

Southwest Licking Local School District
Fiscal Year 2023
Month Ended: October 31, 2022
General Fund Only

Financial Summary

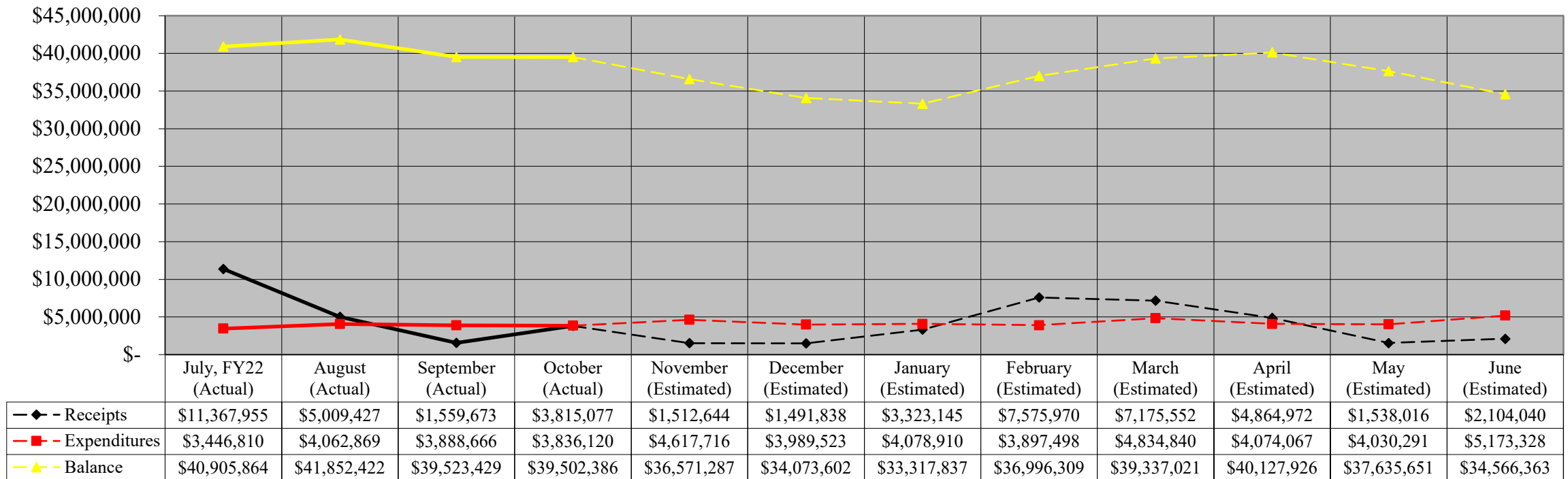
	October Actual	Fiscal Year-To-Date (07/01/22 - 10/31/22) Actual
Beginning Balance	\$ 39,523,429	\$ 32,984,719
Plus Total Receipts:	\$ 3,815,077	\$ 21,752,132
Subtotal	\$ 43,338,506	\$ 54,736,851
Less Total Expenditures:	\$ 3,836,120	\$ 15,234,465
Ending Balance	<u>\$ 39,502,386</u>	<u>\$ 39,502,386</u>

Financial Breakdown

	October			Fiscal Year-To-Date (07/01/22 - 10/31/22)			Y-T-D % + / (-)	Prior Fiscal Year-To-Date (07/01/21 - 10/31/21)
	Estimated	Actual	Difference	Estimated	Actual	Difference	Estimated	Actual
Beginning Balance	\$ 39,227,395	\$ 39,523,429	\$ 296,034	\$ 32,984,719	\$ 32,984,719	\$ -		\$ 27,548,311
Receipts:								
Property Taxes	\$ -	\$ -	\$ -	\$ 9,790,982	\$ 9,790,982	\$ -		\$ 9,438,929
Income Tax	\$ 1,537,087	\$ 1,852,766	\$ 315,679	\$ 4,705,908	\$ 5,021,587	\$ 315,679		\$ 3,996,312
State Sources	\$ 2,816,439	\$ 1,498,063	\$ (1,318,376)	\$ 7,151,782	\$ 5,856,896	\$ (1,294,886)		\$ 5,117,535
All Other #	\$ 142,725	\$ 464,248	\$ 321,523	\$ 798,984	\$ 1,082,667	\$ 283,683		\$ 542,543
Total Receipts:	<u>\$ 4,496,251</u>	<u>\$ 3,815,077</u>	<u>\$ (681,174)</u>	<u>\$ 22,447,656</u>	<u>\$ 21,752,132</u>	<u>\$ (695,524)</u>	-3%	<u>\$ 19,095,319</u>
# - 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	\$ 3,222,040	\$ 3,191,899	\$ (30,141)	\$ 12,564,125	\$ 12,582,526	\$ 18,401		\$ 11,940,423
All Other *	\$ 825,247	\$ 644,221	\$ (181,026)	\$ 3,191,891	\$ 2,651,939	\$ (539,952)		\$ 2,025,507
Total Expenditures:	<u>\$ 4,047,287</u>	<u>\$ 3,836,120</u>	<u>\$ (211,167)</u>	<u>\$ 15,756,016</u>	<u>\$ 15,234,465</u>	<u>\$ (521,551)</u>	-3%	<u>\$ 13,965,930</u>
* - All Other includes purchased services, materials and supplies, capital outlays, post secondary enrollment, Licking County ESC payments, etc...								
Ending Balance	<u>\$ 39,676,359</u>	<u>\$ 39,502,386</u>	<u>\$ (173,973)</u>	<u>\$ 39,676,359</u>	<u>\$ 39,502,386</u>	<u>\$ (173,973)</u>		<u>\$ 32,677,700</u>

Cash Flow Summary, FY 2023

Month Ended: October 31, 2022



October:

- Income tax receipts were 6.71% higher year-to-date. State sources were lower than expected because the school district did not receive the Homestead & Rollback settlements from ODE. No other significant changes in receipts were noted.
- Significant expenditures include: West campus sports complex - \$128,895, ESC deduction - \$78,122, Electric - \$70,002, Certificated substitutes - \$49,829 (YTD FY23 - \$86,296, YTD FY22 - \$47,169), Special education - \$38,225, Fuel - \$30,144, Pavillion roof replacement - \$27,996, Income tax administration fee - \$27,791, Legal - \$25,969, and Classified substitutes - \$18,706 (YTD FY23 - \$41,862, YTD FY22 - \$41,216).

November (A Look Ahead):

- Income tax receipts will decrease because of receiving the income tax settlement from the Ohio Department of Taxation in October. Homestead and rollback is expected to be received. No other significant changes in receipts are expected.
- Staff and Benefit expenditures are expected to increase because there are three payrolls for certificated staff. No other significant changes in expenditures are expected.