

Lucas Local Schools

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

November 2020	Actual				Average Change	Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021		Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	
Revenues										
1.010 General Property Tax (Real Estate)	\$1,952,562	\$1,870,698	\$1,821,917	-3.4%	\$1,752,000	\$1,752,000	\$1,607,625	\$1,317,875	\$1,317,875	
1.020 Tangible Personal Property Tax	\$1,158,632	\$1,359,465	\$1,916,101	29.1%	\$1,900,600	\$1,875,600	\$1,861,600	\$1,825,453	\$1,809,055	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	\$2,901,362	\$2,822,741	\$2,703,290	-3.5%	\$2,671,466	\$2,671,466	\$2,671,466	\$2,724,896	\$2,724,896	
1.040 Restricted State Grants-in-Aid	\$22,626	\$31,989	\$32,094	20.9%	\$32,093	\$31,452	\$31,452	\$32,081	\$32,081	
1.045 Restricted Federal Grants-in-Aid - SFSF/ED JOBS										
1.050 Property Tax Allocation	\$344,277	\$333,665	\$316,432	-4.1%	\$310,000	\$312,500	\$315,000	\$315,000	\$315,000	
1.060 All Other Revenues	\$762,603	\$879,126	\$1,002,443	14.7%	\$837,200	\$865,200	\$799,456	\$804,505	\$821,211	
1.070 Total Revenues	\$7,142,062	\$7,297,684	\$7,792,277	4.5%	\$7,503,360	\$7,508,218	\$7,286,599	\$7,019,809	\$7,020,117	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In		\$99								
2.050 Advances-In										
2.060 All Other Financing Sources	\$27,497	\$27,120	\$67,739	74.2%	\$28,000	\$20,000	\$20,000	\$20,000	\$20,000	
2.070 Total Other Financing Sources	\$27,497	\$27,220	\$67,739	73.9%	\$28,000	\$20,000	\$20,000	\$20,000	\$20,000	
2.080 Total Revenues and Other Financing Sources	\$7,169,559	\$7,324,904	\$7,860,016	4.7%	\$7,531,360	\$7,528,218	\$7,306,599	\$7,039,809	\$7,040,117	
Expenditures										
3.010 Personal Services	\$3,275,253	\$3,216,253	\$3,347,294	1.1%	\$3,723,929	\$3,574,740	\$3,689,725	\$3,751,452	\$3,798,419	
3.020 Employees' Retirement/Insurance Benefits	\$986,831	\$958,781	\$969,206	-0.9%	\$1,156,401	\$1,267,428	\$1,350,938	\$1,455,172	\$1,490,464	
3.030 Purchased Services	\$1,481,901	\$1,134,988	\$1,110,404	-12.8%	\$1,577,801	\$1,601,468	\$1,625,490	\$1,649,872	\$1,674,620	
3.040 Supplies and Materials	\$244,127	\$221,246	\$217,632	-5.5%	\$380,210	\$320,210	\$323,412	\$326,646	\$329,913	
3.050 Capital Outlay	\$169,757	\$146,569	\$101,619	-22.2%	\$209,100	\$316,191	\$213,303	\$320,436	\$219,745	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans	\$37,000	\$37,000	\$37,000		\$37,000	\$37,000	\$37,000	\$37,000	\$37,000	
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	\$1,027	\$852	\$5,866		\$6,500	\$4,250	\$3,205	\$2,300	\$1,400	
4.300 Other Objects	\$123,880	\$93,804	\$119,517	1.6%	\$114,950	\$117,249	\$119,594	\$121,986	\$124,426	
4.500 Total Expenditures	\$6,319,776	\$5,809,493	\$5,908,538	-3.2%	\$7,205,891	\$7,238,536	\$7,362,667	\$7,664,865	\$7,675,988	
Other Financing Uses										
5.010 Operating Transfers-Out	\$77,569	\$627,141	\$822,491	369.8%	\$200,000					
5.020 Advances-Out			\$56,088							
5.030 All Other Financing Uses		\$52								
5.040 Total Other Financing Uses	\$77,569	\$627,193	\$878,579	374.3%	\$200,000					
5.050 Total Expenditures and Other Financing Uses	\$6,397,345	\$6,436,686	\$6,787,117	3.0%	\$7,405,891	\$7,238,536	\$7,362,667	\$7,664,865	\$7,675,988	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$772,214	\$888,218	\$1,072,899	17.9%	125,469	289,682	(56,068)	(625,056)	(635,870)	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$7,212,682	\$7,984,896	\$8,873,114	10.9%	9,946,013	10,071,482	10,361,164	10,305,096	9,680,040	
7.020 Cash Balance June 30	\$7,984,896	\$8,873,114	\$9,946,013	11.6%	10,071,482	10,361,164	10,305,096	9,680,040	9,044,169	
8.010 Estimated Encumbrances June 30	\$7,260	\$11,082	\$153,230	667.7%	\$25,000	25,000	25,000	25,000	25,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advancements										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	\$7,977,636	\$8,862,032	\$9,792,783	10.8%	10,046,482	10,336,164	10,280,096	9,655,040	9,019,169	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement							144,375	289,750	289,750	
11.300 Cumulative Balance of Replacement/Renewal Levies							144,375	434,125	723,875	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	\$7,977,636	\$8,862,032	\$9,792,783	10.8%	10,046,482	10,336,164	10,424,471	10,089,165	9,743,044	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
14.010 Revenue from Future State Advancements										
15.010 Unreserved Fund Balance June 30	\$7,977,636	\$8,862,032	\$9,792,783	10.8%	10,046,482	10,336,164	10,424,471	10,089,165	9,743,044	
ADM Forecasts										
20.010 Kindergarten - October Count	35	40		-42.9%	35	42	40	46	41	
20.015 Grades 1-12 - October Count	543	533		-50.9%	519	520	513	505	507	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF										
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF										

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

Lucas Local Schools
Forecast Assumptions for November 2020
Revenues

- 1.010 General Property Tax forecasted amounts are based in part upon historical growth with an allowance for delinquent taxes at a rate of 4% for FY 2020 and 6% thereafter. An emergency levy in the amount of \$330,000 will expire at the end of tax year 2021. Subtracted \$144,375 in FY2023 and \$289,750 in both FY2024 & FY2025 from this line and placed in 11.02 for the renewal. The District's current effective millage rate (inside/outside) is 20.8419
- 1.020 Tangible Personal Property is being phased out as a result of HB66. This line reflects only public utility personal property and any increases are as a result of improvements to public utilities. The large increase from FY19 to FY20 was due to improvements by a local utility company.
- 1.035 This line is the State Foundation Payments.
Final Foundation dollars are subject to many factors all of which are open to deliberations and approval of the Ohio General Assembly. Projecting a 12% decrease for FY2021 for this forecast as the future State education dollars remains volatile and uncertain. Casino revenues are included in this line of the forecast. Tax revenues to the State are decreasing due to COVID-19 causing uncertainty in funding levels.
- 1.040 Receipts in this line include funding for Career Tech and Economically Disadvantaged funding only.
- 1.050 Homestead Roll-back and Property Tax allocation projected with minimal change with the exception of the anticipated increase in property delinquencies causing fewer collections. This projection is based upon two payments during each fiscal year.
- 1.060 Marginal changes shown on this line for interest income as interest rates are beginning to change. Fluctuations are due to changes in open enrollment. In FY2019, the increase from FY2018 is due to a reimbursement for educating non-resident children and investment income through part of FY2020.

Expenses

- 3.010 Forecast reflects negotiated agreement through FY2023. No increases are forecasted except for step increases for years after FY23. Positions created through attrition are evaluation and not automatically filled. If a position is deemed necessary, only then is the vacant position posted and filled. There is no classified bargaining unit.
- 3.020 Estimates in this line are based on fringe for projected salaries in each fiscal year for STRS (14%), SERS (14%), Medicare (1.45%), Worker's Comp (0.006434%). Forecasting a 3.85% increase in healthcare premiums for FY2021 and 4% for FY2022 through FY2024 per our consortium's historical performance. Two premium holidays are included in FY2021 but no premium holidays are forecasted thereafter.
- 3.030 Increases of 1.5% per year were used for this line mostly due to deductions for Open Enrollment and Community School payments. Decrease from FY18 to FY19 are due to library renovations in both the Middle and High Schools that occurred in FY18.
- 3.040 Increases of 1% per year were used for this line. The District is planning on curriculum and material purchases in reading/literacy, math, and science.
- 3.050 Increases of 1% per year were used for this line. Forecasting a bus purchase in FY2022 & FY2024.
- 4.300 Increases of 2% per year were used for this line.
- 5.010 Operating Transfers out are the health insurance premium holidays transferred to the Permanent Improvement Fund and to the Food Service fund for Equity. There was a \$500,000 transfer to the Permanent Improvement Fund at the end of FY2019 for future projects being discussed and \$750,000 in FY2020 to the Permanent Improvement fund for future projects.
- 11.020 A \$330,000 emergency property tax levy will need renewed during calendar year 2022 or before.