

Financial Forecast Key Indicators & Analysis

Lakewood Local

October 8, 2025

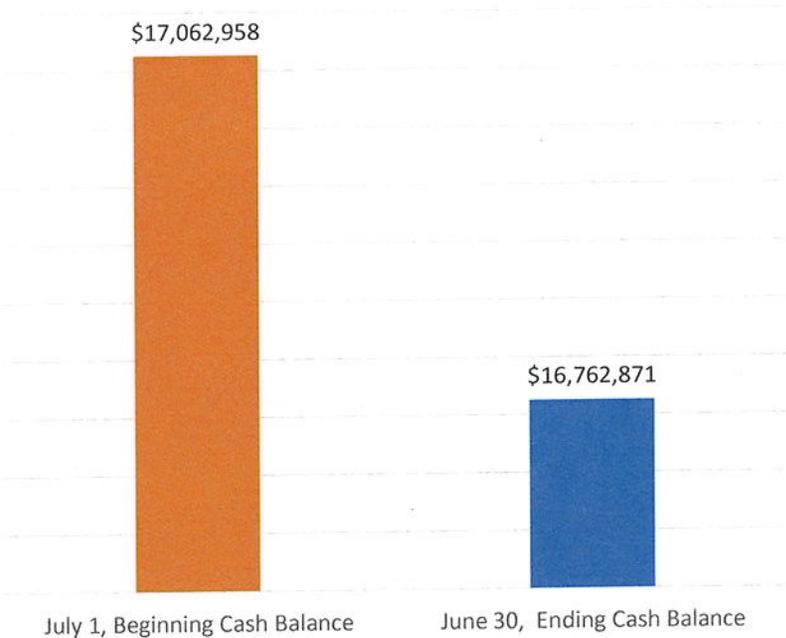
Presentation Overview

- What is projected for this fiscal year?
- What are main categories of revenues and expenditures?
- How they are changing over time?
- How are budgeting and forecasting tied together?
- Debate over Property Tax Reform

CURRENT FISCAL YEAR

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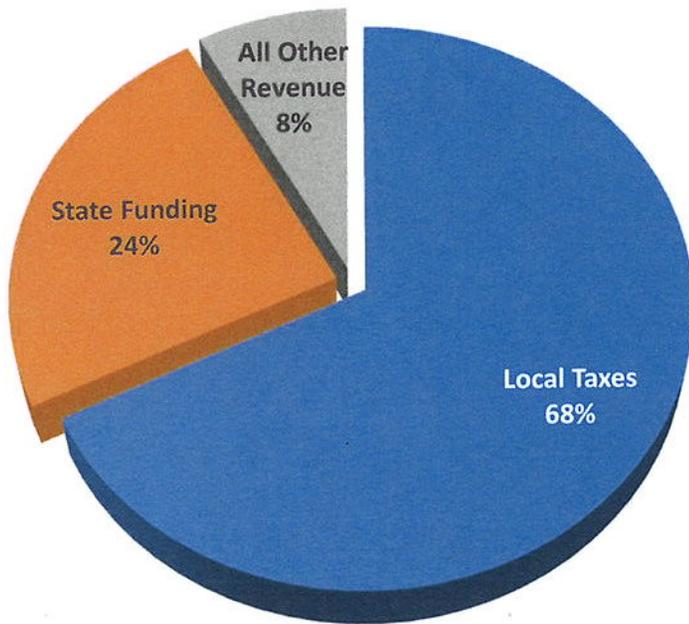
Current Fiscal Year Projected Financial Analysis



Projected General Fund Revenue	\$31,915,514
Projected General Fund Expenditures	\$32,215,600
Projected Loss For The Year Is	-\$300,085

CURRENT FISCAL YEAR

Current Fiscal Year Projected Revenue Analysis



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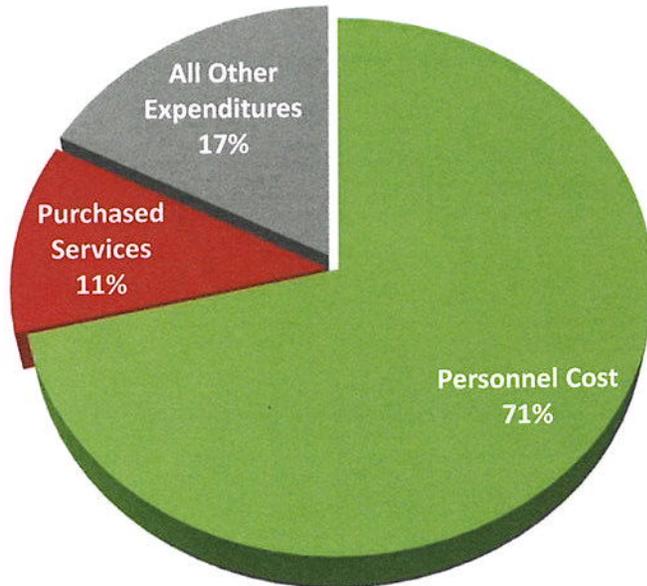
Projected Local Taxes	\$21,663,224
Real Estate Property Taxes	\$19,391,308
Public Utility Property Taxes	\$2,271,916
Income Taxes	\$0

Projected State Funding	\$7,732,061
Fair School Funding Plan	\$5,084,180
Restricted State Funding	\$456,870
State Share of Local Taxes	\$2,191,011

Projected All Other Revenue	\$2,520,229
Other Operating Revenue	\$2,498,229
Other Sources	\$22,000

CURRENT FISCAL YEAR

Current Fiscal Year Projected Expenditure Analysis



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Projected Personnel Costs	\$22,990,891
Salaries	\$16,254,540
Benefits	\$6,736,351

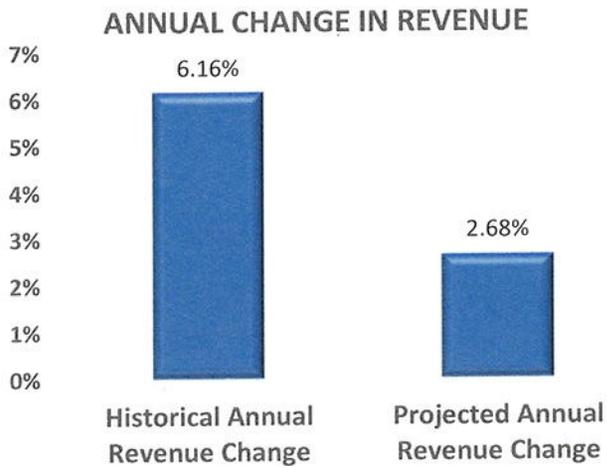
Projected Purchased Services	\$3,672,056
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Projected All Other Expenditures	\$5,552,653
Supplies, Capital, Debt, Other Operating	\$4,274,201
Advances, Transfer, Other Uses	\$1,278,452

FORECAST

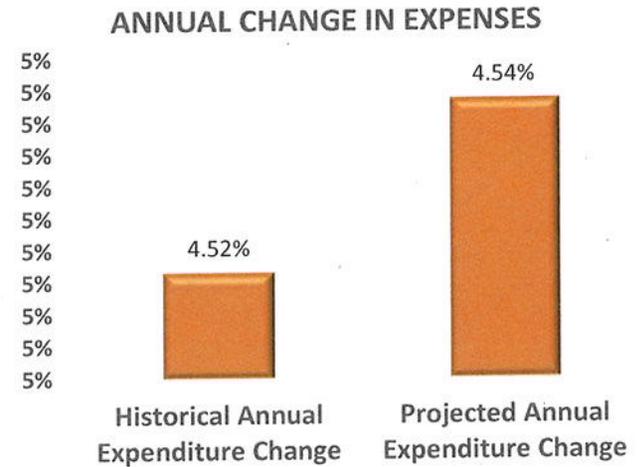
Average Annual Change in Key Revenue and Expenditure Assumptions

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Historically Revenue Change Averaged 6.16% Annually From FY 2022-2025

Revenue is Projected to Change an Average of 2.68% Annually From FY 2026-2030



Historically Expenditure Change Averaged 4.52% Annually From FY 2022-2025

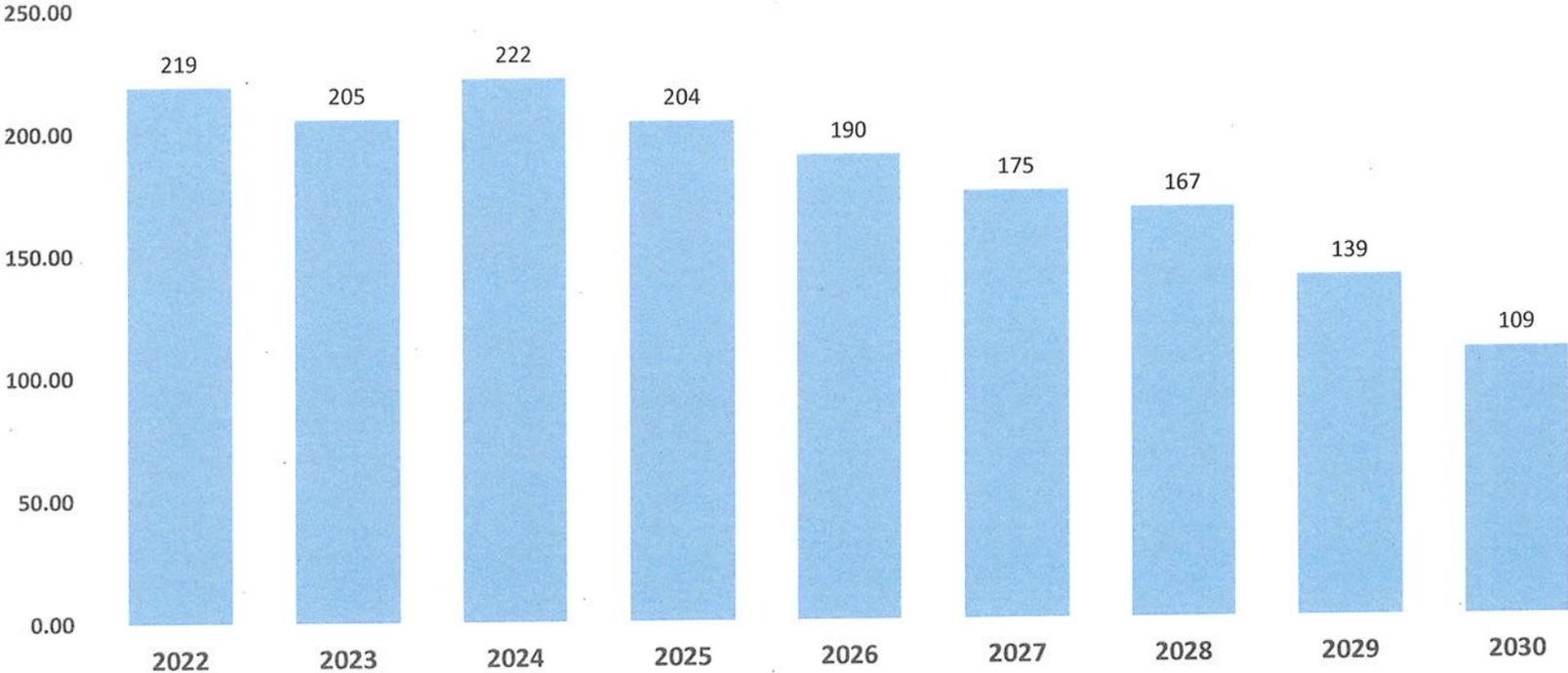
Expenditures are Projected to Change an Average of 4.54% Annually From FY 2026-2030

FORECAST

Calendar Days Cash on Hand

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Days Cash On Hand

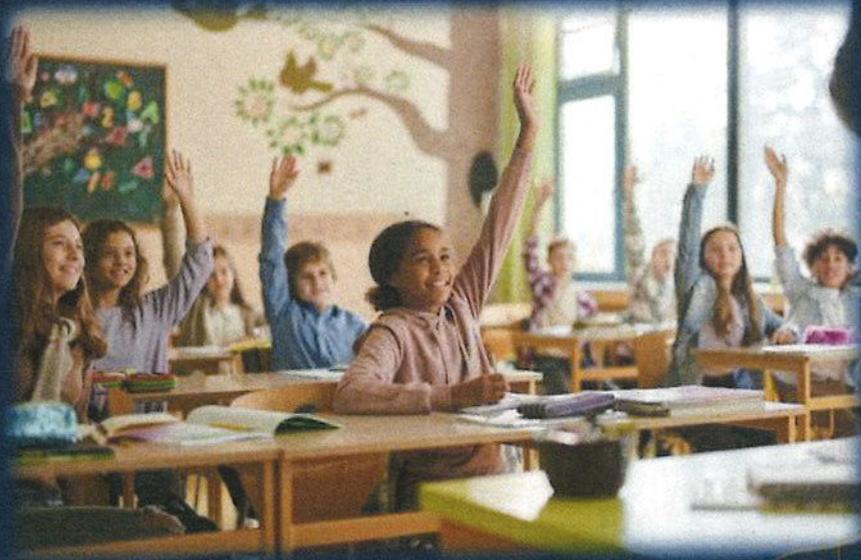


Note: Calculated on 365 Day Calendar Year

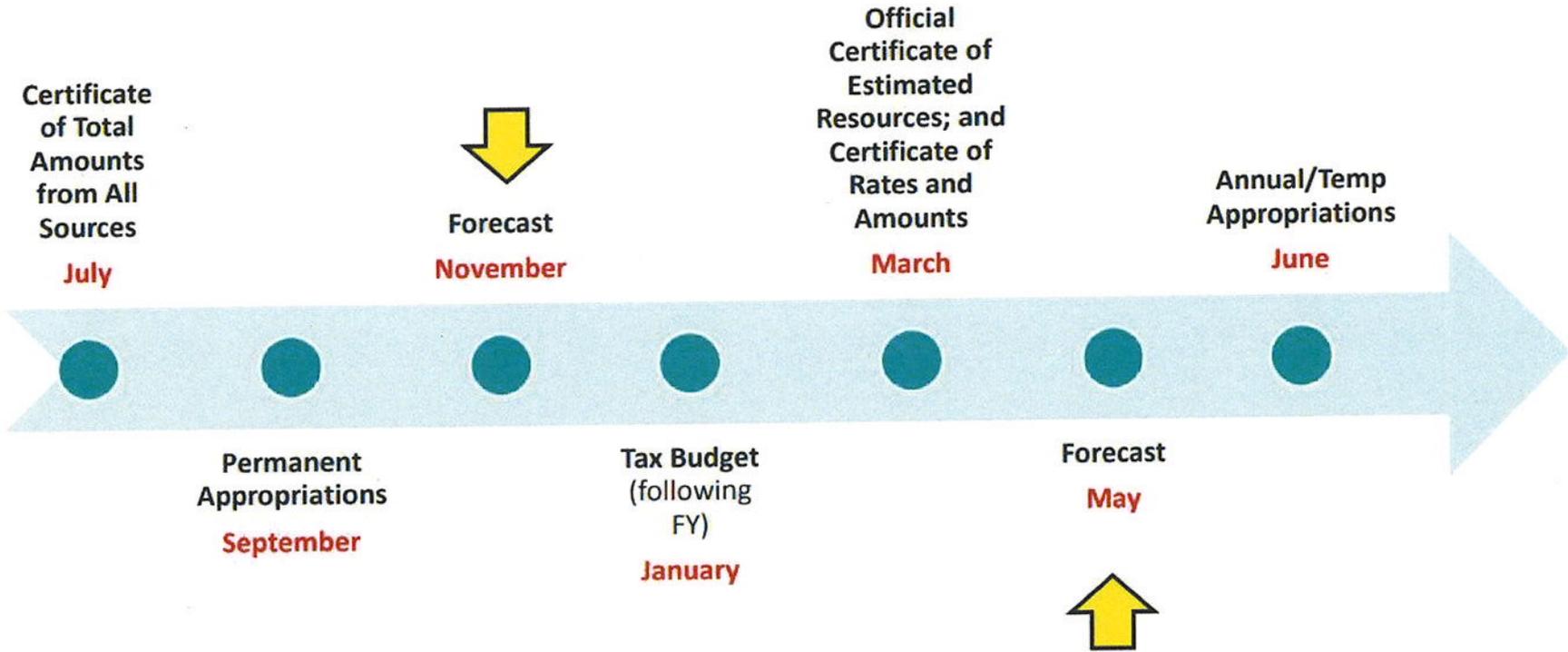
@2023 Frontline Education



Budgeting & Forecasting: Let's Tie It Together!



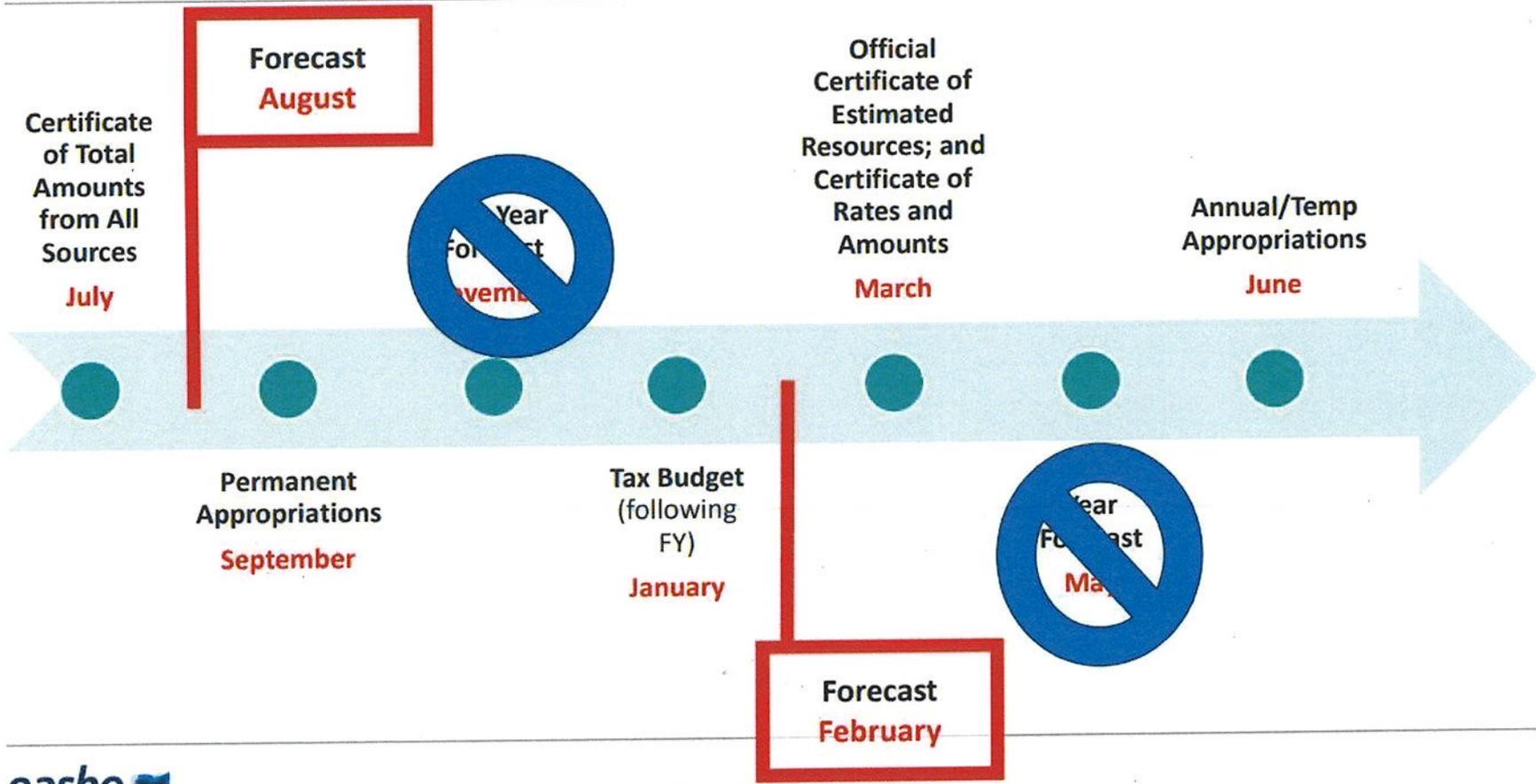
Fiscal Timeline – Fiscal Year – Prior to HB 96



Recap: Key Documents and Their Purpose

Document	Purpose
Temporary Appropriations – June	How much the district is authorized to spend (the budget).
Certificate of Total Amounts from All Sources – July	How much the district has available to spend.
Permanent Appropriations – September	How much the district is authorized to spend (the budget).
Forecast – November (NEW: August)	How much district has available to spend and how much district is budgeted to spend.
Tax Budget (for following FY) – January	Shows district's need to collect taxes.
Official Certificate of Estimated Resources; and Certificate of Rates and Amounts – March	Governs the max amount available for appropriation on July 1 (beginning of the next fiscal year).
Forecast – May (NEW: February)	How much district has available to spend and how much district is budgeted to spend.

Updated Fiscal Timeline – Fiscal Year



Debate over Property Tax Reform

- Governor's Property Tax Reform Group Recommendations (20 recommendations)
 - Expanded Oversight of the County Budget Commission (shifts local control of voter approved levies) – allows commission to deem what is necessary or excessive
 - Reserve Cap limits carryover balances at 100%
 - Expand Senior Relief Programs (adjust homestead exemptions, etc)
- Veto override Line 66 - Elimination of fixed sum emergency levies on the ballot moving forward including renewals – levies that qualify for 12.5 percent state rollback and owner occupiers credit (paid by the state) are no longer renewable once they expire – RESULTS IN TAX INCREASE TO RESIDENTS

- HB 186 - Amended to apply retroactively to 2023 and 2024 reappraisals – caps revenues for Districts on 20 mill floor to a growth rate of inflation – refund of taxes to property owners

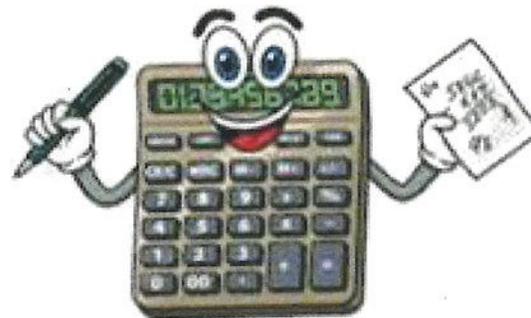
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Refunds Due Taxpayers from 2023 and/or 2024 Tax Years		\$ 2,125,599			
Current Tax Year Credits TY 2025		\$ 2,153,477			
Current Tax Year Credits TY 2026		\$ 1,069,118	\$ 1,069,118		
Current Tax Year Credits TY 2027			\$ 315,652	\$ 315,652	
Current Tax Year Credits TY 2028				\$ 320,016	\$ 320,016
Current Tax Year Credits TY 2029					\$ -
Amount of Taxpayer Credit	\$ -	\$ 5,348,193	\$ 1,384,770	\$ 635,669	\$ 320,016
CFO Adjust Step 4.1 Assumption Assist Property Taxes	\$ -	\$ (5,348,193.36)	\$ (1,384,770.37)	\$ (635,668.93)	\$ (320,016.47)

WAIT AND SEE!

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Thank You!



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