

Tecumseh Local Schools

Clark

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2015, 2016 and 2017 Actual;
Forecasted Fiscal Years Ending June 30, 2018 Through 2022

	Actual				Average Change	Forecasted				
	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017			Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Revenues										
1.010	General Property Tax (Real Estate)	\$6,958,828	\$6,891,355	\$7,017,763	0.4%	\$7,119,441	\$7,124,877	\$7,129,919	\$6,256,154	\$5,382,355
1.020	Tangible Personal Property Tax	412,176	420,533	437,466	3.0%	437,466	437,466	437,466	392,922	346,417
1.030	Income Tax									
1.035	Unrestricted State Grants-in-Aid	17,733,575	18,346,531	18,592,879	2.4%	18,500,000	18,500,000	18,500,000	18,500,000	18,500,000
1.040	Restricted State Grants-in-Aid	598,267	663,724	865,568	20.7%	834,000	665,238	665,238	665,238	665,238
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	1,394,616	1,371,091	1,352,720	-1.5%	1,353,096	1,354,265	1,355,435	1,227,968	1,100,496
1.060	All Other Revenues	1,894,693	2,004,216	2,097,749	5.2%	2,197,200	2,197,200	2,197,200	2,197,200	2,197,200
1.070	Total Revenues	28,992,155	29,697,450	30,364,145	2.3%	30,441,203	30,278,846	30,285,258	29,239,482	28,191,706
Other Financing Sources										
2.010	Proceeds from Sale of Notes									
2.020	State Emergency Loans and Advancements (Approved)									
2.040	Operating Transfers-In									
2.050	Advances-In	399,662	164,661	181,907	-24.2%					
2.060	All Other Financing Sources	105,750	126,185	16,320	-33.9%					
2.070	Total Other Financing Sources	505,412	290,846	198,227	-37.1%					
2.080	Total Revenues and Other Financing Sources	29,497,567	29,988,296	30,562,372	1.8%	30,441,203	30,278,846	30,285,258	29,239,482	28,191,706
Expenditures										
3.010	Personal Services	15,330,373	15,266,816	16,158,394	2.7%	16,165,688	16,684,319	17,085,295	17,546,598	18,020,357
3.020	Employees' Retirement/Insurance Benefits	6,674,923	6,615,741	6,787,453	0.9%	7,088,387	7,535,391	7,993,488	8,492,611	9,027,875
3.030	Purchased Services	3,877,522	3,894,279	4,012,103	1.7%	4,103,961	4,198,115	4,294,622	4,393,543	4,494,937
3.040	Supplies and Materials	1,045,924	905,974	920,523	-5.9%	966,549	1,014,877	1,065,620	1,118,901	1,174,847
3.050	Capital Outlay	136,382	78,620	84,417	-17.5%	84,417	84,417	84,417	84,417	84,417
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									
4.055	Principal-Other									
4.060	Interest and Fiscal Charges									
4.300	Other Objects	418,967	305,050	260,112	-21.0%	265,314	273,274	281,472	289,916	298,614
4.500	Total Expenditures	27,484,091	27,066,480	28,223,002	1.4%	28,674,316	29,790,393	30,804,914	31,925,966	33,101,047
Other Financing Uses										
5.010	Operating Transfers-Out									
5.020	Advances-Out	542,535	181,907	71,543	-63.6%					
5.030	All Other Financing Uses	1,008								
5.040	Total Other Financing Uses	541,527	181,907	71,543	-63.5%					
5.050	Total Expenditures and Other Financing Uses	28,025,618	27,248,387	28,294,545	0.5%	28,674,316	29,790,393	30,804,914	31,925,966	33,101,047
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,471,949	2,739,909	2,267,827	34.5%	1,766,887	488,453	519,656	2,686,504	4,909,341
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,123,416	3,595,365	6,335,274	72.8%	8,603,101	10,369,988	10,858,441	10,338,785	7,652,281
7.020	Cash Balance June 30	3,595,365	6,335,274	8,603,101	56.0%	10,369,988	10,858,441	10,338,785	7,652,281	2,742,940
8.010	Estimated Encumbrances June 30	935,582	1,151,158	1,039,996	6.7%	950,000	950,000	950,000	950,000	950,000
Reservation of Fund Balance										
9.010	Textbooks and Instructional Materials									
9.020	Capital Improvements									
9.030	Budget Reserve	544,596	544,596	544,596		544,596	544,596	544,596	544,596	544,596
9.040	DPIA									
9.045	Fiscal Stabilization									
9.050	Debt Service									
9.060	Property Tax Advances									
9.070	Bus Purchases									
9.080	Subtotal	544,596	544,596	544,596		544,596	544,596	544,596	544,596	544,596
10.010	Fund Balance June 30 for Certification of Appropriations	2,115,187	4,639,520	7,018,509	85.3%	8,875,392	9,363,845	8,844,189	6,157,685	1,248,344
Revenue from Replacement/Renewal Levies										
11.010	Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement							1,052,196	2,108,399	
11.300	Cumulative Balance of Replacement/Renewal Levies							1,052,196	3,158,595	
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	2,115,187	4,639,520	7,018,509	85.3%	8,875,392	9,363,845	8,844,189	7,209,881	4,406,939
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	2,115,187	4,639,520	7,018,509	85.3%	8,875,392	9,363,845	8,844,189	7,209,881	4,406,939
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