

Cuyahoga Valley Career Center

Five Year Forecast Financial Report

May 2022

David Mangas, Superintendent

Richard Berdine, Treasurer

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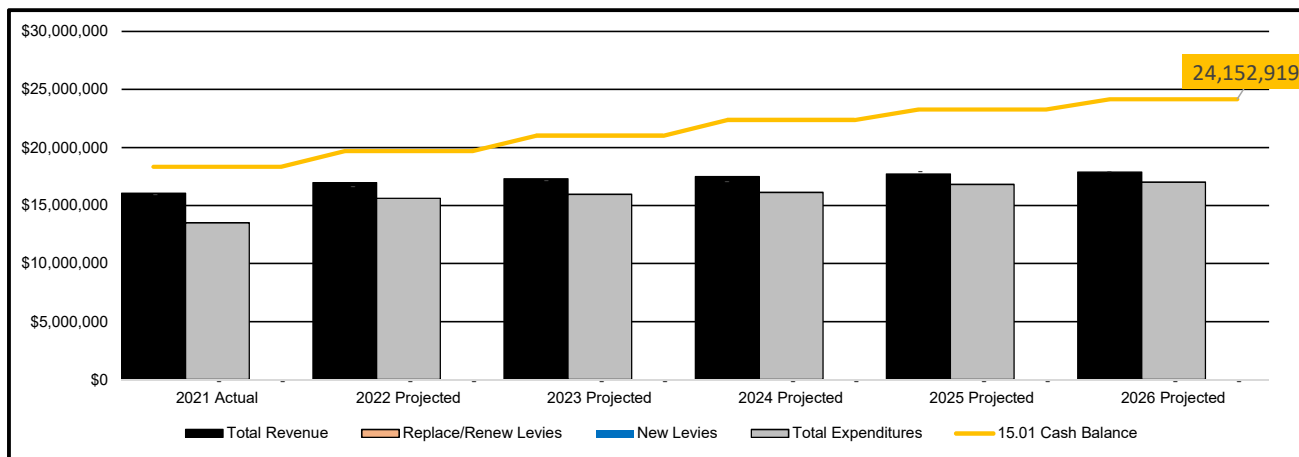
Forecast Purpose/Objectives

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	18,334,915	19,682,447	21,009,039	22,369,785	23,272,247
+ Revenue	16,971,141	17,301,909	17,480,562	17,715,409	17,887,442
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(15,623,609)	(15,975,317)	(16,119,815)	(16,812,947)	(17,006,769)
= Revenue Surplus or Deficit	1,347,531	1,326,592	1,360,746	902,462	880,673
Line 7.020 Ending Balance with renewal/new levies	19,682,447	21,009,039	22,369,785	23,272,247	24,152,919

Analysis Without Modeled Levies Included:

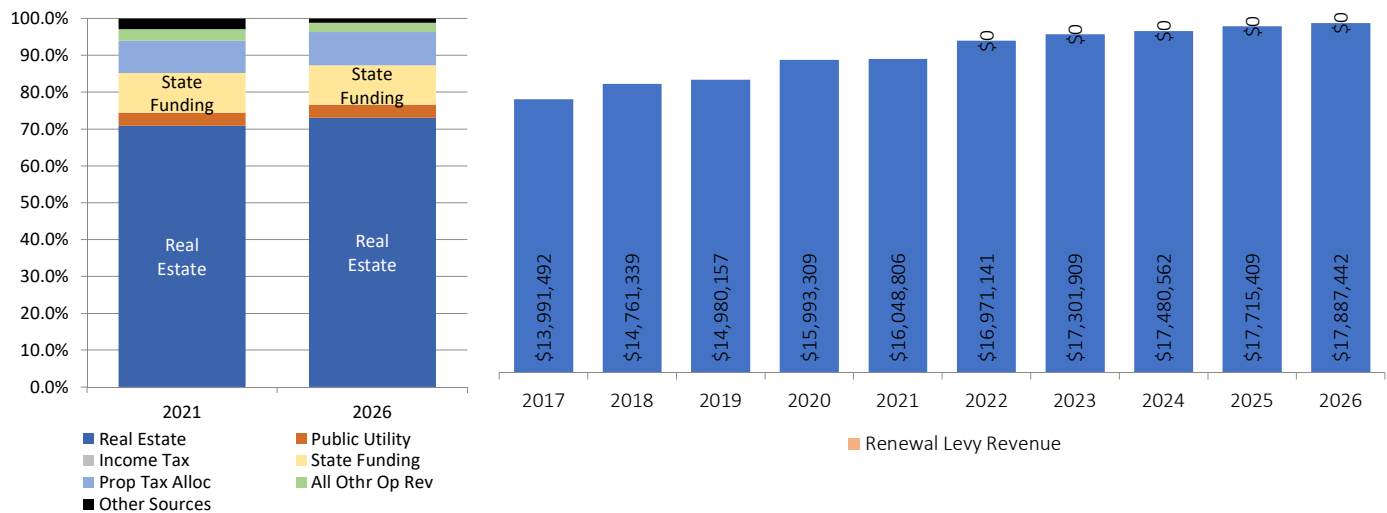
Revenue Surplus or Deficit w/o Levies	1,347,531	1,326,592	1,360,746	902,462	880,673
Ending Balance w/o Levies	19,682,447	21,009,039	22,369,785	23,272,247	24,152,919

The projected cash balance of \$23.8 million at June 30, 2026 is slightly reduced from the November 2021 forecast projected balance of \$24.6 million. This decreased balance is primarily caused by the increase in transfers to the permanent improvement fund for the possible building additions to accommodate new program as presented to the Board as part of the five-year strategic plan. Deficit spending is not anticipated in this forecast.

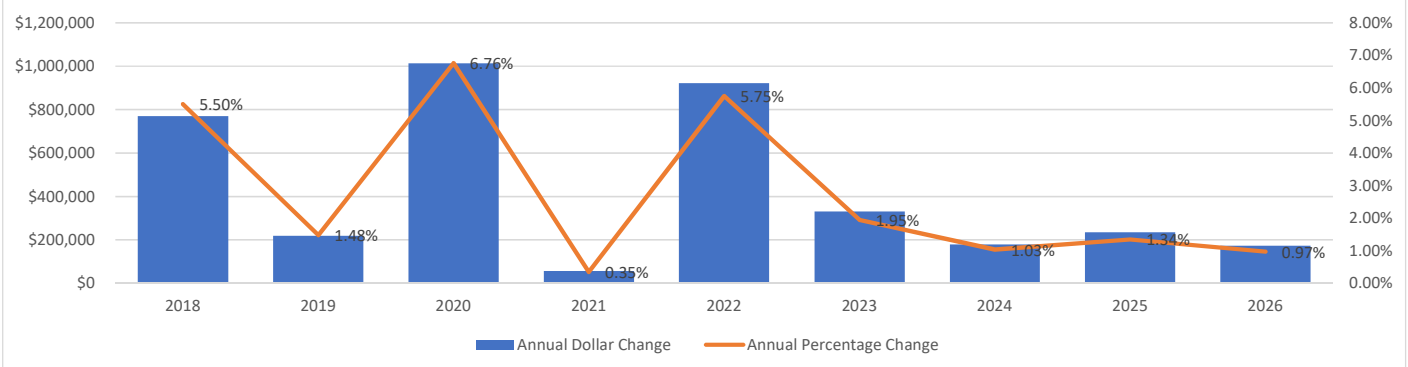
This forecast utilizes tax year 2020 property valuations, and the District’s total valuation increased to nearly \$6.9 billion from \$6.6 billion in 2019, \$6.5 billion in 2018 and \$6.1 billion in 2017. 13% growth in residential property values in tax year 2021 from the Cuyahoga County (54% of District valuation) property reappraisal, and 2.0% growth in each of tax years 2023 and 2024 from the next Summit County and Cuyahoga County triennial updates, are also included. If the estimated increase for Cuyahoga is realized, the District’s valuation will be \$7.3 billion for 2021 tax year. Our district has been very fortunate to have an average tax collection rate of nearly 100% of currently billed taxes being collected and distributed to us annually for each of the past four years. This forecast assumes that collection rates will continue at the 99% level for all years of this forecast.

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

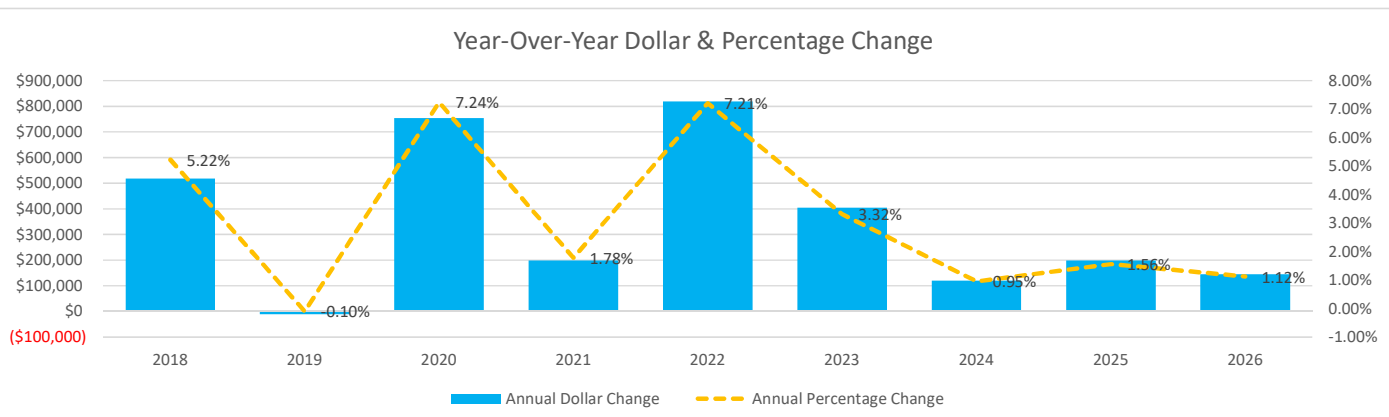
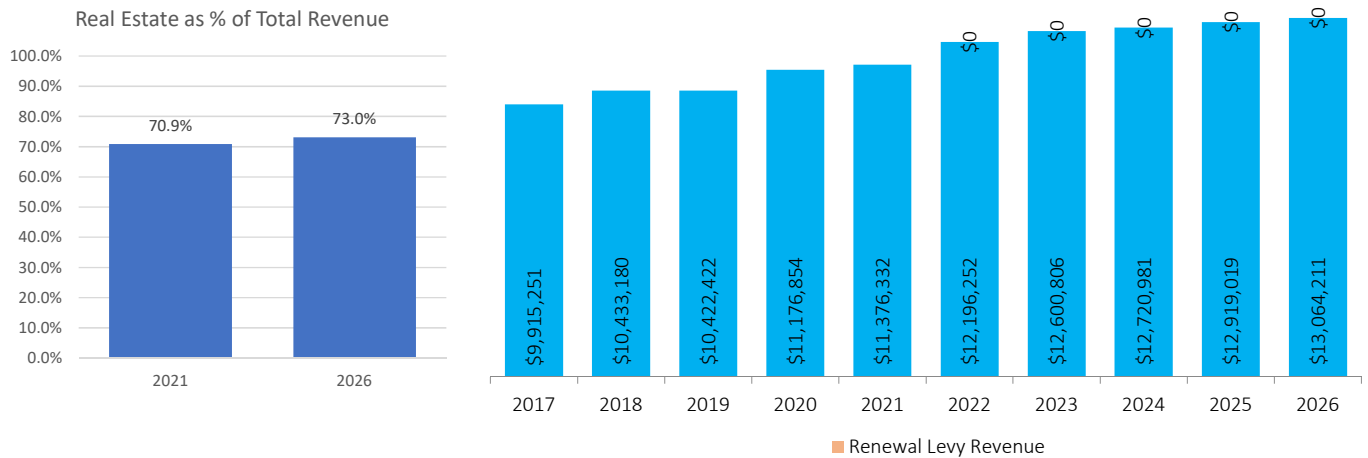
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total revenues are expected to increase in FY22 from FY21 primarily due to growth in property valuation, thus tax collections. FY22 tax collections are \$116,000 higher in this forecast than the November 2021 forecast estimate. Future forecast years include increased estimated tax revenues from increased property valuation growth from new construction and reappraisals, as well as stable collection rates, as no impact on collections from the covid-19 pandemic has occurred to date. State funding remains flat throughout all years of this forecast, following a slight increase in FY22 from the new Fair School Funding Plan (FSFP). The Notes and Assumptions page for each revenue category provides more detailed considerations used in the development of this forecast.
Real Estate	\$314,384	\$337,576	\$23,192	
Public Utility	\$28,268	\$13,511	(\$14,757)	
Income Tax	\$0	\$0	\$0	
State Funding	\$2,985	\$36,865	\$33,879	
Prop Tax Alloc	\$33,815	\$41,956	\$8,142	
All Othr Op Rev	\$7,964	(\$12,057)	(\$20,021)	
Other Sources	\$41,740	(\$50,124)	(\$91,864)	
Total Average Annual Change	\$429,156 2.74%	\$367,727 2.10%	(\$61,429) -0.63%	

Note: Expenditure average annual change is projected to be >

\$698,929 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		
2020	6,592,563,390	319,027,940	2.00	-	2.00	-	100.0%	
2021	7,033,373,000	440,809,610	2.00	-	2.00	-	99.8%	
2022	7,080,473,000	47,100,000	2.00	-	2.00	-	99.8%	
2023	7,177,473,000	97,000,000	2.00	-	2.00	-	99.8%	
2024	7,302,523,000	125,050,000	2.00	-	2.00	-	99.8%	
2025	7,344,623,000	42,100,000	2.00	-	2.00	-	99.8%	

General Property Tax (Real Estate) accounts for 71.87% of District revenues.

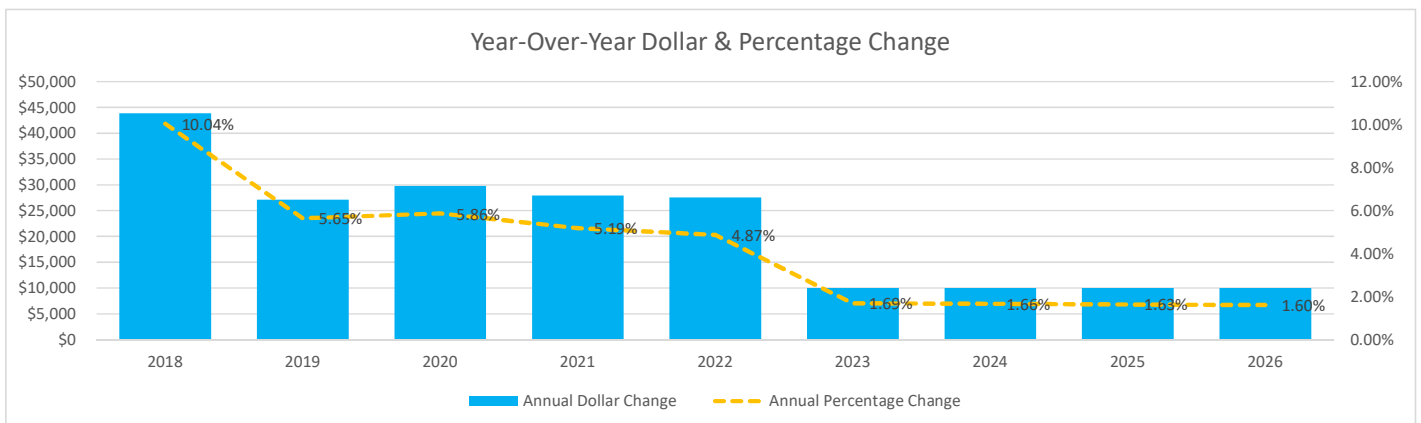
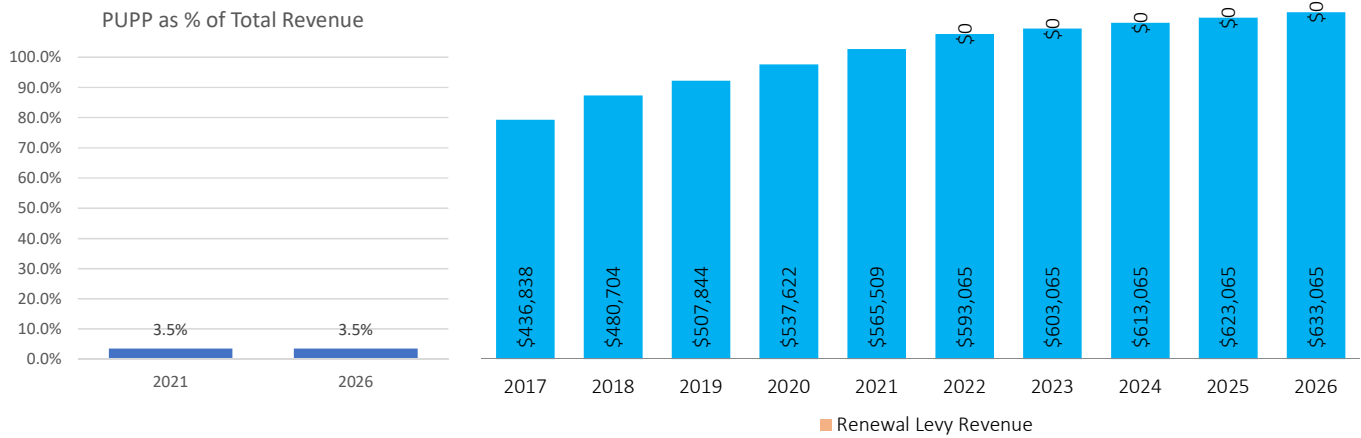
Revenues increased in FY21 and out years due to Summit County reappraisal in 2020 and are increasing in FY22 and out years due to Cuyahoga County reappraisal in 2021, plus additional valuation growth from new construction. 13% growth in residential property values in tax year 2021 from the Cuyahoga County (54% of District valuation) property reappraisal, and 2.0% growth in each of tax years 2023 and 2024 from the next Summit County and Cuyahoga County triennial updates are also included. District’s total valuation increased to nearly \$6.9 billion from \$6.6 billion in 2019, \$6.5 billion in 2018 and \$6.1 billion in 2017. If the estimated increase for Cuyahoga is realized, the District’s valuation will be \$7.3 billion for 2021 tax year.

District is fortunate to have an average tax collection rate of nearly 100% of currently billed taxes being collected and distributed annually for each of the past four years. This forecast assumes that collection rates will continue at the 99% level for all years of this forecast.

*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	288,412,070	12,478,630	2.00	-	100.0%	
2021	293,412,070	5,000,000	2.00	-	100.0%	
2022	298,412,070	5,000,000	2.00	-	100.0%	
2023	303,412,070	5,000,000	2.00	-	100.0%	
2024	308,412,070	5,000,000	2.00	-	100.0%	
2025	313,412,070	5,000,000	2.00	-	100.0%	

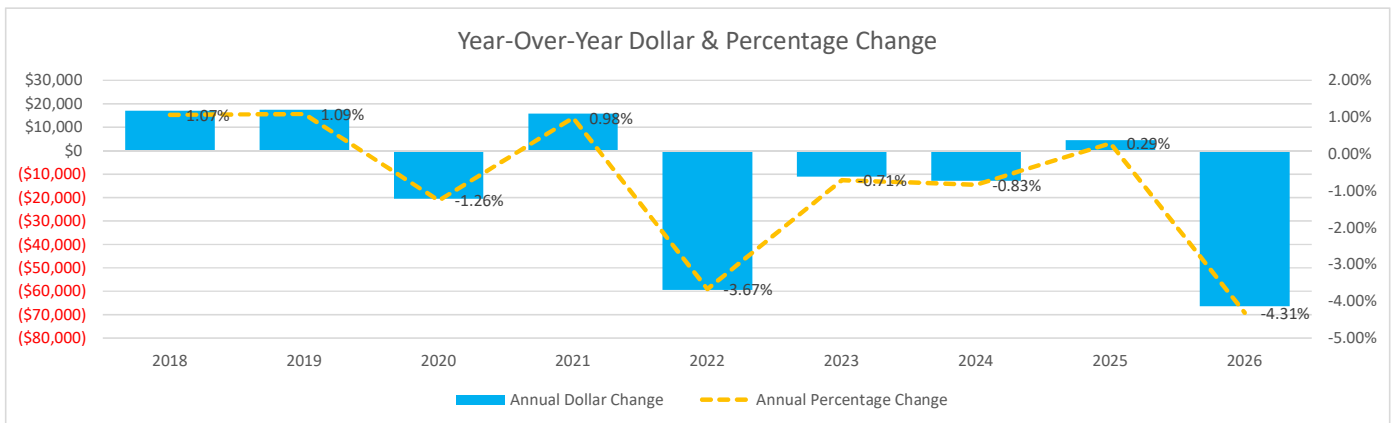
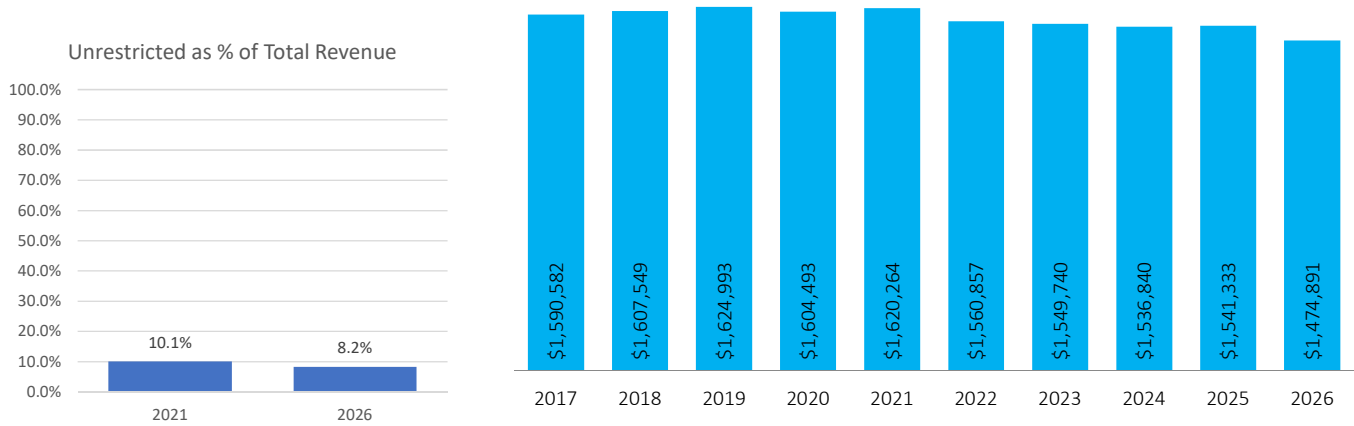
Public Utility Personal Property tax accounts for 3.50% of District revenues.

Revenues are projected to increase slightly in FY22 and out years due to the assumed valuation growth reported by public utility companies.

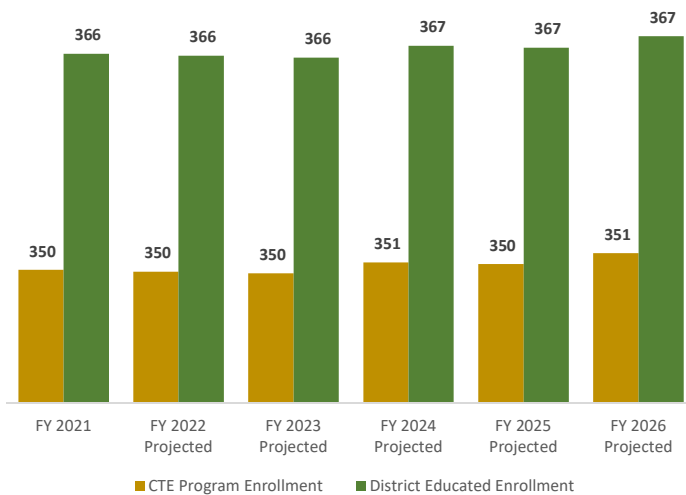
**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



Total District Educated Enrollment Compared to CTE Program Enrollment



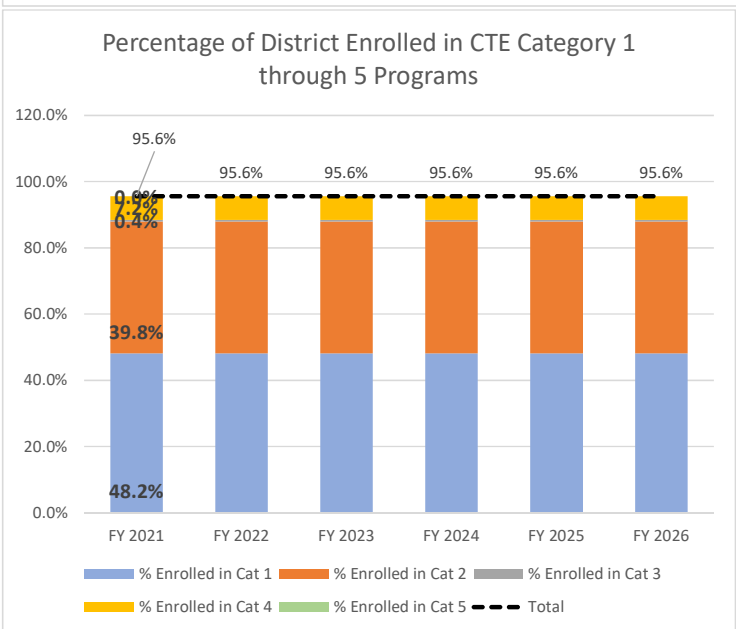
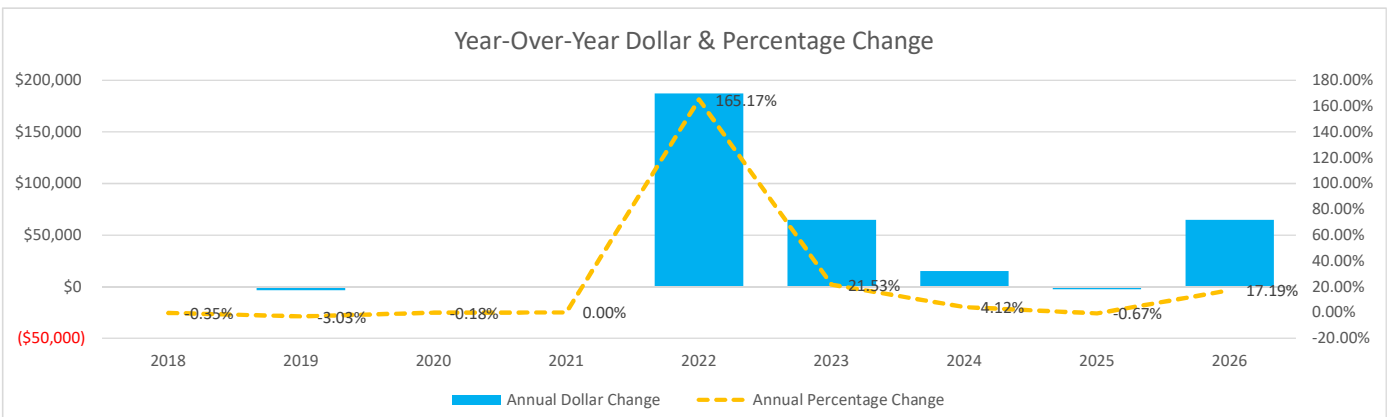
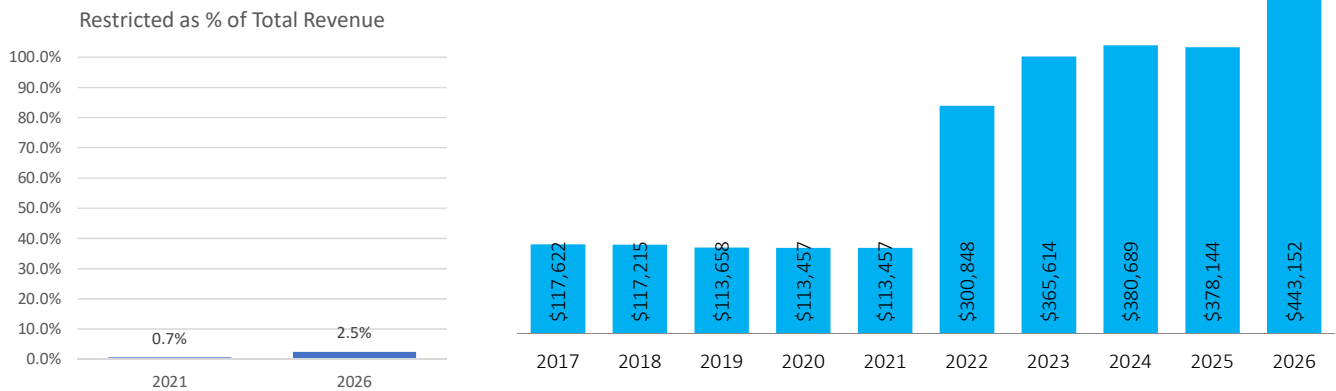
Unrestricted Grants-in-Aid accounts for 9.20% of District revenues. This is based on the April 2022 foundation payment from the Ohio Department of Education utilizing the new State funding components in the Fair School Funding Plan (FSFP) enacted for FY22. Overall State foundation (Unrestricted and Restricted) funding remains relatively flat for all years of the forecast, after a slight increase in FY22 due to increased career exploration funding in the FSFP. Funds no longer reported in this category have been reclassified to "Restricted Grants-In-Aid," thus relatively flat overall State funding.

For FY21 and prior years, State foundation revenues remained at the FY20 "guaranteed" funding level without any reduction due to the covid-19 pandemic.

Casino revenues are included in this category.

1.040 & 1.045 - Restricted Grants-in-Aid

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



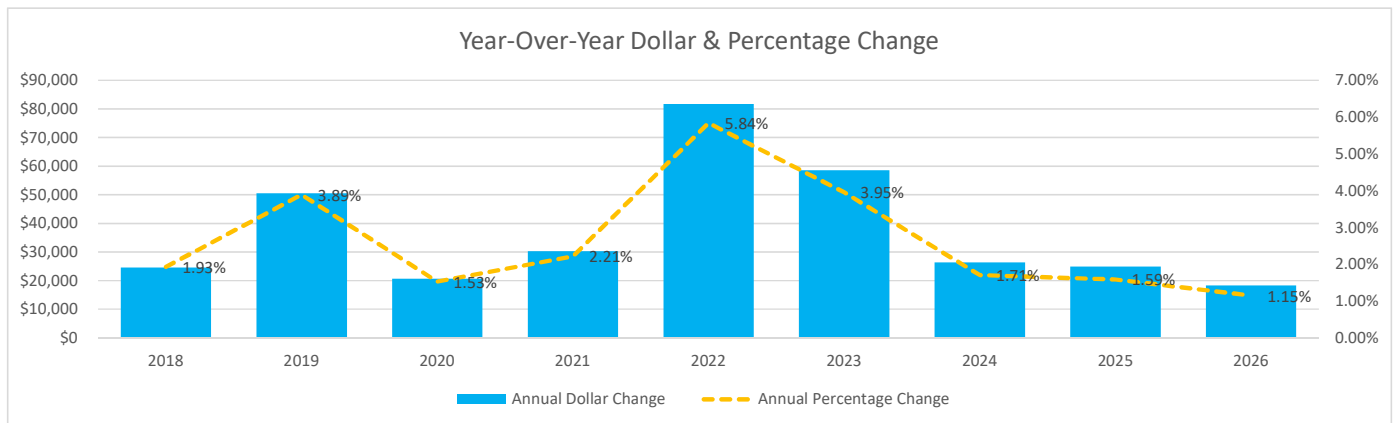
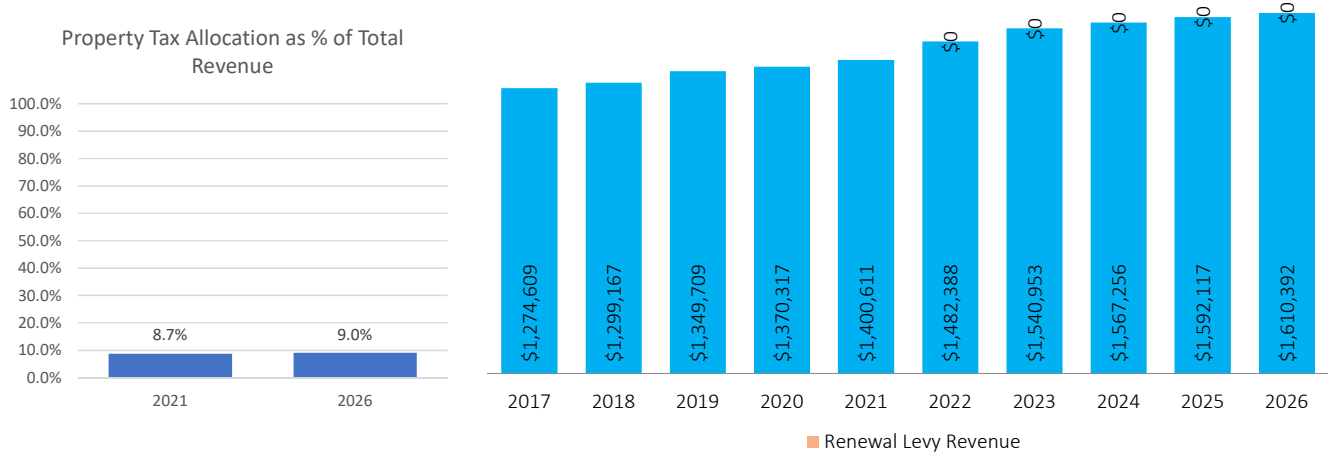
Restricted Grants-in-Aid accounts for 1.77% of District revenues. This is based on the April 2022 foundation payment from the Ohio Department of Education utilizing the new State funding components in the Fair School Funding Plan (FSFP) enacted for FY22. Overall State foundation (Unrestricted and Restricted) funding remains relatively flat for all years of the forecast, after a slight increase in FY22 due to increased career exploration funding in the FSFP. Funds no longer reported in this category have been reclassified to "Unrestricted Grants-In-Aid," thus relatively flat overall State funding.

For FY21 and prior years, State foundation revenues remained at the FY20 "guaranteed" funding level without any reduction due to the covid-19 pandemic.

This category accounts for career-technical supplemental, student wellness and success, and economically disadvantaged student funding from the State.

1.050 - Property Tax Allocation

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



Property Tax Allocation accounts for 8.73% of District revenues.

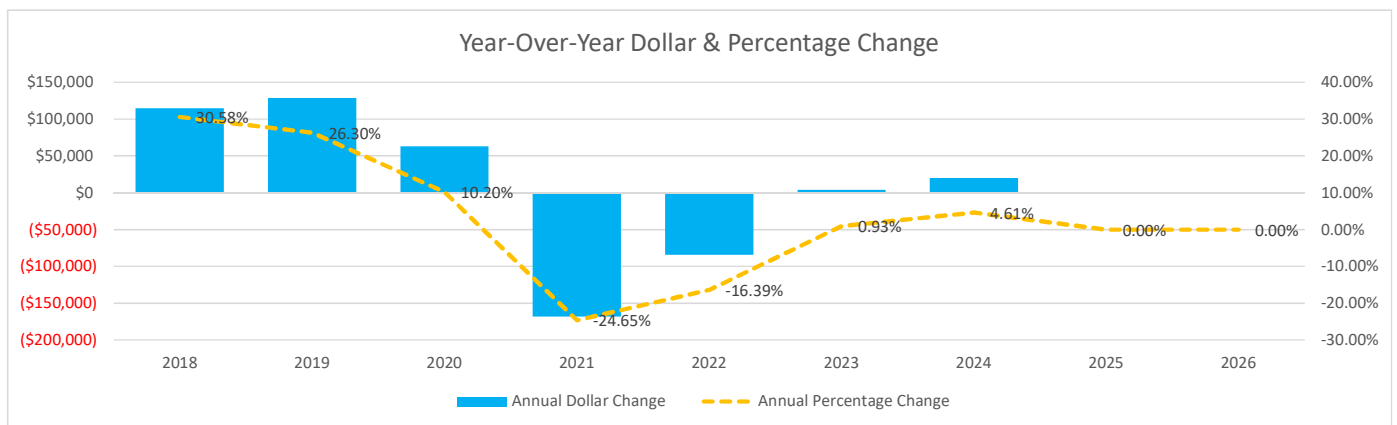
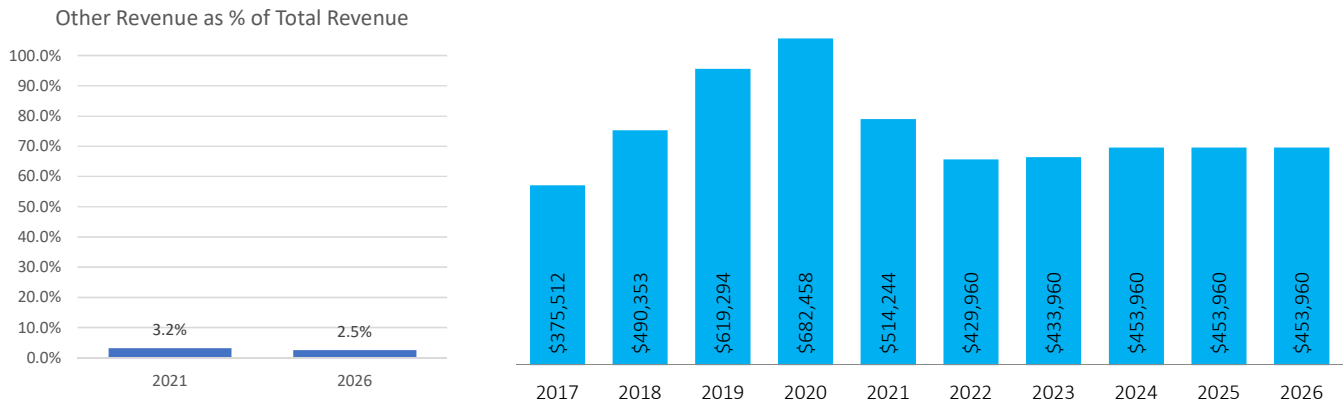
This revenue source comes from homestead and rollback payments paid by the State on behalf of residential property tax owners. Residential, owner-occupied properties receive a 12.5% property tax reduction on existing tax levies, and residential, non-owner-occupied properties receive a 10.0% property tax reduction on existing tax levies, both of which are considered “rollback.” The homestead payments made by the State help offset taxes for residential, owner-occupied properties wherein the owner meets certain age and income requirements.

Revenues are projected to increase slightly in all forecast years due to increased property valuations in Summit and Cuyahoga counties, as indicated in the notes for 1.010 General Property Tax (Real Estate).

**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.

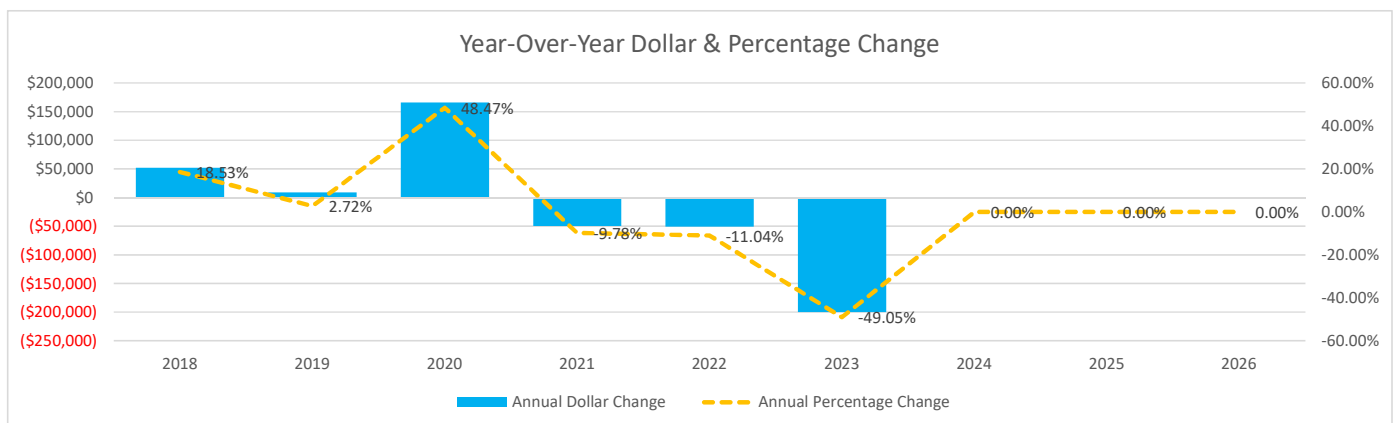
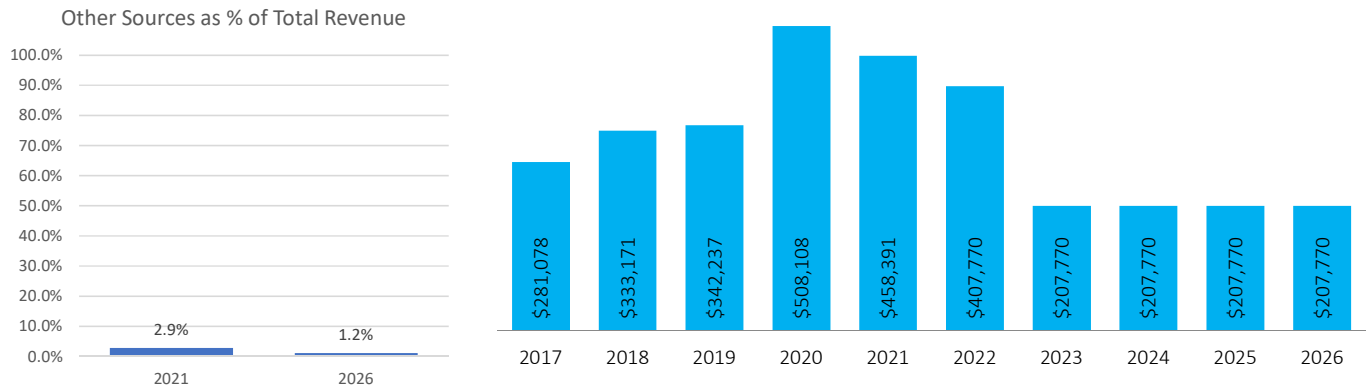


All Other Operating Revenues accounts for 2.53% of District revenues.

This category is comprised of tuition, student fees, investment earnings, open enrollment, workers' compensation refunds (FY20 and prior), and payments in lieu of taxes for various development agreements in some of our municipalities.

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	2022	2023	FORECASTED		
				2024	2025	2026
Transfers In	-	-	-	-	-	-
Advances In	377,000	407,000	207,000	207,000	207,000	207,000
All Other Financing Sources	81,391	770	770	770	770	770

Total Other Financing Sources accounts for 2.40% of District revenues.

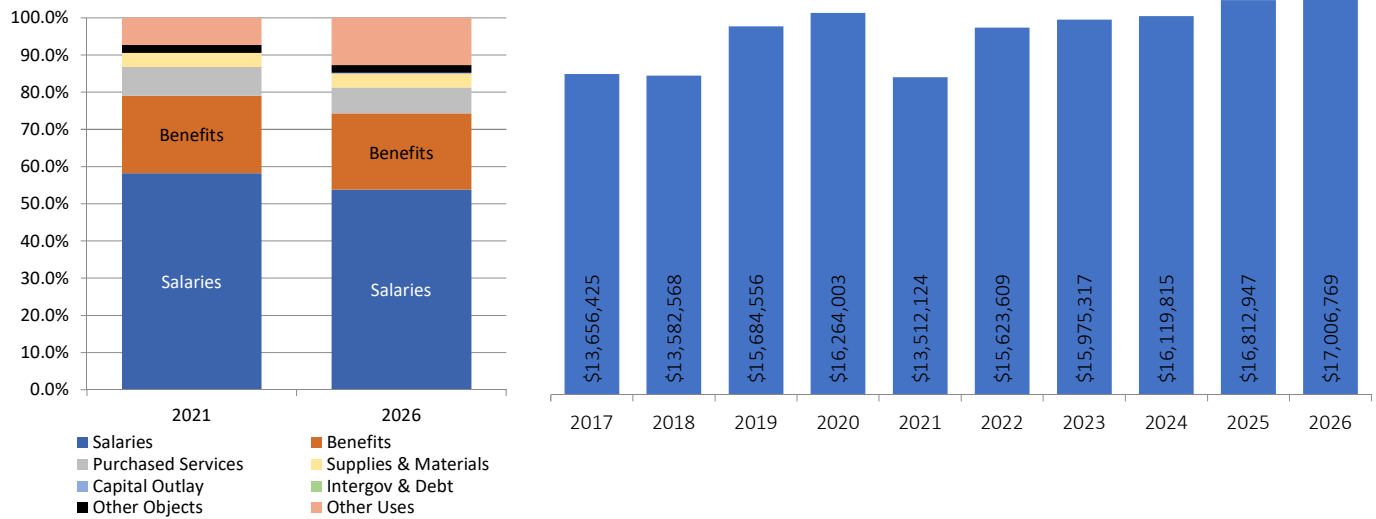
This revenue source primarily accounts for the return of advances to other funds of the District. These revenues are simply a return of temporary “loans” for cash flow purposes to these other funds, thus there is an offsetting expense in the prior or current fiscal year, resulting in no gain or loss to the District.

FY20 included one-time receipts of \$28K from Cuyahoga County reappraisal fees refund and one-time FY19 audit adjustment of \$123K from return of payroll clearance account deposits made 15 or more years ago as recommended by IPA auditing firm. These are not continued in FY21 and out years. FY21 includes two workers’ compensation rebates to assist with covid-19 pandemic issues, and this is not continued in FY22 and out years.

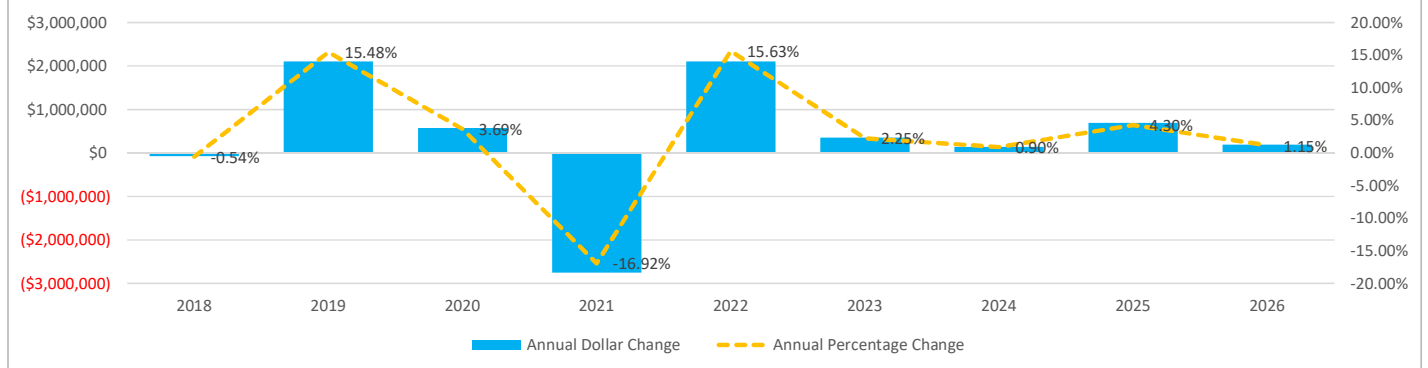
This amount is reduced in FY23 and out years due to elimination of the annual \$200K advance to the Adult Education fund (012) since the cash balance in that fund does not currently necessitate any advance from the general fund.

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

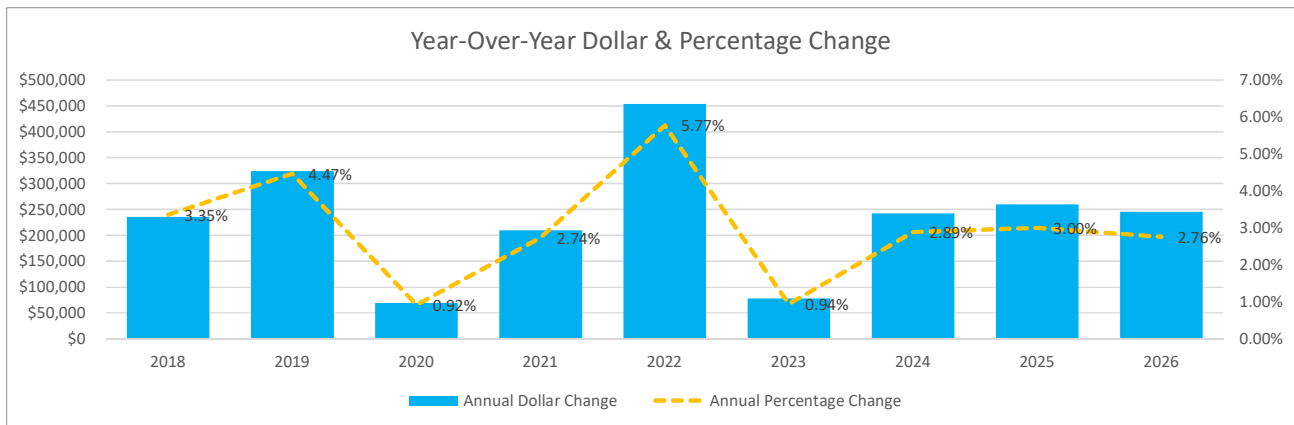
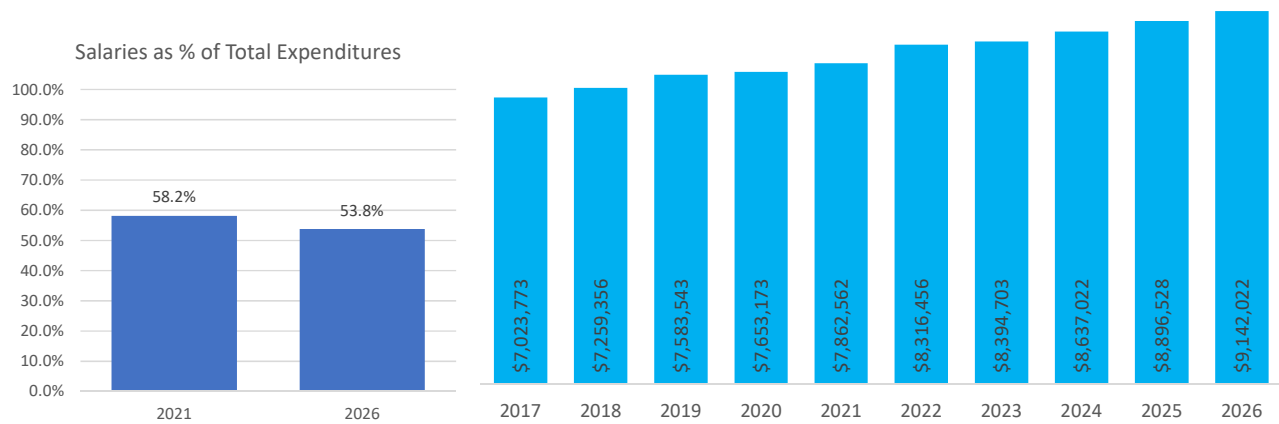
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures are expected to increase in FY22 from FY21 primarily due to staffing costs and transfer of funds for building improvements previously approved by the Board as part of the updated five-year facilities improvement plan. The expenditures are increased from the November 2021 forecast due to the increase in transfers to the permanent improvement fund for the possible building additions to accommodate new program as presented to the Board as part of the five-year strategic plan Personnel Services and Employees Retirement/Ins. Benefits increase due to normal salary and fringe benefits increases, as well as reinstatement of transition to work coordinator position, addition of educational aide, increased severance payment to retirees, and payment of nursing position from general fund due to elimination of State wellness funding grant. Covid-19 pandemic pay was approved by the Board for FY21 only, thus eliminated in FY22 and out years. Stipend system for salary increases negotiated with two unions in Spring 2021 is included for FY22 and out years.
Salaries	\$201,069	\$255,892	\$54,823	
Benefits	\$78,980	\$133,701	\$54,720	
Purchased Services	(\$152,123)	\$32,024	\$184,147	
Supplies & Materials	\$11,105	\$24,170	\$13,065	
Capital Outlay	(\$44,489)	\$5,181	\$49,670	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$191	\$13,455	\$13,264	
Other Uses	(\$118,214)	\$234,507	\$352,721	
Total Average Annual Change	(\$23,481)	\$698,929	\$722,410	
	-0.15%	5.17%	5.33%	

Note: Expenditure average annual change is projected to be > \$698,929

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.



Personnel Services accounts for 53.23% of District expenditures.

2021/2022 school year staffing counts as of April 2022 are used as the basis for this forecast.

All provisions of current negotiated agreements are included. The stipend compensation system for all employees negotiated in Spring 2021 is included for FY22 and out years.

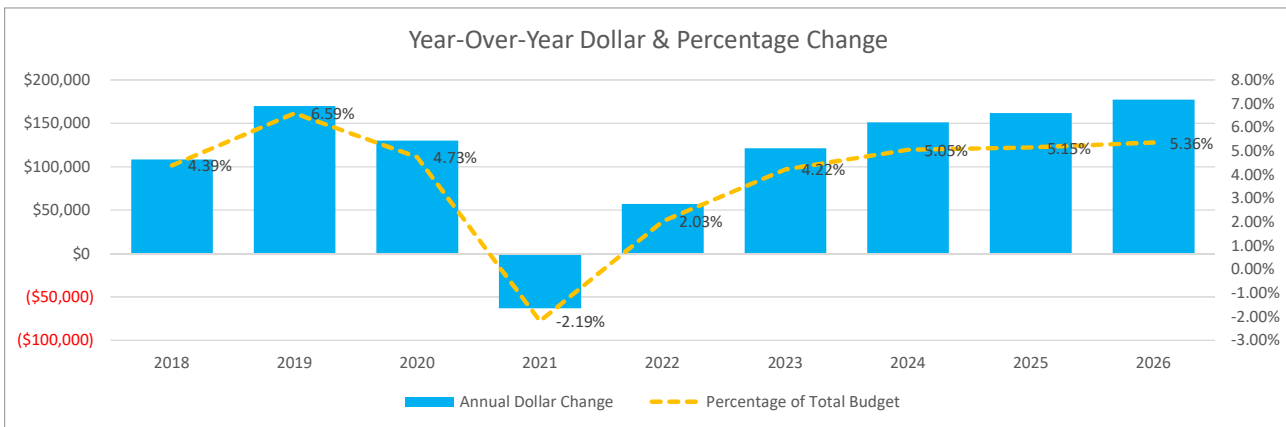
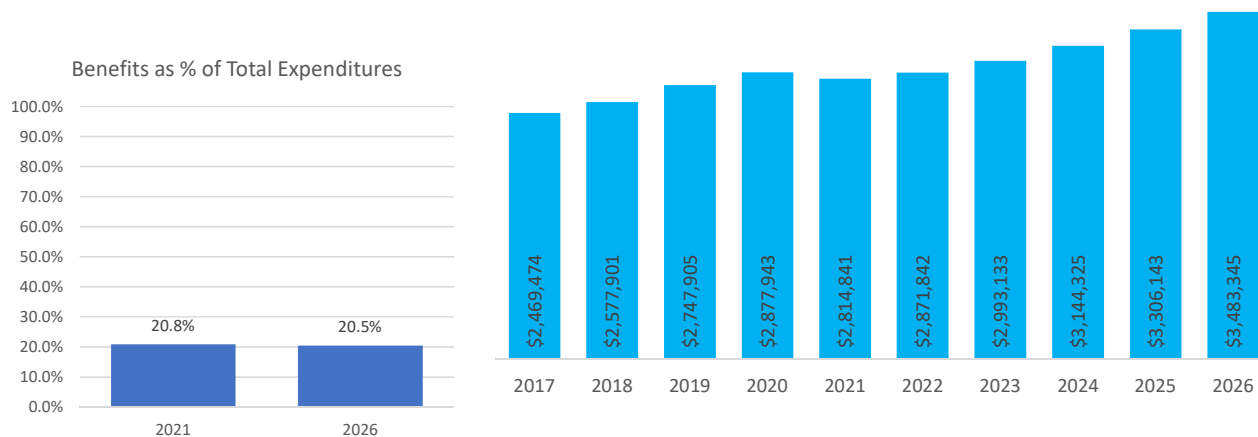
Base and step/education increases of 2.0% and 0.8% (eligible staff only) respectively for certified staff are included for FY22 and out years, except for 0% base increase negotiated for FY23. Base increases for classified staff of 2%, 1%, 1%, 2%, and 2% are included for FY22 to FY26 respectively. Step increases of 0.5% are include for eligible staff only. ASCE (administrative, support and classified exempt) base increases of 2% for each year of forecast are included, plus the 0.5% step increase for eligible staff only. This follows increases of 2%, 0%, and 0% for ASCE staff in FY19 to FY21 respectively.

Two certified positions were eliminated (\$201K annual savings) for FY21, and \$115K was included for covid-19 pandemic staff payments issued in FY21 only.

One additional educational aide is included for FY22 through FY25 as previously approved by the Board. Addition of nursing position partially funded in FY20 and FY21 by general fund is included as fully funded by general fund for FY22 and out years. Reinstatement of transition to work teacher position (one of two positions eliminated in FY21 per note in above paragraph) in FY22 is included.

3.020 - Employees' Benefits

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



Employees' Benefits accounts for 18.38% of District expenditures.

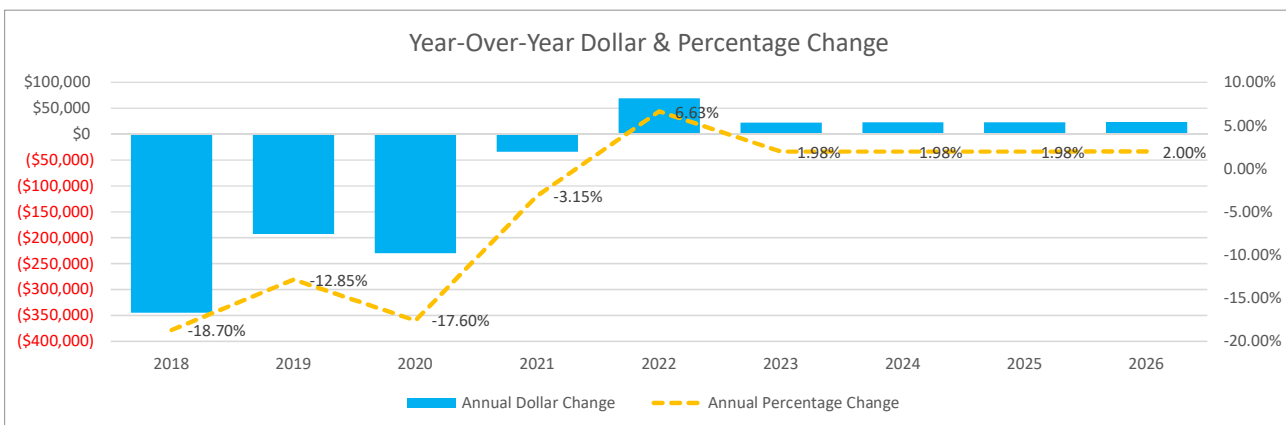
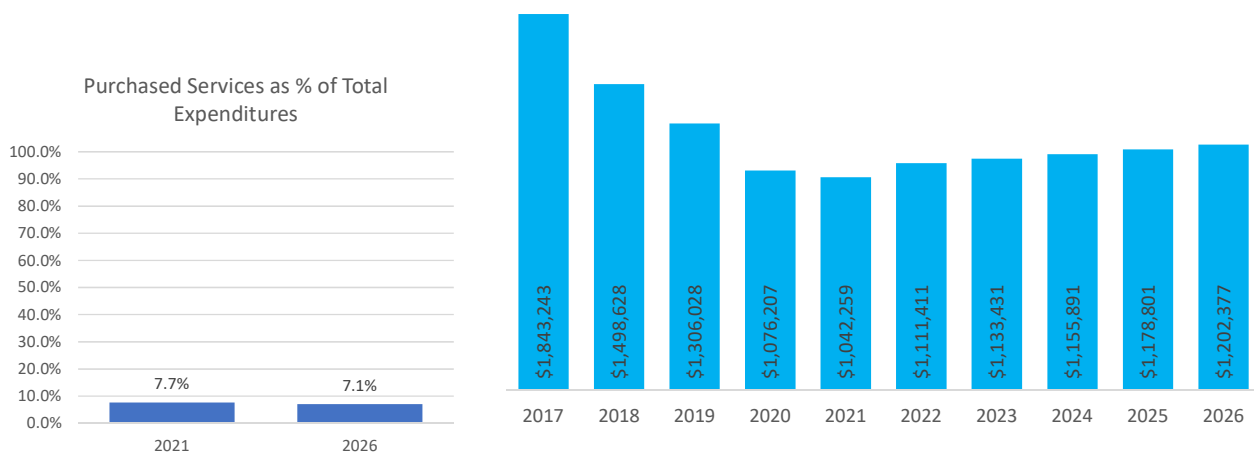
Insurance counts and premiums for April 2022 are used for the base cost calculations, as well as the 2021/2022 salaries which drive the retirement/medicare/workers' compensation costs.

Insurance premium increases of 7% blended rate are included for FY23 and out years. Premiums increased 2.25% for FY22, preceded by increases of 0%, 4.18%, 8.66%, 11.68%, 9.17%, and 4.55% respectively in FY21, FY20, FY19, FY18, FY17, and FY16. Employee premium share is 16% for all staff, except 20% for administrative and supervisory employees.

All provisions of current negotiated agreements are included.

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.



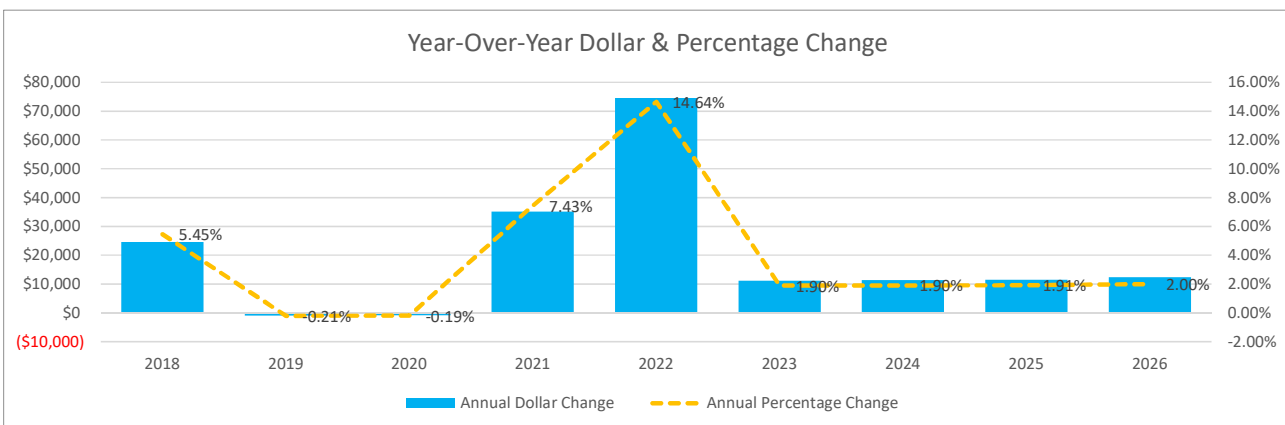
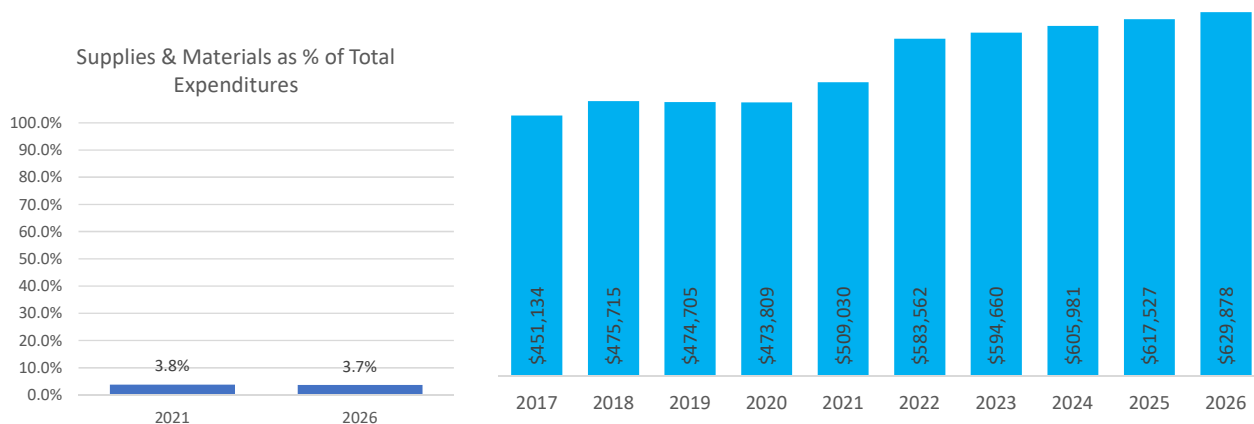
Purchased Services accounts for 7.11% of District expenditures.

Utilities, property and fleet insurance, copier leases/costs, technology services and repairs, building maintenance and repairs, legal and other professional services, and staff professional development comprise the majority of these expenditures.

FY22 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 85% of authorized budgets being expended. 2% overall inflationary growth is generally applied to purchased services items for FY23 and out years of this forecast.

3.040 - Supplies & Materials

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



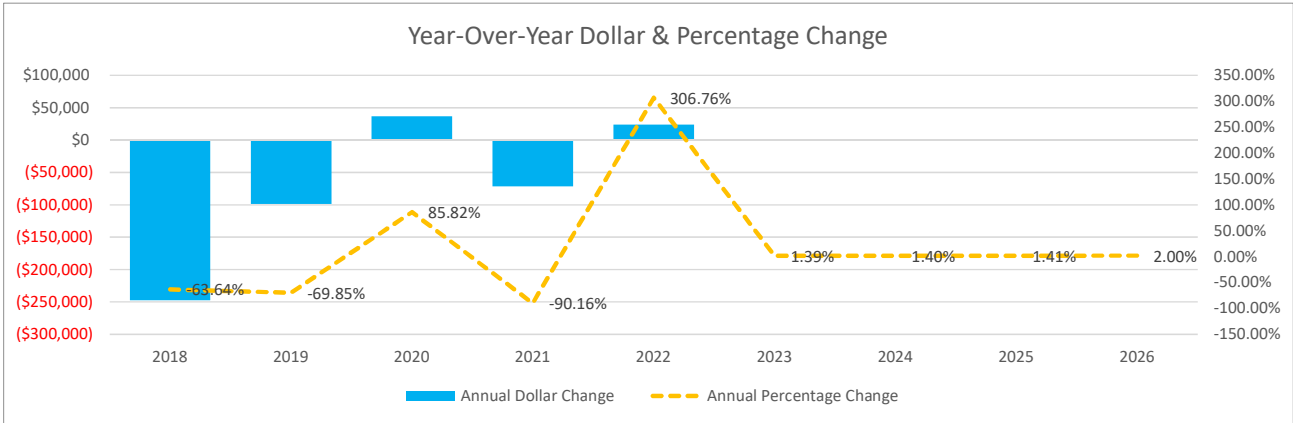
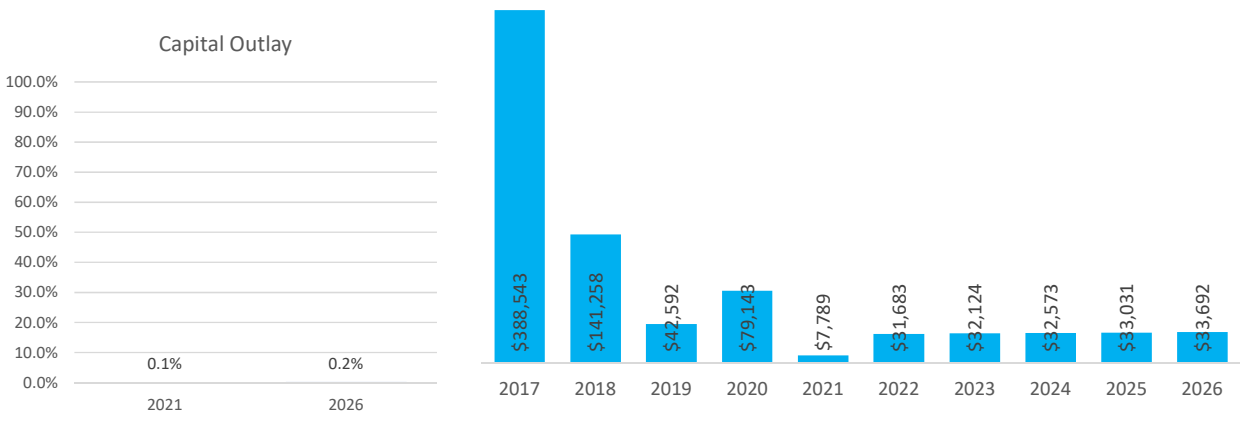
Supplies & Materials accounts for 3.74% of District expenditures.

Textbooks, custodial and maintenance supplies, software, technology supplies, and paper and other building/office supplies comprise the majority of these expenditures.

FY22 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 80% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all supplies and materials items for FY23 and out years.

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.



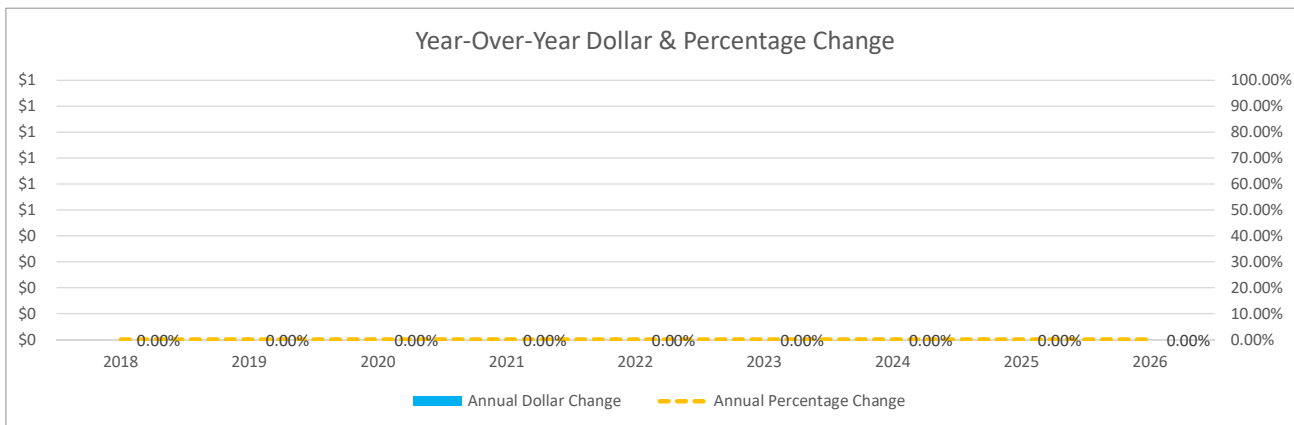
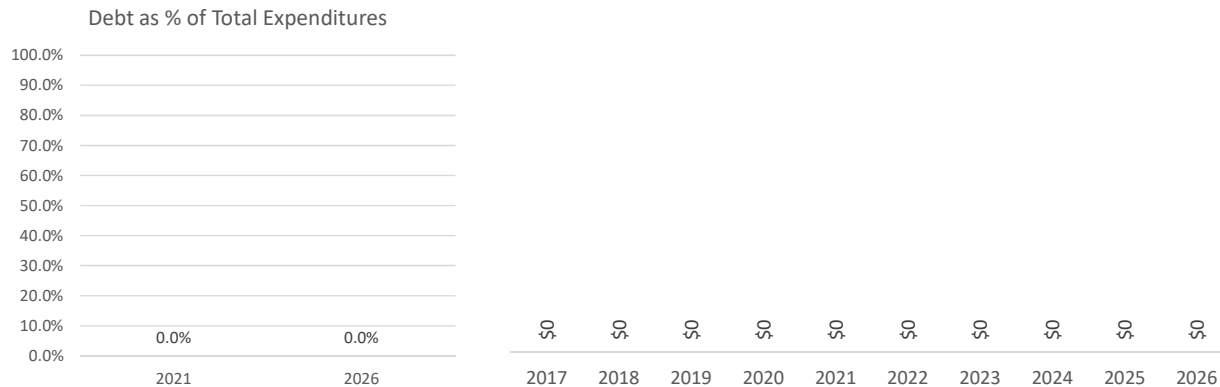
Capital Outlay accounts for 0.20% of District expenditures.

Equipment for office and custodial/maintenance comprises the majority of these expenditures as equipment purchases are planned for procurement from Permanent Improvement Funds and other grant funds.

FY22 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 95% of authorized budgets being expended based upon historical review of budgets being utilized. This amount is reduced in FY21 only due to availability of covid-19 pandemic grant funds to assist with technology purchases for virtual learning circumstances. 2% inflationary growth is generally applied to all capital outlay items for FY23 and out years.

3.060-4.060 - Intergovernmental & Debt

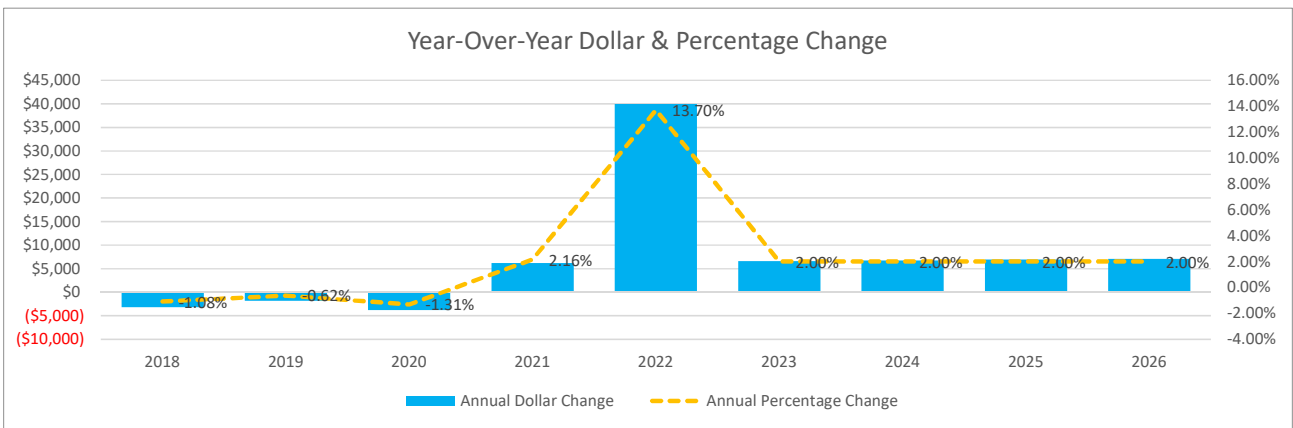
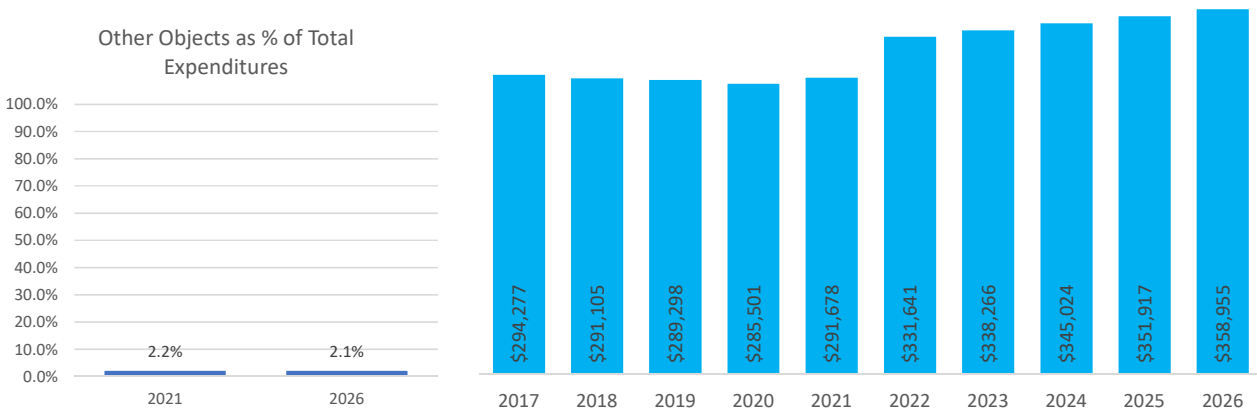
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The District does not have expenditures in this category.

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.



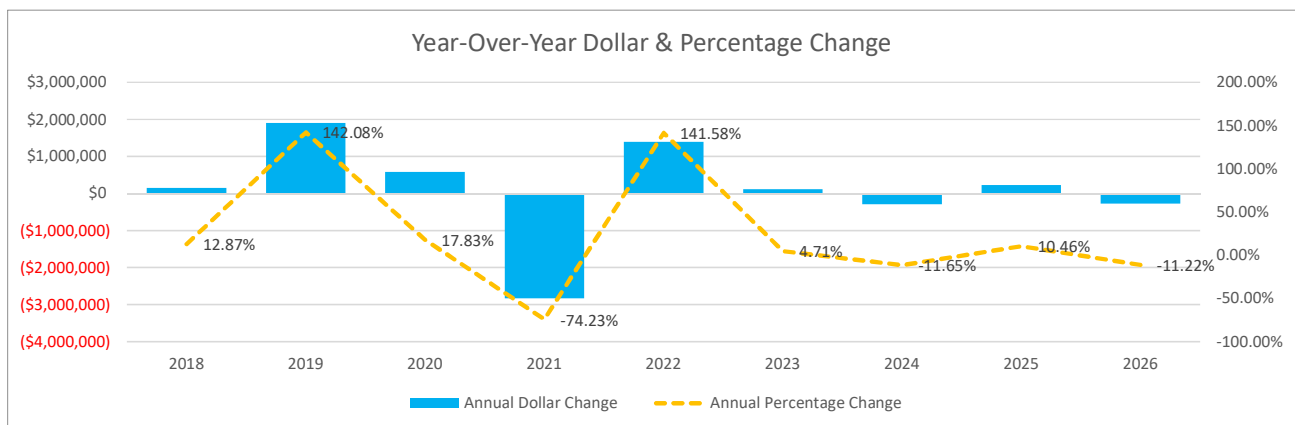
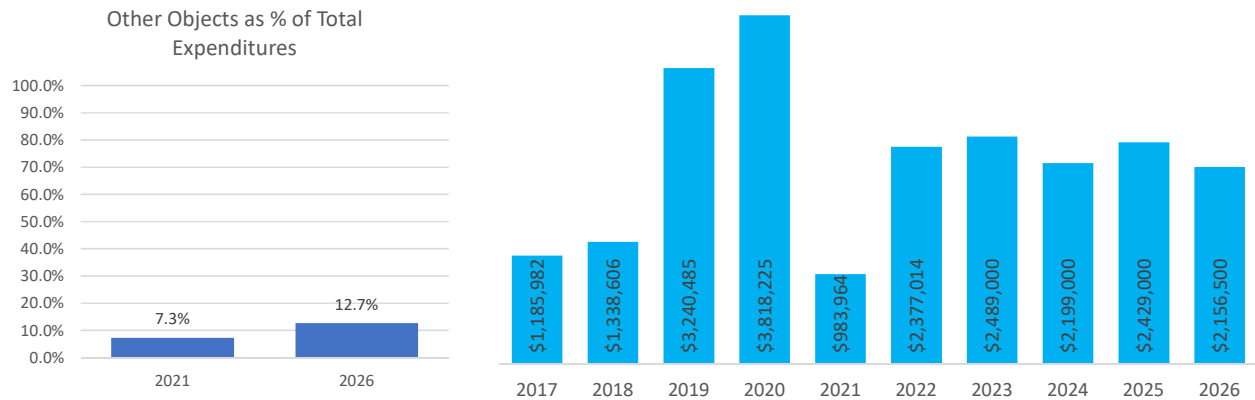
Other Objects accounts for 2.12% of District expenditures.

FY22 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 97% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all other objects items for FY23 and out years.

Tax collection fees charged by Summit County, liability insurance, and memberships comprise the majority of these expenditures.

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	421,757	1,928,014	2,040,000	1,750,000	1,980,000	1,707,500
Advances Out	407,000	207,000	207,000	207,000	207,000	207,000
Other Financing Uses	155,207	242,000	242,000	242,000	242,000	242,000

Total Other Financing Uses accounts for 15.22% of District expenditures.

Advances and transfers to other funds are recorded in this category. Advances are simply a temporary “loan” for cash flow purposes to these other funds, thus there is offsetting revenue in the current or subsequent fiscal year, resulting in no gain or loss to the District. Advances to Food Services, Uniform School Supplies, Section 125, and Student Leadership funds totaling \$207,000 are included for FY22 and all out years. Transfers are permanent allocations of resources to the receiving funds, used to help offset operating costs. Transfers to funds other than Permanent Improvement Building Maintenance and Permanent Improvement Technology are made in the next fiscal year to only provide funding for the actual operating deficit from the prior fiscal year. Section 125 receives an annual transfer of approximately \$21,000 for \$10 per employee per month contribution provisions in negotiated agreements. The planned transfers to Permanent Improvement Building Maintenance in FY22 and out years for building improvements identified in the five-year facilities improvement plan presented in September 2021 are included. Annual transfers to Permanent Improvement Technology fund of \$300,000 are included for FY22 and out years. \$30,000 annual allocation to each associate district for CTE programming is included.

Cuyahoga Valley Career Center

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2021	2022	2023	2024	2025	2026
Revenue:						
1.010 - General Property Tax (Real Estate)	11,376,332	12,196,252	12,600,806	12,720,981	12,919,019	13,064,211
1.020 - Public Utility Personal Property	565,509	593,065	603,065	613,065	623,065	633,065
1.030 - Income Tax (n/a CTC)	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,620,264	1,560,857	1,549,740	1,536,840	1,541,333	1,474,891
1.040 - Restricted Grants-in-Aid	113,457	300,848	365,614	380,689	378,144	443,152
1.050 - Property Tax Allocation	1,400,611	1,482,388	1,540,953	1,567,256	1,592,117	1,610,392
1.060 - All Other Operating Revenues	514,244	429,960	433,960	453,960	453,960	453,960
1.070 - Total Revenue	15,590,415	16,563,370	17,094,138	17,272,791	17,507,638	17,679,671
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	377,000	407,000	207,000	207,000	207,000	207,000
2.060 - All Other Financing Sources	81,391	770	770	770	770	770
2.070 - Total Other Financing Sources	458,391	407,770	207,770	207,770	207,770	207,770
2.080 - Total Rev & Other Sources	16,048,806	16,971,141	17,301,909	17,480,562	17,715,409	17,887,442
Expenditures:						
3.010 - Personnel Services	7,862,562	8,316,456	8,394,703	8,637,022	8,896,528	9,142,022
3.020 - Employee Benefits	2,814,841	2,871,842	2,993,133	3,144,325	3,306,143	3,483,345
3.030 - Purchased Services	1,042,259	1,111,411	1,133,431	1,155,891	1,178,801	1,202,377
3.040 - Supplies and Materials	509,030	583,562	594,660	605,981	617,527	629,878
3.050 - Capital Outlay	7,789	31,683	32,124	32,573	33,031	33,692
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	291,678	331,641	338,266	345,024	351,917	358,955
4.500 - Total Expenditures	12,528,160	13,246,595	13,486,317	13,920,815	14,383,947	14,850,269
Other Financing Uses						
5.010 - Operating Transfers-Out	421,757	1,928,014	2,040,000	1,750,000	1,980,000	1,707,500
5.020 - Advances-Out	407,000	207,000	207,000	207,000	207,000	207,000
5.030 - All Other Financing Uses	155,207	242,000	242,000	242,000	242,000	242,000
5.040 - Total Other Financing Uses	983,964	2,377,014	2,489,000	2,199,000	2,429,000	2,156,500
5.050 - Total Exp and Other Financing Uses	13,512,124	15,623,609	15,975,317	16,119,815	16,812,947	17,006,769
6.010 - Excess of Rev Over/(Under) Exp	2,536,682	1,347,531	1,326,592	1,360,746	902,462	880,673
7.010 - Cash Balance July 1 (No Levies)	15,798,233	18,334,915	19,682,447	21,009,039	22,369,785	23,272,247
7.020 - Cash Balance June 30 (No Levies)	18,334,915	19,682,447	21,009,039	22,369,785	23,272,247	24,152,919
		Reservations				
8.010 - Estimated Encumbrances June 30	300,000	300,000	300,000	300,000	300,000	300,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	18,034,915	19,382,447	20,709,039	22,069,785	22,972,247	23,852,919
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	18,034,915	19,382,447	20,709,039	22,069,785	22,972,247	23,852,919
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	18,034,915	19,382,447	20,709,039	22,069,785	22,972,247	23,852,919