

Lake Local Schools

COMMUNITY FRIENDLY FIVE YEAR FORECAST

November, 2022

REVENUE						
	FY22	FY23	FY24	FY25	FY26	FY27
REAL ESTATE TAXES	\$ 9,028,523	\$ 9,660,520	\$ 9,853,730	\$ 10,395,685	\$ 10,707,556	\$ 10,921,707
TUITION	\$ 444,939	\$ 401,246	\$ 404,610	\$ 407,615	\$ 411,047	\$ 414,513
INTEREST INCOME	\$ 27,229	\$ 163,374	\$ 81,687	\$ 57,181	\$ 51,463	\$ 46,317
OTHER RECEIPTS (LOCAL SOURCES)	\$ 5,341	\$ 24,888	\$ 25,722	\$ 25,751	\$ 25,781	\$ 25,810
FEDERAL REIMBURSEMENT-MEDICAID	\$ 19,646	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
STATE OF OHIO - PUBLIC SCHOOL FUNDING	\$ 6,626,308	\$ 6,319,308	\$ 6,319,308	\$ 6,319,308	\$ 6,319,308	\$ 6,319,308
STATE OF OHIO - ROLLBACK HOMESTEAD	\$ 1,072,560	\$ 1,072,560	\$ 1,083,286	\$ 1,094,118	\$ 1,105,060	\$ 1,116,110
CASINO REVENUE	\$ 96,004	\$ 96,004	\$ 96,004	\$ 96,004	\$ 96,004	\$ 96,004
TAX ABATEMENT - FIRST SOLAR	\$ 898,000	\$ 909,000	\$ 1,459,000	\$ 1,459,000	\$ 1,459,000	\$ 1,459,000
ALL OTHER REVENUE	\$ 97,694	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
TOTAL REVENUE	\$ 18,316,244	\$ 18,747,899	\$ 19,424,347	\$ 19,955,663	\$ 20,276,218	\$ 20,499,769
EXPENSES						
SALARIES	\$ 9,848,241	\$ 10,611,352	\$ 10,274,686	\$ 11,580,700	\$ 11,731,236	\$ 12,123,342
BENEFITS	\$ 4,423,578	\$ 5,084,518	\$ 5,454,481	\$ 5,793,903	\$ 6,157,227	\$ 6,546,237
PURCHASED SERVICES	\$ 3,126,167	\$ 3,016,597	\$ 2,619,005	\$ 2,675,364	\$ 2,749,220	\$ 2,832,802
SUPPLIES	\$ 793,667	\$ 889,805	\$ 932,741	\$ 979,378	\$ 1,028,347	\$ 1,079,765
CAPITAL EXPENDITURES - NEW EQUIPMENT	\$ 102,347	\$ 111,472	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
OTHER EXPENSES	\$ 195,750	\$ 208,495	\$ 212,217	\$ 216,016	\$ 219,893	\$ 223,850
TRANSFERS OUT	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
TOTAL EXPENSES	\$ 18,489,750	\$ 19,972,240	\$ 19,618,130	\$ 21,370,361	\$ 22,010,923	\$ 22,930,996
SURPLUS / DEFICIT	\$ (173,506)	\$ (1,224,341)	\$ (193,783)	\$ (1,414,698)	\$ (1,734,705)	\$ (2,431,227)
BEGINNING CASH BALANCE	\$ 5,262,751	\$ 5,089,245	\$ 3,864,904	\$ 3,671,122	\$ 2,256,424	\$ 521,719
ENDING CASH BALANCE	\$ 5,089,245	\$ 3,864,904	\$ 3,671,122	\$ 2,256,424	\$ 521,719	\$ (1,909,508)
True Days Cash	100	71	68	39	9	(30)
Salary & Benefits as a % of Revenue	77.92%	83.72%	80.98%	87.07%	88.22%	91.07%