



Union-Scioto Local School District

Five Year Forecast Financial Report

October, 2018

JOHN D. ROSE, CPA, CFO

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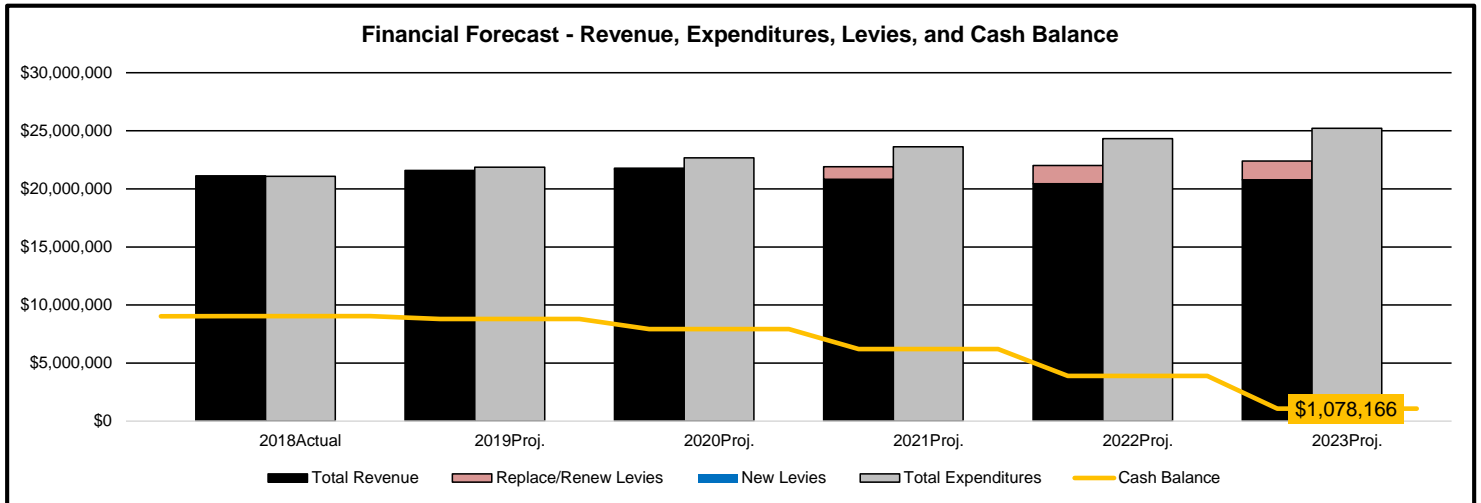
Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

Forecast Summary



Union-Scioto Local School District

Financial Forecast

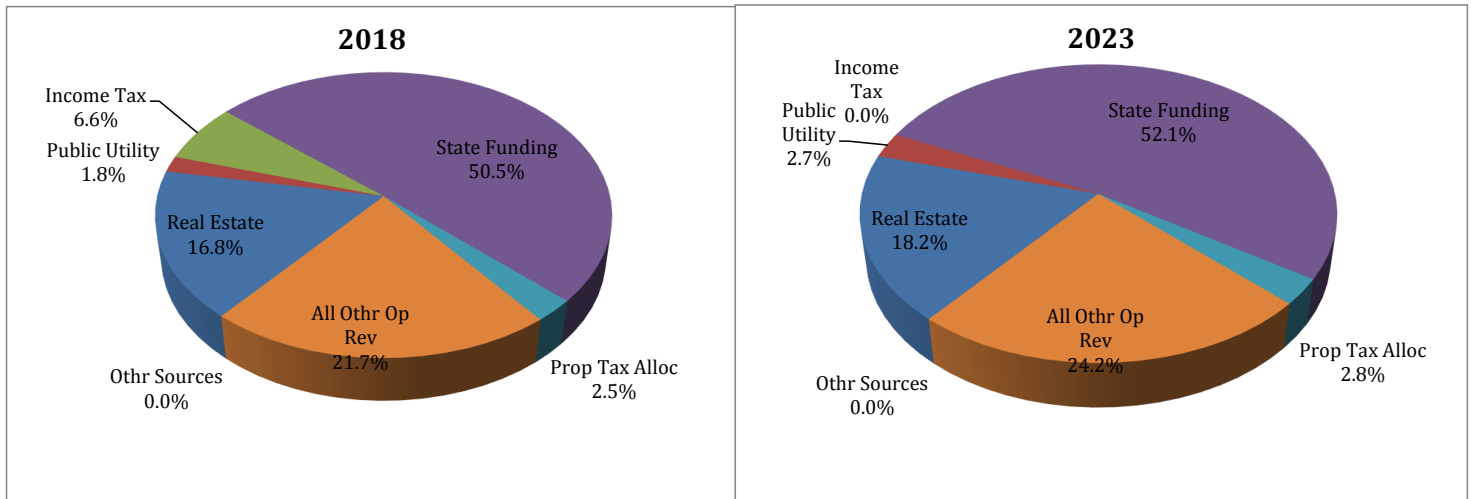
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Beginning Balance	9,885,749	9,601,589	8,722,960	7,009,248	4,702,226
+ Revenue	21,586,552	21,698,100	20,833,173	20,450,626	20,776,347
+ Proposed Renew/Replacement Levies	-	87,047	1,069,823	1,565,224	1,612,180
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(21,870,712)	(22,663,776)	(23,616,708)	(24,322,871)	(25,212,588)
= Revenue Surplus or Deficit	(284,160)	(878,629)	(1,713,712)	(2,307,021)	(2,824,061)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	9,601,589	8,722,960	7,009,248	4,702,226	1,878,166

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(284,160)	(965,676)	(2,783,535)	(3,872,245)	(4,436,241)
Ending Balance w/o Levies	9,601,589	8,635,913	5,852,378	1,980,133	(2,456,108)

The District has been proactive in operating as efficiently as possible to keep expenditures within budget. The district will have to continue to find efficiencies as expenditures are projected to exceed revenues in each year of the forecast.

Revenue Sources and Forecast Year-Over-Year Projected Overview

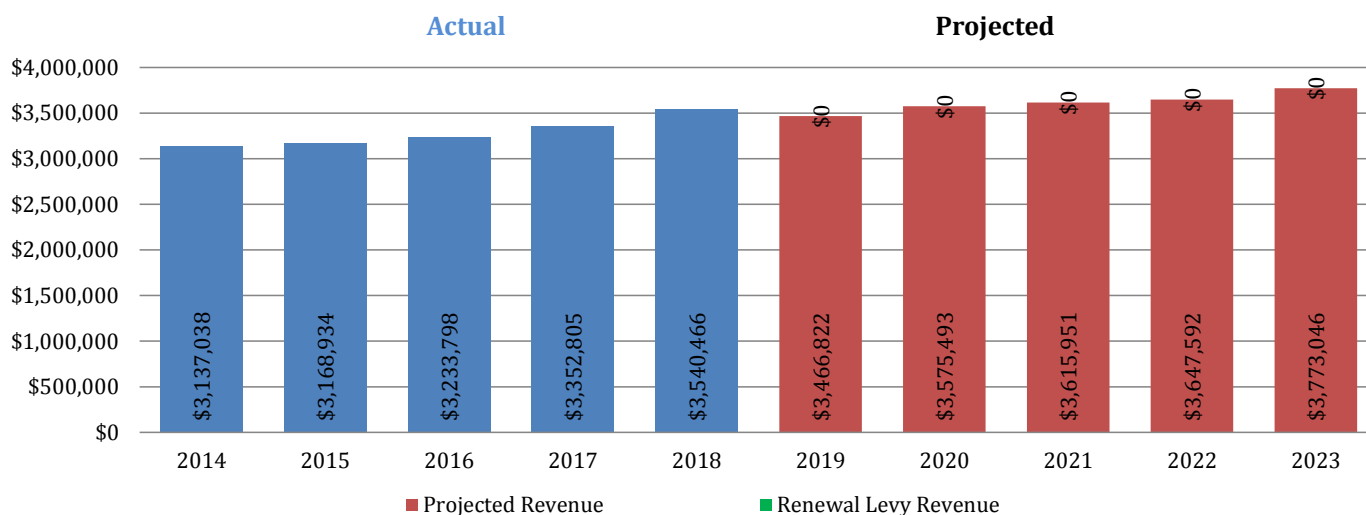


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Revenue:							
1.010-Real Estate	3.23%	-2.08%	3.13%	1.13%	0.88%	3.44%	1.30%
1.020-Public Utility	15.42%	41.00%	1.58%	1.05%	1.05%	1.05%	9.15%
1.030-Income Tax	3.92%	2.29%	2.84%	3.00%	3.00%	3.00%	2.83%
1.035-State Funding	1.14%	0.00%	0.00%	0.00%	0.00%	1.32%	0.26%
1.040-Restricted Aid	29211.73%	0.41%	2.00%	-0.06%	0.02%	1.00%	0.67%
1.045-Restr Federal SFSF	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	1.57%	-1.68%	3.15%	2.43%	0.87%	3.48%	1.65%
1.060-All Other Operating	5.52%	7.80%	0.28%	0.29%	0.50%	0.71%	1.91%
1.070-Total Revenue	3.13%	2.21%	0.92%	0.54%	0.52%	1.69%	1.18%
2.070-Total Other Sources	-77.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.080-Total w/Other Srcs	2.91%	2.21%	0.92%	0.54%	0.52%	1.69%	1.18%

Total Revenue is expected to increase by less than 5% over the next 5 years. Unrestricted State Revenue accounts for approximately 47% of total General Fund Revenue. Unfortunately there has been very little growth in this line item in the past 3 years and we do not expect any significant changes as the district projects residing on the funding guarantee over the next few years. The District must also renew its five year income tax levy in 2019 to continue that revenue stream.

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).



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	3,540,466	3,466,822	3,575,493	3,615,951	3,647,592	3,773,046
YOY \$ Change	187,661	(73,644)	108,671	40,458	31,641	125,454
YOY % Change	5.6%	-2.1%	3.1%	1.1%	0.9%	3.4%

Percentage of Total Revenue	2018	2019	2020	2021	2022	2023
	16.8%	16.1%	16.4%	16.5%	16.6%	16.9%

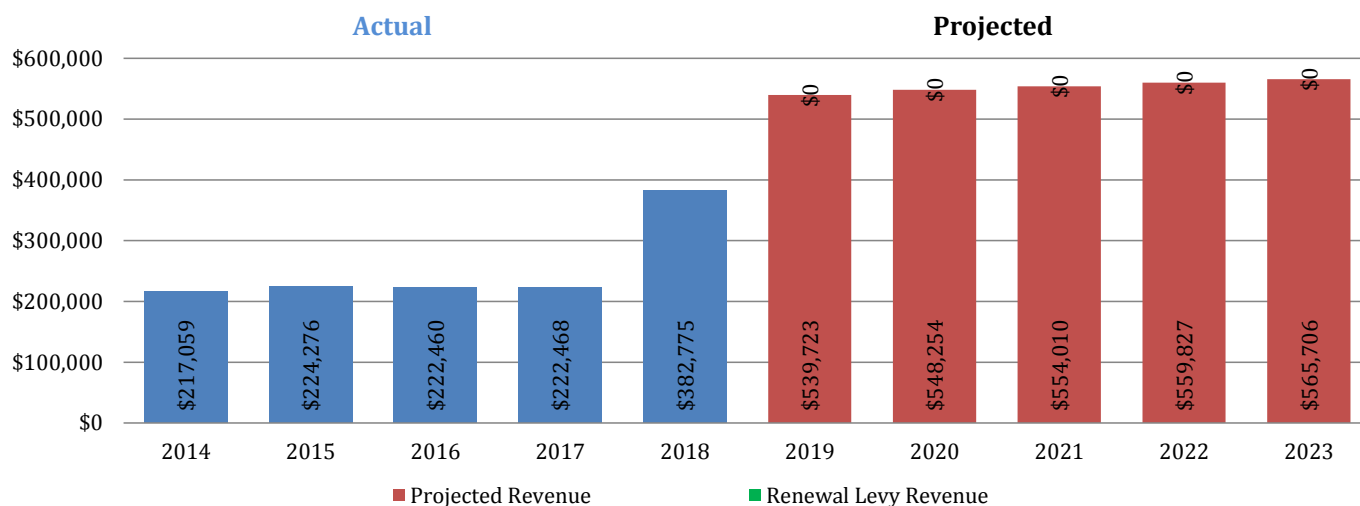
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2017	199,562,050	1,574,770	20.00	(0.00)	20.21	0.21	100.8%
2018	201,396,685	1,834,635	20.00	-	20.13	(0.08)	101.2%
2019	208,803,649	7,406,964	20.00	-	20.05	(0.08)	99.7%
2020	210,652,022	1,848,374	20.00	-	20.00	(0.05)	99.2%
2021	212,507,340	1,855,318	20.00	-	20.00	-	99.6%
2022	224,106,809	11,599,469	20.00	-	20.00	-	99.5%

Collections increased over the past few years due to the increase in delinquency collections as collections exceeded 100% of total billings in FY17 and FY18. We are projecting a decrease in FY19 as delinquencies are reduced. A moderate increase is projected for Fiscal Year 2020 and again in FY2021 as the district goes through a reappraisal in calendar year 2019. Otherwise modest growth is projected with new construction.

*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.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	382,775	539,723	548,254	554,010	559,827	565,706
YOY \$ Change	160,307	156,948	8,531	5,756	5,817	5,879
YOY % Change	72.1%	41.0%	1.6%	1.0%	1.0%	1.1%

Percentage of Total Revenue	1.8%	2.5%	2.5%	2.5%	2.5%	2.5%

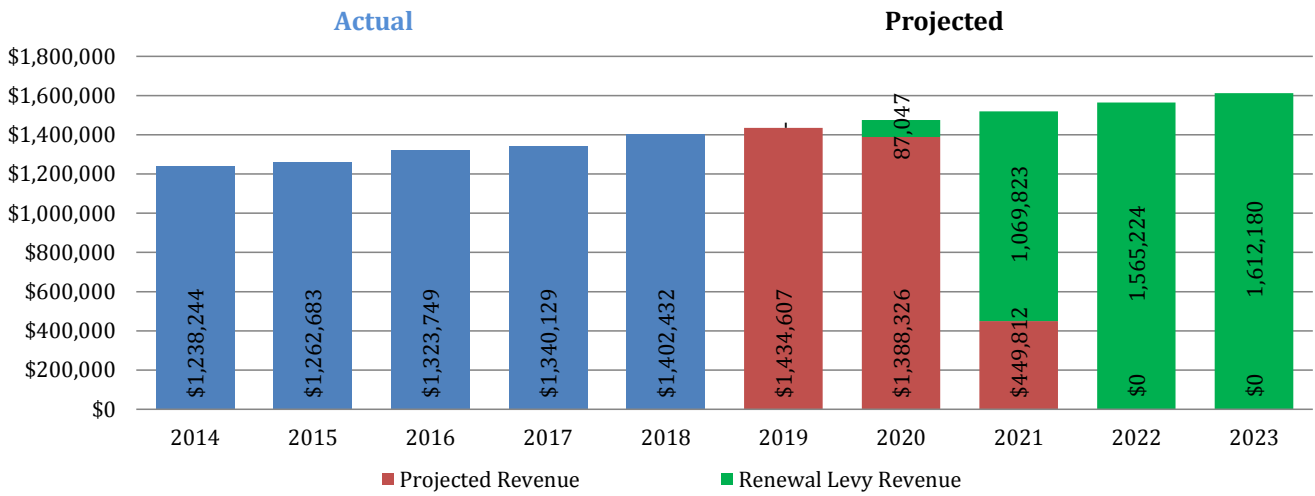
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2017	16,972,430	9,874,230	31.80	-	100.0%
2018	17,150,641	178,211	31.80	-	100.0%
2019	17,330,722	180,082	31.80	-	100.0%
2020	17,512,695	181,973	31.80	-	100.0%
2021	17,696,578	183,883	31.80	-	100.0%
2022	17,882,392	185,814	31.80	-	100.0%

Personal Utility Property increased valuation by over 72% in FY2018 and another 40% in FY2019 with the addition of the AEP Transmission lines that run through the District. This will result in a total increase in revenue of about \$250 thousand annually. After the full effect of this project growth is projected to return to a modest 1% per year. While we have not included in our projections we do anticipate additional revenue once AEP completes its new power station over the next several years.

*Projected % trends include renewal levies

1.030 - Income Tax

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



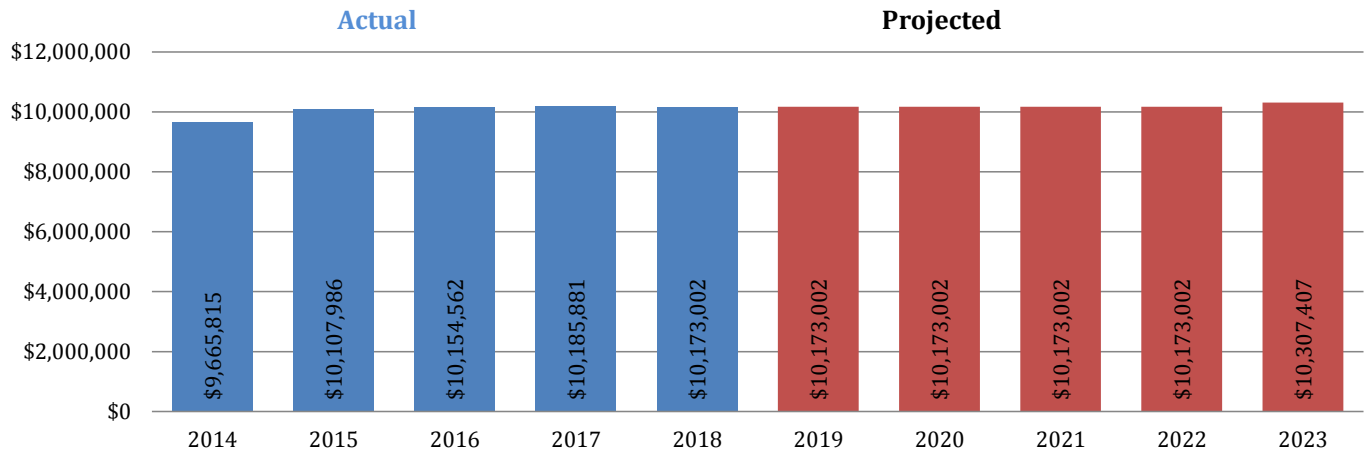
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	1,402,432	1,434,607	1,475,373	1,519,635	1,565,224	1,612,180
YOY \$ Change	62,303	32,175	40,766	44,262	45,589	46,957
YOY % Change	4.6%	2.3%	2.8%	3.0%	3.0%	3.0%
Percentage of Total Revenue	6.6%	6.6%	6.8%	6.9%	7.1%	7.2%

Voters approved a .5% income tax 5 year levy in the district in 2004. Since that time the voters have approved renewals in 2009 and 2014. This levy will need approval in 2019 to continue. Growth has been steady increasing from \$1.2 million in 2014 to over \$1.4 million in 2019.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	10,173,002	10,173,002	10,173,002	10,173,002	10,173,002	10,307,407
YOY \$ Change	(12,879)	-	-	-	-	134,405
YOY % Change	-0.1%	0.0%	0.0%	0.0%	0.0%	1.3%

Percentage of Total Revenue	48.2%	47.1%	46.7%	46.4%	46.2%	46.0%
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Core Funding Per Pupil	6,010	6,020	6,100	6,200	6,200	6,300
State Share Index (SSI)	63.3%	63.3%	60.6%	60.6%	61.1%	61.1%
State Core Funding Per Pupil	3,804	3,810	3,699	3,760	3,790	3,852

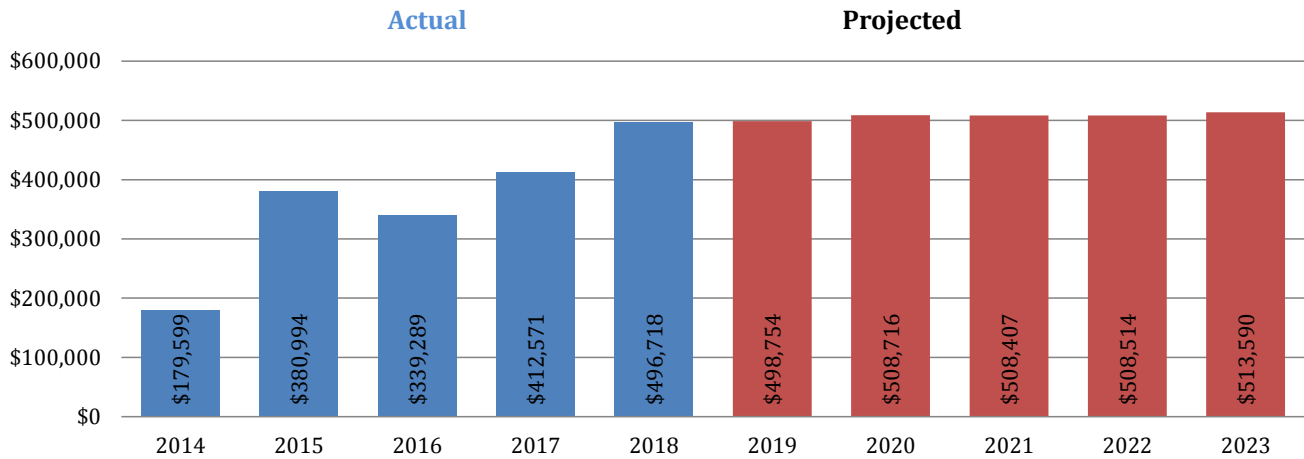
Formula ADM (Funded Student Count)	1,746	1,737	1,758	1,739	1,721	1,728
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Funding Status	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee	Formula
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State funding has been somewhat stagnant for the district over the past 10 years. The average annual increase in funding over the past 10 years has been 1.7% and only 1.1% over the past five years. The graph above shows this is expected to continue as our residential student population has remained stable. However the funding picture is somewhat deceiving as more and more funds are deducted from the state allowance and redistributed. The Peterson scholarship program has deducted over \$119 thousand from the district and sent them to non-public schools. So with residential enrollment remaining stable the state is providing less dollars to the district to educate the same number of students even with a funding "guarantee".

1.040 & 1.045 - Restricted Grants-in-Aid

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

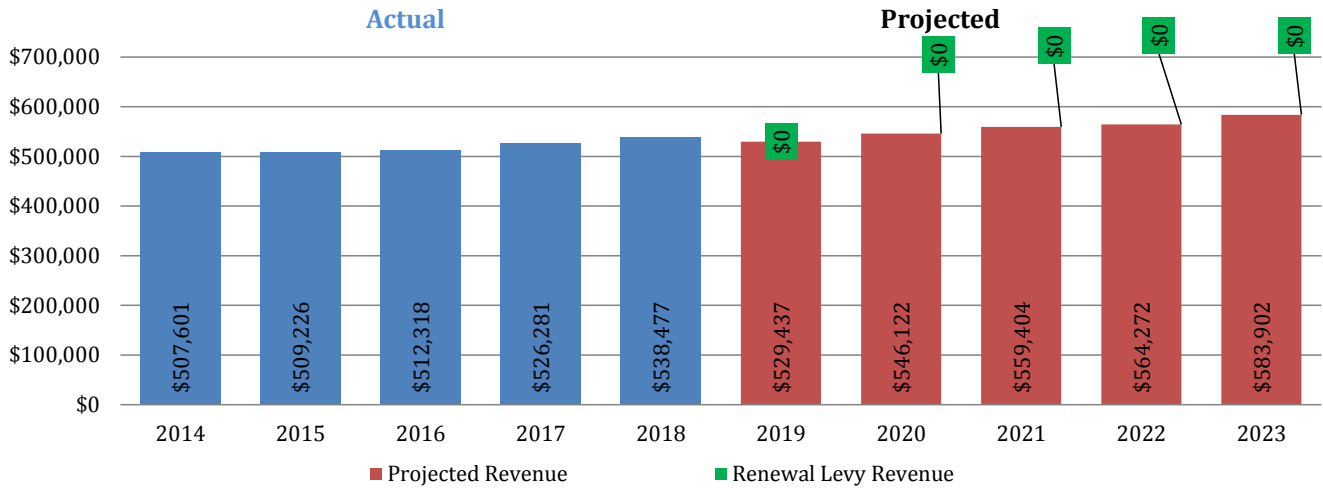


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	496,718	498,754	508,716	508,407	508,514	513,590
YOY \$ Change	84,147	2,036	9,962	(309)	107	5,076
YOY % Change	20.4%	0.4%	2.0%	-0.1%	0.0%	1.0%
Percentage of Total Revenue	2.4%	2.3%	2.3%	2.3%	2.3%	2.3%
Economic Disadvantaged Funding	349,399	352,741	362,704	362,395	362,502	367,578
Percentage of Disadvantaged Students	55.2%	55.2%	55.3%	55.3%	55.3%	55.3%

The district has seen significant growth in this line item due to the implementation of Career Tech programs that are managed internally. These programs have accounted for over \$140 thousand in revenue. The funds are restricted to the career tech programs.

1.050 - Property Tax Allocation

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



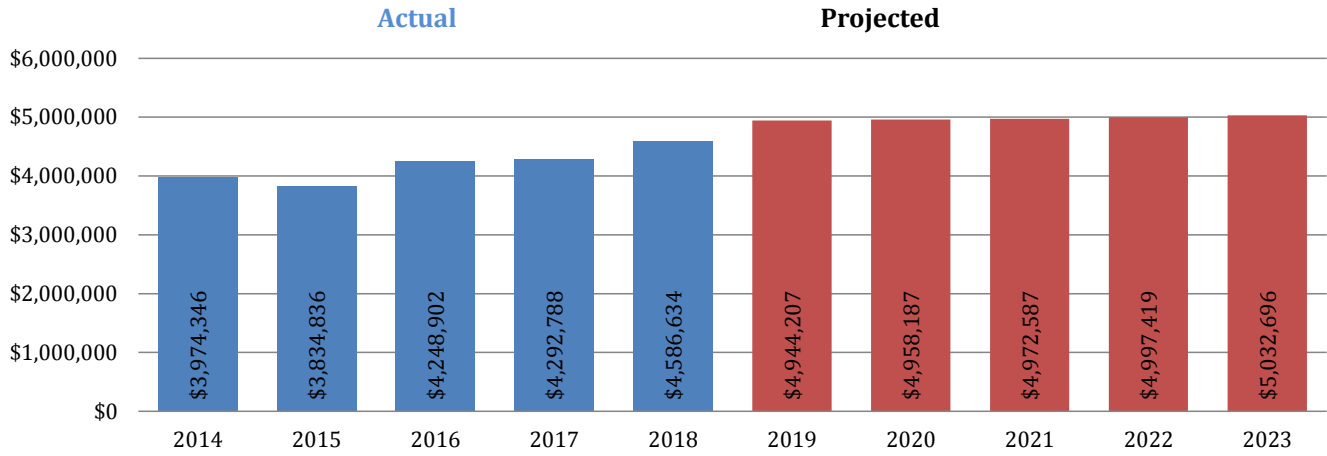
	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total With Renewal Levies	538,477	529,437	546,122	559,404	564,272	583,902
YOY \$ Change	12,196	(9,040)	16,685	13,282	4,868	19,630
YOY % Change	2.3%	-1.7%	3.2%	2.4%	0.9%	3.5%
Percentage of Total Revenue	2.5%	2.5%	2.5%	2.6%	2.6%	2.6%
% of Residential Real Estate 10% Rollback	10.02%	10.02%	10.02%	10.02%	10.02%	10.02%
% of Residential Real Estate 2.5% Rollback	1.73%	1.73%	1.73%	1.73%	1.73%	1.73%
% of Residential Real Estate Homestead	3.39%	3.39%	3.39%	3.39%	3.39%	3.39%

Property Tax Allocations consist of Rollback and Homestead revenues provided by the state and are directly connected to real estate revenue projections.

**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.

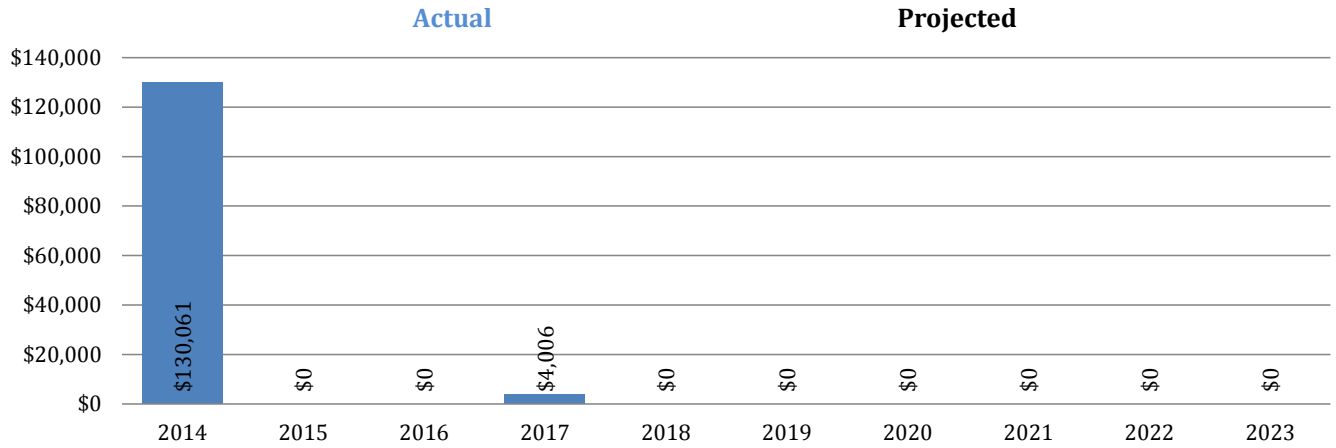


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	4,586,634	4,944,207	4,958,187	4,972,587	4,997,419	5,032,696
YOY \$ Change	293,846	357,573	13,980	14,400	24,832	35,277
YOY % Change	6.8%	7.8%	0.3%	0.3%	0.5%	0.7%
Percentage of Total Revenue	21.7%	22.9%	22.8%	22.7%	22.7%	22.5%

Open Enrollment and Investment Earnings have been the biggest factors to the continued growth in Other Revenue. Over 600 students enroll to the district from other schools. This has generated over \$3.5 million in annual revenue. This is countered by the loss of about 250 students or approximately \$1.5 million in funds deducted from the district. Investments have increased steadily over the past several years to over \$150 thousand last year. This line item has grown significantly over the past 10 years averaging 8.7% increases and 5.5% over the past five years. This type of growth is not likely to continue.

2.070 - Total Other Financing Sources

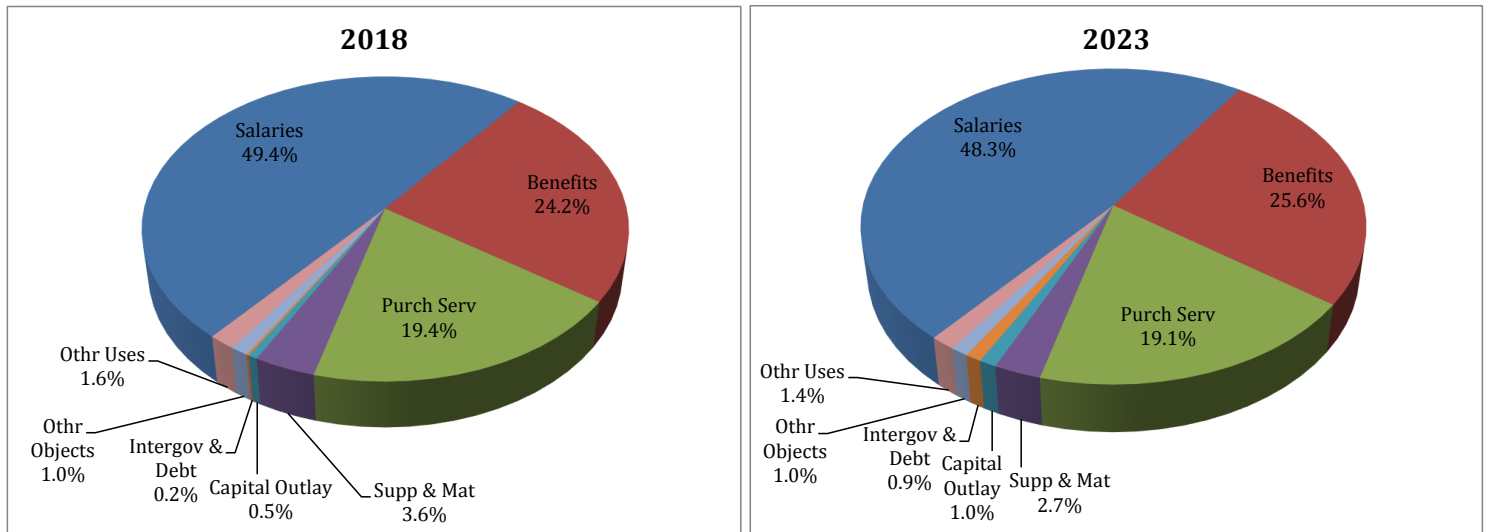
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	-	-	-	-	-	-
YOY \$ Change	(4,006)	-	-	-	-	-
YOY % Change	-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-

This line item has little activity due in large part to the change in state law alleviating the requirements to advance monies to funds that have negative balances if other conditions are met. The only activity that is likely to occur in this line item is the occasional move of funds from the unclaimed monies fund.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

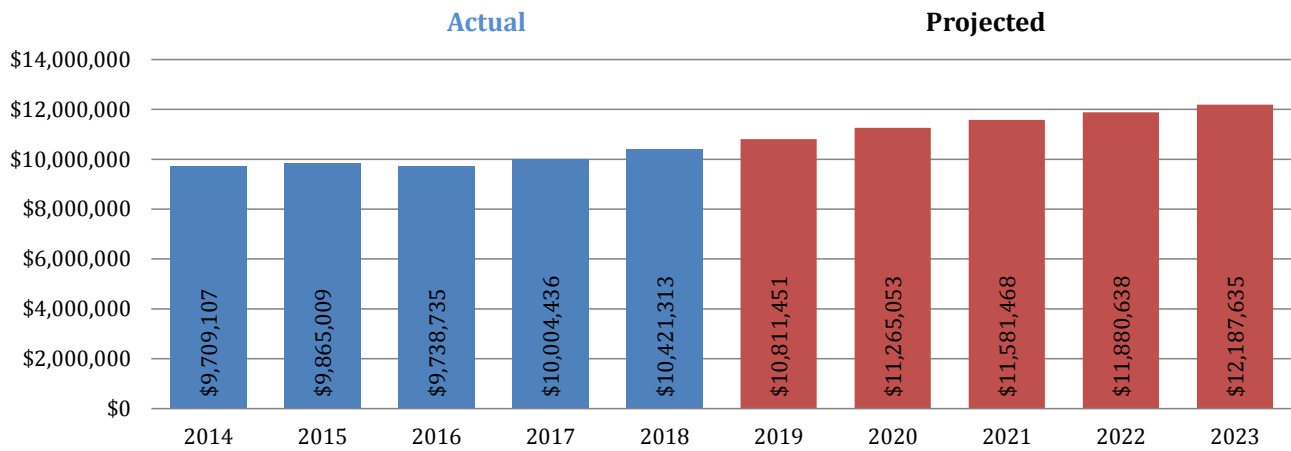


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
Expenditures:							
3.010-Salaries	2.43%	3.74%	4.20%	2.81%	2.58%	2.58%	3.18%
3.020-Benefits	7.30%	2.96%	4.26%	5.66%	5.62%	5.65%	4.83%
3.030-Purchased Services	7.45%	1.95%	4.64%	4.28%	3.47%	2.03%	3.27%
3.040-Supplies & Materials	5.45%	-21.84%	3.00%	3.00%	3.00%	3.00%	-1.97%
3.050-Capital Outlay	25.30%	99.77%	-45.44%	91.79%	-43.29%	84.64%	37.49%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	225.41%	534.74%	0.39%	0.34%	0.29%	0.24%	107.20%
4.300-Other Objects	-3.72%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
4.500-Total Expenditures	4.27%	3.69%	3.69%	4.27%	3.04%	3.71%	3.68%
5.040-Total Other Uses	-8.23%	7.06%	0.00%	0.00%	0.00%	0.00%	1.41%
5.050-Total w/Other Uses	3.85%	3.75%	3.63%	4.20%	2.99%	3.66%	3.64%

While the district has been proactive in controlling expenditures there have been increases averaging 4% per year. This increase includes investments in additions and improvements to the campus. The District continues to be proactive working with the unions on benefit plan designs to provide a competitive compensation package to employees that is sustainable for the Board. The challenge for the district will be to contain expenditures as overall revenues are anticipated to be limited in growth.

3.010 - Personnel Services

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

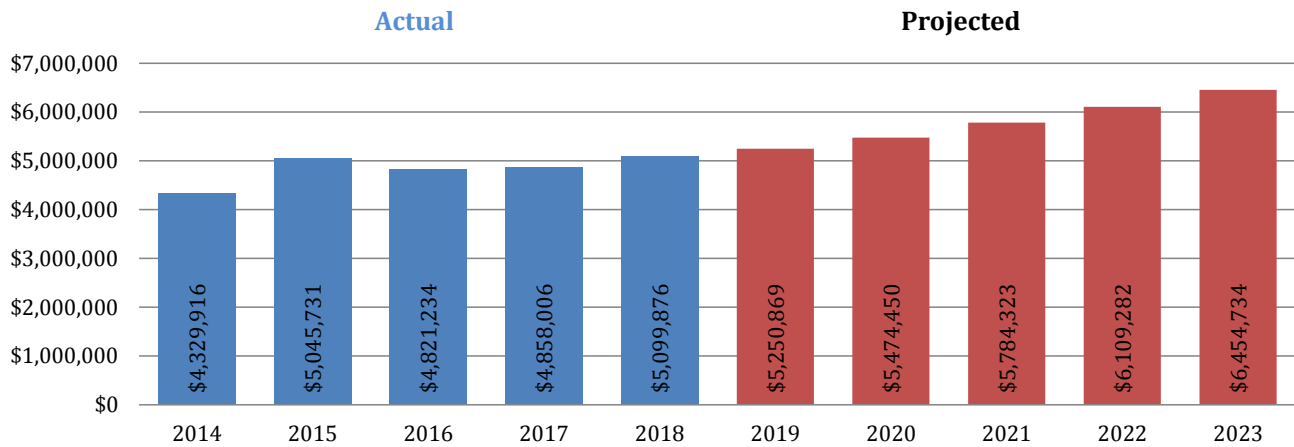


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	10,421,313	10,811,451	11,265,053	11,581,468	11,880,638	12,187,635
YOY \$ Change	416,877	390,138	453,602	316,415	299,170	306,997
YOY % Change	4.2%	3.7%	4.2%	2.8%	2.6%	2.6%
Percentage of Total Budget	49.4%	49.4%	49.7%	49.0%	48.8%	48.3%

Salaries have had modest growth over the past 10 years averaging 3.3% and only 2.4% over the past 5 years. While base increases have been competitive and reasonable there has also been a significant turnover in staff with replacement of employees who were on the higher side of the salary schedule with employees coming in at a lower step. This turnover will cause some growth in the coming years as newer employees move up the salary schedule.

3.020 - Employees' Benefits

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

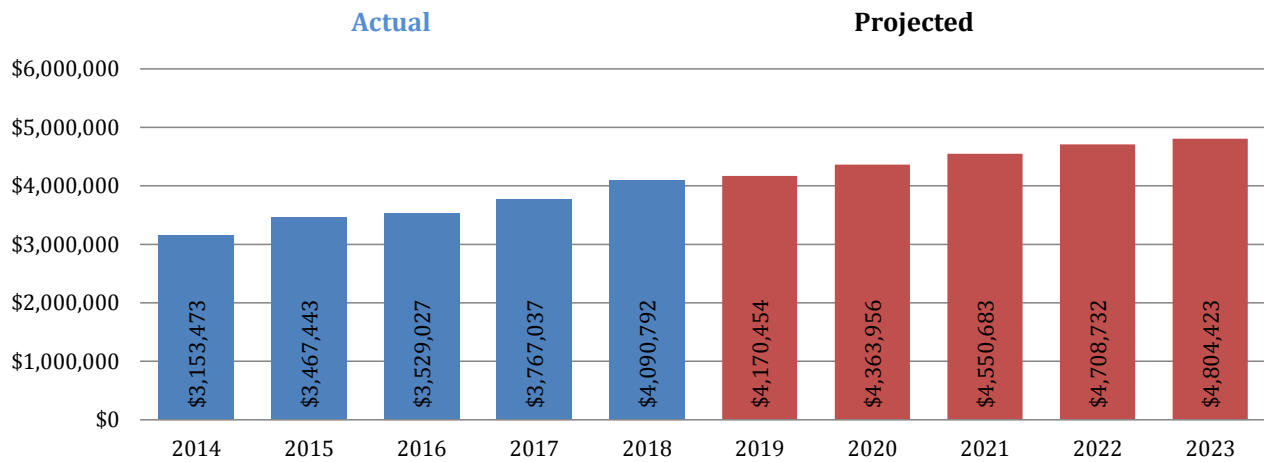


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	5,099,876	5,250,869	5,474,450	5,784,323	6,109,282	6,454,734
YOY \$ Change	241,870	150,993	223,581	309,873	324,959	345,452
YOY % Change	5.0%	3.0%	4.3%	5.7%	5.6%	5.7%
Percentage of Total Budget	24.2%	24.0%	24.2%	24.5%	25.1%	25.6%

Health Insurance is the biggest cost driver in this category. The district has been proactive by making several plan and cost sharing changes over the past five years. However, the district will have to continue to work on managing the plans to ensure sustainability. This line item has averaged a 6% increase per year over the past 10 years.

3.030 - Purchased Services

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

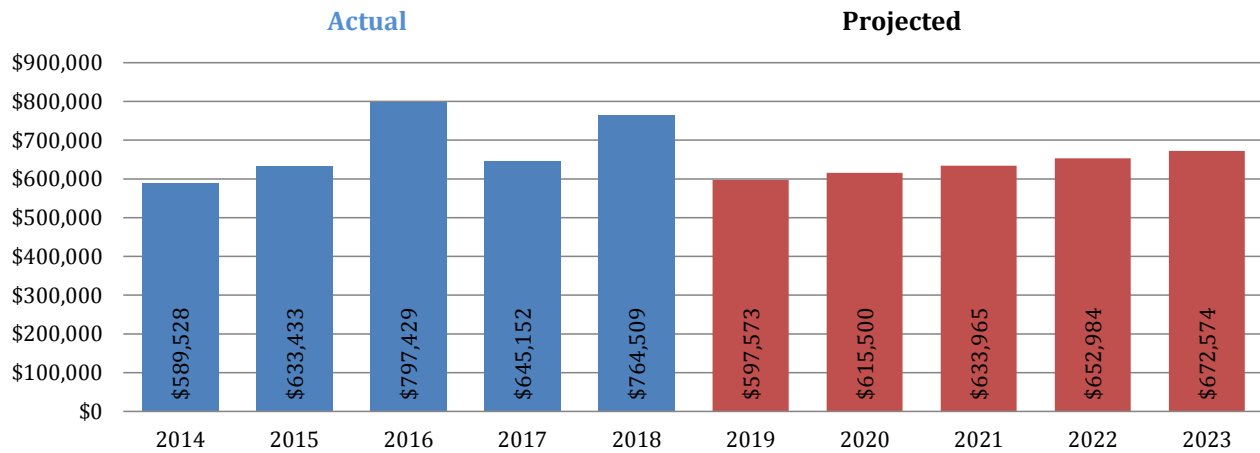


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	4,090,792	4,170,454	4,363,956	4,550,683	4,708,732	4,804,423
YOY \$ Change	323,755	79,662	193,502	186,727	158,049	95,691
YOY % Change	8.6%	1.9%	4.6%	4.3%	3.5%	2.0%
Percentage of Total Budget	19.4%	19.1%	19.3%	19.3%	19.4%	19.1%

Purchased Services have increased by an average of 7% per year. This line item is a little misleading as deductions for residential students enrolling to other districts is included in this category. While not a true "purchased service" this is the required classification for such an expense. Open enrollment out was \$848,583 in FY2009 and \$1,565,461 in FY2018. Utilities also account for a substantial portion of this line item. Costs for utilities jumped by \$20 thousand to nearly \$490 thousand in FY18. This is due mainly to a harsher winter than in past 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.

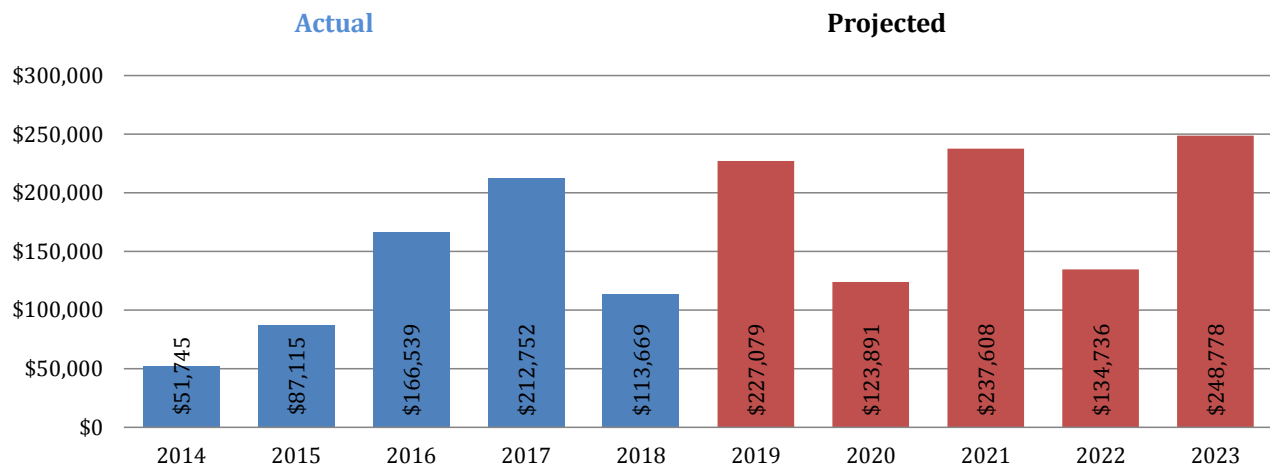


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	764,509	597,573	615,500	633,965	652,984	672,574
YOY \$ Change	119,357	(166,936)	17,927	18,465	19,019	19,590
YOY % Change	18.5%	-21.8%	3.0%	3.0%	3.0%	3.0%
Percentage of Total Budget	3.6%	2.7%	2.7%	2.7%	2.7%	2.7%

Supplies and Materials are somewhat stable with the exception of large textbook purchases that have taken place over the past 3 years. Inflation will also continue to drive this line item with a 3% increase projected each year.

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.

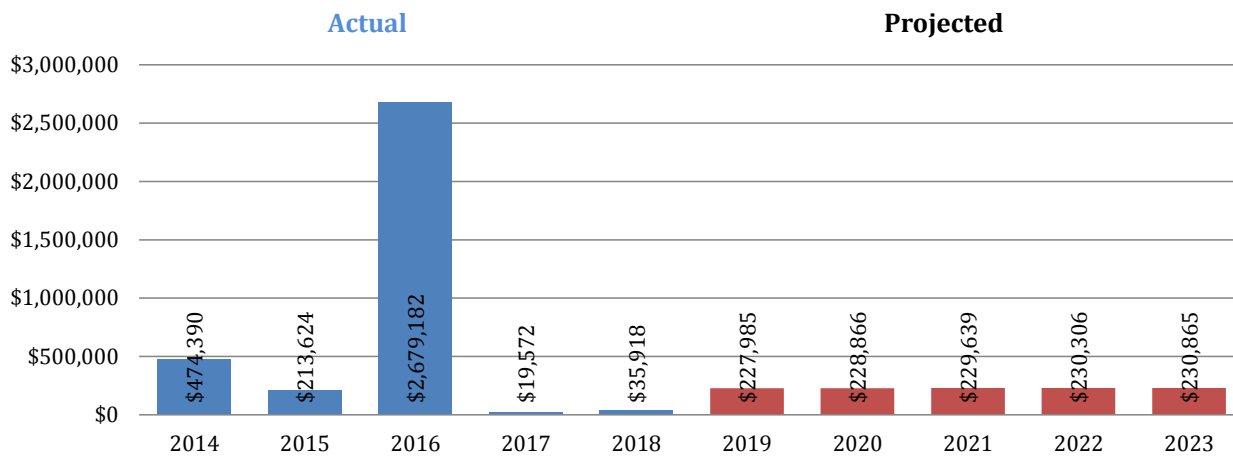


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	113,669	227,079	123,891	237,608	134,736	248,778
YOY \$ Change	(99,083)	113,410	(103,188)	113,717	(102,872)	114,042
YOY % Change	-46.6%	99.8%	-45.4%	91.8%	-43.3%	84.6%
Percentage of Total Budget	0.5%	1.0%	0.5%	1.0%	0.6%	1.0%

Capital Outlay fluctuations with the purchase of school busses on the average of every other year. Capital outly is supplemented with the District's half mill maintenance fund which will expire in 2023. Aside from that we are projecting a 3% inflationary increase each year.

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.

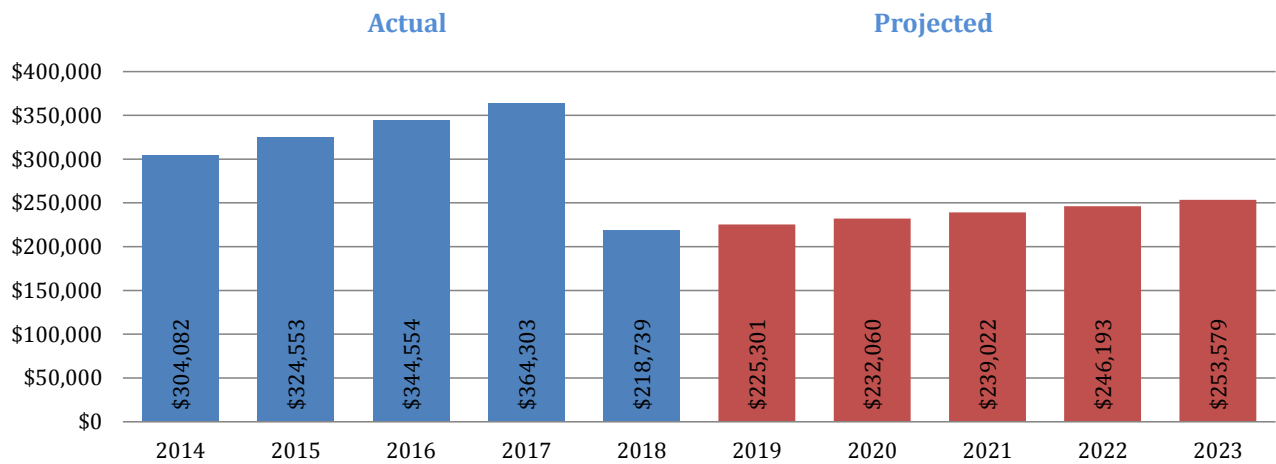


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	35,918	227,985	228,866	229,639	230,306	230,865
YOY \$ Change	16,346	192,067	881	773	667	559
YOY % Change	83.5%	534.7%	0.4%	0.3%	0.3%	0.2%
Percentage of Total Budget	0.2%	1.0%	1.0%	1.0%	0.9%	0.9%

The only activity in this line item is the annual payments for the lease purchase arrangement that was secured to complete the athletic field house renovation/construction in FY2018.

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.

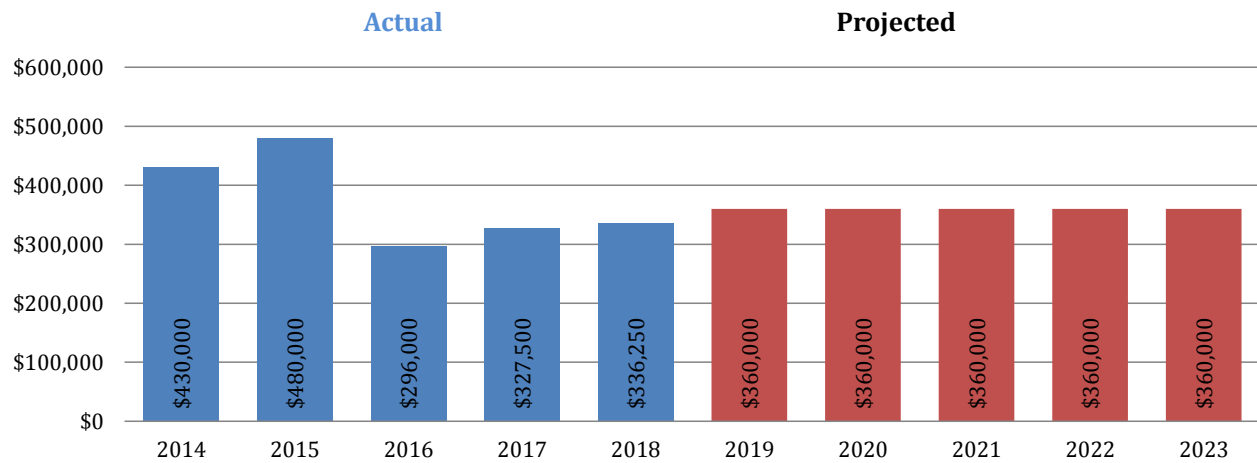


	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	218,739	225,301	232,060	239,022	246,193	253,579
YOY \$ Change	(145,564)	6,562	6,759	6,962	7,171	7,386
YOY % Change	-40.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Percentage of Total Budget	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%

Dues and fees drive this line item and we anticipate minimal increases in the future.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2018	2019	2020	2021	2022	2023
Total	336,250	360,000	360,000	360,000	360,000	360,000
YOY \$ Change	8,750	23,750	-	-	-	-
YOY % Change	2.7%	7.1%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.6%	1.6%	1.6%	1.5%	1.5%	1.4%
Transfers Out	336,250	360,000	360,000	360,000	360,000	360,000
Advances Out	-	-	-	-	-	-

Funds are transferred from the General fund to the district's self insurance dental, vision, health reimbursement and severance funds. This transfer generally consistent from year to year.

Union-Scioto Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2018	2019	2020	2021	2022	2023
Revenue:						
1.010 - General Property Tax (Real Estate)	3,540,466	3,466,822	3,575,493	3,615,951	3,647,592	3,773,046
1.020 - Public Utility Personal Property	382,775	539,723	548,254	554,010	559,827	565,706
1.030 - Income Tax	1,402,432	1,434,607	1,388,326	449,812	-	-
1.035 - Unrestricted Grants-in-Aid	10,173,002	10,173,002	10,173,002	10,173,002	10,173,002	10,307,407
1.040 - Restricted Grants-in-Aid	496,718	498,754	508,716	508,407	508,514	513,590
1.050 - Property Tax Allocation	538,477	529,437	546,122	559,404	564,272	583,902
1.060 - All Other Operating Revenues	4,586,634	4,944,207	4,958,187	4,972,587	4,997,419	5,032,696
1.070 - Total Revenue	21,120,504	21,586,552	21,698,100	20,833,173	20,450,626	20,776,347
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	-	-	-	-	-	-
2.070 - Total Other Financing Sources	-	-	-	-	-	-
2.080 - Total Rev & Other Sources	21,120,504	21,586,552	21,698,100	20,833,173	20,450,626	20,776,347
Expenditures:						
3.010 - Personnel Services	10,421,313	10,811,451	11,265,053	11,581,468	11,880,638	12,187,635
3.020 - Employee Benefits	5,099,876	5,250,869	5,474,450	5,784,323	6,109,282	6,454,734
3.030 - Purchased Services	4,090,792	4,170,454	4,363,956	4,550,683	4,708,732	4,804,423
3.040 - Supplies and Materials	764,509	597,573	615,500	633,965	652,984	672,574
3.050 - Capital Outlay	113,669	227,079	123,891	237,608	134,736	248,778
Intergovernmental & Debt Service	35,918	227,985	228,866	229,639	230,306	230,865
4.300 - Other Objects	218,739	225,301	232,060	239,022	246,193	253,579
4.500 - Total Expenditures	20,744,816	21,510,712	22,303,776	23,256,708	23,962,871	24,852,588
Other Financing Uses						
5.010 - Operating Transfers-Out	336,250	360,000	360,000	360,000	360,000	360,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	336,250	360,000	360,000	360,000	360,000	360,000
5.050 - Total Exp and Other Financing Uses	21,081,066	21,870,712	22,663,776	23,616,708	24,322,871	25,212,588
6.010 - Excess of Rev Over/(Under) Exp	39,438	(284,160)	(965,676)	(2,783,535)	(3,872,245)	(4,436,241)
7.010 - Cash Balance July 1 (No Levies)	9,846,311	9,885,749	9,601,589	8,635,913	5,852,378	1,980,133
7.020 - Cash Balance June 30 (No Levies)	9,885,749	9,601,589	8,635,913	5,852,378	1,980,133	(2,456,108)
		Reservations				
8.010 - Estimated Encumbrances June 30	844,129	800,000	800,000	800,000	800,000	800,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	9,041,620	8,801,589	7,835,913	5,052,378	1,180,133	(3,256,108)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	87,047	1,069,823	1,565,224	1,612,180
11.030 - Cumulative Balance of Levies	-	-	87,047	1,156,870	2,722,093	4,334,274
12.010 - Fund Bal June 30 for Cert of Obligations	9,041,620	8,801,589	7,922,960	6,209,248	3,902,226	1,078,166
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	9,041,620	8,801,589	7,922,960	6,209,248	3,902,226	1,078,166