

Medina City School District



Five Year Forecast Financial Report

November, 2019

David M. Chambers, Treasurer

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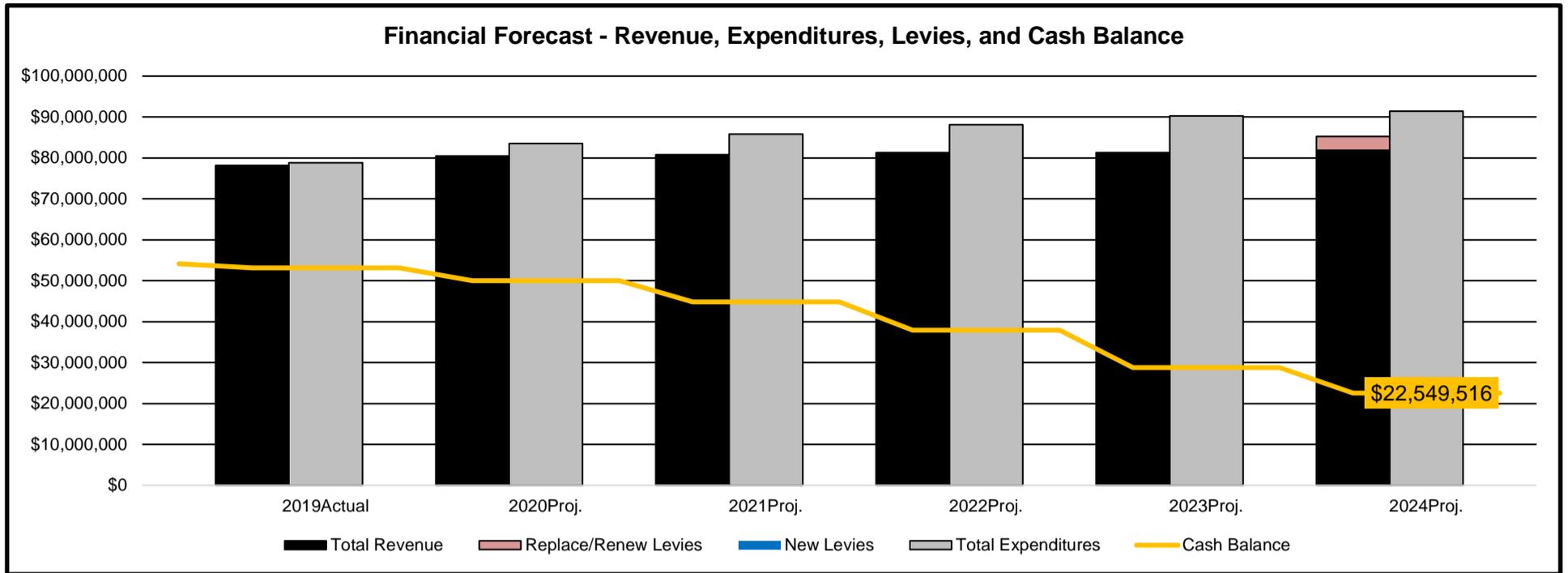
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Forecast Purpose/Objectives

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.



Medina City Schools

Financial Forecast

Financial Forecast	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	57,996,697	54,985,516	49,952,172	43,088,971	34,126,906
+ Revenue	80,481,155	80,802,626	81,295,109	81,297,233	81,908,923
+ Proposed Renew/Replacement Levies	-	-	-	-	3,314,291
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(83,492,336)	(85,835,970)	(88,158,309)	(90,259,298)	(91,404,546)
= Revenue Surplus or Deficit	(3,011,181)	(5,033,344)	(6,863,200)	(8,962,065)	(6,181,332)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	54,985,516	49,952,172	43,088,971	34,126,906	27,945,575

Analysis Without Renewal Levies Included:

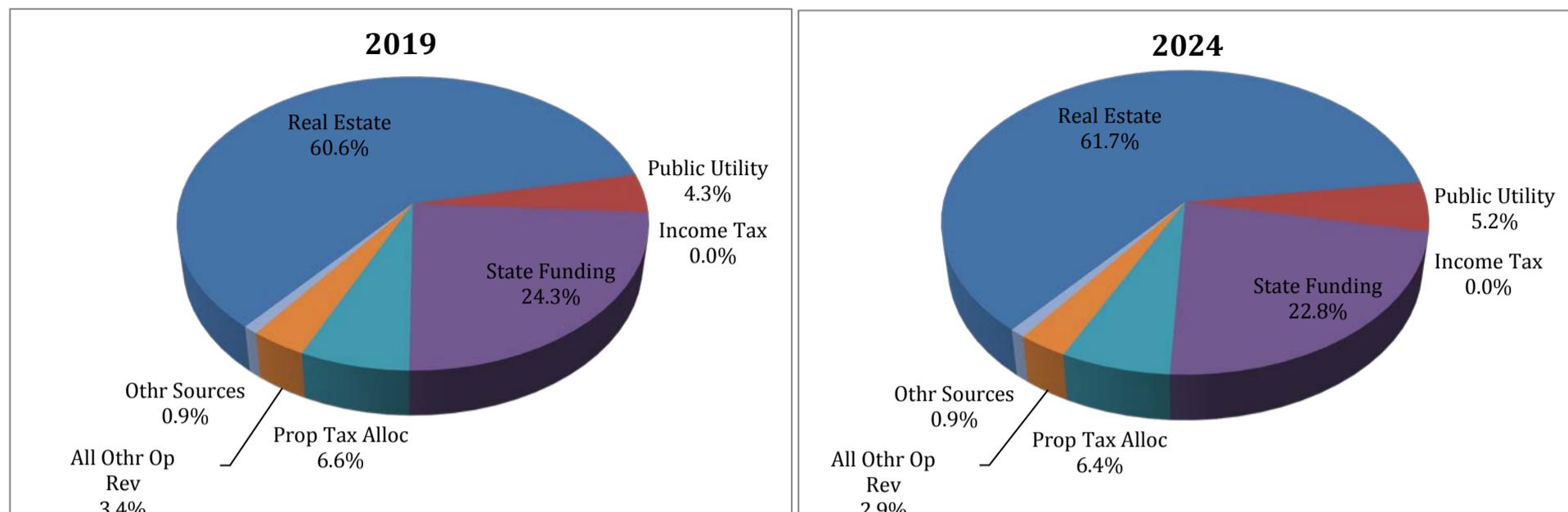
Revenue Surplus or Deficit w/o Levies	(3,011,181)	(5,033,344)	(6,863,200)	(8,962,065)	(9,495,623)
Ending Balance w/o Levies	54,985,516	49,952,172	43,088,971	34,126,906	24,631,283

The Medina City School District is in the middle of a five year Strategic Plan. The Board of Education approved this Strategic Plan which has/will provide additional programming for students K-12. In order to be able to effectively implement all aspects of the Strategic Plan, the District has to remain fiscally conservative and remain financially stable with help from the Medina community. The community has done their part by passing a Substitute Levy in May 2018 providing for the continued collection of \$6.6 million.

For the District to move forward and show continued financial transparency, the District will be spending down monies accumulated over the last five years while implementing the Strategic Plan. This will allow taxpayers of the District to not see a request for additional funds for a total of eight or nine years.

This five year forecast provides for anticipated revenues and expenditures of the District and fully incorporates the five-year Strategic Plan.

Revenue Sources and Forecast Year-Over-Year Projected Overview



**Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	2.03%	3.22%	-0.41%	1.06%	-0.09%	7.67%	2.29%
1.020-Public Utility	5.94%	18.21%	16.14%	3.25%	2.82%	5.66%	9.21%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	2.63%	0.62%	0.00%	-0.79%	0.00%	0.00%	-0.03%
1.040-Restricted Aid	223.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-9.08%	0.03%	0.56%	0.39%	0.49%	1.60%	0.61%
1.060-All Other Operating	17.57%	2.83%	-1.98%	-0.70%	-3.77%	-5.62%	-1.85%
1.070-Total Revenue	1.54%	2.89%	0.41%	0.62%	0.00%	4.88%	1.76%
2.070-Total Other Sources	42.05%	9.13%	-0.87%	0.00%	0.63%	0.00%	1.78%
2.080-Total w/Other Srcs	1.51%	2.95%	0.40%	0.61%	0.00%	4.83%	1.76%

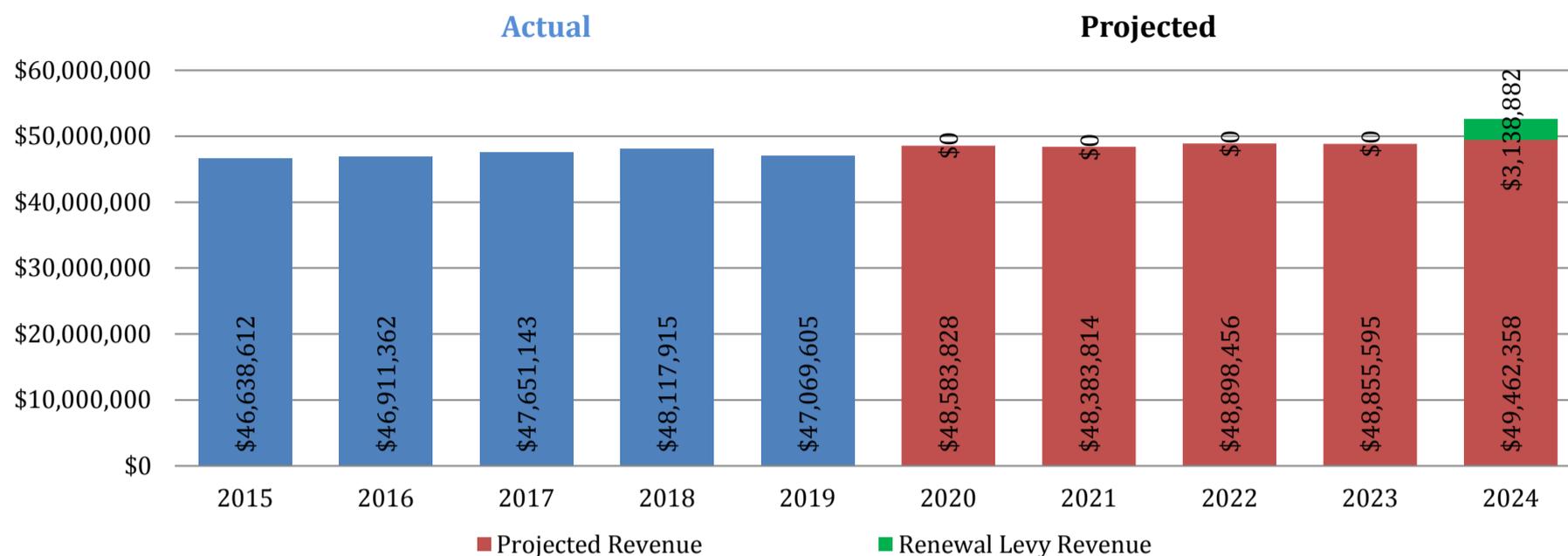
There are three main sources of revenues which will be affected throughout the forecast. These sources are Real Property Taxes, Unrestricted Grants-in Aid (School Foundation) and Property Tax Allocation funding. The Real Property revenue fund is looking at stability as a result of the passage of the Substitute Levy in May 2018 with collection beginning in calendar year 2019. This levy allows for continued funding of \$6.6 million to the District. The passage of the Substitute Levy allows the District to continue to move forward with the Strategic Plan approved by the Board in June, 2017.

School Foundation funding has been declared unconstitutional by the courts dating back to 1997. The State has changed the foundation funding system completely three times in the last nine years. With the latest system in place, the State has locked funding to that received last year. With the passage of new Ed-Choice legislation allowing for children who never enrolled into a district to receive funds from the district, schools throughout Ohio will be seeing local funding leaving with no form of relief to districts.

Finally, Property Tax Allocation funding is money coming from the State for Homestead/Rollback. With the reductions of the past, the District has had to make up for these reductions using other sources, the is projected to have minor increases based upon Real Property changes.

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).

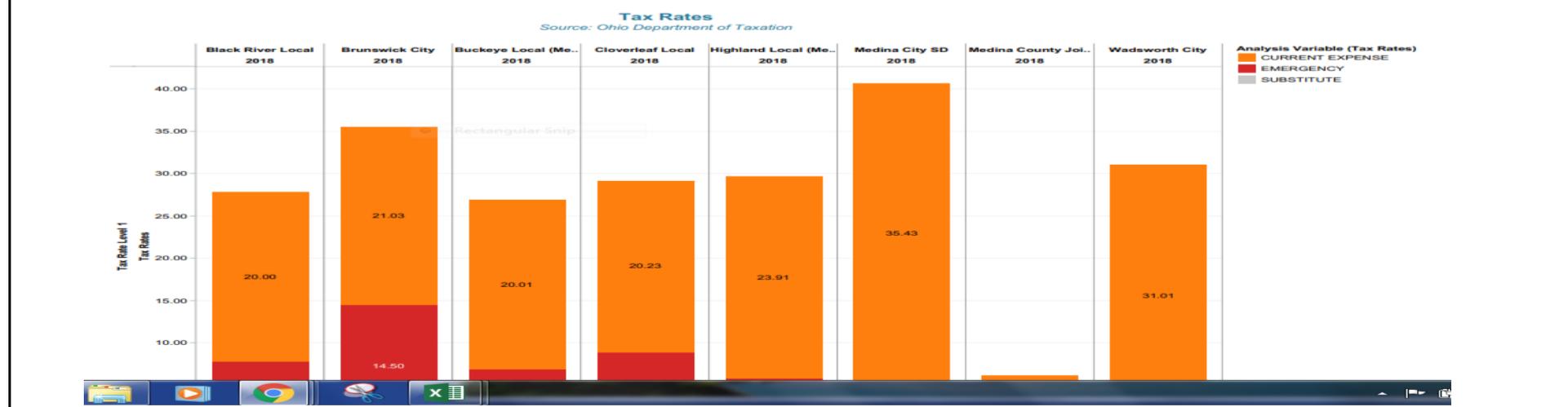


	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	47,069,605	48,583,828	48,383,814	48,898,456	48,855,595	52,601,240
YOY \$ Change	(1,048,310)	1,514,223	(200,014)	514,642	(42,861)	3,745,645
YOY % Change	-2.2%	3.2%	-0.4%	1.1%	-0.1%	7.7%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	60.2%	60.4%	59.9%	60.1%	60.1%	61.7%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	1,285,815,260	14,886,650	40.57	(0.11)	44.93	(0.20)	100.0%
2019	1,326,391,822	40,576,562	39.69	(0.88)	43.98	(0.95)	100.1%
2020	1,335,094,399	8,702,577	39.60	(0.09)	44.09	0.11	99.4%
2021	1,340,139,099	5,044,700	39.56	(0.03)	44.16	0.06	100.1%
2022	1,392,239,099	52,100,000	38.37	(1.19)	42.79	(1.36)	99.4%
2023	1,400,724,099	8,485,000	38.29	(0.08)	42.89	0.10	100.0%

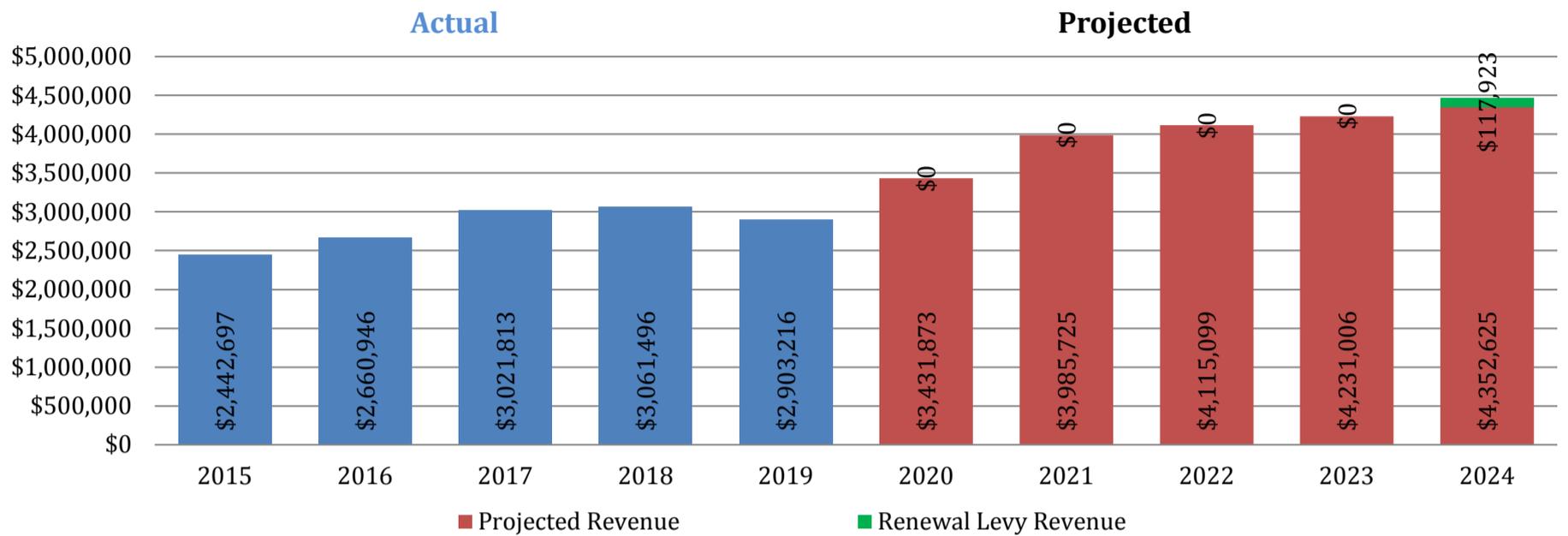
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*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	2,903,216	3,431,873	3,985,725	4,115,099	4,231,006	4,470,548
YOY \$ Change	(158,280)	528,657	553,852	129,374	115,907	239,542
YOY % Change	-5.2%	18.2%	16.1%	3.2%	2.8%	5.7%
Percentage of Total Revenue	3.7%	4.3%	4.9%	5.1%	5.2%	5.2%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	33,598,410	1,175,050	87.87	(0.06)	100.0%
2019	44,616,030	11,017,620	87.67	(0.19)	100.0%
2020	46,341,270	1,725,240	87.64	(0.04)	100.0%
2021	47,600,985	1,259,715	87.61	(0.02)	100.0%
2022	49,100,985	1,500,000	87.43	(0.18)	100.0%
2023	50,500,985	1,400,000	87.40	(0.03)	100.0%

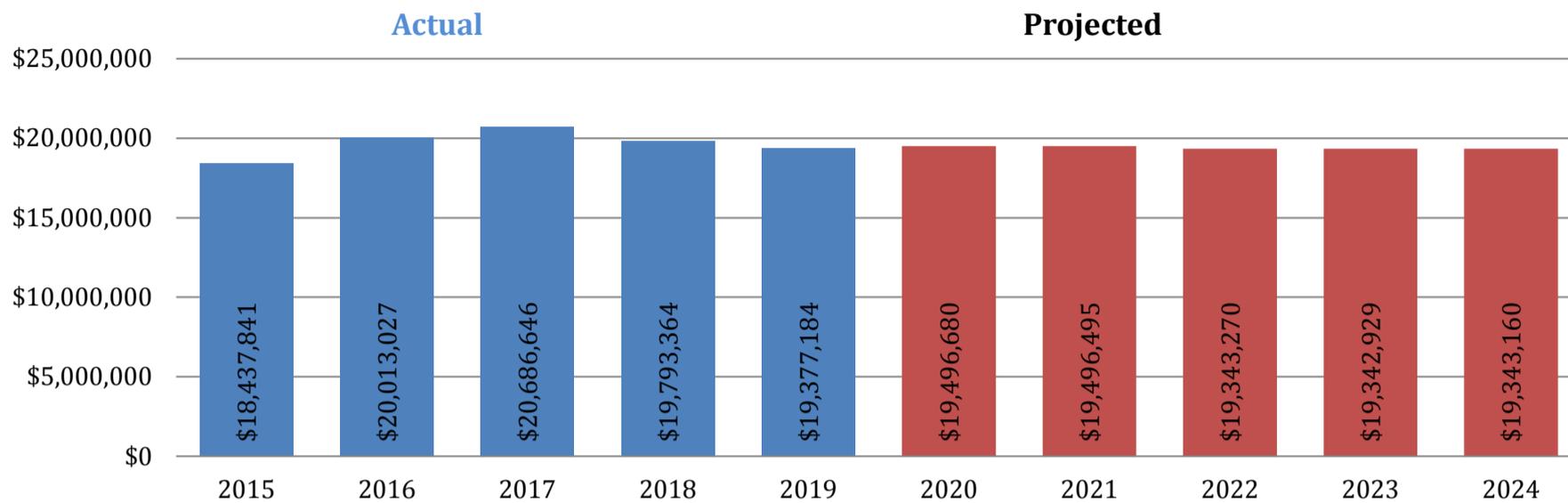
The District is looking for continued growth in Public Utility Personal Property following the prior year. The prior year saw a drop due to a filing correction by a company. Public utilities file with the State which is then passed down through the County to the District.

The District has placed an estimate for the Nexus Pipeline onto the forecast. This estimate is based at 75% of the value given by the State of Ohio. This percentage came from listening to our County Auditor and to the person who created the original estimates for the State four years ago. Each has said the current values do not make sense. Also, there has been an appeal to the current values by Columbia Gas to the State, which has been adjusted in the forecast.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



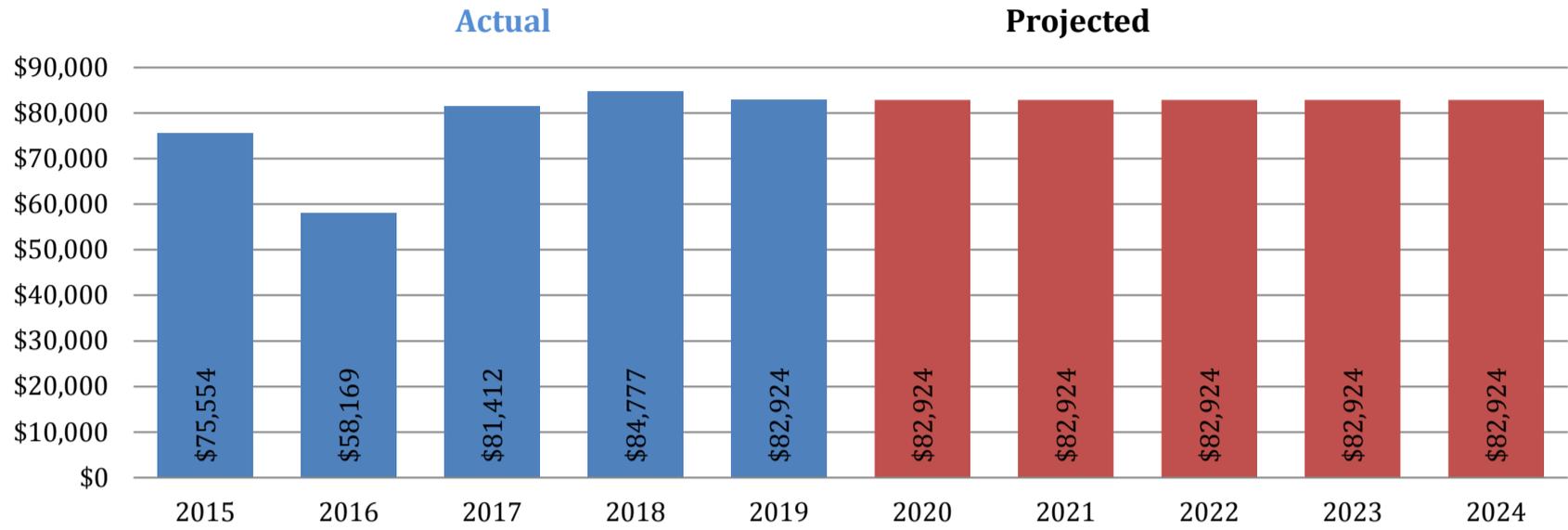
	2019	2020	2021	2022	2023	2024
	FORECASTED					
Total	Total	19,496,680	19,496,495	19,343,270	19,342,929	19,343,160
YOY \$ Change	(416,180)	119,496	(185)	(153,225)	(341)	231
YOY % Change	-2.1%	0.6%	0.0%	-0.8%	0.0%	0.0%
Percentage of Total Revenue	24.8%	24.2%	24.1%	23.8%	23.8%	22.7%
Base Aid	18,366,514	18,366,514	18,366,514	18,366,514	18,366,514	18,366,514
Student Wellness Aid		382,146	535,746	537,039	536,489	536,862
Supplemental Aid - Wellness & Growing		-	-	-	-	-
Enrollment	6,444	6,395	6,392	6,393	6,387	6,391

Every District has to hold their collective breath for at least the next two years as the Governor has placed foundation monies on hold. Currently, districts are receiving what they did in the prior year and have adjustments of Scholarships and Ed-Choice being reduced. And as had been stated at the most recent OSBA Conference, Ed-Choice is bad for public education. Monies are now being diverted from the public funds, including local tax money, to pay for children who may never have been in the public district.

Representatives Cupp and Patterson are in the process of trying to “fix” the school funding formula, however, most assume this will not be in effect (if passed) until the next biennium (2021-2022, 2022-2023). As such, the forecast is using the current funding with adjustments for values per student. Again, as the values of the District increase compared to the State, the funding from the State decreases per student.

1.040 & 1.045 - Restricted Grants-in-Aid

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

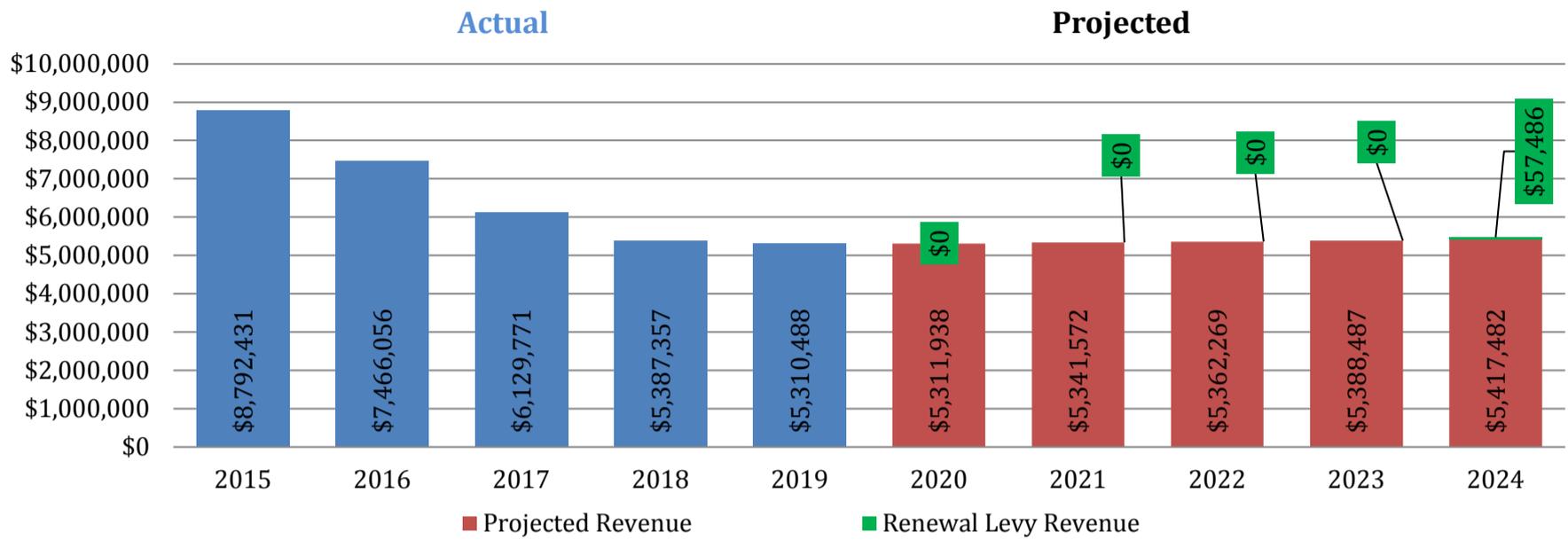


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	82,924	82,924	82,924	82,924	82,924	82,924
YOY \$ Change	(1,853)	-	-	-	-	-
YOY % Change	-2.2%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

The District assumes the continued receipt of monies for Economically Disadvantaged Students and Career Tech Students throughout the forecast.

1.050 - Property Tax Allocation

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



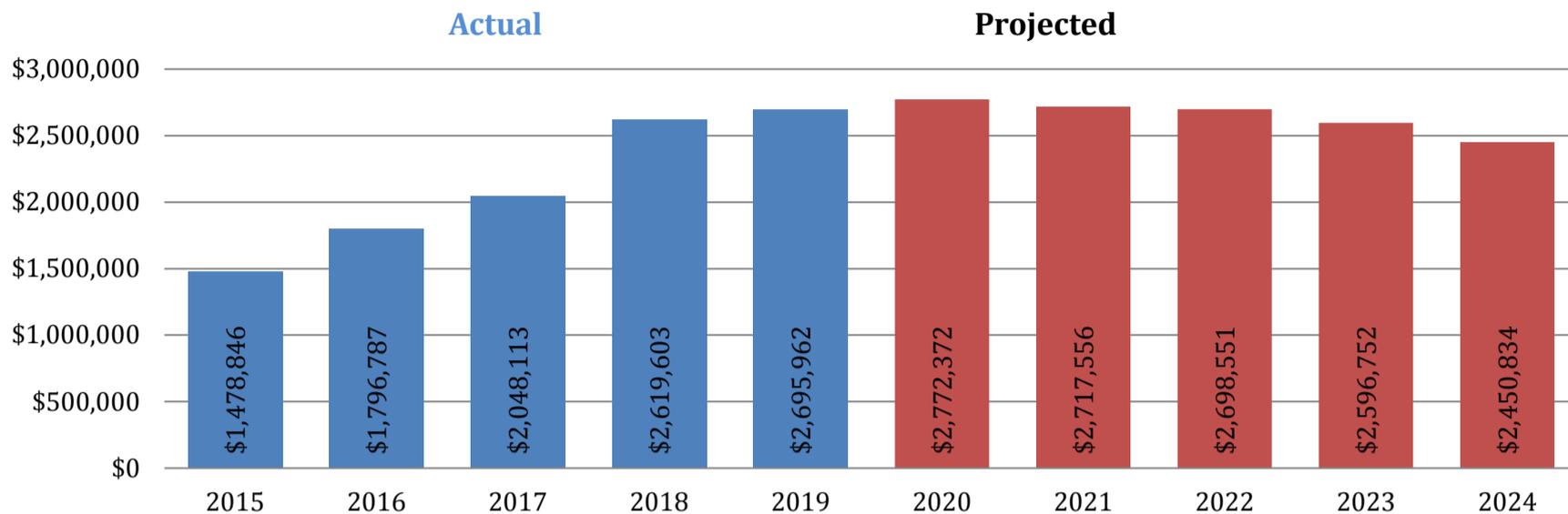
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	5,310,488	5,311,938	5,341,572	5,362,269	5,388,487	5,474,968
YOY \$ Change	(76,869)	1,450	29,634	20,697	26,218	86,481
YOY % Change	-1.4%	0.0%	0.6%	0.4%	0.5%	1.6%
Percentage of Total Revenue	6.8%	6.6%	6.6%	6.6%	6.6%	6.4%
% of Residential Real Estate 10% Rollback	8.72%	8.72%	8.72%	8.72%	8.72%	8.72%
% of Residential Real Estate 2.5% Rollback	1.87%	1.87%	1.87%	1.87%	1.87%	1.87%
% of Residential Real Estate Homestead	2.22%	2.22%	2.22%	2.22%	2.22%	2.22%

Fiscal Year 2019 was the first year without the Tangible Personal Property Tax Loss Reimbursement for the District. These monies had been reduced by the State over a number of years. The District is projecting that Homestead and Rollback funds will continue to be reimbursed at the same rate as in the past based upon General Property Tax revenues.

**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.



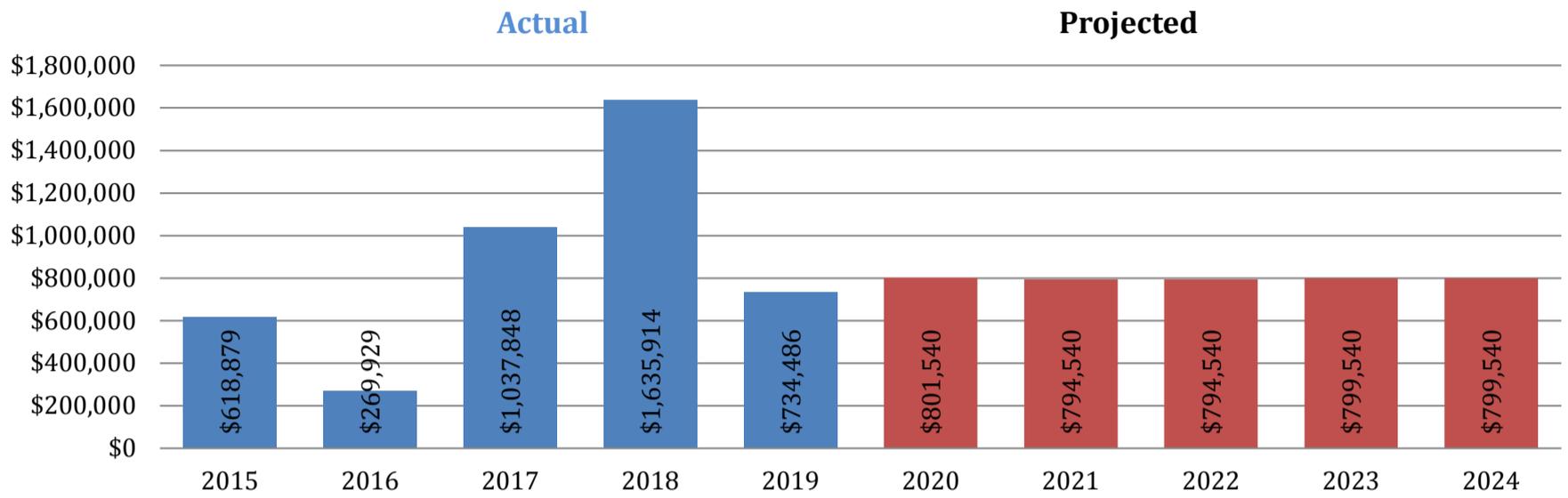
	2019	FORECASTED				
	2019	2020	2021	2022	2023	2024
Total	2,695,962	2,772,372	2,717,556	2,698,551	2,596,752	2,450,834
YOY \$ Change	76,359	76,410	(54,816)	(19,005)	(101,799)	(145,918)
YOY % Change	2.9%	2.8%	-2.0%	-0.7%	-3.8%	-5.6%
Percentage of Total Revenue	3.4%	3.4%	3.4%	3.3%	3.2%	2.9%

Two items will have an impact on the Other Operating Revenues. The first is investment income. As the Federal Government has increased the effective fed rate, the investments of the District have provided more return. However, the same is true when the Fed Fund Rate is decreased as has been the case over the past year. Also, as the District begins to incorporate more of the Strategic Plan, the cash balances will drop making the amount of investments, and as a result, the investment income, lessen.

The second is part of the District Strategic Plan. Prior to passage of the Substitute Levy, the District set out to incorporate all-day kindergarten. The District previously charged for this program as tuition based services. As all-day kindergarten is no longer tuition based, monies will no longer be received for this program. As investment income grew, the loss of Kindergarten revenues were not being felt, but as rates decline and investment amounts decrease the income will no longer be able to offset these losses.

2.070 - Total Other Financing Sources

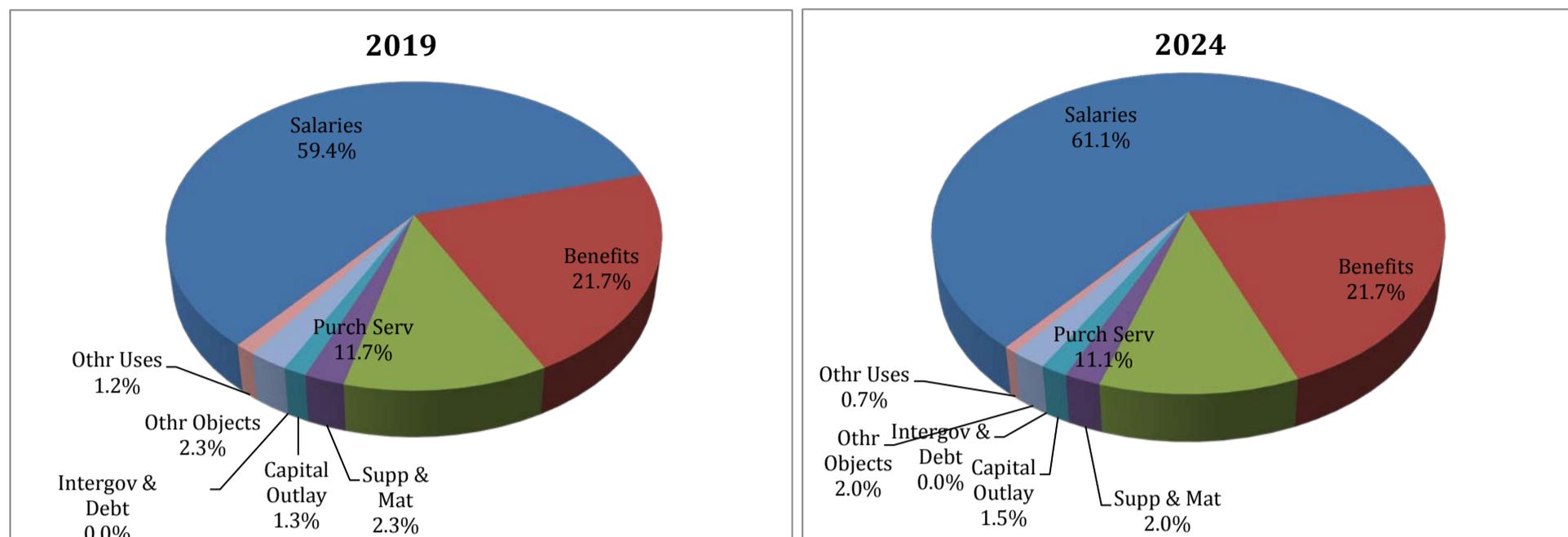
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	734,486	801,540	794,540	794,540	799,540	799,540
YOY \$ Change	(901,428)	67,054	(7,000)	-	5,000	-
YOY % Change	-55.1%	9.1%	-0.9%	0.0%	0.6%	0.0%
Percentage of Total Revenue	0.9%	1.0%	1.0%	1.0%	1.0%	0.9%
Transfers In	6,734	10,000	10,000	10,000	10,000	10,000
Advances In	392,866	514,540	514,540	514,540	514,540	514,540

The District will have monies returned from last year's advances to Title funds and Food Service. Based upon the past few years, we are looking at returns of advances from these sources into the future. The end of 2018 and beginning of the 2019 Fiscal Years saw reimbursements from the federal government for Medicare purposes. The District anticipates these monies to continue into the future, but the amounts are unknown and are therefore placeholders in the forecast.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

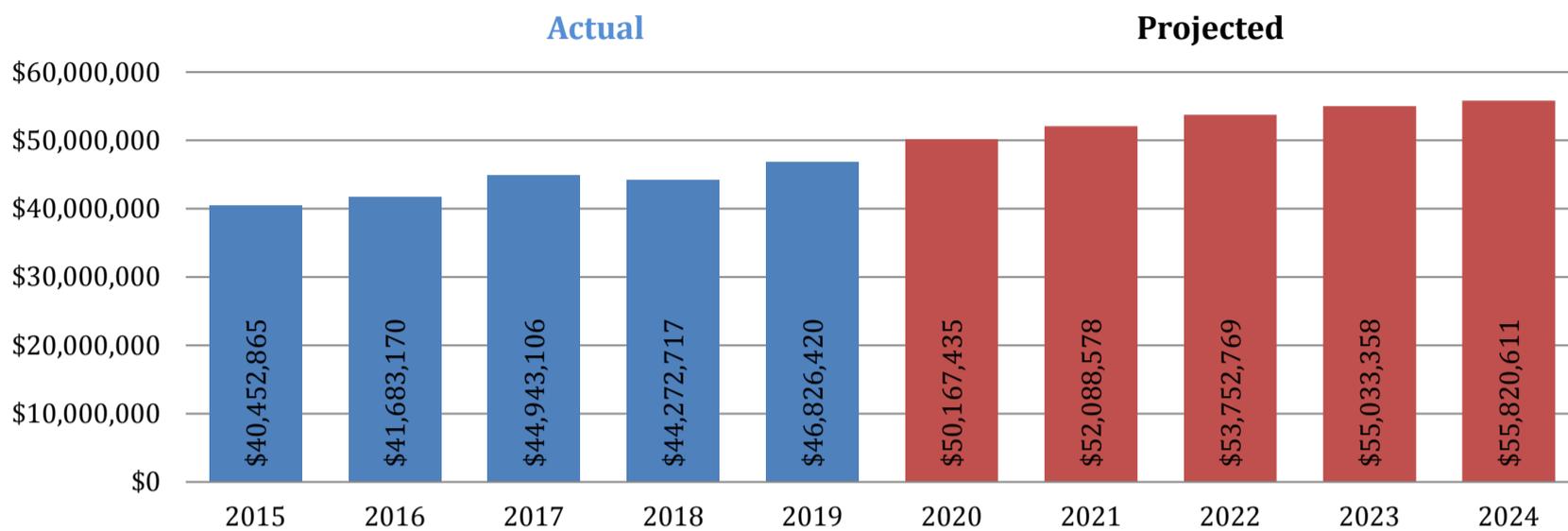


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	3.96%	7.13%	3.83%	3.19%	2.38%	1.43%	3.59%
3.020-Benefits	3.08%	4.37%	2.67%	2.34%	2.88%	2.37%	2.93%
3.030-Purchased Services	3.99%	-0.03%	2.55%	2.27%	2.59%	1.83%	1.84%
3.040-Supplies & Materials	8.59%	-0.38%	1.87%	-3.23%	2.78%	0.16%	0.24%
3.050-Capital Outlay	61.62%	56.65%	-18.08%	0.00%	0.00%	0.00%	7.71%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	1.92%	-2.77%	-1.41%	3.73%	-1.32%	3.33%	0.31%
4.500-Total Expenditures	3.93%	5.95%	2.84%	2.73%	2.41%	1.67%	3.12%
5.040-Total Other Uses	19.18%	4.93%	-0.06%	0.94%	0.08%	-35.16%	-5.85%
5.050-Total w/Other Uses	4.01%	5.93%	2.81%	2.71%	2.38%	1.27%	3.02%

The District assumes increases in expenses as the forecast moves forward. We assume personnel will remain with the District as the Retirement Systems have increased the years required for retirement. Costs for purchased services, tuition, and utilities are anticipated to increase. Supplies and material costs are anticipated to increase over the next few years but fluctuate with the Strategic Plan of the District. The Strategic Plan has provided for additional academic opportunities for students K-12.

3.010 - Personnel Services

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

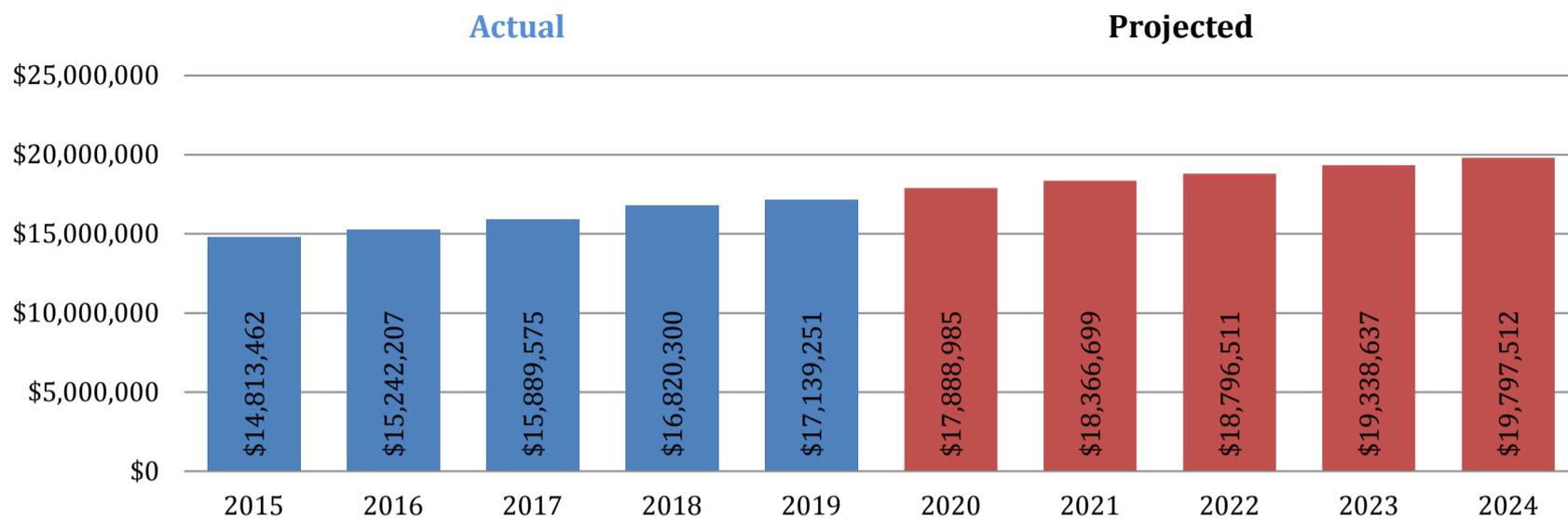


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	46,826,420	50,167,435	52,088,578	53,752,769	55,033,358	55,820,611
YOY \$ Change	2,553,703	3,341,015	1,921,143	1,664,191	1,280,589	787,253
YOY % Change	5.8%	7.1%	3.8%	3.2%	2.4%	1.4%
Percentage of Total Budget	59.4%	60.1%	60.7%	61.0%	61.0%	61.1%

The District assumes personnel service amounts will rise into the forecasted years with the same number of staff moving up one step each year. Current contracted percentages have been added into the estimates. Also, the District has made assumptions for substitute, supplemental, severance, and remaining Strategic Plan personnel based upon prior year costs and estimated personnel.

3.020 - Employees' Benefits

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

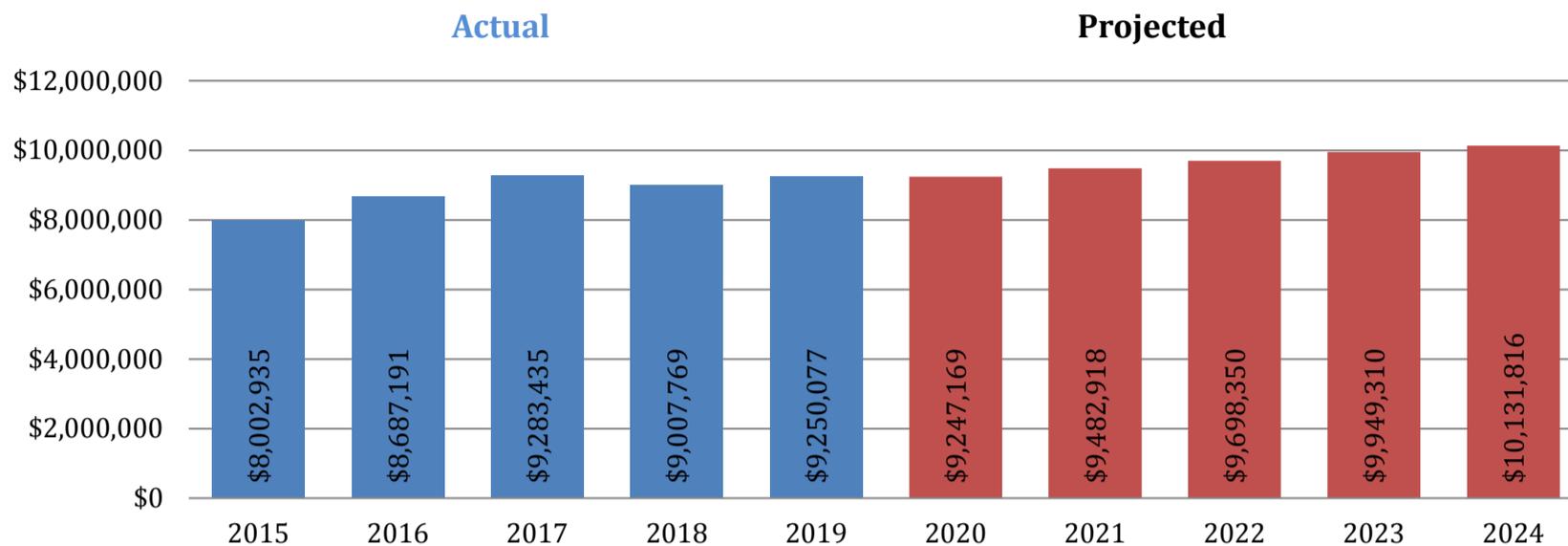


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	17,139,251	17,888,985	18,366,699	18,796,511	19,338,637	19,797,512
YOY \$ Change	318,951	749,734	477,714	429,812	542,126	458,875
YOY % Change	1.9%	4.4%	2.7%	2.3%	2.9%	2.4%
Percentage of Total Budget	21.7%	21.4%	21.4%	21.3%	21.4%	21.7%

Benefits of the forecast follow the salaries. As the District assumes movement on the salary schedules, retirements, workers compensation and Medicare tax follow. The District currently assumes a 1.5% increase in medical and dental expenses in the first two years and an increase to 4% throughout the remainder of forecast based upon current savings do to plan changes. As a self-insured district, we have worked with our Benefits Manager to keep rate increases in check. We anticipate this to occur throughout the forecast.

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.

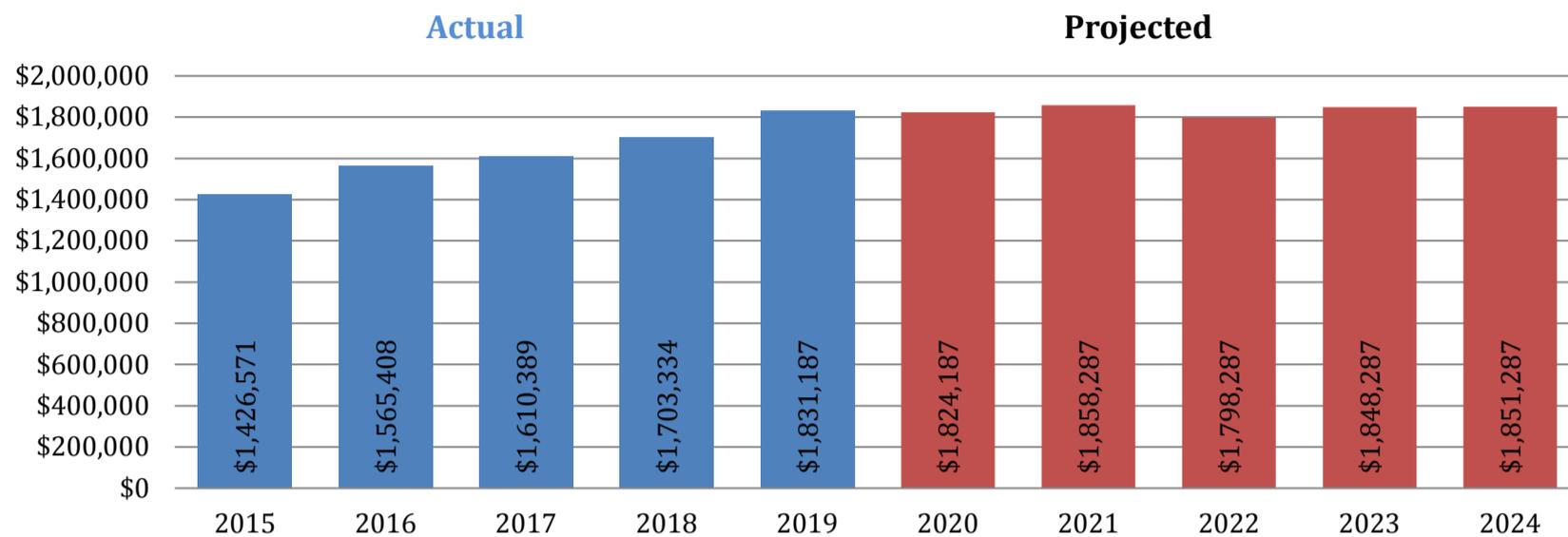


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	9,250,077	9,247,169	9,482,918	9,698,350	9,949,310	10,131,816
YOY \$ Change	242,308	(2,908)	235,749	215,432	250,960	182,506
YOY % Change	2.7%	0.0%	2.5%	2.3%	2.6%	1.8%
Percentage of Total Budget	11.7%	11.1%	11.0%	11.0%	11.0%	11.1%

The District is assuming increased costs throughout the forecast on professional services, tuition and utilities. Other purchased services are being affected by implementation aspects of the District Strategic Plan.

3.040 - Supplies & Materials

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

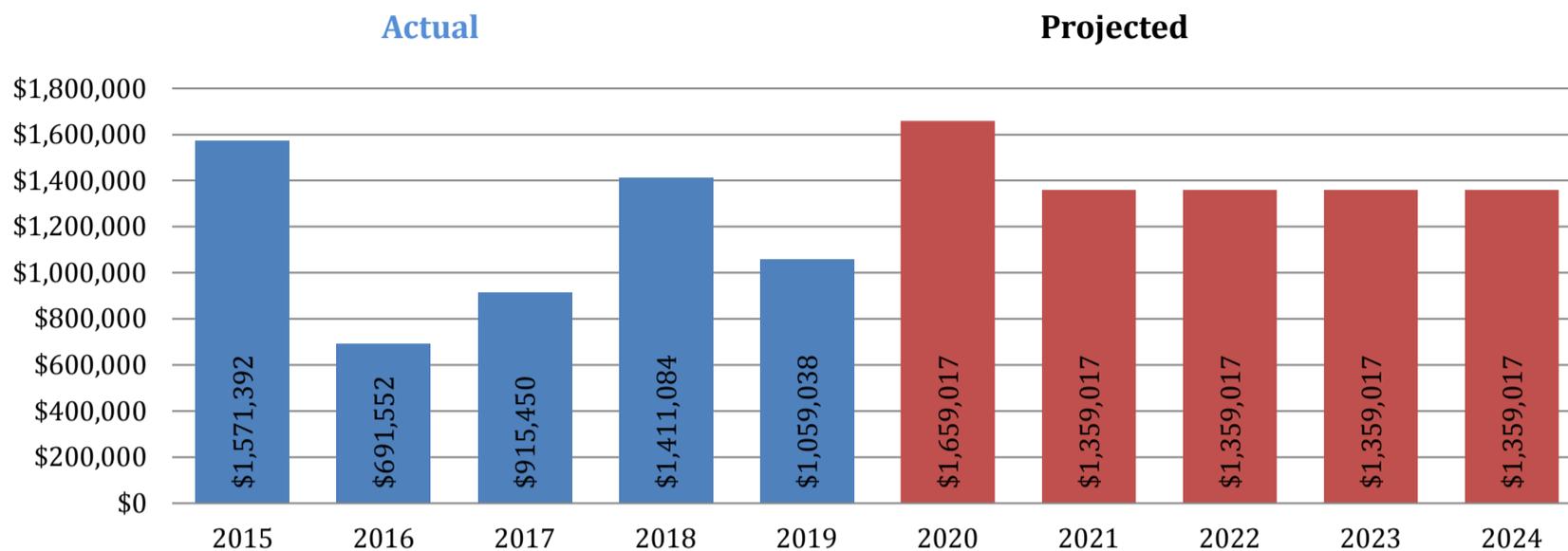


	2019	FORECASTED				
	2019	2020	2021	2022	2023	2024
Total	1,831,187	1,824,187	1,858,287	1,798,287	1,848,287	1,851,287
YOY \$ Change	127,853	(7,000)	34,100	(60,000)	50,000	3,000
YOY % Change	7.5%	-0.4%	1.9%	-3.2%	2.8%	0.2%
Percentage of Total Budget	2.3%	2.2%	2.2%	2.0%	2.0%	2.0%

The District assumes an increase over the next few years for safety and security purposes. However, within the forecast, expenses based the differing types of textbook adoptions will lead to rise and fall in expenses throughout the forecast.

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.

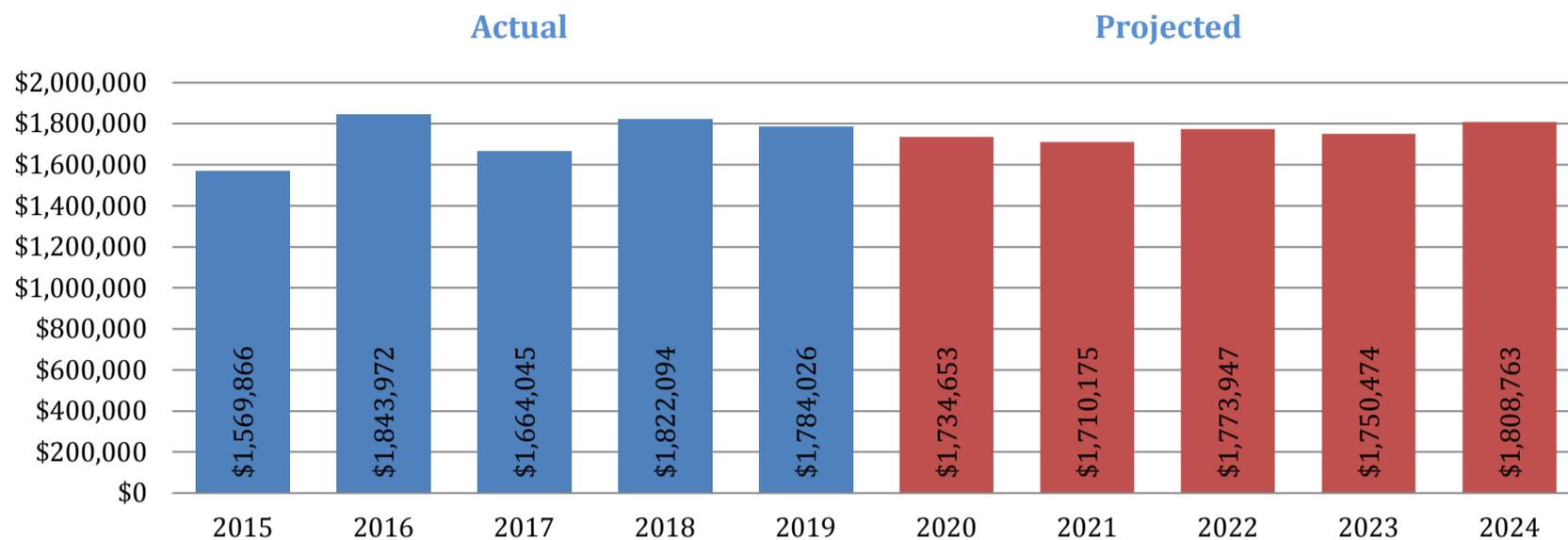


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,059,038	1,659,017	1,359,017	1,359,017	1,359,017	1,359,017
YOY \$ Change	(352,046)	599,979	(300,000)	-	-	-
YOY % Change	-24.9%	56.7%	-18.1%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.3%	2.0%	1.6%	1.5%	1.5%	1.5%

Capital has two main expenses, the first being building and equipment and the second being transportation vehicles. The District assumes no increase in cost for transportation vehicles as the Board directs \$440,000 yearly towards this expense. The District assumes an increase over the next few years for safety and security purposes, but will use every effort to maintain equipment costs throughout the forecast.

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.

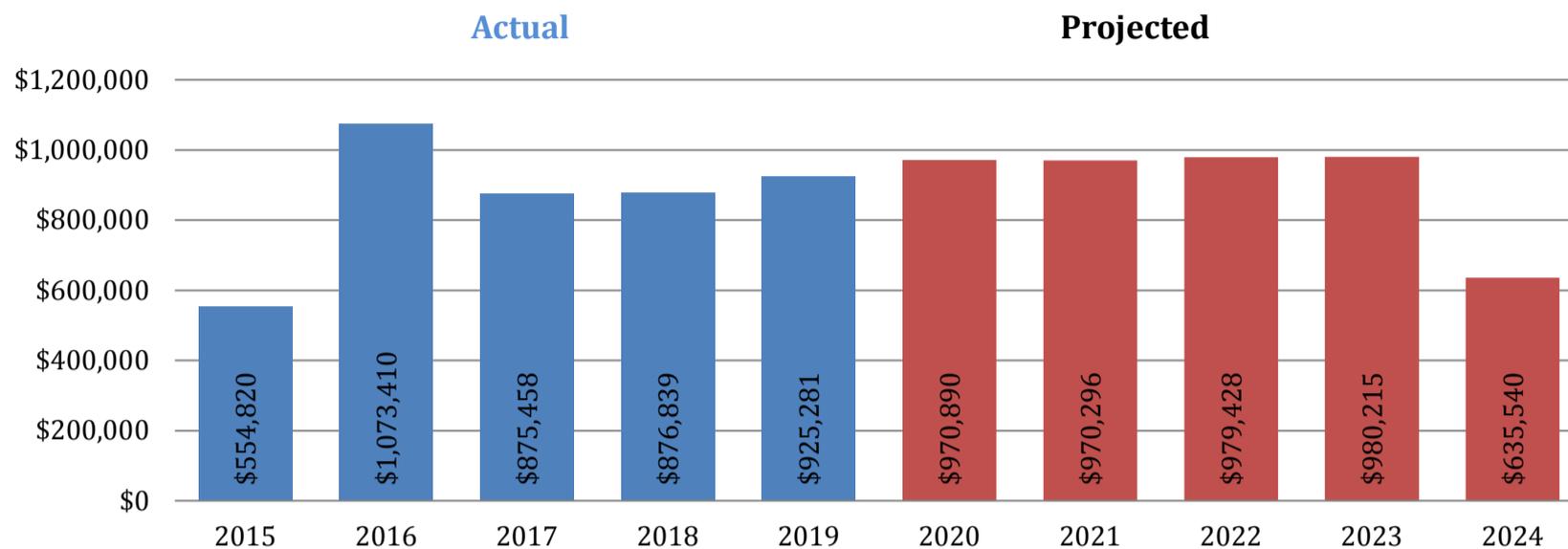


	2019	FORECASTED				
	2019	2020	2021	2022	2023	2024
Total	1,784,026	1,734,653	1,710,175	1,773,947	1,750,474	1,808,763
YOY \$ Change	(38,068)	(49,373)	(24,478)	63,772	(23,473)	58,289
YOY % Change	-2.1%	-2.8%	-1.4%	3.7%	-1.3%	3.3%
Percentage of Total Budget	2.3%	2.1%	2.0%	2.0%	1.9%	2.0%

Other objects are essentially miscellaneous expenses the District incurs such as auditor/treasurer fees, audit fees, County Board of Education fees, Awards and Prizes. The assumption is costs will be rising. As a large portion of these are fees for collections/usage, the District will see increases and decreases throughout the forecast.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	925,281	970,890	970,296	979,428	980,215	635,540
YOY \$ Change	48,442	45,609	(594)	9,132	787	(344,675)
YOY % Change	5.5%	4.9%	-0.1%	0.9%	0.1%	-35.2%
Percentage of Total Budget	1.2%	1.2%	1.1%	1.1%	1.1%	0.7%
Transfers Out	445,633	456,350	455,756	464,888	465,675	121,000
Advances Out	478,648	514,540	514,540	514,540	514,540	514,540

This category is for the funding of Energy and Transportation Bonds, the Medina Community Recreation Center, and the support of fee collections. The Energy and Transportation Bonds are coming to the end of their term in calendar year 2022 (FY 23) and will fall off. The District moves \$100,000 into the Recreation Center PI fund to cover improvements. Payments to sustain uniform school supplies are assumed as the balances of these accounts decrease, the payments will be increasing.

Finally, the District assumes a minimum in advances for other funds through the remaining forecast, however, we reserve the right to make advances as necessary.

Medina City Schools

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	47,069,605	48,583,828	48,383,814	48,898,456	48,855,595	49,462,358
1.020 - Public Utility Personal Property	2,903,216	3,431,873	3,985,725	4,115,099	4,231,006	4,352,625
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	19,377,184	19,496,680	19,496,495	19,343,270	19,342,929	19,343,160
1.040 - Restricted Grants-in-Aid	82,924	82,924	82,924	82,924	82,924	82,924
1.050 - Property Tax Allocation	5,310,488	5,311,938	5,341,572	5,362,269	5,388,487	5,417,482
1.060 - All Other Operating Revenues	2,695,962	2,772,372	2,717,556	2,698,551	2,596,752	2,450,834
1.070 - Total Revenue	77,439,379	79,679,615	80,008,086	80,500,569	80,497,693	81,109,383
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	6,734	10,000	10,000	10,000	10,000	10,000
2.050 - Advances-In	392,866	514,540	514,540	514,540	514,540	514,540
2.060 - All Other Financing Sources	334,886	277,000	270,000	270,000	275,000	275,000
2.070 - Total Other Financing Sources	734,486	801,540	794,540	794,540	799,540	799,540
2.080 - Total Rev & Other Sources	78,173,865	80,481,155	80,802,626	81,295,109	81,297,233	81,908,923
Expenditures:						
3.010 - Personnel Services	46,826,420	50,167,435	52,088,578	53,752,769	55,033,358	55,820,611
3.020 - Employee Benefits	17,139,251	17,888,985	18,366,699	18,796,511	19,338,637	19,797,512
3.030 - Purchased Services	9,250,077	9,247,169	9,482,918	9,698,350	9,949,310	10,131,816
3.040 - Supplies and Materials	1,831,187	1,824,187	1,858,287	1,798,287	1,848,287	1,851,287
3.050 - Capital Outlay	1,059,038	1,659,017	1,359,017	1,359,017	1,359,017	1,359,017
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	1,784,026	1,734,653	1,710,175	1,773,947	1,750,474	1,808,763
4.500 - Total Expenditures	77,889,999	82,521,446	84,865,674	87,178,881	89,279,083	90,769,006
Other Financing Uses						
5.010 - Operating Transfers-Out	445,633	456,350	455,756	464,888	465,675	121,000
5.020 - Advances-Out	478,648	514,540	514,540	514,540	514,540	514,540
5.030 - All Other Financing Uses	1,000	-	-	-	-	-
5.040 - Total Other Financing Uses	925,281	970,890	970,296	979,428	980,215	635,540
5.050 - Total Exp and Other Financing Uses	78,815,280	83,492,336	85,835,970	88,158,309	90,259,298	91,404,546
6.010 - Excess of Rev Over/(Under) Exp	(641,415)	(3,011,181)	(5,033,344)	(6,863,200)	(8,962,065)	(9,495,623)
7.010 - Cash Balance July 1 (No Levies)	58,638,112	57,996,697	54,985,516	49,952,172	43,088,971	34,126,906
7.020 - Cash Balance June 30 (No Levies)	57,996,697	54,985,516	49,952,172	43,088,971	34,126,906	24,631,283
		Reservations				
8.010 - Estimated Encumbrances June 30	851,800	851,800	851,800	851,800	851,800	851,800
9.080 - Reservations Subtotal	4,011,082	4,117,430	4,241,843	4,365,692	4,470,029	4,544,259
10.010 - Fund Bal June 30 for Cert of App	53,133,815	50,016,286	44,858,529	37,871,479	28,805,077	19,235,224
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	3,314,291
11.030 - Cumulative Balance of Levies	-	-	-	-	-	3,314,291
12.010 - Fund Bal June 30 for Cert of Obligations	53,133,815	50,016,286	44,858,529	37,871,479	28,805,077	22,549,516
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	53,133,815	50,016,286	44,858,529	37,871,479	28,805,077	22,549,516