

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

Financial Summary

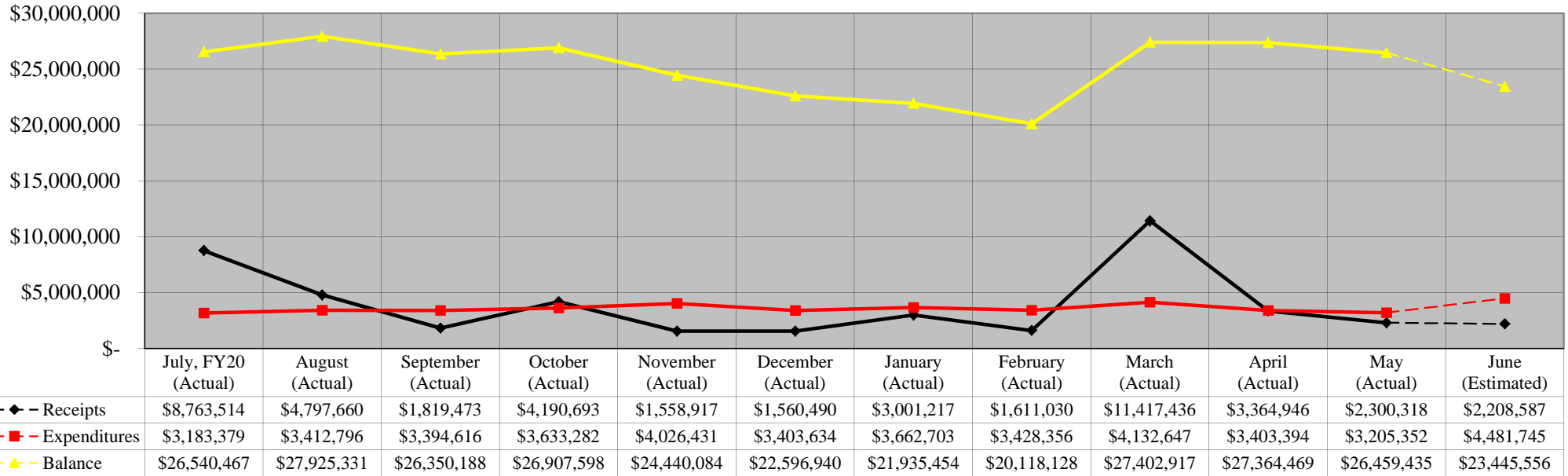
	May		Fiscal Year-To-Date (07/01/19 - 05/31/20)	
	Actual		Actual	
Beginning Balance	\$ 27,364,469		\$ 20,960,332	
Plus Total Receipts:	\$ 2,300,318		\$ 44,385,693	
Subtotal	\$ 29,664,786		\$ 65,346,025	
Less Total Expenditures:	\$ 3,205,352		\$ 38,886,590	
Ending Balance	\$ 26,459,435		\$ 26,459,435	

Financial Breakdown

	May			Fiscal Year-To-Date (07/01/19 - 05/31/20)			Y-T-D % + / (-) Estimated	Prior Fiscal Year-To-Date (07/01/18 - 05/31/19)	
	Estimated	Actual	Difference	Estimated	Actual	Difference		Estimated	Actual
Beginning Balance	\$ 27,633,206	\$ 27,364,469	\$ (268,737)	\$ 20,960,332	\$ 20,960,332	\$ -		\$ 16,311,708	
Receipts:									
Property Taxes	\$ -	\$ -	\$ -	\$ 17,116,993	\$ 17,454,679	\$ 337,686		\$ 16,863,338	
Income Tax	\$ -	\$ -	\$ -	\$ 6,725,035	\$ 6,718,362	\$ (6,673)		\$ 6,313,699	
State Sources	\$ 1,421,787	\$ 2,226,646	\$ 804,859	\$ 18,536,925	\$ 18,297,993	\$ (238,932)		\$ 18,438,907	
All Other #	\$ 150,469	\$ 73,672	\$ (76,797)	\$ 1,479,299	\$ 1,914,659	\$ 435,360		\$ 1,656,369	
Total Receipts:	\$ 1,572,256	\$ 2,300,318	\$ 728,062	\$ 43,858,252	\$ 44,385,693	\$ 527,441	1%	\$ 43,272,313	
# - 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	\$ 2,786,395	\$ 2,738,596	\$ (47,799)	\$ 31,637,816	\$ 31,676,573	\$ 38,757		\$ 29,883,350	
All Other *	\$ 700,353	\$ 466,756	\$ (233,597)	\$ 7,462,054	\$ 7,210,017	\$ (252,037)		\$ 7,026,157	
Total Expenditures:	\$ 3,486,748	\$ 3,205,352	\$ (281,396)	\$ 39,099,870	\$ 38,886,590	\$ (213,280)	-1%	\$ 36,909,507	
* - 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	\$ 25,718,714	\$ 26,459,435	\$ 740,721	\$ 25,718,714	\$ 26,459,435	\$ 740,721		\$ 22,674,514	

Cash Flow Summary, FY 2020

Month Ended: May 31, 2020



May:

1.) The school district received the Homestead & Rollback for Licking County from ODE that was expected in April. State sources were lower than expected because one-third of the 5% (\$856,045) reduction in school foundation receipts were withheld by the State of Ohio. No other significant changes in receipts were noted.

2.) Significant expenditures for the month include: Community school deduction - \$90,640, Open enrollment - \$70,155, Scholarship deduction - \$66,618, ESC deduction - \$53,668, Electric - \$32,509, Special Education - \$31,946, College credit plus - \$19,074, and Certificated substitutes - \$14,933 (YTD FY19 - \$261,296, YTD FY20 - \$231,025).

June (A Look Ahead):

1.) State sources will be lower than expected because the remaining two-thirds of the 5% (\$856,045) reduction in school foundation receipts will be withheld in June. No other significant changes in receipts are expected.

2.) No significant changes in expenditures are expected.