

Cash Flow and Projection

|                                                 | October           | For Year-End               | May<br>Forecast/<br>Budget |             |
|-------------------------------------------------|-------------------|----------------------------|----------------------------|-------------|
| Beginning Cash Balance                          | 63,898,393        | 47,782,273                 | 47,782,273                 | 100%        |
| <b>Revenues</b>                                 |                   |                            |                            |             |
| Real Estate Taxes                               | -                 | 26,284,805                 | 50,629,372                 | 52%         |
| Personal Property Taxes                         | -                 | -                          | 4,012,826                  | 0%          |
| Earnings on Investments                         | 281,819           | 1,384,481                  | 2,400,000                  | 58%         |
| Tuition, Preschool, Fees & Rent                 | 69,200            | 1,215,129                  | 2,692,807                  | 45%         |
| Restricted Grants & Aid                         | 650,758           | 1,997,807                  | 4,926,671                  | 41%         |
| Foundation                                      | 3,009,055         | 9,113,360                  | 22,867,086                 | 40%         |
| Rollback and Homestead                          | 2,749,666         | 2,749,666                  | 5,441,389                  | 51%         |
| Other (including open enrollment)               | 252,247           | 2,808,303                  | 5,070,613                  | 55%         |
| <b>Total Revenues</b>                           | <b>7,012,746</b>  | <b>45,553,551</b>          | <b>98,040,764</b>          | <b>46%</b>  |
| Non-Operating                                   | 63,582            | 385,140                    | 1,596,557                  | 24%         |
| <b>Total Resources</b>                          | <b>70,974,721</b> | <b>93,720,964</b>          | <b>147,419,594</b>         | <b>64%</b>  |
| <b>Expenditures</b>                             |                   |                            |                            |             |
| Salaries and Wages                              | 4,995,663         | 19,202,195                 | 60,367,133                 | 32%         |
| Fringe Benefits                                 | 1,553,299         | 6,179,612                  | 20,403,167                 | 30%         |
| Purchased Services (Special Ed, Utilities, etc) | 1,417,072         | 3,529,740                  | 15,812,060                 | 22%         |
| Materials, Supplies, Texts                      | 80,287            | 1,465,793                  | 3,232,114                  | 45%         |
| Capital Outlay                                  | 2,501             | 198,698                    | 161,848                    | 123%        |
| Other (aud/treas fees, insurance, awards, misc) | 30,395            | 249,421                    | 1,326,286                  | 19%         |
| <b>Total Expenditures</b>                       | <b>8,079,216</b>  | <b>30,825,460</b>          | <b>101,302,608</b>         | <b>30%</b>  |
| Non-Operating                                   | -                 | -                          | 161,341                    | 0%          |
| <b>Cash Balance before Reserves</b>             | <b>62,895,504</b> | <b>62,895,504</b>          | <b>45,955,645</b>          | <b>137%</b> |
| <b>Reserves/Restricted</b>                      | <b>2,207,297</b>  | <b>2,207,297</b>           |                            |             |
| <b>Outstanding Encumbrances</b>                 | <b>9,785,719</b>  | <b>9,785,719</b>           |                            |             |
| <b>Unreserved Cash Balance</b>                  | <b>50,902,488</b> | <b>50,902,488</b>          | <b>45,955,645</b>          | <b>111%</b> |
|                                                 |                   | 25% -                      | 25,365,987                 |             |
|                                                 |                   | <i>target cash balance</i> |                            |             |
|                                                 |                   | <i>year-to-date avg</i>    |                            | <b>33%</b>  |