

Financial Forecast

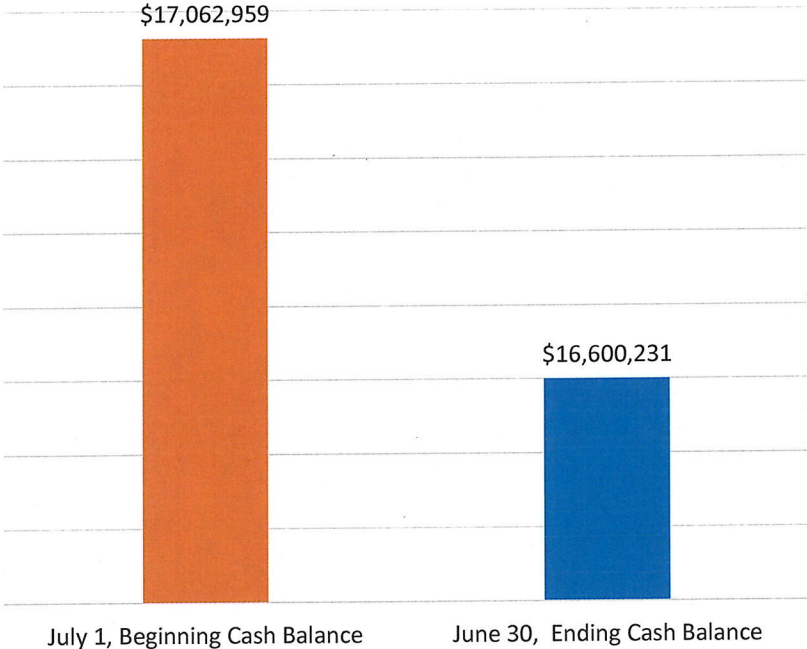
Lakewood Local

February 11, 2026

CURRENT FISCAL YEAR

Financial Forecast Analysis
Lakewood Local

Current Fiscal Year Projected Financial Analysis

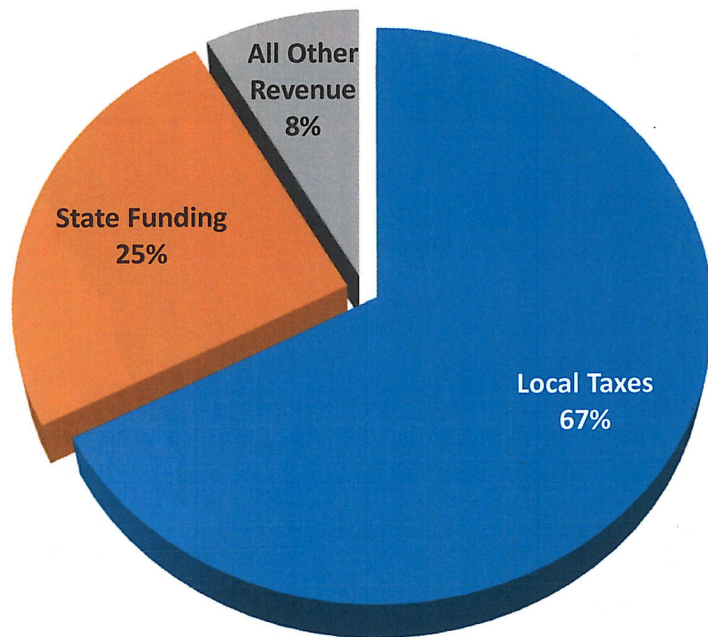


Projected General Fund Revenue	\$32,062,367
Projected General Fund Expenditures	\$32,525,095
Projected Loss For The Year Is	-\$462,727

CURRENT FISCAL YEAR

Financial Forecast Analysis
Lakewood Local

Current Fiscal Year Projected Revenue Analysis



Projected Local Taxes	\$21,547,917
Real Estate Property Taxes	\$19,303,542
Public Utility Property Taxes	\$2,244,375
Income Taxes	\$0

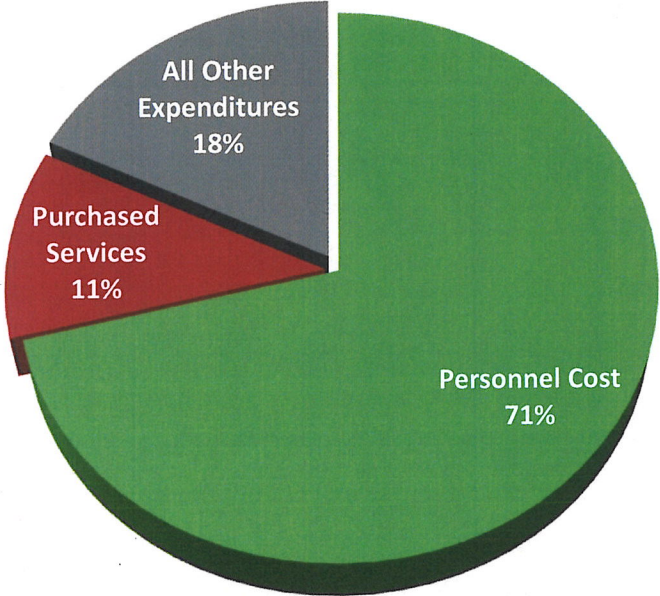
Projected State Funding	\$7,920,768
Fair School Funding Plan	\$5,294,180
Restricted State Funding	\$446,744
State Share of Local Taxes	\$2,179,844

Projected All Other Revenue	\$2,593,682
Other Operating Revenue	\$2,537,182
Other Sources	\$56,500

CURRENT FISCAL YEAR

Financial Forecast Analysis
Lakewood Local

Current Fiscal Year Projected Expenditure Analysis



Projected Personnel Costs **\$23,138,117**
Salaries \$16,324,764
Benefits \$6,813,353

Projected Purchased Services **\$3,604,038**

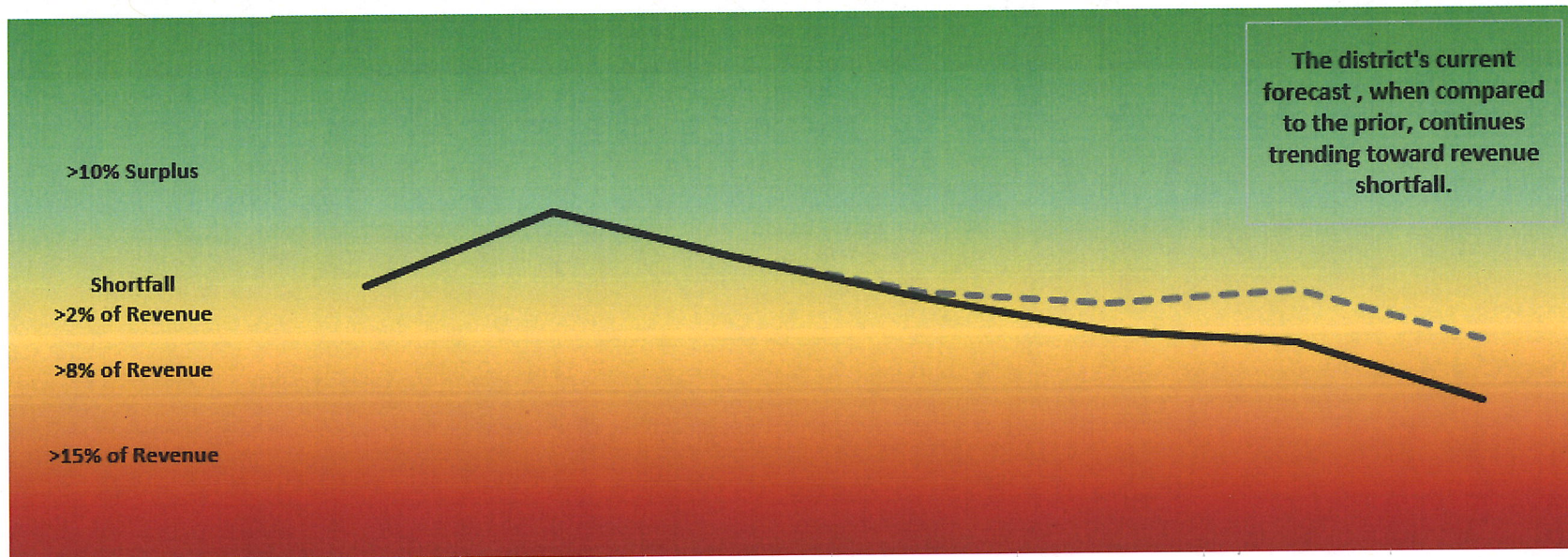
Projected All Other Expenditures **\$5,782,940**
Supplies, Capital, Debt, Other Operating \$4,504,488
Advances, Transfer, Other Uses \$1,278,452

REVENUE SHORTFALL TREND

Current to Prior Forecast Comparison

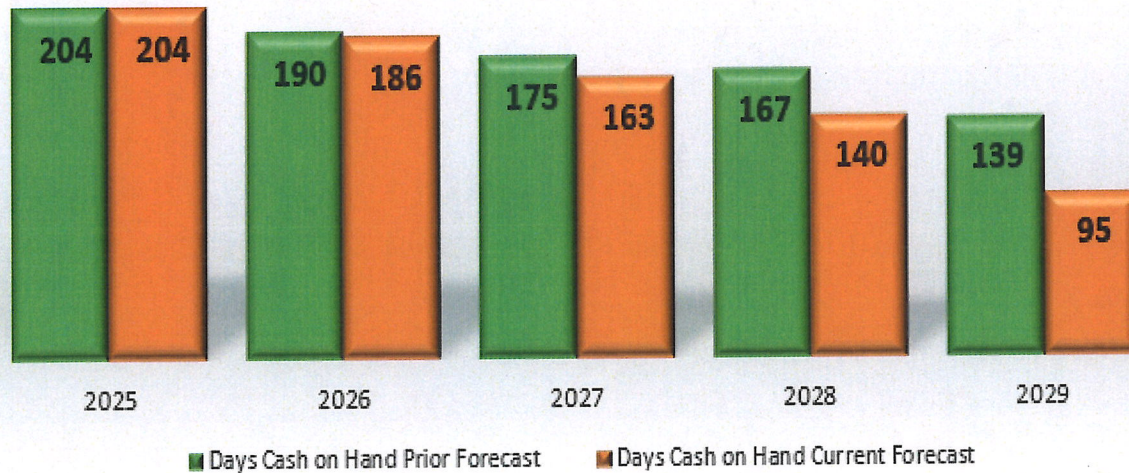
Lakewood Local School District

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



DAYS CASH ON HAND – CURRENT COMPARED TO PRIOR FORECAST

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

**based on 365 days*

PROPERTY TAX REFORM

The Ohio Department of Taxation and County Auditors are working through the interpretation and implementation of property tax reform.

Property Tax Reform includes the following legislation:

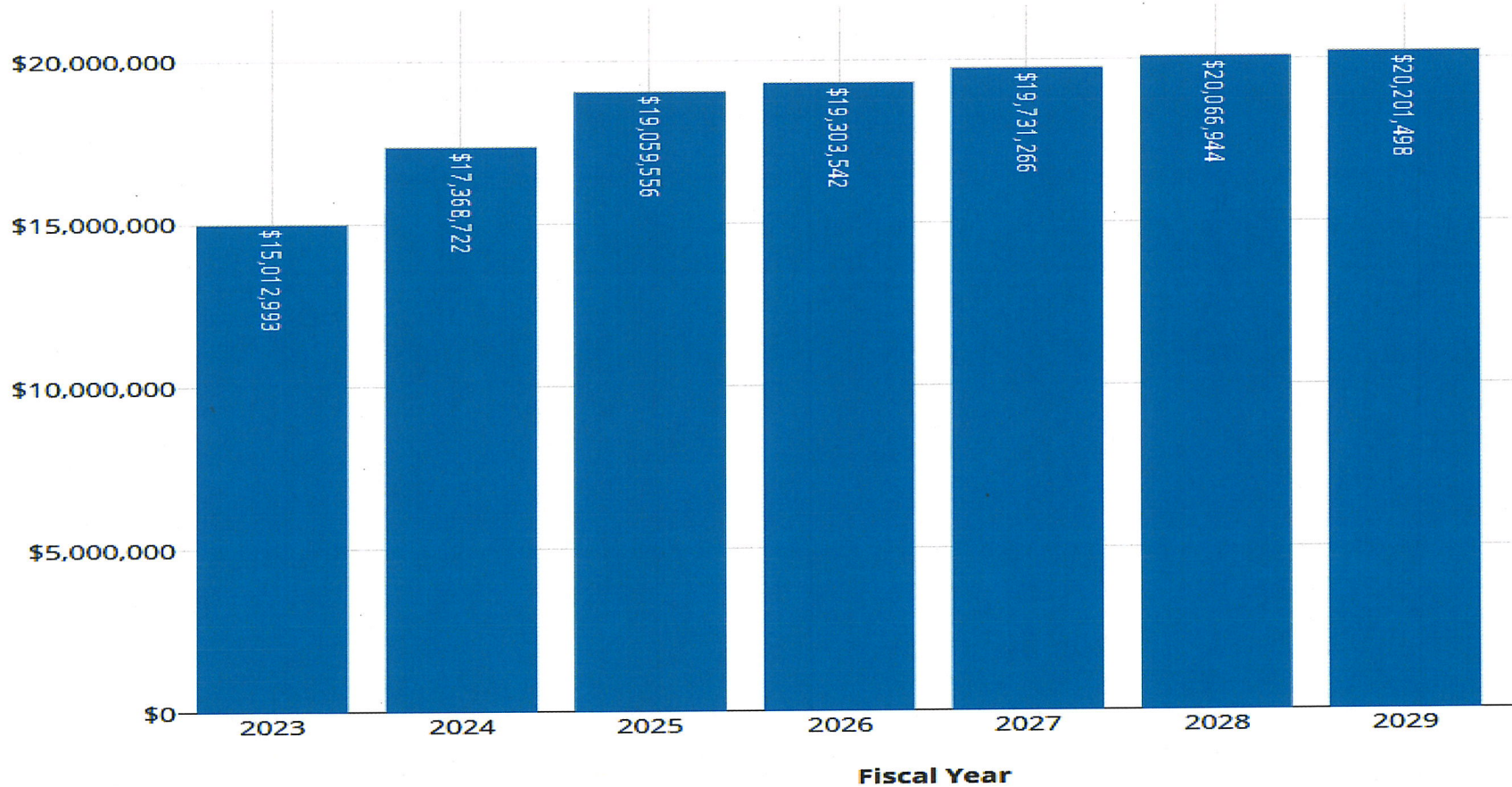
- HB 129 revises the 20-mill floor calculation to include fixed-sum (Emergency) levies. Impact begins in triennial update/reappraisal after 2025.
- HB 186 limits revenue increases with the 20-mill floor to inflation measured by 3 years of Gross Domestic Product Deflator (GDP-D) change. Taxpayers are given a credit based on triennial update/reappraisal changes in TY 2023 and 2024. DEW will reimburse districts for this credit in August 2026.
- HB 335 caps inside millage growth to inflation measured by GDP-D growth over the three preceding years.
- HB 309 allows County Budget Commissions (CBCs) to reduce voter approved levies to bring the taxes levied within levels the CBC finds reasonable and prudent to avoid unnecessary or excessive tax collections.

HOW WILL THIS EFFECT LAKEWOOD LOCAL AND OUR PROPERTY TAXPAYERS

Taxpayer Relief

- Before property tax reform, HB920 prevented inside and outside millage from dropping below the 20-mill floor, resulting in larger property tax bills after a triennial update/reappraisal. Also the District received additional revenues. Lakewood is a 20-mill floor district.
 - Under HB 186, Lakewood property taxpayers will receive a credit based on the 2023 property reappraisal. Taxpayers will receive this credit on their 2nd half tax payments paid in 2026.
 - Lakewood will receive a one-time reimbursement from DEW in August 2026 to offset the credit to taxpayers.
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- Moving forward, there will be a reduction in millage limited by the GDP-D, which will limit the amount of property tax increases a taxpayer would pay.
 - Lakewood will see limited revenue growth as a result of the reduced millage.

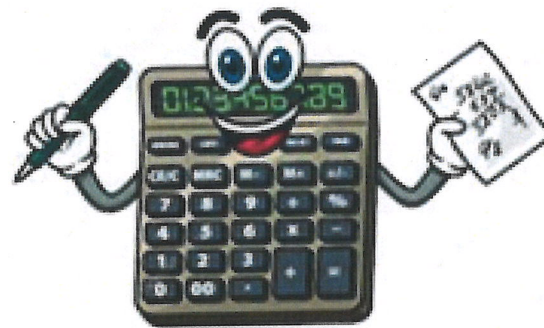
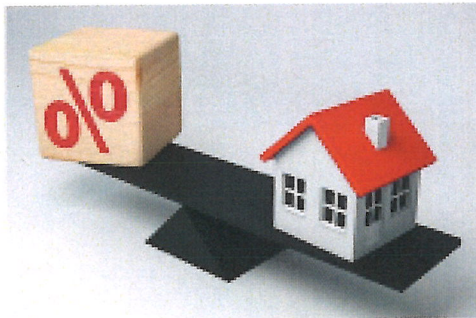
PROPERTY TAX REVENUE FORECASTED



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Thank You!



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