

Wayne County Schools Career Center

Five-Year Forecast and Assumptions

Fiscal Year 2018

October 18, 2017



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Wayne County Schools Career Center

October 2017 Five-Year Forecast

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**Wayne County Schools Career Center
October 2017 Five-Year Forecast
Income and Expense Simplified Statement**

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Beginning Balance	7,966,010	8,863,531	9,175,960	7,040,621	6,879,364	6,606,606
+ Revenue	11,640,473	11,573,339	11,705,469	11,744,000	11,778,499	11,857,501
+ Proposed Renew/Replacement Levies	-	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-	-
- Expenditures	(10,742,952)	(11,260,910)	(13,840,808)	(11,905,256)	(12,051,257)	(12,511,256)
= Revenue Surplus or Deficit	897,521	312,429	(2,135,339)	(161,257)	(272,758)	(653,755)
Ending Balance	8,863,531	9,175,960	7,040,621	6,879,364	6,606,606	5,952,850
Revenue Surplus or Deficit w/o Levies	897,521	312,429	(2,135,339)	(161,257)	(272,758)	(653,755)
Ending Balance w/o Levies	8,863,531	9,175,960	7,040,621	6,879,364	6,606,606	5,952,850

Deficit spending is due to the RAMTEC facility

Budgetary adjustments may be necessary to ensure spending does not exceed revenue

Wayne County Schools Career Center
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Revenue:								
1.010 - General Property Tax (Real Estate)	4,169,495	4,235,162	4,294,352	4,324,000	4,334,000	4,358,000	4,407,000	4,452,000
1.020 - Public Utility Personal Property	427,586	417,681	437,706	455,000	473,000	492,000	511,000	532,000
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	4,255,771	4,231,734	4,289,143	4,278,000	4,278,000	4,278,000	4,278,000	4,278,000
1.040 - Restricted Grants-in-Aid	1,488,525	1,539,978	1,600,691	1,642,000	1,640,000	1,659,000	1,680,000	1,688,000
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	1,060,908	833,475	605,838	571,000	574,000	577,000	584,110	591,000
1.060 - All Other Operating Revenues	214,606	312,026	463,768	464,000	477,000	491,000	505,000	520,000
1.070 - Total Revenue	11,616,891	11,570,056	11,691,498	11,734,000	11,775,999	11,855,001	11,965,110	12,061,001
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	-	-	-	-	-	-	-	-
2.060 - All Other Financing Sources	23,582	3,283	13,971	10,000	2,500	2,500	2,500	2,500
2.070 - Total Other Financing Sources	23,582	3,283	13,971	10,000	2,500	2,500	2,500	2,500
2.080 - Total Revenues and Other Financing Sources	11,640,473	11,573,339	11,705,469	11,744,000	11,778,499	11,857,501	11,967,610	12,063,501
Expenditures:								
3.010 - Personnel Services	5,873,628	5,872,147	6,034,131	6,360,000	6,608,000	6,832,000	7,030,000	7,234,000
3.020 - Employees' Retirement/Insurance Benefits	2,401,586	2,418,018	2,307,511	2,600,000	2,891,000	3,060,000	3,237,000	3,430,000
3.030 - Purchased Services	1,298,185	1,286,117	1,354,678	1,396,000	1,449,000	1,514,000	1,582,000	1,653,000
3.040 - Supplies and Materials	599,325	570,221	541,656	680,000	680,000	680,000	680,000	680,000
3.050 - Capital Outlay	248,830	790,815	3,294,598	548,000	100,000	100,000	100,000	100,000
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	144,141	145,335	129,977	143,000	145,000	147,000	149,000	151,000
4.500 - Total Expenditures	10,565,695	11,082,653	13,662,551	11,726,999	11,873,000	12,332,999	12,778,000	13,247,999
Other Financing Uses								
5.010 - Operating Transfers-Out	177,257	178,257	178,257	178,257	178,257	178,257	178,257	178,257
5.020 - Advances-Out	-	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	177,257	178,257	178,257	178,257	178,257	178,257	178,257	178,257
5.050 - Total Expenditures and Other Financing Uses	10,742,952	11,260,910	13,840,808	11,905,256	12,051,257	12,511,256	12,956,257	13,426,256
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	897,521	312,429	(2,135,339)	(161,257)	(272,758)	(653,755)	(988,647)	(1,362,755)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	7,966,010	8,863,531	9,175,960	7,040,621	6,879,364	6,606,606	5,952,850	4,964,203
7.020 - Cash Balance June 30	8,863,531	9,175,960	7,040,621	6,879,364	6,606,606	5,952,850	4,964,203	3,601,448
8.010 - Estimated Encumbrances June 30	254,886	2,590,996	334,620	200,000	200,000	200,000	200,000	200,000
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	8,608,645	6,584,964	6,706,001	6,679,364	6,406,606	5,752,850	4,764,203	3,401,448
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	8,608,645	6,584,964	6,706,001	6,679,364	6,406,606	5,752,850	4,764,203	3,401,448
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	8,608,645	6,584,964	6,706,001	6,679,364	6,406,606	5,752,850	4,764,203	3,401,448

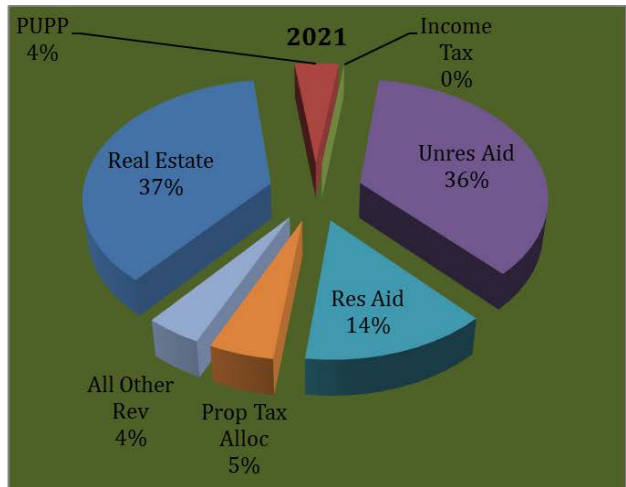
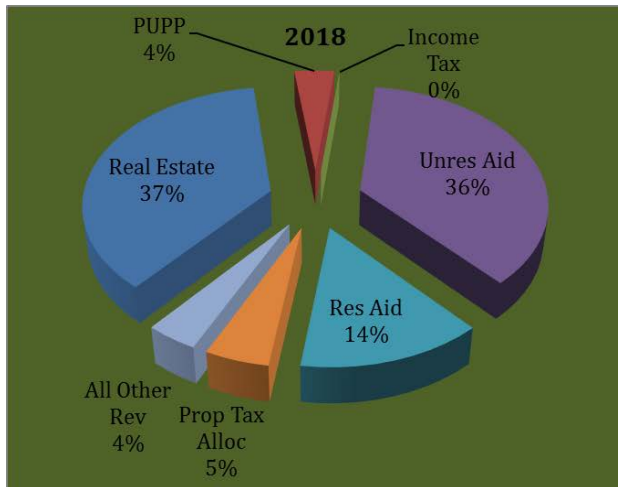
**Wayne County Schools Career Center
 October 2017 Five-Year Forecast
 Forecast Notes and Assumptions**

Wayne County Schools Career Center has prepared this forecast in good faith as of data available on September 29, 2017. This forecast does not include revenue generated from the Permanent Improvement Fund, Federal or State Grants, Student Activity Funds, Cafeteria Funds, and Adult Education Funds (except for any advances or transfers to these funds). The Wayne County Schools Career Center Board of Education voted to adopt this financial forecast and underlying assumptions at the October 18, 2017, regular meeting. The following information represents the assumptions that support the five-year financial forecast.

REVENUE SOURCES AND ANNUAL CHANGES

FY2018 Revenue Sources

FY2021 Revenue Sources



Revenue Sources – Annual Changes

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Revenue:							
1.010 - General Property Tax (Real Estate)	1.84%	0.69%	0.23%	0.55%	1.12%	1.02%	0.72%
1.020 - Public Utility Personal Property	8.95%	3.95%	3.96%	4.02%	3.86%	4.11%	3.98%
1.030 - Income Tax	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1.035 - Unrestricted Grants-in-Aid	1.76%	-0.26%	0.00%	0.00%	0.00%	0.00%	-0.05%
1.040 - Restricted Grants-in-Aid	-0.77%	2.58%	-0.12%	1.16%	1.27%	0.48%	1.07%
1.045 - Restricted Federal Grants-in-Aid - SFSF	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1.050 - Property Tax Allocation	-12.91%	-5.75%	0.53%	0.52%	1.23%	1.18%	-0.46%
1.060 - All Other Operating Revenues	19.59%	0.05%	2.80%	2.94%	2.85%	2.97%	2.32%
1.070 - Total Revenue	0.49%	0.36%	0.36%	0.67%	0.93%	0.80%	0.62%



Relatively Flat Revenue

REVENUE ASSUMPTIONS

1.010 Real Estate Taxes: The Career Center receives tax revenue from Wayne, Ashland, Holmes, Medina and Stark Counties. Wayne County makes up the majority of tax revenue for the school. Overall, real estate revenue comprises 37% of the school’s total revenue sources.

WCSCC operates at the 2-mill floor, which allows the district to receive growth from property value increases. The triennial update for 2017 is estimated to increase the residential valuations by 3.5%. A conservative decrease of 15% has been estimated for agriculture values.

A full reappraisal was conducted for tax year 2014 with the next scheduled for 2020. Residential and agriculture valuation average increase was 6.13%, which was mainly contributed to the updated CAUV values. The commercial and industrial average decrease was 1.39%.

The WCSCC will continue to monitor the conditions of the economy as well as the housing market and make adjustments as needed.

The chart below reflects the actual five year history of real estate collections as well as the projected real estate collections for five years.



1.020 Public Utility Personal Property: Public utility personal property tax revenue continues to be collected in this revenue line throughout the forecast period and is assumed to continue at the same rate.

1.035 Unrestricted Grants-in-Aid/1.040 Restricted Grants-in-Aid: This revenue comprises 50% of the district's revenue. A new funding formula under HB49 was approved for FY18 and FY19. HB49 provided minimal increases in core funding per pupil. Districts are guaranteed 100% of the FY17 state aid unless a district had more than a 5% decline in total ADM between FY14-FY16. Districts with more than a 5% decline are subject to an adjusted guarantee no less than 95%. The career tech weighted funding continues outside of both the guarantee and cap as an incentive for schools to add career technical programs. In FY16, schools began to receive a graduation bonus based on graduation rates. The graduation bonus is not subject to the funding cap but is subject to the guarantee. WCSCC is on the funding

guarantee, which is reduced by the amount of the graduation bonus. In order for WCSCC to move onto the funding formula and off the guarantee, WCSCC would need the following additions to its funded ADM.

Funding Status	2017	2018	2019	2020	2021	2022
	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee	Guarantee
Formula ADM	680.60	699.90	699.85	699.90	699.90	699.90
State Share Index	71.0%	71.1%	71.0%	71.2%	71.5%	71.2%
State Core Funding Per Pupil	\$4,258	\$4,273	\$4,272	\$4,342	\$4,433	\$4,413
GUARANTEE		\$176,517	\$178,861	\$116,833	\$38,818	\$47,606
Guarantee as % of Foundation Funding		3.0%	3.1%	2.0%	0.7%	0.8%
# of ADM to come off Guarantee		29.56	29.97	19.29	6.29	7.73

The forecast assumes the same basic funding levels as FY17 and current estimates are based on the September 2017 foundation settlement reports. This does not include any funding adjustments that may occur in FY18 for FY17 funding levels. The forecast does assume an increase of 19.4 FTE in FY18 due to the addition of two programs for the RAMTEC project and the construction trades program being held at Green Local Schools. This impacts the career technical funding by an increase of \$40,000.

Gambling casinos are permitted to operate in the State of Ohio per the Ohio Constitutional Amendment passed in 2009. 34% of the tax revenue has been earmarked for public schools and will not be used to supplant or replace existing school funding. Casino revenue collections began in FY13. Casino revenue collections have been estimated at \$35,000.

1.050 Property Tax Allocation: The State of Ohio provides local property tax relief to taxpayers. The State then reimburses school districts. This includes 2.5% rollback, 10% homestead, the revised homestead exemption, and other poverty based exemptions. These sources reflect fluctuations that are based upon expected local property tax collections.

The tangible personal property tax direct reimbursements continue to be impacted by the state budget. In FY16, JVSD's TPP reimbursements were reduced as passed in the FY16 & FY17 state budget bill. Prior to this budget bill, WCSCC received \$485,019 in TPP reimbursements. This was reduced to \$257,008 for FY16, \$29,726 for FY17 and eliminated in FY18.

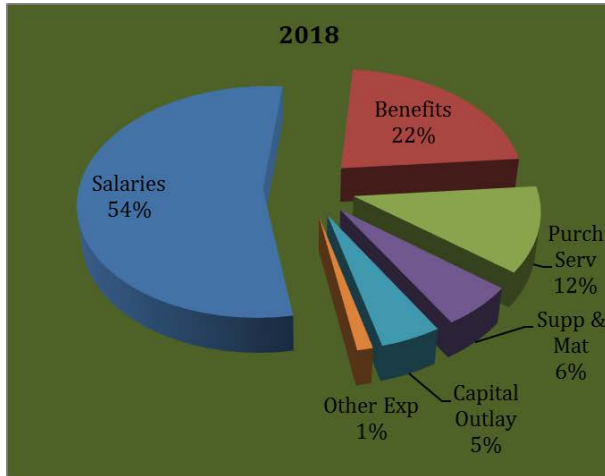
1.060 All Other Revenue/2.060 All Other Financing Sources: Open enrollment income has fluctuated from year to year. WCSCC received \$143,677 in FY16, \$266,719 in FY17, and estimates to receive \$255,000 in FY18. In FY18, the Ohio Bureau of Workers Compensation issued a 66% refund for 2015 premiums. It is not assumed the premium refund will continue.

In FY16, WCSCC implemented a 1 to 1 technology initiative for the students. Students pay a \$87.50 rental fee each year. At the end of the senior year, students may purchase their technology for \$50. Students may earn \$50 credit toward the purchase by meeting grade and attendance incentives. Students who are on free/reduced lunch will have the rental fee waived.

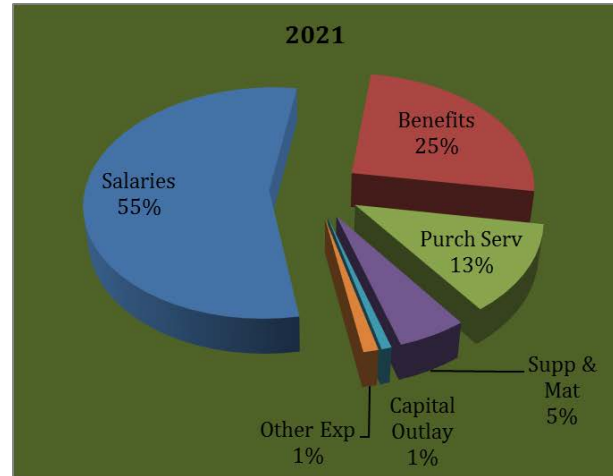
Other examples of revenue items included in this line are interest revenue, manufactured homes tax revenue, and donations.

EXPENDITURE TYPES AND ANNUAL CHANGES

FY2018 Expenditure Types



FY2021 Expenditure Types



Types of Expenditures – Annual Changes

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Expenditures:							
3.010 - Personnel Services	-0.86%	5.40%	3.90%	3.39%	2.90%	2.90%	3.70%
3.020 - Employees' Retirement/Insurance Benefits	-0.46%	12.68%	11.19%	5.85%	5.78%	5.96%	8.29%
3.030 - Purchased Services	9.17%	3.05%	3.80%	4.49%	4.49%	4.49%	4.06%
3.040 - Supplies and Materials	1.04%	25.54%	0.00%	0.00%	0.00%	0.00%	5.11%
3.050 - Capital Outlay	94.17%	-83.37%	-81.75%	0.00%	0.00%	0.00%	-33.02%
3.060 - Intergovernmental	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010 - 4.060 - Principal, Interest & Fiscal Charges	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300 - Other Objects	1.55%	10.02%	1.40%	1.38%	1.36%	1.34%	3.10%
4.500 - Total Expenditures	5.27%	-14.17%	1.24%	3.87%	3.61%	3.68%	-0.35%

Budgetary adjustments may be necessary to align with revenue sources beginning in FY2019 to avoid deficit spending

EXPENDITURE ASSUMPTIONS

Budget Additions/Reductions: The district has remained committed to avoid deficit spending. Staffing realignment occurs each year that could result in an increase or decrease in staffing levels. Other budget adjustments are made as well. In FY17, one science instructor, one AAA/tutor, one shared service special education supervisor, one administrative assistant, and one educational technologist/EMIS positions were reduced. Additions included two teaching positions who returned from leaves, one shared Business Entrepreneurship instructor (20% WCSCC), one social studies instructor for FY17 only, and two RAMTEC instructors contracted through the Tri-County ESC. The nurse and assistant nursing positions were moved back to the WCSCC versus contracting through the Tri-County ESC. The RAMTEC instructors began the necessary training in FY17 in order for the programs to open in FY18. The RAMTEC instructors in FY17 were funded 67% out of the General Fund and the remaining 33% from the Adult Education Fund. This changed in FY18, as the Carl Perkins grant is being utilized to cover \$149,000 of the General Fund's portion of the RAMTEC instructors.

In addition to the reductions and staffing realignments in FY17, additional reductions were made which include the following items:

- Technology Budget - \$26,000
- Maintenance Budget - \$20,000
- Professional Development - \$16,000
- FAC Equipment and Supplies - \$50,000
- Village Network - \$9,000
- Discipline Center - \$18,500

In FY18, one social studies instructor, one proctor, two aides, one front office clerk, and one monitor were not replaced. One administrative assistant was moved from part-time to full-time. A guidance counselor position and account clerk position were added due to restructuring of duties. All of the above-mentioned reductions and additions are reflected in the Personnel Services, Employees' Retirement/Insurance Benefits, and Purchased Services Lines.

It is assumed the reductions/adjustments will remain in effect throughout the forecast.

3.010 Personnel Services: This line item reflects all salaries, wages, overtime, substitute costs, and supplemental contracts paid to employees. This comprises 54% of the school's budget.

The district maintains exempt employees, association employees, and administrators. The school has one bargaining unit: WCJVS Education Association for certified and classified staff. The Association contract is for a 3-year term effective July 1, 2017 through June 30, 2020. Base salary increases are 2% per year with steps averaging 1.4% per year.

This forecast assumes a 1.5% base increase for FY21 through FY22 for all employees. However, increases in base salary are subject to the negotiated agreements between the Board of Education and the Association. Any increases agreed upon by both parties will be based on financial solvency and the ability to sustain such increases.

The District contracts for services with the Tri-County Educational Service Center as well as shared services with the ESC and area schools. This has reduced the salaries/benefits line, increased the purchased services line, as well as providing flexibility, and cost savings of shared services. Additional staffing adjustments are made each year in order to align staff with student needs.

Employees who retire are eligible for severance payments as outlined in the negotiated agreements and employee handbooks. It is important to note severance estimates are subject to individual decisions to retire, and estimates will change depending upon actual retirements submitted.

The school has utilized the OSFC Maintenance Fund (034) to offset a portion of two maintenance personnel and two technology personnel salary and benefits. This was no longer permissible effective July 1, 2015. These costs shifted back to the General Fund in FY16 (\$165,000).

The school received a TANF grant from the Wayne County Job and Family Services in FY15, FY16, and FY17. The grant helped to offset a portion of the costs for one guidance counselor. The purpose was to assist students in obtaining credits through the school's credit recovery program. These costs have shifted back to the General Fund in FY18 due to a restructure of how the grant is being utilized.

3.020 Employees' Retirement/Insurance Benefits: This line item reflects STRS/SERS employer contribution, Medicare, Worker's Compensation, and insurance premiums paid on behalf of employees. This comprises 22% of the school's budget. Health insurance premiums increased by 2.6% in FY16, 2.5% in FY17, and 5.4% in FY18. Insurance premiums are assumed to increase 10% for FY19 through FY22 based on forecasting recommendations from the Stark COG.

The Stark COG has issued at least one health insurance premium holiday each year. The district received three insurance premium holidays in FY17 and two in FY18. This is an estimated savings of \$128,000 per holiday. One holiday is assumed in FY19 through FY22.

Certified bargaining unit members' and administrators' contribution increased from 13% to 14% for medical insurance premiums in FY16 and to 15% in FY17. Classified bargaining unit members, exempt employees, and managers contribute 13% to

medical insurance premiums. All other benefits are expected to increase at the same rate as personnel services.

Wayne County Schools Health Insurance History			
YEAR	% INCREASE	Holidays	Notes
97/98	5.00%		
98/99	2.00%		
99/00	2.00%		
00/01	9.90%		
01/02	8.00%		
02/03	14.00%		
03/04	8.00%		
04/05	10.00%		
05/06	10.00%		Joined COG
06/07	9.00%		
07/08	9.80%	1	
08/09	6.75%	1	
09/10	9.80%	1	
10/11	9.80%	2	
11/12	5.00%	3	
12/13	5.00%	3	
13/14	4.50%	2	
14/15	5.00%	2	
15/16	2.60%	2	
16/17	2.50%	3	
17/18	5.40%	2	

*Holidays are announced in June but are taken in July and following months.
 *General Fund savings is \$128,000 per holiday.

3.030 Purchased Services: This line item includes expenses such as utilities, educational service contracts and shared services with Green Local Schools (see above note under salaries), repairs, professional development, postage, copier leases, and other contractual items. This comprises 10% of the district’s budget. In FY17 and FY18, there is a onetime implementation cost for a new business operations software package. All other purchased services are expected to increase by 4.5% in FY19 through FY22.

3.040 Supplies and Materials: Items include textbooks, instructional supplies, office supplies, maintenance supplies, and other educational materials. All other items in this line have been flat lined for FY19 through FY22.

3.050 Capital Outlay: Included in this line are building improvements, furnishings and technology expenditures. This budget line was increased by \$44,000 in FY16 and increased again by \$36,000 in FY17 to implement and to maintain 1 to 1 technology for students. An increase of \$110,000 was budgeted to purchase one used bus and one new bus in FY16. The board budgeted \$3.5 million for the RAMTEC project. The expenditures have been spread FY16 through FY18. FY19 reflects a decrease in capital outlay due to the completion of the RAMTEC project as well as other equipment needs will be met through a new Permanent Improvement levy passed in November 2016. The remaining amount allocated in this line is for the 1 to 1 technology for students as well as for equipment that does not meet the requirements of the Permanent Improvement levy.

4.300 Other Objects: Included in this line are county auditor/treasurer fees, annual audit fees, and bank fees. All other objects are expected to increase 1.5% per year.

5.010 Operating Transfers-Out: The OSFC renovation project requires the school to transfer a total of \$6,600,000 into the 034 Maintenance Fund over a 23-year period. This equates to a transfer of \$164,757 each year to meet this commitment. The funds are to be used to maintain the school facilities. The school implemented a Drug Free Clubs of America program in the 2014-2015 school year. The program is designed to encourage students to remain drug free, promotes good health and will assist students in obtaining jobs that require drug testing. The Board committed to match up to \$12,500 in community donations to this club each year to assist in managing the expense of the actual drug testing kits. The Board grants two \$500 Ambassador Program Achievement Awards each year, which began in FY16.

8.010 Encumbrances: Estimated encumbrances are based on recent history and current financial conditions.

In summary, the WCSCC has successfully managed the funds of the district while providing outstanding opportunities for the students. The WCSCC will continually monitor and develop a plan to ensure expenses do not exceed revenue sources as entrusted to do so by the community.

Revenue, Expenditures and Year End Fund Balance



*\$3.5 million RAMTEC facility expenditures reflected in FY16 through FY18

*Balances do not reflect the Operating Transfers-Out