



Five Year Forecast Financial Report

May, 2020

Terrah Floyd, CFO

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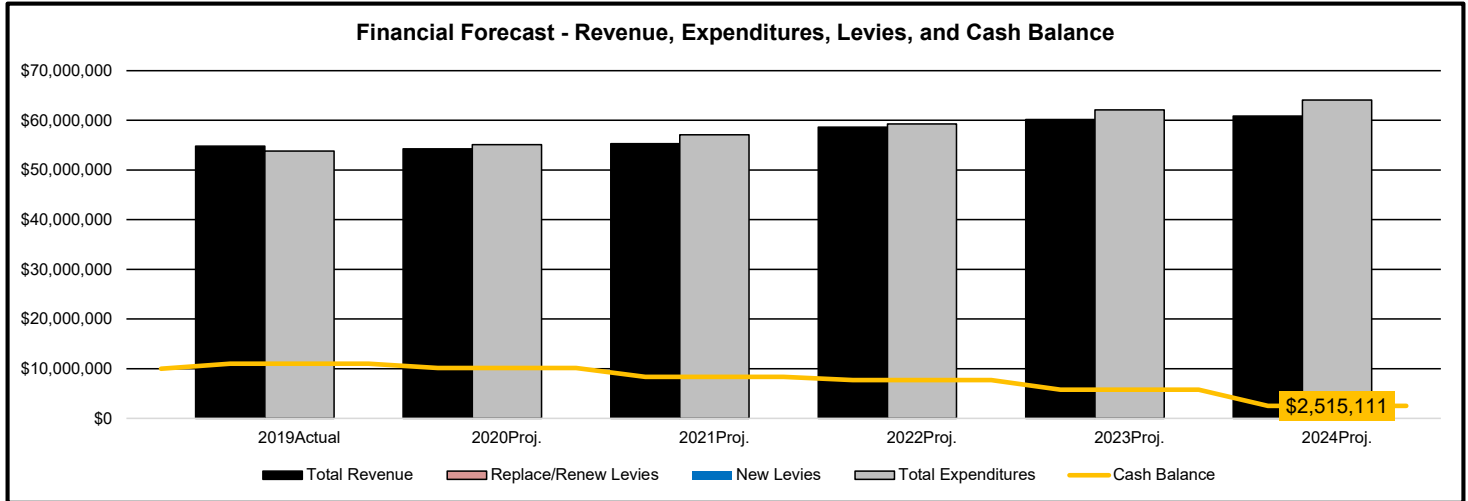
Forecast Purpose/Objectives

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



Springboro Community City Schools

Financial Forecast

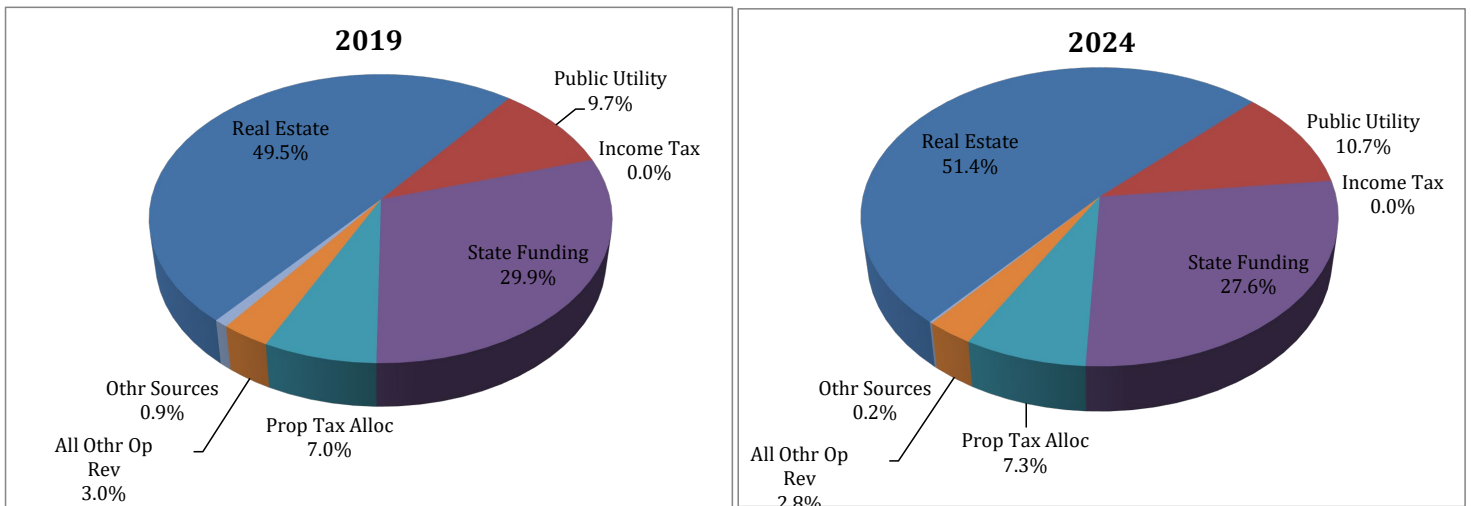
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880
+ Revenue	54,248,087	55,315,130	58,639,960	60,154,835	60,851,762
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(55,124,139)	(57,110,459)	(59,284,583)	(62,084,014)	(64,097,532)
= Revenue Surplus or Deficit	(876,052)	(1,795,329)	(644,623)	(1,929,179)	(3,245,770)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(876,052)	(1,795,329)	(644,623)	(1,929,179)	(3,245,770)
Ending Balance w/o Levies	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111

Cash Balance Reserve Policy - 10% of yearly expenditures. Even with phase 1 of cost containment plan implemented throughout forecast, we are still deficit spending annually. Uncertainties in state funding reductions and potential decreases in public utility values due to COVID-19, future negotiation costs are all things to consider when looking at our balances.

Revenue Sources and Forecast Year-Over-Year Projected Overview

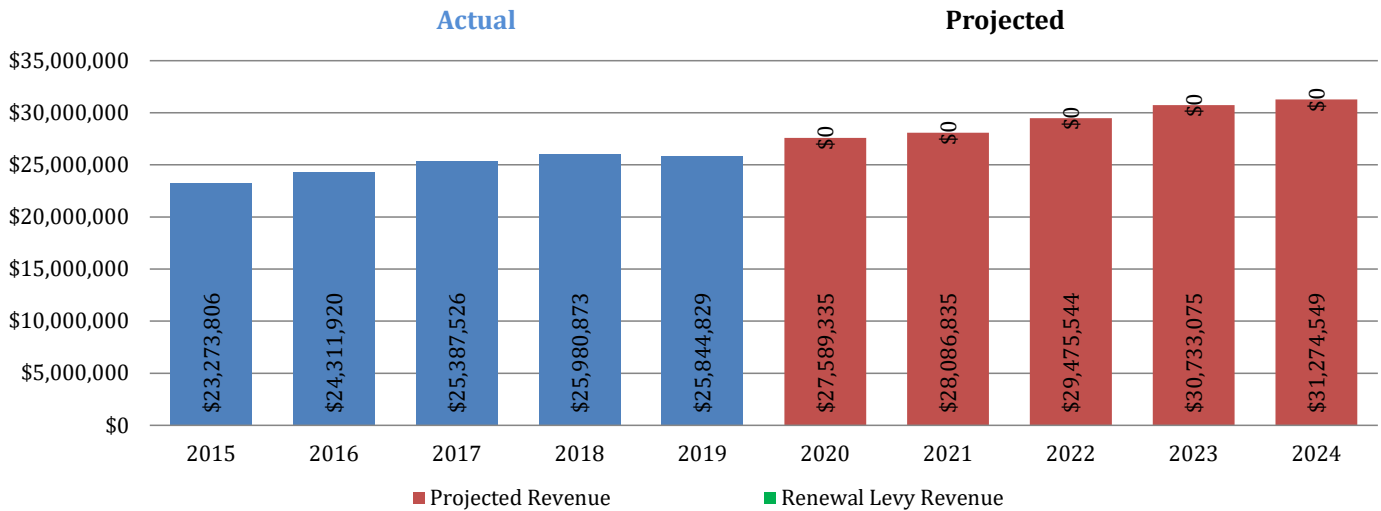


**Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	1.92%	6.75%	1.80%	4.94%	4.27%	1.76%	3.91%
1.020-Public Utility	10.92%	-14.37%	18.06%	-0.12%	0.80%	1.13%	1.10%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	7.14%	-7.43%	-2.68%	11.54%	0.01%	0.01%	0.29%
1.040-Restricted Aid	1575.79%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	1.63%	2.73%	2.26%	5.02%	4.68%	1.77%	3.29%
1.060-All Other Operating	18.02%	-6.56%	7.80%	0.53%	0.54%	0.16%	0.50%
1.070-Total Revenue	4.52%	-0.76%	2.36%	6.02%	2.59%	1.16%	2.27%
2.070-Total Other Sources	54.83%	-35.56%	-67.53%	0.00%	0.00%	0.00%	-20.62%
2.080-Total w/Other Srcs	4.36%	-1.07%	1.97%	6.01%	2.58%	1.16%	2.13%

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).



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	25,844,829	27,589,335	28,086,835	29,475,544	30,733,075	31,274,549
YOY \$ Change	(136,044)	1,744,506	497,500	1,388,709	1,257,531	541,474
YOY % Change	-0.5%	6.7%	1.8%	4.9%	4.3%	1.8%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	47.1%	50.9%	50.8%	50.3%	51.1%	51.4%

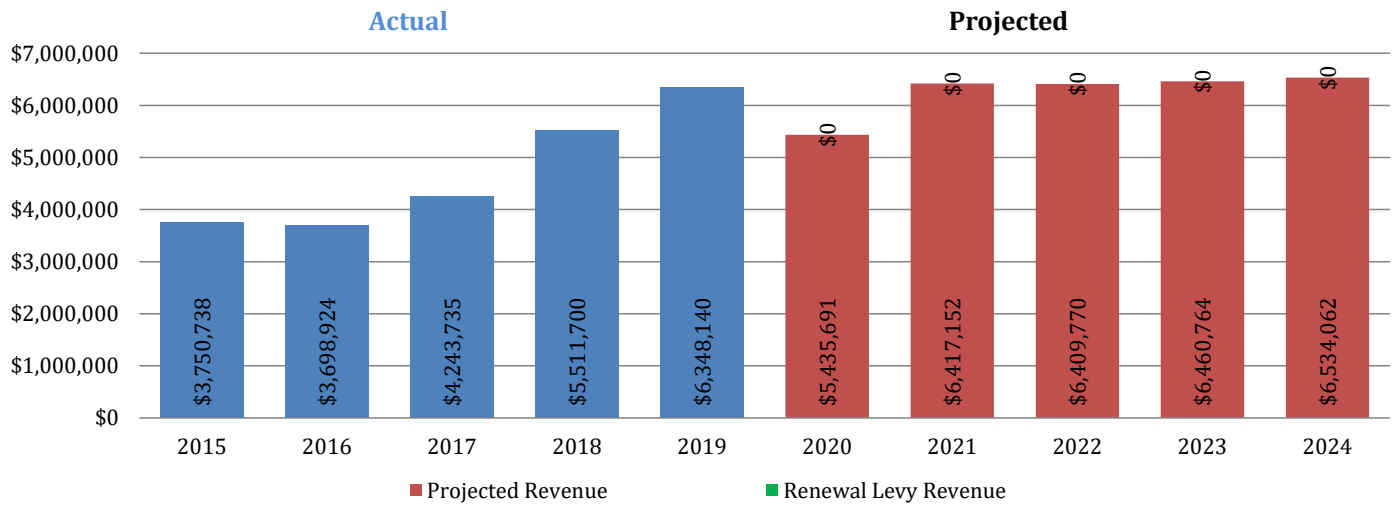
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	1,166,792,940	159,088,240	26.50	(2.38)	27.79	(0.82)	100.1%
2019	1,193,380,265	26,587,325	26.51	0.01	27.78	(0.01)	100.0%
2020	1,220,269,773	26,889,508	26.50	(0.00)	27.77	(0.01)	99.9%
2021	1,329,965,459	109,695,685	26.11	(0.40)	27.15	(0.63)	99.9%
2022	1,354,615,459	24,650,000	26.11	(0.00)	27.14	(0.01)	99.8%
2023	1,378,265,459	23,650,000	26.10	(0.00)	27.13	(0.01)	99.8%

Reappraisal update in tax year 2021

*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.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	6,348,140	5,435,691	6,417,152	6,409,770	6,460,764	6,534,062
YOY \$ Change	836,440	(912,449)	981,461	(7,382)	50,994	73,298
YOY % Change	15.2%	-14.4%	18.1%	-0.1%	0.8%	1.1%

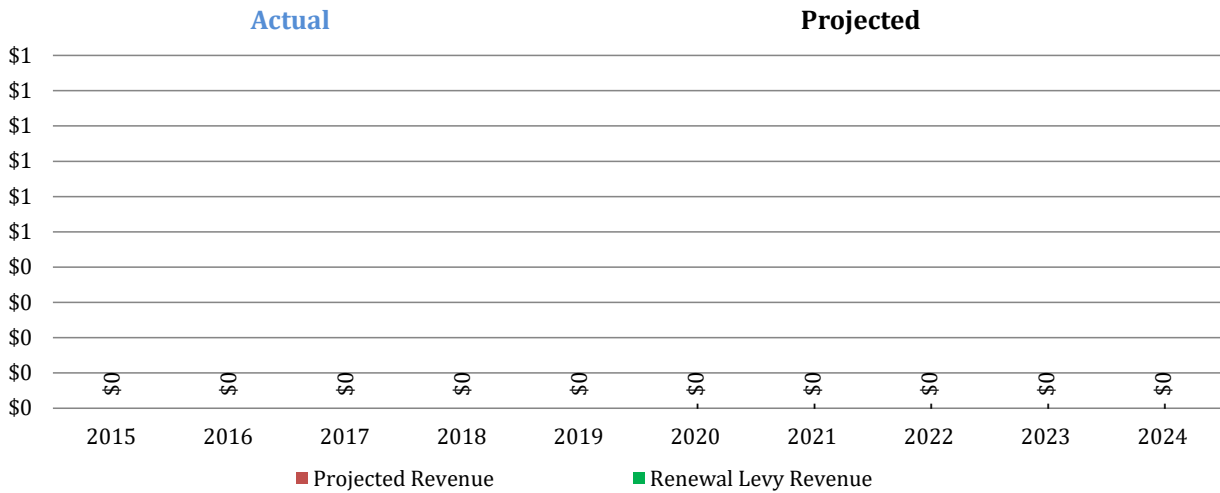
Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	11.6%	10.0%	11.6%	10.9%	10.7%	10.7%

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	122,994,060	13,987,220	49.71	(1.00)	100.0%
2019	127,172,550	4,178,490	49.70	(0.01)	100.0%
2020	128,704,832	1,532,282	49.69	(0.01)	100.0%
2021	130,260,098	1,555,266	49.32	(0.37)	100.0%
2022	131,760,098	1,500,000	49.31	(0.01)	100.0%
2023	133,260,098	1,500,000	49.31	(0.01)	100.0%

*Projected % trends include renewal levies

1.030 - Income Tax

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



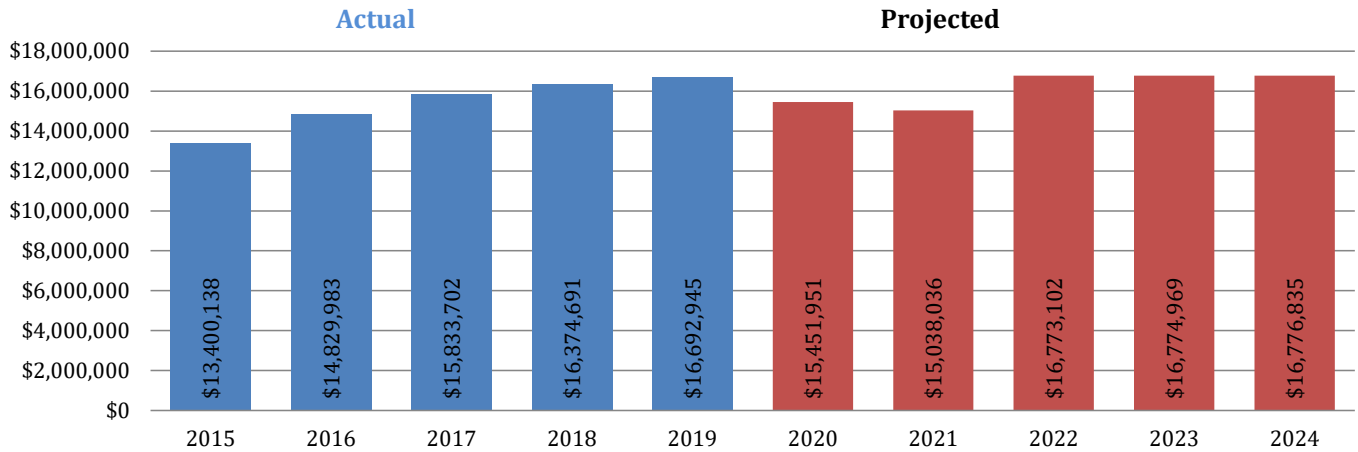
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%



**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

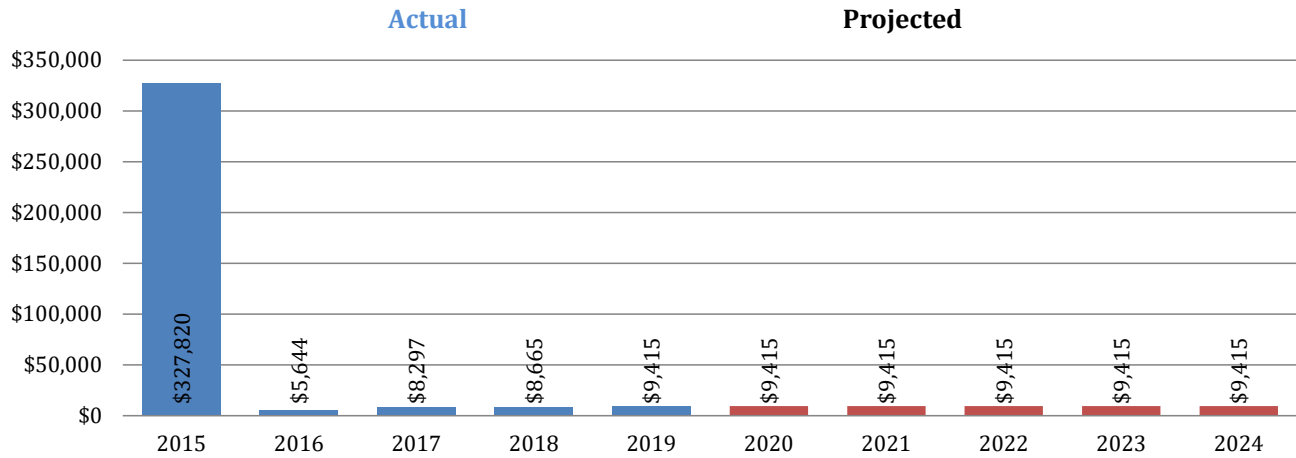


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	16,692,945	15,451,951	15,038,036	16,773,102	16,774,969	16,776,835
YOY \$ Change	318,254	(1,240,993)	(413,915)	1,735,066	1,867	1,867
YOY % Change	1.9%	-7.4%	-2.7%	11.5%	0.0%	0.0%
Percentage of Total Revenue	30.4%	28.5%	27.2%	28.6%	27.9%	27.6%
Base Aid	15,672,259	15,672,259	15,672,259	15,672,259	15,672,259	15,672,259
Student Wellness Aid		146,290	215,591	216,926	218,261	219,596
Supplemental Aid - Wellness & Growing		67,575	101,362	101,362	101,362	101,362
Enrollment	5,706	5,761	5,797	5,833	5,869	5,905



1.040 & 1.045 - Restricted Grants-in-Aid

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

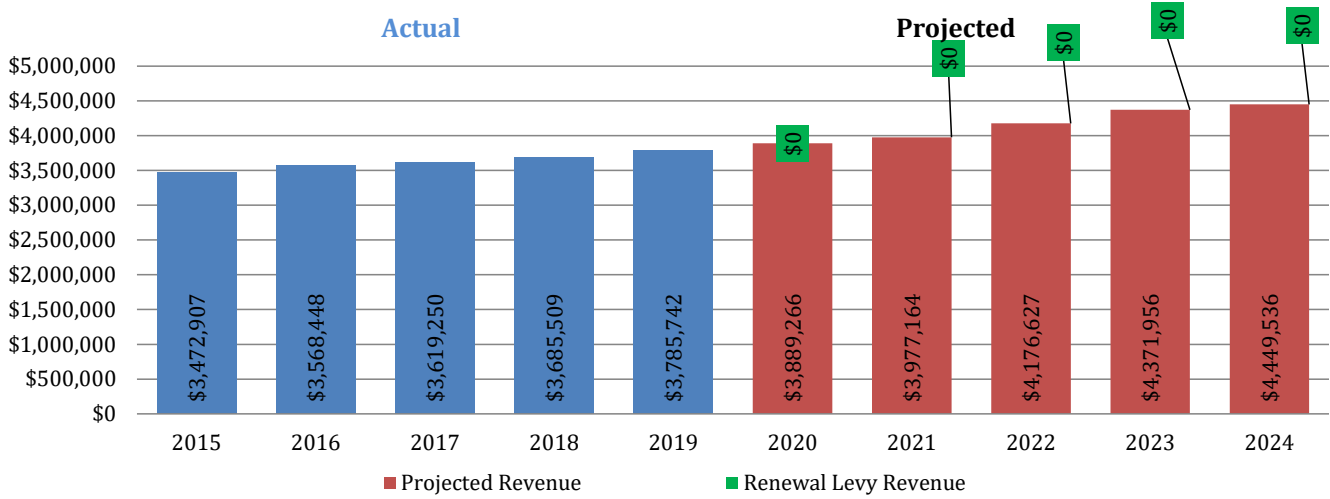


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	9,415	9,415	9,415	9,415	9,415	9,415
YOY \$ Change	750	(0)	-	-	-	-
YOY % Change	8.7%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%



1.050 - Property Tax Allocation

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



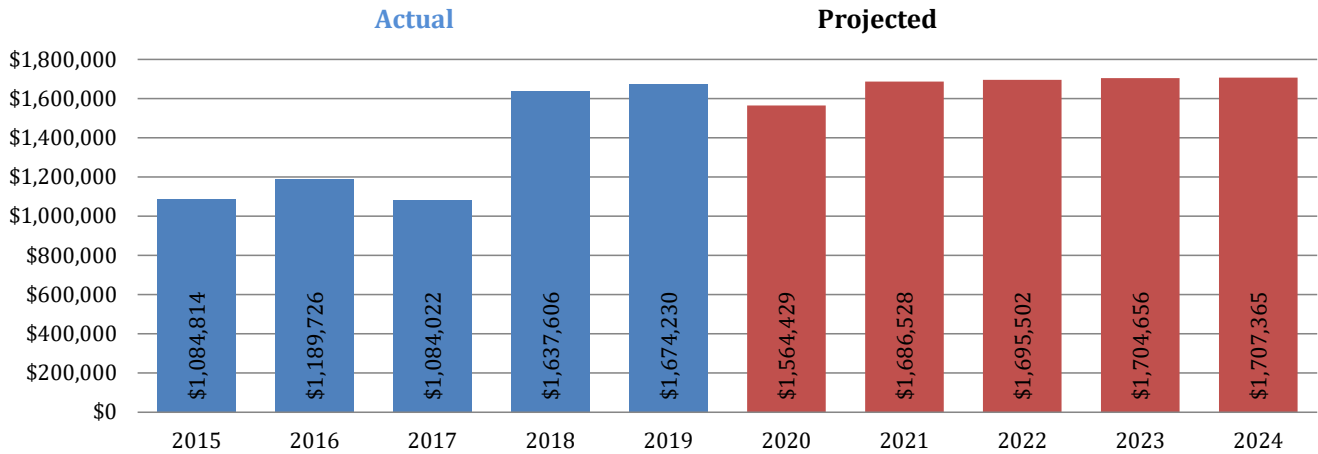
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	3,785,742	3,889,266	3,977,164	4,176,627	4,371,956	4,449,536
YOY \$ Change	100,233	103,524	87,898	199,463	195,329	77,580
YOY % Change	2.7%	2.7%	2.3%	5.0%	4.7%	1.8%
Percentage of Total Revenue	6.9%	7.2%	7.2%	7.1%	7.3%	7.3%
% of Residential Real Estate 10% Rollback	9.99%	9.99%	9.99%	9.99%	9.99%	9.99%
% of Residential Real Estate 2.5% Rollback	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%
% of Residential Real Estate Homestead	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%



*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.

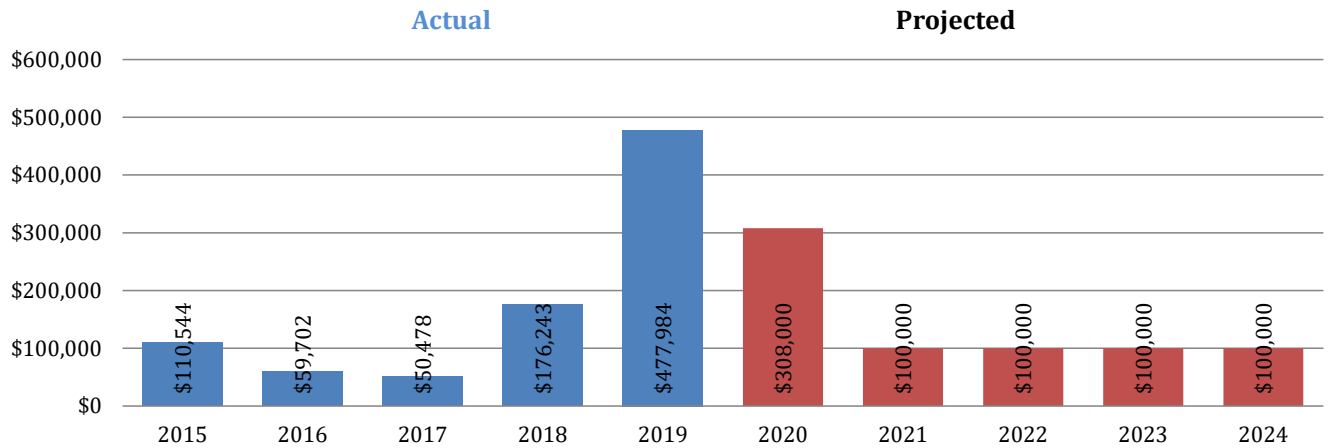


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,674,230	1,564,429	1,686,528	1,695,502	1,704,656	1,707,365
YOY \$ Change	36,624	(109,801)	122,099	8,974	9,154	2,709
YOY % Change	2.2%	-6.6%	7.8%	0.5%	0.5%	0.2%
Percentage of Total Revenue	3.1%	2.9%	3.0%	2.9%	2.8%	2.8%



2.070 - Total Other Financing Sources

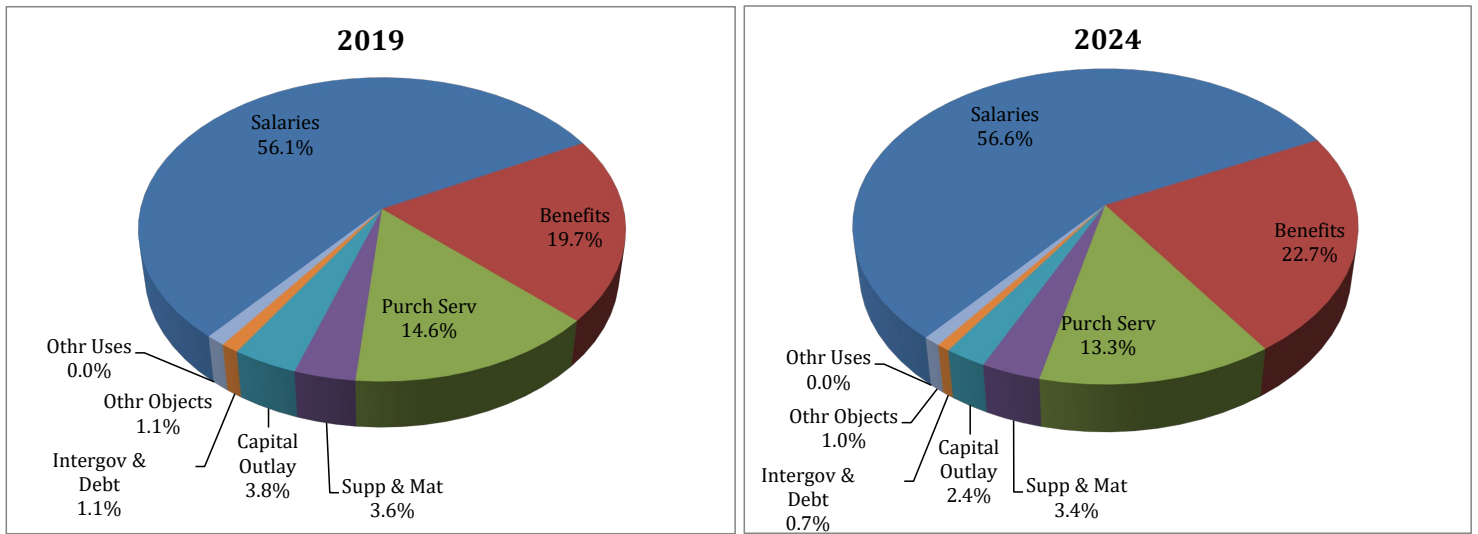
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	477,984	308,000	100,000	100,000	100,000	100,000
YOY \$ Change	301,741	(169,984)	(208,000)	-	-	-
YOY % Change	171.2%	-35.6%	-67.5%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.9%	0.6%	0.2%	0.2%	0.2%	0.2%
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-



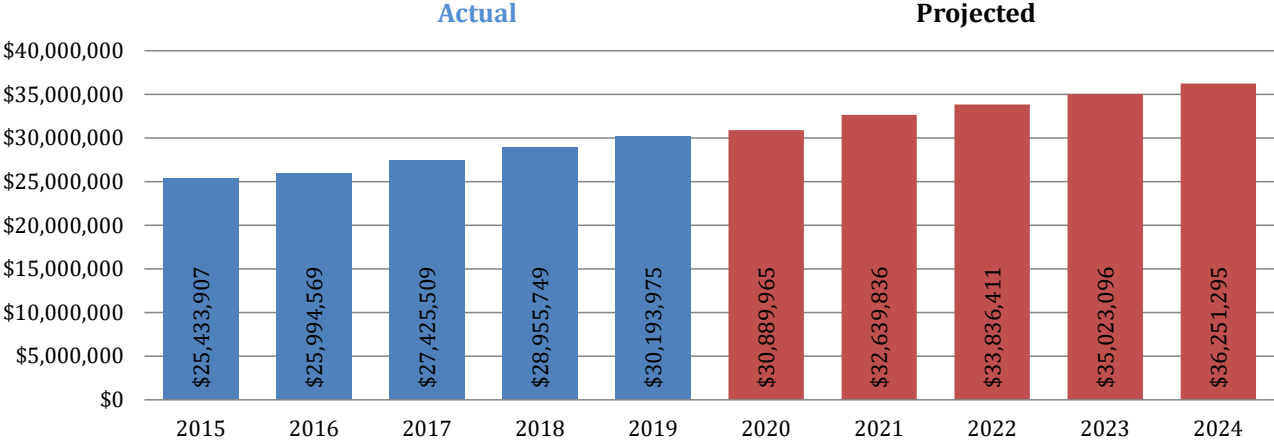
Expenditure Categories and Forecast Year-Over-Year Projected Overview



	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
		2020	2021	2022	2023	2024	
Expenditures:							
3.010-Salaries	4.52%	2.31%	5.66%	3.67%	3.51%	3.51%	3.73%
3.020-Benefits	2.91%	7.09%	7.03%	6.23%	6.25%	6.33%	6.59%
3.030-Purchased Services	5.12%	-2.94%	2.05%	4.05%	2.59%	2.42%	1.63%
3.040-Supplies & Materials	4.90%	31.01%	-18.03%	-0.31%	2.35%	1.90%	3.39%
3.050-Capital Outlay	15.29%	-29.03%	-9.96%	-2.29%	43.31%	-17.97%	-3.19%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	4.18%	-1.23%	-1.29%	-11.57%	-2.59%	0.00%	-3.34%
4.300-Other Objects	0.22%	17.81%	-15.06%	1.00%	1.00%	1.00%	1.15%
4.500-Total Expenditures	4.03%	2.45%	3.60%	3.81%	4.72%	3.24%	3.57%
5.040-Total Other Uses	-20.88%	n/a	n/a	n/a	n/a	n/a	n/a
5.050-Total w/Other Uses	3.84%	2.45%	3.60%	3.81%	4.72%	3.24%	3.57%

3.010 - Personnel Services

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

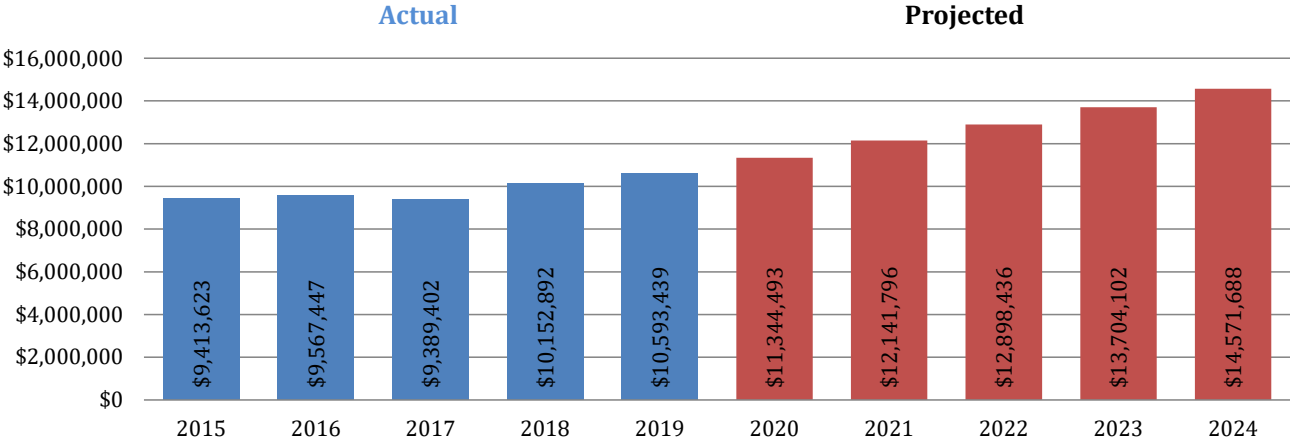


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	30,193,975	30,889,965	32,639,836	33,836,411	35,023,096	36,251,295
YOY \$ Change	1,238,226	695,990	1,749,871	1,196,575	1,186,685	1,228,199
YOY % Change	4.3%	2.3%	5.7%	3.7%	3.5%	3.5%
Percentage of Total Budget	56.1%	56.0%	57.2%	57.1%	56.4%	56.6%



3.020 - Employees' Benefits

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

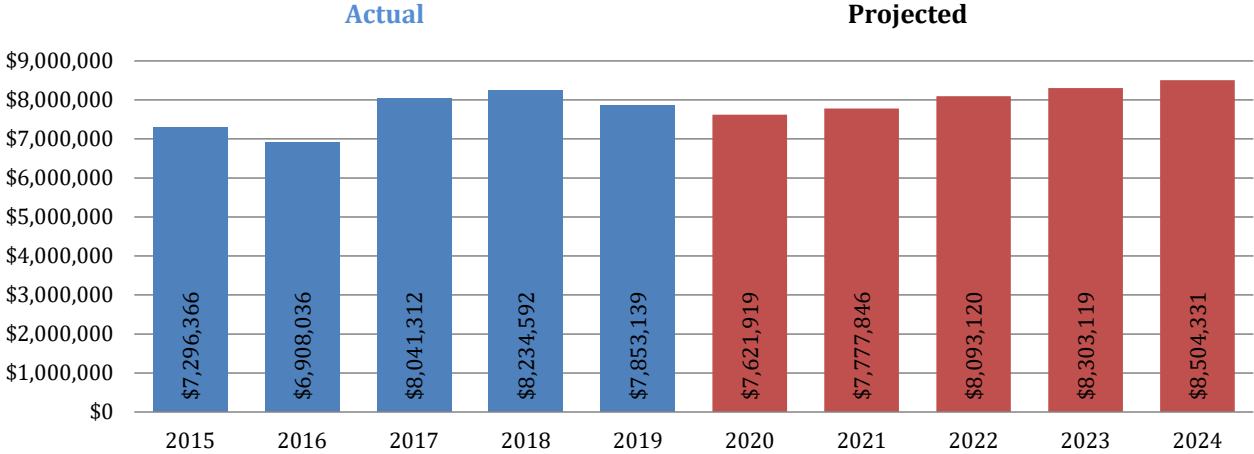


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	10,593,439	11,344,493	12,141,796	12,898,436	13,704,102	14,571,688
YOY \$ Change	440,547	751,054	797,303	756,640	805,666	867,586
YOY % Change	4.3%	7.1%	7.0%	6.2%	6.2%	6.3%
Percentage of Total Budget	19.7%	20.6%	21.3%	21.8%	22.1%	22.7%



3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, and other services which the school district may purchase.

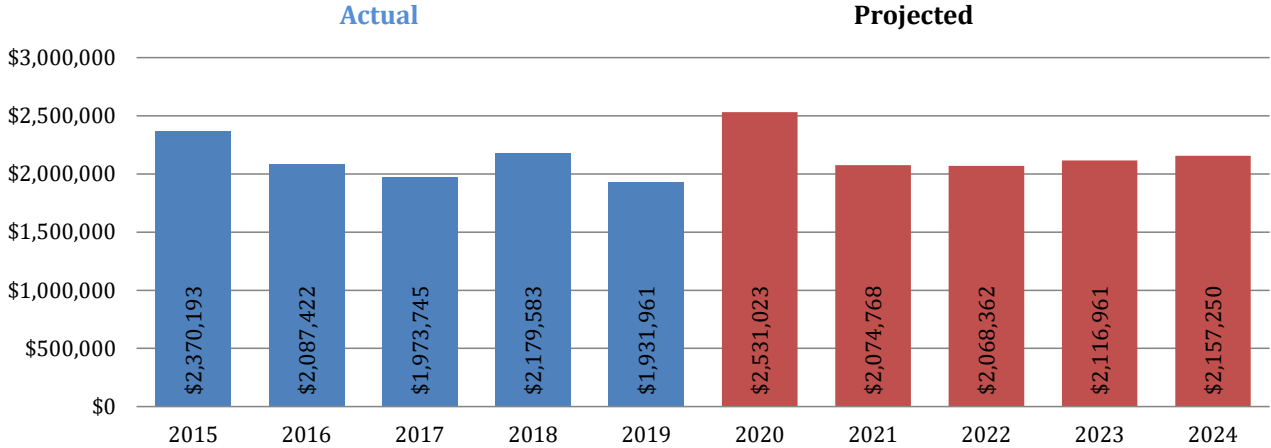


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	7,853,139	7,621,919	7,777,846	8,093,120	8,303,119	8,504,331
YOY \$ Change	(381,453)	(231,220)	155,927	315,274	209,999	201,212
YOY % Change	-4.6%	-2.9%	2.0%	4.1%	2.6%	2.4%
Percentage of Total Budget	14.6%	13.8%	13.6%	13.7%	13.4%	13.3%

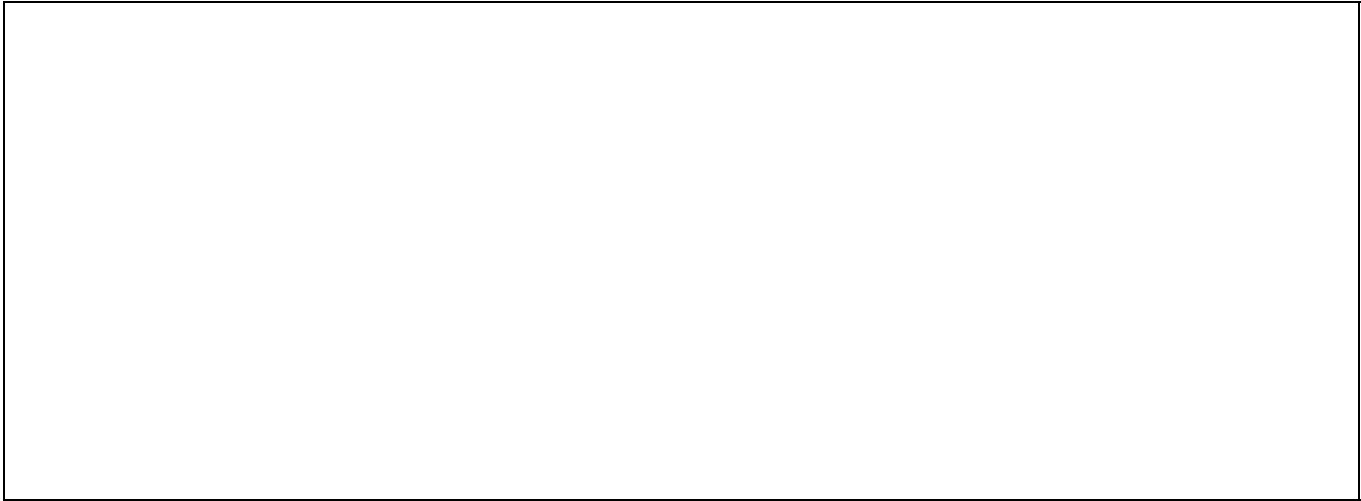


3.040 - Supplies & Materials

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

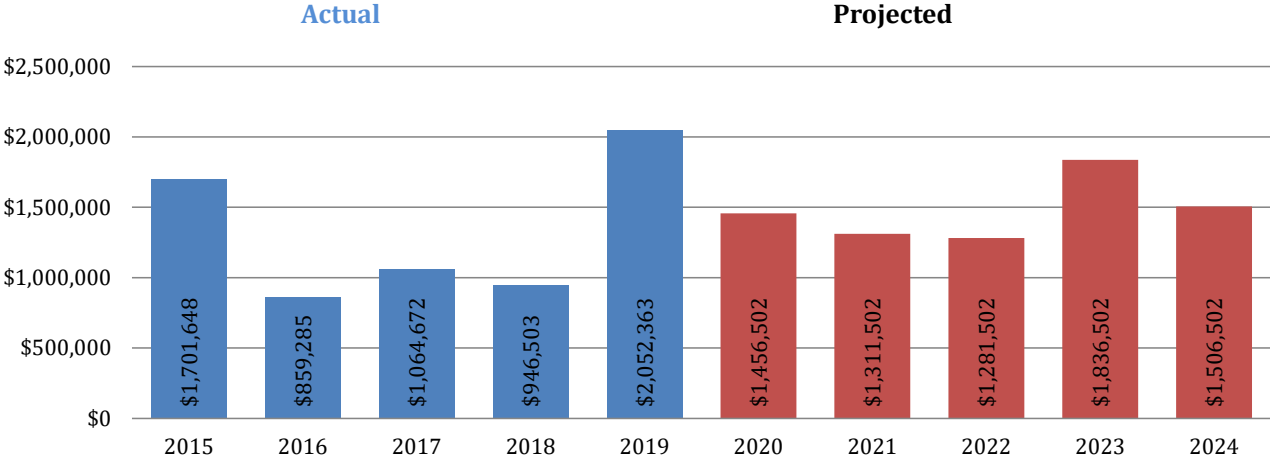


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,931,961	2,531,023	2,074,768	2,068,362	2,116,961	2,157,250
YOY \$ Change	(247,622)	599,062	(456,255)	(6,406)	48,599	40,289
YOY % Change	-11.4%	31.0%	-18.0%	-0.3%	2.3%	1.9%
Percentage of Total Budget	3.6%	4.6%	3.6%	3.5%	3.4%	3.4%

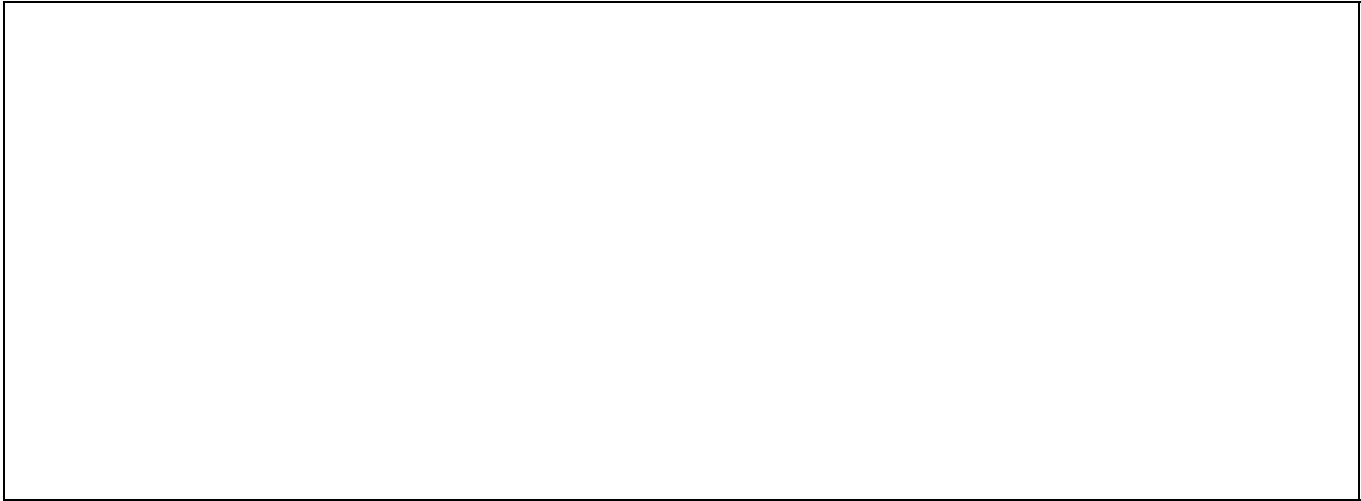


3.050 - Capital Outlay

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

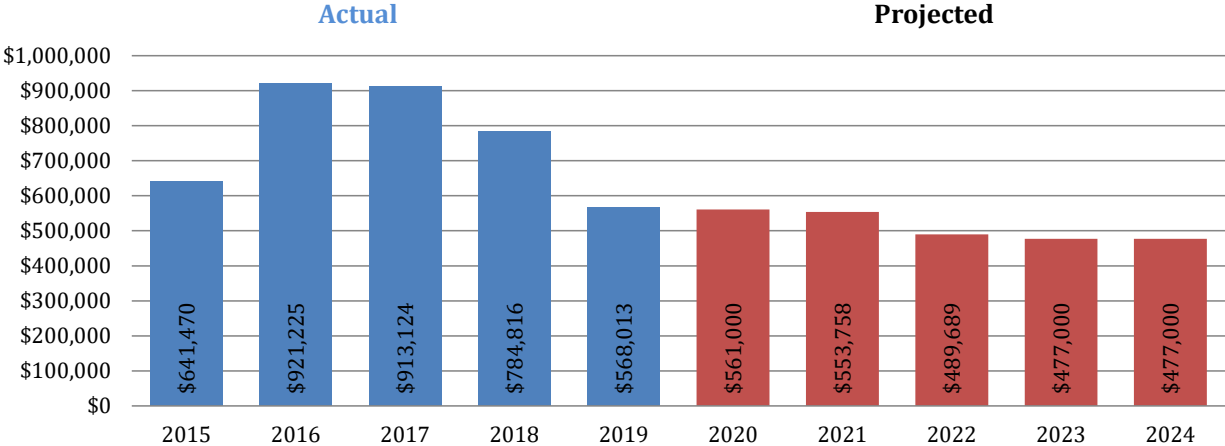


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	2,052,363	1,456,502	1,311,502	1,281,502	1,836,502	1,506,502
YOY \$ Change	1,105,860	(595,861)	(145,000)	(30,000)	555,000	(330,000)
YOY % Change	116.8%	-29.0%	-10.0%	-2.3%	43.3%	-18.0%
Percentage of Total Budget	3.8%	2.6%	2.3%	2.2%	3.0%	2.4%

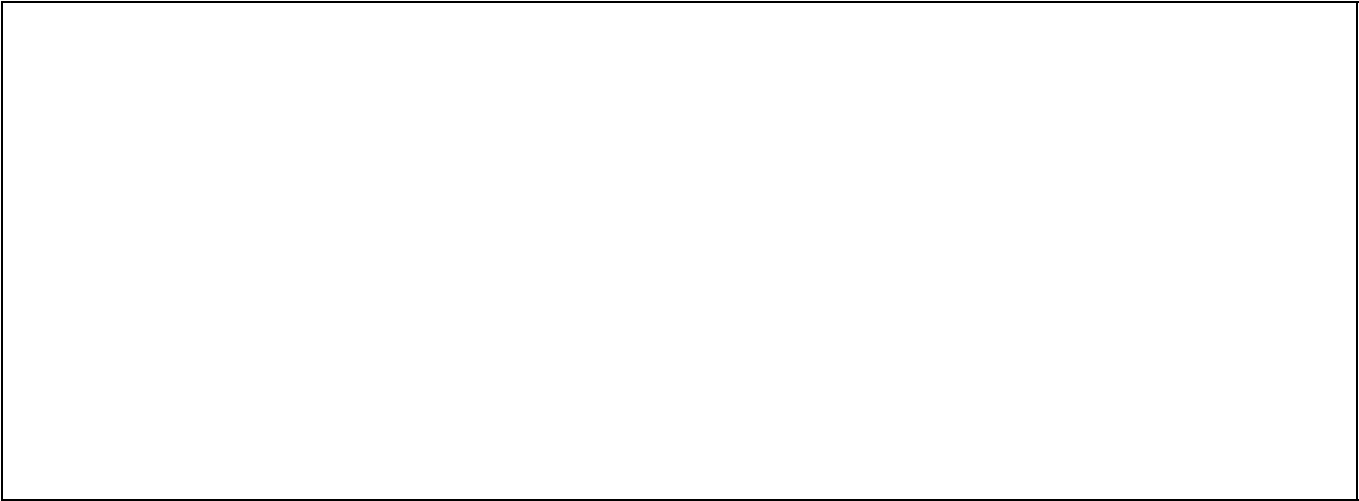


3.060-4.060 - Intergovernmental & Debt

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

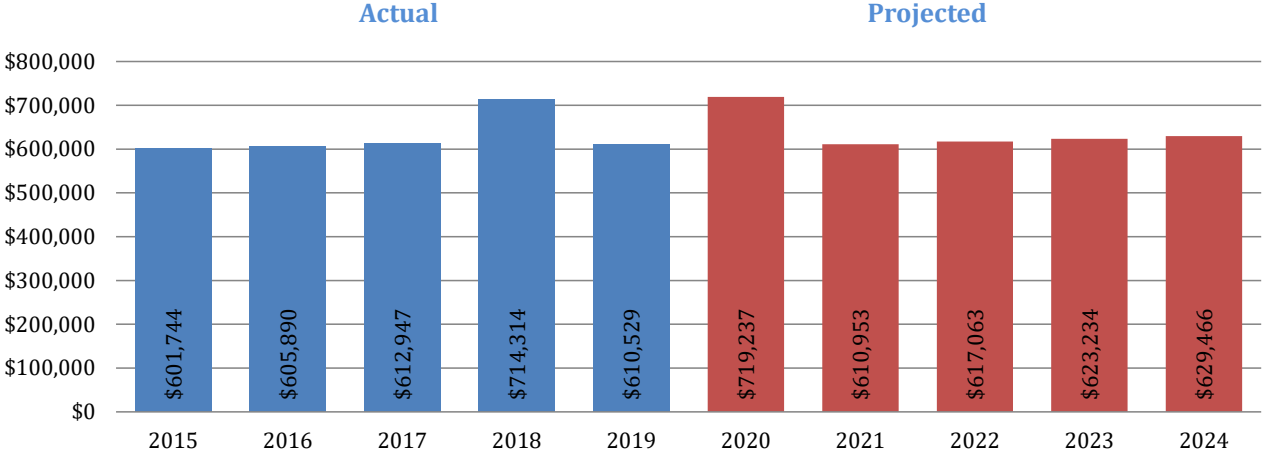


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	568,013	561,000	553,758	489,689	477,000	477,000
YOY \$ Change	(216,803)	(7,013)	(7,242)	(64,069)	(12,689)	-
YOY % Change	-27.6%	-1.2%	-1.3%	-11.6%	-2.6%	0.0%
Percentage of Total Budget	1.1%	1.0%	1.0%	0.8%	0.8%	0.7%



4.300 - Other Objects

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

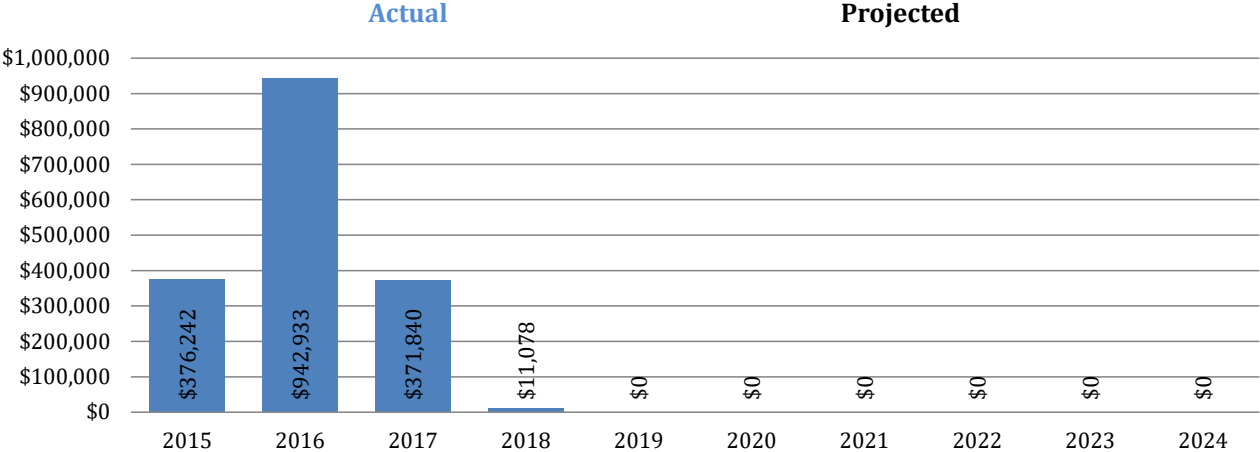


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	610,529	719,237	610,953	617,063	623,234	629,466
YOY \$ Change	(103,785)	108,708	(108,284)	6,110	6,171	6,232
YOY % Change	-14.5%	17.8%	-15.1%	1.0%	1.0%	1.0%
Percentage of Total Budget	1.1%	1.3%	1.1%	1.0%	1.0%	1.0%



5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	(11,078)	-	-	-	-	-
YOY % Change	-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfers Out	-	-	-	-	-	-
Advances Out	-	-	-	-	-	-



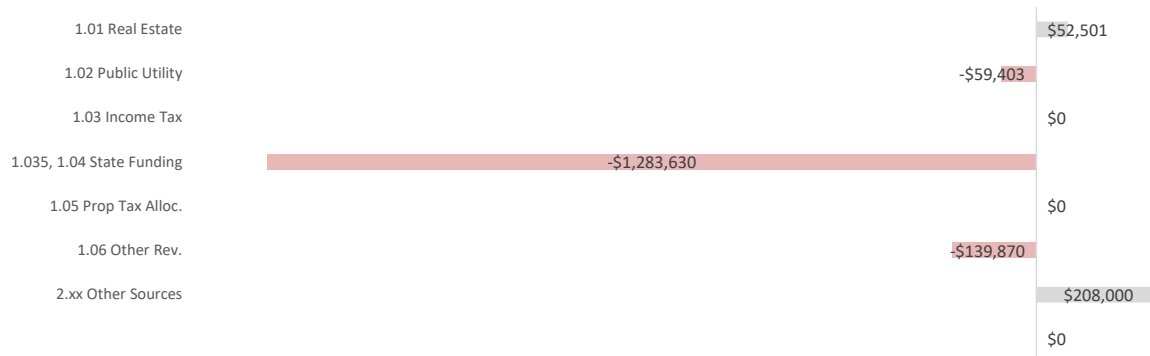
Springboro Community City Schools

Five Year Forecast

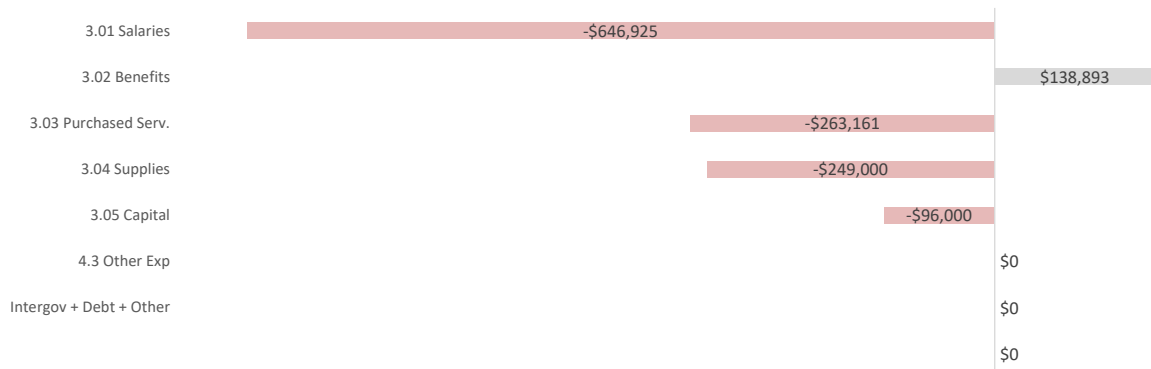
Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	25,844,829	27,589,335	28,086,835	29,475,544	30,733,075	31,274,549
1.020 - Public Utility Personal Property	6,348,140	5,435,691	6,417,152	6,409,770	6,460,764	6,534,062
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	16,692,945	15,451,951	15,038,036	16,773,102	16,774,969	16,776,835
1.040 - Restricted Grants-in-Aid	9,415	9,415	9,415	9,415	9,415	9,415
1.050 - Property Tax Allocation	3,785,742	3,889,266	3,977,164	4,176,627	4,371,956	4,449,536
1.060 - All Other Operating Revenues	1,674,230	1,564,429	1,686,528	1,695,502	1,704,656	1,707,365
1.070 - Total Revenue	54,355,301	53,940,087	55,215,130	58,539,960	60,054,835	60,751,762
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	-	-	-	-	-	-
2.060 - All Other Financing Sources	477,984	308,000	100,000	100,000	100,000	100,000
2.070 - Total Other Financing Sources	477,984	308,000	100,000	100,000	100,000	100,000
2.080 - Total Rev & Other Sources	54,833,285	54,248,087	55,315,130	58,639,960	60,154,835	60,851,762
Expenditures:						
3.010 - Personnel Services	30,193,975	30,889,965	32,639,836	33,836,411	35,023,096	36,251,295
3.020 - Employee Benefits	10,593,439	11,344,493	12,141,796	12,898,436	13,704,102	14,571,688
3.030 - Purchased Services	7,853,139	7,621,919	7,777,846	8,093,120	8,303,119	8,504,331
3.040 - Supplies and Materials	1,931,961	2,531,023	2,074,768	2,068,362	2,116,961	2,157,250
3.050 - Capital Outlay	2,052,363	1,456,502	1,311,502	1,281,502	1,836,502	1,506,502
Intergovernmental & Debt Service	568,013	561,000	553,758	489,689	477,000	477,000
4.300 - Other Objects	610,529	719,237	610,953	617,063	623,234	629,466
4.500 - Total Expenditures	53,803,419	55,124,139	57,110,459	59,284,583	62,084,014	64,097,532
Other Financing Uses						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	-	-	-	-	-
5.050 - Total Exp and Other Financing Uses	53,803,419	55,124,139	57,110,459	59,284,583	62,084,014	64,097,532
6.010 - Excess of Rev Over/(Under) Exp	1,029,866	(876,052)	(1,795,329)	(644,623)	(1,929,179)	(3,245,770)
7.010 - Cash Balance July 1 (No Levies)	9,976,197	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880
7.020 - Cash Balance June 30 (No Levies)	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111
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	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111

FY 2020 Current Forecast Compared to Previous Filed Forecast (11/23/2019)

FY 2020 Current Revenue Forecast Compared to Prior



FY 2020 Current Expenditure Forecast Compared to Prior



Note: Individual category variances between -\$100 and +\$100 are not reflected.

Summary Analysis of Current Compared to Last Filed Forecast			
Previous Filed Forecast: 11/23/2019		FY 2020 Impact	
	Net FY 2020 Revenue Variance	-\$1,222,402	
	Net FY 2020 Expenditure Variance	-\$1,116,193	
	Net FY 2020 Impact on Ending Cash Balance	-\$106,209	Unfavorable
	Percentage of Budget	-0.19%	

Salaries, In FY 2020, COVID-19 Savings - Summer Help -\$132,000, Cost Containment Plan -\$100,000 reduction in OT, remove \$50k FTE (new facilities person), Step cost is down \$95,000, staff is maturing. Degree changes were \$23,000 less based on actual number of people submitting degree change. VIB grant absorbed \$165,000 in additional 001 salaries (MOE ok). More employees on FMLA saved an additional \$95,000. Added retirement savings for FY21-FY24 80k per year for maturing staff, removed 2 fte's 1 JH Science, 1 JH SS for FY21-FY24 (will use FY20 attrition from 3 retirements to hire. Reduction in Ext Days -32k Benefits still absorbing grant fund benefits. Severance costs up 75 over last year.

Purchased Services, College Credit Program growth is not as much as expected, costs for FY21 were 127k lower than anticipated. Future assumptions have been reduced, this will be monitored yearly. Costs for scholarships are up +188,000, Cost Containment Plan Savings - \$51,000, COVID-19 -\$100,000 (subs), -\$98,000 Utilities (including energy project savings), 68k in savings for contracted services.

Supplies COVID-19 fuel -\$72,000, Cost Containmentment Transp/Custodial -\$167,000.

Capital, cost containment plan reduced tech plan -\$70,000 in FY20, and an additional 50k in FY21

Current Five Year Forecast Change to Net Operating Revenue (Line 6.01) Compared to Last Filed Forecast

Last Filed Forecast Date: 11/23/2019

Current Net Annual Revenue & Expenditure Changes Compared to Last Filed Forecast

	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue	(1,222,402)	(1,700,498)	(3,484)	(4,469)	(5,474)
Expenditures	(1,116,193)	(1,696,625)	(1,732,967)	(1,822,582)	(1,910,259)
Net Annual Change	(106,209)	(3,873)	1,729,483	1,818,113	1,904,785
As % of Budget	-0.2%	0.0%	2.9%	2.9%	3.0%

5-Year Cumulative Change FY 2020 - 2024			
5 Yr Cumulative Revenue Change		5 Yr Cumulative Expenditure Change	
1.01 Real Estate	28,316	3.01 Salaries	(4,791,007)
1.02 Pub Utility	-	3.02 Benefits	140,610
1.03 Income Tax	-	3.03 Purchased Serv.	(1,146,861)
1.035,1.040 State	(3,016,828)	3.04 Supplies	(1,781,368)
1.05 Prop Tax Alloc.	-	3.05 Capital	(700,000)
1.060 All Other	(155,814)	4.3 Other Exp	-
2.xx Other Sources	208,000	Intergov + Debt + Other	-
Cumulative Revenue Change	(2,936,326)	Cumulative Expenditure Change	(8,278,626)

Net Cumulative Five-Year Change **\$5,342,300 Favorable**
Net Cumulative Cash Change as % of Budget **1.79%**
 Net Cumulative Change in Levy Reservation \$0

Note: Net Cumulative Five-Year Change W/Renewal Levy Reservation Variance \$5,342,300

Forecast Compare \$\$ Variance

0

		Actual	FORECASTED				
		2019	2020	2021	2022	2023	2024
Revenue:	1.01 Real Estate	-	52,501	(24,185)	-	-	-
	1.02 Pub Utility	-	(59,403)	59,403	-	-	-
	1.03 Income Tax	-	-	-	-	-	-
	1.035,1.040 State	-	(1,283,630)	(1,733,199)	-	-	-
	1.05 Prop Tax Alloc.	-	-	-	-	-	-
	1.060 All Other	-	(139,870)	(2,517)	(3,484)	(4,469)	(5,474)
1.070 - Total Revenue		-	(1,430,402)	(1,700,498)	(3,484)	(4,469)	(5,474)
2.xx Other Sources		-	208,000	-	-	-	-
2.080 - Total Rev & Other Sources		-	(1,222,402)	(1,700,498)	(3,484)	(4,469)	(5,474)

		Actual	FORECASTED				
		2019	2020	2021	2022	2023	2024
Expenditures:	3.01 Salaries	-	(646,925)	(846,063)	(952,439)	(1,096,254)	(1,249,326)
	3.02 Benefits	-	138,893	(68,488)	(26,395)	19,999	76,601
	3.03 Purchased Serv.	-	(263,161)	(232,982)	(225,041)	(217,235)	(208,442)
	3.04 Supplies	-	(249,000)	(383,092)	(383,092)	(383,092)	(383,092)
	3.05 Capital	-	(96,000)	(166,000)	(146,000)	(146,000)	(146,000)
	4.3 Other Exp	-	-	-	-	-	-
4.5 Total Expenditures		-	(1,116,193)	(1,696,625)	(1,732,967)	(1,822,582)	(1,910,259)
Intergov + Debt + Other		-	-	-	-	-	-
5.05 Total Exp and Uses		-	(1,116,193)	(1,696,625)	(1,732,967)	(1,822,582)	(1,910,259)

6.01 Surplus/(Shortfall)	-	(106,209)	(3,873)	1,729,483	1,818,113	1,904,785
7.01 July 1 Cash Bal.	-	-	(106,209)	(110,082)	1,619,401	3,437,514
7.02 June 30 Cash Bal	-	(106,209)	(110,082)	1,619,401	3,437,514	5,342,299

Current Trend Forecast Cash Balance Compared to 11/23/2019 Forecast

	2020	2021	2022	2023	
Ending Cash Balance at:					
Previous Forecast	10,236,221	8,444,765	6,070,659	2,323,366	(2,827,188)
Updated Forecast as of April	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111
Change - Favorable/(Unfavorable)	(106,209)	(110,082)	1,619,401	3,437,514	5,342,299
% of Cumulative Annual Budget	-0.2%	-0.1%	0.9%	1.5%	1.8%

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Fiscal Year:	Actual / Est	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	-	52,501	(24,185)	-	-	-
1.020 - Public Utility Personal Property	-	(59,403)	59,403	-	-	-
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	-	(1,283,630)	(1,733,199)	-	-	-
1.040 - Restricted Grants-in-Aid	-	-	-	-	-	-
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	-	-	-	-	-	-
1.060 - All Other Operating Revenues	-	(139,870)	(2,517)	(3,484)	(4,469)	(5,474)
1.070 - Total Revenue	-	(1,430,402)	(1,700,498)	(3,484)	(4,469)	(5,474)
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	-	-	-	-	-	-
2.060 - All Other Financing Sources	-	208,000	-	-	-	-
2.070 - Total Other Financing Sources	-	208,000	-	-	-	-
2.080 - Total Rev & Other Sources	-	(1,222,402)	(1,700,498)	(3,484)	(4,469)	(5,474)
Expenditures:						
3.010 - Personnel Services	-	(646,925)	(846,063)	(952,439)	(1,096,254)	(1,249,326)
3.020 - Employee Benefits	-	138,893	(68,488)	(26,395)	19,999	76,601
3.030 - Purchased Services	-	(263,161)	(232,982)	(225,041)	(217,235)	(208,442)
3.040 - Supplies and Materials	-	(249,000)	(383,092)	(383,092)	(383,092)	(383,092)
3.050 - Capital Outlay	-	(96,000)	(166,000)	(146,000)	(146,000)	(146,000)
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-
4.300 - Other Objects	-	-	-	-	-	-
4.500 - Total Expenditures	-	(1,116,193)	(1,696,625)	(1,732,967)	(1,822,582)	(1,910,259)
Other Financing Uses						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	-	-	-	-	-
5.050 - Total Exp and Other Financing Uses	-	(1,116,193)	(1,696,625)	(1,732,967)	(1,822,582)	(1,910,259)
6.010 - Excess of Rev Over/(Under) Exp	-	(106,209)	(3,873)	1,729,483	1,818,113	1,904,785
7.010 - Cash Balance July 1 (No Levies)	-	-	(106,209)	(110,082)	1,619,401	3,437,514
7.020 - Cash Balance June 30 (No Levies)	-	(106,209)	(110,082)	1,619,401	3,437,514	5,342,299
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	-	(106,209)	(110,082)	1,619,401	3,437,514	5,342,299
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Ren	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	-	(106,209)	(110,082)	1,619,401	3,437,514	5,342,299
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	-	(106,209)	(110,082)	1,619,401	3,437,514	5,342,299

Use Renewals?

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real	25,844,829	27,589,335	28,086,835	29,475,544	30,733,075	31,274,549
1.020 - Public Utility Personal Prop	6,348,140	5,435,691	6,417,152	6,409,770	6,460,764	6,534,062
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	16,692,945	15,451,951	15,038,036	16,773,102	16,774,969	16,776,835
1.040 - Restricted Grants-in-Aid	9,415	9,415	9,415	9,415	9,415	9,415
1.045 - Restricted Federal Grants -	-	-	-	-	-	-
1.050 - Property Tax Allocation	3,785,742	3,889,266	3,977,164	4,176,627	4,371,956	4,449,536
1.060 - All Other Operating Revenue	1,674,230	1,564,429	1,686,528	1,695,502	1,704,656	1,707,365
1.070 - Total Revenue	54,355,301	53,940,087	55,215,130	58,539,960	60,054,835	60,751,762
Other Financing Sources:						
2.010 - Proceeds from Sale of Note	-	-	-	-	-	-
2.020 - State Emergency Loans and	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	477,984	308,000	100,000	100,000	100,000	100,000
2.070 - Total Other Financing Sourc	477,984	308,000	100,000	100,000	100,000	100,000
2.080 - Total Rev & Other Sources	54,833,285	54,248,087	55,315,130	58,639,960	60,154,835	60,851,762
Expenditures:						
3.010 - Personnel Services	30,193,975	30,889,965	32,639,836	33,836,411	35,023,096	36,251,295
3.020 - Employee Benefits	10,593,439	11,344,493	12,141,796	12,898,436	13,704,102	14,571,688
3.030 - Purchased Services	7,853,139	7,621,919	7,777,846	8,093,120	8,303,119	8,504,331
3.040 - Supplies and Materials	1,931,961	2,531,023	2,074,768	2,068,362	2,116,961	2,157,250
3.050 - Capital Outlay	2,052,363	1,456,502	1,311,502	1,281,502	1,836,502	1,506,502
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	326,000	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	337,000	342,000	291,000	291,000	291,000
4.060 - Interest and Fiscal Charges	242,013	224,000	211,758	198,689	186,000	186,000
4.300 - Other Objects	610,529	719,237	610,953	617,063	623,234	629,466
4.500 - Total Expenditures	53,803,419	55,124,139	57,110,459	59,284,583	62,084,014	64,097,532
Other Financing Uses						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	-	-	-	-	-
5.050 - Total Exp and Other Financing	53,803,419	55,124,139	57,110,459	59,284,583	62,084,014	64,097,532
6.010 - Excess of Rev Over/(Under) Ex	1,029,866	(876,052)	(1,795,329)	(644,623)	(1,929,179)	(3,245,770)
7.010 - Cash Balance July 1 (No Levies	9,976,197	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880
7.020 - Cash Balance June 30 (No Levies	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111
8.010 - Estimated Encumbrances Ju	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of A	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111
Rev from Replacement/Renewal Levies						
11.010, .020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Levy Bal.	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of C	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New	-	-	-	-	-	-
15.010 - Unreserved Fund Balance Jun	11,006,063	10,130,012	8,334,683	7,690,060	5,760,880	2,515,111

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real	25,844,829	27,536,834	28,111,020	29,475,544	30,733,075	31,274,549
1.020 - Public Utility Personal Prop	6,348,140	5,495,094	6,357,749	6,409,770	6,460,764	6,534,062
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	16,692,945	16,735,581	16,771,235	16,773,102	16,774,969	16,776,835
1.040 - Restricted Grants-in-Aid	9,415	9,415	9,415	9,415	9,415	9,415
1.045 - Restricted Federal Grants -	-	-	-	-	-	-
1.050 - Property Tax Allocation	3,785,742	3,889,266	3,977,164	4,176,627	4,371,956	4,449,536
1.060 - All Other Operating Revenue	1,674,230	1,704,299	1,689,045	1,698,986	1,709,125	1,712,839
1.070 - Total Revenue	54,355,301	55,370,489	56,915,628	58,543,444	60,059,304	60,757,236
Other Financing Sources:						
2.010 - Proceeds from Sale of Note	-	-	-	-	-	-
2.020 - State Emergency Loans and	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	477,984	100,000	100,000	100,000	100,000	100,000
2.070 - Total Other Financing Sourc	477,984	100,000	100,000	100,000	100,000	100,000
2.080 - Total Rev & Other Sources	54,833,285	55,470,489	57,015,628	58,643,444	60,159,304	60,857,236
Expenditures:						
3.010 - Personnel Services	30,193,975	31,536,890	33,485,899	34,788,850	36,119,350	37,500,621
3.020 - Employee Benefits	10,593,439	11,205,600	12,210,284	12,924,831	13,684,103	14,495,087
3.030 - Purchased Services	7,853,139	7,885,080	8,010,828	8,318,161	8,520,354	8,712,773
3.040 - Supplies and Materials	1,931,961	2,780,023	2,457,860	2,451,454	2,500,053	2,540,342
3.050 - Capital Outlay	2,052,363	1,552,502	1,477,502	1,427,502	1,982,502	1,652,502
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	326,000	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	337,000	342,000	291,000	291,000	291,000
4.060 - Interest and Fiscal Charges	242,013	224,000	211,758	198,689	186,000	186,000
4.300 - Other Objects	610,529	719,237	610,953	617,063	623,234	629,466
4.500 - Total Expenditures	53,803,419	56,240,332	58,807,084	61,017,550	63,906,596	66,007,791
Other Financing Uses						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	-	-	-	-	-
5.050 - Total Exp and Other Financing	53,803,419	56,240,332	58,807,084	61,017,550	63,906,596	66,007,791
6.010 - Excess of Rev Over/(Under) Ex	1,029,866	(769,843)	(1,791,456)	(2,374,106)	(3,747,292)	(5,150,555)
7.010 - Cash Balance July 1 (No Levies)	9,976,197	11,006,063	10,236,221	8,444,765	6,070,659	2,323,366
7.020 - Cash Balance June 30 (No Levies)	11,006,063	10,236,221	8,444,765	6,070,659	2,323,366	(2,827,188)
8.010 - Estimated Encumbrances Ju	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of A	11,006,063	10,236,221	8,444,765	6,070,659	2,323,366	(2,827,188)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	-	-	-
11.030 - Cumulative Balance of Lev	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of C	11,006,063	10,236,221	8,444,765	6,070,659	2,323,366	(2,827,188)
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New	-	-	-	-	-	-
15.010 - Unreserved Fund Balance Jun	11,006,063	10,236,221	8,444,765	6,070,659	2,323,366	(2,827,188)