

# Lucas Local School District

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

MAY	Actual				Average Change	Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	
<b>Revenues</b>										
1.010	General Property Tax (Real Estate)	\$1,870,698	\$1,821,917	\$1,774,732	-2.6%	\$1,851,086	\$1,869,597	\$1,888,293	\$1,888,293	\$1,888,293
1.020	Tangible Personal Property Tax	1,359,465	1,916,101	2,268,722	29.7%	2,439,756	\$2,464,153	\$2,488,795	\$2,513,683	\$2,538,819
1.030	Income Tax									
1.035	Unrestricted State Grants-in-Aid	2,822,241	2,703,290	2,758,775	-1.1%	2,829,342	\$2,829,342	\$2,829,342	\$2,885,929	\$2,885,929
1.040	Restricted State Grants-in-Aid	31,989	32,094	32,093	0.2%	217,219	\$212,874	\$212,874	\$217,132	\$217,132
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	333,665	316,432	309,617	-3.7%	313,952	\$316,452	\$318,952	\$318,952	\$318,952
1.060	All Other Revenues	879,126	1,002,443	960,598	4.9%	335,915	\$342,633	\$349,486	\$356,475	\$363,605
1.070	<b>Total Revenues</b>	<b>7,297,684</b>	<b>7,792,277</b>	<b>8,104,537</b>	<b>5.4%</b>	<b>7,987,269</b>	<b>8,035,051</b>	<b>8,087,741</b>	<b>8,180,463</b>	<b>8,212,730</b>
<b>Other Financing Sources</b>										
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			36,088		17,743				
2.060	All Other Financing Sources	27,120	67,739	133,237	123.2%	29,292	20,000	20,000	20,000	20,000
2.070	<b>Total Other Financing Sources</b>	<b>27,219</b>	<b>67,739</b>	<b>169,325</b>	<b>149.4%</b>	<b>47,035</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>7,324,903</b>	<b>7,860,016</b>	<b>8,273,862</b>	<b>6.3%</b>	<b>8,034,304</b>	<b>8,055,051</b>	<b>8,107,741</b>	<b>8,200,463</b>	<b>8,232,730</b>
<b>Expenditures</b>										
3.010	Personal Services	3,216,253	3,347,294	3,527,271	4.7%	3,500,152	\$3,523,155	\$3,576,003	\$3,629,643	\$3,684,087
3.020	Employees' Retirement/Insurance Benefits	958,781	969,206	1,081,257	6.3%	1,283,324	\$1,434,444	\$1,437,989	\$1,489,248	\$1,516,415
3.030	Purchased Services	1,134,988	1,110,404	1,342,964	9.4%	1,177,314	\$1,194,974	\$1,212,898	\$1,272,898	\$1,291,992
3.040	Supplies and Materials	221,246	217,632	227,998	1.6%	366,528	\$370,194	\$373,895	\$377,634	\$381,411
3.050	Capital Outlay	146,569	101,619	181,080	23.8%	55,525	\$162,900	\$65,000	\$170,650	\$66,963
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	
4.055	Principal-Other									
4.060	Interest and Fiscal Charges	852	5,866	558	249.0%	3,924	\$2,922	\$2,700	\$2,300	
4.300	Other Objects	93,804	119,517	99,549	5.4%	127,704	\$128,981	\$130,271	\$131,574	\$132,890
4.500	<b>Total Expenditures</b>	<b>5,809,493</b>	<b>5,908,538</b>	<b>6,497,677</b>	<b>5.8%</b>	<b>6,551,471</b>	<b>6,854,570</b>	<b>6,835,756</b>	<b>7,110,947</b>	<b>7,073,758</b>
<b>Other Financing Uses</b>										
5.010	Operating Transfers-Out	627,141	822,491	1,071,141	30.7%	1,111,790	1,075,000	1,000,000	1,000,000	1,000,000
5.020	Advances-Out		56,088	17,743						
5.030	All Other Financing Uses	52								
5.040	<b>Total Other Financing Uses</b>	<b>627,193</b>	<b>878,579</b>	<b>1,088,884</b>	<b>32.0%</b>	<b>1,111,790</b>	<b>1,075,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>6,436,686</b>	<b>6,787,117</b>	<b>7,586,561</b>	<b>8.6%</b>	<b>7,663,261</b>	<b>7,929,570</b>	<b>7,835,756</b>	<b>8,110,947</b>	<b>8,073,758</b>
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	<i>888,217</i>	<i>1,072,899</i>	<i>687,301</i>	<i>-7.6%</i>	<i>371,043</i>	<i>125,481</i>	<i>271,985</i>	<i>89,516</i>	<i>158,972</i>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	7,947,897	8,836,114	9,909,013	11.7%	10,596,314	10,967,357	11,092,838	11,364,823	11,454,338
7.020	<b>Cash Balance June 30</b>	<b>8,836,114</b>	<b>9,909,013</b>	<b>10,596,314</b>	<b>9.5%</b>	<b>10,967,357</b>	<b>11,092,838</b>	<b>11,364,823</b>	<b>11,454,338</b>	<b>11,613,310</b>
8.010	<i>Estimated Encumbrances June 30</i>	<i>11,082</i>	<i>153,230</i>	<i>51,162</i>	<i>608.0%</i>	<i>25,000</i>	<i>25,000</i>	<i>25,000</i>	<i>25,000</i>	<i>25,000</i>
<b>Reservation of Fund Balance</b>										
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 Advances									
9.070	Bus Purchases									
9.080	<i>Subtotal</i>									
10.010	<b>Fund Balance June 30 for Certification of Appropriations</b>	<b>8,825,032</b>	<b>9,755,783</b>	<b>10,545,152</b>	<b>9.3%</b>	<b>10,942,357</b>	<b>11,067,838</b>	<b>11,339,823</b>	<b>11,429,338</b>	<b>11,588,310</b>
<b>Revenue from Replacement/Renewal Levies</b>										
11.010	Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement									
11.300	Cumulative Balance of Replacement/Renewal Levies									
12.010	<b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>8,825,032</b>	<b>9,755,783</b>	<b>10,545,152</b>	<b>9.3%</b>	<b>10,942,357</b>	<b>11,067,838</b>	<b>11,339,823</b>	<b>11,429,338</b>	<b>11,588,310</b>
<b>Revenue from New Levies</b>										
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	<b>Unreserved Fund Balance June 30</b>	<b>8,825,032</b>	<b>9,755,783</b>	<b>10,545,152</b>	<b>9.3%</b>	<b>10,942,357</b>	<b>11,067,838</b>	<b>11,339,823</b>	<b>11,429,338</b>	<b>11,588,310</b>
<b>ADM Forecasts</b>										
20.010	Kindergarten - October Count	33	38	35	3.6%	26	35	32	37	33
20.015	Grades 1-12 - October Count	518	513	482	-3.5%	446	452	449	460	465
<b>State Fiscal Stabilization Funds</b>										
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	<b>Total Expenditures - SFSF</b>									

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 2022

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 7% for FY 2022 and 6% thereafter.
- 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. FY22 seen another increase of \$200,000 due to additional utility company improvements.
- 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. FY22 seen an increase in Foundation due to the open-enrollment funds being flowed into this line item. Casino revenues are included in this line which have been slightly increasing.
- 1.040 Receipts in this line include funding for Career Tech and Economically Disadvantaged and Student Wellness funds. Student Wellness Funds were previously received as grants and are now flowing into General Fund.
- 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 End of FY22 is seeing a rise in interest rates. This line also includes tuition for excess cost and catastrophic cost and tuition from other districts.

Expenses

- 3.010 Forecast reflects negotiated agreement through FY2023. No increases are forecasted except for step increases for years after FY23. 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 7.3% for FY2023 due to rising medical and prescription cost related to COVID. It is estimated at a 3% increase for FY2024, 6% for FY2025 and 3% for FY2026 to keep in line with increasing medical and prescription cost.
- 3.030 Increases of 1.5% per year were used for this line. Open enrollment out, Community School and Scholarship deductions are no longer flowing through the district. Those expenses no longer are shown in this line. A \$60,000 increase in FY25 and beyond is shown due ARP-ESSERS grant funds are no longer funding the Curriculum Coordinator position.
- 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. FY23 will see expenses for the creation of a Dyslexia program.
- 3.050 Increases of 1% per year were used for this line. Forecasting a bus purchase in FY2023 & FY2025.
- 4.300 Increases of 1% per year were used for this line. This line is showing an increase due to Auditor/Treasurer fees for ballot issues.
- 5.010 Operating Transfers out for FY22 are two health insurance premium holidays and 1,000,000 for future projects. It has been forecasted to continue transferring \$1,000,000 through FY26 for future building projects.