

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				
	5/9/2022	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	
Revenues											
1.010	General Property Tax (Real Estate)	\$15,674,023	\$16,806,441	\$17,100,462	4.5%	\$17,776,093	\$18,339,227	\$18,614,315	\$18,800,459	\$19,082,465	
1.020	Tangible Personal Property Tax										
1.030	Income Tax	11,321,525	11,954,997	11,912,368	2.6%	13,030,843	13,226,306	13,424,700	13,626,071	13,830,462	
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%	435,000	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%	1,673,661	1,673,000	1,673,000	1,673,000	1,673,000	
1.060	All Other Revenues	2,586,389	2,791,047	2,510,686	-1.1%	2,425,000	2,450,000	2,500,000	2,450,000	2,500,000	
1.070	Total Revenues	48,208,849	48,902,087	49,107,291	0.9%	51,637,902	52,285,838	52,809,321	53,146,834	53,683,232	
Other Financing Sources											
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%	1,669					
2.050	Advances-In	4,385	20,440	16,282	172.9%	34,236					
2.060	All Other Financing Sources		8,250	130,783		266,772					
2.070	Total Other Financing Sources	7,209	30,970	149,928	356.9%	302,677					
2.080	Total Revenues and Other Financing Sources	48,216,058	48,933,057	49,257,219	1.1%	51,940,579	52,285,838	52,809,321	53,146,834	53,683,232	
Expenditures											
3.010	Personal Services	27,869,636	27,921,155	27,254,129	-1.1%	28,650,500	29,510,015	30,395,315	31,307,175	32,246,390	
3.020	Employees' Retirement/Insurance Benefits	11,538,996	11,148,711	12,390,350	3.9%	12,150,000	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%	7,687,290	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%	962,330	991,200	1,020,936	1,051,564	1,083,111	
3.050	Capital Outlay	446,704	1,464,640	365,804	76.4%	350,000	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	Total Expenditures	49,774,717	50,195,469	49,053,296	-0.7%	50,467,092	53,159,768	54,989,632	56,799,516	58,580,253	
Other Financing Uses											
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	Total Other Financing Uses	113,728	216,813	34,236	3.2%						
5.050	Total Expenditures and Other Financing Uses	49,888,445	50,412,282	49,087,532	-0.8%	50,467,092	53,159,768	54,989,632	56,799,516	58,580,253	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,672,387-	1,479,225-	169,687	-61.5%	1,473,487	873,930-	2,180,311-	3,652,682-	4,897,021-	
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	12,918,747	12,044,817	9,864,505	6,211,824	
7.020	Cash Balance June 30	12,754,798	11,275,573	11,445,260	-5.0%	12,918,747	12,044,817	9,864,505	6,211,824	1,314,803	
8.010	Estimated Encumbrances June 30	523,932	470,677	249,739	-28.6%						
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 Advances										
9.070	Bus Purchases										
9.080	Subtotal										
10.010	Fund Balance June 30 for Certification of Appropriations	12,230,866	10,804,896	11,195,521	-4.0%	12,918,747	12,044,817	9,864,505	6,211,824	1,314,803	
Revenue from Replacement/Renewal Levies											
11.010	Income Tax - Renewal										
11.020	Property Tax - Renewal or Replacement										
11.300	Cumulative Balance of Replacement/Renewal Levies										
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	12,230,866	10,804,896	11,195,521	-4.0%	12,918,747	12,044,817	9,864,505	6,211,824	1,314,803	
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	12,230,866	10,804,896	11,195,521	-4.0%	12,918,747	12,044,817	9,864,505	6,211,824	1,314,803	
ADM Forecasts											
20.010	Kindergarten - October Count										
20.015	Grades 1-12 - October Count										
State Fiscal Stabilization Funds											
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	Total Expenditures - SFSF										

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