



Business Services Update
Board of Education Workshop
March 22, 2018

Agenda

- **2017-18 General Fund Budget Amendment #2**
 - Summary of Revenues & Expenditures for Audited 2016-17, Amendment #1 for 2017-18, and Proposed Amendment #2 for 2017-18.
 - Revenue by Source
 - Revenue by Object
- **2017-18 Capital Maintenance Fund Budget Amendment #1**
- **2017-18 Capital Projects Funds Budget Amendment #1**
- **2017-18 Food Service Fund Budget Amendment #1**
- **2017-18 Troy Career Center Fund Budget Amendment #1**
- **2017-18 Adult Education and Community Service Fund Budget Amendment #1**
- **2017-18 Early Childhood Learning Center Budget Adoption**
- **Budget Schedule**
- **Questions?**

2017-18 GF Budget Amendment #2

	Audited 06/30/2017	Budget Amendment #1 06/30/2018	Budget Amendment #2 06/30/2018	% Difference Amend #1 vs. Amend #2
Projected Revenue	\$146,227,425	\$149,672,906	\$151,448,471	1.19%
Projected Expenditures	\$143,554,319	\$148,584,440	\$150,661,687	1.40%
Revenue (Under) Expenditures	\$2,673,106	\$1,088,466	\$786,785	-27.72%
Beginning Fund Equity July 1st	\$21,532,285	\$24,205,391	\$24,205,391	0.00%
Ending Fund Equity June 30th	\$24,205,391	\$25,293,857	\$24,992,176	-1.19%
Fund Equity as a % of Expenditures	16.86%	17.02%	16.59%	

2017-18 GF Budget Amendment #2 Revenue

- Local sources increased by approximately \$196,000 due to an increase in property taxes.
- State sources increased by approximately \$558,000 primarily due to increases in State Aid Funding and the Adult Education and Great Start Readiness Program Grants.
- Federal sources increased by approximately \$547,000 due to an increase in Title I, Title II, and Title III grant awards. This increase in revenue is offset by increases in federal expenditures.
- Interdistrict sources increased by approximately \$475,000 primarily due to an increase in PA-18 funds and insurance proceeds related to a property damage claim.

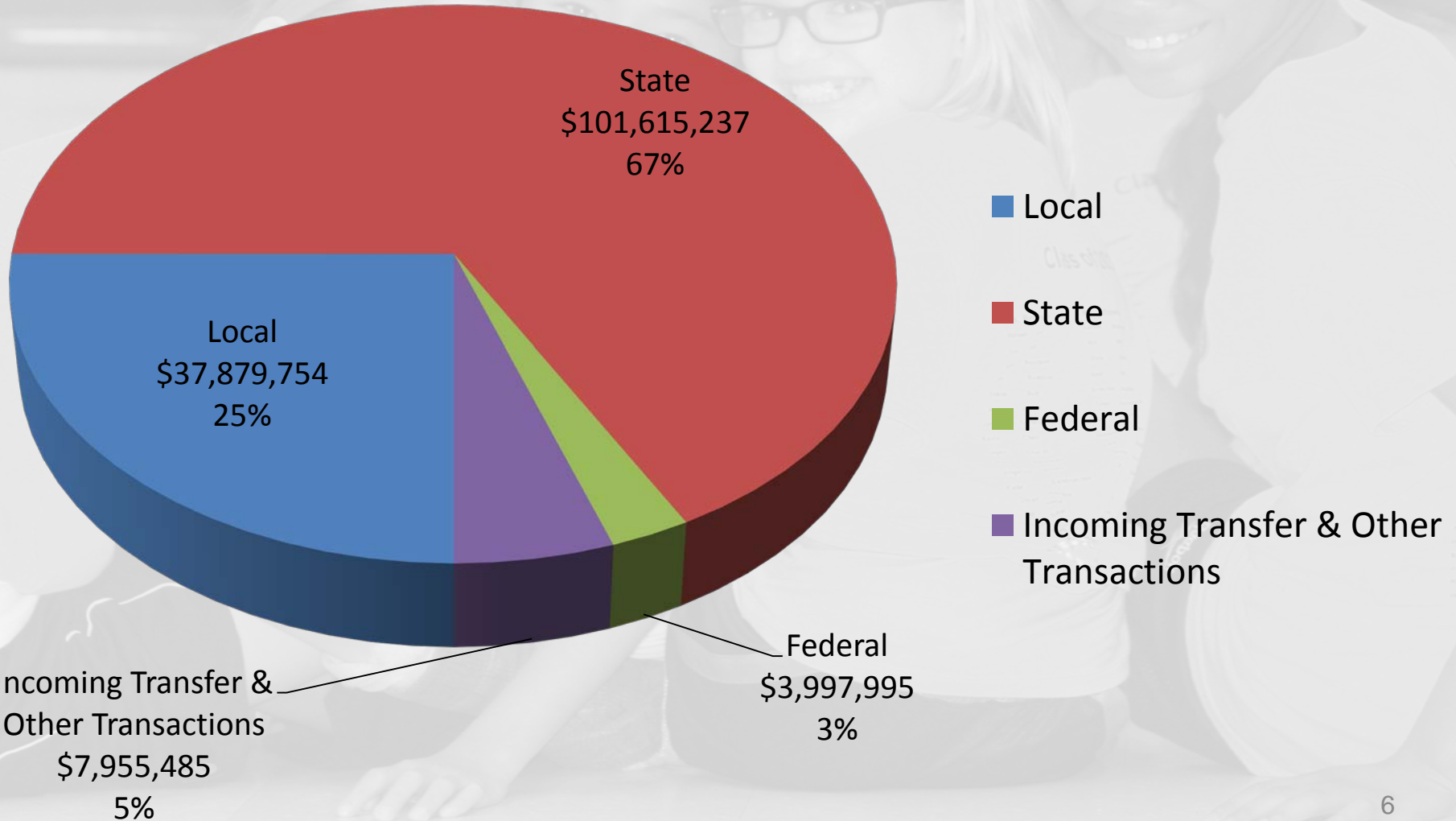
2017-18 GF Budget Amendment #2

Revenue

Revenue	Audited	Budget	Budget	% Difference
	06/30/2017	Amendment #1 06/30/2018	Amendment #2 06/30/2018	Amend #1 vs. Amend #2
1XX Local	\$37,552,874	\$37,683,754	\$37,879,754	0.52%
3XX State	\$97,064,533	\$101,057,436	\$101,615,237	0.55%
4XX Federal	\$3,281,078	\$3,450,771	\$3,997,995	15.86%
5XX- Incoming Transfer & Other Transactions	\$8,328,940	\$7,480,945	\$7,955,485	6.34%
Total Revenues and Other Transaction	\$146,227,425	\$149,672,906	\$151,448,471	1.19%

2017-18 GF Budget Amendment #2 Revenue

GF Revenue by Source



2017-18 GF Budget Amendment #2

Expenditures

- Salaries and benefits increase of approximately \$1,466,000 is mainly due to increases in federal and state grant awards and increases in the District's medical costs.
- Supplies and materials increase of approximately \$753,000 is primarily due to increases in federal and state grant awards and also increases in textbook costs.
- Outgoing Transfers and Other expenses decreased by approximately \$150,000 due to a decrease in tuition for special education center based programs.

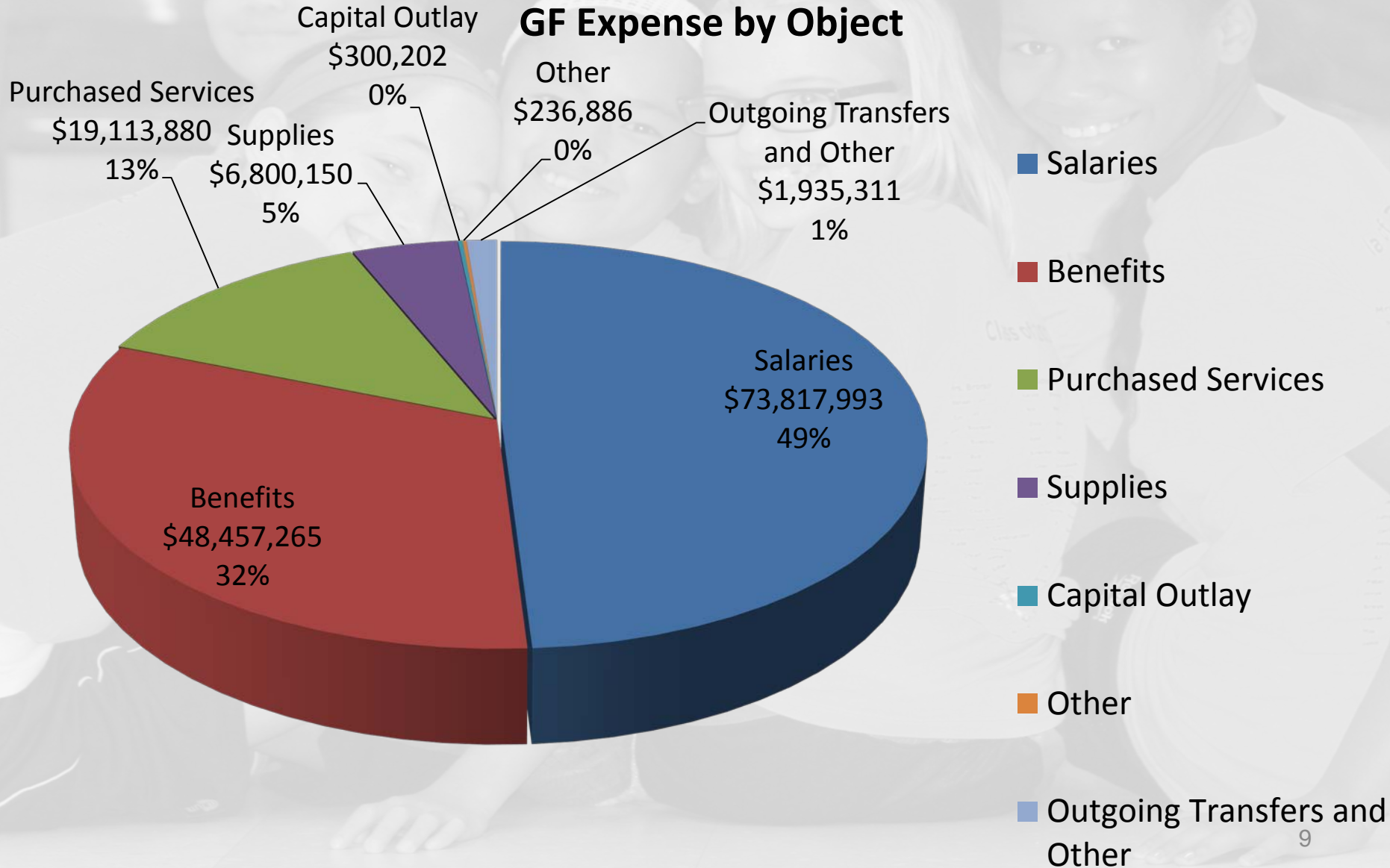
2017-18 GF Budget Amendment #2

Expenditures

Expense by Object	Audited	Budget	Budget	% Difference
	06/30/2017	Amendment #1 06/30/2018	Amendment #2 06/30/2018	Amend #1 vs. Amend #2
1xxx Salaries	\$ 72,598,462	\$ 73,021,841	\$ 73,817,993	1.09%
2xxx Benefits	\$ 45,172,009	\$ 47,787,472	\$ 48,457,265	1.40%
3xxx-4xxx Purchased Services	\$ 17,726,877	\$ 19,089,713	\$ 19,113,880	0.13%
5xxx Supplies	\$ 5,213,446	\$ 6,046,879	\$ 6,800,150	12.46%
6xxx Capital Outlay	\$ 619,824	\$ 334,981	\$ 300,202	-10.38%
7xxx Other	\$ 228,350	\$ 217,931	\$ 236,886	8.70%
8xxx-9xxx Outgoing Transfers and Other	\$ 1,995,351	\$ 2,085,623	\$ 1,935,311	-7.21%
Total Expenditures	\$ 143,554,319	\$ 148,584,440	\$ 150,661,687	1.40%

2017-18 GF Budget Amendment #2

Expenditures



**TROY SCHOOL DISTRICT
CAPITAL MAINTENANCE FUND
2016-17 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Original 2017-18 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Purchased Services	-	970,000	850,000
Capital Outlay - Building Improvements	1,347,881	300,000	795,557
Total Expenditures	<u>1,347,881</u>	<u>1,270,000</u>	<u>1,645,557</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	728,000	71,000	71,000
Transfers Out	-	-	(4,700,000)
Proceeds from Sale of Land	225,000	4,105,000	4,105,000
Total Other Financing Sources (Uses)	<u>953,000</u>	<u>4,176,000</u>	<u>(524,000)</u>
Net Change in Fund Balance	(394,881)	2,906,000	(2,169,557)
Fund Balance - Beginning of Year	<u>2,569,438</u>	<u>1,612,438</u>	<u>2,174,557</u>
Fund Balance - End of Year	<u>\$ 2,174,557</u>	<u>\$ 4,518,438</u>	<u>\$ 5,000</u>

**TROY SCHOOL DISTRICT
CAPITAL PROJECTS FUNDS
2016-17 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Original 2017-18 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ 226,639	\$ 250,000	\$ 173,889
Total Revenues	<u>226,639</u>	<u>250,000</u>	<u>173,889</u>
EXPENDITURES:			
Capital Outlay:			
Building Improvements	9,919,089	15,000,000	23,234,984
Site Improvements	2,077,127	-	-
Equipment	1,295,988	1,615,000	11,099,614
Buses	885,322	5,000,000	1,614,683
Bond Expenditures	139,250	-	-
Total Expenditures	<u>14,316,776</u>	<u>21,615,000</u>	<u>35,949,281</u>
			-
OTHER FINANCING SOURCES (USES):			35,949,281
Proceeds from Sale of Bonds	40,000,000	-	-
Total Other Financing Sources (Uses)	<u>40,000,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	25,909,863	(21,365,000)	(35,775,392)
Fund Balance - Beginning of Year	<u>12,116,251</u>	<u>36,009,493</u>	<u>38,026,114</u>
Fund Balance - End of Year	<u>\$ 38,026,114</u>	<u>\$ 14,644,493</u>	<u>\$ 2,250,722</u>

**TROY SCHOOL DISTRICT
FOOD SERVICE FUND
2016-17 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Original 2017-18 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ 2,392,931	\$ 2,500,000	\$ 2,500,211
State Sources	179,238	144,000	144,882
Federal Sources	1,023,064	1,025,000	999,044
Total Revenues	<u>3,595,233</u>	<u>3,669,000</u>	<u>3,644,137</u>
EXPENDITURES:			
Purchased Services	1,758,744	1,600,000	1,753,000
Repairs & Rentals	124,813	250,000	200,000
Supplies and Materials	1,381,780	1,506,000	1,394,036
Capital Outlay	721,832	305,000	269,000
Other	45,379	45,000	45,000
Total Expenditures	<u>4,032,548</u>	<u>3,706,000</u>	<u>3,661,036</u>
OTHER FINANCING SOURCES (USES):			
Transfers Out	(21,973)	(35,000)	(35,000)
Total Other Financing Sources (Uses)	<u>(21,973)</u>	<u>(35,000)</u>	<u>(35,000)</u>
Net Change in Fund Balance	(459,288)	(72,000)	(51,899)
Fund Balance - Beginning of Year	<u>1,610,824</u>	<u>1,205,632</u>	<u>1,151,536</u>
Fund Balance - End of Year	<u>\$ 1,151,536</u>	<u>\$ 1,133,632</u>	<u>\$ 1,099,637</u>

**TROY SCHOOL DISTRICT
TROY CAREER CENTER FUND
2016-17 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Original 2017-18 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
State Sources	47,698	29,459	54,279
Federal Sources	1,530,251	2,185,609	2,466,544
Total Revenues	<u>1,577,949</u>	<u>2,215,068</u>	<u>2,520,823</u>
EXPENDITURES:			
Salaries	745,277	881,878	883,878
Employee Benefits	445,114	473,661	480,855
Purchased Services	163,487	523,170	796,231
Repairs & Rentals	109,304	183,297	183,297
Supplies and Materials	15,154	9,000	9,000
Capital Outlay	37,440	31,000	54,500
Other	31,537	69,300	69,300
Total Expenditures	<u>1,547,313</u>	<u>2,171,306</u>	<u>2,477,061</u>
OTHER FINANCING SOURCES (USES):			
Transfers Out	(30,636)	(43,762)	(43,762)
Total Other Financing Sources (Uses)	<u>(30,636)</u>	<u>(43,762)</u>	<u>(43,762)</u>
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ADULT EDUCATION AND COMMUNITY SERVICE FUND
2016-17 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Original 2017-18 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ 3,482,455	\$ 3,561,000	\$ 3,869,000
Total Revenues	<u>3,482,455</u>	<u>3,561,000</u>	<u>3,869,000</u>
EXPENDITURES:			
Salaries	844,372	986,637	1,260,087
Employee Benefits	407,530	471,358	588,438
Purchased Services	1,211,285	1,200,051	1,285,149
Repairs & Rentals	8,079	10,000	10,000
Supplies and Materials	92,094	165,000	173,329
Capital Outlay	1,887	2,000	2,000
Other	3,520	3,500	4,582
Total Expenditures	<u>2,568,767</u>	<u>2,838,546</u>	<u>3,323,585</u>
OTHER FINANCING SOURCES (USES):			
Transfers Out	(728,000)	(721,000)	(720,000)
Total Other Financing Sources (Uses)	<u>(728,000)</u>	<u>(721,000)</u>	<u>(720,000)</u>
Net Change in Fund Balance	185,688	1,454	(174,585)
Fund Balance - Beginning of Year	<u>155,527</u>	<u>140,398</u>	<u>341,215</u>
Fund Balance - End of Year	<u>341,215</u>	<u>141,852</u>	<u>166,630</u>

**TROY SCHOOL DISTRICT
EARLY CHILDHOOD LEARNING CENTER
2017-18**

REVENUES BY SOURCE AND EXPENDITURES BY OBJECT

	<u>Recommended 2017-18 Budget</u>
REVENUES:	
Local Sources	\$ 16,389
Total Revenues	<u>16,389</u>
EXPENDITURES:	
Building and Additions	2,245,031
Other	176,700
Total Expenditures	<u>2,421,731</u>
OTHER FINANCING SOURCES (USES):	
Transfers In	5,349,000
Sale of Land	15,175,000
Total Other Financing Sources (Uses)	<u>20,524,000</u>
Net Change in Fund Balance	18,118,658
Fund Balance - Beginning of Year	<u>-</u>
Fund Balance - End of Year	<u>\$ 18,118,658</u>

Budget Schedule

- **March 22nd: Board Budget Workshop**
- **March – June: Develop 2018-19 Budgets and 2017-18 Final Amendments**
- **May/June Board Meeting: Public Hearing and Millage Rate Adoption**
- **June Board Meeting: Budget Adoption**



Questions?