Southwest Licking Local School District
Fiscal Year 2025
Month Ended: October 31, 2024
General Fund Only

Financial Summary

	October Actual	Fiscal Year-To-Date (07/01/24 - 10/31/24) Actual
Beginning Balance	$ 56,873,602	$ 48,428,999
Plus Total Receipts:	$ 5,700,101	$ 28,538,430
Subtotal	$ 62,573,703	$ 76,967,429
Less Total Expenditures:	$ 4,724,434	$ 19,118,161
Ending Balance	$ 57,849,269	$ 57,849,269

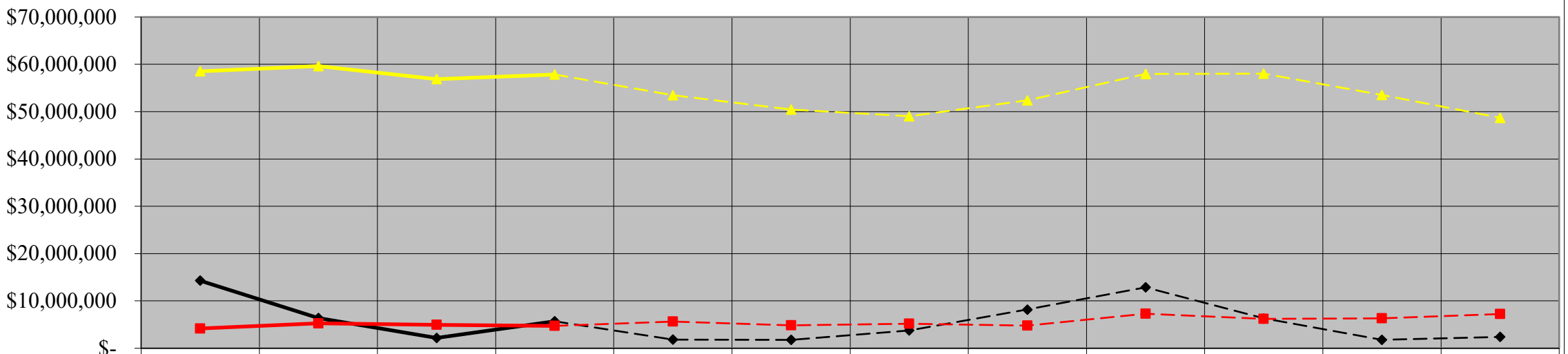
Financial Breakdown

	October			Fiscal Year-To-Date (07/01/24 - 10/31/24)			Y-T-D % + / (-)	Prior Fiscal Year-To-Date (07/01/23 - 10/31/23)
	Estimated	Actual	Difference	Estimated	Actual	Difference	Estimated	Actual
Beginning Balance	$ 56,538,242	$ 56,873,602	$ 335,361	$ 48,428,999	$ 48,428,999	$ -		$ 38,130,471
Receipts:								
Property Taxes	$ -	$ 320	$ 320	$ 12,855,138	$ 12,855,458	$ 320		$ 10,405,793
Income Tax	$ 1,955,919	$ 1,864,409	$ (91,510)	$ 5,434,771	$ 5,343,262	$ (91,510)		$ 4,837,025
State Sources	$ 3,583,488	$ 3,594,889	$ 11,401	$ 8,660,164	$ 8,692,389	$ 32,225		$ 8,320,381
All Other #	$ 256,580	$ 240,483	$ (16,097)	$ 1,438,680	$ 1,647,321	$ 208,642		$ 1,274,701
Total Receipts:	$ 5,795,987	$ 5,700,101	$ (95,886)	$ 28,388,753	$ 28,538,430	$ 149,677	1%	$ 24,837,900
Expenditures:								
Staff and Benefits	$ 4,101,020	$ 4,157,553	$ 56,533	$ 15,565,398	$ 15,642,023	$ 76,625		$ 13,643,851
All Other *	$ 898,231	$ 566,882	$ (331,349)	$ 3,917,376	$ 3,476,137	$ (441,239)		$ 3,752,019
Total Expenditures:	$ 4,999,251	$ 4,724,434	$ (274,816)	$ 19,482,775	$ 19,118,161	$ (364,614)	-2%	$ 17,395,870
Ending Balance	$ 57,334,978	$ 57,849,269	$ 514,291	$ 57,334,978	$ 57,849,269	$ 514,291		$ 45,572,501

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

* - All Other includes purchased services, materials and supplies, capital outlays, post secondary enrollment, Licking County ESC payments, etc…

Cash Flow Summary, FY 2025
Month Ended: October 31, 2024



	July, FY25 (Actual)	August (Actual)	September (Actual)	October (Actual)	November (Estimated)	December (Estimated)	January (Estimated)	February (Estimated)	March (Estimated)	April (Estimated)	May (Estimated)	June (Estimated)
Receipts	$14,275,730	$6,381,278	$2,181,321	$5,700,101	$1,810,315	$1,787,906	$3,753,919	$8,177,236	$12,872,518	$6,301,830	$1,784,113	$2,417,237
Expenditures	$4,177,325	$5,271,975	$4,944,426	$4,724,434	$5,656,538	$4,831,634	$5,189,349	$4,803,667	$7,294,496	$6,216,683	$6,316,076	$7,217,266
Balance	$58,527,405	$59,636,708	$56,873,602	$57,849,269	$53,488,755	$50,445,027	$49,009,597	$52,383,166	$57,961,188	$58,046,335	$53,514,372	$48,714,343

October:
1.) Income tax receipts were -4.68% lower that estimated. The majority of the monthly difference (-$91,509) was due to an expected increase in the October income tax settlement of 7.30% that didn't materialize. However, income tax receipts were 2.3% higher than prior year.

2.) All other expenditures were slightly lower than budgeted. Significant expenditures include: Electric - $98,356, Tuition - $91,134, Certificated substitutes - $52,056 (FYTD FY25 - $93,306, FYTD FY24 - $97,849), ESC deduction - $48,770, Income tax administration fee - $27,966, Classified substitutes - $21,490 (FYTD FY25 - $50,396, FYTD FY24 - $49,899), and Fuel - $21,108.

November (A Look Ahead):
1.) Income tax receipts will decrease because of receiving the income tax settlement from the Ohio Department of Taxation in October. No other significant changes in receipts are expected.

2.) Staff and Benefit expenditures are expected to increase because there are three payrolls for certificated staff. No other significant changes in expenditures are expected.