



Monthly Financial Report

Fiscal Year 2023 Revenue and Expenditure Activity Through December

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FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH DECEMBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$722,238

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$166,908

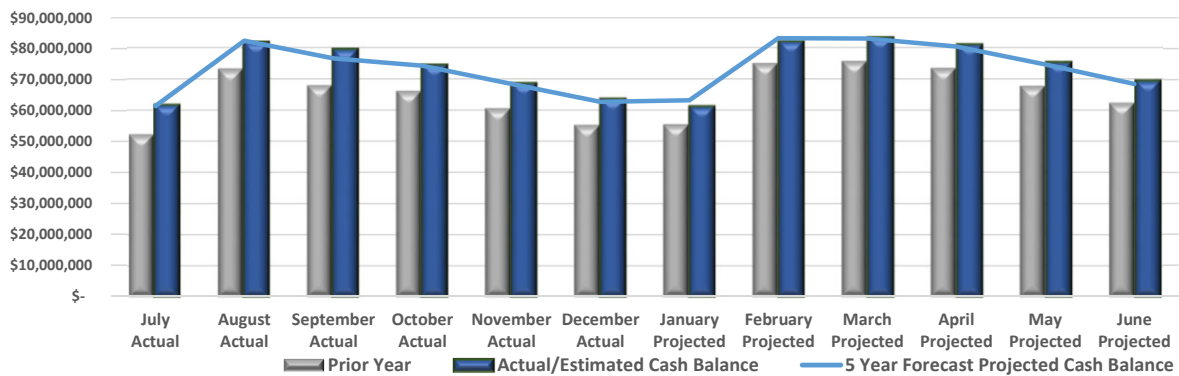
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$889,146

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW
ESTIMATES A JUNE 30, 2023 CASH
BALANCE OF

\$69,452,242

Current monthly cash flow estimates, including actual data through December indicate that the June 30, 2023 cash balance will be \$69,452,242, which is \$889,146 more than the five year forecast of \$68,563,096.

June 30 ESTIMATED CASH
BALANCE IS

\$889,146

MORE THAN THE
FORECAST/BUDGET AMOUNT

3. FISCAL YEAR 2023 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)

FY 2022 June Cash
Balance

\$62,340,376

Estimated
FY 2023 June
Cash Balance

\$69,452,242

OPERATING SURPLUS OF

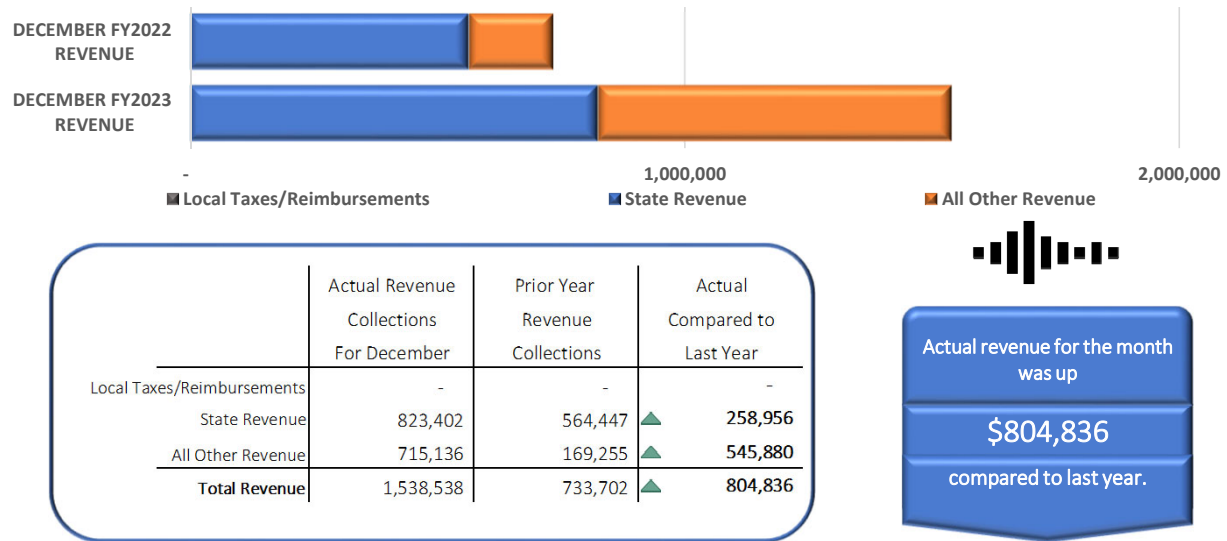
\$7,111,866

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

Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$7,111,866 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$87,360,671 totaling more than estimated cash flow expenditures of \$80,248,805.

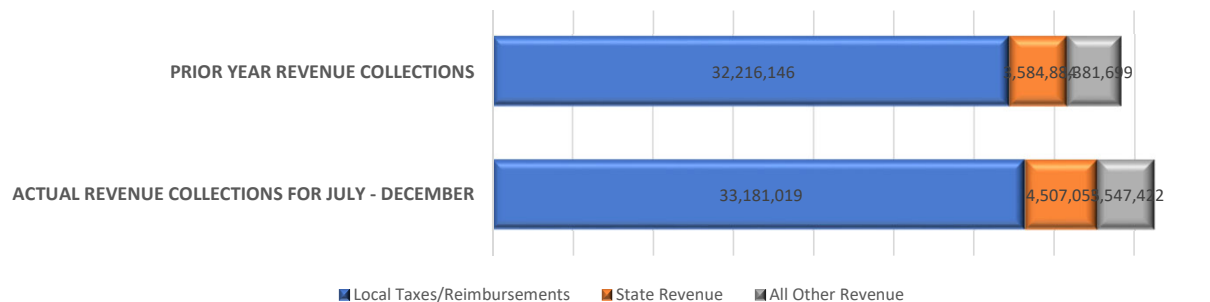
FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - DECEMBER

1. DECEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



Overall total revenue for December is up 109.7% (\$804,836). The largest change in this December's revenue collected compared to December of FY2022 is higher revenue in lieu of taxes (\$225,383) and higher unrestricted grants in aid (\$225,310). 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 DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - December	Prior Year Revenue Collections For July - December	Current Year Compared to Last Year
Local Taxes/Reimbursements	33,181,019	32,216,146	▲ 964,873
State Revenue	4,507,055	3,584,884	▲ 922,171
All Other Revenue	3,547,422	3,381,699	▲ 165,723
Total Revenue	41,235,495	39,182,729	▲ 2,052,767

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$2,052,767

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$41,235,495 through December, which is \$2,052,767 or 5.2% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through December to the same period last year is local taxes revenue coming in \$962,404 higher compared to the previous year, followed by unrestricted grants in aid coming in \$720,103 higher.

FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - DECEMBER

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$722,238

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.	71,268,118	71,268,261	143
State Revenue	8,721,524	8,979,333	257,809
All Other Revenue	6,648,791	7,113,078	464,287
Total Revenue	86,638,433	87,360,671	722,238

The top two categories (revenue in lieu of taxes and unrestricted grants in aid), represents 85.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$722,238 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .83% forecast annual revenue

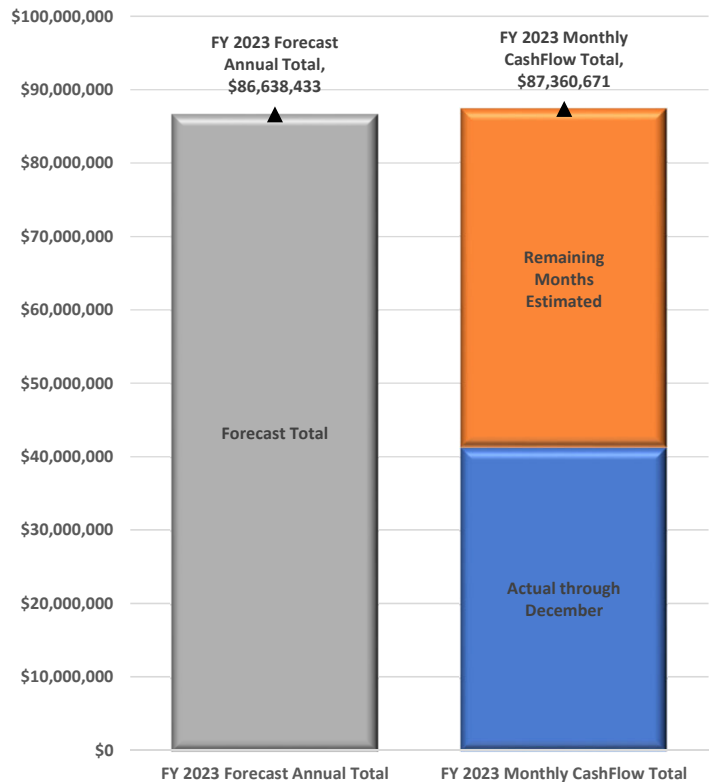
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Revenue in Lieu of Taxes ▲	362,318
Unrestricted Grants In Aid ▲	258,125
Investment Earnings ▲	70,176
Miscellaneous Receipts ▲	16,728
All Other Revenue Categories ▲	14,892
Total Revenue ▲	722,238

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

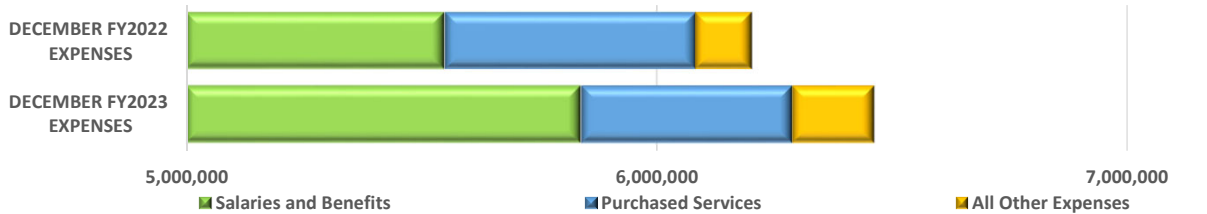
Results through December indicate a favorable variance of \$722,238 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates revenue totaling \$87,360,671 which is \$722,238 more than total revenue projected in the district's current forecast of \$86,638,433



FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - DECEMBER

1. DECEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For December	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,837,525	5,549,037	▲ 288,488
Purchased Services	449,994	532,546	▼ (82,552)
All Other Expenses	174,620	121,089	▲ 53,531
Total Expenditures	6,462,140	6,202,672	▲ 259,467

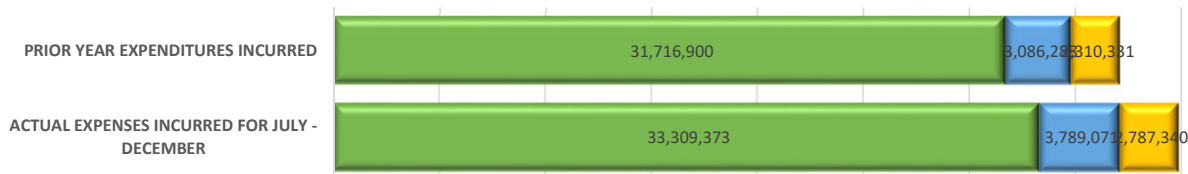
Actual expenses for the month was up

\$259,467

compared to last year.

Overall total expenses for December are up 4.2% (\$259,467). The largest change in this December's expenses compared to December of FY2022 is higher regular certified salaries (\$121,598), lower utilities (-\$98,956) and higher insurance certified (\$65,989). 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 DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - December	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	33,309,373	31,716,900	▲ 1,592,472
Purchased Services	3,789,071	3,086,288	▲ 702,783
All Other Expenses	2,787,340	2,310,331	▲ 477,009
Total Expenditures	39,885,783	37,113,519	▲ 2,772,264

Compared to the same period, total expenditures are

\$2,772,264

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$39,885,783 through December, which is \$2,772,264 or 7.5% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through December to the same period last year is that regular certified salaries costs are \$671,306 higher compared to the previous year, followed by insurance certified coming in \$404,436 higher and professional and technical services coming in \$343,527 higher.

FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - DECEMBER

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

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

\$166,908

**FAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	67,368,707	67,052,176	▼ (316,532)
Purchased Services	7,410,474	7,570,900	▲ 160,426
All Other Expenses	5,636,532	5,625,730	▼ (10,802)
Total Expenditures	80,415,713	80,248,805	▼ (166,908)

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Professional and Technical Services ▲	152,734
Insurance - Workers' Compensation ▼	(91,125)
All Other Certified Salaries ▼	(81,425)
Textbooks ▼	(80,002)
All Other Expense Categories ▼	(67,091)
Total Expenses ▼	(166,908)

The top two categories (professional and technical services and insurance - workers' compensation), represents 36.9% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$166,908 (current expense estimates vs. amounts projected in the five year forecast) is equal to .2% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through December indicate that Fiscal Year 2023 actual/estimated expenditures could total \$80,248,805 which has a favorable expenditure variance of \$166,908. This means the forecast cash balance could be improved.

The fiscal year is approximately 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates expenditures totaling \$80,248,805 which is -\$166,908 less than total expenditures projected in the district's current forecast of \$80,415,713

