



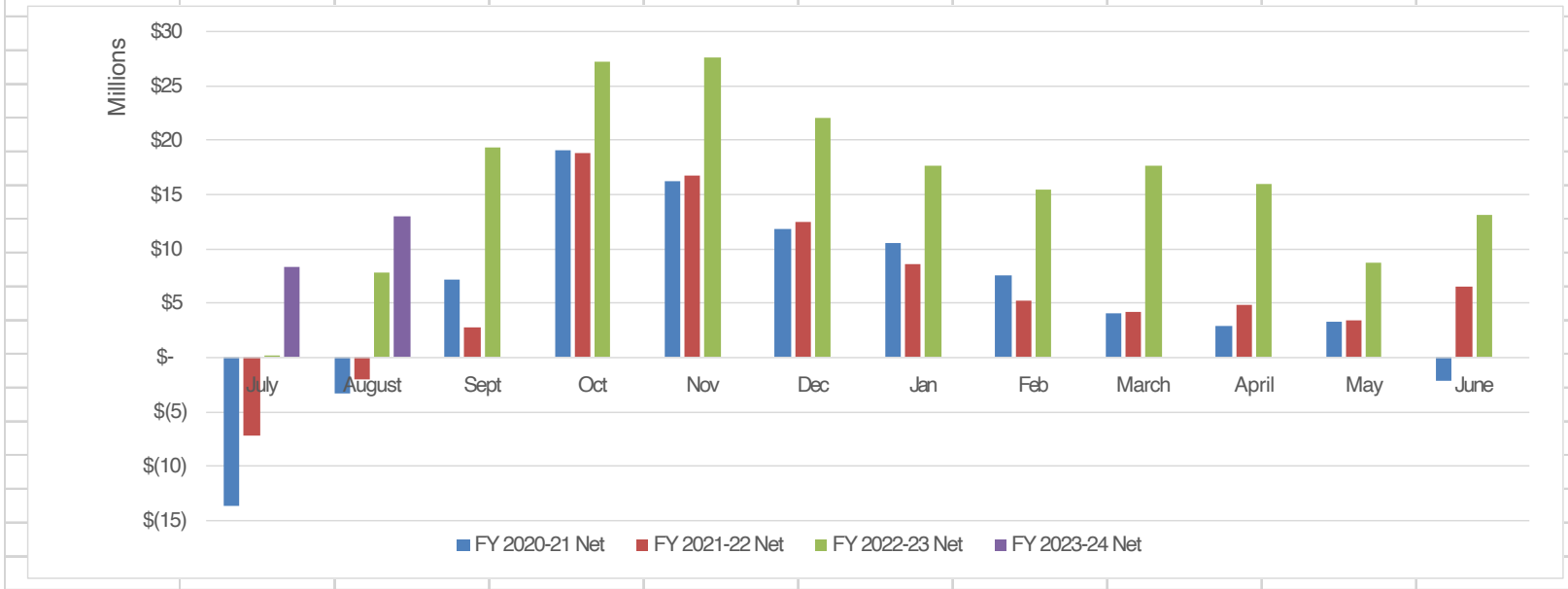
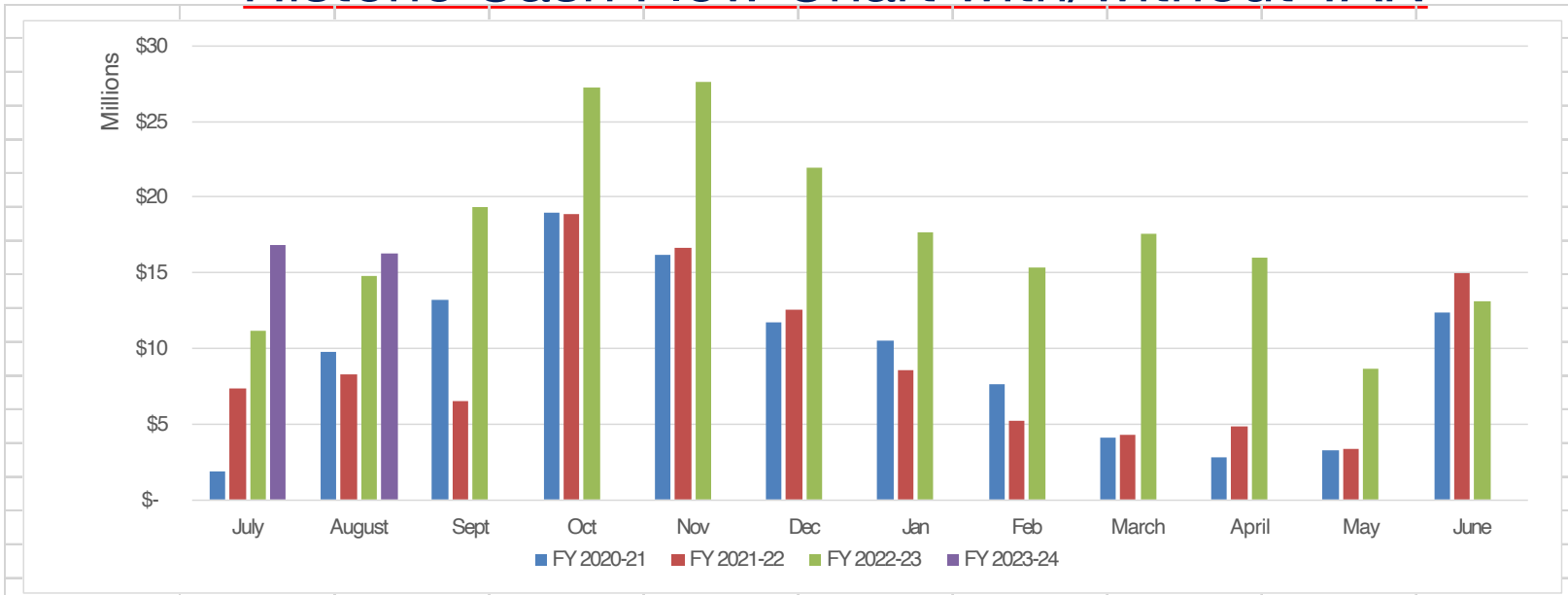
School District of the City of Pontiac

Monthly Financial Presentation
August 2023

Rolling Cash Flow – General Fund August 2023

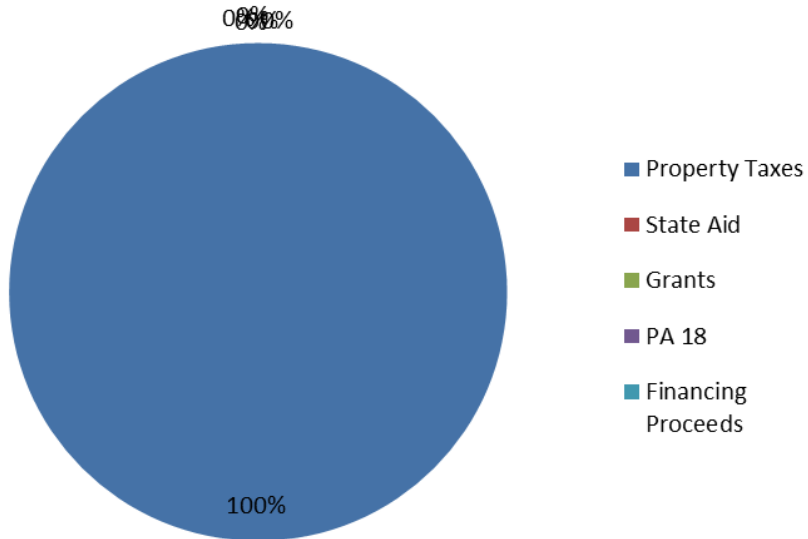
	Actual Sept 2022	Actual Oct 2022	Actual Nov 2022	Actual Dec 2022	Actual Jan 2023	Actual Feb 2023	Actual Mar 2023	Actual Apr 2023	Actual May 2023	Actual June 2023	Actual July 2023	Actual Aug 2023
Beginning Cash / Investments	\$ 14,826,443	\$ 19,343,910	\$ 27,238,204	\$ 27,645,795	\$ 21,981,943	\$ 17,687,223	\$ 15,385,585	\$ 17,610,391	\$ 16,005,489	\$ 8,704,371	\$ 13,101,254	\$ 16,807,285
Cash Basis Revenues:												
Property Taxes	\$ 15,096,634	\$ 12,837,044	\$ 832,461	\$ 227,460	\$ 219,329	\$ 93,489	\$ 339,288	\$ 20,605	\$ 93,456	\$ 1,268,363	\$ 215,073	\$ 5,602,034
State Aid	-	868,284	1,919,566	1,328,676	1,314,898	2,092,822	3,021,337	1,670,167	1,844,312	1,665,880	1,878,934	1,822,423
Grants	1,761,539	390,498	2,498,506	705,068	682,927	59,648	7,304,897	5,104,928	1,422,918	2,096,337	6,698,659	1,925,174
PA 18	-	-	-	1,508,213	-	-	1,388,793	-	-	1,532,545	-	-
TAN Proceeds	-	-	-	-	-	-	-	-	-	8,500,000	-	-
Interest Earnings	17,687	67,343	76,816	72,964	65,603	50,018	57,610	51,086	37,063	13,298	42,460	59,414
Transfers	1,500,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	211,500	313,372	22,050	60,866	105,796	78,855	(3,462)	151,369	68,615	131,863	377,773	380,531
Total Revenues	\$ 18,587,360	\$ 14,476,541	\$ 5,349,399	\$ 3,903,247	\$ 2,388,553	\$ 2,374,832	\$ 12,108,463	\$ 6,998,155	\$ 3,466,364	\$ 15,208,286	\$ 9,212,899	\$ 9,789,576
Total available resources	\$ 33,413,803	\$ 33,820,451	\$ 32,587,603	\$ 31,549,042	\$ 24,370,496	\$ 20,062,055	\$ 27,494,048	\$ 24,608,546	\$ 19,471,853	\$ 23,912,657	\$ 22,314,153	\$ 26,596,861
Cash Basis Expenditures:												
Payroll	\$ 1,905,039	\$ 2,123,052	\$ 2,319,427	\$ 5,362,506	\$ 2,137,132	\$ 2,262,464	\$ 2,285,392	\$ 2,201,066	\$ 2,308,925	\$ 2,288,358	\$ 2,063,127	\$ 1,739,359
ORS Payments	706,565	732,122	1,560,322	1,695,098	1,158,507	1,205,259	2,611,366	1,410,480	1,432,149	1,439,281	1,354,734	1,260,994
Accounts Payable	4,403,393	3,296,572	1,041,079	2,499,312	3,312,751	1,156,548	4,892,744	3,418,354	6,950,964	7,050,890	2,067,219	2,068,169
TAN Payments	7,000,000	-	-	-	-	-	-	-	-	-	-	5,180,000
Debt Service	-	305,644	-	-	-	-	-	1,544,213	-	-	-	-
Other Payments	54,896	124,857	20,980	10,183	74,883	52,199	94,155	28,944	75,444	32,874	21,788	68,847
Total expenditures	\$ 14,069,893	\$ 6,582,247	\$ 4,941,808	\$ 9,567,099	\$ 6,683,273	\$ 4,676,470	\$ 9,883,657	\$ 8,603,057	\$ 10,767,482	\$ 10,811,403	\$ 5,506,868	\$ 10,317,369
Ending Cash / Investments	\$ 19,343,910	\$ 27,238,204	\$ 27,645,795	\$ 21,981,943	\$ 17,687,223	\$ 15,385,585	\$ 17,610,391	\$ 16,005,489	\$ 8,704,371	\$ 13,101,254	\$ 16,807,285	\$ 16,279,492

Historic Cash Flow Chart with/without TAN



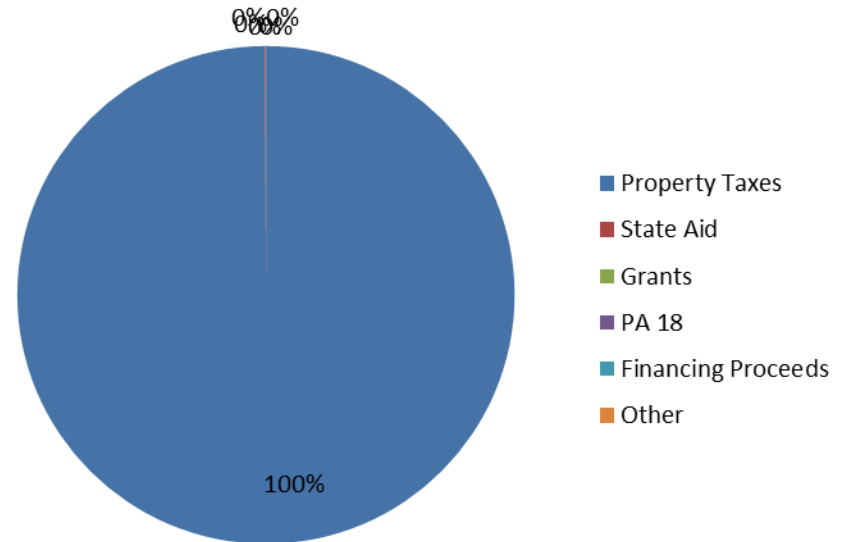
Budget to Actual – General Fund Revenue

FY24 YTD



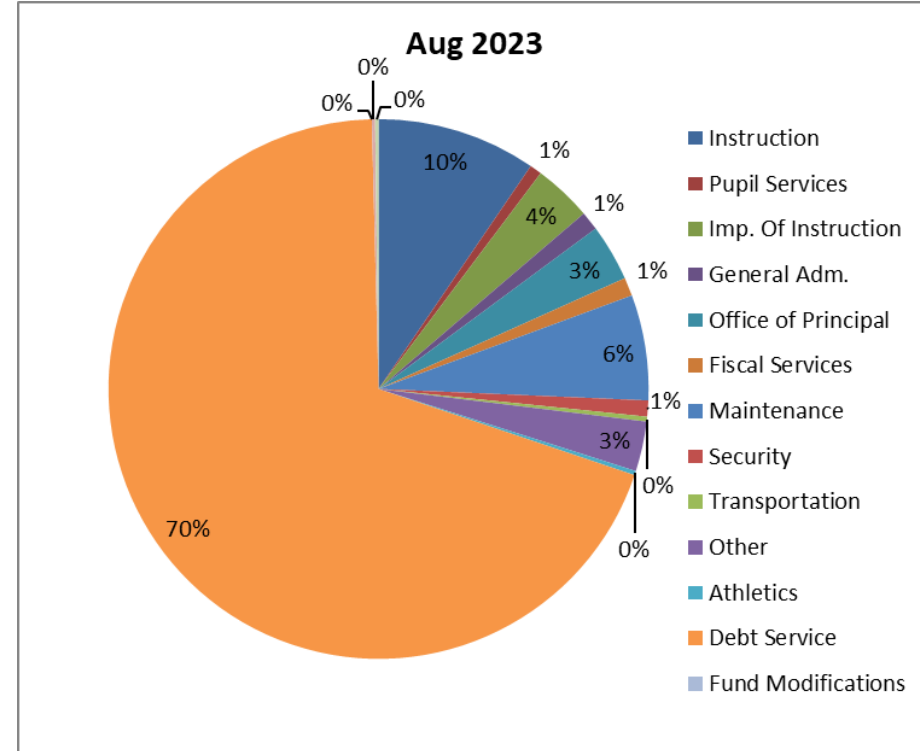
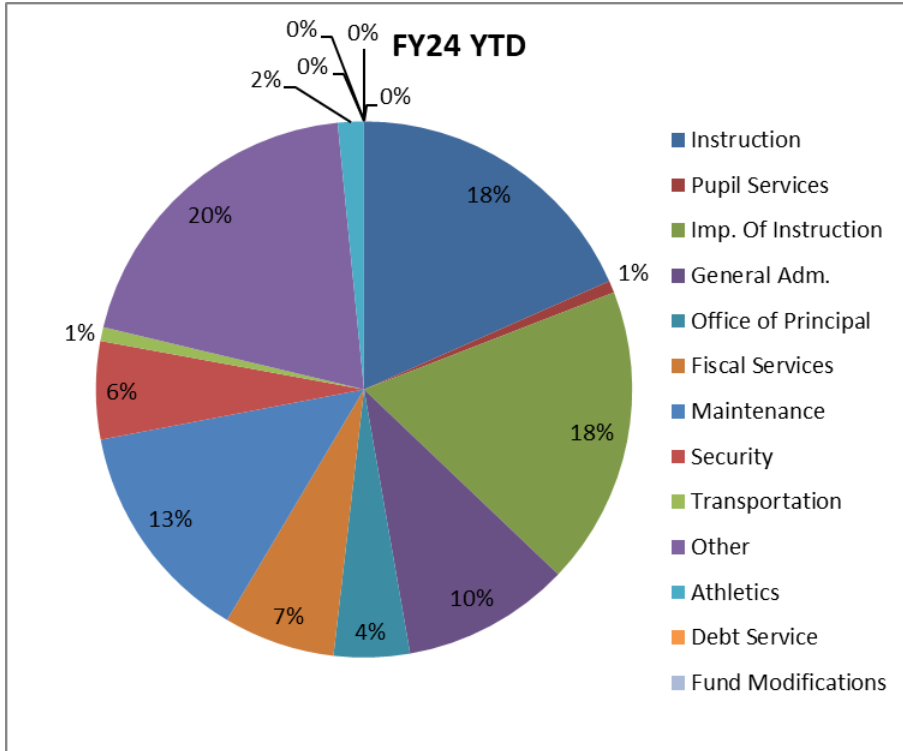
Total Revenues to Date: \$5,931,116

Aug 2023



August 2023 Revenues Received:
\$2,686,168

Budget to Actual –General Fund Expenditures



Total Expenditures to Date: \$8,788,219

Total Expenditures August 23: \$7,524,650

GENERAL FUND

Budget to Actual – as of August 2023

<i>Stated by Object</i>						2022-23
		Current Budget	Year-to-Date Actual	% of Budget	% of Budget	
REVENUES						
Local		\$ 43,548,658	\$ 5,931,116	14%	26%	
State		20,762,670	3,149	0%	12%	
Federal		32,159,062	-	0%	0%	
Other Financing Sources & Modifications		15,253,999	-	0%	0%	
TOTAL REVENUES		\$ 111,724,389	\$ 5,934,265	5.3%	12.8%	
EXPENDITURES						
Salaries		\$ 35,602,383	\$ 1,411,060	4%	5%	
Benefits		26,037,402	939,826	4%	5%	
Purchased Services		17,651,070	894,515	5%	6%	
Supplies		6,127,470	261,301	4%	21%	
Debt Service		9,825,128	5,180,000	53%	31%	
Capital Outlay		11,256,771	15,404	0%	-2%	
Other		4,984,758	83,112	2%	2%	
TOTAL EXPENDITURES		\$ 111,484,982	\$ 8,785,218	7.9%	8.7%	
Surplus / (Shortfall) - Current Year		\$ 239,407				
Beginning Fund Balance (Est)		13,746,307				
Projected Ending Fund Balance		13,985,714				

FOOD SERVICE FUND

Budget to Actual – as of August 2023

<i>Stated by Object</i>								2022-23	
				Current Budget	Year-to-Date Actual	% of Budget		% of Budget	
REVENUES (One month behind)									
	Local (A la Carte / Catering)		\$	17,000	\$	1,391		8%	0%
	State (31d School Lunch)			205,518		-		0%	0%
	Federal (NSL/USDA)			2,992,395		-		0%	0%
	Other Financing Sources					-		0%	0%
TOTAL REVENUES				\$	3,214,913	\$	1,391	0.0%	0.0%
EXPENDITURES									
	Salaries		\$	821,217	\$	9,257		1%	1%
	Benefits			514,558		10,086		2%	3%
	Purchased Services			542,745		3,963		1%	2%
	Supplies			1,200,404		-		0%	0%
	Capital Outlay			-		-		0%	0%
	Other			4,700		670		14%	12%
	Contingency			300		-		0%	0%
TOTAL EXPENDITURES				\$	3,083,924	\$	23,976	0.8%	1.0%
Transfer to General Fund					100,000				
Surplus / (Shortfall) - Current Year				\$	30,989				
Beginning Fund Balance - Est					389,771				
Projected Ending Fund Balance					420,760				

SINKING FUND

Rolling Cash Flow as of August 2022

	Actual Sept 2022	Actual Oct 2022	Actual Nov 2022	Actual Dec 2022	Actual Jan 2023	Actual Feb 2023	Actual Mar 2023	Actual Apr 2023	Actual May 2023	Actual June 2023	Actual July 2023	Actual Aug 2023
Beginning Cash / Investments	\$ 6,109,811	\$ 7,190,644	\$ 7,350,411	\$ 7,120,462	\$ 6,882,443	\$ 6,629,510	\$ 6,519,635	\$ 6,375,298	\$ 6,125,033	\$ 6,143,962	\$ 6,119,375	\$ 6,225,031
Cash Basis Revenues:												
Property Taxes	\$ 1,113,200	\$ 569,669	\$ 24,545	\$ 33,593	\$ 24,220	\$ 17,608	\$ 10,083	\$ 12,707	\$ 68,766	\$ 22,120	\$ 304,289	\$ 1,705,810
Interest	-	-	34,767	22,808	23,219	21,261	11,410	23,283	24,772	24,314	24,636	27,905
Rebates	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 1,113,200	\$ 569,669	\$ 59,312	\$ 56,401	\$ 47,439	\$ 38,869	\$ 21,493	\$ 35,990	\$ 93,538	\$ 46,434	\$ 328,925	\$ 1,733,715
Total available resources	\$ 7,223,011	\$ 7,760,313	\$ 7,409,723	\$ 7,176,863	\$ 6,929,882	\$ 6,668,379	\$ 6,541,128	\$ 6,411,288	\$ 6,218,571	\$ 6,190,396	\$ 6,448,300	\$ 7,958,746
Cash Basis Expenditures:												
Debt Service	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative	1,804	1,804	1,804	1,804	1,804	1,804	1,804	1,804	1,804	1,804	2,158	2,158
Repairs	30,563	12,307	13,737	73,225	7,551	127,480	30,480	121,432	53,089	14,605	41,585	65,412
Science Labs MS/Hs		395,791	273,720	219,391	88,859		124,333	77,124	19,716	54,612	179,526	343,882
Security Project	-	-	-	-	-		-					
Kennedy Roof	-				202,158	19,460	9,213	85,895				
Total expenditures	\$ 32,367	\$ 409,902	\$ 289,261	\$ 294,420	\$ 300,372	\$ 148,744	\$ 165,830	\$ 286,255	\$ 74,609	\$ 71,021	\$ 223,269	\$ 411,452
Ending Cash / Investments	\$ 7,190,644	\$ 7,350,411	\$ 7,120,462	\$ 6,882,443	\$ 6,629,510	\$ 6,519,635	\$ 6,375,298	\$ 6,125,033	\$ 6,143,962	\$ 6,119,375	\$ 6,225,031	\$ 7,547,294

BOND 2020 SERIES I CAPITAL PROJECT FUND

Total Project Reconciliation – Through August 31, 2023

	Year Ended June 30, 2020	Year Ended June 30, 2021	Year Ended June 30, 2022	Year Ended June 30, 2023	Year to Date 2023-2024	Estimated Remaining	Bond Series I Totals
REVENUES							
Bond Proceeds	\$ -	\$ 103,759,328	\$ -	\$ -	\$ -	\$ -	\$ 103,759,328
Interest	-	92,937	(263,635)	910,070	-	311,273	1,050,645
Erate	-	-	-	354,883	-	-	354,883
Bond Sales	-	-	-	-	-	8,643,291	8,643,291
Other Financing Sources	-	-	5,000	489,063	-	50,000	544,063
TOTAL REVENUES	\$ -	\$ 103,852,265	\$ (258,635)	\$ 1,754,016	\$ -	\$ 9,004,564	\$ 114,352,210
EXPENDITURES							
Alcott Elementary	\$ 6,796	\$ 114,249	\$ 179,656	\$ 46,102	\$ 18,623	\$ -	\$ 365,426
PEACE Academy	8,083	119,312	201,700	22,593	4,600	-	356,288
Herrington Elementary	8,083	109,679	183,406	38,077	4,650	1,854	345,749
Owen Elementary	8,083	143,922	198,221	71,165	7,800	-	429,191
Rogers Elementary	8,083	103,374	196,756	34,712	5,250	1,854	350,029
Whitman Elementary	8,083	95,633	561,035	501,878	5,240	-	1,171,869
WHHC	167,144	1,623,830	16,129,540	10,838,546	282,870	2,521,548	31,563,478
Pontiac Middle School	170,282	1,386,243	1,870,756	13,417,163	271,795	2,841,583	19,957,822
Administration Building	8,356	426,260	75,518	72,857	27,097	-	610,088
Pontiac High School	240,860	5,405,664	7,105,045	23,314,427	2,791,574	12,527,632	51,385,202
Fall Center	39,234	1,864,147	339,852	33,154	29,757	6,792	2,312,936
District Wide Costs	-	3,668,358	15,089	41,214	500	974,921	4,700,082
TOTAL EXPENDITURES	\$ 673,087	\$ 15,060,668	\$ 27,056,574	\$ 48,431,888	\$ 3,449,756	\$ 18,876,184	\$ 113,548,157
Current Surplus / (Shortfall)	\$ (673,087)	\$ 88,791,597	\$ (27,315,209)	\$ (46,677,872)	\$ (3,449,756)	\$ (9,871,620)	\$ 804,053
Remaining Contingency							4,220,211
Surplus / (Shortfall) - If all Contingency Used							\$ (3,416,158)

BOND 2020 SERIES II/III CAPITAL PROJECT FUND

Total Project Reconciliation – Through August 31, 2023

	Year Ended June 30, 2023	Year to Date 2023-2024	Original Bond Program	Revised Bond Program	Estimated Remaining
REVENUES					
Bond Proceeds (Series II)	\$ 25,177,536	\$ -	\$ 25,000,000	\$ 25,177,536	\$ -
Bond Proceeds (Series III)	-	-	18,240,672	18,240,672	18,240,672
Sinking Fund (Less 600k repairs)	-	-	11,000,000	11,000,000	11,000,000
Interest	89,139	106,678	400,000	800,000	604,183
Erate	-	-	-	-	-
ESSER	-	-	-	-	-
Rebates	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
TOTAL REVENUES	\$ 25,266,675	\$ 106,678	\$ 54,640,672	\$ 55,218,208	\$ 29,844,855
EXPENDITURES					
Alcott Elementary	\$ -	\$ -	\$ 8,173,235	\$ 8,173,235	\$ 8,173,235
PEACE Academy	-	-	8,180,336	8,180,336	8,180,336
Herrington Elementary	209,400	69,950	10,797,722	10,797,872	10,518,522
Owen Elementary	-	-	17,732,705	17,732,705	17,732,705
Rogers Elementary	230,340	153,560	11,291,958	11,291,958	10,908,058
Whitman Elementary	-	-	-	-	-
WHFC	107,800	2,995	2,832,000	3,949,431	3,838,636
Pontiac Middle School	-	1,290	-	1,290	-
Administration Building	-	18,310	-	18,310	-
Pontiac High School	-	21,788	-	21,788	-
Fell Center	-	-	-	-	-
District Wide Costs	163,501	500	4,760,000	4,574,001	4,410,000
TOTAL EXPENDITURES	\$ 711,041	\$ 268,393	\$ 63,767,956	\$ 64,740,926	\$ 63,761,492
Current Surplus / (Shortfall)	\$ 24,555,634	\$ (161,715)	\$ (9,127,284)	\$ (9,522,718)	

Other Information

- Fiscal Year 2022-2023 Audit to be presented to Board of Education in October, 2023
- Emergency Purchases
 - None