

## Revenue and Expense Projections

|  | Proposed<br>2016-17 | Projected<br>2017-18 | Projected<br>2018-19 | Projected<br>2019-20 | Projected<br>2020-21 | Projected<br>2021-22 |
|--|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b><u>REVENUES</u></b>                         |                     |                      |                      |                      |                      |                      |
| Base Tax Levy (CAP prebudget year levy +2%)    | 111,317,575         | 113,543,926          | 115,814,805          | 118,131,101          | 120,493,723          | 122,903,597          |
| Levy Adjustments Available                     |                     |                      |                      |                      |                      |                      |
| Separate Proposal                              |                     |                      |                      |                      |                      |                      |
| Banked Cap Available (includes adjustments)    | 1,527,104           | 1,118,001            | 147,754              | 0                    | 0                    | 0                    |
| Tax Levy Allowance Not Budgeted                | (1,527,104)         | (1,118,001)          | (147,754)            | 0                    | 0                    | 0                    |
| Adjusted Tax Levy (General Fund)               | 111,317,575         | 113,543,926          | 115,814,805          | 118,131,101          | 120,493,723          | 122,903,597          |
| State Aid                                      | 4,307,567           | 4,307,567            | 4,307,567            | 4,307,567            | 4,307,567            | 4,307,567            |
| General Fund Balance Appropriated              | 2,275,894           | 2,000,000            | 2,000,000            | 2,000,000            | 2,000,000            | 2,000,000            |
| Tuition Revenue                                | 200,000             | 300,000              | 300,000              | 300,000              | 300,000              | 300,000              |
| Misc. (includes transfer from Capital Reserve) | 75,000              | 75,000               | 75,000               | 75,000               | 75,000               | 75,000               |
| Other State Aids                               |                     |                      |                      |                      |                      |                      |
| ELLI/Preschool Aid                             | 59,400              | 59,400               | 59,400               | 59,400               | 59,400               | 59,400               |
| Extraordinary Aid (SPED)                       | 1,000,000           | 1,000,000            | 1,000,000            | 1,000,000            | 1,000,000            | 1,000,000            |
| Education Jobs Program (ED JOBS)               | 0                   | 0                    | 0                    | 0                    | 0                    | 0                    |
| SEMI - Medicaid Reimbursement                  | 70,633              | 70,000               | 70,000               | 70,000               | 70,000               | 70,000               |
| Special Revenue                                |                     |                      |                      |                      |                      |                      |
| State Entitlement (Nonpublic)                  | 86,785              | 86,785               | 86,785               | 86,785               | 86,785               | 86,785               |
| IDEA   | 1,297,599           | 1,297,599            | 1,297,599            | 1,297,599            | 1,297,599            | 1,297,599            |
| NCLB   | 458,478             | 458,478              | 458,478              | 458,478              | 458,478              | 458,478              |
| Other Federal Aids                             | 29,735              | 29,735               | 29,735               | 29,735               | 29,735               | 29,735               |
| Debt Service Tax Levy                          | 3,844,298           | 3,934,043            | 3,792,318            | 3,778,900            | 3,776,967            | 3,761,004            |
| Debt Service State Aid                         | 308,337             | 280,752              | 280,957              | 282,575              | 284,683              | 284,546              |
| Debt Service Fund Balance Appropriated         | 0                   | 0                    | 0                    | 0                    | 0                    | 0                    |
|  | <b>125,331,301</b>  | <b>127,443,285</b>   | <b>129,572,644</b>   | <b>131,877,140</b>   | <b>134,239,937</b>   | <b>136,633,711</b>   |
|  | 1.41%               | 1.69%                | 1.67%                | 1.78%                | 1.79%                | 1.78%                |
| <b><u>EXPENSES</u></b>                         |                     |                      |                      |                      |                      |                      |
| General Fund                                   |                     |                      |                      |                      |                      |                      |
| Current Expense                                | 118,882,937         | 123,091,337          | 127,589,233          | 132,884,270          | 138,574,674          | 142,298,931          |
| Capital Outlay                                 | 68,186              | 68,186               | 68,186               | 68,186               | 68,186               | 68,186               |
| Transfer to Charter Schools                    | 295,546             | 301,457              | 307,486              | 313,636              | 319,908              | 326,307              |
| Special Revenue                                | 1,931,997           | 1,931,997            | 1,931,997            | 1,931,997            | 1,931,997            | 1,931,997            |
| Debt Service                                   | 4,152,635           | 4,214,795            | 4,073,275            | 4,061,475            | 4,061,650            | 4,045,550            |
| Capital Reserve                                | 0                   | 0                    | 0                    | 0                    | 0                    | 0                    |
| Maintenance Reserve                            |                     |                      |                      |                      |                      |                      |
| Emergency Reserve                              |                     |                      |                      |                      |                      |                      |
| Debt Service Reserve                           |                     |                      |                      |                      |                      |                      |
|  | <b>125,331,301</b>  | <b>129,607,772</b>   | <b>133,970,177</b>   | <b>139,259,564</b>   | <b>144,956,415</b>   | <b>148,670,971</b>   |
|  | 1.41%               | 3.41%                | 3.37%                | 3.95%                | 4.09%                | 2.56%                |