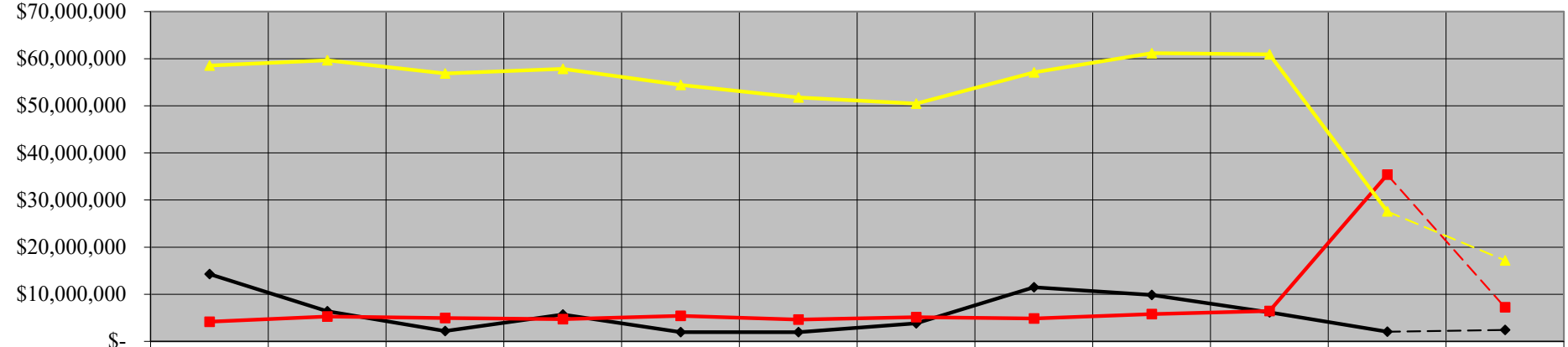
Southwest Licking Local School District
Fiscal Year 2025
Month Ended: May 31, 2025
General Fund Only

Financial Summary

	May Actual	Fiscal Year-To-Date (07/01/24 - 05/31/25) Actual
Beginning Balance	$ 60,904,866	$ 48,428,999
Plus Total Receipts:	$ 2,045,098	$ 65,860,021
Subtotal	$ 62,949,964	$ 114,289,020
Less Total Expenditures:	$ 35,378,585	$ 86,717,641
Ending Balance	$ 27,571,379	$ 27,571,379

Financial Breakdown

	May			Fiscal Year-To-Date (07/01/24 - 05/31/25)			Y-T-D % + / (-)	Prior Fiscal Year-To-Date (07/01/23 - 05/31/24)
	Estimated	Actual	Difference	Estimated	Actual	Difference	Estimated	Actual
Beginning Balance	$ 56,503,538	$ 60,904,866	$ 4,401,328	$ 48,428,999	$ 48,428,999	$ -		$ 38,130,471
Receipts:								
Property Taxes	$ -	$ -	$ -	$ 29,933,728	$ 29,972,771	$ 39,042		$ 27,521,283
Income Tax	$ -	$ -	$ -	$ 9,682,421	$ 9,487,235	$ (195,186)		$ 8,810,672
State Sources	$ 1,592,626	$ 1,684,002	$ 91,376	$ 22,335,831	$ 22,468,712	$ 132,881		$ 22,237,265
All Other #	$ 202,547	$ 361,096	$ 158,549	$ 2,917,378	$ 3,931,303	$ 1,013,926		$ 3,148,506
Total Receipts:	$ 1,795,173	$ 2,045,098	$ 249,925	$ 64,869,358	$ 65,860,021	$ 990,663	2%	$ 61,717,725
# - 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	$ 4,168,518	$ 4,172,952	$ 4,434	$ 46,585,874	$ 46,502,099	$ (83,775)		$ 40,213,591
All Other *	$ 32,147,558	$ 31,205,633	$ (941,925)	$ 44,729,848	$ 40,215,542	$ (4,514,306)		$ 8,991,012
Total Expenditures:	$ 36,316,076	$ 35,378,585	$ (937,491)	$ 91,315,723	$ 86,717,641	$ (4,598,081)	-5%	$ 49,204,603
* - All Other includes purchased services, materials and supplies, capital outlays, post secondary enrollment, Licking County ESC payments, etc…								
Ending Balance	$ 21,982,635	$ 27,571,379	$ 5,588,744	$ 21,982,635	$ 27,571,379	$ 5,588,744		$ 50,643,593



	July, FY25 (Actual)	August (Actual)	September (Actual)	October (Actual)	November (Actual)	December (Actual)	January (Actual)	February (Actual)	March (Actual)	April (Actual)	May (Actual)	June (Estimated)
Receipts	$14,275,730	$6,381,278	$2,181,321	$5,700,101	$1,970,339	$1,948,579	$3,828,729	$11,490,815	$9,873,087	$6,164,944	$2,045,098	$2,424,469
Expenditures	$4,177,325	$5,271,975	$4,944,426	$4,724,434	$5,402,453	$4,601,713	$5,112,954	$4,872,073	$5,798,265	$6,433,438	$35,378,585	$7,217,266
Balance	$58,527,405	$59,636,708	$56,873,602	$57,849,269	$54,417,155	$51,764,021	$50,479,795	$57,098,537	$61,173,359	$60,904,866	$27,571,379	$17,189,838

May:

1.) All other revenue came in at 78% higher than estimated due to interest income and summer camp payments. Year to date receipts are 2% higher than estimated and no other significant changes in receipts were noted.

2.) All other expenditures were lower than expected due to the timinng of project payments. Significant expenditures for the month include: Summit CC LLC (turn lane on Watkins Road, site improvements & Restroom facilities at the West Sports Complex) - $441,313, Special Education - $185,671, Certificated substitutes - $89,700 (YTD FY25 - $541,022, YTD FY24 - $518,225), Electric - $64,474, ESC deduction - $53,188, Fuel - $40,915, and Classified substitutes - $14,940 (YTD FY25 - $155,722, YTD FY24 - $177,295).

June (A Look Ahead):

1.) No significant changes in receipts are expected.

2.) Severance payments will be made next month to retiring staff members.