



Fairfield City School District

Five Year Forecast Financial Report

Presented: May 16, 2024

Nancy L. Lane, Treasurer/CFO

Table of Contents

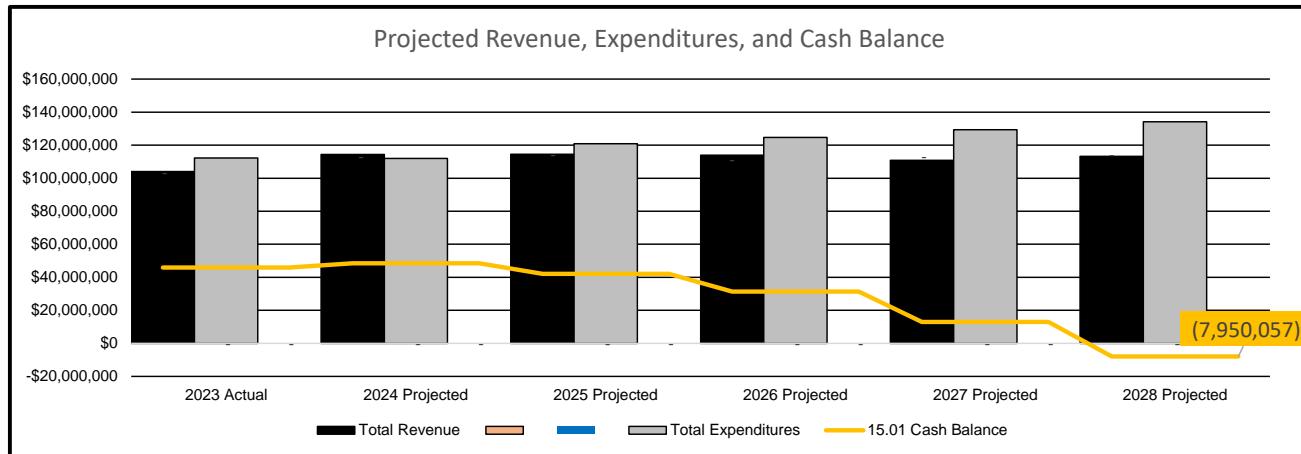
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - State Share-Local Property Taxes	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

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.



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

Financial Forecast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	45,971,261	48,484,213	42,119,200	31,392,939	12,900,818
+ Revenue	114,397,999	114,472,689	113,887,842	110,875,535	113,278,655
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(111,885,046)	(120,837,702)	(124,614,103)	(129,367,656)	(134,129,530)
= Revenue Surplus or Deficit	2,512,952	(6,365,014)	(10,726,261)	(18,492,121)	(20,850,875)
Line 7.020 Ending Balance with renewal/new levies	48,484,213	42,119,200	31,392,939	12,900,818	(7,950,057)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	2,512,952	(6,365,014)	(10,726,261)	(18,492,121)	(20,850,875)
Ending Balance w/o Levies	48,484,213	42,119,200	31,392,939	12,900,818	(7,950,057)

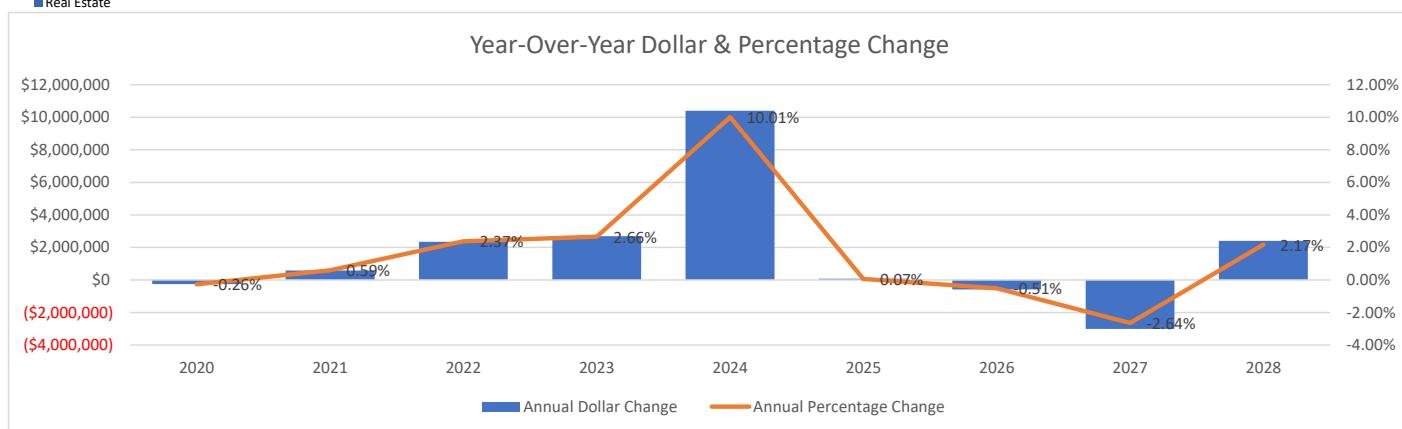
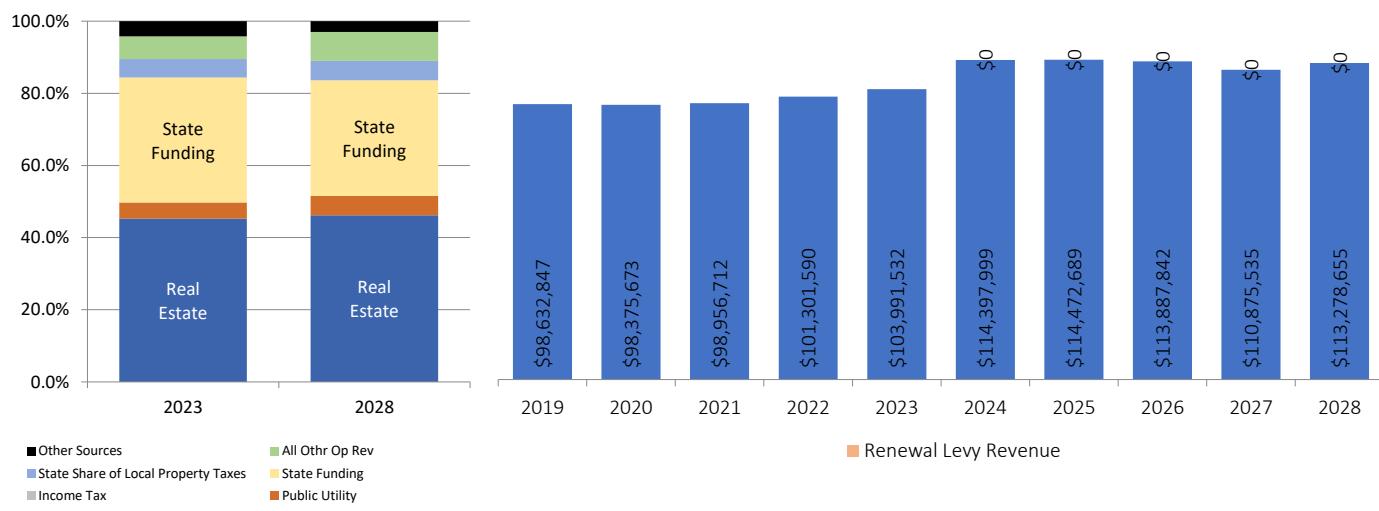
In FY 2024 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$2,512,952 in FY 2024. By the last year of the forecast, FY 2028, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$20,850,875. The district would need to cut its FY 2028 projected expenses by 15.55% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2024 and is projected to worsen by FY 2028. A worsening cash balance can erode the district's financial stability over time.

Ohio adopted the Fair School Funding Plan (FSFP) in FY 2022. The plan was continued with increasing phase-in of the formula results. In FY 2024 the per pupil base cost calculations were updated from FY 2018 cost data to FY 2022. For Fairfield City School District the calculated Base Cost total is \$71,442,805 in FY 2024. The state's share of the calculated Base Cost total is \$29,821,097 or \$3,433 per pupil.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



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

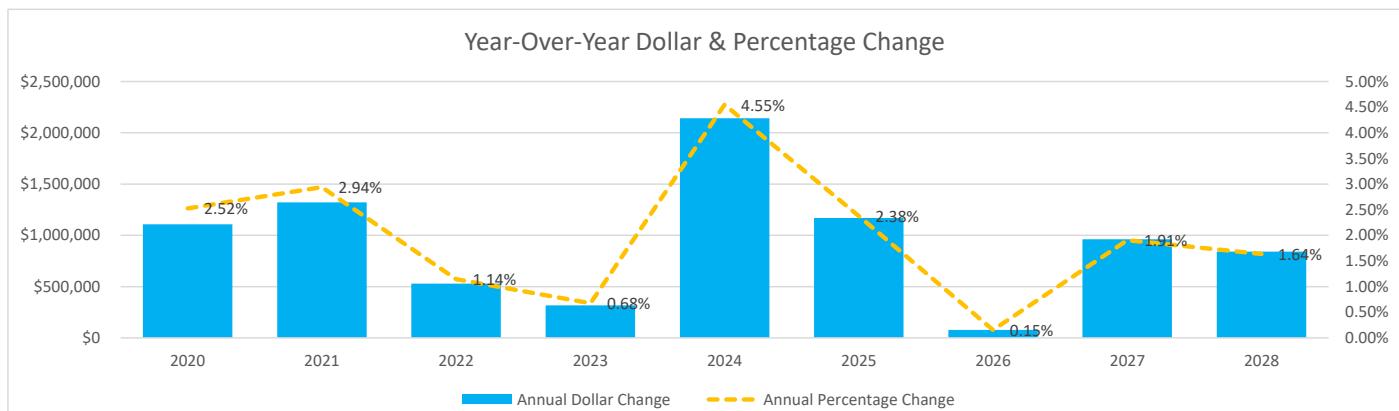
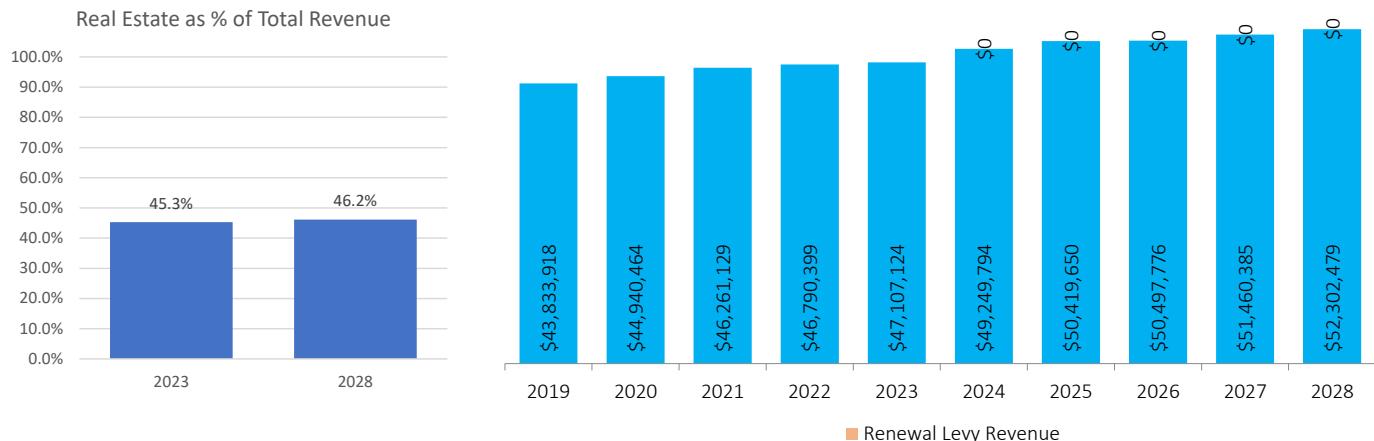
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 1.34% or \$1,339,671 annually during the past 4-Year period and is projected to increase 1.82% or \$1,857,425 annually through FY2028. All Othr Op Rev has the most projected average annual variance compared to the historical average at \$665,062
Real Estate	818,301	1,039,071	\$220,770	
Public Utility	\$231,306	\$295,961	\$64,655	
Income Tax	\$0	\$0	\$0	
State Funding	\$344,033	54,250	(\$289,783)	
Prop Tax Alloc	\$14,907	\$159,562	\$144,655	
All Othr Op Rev	(\$155,033)	\$510,029	\$665,062	
Other Sources	\$86,157	(\$201,449)	(\$287,605)	
Total Average Annual Change	1,339,671 1.34%	1,857,425 1.82%	\$517,753 0.48%	

Note: Expenditure average annual change is projected to be >

\$4,391,974 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).



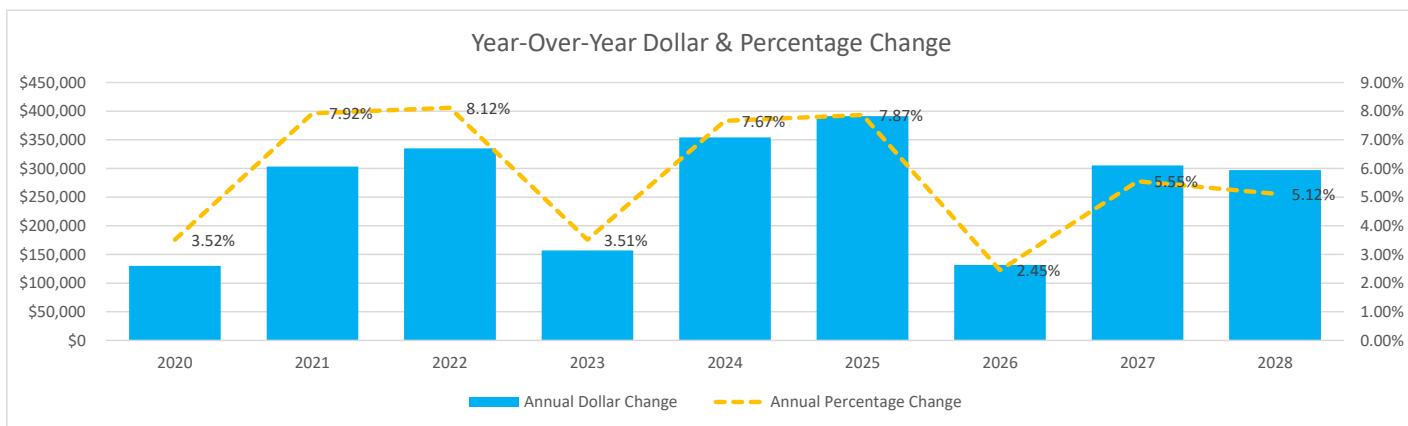
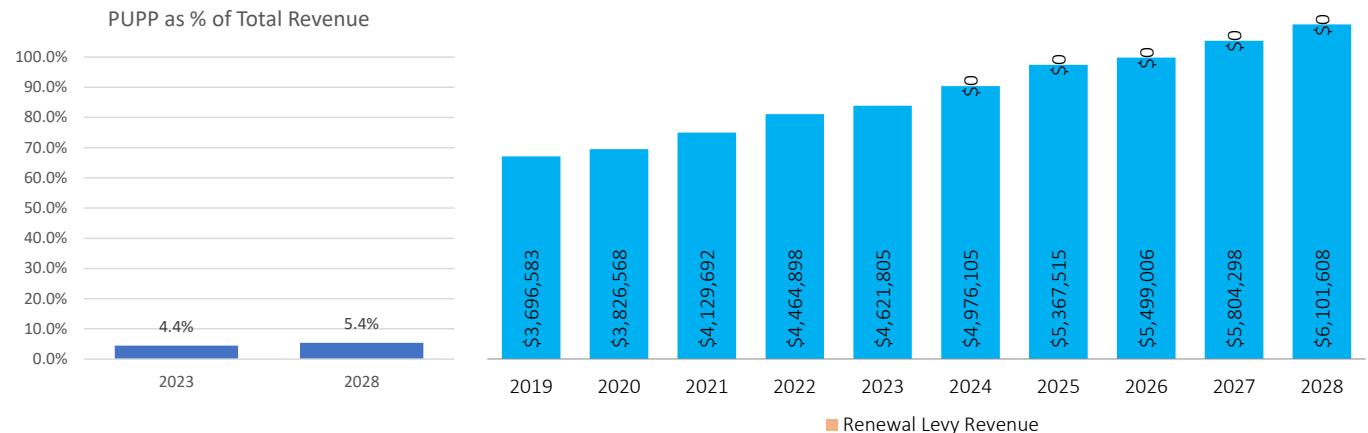
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2022	1,718,238,810	40,582,130	28.55	-	35.05	-	101.4%
2023	2,229,475,250	511,236,440	22.51	(6.04)	33.66	(1.39)	101.0%
2024	2,234,195,250	4,720,000	22.50	(0.01)	33.66	(0.01)	101.0%
2025	2,238,915,250	4,720,000	22.49	(0.01)	33.65	(0.01)	101.0%
2026	2,516,675,250	277,760,000	20.44	(2.05)	33.11	(0.54)	101.0%
2027	2,521,395,250	4,720,000	20.43	(0.01)	33.10	(0.01)	101.0%

Real estate property tax revenue accounts for 45.30% of total revenue. Class I or residential/agricultural taxes make up approximately 66.02% of the real estate property tax revenue. The Class I tax rate is 22.51 mills in tax year 2023. The projections reflect an average gross collection rate of 101.0% annually through tax year 2027. The revenue changed at an average annual historical rate of 1.82% and is projected to change at an average annual rate of 2.12% through FY 2028.

*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	
2022	78,050,180	2,086,800	60.30	-	100.0%
2023	87,471,250	9,421,070	60.30	-	100.0%
2024	89,971,250	2,500,000	60.30	-	99.9%
2025	92,471,250	2,500,000	60.30	-	99.9%
2026	99,971,250	7,500,000	60.30	-	99.9%
2027	102,471,250	2,500,000	60.30	-	99.9%

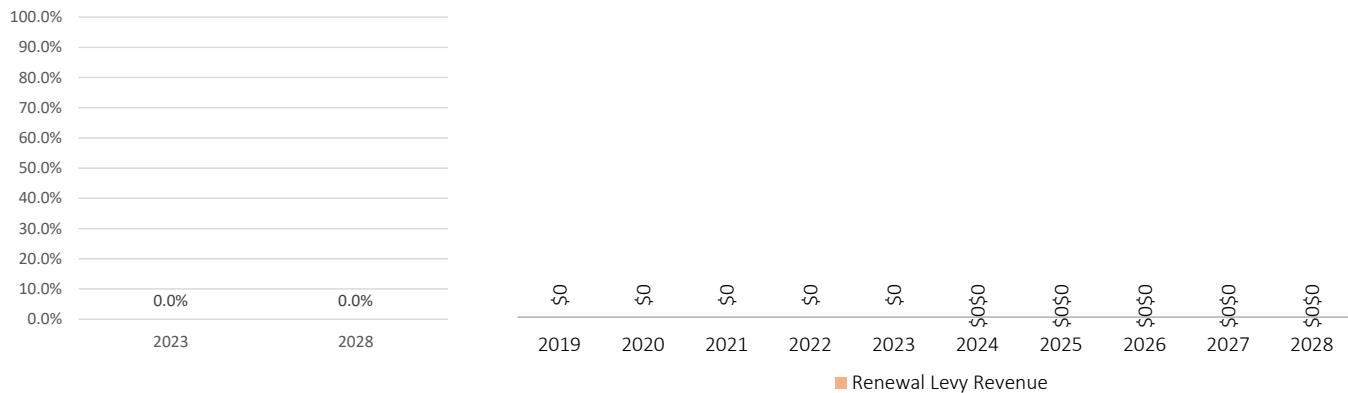
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 4.44% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2023 is 60.3 mills. The forecast is modeling an average gross collection rate of 99.94%. The revenue changed historically at an average annual dollar amount of \$231,306 and is projected to change at an average annual dollar amount of \$295,961 through FY 2028.

*Projected % trends include renewal levies

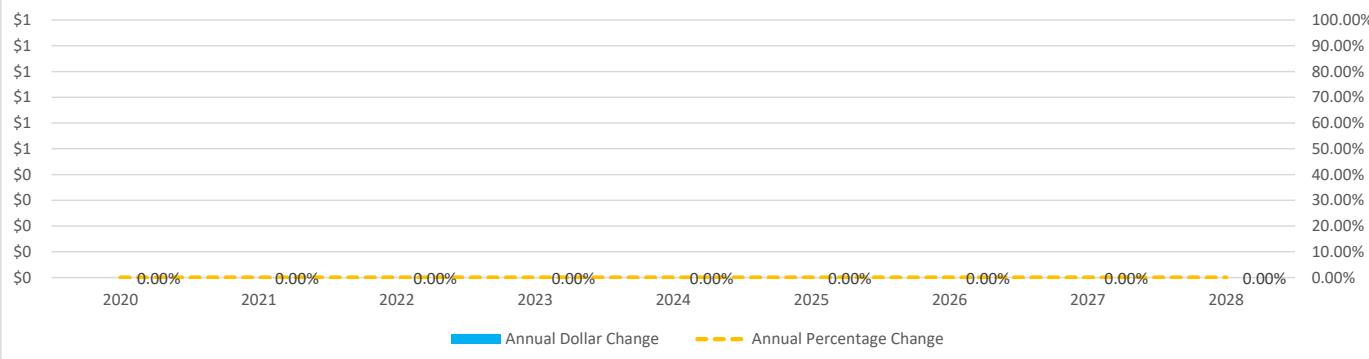
1.030 - No Income Tax

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.

Income Tax as % of Total Revenue



Year-Over-Year Dollar & Percentage Change

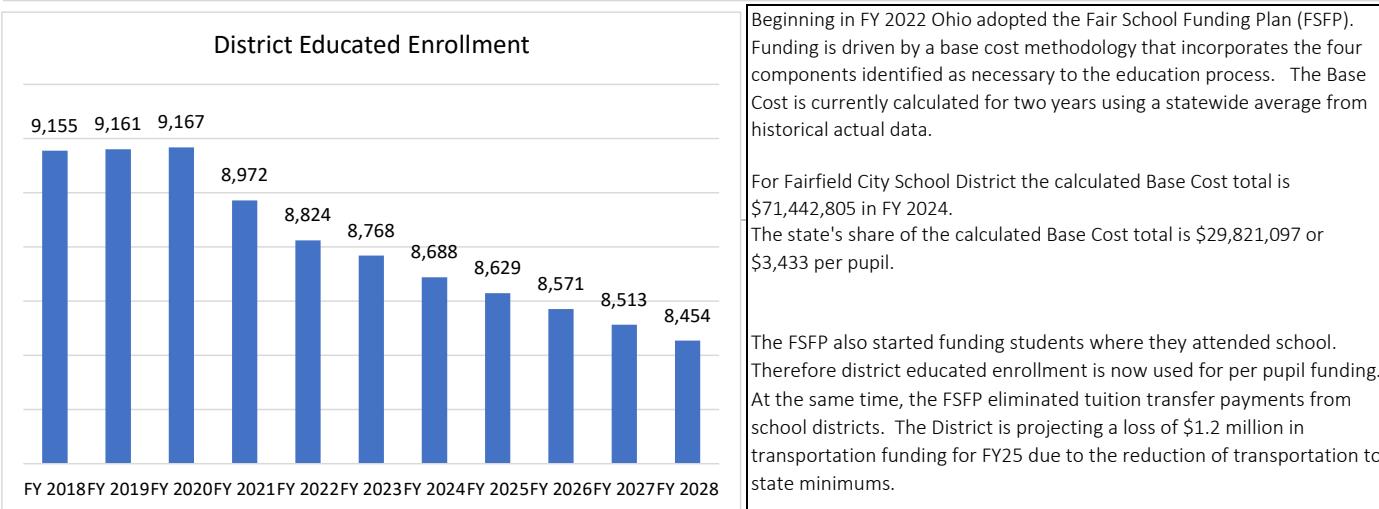
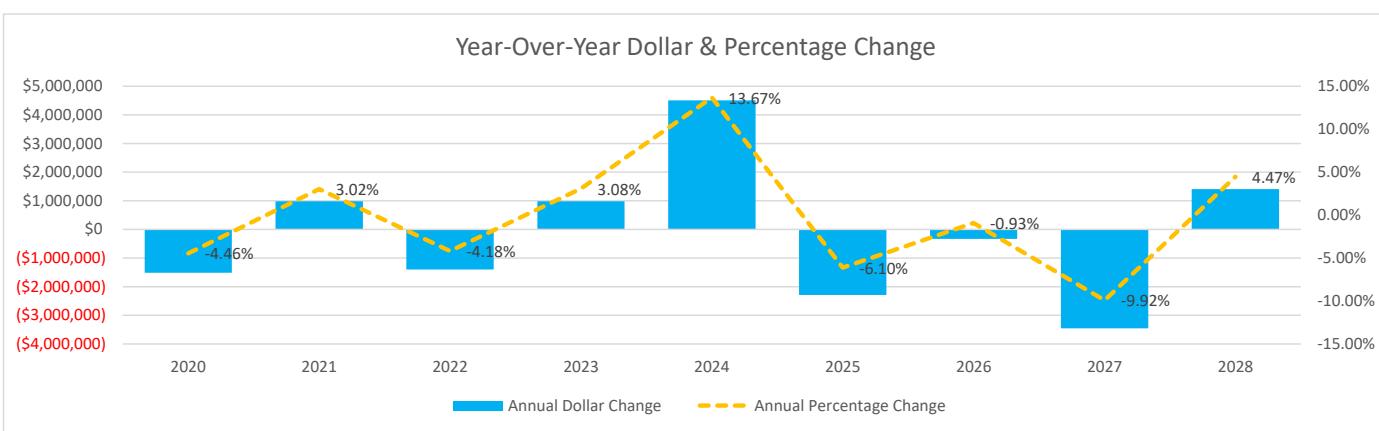
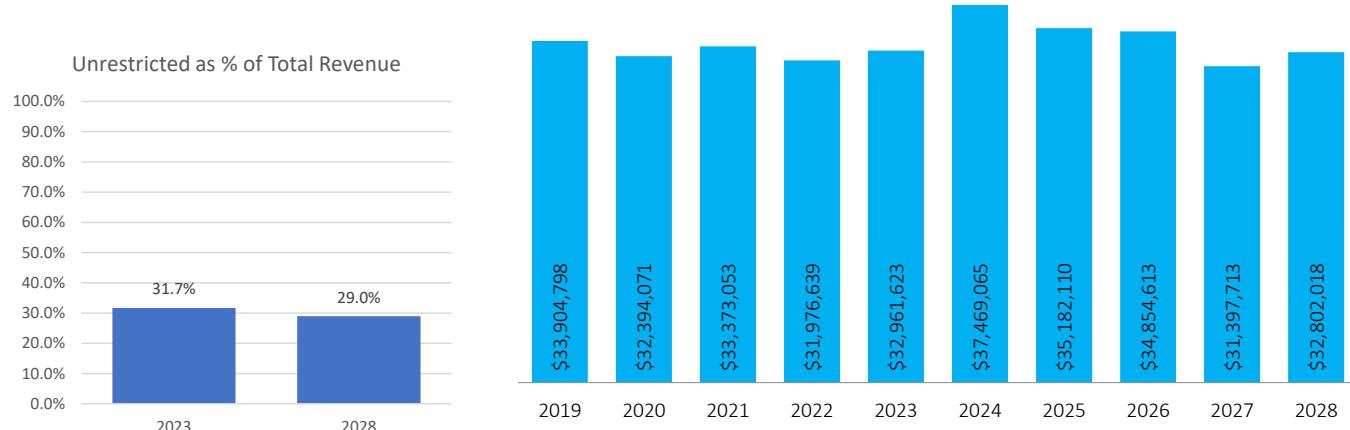


The district does not have an income tax levy.

*Projected % trends include renewal levies

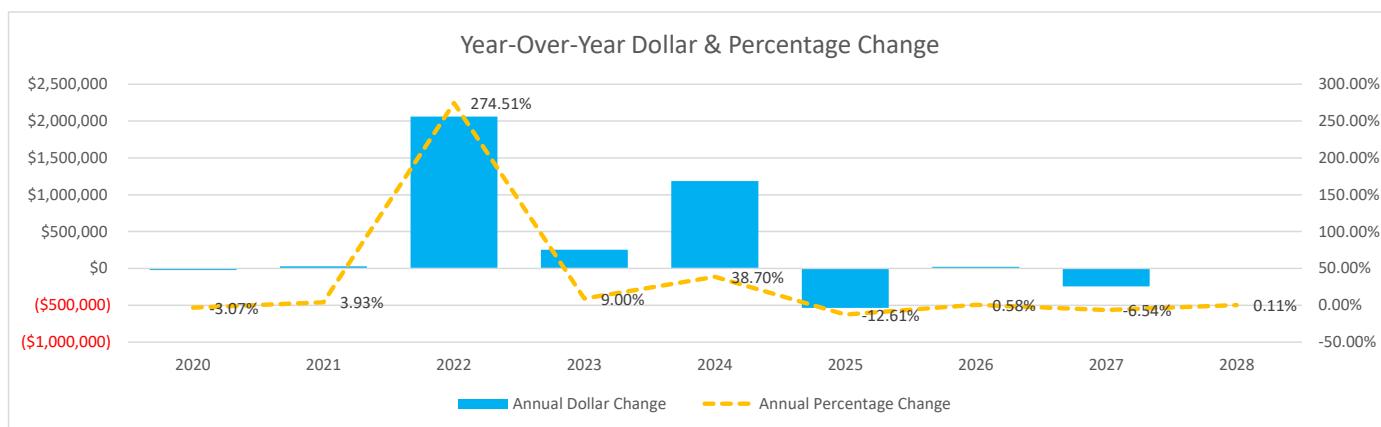
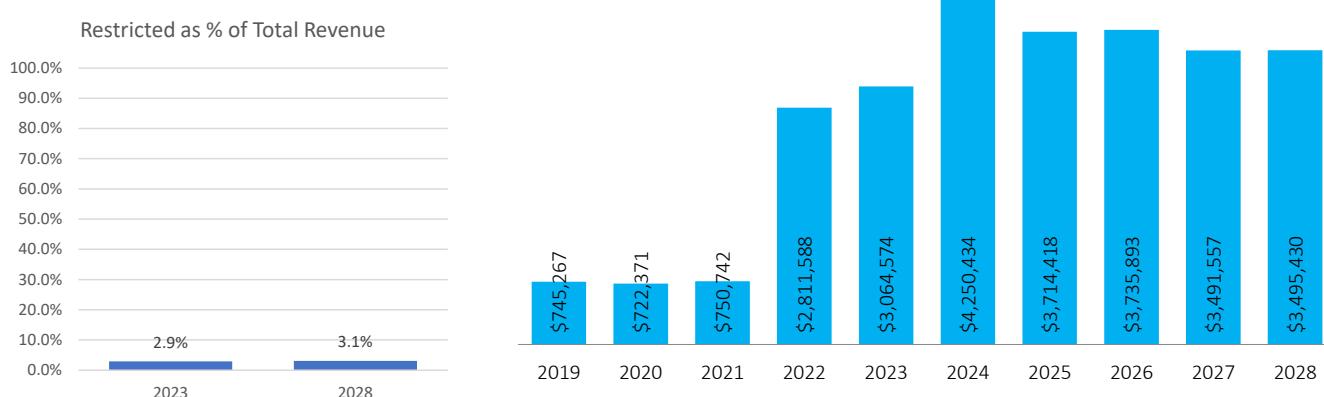
1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



1.040 & 1.045 - Restricted Grants-in-Aid

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

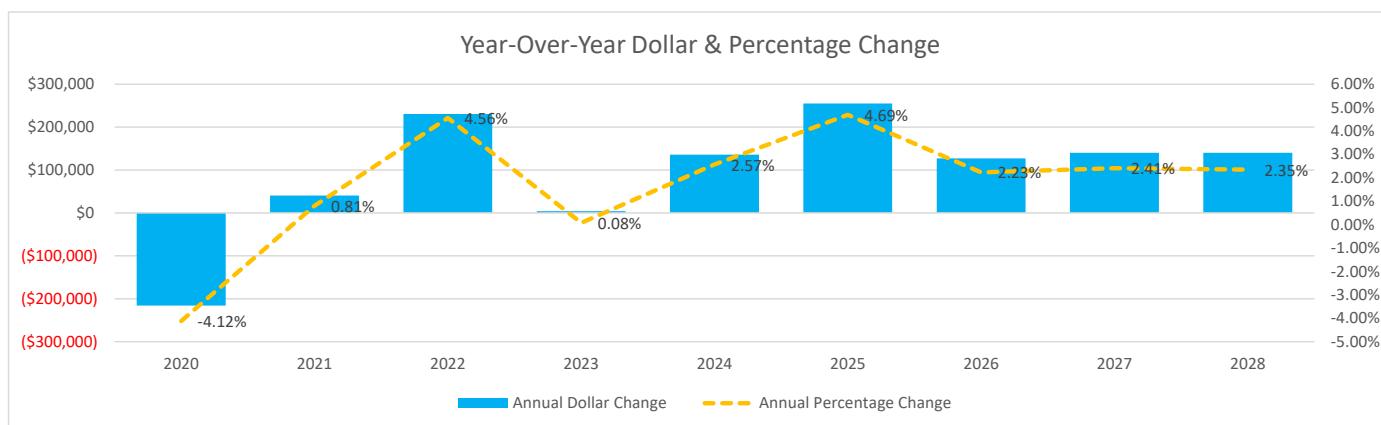
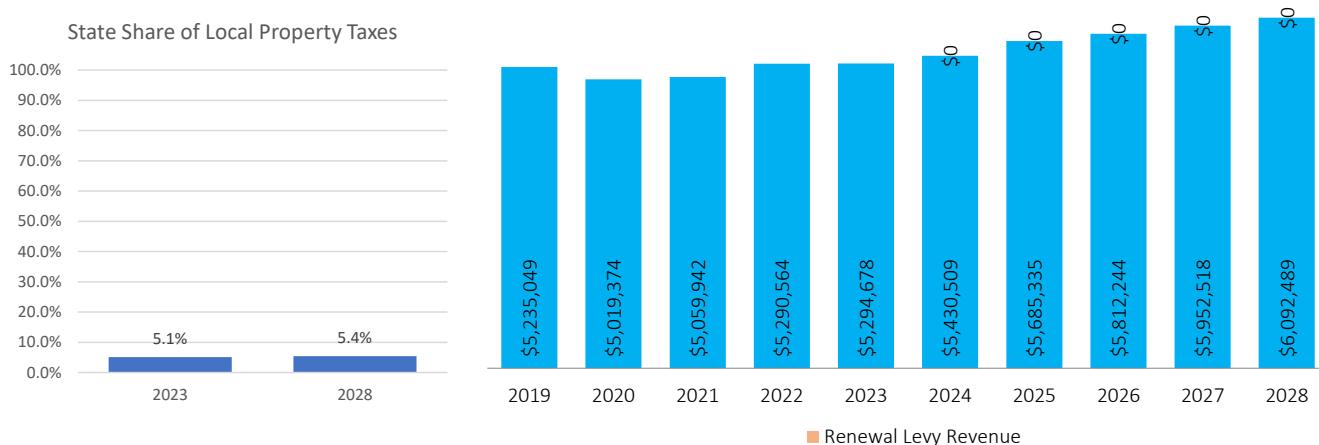


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$780,734 and is projected to change annually on average by \$86,171. Restricted funds represent 2.95% of total revenue. Starting in FY 2022 the district's Success & Wellness funding was shifted to the restricted line item in the amount of \$1,248,281. This funding has implications on general fund expenditures in that certain spending that was occurring in a fund external to the general fund shifted to the general fund. The expenditures in this forecast are adjusted to reflect this change.

For FY24, a one-time high quality instructional materials subsidy is included in the amount of \$490,032.

1.050 - State Share of Local Property Taxes

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

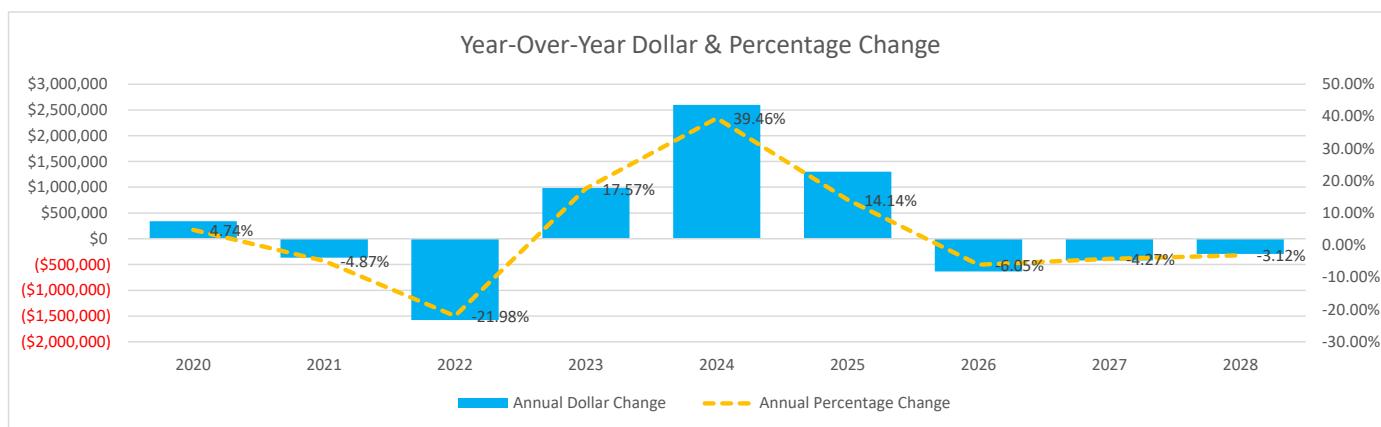
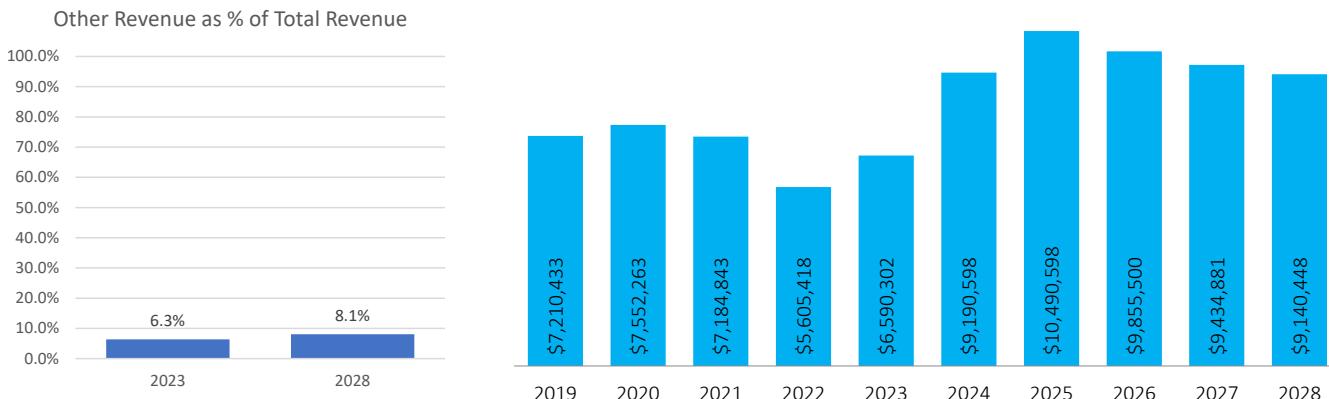


State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2024, approximately 12.5% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.3% 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.

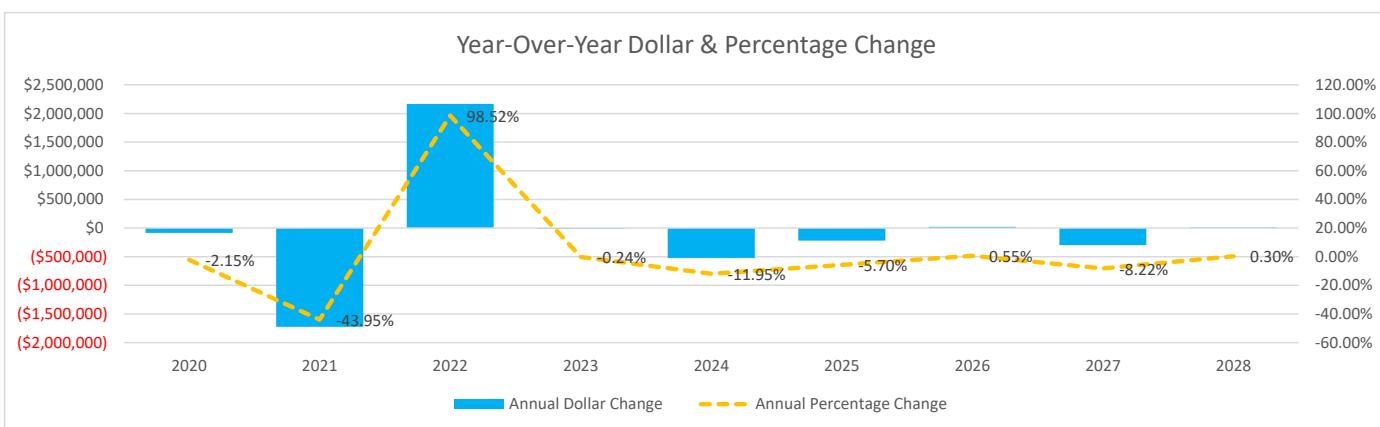
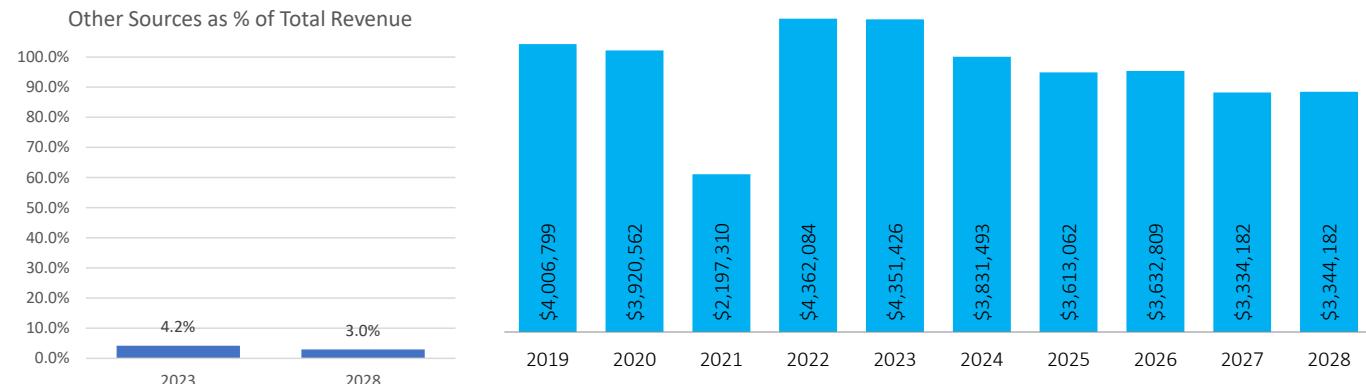


Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$155,033. The projected average annual change is \$510,029 through FY 2028.

The District was notified in late March 2024 that the Northeast and South Town Center TIFs with the City of Fairfield were active and the District received a total payment of \$1,292,000 for the first half of the 2023 tax year. The District also received a one-time payment in the amount of \$106,700 from the city of Fairfield for TIF payments sent to them by the Butler County Auditor's Office in error. Fairfield Township also was notified that the Bridgewater TIF was active, so the District received \$25,000 in additional income from this TIF. All other TIF payments came in higher than what was projected in the forecast. Interest income came in higher than projected for FY24.

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.

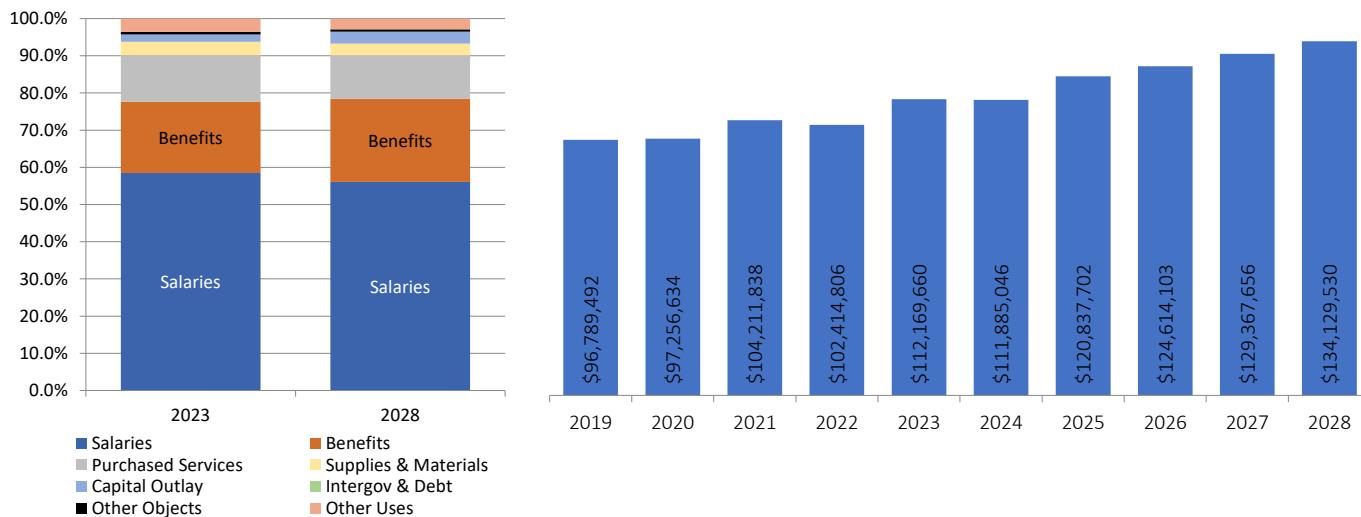


	FORECASTED					
	2023	2024	2025	2026	2027	2028
Transfers In	314,078	354,554	354,305	354,052	45,425	45,425
Advances In	4,037,348	3,480,806	3,258,757	3,278,757	3,288,757	3,298,757
All Other Financing Sources	-	(3,867)	0	0	0	0

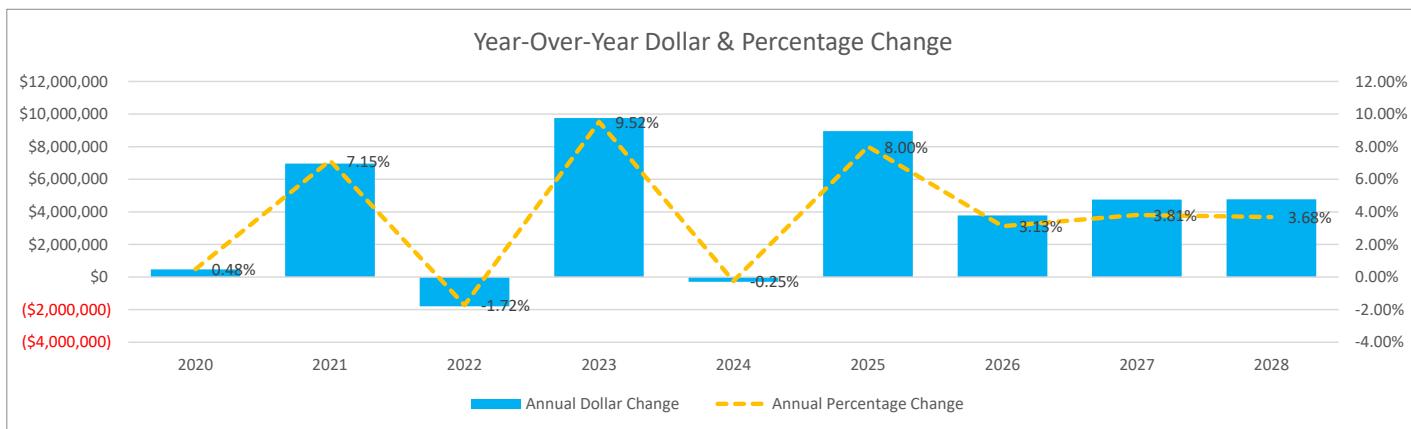
Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2023 the district received \$4,037,348 as advances-in and is projecting advances of \$3,480,806 in FY 2024. The district also receives other financing sources such as refund of prior year expenditures in this category.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



4-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	Notes
Salaries	\$3,134,855	\$1,932,453	(\$1,202,402)	Total expenditures increased 3.86% or \$3,845,042 annually during the past 4-Year period and is projected to increase 3.92% or \$4,391,974 annually through FY2028. Salaries has the largest projected average annual variance compared to the historical average at -\$1,202,402.
Benefits	\$1,101,093	\$1,692,074	\$590,981	
Purchased Services	(\$248,773)	\$311,381	\$560,155	
Supplies & Materials	\$264,397	\$55,929	(\$208,468)	
Capital Outlay	(\$395,510)	\$417,674	\$813,184	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$11,786	\$18,588	\$6,802	
Other Uses	(\$22,806)	(\$36,126)	(\$13,320)	
Total Average Annual Change	\$3,845,042	\$4,391,974	\$546,932	
	3.86%	3.92%	0.06%	

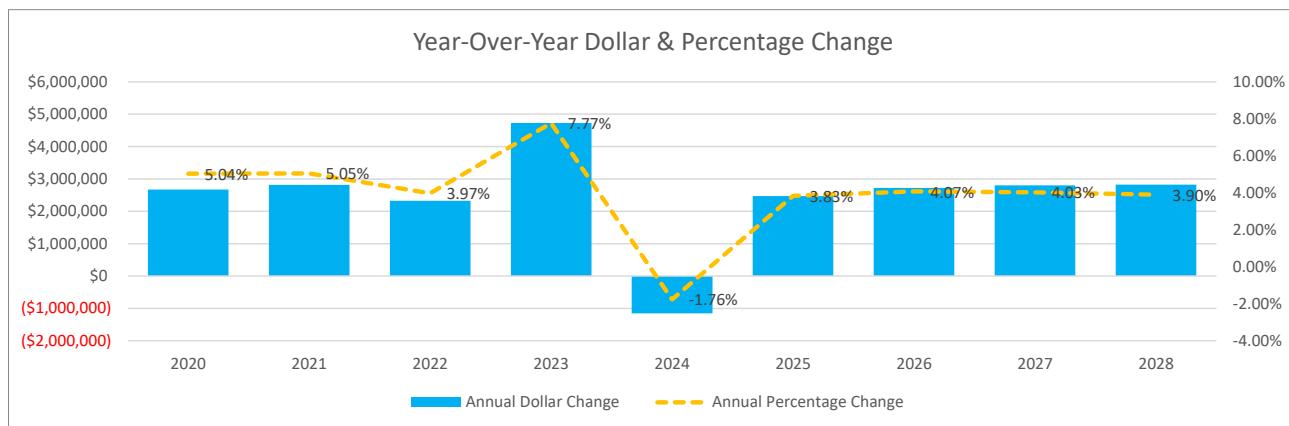
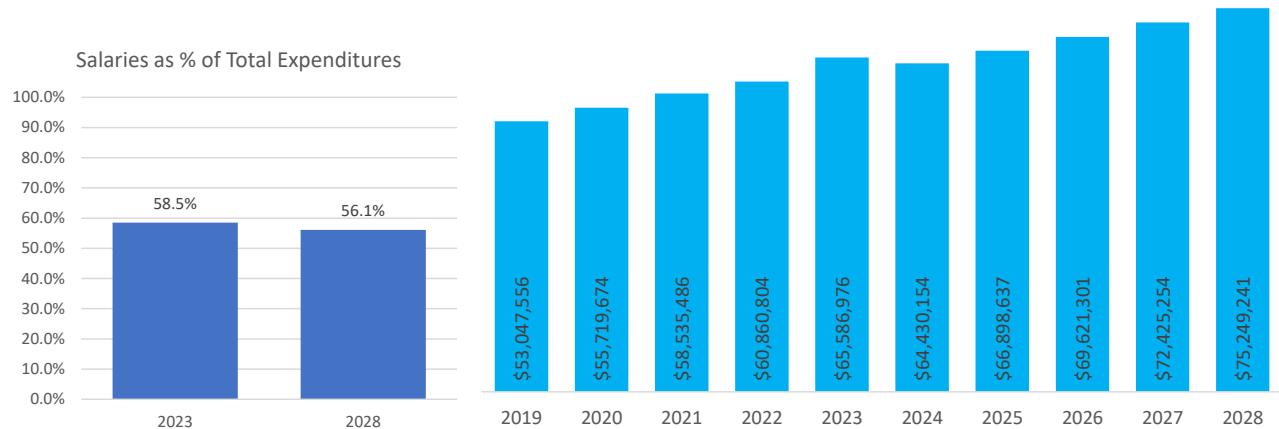
Note: Revenue average annual change is projected to

be > \$1,857,425

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.



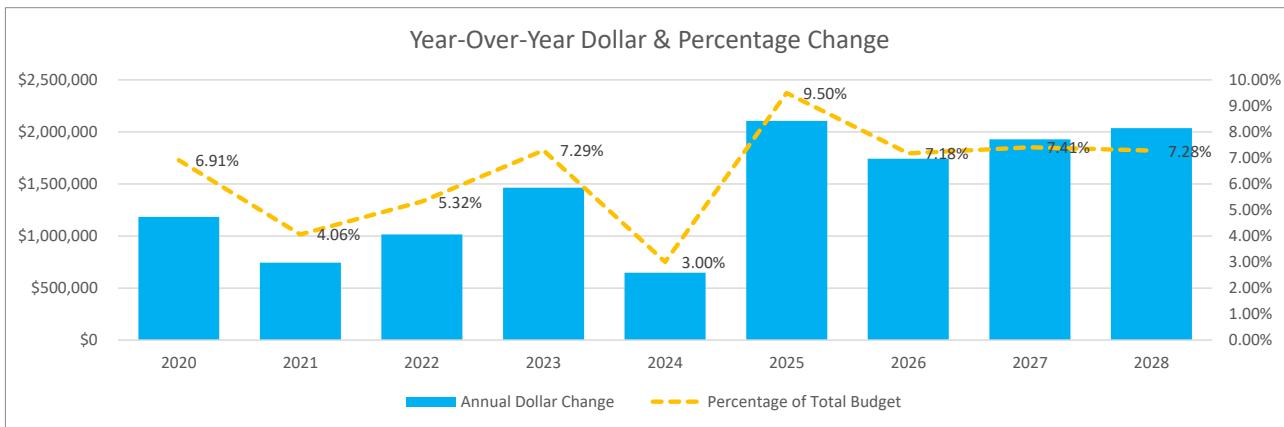
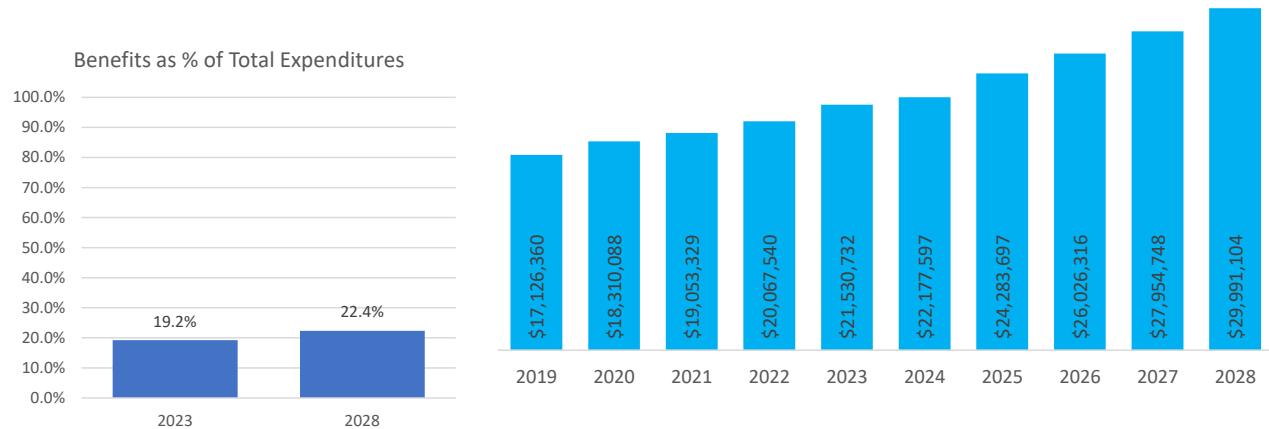
Salaries represent 58.47% of total expenditures and increased at a historical average annual rate of 5.46% or \$3,134,855. This category of expenditure is projected to grow at an annual average rate of 2.81% or \$1,932,453 through FY 2028. The projected average annual rate of change is -2.64% less than the five year historical annual average.

We have included 2% raises for professional staff for the life of the forecast. Support staff are receiving .20 per hour and 2% raises for FY24 & FY25. Beyond FY25, 2% raises are included. For FY24: We have included (1) EL teacher, (1) 1st grade teacher at South, (3) Special Ed teachers, (1) Preschool teacher + (1) LT sub Preschool Teacher beginning in Jan 2024, (1) Psychologist (shift of funding from ARP), (1) Intervention Specialist (shift of funding from ARP), (7) Educational Assts for preschool/special ed and reductions of (1) Dean of Students position at the Academy, (1) Athletic Trainer, the remaining 50% of the German teaching position and the remaining 50% Mandarin teaching position from FY23, (1) 2nd shift custodian, (6) Teaching positions along with savings from the reduction of online credit recovery classes and EL program restructuring.

Due to the March levy failure, reductions for FY25 have been implemented and include: (22) bus driver positions, (12.5) teaching positions, (1.5) administrative positions, (1) EA position. We have included the following positions for FY25: (3) EL Teachers, (4) Special Ed teachers, (3) Bus Chauffeurs, (3) Transportation EA positions, (8) Special Ed EA positions, (4) middle school EA positions, (2) Speech and (2) Occupational Therapists positions, (2) Integration coaches shifted back to general fund from ESSER funds and the continuing restructuring of the EL program and the credit recovery program. For FY26 and FY27, we have included (1) additional EL teacher each year. For FY28, we have included no additional positions.

3.020 - Employees' Benefits

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



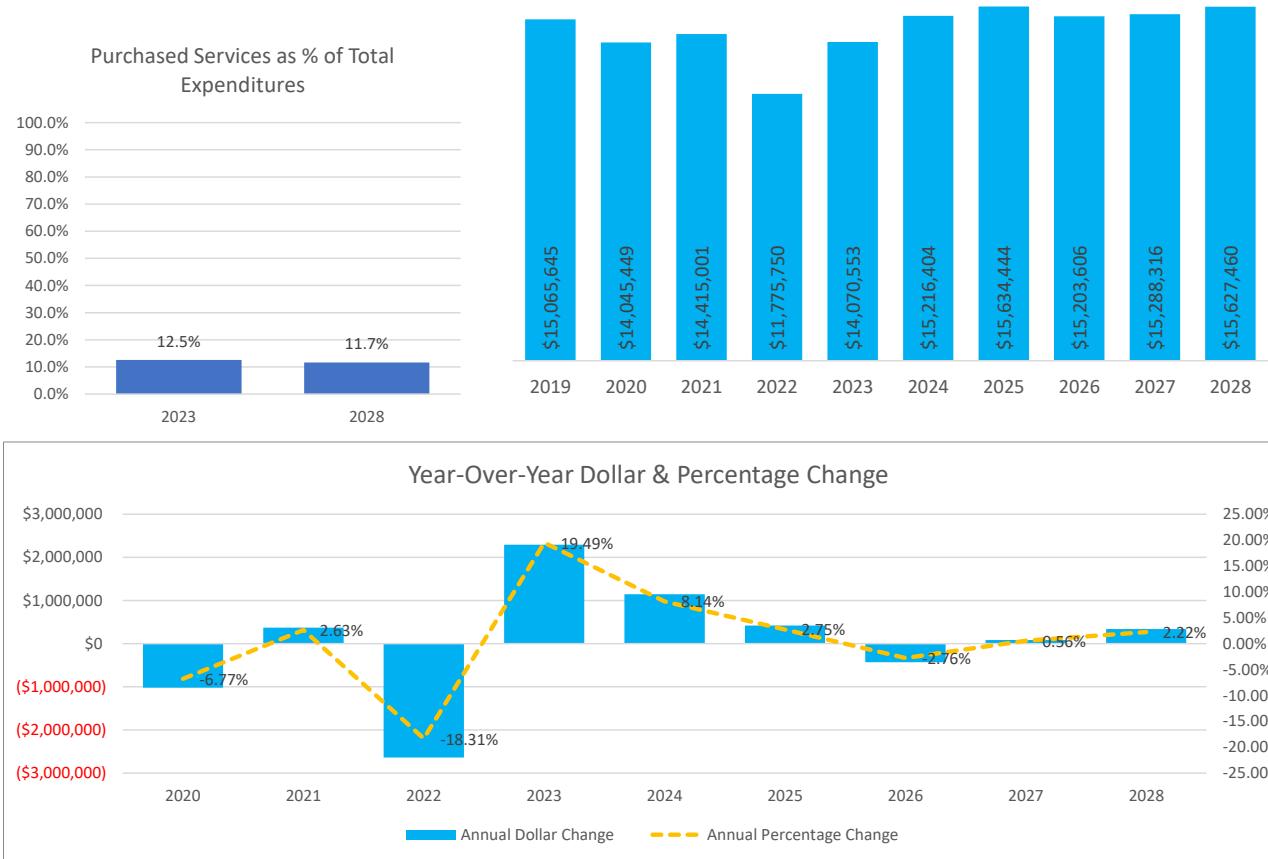
Benefits represent 19.19% of total expenditures and increased at a historical average annual rate of 5.90%. This category of expenditure is projected to grow at an annual average rate of 6.87% through FY 2028. The projected average annual rate of change is 0.98% more than the five year historical annual average.

Effective January 1, 2023, the District received a 17.9% medical insurance premium increase. Effective January 1, 2024, the District received a 6% medical insurance premium increase. Future projections include 10% increases for each year of the forecast. Benefits associated with the reductions and additional positions listed in the personnel line item are included. The Optimal Health Consortium came out with an optional, lower costing health plan in January 2024 that may help to reduce future costs for medical insurance once employees decide to shift from the current PPO plan to the new plan.

An additional amount of \$360,000 is included for benefits not covered by the IDEA grant for FY24 and \$400,000 included for each fiscal year thereafter.

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.

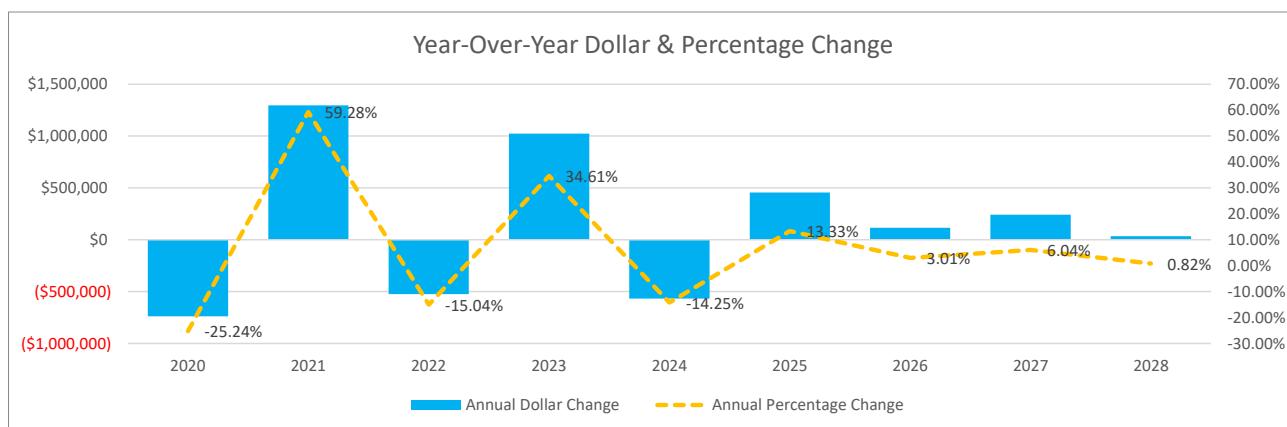
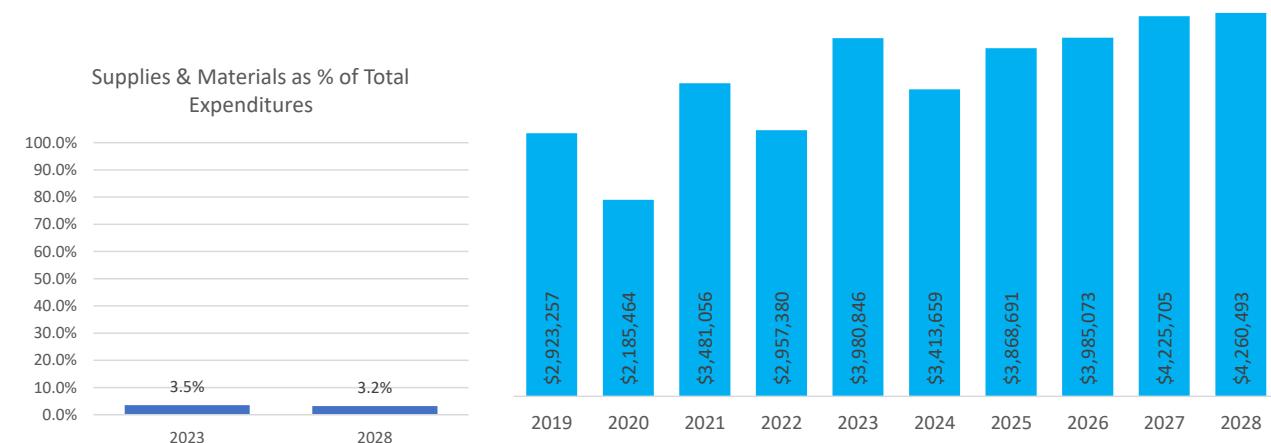


Purchased Services represent 12.54% of total expenditures and decreased at a historical average annual rate of -0.74%. This category of expenditure is projected to grow at an annual average rate of 2.18% through FY 2028. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. This change resulted in lower district cost but also less per pupil state revenue since per pupil funding was paid directly by the state to the attending school.

Fiscal year 2023 increases are attributed to the shifting of Student Wellness and Success expenses from the 467 fund to general fund along with the addition of a Transportation Safety Coordinator (via the Butler County ESC). For FY24, we have included an additional increase of \$400,000 for special education contract services, an ASL interpreter for a staff member, as well as expenses related to district cameras and badge systems, concrete repairs and hearing impaired services. The 10-year bus lease of \$289,860 per year has ended and been removed from this line item. For FY25, \$170,000 has been included for new bathroom stalls at five buildings, \$530,000 for additional special education contract services and continuing expenditures for district cameras, badge systems and concrete repairs. A reduction of \$965,245 has been included for the expiration of the HVAC lease. For FY26, we have included \$735,000 for additional special education contract services, district cameras and badge systems, software and concrete repairs.

3.040 - Supplies & Materials

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

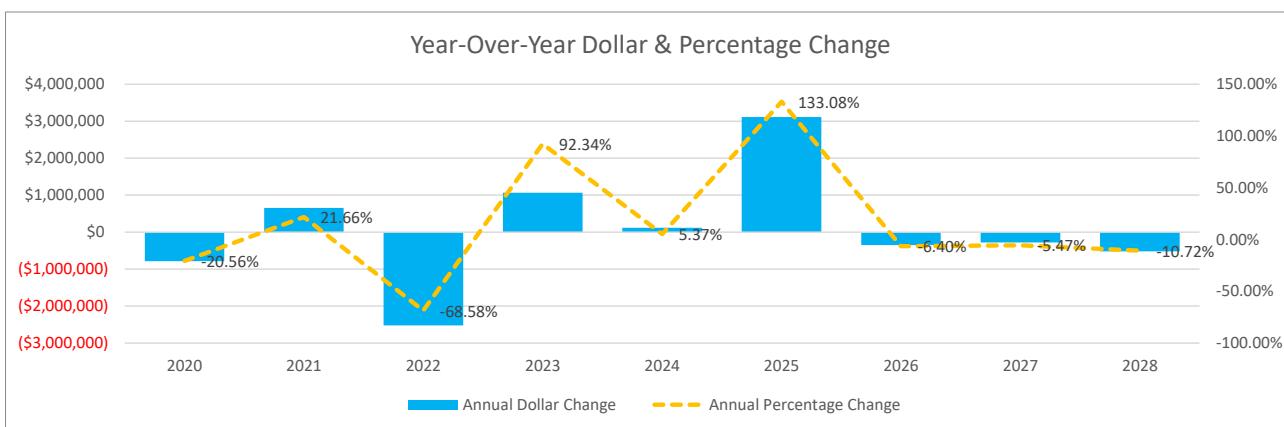
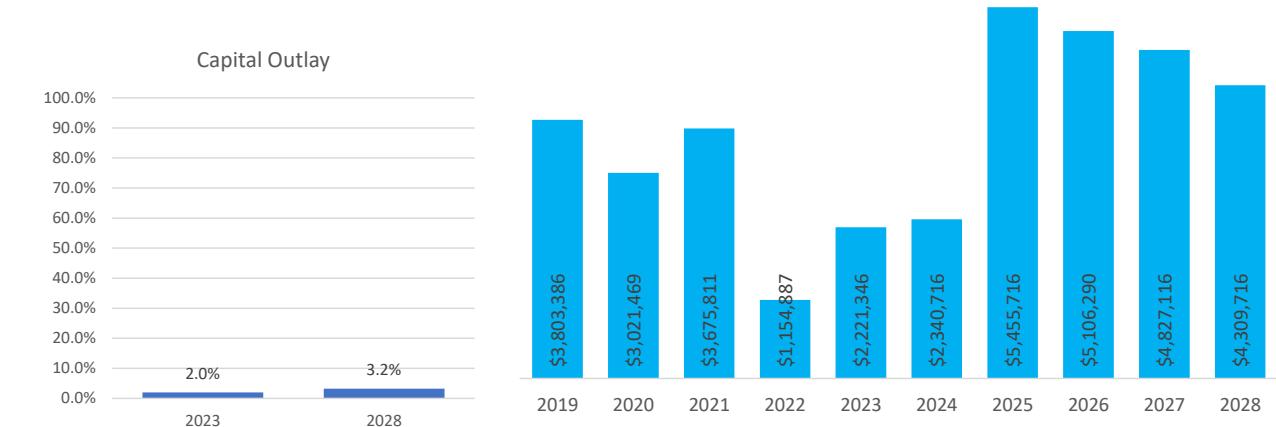


Supplies & Materials represent 3.55% of total expenditures and increased at a historical average annual rate of 13.40%. This category of expenditure is projected to grow at an annual average rate of 1.79% through FY 2028. The projected average annual rate of change is -11.61% less than the five year historical annual average.

For FY24, we have included \$50,000 for additional supplies/materials for camera and badge system upgrades. We have also included savings from the district shift from Dell laptops to Chrome books for students. The one-time High Quality Instructional Materials stipend of \$490,032 from the Ohio Department of Education is included in the FY25 expenditures. Student and staff replacement computers are included for FY26-FY28.

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 1.98% of total expenditures and decreased at a historical average annual amount of -\$395,510. This category of expenditure is projected to grow at an annual average rate of \$417,674 through FY 2028. The projected average annual change is more than the five year historical annual average.

For FY24: We have included \$1.9 million for the balance owed for the HS chiller, roofing at South and West, Eyewash and Restrooms for Transportation, district paving and new playground equipment.

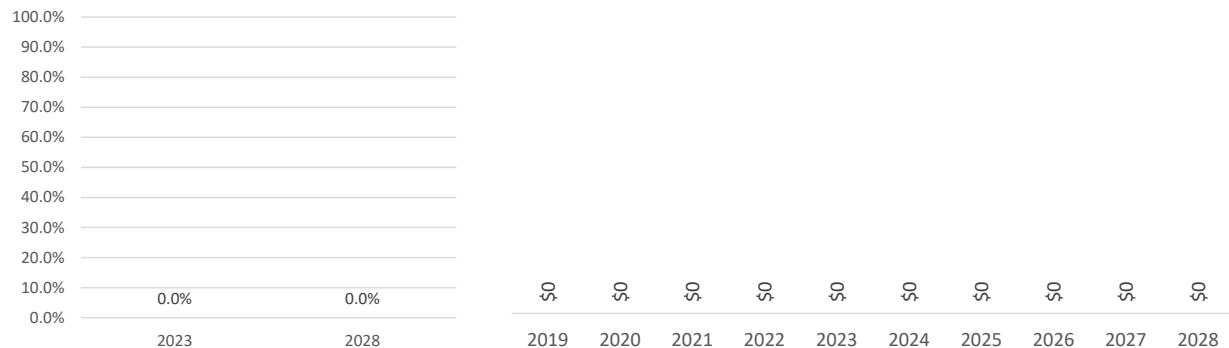
For FY25: We are projecting to spend approximately \$2.6 million on new playground equipment, a new bucket truck for the maintenance department, mowers for the maintenance department, technology equipment, resurfacing the tennis courts, roof and siding for the Maintenance building, roofing at Crossroads and West as well as insulated glass units at Creekside, District paving and (2) new buses. We also anticipate spending \$560,000 for buses that were ordered, but not received, in the prior two years.

For FY26: We are projecting to spend approximately \$2.8 million on a roof at Crossroads, HVAC controls and roofing at North, an elevator & bleachers at South, a new gym floor, HVAC controls & bleachers at West, track resurfacing at the stadium, a new truck & plow for the maintenance department, new playground equipment, District paving and (2) new buses.

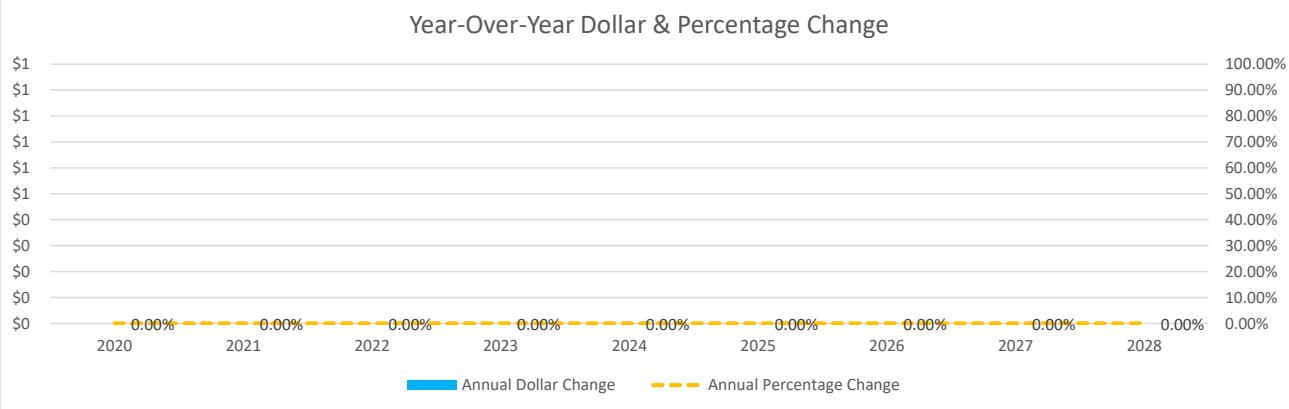
3.060-4.060 - Intergovernmental & Debt

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.

Debt as % of Total Expenditures



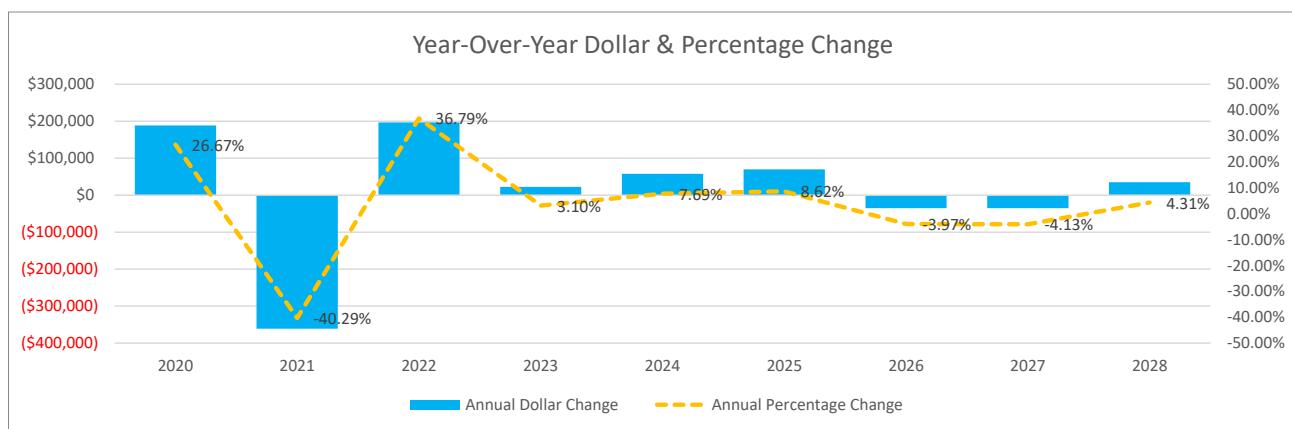
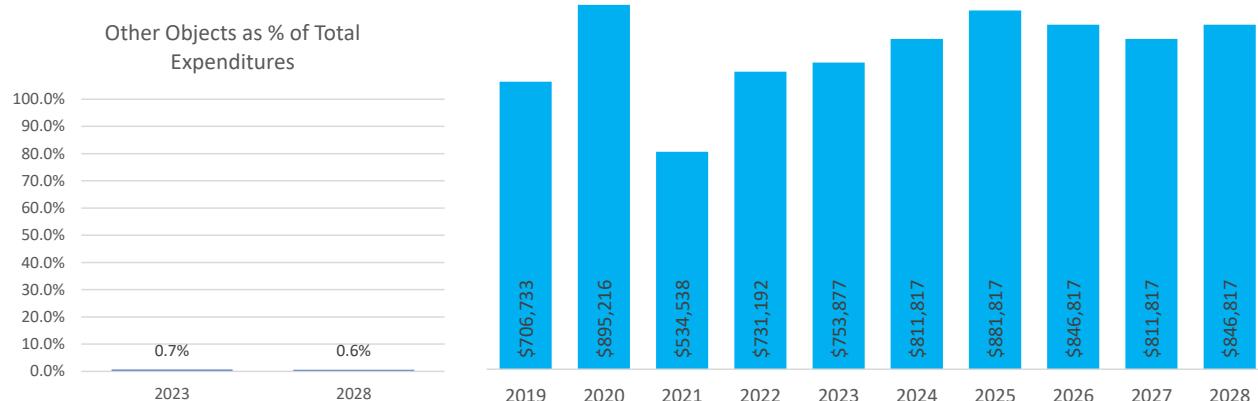
Year-Over-Year Dollar & Percentage Change



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

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.

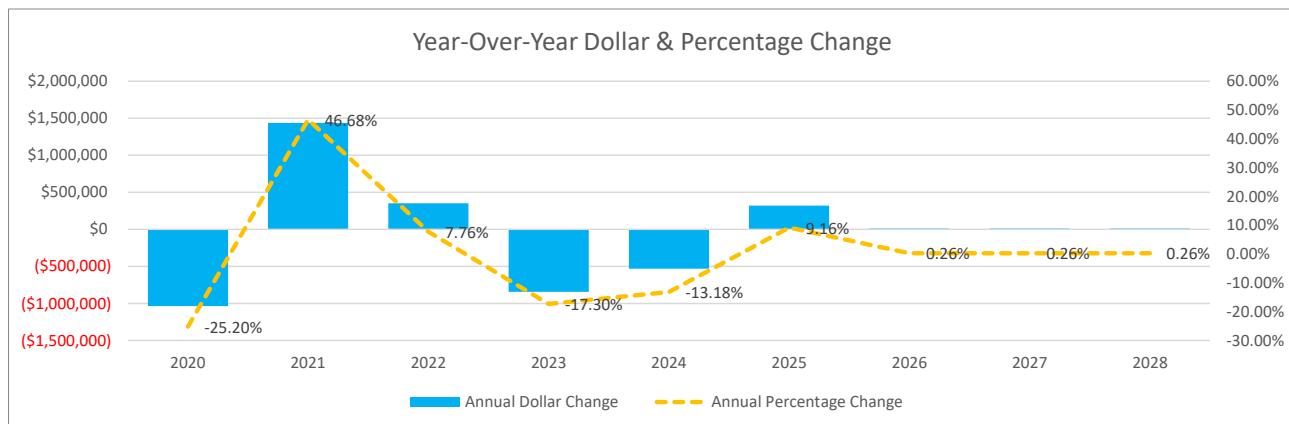
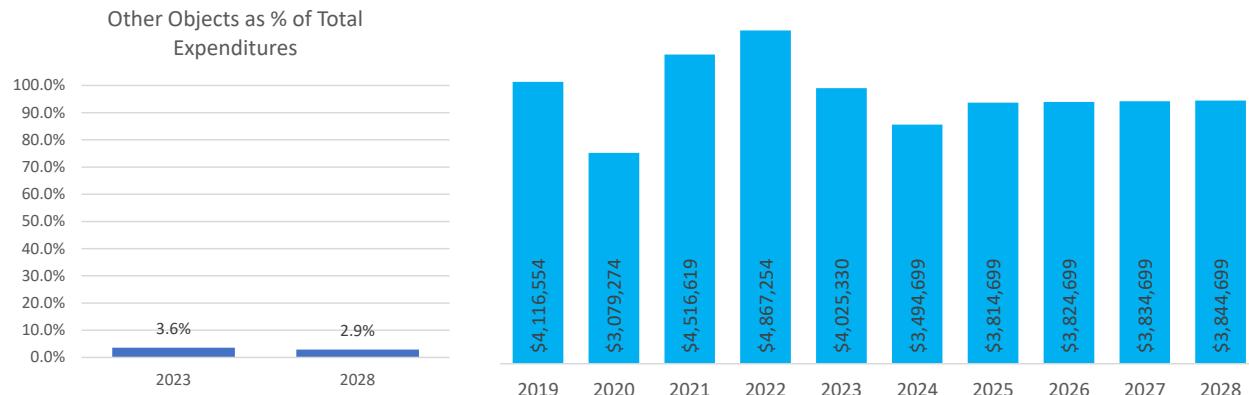


Other Objects represent 0.67% of total expenditures and increased at a historical average annual rate of 6.57%. This category of expenditure is projected to grow at an annual average rate of 2.50% through FY 2028. The projected average annual rate of change is -4.06% less than the five year historical annual average.

For FY24: We have included election expenses in the amount of \$31,600. We have projected election expenses of \$70,000 for FY25 and \$35,000 for FY26.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2023	2024	2025	2026	2027	2028
Transfers Out	623,281	314,699	614,699	614,699	614,699	614,699
Advances Out	3,402,049	3,180,000	3,200,000	3,210,000	3,220,000	3,230,000
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 2023 the district had advances-out and has advances-out forecasted through FY 2028. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2028. 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.

Fairfield City School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2023	2024	2025	2026	2027	2028
Revenue:						
1.010 - General Property Tax (Real Estate)	47,107,124	49,249,794	50,419,650	50,497,776	51,460,385	52,302,479
1.020 - Public Utility Personal Property	4,621,805	4,976,105	5,367,515	5,499,006	5,804,298	6,101,608
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	32,961,623	37,469,065	35,182,110	34,854,613	31,397,713	32,802,018
1.040 - Restricted Grants-in-Aid	3,064,574	4,250,434	3,714,418	3,735,893	3,491,557	3,495,430
1.050 - State Share-Local Property Taxes	5,294,678	5,430,509	5,685,335	5,812,244	5,952,518	6,092,489
1.060 - All Other Operating Revenues	6,590,302	9,190,598	10,490,598	9,855,500	9,434,881	9,140,448
1.070 - Total Revenue	99,640,106	110,566,505	110,859,626	110,255,032	107,541,352	109,934,472
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	314,078	354,554	354,305	354,052	45,425	45,425
2.050 - Advances-In	4,037,348	3,480,806	3,258,757	3,278,757	3,288,757	3,298,757
2.060 - All Other Financing Sources	-	(3,867)	0	0	0	0
2.070 - Total Other Financing Sources	4,351,426	3,831,493	3,613,062	3,632,809	3,334,182	3,344,182
2.080 - Total Rev & Other Sources	103,991,532	114,397,999	114,472,689	113,887,842	110,875,535	113,278,655
Expenditures:						
3.010 - Personnel Services	65,586,976	64,430,154	66,898,637	69,621,301	72,425,254	75,249,241
3.020 - Employee Benefits	21,530,732	22,177,597	24,283,697	26,026,316	27,954,748	29,991,104
3.030 - Purchased Services	14,070,553	15,216,404	15,634,444	15,203,606	15,288,316	15,627,460
3.040 - Supplies and Materials	3,980,846	3,413,659	3,868,691	3,985,073	4,225,705	4,260,493
3.050 - Capital Outlay	2,221,346	2,340,716	5,455,716	5,106,290	4,827,116	4,309,716
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	753,877	811,817	881,817	846,817	811,817	846,817
4.500 - Total Expenditures	108,144,330	108,390,347	117,023,003	120,789,404	125,532,956	130,284,831
Other Financing Uses						
5.010 - Operating Transfers-Out	623,281	314,699	614,699	614,699	614,699	614,699
5.020 - Advances-Out	3,402,049	3,180,000	3,200,000	3,210,000	3,220,000	3,230,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	4,025,330	3,494,699	3,814,699	3,824,699	3,834,699	3,844,699
5.050 - Total Exp and Other Financing Uses	112,169,660	111,885,046	120,837,702	124,614,103	129,367,656	134,129,530
6.010 - Excess of Rev Over/(Under) Exp	(8,178,128)	2,512,952	(6,365,014)	(10,726,261)	(18,492,121)	(20,850,875)
7.010 - Cash Balance July 1 (No Levies)	54,149,389	45,971,261	48,484,213	42,119,200	31,392,939	12,900,818
7.020 - Cash Balance June 30 (No Levies)	45,971,261	48,484,213	42,119,200	31,392,939	12,900,818	(7,950,057)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	45,971,261	48,484,213	42,119,200	31,392,939	12,900,818	(7,950,057)
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	45,971,261	48,484,213	42,119,200	31,392,939	12,900,818	(7,950,057)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	45,971,261	48,484,213	42,119,200	31,392,939	12,900,818	(7,950,057)