

# Troy City Schools

Miami County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

|  | Actual              |                     |                     |                   | Forecasted          |                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | Fiscal Year<br>2019 | Fiscal Year<br>2020 | Fiscal Year<br>2021 | Average<br>Change | Fiscal Year<br>2022 | Fiscal Year<br>2023 | Fiscal Year<br>2024 | Fiscal Year<br>2025 | Fiscal Year<br>2026 |
| <b>11/10/2021</b>  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| <b>Revenues</b>  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 1.010 General Property Tax (Real Estate)   | \$15,674,023        | \$16,806,441        | \$17,100,462        | 4.5%              | \$17,776,093        | \$18,042,734        | \$18,313,375        | \$18,588,076        | \$18,866,897        |
| 1.020 Tangible Personal Property Tax   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 1.030 Income Tax   | 11,321,525          | 11,954,997          | 11,912,368          | 2.6%              | 12,031,492          | 12,211,964          | 12,395,143          | 12,581,071          | 12,769,787          |
| 1.035 Unrestricted State Grants-in-Aid   | 16,062,305          | 15,164,420          | 15,613,362          | -1.3%             | 16,297,305          | 16,297,305          | 16,297,305          | 16,297,305          | 16,297,305          |
| 1.040 Restricted State Grants-in-Aid   | 396,002             | 395,150             | 312,726             | -10.5%            | 305,000             | 300,000             | 300,000             | 300,000             | 300,000             |
| 1.045 Restricted Federal Grants-in-Aid - SFSF  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 1.050 Property Tax Allocation  | 2,168,605           | 1,790,032           | 1,657,687           | -12.4%            | 1,662,239           | 1,665,000           | 1,665,000           | 1,665,000           | 1,665,000           |
| 1.060 All Other Revenues   | 2,586,389           | 2,791,047           | 2,510,686           | -1.1%             | 1,947,900           | 2,000,000           | 2,000,000           | 2,000,000           | 2,000,000           |
| 1.070 <b>Total Revenues</b>  | <b>48,208,849</b>   | <b>48,902,087</b>   | <b>49,107,291</b>   | <b>0.9%</b>       | <b>50,020,029</b>   | <b>50,517,003</b>   | <b>50,970,823</b>   | <b>51,431,452</b>   | <b>51,898,989</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   | 2,824               | 2,280               | 2,863               | 3.2%              |                     |                     |                     |                     |                     |
| 2.050 Advances-In  | 4,385               | 20,440              | 16,282              | 172.9%            | 34,236              |                     |                     |                     |                     |
| 2.060 All Other Financing Sources  |                     | 8,250               | 130,783             |                   | 265,000             |                     |                     |                     |                     |
| 2.070 <b>Total Other Financing Sources</b>   | <b>7,209</b>        | <b>30,970</b>       | <b>149,928</b>      | <b>356.9%</b>     | <b>299,236</b>      |                     |                     |                     |                     |
| 2.080 <b>Total Revenues and Other Financing Sources</b>  | <b>48,216,058</b>   | <b>48,933,057</b>   | <b>49,257,219</b>   | <b>1.1%</b>       | <b>50,319,265</b>   | <b>50,517,003</b>   | <b>50,970,823</b>   | <b>51,431,452</b>   | <b>51,898,989</b>   |
| <b>Expenditures</b>  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 3.010 Personal Services  | 27,869,636          | 27,921,155          | 27,254,129          | -1.1%             | 28,936,417          | 29,804,510          | 30,698,645          | 31,005,631          | 31,315,688          |
| 3.020 Employees' Retirement/Insurance Benefits   | 11,538,996          | 11,148,711          | 12,390,350          | 3.9%              | 12,542,224          | 13,043,912          | 13,565,669          | 14,108,296          | 14,672,628          |
| 3.030 Purchased Services   | 8,208,110           | 7,779,061           | 7,577,835           | -3.9%             | 8,265,706           | 8,513,677           | 8,769,087           | 9,032,160           | 9,303,124           |
| 3.040 Supplies and Materials   | 1,146,718           | 1,283,103           | 878,142             | -9.8%             | 1,149,372           | 1,183,853           | 1,219,368           | 1,255,949           | 1,293,628           |
| 3.050 Capital Outlay   | 446,704             | 1,464,640           | 365,804             | 76.4%             | 405,828             | 450,000             | 575,000             | 700,000             | 700,000             |
| 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              | 88,625              | 25,321              |                     |
| 4.055 Principal-Other  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 4.060 Interest and Fiscal Charges  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 4.300 Other Objects  | 488,589             | 522,835             | 511,072             | 2.4%              | 591,008             | 575,000             | 575,000             | 575,000             | 575,000             |
| 4.500 <b>Total Expenditures</b>  | <b>49,774,717</b>   | <b>50,195,469</b>   | <b>49,053,296</b>   | <b>-0.7%</b>      | <b>51,966,519</b>   | <b>53,646,916</b>   | <b>55,491,394</b>   | <b>56,702,357</b>   | <b>57,860,068</b>   |
| <b>Other Financing Uses</b>  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 5.010 Operating Transfers-Out  | 93,288              | 200,531             |                     | 7.5%              |                     |                     |                     |                     |                     |
| 5.020 Advances-Out   | 20,440              | 16,282              | 34,236              | 45.0%             |                     |                     |                     |                     |                     |
| 5.030 All Other Financing Uses   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 5.040 <b>Total Other Financing Uses</b>  | <b>113,728</b>      | <b>216,813</b>      | <b>34,236</b>       | <b>3.2%</b>       |                     |                     |                     |                     |                     |
| 5.050 <b>Total Expenditures and Other Financing Uses</b>   | <b>49,888,445</b>   | <b>50,412,282</b>   | <b>49,087,532</b>   | <b>-0.8%</b>      | <b>51,966,519</b>   | <b>53,646,916</b>   | <b>55,491,394</b>   | <b>56,702,357</b>   | <b>57,860,068</b>   |
| 6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b> | <b>1,672,387-</b>   | <b>1,479,225-</b>   | <b>169,687</b>      | <b>-61.5%</b>     | <b>1,647,254-</b>   | <b>3,129,913-</b>   | <b>4,520,571-</b>   | <b>5,270,905-</b>   | <b>5,961,079-</b>   |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies                              | 14,427,185          | 12,754,798          | 11,275,573          | -11.6%            | 11,445,260          | 9,798,006           | 6,668,093           | 2,147,522           | 3,123,383-          |
| 7.020 <b>Cash Balance June 30</b>  | <b>12,754,798</b>   | <b>11,275,573</b>   | <b>11,445,260</b>   | <b>-5.0%</b>      | <b>9,798,006</b>    | <b>6,668,093</b>    | <b>2,147,522</b>    | <b>3,123,383-</b>   | <b>9,084,462-</b>   |
| 8.010 <b>Estimated Encumbrances June 30</b>  | <b>523,932</b>      | <b>470,677</b>      | <b>249,739</b>      | <b>-28.6%</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 Appropriations</b>   | <b>12,230,866</b>   | <b>10,804,896</b>   | <b>11,195,521</b>   | <b>-4.0%</b>      | <b>9,798,006</b>    | <b>6,668,093</b>    | <b>2,147,522</b>    | <b>3,123,383-</b>   | <b>9,084,462-</b>   |
| <b>Revenue from Replacement/Renewal Levies</b>   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 11.010 Income Tax - Renewal  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 11.020 Property Tax - Renewal or Replacement   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 11.300 Cumulative Balance of Replacement/Renewal Levies  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>      | <b>12,230,866</b>   | <b>10,804,896</b>   | <b>11,195,521</b>   | <b>-4.0%</b>      | <b>9,798,006</b>    | <b>6,668,093</b>    | <b>2,147,522</b>    | <b>3,123,383-</b>   | <b>9,084,462-</b>   |
| <b>Revenue from New Levies</b>   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 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 <b>Unreserved Fund Balance June 30</b>  | <b>12,230,866</b>   | <b>10,804,896</b>   | <b>11,195,521</b>   | <b>-4.0%</b>      | <b>9,798,006</b>    | <b>6,668,093</b>    | <b>2,147,522</b>    | <b>3,123,383-</b>   | <b>9,084,462-</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  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 21.020 Employees Retirement/Insurance Benefits SFSF  |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 21.030 Purchased Services SFSF   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 21.040 Supplies and Materials SFSF   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 21.050 Capital Outlay SFSF   |                     |                     |                     |                   |                     |                     |                     |                     |                     |
| 21.060 <b>Total Expenditures - SFSF</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