Lucas Local Schools

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual; Forecasted Fiscal Years Ending June 30, 2020 Through 2024

	May 2020 Update	recasted Fisc	Actual	5 5 6 10 00, 2		-3 2027	F	orecasted		
	.,,	Fiscal Year	Fiscal Year	Fiscal Year	Average	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	-	2017	2018	2019	Change	2020	2021	2022	2023	2024
1.010	Revenues General Property Tax (Real Estate)	\$1,887,424	\$1,952,562	\$1,870,698	-0.4%	\$1,822,000	\$1,702,000	\$1,702,000	\$1,557,625	\$1,412,250
1.020 1.030	Tangible Personal Property Tax Income Tax	\$1,112,415	\$1,158,632	\$1,359,465	10.7%	\$1,916,100	\$1,750,600	\$1,725,420	\$1,695,875	\$1,670,012
1.035	Unrestricted State Grants-in-Aid	\$2,798,070	\$2,901,362	\$2,822,741	0.5%	\$2,810,784	\$2,473,490	\$2,473,490	\$2,522,960	\$2,522,960
1.040 1.045	Restricted State Grants-in-Aid Restricted Federal Grants-in-Aid - SFSF/ED JOBS	\$27,735	\$22,626	\$31,989	11.5%	\$32,093	\$28,242	\$28,242	\$28,807	\$28,807
1.043	Property Tax Allocation	\$346,733	\$344,277	\$333,665	-1.9%	\$360,500	\$363,000	\$365,500	\$365,500	\$365,500
1.060	All Other Revenues	\$644,146	\$762,603	\$879,126	16.8%	\$972,216	\$865,200	\$799,456	\$804,505	\$821,211
1.070	Total Revenues	\$6,816,522	\$7,142,062	\$7,297,684	3.5%	\$7,913,693	\$7,182,532	\$7,094,108	\$6,975,272	\$6,820,740
2.010	Other Financing Sources Proceeds from Sale of Notes									
2.020	State Emergency Loans and Advancements (Approved)									
2.040 2.050	Operating Transfers-In Advances-In	\$2,000		\$99						
2.060	All Other Financing Sources	\$2,000 \$6,712	\$27,497	\$27,120	154.1%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
2.070	Total Other Financing Sources	\$8,712	\$27,497	\$27,220	107.3%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
2.080	Total Revenues and Other Financing Sources	\$6,825,235	\$7,169,559	\$7,324,904	3.6%	\$7,933,693	\$7,202,532	\$7,114,108	\$6,995,272	\$6,840,740
0.040	Expenditures	** ***	** *** ***	** ***	0.00/	40.005.700	** *** ***	** *** ***	** 750 005	** ***
3.010 3.020	Personal Services Employees' Retirement/Insurance Benefits	\$3,233,920 \$925,980	\$3,275,253 \$986,831	\$3,216,253 \$958,781	-0.3% 1.9%	\$3,365,762 \$982,968	\$3,550,266 \$1,116,647	\$3,608,804 \$1,320,537	\$3,752,325 \$1,413,001	\$3,813,980 \$1,448,580
3.030	Purchased Services	\$1,230,937	\$1,481,901	\$1,134,988	-1.5%	\$1,251,795	\$1,289,349	\$1,328,029	\$1,367,870	\$1,408,906
3.040 3.050	Supplies and Materials Capital Outlay	\$204,493 \$75,672	\$244,127 \$169,757	\$221,246 \$146,569	5.0% 55.3%	\$226,989 \$137,067	\$233,799 \$139,808	\$194,463 \$397,605	\$200,297 \$328,457	\$206,305 \$414,426
3.060	Intergovernmental	Ų, 0,01 <u>2</u>	ψ100,101	ψ110,000	00.070	ψ.σ.,σσ.	ψ100,000	ψου,,οσο	ψ020, 10 <i>1</i>	Ų 11 1, 12 O
4.010	Debt Service: Principal-All (Historical Only)									
4.020	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	\$37,000
4.055	Principal-Other									
4.060 4.300	Interest and Fiscal Charges Other Objects	\$1,201 \$104,160	\$1,027 \$123,880	\$852 \$93,804	-2.7%	\$372 \$130,998	\$1,500 \$133,618	\$2,000 \$136,290	\$2,500 \$139,016	\$3,000 \$141,796
4.500	Total Expenditures	\$5,813,361	\$6,319,775	\$5,809,492	0.3%	\$6,132,952	\$6,501,986	\$7,024,727	\$7,240,465	\$7,473,994
	Other Financing Uses									
5.010	Operating Transfers-Out	\$111,207	\$77,569	\$627,141	339.1%	\$855,000				
5.020 5.030	Advances-Out All Other Financing Uses			\$52						
5.040	Total Other Financing Uses	\$111,207	\$77,569	\$627,193	339.2%	\$855,000				
5.050	Total Expenditures and Other Financing Uses	\$5,924,569	\$6,397,344	\$6,436,685	4.3%	\$6,987,952	\$6,501,986	\$7,024,727	\$7,240,465	\$7,473,994
6.010	Excess of Revenues and Other Financing Sources									
	over (under) Expenditures and Other Financing Uses	#000 666	6770 04 5	#000 040	0.40/	045 740	700 E40	00 204	(245 402)	(622.254)
		\$900,666	\$772,215	\$888,218	0.4%	945,742	700,546	89,381	(245,193)	(633,254)
7.010	Cash Balance July 1 - Excluding Proposed	#6 07E 046	67 475 600	#7.047.007	40.00/	0.026.145	0.704.057	10 100 100	40 E74 704	10 226 501
	Renewal/Replacement and New Levies	\$6,275,016	\$7,175,682	\$7,947,897	12.6%	8,836,115	9,781,857	10,482,402	10,571,784	10,326,591
7.020	Cash Balance June 30	\$7,175,682	\$7,947,897	\$8,836,115	11.0%	9,781,857	10,482,402	10,571,784	10,326,591	9,693,337
0.040	Fatherial Franchiscope have 00	4070 500	47.000	***	00.00/	*05.000	05.000	05.000	05.000	05.000
8.010	Estimated Encumbrances June 30	\$270,596	\$7,260	\$11,082	-22.3%	\$25,000	25,000	25,000	25,000	25,000
9.010	Reservation of Fund Balance Textbooks and Instructional Materials									
9.020	Capital Improvements									
9.030	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									
	Fund Balance June 30 for Certification of									
10.010	Appropriations	\$6,905,086	\$7,940,637	\$8,825,033	13.1%	9,756,857	10,457,402	10,546,784	10,301,591	9,668,337
	Payanua from Panlacement/Panawal Lavies									
11.010	Revenue from Replacement/Renewal Levies Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement								165,000	330,000
11.300	Cumulative Balance of Replacement/Renewal Levies								165,000	495,000
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12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	\$6,905,086	\$7,940,637	\$8,825,033	13.1%	9,756,857	10,457,402	10,546,784	10,466,591	10,163,337
	Salary Scriedules and Other Obligations	φ0,903,000	\$1,940,031	φ0,023,033	13.170	9,730,037	10,437,402	10,340,704	10,400,391	10,103,337
10.010	Revenue from New Levies									
13.010 13.020	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	\$6,905,086	\$7,940,637	\$8,825,033	13.1%	9,756,857	10,457,402	10,546,784	10,466,591	10,163,337
	ADM Forecasts									
20.010	Kindergarten - October Count	43	35	40	-2.2%	35	42	40	46	41
20.015	Grades 1-12 - October Count State Fiscal Stabilization Funds	532	543	533	0.1%	519	520	513	505	507
21.010	Personal Services SFSF									
21.020 21.030	Employees Retirement/Insurance Benefits SFSF Purchased Services SFSF									
21.030	Supplies and Materials SFSF									
21.050	Capital Outlay SFSF									
21.060	Total Expenditures - SFSF									

Lucas Local Schools Forecast Assumptions for May 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 from FY2023 and \$289,750 from FY2024 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 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.
- 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 3% per year were used for this line mostly due to deductions for Open Enrollment and Community School payments. Increases from FY17 to 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 FY2020, & FY2022 and added \$70,000 in FY20 and \$35,000 in FY21 for Chromebook replacements and in FY2020, \$40,000 for Phase II of the telephone system implementation.
- 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. Added \$750,000 for a transfer 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.