

Financial Forecast Key Indicators & Analysis

Lakewood Local

November 13, 2024

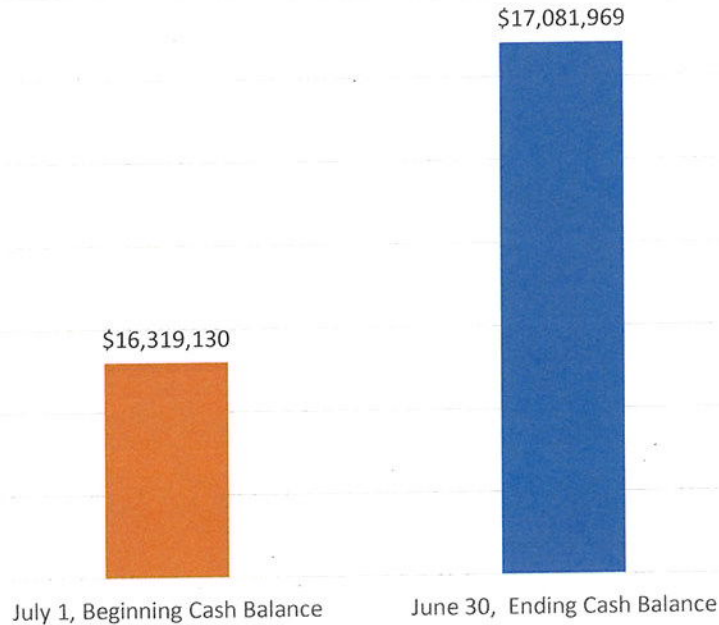
5 YEAR FORECAST OVERVIEW

- What is projected for this fiscal year?
- What are the main categories of revenue and expenditures?
- How are they changing over time and why?
- What is our financial condition?

CURRENT FISCAL YEAR

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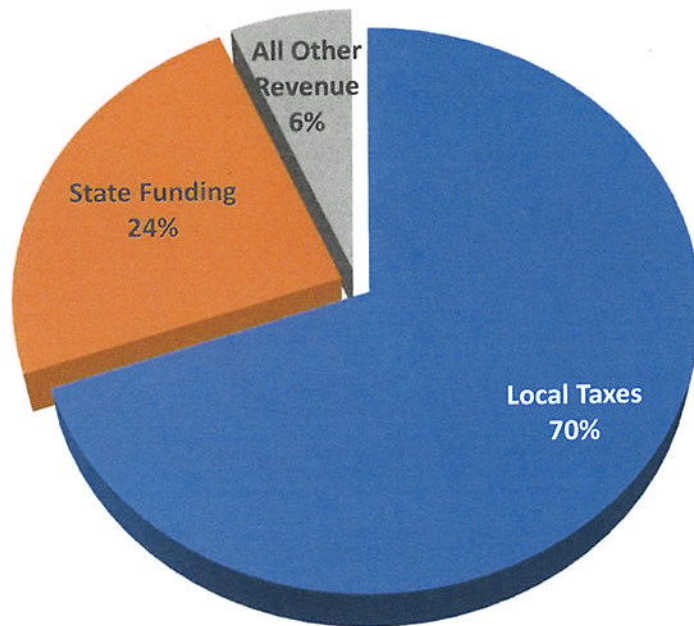
Current Fiscal Year Projected Financial Analysis



Projected General Fund Revenue	\$31,015,556
Projected General Fund Expenditures	\$30,252,716
Projected Gain For The Year Is	\$762,840

CURRENT FISCAL YEAR

Current Fiscal Year Projected Revenue Analysis



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Projected Local Taxes	\$21,639,631
Real Estate Property Taxes	\$19,264,754
Public Utility Property Taxes	\$2,374,877
Income Taxes	\$0

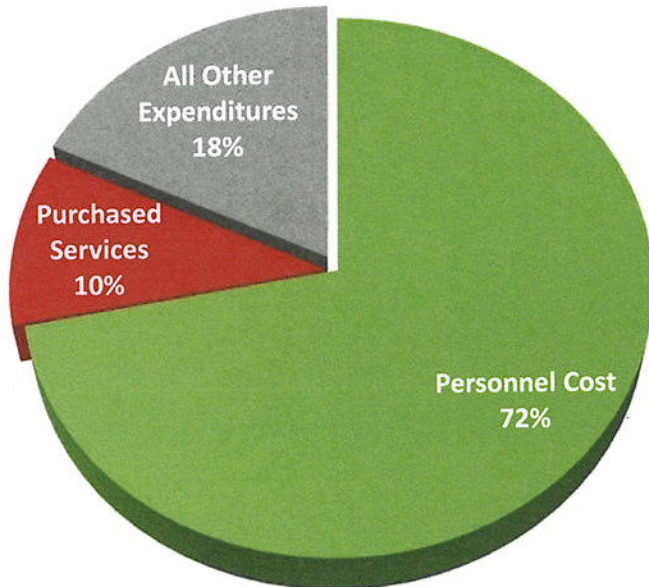
Projected State Funding	\$7,387,240
Fair School Funding Plan	\$4,720,661
Restricted State Funding	\$433,441
State Share of Local Taxes	\$2,233,138

Projected All Other Revenue	\$1,988,685
Other Operating Revenue	\$1,973,685
Other Sources	\$15,000

CURRENT FISCAL YEAR

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Current Fiscal Year Projected Expenditure Analysis



Projected Personnel Costs	\$21,752,366
Salaries	\$15,700,964
Benefits	\$6,051,402

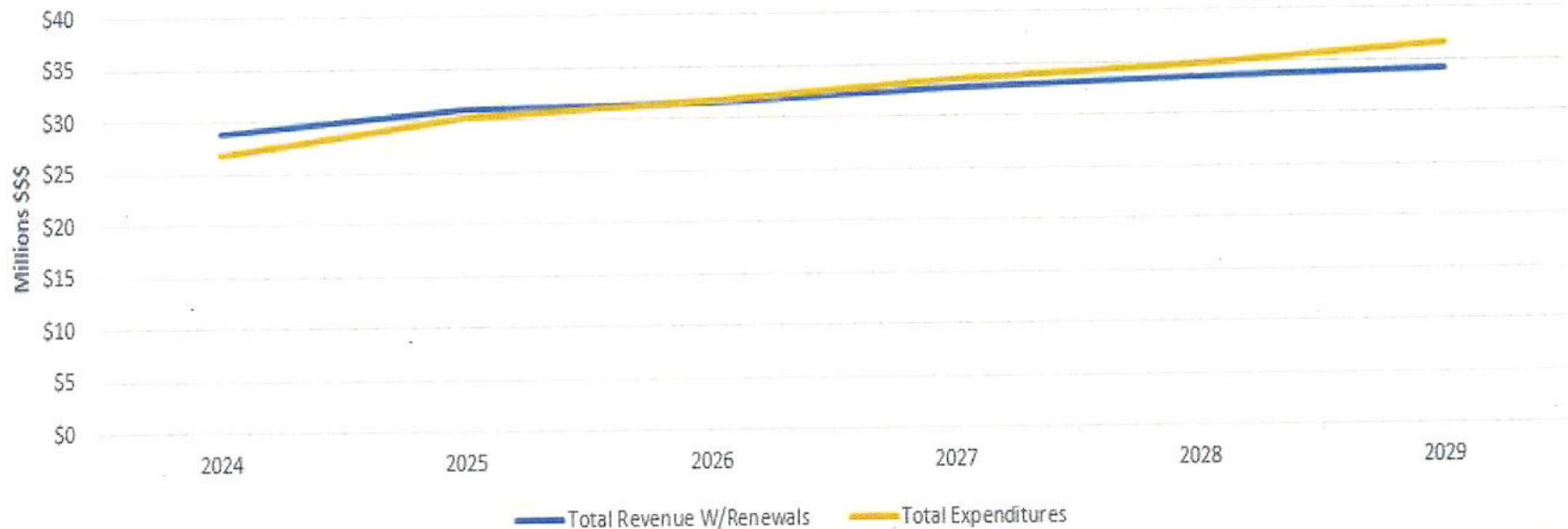
Projected Purchased Services	\$3,115,600
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Projected All Other Expenditures	\$5,384,750
Supplies, Capital, Debt, Other Operating	\$4,622,812
Advances, Transfer, Other Uses	\$761,938

Forecast Analysis

Lakewood Local School District

Revenue Compared to Expenditures



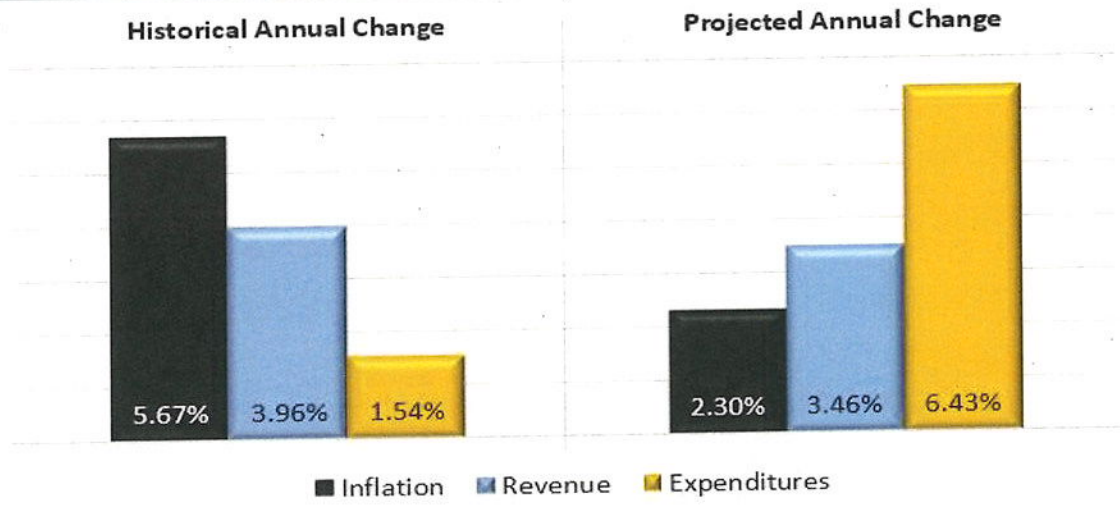
From 2025 to 2029, total revenues are projected to change by 3.46%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 6.43%

5-Year Average Annual Change - Inflation, Revenue and Expenditures

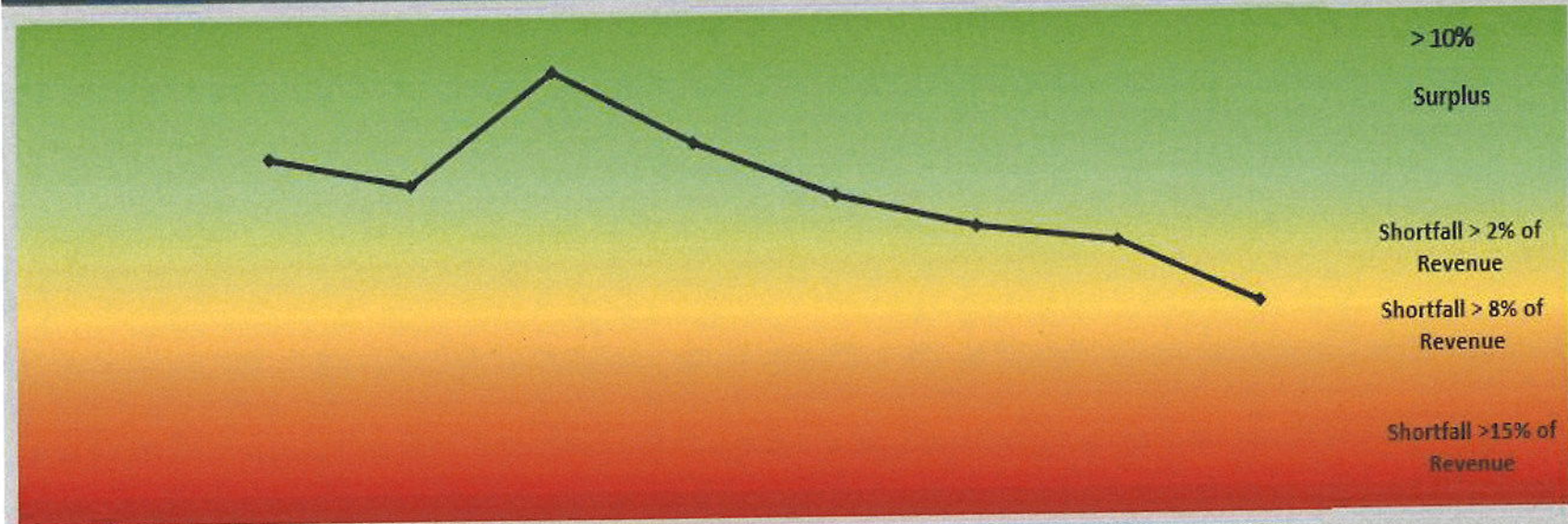
Average projected annual expenditure change is greater than inflation, and more than revenue.



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (September 23, 2024)
<https://alfred.stlouisfed.org>

Property taxes increased historical revenues.
ESSER decreased historical expenses; new negotiated agreements increasing salaries.

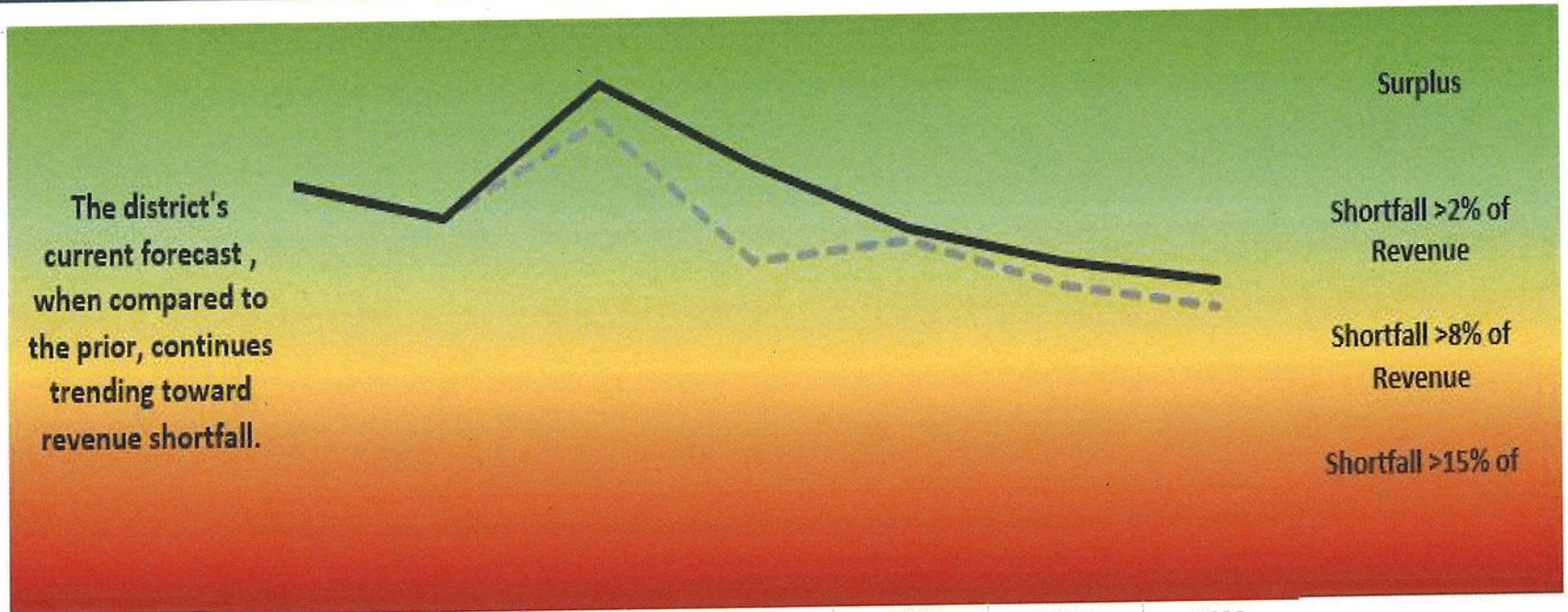
Revenue Surplus/(Shortfall) as a Percentage of Revenue



Current Forecast	2022	2023	2024	2025	2026	2027	2028	2029
Surplus/(Shortfall)	1.7%	0%	6.7%	2.5%	-8%	-2.7%	-3.7%	-7.4%

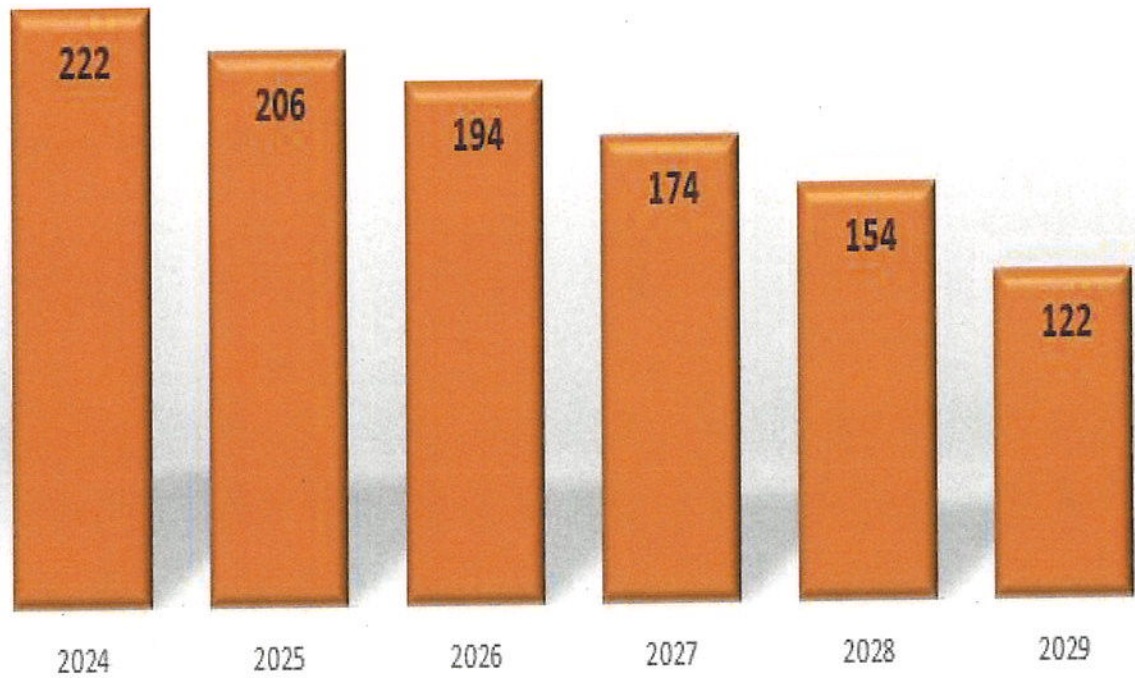
- The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
- A revenue increase of 7.37% is needed to balance the budget in fiscal year 2029, or a \$2,512,021 reduction in expenditures.
- - The largest contributor to the projected revenue trend is the change in State Share of Local Property Taxes.
- - The expenditure most impacting the changing trend is Salaries.

Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2022	2023	2024	2025	2026	2027	2028
--- Prior Forecast	1.7%	0.0%	4.8%	-2.4%	-1.4%	-3.8%	-5.0%
— Current Forecast	1.7%	0.0%	6.7%	2.5%	-0.8%	-2.7%	-3.7%

Days Cash on Hand - Current Forecast



Days cash on hand is projected to decline.

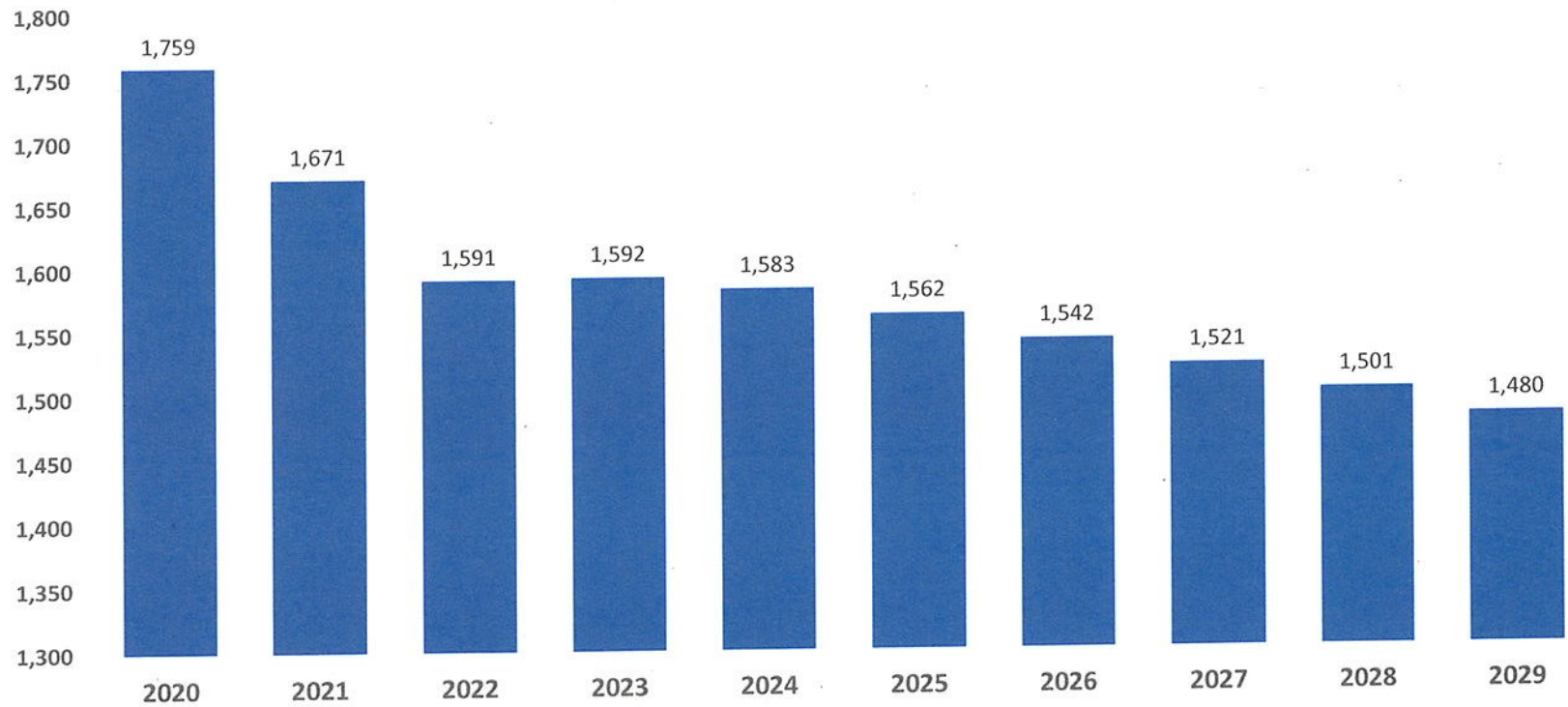
**based on 365 days*

DEMOGRAPHICS

Enrollment

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District Educated Enrollment



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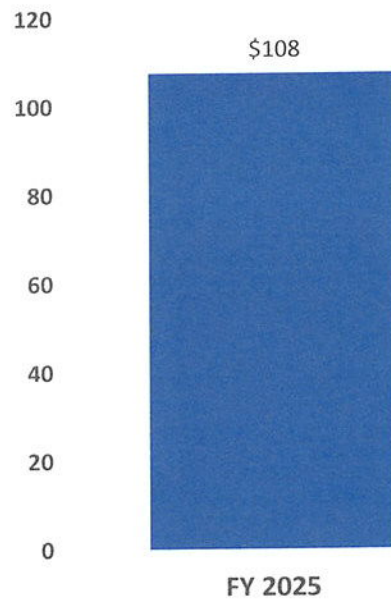
DEMOGRAPHICS

Daily Cost to Educate a Student and Resident Share

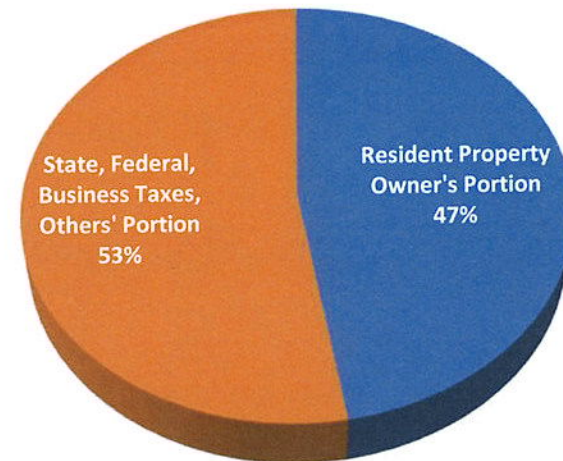
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Daily Cost Per Pupil



FY 2025 Per Pupil Expenditure Support



Note: Local share is calculated using a ratio of Class I property value, effective tax rate relative to total calculated property tax revenue. It also includes income tax levies if applicable.

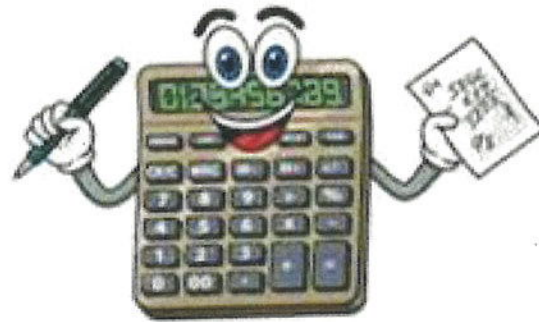
Note: Assumes 180 Day School Year

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Thank You!



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