



Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through September

Table of Contents

FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH SEPTEMBER	3
FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - SEPTEMBER	4
FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - SEPTEMBER	5
FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - SEPTEMBER	6
FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - SEPTEMBER	7

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

\$5,839

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$708,069

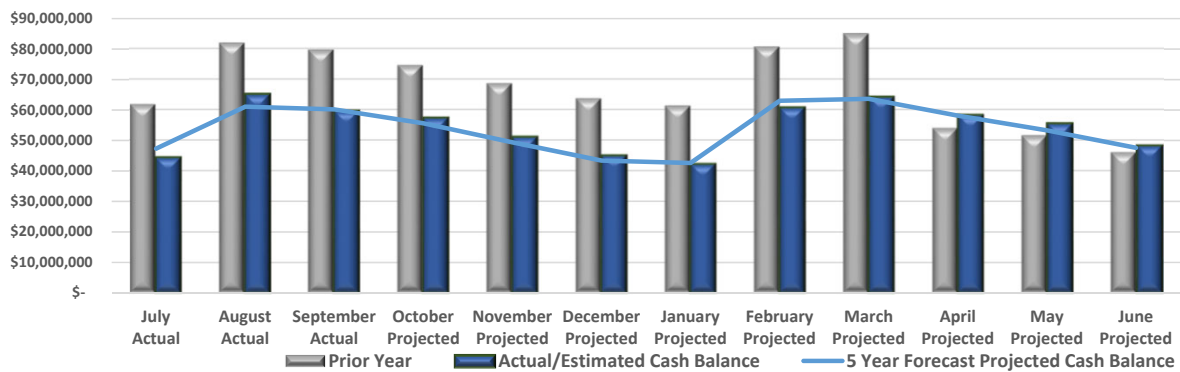
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$713,908

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$48,337,958

Current monthly cash flow estimates, including actual data through September indicate that the June 30, 2024 cash balance will be \$48,337,958, which is \$713,908 more than the five year forecast of \$47,624,050.

June 30 ESTIMATED CASH
BALANCE IS

\$713,908

MORE THAN THE
FORECAST/BUDGET AMOUNT

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

FY 2023 June Cash
Balance

\$46,048,260

Estimated
FY 2024 June
Cash Balance

\$48,337,958

OPERATING SURPLUS OF

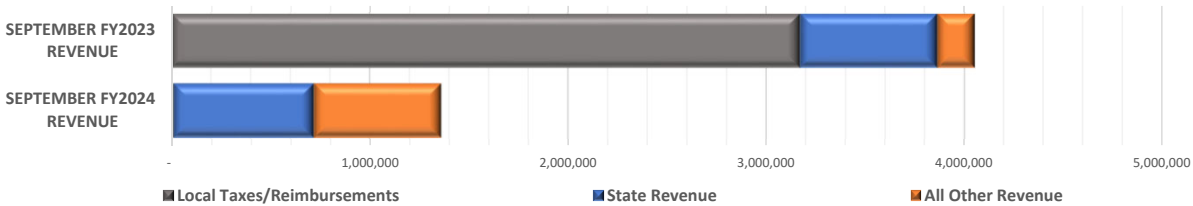
\$2,289,698

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 \$2,289,698 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$88,667,820 totaling more than estimated cash flow expenditures of \$86,378,121.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - SEPTEMBER

1. SEPTEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For September	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	9,935	3,172,190	▼ (3,162,255)
State Revenue	708,952	691,655	▲ 17,297
All Other Revenue	641,804	190,050	▲ 451,754
Total Revenue	1,360,691	4,053,895	▼ (2,693,204)



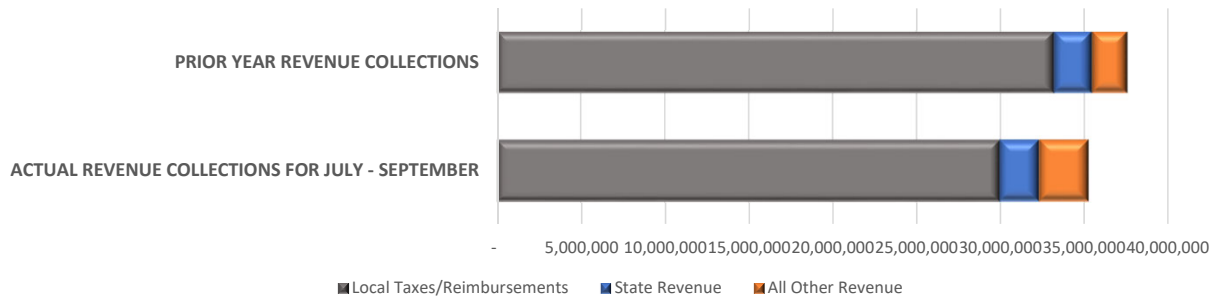
Actual revenue for the month was down

\$2,693,204

compared to last year.

Overall total revenue for September is down -66.4% (-\$2,693,204). The largest change in this September's revenue collected compared to September of FY2023 is lower homestead and rollback and other state reimbursements (-\$3,162,255) and higher tuition and patron payments (\$182,477). 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 SEPTEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - September	Prior Year Revenue Collections For July - September	Current Year Compared to Last Year
Local Taxes/Reimbursements	29,928,838	33,180,876	▼ (3,252,038)
State Revenue	2,378,957	2,286,878	▲ 92,079
All Other Revenue	2,955,955	2,101,587	▲ 854,368
Total Revenue	35,263,751	37,569,341	▼ (2,305,590)

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$2,305,590

LOWER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$35,263,751 through September, which is -\$2,305,590 or -6.1% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through September to the same period last year is homestead and rollback and other state reimbursements revenue coming in -\$3,172,260 lower compared to the previous year, followed by investment earnings coming in \$372,126 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - SEPTEMBER

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$5,839

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.	71,841,919	71,841,920	1
State Revenue	9,416,446	9,432,138	15,692
All Other Revenue	7,403,616	7,393,761	(9,855)
Total Revenue	88,661,981	88,667,820	5,839

The top two categories (unrestricted grants in aid and tuition and patron payments), represents 256.5% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$5,839 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .01% forecast annual revenue

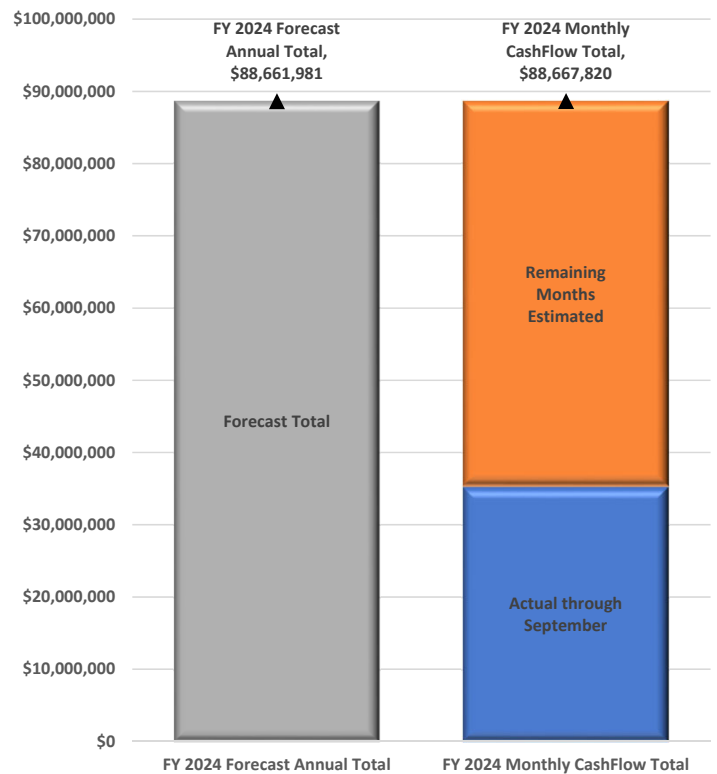
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under)
Actual/Estimated Annual Amount	Forecast
Unrestricted Grants In Aid ▲	31,805
Tuition and Patron Payments ▼	(16,830)
Restricted Aid State ▼	(16,113)
Class Fees ▲	4,090
All Other Revenue Categories ▲	2,886
Total Revenue ▲	5,839

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

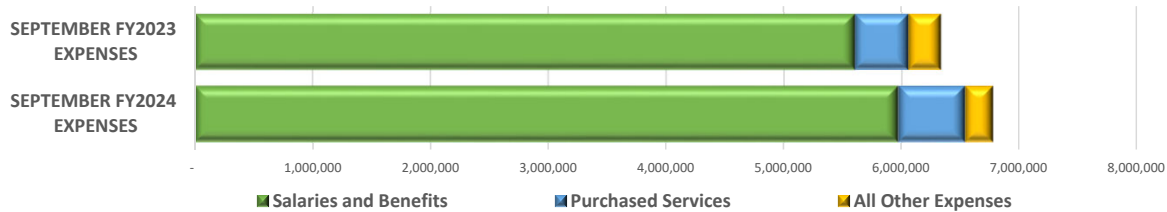
Results through September indicate a favorable variance of \$5,839 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 25% complete. Monthly cash flow, comprised of 3 actual months plus 9 estimated months indicates revenue totaling \$88,667,820 which is \$5,839 more than total revenue projected in the district's current forecast of \$88,661,981



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - SEPTEMBER

1. SEPTEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For September	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	5,971,165	5,599,602	▲	371,563
Purchased Services	566,947	456,993	▲	109,954
All Other Expenses	236,137	276,450	▼	(40,313)
Total Expenditures	6,774,249	6,333,045	▲	441,204

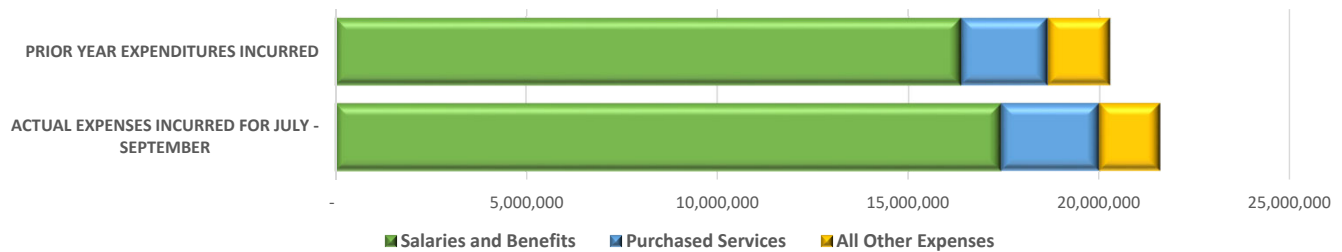
Actual expenses for the month was up

\$441,204

compared to last year.

Overall total expenses for September are up 7.1% (\$441,204). The largest change in this September's expenses compared to September of FY2023 is higher regular certified salaries (\$128,685), higher insurance certified (\$94,251) and higher communications (\$76,075). 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 SEPTEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - September	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	17,421,564	16,371,826	▲	1,049,738
Purchased Services	2,565,272	2,266,731	▲	298,541
All Other Expenses	1,593,543	1,638,639	▼	(45,096)
Total Expenditures	21,580,378	20,277,196	▲	1,303,182

Compared to the same period, total expenditures are

\$1,303,182

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$21,580,378 through September, which is \$1,303,182 or 6.4% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through September to the same period last year is that regular certified salaries costs are \$353,911 higher compared to the previous year, followed by insurance certified coming in \$306,894 higher and insurance classified coming in \$168,959 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - SEPTEMBER

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

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

\$708,069

**FAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	72,296,666	71,719,830	▼ (576,836)
Purchased Services	7,636,576	7,520,221	▼ (116,355)
All Other Expenses	7,152,949	7,138,071	▼ (14,879)
Total Expenditures	87,086,191	86,378,121	▼ (708,069)

The top two categories (regular certified salaries and regular classified salaries), represents 62.7% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$708,069 (current expense estimates vs. amounts projected in the five year forecast) is equal to .8% of the total Forecasted annual expenses.

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under) Forecast
Actual/Estimated Annual Amount	
Regular Certified Salaries ▼	(271,691)
Regular Classified Salaries ▼	(172,213)
Professional and Technical Services ▼	(154,445)
Insurance Classified ▼	(154,208)
All Other Expense Categories ▲	44,487
Total Expenses ▼	(708,070)

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through September indicate that Fiscal Year 2024 actual/estimated expenditures could total \$86,378,121 which has a favorable expenditure variance of \$708,069. This means the forecast cash balance could be improved.

The fiscal year is approximately 25% complete. Monthly cash flow, comprised of 3 actual months plus 9 estimated months indicates expenditures totaling \$86,378,121 which is -\$708,069 less than total expenditures projected in the district's current forecast of \$87,086,191

