

Lake Local Schools

COMMUNITY FRIENDLY FIVE YEAR FORECAST

May, 2021

REVENUE						
	FY20	FY21	FY22	FY23	FY24	FY25
REAL ESTATE TAXES	\$ 8,637,989	\$ 9,184,184	\$ 9,367,868	\$ 9,461,547	\$ 9,745,393	\$ 10,037,755
TUITION	\$ 1,568,794	\$ 1,523,335	\$ 1,543,887	\$ 1,557,562	\$ 1,571,373	\$ 1,585,322
INTEREST INCOME	\$ 110,018	\$ 22,003	\$ 17,603	\$ 17,603	\$ 17,603	\$ 17,603
OTHER RECEIPTS (LOCAL SOURCES)	\$ 91,306	\$ 33,015	\$ 33,764	\$ 34,050	\$ 34,340	\$ 34,632
FEDERAL REIMBURSEMENT-MEDICAID	\$ 132,553	\$ 212,085	\$ 84,834	\$ 84,834	\$ 84,834	\$ 84,834
STATE OF OHIO - PUBLIC SCHOOL FUNDING	\$ 5,656,391	\$ 5,829,058	\$ 5,973,689	\$ 5,973,689	\$ 5,973,689	\$ 5,973,689
STATE OF OHIO - ROLLBACK HOMESTEAD	\$ 938,585	\$ 938,583	\$ 947,969	\$ 957,449	\$ 967,023	\$ 976,693
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	\$ 360,844	\$ 217,673	\$ 217,673	\$ 217,673	\$ 217,673
TOTAL REVENUE	\$ 18,450,232	\$ 19,043,409	\$ 19,169,890	\$ 19,287,010	\$ 19,594,531	\$ 19,910,804
EXPENSES						
SALARIES	\$ 8,958,778	\$ 9,829,502	\$ 10,056,303	\$ 10,380,014	\$ 11,215,855	\$ 11,557,230
BENEFITS	\$ 3,719,783	\$ 3,978,382	\$ 4,153,917	\$ 4,338,322	\$ 4,532,086	\$ 4,735,721
PURCHASED SERVICES	\$ 3,812,498	\$ 3,708,874	\$ 3,755,152	\$ 3,829,540	\$ 3,875,531	\$ 3,922,943
SUPPLIES	\$ 645,638	\$ 635,632	\$ 647,638	\$ 658,159	\$ 668,428	\$ 678,928
CAPITAL EXPENDITURES - NEW EQUIPMENT	\$ 280,354	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
OTHER EXPENSES	\$ 162,010	\$ 166,106	\$ 174,958	\$ 178,545	\$ 182,210	\$ 185,955
TRANSFERS OUT	\$ 440,204	\$ 250,000	\$ 255,000	\$ 260,100	\$ 265,302	\$ 270,608
TOTAL EXPENSES	\$ 18,019,265	\$ 18,643,496	\$ 19,117,968	\$ 19,719,681	\$ 20,814,413	\$ 21,426,385
SURPLUS / DEFICIT	\$ 430,967	\$ 399,913	\$ 51,922	\$ (432,671)	\$ (1,219,882)	\$ (1,515,580)
BEGINNING CASH BALANCE	\$ 4,244,707	\$ 4,675,674	\$ 5,075,587	\$ 5,127,510	\$ 4,694,838	\$ 3,474,956
ENDING CASH BALANCE	\$ 4,675,674	\$ 5,075,587	\$ 5,127,510	\$ 4,694,838	\$ 3,474,956	\$ 1,959,376
True Days Cash	95	99	98	87	61	33
Salary & Benefits as a % of Revenue	68.72%	72.51%	74.13%	76.31%	80.37%	81.83%