

# Troy City Schools

Miami County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2012, 2013 and 2014 Actual;  
Forecasted Fiscal Years Ending June 30, 2015 Through 2019

5/11/2015	Actual				Forecasted				
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Average Change	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$13,139,592	\$13,366,656	\$13,635,641	1.9%	\$14,145,302	\$14,144,613	\$12,267,559	\$10,390,505	\$10,390,505
1.020 Tangible Personal Property Tax	823,324	874,921	946,298	7.2%	946,298	946,298	946,298	946,298	946,298
1.030 Income Tax	9,317,580	9,587,247	10,028,221	3.7%	10,352,014	10,455,534	10,560,089	10,665,690	10,772,347
1.035 Unrestricted State Grants-in-Aid	10,320,047	10,760,744	11,909,443	7.5%	12,633,937	12,633,937	12,633,937	12,633,937	12,633,937
1.040 Restricted State Grants-in-Aid	56,969	63,954	54,527	-1.2%	430,396				
1.045 Restricted Federal Grants-in-Aid - SFSF	120,844	15,336		-93.7%					
1.050 Property Tax Allocation	4,956,807	4,204,460	4,211,985	-7.5%	4,211,984	4,001,385	3,801,316	3,611,250	3,430,687
1.060 All Other Revenues	1,331,819	1,288,405	1,293,202	-1.4%	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000
1.070 <b>Total Revenues</b>	<b>40,066,982</b>	<b>40,161,723</b>	<b>42,079,317</b>	<b>2.5%</b>	<b>44,069,931</b>	<b>43,531,767</b>	<b>41,559,199</b>	<b>39,597,680</b>	<b>39,523,774</b>
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In	903,026	20,318		-98.9%	4,968				
2.050 Advances-In	5,415	48,764	13,895	364.5%					
2.060 All Other Financing Sources	6,813	27,730	51,120	195.7%	34,869	35,000	35,000	35,000	35,000
2.070 <b>Total Other Financing Sources</b>	<b>915,254</b>	<b>96,812</b>	<b>65,015</b>	<b>-61.1%</b>	<b>39,837</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>	<b>35,000</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>40,982,236</b>	<b>40,258,535</b>	<b>42,144,332</b>	<b>1.5%</b>	<b>44,109,768</b>	<b>43,566,767</b>	<b>41,594,199</b>	<b>39,632,680</b>	<b>39,558,774</b>
<b>Expenditures</b>									
3.010 Personal Services	24,486,533	23,367,414	23,443,293	-2.1%	23,881,178	24,836,425	25,829,882	26,346,480	26,873,409
3.020 Employees' Retirement/Insurance Benefits	9,719,604	10,258,519	9,891,888	1.0%	9,983,045	10,182,706	10,793,668	11,441,288	12,127,766
3.030 Purchased Services	5,866,528	5,891,239	6,019,046	1.3%	6,259,808	6,510,200	6,770,608	7,041,432	7,323,090
3.040 Supplies and Materials	1,045,986	1,032,720	977,688	-3.3%	1,160,964	1,175,000	1,200,000	1,175,000	1,200,000
3.050 Capital Outlay	305,858	159,752	342,996	33.5%	396,382	400,000	400,000	400,000	400,000
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	75,964	75,964	75,964		75,964	75,964	75,964	75,964	75,964
4.055 Principal-Other									
4.060 Interest and Fiscal Charges									
4.300 Other Objects	538,709	518,591	509,329	-2.8%	557,387	560,174	562,975	565,790	568,619
4.500 <b>Total Expenditures</b>	<b>42,039,182</b>	<b>41,304,199</b>	<b>41,260,204</b>	<b>-0.9%</b>	<b>42,314,728</b>	<b>43,740,469</b>	<b>45,633,097</b>	<b>47,045,954</b>	<b>48,568,848</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	154,626	267,376	250,000	33.2%		25,000			
5.020 Advances-Out	8,764	53,895		207.5%					
5.030 All Other Financing Uses	96	357	18	88.5%	95				
5.040 <b>Total Other Financing Uses</b>	<b>163,486</b>	<b>321,628</b>	<b>250,018</b>	<b>37.2%</b>	<b>95</b>	<b>25,000</b>			
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>42,202,668</b>	<b>41,625,827</b>	<b>41,510,222</b>	<b>-0.8%</b>	<b>42,314,823</b>	<b>43,765,469</b>	<b>45,633,097</b>	<b>47,045,954</b>	<b>48,568,848</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,220,432-</b>	<b>1,367,292-</b>	<b>634,110</b>	<b>-67.2%</b>	<b>1,794,945</b>	<b>198,702-</b>	<b>4,038,898-</b>	<b>7,413,274-</b>	<b>9,010,074-</b>
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	11,097,584	9,877,152	8,509,860	-12.4%	9,143,970	10,938,915	10,740,213	6,701,315	711,959-
7.020 <b>Cash Balance June 30</b>	<b>9,877,152</b>	<b>8,509,860</b>	<b>9,143,970</b>	<b>-3.2%</b>	<b>10,938,915</b>	<b>10,740,213</b>	<b>6,701,315</b>	<b>711,959-</b>	<b>9,722,032-</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>364,572</b>	<b>322,862</b>	<b>398,493</b>	<b>6.0%</b>					
<b>Reservation of Fund Balance</b>									
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 Advances									
9.070 Bus Purchases									
9.080 <b>Subtotal</b>									
10.010 <b>Fund Balance June 30 for Certification of</b>	<b>9,512,580</b>	<b>8,186,998</b>	<b>8,745,477</b>	<b>-3.6%</b>	<b>10,938,915</b>	<b>10,740,213</b>	<b>6,701,315</b>	<b>711,959-</b>	<b>9,722,032-</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal									
11.020 Property Tax - (5.8 @ 3,754,109 in '16)							1,877,055	3,754,109	3,754,109
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>							1,877,055	5,631,164	9,385,273
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>9,512,580</b>	<b>8,186,998</b>	<b>8,745,477</b>	<b>-3.6%</b>	<b>10,938,915</b>	<b>10,740,213</b>	<b>8,578,369</b>	<b>4,919,205</b>	<b>336,760-</b>
<b>Revenue from New Levies</b>									
13.010 Income Tax - New									
13.020 Property Tax - New									
13.030 <b>Cumulative Balance of New Levies</b>									
14.010 Revenue from Future State Advancements									
15.010 <b>Unreserved Fund Balance June 30</b>	<b>9,512,580</b>	<b>8,186,998</b>	<b>8,745,477</b>	<b>-3.6%</b>	<b>10,938,915</b>	<b>10,740,213</b>	<b>8,578,369</b>	<b>4,919,205</b>	<b>336,760-</b>
<b>ADM Forecasts</b>									
20.010 Kindergarten - October Count									
20.015 Grades 1-12 - October Count									
<b>State Fiscal Stabilization Funds</b>									
21.010 Personal Services SFSF	\$60,428								
21.020 Employees Retirement/Insurance Benefits SFSF	\$40,236								
21.030 Purchased Services SFSF									
21.040 Supplies and Materials SFSF									
21.050 Capital Outlay SFSF									
21.060 <b>Total Expenditures - SFSF</b>	<b>100,664</b>								

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

Actual	Maintain	Maintain	Maintain	Maintain
Maintain	Maintain	Maintain	Maintain	Maintain
Actual	101%	101%	101%	101%
Act. Est.	Maintain	Maintain	Maintain	Maintain
Actual	Gone	Gone	Gone	Gone
Gone	Gone	Gone	Gone	Gone
Maintain	95%	95%	95%	95%
Maintain	Maintain	Maintain	Maintain	Maintain

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= 56.48 + 23.83 = 80.31%  
 S & B-2015=  
 S & B-2016=

\*Unclaimed Funds

Act. Est.	104%	104%	102%	102%
Act. Est.	106%	106%	106%	106%
Act. Est.	104%	104%	104%	104%

Was \*\$617,608 for Cadillac Tax in '19  
 Now \*\$27,620 for Cadillac Tax in '19

Schedule	Schedule	Schedule	Schedule	Schedule
	100.05%	100.05%	100.05%	100.05%
Security				