

# Lucas Local School District

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

May	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	
<b>Revenues</b>										
1.010	\$1,952,562	\$1,870,698	\$1,821,917	-3.4%	\$1,773,956	\$1,773,956	\$1,629,581	\$1,299,581	\$1,299,581	
1.020	1,158,632	1,359,465	1,916,101	29.1%	2,268,722	\$2,291,409	\$2,314,324	\$2,337,467	\$2,360,841	
1.030										
1.035	2,901,362	2,822,741	2,703,290	-3.5%	2,934,520	\$2,934,520	\$2,934,520	\$2,993,211	\$2,993,211	
1.040	22,626	31,989	32,094	20.9%	32,093	\$31,451	\$31,451	\$32,080	\$32,080	
1.045										
1.050	344,277	333,665	316,432	-4.1%	309,617	\$312,117	\$293,992	\$273,367	\$273,367	
1.060	762,603	879,126	1,002,443	14.7%	948,047	\$865,200	\$799,456	\$804,505	\$821,211	
1.070	<b>7,142,062</b>	<b>7,297,684</b>	<b>7,792,277</b>	<b>4.5%</b>	<b>8,266,955</b>	<b>8,208,654</b>	<b>8,003,324</b>	<b>7,740,211</b>	<b>7,780,291</b>	
<b>Other Financing Sources</b>										
2.010										
2.020										
2.040		99								
2.050					36,088					
2.060	27,497	27,120	67,739	74.2%	109,131	20,000	20,000	20,000	20,000	
2.070	<b>27,497</b>	<b>27,219</b>	<b>67,739</b>	<b>73.9%</b>	<b>145,219</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	
2.080	<b>7,169,559</b>	<b>7,324,903</b>	<b>7,860,016</b>	<b>4.7%</b>	<b>8,412,174</b>	<b>8,228,654</b>	<b>8,023,324</b>	<b>7,760,211</b>	<b>7,800,291</b>	
<b>Expenditures</b>										
3.010	3,275,253	3,216,253	3,347,294	1.1%	3,641,137	\$3,578,546	\$3,786,571	\$3,861,503	\$3,938,416	
3.020	986,831	958,781	969,206	-0.9%	1,109,498	\$1,125,171	\$1,390,439	\$1,463,436	\$1,510,451	
3.030	1,481,901	1,134,988	1,110,404	-12.8%	1,502,306	\$1,524,840	\$1,547,713	\$1,570,929	\$1,594,493	
3.040	244,127	221,246	217,632	-5.5%	367,435	\$307,435	\$310,509	\$313,614	\$316,750	
3.050	169,757	146,569	101,619	-22.2%	164,000	\$270,640	\$167,296	\$273,969	\$172,349	
3.060										
<b>Debt Service:</b>										
4.010										
4.020										
4.030										
4.040										
4.050	37,000	37,000	37,000		37,000	\$37,000	\$37,000	\$37,000	\$37,000	
4.055										
4.060	1,027	852	5,866	285.7%	4,876	\$4,500	\$3,205	\$2,300	\$1,400	
4.300	123,880	93,804	119,517	1.6%	111,935	\$114,174	\$116,457	\$118,786	\$121,162	
4.500	<b>6,319,776</b>	<b>5,809,493</b>	<b>5,908,538</b>	<b>-3.2%</b>	<b>6,938,186</b>	<b>6,962,306</b>	<b>7,359,190</b>	<b>7,641,537</b>	<b>7,692,021</b>	
<b>Other Financing Uses</b>										
5.010	77,569	627,141	822,491	369.8%	821,141					
5.020			56,088							
5.030		52								
5.040	<b>77,569</b>	<b>627,193</b>	<b>878,579</b>	<b>374.3%</b>	<b>821,141</b>					
5.050	<b>6,397,345</b>	<b>6,436,686</b>	<b>6,787,117</b>	<b>3.0%</b>	<b>7,759,328</b>	<b>6,962,306</b>	<b>7,359,190</b>	<b>7,641,537</b>	<b>7,692,021</b>	
6.010	<b>772,214</b>	<b>888,217</b>	<b>1,072,899</b>	<b>17.9%</b>	<b>652,847</b>	<b>1,266,348</b>	<b>664,134</b>	<b>118,673</b>	<b>108,270</b>	
7.010	7,212,682	7,984,896	8,873,113	10.9%	9,946,012	10,598,859	11,865,207	12,529,341	12,648,014	
7.020	<b>7,984,896</b>	<b>8,873,113</b>	<b>9,946,012</b>	<b>11.6%</b>	<b>10,598,859</b>	<b>11,865,207</b>	<b>12,529,341</b>	<b>12,648,014</b>	<b>12,756,284</b>	
8.010	7,260	11,082	153,230	667.7%	25,000	25,000	25,000	25,000	25,000	
<b>Reservation of Fund Balance</b>										
9.010										
9.020										
9.030										
9.040										
9.045										
9.050										
9.060										
9.070										
9.080										
10.010	<b>7,977,636</b>	<b>8,862,031</b>	<b>9,792,782</b>	<b>10.8%</b>	<b>10,573,859</b>	<b>11,840,207</b>	<b>12,504,341</b>	<b>12,623,014</b>	<b>12,731,284</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010										
11.020							165,000	330,000	330,000	
11.300							165,000	495,000	825,000	
12.010	<b>7,977,636</b>	<b>8,862,031</b>	<b>9,792,782</b>	<b>10.8%</b>	<b>10,573,859</b>	<b>11,840,207</b>	<b>12,669,341</b>	<b>13,118,014</b>	<b>13,556,284</b>	
<b>Revenue from New Levies</b>										
13.010										
13.020										
13.030										
14.010										
15.010	<b>7,977,636</b>	<b>8,862,031</b>	<b>9,792,782</b>	<b>10.8%</b>	<b>10,573,859</b>	<b>11,840,207</b>	<b>12,669,341</b>	<b>13,118,014</b>	<b>13,556,284</b>	
<b>ADM Forecasts</b>										
20.010	33	38	35	3.6%	26	35	32	37	33	
20.015	518	513	482	-3.5%	441	452	449	460	465	
<b>State Fiscal Stabilization Funds</b>										
21.010										
21.020										
21.030										
21.040										
21.050										
21.060										

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 May 2021  
**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 21.035381
- 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. Subtracted \$20,625 in FY2023 and \$41,250 in FY2024 & FY2025 for the Emergency Levy that is expiring at the end of tax year 2021.
- 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. Due to the negative impact of learning during Covid it has been determined that three positions will need to be added to ensure students are receiving additional instruction. 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 3.9% increase in healthcare premiums for FY2022 and 6.5% for FY2023 due to rising medical and prescription cost related to COVID. It is estimated at a 4% increase for FY2024 and 5% for FY2025 to keep in line with increasing medical expenses. Two premium holidays are forecasted for FY2022 but no premium holidays are forecasted after that period.
- 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 and math.
- 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 for FY2021 are the health insurance premium holidays and 750,000 for future projects.
- 11.020 A \$330,000 emergency property tax levy will need renewed during calendar year 2022 or before.