



# Monthly Financial Report

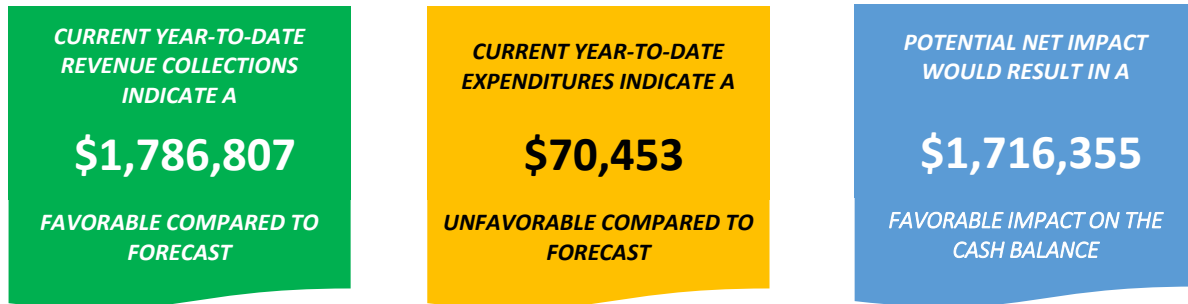
Fiscal Year 2022 Revenue and Expenditure Activity Through February

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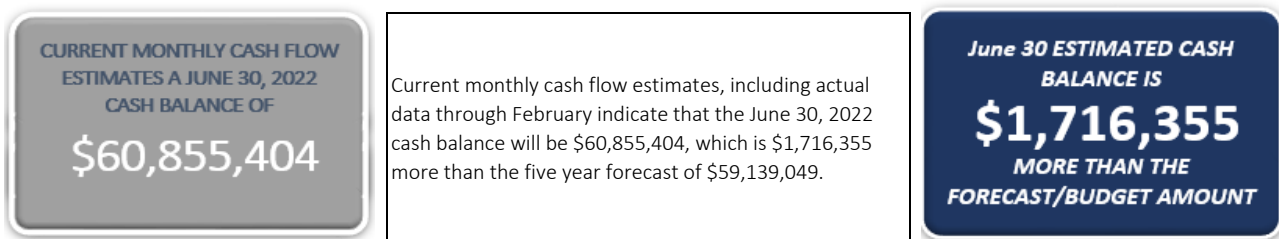
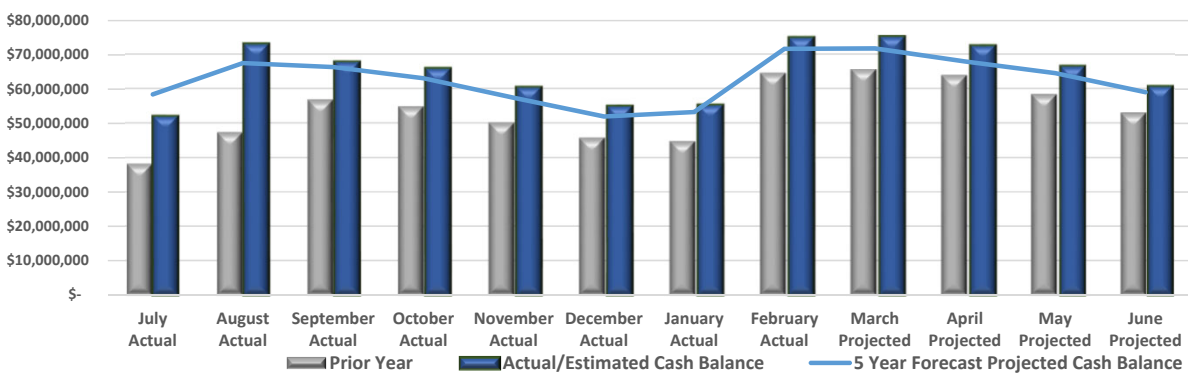
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## FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH

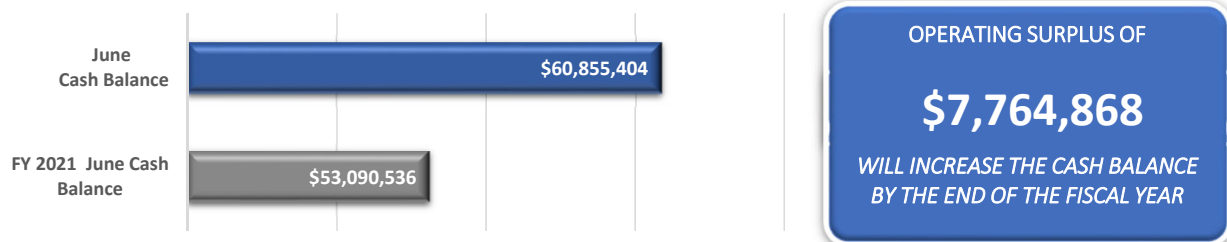
### 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS



### 2. VARIANCE AND CASH BALANCE COMPARISON



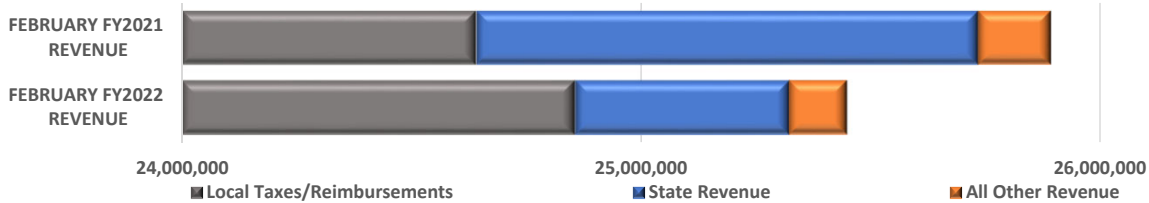
### 3. FISCAL YEAR 2022 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



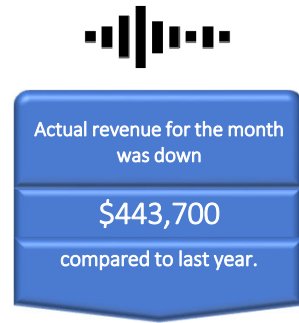
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$7,764,868 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$83,478,151 totaling more than estimated cash flow expenditures of \$75,713,284.

## FISCAL YEAR 2022 MONTHLY REVENUE ANALYSIS - FEBRUARY

### 1. FEBRUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

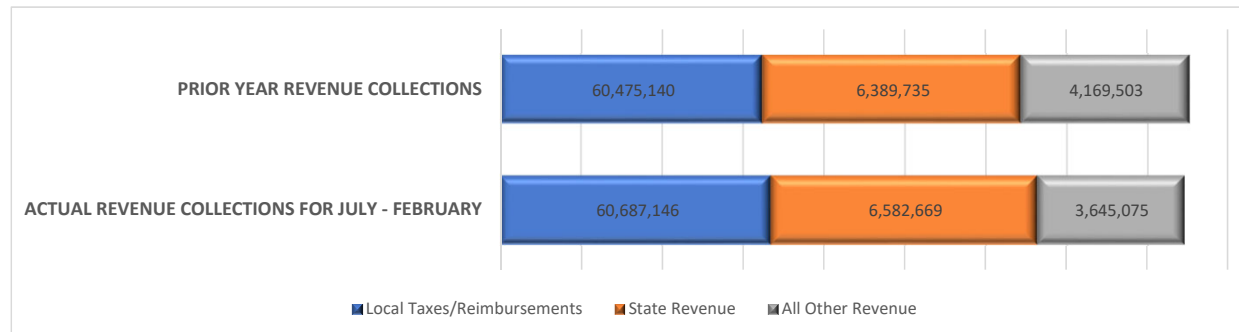


	Actual Revenue Collections For February	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	24,856,000	24,641,000	▲ 215,000
State Revenue	465,640	1,092,735	▼ (627,095)
All Other Revenue	127,141	158,746	▼ (31,605)
<b>Total Revenue</b>	<b>25,448,781</b>	<b>25,892,481</b>	<b>▼ (443,700)</b>

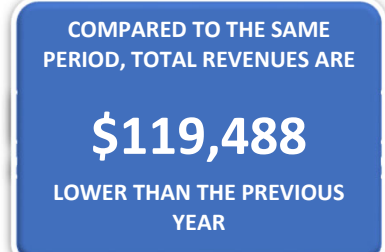


Overall total revenue for February is down -1.7% (\$627,095) compared to last February. The largest change in this February's revenue collected to February of FY2021 is lower unrestricted grants in aid (-\$632,511) and higher local taxes (\$215,000). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

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



	Actual Revenue Collections For July - February	Prior Year Revenue Collections For July - February	Current Year Compared to Last Year
Local Taxes/Reimbursements	60,687,146	60,475,140	▲ 212,006
State Revenue	6,582,669	6,389,735	▲ 192,934
All Other Revenue	3,645,075	4,169,503	▼ (524,428)
<b>Total Revenue</b>	<b>70,914,889</b>	<b>71,034,377</b>	<b>▼ (119,488)</b>



Fiscal year-to-date General Fund revenue collected totaled \$70,914,889 through February, which is -\$119,488 or -.2% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through February to the same period last year is refund of prior year expense revenue coming in -\$867,646 lower compared to the previous year, followed by restricted aid state coming in \$456,620 higher.

## FISCAL YEAR 2022 REVENUE ANALYSIS - JULY - FEBRUARY

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

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

**\$1,786,807**

**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	68,390,080	1,388,004
State Revenue	7,918,498	8,485,348	566,850
All Other Revenue	6,770,770	6,602,723	(168,047)
Total Revenue	81,691,344	83,478,151	1,786,807

The top two categories (local taxes and unrestricted grants in aid), represents 110.2% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$1,786,807 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 2.19% forecast annual revenue

#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

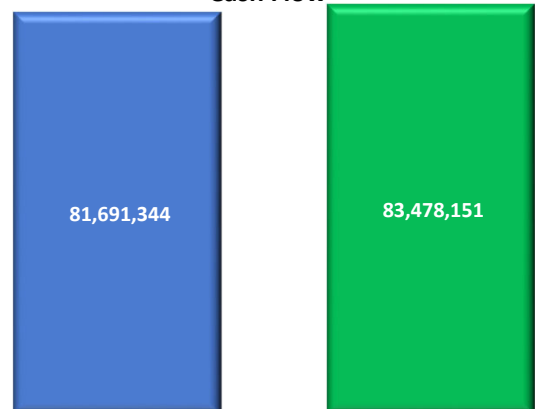
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Local Taxes ▲	<b>1,388,003</b>
Unrestricted Grants In Aid ▲	<b>581,039</b>
Revenue in Lieu of Taxes ▼	<b>(252,748)</b>
Unrestricted Fed ▲	<b>78,514</b>
All Other Revenue Categories ▼	<b>(8,002)</b>
<b>Total Revenue ▲</b>	<b>1,786,807</b>

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through February indicate that Fiscal Year 2022 actual/estimated revenue could total \$83,478,151, a favorable variance of \$1,786,807 compared to the annual forecast total revenue. This means the forecast cash balance could be improved.

The fiscal year is 67% complete. Monthly cash flow, comprised of eight actual months plus four estimated months indicate revenue totaling \$83,478,151 which is \$1,786,807 or 2.19% more than total revenue projected in the district's current five year forecast of \$81,691,344.

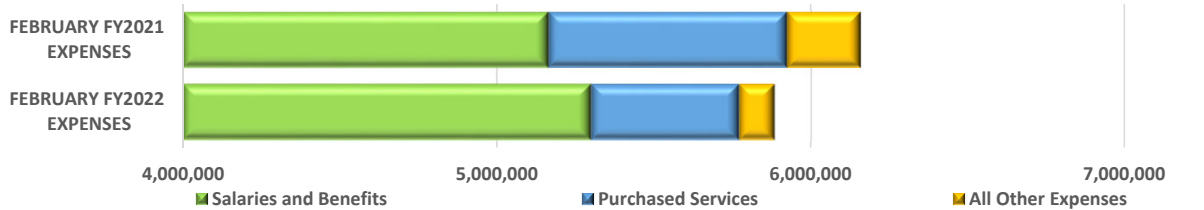
#### Comparison of 5 Year Forecast Total Revenue with Actual + Estimated Monthly Cash Flow



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

## FISCAL YEAR 2022 MONTHLY EXPENDITURE ANALYSIS - FEBRUARY

### 1. FEBRUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For February	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,299,133	5,164,161	▲ 134,972
Purchased Services	471,257	759,407	▼ (288,150)
All Other Expenses	113,661	234,054	▼ (120,393)
<b>Total Expenditures</b>	<b>5,884,051</b>	<b>6,157,622</b>	<b>▼ (273,571)</b>

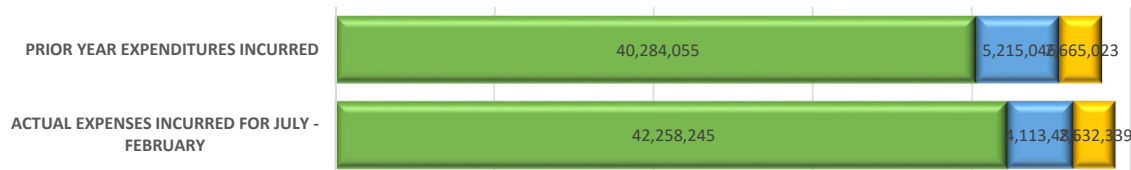
Actual expenses for the month was down

**\$273,571**

compared to last year.

Overall total expenses for February are down -4.4% (-\$273,571). The largest change in this February's expenses compared to February of FY2021 is lower tuition and similar payments (-\$148,641), lower textbooks (-\$117,198) and higher regular certified salaries (\$66,205). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

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



	Actual Expenses For July - February	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	42,258,245	40,284,055	▲ 1,974,189
Purchased Services	4,113,481	5,215,046	▼ (1,101,565)
All Other Expenses	2,632,339	2,665,023	▼ (32,684)
<b>Total Expenditures</b>	<b>49,004,065</b>	<b>48,164,124</b>	<b>▲ 839,941</b>

Compared to the same period, total expenditures are

**\$839,941**

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$49,004,065 through February, which is \$839,941 or 1.7% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through February to the same period last year is that tuition and similar payments costs are -\$1,318,929 lower compared to the previous year, followed by regular certified salaries coming in \$813,658 higher and regular classified salaries coming in \$392,310 higher.

## FISCAL YEAR 2022 EXPENDITURE ANALYSIS - JULY - FEBRUARY

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

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

**\$70,453**

**UNFAVORABLE 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	63,503,750	▼ (186,430)
Purchased Services	6,639,248	6,736,852	▲ 97,604
All Other Expenses	5,313,404	5,472,682	▲ 159,278
<b>Total Expenditures</b>	<b>75,642,831</b>	<b>75,713,284</b>	<b>▲ 70,453</b>

The district's current cash flow, both actual and estimated expenditures indicate a unfavorable variance of \$70,453.

In total, fiscal year 2021-2022 expenditures are trending 0.093% or \$70,453 higher than forecasted. Salary and benefits are trending 0.093% or \$186,430 lower than forecasted which is due to the actual annual workers compensation premium and rate being lower than anticipated. Purchase Services and all other expenses are trending 2.149% or \$256,882 higher than than forecasted. The District will continue to monitor expenditures throughout the fiscal year for any material differences.

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through February indicate that Fiscal Year 2022 actual/estimated expenditures could total \$75,713,284 which has a unfavorable expenditure variance of \$70,453. This means the forecast cash balance could be reduced.

The fiscal year is approximately 67% complete. Monthly cash flow, comprised of eight actual months plus five estimated months indicates expenditures totaling \$75,713,284 which is \$70,453 or 0.093% less than total expenditures projected in the district's current forecast of \$75,642,831.

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

