



Five Year Forecast Financial Report

November, 2019

Alana Cropper, CFO

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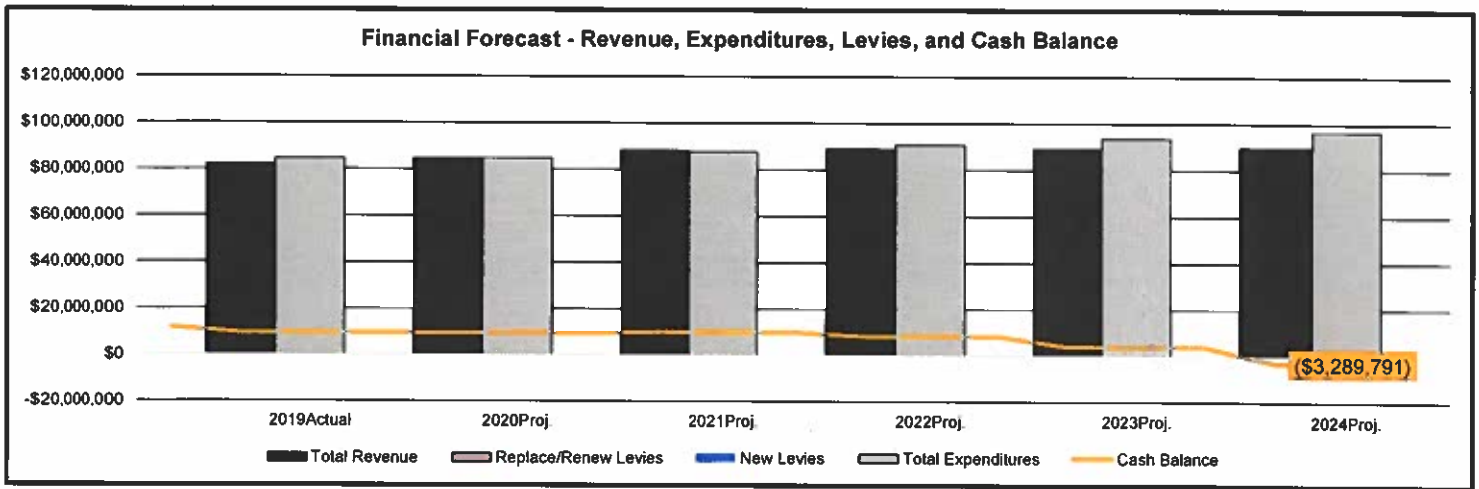
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Forecast Purpose/Objectives

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.



Forest Hills School District

Financial Forecast

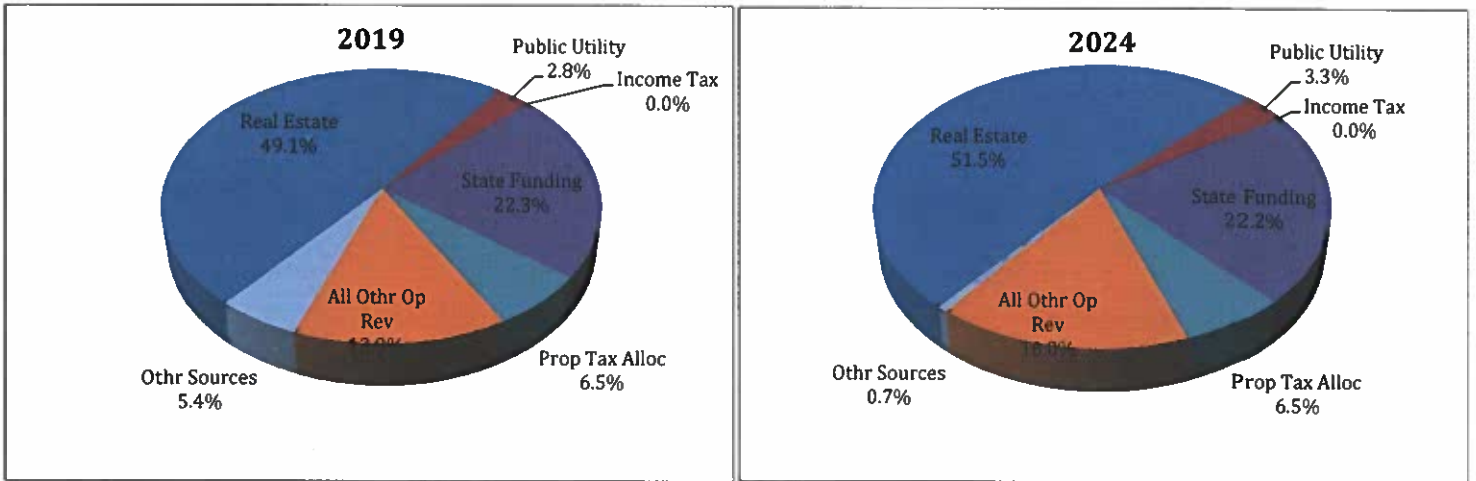
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	10,576,068	10,485,038	11,077,321	9,325,893	4,929,558
+ Revenue	84,684,607	88,127,083	88,970,644	89,305,475	89,773,949
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(84,775,637)	(87,534,800)	(90,722,072)	(93,701,811)	(96,793,298)
= Revenue Surplus or Deficit	(91,030)	592,283	(1,751,428)	(4,396,336)	(7,019,349)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	10,485,038	11,077,321	9,325,893	4,929,558	(2,089,791)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(91,030)	592,283	(1,751,428)	(4,396,336)	(7,019,349)
Ending Balance w/o Levies	10,485,038	11,077,321	9,325,893	4,929,558	(2,089,791)

The District passed a 4.7 mill levy in November, 2019. In addition, the District identified \$1.5 of expenditure reductions to be first implemented in FY2020. Combined, those two changes to our forecast will stabilize the District finances over the first three fiscal years of the forecast. HB 920 prohibits inflationary growth from voted levies. For FY22-24, stagnate revenues combined with normal inflationary expenditure increases result in a deficit cash balance by the end of FY24. The District is currently evaluating cost efficiencies to lengthen the life of November 2019 levy.

Revenue Sources and Forecast Year-Over-Year Projected Overview

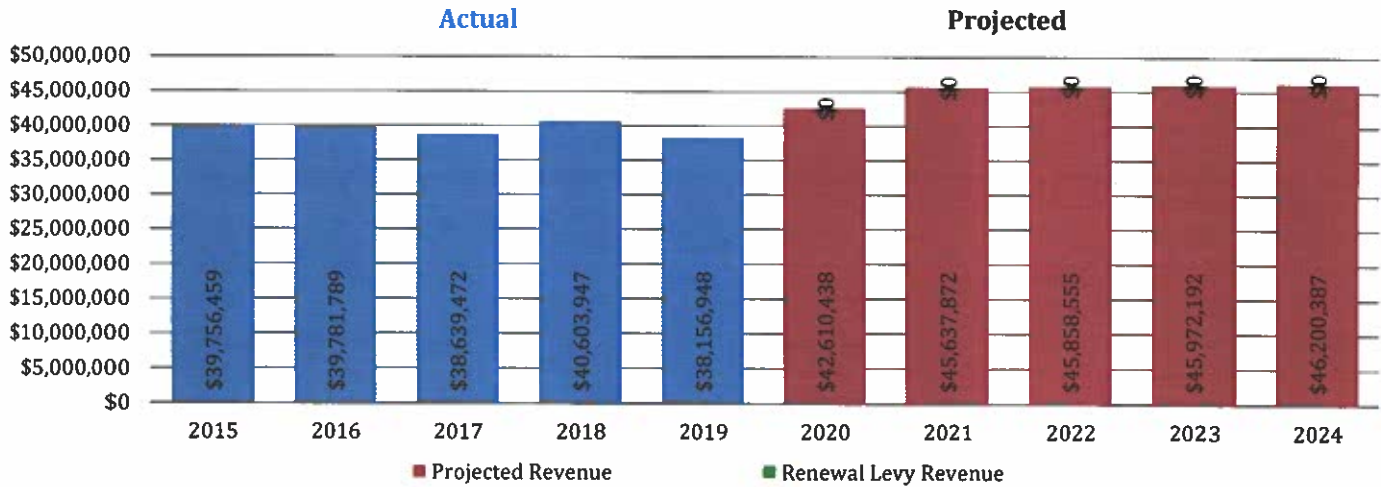


**Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	-0.65%	11.67%	7.10%	0.48%	0.25%	0.50%	4.00%
1.020-Public Utility	4.51%	8.95%	6.95%	3.94%	3.92%	3.90%	5.53%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	0.72%	0.39%	0.26%	2.00%	0.00%	0.00%	0.53%
1.040-Restricted Aid	8.98%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	-1.59%	0.81%	1.37%	0.58%	0.28%	0.57%	0.72%
1.060-All Other Operating	7.59%	11.63%	4.51%	0.61%	0.61%	0.60%	3.59%
1.070-Total Revenue	1.25%	7.98%	4.70%	0.95%	0.37%	0.51%	2.90%
2.070-Total Other Sources	167.59%	-77.54%	-46.57%	2.00%	2.00%	2.00%	-23.62%
2.080-Total w/Other Srcs	2.29%	3.11%	4.07%	0.96%	0.38%	0.52%	1.81%

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).



	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	38,156,948	42,610,438	45,637,872	45,858,555	45,972,192	46,200,387
YOY \$ Change	(2,446,999)	4,453,490	3,027,434	220,683	113,637	228,195
YOY % Change	-6.0%	11.7%	7.1%	0.5%	0.2%	0.5%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	46.5%	50.3%	51.8%	51.5%	51.5%	51.5%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	1,295,175,870	2,797,740	33.80	0.03	47.54	0.04	99.4%
2019	1,296,984,330	1,808,460	38.53	4.74	52.38	4.83	99.4%
2020	1,351,115,286	54,130,956	37.17	(1.37)	52.59	0.21	99.4%
2021	1,353,101,870	1,986,584	37.20	0.04	52.71	0.13	99.4%
2022	1,355,089,002	1,987,132	37.24	0.04	52.84	0.13	99.4%
2023	1,408,084,112	52,995,110	36.02	(1.22)	53.06	0.22	99.4%

In Spring, 2018 the district realized a shift in collection of taxes impacting fiscal year 2018 receipts. The change in the federal tax code motivated some tax payers to pay their 2018 tax bill at the end of 2017, which increased the revenues collected and paid for fiscal year 2018. Likewise, fiscal year 2019 shows the other side of that equation with less revenue being realized in the fiscal year to due to collection in the prior year. Past trends document a 4% of first half payments are typically for the second half bill. In Spring of 2018, 10% of payments were for second half taxes, the trend returned to 4% for Spring of 2019 Collections. This situation created in a shift in tax collections for FY18 and FY19, with a return to normalcy projected from FY2020 through FY2024.

Proceeds from the 4.7 mill operating levy are included beginning in FY2020, generating approximately \$6.1 million per year. The District will realize one half year of impact in FY20 as projected and full collection in FY21.

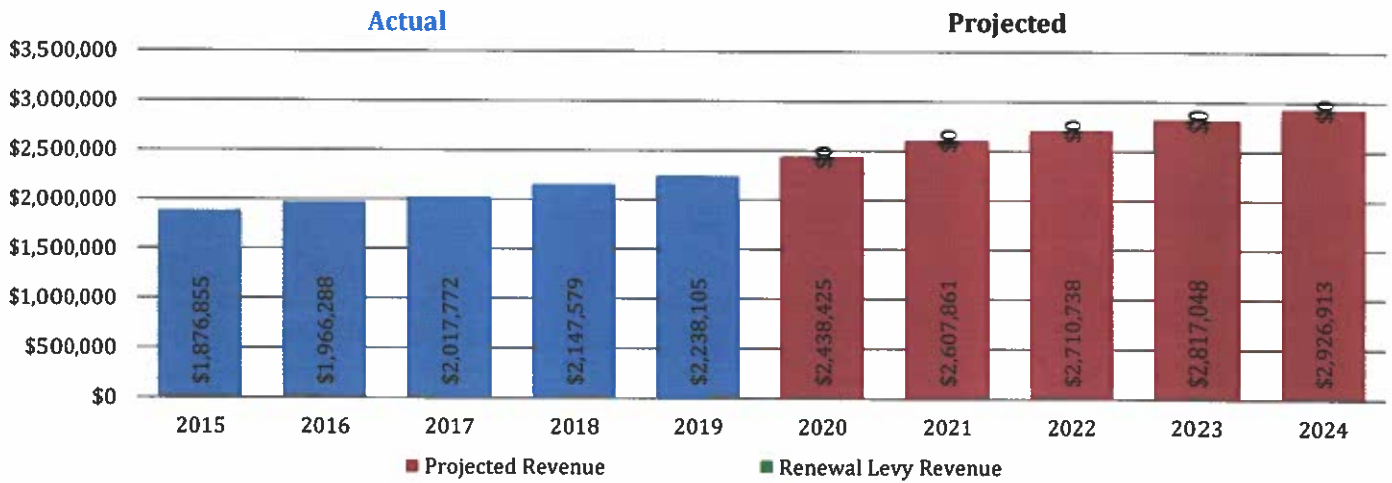
FY17 was a year of reappraisal in Hamilton County.

We continue to work with the county auditor's office to monitor property values and collections as well as the impact on the district's financial status.

*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.



	2019	2020	2021	FORECASTED		
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	2,238,105	2,438,425	2,607,861	2,710,738	2,817,048	2,926,913
YOY \$ Change	90,525	200,320	169,436	102,877	106,310	109,865
YOY % Change	4.2%	9.0%	6.9%	3.9%	3.9%	3.9%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	2.7%	2.9%	3.0%	3.0%	3.2%	3.3%

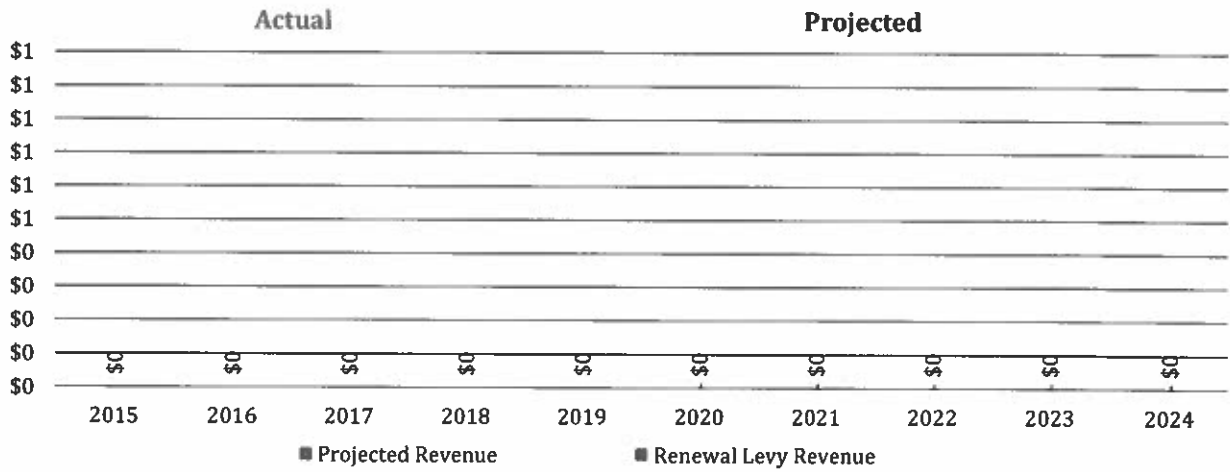
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	36,136,850	2,153,460	63.86	-	100.0%
2019	37,280,470	1,143,620	68.56	4.70	100.0%
2020	38,750,722	1,470,252	68.56	-	100.0%
2021	40,279,784	1,529,062	68.56	-	100.0%
2022	41,850,696	1,570,912	68.56	-	100.0%
2023	43,482,873	1,632,177	68.56	-	100.0%

This line item has grown in revenue as a result of reinvestment in infrastructure by the State's utility companies. This tax base is levied at its full voted millage of 68.56.

*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.



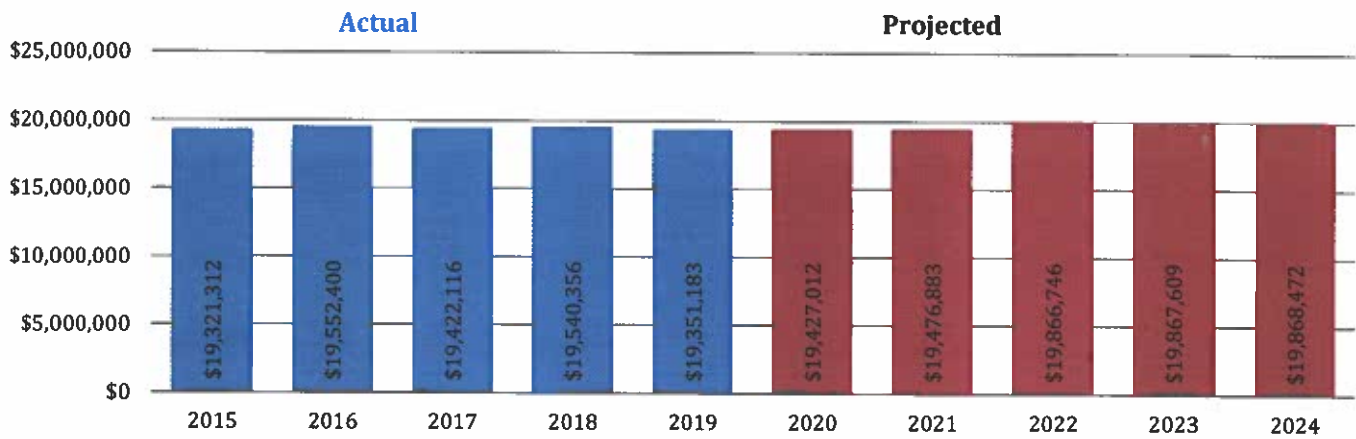
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Forest Hills does not receive income taxes.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	Total	19,427,012	19,476,883	19,866,746	19,867,609	19,868,472
YOY \$ Change	(189,173)	75,829	49,871	389,863	863	863
YOY % Change	-1.0%	0.4%	0.3%	2.0%	0.0%	0.0%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	23.6%	22.9%	22.1%	22.3%	22.2%	22.1%

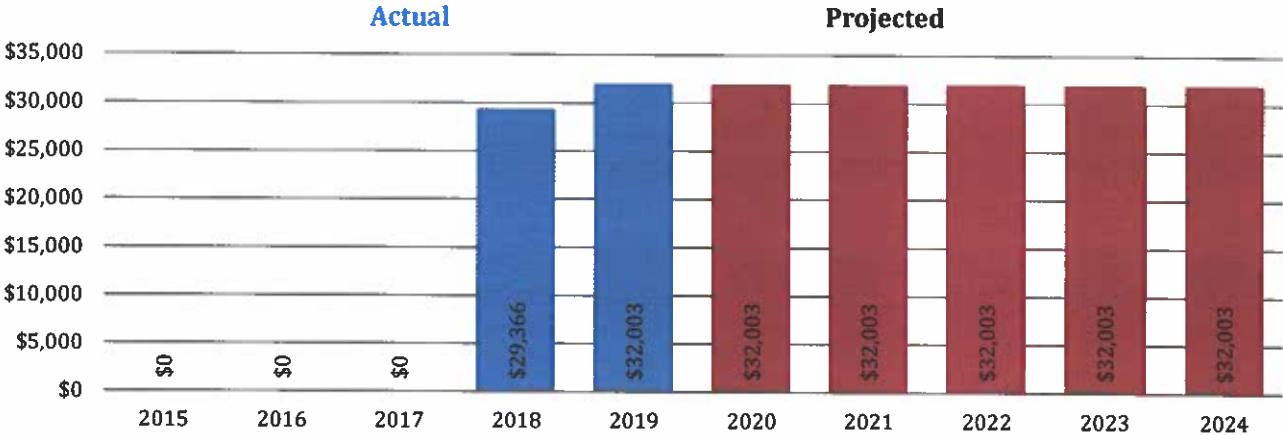
	2019	2020	2021	2022	2023	2024
Base Aid	18,401,800	18,401,800	18,401,800	18,401,800	18,401,800	18,401,800
Student Wellness Aid		273,542	389,287	390,195	391,104	392,012
Supplemental Aid - Wellness & Growing		98,016	147,024	147,024	147,024	147,024

Enrollment	2019	2020	2021	2022	2023	2024
	7,096	7,097	7,113	7,130	7,146	7,163

State aid is projected at \$19.3 million in fiscal years 2020 and 2021 as the State maintained FY19 funding levels for both years of the new budget. Due to student enrollment growth, FH is slated to receive a \$98,016 growth supplement in FY20 and \$147,024 in FY21. Also included in this category is revenue from Ohio's casinos estimated at \$390,000 per year. This category is maintained at the FY21 level for fiscal years 2022-2024. In addition, the District is estimated to receive \$273,542 in student wellness and success supplement in FY20 and \$389,287 in FY21. These funds are required to be recorded in a special revenue fund and are not included in this budget. The district has chosen the option to supplant expenditures from the general fund to offset inflationary increases. The District has projected the return of this supplement and supplanted expenditures to the general fund in FY22.

1.040 & 1.045 - Restricted Grants-in-Aid

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

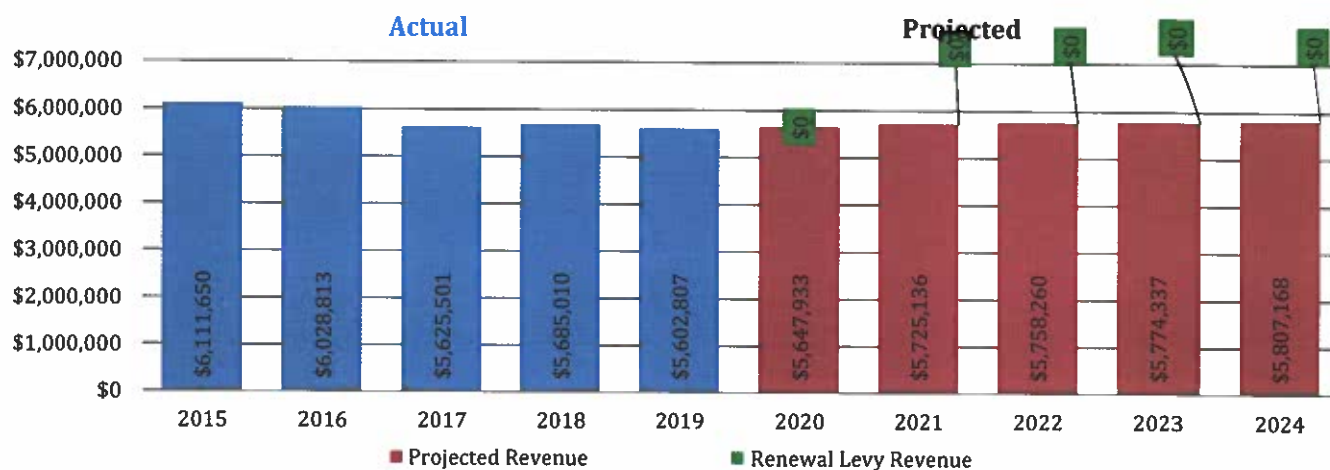


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	32,003	32,003	32,003	32,003	32,003	32,003
YOY \$ Change	2,637	(0)	-	-	-	-
YOY % Change	9.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

This category includes reimbursements received for catastrophic special education costs.

1.050 - Property Tax Allocation

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	5,602,807	5,647,933	5,725,136	5,758,260	5,774,337	5,807,168
YOY \$ Change	(82,203)	45,126	77,203	33,124	16,077	32,831
YOY % Change	-1.4%	0.8%	1.4%	0.6%	0.3%	0.6%

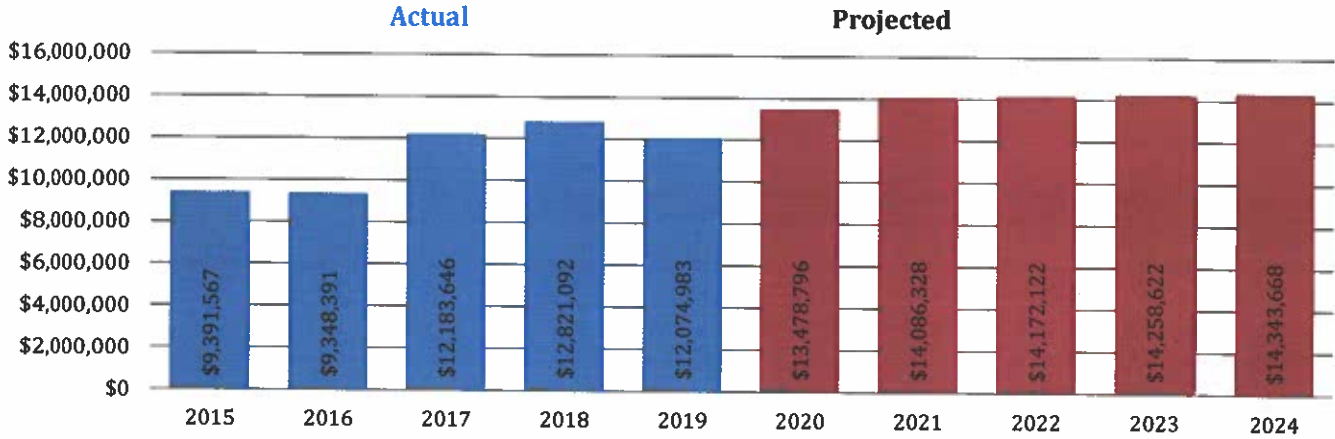
Percentage of Total Revenue	6.8%	6.7%	6.5%	6.5%	6.5%	6.5%
% of Residential Real Estate 10% Rollback	9.98%	8.77%	8.77%	8.77%	8.77%	8.77%
% of Residential Real Estate 2.5% Rollback	2.19%	1.92%	1.92%	1.92%	1.92%	1.92%
% of Residential Real Estate Homestead	1.72%	1.72%	1.72%	1.72%	1.72%	1.72%

This line item represents reimbursement to school districts for the Senior Homestead exemption as well as the 10% and 2.5% home owner rollback and residency exemption. These are currently reduced from the homeowners' tax bill and reimbursed by the State of Ohio. Any new or replacement levies lose this State reimbursement as acted upon in HB 66 budget bill for fiscal years 2016 & 2017.

**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.

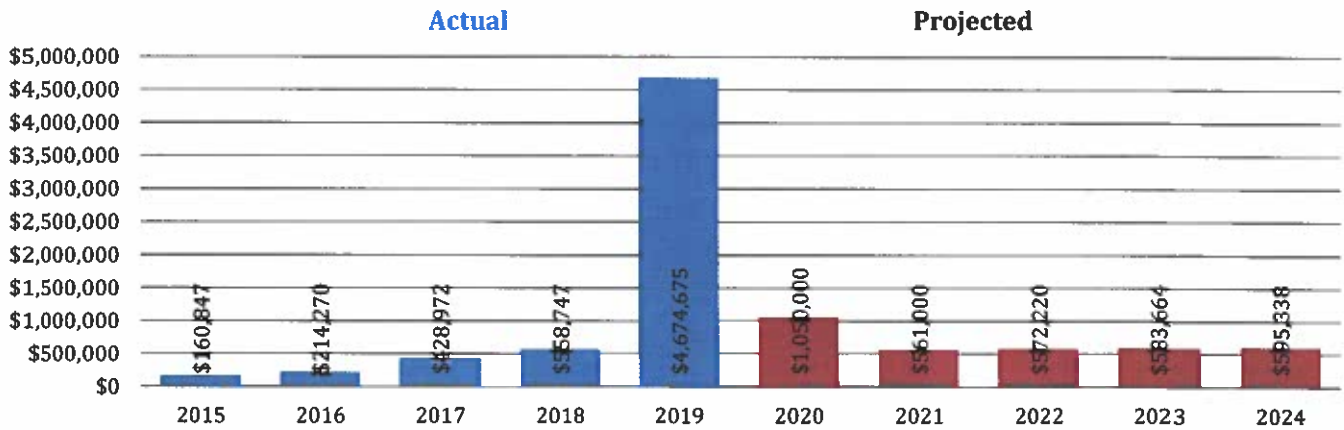


	2019	2020	2021	FORECASTED		
	2019	2020	2021	2022	2023	2024
Total	12,074,983	13,478,796	14,086,328	14,172,122	14,258,622	14,343,668
YOY \$ Change	(746,109)	1,403,813	607,532	85,794	86,500	85,046
YOY % Change	-5.8%	11.6%	4.5%	0.6%	0.6%	0.6%
Percentage of Total Revenue	14.7%	15.9%	16.0%	15.9%	16.0%	16.0%

Other local revenue includes tuition from other districts, rental of school facilities, donations, Tax Increment Financing (TIF) payments and student fees. TIF revenues continue to grow as projects are secured and construction completed.

2.070 - Total Other Financing Sources

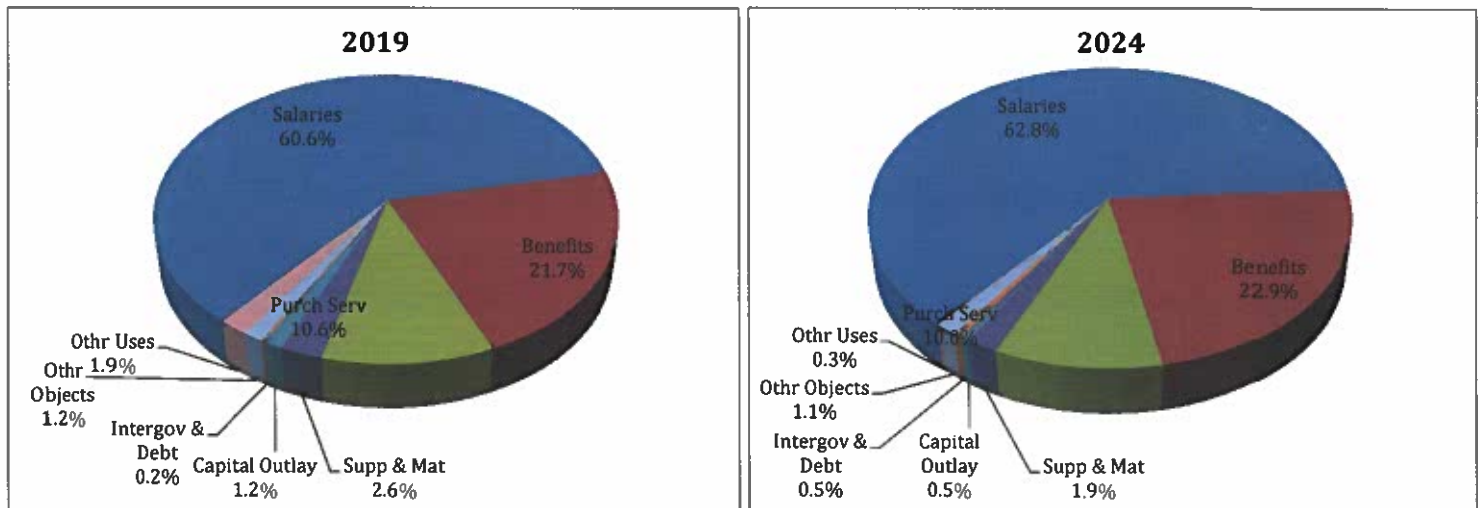
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	4,674,675	1,050,000	561,000	572,220	583,664	595,338
YOY \$ Change	4,115,928	(3,624,675)	(489,000)	11,220	11,444	11,674
YOY % Change	736.6%	-77.5%	-46.6%	2.0%	2.0%	2.0%
Percentage of Total Revenue	5.7%	1.2%	0.6%	0.6%	0.7%	0.7%
Transfers In	-	-	-	-	-	-
Advances In	3,200,000	500,000	-	-	-	-

This line item represents Advances-in which are the repayments to the general fund of monies loaned to finance other areas of the operation. Please note that line 5.02 – Advances-out, in the year previous to the advances-in, reflects the same amount of funding loaned. This line item also includes reimbursement from Medicaid for services such as speech, occupational and physical therapy.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

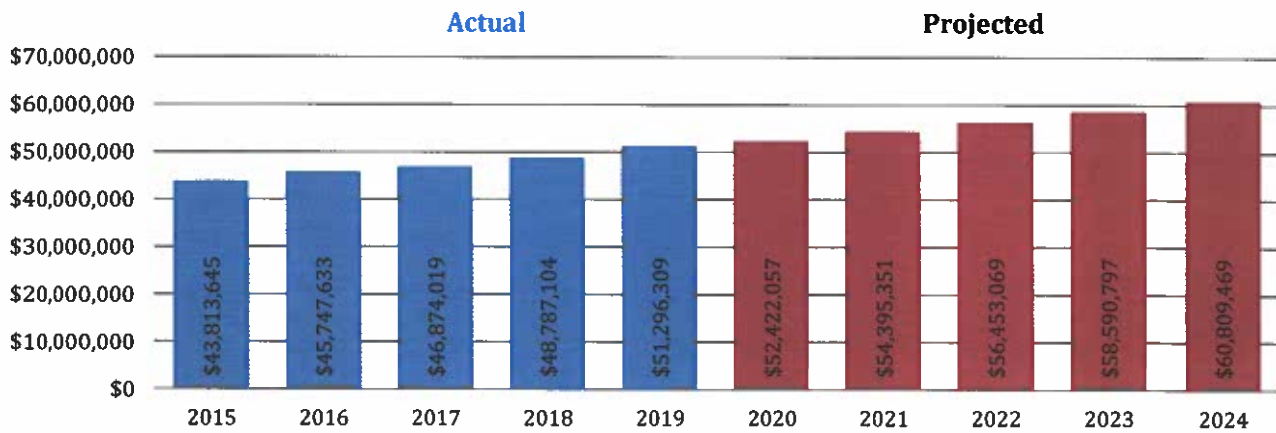


	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	3.57%	2.19%	3.76%	3.78%	3.79%	3.79%	3.46%
3.020-Benefits	3.38%	5.95%	3.72%	3.19%	3.20%	3.21%	3.85%
3.030-Purchased Services	5.61%	-1.33%	1.23%	4.90%	1.37%	1.38%	1.51%
3.040-Supplies & Materials	8.90%	-22.56%	2.26%	2.29%	2.31%	2.32%	-2.68%
3.050-Capital Outlay	0.96%	-40.39%	-15.31%	0.00%	0.00%	0.00%	-11.14%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	167.36%	-0.02%	-0.09%	-0.15%	0.86%	33.59%
4.300-Other Objects	2.59%	1.67%	0.65%	0.65%	0.66%	0.58%	0.84%
4.500-Total Expenditures	3.51%	1.82%	3.26%	3.65%	3.29%	3.31%	3.07%
5.040-Total Other Uses	427.83%	-84.38%	0.00%	0.00%	0.00%	0.00%	-16.88%
5.050-Total w/Other Uses	3.83%	0.19%	3.25%	3.64%	3.28%	3.30%	2.73%

The District has identified \$1.5 million in reductions which are identified in this section. Compensation Costs are expected to reflect the impact of our collective bargaining agreements through FY20. Any cost associated with these or future settlements are included in line with expenditure trend data. Non-personnel costs are expected to decline as our building project draws to a close.

3.010 - Personnel Services

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

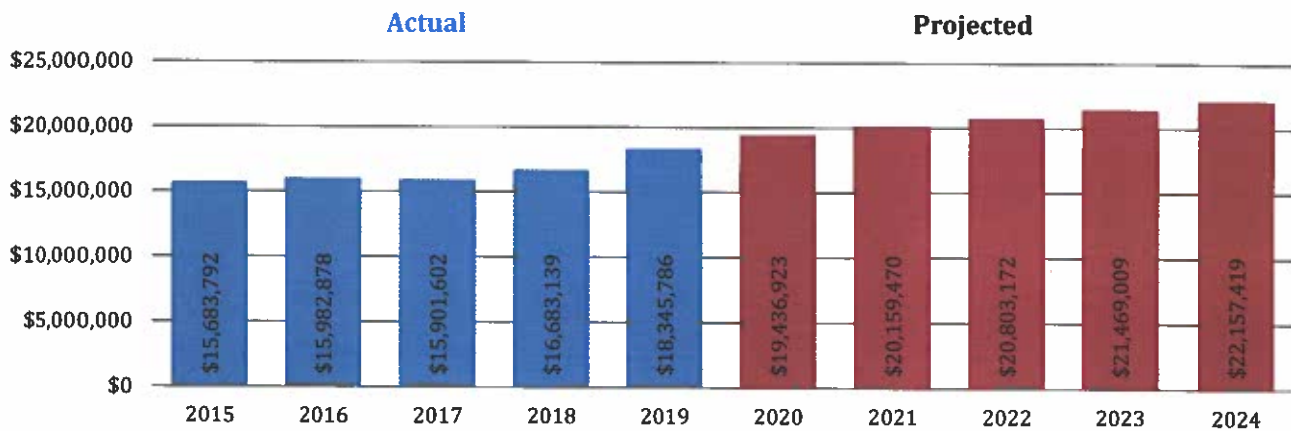


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	51,296,309	52,422,057	54,395,351	56,453,069	58,590,797	60,809,469
YOY \$ Change	2,509,205	1,125,748	1,973,294	2,057,718	2,137,728	2,218,672
YOY % Change	5.1%	2.2%	3.8%	3.8%	3.8%	3.8%
Percentage of Total Budget	60.6%	61.8%	62.1%	62.2%	62.5%	62.8%

After years of lean increases, the Board provided for cost of living increases for all three unions beginning in July 1, 2017. The subsequent COLA increases were 3%, 2.75% and 2.5% for FY18, FY19 and FY@). Steps continue to be about 2% relevant to years of service granted for experience. The District is forecasting approximately \$925,000 in personnel reductions beginning in 2020.

3.020 - Employees' Benefits

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

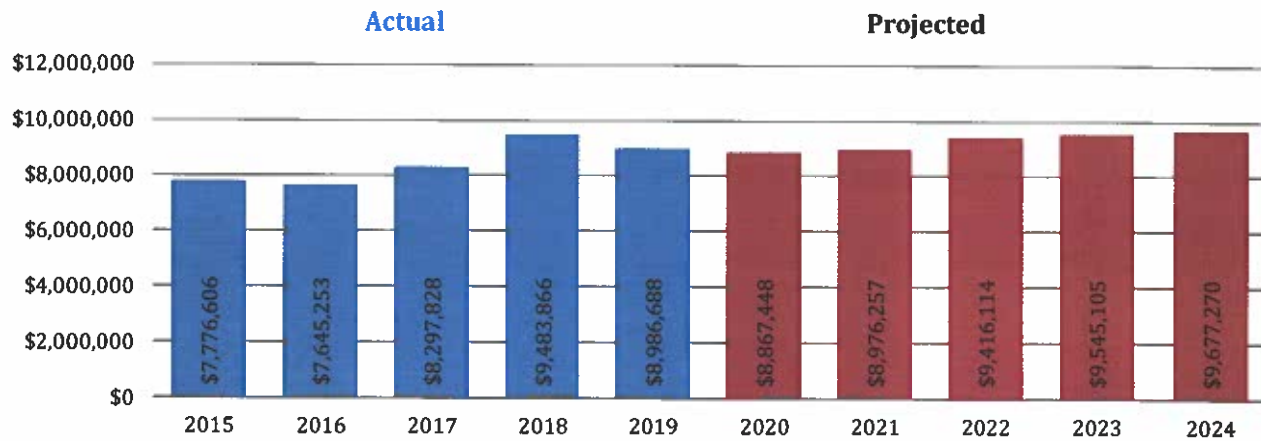


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	18,345,786	19,436,923	20,159,470	20,803,172	21,469,009	22,157,419
YOY \$ Change	1,662,646	1,091,137	722,547	643,702	665,837	688,410
YOY % Change	10.0%	5.9%	3.7%	3.2%	3.2%	3.2%
Percentage of Total Budget	21.7%	22.9%	23.0%	22.9%	22.9%	22.9%

Retirement, Medicare and worker's compensation are estimated in line with salary projections. The district participates in the SWOOSH (Southwest Ohio Organization for School Health) for medical, dental and life benefits. While Health Insurance rates increased by the collective bargaining agreement maximum amount over the past three years, this follows several years of zero or low percentage increases, Swoosh premium increase trends remain below average for Ohio School Districts. The consortium continues to research products/providers to increase cost efficiencies in this area.

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.

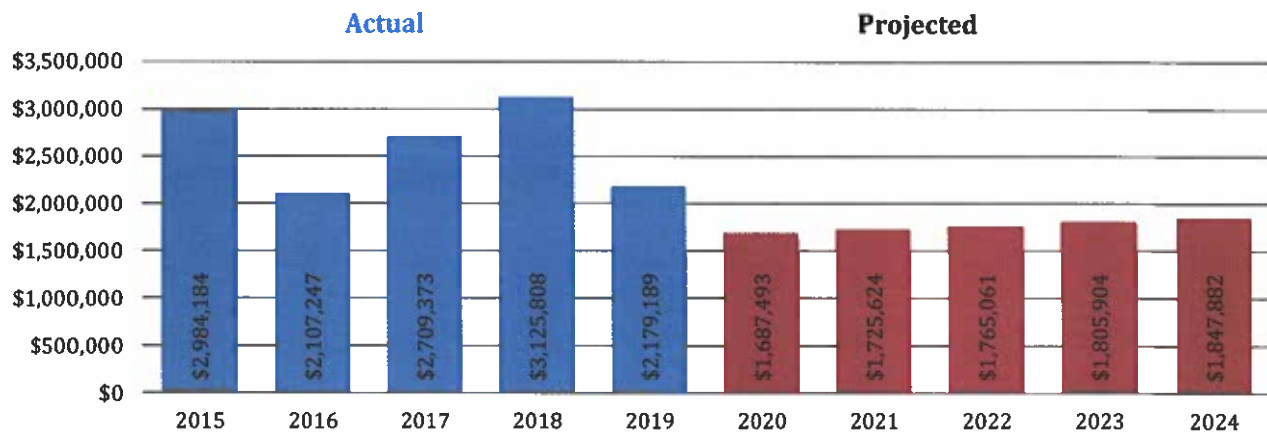


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	8,986,688	8,867,448	8,976,257	9,416,114	9,545,105	9,677,270
YOY \$ Change	(497,178)	(119,240)	108,809	439,857	128,991	132,165
YOY % Change	-5.2%	-1.3%	1.2%	4.9%	1.4%	1.4%
Percentage of Total Budget	10.6%	10.5%	10.3%	10.4%	10.2%	10.0%

As mentioned in the Unrestricted Grants-in-Aid note, the District is estimated to receive \$273,542 in student wellness and success supplement in FY20 and \$389,287 in FY21. These funds are required to be recorded in a special revenue fund and are not included in this budget. The district has chosen the option to supplant expenditures from the general fund to offset inflationary increases. Those expenditures as well as identified reductions have been reduced from this line item.

3.040 - Supplies & Materials

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

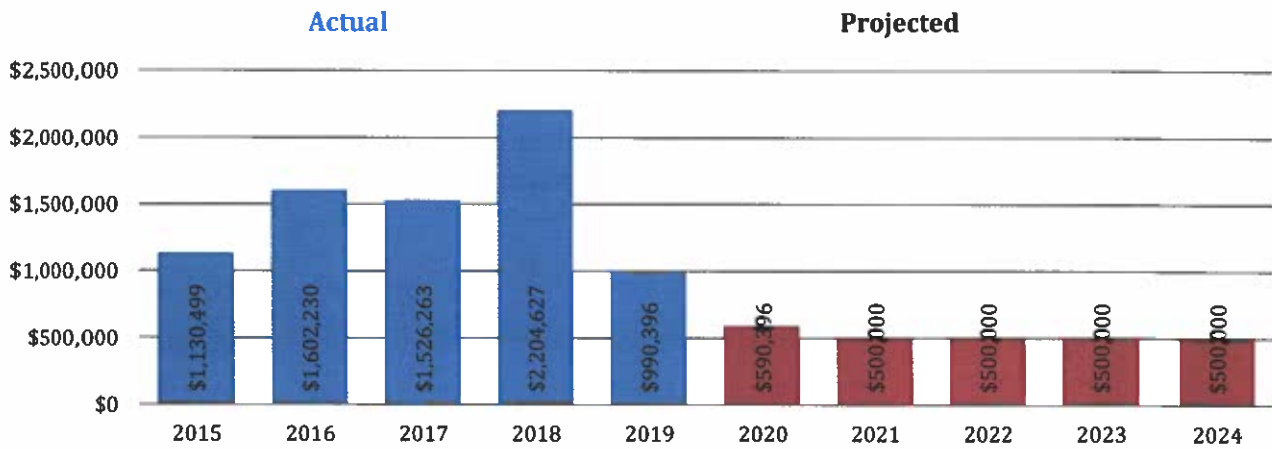


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	2,179,189	1,687,493	1,725,624	1,765,061	1,805,904	1,847,882
YOY \$ Change	(946,619)	(491,696)	38,131	39,437	40,843	41,978
YOY % Change	-30.3%	-22.6%	2.3%	2.3%	2.3%	2.3%
Percentage of Total Budget	2.6%	2.0%	2.0%	1.9%	1.9%	1.9%

This line item has been reduced due to reductions in expenditures and also as our building project wind down the need for complement materials and supplies is no longer relevant.

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.

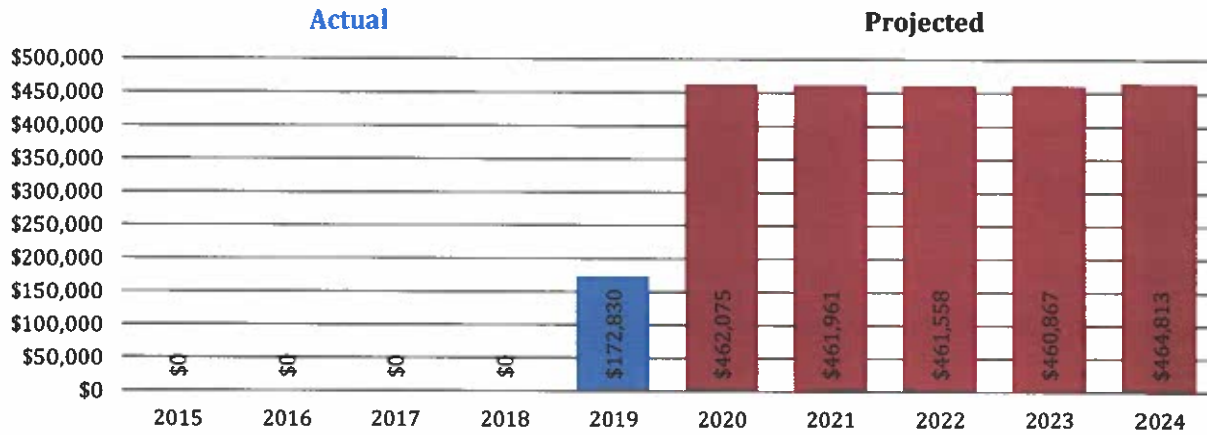


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	990,396	590,396	500,000	500,000	500,000	500,000
YOY \$ Change	(1,214,231)	(400,000)	(90,396)	-	-	-
YOY % Change	-55.1%	-40.4%	-15.3%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.2%	0.7%	0.6%	0.6%	0.5%	0.5%

This line item has been reduced as our building project wind down and the need for furniture, buses and project punch lists have been addressed over the last three 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.

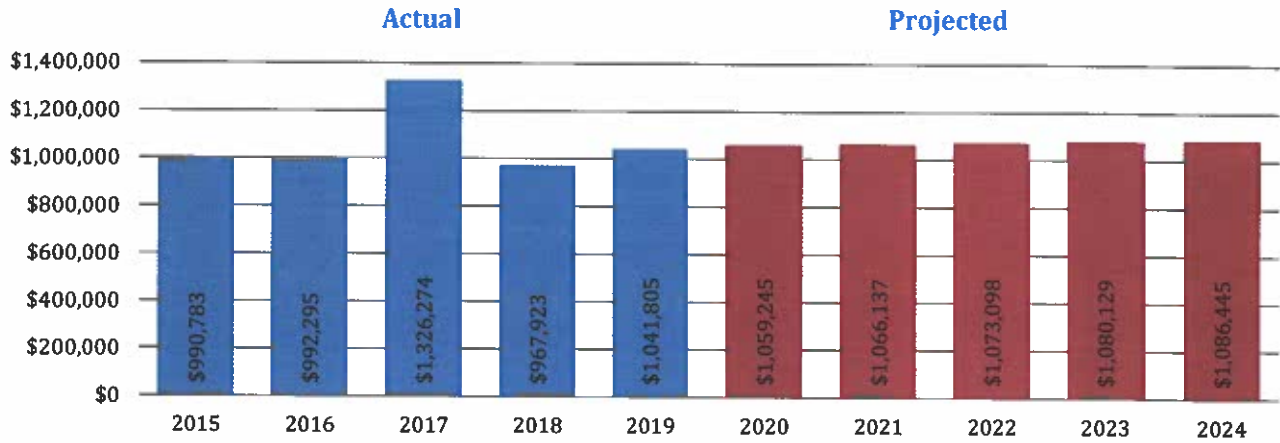


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	172,830	462,075	461,961	461,558	460,867	464,813
YOY \$ Change	172,830	289,245	(114)	(403)	(691)	3,946
YOY % Change	0.0%	167.4%	0.0%	-0.1%	-0.1%	0.9%
Percentage of Total Budget	0.2%	0.5%	0.5%	0.5%	0.5%	0.5%

This line item reflects debt payments for the purchase of the operations center and buses.

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.

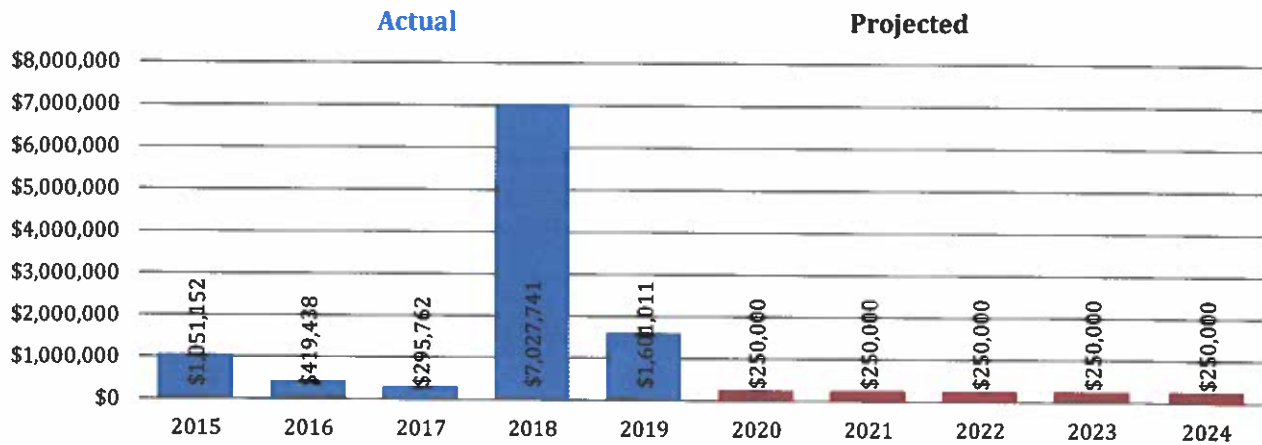


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,041,805	1,059,245	1,066,137	1,073,098	1,080,129	1,086,445
YOY \$ Change	73,882	17,440	6,892	6,961	7,031	6,316
YOY % Change	7.6%	1.7%	0.7%	0.7%	0.7%	0.6%
Percentage of Total Budget	1.2%	1.2%	1.2%	1.2%	1.2%	1.1%

The purpose of this line item is detailed above. The 2017 spike was the result of a one-time legal settlement.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,601,011	250,000	250,000	250,000	250,000	250,000
YOY \$ Change	(5,426,730)	(1,351,011)	-	-	-	-
YOY % Change	-77.2%	-84.4%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	1.9%	0.3%	0.3%	0.3%	0.3%	0.3%
Transfers Out	1,039,491	250,000	250,000	250,000	250,000	250,000
Advances Out	500,000	-	-	-	-	-

FY18 saw transfers and advances to Capital Projects and Building Funds for buses, furniture and overages for construction projects. The \$3.2 million advance was a loan which was returned to the general fund budget in FY19 - see line 2.050. From FY20-24, transfers are projected to our Worker's Compensation Fund to provide for our self-insurance program.

Forest Hills School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	38,156,948	42,610,438	45,637,872	45,858,555	45,972,192	46,200,387
1.020 - Public Utility Personal Property	2,238,105	2,438,425	2,607,861	2,710,738	2,817,048	2,926,913
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	19,351,183	19,427,012	19,476,883	19,866,746	19,867,609	19,868,472
1.040 - Restricted Grants-in-Aid	32,003	32,003	32,003	32,003	32,003	32,003
1.050 - Property Tax Allocation	5,602,807	5,647,933	5,725,136	5,758,260	5,774,337	5,807,168
1.060 - All Other Operating Revenues	12,074,983	13,478,796	14,086,328	14,172,122	14,258,622	14,343,668
1.070 - Total Revenue	77,456,029	83,634,607	87,566,083	88,398,424	88,721,811	89,178,611
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	3,200,000	500,000	-	-	-	-
2.060 - All Other Financing Sources	1,474,675	550,000	561,000	572,220	583,664	595,338
2.070 - Total Other Financing Sources	4,674,675	1,050,000	561,000	572,220	583,664	595,338
2.080 - Total Rev & Other Sources	82,130,704	84,684,607	88,127,083	88,970,644	89,305,475	89,773,949
Expenditures:						
3.010 - Personnel Services	51,296,309	52,422,057	54,395,351	56,453,069	58,590,797	60,809,469
3.020 - Employee Benefits	18,345,786	19,436,923	20,159,470	20,803,172	21,469,009	22,157,419
3.030 - Purchased Services	8,986,688	8,867,448	8,976,257	9,416,114	9,545,105	9,677,270
3.040 - Supplies and Materials	2,179,189	1,687,493	1,725,624	1,765,061	1,805,904	1,847,882
3.050 - Capital Outlay	990,396	590,396	500,000	500,000	500,000	500,000
Intergovernmental & Debt Service	172,830	462,075	461,961	461,558	460,867	464,813
4.300 - Other Objects	1,041,805	1,059,245	1,066,137	1,073,098	1,080,129	1,086,445
4.500 - Total Expenditures	83,013,003	84,525,637	87,284,800	90,472,072	93,451,811	96,543,298
Other Financing Uses						
5.010 - Operating Transfers-Out	1,039,491	250,000	250,000	250,000	250,000	250,000
5.020 - Advances-Out	500,000	-	-	-	-	-
5.030 - All Other Financing Uses	61,520	-	-	-	-	-
5.040 - Total Other Financing Uses	1,601,011	250,000	250,000	250,000	250,000	250,000
5.050 - Total Exp and Other Financing Uses	84,614,013	84,775,637	87,534,800	90,722,072	93,701,811	96,793,298
6.010 - Excess of Rev Over/(Under) Exp	(2,483,309)	(91,030)	592,283	(1,751,428)	(4,396,336)	(7,019,349)
7.010 - Cash Balance July 1 (No Levies)	13,059,377	10,576,068	10,485,038	11,077,321	9,325,893	4,929,558
7.020 - Cash Balance June 30 (No Levies)	10,576,068	10,485,038	11,077,321	9,325,893	4,929,558	(2,089,791)
		Reservations				
8.010 - Estimated Encumbrances June 30	1,186,997	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	9,389,071	9,285,038	9,877,321	8,125,893	3,729,558	(3,289,791)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	9,389,071	9,285,038	9,877,321	8,125,893	3,729,558	(3,289,791)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	9,389,071	9,285,038	9,877,321	8,125,893	3,729,558	(3,289,791)