



# Monthly Financial Report

Fiscal Year 2022 Revenue and Expenditure Activity Through October

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## FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH

### 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

**CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS  
INDICATE A**

**\$0**

**FAVORABLE COMPARED TO  
FORECAST**

**CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A**

**\$0**

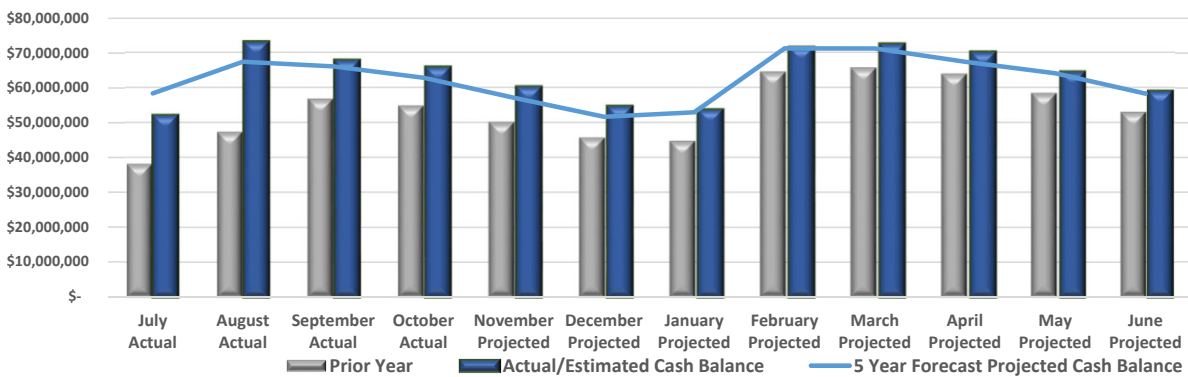
**FAVORABLE COMPARED TO  
FORECAST**

**POTENTIAL NET IMPACT  
WOULD RESULT IN A**

**\$0**

**FAVORABLE IMPACT ON THE  
CASH BALANCE**

### 2. VARIANCE AND CASH BALANCE COMPARISON



**OCTOBER CASH BALANCE IS**

**\$11,119,544**

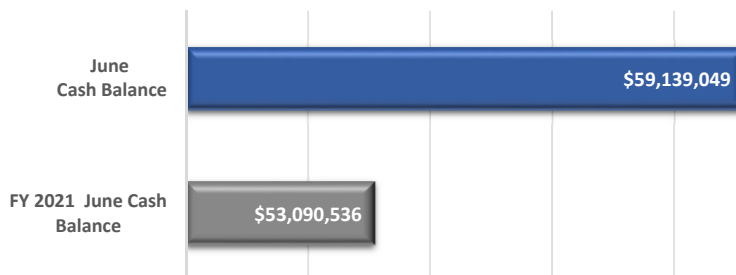
**MORE THAN LAST OCTOBER**

**OCTOBER CASH BALANCE IS**

**\$0**

**MORE THAN THE FORECASTED  
AMOUNT**

### 3. FISCAL YEAR 2022 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



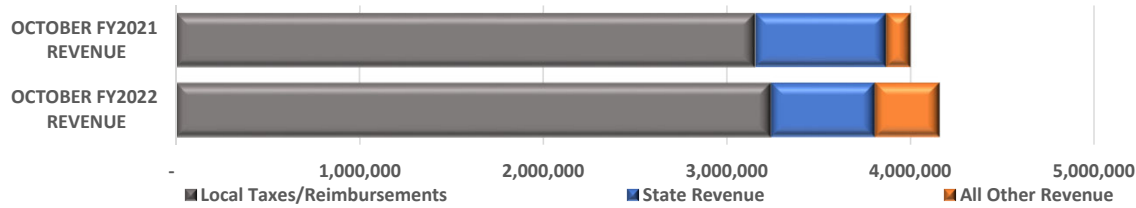
**OPERATING SURPLUS OF**

**\$6,048,513**

**WILL INCREASE THE CASH BALANCE  
BY THE END OF THE FISCAL YEAR**

# FISCAL YEAR 2022 MONTHLY REVENUE ANALYSIS - OCTOBER

## 1. OCTOBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For October	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	3,241,195	3,154,625	▲ 86,570
State Revenue	564,447	712,328	▼ (147,881)
All Other Revenue	351,254	132,498	▲ 218,756
<b>Total Revenue</b>	<b>4,156,895</b>	<b>3,999,451</b>	<b>▲ 157,445</b>

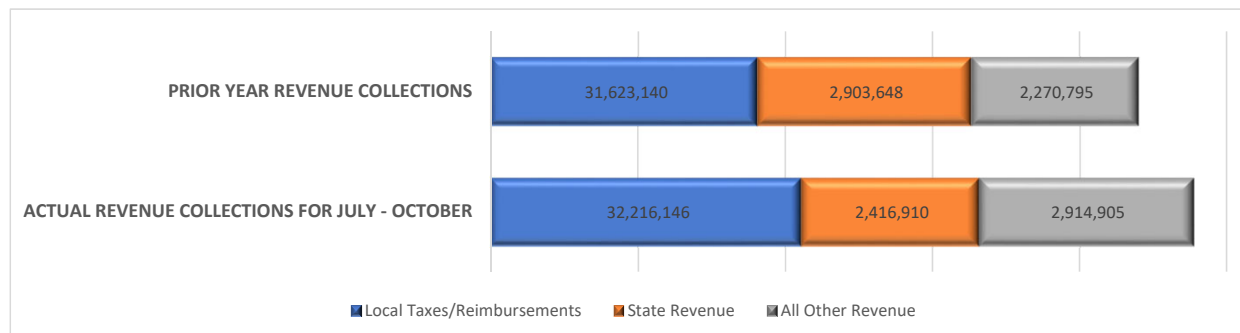
Actual revenue for the month was up

**\$157,445**

compared to last year.

Revenues for the month of October are **higher** compared to last October due to the timing of out of district tuition payments due to court placement students (SF14) were distributed by ODE compared to previous years. In years past these revenues are collected in September, for this year this payments were made in October. State revenues are lower compared to September 2020 due to the adoption of the Fair Funding Formula in which revenues for community schools, scholarships, and open enrollment out will no longer flow through the District revenues. The District expects a combined net annual impact of \$590,726 in FY 2022.

## 2. ACTUAL REVENUE RECEIVED THROUGH OCTOBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - October	Prior Year Revenue Collections For July - October	Current Year Compared to Last Year
Local Taxes/Reimbursements	32,216,146	31,623,140	▲ 593,006
State Revenue	2,416,910	2,903,648	▼ (486,737)
All Other Revenue	2,914,905	2,270,795	▲ 644,111
<b>Total Revenue</b>	<b>37,547,961</b>	<b>36,797,582</b>	<b>▲ 750,379</b>

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

**\$750,379**

HIGHER THAN THE PREVIOUS YEAR

Year to date revenues through October are \$750,379 higher compared to last October. Property taxes collected for the fall collection period are \$593,006 higher compared to last fall. State revenues are lower compared to September 2020 due to the adoption of the Fair Funding Formula in which revenues for charter schools, scholarships, and open enrollment out will no longer flow through the District revenues. The District expects a combined net annual impact of \$590,726 in FY2022. Other revenue is higher compared last year due to Kindergarten tuition being collected at the start of the school year this year versus monthly collections due to the remote days during last school year and refunds of prior year expenditures are \$264,490 higher compared to last October.

## FISCAL YEAR 2022 REVENUE ANALYSIS - JULY - OCTOBER

### 3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A

**\$0**

FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	67,002,076	67,002,076	(0)
State Revenue	7,918,498	7,918,498	0
All Other Revenue	6,770,770	6,770,770	(0)
Total Revenue	81,691,344	81,691,344	0

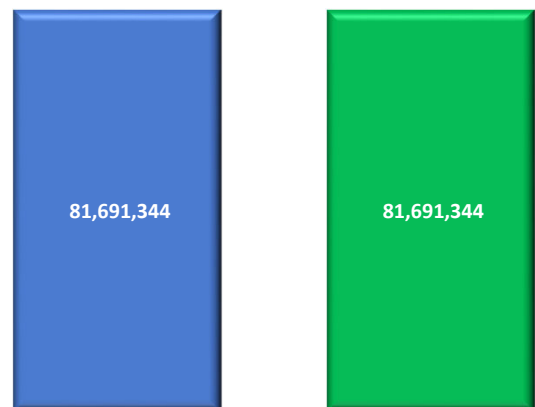
The district's current cash flow, both actual and estimated indicate a favorable variance of \$

The November 2021 five-year forecast was presented to the Board of Education at the November 4, 2021 Board Meeting. The forecast will be adopted at the Board of Education at the November 18, 2021 Board Meeting. Actual trend data through October 31, 2021 was used to prepare the November 2021 five-year forecast.

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through October indicate that Fiscal Year 2022 actual/estimated revenue could total \$81,691,344, a favorable variance of \$ compared to the annual forecast total revenue. This means the forecast cash balance could be improved.

Comparison of 5 Year Forecast Total  
Revenue with Actual + Estimated Monthly  
Cash Flow

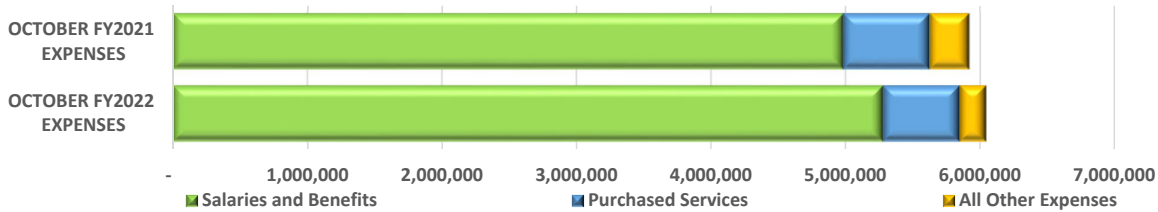


2022 5-Year Forecast Total Revenue      July - October Actual Revenue  
Collected To-date plus November -  
June Estimated Revenue Collections

The November 2021 five-year forecast was presented to the Board of Education at the November 4, 2021 Board Meeting and can be viewed at [www.strongnet.org](http://www.strongnet.org) under the Treasurer's Department, Financial Reports.

## FISCAL YEAR 2022 MONTHLY EXPENDITURE ANALYSIS - OCTOBER

### 1. OCTOBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For October	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	5,279,055	4,982,616	▲	<b>296,438</b>
Purchased Services	570,446	644,219	▼	<b>(73,774)</b>
All Other Expenses	195,509	293,835	▼	<b>(98,326)</b>
<b>Total Expenditures</b>	<b>6,045,009</b>	<b>5,920,670</b>	▲	<b>124,339</b>



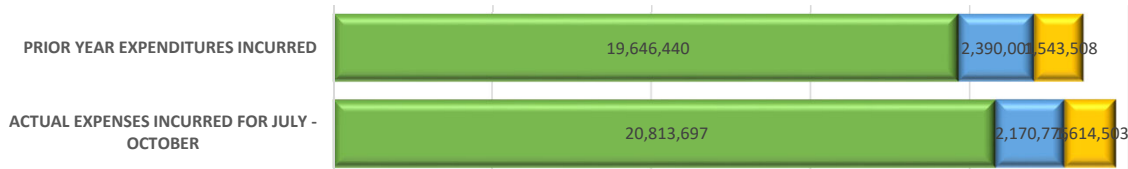
Actual expenses for the month was up

**\$124,339**

compared to last year.

In total, expenditures for the month of October are higher compared to last October of the prior year. Salaries and benefits, which make up 84.2% of expenditures are higher due to negotiated increases in salary, step movement, additional personnel, and a 1.37% increase in health care costs. Purchased services are projected to be lower this fiscal year due to the adoption of the Fair Funding Formula in which revenues for community schools, scholarships, and open enrollment out will no longer flow through the District revenues. The District expects a combined net annual impact of \$590,726 in FY 2022.

### 2. ACTUAL EXPENSES INCURRED THROUGH OCTOBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - October	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	20,813,697	19,646,440	▲	<b>1,167,257</b>
Purchased Services	2,170,775	2,390,001	▼	<b>(219,226)</b>
All Other Expenses	1,614,503	1,543,508	▲	<b>70,995</b>
<b>Total Expenditures</b>	<b>24,598,975</b>	<b>23,579,949</b>	▲	<b>1,019,026</b>

Compared to the same period, total expenditures are

**\$1,019,026**

higher than the previous year

Fiscal year to date expenditures through October are \$1,019,026 higher compared to last October. Salaries and benefits are higher due to negotiated increases in salary, step movement, additional personnel, and a 1.37% increase in health care costs. The current year purchased services and materials category indicate a 59.11% encumbrance/expenditure level for October. This encumbrance/expenditure rate is higher compared to the 49.06% from this point in time last year. These expenditures vary from year to year based on the timing of when goods are needed and invoices are paid and received. Many of the annual contracts are encumbered at the beginning of the fiscal year and then spend down during the year. Additionally, purchase services will be lower this year due to the implementation of the Fair Funding Formula. The formula funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, and scholarships starting in FY 2022. In FY 2021 these costs total \$2,373,403.

## FISCAL YEAR 2022 EXPENDITURE ANALYSIS - JULY - OCTOBER

### 3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

**CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A**

**\$0**

**FAVORABLE COMPARED TO  
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	63,690,179	63,690,179	▲ 0
Purchased Services	6,639,248	6,639,248	▼ (0)
All Other Expenses	5,313,404	5,313,404	▼ (1)
<b>Total Expenditures</b>	<b>75,642,831</b>	<b>75,642,831</b>	▼ (0)

The district's current cash flow, both actual and estimated expenditures indicate a favorable variance of \$.

The November 2021 five-year forecast was presented to the Board of Education at the November 4, 2021 Board Meeting. The forecast will be adopted at the Board of Education at the November 18, 2021 Board Meeting. Actual trend data through October 31, 2021 was used to prepare the November 2021 five-year forecast.

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through October indicate that Fiscal Year 2022 actual/estimated expenditures could total \$75,642,831 which has a favorable expenditure variance of \$. This means the forecast cash balance could be improved.

The November 2021 five-year forecast was presented to the Board of Education at the November 4, 2021 Board Meeting and can be viewed at [www.strongnet.org](http://www.strongnet.org) under the Treasurer's Department, Financial Reports.

Comparison of 5 Year Forecast Total Expenditures with Actual + Estimated Monthly Cash Flow

