

LAKE LOCAL SCHOOLS
Five Year Forecast
May 2015

Line Number		FY2012 ACTUAL	FY2013 ACTUAL	FY2014 ACTUAL	Ave. Annual CHANGE	FY2015 FORECAST	FY2016 FORECAST	FY2017 FORECAST	FY2018 FORECAST	FY2019 FORECAST
1.01	General Property (Real Estate)	6,085,392	6,757,550	7,371,999	10.57%	7,658,534	7,440,056	7,440,056	7,440,056	7,440,056
1.02	Tangible Personal Property Tax	49,026	11,538	108	-49.89%					
1.03	Income Tax									
1.035	Unrestricted Grants-In-Aid (All 3100's except 3130)	3,885,614	4,008,359	4,528,215	8.27%	4,878,651	5,037,225	5,415,017	5,821,143	5,995,777
1.045	Restricted Federal Grants-in-Aid - SFSF (4220)	5,520			-50.00%					
1.04	Restricted Grants-In-Aid (All 3200's)	46,907	33,566	18,947	-29.80%	32,613	32,621	32,621	32,621	32,621
1.05	Property Tax Allocation (3130)	1,956,264	1,806,787	1,886,210	-1.79%	1,985,486	1,774,732	1,563,978	1,353,225	1,142,471
1.06	All Other Rev except 1931,1933,1940,1950,5100 & 5200	478,095	448,406	431,191	-4.91%	735,000	750,000	750,000	750,000	750,000
1.07	Total Revenue	12,506,818	13,066,206	14,236,670	6.92%	15,290,284	15,034,634	15,201,672	15,397,045	15,360,925
	Other Financing Sources									
2.01	Proceeds From Sale of Notes (1940)		500,000	499,750	6.92%					
2.02	State Emergency Loans & Advancements (Approved - 1950)									
2.04	Operational Transfers-In (5100's)	73,765	64,451	102,960	19.79%	159,002	150,000	150,000	150,000	150,000
2.05	Advances-in (5200's)									
2.06	All Other Financing Sources (5300)			22,425						
2.07	Total Other Financing Sources	73,765	564,451	625,135	373.73%	159,002	150,000	150,000	150,000	150,000
2.08	Total Revenues and Other Financing Sources	12,580,583	13,630,657	14,861,805	9.07%	15,449,286	15,184,634	15,351,672	15,547,045	15,510,925
	Expenditures:									
3.01	Personnel Services	7,684,375	6,546,036	6,782,171	-5.87%	6,925,825	8,015,705	8,299,999	8,590,998	8,887,817
3.02	Employees' Retirement/Insurance Benefits	2,987,984	2,932,558	2,981,785	-0.10%	2,974,962	3,532,282	3,797,203	4,081,993	4,388,142
3.03	Purchased Services	2,617,571	3,010,109	3,612,598	19.01%	3,515,043	2,515,000	2,577,875	2,642,321	2,708,380
3.04	Supplies and Materials	443,092	456,358	490,831	5.39%	477,402	485,000	497,000	510,000	522,000
3.05	Capital Outlay	18,229	13,009	34,498	44.62%	19,860	18,000	18,000	18,000	18,000
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		500,000	500,000						
4.06	Interest and Fiscal Charges		3,476	2,212						
4.3	Other Objects	164,644	201,197	65,486	-30.11%	381,947	251,000	260,000	269,000	279,000
4.5	Total Expenditures	13,915,895	13,662,743	14,469,581	1.99%	14,295,039	14,816,987	15,450,077	16,112,312	16,803,339
	Other Financing Uses									
5.01	Operational Transfers-Out	45,578	157,308	168,232	134.55%	150,000	155,000	160,000	160,000	160,000
5.02	Advances-Out			8,817						
5.03	All Other Financing Uses									
5.04	Total Other Financing Uses	45,578	157,308	177,049	144.23%	150,000	155,000	160,000	160,000	160,000
5.05	Total Expenditures and Other Financing Uses	13,961,473	13,820,051	14,646,630	2.45%	14,445,039	14,971,987	15,610,077	16,272,312	16,963,339
6.01	Excess Of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-1,380,890	-189,394	215,175	-57.79%	1,004,247	212,647	-258,405	-725,267	-1,452,414
7.01	Cash Balance July 1 - Excluding Proposal of Renewal/ Replacement and New Levies	2,167,316	786,426	597,032	-36.23%	812,207	1,816,454	2,029,101	1,770,696	1,045,429
7.02	Cash Balance June 30	786,426	597,032	812,207	1.64%	1,816,454	2,029,101	1,770,696	1,045,429	-406,985
8.01	Estimated Encumbrances June 30	184,440	175,000	175,000	-2.56%	175,000	175,000	175,000	175,000	175,000
	Reservation of Fund Balance:									
9.01	Textbook and Instructional Materials	25,000	100,000	0	150.00%	0	0	0	0	0
9.02	Capital Improvements									
9.03	Budget Reserve	22,919	22,919	22,919	0.00%	22,919	22,919	22,919	22,919	22,919
9.04	DPIA									
9.05	Debt Service									
9.06	Property Tax Advances									
9.07	Bus Purchases	73,342	91,061		12.08%		0	0	0	
9.08		121,261	213,980	22,919	-40.55%	22,919	22,919	22,919	22,919	22,919
10.01	Fund Balance June 30 For Certification of Appropriations	480,725	208,052	614,288	13.89%	1,618,535	1,831,182	1,572,777	847,510	-604,904

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	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		0		0	0	0	0	0	0
12.01	Fund Balance June 30 For Certificates of Contracts, Salary Schedules, and Other Obligations	480,725	208,052	614,288	13.89%	1,618,535	1,831,182	1,572,777	847,510	-604,904
	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	480,725	208,052	614,288	13.89%	1,618,535	1,831,182	1,572,777	847,510	-604,904