



Northwestern Local School District

Five Year Forecast Financial Report

May, 2021

Prepared by Julie Gibson, Treasurer

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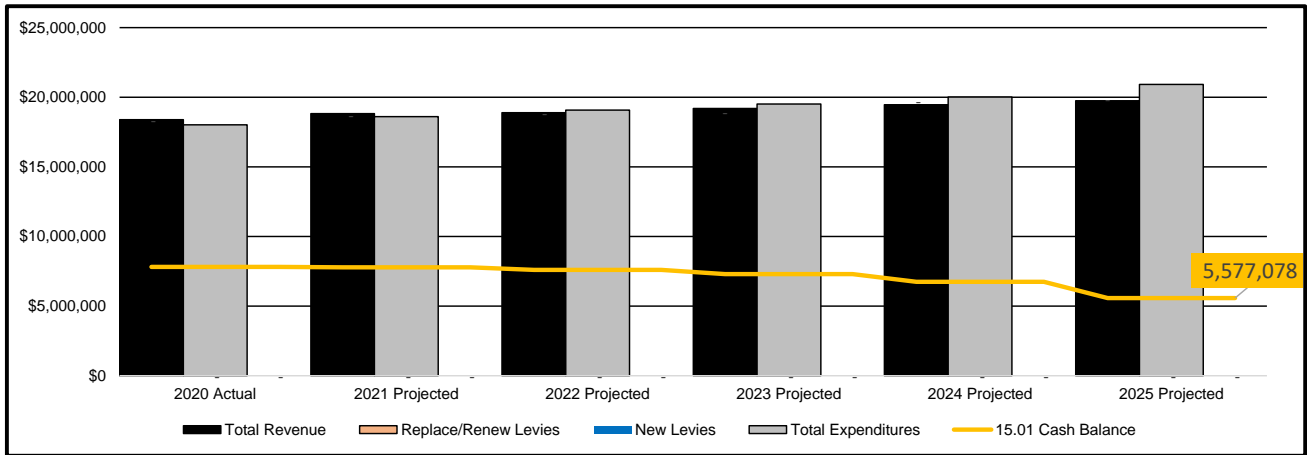
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Forecast Purpose/Objectives

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.



Note: Cash balance includes any existing levy modeled as renewed during the forecast.
Cash balance is not reduced for encumbrances.

Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	7,814,625	8,040,261	7,855,090	7,543,207	6,990,711
+ Revenue	18,830,354	18,898,543	19,191,756	19,468,404	19,750,582
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(18,604,717)	(19,083,714)	(19,503,638)	(20,020,900)	(20,912,785)
= Revenue Surplus or Deficit	225,637	(185,171)	(311,883)	(552,496)	(1,162,203)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	8,040,261	7,855,090	7,543,207	6,990,711	5,828,509

Analysis Without Renewal Levies Included:

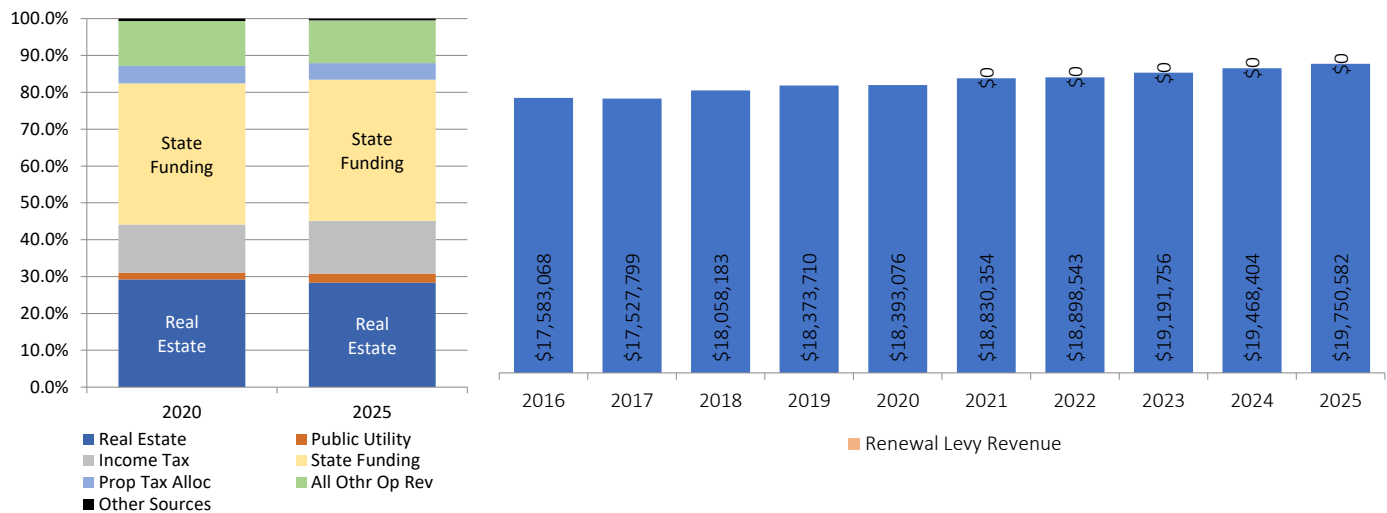
Revenue Surplus or Deficit w/o Levies	225,637	(185,171)	(311,883)	(552,496)	(1,162,203)
Ending Balance w/o Levies	8,040,261	7,855,090	7,543,207	6,990,711	5,828,509

In FY 2021 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$225,637 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$1,162,203. The district would need to cut its FY 2025 projected expenses by 5.56% in order to balance its budget without additional revenue.

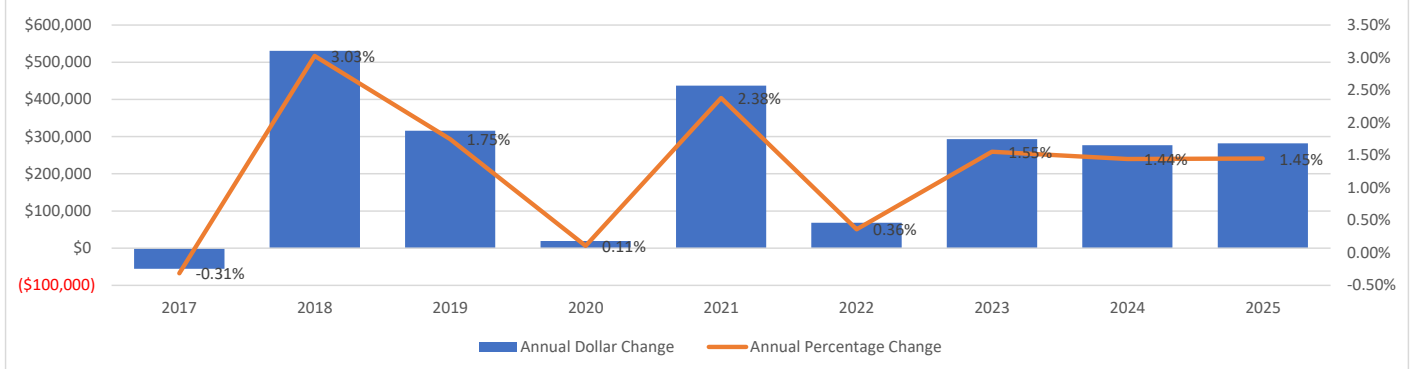
The district's cash balance is positive at year-end in FY 2021 and is projected to worsen by FY 2025. A worsening cash balance can erode the district's financial stability over time.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



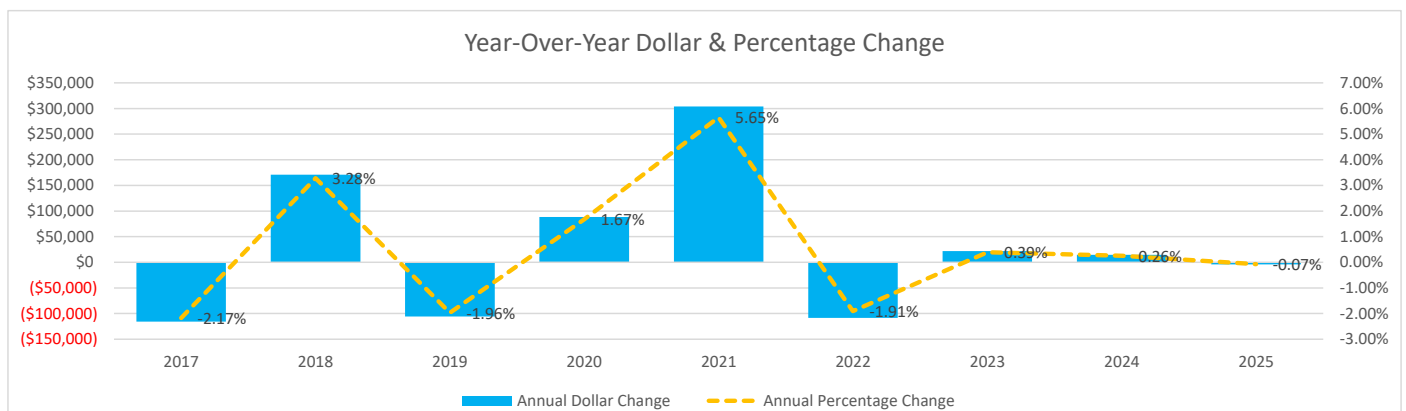
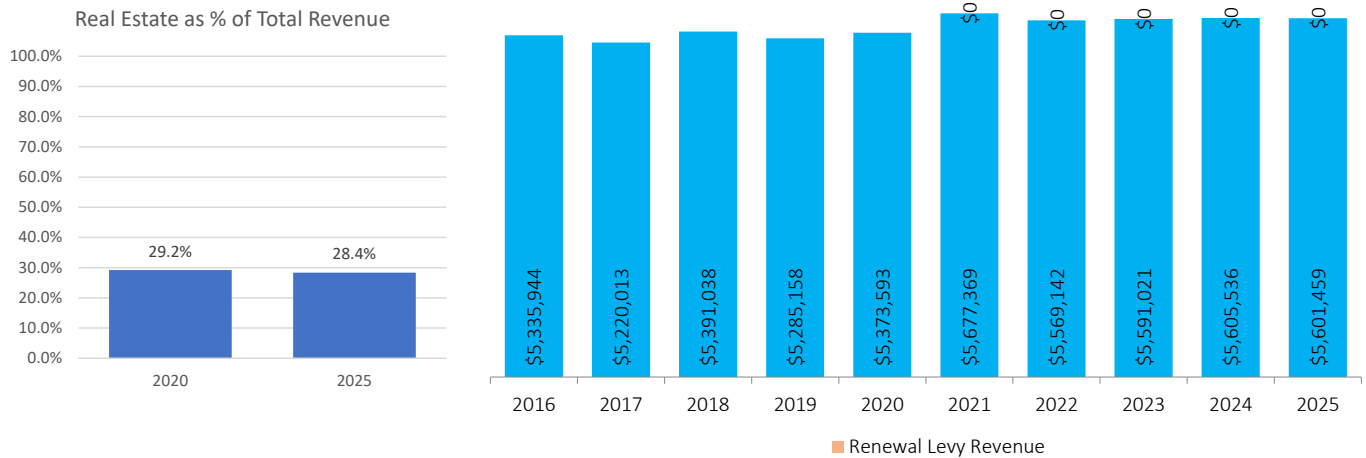
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total revenue increased 1.63% or \$288,426 annually during the past five years and is projected to increase 1.44% or \$271,501 annually through FY2025. All Othr Op Rev has the most projected average annual variance compared to the historical average at -\$141,952
Real Estate	\$51,193	\$45,573	(\$5,620)	
Public Utility	\$27,896	\$28,387	\$491	
Income Tax	\$56,051	\$86,307	\$30,256	
State Funding	(\$34,383)	\$103,011	\$137,394	
Prop Tax Alloc	(\$492)	\$3,051	\$3,543	
All Othr Op Rev	\$152,421	\$10,470	(\$141,952)	
Other Sources	\$35,739	(\$5,298)	(\$41,037)	
Total Average Annual Change	\$288,426 1.63%	\$271,501 1.44%	(\$16,924) -0.19%	

Note: Expenditure average annual change is projected to be > \$580,317. 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	
2019	233,838,110	12,075,590	26.98	-	29.91	-	99.4%
2020	235,832,090	1,993,980	26.97	(0.01)	29.47	(0.43)	99.8%
2021	236,007,090	175,000	26.96	(0.01)	29.57	0.09	99.8%
2022	238,382,090	2,375,000	26.87	(0.09)	29.58	0.01	99.8%
2023	238,357,090	(25,000)	26.85	(0.02)	29.66	0.08	99.8%
2024	238,332,090	(25,000)	26.83	(0.02)	29.74	0.08	99.8%

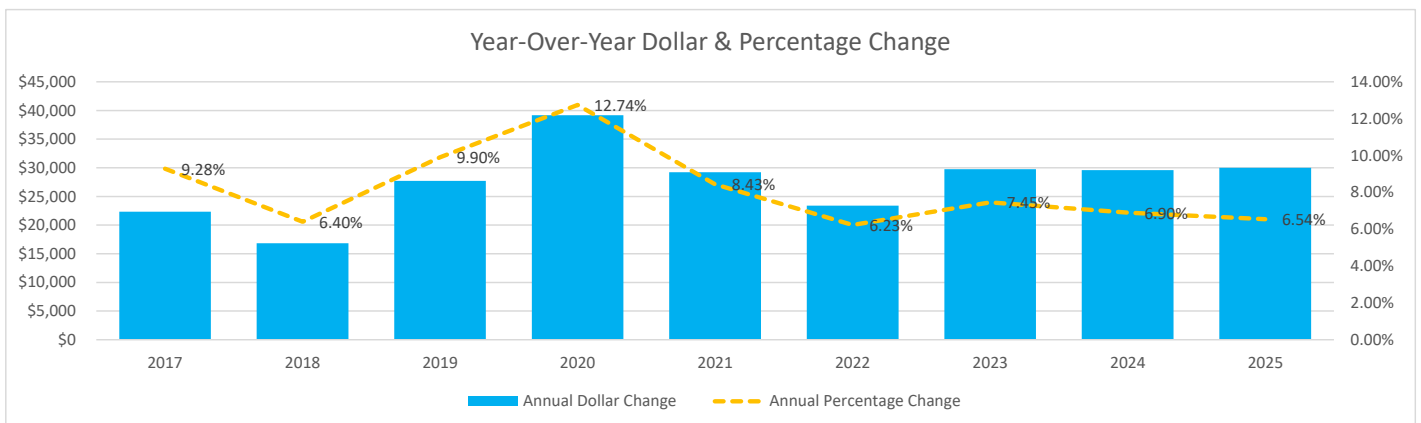
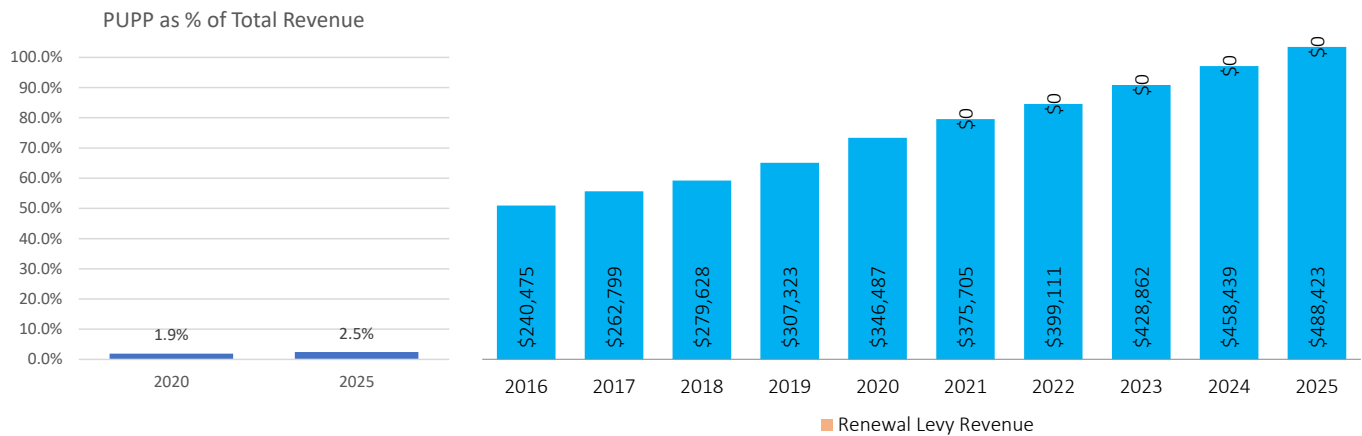
Real estate property tax revenue accounts for 29.22% of total revenue. Class I or residential/agricultural taxes make up approximately 84.94% of the real estate property tax revenue. The Class I tax rate is 26.97 mills in tax year 2020. The projections reflect an average gross collection rate of 99.8% annually through tax year 2024. The revenue changed at an average annual historical rate of 1.00% and is projected to change at an average annual rate of 0.87% through FY 2025.

The voters supported and passed the substitute levy in the May 2021 election securing approximately \$1.7 million in tax revenue that was already being collected. Real estate tax revenue does not drastically change directly with the increases or decreases in property values. Instead, the Ohio Department of Taxation adjusts most rates up or down to keep the revenue more constant. The rate adjustments result in tax burdens being shifted from on class to another.

*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.



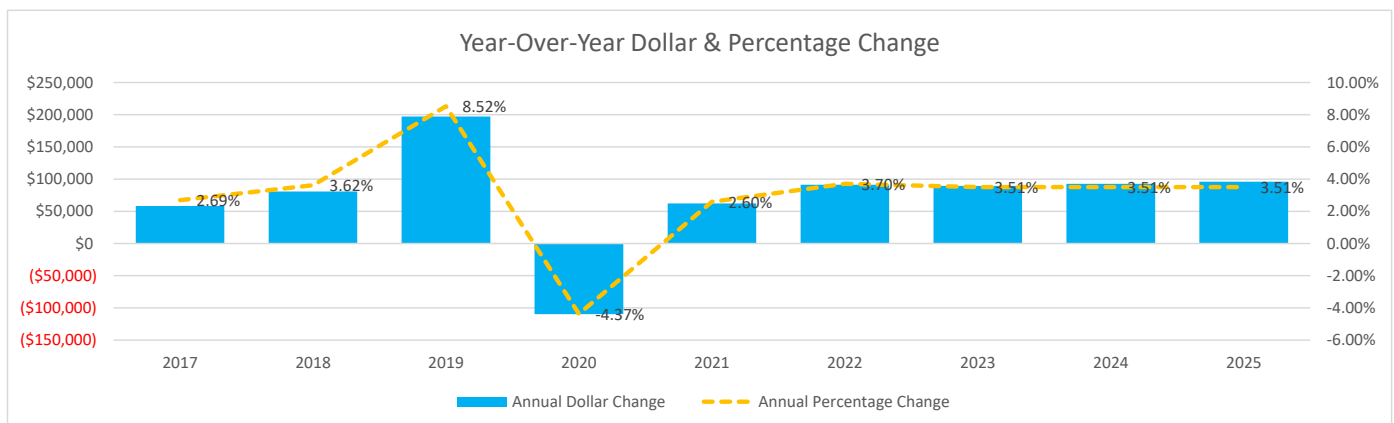
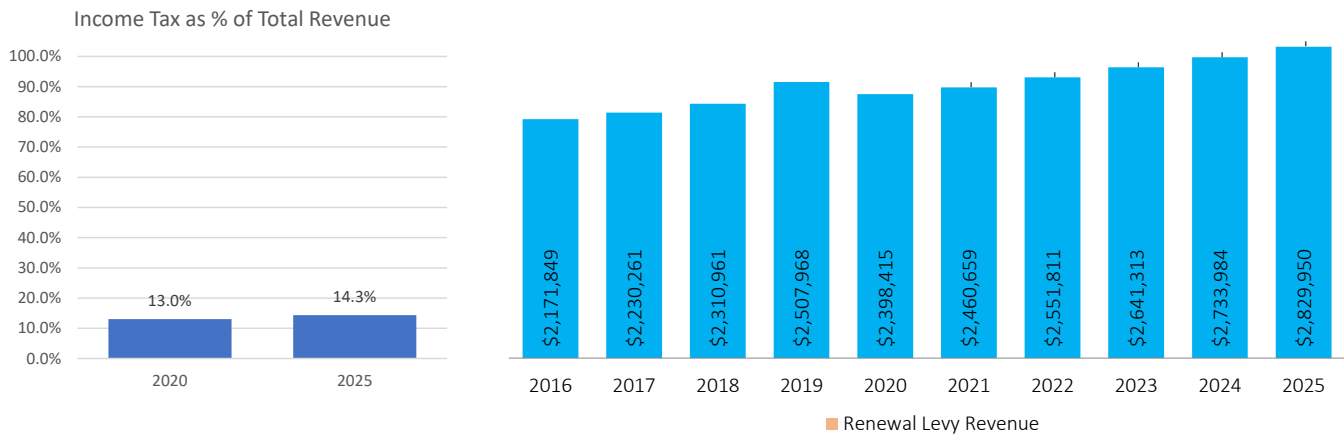
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2019	12,067,430	1,516,170	30.48	(0.34)	99.9%
2020	12,603,740	536,310	30.47	(0.01)	100.0%
2021	13,603,740	1,000,000	30.46	(0.01)	100.0%
2022	14,603,740	1,000,000	30.37	(0.09)	100.0%
2023	15,603,740	1,000,000	30.35	(0.02)	100.0%
2024	16,603,740	1,000,000	30.33	(0.02)	100.0%

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 1.88% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 30.47 mills. The forecast is modeling an average gross collection rate of 99.98%. The revenue changed historically at an average annual dollar amount of \$27,896 and is projected to change at an average annual dollar amount of \$28,387 through FY 2025.

*Projected % trends include renewal levies

1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



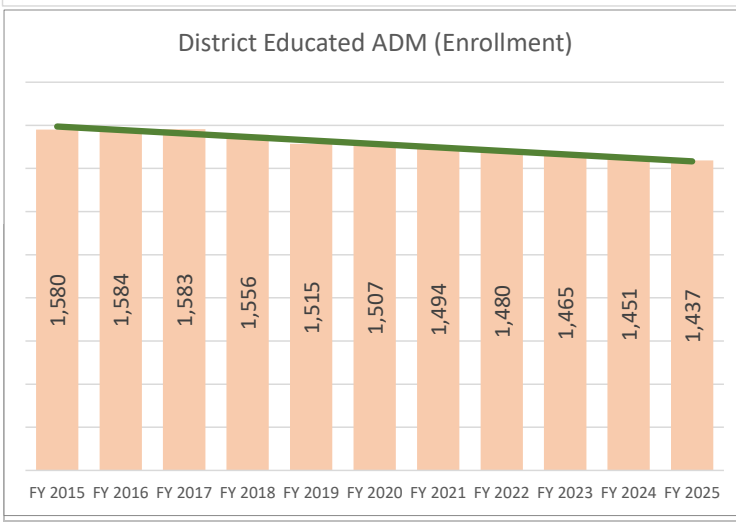
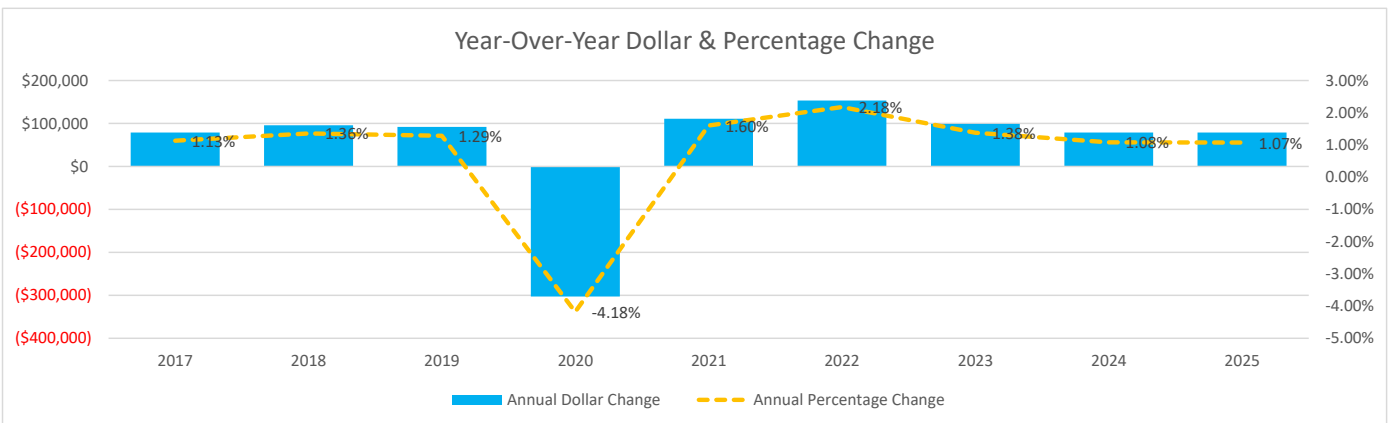
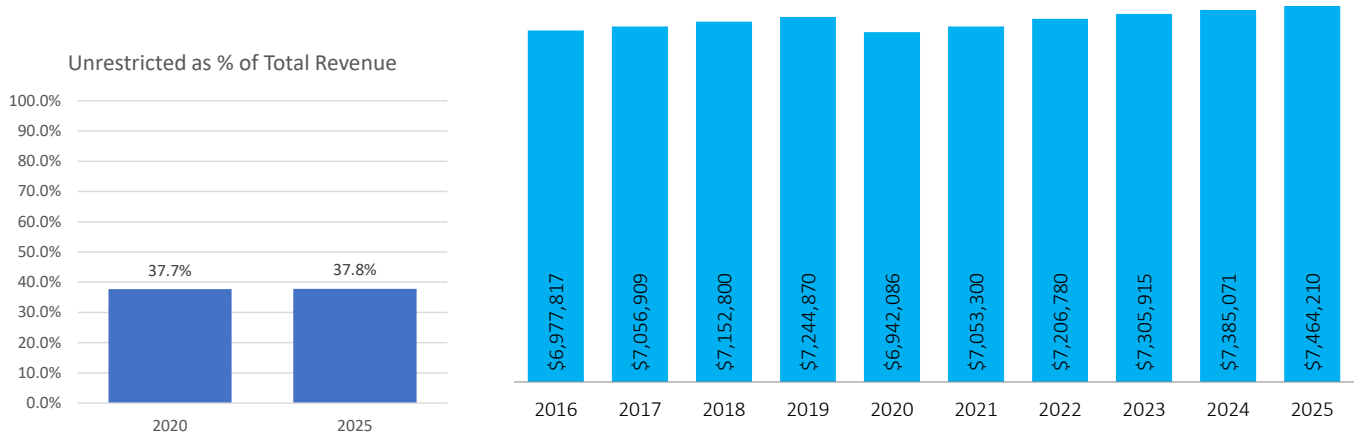
The district maintained one income tax levy in FY 2020. The average annual dollar change in total income tax revenue is forecasted to be \$86,307 through FY 2025. Income tax revenue is projected to account for 14.3% of total district revenue in FY 2025.

Northwestern's 1% income tax is based on the wage earnings of district residents. Non-wage earnings (retirement, interest, etc) are not subject to the income tax. The income tax revenue recovered quickly from the effects of the global pandemic. The forecast reflects approximately 3.5% growth in each of the fiscal years 2022 through 2025 in anticipation of a slight economic recovery.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

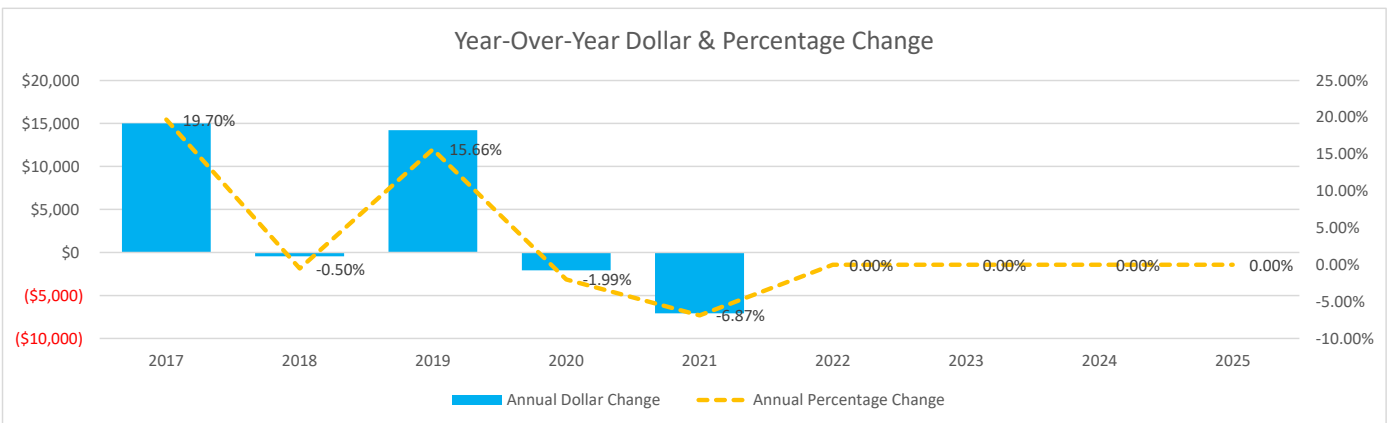
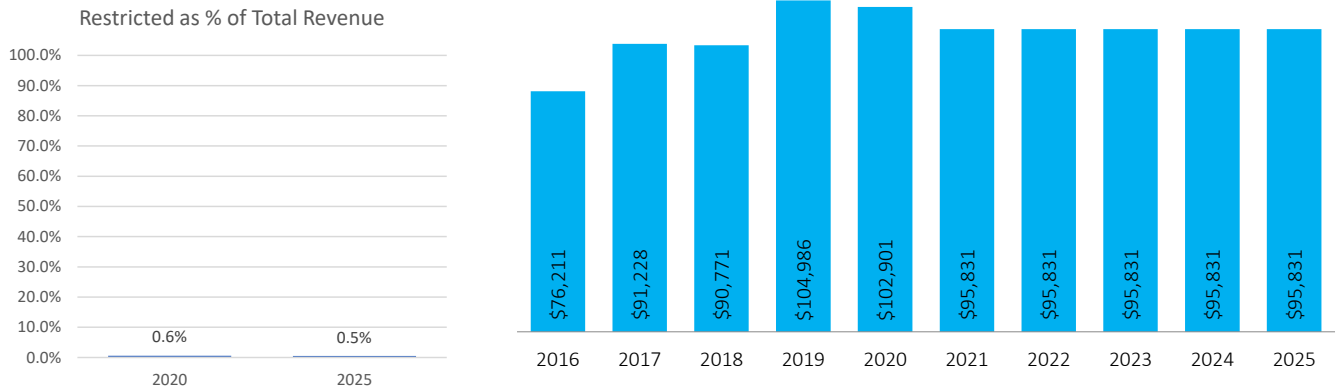


The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2021. In addition to its FY 2021 base funding amount of \$6,990,007 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$195,224. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 1.43% Note: Wellness funding is not included in these calculations.

In January 2021 Governor Dewine restored part of the state foundation cuts in the amount of \$160,235. The forecast is reflecting that the state funding is restored to the pre-pandemic level in FY22 with slight increases FY23-FY25. State funding is subject to the deliberations of the state legislature and is set as part of the State of Ohio's biennial budget.

1.040 & 1.045 - Restricted Grants-in-Aid

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

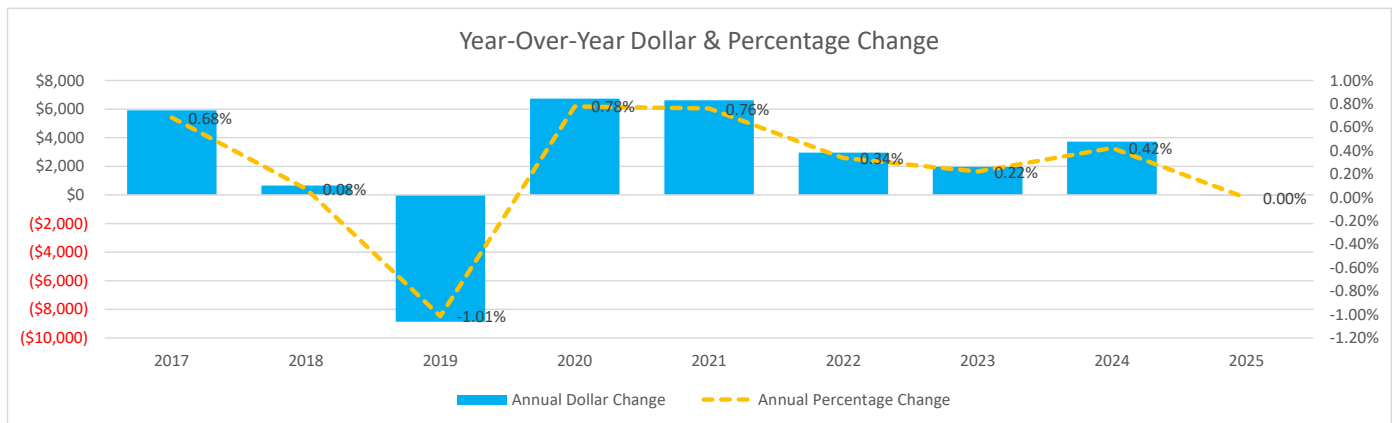
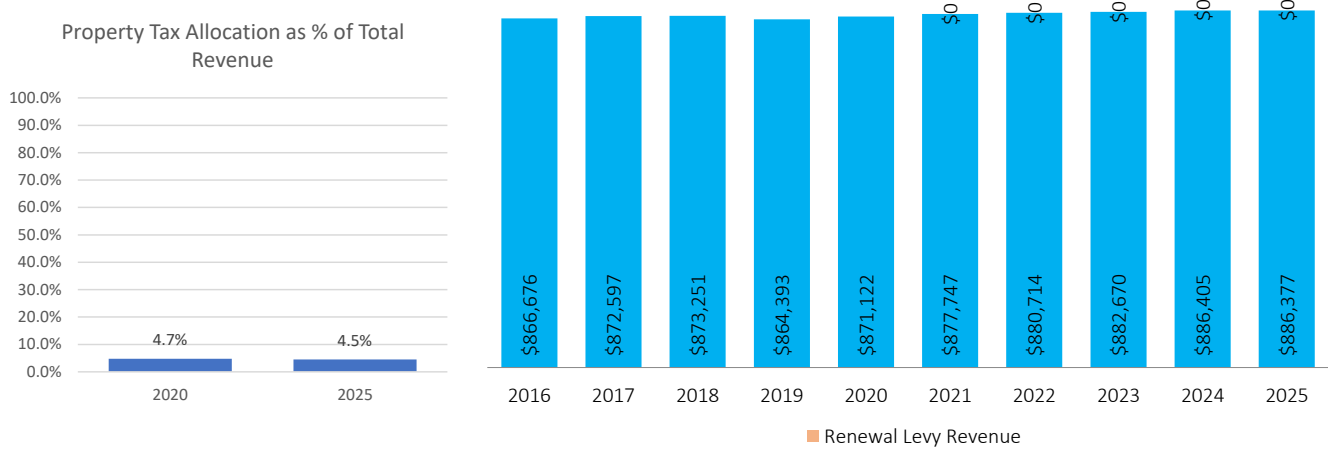


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$3,891 and is projected to change annually on average by -\$1,414. Restricted funds represent 0.56% of total revenue.

This funding includes economic disadvantaged and career tech funding.

1.050 - Property Tax Allocation

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

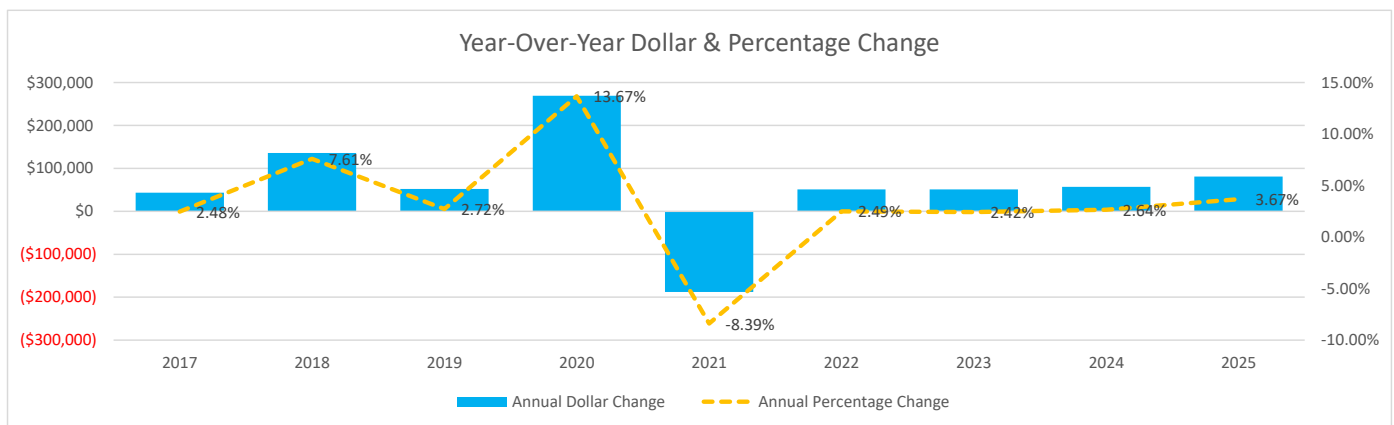
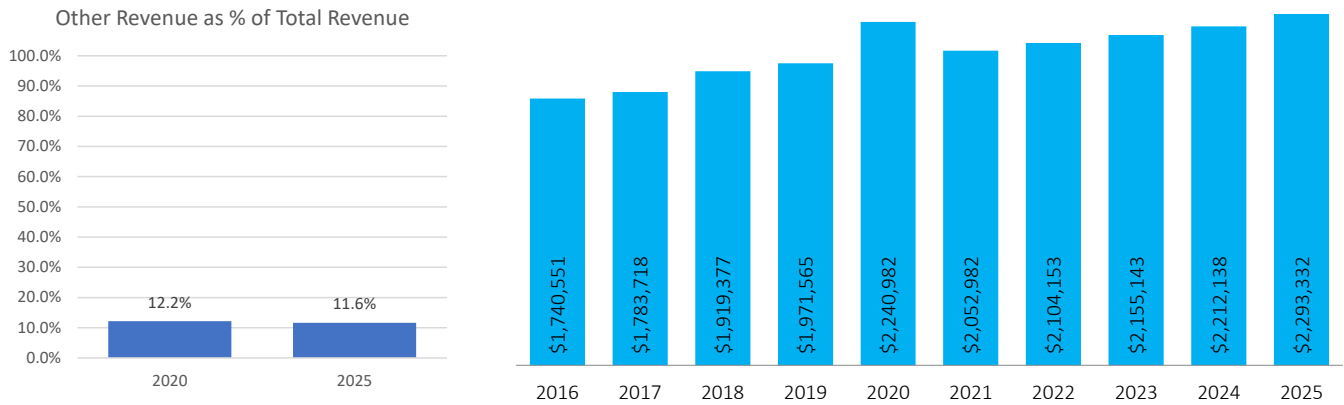


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 11.6% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 3.3% 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.

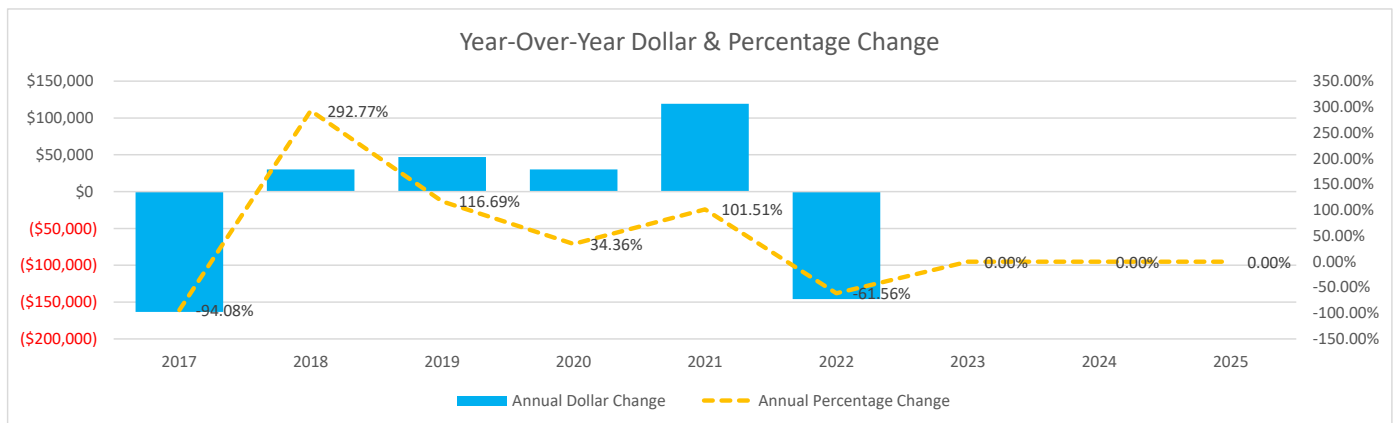
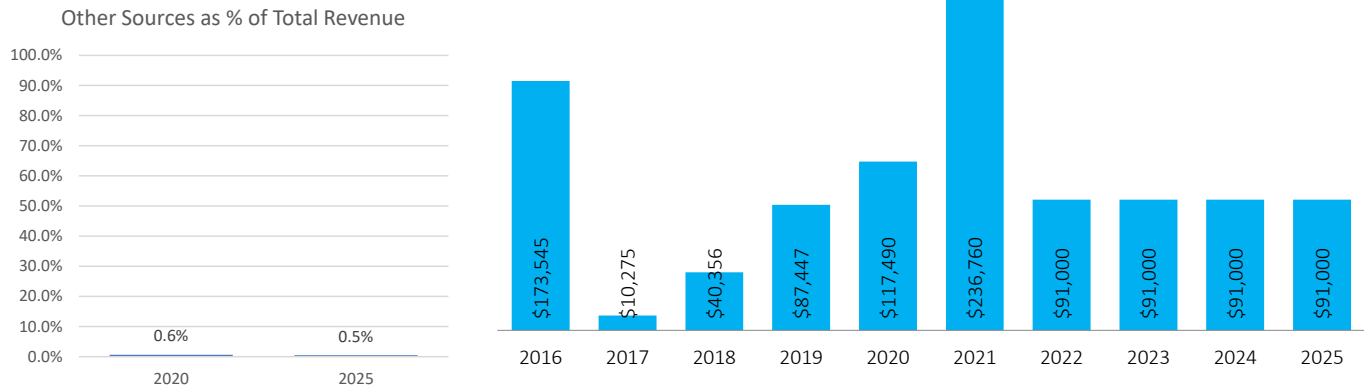


Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$152,421. The projected average annual change is \$10,470 through FY 2025.

Other operating revenue represented 12.2% of the Fiscal Year 2020 overall general fund revenue. Open enrollment tuition is the largest single source in this category. Open enrollment tuition is projected bring in a little over \$1.2 million annually. Tuition from other districts is based mostly on court placed and foster children attending Northwestern with residence assigned to another district. This number can have wide fluctuations. In addition, some students have special education needs than cannot be predicted. This results in revenue that is difficult to project. The timing of the payments also results in fluctuations from year to year.

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.



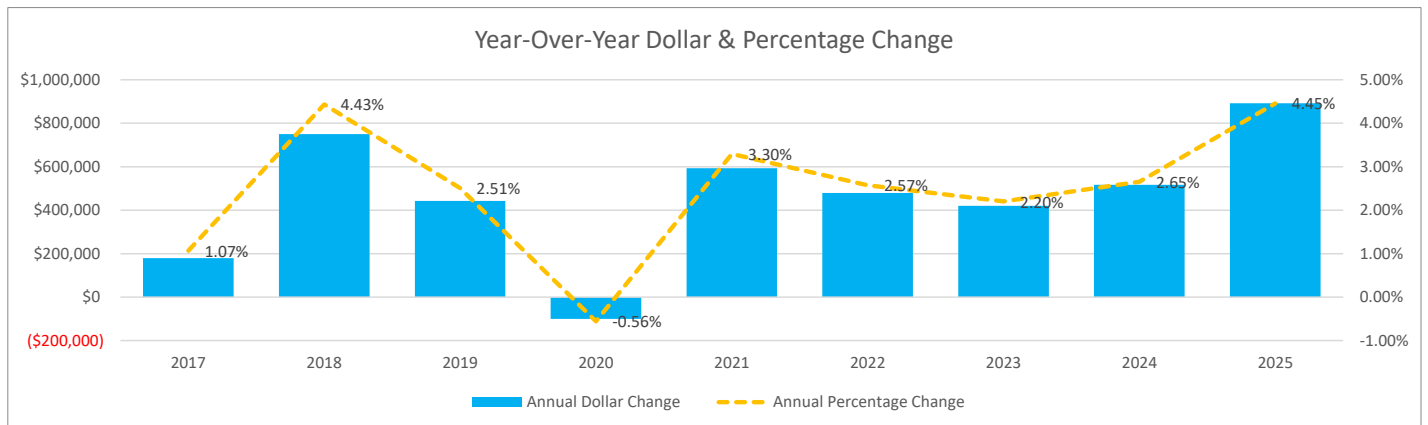
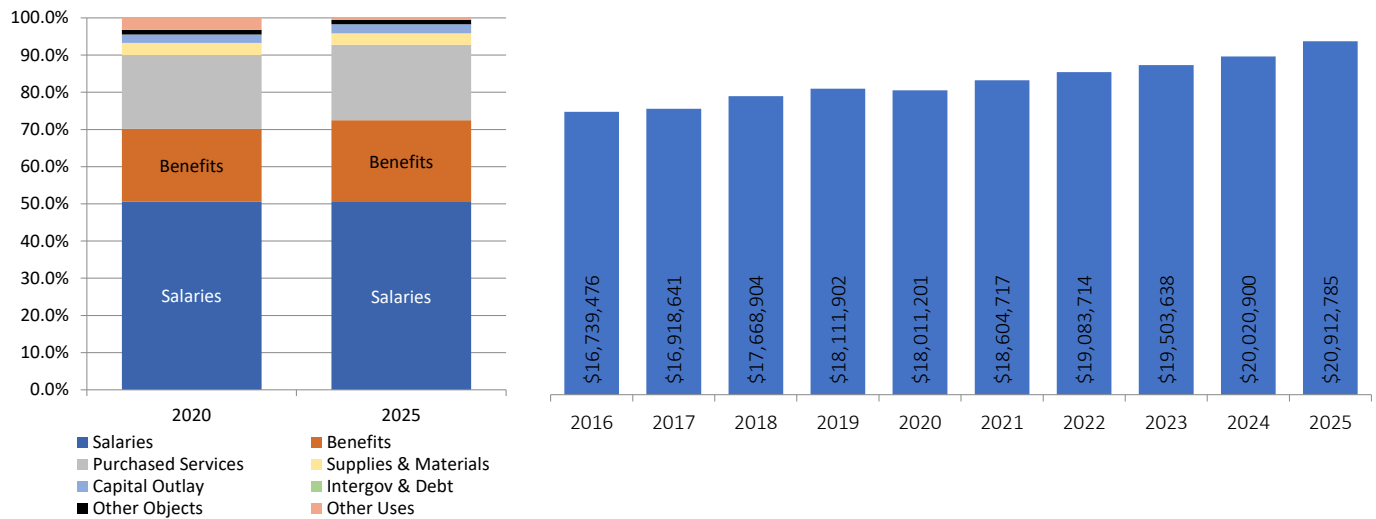
	2020	2021	2022	FORECASTED		
				2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	-	-	10,000	10,000	10,000	10,000
All Other Financing Sources	117,490	236,760	81,000	81,000	81,000	81,000

Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$0 as advances-in and is projecting advances of \$0 in FY 2021. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$236,760 in FY 2021 and average \$81,000 annually through FY 2025.

During fiscal year 2020 the Bureau of Workers Comp rebated the district \$50,575 from previous year premiums. In addition, the BWC provided another refund related to the COVID-19 pandemic that amounted to another \$53,000 in fiscal year 2020. So far in fiscal year 2021, the Bureau of Workers Comp paid a dividend back to employers resulting in \$236,760 to Northwestern. These refunds are not expected to continue.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



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

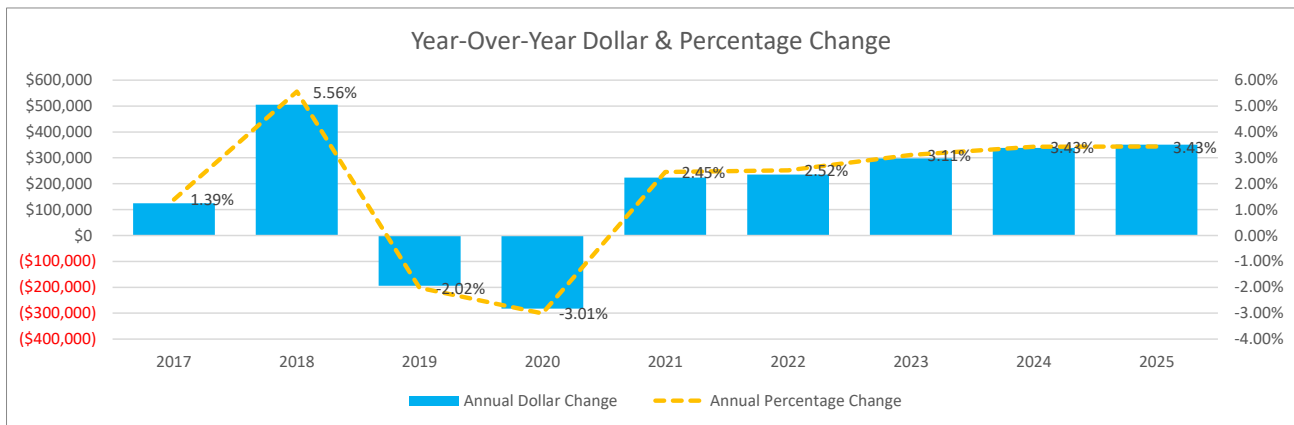
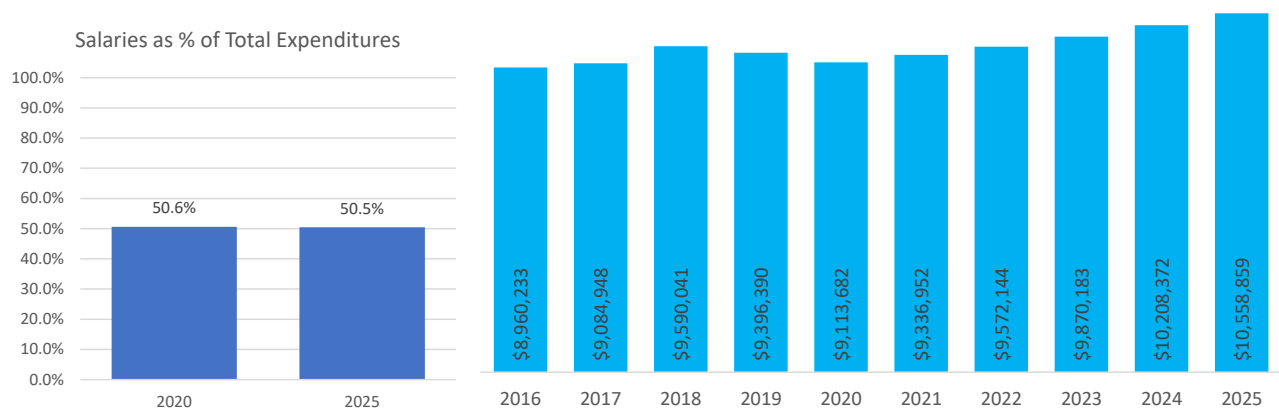
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 2.13% or \$364,187 annually during the past five years and is projected to increase 3.22% or \$580,317 annually through FY2025. Salaries has the largest projected average annual variance compared to the historical average at \$279,458.
Salaries	\$9,578	\$289,036	\$279,458	
Benefits	\$70,528	\$215,462	\$144,934	
Purchased Services	\$222,699	\$131,553	(\$91,146)	
Supplies & Materials	\$17,651	\$14,197	(\$3,454)	
Capital Outlay	\$39,933	\$19,740	(\$20,193)	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$2,271	\$1,254	(\$1,016)	
Other Uses	\$1,526	(\$90,926)	(\$92,452)	
Total Average Annual Change	\$364,187	\$580,317	\$216,130	
	2.13%	3.22%	1.09%	

Note: Expenditure average annual change is projected to be > \$580,317

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.

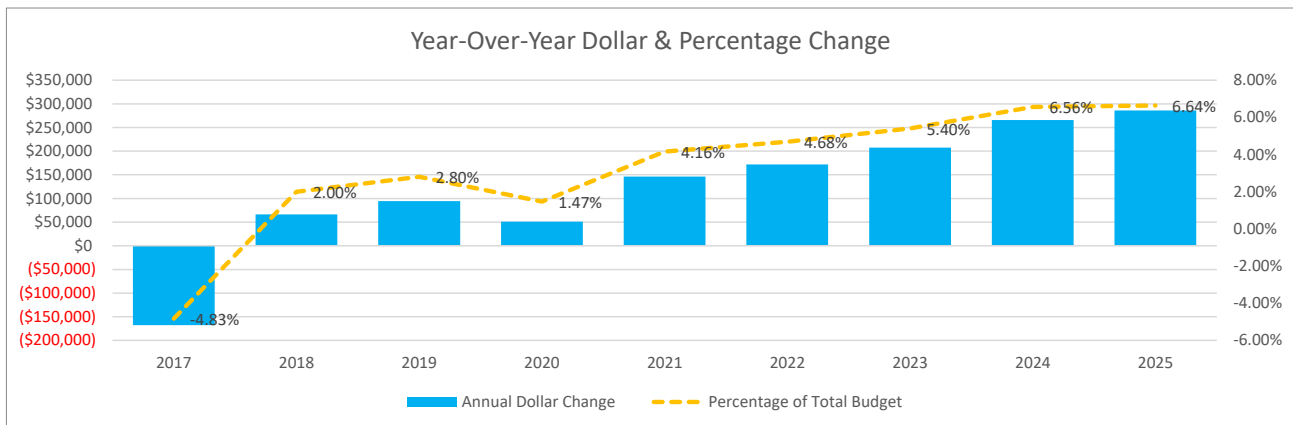
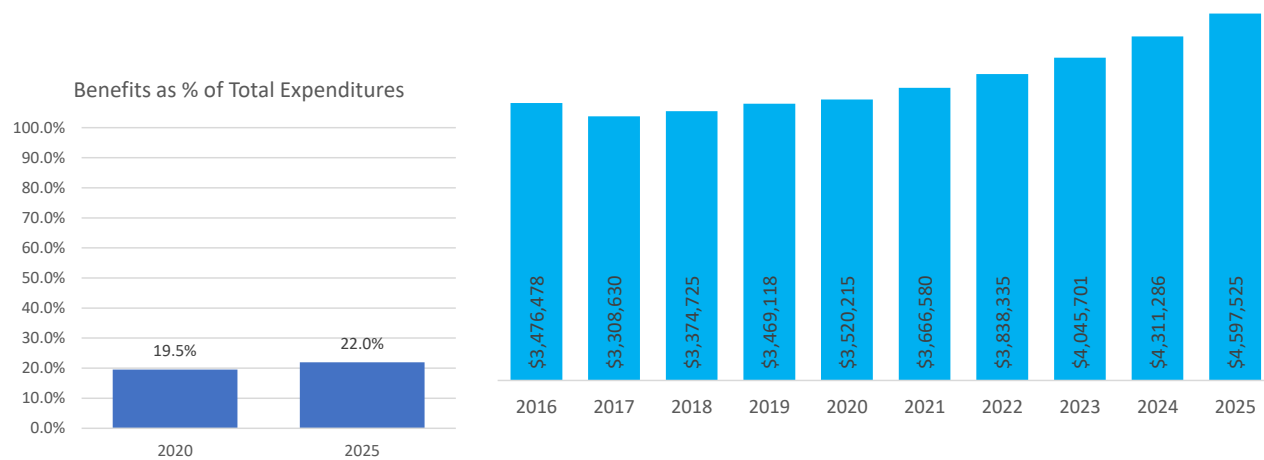


Salaries represent 50.60% of total expenditures and increased at a historical average annual rate of 0.18% or \$9,578. This category of expenditure is projected to grow at an average annual rate of 2.99% or \$289,036 through FY 2025. The projected average annual rate of change is 2.81% more than the five year historical annual average.

Salaries for the teaching staff and non-certified employees are set by negotiated agreements. Employees who are not covered by the union agreements generally receive similar salary increases. Negotiated agreements with both unions (NTA and NASE) are in place for Fiscal Years 2020-2022. The base increase for the NTA is 1.5% for Fiscal Years 2020 - 2022 while the base increase for NASE is 3%. Forecasted year 2023 through 2025 include a 2% base increase for all employees. Additional step and educational increases for certified staff are estimated at 1.8% annually. The step increment for classified staff is estimated at 1.8% annually. During FY20 an additional administrative position in the Board Office was reduced through attrition. Staffing levels for FY21 and beyond are being monitored closely as the district tries to deal with the pandemic crisis and uncertainty of how education will be delivered. It should also be noted that the district Special Education Director/School Psychologist and Speech teacher are now contracted through the educational service center.

3.020 - Employees' Benefits

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

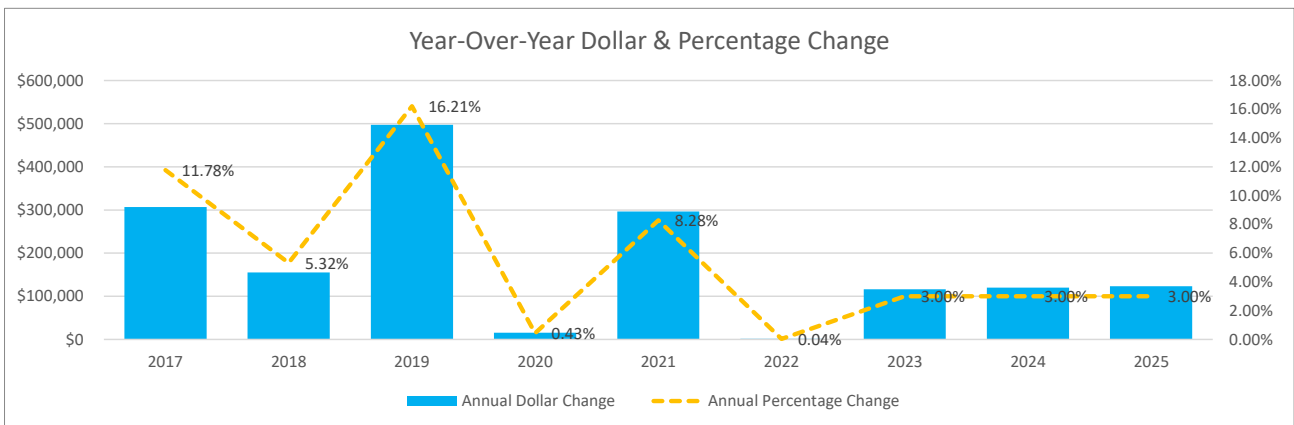
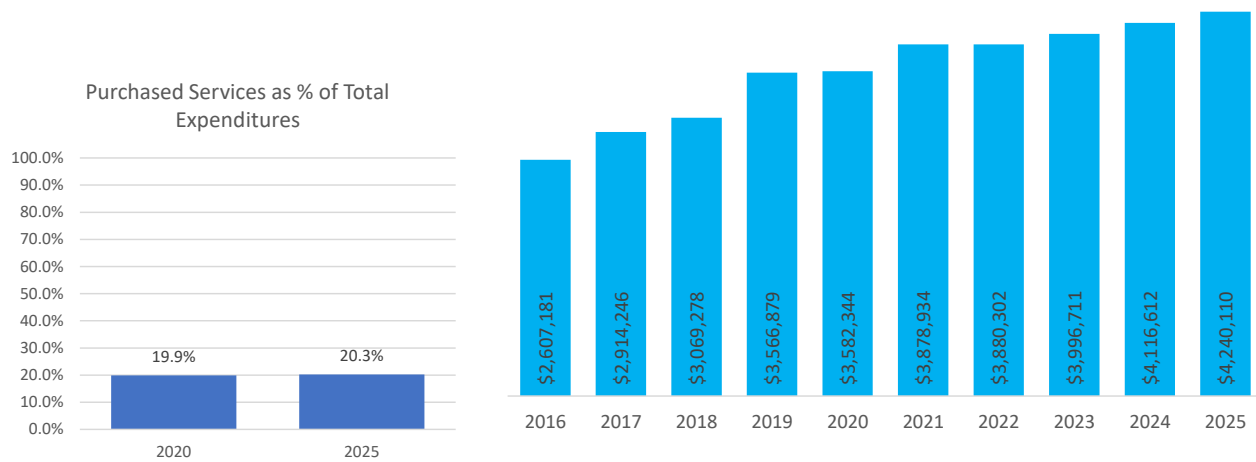


Benefits represent 19.54% of total expenditures and increased at a historical average annual rate of 2.09%. This category of expenditure is projected to grow at an annual average rate of 5.49% through FY 2025. The projected average annual rate of change is 3.40% more than the five year historical annual average.

School districts are required to contribute 14% of salary to the State Teachers Retirement System (certified employees) or the School Employees Retirement System (classified employees). In addition, the district pays 1.45% of salary for Medicare and a percentage that changes annually to the Ohio Bureau of Workers Compensation. The current negotiated union contracts implemented medical insurance plan design changes and the split between the board and employee share changed effective January 1, 2020 in attempt to contain costs. The district was informed in March 2019 that the insurance rates were increasing by an unprecedented amount of 26% effective January 1, 2020. The premium increase for January 2021 is 7.5% and the rate increase for January 2022 will be 5.5%. Insurance expenditures are projected to increase 9% annually in Fiscal Years 2023 thru 2025 based on historical trends.

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.

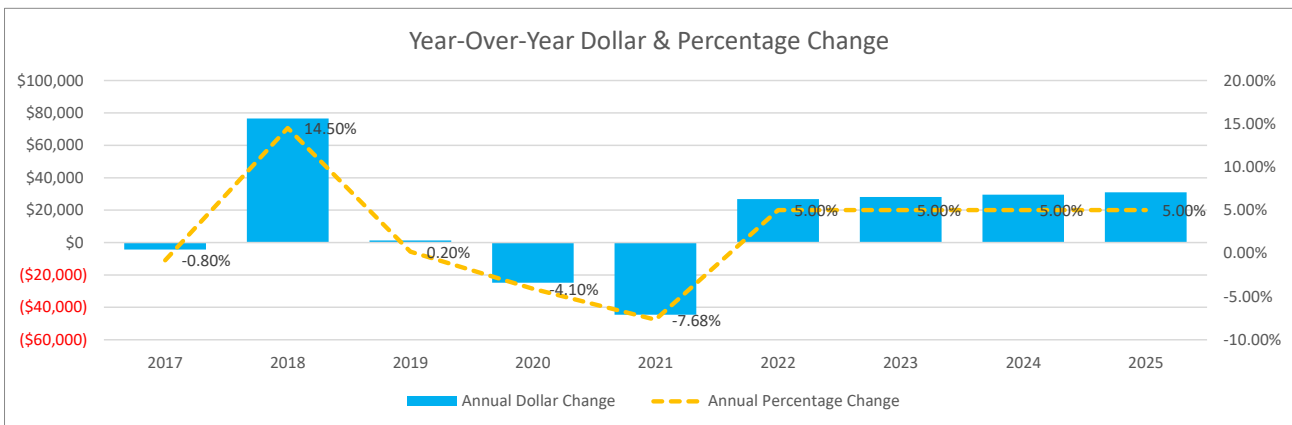
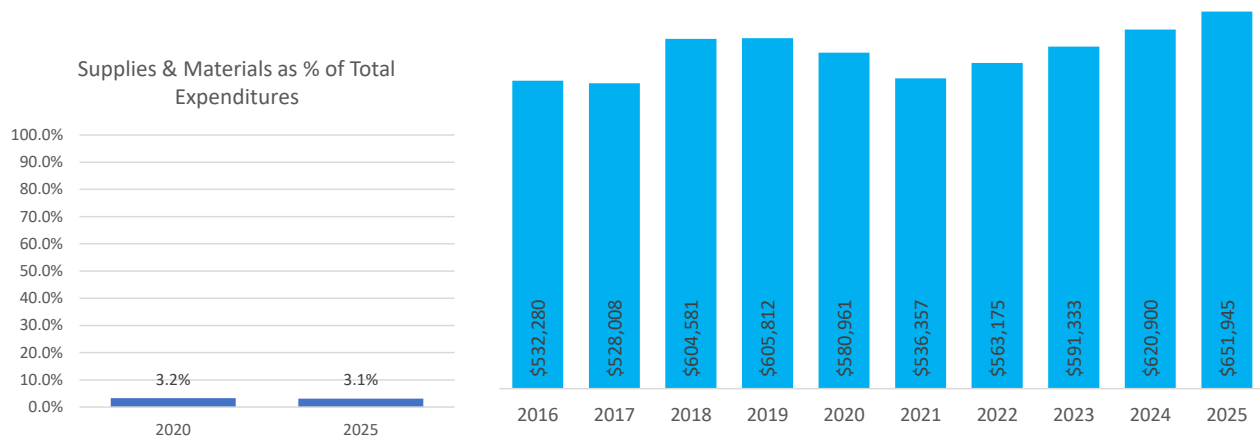


Purchased Services represent 19.89% of total expenditures and increased at a historical average annual rate of 7.32%. This category of expenditure is projected to grow at an annual average rate of 3.46% through FY 2025. The projected average annual rate of change is -3.86% less than the five year historical annual average.

Purchased Services include special education services, tuition to other districts, open enrollment, community school tuition, utilities, and repairs. Special education tuition costs and services change with the students enrolled and services required. It is important to remember these are in addition to costs charged to Federal Funds that are not part of the forecast. During fiscal year 2020, the district began purchasing the special education director and school psychologist through the Clark Count ESC. This did result in a decrease in the personnel line item 3.010. The district also transferred speech services from the personnel line item into purchased services from the educational service center. Open enrollment costs for resident students attending other districts are projected to continue near the Fiscal Year 2020 level. Community school costs are also projected to continue near the Fiscal Year 2020 level. Other expenditures are projected to increase 3% annually in Fiscal Years 2021 – 2025. It should be noted that approximately \$132,000 of purchased services for mental health, occupational therapy and professional development was recoded to the new fund 467 (Student Wellness & Success Fund).

3.040 - Supplies & Materials

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

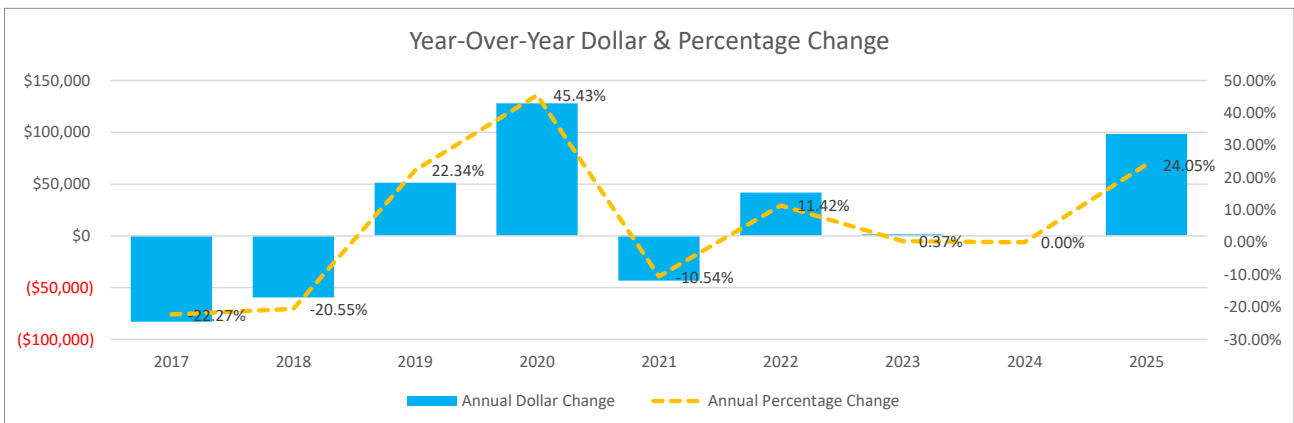
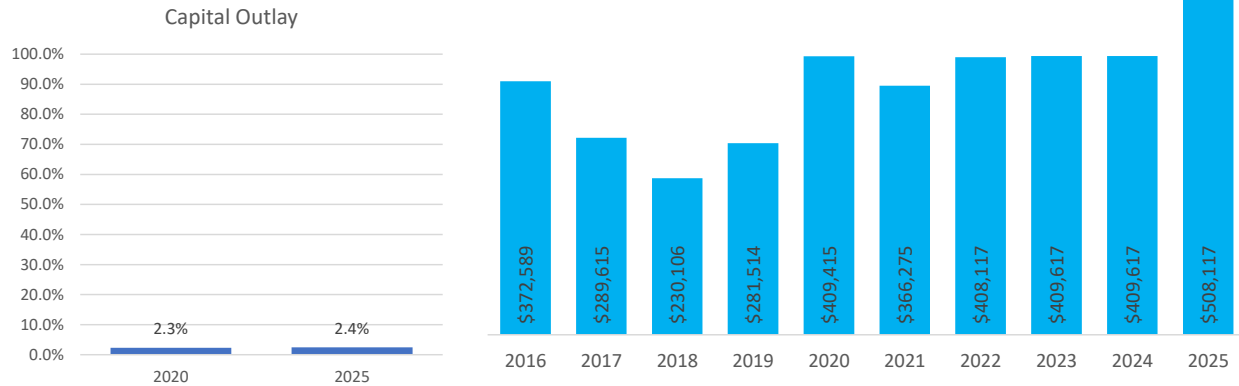


Supplies & Materials represent 3.23% of total expenditures and increased at a historical average annual rate of 3.53%. This category of expenditure is projected to grow at an annual average rate of 2.46% through FY 2025. The projected average annual rate of change is -1.07% less than the five year historical annual average.

Supplies include materials used in the classroom, textbooks, software, custodial/maintenance supplies, bus parts, and fuel. Expenditures on textbooks and software vary from year to year based on the new curriculum being adopted that year. These annual textbook/software purchases range from approximately \$125,000 to over \$150,000. Most expenditures for supplies are projected to increase 5% annually.

3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.

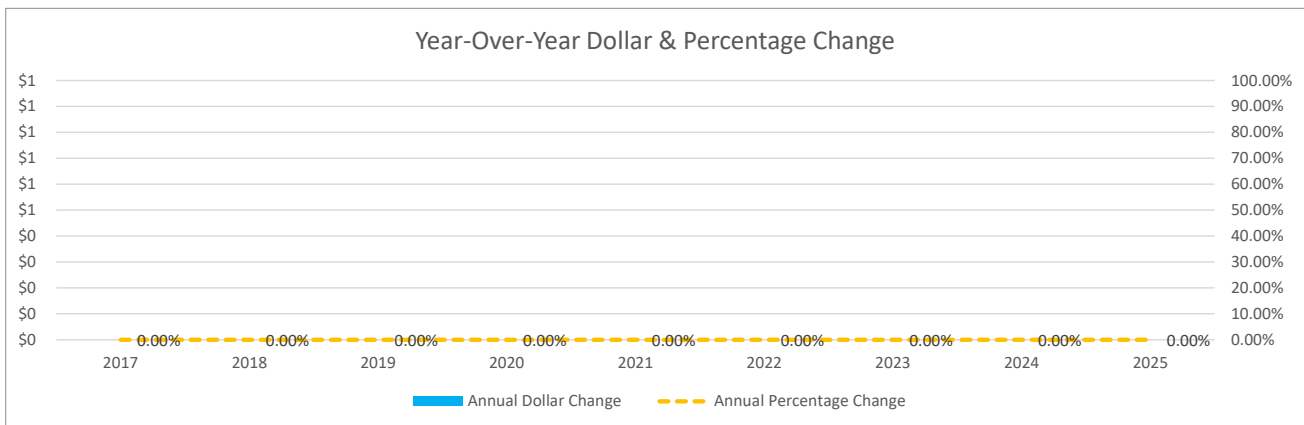
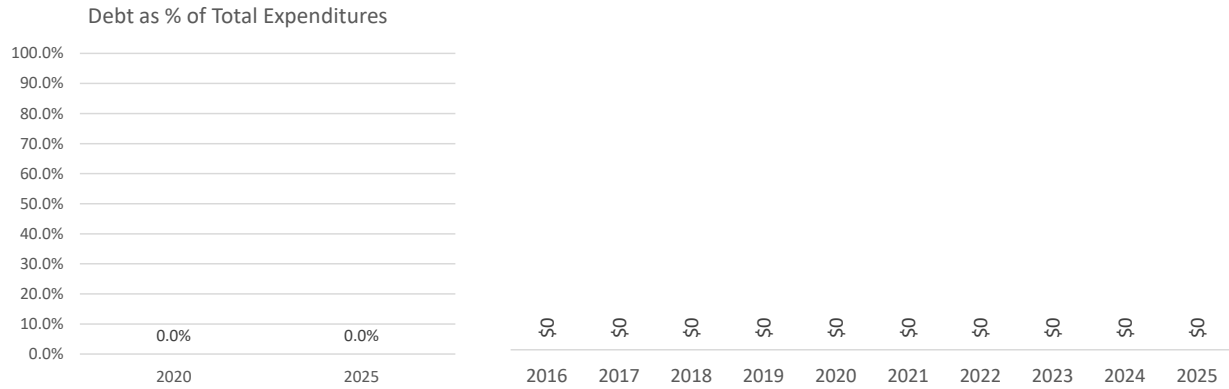


Capital Outlay represent 2.27% of total expenditures and increased at a historical average annual amount of \$39,933. This category of expenditure is projected to grow at an annual average amount of \$19,740 through FY 2025. The projected average annual change is less than the five year historical annual average.

Expenditures for capital outlays are normally for higher priced items that will last several years. Expenditures are split between replacing equipment that happens every year and one time expenditures for items that are not purchased on a regular basis. For many years, Northwestern has purchased one new school bus every year with the exception that fiscal years ending 0 or 5, the district has purchased two buses. This practice has been followed to maintain the bus fleet. FY20 does reflect the purchase of two buses in the amount of \$173, 298. Northwestern has invested in technology to benefit students phasing in a Google Chrome one to one implementation. Due to the global pandemic the district purchased 400 Chromebooks to prepare for the virtual learning. The annual district technology equipment budget is projected at approximately \$140,000.

3.060-4.060 - Intergovernmental & Debt

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

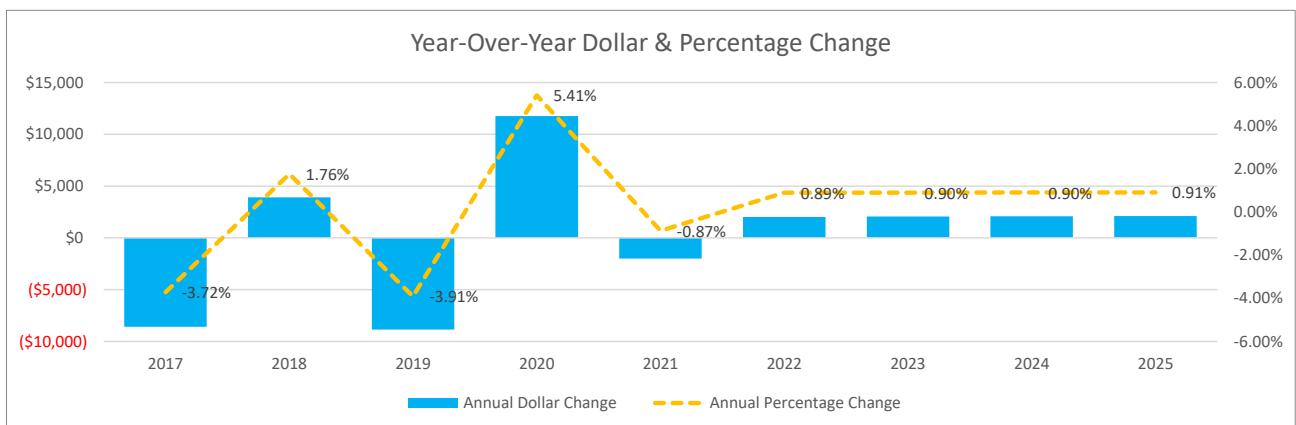
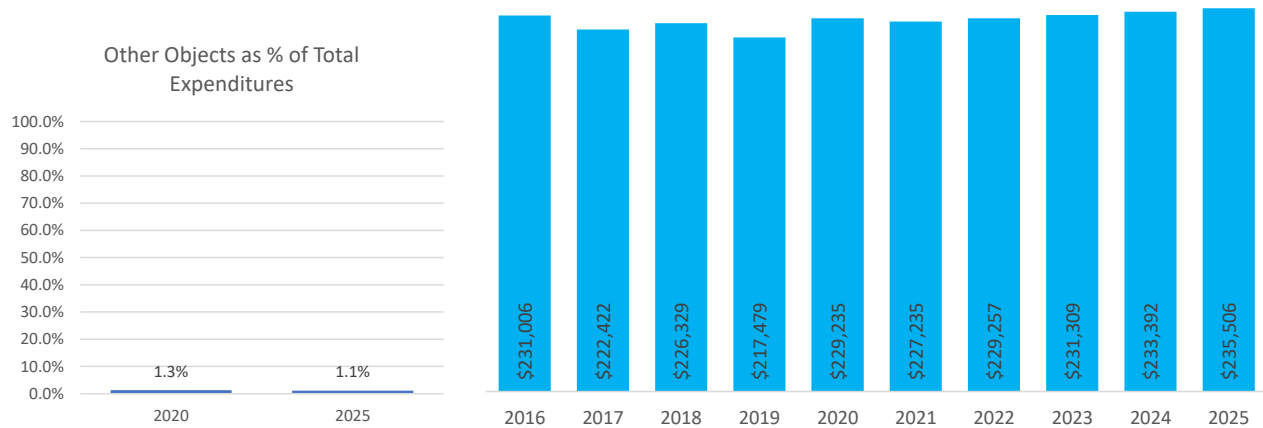


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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4.300 - Other Objects

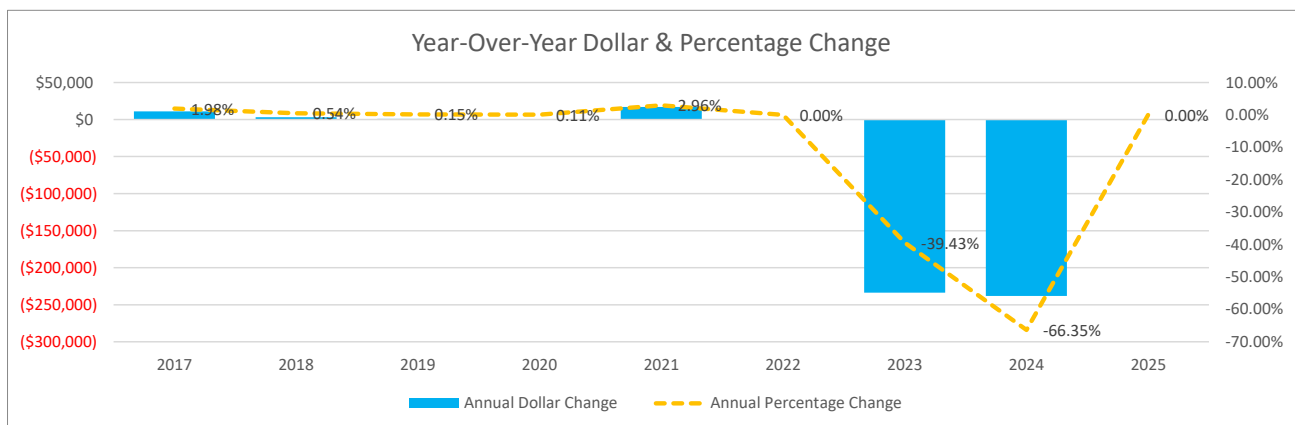
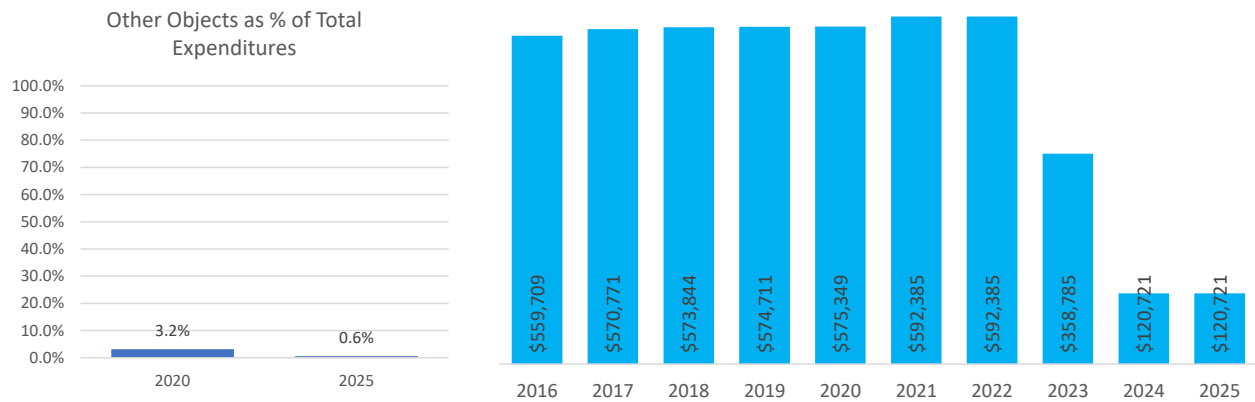
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.27% of total expenditures and increased at a historical average annual rate of 1.08%. This category of expenditure is projected to grow at an annual average rate of 0.54% through FY 2025. The projected average annual rate of change is -0.54% less than the five year historical annual average.

5.040 - Total Other Financing Uses

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



	2020	2021	2022	FORECASTED		
				2023	2024	2025
Transfers Out	575,349	582,385	582,385	348,785	110,721	110,721
Advances Out	-	10,000	10,000	10,000	10,000	10,000
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 2020 the district had no advances-out and has advances-out forecasted through FY 2025. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2025. 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.

The building construction project agreement requires \$110,721 to be transferred to a building maintenance fund (034) annually. Following the cash balance policy 2 mill is projected to be transferred to make debt payments or fund a capital project in fiscal years 2021 and 2022 and 1 mill in fiscal year 2023.

Northwestern Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
Revenue:						
1.010 - General Property Tax (Real Estate)	5,373,593	5,677,369	5,569,142	5,591,021	5,605,536	5,601,459
1.020 - Public Utility Personal Property	346,487	375,705	399,111	428,862	458,439	488,423
1.030 - Income Tax	2,398,415	2,460,659	2,551,811	2,641,313	2,733,984	2,829,950
1.035 - Unrestricted Grants-in-Aid	6,942,086	7,053,300	7,206,780	7,305,915	7,385,071	7,464,210
1.040 - Restricted Grants-in-Aid	102,901	95,831	95,831	95,831	95,831	95,831
1.050 - Property Tax Allocation	871,122	877,747	880,714	882,670	886,405	886,377
1.060 - All Other Operating Revenues	2,240,982	2,052,982	2,104,153	2,155,143	2,212,138	2,293,332
1.070 - Total Revenue	18,275,586	18,593,593	18,807,542	19,100,755	19,377,404	19,659,582
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	-	-	10,000	10,000	10,000	10,000
2.060 - All Other Financing Sources	117,490	236,760	81,000	81,000	81,000	81,000
2.070 - Total Other Financing Sources	117,490	236,760	91,000	91,000	91,000	91,000
2.080 - Total Rev & Other Sources	18,393,076	18,830,354	18,898,543	19,191,756	19,468,404	19,750,582
Expenditures:						
3.010 - Personnel Services	9,113,682	9,336,952	9,572,144	9,870,183	10,208,372	10,558,859
3.020 - Employee Benefits	3,520,215	3,666,580	3,838,335	4,045,701	4,311,286	4,597,525
3.030 - Purchased Services	3,582,344	3,878,934	3,880,302	3,996,711	4,116,612	4,240,110
3.040 - Supplies and Materials	580,961	536,357	563,175	591,333	620,900	651,945
3.050 - Capital Outlay	409,415	366,275	408,117	409,617	409,617	508,117
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	229,235	227,235	229,257	231,309	233,392	235,506
4.500 - Total Expenditures	17,435,852	18,012,332	18,491,329	19,144,853	19,900,179	20,792,064
Other Financing Uses						
5.010 - Operating Transfers-Out	575,349	582,385	582,385	348,785	110,721	110,721
5.020 - Advances-Out	-	10,000	10,000	10,000	10,000	10,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	575,349	592,385	592,385	358,785	120,721	120,721
5.050 - Total Exp and Other Financing Uses	18,011,201	18,604,717	19,083,714	19,503,638	20,020,900	20,912,785
6.010 - Excess of Rev Over/(Under) Exp	381,876	225,637	(185,171)	(311,883)	(552,496)	(1,162,203)
7.010 - Cash Balance July 1 (No Levies)	7,432,749	7,814,625	8,040,261	7,855,090	7,543,207	6,990,711
7.020 - Cash Balance June 30 (No Levies)	7,814,625	8,040,261	7,855,090	7,543,207	6,990,711	5,828,509
		Reservations				
8.010 - Estimated Encumbrances June 30	-	50,000	50,000	50,000	50,000	50,000
9.080 - Reservations Subtotal	-	201,431	201,431	201,431	201,431	201,431
10.010 - Fund Bal June 30 for Cert of App	7,814,625	7,788,830	7,603,659	7,291,776	6,739,280	5,577,078
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	7,814,625	7,788,830	7,603,659	7,291,776	6,739,280	5,577,078
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	7,814,625	7,788,830	7,603,659	7,291,776	6,739,280	5,577,078