



Buckeye Local Schools

Five Year Forecast Financial Report

May, 2018

Jamie Davis, 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.

Five Year Forecast - Simplified Statement

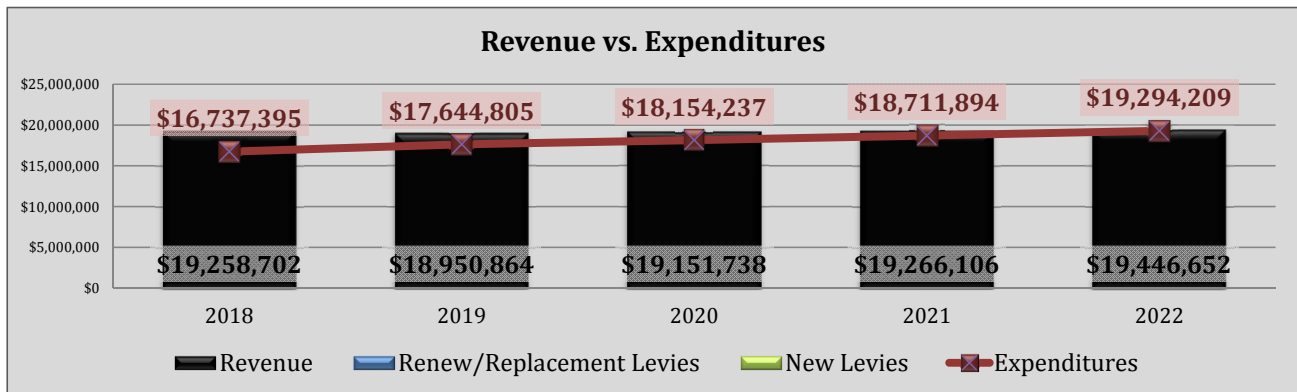
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Beginning Balance	7,792,634	10,313,941	11,619,999	12,617,499	13,171,712
+ Revenue	19,258,702	18,950,864	19,151,738	19,266,106	19,446,652
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(16,737,395)	(17,644,805)	(18,154,237)	(18,711,894)	(19,294,209)
= Revenue Surplus or Deficit	2,521,307	1,306,058	997,500	554,212	152,443
Ending Balance	10,313,941	11,619,999	12,617,499	13,171,712	13,324,155
Revenue Surplus or Deficit w/o Levies	2,521,307	1,306,058	997,500	554,212	152,443
Ending Balance w/o Levies	10,313,941	11,619,999	12,617,499	13,171,712	13,324,155

Summary:

There are two important factors that are needed to ensure fiscal stability in a school district. First, is to avoid continuous deficit spending over multiple fiscal years. Second is to ensure that there is an adequate cash balance to fund the day-to-day operations of the district. Deficit spending occurs when the district's annual expenditures exceed the annual revenue collections.

The Buckeye Local School District has been successful in meeting both of these items over the past few years, and based on the forecast projections provided in this document, their financial outlook will continue to stay positive for the next five years. Given the size of the district's overall budget, the cash balance throughout the forecast period will be sufficient to support the operations of the district. Current projections also indicate that the district will not incur an operating deficit over the next five years.

Due to the district's reliance on state funding, they will continue to monitor enrollment levels and model the possible impact that fluctuations in enrollment trends could have on state funding levels. Any significant drops in not only resident students of the district, but also students that are attending the district through open enrollment or other tuition based programs could have a significant impact on the district's future financial outlook.



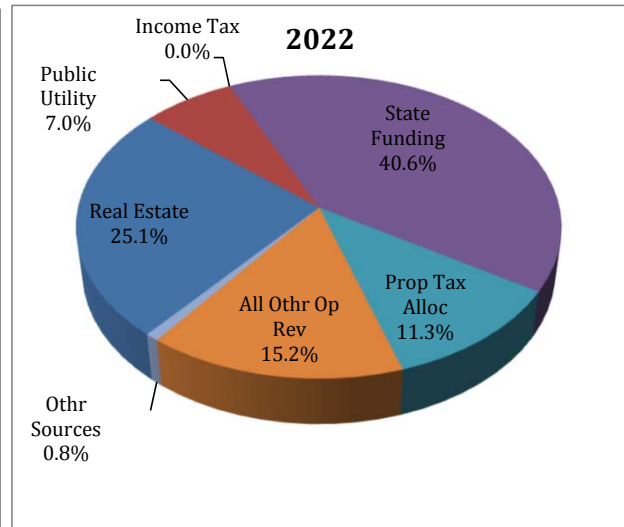
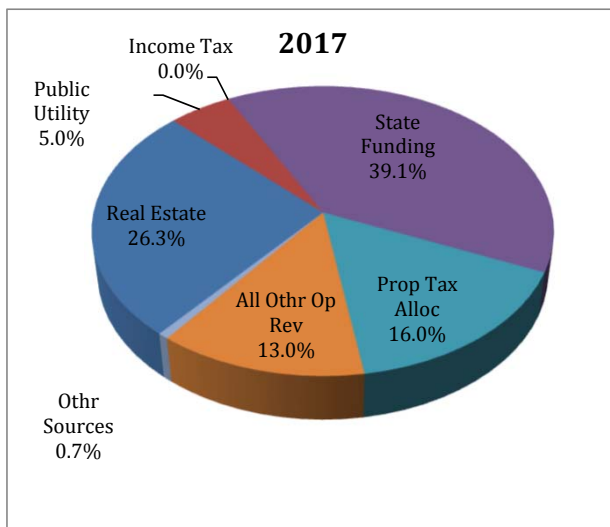
Revenue Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Revenue:							
1.010-Real Estate	-1.54%	5.04%	-4.81%	2.10%	0.41%	0.34%	0.61%
1.020-Public Utility	-2.22%	17.00%	18.41%	3.01%	2.53%	2.47%	8.68%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	4.73%	2.17%	1.88%	2.32%	2.12%	3.03%	2.30%
1.040-Restricted Aid	176.94%	3.89%	0.47%	-0.03%	-0.03%	-0.40%	0.78%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-4.50%	-5.00%	-4.98%	-5.37%	-5.58%	-5.91%	-5.37%
1.060-All Other Operating	13.00%	30.98%	-7.78%	1.40%	1.61%	1.60%	5.56%
1.070-Total Revenue	1.28%	6.31%	-1.52%	1.07%	0.60%	0.94%	1.48%
2.070-Total Other Sources	16.46%	45.58%	-10.64%	0.00%	0.00%	0.00%	6.99%
2.080-Total Rev & Other Srcs	0.93%	6.57%	-1.60%	1.06%	0.60%	0.94%	1.51%

Over the past five years, the district has experienced an average annual increase in operating revenue of 1.28%. Revenue received from the state funding formula and other operating revenue are the primary revenue lines that have caused this increase.

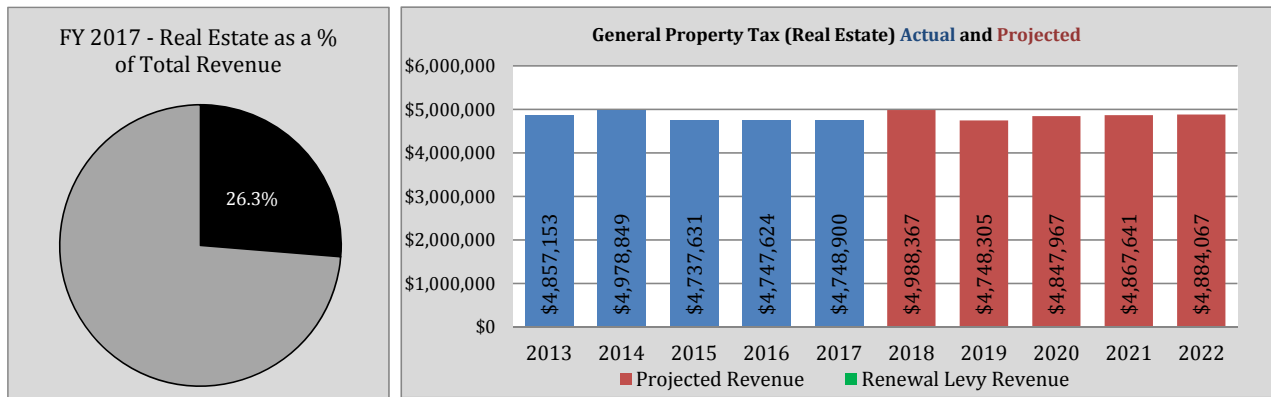
Over the next five years, operating revenue is expected to grow at an average rate of 1.48% per year. These increases will be driven by increases in public utility - personal property values, as well as, positive changes in state funding and tuition related revenue (all other operating revenue).

The following forecast assumptions will outline the annual change in revenue for each line item noted above.



1.010 - General Property Tax (Real Estate)

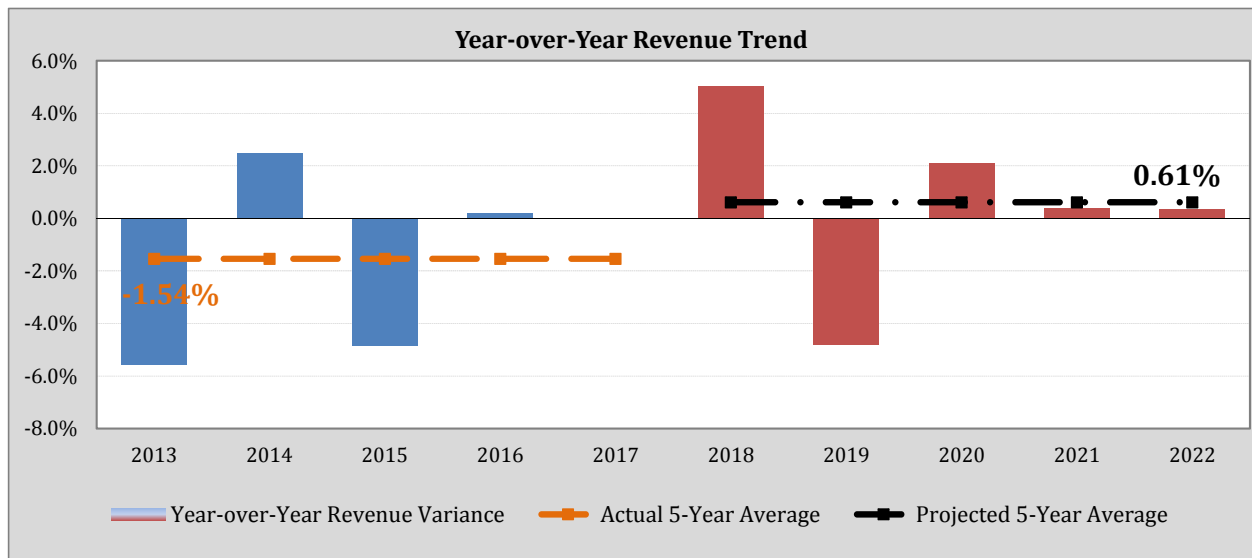
Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Real estate tax revenue represented 26.3% of the district's general fund revenue in 2017, and is the district's second highest revenue source.

The district's Class I property values are made up of residential property (75%) and agricultural property (25%). While residential property values have continued to decline since the recession of 2008, agricultural values increased by almost 12% in 2014. Even with changes in State law that will recalculate how the Current Agricultural Use Value (CAUV) portion of this land is calculated, the district experienced an increase in these values of 2.2% during the 2017 tax year. In addition, residential values increased by 8.9% and industrial/commercial property increased by 1.9% due to the County-wide triennial update.

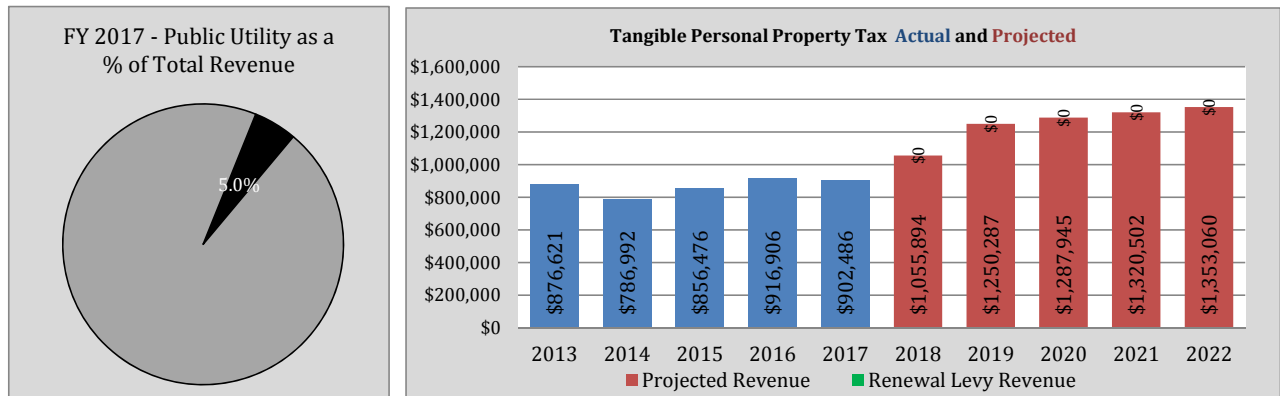
In recent years, the district has experienced an average annual gross collection rate of approximately 99%. The district anticipates that this rate will remain consistent to the historical average in subsequent fiscal years.



*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.



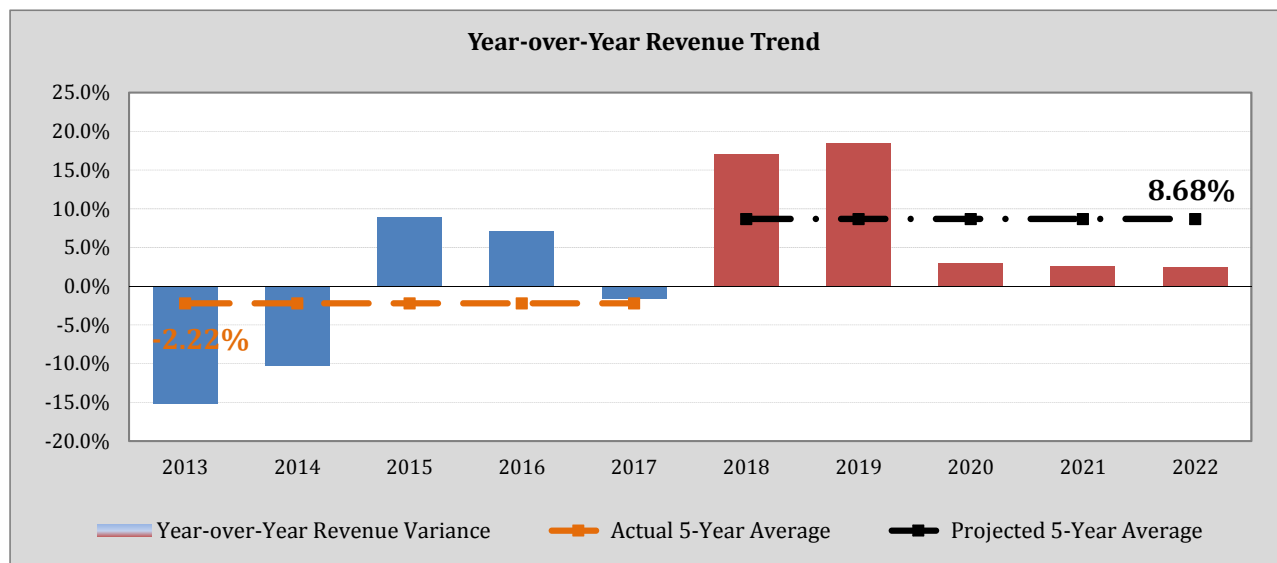
This line reflects the public utility personal property taxes.

Between 2010 and 2012, public utility values dropped considerably due to the closing of the First Energy power plant. Beginning in 2013, the remaining public utility values began to increase, resulting in additional annual revenue to the school district through tax year 2015.

For the first time in four years, the district experienced a loss in public utility values of 6.26%. This resulted in a loss of tax revenue to the school district of \$57,000 beginning in FY17.

Due to the American Transmission Sys, a subsidiary of First Energy Company constructing additional facilities/buildings/station additions over the past year, the district experienced an increase in public utility values of 40.6%, resulting in additional tax revenue for the district in the current fiscal year of \$230,000 and approximately \$460,000 in subsequent fiscal years.

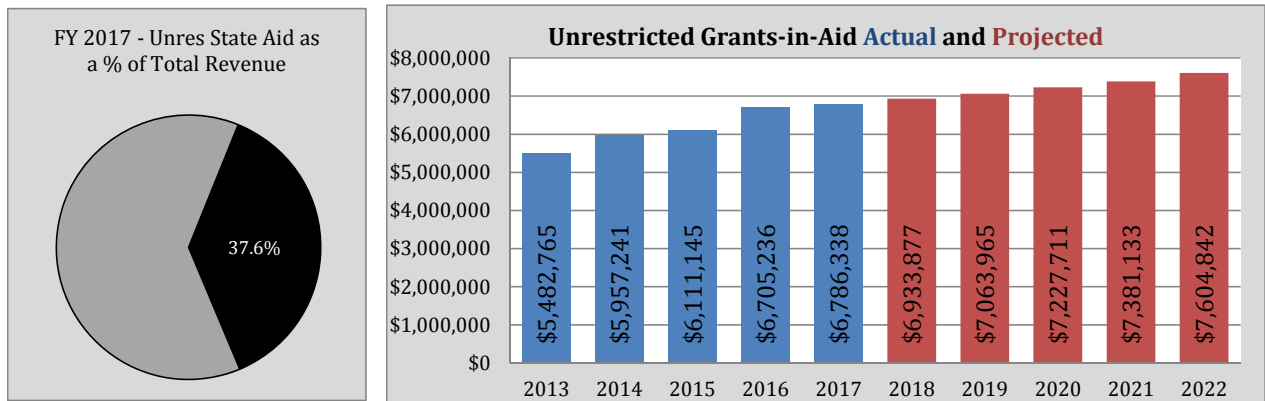
It is not known at this time if the large increase in values, due to the American Transmission Sys upgrading their facilities and related property, is complete or will carryover into the next tax year. The current forecast projections include year-over-year increases that are slightly lower than the historical average.



*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

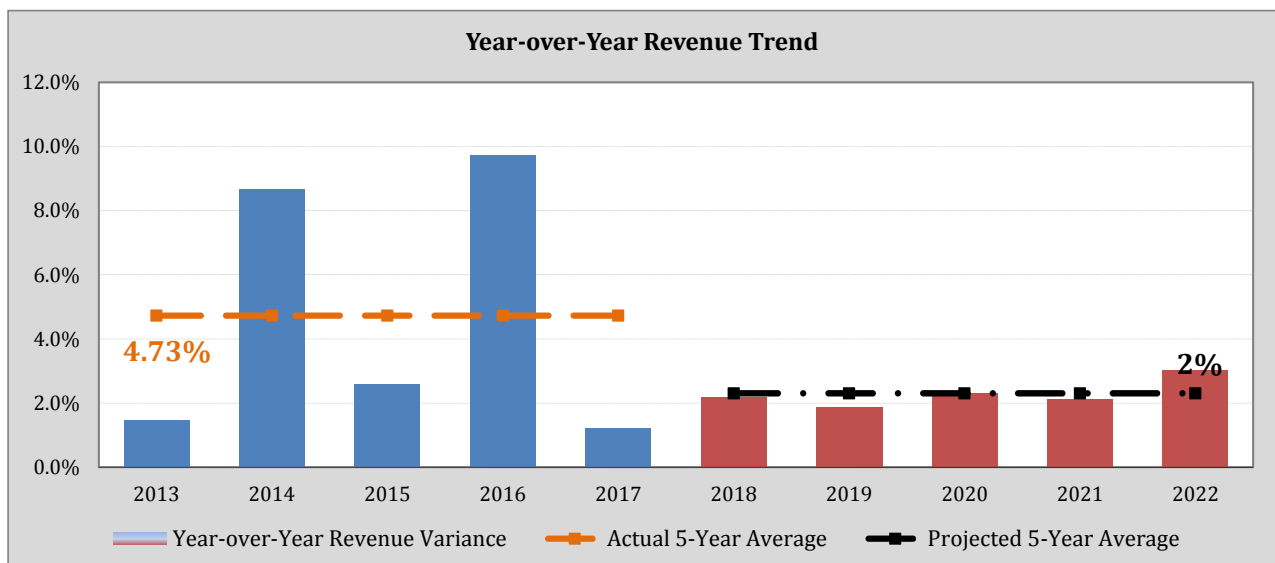


The revenue collected from the state funding formula is the district's largest source of revenue and generates 37.6% of the district's revenue.

The State budget is determined in two year cycles. The current cycle is July 1, 2017 through June 30, 2019. Regardless of how much money the state funding formula calculates a district should receive, the funding formula places a limit on how much of an increase a district can receive in state funding in one year. For three of the four previous school years, Buckeye has received the maximum increase allowed, called the funding cap (FY 2014, FY 2015 and FY 2016).

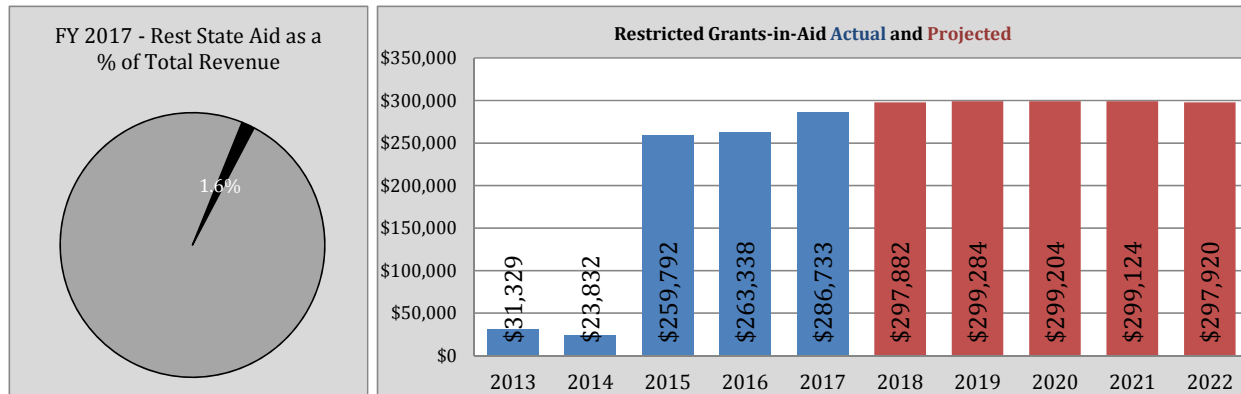
For FY18, the state legislature set the per pupil expenditure amount in the funding formula at \$6,010 and \$6,020 in FY19. The funding formula for this biennium also sets the maximum increase a district can receive in one year at 103% of the state funding received in the previous year. The district has also included this same funding cap in state funding revenue projections for FY20 - FY22. Expenditure per pupil amounts for subsequent fiscal years have been set at \$6,100 in FY20, followed by a \$100 increase in the per pupil amount in FY21 and FY22. Using these factors in the state revenue calculations and modeling recent increases in enrollment and changes in property values, the district is projecting that it will not meet the funding cap threshold in four of the next five years, but will receive annual increases in state funding. The district will need to closely monitor fluctuations in enrollment to determine what effect they may have on these revenue calculations as the school year progresses.

Unrestricted grants-in-aid also includes revenue generated from casino funding, special education transportation and special education preschool funding. These revenue sources are expected to remain relatively consistent throughout the forecast period.



1.040 & 1.045 - Restricted Grants-in-Aid

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



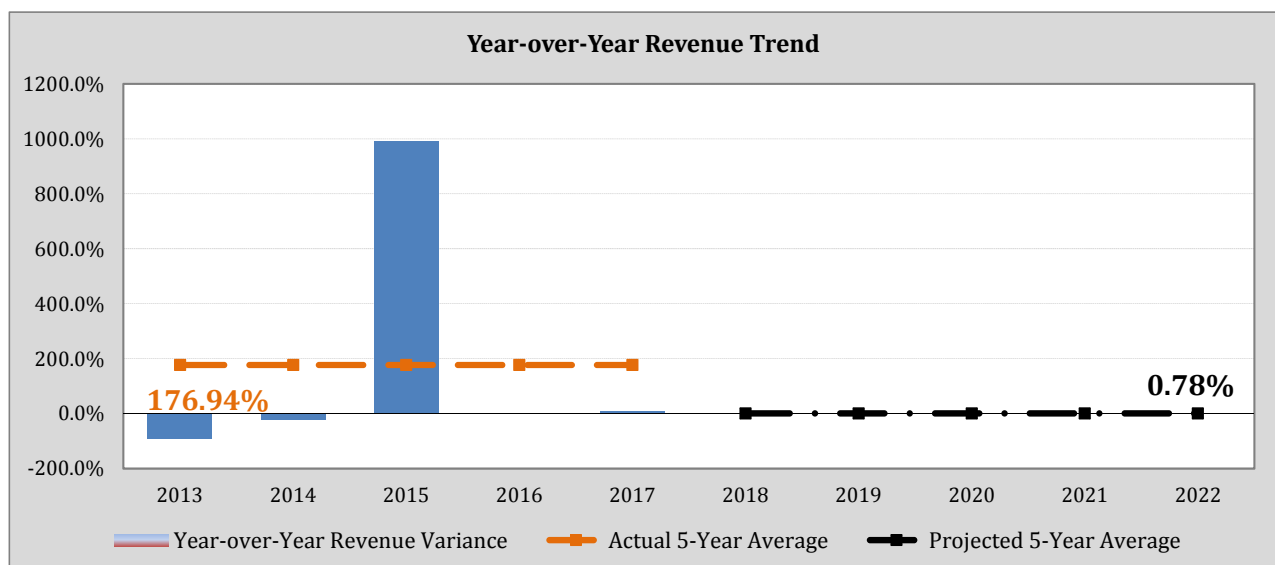
The Ohio Department of Education requires that the district classify a portion of the per pupil formula funding received as restricted. This is funding for economic disadvantaged and career technical programs, and catastrophic special education cost reimbursement (costs to educate special education students that are above a threshold based on the disability).

Due to the district's student economic disadvantage percentage increasing from 49.41% in FY16 to 51.94% in FY17, the total economic disadvantage aid funding increased by \$24,100.

Economic Disadvantaged funding is projected to increase slightly in FY18 and maintain that level for the rest of the forecast period.

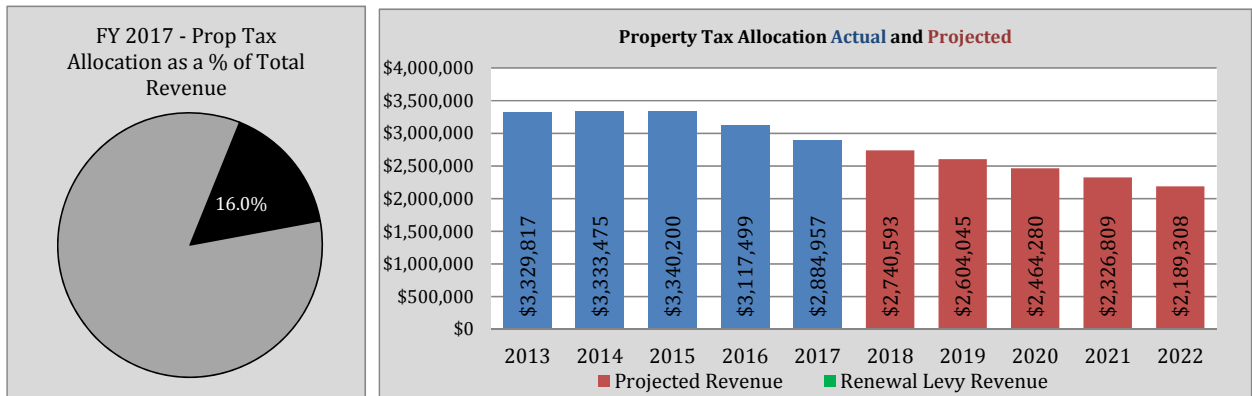
Career Tech funding is projected to remain consistent with the 2017 levels for the forecast period.

Catastrophic special education costs reimbursements for FY18 are expected to remain at the FY17 levels.



1.050 - Property Tax Allocation

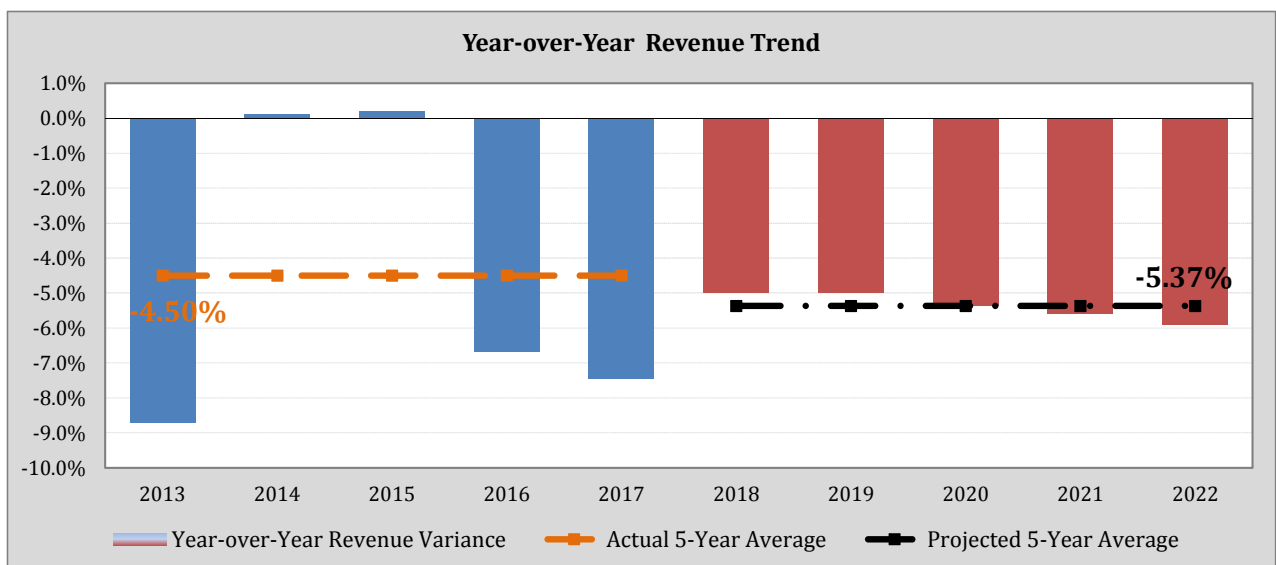
Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



Property tax allocation (PTA) represents 16% of the district's overall general fund revenue and is comprised of three types of revenue - homestead and rollback reimbursements and the remaining tangible personal property tax reimbursements.

Homestead and rollback reimbursements are state reimbursements for local real estate tax credits (deductions). Local residential real estate taxes are reduced by rollback (12.5% for owner-occupied houses) and also for homestead (disabled, senior citizens, etc.). This revenue reimbursement is about \$644,800 of the PTA total.

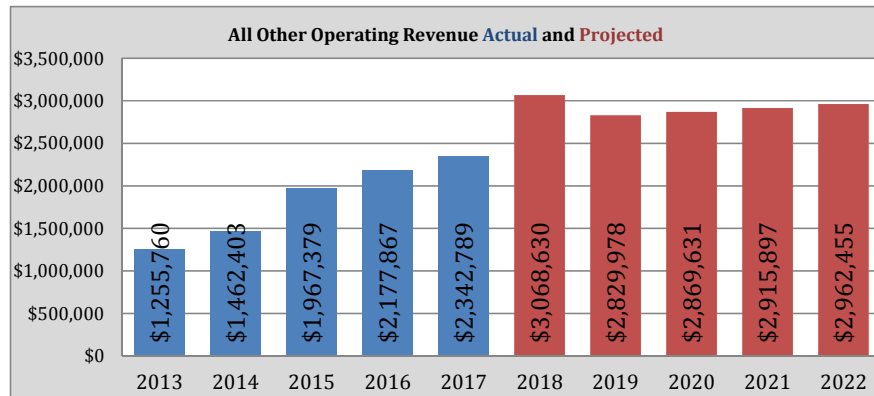
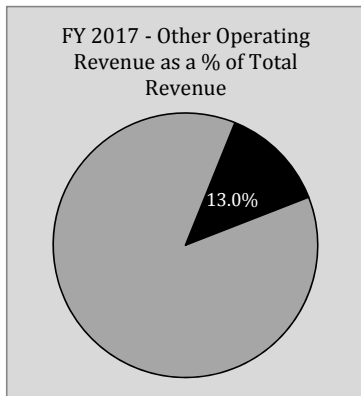
The reimbursements from the elimination of tangible personal property taxes are included in this line item. Under current law, the amount of tangible personal property taxes that the district will receive is reduced each year. In FY17, this reimbursement totaled \$2,237,592 and will be reduced by \$141,823 (5/8 of one mill) annually until it is completely phased out. At the current reduction rate, the funds will be completely gone after 15 years.



*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.



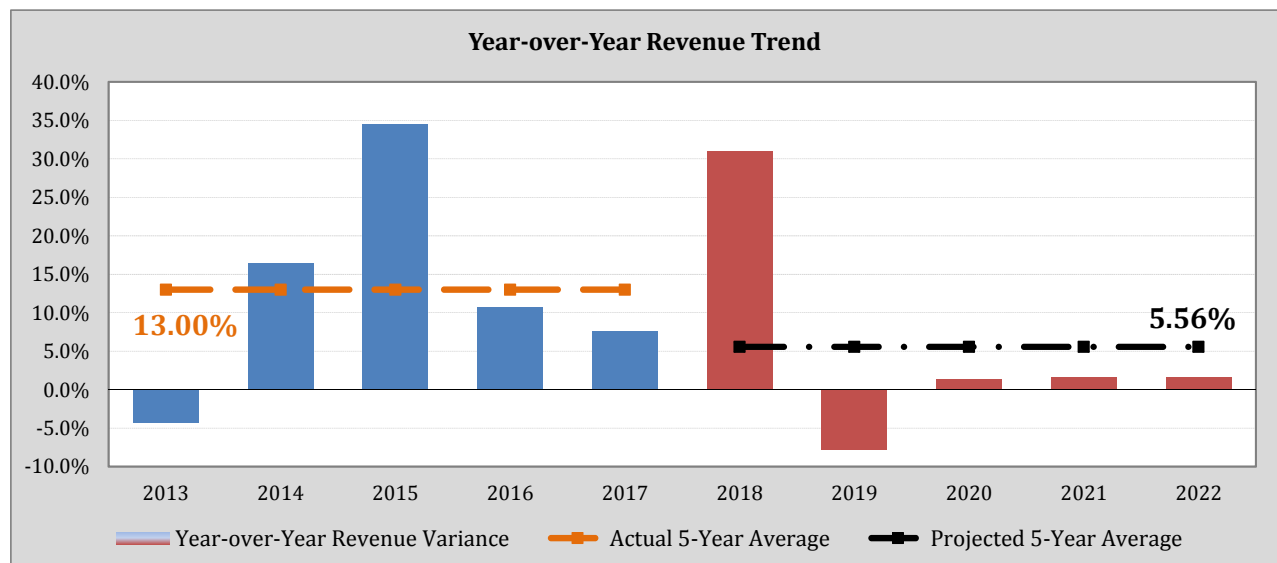
For FY17, Other Operating Revenue represented 13% of the district's overall general fund revenue.

The majority (85% in FY17) of the district's other operating revenue is generated from tuition related revenue. For the current fiscal year, the district's largest tuition revenue source, open enrollment, increased 14.2% or \$236,000. This increase is primarily driven by a large increase in open enrollment students for the current school year.

In addition, the district experienced a significant increase in tuition revenue for court placed/foster placed (SF14 and SF14H Tuition) students, increasing from \$321,000 (FY17) to an anticipated level of \$767,000 for the current fiscal year. A portion of this increase is only temporary, due to the timing of when the O.D.E. made prior year tuition payments. For FY19 these tuition levels are expected to generate \$607,000 and grow about 2% annually thereafter.

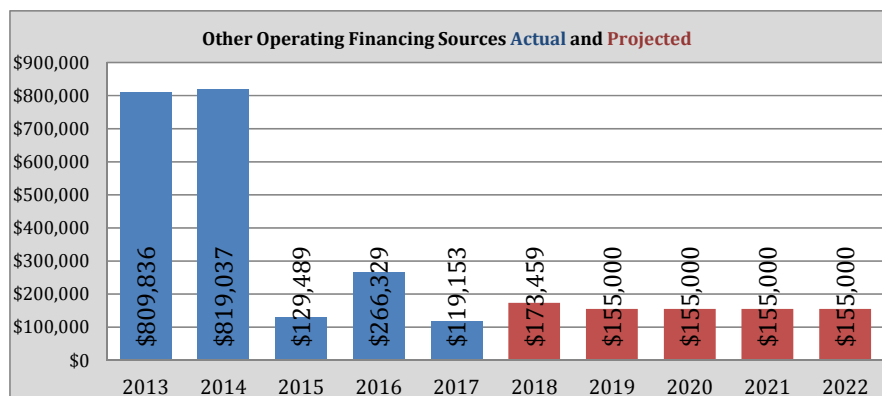
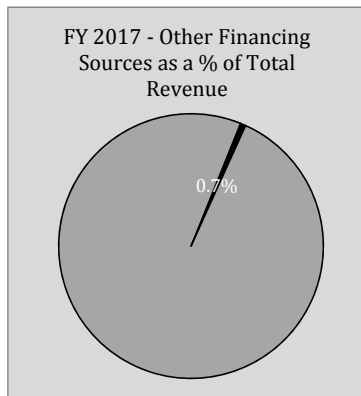
During FY17, the district received a large reimbursement for prior year federal Medicaid claims totaling \$116,000, in addition to, \$60,000 in current year claims. For FY18, the district collected an additional prior year reimbursement of approximately \$110,000 and is anticipating another \$77,000 in current year claim revenues. For subsequent fiscal years, only \$80,000 in federal Medicaid revenue collections is expected.

Other revenue also includes all fee based revenue (extracurricular, classroom, rental, and miscellaneous other), manufactured home taxes and interest income, which are all expected to remain stable for FY18 and future fiscal years.



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.



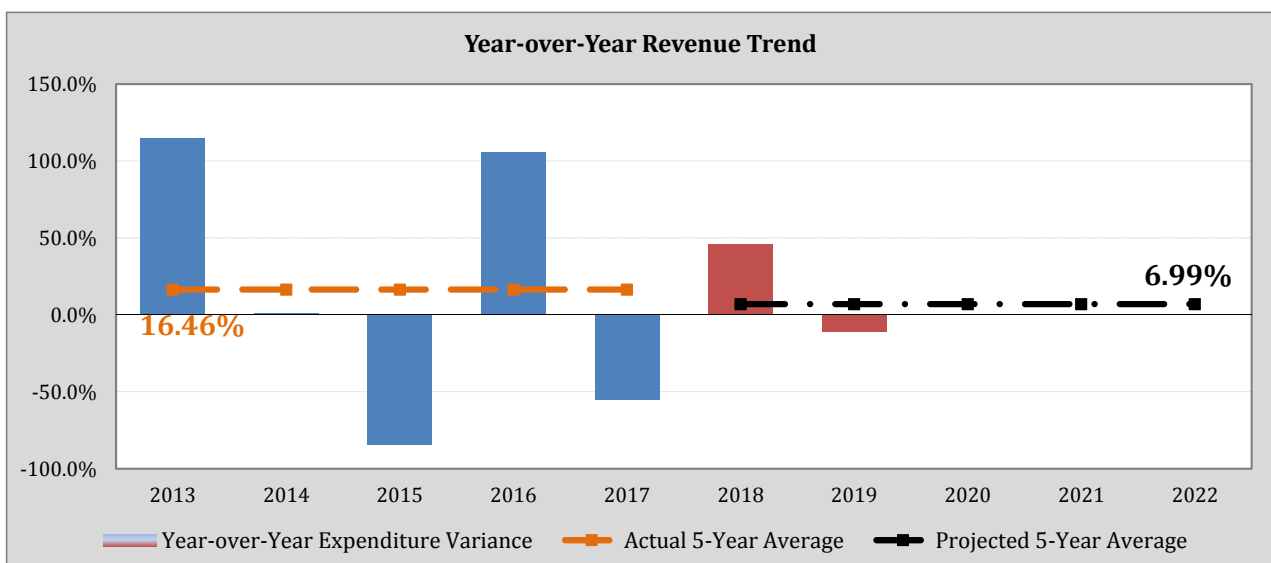
Other sources include refunds, the repayment of advances and transfers, as well as refunds of prior year expenses. Refunds are typically from E-rate reimbursements and Workers Compensation reimbursements.

In FY16, the District received a \$107,000 refund for the Medicaid “true up” for FY12. In addition, \$51,000 was received for a repayment of an advance to a non-general fund account.

For FY17, a return of a non-general fund advance was received in the amount of \$112,000. Minimal refunds are expected in future fiscal years.

In FY18, \$165,000 will be received to this revenue line from a return of a prior year advance.

For subsequent fiscal years, the district is anticipating the majority of this revenue to come from returns of advances, which are expected to total \$150,000 annually.



Expenditures Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Expenditures:							
3.010-Salaries	0.07%	1.56%	3.71%	2.15%	2.18%	2.18%	2.36%
3.020-Benefits	1.37%	-1.06%	6.22%	5.93%	6.01%	6.08%	4.64%
3.030-Purchased Services	-2.93%	-1.30%	12.31%	2.65%	2.66%	2.65%	3.79%
3.040-Supplies & Materials	1.49%	33.55%	-3.85%	-2.30%	1.94%	1.94%	6.25%
3.050-Capital Outlay	36.74%	3.06%	6.62%	0.00%	0.00%	0.00%	1.94%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	-20.00%	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	0.91%	3.14%	2.05%	1.83%	1.84%	1.84%	2.14%
4.500-Total Expenditures	-0.24%	1.30%	5.47%	2.91%	3.10%	3.14%	3.18%
5.040-Total Other Uses	38.05%	-7.12%	0.00%	0.00%	0.00%	0.00%	-1.42%
5.050-Total Exp & Other Uses	-0.47%	1.22%	5.42%	2.89%	3.07%	3.11%	3.14%

Over the past five years, total operating expenditures decreased by 0.24% on average annually.

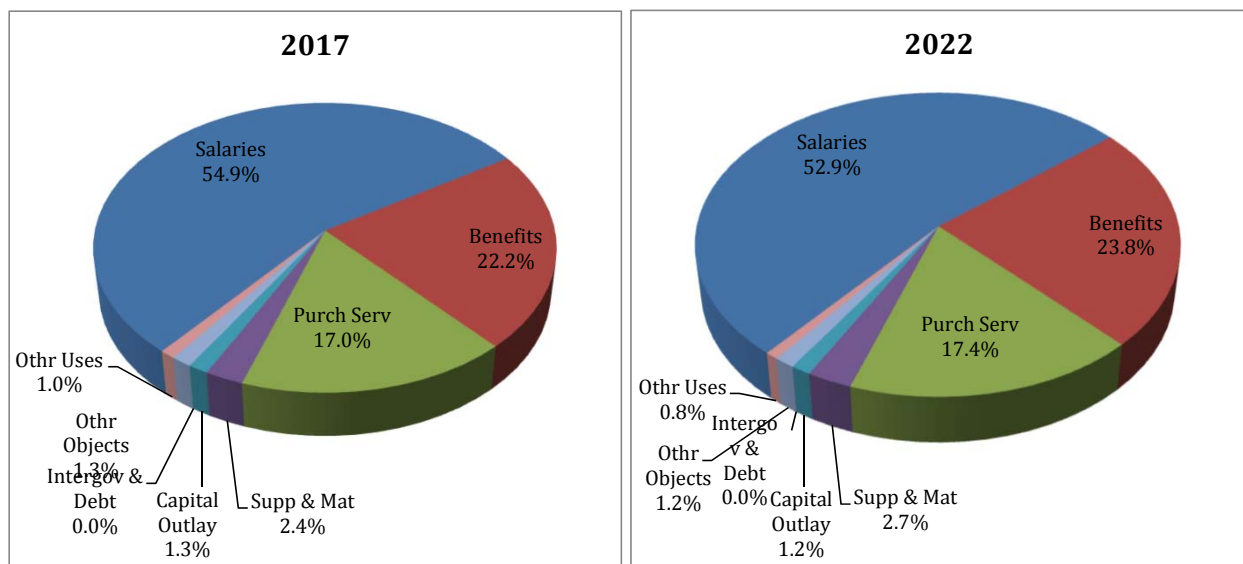
Due to projected increases in expenditures for the General Fund, overall operating expenditures are projected to increase by an average annual rate of 3.18% over the next five years.

The primary factors affecting this increase in annual expenses are salaries, benefits and purchased service expenses.

Salary expenses are anticipated to increase by an annual average of 2.36% over the next five years due to changes in base salaries and longevity steps.

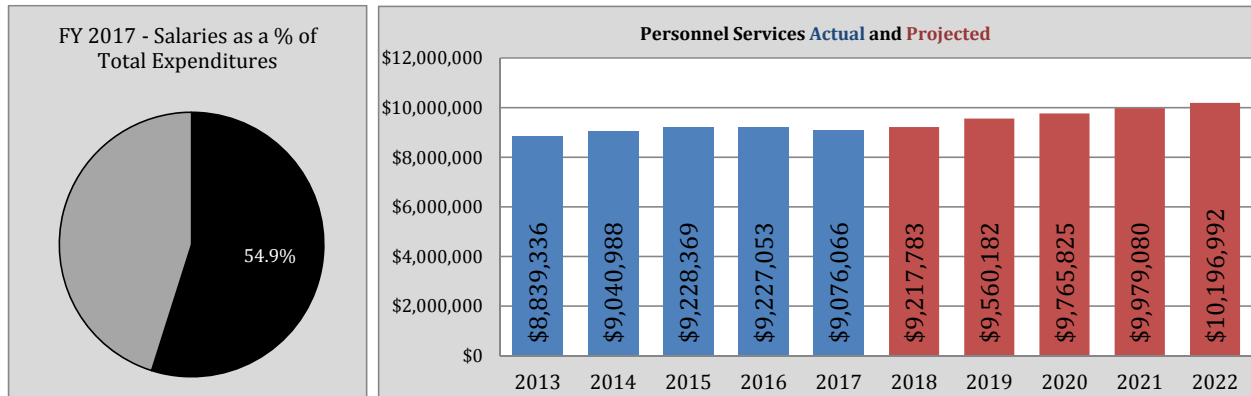
Benefits are projected to increase by an average annual rate of 4.64% over the next five years due to the increasing costs of medical premiums. While purchased service expenses will rise due to projected increases in tuition, instructional services and other professional/technical services.

The following assumptions detail these increases for each expenditure line of the forecast.



3.010 - Personnel Services

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



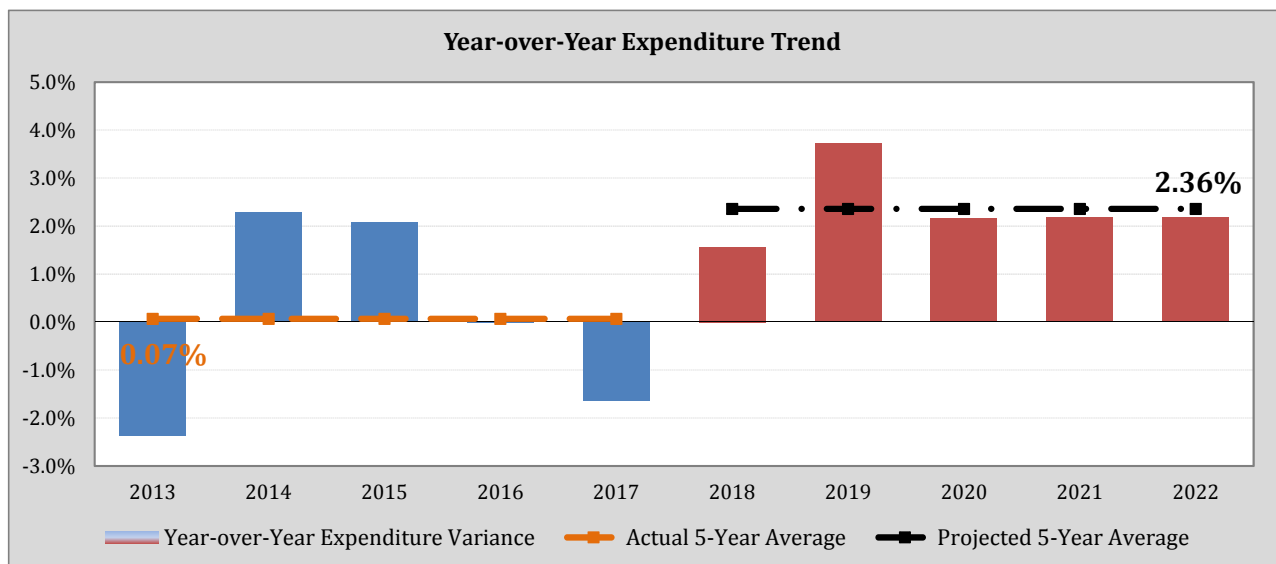
Salaries are the district's largest expense, totaling 54.9% of the overall budget in FY17.

Over the past three years the district has limited the growth of this expense category by replacing staff that have retired/resigned with new employees that are lower on the salary schedule, and by not replacing other open positions.

Salaries for 2015 - 2017 were negotiated with an annual 0.5% increase for 2015 and 2016, and a 1.25% base increase in 2017 for certificated staff. Non-teaching staff increased 1% for 2015, 1.5% for 2016, and 1.5% for 2017. The certified and classified associations have renewed their contract through FY2020 with a 1% annual base increase.

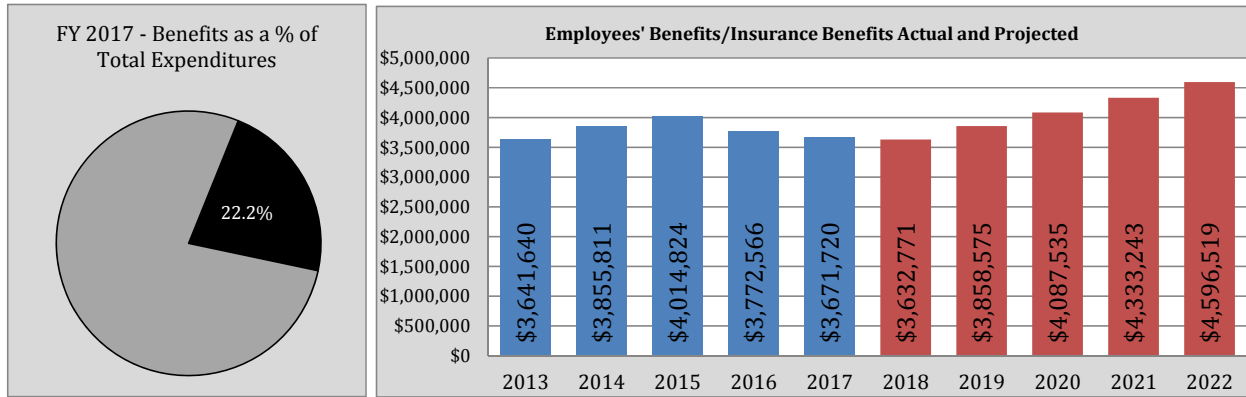
During 2018, the district replaced several contracted services by bringing the staff in house and paying them as employees. In addition, a number of certified and administrative positions were vacated at the end of FY2017 and replaced with employees that were lower on the salary schedule, producing additional savings.

Salary related expenses are expected to continue to increase through the next five years due to the negotiated base salary increases noted above, longevity steps and the addition of two new administrative positions in FY19.



3.020 - Employees' Benefits

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

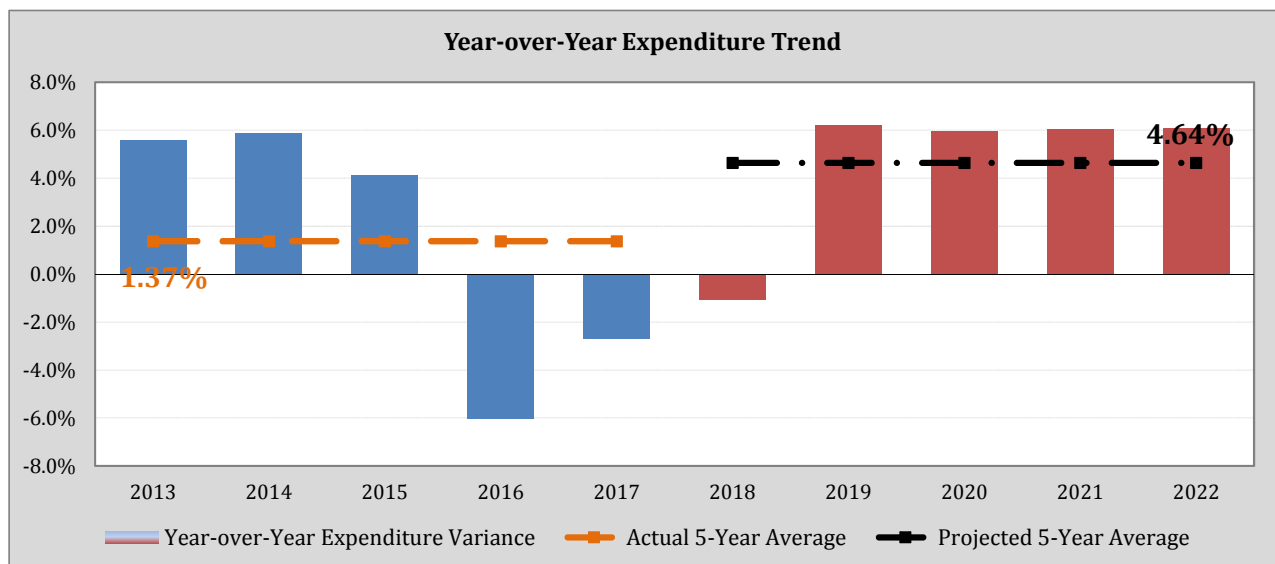


Employee benefits was the district's second largest expenditure category in FY17, and represented 22.2% of the district's operating budget. This category includes the Board share of employees' retirement, workers compensation expenses, Medicare taxes, unemployment, health, dental, and life insurance.

Salary driven benefits are projected to align with the historical ratios as a percent of overall salaries for future fiscal years.

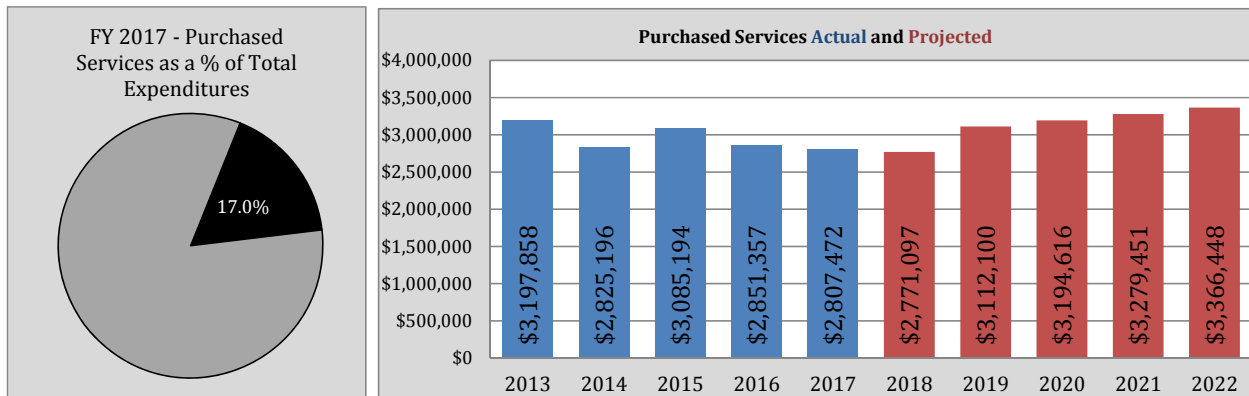
The district's health insurance premiums did not change for the third consecutive year; however, the prior negotiated agreement increased the employee paid portion of health insurance premiums by 1% for certificated employees and 0.5% for classified employees in FY16. During FY17 health insurance expenses declined due to the change in participant enrollment in the medical plans and FY18 health insurance costs were consistent with the amount expended in FY17.

Future year medical expense projections are based on current enrollments in the plans and include an 8% increase in the Board portion of health care premiums.



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.



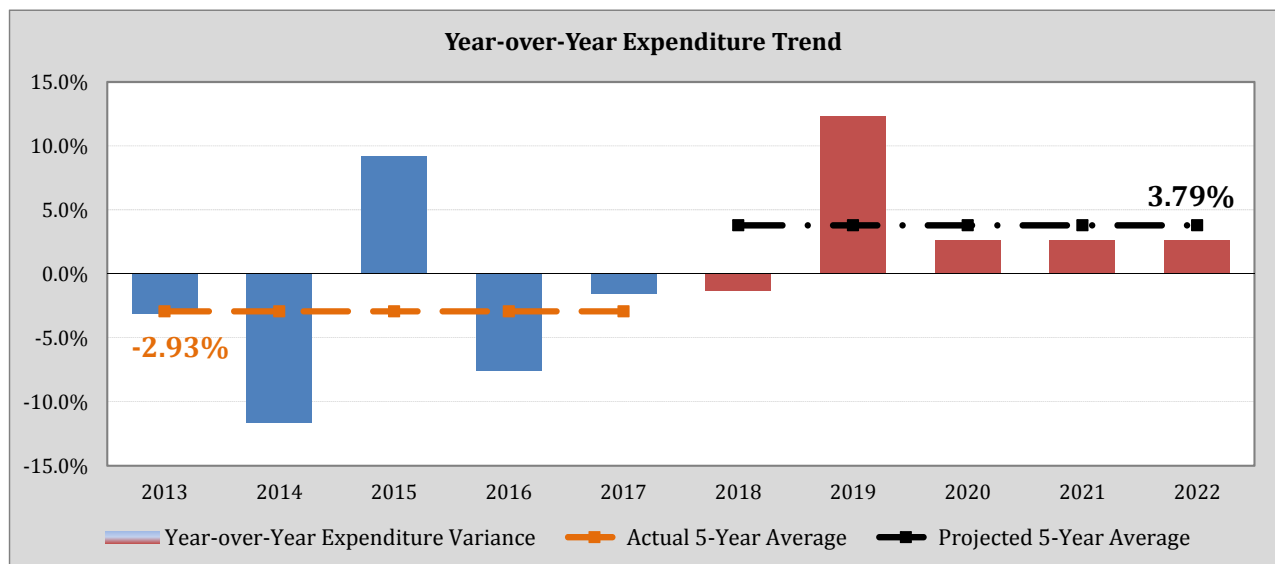
Purchased service expenses, such as costs for contracted transportation, utilities, tuition paid to other districts, etc. represents about 17% of the district's budget.

Due to the timing of when the O.D.E. charged the district for previous year SF14 and SF14H tuition related expenses, there was a one-time increase of \$50,000 to the purchase service expense line. In FY19-FY22, SF14 and SF14H tuition costs are expected to return to normal levels with only one year of fiscal expenses being charged within the fiscal year.

Due to a major electronic school closing in the State and some of the students that attended that school returning to the district, the district experienced a decrease of approximately \$119,000 in Charter School expenses.

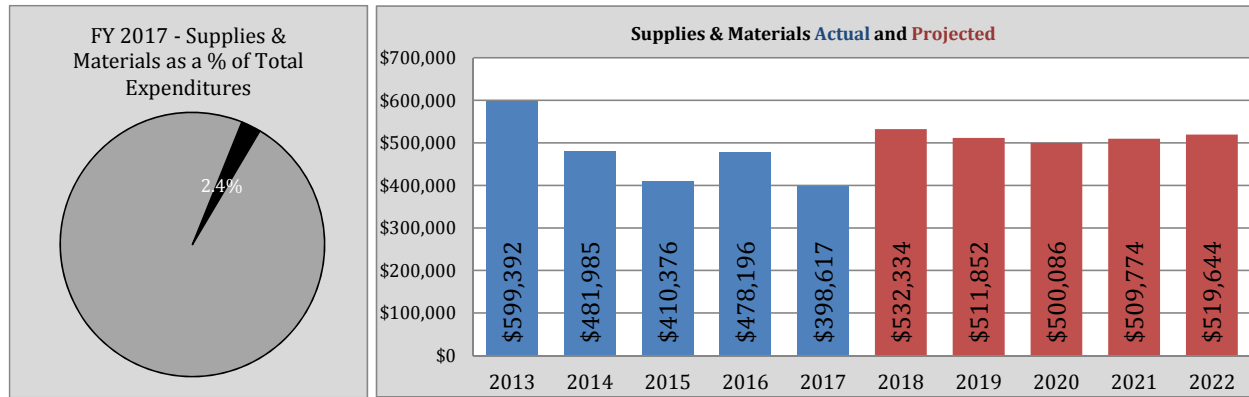
Repair/maintenance costs over the past four years have decreased, going from a high of \$262,425 in FY15 to a projected level of \$172,471 in FY18.

During FY18, the district reduced 411 instructional services by \$172,500 by bringing a number of these services in-house as salaried employees. The district will continue to do this with another administrative position in FY19. In addition, the district is expecting to incur an additional \$225,000 in purchased service expenses next year due to five students from the MRDD returning to the district for educational services.



3.040 - Supplies & Materials

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

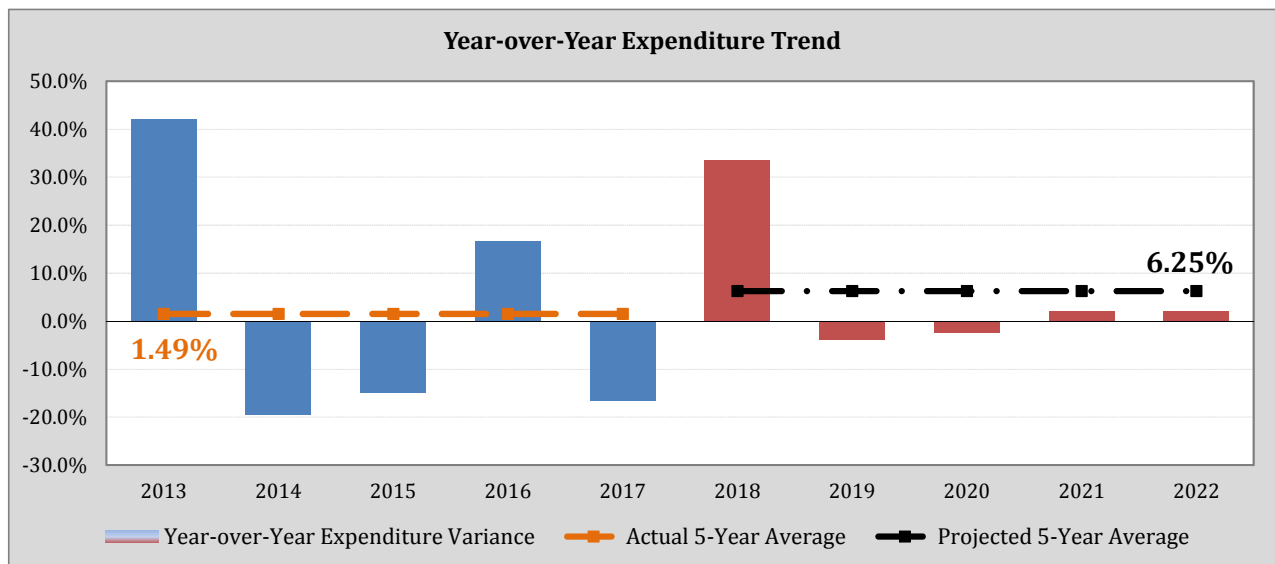


Supply and material related expenses were just 2.4% of overall expenses in FY17. These expenses include instructional supplies, textbooks, bus fuel, and maintenance and custodial supplies.

Instructional supplies totaled \$121,214 in FY17 and are projected to increase by 3% in FY18 and 1% thereafter.

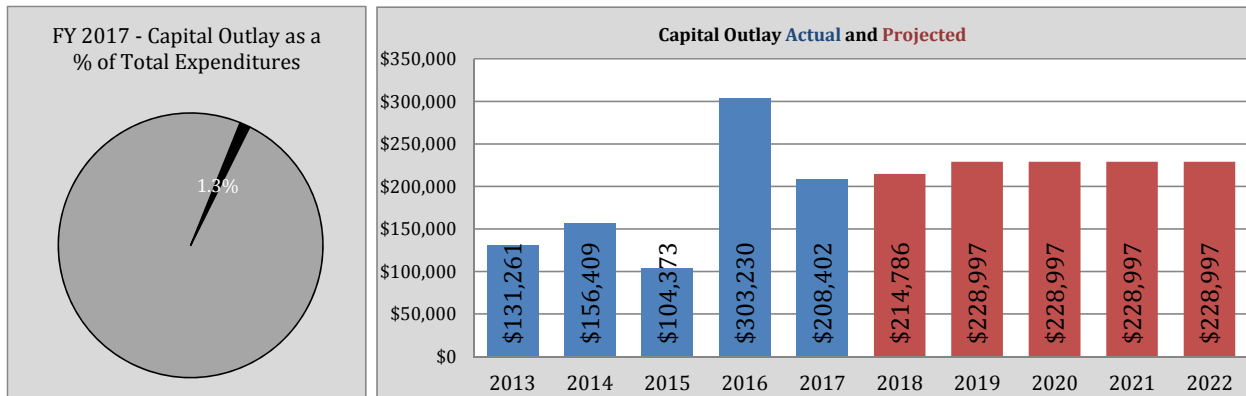
The district started a textbook adoption cycle in FY16 and purchased more than \$110,000 in textbooks during that year. However, they did not make any large textbook adoptions in FY17, causing supply costs to decrease \$100,500. For the current fiscal year, textbook purchases will total approximately \$100,000 and are expected to decrease to an annual budget level of \$50,000 for FY19 - FY22 with small adjustments made annually for inflation.

Transportation supply costs, including bus fuel, increased by 26.8% (\$41,000) in FY18, due to the rising cost of fuel and additional repairs being needed to the bus fleet. These expenses are expected to grow by 2% annually in each subsequent year.



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.



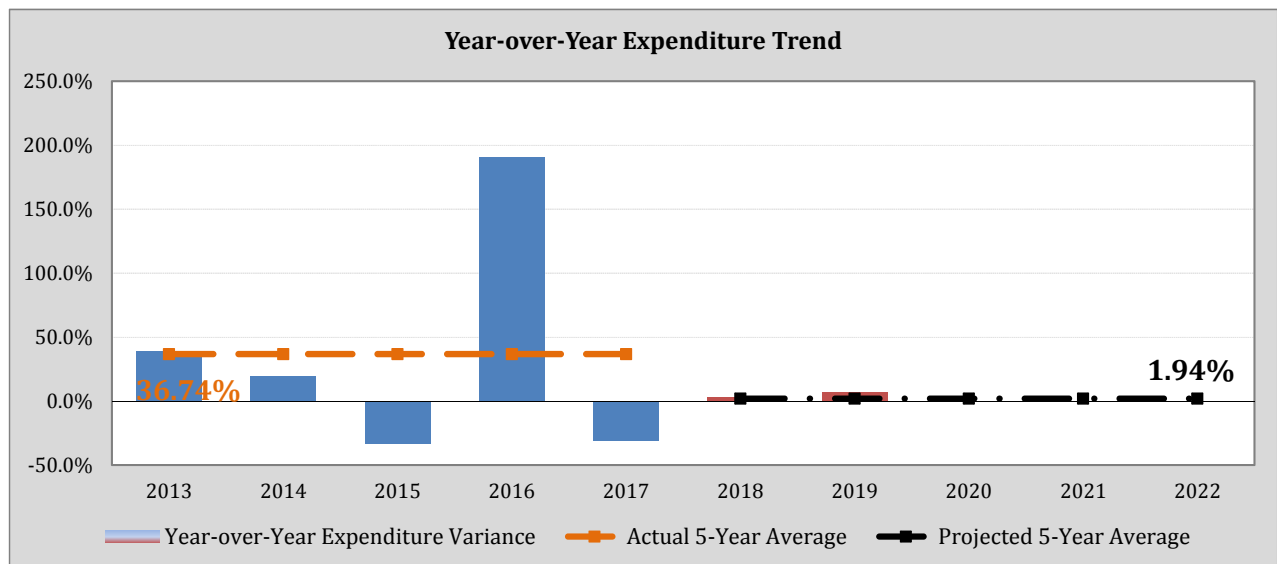
Capital outlay was 1.3% of the district's budget in FY17.

The District receives \$1.9 mills of permanent improvement money each year that are not part of the general fund forecast. This amounts to approximately \$425,000 per year and is used to pay for the upkeep required for older buildings. A portion of those funds have been used for capital purchases.

Unfortunately, with the decline of the permanent improvement funds (including the complete loss of tangible personal property reimbursements to this fund), the District is forced to use general fund dollars to purchase items previously purchased with permanent improvement funds. \$44,000 has been budgeted annually for equipment replacement and other permanent improvement needs.

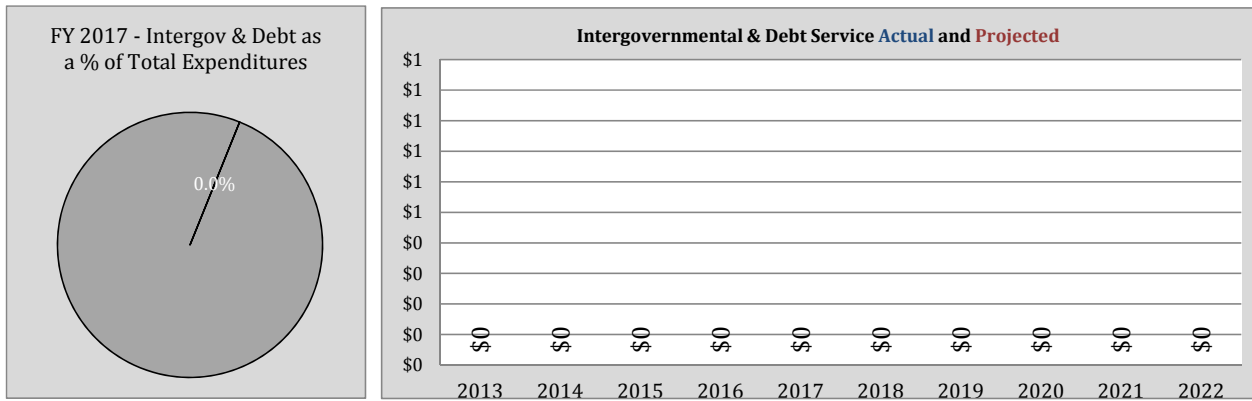
In FY16, the district spent approximately \$150,000 for the Chromebook initiative and \$30,000 for other technology purchases. The District purchased \$100,000 in technology equipment at the end of FY17. For the current and future fiscal years, \$50,000 has been budgeted for Chromebook purchases and an additional \$50,000 for teacher laptop replacement.

Bus purchases, which were previously paid out of the permanent improvement fund, started to be paid out of the general fund beginning in FY17. For FY18 - FY22, \$85,000 has been included as part of the projection annually.

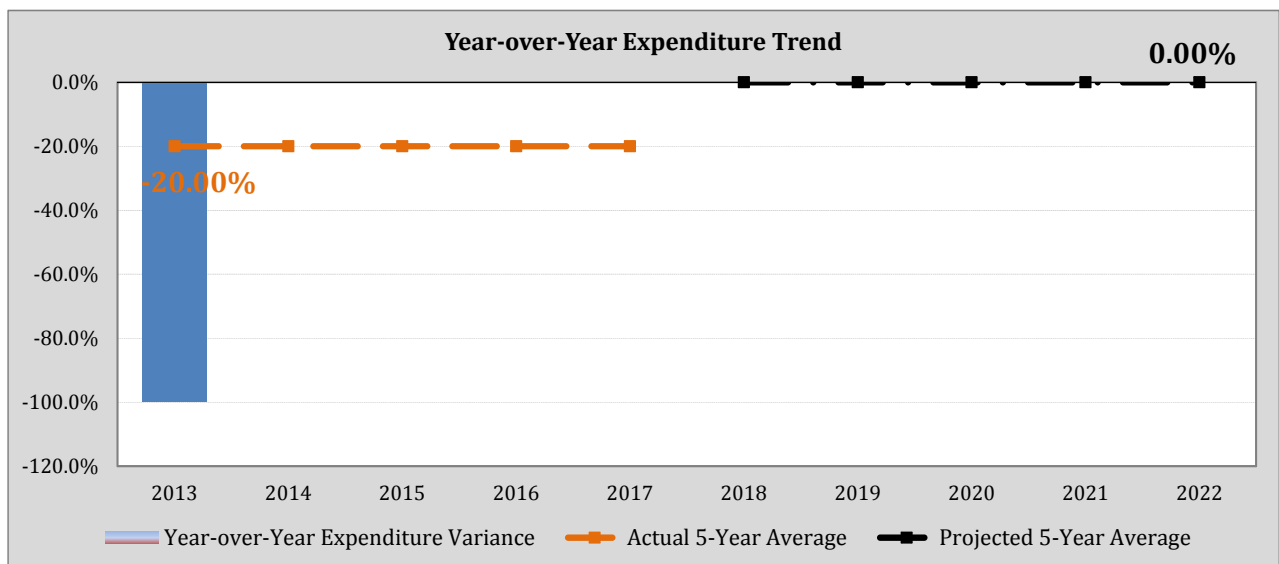


3.060-4.060 - Intergovernmental & Debt

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.

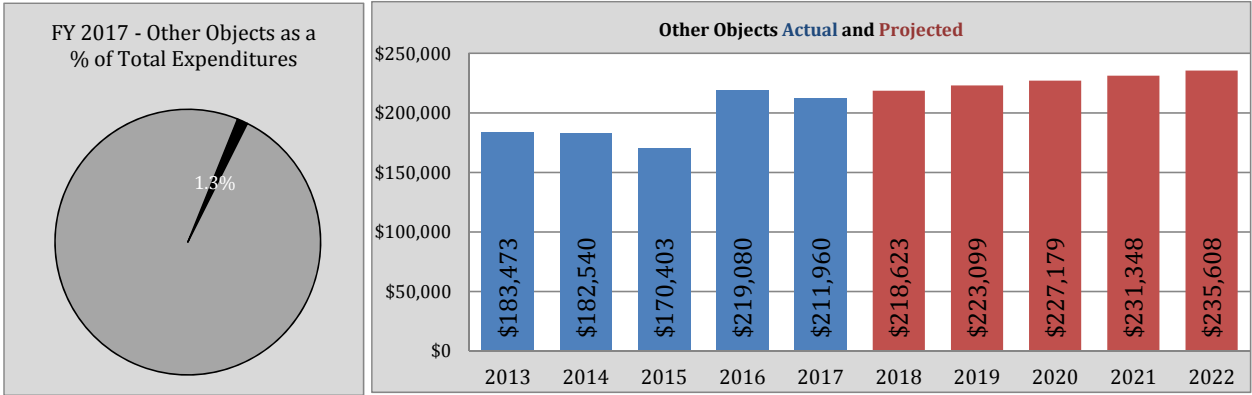


The district currently has no general fund debt obligations.



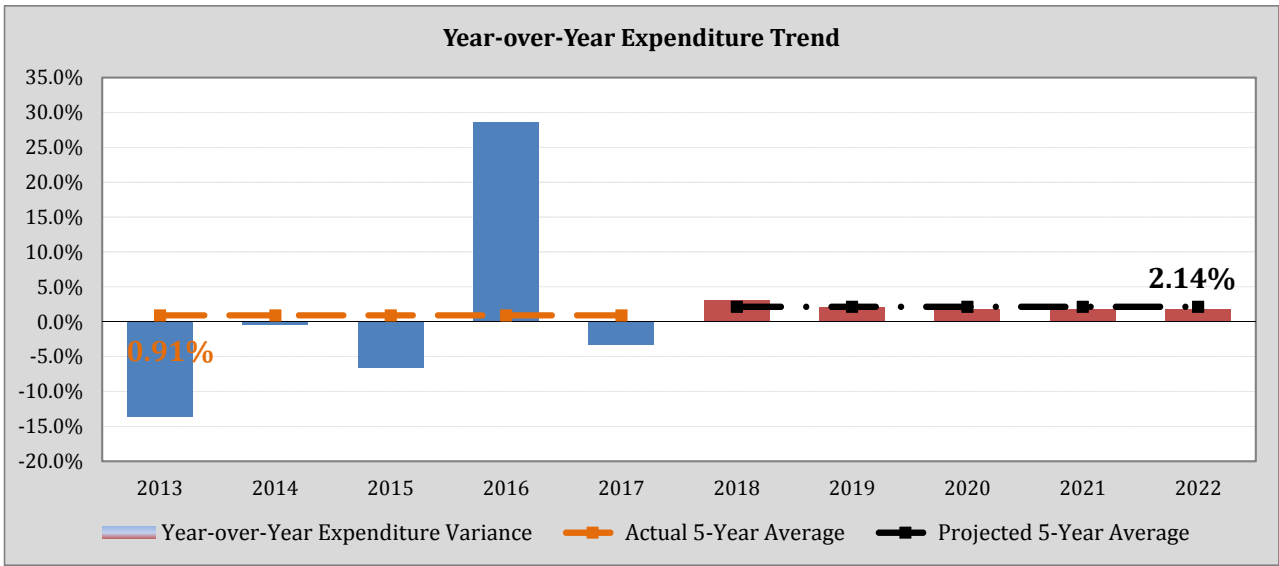
4.300 - Other Objects

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



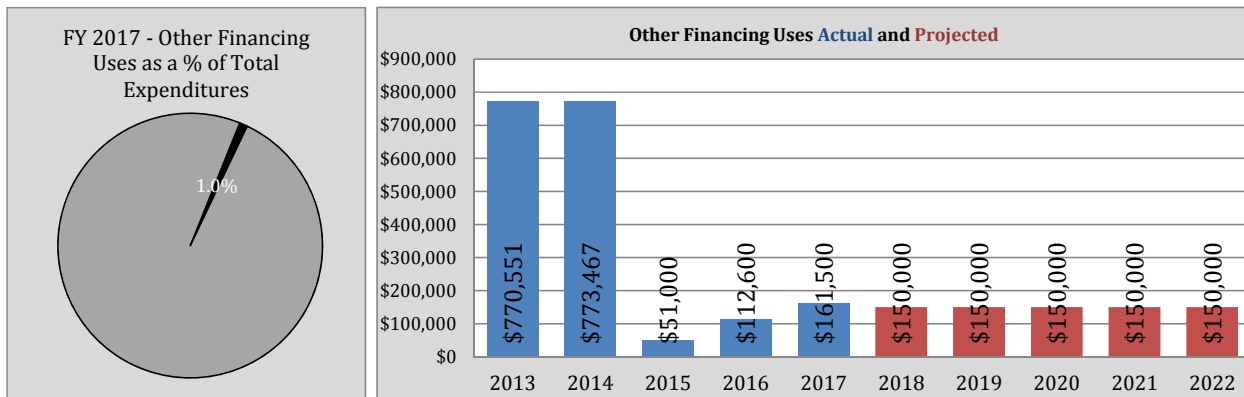
Other object expenditures include services purchased through the County Educational Service Center, County Auditor and Treasurer fees, bank charges, and dues/fees.

County Auditor and Treasurer fees represent the largest component of this expenditure line item at 55%, and totaled \$120,172 in FY17. This 2017 level serves as the basis for FY18 and beyond with 2% annual growth.

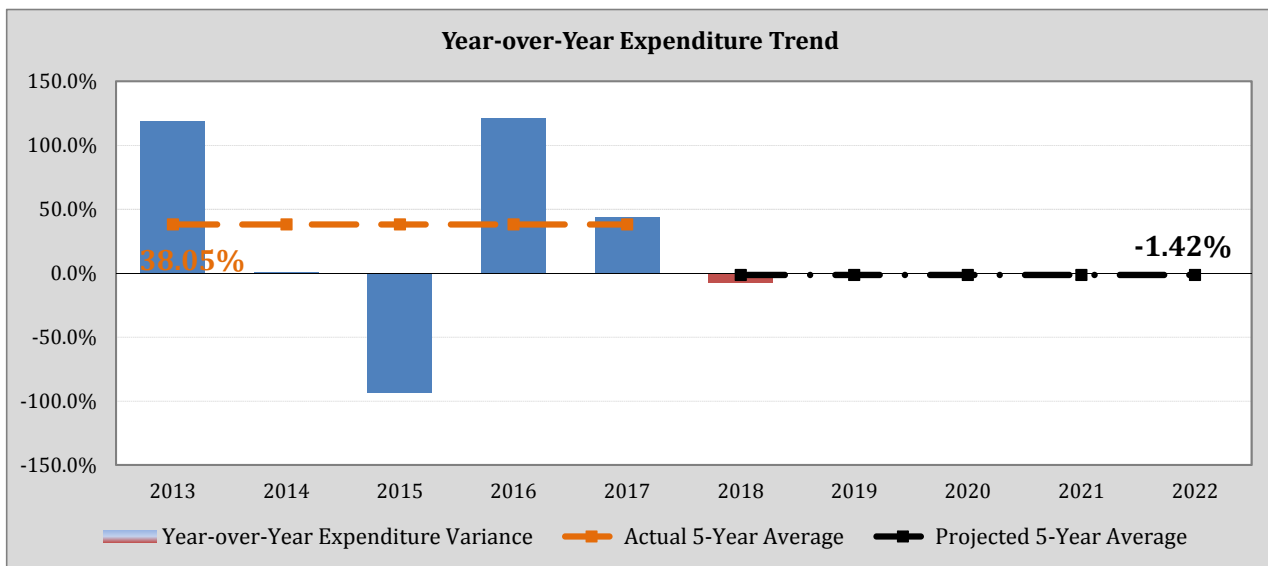


5.040 - Total Other Financing Uses

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



Other uses includes items such as transfers and advances to other funds. FY16 included a temporary advance of \$112,600 to the other funds and FY17 included a temporary advance of \$165,000. For FY18 through FY22, advances are modeled at \$150,000 annually.



Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers
F.Y. 2018

		Column A	Column B	Column C	Column D
		Previous	Current	Dollar	Percent
		Forecast	Forecast	Difference	Difference
		Amounts For	Amounts For	Between	Between
		F.Y. 2018	F.Y. 2018	Previous	Previous
		Prepared on:	Prepared on:	and	and
		10/17/2017	5/4/2018	Current	Current
Revenue:					
1	Real Estate & Property Allocation	\$7,569,521	\$7,728,960	\$159,438	2.1%
2	Public Utility Personal Property	\$874,171	\$1,055,894	\$181,723	20.8%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$7,282,310	\$7,231,759	-\$50,551	-0.7%
5	Other Revenue	\$2,860,368	\$3,068,630	\$208,262	7.3%
6	Other Non Operating Revenue	\$166,500	\$173,459	\$6,959	4.2%
7	Total Revenue	\$18,752,871	\$19,258,702	\$505,831	2.7%
Expenditures:					
8	Salaries	\$9,233,855	\$9,217,783	-\$16,072	-0.2%
9	Fringe Benefits	\$3,695,276	\$3,632,771	-\$62,505	-1.7%
10	Purchased Services	\$2,883,318	\$2,771,097	-\$112,220	-3.9%
11	Supplies, Debt, Capital Outlay & Other	\$1,056,067	\$965,743	-\$90,324	-8.6%
12	Other Non Operating Expenditures	\$50,000	\$150,000	\$100,000	200.0%
13	Total Expenditures	\$16,918,516	\$16,737,395	-\$181,121	-1.1%
14	Revenue Over/(Under) Expenditures	\$1,834,354	\$2,521,307	\$686,953	4.1%*
15	Ending Cash Balance	\$9,626,988	\$10,313,941	\$686,953	4.1%*

*Percentage expressed in terms of total expenditures

Revenue Projections: Overall revenue projections are 2.7% higher than the amount projected in the forecast released in October 2017.

1. Other revenue projections represented the largest increase since October 2017, due to a large increase in open enrollment students for the current school year, as well as, increases in other tuition payments and an increase in anticipated Medicaid reimbursements.

2. Real Estate Revenue - As a result of higher than anticipated increases in property values from the triennial update and the timing of when property owners paid their taxes due to changes in the tax law, real estate tax revenue came in 2.1% over the amount projected in October.

Expenditure Projections are 1.1% less than the amount projected in the October 2017 forecast. This was primarily caused by reductions in charter school expenses and lower than anticipated capital outlay expenditure levels. In addition, the district increased the anticipated advances out (other non operating expenses) of the General Fund at the end of FY18 from \$50,000 to \$150,000.

Buckeye Local Schools - Ashtabula County

Fiscal Year:	Actual	FORECASTED				
	2017	2018	2019	2020	2021	2022
Revenue:						
1.010 - General Property Tax (Real Estate)	4,748,900	4,988,367	4,748,305	4,847,967	4,867,641	4,884,067
1.020 - Public Utility Personal Property	902,486	1,055,894	1,250,287	1,287,945	1,320,502	1,353,060
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	6,786,338	6,933,877	7,063,965	7,227,711	7,381,133	7,604,842
1.040 - Restricted Grants-in-Aid	286,733	297,882	299,284	299,204	299,124	297,920
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,884,957	2,740,593	2,604,045	2,464,280	2,326,809	2,189,308
1.060 - All Other Operating Revenues	2,342,789	3,068,630	2,829,978	2,869,631	2,915,897	2,962,455
1.070 - Total Revenue	17,952,203	19,085,243	18,795,864	18,996,738	19,111,106	19,291,652
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	112,600	161,500	150,000	150,000	150,000	150,000
2.060 - All Other Financing Sources	6,553	11,959	5,000	5,000	5,000	5,000
2.070 - Total Other Financing Sources	119,153	173,459	155,000	155,000	155,000	155,000
2.080 - Total Rev & Other Sources	18,071,356	19,258,702	18,950,864	19,151,738	19,266,106	19,446,652
Expenditures:						
3.010 - Personnel Services	9,076,066	9,217,783	9,560,182	9,765,825	9,979,080	10,196,992
3.020 - Employee Benefits	3,671,720	3,632,771	3,858,575	4,087,535	4,333,243	4,596,519
3.030 - Purchased Services	2,807,472	2,771,097	3,112,100	3,194,616	3,279,451	3,366,448
3.040 - Supplies and Materials	398,617	532,334	511,852	500,086	509,774	519,644
3.050 - Capital Outlay	208,402	214,786	228,997	228,997	228,997	228,997
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-
4.300 - Other Objects	211,960	218,623	223,099	227,179	231,348	235,608
4.500 - Total Expenditures	16,374,237	16,587,395	17,494,805	18,004,237	18,561,894	19,144,209
Other Financing Uses						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	161,500	150,000	150,000	150,000	150,000	150,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	161,500	150,000	150,000	150,000	150,000	150,000
5.050 - Total Exp and Other Financing Uses	16,535,737	16,737,395	17,644,805	18,154,237	18,711,894	19,294,209
6.010 - Excess of Rev Over/(Under) Exp	1,535,619	2,521,307	1,306,058	997,500	554,212	152,443
7.010 - Cash Balance July 1 (No Levies)	6,257,015	7,792,634	10,313,941	11,619,999	12,617,499	13,171,712
7.020 - Cash Balance June 30 (No Levies)	7,792,634	10,313,941	11,619,999	12,617,499	13,171,712	13,324,155
8.010 - Estimated Encumbrances June 30	320,000	320,000	320,000	320,000	320,000	320,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	7,472,634	9,993,941	11,299,999	12,297,499	12,851,712	13,004,155
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	7,472,634	9,993,941	11,299,999	12,297,499	12,851,712	13,004,155
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	7,472,634	9,993,941	11,299,999	12,297,499	12,851,712	13,004,155