

FY26 - Fall 2025 Submission

IRN No.: 015329

School Name: iSTEM

County: Lake

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances  
 For the Fiscal Years Ended June 30, 2023 through 2025, **Actual** and  
 the Fiscal Years Ending June 30, 2026 through 2029, **Forecasted**

Fiscal Year	Actual FY2023	Actual FY2024	Actual FY2025	Current YR Budget FY2026	Forecast YR 1 FY2027	Forecast YR 2 FY2028	Forecast YR 3 FY2029
<b>Operating Receipts</b>							
State Foundation Payments (3110, 3211-3219 as applicable)	\$1,256,353	\$2,064,659	\$1,863,725	\$1,880,000	\$1,880,000	\$1,880,000	\$1,880,000
Charges for Services (1500)	\$1,639	\$2,618	\$3,490	\$4,000	\$4,000	\$4,000	\$4,000
Fees (1600, 1700)	\$30,310	\$36,333	\$30,713	\$30,300	\$33,000	\$34,500	\$34,500
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$7,614	\$5,896	\$11,703	\$10,000	\$10,000	\$10,000	\$10,000
<b>Total Operating Receipts</b>	<b>\$1,295,916</b>	<b>\$2,109,506</b>	<b>\$1,909,632</b>	<b>\$1,924,300</b>	<b>\$1,927,000</b>	<b>\$1,928,500</b>	<b>\$1,928,500</b>
<b>Operating Disbursements</b>							
100 Salaries and Wages	\$601,526	\$791,401	\$952,105	\$769,000	\$792,000	\$816,000	\$840,000
200 Employee Retirement and Insurance Benefits	\$251,093	\$325,209	\$404,636	\$400,000	\$410,500	\$453,000	\$500,000
400 Purchased Services	\$541,010	\$671,004	\$657,242	\$765,000	\$750,000	\$750,000	\$750,000
500 Supplies and Materials	\$43,697	\$73,271	\$20,330	\$33,000	\$33,000	\$33,000	\$33,000
600 Capital Outlay -New	\$0	\$37,904	\$35,983	\$35,000	\$30,000	\$30,000	\$30,000
700 Capital Outlay - Replacement	\$41	\$0	\$0	\$0	\$0	\$0	\$0
800 Other	\$38,565	\$39,729	\$49,793	\$59,000	\$50,000	\$50,000	\$50,000
<b>Total Operating Disbursements</b>	<b>\$1,475,932</b>	<b>\$1,938,518</b>	<b>\$2,120,089</b>	<b>\$2,061,000</b>	<b>\$2,065,500</b>	<b>\$2,132,000</b>	<b>\$2,203,000</b>
Excess of Operating Receipts Over (Under) Operating Disbursements	-\$180,016	\$170,988	-\$210,457	-\$136,700	-\$138,500	-\$203,500	-\$274,500
<b>Nonoperating Receipts/(Disbursements)</b>							
Federal Grants (all 4000)	\$9,037	\$0	\$0	\$0	\$0	\$0	\$0
State Grants (all 3000 not included in Operating Receipts)	\$0	\$2,294	\$0	\$0	\$0	\$0	\$0
Donations (1820)	\$9,620	\$9,362	\$1,700	\$5,000	\$5,000	\$5,000	\$5,000
Interest Income (1400)	\$0	\$40,484	\$41,704	\$30,000	\$20,000	\$10,000	\$5,000

Debt Proceeds (1900)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Principal Retirement	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest and Fiscal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers - In	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Revenues/(Expenses)	\$18,656.57	\$52,139.79	\$43,404	\$35,000	\$25,000	\$15,000	\$10,000
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	-\$161,359	\$223,128	-\$167,054	-\$101,700	-\$113,500	-\$188,500	-\$264,500
Fund Cash Balance Beginning of Fiscal Year	\$618,997	\$457,638	\$680,766	\$513,712	\$412,012	\$298,512	\$110,012
Fund Cash Balance End of Fiscal Year	\$457,638	\$680,766	\$513,712	\$412,012	\$298,512	\$110,012	-\$154,488

### REVENUE ASSUMPTIONS

**State Foundation Payments:**

- The State Foundation forecasted amount is based on 154.14 full time equivalent (FTE) enrolled ADM students and 9.25 full time equivalent (FTE) Special Education ADM students for fiscal years 2025 through 2029. The 154.14 and 9.25 student FTE are what is reported on the May 2025 Fiscal Year 2025 "Detail School Funding Payment Report (SFPR) Community/Stem School." The \$8,604.71 per FTE base cost amount is used for years 2026 through 2029 of this forecast based on the provisions of House Bill 96, the 2026-2027 Budget Bill and the guaranteed per-pupil amount as reported by the Ohio Department of Education. The base cost of \$8604.71 includes Student Wellness and Success funds of \$6,000.

- Additionally, this line item includes Disadvantaged Pupil Impact Aid (DPIA) of \$3,788, Special Education at \$114,626 and Career Technical Education at \$18,852.

- Starting in fiscal year 2026 the district will receive \$1,100 per full time equivalent (FTE) students based on the 165.00 FTE at a 97.46% rate for facilities funding as per House Bill 96 in the amount of \$152,325. This is up from \$100 per full time equivalent (FTE) student in fiscal years 2025. There are no increases reflected in the per pupil amount throughout the years of the forecast.

- Casino revenue is projected to be \$12,200 per year for fiscal year 2024 and remain constant each year through 2029.

- House Bill 33 the 2024-2026 Budget Bill passed in June 2023 introduced a "High Quality School Funding" line item for Community/iSTEM schools that will start in fiscal year 2024. This funding is based on prior year Full Time Equivalent (FTE) enrollment of iSTEM schools and is funded at \$2.250 per regular full-time students and \$3.000 per economically disadvantaged students. For fiscal year 2025 this funding is

rounded at \$2,250 per regular full-time students and \$3,000 per economically disadvantaged students. For fiscal year 2025 this funding is calculated on 160.64 regular full-time students and 43 economically disadvantaged students. For years 2025 through 2029 this funding is calculated on 154.14 regular full-time students and 43 economically disadvantaged students. This funding amount of \$386,000 is projected to continue through this forecast pending general assembly approval in subsequent biennial budgets.

**Charges for Services:**

Student Lunchroom fees are included in this line and projected to be \$4,000 per year for the forecasted period.

**Fees:**

- Student fees on average are \$225 per student based on 154.14 FTE students for fiscal year 2025. For the purpose of the forecast, the fees remain at an average of \$225 per student each year and no increases in FTE. For economically disadvantaged students these fees are

**Other:**

- This line item includes, federal E-rate reimbursement, CCP refunds from student withdrawals and district paid services.

**EXPENDITURE ASSUMPTIONS**

**Salaries and Wages:**

- Step increases of 3%, based on the current salary schedule for current staffing levels are built into the current forecasted years with no increases in staff.

**Benefits:**

- The costs of benefits are based on the current staffing level.
- The increase used for health insurance premiums for fiscal year 2025 is 22%, 15% for fiscal years 2026 through 2029. In August 2025, fiscal year 2026, iSTEM was assessed the equivalent of one month's hospitalization premium from the Lake County Schools Consortium in the amount of \$23,517. This was a one-time assessment and not calculated in fiscal years 2027 through 2029.
- Retirement is calculated at 14%, Medicare at 1.45% and Worker's Compensation at .04725/\$100 of payroll, are also included in this line item. Retirement and Medicare are calculated as a percentage of employee salaries. Each year of this forecast reflects a composite rate increase; for fiscal year 2026 reflects a slight decrease due to the removal of the special assessment; fiscal year 2026 to 2027 reflects a 3% increase; from fiscal year 2027 to 2028 reflects a 10% increase and from fiscal year 2028 to 2029 reflects a 10% increase.

**Purchase Services:**

- In September 2021 the Educational Service Center of the Western Reserve (ESCWR) purchased the Hadden Building from Riverside Local School District. The iSTEM then entered into a fifteen-year lease with the ESCWR. For years 2023 through 2028 the annual lease payments are \$36,164. Beginning in fiscal year 2029 the annual lease payment will increase to \$37,021.72 per the agreement. Increases in this line item from fiscal year 2025 to fiscal year 2026 are attributed to increases in College Credit Plus, Transportation Services, Technology Services and Instructional Purchased Services from outside entities including the Educational Service Center of the Western Reserve.
- For fiscal years 2027 through 2029 no increases are calculated.

**Supplies:**

- In fiscal year 2023 supply costs decreased due to the use of ESSER grant dollars to again ease the burden on the General Fund. In fiscal year 2024 supplies costs returned to normal levels with additional increases due to the addition of sixth grade and inflationary increased.
- For fiscal years 2026 to 2029 supply costs are budgeted at \$33,000 and remain constant through the forecasted years.

**Capital Outlay - New:**

- The district purchased replacement student technology equipment in fiscal years 2022 and 2023 but utilized Rural School Achievement Grant dollars for those purchases.

**Capital Outlay - New: Continued**

- In fiscal years 2024 through 2029 equipment purchases is again be part of the budget due to no longer qualifying for the Rural School Achievement Grant funding.

- In fiscal year 2024, with the addition of sixth grade, approximately \$28,000 of the \$37,904 equipment purchase was a result of that grade level addition.
- For fiscal years 2026 through 2029 capital outlay is budgeted at \$33,000 and no increases are calculated through the forecasted years.

**Other:**

- Dues for membership fees are included in this line. In fiscal year 2021 iSTEM became a member of the Ohio Alliance of Independent STEM Schools for an annual membership fee of \$14,400. This fee is included for the balance of this forecast.
- Property and Liability Insurance and State Audit as well as marketing costs are also included on this line.
- For fiscal years 2025 through 2029 no increases are calculated.

**NONOPERATING RECEIPTS/(DISBURSEMENTS)**

**Donations:**

- iSTEM hopes to receive donations through sponsorships, fundraising and community contributions as the school continues to become more established. For fiscal year 2025 received \$1,700 in donations and fiscal years 2026 through 2029 \$5,000 is projected to be received in donations each of those years.

**Interest Income:**

With Fund Cash Balances decreasing throughout the life of this forecast so will the amount generated from interest income. The forecast reflects that decrease in interest income.

**CASH ASSUMPTIONS**

**Fiscal Year 2026 Beginning Balance:**

- Fiscal year 2026 began the year with a cash balance of \$513,712 and is projected to end the year with a \$412,012 cash balance, down \$101,700.

**Ending Balance:**

- This forecast reflects a negative cash balance of approximately **(\$154,487)** at the end of fiscal year 2029. Deficit spending is anticipated to continue each year of this forecast.

**CONCLUSION**

iSTEM was started with the collaboration of Geauga County school districts and Geauga County Educational Service Center through a Straight A grant with the first year of operation in fiscal year 2016. Fiscal Year 2022 was the first year with grades 8-12, in fiscal year 2023 seventh grade was added and in fiscal year 2024 sixth grade was added. iSTEM is now a 6-12 building. There were students from nine area school districts attending the school in fiscal year 2016. In fiscal year 2026, students are coming from approximately twenty different school districts from three different counties. Although, the school has expanded, the district works towards increasing interest and ultimately enrollment. The increase in enrollment is the key factor in sustaining this educational program.

As you read through the notes and review the forecast, remember that the forecast assumptions are based on the information that is known at the time the forecast is prepared.