



Tax Budget
Fiscal Year 2021

Presented for Approval: January 14, 2020

HAMILTON COUNTY, OHIO

Office of the Board of Education Indian Hill EVSD

January 14 ,

2020

To the County Auditor:

The Board of Education of said School District, hereby submits its' annual budget for the year commencing July 1, 2020 for consideration of the County Budget Commission.

President of the Board

Indian Hill Exempted Village Schools
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenue:								
1.010 - General Property Tax (Real Estate)	23,706,170	27,343,946	21,710,369	24,513,707	24,772,668	24,928,598	25,036,124	25,237,406
1.020 - Public Utility Personal Property	449,652	590,537	538,701	597,109	648,719	655,103	659,824	667,925
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,406,651	1,505,970	1,451,036	1,530,568	1,573,412	1,574,550	1,575,948	1,577,086
1.040 - Restricted Grants-in-Aid	156,623	172,886	127,274	150,000	150,000	150,000	150,000	150,000
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	3,009,086	3,043,043	3,069,316	3,082,032	3,106,915	3,128,192	3,143,115	3,166,617
1.060 - All Other Operating Revenues	4,442,488	5,088,880	5,759,634	6,926,065	5,935,780	5,863,865	5,471,544	5,306,544
1.070 - Total Revenue	33,170,670	37,745,262	32,656,330	36,799,481	36,187,494	36,300,308	36,036,555	36,105,578
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	2,826	32,500	78,412	30,000	30,000	30,000	30,000
2.060 - All Other Financing Sources	21	17,947	286,486	15,000	15,000	15,000	15,000	15,000
2.070 - Total Other Financing Sources	21	20,773	318,986	93,412	45,000	45,000	45,000	45,000
2.080 - Total Revenues and Other Financing Sources	33,170,691	37,766,035	32,975,316	36,892,893	36,232,494	36,345,308	36,081,555	36,150,578
Expenditures:								
3.010 - Personnel Services	19,939,079	19,609,110	20,847,735	21,646,474	22,119,528	22,459,201	22,674,340	22,888,608
3.020 - Employees' Retirement/Insurance Benefits	6,834,753	6,882,954	7,394,950	7,731,795	7,641,963	7,900,632	8,175,766	8,473,712
3.030 - Purchased Services	4,832,466	4,302,742	4,781,195	4,576,749	4,681,749	4,755,049	4,824,549	4,882,749
3.040 - Supplies and Materials	1,273,041	1,381,585	1,323,216	1,354,202	1,389,725	1,419,536	1,433,786	1,456,786
3.050 - Capital Outlay	1,208,802	2,767,793	1,424,435	5,999,500	1,328,500	2,090,500	1,677,000	2,333,800
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	523,279	522,873	420,090	499,449	510,449	525,449	535,949	543,449
4.500 - Total Expenditures	34,611,420	35,467,057	36,191,621	41,808,169	37,671,914	39,150,367	39,321,390	40,579,104
Other Financing Uses								
5.010 - Operating Transfers-Out	-	-	-	-	-	-	-	-
5.020 - Advances-Out	2,826	32,500	78,412	30,000	30,000	30,000	30,000	30,000
5.030 - All Other Financing Uses	-	-	3,997	-	-	-	-	-
5.040 - Total Other Financing Uses	2,826	32,500	82,409	30,000	30,000	30,000	30,000	30,000
5.050 - Total Expenditures and Other Financing Uses	34,614,246	35,499,557	36,274,030	41,838,169	37,701,914	39,180,367	39,351,390	40,609,104
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	(1,443,555)	2,266,478	(3,298,714)	(4,945,276)	(1,469,420)	(2,835,059)	(3,269,835)	(4,458,526)
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	21,047,533	19,603,978	21,870,456	18,571,742	13,626,466	12,157,047	9,321,988	6,052,153
7.020 - Cash Balance June 30	19,603,978	21,870,456	18,571,742	13,626,466	12,157,047	9,321,988	6,052,153	1,593,628
8.010 - Estimated Encumbrances June 30	2,665,542	1,090,369	4,229,513	750,000	750,000	750,000	750,000	750,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	16,938,436	20,780,087	14,342,229	12,876,466	11,407,047	8,571,988	5,302,153	843,628
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	16,938,436	20,780,087	14,342,229	12,876,466	11,407,047	8,571,988	5,302,153	843,628
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	16,938,436	20,780,087	14,342,229	12,876,466	11,407,047	8,571,988	5,302,153	843,628

**Indian Hill Exempted Village School District
Five-Year Forecast
Fiscal Years Ending June 30, 2020 Through 2024**

Notice: All estimates are conservative and do not guarantee what will happen in estimated years.

REVENUE ASSUMPTIONS

Property Taxes – Line 1.01

Property tax revenue estimates are based on valuation data, scheduled updates and reappraisals combined with input from the Hamilton County Auditor. Twelve years ago, residential valuation made up 84% of the District's property tax valuation. That valuation is nearly 88% in 2017. Commercial property makes up most of the rest of the value with 10% of the total valuation.

Historical data shows that overall residential property valuation tends to decrease slightly in non-reappraisal years. I have modeled growth in current valuation based on this historical trend. Hamilton County completed a re-appraisal for tax year 2017, which will begin collection in calendar year 2018. Valuation in Hamilton County increased overall by 4.8%. However, growth in Indian Hill EVSD only increased by 2.9%. Some areas within the District saw double digit increases while the overall average was restricted by slow property value growth within the village of Indian Hill. Statewide trends would indicate that almost all residential property valuations will increase in their most recent cycles reversing the trend of the last seven years. The District remains above the 20-mill level, which means tax rates adjust for our taxpayers as property values increase. I have modeled a modest 0.8% growth to property valuation for new residential construction. While new construction has recently increased, I tend to take a conservative approach to forecasting future growth as the new construction market is still very unstable and the District has very little land available for new builds. Indian Hill EVSD has no voted operational levies at this time. All of these factors combined with the fact that over 90% of the District's income derives from property taxes means that revenue will remain stable but very flat. Estimated cash reserves make it likely that an operational levy will be placed in front of the District's voters during this five-year forecast cycle.

Approximately \$2.8 million above the amount normally expected was collected for the first half of 2018. Another \$300,000 in delinquent taxes was paid above normal expectations. This phenomenon was created by a change to income tax law. The result of this will be that the \$3.1 million will be shifted from fiscal year 2019 to fiscal year 2018. Normal collections resumed in fiscal year 2020.

The Board of Revision hears challenges of property valuation and can make adjustments. The District contested seven large commercial Board of Revision. If the District loses or does not challenge the cases, the lost property valuation will reduce revenue by the inside millage. The remaining tax revenue will be spread among all other commercial taxpayers in the District. Most of the cases have been settled.

Public Utility Property Tax – Line 1.02

The valuation of Public Utility Property within the district has remained stable over prior years. There was a significant drop of over 15% in fiscal year 2017. Upon investigation of the decline, it was discovered that the County Auditor has no information regarding public utility property. This is handled

by the state and the Auditor's office said they would be willing to contact them but have had little success getting information in the past. I anticipate no further declines. This property tax rebounded in 2018. I am assuming that the income tax break applies to these properties and is responsible for some of the increase. Estimates have indicated that there will be an increase in PUPP in fiscal year 2020.

Unrestricted Grants-in-Aid (state foundation) – Line 1.035

This line of the forecast is always the most difficult to predict as the mechanisms that drive funding are constantly in motion. Funding is no longer based on an October count as it is now based on a real-time student count. The model is still primarily driven by property tax valuation per pupil but some other features were added to the biennium budget to help with some funding inequities. Indian Hill EVSD was a capped district in 2018 meaning that based on the funding formula, the District received less than to which it is entitled. However, because of changes to the way transportation was viewed in the funding model, in 2019 the District moves from a capped district to a guarantee district. As long as the district remains on the guarantee, there will be no chance of any inflationary increase.

IMPORTANT NOTE: Years two, three, four and five of line 1.035 of this forecast are based on the current formula. The funding formula could be substantially modified or completely changed as future budget bills are enacted. Any increase in funding over years two through five would also assume that the state legislators would continue to add funds to school funding.

Restricted Grants-in-Aid (SFSF & Career Tech) – Line 1.04

Restricted aid consists mainly of payments from the state for Economic Disadvantaged and Career Tech funding. The District receives very little of each. The bulk of this line consists of catastrophic aid which allows funds to be granted to the District for students who have needs that exceed a cap which is set by the state.

Property Tax Allocation (Homestead & Rollback) – Line 1.05

The property tax allocation is calculated as a fixed percentage of real property tax receipts. The growth or decline parallels the anticipated growth or decline in real property taxes. This form of funding has been eliminated for all newly voted levies which means all new levies will be fully funded by local dollars. Existing levies that are renewed will continue to receive this funding from the state.

All Other Revenues – Line 1.06

Nearly 95% of this line consists of receipts from a Tax Increment Financing (TIF) between Sycamore Township and nine properties in the Kenwood area. Other receipts of this type may include open enrollment in the district, interest on investment and class fees. The District does not have an open enrollment policy. These revenues could potentially be significantly reduced if there were a challenge to property valuation. Property tax revaluation did give the District increased revenue inside the Kenwood TIF.

The District entered into a partnership with the Indian Hill Foundation to provide funding and build the Home of the Braves facility at Tomahawk Stadium. Line 1.06 includes the receipts from the payback of this facility. It is estimated \$1.6 million will be collected in 2020, \$780,000 in 2021, \$657,000 in 2022 and \$215,000 in 2023.

EXPENDITURE ASSUMPTIONS

Personnel Services and Retirement/Benefits – Lines 3.01 & 3.02

FY19 is governed by the current collective bargaining agreement for certified staff. FY20 and FY21 will be governed by the collective bargaining agreement beginning July 1, 2019. There will be turnover, column step moves and other adjustments that will affect the salary over time. The forecast shows an assumption of 3 retirements per year and those staff members replaced with a new hire that would fall on Masters – Step 5. For years FY22, FY23, and FY24 which fall outside of the CBA, certified staff was given their steps as they appear in fiscal year 2021 and all other staff a 1% increase. Any base raise given as part of the CBA would affect personnel services. With all other assumptions, 26 certified staff members will be “stepped” out in 2024. This reflects a zero percent increase for these staff members which may result in a deflation of line 3.01.

The benefits that are tied to salary were manually calculated using the estimated salary for each fiscal year. Other benefits were estimated using historical data and inflationary increases. Medical insurance was calculated with a range of 6 – 7.5% growth/year. The District received a 14% increase for calendar year 2020. The District switched all staff to a High Deductible Health Plan (HDHP) starting in calendar year 2020. This offset a significant amount of the 14% compared to all employees remaining in their old plans. In addition, other plan changes include biometric screening and physical for both the staff member and spouse and \$50/month premium charge for spouses starting January 1, 2020. This will be increased to \$75/month starting the following year. Fiscal year 2019 was the first year that an annual severance cost was deducted on a payroll basis and deposited into a separate account. This was initially set at \$150,000 and will be decreased to \$128,000 in fiscal year 2020. This account helps make budgeting for sick leave balance payments (severance) much easier.

Purchased Services – Line 3.03

Purchased services has been difficult to predict. Historically, it varies both by category of purchased service and in totality. Last fiscal year, large payments were made in June for summer work. My goal is to improve timing of payments in this line item so year over year can become more consistent and trends can be developed. Purchasing will also be improved by using the purchase order system as intended. Further savings is predicted for purchase services as maintenance and repairs have been cut. This reduction could be further aided by a facilities and energy projects. In addition to this, there has been large savings in previous fiscal years as legal services decreased significantly. This line has been aided by decreases to bus services through payment in lieu of transportation efforts.

Supplies & Materials– Line 3.04

Supplies & Materials trends near average in most years. I have assumed this trend will be stable and added an average of 2.0% per year for inflation.

Capital Outlay – Line 3.05

The District uses a capital outlay planning tool to analyze capital needs and to plan future projects. Capital Outlay, in the short term has been reduced by removing energy projects and moving other projects to the future. These projects could possibly be removed from the capital plan completely by a

facilities and/or energy project. However, if the funding cannot be achieved by one of these methods, they must be completed using general funds. Additional projects could be removed by funding alternative funding. \$200,000/year was added to the tentative capital plan to account for emergency or unforeseen necessary projects.

Other Objects – Line 4.3

Other objects include expenditures for county auditor/treasurer fees, dues, audit fees and others. The largest portion of this line item are county auditor fees for collection of property taxes.

Revenue Over/Under Expenditures – Line 6.01

This line is the true gauge of a school district's financial health. When this line is negative, it indicates expenses are outpacing revenue and depleting a district's cash balance. FY15 began a cycle of negative years on this line. This led to a decrease of the district's cash balance (line 7.02). Because of uncontrollable circumstances of revenue being received in fiscal year 2018 instead of fiscal year 2019, fiscal year 2018 shows revenue outpacing expenses. However, in fiscal year 2019, expenses again outpace revenues. Fiscal Years 2020-2024 show expenditures outpacing revenues. In order to balance the budget, the District will have to increase revenue, decrease expenses or a combination of both.

Indian Hill EVSD								
2020	2021	TAX BUDGET						
		2020	Calendar Year	TOTAL	2021	Calendar Year	TOTAL	TOTAL
General Fund Revenue Summary		1/1/2020	7/1/2020	CALENDAR YEAR	1/1/2021	7/1/2021	CALENDAR YEAR	FISCAL YEAR
		6/30/2020	12/31/2020	2020	6/30/2021	12/31/2021	2021	2020/2021
		(2)	(3)		(4)	(5)		
1100 Receipts from Property Taxes								
	1110 General Property Tax	13,085,781.89	11,571,179.88	24,656,961.77	13,201,487.86	11,675,831.20	24,877,319.06	24,772,667.74
	1122 Public Utility Personal Property Tax	419,853.74	226,075.09	645,928.83	422,643.54	227,577.29	650,220.83	648,718.63
Total Taxes		13,505,635.63	11,797,254.97	25,302,890.60	13,624,131.40	11,903,408.49	25,527,539.89	25,421,386.37
	3131-3133 Property Tax Allocation - RE	1,546,477.53	1,546,477.53	3,092,955.06	1,560,437.85	1,560,437.85	3,120,875.70	3,106,915.38
	3135 State Tangible PP Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Tax Reimbursement from State Sources		1,546,477.53	1,546,477.53	3,092,955.06	1,560,437.85	1,560,437.85	3,120,875.70	3,106,915.38
Receipts from Income Taxes & T.I.F.								
	Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Tax Increment Financing Receipts	2,325,000.00	2,350,000.00	4,675,000.00	2,350,000.00	2,375,000.00	4,725,000.00	4,700,000.00
Total Income Taxes & T.I.F. Revenue		2,325,000.00	2,350,000.00	4,675,000.00	2,350,000.00	2,375,000.00	4,725,000.00	4,700,000.00
3000 Receipts from State Sources								
	3190 Unrestricted Grants-In-Aid	737,789.54	814,970.46	1,552,760.00	758,441.79	815,559.94	1,574,001.73	1,573,412.25
	3134 State Electric Dereg Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Restricted Grants-In-Aid	150,000.00	0.00	150,000.00	150,000.00	0.00	150,000.00	150,000.00
	Other State Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total State Resources		887,789.54	814,970.46	1,702,760.00	908,441.79	815,559.94	1,724,001.73	1,723,412.25
Receipts from Local Sources								
	All Other Revenue	535,000.00	617,890.00	1,152,890.00	617,890.00	525,000.00	1,142,890.00	1,235,780.00
Receipts from Other Financing Sources								
	Other Financing Sources	22,500.00	22,500.00	45,000.00	22,500.00	22,500.00	45,000.00	45,000.00
Total Revenue and Other Funding Sources		18,822,402.70	17,149,092.96	35,971,495.66	19,083,401.04	17,201,906.28	36,285,307.32	36,232,494.00
				Should balance to the total revenue/receipts from the five-year forecast.				36,232,494.00

Indian Hill EVSD							
SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES - For Debt Activity Funded by Taxes							
BOND RETIREMENT FUND							
	2020	Calendar Year	TOTAL	2021	Calendar Year	TOTAL	TOTAL
	1/1/2020	7/1/2020	CALENDAR YEAR	1/1/2021	7/1/2021	CALENDAR YEAR	FISCAL YEAR
BOND RETIREMENT REVENUE (1)	6/30/2020	12/31/2020	2020	6/30/2021	12/31/2021	2021	2020/2021
(1)	(2)	(3)		(4)	(5)		
REVENUES							
1000 Receipts from Local Sources							
1100 Taxes							
1110 General Property Tax & PUPP	813,073.24	735,920.69	1,548,993.94	919,251.98	831,924.42	1,751,176.41	1,655,172.68
Total Taxes	813,073.24	735,920.69	1,548,993.94	919,251.98	831,924.42	1,751,176.41	1,655,172.68
3131-3133 Property Tax Allocation	94,955.11	94,955.11	189,910.21	96,345.40	96,345.40	192,690.79	191,300.50
3135 State Tangible Reimbursement			0.00			0.00	0.00
Total Tax Reimbursement from State Sources	94,955.11	94,955.11	189,910.21	96,345.40	96,345.40	192,690.79	191,300.50
1130 Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1190 Other Receipts (Local Taxes)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income and Local Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Taxes	908,028.35	830,875.80	1,738,904.15	1,015,597.38	928,269.82	1,943,867.20	1,846,473.18
1200-1800 Other Receipts-Local Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1880 Tax Increment Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1910 Prem. & Acc. Int. on Bonds & Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1920 Sale of Bonds- Refunding	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1940 Proceeds from Sale of Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total of Other Revenue Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Receipts from Local Sources	908,028.35	830,875.80	1,738,904.15	1,015,597.38	928,269.82	1,943,867.20	1,846,473.18
2000 Receipts from Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3000 Receipts from State Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3190 Other Unrestricted	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue from State Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4000 Revenue from Federal Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5000 Other Revenue Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue	908,028.35	830,875.80	1,738,904.15	1,015,597.38	928,269.82	1,943,867.20	1,846,473.18

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES							
BOND RETIREMENT FUND							
	2020	Calendar Year	TOTAL	2021	Calendar Year	TOTAL	TOTAL
BOND RETIREMENT EXPENDITURES (1)	1/1/2020	7/1/2020	CALENDAR YEAR	1/1/2021	7/1/2021	CALENDAR YEAR	FISCAL YEAR
(1)	6/30/2020	12/31/2020	2020	6/30/2021	12/31/2021	2021	2020/2021
	(2)	(3)		(4)	(5)		
EXPENDITURES							
2000 Supporting Services - Fees	15,000.00	15,000.00	30,000.00	15,000.00	15,000.00	30,000.00	30,000.00
6000 Repayment of Debt Service							
6100 Repayment of Debt Principal	0.00	1,270,000.00	1,270,000.00		1,370,000.00	1,370,000.00	1,270,000.00
6100 Repayment of Debt Interest	207,568.75	207,568.75	415,137.50	182,168.75	182,168.75	364,337.50	389,737.50
6100 Debt Issuance Costs			0.00			0.00	0.00
Total Repayment of Debt Service	207,568.75	1,477,568.75	1,685,137.50	182,168.75	1,552,168.75	1,734,337.50	1,659,737.50
7000 Other Debt Service							
Other Debt Service			0.00			0.00	0.00
			0.00			0.00	0.00
			0.00			0.00	0.00
Total Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	222,568.75	1,492,568.75	1,715,137.50	197,168.75	1,567,168.75	1,764,337.50	1,689,737.50
Beginning Unencumbered Fund Balance	1,254,289.00	1,939,748.60	1,254,289.00	1,278,055.65	2,096,484.28	1,278,055.65	1,939,748.60
Ending Cash Balance	1,939,748.60	1,278,055.65	1,278,055.65	2,096,484.28	1,457,585.35	1,457,585.35	2,096,484.28

Indian Hill EVSD
 Schedule of Bond Payments

PURPOSE OF BONDS AND NOTES	Authority for Levy Outside 10 Mill Limit*	Date of Issue	Date Due	Serial or Term	Rate of Interest	Principal and Interest Requirements			Principal and Interest Requirements		
						Fiscal Year			Calendar Year		
						Bonds and Notes Outstanding 7/1/2020	Principal & Interest Due 7/1/2020 6/30/2021	Amount Available from Other Sources 7/1/2020 6/30/2021	Bonds and Notes Outstanding 1/1/2021	Principal & Interest Due 1/1/2021 12/31/2021	Amount Available from Other Sources 1/1/2021 12/31/2021
							0			0	
TOTAL INSIDE						\$0	\$0	\$0	\$0	\$0	
OUTSIDE 10 MILL LIMIT											
School Construction	By Vote November 2000	2016	6/1, 12/1			12,360,000	1,659,738		11,090,000	1,734,338	
TOTAL OUTSIDE						\$12,360,000	\$1,659,738	\$0	\$11,090,000	\$1,734,338	

*If the levy is outside the 10 mill limit by vote, enter the words "by vote" and date of election. If outside the 10 mill limit without a vote, enter the reference to the statute under which the levy is exempt from the 10 mill limit.

Principal & Interest from Bond Detail **1,734,338**