

# Shelby City Schools

Richland

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2013, 2014 and 2015 Actual;  
Forecasted Fiscal Years Ending June 30, 2016 Through 2020

October 19, 2015

	Actual				Average Change	Forecasted				
	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015			Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$4,926,534	\$4,986,766	\$4,930,805	0.1%	\$5,000,000	\$5,000,000	\$4,525,000	\$4,050,000	\$4,050,000	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	2,432,045	2,571,360	2,555,618	2.6%	2,600,000	2,625,000	2,625,000	2,625,000	2,650,000	
1.035 Unrestricted State Grants-in-Aid	7,668,297	8,239,403	9,066,224	8.7%	9,700,000	9,700,000	9,700,000	9,700,000	9,700,000	
1.040 Restricted State Grants-in-Aid	42,491	296,883	328,513	304.7%	350,000	365,000	375,000	375,000	375,000	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	1,153,516	1,206,695	1,185,138	1.4%	977,000	750,000	750,000	750,000	750,000	
1.060 All Other Revenues	554,957	682,342	703,160	12.8%	670,000	600,000	600,000	600,000	600,000	
1.070 <b>Total Revenues</b>	<b>16,777,840</b>	<b>17,963,449</b>	<b>18,769,458</b>	<b>5.8%</b>	<b>19,297,000</b>	<b>19,040,000</b>	<b>18,575,000</b>	<b>18,100,000</b>	<b>18,125,000</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										
2.050 Advances-In										
2.060 All Other Financing Sources	102,413	121,961	190,245	37.5%	140,000	125,000	125,000	125,000	125,000	
2.070 <b>Total Other Financing Sources</b>	<b>102,413</b>	<b>121,961</b>	<b>190,245</b>	<b>37.5%</b>	<b>140,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>16,880,253</b>	<b>18,085,410</b>	<b>18,959,703</b>	<b>6.0%</b>	<b>19,437,000</b>	<b>19,165,000</b>	<b>18,700,000</b>	<b>18,225,000</b>	<b>18,250,000</b>	
<b>Expenditures</b>										
3.010 Personal Services	9,538,473	9,120,270	9,101,937	-2.3%	9,275,000	9,460,500	9,602,408	9,746,445	9,892,645	
3.020 Employees' Retirement/Insurance Benefits	4,770,371	4,267,440	4,372,910	-4.0%	4,600,000	4,750,000	4,800,000	4,850,000	4,900,000	
3.030 Purchased Services	1,874,950	2,439,418	2,656,284	19.5%	2,885,000	2,900,000	2,900,000	2,900,000	2,900,000	
3.040 Supplies and Materials	565,143	674,933	616,933	5.4%	835,000	750,000	750,000	750,000	750,000	
3.050 Capital Outlay	106,392	7,156	100,160	603.2%	200,000	100,000	200,000	100,000	200,000	
3.060 Intergovernmental										
<b>Debt Service:</b>										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 284 Loans	105,000									
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	5,355									
4.300 Other Objects	681,201	695,827	662,046	-1.4%	770,000	770,000	770,000	770,000	770,000	
4.500 <b>Total Expenditures</b>	<b>17,646,885</b>	<b>17,205,044</b>	<b>17,510,270</b>	<b>-0.4%</b>	<b>18,565,000</b>	<b>18,730,500</b>	<b>19,022,408</b>	<b>19,116,445</b>	<b>19,412,645</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out										
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>										
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>17,646,885</b>	<b>17,205,044</b>	<b>17,510,270</b>	<b>-0.4%</b>	<b>18,565,000</b>	<b>18,730,500</b>	<b>19,022,408</b>	<b>19,116,445</b>	<b>19,412,645</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>766,632-</b>	<b>880,366</b>	<b>1,449,433</b>	<b>-75.1%</b>	<b>872,000</b>	<b>434,500</b>	<b>322,408-</b>	<b>891,445-</b>	<b>1,162,645-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,385,894	3,619,262	4,499,628	3.4%	5,949,061	6,821,061	7,255,561	6,933,154	6,041,709	
7.020 <b>Cash Balance June 30</b>	<b>3,619,262</b>	<b>4,499,628</b>	<b>5,949,061</b>	<b>28.3%</b>	<b>6,821,061</b>	<b>7,255,561</b>	<b>6,933,154</b>	<b>6,041,709</b>	<b>4,879,064</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>166,062</b>	<b>144,216</b>	<b>68,843</b>	<b>-32.7%</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	
<b>Reservation of Fund Balance</b>										
9.010 Textbooks and Instructional Materials	27,928	100,063	101,581	129.9%						
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization	223,449	223,449	223,449	0.0%	223,449	223,449	223,449	223,449	223,449	
9.050 Debt Service										
9.060 Property Tax Advancements										
9.070 Bus Purchases	12,351	12,351	12,351			40,000		40,000		
9.080 <b>Subtotal</b>	<b>263,728</b>	<b>335,863</b>	<b>337,381</b>	<b>13.9%</b>	<b>223,449</b>	<b>263,449</b>	<b>223,449</b>	<b>263,449</b>	<b>223,449</b>	
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>3,189,472</b>	<b>4,019,549</b>	<b>5,542,837</b>	<b>32.0%</b>	<b>6,447,612</b>	<b>6,842,112</b>	<b>6,559,705</b>	<b>5,628,260</b>	<b>4,505,615</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement							475,000	950,000	950,000	
11.300 Cumulative Balance of Replacement/Renewal Levies							475,000	1,425,000	2,375,000	
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>3,189,472</b>	<b>4,019,549</b>	<b>5,542,837</b>	<b>32.0%</b>	<b>6,447,612</b>	<b>6,842,112</b>	<b>7,034,705</b>	<b>7,053,260</b>	<b>6,880,615</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>3,189,472</b>	<b>4,019,549</b>	<b>5,542,837</b>	<b>32.0%</b>	<b>6,447,612</b>	<b>6,842,112</b>	<b>7,034,705</b>	<b>7,053,260</b>	<b>6,880,615</b>	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count	140	160	164	8.4%	134	150	150	150	150	
20.015 Grades 1-12 - October Count	1,960	1,913	1,851	-2.8%	1805	1831	1836	1840	1850	
<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