



Cuyahoga Valley Career Center

# Five Year Forecast Financial Report

May 2024

*David Mangas, Superintendent*

*Richard Berdine, Treasurer*

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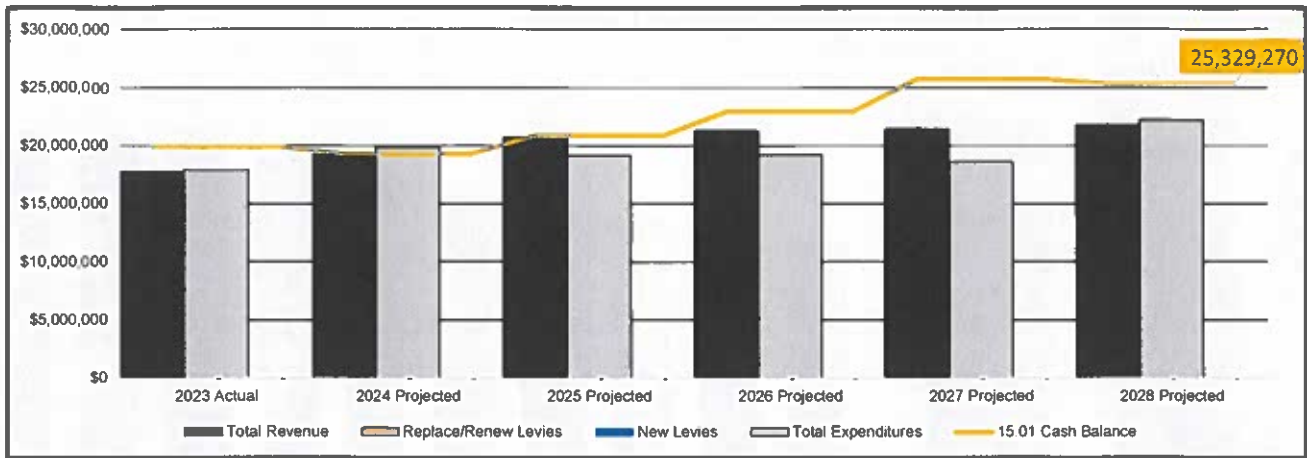
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### Forecast Purpose/Objectives

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.



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	19,912,779	19,323,205	20,885,199	22,947,235	25,751,240
+ Revenue	19,249,935	20,732,713	21,291,089	21,420,333	21,796,682
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(19,839,509)	(19,170,719)	(19,229,053)	(18,616,327)	(22,218,652)
= Revenue Surplus or Deficit	(589,574)	1,561,994	2,062,036	2,804,006	(421,970)
Line 7.020 Ending Balance with renewal/new levies	19,323,205	20,885,199	22,947,235	25,751,240	25,329,270

Analysis Without Modeled Levies Included:

Revenue Surplus or Deficit w/o Levies	(589,574)	1,561,994	2,062,036	2,804,006	(421,970)
Ending Balance w/o Levies	19,323,205	20,885,199	22,947,235	25,751,240	25,329,270

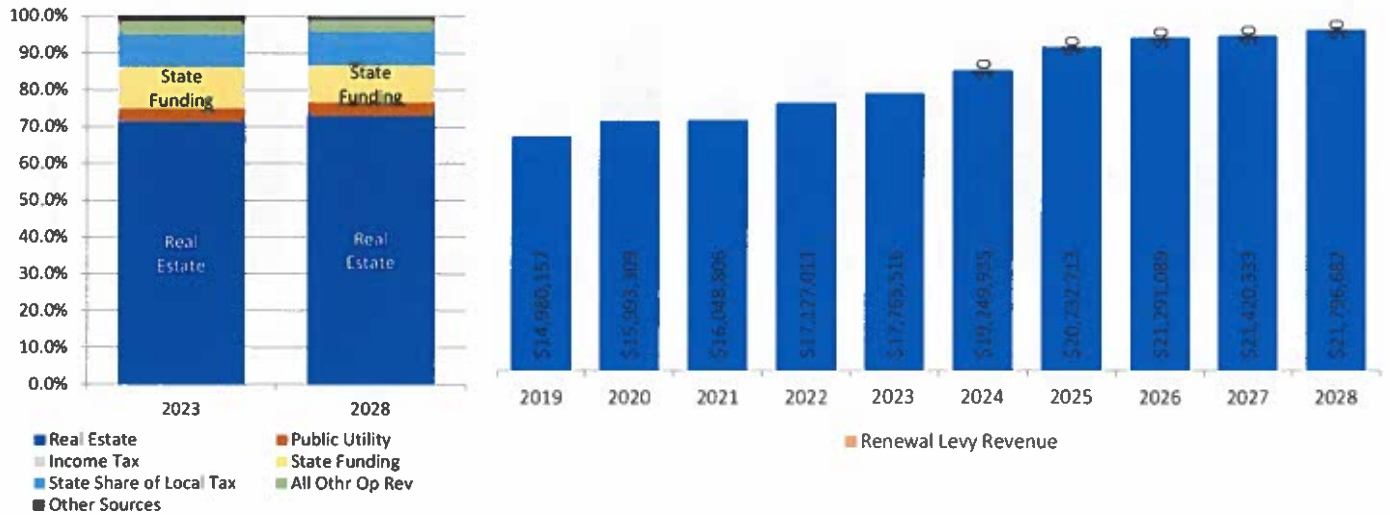
The projected cash balance of \$25.0 million at June 30, 2028 is increased from the November 2023 forecast projected balance of \$19.7 million. This change is primarily due to the increased tax collections from the Summit County 2023 property valuations and new construction in our district, increased career exploration and awareness funding from the State, and increased interest earnings from continuing higher interest rates and additional funds from the construction grant to invest.

This forecast utilizes tax year 2023 (collection year 2024) property valuations, and the District's total valuation increased to \$8.4 billion from \$7.4 billion in 2022, \$7.3 billion in 2021, \$6.9 billion in 2020, \$6.6 billion in 2019, \$6.5 billion in 2018 and \$6.1 billion in 2017. 10% growth in property valuation in 2023 was estimate in the prior forecast, and the District actually realized a gain of 12.3%. For 2024 when Cuyahoga County will conduct a valuation update, valuations are estimated to increase 8.2% for reappraisal and new construction. The District's valuation is comprised of Summit County (46% of total valuation) and Cuyahoga County (54% of total valuation) property. If the estimated increase is realized, the District's valuation will exceed \$9.0 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 six years. This forecast assumes that collection rates will continue at the 99.7% level for all years of this forecast.

The District is monitoring current proposed legislation that would impose caps on real property valuation growth from reappraisals. If this type of legislation as currently being discussed is ever passed into law, there will be a significant negative impact to future forecasts.

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

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



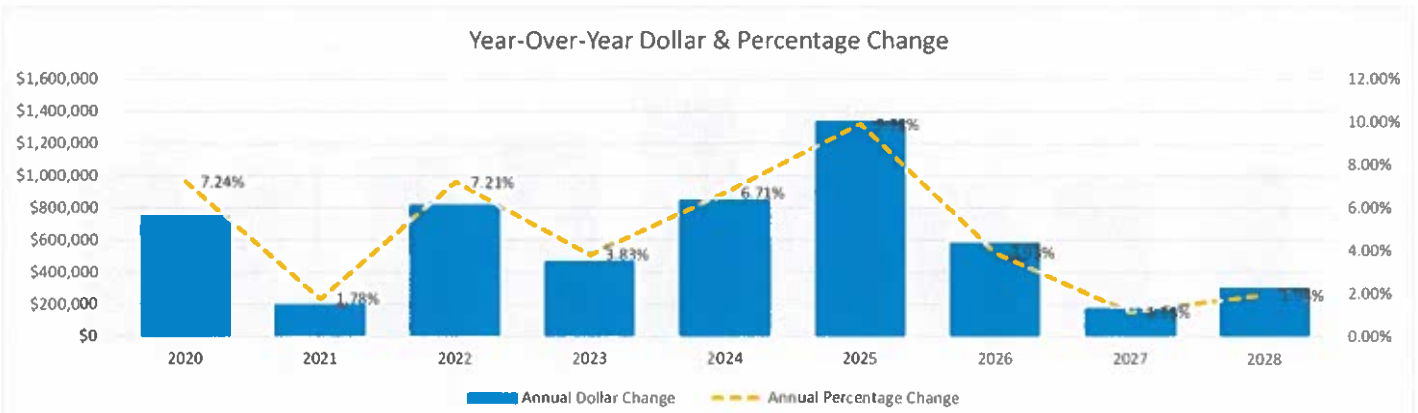
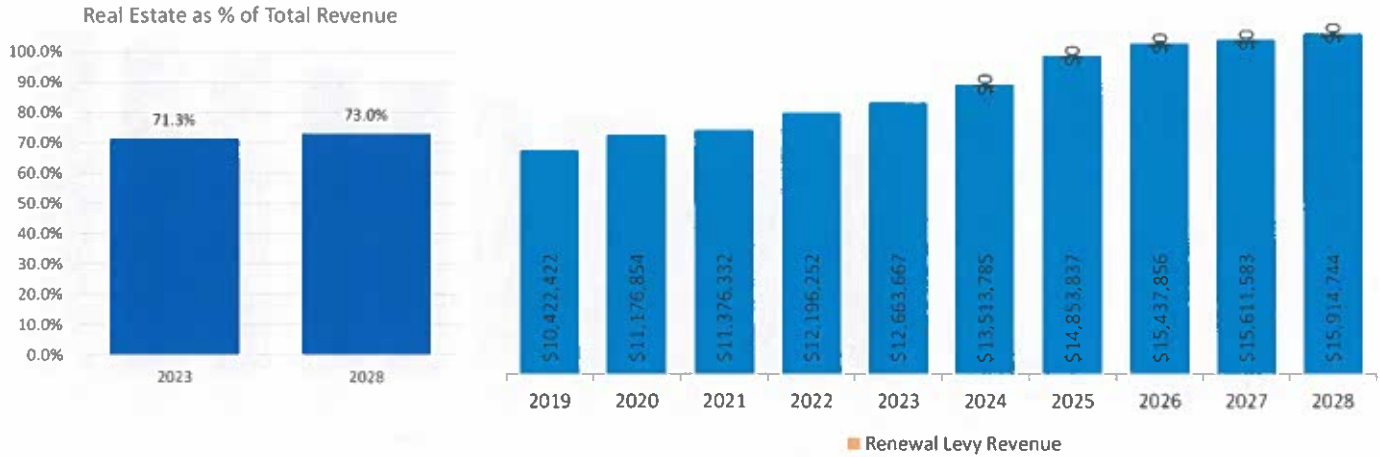
5-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenues are expected to increase in FY24 from FY23 primarily due to growth in property valuations from the Summit County 2023 reappraisal and new construction, thus tax collections, increased career explorations and awareness funding from the State, and increased interest earnings from continuing higher investment rates and additional funds from the construction grant to invest. Future forecast years include increased estimated tax revenues from increased property valuation growth from new construction and reappraisals (Cuyahoga County reappraisal in 2024), as well as stable collection rates, as outlined in the Executive Summary to this forecast. State funding remains flat for FY25 and all out years of this forecast. The Notes and Assumptions page for each revenue category provides more detailed considerations used in the development of this forecast.
Real Estate	560,311	\$650,215	\$89,904	
Public Utility	\$31,075	\$33,604	\$2,529	
Income Tax	\$0	\$0	\$0	
State Funding	\$77,750	\$29,239	(\$48,511)	
State Share-Prop Taxes	\$45,485	\$93,256	\$47,771	
All Othr Op Rev	\$15,148	\$10,023	(\$5,125)	
Other Sources	(\$33,429)	(\$10,104)	\$23,324	
<b>Total Average Annual Change</b>	<b>696,340</b> 4.39%	<b>\$806,233</b> 4.22%	<b>\$109,893</b> -0.17%	

Note: Expenditure average annual change is projected to be > \$857,955 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	7,115,969,220	82,596,220	2.00	-	2.00	-	99.2%
2023	8,012,338,850	896,369,630	2.00	-	2.00	-	99.9%
2024	8,684,398,850	672,060,000	2.00	-	2.00	-	99.7%
2025	8,728,498,850	44,100,000	2.00	-	2.00	-	99.7%
2026	8,875,498,850	147,000,000	2.00	-	2.00	-	99.7%
2027	9,072,548,850	197,050,000	2.00	-	2.00	-	99.7%

General Property Tax (Real Estate) accounts for 70.20% of District revenues.

This forecast utilizes tax year 2023 (collection year 2024) property valuations, and the District's total valuation increased to \$8.4 billion from \$7.4 billion in 2022, \$7.3 billion in 2021, \$6.9 billion in 2020, \$6.6 billion in 2019, \$6.5 billion in 2018 and \$6.1 billion in 2017. 10% growth in property valuation in 2023 was estimate in the prior forecast, and the District actually realized a gain of 12.3%. For 2024 when Cuyahoga County will conduct a valuation update, valuations are estimated to increase 8.2% for reappraisal and new construction. The District's valuation is comprised of Summit County (46% of total valuation) and Cuyahoga County (54% of total valuation) property. If the estimated increase is realized, the District's valuation will exceed \$9.0 billion for 2024 tax year.

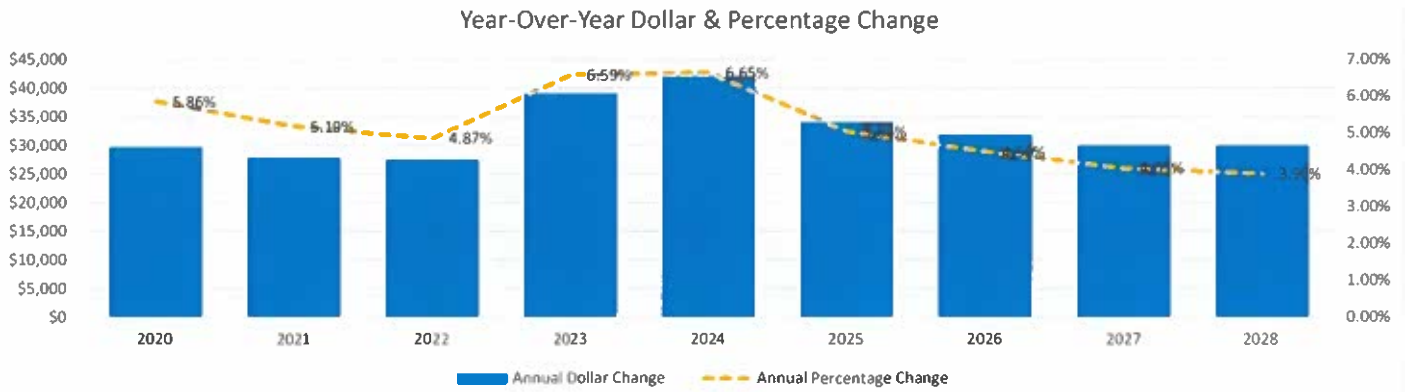
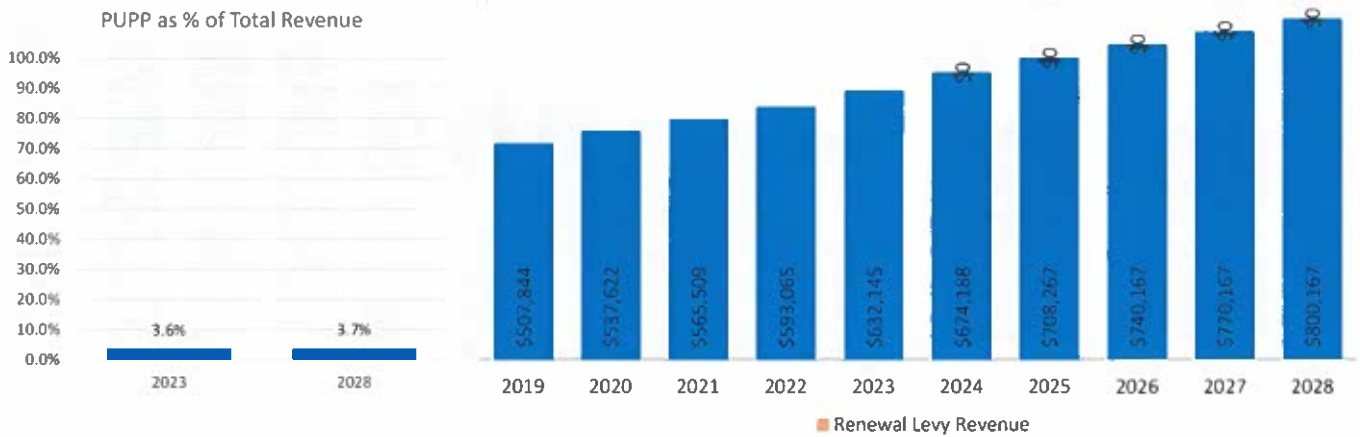
District is fortunate to have an average tax collection rate of nearly 100% of currently billed taxes being collected and distributed annually for each of the past five years. This forecast assumes that collection rates will continue at the 99.7% level for all years of this forecast.

District is monitoring current proposed legislation that would impose caps on real property valuation growth from reappraisals. If this type of legislation as currently being discussed is ever passed into law, there will be a significant negative impact to future forecasts.

*\*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	328,125,800	24,139,840	2.00	-	100.0%	
2023	345,208,750	17,082,950	2.00	-	100.0%	
2024	362,208,750	17,000,000	2.00	-	100.0%	
2025	377,208,750	15,000,000	2.00	-	100.0%	
2026	392,208,750	15,000,000	2.00	-	100.0%	
2027	407,208,750	15,000,000	2.00	-	100.0%	

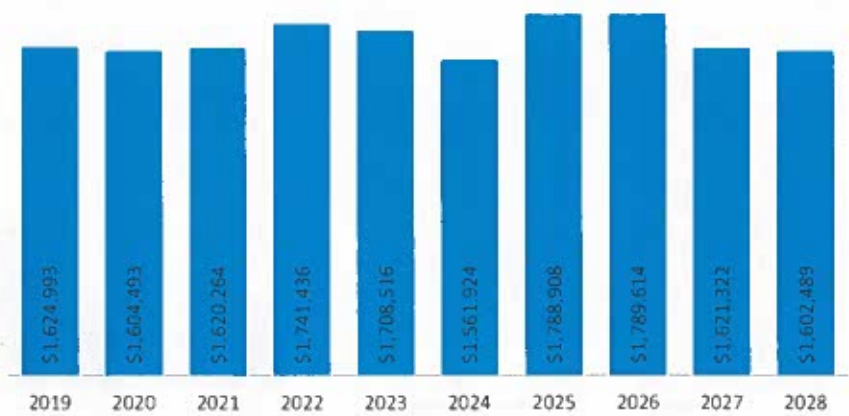
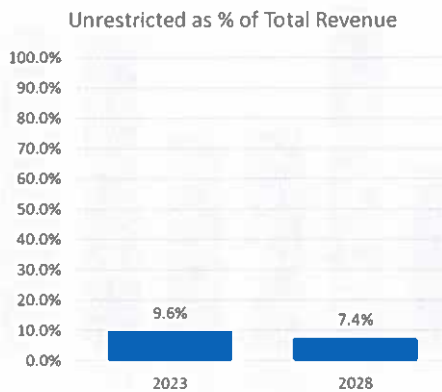
Public Utility Personal Property tax accounts for 3.50% of District revenues.

Revenues are projected to increase slightly in FY24 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

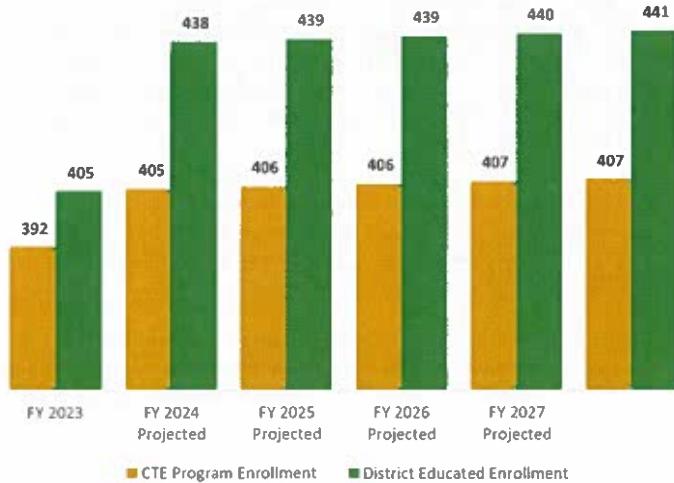
Funds received through the State Foundation Program with no restriction.



Year-Over-Year Dollar & Percentage Change



Total District Educated Enrollment Compared to CTE Program Enrollment



Unrestricted Grants-in-Aid accounts for 8.11% of District revenues.

This is based on the April 2024 foundation payment from the Ohio Department of Education. Unrestricted and Restricted Grants-In-Aid utilize the new State funding components in the Fair School Funding Plan (FSFP) enacted for FY22 and updated for the current FY24/25 State biennial budget. Overall State foundation (Unrestricted and Restricted) funding remains relatively flat for FY25 and out years, after a slight increase in FY24 due to increased career awareness and exploration funding (restricted grants-in-aid) in the FSFP.

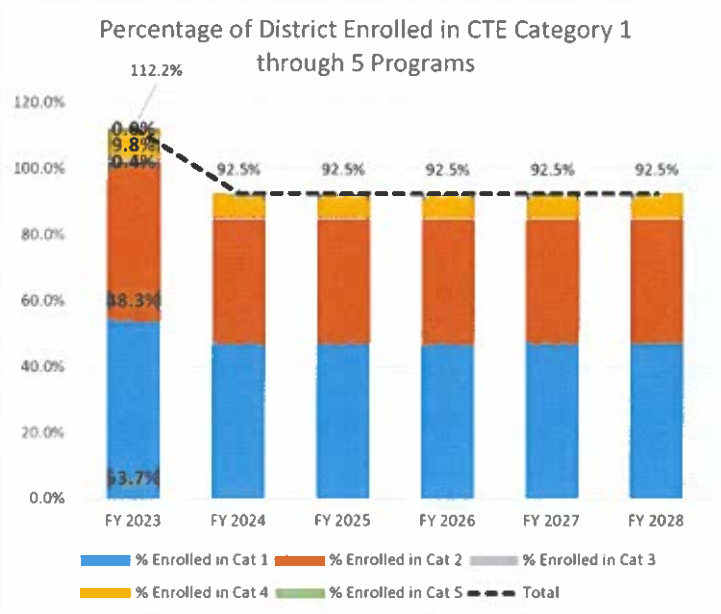
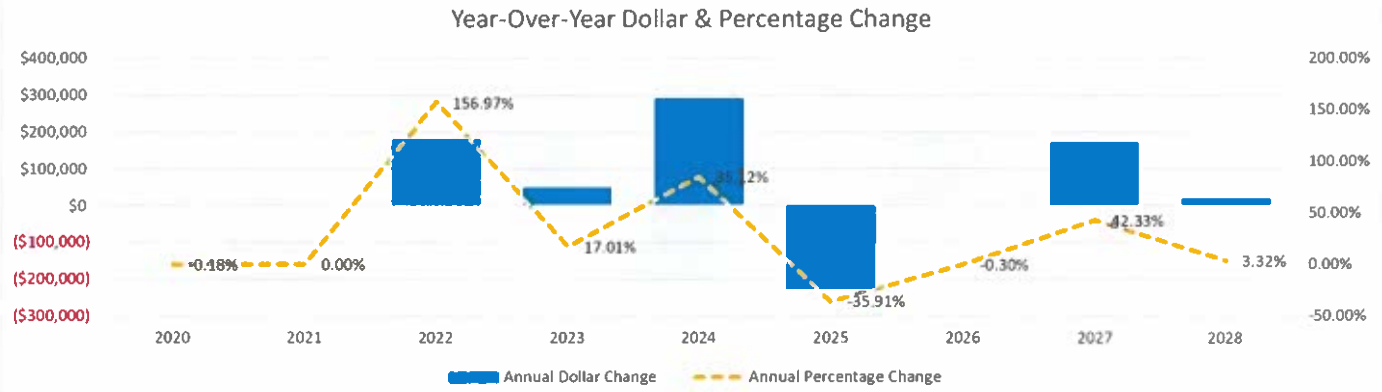
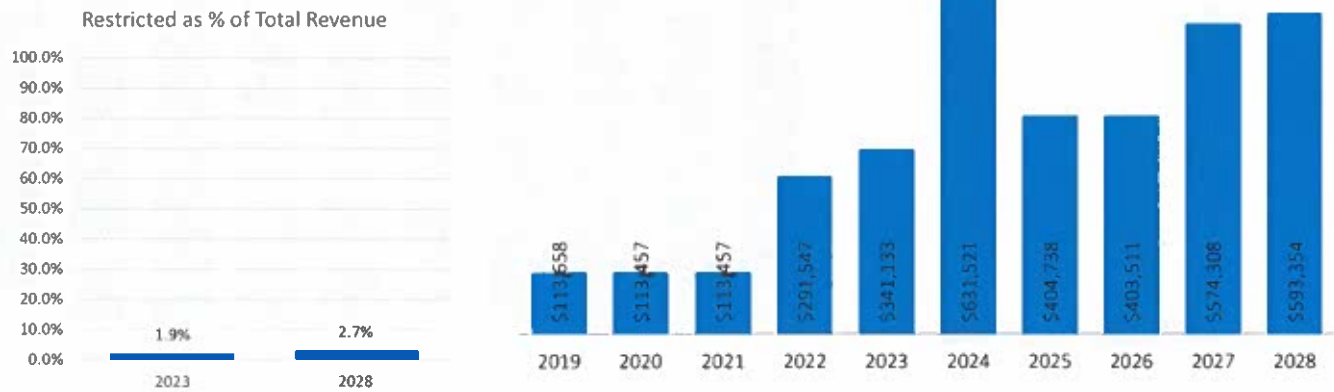
Industry Recognized Credential and Innovative Workforce funding totaling \$155K from the State is assumed to continue for all years of this forecast.

Funds no longer reported in this category have been reclassified to "Restricted Grants-In-Aid," thus relatively flat overall State funding.

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 3.28% of District revenues.

This is based on the April 2024 foundation payment from the Ohio Department of Education. Unrestricted and Restricted Grants-In-Aid utilize the new State funding components in the Fair School Funding Plan (FSFP) enacted for FY22 and updated for the current FY24/25 State biennial budget. Overall State foundation (Unrestricted and Restricted) funding remains relatively flat for FY25 and out years, after a slight increase in FY24 due to increased career awareness and exploration funding in the FSFP.

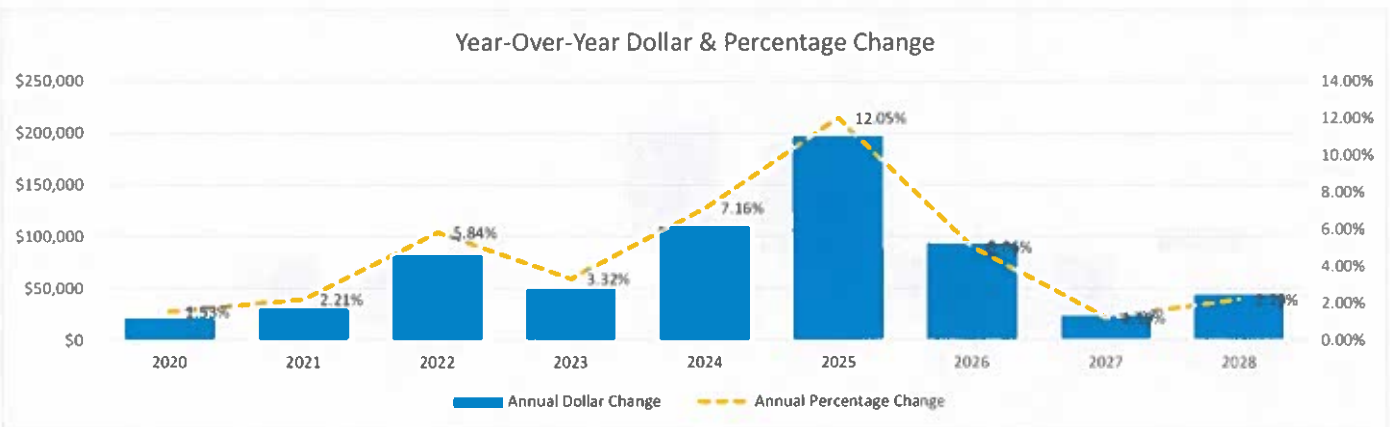
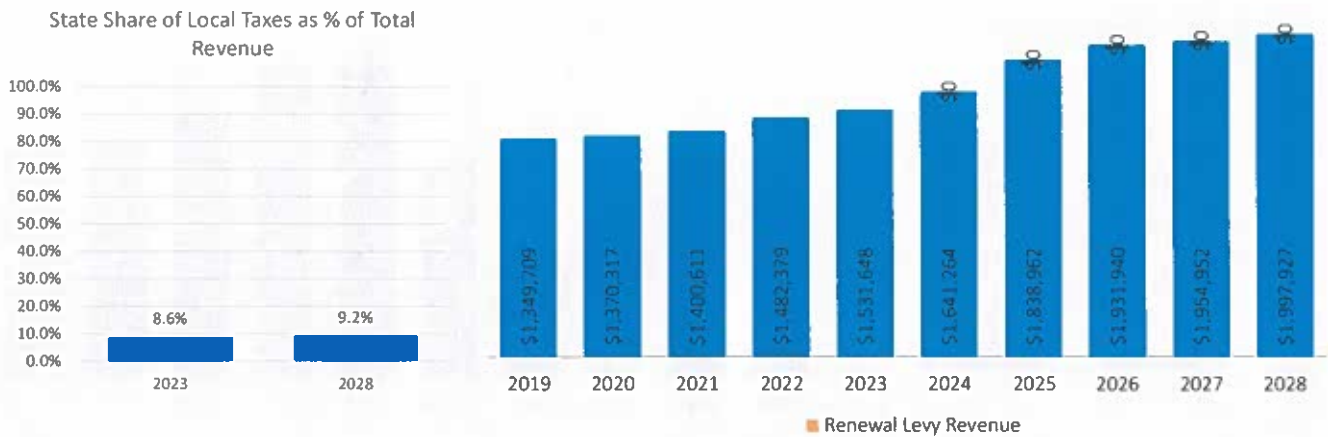
Career awareness and exploration funding from the State increased from September 2023 (\$110K) for the November 2023 forecast to April 2024 (\$163K) for this forecast. This amount is continued for all years of the forecast.

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



### 1.050 - State Share of Local Property Taxes

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



Property Tax Allocation accounts for 8.53% of District revenues.

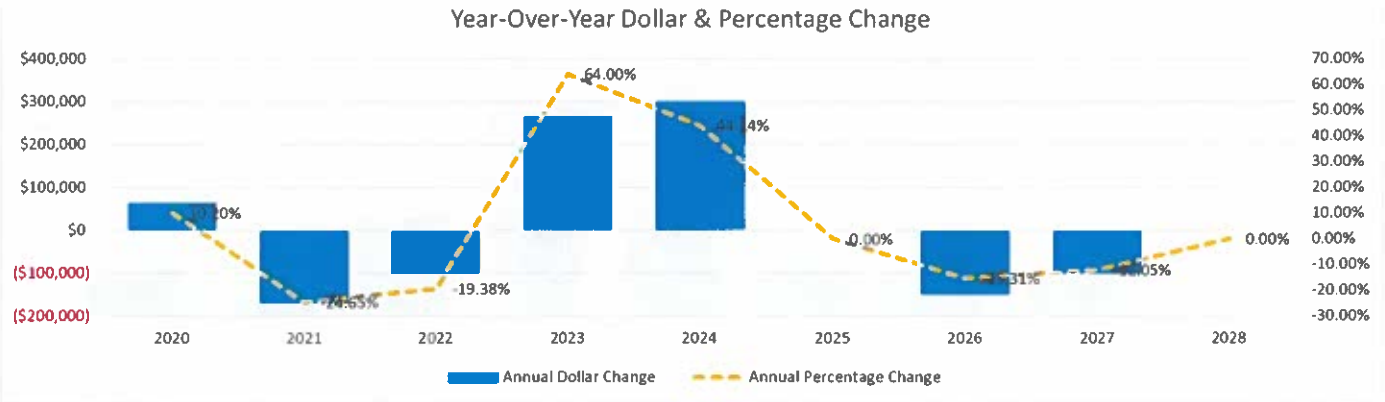
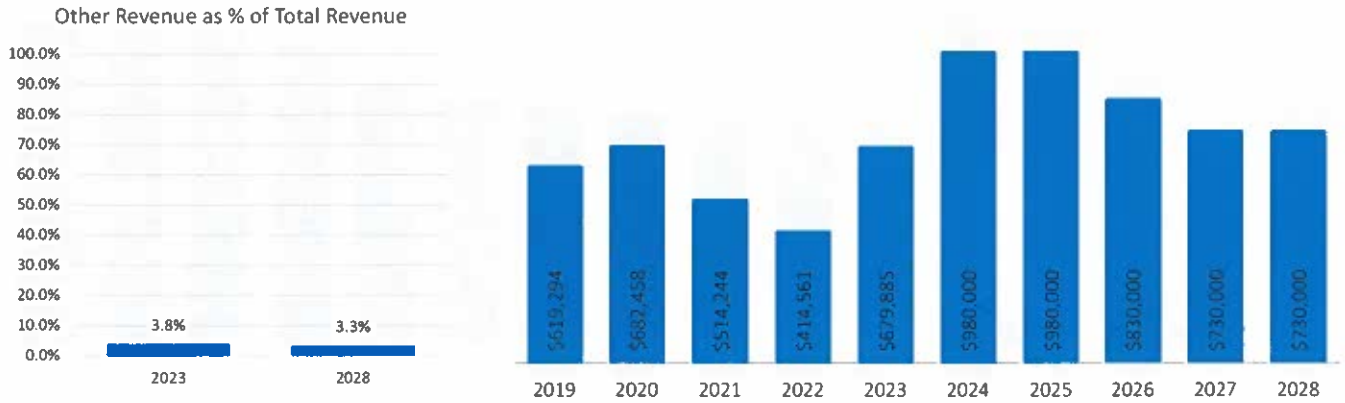
This revenue source comes from homestead and rollback payments paid by the State on behalf of residential property tax owners. Residential, owner-occupied properties receive a 12.5% property tax reduction on existing tax levies, and residential, non-owner-occupied properties receive a 10.0% property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



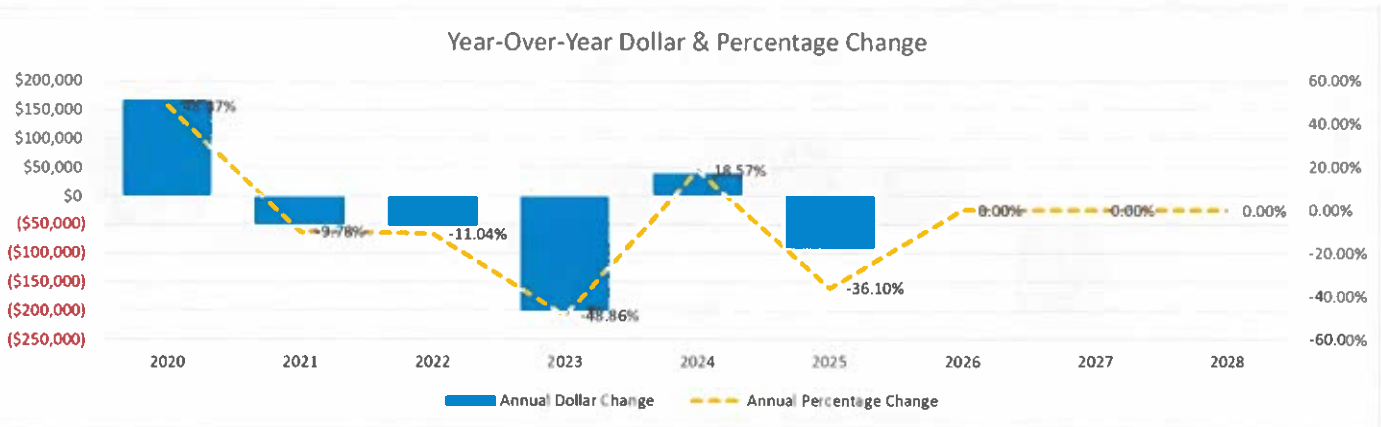
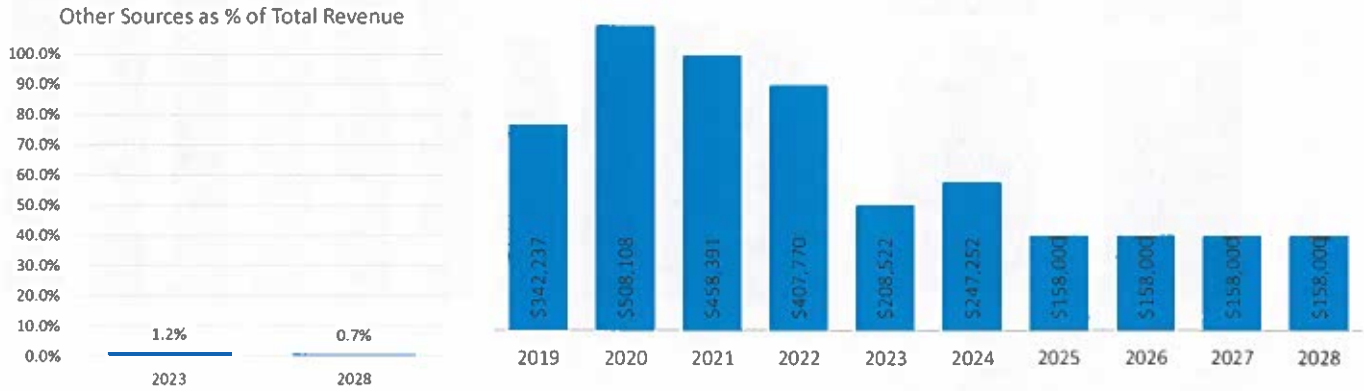
All Other Operating Revenues accounts for 5.09% of District revenues.

The increase in revenues for FY23 and FY24 is due to increased interest earnings from rising investment rates and additional funds from the construction grant to invest, as well as increased payments in lieu of taxes from Tax Increment Financing (TIF) agreements enacted in municipalities of our associate school districts. Reductions in interest earnings are incorporated for FY26 to FY28 in anticipation of a future decline in interest rates, thus earnings.

This category is comprised of tuition, student fees, investment earnings, open enrollment, 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.



	2023	2024	2025	FORECASTED		
				2026	2027	2028
Transfers In	-	-	-	-	-	-
Advances In	207,000	222,000	157,000	157,000	157,000	157,000
All Other Financing Sources	1,522	25,252	1,000	1,000	1,000	1,000

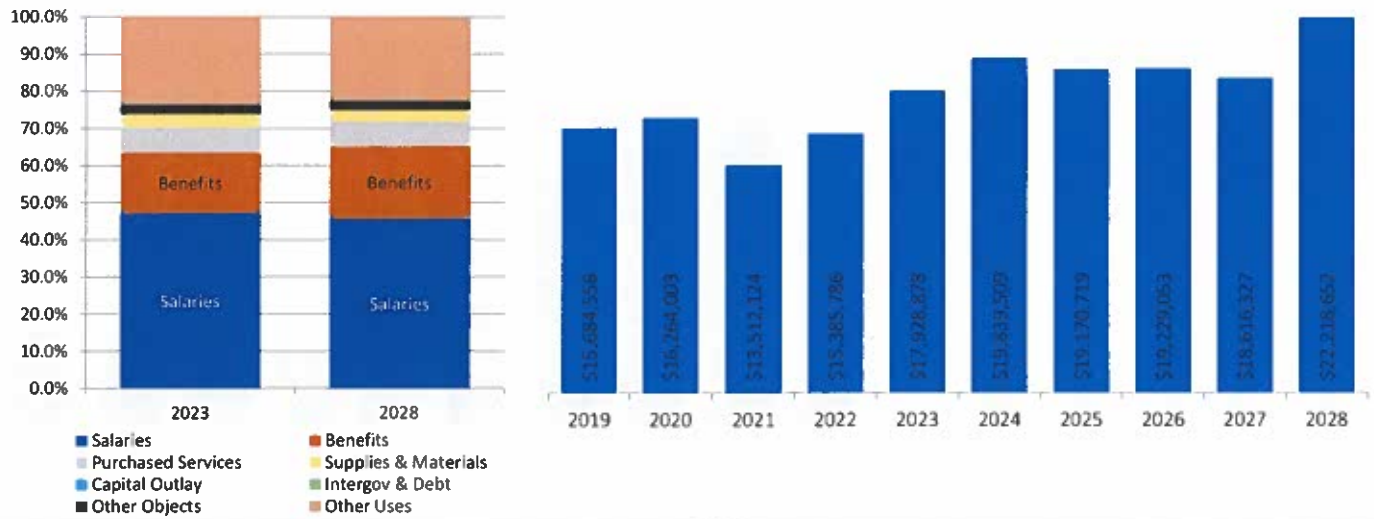
Total Other Financing Sources accounts for 1.29% of District revenues.

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.

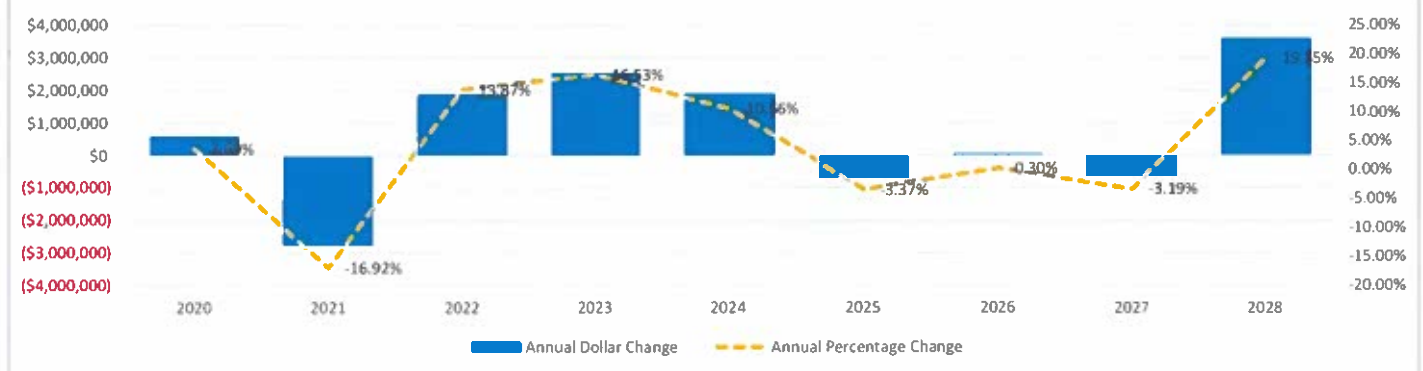
The amount is reduced in FY24 and out years due to the elimination of the annual \$65K advance to the Student Leadership fund (200) since these costs have been added to the purchased services expenditure area of this forecast as part of the high school operating budget.

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

### Expenditure Categories Over Time



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



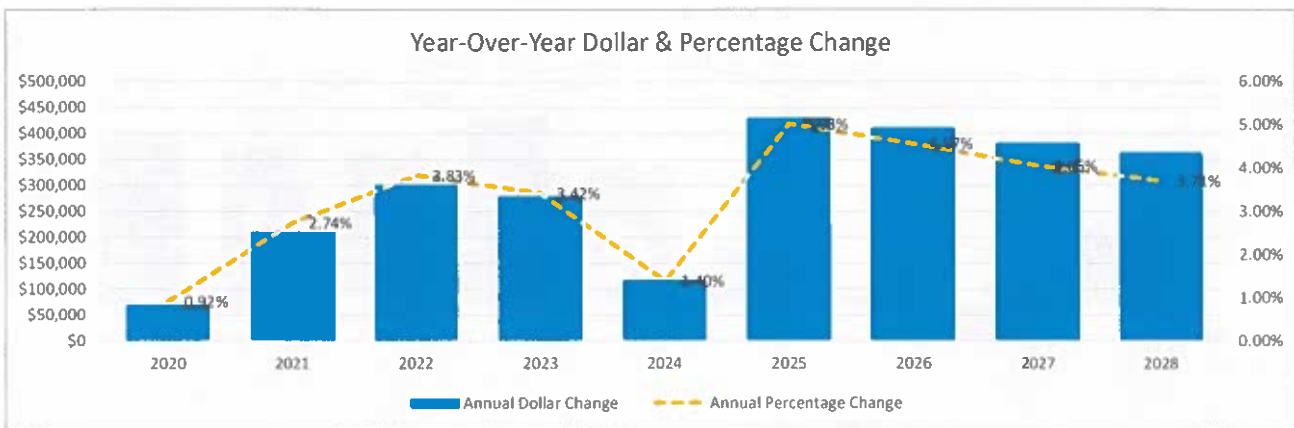
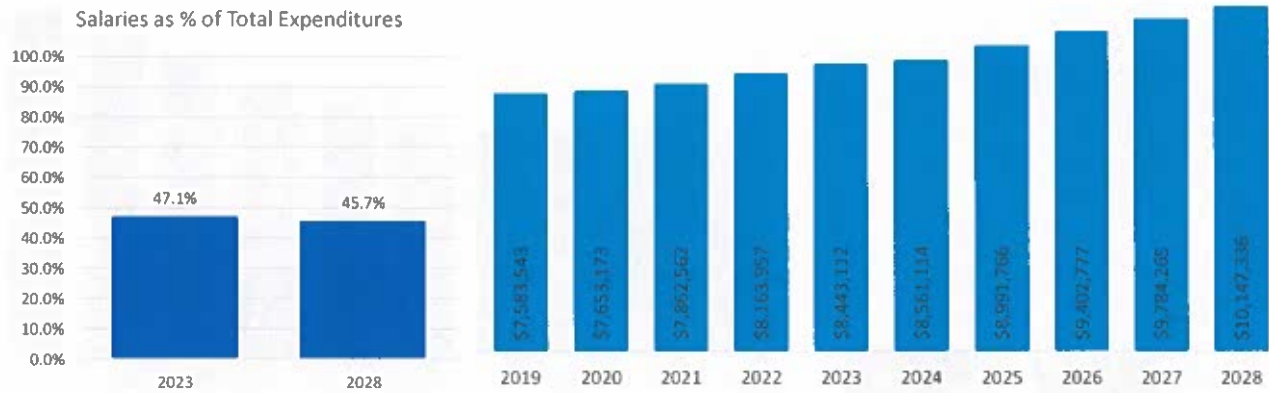
### 5-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Salaries	214,892	\$340,845	\$125,953	Total expenditures are expected to increase in FY24 from FY23 primarily due the transfers to the permanent improvement fund for facility projects as presented to the Board at its September 2023 regular meeting as part of the five-year facilities improvement plan, and, increased Personnel Services and Employees Retirement/Ins. Benefits due to normal salary and fringe benefits increases. For FY24, insurance premiums for medical and prescription are increasing 13%. Additionally, increased expenditures for purchased services, such as insurance, utilities, technology, and facilities, a 27th bi-weekly payroll in FY23, and an increase in FY24 to the high school operating budget for travel expenses previously paid from the Student leadership fund 200 based on advances and transfers from the general fund, are incorporated into this forecast. Stipend system for salary increases negotiated with two unions in Spring 2021 is included for FY22 and out years. Negotiations with both unions occurred in Spring 2024. The OAPSE settlement and ASCE Plan as approved by the Board are incorporated into this forecast. The terms of the tentative agreement with CVFT are also incorporated.
Benefits	\$46,435	\$278,938	\$232,504	
Purchased Services	(\$18,576)	\$48,955	\$67,532	
Supplies & Materials	\$35,156	\$12,157	(\$22,999)	
Capital Outlay	\$3,772	\$3,749	(\$23)	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$23,759	\$16,521	(\$7,238)	
Other Uses	\$255,643	\$156,789	(\$98,854)	
<b>Total Average Annual Change</b>	<b>\$561,080</b>	<b>\$857,955</b>	<b>\$296,875</b>	
	4.29%	4.79%	0.49%	

Note: Revenue average annual change is projected to be > \$806,233

### 3.010 - Personnel Services

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



Personnel Services accounts for 43.15% of District expenditures.

2023/2024 school year staffing counts as of April 2024 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 2.30% and 1.5% (eligible staff only) respectively for certified staff are included for FY25 to FY28, followed by a 2.0% projected base pay increase in FY28. Base increases for classified staff of 2.5%, are included for FY25 to FY27 respectively, followed by a 2.0% projected base pay increase in FY28. Step increases of 1.0% are included for eligible staff only. ASCE (administrative, support and classified exempt) base increases of 2.25% for FY25 to FY27 are included, plus a 1.0% step increase for eligible staff only, followed by a 2.0% projected base pay increase in FY28. The increases for FY25 to FY27 are based upon the OAPSE settlement and ASCE Plan as approved by the Board on April 25, 2024, as well as the terms of the tentative agreement from April 2024 negotiations with CVFT.

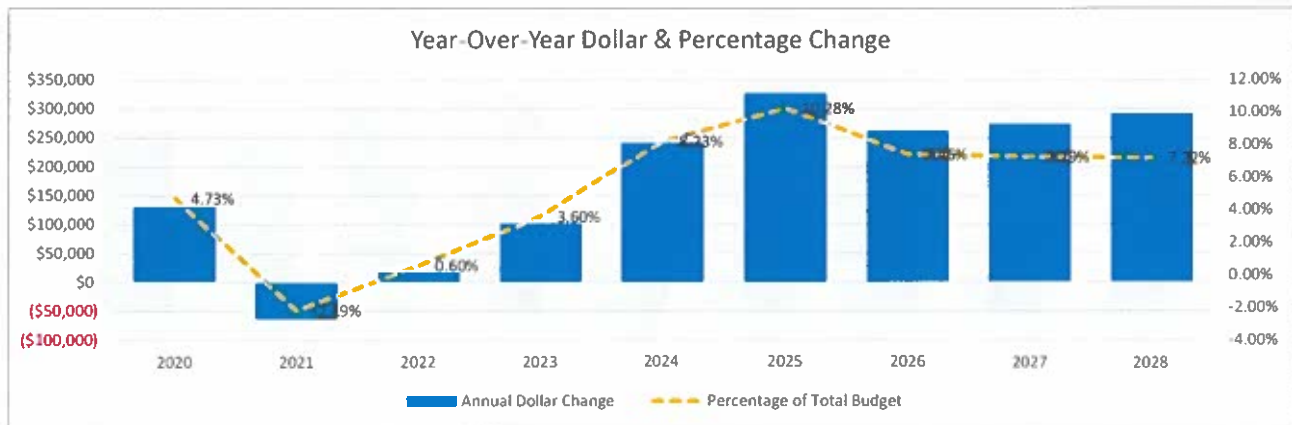
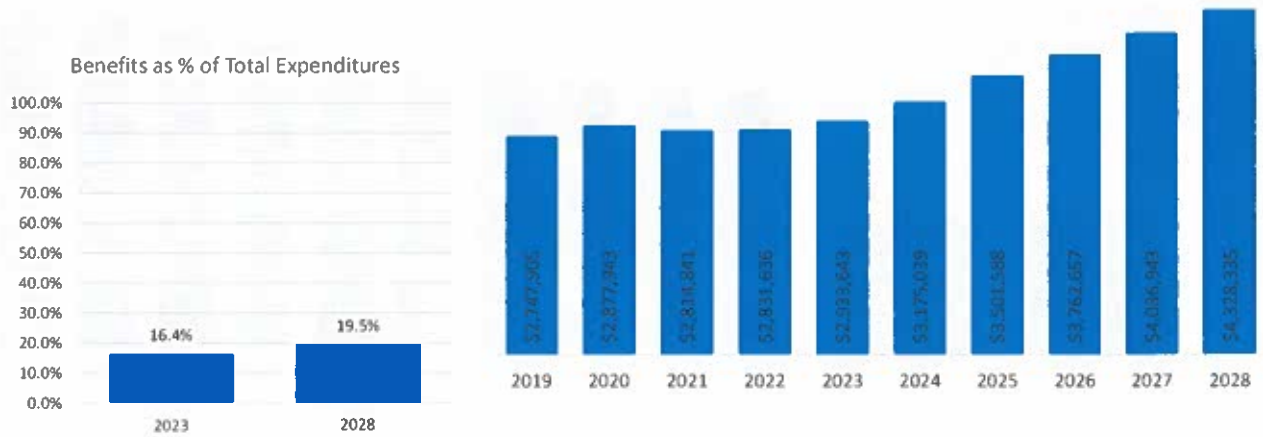
Severance pay for FY23 is increased by \$110K from FY23 amount paid due to additional retirees at end of 2022/2023 school year.

Attrition savings from replacement hires for retirees/resignees at end of 2022/2023 school year are included, reducing the overall estimated increase in this category for FY24.

One additional educational aide is included for FY24, FY25, and FY26 as previously approved by the Board. A 27th bi-weekly payroll occurred in FY23, which will be offset in FY25 when a three-week pay gap or similar adjustment occurs to correct this payment ahead of schedule based on days worked in the contract year. Full-time assistant superintendent and administrative assistant to the assistant superintendent, are both increased from .5 fte to 1.0 fte. Teaching position for new Parks and Environmental Resources program in FY25 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 16.00% of District expenditures.

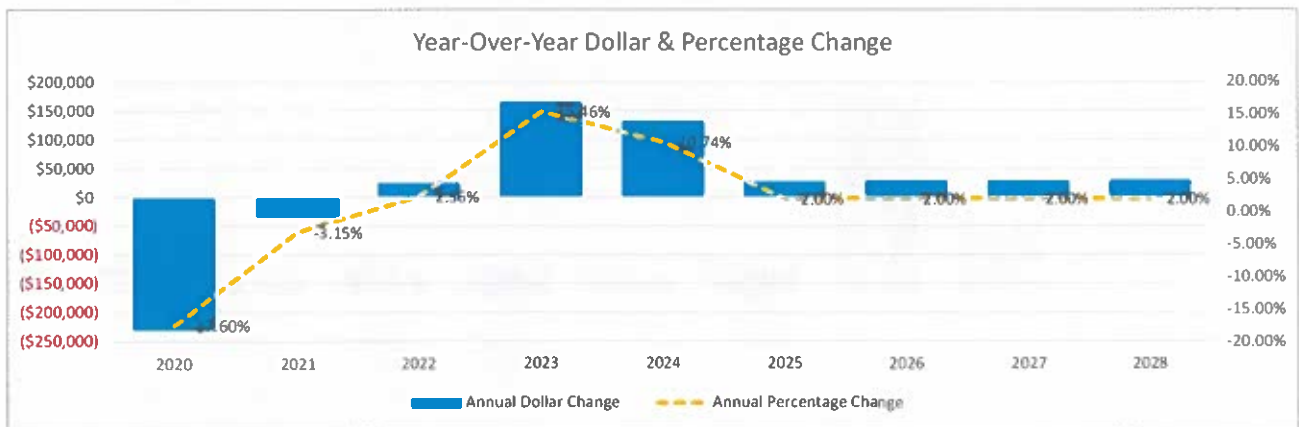
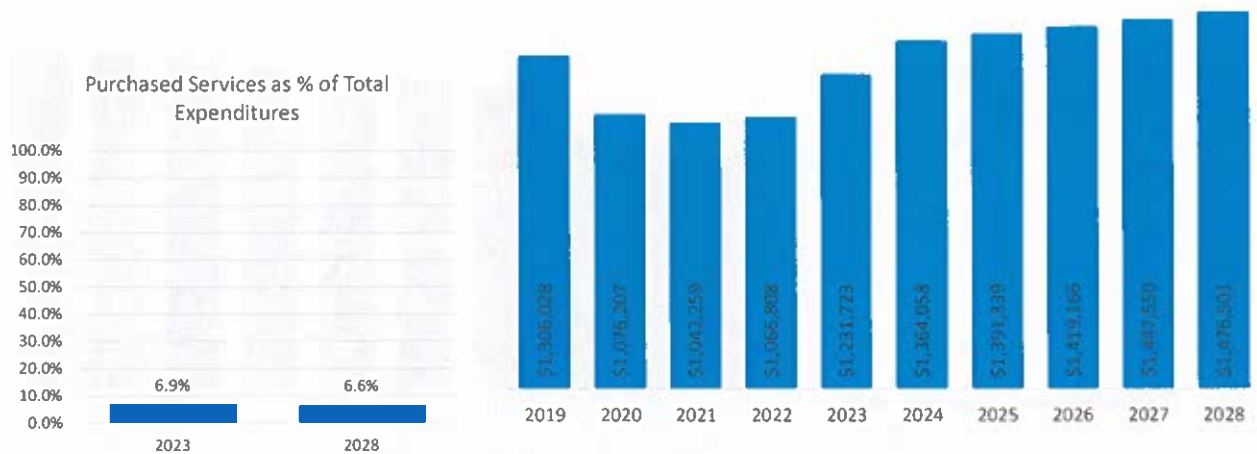
Insurance counts and premiums for April 2024 are used for the base cost calculations, as well as the 2023/2024 salaries which drive the retirement/medicare/workers' compensation costs.

Insurance premium increases of 10% blended rate are included for FY25 and out years. Premiums increased 13.00% for FY23, preceded by increases of 6.70%, 2.25%, 0%, 4.18%, 8.66%, 11.68%, 9.17%, and 4.55% respectively in FY23, FY22, FY21, FY20, FY19, FY18, FY17, and FY16. Employee premium share is 16% for all staff, except 20% for administrative and supervisory employees. Impact from implementation of high deductible health plan in January 2025 is not part of this forecast as all contract negotiations are not yet settled, health insurance consortium is still working on details of its premium recalibration, and a renewal premium increase for current insurance plans in October 2024 is unknown at this time.

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 6.88% of District expenditures.

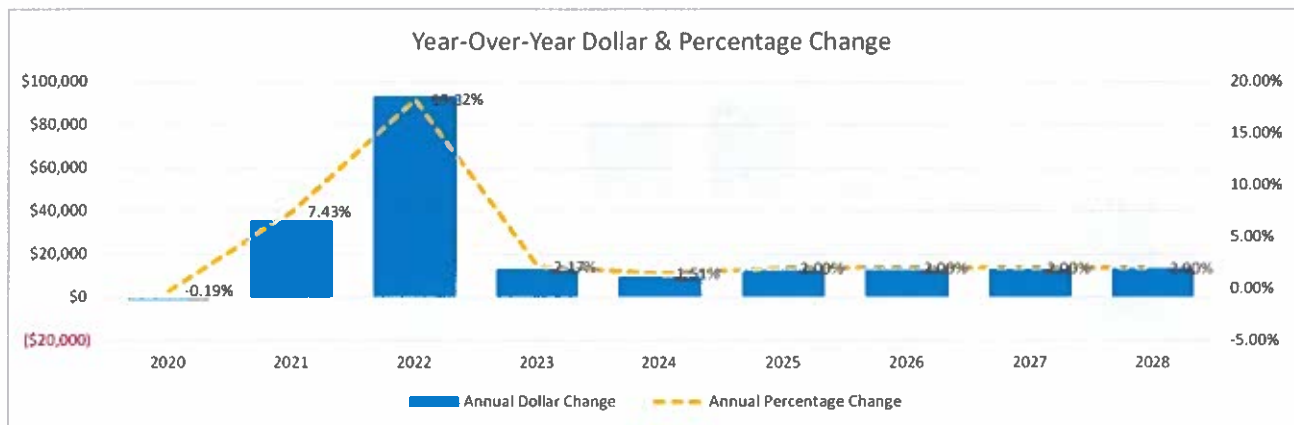
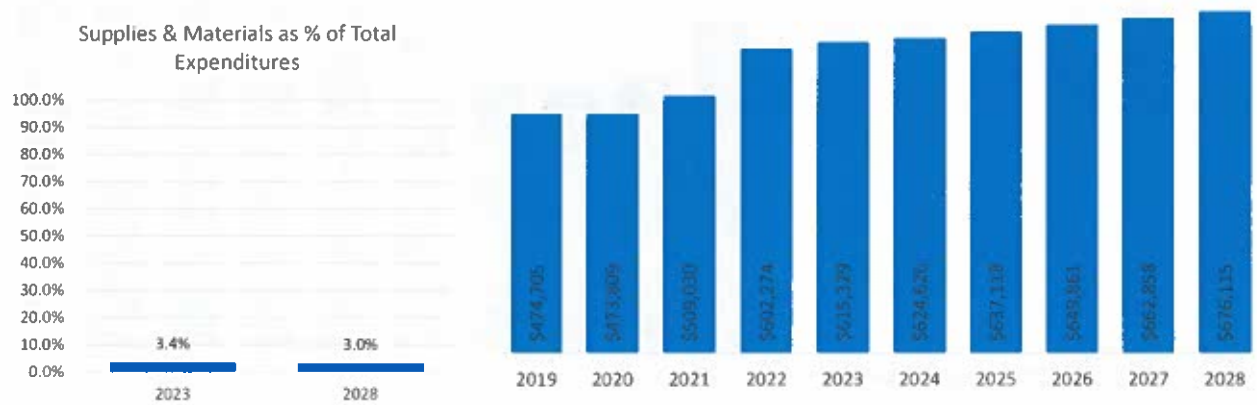
Utilities, property and fleet insurance, copier leases/costs, technology services and repairs, building maintenance and repairs, legal and other professional services, and staff professional development comprise the majority of these expenditures.

FY24 includes an increase to the high school operating budget for travel expenses previously paid from the Student Leadership fund 200 based on advances and transfers from the general fund.

FY24 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 FY25 and out years.

### 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 3.15% of District expenditures.

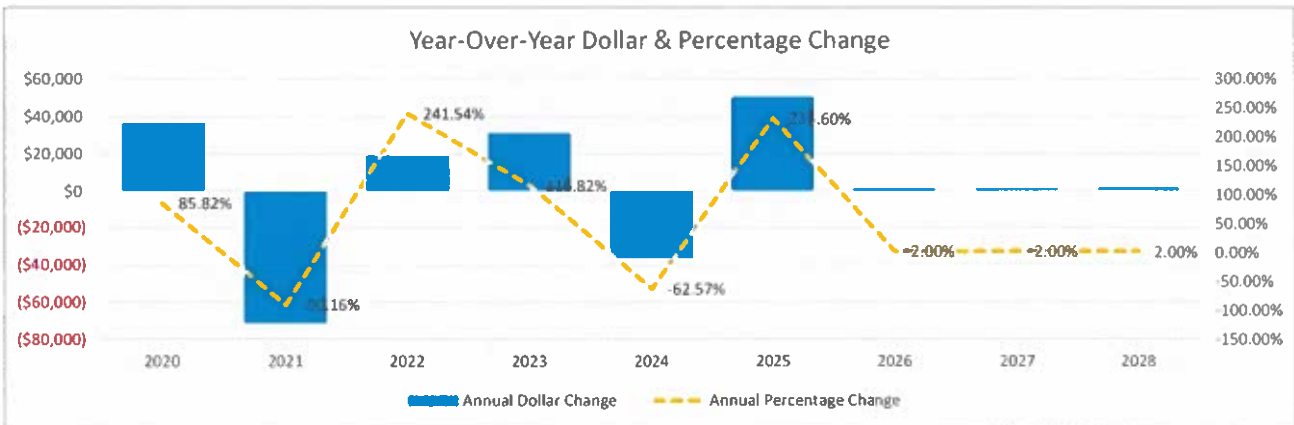
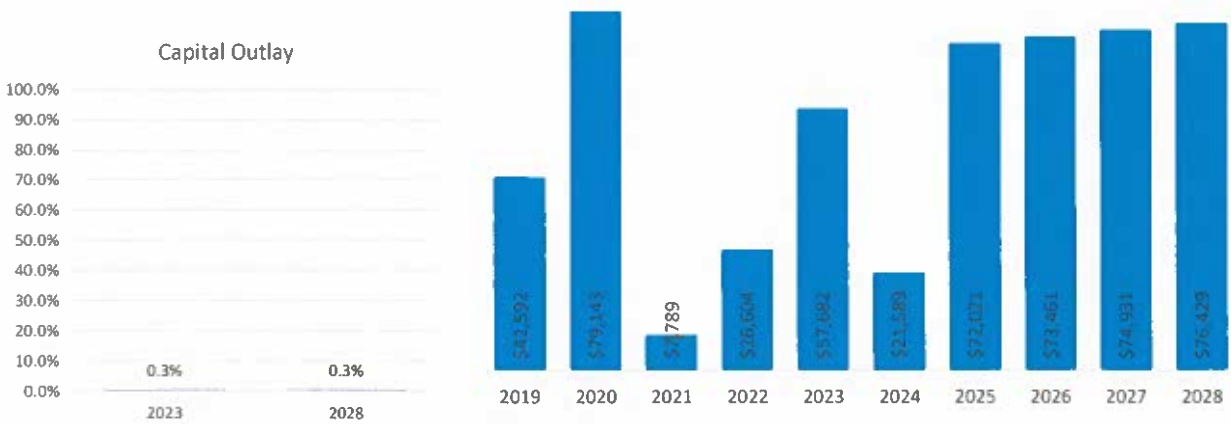
Textbooks, custodial and maintenance supplies, software, technology supplies, and paper and other building/office supplies comprise the majority of these expenditures.

FY24 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 FY25 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 0.11% of District expenditures.

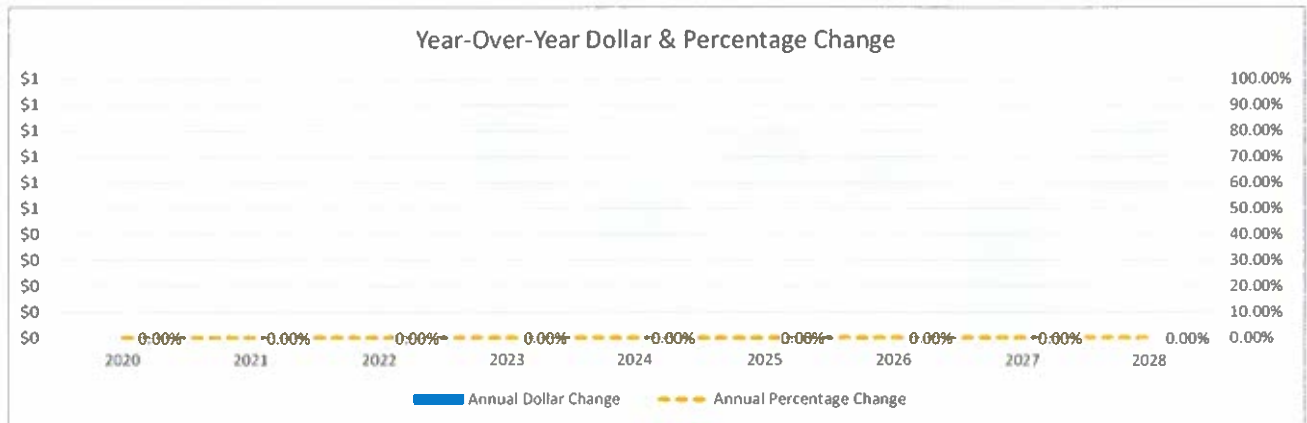
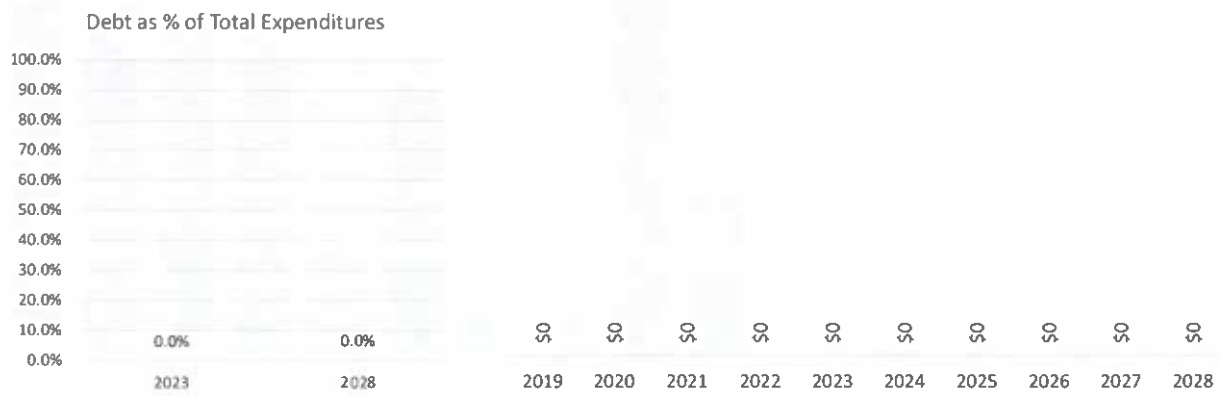
Equipment for office and custodial/maintenance comprises the majority of these expenditures as equipment purchases are planned for procurement from Permanent Improvement Funds and other grant funds.

FY25 includes an increase of \$50K to high school operating budget for replacement equipment needed for various instructional program areas.

FY24 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 100% of authorized budgets being expended based upon historical review of budgets being utilized. This amount was reduced in FY21 and FY22 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 FY25 and out years.

### 3.060-4.060 - Intergovernmental & Debt

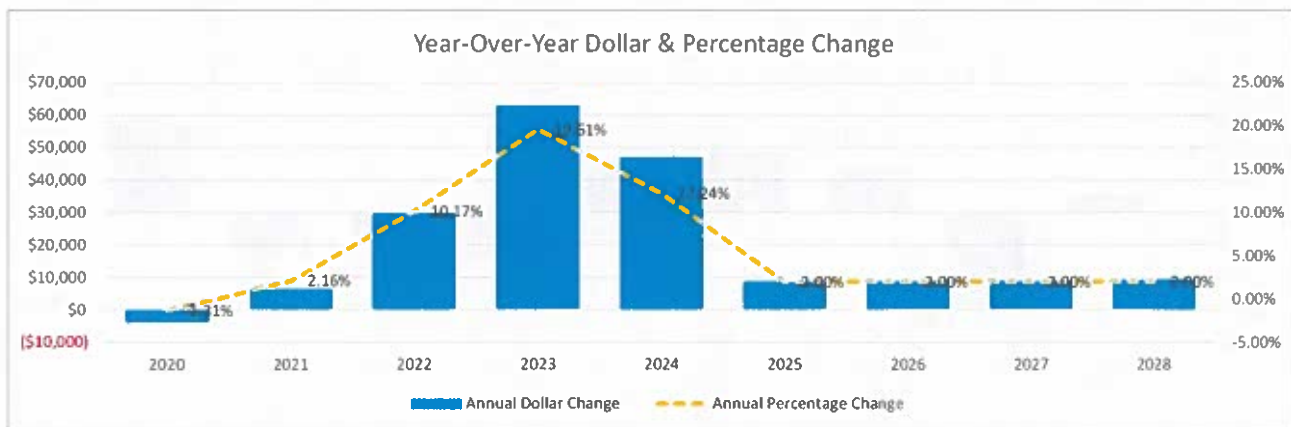
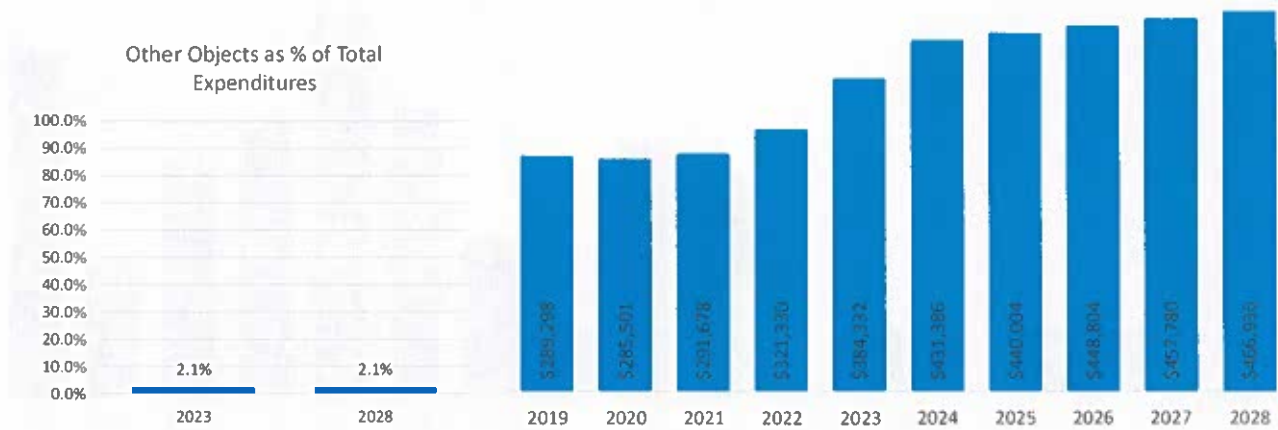
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The Intergovernmental/Debt expenditure category details general fund debt issued by the District. This is not applicable to CVCC.

### 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.



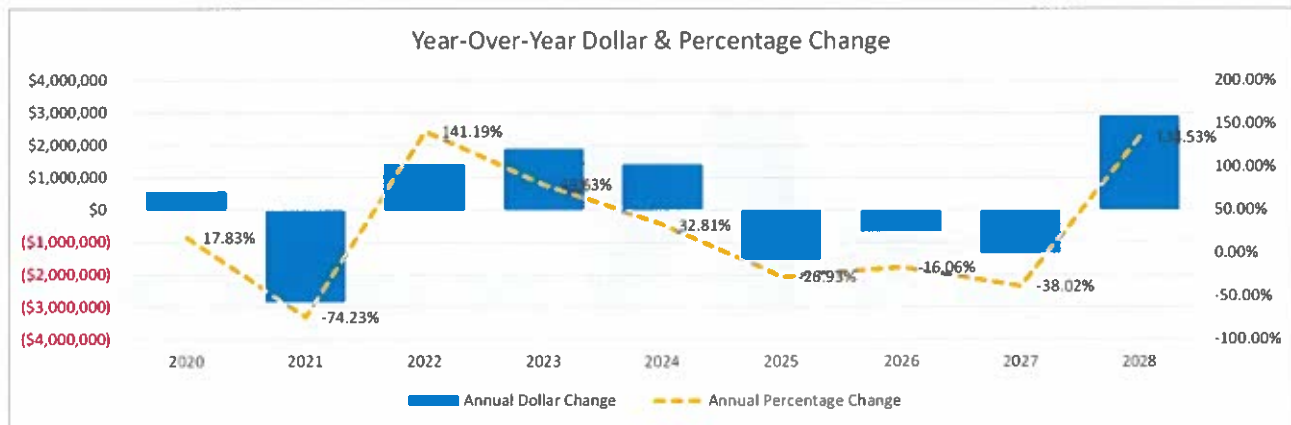
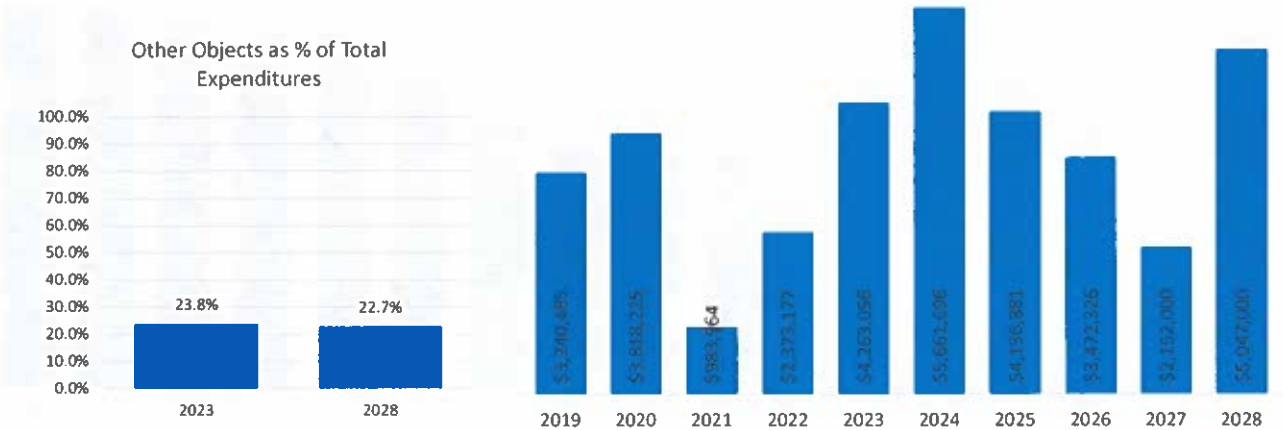
Other Objects accounts for 2.17% of District expenditures.

FY24 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 96% 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 FY25 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.



	2023	2024	2025	FORECASTED		
				2026	2027	2028
Transfers Out	3,871,981	5,264,696	3,739,881	3,075,326	1,755,000	4,650,000
Advances Out	222,000	157,000	157,000	157,000	157,000	157,000
Other Financing Uses	169,075	240,000	240,000	240,000	240,000	240,000

Total Other Financing Uses accounts for 28.54% 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 with this amount reduced by \$65K in FY24 and all out years due to these expenses for Student Leadership becoming part of the high school operating budget in purchased services. 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 FY24 and out years for building improvements identified in the five-year facilities improvement plan presented in September 2023 are included, with the \$600K in FY25 and out years to the Building Reserve Fund moved to FY24 as approved by the Board for the new construction grant matching amount. Annual transfers to Permanent Improvement Technology fund of \$300,000 are included for FY24 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				
	2023	2024	2025	2026	2027	2028
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	12,663,667	13,513,785	14,853,837	15,437,856	15,611,583	15,914,744
1.020 - Public Utility Personal Property	632,145	674,188	708,267	740,167	770,167	800,167
1.030 - Income Tax (n/a CTC)	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,708,516	1,561,924	1,788,908	1,789,614	1,621,322	1,602,489
1.040 - Restricted Grants-in-Aid	341,133	631,521	404,738	403,511	574,308	593,354
1.050 - State Share- Local Property Taxes	1,531,648	1,641,264	1,838,962	1,931,940	1,954,952	1,997,927
1.060 - All Other Operating Revenues	679,885	980,000	980,000	830,000	730,000	730,000
<b>1.070 - Total Revenue</b>	<b>17,556,994</b>	<b>19,002,682</b>	<b>20,574,712</b>	<b>21,133,088</b>	<b>21,262,332</b>	<b>21,638,681</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	207,000	222,000	157,000	157,000	157,000	157,000
2.060 - All Other Financing Sources	1,522	25,252	1,000	1,000	1,000	1,000
2.070 - Total Other Financing Sources	208,522	247,252	158,000	158,000	158,000	158,000
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>17,765,516</b>	<b>19,249,935</b>	<b>20,732,713</b>	<b>21,291,089</b>	<b>21,420,333</b>	<b>21,796,682</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	8,443,112	8,561,114	8,991,766	9,402,777	9,784,265	10,147,336
3.020 - Employee Benefits	2,933,643	3,175,039	3,501,588	3,762,657	4,036,943	4,328,335
3.030 - Purchased Services	1,231,723	1,364,058	1,391,339	1,419,166	1,447,550	1,476,501
3.040 - Supplies and Materials	615,329	624,626	637,118	649,861	662,858	676,115
3.050 - Capital Outlay	57,682	21,589	72,021	73,461	74,931	76,429
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	384,332	431,386	440,004	448,804	457,780	466,936
<b>4.500 - Total Expenditures</b>	<b>13,665,821</b>	<b>14,177,812</b>	<b>15,033,837</b>	<b>15,756,727</b>	<b>16,464,327</b>	<b>17,171,652</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	3,871,981	5,264,696	3,739,881	3,075,326	1,755,000	4,650,000
5.020 - Advances-Out	222,000	157,000	157,000	157,000	157,000	157,000
5.030 - All Other Financing Uses	169,075	240,000	240,000	240,000	240,000	240,000
5.040 - Total Other Financing Uses	4,263,056	5,661,696	4,136,881	3,472,326	2,152,000	5,047,000
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>17,928,878</b>	<b>19,839,509</b>	<b>19,170,719</b>	<b>19,229,053</b>	<b>18,616,327</b>	<b>22,218,652</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(163,362)</b>	<b>(589,574)</b>	<b>1,561,994</b>	<b>2,062,036</b>	<b>2,804,006</b>	<b>(421,970)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>20,076,140</b>	<b>19,912,779</b>	<b>19,323,205</b>	<b>20,885,199</b>	<b>22,947,235</b>	<b>25,751,240</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>19,912,779</b>	<b>19,323,205</b>	<b>20,885,199</b>	<b>22,947,235</b>	<b>25,751,240</b>	<b>25,329,270</b>
		<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	248,802	300,000	300,000	300,000	300,000	300,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>19,663,977</b>	<b>19,023,205</b>	<b>20,585,199</b>	<b>22,647,235</b>	<b>25,451,240</b>	<b>25,029,270</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>19,663,977</b>	<b>19,023,205</b>	<b>20,585,199</b>	<b>22,647,235</b>	<b>25,451,240</b>	<b>25,029,270</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>19,663,977</b>	<b>19,023,205</b>	<b>20,585,199</b>	<b>22,647,235</b>	<b>25,451,240</b>	<b>25,029,270</b>

