

LAKE LOCAL SCHOOLS
Five Year Forecast
October 2012

Line Number		FY2009 ACTUAL	FY2010 ACTUAL	FY2011 ACTUAL	Ave. Annual CHANGE	FY2012 FORECAST	FY2013 FORECAST	FY2014 FORECAST	FY2015 FORECAST	FY2016 FORECAST
1.01	General Property (Real Estate)	6,066,418	6,067,835	6,248,335	1.50%	5,993,335	6,118,335	6,118,335	6,118,335	6,118,335
1.02	Tangible Personal Property Tax	465,648	82,008	28,469	-46.94%					
1.03	Income Tax									
1.035	Unrestricted Grants-In-Aid (All 3100's except 3130)	4,243,501	3,884,819	3,763,074	-5.66%	3,834,206	3,969,815	3,969,815	3,969,815	3,969,815
1.045	Restricted Federal Grants-in-Aid - SFSF (4220)		267,306	482,022						
1.04	Restricted Grants-In-Aid (All 3200's)	83,285	43,350	40,794	-25.51%	41,000	41,000	41,000	41,000	41,000
1.05	Property Tax Allocation (3130)	1,947,543	2,271,080	2,317,549	9.50%	1,938,570	1,686,260	1,686,260	1,686,260	1,686,260
1.06	All Other Rev except 1931,1933,1940,1950,5100 & 5200	624,582	560,126	524,774	-7.99%	500,000	500,000	500,000	500,000	500,000
1.07	Total Revenue	13,430,977	13,176,524	13,405,017	-0.10%	12,307,111	12,315,410	12,315,410	12,315,410	12,315,410
	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)	247,263	271,571	241,592	-1.15%	25,000	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	
2.07	Total Other Financing Sources	251,085	271,571	241,592	-1.89%	25,000	260,000	265,000	265,000	265,000
2.08	Total Revenues and Other Financing Sources	13,682,062	13,448,095	13,646,609	-0.13%	12,332,111	12,575,410	12,580,410	12,580,410	12,580,410
	Expenditures:									
3.01	Personnel Services	7,240,614	7,469,223	7,688,559	3.09%	7,700,253	7,858,270	7,976,169	8,083,848	8,246,390
3.02	Employees' Retirement/Insurance Benefits	2,515,118	2,662,264	2,888,290	7.42%	2,917,735	3,016,004	3,099,570	3,201,012	3,314,489
3.03	Purchased Services	2,476,968	2,654,312	2,576,993	2.02%	2,329,433	2,400,000	2,425,000	2,450,000	2,475,000
3.04	Supplies and Materials	600,762	781,131	479,391	-10.10%	475,000	480,000	485,000	490,000	495,000
3.05	Capital Outlay	40,125	26,391	20,658	-24.26%	24,000	24,000	24,000	24,000	24,000
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	241,967	242,878	223,297	-3.86%	251,000	252,000	253,000	254,000	255,000
4.5	Total Expenditures	13,115,554	13,836,199	13,877,188	2.90%	13,697,421	14,030,274	14,262,739	14,502,860	14,809,879
	Other Financing Uses									
5.01	Operational Transfers-Out	246,119	261,331	257,068	2.22%	265,000	265,000	265,000	265,000	265,000
5.02	Advances-Out			61,872						
5.03	All Other Financing Uses	117,298								
5.04	Total Other Financing Uses	363,417	261,331	318,940	-6.12%	265,000	265,000	265,000	265,000	265,000
5.05	Total Expenditures and Other Financing Uses	13,478,971	14,097,530	14,196,128	2.66%	13,962,421	14,295,274	14,527,739	14,767,860	15,074,879
6.01	Excess Of Revenues and Other Financing Sources over(under) Expenditures and Other Financing Uses	203,091	(649,435)	(549,519)	-185.29%	(1,630,310)	(1,719,864)	(1,947,329)	(2,187,450)	(2,494,469)
7.01	Cash Balance July 1 - Excluding Proposal of Renewal/ Replacement and New Levies	3,163,179	3,366,270	2,716,835	-7.06%	2,167,316	537,006	(1,182,858)	(3,130,187)	(5,317,637)
7.02	Cash Balance June 30	3,366,270	2,716,835	2,167,316	-17.81%	537,006	(1,182,858)	(3,130,187)	(5,317,637)	(7,812,106)
8.01	Estimated Encumbrances June 30	354,095	245,408	128,096	-31.91%	250,000	250,000	250,000	250,000	250,000
	Reservation of Fund Balance:									
9.01	Textbook and Instructional Materials	(94,077)	233,559	-	-50.00%	25,000	100,000	100,000	100,000	100,000
9.02	Capital Improvements									
9.03	Budget Reserve	22,918	22,919	22,919	0.00%	22,919	22,919	22,919	22,919	22,919
9.04	DPIA									

