

LAKE LOCAL SCHOOLS
Five Year Forecast
October 2010

Line Number		FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ACTUAL	Ave. Annual CHANGE	FY2011 FORECAST	FY2012 FORECAST	FY013 FORECAST	FY014 FORECAST	FY015 FORECAST
1.01	General Property (Real Estate)	6,227,197	6,066,418	6,067,835	-1.28%	6,248,335	6,812,000	7,375,665	7,375,665	7,375,665
1.02	Tangible Personal Property Tax	931,304	465,648	82,008	-45.60%	40,933	0	0	0	0
1.03	Income Tax			267,306						
1.035	Unrestricted Grants-In-Aid (All 3100's except 3130)	4,225,519	4,243,501	3,884,819	-4.03%	3,834,324	3,834,206	3,969,815	3,969,815	3,969,815
1.045	Restricted Federal Grants-in-Aid - SFSF (4220)			267,306		275,600				
1.04	Restricted Grants-In-Aid (All 3200's)	78,259	83,285	43,350	-22.30%	19,224	19,224	19,224	19,224	19,224
1.05	Property Tax Allocation (3130)	1,457,182	1,947,543	2,271,080	27.93%	2,303,703	1,950,648	1,698,338	1,466,273	944,127
1.06	All Other Rev except 1931,1933,1940,1950,5100 & 5200	760,007	624,582	560,126	-13.15%	536,000	529,500	518,400	513,000	507,000
1.07	Total Revenue	13,679,468	13,430,977	13,176,524	-1.84%	13,258,119	13,145,578	13,581,442	13,343,977	12,815,831
	Other Financing Sources									
2.01	Proceeds From Sale of Notes (1940)									
2.02	State Emergency Loans & Advancements (Approved - 1950)									
2.04	Operational Transfers-In (5100's)	301,409	247,263	271,571	-4.95%	255,000	260,000	265,000	265,000	265,000
2.05	Advances-in (5200's)									
2.06	All Other Financing Sources (5300)		3,822	-		0	0	0	0	0
2.07	Total Other Financing Sources	301,409	251,085	271,571	-4.95%	255,000	260,000	265,000	265,000	265,000
2.08	Total Revenues and Other Financing Sources	13,980,877	13,682,062	13,448,095	-1.91%	13,513,119	13,405,578	13,846,442	13,608,977	13,080,831
	Expenditures:									
3.01	Personnel Services	7,366,824	7,240,614	7,469,223	0.70%	7,486,717	7,617,666	7,929,336	8,210,985	8,468,279
3.02	Employees' Retirement/Insurance Benefits	2,385,868	2,515,118	2,662,264	5.79%	2,693,480	2,848,392	2,991,968	3,280,592	3,413,049
3.03	Purchased Services	2,437,031	2,476,968	2,654,312	4.46%	2,540,500	2,612,000	2,734,000	2,756,000	2,778,021
3.04	Supplies and Materials	615,817	600,762	781,131	13.42%	625,000	645,000	655,000	660,000	665,000
3.05	Capital Outlay	72,436	40,125	26,391	-31.78%	48,000	48,000	48,000	48,000	48,000
3.06	Intergovernmental (7600 and 7700 Functions)									
	Debt Service:									
4.01	All Principal - (Historical Only)									
4.02	Principal-Notes									
4.03	Principal-State Loans									
4.04	Principal-State Advancements									
4.05	Principal-HB 264 Loans									
4.055	Principal other									
4.06	Interest and Fiscal Charges									
4.3	Other Objects	246,060	241,967	242,878	-0.65%	251,000	252,000	253,000	254,000	255,000
4.5	Total Expenditures	13,124,036	13,115,554	13,836,199	2.71%	13,644,697	14,023,058	14,611,304	15,209,577	15,627,349
	Other Financing Uses									
5.01	Operational Transfers-Out	296,207	246,119	261,331	-5.89%	265,000	265,000	265,000	265,000	265,000
5.02	Advances-Out									
5.03	All Other Financing Uses		117,298							
5.04	Total Other Financing Uses	296,207	363,417	261,331	-5.89%	265,000	265,000	265,000	265,000	265,000
5.05	Total Expenditures and Other Financing Uses	13,420,243	13,478,971	14,097,530	2.52%	13,909,697	14,288,058	14,876,304	15,474,577	15,892,349
6.01	Excess Of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	560,634	203,091	(649,435)	-107.92%	(396,578)	(882,480)	(1,029,862)	(1,865,600)	(2,811,518)
7.01	Cash Balance July 1 - Excluding Proposal of Renewal/ Replacement and New Levies	2,602,545	3,163,179	3,366,270	14.67%	2,716,835	2,320,257	1,437,777	407,915	(1,457,685)
7.02	Cash Balance June 30	3,163,179	3,366,270	2,716,835	-7.06%	2,320,257	1,437,777	407,915	(1,457,685)	(4,269,204)
8.01	Estimated Encumbrances June 30	234,245	354,095	250,000	3.36%	250,000	250,000	250,000	250,000	250,000
	Reservation of Fund Balance:									
9.01	Textbook and Instructional Materials	1,506	(94,077)	233,559	7704.64%	100,000	100,000	100,000	100,000	100,000
9.02	Capital Improvements			-						
9.03	Budget Reserve	22,918	22,918	22,919	0.00%	22,919	22,919	22,919	22,919	22,919
9.04	DPIA			-						

LAKE LOCAL SCHOOLS
Five Year Forecast
October 2010

Line Number		FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ACTUAL	Ave. Annual CHANGE	FY2011 FORECAST	FY2012 FORECAST	FY013 FORECAST	FY014 FORECAST	FY015 FORECAST
9.05	Debt Service			-						
9.06	Property Tax Advances			-						
9.07	Bus Purchases	36,414	56,337	55,623	26.38%	73,342	91,061	0	0	0
9.08		60,838	(14,822)	312,101	206.50%	196,261	213,980	122,919	122,919	122,919
10.01	Fund Balance June 30 For Certification of Appropriations	2,868,096	3,026,997	2,154,734	-12.44%	1,873,996	973,797	34,996	(1,830,604)	(4,642,123)
	Subtotal									
	Revenue from Replacement / Renewal Levies:									
11.01	Income Tax - Renewal			-						
11.02	Property Tax - Renewal or Replacement									
11.3	Cumulative Balance of Renewal / Replacement Levies					-	-	-	-	-
12.01	Fund Balance June 30 For Certificates of Contracts, Salary Schedules, and Other Obligations	2,868,096	3,026,997	2,154,734	-12.44%	1,873,996	973,797	34,996	(1,830,604)	(4,642,123)
	Revenue from New Levies:									
13.01	Income Tax - New			-						
13.02	Property Tax - New			-						
13.03	Cumulative Balance of New Levies									
14.01	Revenue from Future State Advancements			-						
15.01	Unreserved Fund Balance June 30	2,868,096	3,026,997	2,154,734	-12.44%	1,873,996	973,797	34,996	(1,830,604)	(4,642,123)