



GREAT SCHOOLS



KETTERING
City Schools

GREAT COMMUNITY



Monthly Financials March 2023

- Fiscal Year 2023 is 9 months complete thru March 31, 2023.
- November Forecast is basis of comparison.
- Budget is performing \$1,205,277 better than forecasted thru March. Represents a \$776,311 improvement compared to February. Delinquent Tax Collections is responsible for the increase in positive variance.

FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH MARCH

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

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

\$1,457,870

*FAVORABLE COMPARED TO
FORECAST*

*CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A*

\$252,593

*UNFAVORABLE COMPARED
TO FORECAST*

*POTENTIAL NET IMPACT
WOULD RESULT IN A*

\$1,205,277

*FAVORABLE IMPACT ON THE
CASH BALANCE*



Monthly Financials March 2023

**CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A
\$1,457,870
FAVORABLE COMPARED TO
FORECAST**

• Revenue Variances for March

- **One-time** Delinquent Real Estate Tax Collections
- Interest rates are improving earnings on interim cash balances.
- New accounting system for Ohio Medicaid has resulted in suspension of payments.
- Accelerated DPIA phase-in included in state aid and higher special ed transportation funding.

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	84,383,563	85,538,247	1,154,684
State Revenue	21,608,410	21,933,530	325,120
All Other Revenue	6,703,979	6,682,045	(21,934)
Total Revenue	112,695,952	114,153,822	1,457,870

Top Forecast vs. Cash Flow Actual/Estimated Amounts	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Local Taxes ▲	1,179,651
Investment Earnings ▲	337,555
Homestead & Rollback and other state reimb ▼	(326,570)
Unrestricted Grants In Aid ▲	186,560
All Other Revenue Categories ▲	80,674
Total Revenue ▲	1,457,870



Monthly Financials March 2023

Expenditure Variances for March

- Opt-Out program and lower enrollment for health care.
- Retirement/Employee Reimbursement is reclassification of SERS Surcharge
- Professional and Technical Services are out-of-district instruction and support services for students.
- Spending estimates are based on November 2022 forecast.

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

\$252,593

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	92,511,684	92,732,094	▲ 220,410
Purchased Services	11,429,825	11,324,894	▼ (104,931)
All Other Expenses	4,406,842	4,543,956	▲ 137,114
Total Expenditures	108,348,351	108,600,944	▲ 252,593

Top Forecast vs. Cash Flow Actual/Estimated Amounts	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Insurance Certified ▼	(332,240)
Retirement Classified ▲	270,353
Employee Reimbursements and Other ▼	(258,031)
Professional and Technical Services ▲	252,592
All Other Expense Categories ▲	319,918
Total Expenses ▲	252,593



Monthly Financial March 2023

- Upcoming Items to Watch

- Budget Bill moving through legislative process
 - Important to compare legislative projections for state aid to our forecast. Don't compare future estimates to last year's actual state aid.
- Will Ohio Medicaid resume reimbursements before June 30th?
- Health Insurance renewal for 2024 will be determined by May 10th.
- Five Year Forecast Update will be presented in May.



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