

# Northeastern Local School District - Clark County

Financial Report Five Year Forecast May, 2016



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## Forecast Purpose/Objectives

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

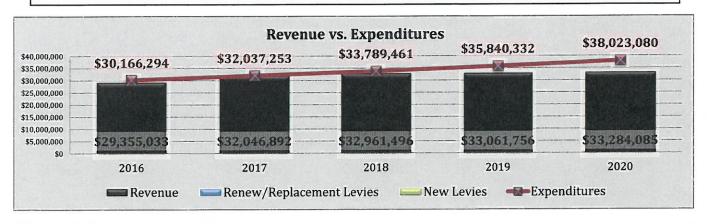
- 1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
- 2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412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

## **Executive Summary**

	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Beginning Balance	6,583,175	5,771,913	5,781,553	4,953,588	2,175,012
+ Revenue	29,355,033	32,046,892	32,961,496	33,061,756	33,284,085
+ Proposed Renew/Replacement Levies		-	- 10		
+ Proposed New Levies				-	-
- Expenditures	(30,166,294)	(32,037,253)	(33,789,461)	(35,840,332)	(38,023,080
= Revenue Surplus or Deficit	(811,262)	9,640	(827,964)	(2,778,576)	(4,738,995
Ending Balance	5,771,913	5,781,553	4,953,588	2,175,012	(2,563,983
Control of the Contro	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
Revenue Surplus or Deficit w/o Levies	(811,262)	9,640	(827,964)	(2,778,576)	(4,738,995
Ending Balance w/o Levies	5,771,913	5,781,553	4,953,588	2,175,012	(2,563,983

**Executive Summary:** 

FY 17 is the end of the current biennium (school funding model). FY 18-FY20 are based on past trends and current assumptions. As you can see, we have a negative cash balance at the end of FY 20. This is mainly due to the uncertainty of school funding for FY18-FY20 combined with our declining enrollment and increased costs. Major cuts will need to occur during FY 18 if the forecast for funding is accurate and enrollment figures continue to drop in the district.

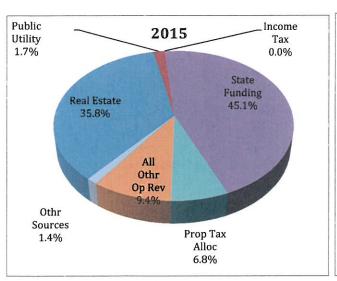


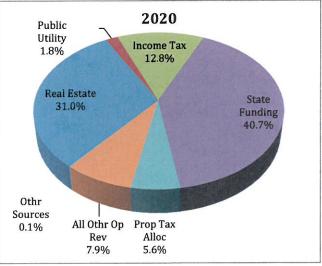
#### **Revenue Overview**

1.1	Prev. 5-Year		PROJECTED				
	Avg. Annual	Fiscal Year	Avg. Annual				
	Change	2016	2017	2018	2019	2020	Change
Revenue:							
1.010-Real Estate	0.98%	-1.65%	-1.19%	-0.26%	-0.04%	-0.04%	-0.64%
1.020-Public Utility	3.13%	6.08%	2.92%	2.49%	3.00%	3.00%	3.50%
1.030-Income Tax	n/a	n/a	1171.39%	33.77%	1.00%	1.00%	301.79%
1.035-State Funding	1.38%	0.18%	0.56%	-0.16%	0.35%	1.28%	0.44%
1.040-Restricted Aid	16.16%	-55.78%	95.36%	-26.15%	-0.43%	-0.64%	2.47%
1.045-Restr Federal SFSF	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1.050-Property Tax Alloc	-8.25%	-3.13%	-4.07%	-0.27%	0.04%	0.04%	-1.48%
1.060-All Other Operating	5.66%	-5.66%	0.02%	0.02%	0.02%	0.02%	-1.12%
1.070-Total Revenue	0.28%	-1.20%	10.18%	2.86%	0.30%	0.67%	2.56%
2.070-Total Other Sources	195.68%	-26.93%	-89.84%	0.00%	0.00%	0.00%	-23.35%
2.080-Total Rev & Other Srcs	0.52%	-1.55%	9.17%	2.85%	0.30%	0.67%	2.29%

Notes & Assumptions:

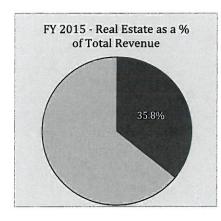
Real estate decrease over last year due to Navistar refund. Income tax revenue was estimated at \$246,000 for the first distribution and it came in at \$245,908. State funding is known for FY 17, however then a new biennium begins. Restricted Aid includes catastrophic student costs - should receive money every year however ODE has informed districts that we will not receive our distribution until next year (that's why there is such a decrease this year and increase next year). Property tax allocation is fairly steady. Other revenue decreased due to a decrease in Pay to Participate fees this school year.



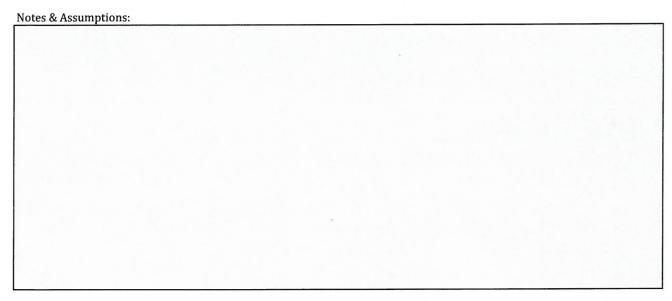


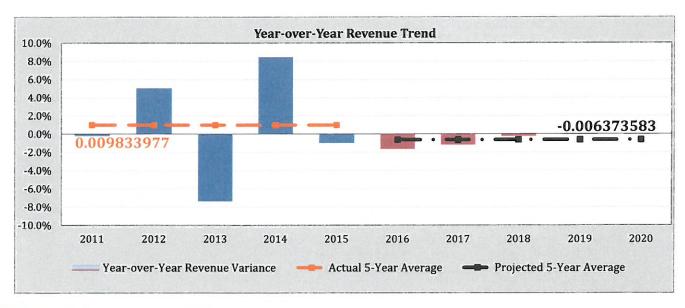
#### 1.010 - General Property Tax (Real Estate)

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).



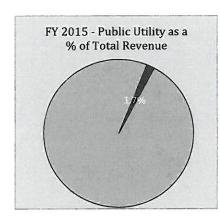


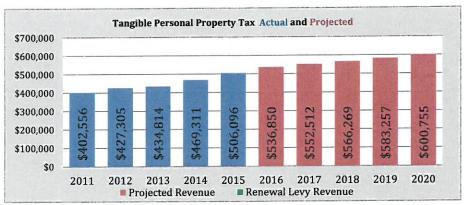


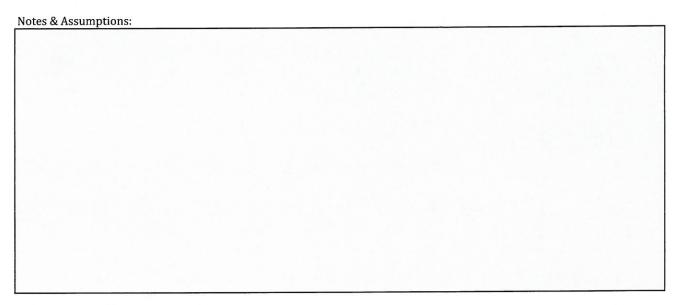


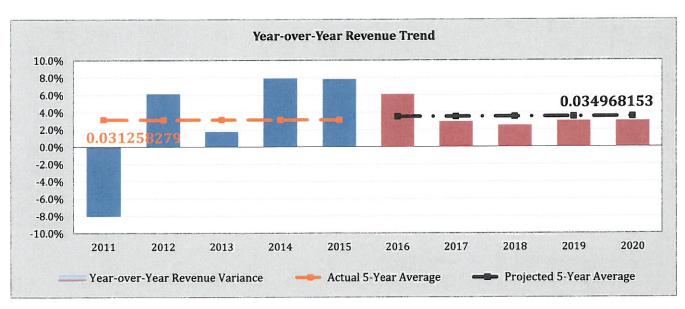
## 1.020 - Public Utility Personal Property

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



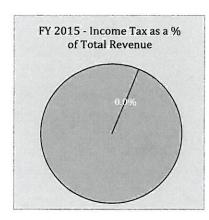


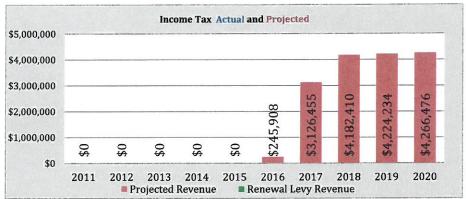


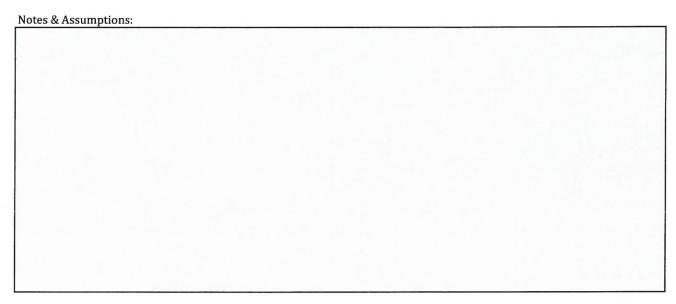


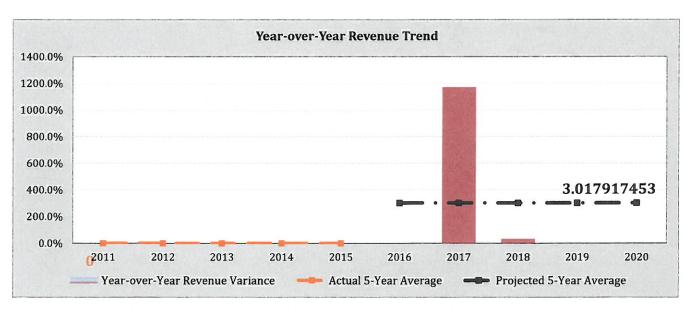
#### 1.030 - Income Tax

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.



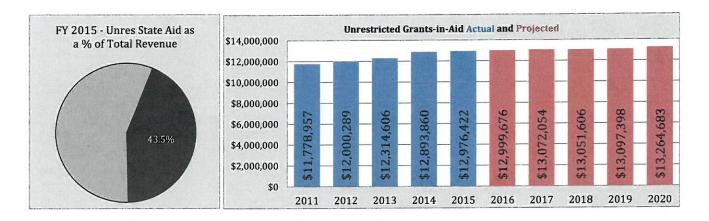


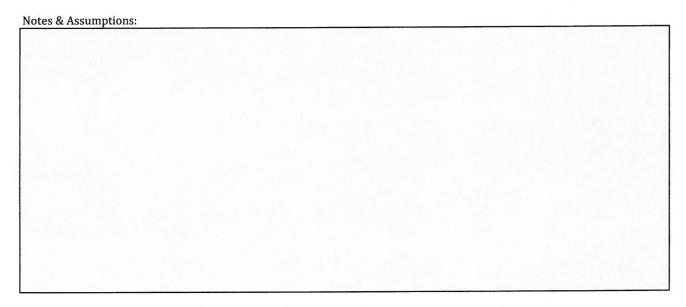


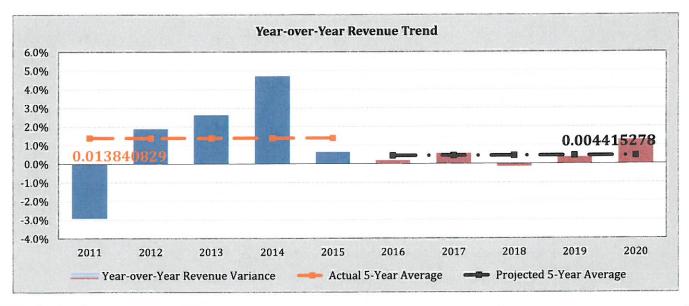


#### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

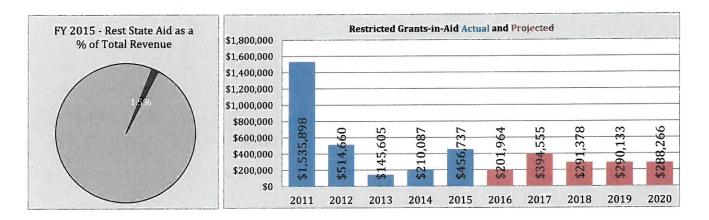


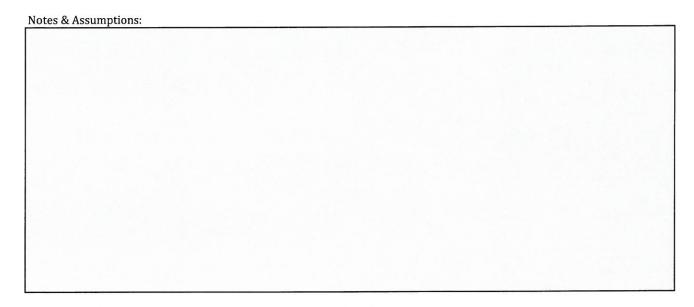


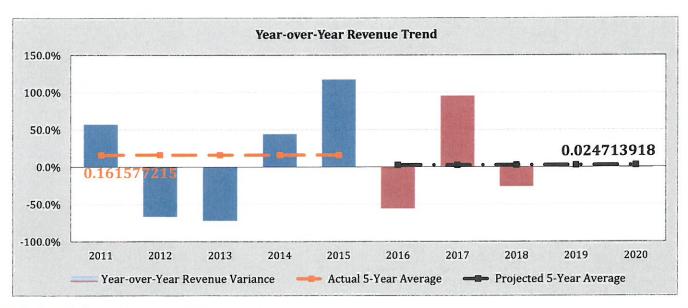


#### 1.040 & 1.045 - Restricted Grants-in-Aid

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

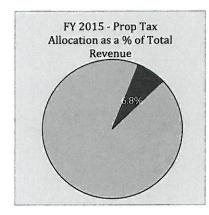


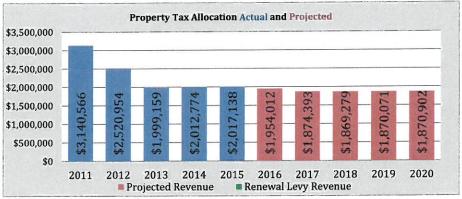


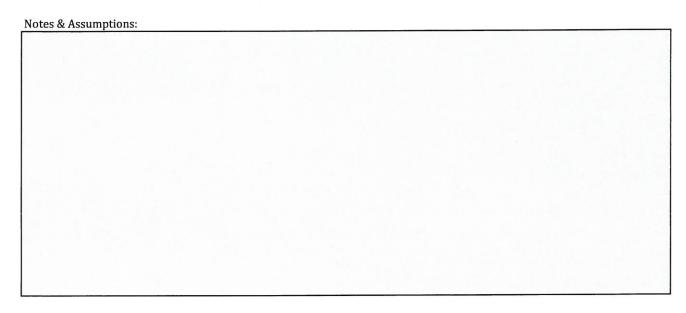


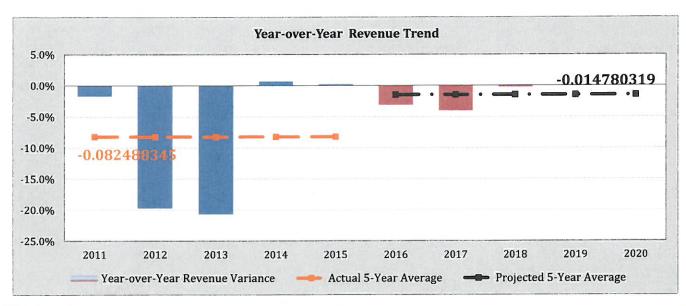
## 1.050 - Property Tax Allocation

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



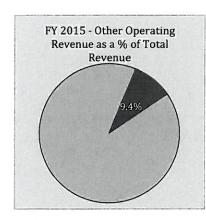


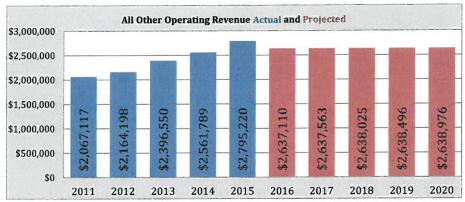


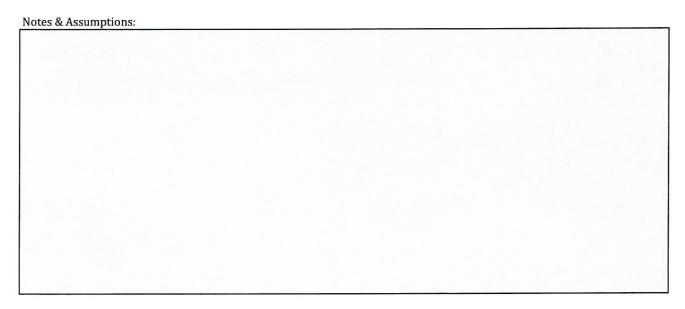


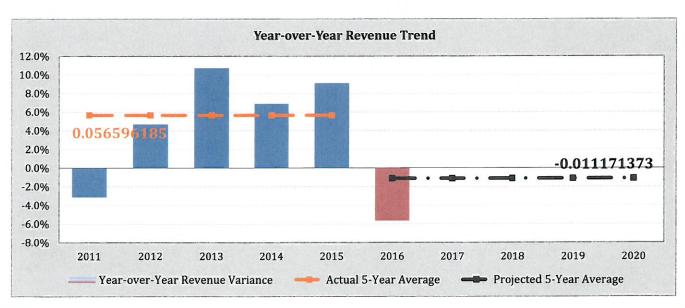
## 1.060 - All Other Operating Revenues

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



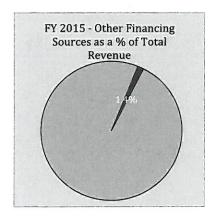


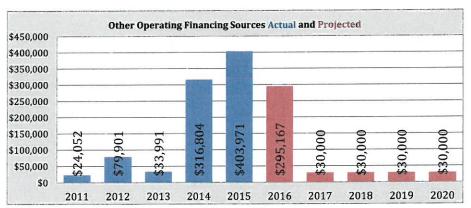


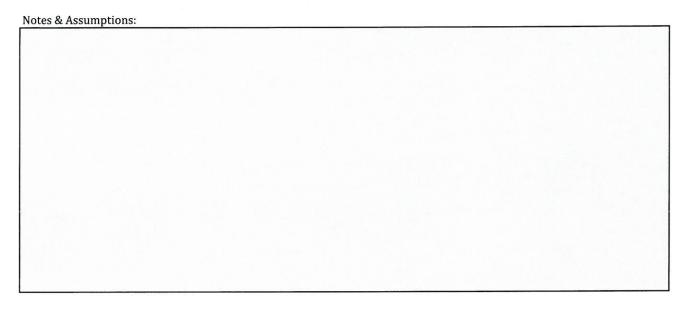


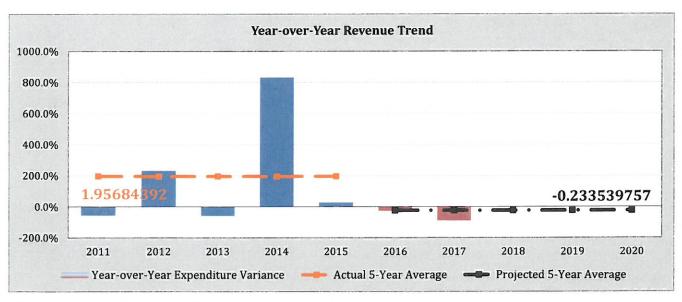
## 2.070 - Total Other Financing Sources

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.







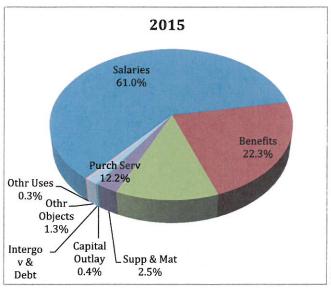


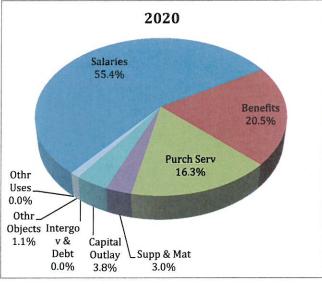
## **Expenditures Overview**

	Prev. 5-Year			PROJECTED	THE WAY THE	700	5-Year
	Avg. Annual Change	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Avg. Annual Change
Expenditures:							
3.010-Salaries	-1.38%	2.16%	4.54%	4.64%	4.64%	4.64%	4.12%
3.020-Benefits	0.72%	0.41%	1.81%	4.91%	7.20%	7.73%	4.41%
3.030-Purchased Services	5.14%	26.52%	13.59%	8.31%	7.75%	7.28%	12.69%
3.040-Supplies & Materials	-3.75%	24.19%	5.88%	6.11%	6.33%	6.55%	9.81%
3.050-Capital Outlay	29.29%	508.38%	56.29%	15.00%	15.00%	15.00%	121.93%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	-17.80%	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	0.56%	-2.75%	3.06%	2.97%	8.49%	3.18%	2.99%
4.500-Total Expenditures	-0.25%	7.05%	6.34%	5.59%	6.07%	6.09%	6.23%
5.040-Total Other Uses	84.04%	-13.80%	-50.00%	-100.00%	n/a	n/a	-54.60%
5.050-Total Exp & Other Uses	-0.20%	6.98%	6.20%	5.47%	6.07%	6.09%	6.16%

#### Notes & Assumptions:

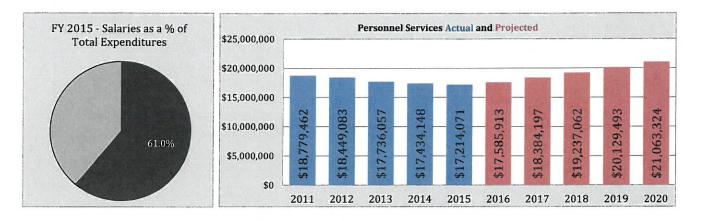
Salaries increased due to certified and classified negotiations. For Benefits, our district had a 0% increase in medical insurance for FY 16 and FY 17. In FY 18 it is capped at 7.5%. We also did not see an increase in dental or vision insurance. Purchased services shows an increase for Professional Development, College Credit Plus, Contracted Services with the ESC, and Special Education Services. Supplies and Materials increase is due to aging facilities and equipment - needing more supplies to fix items in the district. Capital Outlay is increased by \$500,000 for FY 17 for immediate repairs needed throughout the district and according to the PI Plan approved by the Board in FY 15.

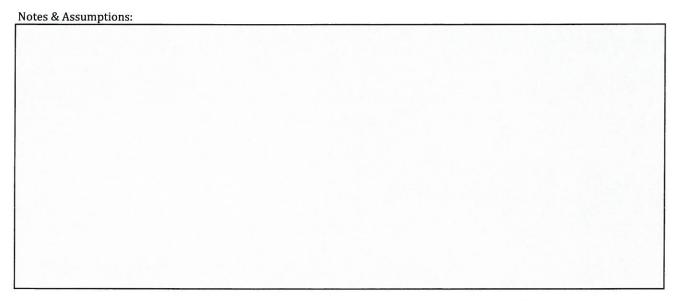


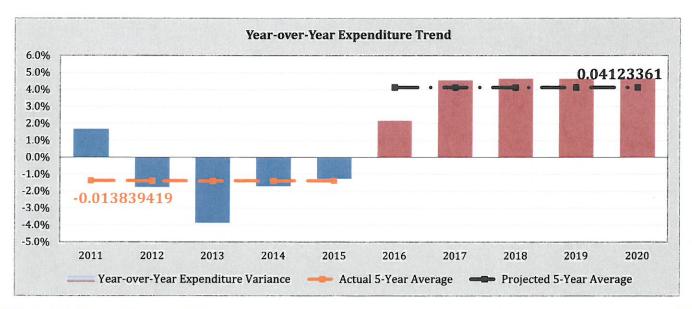


#### 3.010 - Personnel Services

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

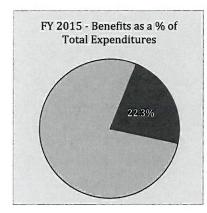


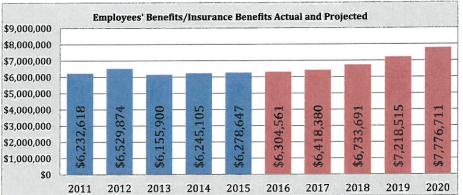


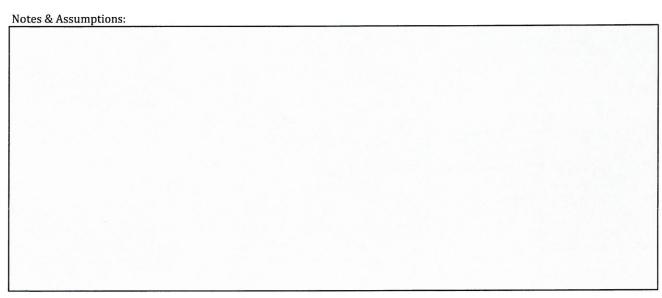


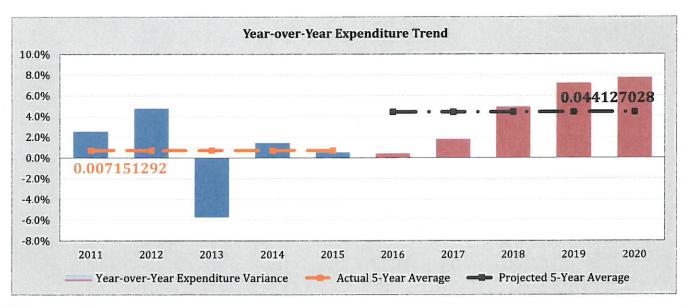
## 3.020 - Employees' Benefits

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



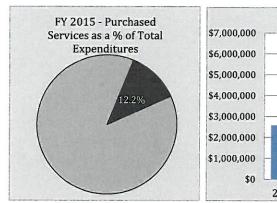




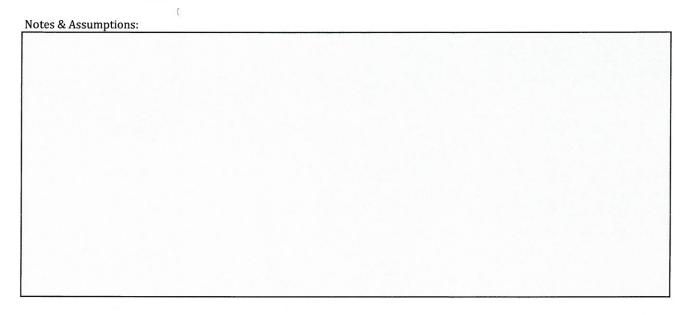


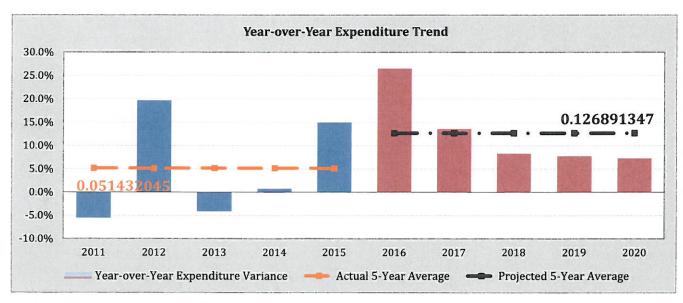
#### 3.030 - Purchased Services

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.



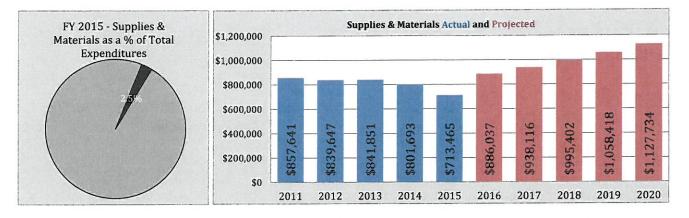


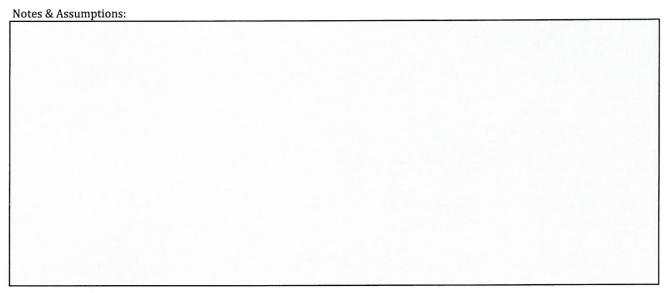


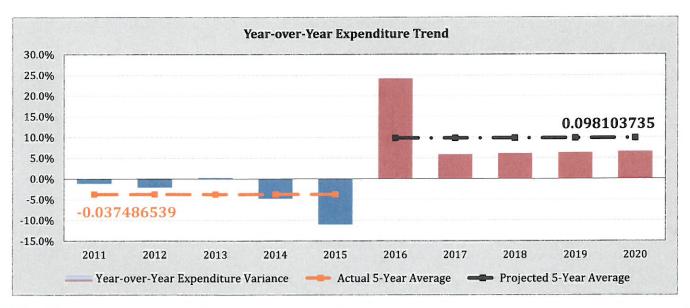


## 3.040 - Supplies & Materials

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

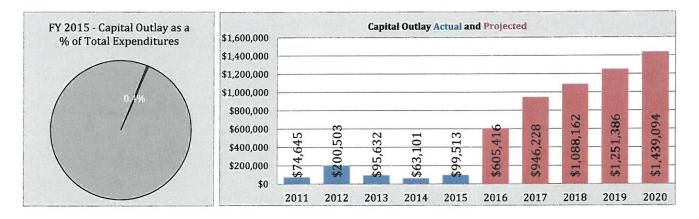


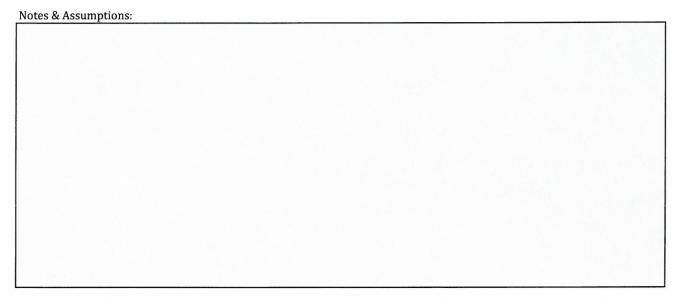


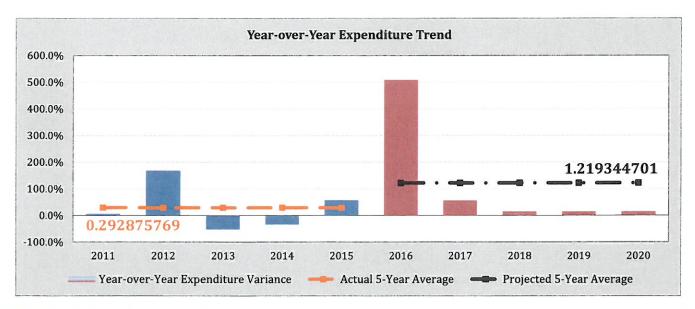


## 3.050 - Capital Outlay

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.

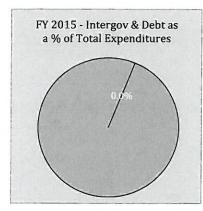


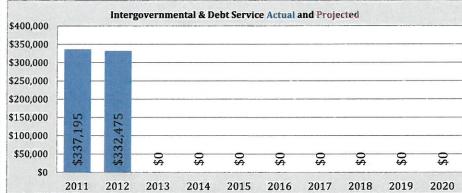


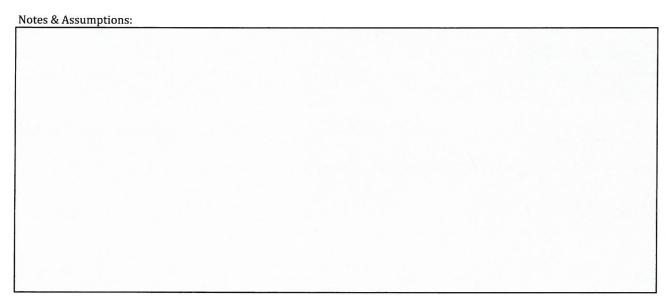


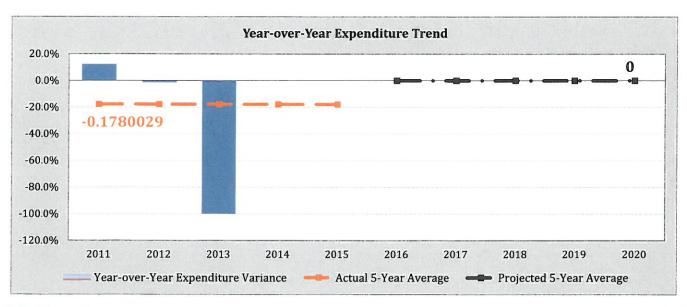
#### 3.060-4.060 - Intergovernmental & Debt

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.



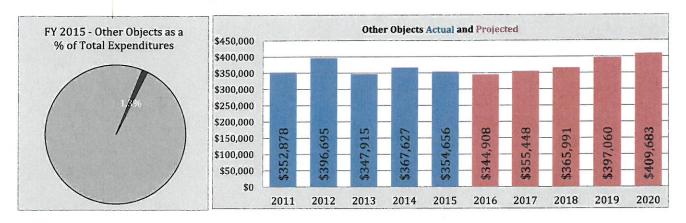


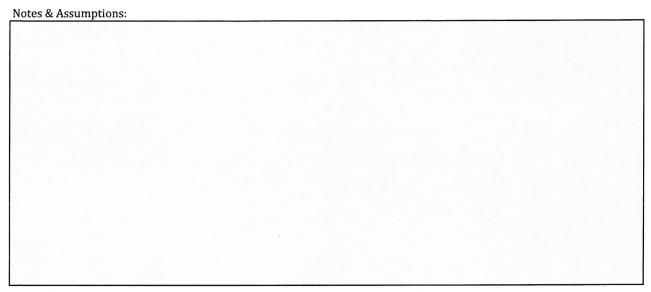


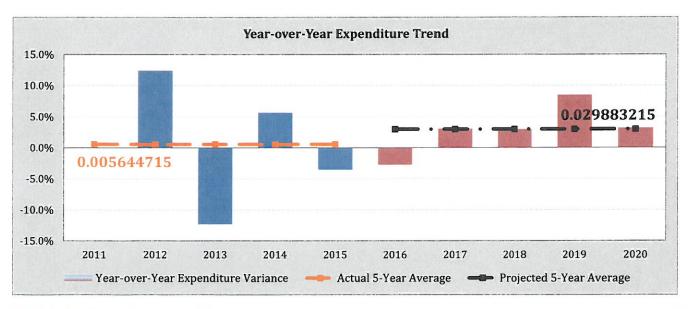


#### 4.300 - Other Objects

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

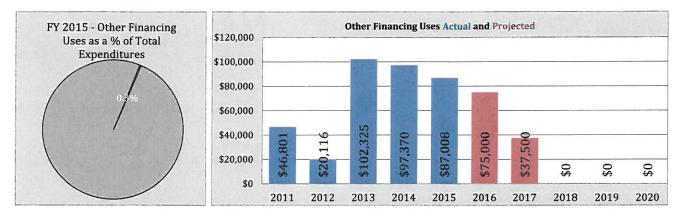


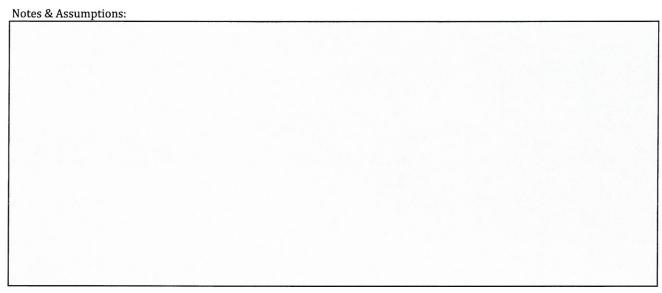


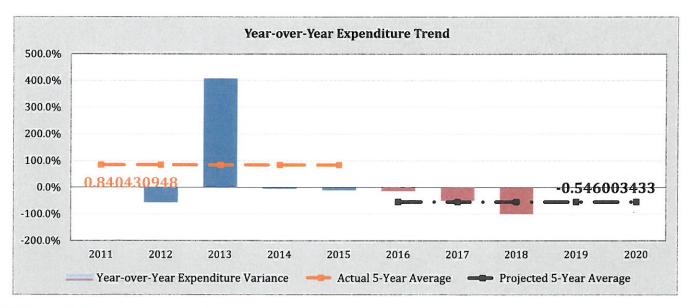


## 5.040 - Total Other Financing Uses

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







## **Forecast Compare**

Comparison of Previous Forecast Amounts to Current Forecasted Numbers F.Y. 2016

		Column A	Column B	Column C	Column D
	ſ	Previous	Current	Dollar	Percent
		Forecast	Forecast	Difference	Difference
		Amounts For	Amounts For	Between	Between
		F.Y. 2016	F.Y. 2016	Previous	Previous
		Prepared on:	Prepared on:	and	and
	Revenue:	10/21/2015	5/13/2016	Current	Current
1	Real Estate & Property Allocation	\$12,328,782	\$12,438,357	\$109,575	0.9%
2	Public Utility Personal Property	\$517,583	\$536,850	\$19,267	3.7%
3	Income Tax	\$246,000	\$245,908	-\$92	0.0%
4	State Foundation Restricted & Unrestricted	\$13,542,126	\$13,201,640	-\$340,486	-2.5%
5	Other Revenue	\$2,637,110	\$2,637,110	\$0	0.0%
6	Other Non Operating Revenue	\$182,000	\$295,167	\$113,167	62.2%
7	Total Revenue	\$29,453,601	\$29,355,033	-\$98,568	-0.3%
	Expenditures:				
8	Salaries	\$17,773,456	\$17,585,913	-\$187,543	-1.1%
9	Fringe Benefits	\$6,371,787	\$6,304,561	-\$67,226	-1.1%
10	Purchased Services	\$3,981,461	\$4,364,461	\$383,000	9.6%
11	Supplies, Debt, Capital Outlay & Other	\$1,755,066	\$1,836,360	\$81,294	4.6%
12	Other Non Operating Expenditures	\$75,000	\$75,000	\$0	0.0%
13	Total Expenditures	\$29,956,770	\$30,166,294	\$209,524	0.7%
		A CONTRACTOR OF THE PARTY OF TH			
14	Revenue Over/(Under) Expenditures	-\$503,169	-\$811,262	-\$308,093	-1%*
15	Ending Cash Balance	\$6,080,006	\$5,771,913	-\$308,093	-1%*

\*Percentage Expressed In Terms of Total Expenditures

Notes:	

Piscal Year   2015   2016   2017   2018   2019   2028		Actual			FORECASTED		
Revenue: 1.1010 - General Property Tax (Real Estate) 1.1020 - Public Utility Personal Property 1.0030 - Month of Tax 1.1030 - Month of Tax 1.1040 - Restricted Grants-in-Aid 1.12,976,422 1.1299,976 1.31,2705 4. 13,051.00 1.30,737.03 1.3264,608 1.0040 - Restricted Genats-in-Aid 1.2040 - Restricted G	Fiscal Year:		2016				2020
1.0101							
1.020 - Public Utility Personal Property   506,096   536,850   532,512   566,269   583,257   600,755   1.030 - Income Tax   -245,508   31,264,555   41,824,10   324,247,40   42,426,476   1.035 - Unrestricted Grants-in-Aid   12,976,422   12,996,76   30,702,054   13,051,606   13,097,398   13,264,683   1.040 - Restricted Grants-in-Aid   45,737   201,964   394,555   291,378   290,133   288,266   1.050 - Froperty Tax Allocation   2,017,138   1,955,012   1,878,393   1,862,277   1,870,071   1,870,902   1,006 - All Other Operating Revenues   2,795,220   2,637,110   2,637,563   2,638,105   2,638		10.660.604	10.484.345	10.359.360	10,332,529	10,328,166	10,324,026
1.035 - Unrestricted Grants-in-Aid   12,976,422   12,999,676   13,072,054   13,051,060   13,097,398   13,264,683   1.046 - Restricted Grants-in-Aid   456,737   201,964   394,555   291,378   290,133   288,266   1.045 - Restricted Federal Grants - SFSF   1.050 - Property Tax Allocation   2,017,138   1,954,012   1,874,393   1,869,279   1,870,071   1,870,902   1,060 - All Other Operating Revenues   2,795,220   2,631,100   2,637,563   2,638,025   2,638,496   2,2638,496   2,010 - Proceeds From Sale of Notes   294,12,217   290,559,866   32,016,892   32,931,496   33,031,756   33,254,085   2,010 - Proceeds From Sale of Notes   2,010 - Proceeds From Sale of Notes   2,020 - State Emergency Loans and Adv   2,000 - 2,000 - 2,000   2,000 - 2,00							198
1.035 - Unrestricted Grants-in-Aid   12,976,422   12,999,676   13,072,054   13,051,606   13,097,398   13,264,682   1040 - Restricted Federal Grants - FSF   1.050 - Property Tax Allocation   2.017,138   1,954,012   1,874,393   1,869,277   1,870,071   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,001   1,870,002   1,870,	The property of the control of the c	500,070					
1.040 - Restricted Grants-in-Aid   456,737   201,964   394,555   291,378   290,133   288,266   1.045 - Restricted Federal Grants - SFSF   1.050 - Properly Tax Allocation   2.017,138   1.954,012   1.974,973   1.869,279   1.870,071   1.970,902   1.060 - All Other Operating Revenues   279,412,217   29,059,866   32,016,892   32,931,496   33,031,755   33,254,085   2010 - Proceeds from Sale of Notes   2.010 - Proceeds from Sale of Notes   2.020 - State Emergency Loans and Adv   2.050 - Advances-In   2.050	2 21 2 20	12 976 422	Value of the second of the second of				33905-0450-0-310-042-24-043
1.045 - Restricted Federal Grants - SFSF   2.017,138   1.954,012   1.874,933   1.869,279   1.870,071   1.870,902   1.060 - All Other Operating Revenues   2.795,220   2.637,110   2.637,563   2.638,025   2.638,496   2.638,496   2.070 - Total Revenue   29,412,217   29,059,866   32,016,892   32,931,496   33,031,756   33,254,085   0.000		Married Married Control of the Contr	1000				
1.050 - Property Tax Allocation	THE PROPERTY CONTROL OF THE PROPERTY OF THE PR	430,737	201,504	374,333	271,570	270,100	200,200
1.000		2 017 120	1 054 012	1 974 202	1 960 270	1 870 071	1 870 902
1.070 - Total Revenue	5 5	1					
Column   C							
2.010 - Proceeds from Sale of Notes   2.020 - State Emergency Loans and Adv   2.040 - Operating Transfers-In   2.050 - Advances-In   30.000   30.00		29,412,217	29,039,000	32,010,072	32,731,170	33,031,730	55,25 1,000
2,020 - State Emergency Loans and Adv		1.1	ie.	120			
2.040 - Operating Transfers-In		-		-		2	
2,920 Advances-In   22,920   41,513   30,000		11 2			=	_	
2.06. All Other Financing Sources		22.020	41 512	-			_
2070 - Total Other Financing Sources   403,971   295,167   30,000   30,00				30,000	30,000	30,000	30,000
29,816,188   29,355,033   32,046,892   32,961,496   33,061,756   33,284,085   3,010 - Personnel Services   17,214,071   17,585,913   18,384,197   19,237,062   20,129,493   21,063,324   3,020 - Employee Benefits   6,278,647   6,304,561   6,418,380   6,733,691   7,218,515   7,776,711   3,030 - Purchased Services   3,449,555   4,364,461   4,957,384   5,369,153   5,758,460   6,206,533   3,040 - Supplies and Materials   713,465   886,037   393,116   995,402   1,058,418   1,127,734   3,050 - Capital Outlay   99,513   605,416   946,228   1,088,162   1,251,386   1,439,094   3,060 - Intergovernmental   1,251,386   1,439,094   1,439,094   1,4						-	
Separabitures							
3.010 - Personnel Services   17,214,071   17,585,913   18,384,197   19,237,062   20,129,493   21,063,324   3.020 - Employee Benefits   6,278,647   6,304,561   6,418,380   6,733,691   53,776,671   6,418,380   6,733,691   53,764,60   6,266,533   3,040 - Supplies and Materials   713,465   886,037   938,116   995,402   1,058,418   1,127,734   3,050 - Capital Outlay   99,513   605,416   946,28   1,088,162   1,251,386   1,277,344   1,277,	A DE CONTROL DE LA CONTROL DE CON	29,816,188	29,355,033	32,046,892	32,961,496	33,061,736	33,264,063
3.020 - Employee Benefits		45044054	45 505 040	10 204 107	10 227 062	20 120 402	21 062 224
3,349,555	And the state of t						150 march 1 march 1
3.040 - Supplies and Materials 3.050 - Capital Outlay 3.050 - Capital Outlay 3.050 - Intergovernmental  Debt Service:  4.010 - Principal-All Years 4.020 - Principal - Notes 4.020 - Principal - State Loans 4.030 - Principal - State Advances 4.040 - Principal - State Advances 4.050 - Principal - State Advances 4.050 - Principal - HB264 Loan 4.050 - Principal - HB264 Loan 4.050 - Principal - State Advances 4.050 - Principal - HB264 Loan 4.050 - Principal - State Advances 4.050 - Principal - HB264 Loan 4.050 - Intergovernamental 4.050 - Intergovernamental 4.050 - Principal - State Advances 4.050 - Principal	1	NOT THE WORLD WING THOSE		(2) (2) Barry (7) (2) A (3) (0) (2) (4) (4) (2)	2004 100 000 000 000 000		2000
3.050 - Capital Outlay 99,513 605,416 946,228 1,088,162 1,251,386 1,439,094 3.060 - Intergovernmental	Control of the Contro	The Allerton Charles and Control	2.50				CHOOK TO COMPANY
3.060 - Intergovernmental	3.040 - Supplies and Materials	713,465	886,037	938,116		400 Sept. 2000 Co. 100 Sept. 2000 Co. 100 Co.	
## A.010 - Principal-All Years ## A.020 - Principal - Notes ## A.030 - Principal - State Loans ## A.040 - Principal - State Advances ## A.050 - Principal - Other ## A.050 - Interest and Fiscal Charges ## A.050 - Other Objects ## A.300 - Other Objects ## A.30	3.050 - Capital Outlay	99,513	605,416	946,228	1,088,162	1,251,386	1,439,094
4.010 - Principal - All Years 4.020 - Principal - Notes 4.030 - Principal - State Loans 5	3.060 - Intergovernmental		_	-	=	-	-
4.020 - Principal - Notes 4.030 - Principal - State Loans 5	Debt Service:						
4.020 - Principal - Notes 4.030 - Principal - State Loans 5	4.010 - Principal-All Years	::=	-	:¥0	-	-	-
4.030 - Principal - State Loans 4.040 - Principal - State Advances 4.055 - Principal - Other 4.055 - Principal - Other 4.066 - Interest and Fiscal Charges 4.300 - Other Objects 354,656 344,908 355,448 365,991 397,060 409,683 4.500 - Total Expenditures 28,109,907 30,091,294 31,999,753 33,789,461 35,840,332 38,023,080  Ther Financing Uses 5.010 - Operating Transfers-Out 5.020 - Advances-Out 5.030 - All Other Financing Uses 5.040 - Total Other Financing Uses 5.040 - Total Other Financing Uses 5.040 - Total Other Financing Uses 5.050 - Total Exp and Other Financing Uses 6.050 - Total Exp and Other Financing Uses 6.050 - Total Exp and Other Financing Uses 7.010 - Cash Balance July 1 (No Levies) 8.010 - Extimated Encumbrances June 30 8.010 - Extimated Encumbrances June 30 9.080 - Reservations Subtotal 1.030 - Cumulative Balance of Levies 1.010 & 11.020 - Income & Property Tax-Renewal 11.030 - Cumulative Balance of New Levies  1.3010 & 13.020 - Income & Property Tax-New 1.3030 - Cumulative Balance of New Levies  1.3010 & 13.020 - Income & Property Tax-New 1.3030 - Cumulative Balance of New Levies		_	2	_	<u> </u>		-
4.040 - Principal - State Advances 4.050 - Principal - HB264 Loan 4.055 - Principal - Other 4.060 - Interest and Fiscal Charges 4.300 - Other Objects 354,656 344,908 355,448 365,991 397,000 409,683 3500 - Total Expenditures 28,109,907 30,091,294 31,999,753 33,789,461 35,840,332 38,023,080  **Other Financing Uses 5.010 - Operating Transfers-Out 5,030 - All Other Financing Uses 5.040 - Total Other Financing Uses 5.040 - Total Other Financing Uses 5.050 - Total Exp and Other Financing Uses 5.050 - Total Exp and Other Financing Uses 5.040 - Total Other Financing Uses 6.050 - Total Exp and Other Financing Uses 7.010 - Cash Balance July 1 (No Levies) 7.010 - Cash Balance July 1 (No Levies) 7.010 - Cash Balance Iune 30 (No Levies) 8.010 - Estimated Encumbrances June 30 9.080 - Reservations Subtotal 9.080 - Reservations Subtotal 9.080 - Reservations Subtotal 9.080 - Reservations Subtotal 1.010 - Fund Bal June 30 for Cert of App 8.080 - Reservations Subtotal 1.030 - Cumulative Balance of Levies 13.010 & 13.020 - Income & Property Tax-Renewal 11.030 - Cumulative Balance of New Levies 13.010 & 13.020 - Income & Property Tax-New 13.030 - Cumulative Balance of New Levies 13.010 & 13.020 - Income & Property Tax-New 13.030 - Cumulative Balance of New Levies	V	_	· ·		_	_	-
4.050 - Principal - HB264 Loan 4.055 - Principal - Other 4.060 - Interest and Fiscal Charges 4.300 - Other Objects 354,656 334,908 355,448 365,911 397,060 409,683 3500 - Total Expenditures 28,109,907 30,091,294 31,999,753 33,789,461 35,840,332 38,023,080  Other Financing Uses 5.010 - Operating Transfers-Out 59,803 75,000 37,500	) = 1				20		_
4.055 - Principal - Other 4.060 - Interest and Fiscal Charges 4.300 - Other Objects 4.300 - Other Objects 28,109,907 30,091,294 31,999,753 33,789,461 35,840,332 38,023,080  Other Financing Uses 5.010 - Operating Transfers-Out 59,803 75,000 37,500	Appendix Appendix - Mark Vermondon - Seggro. The low-vortice demonstration described south	- 1	-		8	700	_
4.060 - Interest and Fiscal Charges 4.300 - Other Objects 354,656 3344,908 355,448 365,991 397,060 409,683 450,00 - Total Expenditures 28,109,907 30,091,294 31,999,753 33,789,461 35,840,332 38,023,080  Ther Financing Uses 5.010 - Operating Transfers-Out 59,803 75,000 37,500			-	-		100	
4.300 - Other Objects   354,656   344,908   355,448   365,991   397,060   409,683     4.500 - Total Expenditures   28,109,907   30,091,294   31,999,753   33,789,461   35,840,332   38,023,080     5.010 - Operating Transfers-Out   59,803   75,000   37,500   -   -     5.020 - Advances-Out   27,205   -   -     -     5.030 - All Other Financing Uses   87,008   75,000   37,500   -   -     5.040 - Total Other Financing Uses   87,008   75,000   37,500   -   -     5.050 - Total Exp and Other Financing Uses   28,196,915   30,166,294   32,037,253   33,789,461   35,840,332   38,023,080     6.010 - Excess of Rev Over/(Under) Exp   1,619,273   (811,262)   9,640   (827,964)   (2,778,576)   (4,738,995)     7.010 - Cash Balance July 1 (No Levies)   4,963,902   6,583,175   5,771,913   5,781,553   4,953,588   2,175,012     7.020 - Cash Balance June 30 (No Levies)   6,583,175   5,771,913   5,781,553   4,953,588   2,175,012     7.020 - Cash Balance June 30 (No Levies)   6,380,366   5,621,913   5,631,553   4,803,588   2,025,012   (2,713,983)     8.010 - Extimated Encumbrances June 30   202,809   150,000   150,000   150,000   150,000     9.080 - Reservations Subtotal   -	1.00	-	-	-	-		
### State		254.656	244 000	255 440	265 001	207.060	400 602
Solid - Operating Transfers-Out   Solid   So							
5.010 - Operating Transfers-Out       59,803       75,000       37,500       - <t< td=""><td></td><td>28,109,907</td><td>30,091,294</td><td>31,999,733</td><td>33,/69,401</td><td>33,040,332</td><td>36,023,060</td></t<>		28,109,907	30,091,294	31,999,733	33,/69,401	33,040,332	36,023,060
5.020 - Advances-Out 5.030 - All Other Financing Uses 5.040 - Total Other Financing Uses 87,008 75,000 37,500 37,500		E0 903	75.000	27 500			
5.030 - All Other Financing Uses 5.040 - Total Other Financing Uses 87,008 75,000 37,500 37,500 5.050 - Total Exp and Other Financing Uses 28,196,915 30,166,294 32,037,253 33,789,461 35,840,332 38,023,080 6.010 - Excess of Rev Over/(Under) Exp 1,619,273 (811,262) 9,640 (827,964) (2,778,576) (4,738,995) 7.010 - Cash Balance July 1 (No Levies) 4,963,902 6,583,175 5,771,913 5,781,553 4,953,588 2,175,012 7,020 - Cash Balance June 30 (No Levies) 6,583,175 5,771,913 5,781,553 4,953,588 2,175,012 (2,563,983) 8.010 - Estimated Encumbrances June 30 202,809 150,000 150,			75,000	37,300	-		
5.040 - Total Other Financing Uses       87,008       75,000       37,500       -       -       -         5.050 - Total Exp and Other Financing Uses       28,196,915       30,166,294       32,037,253       33,789,461       35,840,332       38,023,080         5.010 - Excess of Rev Over/(Under) Exp       1,619,273       (811,262)       9,640       (827,964)       (2,778,576)       (4,738,995)         7.010 - Cash Balance July 1 (No Levies)       4,963,902       6,583,175       5,771,913       5,781,553       4,953,588       2,175,012       (2,563,983)         8.010 - Estimated Encumbrances June 30       202,809       150,000 <td>AND THE CONTRACT OF THE CONTRA</td> <td>27,205</td> <td><del>-</del></td> <td>· ·</td> <td></td> <td>-</td> <td>-</td>	AND THE CONTRACT OF THE CONTRA	27,205	<del>-</del>	· ·		-	-
5.050 - Total Exp and Other Financing Uses 28,196,915 30,166,294 32,037,253 33,789,461 35,840,332 38,023,080 (5.010 - Excess of Rev Over/(Under) Exp 1,619,273 (811,262) 9,640 (827,964) (2,778,576) (4,738,995) (7.010 - Cash Balance July 1 (No Levies) 4,963,902 6,583,175 5,771,913 5,781,553 4,953,588 2,175,012 (7.020 - Cash Balance June 30 (No Levies) 6,583,175 5,771,913 5,781,553 4,953,588 2,175,012 (2.563,983) (8.010 - Estimated Encumbrances June 30 202,809 150,000 150,000 150,000 150,000 150,000 9.080 - Reservations Subtotal	The state of the s	- 07.000	75.000	27 500			
5.010 - Excess of Rev Over/(Under) Exp							20 022 000
7.010 - Cash Balance July 1 (No Levies)							
7.020 - Cash Balance June 30 (No Levies) 6,583,175 5,771,913 5,781,553 4,953,588 2,175,012 (2,563,983) 8.010 - Estimated Encumbrances June 30 202,809 150,000 150,000 150,000 150,000 9.080 - Reservations Subtotal						The state of the s	
8.010 - Estimated Encumbrances June 30 202,809 150,000 150,000 150,000 150,000 9.080 - Reservations Subtotal				The second secon			
9.080 - Reservations Subtotal							
10.010 - Fund Bal June 30 for Cert of App   6,380,366   5,621,913   5,631,553   4,803,588   2,025,012   (2,713,983)		202,809	130,000	130,000			150,000
Rev from Replacement/Renewal Levies  11.010 & 11.020 - Income & Property Tax-Renewal  11.030 - Cumulative Balance of Levies	The state of the s	6 380 366	5 621 912	5 631 553			(2.713.983)
11.010 & 11.020 - Income & Property Tax-Renewal 11.030 - Cumulative Balance of Levies		0,000,000	5,021,715	0,001,000	1,000,000	2,020,012	(2). 10,700)
11.030 - Cumulative Balance of Levies			_	-	1 3	-	-
12.010 - Fund Bal June 30 for Cert of Obligations 6,380,366 5,621,913 5,631,553 4,803,588 2,025,012 (2,713,983)  Revenue from New Levies		_	_	-	·	-	
13.010 & 13.020 - Income & Property Tax-New       -		6,380 366	5.621.913	5.631.553	4.803.588	2.025.012	(2,713,983)
13.010 & 13.020 - Income & Property Tax-New		0,000,000	0,021,910	0,001,000	.,000,000	_,,,	(=,. 25,700)
13.030 - Cumulative Balance of New Levies							
	13.010 & 13.020 - Income & Property Tax-New		-	-	-	-	-
15.010 - Unreserved Fund Balance June 30 6,380,366 5,621,913 5,631,553 4,803,588 2,025,012 (2,713,983)	13.030 - Cumulative Balance of New Levies	- 1	19	(4)	4	_	-
	15.010 - Unreserved Fund Balance June 30	6,380,366	5,621,913	5,631,553	4,803,588	2,025,012	(2,713,983)