

# TROY CITY SCHOOL DISTRICT - - MIAMI COUNTY

## MIAMI COUNTY

### Schedule of Revenues, Expenditures and Changes in Fund Balances ACTUAL AND FORECASTED OPERATING FUND FOR FISCAL YEARS ENDING JUNE 30, 2011 THROUGH 2015

	Actual				Average Change	Forecasted				
	Fiscal Year 2008	Fiscal Year 2009	Fiscal Year 2010			Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	14,568,380	13,369,493	13,667,967	-3.0%	12,929,448	12,334,569	11,824,194	12,236,051	12,436,090	
1.020 Tangible Personal Property Tax	3,494,651	490,813	206,361	-72.0%	920,128	836,256	789,024	789,024	789,024	
1.030 Income Tax	6,513,753	9,411,372	8,516,769	17.5%	8,431,601	8,515,917	8,601,076	8,687,087	8,773,958	
1.035 Unrestricted State Grants-in-Aid	10,190,730	11,064,492	10,332,168	1.0%	10,155,620	10,674,299	10,757,045	11,278,826	11,362,817	
1.040 Restricted State Grants-in-Aid	142,971	181,591	31,370	-27.9%	438,825	152,826	9,864	9,938	10,012	
1.045 Restricted Federal Grants-in-Aid - SFSF	-	-	699,816	-	876,830	-	-	-	-	
1.050 Property Tax Allocation	4,566,662	5,229,258	6,413,454	18.6%	6,451,085	6,194,841	6,157,046	3,997,996	3,471,977	
1.060 All Other Revenues	1,907,352	1,589,721	1,502,562	-11.1%	1,498,805	1,508,293	1,517,876	1,527,555	1,537,330	
1.070 <b>Total Revenues</b>	<b>41,384,499</b>	<b>41,336,740</b>	<b>41,370,467</b>	<b>0.0%</b>	<b>41,702,341</b>	<b>40,217,000</b>	<b>39,656,125</b>	<b>38,526,477</b>	<b>38,381,207</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	707,937	10,854	5,380	-74.4%	-	-	-	-	-	
2.050 Advances-In	115,740	82,630	1,047,706	569.7%	365,422	250,000	250,000	250,000	250,000	
2.060 All Other Financing Sources	500	659	5,055,274	-34.1%	25,000	25,000	25,000	25,000	25,000	
2.070 <b>Total Other Financing Sources</b>	<b>824,177</b>	<b>94,143</b>	<b>1,053,086</b>	<b>465.0%</b>	<b>390,422</b>	<b>275,000</b>	<b>275,000</b>	<b>275,000</b>	<b>275,000</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>42,208,676</b>	<b>41,430,883</b>	<b>42,423,553</b>	<b>0.3%</b>	<b>42,092,763</b>	<b>40,492,000</b>	<b>39,931,125</b>	<b>38,801,477</b>	<b>38,656,207</b>	
<b>Expenditures</b>										
3.010 Personal Services	23,014,657	23,864,398	24,644,735	3.5%	24,959,542	24,918,227	24,926,732	24,960,274	26,008,486	
3.020 Employees' Retirement/Insurance Benefits	8,672,964	9,396,542	9,026,141	2.2%	9,512,192	9,765,399	10,040,216	10,333,020	10,815,205	
3.030 Purchased Services	5,054,224	5,534,870	5,055,274	0.4%	5,067,797	5,288,687	5,520,622	5,764,153	6,019,860	
3.040 Supplies and Materials	1,355,326	1,188,432	989,041	-14.5%	1,272,258	1,284,980	1,297,830	1,323,787	1,350,263	
3.050 Capital Outlay	649,814	684,502	409,875	-17.4%	640,000	646,400	652,864	659,393	665,987	
3.060 Intergovernmental	-	-	-	-	-	-	-	-	-	
Debt Service:	-	-	-	-	-	-	-	-	-	
4.010 Principal-All (Historical Only)	-	-	20,232	-	-	-	-	-	-	
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	75,964	75,964	
4.055 Principal-Other	-	-	-	-	-	-	-	-	-	
4.060 Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	
4.300 Other Objects	696,402	575,471	576,070	-8.6%	666,174	686,159	706,744	727,946	749,785	
4.500 <b>Total Expenditures</b>	<b>39,443,387</b>	<b>41,244,215</b>	<b>40,721,368</b>	<b>1.6%</b>	<b>42,176,178</b>	<b>42,665,817</b>	<b>43,220,972</b>	<b>43,844,536</b>	<b>45,685,549</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	882,078	157,937	62,054	-71.4%	100,000	150,000	200,000	225,000	250,000	
5.020 Advances-Out	82,630	1,047,706	365,422	551.4%	400,000	500,000	500,000	500,000	500,000	
5.030 All Other Financing Uses	-	-	-	-	-	-	-	-	-	
5.040 <b>Total Other Financing Uses</b>	<b>964,708</b>	<b>1,205,643</b>	<b>427,476</b>	<b>-19.8%</b>	<b>500,000</b>	<b>650,000</b>	<b>700,000</b>	<b>725,000</b>	<b>750,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>40,408,095</b>	<b>42,449,858</b>	<b>41,148,844</b>	<b>1.0%</b>	<b>42,676,178</b>	<b>43,315,817</b>	<b>43,920,972</b>	<b>44,569,536</b>	<b>46,435,549</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,800,581</b>	<b>(1,018,975)</b>	<b>1,274,709</b>	<b>-190.8%</b>	<b>(583,415)</b>	<b>(2,823,817)</b>	<b>(3,989,847)</b>	<b>(5,768,059)</b>	<b>(7,779,342)</b>	
7.010 <b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>8,342,362</b>	<b>10,142,943</b>	<b>9,123,968</b>	<b>5.8%</b>	<b>10,398,677</b>	<b>9,815,262</b>	<b>6,991,445</b>	<b>3,001,599</b>	<b>(2,766,461)</b>	
7.020 <b>Cash Balance June 30</b>	<b>10,142,943</b>	<b>9,123,968</b>	<b>10,398,677</b>	<b>2.0%</b>	<b>9,815,262</b>	<b>6,991,445</b>	<b>3,001,599</b>	<b>(2,766,461)</b>	<b>(10,545,802)</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>922,049</b>	<b>581,700</b>	<b>545,648</b>	<b>-21.6%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
10.010 <b>Fund Balance June 30 for Certification of</b>	<b>9,220,894</b>	<b>8,542,268</b>	<b>9,853,029</b>	<b>4.0%</b>	<b>9,815,262</b>	<b>6,991,445</b>	<b>3,001,599</b>	<b>(2,766,461)</b>	<b>(10,545,802)</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal	-	-	-	-	-	-	-	-	-	
11.020 Property Tax - Renewal or Replacement	-	-	-	-	-	665,256	1,285,605	997,520	988,372	
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>665,256</b>	<b>1,950,861</b>	<b>2,948,381</b>	<b>3,936,753</b>	
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>9,220,894</b>	<b>8,542,268</b>	<b>9,853,029</b>	<b>4.0%</b>	<b>9,815,262</b>	<b>7,656,701</b>	<b>4,952,459</b>	<b>181,920</b>	<b>(6,609,049)</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>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
14.010 Revenue from Future State Advancements	-	-	-	-	-	-	-	-	-	
15.010 <b>Unreserved Fund Balance June 30</b>	<b>9,220,894</b>	<b>8,542,268</b>	<b>9,853,029</b>	<b>4.0%</b>	<b>9,815,262</b>	<b>7,656,701</b>	<b>4,952,459</b>	<b>181,920</b>	<b>(6,609,049)</b>	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count	-	-	-	-	374	284	300	301	302	
20.015 Grades 1-12 - October Count	-	-	-	-	4123	4155	4172	4182	4137	
<b>State Fiscal Stabilization Funds</b>										
21.010 Personal Services SFSF	-	-	558,605	-	620,651	-	-	-	-	
21.020 Employees Retirement/Insurance Benefits SFSF	-	-	114,150	-	226,379	-	-	-	-	
21.030 Purchased Services SFSF	-	-	27,061	-	29,800	-	-	-	-	
21.040 Supplies and Materials SFSF	-	-	-	-	-	-	-	-	-	
21.050 Capital Outlay SFSF	-	-	-	-	-	-	-	-	-	
21.060 <b>Total Expenditures - SFSF</b>	<b>-</b>	<b>-</b>	<b>699,816</b>	<b>-</b>	<b>876,830</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

See accompanying summary of significant forecast assumptions and accounting policies  
Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund, any portion of Debt Service fund related to General fund debt, State Fiscal Stabilization funds, and Education Jobs funds.