Lucas Local School District Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual; Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	November		Actual	-	l í			Forecasted		
	The Emergency Levy of \$961,000 for the purpose of avo	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Average Change	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
	Revenues									
	General Property Tax (Real Estate) Tangible Personal Property Tax	\$1,821,917 1,916,101	\$1,774,732 2,268,722	\$1,851,086 2,439,756	0.9% 13.0%	\$1,809,411 2,623,507	\$1,809,411 \$2,623,507	\$1,827,505 \$2,649,742	\$1,620,890 \$2,375,857	\$1,414,275 \$2,101,972
1.030	result of major improvements to public utilities. The Eme									
	Unrestricted State Grants-in-Aid Restricted State Grants-in-Aid	2,703,290 32,094	2,758,775 32,093	2,829,342 217,219	2.3% 288.4%	2,781,197 212,664	\$2,781,197 \$208,410	\$2,781,197 \$208,410	\$2,836,821 \$212,578	\$2,836,821 \$212,578
	Restricted Federal Grants-in-Aid - SFSF								0017.010	
	Property Tax Allocation All Other Revenues	316,432 1,002,443	309,617 960,598	313,952 335,915	-0.4% -34.6%	312,619 480,000	\$315,119 489,600	\$317,619 499,392	\$317,619 375,000	\$317,619 382,500
1.070	Total Revenues	7,792,277	8,104,537	7,987,269	1.3%	8,219,398	8,227,244	8,283,865	7,738,765	7,265,765
2 010	Proceeds from Sale of Notes									
2.020	State Emergency Loans and Advancements (Approved)									
2.040	Operating Transfers-In Wellness Funds. Student Wellness Funds were previous		36,088	17,743						
2.060	All Other Financing Sources	67,739	133,237	29,292	9.3%	5,500	20,000	20,000	20,000	20,000
2.070 2.080	Total Other Financing Sources Total Revenues and Other Financing Sources	67,739 7,860,016	169,325 8,273,862	47,035 8,034,304	38.9% 1.2%	5,500 8,224,898	20,000 8,247,244	20,000 8,303,865	20,000 7,758,765	20,000 7,285,765
	Expenditures									
	Personal Services	3,347,294	3,527,271	3,500,152	2.3%	3,643,397	\$3,790,452	\$3,985,322	\$4,068,844	\$4,120,090
	Employees' Retirement/Insurance Benefits Purchased Services	969,206 1,110,404	1,081,257 1,342,964	1,283,324 1,177,314	15.1% 4.3%	1,376,956 1,561,940	\$1,505,914 \$1,585,369	\$1,583,626 \$1,609,150	\$1,641,169 \$1,669,150	\$1,694,776 \$1,694,187
3.040	Supplies and Materials	217,632	227,998	366,528	32.8%	636,485	\$642,850	\$649,278	\$655,771	\$662,329
	Capital Outlay Intergovernmental	101,619	181,080	55,525	4.4%	271,027	\$75,000	\$175,000	\$85,000	\$175,000
	Debt Service:									
4.010 4.020	Principal-All (Historical Only) Principal-Notes									
4.030	Principal-State Loans									
4.040 4.050	Principal-State Advancements Principal-HB 264 Loans	37,000	37,000	37,000		37,000	\$37,000	\$37,000	\$37,000	
4.055	Principal-Other	57,000	57,000	57,000		57,000	ψ37,000	<i>431</i> ,000	<i>431</i> ,000	
4.060 4.300	Interest and Fiscal Charges Other Objects	5,866 119,517	558 99,549	3,924 127,704	256.4% 5.8%	3,980 175.000	\$3,500 \$176,750	\$3,000 \$143,518	\$2,500 \$176.750	\$150,000
	Total Expenditures	5,908,538	6,497,677	6,551,471	5.4%	7,705,785	7,816,835	8,185,894	8,336,184	8,496,382
	Other Financing Uses									
	Operating Transfers-Out	822,491	1,071,141	1,111,790	17.0%	64,677				
	Advances-Out All Other Financing Uses	56,088	17,743		-84.2%					
5.040	Total Other Financing Uses	878,579	1,088,884	1,111,790	13.0%	64,677	7.040.005	0.405.004	0.000 404	0.400.000
5.050	Total Expenditures and Other Financing Uses	6,787,117	7,586,561	7,663,261	6.4%	7,770,462	7,816,835	8,185,894	8,336,184	8,496,382
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,072,899	687,301	371,043	-41.0%	454,436	430,410	117,971	577,418-	1,210,616-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	8,836,114	9,909,013	10,596,314	9.5%	10,967,357	11,421,792	11,852,202	11,970,173	11,392,755
7.020	Cash Balance June 30	9,909,013	10,596,314	10,967,357	5.2%	11,421,792	11,852,202	11,970,173	11,392,755	10,182,139
8.010	Estimated Encumbrances June 30	153,230	51,162	25,000	-58.9%	25,000	25,000	25,000	25,000	25,000
	Reservation of Fund Balance									
9.010 9.020	Textbooks and Instructional Materials Capital Improvements									
9.020	Budget Reserve									
9.040 9.045	DPIA Fiscal Stabilization									
9.050	Debt Service									
9.060 9.070	Property Tax Advances Bus Purchases									
9.080	Subtotal									
10.010	Fund Balance June 30 for Certification of	9,755,783	10,545,152	10,942,357	5.9%	11,396,792	11,827,202	11,945,173	11,367,755	10,157,139
	Revenue from Replacement/Renewal Levies		Τ							7
	Income Tax - Renewal Property Tax - Renewal or Replacement								480,500	961,000
	Cumulative Balance of Replacement/Renewal Levies								480,500	1,441,500
	Fund Balance June 30 for Certification of Contracts,								-00,000	1,300
12.010	Salary Schedules and Other Obligations	9,755,783	10,545,152	10,942,357	5.9%	11,396,792	11,827,202	11,945,173	11,848,255	11,598,639
	Revenue from New Levies									
	Income Tax - New Property Tax - New									
13.030	Cumulative Balance of New Levies									
14.010	Revenue from Future State Advancements									
15.010	Unreserved Fund Balance June 30	9,755,783	10,545,152	10,942,357	5.9%	11,396,792	11,827,202	11,945,173	11,848,255	11,598,639
	ADM Forecasts									
	Kindergarten -OCT Count Grades 1-12 - OCT Count	38 513	35 482	42 456	6.1% -5.7%	25 428	27 440	32 449	37 460	33 465
	State Fiscal Stabilization Funds	010	-02	400	5.7 70	420	440	440	400	400
21.020	Personal Services SFSF Employees Retirement/Insurance Benefits SFSF									
	Purchased Services SFSF Supplies and Materials SFSF									
21.050	Capital Outlay SFSF Total Expenditures - SFSF									

Lucas Local Schools Forecast Assumptions for Nov 2022 **Revenues**

- 1.010 General Property Taxes for FY2023 will see a slight decrease this year. Tax Year 2023 is the Reappraisal Year for Richland County but higher than normal deliquencies are expected due to economic conditions. The increased property values should help to offset the higher than normal deliquencies. The Emergency Levy of \$961,000 for the purpose of avoiding an operating deficit will expire in tax year 2025. FY2026 will see decrease of 43% of \$480,500 which is equal to \$206,615, and FY2027 a decrease of 43% of \$961,000 (full renewal value) which is equal to \$413,230 and placed in line 11.02 for renewal.
- 1.020 This line reflects only public utility personal property. The past has shown signigicant increases as a result of major improvements to public utilities. The Emergency Levy in the amount of \$961,000 will expire in tax year 2025 resulting in a decrease of 57% of the generated levy for public utilities. The results are a decrease of the following amounts, FY2026 \$273,885 and FY2027 \$547,770. These amounts are placed in line 11.02 respectively for FY2026 & FY2027 for renewal.
- 1.030 N/A
- 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. October 2022 seen a decrease in funding due to enrollment decline. FY23 has us put on the Guarantee. This ensures that the district will not receive less than what was received in FY2020. Casino revenues are included in this line which have been slightly increasing.

1.040 Receipts in this line include funding for Gifted, Economically Disadvantaged, and Student Wellness Funds. Student Wellness Funds were previously receipted as grants and are now part of the General Fund.

1.045 N/A

- 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 FY2023 is seeing interest rates on investment continuing to rise. This trend is forecasted to continue through FY25. Current investments that are maturing, are being reinvested up to two years out. This line includes tuition from other districts and student fees.

Expenses

- 3.010 Forecast reflects negotiated agreement through FY2023. No increases are forecasted except for step increases for FY2024 and beyond. There is not a classified bargaining unit. FY2025 and there after will see an increase in salaries due to the COVID19 grant funds (ARP ESSERS) ending and being moved to general fund.
- 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%), and Worker's Comp Forecasting a 5% increase in healthcare premiums for FY2024 and beyond due to rising medical and prescription cost. An increase in this line is seen in FY2023, due to picking up 80% of staffs health care premiums and the annual increase of 7% to the Medical Plan premium through Stark COG.
- 3.030 Increases of 1.5% per year after FY2023 were used for this line. FY23 seen an increase in purchased services. One factor was the managed internet broadband service cost had increased due to the need to monitor and upgrade equipment. Other areas such as utilities and liability insurance also seen price increases this year. The district add the new copier lease program in FY23. Other increases are forecasted due to legal fees associated with the preparation and planning required for the potential New Building project that had been placed on the ballot twice.
- 3.040 FY2023 seen an increase over FY22 of 72%. This is due to economic conditions along with supply chain shortages has seen a large increase in supply cost. Included in this line are fuels, paper supplies, textbooks, workbooks and cleaning supplies. Another factor is the previous two years seen a decline in supply spending due to the Pandemic restrictions.
- 3.050 FY2023 has forecasted two bus purchases due to the National Supply Chain shortage and the vendor not being able to fullfill new bus request in a timely manner. FY2024 is forecasted to purchase a new special needs van. FY2025 & FY2027 has forecasted new bus purchases. FY2026 is forecasted to purchase a new Suburban.
- 4.050 The Energy Conservation Note will pay off in FY2026
- 4.300 An increase in this line is due to election cost and an increase in Auditor/Treasurer Fees. Other fees associated with this line include Professional dues, and financial audit fees. FY2023 seen the biannual audit of FY20 and FY21. State Auditors were delayed in performing audit due to staffing issues.
- 5.010 Operating Transfers out for FY23, forecast \$64,677 to be transferred out due to one premium insurance Holiday granted to the district from Stark COG