



Walnut Township Local School District

# Five Year Forecast Financial Report

May, 2022

*Jill Bradford, Treasurer/CFO*

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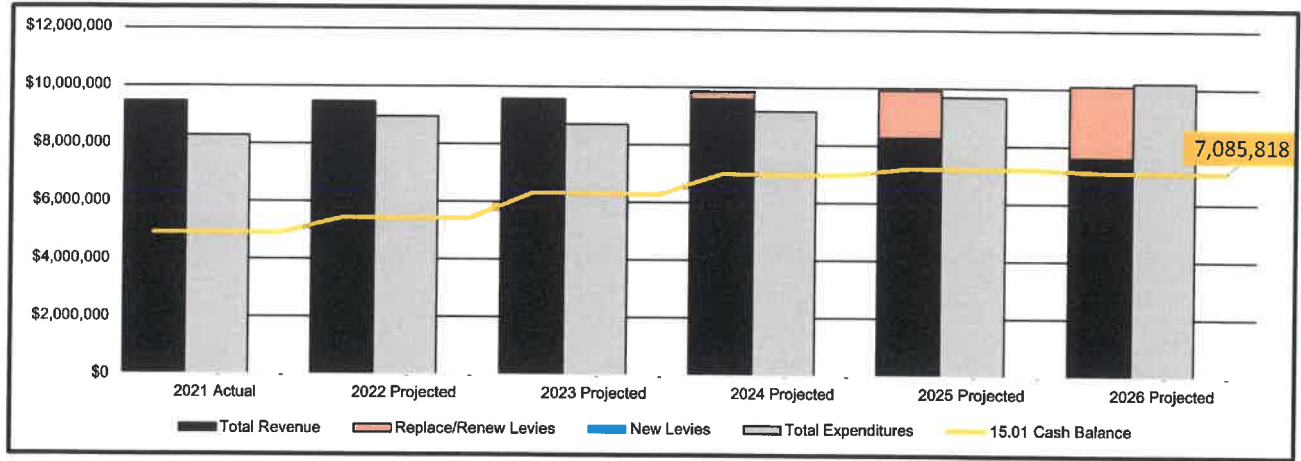
### Forecast Purpose/Objectives

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 Renewal/New Levies Modeled	4,912,468	5,428,780	6,297,001	6,968,502	7,190,855
+ Revenue	9,464,261	9,567,553	9,588,958	8,277,972	7,606,246
+ Proposed Renew/Replacement Levies	-	-	250,479	1,636,076	2,491,265
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(8,947,949)	(8,699,332)	(9,167,936)	(9,691,696)	(10,202,548)
= Revenue Surplus or Deficit	516,312	868,221	671,501	222,353	(105,037)
Line 7.020 Ending Balance with renewal/new levies	5,428,780	6,297,001	6,968,502	7,190,855	7,085,818

**Analysis Without Renewal Levies Included:**

Revenue Surplus or Deficit w/o Levies	516,312	868,221	421,022	(1,413,723)	(2,596,302)
Ending Balance w/o Levies	5,428,780	6,297,001	6,718,023	5,304,300	2,707,998

In FY 2022 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$516,312 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 \$2,596,302. The district would need to cut its FY 2026 projected expenses by 25.45% 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.

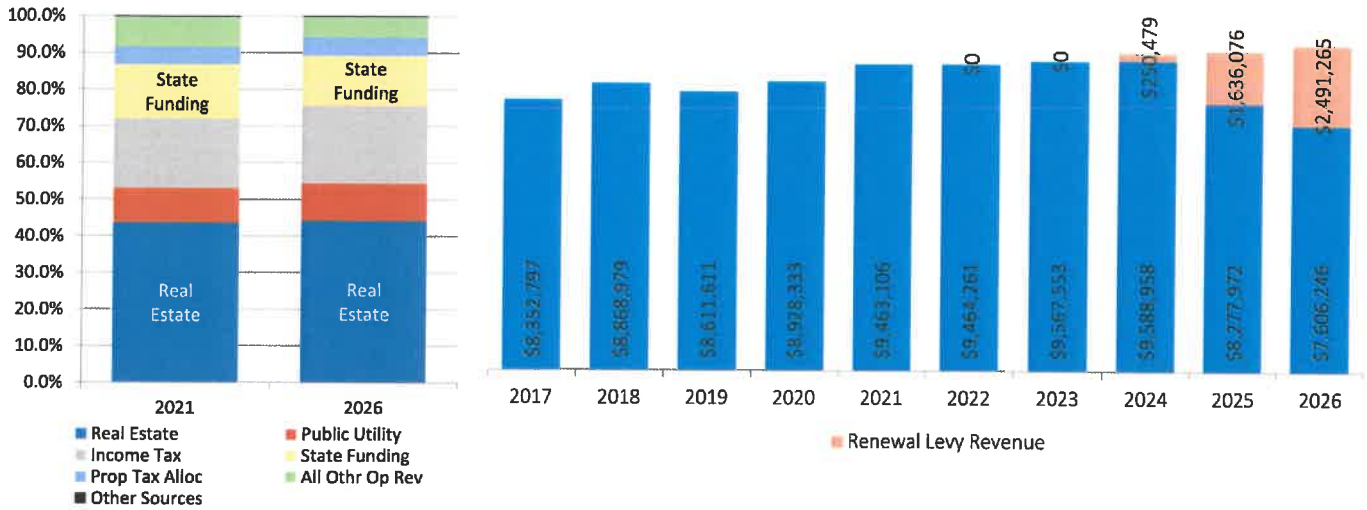
This forecast includes the Fair School Funding Plan (FSFP) adopted by Ohio starting in FY 2022. The district expects a combined impact of \$199,994 in FY 2022. This forecast includes a CFO adjusted trend calculation of the FSFP impact using current information. As information changes the estimates will be updated. The district is considered a formula district in FY 2022. A detailed state funding supplement to this forecast has been prepared and should be reviewed and considered part of the forecast assumptions.

The administration and Board will need to use this forecast as a planning tool to avoid future deficit spending. The District will continue to update the forecast on a regular basis, especially during the pandemic. The District established a Capital Plan for projects, fleet rotation, curriculum and technology rotations. By implementing this plan, the District will be able to better budget for future needs and different revenue avenues.

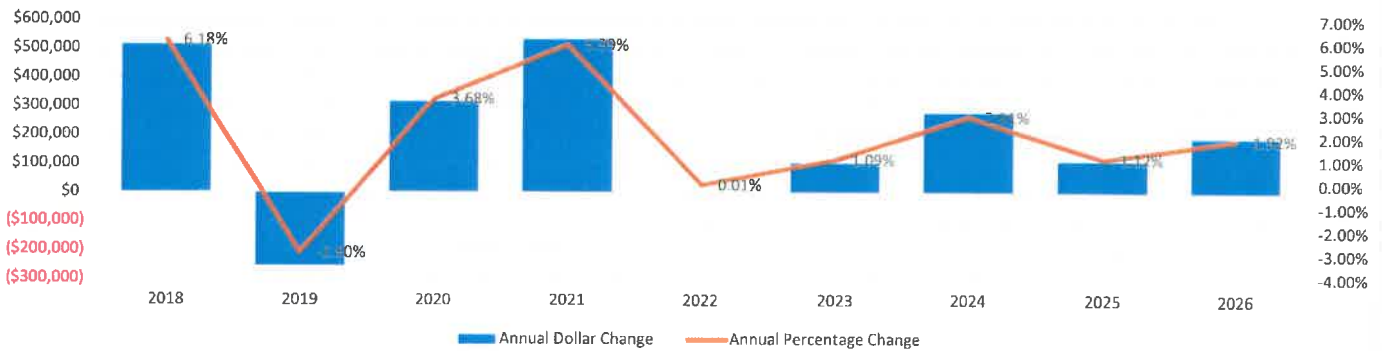
formula district in FY 2022.

## Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



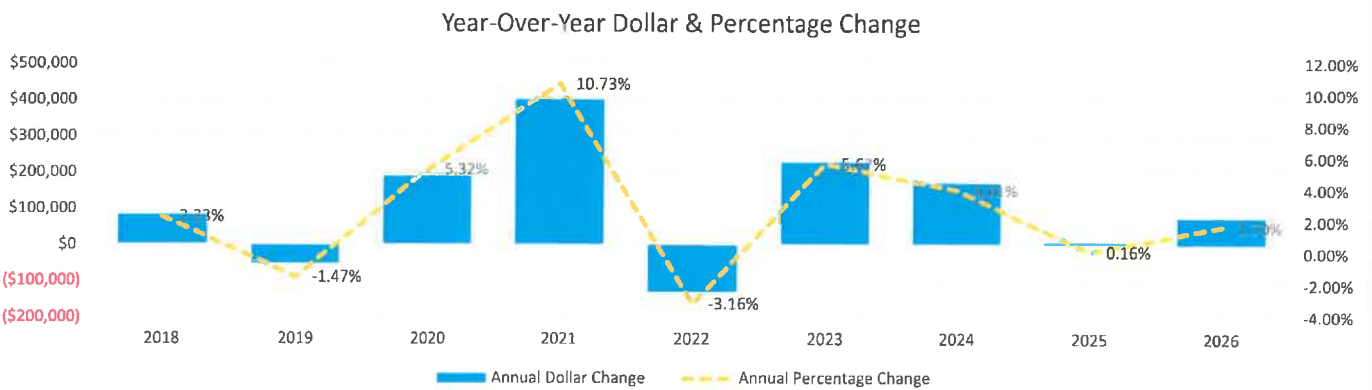
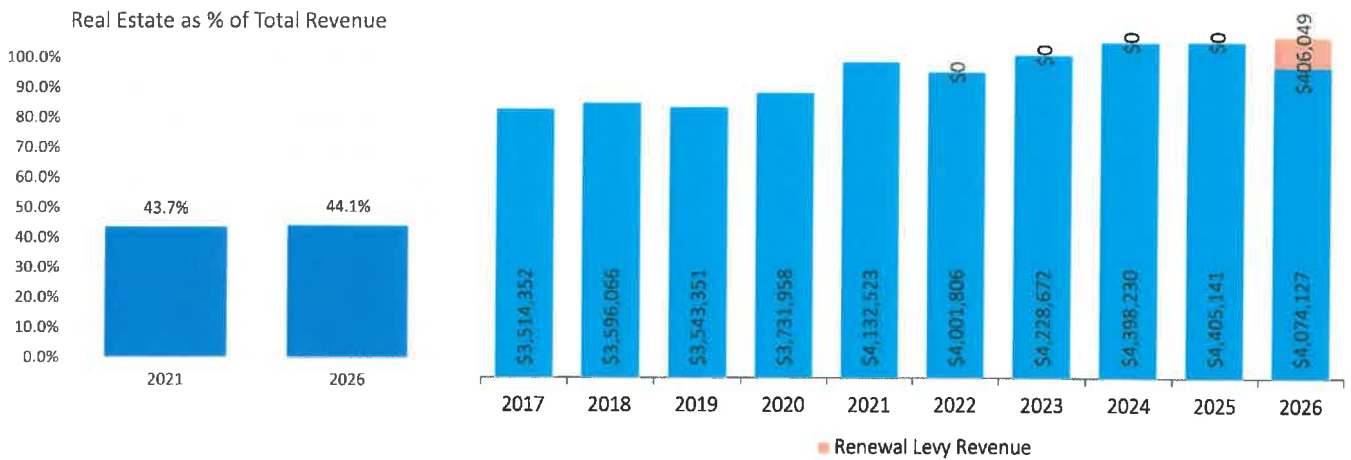
5-Year Historical Actual Average Annual Dollar Change Compared to 5-year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 4.55% or \$402,438 annually during the past 5-year period and is projected to increase 1.40% or \$137,032 annually through FY2026. Real Estate has the most projected average annual variance compared to the historical average at -\$152,343
Real Estate	221,874	69,531	(\$152,343)	
Public Utility	\$52,715	\$29,893	(\$22,822)	
Income Tax	\$68,693	\$71,029	\$2,337	
State Funding	(\$1,592)	(2,686)	(\$1,094)	
Prop Tax Alloc	\$12,847	\$12,010	(\$838)	
All Othr Op Rev	\$44,443	(\$42,745)	(\$87,188)	
Other Sources	\$3,457	(\$0)	(\$3,457)	
<b>Total Average Annual Change</b>	<b>402,438</b>	<b>137,032</b>	<b>(\$265,406)</b>	
	4.55%	1.40%	-3.15%	

Note: Expenditure average annual change is projected to be > \$383,974 On an annual average basis, expenditures are projected to grow faster than revenue.

### 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).



Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2020	166,464,450	2,075,190	26.61	-	26.60	-	101.5%
2021	168,243,530	1,779,080	26.43	(0.18)	26.52	(0.08)	100.0%
2022	190,533,530	22,290,000	25.76	(0.67)	25.80	(0.72)	100.0%
2023	190,889,530	356,000	25.75	(0.01)	25.80	0.00	100.0%
2024	191,225,030	335,500	25.74	(0.01)	25.80	0.00	100.0%
2025	197,891,530	6,666,500	25.57	(0.18)	25.65	(0.16)	100.0%

Real estate property tax revenue accounts for 43.67% of total revenue. Class I or residential/agricultural taxes make up approximately 94.74% of the real estate property tax revenue. The Class I tax rate is 26.43 mills in tax year 2021. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 100.0% annually through tax year 2025. The revenue changed at an average annual historical rate of 5.99% and is projected to change at an average annual rate of 1.62% through FY 2026.

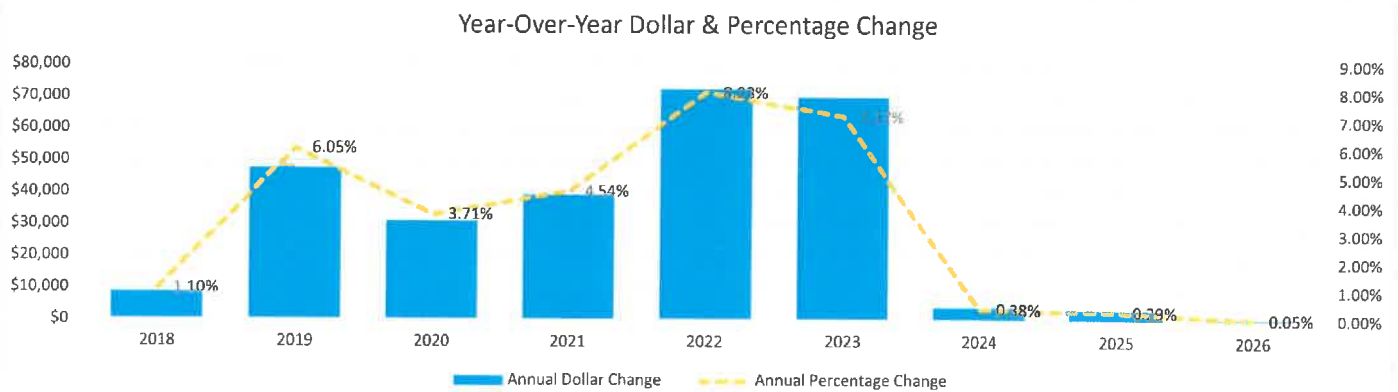
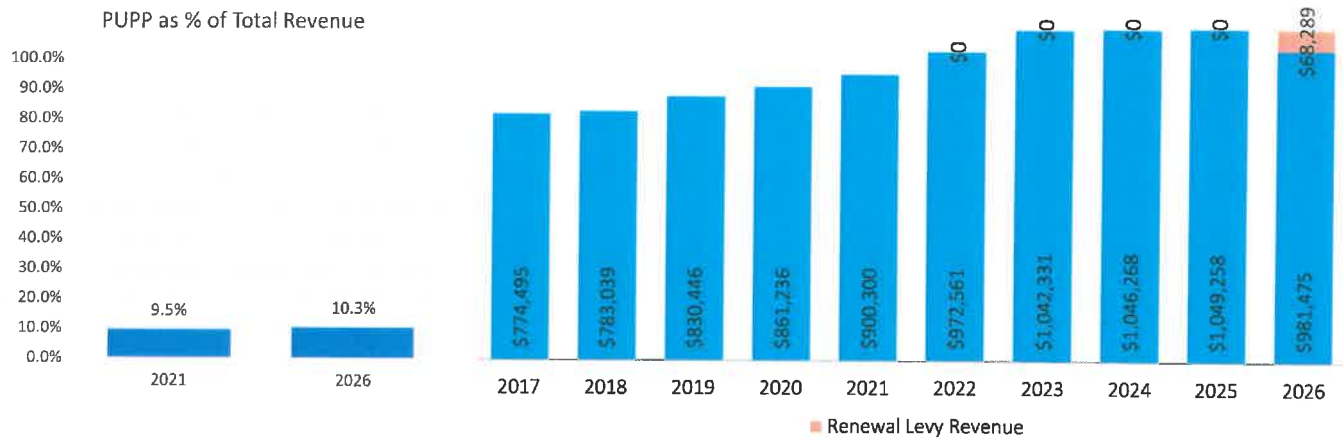
\*2022 is a reappraisal year for Fairfield County.  
mill (\$250,000) property tax renewal levy was passed May 4, 2021 for a period of 5 years.

\*1.4

\*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.



Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2020	26,213,340	233,860	34.50	-	100.0%
2021	30,431,880	4,218,540	34.33	(0.17)	100.0%
2022	31,181,880	750,000	33.66	(0.67)	99.5%
2023	31,281,880	100,000	33.65	(0.01)	99.5%
2024	31,381,880	100,000	33.63	(0.01)	99.5%
2025	31,481,880	100,000	33.47	(0.17)	99.5%

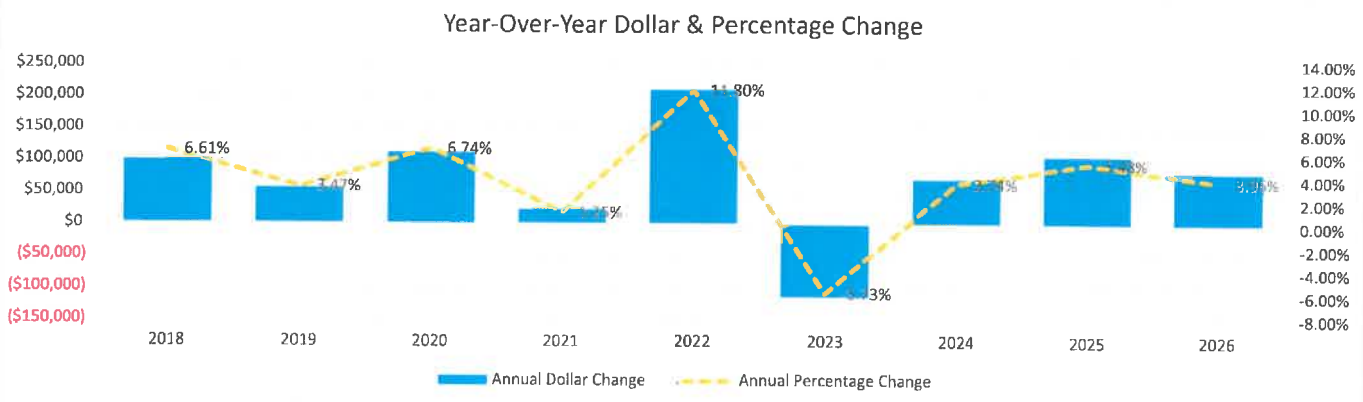
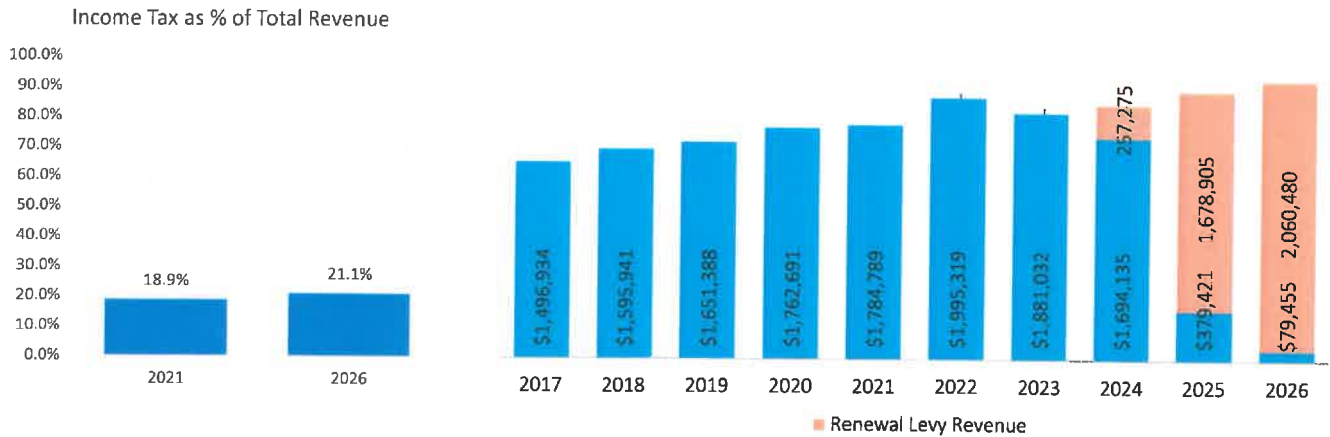
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 9.51% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2021 is 34.33 mills. The forecast is modeling an average gross collection rate of 99.64%. The revenue changed historically at an average annual dollar amount of \$52,715 and is projected to change at an average annual dollar amount of \$29,893 through FY 2026.

- \*Revenues are from Ohio Department of Taxation and based on County Auditor Certification.
- \*Value changes in 2022 are due to gas lines being updated throughout the District.
- \*Manufactured Home settlements are also included in this line item.

\*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.



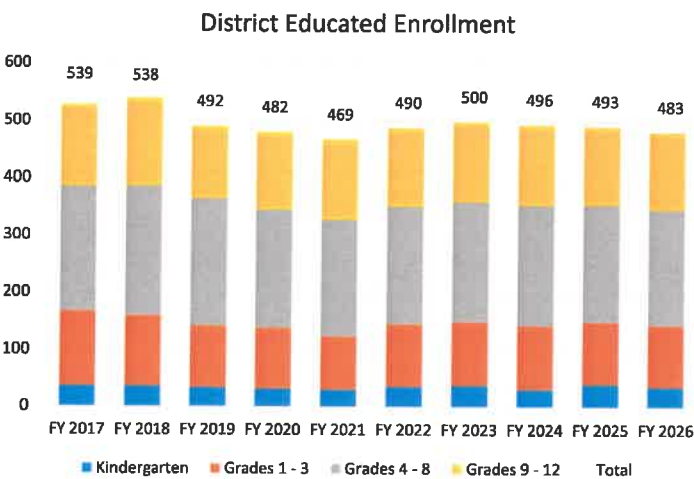
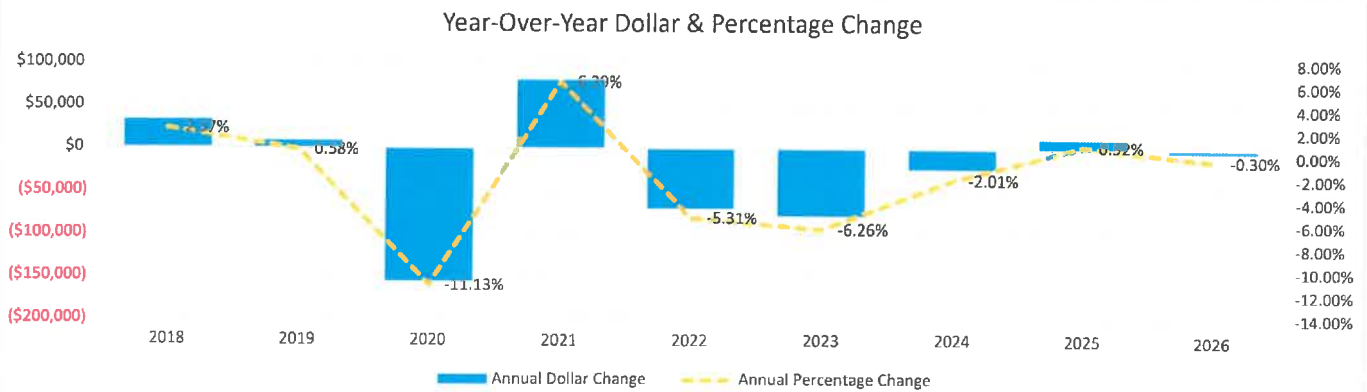
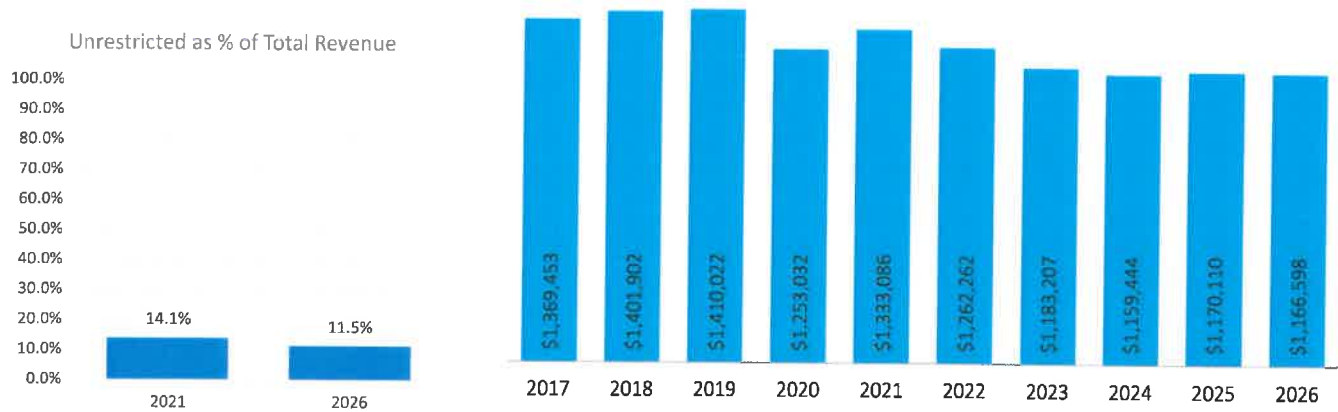
The district maintained one income tax levy in FY 2021. The average annual dollar change in total income tax revenue is forecasted to be \$71,029 through FY 2026. The district is projecting income tax renewal activity through FY 2026. Income tax revenue is projected to account for 21.1% of total district revenue in FY 2026.

\*Currently a 1.75% income tax levy is being collected and is set to expire December 31, 2023.  
 \*The current forecast shows minimal impact to collections as they remained steady more than anticipated in the last fiscal year.  
 \*The District understands that this levy is crucial to the financial well-being and success of this District and community. The first time available to be on the ballot to renew this income tax is November 2022.

\*Projected % trends include renewal levies

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



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.

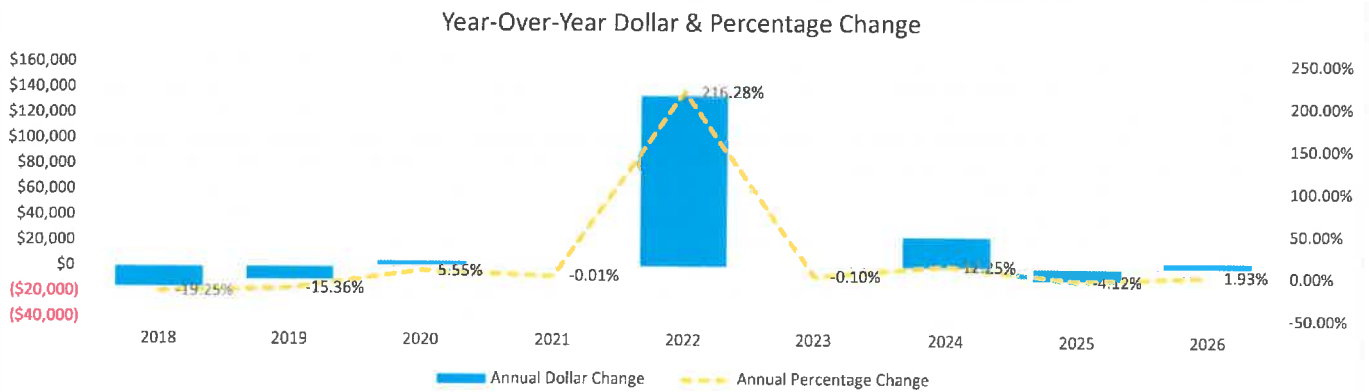
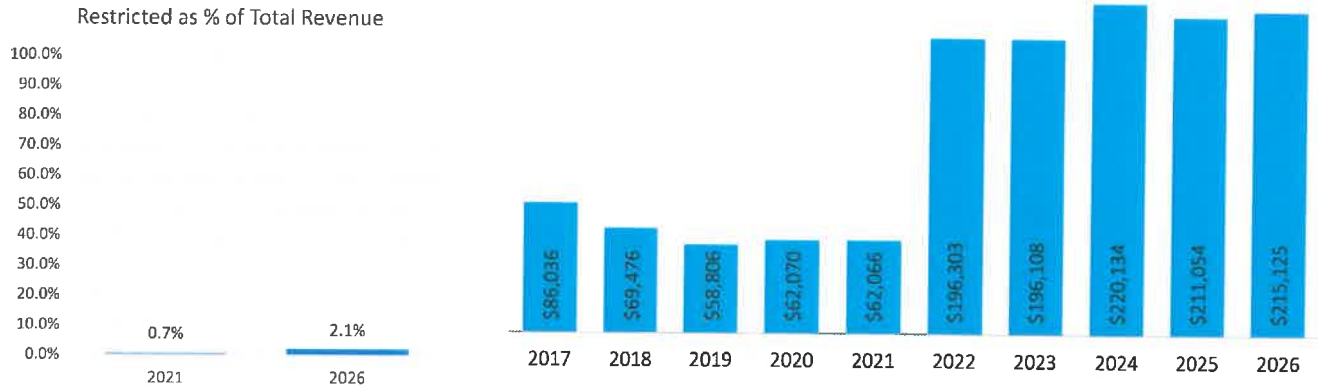
For Walnut Township Local School District the calculated Base Cost total is \$4,480,110 in FY 2022. The state's share of the calculated Base Cost total is \$946,846 or \$1,932 per pupil.

The FSFP change to district educated enrollment could be lower than the district's historical formula funded enrollment but also potentially reduces tuition cost. In FY 2021, the district had approximately \$641,999 in possible tuition cost reductions. These reductions will be reflected in the purchased services expenditure note.



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

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



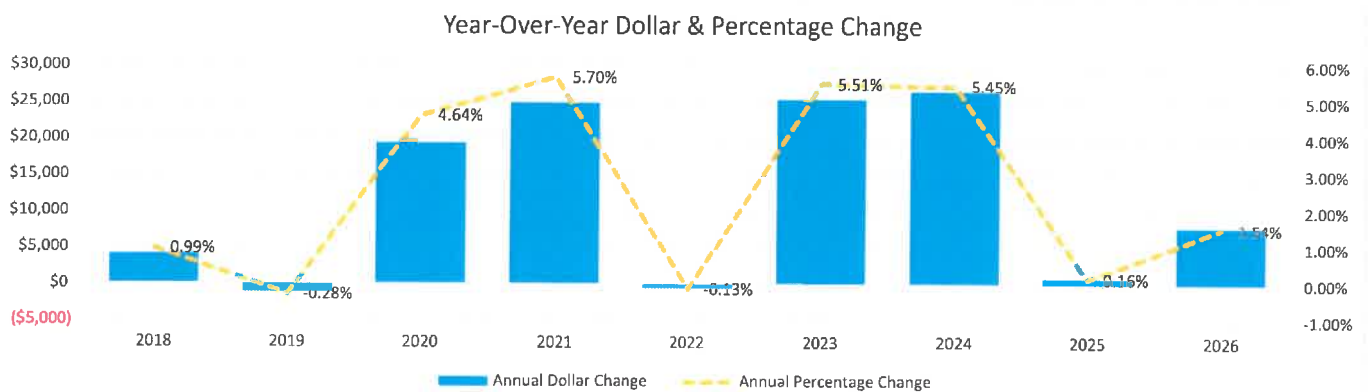
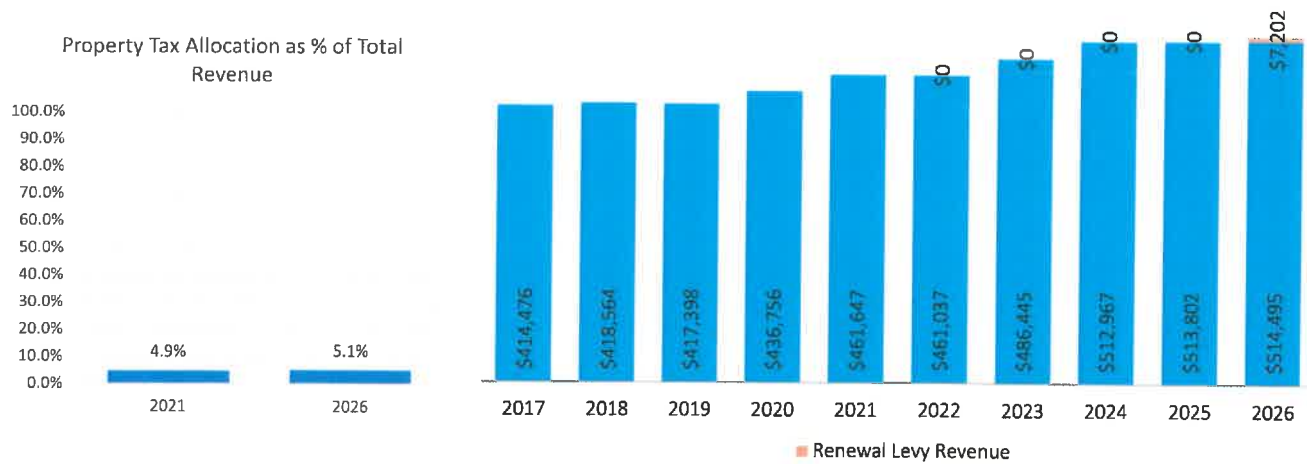
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -\$2,470 and is projected to change annually on average by \$30,612. Restricted funds represent 0.66% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$67,851. 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.

\*This line items includes revenues for career tech receipts along with economically disadvantaged funding.

\*Catastrophic special education reimbursements are also located in this section. These reimbursements vary from year to year due to the number of special education students and their programming along with the State's allocation of funds for this pool of money.

### 1.050 - Property Tax Allocation

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

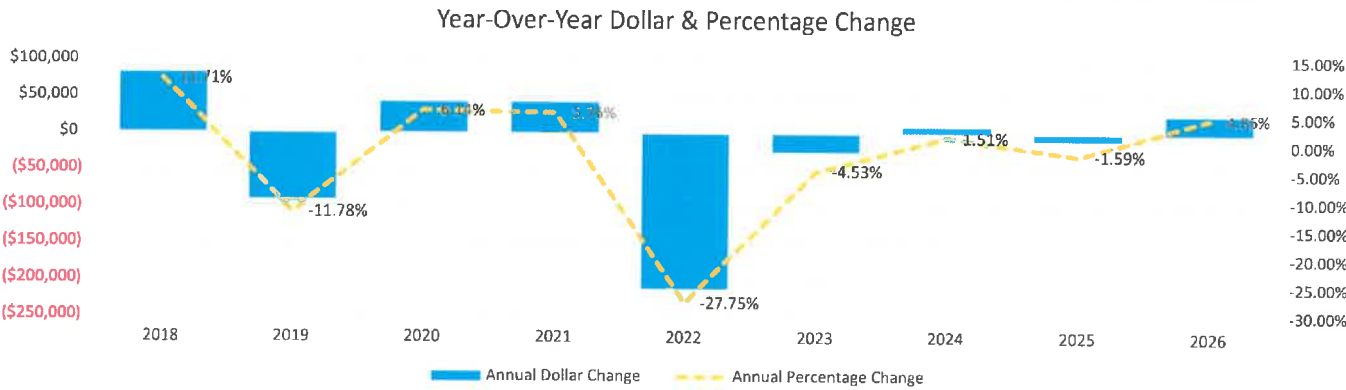
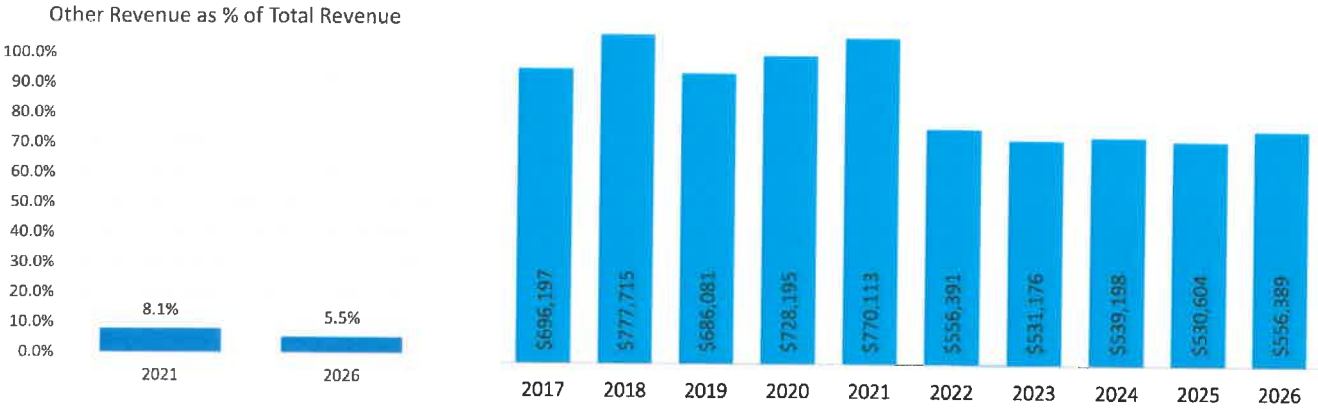


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2022, approximately 9.1% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.7% will be reimbursed in the form of qualifying homestead exemption credits.

*\*Projected % trends include renewal levies*

### 1.060 - All Other Operating Revenues

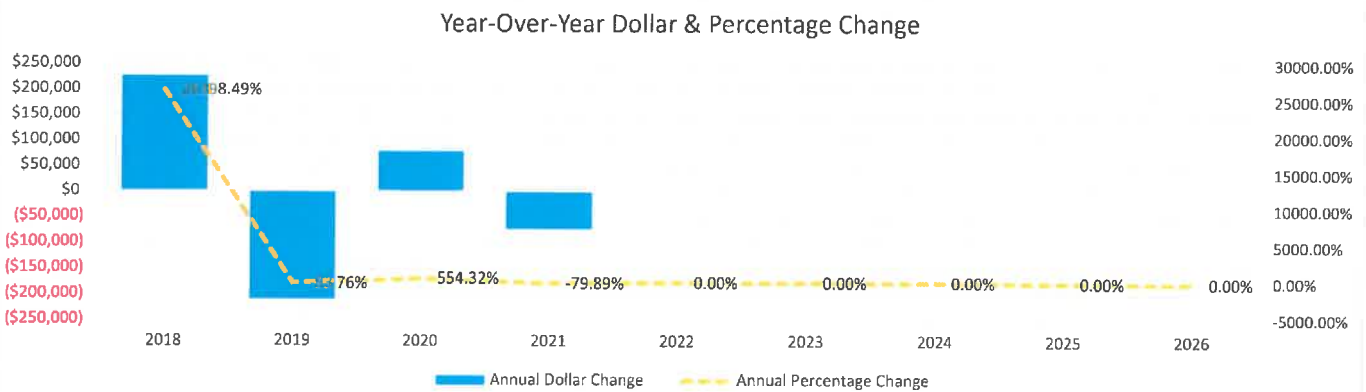
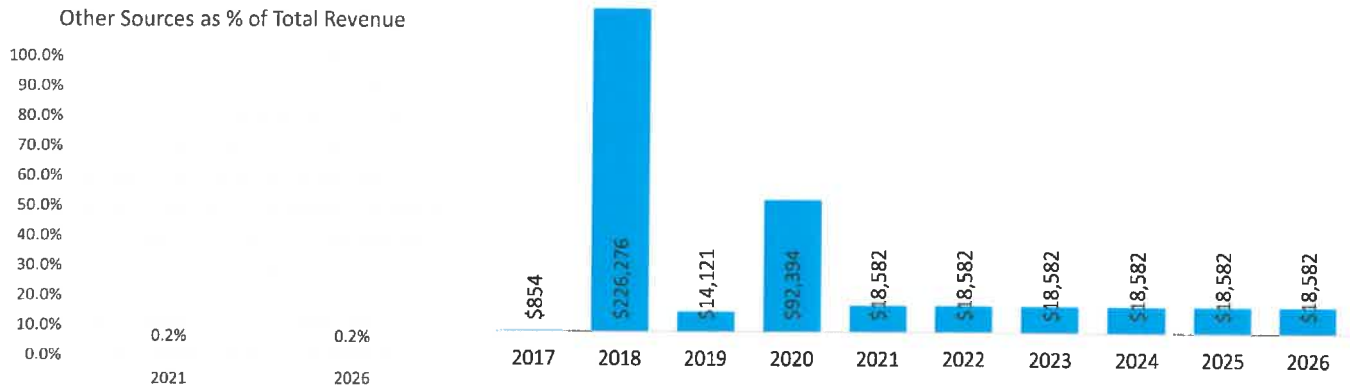
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



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 \$44,443. The projected average annual change is -\$42,745 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 \$329,006 in FY 2021.

## 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.

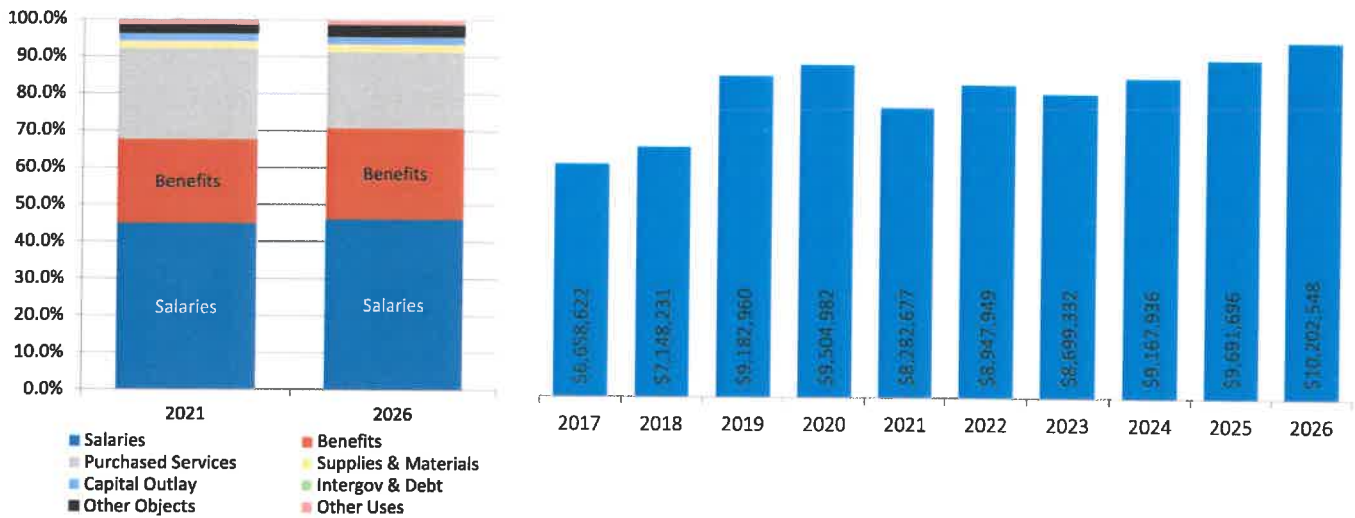


	2021	2022	2023	FORECASTED		
				2024	2025	2026
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	18,582	18,582	18,582	18,582	18,582	18,582

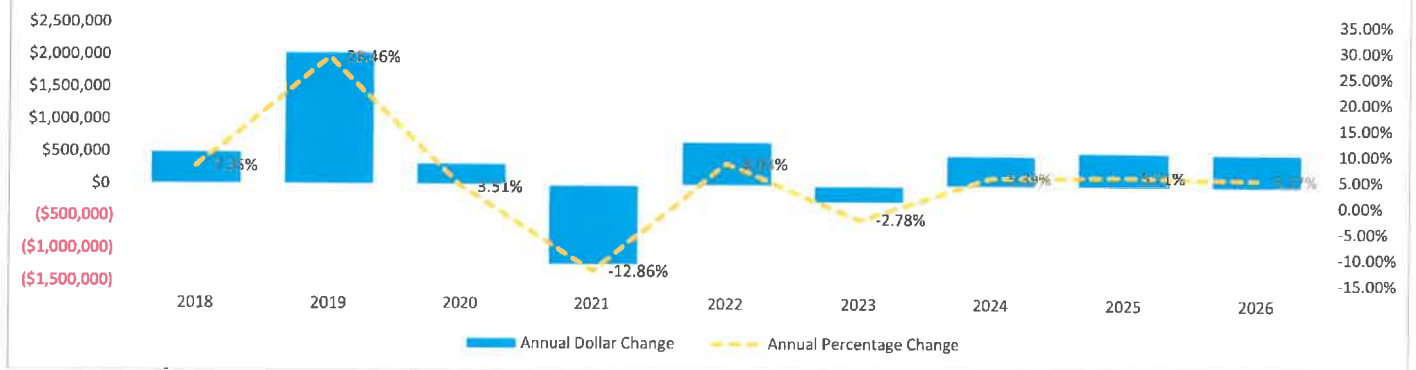
Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2021 the district received \$0 as advances-in and is projecting advances of \$0 in FY 2022. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$18,582 in FY 2022 and average \$18,582 annually through FY 2026.

### Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



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

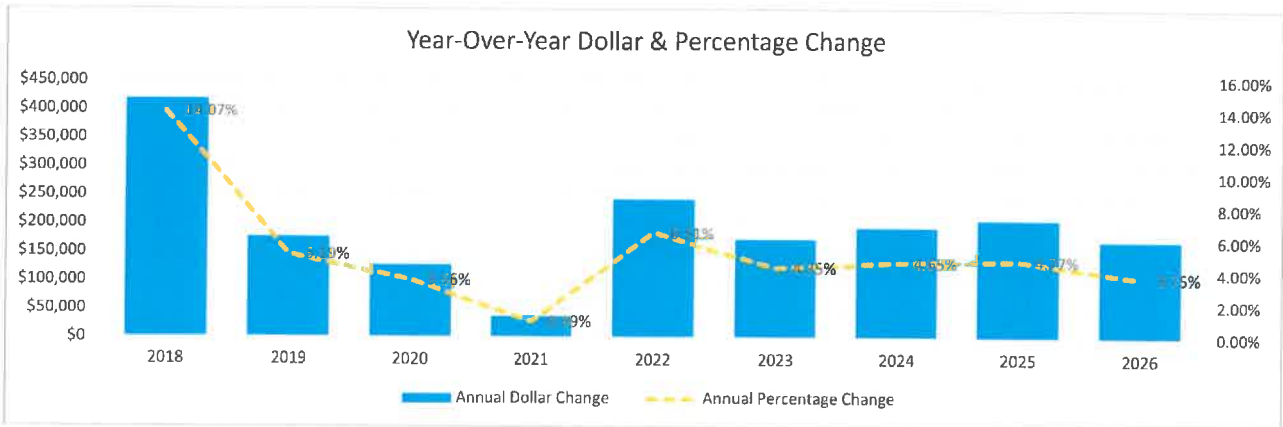
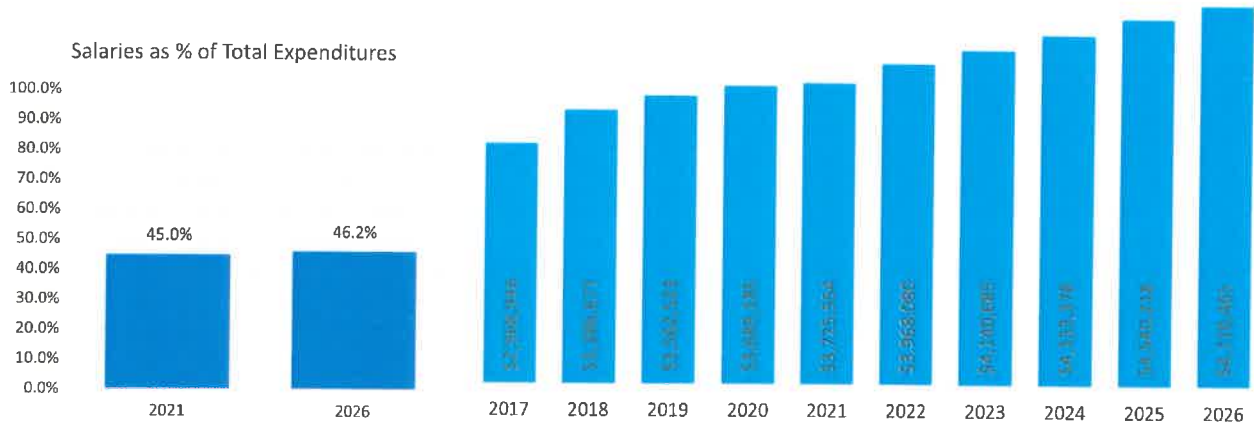
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 4.54% or \$369,888 annually during the past 5-Year period and is projected to increase 4.64% or \$383,974 annually through FY2026. Purchased Services has the largest projected average annual variance compared to the historical average at -\$89,793.
Salaries	137,393	196,982	\$59,589	The significant reduction in change is due to the COPS payoff.
Benefits	\$129,371	\$126,218	(\$3,154)	
Purchased Services	\$103,321	\$13,528	(\$89,793)	
Supplies & Materials	\$5,574	\$9,278	\$3,705	
Capital Outlay	\$32,386	\$8,220	(\$24,165)	
Intergov & Debt	(\$42,033)	\$0	\$42,033	
Other Objects	(\$12,487)	\$22,900	\$35,388	
Other Uses	\$16,364	\$6,847	(\$9,518)	
<b>Total Average Annual Change</b>	<b>\$369,888</b>	<b>\$383,974</b>	<b>\$14,086</b>	
	4.54%	4.64%	0.10%	

Note: Revenue average annual change is projected to be > \$137,032

On an annual average basis, revenues are projected to grow slower than expenditures.

### 3.010 - Personnel Services

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



Salaries represent 44.98% of total expenditures and increased at a historical average annual rate of 3.96% or \$137,393. This category of expenditure is projected to grow at an annual average rate of 4.54% or \$196,982 through FY 2026. The projected average annual rate of change is 0.58% more than the five year historical annual average.

\* The Board approved a 3-year negotiated agreement with the WTEA beginning with the 2022-2023 school year. Salary increases are set at 2% - FY23, 3% - FY24 & 3% - FY25. It also includes a change in payroll from 26 pays annually to 24 pays.

\*COLAs are projected at 2% starting in FY2026. These percentages are placeholders only for salary increases.

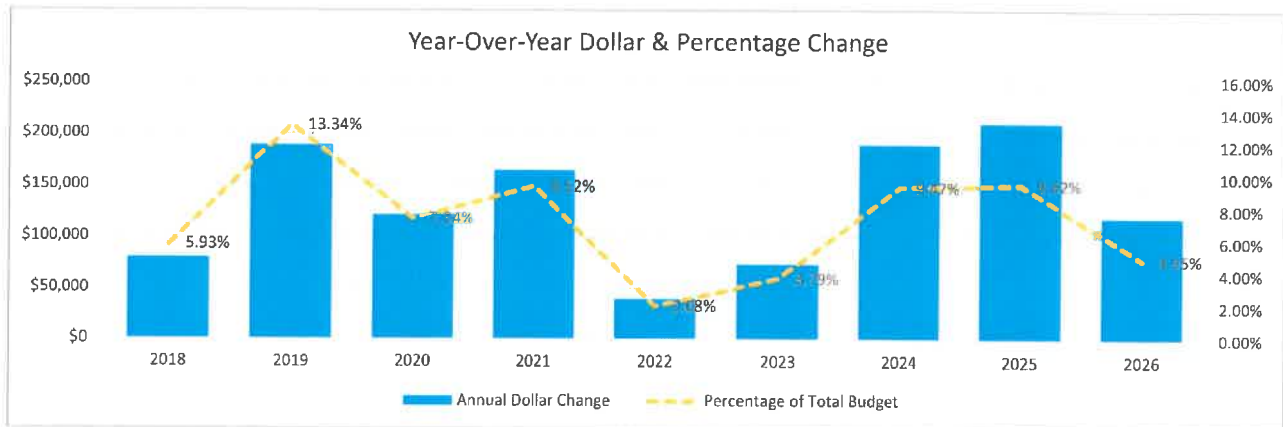
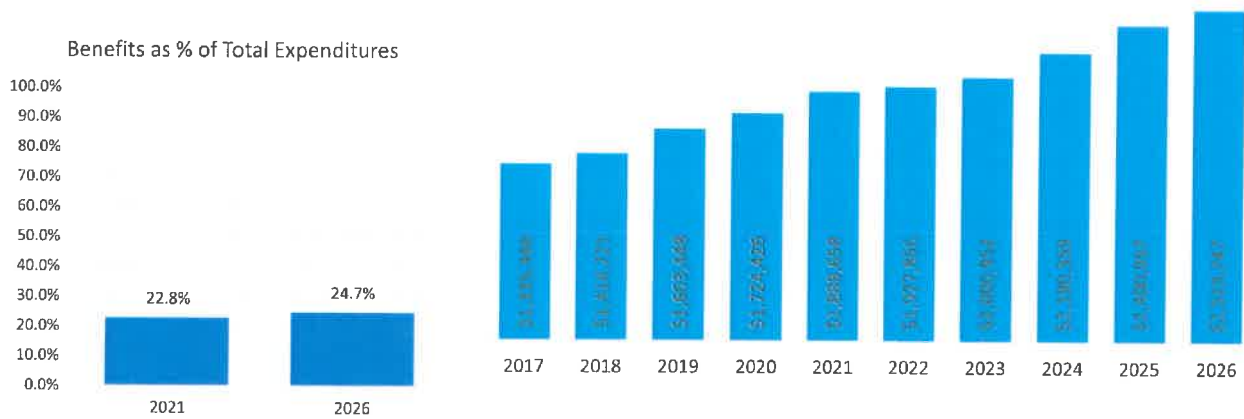
\*The Fairfield County ESC does a salary survey for Fairfield County schools and disburses those survey results to the county schools. Our District will continue to use this survey when planning in order to retain our current staff and be competitive in hiring new staff.

\*Administration continues to review student and staffing data in order to plan for programming and staffing changes.

\*FY2022 includes an additional teaching position for special education programming and is a 27 vs 26 pay year.

### 3.020 - Employees' Benefits

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

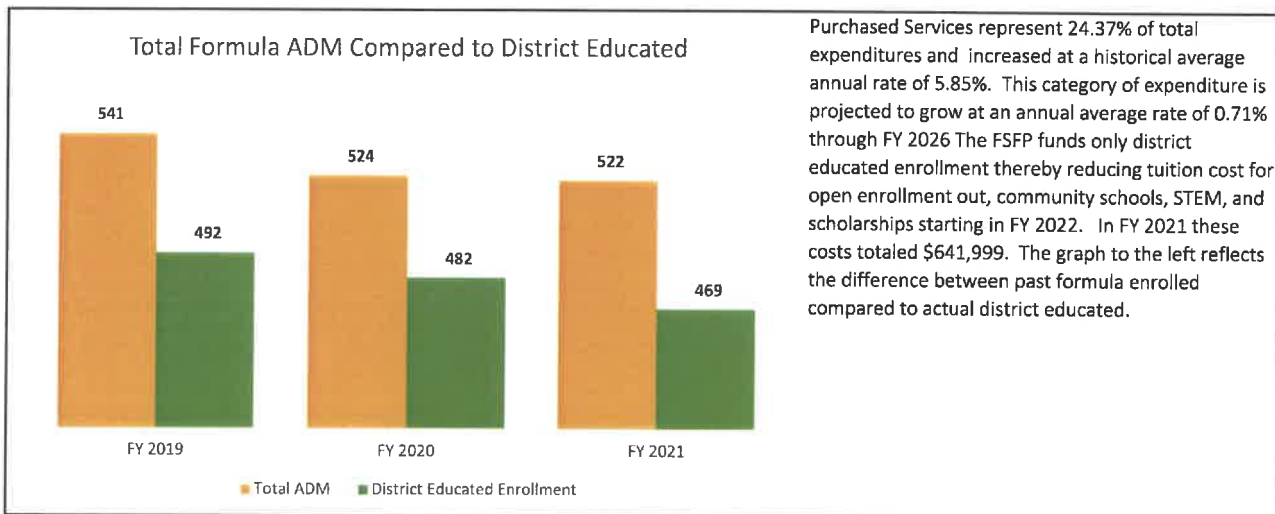
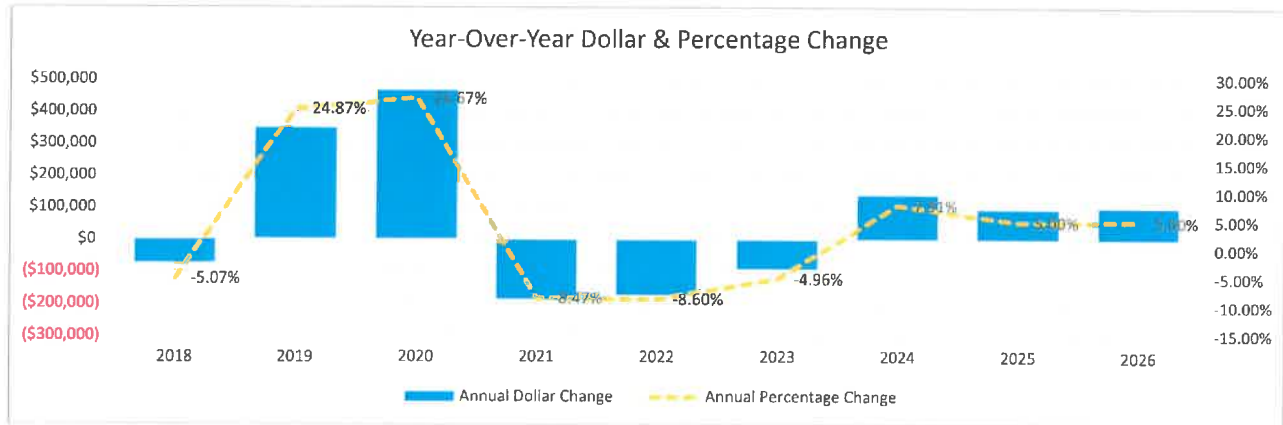
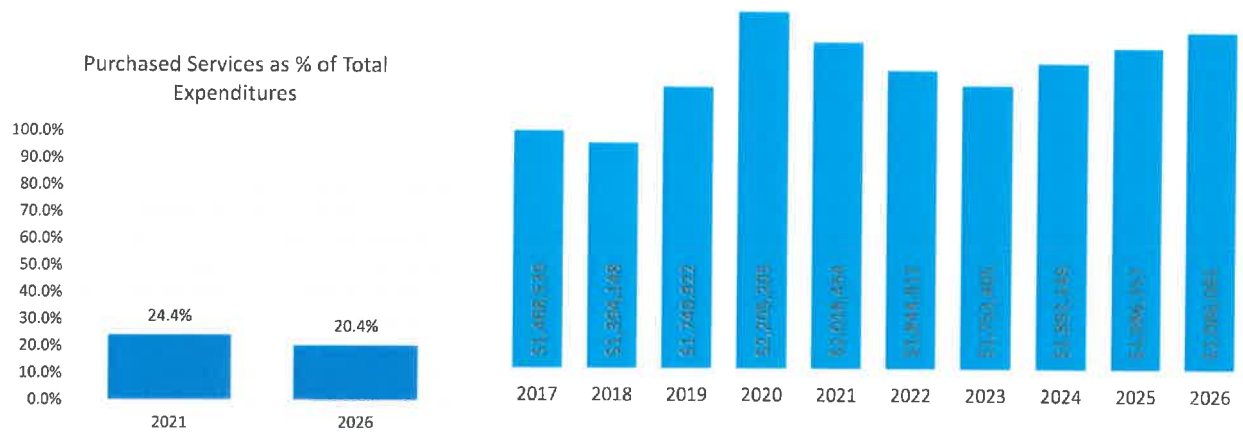


Benefits represent 22.80% of total expenditures and increased at a historical average annual rate of 8.12%. This category of expenditure is projected to grow at an annual average rate of 5.72% through FY 2026. The projected average annual rate of change is -2.40% less than the five year historical annual average.

- \*Retirement, Medicare and workers compensation expenses are based on projected salaries.
- \*The District received a 0% increase in medical, dental and vision premium rates for FY2022.
- \*FY2023 premium rates have been set and the District received a 3.5% increase in medical and a 0% increase in dental and vision premium rates.
- \*Health insurance is projected to increase 12% for the remaining years of the forecast.
- \*In the prior negotiated agreement, the District implemented 2 new insurance plans for staff members including a higher out-of-pocket mid plan and a high deductible HSA plan to help offset premium increases in the future. New employees only have the HSA plan available for health insurance.
- \*Tuition reimbursement per the current WTEA union contract is set at \$25,000 each year through the FY2026.

### 3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.

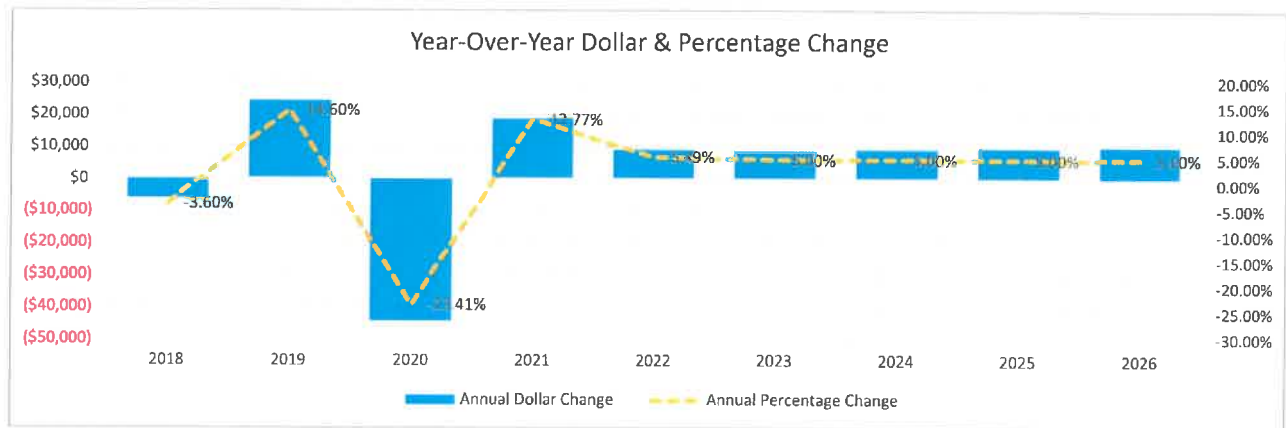
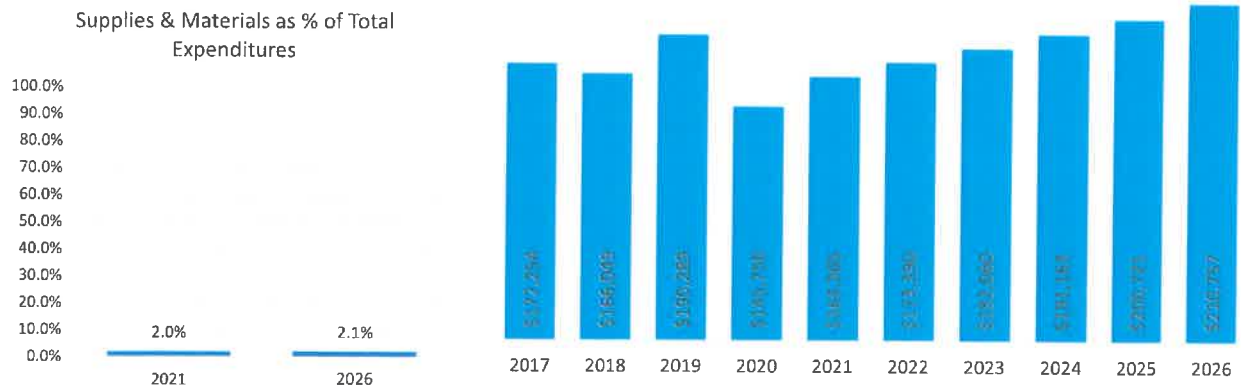


Purchased Services represent 24.37% of total expenditures and increased at a historical average annual rate of 5.85%. This category of expenditure is projected to grow at an annual average rate of 0.71% through FY 2026. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. In FY 2021 these costs totaled \$641,999. The graph to the left reflects the difference between past formula enrolled compared to actual district educated.



### 3.040 - Supplies & Materials

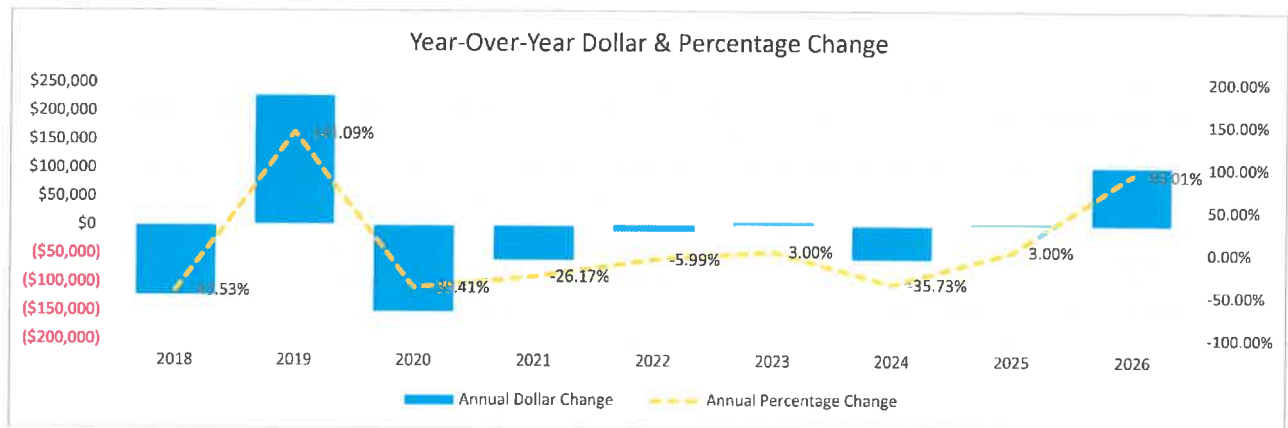
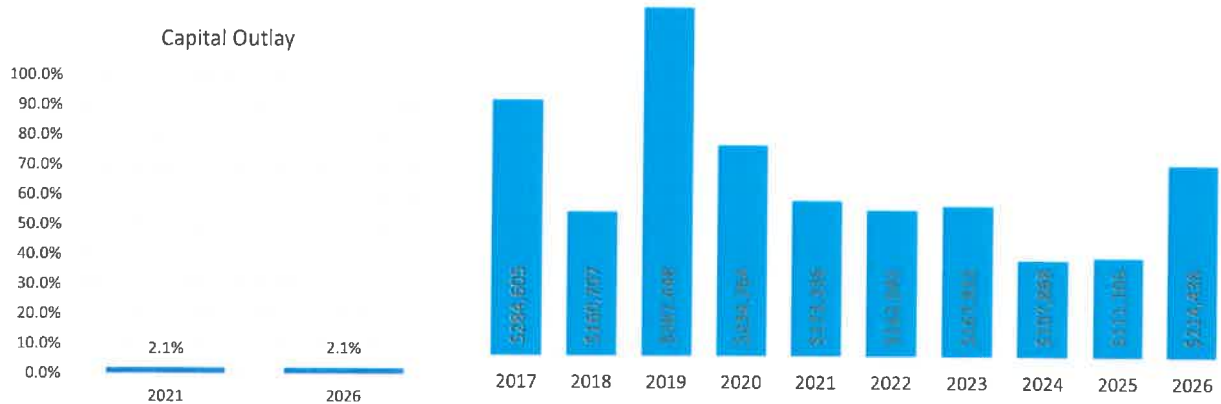
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 1.98% of total expenditures and increased at a historical average annual rate of 3.32%. This category of expenditure is projected to grow at an annual average rate of 4.84% through FY 2026. The projected average annual rate of change is 1.52% more than the five year historical annual average.

### 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.

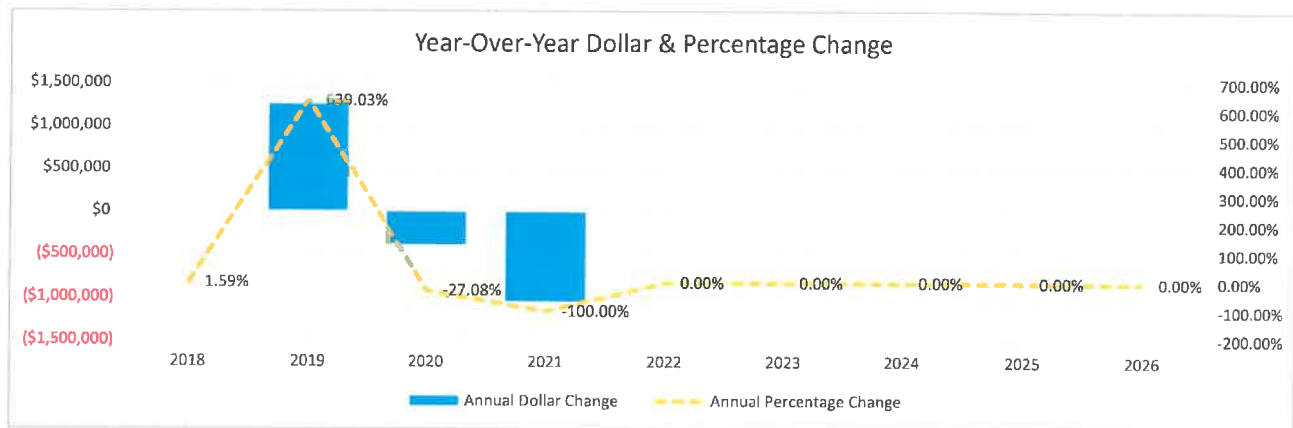
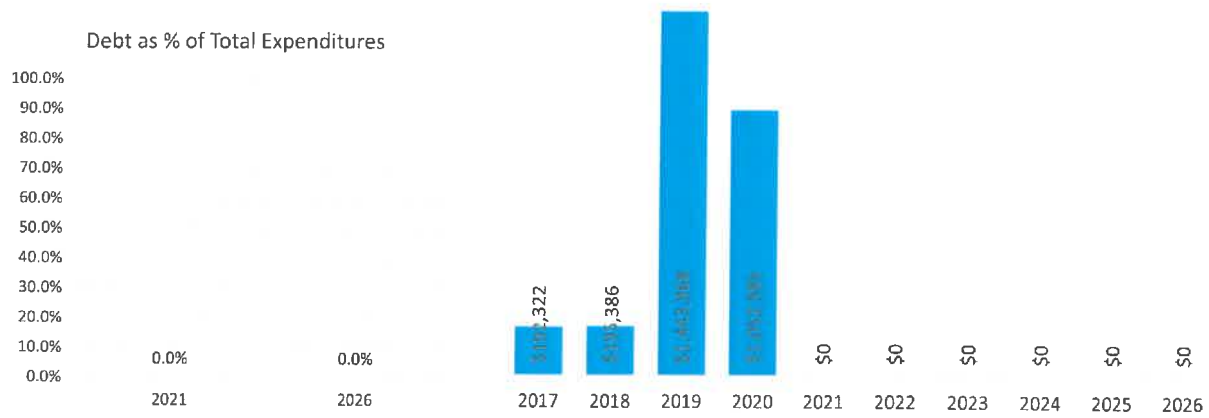


Capital Outlay represent 2.09% of total expenditures and increased at a historical average annual amount of \$32,386. This category of expenditure is projected to grow at an annual average rate of \$8,220 through FY 2026. The projected average annual change is less than the five year historical annual average.

\*The District has implemented a Capital Plan that will include potential purchases and projects for planning purposes.

### 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.

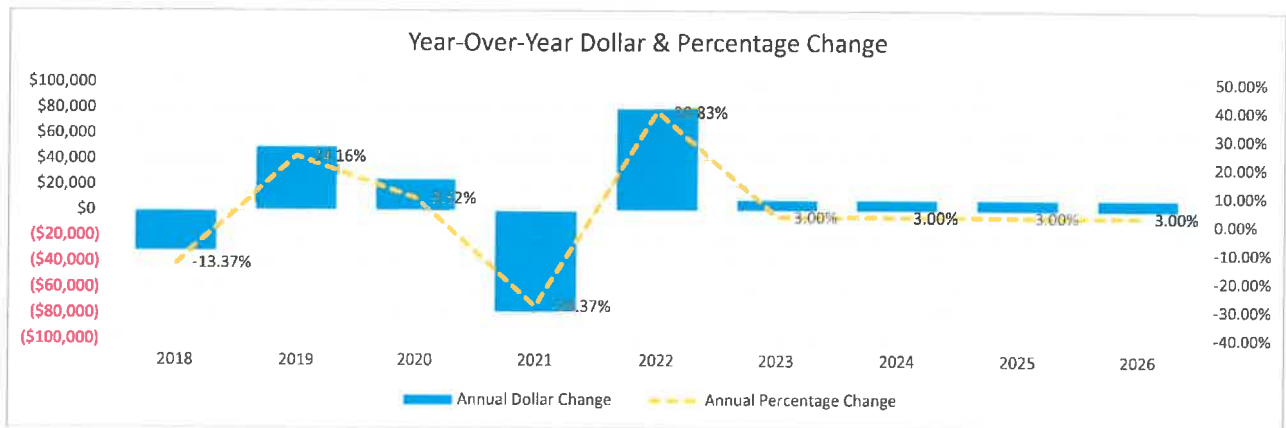
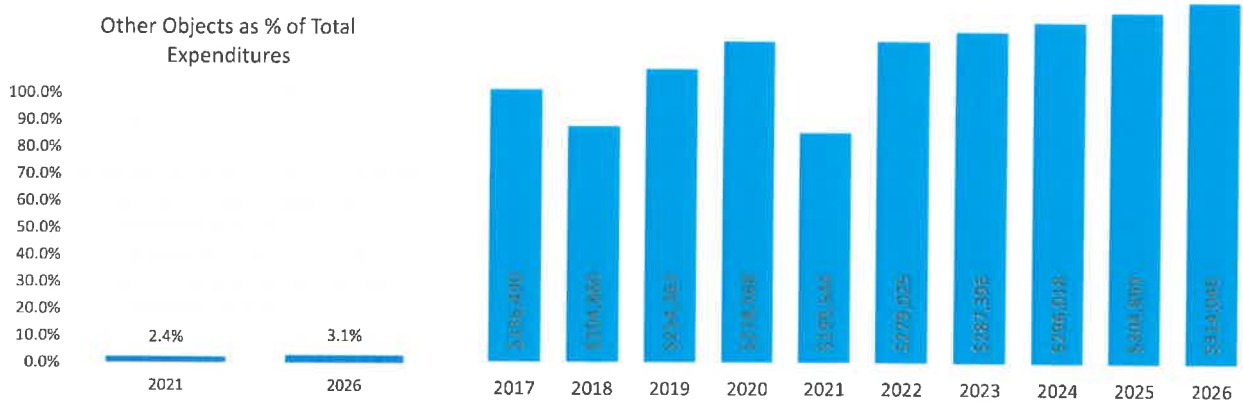


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

The District paid off their COPS loan in FY20, which is earlier than anticipated.

### 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.

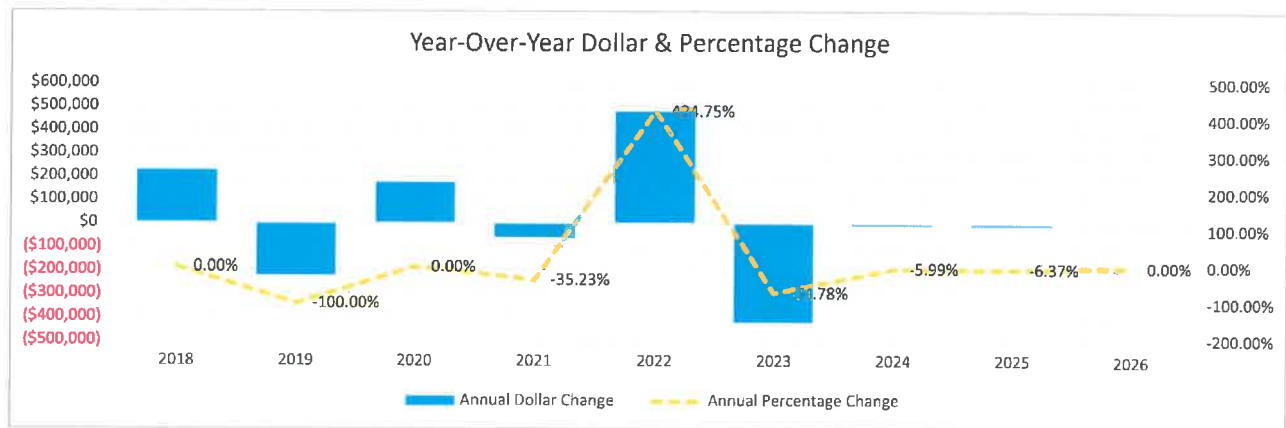
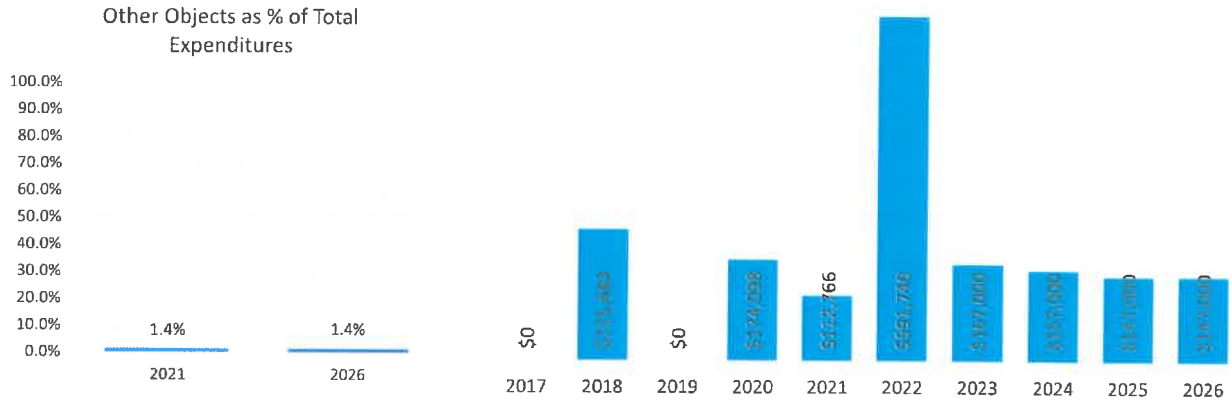


Other Objects represent 2.41% of total expenditures and decreased at a historical average annual rate of -5.32%. This category of expenditure is projected to grow at an annual average rate of 7.73% through FY 2026. The projected average annual rate of change is 13.05% more than the five year historical annual average.

- \*This line item includes Auditor of State fees, State Treasurer fees, election costs, and Fairfield County ESC contract deductions.
- \*Other Objects are projected at a 3% annual increase.

### 5.040 - Total Other Financing Uses

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



	2021	FORECASTED				
		2022	2023	2024	2025	2026
Transfers Out	108,929	591,740	167,000	157,000	147,000	147,000
Advances Out	3,838	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

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 advances-out and has no advances-out forecasted through FY 2026. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2026. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

\*Transfers will be annually according to the implementation of the District's Capital Plan. \*Expected transfers also include transfers to the Athletic fund (due to reduced athletic admissions revenue) and our Food Service Department due to the continuity of the SSO federal reimbursement program.

**Walnut Township Local School District**  
Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2021	2022	2023	2024	2025	2026
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	4,132,523	4,001,806	4,228,672	4,398,230	4,405,141	4,074,127
1.020 - Public Utility Personal Property	900,300	972,561	1,042,331	1,046,268	1,049,258	981,475
1.030 - Income Tax	1,784,789	1,995,319	1,881,032	1,694,135	379,421	79,455
1.035 - Unrestricted Grants-in-Aid	1,333,086	1,262,262	1,183,207	1,159,444	1,170,110	1,166,598
1.040 - Restricted Grants-in-Aid	62,066	196,303	196,108	220,134	211,054	215,125
1.050 - Property Tax Allocation	461,647	461,037	486,445	512,967	513,802	514,495
1.060 - All Other Operating Revenues	770,113	556,391	531,176	539,198	530,604	556,389
<b>1.070 - Total Revenue</b>	<b>9,444,523</b>	<b>9,445,679</b>	<b>9,548,971</b>	<b>9,570,376</b>	<b>8,259,390</b>	<b>7,587,664</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	18,582	18,582	18,582	18,582	18,582	18,582
<b>2.070 - Total Other Financing Sources</b>	<b>18,582</b>	<b>18,582</b>	<b>18,582</b>	<b>18,582</b>	<b>18,582</b>	<b>18,582</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>9,463,106</b>	<b>9,464,261</b>	<b>9,567,553</b>	<b>9,588,958</b>	<b>8,277,972</b>	<b>7,606,246</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	3,725,554	3,968,080	4,140,685	4,333,378	4,540,218	4,710,465
3.020 - Employee Benefits	1,888,658	1,927,856	2,000,952	2,190,359	2,400,997	2,519,747
3.030 - Purchased Services	2,018,454	1,844,912	1,753,405	1,892,149	1,986,757	2,086,095
3.040 - Supplies and Materials	164,365	173,390	182,060	191,163	200,721	210,757
3.050 - Capital Outlay	173,336	162,945	167,833	107,868	111,105	214,438
Intergovernmental & Debt Service	-	0	0	0	0	0
4.300 - Other Objects	199,544	279,025	287,396	296,018	304,899	314,046
<b>4.500 - Total Expenditures</b>	<b>8,169,911</b>	<b>8,356,209</b>	<b>8,532,332</b>	<b>9,010,936</b>	<b>9,544,696</b>	<b>10,055,548</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	108,929	591,740	167,000	157,000	147,000	147,000
5.020 - Advances-Out	3,838	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>112,766</b>	<b>591,740</b>	<b>167,000</b>	<b>157,000</b>	<b>147,000</b>	<b>147,000</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>8,282,677</b>	<b>8,947,949</b>	<b>8,699,332</b>	<b>9,167,936</b>	<b>9,691,696</b>	<b>10,202,548</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>1,180,428</b>	<b>516,312</b>	<b>868,221</b>	<b>421,022</b>	<b>(1,413,723)</b>	<b>(2,596,302)</b>
7.010 - Cash Balance July 1 (No Levies)	3,732,039	4,912,468	5,428,780	6,297,001	6,718,023	5,304,300
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>4,912,468</b>	<b>5,428,780</b>	<b>6,297,001</b>	<b>6,718,023</b>	<b>5,304,300</b>	<b>2,707,998</b>
		Reservations				
8.010 - Estimated Encumbrances June 30	200,000	200,000	150,000	150,000	150,000	150,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>4,712,468</b>	<b>5,228,780</b>	<b>6,147,001</b>	<b>6,568,023</b>	<b>5,154,300</b>	<b>2,557,998</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	250,479	1,636,076	2,491,265
11.030 - Cumulative Balance of Levies	-	-	-	250,479	1,886,555	4,377,820
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>4,712,468</b>	<b>5,228,780</b>	<b>6,147,001</b>	<b>6,818,502</b>	<b>7,040,855</b>	<b>6,935,818</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>4,712,468</b>	<b>5,228,780</b>	<b>6,147,001</b>	<b>6,818,502</b>	<b>7,040,855</b>	<b>6,935,818</b>