Financial Forecast Key Indicators & Analysis

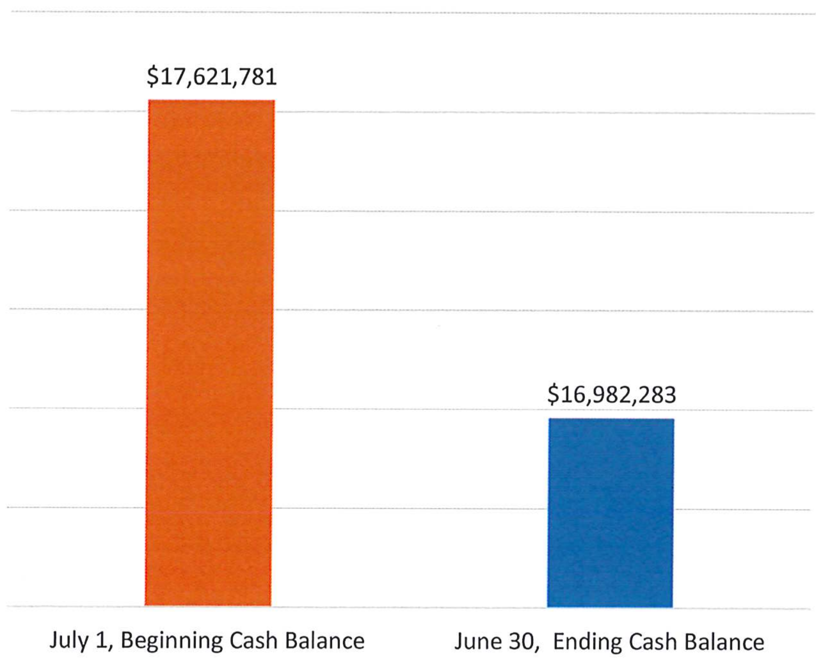
Lakewood Local

August 12, 2026

CURRENT FISCAL YEAR

Financial Forecast Key Indicators & Analysis
Lakewood Local

Current Fiscal Year Projected Financial Analysis



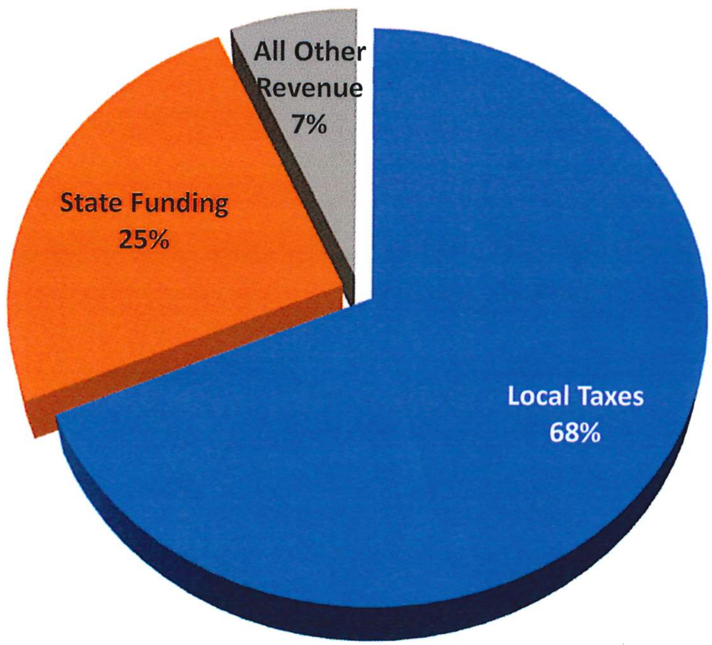
Projected General Fund Revenue	**$32,362,620**
Projected General Fund Expenditures	**$33,002,119**
Projected Loss For The Year Is	**-$639,499**

CURRENT FISCAL YEAR

Financial Forecast Key Indicators & Analysis

Lakewood Local

Current Fiscal Year Projected Revenue Analysis

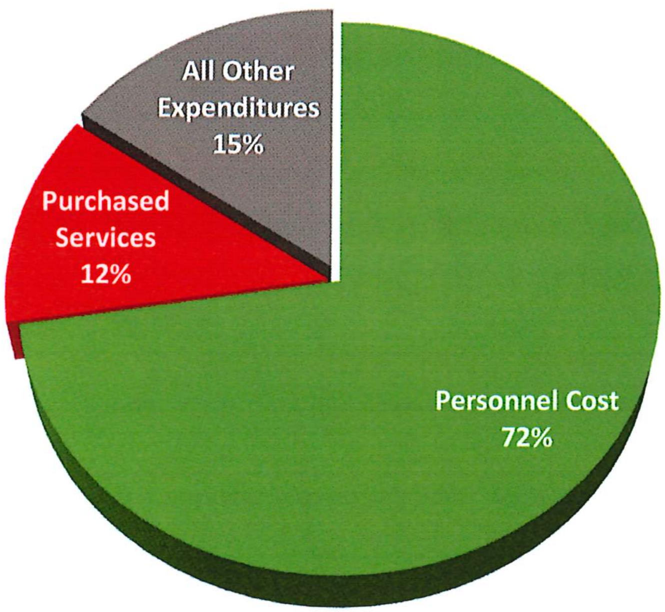


Projected Local Taxes	**$22,164,162**
Real Estate Property Taxes	$19,786,099
Public Utility Property Taxes	$2,378,063
Income Taxes	$0
Projected State Funding	**$8,077,569**
Fair School Funding Plan	$5,388,463
Restricted State Funding	$476,670
State Share of Local Taxes	$2,212,436
Projected All Other Revenue	**$2,120,889**
Other Operating Revenue	$2,078,889
Other Sources	$42,000

CURRENT FISCAL YEAR

Financial Forecast Key Indicators & Analysis
Lakewood Local

Current Fiscal Year Projected Expenditure Analysis



Projected Personnel Costs	**$23,919,799**
Salaries	$16,721,400
Benefits	$7,198,399
Projected Purchased Services	**$4,083,585**
Projected All Other Expenditures	**$4,998,735**
Supplies, Capital, Debt, Other Operating	$4,498,735
Advances, Transfer, Other Uses	$500,000

PROPERTY TAX REFORM

Single biggest unknown in preparing this forecast:

- HB 186 property tax credit – For Districts who are at the 20 mill floor and received the benefit of increased revenues by being at the 20 mill floor, gives taxpayers a credit on their second half settlement. For Lakewood this credit is based on the 2023 Licking County reappraisal increase. Lakewood's credit is estimated at $2.5M. The Ohio Department of Education & Workforce (DEW) is reimbursing districts for the effects of the credit given to taxpayers during this fiscal year. This reimbursement is reflected in line 1.01 for property tax revenues. This reimbursement and the Licking County tax settlement should be received this month.

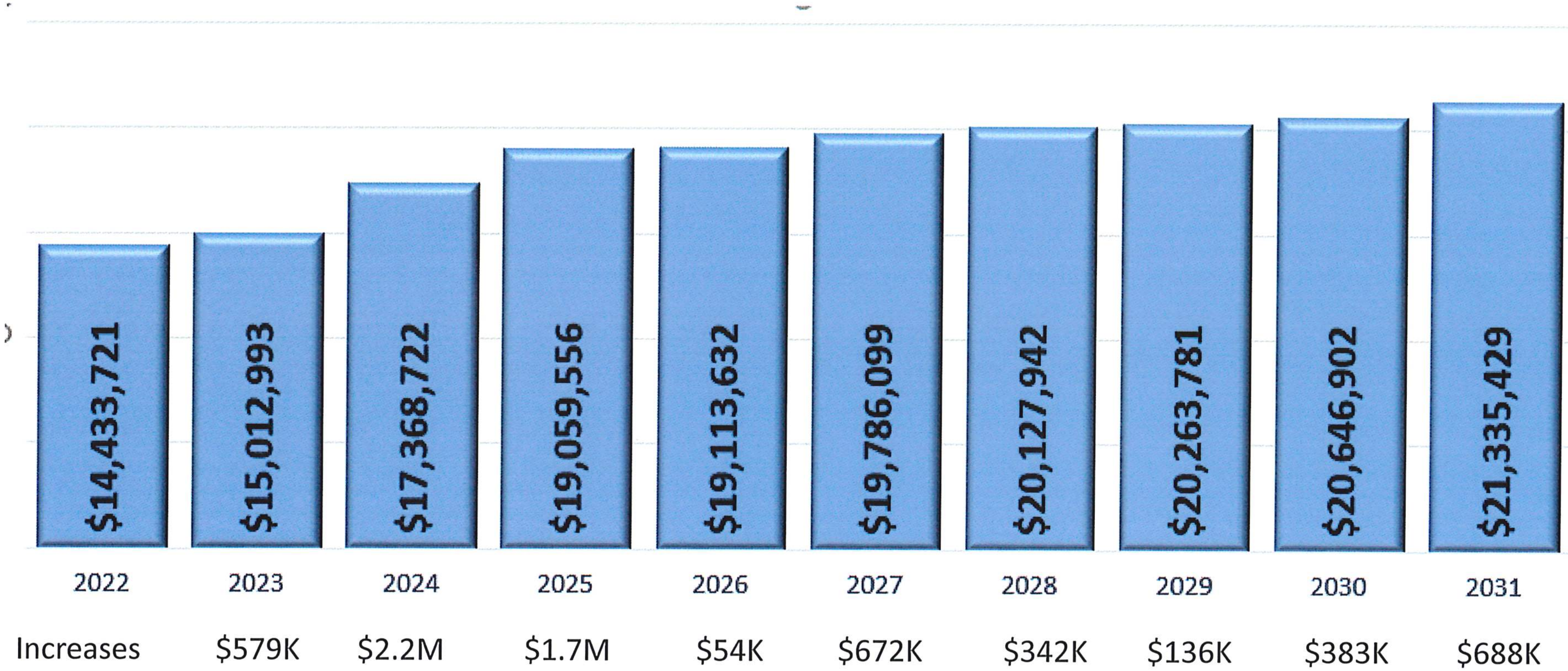
- Moving forward, HB 186 will limit inflation measured by three year average GDP-D. For 2026 this is 9.15%. The current forecast includes an estimated 16% for 2026 increase in values.

- 2026 is a Licking County update year for property values.

- Beginning in tax year 2026, HB 129 revises the 20-mill floor calculation to include fixed-sum (Emergency) levies.

- Beginning in 2026, HB 335 caps inside millage growth to inflation measured by GDP-D growth over the three proceeding years. It requires the Budget Commission to make this adjustment.

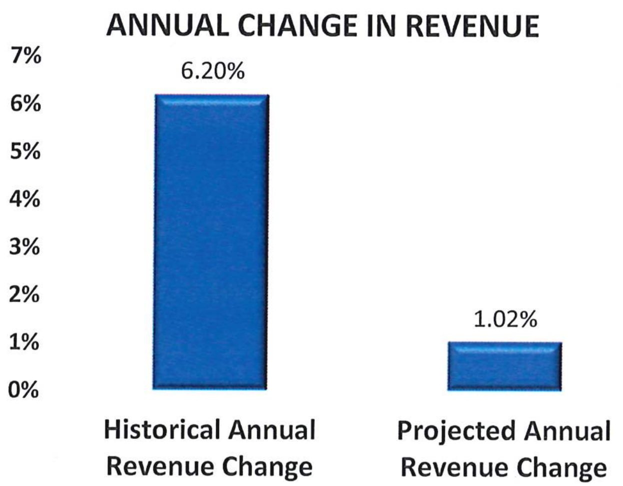
PROPERTY TAX REVENUE FORECASTED



FORECAST

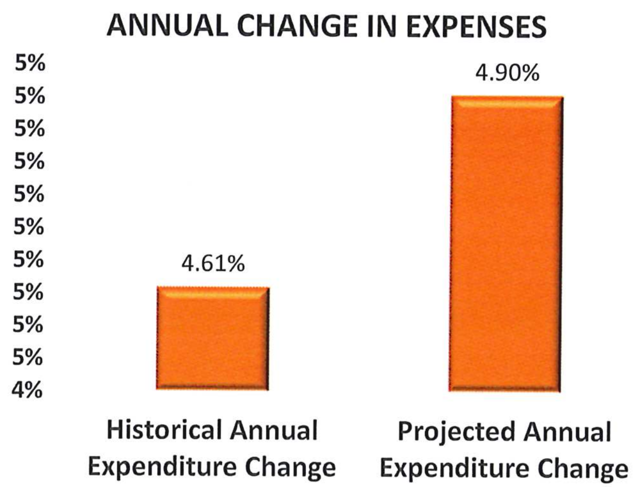
Financial Forecast Key Indicators & Analysis
Lakewood Local

Average Annual Change in Key Revenue and Expenditure Assumptions



Historically Revenue Change Averaged 6.2% Annually From FY 2022-2026

Revenue is Projected to Change an Average of 1.02% Annually From FY 2027-2031



Historically Expenditure Change Averaged 4.61% Annually From FY 2022-2026

Expenditures are Projected to Change an Average of 4.9% Annually From FY 2027-2031

frontline Analytics

CASH BALANCE RESERVE

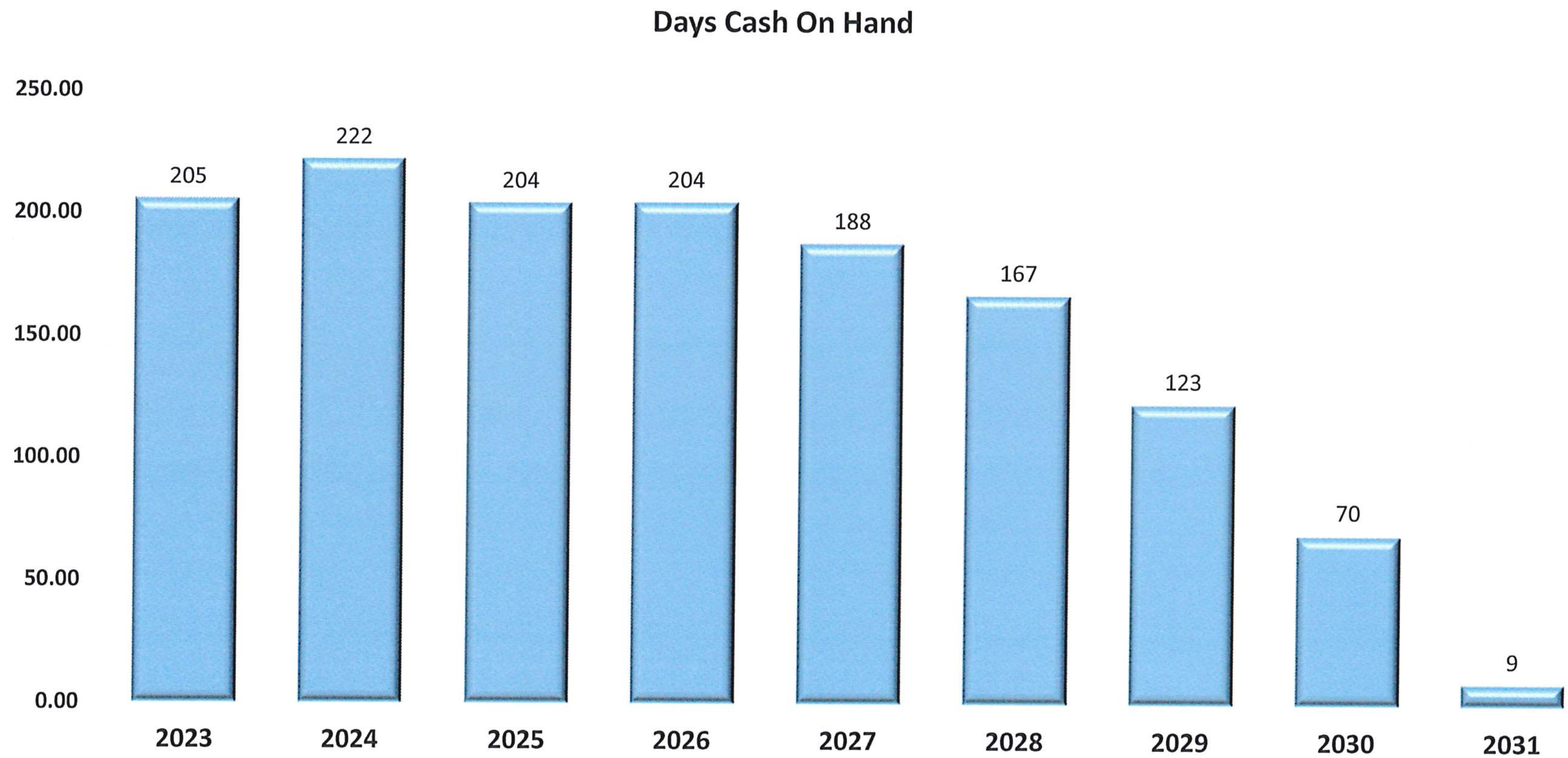
- Board Policy 6220 – Adopted May 2026
- Cash Balance Reserve = to 60 Days
- 60 Days at the end of FY26 = $5.9M
- Policy requires the board to address any year on the forecast that fall below the 60 days

FORECAST

Calendar Days Cash on Hand

Financial Forecast Key Indicators & Analysis

Lakewood Local



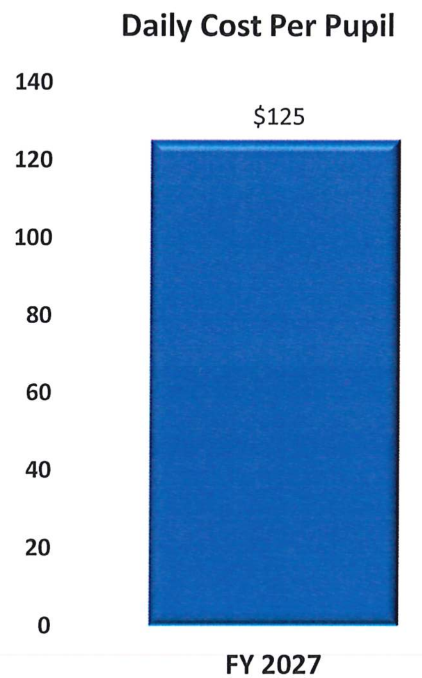
Note: Calculated on 365 Day Calendar Year

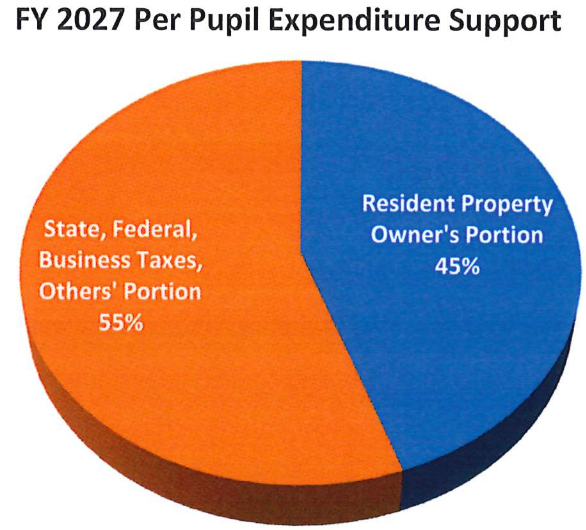
DEMOGRAPHICS

Daily Cost to Educate a Student and Resident Share

Financial Forecast Key Indicators & Analysis

Lakewood Local





Resident Portion per day = $56.25

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

FINAL DEBT SERVICE PAYMENTS FOR FACILITIES

- HS Bond Debt - Last payment is November 2026
- Stadium Lease (10 year) – Last payment is November 2026
- LES Modular Lease (5 year) – 2 payments remaining in FY27; Last payment is June 2027
- JIS Modular Lease (3 year) – Last payment is April 2027

Thank You!