

**TROY SCHOOL DISTRICT
2017 - 2018 PROPOSED
GENERAL FUND BUDGET ASSUMPTIONS**

- The projected blended student count of 12,900 is a slight increase from 2016-17. The pupil membership formula changed in 2013/14 to use current fiscal year fall (90%) and spring (10%) counts. Previously, the prior fiscal year spring count was used.
- The FY 16-17 foundation allowance is \$9,015 per pupil. The bill sent to the Governor for signature would have a net impact increase of \$60 per pupil, which would increase FY 17-18 foundation allowance to \$9,065 per pupil. A majority of this increase will actually be received through a categorical because our increase in foundation allowance cannot exceed the rate of inflation.
- \$308,000 At Risk 31a funding to support the District's economically disadvantaged students.
- MPSERS Categorical changes are expected to have no net impact on the bottom-line budget.
- 1% increase in property tax revenue.

Salary & Benefit Items

- The retirement rate is budgeted with an increase from 36.64% to 36.88% effective October 1, 2017. The UAAL rate is decreasing .38% from 11.70% to 11.32%. The effective retirement rate is increasing .62% from 24.94% to 25.56%. The new higher rate will be offset by a State funding element called "UAAL Rate Stabilization".
- The FICA rate of 7.65% has not changed.
- Employee benefit costs for health, dental, vision, life and disability are estimated based on the State mandated premium caps. The limits for 2017 equal the 2016 limits increased by 3.3%.
- We continue work to adjust Salary and Benefits based on information to date. Overall, the assumption is a net increase of 2.0% in salaries. The following is a status of the employee groups:
- **Teachers (TEA)**
Assumed adjustments have been made to the salaries and benefits of the TEA members.

- **Secretarial (TESA)**

Salaries and benefits reflect the ratified agreement between the TESA and the Board of Education.

- **Support Personnel (TESPA)**

Salaries and benefits reflect the ratified agreement between the TESPAs and the Board of Education.

- **Administrators**

Assumed adjustments have been made to the salaries and benefits of the Administrators.

- **Non-Represented**

Assumed adjustments have been made to the salaries and benefits of the Non-Represented personnel.

Other Non-salary Items

- Decrease in capital outlay due to non-recurring expenditures.
- Increase in purchased services due to increased student transportation costs.
- Decrease in supplies and materials due to non-recurring grant costs.
- The General Fund is receiving a transfer of \$650,000 from the Community Service Fund.

Millage Rates –

- The General Fund homestead hold harmless millage rate will be established at 5.6320 mills.
- The General Fund non-homestead millage rate will be 18.00 mills.
- The debt millage rate will remain at 4.70 mills.

Fiscal Year 2017-18 Grants

GENERAL FUND GRANTS

Adult Education Civics (\$18,000) – Federal funds to support projects that demonstrate effective and innovative practices in providing and increasing access to programs and services that integrate English literacy and civics education.

Adult Education Family Literacy (\$110,000) – Federal funds to meet the extemporaneous needs of the adult education community to upgrade their skills and competencies.

IDEA-Flowthrough (\$2,127,767) – Federal funds to provide instructional services for students with learning disabilities, emotional impairments or other eligibility designations as outlined in the IEP.

IDEA-Preschool (\$67,502) – Federal funds to provide services for “at risk” 3-6 year-old pre-primary impaired children and their parents.

Michigan School Readiness (\$322,930) – State funded preschool program to serve “at risk” four year-old students and their parents.

CTE Millage (\$110,944) – County millage funds to support career and technical education programs.

Title I (\$548,210) – Federal funds to help disadvantaged students meet high standards by providing instructional services to eligible K-8 students in reading, writing, science, math and social studies; provides parental involvement support; and instructional support for homeless students who attend the Troy School District.

Title II, Part A, Teacher/Principal Training (\$245,238) – Federal funds to implement smaller class sizes in grades K-3 and to implement professional development opportunities in the district to support building level, district level and curricular student achievement goals.

Title III, English Language Acquisition Program (\$378,216) – Federal funds to support English language learners from Pre-Kindergarten through 12th grade.

TROY CAREER CENTER GRANTS

Workforce Investment Act (\$2,215,068) – Federal funds to provide employers and youth and adult job seekers with seamless, integrated access to all workforce development programs and services operated by the Oakland County Michigan Works! Service Centers.

GENERAL FUND

BUDGETED BEGINNING FUND BALANCE JULY 1, 2017	\$ 22,335,432
BUDGETED REVENUES	147,458,385
BUDGETED EXPENDITURES	<u>(147,430,144)</u>
BUDGETED SURPLUS	<u>28,241</u>
BUDGETED ENDING FUND BALANCE JUNE 30, 2018	<u>\$ 22,363,673</u>

**TROY SCHOOL DISTRICT
GENERAL FUND
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY FUNCTION**

	<u>2015-16 Actual</u>		<u>Amended 2016-17 Budget</u>		<u>Recommended 2017-18 Budget</u>	
REVENUES:						
Local Sources	\$ 36,089,115	25.70%	\$ 37,632,207	25.65%	\$ 37,990,138	25.89%
State Sources	94,326,223	67.18%	97,117,690	66.18%	97,760,866	66.63%
Federal Sources	2,986,496	2.13%	3,753,658	2.56%	3,506,988	2.39%
Interdistrict Sources	<u>7,011,587</u>	<u>4.99%</u>	<u>8,235,298</u>	<u>5.61%</u>	<u>7,471,631</u>	<u>5.09%</u>
Total Revenues	<u>140,413,422</u>	<u>100.00%</u>	<u>146,738,853</u>	<u>100.00%</u>	<u>146,729,623</u>	<u>100.00%</u>
EXPENDITURES:						
Instruction:						
Basic Programs	80,565,992	57.45%	82,039,116	56.18%	83,230,516	56.45%
Added Needs	16,107,949	11.49%	17,057,093	11.68%	17,245,604	11.70%
Adult & Continuing Education	<u>632,120</u>	<u>0.45%</u>	<u>861,680</u>	<u>0.59%</u>	<u>859,510</u>	<u>0.58%</u>
Total Instruction	<u>97,306,062</u>	<u>69.38%</u>	<u>99,957,889</u>	<u>68.45%</u>	<u>101,335,630</u>	<u>68.73%</u>
Support Services:						
Pupil	10,241,961	7.30%	10,542,750	7.22%	10,678,738	7.24%
Instructional Staff	6,892,461	4.91%	7,531,651	5.16%	7,400,192	5.02%
General Administration	2,183,626	1.56%	2,307,524	1.58%	2,331,819	1.58%
School Administration	7,370,020	5.25%	7,337,223	5.02%	7,394,387	5.02%
Business Services	1,088,601	0.78%	1,115,180	0.76%	1,197,500	0.81%
Operations & Maintenance	8,262,052	5.89%	9,370,442	6.42%	9,385,957	6.37%
Pupil Transportation	3,282,036	2.34%	3,462,281	2.37%	3,512,836	2.38%
Central Services	1,949,751	1.39%	2,481,061	1.70%	2,269,499	1.54%
Support Services (Athletics and Other)	<u>1,636,069</u>	<u>1.17%</u>	<u>1,768,663</u>	<u>1.21%</u>	<u>1,781,790</u>	<u>1.21%</u>
Total Support Services	<u>42,906,578</u>	<u>30.59%</u>	<u>45,916,775</u>	<u>31.45%</u>	<u>45,952,718</u>	<u>31.17%</u>
Community Services	<u>35,424</u>	<u>0.03%</u>	<u>145,504</u>	<u>0.10%</u>	<u>141,796</u>	<u>0.10%</u>
Total Expenditures	<u>140,248,064</u>	<u>100.00%</u>	<u>146,020,168</u>	<u>100.00%</u>	<u>147,430,144</u>	<u>100.00%</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	659,305		76,762		728,762	
Transfers Out	-		-		-	
Sale of Fixed Assets	<u>5,985</u>		<u>7,700</u>		<u>-</u>	
Total Other Financing Sources (Uses)	<u>665,290</u>		<u>84,462</u>		<u>728,762</u>	
Net Change in Fund Balance	830,648		803,147		28,241	
Fund Balance - Beginning of Year	<u>20,701,637</u>		<u>21,532,285</u>		<u>22,335,432</u>	
Fund Balance - End of Year	<u>\$ 21,532,285</u>		<u>\$ 22,335,432</u>		<u>\$ 22,363,673</u>	
	15.35%		15.30%		15.17%	

**TROY SCHOOL DISTRICT
GENERAL FUND
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>		<u>Amended 2016-17 Budget</u>		<u>Recommended 2017-18 Budget</u>	
REVENUES:						
Local Sources	\$ 36,089,115	25.58%	\$ 37,632,207	25.63%	\$ 37,990,138	25.76%
State Sources	94,326,223	66.86%	97,117,690	66.15%	97,760,866	66.30%
Federal Sources	2,986,496	2.12%	3,753,658	2.56%	3,506,988	2.38%
Interdistrict Sources	<u>7,676,877</u>	<u>5.44%</u>	<u>8,319,760</u>	<u>5.67%</u>	<u>8,200,393</u>	<u>5.56%</u>
Total Revenues	141,078,712	100.00%	146,823,315	100.00%	147,458,385	100.00%
EXPENDITURES:						
Salaries	69,886,141	49.83%	72,264,630	49.49%	73,148,039	49.62%
Employee Benefits	45,160,971	32.20%	45,808,815	31.37%	46,429,638	31.49%
Purchased Services	16,763,127	11.95%	18,727,160	12.83%	18,851,908	12.79%
Supplies and Materials	5,189,625	3.70%	6,215,448	4.26%	6,063,188	4.11%
Capital Outlay	502,348	0.36%	482,061	0.33%	371,931	0.25%
Other	579,251	0.41%	382,197	0.26%	380,993	0.26%
Outgoing Transfers and Other Transactions	<u>2,166,600</u>	<u>1.54%</u>	<u>2,139,857</u>	<u>1.47%</u>	<u>2,184,447</u>	<u>1.48%</u>
Total Expenditures	<u>140,248,064</u>	<u>100.00%</u>	<u>146,020,168</u>	<u>100.00%</u>	<u>147,430,144</u>	<u>100.00%</u>
Net Change in Fund Balance	830,648		803,147		28,241	
Fund Balance - Beginning of Year	<u>20,701,637</u>		<u>21,532,285</u>		<u>22,335,432</u>	
Fund Balance - End of Year	<u>\$ 21,532,285</u>		<u>\$ 22,335,432</u>		<u>\$ 22,363,673</u>	
	15.35%		15.30%		15.17%	

**TROY SCHOOL DISTRICT
GENERAL FUND
2015-16 THROUGH 2017-18
EXPENDITURES BY FUNCTION**

	<u>2015-16 Actual</u>		<u>Amended 2016-17 Budget</u>		<u>Recommended 2017-18 Budget</u>	
INSTRUCTION:						
Elementary	\$ 33,875,990	24.15%	\$ 34,700,813	23.76%	\$ 35,190,966	23.87%
Middle School	18,445,955	13.15%	18,675,141	12.79%	18,986,535	12.88%
High School	27,897,428	19.89%	28,061,150	19.22%	28,522,022	19.35%
Pre-School & Summer	346,618	0.25%	602,012	0.41%	530,993	0.36%
Total Basic Programs	80,565,992	57.44%	82,039,116	56.18%	83,230,516	56.45%
Special Education	10,528,379	7.51%	11,069,140	7.58%	11,220,691	7.61%
Compensatory Education	4,689,979	3.34%	5,157,086	3.53%	5,179,967	3.51%
Career and Technical Education	889,592	0.63%	830,867	0.57%	844,946	0.57%
Total Added Needs	16,107,949	11.48%	17,057,093	11.68%	17,245,604	11.70%
Adult/Continuing Education	632,120	0.45%	861,680	0.59%	859,510	0.58%
TOTAL INSTRUCTION	97,306,062	69.37%	99,957,889	68.45%	101,335,630	68.73%
SUPPORT SERVICES:						
Attendance Services	152,813	0.11%	138,028	0.09%	140,911	0.10%
Guidance Services	2,334,179	1.66%	2,336,538	1.60%	2,380,730	1.61%
Health Services	1,024,582	0.73%	1,054,141	0.72%	1,054,141	0.72%
Psychological Services	883,808	0.63%	911,540	0.62%	911,540	0.62%
Speech Pathology and Audiology	1,660,312	1.18%	1,817,514	1.24%	1,838,551	1.25%
Social Work Services	1,135,573	0.81%	1,206,932	0.83%	1,228,085	0.83%
Teacher Consultant	2,092,450	1.49%	1,738,804	1.19%	1,772,433	1.20%
Other Pupil Support Services	958,244	0.68%	1,339,253	0.92%	1,352,347	0.92%
Total Pupil Support Services	10,241,961	7.29%	10,542,750	7.22%	10,678,738	7.24%
Improvement of Instruction	2,333,541	1.66%	2,947,868	2.02%	2,874,826	1.95%
Educational Media Services	1,259,473	0.90%	1,293,653	0.89%	1,315,477	0.89%
Educational Television	110,310	0.08%	184,956	0.13%	186,575	0.13%
Technology Assisted Instruction	1,876,013	1.34%	1,713,800	1.17%	1,845,597	1.25%
Supervision and Direction of Instructional Staff	846,214	0.60%	795,322	0.54%	792,471	0.54%
Academic Student Assessment	320,629	0.23%	447,769	0.31%	233,753	0.16%
Other Instructional Staff Services	146,281	0.10%	148,283	0.10%	151,493	0.10%
Total Instructional Support Services	6,892,461	4.91%	7,531,651	5.16%	7,400,192	5.02%
Board of Education	344,785	0.25%	217,736	0.15%	223,736	0.15%
Executive Administration	1,838,841	1.31%	2,089,788	1.43%	2,108,083	1.43%
Total General Administration	2,183,626	1.56%	2,307,524	1.58%	2,331,819	1.58%
Office of the Principal	7,352,338	5.24%	7,310,823	5.01%	7,367,987	5.00%
Other School Administration	17,681	0.01%	26,400	0.02%	26,400	0.02%
Total School Administration	7,370,020	5.25%	7,337,223	5.02%	7,394,387	5.02%
Fiscal Services	778,714	0.58%	853,383	0.58%	935,703	0.63%
Internal Services	55,301	0.04%	58,797	0.04%	58,797	0.04%
Other Business Services	254,586	0.18%	203,000	0.14%	203,000	0.14%
Total Business Services	1,088,601	0.80%	1,115,180	0.76%	1,197,500	0.81%
Operations and Maintenance	8,262,052	5.89%	9,370,442	6.42%	9,385,957	6.37%
Pupil Transportation	3,282,036	2.34%	3,462,281	2.37%	3,512,836	2.38%

**TROY SCHOOL DISTRICT
GENERAL FUND
2015-16 THROUGH 2017-18
EXPENDITURES BY FUNCTION**

	2015-16 Actual		Amended 2016-17 Budget		Recommended 2017-18 Budget	
Planning, Research, Development and Evaluation	7,278	0.01%	3,327	0.00%	3,327	0.00%
Community Relations	328,376	0.23%	415,135	0.28%	437,398	0.30%
Human Resources	498,400	0.36%	673,376	0.46%	658,786	0.45%
Management Information Services	1,115,697	0.80%	1,377,655	0.94%	1,158,420	0.79%
Pupil Accounting	-	0.00%	11,568	0.01%	11,568	0.01%
Total Central Services	1,949,751	1.40%	2,481,061	1.70%	2,269,499	1.54%
Support Services - Athletics & Other	1,636,069	1.17%	1,768,663	1.21%	1,781,790	1.21%
TOTAL SUPPORT SERVICES	42,906,578	30.61%	45,916,775	31.45%	45,952,718	31.17%
COMMUNITY SERVICES	35,424	0.03%	145,504	0.10%	141,796	0.10%
TOTAL EXPENDITURES	\$ 140,248,064	100.00%	\$ 146,020,168	100.00%	\$ 147,430,144	100.00%

FOOD SERVICE FUND

BUDGETED BEGINNING FUND BALANCE JULY 1, 2017	\$ 1,205,632
BUDGETED REVENUES	3,669,000
BUDGETED EXPENDITURES	<u>(3,741,000)</u>
BUDGETED DEFICIT	(72,000)
 BUDGETED ENDING FUND BALANCE JUNE 30, 2018	 <u><u>\$ 1,133,632</u></u>

**TROY SCHOOL DISTRICT
FOOD SERVICE FUND
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>	<u>Amended 2016-17 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ 2,408,187	\$ 2,441,295	\$ 2,500,000
State Sources	104,991	143,645	144,000
Federal Sources	1,029,727	1,021,281	1,025,000
Interdistrict Sources	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>3,542,905</u>	<u>3,606,221</u>	<u>3,669,000</u>
EXPENDITURES:			
Purchased Services	1,729,792	1,576,108	1,600,000
Repairs & Rentals	33,188	250,000	250,000
Supplies and Materials	1,321,197	1,505,436	1,506,000
Capital Outlay	125,020	622,705	305,000
Other	<u>37,934</u>	<u>45,150</u>	<u>45,000</u>
Total Expenditures	<u>3,247,131</u>	<u>3,999,399</u>	<u>3,706,000</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	(2,130)	(33,000)	(35,000)
Sale of Fixed Assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(2,130)</u>	<u>(33,000)</u>	<u>(35,000)</u>
Net Change in Fund Balance	293,644	(426,178)	(72,000)
Fund Balance - Beginning of Year	<u>1,317,180</u>	<u>1,631,810</u>	<u>1,205,632</u>
Fund Balance - End of Year	<u>\$ 1,610,824</u>	<u>\$ 1,205,632</u>	<u>\$ 1,133,632</u>

TROY CAREER CENTER FUND

BUDGETED BEGINNING FUND BALANCE JULY 1, 2017	\$ -
BUDGETED REVENUES	2,215,068
BUDGETED EXPENDITURES	<u>(2,215,068)</u>
BUDGETED SURPLUS (DEFICIT)	-
BUDGETED ENDING FUND BALANCE JUNE 30, 2018	<u><u>\$ -</u></u>

**TROY SCHOOL DISTRICT
TROY CAREER CENTER FUND
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>	<u>Amended 2016-17 Budget</u>	<u>Recommended 2017-2018 Budget</u>
REVENUES:			
State Sources	17,765	29,459	29,459
Federal Sources	1,798,620	2,185,609	2,185,609
Interdistrict Sources	-	-	-
Total Revenues	<u>1,816,385</u>	<u>2,215,068</u>	<u>2,215,068</u>
EXPENDITURES:			
Salaries	835,256	881,878	881,878
Employee Benefits	524,068	473,661	473,661
Purchased Services	264,489	523,170	523,170
Repairs & Rentals	131,548	183,297	183,297
Supplies and Materials	16,208	9,000	9,000
Capital Outlay	-	31,000	31,000
Other	37,641	69,300	69,300
Total Expenditures	<u>1,809,210</u>	<u>2,171,306</u>	<u>2,171,306</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	(7,175)	(43,762)	(43,762)
Sale of Fixed Assets	-	-	-
Total Other Financing Sources (Uses)	<u>(7,175)</u>	<u>(43,762)</u>	<u>(43,762)</u>
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ADULT EDUCATION AND COMMUNITY SERVICE FUND

BUDGETED BEGINNING FUND BALANCE JULY 1, 2017	\$	140,398
BUDGETED REVENUES		3,561,000
BUDGETED EXPENDITURES		<u>(3,559,546)</u>
BUDGETED SURPLUS		1,454
BUDGETED ENDING FUND BALANCE JUNE 30, 2018	\$	<u>141,852</u>

**TROY SCHOOL DISTRICT
ADULT EDUCATION AND COMMUNITY SERVICE FUND
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>	<u>Amended 2016-17 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ 3,422,147	\$ 3,510,835	\$ 3,561,000
State Sources	-	-	-
Federal Sources	-	-	-
Interdistrict Sources	-	-	-
Total Revenues	<u>3,422,147</u>	<u>3,510,835</u>	<u>3,561,000</u>
EXPENDITURES:			
Salaries	824,393	972,056	986,637
Employee Benefits	404,391	462,448	471,358
Purchased Services	1,217,383	1,190,361	1,200,051
Repairs & Rentals	8,727	8,081	10,000
Supplies and Materials	109,276	156,851	165,000
Capital Outlay	1,707	2,000	2,000
Other	5,893	6,167	3,500
Total Expenditures	<u>2,571,770</u>	<u>2,797,964</u>	<u>2,838,546</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	(2,690,000)	(728,000)	(721,000)
Sale of Fixed Assets	-	-	-
Total Other Financing Sources (Uses)	<u>(2,690,000)</u>	<u>(728,000)</u>	<u>(721,000)</u>
Net Change in Fund Balance	(1,839,623)	(15,129)	1,454
Fund Balance - Beginning of Year	<u>1,995,150</u>	<u>155,527</u>	<u>140,398</u>
Fund Balance - End of Year	<u>\$ 155,527</u>	<u>\$ 140,398</u>	<u>\$ 141,852</u>

**TROY SCHOOL DISTRICT
ADULT EDUCATION AND COMMUNITY SERVICE FUND
2017-18 BUDGET
REVENUES BY SOURCE AND EXPENDITURES BY PROGRAM**

	201	212	211	213	207	
	<u>Continuing Education</u>	<u>CARE Co.</u>	<u>PAL</u>	<u>TOTS</u>	<u>INTEREST/ BANK FEES</u>	<u>Total</u>
REVENUES:						
Local Sources	\$ 700,000	\$ 2,050,000	\$ 361,000	\$ 400,000	\$ -	\$ 3,511,000
State Sources	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Interdistrict Sources	-	-	-	-	-	-
Total Revenues	<u>700,000</u>	<u>2,050,000</u>	<u>361,000</u>	<u>400,000</u>	<u>-</u>	<u>3,511,000</u>
EXPENDITURES:						
Salaries	120,738	527,394	179,396	159,109	-	986,637
Employee Benefits	29,724	293,017	63,149	85,468	-	471,358
Purchased Services	395,768	504,191	102,972	105,120	92,000	1,200,051
Repairs & Rentals	-	10,000	-	-	-	10,000
Supplies and Materials	34,800	55,383	38,953	35,864	-	165,000
Capital Outlay	-	-	2,000	-	-	2,000
Other	1,000	500	1,500	500	-	3,500
Total Expenditures	<u>582,030</u>	<u>1,390,485</u>	<u>387,970</u>	<u>386,061</u>	<u>92,000</u>	<u>2,838,546</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	-	-	-	-	-	-
Transfers Out	-	(721,000)	-	-	-	(721,000)
Sale of Fixed Assets	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(721,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(721,000)</u>
Net Contribution to Fund Balance	<u>\$ 117,970</u>	<u>\$ (61,485)</u>	<u>\$ (26,970)</u>	<u>\$ 13,939</u>	<u>\$ (92,000)</u>	<u>\$ (48,546)</u>

FACILITY RENTALS FUND

BUDGETED BEGINNING FUND BALANCE JULY 1, 2016	\$ 680,516
BUDGETED REVENUES	84,000
BUDGETED EXPENDITURES	<u>(1,000)</u>
BUDGETED SURPLUS	83,000
BUDGETED ENDING FUND BALANCE JUNE 30, 2017	<u><u>\$ 763,516</u></u>

**TROY SCHOOL DISTRICT
FACILITY RENTALS - SPECIAL REVENUE FUND
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>	<u>Amended 2016-17 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ 238,408	\$ 84,000	\$ 84,000
Total Revenues	<u>238,408</u>	<u>84,000</u>	<u>84,000</u>
EXPENDITURES:			
Purchased Services	1,365	350	350
Repairs & Rentals	-	-	-
Supplies and Materials	<u>-</u>	<u>650</u>	<u>650</u>
Total Expenditures	<u>1,365</u>	<u>1,000</u>	<u>1,000</u>
Net Change in Fund Balance	237,043	83,000	83,000
Fund Balance - Beginning of Year	<u>597,516</u>	<u>597,516</u>	<u>680,516</u>
Fund Balance - End of Year	<u><u>\$ 834,559</u></u>	<u><u>\$ 680,516</u></u>	<u><u>\$ 763,516</u></u>

DEBT SERVICE FUNDS

BUDGETED BEGINNING FUND BALANCE JULY 1, 2017	\$ 2,562,013
BUDGETED REVENUES	17,684,394
BUDGETED EXPENDITURES	<u>(18,778,792)</u>
BUDGETED DEFICIT	(1,094,398)
BUDGETED ENDING FUND BALANCE JUNE 30, 2018	<u><u>\$ 1,467,615</u></u>

**TROY SCHOOL DISTRICT
DEBT SERVICE FUNDS
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>	<u>Amended 2016-17 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources			
Property Taxes	\$ 16,934,441	\$ 17,085,118	\$ 17,684,394
Earnings on Investments	<u>259</u>	<u>787</u>	<u>-</u>
Total Revenues	<u>16,934,700</u>	<u>17,085,905</u>	<u>17,684,394</u>
EXPENDITURES:			
Principal	11,660,000	11,310,000	13,105,000
Interest	4,923,585	4,428,896	5,663,792
Other bond expenditures	-	850	2,000
Property Tax Adjustments	<u>37,516</u>	<u>5,807</u>	<u>8,000</u>
Total Expenditures	<u>16,621,101</u>	<u>15,745,553</u>	<u>18,778,792</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	2,517,254	21,770	-
Transfers Out	<u>(2,517,254)</u>	<u>(21,770)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	313,599	1,340,352	(1,094,398)
Fund Balance - Beginning of Year	<u>908,063</u>	<u>1,221,662</u>	<u>2,562,013</u>
Fund Balance - End of Year	<u><u>\$ 1,221,662</u></u>	<u><u>\$ 2,562,013</u></u>	<u><u>\$ 1,467,615</u></u>

**TROY SCHOOL DISTRICT
DEBT SERVICE FUNDS
2017-2018**

	2012 Debt Fund (312)	2014 Debt Fund (314)	2015 Debt Fund (315)	2016 Debt Fund (316)
REVENUES:				
Local Sources				
Property Taxes	\$ 4,689,316	\$ 4,422,353	\$ 3,101,000	\$ 5,471,725
Earnings on Investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>4,689,316</u>	<u>4,422,353</u>	<u>3,101,000</u>	<u>5,471,725</u>
EXPENDITURES:				
Principal	4,360,000	2,000,000	3,295,000	3,450,000
Interest	561,992	2,057,500	1,466,500	1,577,800
Other bond expenditures	500	500	500	500
Property Tax Adjustments	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
Total Expenditures	<u>4,924,492</u>	<u>4,060,000</u>	<u>4,764,000</u>	<u>5,030,300</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	-	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(235,176)	362,353	(1,663,000)	441,425
Fund Balance - Beginning of Year	<u>642,379</u>	<u>26,275</u>	<u>1,893,359</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 407,203</u>	<u>\$ 388,628</u>	<u>\$ 230,359</u>	<u>\$ 441,425</u>

2012 Debt - Fund 312 (refund 04)		2014 Debt - Fund 314		2015 Debt - Fund 315 (refund 06)		2016 Debt - Fund 316		Total Debt Payments			
Date	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal and Interest
11/01/17		280,995.75		1,028,750.00		733,250.00		989,800.00	-	3,032,795.75	3,032,795.75
05/01/18	4,360,000.00	280,995.75	2,000,000.00	1,028,750.00	3,295,000.00	733,250.00	3,450,000.00	588,000.00	13,105,000.00	2,630,995.75	15,735,995.75
FY 2018 total	4,360,000.00	561,991.50	2,000,000.00	2,057,500.00	3,295,000.00	1,466,500.00	3,450,000.00	1,577,800.00	13,105,000.00	5,663,791.50	18,768,791.50
11/01/18		239,793.75		988,750.00		650,875.00		537,285.00	-	2,416,703.75	2,416,703.75
05/01/19	4,335,000.00	239,793.75	2,000,000.00	988,750.00	3,280,000.00	650,875.00	950,000.00	537,285.00	10,565,000.00	2,416,703.75	12,981,703.75
FY 2019 total	4,335,000.00	479,587.50	2,000,000.00	1,977,500.00	3,280,000.00	1,301,750.00	950,000.00	1,074,570.00	10,565,000.00	4,833,407.50	15,398,407.50
11/01/19		198,828.00		938,750.00		568,875.00		523,320.00	-	2,229,773.00	2,229,773.00
05/01/20	4,310,000.00	198,828.00	2,000,000.00	938,750.00	3,270,000.00	568,875.00	1,625,000.00	523,320.00	11,205,000.00	2,229,773.00	13,434,773.00
FY 2020 total	4,310,000.00	397,656.00	2,000,000.00	1,877,500.00	3,270,000.00	1,137,750.00	1,625,000.00	1,046,640.00	11,205,000.00	4,459,546.00	15,664,546.00
11/01/20		158,098.50		888,750.00		487,125.00		499,432.50	-	2,033,406.00	2,033,406.00
05/01/21	4,260,000.00	158,098.50	2,000,000.00	888,750.00	3,285,000.00	487,125.00	1,075,000.00	499,432.50	10,620,000.00	2,033,406.00	12,653,406.00
FY 2021 total	4,260,000.00	316,197.00	2,000,000.00	1,777,500.00	3,285,000.00	974,250.00	1,075,000.00	998,865.00	10,620,000.00	4,066,812.00	14,686,812.00
11/01/21		117,841.50		838,750.00		405,000.00		483,630.00	-	1,845,221.50	1,845,221.50
05/01/22	4,160,000.00	117,841.50	2,000,000.00	838,750.00	3,270,000.00	405,000.00	1,100,000.00	483,630.00	10,530,000.00	1,845,221.50	12,375,221.50
FY 2022 total	4,160,000.00	235,683.00	2,000,000.00	1,677,500.00	3,270,000.00	810,000.00	1,100,000.00	967,260.00	10,530,000.00	3,690,443.00	14,220,443.00
11/01/22		78,529.50		788,750.00		323,250.00		467,460.00	-	1,657,989.50	1,657,989.50
05/01/23	4,155,000.00	78,529.50	2,000,000.00	788,750.00	3,255,000.00	323,250.00	1,250,000.00	467,460.00	10,660,000.00	1,657,989.50	12,317,989.50
FY 2023 total	4,155,000.00	157,059.00	2,000,000.00	1,577,500.00	3,255,000.00	646,500.00	1,250,000.00	934,920.00	10,660,000.00	3,315,979.00	13,975,979.00
11/01/23		39,264.75		738,750.00		241,875.00		450,187.50	-	1,470,077.25	1,470,077.25
05/01/24	4,155,000.00	39,264.75	2,000,000.00	738,750.00	3,240,000.00	241,875.00	1,400,000.00	450,187.50	10,795,000.00	1,470,077.25	12,265,077.25
FY 2024 total	4,155,000.00	78,529.50	2,000,000.00	1,477,500.00	3,240,000.00	483,750.00	1,400,000.00	900,375.00	10,795,000.00	2,940,154.50	13,735,154.50
11/01/24				688,750.00		160,875.00		432,547.50	-	1,282,172.50	1,282,172.50
05/01/25			5,900,000.00	688,750.00	3,225,000.00	160,875.00	1,650,000.00	432,547.50	10,775,000.00	1,282,172.50	12,057,172.50
FY 2025 total	-	-	5,900,000.00	1,377,500.00	3,225,000.00	321,750.00	1,650,000.00	865,095.00	10,775,000.00	2,564,345.00	13,339,345.00
11/01/25				541,250.00		80,250.00		411,600.00	-	1,033,100.00	1,033,100.00
05/01/26			6,100,000.00	541,250.00	3,210,000.00	80,250.00	1,925,000.00	411,600.00	11,235,000.00	1,033,100.00	12,268,100.00
FY 2026 total	-	-	6,100,000.00	1,082,500.00	3,210,000.00	160,500.00	1,925,000.00	823,200.00	11,235,000.00	2,066,200.00	13,301,200.00
11/01/26				388,750.00				575,437.50	-	964,187.50	964,187.50
05/01/27			7,600,000.00	388,750.00			3,600,000.00	575,437.50	11,200,000.00	964,187.50	12,164,187.50
FY 2027 total			7,600,000.00	777,500.00	-	-	3,600,000.00	1,150,875.00	11,200,000.00	1,928,375.00	13,128,375.00
11/01/27				198,750.00				494,437.50	-	693,187.50	693,187.50
05/01/28			7,950,000.00	198,750.00			3,625,000.00	494,437.50	11,575,000.00	693,187.50	12,268,187.50
FY 2028 total			7,950,000.00	397,500.00	-	-	3,625,000.00	988,875.00	11,575,000.00	1,386,375.00	12,961,375.00
11/01/28				-				412,875.00	-	412,875.00	412,875.00
05/01/29			-	-			4,475,000.00	412,875.00	4,475,000.00	412,875.00	4,887,875.00
FY 2029 total			-	-	-	-	4,475,000.00	825,750.00	4,475,000.00	825,750.00	5,300,750.00
11/01/29				-				312,187.50	-	312,187.50	312,187.50
05/01/30			-	-			4,575,000.00	312,187.50	4,575,000.00	312,187.50	4,887,187.50
FY 2030 total			-	-	-	-	4,575,000.00	624,375.00	4,575,000.00	624,375.00	5,199,375.00
11/01/30				-				209,250.00	-	209,250.00	209,250.00
05/01/31			-	-			4,650,000.00	209,250.00	4,650,000.00	209,250.00	4,859,250.00
FY 2031 total			-	-	-	-	4,650,000.00	418,500.00	4,650,000.00	418,500.00	5,068,500.00
11/01/31				-				104,625.00	-	104,625.00	104,625.00
05/01/32			-	-			4,650,000.00	104,625.00	4,650,000.00	104,625.00	4,754,625.00
FY 2032 total			-	-	-	-	4,650,000.00	209,250.00	4,650,000.00	209,250.00	4,859,250.00
	29,735,000.00	2,226,703.50	41,550,000.00	16,057,500.00	29,330,000.00	7,302,750.00	40,000,000.00	13,406,350.00	140,615,000.00	38,993,303.50	179,608,303.50

Fiscal Year	2012 Debt - Fund 312		2014 Debt - Fund 314		2015 Debt - Fund 315		2016 Debt - Fund 316		Total Debt Payments		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal and Interest
2017-18	4,360,000.00	561,991.50	2,000,000.00	2,057,500.00	3,295,000.00	1,466,500.00	3,450,000.00	1,577,800.00	13,105,000.00	5,663,791.50	18,768,791.50
2018-19	4,335,000.00	479,587.50	2,000,000.00	1,977,500.00	3,280,000.00	1,301,750.00	950,000.00	1,074,570.00	10,565,000.00	4,833,407.50	15,398,407.50
2019-20	4,310,000.00	397,656.00	2,000,000.00	1,877,500.00	3,270,000.00	1,137,750.00	1,625,000.00	1,046,640.00	11,205,000.00	4,459,546.00	15,664,546.00
2020-21	4,260,000.00	316,197.00	2,000,000.00	1,777,500.00	3,285,000.00	974,250.00	1,075,000.00	998,865.00	10,620,000.00	4,066,812.00	14,686,812.00
2021-22	4,160,000.00	235,683.00	2,000,000.00	1,677,500.00	3,270,000.00	810,000.00	1,100,000.00	967,260.00	10,530,000.00	3,690,443.00	14,220,443.00
2022-23	4,155,000.00	157,059.00	2,000,000.00	1,577,500.00	3,255,000.00	646,500.00	1,250,000.00	934,920.00	10,660,000.00	3,315,979.00	13,975,979.00
2023-24	4,155,000.00	78,529.50	2,000,000.00	1,477,500.00	3,240,000.00	483,750.00	1,400,000.00	900,375.00	10,795,000.00	2,940,154.50	13,735,154.50
2024-25	-	-	5,900,000.00	1,377,500.00	3,225,000.00	321,750.00	1,650,000.00	865,095.00	10,775,000.00	2,564,345.00	13,339,345.00
2025-26	-	-	6,100,000.00	1,082,500.00	3,210,000.00	160,500.00	1,925,000.00	823,200.00	11,235,000.00	2,066,200.00	13,301,200.00
2026-27	-	-	7,600,000.00	777,500.00	-	-	3,600,000.00	1,150,875.00	11,200,000.00	1,928,375.00	13,128,375.00
2027-28	-	-	7,950,000.00	397,500.00	-	-	3,625,000.00	988,875.00	11,575,000.00	1,386,375.00	12,961,375.00
2028-29	-	-	-	-	-	-	4,475,000.00	825,750.00	4,475,000.00	825,750.00	5,300,750.00
2029-30	-	-	-	-	-	-	4,575,000.00	624,375.00	4,575,000.00	624,375.00	5,199,375.00
2030-31	-	-	-	-	-	-	4,650,000.00	418,500.00	4,650,000.00	418,500.00	5,068,500.00
2031-32	-	-	-	-	-	-	4,650,000.00	209,250.00	4,650,000.00	209,250.00	4,859,250.00
Totals	\$ 29,735,000.00	\$ 2,226,703.50	\$ 41,550,000.00	\$ 16,057,500.00	\$ 29,330,000.00	\$ 7,302,750.00	\$ 40,000,000.00	\$ 13,406,350.00	\$ 140,615,000.00	\$ 38,993,303.50	\$ 179,608,303.50

CAPITAL PROJECTS FUNDS

BUDGETED BEGINNING FUND BALANCE July 1, 2017	\$ 36,009,493
BUDGETED REVENUES	\$ 250,000
BUDGETED EXPENDITURES	<u>(21,615,000)</u>
BUDGETED DEFICIT	(21,365,000)
BUDGETED ENDING FUND BALANCE June 30, 2018	<u><u>\$ 14,644,493</u></u>

**TROY SCHOOL DISTRICT
CAPITAL PROJECTS FUNDS
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>	<u>Amended 2016-17 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ 156,222	\$ 182,000	\$ 250,000
Total Revenues	<u>156,222</u>	<u>182,000</u>	<u>250,000</u>
EXPENDITURES:			
Capital Outlay:			
Building Improvements	17,466,263	11,490,000	15,000,000
Site Improvements	410,544	2,066,000	-
Equipment	1,254,955	1,708,508	5,000,000
School Buses	-	885,000	1,615,000
Building Permits	-	-	-
Total Capital Outlay	<u>19,131,762</u>	<u>16,149,508</u>	<u>21,615,000</u>
Bond Expenditures	<u>-</u>	<u>139,250</u>	<u>-</u>
Total Expenditures	<u>19,131,762</u>	<u>16,288,758</u>	<u>21,615,000</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	-	-	-
Proceeds from Sale of Bonds	-	40,000,000	-
Sale of Fixed Assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>40,000,000</u>	<u>-</u>
Net Change in Fund Balance	(18,975,540)	23,893,242	(21,365,000)
Fund Balance - Beginning of Year	<u>31,091,791</u>	<u>12,116,251</u>	<u>36,009,493</u>
Fund Balance - End of Year	<u>\$ 12,116,251</u>	<u>\$ 36,009,493</u>	<u>\$ 14,644,493</u>

CAPITAL MAINTENANCE FUND

BUDGETED BEGINNING FUND BALANCE July 1, 2017	\$ 1,612,438
BUDGETED REVENUES	\$ 4,176,000
BUDGETED EXPENDITURES	<u>(1,270,000)</u>
BUDGETED SURPLUS	2,906,000
BUDGETED ENDING FUND BALANCE June 30, 2018	<u><u>\$ 4,518,438</u></u>

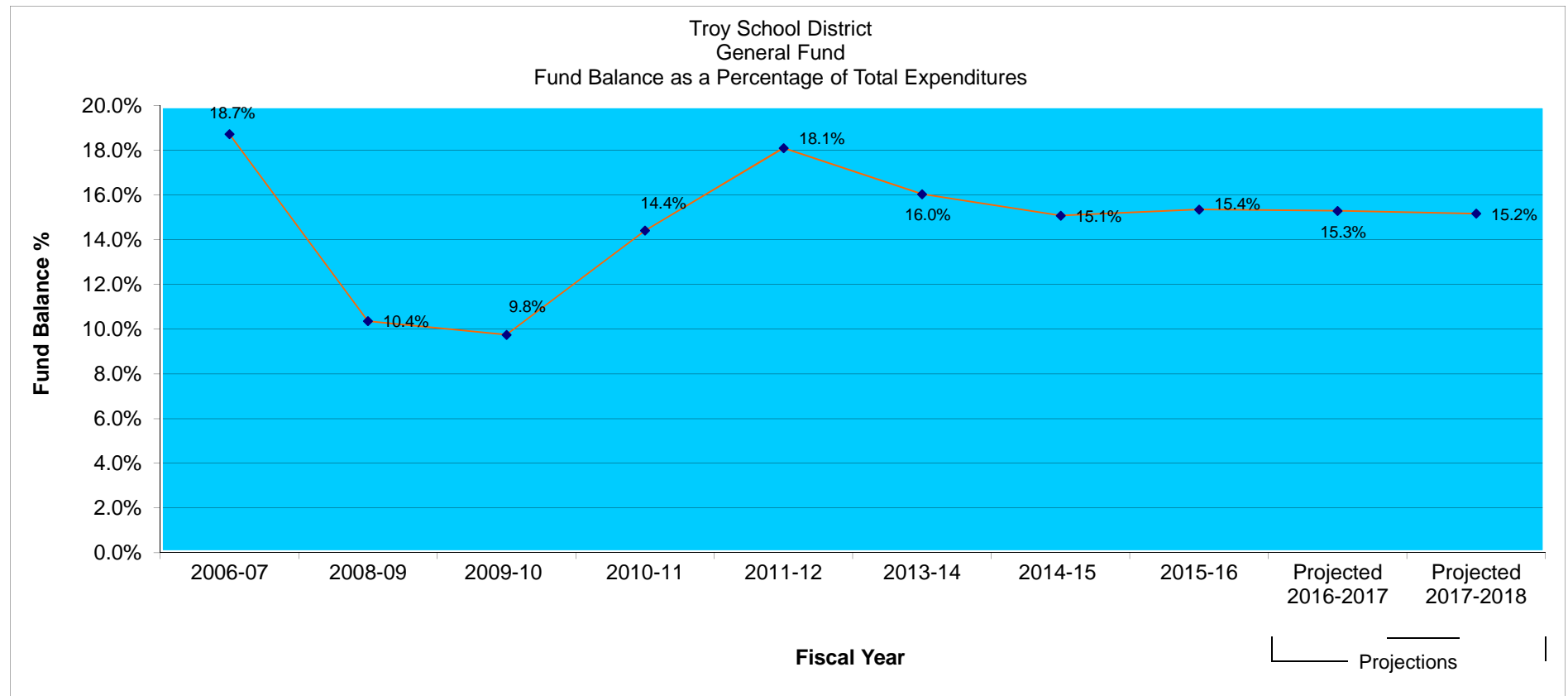
**TROY SCHOOL DISTRICT
CAPITAL MAINTENANCE FUND
2015-16 THROUGH 2017-18
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2015-16 Actual</u>	<u>Amended 2016-17 Budget</u>	<u>Recommended 2017-18 Budget</u>
REVENUES:			
Local Sources	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Purchased Services	-	285,000	970,000
Capital Outlay - Building Improvements	<u>199,917</u>	<u>1,600,000</u>	<u>300,000</u>
Total Expenditures	<u>199,917</u>	<u>1,885,000</u>	<u>1,270,000</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	2,040,000	728,000	71,000
Sale of Land	<u>-</u>	<u>200,000</u>	<u>4,105,000</u>
Total Other Financing Sources (Uses)	2,040,000	928,000	4,176,000
Net Change in Fund Balance	1,840,083	(957,000)	2,906,000
Fund Balance - Beginning of Year	<u>729,355</u>	<u>2,569,438</u>	<u>1,612,438</u>
Fund Balance - End of Year	<u><u>\$ 2,569,438</u></u>	<u><u>\$ 1,612,438</u></u>	<u><u>\$ 4,518,438</u></u>

Troy School District
 General Fund - Revenue, Expenditures and Change in Fund Balance
 2008-09 through 2017-18

Fiscal Year	2008-09	2009-10	2010-11	2011-12	2012-13
Revenue	\$ 136,560,388	\$ 134,719,099	\$ 137,351,597	\$ 130,865,059	\$ 130,643,398
Expenditures	\$ 144,584,585	\$ 135,889,382	\$ 137,073,867	\$ 127,464,364	\$ 131,851,755
Revenues Over (Under) Expenditures	\$ (8,024,197)	\$ (1,170,283)	\$ 277,730	\$ 3,400,695	\$ (1,208,357)
Other Financing Sources (Uses)	\$ (1,188,240)	\$ (563,371)	\$ 618,045	\$ (78,950)	\$ 200,012
Fund Balance, Beginning of Year	\$ 24,196,986	\$ 14,984,549	\$ 13,250,895	\$ 19,756,836	\$ 23,078,581
Fund Balance, End of Year	\$ 14,984,549	\$ 13,250,895	\$ 19,756,836	\$ 23,078,581	\$ 22,070,236
Budget Reductions/Revenue Enhancements	\$ 519,791	\$ 7,661,031	\$ -	\$ 4,126,726	\$ -
Fiscal Year	2013-14	2014-15	2015-16	Projected 2016-2017	Projected 2017-2018
Revenue	\$ 132,431,272	\$ 135,821,734	\$ 140,413,422	\$ 146,738,853	\$ 146,729,623
Expenditures	\$ 133,270,712	\$ 137,233,758	\$ 140,248,064	\$ 146,020,168	\$ 147,430,144
Revenues Over (Under) Expenditures	\$ (839,440)	\$ (1,412,024)	\$ 165,358	\$ 718,685	\$ (700,521)
Other Financing Sources (Uses)	\$ 149,219	\$ 733,646	\$ 665,290	\$ 84,462	\$ 728,762
Fund Balance, Beginning of Year	\$ 22,070,236	\$ 21,380,015	\$ 20,701,637	\$ 21,532,285	\$ 22,335,432
Fund Balance, End of Year	\$ 21,380,015	\$ 20,701,637	\$ 21,532,285	\$ 22,335,432	\$ 22,363,673
Beginning with the 2010-11 School Year the Durant Fund revenue and expenditures are included in General Fund					

	2006-07	2008-09	2009-10	2010-11	2011-12	2013-14	2014-15	2015-16	Projected 2016-2017	Projected 2017-2018
Fund Balance % of Exp	18.7%	10.4%	9.8%	14.4%	18.1%	16.0%	15.1%	15.4%	15.3%	15.2%
Fund Balance, End of Year	24,417,413	14,984,549	13,250,895	19,756,836	23,078,581	21,380,015	20,701,637	21,532,285	22,335,432	22,363,673
Expenditures	130,350,754	144,584,585	135,889,382	137,073,867	127,464,364	133,270,712	137,233,758	140,248,064	146,020,168	147,430,144



Date	Elementary	Middle School	High School	Total
September 2001	5,030	2,967	4,104	12,101
September 2002	5,020	2,989	4,034	12,043
September 2003	5,002	2,997	4,040	12,039
September 2004	5,066	2,854	4,131	12,051
September 2005	5,062	2,785	4,158	12,005
September 2006	5,105	2,739	4,285	12,129
September 2007	5,203	2,794	4,185	12,182
September 2008	5,228	2,788	4,149	12,165
September 2009	5,138	2,807	4,123	12,068
September 2010	5,176	2,816	4,053	12,045
September 2011	5,319	2,872	4,137	12,328
September 2012	5,417	2,785	4,189	12,391
September 2013	5,567	2,810	4,196	12,573
September 2014	5,498	2,853	4,205	12,556
September 2015	5,520	2,942	4,261	12,723
September 2016	5,590	2,990	4,288	12,868
Projected September 2017	5,604	2,997	4,299	12,900

Note: Above amounts are student headcounts, not FTE's.

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 (proposed)
<u>Homestead:</u>						
State Education Tax	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Hold Harmless	5.5563	5.3741	5.2580	4.9918	5.6320	5.6320
Debt	4.9500	4.7000	4.7000	4.7000	4.7000	4.7000
Total	16.5063	16.0741	15.9580	15.6918	16.3320	16.3320

<u>Non-Homestead:</u>						
State Education Tax	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Hold Harmless	N/A	N/A	N/A	N/A	N/A	N/A
Statewide	18.0000	18.0000	17.8920	17.8794	18.0000	18.0000
Debt	4.9500	4.7000	4.7000	4.7000	4.7000	4.7000
Total	28.9500	28.7000	28.5920	28.5794	28.7000	28.7000

<u>Industrial Personal Property:</u>						
State Education Tax	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Hold Harmless	5.5563	5.3741	5.2580	4.9918	5.6320	5.6320
Statewide	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Debt	4.9500	4.7000	4.7000	4.7000	4.7000	4.7000
Total	16.5063	16.0741	15.9580	15.6918	16.3320	16.3320

<u>Commercial Personal Property:</u>						
State Education Tax	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Hold Harmless	5.5563	5.3741	5.2580	4.9918	5.6320	5.6320
Statewide	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Debt	4.9500	4.7000	4.7000	4.7000	4.7000	4.7000
Total	22.5063	22.0741	21.9580	21.6918	22.3320	22.3320

Notes:

- In 1993/94, all taxpayers were paying a total of 31.0674 mills for operating purposes (excludes debt).
- Rate for the 2017-18 fiscal year will be finalized with approval of the L-4029
- Effective with the 2008-09 fiscal year, Industrial Personal Property is no longer subject to the 18 mil Non-Homestead tax, and Commercial Personal Property Tax is reduced to 6.0000 mills of the Non-Homestead tax.

2017 Tax Rate Request (This form must be completed and submitted on or before September 30, 2017)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes	2017 Taxable Value of ALL Properties in the Unit as of 5-22-17
Local Government Unit Requesting Millage Levy	For LOCAL School Districts: 2017 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties.

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2017 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2016 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2017 Current Year "Headlee" Millage Reduction Fraction	(7) 2017 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized

Prepared by	Telephone Number	Title of Preparer	Date
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CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 3 of 2017 for instructions on completing this section.	
Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag, Qualified Forest and Industrial Personal	
For Commercial Personal	
For all Other	

<input type="checkbox"/> Clerk	Signature	Print Name	Date
<input type="checkbox"/> Secretary			

<input type="checkbox"/> Chairperson	Signature	Print Name	Date
<input type="checkbox"/> President			

* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

** **IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (5).