

Lakeview Public Schools
Debt Retirement Fund
Summary of Revenues and Expenditures

	2014-15	2015-16	2016-17	
	<u>Audited 6/30/15</u>	<u>Adopted Initial Budget 06/16/15</u>	<u>Adopted Initial Budget 5/17/16</u>	<u>Change</u>
BEGINNING FUND BALANCE	644,865	507,693	582,615	74,922
REVENUES:				
Local	3,740,980	3,950,880	3,538,075	-412,805
State	25,046	0	27,641	27,641
Incoming Transfers & Other	0	0	0	0
TOTAL REVENUE	3,766,025	3,950,880	3,565,716	-385,164
EXPENDITURES:				
Purchased Services	3,263	0	0	0
Redemption of Principal	2,345,000	2,560,000	2,745,000	185,000
Interest on Debt	1,407,171	1,313,458	1,130,400	-183,058
Other Expenses	1,550	2,500	3,500	1,000
TOTAL EXPENDITURES	3,756,984	3,875,958	3,878,900	2,942
Revenue Over (or Under) Expenditures	9,041	74,922	(313,184)	-388,106
ENDING FUND BALANCE	653,905	582,615	269,431	-313,184

Millage Rate Information

Millage rate included in this budget	7.7400	7.7400	7.0000
Amount estimated on 2001 bond application . . .	5.3300	5.3300	5.3300