



Huron City Schools

# Five Year Forecast Financial Report

October, 2019

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## Table of Contents

	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

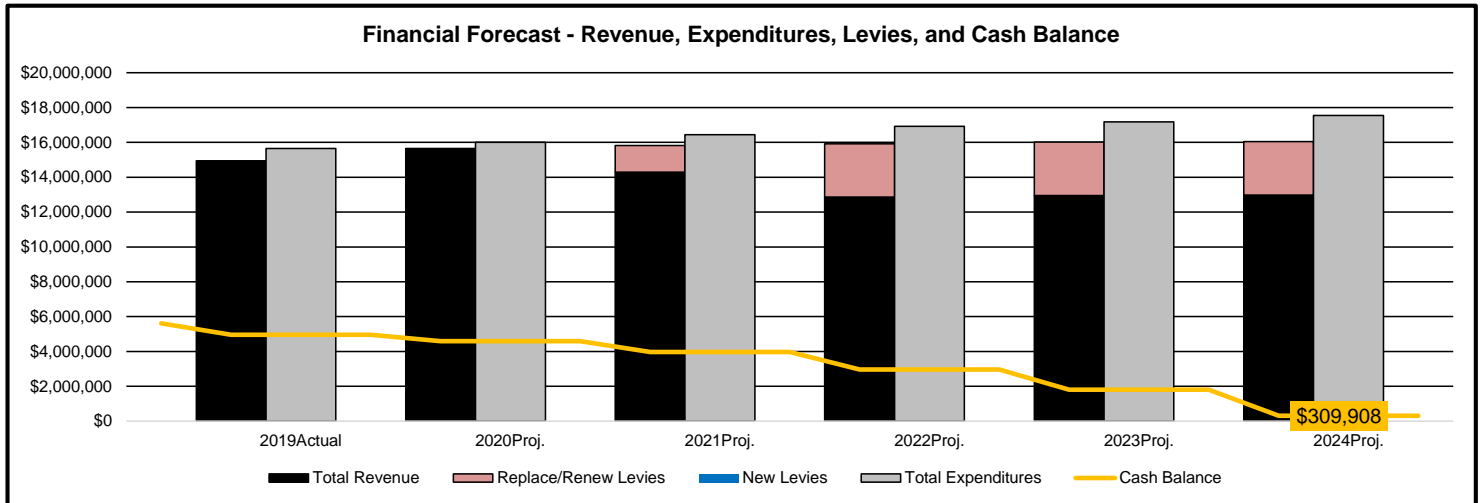
### Forecast Purpose/Objectives

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.

**Forecast Methodology** - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

# Forecast Summary



## Huron City Schools

### Financial Forecast

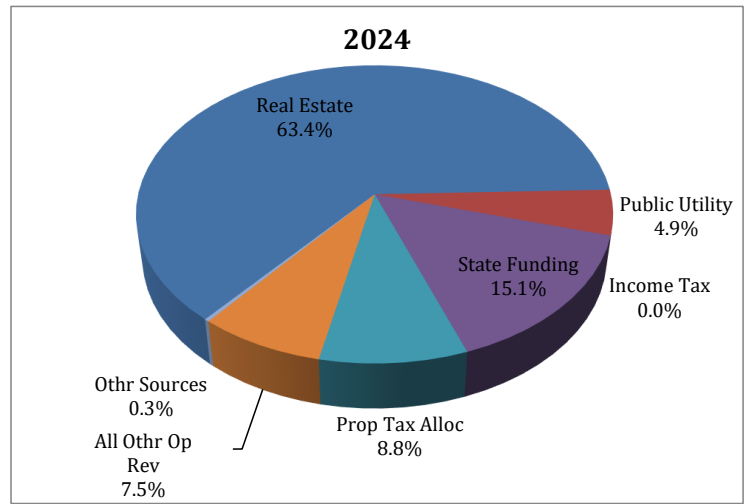
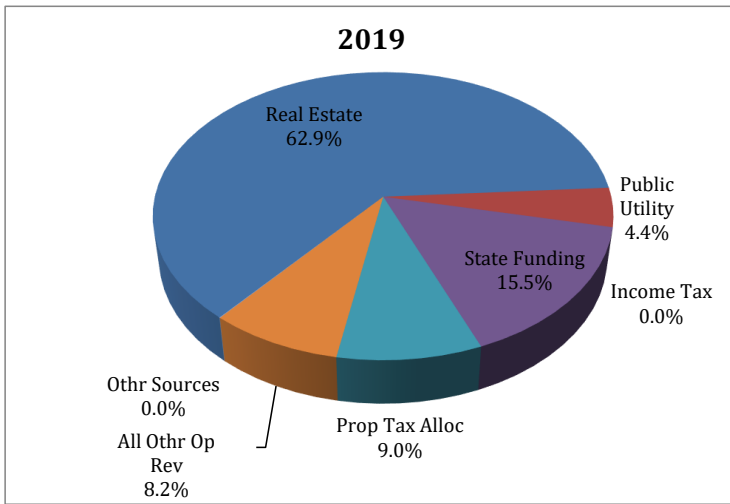
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	4,960,369	4,594,875	3,967,146	2,965,616	1,805,666
+ Revenue	15,645,182	14,295,202	12,863,542	12,947,336	12,978,972
+ Proposed Renew/Replacement Levies	-	1,525,101	3,060,773	3,071,377	3,071,438
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(16,010,676)	(16,448,032)	(16,925,845)	(17,178,663)	(17,546,168)
= Revenue Surplus or Deficit	(365,494)	(627,729)	(1,001,529)	(1,159,950)	(1,495,758)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	4,594,875	3,967,146	2,965,616	1,805,666	309,908

### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(365,494)	(2,152,830)	(4,062,303)	(4,231,327)	(4,567,196)
Ending Balance w/o Levies	4,594,875	2,442,045	(1,620,258)	(5,851,584)	(10,418,781)

The district is in deficit spending over the life of the forecast with no relief indicated. The forecast reflects the need to renew an emergency levy in March 2020. Options for cost reductions and revenue increases will need to be examined and implemented beginning in school year FY21 to avoid depleted all cash reserves.

### Revenue Sources and Forecast Year-Over-Year Projected Overview



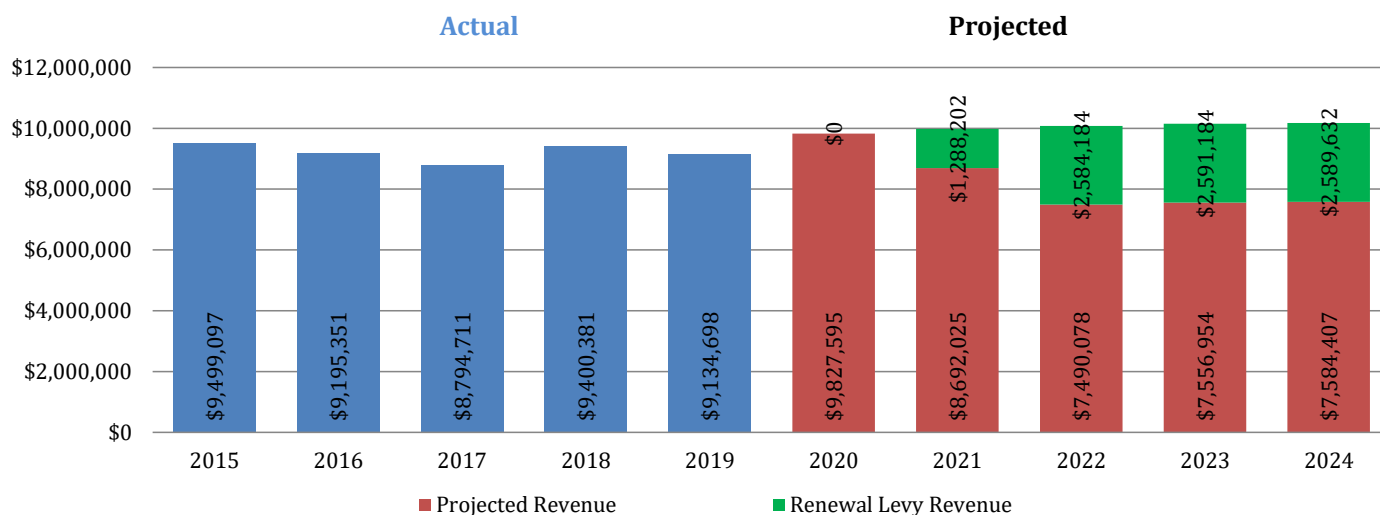
*\*Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
<b>Revenue:</b>							
1.010-Real Estate	-0.57%	7.59%	1.55%	0.94%	0.73%	0.26%	2.21%
1.020-Public Utility	13.29%	6.76%	4.32%	3.64%	3.46%	2.25%	4.09%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	1.91%	-0.20%	-0.03%	-0.04%	-0.04%	-0.05%	-0.08%
1.040-Restricted Aid	-5.08%	-0.38%	1.69%	1.67%	1.64%	1.61%	1.25%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-8.81%	-3.39%	1.50%	-0.74%	0.03%	0.31%	-0.46%
1.060-All Other Operating	9.89%	-1.70%	-2.22%	-0.40%	-0.41%	-1.22%	-1.19%
1.070-Total Revenue	0.08%	4.42%	1.12%	0.66%	0.59%	0.20%	1.40%
2.070-Total Other Sources	29.15%	616.13%	0.00%	0.00%	0.00%	0.00%	123.23%
2.080-Total w/Other Srcs	-0.52%	4.68%	1.12%	0.66%	0.59%	0.20%	1.45%

Only minor shifts are expected in funding sources. With the district at the 20 mil floor some small increases in local real estate funding is expected. State funding is expected to stay relatively flat.

### 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).



	2019	2020	2021	FORECASTED		
				2022	2023	2024
Total With Renewal Levies	9,134,698	9,827,595	9,980,227	10,074,262	10,148,138	10,174,039
YOY \$ Change	(265,683)	692,897	152,632	94,035	73,876	25,901
YOY % Change	-2.8%	7.6%	1.6%	0.9%	0.7%	0.3%

Percentage of Total Revenue	61.1%	62.8%	63.1%	63.3%	63.4%	63.4%
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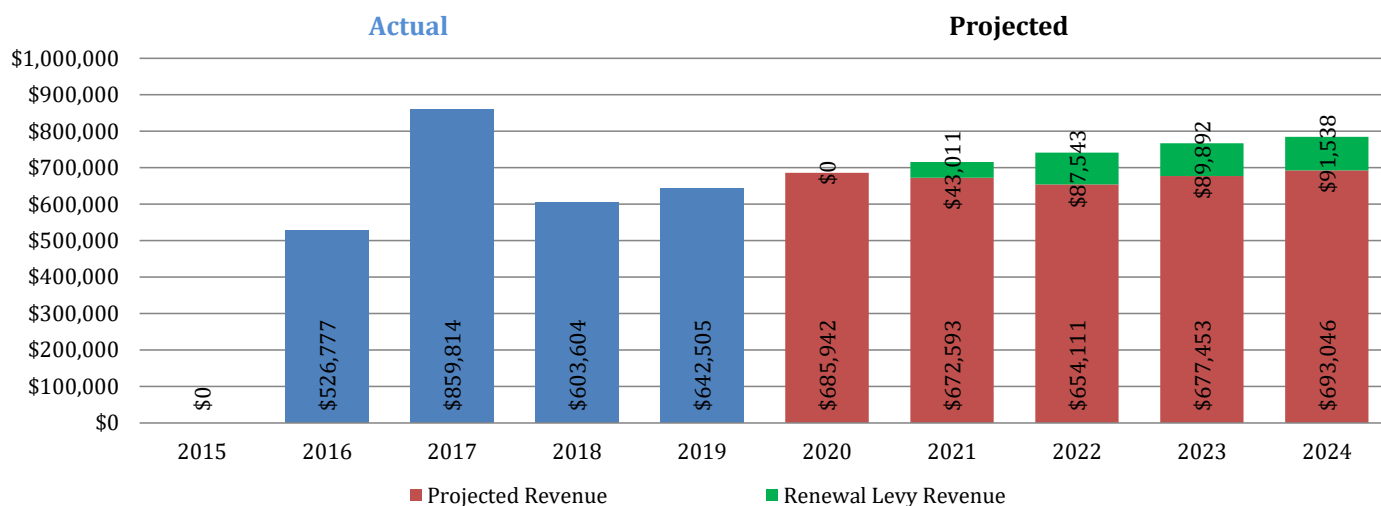
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	355,594,120	25,233,470	28.63	(1.62)	40.98	(1.39)	100.4%
2019	357,297,870	1,703,750	30.34	1.71	42.73	1.74	99.3%
2020	358,900,650	1,602,780	30.36	0.02	42.77	0.04	99.3%
2021	365,898,150	6,997,500	30.22	(0.14)	42.34	(0.43)	99.3%
2022	367,448,150	1,550,000	30.17	(0.05)	42.32	(0.02)	99.3%
2023	368,998,150	1,550,000	30.12	(0.05)	42.30	(0.02)	99.3%

Local revenue from real estate collections is expected to stay relatively flat. Any increases will be due to new construction. The district's permanent millage is at the 20 mil floor which will provide some benefit if there are BOR increases. The emergency levies will see drops in effective rates with any increase in valuations.

\*Projected % trends include renewal levies

### 1.020 - Public Utility Personal Property

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	642,505	685,942	715,604	741,654	767,345	784,584
YOY \$ Change	38,901	43,437	29,662	26,051	25,691	17,239
YOY % Change	6.4%	6.8%	4.3%	3.6%	3.5%	2.2%
Percentage of Total Revenue	4.3%	4.4%	4.5%	4.7%	4.8%	4.9%

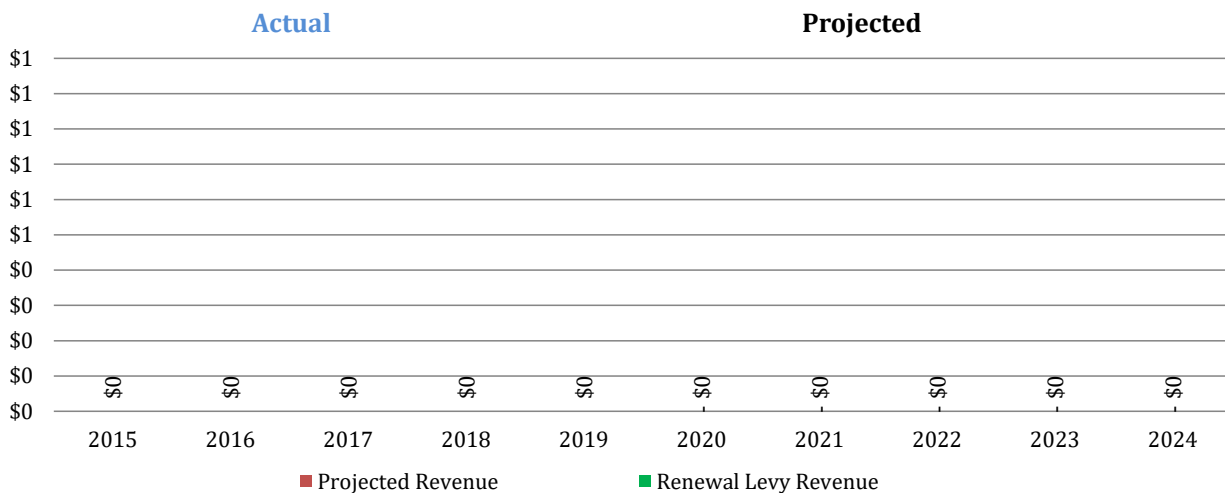
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	9,568,320	741,580	69.53	(0.68)	100.0%
2019	9,918,320	350,000	71.24	1.71	100.0%
2020	10,168,320	250,000	71.26	0.02	100.0%
2021	10,668,320	500,000	71.12	(0.14)	100.0%
2022	10,918,320	250,000	71.07	(0.05)	100.0%
2023	11,168,320	250,000	71.02	(0.05)	100.0%

Public Utility Personal Property tax is not subject to HB920 so any valuation increases will result in increased tax collections. Valuations are expected to increase based on historical trends resulting in slightly high tax collections.

*\*Projected % trends include renewal levies*

### 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.



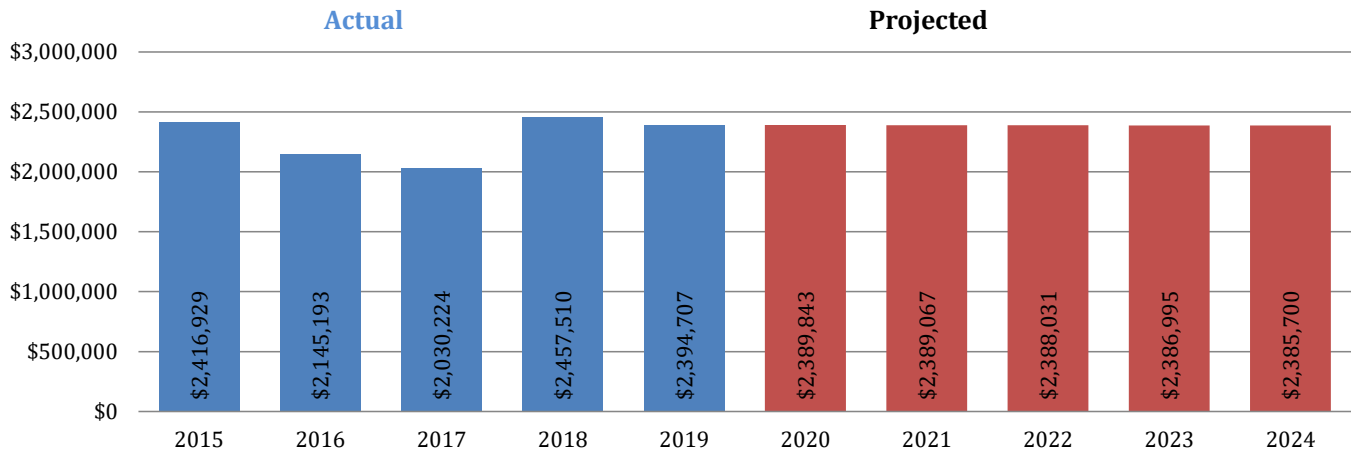
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The district does not have an income tax at this time.

*\*Projected % trends include renewal levies*

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	2,394,707	2,389,843	2,389,067	2,388,031	2,386,995	2,385,700
YOY \$ Change	(62,803)	(4,864)	(776)	(1,036)	(1,036)	(1,296)
YOY % Change	-2.6%	-0.2%	0.0%	0.0%	0.0%	-0.1%
Percentage of Total Revenue	16.0%	15.3%	15.1%	15.0%	14.9%	14.9%
Base Aid	2,294,565	2,294,565	2,294,565	2,294,565	2,294,565	2,294,565
Student Wellness Aid		250,671	361,706	-	-	-
Supplemental Aid - Wellness & Growing		-	-	-	-	-
Enrollment	1,280	1,279	1,274	1,264	1,254	1,238

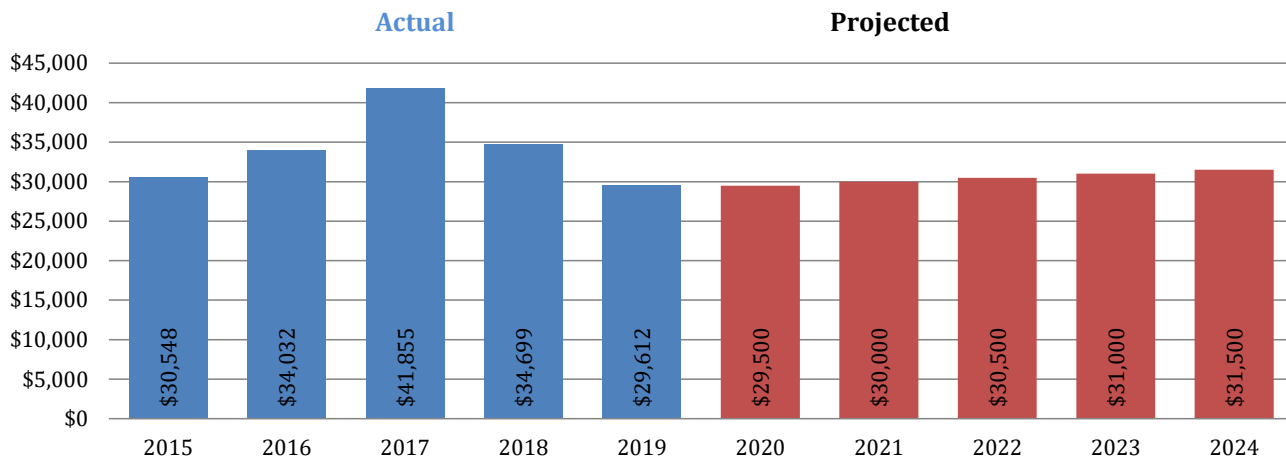
Currently unrestricted state aid is flat-lined at FY19 funding levels. Unless a mid-biennium change is made the district will not see additional funds over the next two years. Due to uncertainty in state funding unrestricted aid is being forecasted to remain relatively flat.

The state has provided some additional restricted funds for Student Wellness and Support. These funds are outside of the general fund and are not reflected in the 5 Year Forecast. Some of these funds will be used for new programs and a portion will be used to support existing district services relieving some pressure on the general fund.



### 1.040 & 1.045 - Restricted Grants-in-Aid

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

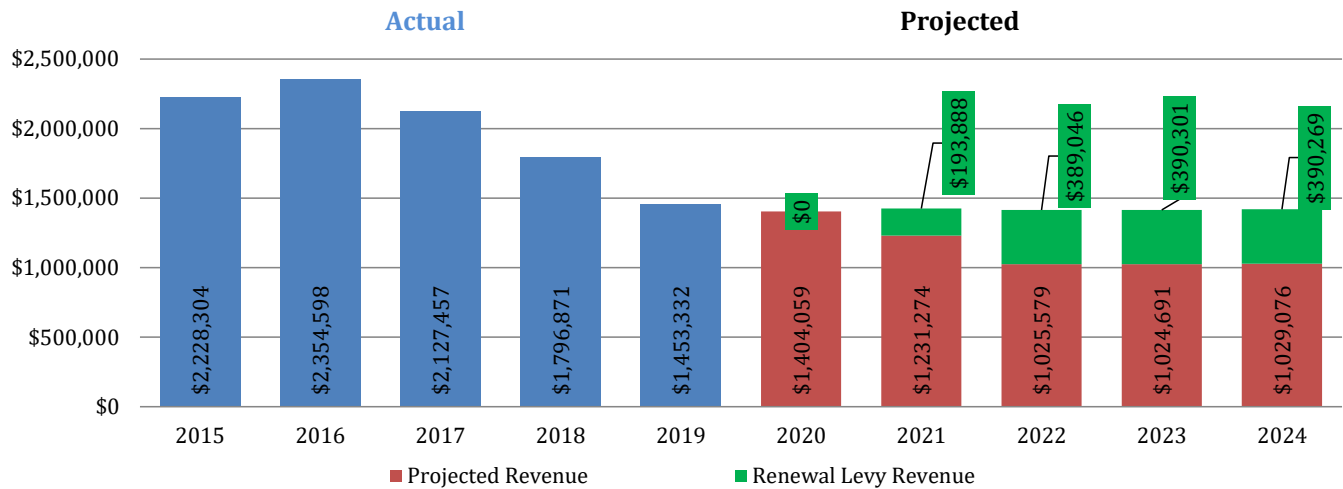


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	29,612	29,500	30,000	30,500	31,000	31,500
YOY \$ Change	(5,087)	(112)	500	500	500	500
YOY % Change	-14.7%	-0.4%	1.7%	1.7%	1.6%	1.6%
Percentage of Total Revenue	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%



### 1.050 - Property Tax Allocation

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



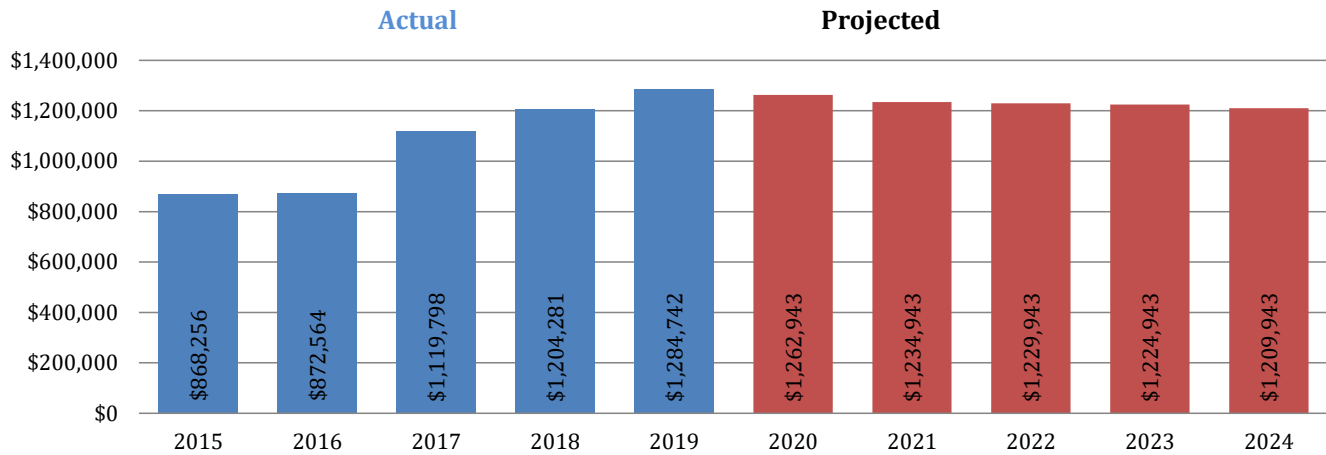
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	1,453,332	1,404,059	1,425,162	1,414,625	1,414,992	1,419,345
YOY \$ Change	(343,539)	(49,273)	21,103	(10,537)	366	4,353
YOY % Change	-19.1%	-3.4%	1.5%	-0.7%	0.0%	0.3%
Percentage of Total Revenue	9.7%	9.0%	9.0%	8.9%	8.8%	8.8%
% of Residential Real Estate 10% Rollback	9.95%	9.95%	9.95%	9.95%	9.95%	9.95%
% of Residential Real Estate 2.5% Rollback	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
% of Residential Real Estate Homestead	2.97%	2.97%	2.97%	2.97%	2.97%	2.97%

No significant changes are expected in tax allocations.

*\*Projected % trends include renewal levies*

### 1.060 - All Other Operating Revenues

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

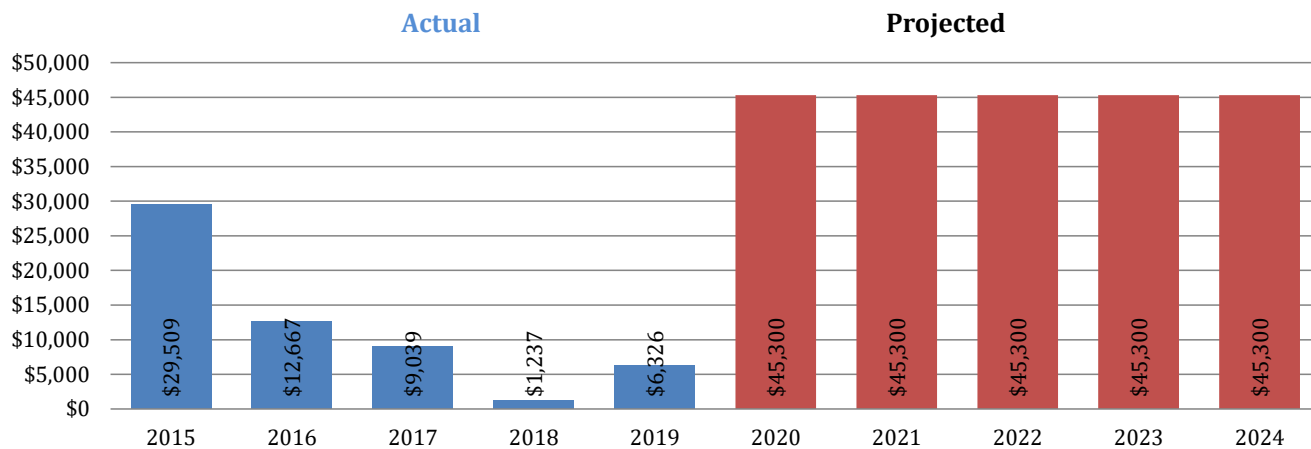


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,284,742	1,262,943	1,234,943	1,229,943	1,224,943	1,209,943
YOY \$ Change	80,461	(21,799)	(28,000)	(5,000)	(5,000)	(15,000)
YOY % Change	6.7%	-1.7%	-2.2%	-0.4%	-0.4%	-1.2%
Percentage of Total Revenue	8.6%	8.1%	7.8%	7.7%	7.6%	7.5%

With the reductions in the district's cash balances and falling interest rates Huron is expected to see less revenue from interest payments. The district may see a slight increase in Medicaid reimbursement as the Pyschologist expenditure is moved from IDEA to general fund.

## 2.070 - Total Other Financing Sources

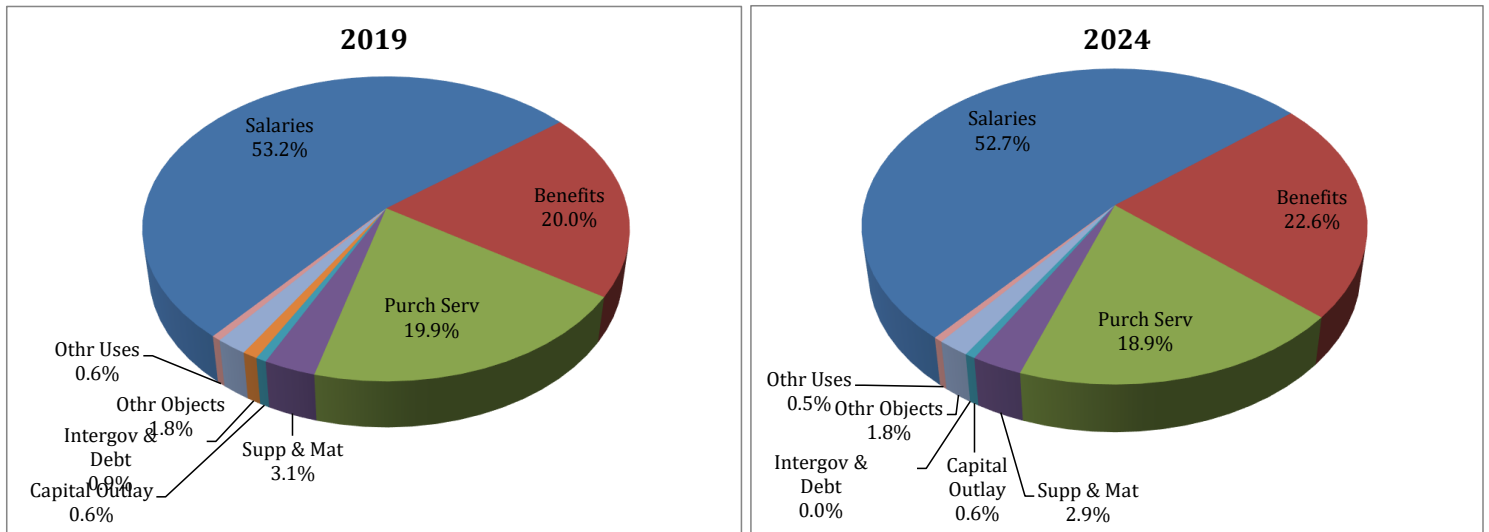
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	6,326	45,300	45,300	45,300	45,300	45,300
YOY \$ Change	5,089	38,974	-	-	-	-
YOY % Change	411.4%	616.1%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.3%	0.3%	0.3%	0.3%	0.3%
Transfers In	-	-	-	-	-	-
Advances In	-	40,000	40,000	40,000	40,000	40,000

This revenue is a placeholder for sales and transfers.

## Expenditure Categories and Forecast Year-Over-Year Projected Overview

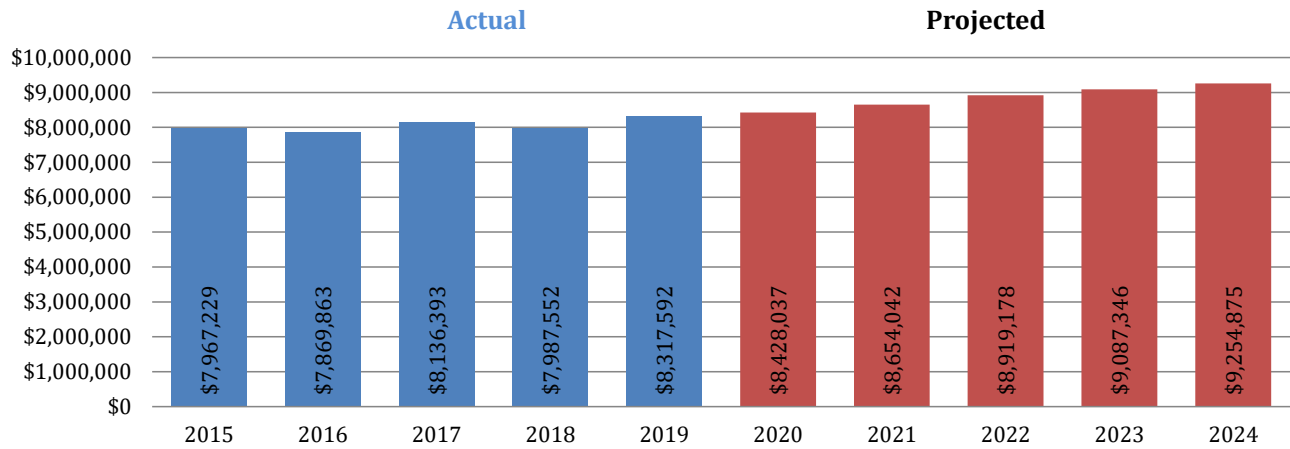


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
<b>Expenditures:</b>							
3.010-Salaries	0.92%	1.33%	2.68%	3.06%	1.89%	1.84%	2.16%
3.020-Benefits	-0.13%	4.20%	5.14%	5.18%	4.93%	4.84%	4.86%
3.030-Purchased Services	1.81%	2.97%	1.05%	0.90%	1.07%	0.25%	1.25%
3.040-Supplies & Materials	-4.49%	1.61%	1.34%	0.92%	0.91%	0.91%	1.14%
3.050-Capital Outlay	695.66%	1.36%	0.75%	1.05%	1.09%	0.59%	0.97%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	-15.39%	1.96%	-1.66%	-1.69%	-100.00%	n/a	-25.35%
4.300-Other Objects	18.86%	4.56%	1.77%	0.87%	1.21%	1.20%	1.92%
4.500-Total Expenditures	0.40%	2.31%	2.75%	2.92%	1.50%	2.15%	2.33%
5.040-Total Other Uses	-100.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.78%
5.050-Total w/Other Uses	0.13%	2.32%	2.73%	2.90%	1.49%	2.14%	2.32%

No major shifts in spending allocations are expected over the term of the forecast. Most notable is the increasing of Benefits as a line item as the cost of health insurance increases greater than the rate of inflation.

### 3.010 - Personnel Services

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

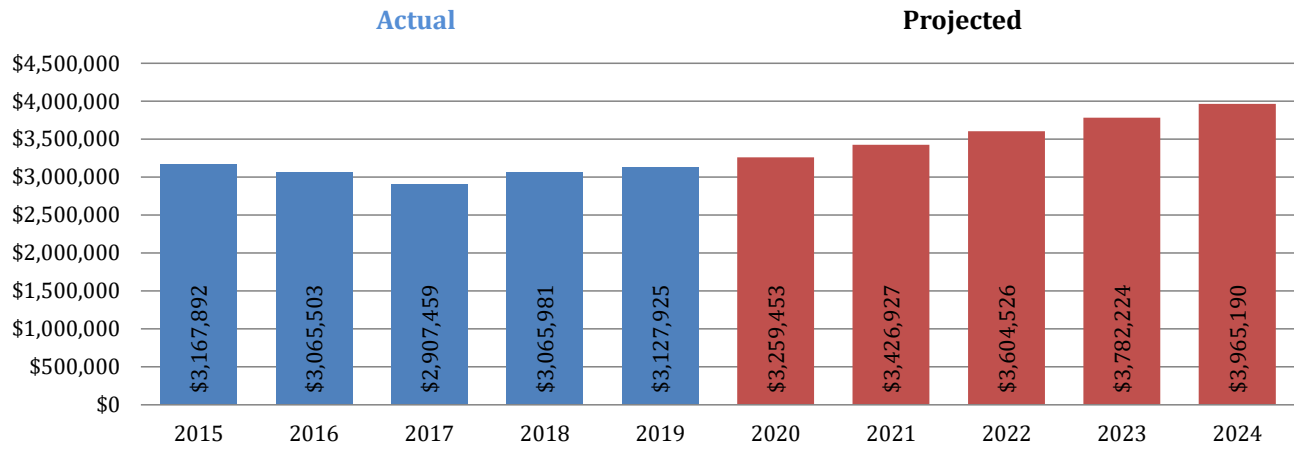


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	8,317,592	8,428,037	8,654,042	8,919,178	9,087,346	9,254,875
YOY \$ Change	330,040	110,445	226,005	265,136	168,168	167,529
YOY % Change	4.1%	1.3%	2.7%	3.1%	1.9%	1.8%
Percentage of Total Budget	53.2%	52.6%	52.6%	52.7%	52.9%	52.7%

Increases in salaries reflect negotiated cost of living adjustments, step increases, and increases for salary schedule placement due to changes in education. Few personnel changes are expected during the forecast term.

### 3.020 - Employees' Benefits

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

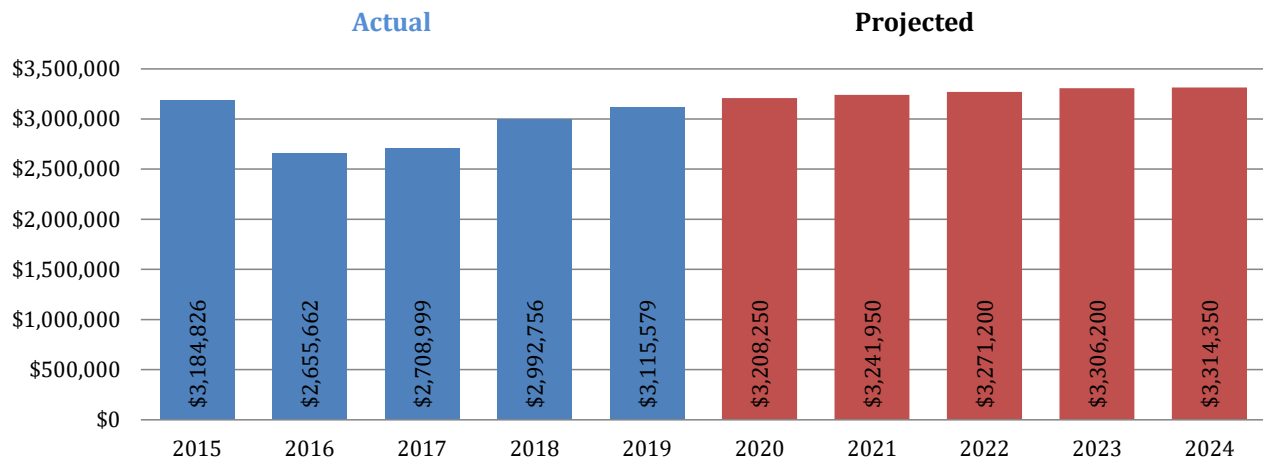


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	3,127,925	3,259,453	3,426,927	3,604,526	3,782,224	3,965,190
YOY \$ Change	61,944	131,528	167,474	177,599	177,698	182,966
YOY % Change	2.0%	4.2%	5.1%	5.2%	4.9%	4.8%
Percentage of Total Budget	20.0%	20.4%	20.8%	21.3%	22.0%	22.6%

Prior to FY20 the district has experienced increases in insurance rates that have been less than national averages. Current claims history is expected to drive up rate increases in the double digit range. Medical/Rx increases are being tempered slightly by little or no increases in other insurances. Medical/Rx insurance costs represent the greatest risk to the district.

### 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.



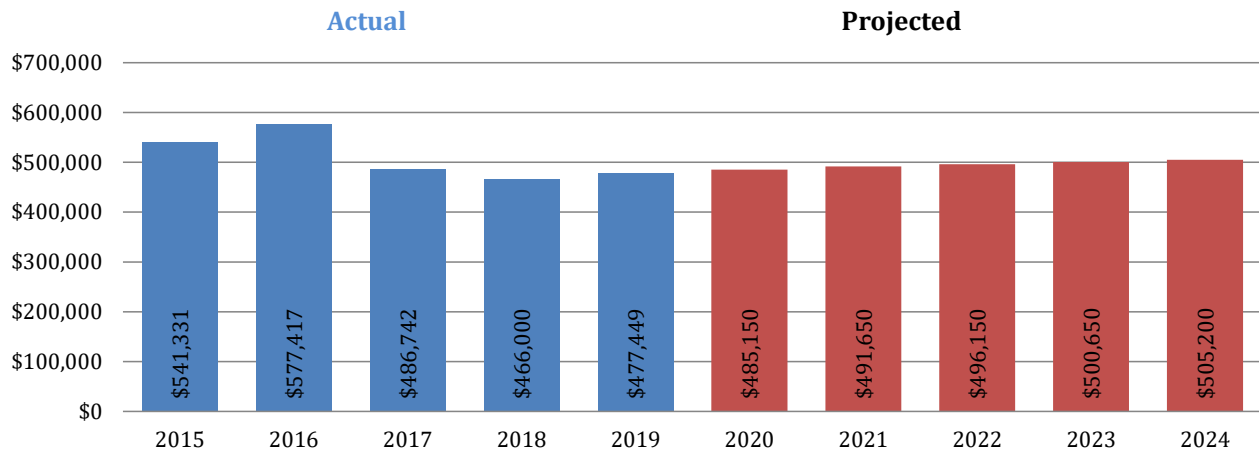
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	3,115,579	3,208,250	3,241,950	3,271,200	3,306,200	3,314,350
YOY \$ Change	122,823	92,671	33,700	29,250	35,000	8,150
YOY % Change	4.1%	3.0%	1.1%	0.9%	1.1%	0.2%
Percentage of Total Budget	19.9%	20.0%	19.7%	19.3%	19.2%	18.9%

Purchase service expenses are driven by open enrollment out and special education spending. Special education spending makes up about 50% of purchased service spending. Open enrollment costs the district about \$500,000 per year. The bulk of the remaining expenses are for operations including utilities and transportation. Increases in purchased service spending is less than inflation as the district continues to focus on controllable and discretionary items.



### 3.040 - Supplies & Materials

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

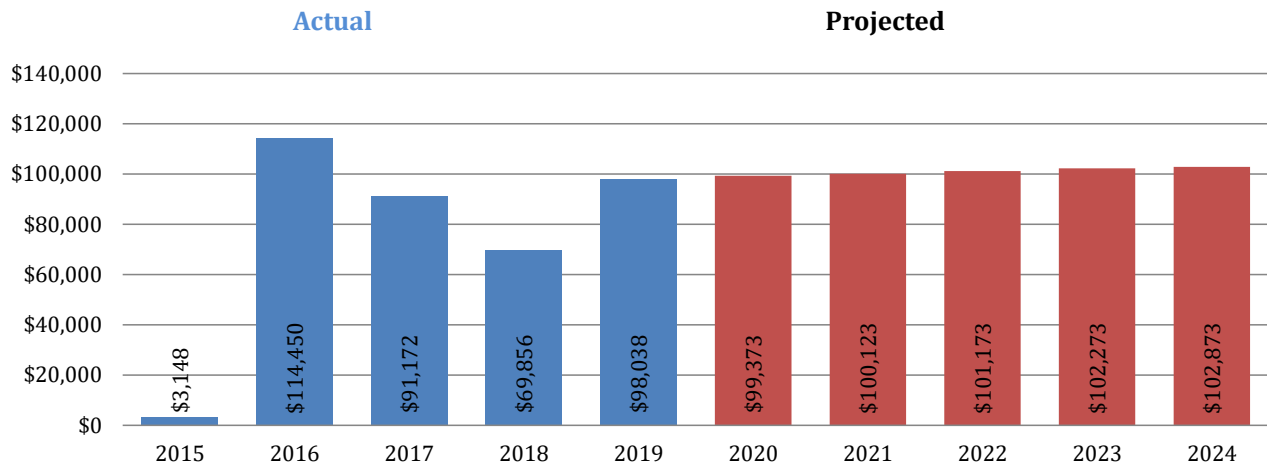


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	477,449	485,150	491,650	496,150	500,650	505,200
YOY \$ Change	11,449	7,701	6,500	4,500	4,500	4,550
YOY % Change	2.5%	1.6%	1.3%	0.9%	0.9%	0.9%
Percentage of Total Budget	3.1%	3.0%	3.0%	2.9%	2.9%	2.9%

Supply and material spending is forecasted as remaining flat as the district works to control costs.

### 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.

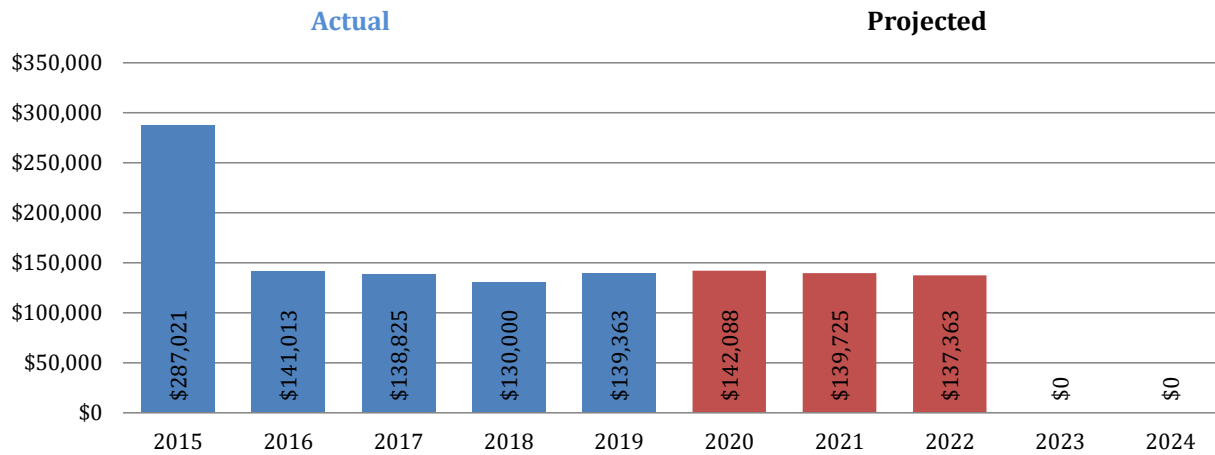


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	98,038	99,373	100,123	101,173	102,273	102,873
YOY \$ Change	28,182	1,335	750	1,050	1,100	600
YOY % Change	40.3%	1.4%	0.8%	1.0%	1.1%	0.6%
Percentage of Total Budget	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%

The bulk of capital spending is handled out of the permanent improvement fund. Use of general fund money for capital spending is primarily focused on emergency repairs and purchases.

### 3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.

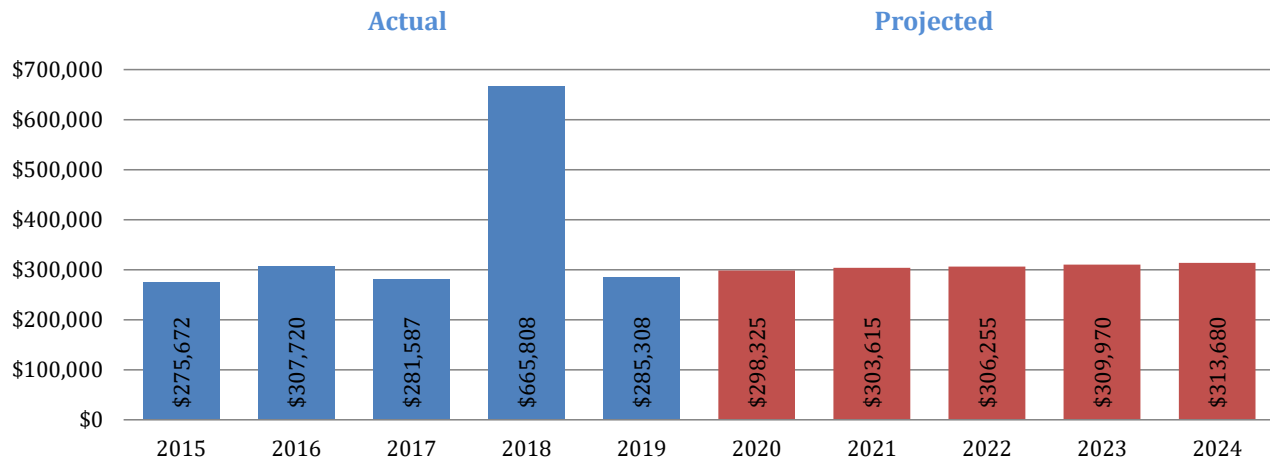


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	139,363	142,088	139,725	137,363	-	-
YOY \$ Change	9,362	2,726	(2,363)	(2,362)	(137,363)	-
YOY % Change	7.2%	2.0%	-1.7%	-1.7%	-100.0%	0.0%
Percentage of Total Budget	0.9%	0.9%	0.8%	0.8%	0.0%	0.0%

The debt load on the district is expected to drop over the term of the forecast. Most of the district's debt load is supported by permanent improvement funds.

### 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.

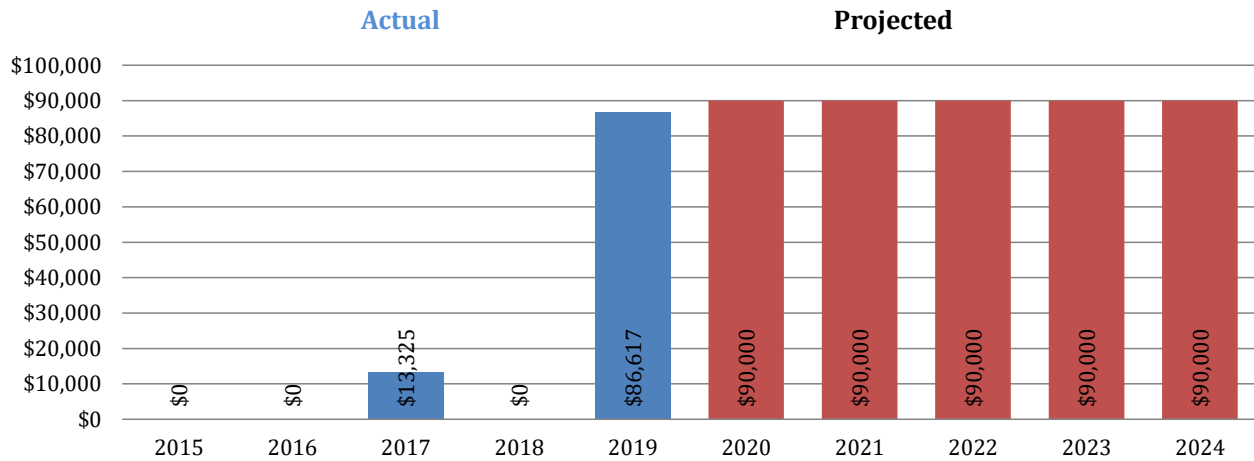


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	285,308	298,325	303,615	306,255	309,970	313,680
YOY \$ Change	(380,500)	13,017	5,290	2,640	3,715	3,710
YOY % Change	-57.1%	4.6%	1.8%	0.9%	1.2%	1.2%
Percentage of Total Budget	1.8%	1.9%	1.8%	1.8%	1.8%	1.8%

The increase in other objects are being driven by an increase of DTAC fees by the county. This fee increase is to be used for the creation of county funded land bank. Audit fees are also expected to increase.

### 5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	86,617	90,000	90,000	90,000	90,000	90,000
YOY \$ Change	86,617	3,383	-	-	-	-
YOY % Change	0.0%	3.9%	0.0%	0.0%	0.0%	0.0%
<b>Percentage of Total Budget</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.5%</b>	<b>0.5%</b>	<b>0.5%</b>	<b>0.5%</b>
Transfers Out	50,000	50,000	50,000	50,000	50,000	50,000
Advances Out	36,617	40,000	40,000	40,000	40,000	40,000

Transfers out will be offset by transfers in. Advances out are driven by the need to supplement food service.

## Huron City Schools

### Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	9,134,698	9,827,595	8,692,025	7,490,078	7,556,954	7,584,407
1.020 - Public Utility Personal Property	642,505	685,942	672,593	654,111	677,453	693,046
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	2,394,707	2,389,843	2,389,067	2,388,031	2,386,995	2,385,700
1.040 - Restricted Grants-in-Aid	29,612	29,500	30,000	30,500	31,000	31,500
1.050 - Property Tax Allocation	1,453,332	1,404,059	1,231,274	1,025,579	1,024,691	1,029,076
1.060 - All Other Operating Revenues	1,284,742	1,262,943	1,234,943	1,229,943	1,224,943	1,209,943
<b>1.070 - Total Revenue</b>	<b>14,939,597</b>	<b>15,599,882</b>	<b>14,249,902</b>	<b>12,818,242</b>	<b>12,902,036</b>	<b>12,933,672</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	40,000	40,000	40,000	40,000	40,000
2.060 - All Other Financing Sources	6,326	5,300	5,300	5,300	5,300	5,300
2.070 - Total Other Financing Sources	6,326	45,300	45,300	45,300	45,300	45,300
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>14,945,923</b>	<b>15,645,182</b>	<b>14,295,202</b>	<b>12,863,542</b>	<b>12,947,336</b>	<b>12,978,972</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	8,317,592	8,428,037	8,654,042	8,919,178	9,087,346	9,254,875
3.020 - Employee Benefits	3,127,925	3,259,453	3,426,927	3,604,526	3,782,224	3,965,190
3.030 - Purchased Services	3,115,579	3,208,250	3,241,950	3,271,200	3,306,200	3,314,350
3.040 - Supplies and Materials	477,449	485,150	491,650	496,150	500,650	505,200
3.050 - Capital Outlay	98,038	99,373	100,123	101,173	102,273	102,873
Intergovernmental & Debt Service	139,363	142,088	139,725	137,363	-	-
4.300 - Other Objects	285,308	298,325	303,615	306,255	309,970	313,680
<b>4.500 - Total Expenditures</b>	<b>15,561,253</b>	<b>15,920,676</b>	<b>16,358,032</b>	<b>16,835,845</b>	<b>17,088,663</b>	<b>17,456,168</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	50,000	50,000	50,000	50,000	50,000	50,000
5.020 - Advances-Out	36,617	40,000	40,000	40,000	40,000	40,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	86,617	90,000	90,000	90,000	90,000	90,000
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>15,647,871</b>	<b>16,010,676</b>	<b>16,448,032</b>	<b>16,925,845</b>	<b>17,178,663</b>	<b>17,546,168</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(701,948)</b>	<b>(365,494)</b>	<b>(2,152,830)</b>	<b>(4,062,303)</b>	<b>(4,231,327)</b>	<b>(4,567,196)</b>
7.010 - Cash Balance July 1 (No Levies)	5,662,317	4,960,369	4,594,875	2,442,045	(1,620,258)	(5,851,584)
7.020 - Cash Balance June 30 (No Levies)	4,960,369	4,594,875	2,442,045	(1,620,258)	(5,851,584)	(10,418,781)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>4,960,369</b>	<b>4,594,875</b>	<b>2,442,045</b>	<b>(1,620,258)</b>	<b>(5,851,584)</b>	<b>(10,418,781)</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	1,525,101	3,060,773	3,071,377	3,071,438
11.030 - Cumulative Balance of Levies	-	-	1,525,101	4,585,874	7,657,251	10,728,689
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>4,960,369</b>	<b>4,594,875</b>	<b>3,967,146</b>	<b>2,965,616</b>	<b>1,805,666</b>	<b>309,908</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>4,960,369</b>	<b>4,594,875</b>	<b>3,967,146</b>	<b>2,965,616</b>	<b>1,805,666</b>	<b>309,908</b>