

**Celina City School District**

Mercer

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;  
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Average Change	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	11,993,366	11,789,709	12,233,392	1.0%	\$12,258,830	\$12,211,190	\$12,314,726	\$12,547,857	\$12,708,139
1.020 Tangible Personal Property Tax	454,570	505,587	484,435	3.5%	518,877	\$476,082	\$504,551	\$513,549	\$522,305
1.030 Income Tax	2,800,360	2,823,342	3,752,602	16.9%	3,845,230	\$3,942,585	\$4,055,511	\$3,622,963	\$338,022
1.035 Unrestricted State Grants-in-Aid	12,579,482	12,750,236	12,013,442	-2.2%	12,066,479	\$12,389,284	\$12,388,715	\$12,387,860	\$12,387,059
1.040 Restricted State Grants-in-Aid	357,800	360,239	362,003	0.6%	361,996	\$361,996	\$361,996	\$361,996	\$361,996
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	1,711,635	1,694,584	1,687,974	-0.7%	1,665,350	\$1,687,014	\$1,683,524	\$1,708,069	\$1,732,568
1.060 All Other Revenues	1,533,707	1,530,085	2,774,786	40.6%	3,088,214	\$2,898,336	\$2,929,472	\$2,961,041	\$2,993,045
1.070 <b>Total Revenues</b>	<b>31,430,920</b>	<b>31,453,762</b>	<b>33,308,634</b>	<b>3.0%</b>	<b>33,804,986</b>	<b>33,966,487</b>	<b>34,238,495</b>	<b>34,103,335</b>	<b>31,043,134</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	57,109	73,819	135,681	56.5%	136,652	79,385	80,973	82,592	84,244
2.070 <b>Total Other Financing Sources</b>	<b>57,109</b>	<b>73,819</b>	<b>135,681</b>	<b>56.5%</b>	<b>136,652</b>	<b>79,385</b>	<b>80,973</b>	<b>82,592</b>	<b>84,244</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>31,488,029</b>	<b>31,527,601</b>	<b>33,444,315</b>	<b>3.1%</b>	<b>33,941,638</b>	<b>34,045,872</b>	<b>34,319,468</b>	<b>34,185,927</b>	<b>31,127,378</b>
<b>Expenditures</b>									
3.010 Personal Services	\$16,761,851	\$17,264,266	\$17,526,554	2.3%	\$17,460,016	\$18,249,427	\$18,596,519	\$18,974,520	\$19,360,634
3.020 Employees' Retirement/Insurance Benefits	\$7,663,991	\$7,718,391	\$7,687,165	0.2%	\$7,736,742	\$8,252,522	\$8,959,903	\$9,437,551	\$9,948,642
3.030 Purchased Services	\$6,454,180	\$6,417,194	\$6,369,507	-0.7%	\$6,339,811	\$6,437,219	\$6,536,782	\$6,697,600	\$6,836,697
3.040 Supplies and Materials	\$923,827	\$1,045,193	\$1,224,741	15.2%	\$1,005,476	\$1,031,374	\$1,057,964	\$1,085,265	\$1,113,296
3.050 Capital Outlay	\$370,974	\$340,871	\$328,260	-5.9%	\$142,556	\$93,981	\$95,421	\$346,875	\$348,344
3.060 Intergovernmental									
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	\$555,208	\$590,348	\$590,407	3.2%	\$602,129	\$608,150	\$614,231	\$620,374	\$626,577
4.500 <b>Total Expenditures</b>	<b>32,730,031</b>	<b>33,376,263</b>	<b>33,726,634</b>	<b>1.5%</b>	<b>33,286,730</b>	<b>34,672,673</b>	<b>35,860,820</b>	<b>37,162,185</b>	<b>38,234,190</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	\$96,000	\$101,500	\$160,000	31.7%	\$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>96,000</b>	<b>101,500</b>	<b>160,000</b>	<b>31.7%</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>32,826,031</b>	<b>33,477,763</b>	<b>33,886,634</b>	<b>1.6%</b>	<b>33,446,730</b>	<b>34,832,673</b>	<b>36,020,820</b>	<b>37,322,185</b>	<b>38,394,190</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,338,002</b>	<b>1,950,162</b>	<b>442,319</b>	<b>-15.8%</b>	<b>494,908</b>	<b>786,801</b>	<b>1,701,352</b>	<b>3,136,258</b>	<b>7,266,812</b>
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	9,049,686	7,711,684	5,761,522	-20.0%	5,319,203	5,814,111	5,027,310	3,325,958	189,700
7.020 <b>Cash Balance June 30</b>	<b>7,711,684</b>	<b>5,761,522</b>	<b>5,319,203</b>	<b>-16.5%</b>	<b>5,814,111</b>	<b>5,027,310</b>	<b>3,325,958</b>	<b>189,700</b>	<b>7,077,112</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>\$777,764</b>	<b>\$720,703</b>	<b>\$987,908</b>	<b>14.9%</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>6,933,920</b>	<b>5,040,819</b>	<b>4,331,295</b>	<b>-20.7%</b>	<b>5,064,111</b>	<b>4,277,310</b>	<b>2,575,958</b>	<b>88,603</b>	<b>7,827,112</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal								\$648,903	\$4,166,886
11.020 Property Tax - Renewal or Replacement									
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>								<b>648,903</b>	<b>4,815,789</b>
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>6,933,920</b>	<b>5,040,819</b>	<b>4,331,295</b>	<b>-20.7%</b>	<b>5,064,111</b>	<b>4,277,310</b>	<b>2,575,958</b>	<b>88,603</b>	<b>3,011,323</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>6,933,920</b>	<b>5,040,819</b>	<b>4,331,295</b>	<b>-20.7%</b>	<b>5,064,111</b>	<b>4,277,310</b>	<b>2,575,958</b>	<b>88,603</b>	<b>3,011,323</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



Celina City School District

# Five Year Forecast Financial Report

May, 2021

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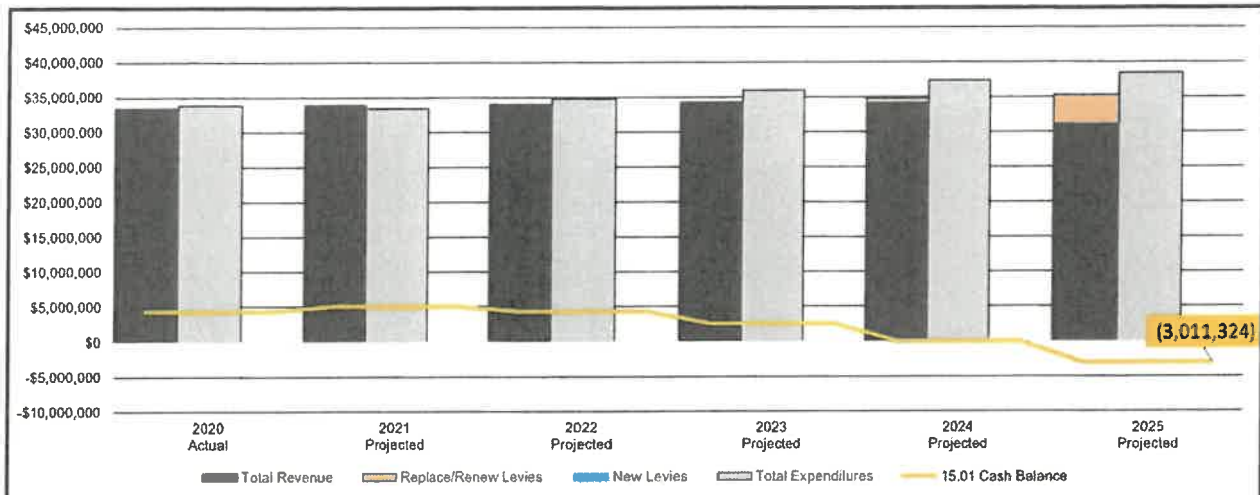
## Forecast Purpose/Objectives

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 includes any existing levy modeled as renewed during the forecast  
 Cash balance is not reduced for encumbrances

### Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	5,319,204	5,814,113	5,027,311	3,325,958	842,094
+ Revenue	33,941,638	34,045,872	34,319,468	34,185,927	31,127,378
+ Proposed Renew/Replacement Levies	-	-	-	648,903	4,166,886
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(33,446,730)	(34,832,674)	(36,020,820)	(37,322,185)	(38,394,191)
= Revenue Surplus or Deficit	494,909	(786,802)	(1,701,352)	(2,487,356)	(3,099,927)
Ending Balance with renewal levies	5,814,113	5,027,311	3,325,958	838,603	(2,257,833)

### Analysis Without Renewal Levies Included:

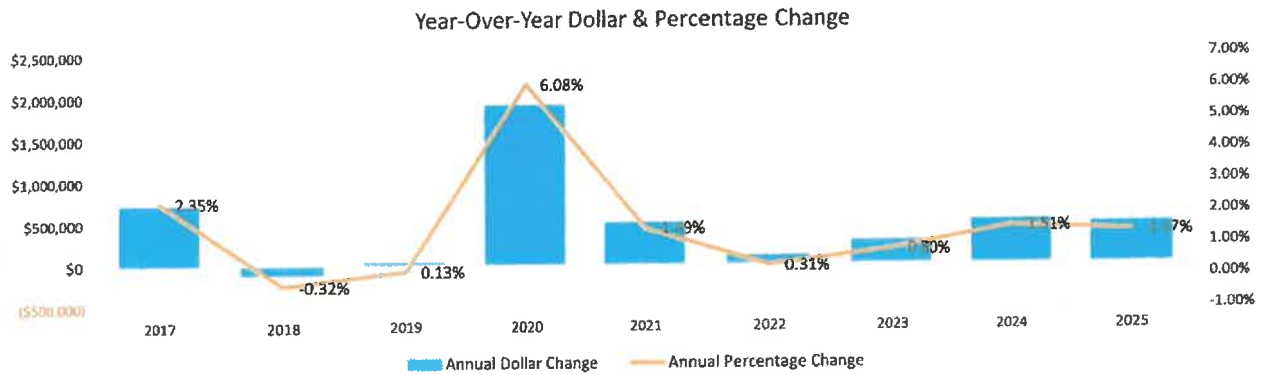
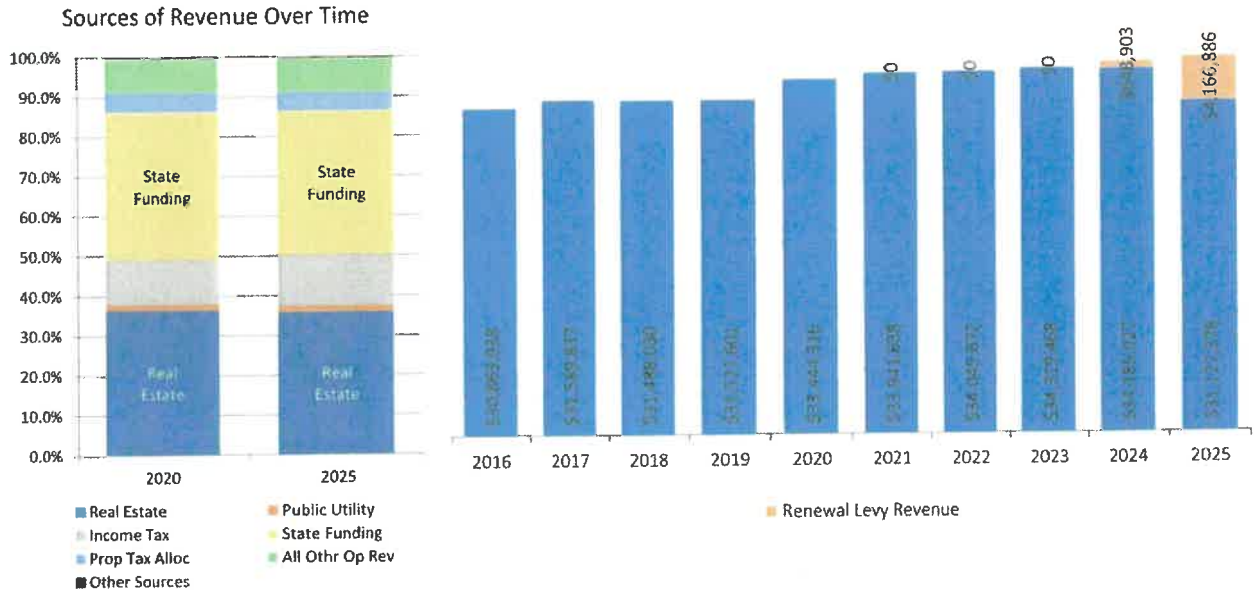
Revenue Surplus or Deficit w/o Levies	494,909	(786,802)	(1,701,352)	(3,136,259)	(7,266,813)
Ending Balance w/o Levies	5,814,113	5,027,311	3,325,958	189,700	(7,077,113)

In FY 2021 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$494,909 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$7,266,813. The district would need to cut its FY 2025 projected expenses by 18.93% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2021 and is projected to worsen by FY 2025. A worsening cash balance can erode the district's financial stability over time.

The district's financial condition shows improvement in FY 2021 due in large part to the ability of the district to utilize ESSER II funds to absorb the payroll and related fringe benefits for 5 teachers who served in the capacity of on-line teachers in the 2020-2021 school year. ESSER II funds were also used to reimburse the General Fund for the cost of COVID related sick leave and quarantines, and to pay for the costs associated with sanitization work, as well as to pay a portion of maintenance and administrative salaries. The District is in line to also receive ESSER III funds. There are no definite budget plans for these funds thus far, but some of these funds could be used to supplant some General Fund payroll in an effort to help out and reduce our District's deficit funding in the interim.

## 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	Total revenue increased 1.96% or \$618,160 annually during the past five years and is projected to increase 1.10% or \$374,242 annually through FY2025. All Othr Op Rev has the most projected average annual variance compared to the historical average at -\$402,575
Real Estate	\$45,713	\$94,949	\$49,236	
Public Utility	\$85,726	\$7,574	(\$78,152)	
Income Tax	\$353,441	\$154,713	(\$198,728)	
State Funding	(\$258,208)	\$74,722	\$332,930	
Prop Tax Allocation	(\$12,748)	\$8,919	\$21,676	
All Othr Op Rev	\$446,227	\$43,652	(\$402,575)	
Other Sources	(\$41,982)	(\$10,287)	\$31,694	
<b>Total Average Annual Change</b>	<b>\$618,160</b> 1.96%	<b>\$374,242</b> 1.10%	<b>(\$243,918)</b> -0.87%	

Note: Expenditure average annual change is projected to be > \$901,511. 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 36.58% of total revenue. Class I or residential/agricultural taxes make up approximately 85.92% of the real estate property tax revenue. The Class I tax rate is 30.38 mills in tax year 2020. The projections reflect an average gross collection rate of 100.4% annually through tax year 2024. The revenue changed at an average annual historical rate of 0.40% and is projected to change at an average annual rate of 0.77% through FY 2025.

The forecast assumes growth in residential property, as well as new construction during the five-year period of the forecast. In FY 2014, the district saw a large valuation increase due to CAUV, in FY 2017 and FY 2020 significant decreases eliminated the growth from FY 2014. However, residential values have increased which offset the loss in CAUV value. The emergency levy was renewed in November 2020 (2022), and will expire on December 31, 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 1.45% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 34.13 mills. The forecast is modeling an average gross collection rate of 99.93%. The revenue changed historically at an average annual dollar amount of \$85,726 and is projected to change at an average annual dollar amount of \$7,574 through FY 2025.

### INCOME TAX REVENUE

The district maintained one income tax levy in FY 2020. The average annual dollar change in total income tax revenue is forecasted to be \$154,713 through FY 2025. The district is projecting income tax renewal activity through FY 2025. Income tax revenue is projected to account for 12.8% of total district revenue in FY 2025.

In FY 2020 income tax revenue increased @ \$930,00, because of the ramp up of the new .25% increase, but this was hampered by the COVID 19 shutdown starting in March 2020. Unemployment rates in Mercer County have been historically low so there should be no major jumps in income tax revenue but may continue to be hampered due to the COVID 19 pandemic.

### UNRESTRICTED STATE AID REVENUE

The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2021. In addition to its FY 2021 base funding amount of \$11,944,830 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$433,332. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 0.66%. Note: Wellness funding is not included in these calculations.

We are maintaining flat funding at this point as we await the State budget process to play out, hopefully including the Fair Funding Formula proposed by the House.

### 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 -\$12,082 and is projected to change annually on average by -\$1. Restricted funds represent 1.08% of total revenue.

### 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 2021, approximately 11.3% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.7% 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 \$446,227. The projected average annual change is \$43,652 through FY 2025.

It includes tuition received by the district for non-resident student educated in the district, which increased significantly in FY 2020 with the opening of the Tri Star Career Compact facility. It also includes class materials and fees, interest income and miscellaneous revenue. In FY 2021, the Ohio BWC is issuing a dividend of ve @ \$244,000. This is anticipated to be a one-time dividend, and is reflected as such within.

### OTHER FINANCING SOURCES

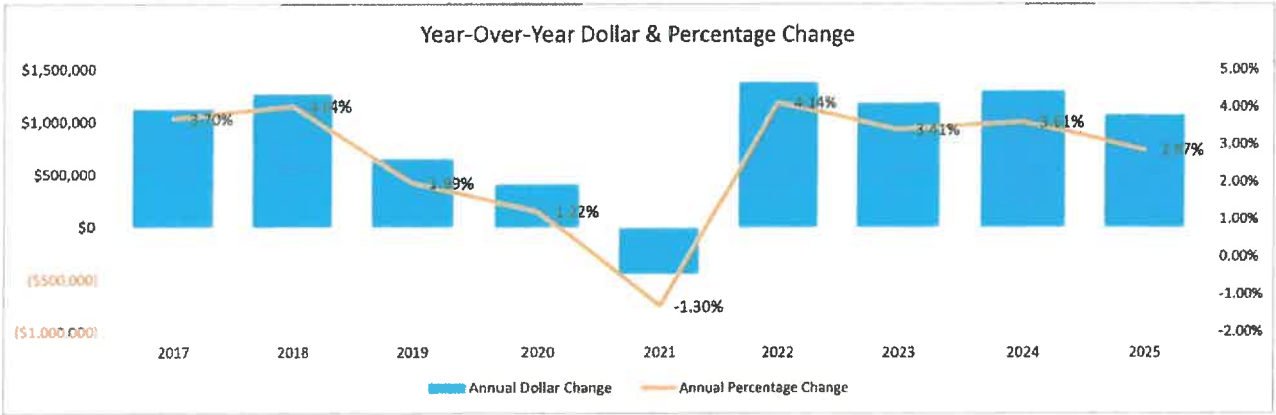
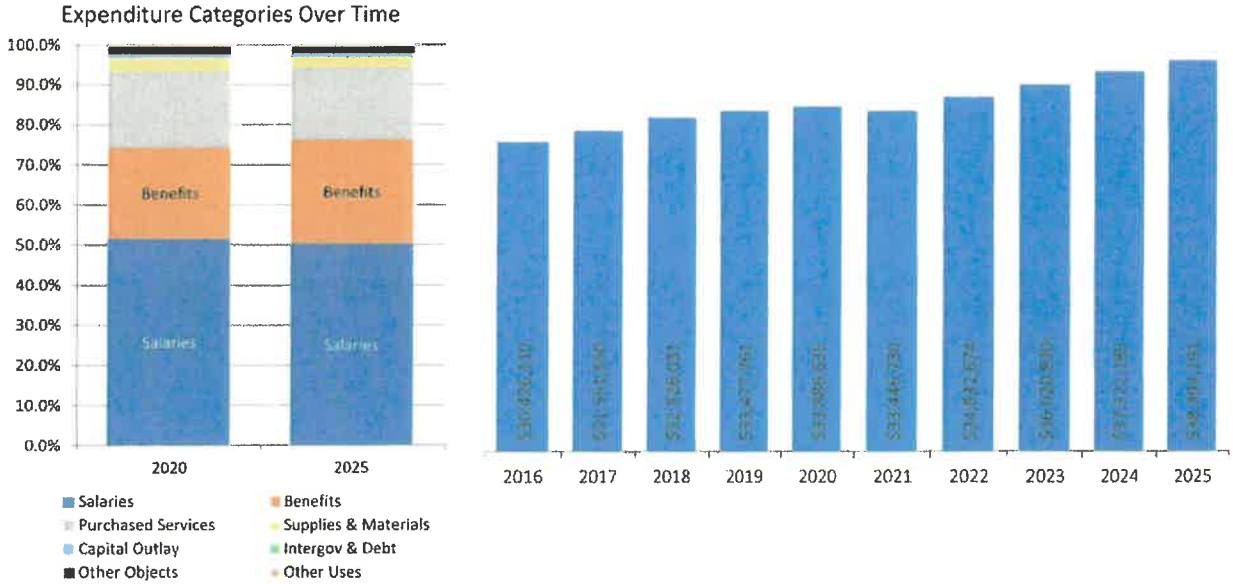
Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district receipted \$0 as advances-in and is projecting advances of \$0 in FY 2021. 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 \$136,652 in FY 2021 and average \$81,799 annually through FY 2025.

### ADDITIONAL REVENUE NOTES

If the Fair Funding Bill is successfully passed through the Ohio Senate and the approved by the Governor, it could result in additional funding over a 6-year phased-in approach, unfortunately, the process with the State budget is long and drawn out, and we will not know its fate until late June, 2021.



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	
Salaries	\$360,326	\$366,816	\$6,490	Total expenditures increased 2.42% or \$778,362 annually during the past five years and is projected to increase 2.66% or \$901,511 annually through FY2025. Benefits has the largest projected average annual variance compared to the historical average at \$301,403.
Benefits	\$150,892	\$452,295	\$301,403	
Purchased Services	\$105,115	\$93,438	(\$11,677)	
Supplies & Materials	\$91,842	(\$22,289)	(\$114,132)	
Capital Outlay	\$60,329	\$4,017	(\$56,312)	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$4,810	\$7,234	\$2,424	
Other Uses	\$5,047	\$0	(\$5,047)	
<b>Total Average Annual Change</b>	<b>\$778,362</b> 2.42%	<b>\$901,511</b> 2.66%	<b>\$123,149</b> 0.25%	

Note: Expenditure average annual change is projected to be > \$901,511 On an annual average basis, revenues are projected to grow slower than expenditures.

## Expenditure Notes

### SALARY EXPENSE

Salaries represent 51.72% of total expenditures and increased at a historical average annual rate of 2.15% or \$360,326. This category of expenditure is projected to grow at an average annual rate of 2.02% or \$366,816 through FY 2025. The projected average annual rate of change is -0.12% less than the five year historical annual average.

The district was able utilize ESSER II funds to absorb the payroll for 5 on-line teachers in the 2020-2021 school year. They were also used to reimburse the cost of COVID related sick leave, costs associated with sanitization, as well as to pay a portion of maintenance and administrative salaries.

### BENEFIT EXPENSE

Benefits represent 22.68% of total expenditures and increased at a historical average annual rate of 2.08%. This category of expenditure is projected to grow at an annual average rate of 5.33% through FY 2025. The projected average annual rate of change is 3.25% more than the five year historical annual average.

See note above. The district was able to utilize ESSER II funds to absorb insurance costs for the 5 on-line teachers. In FY 2021, the MABT granted a premium holiday in which the Trust paid the EE and ER premium. The MABT has also granted a premium holiday in FY 2022. Effective 1/1/2022 we will see a 5.5% increase in medical premiums, and back on 1/1/2021 we experienced a 7.5% increase.

### PURCHASED SERVICES EXPENSE

Purchased Services represent 18.80% of total expenditures and increased at a historical average annual rate of 1.76%. This category of expenditure is projected to grow at an annual average rate of 1.43% through FY 2025. The projected average annual rate of change is -0.33% less than the five year historical annual average.

### SUPPLIES & MATERIALS EXPENSE

Supplies & Materials represent 3.61% of total expenditures and increased at a historical average annual rate of 9.21%. This category of expenditure is projected to decrease at an annual average rate of -1.52% through FY 2025. The projected average annual rate of change is -10.73% less than the five year historical annual average.

### CAPITAL OUTLAY EXPENSE

Capital Outlay represent 0.97% of total expenditures and increased at a historical average annual amount of \$60,329. This category of expenditure is projected to grow at an

Over the next couple of years, the plan is to use ESSER funds to purchase and maintain the District's one to one initiative, thus keeping the District's General fund capital outlay expenses lower.

### INTERGOVERNMENTAL & DEBT EXPENSE

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

### OTHER OBJECTS EXPENSE

Other Objects represent 1.74% of total expenditures and increased at a historical average annual rate of 0.91%. This category of expenditure is projected to grow at an annual average rate of 1.20% through FY 2025. The projected average annual rate of change is 0.29% more 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 2020 the district had no advances-out and has no advances-out forecasted through FY 2025. The district can also move general funds permanently to other funds, the district has transfers forecasted through FY 2025. The district can also have other uses of funds.

The transfers represent the subsidy to the food service funds which has been operating at a deficit for a number of years and will likely continue that trend.

### ADDITIONAL EXPENDITURE NOTES

The District is working with the labor unions to secure a 1-year extension of the current contracts. This is an effort to slow deficit spending in the District and allow some time for the District to formulate a plan to use the ESSER funding to further reduce deficit spending by supplanting some general fund spending with these ESSER dollars.



**Celina City School District**

Five Year Forecast

May, 2021

Fiscal Year:	Actual			FORECASTED				
	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	11,993,366	11,789,709	12,233,392	12,258,830	12,211,190	12,314,726	12,547,857	12,708,139
1.020 - Public Utility Personal Property	454,570	505,587	484,435	518,877	476,082	504,551	513,549	522,305
1.030 - Income Tax	2,800,360	2,823,342	3,752,602	3,845,230	3,942,585	4,055,511	3,622,963	338,022
1.035 - Unrestricted Grants-in-Aid	12,579,482	12,750,236	12,013,442	12,066,479	12,389,284	12,388,715	12,387,860	12,387,059
1.040 - Restricted Grants-in-Aid	357,800	360,239	362,003	361,996	361,996	361,996	361,996	361,996
1.050 - Property Tax Allocation	1,711,635	1,694,584	1,687,974	1,665,360	1,687,014	1,683,524	1,708,069	1,732,568
1.060 - All Other Operating Revenues	1,533,707	1,530,085	2,774,786	3,088,214	2,898,336	2,929,472	2,961,041	2,993,045
<b>1.070 - Total Revenue</b>	<b>31,430,921</b>	<b>31,453,782</b>	<b>33,308,635</b>	<b>33,804,986</b>	<b>33,966,487</b>	<b>34,238,495</b>	<b>34,103,335</b>	<b>31,043,134</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	57,109	73,819	135,681	136,652	79,385	80,973	82,592	84,244
2.070 - Total Other Financing Sources	57,109	73,819	135,681	136,652	79,385	80,973	82,592	84,244
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>31,488,030</b>	<b>31,527,601</b>	<b>33,444,316</b>	<b>33,941,638</b>	<b>34,045,872</b>	<b>34,319,468</b>	<b>34,185,927</b>	<b>31,127,378</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	16,761,851	17,264,266	17,526,554	17,460,016	18,249,427	18,596,519	18,974,520	19,360,634
3.020 - Employee Benefits	7,663,991	7,718,391	7,687,165	7,736,742	8,252,522	8,959,903	9,437,551	9,948,642
3.030 - Purchased Services	6,454,180	6,417,194	6,369,507	6,339,811	6,437,219	6,536,782	6,697,600	6,836,697
3.040 - Supplies and Materials	923,827	1,045,193	1,224,741	1,005,476	1,031,374	1,057,964	1,085,265	1,113,296
3.050 - Capital Outlay	370,974	340,871	328,260	142,556	93,981	95,421	346,875	348,344
Intergovernmental & Debt Service	-	-	-	-	-	-	-	-
4.300 - Other Objects	555,208	590,348	590,407	602,129	608,150	614,231	620,374	626,577
<b>4.500 - Total Expenditures</b>	<b>32,730,031</b>	<b>33,376,261</b>	<b>33,726,635</b>	<b>33,286,730</b>	<b>34,672,674</b>	<b>35,860,820</b>	<b>37,162,185</b>	<b>38,234,191</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	96,000	101,500	160,000	160,000	160,000	160,000	160,000	160,000
5.020 - Advances-Out	-	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	96,000	101,500	160,000	160,000	160,000	160,000	160,000	160,000
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>32,826,031</b>	<b>33,477,761</b>	<b>33,886,635</b>	<b>33,446,730</b>	<b>34,832,674</b>	<b>36,020,820</b>	<b>37,322,185</b>	<b>38,394,191</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(1,338,001)</b>	<b>(1,950,160)</b>	<b>(442,319)</b>	<b>494,909</b>	<b>(786,802)</b>	<b>(1,701,352)</b>	<b>(3,136,259)</b>	<b>(7,266,813)</b>
7.010 - Cash Balance July 1 (No Levies)	9,049,684	7,711,684	5,761,523	5,319,204	5,814,113	5,027,311	3,325,958	189,700
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>7,711,684</b>	<b>5,761,523</b>	<b>5,319,204</b>	<b>5,814,113</b>	<b>5,027,311</b>	<b>3,325,958</b>	<b>189,700</b>	<b>(7,077,113)</b>
				<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	777,764	720,703	987,908	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>6,933,920</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>5,064,113</b>	<b>4,277,311</b>	<b>2,575,958</b>	<b>(560,300)</b>	<b>(7,827,113)</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-	648,903	4,166,886
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-	648,903	4,815,789
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>6,933,920</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>5,064,113</b>	<b>4,277,311</b>	<b>2,575,958</b>	<b>88,603</b>	<b>(3,011,324)</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>6,933,920</b>	<b>5,040,820</b>	<b>4,331,296</b>	<b>5,064,113</b>	<b>4,277,311</b>	<b>2,575,958</b>	<b>88,603</b>	<b>(3,011,324)</b>