

<b>FY2026 Financial Forecast, Required Update (FF-REQ2)</b>							
<b>Due Feb. 28, 2026</b>							
<b>IRN No.</b>	<b>015329</b>						<b>County:</b>
<b>School Name</b>	iSTEM						LAKE
Statement of Receipts, Disbursements, and Changes in Fund Cash Balances							
For the Fiscal Years Ended June 30, 2023 through 2025, <b>Actual</b> and							
the Fiscal Years Ending June 30, 2026 through 2030, <b>Forecasted</b>							
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Current YR Budget</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>Fiscal Year</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>YR 1</b>	<b>YR 2</b>	<b>YR 3</b>
					<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
<b><u>Operating Receipts</u></b>							
State Foundation Payments (3110, 3211-3219 as applicable)	\$1,256,352.88	\$2,064,658.82	\$1,863,725.44	\$1,680,600.00	\$1,700,000.00	\$1,700,000.00	\$1,700,000.00
Charges for Services (1500)	\$1,639.00	\$2,618.45	\$3,490.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Fees (1600, 1700)	\$30,310.10	\$36,332.50	\$30,713.00	\$30,300.00	\$30,000.00	\$30,000.00	\$30,000.00
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$7,614.34	\$5,896.30	\$11,703.46	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
<b>Total Operating Receipts</b>	<b>\$1,295,916.32</b>	<b>\$2,109,506.07</b>	<b>\$1,909,631.90</b>	<b>\$1,726,900.00</b>	<b>\$1,746,000.00</b>	<b>\$1,746,000.00</b>	<b>\$1,746,000.00</b>
<b><u>Operating Disbursements</u></b>							
100 Salaries and Wages	\$601,526.39	\$791,401.22	\$952,105.30	\$817,147.40	\$847,000.00	\$870,000.00	\$896,000.00
200 Employee Retirement and Insurance Benefits	\$251,093.31	\$325,209.24	\$404,636.26	\$352,852.86	\$381,000.00	\$415,000.00	\$448,000.00
400 Purchas Services	\$541,009.54	\$671,003.65	\$657,242.13	\$785,843.32	\$500,000.00	\$510,000.00	\$520,000.00
500 Supplies and Materials	\$43,697.13	\$73,270.73	\$20,329.55	\$32,876.42	\$30,000.00	\$30,000.00	\$30,000.00
600 Capital Outlay -New	\$0.00	\$37,903.81	\$35,983.45	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
700 Capital Outlay - Replacement	\$40.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
800 Other	\$38,564.63	\$39,729.25	\$49,792.57	\$45,280.00	\$40,000.00	\$40,000.00	\$40,000.00
<b>Total Operating Disbursements</b>	<b>\$1,475,931.98</b>	<b>\$1,938,517.90</b>	<b>\$2,120,089.26</b>	<b>\$2,034,000.00</b>	<b>\$1,808,000.00</b>	<b>\$1,875,000.00</b>	<b>\$1,944,000.00</b>
Excess of Operating Receipts Over (Under)							
Operating Disbursements	-\$180,015.66	\$170,988.17	-\$210,457.36	-\$307,100.00	-\$62,000.00	-\$129,000.00	-\$198,000.00

	Actual	Actual	Actual	Current YR Budget	Forecast	Forecast	Forecast
Fiscal Year	FY2023	FY2024	FY2025	FY2026	YR 1 FY2027	YR 2 FY2028	YR 3 FY2029
<b><u>Nonoperating Receipts/(Disbursements)</u></b>							
Federal Grants (all 4000)	\$9,036.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Grants (all 3000 not included in Operating Receipts)	\$0.00	\$2,294.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Donations (1820)	\$0.00	\$9,361.71	\$1,700.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Interest Income (1400)	\$9,620.00	\$40,484.08	\$41,703.63	\$13,000.00	\$5,000.00	\$3,000.00	\$0.00
Debt Proceeds (1900)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Principal Retirement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and Fiscal Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers - In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers - Out	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Nonoperating Revenues/(Expenses)	\$18,656.57	\$52,139.79	\$43,403.63	\$18,000.00	\$10,000.00	\$8,000.00	\$5,000.00
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	-\$161,359.09	\$223,127.96	-\$167,053.73	-\$289,100.00	-\$52,000.00	-\$121,000.00	-\$193,000.00
Fund Cash Balance Beginning of Fiscal Year	\$618,997.32	\$457,638.23	\$680,766.19	\$513,712.46	\$224,612.46	\$172,612.46	\$51,612.46
Fund Cash Balance End of Fiscal Year	\$457,638.23	\$680,766.19	\$513,712.46	\$224,612.46	\$172,612.46	\$51,612.46	-\$141,387.54

	Actual	Actual	Actual	Current YR Budget	Forecast	Forecast	Forecast
Fiscal Year	FY2023	FY2024	FY2025	FY2026	YR 1 FY2027	YR 2 FY2028	YR 3 FY2029
<b>REVENUE ASSUMPTIONS</b>							
<b>State Foundation Payments:</b>							
<ul style="list-style-type: none"> <li>The State Foundation forecasted amount is based on 144.66 full time equivalent (FTE) enrolled ADM students and 3.28 full time equivalent (FTE) Special Education ADM students for fiscal years 2025 through 2029. The 144.66 and 3.28 student FTE are what is reported on the January 2026 Fiscal Year 2026 "Detail School Funding Payment Report (SFPR) Community/Stem School." The \$7,783.95 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 Student Wellness and Success funds of \$419.17.</li> </ul>							
<ul style="list-style-type: none"> <li>Additionally, this line item includes Disadvantaged Pupil Impact Aid (DPIA) of \$4,618.92, Special Education at \$22,297.23 and Career Technical Education at \$0.00.</li> </ul>							
<ul style="list-style-type: none"> <li>Starting in fiscal year 2026 the district will receive \$1,100 per full time equivalent (FTE) students based on the 144.66 FTE at a 97.46% rate for facilities funding as per House Bill 96 in the amount of \$141,491.72. 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.</li> </ul>							
<ul style="list-style-type: none"> <li>Casino revenue is projected to be \$12,200 per year for fiscal year 2024 and remain constant each year through 2029.</li> </ul>							
<ul style="list-style-type: none"> <li>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 calculated on 160.64 regular full-time students and 43 economically disadvantaged students. In fiscal year 2026 \$385,000 was received. This funding amount decreased in fiscal year 2026 to \$288,909.61 due to a decrease in enrollment and a decrease in the state allotment. This is projected to continue through this forecast pending general assembly approval in subsequent biennial budgets.</li> </ul>							
<b>Charges for Services:</b>							
Student Lunchroom fees are included in this line and projected to be \$4,000 per year for the forecasted period.							
<b>Fees:</b>							
<ul style="list-style-type: none"> <li>Student fees on average are \$225 per student based on 144.66 FTE students for fiscal year 2026. 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 waived.</li> </ul>							
<b>Other:</b>							
<ul style="list-style-type: none"> <li>This line item includes, federal E-rate reimbursement, CCP refunds from student withdrawals and district paid services.</li> </ul>							
<b>EXPENDITURE ASSUMPTIONS</b>							
<b>Salaries and Wages:</b>							
<ul style="list-style-type: none"> <li>Step increases of 3%, no increase on the base salary of the current salary schedule. No increase in current staffing levels are built into the forecasted years.</li> </ul>							
<b>Benefits:</b>							
<ul style="list-style-type: none"> <li>The costs of benefits are based on the current staffing level.</li> </ul>							
<ul style="list-style-type: none"> <li>The increase used for health insurance premiums for fiscal year 2025 is 22%, 10% for fiscal years 2026 through 2029. In August 2025, fiscal year 2026, iSTEM was assessed the equivalent of one month's</li> </ul>							
<ul style="list-style-type: none"> <li>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 years 2027 to 2029 a composite rate increase of 8% is used.</li> </ul>							
<b>Purchase Services:</b>							

	Actual	Actual	Actual	Current YR Budget	Forecast YR 1	Forecast YR 2	Forecast YR 3
Fiscal Year	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<ul style="list-style-type: none"> <li>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, Technonogy Services and Instructional Purchased Services from outside entities including the Educational Service Center of the Western Reserve. In Fiscal Year 2027 cost savings are calculated with a possible change in location</li> <li>For fiscal years 2028 through 2029 2% increases are calculated.</li> </ul>							