

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	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenues										
1.010	\$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	\$1,112,415	\$1,158,632	\$1,359,465	10.7%	\$1,916,100	\$1,750,600	\$1,725,420	\$1,695,875	\$1,670,012	
1.030										
1.035	\$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	\$27,735	\$22,626	\$31,989	11.5%	\$32,093	\$28,242	\$28,242	\$28,807	\$28,807	
1.045										
1.050	\$346,733	\$344,277	\$333,665	-1.9%	\$360,500	\$363,000	\$365,500	\$365,500	\$365,500	
1.060	\$644,146	\$762,603	\$879,126	16.8%	\$972,216	\$865,200	\$799,456	\$804,505	\$821,211	
1.070	\$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	
Other Financing Sources										
2.010										
2.020										
2.040			\$99							
2.050	\$2,000									
2.060	\$6,712	\$27,497	\$27,120	154.1%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
2.070	\$8,712	\$27,497	\$27,220	107.3%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
2.080	\$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	
Expenditures										
3.010	\$3,233,920	\$3,275,253	\$3,216,253	-0.3%	\$3,365,762	\$3,550,266	\$3,608,804	\$3,752,325	\$3,813,980	
3.020	\$925,980	\$986,831	\$958,781	1.9%	\$982,968	\$1,116,647	\$1,320,537	\$1,413,001	\$1,448,580	
3.030	\$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	\$204,493	\$244,127	\$221,246	5.0%	\$226,989	\$233,799	\$194,463	\$200,297	\$206,305	
3.050	\$75,672	\$169,757	\$146,569	55.3%	\$137,067	\$139,808	\$397,605	\$328,457	\$414,426	
3.060										
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	\$1,201	\$1,027	\$852		\$372	\$1,500	\$2,000	\$2,500	\$3,000	
4.300	\$104,160	\$123,880	\$93,804	-2.7%	\$130,998	\$133,618	\$136,290	\$139,016	\$141,796	
4.500	\$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	\$111,207	\$77,569	\$627,141	339.1%	\$855,000					
5.020										
5.030			\$52							
5.040	\$111,207	\$77,569	\$627,193	339.2%	\$855,000					
5.050	\$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	\$900,666	\$772,215	\$888,218	0.4%	945,742	700,546	89,381	(245,193)	(633,254)	
7.010	\$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	\$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	
8.010	\$270,596	\$7,260	\$11,082	-22.3%	\$25,000	25,000	25,000	25,000	25,000	
Reservation of Fund Balance										
9.010										
9.020										
9.030										
9.040										
9.045										
9.050										
9.060										
9.070										
9.080										
10.010	\$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	
Revenue from Replacement/Renewal Levies										
11.010										
11.020								165,000	330,000	
11.300								165,000	495,000	
12.010	\$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	
Revenue from New Levies										
13.010										
13.020										
13.030										
14.010										
15.010	\$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	43	35	40	-2.2%	35	42	40	46	41	
20.015	532	543	533	0.1%	519	520	513	505	507	
State Fiscal Stabilization Funds										
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 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.