



Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through November

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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH NOVEMBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$29,915

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$41,112

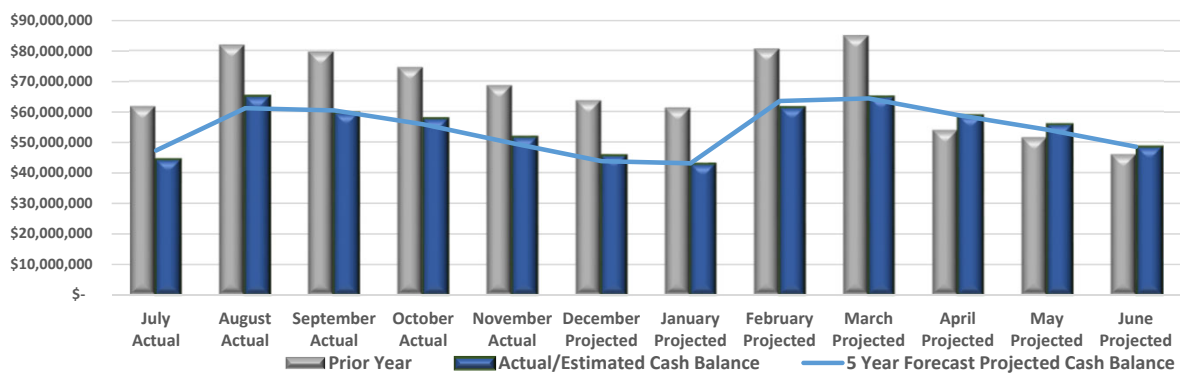
UNFAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$11,197

UNFAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$48,585,987

Current monthly cash flow estimates, including actual data through November indicate that the June 30, 2024 cash balance will be \$48,585,987, which is \$11,197 less than the five year forecast of \$48,597,184.

June 30 ESTIMATED CASH
BALANCE IS

\$(11,197)

LESS 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

\$48,585,987

OPERATING SURPLUS OF

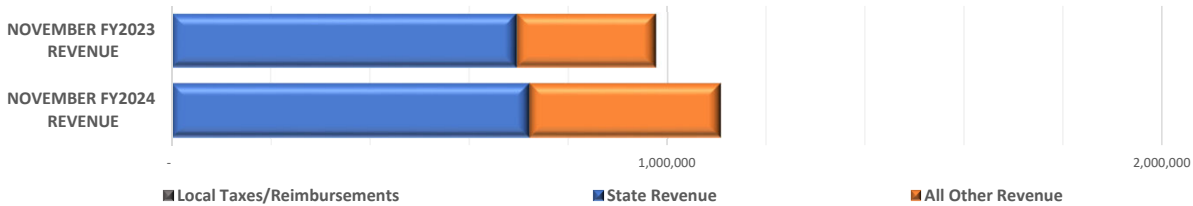
\$2,537,727

WILL INCREASE THE CASH BALANCE
BY THE END OF THE FISCAL YEAR

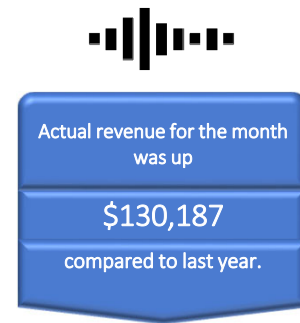
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$2,537,727 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$88,884,588 totaling more than estimated cash flow expenditures of \$86,346,861.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - NOVEMBER

1. NOVEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

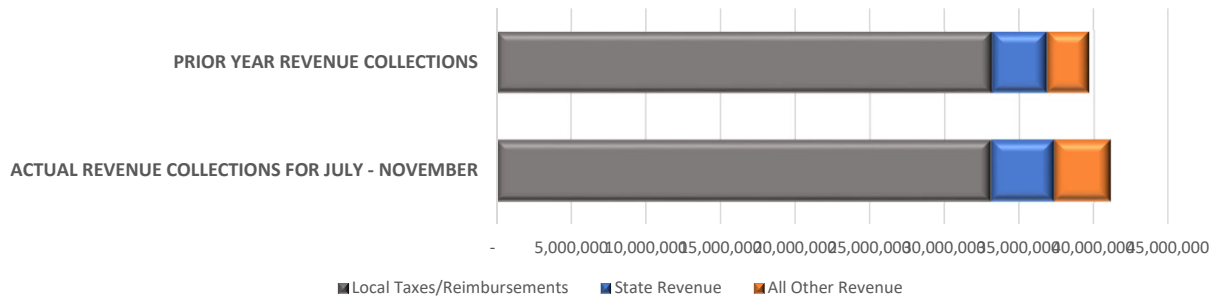


	Actual Revenue Collections For November	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	-	143	▼ (143)
State Revenue	721,900	695,698	▲ 26,202
All Other Revenue	385,444	281,316	▲ 104,128
Total Revenue	1,107,344	977,157	▲ 130,187

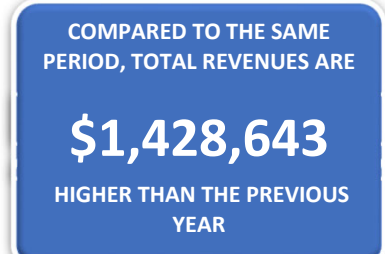


Overall total revenue for November is up 13.3% (\$130,187). The largest change in this November's revenue collected compared to November of FY2023 is higher investment earnings (\$78,794) and higher refund of prior year expense (\$25,104). A single month's results can be skewed compared to a prior year 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 NOVEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - November	Prior Year Revenue Collections For July - November	Current Year Compared to Last Year
Local Taxes/Reimbursements	33,098,616	33,181,019	▼ (82,403)
State Revenue	4,241,505	3,683,654	▲ 557,851
All Other Revenue	3,785,482	2,832,286	▲ 953,196
Total Revenue	41,125,602	39,696,959	▲ 1,428,643



Fiscal year-to-date General Fund revenue collected totaled \$41,125,602 through November, which is \$1,428,643 or 3.6% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through November to the same period last year is investment earnings revenue coming in \$566,970 higher compared to the previous year, followed by unrestricted grants in aid coming in \$550,631 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - NOVEMBER

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$29,915

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	9,431,038	9,430,570	(468)
All Other Revenue	7,581,716	7,612,099	30,383
Total Revenue	88,854,673	88,884,588	29,915

The top two categories (refund of prior year expense and miscellaneous receipts), represents 101.5% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$29,915 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .03% forecast annual revenue

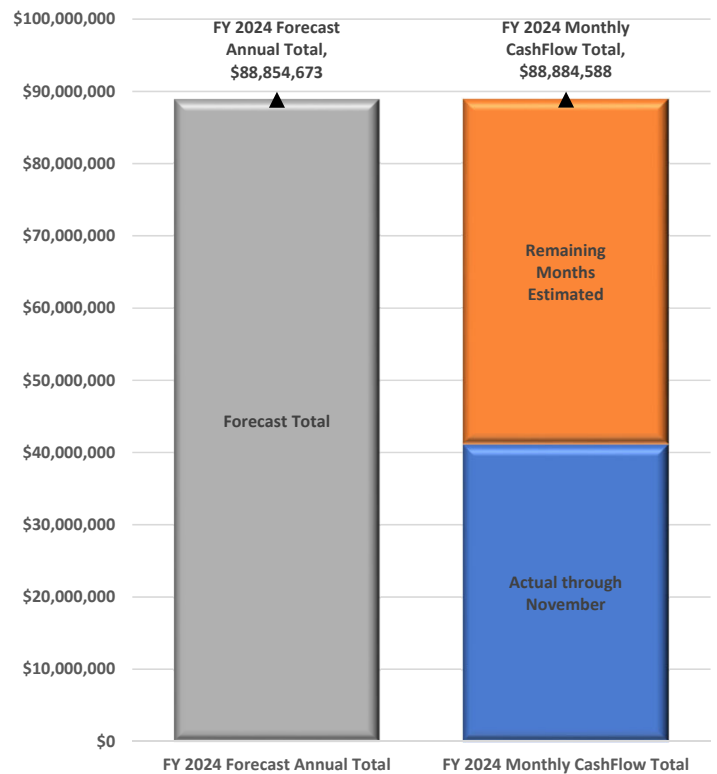
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Refund of Prior Year Expense ▲	25,104
Miscellaneous Receipts ▲	5,272
Unrestricted Grants In Aid ▼	(3,391)
Restricted Aid State ▲	2,922
All Other Revenue Categories ▲	8
Total Revenue ▲	29,915

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

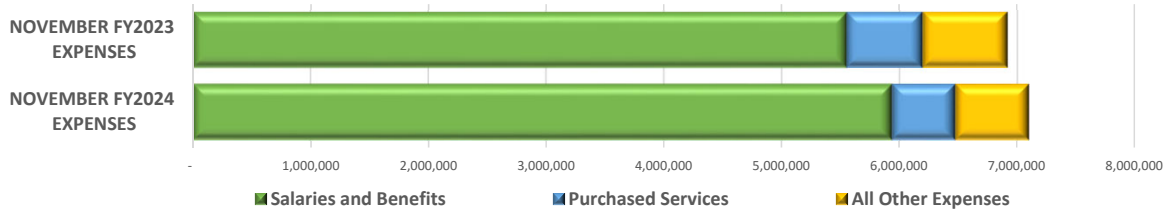
Results through November indicate a favorable variance of \$29,915 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates revenue totaling \$88,884,588 which is \$29,915 more than total revenue projected in the district's current forecast of \$88,854,673



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - NOVEMBER

1. NOVEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For November	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,937,084	5,550,180	▲ 386,904
Purchased Services	539,017	647,929	▼ (108,912)
All Other Expenses	625,321	722,420	▼ (97,099)
Total Expenditures	7,101,423	6,920,529	▲ 180,894



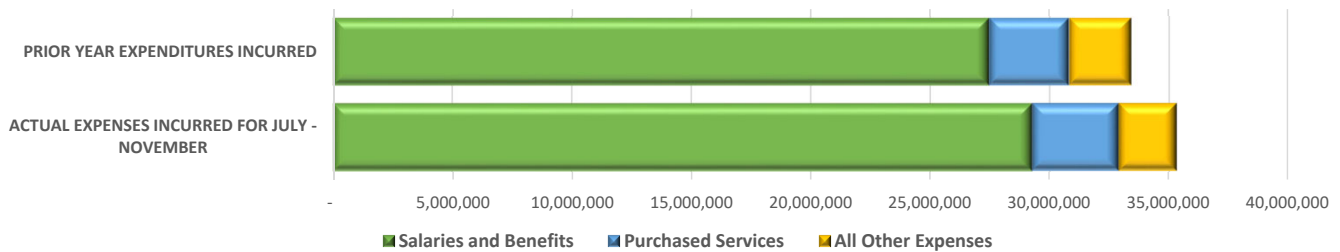
Actual expenses for the month was up

\$180,894

compared to last year.

Overall total expenses for November are up 2.6% (\$180,894). The largest change in this November's expenses compared to November of FY2023 is higher regular certified salaries (\$135,338), higher insurance certified (\$87,190) and higher insurance classified (\$72,581). 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 NOVEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - November	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	29,266,995	27,471,863	▲ 1,795,132
Purchased Services	3,626,977	3,339,084	▲ 287,893
All Other Expenses	2,420,168	2,612,718	▼ (192,550)
Total Expenditures	35,314,140	33,423,665	▲ 1,890,475

Compared to the same period, total expenditures are

\$1,890,475

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$35,314,140 through November, which is \$1,890,475 or 5.7% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through November to the same period last year is that regular certified salaries costs are \$626,307 higher compared to the previous year, followed by insurance certified coming in \$480,914 higher and insurance classified coming in \$306,161 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - NOVEMBER

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

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

\$41,112

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	71,634,820	71,629,752	▼ (5,067)
Purchased Services	7,558,030	7,589,992	▲ 31,962
All Other Expenses	7,112,899	7,127,117	▲ 14,218
Total Expenditures	86,305,749	86,346,861	▲ 41,113

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under) Forecast
Actual/Estimated Annual Amount	
Tuition and Similar Payments	▲ 62,263
Supplies for Operation and Repair - B	▲ 21,688
Professional and Technical Services	▼ (13,784)
Regular Classified Salaries	▲ 11,574
All Other Expense Categories	▼ (40,629)
Total Expenses	▲ 41,113

The top two categories (tuition and similar payments and supplies for operation and repair - b), represents 204.2% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$41,113 (current expense estimates vs. amounts projected in the five year forecast) is equal to .05% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through November indicate that Fiscal Year 2024 actual/estimated expenditures could total \$86,346,861 which has a unfavorable expenditure variance of \$41,113. This means the forecast cash balance could be reduced.

The fiscal year is approximately 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates expenditures totaling \$86,346,861 which is \$41,113 more than total expenditures projected in the district's current forecast of \$86,305,749

