



Mohawk Local School District

# Five Year Forecast Financial Report

November 9, 2020

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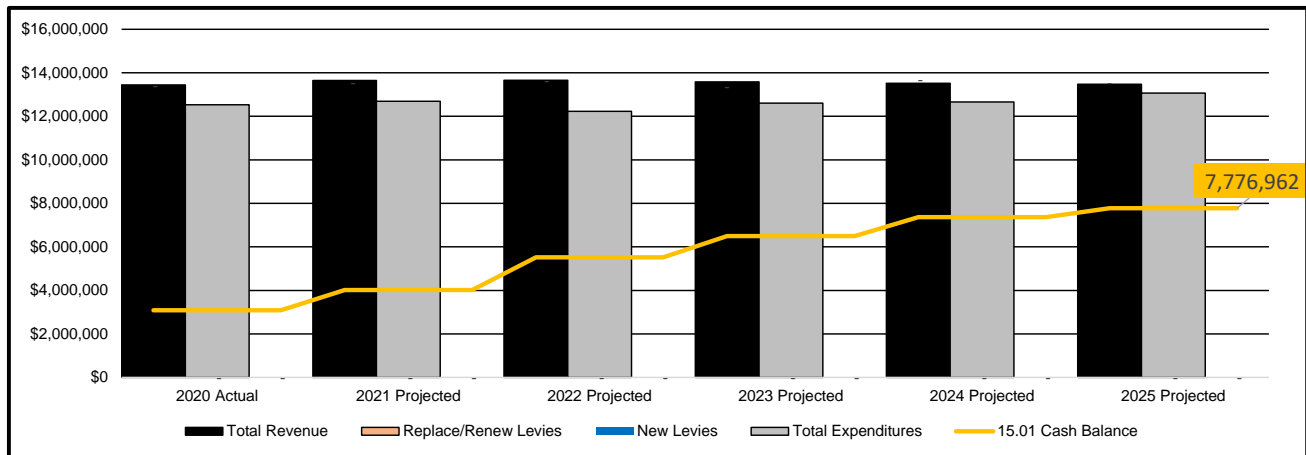
### Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

**Forecast Methodology** - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

### Forecast Summary



Note: Cash balance 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	4,956,654	5,910,994	7,335,956	8,319,743	9,186,696
+ Revenue	13,646,480	13,656,696	13,585,287	13,521,823	13,477,138
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(12,692,140)	(12,231,735)	(12,601,501)	(12,654,869)	(13,066,536)
= Revenue Surplus or Deficit	954,340	1,424,962	983,787	866,953	410,602
Ending Balance with renewal levies	5,910,994	7,335,956	8,319,743	9,186,696	9,597,298
Note: Not Reduced for Encumbrances					

#### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	954,340	1,424,962	983,787	866,953	410,602
Ending Balance w/o Levies	5,910,994	7,335,956	8,319,743	9,186,696	9,597,298

In FY 2021 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$954,340 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue surplus where expenditures are projected to be less than revenue by -\$410,602

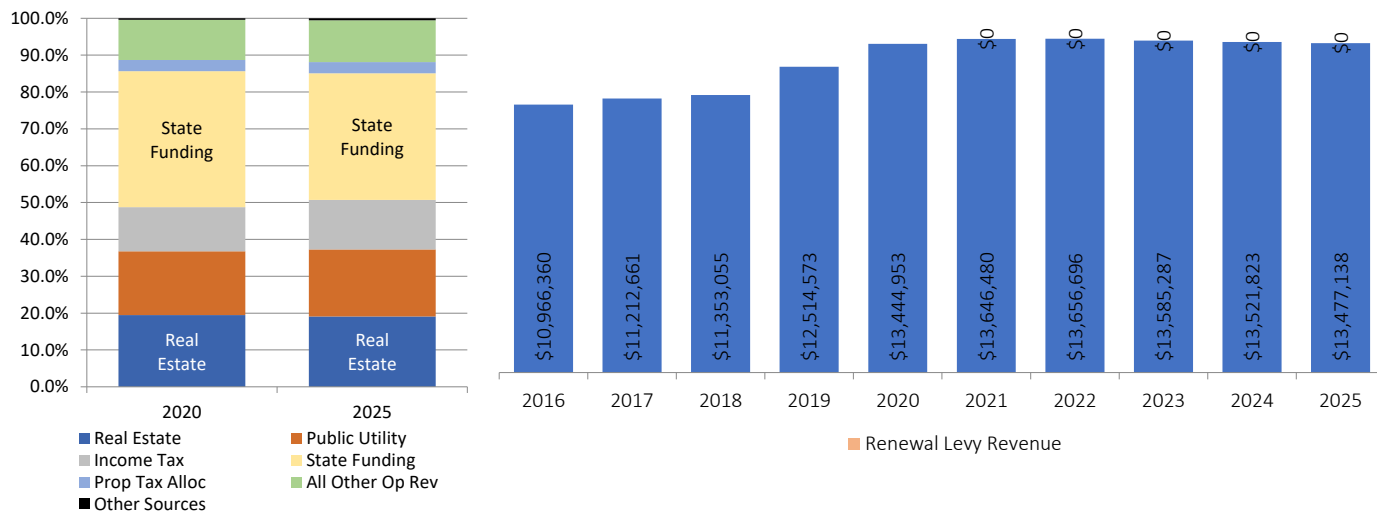
The district's cash balance is positive at year-end in FY 2021 and is projected to improve by FY 2025. A worsening cash balance can erode the district's financial stability over time.

Performing a financial forecast has a variety of challenges. There are many factors that are beyond the control of management which can impact the forecast. School districts have experienced major changes in legislation, school funding initiatives, and local economic conditions - particular due to the COVID-19 pandemic, as well as, increased costs for health care. The roles and influence of legislative officials is also somewhat unpredictable and will also impact future school funding decisions.

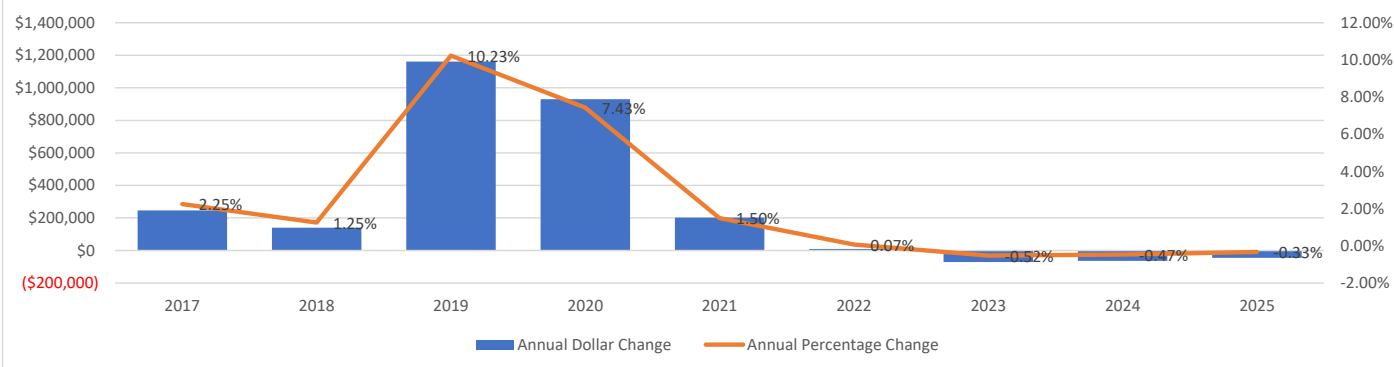
Any fluctuation in revenues or expenditures were not solely established based upon historical trends, but include supportable professional judgment. Accordingly, the forecast reflects the district's judgment of the anticipated conditions and its expected course of action as of November 9, 2020, the date of this forecast.

## 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

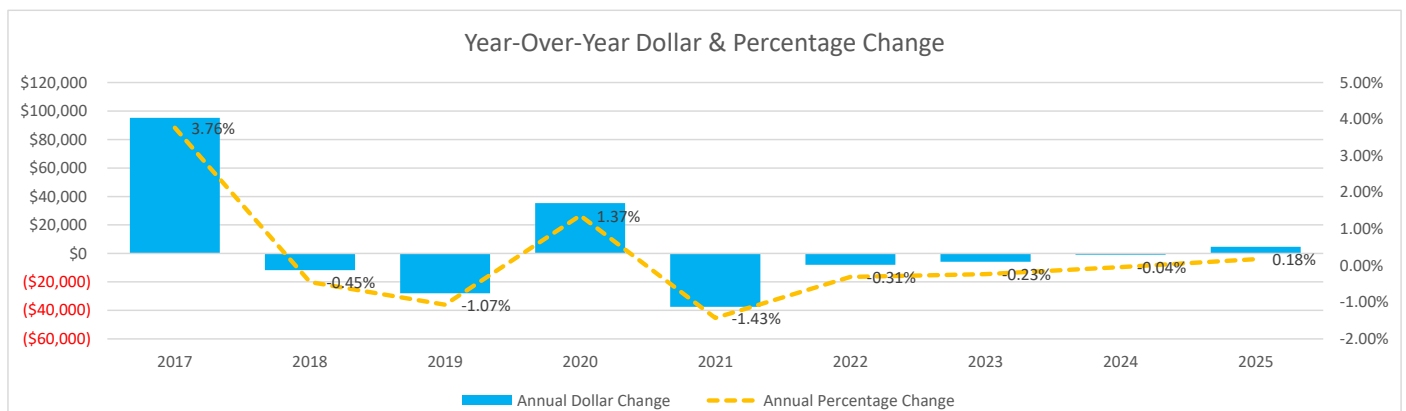
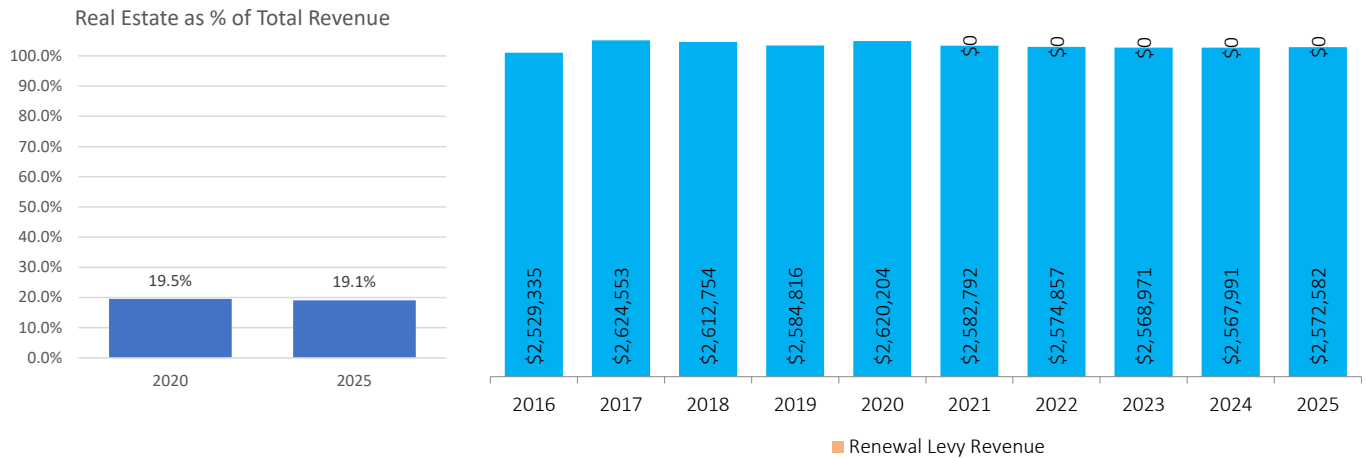
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Real Estate	(\$1,450)	(\$9,524)	(\$8,075)	Total revenue increased 6.31% or \$744,097 annually during the past five years and is projected to increase 0.05% or \$6,437 annually through FY2025. Public Utility has the most projected average annual variance compared to the historical average at -\$623,839
Public Utility	\$648,586	\$24,747	(\$623,839)	
Income Tax	\$64,514	\$41,819	(\$22,696)	
State Funding	(\$39,101)	(\$67,278)	(\$28,177)	
Prop Tax Alloc	\$2,296	(\$549)	(\$2,845)	
All Other Op Rev	\$70,985	\$13,866	(\$57,119)	
Other Sources	(\$1,732)	\$3,357	\$5,090	
<b>Total Average Annual Change</b>	<b>\$744,097</b> 6.31%	<b>\$6,437</b> 0.05%	<b>(\$737,661)</b> -6.26%	

Note: Expenditure average annual change is projected to be >

\$108,157 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	139,497,310	(3,064,880)	21.41	-	24.94	-	100.4%	
2020	134,546,155	(4,951,155)	22.09	0.68	24.77	(0.17)	99.9%	
2021	134,884,947	338,792	22.08	(0.01)	24.77	(0.00)	99.9%	
2022	131,101,543	(3,783,404)	22.62	0.54	24.77	(0.00)	99.9%	
2023	131,886,143	784,600	22.54	(0.08)	24.77	(0.00)	99.9%	
2024	132,325,643	439,500	22.49	(0.04)	24.77	(0.00)	99.9%	

Real estate property tax revenue accounts for 19.49% of total revenue. Class I or residential/agricultural taxes make up approximately 97.19% of the real estate property tax revenue. The Class I tax rate is 22.09 mills in tax year 2020. The projections reflect an average gross collection rate of 99.9% annually through tax year 2024. The revenue changed at an average annual historical rate of -0.05% and is projected to change at an average annual rate of -0.36% through FY 2025.

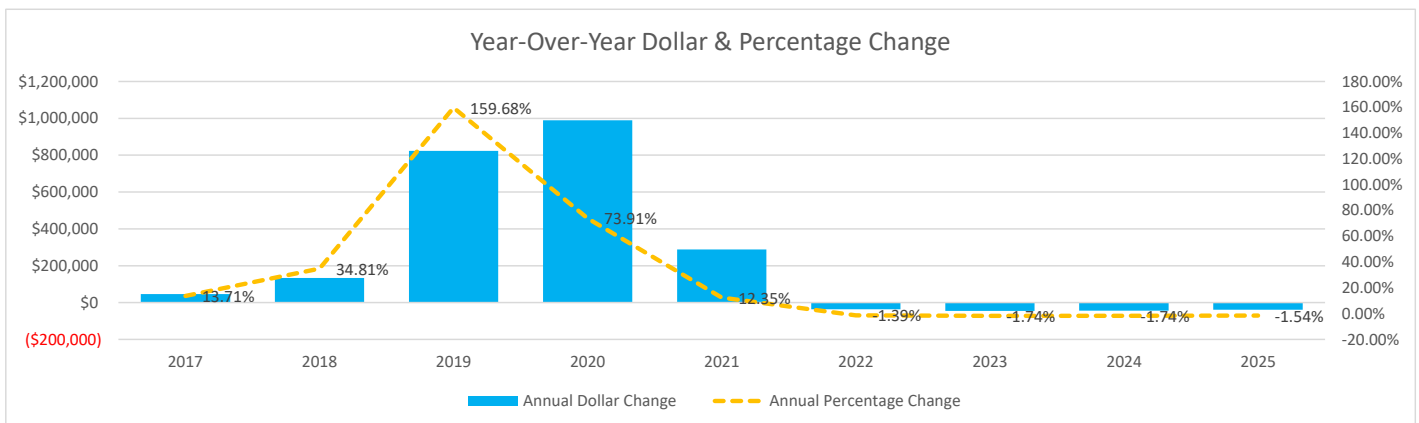
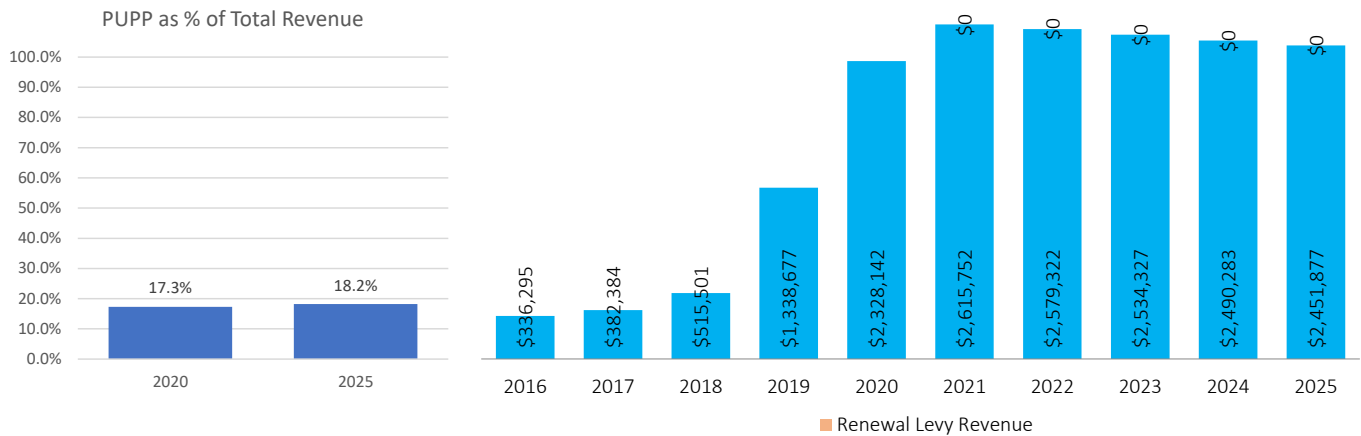
Agriculture values in the CAUV program have decreased since the passage of HB49 in 2017. The new CAUV formula is phased in over six years. The district is anticipating a decrease in agricultural valuation of 22% and 19%, respectively, in tax years 2020 and 2022.

Our local economy has not recovered from declining property values. Therefore, this revenue sources is not expected to change significantly over the forecast period.

\*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	110,989,330	74,304,220	36.90	-		99.9%
2020	70,886,236	(40,103,094)	36.90	(0.00)		63.9%
2021	69,632,298	(1,253,938)	36.90	-		100.0%
2022	68,422,368	(1,209,930)	36.90	-		100.0%
2023	67,233,191	(1,189,177)	36.90	-		100.0%
2024	66,233,191	(1,000,000)	36.90	-		100.0%

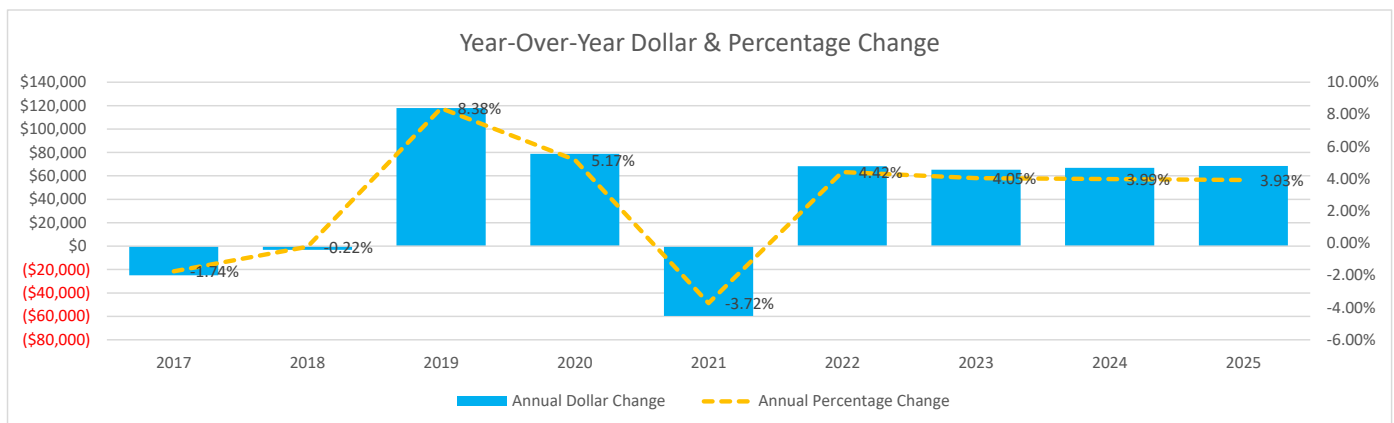
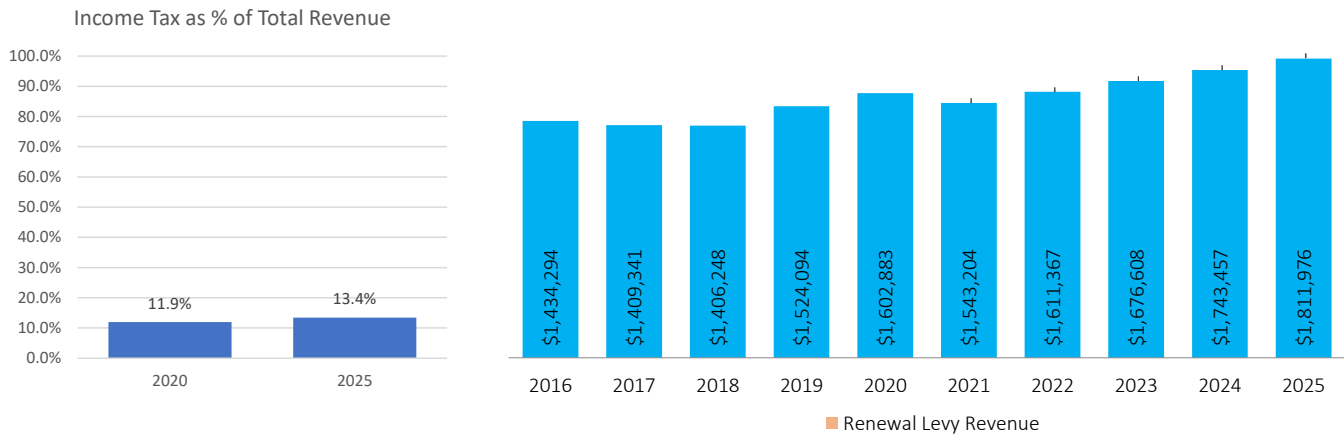
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 17.32% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 36.9 mills. The forecast is modeling an average gross collection rate of 92.77%. The revenue changed historically at an average annual dollar amount of \$648,586 and is projected to change at an average annual dollar amount of \$24,747 through FY 2025.

This revenue source increased dramatically in 2019 with the district receiving its initial payment from the first line of the Rover Pipeline. The second line was put into service in fiscal year 2020. It is projected this value will not increase beyond fiscal year 2020 due to depreciation of the pipeline. Additionally, the Rover Company appealed 43% of its value in December 2019. The forecast reflects this valuation reduction. In July 2020, the Ohio Department of Taxation denied their appeal. They have now appealed this decision to the Board of Tax Appeals which is scheduled to begin hearings May 2021. The appeals process may take up to five years to be settled.

*\*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 \$41,819 through FY 2025. Income tax revenue is projected to account for 13.4% of total district revenue in FY 2025.

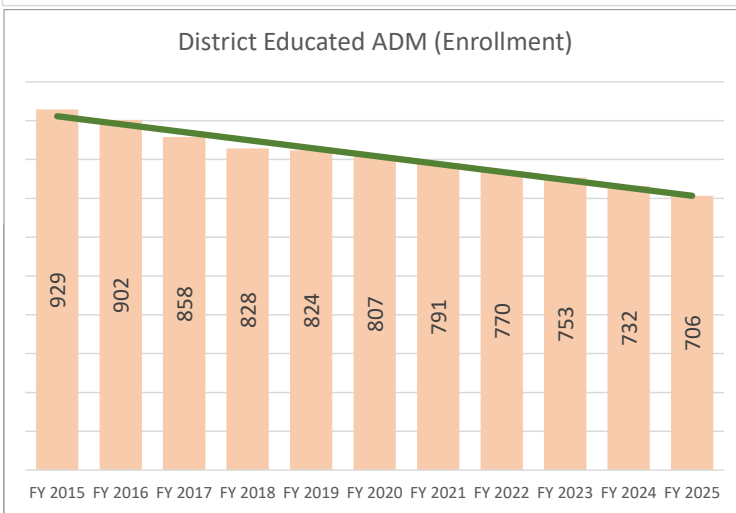
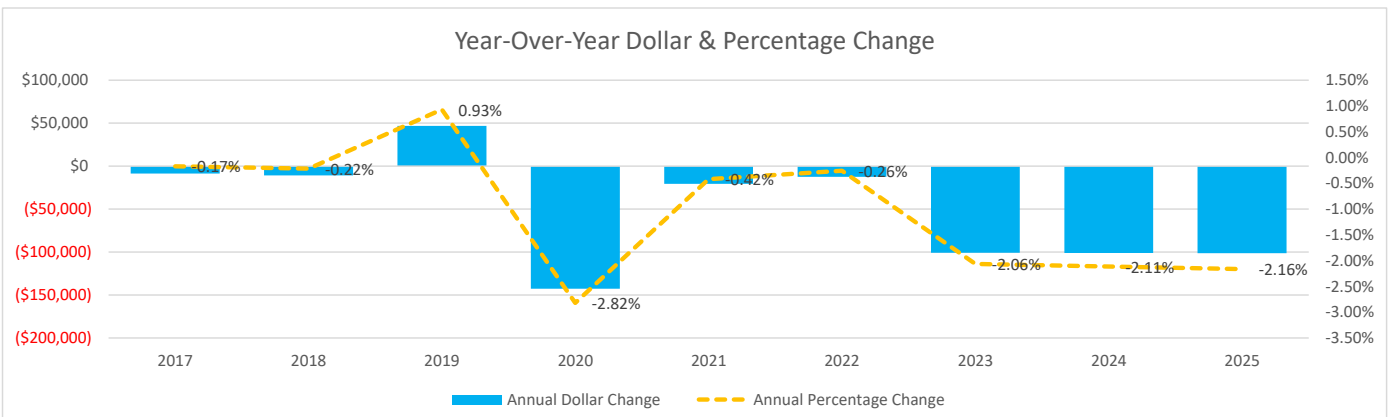
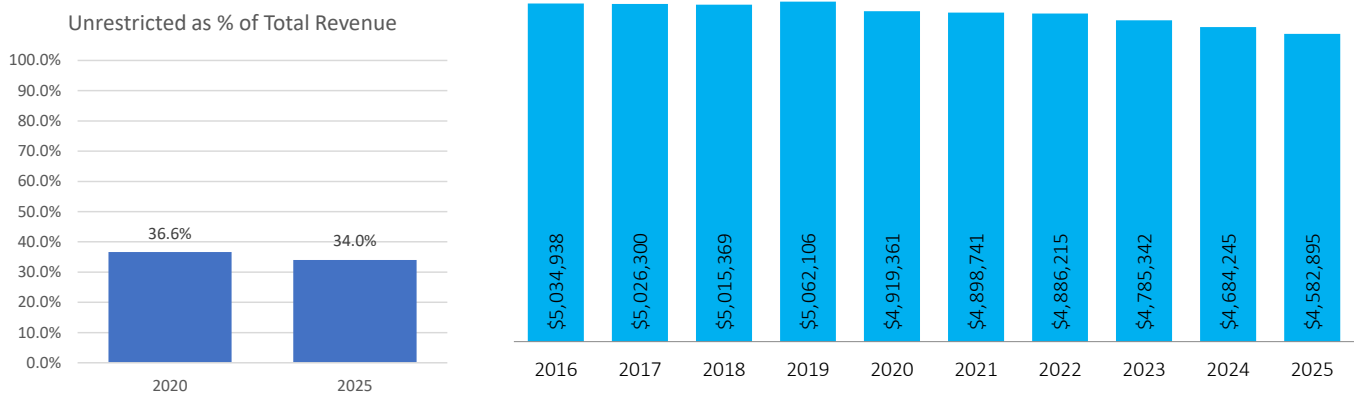
A decrease of 3.72% in fiscal year 2021 has been forecasted due to unprecedented unemployment as a result of the COVID-19 pandemic with recovery coming much sooner than originally projected. This revenue source is extremely vulnerable to economic changes and must be monitored closely as the economy continues to recover.

The "traditional" income tax levy is 1% annually for a five year period with expiration on December 31, 2025.

*\*Projected % trends include renewal levies*

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



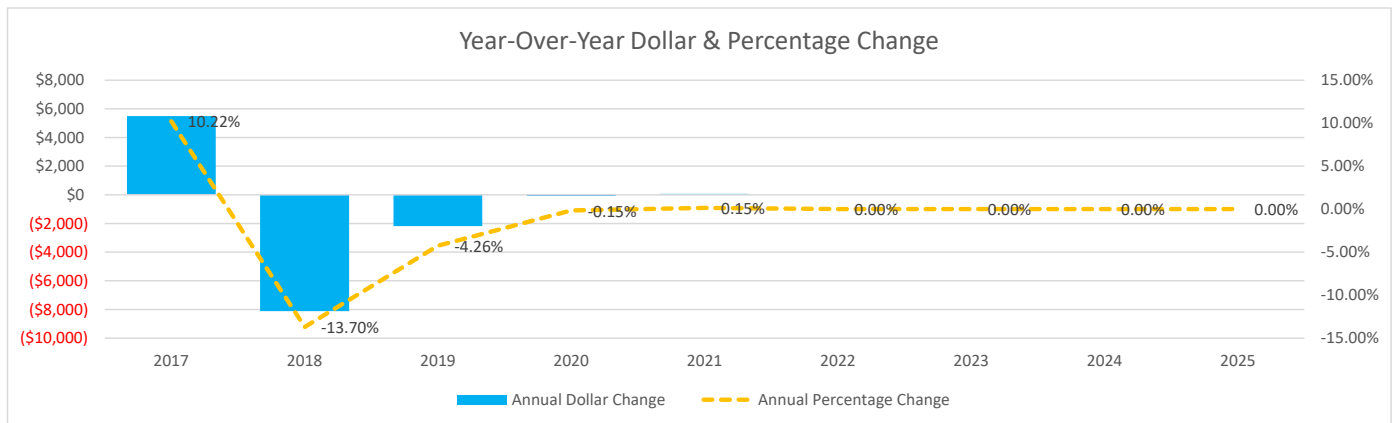
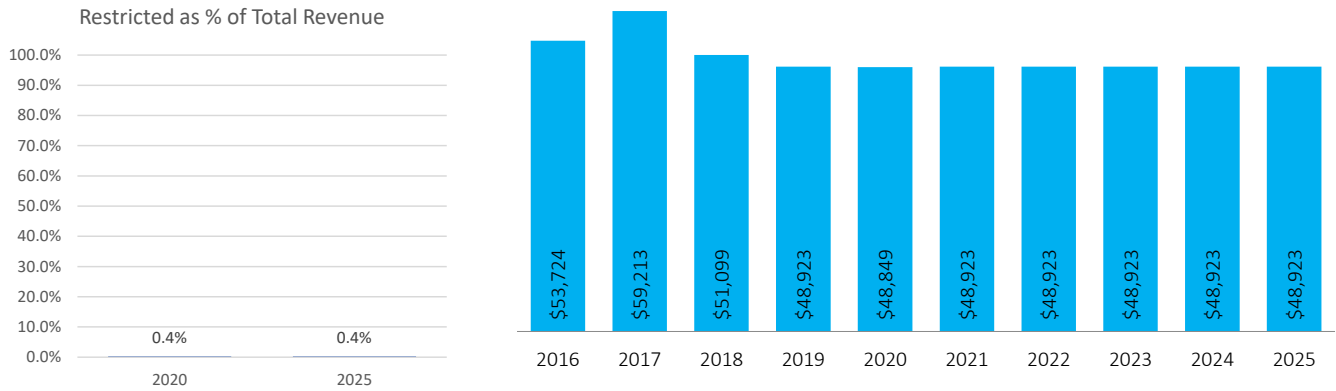
The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2019. In addition to its FY 2021 base funding amount of \$4,635,606 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$131,198. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of -1.65%. Note: Wellness funding is not included in these calculations.

Over the forecast period this revenue is expected to decrease. This is anticipated due to potential phase out of transitional aid guarantee in the amount of \$100,000 each year in fiscal years 2022 through 2025. This is a direct result of the District's significant increase in public utility valuation and decreasing ADM. The amount of state funding received is based upon a formula which takes into account student enrollment, property values and income wealth of the district.



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

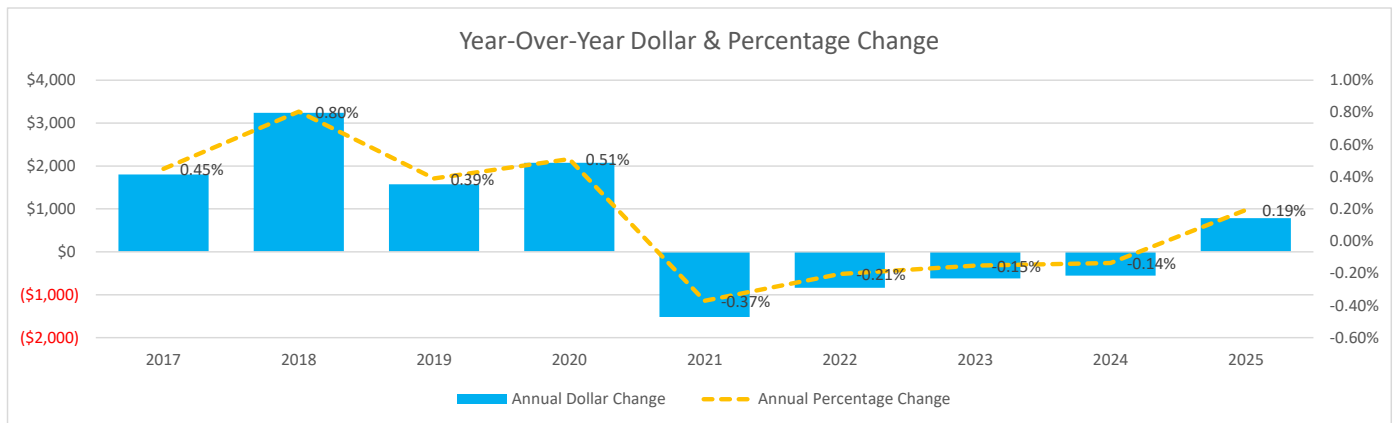
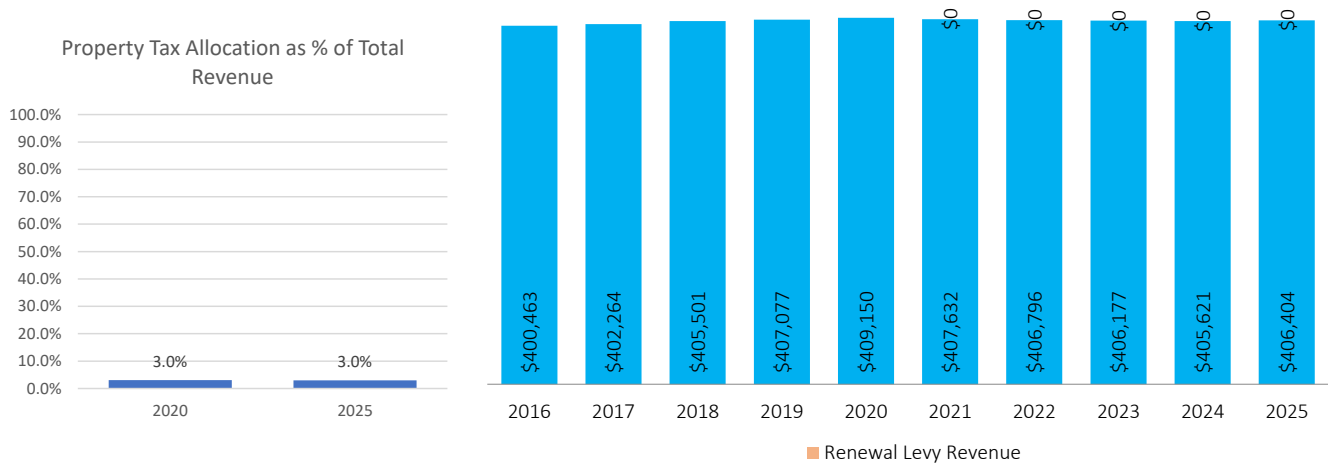
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



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 -\$3,455 and is projected to change annually on average by \$15. Restricted funds represent 0.36% of total revenue.

### 1.050 - Property Tax Allocation

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

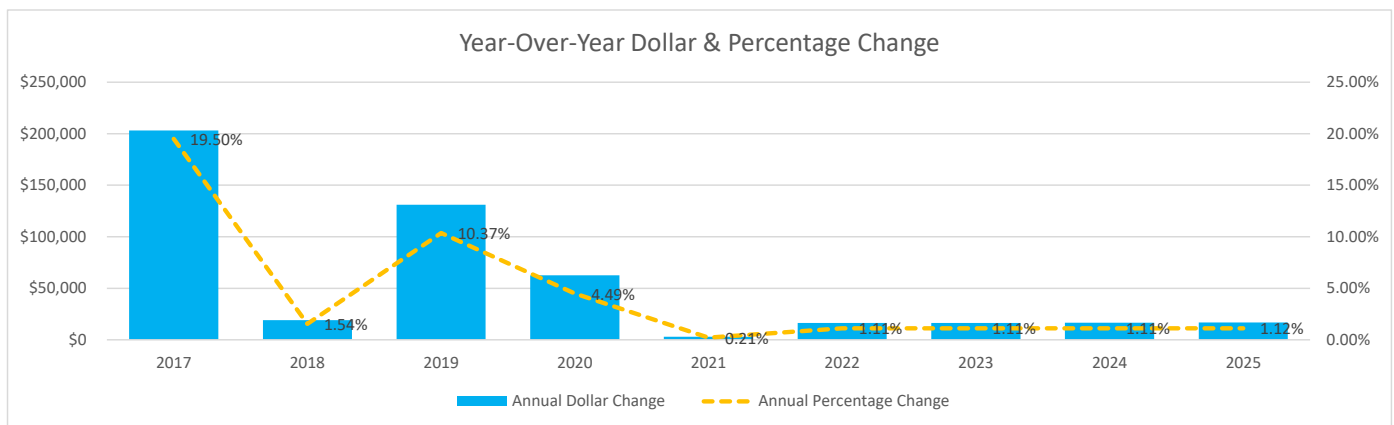
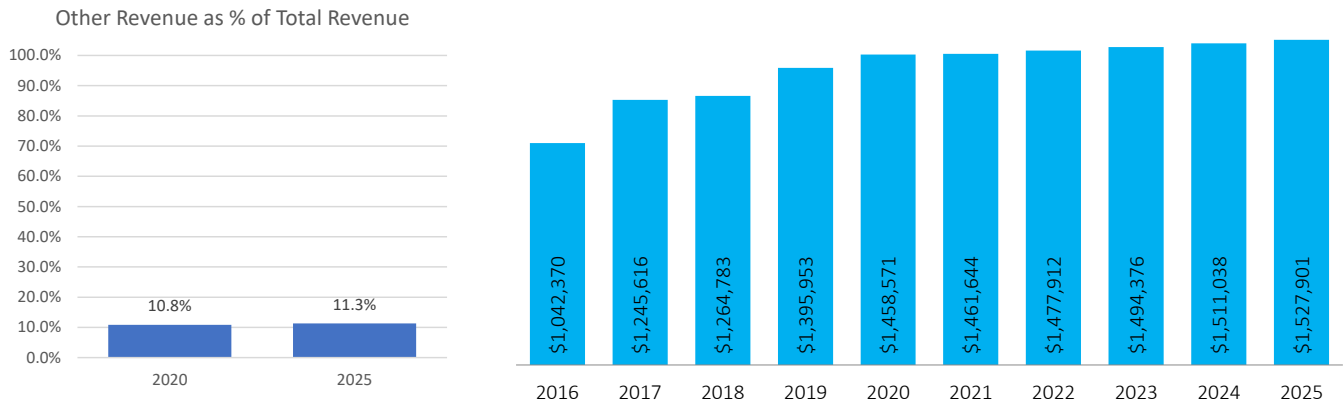


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 11.2% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.8% 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.



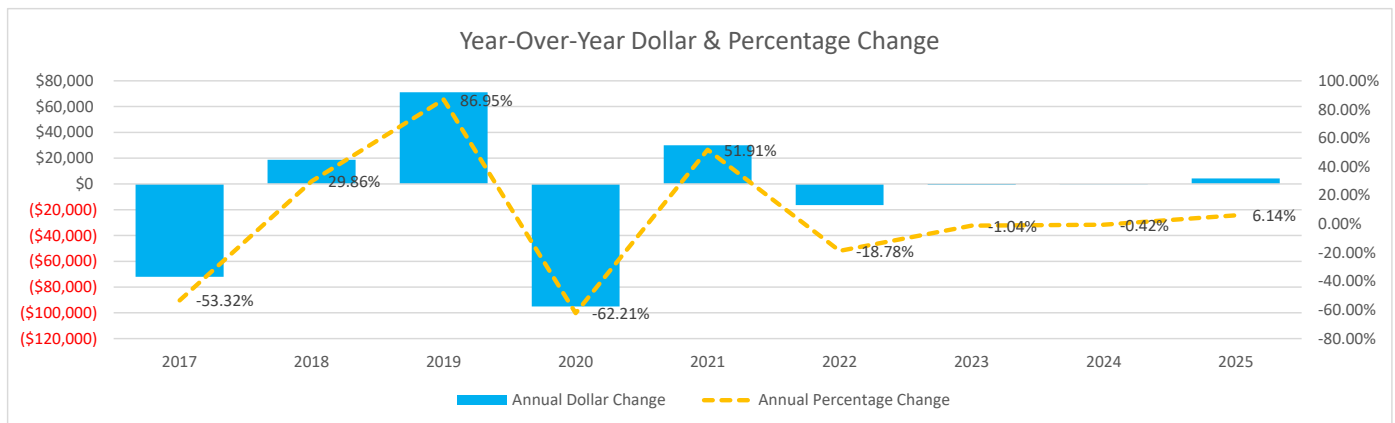
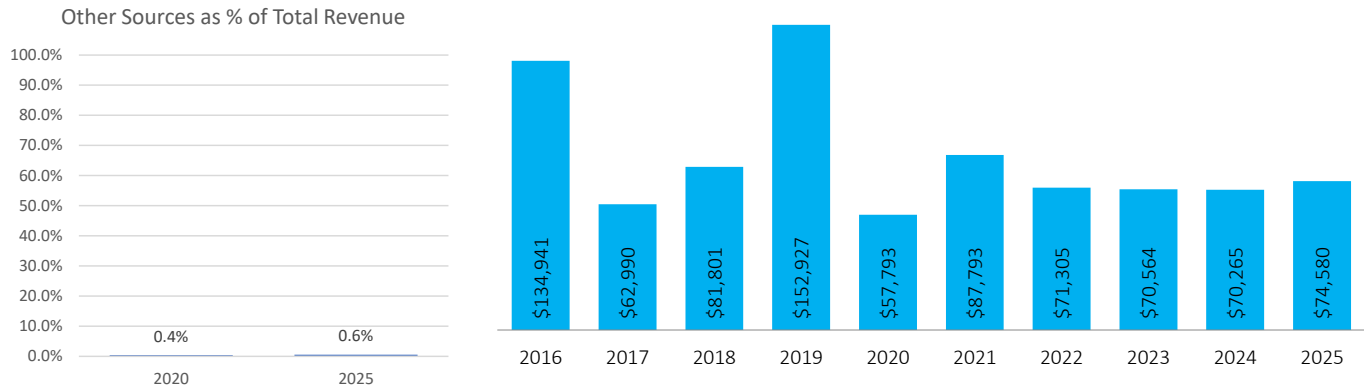
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$70,985. The projected average annual change is \$13,866 through FY 2025.

Of the \$1.4 million revenues anticipated, the bulk of the revenue is from five sources:

Open Enrollment In	\$ 942,179	64.28%
Excess Costs	225,397	15.38%
Preschool and SF14 Tuition	71,745	4.90%
Rent/Royalties	56,000	3.82%
Interest	72,000	4.91%
	<b>\$ 1,367,321</b>	<b>93.55%</b>

## 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.

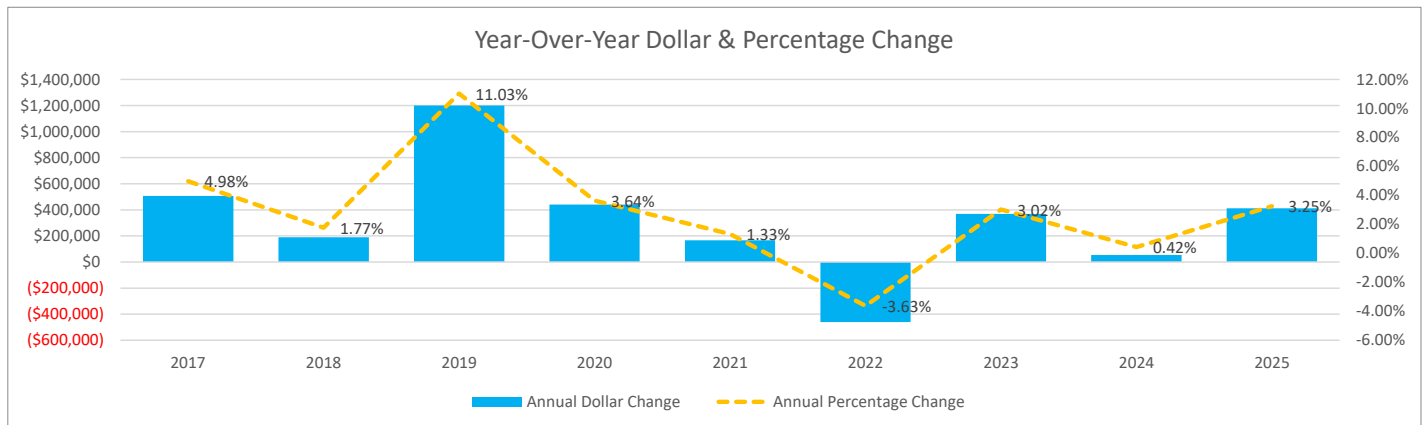
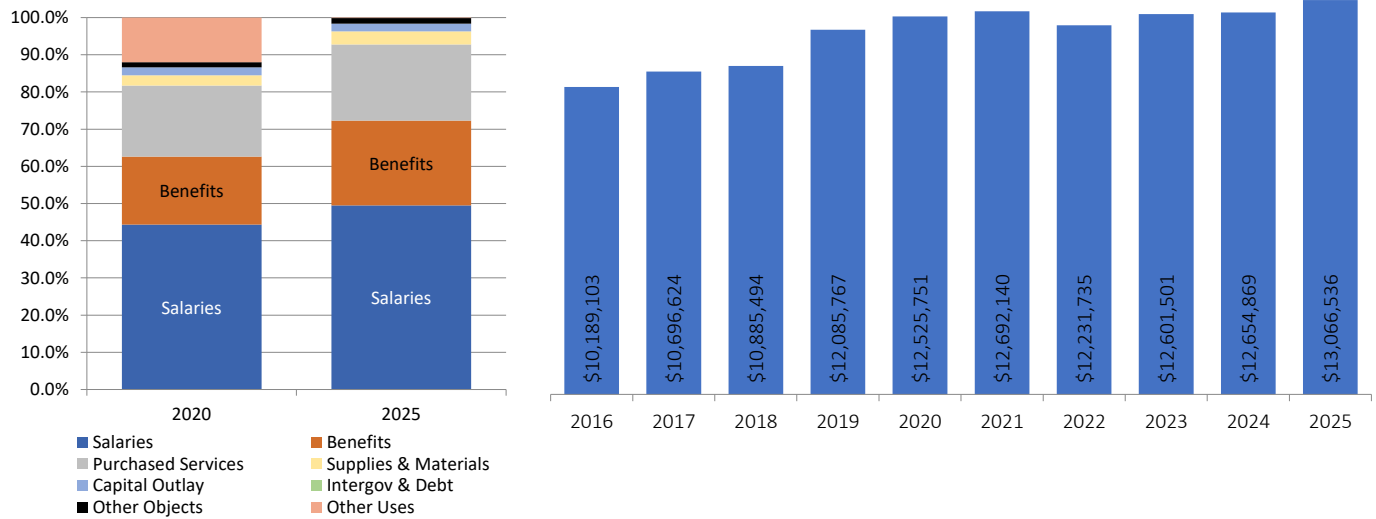


	2020	2021	2022	FORECASTED		
				2023	2024	2025
Transfers In	2,947	2,947	1,305	564	265	4,580
Advances In	-	-	-	-	-	-
All Other Financing Sources	54,846	84,846	70,000	70,000	70,000	70,000

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 \$84,846 in FY 2021 and average \$70,000 annually through FY 2025.

## 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

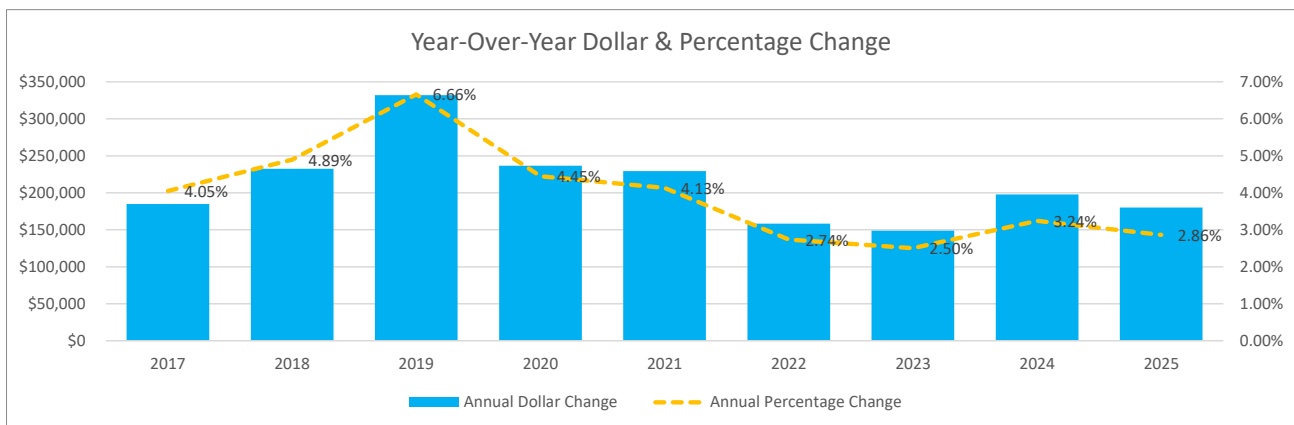
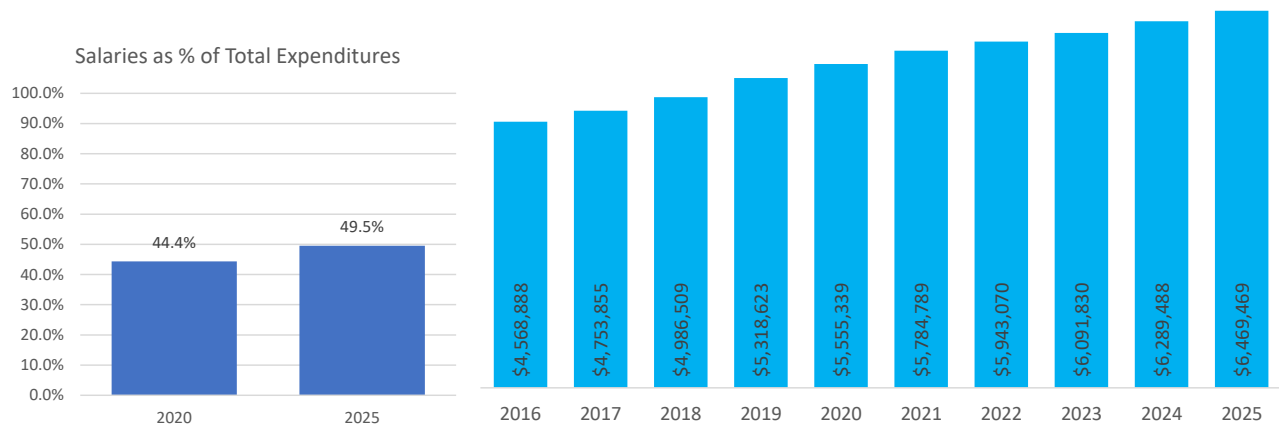
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Salaries	\$267,161	\$182,826	(\$84,335)	Total expenditures increased 5.48% or \$609,709 annually during the past five years and is projected to increase 0.86% or \$108,157 annually through FY2025. Other Uses has the largest projected average annual variance compared to the historical average at - \$571,423.
Benefits	\$117,526	\$138,074	\$20,548	
Purchased Services	(\$68,279)	\$56,329	\$124,609	
Supplies & Materials	(\$4,205)	\$22,429	\$26,635	
Capital Outlay	\$16,996	\$1,581	(\$15,416)	
Intergov & Debt	\$0	\$0	\$0	
Other Objects	\$7,261	\$5,092	(\$2,170)	
Other Uses	\$273,249	(\$298,174)	(\$571,423)	
<b>Total Average Annual Change</b>	<b>\$609,709</b>	<b>\$108,157</b>	<b>(\$501,552)</b>	
	<b>5.48%</b>	<b>0.86%</b>	<b>-4.61%</b>	

Note: Expenditure average annual change is projected to be > \$108,157

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

### 3.010 - Personnel Services

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



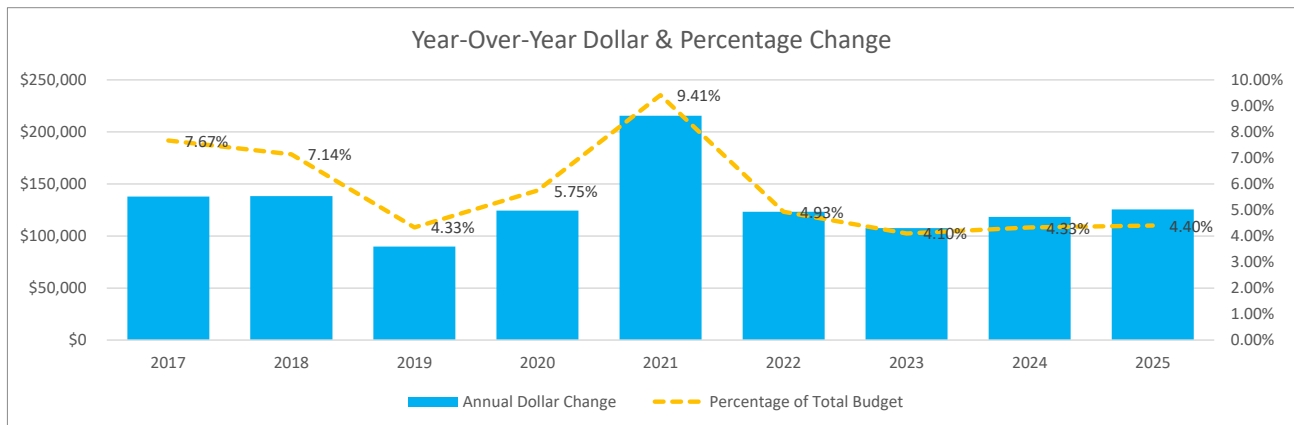
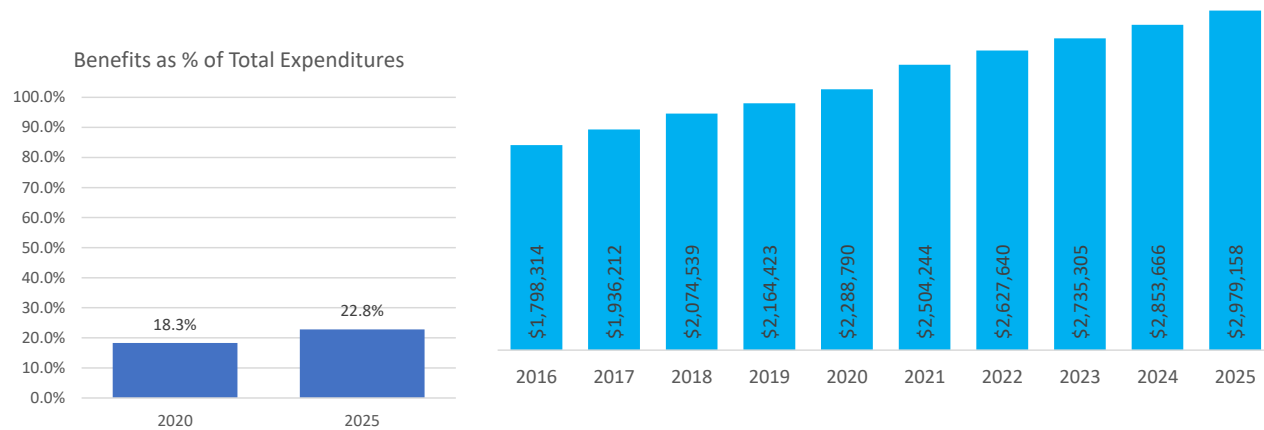
Salaries represent 44.35% of total expenditures and increased at a historical average annual rate of 5.33% or \$267,161. This category of expenditure is projected to grow at an average annual rate of 3.10% or \$182,826 through FY 2025. The projected average annual rate of change is -2.24% less than the five year historical annual average.

Salary increases have been projected through fiscal year 2023 in accordance with the negotiated agreement. The remainder of the forecast period reflects nominal increases.

Two staff retirements are anticipated in fiscal year 2022 and one in 2023. It is anticipated the district will hire replacement staff at lower costs.

### 3.020 - Employees' Benefits

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

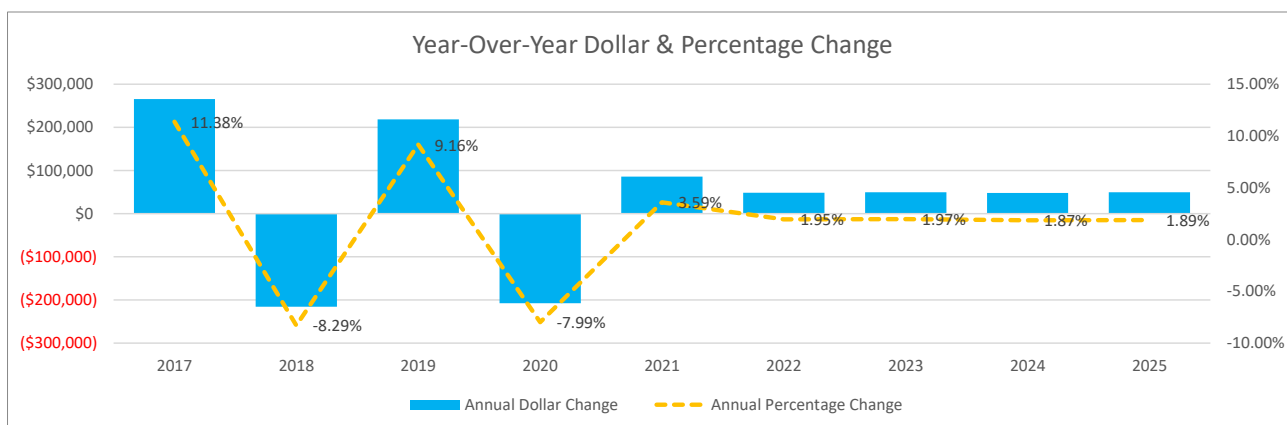
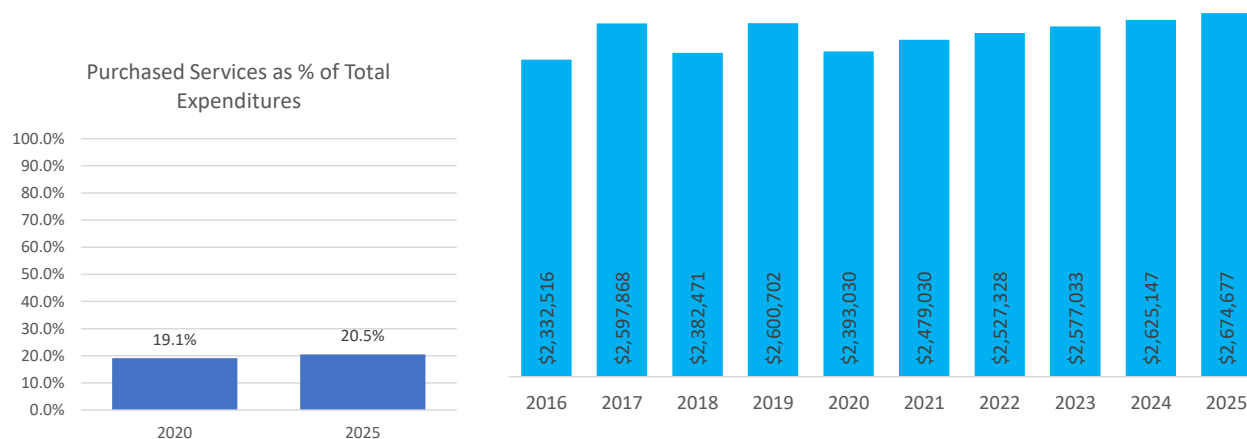


Benefits represent 18.27% of total expenditures and increased at a historical average annual rate of 5.74%. This category of expenditure is projected to grow at an annual average rate of 5.43% through FY 2025. The projected average annual rate of change is -0.31% less than the five year historical annual average.

Health insurance premiums have been a source of concern with fiscal year 2021 seeing a 14.5% increase. Subsequent forecasted years reflect a 6.5% annual increase which is more inline with prior year increases.

### 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 19.10% of total expenditures and decreased at a historical average annual rate of -2.37%. This category of expenditure is projected to grow at an annual average rate of 2.25% through FY 2025. The projected average annual rate of change is 4.62% more than the five year historical annual average.

In fiscal years 2017 and 2019, tuition payments for community school and special education services significantly increased. A reduction took place in fiscal year 2020 due to rent of the MCI building concluding and the offsetting of school nursing services to the Student Wellness and Success fund rather than the General fund.

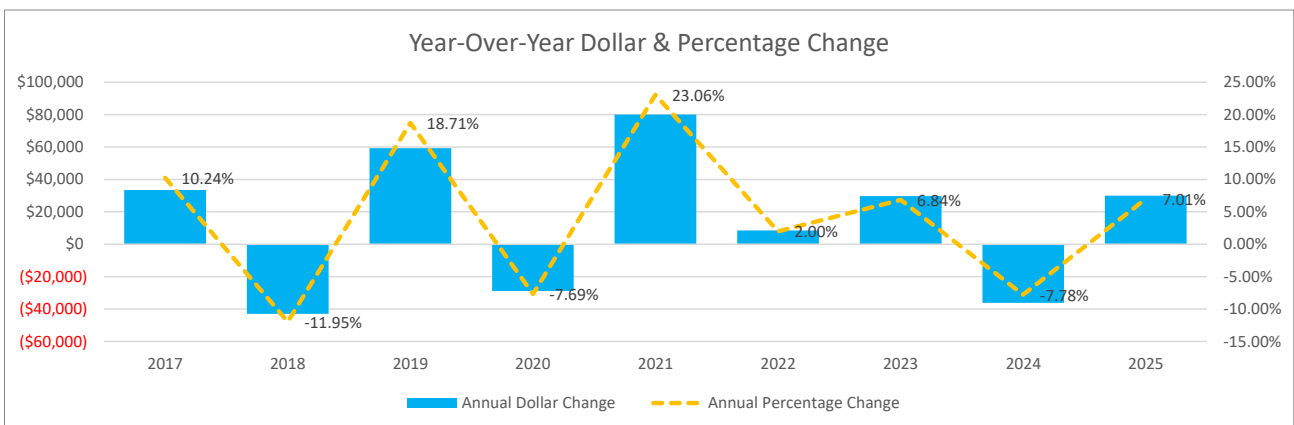
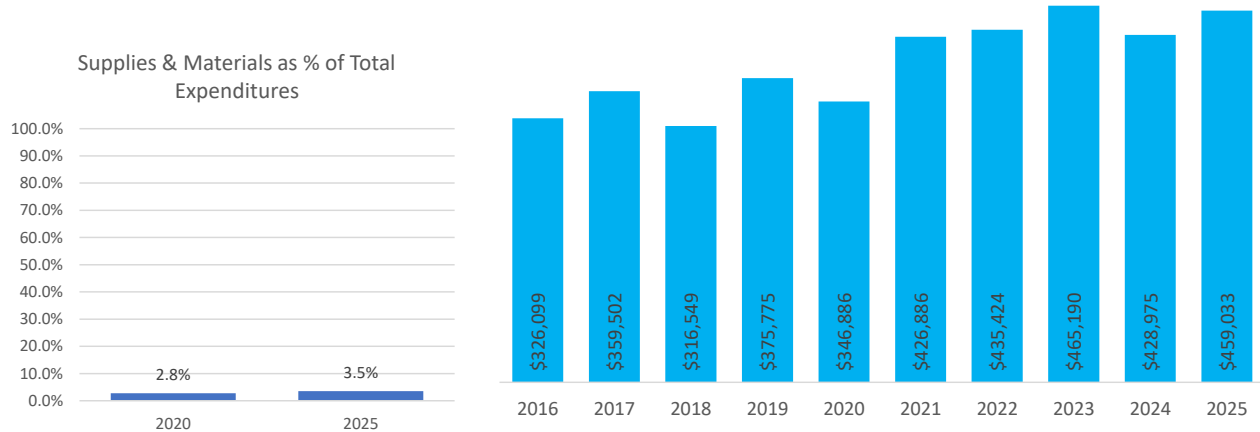
Of the \$2.4 million expenditures anticipated, the bulk is from five source:

Open Enrollment Out	\$ 623,393	24.23%
Community School Transfer	158,124	6.15%
Tuition (includes CCP)	353,000	13.72%
Utilities	292,941	11.39%
ESC Contract	561,897	21.84%
	<b>\$ 1,989,355</b>	<b>80.25%</b>



### 3.040 - Supplies & Materials

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

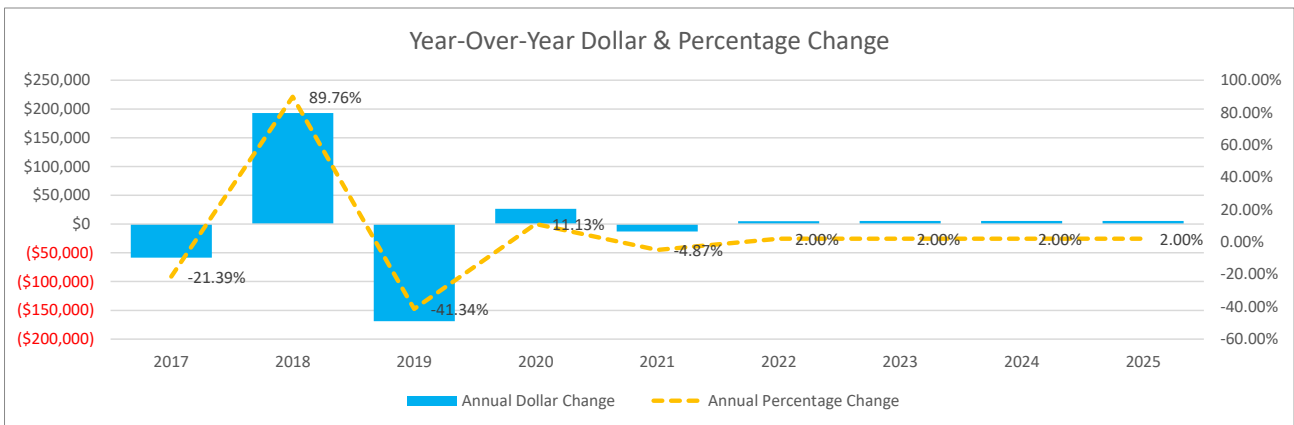
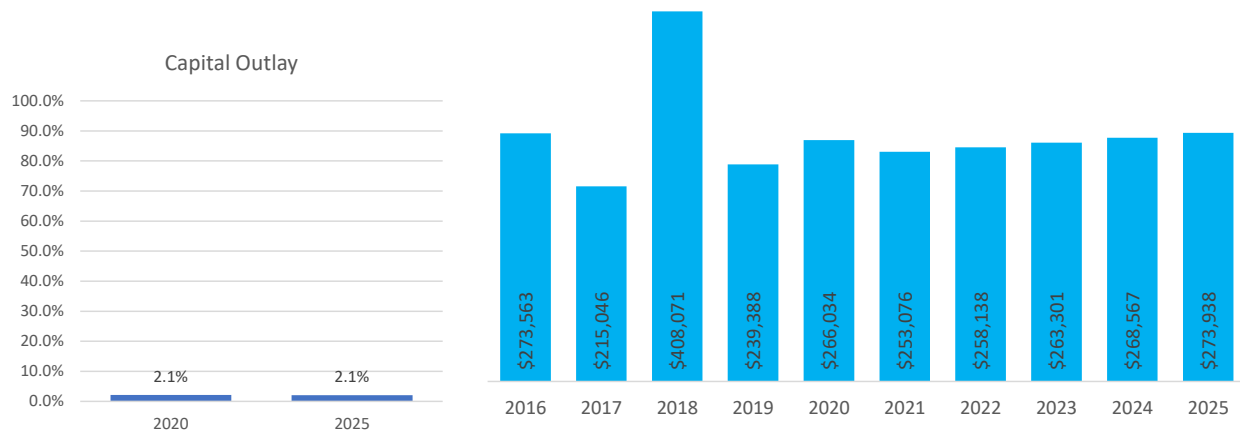


Supplies & Materials represent 2.77% of total expenditures and decreased at a historical average annual rate of -0.31%. This category of expenditure is projected to grow at an annual average rate of 6.22% through FY 2025. The projected average annual rate of change is 6.53% more than the five year historical annual average.

In fiscal year 2020, materials and supplies decreased due to the closure of the school building from mid-March through May. In fiscal year 2021, purchase of high school math and science textbooks, as well as, elementary math textbooks are planned. In fiscal year 2023, the district will purchase the 4 year software license for online schooling.

### 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.

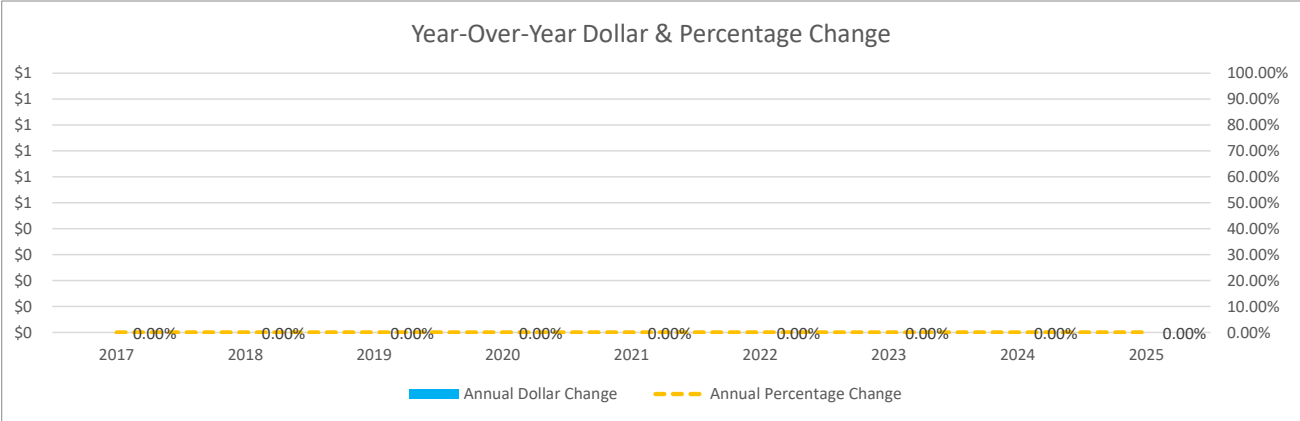
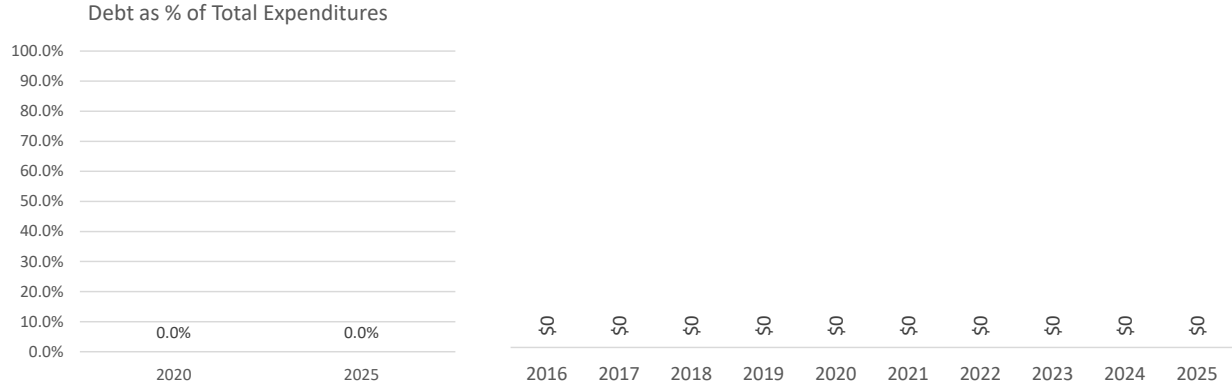


Capital Outlay represent 2.12% of total expenditures and increased at a historical average annual amount of \$16,996. This category of expenditure is projected to grow at an annual average amount of \$1,581 through FY 2025. The projected average annual change is less than the five year historical annual average.

In fiscal year 2020, the district purchased student desks, student chairs, and bus cameras which accounted for the 11% increase. In future years much of the capital outlay will continue from the permanent improvement fund.

### 3.060-4.060 - Intergovernmental & Debt

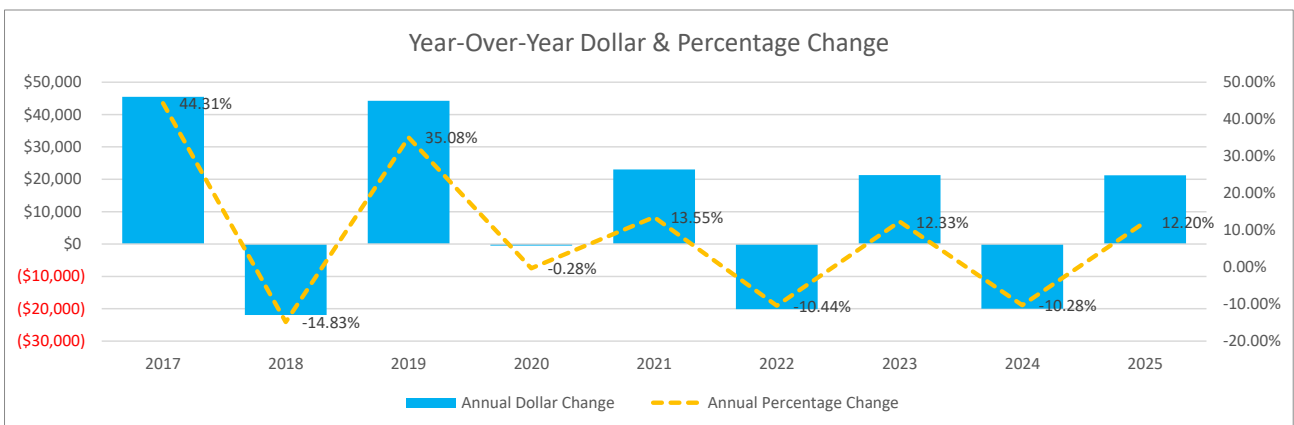
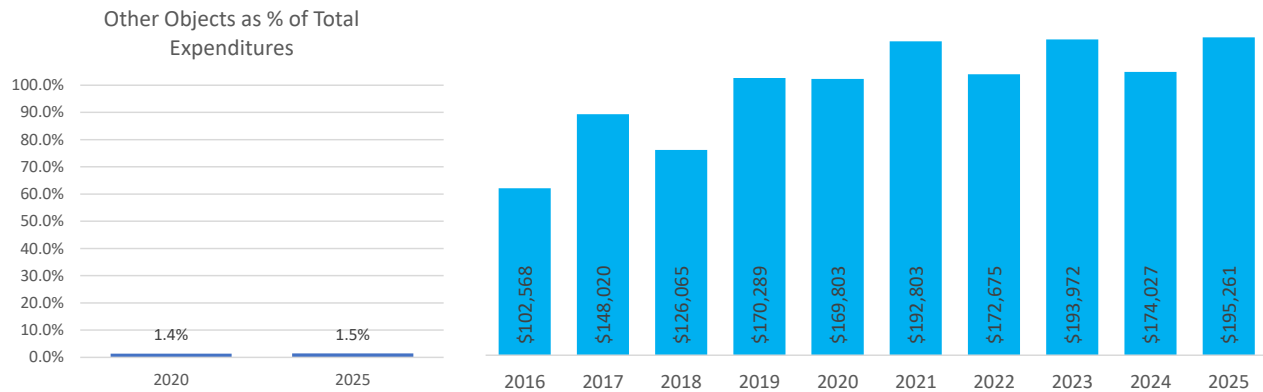
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



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

### 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.

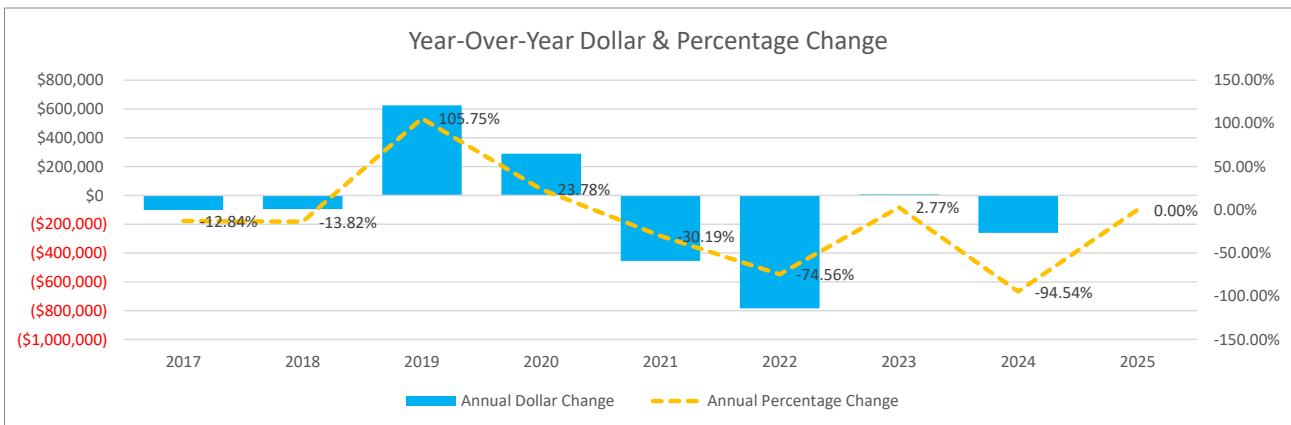
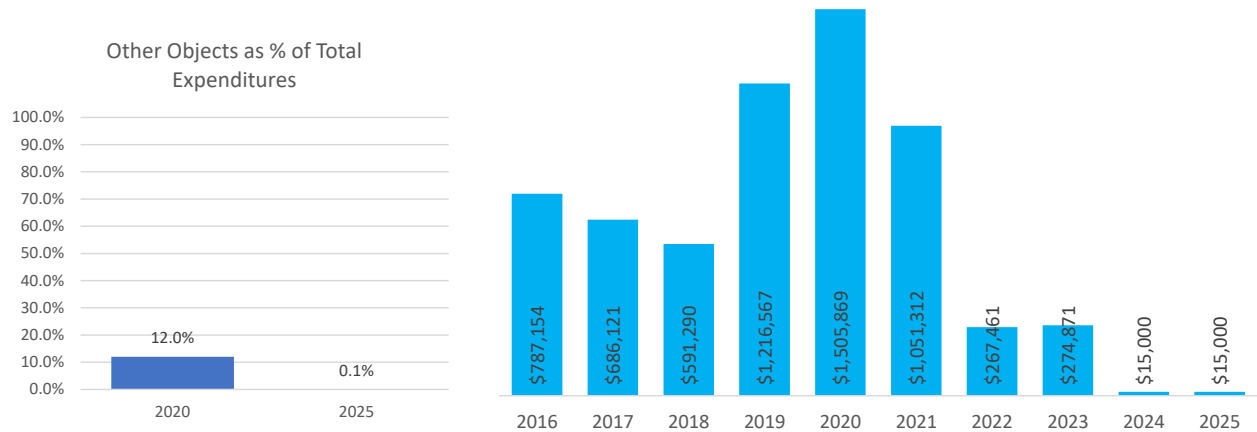


Other Objects represent 1.36% of total expenditures and increased at a historical average annual rate of 6.65%. This category of expenditure is projected to grow at an annual average rate of 3.47% through FY 2025. The projected average annual rate of change is -3.18% less than the five year historical annual average.

The forecast reflects the district's biannual audit in fiscal years 2021, 2023 and 2025.

### 5.040 - Total Other Financing Uses

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



	2020	FORECASTED				
		2021	2022	2023	2024	2025
Transfers Out	1,505,869	1,051,312	267,461	274,871	15,000	15,000
Advances Out	-	-	-	-	-	-
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 no 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.

In fiscal year 2021, transfers are planned to the permanent improvement, cafeteria, and severance funds. In fiscal years 2022 and 2023, transfers to the permanent improvement fund for repayment of the HVAC loan and severance funds are planned. The remaining forecast only reflects transfers to the severance fund.

## Mohawk Local School District

### Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	2,620,204	2,582,792	2,574,857	2,568,971	2,567,991	2,572,582
1.020 - Public Utility Personal Property	2,328,142	2,615,752	2,579,322	2,534,327	2,490,283	2,451,877
1.030 - Income Tax	1,602,883	1,543,204	1,611,367	1,676,608	1,743,457	1,811,976
1.035 - Unrestricted Grants-in-Aid	4,919,361	4,898,741	4,886,215	4,785,342	4,684,245	4,582,895
1.040 - Restricted Grants-in-Aid	48,849	48,923	48,923	48,923	48,923	48,923
1.050 - Property Tax Allocation	409,150	407,632	406,796	406,177	405,621	406,404
1.060 - All Other Operating Revenues	1,458,571	1,461,644	1,477,912	1,494,376	1,511,038	1,527,901
<b>1.070 - Total Revenue</b>	<b>13,387,161</b>	<b>13,558,688</b>	<b>13,585,392</b>	<b>13,514,724</b>	<b>13,451,558</b>	<b>13,402,558</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	2,947	2,947	1,305	564	265	4,580
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	54,846	84,846	70,000	70,000	70,000	70,000
<b>2.070 - Total Other Financing Sources</b>	<b>57,793</b>	<b>87,793</b>	<b>71,305</b>	<b>70,564</b>	<b>70,265</b>	<b>74,580</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>13,444,953</b>	<b>13,646,480</b>	<b>13,656,696</b>	<b>13,585,287</b>	<b>13,521,823</b>	<b>13,477,138</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	5,555,339	5,784,789	5,943,070	6,091,830	6,289,488	6,469,469
3.020 - Employee Benefits	2,288,790	2,504,244	2,627,640	2,735,305	2,853,666	2,979,158
3.030 - Purchased Services	2,393,030	2,479,030	2,527,328	2,577,033	2,625,147	2,674,677
3.040 - Supplies and Materials	346,886	426,886	435,424	465,190	428,975	459,033
3.050 - Capital Outlay	266,034	253,076	258,138	263,301	268,567	273,938
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	169,803	192,803	172,675	193,972	174,027	195,261
<b>4.500 - Total Expenditures</b>	<b>11,019,882</b>	<b>11,640,828</b>	<b>11,964,274</b>	<b>12,326,630</b>	<b>12,639,870</b>	<b>13,051,537</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	1,505,869	1,051,312	267,461	274,871	15,000	15,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>1,505,869</b>	<b>1,051,312</b>	<b>267,461</b>	<b>274,871</b>	<b>15,000</b>	<b>15,000</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>12,525,751</b>	<b>12,692,140</b>	<b>12,231,735</b>	<b>12,601,501</b>	<b>12,654,869</b>	<b>13,066,536</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>919,202</b>	<b>954,340</b>	<b>1,424,962</b>	<b>983,787</b>	<b>866,953</b>	<b>410,602</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>4,037,452</b>	<b>4,956,654</b>	<b>5,910,994</b>	<b>7,335,956</b>	<b>8,319,743</b>	<b>9,186,696</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>4,956,654</b>	<b>5,910,994</b>	<b>7,335,956</b>	<b>8,319,743</b>	<b>9,186,696</b>	<b>9,597,298</b>
<b>Reservations</b>						
8.010 - Estimated Encumbrances June 30	220,000	226,367	150,000	150,000	150,000	150,000
9.080 - Reservations Subtotal	1,650,336	1,670,336	1,670,336	1,670,336	1,670,336	1,670,336
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>3,086,318</b>	<b>4,014,291</b>	<b>5,515,620</b>	<b>6,499,407</b>	<b>7,366,360</b>	<b>7,776,962</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>3,086,318</b>	<b>4,014,291</b>	<b>5,515,620</b>	<b>6,499,407</b>	<b>7,366,360</b>	<b>7,776,962</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>3,086,318</b>	<b>4,014,291</b>	<b>5,515,620</b>	<b>6,499,407</b>	<b>7,366,360</b>	<b>7,776,962</b>



