



Monthly Financial Report

Fiscal Year 2022 Revenue and Expenditure Activity Through May

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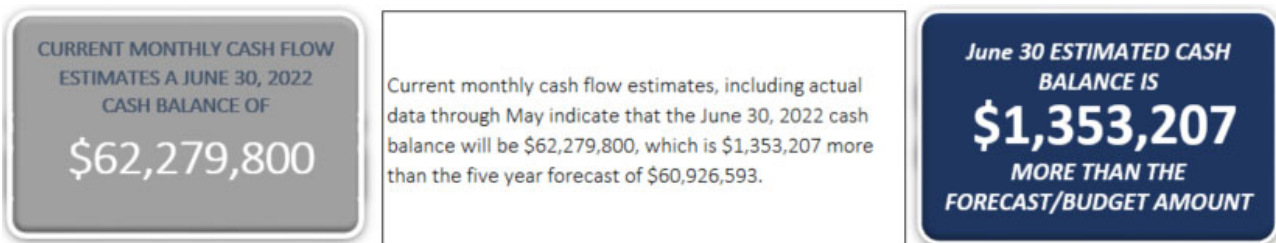
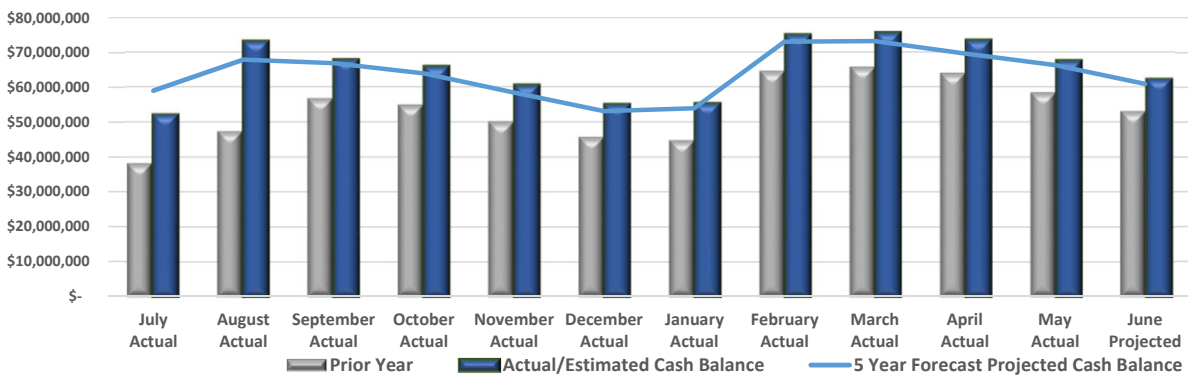
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FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH MAY

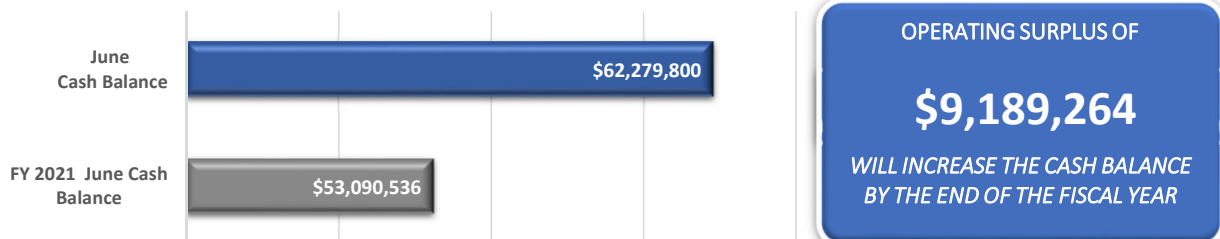
1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS



2. VARIANCE AND CASH BALANCE COMPARISON



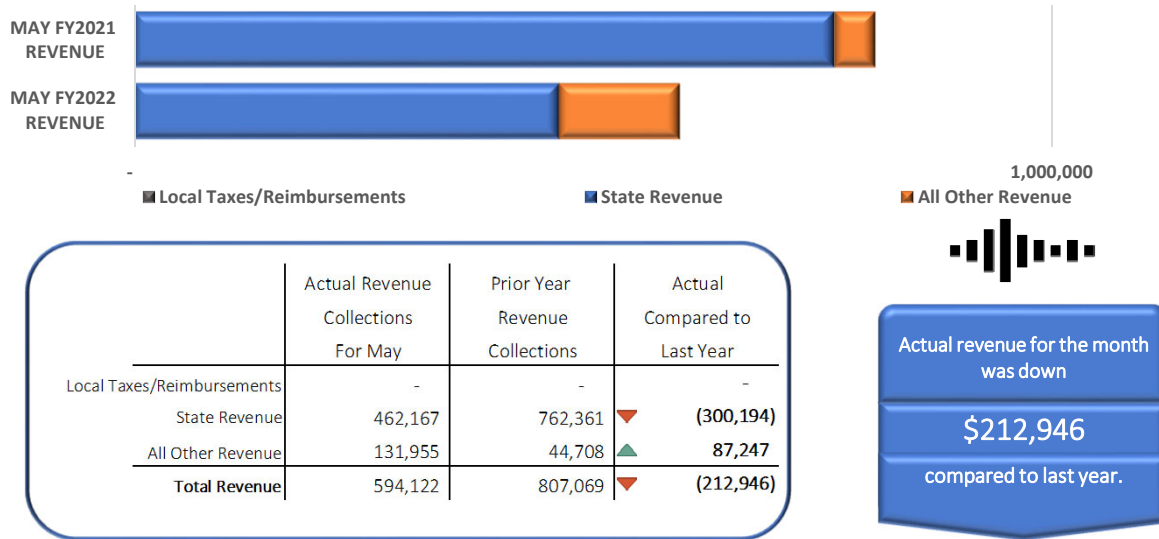
3. FISCAL YEAR 2022 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$9,189,264 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$83,789,869 totaling more than estimated cash flow expenditures of \$74,600,604.

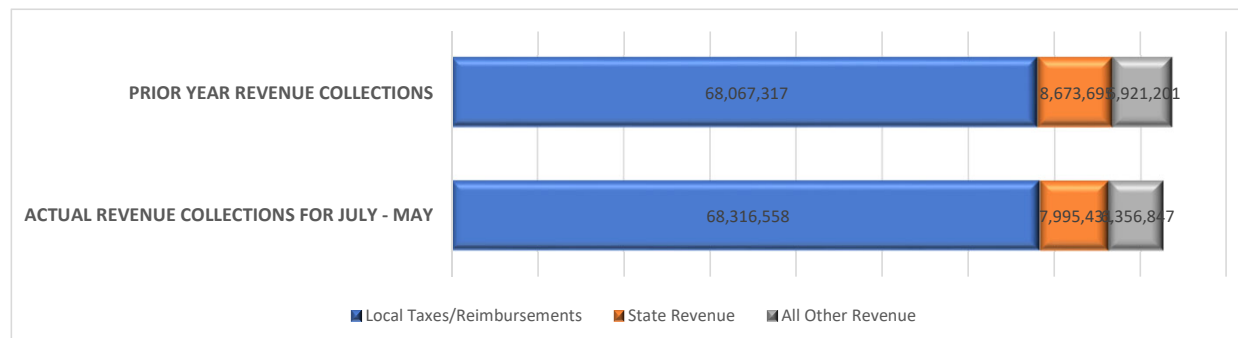
FISCAL YEAR 2022 MONTHLY REVENUE ANALYSIS - MAY

1. MAY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



Overall total revenue for May is down -26.4% (-\$212,946) compared to last May. The largest change in this May's revenue collected to May of FY2021 is lower unrestricted grants in aid (-\$304,497) and higher investment earnings (\$30,119). 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 MAY COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - May	Prior Year Revenue Collections For July - May	Current Year Compared to Last Year
Local Taxes/Reimbursements	68,316,558	68,067,317	249,241
State Revenue	7,995,431	8,673,695	(678,265)
All Other Revenue	6,356,847	6,921,201	(564,354)
Total Revenue	82,668,836	83,662,213	(993,378)

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$993,378

LOWER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$82,668,836 through May, which is -\$993,378 or -1.2% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through May to the same period last year is unrestricted grants in aid revenue coming in -\$1,147,576 lower compared to the previous year, followed by refund of prior year expense coming in -\$825,677 lower.

FISCAL YEAR 2022 REVENUE ANALYSIS - JULY - MAY

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

CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A

\$365,551

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.	68,316,558	68,316,558	(0)
State Revenue	8,452,074	8,461,544	9,470
All Other Revenue	6,655,686	7,011,767	356,081
Total Revenue	83,424,318	83,789,869	365,551

The top two categories (homestead and rollback and other state reimbursements and miscellaneous receipts), represents 73.% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$365,551 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .44% forecast annual revenue

Top Forecast vs. Cash Flow Actual/Estimated Amounts

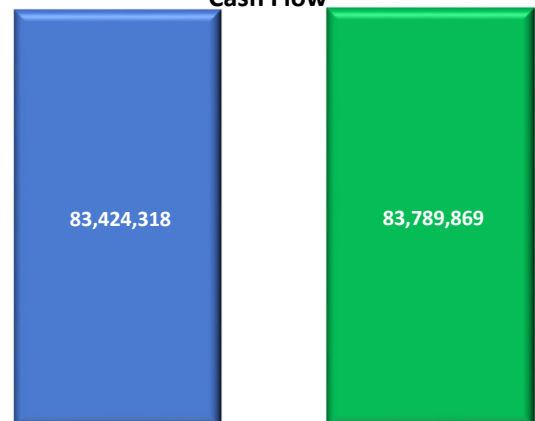
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Homestead and Rollback and other state reimbursements ▲	233,256
Miscellaneous Receipts ▲	33,761
Refund of Prior Year Expense ▲	31,106
Unrestricted Fed ▲	22,975
All Other Revenue Categories ▲	44,452
Total Revenue ▲	365,550

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through May indicate that Fiscal Year 2022 actual/estimated revenue could total \$83,789,869, a favorable variance of \$365,551 compared to the annual forecast total revenue. This means the forecast cash balance could be improved.

The fiscal year is 91.67% complete. Monthly cash flow, comprised of 11 actual months plus 1 estimated months indicate revenue totaling \$83,789,869 which is \$365,551 or 0.44% more than total revenue projected in the district's current five year forecast of \$83,424,318.

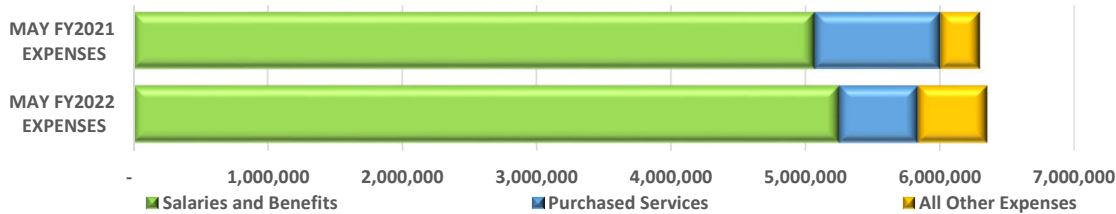
Comparison of 5 Year Forecast Total Revenue with Actual + Estimated Monthly Cash Flow



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

FISCAL YEAR 2022 MONTHLY EXPENDITURE ANALYSIS - MAY

1. MAY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For May	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,252,414	5,069,605	▲ 182,809
Purchased Services	586,738	936,646	▼ (349,908)
All Other Expenses	514,741	291,457	▲ 223,284
Total Expenditures	6,353,893	6,297,708	▲ 56,185

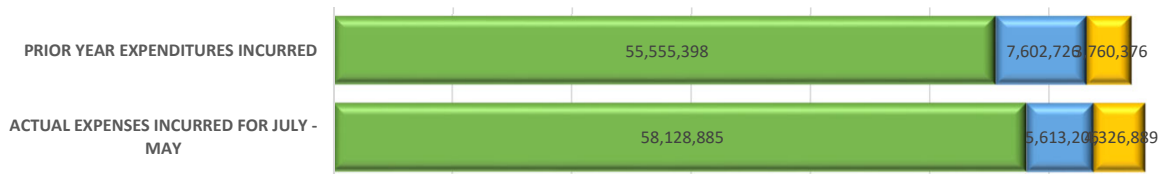
Actual expenses for the month was up

\$56,185

compared to last year.

Overall total expenses for May are up 0.9% (\$56,185). The largest change in this May's expenses compared to May of FY2021 is lower tuition and similar payments (-\$274,472), higher regular certificated salaries (\$104,980) and higher transfers out (\$100,656). 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 MAY COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - May	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	58,128,885	55,555,398	▲ 2,573,487
Purchased Services	5,613,206	7,602,726	▼ (1,989,520)
All Other Expenses	4,326,889	3,760,376	▲ 566,513
Total Expenditures	68,068,980	66,918,501	▲ 1,150,480

Compared to the same period, total expenditures are

\$1,150,480

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$68,068,980 through May, which is \$1,150,480 or 1.7% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through May to the same period last year is that tuition and similar payments costs are -\$1,974,394 lower compared to the previous year, followed by regular certified salaries coming in \$1,116,797 higher and regular classified salaries coming in \$443,218 higher.

FISCAL YEAR 2022 EXPENDITURE ANALYSIS - JULY - MAY

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

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

\$987,657

**FAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	63,414,897	63,395,898	▼ (18,999)
Purchased Services	6,673,157	6,206,103	▼ (467,054)
All Other Expenses	5,500,207	4,998,603	▼ (501,604)
Total Expenditures	75,588,261	74,600,604	▼ (987,657)

The district's current cash flow, both actual and estimated expenditures indicate a favorable variance of \$987,657.

In total, fiscal year 2021-2022 expenditures are trending 1.31% or \$987,657 lower than forecasted. Salary and benefits are trending 0.03% or \$18,999 lower than forecasted. Purchase Services and all other expenses are trending 7.96% or \$968,658 lower 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 May indicate that Fiscal Year 2022 actual/estimated expenditures could total \$74,600,604 which has a favorable expenditure variance of \$987,657. This means the forecast cash balance could be improved.

The fiscal year is 91.67% complete. Monthly cash flow, comprised of 11 actual months plus 1 estimated months indicate expenditures totaling \$74,600,604 which is -\$987,657 or 1.31% less than total expenditures projected in the district's current five year forecast of \$75,588,261.

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

