

# Lake Local Schools

## COMMUNITY FRIENDLY FIVE YEAR FORECAST

November, 2020

REVENUE						
	FY20	FY21	FY22	FY23	FY24	FY25
REAL ESTATE TAXES	\$ 8,637,989	\$ 8,810,747	\$ 8,986,962	\$ 9,076,831	\$ 9,349,136	\$ 9,629,610
TUITION	\$ 1,568,794	\$ 1,584,477	\$ 1,598,882	\$ 1,613,432	\$ 1,628,127	\$ 1,642,969
INTEREST INCOME	\$ 110,018	\$ 27,504	\$ 22,003	\$ 22,003	\$ 22,003	\$ 22,003
OTHER RECEIPTS (LOCAL SOURCES)	\$ 91,306	\$ 39,667	\$ 41,640	\$ 41,956	\$ 42,276	\$ 42,599
FEDERAL REIMBURSEMENT-MEDICAID	\$ 132,553	\$ 33,138	\$ 33,138	\$ 33,138	\$ 33,138	\$ 33,138
STATE OF OHIO - PUBLIC SCHOOL FUNDING	\$ 5,656,391	\$ 5,656,390	\$ 5,973,689	\$ 5,973,689	\$ 5,973,689	\$ 5,973,689
STATE OF OHIO - ROLLBACK HOMESTEAD	\$ 938,585	\$ 947,969	\$ 957,449	\$ 967,023	\$ 976,693	\$ 986,460
CASINO REVENUE	\$ 84,604	\$ 42,302	\$ 84,604	\$ 84,604	\$ 84,604	\$ 84,604
TAX ABATEMENT - FIRST SOLAR	\$ 898,000	\$ 898,000	\$ 898,000	\$ 898,000	\$ 898,000	\$ 898,000
ALL OTHER REVENUE	\$ 331,993	\$ 405,169	\$ 261,998	\$ 261,998	\$ 261,998	\$ 261,998
<b>TOTAL REVENUE</b>	<b>\$ 18,450,232</b>	<b>\$ 18,445,363</b>	<b>\$ 18,858,365</b>	<b>\$ 18,972,675</b>	<b>\$ 19,269,665</b>	<b>\$ 19,575,072</b>
EXPENSES						
SALARIES	\$ 8,958,778	\$ 9,397,830	\$ 9,614,801	\$ 9,902,036	\$ 10,199,729	\$ 10,501,493
BENEFITS	\$ 3,719,783	\$ 3,959,852	\$ 4,135,682	\$ 4,320,493	\$ 4,514,785	\$ 4,719,088
PURCHASED SERVICES	\$ 3,812,498	\$ 3,834,293	\$ 3,881,775	\$ 3,958,729	\$ 4,006,114	\$ 4,054,690
SUPPLIES	\$ 645,638	\$ 690,295	\$ 707,775	\$ 721,851	\$ 735,347	\$ 749,157
CAPITAL EXPENDITURES - NEW EQUIPMENT	\$ 280,354	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
OTHER EXPENSES	\$ 162,010	\$ 163,769	\$ 168,537	\$ 171,938	\$ 175,412	\$ 178,959
TRANSFERS OUT	\$ 440,204	\$ 540,204	\$ 540,204	\$ 540,204	\$ 540,204	\$ 540,204
<b>TOTAL EXPENSES</b>	<b>\$ 18,019,265</b>	<b>\$ 18,686,243</b>	<b>\$ 19,098,774</b>	<b>\$ 19,665,252</b>	<b>\$ 20,221,591</b>	<b>\$ 20,793,592</b>
<b>SURPLUS / DEFICIT</b>	<b>\$ 430,967</b>	<b>\$ (240,880)</b>	<b>\$ (240,409)</b>	<b>\$ (692,576)</b>	<b>\$ (951,925)</b>	<b>\$ (1,218,520)</b>
BEGINNING CASH BALANCE	\$ 4,244,707	\$ 4,675,674	\$ 4,434,794	\$ 4,194,385	\$ 3,501,809	\$ 2,549,883
ENDING CASH BALANCE	\$ 4,675,674	\$ 4,434,794	\$ 4,194,385	\$ 3,501,809	\$ 2,549,883	\$ 1,331,363
True Days Cash	95	87	80	65	46	23
Salary & Benefits as a % of Revenue	68.72%	72.42%	72.91%	74.96%	76.36%	77.75%