



Clear Fork Valley LSD

Financial Report

Five Year Forecast

October, 2015

Bradd Stevens

Treasurer



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Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

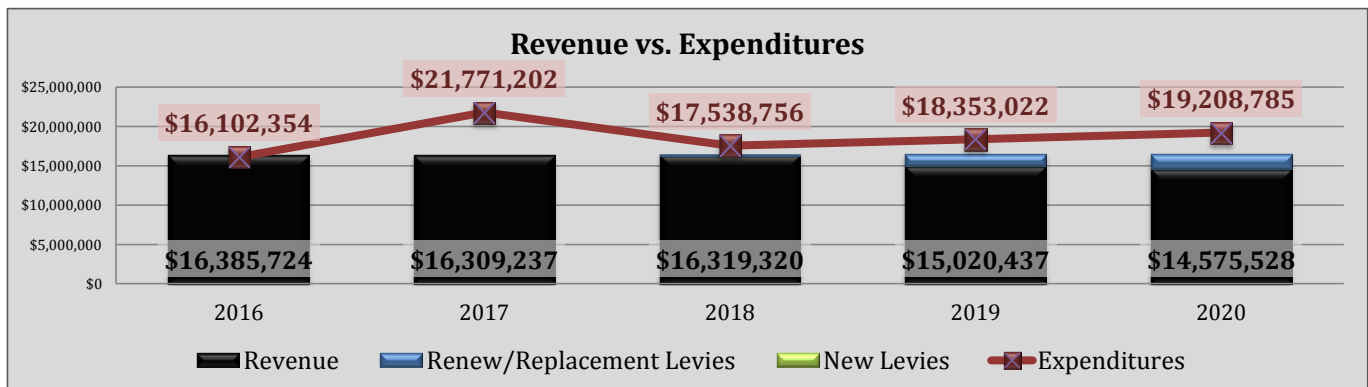
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate.
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Executive Summary

	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Beginning Balance	7,738,347	8,021,717	2,559,751	1,455,412	(428,878)
+ Revenue	16,385,724	16,309,237	16,319,320	15,020,437	14,575,528
+ Proposed Renew/Replacement Levies	-	-	115,096	1,448,295	1,918,271
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(16,102,354)	(21,771,202)	(17,538,756)	(18,353,022)	(19,208,785)
= Revenue Surplus or Deficit	283,370	(5,461,965)	(1,104,339)	(1,884,290)	(2,714,986)
Ending Balance	8,021,717	2,559,751	1,455,412	(428,878)	(3,143,864)
Revenue Surplus or Deficit w/o Levies	283,370	(5,461,965)	(1,219,436)	(3,332,585)	(4,633,257)
Ending Balance w/o Levies	8,021,717	2,559,751	1,340,316	(1,992,269)	(6,625,526)

Executive Summary:

The five year forecast is a tool used to project the revenues and expenditures over a five year period with three years of historical balances in the General Fund. The data in the forecast is completed using a comprehensive analysis of historical trends in revenues and expenses. The Five Year Forecast is intended to assist the Board of Education in overseeing the management of the district's resources and planning for the district's future by illustrating trends and estimating future values for evaluation. The Treasurer is responsible for the reasonableness of the assumptions on which the forecast is based. Variances may arise between forecasted amounts and actual results when unexpected events and circumstances occur and/or changes in state laws and budgets happen, thus the assumption used to generate the forecasted amounts will change over time. The district financial position is stable for the current forecast and the concurrent two year's to follow. Because the expiration of current Income tax and the projected transfer of funds from the General Fund toward a construction project the district is forecasted to have a deficit ending balance by the end of Fiscal Year ending June 30, 2019. The cash balance will remain adequate through the end of Fiscal Year 2018, however should the district transfer funds in 2017 and forfeit the collection of the income tax, in Fiscal Year 2019 the district will be forced to make financial cuts in order to balance the budget. This estimation is not new and is illustrated in both forecasts that were generated in October and May of the previous fiscal year. The spike in Expenditures in 2017 is a reflection of the transfer that for the Elementary Construction Project that is forecasted.

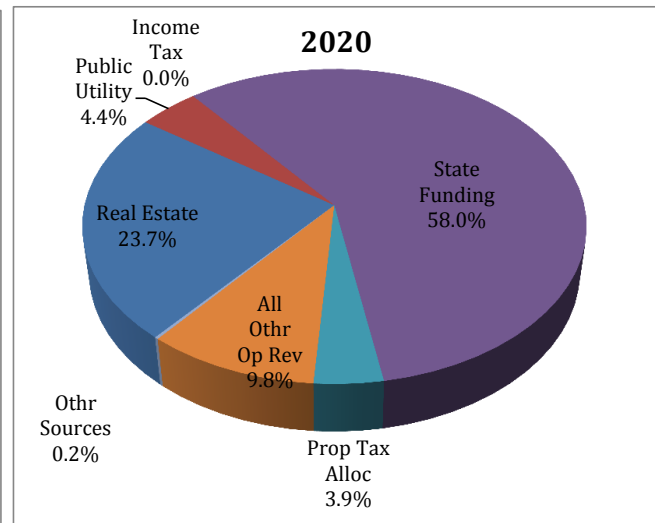
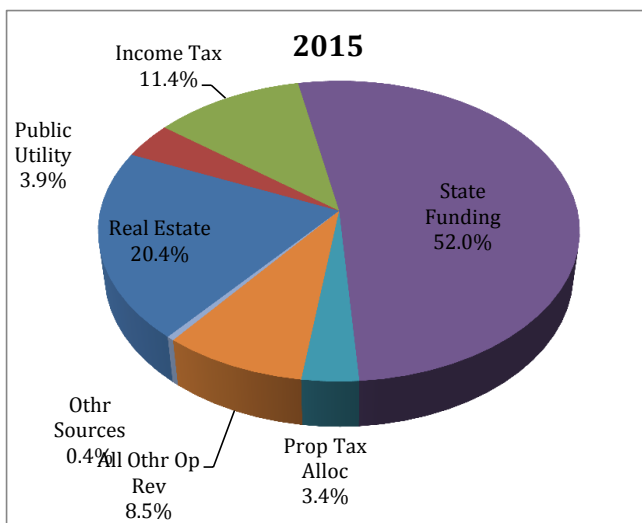


Revenue Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	
Revenue:							
1.010 - Real Estate	-1.39%	0.00%	-1.38%	3.99%	0.52%	0.30%	0.69%
1.020 - Public Utility	276.59%	0.48%	0.50%	-0.03%	0.00%	0.00%	0.19%
1.030 - Income Tax	504.27%	1.40%	1.41%	-6.00%	-73.94%	-100.00%	-35.42%
1.035 - State Funding	1.12%	-0.45%	0.01%	0.00%	0.01%	0.01%	-0.08%
1.040 - Restr Aid	70.17%	0.25%	-1.47%	-0.19%	-0.81%	-0.95%	-0.63%
1.045 - Restr Federal SFSF	-35.93%	n/a	n/a	n/a	n/a	n/a	n/a
1.050 - Property Tax Alloc	-4.28%	1.45%	0.29%	0.82%	0.72%	0.38%	0.73%
1.060 - All Other Operating F	5.57%	0.71%	0.74%	-0.74%	0.99%	0.99%	0.54%
1.070 - Total Revenue	3.24%	0.07%	-0.04%	0.06%	-7.97%	-2.97%	-2.17%
2.070 - Total Other Financi	42.69%	36.78%	-70.00%	0.00%	0.00%	0.00%	-6.64%
2.080 - Total Revenues and Oth	3.19%	0.23%	-0.47%	0.06%	-7.96%	-2.96%	-2.22%

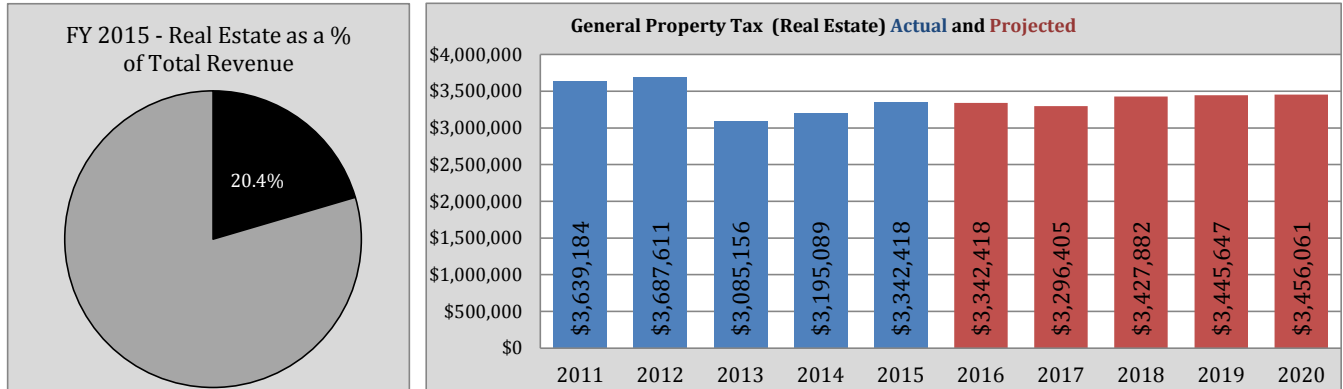
Notes & Assumptions:

The overall revenues are anticipated to decrease over the next five years by an average of about 2.2% due primarily to the projected loss of the district's one percent income tax which generates over \$1.8 million annually. Growth in Real Estate and Public Utility is only slightly projected to increase over the next five years based on slight increases in property valuation and negligible new construction. Due to the changes in the CAUV values in agricultural land, decreasing enrollment, and where we are with regards to state funding, we are currently on the grantee, I am projecting minimal changes, less than a percent, in those areas of our revenue. Since funding is a shared responsibility of both the local taxpayers and the state, the percentage split and the changes in that divide is also modeled in this forecast. If you direct you attention to the graphs below you will notice how the loss of the income tax will shift the reliance of the district from local funding to state funding by about 6% over the next 5 years and increase the reliance on Real Estate taxes by about 3%. Currently the income Tax comprises about 11% of our total operating revenues.



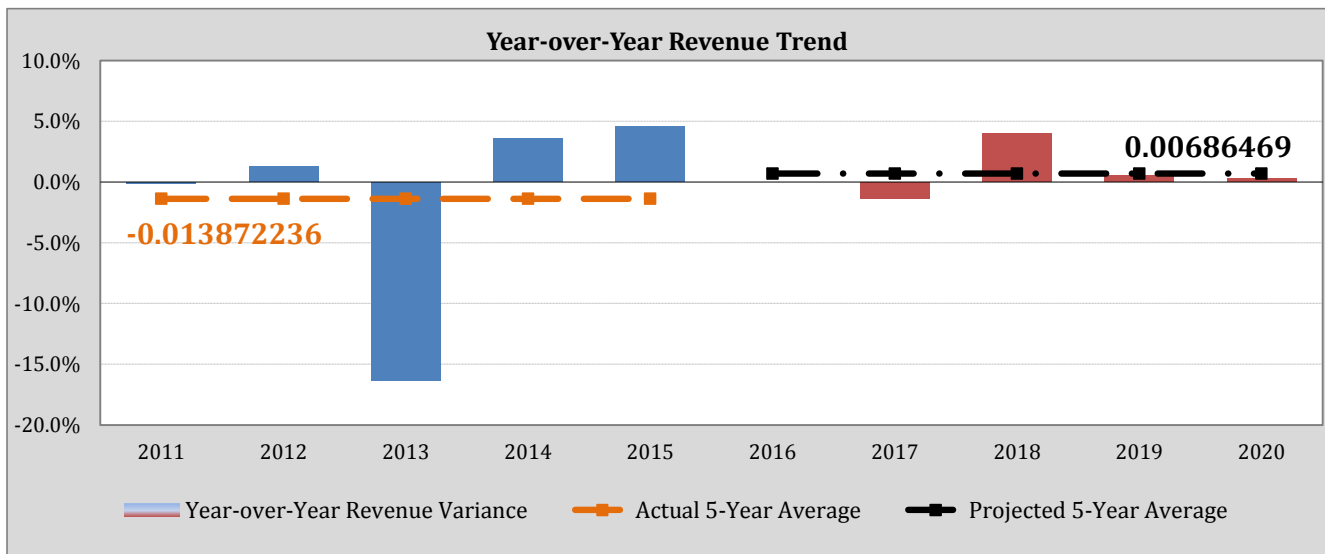
1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



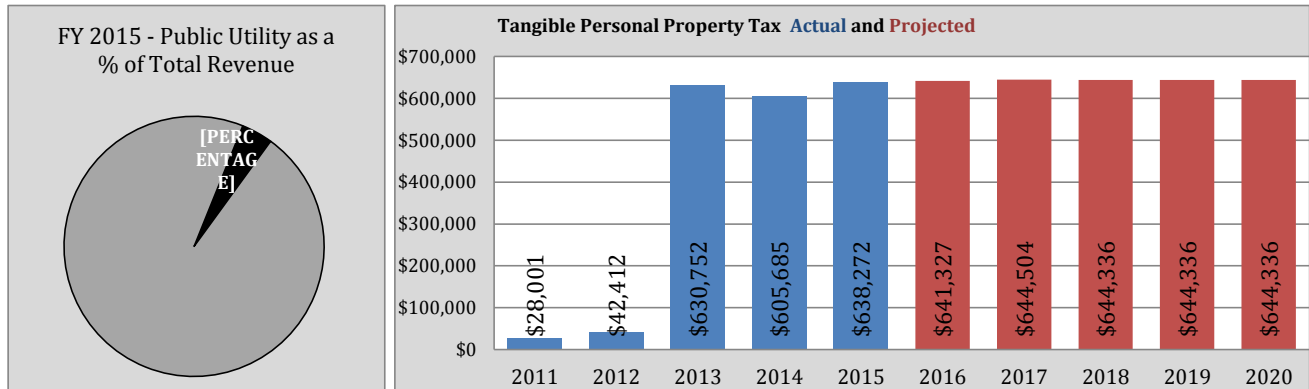
Notes & Assumptions:

General Property Tax forecasted amounts are based in part upon historical growth, board of revision adjustments, new construction and the districts ability to collect on changes in property valuaion. Currently the district is at the 20-mill floor on Class I property taxes which means as Agricultural and Residential valuations increase, tax collections will also increase because the district's millage rate cannot go any lower by state law. Reductions in Real Estate tax collections come from delinquent taxes and Board or Revision challenges. I have forecasted an allowance of a 4.4% delinquency rate over the 5 years of the forecast based on historical collection rates. The Previous 5 years 2010-2015 have shown a slight decrease in collections of Real Estate revenue (-1.39%) as a residual effect of the economic downturn in 2008 and the resulting housing market crisis, however due to changes in the economic climate I have forecated a conservative increase for the next 5 years (.69%) to reflect a property valuation growth. I did not projected any increases in Class II tax revenues which is Commercial and Industrial.



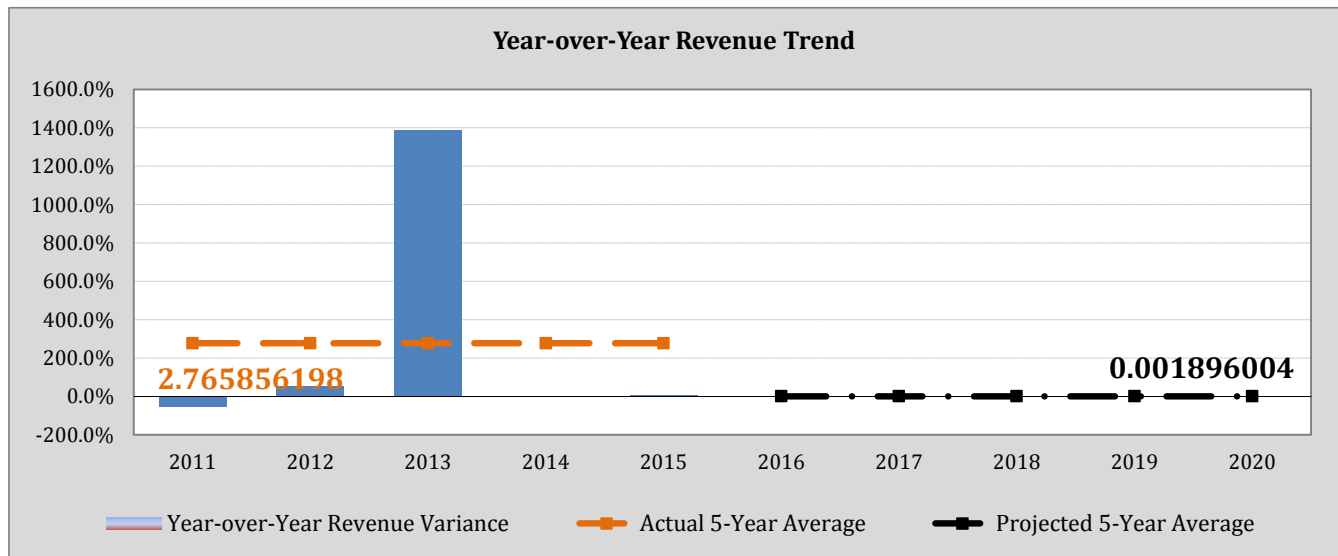
1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



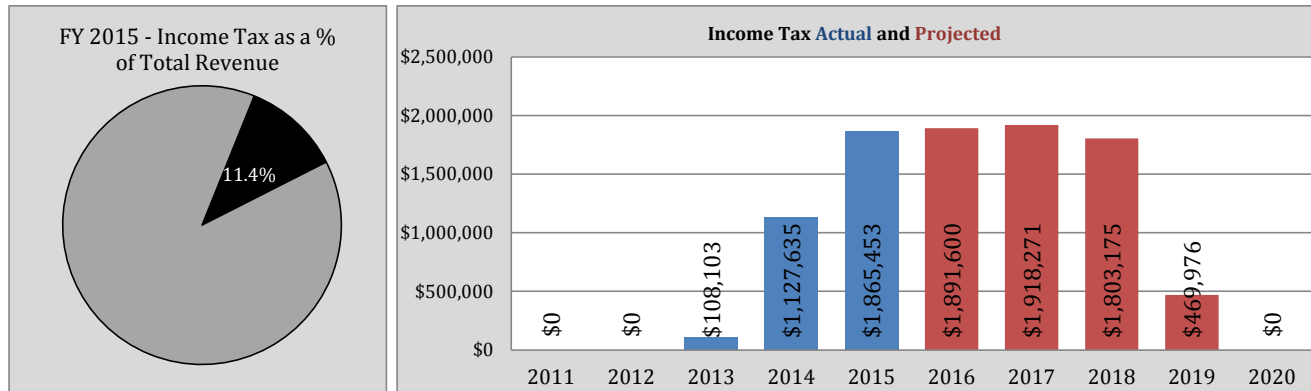
Notes & Assumptions:

Tangible Personal Property is being phased out as a result of HB66. What remains are Public Utilities. Valuations for tax revenue from the Public Utilities have shown slight increases so a slight increase has been projected for this line for the next two years, .5% and held flat for the remaining years of the forecast. This revenue source accounts for less than 4% of the overall revenue for the district.



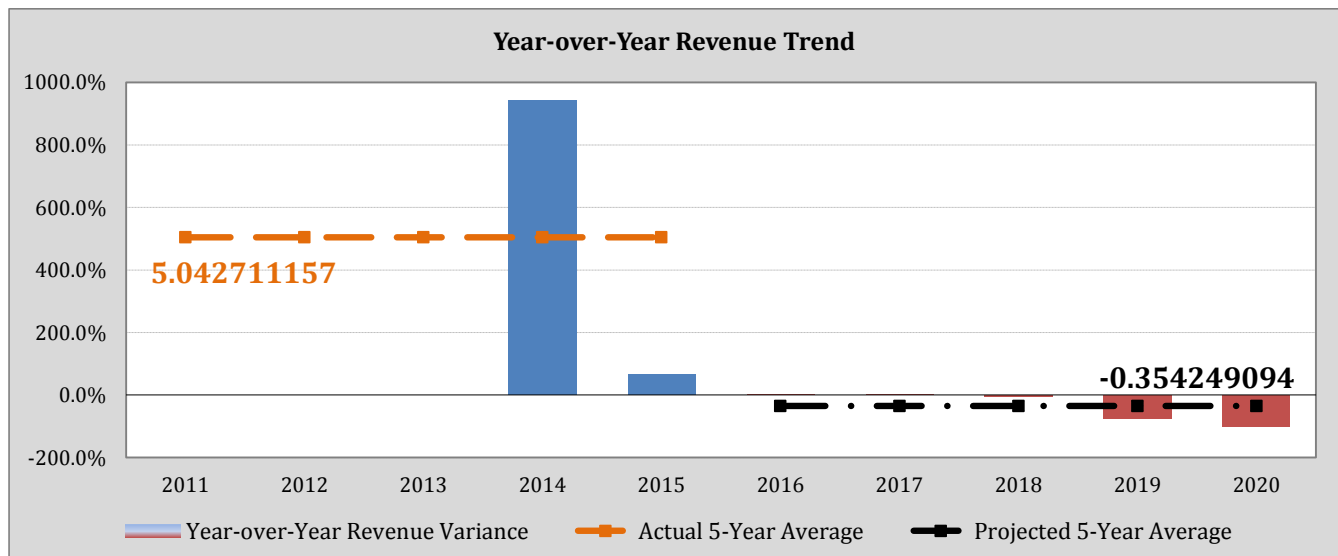
1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



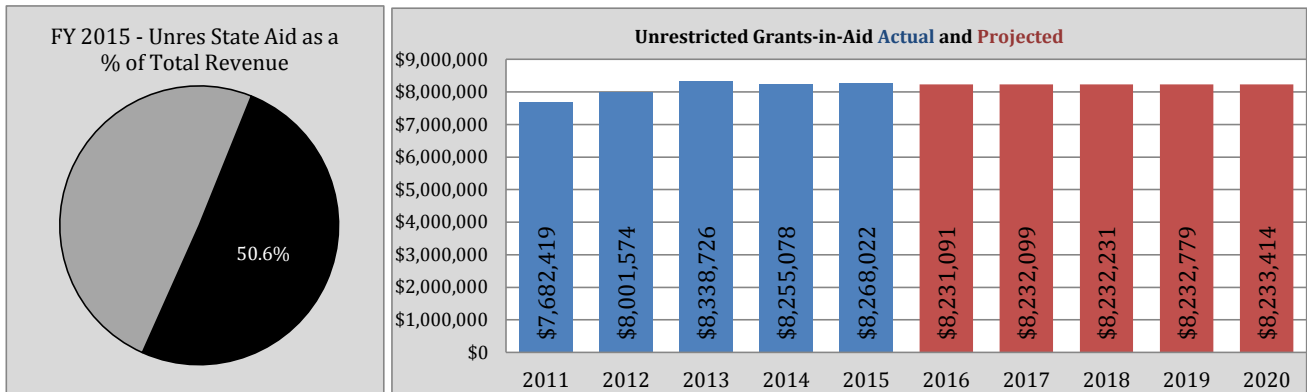
Notes & Assumptions:

A 1% Earned Income Tax was passed effective January 1, 2013 through December 31, 2017. FY2015 was the first fiscal year of full collection. This revenue account for over 11% of the districts general fund revenue which is slightly over \$1.8million. A slight 2% increase was forecasted for this revenue stream for this year and next. Since it will expire in December of 2017 which is the middle of Fiscal Year 2018 the revenue for this line is projected to be lower in Fiscal Year 2018 than it was in Fiscal year 2015 and in Fiscal Year 2019 will diminish even more to no collections in Fiscal Year 2020 which starts in July of 2019.



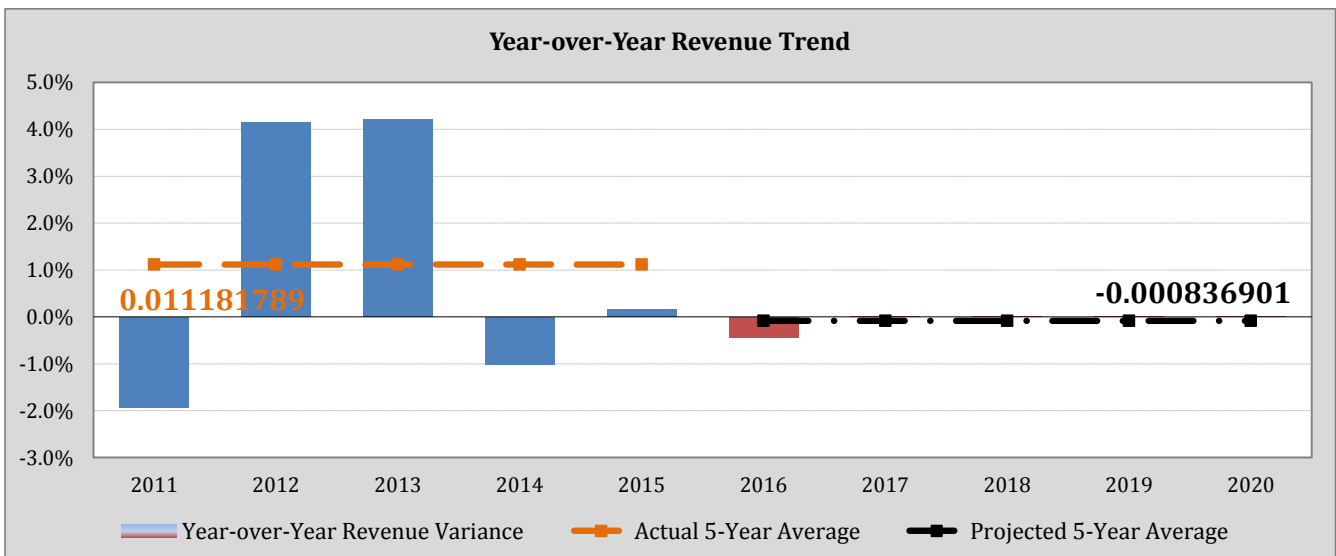
1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



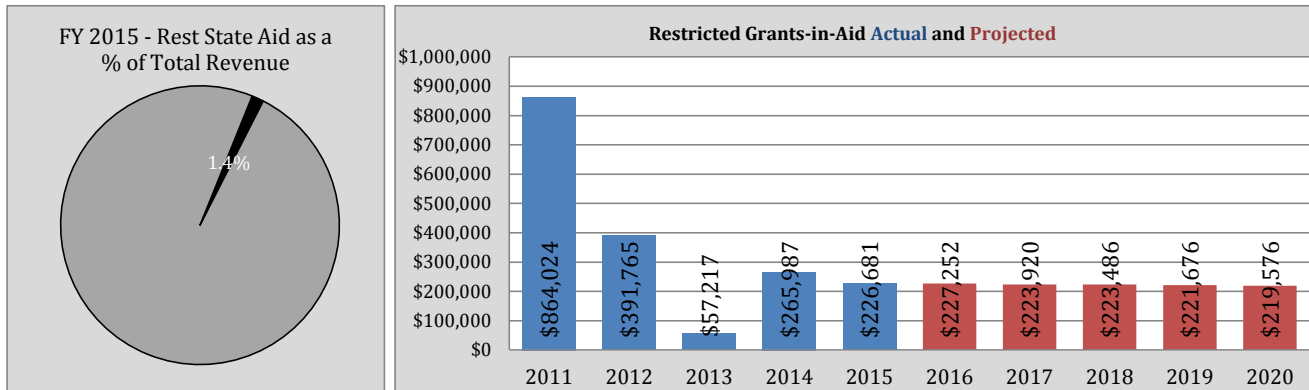
Notes & Assumptions:

This line is the State Foundation Payments. The revenues that are included in this line are in areas such as: Opportunity Grant, Targeted Assistance, K-3 Literacy Finding, English Proficiency, Gifted Education funding, Special Education Additional Funding, Special Education Preschool Funding and Casino revenue. Ohio's biennium budget (HB64) was passed into law in for the FY16 and FY17 School Years on June 30 of 2015. Because the budget is bi-annual and based on factors that are subject to deliberations and approval of the Ohio General Assembly only Fiscal Year 16 and Fiscal Year 17 can be forecasted using this state budget. One of the factors that has an effect on this line of funding is the districts enrollment which is decreasing. Clear Fork is currently subject to the transitional aid "guarantee" which means that we are projected to receive the same funding amount from the state foundation than we did in Fiscal Year 15 which is \$8,258,408. However a decrease in Casino revenue and an increase in the Economic Disadvantaged funding which shows up in the Restricted Aid have been projected so a slight decrease of a half a percent has been forecasted for Fiscal Year 2016. A flat revenue projection has been illustrated for the remainder of the forecast.



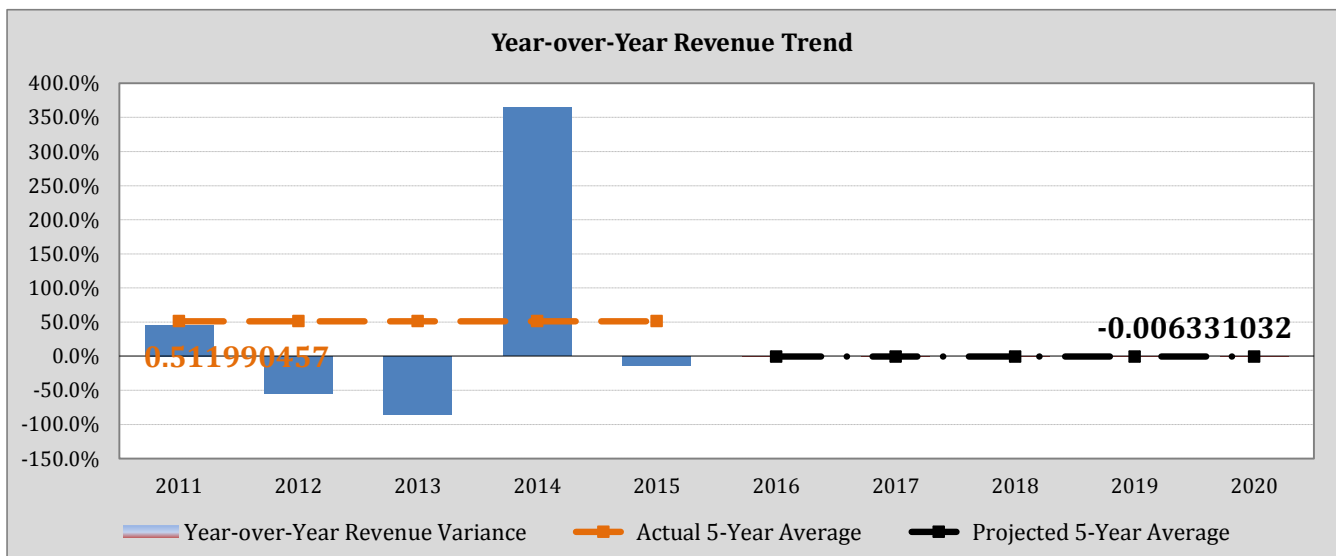
1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



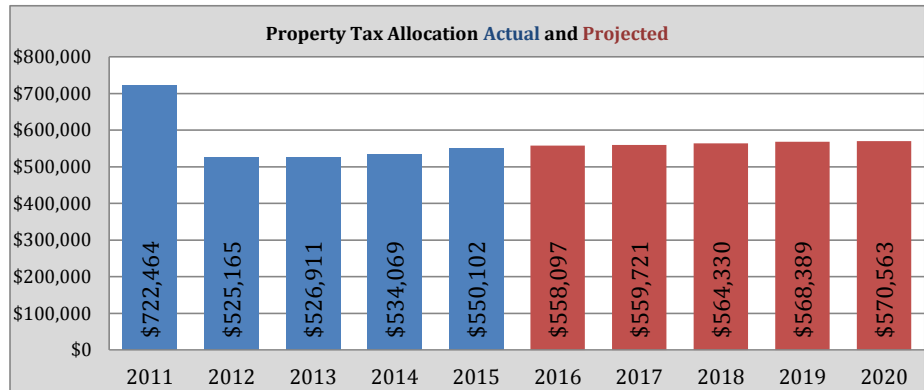
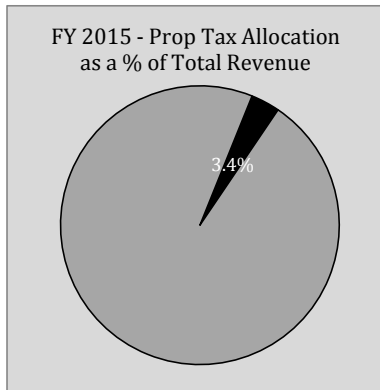
Notes & Assumptions:

Receipts in this line include Career Tech funding as well as the Economic Disadvantaged Funding implemented in the current funding formula. Changes in this line are due to the projections of the Local Wealth per Pupil changing compared to the state average wealth per pupil. Overall this revenue stream accounts for less than 1.5% of the districts overall revenue so it is not a significant funding factor.



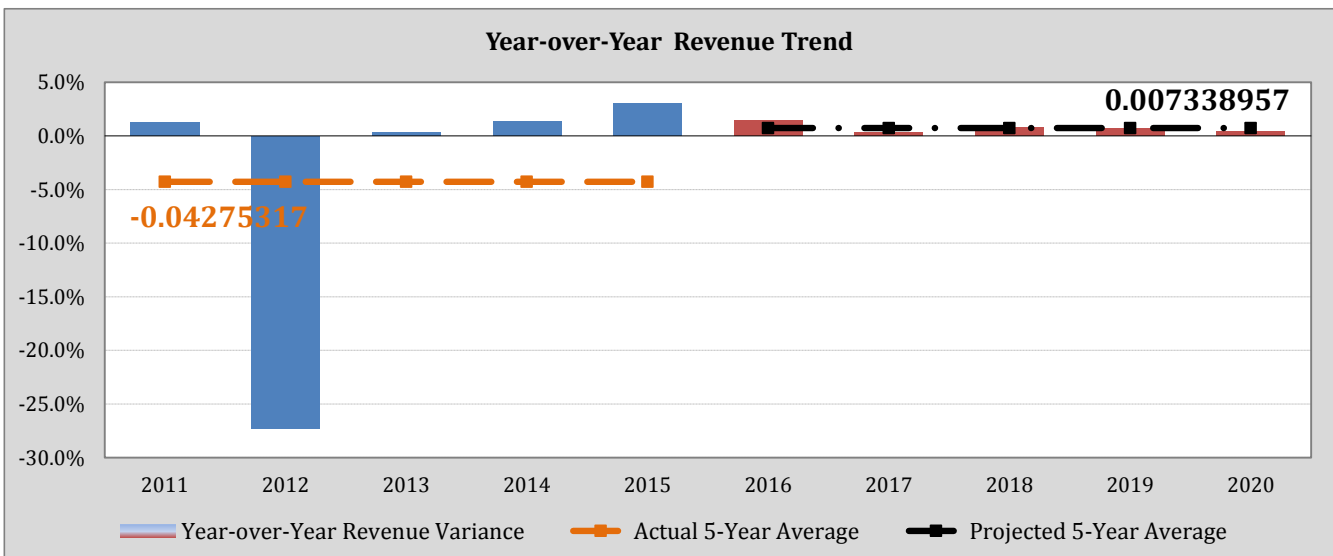
1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



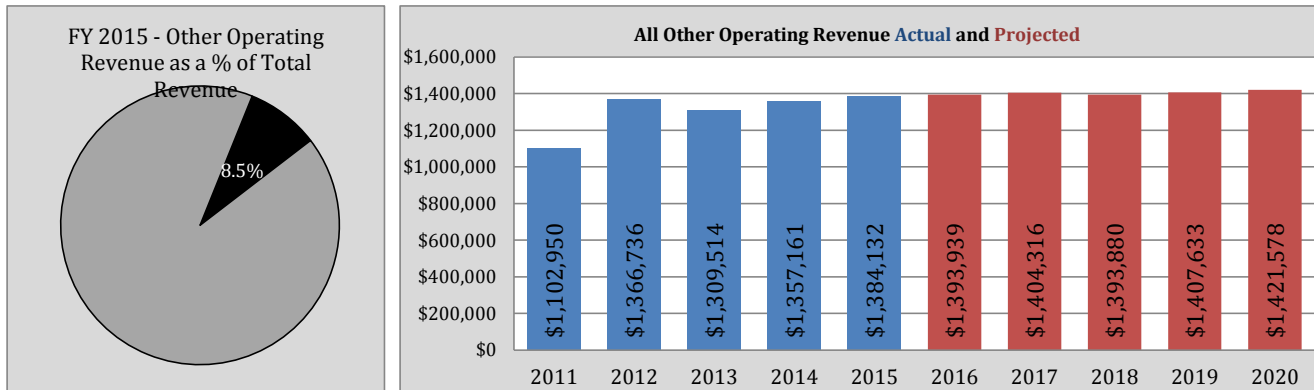
Notes & Assumptions:

Homestead Roll-Back and Property Tax allocation is projected with minimal changes. This revenue comes from the state and is based on property tax exemptions which are influenced by property valuations and the payment of taxes. This projection is based upon two payments during each fiscal year.



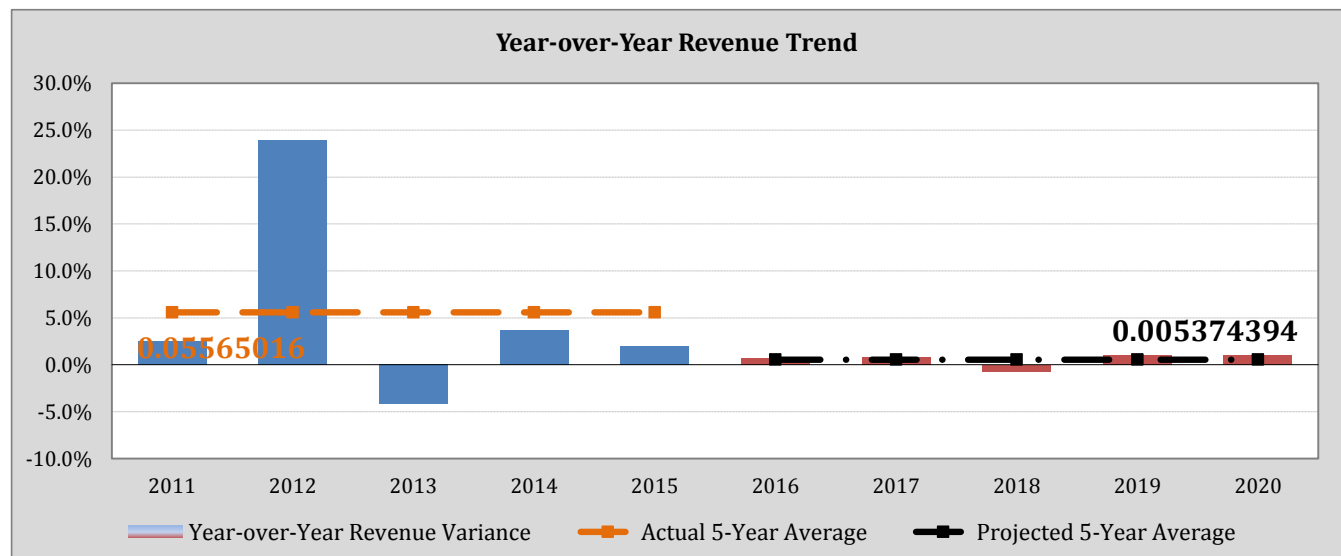
1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



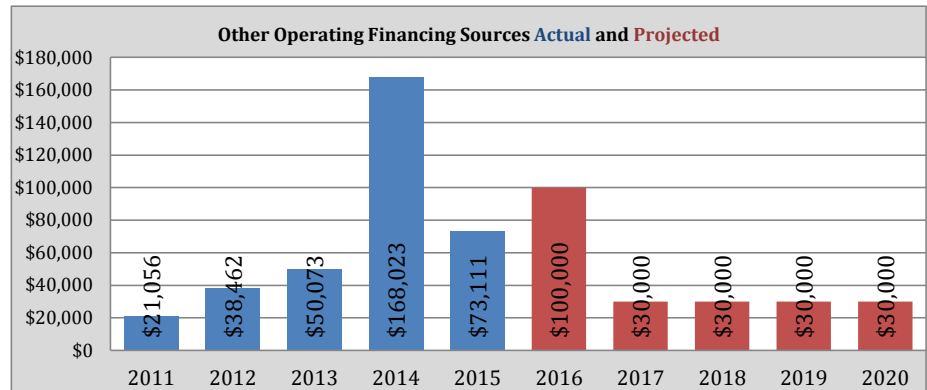
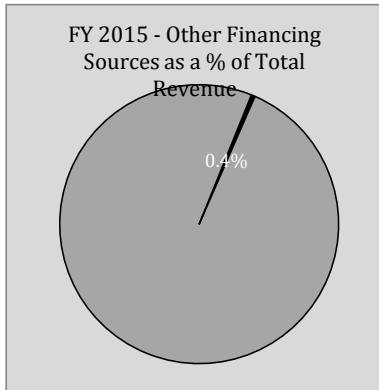
Notes & Assumptions:

This revenue comes from things such as Interest on Investments, Open Enrollment, Preschool Tuition, Fees, Medicaid Reimbursements, Workers Compensation Refunds, Insurance Refunds, Rental Income and charges to other districts for shared services to list a few. The vast majority of the revenue in this line is from Open Enrollment and due to an increase in the funding amount per pupil by the state a slight increase is projected in this line for the remainder of the Forecast. At 8.5% of our overall revenue this funding is significant and last year the district netted \$767,383 from Open Enrollment with \$1,091,782 in and \$324,399 out. Open enrollment in grew steadily and significantly from FY04 to FY12 but since then has tapered off and not trended as high. I have forecasted the annual increases based on the past two years rather than the past 10 to reflect the current trends.



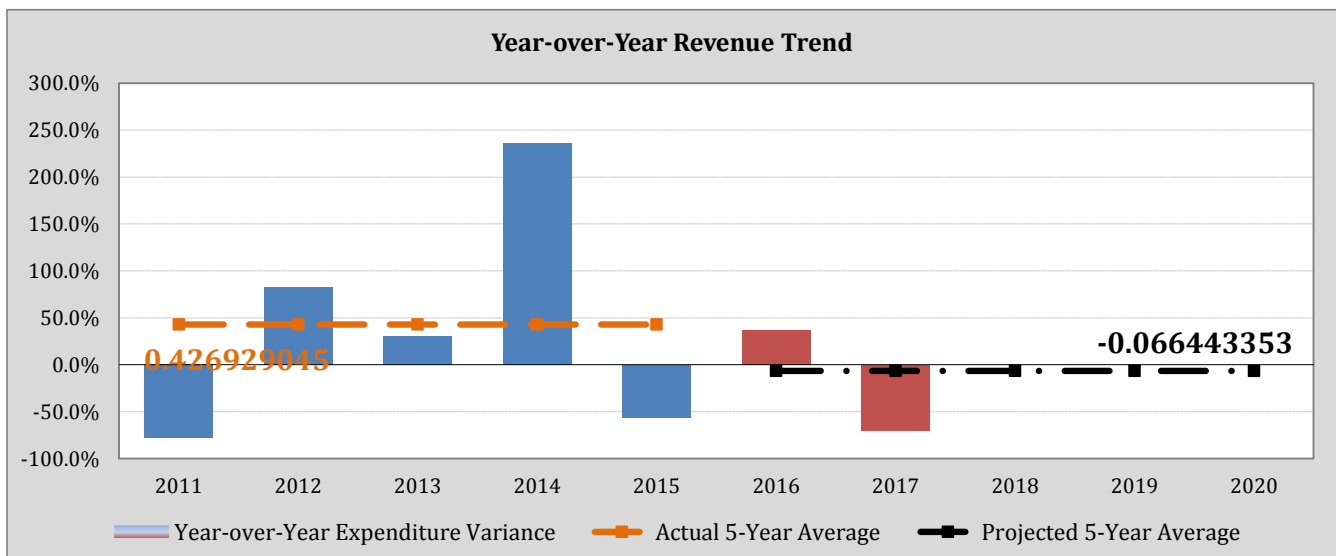
2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



Notes & Assumptions:

This line reflects the reimbursement of advances and any refunds from expenditures that occurred in the previous year or years. At less than .5%, the revenue from this line is not significant in the funding of the district and since the overall dollar amount for this line is small any changes here are reflected at large percentage changes but are small dollar amounts relative to the entire revenues collected.

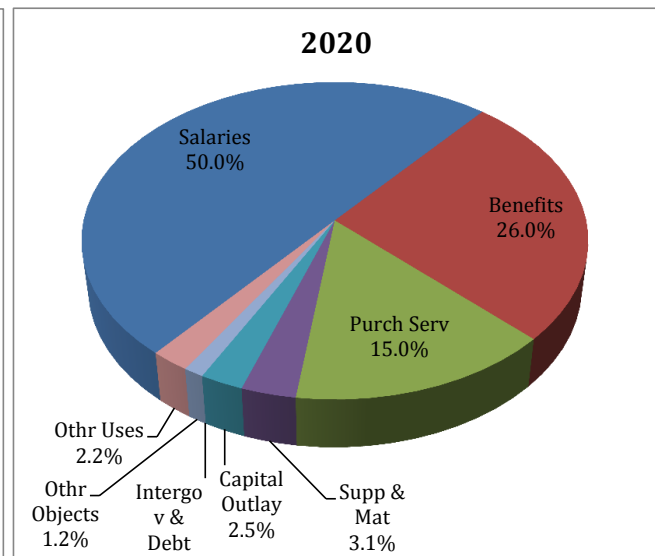
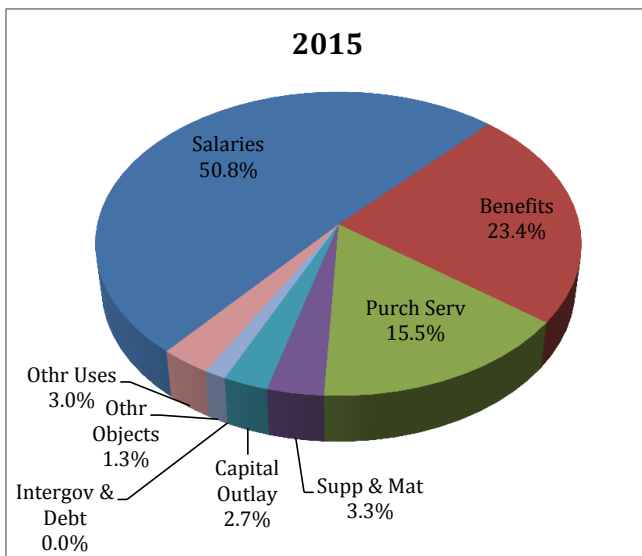


Expenditures Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
		2016	2017	2018	2019	2020	
Revenue:							
3.010 - Salaries	0.69%	4.53%	4.09%	4.09%	4.09%	4.09%	4.17%
3.020 - Benefits	3.58%	4.71%	7.41%	7.22%	7.24%	7.07%	6.73%
3.030 - Purchased Services	7.75%	4.53%	3.56%	3.38%	3.63%	3.89%	3.80%
3.040 - Supplies & Materials	2.72%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3.050 - Capital Outlay	80.41%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3.060 - Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010 - 4.060 - Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300 - Other Objects	0.23%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
4.500 - Total Expenditures	2.38%	4.44%	4.71%	4.66%	4.73%	4.74%	4.66%
5.040 - Total Other Financing	-7.49%	4.34%	1032.98%	-92.33%	1.20%	1.19%	189.48%
5.050 - Total Expenditures and	2.79%	4.44%	35.21%	-19.44%	4.64%	4.66%	5.90%

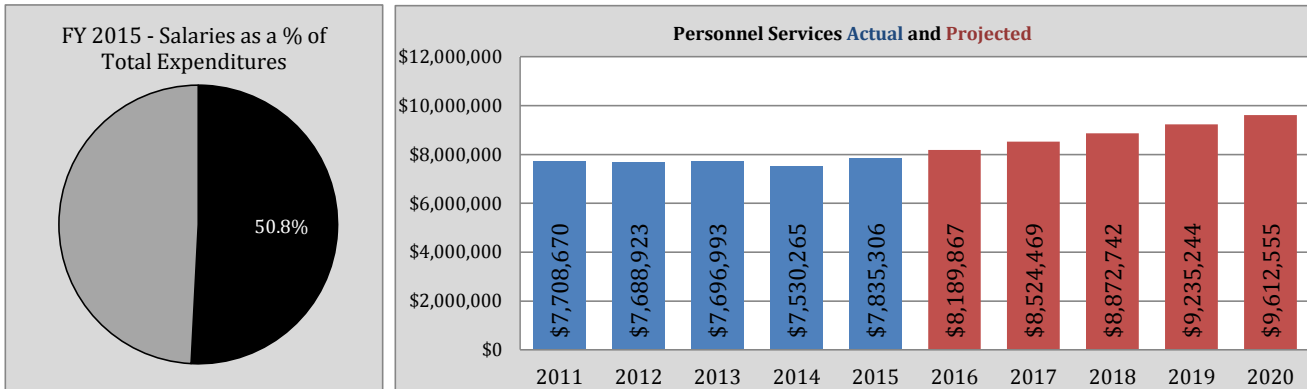
Notes & Assumptions:

I would like to focus your attention to the line 4.5 as the total expenditures rather than line 5.05 as the transfer for a building project skews the overall total and does not reflect an accurate comparison. Total expenditure in line 4.5 which reflect the usual annual expenses are projected to increase at an average rate of 3.62% annually for the next 5 years. The Previous 5 years averaged 2.38% but fiscal Years 2010 and 2011 decreased, which contributes to this average being lower. These increases are a reflection of wage changes due to steps and base increases and movement on the salary schedule for personnel, increases in the cost of health care premiums, increases in the cost of supplies and services due to inflation. If you look at the pie graphs below you will see that I have forecasted the amount of expenditures that goes toward salaries to remain relatively constant but the increasing costs of health care reflect an increase of 3% in the overall expenditures going toward employee benefits Over the next five years.



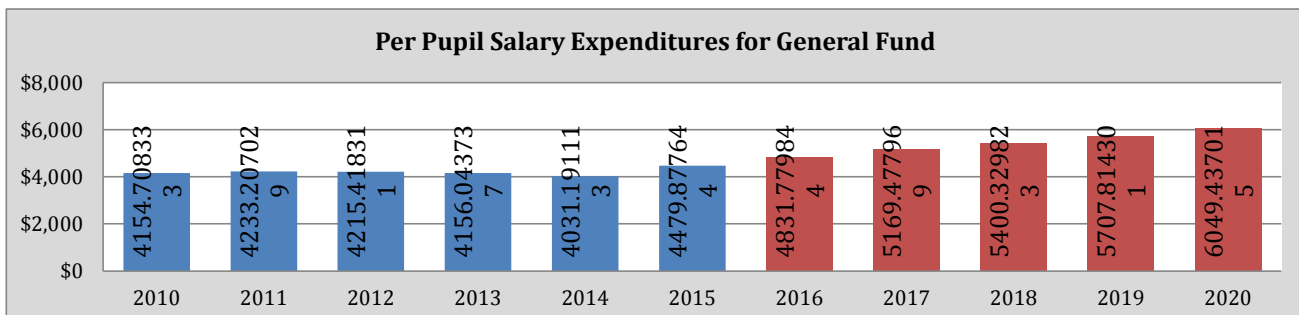
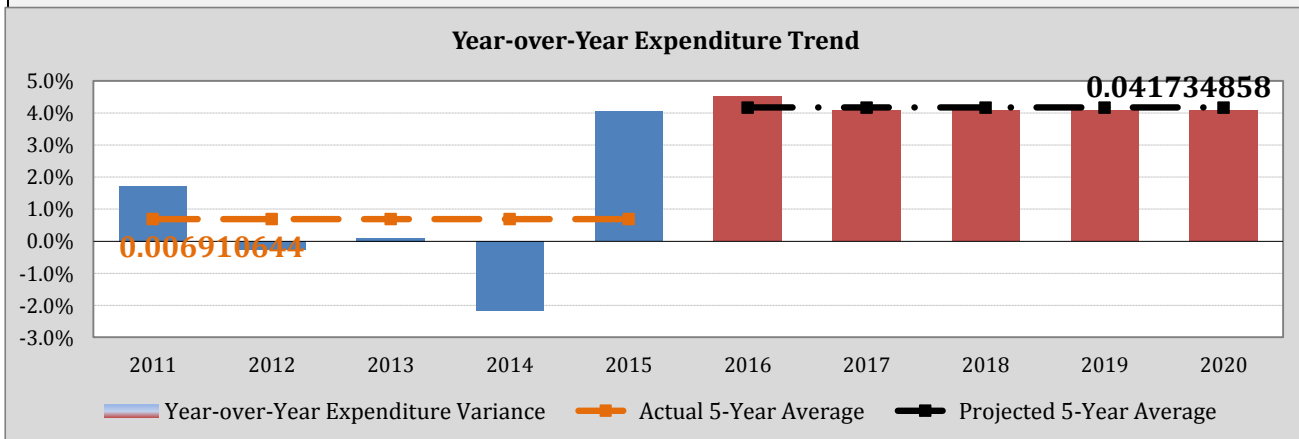
3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



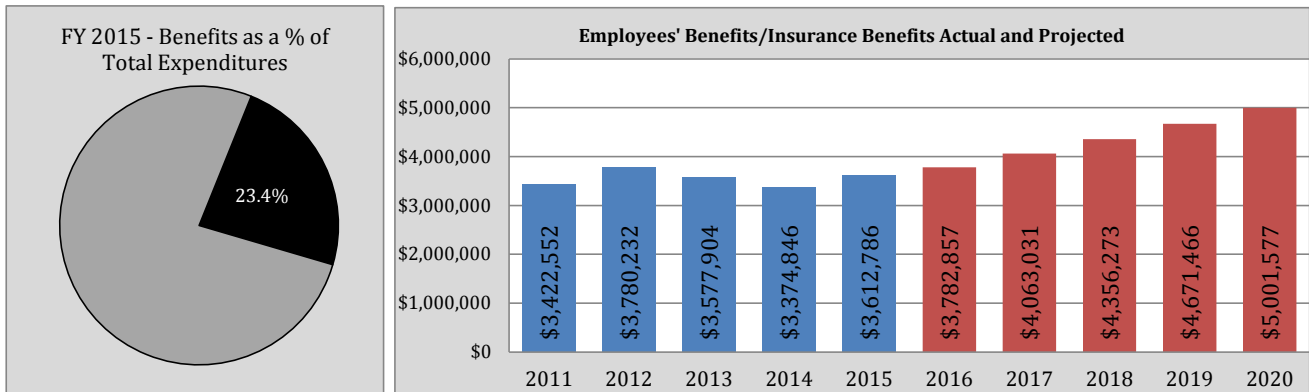
Notes & Assumptions:

Expenses in this line are salaries that are based on the collective bargaining agreements between the Clear Fork Valley Education Association, the Ohio Association of Public School Employees local 282 and the Clear Fork Board of Education. New negotiated agreements gave both certified and classified staff increases of 1.5% in 2014, 2015, and 2016 including steps. Both negotiated agreements expire June 30, 2016. Increases after 2016 are based upon one percent each year plus steps. For fiscal year 2016 through 2020 a general step increases is assumed at 4% each year which is a reflection of the salary schedule from the negotiated agreement. Also for fiscal years 2016-2020, an education step increase of .25% was projected to anticipate degree changes. Base increases were projected at one percent for fiscal years 2017 through 2020. There are currently 211 employees on staff, 127 of which are Certified which includes everyone who holds a teaching certificate except the Superintendent. The remainder of the employees are Classified which include aids, custodians, busdrivers, secretaries and cafeteria workers. Over the course of the next 5 years the per pupil expenditures are forecasted to increase by about \$1,200.



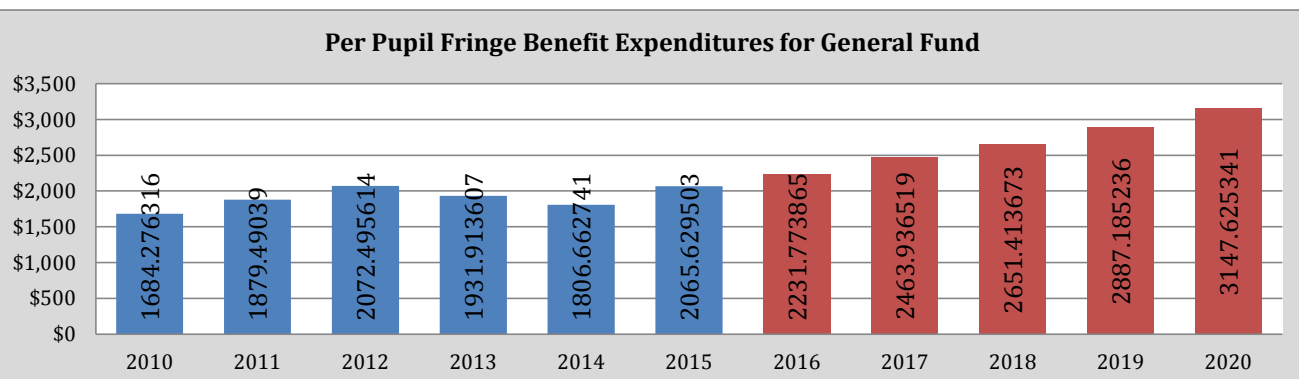
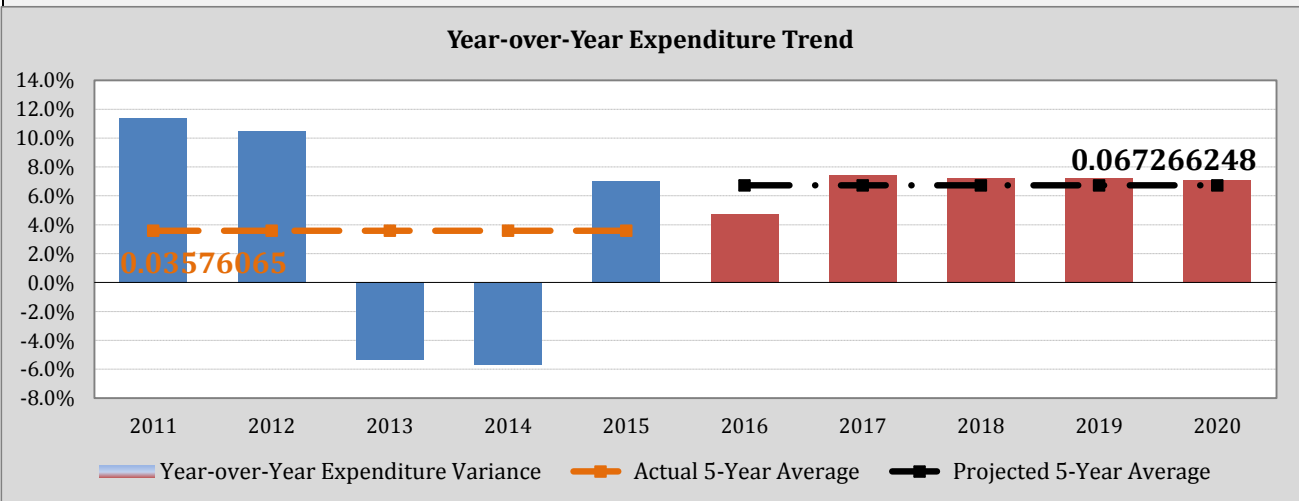
3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



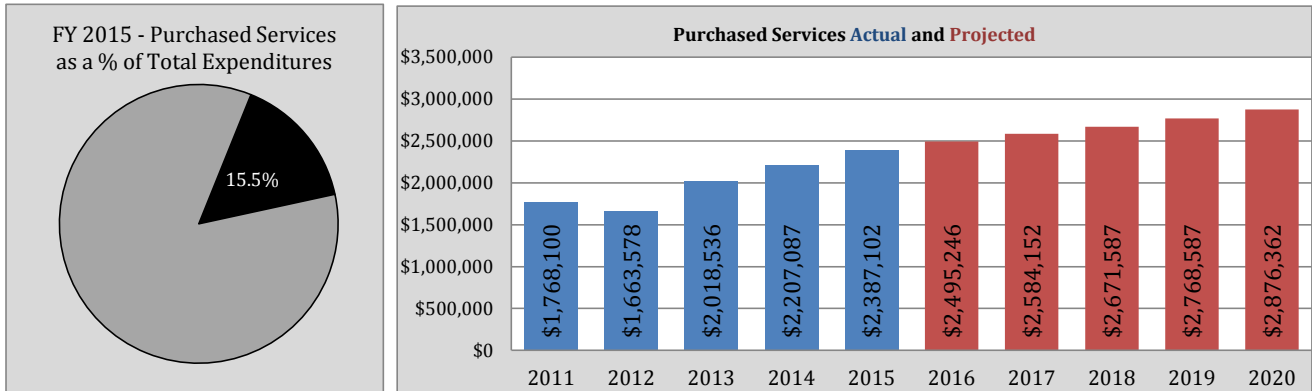
Notes & Assumptions:

Expenditures in this line represent retirement, insurances, Medicare, workers compensation and tuition reimbursements. Projections are based on salary based fringe benefits calculated at 16.89% of salaries which is comprised of fringes for projected salaries in each fiscal year for STRS (14%), SERS (14%), Medicare (1.45%), and Worker's Comp (0.44%). Also included is the 3.18% composite increase in healthcare premiums for this fiscal year and a modest 6% increase healthcare premiums for FY2017 through FY2020.



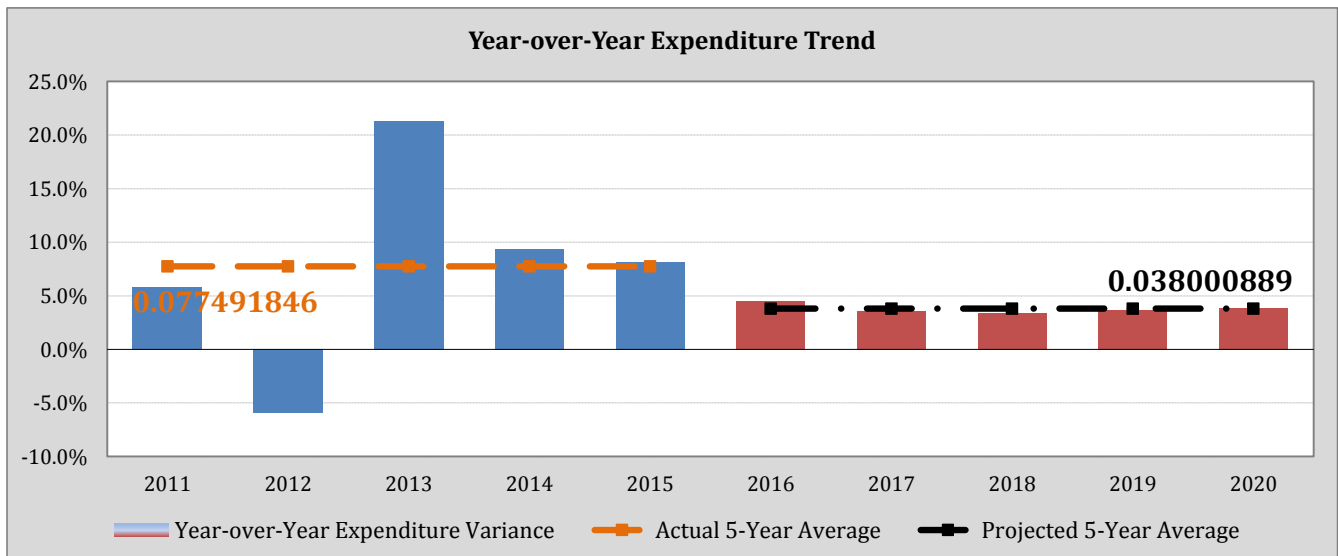
3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, and other services which the school district may purchase.



Notes & Assumptions:

Expenses accounted for in this line are costs that include professional services, special education and other therapy services, utilities, repairs and maintenance, staff professional development, transportation charges, property and liability insurances, equipment repair, contract agreements and tuition for open-enrollment out and community schools deductions to name a few. Increases for this line are mostly due to instability in utility costs which can be affected a great deal by the weather, alterations in the types and amounts of special education services provided that will change with the needs of the student population, variances in the projected preventative maintenance and repairs the district plans on making and changes in the number of students who open-enroll to either other districts or community schools.



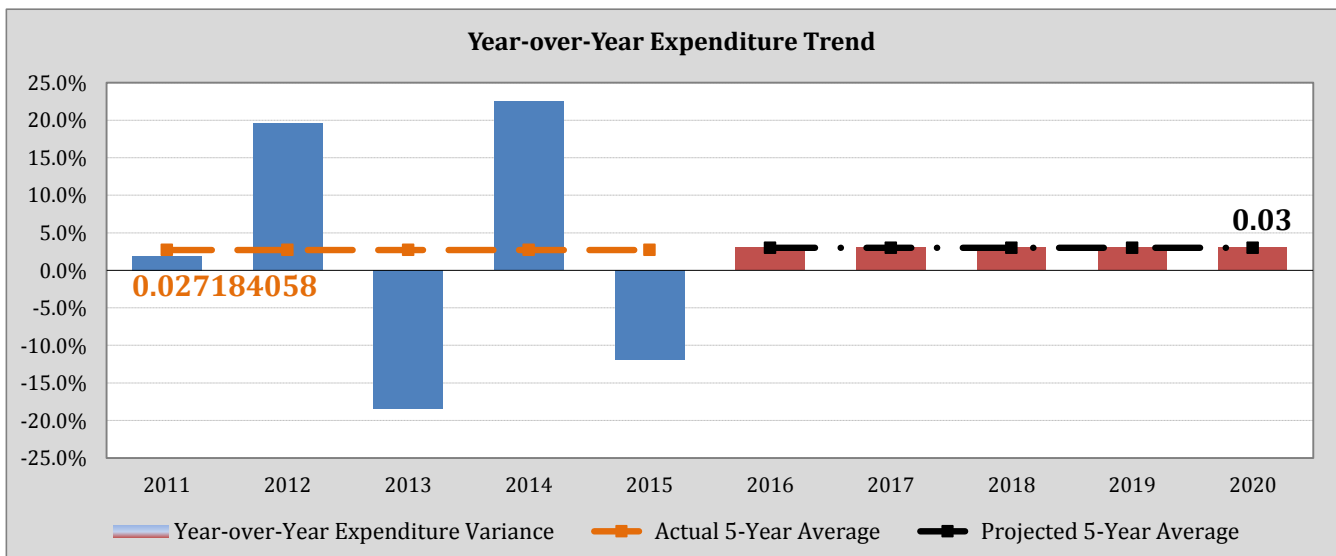
3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



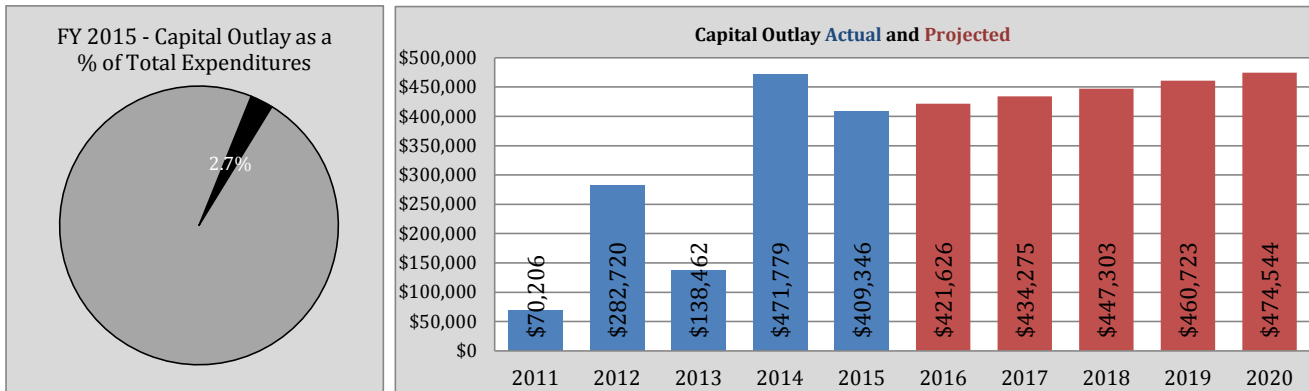
Notes & Assumptions:

Increases of 3% per year were used for this line to reflect a 3% inflation estimate. At 3.3% of the district's overall expenditures changes in this line are not as significant as changes in personnel and benefits which account for almost 75% of the district's expenditures.



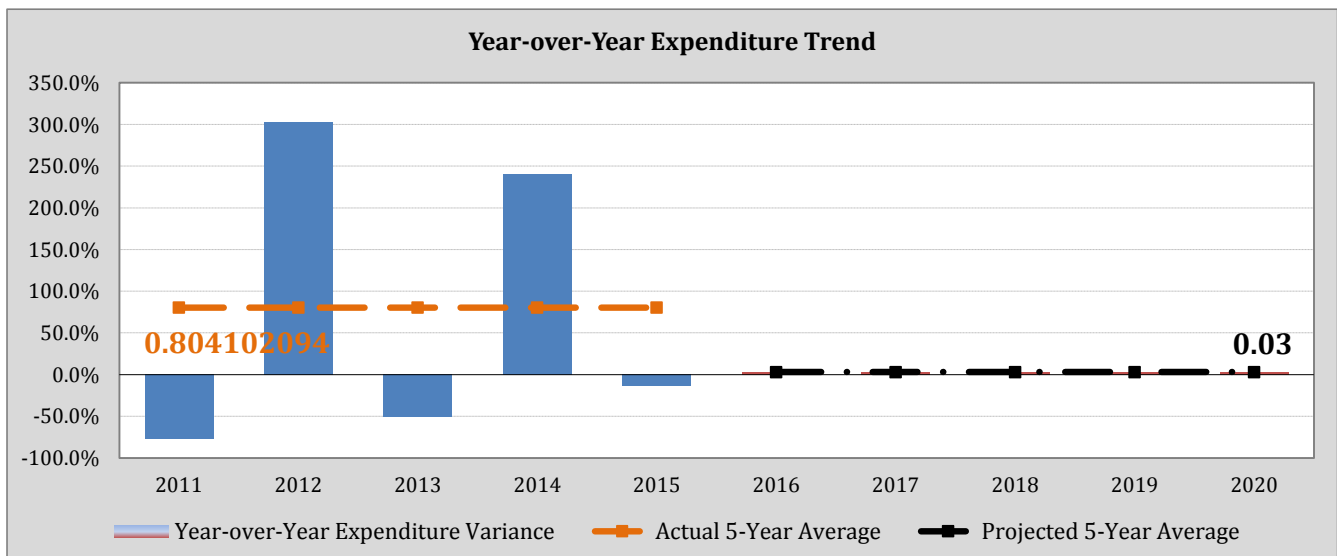
3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



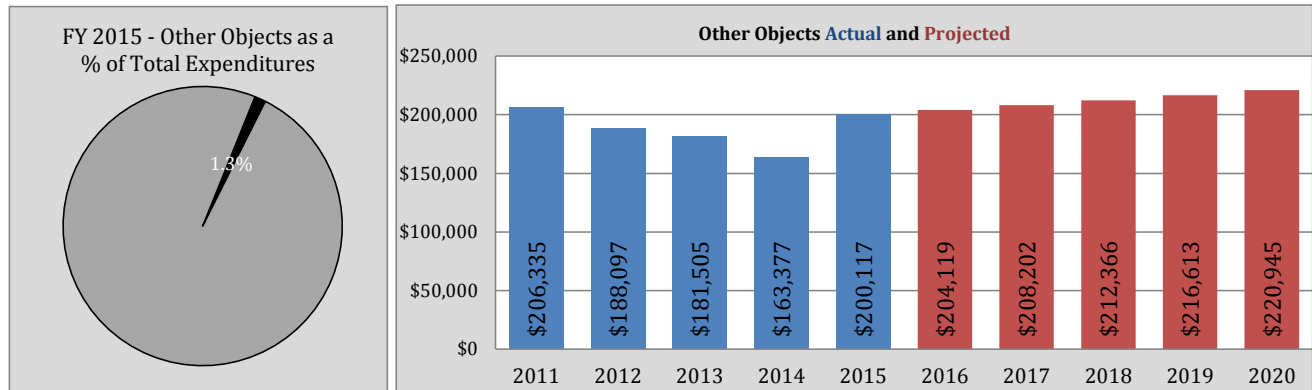
Notes & Assumptions:

Increases of 3% per year were used for this line. The District has budgeted to purchase two buses each year for a period of eight years to reduce the amount spent on parts/repairs. Two were purchased in 2012, two in 2013 and two in 2015 so the remaining 5 years of this forecast have two bus purchases reflected in this line.



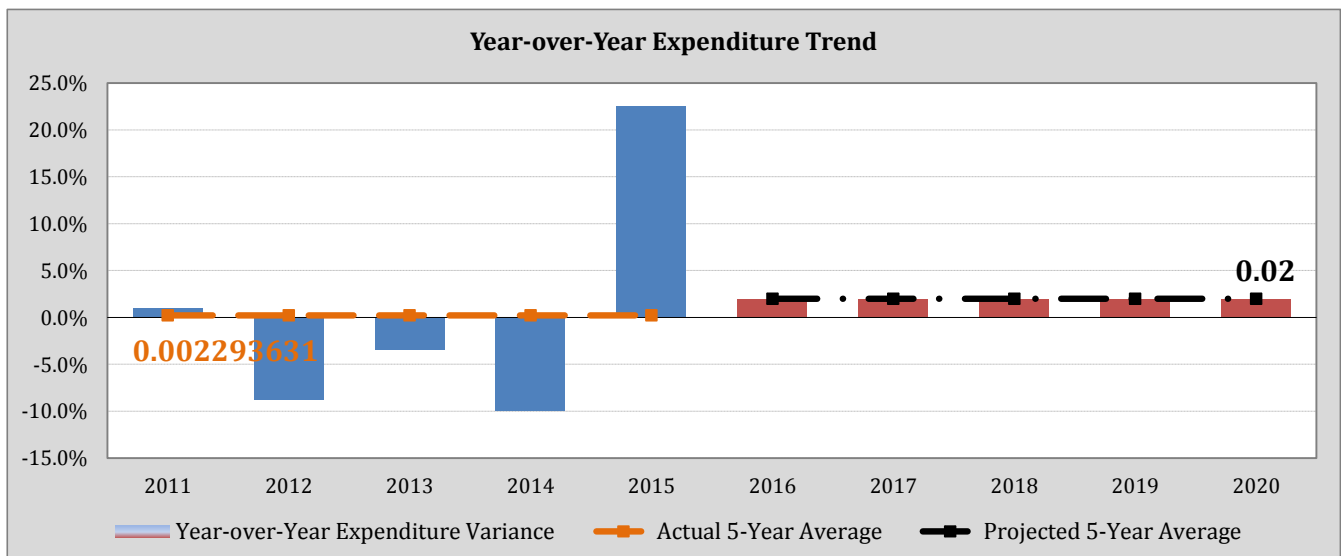
4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



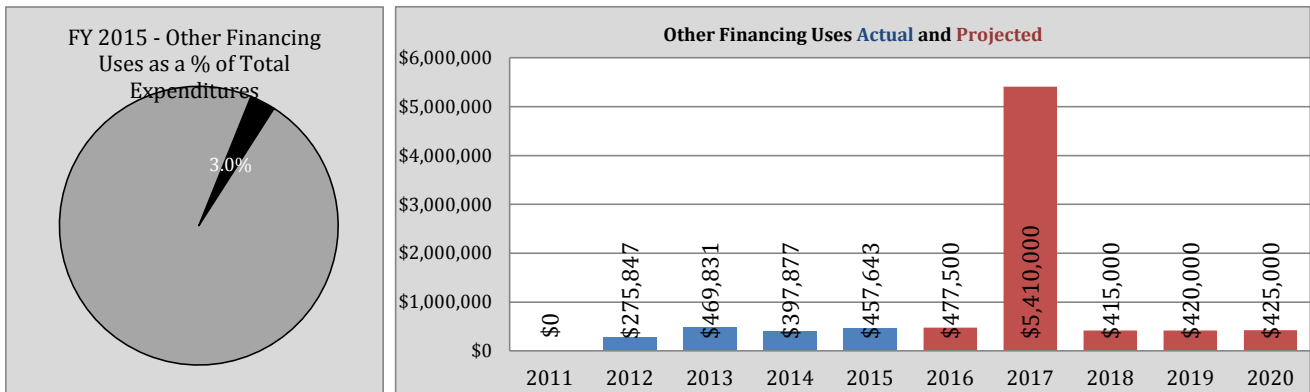
Notes & Assumptions:

Increases of 2% per year were used for this line. At less than 1.5% of overall expenditures from this line are not significant and account for a minimal amount of the overall expenses.



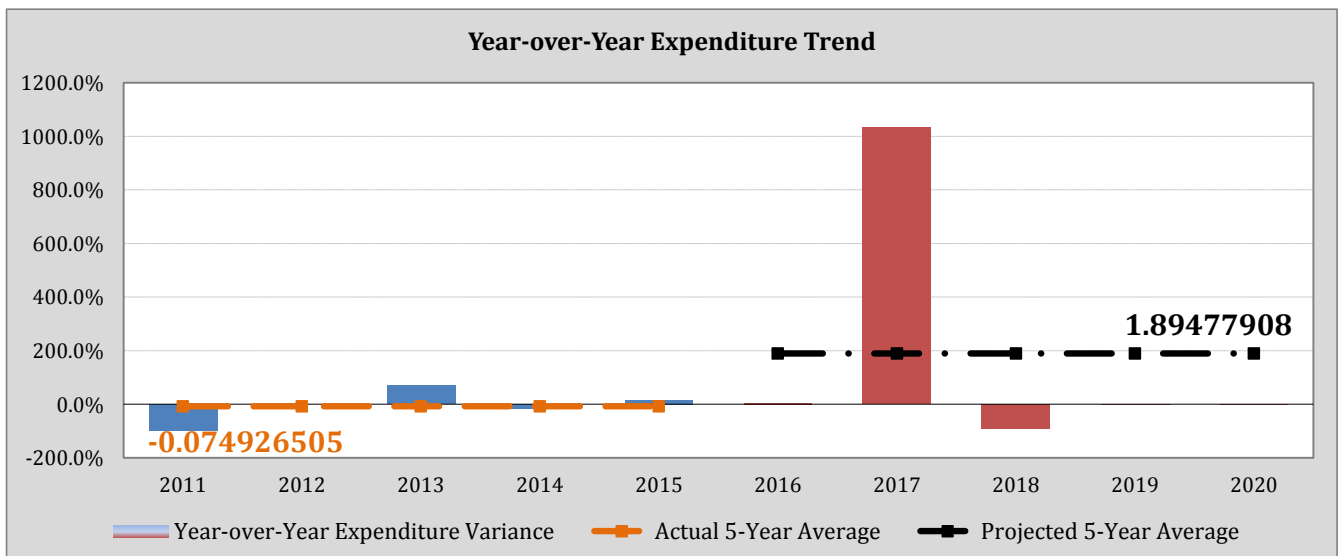
5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Notes & Assumptions:

This line includes transfers to the Athletic Fund to cover personnel expenses for supplemental contracts, bussing to extracurricular events, custodial overtime associated with extracurricular events, and the compensation for the athletic director. In fiscal Year 2017 an additional \$5,000,000 has been allocated to be transferred to cover a portion of the local share for a possible OFCC project for new elementary facilities. This is illustrated by the large spike for FY17 in the graph above. Other than that transfer these expenditures account for 3% of the total general fund expenses.

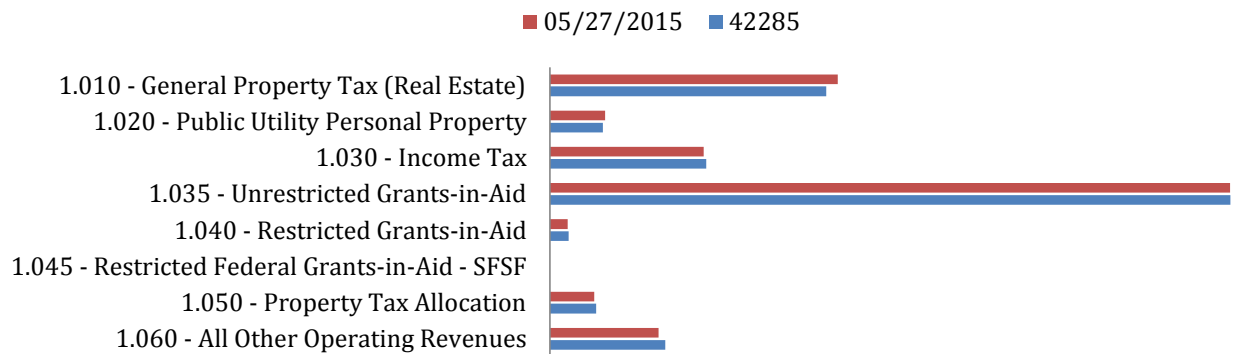


Forecast Compare

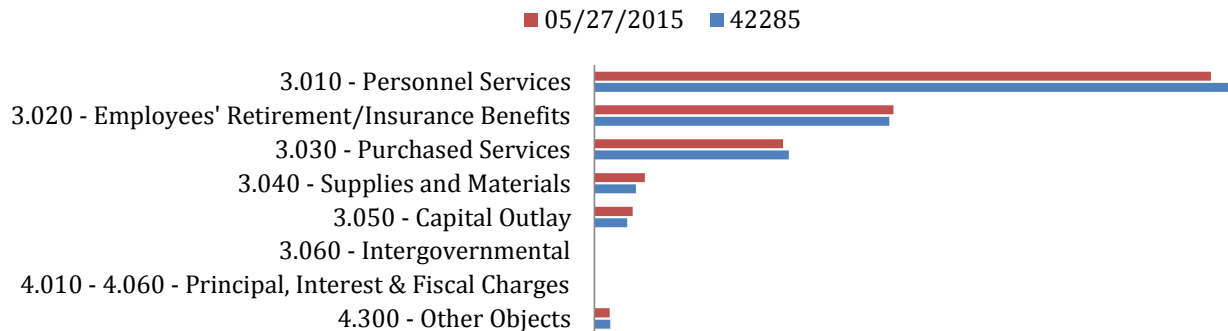
Comparison of Previous Forecast Amounts to Current Forecasted Numbers
F.Y. 2016

		Column A	Column B	Column C	Column D
		Previous Forecast Amounts For F.Y. 2016 Prepared on: 05/27/2015	Current Forecast Amounts For F.Y. 2016 Prepared on: 10/8/2015	Dollar Difference Between Previous and Current	Percent Difference Between Previous and Current
Revenue:					
1	Real Estate & Property Allocation	\$4,017,165	\$3,900,515	-\$116,650	-2.9%
2	Public Utility Personal Property	\$668,043	\$641,327	-\$26,716	-4.0%
3	Income Tax	\$1,860,000	\$1,891,600	\$31,600	1.7%
4	State Foundation Restricted & Unrestricted	\$8,440,000	\$8,458,343	\$18,343	0.2%
5	Other Revenue	\$1,315,000	\$1,393,939	\$78,939	6.0%
6	Other Non Operating Revenue	\$30,000	\$100,000	\$70,000	233.3%
6	Total Revenue	\$16,330,208	\$16,385,724	\$55,516	0.3%
Expenditures:					
8	Salaries	\$7,908,754	\$8,189,867	\$281,113	3.6%
9	Fringe Benefits	\$3,834,383	\$3,782,857	-\$51,526	-1.3%
10	Purchased Services	\$2,418,623	\$2,495,246	\$76,623	3.2%
11	Supplies, Debt, Capital Outlay & Other	\$1,329,965	\$1,156,885	-\$173,080	-13.0%
12	Other Non Operating Expenditures	\$407,500	\$477,500	\$70,000	17.2%
12	Total Expenditures	\$15,899,225	\$16,102,354	\$203,129	1.3%
13	Revenue Over/(Under) Expenditures	\$430,983	\$283,370	-\$147,613	-0.9%*

Current Fiscal Year Revenue Comparison Previous Forecast to Current Forecast



Current Fiscal Year Expenditure Comparison Previous Forecast vs. Current Forecast



Clear Fork Valley LSD

Fiscal Year:	Actual	FORECASTED				
	2015	2016	2017	2018	2019	2020
Revenue:						
1.010 - General Property Tax (Real Estate)	3,342,418	3,342,418	3,296,405	3,427,882	3,445,647	3,456,061
1.020 - Public Utility Personal Property	638,272	641,327	644,504	644,336	644,336	644,336
1.030 - Income Tax	1,865,453	1,891,600	1,918,271	1,803,175	469,976	-
1.035 - Unrestricted Grants-in-Aid	8,268,022	8,231,091	8,232,099	8,232,231	8,232,779	8,233,414
1.040 - Restricted Grants-in-Aid	226,681	227,252	223,920	223,486	221,676	219,576
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	550,102	558,097	559,721	564,330	568,389	570,563
1.060 - All Other Operating Revenues	1,384,132	1,393,939	1,404,316	1,393,880	1,407,633	1,421,578
1.070 - Total Revenue	16,275,080	16,285,724	16,279,237	16,289,320	14,990,437	14,545,528
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	22,000	70,000	-	-	-	-
2.060 - All Other Financing Sources	51,111	30,000	30,000	30,000	30,000	30,000
2.070 - Total Other Financing Sources	73,111	100,000	30,000	30,000	30,000	30,000
2.080 - Total Rev & Other Sources	16,348,191	16,385,724	16,309,237	16,319,320	15,020,437	14,575,528
Expenditures:						
3.010 - Personnel Services	7,835,306	8,189,867	8,524,469	8,872,742	9,235,244	9,612,555
3.020 - Employee Benefits	3,612,786	3,782,857	4,063,031	4,356,273	4,671,466	5,001,577
3.030 - Purchased Services	2,387,102	2,495,246	2,584,152	2,671,587	2,768,587	2,876,362
3.040 - Supplies and Materials	515,669	531,139	547,073	563,485	580,390	597,802
3.050 - Capital Outlay	409,346	421,626	434,275	447,303	460,723	474,544
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-
4.300 - Other Objects	200,117	204,119	208,202	212,366	216,613	220,945
4.500 - Total Expenditures	14,960,326	15,624,854	16,361,202	17,123,756	17,933,022	18,783,785
Other Financing Uses						
5.010 - Operating Transfers-Out	350,095	407,500	5,410,000	415,000	420,000	425,000
5.020 - Advances-Out	22,120	70,000	-	-	-	-
5.030 - All Other Financing Uses	85,428	-	-	-	-	-
5.040 - Total Other Financing Uses	457,643	477,500	5,410,000	415,000	420,000	425,000
5.050 - Total Exp and Other Financing Uses	15,417,969	16,102,354	21,771,202	17,538,756	18,353,022	19,208,785
6.010 - Excess of Rev Over/(Under) Exp	930,222	283,370	(5,461,965)	(1,219,436)	(3,332,585)	(4,633,257)
7.010 - Cash Balance July 1 (No Levies)	6,808,125	7,738,347	8,021,717	2,559,751	1,340,316	(1,992,269)
7.020 - Cash Balance June 30 (No Levies)	7,738,347	8,021,717	2,559,751	1,340,316	(1,992,269)	(6,625,526)
8.010 - Estimated Encumbrances June 30	26,967	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	7,711,380	8,021,717	2,559,751	1,340,316	(1,992,269)	(6,625,526)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	115,096	1,448,295	1,918,271
11.030 - Cumulative Balance of Levies	-	-	-	115,096	1,563,391	3,481,662
12.010 - Fund Bal June 30 for Cert of Obligations	7,711,380	8,021,717	2,559,751	1,455,412	(428,878)	(3,143,864)
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	7,711,380	8,021,717	2,559,751	1,455,412	(428,878)	(3,143,864)