

Southwest Licking Local School District
Fiscal Year 2020
Month Ended: March 31, 2020
General Fund Only

Financial Summary

	March Actual	Fiscal Year-To-Date (07/01/19 - 03/31/20) Actual
Beginning Balance	\$ 20,118,128	\$ 20,960,332
Plus Total Receipts:	\$ 11,417,436	\$ 38,720,430
Subtotal	\$ 31,535,564	\$ 59,680,762
Less Total Expenditures:	\$ 4,132,647	\$ 32,277,844
Ending Balance	\$ 27,402,917	\$ 27,402,917

Financial Breakdown

	March			Fiscal Year-To-Date (07/01/19 - 03/31/20)			Y-T-D % + / (-)	Prior Fiscal Year-To-Date (07/01/18 - 03/31/19)
	Estimated	Actual	Difference	Estimated	Actual	Difference	Estimated	Actual
Beginning Balance	\$ 25,125,846	\$ 20,118,128	\$ (5,007,718)	\$ 20,960,332	\$ 20,960,332	\$ -		\$ 16,311,708
Receipts:								
Property Taxes	\$ 4,087,493	\$ 9,602,003	\$ 5,514,510	\$ 17,116,993	\$ 17,454,679	\$ 337,686		\$ 16,863,338
Income Tax	\$ -	\$ -	\$ -	\$ 5,121,174	\$ 5,086,393	\$ (34,781)		\$ 4,787,798
State Sources	\$ 1,434,603	\$ 1,547,555	\$ 112,952	\$ 14,498,224	\$ 14,610,607	\$ 112,383		\$ 14,492,369
All Other	\$ 225,595	\$ 267,877	\$ 42,282	\$ 1,224,028	\$ 1,568,750	\$ 344,722		\$ 1,420,364
Total Receipts:	\$ 5,747,691	\$ 11,417,436	\$ 5,669,744	\$ 37,960,419	\$ 38,720,430	\$ 760,010	2%	\$ 37,563,869

- All Other includes interest income, student fees, regular and special education tuition, building rentals, payments-in-lieu of taxes, erate, medicare, etc...

Expenditures:

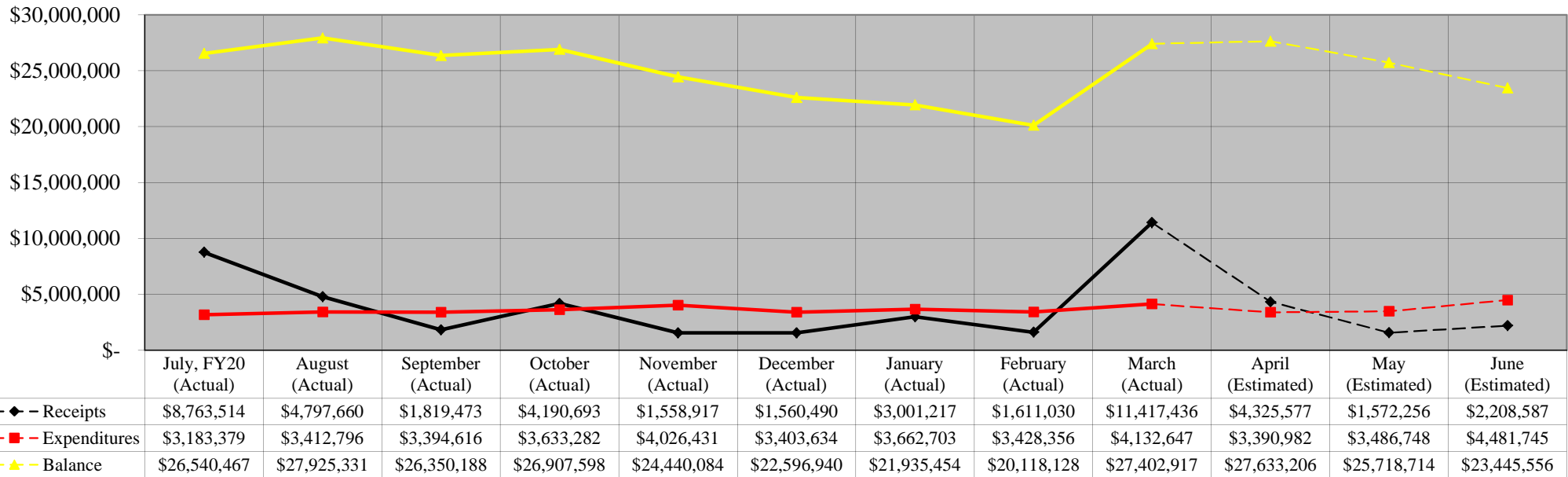
Staff and Benefits	\$ 3,409,446	\$ 3,405,961	\$ (3,485)	\$ 26,065,026	\$ 26,119,192	\$ 54,166		\$ 24,616,614
All Other *	\$ 765,480	\$ 726,686	\$ (38,794)	\$ 6,157,114	\$ 6,158,652	\$ 1,538		\$ 5,613,183
Total Expenditures:	\$ 4,174,926	\$ 4,132,647	\$ (42,279)	\$ 32,222,140	\$ 32,277,844	\$ 55,704	0%	\$ 30,229,797

* - All Other includes purchased services, materials and supplies, capital outlays, energy conservation debt payments, community school payments, open enrollment payments, post secondary enrollment, Licking County ESC payments, etc...

Ending Balance	\$ 26,698,611	\$ 27,402,917	\$ 704,305	\$ 26,698,611	\$ 27,402,917	\$ 704,306		\$ 23,645,780
----------------	---------------	---------------	------------	---------------	---------------	------------	--	---------------

Cash Flow Summary, FY 2020

Month Ended: March 31, 2020



March:

1.) The property tax receipts were higher than expected because the school district received advances in March, that were expected in February. FYTD actual property tax collections exceeded estimated collections by 1.97%. No other significant changes in receipts were noted.

2.) Significant expenditures for the month include: County property tax administration fees - \$131,088, Community school deduction - \$79,431, Open enrollment deduction - \$67,756, Scholarship deduction - \$65,456, ESC deduction - \$64,145, Certificated substitutes - \$38,534 (FY20 YTD - \$202,684, FY19 YTD - \$197,727), Electric - \$36,687, Special education - \$32,077, Legal - \$28,545, Classified substitutes - \$22,268 (FY20 YTD - \$167,195, FY19 YTD - \$180,954), Math textbooks - \$19,500, College credit plus - \$19,074, Fuel - \$16,974, and Natural gas - \$12,502.

April (A Look Ahead):

1.) Property tax receipts will decrease because the school district received all property tax settlements in March. Income tax receipts will increase because the settlement for the first quarter 2020 is expected to be received by the school district. The April income tax settlement will be the final income tax settlement for FY 2020. No other significant changes in receipts are expected.

2.) Staff and benefits expenditures will be lower as there are two pay dates instead of three for the certificated staff. No other significant changes in expenditures are expected.