



Berkshire Local School District - Geauga County

Five Year Forecast Financial Report

November, 2019

Beth A. McCaffrey - Treasurer

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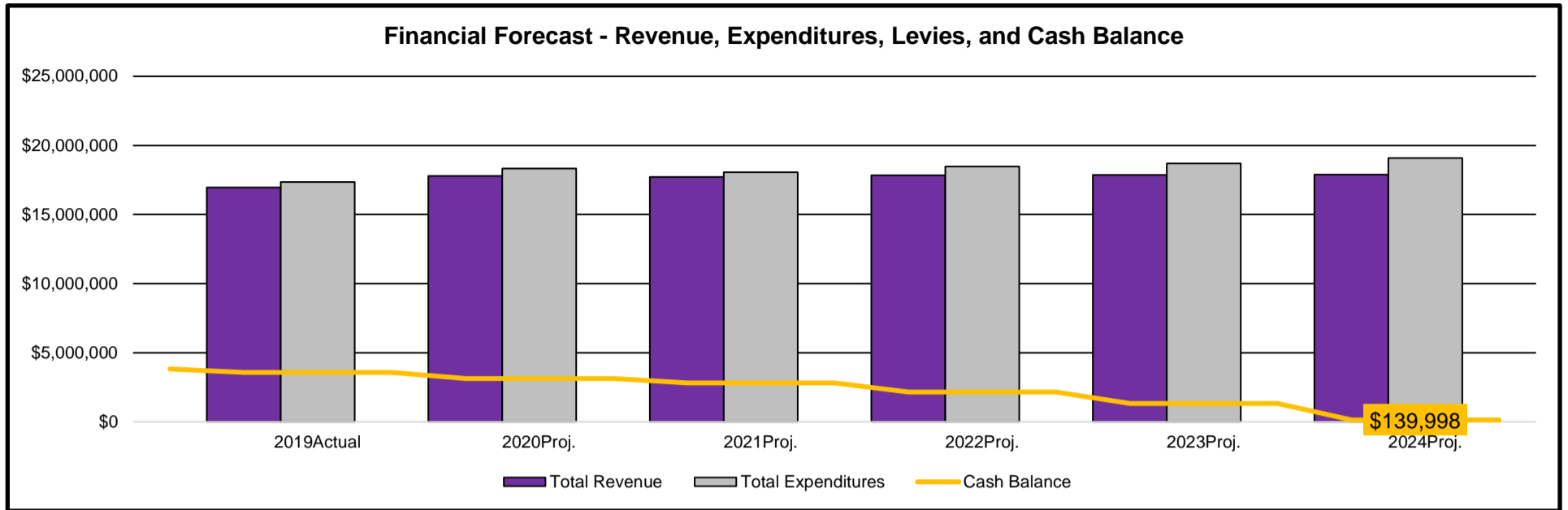
Forecast Purpose/Objectives

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



Berkshire Local School District - Geauga County

Financial Forecast	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	3,814,831	3,286,450	2,957,312	2,305,523	1,471,341
+ Revenue	17,791,351	17,730,202	17,830,766	17,863,798	17,898,472
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(18,319,732)	(18,059,340)	(18,482,555)	(18,697,980)	(19,079,816)
= Revenue Surplus or Deficit	(528,381)	(329,138)	(651,789)	(834,182)	(1,181,344)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	3,286,450	2,957,312	2,305,523	1,471,341	289,998

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(528,381)	(329,138)	(651,789)	(834,182)	(1,181,344)
Ending Balance w/o Levies	3,286,450	2,957,312	2,305,523	1,471,341	289,998

District Summary

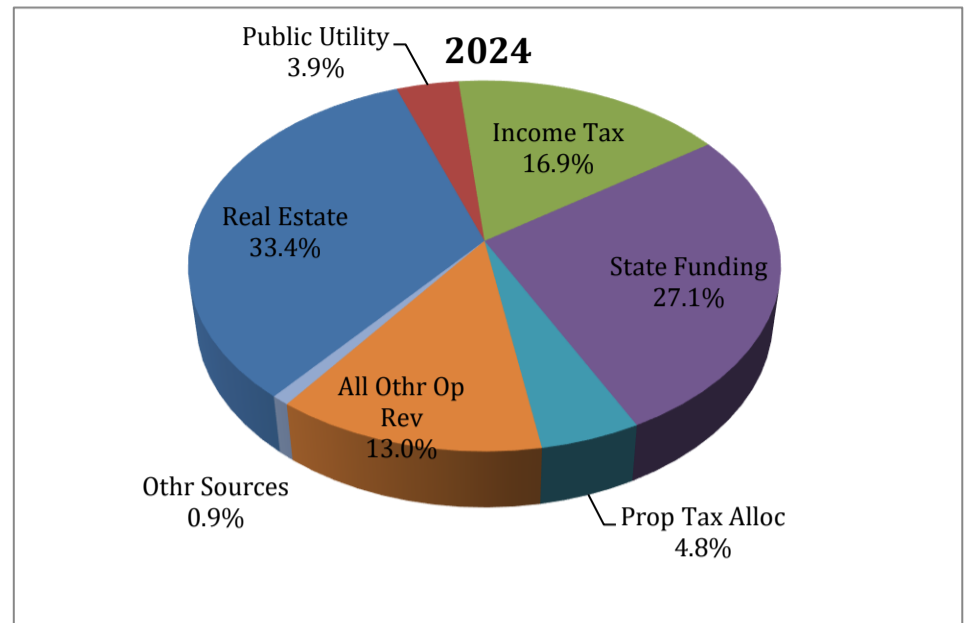
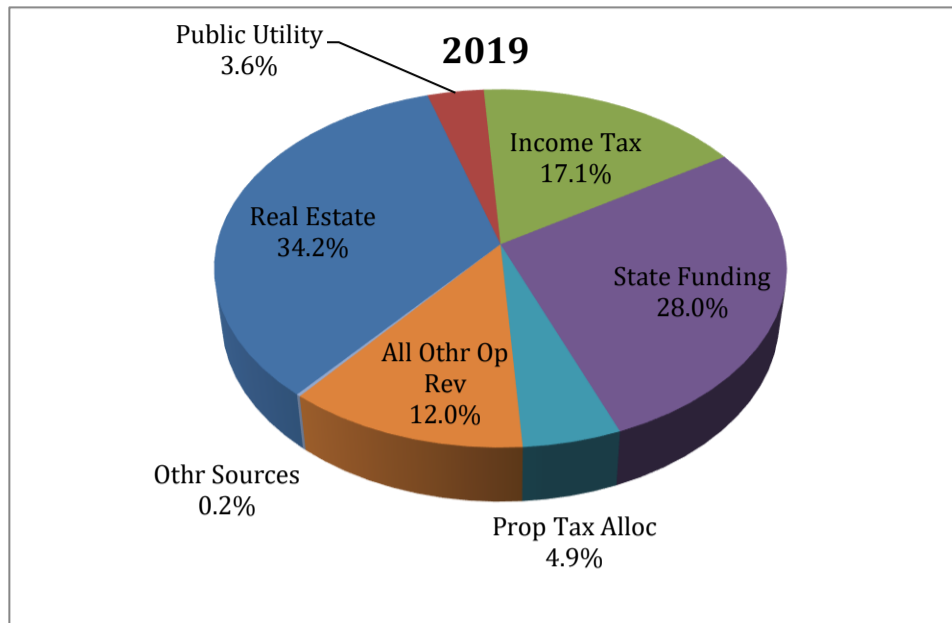
The District ended fiscal year 2019 with \$219,143 more than anticipated in the May 2019 forecast.

FY20 revenues are forecasted to increase by \$831,727 over FY19 amounts.

Expenditures are forecasted to increase \$970,714 over FY19 amounts.

The District is forecasted to have a positive fund balance through the life of the forecast.

Revenue Sources and Forecast Year-Over-Year Projected Overview



**Projected % trends include renewal levies*

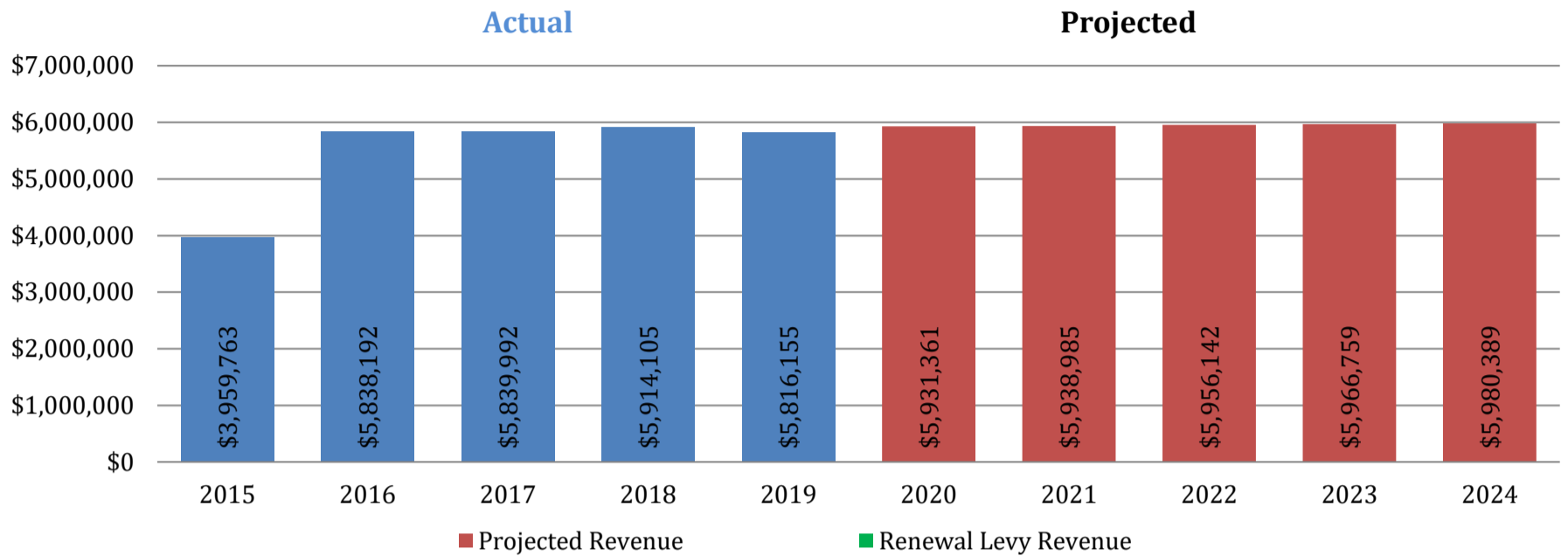
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	9.79%	1.98%	0.13%	0.29%	0.18%	0.23%	0.56%
1.020-Public Utility	16.96%	-5.78%	6.73%	2.32%	0.48%	0.47%	0.84%
1.030-Income Tax	9.62%	12.42%	0.50%	0.50%	0.57%	0.50%	2.90%
1.035-State Funding	14.17%	-0.26%	0.38%	0.00%	0.01%	0.02%	0.03%
1.040-Restricted Aid	101.73%	-1.28%	0.00%	0.00%	0.00%	0.00%	-0.26%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-3.01%	-1.94%	0.57%	0.31%	0.17%	0.22%	-0.13%
1.060-All Other Operating	18.85%	7.89%	1.04%	2.21%	0.00%	0.00%	2.23%
1.070-Total Revenue	10.88%	3.18%	0.63%	0.57%	0.19%	0.20%	0.95%
2.070-Total Other Sources	-8.37%	866.77%	-52.59%	0.00%	0.00%	0.00%	162.84%
2.080-Total w/Other Srcs	10.59%	4.90%	-0.34%	0.57%	0.19%	0.19%	1.10%

REVENUES

Revenues are forecasted to increase in FY20 and then remain relatively flat throughout the forecast. The District has benefited from expanding the open enrollment to all grade levels and with the passage of the bond levy to build a new Pre K - 12 building on Kent State University's property, we expect this trend to continue.

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					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	5,816,155	5,931,361	5,938,985	5,956,142	5,966,759	5,980,389
YOY \$ Change	(97,950)	115,206	7,624	17,157	10,617	13,630
YOY % Change	-1.7%	2.0%	0.1%	0.3%	0.2%	0.2%

	2019	2020	2021	2022	2023	2024
Percentage of Total Revenue	34.3%	33.3%	33.5%	33.4%	33.4%	33.4%

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	330,096,550	3,561,600	20.24	0.01	22.19	0.02	100.1%
2019	331,413,650	1,317,100	20.24	-	22.19	-	100.0%
2020	334,013,650	2,600,000	20.16	(0.08)	22.19	-	100.0%
2021	334,613,650	600,000	20.16	-	22.19	-	100.0%
2022	335,213,650	600,000	20.16	-	22.19	-	100.0%
2023	337,313,650	2,100,000	20.08	(0.08)	22.19	-	100.0%

Real Property Tax

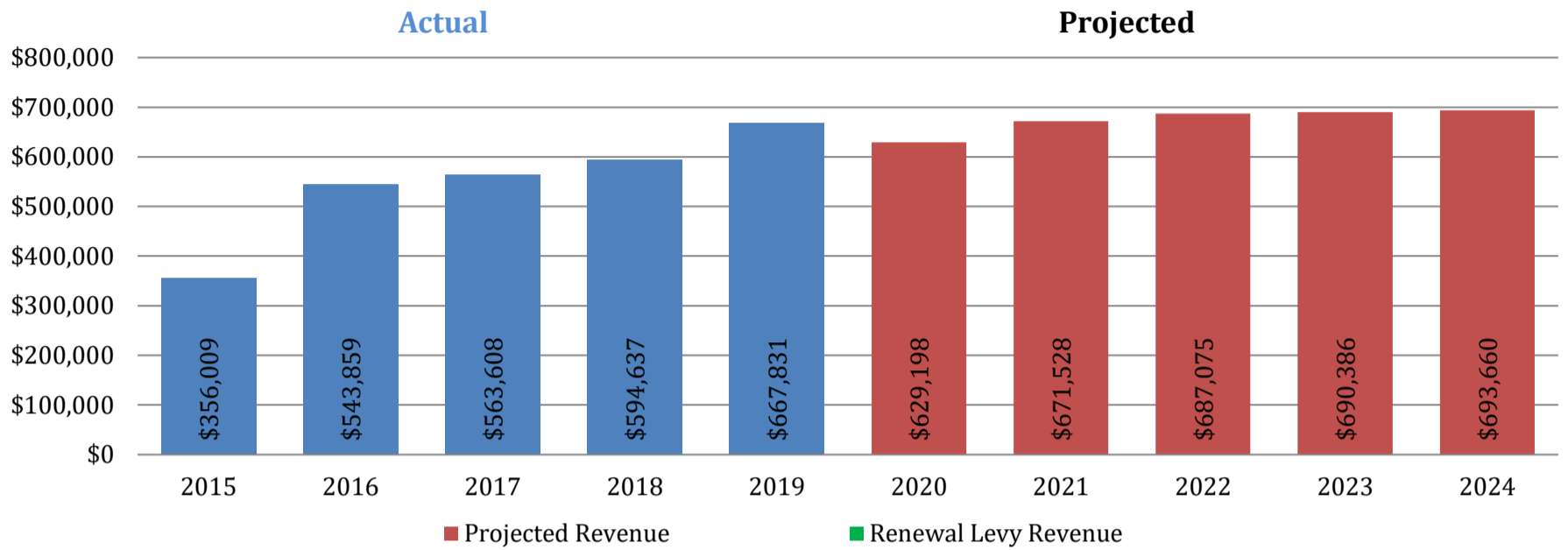
Real property tax is the largest source of revenue for the District making up 33% of total revenue.

Geauga County underwent a sextennial reappraisal in 2017 which resulted in a slight dip in valuation. Those valuations have bounced back in 2018 with new construction. Statistics from the Geauga County Building Department shows that this trend of new construction will continue in 2020 with 25 permits being issued in 2018 and 20 permits issued through the third quarter in 2019. In 2020 Geauga County will undergo a property update.

**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					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	667,831	629,198	671,528	687,075	690,386	693,660
YOY \$ Change	73,194	(38,633)	42,330	15,547	3,311	3,274
YOY % Change	12.3%	-5.8%	6.7%	2.3%	0.5%	0.5%

	2019	2020	2021	2022	2023	2024
Percentage of Total Revenue	3.9%	3.5%	3.8%	3.9%	3.9%	3.9%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	14,163,020	990,700	49.80	-	90.1%
2019	14,233,835	70,815	49.80	-	92.7%
2020	14,846,685	612,850	49.80	-	92.7%
2021	14,918,210	71,525	49.80	-	92.7%
2022	14,990,093	71,883	49.80	-	92.7%
2023	15,060,093	70,000	49.80	-	92.7%

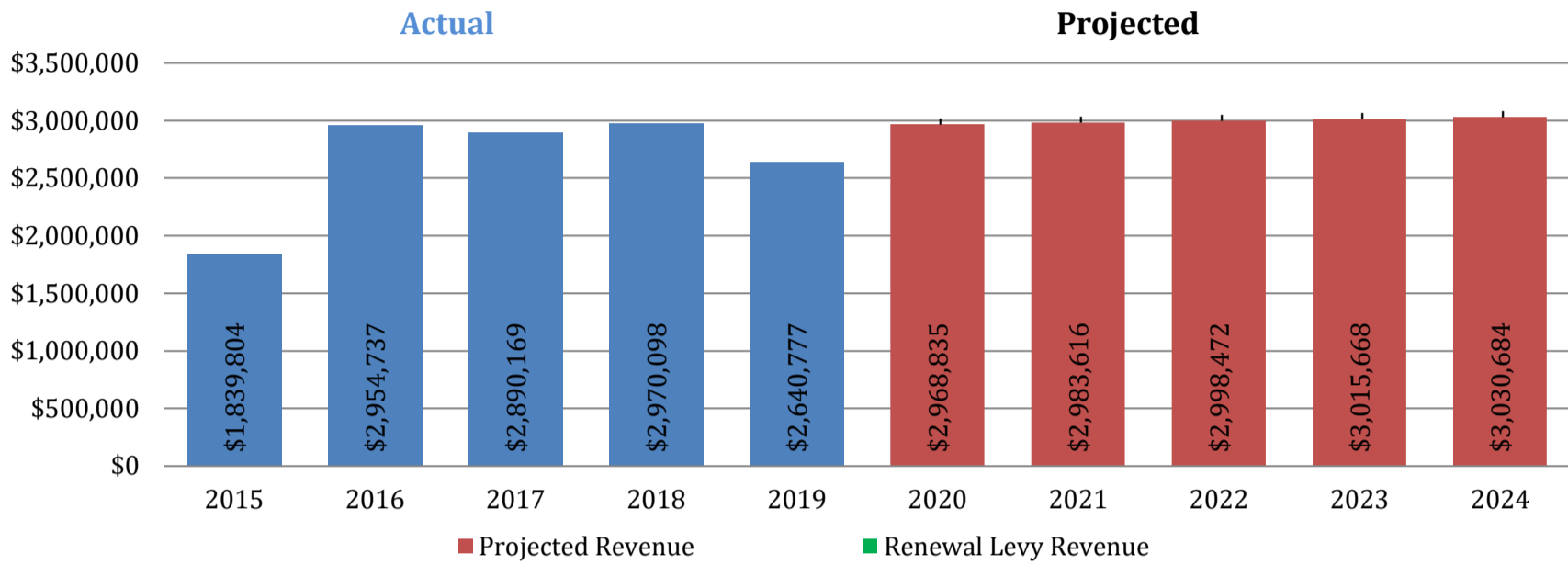
Public Utility Tax

Public Utility tax duplicate values for Berkshire remains relatively flat.

**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					
	2019	2020	2021	2022	2023	2024
Total	2,640,777	2,968,835	2,983,616	2,998,472	3,015,668	3,030,684
YOY \$ Change	(329,321)	328,058	14,781	14,856	17,196	15,016
YOY % Change	-11.1%	12.4%	0.5%	0.5%	0.6%	0.5%

	2019	2020	2021	2022	2023	2024
Percentage of Total Revenue	15.6%	16.7%	16.8%	16.8%	16.9%	16.9%

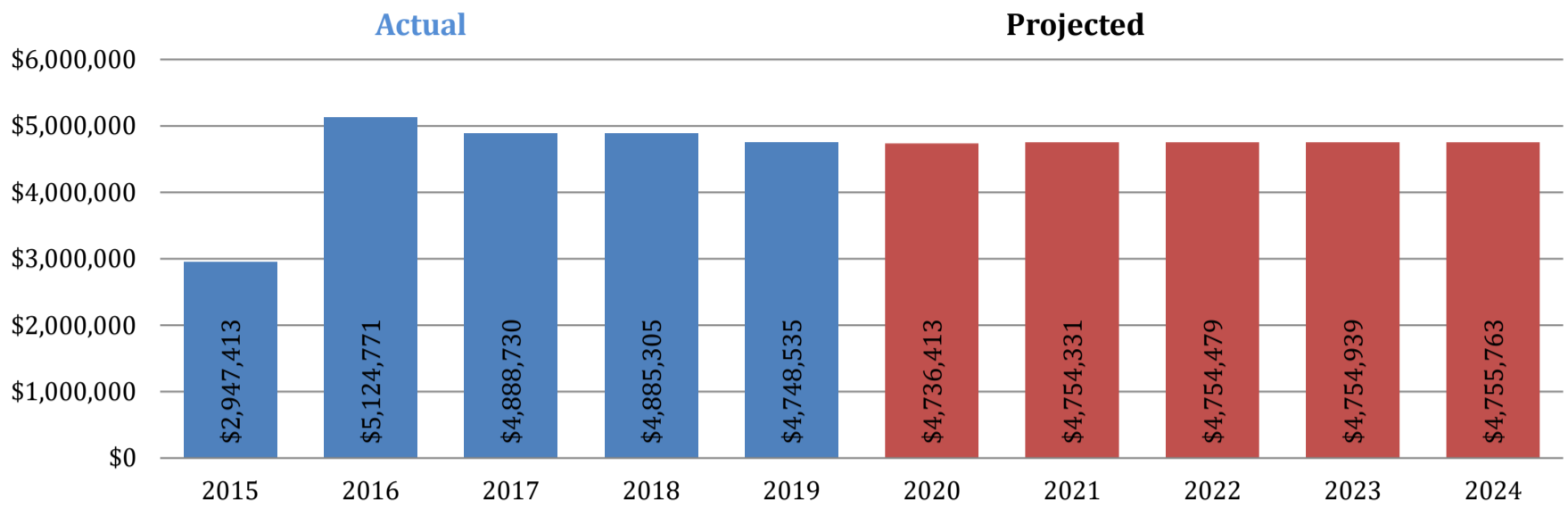
Income Tax

The District collects an earned income tax of 1%, which accounts for about 17% of total revenue. Collections for FY19 saw large refunds. We expect that our collections for FY20 will bounce back to normal levels. FY21 through FY24 projections reflect slight growth.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	4,748,535	4,736,413	4,754,331	4,754,479	4,754,939	4,755,763
YOY \$ Change	(136,770)	(12,122)	17,918	148	460	824
YOY % Change	-2.8%	-0.3%	0.4%	0.0%	0.0%	0.0%
Percentage of Total Revenue	28.0%	26.6%	26.8%	26.7%	26.6%	26.6%
Enrollment	1,242	1,336	1,350	1,353	1,362	1,377

Unrestricted Grants-in-Aid

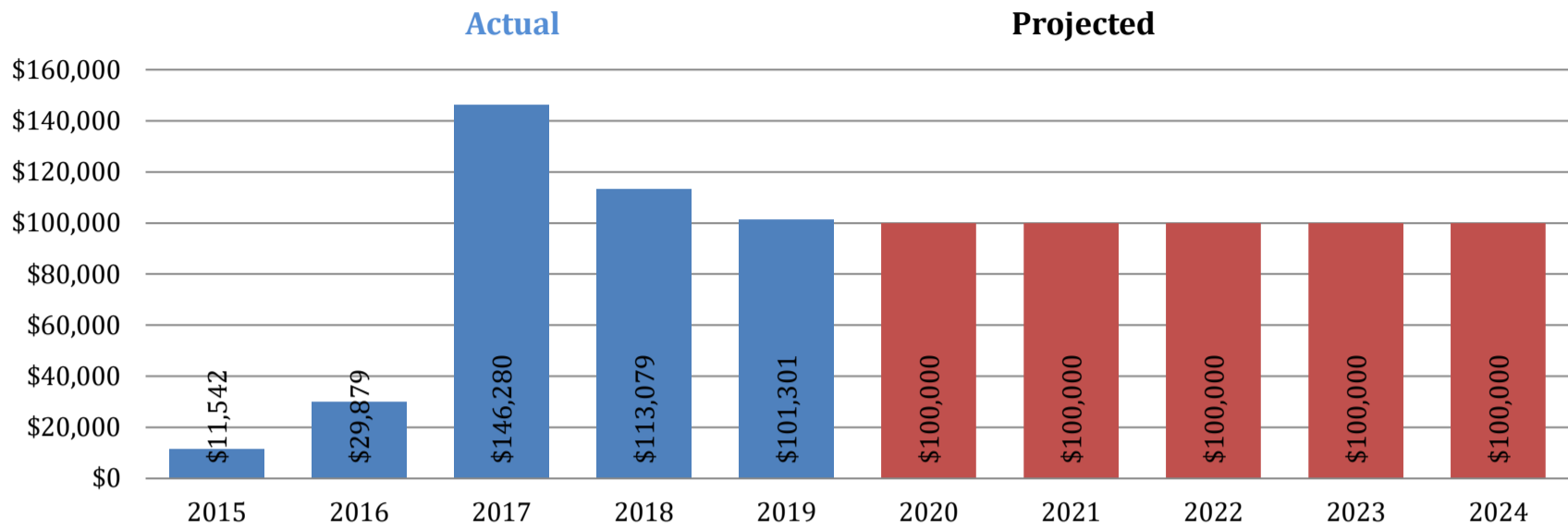
Unrestricted grants-in-aid represent funds received through the Ohio Department of Education (ODE) and accounts for about 27% of total revenue. The State funding for schools is based on several factors all of which are subject to deliberations and approval of the Ohio General Assembly.

The state formula calculates the funding it sends to schools by multiplying the per-pupil funding amount (FY20 = \$6,020) times the district enrollment multiplied by the district’s individual state share percentage. The state share percentage is determined by the district’s relative wealth per pupil compared to other districts. The District remains on the state guarantee which means the District is guaranteed to a minimum of funding set by the State Legislature.

In 2009, Ohio voters approved the construction of four full-service casinos in the State of Ohio. The Constitutional Amendment directs that school districts receive a portion of the gross casino revenue based on student populations for students who are residents of the county in which the School resides. The revenue is intended to supplement current State aid, not supplant. The estimates used are based on current enrollment and revenues supplementing, not supplanting. The amounts used are \$52.00 per student for FY20 through FY24. FY20 casino revenues are estimated at \$69,470.

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	101,301	100,000	100,000	100,000	100,000	100,000
YOY \$ Change	(11,778)	(1,301)	-	-	-	-
YOY % Change	-10.4%	-1.3%	0.0%	0.0%	0.0%	0.0%

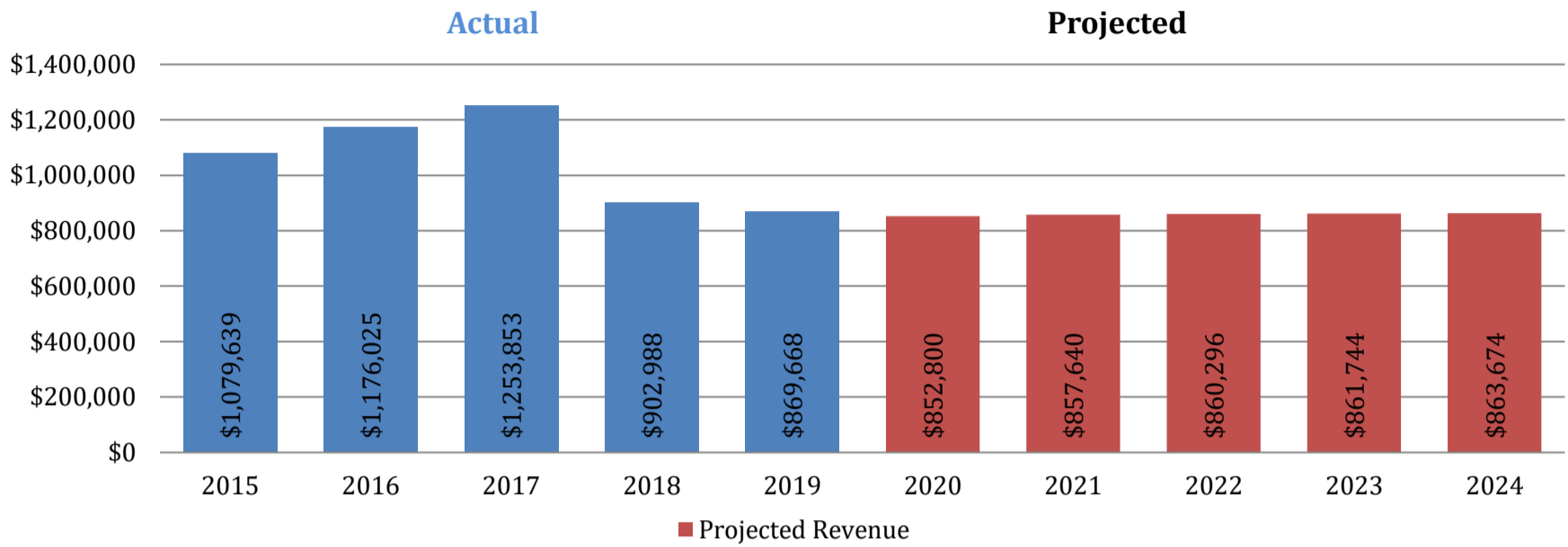
Percentage of Total Revenue	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
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Restricted Grants-in-Aid

Restricted Grants-in-Aid represents funding for monies that are restricted for a specific purpose such as: special education catastrophic cost reimbursement, economically disadvantaged, bus purchases and career technology.

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	869,668	852,800	857,640	860,296	861,744	863,674
YOY \$ Change	(33,320)	(16,868)	4,840	2,656	1,448	1,930
YOY % Change	-3.7%	-1.9%	0.6%	0.3%	0.2%	0.2%
Percentage of Total Revenue	5.1%	4.8%	4.8%	4.8%	4.8%	4.8%
% of Residential Real Estate 10% Rollback	9.99%	9.99%	9.99%	9.99%	9.99%	9.99%
% of Residential Real Estate 2.5% Rollback	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
% of Residential Real Estate Homestead	2.82%	2.82%	2.82%	2.82%	2.82%	2.82%

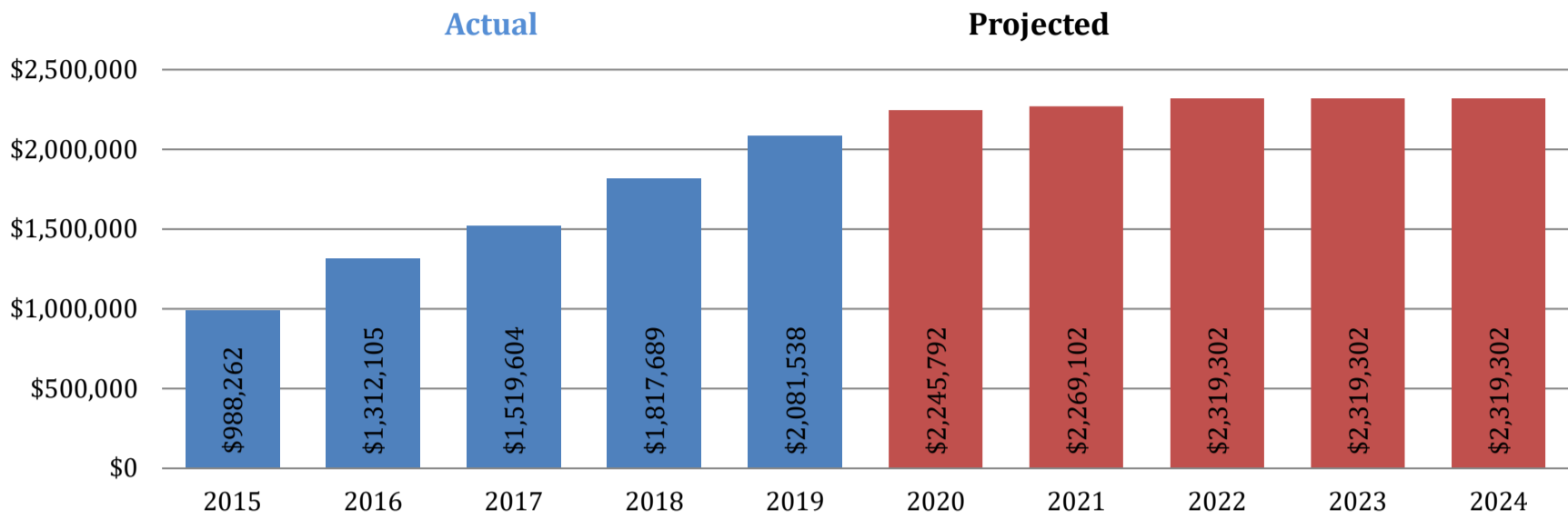
Property Tax Allocation

The state provides property tax reimbursements to qualifying Class I (residential and agricultural) property owners. All Class I taxpayers are provided a 10% rollback on their taxes by the State of Ohio. An additional 2.5% tax incentive or “rollback” is provided to owner occupied dwellings and certain other tax payers.

**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					
	2019	2020	2021	2022	2023	2024
Total	2,081,538	2,245,792	2,269,102	2,319,302	2,319,302	2,319,302
YOY \$ Change	263,849	164,254	23,310	50,200	-	-
YOY % Change	14.5%	7.9%	1.0%	2.2%	0.0%	0.0%

Percentage of Total Revenue	12.3%	12.6%	12.8%	13.0%	13.0%	13.0%
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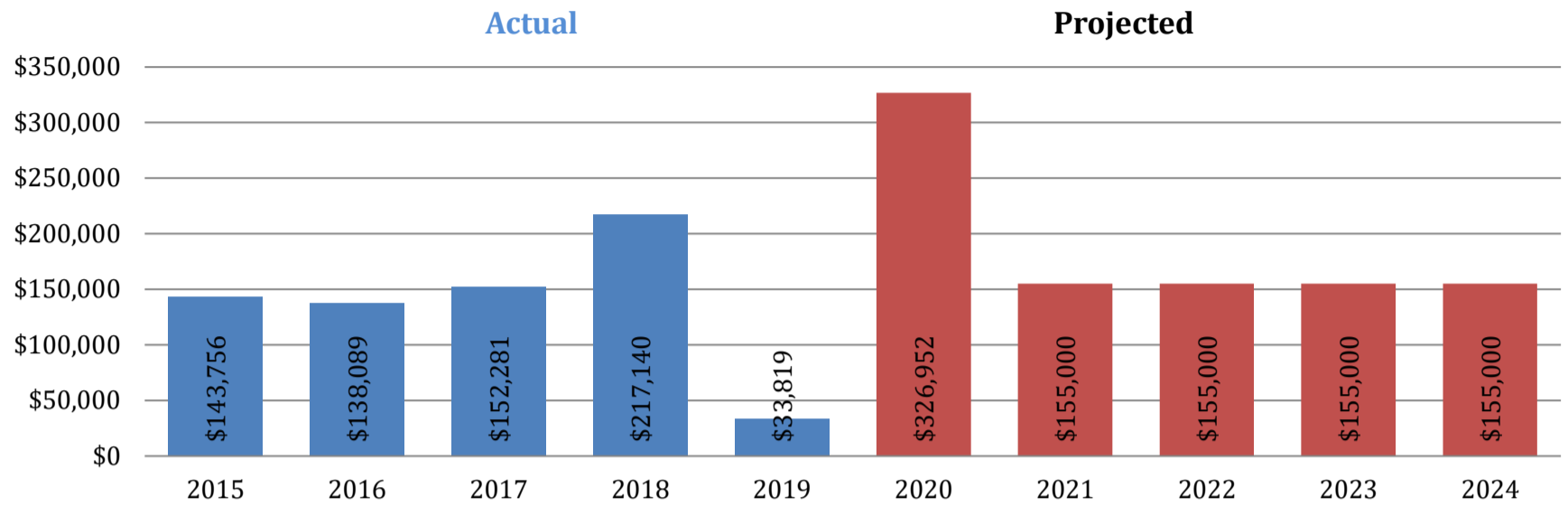
All Other Revenue

This revenue line item includes all other local revenue, open enrollment, manufactured home revenue, Medicaid reimbursements and interest earnings.

In FY20 this category represents 13% of total revenue. The largest revenue source is open enrollment. The District has seen significant growth in open enrolled students with the passage of the bond issue. In FY20, 237 students have open enrolled to the District.

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.

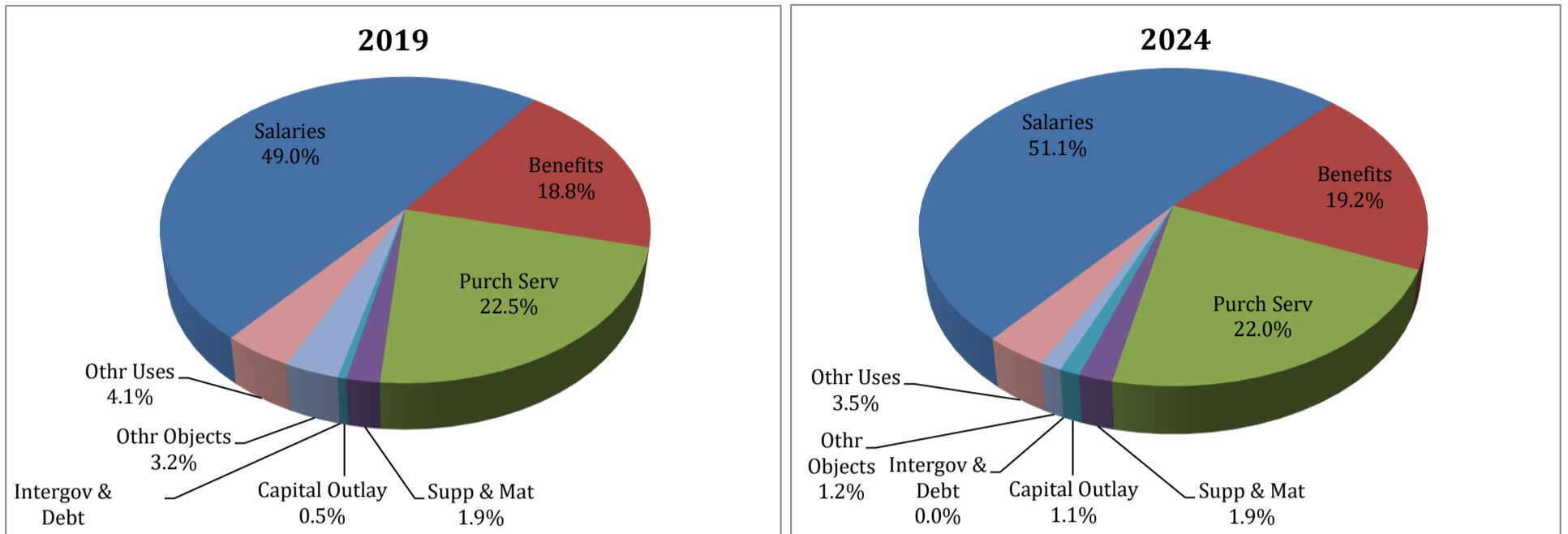


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	33,819	326,952	155,000	155,000	155,000	155,000
YOY \$ Change	(183,321)	293,133	(171,952)	-	-	-
YOY % Change	-84.4%	866.8%	-52.6%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.2%	1.8%	0.9%	0.9%	0.9%	0.9%
Transfers In	-	-	-	-	-	-
Advances In	-	268,700	125,000	125,000	125,000	125,000

Other Financing Sources

This category includes advances in, which are temporary movement of monies between funds and other revenue sources such as sale and loss of Assets and refund of prior year expenditures.

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	9.49%	4.72%	0.37%	4.82%	1.58%	2.48%	2.79%
3.020-Benefits	13.17%	0.64%	0.17%	4.65%	2.38%	3.69%	2.30%
3.030-Purchased Services	16.45%	12.71%	-1.31%	-3.28%	0.00%	0.00%	1.63%
3.040-Supplies & Materials	8.89%	13.03%	-0.03%	-4.84%	0.00%	0.00%	1.63%
3.050-Capital Outlay	16.41%	100.65%	23.18%	0.00%	-6.60%	7.84%	25.01%
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	3.06%	-59.46%	0.70%	0.00%	0.00%	0.00%	-11.75%
4.500-Total Expenditures	10.83%	4.34%	0.13%	2.43%	1.21%	2.12%	2.05%
5.040-Total Other Uses	3.19%	35.28%	-29.74%	0.00%	0.00%	0.00%	1.11%
5.050-Total w/Other Uses	10.37%	5.60%	-1.42%	2.34%	1.17%	2.04%	1.94%

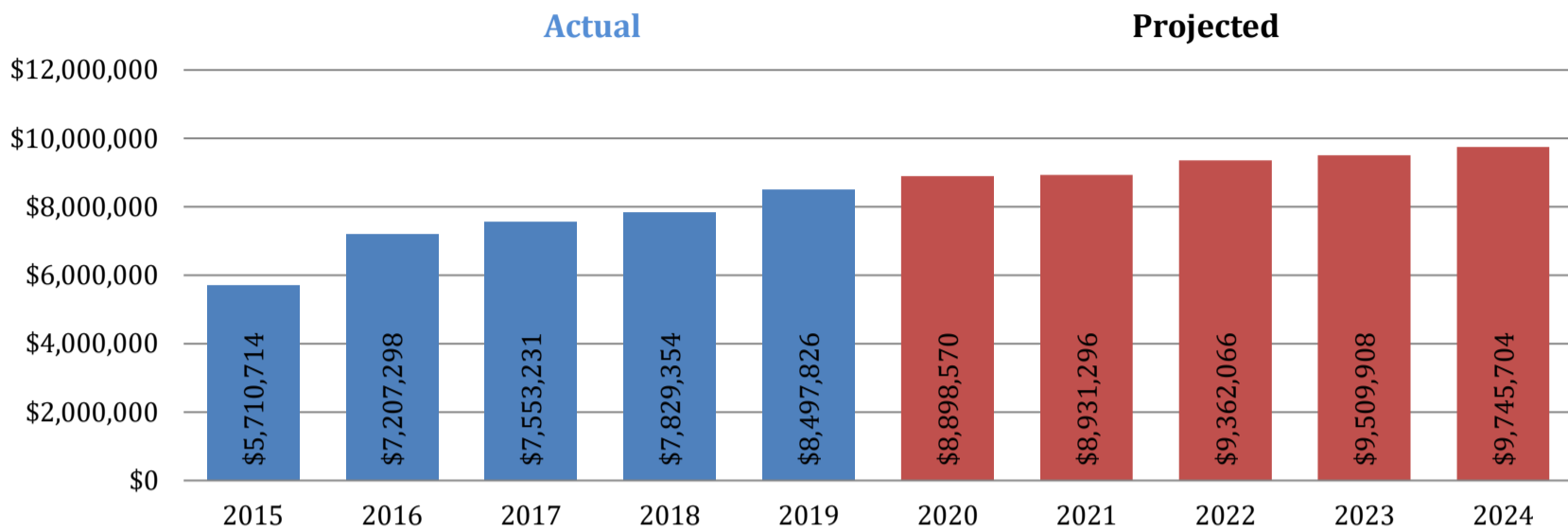
EXPENDITURES

The District continues to monitor expenditures closely. Overall expenditures are projected to increase, on average, at a rate of 2% per year. Each expenditure note goes into further detail about the year-over-year change.

Expenditures reflect the goals and objectives of the District including the migration of the District into one building in 2021. The new building will allow the District to utilize efficiencies in operations which are reflected in each expenditure category.

3.010 - Personnel Services

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	8,497,826	8,898,570	8,931,296	9,362,066	9,509,908	9,745,704
YOY \$ Change	668,472	400,744	32,726	430,770	147,842	235,796
YOY % Change	8.5%	4.7%	0.4%	4.8%	1.6%	2.5%

Percentage of Total Budget	49.0%	48.6%	49.5%	50.7%	50.9%	51.1%
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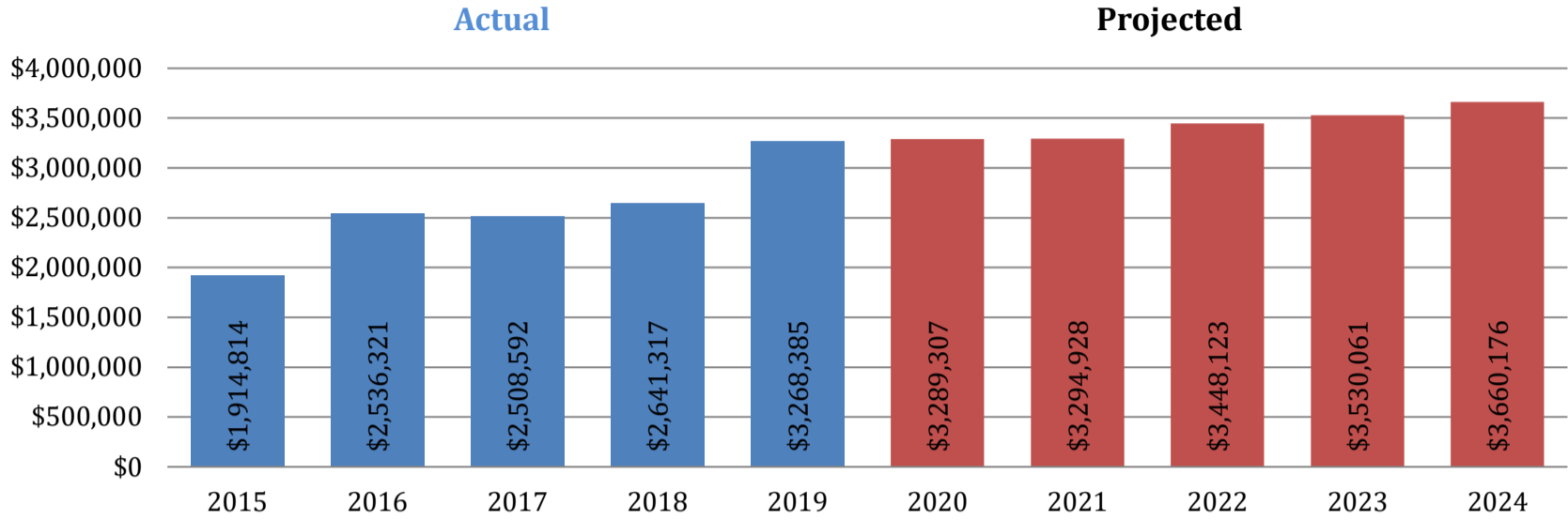
Personnel Services

Forecasted salary amounts are based on current negotiated contracts. The current negotiated contract for Certified and Classified Employees expires at the end of FY22. Personnel Services include all salaries, substitutes, long term substitutes, certified extra classes, and overtime costs.

FY 20 reflects the addition of one special education teacher and three speech pathologists and reflects \$195,000 to be allocated to Title I salaries. \$240,000 in psychologist salaries have been allocated to the Student Wellness and Success fund (SWSF) in FY20 and \$245,000 in FY21. SWSF monies have been provided by the Ohio Department of Education through HB166 and provides funding for mental health and wellness initiatives. It is not known if SWSF monies will continue to be funded through the biennium, therefore, this forecast reflects that 50% of the monies will sunset after FY21.

3.020 - Employees' Benefits

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

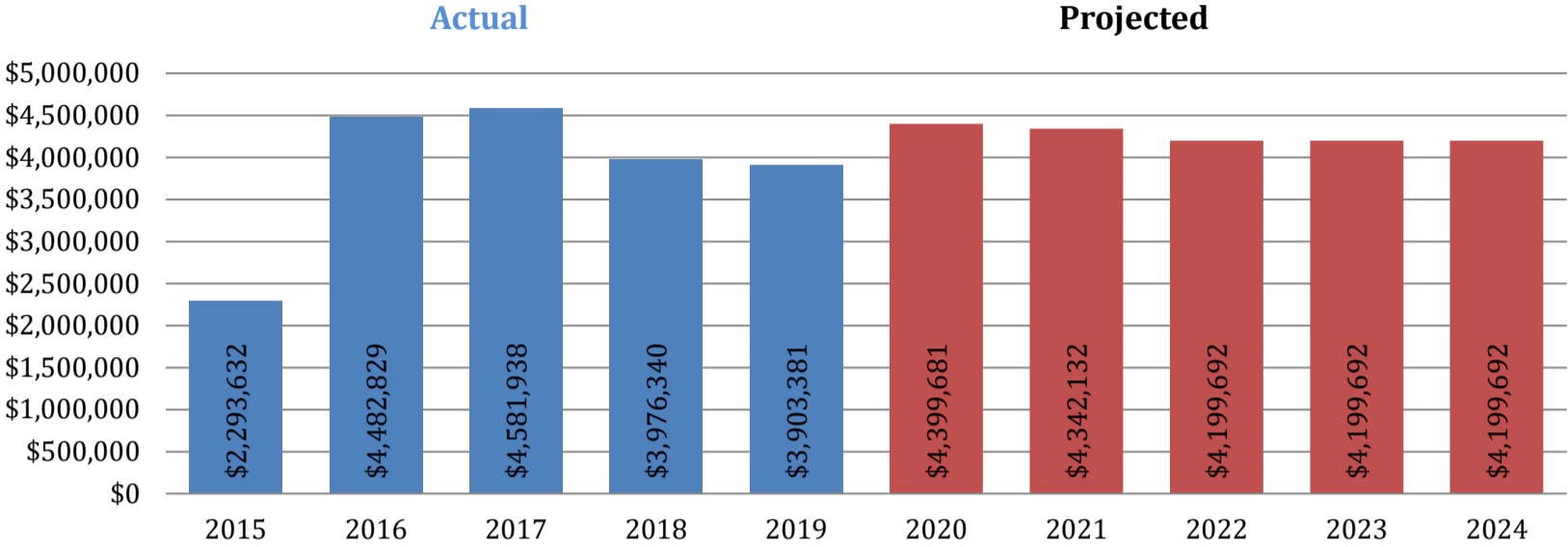


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	3,268,385	3,289,307	3,294,928	3,448,123	3,530,061	3,660,176
YOY \$ Change	627,068	20,922	5,621	153,195	81,938	130,115
YOY % Change	23.7%	0.6%	0.2%	4.6%	2.4%	3.7%
Percentage of Total Budget	18.8%	18.0%	18.2%	18.7%	18.9%	19.2%

Benefits include: retirement, Medicare, worker’s compensation, unemployment compensation, life insurance, health and dental insurance. The District shopped healthcare providers and on September 1, 2019, the District entered into a two year agreement with Blue Cross Blue Shield/Anthem.

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	3,903,381	4,399,681	4,342,132	4,199,692	4,199,692	4,199,692
YOY \$ Change	(72,959)	496,300	(57,549)	(142,440)	-	-
YOY % Change	-1.8%	12.7%	-1.3%	-3.3%	0.0%	0.0%
Percentage of Total Budget	22.5%	24.0%	24.0%	22.7%	22.5%	22.0%

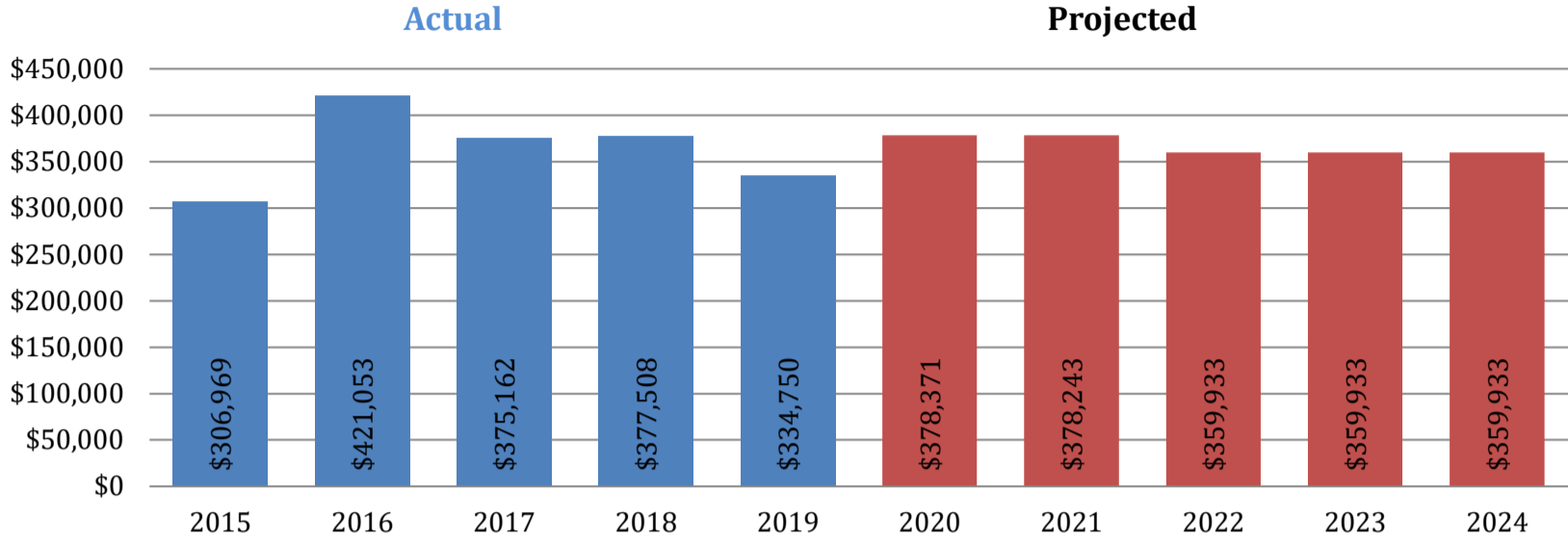
Purchased Services

This category represents amounts paid for personal services rendered by personnel who are not on the payroll of the school district along with tuition costs to other districts and utilities and represents 24% of the total budget in FY20. The largest expenditure in this category is for special education services followed by open enrollment out. In FY20, the District has seen a significant drop in open enrolled students out to other districts however, this has been offset by increases in special education costs.

It is important to note that any unanticipated spikes in these categories will require a reprioritization within and among the costs included.

3.040 - Supplies & Materials

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



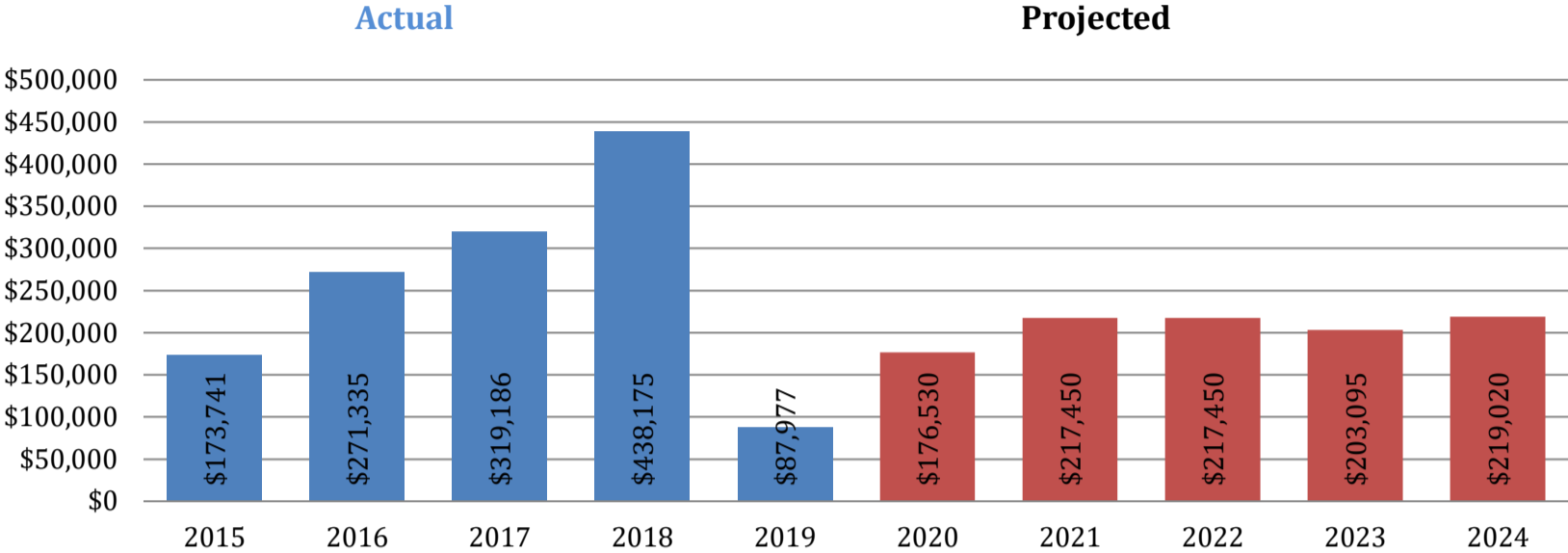
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	334,750	378,371	378,243	359,933	359,933	359,933
YOY \$ Change	(42,758)	43,621	(128)	(18,310)	-	-
YOY % Change	-11.3%	13.0%	0.0%	-4.8%	0.0%	0.0%
Percentage of Total Budget	1.9%	2.1%	2.1%	1.9%	1.9%	1.9%

Supplies & Materials

Supplies and materials are comprised of classroom supplies, textbooks, janitorial and transportation fuel and supplies costs.

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.



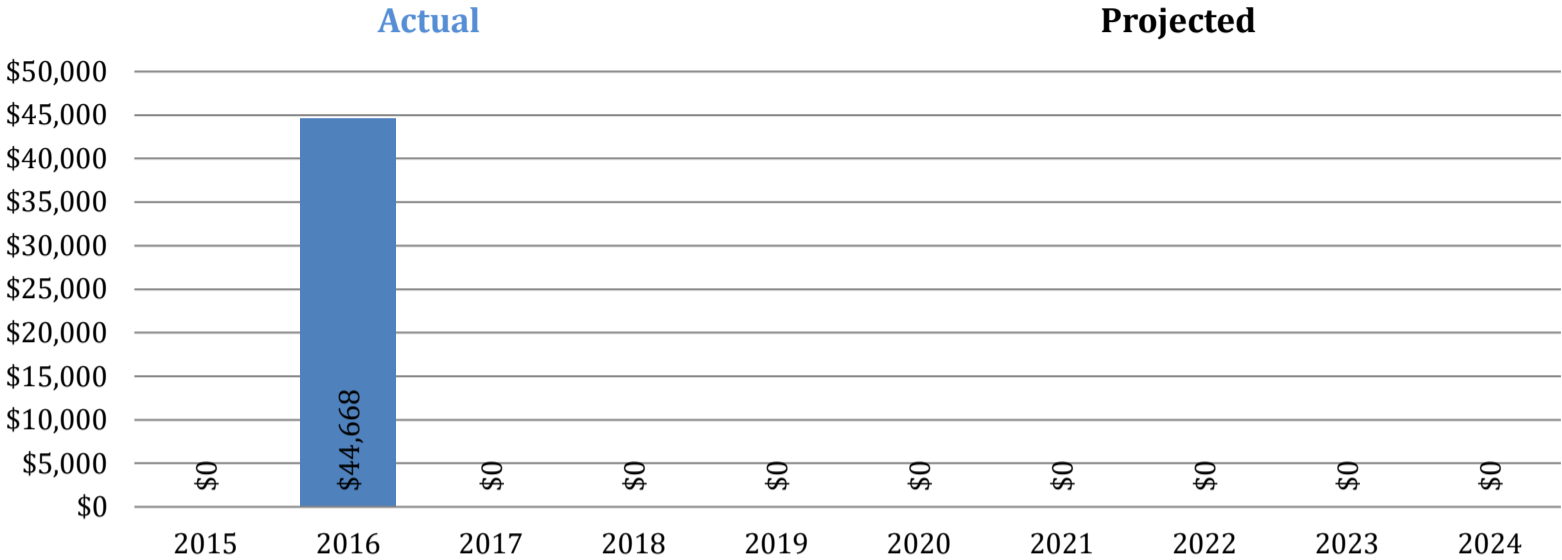
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	87,977	176,530	217,450	217,450	203,095	219,020
YOY \$ Change	(350,198)	88,553	40,920	-	(14,355)	15,925
YOY % Change	-79.9%	100.7%	23.2%	0.0%	-6.6%	7.8%
Percentage of Total Budget	0.5%	1.0%	1.2%	1.2%	1.1%	1.1%

Capital Outlay

Capital outlay accounts for expenditures with a useful life of more than five years and include bus lease payments, building improvements and equipment.

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.



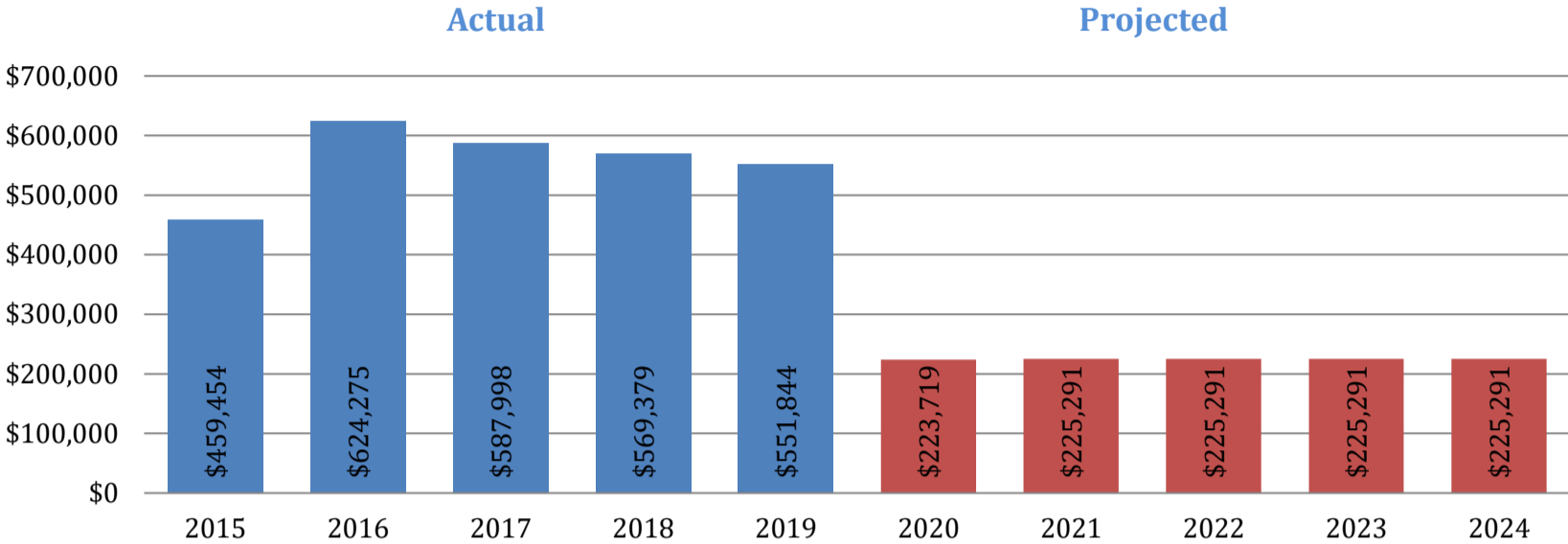
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Intergovernmental & Debt

FY16 reflects a final payment on a tax anticipation note acquired by Ledgemont in 2011 for a boiler replacement. This debt does not qualify for debt forgiveness under HB487.

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					
	2019	2020	2021	2022	2023	2024
Total	551,844	223,719	225,291	225,291	225,291	225,291
YOY \$ Change	(17,535)	(328,125)	1,572	-	-	-
YOY % Change	-3.1%	-59.5%	0.7%	0.0%	0.0%	0.0%

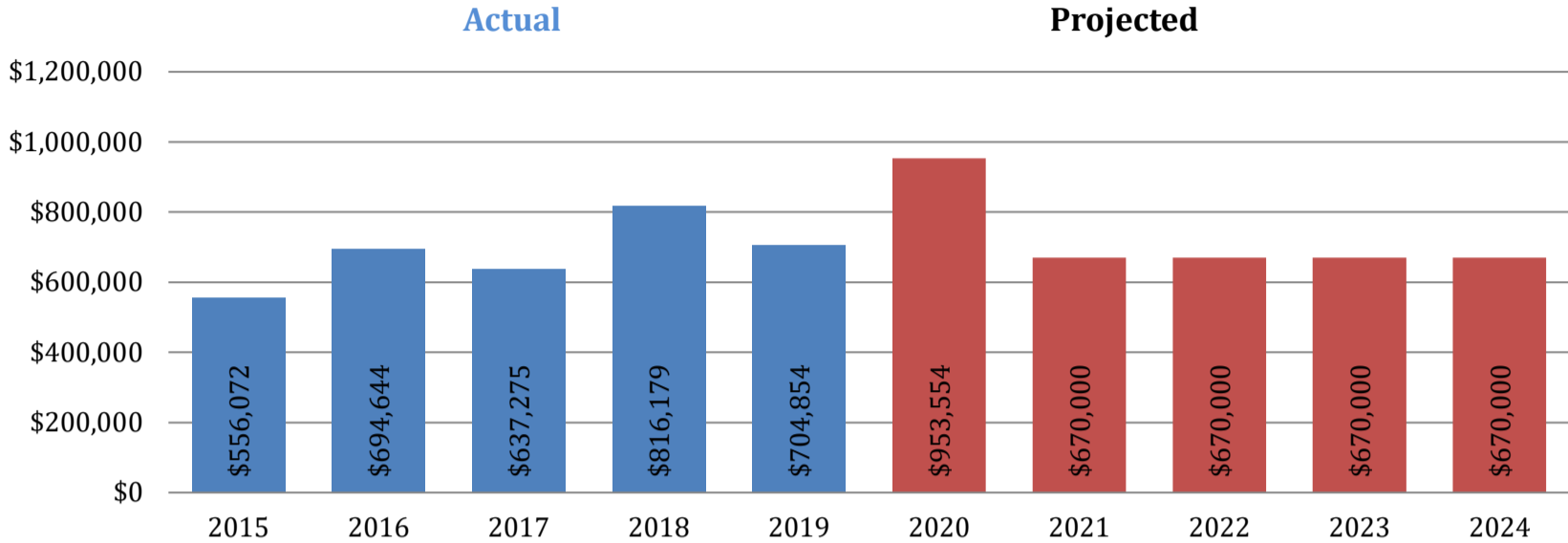
Percentage of Total Budget	2019	2020	2021	2022	2023	2024
	3.2%	1.2%	1.2%	1.2%	1.2%	1.2%

Other Objects

Other objects include expenditures such as County Auditor and Treasurer fees and costs associated with the County Educational Service Center (ESC) and audit costs. The large decrease between FY19 and FY20 is due to the District hiring three speech pathologists from the ESC and are therefore now reflected in Personnel Services.

5.040 - Total Other Financing Uses

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



	2019	2020	2021	FORECASTED		
				2022	2023	2024
Total	704,854	953,554	670,000	670,000	670,000	670,000
YOY \$ Change	(111,325)	248,700	(283,554)	-	-	-
YOY % Change	-13.6%	35.3%	-29.7%	0.0%	0.0%	0.0%

Percentage of Total Budget	4.1%	5.2%	3.7%	3.6%	3.6%	3.5%
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Percentage of Total Expenditures:

4.1%

	Actual	Projected				
	2019	2020	2021	2022	2023	2024
5.010 - Operating Transfers-Out		Projections are not Based Upon Previous Fiscal Year				
Self Insurance Fund	425,000	425,000	375,000	375,000	375,000	375,000
Athletics	30,000	30,000	30,000	30,000	30,000	30,000
Termination Benefits	-	-	75,000	75,000	75,000	75,000
Misc Fund	-	-	5,000	5,000	5,000	5,000
Cafeteria	70,000	60,000	60,000	60,000	60,000	60,000
OFCC Set Aside	169,854	169,854	-	-	-	-
Note 1	-	-	-	-	-	-
Total [5.010]	694,854	694,854	684,854	545,000	545,000	545,000

The transfer to the Termination Benefits Fund represents a set-aside for future severance payments for exiting employees upon their retirement. The District began setting aside equivalent of .50 mills to the classroom facilities fund for future permanent improvements, as required by the OFCC. In FY21 this payment will be paid from the permanent improvement fund.

Advances-Out are typically approved prior to the fiscal year end for state and federal funds and these advances are anticipated to be returned to the general fund within the same fiscal year.

Berkshire Local School District - Geauga County

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	5,816,155	5,931,361	5,938,985	5,956,142	5,966,759	5,980,389
1.020 - Public Utility Personal Property	667,831	629,198	671,528	687,075	690,386	693,660
1.030 - Income Tax	2,640,777	2,968,835	2,983,616	2,998,472	3,015,668	3,030,684
1.035 - Unrestricted Grants-in-Aid	4,748,535	4,736,413	4,754,331	4,754,479	4,754,939	4,755,763
1.040 - Restricted Grants-in-Aid	101,301	100,000	100,000	100,000	100,000	100,000
1.050 - Property Tax Allocation	869,668	852,800	857,640	860,296	861,744	863,674
1.060 - All Other Operating Revenues	2,081,538	2,245,792	2,269,102	2,319,302	2,319,302	2,319,302
1.070 - Total Revenue	16,925,805	17,464,399	17,575,202	17,675,766	17,708,798	17,743,472
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	-	268,700	125,000	125,000	125,000	125,000
2.060 - All Other Financing Sources	33,819	58,252	30,000	30,000	30,000	30,000
2.070 - Total Other Financing Sources	33,819	326,952	155,000	155,000	155,000	155,000
2.080 - Total Rev & Other Sources	16,959,624	17,791,351	17,730,202	17,830,766	17,863,798	17,898,472
Expenditures:						
3.010 - Personnel Services	8,497,826	8,898,570	8,931,296	9,362,066	9,509,908	9,745,704
3.020 - Employee Benefits	3,268,385	3,289,307	3,294,928	3,448,123	3,530,061	3,660,176
3.030 - Purchased Services	3,903,381	4,399,681	4,342,132	4,199,692	4,199,692	4,199,692
3.040 - Supplies and Materials	334,750	378,371	378,243	359,933	359,933	359,933
3.050 - Capital Outlay	87,977	176,530	217,450	217,450	203,095	219,020
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	551,844	223,719	225,291	225,291	225,291	225,291
4.500 - Total Expenditures	16,644,164	17,366,178	17,389,340	17,812,555	18,027,980	18,409,816
Other Financing Uses						
5.010 - Operating Transfers-Out	694,854	684,854	545,000	545,000	545,000	545,000
5.020 - Advances-Out	10,000	268,700	125,000	125,000	125,000	125,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	704,854	953,554	670,000	670,000	670,000	670,000
5.050 - Total Exp and Other Financing Uses	17,349,018	18,319,732	18,059,340	18,482,555	18,697,980	19,079,816
6.010 - Excess of Rev Over/(Under) Exp	(389,394)	(528,381)	(329,138)	(651,789)	(834,182)	(1,181,344)
7.010 - Cash Balance July 1 (No Levies)	4,204,225	3,814,831	3,286,450	2,957,312	2,305,523	1,471,341
7.020 - Cash Balance June 30 (No Levies)	3,814,831	3,286,450	2,957,312	2,305,523	1,471,341	289,998
		Reservations				
8.010 - Estimated Encumbrances June 30	230,628	150,000	150,000	150,000	150,000	150,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	3,584,203	3,136,450	2,807,312	2,155,523	1,321,341	139,998
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	3,584,203	3,136,450	2,807,312	2,155,523	1,321,341	139,998
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	3,584,203	3,136,450	2,807,312	2,155,523	1,321,341	139,998