

Troy City Schools

Miami County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2011, 2012 and 2013 Actual;
Forecasted Fiscal Years Ending June 30, 2014 Through 2018

	Actual				Average Change	Forecasted				
	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013			Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
May 12, 2014										
Revenues										
1.010 General Property Tax (Real Estate)	\$12,917,884	\$13,139,592	\$13,366,656	1.7%	\$13,635,640	\$13,771,997	\$12,606,217	\$9,564,760	\$7,828,193	
1.020 Tangible Personal Property Tax	1,042,208	823,324	874,921	-7.4%	946,298	946,298	955,761	965,319	970,145	
1.030 Income Tax	8,972,710	9,317,580	9,587,247	3.4%	10,028,221	10,128,503	10,331,073	10,537,695	10,748,448	
1.035 Unrestricted State Grants-in-Aid	10,218,156	10,320,047	10,760,744	2.6%	11,714,944	12,527,935	12,527,935	12,527,935	12,527,935	
1.040 Restricted State Grants-in-Aid	42,657	56,969	63,954	22.9%	60,000	60,000	50,000	50,000	40,000	
1.045 Restricted Federal Grants-in-Aid - SFSF	1,324,095	120,844	15,336	-89.1%						
1.050 Property Tax Allocation	6,405,958	4,956,807	4,204,460	-18.9%	4,202,000	4,202,000	4,014,000	3,813,300	3,622,635	
1.060 All Other Revenues	1,343,873	1,331,819	1,288,405	-2.1%	1,284,585	1,261,462	1,261,462	1,261,462	1,261,462	
1.070 Total Revenues	42,267,541	40,066,982	40,161,723	-2.5%	41,871,688	42,898,195	41,746,448	38,720,470	36,998,819	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	2,361	903,026	20,318	19024.9%						
2.050 Advances-In	365,422	5,415	48,764	351.0%	14,000					
2.060 All Other Financing Sources	130,052	6,813	27,730	106.1%	41,000					
2.070 Total Other Financing Sources	497,835	915,254	96,812	-2.8%	55,000					
2.080 Total Revenues and Other Financing Sources	42,765,376	40,982,236	40,258,535	-3.0%	41,926,688	42,898,195	41,746,448	38,720,470	36,998,819	
Expenditures										
3.010 Personal Services	24,973,937	24,486,533	23,367,414	-3.3%	23,449,448	23,695,564	24,145,300	24,599,142	25,059,994	
3.020 Employees' Retirement/Insurance Benefits	9,367,003	9,719,604	10,258,519	4.7%	9,998,623	10,623,520	11,304,659	12,046,258	12,977,852	
3.030 Purchased Services	5,388,127	5,866,528	5,891,239	4.7%	6,335,874	6,589,309	6,852,881	7,126,997	7,412,076	
3.040 Supplies and Materials	1,004,256	1,045,986	1,032,720	1.4%	1,050,347	1,100,000	1,150,000	1,200,000	1,200,000	
3.050 Capital Outlay	531,210	305,858	159,752	-45.1%	360,265	300,000	250,000	300,000	350,000	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans	58,214	75,964	75,964	15.2%	75,964	75,964	75,964	75,964	75,964	
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	588,298	538,709	518,591	-6.1%	556,903	559,688	562,486	565,298	568,125	
4.500 Total Expenditures	41,911,045	42,039,182	41,304,199	-0.7%	41,827,424	42,944,045	44,341,290	45,913,659	47,644,011	
Other Financing Uses										
5.010 Operating Transfers-Out	150,000	154,626	267,376	38.0%	250,000	150,000	50,000			
5.020 Advances-Out	5,415	8,764	53,895	288.4%						
5.030 All Other Financing Uses	15	96	357	405.9%	18					
5.040 Total Other Financing Uses	155,430	163,486	321,628	51.0%	250,018	150,000	50,000			
5.050 Total Expenditures and Other Financing Uses	42,066,475	42,202,668	41,625,827	-0.5%	42,077,442	43,094,045	44,391,290	45,913,659	47,644,011	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	698,901	1,220,432-	1,367,292-	-131.3%	150,754-	195,850-	2,644,843-	7,193,189-	10,645,193-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	10,398,684	11,097,585	9,877,153	-2.1%	8,509,861	8,359,107	8,163,257	5,518,415	1,674,774-	
7.020 Cash Balance June 30	11,097,585	9,877,153	8,509,861	-12.4%	8,359,107	8,163,257	5,518,415	1,674,774-	12,319,967-	
8.010 Estimated Encumbrances June 30	605,380	364,572	322,862	-25.6%						
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advancements										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of	10,492,205	9,512,581	8,186,999	-11.6%	8,359,107	8,163,257	5,518,415	1,674,774-	12,319,967-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal							1,303,500	4,484,054	6,361,109	
11.020 Property Tax - Renewal- 5.9 mills in '15 & 5.8 Mills in '16										
11.300 Cumulative Balance of Replacement/Renewal Levies							1,303,500	5,787,554	12,148,663	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	10,492,205	9,512,581	8,186,999	-11.6%	8,359,107	8,163,257	6,821,915	4,112,780	171,304-	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
14.010 Revenue from Future State Advancements										
15.010 Unreserved Fund Balance June 30	10,492,205	9,512,581	8,186,999	-11.6%	8,359,107	8,163,257	6,821,915	4,112,780	171,304-	
ADM Forecasts										
20.010 Kindergarten - October Count	294	324	364	11.3%	351					
20.015 Grades 1-12 - October Count	4,300	4,251	4,161	-1.6%	4,170					
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF	\$556,757	\$60,428		-94.6%						
21.020 Employees Retirement/Insurance Benefits SFSF	\$178,906	\$40,236		-88.8%						
21.030 Purchased Services SFSF	\$37,237									
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF	772,900	100,664		-93.5%						

See accompanying summary of significant forecast notes and assumptions

	101%	101%	101%	101%
	100.00%	101.00%	101%	100.50%
	101%	102%	102%	102%
ODE Sim	ODE Sim	Maintain	Maintain	Maintain

Maintain	Maintain	95.50%	95%	95%
	98.20%	98.20%	98.20%	98.20%

102%	102%	102%	102%
107.50%	107.50%	107.50%	107.50% & Union Premiums of 6-8-10 & 4-6-8
104%	104%	104%	104%

S & B-2011= 59.37 + 22.27 = 81.64%
 S & B-2012= 58.02 + 23.03 = 81.05%
 S & B-2013= 56.14 + 24.64 = 80.78%
 S & B-2014= 55.72 + 23.73 = 79.45%

100.50%	100.50%	100.50%	100.50%
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Cannot Afford to Continue!!!

5.9 Mills @ 2,607,000	1,303,500	2,607,000	2,607,000
5.8 Mills @ 3,754,109		1,877,054	3,754,109