

Troy City Schools

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Average Change	Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021		Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	
11/9/2020										
Revenues										
1.010 General Property Tax (Real Estate)	\$15,773,728	\$15,674,023	\$16,806,441	3.3%	\$16,950,383	\$15,232,666	\$13,514,949	\$13,514,949	\$13,514,949	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	11,312,394	11,321,525	11,954,997	2.8%	11,558,372	11,750,500	12,000,000	12,120,000	12,241,200	
1.035 Unrestricted State Grants-in-Aid	15,571,505	16,062,305	15,164,420	-1.2%	14,895,342	16,062,305	16,062,305	16,062,305	16,062,305	
1.040 Restricted State Grants-in-Aid	338,192	396,002	395,150	8.4%	395,000	350,000	325,000	325,000	325,000	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,576,140	2,168,605	1,790,032	-16.6%	1,610,600	1,610,600	1,610,600	1,610,600	1,610,600	
1.060 All Other Revenues	2,595,919	2,586,389	2,791,047	3.8%	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	
1.070 Total Revenues	48,167,878	48,208,849	48,902,087	0.8%	47,909,697	47,506,071	46,012,854	46,132,854	46,254,054	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	1,425	2,824	2,280	39.5%						
2.050 Advances-In		4,385	20,440		16,282					
2.060 All Other Financing Sources			8,250		121,279					
2.070 Total Other Financing Sources	1,425	7,209	30,970	367.7%	137,561					
2.080 Total Revenues and Other Financing Sources	48,169,303	48,216,058	48,933,057	0.8%	48,047,258	47,506,071	46,012,854	46,132,854	46,254,054	
Expenditures										
3.010 Personal Services	26,507,696	27,869,636	27,921,155	2.7%	28,013,063	28,293,194	28,576,126	28,861,886	29,150,506	
3.020 Employees' Retirement/Insurance Benefits	10,413,460	11,538,996	11,148,711	3.7%	11,800,215	12,390,226	13,009,737	13,660,224	14,343,235	
3.030 Purchased Services	7,772,790	8,208,110	7,779,061	0.2%	8,079,022	8,321,393	8,571,034	8,828,165	9,093,010	
3.040 Supplies and Materials	1,051,034	1,146,718	1,283,103	10.5%	1,228,226	1,200,000	1,236,000	1,273,080	1,311,272	
3.050 Capital Outlay	457,367	446,704	1,464,640	112.8%	443,057	500,000	500,000	500,000	500,000	
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	75,964	88,625	25,321	
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	479,172	488,589	522,835	4.5%	559,780	575,000	575,000	575,000	575,000	
4.500 Total Expenditures	46,757,483	49,774,717	50,195,469	3.6%	50,199,327	51,355,776	52,543,861	53,786,980	54,998,344	
Other Financing Uses										
5.010 Operating Transfers-Out	132,564	93,288	200,531	42.7%						
5.020 Advances-Out	4,385	20,440	16,282	172.9%						
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	136,949	113,728	216,813	36.8%						
5.050 Total Expenditures and Other Financing Uses	46,894,432	49,888,445	50,412,282	3.7%	50,199,327	51,355,776	52,543,861	53,786,980	54,998,344	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,274,871	1,672,387-	1,479,225-	-121.4%	2,152,069-	3,849,705-	6,531,007-	7,654,126-	8,744,290-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	13,152,315	14,427,186	12,754,799	-0.9%	11,275,574	9,123,505	5,273,800	1,257,207-	8,911,334-	
7.020 Cash Balance June 30	14,427,186	12,754,799	11,275,574	-11.6%	9,123,505	5,273,800	1,257,207-	8,911,334-	17,655,624-	
8.010 Estimated Encumbrances June 30	281,088	523,932	470,677	38.1%						
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 Advancements										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	14,146,098	12,230,867	10,804,897	-12.6%	9,123,505	5,273,800	1,257,207-	8,911,334-	17,655,624-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax -										
11.020 Property Tax - Renewal (5.8 Mil)						1,717,717	3,435,434	3,435,434	3,435,434	
11.300 Cumulative Balance of Replacement/Renewal Levies						1,717,717	5,153,151	8,588,585	12,024,019	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	14,146,098	12,230,867	10,804,897	-12.6%	9,123,505	6,991,517	3,895,944	322,749-	5,631,605-	
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	14,146,098	12,230,867	10,804,897	-12.6%	9,123,505	6,991,517	3,895,944	322,749-	5,631,605-	
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