



Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through December

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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH DECEMBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$96,377

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$341,730

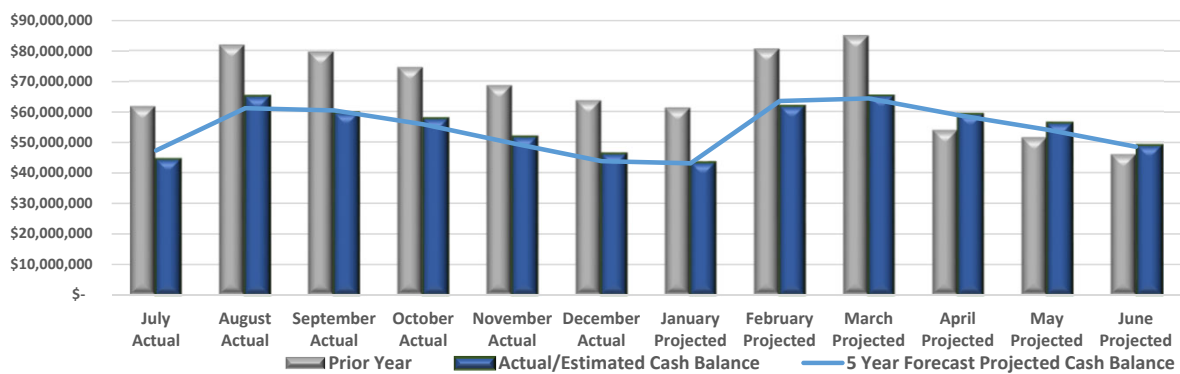
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$438,107

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$49,035,292

Current monthly cash flow estimates, including actual data through December indicate that the June 30, 2024 cash balance will be \$49,035,292, which is \$438,107 more than the five year forecast of \$48,597,184.

June 30 ESTIMATED CASH
BALANCE IS

\$438,107

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

\$49,035,292

OPERATING SURPLUS OF

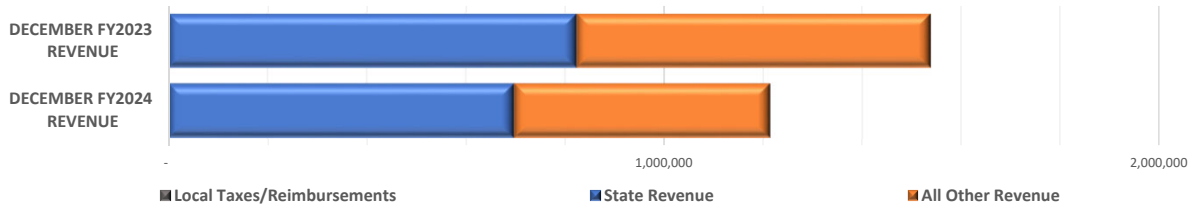
\$2,987,032

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

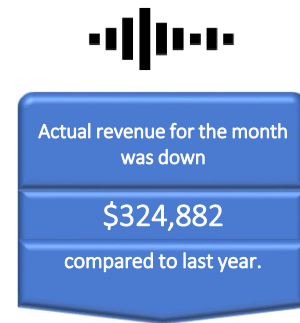
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$2,987,032 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$88,951,050 totaling more than estimated cash flow expenditures of \$85,964,019.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - DECEMBER

1. DECEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

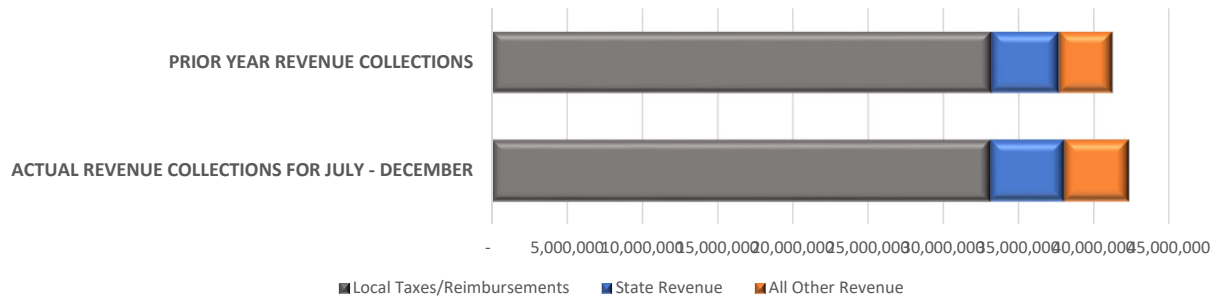


	Actual Revenue Collections For December	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	-	-	-
State Revenue	697,284	823,402	(126,118)
All Other Revenue	516,372	715,136	(198,764)
Total Revenue	1,213,656	1,538,538	(324,882)

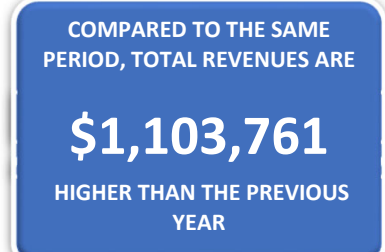


Overall total revenue for December is down -21.1% (-\$324,882). The largest change in this December's revenue collected compared to December of FY2023 is lower revenue in lieu of taxes (-\$225,383) and lower unrestricted grants in aid (-\$129,013). A single month's results can be skewed compared to a 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 DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - December	Prior Year Revenue Collections For July - December	Current Year Compared to Last Year
Local Taxes/Reimbursements	33,098,616	33,181,019	(82,403)
State Revenue	4,938,789	4,507,056	431,733
All Other Revenue	4,301,854	3,547,422	754,432
Total Revenue	42,339,258	41,235,497	1,103,761



Fiscal year-to-date General Fund revenue collected totaled \$42,339,258 through December, which is \$1,103,761 or 2.7% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through December to the same period last year is investment earnings revenue coming in \$620,171 higher compared to the previous year, followed by unrestricted grants in aid coming in \$421,619 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - DECEMBER

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$96,377

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	9,280,020	(151,018)
All Other Revenue	7,581,716	7,829,111	247,395
Total Revenue	88,854,673	88,951,050	96,377

The top two categories (investment earnings and unrestricted grants in aid), represents 62.% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$96,377 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .11% forecast annual revenue

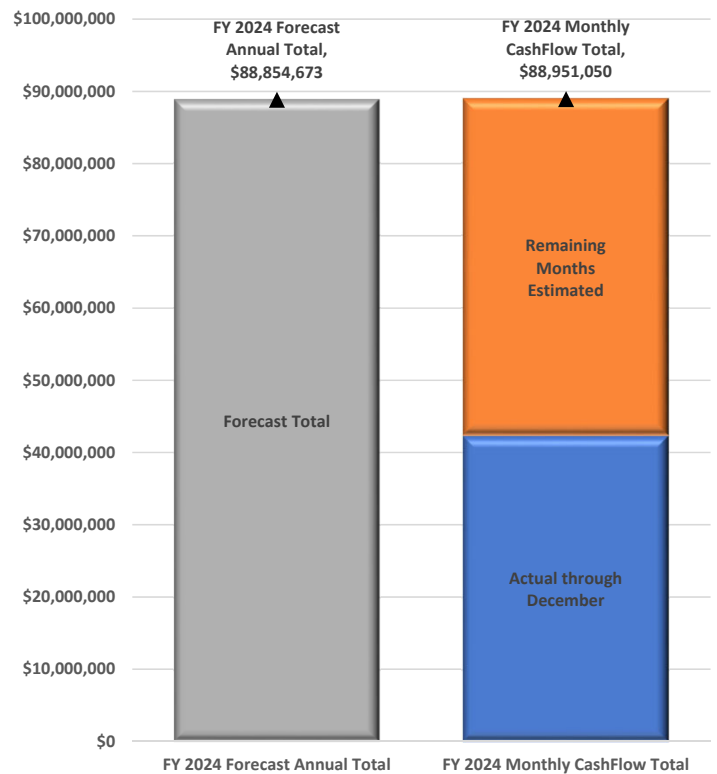
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ▲	216,650
Unrestricted Grants In Aid ▼	(156,911)
Refund of Prior Year Expense ▲	25,483
Restricted Aid State ▲	5,893
All Other Revenue Categories ▲	5,262
Total Revenue ▲	96,377

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

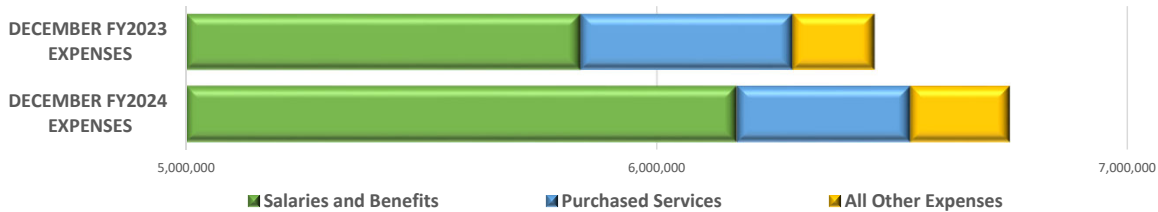
Results through December indicate a favorable variance of \$96,377 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates revenue totaling \$88,951,050 which is \$96,377 more than total revenue projected in the district's current forecast of \$88,854,673



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - DECEMBER

1. DECEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For December	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	6,169,471	5,837,532	▲ 331,939
Purchased Services	368,132	449,993	▼ (81,861)
All Other Expenses	210,987	174,622	▲ 36,365
Total Expenditures	6,748,590	6,462,147	▲ 286,443

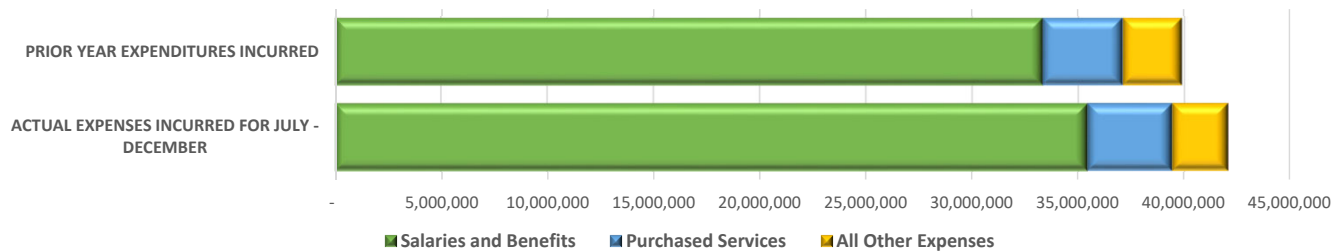
Actual expenses for the month was up

\$286,443

compared to last year.

Overall total expenses for December are up 4.4% (\$286,443). The largest change in this December's expenses compared to December of FY2023 is higher regular certified salaries (\$103,435), higher insurance certified (\$87,743) and higher insurance classified (\$60,622). 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 DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - December	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	35,436,466	33,309,395	▲ 2,127,071
Purchased Services	3,995,108	3,789,077	▲ 206,031
All Other Expenses	2,631,155	2,787,340	▼ (156,185)
Total Expenditures	42,062,730	39,885,812	▲ 2,176,918

Compared to the same period, total expenditures are

\$2,176,918

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$42,062,730 through December, which is \$2,176,918 or 5.5% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through December to the same period last year is that regular certified salaries costs are \$729,742 higher compared to the previous year, followed by insurance certified coming in \$568,657 higher and insurance classified coming in \$366,783 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - DECEMBER

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

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

\$341,730

**FAVORABLE 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	71,255,282	▼ (379,538)
Purchased Services	7,558,030	7,561,860	▲ 3,831
All Other Expenses	7,112,899	7,146,876	▲ 33,977
Total Expenditures	86,305,749	85,964,019	▼ (341,730)

The top two categories (regular certified salaries and tuition and similar payments), represents 4.5% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$341,730 (current expense estimates vs. amounts projected in the five year forecast) is equal to .4% 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 ▼	(77,012)
Tuition and Similar Payments ▲	61,775
Insurance - Workers' Compensation ▼	(58,653)
Regular Classified Salaries ▼	(58,330)
All Other Expense Categories ▼	(209,511)
Total Expenses ▼	(341,730)

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through December indicate that Fiscal Year 2024 actual/estimated expenditures could total \$85,964,019 which has a favorable expenditure variance of \$341,730. This means the forecast cash balance could be improved.

The fiscal year is approximately 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates expenditures totaling \$85,964,019 which is -\$341,730 less than total expenditures projected in the district's current forecast of \$86,305,749

