

Lakeview Local School District

Fiscal Year
2027
August

**Financial
Forecast
Report**



Prepared By:

Treasurer/CFO

Lakeview Local School District

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the financial forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

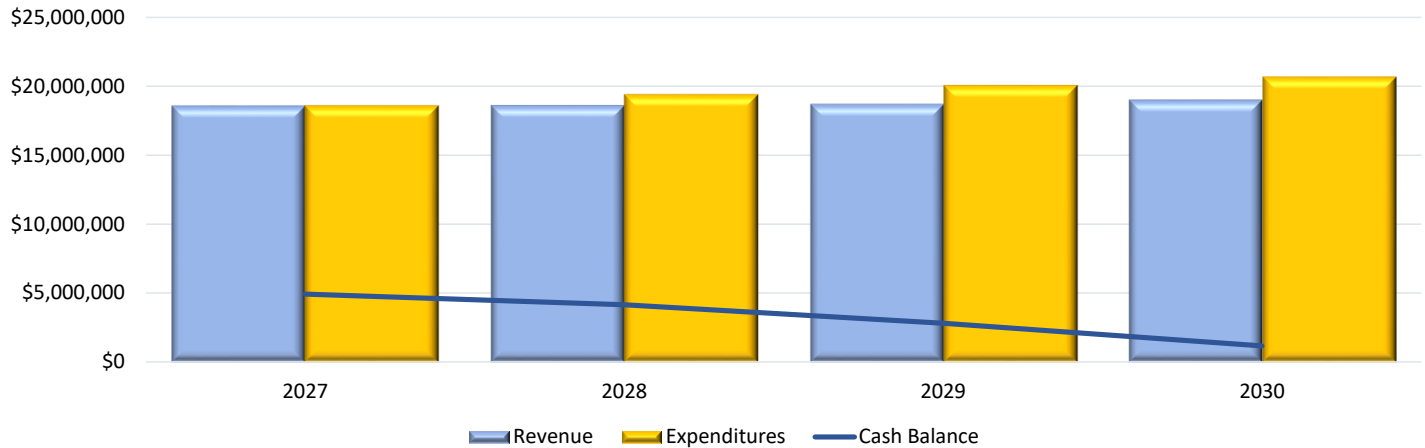
Forecast Methodology

This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year, and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

Forecast Summary

Lakeview Local School District

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) <i>*Includes Renewal/New Levy Revenue, see Disclosures</i>	4,909,763	4,918,647	4,151,334	2,809,694
+ Revenue	18,561,587	18,594,535	18,691,268	18,982,304
- Expenditures	(18,552,704)	(19,361,848)	(20,032,908)	(20,632,009)
= Revenue Surplus or Deficit	8,883	(767,313)	(1,341,640)	(1,649,705)
Line 7.020 Ending Balance with Renewal/New Levies	4,918,647	4,151,334	2,809,694	1,159,989

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of \$3,749,774 compared to 2026. For fiscal year 2030, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. On average, annually, over the past five years, revenue increased by 3.07% (\$486,668 annually). However, it is projected to increase by 0.72% (\$133,793 annually) through fiscal year 2030. Notably, Real Estate, is expected to be \$161,180 less per year compared to history, and is the biggest driver of trend change on the revenue side.

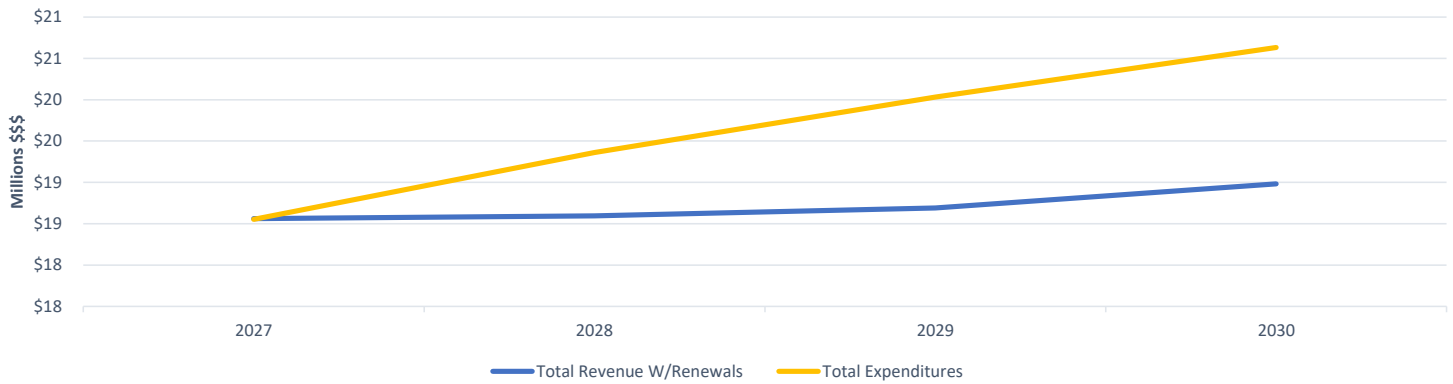
For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 1.41% (\$208,981 on average, annually) during the past 5-year period, and are projected to increase by 3.21% (\$610,947 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$198,499 more per year in the projected period compared to historical averages.

Disclosure Items:	2027	2028	2029	2030
Modeled Renewal Levies - Annual Amount	-	-	315,408	1,078,942
Modeled New Levies - Annual Amount	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	87,500	90,000	92,500	95,000

Forecast Analysis

Lakeview Local School District

Revenue Compared to Expenditures

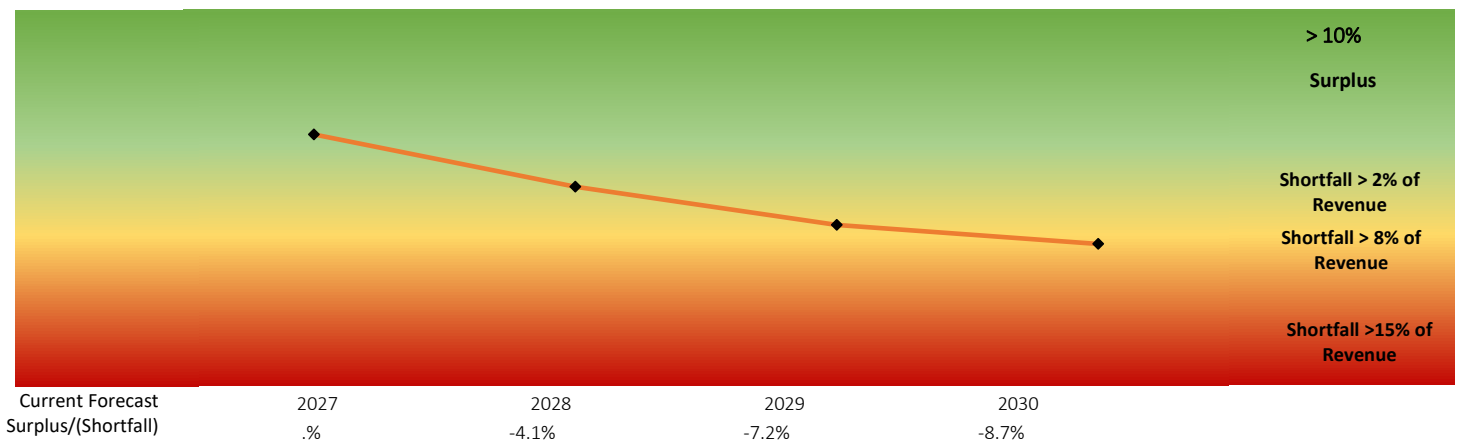


From 2027 to 2031, total revenues are projected to change by 0.72%

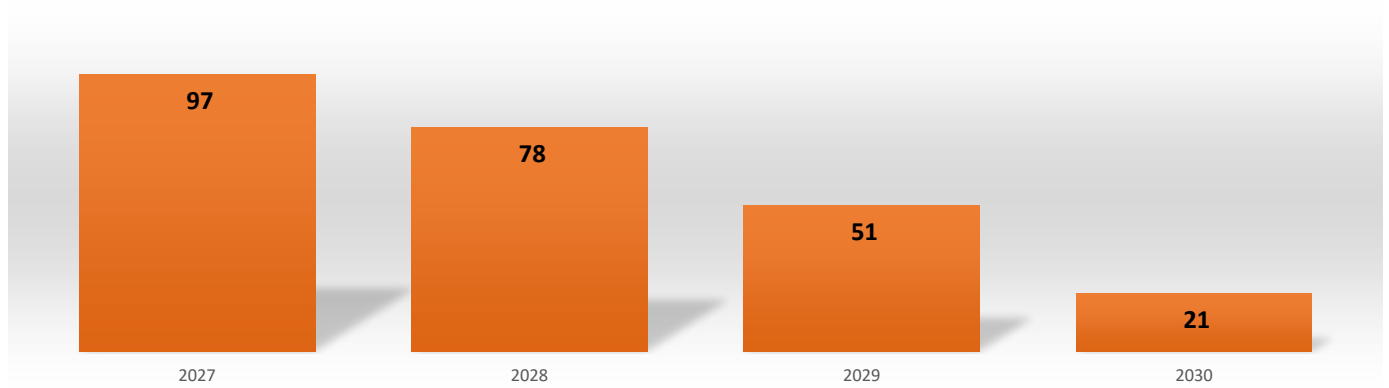
Expenditure change is expected to outpace revenue change.

From 2027 to 2031, total expenses are projected to change by 3.21%

Revenue Surplus/(Shortfall) as a Percentage of Revenue



Days Cash on Hand at Fiscal Year-end

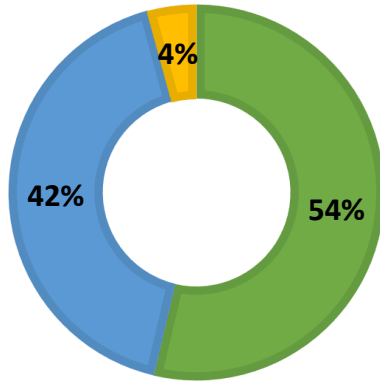


*based on 365 days

Revenue Overview

Lakeview Local School District

Revenue Sources



Local Taxes

Real Estate Tax	49.90%
Public Utility Tax	3.77%
Income Tax	0.00%

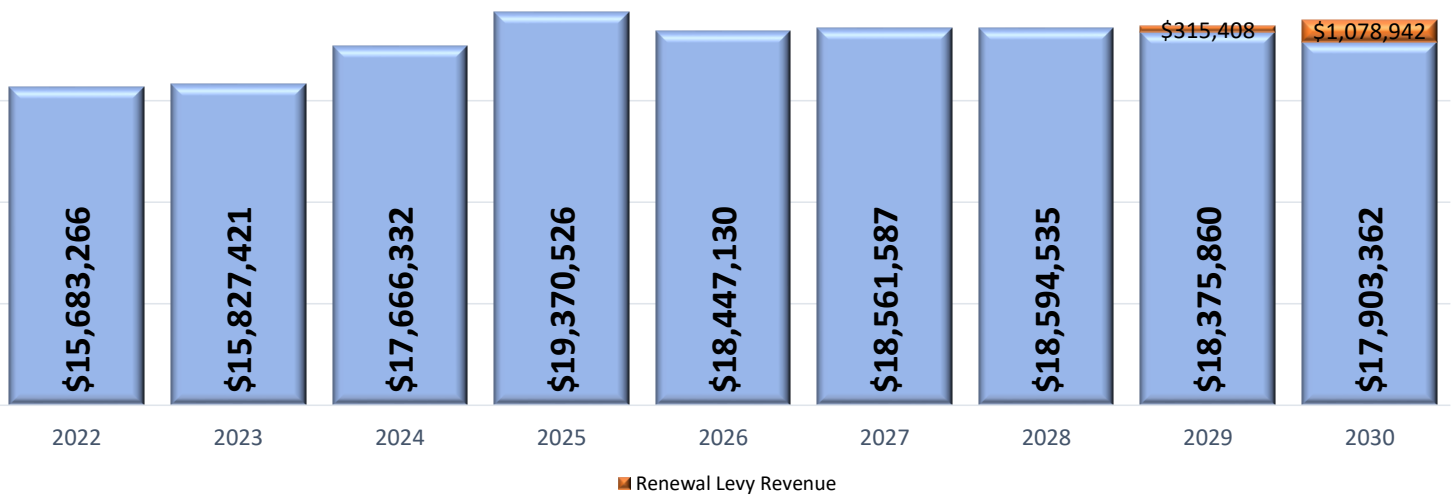
State Sources

State Funding	33.53%
Restricted Aid	1.60%
State Reimb Prop Tax Cr	6.99%

All Other Revenue

Other Revenue	3.86%
Other Sources	0.36%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	On average, annually, over the past five years, revenue increased by 3.07% (\$486,668 annually). However, it is projected to increase by 0.72% (\$133,793 annually) through fiscal year 2030. Notably, Real Estate, is expected to be \$161,180 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	292,104	\$130,924	(\$161,180)	
Public Utility	\$134,214	\$10,228	(\$123,986)	
Income Tax	\$0	\$0	\$0	
State Funding	\$15,931	\$35,625	\$19,694	
State Reimb Prop Tax Credits	\$43,075	\$26,142	(\$16,934)	
All Othr Op Rev	\$869	(\$39,030)	(\$39,899)	
Other Sources	\$475	(\$30,095)	(\$30,571)	
Total Average Annual Change	\$486,668 3.07%	\$133,793 0.72%	(\$352,874) -2.35%	

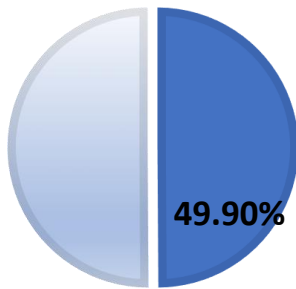
For Comparison:

Expenditure average annual change is projected to be >

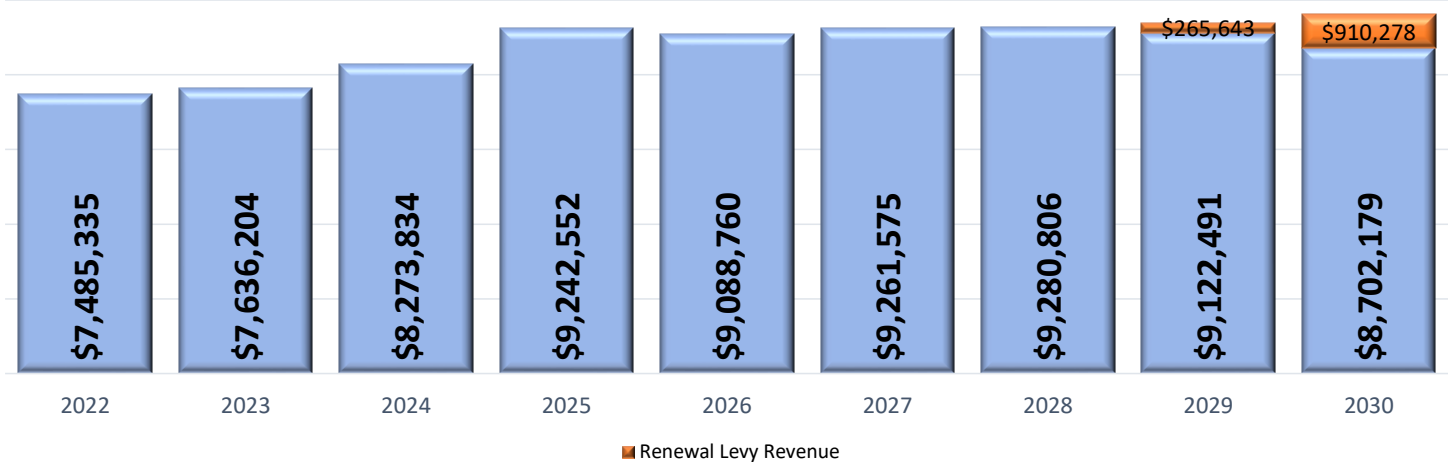
\$610,947 On an annual average basis, expenditures are projected to grow faster than revenue.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Real estate property tax revenue accounts for 49.90% of total district general fund revenue.



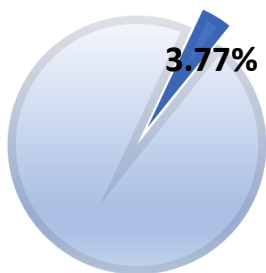
Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2025	397,693,355	1,801,515	26.35	-	26.66	-	99.4%
2026	488,793,355	91,100,000	21.52	(4.83)	23.51	(3.14)	99.4%
2027	500,518,355	11,725,000	21.40	(0.12)	23.39	(0.12)	99.4%
2028	501,743,355	1,225,000	21.38	(0.02)	23.38	(0.01)	99.4%
2029	590,843,355	89,100,000	20.00	(1.38)	21.55	(1.83)	99.4%
2030	592,068,355	1,225,000	20.00	-	21.54	(0.01)	99.4%

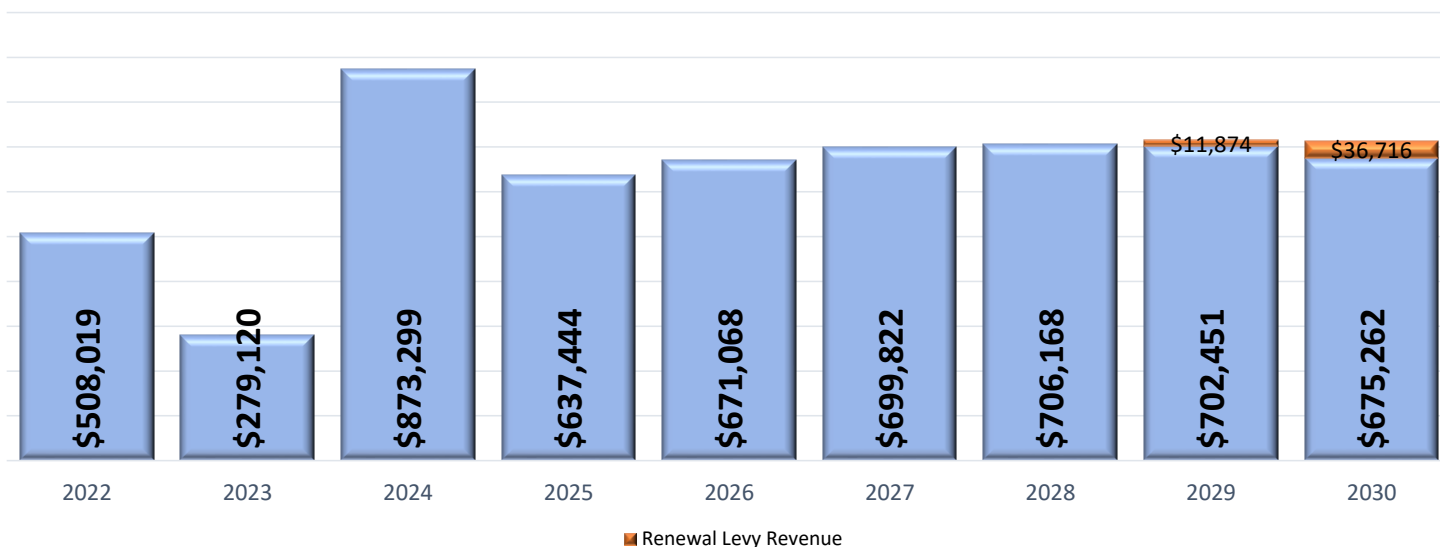
Class I, or residential/agricultural taxes make up approximately 80.46% of the real estate property tax revenue. The Class I tax rate is 21.52 mills in tax year 2026. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 99.4% annually through tax year 2030. The revenue changed at an average annual historical rate of 3.71% and is projected to change at an average annual rate of 1.41% through fiscal year 2030.

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property tax revenue accounts for 3.77% of total district general fund revenue.



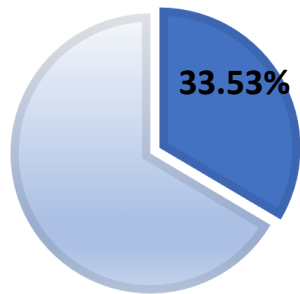
Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2025	17,714,690	731,830	40.55	(0.25)	97.0%
2026	18,714,690	1,000,000	38.68	(1.87)	97.0%
2027	18,964,690	250,000	38.56	(0.12)	97.0%
2028	19,214,690	250,000	38.55	(0.01)	97.0%
2029	19,464,690	250,000	37.36	(1.19)	97.0%
2030	19,714,690	250,000	37.35	(0.01)	97.0%

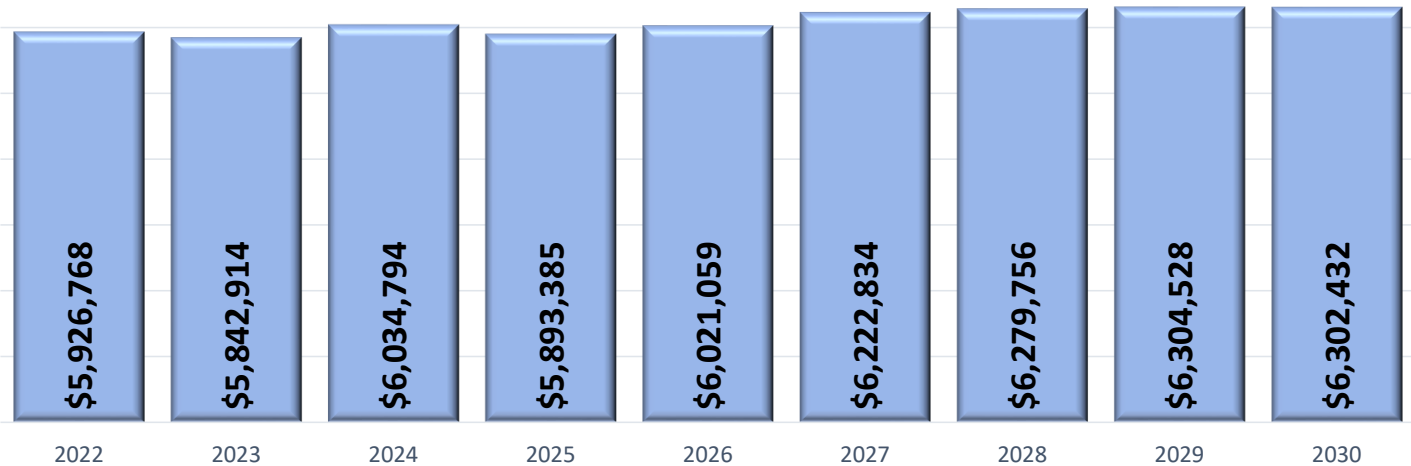
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2026 is 38.68 mills. The forecast is modeling an average gross collection rate of 97.03%. The revenue changed historically at an average annual dollar amount of \$134,214 and is projected to change at an average annual dollar amount of \$10,228 through fiscal year 2030.

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 33.53% of total district general fund revenue.



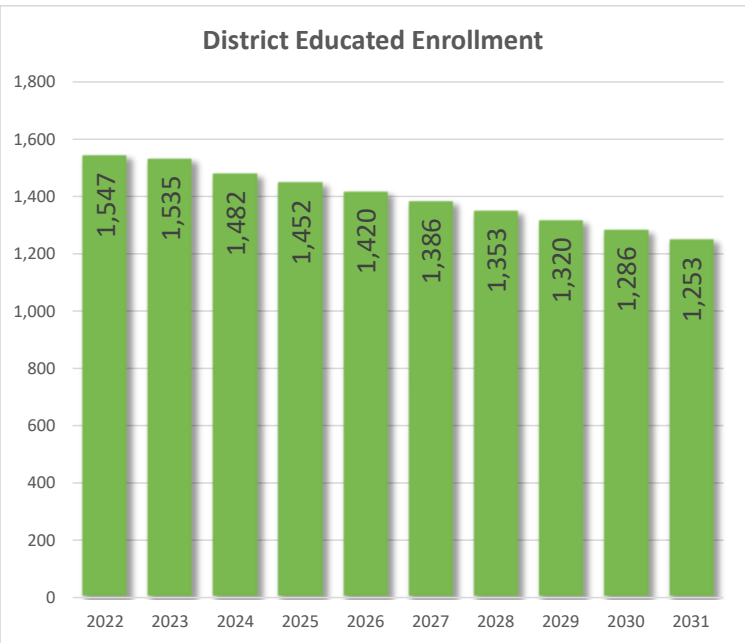
Key Assumptions & Notes

Beginning in fiscal year 2022, Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Lakeview Local School District, the calculated Base Cost total is \$11,795,324 in 2027.

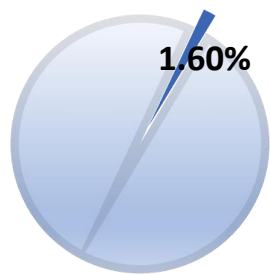
The State's Share of the calculated Base Cost total is \$2,116,433, or \$1,527 per pupil.

The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

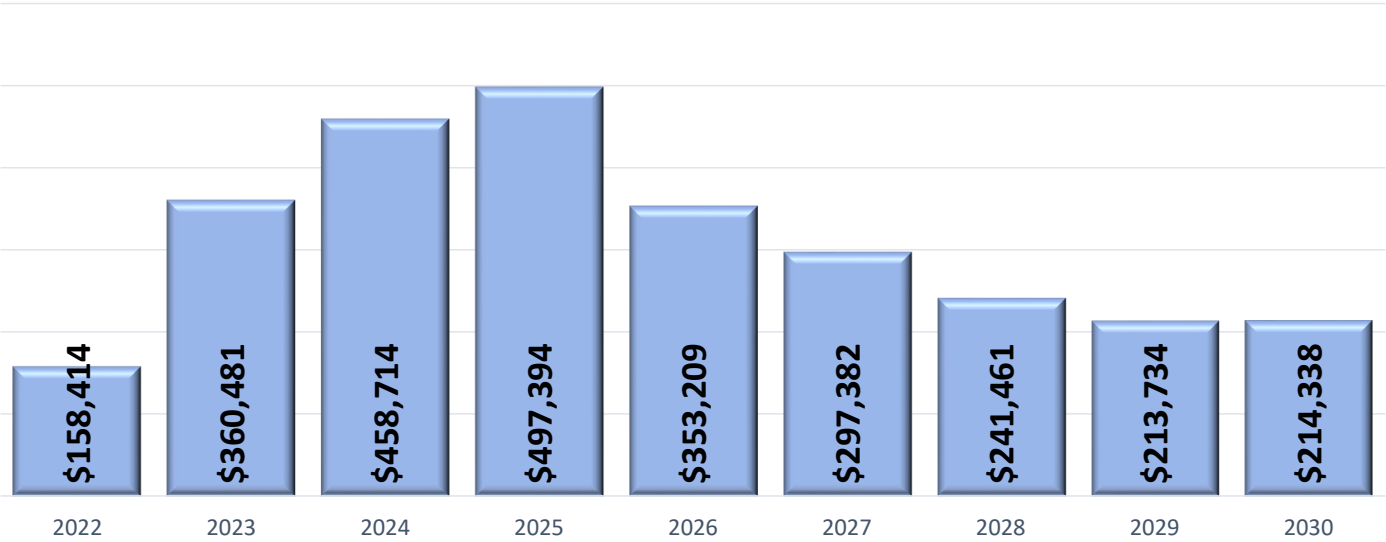


1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted State Aid revenue accounts for 1.60% of total district general fund revenue.

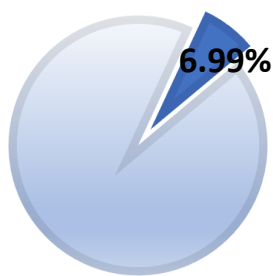


Key Assumptions & Notes

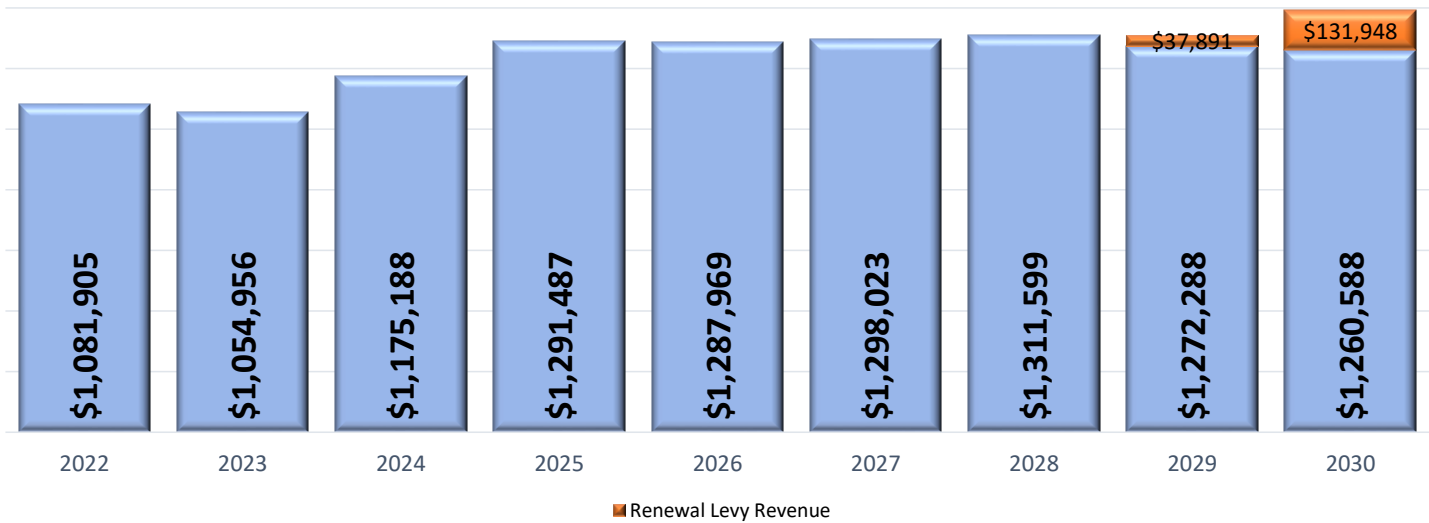
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -\$2,424 and is projected to change annually on average by -\$34,718. Restricted funds represent 1.60% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is \$100,801. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

1.050 - State Reimbursement Property Tax Credits

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



State Reimbursement of Property Tax Credit revenue accounts for 6.99% of total district general fund revenue.

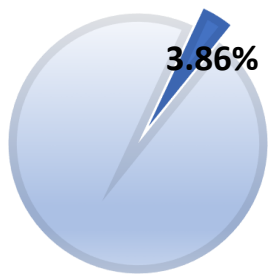


Key Assumptions & Notes

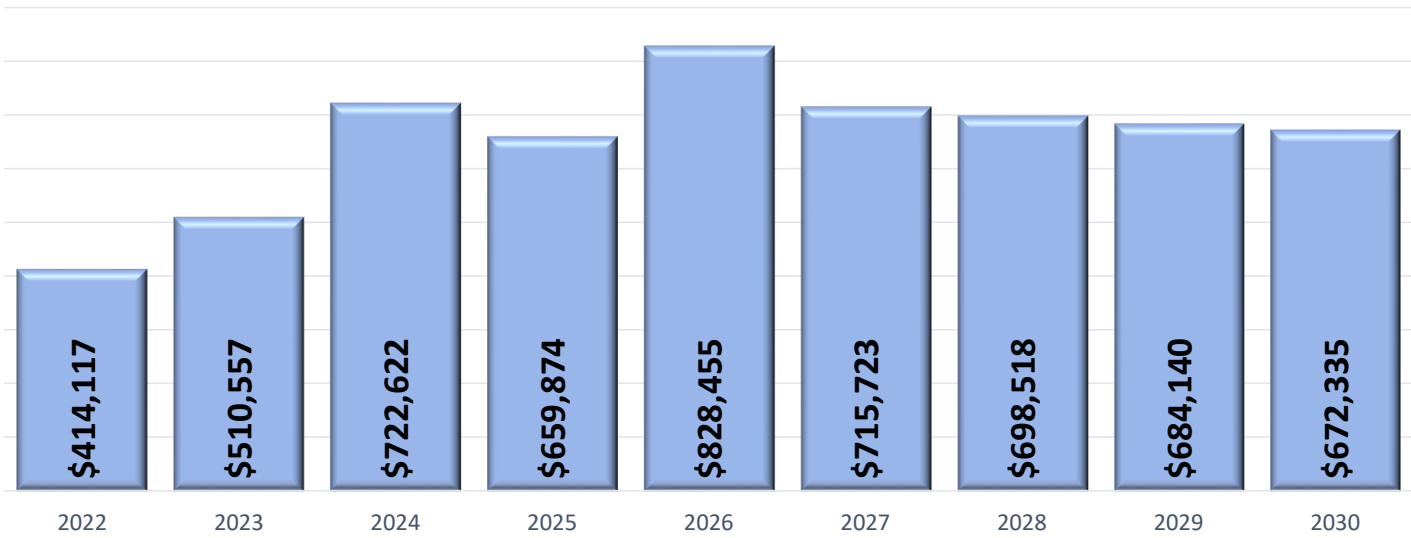
State Reimbursement of Property Tax Credits primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2027, approximately 11.5% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 3.1% will be reimbursed in the form of qualifying homestead exemption credits.

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



All Other Revenue accounts for 3.86% of total district general fund revenue.

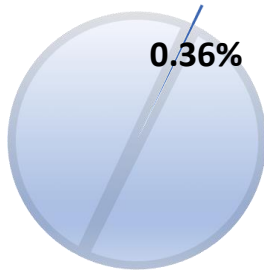


Key Assumptions & Notes

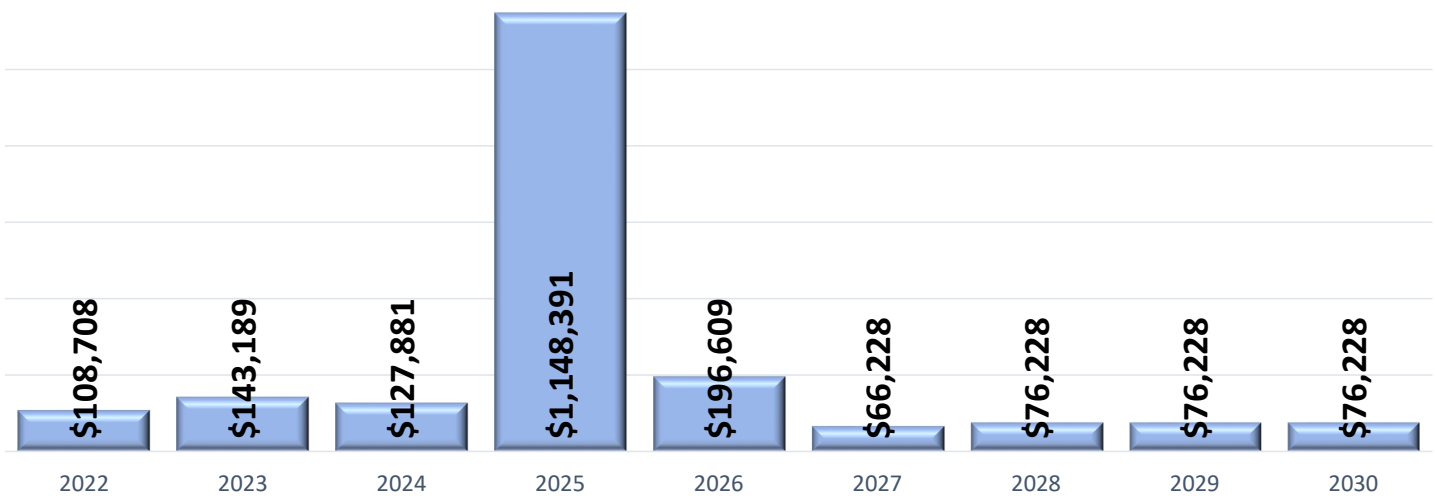
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$869. The projected average annual change is -\$39,030 through fiscal year 2030.

2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



Other Sources of revenue accounts for 0.36% of total district general fund revenue.



Key Assumptions & Notes

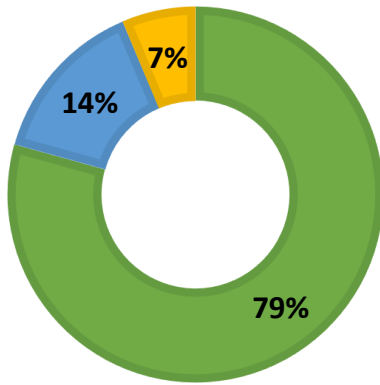
	2026	FORECASTED			
		2027	2028	2029	2030
Transfers In	157,605	(0)	(0)	(0)	(0)
Advances In	24,456	40,000	50,000	50,000	50,000
All Other Financing Sources	14,548	26,228	26,228	26,228	26,228

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2026 the district receipted \$24,456 as advances-in and is projecting advances of \$40,000 in fiscal year 2027. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$26,228 in 2027 and average \$26,228 annually through 2030.

Expenditure Overview

Lakeview Local School District

Expenditure Categories



Personnel Costs

Salaries	54.77%
Benefits	24.53%

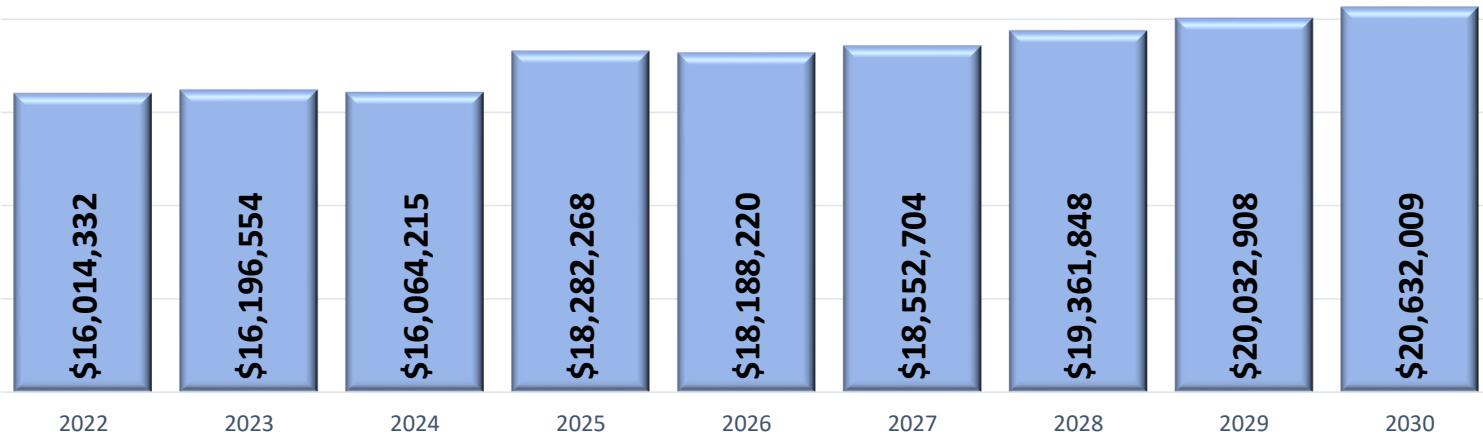
Purchased Services

14.33%

All Other Expenditures

Supplies, Capital, Debt, Other Obj	5.82%
Other Uses	0.54%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 1.41% (\$208,981 on average, annually) during the past 5-year period, and are projected to increase by 3.21% (\$610,947 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$198,499 more per year in the projected period compared to historical averages.
Salaries	\$134,563	\$233,726	\$99,163	
Benefits	\$75,282	\$273,781	\$198,499	
Purchased Services	(\$84,874)	\$109,576	\$194,450	
Supplies & Materials	\$7,163	\$44,420	\$37,257	
Capital Outlay	(\$253)	(\$6,182)	(\$5,929)	
Intergov & Debt	\$0	\$0	(\$0)	
Other Objects	\$47,206	\$11,796	(\$35,411)	
Other Uses	\$29,895	(\$56,169)	(\$86,064)	
Total Average Annual Change	\$208,981 1.41%	\$610,947 3.21%	\$401,966 1.80%	

For Comparison:

Revenue average annual change is projected to be >

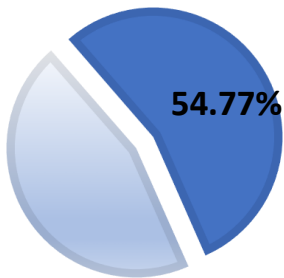
\$133,793 On an annual average basis, revenues are projected to grow slower than expenditures.

ct

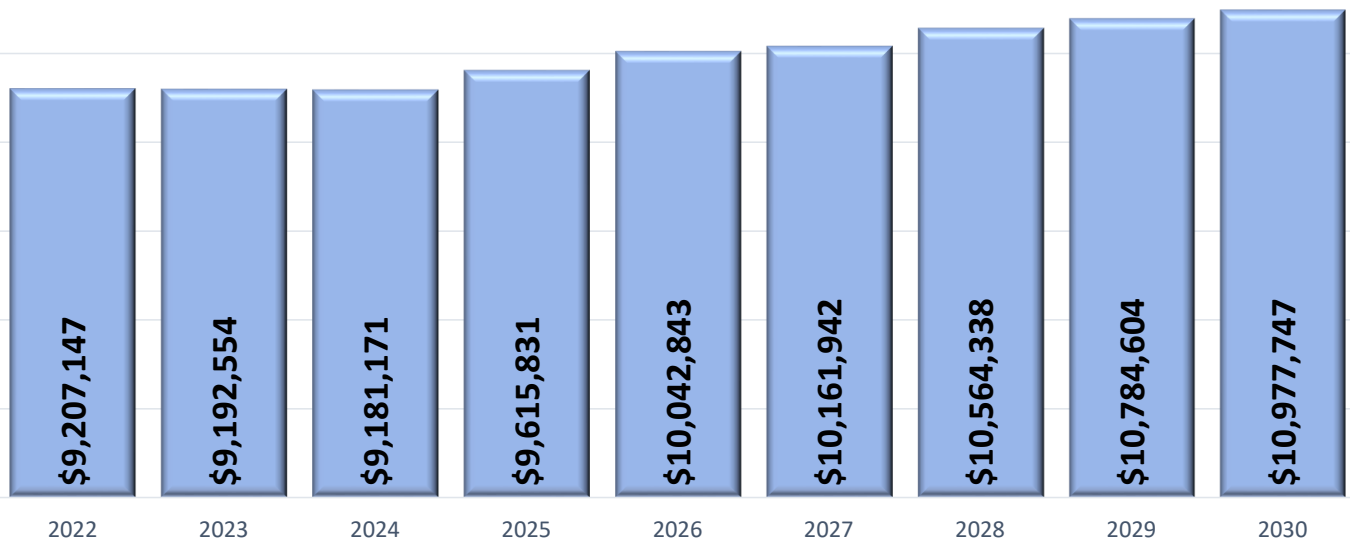
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3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries account for 54.77% of the district's total general fund spending.

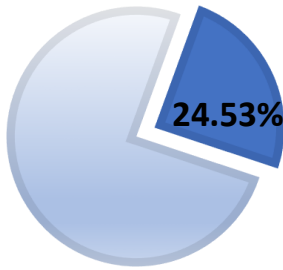


Key Assumptions & Notes

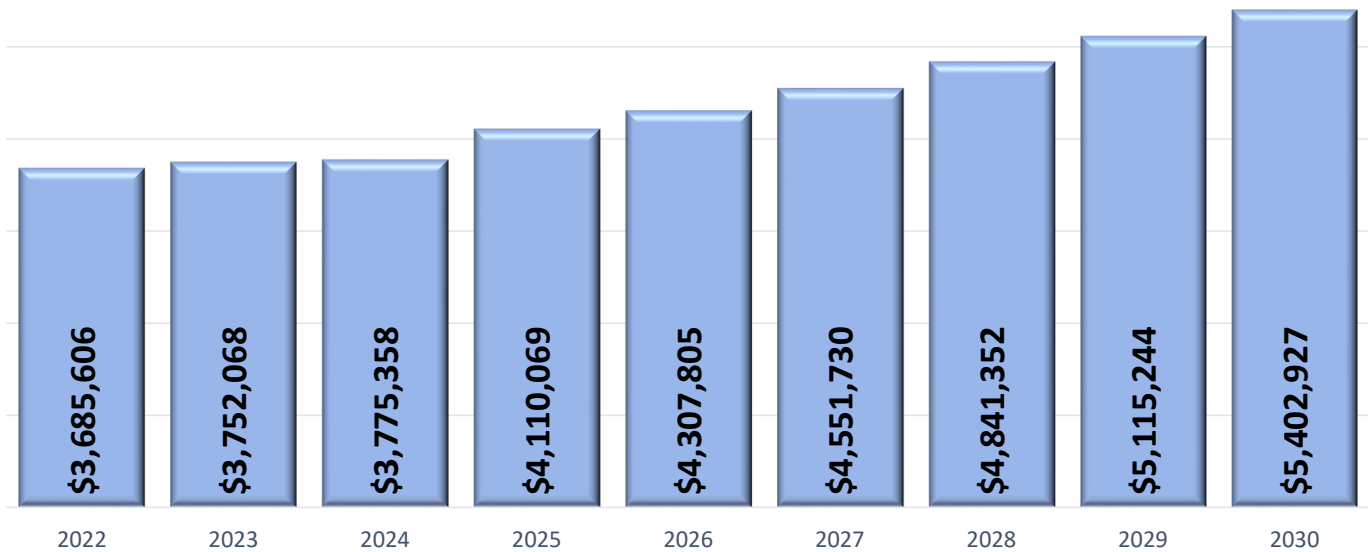
Salaries represent 54.77% of total expenditures and increased at a historical average annual rate of 1.43% (or \$134,563). This category of expenditure is projected to grow at an annual average rate of 2.26% (or \$233,726) through fiscal year 2030. The projected average annual rate of change is 0.82% more than the five year historical annual average.

3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits account for 24.53% of the district's total general fund spending.

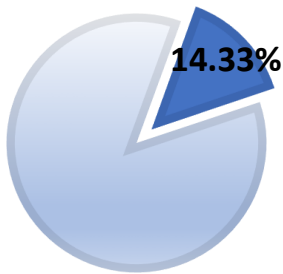


Key Assumptions & Notes

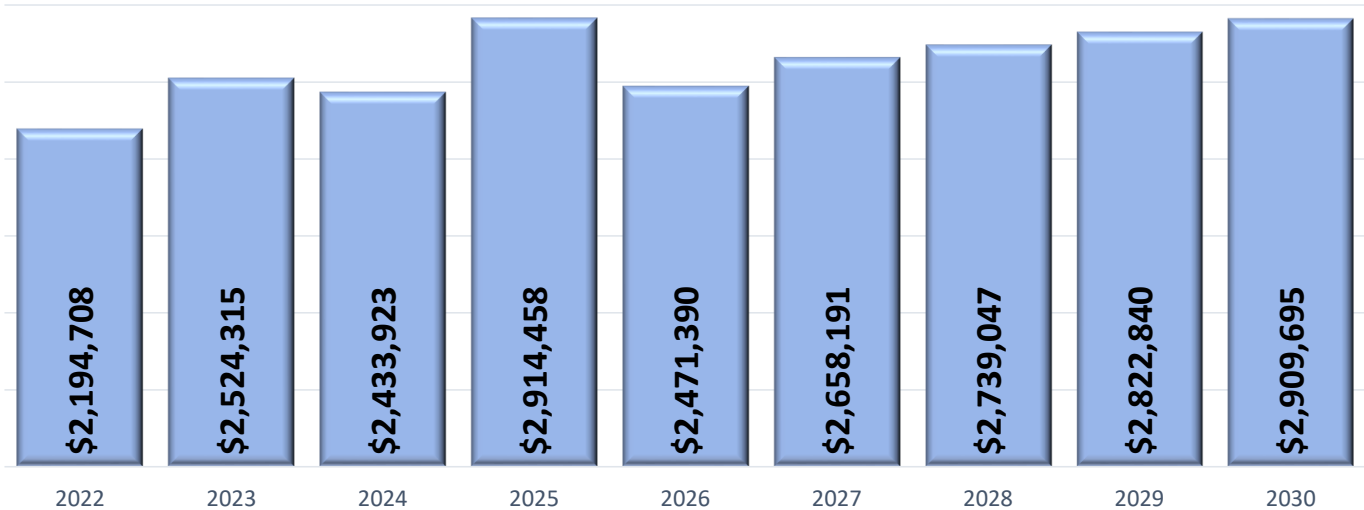
Benefits represent 24.53% of total expenditures and increased at a historical average annual rate of 1.97%. This category of expenditure is projected to grow at an annual average rate of 5.83% through fiscal year 2030. The projected average annual rate of change is 3.86% more than the five year historical annual average.

3.030 - Purchased Services

Amounts paid for services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utility costs and other services which the school district may purchase.



Purchased Services account for 14.33% of the district's total general fund spending.

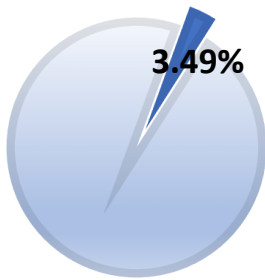


Key Assumptions & Notes

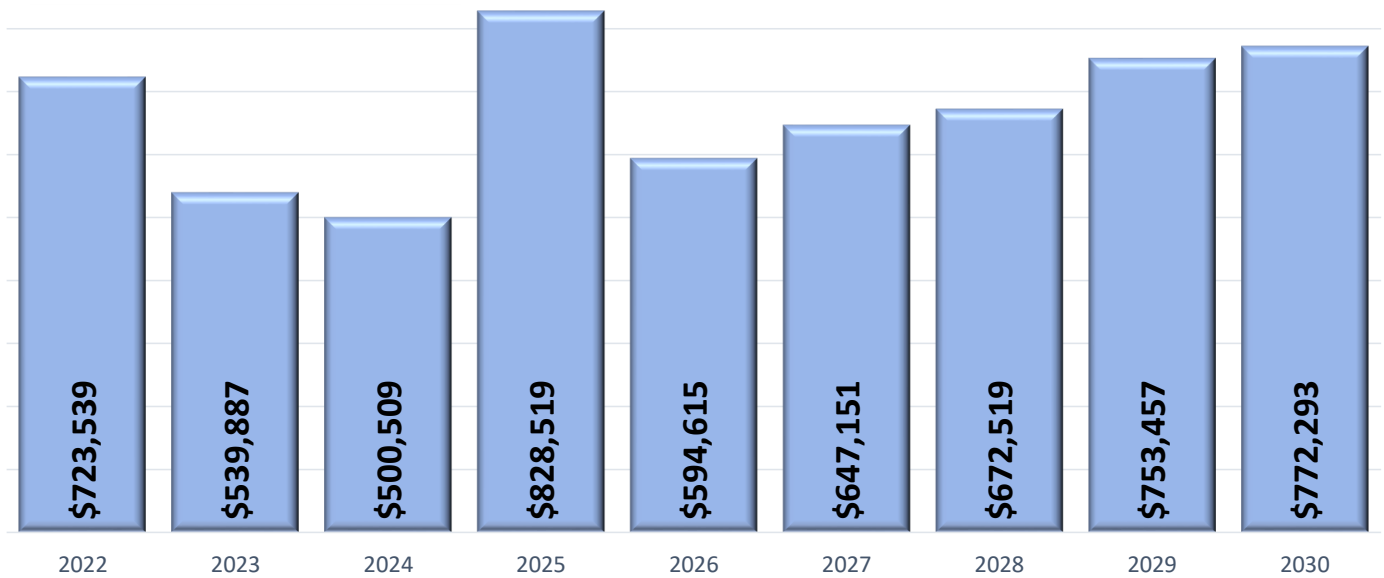
Purchased Services represent 14.33% of total expenditures and decreased at a historical average annual rate of 1.65%. This category of expenditure is projected to grow at an annual average rate of 4.18% through fiscal year 2030. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies and Materials account for 3.49% of the district's total general fund spending.

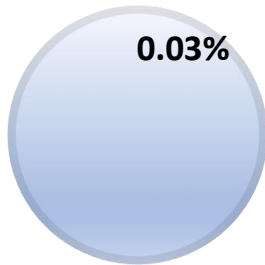


Key Assumptions & Notes

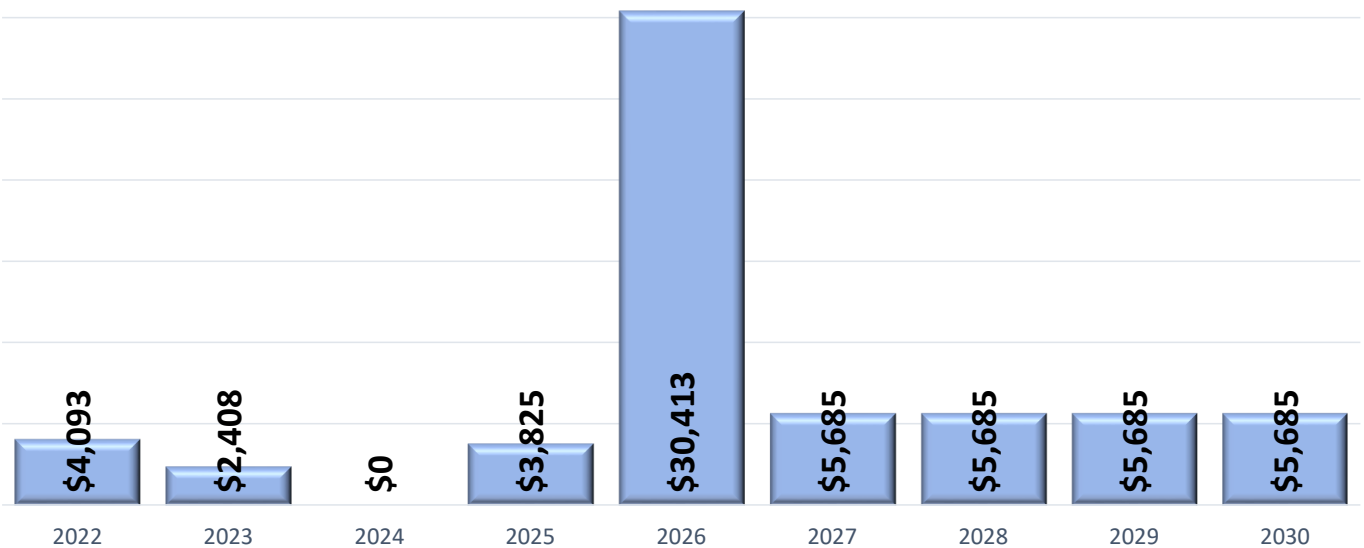
Supplies & Materials represent 3.49% of total expenditures and increased at a historical average annual rate of 6.82%. This category of expenditure is projected to grow at an annual average rate of 6.82% through fiscal year 2030. The projected average annual rate of change is 0.00% more than the five year historical annual average.

3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay account for 0.03% of the district's total general fund spending.

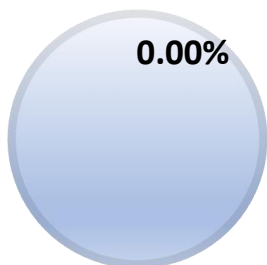


Key Assumptions & Notes

Capital Outlay represent 0.03% of total expenditures and decreased at a historical average annual amount of \$253. This category of expenditure is projected to decrease at an annual average rate of \$6,182 through 2030. The projected average annual change is less than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



Intergovernmental and Debt account for 0.00% of the district's total general fund spending.

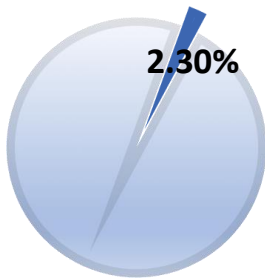
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Key Assumptions & Notes

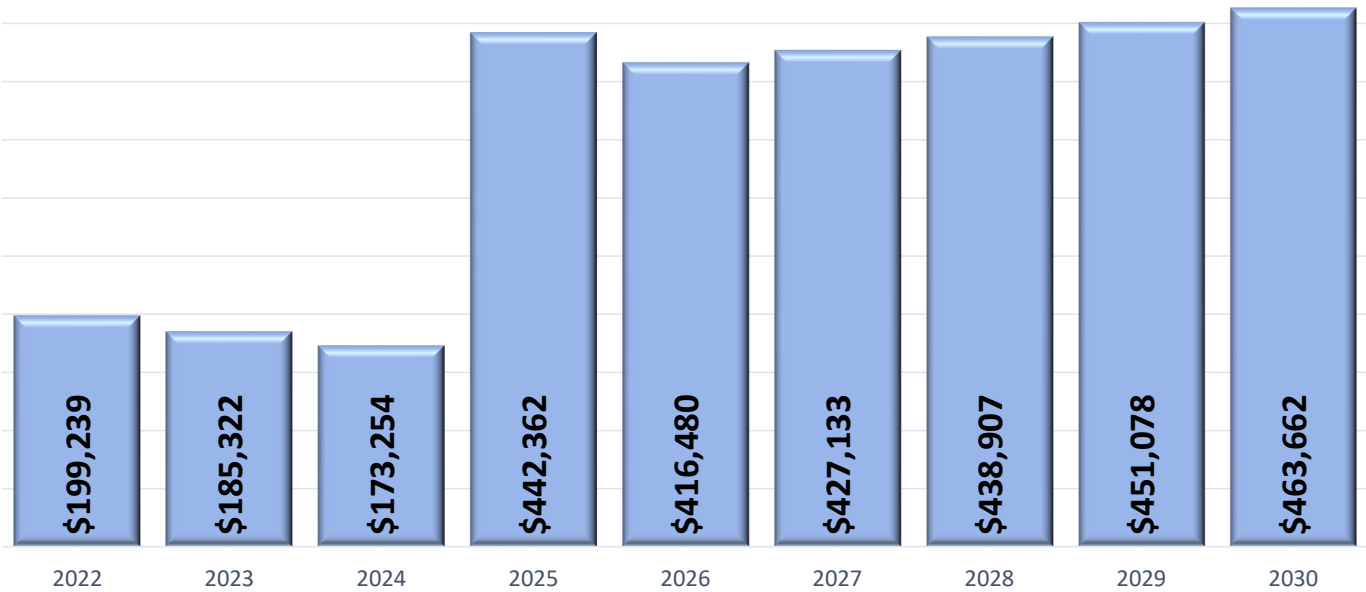
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects account for 2.30% of the district's total general fund spending.

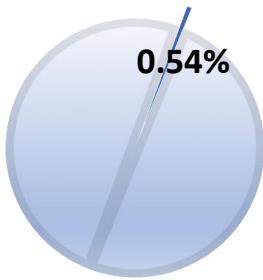


Key Assumptions & Notes

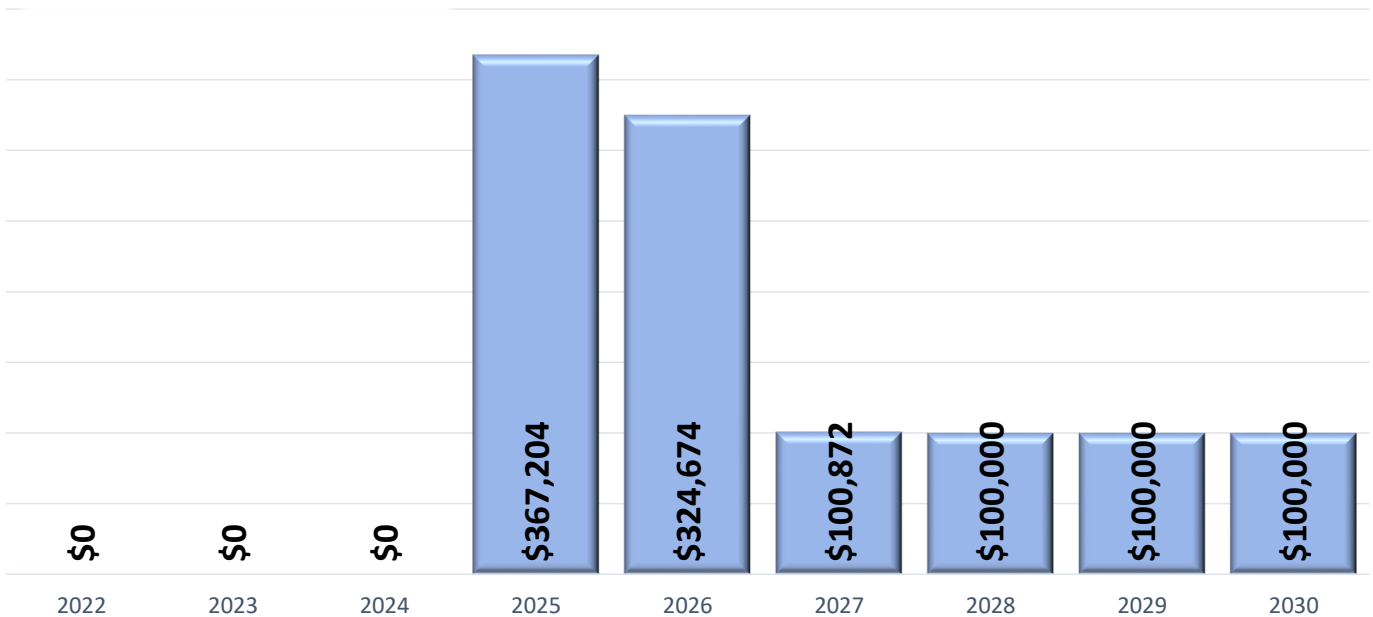
Other Objects represent 2.30% of total expenditures and increased at a historical average annual rate of 29.28%. This category of expenditure is projected to grow at an annual average rate of 2.72% through fiscal year 2030. The projected average annual rate of change is 26.56% less than the five year historical annual average.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other Uses account for 0.54% of the district's total general fund spending.



Key Assumptions & Notes

	2026	FORECASTED			
		2027	2028	2029	2030
Transfers Out	282,984	50,872	50,000	50,000	50,000
Advances Out	41,690	50,000	50,000	50,000	50,000
Other Financing Uses	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In 2026 the district had advances-out and has advances-out forecasted through fiscal year 2030. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2030. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

Lakeview Local School District

Five Year Forecast

August Fiscal Year 2027

Fiscal Year:	Actual	FORECASTED			
	2026	2027	2028	2029	2030
Revenue:					
1.010 - General Property Tax (Real Estate)	9,088,760	9,261,575	9,280,806	9,122,491	8,702,179
1.020 - Public Utility Personal Property	671,068	699,822	706,168	702,451	675,262
1.030 - Income Tax	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	6,021,059	6,222,834	6,279,756	6,304,528	6,302,432
1.040 - Restricted Grants-in-Aid	353,209	297,382	241,461	213,734	214,338
1.050 - State Reimb Prop Tax Credits	1,287,969	1,298,023	1,311,599	1,272,288	1,260,588
1.060 - All Other Operating Revenues	828,455	715,723	698,518	684,140	672,335
1.070 - Total Revenue	18,250,521	18,495,359	18,518,308	18,299,632	17,827,134
Other Financing Sources:					
2.010 - Proceeds from Sale of Notes	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-
2.040 - Operating Transfers-In	157,605	(0)	(0)	(0)	(0)
2.050 - Advances-In	24,456	40,000	50,000	50,000	50,000
2.060 - All Other Financing Sources	14,548	26,228	26,228	26,228	26,228
2.070 - Total Other Financing Sources	196,609	66,228	76,228	76,228	76,228
2.080 - Total Rev & Other Sources	18,447,130	18,561,587	18,594,535	18,375,860	17,903,362
Expenditures:					
3.010 - Personnel Services	10,042,843	10,161,942	10,564,338	10,784,604	10,977,747
3.020 - Employee Benefits	4,307,805	4,551,730	4,841,352	5,115,244	5,402,927
3.030 - Purchased Services	2,471,390	2,658,191	2,739,047	2,822,840	2,909,695
3.040 - Supplies and Materials	594,615	647,151	672,519	753,457	772,293
3.050 - Capital Outlay	30,413	5,685	5,685	5,685	5,685
Intergovernmental & Debt Service	-	-	-	-	-
4.300 - Other Objects	416,480	427,133	438,907	451,078	463,662
4.500 - Total Expenditures	17,863,546	18,451,832	19,261,848	19,932,908	20,532,009
Other Financing Uses					
5.010 - Operating Transfers-Out	282,984	50,872	50,000	50,000	50,000
5.020 - Advances-Out	41,690	50,000	50,000	50,000	50,000
5.030 - All Other Financing Uses	-	-	-	-	-
5.040 - Total Other Financing Uses	324,674	100,872	100,000	100,000	100,000
5.050 - Total Exp and Other Financing Uses	18,188,220	18,552,704	19,361,848	20,032,908	20,632,009
6.010 - Excess of Rev Over/(Under) Exp	258,910	8,883	(767,313)	(1,657,048)	(2,728,647)
7.010 - Cash Balance July 1 (No Levies)	4,650,853	4,909,763	4,918,647	4,151,334	2,494,286
7.020 - Cash Balance June 30 (No Levies)	4,909,763	4,918,647	4,151,334	2,494,286	(234,361)
		Reservations			
8.010 - Estimated Encumbrances June 30	85,000	87,500	90,000	92,500	95,000
9.080 - Reservations Subtotal	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	4,824,763	4,831,147	4,061,334	2,401,786	(329,361)
Rev from Replacement/Renewal Levies					
11.010 & 11.020 - Renewal Levies	-	-	-	315,408	1,078,942
11.030 - Cumulative Balance of Levies	-	-	-	315,408	1,394,350
12.010 - Fund Bal June 30 for Cert of Obligations	4,824,763	4,831,147	4,061,334	2,717,194	1,064,989
Revenue from New Levies					
13.010 & 13.020 - New Levies	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	4,824,763	4,831,147	4,061,334	2,717,194	1,064,989

