

**TROY SCHOOL DISTRICT  
2018 - 2019 PROPOSED  
GENERAL FUND BUDGET ASSUMPTIONS**

- The projected blended student count of 13,150 is an increase of 69 students from the 2017-18 blended student count of 13,080. The pupil membership formula is 90% of current fiscal year fall count and 10% previous fiscal years spring count.
- The FY 17-18 foundation allowance is \$9,075 per pupil. The bill sent to the Governor for signature would have a net impact increase of \$120 per pupil, which would increase FY 18-19 foundation allowance to \$9,195 per pupil.

**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 2018 equal the 2017 limits increased by 3.4%.
- We continue work to adjust Salary and Benefits based on current information. Overall, the assumption is a net increase of 1.9% in salaries. On approximately \$75 million budget, this equates to \$1.4 million increase which should be sufficient to cover the increased staffing and contractual wage increase obligations.

**Other Non-salary Items**

- Increase in purchased services of 1% which equates to approximately \$200,000.
- Supplies and materials remain unchanged from last year. We will make adjustment in Budget Amendment #1 to reflect the new student counts and textbook purchases.

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**Millage Rates –**

- The General Fund homestead hold harmless millage rate will be established at 5.2320 mills.
- The General Fund non-homestead millage rate will be 17.6840 mills.
- The debt millage rate will remain at 4.1000 mills.
- The sinking fund millage rate will be .9922 mills.

# Fiscal Year 2018-19 Grants

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## GENERAL FUND GRANTS

**Adult Education Civics** – 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**– Federal funds to meet the extemporaneous needs of the adult education community to upgrade their skills and competencies.

**IDEA-Flowthrough**– Federal funds to provide instructional services for students with learning disabilities, emotional impairments or other eligibility designations as outlined in the IEP.

**IDEA-Preschool**– Federal funds to provide services for “at risk” 3-6 year-old pre-primary impaired children and their parents.

**Michigan School Readiness** – State funded preschool program to serve “at risk” four year-old students and their parents.

**CTE Millage**– County millage funds to support career and technical education programs.

**Title I**– 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**– 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**– Federal funds to support English language learners from Pre-Kindergarten through 12<sup>th</sup> grade.

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## TROY CAREER CENTER GRANTS

**Workforce Investment Act**– 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, 2018	\$ 25,065,991
BUDGETED REVENUES	153,311,012
BUDGETED EXPENDITURES	<u>(154,129,663)</u>
BUDGETED SURPLUS	<u>(818,651)</u>
BUDGETED ENDING FUND BALANCE JUNE 30, 2019	<u><u>\$ 24,247,340</u></u>

**TROY SCHOOL DISTRICT  
GENERAL FUND  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY FUNCTION**

	<u>2016-17 Actual</u>		<u>Amended 2017-2018 Budget</u>		<u>Recommended 2018-19 Budget</u>	
<b>REVENUES:</b>						
Local Sources	\$ 37,552,875	25.69%	\$ 38,566,567	25.30%	\$ 38,903,147	25.39%
State Sources	97,064,533	66.41%	101,928,246	66.87%	102,660,687	67.00%
Federal Sources	3,281,078	2.24%	3,993,668	2.62%	3,993,668	2.61%
Interdistrict Sources	<u>8,268,632</u>	<u>5.66%</u>	<u>7,933,648</u>	<u>5.21%</u>	<u>7,674,748</u>	<u>5.01%</u>
Total Revenues	<b>146,167,117</b>	<b>100.00%</b>	<b>152,422,129</b>	<b>100.00%</b>	<b>153,232,250</b>	<b>100.00%</b>
<b>EXPENDITURES:</b>						
<b>Instruction:</b>						
Basic Programs	81,835,732	57.01%	85,626,124	56.46%	87,164,662	56.55%
Added Needs	16,568,025	11.54%	17,522,992	11.55%	17,824,538	11.56%
Adult & Continuing Education	<u>888,342</u>	<u>0.62%</u>	<u>1,171,619</u>	<u>0.77%</u>	<u>1,174,307</u>	<u>0.76%</u>
<b>Total Instruction</b>	<b>99,292,099</b>	<b>69.17%</b>	<b>104,320,735</b>	<b>68.79%</b>	<b>106,163,507</b>	<b>68.88%</b>
<b>Support Services:</b>						
Pupil	10,248,367	7.14%	10,865,669	7.16%	11,056,114	7.17%
Instructional Staff	7,438,051	5.18%	8,406,416	5.54%	8,518,655	5.53%
General Administration	2,294,430	1.60%	1,013,063	0.67%	1,029,875	0.67%
School Administration	7,447,754	5.19%	7,458,151	4.92%	7,613,180	4.94%
Business Services	961,491	0.67%	1,409,978	0.93%	1,420,189	0.92%
Operations & Maintenance	8,749,444	6.09%	9,748,029	6.43%	9,780,517	6.35%
Pupil Transportation	3,364,320	2.34%	3,507,381	2.31%	3,568,807	2.32%
Central Services	1,897,703	1.32%	2,916,954	1.92%	2,949,319	1.91%
Support Services (Athletics and Other)	<u>1,758,020</u>	<u>1.22%</u>	<u>1,838,673</u>	<u>1.21%</u>	<u>1,865,158</u>	<u>1.21%</u>
<b>Total Support Services</b>	<b>44,159,579</b>	<b>30.76%</b>	<b>47,164,314</b>	<b>31.10%</b>	<b>47,801,814</b>	<b>31.01%</b>
<b>Community Services</b>	<u>102,641</u>	<b>0.07%</b>	<u>164,342</u>	<b>0.11%</b>	<u>164,342</u>	<b>0.11%</b>
<b>Total Expenditures</b>	<b>143,554,319</b>	<b>100.00%</b>	<b>151,649,391</b>	<b>100.00%</b>	<b>154,129,663</b>	<b>100.00%</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers In	52,608		78,762		78,762	
Transfers Out	-		-		-	
Sale of Fixed Assets	<u>7,700</u>		<u>9,100</u>		<u>-</u>	
Total Other Financing Sources (Uses)	<u>60,308</u>		<u>87,862</u>		<u>78,762</u>	
<b>Net Change in Fund Balance</b>	2,673,106		860,600		(818,651)	
<b>Fund Balance - Beginning of Year</b>	<u>21,532,285</u>		<u>24,205,391</u>		<u>25,065,991</u>	
<b>Fund Balance - End of Year</b>	<u>\$ 24,205,391</u>		<u>\$ 25,065,991</u>		<u>\$ 24,247,340</u>	
	16.86%		16.53%		15.73%	

**TROY SCHOOL DISTRICT  
GENERAL FUND  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>		<u>Amended 2017-18 Budget</u>		<u>Recommended 2018-19 Budget</u>	
<b>REVENUES:</b>						
Local Sources	\$ 37,552,874	25.68%	\$ 38,566,567	25.29%	\$ 38,903,147	25.38%
State Sources	97,064,533	66.38%	101,928,246	66.83%	102,660,687	66.96%
Federal Sources	3,281,078	2.24%	3,993,668	2.62%	3,993,668	2.60%
Interdistrict Sources	<u>8,328,940</u>	<u>5.70%</u>	<u>8,021,510</u>	<u>5.26%</u>	<u>7,753,510</u>	<u>5.06%</u>
<b>Total Revenues</b>	<b>146,227,425</b>	<b>100.00%</b>	<b>152,509,991</b>	<b>100.00%</b>	<b>153,311,012</b>	<b>100.00%</b>
<b>EXPENDITURES:</b>						
Salaries	72,598,462	50.57%	74,018,262	48.81%	75,423,552	48.94%
Employee Benefits	45,172,009	31.47%	48,692,388	32.11%	49,570,014	32.16%
Purchased Services	17,726,877	12.35%	19,466,855	12.84%	19,664,211	12.76%
Supplies and Materials	5,213,446	3.63%	6,767,038	4.46%	6,767,038	4.39%
Capital Outlay	619,824	0.43%	544,556	0.36%	544,556	0.35%
Other	228,350	0.16%	224,981	0.15%	224,981	0.15%
Outgoing Transfers and Other Transactions	<u>1,995,350</u>	<u>1.39%</u>	<u>1,935,311</u>	<u>1.28%</u>	<u>1,935,311</u>	<u>1.26%</u>
<b>Total Expenditures</b>	<b><u>143,554,319</u></b>	<b><u>100.00%</u></b>	<b><u>151,649,391</u></b>	<b><u>100.00%</u></b>	<b><u>154,129,663</u></b>	<b><u>100.00%</u></b>
<b>Net Change in Fund Balance</b>	2,673,106		860,600		(818,651)	
<b>Fund Balance - Beginning of Year</b>	<u>21,532,285</u>		<u>24,205,391</u>		<u>25,065,991</u>	
<b>Fund Balance - End of Year</b>	<u>\$ 24,205,391</u>		<u>\$ 25,065,991</u>		<u>\$ 24,247,340</u>	
	16.86%		16.53%		15.73%	

**TROY SCHOOL DISTRICT  
GENERAL FUND  
2016-17 THROUGH 2018-19  
EXPENDITURES BY FUNCTION**

	<u>2016-17 Actual</u>		<u>Recommended 2017-18 Budget</u>		<u>Recommended 2018-19 Budget</u>	
<b>INSTRUCTION:</b>						
Elementary	\$ 34,621,721	24.12%	\$ 36,197,655	23.87%	\$ 36,860,859	23.92%
Middle School	18,792,497	13.09%	19,392,900	12.79%	19,746,417	12.81%
High School	27,877,484	19.42%	29,361,891	19.36%	29,883,436	19.39%
Pre-School & Summer	544,030	0.38%	673,678	0.44%	673,950	0.44%
<b>Total Basic Programs</b>	<b>81,835,732</b>	<b>57.01%</b>	<b>85,626,124</b>	<b>56.46%</b>	<b>87,164,662</b>	<b>56.55%</b>
Special Education	10,820,095	7.54%	11,447,722	7.55%	11,645,002	7.56%
Compensatory Education	4,916,491	3.42%	5,313,648	3.50%	5,406,010	3.51%
Career and Technical Education	831,439	0.58%	761,622	0.50%	773,526	0.50%
<b>Total Added Needs</b>	<b>16,568,025</b>	<b>11.54%</b>	<b>17,522,992</b>	<b>11.55%</b>	<b>17,824,538</b>	<b>11.56%</b>
Adult/Continuing Education	888,342	0.62%	1,171,619	0.77%	1,174,307	0.76%
<b>TOTAL INSTRUCTION</b>	<b>99,292,099</b>	<b>69.17%</b>	<b>104,320,735</b>	<b>68.79%</b>	<b>106,163,507</b>	<b>68.88%</b>
<b>SUPPORT SERVICES:</b>						
Attendance Services	140,497	0.10%	142,005	0.09%	145,006	0.09%
Guidance Services	2,287,109	1.59%	2,740,773	1.81%	2,790,420	1.81%
Health Services	1,062,874	0.74%	1,265,579	0.83%	1,290,329	0.84%
Psychological Services	894,465	0.62%	744,467	0.49%	747,503	0.48%
Speech Pathology and Audiology	1,828,646	1.27%	1,842,992	1.22%	1,869,373	1.21%
Social Work Services	1,219,196	0.85%	1,505,006	0.99%	1,537,310	1.00%
Teacher Consultant	1,755,053	1.22%	1,499,040	0.99%	1,531,536	0.99%
Other Pupil Support Services	1,060,524	0.74%	1,125,807	0.74%	1,144,637	0.74%
<b>Total Pupil Support Services</b>	<b>10,248,364</b>	<b>7.13%</b>	<b>10,865,669</b>	<b>7.16%</b>	<b>11,056,114</b>	<b>7.17%</b>
Improvement of Instruction	2,647,488	1.84%	3,230,142	2.13%	3,266,723	2.12%
Educational Media Services	1,358,341	0.95%	1,551,528	1.02%	1,581,902	1.03%
Educational Television	104,415	0.07%	59,935	0.04%	61,074	0.04%
Technology Assisted Instruction	2,012,739	1.40%	1,918,314	1.26%	1,937,810	1.26%
Supervision and Direction of Instructional Staff	731,927	0.51%	1,321,195	0.87%	1,342,023	0.87%
Academic Student Assessment	434,036	0.30%	174,858	0.12%	175,388	0.11%
Other Instructional Staff Services	149,105	0.10%	150,444	0.10%	153,735	0.10%
<b>Total Instructional Support Services</b>	<b>7,438,051</b>	<b>5.17%</b>	<b>8,406,416</b>	<b>5.54%</b>	<b>8,518,655</b>	<b>5.53%</b>
Board of Education	224,704	0.16%	179,935	0.12%	179,949	0.12%
Executive Administration	2,069,725	1.44%	833,128	0.55%	849,926	0.55%
<b>Total General Administration</b>	<b>2,294,430</b>	<b>1.60%</b>	<b>1,013,063</b>	<b>0.67%</b>	<b>1,029,875</b>	<b>0.67%</b>
Office of the Principal	7,427,113	5.17%	7,439,201	4.91%	7,594,230	4.93%
Other School Administration	20,641	0.01%	18,950	0.01%	18,950	0.01%
<b>Total School Administration</b>	<b>7,447,754</b>	<b>5.18%</b>	<b>7,458,151</b>	<b>4.92%</b>	<b>7,613,180</b>	<b>4.94%</b>
Fiscal Services	833,585	0.60%	1,268,978	0.84%	1,278,229	0.83%
Internal Services	44,001	0.03%	73,000	0.05%	73,000	0.05%
Other Business Services	83,905	0.06%	68,000	0.04%	68,960	0.04%
<b>Total Business Services</b>	<b>961,491</b>	<b>0.69%</b>	<b>1,409,978</b>	<b>0.93%</b>	<b>1,420,189</b>	<b>0.92%</b>
<b>Operations and Maintenance</b>	<b>8,749,444</b>	<b>6.09%</b>	<b>9,748,029</b>	<b>6.43%</b>	<b>9,780,517</b>	<b>6.35%</b>
<b>Pupil Transportation</b>	<b>3,364,320</b>	<b>2.34%</b>	<b>3,507,381</b>	<b>2.31%</b>	<b>3,568,807</b>	<b>2.32%</b>

**TROY SCHOOL DISTRICT  
GENERAL FUND  
2016-17 THROUGH 2018-19  
EXPENDITURES BY FUNCTION**

	<b>2016-17 Actual</b>		<b>Recommended 2017-18 Budget</b>		<b>Recommended 2018-19 Budget</b>	
Planning, Research, Development and Evaluat	2,001	0.00%	1,305	0.00%	1,305	0.00%
Community Relations	345,178	0.24%	470,275	0.31%	475,853	0.31%
Human Resources	627,015	0.44%	1,368,088	0.90%	1,386,973	0.90%
Management Information Services	915,228	0.64%	1,064,912	0.70%	1,072,814	0.70%
Pupil Accounting	8,284	0.01%	12,374	0.01%	12,374	0.01%
<b>Total Central Services</b>	<b>1,897,705</b>	<b>1.32%</b>	<b>2,916,954</b>	<b>1.92%</b>	<b>2,949,319</b>	<b>1.91%</b>
<b>Support Services - Athletics &amp; Other</b>	<b>1,758,020</b>	<b>1.22%</b>	<b>1,838,673</b>	<b>1.21%</b>	<b>1,865,158</b>	<b>1.21%</b>
<b>TOTAL SUPPORT SERVICES</b>	<b>44,159,579</b>	<b>30.75%</b>	<b>47,164,314</b>	<b>31.10%</b>	<b>47,801,814</b>	<b>31.01%</b>
<b>COMMUNITY SERVICES</b>	<b>102,641</b>	<b>0.07%</b>	<b>164,342</b>	<b>0.11%</b>	<b>164,342</b>	<b>0.11%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 143,554,319</b>	<b>99.98%</b>	<b>\$ 151,649,391</b>	<b>100.00%</b>	<b>\$ 154,129,663</b>	<b>100.00%</b>

## FOOD SERVICE FUND

<b>BUDGETED BEGINNING FUND BALANCE JULY 1, 2018</b>	<b>\$ 1,085,483</b>
<b>BUDGETED REVENUES</b>	<b>3,447,865</b>
<b>BUDGETED EXPENDITURES</b>	<b><u>(3,396,086)</u></b>
<b>BUDGETED DEFICIT</b>	<b>51,779</b>
<b>BUDGETED ENDING FUND BALANCE JUNE 30, 2019</b>	<b><u><u>\$ 1,137,262</u></u></b>



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

	<u>2016-17 Actual</u>	<u>Recommended 2017-18 Budget</u>	<u>Recommended 2018-19 Budget</u>
<b>REVENUES:</b>			
Local Sources	\$ 2,392,931	\$ 2,500,211	\$ 2,467,144
State Sources	179,238	122,728	122,728
Federal Sources	<u>1,023,064</u>	<u>999,044</u>	<u>857,993</u>
Total Revenues	<u>3,595,233</u>	<u>3,621,983</u>	<u>3,447,865</u>
<b>EXPENDITURES:</b>			
Purchased Services	1,758,744	1,745,000	1,605,540
Repairs & Rentals	124,813	200,000	184,016
Supplies and Materials	1,381,780	1,394,036	1,282,625
Capital Outlay	721,832	269,000	247,502
Other	<u>45,379</u>	<u>45,000</u>	<u>41,403</u>
Total Expenditures	<u>4,032,548</u>	<u>3,653,036</u>	<u>3,361,086</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers Out	<u>(21,973)</u>	<u>(35,000)</u>	<u>(35,000)</u>
Total Other Financing Sources (Uses)	<u>(21,973)</u>	<u>(35,000)</u>	<u>(35,000)</u>
<b>Net Change in Fund Balance</b>	(459,288)	(66,053)	51,779
<b>Fund Balance - Beginning of Year</b>	<u>1,610,824</u>	<u>1,151,536</u>	<u>1,085,483</u>
<b>Fund Balance - End of Year</b>	<u><u>\$ 1,151,536</u></u>	<u><u>\$ 1,085,483</u></u>	<u><u>\$ 1,137,262</u></u>

## TROY CAREER CENTER FUND

<b>BUDGETED BEGINNING FUND BALANCE JULY 1, 2018</b>	<b>\$ -</b>
<b>BUDGETED REVENUES</b>	<b>2,520,823</b>
<b>BUDGETED EXPENDITURES</b>	<b><u>(2,520,823)</u></b>
<b>BUDGETED SURPLUS (DEFICIT)</b>	<b>-</b>
<b>BUDGETED ENDING FUND BALANCE JUNE 30, 2019</b>	<b><u><u>\$ -</u></u></b>

**TROY SCHOOL DISTRICT  
TROY CAREER CENTER FUND  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Amended 2017-2018 Budget</u>	<u>Recommended 2018-2019 Budget</u>
<b>REVENUES:</b>			
State Sources	\$ 47,698	\$ 54,279	\$ 54,279
Federal Sources	<u>1,530,251</u>	<u>2,466,544</u>	<u>2,466,544</u>
Total Revenues	<u>1,577,949</u>	<u>2,520,823</u>	<u>2,520,823</u>
<b>EXPENDITURES:</b>			
Salaries	745,277	883,878	883,878
Employee Benefits	445,114	480,855	480,855
Purchased Services	163,487	796,231	796,231
Repairs & Rentals	109,304	183,297	183,297
Supplies and Materials	15,154	9,000	9,000
Capital Outlay	37,440	54,500	54,500
Other	<u>31,537</u>	<u>69,300</u>	<u>69,300</u>
Total Expenditures	<u>1,547,313</u>	<u>2,477,061</u>	<u>2,477,061</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers Out	<u>(30,636)</u>	<u>(43,762)</u>	<u>(43,762)</u>
Sale of Fixed Assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(30,636)</u>	<u>(43,762)</u>	<u>(43,762)</u>
<b>Net Change in Fund Balance</b>	-	-	-
<b>Fund Balance - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## ADULT EDUCATION AND COMMUNITY SERVICE FUND

BUDGETED BEGINNING FUND BALANCE JULY 1, 2018	\$ 176,630
BUDGETED REVENUES	3,870,500
BUDGETED EXPENDITURES	<u>(3,164,013)</u>
BUDGETED SURPLUS	706,487
BUDGETED ENDING FUND BALANCE JUNE 30, 2019	<u>\$ 883,117</u>

**TROY SCHOOL DISTRICT  
ADULT EDUCATION AND COMMUNITY SERVICE FUND  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Amended 2017-18 Budget</u>	<u>Recommended 2018-19 Budget</u>
<b>REVENUES:</b>			
Local Sources	\$ 3,482,455	\$ 3,869,000	\$ 3,870,500
Total Revenues	<u>3,482,455</u>	<u>3,869,000</u>	<u>3,870,500</u>
<b>EXPENDITURES:</b>			
Salaries	844,372	1,260,087	1,139,953
Employee Benefits	407,530	588,438	549,000
Purchased Services	1,211,285	1,275,149	1,285,149
Repairs & Rentals	8,079	10,000	10,000
Supplies and Materials	92,094	173,329	173,329
Capital Outlay	1,887	2,000	2,000
Other	3,520	4,582	4,582
Total Expenditures	<u>2,568,767</u>	<u>3,313,585</u>	<u>3,164,013</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers Out	<u>(728,000)</u>	<u>(720,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(728,000)</u>	<u>(720,000)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	185,688	(164,585)	706,487
<b>Fund Balance - Beginning of Year</b>	<u>155,527</u>	<u>341,215</u>	<u>176,630</u>
<b>Fund Balance - End of Year</b>	<u><u>\$ 341,215</u></u>	<u><u>\$ 176,630</u></u>	<u><u>\$ 883,117</u></u>

**TROY SCHOOL DISTRICT  
ADULT EDUCATION AND COMMUNITY SERVICE FUND  
2018-19 BUDGET  
REVENUES BY SOURCE AND EXPENDITURES BY PROGRAM**

	<b>201</b> <b>Continuing</b> <b>Education</b>	<b>212</b> <b>CARE</b> <b>Co.</b>	<b>211</b> <b>Early Childhood</b> <b>Learning</b>	<b>207</b> <b>INTEREST/</b> <b>BANK FEES</b>	<b>Total</b>
<b>REVENUES:</b>					
Local Sources	\$ 700,000	\$ 2,050,000	\$ 1,119,000	\$ -	\$ 3,869,000
State Sources	-	-	-	-	-
Federal Sources	-	-	-	-	-
Interdistrict Sources	-	-	-	-	-
<b>Total Revenues</b>	<u>700,000</u>	<u>2,050,000</u>	<u>1,119,000</u>	<u>-</u>	<u>3,869,000</u>
<b>EXPENDITURES:</b>					
Salaries	86,736	507,217	546,000	-	1,139,953
Employee Benefits	20,000	227,000	302,000	-	549,000
Purchased Services	395,768	506,101	291,280	92,000	1,285,149
Repairs & Rentals	-	10,000	-	-	10,000
Supplies and Materials	34,800	56,883	81,646	-	173,329
Capital Outlay	-	-	2,000	-	2,000
Other	1,000	1,000	2,582	-	4,582
<b>Total Expenditures</b>	<u>538,304</u>	<u>1,308,201</u>	<u>1,225,508</u>	<u>92,000</u>	<u>3,164,013</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Contribution to Fund Balance</b>	<u>\$ 161,696</u>	<u>\$ 741,799</u>	<u>\$ (106,508)</u>	<u>\$ (92,000)</u>	<u>\$ 704,987</u>

## FACILITY RENTALS FUND

<b>BUDGETED BEGINNING FUND BALANCE JULY 1, 2018</b>	<b>\$ 857,932</b>
<b>BUDGETED REVENUES</b>	<b>110,000</b>
<b>BUDGETED EXPENDITURES</b>	<b><u>(646,100)</u></b>
<b>BUDGETED SURPLUS</b>	<b>(536,100)</b>
 <b>BUDGETED ENDING FUND BALANCE JUNE 30, 2019</b>	 <b><u><u>\$ 321,832</u></u></b>

**TROY SCHOOL DISTRICT  
FACILITY RENTALS - SPECIAL REVENUE FUND  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-2017</u> <u>Actual</u>	<u>Amended</u> <u>2017-18</u> <u>Budget</u>	<u>Recommended</u> <u>2018-19</u> <u>Budget</u>
<b>REVENUES:</b>			
Local Sources	\$ 153,198	\$ 110,000	\$ 110,000
Total Revenues	<u>153,198</u>	<u>110,000</u>	<u>110,000</u>
<b>EXPENDITURES:</b>			
Salaries	-	-	100,000
Benefits	-	-	44,000
Purchased Services	982	1,150	1,100
Supplies and Materials	<u>-</u>	<u>650</u>	<u>1,000</u>
Capital Outlay	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>982</u>	<u>1,800</u>	<u>146,100</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers Out	<u>-</u>	<u>-</u>	<u>(500,000)</u>
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>(500,000)</u>
<b>Net Change in Fund Balance</b>	152,216	108,200	(536,100)
<b>Fund Balance - Beginning of Year</b>	<u>597,516</u>	<u>749,732</u>	<u>857,932</u>
<b>Fund Balance - End of Year</b>	<u>\$ 749,732</u>	<u>\$ 857,932</u>	<u>\$ 321,832</u>



## EARLY CHILDHOOD LEARNING CENTER

<b>BUDGETED BEGINNING FUND BALANCE JULY 1, 2018</b>	<b>\$ 14,263,969</b>
<b>BUDGETED REVENUES</b>	<b>6,164,310</b>
<b>BUDGETED EXPENDITURES</b>	<b><u>(19,240,000)</u></b>
<b>BUDGETED DEFICIT</b>	<b>(13,075,690)</b>
<b>BUDGETED ENDING FUND BALANCE JUNE 30, 2019</b>	<b><u><u>\$ 1,188,279</u></u></b>

**TROY SCHOOL DISTRICT  
EARLY CHILDHOOD LEARNING CENTER  
2017-18 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>Amended 2017-18 Budget</u>	<u>Recommended 2018-19 Budget</u>
<b>REVENUES:</b>		
Local Sources	\$ 10,000	\$ 25,000
Total Revenues	<u>10,000</u>	<u>25,000</u>
<b>EXPENDITURES:</b>		
Salaries	-	100,000
Employee Benefits	-	40,000
Building and Additions	2,245,031	19,000,000
Other	<u>200,000</u>	<u>100,000</u>
Total Expenditures	<u>2,445,031</u>	<u>19,240,000</u>
<b>OTHER FINANCING SOURCES (USES):</b>		
Debt service payments	-	(218,690)
Loan proceeds	7,125,000	-
Sale of Land	4,225,000	6,358,000
Transfers In	<u>5,349,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>16,699,000</u>	<u>6,139,310</u>
<b>Net Change in Fund Balance</b>	14,263,969	(13,075,690)
<b>Fund Balance - Beginning of Year</b>	<u>-</u>	<u>14,263,969</u>
<b>Fund Balance - End of Year</b>	<u>\$ 14,263,969</u>	<u>\$ 1,188,279</u>

**DEBT SERVICE FUNDS**

<b>BUDGETED BEGINNING FUND BALANCE JULY 1, 2018</b>	<b>\$ 1,415,082</b>
<b>BUDGETED REVENUES</b>	<b>16,000,000</b>
<b>BUDGETED EXPENDITURES</b>	<b><u>(15,408,408)</u></b>
<b>BUDGETED DEFICIT</b>	<b>591,592</b>
<b>BUDGETED ENDING FUND BALANCE JUNE 30, 2019</b>	<b><u><u>\$ 2,006,674</u></u></b>

**TROY SCHOOL DISTRICT  
DEBT SERVICE FUNDS  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Recommended 2017-18 Budget</u>	<u>Recommended 2018-19 Budget</u>
<b>REVENUES:</b>			
Local Sources			
Property Taxes	\$ 17,167,544	\$ 17,550,220	\$ 16,000,000
Total Revenues	<u>17,167,544</u>	<u>17,550,220</u>	<u>16,000,000</u>
<b>EXPENDITURES:</b>			
Principal	11,310,000	13,105,000	10,565,000
Interest	4,429,746	5,663,792	4,833,408
Other bond expenditures	-	2,000	2,000
Property Tax Adjustments	<u>5,805</u>	<u>8,000</u>	<u>8,000</u>
Total Expenditures	<u>15,745,551</u>	<u>18,778,792</u>	<u>15,408,408</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers In	21,770	-	-
Transfers Out	<u>(21,770)</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	1,421,993	(1,228,572)	591,592
<b>Fund Balance - Beginning of Year</b>	<u>1,221,661</u>	<u>2,643,654</u>	<u>1,415,082</u>
<b>Fund Balance - End of Year</b>	<u>\$ 2,643,654</u>	<u>\$ 1,415,082</u>	<u>\$ 2,006,674</u>

**TROY SCHOOL DISTRICT  
DEBT SERVICE FUNDS  
2018-2019**

	2012 Debt Fund (312)	2014 Debt Fund (314)	2015 Debt Fund (315)	2016 Debt Fund (316)
<b>REVENUES:</b>				
Local Sources				
Property Taxes	\$ 4,627,755	\$ 4,407,723	\$ 3,072,144	\$ 5,442,598
Earnings on Investments	-	-	-	-
Total Revenues	<u>4,627,755</u>	<u>4,407,723</u>	<u>3,072,144</u>	<u>5,442,598</u>
<b>EXPENDITURES:</b>				
Principal	4,335,000	2,000,000	3,280,000	950,000
Interest	479,588	1,977,500	1,301,750	1,074,570
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>4,817,088</u>	<u>3,980,000</u>	<u>4,584,250</u>	<u>2,027,070</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
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>
<b>Net Change in Fund Balance</b>	(189,333)	427,723	(1,512,106)	3,415,528
<b>Fund Balance - Beginning of Year</b>	<u>666,341</u>	<u>52,542</u>	<u>1,924,771</u>	<u>-</u>
<b>Fund Balance - End of Year</b>	<u>\$ 477,008</u>	<u>\$ 480,265</u>	<u>\$ 412,665</u>	<u>\$ 3,415,528</u>

**TROY SCHOOL DISTRICT**  
Debt Payment Schedule  
2017-18 through 2031-32

Date	2012 Debt - Fund 312 (refund 04)		2014 Debt - Fund 314		2015 Debt - Fund 315 (refund 06)		2016 Debt - Fund 316		Total Debt Payments		Principal and Interest
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
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
<b>FY 2019 total</b>	<b>4,335,000.00</b>	<b>479,587.50</b>	<b>2,000,000.00</b>	<b>1,977,500.00</b>	<b>3,280,000.00</b>	<b>1,301,750.00</b>	<b>950,000.00</b>	<b>1,074,570.00</b>	<b>10,565,000.00</b>	<b>4,833,407.50</b>	<b>15,398,407.50</b>
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
<b>FY 2020 total</b>	<b>4,310,000.00</b>	<b>397,656.00</b>	<b>2,000,000.00</b>	<b>1,877,500.00</b>	<b>3,270,000.00</b>	<b>1,137,750.00</b>	<b>1,625,000.00</b>	<b>1,046,640.00</b>	<b>11,205,000.00</b>	<b>4,459,546.00</b>	<b>15,664,546.00</b>
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
<b>FY 2021 total</b>	<b>4,260,000.00</b>	<b>316,197.00</b>	<b>2,000,000.00</b>	<b>1,777,500.00</b>	<b>3,285,000.00</b>	<b>974,250.00</b>	<b>1,075,000.00</b>	<b>998,865.00</b>	<b>10,620,000.00</b>	<b>4,066,812.00</b>	<b>14,686,812.00</b>
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
<b>FY 2022 total</b>	<b>4,160,000.00</b>	<b>235,683.00</b>	<b>2,000,000.00</b>	<b>1,677,500.00</b>	<b>3,270,000.00</b>	<b>810,000.00</b>	<b>1,100,000.00</b>	<b>967,260.00</b>	<b>10,530,000.00</b>	<b>3,690,443.00</b>	<b>14,220,443.00</b>
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
<b>FY 2023 total</b>	<b>4,155,000.00</b>	<b>157,059.00</b>	<b>2,000,000.00</b>	<b>1,577,500.00</b>	<b>3,255,000.00</b>	<b>646,500.00</b>	<b>1,250,000.00</b>	<b>934,920.00</b>	<b>10,660,000.00</b>	<b>3,315,979.00</b>	<b>13,975,979.00</b>
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
<b>FY 2024 total</b>	<b>4,155,000.00</b>	<b>78,529.50</b>	<b>2,000,000.00</b>	<b>1,477,500.00</b>	<b>3,240,000.00</b>	<b>483,750.00</b>	<b>1,400,000.00</b>	<b>900,375.00</b>	<b>10,795,000.00</b>	<b>2,940,154.50</b>	<b>13,735,154.50</b>
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
<b>FY 2025 total</b>	<b>-</b>	<b>-</b>	<b>5,900,000.00</b>	<b>1,377,500.00</b>	<b>3,225,000.00</b>	<b>321,750.00</b>	<b>1,650,000.00</b>	<b>865,095.00</b>	<b>10,775,000.00</b>	<b>2,564,345.00</b>	<b>13,339,345.00</b>
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
<b>FY 2026 total</b>	<b>-</b>	<b>-</b>	<b>6,100,000.00</b>	<b>1,082,500.00</b>	<b>3,210,000.00</b>	<b>160,500.00</b>	<b>1,925,000.00</b>	<b>823,200.00</b>	<b>11,235,000.00</b>	<b>2,066,200.00</b>	<b>13,301,200.00</b>
11/01/26				388,750.00		575,437.50		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
<b>FY 2027 total</b>			<b>7,600,000.00</b>	<b>777,500.00</b>	<b>-</b>	<b>-</b>	<b>3,600,000.00</b>	<b>1,150,875.00</b>	<b>11,200,000.00</b>	<b>1,928,375.00</b>	<b>13,128,375.00</b>
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
<b>FY 2028 total</b>			<b>7,950,000.00</b>	<b>397,500.00</b>	<b>-</b>	<b>-</b>	<b>3,625,000.00</b>	<b>988,875.00</b>	<b>11,575,000.00</b>	<b>1,386,375.00</b>	<b>12,961,375.00</b>
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
<b>FY 2029 total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,475,000.00</b>	<b>825,750.00</b>	<b>4,475,000.00</b>	<b>825,750.00</b>	<b>5,300,750.00</b>
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
<b>FY 2030 total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,575,000.00</b>	<b>624,375.00</b>	<b>4,575,000.00</b>	<b>624,375.00</b>	<b>5,199,375.00</b>
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
<b>FY 2031 total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,650,000.00</b>	<b>418,500.00</b>	<b>4,650,000.00</b>	<b>418,500.00</b>	<b>5,068,500.00</b>
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
<b>FY 2032 total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,650,000.00</b>	<b>209,250.00</b>	<b>4,650,000.00</b>	<b>209,250.00</b>	<b>4,859,250.00</b>
	<b>29,735,000.00</b>	<b>2,226,703.50</b>	<b>41,550,000.00</b>	<b>16,057,500.00</b>	<b>29,330,000.00</b>	<b>7,302,750.00</b>	<b>40,000,000.00</b>	<b>13,406,350.00</b>	<b>140,615,000.00</b>	<b>38,993,303.50</b>	<b>179,608,303.50</b>

Troy School District  
Debt Retirement Schedule

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
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
<b>Totals</b>	<b>\$ 29,735,000.00</b>	<b>\$ 2,226,703.50</b>	<b>\$ 41,550,000.00</b>	<b>\$ 16,057,500.00</b>	<b>\$ 29,330,000.00</b>	<b>\$ 7,302,750.00</b>	<b>\$ 40,000,000.00</b>	<b>\$ 13,406,350.00</b>	<b>\$ 140,615,000.00</b>	<b>\$ 38,993,303.50</b>	<b>\$ 179,608,303.50</b>

## CAPITAL PROJECTS FUND

<b>BUDGETED BEGINNING FUND BALANCE July 1, 2018</b>	<b>\$ 8,800,220</b>
<b>BUDGETED REVENUES</b>	<b>\$ 50,000</b>
<b>BUDGETED EXPENDITURES</b>	<b><u>(8,791,471)</u></b>
<b>BUDGETED DEFICIT</b>	<b>(8,741,471)</b>
<b>BUDGETED ENDING FUND BALANCE June 30, 2019</b>	<b><u><u>\$ 58,749</u></u></b>



**TROY SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Amended 2017-18 Budget</u>	<u>Recommended 2018-19 Budget</u>
<b>REVENUES:</b>			
Local Sources	\$ 226,639	\$ 90,000	\$ 50,000
Total Revenues	<u>226,639</u>	<u>90,000</u>	<u>50,000</u>
<b>EXPENDITURES:</b>			
Capital Outlay:			
Building Improvements	9,919,089	15,000,000	4,765,253
Site Improvements	2,077,127	2,000,000	635,367
Equipment	1,295,988	10,201,216	3,240,758
School Buses	885,322	1,614,678	
Bond Expenditures	<u>139,250</u>	<u>500,000</u>	150,093
Total Expenditures	<u>14,316,776</u>	<u>29,315,894</u>	<u>8,791,471</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from Sale of Bonds	<u>40,000,000</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>40,000,000</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	25,909,863	(29,225,894)	(8,741,471)
<b>Fund Balance - Beginning of Year</b>	<u>12,116,251</u>	<u>38,026,114</u>	<u>8,800,220</u>
<b>Fund Balance - End of Year</b>	<u>\$ 38,026,114</u>	<u>\$ 8,800,220</u>	<u>\$ 58,749</u>

**CAPITAL MAINTENANCE FUND**

<b>BUDGETED BEGINNING FUND BALANCE July 1, 2018</b>	<b>\$</b>	<b>5,000</b>
<b>BUDGETED REVENUES</b>	<b>\$</b>	<b>500,000</b>
<b>BUDGETED EXPENDITURES</b>		<b><u>(450,000)</u></b>
<b>BUDGETED SURPLUS</b>		<b>50,000</b>
<b>BUDGETED ENDING FUND BALANCE June 30, 2019</b>	<b>\$</b>	<b><u>55,000</u></b>

**TROY SCHOOL DISTRICT  
CAPITAL MAINTENANCE FUND  
2016-17 THROUGH 2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2016-17 Actual</u>	<u>Recommended 2017-18 Budget</u>	<u>Recommended 2018-19 Budget</u>
<b>REVENUES:</b>			
Local Sources	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Purchased Services	-	850,000	-
Capital Outlay - Building Improvements	<u>1,347,881</u>	<u>795,557</u>	<u>450,000</u>
Total Expenditures	<u>1,347,881</u>	<u>1,645,557</u>	<u>450,000</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers In	728,000	71,000	500,000
Tranfers Out	-	(4,700,000)	-
Sale of Land	<u>225,000</u>	<u>4,105,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	953,000	(524,000)	500,000
<b>Net Change in Fund Balance</b>	(394,881)	(2,169,557)	50,000
<b>Fund Balance - Beginning of Year</b>	<u>2,569,438</u>	<u>2,174,557</u>	<u>5,000</u>
<b>Fund Balance - End of Year</b>	<u><u>\$ 2,174,557</u></u>	<u><u>\$ 5,000</u></u>	<u><u>\$ 55,000</u></u>

## SINKING FUND

<b>BUDGETED BEGINNING FUND BALANCE July 1, 2018</b>	<b>\$ -</b>
<b>BUDGETED REVENUES</b>	<b>\$ 3,900,000</b>
<b>BUDGETED EXPENDITURES</b>	<b><u>(3,900,000)</u></b>
<b>BUDGETED SURPLUS</b>	<b>-</b>
<b>BUDGETED ENDING FUND BALANCE June 30, 2019</b>	<b><u><u>\$ -</u></u></b>

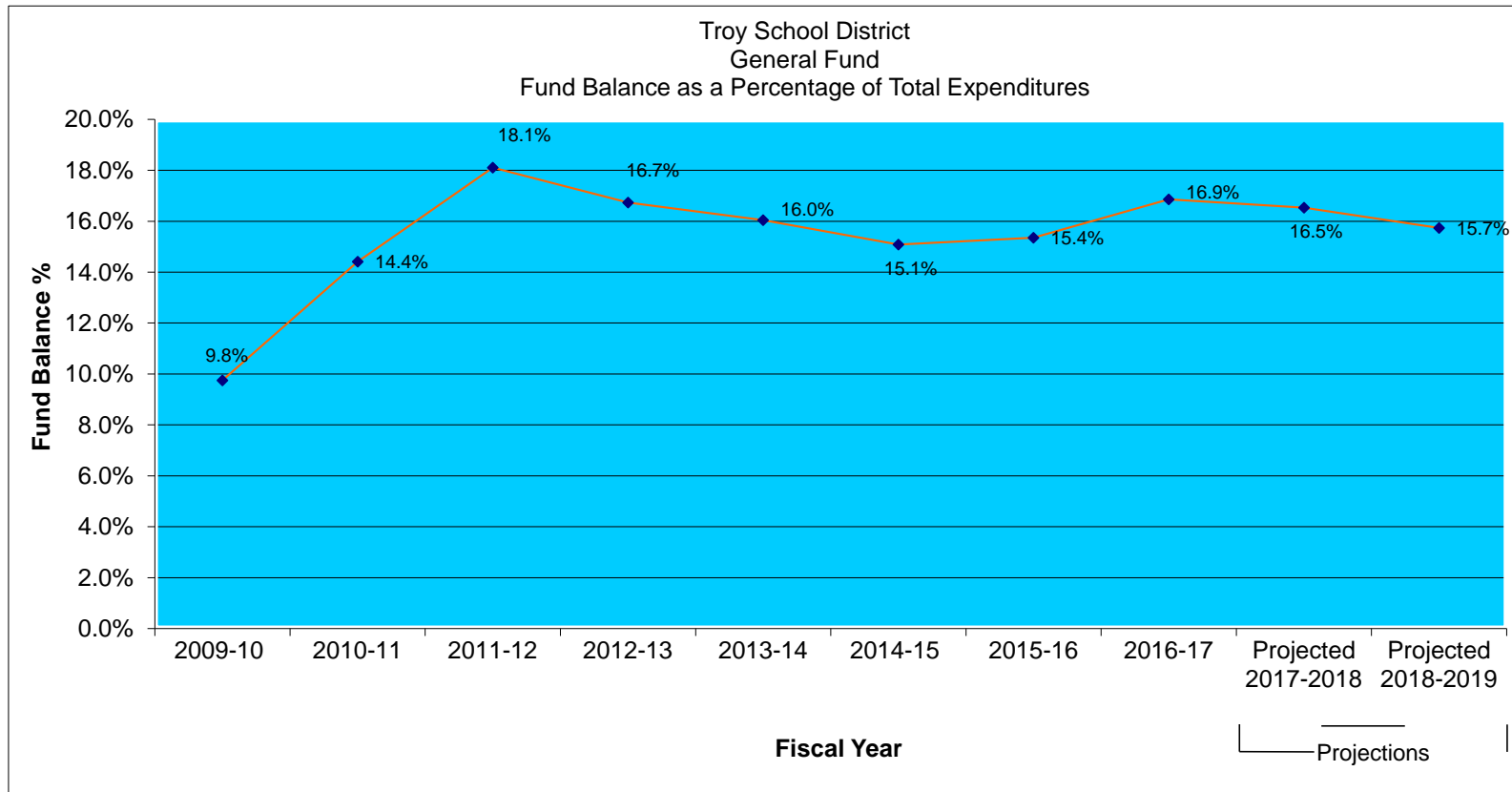
**TROY SCHOOL DISTRICT  
SINKING FUND  
2018-19  
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>Recommended 2018-19 Budget</u>
<b>REVENUES:</b>	
Local Sources	\$ 3,900,000
Total Revenues	<u>3,900,000</u>
<b>EXPENDITURES:</b>	
Capital Outlay	<u>3,900,000</u>
Total Expenditures	<u>3,900,000</u>
<b>Net Change in Fund Balance</b>	-
<b>Fund Balance - Beginning of Year</b>	<u>-</u>
<b>Fund Balance - End of Year</b>	<u><u>\$ -</u></u>

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

Fiscal Year	2009-10	2010-11	2011-12	2012-13	2013-14
Revenue	\$ 134,719,099	\$ 137,351,597	\$ 130,865,059	\$ 130,643,398	\$ 132,431,272
Expenditures	\$ 135,889,382	\$ 137,073,867	\$ 127,464,364	\$ 131,851,755	\$ 133,270,712
Revenues Over (Under) Expenditures	\$ (1,170,283)	\$ 277,730	\$ 3,400,695	\$ (1,208,357)	\$ (839,440)
Other Financing Sources (Uses)	\$ (563,371)	\$ 618,045	\$ (78,950)	\$ 200,012	\$ 149,219
Fund Balance, Beginning of Year	\$ 14,984,549	\$ 13,250,895	\$ 19,756,836	\$ 23,078,581	\$ 22,070,236
Fund Balance, End of Year	\$ 13,250,895	\$ 19,756,836	\$ 23,078,581	\$ 22,070,236	\$ 21,380,015
Budget Reductions/Revenue Enhancements	\$ 7,661,031	\$ -	\$ 4,126,726	\$ -	
Fiscal Year	2014-15	2015-16	2016-17	Projected 2017-2018	Projected 2018-2019
Revenue	\$ 135,821,734	\$ 140,413,422	\$ 146,167,117	\$ 152,422,129	\$ 153,232,250
Expenditures	\$ 137,233,758	\$ 140,248,064	\$ 143,554,319	\$ 151,649,391	\$ 154,129,663
Revenues Over (Under) Expenditures	\$ (1,412,024)	\$ 165,358	\$ 2,612,798	\$ 772,738	\$ (897,413)
Other Financing Sources (Uses)	\$ 733,646	\$ 665,290	\$ 60,308	\$ 87,862	\$ 78,762
Fund Balance, Beginning of Year	\$ 21,380,015	\$ 20,701,637	\$ 21,532,285	\$ 24,205,391	\$ 25,065,991
Fund Balance, End of Year	\$ 20,701,637	\$ 21,532,285	\$ 24,205,391	\$ 25,065,991	\$ 24,247,340
Beginning with the 2010-11 School Year the Durant Fund revenue and expenditures are included in General Fund					

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	Projected 2017-2018
Fund Balance % of Exp	9.8%	14.4%	18.1%	16.7%	16.0%	15.1%	15.4%	16.9%	16.5%
Fund Balance, End of Year	13,250,895	19,756,836	23,078,581	22,070,236	21,380,015	20,701,637	21,532,285	24,205,391	25,065,991
Expenditures	135,889,382	137,073,867	127,464,364	131,851,755	133,270,712	137,233,758	140,248,064	143,554,319	151,649,391



Troy School District  
History of Millage Rates  
2012/13  
through 2017/18

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (proposed)
<b><u>Homestead:</u></b>						
State Education Tax	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Hold Harmless	5.3741	5.2580	4.9918	5.6320	5.6320	5.2320
Debt	<u>4.7000</u>	4.7000	4.7000	4.7000	4.7000	4.1000
Sinking Fund						0.9922
Total	<u>16.0741</u>	<u>15.9580</u>	<u>15.6918</u>	<u>16.3320</u>	<u>16.3320</u>	<u>16.3242</u>
<b><u>Non-Homestead:</u></b>						
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	17.8920	17.8794	18.0000	18.0000	17.6840
Debt	<u>4.7000</u>	4.7000	4.7000	4.7000	4.7000	4.1000
Sinking Fund						0.9922
Total	<u>28.7000</u>	<u>28.5920</u>	<u>28.5794</u>	<u>28.7000</u>	<u>28.7000</u>	<u>28.7762</u>
<b><u>Industrial Personal Property:</u></b>						
State Education Tax	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Hold Harmless	5.3741	5.2580	4.9918	5.6320	5.6320	5.2320
Statewide	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Debt	<u>4.7000</u>	4.7000	4.7000	4.7000	4.7000	4.1000
Sinking Fund						0.9922
Total	<u>16.0741</u>	<u>15.9580</u>	<u>15.6918</u>	<u>16.3320</u>	<u>16.3320</u>	<u>16.3242</u>
<b><u>Commercial Personal Property:</u></b>						
State Education Tax	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Hold Harmless	5.3741	5.2580	4.9918	5.6320	5.6320	5.2320
Statewide	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Debt	<u>4.7000</u>	4.7000	4.7000	4.7000	4.7000	4.1000
Sinking Fund						0.9922
Total	<u>22.0741</u>	<u>21.9580</u>	<u>21.6918</u>	<u>22.3320</u>	<u>22.3320</u>	<u>22.3242</u>

**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.



**2018 Tax Rate Request (This form must be completed and submitted on or before September 30, 2018)**

**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	2018 Taxable Value of ALL Properties in the Unit as of 5-29-18
Local Government Unit Requesting Millage Levy	For LOCAL School Districts: 2018 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 2018 tax roll.**

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2017 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2018 Current Year "Headlee" Millage Reduction Fraction	(7) 2018 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).

<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).

<b>Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 3 of 2018 for instructions on completing this section.</b>	
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	