

# Shelby City Schools

Richland

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2014, 2015 and 2016 Actual;  
Forecasted Fiscal Years Ending June 30, 2017 Through 2021

November 21, 2016

	Actual				Average Change	Forecasted				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016			Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$4,986,766	\$4,930,805	\$5,106,628	1.2%	\$5,110,000	\$5,110,000	\$5,110,000	\$5,110,000	\$5,110,000	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	2,571,360	2,555,618	2,628,985	1.1%	2,730,000	2,750,000	2,750,000	2,750,000	2,750,000	
1.035 Unrestricted State Grants-in-Aid	8,239,403	9,066,224	9,669,317	8.3%	10,222,000	10,225,000	10,225,000	10,225,000	10,225,000	
1.040 Restricted State Grants-in-Aid	296,883	328,513	375,853	12.5%	374,000	375,000	380,000	380,000	380,000	
1.045 Restricted Federal Grants-in-Aid - SF5F										
1.050 Property Tax Allocation	1,206,695	1,185,138	961,131	-10.3%	850,000	750,000	750,000	750,000	750,000	
1.060 All Other Revenues	662,342	703,160	677,845	1.3%	660,000	650,000	600,000	600,000	600,000	
1.070 <b>Total Revenues</b>	<b>17,963,449</b>	<b>18,769,458</b>	<b>19,419,759</b>	<b>4.0%</b>	<b>19,946,000</b>	<b>19,860,000</b>	<b>19,815,000</b>	<b>19,815,000</b>	<b>19,815,000</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	121,961	190,245	71,541	-3.2%	76,000	100,000	100,000	100,000	100,000	
2.070 <b>Total Other Financing Sources</b>	<b>121,961</b>	<b>190,245</b>	<b>71,541</b>	<b>-3.2%</b>	<b>76,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>18,085,410</b>	<b>18,959,703</b>	<b>19,491,300</b>	<b>3.8%</b>	<b>20,022,000</b>	<b>19,960,000</b>	<b>19,915,000</b>	<b>19,915,000</b>	<b>19,915,000</b>	
<b>Expenditures</b>										
3.010 Personal Services	9,120,270	9,101,937	9,268,762	0.8%	9,400,000	9,500,000	9,595,000	9,690,950	9,787,860	
3.020 Employees' Retirement/Insurance Benefits	4,267,440	4,372,910	4,648,469	4.4%	4,910,000	5,050,000	5,150,000	5,225,000	5,300,000	
3.030 Purchased Services	2,439,418	2,656,284	2,515,248	1.8%	2,675,000	2,800,000	2,900,000	2,900,000	2,900,000	
3.040 Supplies and Materials	674,933	616,933	720,058	4.1%	767,000	800,000	850,000	850,000	850,000	
3.050 Capital Outlay	7,156	100,160	19,773	609.7%	185,000	50,000	200,000	50,000	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 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	695,827	662,046	758,901	4.9%	743,000	750,000	770,000	770,000	770,000	
4.500 <b>Total Expenditures</b>	<b>17,205,044</b>	<b>17,510,270</b>	<b>17,931,211</b>	<b>2.1%</b>	<b>18,680,000</b>	<b>18,950,000</b>	<b>19,465,000</b>	<b>19,485,950</b>	<b>19,807,860</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>17,205,044</b>	<b>17,510,270</b>	<b>17,931,211</b>	<b>2.1%</b>	<b>18,680,000</b>	<b>18,950,000</b>	<b>19,465,000</b>	<b>19,485,950</b>	<b>19,807,860</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>880,366</b>	<b>1,449,433</b>	<b>1,560,089</b>	<b>36.1%</b>	<b>1,342,000</b>	<b>1,010,000</b>	<b>450,000</b>	<b>429,050</b>	<b>107,141</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,619,261	4,499,627	5,949,060	28.3%	7,509,149	8,851,149	9,861,149	10,311,149	10,740,199	
7.020 <b>Cash Balance June 30</b>	<b>4,499,627</b>	<b>5,949,060</b>	<b>7,509,149</b>	<b>29.2%</b>	<b>8,851,149</b>	<b>9,861,149</b>	<b>10,311,149</b>	<b>10,740,199</b>	<b>10,847,340</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>144,216</b>	<b>68,843</b>	<b>230,467</b>	<b>91.3%</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 Advances										
9.070 Bus Purchases	12,351	12,351	12,351							
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>223,449</b>	<b>223,449</b>	<b>223,449</b>	<b>223,449</b>	
10.010 <b>Fund Balance June 30 for Certification of</b>	<b>4,091,683</b>	<b>5,544,354</b>	<b>6,941,301</b>	<b>30.3%</b>	<b>8,477,700</b>	<b>9,487,700</b>	<b>9,937,700</b>	<b>10,366,750</b>	<b>10,473,891</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>4,091,683</b>	<b>5,544,354</b>	<b>6,941,301</b>	<b>30.3%</b>	<b>8,477,700</b>	<b>9,487,700</b>	<b>9,937,700</b>	<b>10,366,750</b>	<b>10,473,891</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>4,091,683</b>	<b>5,544,354</b>	<b>6,941,301</b>	<b>30.3%</b>	<b>8,477,700</b>	<b>9,487,700</b>	<b>9,937,700</b>	<b>10,366,750</b>	<b>10,473,891</b>	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count	140	160	164	8.4%	127	130	130	130	130	
20.015 Grades 1-12 - October Count	1,960	1,913	1,851	-2.8%	1831	1840	1840	1840	1840	
<b>State Fiscal Stabilization Funds</b>										
21.010 Personal Services SF5F										
21.020 Employees Retirement/Insurance Benefits SF5F										
21.030 Purchased Services SF5F										
21.040 Supplies and Materials SF5F										
21.050 Capital Outlay SF5F										
21.060 <b>Total Expenditures - SF5F</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 deb