



Monthly Financial Report

Fiscal Year 2023 Revenue and Expenditure Activity Through January

Table of Contents

FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH JANUARY	3
FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - JANUARY	4
FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - JANUARY	5
FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - JANUARY	6
FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - JANUARY	7

FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH JANUARY

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$743,610

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$380,234

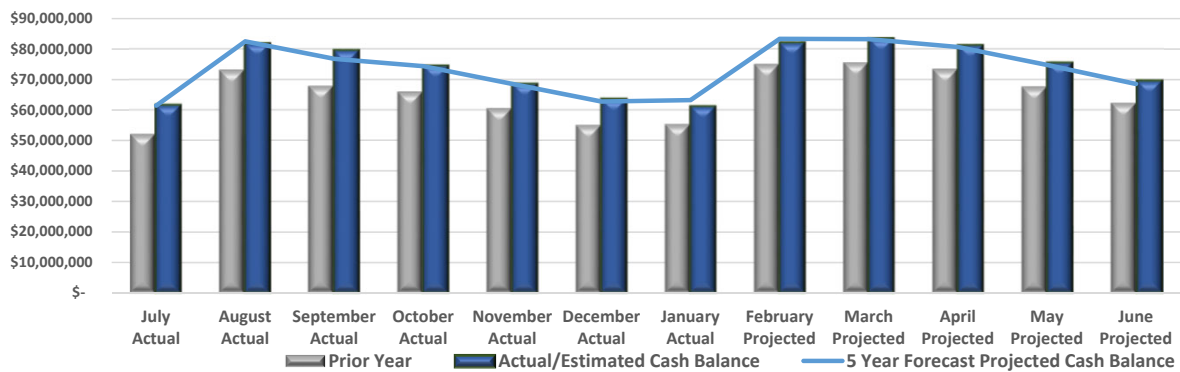
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$1,123,844

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$69,686,940

Current monthly cash flow estimates, including actual data through January indicate that the June 30, 2023 cash balance will be \$69,686,940, which is \$1,123,844 more than the five year forecast of \$68,563,096.

June 30 ESTIMATED CASH
BALANCE IS

\$1,123,844

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

\$69,686,940

OPERATING SURPLUS OF

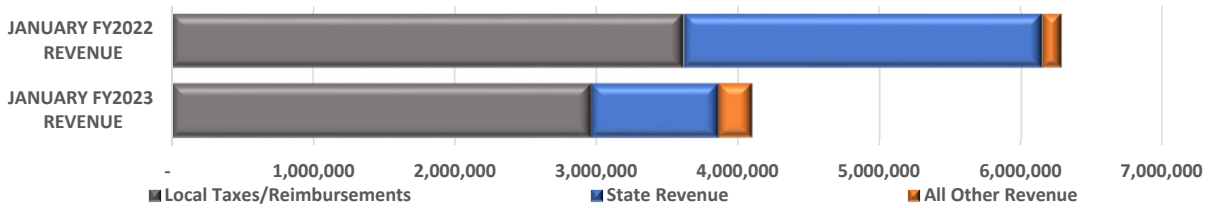
\$7,346,564

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 \$7,346,564 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$87,382,043 totaling more than estimated cash flow expenditures of \$80,035,479.

FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - JANUARY

1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	2,962,000	3,615,000	▼ (653,000)
State Revenue	898,451	2,532,146	▼ (1,633,695)
All Other Revenue	239,357	136,234	▲ 103,123
Total Revenue	4,099,809	6,283,380	▼ (2,183,572)



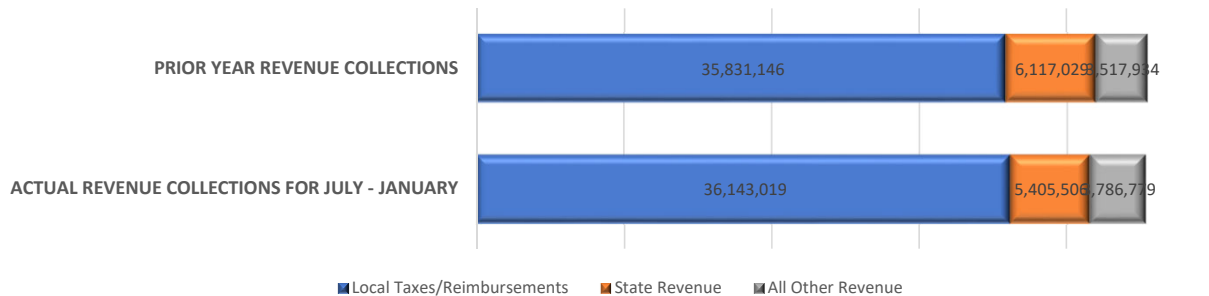
Actual revenue for the month was down

\$2,183,572

compared to last year.

Overall total revenue for January is down -34.8% (-\$2,183,572). The largest change in this January's revenue collected compared to January of FY2022 is lower unrestricted grants in aid (-\$1,216,353) and lower local taxes (-\$653,000). 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 JANUARY COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January	Current Year Compared to Last Year
Local Taxes/Reimbursements	36,143,019	35,831,146	▲ 311,873
State Revenue	5,405,506	6,117,029	▼ (711,523)
All Other Revenue	3,786,779	3,517,934	▲ 268,846
Total Revenue	45,335,304	45,466,109	▼ (130,805)

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$130,805

LOWER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$45,335,304 through January, which is -\$130,805 or -.3% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through January to the same period last year is investment earnings revenue coming in \$642,529 higher compared to the previous year, followed by unrestricted grants in aid coming in -\$496,249 lower.

FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - JANUARY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$743,610

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	71,268,262	144
State Revenue	8,721,524	8,980,907	259,383
All Other Revenue	6,648,791	7,132,874	484,083
Total Revenue	86,638,433	87,382,043	743,610

The top two categories (revenue in lieu of taxes and unrestricted grants in aid), represents 83.6% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$743,610 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .86% forecast annual revenue

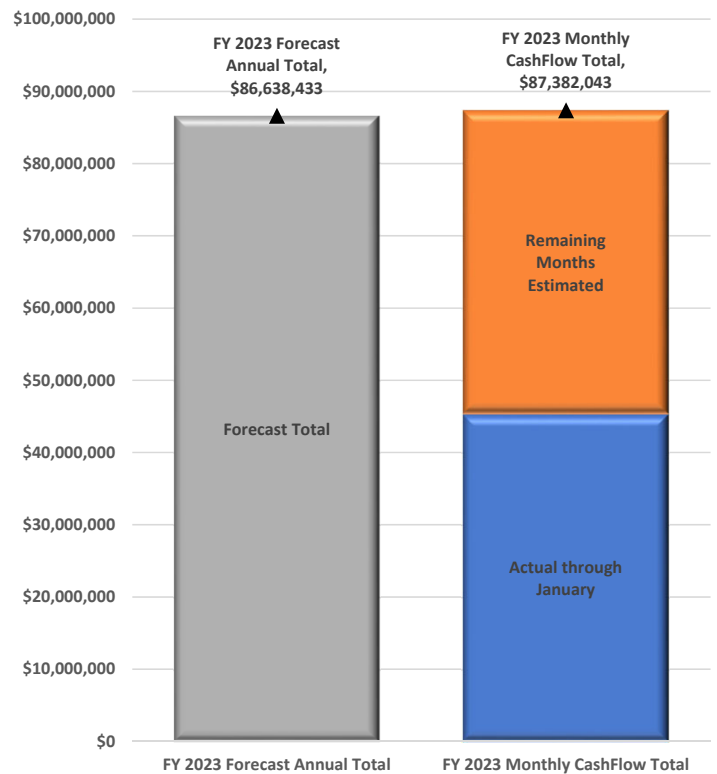
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under)
Actual/Estimated Annual Amount	Forecast
Revenue in Lieu of Taxes ▲	362,319
Unrestricted Grants In Aid ▲	259,273
Investment Earnings ▲	113,056
Tuition and Patron Payments ▼	(25,134)
All Other Revenue Categories ▲	34,097
Total Revenue ▲	743,610

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

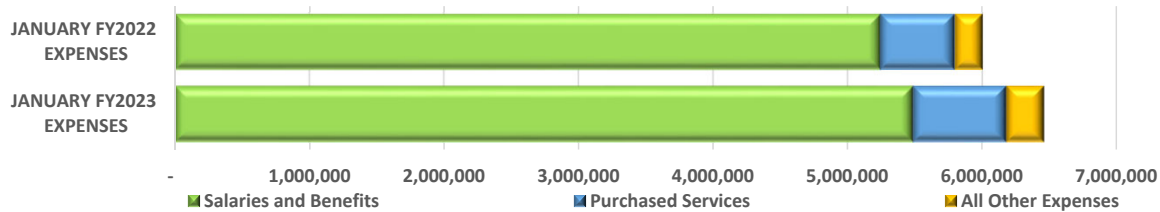
Results through January indicate a favorable variance of \$743,610 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 58% complete. Monthly cash flow, comprised of 7 actual months plus 5 estimated months indicates revenue totaling \$87,382,043 which is \$743,610 more than total revenue projected in the district's current forecast of \$86,638,433



FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - JANUARY

1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For January	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,486,134	5,242,211	▲ 243,923
Purchased Services	693,305	555,937	▲ 137,368
All Other Expenses	280,701	208,347	▲ 72,355
Total Expenditures	6,460,140	6,006,494	▲ 453,646

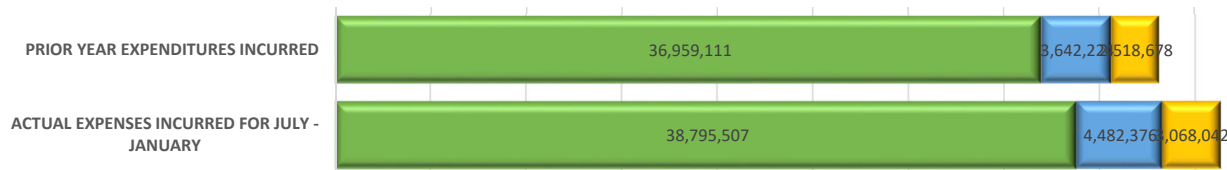
Actual expenses for the month was up

\$453,646

compared to last year.

Overall total expenses for January are up 7.6% (\$453,646). The largest change in this January's expenses compared to January of FY2022 is higher professional and technical services (\$113,384), higher regular certified salaries (\$96,912) and higher insurance certified (\$61,117). 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 JANUARY COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - January	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	38,795,507	36,959,111	▲ 1,836,395
Purchased Services	4,482,376	3,642,224	▲ 840,151
All Other Expenses	3,068,042	2,518,678	▲ 549,364
Total Expenditures	46,345,924	43,120,014	▲ 3,225,910

Compared to the same period, total expenditures are

\$3,225,910

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$46,345,924 through January, which is \$3,225,910 or 7.5% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through January to the same period last year is that regular certified salaries costs are \$768,218 higher compared to the previous year, followed by insurance certified coming in \$465,553 higher and professional and technical services coming in \$456,911 higher.

FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - JANUARY

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

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

\$380,234

**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	66,852,875	▼ (515,832)
Purchased Services	7,410,474	7,562,439	▲ 151,965
All Other Expenses	5,636,532	5,620,166	▼ (16,366)
Total Expenditures	80,415,713	80,035,479	▼ (380,234)

The top two categories (professional and technical services and all other certified salaries), represents 11.7% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$380,234 (current expense estimates vs. amounts projected in the five year forecast) is equal to .5% of the total Forecasted annual expenses.

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Professional and Technical Services ▲	150,278
All Other Certified Salaries ▼	(105,621)
Insurance - Workers' Compensation ▼	(94,763)
Textbooks ▼	(79,999)
All Other Expense Categories ▼	(250,130)
Total Expenses ▼	(380,234)

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through January indicate that Fiscal Year 2023 actual/estimated expenditures could total \$80,035,479 which has a favorable expenditure variance of \$380,234. This means the forecast cash balance could be improved.

The fiscal year is approximately 58% complete. Monthly cash flow, comprised of 7 actual months plus 5 estimated months indicates expenditures totaling \$80,035,479 which is -\$380,234 less than total expenditures projected in the district's current forecast of \$80,415,713

