



GREAT SCHOOLS



KETTERING  
City Schools

GREAT COMMUNITY



# Monthly Financials September 2023

- Fiscal Year 2024 is 3 months (or 1 quarter) complete through September 30, 2023.
- We are now using the Fall 2023 Forecast as the basis of comparison.

## FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH SEPTEMBER

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

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

**\$685,271**

*FAVORABLE COMPARED TO  
FORECAST*

*CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A*

**\$167,674**

*UNFAVORABLE COMPARED TO  
FORECAST*

*POTENTIAL NET IMPACT  
WOULD RESULT IN A*

**\$517,597**

*FAVORABLE IMPACT ON THE  
CASH BALANCE*



# Monthly Financials September 2023

## Revenue Variances for September

- Even though we are comparing against the new forecast, State funding actual inputs are scheduled to be implemented by the Department of Education and Workforce in October. Therefore, those increased payments will be realized through the remaining 3 quarters of the fiscal year.
- Investment Earnings continues to be a positive variance. Aggressive investment of our cash reserves within the statutory limits provides additional revenue to the District.

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A  
**\$685,271**  
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.	91,264,222	90,972,138	(292,084)
State Revenue	27,005,319	26,687,319	(318,000)
All Other Revenue	6,826,561	8,121,916	1,295,355
<b>Total Revenue</b>	<b>125,096,102</b>	<b>125,781,373</b>	<b>685,271</b>

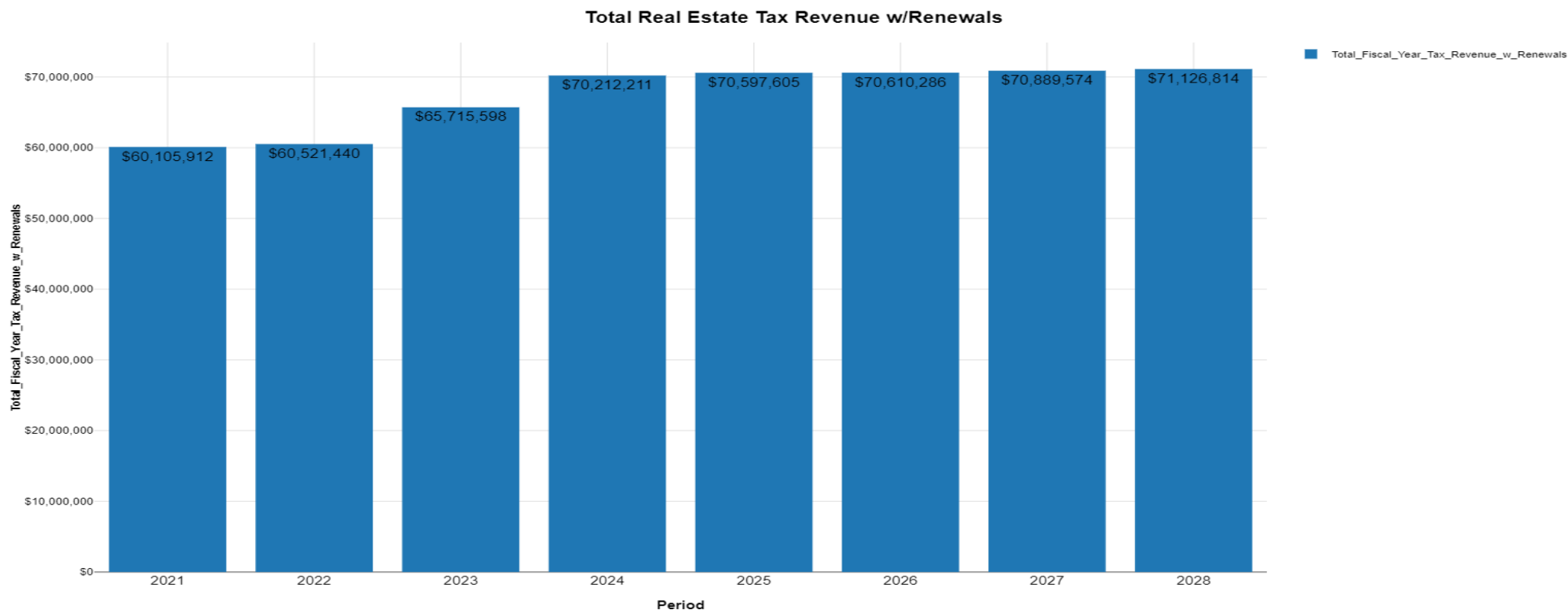
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Unrestricted Grants In Aid ▼	(668,118)
Tuition and Patron Payments ▲	449,000
Restricted Aid State ▲	350,118
Investment Earnings ▲	323,917
All Other Revenue Categories ▲	230,354
<b>Total Revenue ▲</b>	<b>685,271</b>



# Monthly Financials September 2023

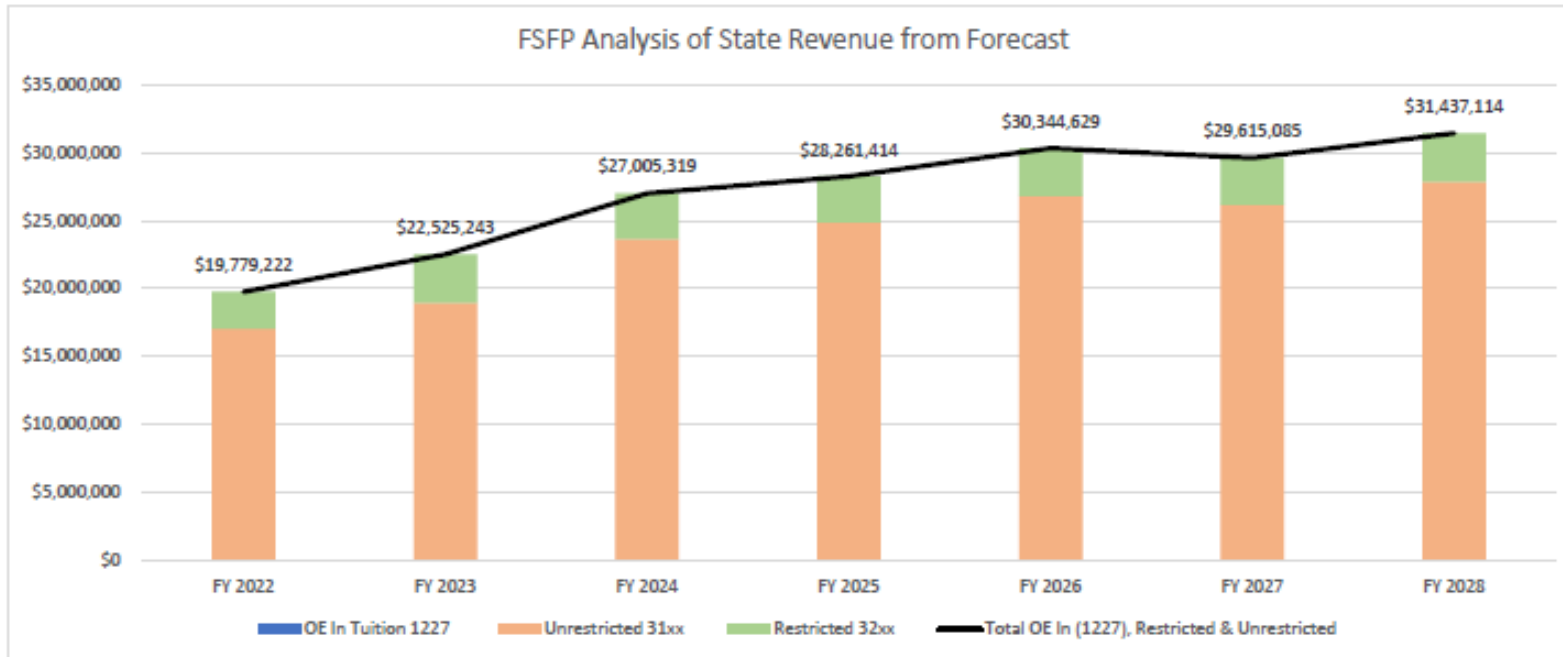
## Historical/Forecasted Local Property Taxes



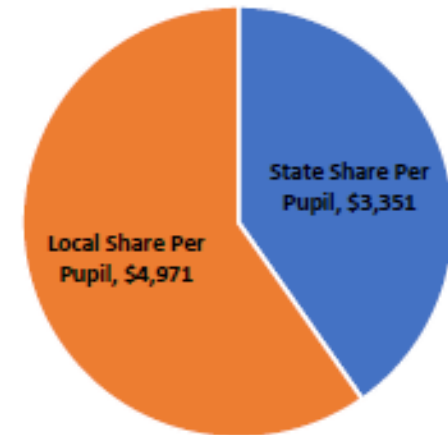


# Monthly Financials September 2023

## Historical/Forecasted Fair School Funding Revenue



FY 24 Base Cost Per Pupil - Local and State Share





# Monthly Financials September 2023

## Expenditure Variances for September

- Negative Salary and benefits variances were expected this month due to the timing of bi-weekly pays. There were 7 of the 26 scheduled bi-weekly pays between 7/1 and 9/30 which is 27% of the gross payroll compared to the year being 25% complete.
- All other expenditure categories are trending under forecast.

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$167,674**

UNFAVORABLE COMPARED TO  
FORECAST

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	100,655,404	100,991,224	▲ 335,819
Purchased Services	12,605,427	12,500,850	(104,576)
All Other Expenses	6,740,630	6,677,061	(63,569)
<b>Total Expenditures</b>	<b>120,001,461</b>	<b>120,169,135</b>	<b>▲ 167,674</b>

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Retirement Classified ▲	249,063
Professional and Technical Services	(243,914)
Retirement Certified ▲	206,844
Insurance Classified	(159,763)
All Other Expense Categories ▲	115,443
<b>Total Expenses ▲</b>	<b>167,674</b>



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## • Upcoming Items to Watch

- Julian and Grube Inc. is on-site this week for our Fiscal Year 2023 audit.
- Election day is November 7, 2023. Please vote!
- Capital Conference is November 12-14 at the Columbus Convention Center.
- Ohio House Bill 187 a.k.a. “the Ohio Homeowners Relief Act” was passed by the Ohio House of Representatives and moved onto the Ohio Senate. Reminder...any **decrease in local tax** calculations would **increase State support** under the legislated Fair School Funding model.





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