

Marlington Local School District

Stark

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Average Change	Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020			Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenues										
1.010 General Property Tax (Real Estate)	8,002,751	8,202,303	8,314,324	1.9%	\$8,174,892	\$8,145,116	\$8,262,750	\$7,923,859	\$7,725,320	
1.020 Tangible Personal Property Tax	652,355	676,153	1,570,915	68.0%	2,433,677	\$2,406,548	\$2,368,118	\$2,150,771	\$1,936,398	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	9,300,574	9,260,219	8,747,369	-3.0%	8,974,064	\$9,174,237	\$9,183,372	\$9,179,954	\$9,176,301	
1.040 Restricted State Grants-in-Aid	355,792	327,402	354,296	0.1%	354,401	\$354,401	\$354,401	\$354,401	\$354,402	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	1,077,537	1,038,774	1,030,889	-2.2%	1,009,818	\$1,003,830	\$1,019,203	\$1,003,777	\$1,010,471	
1.060 All Other Revenues	3,207,349	3,211,400	3,849,802	10.0%	3,102,887	\$3,043,789	\$3,069,745	\$3,095,045	\$3,116,517	
1.070 <i>Total Revenues</i>	22,596,358	22,716,251	23,867,595	2.8%	24,049,739	24,127,921	24,257,589	23,707,807	23,319,409	
Other Financing Sources										
2.060 All Other Financing Sources	125,029	206,328	263,974	46.5%	796,469	131,686	105,320	130,000	130,000	
2.070 <i>Total Other Financing Sources</i>	125,029	206,328	263,974	46.5%	796,469	131,686	105,320	130,000	130,000	
2.080 <i>Total Revenues and Other Financing Sources</i>	22,721,387	22,922,579	24,131,569	3.1%	24,846,208	24,259,607	24,362,909	23,837,807	23,449,409	
Expenditures										
3.010 Personal Services	\$11,625,515	\$11,804,763	\$11,928,503	1.3%	\$12,264,855	\$12,903,148	\$13,153,820	\$13,328,044	\$13,605,625	
3.020 Employees' Retirement/Insurance Benefits	\$5,318,165	\$5,221,325	\$5,539,650	2.1%	\$5,837,720	\$5,939,370	\$6,171,172	\$6,485,361	\$6,692,134	
3.030 Purchased Services	\$4,087,468	\$4,338,009	\$4,540,143	5.4%	\$4,765,820	\$4,867,009	\$4,996,605	\$5,130,022	\$5,254,781	
3.040 Supplies and Materials	\$784,942	\$840,067	\$675,231	-6.3%	\$800,000	\$838,226	\$856,692	\$873,383	\$865,946	
3.050 Capital Outlay	\$74,008	\$371,362	\$387,491	203.1%	\$60,159	\$71,952	\$89,662	\$107,506	\$142,483	
4.050 Principal-HB 264 Loans	\$74,276	\$77,775	\$38,661	-22.8%	\$79,625	\$81,492	\$83,405	\$85,356		
4.055 Principal-Other	\$181,438	\$225,848	\$69,082	-22.5%	\$55,000	\$56,000	\$53,000	\$52,000	\$50,000	
4.060 Interest and Fiscal Charges	\$17,425	\$12,021	\$7,902	-32.6%	\$8,602	\$8,000	\$6,000	\$4,000	\$2,000	
4.300 Other Objects	\$429,209	\$423,905	\$400,963	-3.3%	\$415,634	\$410,306	\$418,513	\$426,883	\$435,420	
4.500 <i>Total Expenditures</i>	22,592,446	23,315,075	23,587,626	2.2%	24,287,415	25,175,503	25,828,869	26,492,555	27,048,389	
Other Financing Uses										
5.010 Operating Transfers-Out	\$1,102,361	\$1,000,000	\$943,088	-7.5%	\$1,644,815	\$1,469,815	\$1,444,815	\$1,419,815	\$1,394,815	
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 <i>Total Other Financing Uses</i>	1,102,361	1,000,000	943,088	-7.5%	1,644,815	1,469,815	1,444,815	1,419,815	1,394,815	
5.050 <i>Total Expenditures and Other Financing Uses</i>	23,694,807	24,315,075	24,530,714	1.8%	25,932,230	26,645,318	27,273,684	27,912,370	28,443,204	
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	973,420-	1,392,496-	399,145-	-14.1%	1,086,022-	2,385,711-	2,910,775-	4,074,563-	4,993,795-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	9,476,446	8,503,026	7,110,530	-13.3%	6,711,385	5,625,363	3,239,652	328,877	3,745,686-	
7.020 <i>Cash Balance June 30</i>	8,503,026	7,110,530	6,711,385	-11.0%	5,625,363	3,239,652	328,877	3,745,686-	8,739,481-	
8.010 <i>Estimated Encumbrances June 30</i>										
Reservation of Fund Balance										
9.080 <i>Subtotal</i>										
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	8,503,026	7,110,530	6,711,385	-11.0%	5,625,363	3,239,652	328,877	3,745,686-	8,739,481-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement							\$590,290	\$1,044,195		
11.300 Cumulative Balance of Replacement/Renewal Levies							590,290	1,634,485		
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	8,503,026	7,110,530	6,711,385	-11.0%	5,625,363	3,239,652	328,877	3,155,396-	7,104,996-	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
14.010 Revenue from Future State Advancements										
15.010 <i>Unreserved Fund Balance June 30</i>	8,503,026	7,110,530	6,711,385	-11.0%	5,625,363	3,239,652	328,877	3,155,396-	7,104,996-	

2.18.21 Board Approved

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

Marlington Local School District

Five Year Forecast Financial Report

February, 2021

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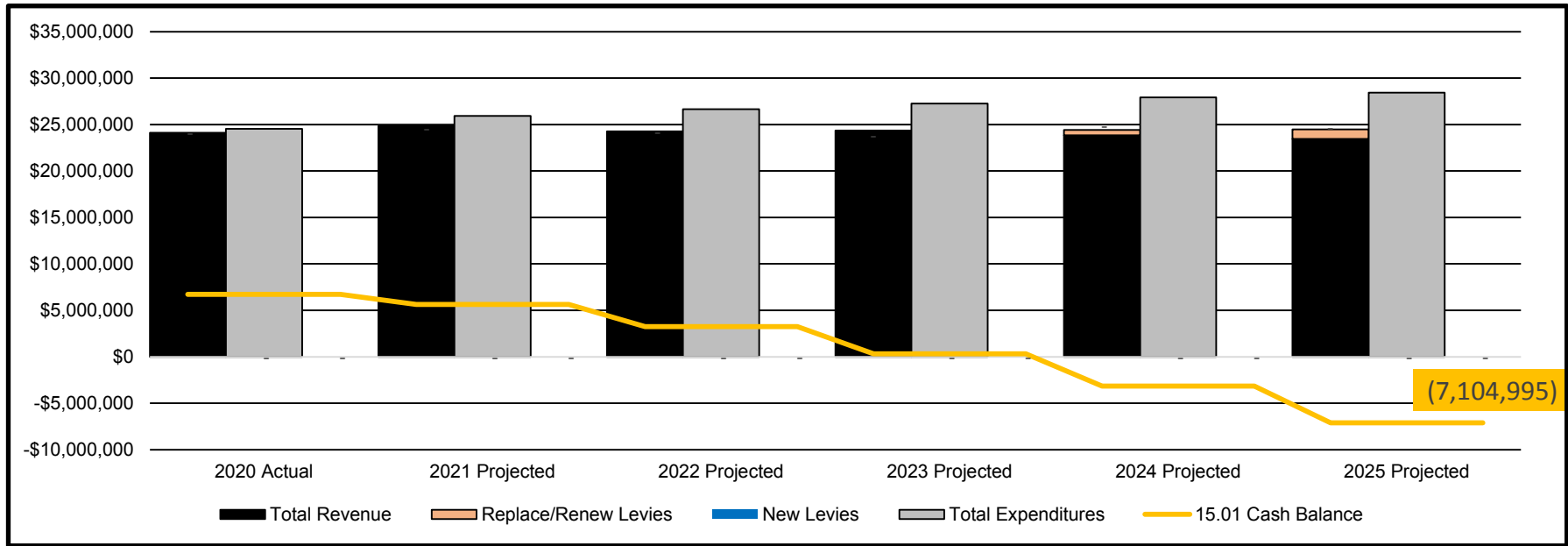
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Forecast Purpose/Objectives

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 includes any existing levy modeled as renewed during the forecast.
Cash balance is not reduced for encumbrances.

Financial Forecast	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	6,711,386	5,625,364	3,239,652	328,880	(3,155,394)
+ Revenue	24,846,208	24,259,608	24,362,910	23,837,807	23,449,409
+ Proposed Renew/Replacement Levies	-	-	-	590,290	1,044,195
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(25,932,230)	(26,645,319)	(27,273,682)	(27,912,370)	(28,443,205)
= Revenue Surplus or Deficit	(1,086,022)	(2,385,712)	(2,910,773)	(3,484,273)	(3,949,601)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	5,625,364	3,239,652	328,880	(3,155,394)	(7,104,995)

Analysis Without Renewal Levies Included:

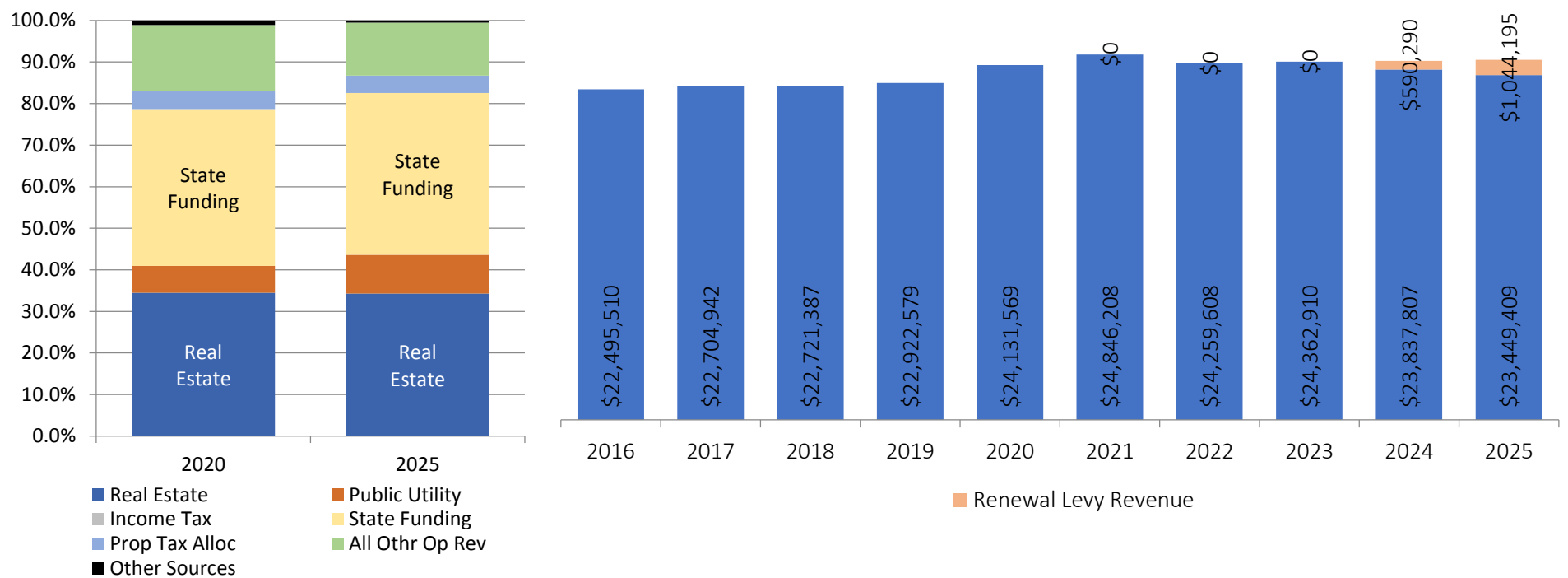
Revenue Surplus or Deficit w/o Levies	(1,086,022)	(2,385,712)	(2,910,773)	(4,074,563)	(4,993,796)
Ending Balance w/o Levies	5,625,364	3,239,652	328,880	(3,745,684)	(8,739,480)

In FY 2021 a revenue shortfall is expected. This means that expenditures are expected to be greater than revenue by \$1,086,022 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$4,993,796. The district would need to cut its FY 2025 projected expenses by 17.56% in order to balance its budget without additional revenue.

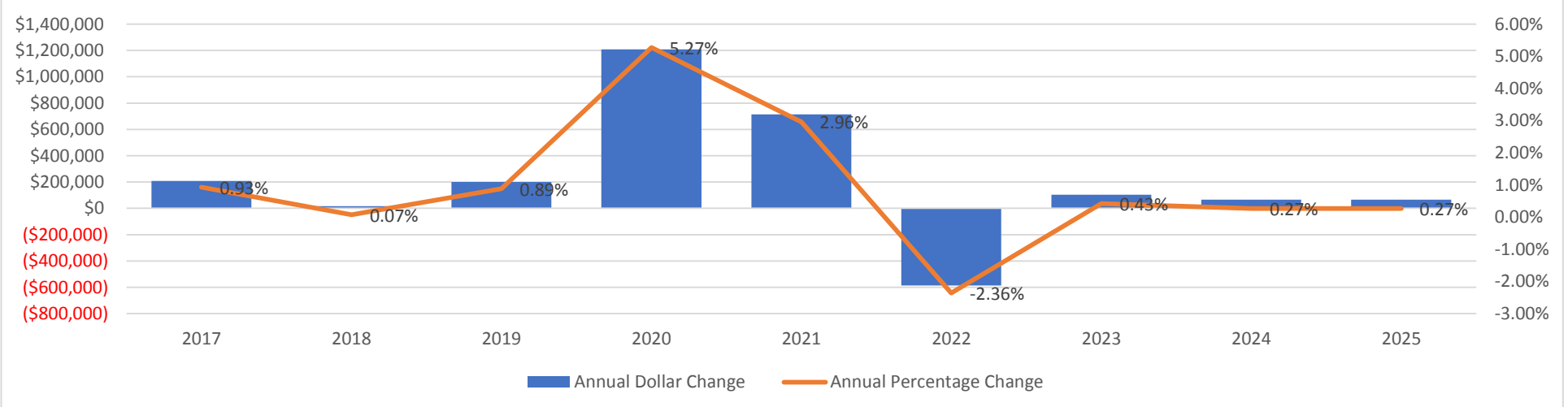
The district's cash balance is positive at year-end in FY 2021 and is projected to worsen by FY 2025. A worsening cash balance can erode the district's financial stability over time.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



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

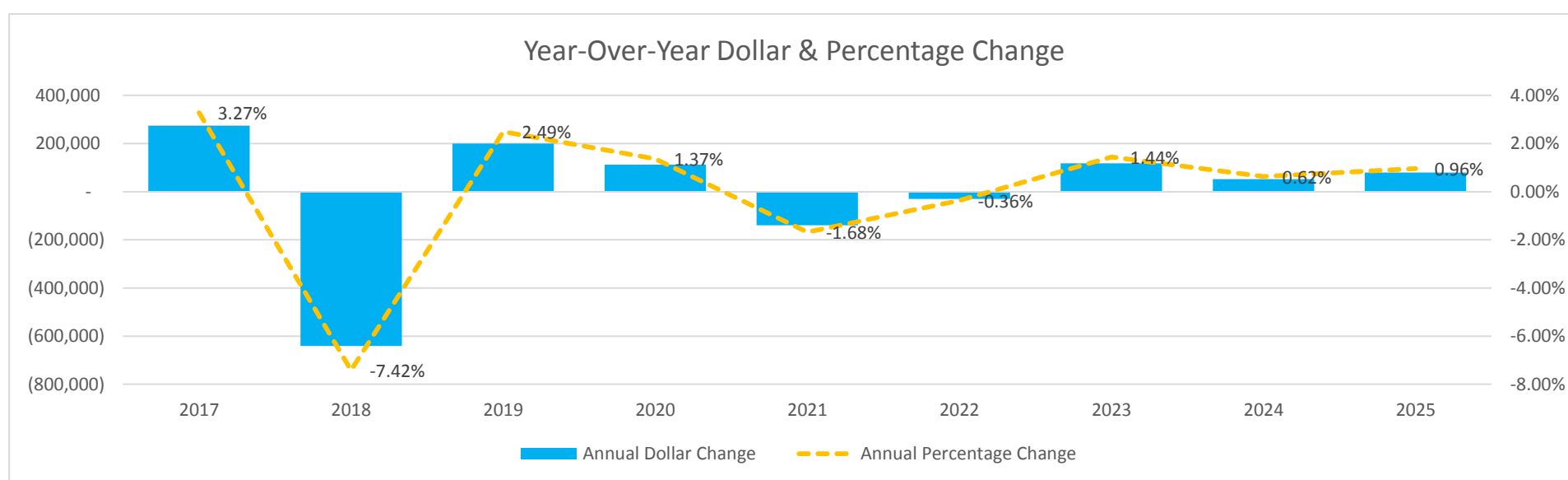
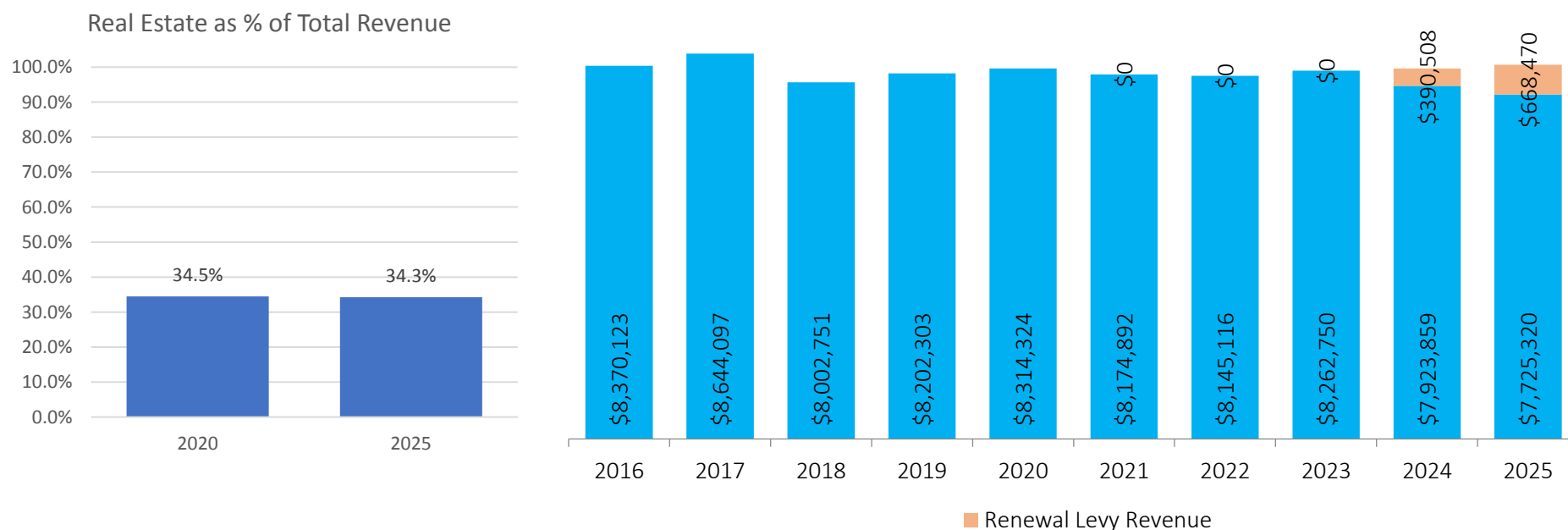
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Real Estate	(\$109,924)	\$15,893	\$125,817	Total revenue increased 2.08% or \$475,542 annually during the past five years and is projected to increase 0.31% or \$72,407 annually through FY2025. All Othr Op Rev has the most projected average annual variance compared to the historical average at -\$392,644
Public Utility	\$523,638	\$144,069	(\$379,569)	
Income Tax	\$0	\$0	\$0	
State Funding	(\$173,681)	\$85,808	\$259,489	
Prop Tax Alloc	(\$70,334)	\$89	\$70,423	
All Othr Op Rev	\$245,987	(\$146,657)	(\$392,644)	
Other Sources	\$59,856	(\$26,795)	(\$86,651)	
Total Average Annual Change	\$475,542 2.08%	\$72,407 0.31%	(\$403,136) -1.76%	

Note: Expenditure average annual change is projected to be >

\$782,498 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).



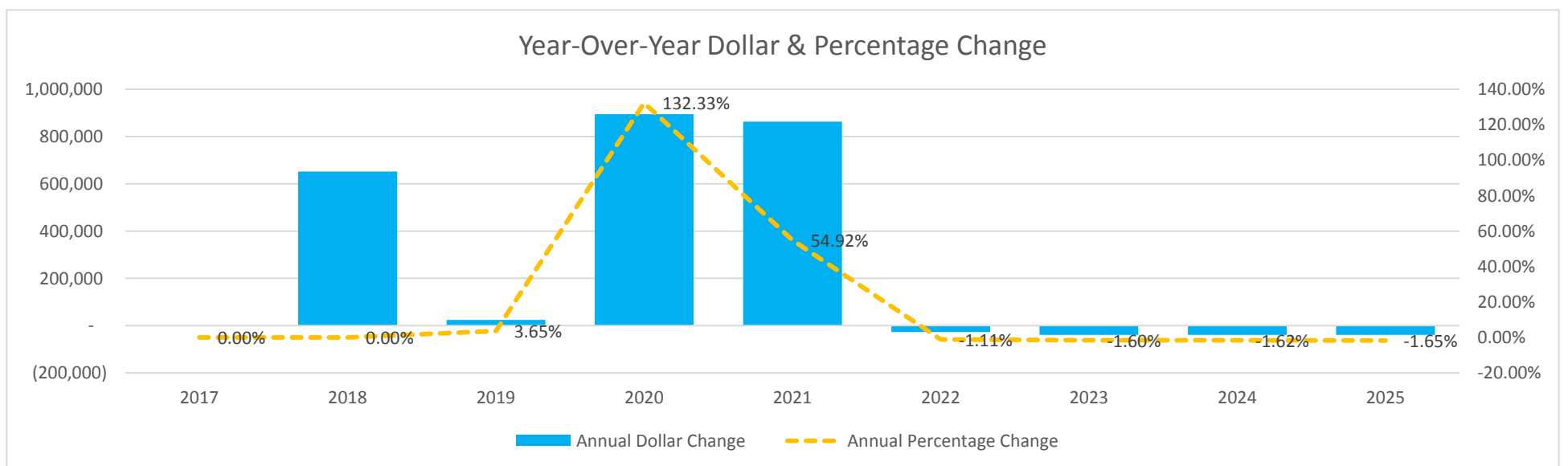
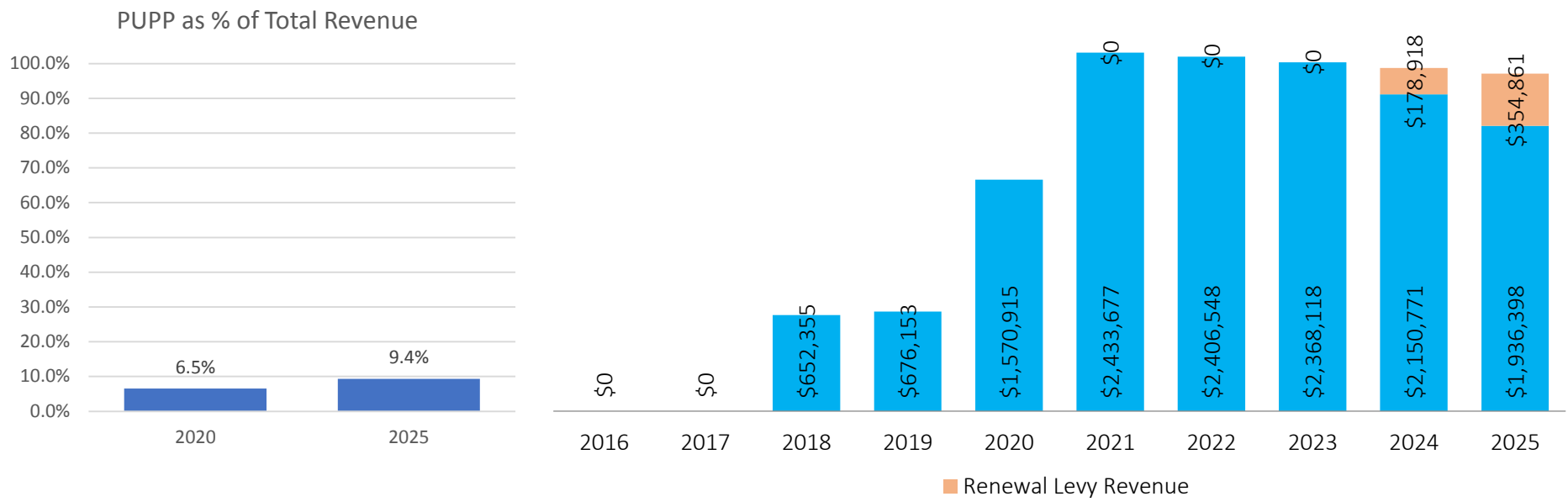
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2019	381,529,230	1,182,930	23.09	-	29.66	-	99.9%
2020	383,201,150	1,671,920	22.11	(0.98)	29.16	(0.50)	99.6%
2021	414,486,150	31,285,000	20.91	(1.20)	27.85	(1.32)	99.6%
2022	415,396,150	910,000	20.89	(0.02)	28.35	0.50	99.6%
2023	418,206,150	2,810,000	20.85	(0.04)	28.53	0.18	99.6%
2024	440,716,150	22,510,000	20.00	(0.85)	27.32	(1.21)	99.6%

Real estate property tax revenue accounts for 34.45% of total revenue. Class I or residential/agricultural taxes make up approximately 70.79% of the real estate property tax revenue. The Class I tax rate is 22.11 mills in tax year 2020. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 99.6% annually through tax year 2024. The revenue changed at an average annual historical rate of -1.19% and is projected to change at an average annual rate of 0.20% through FY 2025.

*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.



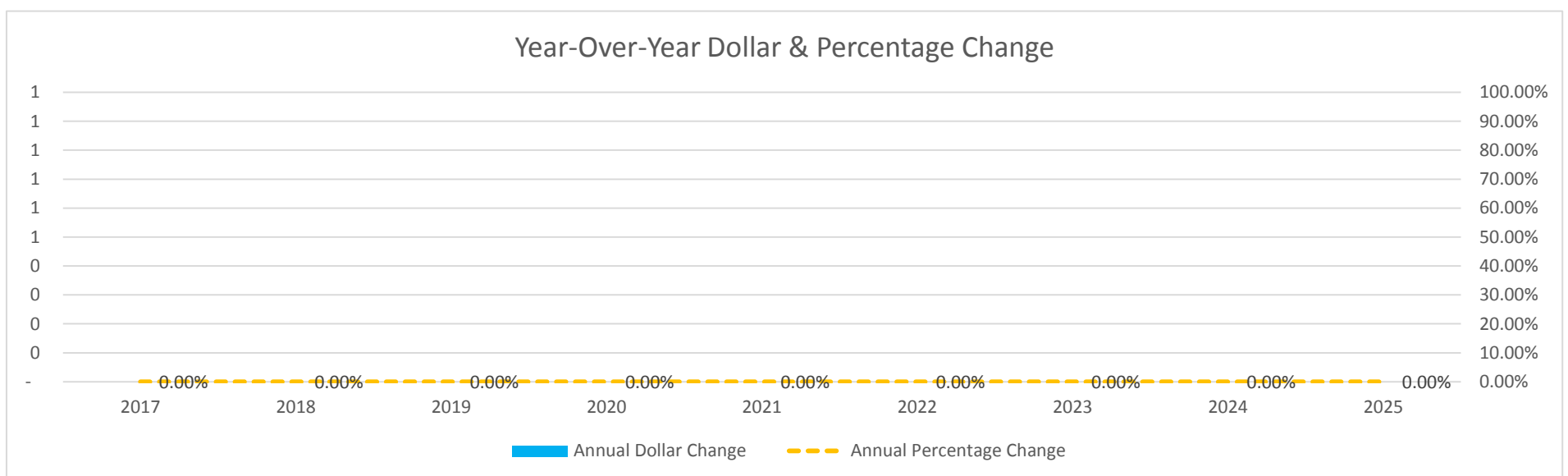
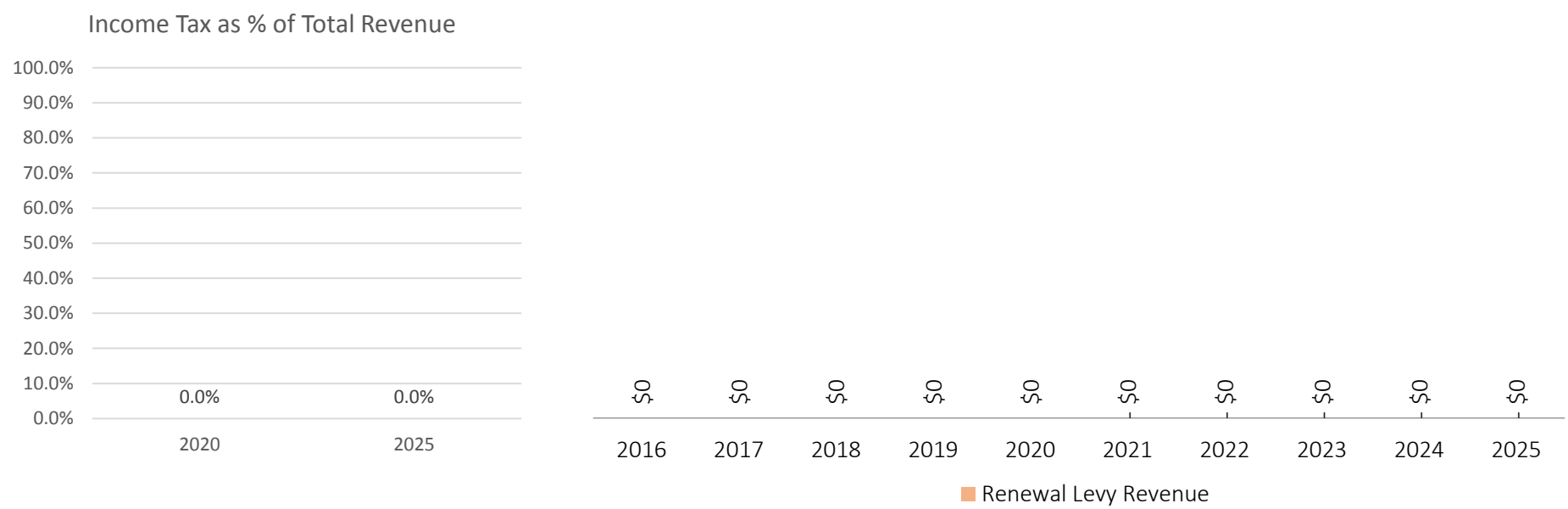
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2019	78,798,410	66,210,350	54.90	-	100.0%
2020	44,198,410	(34,600,000)	54.90	-	56.4%
2021	43,498,410	(700,000)	54.90	-	100.0%
2022	42,798,410	(700,000)	54.90	-	100.0%
2023	42,098,410	(700,000)	54.90	-	100.0%
2024	41,398,410	(700,000)	54.90	-	100.0%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 6.51% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 54.9 mills. The forecast is modeling an average gross collection rate of 91.29%. The revenue changed historically at an average annual dollar amount of \$523,638 and is projected to change at an average annual dollar amount of \$144,069 through FY 2025.

**Projected % trends include renewal levies*

1.030 - No Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.

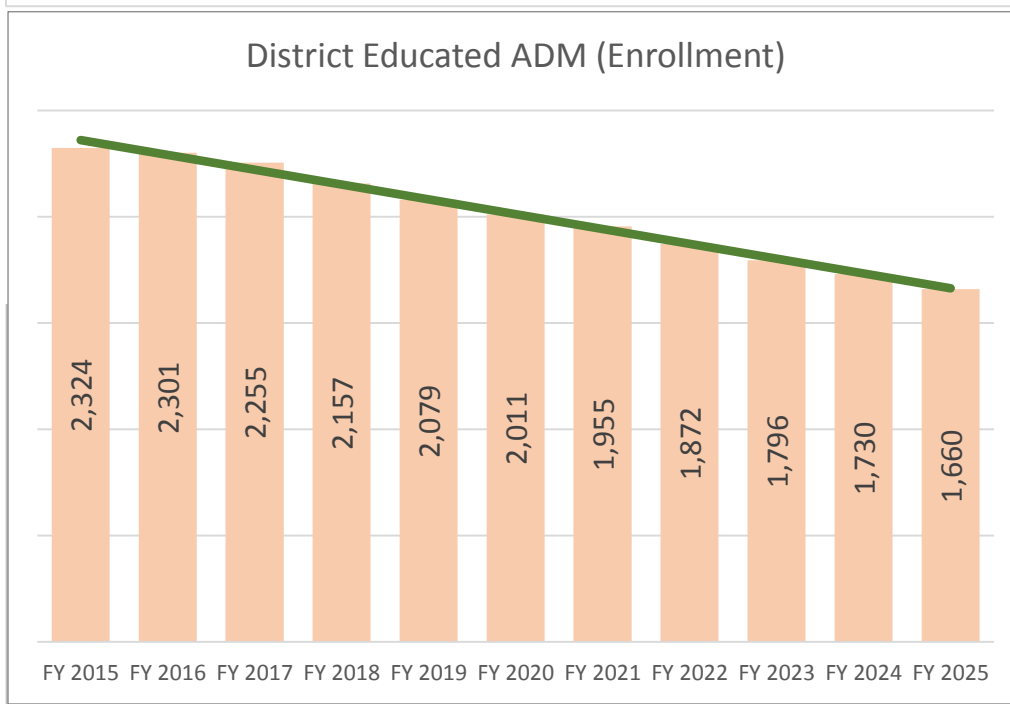
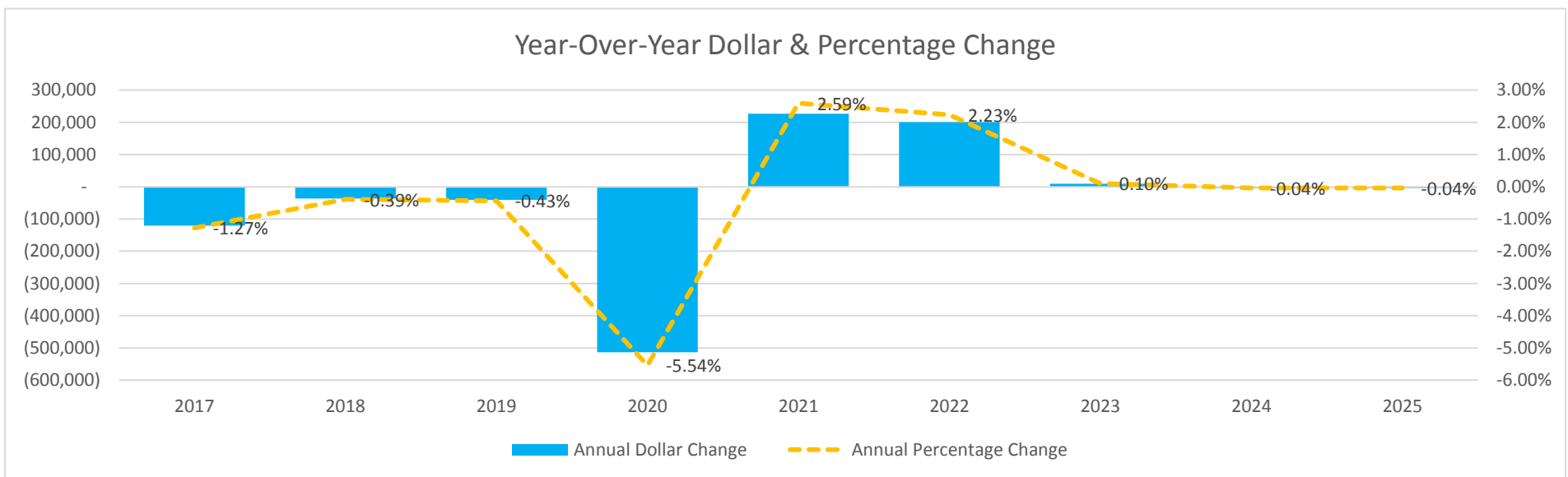
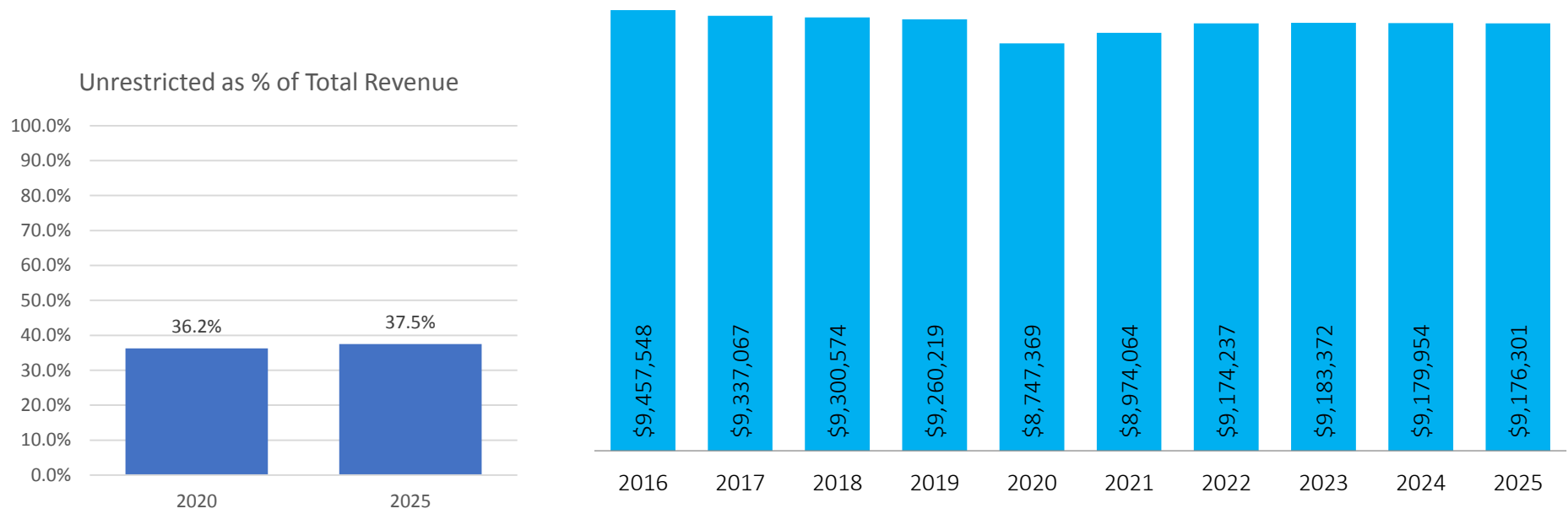


The district does not have an income tax levy.

*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

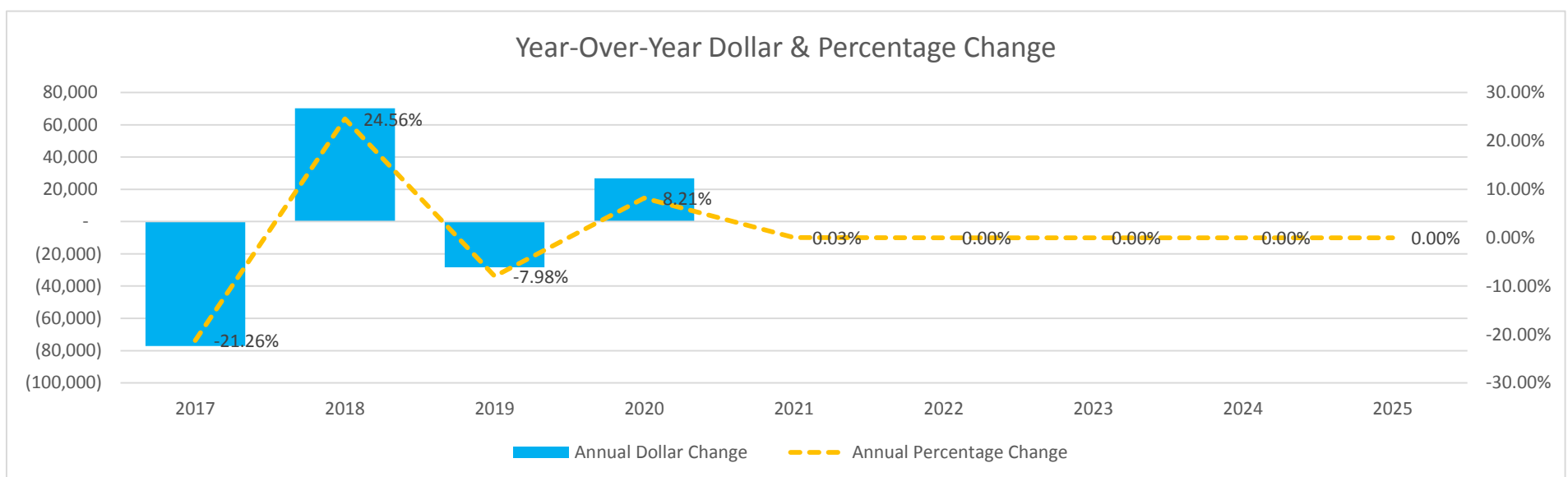
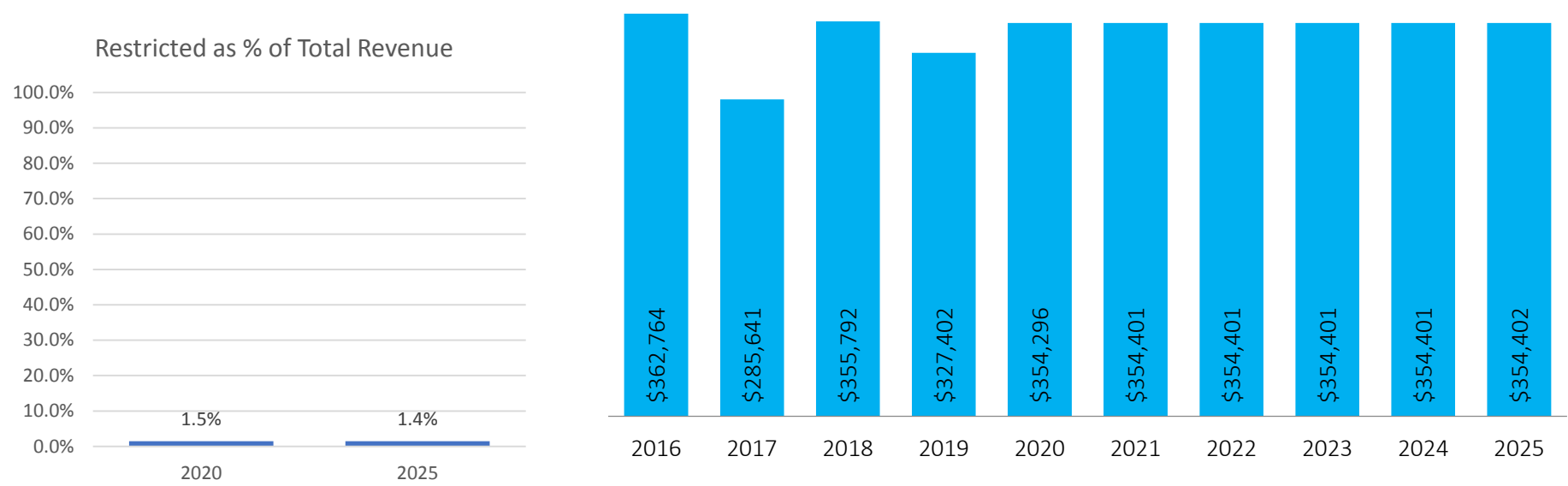
Funds received through the State Foundation Program with no restriction.



The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2021. In addition to its FY 2021 base funding amount of \$8,909,243 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$249,165. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 0.56% Note: Wellness funding is not included in these calculations.

1.040 & 1.045 - Restricted Grants-in-Aid

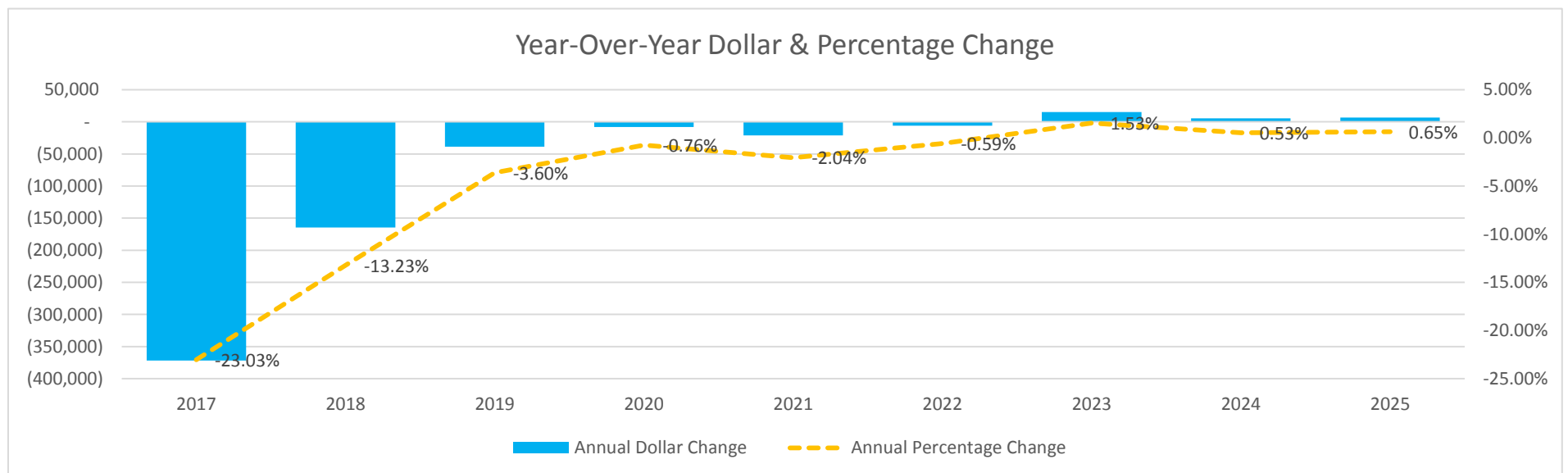
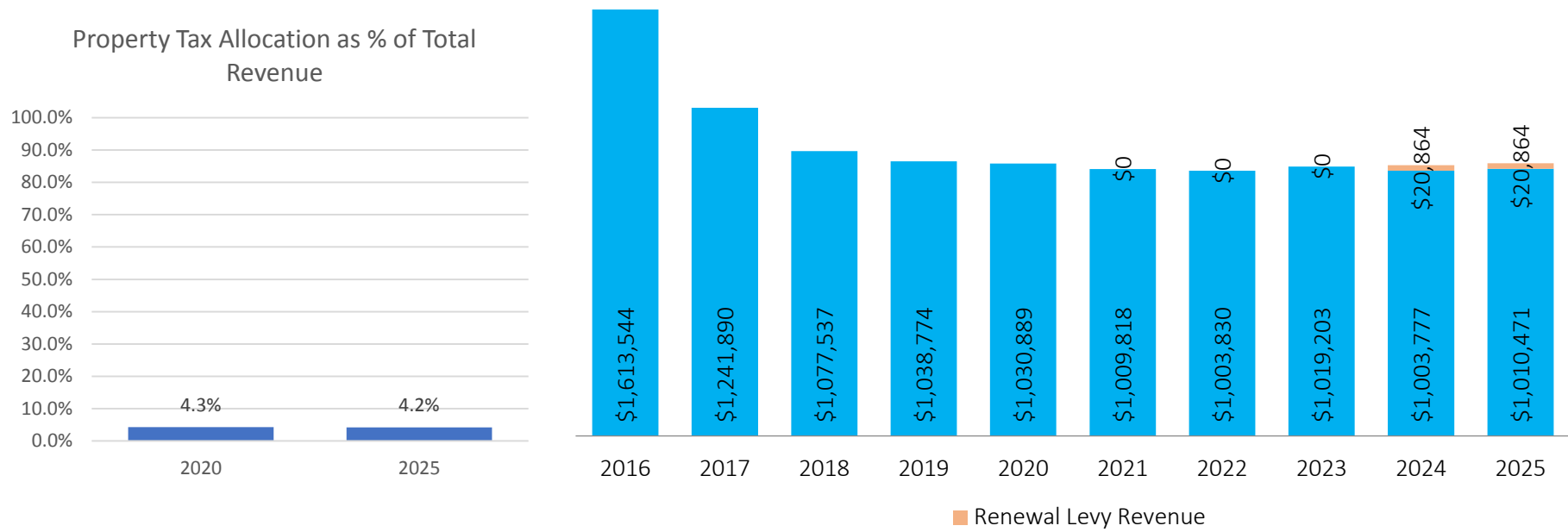
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$22,885 and is projected to change annually on average by \$21. Restricted funds represent 1.47% of total revenue.

1.050 - Property Tax Allocation

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

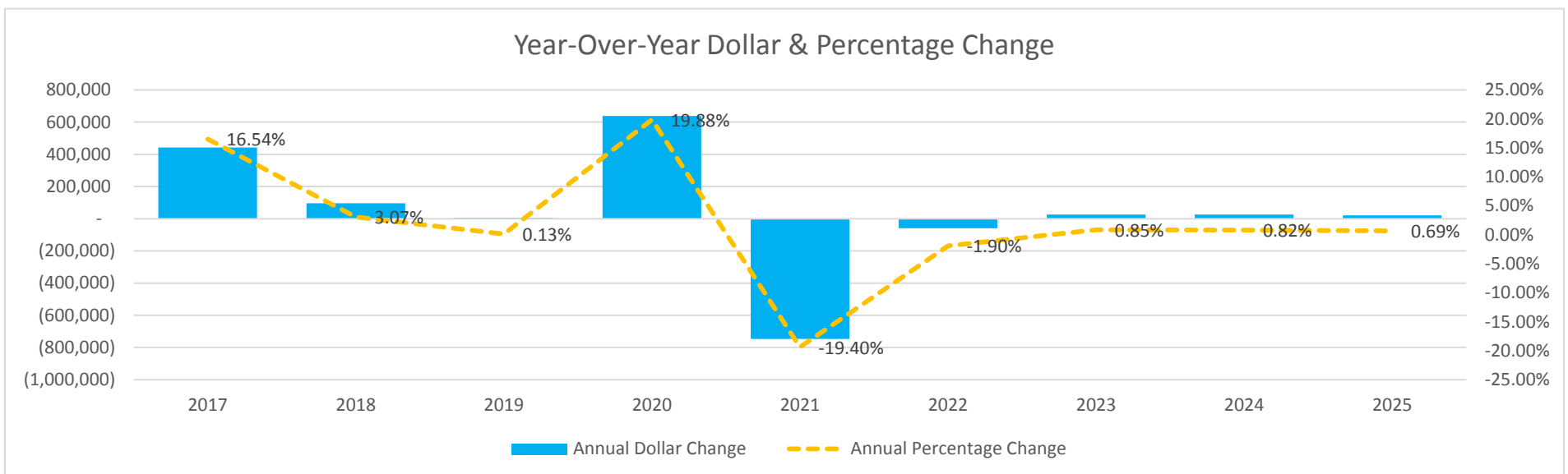
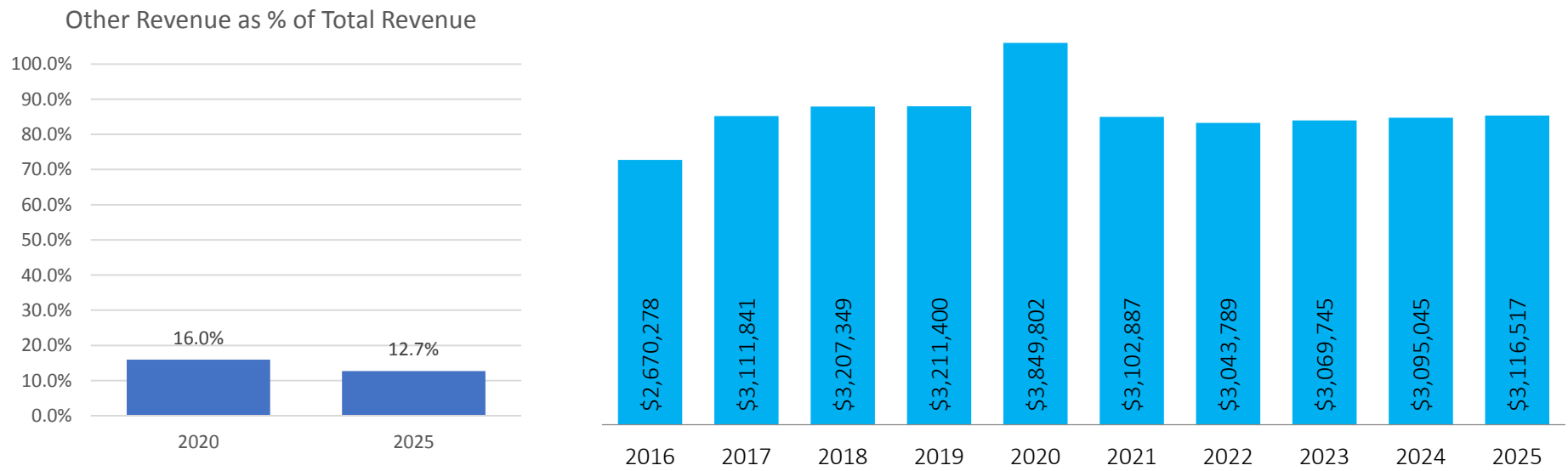


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 11.6% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 3.4% will be reimbursed in the form of qualifying homestead exemption credits.

*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

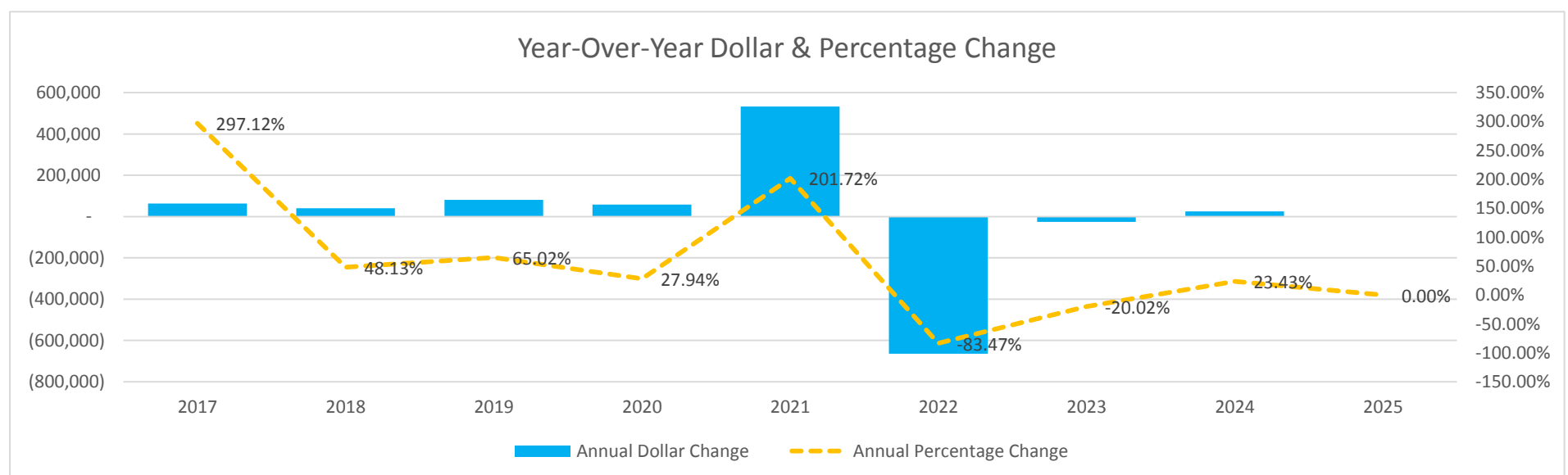
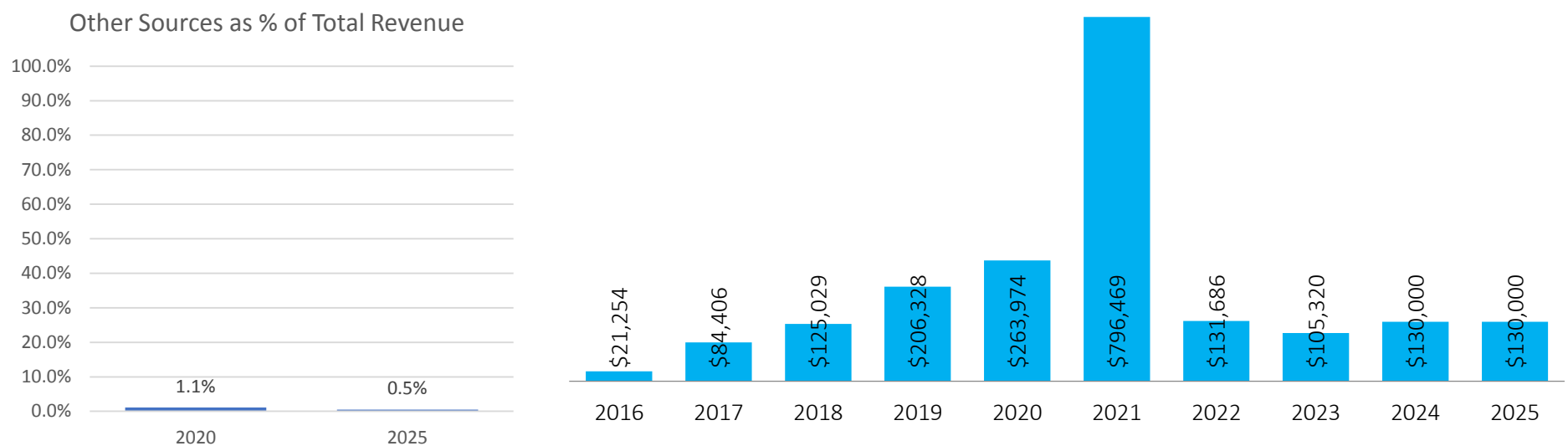
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$245,987. The projected average annual change is -\$146,657 through FY 2025.

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.

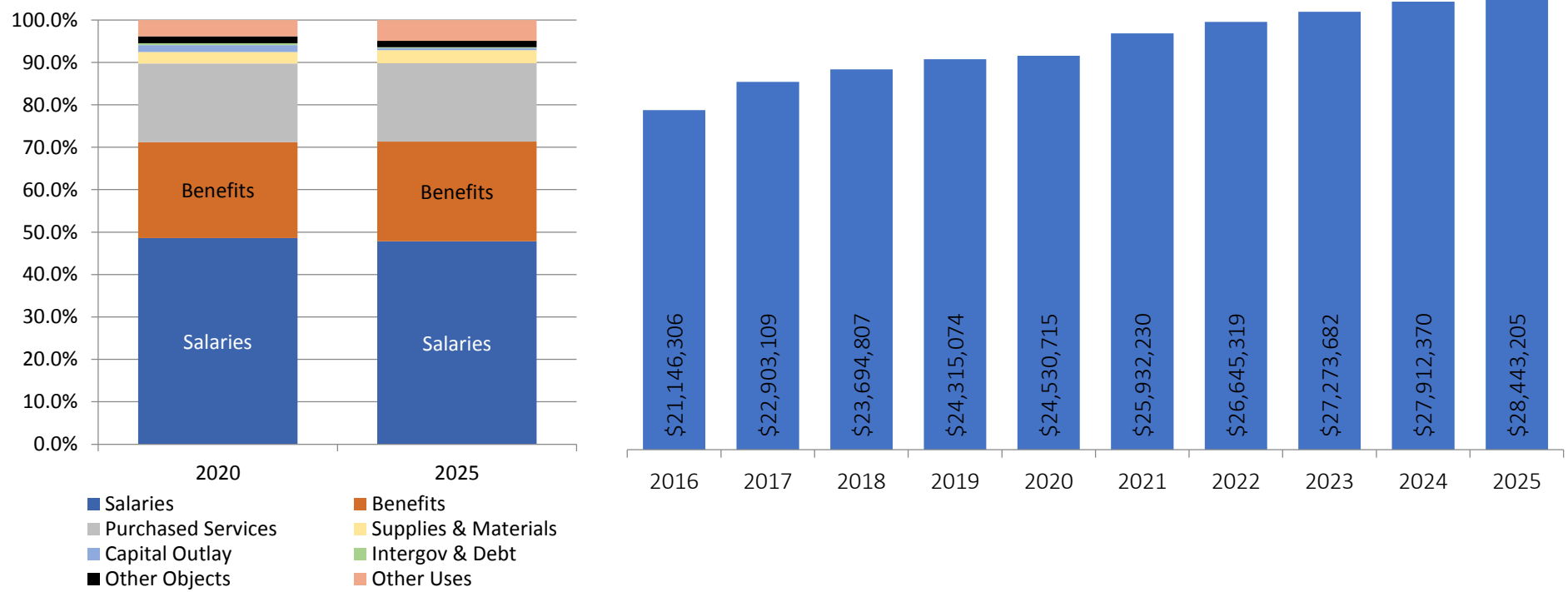


	2020	2021	2022	2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	263,974	796,469	131,686	105,320	130,000	130,000

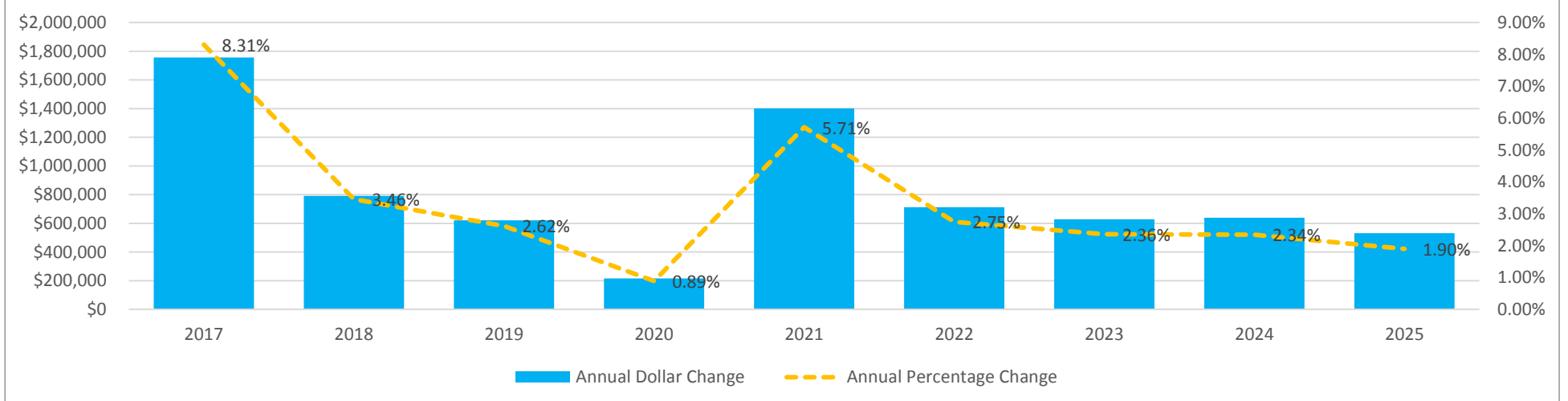
Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$0 as advances-in and is projecting advances of \$0 in FY 2021. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$796,469 in FY 2021 and average \$124,252 annually through FY 2025.

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 increased 2.32% or \$542,535 annually during the past five years and is projected to increase 3.19% or \$782,498 annually through FY2025. Other Uses has the largest projected average annual variance compared to the historical average at \$297,649.
Salaries	\$225,793	\$335,424	\$109,632	
Benefits	\$243,413	\$230,497	(\$12,916)	
Purchased Services	\$284,529	\$142,928	(\$141,601)	
Supplies & Materials	(\$22,017)	\$38,143	\$60,160	
Capital Outlay	\$59,879	(\$49,002)	(\$108,881)	
Intergov & Debt	(\$52,498)	(\$12,729)	\$39,769	
Other Objects	\$10,740	\$6,891	(\$3,849)	
Other Uses	(\$207,304)	\$90,345	\$297,649	
Total Average Annual Change	\$542,535 2.32%	\$782,498 3.19%	\$239,963 0.87%	

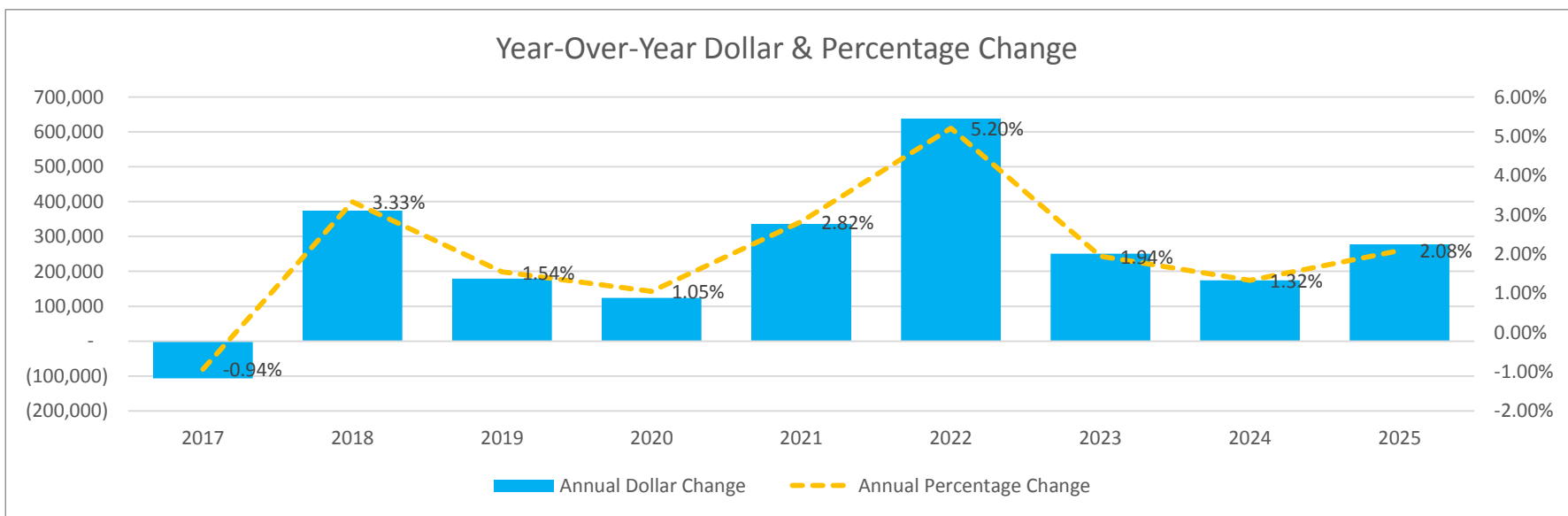
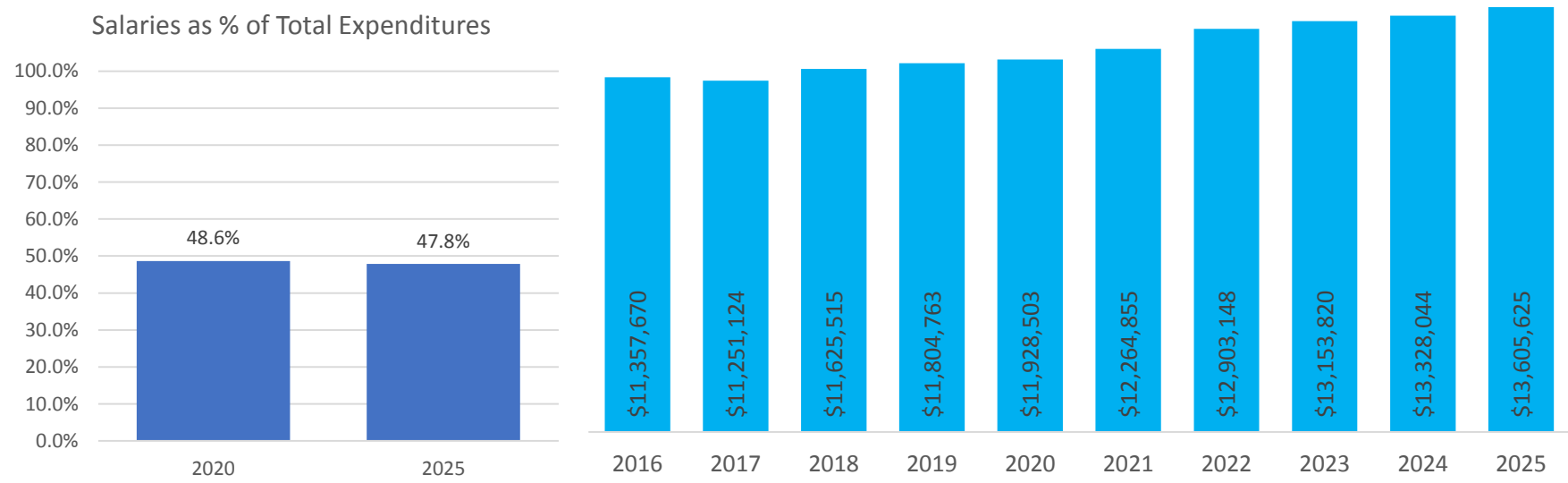
Note: Expenditure average annual change is projected

to be > \$782,498

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

3.010 - Personnel Services

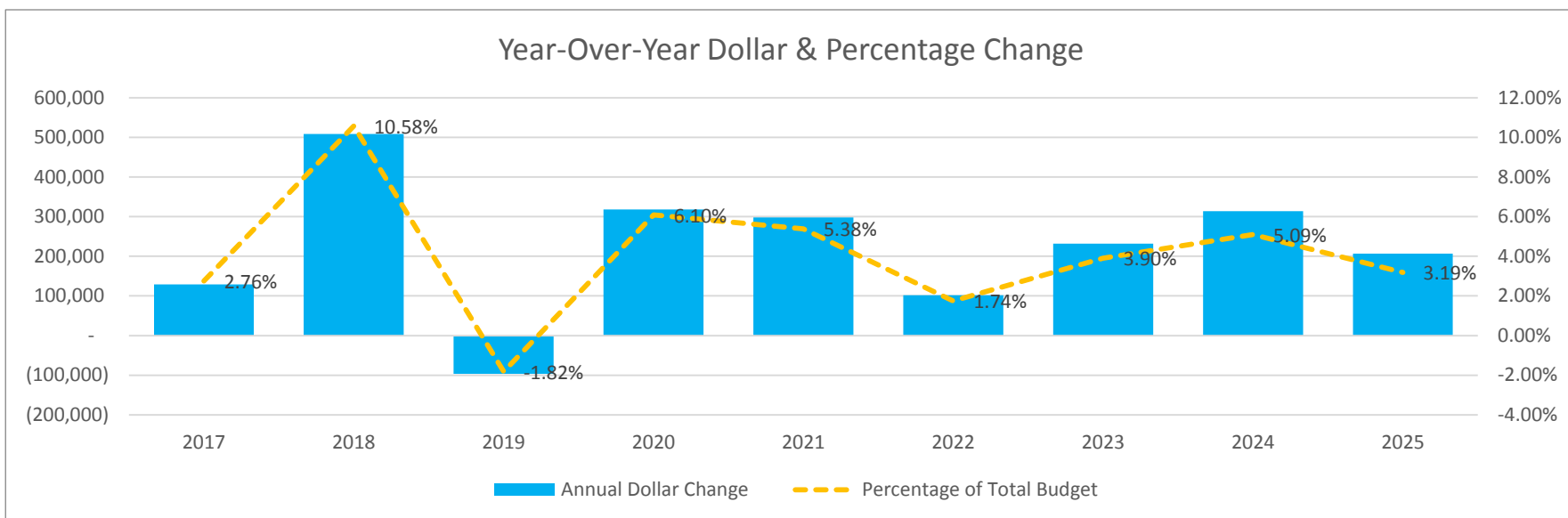
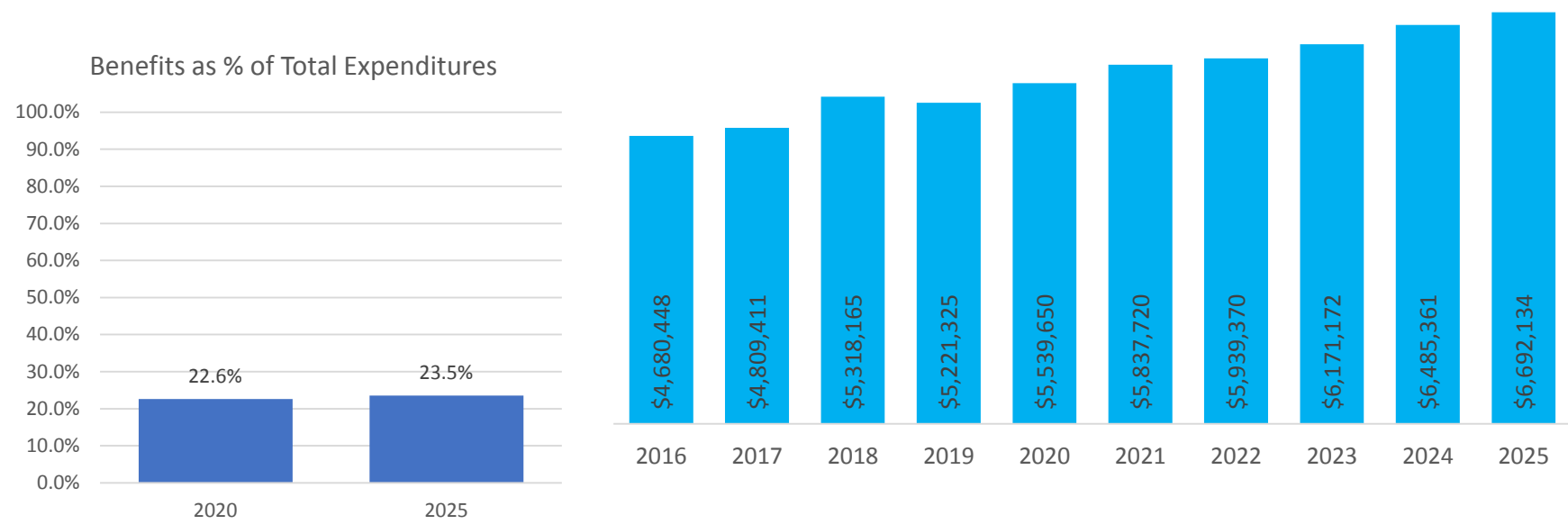
Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries represent 48.63% of total expenditures and increased at a historical average annual rate of 1.97% or \$225,793. This category of expenditure is projected to grow at an average annual rate of 2.67% or \$335,424 through FY 2025. The projected average annual rate of change is 0.70% more than the five year historical annual average.

3.020 - Employees' Benefits

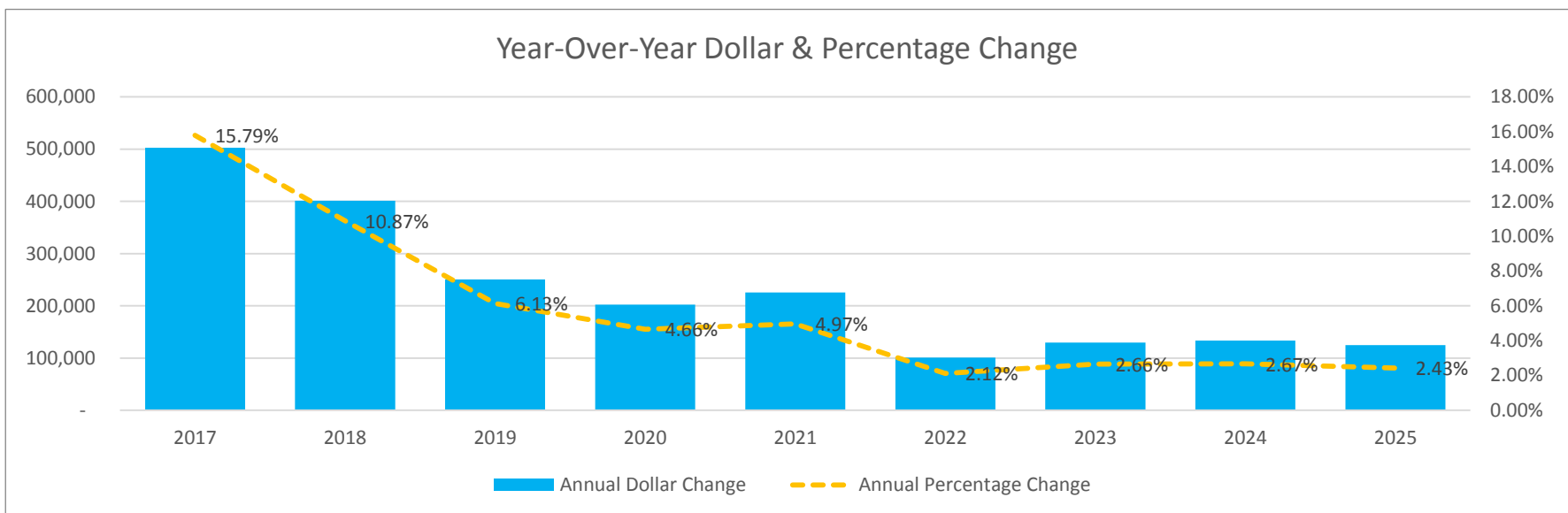
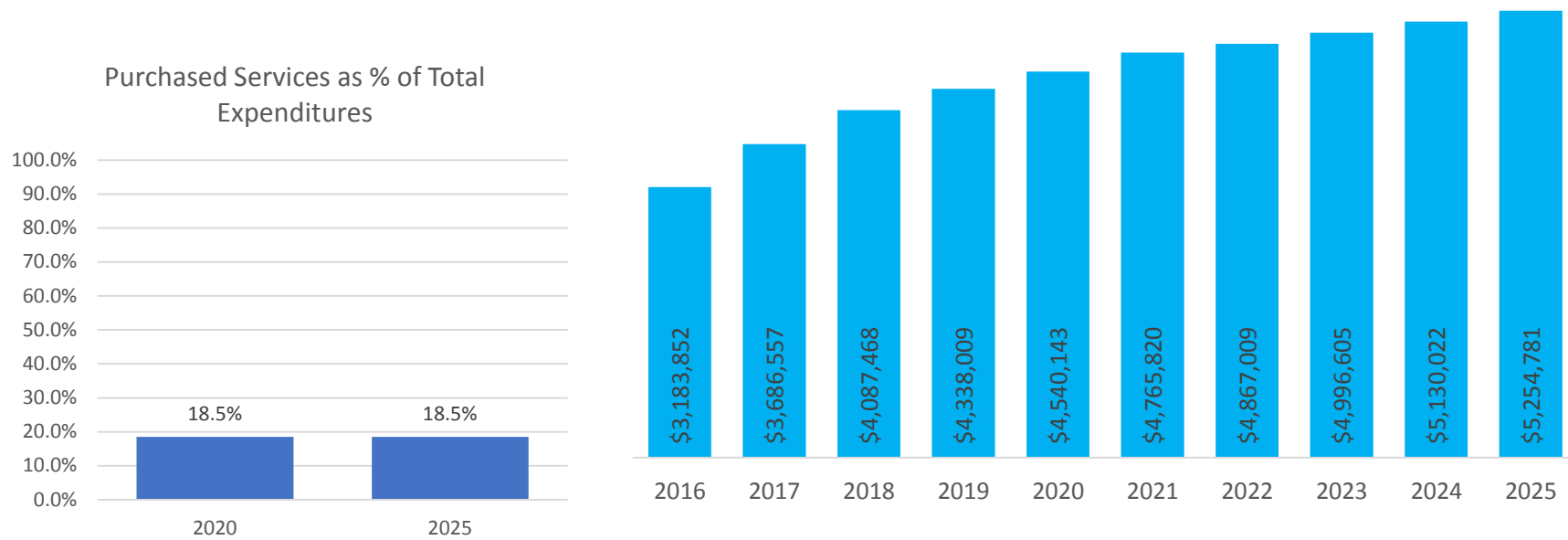
Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits represent 22.58% of total expenditures and increased at a historical average annual rate of 4.95%. This category of expenditure is projected to grow at an annual average rate of 3.86% through FY 2025. The projected average annual rate of change is -1.09% less than the five year historical annual average.

3.030 - Purchased Services

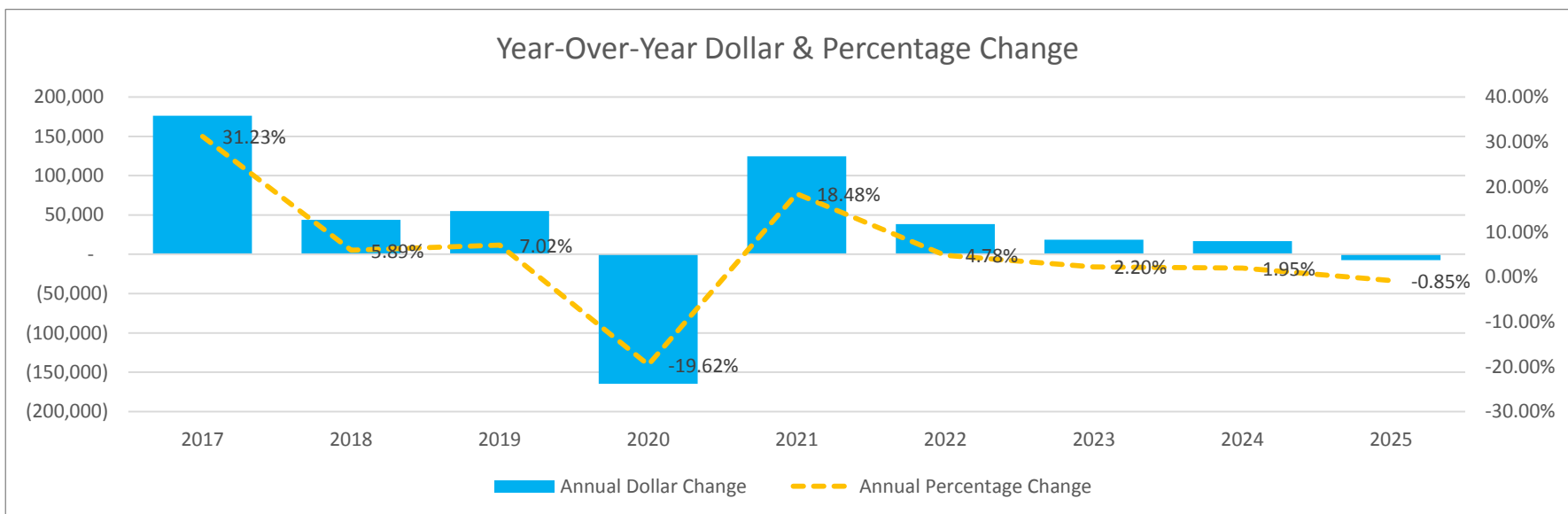
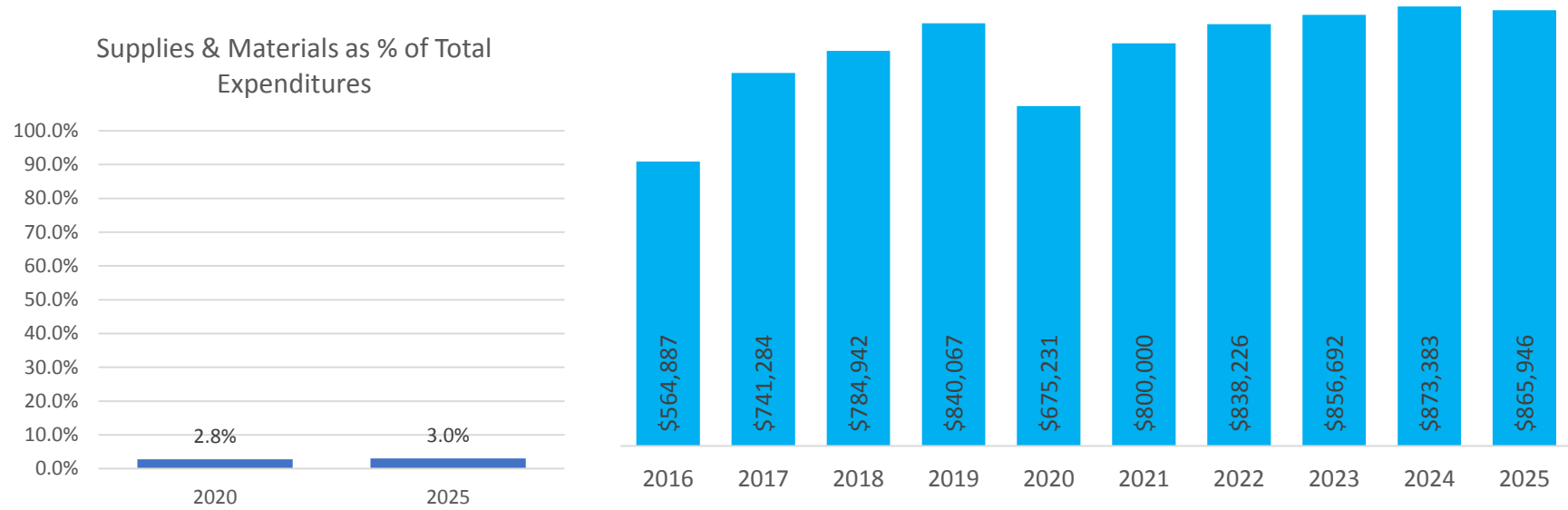
Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services represent 18.51% of total expenditures and increased at a historical average annual rate of 7.22%. This category of expenditure is projected to grow at an annual average rate of 2.97% through FY 2025. The projected average annual rate of change is -4.25% less than the five year historical annual average.

3.040 - Supplies & Materials

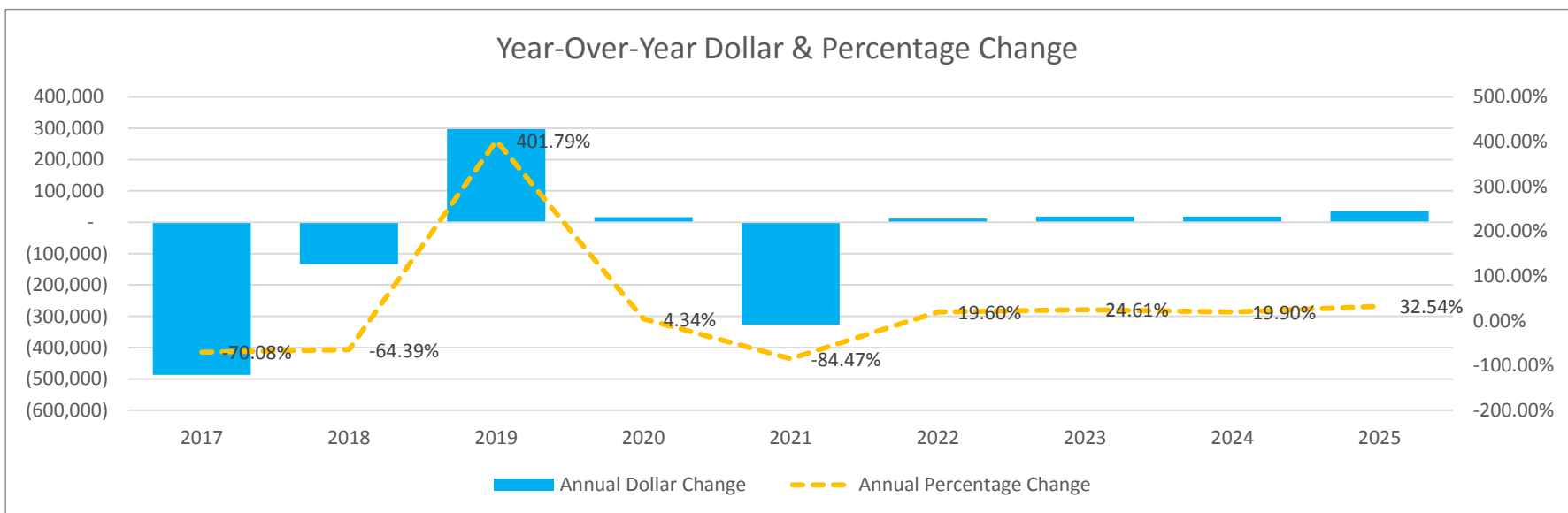
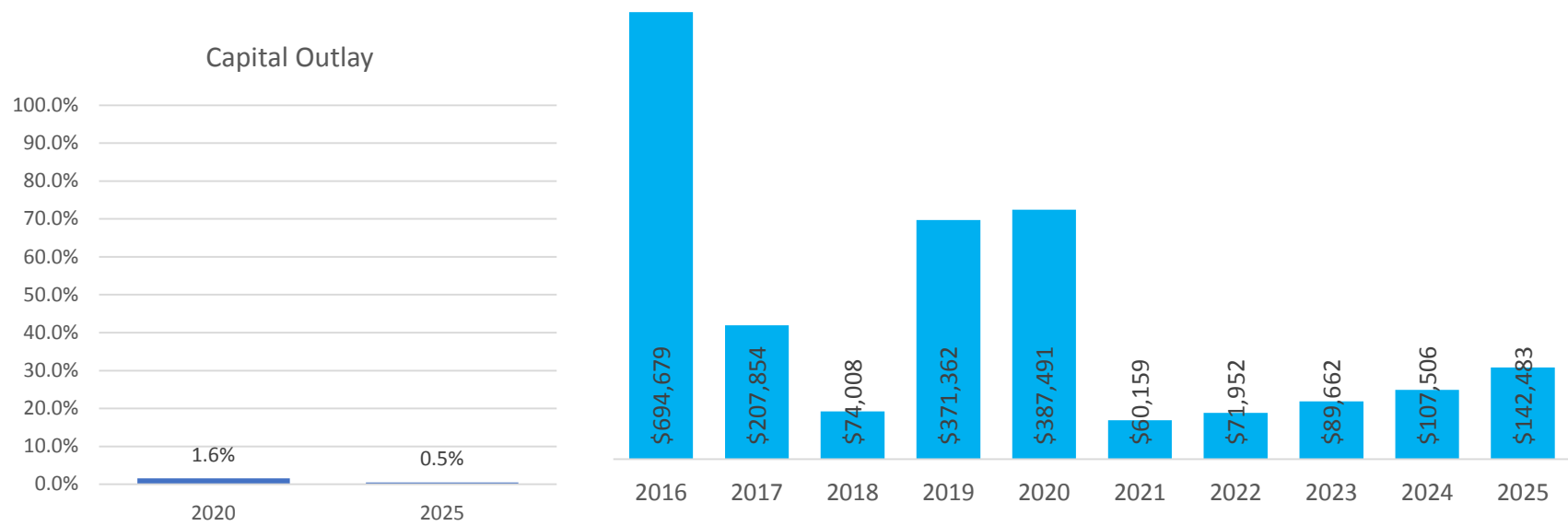
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 2.75% of total expenditures and decreased at a historical average annual rate of -2.24%. This category of expenditure is projected to grow at an annual average rate of 5.31% through FY 2025. The projected average annual rate of change is 7.55% more than the five year historical annual average.

3.050 - Capital Outlay

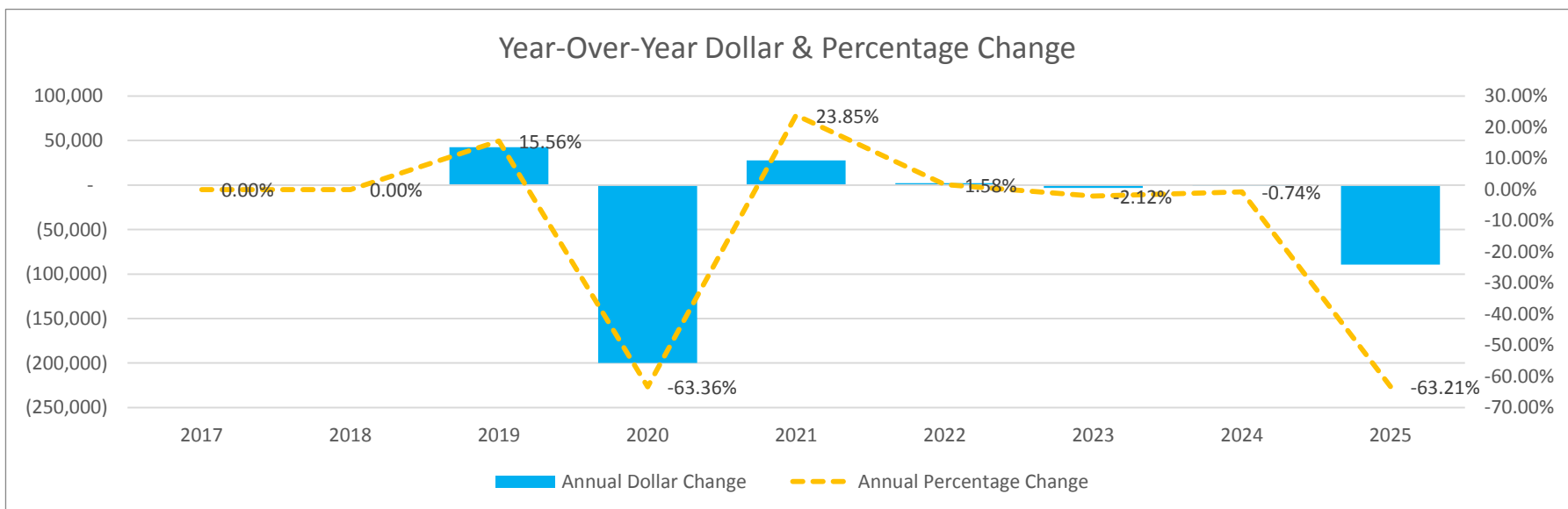
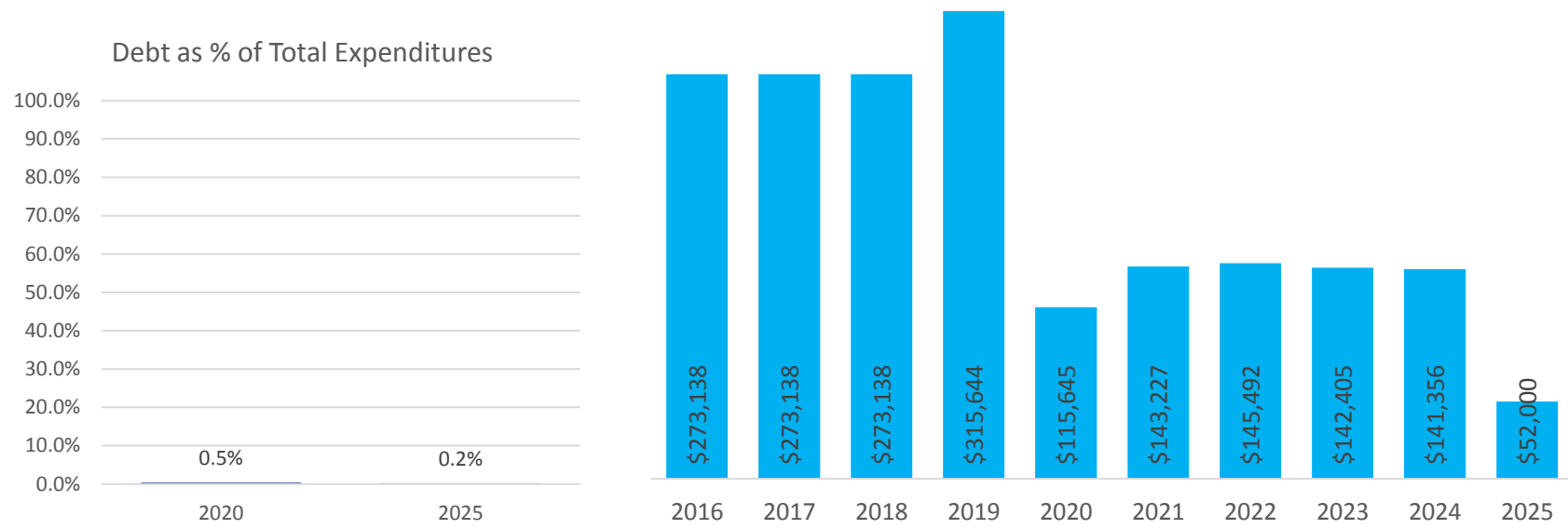
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 1.58% of total expenditures and increased at a historical average annual amount of \$59,879. This category of expenditure is projected to grow at an annual average amount of -\$49,002 through FY 2025. The projected average annual change is less than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

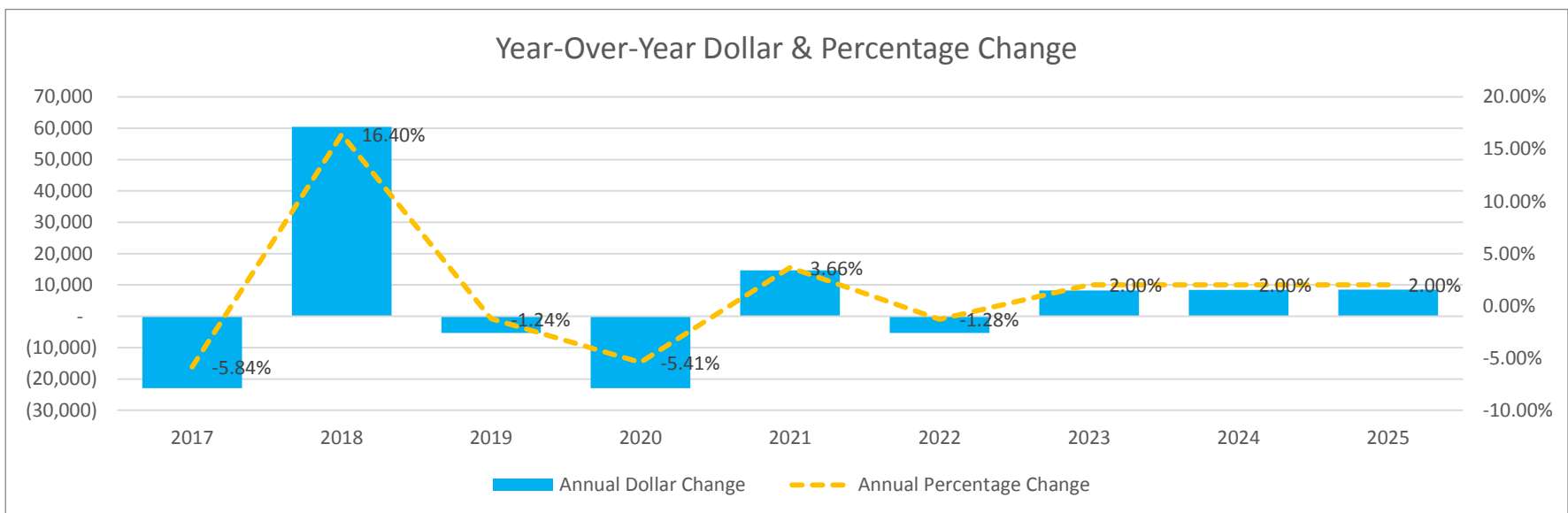
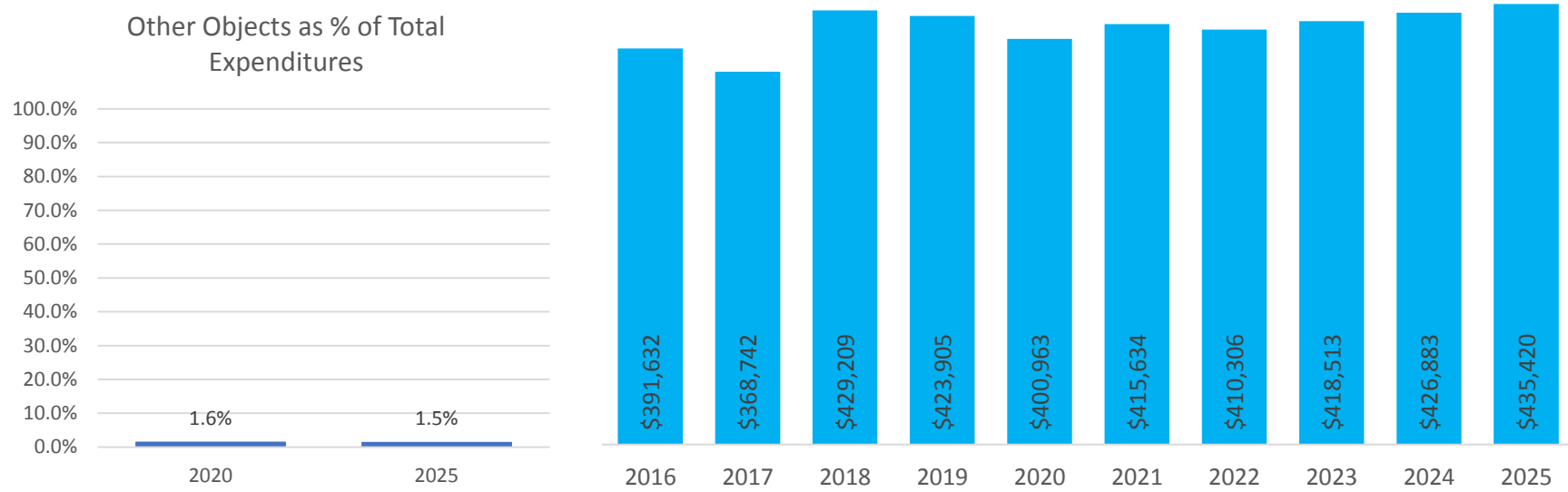
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



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

4.300 - Other Objects

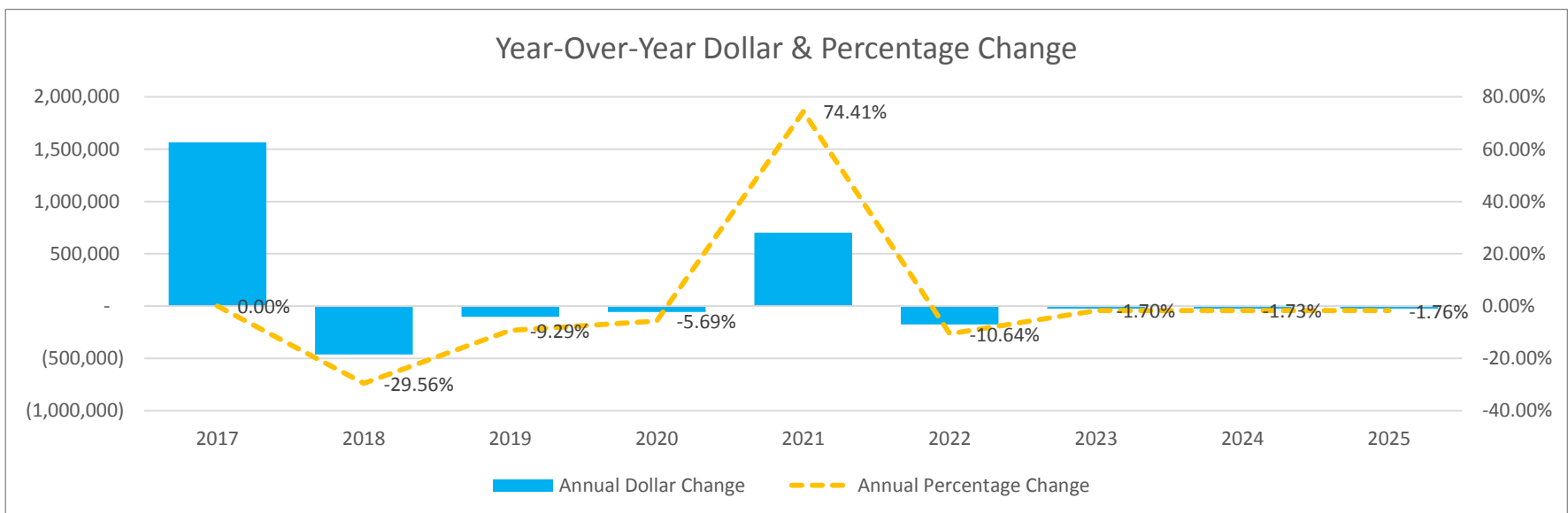
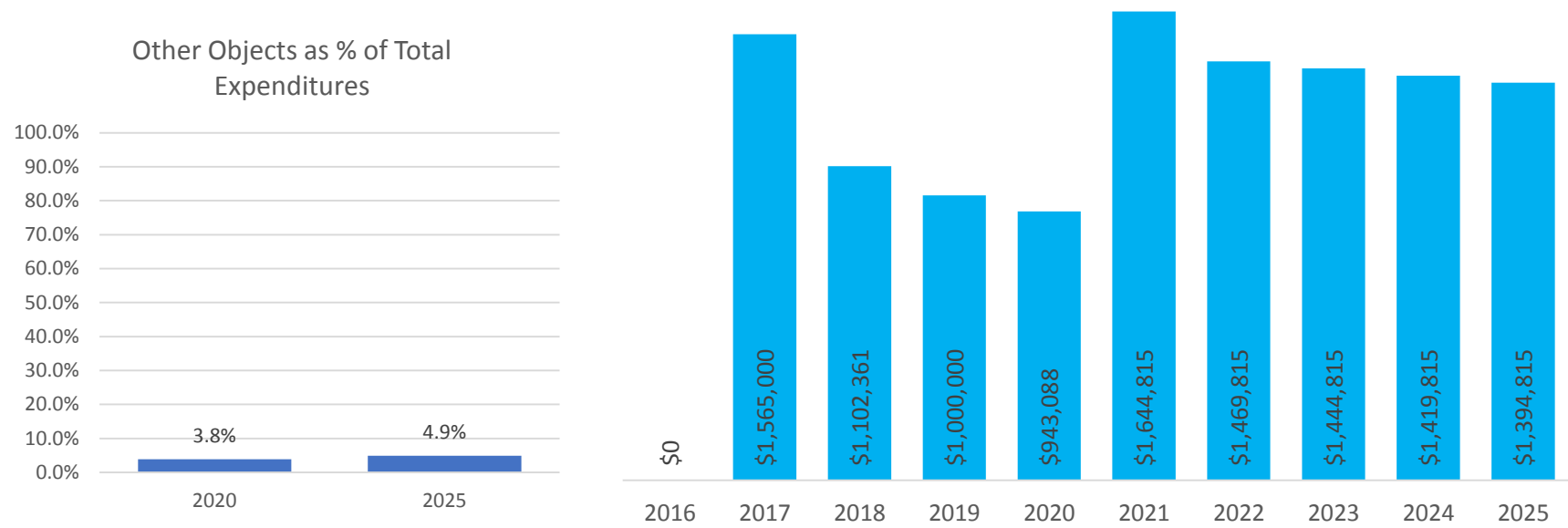
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.63% of total expenditures and increased at a historical average annual rate of 3.25%. This category of expenditure is projected to grow at an annual average rate of 1.68% through FY 2025. The projected average annual rate of change is -1.57% less than the five year historical annual average.

5.040 - Total Other Financing Uses

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



	2020	2021	2022	2023	2024	2025
Transfers Out	943,088	1,644,815	1,469,815	1,444,815	1,419,815	1,394,815
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2020 the district had no advances-out and has no advances-out forecasted through FY 2025. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2025. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

Marlington Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
Revenue:						
1.010 - General Property Tax (Real Estate)	8,314,324	8,174,892	8,145,116	8,262,750	7,923,859	7,725,320
1.020 - Public Utility Personal Property	1,570,915	2,433,677	2,406,548	2,368,118	2,150,771	1,936,398
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	8,747,369	8,974,064	9,174,237	9,183,372	9,179,954	9,176,301
1.040 - Restricted Grants-in-Aid	354,296	354,401	354,401	354,401	354,401	354,402
1.050 - Property Tax Allocation	1,030,889	1,009,818	1,003,830	1,019,203	1,003,777	1,010,471
1.060 - All Other Operating Revenues	3,849,802	3,102,887	3,043,789	3,069,745	3,095,045	3,116,517
1.070 - Total Revenue	23,867,595	24,049,739	24,127,921	24,257,589	23,707,807	23,319,409
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	263,974	796,469	131,686	105,320	130,000	130,000
2.070 - Total Other Financing Sources	263,974	796,469	131,686	105,320	130,000	130,000
2.080 - Total Rev & Other Sources	24,131,569	24,846,208	24,259,608	24,362,910	23,837,807	23,449,409
Expenditures:						
3.010 - Personnel Services	11,928,503	12,264,855	12,903,148	13,153,820	13,328,044	13,605,625
3.020 - Employee Benefits	5,539,650	5,837,720	5,939,370	6,171,172	6,485,361	6,692,134
3.030 - Purchased Services	4,540,143	4,765,820	4,867,009	4,996,605	5,130,022	5,254,781
3.040 - Supplies and Materials	675,231	800,000	838,226	856,692	873,383	865,946
3.050 - Capital Outlay	387,491	60,159	71,952	89,662	107,506	142,483
Intergovernmental & Debt Service	115,645	143,227	145,492	142,405	141,356	52,000
4.300 - Other Objects	400,963	415,634	410,306	418,513	426,883	435,420
4.500 - Total Expenditures	23,587,626	24,287,415	25,175,504	25,828,867	26,492,555	27,048,390
Other Financing Uses						
5.010 - Operating Transfers-Out	943,088	1,644,815	1,469,815	1,444,815	1,419,815	1,394,815
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	943,088	1,644,815	1,469,815	1,444,815	1,419,815	1,394,815
5.050 - Total Exp and Other Financing Uses	24,530,715	25,932,230	26,645,319	27,273,682	27,912,370	28,443,205
6.010 - Excess of Rev Over/(Under) Exp	(399,145)	(1,086,022)	(2,385,712)	(2,910,773)	(4,074,563)	(4,993,796)
7.010 - Cash Balance July 1 (No Levies)	7,110,532	6,711,386	5,625,364	3,239,652	328,880	(3,745,684)
7.020 - Cash Balance June 30 (No Levies)	6,711,386	5,625,364	3,239,652	328,880	(3,745,684)	(8,739,480)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	6,711,386	5,625,364	3,239,652	328,880	(3,745,684)	(8,739,480)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	590,290	1,044,195
11.030 - Cumulative Balance of Levies	-	-	-	-	590,290	1,634,485
12.010 - Fund Bal June 30 for Cert of Obligations	6,711,386	5,625,364	3,239,652	328,880	(3,155,394)	(7,104,995)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	6,711,386	5,625,364	3,239,652	328,880	(3,155,394)	(7,104,995)

