

Lucas Local Schools

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2015, 2016 and 2017 Actual;
Forecasted Fiscal Years Ending June 30, 2018 Through 2022

| May 2018 Submission | Actual | | | | Forecasted | | | | |
|--|--------------------|--------------------|--------------------|----------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Fiscal Year 2015 | Fiscal Year 2016 | Fiscal Year 2017 | Average Change | Fiscal Year 2018 | Fiscal Year 2019 | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 |
| Revenues | | | | | | | | | |
| 1.010 General Property Tax (Real Estate) | \$1,905,674 | \$2,018,472 | \$1,887,424 | -0.3% | \$1,990,935 | \$2,018,000 | \$2,035,500 | \$1,601,562 | \$1,061,000 |
| 1.020 Tangible Personal Property Tax | \$892,080 | \$1,019,029 | \$1,112,415 | 11.7% | \$1,089,050 | \$1,055,650 | \$1,036,722 | \$992,200 | \$962,434 |
| 1.030 Income Tax | | | | | | | | | |
| 1.035 Unrestricted State Grants-in-Aid | \$2,120,517 | \$2,740,892 | \$2,798,070 | 15.7% | \$2,833,381 | \$2,776,713 | \$2,721,179 | \$2,666,756 | \$2,613,420 |
| 1.040 Restricted State Grants-in-Aid | \$22,865 | \$33,256 | \$27,735 | 14.4% | \$23,230 | \$23,000 | \$23,000 | \$22,540 | \$22,089 |
| 1.045 Restricted Federal Grants-in-Aid - SFSF/ED JOBS | | | | | | | | | |
| 1.050 Property Tax Allocation | \$349,527 | \$349,257 | \$346,733 | -0.4% | \$355,000 | \$360,500 | \$373,150 | \$308,719 | \$231,496 |
| 1.060 All Other Revenues | \$575,033 | \$563,339 | \$644,146 | 6.2% | \$728,481 | \$705,000 | \$700,000 | \$685,000 | \$675,000 |
| 1.070 Total Revenues | \$5,865,696 | \$6,724,246 | \$6,816,522 | 8.0% | \$7,020,077 | \$6,938,863 | \$6,889,551 | \$6,276,777 | \$5,565,440 |
| Other Financing Sources | | | | | | | | | |
| 2.010 Proceeds from Sale of Notes | | | | | | | | | |
| 2.020 State Emergency Loans and Advancements (Approved) | | | | | | | | | |
| 2.040 Operating Transfers-In | | | | | | | | | |
| 2.050 Advances-In | | | \$2,000 | | | | | | |
| 2.060 All Other Financing Sources | \$38,524 | \$17,161 | \$6,712 | -58.2% | \$25,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 |
| 2.070 Total Other Financing Sources | \$38,524 | \$17,161 | \$8,712 | -52.3% | \$25,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 |
| 2.080 Total Revenues and Other Financing Sources | \$5,904,221 | \$6,741,407 | \$6,825,235 | 7.7% | \$7,045,077 | \$6,953,863 | \$6,904,551 | \$6,291,777 | \$5,580,440 |
| Expenditures | | | | | | | | | |
| 3.010 Personal Services | \$3,100,312 | \$3,091,058 | \$3,233,920 | 2.2% | \$3,331,078 | \$3,385,298 | \$3,459,191 | \$3,401,291 | \$3,448,369 |
| 3.020 Employees' Retirement/Insurance Benefits | \$939,284 | \$945,996 | \$925,980 | -0.7% | \$1,011,994 | \$1,140,199 | \$1,205,147 | \$1,242,819 | \$1,315,102 |
| 3.030 Purchased Services | \$791,494 | \$993,483 | \$1,230,937 | 24.7% | \$1,624,134 | \$1,415,358 | \$1,457,819 | \$1,501,554 | \$1,546,600 |
| 3.040 Supplies and Materials | \$182,872 | \$182,625 | \$204,493 | 5.9% | \$290,629 | \$224,348 | \$231,078 | \$238,011 | \$245,151 |
| 3.050 Capital Outlay | \$274,474 | \$266,882 | \$75,672 | -37.2% | \$198,047 | \$117,008 | \$211,148 | \$123,571 | \$221,042 |
| 3.060 Intergovernmental | | | | | | | | | |
| 4.010 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 | \$1,538 | \$1,308 | \$1,201 | | \$2,000 | \$2,200 | \$2,420 | \$2,662 | \$2,928 |
| 4.300 Other Objects | \$126,048 | \$138,530 | \$104,160 | -7.5% | \$139,432 | \$142,221 | \$145,065 | \$147,966 | \$150,926 |
| 4.500 Total Expenditures | \$5,453,021 | \$5,656,882 | \$5,813,361 | 3.3% | \$6,634,314 | \$6,463,631 | \$6,748,869 | \$6,694,874 | \$6,967,119 |
| Other Financing Uses | | | | | | | | | |
| 5.010 Operating Transfers-Out | \$90,828 | \$83,890 | \$111,207 | 12.5% | \$77,569 | | | | |
| 5.020 Advances-Out | | \$2,000 | | | | \$25,000 | \$25,000 | \$25,000 | \$25,000 |
| 5.030 All Other Financing Uses | \$80 | \$1,427 | | | | | | | |
| 5.040 Total Other Financing Uses | \$90,908 | \$87,317 | \$111,207 | 11.7% | \$77,569 | \$25,000 | \$25,000 | \$25,000 | \$25,000 |
| 5.050 Total Expenditures and Other Financing Uses | \$5,543,930 | \$5,744,200 | \$5,924,569 | 3.4% | \$6,711,883 | \$6,488,631 | \$6,773,869 | \$6,719,874 | \$6,992,119 |
| 6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | \$360,291 | \$997,207 | \$900,666 | 83.5% | 333,194 | 465,232 | 130,683 | (428,097) | (1,411,680) |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | \$4,917,518 | \$5,277,809 | \$6,275,016 | 13.1% | 7,175,682 | 7,508,876 | 7,974,108 | 8,104,790 | 7,676,693 |
| 7.020 Cash Balance June 30 | \$5,277,809 | \$6,275,016 | \$7,175,682 | 16.6% | 7,508,876 | 7,974,108 | 8,104,790 | 7,676,693 | 6,265,013 |
| 8.010 Estimated Encumbrances June 30 | \$54,352 | \$210,109 | \$270,596 | 157.7% | 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 | \$5,223,457 | \$6,064,907 | \$6,905,086 | 15.0% | 7,483,876 | 7,949,108 | 8,079,790 | 7,651,693 | 6,240,013 |
| Revenue from Replacement/Renewal Levies | | | | | | | | | |
| 11.010 Income Tax - Renewal | | | | | | | | | |
| 11.020 Property Tax - Renewal or Replacement | | | | | | | | 480,500 | 1,098,284 |
| 11.300 Cumulative Balance of Replacement/Renewal Levies | | | | | | | | 480,500 | 1,578,784 |
| 12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations | \$5,223,457 | \$6,064,907 | \$6,905,086 | 15.0% | 7,483,876 | 7,949,108 | 8,079,790 | 8,132,193 | 7,818,797 |
| 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 | \$5,223,457 | \$6,064,907 | \$6,905,086 | 15.0% | 7,483,876 | 7,949,108 | 8,079,790 | 8,132,193 | 7,818,797 |
| ADM Forecasts | | | | | | | | | |
| 20.010 Kindergarten - October Count | 34 | 45 | 38 | 8.0% | 35 | 40 | 38 | 39 | 40 |
| 20.015 Grades 1-12 - October Count | 538 | 526 | 504 | -3.2% | 476 | 465 | 470 | 464 | 469 |
| 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 May 2018
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 2018 and 4% thereafter. An emergency levy in the amount of \$961,000 will expire at the end of tax year 2019. Subtracted \$420,438 from FY2021 and \$961,000 from FY2022 from this line and placed in 11.02 for the renewal. The District's current effective millage (inside/outside) is 20.024096 so any changes made to the CAUV calculation by the Ohio House/Senate will have minimal impact on income.
- 1.020 Tangible Personal Property is being phased out as a result of HB66. This line reflects only public utility personal property.
- 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 2% decrease each year after FY2018 for this forecast. Casino revenues are included in this line of the forecast.
- 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 \$60,062 from FY2021 and \$137,284 from FY2022 due to a tax levy expiring.
- 1.060 Marginal increase 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 is due to a reimbursement for educating non-resident children.

Expenses

- 3.010 Forecast reflects negotiated agreement through FY2020. No increases are forecasted except for step increases for years after FY20. 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 (0.008098%). Forecasting a 10% increase in healthcare premiums for FY2019 through FY2022. Two premium holidays are forecasted for FY2018 and no premium holidays are forecasted after FY2018.
- 3.030 Increases of 3% per year were used for this line mostly due to unstable utility costs and deductions for Open Enrollment and Community School payments. Part of the increase from FY2016 is due to anticipated increased costs for technology and preschool / special education services. Increases in FY17 and FY18 are due to library renovations in both the Middle and High Schools.
- 3.040 Increases of 3% 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 2% per year were used for this line. Forecasting a bus purchase in FY 2018, FY 2020 & FY 2022
- 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.
- 11.020 A \$961,000 emergency property tax levy will need renewed during calendar year 2020 or before.