



Celina City School District

# Five Year Forecast Financial Report

November, 2021

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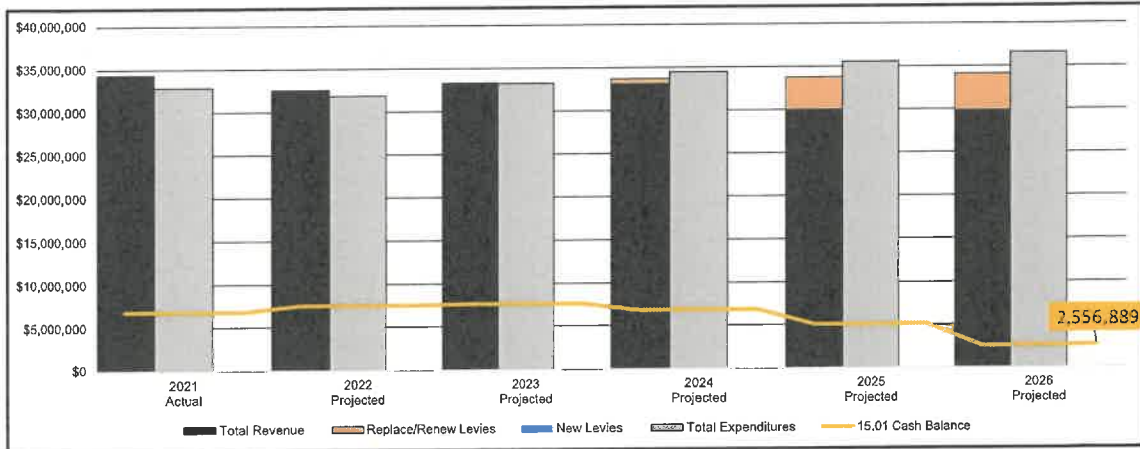
### **Forecast Purpose/Objectives**

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



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

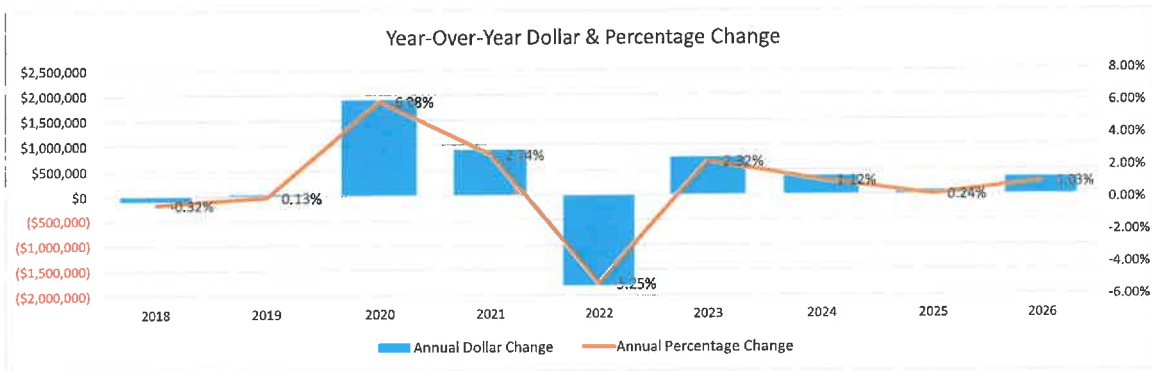
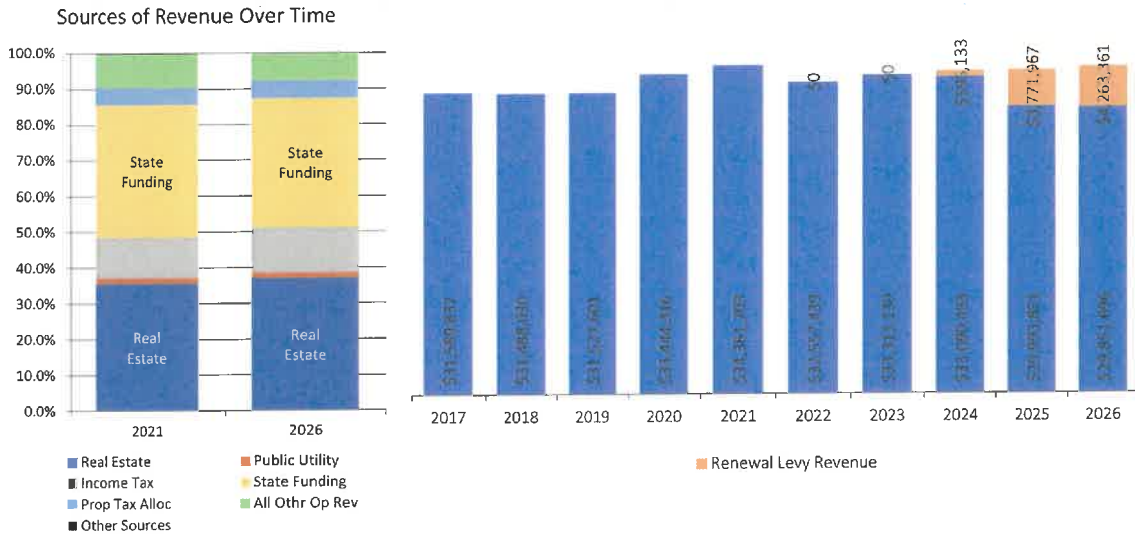
Financial Forecast	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Beginning Balance (Line 7.010) Plus	6,827,913	7,538,841	7,622,816	6,839,393	5,054,612
+ Revenue	32,557,439	33,313,139	33,090,453	29,993,851	29,851,696
+ Proposed Renew/Replacement Levies	-	-	595,133	3,771,967	4,263,361
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(31,846,511)	(33,229,164)	(34,469,009)	(35,550,599)	(36,612,779)
= Revenue Surplus or Deficit	710,928	83,975	(783,423)	(1,784,781)	(2,497,722)
Line 7.020 Ending Balance with renewal/new levies	7,538,841	7,622,816	6,839,393	5,054,612	2,556,889

Analysis Without Renewal Levies Included:	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Revenue Surplus or Deficit w/o Levies	710,928	83,975	(1,378,556)	(5,556,748)	(6,761,083)
Ending Balance w/o Levies	7,538,841	7,622,816	6,244,260	687,512	(6,073,572)

In FY 2022 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$710,928 in FY 2022. By the last year of the forecast, FY 2026, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$6,761,083. The district would need to cut its FY 2026 projected expenses by 18.47% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2022 and is projected to worsen by FY 2026. A worsening cash balance can erode the district's financial stability over time.

## Revenue Overview



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

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Real Estate	\$88,488	\$81,738	(\$6,750)	Total revenue increased 2.89% or \$957,891 annually during the past five years and is projected to decrease -0.15% or -\$49,329 annually through FY2026. All Othr Op Rev has the most projected average annual variance compared to the historical average at -\$689,215
Public Utility	\$21,436	(\$3,719)	(\$25,155)	
Income Tax	\$348,290	\$95,913	(\$252,377)	
State Funding	(\$62,408)	(\$93,033)	(\$30,625)	
Prop Tax Allocation	(\$8,599)	\$7,409	\$16,008	
All Othr Op Rev	\$555,351	(\$133,864)	(\$689,215)	
Other Sources	\$15,333	(\$3,773)	(\$19,106)	
<b>Total Average Annual Change</b>	<b>\$957,891</b> 2.89%	<b>(\$49,329)</b> -0.15%	<b>(\$1,007,220)</b> -3.04%	

Note: Expenditure average annual change is projected to be > \$751,957. On an annual average basis, expenditures are projected to grow faster than revenue.

## Revenue Notes

### REAL ESTATE REVENUE

Real estate property tax revenue accounts for 35.68% of total revenue. Class I or residential/agricultural taxes make up approximately 85.59% of the real estate property tax revenue. The Class I tax rate is 31.09 mills in tax year 2021. The projections reflect an average gross collection rate of 99.9% annually through tax year 2025. The revenue changed at an average annual historical rate of 0.73% and is projected to change at an average annual rate of 0.65% through FY 2026.

### PUBLIC UTILITY - PERSONAL PROPERTY REVENUE

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 1.51% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2021 is 34.11 mills. The forecast is modeling an average gross collection rate of 100.81%. The revenue changed historically at an average annual dollar amount of \$21,436 and is projected to change at an average annual dollar amount of -\$3,719 through FY 2026.

### INCOME TAX REVENUE

The district maintained one income tax levy in FY 2021. The average annual dollar change in total income tax revenue is forecasted to be \$95,913 through FY 2026. The district is projecting income tax renewal activity through FY 2026. Income tax revenue is projected to account for 12.7% of total district revenue in FY 2026.

### UNRESTRICTED STATE AID REVENUE

Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data. For Celina City School District the calculated Base Cost total is \$17,808,689 in FY 2022. The state's share of the calculated Base Cost total is \$8,777,612 or \$3,435 per pupil.

The FSFP change to district educated enrollment will reduce funded enrollment but also potentially reduce tuition cost. In FY 2021, the district had approximately \$2,705,783 in possible tuition cost reductions. These reductions will be reflected in the purchased services expenditure note.

### RESTRICTED STATE AID REVENUE

Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$6,149 and is projected to change annually on average by \$123,816. Restricted funds represent 1.09% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$315,768. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

### PROPERTY TAX ALLOCATION REVENUE

Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2022, approximately 11.3% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.4% will be reimbursed in the form of qualifying homestead exemption credits.

### OTHER REVENUE

Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$555,351. The projected average annual change is -\$133,864 through FY 2026. The FSFP includes per pupil funding for any open enrollment in students the district is educating. This revenue, if any, was recorded in 'other revenue' prior to FY 2022. Fiscal year 2022 and beyond will not include any open enrollment in revenue. The district posted revenue code 1227 open enrollment in revenue of \$457,873 in FY 2021.

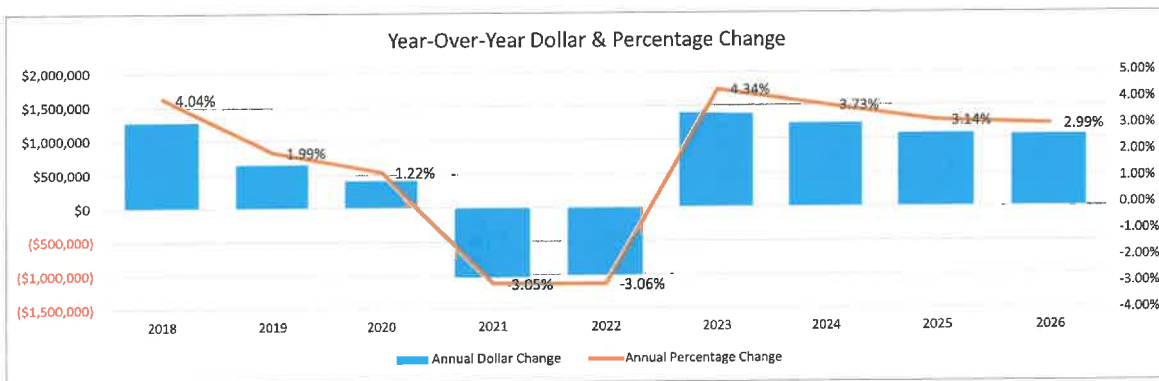
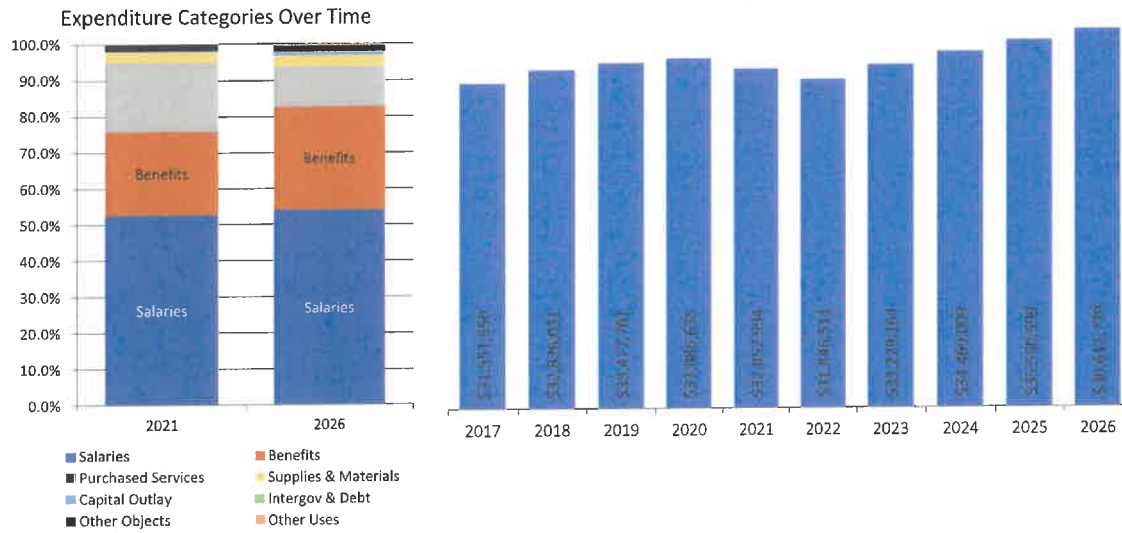
### OTHER FINANCING SOURCES

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2021 the district receipted \$0 as advances-in and is projecting advances of \$0 in FY 2022. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$79,385 in FY 2022 and average \$83,013 annually through FY 2026.

### ADDITIONAL REVENUE NOTES

The forecast assumes growth in valuations during the forecast period. In 2014, CAUV valuation increased dramatically and then in both 2017 and 2020, CAUV decrease back down to the levels before the 2014 increase. The Emergency levy was renewed in November 2021 (2022) and will expire December 31, 2026. It is the hope of the District that the State Legislature will do the right thing and continue forward with the Fair School Funding Formula after the initial 2-year State budget, but we remain skeptical and are therefore, at this point in time, not forecasting it forward.

## Expenditure Overview



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

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 0.03% or \$8,988 annually during the past five years and is projected to increase 2.29% or \$751,957 annually through FY2026. Benefits has the largest projected average annual variance compared to the historical average at \$593,618.
Salaries	\$183,516	\$503,903	\$320,388	
Benefits	(\$25,558)	\$568,060	\$593,618	
Purchased Services	(\$51,378)	(\$446,399)	(\$395,021)	
Supplies & Materials	\$3,857	\$41,324	\$37,468	
Capital Outlay	(\$83,290)	\$45,847	\$129,137	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$13,842	\$7,222	(\$6,620)	
Other Uses	(\$32,000)	\$32,000	\$64,000	
<b>Total Average Annual Change</b>	<b>\$8,988</b>	<b>\$751,957</b>	<b>\$742,969</b>	
	0.03%	2.29%	2.26%	

Note: Expenditure average annual change is projected to be > \$751,957 On an annual average basis, revenues are projected to grow slower than expenditures.

## Expenditure Notes

### SALARY EXPENSE

Salaries represent 52.70% of total expenditures and increased at a historical average annual rate of 1.06% or \$183,516. This category of expenditure is projected to grow at an annual average rate of 2.65% or \$503,903 through FY 2026. The projected average annual rate of change is 1.59% more than the five year historical annual average.

### BENEFIT EXPENSE

Benefits represent 23.09% of total expenditures and decreased at a historical average annual rate of -0.33% This category of expenditure is projected to grow at an annual average rate of 6.08% through FY 2026. The projected average annual rate of change is 6.42% more than the five year historical annual average.

### PURCHASED SERVICES EXPENSE

Purchased Services represent 19.18% of total expenditures and decreased at a historical average annual rate of -0.81%. This category of expenditure is projected to decrease at an annual average rate of -11.57% through FY 2026 The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. In FY 2021 these costs totaled \$2,705,783. The graph to the left reflects the difference between past formula enrolled compared to actual district educated.

### SUPPLIES & MATERIALS EXPENSE

Supplies & Materials represent 2.85% of total expenditures and increased at a historical average annual rate of 0.36%. This category of expenditure is projected to grow at an annual average rate of 3.81% through FY 2026. The projected average annual rate of change is 3.44% more than the five year historical annual average.

### CAPITAL OUTLAY EXPENSE

Capital Outlay represent 0.37% of total expenditures and decreased at a historical average annual amount of -\$83,290. This category of expenditure is projected to

### INTERGOVERNMENTAL & DEBT EXPENSE

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

### OTHER OBJECTS EXPENSE

Other Objects represent 1.82% of total expenditures and increased at a historical average annual rate of 2.34%. This category of expenditure is projected to grow at an annual average rate of 1.16% through FY 2026. The projected average annual rate of change is -1.17% less than the five year historical annual average.

### OTHER USES EXPENSES

Other Uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2021 the district had no advances-out and has no advances-out forecasted through FY 2026. The district can also move general funds permanently to other funds, the district has transfers forecasted through FY 2026. The district can also have other uses of funds.

### ADDITIONAL EXPENDITURE NOTES

In both FY's 2021 and 2022, the MABT granted a premium holiday in which the Trust paid the EE and ER premium for the month of December. Effective 1/1/2022 the District will experience a 5.5% increase in medical premiums and in calendar year 2021 the District experienced a 7.5% increase in medical premiums.

**Celina City School District**  
Five Year Forecast  
November, 2021

Fiscal Year:	Actual			FORECASTED				
	2019	2020	2021	2022	2023	2024	2025	2026
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	11,789,709	12,233,392	12,258,830	12,438,793	12,534,232	12,601,968	12,651,288	12,667,519
1.020 - Public Utility Personal Property	505,587	484,435	518,877	502,781	497,179	496,826	497,276	500,284
1.030 - Income Tax	2,823,342	3,752,602	3,845,230	4,038,025	4,107,602	3,583,437	478,991	61,432
1.035 - Unrestricted Grants-in-Aid	12,750,236	12,013,442	12,373,811	10,451,502	10,960,496	11,112,386	11,044,685	11,289,565
1.040 - Restricted Grants-in-Aid	360,239	362,003	376,248	895,125	937,861	987,554	980,416	995,330
1.050 - Property Tax Allocation	1,694,584	1,687,974	1,685,839	1,702,493	1,718,815	1,722,675	1,726,512	1,722,883
1.060 - All Other Operating Revenues	1,530,085	2,774,786	3,199,759	2,449,335	2,475,981	2,503,015	2,530,438	2,530,438
<b>1.070 - Total Revenue</b>	<b>31,453,782</b>	<b>33,308,635</b>	<b>34,258,594</b>	<b>32,478,054</b>	<b>33,232,166</b>	<b>33,007,861</b>	<b>29,909,606</b>	<b>29,767,451</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-	-	-
2.060 - All Other Financing Sources	73,819	135,681	103,109	79,385	80,973	82,592	84,244	84,244
<b>2.070 - Total Other Financing Sources</b>	<b>73,819</b>	<b>135,681</b>	<b>103,109</b>	<b>79,385</b>	<b>80,973</b>	<b>82,592</b>	<b>84,244</b>	<b>84,244</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>31,527,601</b>	<b>33,444,316</b>	<b>34,361,703</b>	<b>32,557,439</b>	<b>33,313,139</b>	<b>33,090,453</b>	<b>29,993,851</b>	<b>29,851,696</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	17,264,266	17,526,554	17,312,399	18,175,088	18,666,268	19,044,317	19,431,006	19,831,915
3.020 - Employee Benefits	7,718,391	7,687,165	7,587,316	8,094,820	8,907,694	9,379,974	9,885,381	10,427,616
3.030 - Purchased Services	6,417,194	6,369,507	6,300,045	3,683,097	3,727,576	3,832,212	3,984,001	4,068,048
3.040 - Supplies and Materials	1,045,193	1,224,741	935,397	1,031,374	1,057,965	1,085,265	1,113,296	1,142,019
3.050 - Capital Outlay	340,871	328,260	121,104	93,981	95,430	346,868	350,337	350,337
Intergovernmental & Debt Service	-	-	-	-	-	-	-	-
4.300 - Other Objects	590,348	590,407	596,734	608,150	614,231	620,374	626,577	632,843
<b>4.500 - Total Expenditures</b>	<b>33,376,261</b>	<b>33,726,635</b>	<b>32,852,994</b>	<b>31,686,511</b>	<b>33,069,164</b>	<b>34,309,009</b>	<b>35,390,599</b>	<b>36,452,779</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	101,500	160,000	-	160,000	160,000	160,000	160,000	160,000
5.020 - Advances-Out	-	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>101,500</b>	<b>160,000</b>	<b>-</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>33,477,761</b>	<b>33,886,635</b>	<b>32,852,994</b>	<b>31,846,511</b>	<b>33,229,164</b>	<b>34,469,009</b>	<b>35,550,599</b>	<b>36,612,779</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(1,950,160)</b>	<b>(442,319)</b>	<b>1,508,709</b>	<b>710,928</b>	<b>83,975</b>	<b>(1,378,556)</b>	<b>(5,556,748)</b>	<b>(6,761,083)</b>
7.010 - Cash Balance July 1 (No Levies)	7,711,684	5,761,523	5,319,204	6,827,913	7,538,841	7,622,816	6,244,260	687,512
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>5,761,523</b>	<b>5,319,204</b>	<b>6,827,913</b>	<b>7,538,841</b>	<b>7,622,816</b>	<b>6,244,260</b>	<b>687,512</b>	<b>(6,073,572)</b>
				Reservations				
8.010 - Estimated Encumbrances June 30	720,703	987,908	750,000	750,000	750,000	750,000	750,000	750,000
9.080 - Reservations Subtotal	-	-	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>6,077,913</b>	<b>6,788,841</b>	<b>6,872,816</b>	<b>5,494,260</b>	<b>(62,488)</b>	<b>(6,823,572)</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	595,133	3,771,967	4,263,361
11.030 - Cumulative Balance of Levies	-	-	-	-	-	595,133	4,367,100	8,630,461
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>6,077,913</b>	<b>6,788,841</b>	<b>6,872,816</b>	<b>6,089,393</b>	<b>4,304,612</b>	<b>1,806,889</b>
<b>Revenue from New Levies</b>								
13.010 & 13.020 - New Levies	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>6,077,913</b>	<b>6,788,841</b>	<b>6,872,816</b>	<b>6,089,393</b>	<b>4,304,612</b>	<b>1,806,889</b>



# Celina City School District

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Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

	Actual				Average Change	Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021			Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	11,789,709	12,233,392	12,258,830	2.0%	\$12,438,793	\$12,534,232	\$12,601,968	\$12,651,288	\$12,667,519	
1.020 Tangible Personal Property Tax	505,587	484,435	518,877	1.5%	502,781	\$497,179	\$496,826	\$497,276	\$500,284	
1.030 Income Tax	2,823,342	3,752,602	3,845,230	17.7%	4,038,025	\$4,107,602	\$3,583,437	\$478,991	\$61,432	
1.035 Unrestricted State Grants-in-Aid	12,750,236	12,013,442	12,373,811	-1.4%	10,451,502	\$10,960,496	\$11,112,386	\$11,044,685	\$11,289,565	
1.040 Restricted State Grants-in-Aid	360,239	362,003	376,248	2.2%	895,125	\$937,861	\$987,554	\$980,416	\$995,330	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	1,694,584	1,687,974	1,685,839	-0.3%	1,702,493	\$1,718,815	\$1,722,675	\$1,726,512	\$1,722,883	
1.060 All Other Revenues	1,530,085	2,774,786	3,199,759	48.3%	2,449,335	\$2,475,981	\$2,503,015	\$2,530,438	\$2,530,438	
1.070 <b>Total Revenues</b>	<b>31,453,782</b>	<b>33,308,634</b>	<b>34,258,594</b>	<b>4.4%</b>	<b>32,478,054</b>	<b>33,232,166</b>	<b>33,007,861</b>	<b>29,909,606</b>	<b>29,767,451</b>	
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In										
2.060 All Other Financing Sources	73,819	135,681	103,109	29.9%	79,385	80,973	82,592	84,244	84,244	
2.070 <b>Total Other Financing Sources</b>	<b>73,819</b>	<b>135,681</b>	<b>103,109</b>	<b>29.9%</b>	<b>79,385</b>	<b>80,973</b>	<b>82,592</b>	<b>84,244</b>	<b>84,244</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>31,527,601</b>	<b>33,444,315</b>	<b>34,361,703</b>	<b>4.4%</b>	<b>32,557,439</b>	<b>33,313,139</b>	<b>33,090,453</b>	<b>29,993,850</b>	<b>29,851,695</b>	
<b>Expenditures</b>										
3.010 Personal Services	\$17,264,266	\$17,526,554	\$17,312,399	0.1%	\$18,175,088	\$18,666,268	\$19,044,317	\$19,431,006	\$19,831,915	
3.020 Employees' Retirement/Insurance Benefits	\$7,718,391	\$7,687,165	\$7,587,316	-0.9%	\$8,094,820	\$8,907,694	\$9,379,974	\$9,885,381	\$10,427,616	
3.030 Purchased Services	\$6,417,194	\$6,369,507	\$6,300,045	-0.9%	\$3,683,097	\$3,727,576	\$3,832,212	\$3,984,001	\$4,068,048	
3.040 Supplies and Materials	\$1,045,193	\$1,224,741	\$935,397	-3.2%	\$1,031,374	\$1,057,965	\$1,085,265	\$1,113,296	\$1,142,019	
3.050 Capital Outlay	\$340,871	\$328,260	\$121,104	-33.4%	\$93,981	\$95,430	\$346,868	\$350,337	\$350,337	
3.060 Intergovernmental										
4.010 Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	\$590,348	\$590,407	\$596,734	0.5%	\$608,150	\$614,231	\$620,374	\$626,577	\$632,843	
4.500 <b>Total Expenditures</b>	<b>33,376,263</b>	<b>33,726,634</b>	<b>32,852,995</b>	<b>-0.8%</b>	<b>31,686,510</b>	<b>33,069,164</b>	<b>34,309,010</b>	<b>35,390,598</b>	<b>36,452,778</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	\$101,500	\$160,000		-21.2%	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>	<b>101,500</b>	<b>160,000</b>		<b>-21.2%</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>33,477,763</b>	<b>33,886,634</b>	<b>32,852,995</b>	<b>-0.9%</b>	<b>31,846,510</b>	<b>33,229,164</b>	<b>34,469,010</b>	<b>35,550,598</b>	<b>36,612,778</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,950,162-</b>	<b>442,319-</b>	<b>1,508,708</b>	<b>-259.2%</b>	<b>710,929</b>	<b>83,975</b>	<b>1,378,557-</b>	<b>5,556,748-</b>	<b>6,761,083-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	7,711,685	5,761,523	5,319,204	-16.5%	6,827,912	7,538,841	7,622,816	6,244,259	687,511	
7.020 <b>Cash Balance June 30</b>	<b>5,761,523</b>	<b>5,319,204</b>	<b>6,827,912</b>	<b>10.3%</b>	<b>7,538,841</b>	<b>7,622,816</b>	<b>6,244,259</b>	<b>687,511</b>	<b>6,073,572-</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>\$720,703</b>	<b>\$987,908</b>	<b>\$750,000</b>	<b>6.5%</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	
<b>Reservation of Fund Balance</b>										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 <b>Subtotal</b>										
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>6,077,912</b>	<b>13.1%</b>	<b>6,788,841</b>	<b>6,872,816</b>	<b>5,494,259</b>	<b>62,489-</b>	<b>6,823,572-</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal							\$595,133	\$3,771,967	\$4,263,361	
11.020 Property Tax - Renewal or Replacement										
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>							<b>595,133</b>	<b>4,367,100</b>	<b>8,630,461</b>	
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>6,077,912</b>	<b>13.1%</b>	<b>6,788,841</b>	<b>6,872,816</b>	<b>6,089,392</b>	<b>4,304,611</b>	<b>1,806,889</b>	
<b>Revenue from New Levies</b>										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 <b>Cumulative Balance of New Levies</b>										
14.010 Revenue from Future State Advancements										
15.010 <b>Unreserved Fund Balance June 30</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>6,077,912</b>	<b>13.1%</b>	<b>6,788,841</b>	<b>6,872,816</b>	<b>6,089,392</b>	<b>4,304,611</b>	<b>1,806,889</b>	

See accompanying summary of significant forecast assumptions and accounting policies  
Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt