

Dawson-Bryant Local School District

# Five Year Forecast Financial Report

November, 2021

*Bradley Miller, Treasurer*



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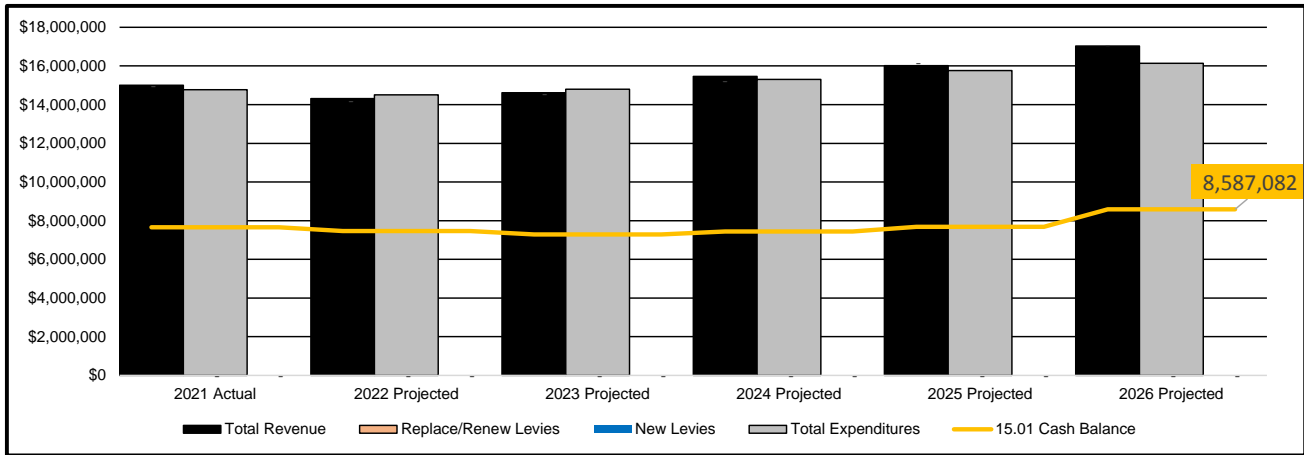
**Forecast Purpose/Objectives**

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.

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



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

Financial Forecast

	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	7,657,822	7,462,622	7,288,401	7,440,374	7,688,629
+ Revenue	14,317,359	14,617,684	15,457,760	16,014,907	17,031,668
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(14,512,559)	(14,791,906)	(15,305,787)	(15,766,652)	(16,133,215)
= Revenue Surplus or Deficit	(195,200)	(174,221)	151,973	248,255	898,453
Line 7.020 Ending Balance with renewal/new levies	7,462,622	7,288,401	7,440,374	7,688,629	8,587,082

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(195,200)	(174,221)	151,973	248,255	898,453
Ending Balance w/o Levies	7,462,622	7,288,401	7,440,374	7,688,629	8,587,082

In FY 2022 a revenue shortfall is expected. This means that expenditures are expected to be greater than revenue by \$195,200 in FY 2022. By the last year of the forecast, FY 2026, the district is expected to have a revenue surplus where expenditures are projected to be less than revenue by -\$898,453

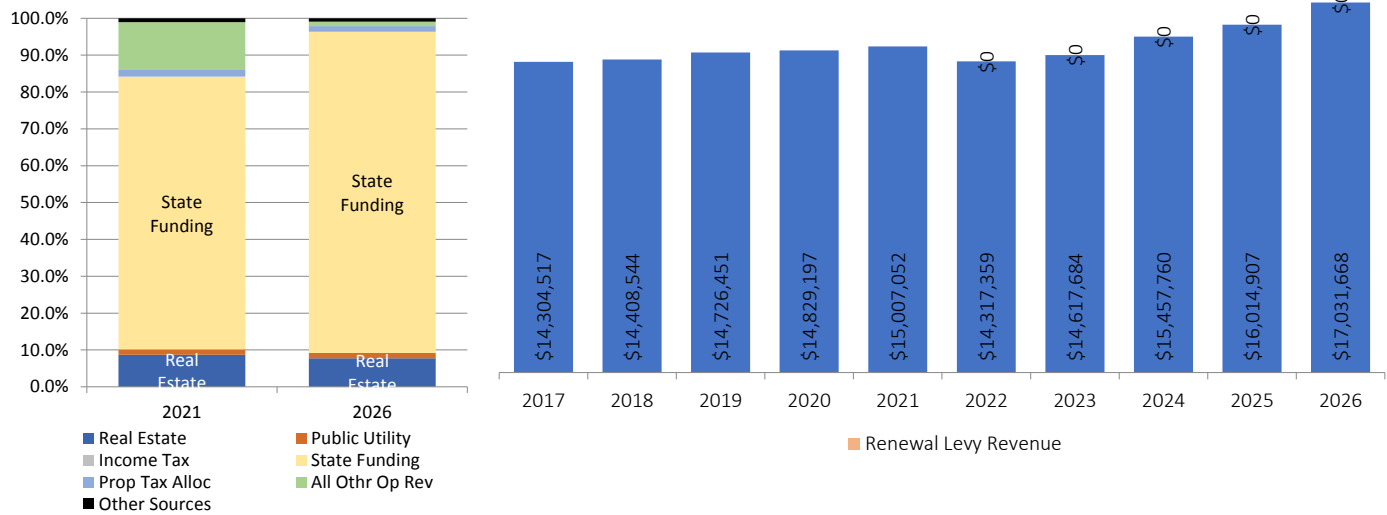
The district's cash balance is positive at year-end in FY 2022 and is projected to improve by FY 2026

This forecast includes the Fair School Funding Plan (FSFP) adopted by Ohio starting in FY 2022. The district expects a combined impact of -\$181,568 in FY 2022. This forecast includes a CFO adjusted trend calculation of the FSFP impact using current information. As information changes the estimates will be updated. The district is considered a guarantee district in FY 2022. A detailed state funding supplement to this forecast has been prepared and should be reviewed and considered part of the forecast assumptions.

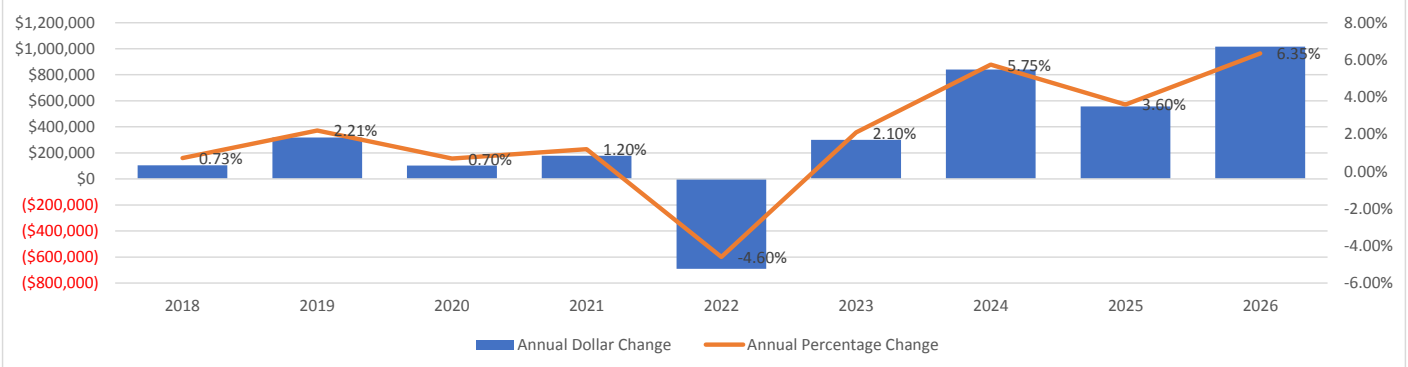
guarantee district in FY 2022.

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

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

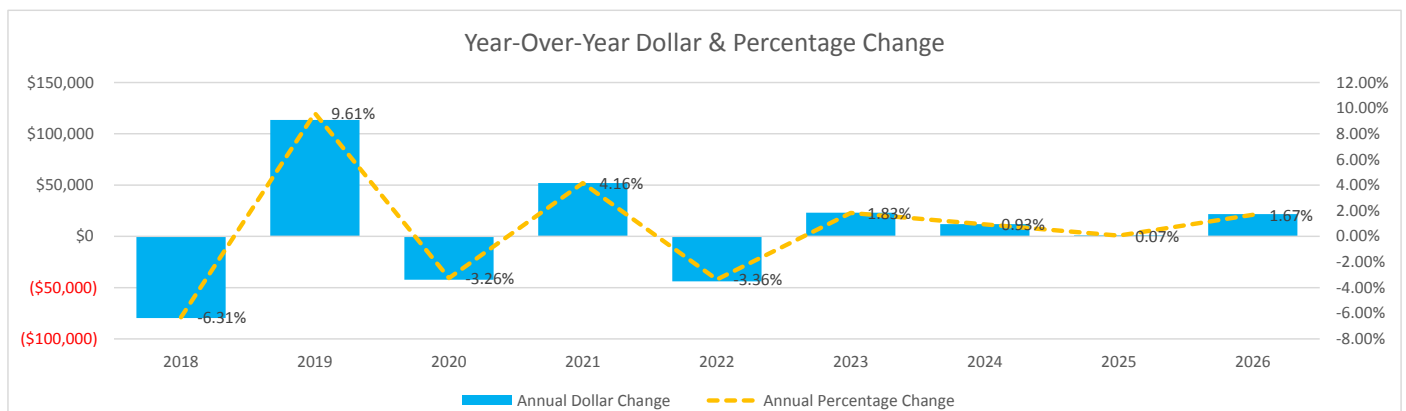
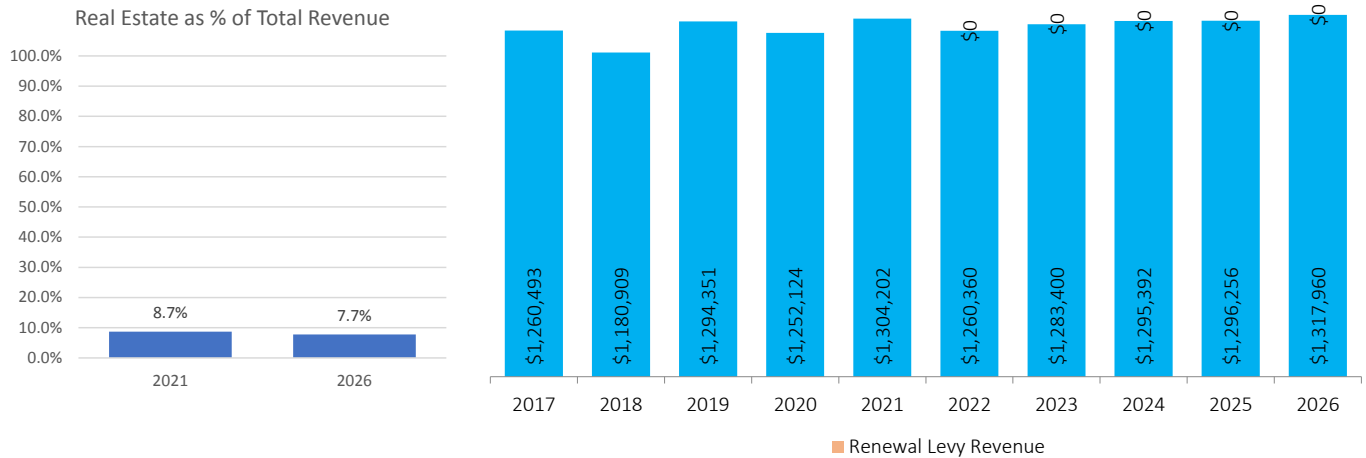
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Real Estate	\$41,098	\$2,752	(\$38,346)	Total revenue increased 1.34% or \$199,503 annually during the past five years and is projected to increase 2.61% or \$404,923 annually through FY2026. State Funding has the most projected average annual variance compared to the historical average at \$733,269
Public Utility	\$27,723	\$4,597	(\$23,126)	
Income Tax	\$0	\$0	\$0	
State Funding	\$13,481	\$746,750	\$733,269	
Prop Tax Alloc	(\$2,025)	\$72	\$2,098	
All Othr Op Rev	\$68,992	(\$349,566)	(\$418,558)	
Other Sources	\$50,233	\$318	(\$49,915)	
<b>Total Average Annual Change</b>	<b>\$199,503</b> 1.34%	<b>\$404,923</b> 2.61%	<b>\$205,421</b> 1.27%	Revenue is anticipated to decrease in FY22 relative to FY21. Although accurate, this is deceiving when considering both the revenue and expense budgets as a whole. Instead of showing a gross "open enrollment entering" amount, only the net open enrollment figure (minus open enrollment exiting) is received in. This accounting change will also affect purchased services.

Note: Expenditure average annual change is projected to be >

\$272,238 On an annual average basis, expenditures are projected to grow slower than revenue.

### 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).



Values, Tax Rates and Gross Collections								Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change		
2020	75,846,970	(258,480)	20.09	-	20.23	-	99.4%	
2021	75,721,970	(125,000)	20.05	(0.04)	20.00	(0.23)	99.7%	
2022	78,046,970	2,325,000	20.00	(0.05)	20.00	-	99.7%	
2023	77,921,970	(125,000)	20.05	0.05	20.00	-	99.7%	
2024	77,796,970	(125,000)	20.10	0.05	20.00	-	99.7%	
2025	80,121,970	2,325,000	20.00	(0.10)	20.00	-	99.7%	

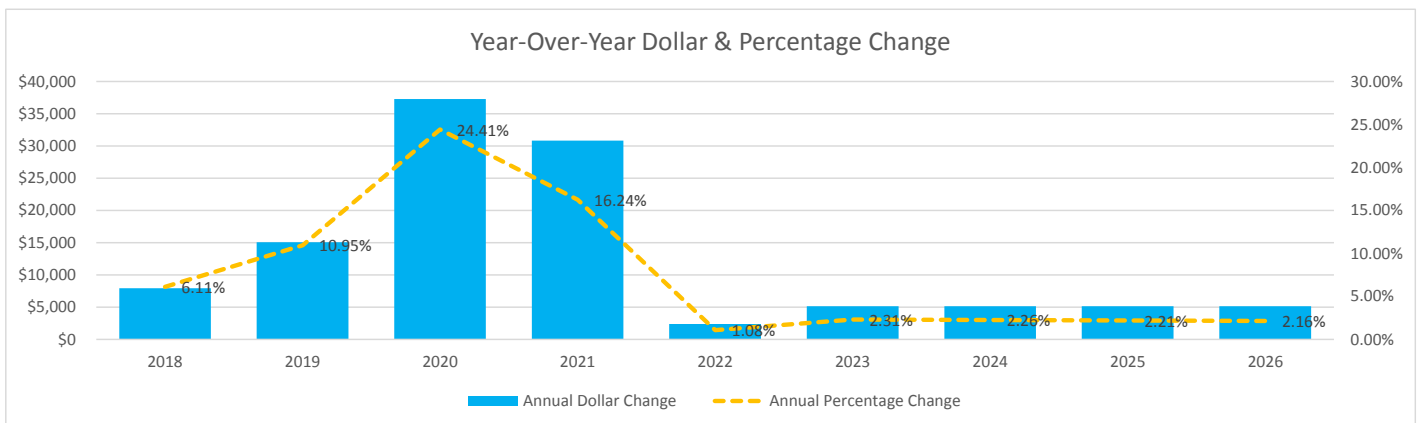
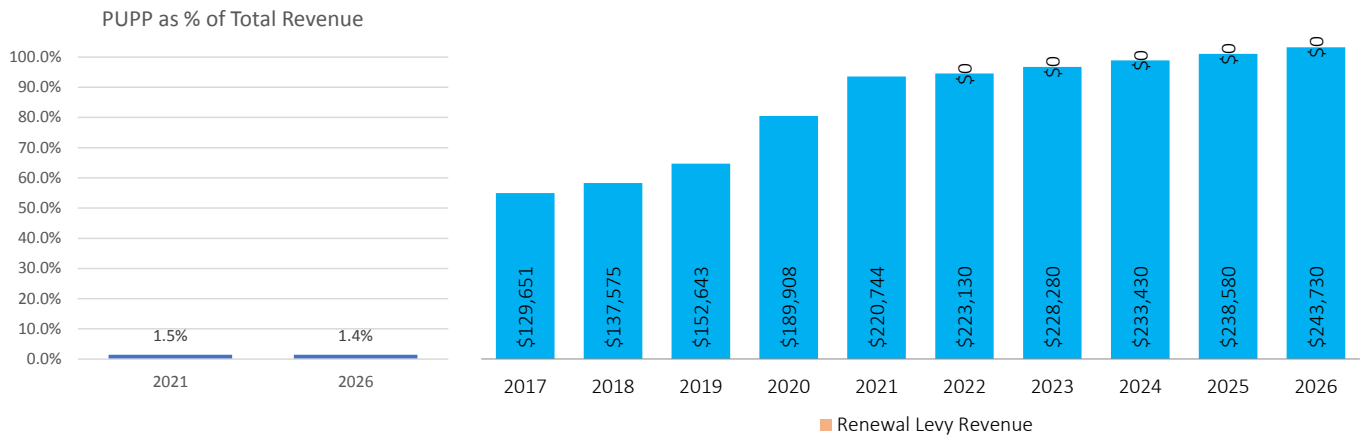
Real estate property tax revenue accounts for 8.69% of total revenue. Class I or residential/agricultural taxes make up approximately 95.61% of the real estate property tax revenue. The Class I tax rate is 20.05 mills in tax year 2021. The projections reflect an average gross collection rate of 99.7% annually through tax year 2025. The revenue changed at an average annual historical rate of 3.20% and is projected to change at an average annual rate of 0.21% through FY 2026.

*Both 2022 and 2025 are reappraisal/triennial update years, which explains the anticipated increases in total property valuation.*

*\*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.



Values and Tax Rates					Gross Collection Rate Including Delinquencies	
Tax Year	Valuation	Value Change	Full Voted Rate	Change		
2020	10,704,130	170,850	20.60	-		100.0%
2021	10,954,130	250,000	20.60	-		100.0%
2022	11,204,130	250,000	20.60	-		100.0%
2023	11,454,130	250,000	20.60	-		100.0%
2024	11,704,130	250,000	20.60	-		100.0%
2025	11,954,130	250,000	20.60	-		100.0%

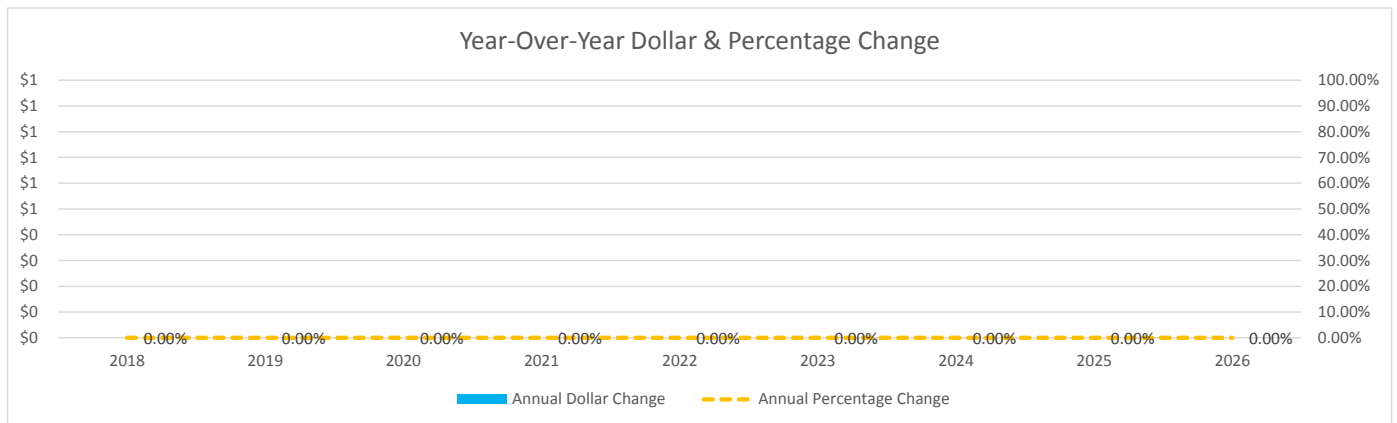
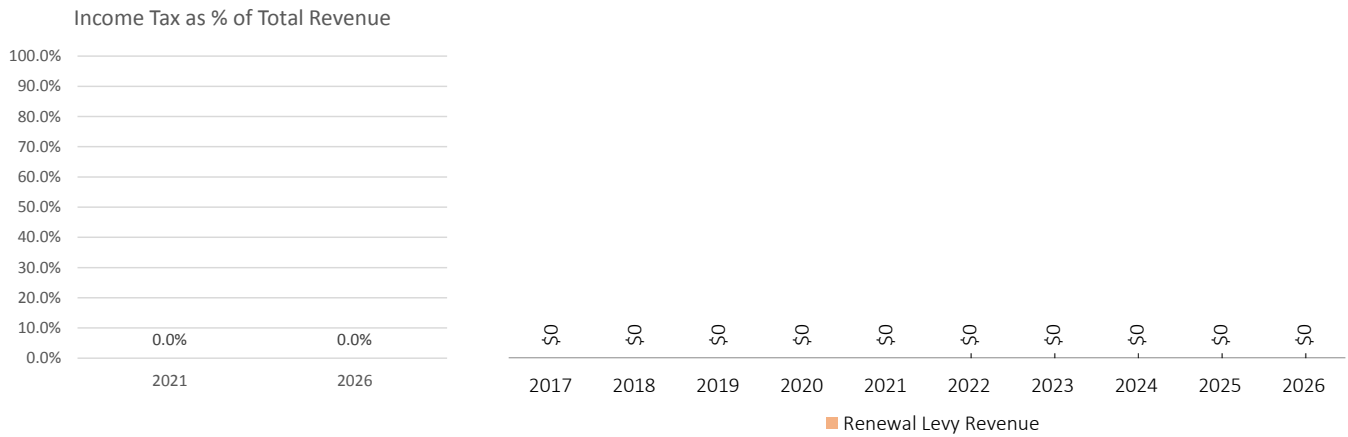
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 1.47% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2021 is 20.6 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of \$27,723 and is projected to change at an average annual dollar amount of \$4,597 through FY 2026.

*It should be noted that a new natural gas pipeline was recently installed, which runs through district territory. It appears that the pipeline will run approximately 4.5-5 miles through district lines. This 4.5-5 miles would be expected to add about \$12-\$14 million of taxable value. At the current tax rates, this would yield between \$250,000 and \$280,000 annually. This was not included in the forecast due to the uncertainty of both when the revenue would begin, and what the final valuation will be. The large increase in PUPP in tax years 2019/2020 was mostly due to AEP utility upgrades.*

\*Projected % trends include renewal levies

### 1.030 - No 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.

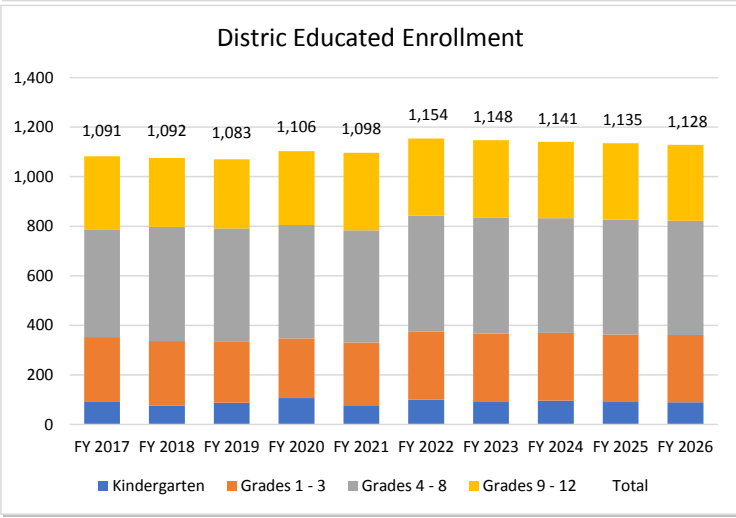
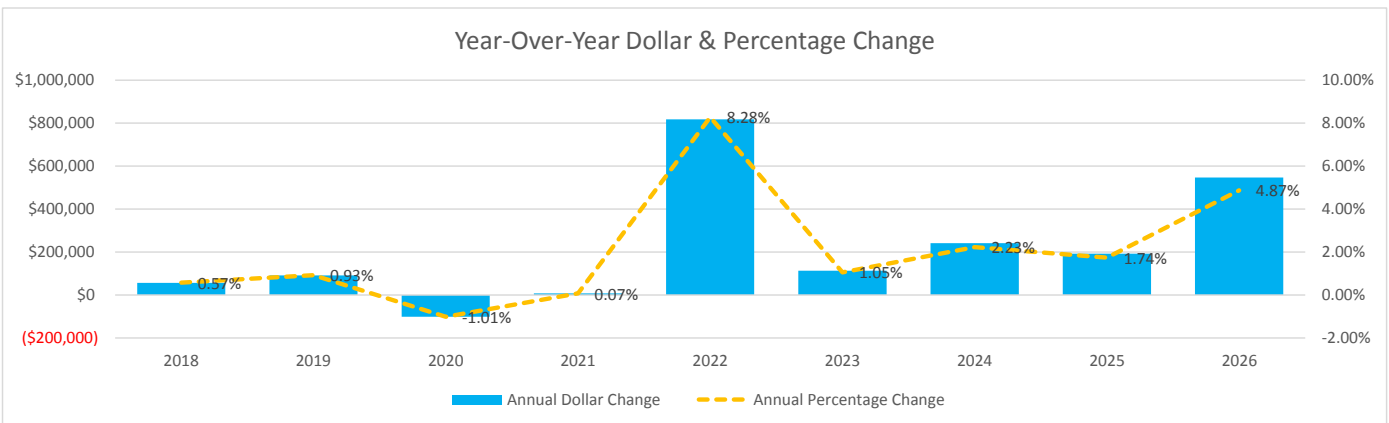
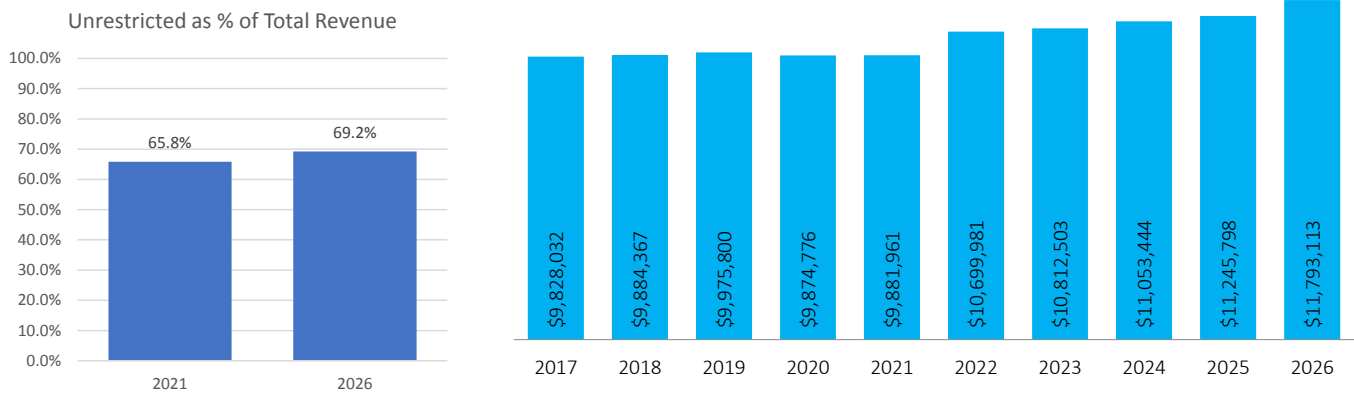


The district does not have an income tax levy.

*\*Projected % trends include renewal levies*

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Dawson-Bryant Local School District the calculated Base Cost total is \$8,160,866 in FY 2022. The state's share of the calculated Base Cost total is \$6,767,823 or \$5,865 per pupil.

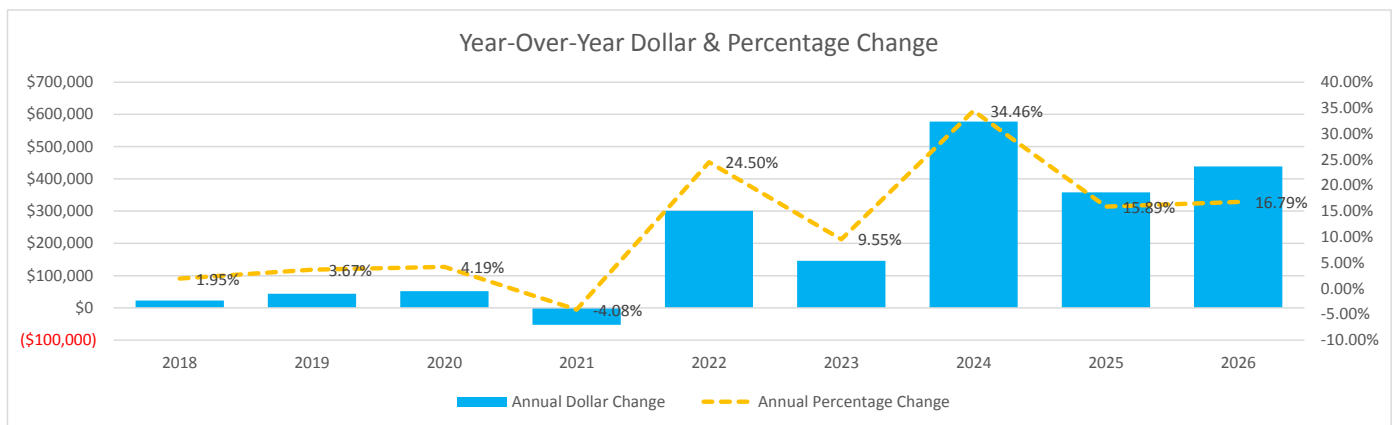
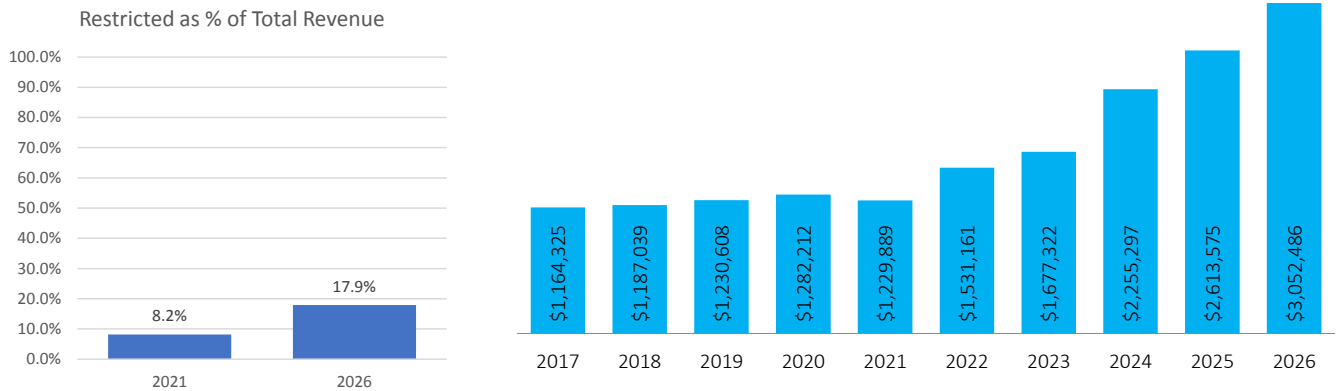
The FSFP change to district educated enrollment will reduce funded enrollment but also potentially reduce tuition cost. In FY 2021, the district had approximately \$803,661 in possible tuition cost reductions. These reductions will be reflected in the purchased services expenditure note.

Enrollment increased from FY21 to FY22. This is due largely to a small exiting senior class and a larger-than-normal kindergarten class. The district believes this in partially due to COVID-19.



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

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

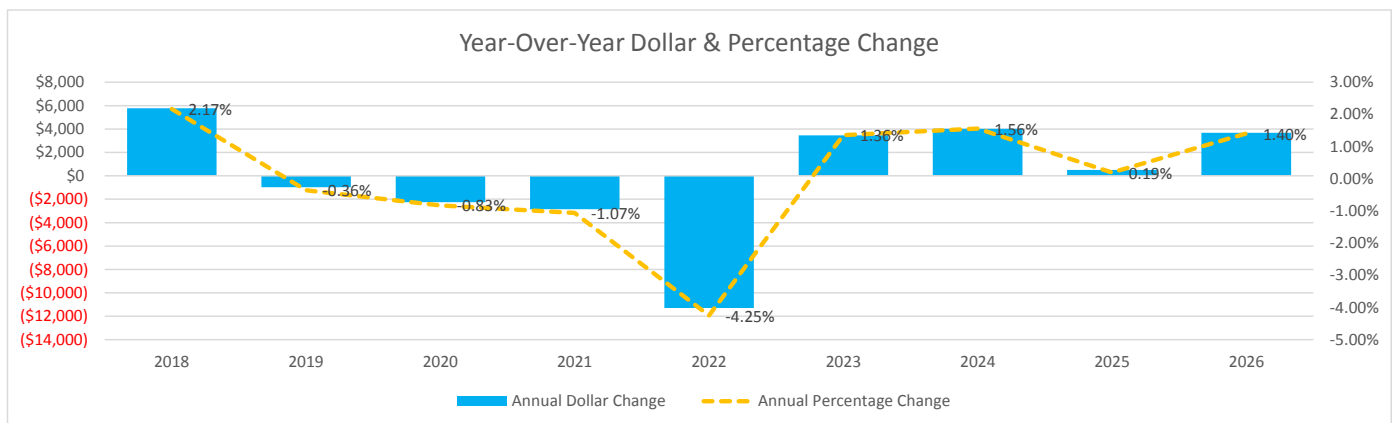
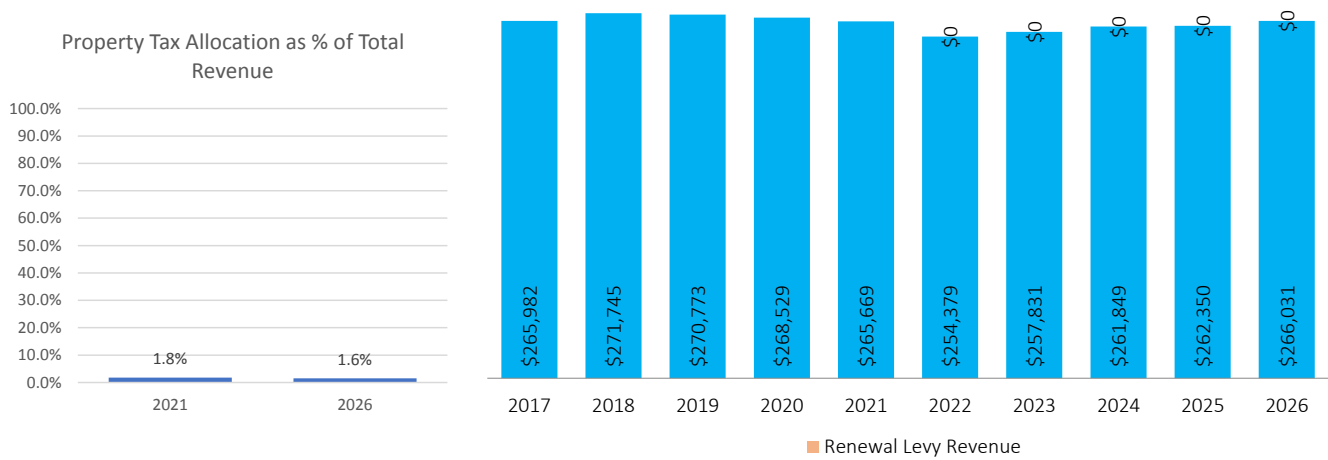


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$14,283 and is projected to change annually on average by \$364,519. Restricted funds represent 8.20% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$321,593. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

*Beginning in FY22, School Wellness and Success funds (previously coded to Fund 467) are now being receipted into the General Fund. These funds are being combined with Economically Disadvantaged Funds and now being called Disadvantaged Pupil Impact Aid (DPIA). Once all School Wellness and Success funds are exhausted from the 467 fund, it is anticipated that these expenses (two guidance counselors salaries/benefits) will move back to the General Fund. There was approximately \$636,000.00 in the School Wellness and Success Fund (Fund 467) at 7/1/21.*

### 1.050 - Property Tax Allocation

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

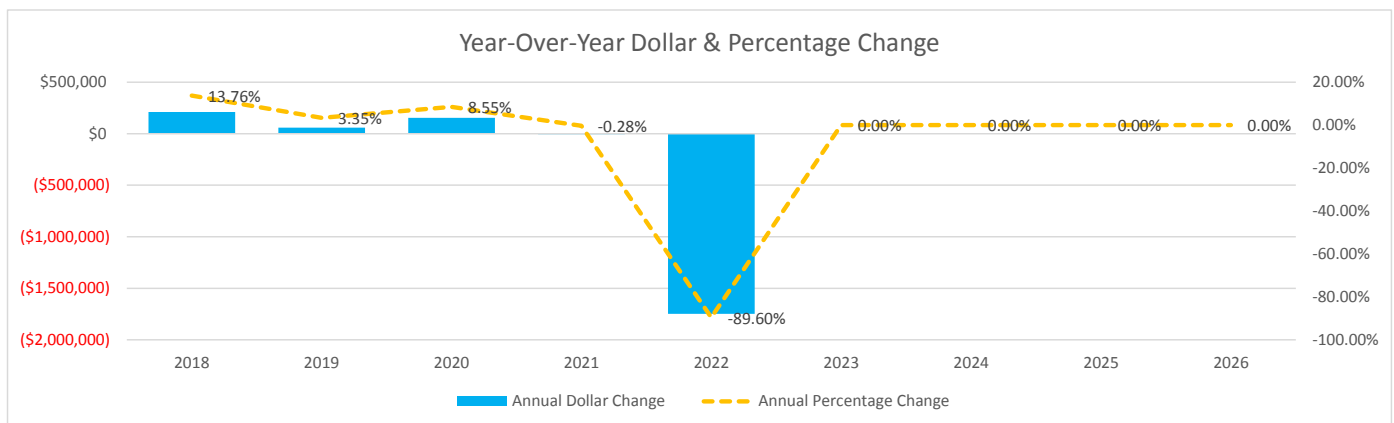
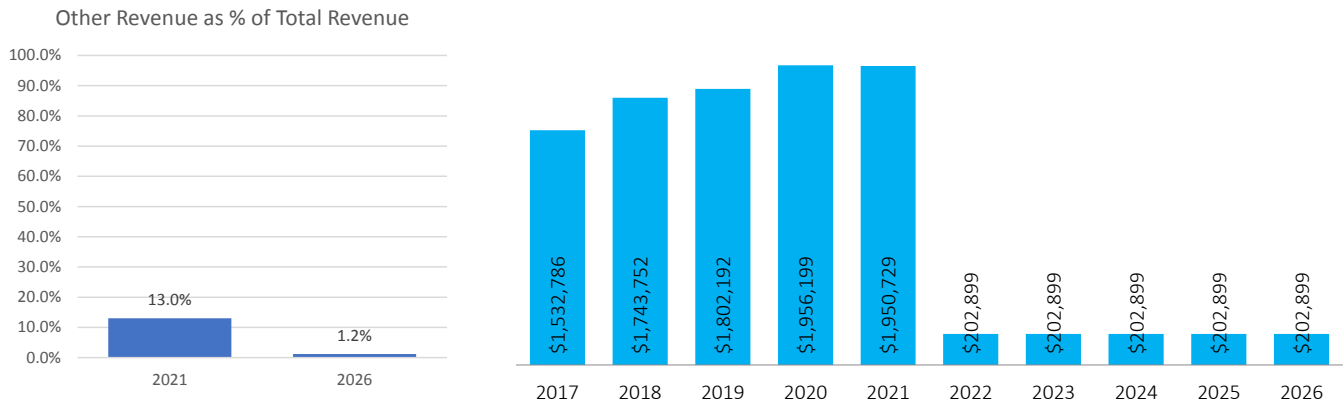


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2022, approximately 11.3% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 6.1% will be reimbursed in the form of qualifying homestead exemption credits.

\*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.

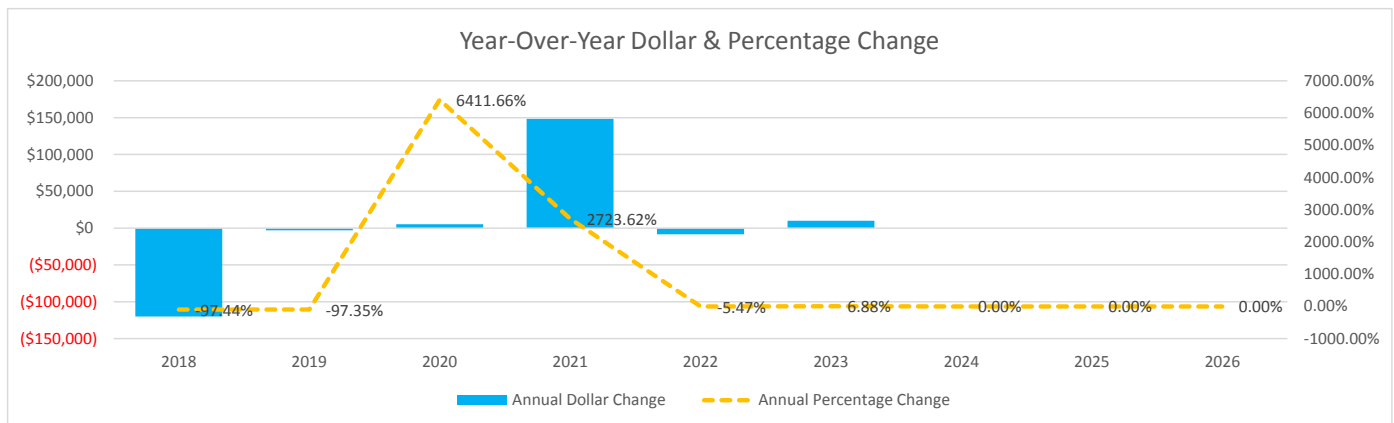
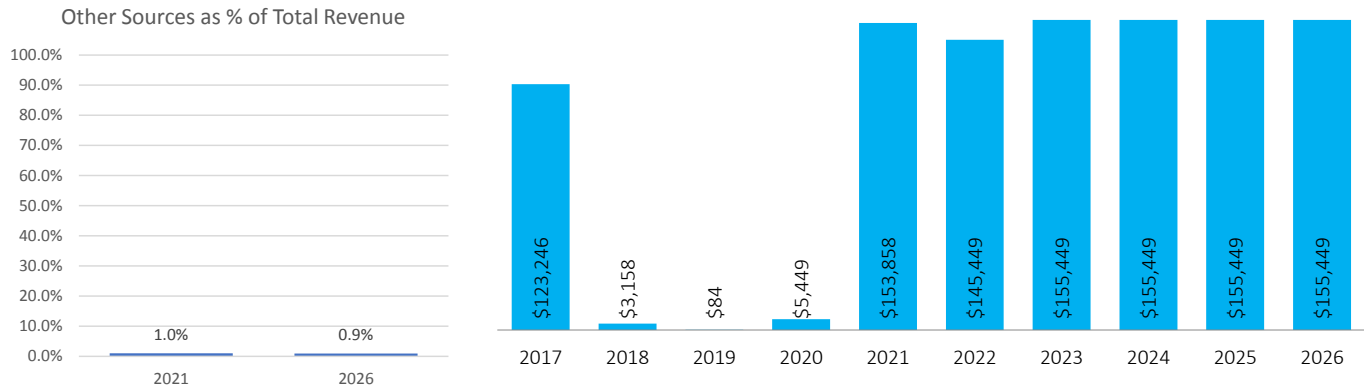


Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$68,992. The projected average annual change is -\$349,566 through FY 2026. The FSP includes per pupil funding for any open enrollment in students the district is educating. This revenue, if any, was recorded in 'other revenue' prior to FY 2022. Fiscal year 2022 and beyond will not include any open enrollment in revenue. The district posted revenue code 1227 open enrollment in revenue of \$1,667,884 in FY 2021.

*As previously mentioned, instead of showing a gross "open enrollment entering" amount, only the net open enrollment figure (minus open enrollment exiting) is receipted in. This accounting change will also affect purchased services. This is the reason for the dramatic decline from FY21 to FY22 shown above.*

## 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.



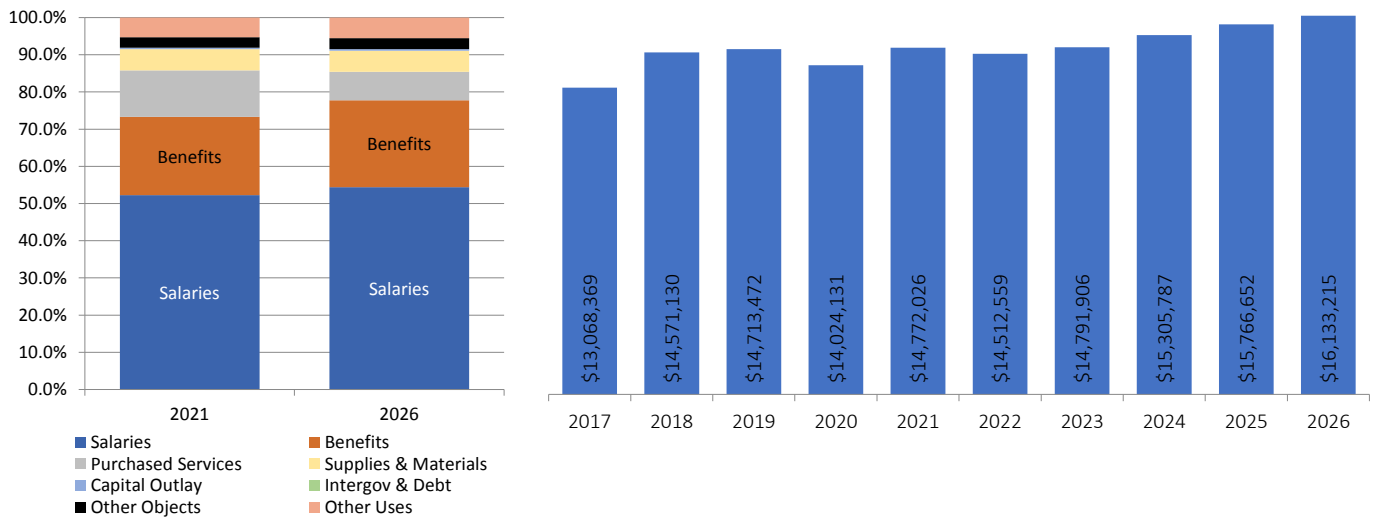
	2021	FORECASTED				
		2022	2023	2024	2025	2026
Transfers In	153,858	140,000	150,000	150,000	150,000	150,000
Advances In	-	-	-	-	-	-
All Other Financing Sources	-	5,449	5,449	5,449	5,449	5,449

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2021 the district receipted \$0 as advances-in and is projecting advances of \$0 in FY 2022. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$5,449 in FY 2022 and average \$5,449 annually through FY 2026.

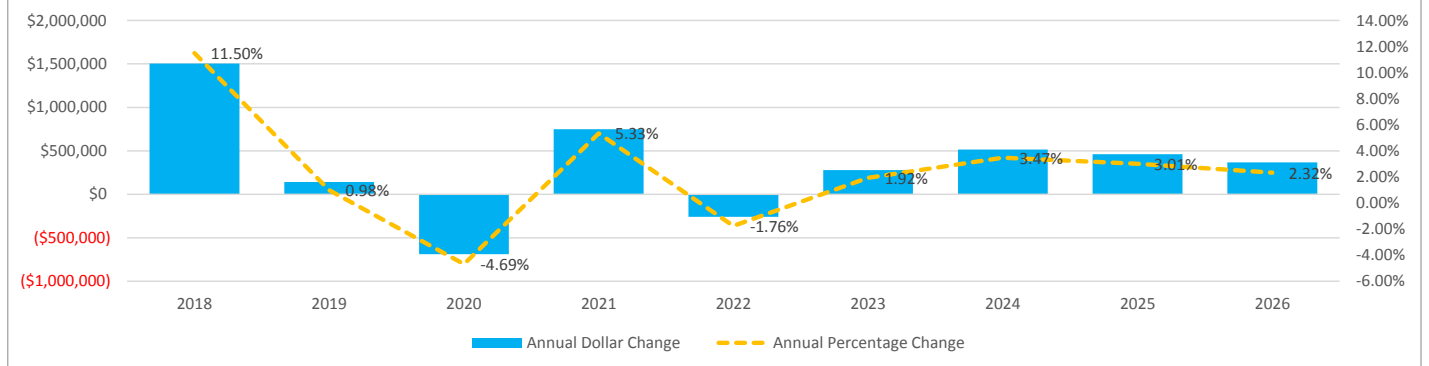
*These are internal transfers from the General Fund 001-0000 SPCC to the General Fund 001-9004 SPCC and 001-9500 SPCC to set aside funds for future student/staff technology expenses and staff retirement severance expense, respectively.*

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

### Expenditure Categories Over Time



### Year-Over-Year Dollar & Percentage Change



3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

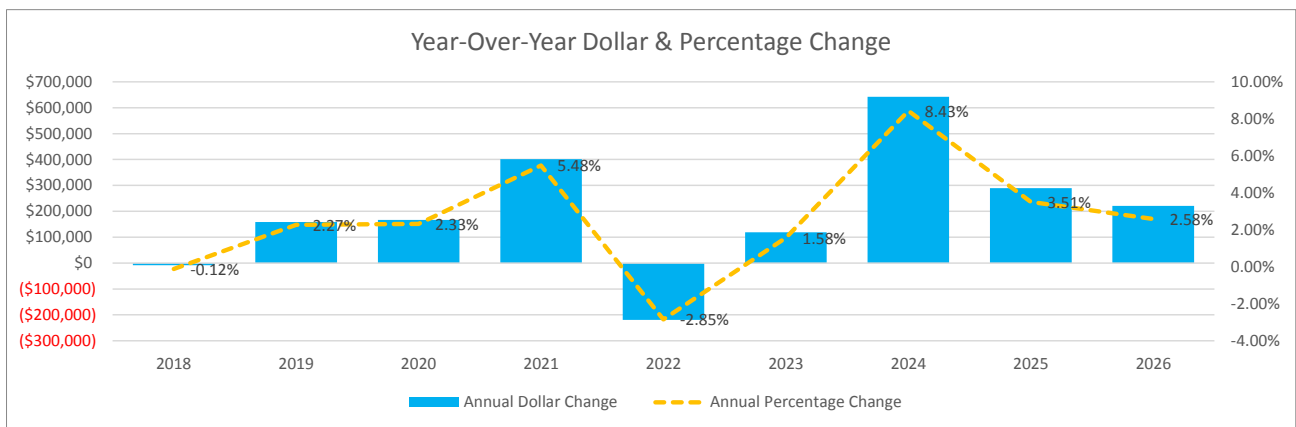
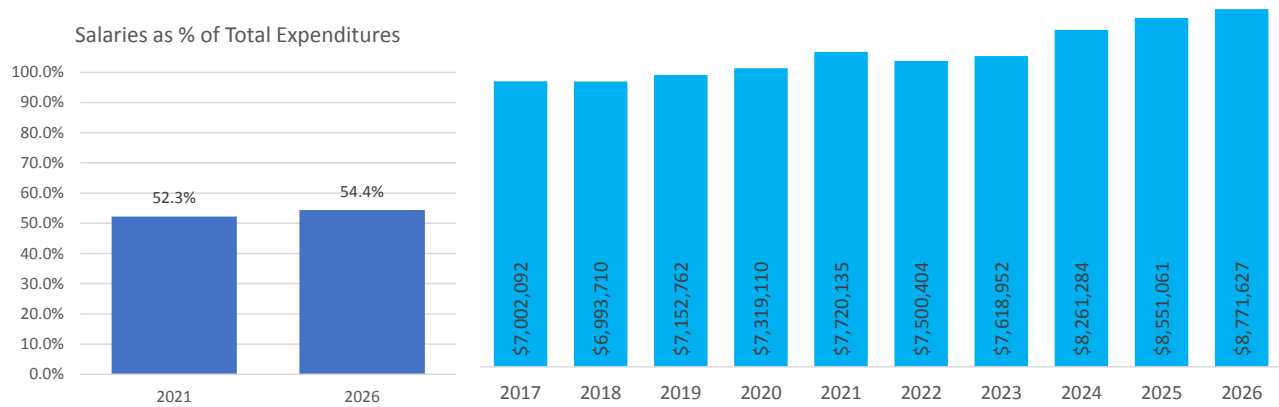
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Salaries	\$242,142	\$210,298	(\$31,843)	Total expenditures increased 0.46% or \$66,965 annually during the past five years and is projected to increase 1.84% or \$272,238 annually through FY2026. Capital Outlay has the largest projected average annual variance compared to the historical average at \$104,699.  Total expenditures decrease in FY22 relative to FY21. As previously mentioned, open enrollment exiting expenses are no longer being coded to the purchased services expense line item. Rather, the net open enrollment amount is simply being received into the General Fund.
Benefits	\$98,682	\$132,465	\$33,783	
Purchased Services	(\$159,515)	(\$121,710)	\$37,806	
Supplies & Materials	\$77,807	\$13,022	(\$64,785)	
Capital Outlay	(\$101,564)	\$3,134	\$104,699	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	(\$22,023)	\$12,010	\$34,034	
Other Uses	(\$68,562)	\$23,017	\$91,579	
<b>Total Average Annual Change</b>	<b>\$66,965</b>	<b>\$272,238</b>	<b>\$205,272</b>	
	0.46%	1.84%	1.38%	

Note: Expenditure average annual change is projected to be > \$272,238

On an annual average basis, revenues are projected to grow faster than expenditures.

### 3.010 - Personnel Services

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

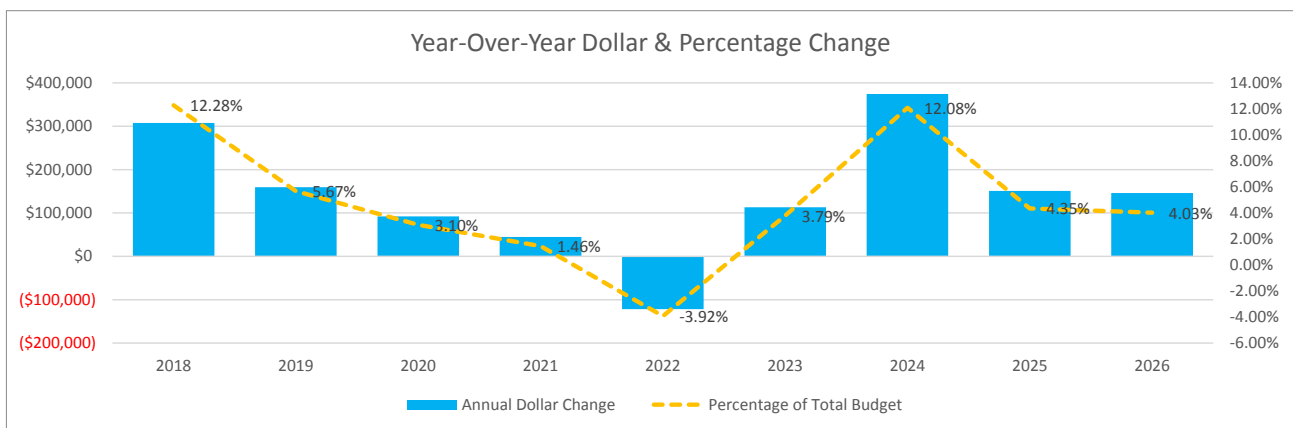
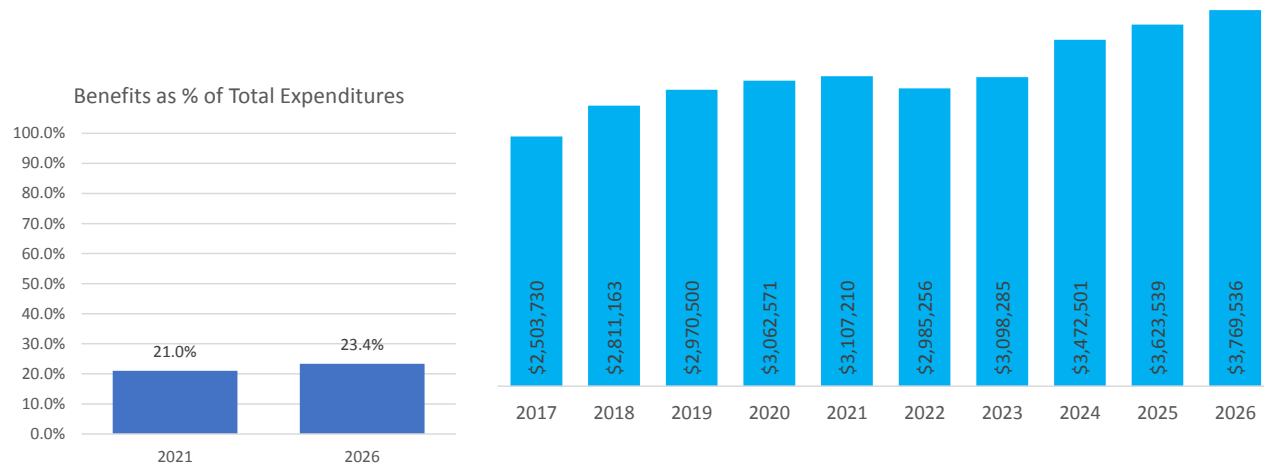


Salaries represent 52.26% of total expenditures and increased at a historical average annual rate of 3.27% or \$242,142. This category of expenditure is projected to grow at an annual average rate of 2.58% or \$210,298 through FY 2026. The projected average annual rate of change is -0.69% less than the five year historical annual average.

Total salaries are lower in FY22 and FY23 relative to FY21. This is due to the district supplanting approximately \$500,000 of General Fund salaries to ESSER 2 and ESSER 3 for both FY22 and FY23. Increases for both negotiated base salaries and salary steps are incorporated in the budgets for forecasted years.

### 3.020 - Employees' Benefits

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

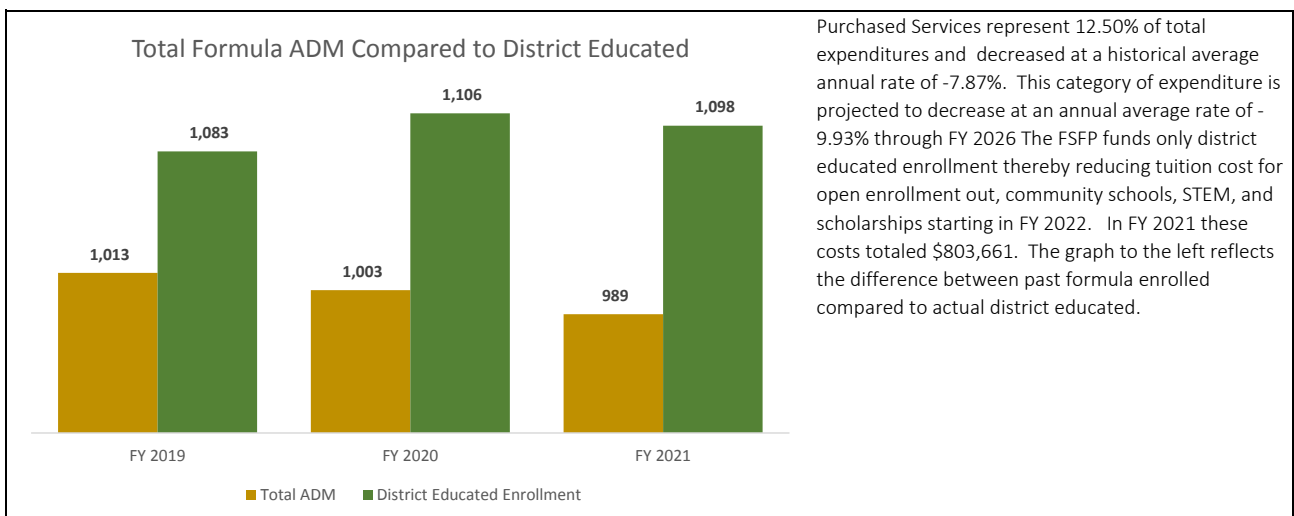
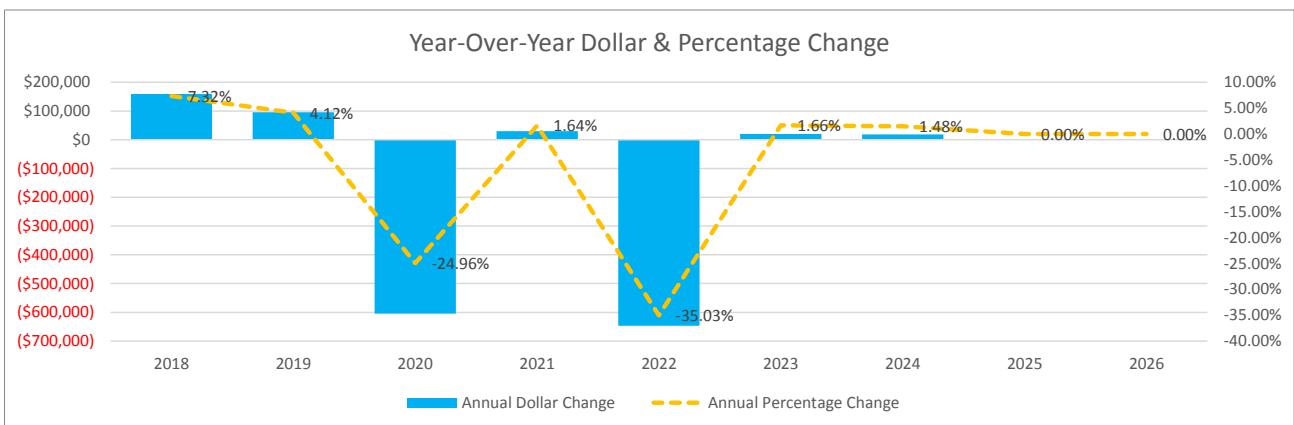
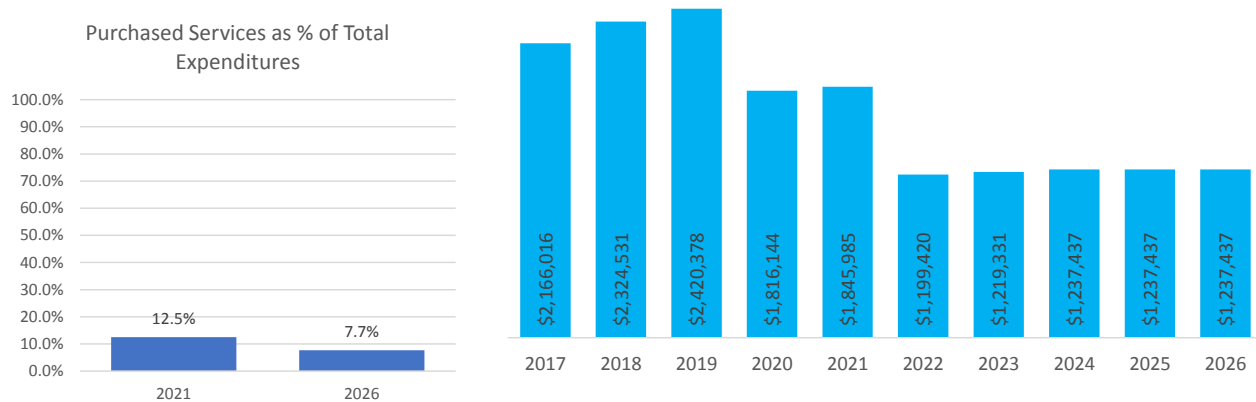


Benefits represent 21.03% of total expenditures and increased at a historical average annual rate of 3.24%. This category of expenditure is projected to grow at an annual average rate of 3.91% through FY 2026. The projected average annual rate of change is 0.67% more than the five year historical annual average.

Total benefits are lower in FY22 and FY23 relative to FY21. This is due to the district supplanting approximately \$80,000 of General Fund benefit expenses to ESSER 2 and ESSER 3 for both FY22 and FY23.

### 3.030 - Purchased Services

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



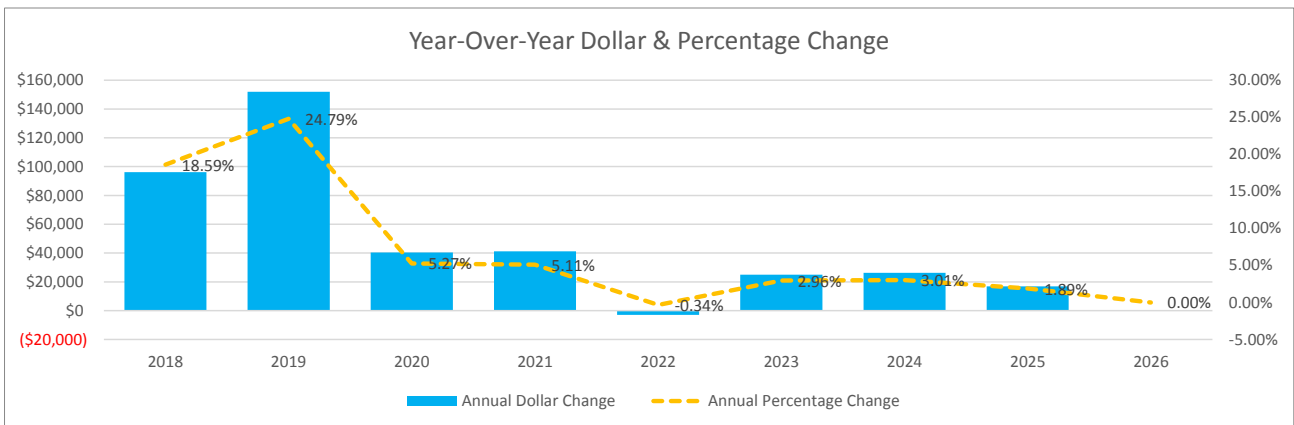
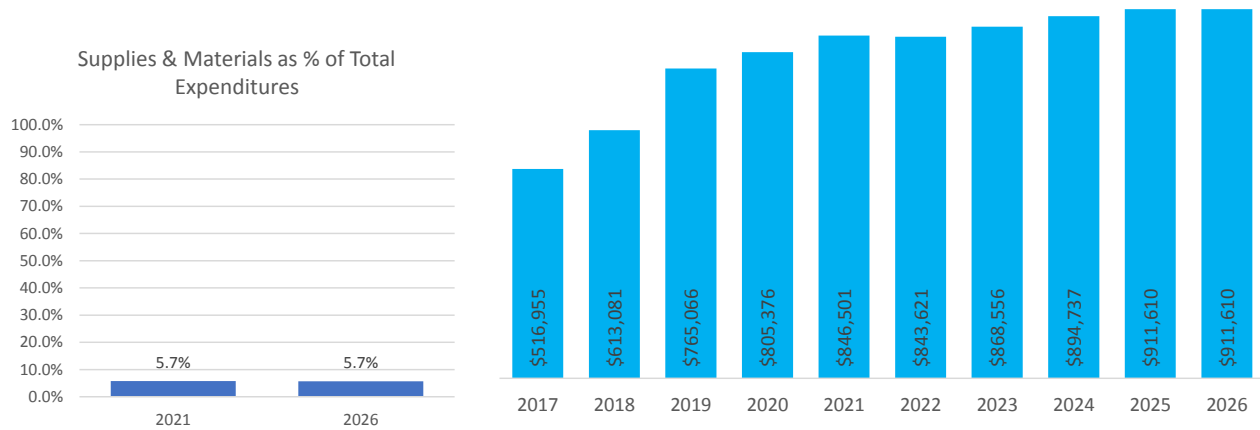
Purchased Services represent 12.50% of total expenditures and decreased at a historical average annual rate of -7.87%. This category of expenditure is projected to decrease at an annual average rate of -9.93% through FY 2026. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. In FY 2021 these costs totaled \$803,661. The graph to the left reflects the difference between past formula enrolled compared to actual district educated.

As previously mentioned, open enrollment exiting expenses are no longer being coded to the purchased services expense line item. Rather, the net open enrollment amount is simply being receipted into the General Fund. Decreases in FY19 relative to FY20 are due to the district creating its own special education units in-house versus contracting with other districts.



### 3.040 - Supplies & Materials

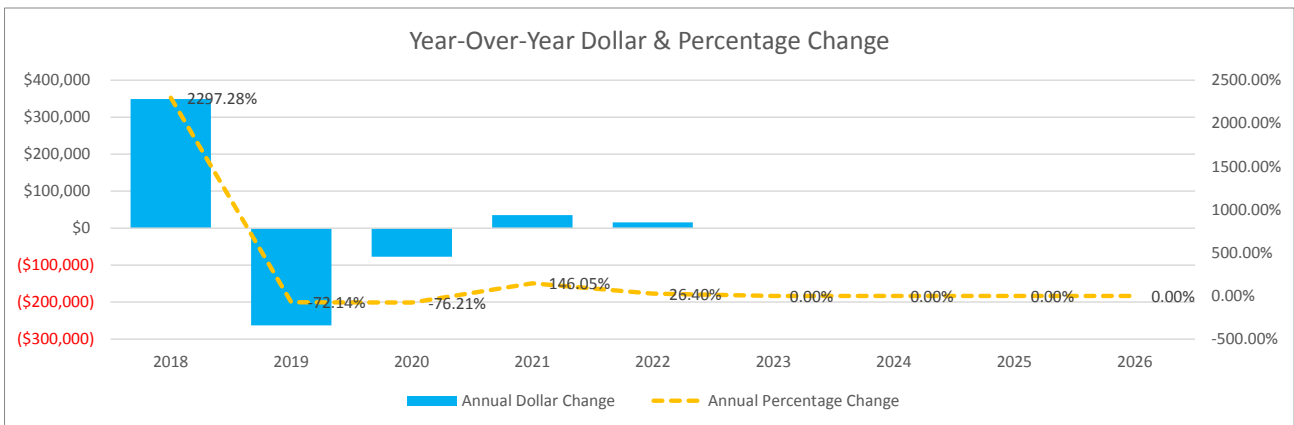
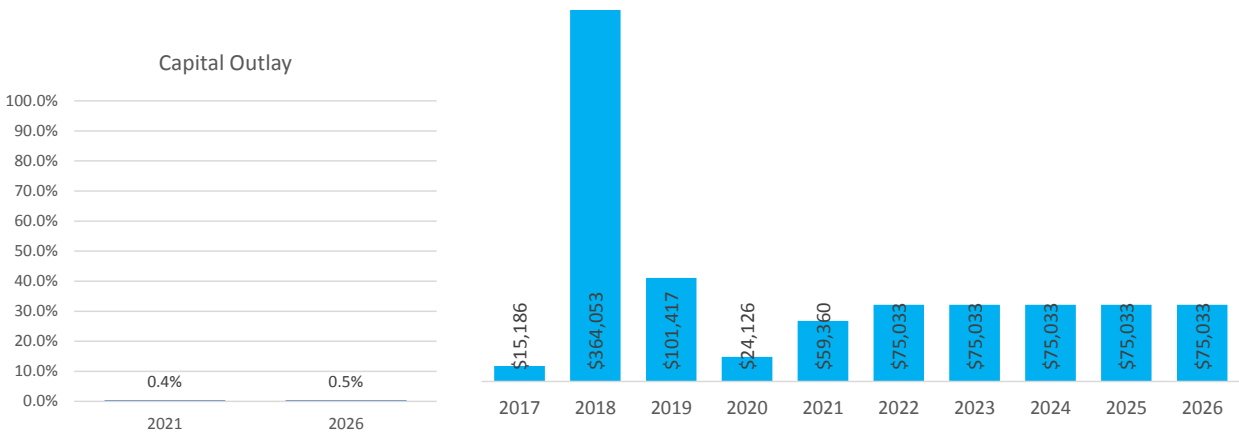
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 5.73% of total expenditures and increased at a historical average annual rate of 9.66%. This category of expenditure is projected to grow at an annual average rate of 1.47% through FY 2026. The projected average annual rate of change is -8.19% less than the five year historical annual average.

### 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.

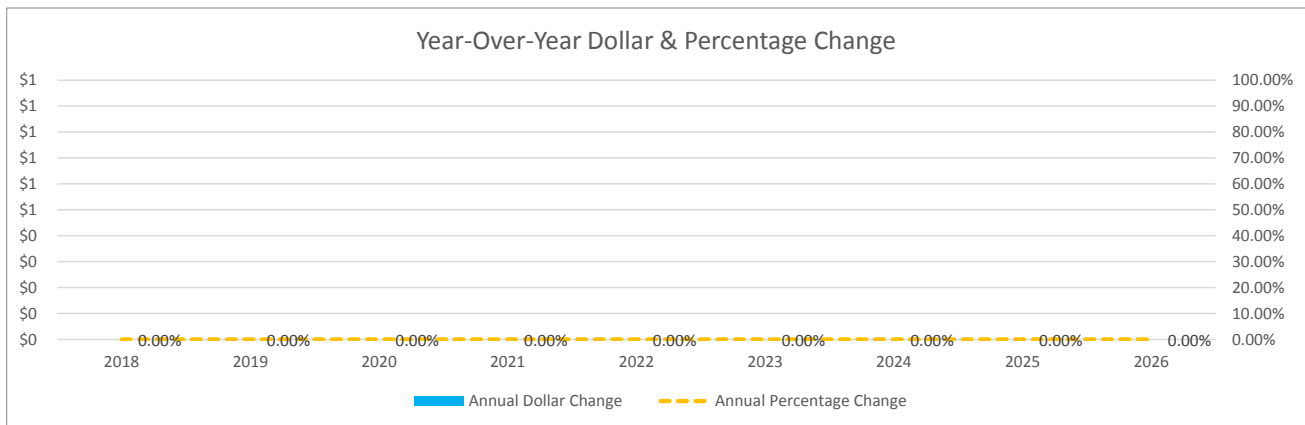
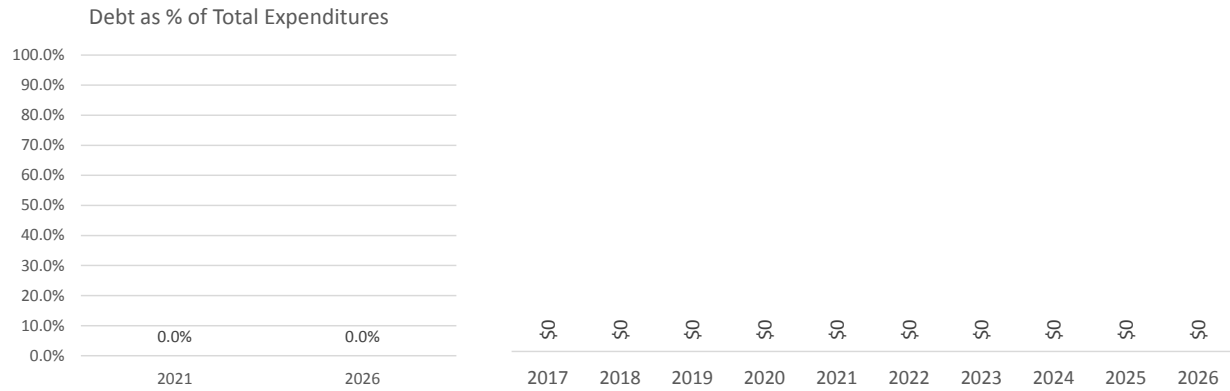


Capital Outlay represent 0.40% of total expenditures and decreased at a historical average annual amount of -\$101,564. This category of expenditure is projected to grow at an annual average rate of \$3,134 through FY 2026. The projected average annual change is more than the five year historical annual average.

*In FY18, the district purchased and remodeled a building to serve as the board of education/administrative offices. Due to this, FY18's expenditures are an outlier when compared to historical trends. Traditionally, this line item is predominantly High School Career Tech classroom expenses.*

### 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.

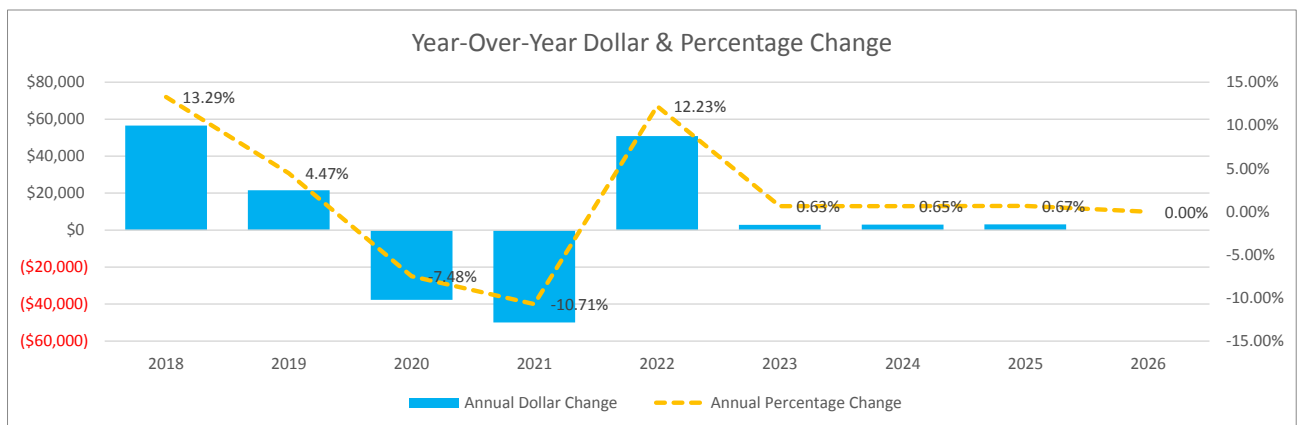
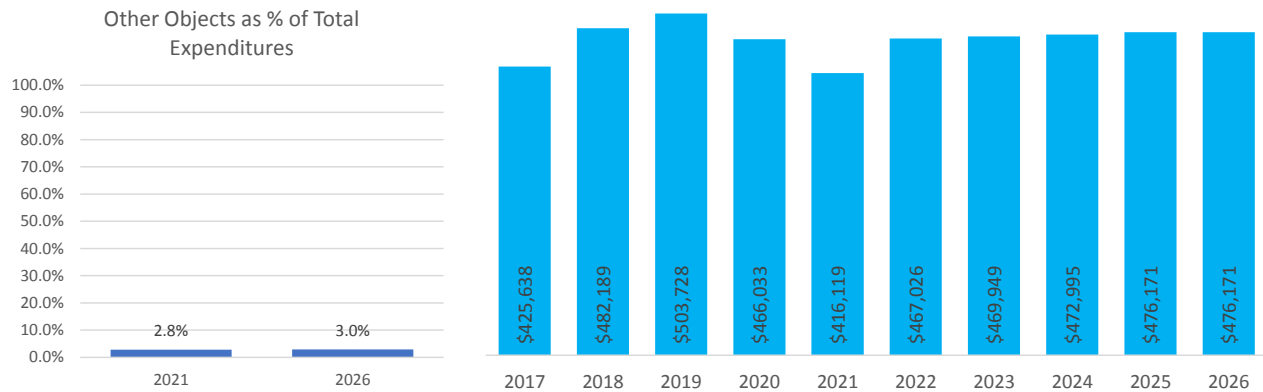


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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### 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.

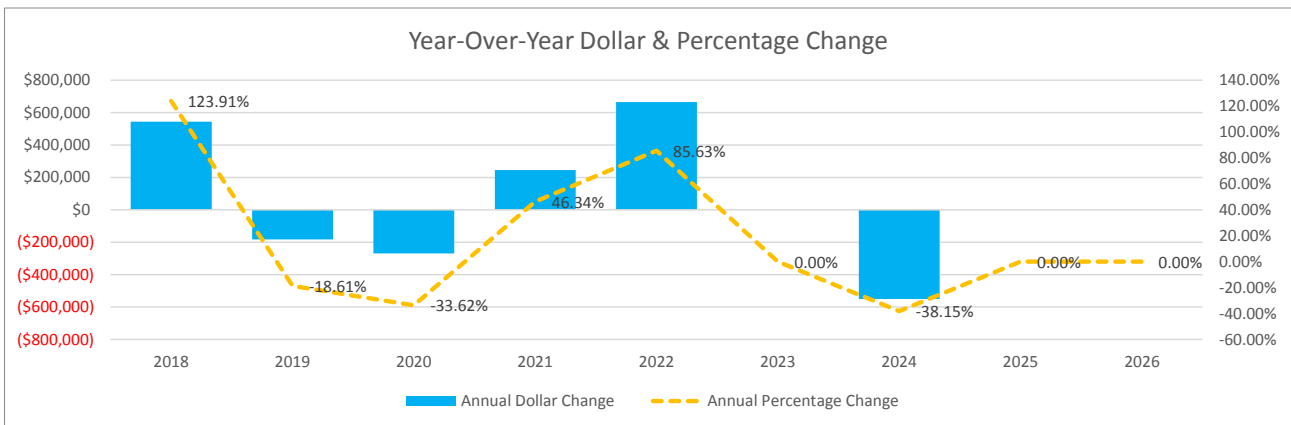
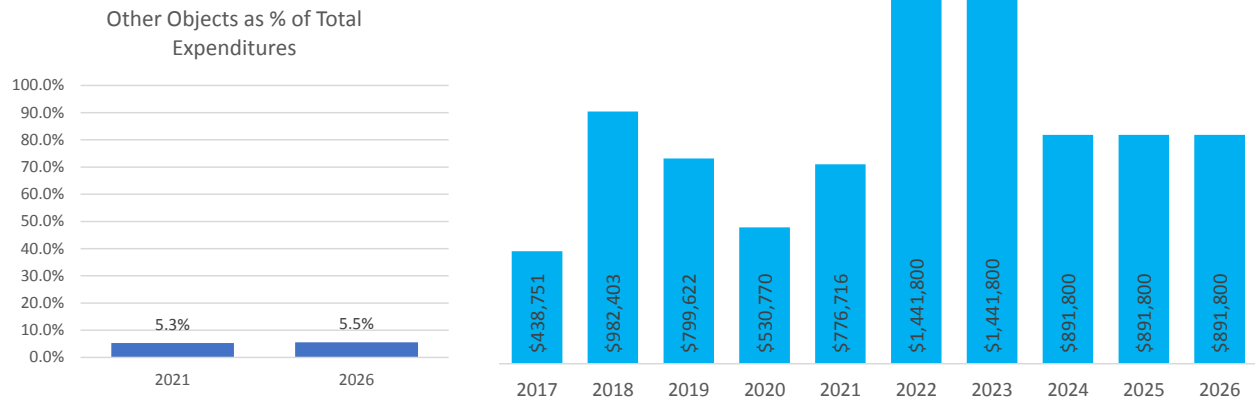


Other Objects represent 2.82% of total expenditures and decreased at a historical average annual rate of -4.77%. This category of expenditure is projected to grow at an annual average rate of 2.54% through FY 2026. The projected average annual rate of change is 7.31% more than the five year historical annual average.

Primary components of this expenditure line are ESC contract deductions, County Auditor/Treasurer fees associated with property taxes, audit expenses, and liability/property insurance. The district hired a psychologist beginning in FY21. Previously, this expense was charged to this line item as a contract deduction with the Lawrence County ESC. The decline in expenses from FY20 to FY21 reflects decreases in contracted deductions with the Lawrence County ESC.

### 5.040 - Total Other Financing Uses

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



	2021	2022	2023	FORECASTED		
				2024	2025	2026
Transfers Out	776,716	1,441,800	1,441,800	891,800	891,800	891,800
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2021 the district had no advances-out and has no advances-out forecasted through FY 2026. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2026. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

*Large increases in transfers out are forecasted for both FY22 and FY23. These represent transfers to the Permanent Improvement Fund intended to set aside money to build/remodel district extracurricular facilities at some point in the future. This is possible in part due to the supplanted salaries and benefits expenses to ESSER 2 and ESSER 3, as previously mentioned. The district also has an approximate \$125,000 annual debt service payment expense for an HB 264 energy conservation project. This debt service expense will mature 12/1/2025.*

Dawson-Bryant Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2021	2022	2023	2024	2025	2026
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	1,304,202	1,260,360	1,283,400	1,295,392	1,296,256	1,317,960
1.020 - Public Utility Personal Property	220,744	223,130	228,280	233,430	238,580	243,730
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	9,881,961	10,699,981	10,812,503	11,053,444	11,245,798	11,793,113
1.040 - Restricted Grants-in-Aid	1,229,889	1,531,161	1,677,322	2,255,297	2,613,575	3,052,486
1.050 - Property Tax Allocation	265,669	254,379	257,831	261,849	262,350	266,031
1.060 - All Other Operating Revenues	1,950,729	202,899	202,899	202,899	202,899	202,899
<b>1.070 - Total Revenue</b>	<b>14,853,194</b>	<b>14,171,910</b>	<b>14,462,235</b>	<b>15,302,311</b>	<b>15,859,458</b>	<b>16,876,219</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	153,858	140,000	150,000	150,000	150,000	150,000
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	-	5,449	5,449	5,449	5,449	5,449
<b>2.070 - Total Other Financing Sources</b>	<b>153,858</b>	<b>145,449</b>	<b>155,449</b>	<b>155,449</b>	<b>155,449</b>	<b>155,449</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>15,007,052</b>	<b>14,317,359</b>	<b>14,617,684</b>	<b>15,457,760</b>	<b>16,014,907</b>	<b>17,031,668</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	7,720,135	7,500,404	7,618,952	8,261,284	8,551,061	8,771,627
3.020 - Employee Benefits	3,107,210	2,985,256	3,098,285	3,472,501	3,623,539	3,769,536
3.030 - Purchased Services	1,845,985	1,199,420	1,219,331	1,237,437	1,237,437	1,237,437
3.040 - Supplies and Materials	846,501	843,621	868,556	894,737	911,610	911,610
3.050 - Capital Outlay	59,360	75,033	75,033	75,033	75,033	75,033
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	416,119	467,026	469,949	472,995	476,171	476,171
<b>4.500 - Total Expenditures</b>	<b>13,995,310</b>	<b>13,070,759</b>	<b>13,350,106</b>	<b>14,413,987</b>	<b>14,874,852</b>	<b>15,241,415</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	776,716	1,441,800	1,441,800	891,800	891,800	891,800
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>776,716</b>	<b>1,441,800</b>	<b>1,441,800</b>	<b>891,800</b>	<b>891,800</b>	<b>891,800</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>14,772,026</b>	<b>14,512,559</b>	<b>14,791,906</b>	<b>15,305,787</b>	<b>15,766,652</b>	<b>16,133,215</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>235,026</b>	<b>(195,200)</b>	<b>(174,221)</b>	<b>151,973</b>	<b>248,255</b>	<b>898,453</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>7,422,796</b>	<b>7,657,822</b>	<b>7,462,622</b>	<b>7,288,401</b>	<b>7,440,374</b>	<b>7,688,629</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>7,657,822</b>	<b>7,462,622</b>	<b>7,288,401</b>	<b>7,440,374</b>	<b>7,688,629</b>	<b>8,587,082</b>
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>7,657,822</b>	<b>7,462,622</b>	<b>7,288,401</b>	<b>7,440,374</b>	<b>7,688,629</b>	<b>8,587,082</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>7,657,822</b>	<b>7,462,622</b>	<b>7,288,401</b>	<b>7,440,374</b>	<b>7,688,629</b>	<b>8,587,082</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>7,657,822</b>	<b>7,462,622</b>	<b>7,288,401</b>	<b>7,440,374</b>	<b>7,688,629</b>	<b>8,587,082</b>

