

## Revenue and Expense Projections

|   | Proposed<br>2014-15 | Projected<br>2015-16 | Projected<br>2016-17 | Projected<br>2017-18 | Projected<br>2018-19 | Projected<br>2019-20 |
|---|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b><u>REVENUES</u></b>                      |                     |                      |                      |                      |                      |                      |
| Base Tax Levy (CAP prebudget year levy +2%) | 106,563,115         | 108,694,377          | 110,868,265          | 113,085,630          | 115,347,342          | 117,654,289          |
| Levy Adjustments Available                  | 970,247             |                      |                      |                      |                      |                      |
| Separate Proposal                           |                     |                      |                      |                      |                      |                      |
| Banked Cap Available (includes adjustments) | 2,875,946           | 1,886,183            | 1,379,350            | 970,247              | 0                    | 0                    |
| Tax Levy Allowance Not Budgeted             | (2,875,946)         | (1,886,183)          | (1,379,350)          | (970,247)            | 0                    | 0                    |
| Adjusted Tax Levy (General Fund)            | 106,563,115         | 108,694,377          | 110,868,265          | 113,085,630          | 115,347,342          | 117,654,289          |
| State Aid                                   | 4,216,218           | 4,216,218            | 4,216,218            | 4,216,218            | 4,216,218            | 4,216,218            |
| General Fund Balance Appropriated           | 1,949,406           | 1,500,000            | 1,500,000            | 1,500,000            | 1,500,000            | 1,500,000            |
| Misc.                                       | 40,000              | 40,000               | 40,000               | 40,000               | 40,000               | 40,000               |
| Other State Aids                            |                     |                      |                      |                      |                      |                      |
| ELLI/Preschool Aid                          | 65,255              | 59,400               | 59,400               | 59,400               | 59,400               | 59,400               |
| Extraordinary Aid (SPED)                    | 750,000             | 750,000              | 750,000              | 750,000              | 750,000              | 750,000              |
| Education Jobs Program (ED JOBS)            | 0                   | 0                    | 0                    | 0                    | 0                    | 0                    |
| SEMI - Medicaid Reimbursement               | 50,185              | 50,185               | 50,185               | 50,185               | 50,185               | 50,185               |
| Special Revenue                             |                     |                      |                      |                      |                      |                      |
| State Entitlement (Nonpublic)               | 154,858             | 154,858              | 154,858              | 154,858              | 154,858              | 154,858              |
| IDEA  | 1,193,838           | 1,193,838            | 1,193,838            | 1,193,838            | 1,193,838            | 1,193,838            |
| NCLB  | 538,491             | 538,491              | 538,491              | 538,491              | 538,491              | 538,491              |
| Other Federal Aids                          |                     |                      |                      |                      |                      |                      |
| Capital Reserve Transfer for Capital Outlay | 0                   | 0                    | 0                    | 0                    | 0                    | 0                    |
| Debt Service Tax Levy                       | 3,936,161           | 3,974,953            | 3,952,413            | 3,959,542            | 3,940,062            | 3,929,518            |
| Debt Service State Aid                      | 235,628             | 240,101              | 242,616              | 297,647              | 295,607              | 294,951              |
| Debt Service Fund Balance Appropriated      | 0                   | 0                    | 0                    | 0                    | 0                    | 0                    |
|   | 119,693,154         | 121,412,421          | 123,566,284          | 125,845,809          | 128,086,001          | 130,381,748          |
|   | 1.43%               | 1.44%                | 1.77%                | 1.84%                | 1.78%                | 1.79%                |
| <b><u>EXPENSES</u></b>                      |                     |                      |                      |                      |                      |                      |
| General Fund                                |                     |                      |                      |                      |                      |                      |
| Current Expense                             | 113,107,988         | 117,778,776          | 122,768,750          | 128,885,412          | 135,616,746          | 143,043,233          |
| Capital Outlay                              | 68,186              | 68,186               | 68,186               | 68,186               | 68,186               | 68,186               |
| Transfer to Charter Schools                 | 392,750             | 400,605              | 408,617              | 416,789              | 425,125              | 433,628              |
| Special Revenue                             | 1,952,442           | 1,946,587            | 1,946,587            | 1,946,587            | 1,946,587            | 1,946,587            |
| Debt Service                                | 4,171,788           | 4,215,054            | 4,195,029            | 4,257,189            | 4,235,669            | 4,224,469            |
| Capital Reserve                             | 0                   | 0                    | 0                    | 0                    | 0                    | 0                    |
| Maintenance Reserve                         |                     |                      |                      |                      |                      |                      |
| Emergency Reserve                           |                     |                      |                      |                      |                      |                      |
| Debt Service Reserve                        |                     |                      |                      |                      |                      |                      |
|   | 119,693,154         | 124,409,208          | 129,387,170          | 135,574,164          | 142,292,313          | 149,716,103          |
|   | 1.43%               | 3.94%                | 4.00%                | 4.78%                | 4.96%                | 5.22%                |