

Cuyahoga Valley Career Center

Five Year Forecast Financial Report

November 2022

David Mangas, Superintendent

Richard Berdine, Treasurer

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
1.035 - Unrestricted Grants-in-Aid	7
1.040 & 1.045 - Restricted Grants-in-Aid	8
1.050 - Property Tax Allocation	9
1.060 - All Other Operating Revenues	10
2.070 - Total Other Financing Sources	11
Expenditures Overview	12
3.010 - Personnel Services	13
3.020 - Employee Benefits	14
3.030 - Purchased Services	15
3.040 - Supplies and Materials	16
3.050 - Capital Outlay	17
3.060 - 4.060 - Intergovernmental & Debt	18
4.300 - Other Objects	19
5.040 - Total Other Financing Uses	20
Five Year Forecast	21

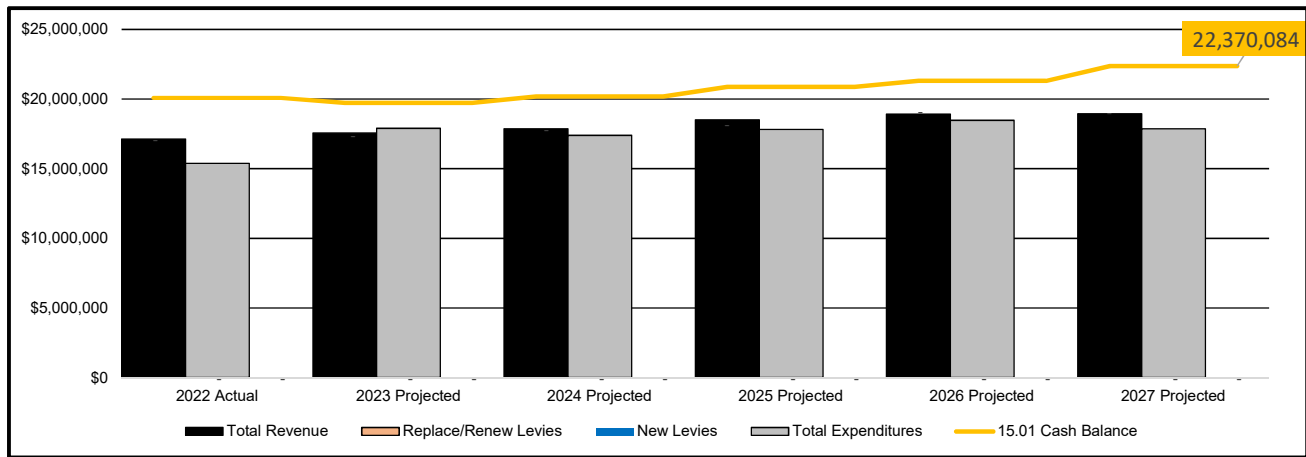
Forecast Purpose/Objectives

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 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Beginning Balance (Line 7.010) Plus	20,076,140	19,729,695	20,188,141	20,876,831	21,300,965
+ Revenue	17,550,320	17,861,984	18,512,794	18,902,038	18,945,033
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(17,896,765)	(17,403,537)	(17,824,104)	(18,477,904)	(17,875,913)
= Revenue Surplus or Deficit	(346,446)	458,447	688,690	424,134	1,069,120
Line 7.020 Ending Balance with renewal/new levies	19,729,695	20,188,141	20,876,831	21,300,965	22,370,084

Analysis Without Modeled Levies Included:

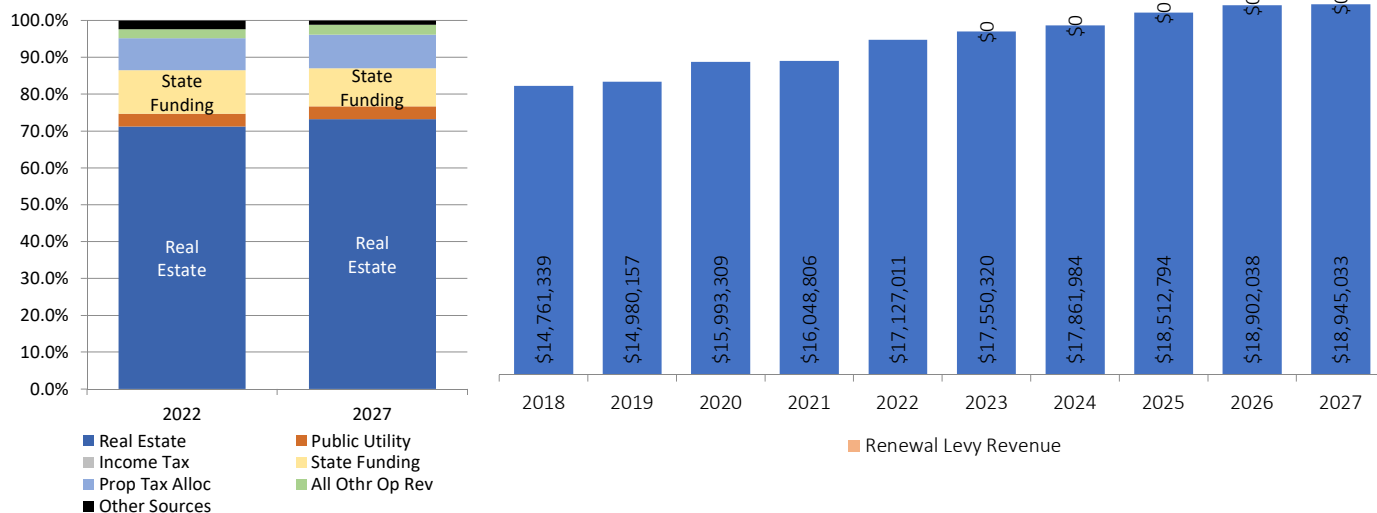
Revenue Surplus or Deficit w/o Levies	(346,446)	458,447	688,690	424,134	1,069,120
Ending Balance w/o Levies	19,729,695	20,188,141	20,876,831	21,300,965	22,370,084

The projected cash balance of \$21.0 million at June 30, 2026 is reduced from the May 2022 forecast projected balance of \$24.2 million. This decreased balance is primarily caused by the increase in transfers to the permanent improvement fund for the additional roof, HVAC, and glass block replacement facility projects presented to the Board at its September 2022 regular meeting as part of the five-year facilities improvement plan. Deficit spending of \$346K is projected in this forecast for fiscal year 2023 only, with all other years showing positive cash flow.

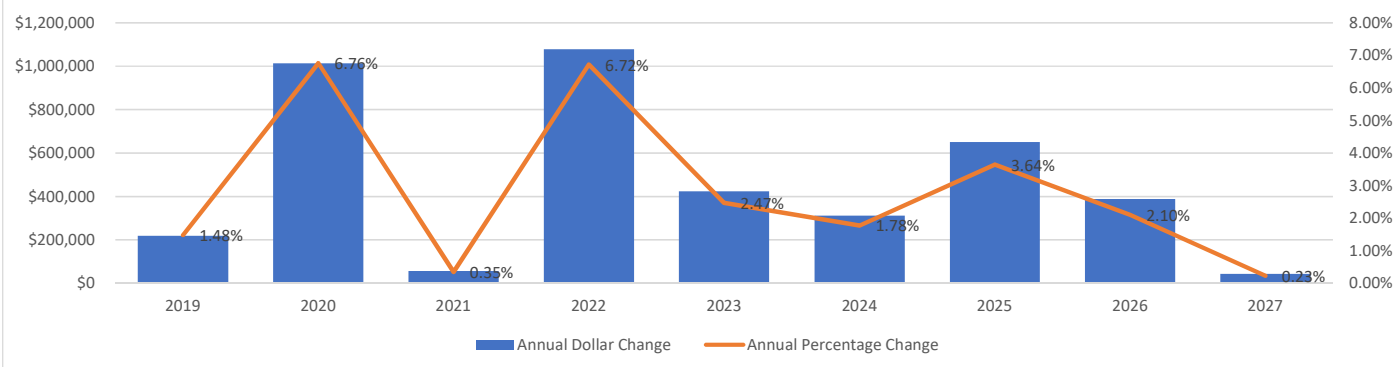
This forecast utilizes tax year 2021 property valuations, and the District's total valuation increased to \$7.3 billion from \$6.9 billion in 2020, \$6.6 billion in 2019, \$6.5 billion in 2018 and \$6.1 billion in 2017. 4.1% and 5.1% growth in tax years 2023 and 2024, respectively, from the next Summit County (46% of total valuation) and Cuyahoga County (54% of total valuation) triennial updates, are also included. This equates to approximate valuation increases of 9% for each county. The 2017 and 2020 overall valuation increases during Summit County reappraisal years were 3.9% and 5.1%. The 2018 and 2021 overall valuation increases during Cuyahoga County reappraisal years were 5.4% and 6.6%. If the estimated increases are realized, the District's valuation will be nearly \$8.1 billion for 2024 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 five 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



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

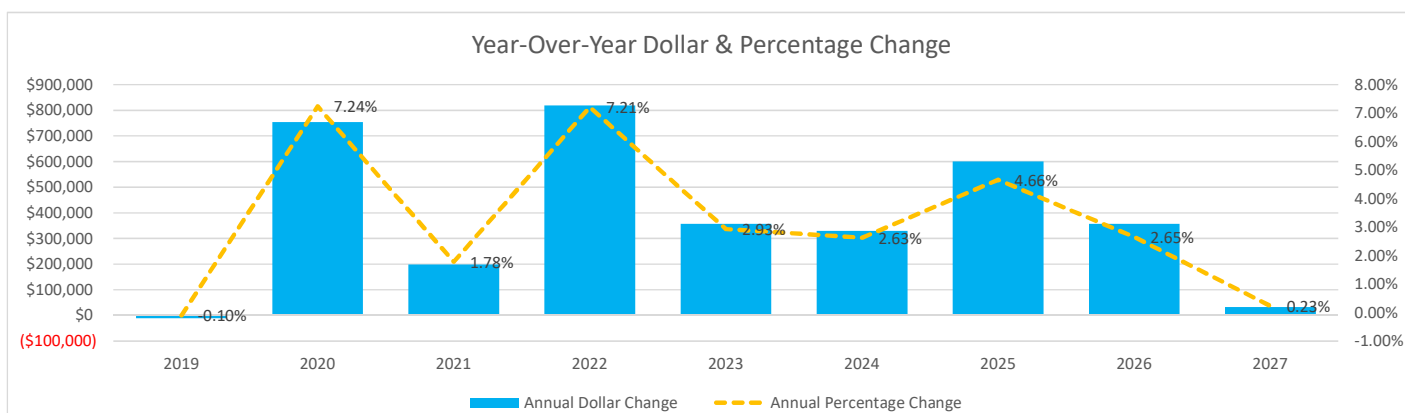
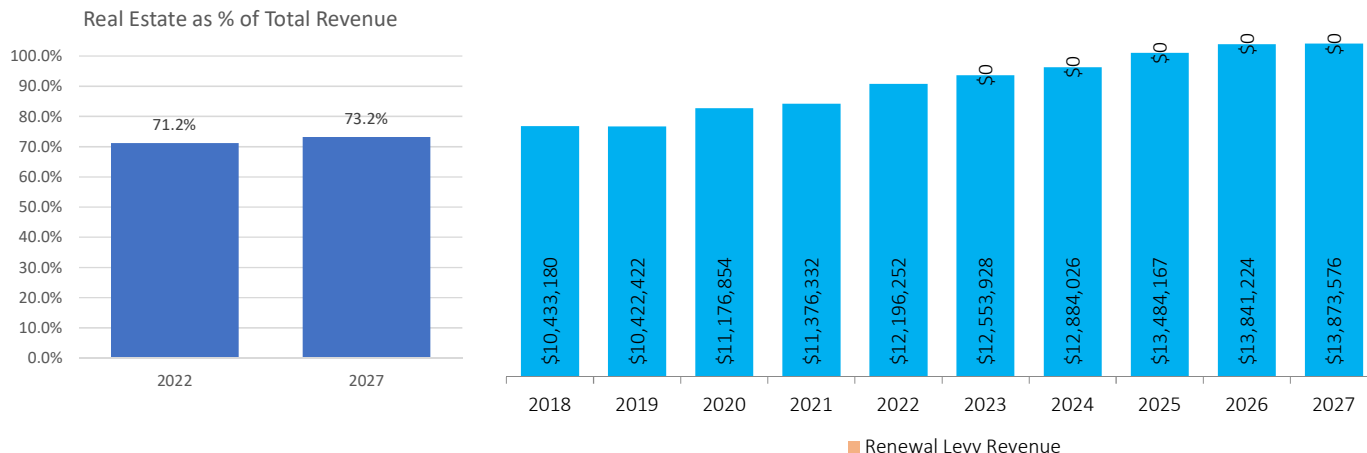
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total revenues are expected to increase in FY23 from FY22 primarily due to growth in property valuation, thus tax collections, and increased interest earnings from rising investment rates. 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 outlined in the Executive Summary to this forecast. State funding remains flat for FY23, but then decreases throughout the remaining years of this forecast due to uncertainty of Innovative Workforce Grant funding of \$108K being funded by the State after the FY22/23 biennial budget. The Notes and Assumptions page for each revenue category provides more detailed considerations used in the development of this forecast.
Real Estate	493,641	\$335,465	(\$158,176)	
Public Utility	\$39,505	\$12,035	(\$27,470)	
Income Tax	\$0	\$0	\$0	
State Funding	\$56,210	(\$12,865)	(\$69,076)	
Prop Tax Alloc	\$4,231	\$49,313	\$45,082	
All Othr Op Rev	\$13,495	\$16,656	\$3,161	
Other Sources	(\$65,219)	(\$37,000)	\$28,219	
Total Average Annual Change	541,864	\$363,604	(\$178,259)	
	3.43%	1.98%	-1.45%	

Note: Expenditure average annual change is projected to be >

\$498,025 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		
2021	7,033,373,000	440,809,610	2.00	-	2.00	-	905.2%	
2022	7,080,473,000	47,100,000	2.00	-	2.00	-	905.2%	
2023	7,377,473,000	297,000,000	2.00	-	2.00	-	905.2%	
2024	10,209,828,510	2,832,355,510	2.00	-	2.00	-	905.2%	
2025	10,263,678,510	53,850,000	2.00	-	2.00	-	905.2%	
2026	7,856,123,000	(2,407,555,510)	2.00	-	2.00	-	905.2%	

General Property Tax (Real Estate) accounts for 71.53% of District revenues.

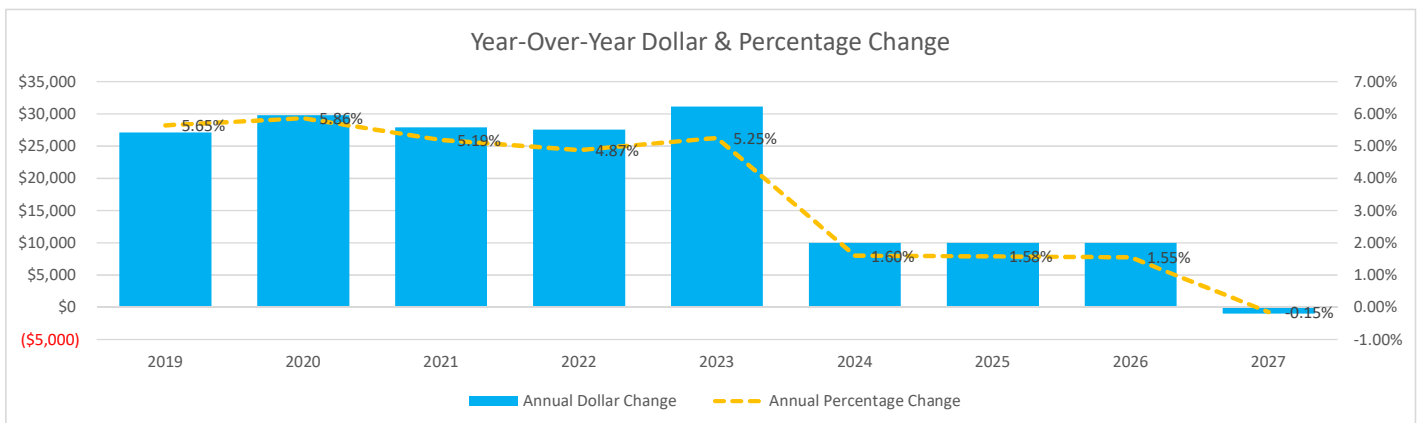
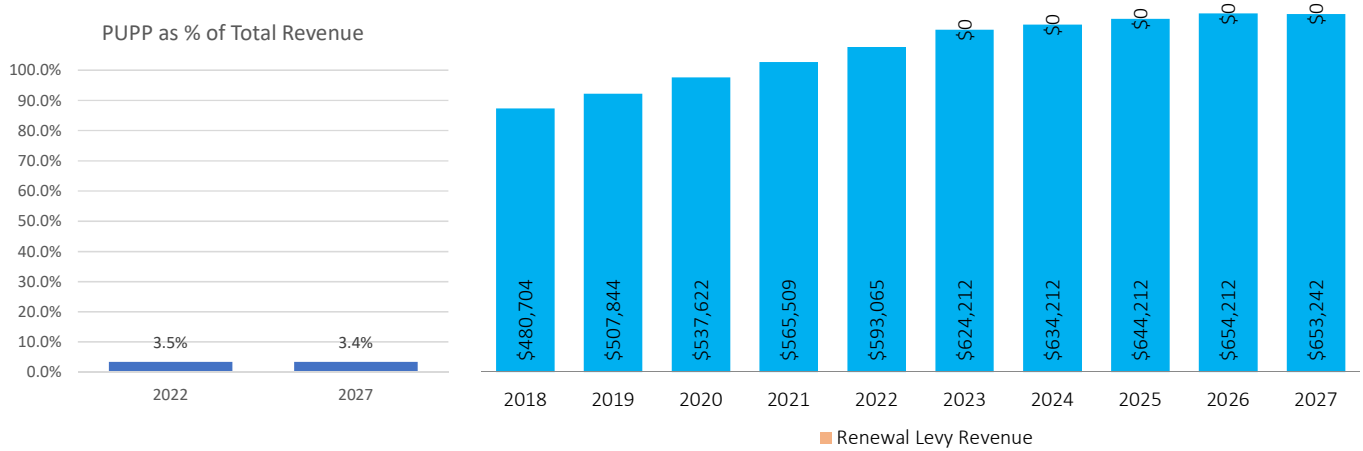
This forecast utilizes tax year 2021 property valuations, and the District’s total valuation increased to \$7.3 billion from \$6.9 billion in 2020, \$6.6 billion in 2019, \$6.5 billion in 2018 and \$6.1 billion in 2017. 4.1% and 5.1% growth in tax years 2023 and 2024, respectively, from the next Summit County (46% of total valuation) and Cuyahoga County (54% of total valuation) triennial updates, are also included. This equates to approximate valuation increases of 9% for each county. The 2017 and 2020 overall valuation increases during Summit County reappraisal years were 3.9% and 5.1%. The 2018 and 2021 overall valuation increases during Cuyahoga County reappraisal years were 5.4% and 6.6%. If the estimated increases are realized, the District’s valuation will be nearly \$8.1 billion for 2024 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 five 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		
2021	303,985,960	15,573,890	2.00	-	100.0%	
2022	308,985,960	5,000,000	2.00	-	100.0%	
2023	313,985,960	5,000,000	2.00	-	100.0%	
2024	569,975,650	255,989,690	2.00	-	100.0%	
2025	581,975,650	12,000,000	2.00	-	100.0%	
2026	328,985,960	(252,989,690)	2.00	-	100.0%	

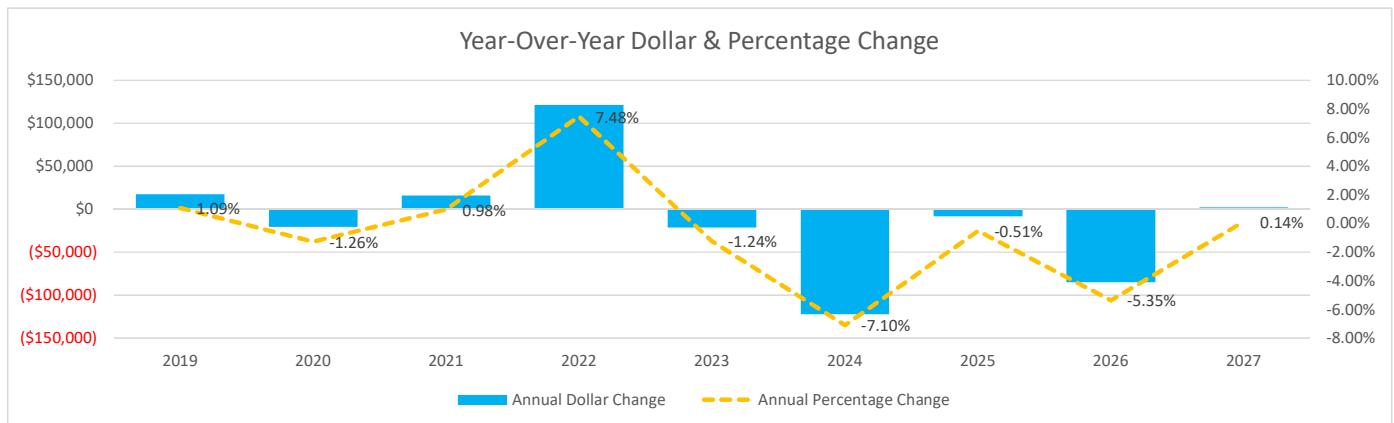
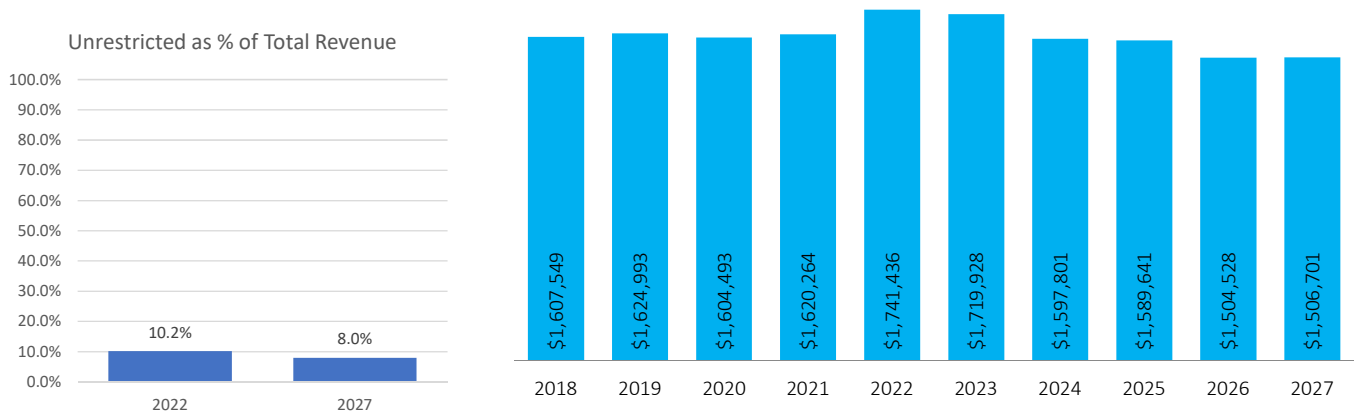
Public Utility Personal Property tax accounts for 3.56% of District revenues.

Revenues are projected to increase slightly in FY23 and out years due to the assumed valuation growth reported by public utility companies.

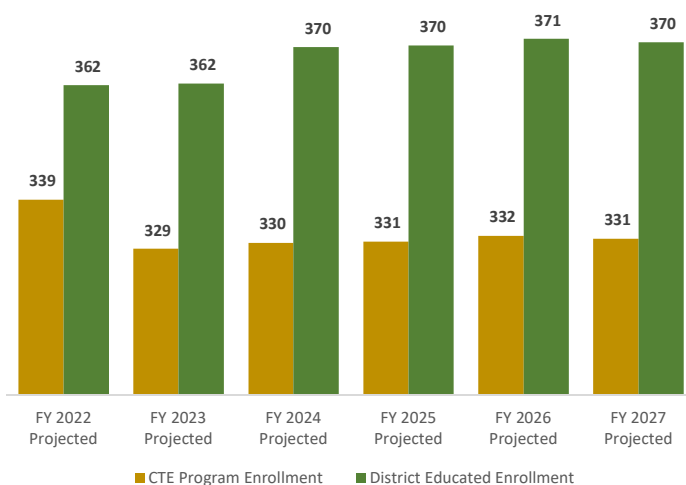
**Projected % trends include renewal levies*

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



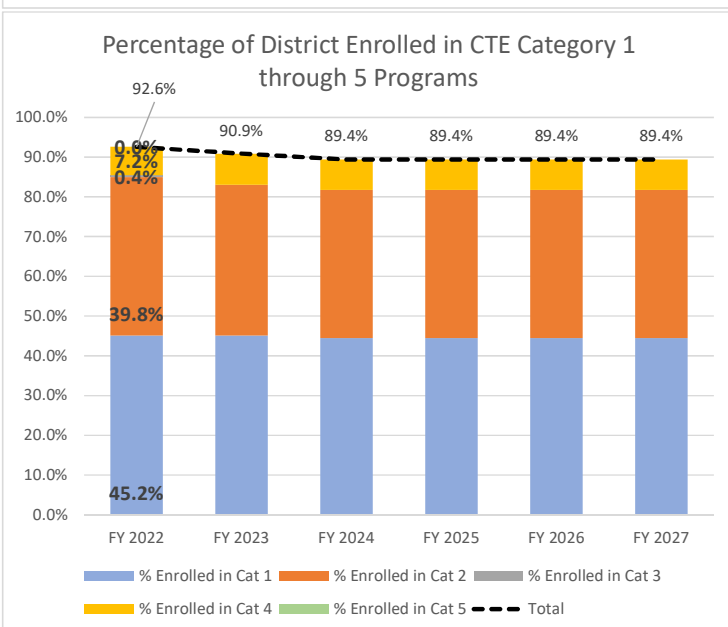
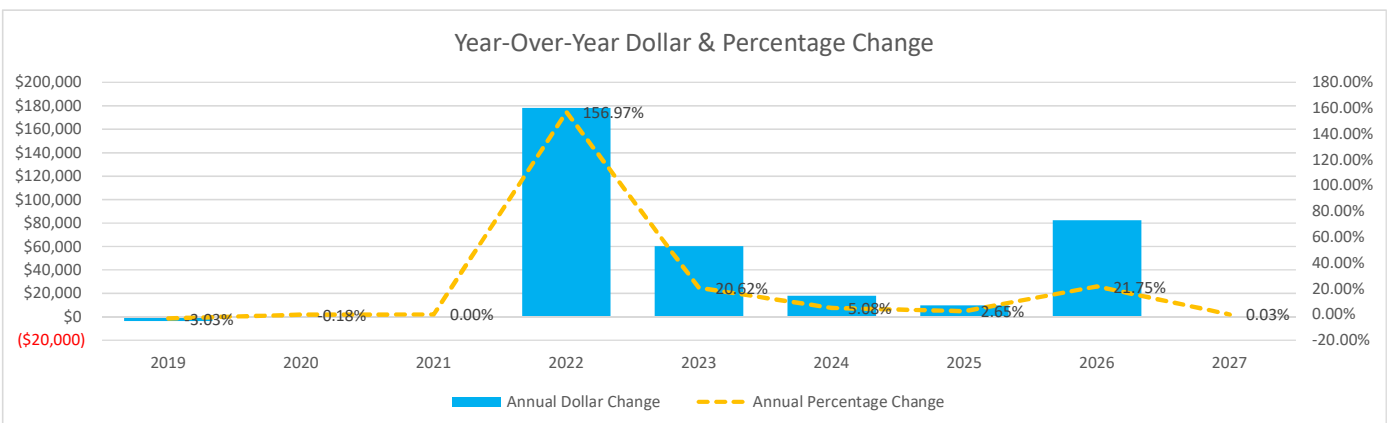
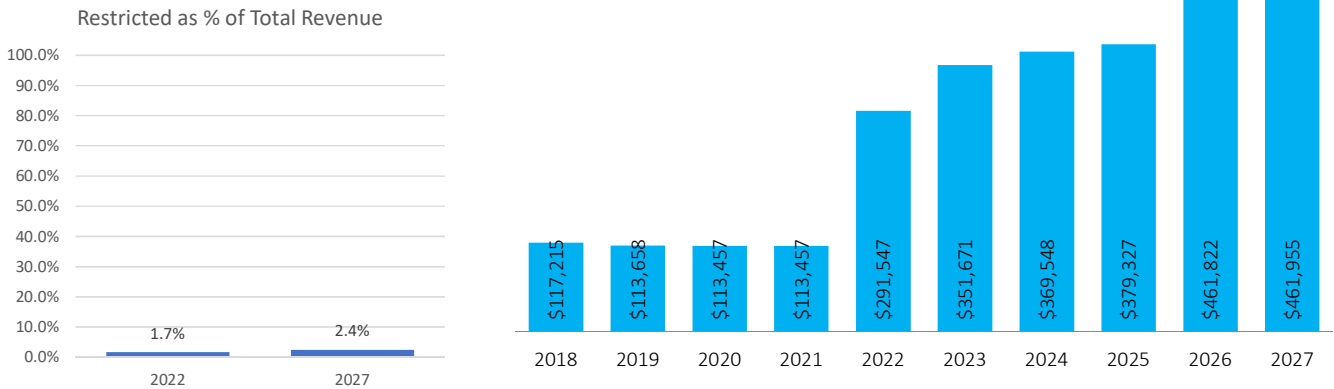
Unrestricted Grants-in-Aid accounts for 9.80% of District revenues. This is based on the September 2022 foundation payment from the Ohio Department of Education utilizing the new State funding components in the Fair School Funding Plan (FSFP) enacted for FY22. Overall State foundation (Unrestricted and Restricted) funding remains relatively flat for FY23, after a slight increase in FY22 due to increased career exploration funding in the FSFP, but then decreases throughout the remaining years of this forecast due to uncertainty of Innovative Workforce Grant funding of \$108K being funded by the State after the FY22/23 biennial budget. 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.



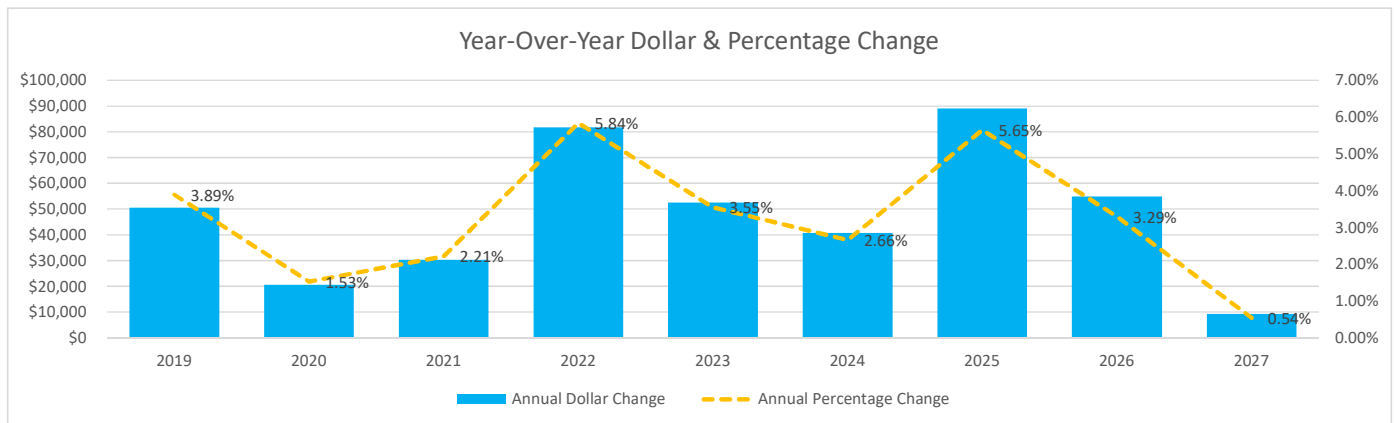
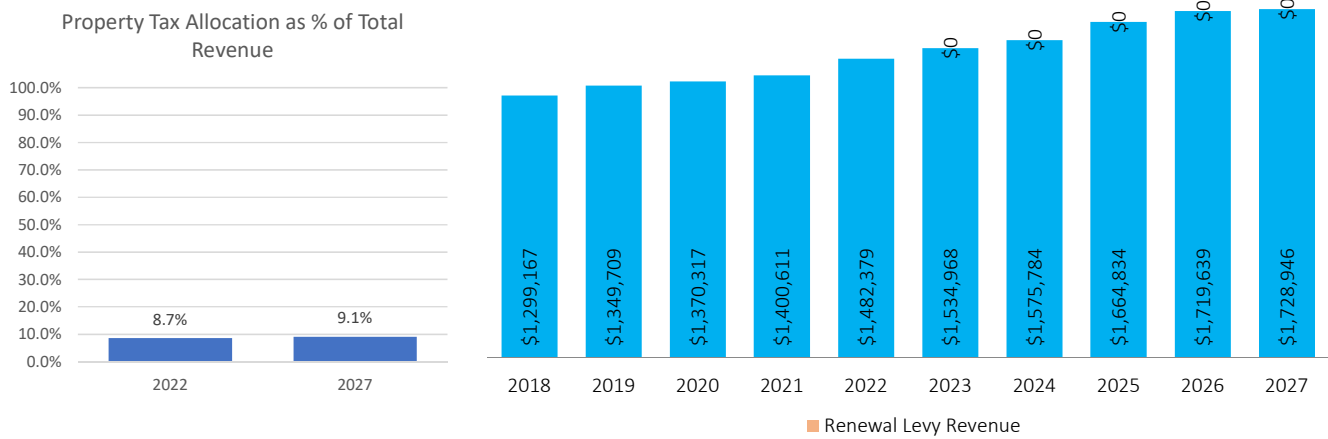
Restricted Grants-in-Aid accounts for 2.00% of District revenues. This is based on the September 2022 foundation payment from the Ohio Department of Education utilizing the new State funding components in the Fair School Funding Plan (FSFP) enacted for FY22. Overall State foundation (Unrestricted and Restricted) funding remains relatively flat for FY23, after a slight increase in FY22 due to increased career exploration funding in the FSFP, but then decreases throughout the remaining years of this forecast due to uncertainty of Innovative Workforce Grant funding of \$108K being funded by the State after the FY22/23 biennial budget. 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 8.75% of District revenues.

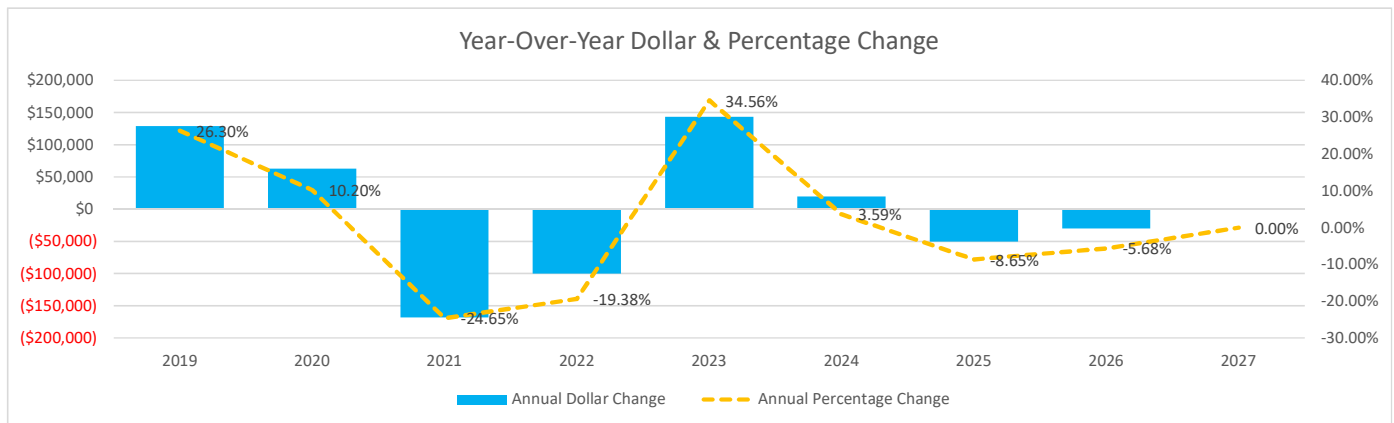
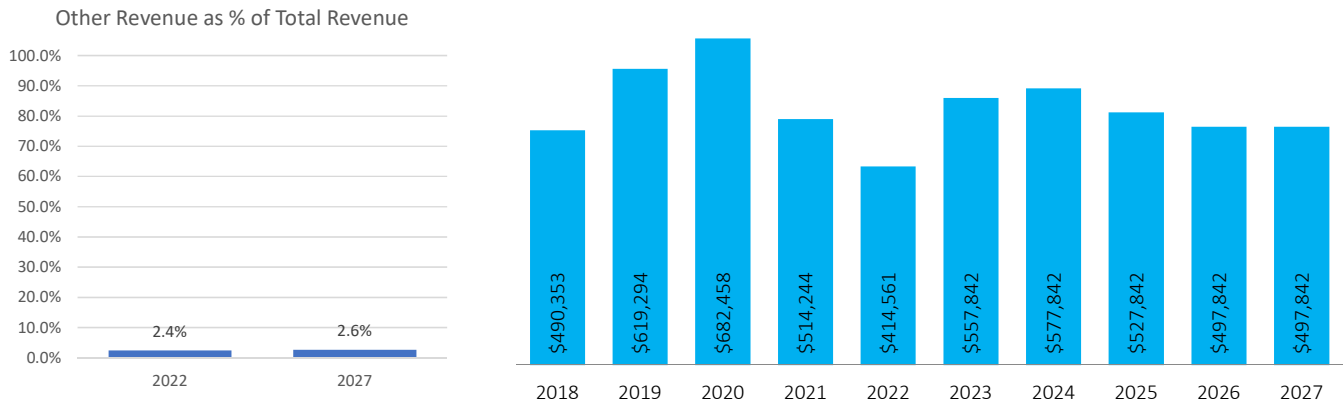
This revenue source comes from homestead and rollback payments paid by the State on behalf of residential property tax owners. Residential, owner-occupied properties receive a 12.5% property tax reduction on existing tax levies, and residential, non-owner-occupied properties receive a 10.0% property 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.



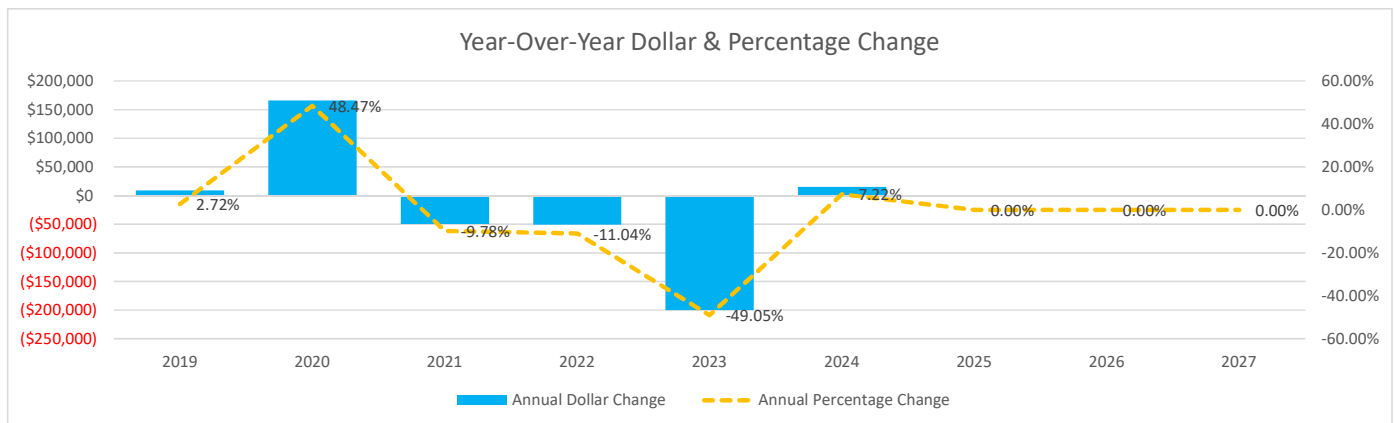
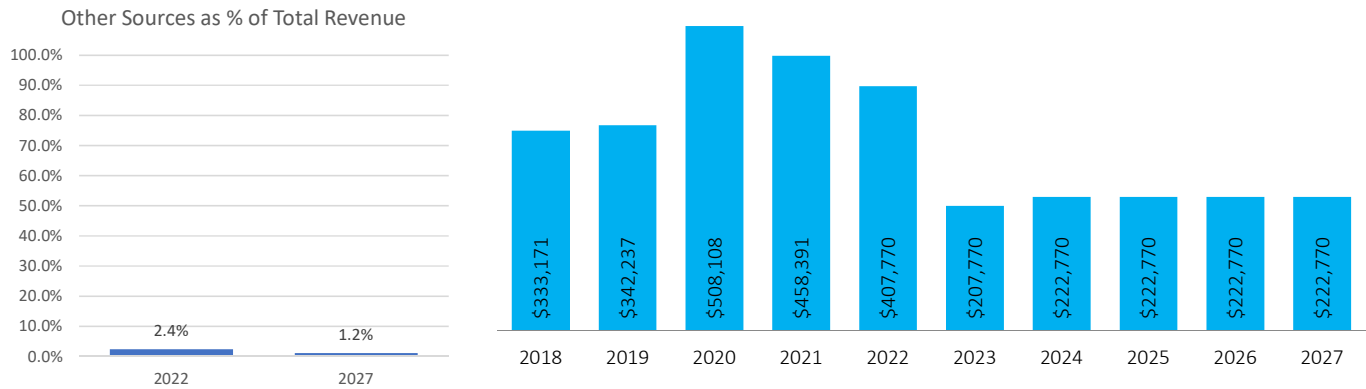
All Other Operating Revenues accounts for 3.18% of District revenues.

The increase in projected revenues for FY23 is due to increased interest earning from rising investment rates.

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.



	2022	FORECASTED				
		2023	2024	2025	2026	2027
Transfers In	-	-	-	-	-	-
Advances In	407,000	207,000	222,000	222,000	222,000	222,000
All Other Financing Sources	770	770	770	770	770	770

Total Other Financing Sources accounts for 1.18% of District revenues.

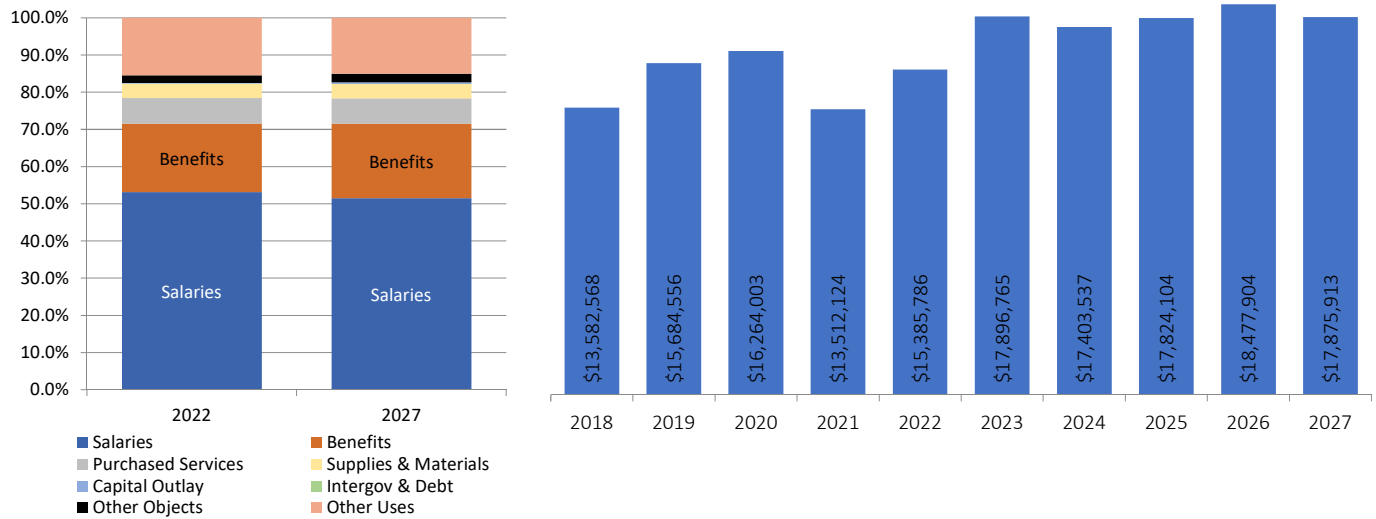
This revenue source primarily accounts for the return of advances to other funds of the District. These revenues are simply a return of temporary “loans” for cash flow purposes to these other funds, thus there is an offsetting expense in the prior or current fiscal year, resulting in no gain or loss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

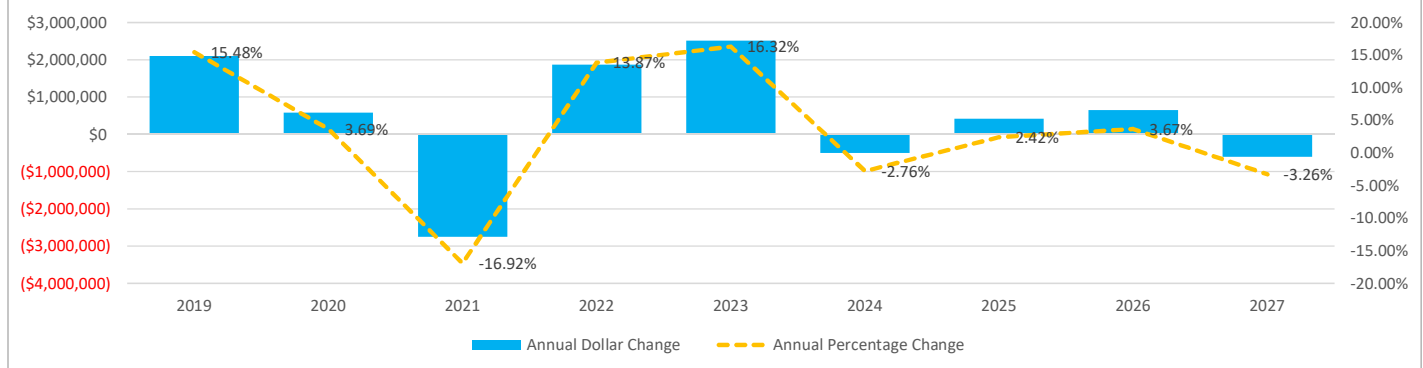
This amount is reduced in FY23 and out years due to elimination of the annual \$200K advance to the Adult Education fund (012) since the cash balance in that fund does not currently necessitate any advance from the general fund.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



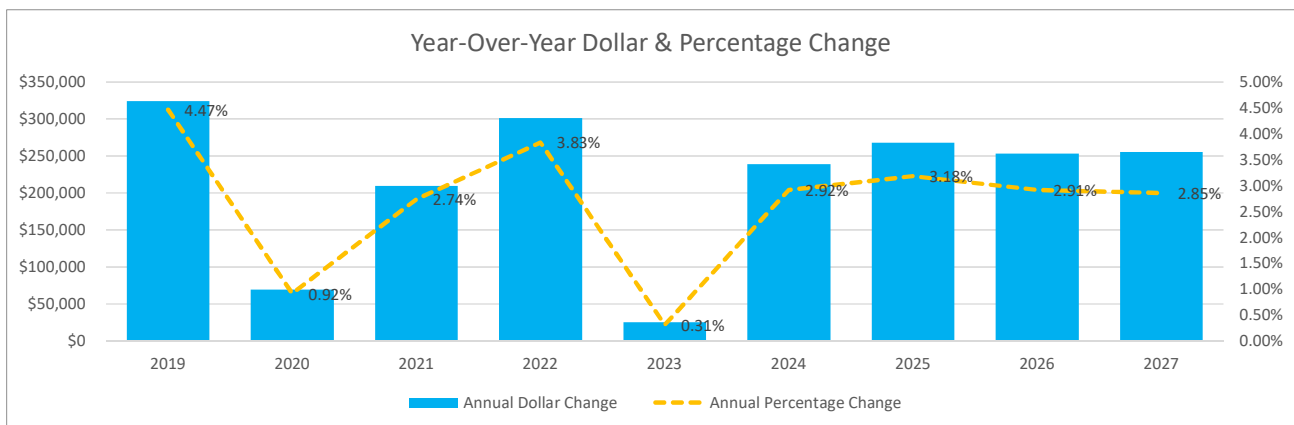
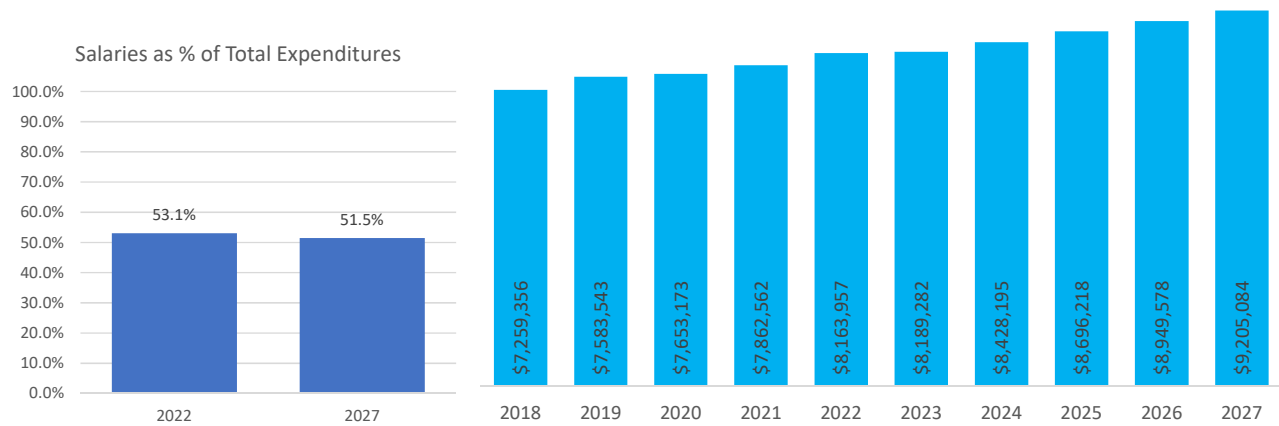
5-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures are expected to increase in FY23 from FY22 primarily due the following: increase in transfers to the permanent improvement fund for the additional roof, HVAC, and glass block replacement facility projects presented to the Board at its September 2022 regular meeting as part of the five-year facilities improvement plan; and, increase in Personnel Services and Employees Retirement/Ins. Benefits due to normal salary and fringe benefits increases, plus the addition of an educational aide position. 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	378,925	\$208,225	(\$170,700)	
Benefits	\$123,207	\$149,414	\$26,207	
Purchased Services	(\$66,525)	\$29,441	\$95,966	
Supplies & Materials	\$23,049	\$19,908	(\$3,141)	
Capital Outlay	(\$25,843)	\$7,776	\$33,618	
Intergov & Debt	(\$231,588)	\$0	\$231,588	
Other Objects	\$13,841	\$20,296	\$6,456	
Other Uses	\$289,071	\$62,965	(\$226,106)	
Total Average Annual Change	\$504,137	\$498,025	(\$6,112)	
	3.39%	3.24%	-0.15%	

Note: Revenue average annual change is projected to be > \$363,604

3.010 - Personnel Services

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



Personnel Services accounts for 45.76% of District expenditures.

2022/2023 school year staffing counts as of October 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 0.7% (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 FY23 to FY27 respectively. Step increases of 0.7% are included for eligible staff only. ASCE (administrative, support and classified exempt) base increases of 2% for each year of forecast are included, plus the 0.7% step increase for eligible staff only. This follows increases of 2%, 0%, 0% and 2% for ASCE staff in FY19 to FY22 respectively. Current negotiated agreements with two unions expire after FY24.

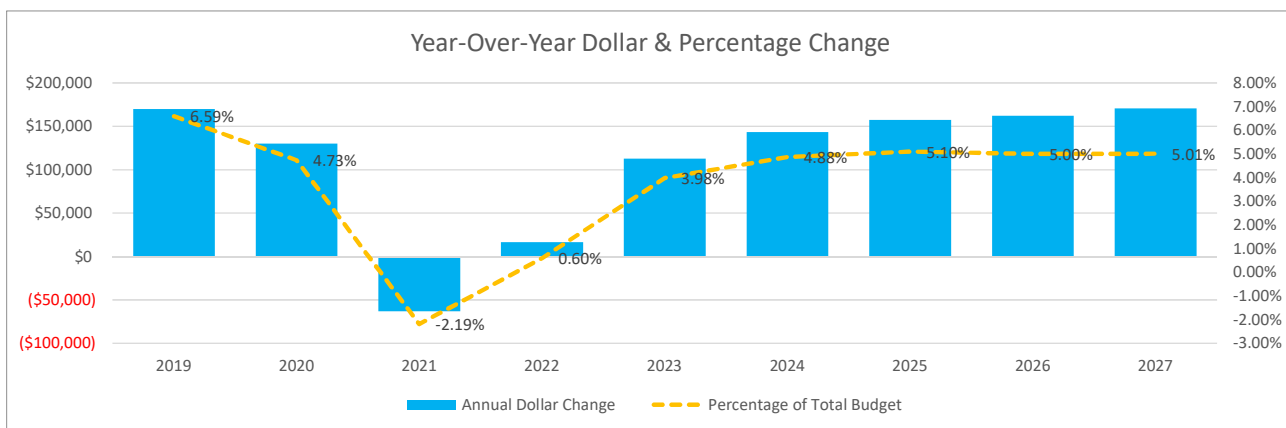
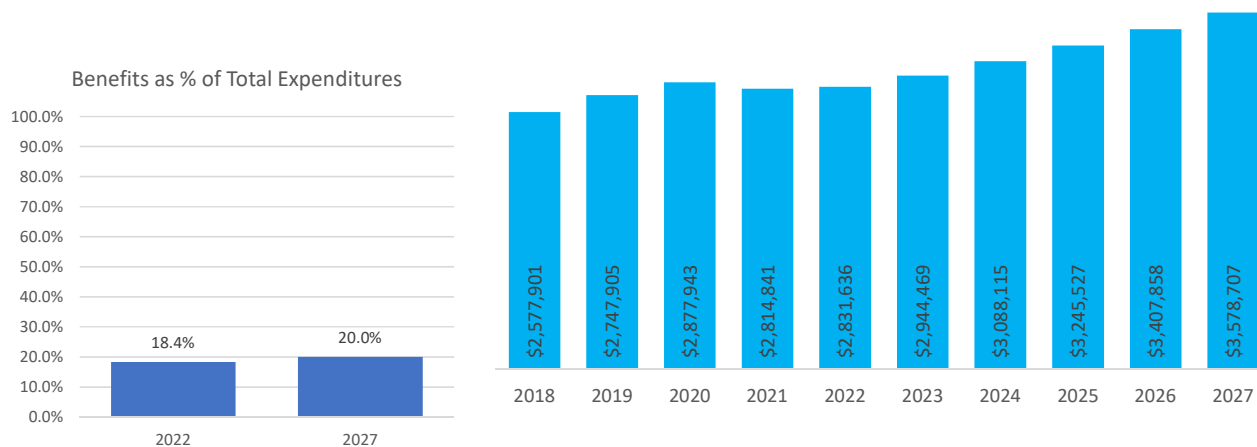
Severance pay for FY23 is reduced by \$180K from FY22 amount paid due to fewer retirees at end of 2021/2022 school year.

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 FY23 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 16.45% of District expenditures.

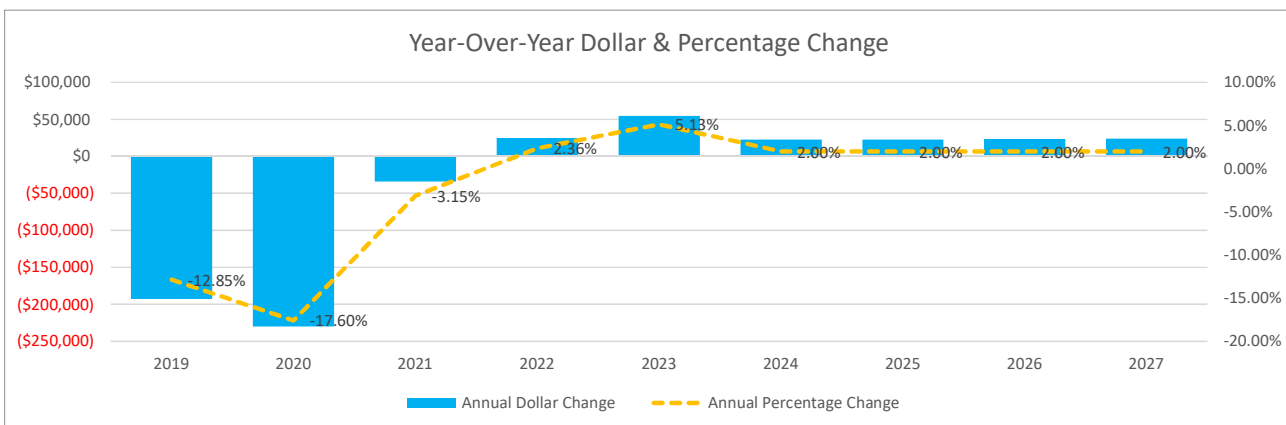
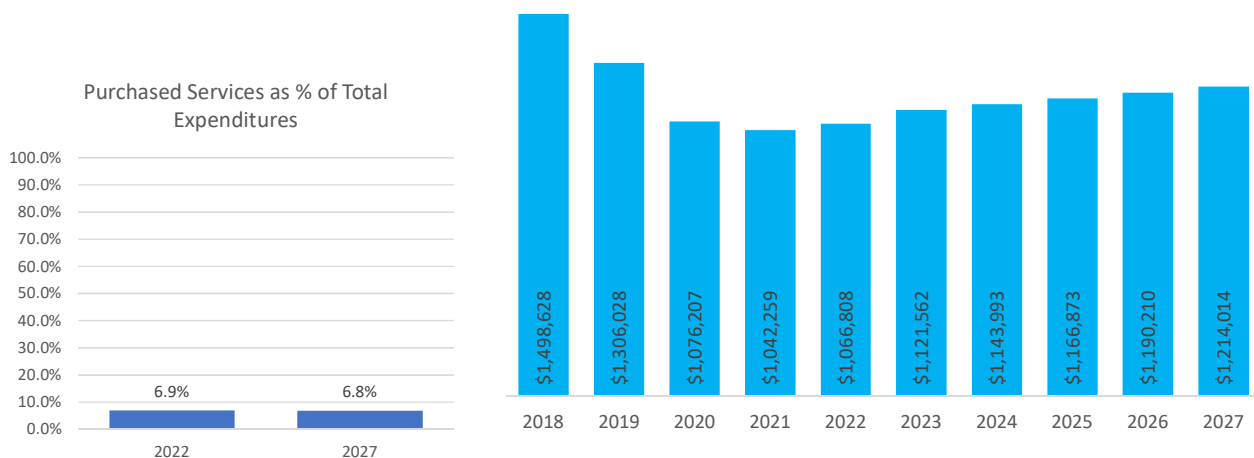
Insurance counts and premiums for October 2022 are used for the base cost calculations, as well as the 2022/2023 salaries which drive the retirement/medicare/workers' compensation costs.

Insurance premium increases of 7% blended rate are included for FY24 and out years. Premiums increased 6.70% for FY22, preceded by increases of 2.25%, 0%, 4.18%, 8.66%, 11.68%, 9.17%, and 4.55% respectively in FY22, 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.



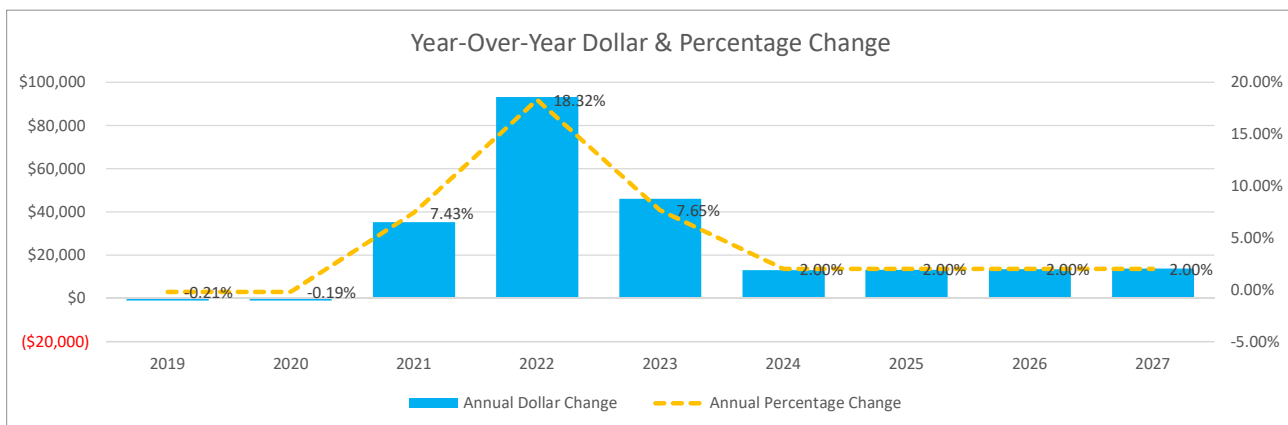
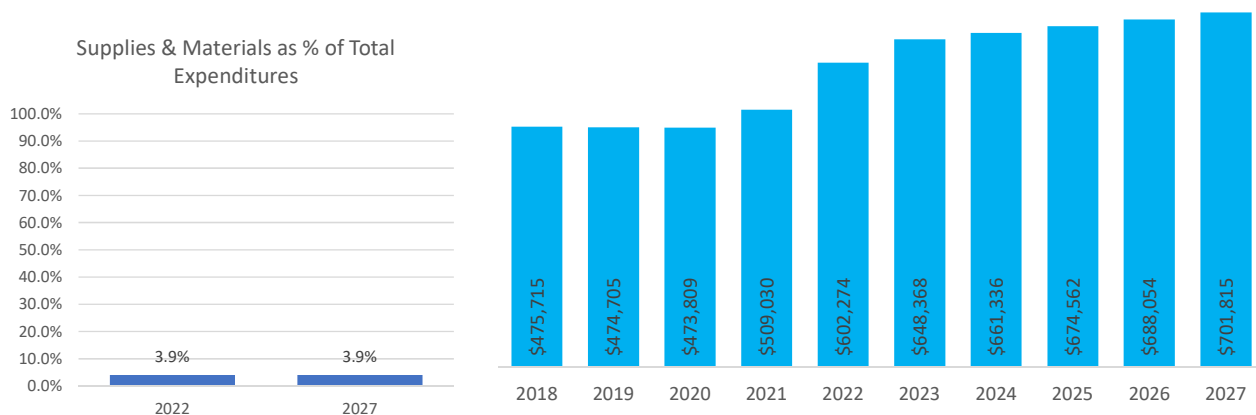
Purchased Services accounts for 6.27% of District expenditures.

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.

FY23 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 FY24 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.



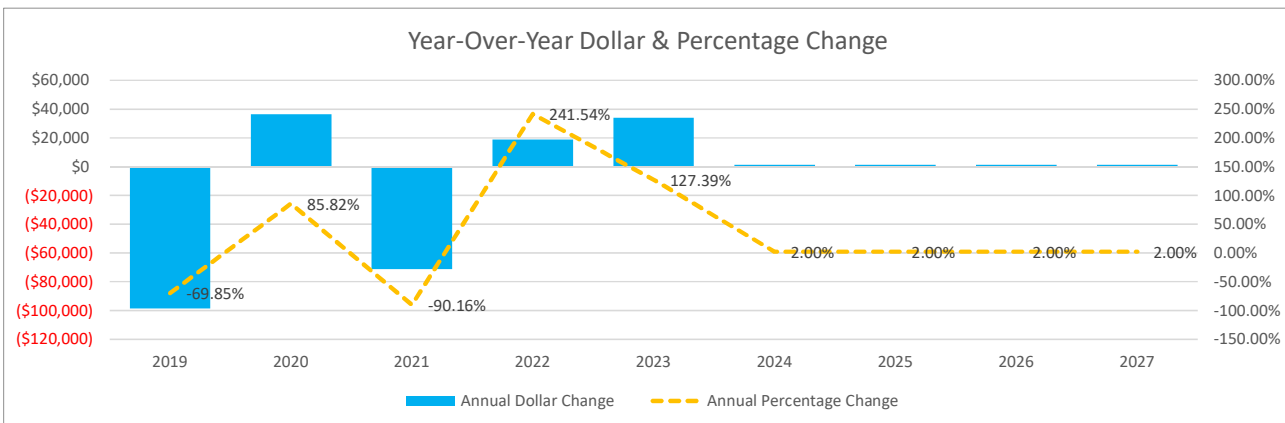
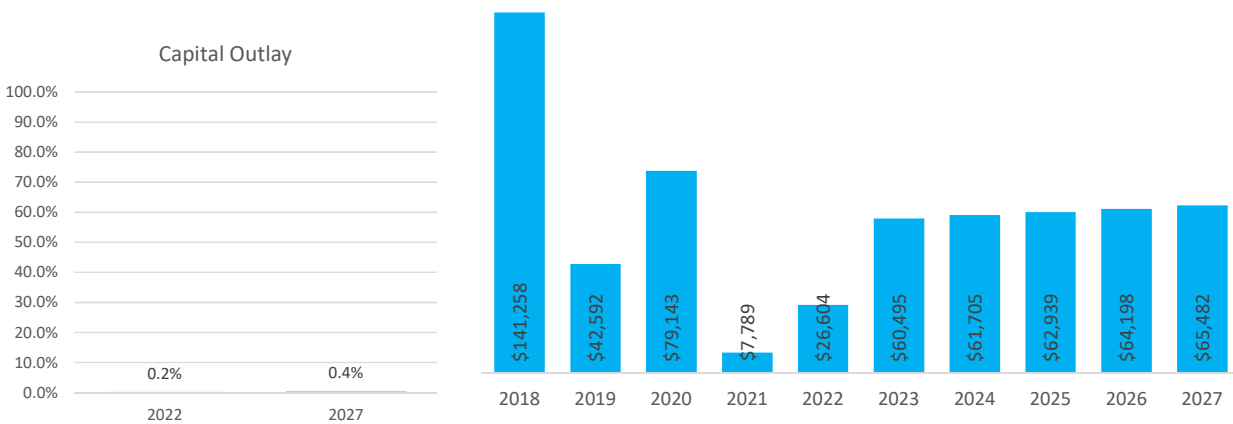
Supplies & Materials accounts for 3.62% of District expenditures.

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

FY23 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 85% 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 FY24 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.



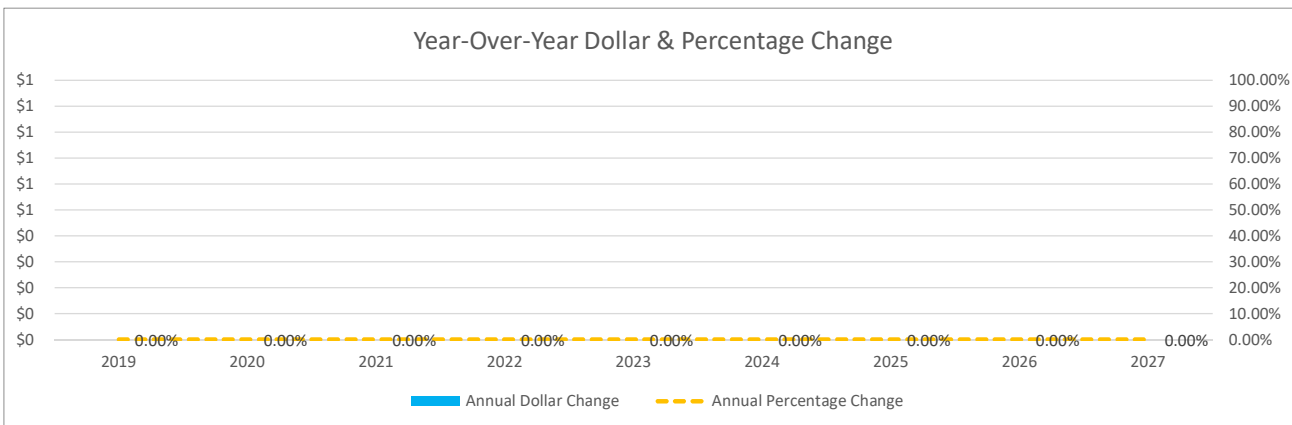
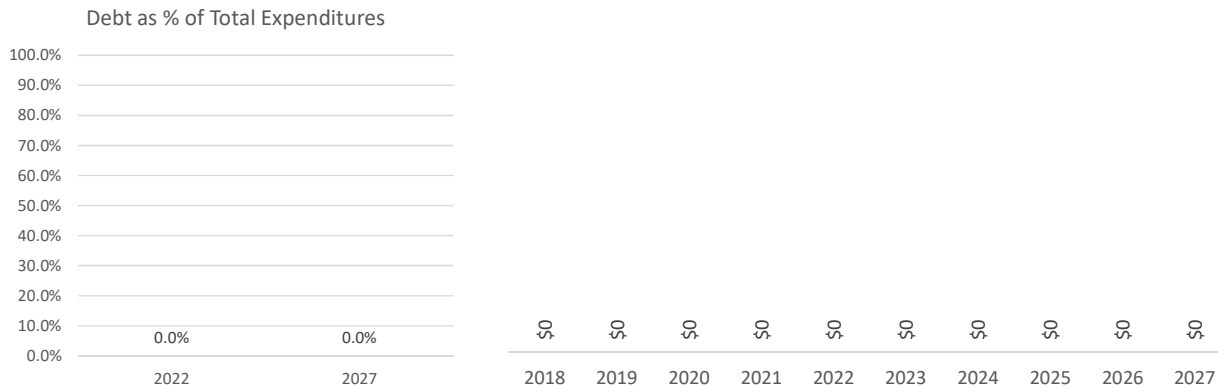
Capital Outlay accounts for 0.34% of District expenditures.

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.

FY23 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 85% of authorized budgets being expended based upon historical review of budgets being utilized. This amount is reduced in FY21 and FY22 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 FY24 and out years.

3.060-4.060 - Intergovernmental & Debt

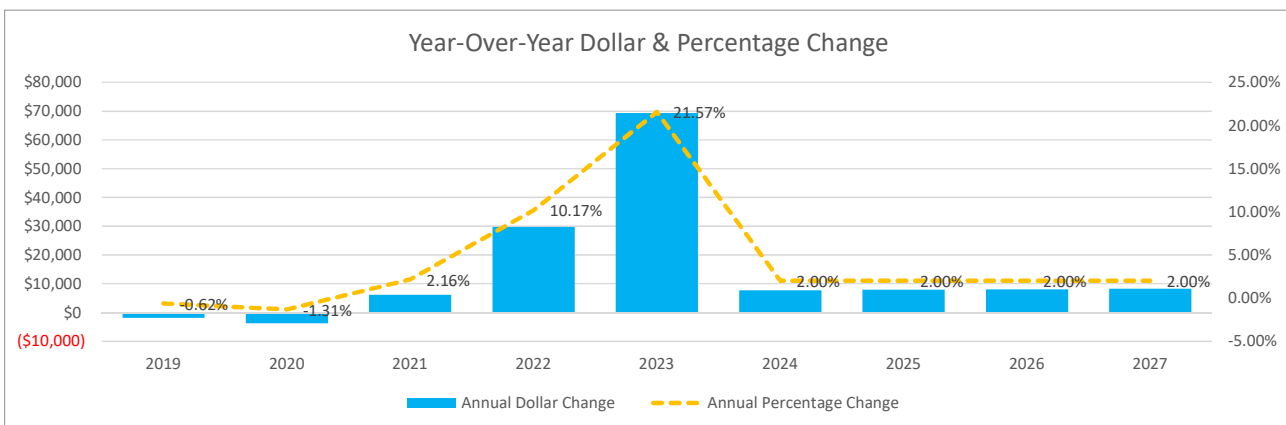
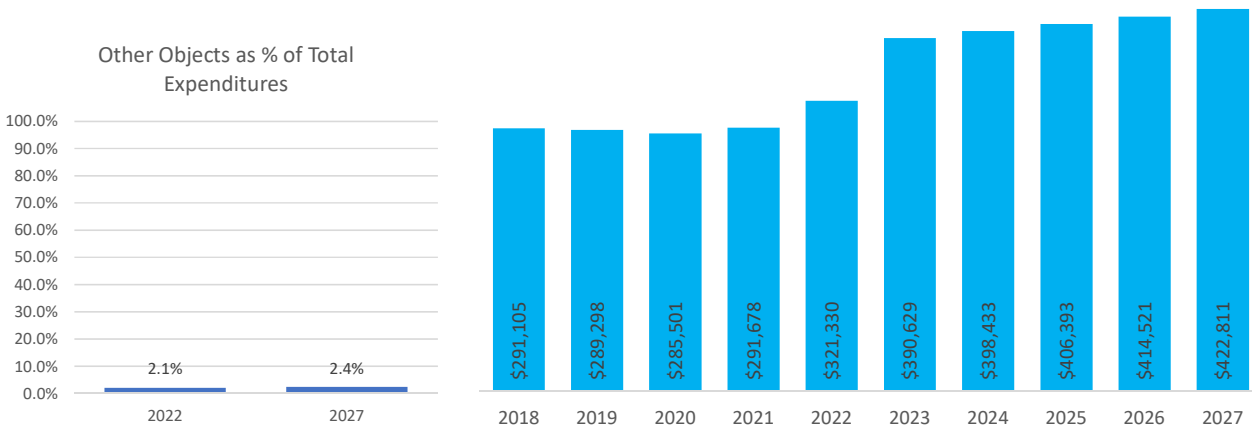
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The 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.



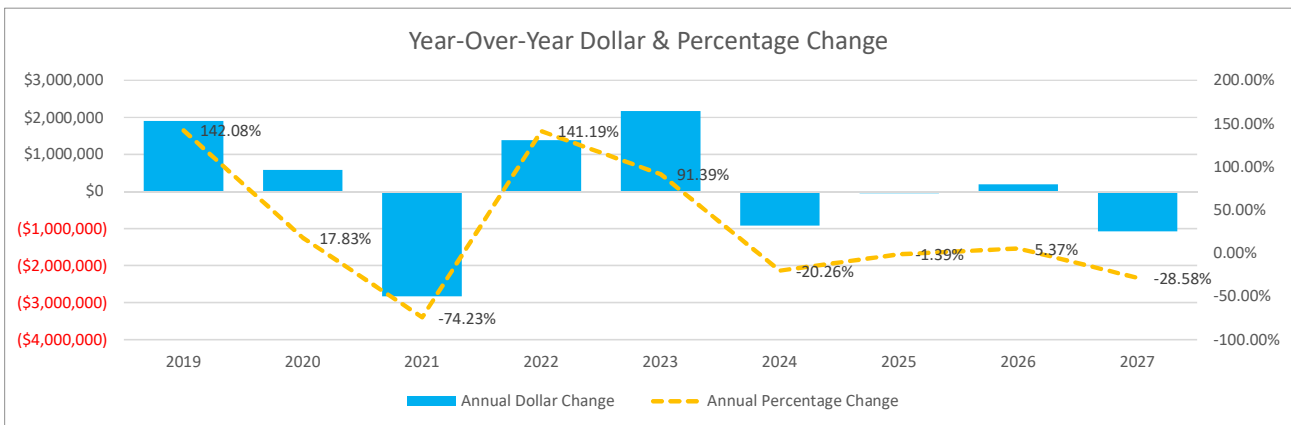
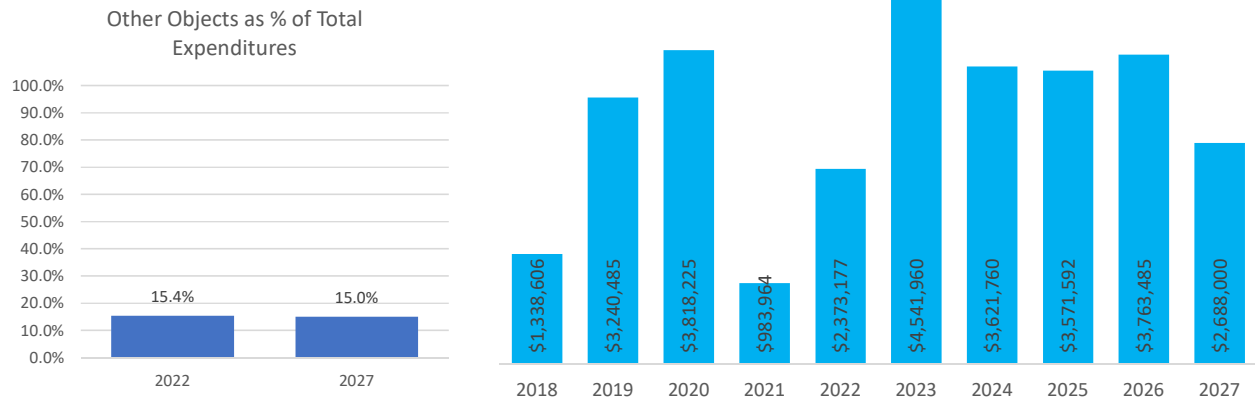
Other Objects accounts for 2.18% of District expenditures.

FY23 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. 2% inflationary growth is generally applied to all other objects items for FY24 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.



	2022	FORECASTED				
		2023	2024	2025	2026	2027
Transfers Out	1,928,014	4,077,960	3,157,760	3,107,592	3,299,485	2,224,000
Advances Out	207,000	222,000	222,000	222,000	222,000	222,000
Other Financing Uses	238,163	242,000	242,000	242,000	242,000	242,000

Total Other Financing Uses accounts for 25.38% 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 \$222,000 are included for FY23 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, Permanent Improvement Technology, and Section 125 are made in the next fiscal year to only provide funding for the actual operating deficit from the prior fiscal year. These funds can include Food Services, Uniform School Supplies, and Student Leadership. 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 FY23 and out years for building improvements identified in the five-year facilities improvement plan presented in September 2022 are included. Annual transfers to Permanent Improvement Technology fund of \$300,000 are included for FY23 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				
	2022	2023	2024	2025	2026	2027
Revenue:						
1.010 - General Property Tax (Real Estate)	12,196,252	12,553,928	12,884,026	13,484,167	13,841,224	13,873,576
1.020 - Public Utility Personal Property	593,065	624,212	634,212	644,212	654,212	653,242
1.030 - Income Tax (n/a CTC)	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,741,436	1,719,928	1,597,801	1,589,641	1,504,528	1,506,701
1.040 - Restricted Grants-in-Aid	291,547	351,671	369,548	379,327	461,822	461,955
1.050 - Property Tax Allocation	1,482,379	1,534,968	1,575,784	1,664,834	1,719,639	1,728,946
1.060 - All Other Operating Revenues	414,561	557,842	577,842	527,842	497,842	497,842
1.070 - Total Revenue	16,719,241	17,342,549	17,639,213	18,290,023	18,679,267	18,722,262
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	407,000	207,000	222,000	222,000	222,000	222,000
2.060 - All Other Financing Sources	770	770	770	770	770	770
2.070 - Total Other Financing Sources	407,770	207,770	222,770	222,770	222,770	222,770
2.080 - Total Rev & Other Sources	17,127,011	17,550,320	17,861,984	18,512,794	18,902,038	18,945,033
Expenditures:						
3.010 - Personnel Services	8,163,957	8,189,282	8,428,195	8,696,218	8,949,578	9,205,084
3.020 - Employee Benefits	2,831,636	2,944,469	3,088,115	3,245,527	3,407,858	3,578,707
3.030 - Purchased Services	1,066,808	1,121,562	1,143,993	1,166,873	1,190,210	1,214,014
3.040 - Supplies and Materials	602,274	648,368	661,336	674,562	688,054	701,815
3.050 - Capital Outlay	26,604	60,495	61,705	62,939	64,198	65,482
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	321,330	390,629	398,433	406,393	414,521	422,811
4.500 - Total Expenditures	13,012,609	13,354,805	13,781,777	14,252,512	14,714,419	15,187,913
Other Financing Uses						
5.010 - Operating Transfers-Out	1,928,014	4,077,960	3,157,760	3,107,592	3,299,485	2,224,000
5.020 - Advances-Out	207,000	222,000	222,000	222,000	222,000	222,000
5.030 - All Other Financing Uses	238,163	242,000	242,000	242,000	242,000	242,000
5.040 - Total Other Financing Uses	2,373,177	4,541,960	3,621,760	3,571,592	3,763,485	2,688,000
5.050 - Total Exp and Other Financing Uses	15,385,786	17,896,765	17,403,537	17,824,104	18,477,904	17,875,913
6.010 - Excess of Rev Over/(Under) Exp	1,741,225	(346,446)	458,447	688,690	424,134	1,069,120
7.010 - Cash Balance July 1 (No Levies)	18,334,915	20,076,140	19,729,695	20,188,141	20,876,831	21,300,965
7.020 - Cash Balance June 30 (No Levies)	20,076,140	19,729,695	20,188,141	20,876,831	21,300,965	22,370,084
		Reservations				
8.010 - Estimated Encumbrances June 30	190,299	300,000	300,000	300,000	300,000	300,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	19,885,841	19,429,695	19,888,141	20,576,831	21,000,965	22,070,084
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	19,885,841	19,429,695	19,888,141	20,576,831	21,000,965	22,070,084
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	19,885,841	19,429,695	19,888,141	20,576,831	21,000,965	22,070,084