

# 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

OCTOBER	Actual				Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change	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%	\$1,796,756	\$1,760,821	\$1,725,604	\$1,742,861	\$1,760,289
1.020 Tangible Personal Property Tax	1,359,465	1,916,101	2,268,722	29.7%	2,258,166	\$2,280,748	\$2,303,555	\$2,326,591	\$2,349,857
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	2,822,241	2,703,290	2,758,775	-1.1%	3,184,425	\$3,216,269	\$3,248,432	\$3,280,916	\$3,313,725
1.040 Restricted State Grants-in-Aid	31,989	32,094	32,093	0.2%	139,692	\$141,089	\$142,500	\$143,925	\$145,364
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	333,665	316,432	309,617	-3.7%	312,619	\$306,367	\$300,239	\$303,242	\$306,274
1.060 All Other Revenues	879,126	1,002,443	960,598	4.9%	345,986	\$349,446	\$352,940	\$356,470	\$360,034
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>8,037,644</b>	<b>8,054,739</b>	<b>8,073,271</b>	<b>8,154,003</b>	<b>8,235,543</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						
2.060 All Other Financing Sources	27,120	67,739	133,237	123.2%	20,000	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>20,000</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>8,057,644</b>	<b>8,074,739</b>	<b>8,093,271</b>	<b>8,174,003</b>	<b>8,255,543</b>
<b>Expenditures</b>									
3.010 Personal Services	3,216,253	3,347,294	3,527,271	4.7%	3,641,137	\$3,786,782	\$3,938,253	\$4,095,784	\$4,259,615
3.020 Employees' Retirement/Insurance Benefits	958,781	969,206	1,081,257	6.3%	1,119,498	\$1,268,594	\$1,353,930	\$1,457,200	\$1,496,361
3.030 Purchased Services	1,134,988	1,110,404	1,342,964	9.4%	1,033,698	\$1,049,203	\$1,064,941	\$1,080,915	\$1,097,129
3.040 Supplies and Materials	221,246	217,632	227,998	1.6%	367,435	\$307,435	\$310,509	\$313,614	\$316,750
3.050 Capital Outlay	146,569	101,619	181,080	23.8%	164,000	\$270,640	\$167,296	\$273,969	\$172,349
3.060 Intergovernmental									
<b>Debt Service:</b>									
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	852	5,866	558	249.0%	4,500	\$4,500	\$3,205	\$2,300	\$1,400
4.300 Other Objects	93,804	119,517	99,549	5.4%	111,935	\$114,174	\$116,457	\$118,786	\$121,162
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>6,479,202</b>	<b>6,838,327</b>	<b>6,991,592</b>	<b>7,379,569</b>	<b>7,464,766</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	627,141	822,491	1,071,141	30.7%	110,560				
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>110,560</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>6,589,762</b>	<b>6,838,327</b>	<b>6,991,592</b>	<b>7,379,569</b>	<b>7,464,766</b>
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	888,217	1,072,899	687,301	-7.6%	1,467,882	1,236,411	1,101,679	794,434	790,778
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	12,064,196	13,300,607	14,402,286	15,196,720
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>12,064,196</b>	<b>13,300,607</b>	<b>14,402,286</b>	<b>15,196,720</b>	<b>15,987,498</b>
8.010 <i>Estimated Encumbrances June 30</i>	11,082	153,230	51,162	608.0%	25,000	25,000	25,000	25,000	25,000
<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>12,039,196</b>	<b>13,275,607</b>	<b>14,377,286</b>	<b>15,171,720</b>	<b>15,962,498</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>12,039,196</b>	<b>13,275,607</b>	<b>14,377,286</b>	<b>15,171,720</b>	<b>15,962,498</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>12,039,196</b>	<b>13,275,607</b>	<b>14,377,286</b>	<b>15,171,720</b>	<b>15,962,498</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%	441	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 NOVEMBER 2021

**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 2022 . The District's current effective millage rate (inside/outside) is 21.035381.
- 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.
- 1.035 This line is the State Foundation Payments. An increase is due to open enrollment funding being added into unrestricted. Students are being funded where they are educated. We project growth in this area due to more open enrollments into the district.
- 1.040 Increase due to Student Wellness being receipted into general fund. Receipts in this line include funding for Career Tech and Economically Disadvantaged funding.
- 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 Open enrollment (in) is now being reflected in unrestricted revenue line 1.035

**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%). A 3.9% increase in healthcare premiums for FY2022 and 6.5% for FY2023 due to rising medical and prescription cost related to COVID. It is estimated at a 4% increase for FY2024 and 5% for FY2025 to keep in line with increasing medical expenses. Two premium holidays are forecasted for FY2022 but no premium holidays are forecasted after that period.
- 3.030 Decrease due to no longer expensing out open enrollment to other districts and community school. Funding is based on where students are educated.
- 3.040 FY2022 increase due to the purchase of new reading and math curriculums. FY2023 will show a decrease due to the FY2022 textbook purchases across several grades.
- 3.050 Increases of 1% per year were used for this line. Forecasting a bus purchase in FY2023 & FY2025.
- 4.300 Increases of 2% per year were used for this line.
- 5.010 Operating Transfers out for FY2022 are the health insurance premium holidays