LAKE LOCAL SCHOOLS
Five Year Forecast
October 2016

Line Number		FY2014 ACTUAL	FY2015 ACTUAL	FY2016 ACTUAL	Ave. Annual CHANGE	FY2017 FORECAST	FY2018 FORECAST	FY2019 FORECAST	FY2020 FORECAST	FY2021 FORECAST
1.01	General Property (Real Estate)	7,371,999	7,658,534	7,602,062	1.56%	7,550,000	7,550,000	7,550,000	7,550,000	7,550,000
1.02	Tangible Personal Property Tax	108								
1.03	Income Tax									
1.035	Unrestricted Grants-In-Aid (All 3100's except 3130)	4,528,215	4,875,825	5,276,876	8.27%	5,586,120	5,858,013	6,143,500	6,443,261	6,758,011
1.045	Restricted Federal Grants-in-Aid - SFSF (4220)									
1.04	Restricted Grants-In-Aid (All 3200's)	18,947	124,872	22,703	9.91%	25,000	25,000	25,000	25,000	25,000
1.05	Property Tax Allocation (3130)	1,886,210	1,986,847	1,676,075	-5.57%	1,551,669	1,411,933	1,269,196	1,126,459	1,050,000
1.06	All Other Rev except 1931,1933,1940,1950,5100 & 5200	431,191	851,283	1,128,723	80.88%	1,375,000	1,400,000	1,425,000	1,450,000	1,475,000
1.07	**Total Revenue**	14,236,670	15,497,361	15,706,439	5.16%	16,087,789	16,244,946	16,412,696	16,594,720	16,858,011
	Other Financing Sources									
2.01	Proceeds From Sale of Notes (1940)	499,750			-50.00%					
2.02	State Emergency Loans & Advancements (Approved - 1950)									
2.04	Operational Transfers-In (5100's)	102,960	95,711	178,824	36.84%	175,000	175,000	175,000	175,000	175,000
2.05	Advances-in (5200's)									
2.06	All Other Financing Sources (5300)	22,425				48,000				
2.07	Total Other Financing Sources	625,135	95,711	178,824	-35.70%	223,000	175,000	175,000	175,000	175,000
2.08	**Total Revenues and Other Financing Sources**	14,861,805	15,593,072	15,885,263	3.44%	16,310,789	16,419,946	16,587,696	16,769,720	17,033,011
	Expenditures:									
3.01	Personnel Services	6,782,171	6,793,669	7,759,686	7.21%	8,259,725	8,605,468	8,858,340	9,185,644	9,578,410
3.02	Employees' Retirement/Insurance Benefits	2,981,785	2,945,191	3,438,405	7.66%	3,609,063	3,776,945	3,923,588	4,085,869	4,255,917
3.03	Purchased Services	3,612,598	3,723,037	2,939,472	-9.32%	3,150,000	3,200,000	3,250,000	3,300,000	3,350,000
3.04	Supplies and Materials	490,831	456,265	562,871	7.34%	550,000	555,000	560,000	565,000	575,000
3.05	Capital Outlay	34,498	24,720	42,265	11.26%	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	500,000								
4.06	Interest and Fiscal Charges	2,212								
4.3	Other Objects	115,486	170,263	224,007	46.98%	185,000	195,000	205,000	215,000	225,000
4.5	**Total Expenditures**	14,519,581	14,113,145	14,966,706	1.54%	15,777,788	16,356,413	16,820,928	17,375,513	18,008,327
	Other Financing Uses									
5.01	Operational Transfers-Out	168,232	158,231	263,382	28.28%	160,000	160,000	160,000	160,000	160,000
5.02	Advances-Out	8,817								
5.03	All Other Financing Uses									
5.04	Total Other Financing Uses	177,049	158,231	263,382	24.38%	160,000	160,000	160,000	160,000	160,000
5.05	**Total Expenditures and Other Financing Uses**	14,696,630	14,271,376	15,230,088	1.81%	15,937,788	16,516,413	16,980,928	17,535,513	18,168,327
6.01	**Excess Of Revenues and Other Financing**	**165,175**	**1,321,696**	**655,175**	148.33%	**373,001**	**-96,467**	**-393,232**	**-765,793**	**-1,135,316**
	Sources over(under) Expenditures and									
	Other Financing Uses									
7.01	Cash Balance July 1 - Excluding Proposal of Renewal/	597,186	812,383	2,134,079	128.68%	2,789,254	3,162,255	3,065,788	2,672,556	1,906,763
	Replacement and New Levies									
7.02	**Cash Balance June 30**	812,383	2,134,079	2,789,254	121.67%	3,162,255	3,065,788	2,672,556	1,906,763	771,447
8.01	Estimated Encumbrances June 30	175,000	175,000	199,971	7.13%	175,000	175,000	175,000	175,000	175,000
	Reservation of Fund Balance:									
9.01	**Textbook and Instructional Materials**									
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									

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9.07	Bus Purchases		78,738							
9.08		22,919	101,657	22,919	0.00%	22,919	22,919	22,919	22,919	22,919
10.01	**Fund Balance June 30 For Certification of Appropriations**	614,464	1,857,422	2,566,364	158.83%	2,964,336	2,867,869	2,474,637	1,708,844	573,528
	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,**	614,464	1,857,422	2,566,364	158.83%	2,964,336	2,867,869	2,474,637	1,708,844	573,528
	Salary Schedules, and Other Obligations									
	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	614,464	1,857,422	2,566,364	158.83%	2,964,336	2,867,869	2,474,637	1,708,844	573,528