

Springboro Community City School District

**Five Year Forecast  
Financial Report**

'May 2023 - Terrah Stacy - Treasurer/CFO

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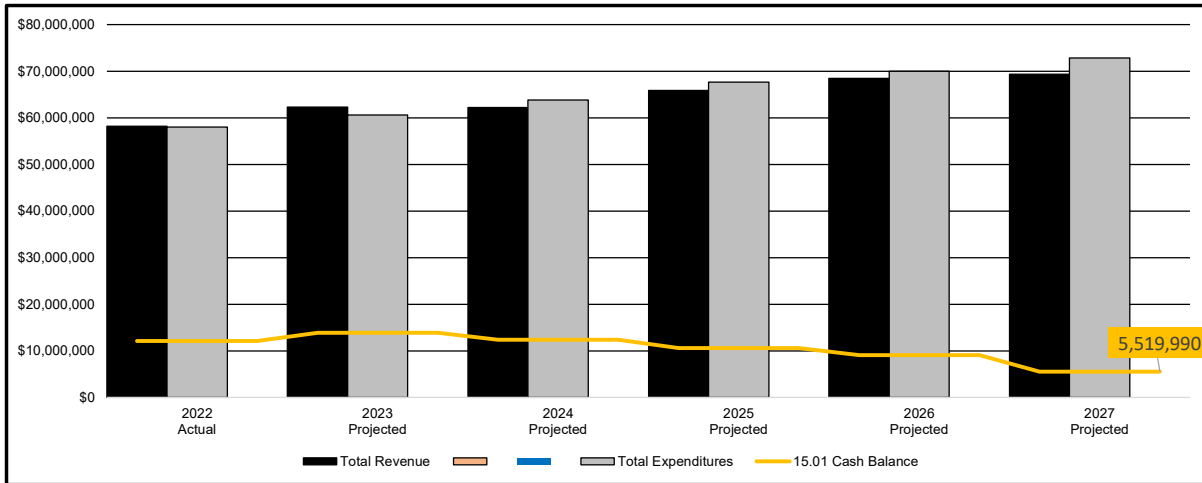
### Forecast Purpose/Objectives

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



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

### Financial Forecast

	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Beginning Balance (Line 7.010) Plus	12,137,145	13,862,203	12,341,124	10,562,847	9,037,315
+ Revenue	62,286,487	62,249,939	65,844,160	68,434,846	69,351,473
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(60,561,428)	(63,771,018)	(67,622,436)	(69,960,378)	(72,868,798)
= Revenue Surplus or Deficit	1,725,059	(1,521,080)	(1,778,277)	(1,525,532)	(3,517,325)
Line 7.020 Ending Balance with renewal/new levies	13,862,203	12,341,124	10,562,847	9,037,315	5,519,990

#### Analysis Without Renewal Levies Included:

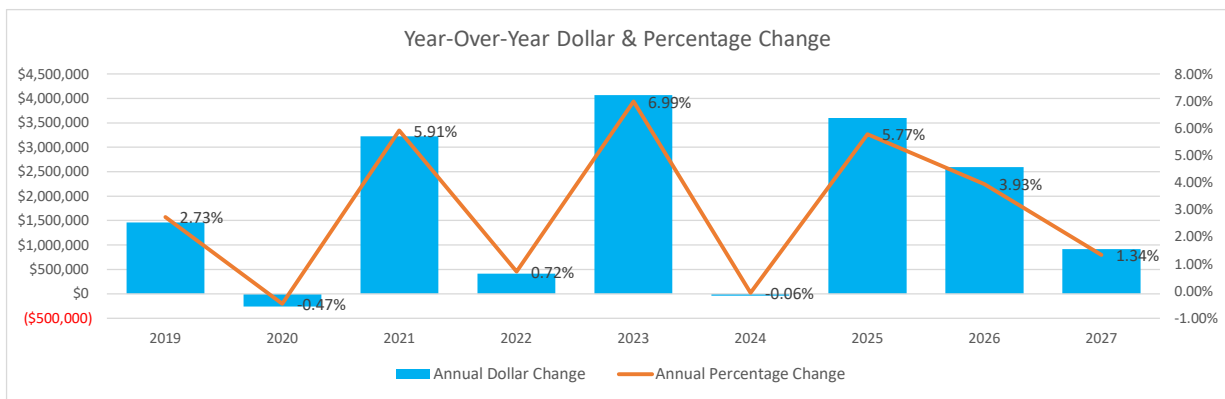
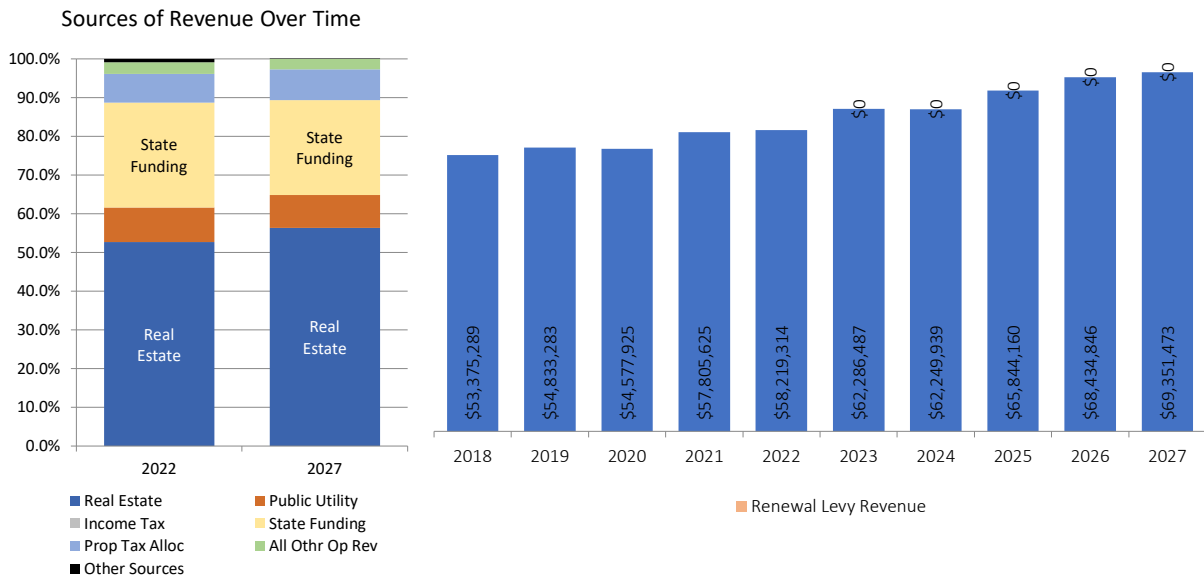
Revenue Surplus or Deficit w/o Levies	1,725,059	(1,521,080)	(1,778,277)	(1,525,532)	(3,517,325)
Ending Balance w/o Levies	13,862,203	12,341,124	10,562,847	9,037,315	5,519,990

In FY 2023 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$1,725,059 in FY 2023. By the last year of the forecast, FY 2027, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$3,517,325. The district would need to cut its FY 2027 projected expenses by 4.83% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2023 and is projected to worsen by FY 2027. A worsening cash balance can erode the district's financial stability over time.

The district is anticipating deficit spending in 4 of the next 5 years. When modeling additional revenue if the reappraisal in 2024 comes in higher than 15%, the district will still be deficit spending in 3 of the next four years. The district has negotiations with both unions for FY25-FY27. This will add additional expenditures not reflected in the current forecast. State Funding for FY24/FY25 is still being determined. The current forecast is modeling the continued phase in of the FSNP, with an additional 16.67% for FY24, and 16.67% for FY25. The forecast anticipates the trend that the FSNP will be fully phased in by FY28. The Executive budget using 2018 base costs for the phase in, and the HB33 version using 2022 base cost inputs, do not change the district's revenue due to being heavily guaranteed. It will be important for the current funding formula to keep the transitional aid guarantee, which is included in both the executive and house version of the budget bill.

# Revenue Overview



### 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	\$1,053,648	\$1,684,303	\$630,654	Total revenue increased 2.87% or \$1,598,461 annually during the past 5-Year period and is projected to increase 3.39% or \$2,226,432 annually through FY2027. Real Estate has the most projected average annual variance compared to the historical average at \$630,654  The District is currently anticipating a 15% in the triennial reappraisal for tax year 2024 (payable 1/2 in FY25, and entire amount beginning FY26). If the reappraisal is higher than 15%, the district will receive additional revenue.
Public Utility	\$198,528	\$129,774	(\$68,754)	
Income Tax	\$0	\$0	\$0	
State Funding	(\$17,362)	\$244,899	\$262,262	
Prop Tax Allocation	\$138,299	\$250,930	\$112,630	
All Othr Op Rev	\$136,758	\$11,211	(\$125,547)	
Other Sources	\$88,589	(\$94,685)	(\$183,274)	
<b>Total Average Annual Change</b>	<b>\$1,598,461</b> 2.87%	<b>\$2,226,432</b> 3.39%	<b>\$627,971</b> 0.53%	

Note: Expenditure average annual change is projected to be > \$2,963,186 On an annual average basis, expenditures are projected to grow faster than revenue.

## Revenue Notes

### REAL ESTATE REVENUE

Real estate property tax revenue accounts for 52.66% of total revenue. Class I or residential/agricultural taxes make up approximately 91.45% of the real estate property tax revenue. The Class I tax rate is 25.41 mills in tax year 2022. The projections reflect an average gross collection rate of 99.9% annually through tax year 2026. The revenue changed at an average annual historical rate of 3.81% and is projected to change at an average annual rate of 4.66% through FY 2027.

If the reappraisal comes in higher than 15%, the district will receive approximately 271k annually in revenue for every 1% increase in value.

### PUBLIC UTILITY - PERSONAL PROPERTY REVENUE

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 8.99% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2022 is 48.62 mills. The forecast is modeling an average gross collection rate of 91.88%. The revenue changed historically at an average annual dollar amount of \$198,528 and is projected to change at an average annual dollar amount of \$129,774 through FY 2027.

Public utility Value for Texas Eastern pipeline went down 7 million in value, a decrease in revenue of \$340k. Other public utility value increase resulted in the total reduction of 300k annually. The Rockies Express tax appeal is still ongoing, and the forecast reflects the 500k annual reduction.

### INCOME TAX REVENUE

The district does not have an income tax levy.

### UNRESTRICTED STATE AID REVENUE

Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data. For Springboro Community City School District the calculated Base Cost total is \$41,229,893 in FY 2023. The state's share of the calculated Base Cost total is \$3,666,146 or \$646 per pupil.

For reference: The FSFP change to district educated enrollment could be lower than the district's historical formula funded enrollment but also potentially reduces tuition cost. In FY 2021, the district had approximately \$1,746,150 in possible tuition cost reductions. These reductions will be reflected in the purchased services expenditure note.

### RESTRICTED STATE AID REVENUE

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 \$447,752 and is projected to change annually on average by -\$120,870. Restricted funds represent 2.32% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$437,854. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

### PROPERTY TAX ALLOCATION REVENUE

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 2023, approximately 12.2% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.0% will be reimbursed in the form of qualifying homestead exemption credits.

### OTHER REVENUE

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 \$136,758. The projected average annual change is \$11,211 through FY 2027. The FSFP includes per pupil funding for any open enrollment in students the district is educating. This revenue, if any, was recorded in 'other revenue' prior to FY 2022. Fiscal year 2022 and beyond will not include any open enrollment in revenue. The district posted revenue code 1227 open enrollment in revenue of \$50 in FY 2021.

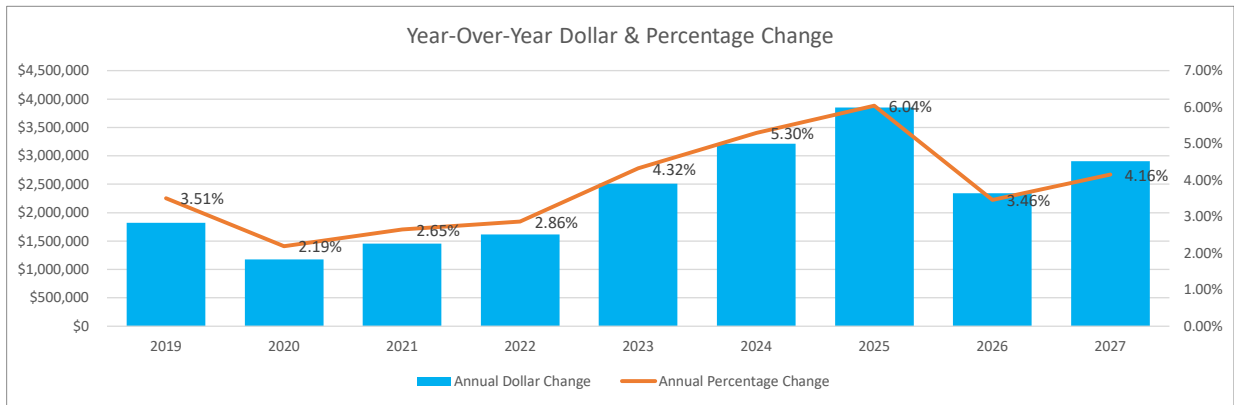
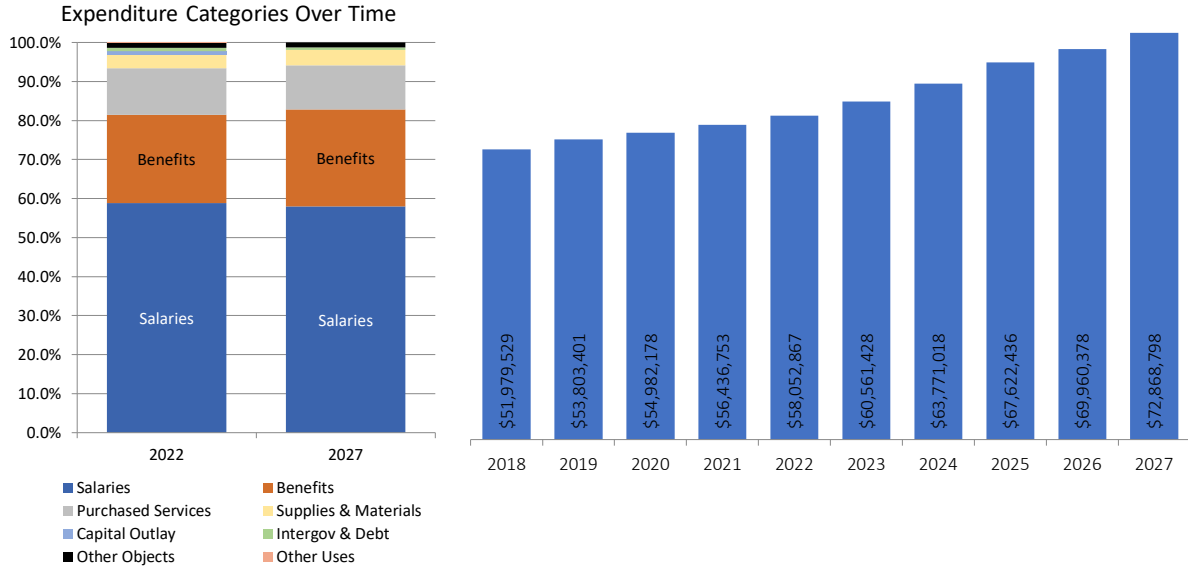
### OTHER FINANCING SOURCES

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2022 the district receipted \$62,970 as advances-in and is projecting advances of \$0 in FY 2023. 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 \$20,483 in FY 2023 and average \$98,750 annually through FY 2027.

### ADDITIONAL REVENUE NOTES

The Current Forecast anticipates the continued phase in of the FSFP of 33.33% per biennium. For FY24 an additional 16.67%, and 16.67% for FY25.

## Expenditure Overview



### 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	\$1,348,864	\$1,620,464	\$271,600	Total expenditures increased 3.00% or \$1,652,063 annually during the past 5-Year period and is projected to increase 5.10% or \$2,963,186 annually through FY2027. Purchased Services has the largest projected average annual variance compared to the historical average at \$491,880.  The May Forecast reflects a 5.3 million dollar total needs package beginning in FY24 to meet student and district needs such as reducing elementary class sizes, adding software and technology in every classroom by the end of FY25. Negotiations will begin for FY25 and beyond. The forecast has steps and 1.5% for staffing changes, any additional costs will increase total costs for those years and increase deficit spending.
Benefits	\$740,836	\$994,230	\$253,394	
Purchased Services	(\$222,473)	\$269,407	\$491,880	
Supplies & Materials	\$7,762	\$173,268	\$165,506	
Capital Outlay	(\$101,691)	(\$111,243)	(\$9,552)	
Intergov & Debt	\$99,231	(\$2,248)	(\$101,479)	
Other Objects	\$32,528	\$23,308	(\$9,219)	
Other Uses	(\$70,368)	(\$4,000)	\$66,368	
<b>Total Average Annual Change</b>	<b>\$1,652,063</b> 3.00%	<b>\$2,963,186</b> 5.10%	<b>\$1,311,123</b> 2.10%	

Note: Expenditure average annual change is projected to be > \$2,963,186. On an annual average basis, revenues are projected to grow slower than expenditures.

## Expenditure Notes

### **SALARY EXPENSE**

Salaries represent 58.86% of total expenditures and increased at a historical average annual rate of 4.32% or \$1,348,864. This category of expenditure is projected to grow at an annual average rate of 4.13% or \$1,620,464 through FY 2027. The projected average annual rate of change is -0.19% less than the five year historical annual average.

### **BENEFIT EXPENSE**

Benefits represent 22.55% of total expenditures and increased at a historical average annual rate of 6.50% This category of expenditure is projected to grow at an annual average rate of 6.30% through FY 2027. The projected average annual rate of change is -0.20% less than the five year historical annual average.

### **PURCHASED SERVICES EXPENSE**

Purchased Services represent 11.94% of total expenditures and decreased at a historical average annual rate of -2.91%. This category of expenditure is projected to grow at an annual average rate of 3.46% through FY 2027 The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. In FY 2021 these costs totaled \$1,746,150. The graph to the left reflects the difference between past formula ADM prior to FY 2022 compared to actual district educated.

### **SUPPLIES & MATERIALS EXPENSE**

Supplies & Materials represent 3.47% of total expenditures and increased at a historical average annual rate of 0.38%. This category of expenditure is projected to grow at an annual average rate of 6.76% through FY 2027. The projected average annual rate of change is 6.38% more than the five year historical annual average.

### **CAPITAL OUTLAY EXPENSE**

Capital Outlay represent 0.96% of total expenditures and decreased at a historical average annual amount of -\$101,691. This category of expenditure is projected to decrease at an annual average rate of -\$111,243 through FY 2027. The projected average annual change is less than the five year historical annual average.

### **INTERGOVERNMENTAL & DEBT EXPENSE**

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

### **OTHER OBJECTS EXPENSE**

Other Objects represent 1.34% of total expenditures and increased at a historical average annual rate of 4.61%. This category of expenditure is projected to grow at an annual average rate of 2.66% through FY 2027. The projected average annual rate of change is -1.95% less than the five year historical annual average.

### **OTHER USES EXPENSES**

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 2022 the district had no advances-out and has no advances-out forecasted through FY 2027. The district can also move general funds permanently to other funds, the district has no transfers forecasted through FY 2027. The district can also have other uses of funds.

### **ADDITIONAL EXPENDITURE NOTES**

Benefits beginning January 1, 2024 will be an increase of 8.5% for medical insurance and 1.5% for vision and dental insurance. For 2025, 2026, and 2027 are still estimated at 10% increase. Any increase or decrease in premiums will change estimated expenses. Insurance premiums for property and fleet insurance are estimated to be an increase of 125k annually. Increases in payment in lieu of transportation, fuel costs increases, increases in special education services, and sub costs, have all been figured into the forecast. Estimates for future inflation have also been added to the May forecast.

# Springboro Community City School District

Five Year Forecast

May 2023 - Terrah Stacy - Treasurer/CFO

Fiscal Year:	Actual			FORECASTED				
	2020	2021	2022	2023	2024	2025	2026	2027
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	27,589,335	28,256,069	30,655,768	33,006,253	33,598,959	36,339,275	38,567,990	39,077,283
1.020 - Public Utility Personal Property	5,435,692	7,064,904	5,236,375	6,790,382	5,781,956	5,782,475	5,814,016	5,885,247
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	15,713,554	16,141,738	14,402,516	14,578,692	15,039,615	15,425,835	15,822,932	16,231,364
1.040 - Restricted Grants-in-Aid	9,194	285,869	1,352,672	1,166,965	1,074,231	965,408	856,778	748,320
1.050 - Property Tax Allocation	3,901,149	3,972,827	4,310,747	4,671,522	4,777,848	5,139,421	5,494,575	5,565,395
1.060 - All Other Operating Revenues	1,620,307	1,920,798	1,767,811	2,052,190	1,957,330	1,856,746	1,858,555	1,823,864
<b>1.070 - Total Revenue</b>	<b>54,269,232</b>	<b>57,642,206</b>	<b>57,725,889</b>	<b>62,266,004</b>	<b>62,229,939</b>	<b>65,509,160</b>	<b>68,414,846</b>	<b>69,331,473</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	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	-	62,970	-	-	-	-	-
2.060 - All Other Financing Sources	308,693	163,419	430,455	20,483	20,000	335,000	20,000	20,000
<b>2.070 - Total Other Financing Sources</b>	<b>308,693</b>	<b>163,419</b>	<b>493,425</b>	<b>20,483</b>	<b>20,000</b>	<b>335,000</b>	<b>20,000</b>	<b>20,000</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>54,577,925</b>	<b>57,805,625</b>	<b>58,219,314</b>	<b>62,286,487</b>	<b>62,249,939</b>	<b>65,844,160</b>	<b>68,434,846</b>	<b>69,351,473</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	30,865,064	31,937,752	34,169,831	35,854,873	37,794,767	39,373,889	40,840,375	42,272,152
3.020 - Employee Benefits	11,298,931	11,836,207	13,093,583	13,638,396	14,662,089	15,705,885	16,855,567	18,064,734
3.030 - Purchased Services	7,630,631	7,908,197	6,928,945	7,093,112	7,624,289	7,904,863	8,087,274	8,275,981
3.040 - Supplies and Materials	2,435,290	1,749,998	2,012,555	1,987,793	1,971,775	3,174,443	2,806,589	2,878,896
3.050 - Capital Outlay	1,431,337	1,659,223	556,216	641,786	359,041	100,000	-	-
Intergovernmental & Debt Service	560,765	553,757	496,152	488,755	486,432	484,667	485,192	484,910
4.300 - Other Objects	760,160	668,650	775,585	856,712	872,625	878,688	885,380	892,126
<b>4.500 - Total Expenditures</b>	<b>54,982,178</b>	<b>56,313,783</b>	<b>58,032,867</b>	<b>60,561,428</b>	<b>63,771,018</b>	<b>67,622,436</b>	<b>69,960,378</b>	<b>72,868,798</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	-	60,000	20,000	-	-	-	-	-
5.020 - Advances-Out	-	62,970	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>-</b>	<b>122,970</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>54,982,178</b>	<b>56,436,753</b>	<b>58,052,867</b>	<b>60,561,428</b>	<b>63,771,018</b>	<b>67,622,436</b>	<b>69,960,378</b>	<b>72,868,798</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(404,253)</b>	<b>1,368,873</b>	<b>166,447</b>	<b>1,725,059</b>	<b>(1,521,080)</b>	<b>(1,778,277)</b>	<b>(1,525,532)</b>	<b>(3,517,325)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>11,006,079</b>	<b>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,341,124</b>	<b>10,562,847</b>	<b>9,037,315</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,341,124</b>	<b>10,562,847</b>	<b>9,037,315</b>	<b>5,519,990</b>
				<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	50,000	100,000	150,000	200,000
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,291,124</b>	<b>10,462,847</b>	<b>8,887,315</b>	<b>5,319,990</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>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,291,124</b>	<b>10,462,847</b>	<b>8,887,315</b>	<b>5,319,990</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>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,291,124</b>	<b>10,462,847</b>	<b>8,887,315</b>	<b>5,319,990</b>



## State Funding Budget Process and May Financial Forecast

At the start of the state's FY 2024 and 2025 budget process the Governor introduced these key elements regarding the Fair School Funding Plan which started July 1, 2022:

- The FSFP would continue.
- It would be funded at the same 2018 base cost calculations
- Original phase-ins of the new formula would continue

While there is no legislatively approved state budget, the May forecast as prepared assumes the Governor's proposal. The 2018 base cost components as used in FY 2022 and 2023 and proposed by the Governor would be extended as follows:

- Base per pupil cost (funding) is calculated at the 2018 level through FY 2027
- FSFP phase-in continues until culminating at 100% phased-in by FY 2027

The Ohio House of Representatives introduced an amendment to the Governor's proposal that would update the base cost components to the 2022 cost data. This change is potentially significant for many districts, however some districts will benefit only minimally or not at all. While the state budget deliberations continue the 2022 base cost was modeled to see the potential impact on the district's forecast. This is only an estimate and is intended to show relative potential significance. The modeling assumes:

- That the 2022 base cost components will be used in FY 2024 and 2025.
- The 2022 base cost components will be updated to 2024 cost data in FY 2026 and 2027.
- That the formula is fully phased-in by FY 2027.

For our district the annual impact on revenue Over/(Under) the current forecast modeling is reflected below along with a cumulative potential impact on the district's cash balance. If warranted the Board may be asked to approve an amended forecast in June.:



# *May 2023 Forecast Update*

Terrah Stacy - Treasurer/CFO



This forecast reflects changes that have occurred after the November 2022 forecast was approved and adopted. During the January 21, 2023 board retreat, administration presented staffing and programming needs for the next few years to meet student needs. The cost for those needs have been added to this forecast. Other changes to the forecast are also noted throughout this report.

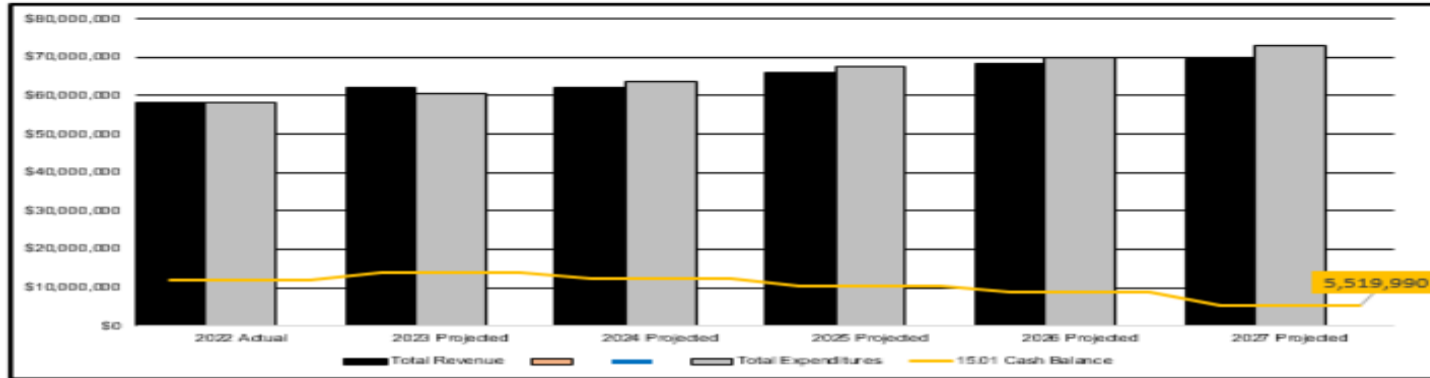
In summary, although additional expenses have been added to this forecast, the assumptions for the 2024 triennial update have been increased based off new information and have offset the additional costs. In November, we anticipated the cash balance at FY27 end would be \$5,654,751. The May 2023 forecast anticipates the FY27 cash balance to now be \$5,519,990, a difference of \$134,761.

# Summary Forecast FY23



Springboro Community City School District

## Forecast Summary



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

## Financial Forecast

	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Beginning Balance (Line 7.010) Plus	12,137,145	13,862,203	12,341,124	10,562,847	9,037,315
+ Revenue	62,286,487	62,249,939	65,844,160	68,434,846	69,351,473
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(60,561,428)	(63,771,018)	(67,622,436)	(69,960,378)	(72,868,798)
= Revenue Surplus or Deficit	1,725,059	(1,521,080)	(1,778,277)	(1,525,532)	(3,517,325)
Line 7.020 Ending Balance with renewal/new levies	13,862,203	12,341,124	10,562,847	9,037,315	5,519,990

*Revenue*



# Revenue Assumptions 2023 Update



## Property Taxes

- **1.01 - Real Estate** - The November Forecast had estimate for TY24 Reappraisal of 5%. New estimate is 15% and could be higher. This increased revenue by \$7.7 million over forecast period. Greens TIF ending, will add 270k annually, ½ in FY24.
- **1.020 - Public Utility Values** for Texas Eastern have gone from 34 million to 27 million causing a reduction in PUPP revenue.
- **1.050 - Rollback/Homestead** this line is the 12.5% state reimbursement, as values go up, this will increase

## State Aid

- **1.035 - State Funding** is still pending. However the Governor, House, and Senate all agree to continue to phase in the FSFP. The continued phase in is in the forecast. Any additional biennium budget changes will be updated in November.
- **1.040 - Restricted Funding** Items accounted for in unrestricted have been moved to restricted per USAS coding.

## All Other Revenue

- **1.060** - This line has been increased due to an increase in tuition revenue for excess costs for foster placed “in” students.
- **2.060** - This line is for refunds of prior year expenses, due to the Greens of Bunnell Hill TIFF expiring, I added it to new construction and took it out of all other revenue.

## Springboro Community City SD

May 2023 Final Forecast

### Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

State Line Item No	State Line Item No and Description	Amount				
		2023	2024	2025	2026	2027
<b>Total</b>		\$244,887	\$118,565	\$1,685,564	\$2,966,709	\$2,948,562
<b>Property Taxes</b>		\$204,636	\$71,544	\$1,732,162	\$3,006,737	\$3,016,848
	1.010 General Property Tax (Real Estate)	\$47,459	\$209,873	\$1,740,784	\$2,857,870	\$2,869,871
	1.020 Tangible Personal Property Tax	\$102,309	<b>\$-220,729</b>	<b>\$-279,462</b>	<b>\$-303,955</b>	<b>\$-304,751</b>
	1.050 Property Tax Allocation	\$54,868	\$82,400	\$270,840	\$452,822	\$451,728
	11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	\$0	\$0
<b>Income Taxes</b>		\$0	\$0	\$0	\$0	\$0
	11.010 Income Tax - Renewal	\$0	\$0	\$0	\$0	\$0
<b>State Aid</b>		\$-57,363	\$46,263	\$55,644	\$62,405	\$68,837
	1.035 Unrestricted State Grants-in-Aid	<b>\$-10,051</b>	\$176,985	\$272,895	\$403,322	\$518,529
	1.040 Restricted State Grants-in-Aid	<b>\$-47,312</b>	<b>\$-130,722</b>	<b>\$-217,251</b>	<b>\$-340,917</b>	<b>\$-449,692</b>
<b>All Other Revenue</b>		\$97,614	\$758	\$-102,242	\$-102,433	\$-137,123
	1.045 Restricted Federal Grants-in-Aid - SFSF	\$0	\$0	\$0	\$0	\$0
	1.060 All Other Revenues	\$227,131	\$130,758	\$27,758	\$27,567	<b>\$-7,123</b>
	2.010 Proceeds from Sale of Notes	\$0	\$0	\$0	\$0	\$0
	2.050 Advances-In	\$0	\$0	\$0	\$0	\$0
	2.060 All Other Financing Sources	<b>\$-129,517</b>	<b>\$-130,000</b>	<b>\$-130,000</b>	<b>\$-130,000</b>	<b>\$-130,000</b>

# Property Taxes



- **Property Taxes** exceeded estimates by \$47,458. This was due to the collection of delinquent taxes from a prior period in excess of the estimated \$400k estimate.
- **Public Utility** revenue exceeded estimates by \$102,309 due to a few of our smaller public utilities paying the entire year tax bill instead of ½ that was due for FY23.
- **Rollback/Homestead** exceeded estimates by \$54,868. Of that \$85,777 was an increase in rollback credits received by the state. We did see a \$30,909 reduction in homestead credits. These credits are given to residents who are 65 or older and have a total household income of \$34,600. The state reimburses the school district for those credits given to those who qualify. This changes annually.

	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW PROJECTIONS	NOVEMBER 2022 FORECAST	VARIANCE
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Annual Budget	
1111 GENERAL PROPERTY TAX - REAL ESTATE -	\$7,770,000	\$6,880,000	\$595,835	\$0	\$0	\$0	\$0	\$12,312,000	\$6,526,000	(\$1,077,582)	\$0	\$0	\$33,006,252	\$32,958,794	\$47,458
1122 PUBLIC UTILITY PERSONAL PROPERTY TAX	\$0	\$0	\$3,320,157	\$0	\$0	\$0	\$0	\$0	\$0	\$3,470,225	\$0	\$0	\$6,790,382	\$6,688,073	\$102,309
3131 10% AND 2.5% ROLLBACK	\$0	\$0	\$0	\$2,094,130	\$45,773	\$0	\$0	\$0	\$0	\$0	\$2,189,361	\$0	\$4,329,264	\$4,243,487	\$85,777
3132 HOMESTEAD	\$0	\$0	\$0	\$161,826	\$1,787	\$0	\$0	\$0	\$0	\$0	\$178,645	\$0	\$342,258	\$373,167	(\$30,909)
<b>PROPERTY TAXES</b>															<b>\$204,635</b>

# State Funding



- State Funding** is anticipated to be under anticipated by \$57,363. Of this 50k is due to the anticipated reduction in catastrophic cost reimbursements. We submitted less applications than in previous years that qualified for reimbursement. I had an estimated 550k in the forecast, and have lowered it in the May forecast to 500k. The other items for state funding are merely a switch in how items are coded in our system. Some items were coded as unrestricted and I have changed them to follow the new requirements to make them restricted.

	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW PROJECTIONS	NOVEMBER 2022 FORECAST	VARIANCE
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Annual Budget	
3110 SCHOOL FOUNDATION BASIC ALLOWANCE	\$1,191,981	\$1,192,225	\$1,191,965	\$1,208,341	\$1,197,353	\$1,177,765	\$1,179,418	\$1,156,333	\$1,145,550	\$1,180,147	\$1,180,600	\$1,180,550	\$14,182,228	\$14,222,292	(\$40,064)
3190 OTHER UNRESTRICTED GRANTS-IN-AID	\$0	\$202,875	\$0	\$0	\$0	\$0	\$193,588	\$0	\$0	\$0	\$0	\$0	\$396,463	\$366,451	\$30,012
<b>UNRESTRICTED</b>															<b>(\$10,052)</b>
3211 POVERTY BASED ASSISTANCE	\$228	\$228	\$228	\$276	\$263	\$233	\$232	\$666	\$333	\$294	\$293	\$293	\$3,566	\$312,276	(\$308,710)
3215 RESTRICTED CAREER TECH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3216 GIFTED EDUCATION	\$18,503	\$18,506	\$18,505	\$18,216	\$17,923	\$18,922	\$18,444	\$18,331	\$18,537	\$18,426	\$18,420	\$18,424	\$221,155	\$0	\$221,155
3217 ENGLISH LEARNERS	\$372	\$401	\$387	\$406	\$391	\$398	\$393	\$735	\$456	\$438	\$419	\$420	\$5,216	\$0	\$5,216
3218 STUDENT WELLNESS	\$36,408	\$36,410	\$36,409	\$36,445	\$36,411	\$36,411	\$36,437	\$36,290	\$36,578	\$36,410	\$36,410	\$36,410	\$437,029	\$0	\$437,029
3219 OTHER RESTRICTED CAT COST REIMB.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$902,001	(\$402,001)
<b>RESTRICTED</b>															<b>(\$47,311)</b>



# All Other Revenue



- **All Other Revenues** are anticipated to exceed estimates by \$97,614. This line is a moving target and changes annually depending on many factors. You can see the variances in each line.

	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW PROJECTIONS	NOVEMBER 2022 FORECAST	VARIANCE
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Annual Budget	
1211 REGULAR DAY SCHOOL	\$0	\$15,215	\$21,588	\$18,898	\$16,210	\$18,450	\$19,100	\$17,483	\$21,175	\$14,420	\$12,000	\$1,176	\$175,714	\$170,000	\$5,714
1212 SUMMER SCHOOL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,400	\$10,000	\$1,184	\$16,584	\$20,000	(\$3,416)
1221 REGULAR DAY SCHOOL	\$0	\$0	\$0	\$73,178	\$0	\$0	\$0	\$0	\$79,671	\$0	\$0	(\$3,594)	\$149,255	\$128,815	\$20,440
1223 SPECIAL EDUCATION	\$0	\$0	\$0	\$27,989	\$0	\$0	\$19,234	\$98,482	\$33,695	\$559	\$0	\$0	\$179,959	\$99,308	\$80,651
1410 INTEREST ON INVESTMENTS	\$3,181	\$4,669	\$9,875	\$5,317	\$5,181	\$3,270	\$4,026	\$21,440	\$11,271	\$5,954	\$11,000	\$0	\$85,182	\$98,000	(\$12,818)
1630 DUES AND FEES	\$5,380	\$164,685	\$975	\$760	\$75,445	\$8,635	\$1,770	\$680	\$97,390	\$7,300	\$0	\$0	\$363,020	\$315,000	\$48,020
1740 CLASS FEES	\$4,773	\$181,654	\$133,432	\$140,927	\$32,533	\$8,929	\$22,024	\$28,740	\$39,520	\$18,461	\$28,369	\$9,676	\$649,038	\$600,000	\$49,038
1810 RENTALS	\$1,355	\$3,650	\$4,323	\$1,035	\$3,624	\$450	\$1,909	\$1,170	\$4,447	\$16,398	\$3,500	\$5,000	\$46,863	\$65,886	(\$19,023)
1820 CONTRIBUTIONS AND DONATIONS	\$0	\$0	\$0	\$16	\$0	\$0	\$0	\$0	\$580	\$0	\$0	\$0	\$596	\$50	\$546
1833 CUSTOMER SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1880 COMPENSATION FOR PROPERTY TAX EXEMPTION	\$0	\$0	\$71,753	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$71,753	\$10,000	\$61,753
1890 OTHER MISCELLANEOUS RECEIPTS	\$10,168	\$2,435	\$3,351	\$2,711	\$12,468	\$2,501	(\$4,950)	(\$925)	(\$20,131)	\$188	\$0	\$0	\$7,815	\$25,000	(\$17,185)
1934 INSURANCE PROCEEDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2200 RESTRICTED GRANTS-IN-AID	\$6,078	\$0	\$0	\$6,078	\$6,079	\$6,079	\$5,693	\$6,405	\$6,405	\$6,405	\$6,405	\$6,405	\$62,033	\$60,000	\$2,033
3400 REVENUE IN LIEU OF TAXES	\$0	\$0	\$113,314	\$0	\$0	\$0	\$0	\$0	\$0	\$131,064	\$0	\$0	\$244,378	\$233,000	\$11,378
1931 SALE OF FIXED ASSETS	\$208	\$0	\$0	\$0	\$198	\$0	(\$406)	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	(\$10,000)
5300 REFUND OF PRIOR YEAR'S EXPENDITURES	\$2,814	\$3,750	\$2,457	\$358	\$3,681	\$0	\$1,772	\$10,969	(\$5,340)	\$22	\$0	\$0	\$20,483	\$140,000	(\$119,517)
<b>ALL OTHER REVENUE</b>															<b>\$97,614</b>

# Revenue Summary ~~May~~ 2023



Revenues are anticipated to exceed estimates in total by \$244,886 for FY23.

November 2022 General Fund Revenue Estimate:

\$62,041,600

May 2023 Revenue Estimate for FY23:

\$62,286,486

*Variance: .04% (less than ½ percent)*

\*\* Triennial Update for 2024 is now estimated at 15%. Changes in value will affect revenue as we are on the 20 mill floor.

\*\* Changes in the State Funding Biennium Budgets for FY24/FY25 as well as FY26/FY27 could affect revenue.

# *Expenditures*



# Expenditure Assumptions 2023 Update



## Personal Services 3.010

- FY24 - 1 FTE add for Cross Cat Teacher
- FY24 - 5 FTE add's grade 1-4 (CC,DE,FP)
- FY25 - 2 FTE add's grade 5 (DE,FP)
- FY24 - Add Mentor Supplementals
- FY24 - 3 FTE add's (Support Staff)
- FY26 - 2 FTE add's (Support Staff)
- FY25 - Continue Student Support Position

## Benefits 3.020

- FY24/FY25/FY26 Add Benefits for positions
- FY24 Add BCBA through ESC

## Purchased Services 3.030

- FY24 - 125k added for insurance premiums
- FY24 - 50k added for Sub Cost for PD +30k Sub Cost Increase
- FY24 - \$1,590, FY25 add \$795 for BIS Training + 120k Spec Ed additional student placements
- FY24 - 60,200 Beginning in FY24 for PILOT increases

## Supplies 3.040

- FY24 - add 21,500 MAP & HS Science Supplies
- FY25 - add 50k annually (Instructional Software)
- FY24 - added 50k annually (fuel)
- FY24 - increased supplies as a whole due to inflation

## Capital Outlay 3.050

- FY24, FY25, add 100k for Classroom Technology
- FY24 - \$65k - Van for Special Ed
- FY24 - \$11,200 Sensory Equipment

## Other Objects 4.300

- FY24 - Auditor and Treasurer Fees have been adjusted. As values increase, the collection amounts increase, as do the amount the auditor can charge to collect and disburse the taxes.  
<https://codes.ohio.gov/ohio-revised-code/section-321.26>

## Springboro Community City SD

*May 2023 Final Forecast - with updates*

### Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

State Line Item No and Description	Amount				
	2023	2024	2025	2026	2027
<b>Total</b>	\$340,145	\$1,402,869	\$2,076,193	\$2,208,488	\$2,271,353
3.010 Personal Services	\$-23,075	\$405,426	\$675,460	\$809,690	\$856,800
3.020 Employees' Retirement/Insurance Benefits	\$-193,712	\$-76,022	\$-61,711	\$-24,383	\$-29,495
3.030 Purchased Services	\$38,721	\$517,887	\$630,334	\$818,297	\$826,837
3.040 Supplies and Materials	\$276,586	\$211,783	\$563,757	\$435,192	\$446,173
3.050 Capital Outlay	\$90,437	\$176,200	\$100,000	\$1	\$0
4.010 Principal-All (Historical Only)	\$-2	\$0	\$0	\$0	\$0
4.060 Interest and Fiscal Charges	\$1	\$0	\$0	\$0	\$0
4.300 Other Objects	\$151,189	\$167,595	\$168,353	\$169,691	\$171,039
5.010 Operating Transfers-Out	\$0	\$0	\$0	\$0	\$0
5.020 Advances-Out	\$0	\$0	\$0	\$0	\$0
5.030 All Other Financing Uses	\$0	\$0	\$0	\$0	\$0

# Salaries



- Salaries for FY23 are anticipated to be \$23,075 under budget. Variances are due to where items are posted versus accounted for in the forecasting software.
- Negotiations will begin in the February 2024 timeframe with both unions.

SALARIES	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW	NOVEMBER FORECAST	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CURRENT PROJECTIONS	Annual Budget	Variance
111 regular	\$2,100,885	\$2,147,812	\$2,225,242	\$2,258,762	\$2,228,994	\$2,231,823	\$2,224,335	\$2,221,402	\$2,220,460	\$2,223,026	\$2,221,000	\$2,272,429	\$26,576,170	\$26,348,004	\$228,166
112 temporary	\$569	\$569	\$16,903	\$6,683	\$9,119	\$10,060	\$8,350	\$6,364	\$15,696	\$10,388	\$4,133	\$3,563	\$92,397	\$51,425	\$40,972
113 supplemental	\$8,304	(\$11,324)	\$0	\$43,136	(\$11,809)	\$192,923	\$1,952	\$40	(\$10,290)	\$33,890	\$201	\$150,000	\$397,023	\$358,480	\$38,543
114 overtime	\$100	\$0	\$1,024	\$567	\$755	\$810	\$355	\$695	\$651	\$515	\$697	\$497	\$6,666	\$6,652	\$14
119 other certificated salaries	\$15,755	\$1,247	\$14,151	\$228	\$195	\$195	\$1,186	\$260	\$341	\$195	\$550	\$3,000	\$37,303	\$85,029	(\$47,726)
122 personal leave	\$11,333	\$8,157	\$0	\$0	\$0	\$125	\$0	\$0	\$0	\$0	\$0	\$548	\$20,163	\$21,215	(\$1,052)
123 vacation leave	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,205	(\$12,205)
141 regular	\$615,902	\$638,124	\$665,962	\$676,905	\$677,179	\$667,730	\$674,849	\$671,126	\$664,798	\$654,714	\$660,000	\$660,000	\$7,927,289	\$8,155,159	(\$227,870)
142 temporary	\$1,851	\$1,513	\$12,276	\$12,912	\$17,566	\$11,255	\$11,450	\$15,664	\$16,579	\$26,860	\$12,195	\$11,006	\$151,127	\$169,911	(\$18,784)
143 supplemental	\$6,279	(\$3,196)	\$729	\$52,604	\$3,294	\$110,663	\$1,659	\$1,442	\$1,712	\$72,992	\$4,224	\$40,000	\$292,402	\$257,599	\$34,803
144 overtime	\$510	\$13	\$10,110	\$18,780	\$16,924	\$6,907	\$12,512	\$14,776	\$14,253	\$2,184	\$4,420	\$4,885	\$106,274	\$94,807	\$11,467
149 other non-certificated salaries	\$3,091	\$5,348	\$41,983	\$6,679	\$10,805	\$5,429	\$6,758	\$10,443	\$14,425	\$7,503	\$4,958	\$4,694	\$122,116	\$104,257	\$17,859
152 Personal Leave	\$17,431	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,431	\$18,291	(\$860)
153 Vacation Leave:	\$2,976	\$0	\$0	\$0	\$478	\$0	\$0	\$0	\$0	\$0	\$555	\$350	\$4,359	\$49,389	(\$45,030)
159 Other Non-Certificated Leave	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$240	\$305	\$545	\$13,108	(\$12,563)
169 Other Non-Certificated Compensation:	\$0	\$12,500	\$0	\$3,400	\$0	\$825	\$0	\$0	\$0	\$0	\$12	\$116	\$16,853	\$5,435	\$11,418
171 Compensation of Board Members:	\$0	\$0	\$0	\$0	\$0	\$9,875	\$0	\$0	\$0	\$0	\$0	\$7,207	\$17,082	\$17,028	\$54
179 Other Employees:	\$24,775	\$23,140	\$6,770	\$0	\$0	\$1,250	\$750	\$3,250	\$750	\$0	\$359	\$8,622	\$69,666	\$109,947	(\$40,281)
<b>SALARY TOTALS</b>													\$35,854,866	\$35,877,941	\$23,075

# Benefits



- Benefits are anticipated to come in under benefits by \$193,701. However, retirement costs are set through foundation so I anticipate a “true” up payment to be due in early July. This occurs each year, so the next “true up” won’t be due until July of the following fiscal year. Medical plans are also coming in under budget as the stipend options continue to create savings. The forecast anticipates a 10% annual increase for insurance. Our 2 year loss ratio has improved so I have lowered the anticipated premium increase for 2024 to 8.5%.

210 retirement - certificated	\$312,843	\$272,560	\$319,226	\$319,413	\$317,552	\$316,116	\$318,557	\$319,498	\$242,787	\$318,281	\$322,856	\$322,860	\$3,702,551	\$3,928,240	(\$23,689)
212 STRS employers pick up	\$10,934	\$12,084	\$15,154	\$14,256	\$14,291	\$14,613	\$14,802	\$15,022	\$12,543	\$15,116	\$15,116	\$15,116	\$169,047	\$126,460	\$42,587
220 retirement - non-nocertificated	\$107,883	\$106,491	\$187,460	\$105,710	\$105,652	\$105,310	\$106,407	\$106,055	\$104,732	\$106,215	\$114,040	\$114,039	\$1,369,993	\$1,397,740	(\$27,747)
222 SERS employers pickup	\$2,982	\$4,094	\$5,134	\$3,934	\$3,934	\$3,944	\$3,934	\$3,967	\$3,967	\$3,967	\$3,967	\$3,967	\$47,792	\$36,883	\$10,909
231 Tuition Reimbursement:	\$0	\$0	\$0	\$49,610	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$49,610	\$58,532	(\$8,922)
233 Meeting Expense (Coffee, Donuts, and so forth.):	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
239 Other Reimbursements and Fringe Benefits:	\$0	\$0	\$0	\$0	\$0	\$0	\$190,000	\$2,500	\$0	\$0	\$0	\$0	\$192,500	\$127,345	\$65,155
241 Medical/Hospitalization	\$551,424	\$308,851	\$317,675	\$314,751	\$311,291	\$335,975	\$575,987	\$344,581	\$345,921	\$344,048	\$344,048	\$344,048	\$4,438,600	\$4,414,828	\$23,772
242 Life Insurance:	\$1,894	\$2,338	\$2,228	\$1,955	\$2,079	\$2,110	\$2,108	\$2,129	\$2,094	\$2,110	\$2,110	\$2,110	\$25,265	\$28,341	(\$3,076)
243 Dental Insurance:	\$18,857	\$19,233	\$19,297	\$19,411	\$19,127	\$19,759	\$19,888	\$19,744	\$19,992	\$19,899	\$19,899	\$19,899	\$235,005	\$279,469	(\$44,464)
249 Other Certificated Insurance Benefits:	\$30,588	\$30,254	\$32,829	\$33,295	\$31,892	\$35,009	\$33,656	\$31,945	\$29,094	\$32,506	\$29,983	\$35,000	\$386,051	\$359,760	\$26,291
251 Medical/Hospitalization	\$273,132	\$181,818	\$182,542	\$176,416	\$174,889	\$183,741	\$317,529	\$187,845	\$179,756	\$182,461	\$182,461	\$182,461	\$2,405,052	\$2,568,076	(\$163,024)
252 Life Insurance:	\$1,308	\$1,427	\$1,331	\$1,378	\$1,379	\$1,373	\$1,380	\$1,388	\$1,330	\$1,357	\$1,357	\$1,357	\$16,365	\$17,915	(\$1,550)
253 Dental Insurance:	\$11,099	\$11,620	\$11,341	\$10,956	\$11,005	\$11,567	\$11,351	\$11,534	\$11,242	\$11,329	\$11,329	\$11,329	\$135,702	\$169,501	(\$33,799)
259 Other Non-Certificated Insurance Benefits:	\$9,223	\$9,368	\$10,125	\$10,465	\$9,857	\$11,053	\$10,691	\$9,762	\$9,791	\$10,412	\$9,825	\$11,700	\$122,271	\$109,246	\$13,025
260 insurance - workers compensation and disabled workers relief	\$0	\$0	\$0	\$0	(\$145)	\$87,287	\$0	\$0	\$0	\$0	\$0	\$0	\$87,142	\$133,645	(\$46,503)
280 insurance - unemployment compensation	\$0	\$0	\$0	\$0	\$495	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$495	\$3,654	(\$3,159)
291 Certificated Employees:	\$9,434	\$9,899	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$204,064	\$223,397	\$68,846	\$154,551
292 Non-Certificated Employees:	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	\$7,578	\$11,992	\$0	\$0	\$10,000	\$31,569	\$3,627	\$27,942
<b>BENEFIT TOTALS</b>													\$13,638,407	\$13,832,108	\$193,701

# Purchased Services



- Purchased Services is anticipated to be over budgeted by \$38,719 based on cash flows. Some open purchase orders may not be needed that will affect the final expenses.

	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW	NOVEMBER FORECAST	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CURRENT PROJECTIONS	Annual Budget	Variance
410 professional and technical services	\$97,297	\$83,882	\$120,118	\$54,014	\$64,966	\$89,350	\$44,315	\$212,844	(\$6,622)	\$50,018	\$58,479	\$150,000	\$1,018,661	\$1,150,668	\$132,007
411 Instruction Services:	\$312	(\$2,835)	\$13,008	\$90,505	\$83,697	\$31,384	\$72,292	\$94,197	\$74,640	\$50,714	\$66,112	\$63,107	\$637,133	\$543,994	(\$93,139)
412 Instructional Improvement Services:	(\$3,450)	\$0	\$2,273	\$1,598	\$5,441	\$10,650	\$17,437	\$2,869	\$450	\$0	\$3,963	\$17,550	\$58,779	\$70,832	\$12,053
413 Health Services:	\$500	\$19,630	\$0	\$18,440	\$22,150	\$0	\$44,740	\$22,150	\$23,435	\$17,795	\$22,000	\$22,000	\$122,839	\$231,554	\$18,715
416 Data Processing Services:	\$27,195	\$0	\$0	\$20,599	\$0	\$0	\$27,195	\$0	\$20,599	\$0	\$33,226	(\$3,445)	\$125,369	\$136,514	\$11,145
418 Professional/Legal Services:	\$3,041	\$2,184	\$16,100	\$6,444	\$7,815	\$770	\$1,232	\$2,565	\$2,432	\$3,314	\$8,694	\$13,027	\$67,618	\$88,654	\$21,036
419 Other Professional and Technical Services:	\$29,316	\$9,386	\$3,215	\$1,641	\$2,632	\$1,541	\$6,898	\$1,235	\$7,671	\$2,668	\$3,057	\$8,139	\$71,395	\$75,122	\$3,727
420 property services	\$1,942	\$568	\$285	\$736	\$393	\$397	\$2,015	\$2,451	\$2,957	\$636	\$466	\$407	\$13,253	\$9,050	(\$4,203)
422 Garbage Removal Cleaning Services:	\$4,545	\$5,832	\$4,534	\$5,182	\$9,016	\$0	\$8,849	\$4,360	\$4,281	\$0	\$4,198	\$4,262	\$55,059	\$41,572	(\$13,487)
423 Repairs and Maintenance Services:	\$27,655	\$30,853	\$48,346	\$7,721	\$17,635	\$17,617	\$34,341	\$37,247	\$16,637	\$35,244	\$17,565	\$60,000	\$350,860	\$244,401	(\$106,459)
424 Property Insurance:	\$257,615	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,432	\$259,047	\$226,377	(\$32,670)
425 Rentals	\$35,218	\$732	\$0	\$0	\$485	\$0	\$34	\$2,237	(\$806)	\$675	\$2,726	\$5,751	\$47,052	\$54,409	\$7,357
426 Lease-Purchase Agreements:	\$0	\$74,465	\$0	\$1,005	\$0	\$0	\$1,005	\$0	\$0	\$1,005	\$5,984	\$3,000	\$86,464	\$110,644	\$24,180
431 Certificated Travel Reimbursement:	\$14	\$42	\$340	\$2,084	\$197	\$174	\$1,707	\$834	\$1,182	\$1,472	\$307	\$1,140	\$9,493	\$6,091	(\$3,402)
432 Certificated Meeting Expense:	\$1,077	\$4,010	\$5,775	\$2,334	\$2,748	\$8,850	\$1,735	\$898	\$1,920	\$2,392	\$1,557	\$99	\$33,394	\$32,272	(\$1,122)
433 Non-Certificated Travel Reimbursement:	\$0	\$0	\$251	\$383	\$205	\$192	\$494	\$0	\$284	\$788	\$210	\$425	\$3,233	\$3,005	(\$228)
434 Non-Certificated Meeting Expense:	\$0	\$300	\$0	\$672	\$311	\$20	\$0	\$0	\$0	\$25	\$201	\$64	\$1,593	\$1,726	\$133
441 Telephone Service:	\$6,047	\$7,125	\$5,742	\$7,218	\$4,501	\$5,834	\$5,851	\$5,854	\$5,854	\$5,832	\$6,246	\$6,253	\$72,359	\$76,452	\$4,093
443 Postage	(\$31)	\$1,946	\$3,975	(\$68)	\$1,984	(\$6)	(\$2)	\$1,968	(\$2)	\$1,989	\$598	\$4,367	\$16,718	\$21,905	\$5,187
446 Advertising	\$874	\$924	\$3,084	\$474	\$2,477	\$649	\$602	\$2,911	\$474	\$473	\$409	\$600	\$13,950	\$12,402	(\$1,548)
451 Electricity	\$2,600	\$65,627	\$36,813	\$99,202	\$25,815	\$50,068	\$102,205	\$55,714	\$49,773	\$52,464	\$55,428	\$65,000	\$660,709	\$682,702	\$21,993
452 Water and Sewerage	\$4,003	\$4,439	\$5,407	\$6,841	\$5,456	\$4,866	\$3,792	\$3,558	\$5,075	\$4,976	\$4,338	\$5,646	\$58,396	\$71,097	\$12,701
453 Gas	\$4,235	\$10,566	\$5,033	\$15,234	\$7,459	\$2,135	\$40,230	\$3,047	\$16,854	\$15,847	\$16,096	\$12,630	\$149,365	\$168,854	\$19,489
455 Oil	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,561	\$1,561
460 contracted craft or trade services	\$0	\$0	\$0	\$179	\$0	\$0	\$0	\$2,809	\$0	\$0	\$0	\$565	\$3,553	\$13,430	\$9,877
461 Printing and Binding:	\$1,160	\$1,812	\$15,210	\$12,447	\$13,870	\$12,099	\$7,843	\$10,703	\$16,311	\$14,023	\$2,610	\$7,184	\$115,272	\$76,066	(\$39,206)
471 Tuition Paid to Other Districts within the State:	\$0	\$0	\$6,368	\$7,745	\$2,737	\$2,737	\$9,631	\$12,991	\$12,991	\$9,380	\$2,687	\$2,687	\$9,708	\$16,693	(\$43,015)
474 Excess Costs:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,257	\$12,515	\$12,515	\$702	\$702	\$32,690	\$2,435	(\$30,255)
475 Payment for the Special Education of Students who reside in the D	\$31,917	\$111,063	\$183,869	\$193,957	\$182,940	\$28,230	\$361,385	\$201,679	\$172,235	\$190,626	\$200,000	\$280,000	\$2,137,900	\$1,742,305	(\$395,595)
477 Payments Under an Open Enrollment Program:	\$6,367	\$6,367	\$0	\$0	\$6,418	\$6,925	\$6,905	(\$32,982)	(\$44,944)	\$0	\$0	\$0	(\$44,944)	\$213,353	\$258,297
478 Payments to a Community School:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$414,818	\$414,818
479 Other Payments:	(\$874)	\$9,906	\$22,580	\$10,086	\$14,000	\$10,677	\$7,748	\$35,047	\$34,964	\$53,009	\$35,203	\$39,428	\$271,772	\$261,070	(\$10,702)
480 pupil transportation	\$5,888	\$2,654	\$20,269	\$21,616	\$24,126	\$12,711	\$32,568	\$22,795	\$23,856	\$25,704	\$50,000	\$50,000	\$292,187	\$98,804	(\$193,383)
483 Student Transportation purchased from other sources.	\$0	\$0	\$4,265	\$5,656	\$4,649	\$3,268	\$4,306	\$0	\$0	\$0	\$4,649	\$4,649	\$31,440	\$0	(\$31,440)
484 Board and Lodging (of Pupils) in Lieu of Transportation:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$165,000	\$165,000	\$153,556	(\$11,444)
486 Purchased Transportation Services - Extracurricular Activities.	\$0	\$0	\$0	\$0	\$5,790	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,790	\$0	(\$5,790)
<b>PURCHASED SERVICES TOTAL</b>													<b>\$7,093,107</b>	<b>\$7,054,388</b>	<b>(\$38,719)</b>

# Supplies



- Supplies costs are anticipated to be over budget by \$276,591. Similar to purchased services, the cash flow estimate includes current encumbered purchase orders to be paid. Some blanket po's for supplies may not be needed and will reflect in the final expenses for the year. The largest variances are due to the increase in fuel prices, and inflationary increases for classroom and maintenance supplies.

	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW	NOVEMBER FORECAST	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CURRENT PROJECTIONS	Annual Budget	Variance
510 general supplies	\$26,249	\$36,196	\$14,364	\$6,282	\$5,780	\$4,294	\$35,724	\$11,227	\$9,256	\$6,093	\$10,000	\$10,000	\$175,467	\$179,411	\$3,944
511 Classroom Supplies:	\$87,699	\$173,808	\$76,980	\$29,943	\$55,946	\$12,551	\$38,745	\$35,276	\$28,210	\$20,864	\$14,000	\$14,000	\$588,020	\$459,957	(\$128,063)
514 Health and Hygiene Supplies:	\$32	\$1,643	\$487	\$447	\$332	\$0	\$957	\$0	\$1,281	\$969	\$1,000	\$329	\$7,476	\$5,633	(\$1,843)
516 Software Material:	\$129,136	\$56,524	\$6,005	\$4,900	\$5	\$6,635	\$46,103	\$3,294	\$277	\$35,707	\$0	(\$201,657)	\$86,928	\$92,618	\$5,690
517 Computer Supplies:	\$7,020	\$1,385	\$734	\$1,264	\$0	\$182	\$58	\$193	\$275	\$0	\$0	\$0	\$11,111	\$38,654	\$27,543
519 Other General Supplies:	\$0	\$197	(\$50)	\$0	\$94	\$0	\$0	\$4,833	\$2,312	\$878	\$3,500	\$688	\$12,451	\$11,774	(\$677)
521 New Textbooks	\$11,676	\$53,348	\$1,939	\$0	\$0	\$0	\$0	\$0	\$0	(\$818)	\$0	\$0	\$66,146	\$202,500	\$136,354
522 Replacement Textbooks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,861	\$15,861
523 Rebinding Textbooks	\$0	\$359	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$359	\$381	\$22
524 Supplemental Textbooks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
525 Electronic Instructional Materials and Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
526 OBJECT	\$8,213	\$0	\$41	\$451	\$0	\$9,517	\$520	\$1,498	\$373	\$14,837	\$0	\$0	\$35,449	\$39,317	\$3,868
530 library books	\$0	\$0	\$0	\$406	\$2,120	\$349	\$113	\$9	\$0	\$0	\$0	\$0	\$2,998	\$4,837	\$1,839
540 newspapers periodicals films and film strips	\$39	\$6,454	\$137	\$464	\$44	\$0	\$30	\$120	\$0	\$0	\$2,000	\$0	\$9,288	\$7,456	(\$1,832)
543 Electronic Media	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$221	(\$27)	\$0	\$0	\$194	\$0	(\$194)
546 Electronic Subscription Services	\$0	\$0	\$3,270	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,270	\$3,402	\$132
559 Other Items for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
560 food and related supplies and materials	\$0	\$0	\$578	\$1,295	\$1,318	\$1,273	\$718	\$1,411	\$3,045	\$0	\$374	\$499	\$10,510	\$8,536	(\$1,974)
570 supplies and materials for operation maintenance and repair	\$28,423	\$25,668	\$23,551	\$35,405	\$20,636	\$16,776	\$21,899	\$14,431	\$34,816	\$5,357	\$30,000	\$40,000	\$296,963	\$133,896	(\$163,067)
573 Equipment and Furniture:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
580 supplies and materials for operation and repair of motor vehicles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
581 Supplies and Parts for Maintenance and Repair of Motor Vehicles:	\$9,381	\$11,575	\$19,978	\$15,436	\$13,794	\$16,003	\$16,358	\$22,840	\$41,062	\$18,787	\$6,804	\$6,500	\$198,518	\$155,241	(\$43,277)
582 Fuel	\$3,596	\$27,856	\$65,432	\$83,932	\$44,889	\$19,797	\$32,096	\$35,193	\$55,140	\$26,880	\$30,000	\$17,823	\$442,633	\$304,996	(\$137,637)
583 Tires and Tubes:	\$0	\$4,564	\$168	\$0	\$3,106	\$10,918	\$835	\$6,702	\$5,315	\$4,786	\$1,992	\$1,500	\$39,886	\$45,461	\$5,575
590 other supplies and materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56	\$75	\$130	\$1,275	\$1,145
<b>SUPPLY AND MATERIALS</b>													<b>\$1,987,797</b>	<b>\$1,711,206</b>	<b>(\$276,591)</b>



# Equipment



- Equipment costs for FY23 are anticipated to be \$90,435 over budget. The E-rate project is anticipated to be paid this fiscal year. The 40% reimbursement (70k) will likely not be received before we close. Additionally, any items for the HS insurance claim that are not reimbursed by the end of the fiscal year will affect final expenses.

	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW	NOVEMBER FORECAST		
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CURRENT PROJECTIONS	Annual Budget	Variance	
620 buildings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,909	(\$21,875)	\$14,800	\$0	\$0		(\$2,166)	\$0	\$2,166
630 improvements other than buildings	\$57,299	\$14,310	\$0	\$0	\$0	(\$6,000)	\$0	\$0	\$0	\$1,800	\$0	\$0		\$67,409	\$0	(\$67,409)
640 equipment	\$238,109	\$65,201	\$16,752	\$234	\$1,085	\$10,835	\$3,145	\$8,144	\$1,826	\$1,213	\$100,000	\$130,000		\$576,543	\$551,351	(\$25,192)
650 vehicles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
660 school buses	\$129,485	\$0	\$0	\$0	\$0	(\$129,485)	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
<b>EQUIPMENT TOTALS</b>														\$641,786	\$551,351	(\$90,435)

# All Other Expenses



- All other expenses are anticipated to be over budget by \$151,189. \$60k is due to Auditor and Treasurer fees that increase as the amount being collected increases. \$22,275 of the overage is due to bank fees that have increased for the services we receive, and \$89,016 in other dues and fees are due to an increase in costs of student placements out.

	2022-07	2022-08	2022-09	2022-10	2022-11	2022-12	2023-01	2023-02	2023-03	2023-04	2023-05	2023-06	CASH FLOW	NOVEMBER FORECAST		
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CURRENT PROJECTIONS	Annual Budget	Variance	
840 dues and fees	\$3,456	\$0	\$435	\$0	\$980	\$0	\$200	\$0	\$50	\$0	\$0	\$500		\$5,621	\$6,807	\$1,186
841 Memberships in a Professional Organization:	\$972	\$0	\$0	\$0	\$0	\$6,904	\$450	\$0	\$1,855	\$0	\$0	\$0		\$10,181	\$10,366	\$185
843 Charges for Audit Examinations:	\$0	\$1,200	\$0	\$0	\$15,800	\$3,775	\$0	\$6,796	\$70	\$0	\$0	\$685		\$28,326	\$25,767	(\$2,559)
844 County Board Of Education Contributions:	\$3,081	\$3,081	\$3,105	\$3,129	\$3,129	\$3,129	\$3,129	\$3,129	\$3,129	\$3,129	\$0	\$3,220		\$34,389	\$38,670	\$4,281
845 Property Tax Collection Fees:	\$0	\$0	\$201,447	\$7,867	\$0	\$0	\$0	\$0	\$0	\$222,382	\$0	\$0		\$431,696	\$378,652	(\$53,044)
846 Election Expenses:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$5,640	\$5,640
847 Delinquent Land Taxes:	\$0	\$0	\$3,149	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,238	\$0		\$27,387	\$22,945	(\$4,442)
848 Bank Charges:	\$854	\$7,595	\$7,555	\$7,038	\$6,424	\$3,781	\$6,113	\$6,918	\$8,194	\$3,569	\$3,200	\$3,200		\$64,441	\$42,166	(\$22,275)
849 Other Dues and Fees:	\$239	\$1,770	\$13,512	\$28,097	\$23,751	\$1,680	\$53,906	\$22,137	\$23,552	\$17,842	\$18,000	\$18,000		\$222,484	\$133,468	(\$89,016)
851 Liability Insurance:	\$0	\$24,405	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$24,405	\$8,000	(\$16,405)
853 Fidelity Bond Premiums:	\$0	\$0	\$0	\$0	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$350	\$350	\$0
864 Out of Court Settlements:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$10,000	\$10,000
870 taxes and assessments	\$12,619	(\$12,613)	\$0	\$0	\$0	\$0	\$0	\$6	\$0	\$0	\$0	\$0		\$12	\$11	(\$1)
880 awards and prizes	\$0	\$322	\$123	\$1,954	\$132	\$108	\$1,001	\$26	\$124	\$664	\$500	\$1,500		\$6,453	\$6,145	(\$308)
890 other miscellaneous expenditures	\$0	\$651	\$75	\$0	\$63	\$220	\$65	\$308	\$23	(\$438)	\$0	\$0		\$966	\$7,488	\$6,522
899 Other Miscellaneous:	\$0	\$0	\$4,242	\$0	\$0	\$0	\$0	\$0	(\$4,242)	\$0	\$0	\$0		\$0	\$9,047	\$9,047
<b>ALL OTHER EXPENSES TOTAL</b>														<b>\$856,711</b>	<b>\$705,522</b>	<b>(\$151,189)</b>

# Expense Summary ~~May~~ 2023



Expenses are anticipated to exceed estimates in total by \$340,144 for FY23.  
**November 2022 General Fund Expense Estimate:**

**\$60,221,283**

**May 2023 Expense Estimate for FY23:**

**\$60,561,427**

***Variance: .056% (slightly over ½ percent)***

**\*\*Final Expenses may come in slightly different as purchases are still being made.**

# *FY23 Total Forecast Summary*



**Revenue is anticipated to come in higher by \$244,886**

**Expenses are anticipated to come in higher by \$340,144**

***Net change anticipated for the fiscal year from November to May is (\$95,258)***

# Five Year Forecast FY23



Fiscal Year:	Actual			FORECASTED				
	2020	2021	2022	2023	2024	2025	2026	2027
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	27,589,335	28,256,069	30,655,768	33,006,253	33,598,959	36,339,275	38,567,990	39,077,283
1.020 - Public Utility Personal Property	5,435,692	7,064,904	5,236,375	6,790,382	5,781,956	5,782,475	5,814,016	5,885,247
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	15,713,554	16,141,738	14,402,516	14,578,692	15,039,615	15,425,935	15,822,932	16,231,364
1.040 - Restricted Grants-in-Aid	9,194	285,863	1,352,672	1,166,965	1,074,231	965,408	856,778	748,320
1.050 - Property Tax Allocation	3,901,149	3,972,827	4,310,747	4,671,522	4,777,848	5,139,421	5,494,575	5,565,395
1.060 - All Other Operating Revenues	1,620,307	1,920,798	1,767,811	2,052,190	1,957,330	1,856,746	1,858,555	1,823,864
<b>1.070 - Total Revenue</b>	<b>54,269,232</b>	<b>57,642,206</b>	<b>57,725,889</b>	<b>62,266,004</b>	<b>62,229,939</b>	<b>65,509,160</b>	<b>68,414,846</b>	<b>69,331,473</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	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	-	62,970	-	-	-	-	-
2.060 - All Other Financing Sources	308,693	163,419	430,455	20,483	20,000	335,000	20,000	20,000
<b>2.070 - Total Other Financing Sources</b>	<b>308,693</b>	<b>163,419</b>	<b>493,425</b>	<b>20,483</b>	<b>20,000</b>	<b>335,000</b>	<b>20,000</b>	<b>20,000</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>54,577,925</b>	<b>57,805,625</b>	<b>58,219,314</b>	<b>62,286,487</b>	<b>62,249,939</b>	<b>65,844,160</b>	<b>68,434,846</b>	<b>69,351,473</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	30,865,064	31,937,752	34,169,831	35,854,873	37,794,767	39,373,889	40,840,375	42,272,152
3.020 - Employee Benefits	11,298,931	11,836,207	13,093,583	13,638,396	14,662,089	15,705,885	16,855,567	18,064,734
3.030 - Purchased Services	7,630,631	7,908,197	6,928,945	7,093,112	7,624,289	7,904,863	8,087,274	8,275,981
3.040 - Supplies and Materials	2,435,290	1,749,998	2,012,555	1,987,793	1,971,775	3,174,443	2,906,589	2,878,896
3.050 - Capital Outlay	1,431,337	1,859,223	556,216	641,786	359,041	100,000	-	-
Intergovernmental & Debt Service	560,785	553,757	496,152	488,755	486,432	484,667	485,192	484,910
4.300 - Other Objects	760,160	668,650	775,585	856,712	872,625	878,688	885,380	892,126
<b>4.500 - Total Expenditures</b>	<b>54,982,178</b>	<b>56,313,793</b>	<b>58,032,867</b>	<b>60,561,428</b>	<b>63,771,018</b>	<b>67,622,436</b>	<b>69,960,378</b>	<b>72,868,798</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	-	60,000	20,000	-	-	-	-	-
5.020 - Advances-Out	-	62,970	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>-</b>	<b>122,970</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>54,982,178</b>	<b>56,436,763</b>	<b>58,052,867</b>	<b>60,561,428</b>	<b>63,771,018</b>	<b>67,622,436</b>	<b>69,960,378</b>	<b>72,868,798</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(404,253)</b>	<b>1,368,873</b>	<b>166,447</b>	<b>1,725,059</b>	<b>(1,521,080)</b>	<b>(1,778,277)</b>	<b>(1,525,532)</b>	<b>(3,517,325)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>11,006,079</b>	<b>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,341,124</b>	<b>10,562,847</b>	<b>9,037,315</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,341,124</b>	<b>10,562,847</b>	<b>9,037,315</b>	<b>5,519,990</b>
				<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-	-	-
9.090 - Reservations Subtotal	-	-	-	-	50,000	100,000	150,000	200,000
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>10,601,826</b>	<b>11,970,698</b>	<b>12,137,145</b>	<b>13,862,203</b>	<b>12,291,124</b>	<b>10,462,847</b>	<b>8,887,315</b>	<b>5,319,990</b>



*Springboro Schools*