

The logo of Lorain City School District is a large, light gray circular emblem centered on the page. It features a stylized white 'L' in the center, topped with a bell and a torch, and a shield-like shape at the bottom. The text is overlaid on this emblem.

Lorain City School District
November 2024 Forecast Submission
Fiscal Year 2025



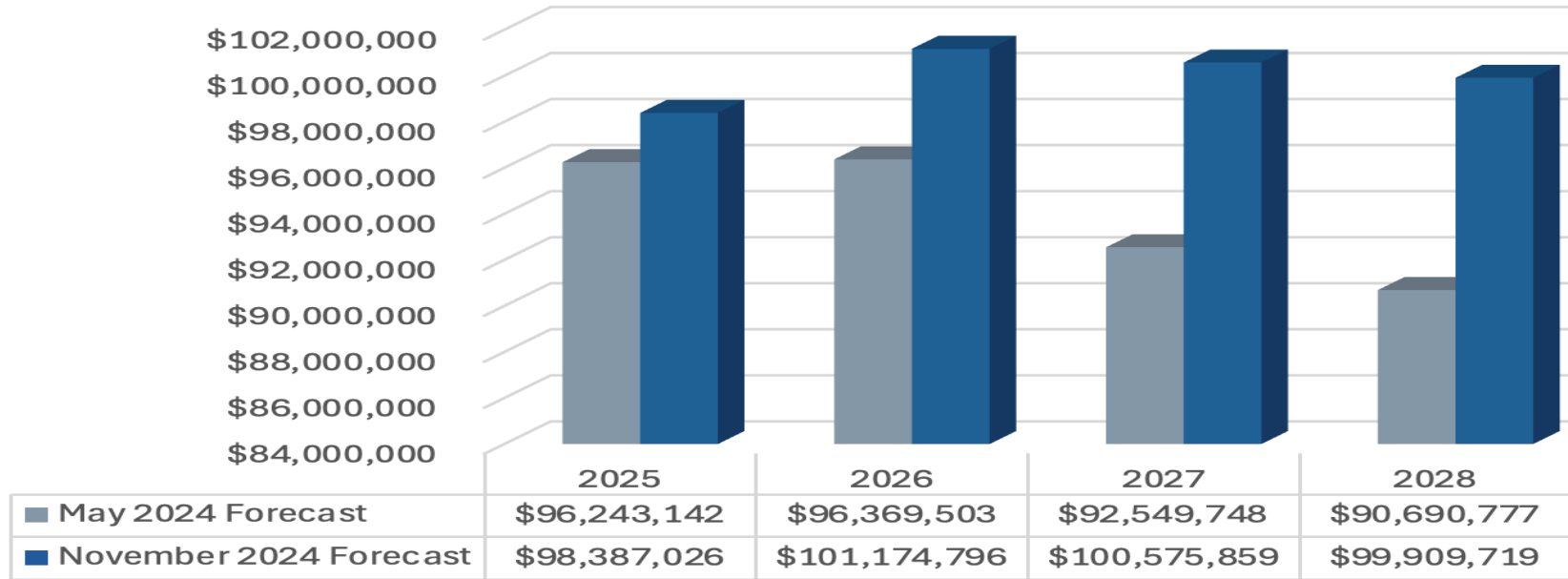
Simplified Five Year Forecast



	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance	32,928,629	18,979,953	10,210,047	1,747,350	(7,676,934)
+ Revenue	106,410,952	101,421,809	100,822,872	100,156,732	103,517,635
+ Proposed Renew/Replacement Levies	-	-	3,120,315	6,266,504	6,317,847
- Expenditures	(120,359,629)	(110,191,715)	(112,405,884)	(115,847,520)	(120,367,798)
= Revenue Surplus or Deficit Spending Status	(13,948,676)	(8,769,906)	(8,462,697)	(9,424,284)	(10,532,316)
Ending Cash Balance with renewal levies	18,979,953	10,210,047	1,747,350	(7,676,934)	(18,209,250)
Analysis Without Renewal Levies Included:					
Revenue Surplus or Deficit Spending Status w/o Levies	(13,948,676)	(8,769,906)	(11,583,012)	(15,690,788)	(16,850,163)
Ending Cash Balance w/o Levies	18,979,953	10,210,047	(1,372,965)	(17,063,753)	(33,216,718)



Forecasted Revenues



What Has Changed in Revenue Since May?

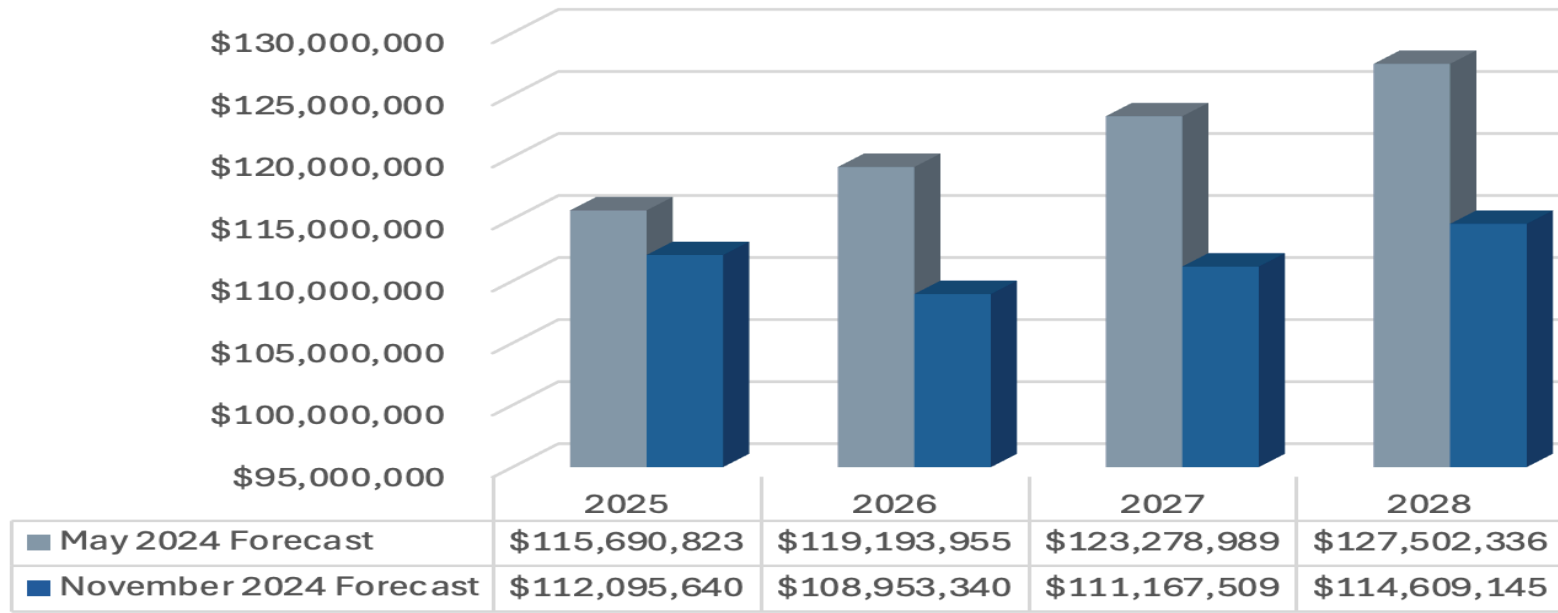
Increases:

- Property values due to statewide re-appraisals
 - Impacts property tax revenue
- Enrollment
 - Impacts unrestricted grants-in-aid revenue





Forecasted Expenditures



What Has Changed with Expenditures Since May?

Fiscal Precaution Plan Decreases by the End of the Forecast:

- Approximately \$28.4M in staffing and benefits
- Approximately \$5.3M in purchased services and supplies
- Approximately \$6.4M in capital outlay





Fiscal Precaution

- What is Fiscal Precaution?
 - State law requires the Ohio Department of Education and Workforce (ODEW) to examine five-year forecast submissions to determine if a school district has the potential to incur a deficit during the first three years of the five-year forecast period.
 - Fiscal Oversight Levels
 - Precaution, caution, watch, and emergency
- Why is the District in Precaution?
 - The district's May 2024 forecast projected a fund balance deficit for fiscal year 2026.
 - Line 12.01 of the forecast
- How to Move Forward?
 - Transparency
 - Engagement
 - Responsible Management





Planning for May's Forecast

- Continued Evaluation of Programs, Services, and Initiatives
- Curriculum Adoption Updates
- Current Levies and/or New Levy



