



# Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through August

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## FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH AUGUST

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

CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS INDICATE  
A

**\$47,335**

FAVORABLE COMPARED TO  
FORECAST

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$193,569**

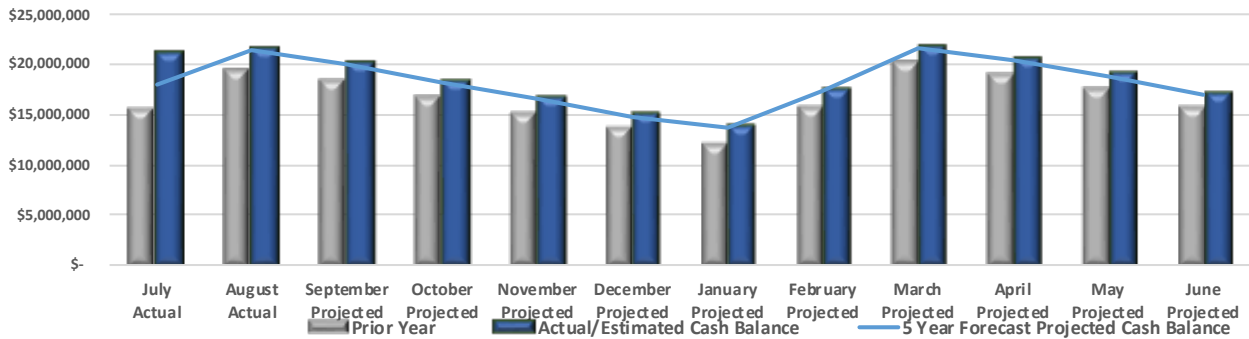
FAVORABLE COMPARED TO  
FORECAST

POTENTIAL NET IMPACT WOULD  
RESULT IN A

**\$240,905**

FAVORABLE IMPACT ON THE  
CASH BALANCE

### 2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW  
ESTIMATES A JUNE 30, 2024 CASH  
BALANCE OF

**\$17,259,647**

Current monthly cash flow estimates, including actual data through August indicate that the June 30, 2024 cash balance will be \$17,259,647, which is \$240,905 more than the five year forecast of \$17,018,742.

June 30 ESTIMATED CASH  
BALANCE IS

**\$240,905**

MORE THAN THE  
FORECAST/BUDGET AMOUNT

### 3. FISCAL YEAR 2024 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)

FY 2023 June Cash  
Balance

**\$15,722,150**

Estimated  
FY 2024 June  
Cash Balance

**\$17,259,647**

OPERATING SURPLUS OF

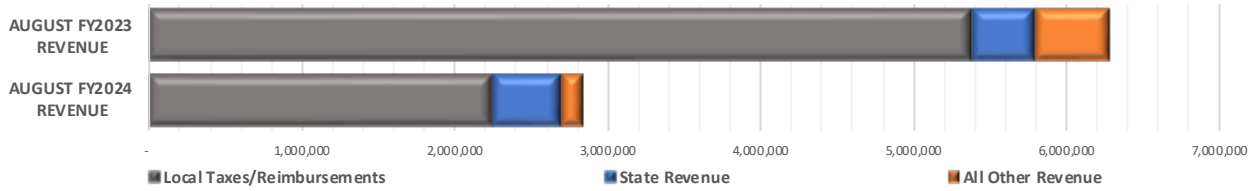
**\$1,537,498**

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 \$1,537,498 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$27,942,383 totaling more than estimated cash flow expenditures of \$26,404,886.

## FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - AUGUST

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



	Actual Revenue Collections For August	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	2,251,292	5,371,114	▼ (3,119,822)
State Revenue	451,528	422,127	▲ 29,401
All Other Revenue	146,083	486,452	▼ (340,369)
<b>Total Revenue</b>	<b>2,848,903</b>	<b>6,279,693</b>	▼ (3,430,790)

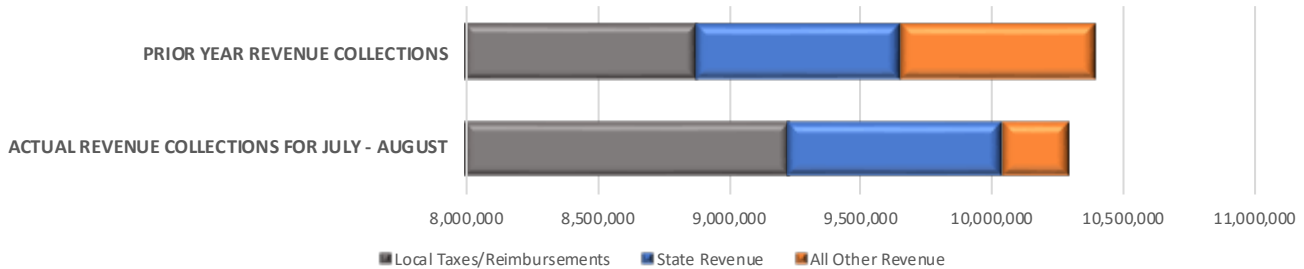
Actual revenue for the month was down

**\$3,430,790**

compared to last year.

Overall total revenue for August is down -54.6% (-\$3,430,790). The largest change in this August's revenue collected compared to August of FY2023 is lower local taxes (-\$3,119,822) and lower revenue in lieu of taxes (-\$290,090). 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 AUGUST COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - August	Prior Year Revenue Collections For July - August	Current Year Compared to Last Year
Local Taxes/Reimbursements	9,217,940	8,871,114	▲ 346,826
State Revenue	818,417	783,753	▲ 34,664
All Other Revenue	252,186	736,138	▼ (483,952)
<b>Total Revenue</b>	<b>10,288,543</b>	<b>10,391,005</b>	▼ (102,462)

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

**\$102,462**

LOWER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$10,288,543 through August, which is -\$102,462 or -1.1% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through August to the same period last year is local taxes revenue coming in \$346,826 higher compared to the previous year, followed by revenue in lieu of taxes coming in -\$290,090 lower.

## FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - AUGUST

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

**CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A**  
**\$47,335**  
**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.	21,304,017	21,193,994	(110,023)
State Revenue	4,496,334	4,577,711	81,377
All Other Revenue	2,094,697	2,170,678	75,981
<b>Total Revenue</b>	<b>27,895,048</b>	<b>27,942,383</b>	<b>47,335</b>

The top two categories (homestead and rollback and other state reimbursements and investment earnings), represents 195.3% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$47,335 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .17% forecast annual revenue

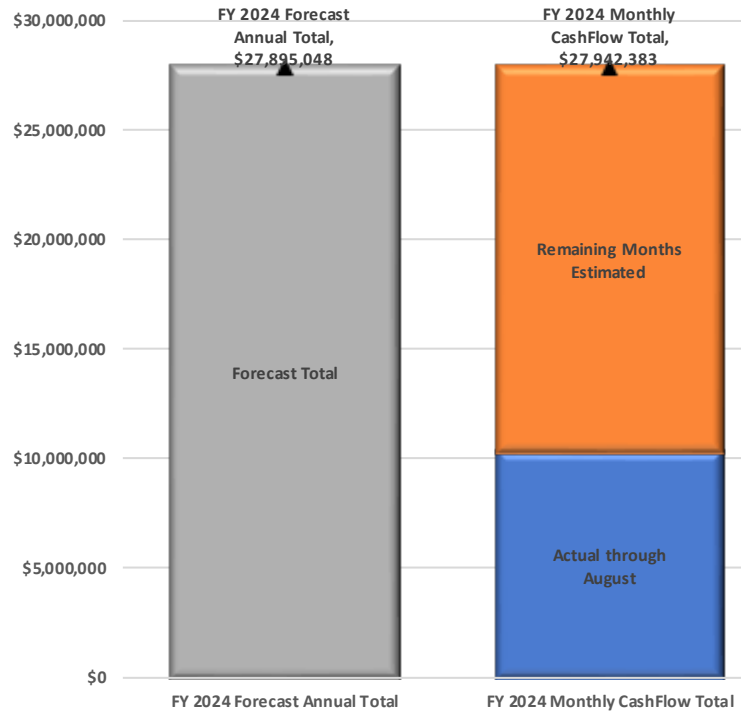
**Top Forecast vs. Cash Flow Actual/Estimated Amounts**

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
homestead and Rollback and other state reimbursements	(227,731)
Investment Earnings	135,266
Local Taxes	117,708
Unrestricted Grants In Aid	64,177
All Other Revenue Categories	(42,085)
<b>Total Revenue</b>	<b>47,335</b>

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

**Results through August indicate a favorable variance of \$47,335 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.**

The fiscal year is 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates revenue totaling \$27,942,383 which is \$47,335 more than total revenue projected in the district's current forecast of \$27,895,048



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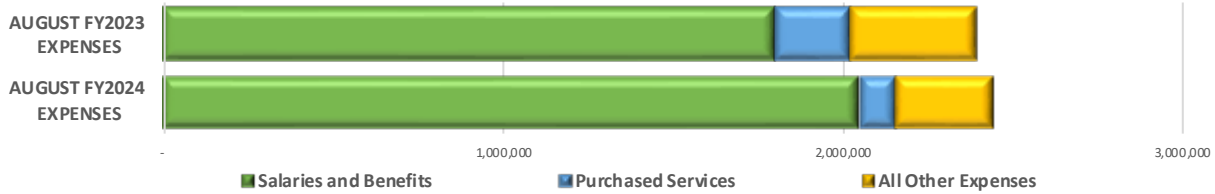
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## FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - AUGUST

### 1. AUGUST EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For August	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	2,043,753	1,799,335	▲ <b>244,418</b>
Purchased Services	107,988	218,423	▼ <b>(110,435)</b>
All Other Expenses	287,481	371,225	▼ <b>(83,744)</b>
<b>Total Expenditures</b>	<b>2,439,222</b>	<b>2,388,983</b>	▲ <b>50,239</b>

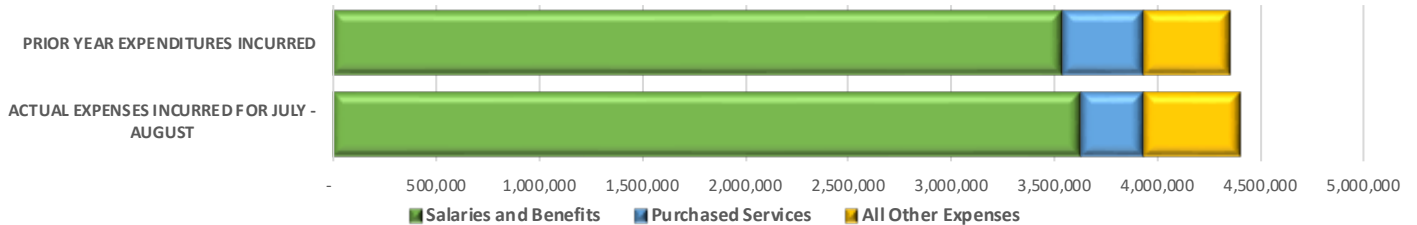
Actual expenses for the month was up

**\$50,239**

compared to last year.

Overall total expenses for August are up 2.1% (\$50,239). The largest change in this August's expenses compared to August of FY2023 is higher certified other compensation (\$127,183), lower non - utility property services (-\$103,030) and lower dues and fees (-\$61,200). 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 AUGUST COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - August	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	3,626,465	3,535,901	▲ <b>90,564</b>
Purchased Services	309,637	397,256	▼ <b>(87,619)</b>
All Other Expenses	466,813	424,463	▲ <b>42,350</b>
<b>Total Expenditures</b>	<b>4,402,915</b>	<b>4,357,620</b>	▲ <b>45,295</b>

Compared to the same period, total expenditures are

**\$45,295**

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$4,402,915 through August, which is \$45,295 or 1.1% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through August to the same period last year is that insurance certified costs are -\$144,919 lower compared to the previous year, followed by certified other compensation coming in \$127,183 higher and textbooks coming in \$96,911 higher.

## FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - AUGUST

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

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

\$193,569

**FAVORABLE COMPARED TO  
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	22,095,473	22,040,928	(54,545)
Purchased Services	2,980,803	2,802,769	(178,034)
All Other Expenses	1,522,179	1,561,189 ▲	39,010
<b>Total Expenditures</b>	<b>26,598,455</b>	<b>26,404,886</b>	<b>(193,569)</b>

The top two categories (insurance certified and non - utility property services), represents 166.% of the variance between current expense estimates and the amounts projected in the five year forecast.

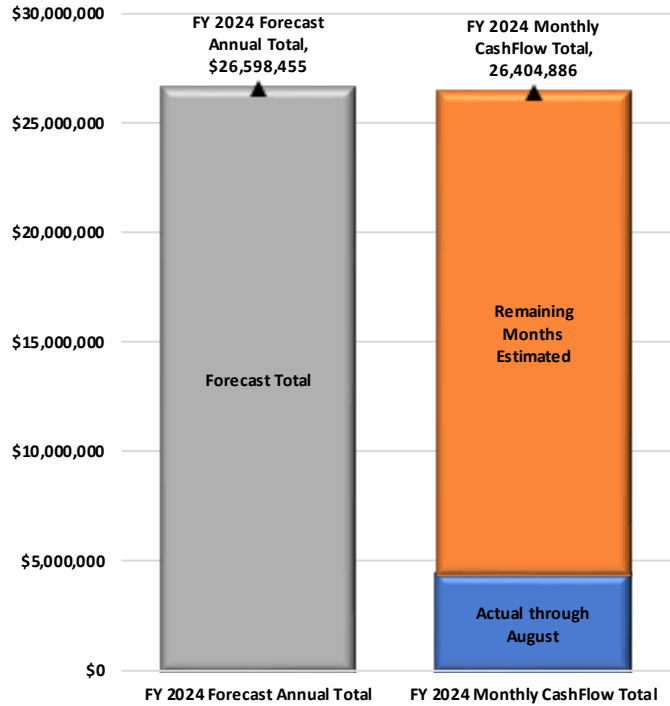
The total variance of \$193,569 (current expense estimates vs. amounts projected in the five year forecast) is equal to .7% of the total Forecasted annual expenses.

<b>Top Forecast vs. Cash Flow Actual/Estimated Amounts</b>	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Insurance Certified	(182,633)
Non - utility Property Services	(138,667)
Certified Other Compensation ▲	137,849
Textbooks ▲	102,507
All Other Expense Categories	(112,625)
<b>Total Expenses</b>	<b>(193,569)</b>

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

**Results through August indicate that Fiscal Year 2024 actual/estimated expenditures could total \$26,404,886 which has a favorable expenditure variance of \$193,569. This means the forecast cash balance could be improved.**

The fiscal year is approximately 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates expenditures totaling \$26,404,886 which is -\$193,569 less than total expenditures projected in the district's current forecast of \$26,598,455





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