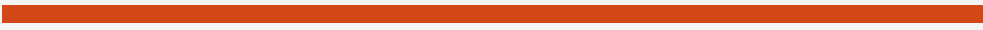




Financial Reports For the Month Ended 7/31/20

Lakota Local School District
Jenni L. Logan, Treasurer
August 10, 2020

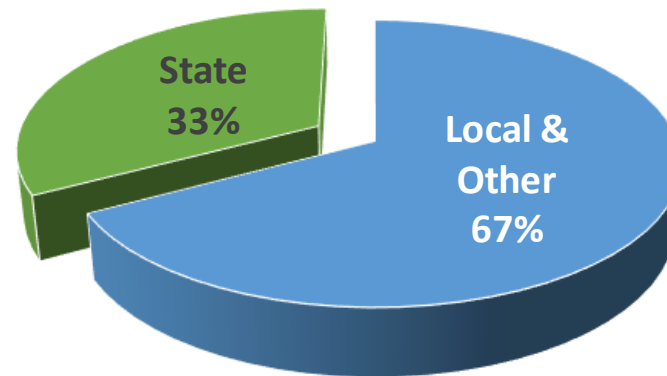


LAKOTA LOCAL SCHOOL DISTRICT

| | Actual Historical Costs | | | | Projected Costs | |
|-------------------------------------|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
| BEGINNING CASH BALANCE | 51,274,403 | 68,923,139 | 85,036,929 | 99,419,381 | 108,226,975 | 114,690,780 |
| Tax Revenues | 91,765,319 | 93,328,919 | 97,688,129 | 97,497,241 | 100,952,017 | 101,935,449 |
| State Foundation | 49,105,446 | 49,630,539 | 51,451,089 | 51,352,680 | 51,789,183 | 51,960,015 |
| SF Stimulus Funding | 159,190 | 163,621 | 141,940 | 151,891 | 151,841 | 151,841 |
| Property Tax Allocation | 12,790,014 | 11,234,638 | 10,484,541 | 10,188,753 | 10,248,901 | 10,307,840 |
| Other Revenues & Sources | 15,646,462 | 19,615,234 | 19,803,302 | 21,143,668 | 25,989,044 | 25,645,899 |
| TOTAL REVENUES | 169,466,431 | 173,972,951 | 179,569,001 | 180,334,233 | 189,130,986 | 190,001,044 |
| Salaries & Wages | 82,925,932 | 85,088,916 | 87,971,208 | 94,134,285 | 99,391,685 | 102,731,245 |
| Employee Benefits | 29,112,820 | 29,097,693 | 29,996,697 | 31,266,755 | 33,243,300 | 33,773,214 |
| Purchased Services | 30,958,101 | 33,685,267 | 36,726,498 | 35,317,800 | 34,901,616 | 38,328,938 |
| Materials & Supplies | 3,682,919 | 4,108,926 | 4,472,115 | 4,759,646 | 4,777,701 | 4,849,366 |
| Capital Equipment | 595,241 | 614,959 | 800,291 | 742,564 | 553,702 | 562,008 |
| Deb Payment (Prin & Int) | 1,659,394 | 1,909,528 | 1,784,180 | 1,735,861 | 1,733,158 | 1,721,567 |
| Transfers/Advances Out | 1,199,214 | 1,687,736 | 1,743,379 | 1,825,221 | 6,124,536 | 4,701,903 |
| Other Expenditures | 1,684,074 | 1,666,136 | 1,692,181 | 1,744,507 | 1,941,483 | 1,926,270 |
| TOTAL EXPENDITURES | 151,817,695 | 157,859,161 | 165,186,549 | 171,526,639 | 182,667,181 | 188,594,511 |
| Spending Surplus/(Deficit) | 17,648,736 | 16,113,790 | 14,382,452 | 8,807,594 | 6,463,805 | 1,406,533 |
| ENDING CASH BALANCE | 68,923,139 | 85,036,929 | 99,419,381 | 108,226,975 | 114,690,780 | 116,097,313 |
| Outstanding Encumbrances | 475,131 | 826,240 | 423,349 | 641,848 | 500,000 | 500,000 |
| Available Cash Balance | 68,448,008 | 84,210,689 | 98,996,032 | 107,585,127 | 114,190,780 | 115,597,313 |

Revenue Estimate vs. YTD Totals

| Revenues | Estimate | FYTD Actual | 8% |
|---|-----------------------|----------------------|------------|
| Real Estate Taxes | \$ 97,446,563 | \$ 11,522,027 | 12% |
| Unrestricted Grants in Aid (State Foundation) | \$ 46,667,532 | \$ 4,171,357 | 9% |
| Restricted Grants in Aid | \$ 1,472,983 | \$ 12,668 | 1% |
| Property Tax Allocation | \$ 10,503,457 | \$ - | 0% |
| Other | \$ 21,998,435 | \$ 5,328,873 | 24% |
| Total | \$ 178,088,970 | \$ 21,034,925 | 12% |



Expenditures Projection vs. YTD Totals

| Expenses | Estimate | FYTD Actual | 8% |
|----------------------|-----------------------|----------------------|-----------|
| Personal Services | \$ 102,891,786 | \$ 7,828,380 | 8% |
| Benefits | \$ 33,800,235 | \$ 2,669,480 | 8% |
| Purchased Services | \$ 37,345,669 | \$ 1,235,019 | 3% |
| Supplies | \$ 4,289,616 | \$ 800,732 | 19% |
| Capital Outlay | \$ 1,364,241 | \$ 49,935 | 4% |
| Principal & Interest | \$ 1,721,567 | \$ - | 0% |
| Other | \$ 5,244,574 | \$ 4,333,490 | 83% |
| Total | \$ 186,657,688 | \$ 16,917,036 | 9% |

Investment Income Snapshot FYTD 2019 & 2020 vs. 2021

| | FYTD |
|------------------------|--------------|
| | General Fund |
| 2020-21 | \$ 340,072 |
| 2019-20 | \$ 426,381 |
| 2018-19 | \$ 376,723 |
| Change from prior year | -20% |
| Change from 2 years | -10% |

General Operating Cash Balance

| | |
|---|----------------|
| Balance Beginning of Year | \$ 108,163,424 |
| Total YTD Revenues & Sources | \$ 21,034,925 |
| Total YTD Expenditures & Uses | \$ 16,917,036 |
| Ending Cash Balance as of August 31, 2019 | \$ 112,281,313 |
| Budget Stabilization | \$ 4,304,536 |
| Un-Reserved Balance as of July 31, 2020 | \$ 107,976,777 |
| | |
| YTD Spending Surplus/ (Deficit) | \$ 4,117,889 |

Days of
Cash

220

Days of Un-
reserved Cash

211