

Edgerton Local School District

Five Year Forecast Financial Report

May, 2024

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Table of Contents

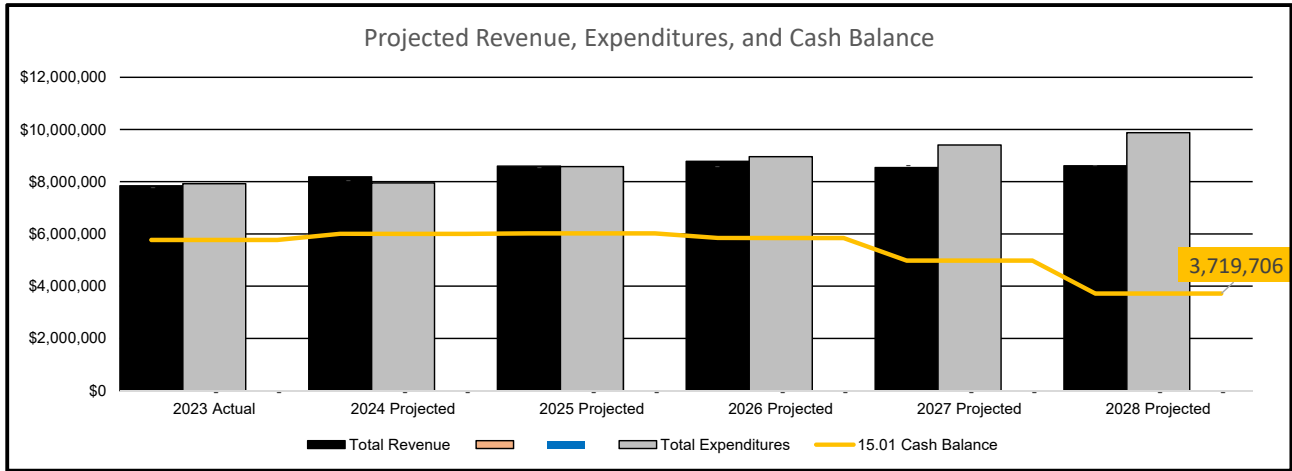
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - State Share-Local Property Taxes	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.



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

Financial Forecast

	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	5,774,224	6,006,563	6,023,678	5,845,911	4,984,131
+ Revenue	8,187,385	8,594,659	8,779,349	8,542,844	8,611,020
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(7,955,046)	(8,577,543)	(8,957,117)	(9,404,623)	(9,875,445)
= Revenue Surplus or Deficit	232,339	17,115	(177,768)	(861,779)	(1,264,425)
Line 7.020 Ending Balance with renewal/new levies	6,006,563	6,023,678	5,845,911	4,984,131	3,719,706

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	232,339	17,115	(177,768)	(861,779)	(1,264,425)
Ending Balance w/o Levies	6,006,563	6,023,678	5,845,911	4,984,131	3,719,706

In FY 2024 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$232,339 in FY 2024. By the last year of the forecast, FY 2028, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$1,264,425. The district would need to cut its FY 2028 projected expenses by 12.80% in order to balance its budget without additional revenue.

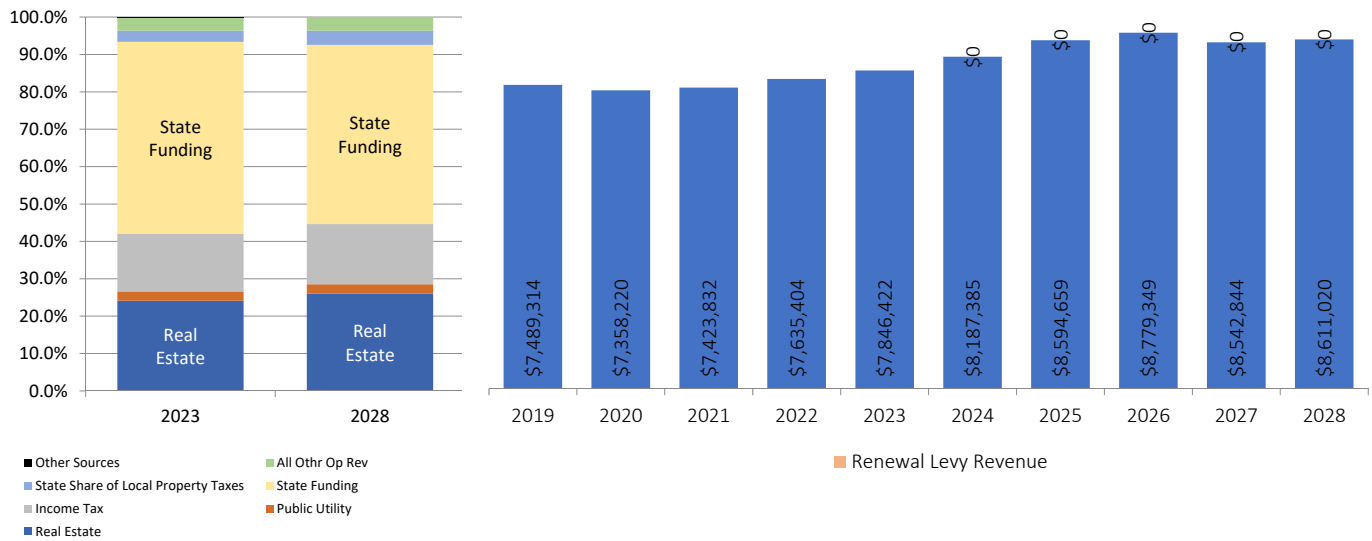
The district's cash balance is positive at year-end in FY 2024 and is projected to worsen by FY 2028. A worsening cash balance can erode the district's financial stability over time.

Ohio adopted the Fair School Funding Plan (FSFP) in FY 2022. The plan was continued with increasing phase-in of the formula results. In FY 2024 the per pupil base cost calculations were updated from FY 2018 cost data to FY 2022. For Edgerton Local School District the calculated Base Cost total is \$5,304,538 in FY 2024. The state's share of the calculated Base Cost total is \$2,983,667 or \$6,040 per pupil.

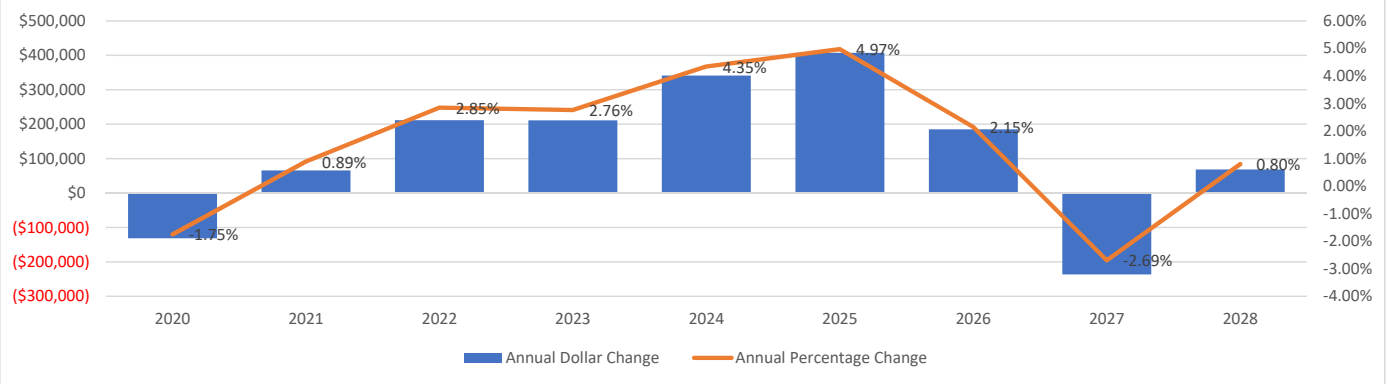
The detailed assumptions should be reviewed and considered with the forecast. The forecast is prepared with assumptions based on the information that the Treasurer/CFO has at the time of preparing the forecast. The Treasurer/CFO uses information from experts in the fields as well as state and local trends. All of the amounts are subject to change as additional legislation and information is provided to the district and the Treasurer/CFO.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



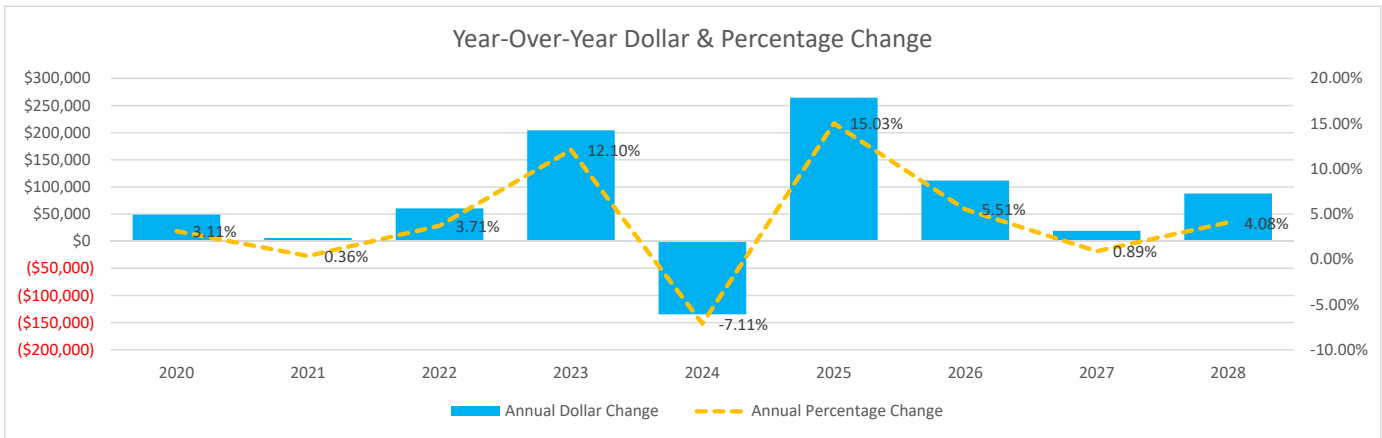
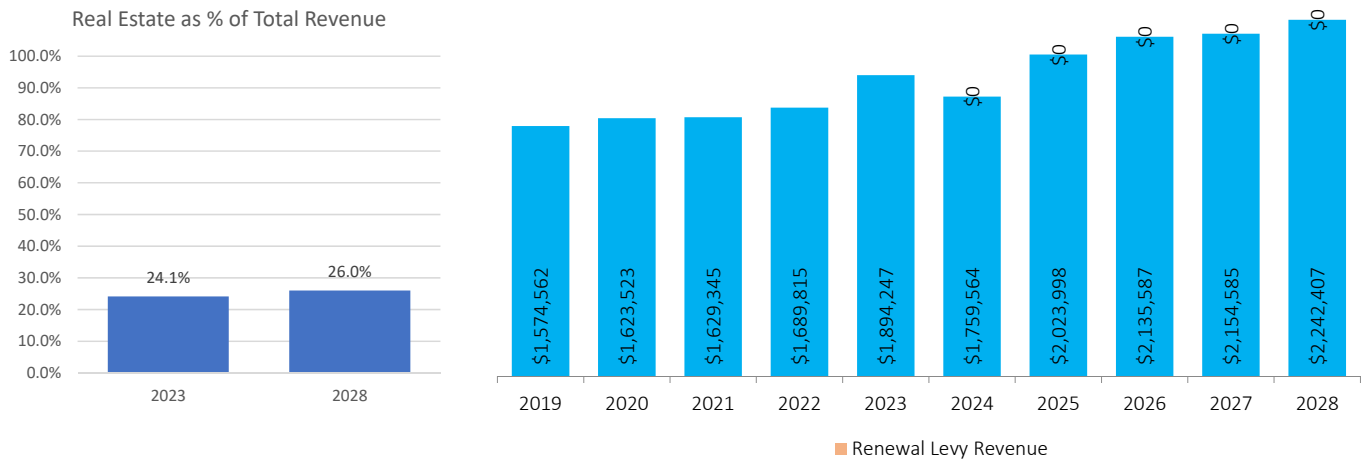
4-Year Historical Actual Average Annual Dollar Change Compared to 5-year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 1.19% or \$89,277 annually during the past 4-Year period and is projected to increase 1.91% or \$152,919 annually through FY2028. All Othr Op Rev has the most projected average annual variance compared to the historical average at \$93,171
Real Estate	79,921	69,632	(\$10,289)	
Public Utility	\$9,858	\$4,175	(\$5,682)	
Income Tax	\$52,674	\$35,981	(\$16,693)	
State Funding	\$33,388	19,450	(\$13,939)	
Prop Tax Alloc	\$2,250	\$17,972	\$15,722	
All Othr Op Rev	(\$86,344)	\$6,827	\$93,171	
Other Sources	(\$2,470)	(\$1,118)	\$1,352	
Total Average Annual Change	89,277	152,919	\$63,642	
	1.19%	1.91%	0.73%	

Note: Expenditure average annual change is projected to be > \$390,888 On an annual average basis, expenditures are projected to grow faster 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	
2022	93,018,970	480,740	20.00	-	27.19	-	100.9%
2023	99,829,370	6,810,400	20.00	(0.00)	27.14	(0.05)	99.7%
2024	119,024,370	19,195,000	20.00	-	27.13	(0.01)	99.7%
2025	119,664,370	640,000	20.00	-	27.11	(0.01)	99.7%
2026	121,014,370	1,350,000	20.00	-	27.10	(0.01)	99.7%
2027	128,429,370	7,415,000	20.00	-	26.96	(0.13)	99.7%

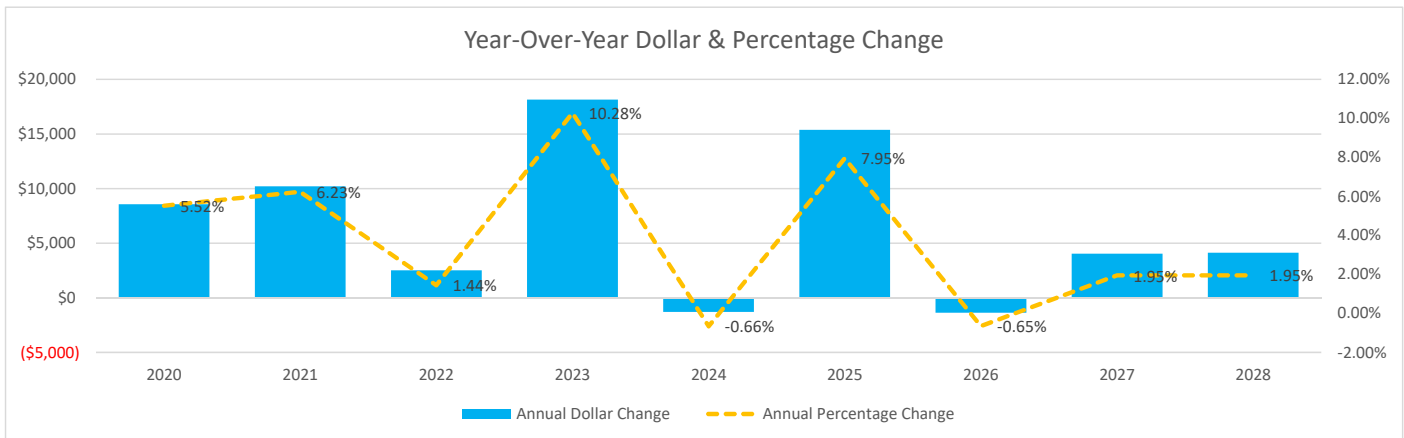
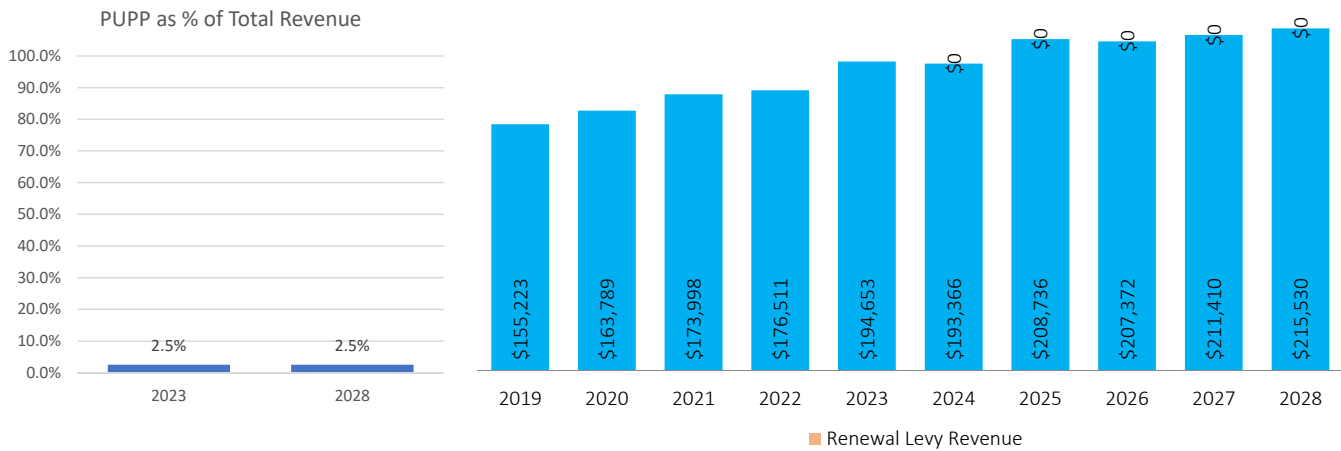
Real estate property tax revenue accounts for 24.14% of total revenue. Class I or residential/agricultural taxes make up approximately 85.14% of the real estate property tax revenue. The Class I tax rate is 20. mills in tax year 2023. The projections reflect an average gross collection rate of 99.7% annually through tax year 2027. The revenue changed at an average annual historical rate of 4.82% and is projected to change at an average annual rate of 3.68% through FY 2028.

Defiance Co is wrapping up reappraisal and Williams County is currently in the middle of reappraisal. During the last 2-3 years the State as a whole has seen significant increases in residential/ag values. Additionally, CAUV property (farm ground) has also seen significant increases in value with grain prices and yields both increasing over the past few years. There are pockets in the State that have seen 40%+ increases in residential/ag values. However, current talks in legislation is trying to make changes to property valuations or taxes. It is a bit unknown if anything will change as they have talked about several options at this point. Therefore, the Treasurer/CFO is currently projecting roughly a 18% increase in residential/ag values under the reappraisal process. There are some concerns that there could be a slight housing bubble as prices increase a higher rates than typically as well as mortgage rates climbing. The Treasurer/CFO built in some increase in new construction but had to temper some of the increase with the fact that the Village passed a CRA the will put tax abatements on some of the new construction in town.

**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	
2022	5,236,780	299,650	37.50	-	100.1%
2023	5,361,930	125,150	37.50	-	100.0%
2024	5,481,930	120,000	37.50	-	100.0%
2025	5,576,930	95,000	37.50	-	100.0%
2026	5,696,930	120,000	37.50	-	100.0%
2027	5,796,930	100,000	37.50	-	100.0%

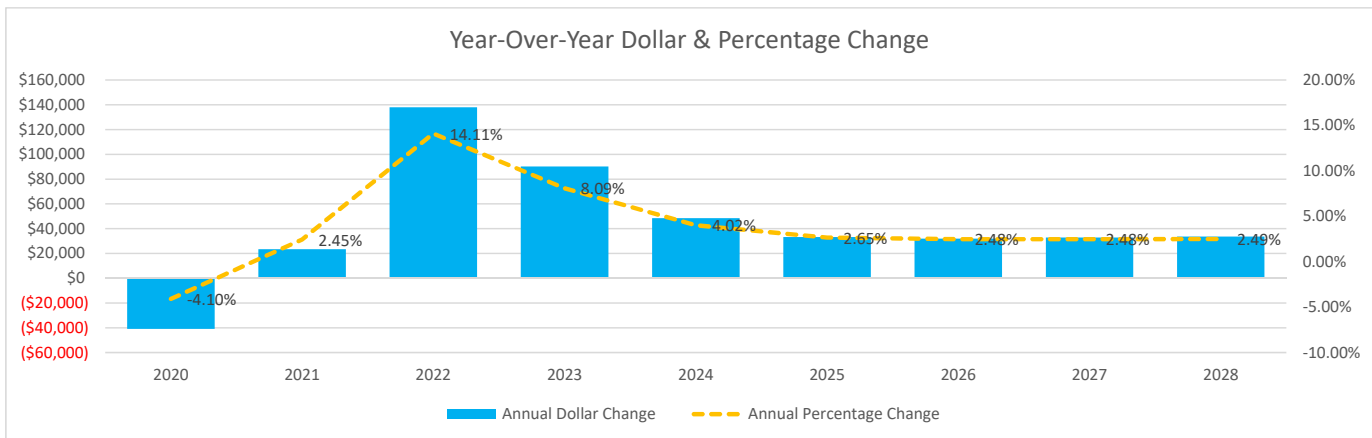
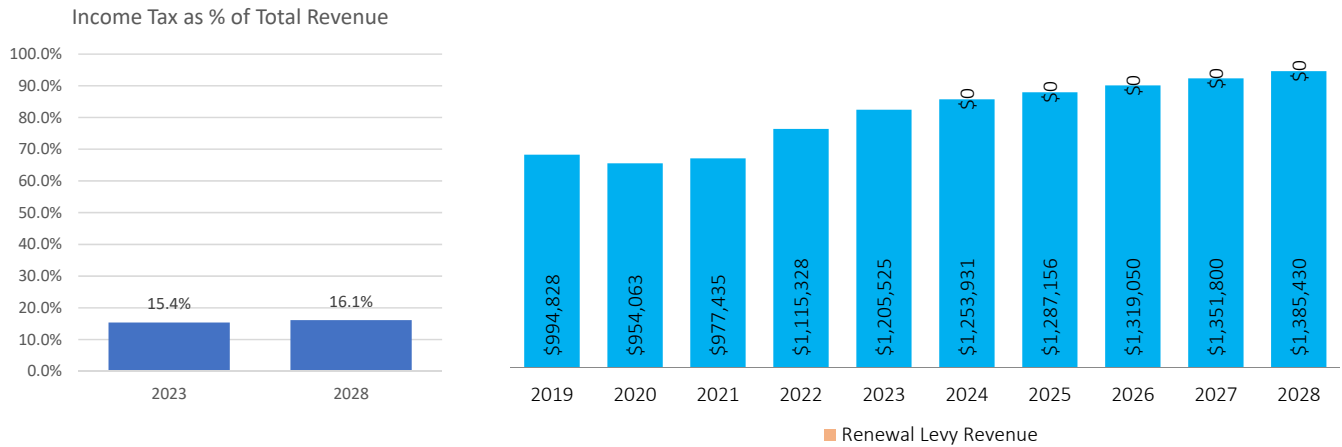
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 2.48% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2023 is 37.5 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of \$9,858 and is projected to change at an average annual dollar amount of \$4,175 through FY 2028.

PUPP taxes have continued to grow slightly over the last several years. The swing that was seen in the most recent years was due to some timing issues as well as some larger than normal growth. Unlike real estate taxes PUPP property does depreciate in value over time. However, the district has not seen a decrease in value for many years which means that the utility companies are maintaining their property in the district. The assumption is that this trend will continue. However, with the property depreciating there is a chance that the valuations could go down in up coming years. An argument could be made that we should start seeing a few years of decrease in the coming years.

*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.



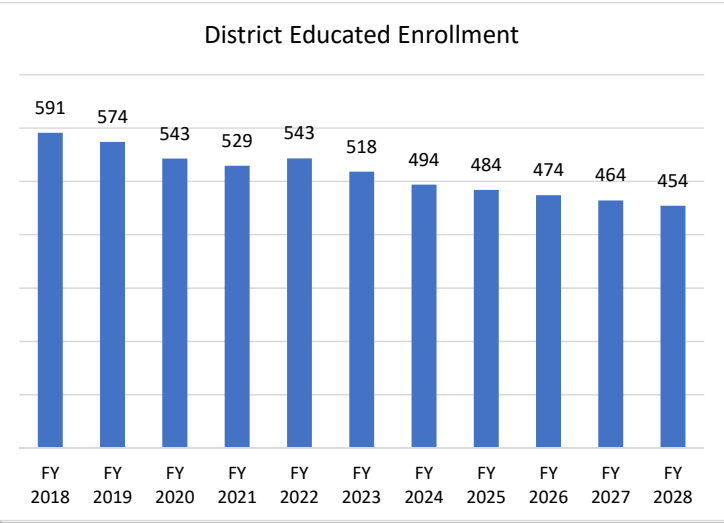
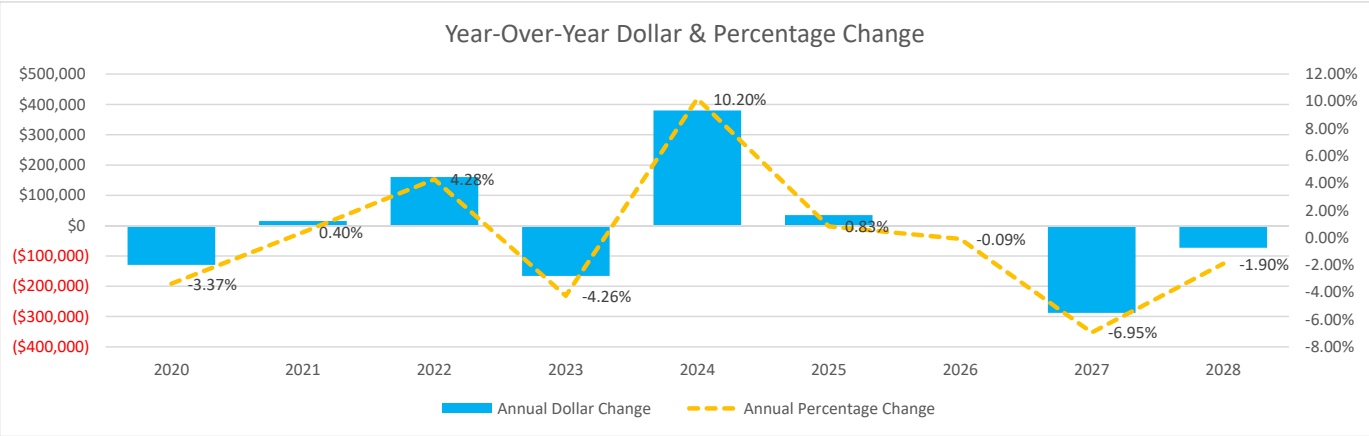
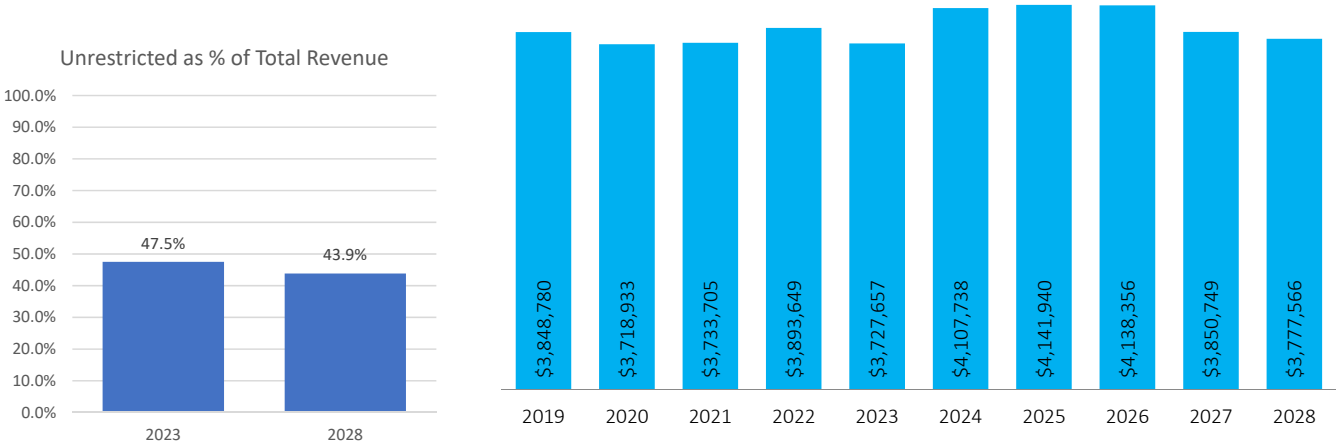
The district maintained one income tax levy in FY 2023. The average annual dollar change in total income tax revenue is forecasted to be \$35,981 through FY 2028. Income tax revenue is projected to account for 16.1% of total district revenue in FY 2028.

The district's traditional income tax that was passed in 1991 continues to have small increases year to year. There have been some years with some decreases, but overall it continues to grow at a relatively slow rate. On average the growth tends to be in the 1% per year range. In recent years the district has seen more volatility due to some timing issues with the State and then COVID19. In most recent years the district has also seen above average growth in the income tax. The assumption is that the district will continue see a small increases year over year, despite the large increase in FY22 through FY24. The amount of farm income in the district also make for challenges when forecasting income tax, as farm income can be very volatile. Additionally, some economist are concerned with a potential recession. However, the job market remains strong, but as inflation continues to increase and interest rates go up it could put the breaks on the economy. There continues to be some concerns about a minor recessions moving forward as we have and an extended period of time with an inverted yeild curve. Inverted yield curves have general happened before a recession. Currently, a recession is not being forecasted as economist continue to be somewhat split on the idea of a resession and more are leaning toward a very short term recession if one occurs. However, Williams county has started to see in increase in unemployment numbers in recent months. Those increases in unemployment have not shown up on our income tax settlements as of yet. Continued monitoring of the economic conditons is need in order to try to adjust as we move forward.

*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



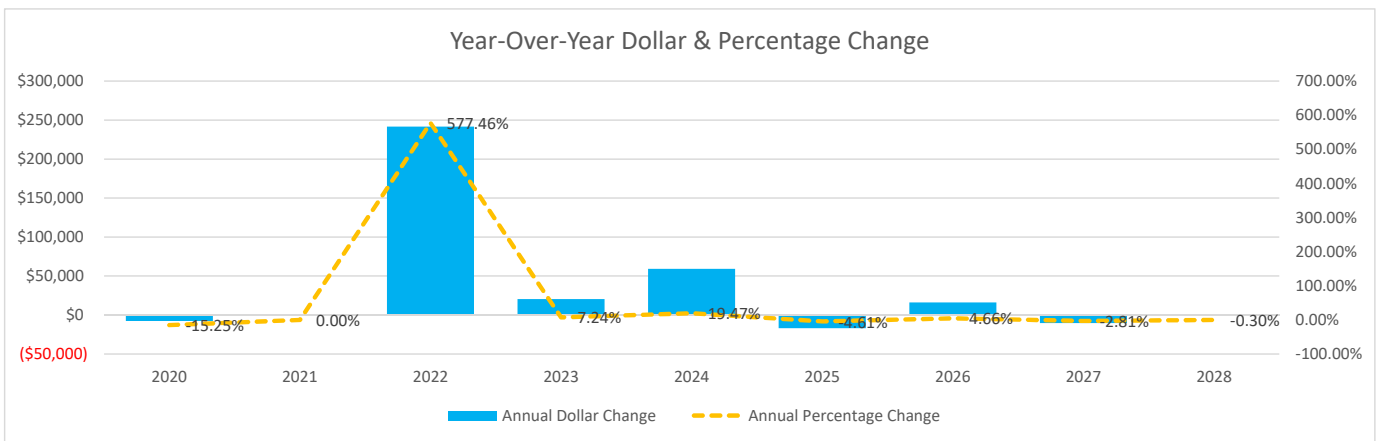
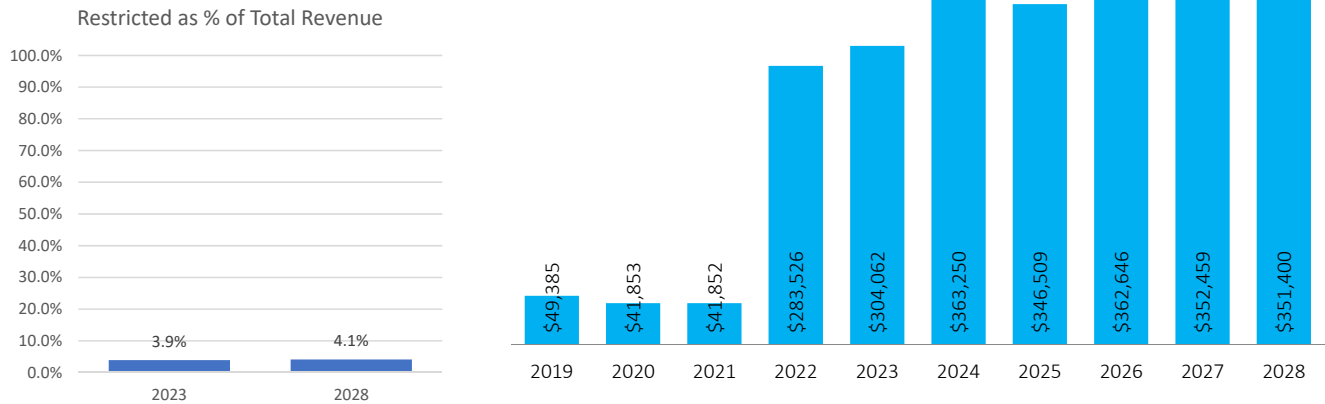
Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual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

For Edgerton Local School District the calculated Base Cost total is \$5,304,538 in FY 2024. The state's share of the calculated Base Cost total is \$2,983,667 or \$6,040 per pupil.

The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts.

1.040 & 1.045 - Restricted Grants-in-Aid

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

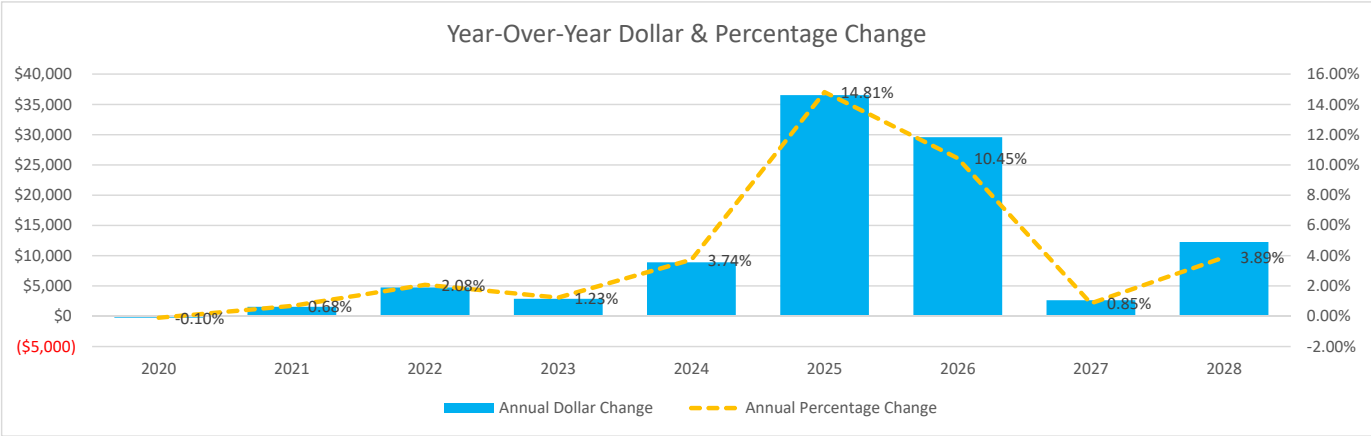
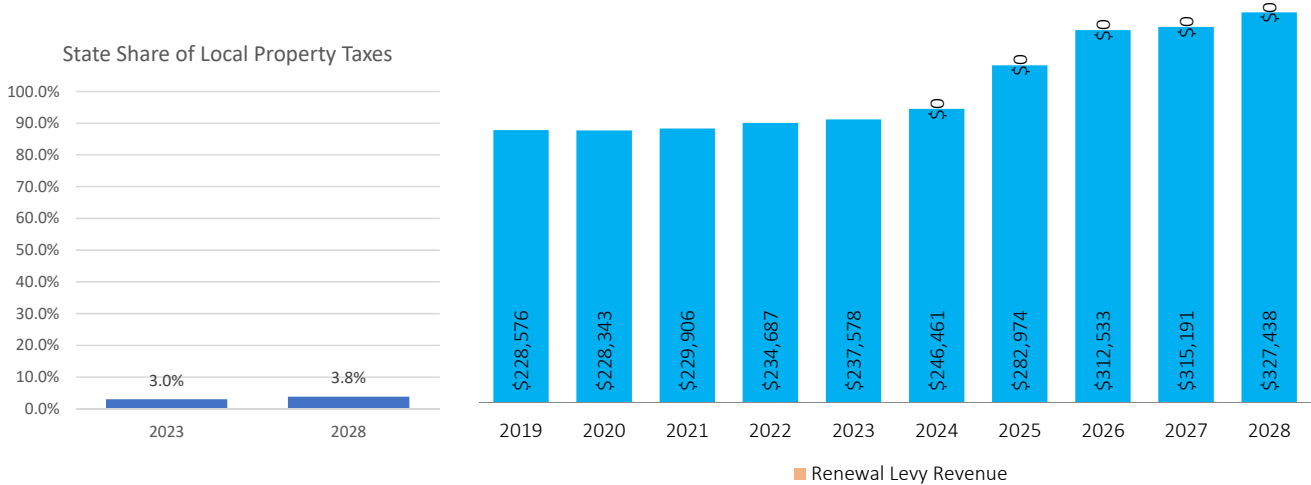


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$87,403 and is projected to change annually on average by \$9,468. Restricted funds represent 3.88% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$226,755. 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.

The district is working on some analysis of potentially going to CEP (Community Eligibility Provision), which would allow all of our students to receive a free breakfast and lunch from the school cafeteria. The district is continuing to look into this as it would probably cost the district revenue in the cafeteria but it could increase the restricted revenue in the general fund. It is not clear yet how all of this would work together and if the district would need to increase cost at or more than the increase in the restricted funding. Therefore, this is currently not being forecasted as the district continues to weight its options and tries to make sure they are making the best decision for the districts students. We will continue to look into this as we continue to get more information in regards to this process and how it would effect the districts students, staff and overall finances.

1.050 - State Share of Local Property Taxes

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



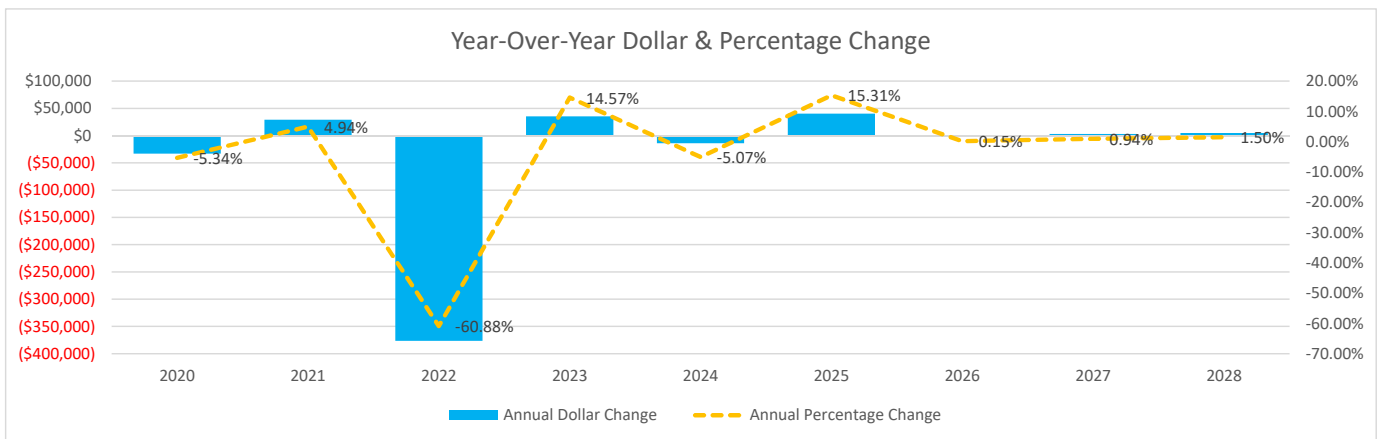
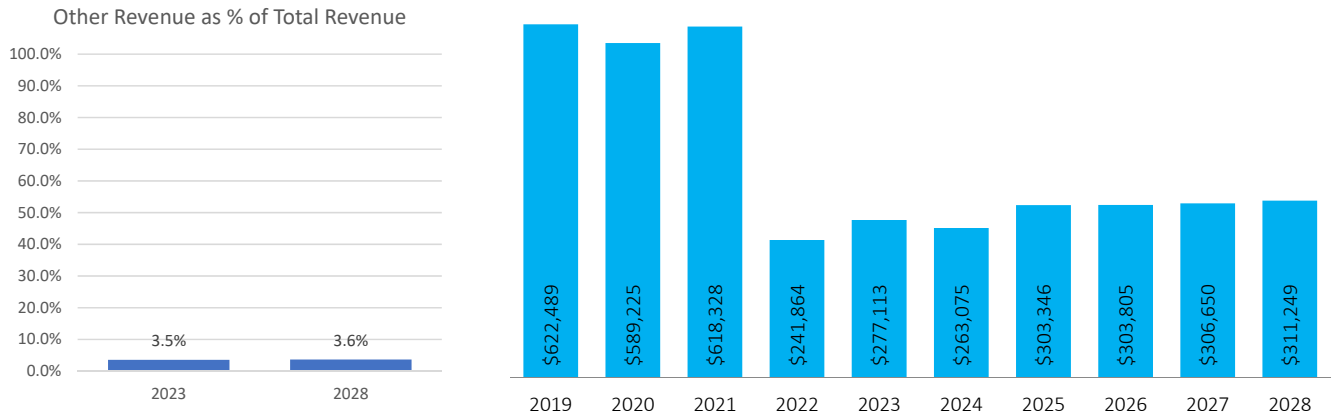
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2024, approximately 11.4% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.8% will be reimbursed in the form of qualifying homestead exemption credits.

As the discussion continues in Columbus on property taxes there is a chance that there could be some changes to the rollback and homestead property taxes. The amounts are based on the current law and the continuation of what the district has seen over the last several years.

*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

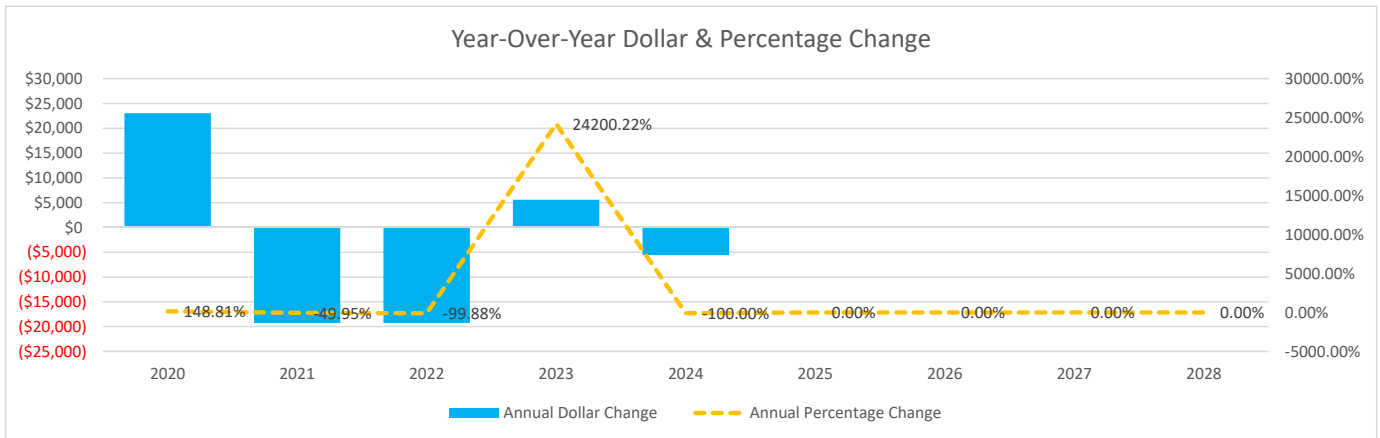
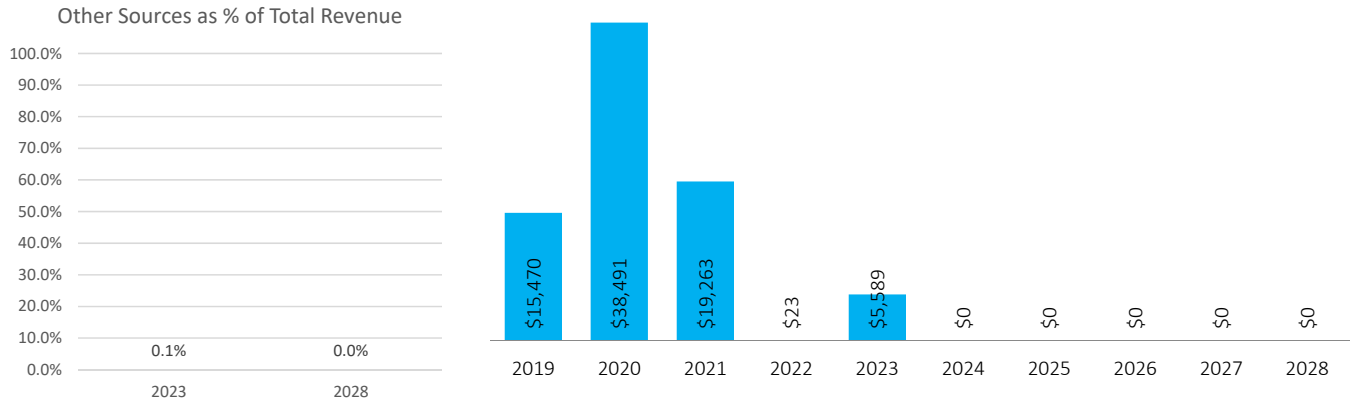
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



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 -\$86,344. The projected average annual change is \$6,827 through FY 2028.

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.

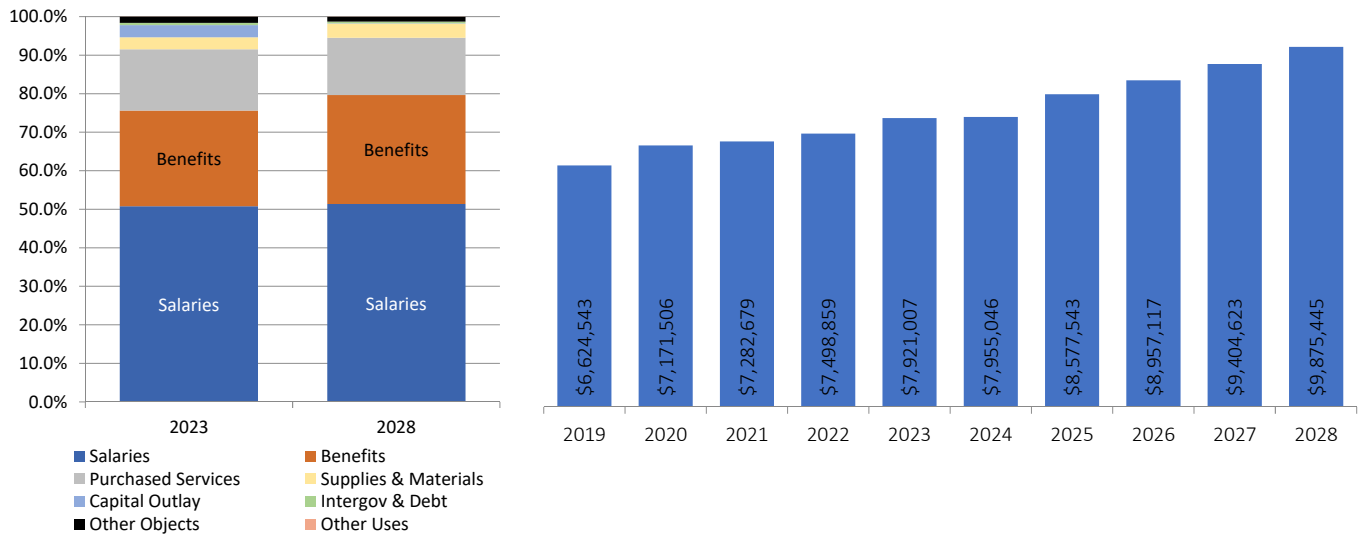


	2023	FORECASTED				
		2024	2025	2026	2027	2028
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	5,589	0	0	0	0	0

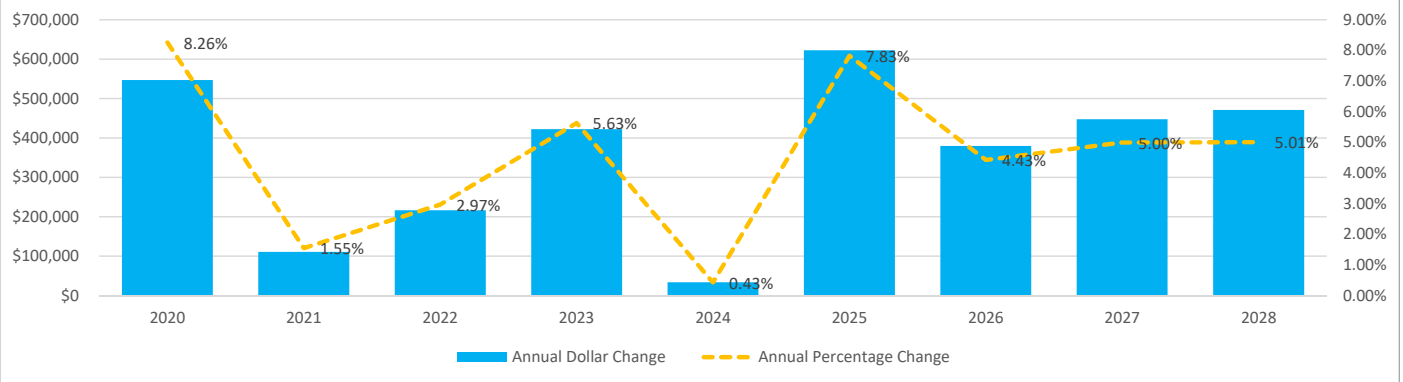
Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2023 the district received \$0 as advances-in and is projecting advances of \$0 in FY 2024. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$ in FY 2024 and average \$ annually through FY 2028.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



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

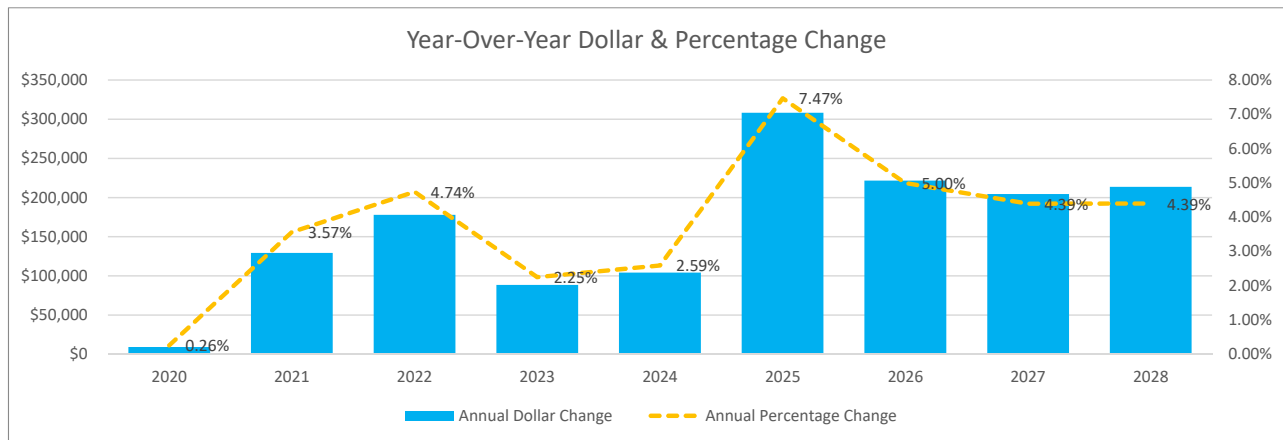
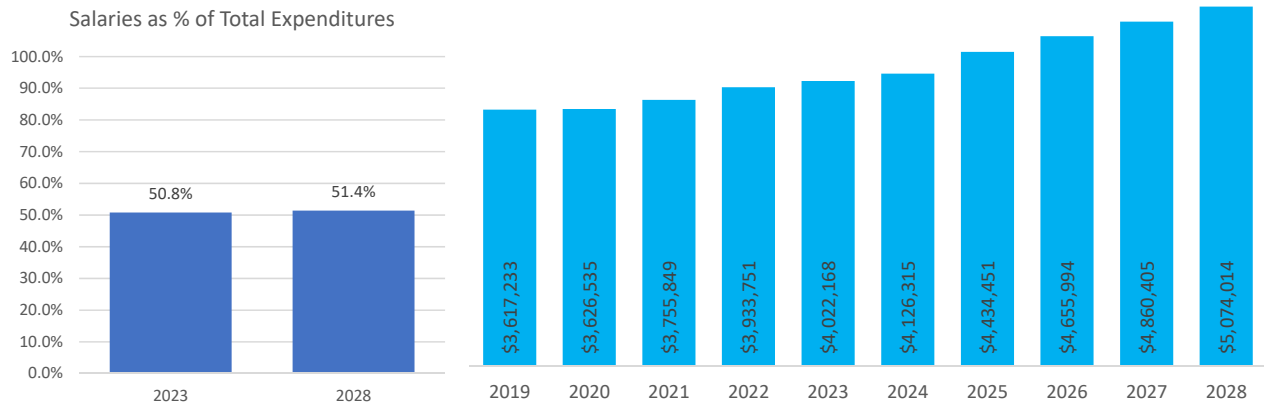
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total expenditures increased 4.60% or \$324,116 annually during the past 4-Year period and is projected to increase 4.93% or \$390,888 annually through FY2028. Capital Outlay has the largest projected average annual variance compared to the historical average at - \$109,922.
Salaries	101,234	210,369	\$109,136	
Benefits	\$97,260	\$165,207	\$67,947	
Purchased Services	\$50,555	\$41,471	(\$9,084)	
Supplies & Materials	\$11,846	\$22,545	\$10,699	
Capital Outlay	\$61,658	(\$48,263)	(\$109,922)	
Intergov & Debt	\$2,202	(\$236)	(\$2,437)	
Other Objects	\$6,110	(\$647)	(\$6,757)	
Other Uses	(\$6,750)	\$440	\$7,190	
Total Average Annual Change	\$324,116	\$390,888	\$66,772	
	4.60%	4.93%	0.33%	

Note: Revenue average annual change is projected to be > \$152,919

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

3.010 - Personnel Services

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

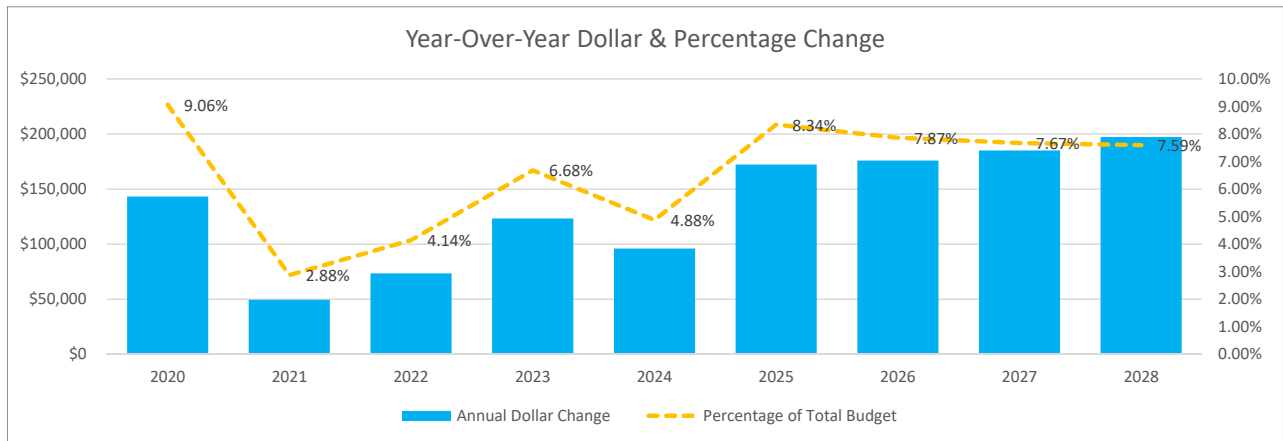
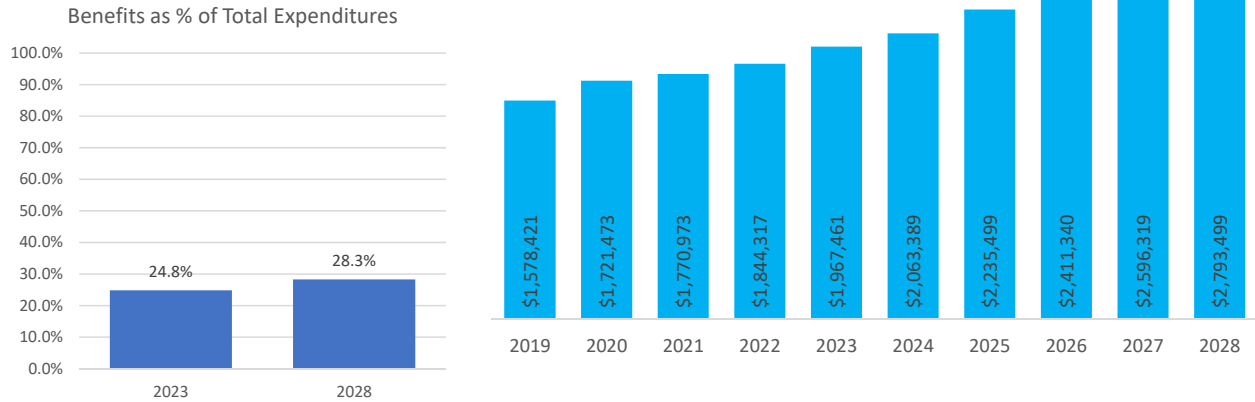


Salaries represent 50.78% of total expenditures and increased at a historical average annual rate of 2.70% or \$101,234. This category of expenditure is projected to grow at an annual average rate of 4.77% or \$210,369 through FY 2028. The projected average annual rate of change is 2.07% more than the five year historical annual average.

The decrease in FY24 because of the use of ESSERs funds in some of the positions for FY24. Additionally, there were 27 pay periods in FY2023. However, with some retirements there is also a slight savings that is helping keep the increase from being larger than what it would be in FY25. The additional years increase are based on historical data, known base increases and the assumptions on future increases based on what we have seen going on locally and throughout the State of Ohio with pay increases. Additionally, all retirements that are currently known have been accounted for in the forecast. Replacements are based on 5-10 years of experience with a BA150 on average. Therefore, there may be additional cost or additional savings based on each position being replaced. The district will also be entering into negotiations this summer for FY25 - FY27. The district also tries to account for movement in columns that we will have with staff members throughout the forecast as well. Those shifts in columns and be another 2-4% increase in that staff members salary.

3.020 - Employees' Benefits

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

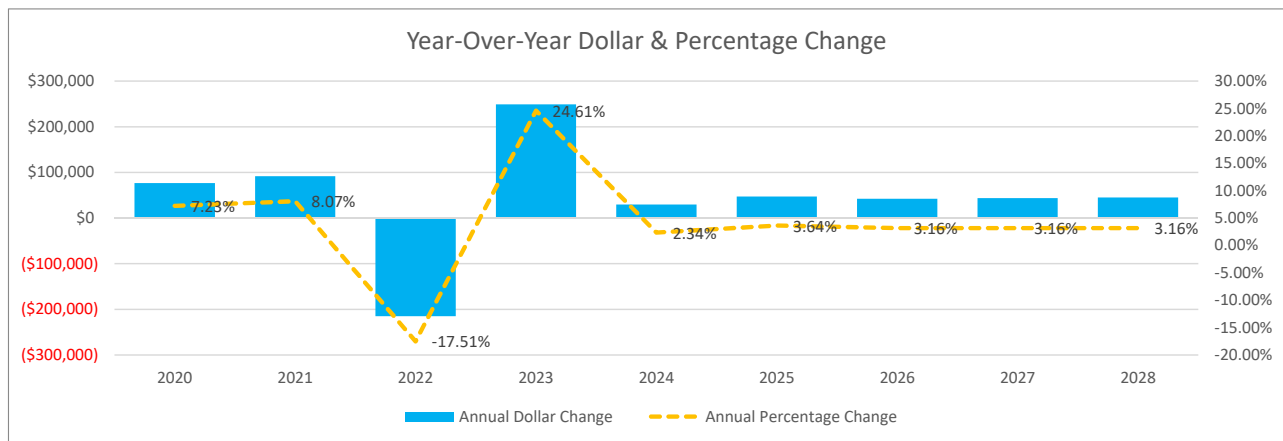
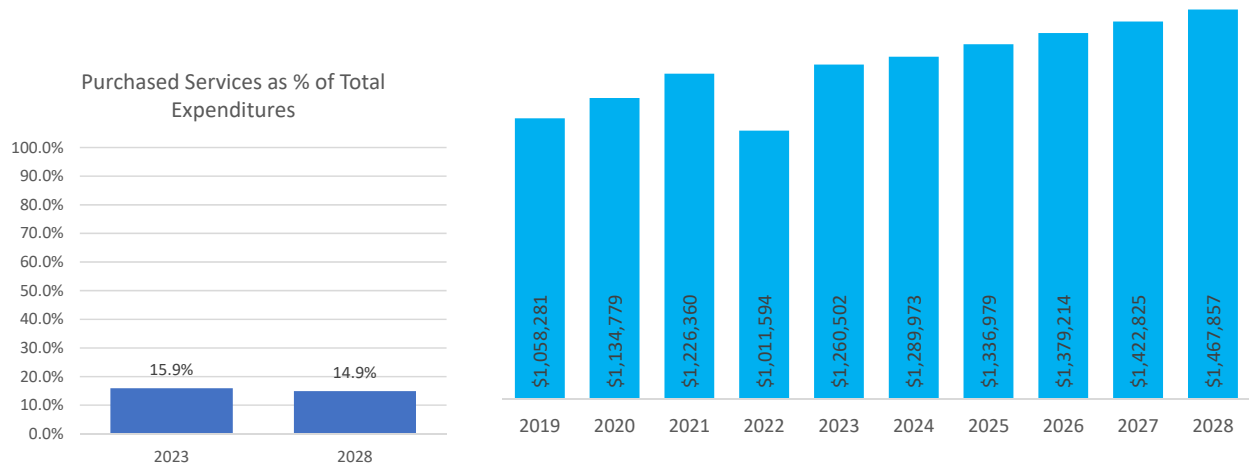


Benefits represent 24.84% of total expenditures and increased at a historical average annual rate of 5.69%. This category of expenditure is projected to grow at an annual average rate of 7.27% through FY 2028. The projected average annual rate of change is 1.58% more than the five year historical annual average.

The benefits represent the second largest expense for the district. Health insurance rates continue to climb in the 7% - 10% range year after year. The assumption is to remain in the 7% - 10% for each of the other 4 years of the forecast. Additionally, there are increases in benefits when a staff member retires due to the severance being paid out. As seen above the increase in the projected benefit cost is within line with the historical average. There is also legislation that would increase the employee portion paid to the retirement systems over the next 5 years. The current forecast does not reflect this legislation passing.

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.

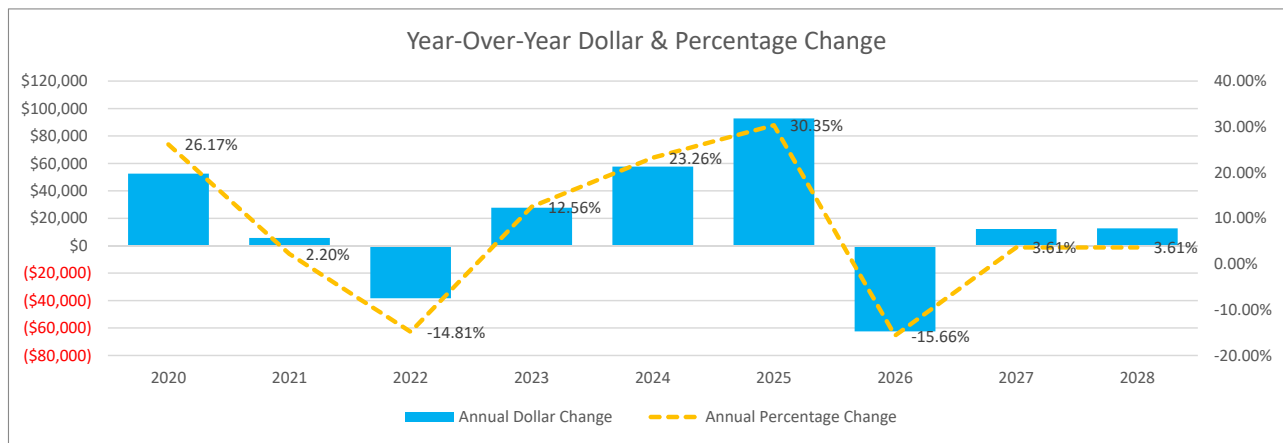
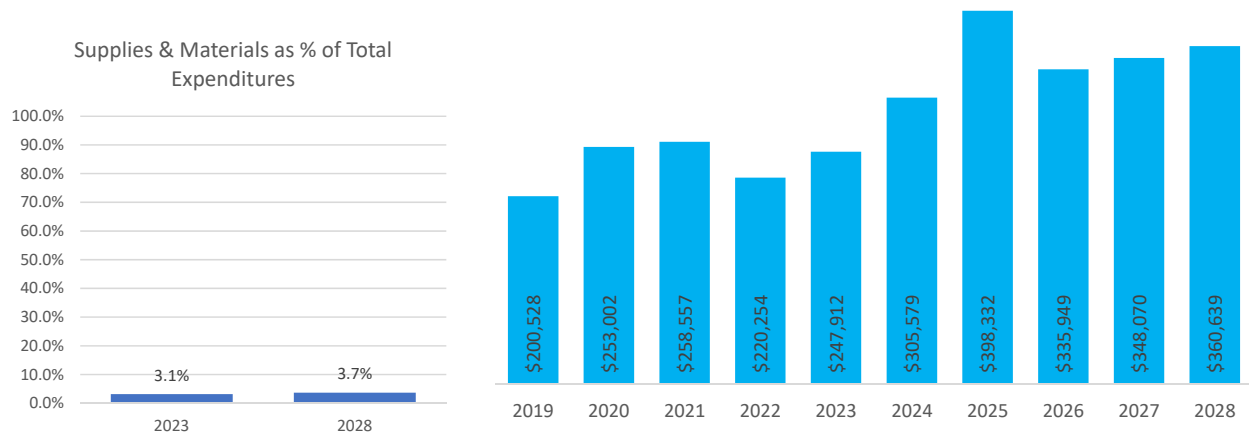


Purchased Services represent 15.91% of total expenditures and increased at a historical average annual rate of 5.60%. This category of expenditure is projected to grow at an annual average rate of 3.09% through FY 2028. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. This change resulted in lower district cost but also less per pupil state revenue since per pupil funding was paid directly by the state to the attending school.

The increase last year in purchase services was mainly due to the increase cost with the additional of some special education cost including the HOPE Center. The district has some higher cost students leave the district into this year therefore causing the slight decrease in cost. The district is then assuming small increase in cost year over year moving forward. High cost students can cause this account to be somewhat volatile as those students move in and out of the district.

3.040 - Supplies & Materials

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

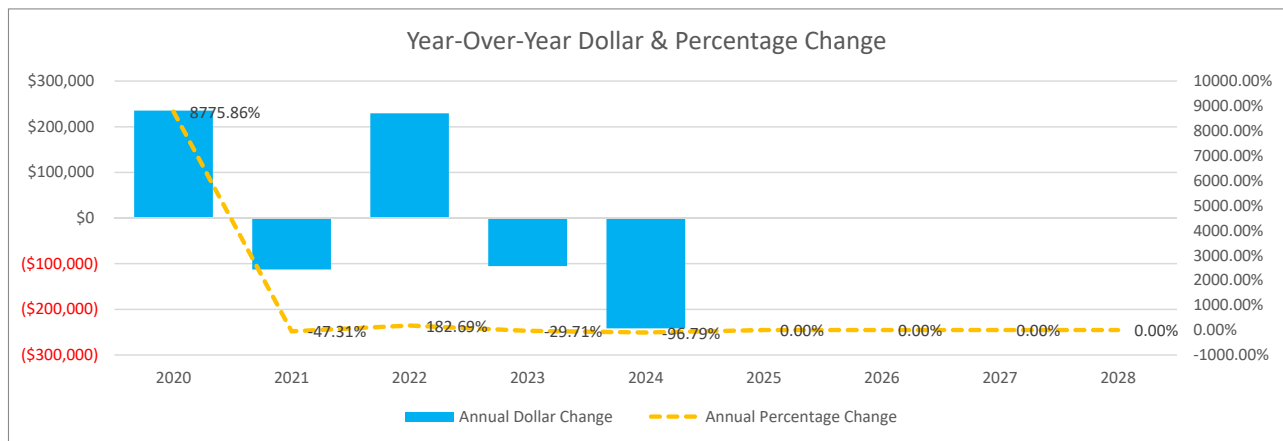
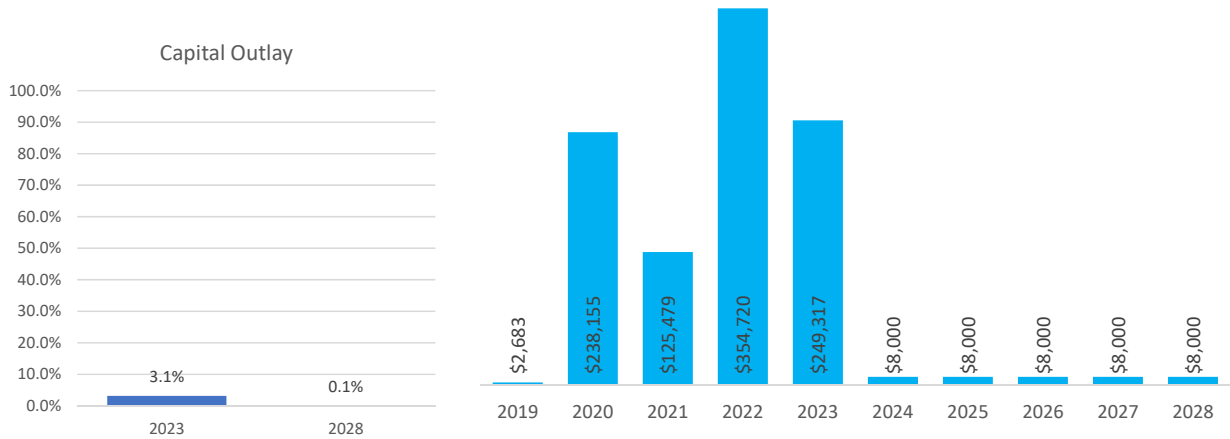


Supplies & Materials represent 3.13% of total expenditures and increased at a historical average annual rate of 6.53%. This category of expenditure is projected to grow at an annual average rate of 9.03% through FY 2028. The projected average annual rate of change is 2.51% more than the five year historical annual average.

Although the projections are above the 5 year average they are reasonable considering current inflation rates that the district is seeing on supplies and material. Additionally, the age of the two buildings is starting to create more cost in maintenance on upkeep. With current trends we are showing a significant increase in FY24 then leveling off to more normal increases going forward. There is also an increase for one time increase in cost with the science of reading curriculum that will need to be purchased.

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.

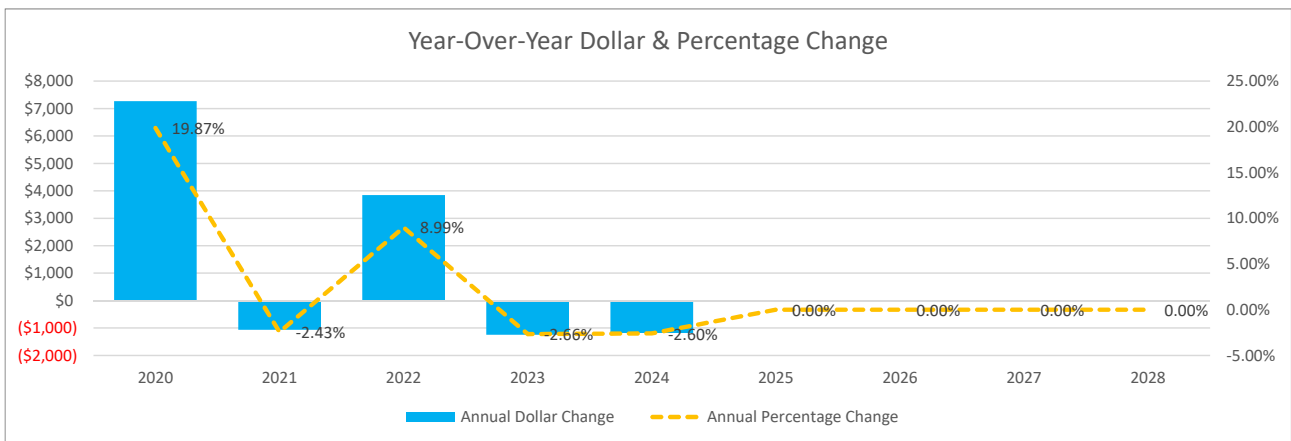
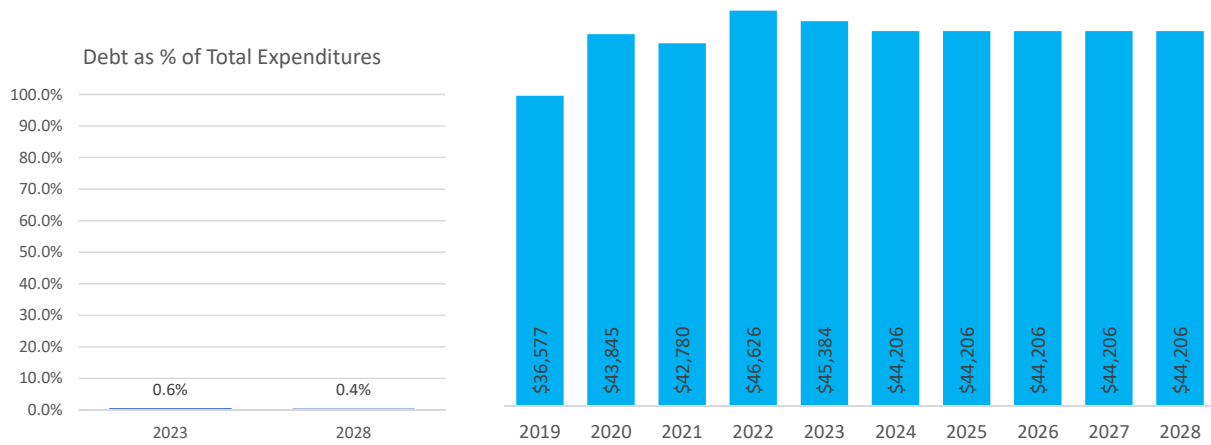


Capital Outlay represent 3.15% of total expenditures and increased at a historical average annual amount of \$61,658. This category of expenditure is projected to decrease at an annual average rate of -\$48,263 through FY 2028. The projected average annual change is less than the five year historical annual average.

The district has PI or capital improvement funds that are general used for larger purchases. In the past few years the district has used some general fund money in order to increase office space for support services to our students. Going forward the district is projecting little to no general fund money being used for capital outlay. Generally, speaking the district will purchase a few smaller dollar items throughout the year that will be coded as a 600 capital item from the general fund.

3.060-4.060 - Intergovernmental & Debt

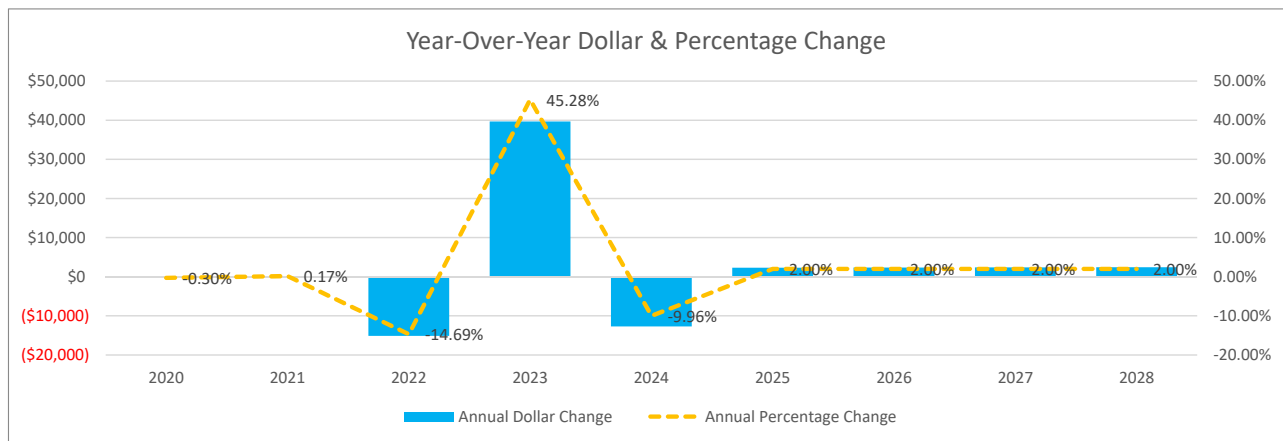
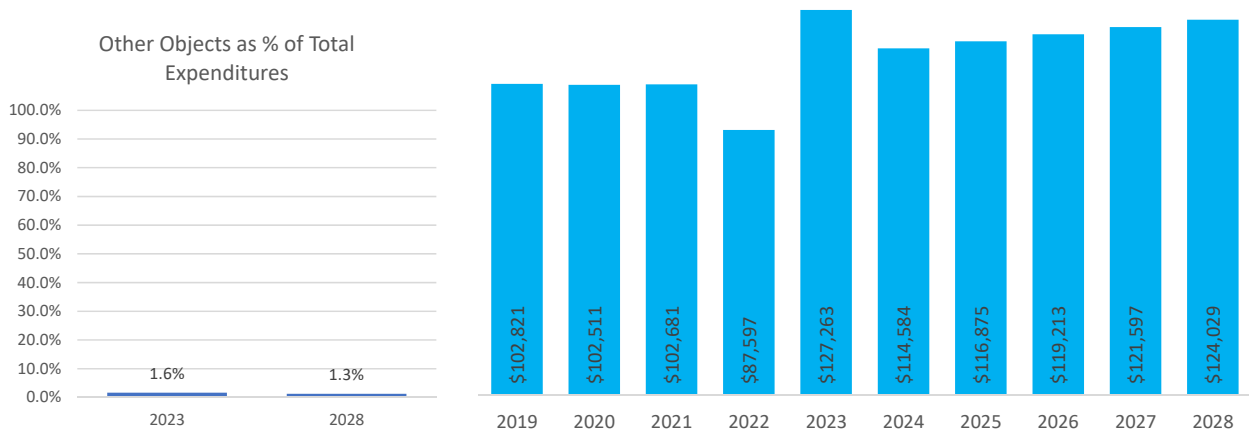
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



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

4.300 - Other Objects

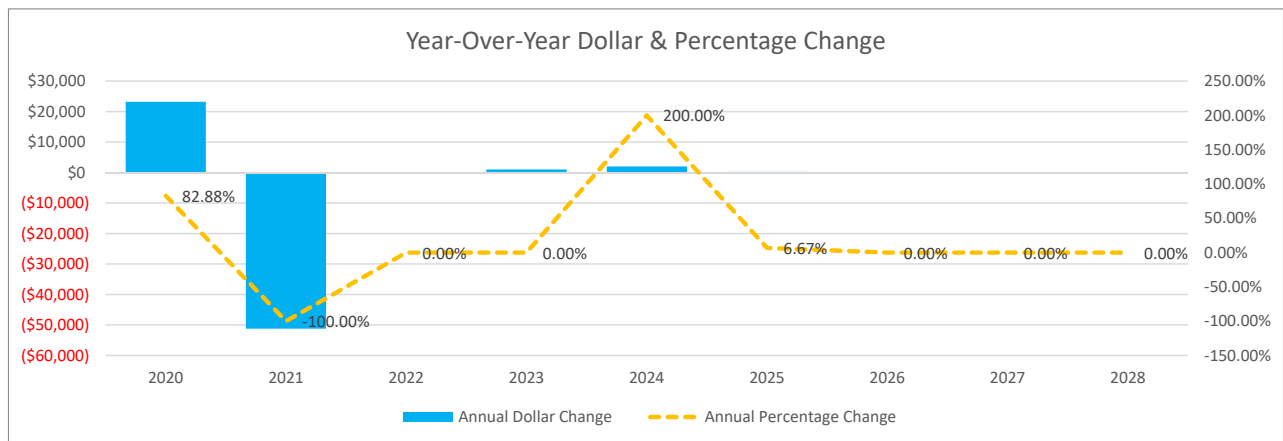
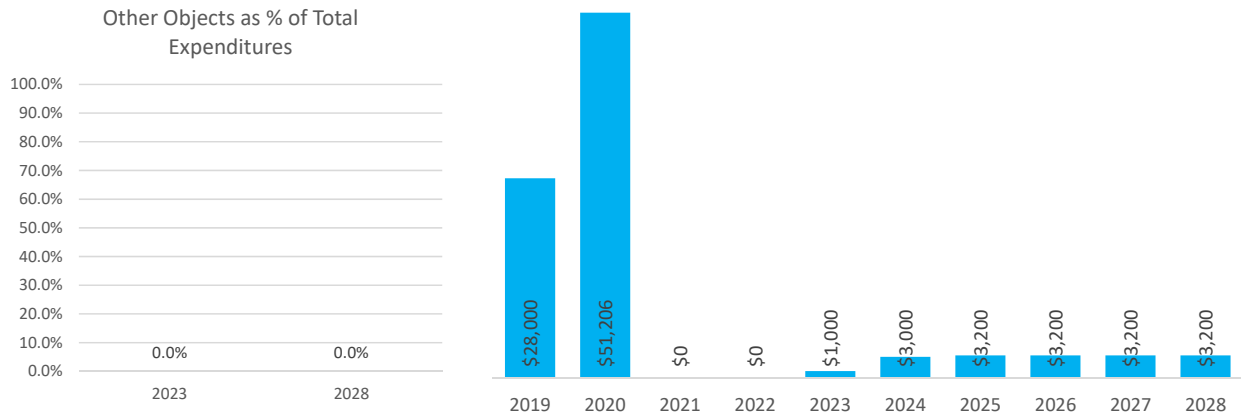
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.61% of total expenditures and increased at a historical average annual rate of 7.61%. This category of expenditure is projected to decrease at an annual average rate of -0.39% through FY 2028. The projected average annual rate of change is -8.01% less than the five year historical annual average.

5.040 - Total Other Financing Uses

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



	2023	2024	FORECASTED			
			2025	2026	2027	2028
Transfers Out	-	3,000	3,000	3,000	3,000	3,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	1,000	-	200	200	200	200

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 2023 the district had no advances-out and has no advances-out forecasted through FY 2028. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2028. 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.

Edgerton Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2023	2024	2025	2026	2027	2028
Revenue:						
1.010 - General Property Tax (Real Estate)	1,894,247	1,759,564	2,023,998	2,135,587	2,154,585	2,242,407
1.020 - Public Utility Personal Property	194,653	193,366	208,736	207,372	211,410	215,530
1.030 - Income Tax	1,205,525	1,253,931	1,287,156	1,319,050	1,351,800	1,385,430
1.035 - Unrestricted Grants-in-Aid	3,727,657	4,107,738	4,141,940	4,138,356	3,850,749	3,777,566
1.040 - Restricted Grants-in-Aid	304,062	363,250	346,509	362,646	352,459	351,400
1.050 - State Share-Local Property Taxes	237,578	246,461	282,974	312,533	315,191	327,438
1.060 - All Other Operating Revenues	277,113	263,075	303,346	303,805	306,650	311,249
1.070 - Total Revenue	7,840,833	8,187,385	8,594,659	8,779,349	8,542,844	8,611,020
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	-	-	-	-	-	-
2.060 - All Other Financing Sources	5,589	0	0	0	0	0
2.070 - Total Other Financing Sources	5,589	0	0	0	0	0
2.080 - Total Rev & Other Sources	7,846,422	8,187,385	8,594,659	8,779,349	8,542,844	8,611,020
Expenditures:						
3.010 - Personnel Services	4,022,168	4,126,315	4,434,451	4,655,994	4,860,405	5,074,014
3.020 - Employee Benefits	1,967,461	2,063,389	2,235,499	2,411,340	2,596,319	2,793,499
3.030 - Purchased Services	1,260,502	1,289,973	1,336,979	1,379,214	1,422,825	1,467,857
3.040 - Supplies and Materials	247,912	305,579	398,332	335,949	348,070	360,639
3.050 - Capital Outlay	249,317	8,000	8,000	8,000	8,000	8,000
Intergovernmental & Debt Service	45,384	44,206	44,206	44,206	44,206	44,206
4.300 - Other Objects	127,263	114,584	116,875	119,213	121,597	124,029
4.500 - Total Expenditures	7,920,007	7,952,046	8,574,343	8,953,917	9,401,423	9,872,245
Other Financing Uses						
5.010 - Operating Transfers-Out	-	3,000	3,000	3,000	3,000	3,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	1,000	-	200	200	200	200
5.040 - Total Other Financing Uses	1,000	3,000	3,200	3,200	3,200	3,200
5.050 - Total Exp and Other Financing Uses	7,921,007	7,955,046	8,577,543	8,957,117	9,404,623	9,875,445
6.010 - Excess of Rev Over/(Under) Exp	(74,584)	232,339	17,115	(177,768)	(861,779)	(1,264,425)
7.010 - Cash Balance July 1 (No Levies)	5,848,808	5,774,224	6,006,563	6,023,678	5,845,911	4,984,131
7.020 - Cash Balance June 30 (No Levies)	5,774,224	6,006,563	6,023,678	5,845,911	4,984,131	3,719,706
		Reservations				
8.010 - Estimated Encumbrances June 30	-	150,000	150,000	150,000	150,000	150,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	5,774,224	5,856,563	5,873,678	5,695,911	4,834,131	3,569,706
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	5,774,224	5,856,563	5,873,678	5,695,911	4,834,131	3,569,706
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	5,774,224	5,856,563	5,873,678	5,695,911	4,834,131	3,569,706

