



**CUYAHOGA VALLEY
CAREER CENTER**
YOUR COLLEGE & CAREER CONNECTION

**CUYAHOGA VALLEY CAREER
CENTER CUYAHOGA COUNTY**

Five Year Forecast Financial Report

May, 2018

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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.

Executive Summary

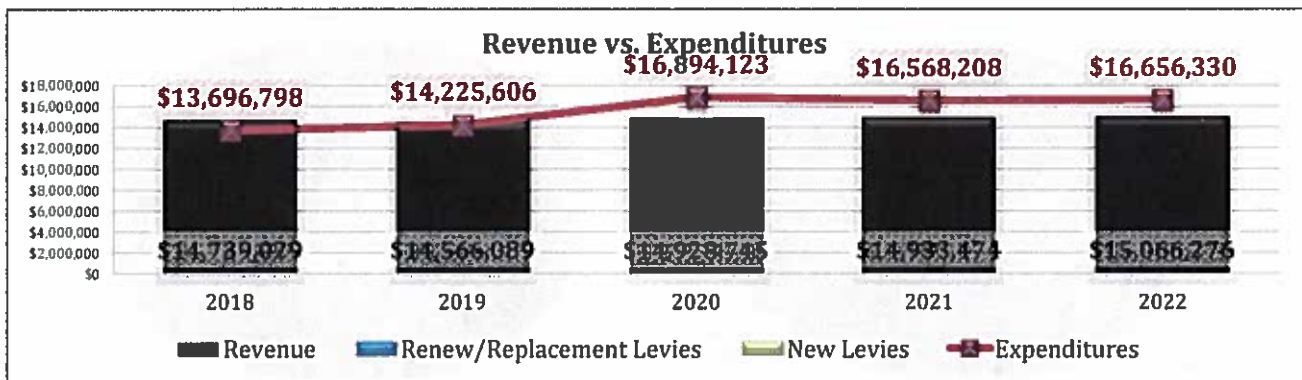
Five Year Forecast - Simplified Statement

	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Beginning Balance	15,594,558	16,636,789	16,977,272	15,011,894	13,377,161
+ Revenue	14,739,029	14,566,089	14,928,745	14,933,474	15,066,276
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(13,696,798)	(14,225,606)	(16,894,123)	(16,568,208)	(16,656,330)
= Revenue Surplus or Deficit	1,042,231	340,483	(1,965,378)	(1,634,733)	(1,590,054)
Ending Balance	16,636,789	16,977,272	15,011,894	13,377,161	11,787,107
Revenue Surplus or Deficit w/o Levies	1,042,231	340,483	(1,965,378)	(1,634,733)	(1,590,054)
Ending Balance w/o Levies	16,636,789	16,977,272	15,011,894	13,377,161	11,787,107

Summary:

The projected cash balance of \$11.2 million at June 30, 2022 compares unfavorably to the October 2017 forecast projected balance of \$15.1 million. This reduced balance is caused by the Board's recent decision to transfer an additional \$3.9 million to the Permanent Improvement Fund for facility capital improvements approved as part of a five-year building improvement plan. Other changes in revenues and expenditures offset over the five-year forecast period. The instructor position added for FY19 for the new exercise science/athletic training program is offset by a reduction of one math position. Additionally, two full-time and one part-time technology support positions are included for FY19 and out years with an offsetting reduction in Purchased Services for elimination of the technology support services contract that has been in place for several years. While cash balance is certainly one factor to consider, the "Revenue Surplus or Deficit" is an area that will be continually monitored as this forecast projects deficit spending to begin in FY20 due to the facility improvement plan transfers.

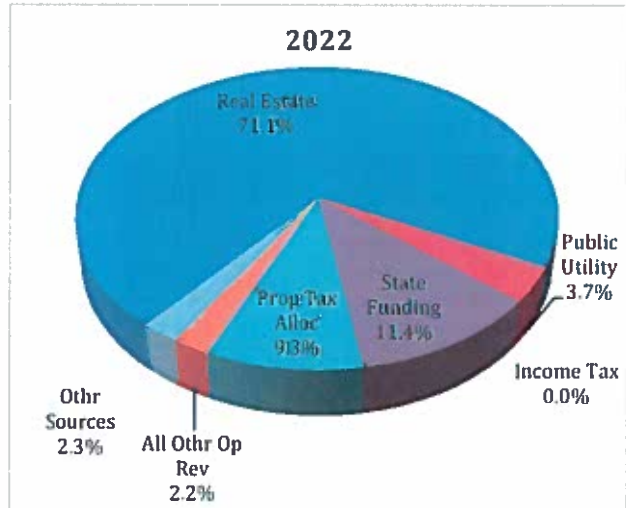
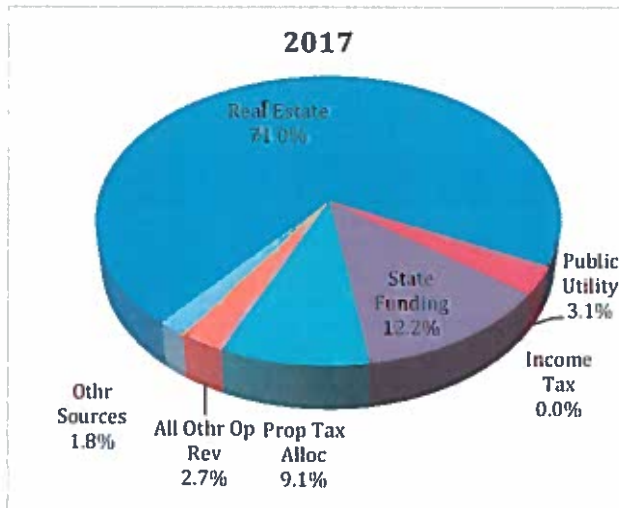
This forecast utilizes tax year 2017 property values that include the most recent appraisal for Summit County (46% of District valuation). The District's total valuation increased in tax year 2017 by \$217 million to nearly \$5.9 billion. 5% growth in tax year 2018 from the Cuyahoga County (54% of District valuation) property reappraisal, and 3% growth in tax year 2020 from the next Summit County triennial update are also included. Our district is very fortunate to have a tax collection rate of 99% of currently billed taxes being collected and distributed to us on an annual basis. State revenues are projected to remain flat for all forecast years, as the discussions over the past two biennial budget cycles at the State level to reduce and phase out the foundation "guarantee" funding for Ohio's public school district has caused an increase in "guarantee" districts.



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	-0.83%	5.22%	-1.86%	3.34%	0.09%	1.12%	1.58%
1.020-Public Utility	47872.28%	10.04%	4.70%	3.97%	3.82%	3.68%	5.24%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	-0.85%	1.06%	-0.30%	0.04%	0.05%	0.05%	0.18%
1.040-Restricted Aid	272.95%	-0.05%	0.00%	0.00%	0.00%	0.00%	-0.01%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-9.20%	1.93%	4.34%	1.47%	0.00%	1.35%	1.82%
1.060-All Other Operating	29.08%	24.59%	-13.44%	-6.17%	-6.58%	-7.04%	-1.73%
1.070-Total Revenue	-1.17%	5.07%	-1.27%	2.51%	0.03%	0.91%	1.45%
2.070-Total Other Sources	118.80%	30.10%	2.98%	1.46%	0.00%	0.00%	6.91%
2.080-Total Rev & Other Srcs	-1.01%	5.53%	-1.17%	2.49%	0.03%	0.89%	1.55%

Total revenues are expected to increase in FY18 from FY17 primarily due to growth in estimated tax collections from the \$217 million of property valuation growth in tax year 2017 from the Summit County (46% of District valuation) property reappraisal. Additionally, the District's tax revenues increased slightly more than anticipated in FY18 due to prepaid 2018 property taxes in full to take advantage of federal tax deduction in 2017 prior to 2018 tax law changes. This will adjust in FY19 and out years as tax payments return to normal patterns. Public Utility property taxes are also increasing in FY18 and out years due to continued expansion of public utility infrastructure in communities of associate school districts, and Other Operating Revenues continue to increase from interest earnings through more active investment management of reserves and an improving economy. The Notes and Assumptions page for each revenue category provide more detailed considerations used in the development of this forecast.



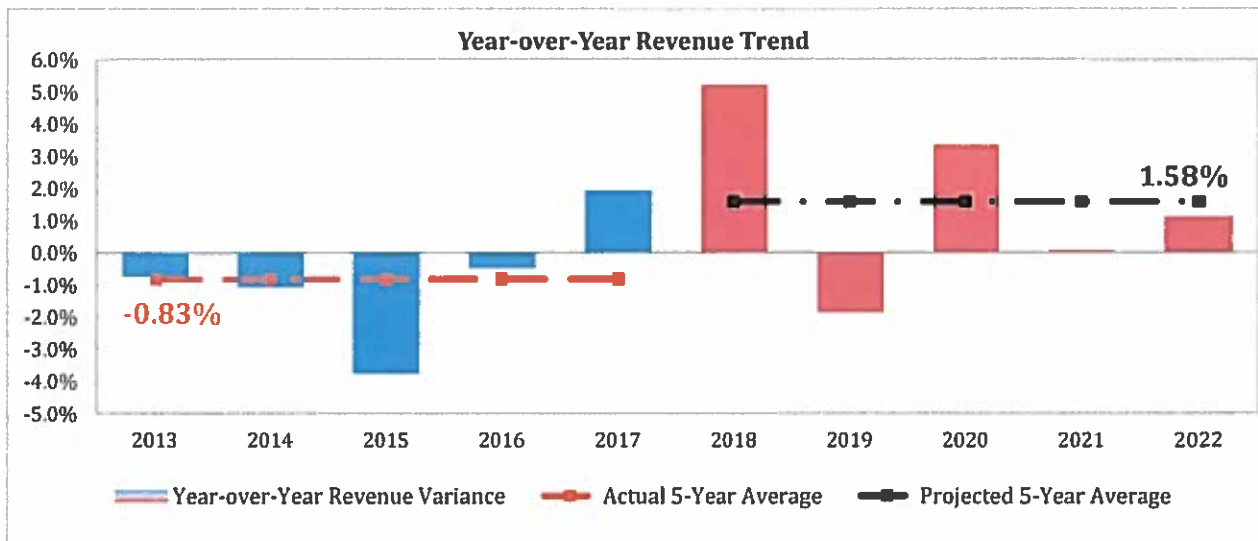
1.010 - General Property Tax (Real Estate)

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).



General Property Tax (Real Estate) accounts for 70.8% of District revenues.

Revenues are projected to increase slightly in FY18 due to growth in estimated tax collections from the projected \$217 million of property valuation growth in tax year 2017 from the Summit County (46% of District valuation) property reappraisal, and 5% growth in tax year 2018 from the Cuyahoga County (54% of District valuation) property reappraisal. Additionally, the District's tax revenues increased slightly more than anticipated in FY18 due to prepaid 2018 property taxes in full to take advantage of federal tax deduction in 2017 prior to 2018 tax law changes. This will adjust in FY19 and out years as tax payments return to normal patterns. 99.0% collection rate is used for all forecast years based on recent historical trends.



*Projected % trends include renewal levies

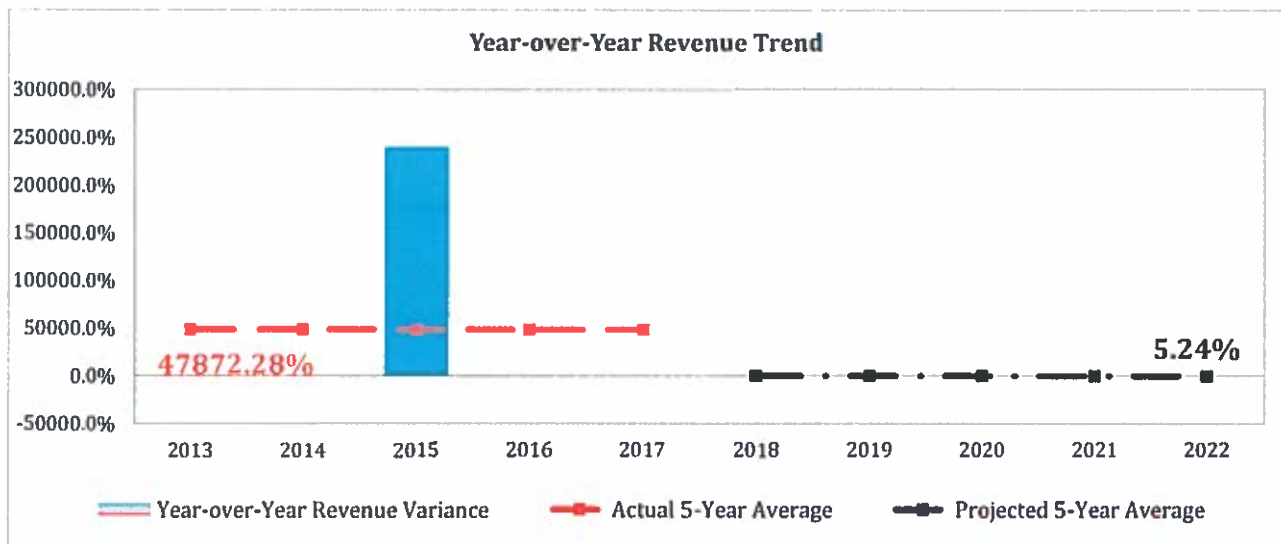
1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property tax accounts for 3.3% of District revenues.

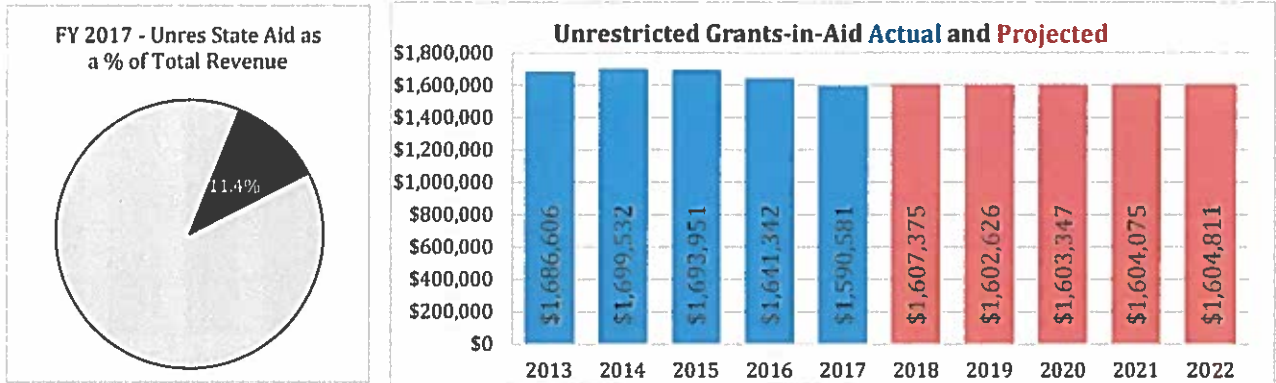
Revenues are projected to increase slightly in all forecast years due to additional new construction valuation based on past five tax years of historical growth.



*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

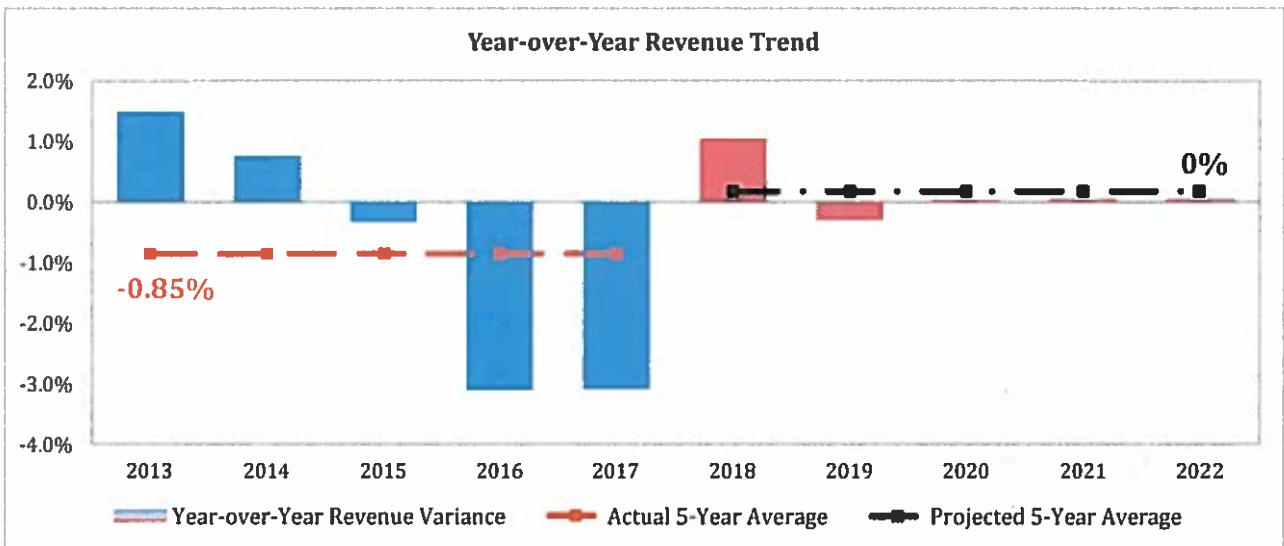


Unrestricted Grants-in-Aid accounts for 10.9% of District revenues.

Revenues are projected to remain flat for all forecast years due to State foundation "guarantee" funding status for District.

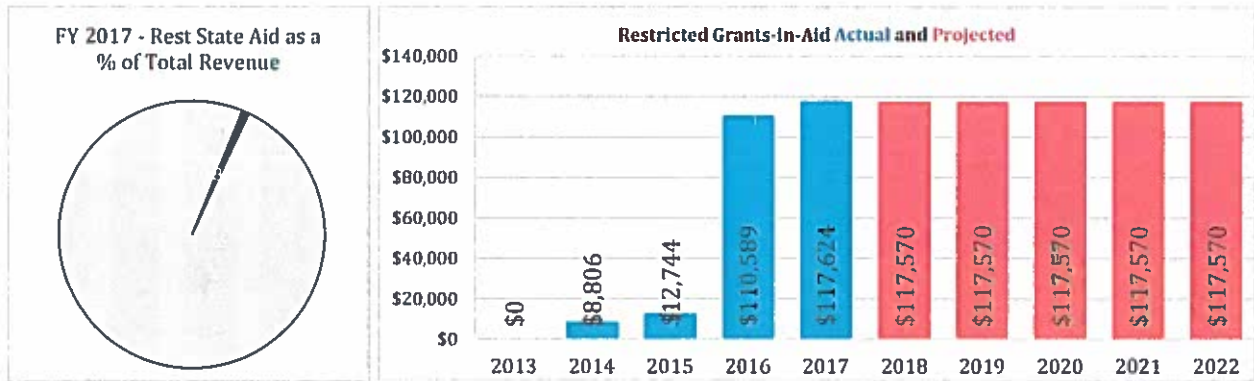
Casino revenues of \$40,000 are included in this category.

\$13,000 for student credentials reimbursement first received in FY18 is continued for all out years of the forecast.



1.040 & 1.045 - Restricted Grants-in-Aid

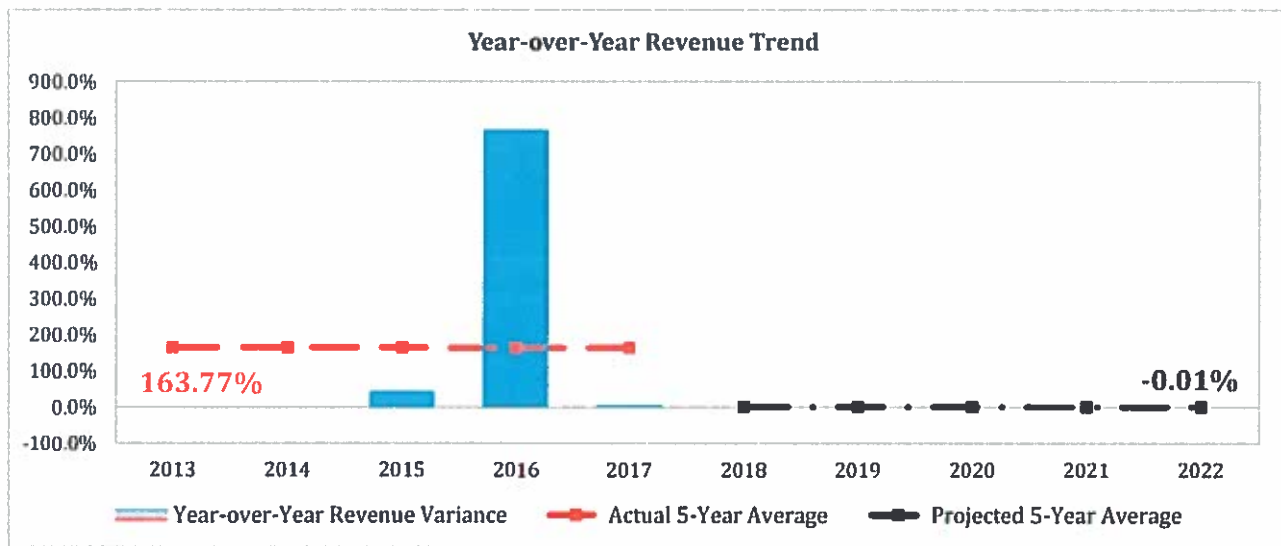
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted Grants-in-Aid accounts for .8% of District revenues.

Revenues are projected to remain flat for all forecast years as the District has been on the State guarantee funding allowance for numerous years.

This category accounts for career-technical supplemental funding and economically disadvantaged student funding from the State.



1.050 - Property Tax Allocation

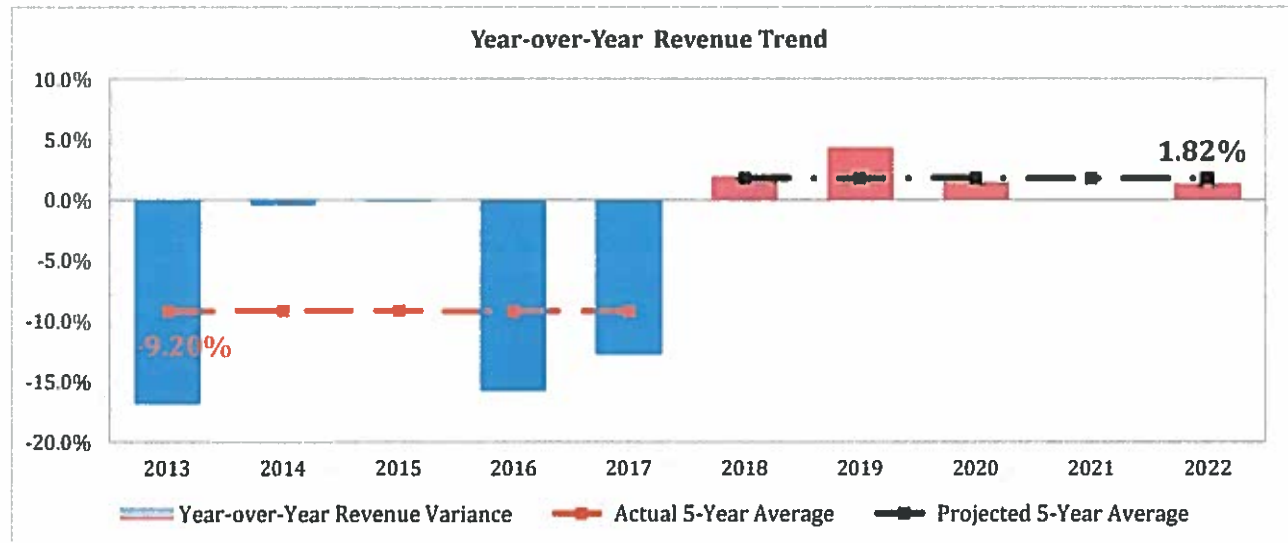
Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



Property Tax Allocation accounts for 8.8% of District revenues.

This revenue source comes from homestead and rollback payments paid by the State on behalf of residential property tax owners. Residential, owner-occupied properties receive a 12.5% property tax reduction on existing tax levies, and residential, non-owner-occupied properties receive a 10.0% property tax reduction on existing tax levies, both of which are considered "rollback." The homestead payments made by the State help offset taxes for certain residential, owner-occupied properties wherein the owner meets certain age and income requirements.

Revenues are projected to increase slightly in all forecast years due to increased property valuations from tax reappraisals in Summit and Cuyahoga counties, as indicated in the notes for 1.010 General Property Tax (Real Estate).



*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

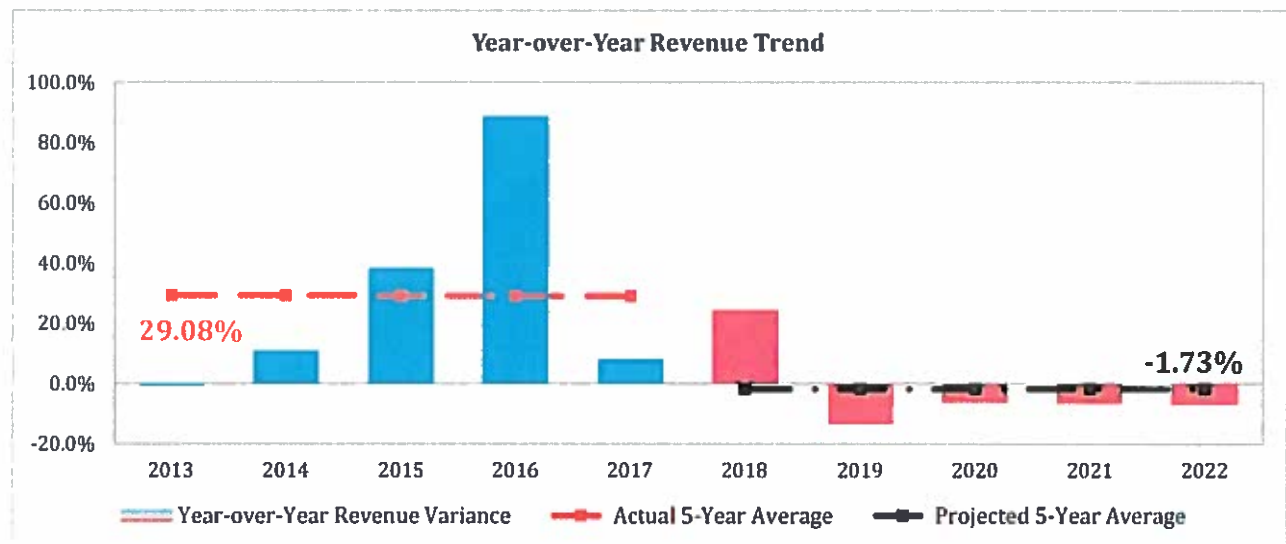
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



All Other Operating Revenues accounts for 3.2% of District revenues.

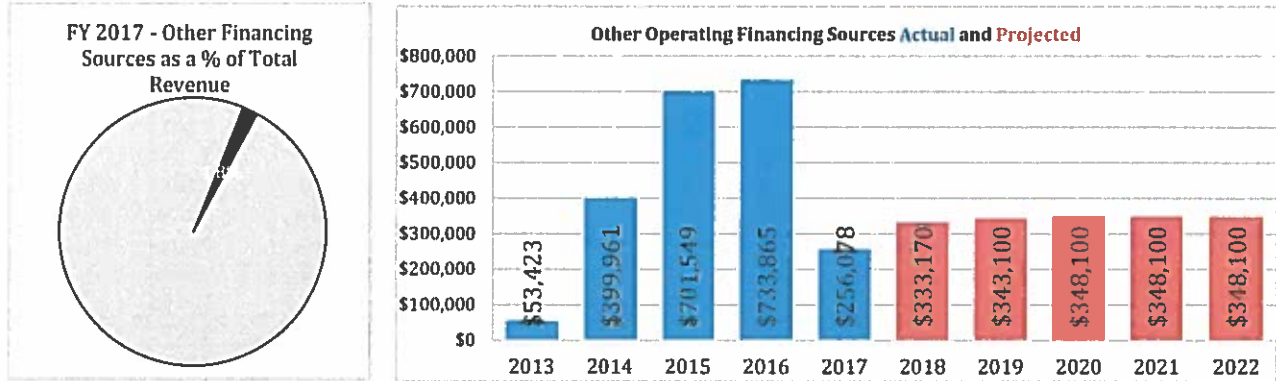
This category is comprised of tuition, student fees, investment earnings, open enrollment, workers' compensation refunds, and payments in lieu of taxes for various development agreements in some of our municipalities.

The increase in all forecast years after FY17 is primarily due to increased investment earnings, plus a workers' compensation refund in FY18.



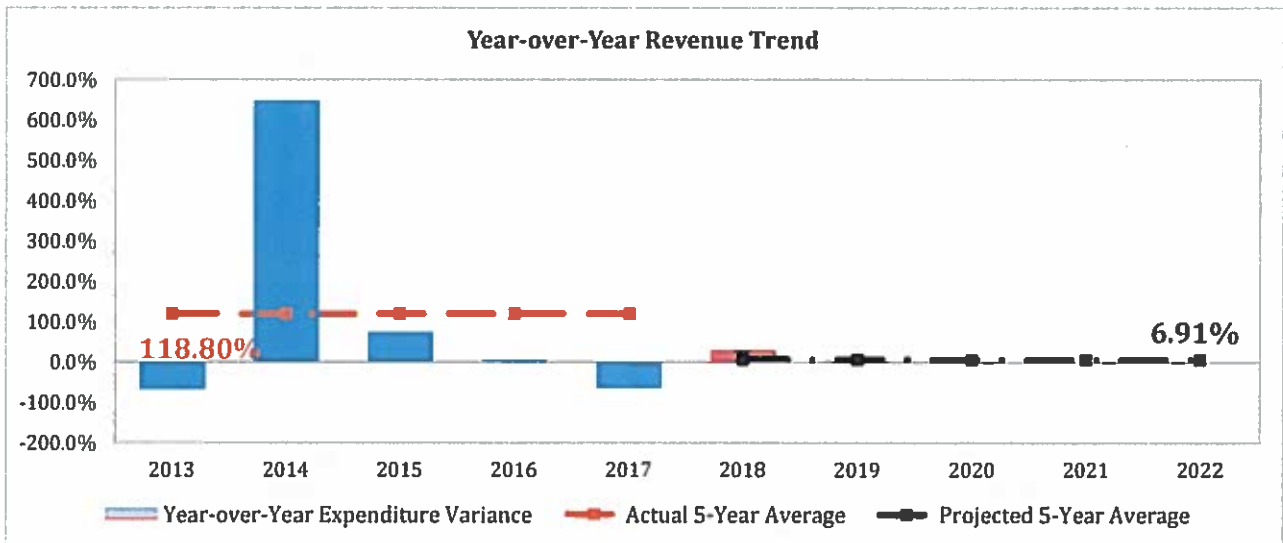
2.070 - Total Other Financing Sources

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.



Total Other Financing Sources accounts for 2.2% of District revenues.

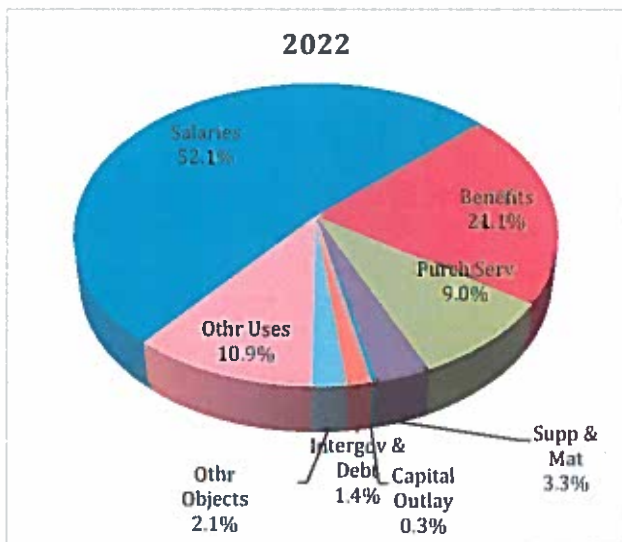
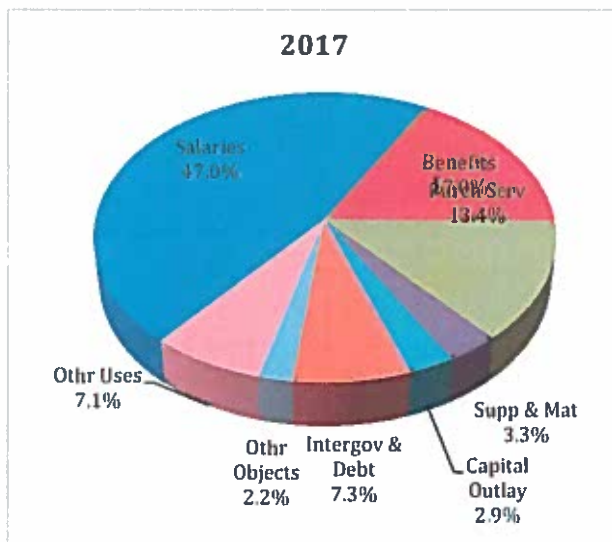
This revenue source primarily accounts for the return of advances to other funds of the District. These revenues are simply a return of temporary "loans" for cash flow purposes to these other funds, thus there is an offsetting expense in the prior or current fiscal year, resulting in no gain or loss to the District.



Expenditures Overview

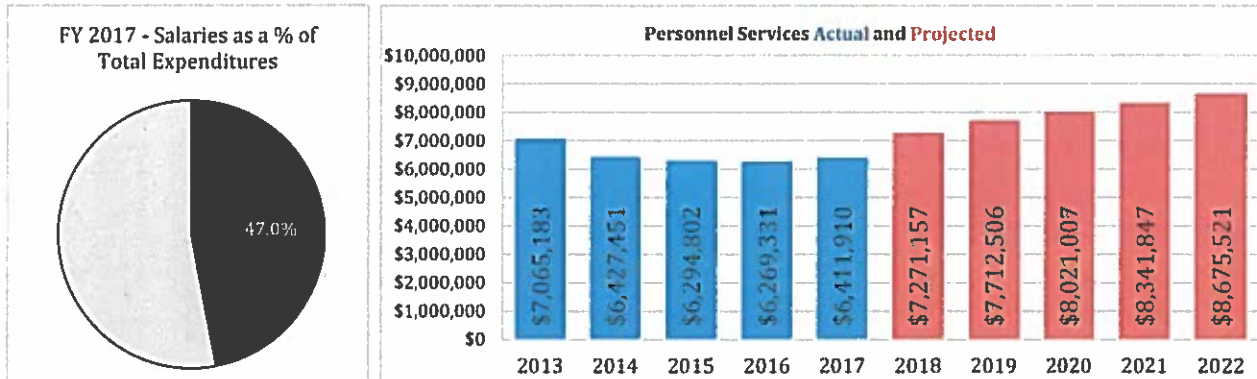
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Expenditures:							
3 010-Salaries	-3.46%	13.40%	6.07%	4.00%	4.00%	4.00%	6.29%
3 020-Benefits	-2.77%	12.32%	9.47%	7.14%	7.21%	7.29%	8.68%
3 030-Purchased Services	1.72%	-20.30%	-7.05%	3.27%	3.31%	3.35%	-3.48%
3 040-Supplies & Materials	-5.55%	18.15%	2.16%	-3.06%	2.16%	2.16%	4.31%
3 050-Capital Outlay	26.64%	-60.80%	-78.84%	10.79%	9.93%	9.22%	-21.94%
3 060-Intergov	-13.52%	-76.16%	1.62%	0.00%	0.00%	0.00%	-14.91%
4 010-4 060-Debt	-13.52%	-76.16%	1.62%	0.00%	0.00%	0.00%	n/a
4 300-Other Objects	-4.15%	4.35%	5.84%	2.00%	2.16%	2.15%	3.30%
4 500-Total Expenditures	-4.09%	-0.98%	3.97%	4.21%	4.48%	4.52%	3.24%
5 040-Total Other Uses	77.92%	19.67%	2.69%	179.29%	-28.32%	-23.43%	29.98%
5 050-Total Exp & Other Uses	-2.99%	0.48%	3.86%	18.76%	-1.93%	0.53%	4.34%

Total expenditures are expected to remain relatively flat in FY18 from FY17 primarily due to elimination of the executive director and marketing program instructor positions, thus saving salary and fringe benefits for both positions. Personnel Services and Employees Retirement/Insurance Benefits appear to increase significantly in FY18 over FY17, but the majority of these increases are caused by a mid-year change in accounting practice that was made in FY17 for reclassification of personnel costs previously charged to Intergovernmental. These positions are now properly recorded in the Personnel Services and Employee Retirement/Insurance Benefits categories for the latter part of FY17 and for FY18 and all forecast years. Purchased Services and Capital Outlay return to more normal historical amounts in FY18 following completion of facility improvements and technology upgrades paid from the general fund in FY17, while the increase in Other Objects is caused by additional tax collection fees as tax revenues increase from the Summit and Cuyahoga counties' property reappraisals. Capital Outlay includes for FY18 only \$125,000 for equipment needs for the new exercise science program. Most equipment purchases for FY19 and out years are being made from either Permanent Improvement Funds or other grant funds. The Notes and Assumptions page for each expenditure category provide more detailed considerations used in the development of this forecast.



3.010 - Personnel Services

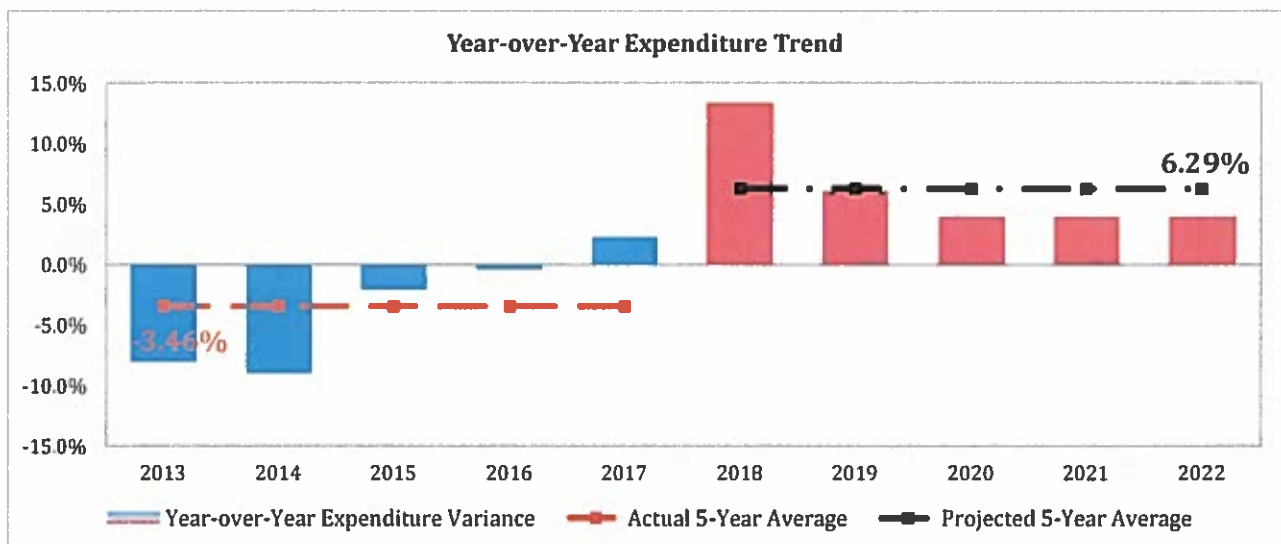
Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Personnel Services accounts for 53.1% of District expenditures.

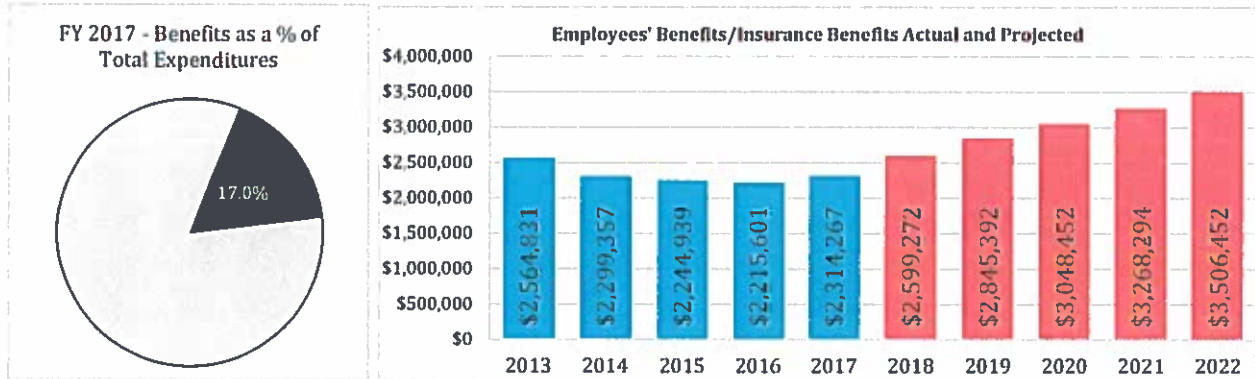
2017/2018 school year staffing counts as of May 2018 are used as the basis for this forecast. All provisions of current negotiated agreements are included. Base and step/education increases of 2% and 2.0% respectively are included for FY19 and out years. The exercise science/athletic training program instructor is included for this new course offering beginning in FY19, offset by the reduction of one math teaching position. Two full-time and one part-time technology support positions are included for FY19 and out years with an offsetting reduction in Purchased Services for elimination of the technology support services contract that has been in place for several years. Additional staff are not included for FY20 and out years of this forecast.

Severance payments to retirees are expected to decrease by \$40,000 in FY18 from FY17, and this amount is projected to continue for all forecast years.



3.020 - Employees' Benefits

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

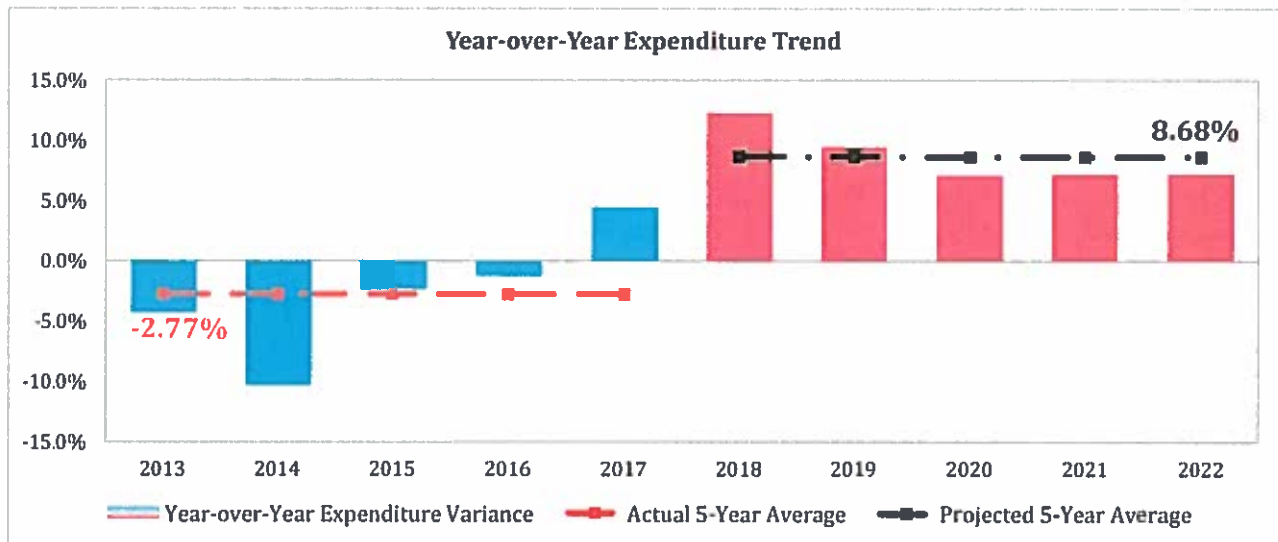


Employees' Benefits accounts for 19.0% of District expenditures.

Insurance counts and premiums for May 2018 are used for the base cost calculations, as well as the 2017/2018 salaries which drive the retirement/medicare/workers' compensation costs (estimated 19.0% of total salaries).

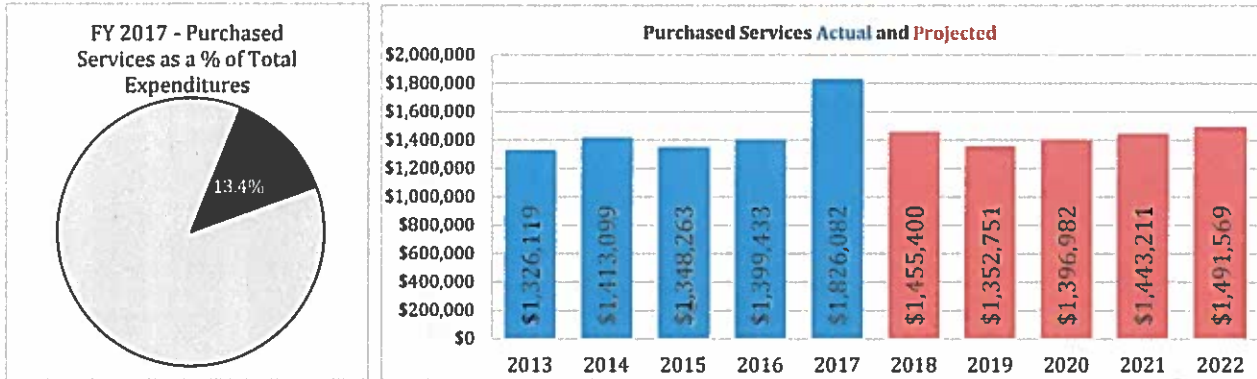
Insurance premium increases of 10% blended rate are included for FY19 and out years. Premiums increased 12.52% for medical and 12.33% for prescription insurance, and 0% for dental, vision and life insurances for FY18. Employee premium share increased by 2% to 16% for all staff, effective October 1, 2017.

All provisions of current negotiated agreements are included.



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.

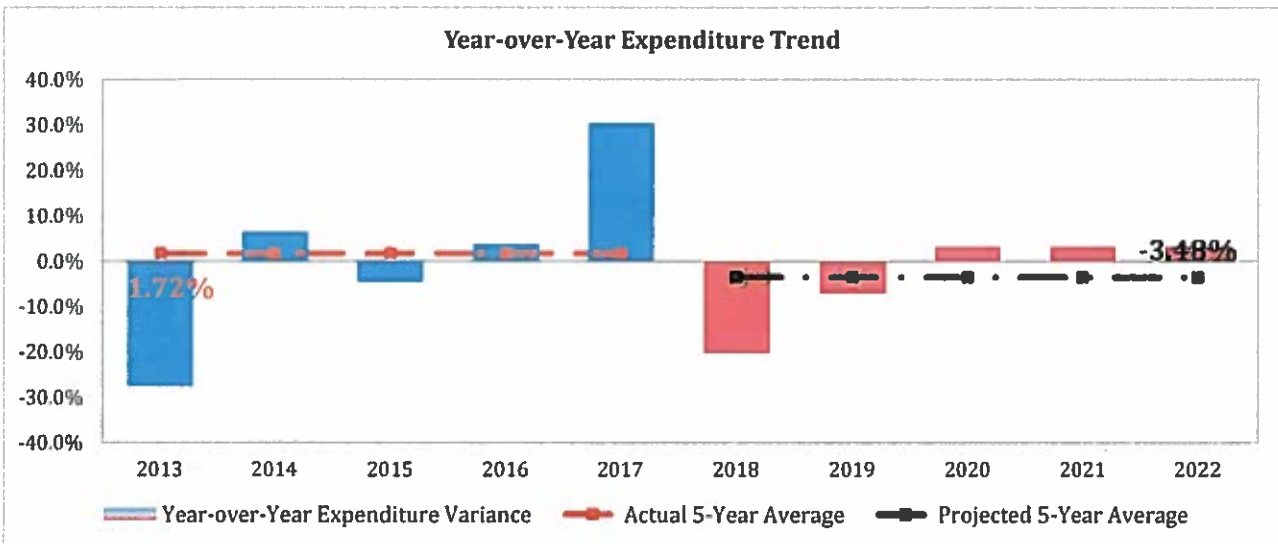


Purchased Services accounts for 10.6% of District expenditures.

Utilities, property and fleet insurance, copier leases/costs, technology services and repairs, building maintenance and repairs, legal and other professional services, and staff professional development comprise the majority of these expenditures.

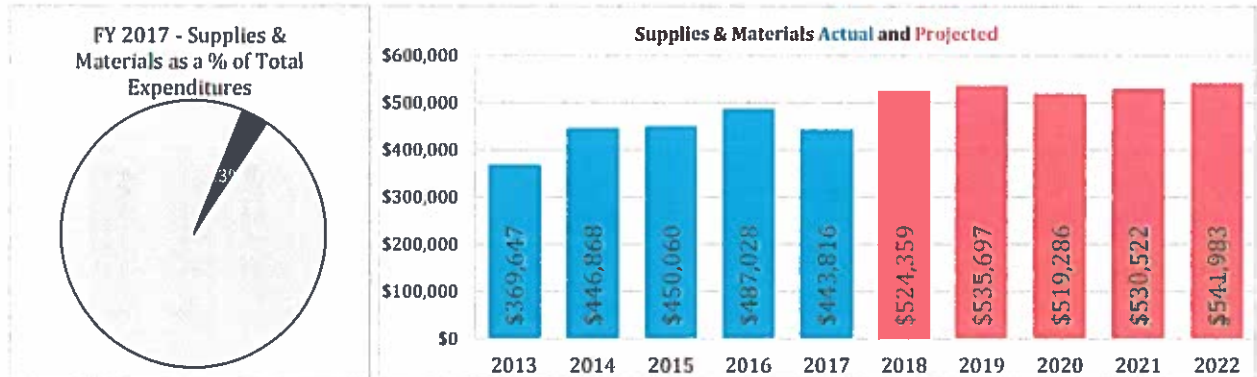
FY18 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 100% of authorized budgets being expended. 3% overall inflationary growth is generally applied to purchased services items for FY19 and out years of this forecast.

The technology support services contract that has been in place for several years is eliminated after FY18.



3.040 - Supplies & Materials

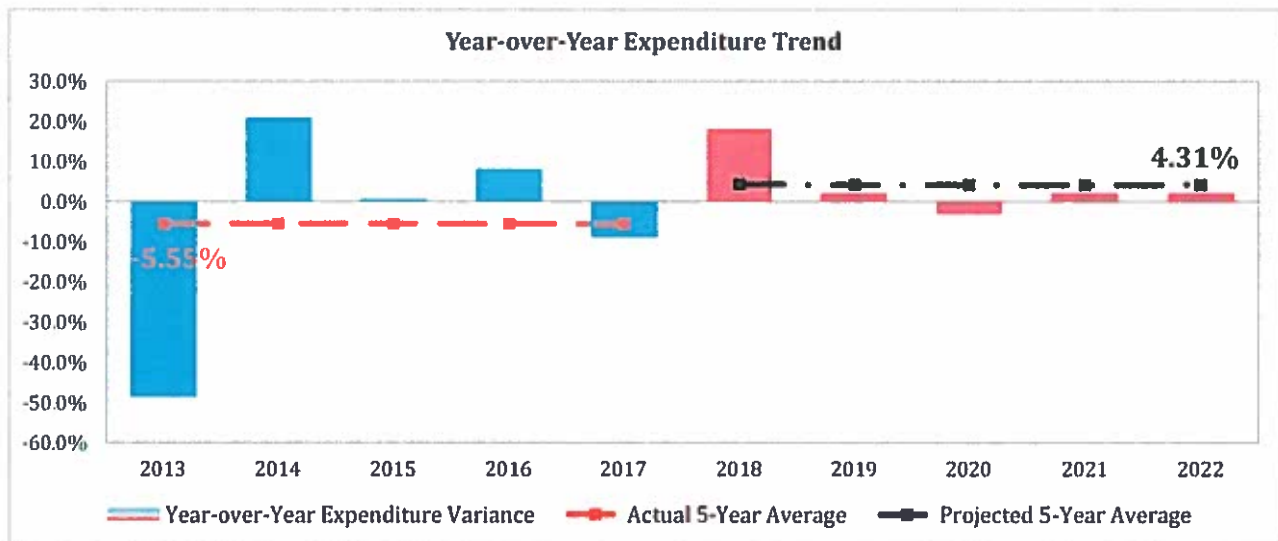
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials accounts for 3.8% of District expenditures.

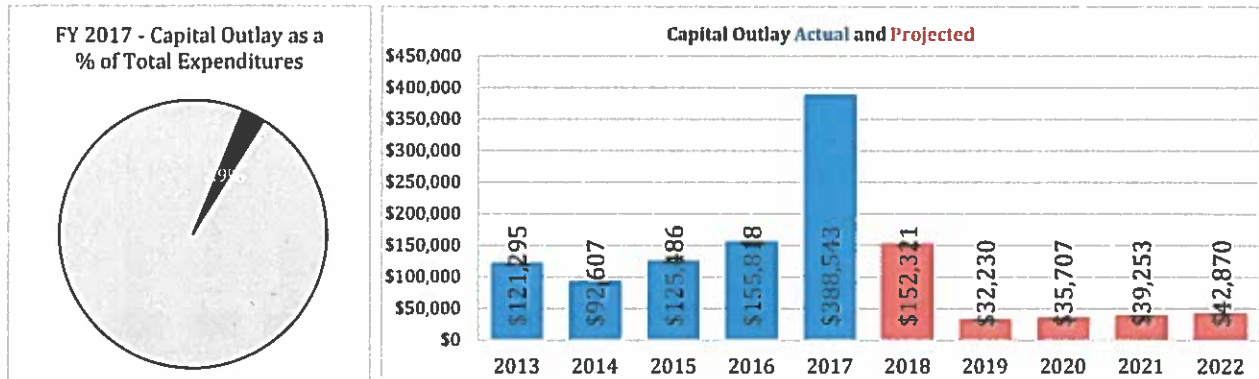
Textbooks, custodial and maintenance supplies, software, technology supplies, and paper and other building/office supplies comprise the majority of these expenditures.

FY18 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 92.5% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all supplies and materials items for FY19 and out years.



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.

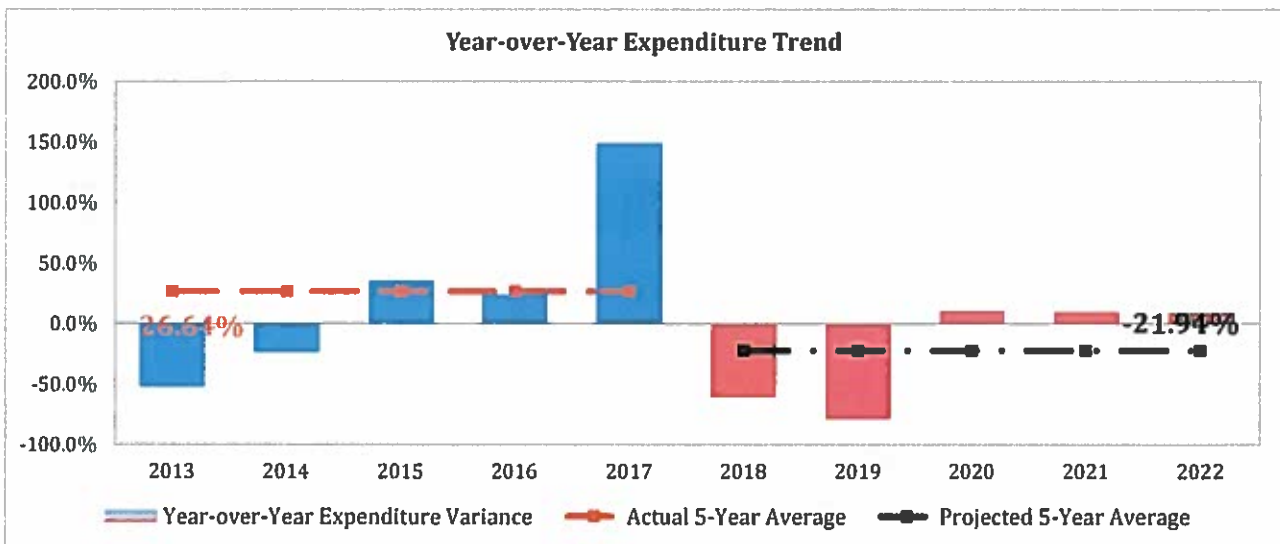


Capital Outlay accounts for 1.1% of District expenditures.

Equipment for office and custodial/maintenance, comprises the majority of these expenditures after FY18 as equipment purchases are planned for procurement from Permanent Improvement Funds and other grant funds.

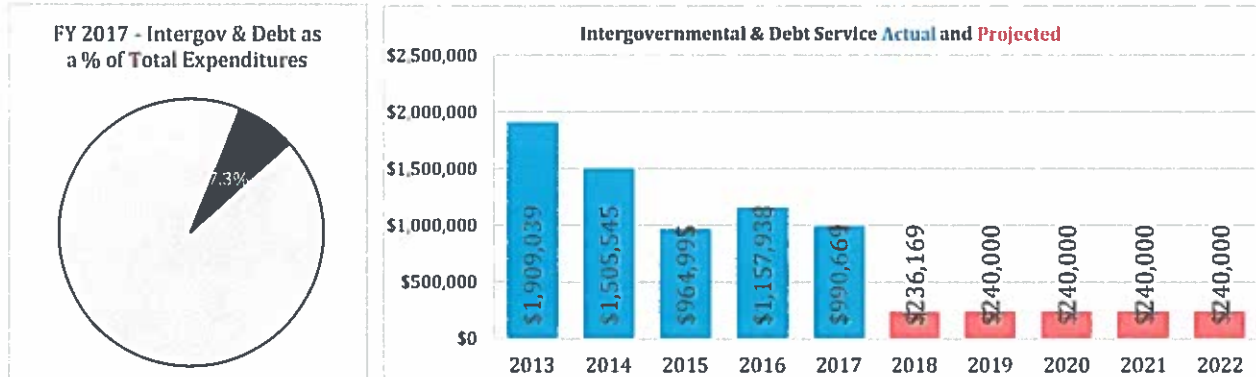
FY18 includes \$125,000 for equipment needs for the new exercise science program.

FY18 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 100% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all capital outlay items for FY19 and out years.



3.060-4.060 - Intergovernmental & Debt

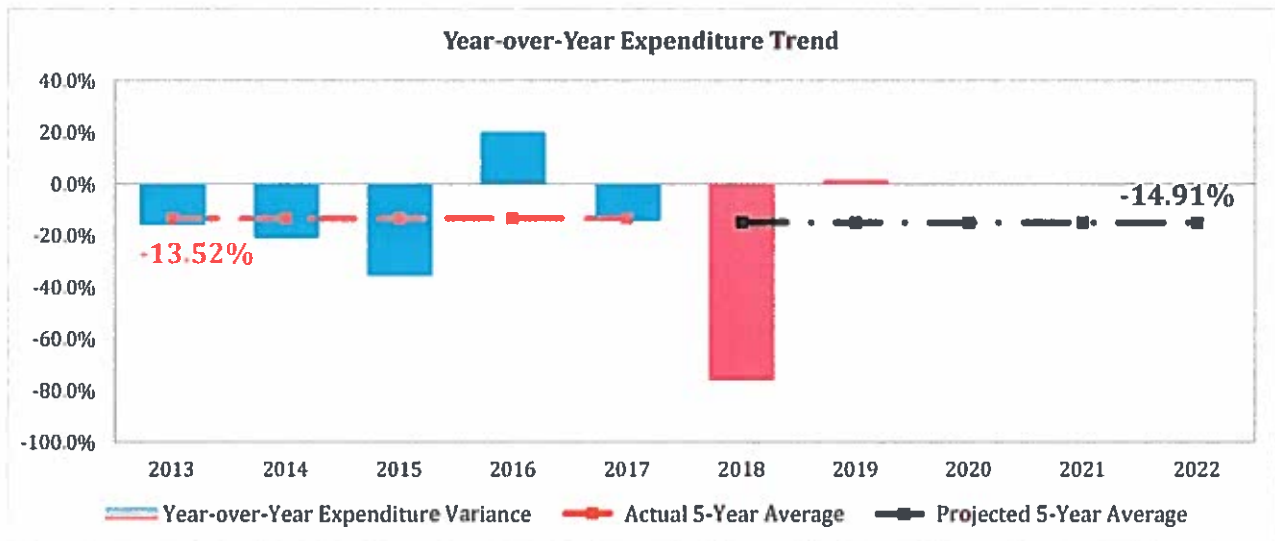
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



Intergovernmental & Debt accounts for 1.7% of District expenditures.

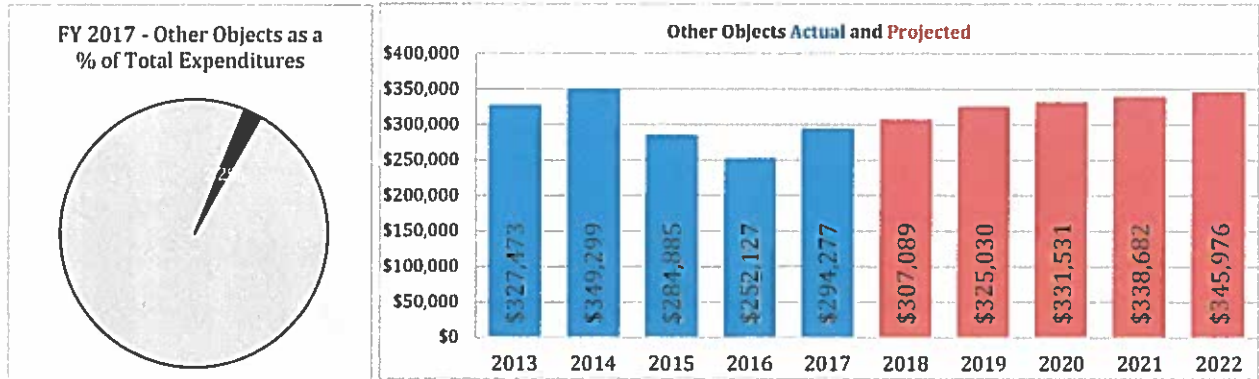
Beginning with FY18, this category is only used to record expenditures made to the eight associate districts of CVCC to career-technical partnership funding. The Board currently allocates \$30,000 annually for each district.

A mid-year change in accounting practice was made in FY17 to reclassify personnel costs previously charged to Intergovernmental, thus the significant decline in expenditures from FY17 and prior years to FY18 and all other forecast years. These positions are now properly recorded in the Personnel Services and Employee Retirement/Insurance Benefits categories for the latter part of FY17 and for FY18 and all forecast years.



4.300 - Other Objects

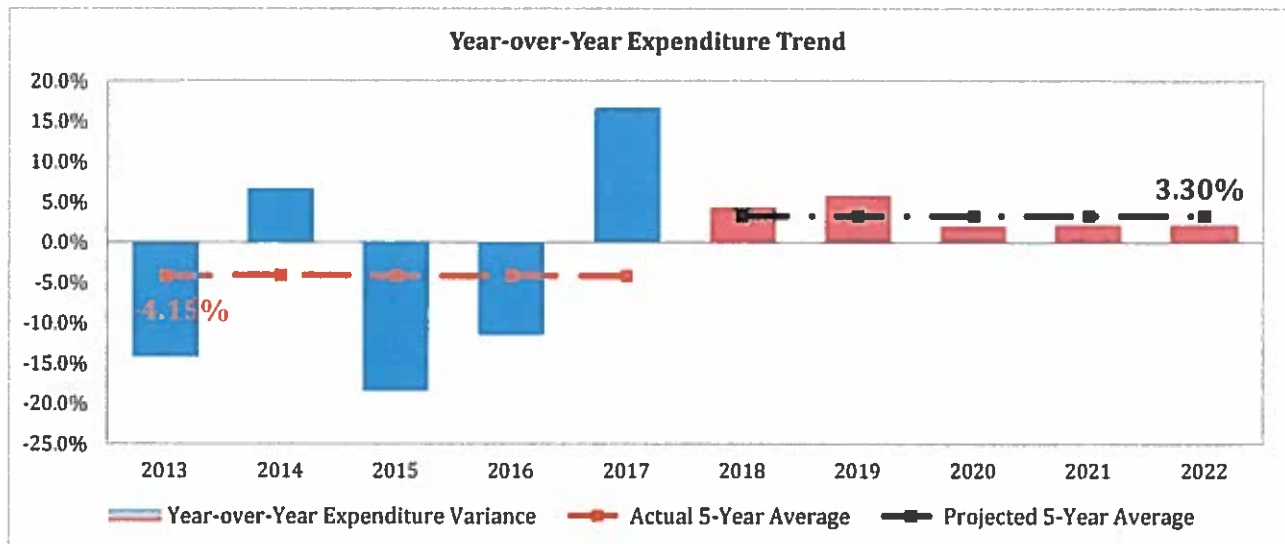
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects accounts for 2.2% of District expenditures.

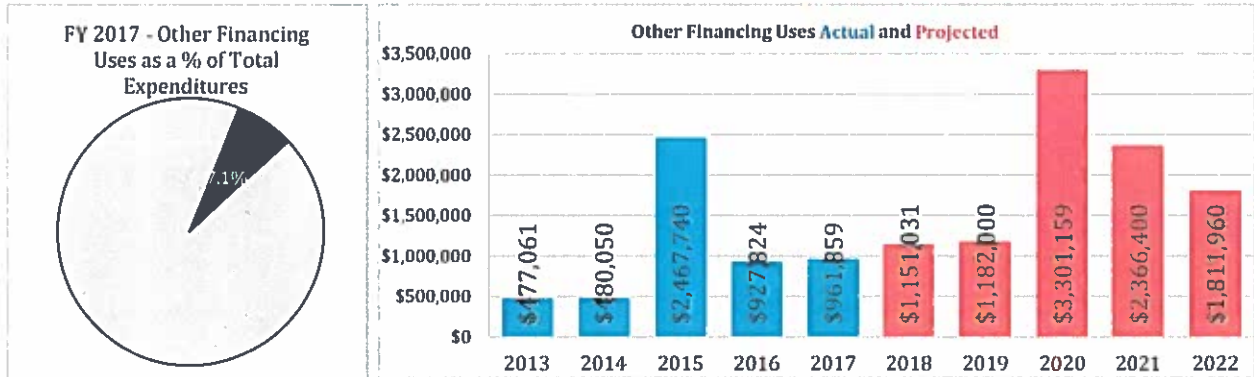
FY18 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 100% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all other objects items for FY19 and out years.

Tax collection fees charged by Summit County, liability insurance, and memberships comprise the majority of these expenditures.



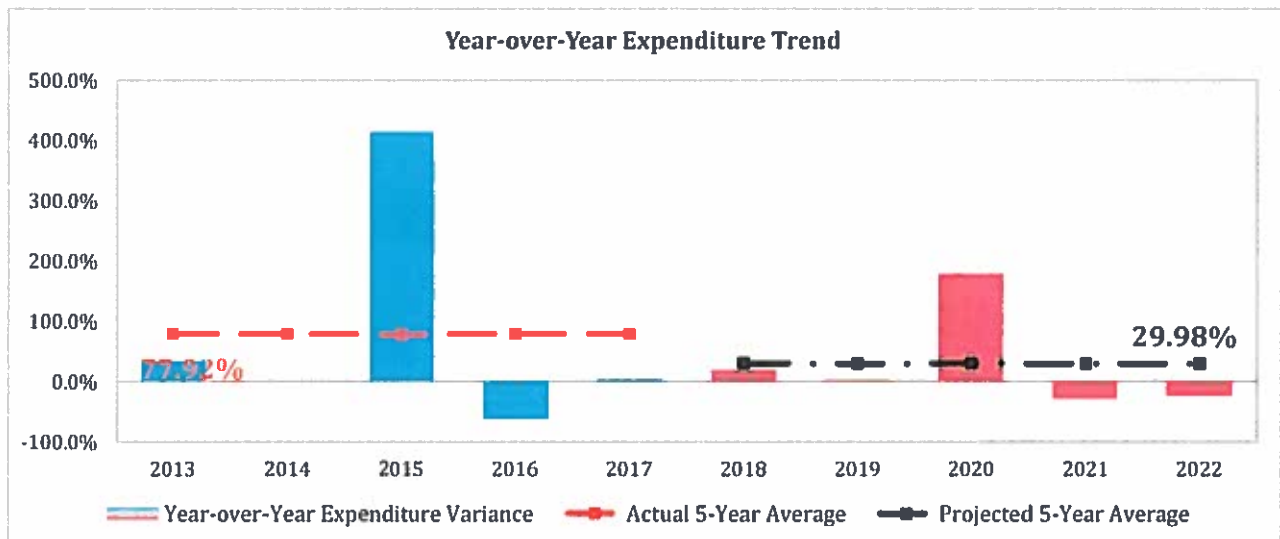
5.040 - Total Other Financing Uses

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



Total Other Financing Uses accounts for 8.4% of District expenditures.

Advances and transfers to other funds are recorded in this category. Advances are simply a temporary “loan” for cash flow purposes to these other funds, thus there is offsetting revenue in the current or subsequent fiscal year, resulting in no gain or loss to the District. Advances to Food Services, Uniform School Supplies, Adult Education, Section 125, and Student Leadership funds totaling \$342,000 are included for FY18 and increases to \$347,000 for FY19 and all out years. Transfers are permanent allocations of resources to the receiving funds, used to help offset operating costs. Transfers are made in the next fiscal year to only provide funding for the actual operating deficit from the prior fiscal year. For FY18, transfers totaling \$808,976 have been Board approved and made as follows: Permanent Improvement Building Maintenance (\$400,000), Permanent Improvement Technology (\$300,000), Uniform School Supplies (\$32,282), Adult Education (\$36,344), and Student Leadership (\$40,350). The transfer amount to Permanent Improvement Building Maintenance varies in other forecast years based upon the current five-year facility maintenance plan developed by the District and approved by the Board in April 2018. The transfer amount to Permanent Improvement Technology is based on a prior decision of the Board of Education to allocate \$300,000 annually for this purpose.



Forecast Compare

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

		Column A	Column B	Column C	Column D
		Previous Forecast Amounts For F.Y. 2018 Prepared on: 10/18/2017	Current Forecast Amounts For F.Y. 2018 Prepared on: 5/16/2018	Dollar Difference Between Previous and Current	Percent Difference Between Previous and Current
Revenue:					
1	Real Estate & Property Allocation	\$11,403,568	\$11,732,349	\$328,782	2.9%
2	Public Utility Personal Property	\$475,190	\$480,704	\$5,514	1.2%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$1,706,545	\$1,724,945	\$18,399	1.1%
5	Other Revenue	\$393,500	\$467,861	\$74,361	18.9%
6	Other Non Operating Revenue	\$333,100	\$333,170	\$70	0.0%
7	Total Revenue	\$14,311,902	\$14,739,029	\$427,126	3.0%
Expenditures:					
8	Salaries	\$7,176,883	\$7,271,157	\$94,274	1.3%
9	Fringe Benefits	\$2,599,272	\$2,599,272	\$0	0.0%
10	Purchased Services	\$1,338,968	\$1,455,400	\$116,432	8.7%
11	Supplies, Debt, Capital Outlay & Other	\$1,377,711	\$1,219,938	-\$157,773	-11.5%
12	Other Non Operating Expenditures	\$1,150,976	\$1,151,031	\$55	0.0%
13	Total Expenditures	\$13,643,810	\$13,696,798	\$52,988	0.4%
14	Revenue Over/(Under) Expenditures	\$668,092	\$1,042,231	\$374,138	2.7%*
15	Ending Cash Balance	\$16,262,650	\$16,636,789	\$374,138	2.7%*

*Percentage expressed in terms of total expenditures

The May 2018 forecast shows a projected ending cash balance for FY18 of \$16.6 million, an increase of approximately \$300,000 over the October 2017 forecast.

\$329,000 of the revenue increase is due to the growth in real estate tax collections from prepaid 2018 property taxes in full to take advantage of federal tax deduction in 2017 prior to 2018 tax law changes. This will adjust in FY19 and out years as tax payments return to normal patterns. The other significant revenue increase is in Other Revenues primarily due to increased investment earnings, plus a workers' compensation refund.

The overall projected expenditure increase of \$53,000 is addressed within each of the expenditure categories of this forecast. Salaries are based upon May 2018 staff employed by the District, allowing for the elimination of the executive director and marketing program instructor positions. Additionally, the Salaries estimate is adjusted to more accurately reflect the actual expenditures created from the accounting change to charge staffing costs previously tracked in Intergovernmental to the salary and fringe benefit categories. The increase in Purchased Services is more than offset by the reductions in anticipated expenditures in Supplies, Capital Outlay, and Other. Changes in the expenditure categories are aligned with the current budget amounts approved by the Board with adjustments for anticipated spend levels as a percentage of budget based on historical actuals.

CUYAHOGA VALLEY CAREER CENTER CUYAHOGA COUNTY

Fiscal Year:	Actual	FORECASTED				
	2017	2018	2019	2020	2021	2022
Revenue:						
1.010 - General Property Tax (Real Estate)	9,915,251	10,433,182	10,238,884	10,580,899	10,589,958	10,708,502
1.020 - Public Utility Personal Property	436,838	480,704	503,318	523,318	543,318	563,318
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,590,581	1,607,375	1,602,626	1,603,347	1,604,075	1,604,811
1.040 - Restricted Grants-in-Aid	117,624	117,570	117,570	117,570	117,570	117,570
1.045 - Restricted Federal Grants - SFSS	-	-	-	-	-	-
1.050 - Property Tax Allocation	1,274,609	1,299,167	1,355,592	1,375,511	1,375,453	1,393,975
1.060 - All Other Operating Revenues	375,512	467,861	405,000	380,000	355,000	330,000
1.070 - Total Revenue	13,710,415	14,405,859	14,222,989	14,580,645	14,585,374	14,718,176
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	255,000	332,000	342,000	347,000	347,000	347,000
2.060 - All Other Financing Sources	1,078	1,170	1,100	1,100	1,100	1,100
2.070 - Total Other Financing Sources	256,078	333,170	343,100	348,100	348,100	348,100
2.080 - Total Rev & Other Sources	13,966,493	14,739,029	14,566,089	14,928,745	14,933,474	15,066,276
Expenditures:						
3.010 - Personnel Services	6,411,910	7,271,157	7,712,506	8,021,007	8,341,847	8,675,521
3.020 - Employee Benefits	2,314,267	2,599,272	2,845,392	3,048,452	3,268,294	3,506,452
3.030 - Purchased Services	1,826,082	1,455,400	1,352,751	1,396,982	1,443,211	1,491,569
3.040 - Supplies and Materials	443,816	524,359	535,697	519,286	530,522	541,983
3.050 - Capital Outlay	388,543	152,321	32,230	35,707	39,253	42,870
3.060 - Intergovernmental	990,669	236,169	240,000	240,000	240,000	240,000
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	294,277	307,089	325,030	331,531	338,682	345,976
4.500 - Total Expenditures	12,669,564	12,545,767	13,043,606	13,592,964	14,201,808	14,844,370
Other Financing Uses						
5.010 - Operating Transfers-Out	629,859	808,976	835,000	2,954,159	2,019,400	1,464,960
5.020 - Advances-Out	332,000	342,000	347,000	347,000	347,000	347,000
5.030 - All Other Financing Uses	-	55	-	-	-	-
5.040 - Total Other Financing Uses	961,859	1,151,031	1,182,000	3,301,159	2,366,400	1,811,960
5.050 - Total Exp and Other Financing Uses	13,631,423	13,696,798	14,225,606	16,894,123	16,568,208	16,656,330
6.010 - Excess of Rev Over/(Under) Exp	335,070	1,042,231	340,483	(1,965,378)	(1,634,733)	(1,590,054)
7.010 - Cash Balance July 1 (No Levies)	15,259,488	15,594,558	16,636,789	16,977,272	15,011,894	13,377,161
7.020 - Cash Balance June 30 (No Levies)	15,594,558	16,636,789	16,977,272	15,011,894	13,377,161	11,787,107
8.010 - Estimated Encumbrances June 30	535,509	580,000	580,000	580,000	580,000	580,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	15,059,049	16,056,789	16,397,272	14,431,894	12,797,161	11,207,107
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	15,059,049	16,056,789	16,397,272	14,431,894	12,797,161	11,207,107
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	15,059,049	16,056,789	16,397,272	14,431,894	12,797,161	11,207,107