



Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through January

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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH JANUARY

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$148,129

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$590,195

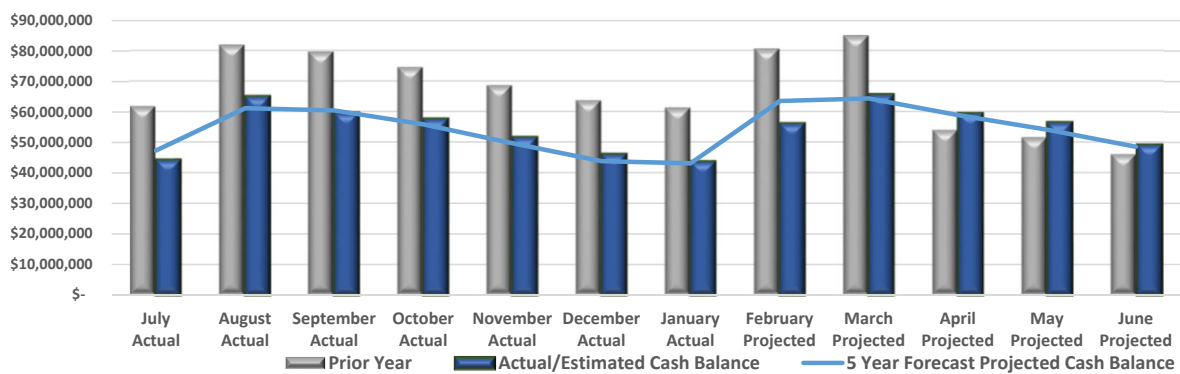
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$738,324

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$49,335,509

Current monthly cash flow estimates, including actual data through January indicate that the June 30, 2024 cash balance will be \$49,335,509, which is \$738,324 more than the five year forecast of \$48,597,184.

June 30 ESTIMATED CASH
BALANCE IS

\$738,324

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

\$49,335,509

OPERATING SURPLUS OF

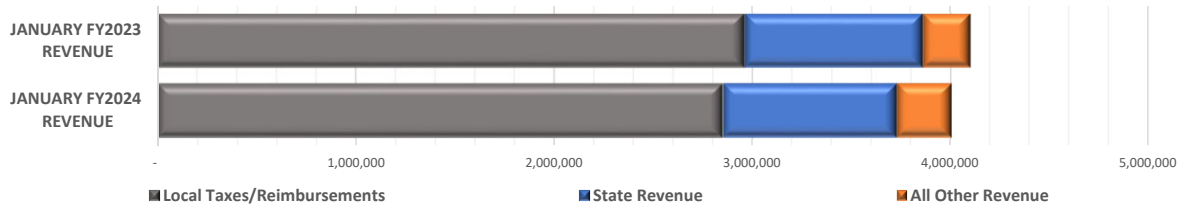
\$3,287,249

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 \$3,287,249 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$89,002,802 totaling more than estimated cash flow expenditures of \$85,715,554.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - JANUARY

1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	2,853,000	2,962,000	▼ (109,000)
State Revenue	876,712	898,451	▼ (21,739)
All Other Revenue	275,721	239,356	▲ 36,365
Total Revenue	4,005,433	4,099,807	▼ (94,374)



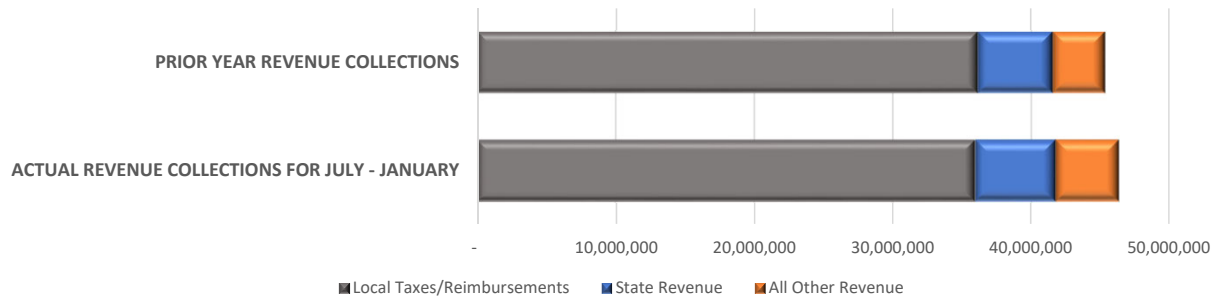
Actual revenue for the month was down

\$94,374

compared to last year.

Overall total revenue for January is down -2.3% (-\$94,374). The largest change in this January's revenue collected compared to January of FY2023 is lower local taxes (-\$109,000) and higher investment earnings (\$42,135). 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 JANUARY COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January	Current Year Compared to Last Year
Local Taxes/Reimbursements	35,951,616	36,143,019	▼ (191,403)
State Revenue	5,815,501	5,405,507	▲ 409,994
All Other Revenue	4,577,574	3,786,778	▲ 790,796
Total Revenue	46,344,691	45,335,304	▲ 1,009,387

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$1,009,387

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$46,344,691 through January, which is \$1,009,387 or 2.2% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through January to the same period last year is investment earnings revenue coming in \$662,306 higher compared to the previous year, followed by unrestricted grants in aid coming in \$398,856 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - JANUARY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$148,129

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	71,841,919	(0)
State Revenue	9,431,038	9,299,428	(131,610)
All Other Revenue	7,581,716	7,861,455	279,739
Total Revenue	88,854,673	89,002,802	148,129

The top two categories (investment earnings and unrestricted grants in aid), represents 75.% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$148,129 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .17% forecast annual revenue

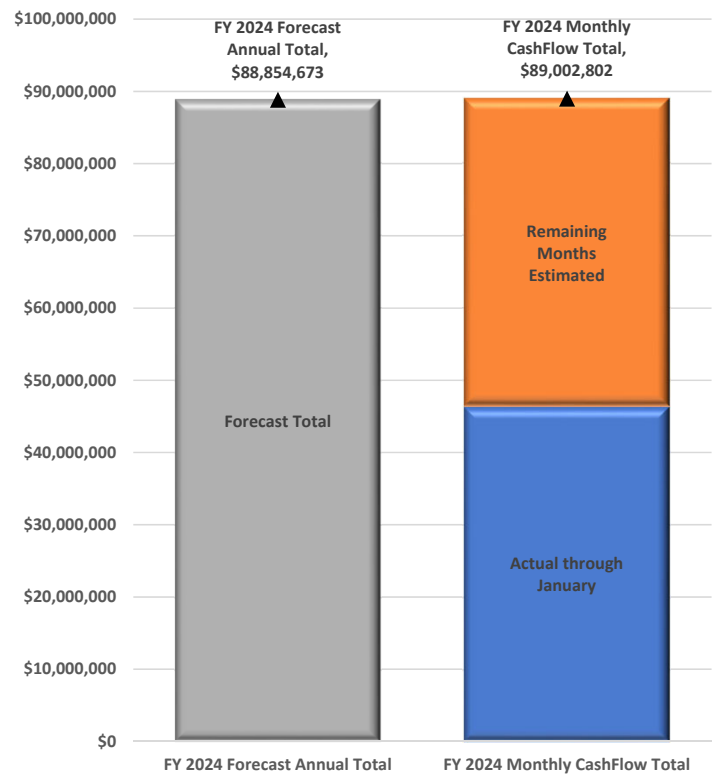
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ▲	248,666
Unrestricted Grants In Aid ▼	(137,506)
Refund of Prior Year Expense ▲	25,802
Restricted Aid State ▲	5,896
All Other Revenue Categories ▲	5,271
Total Revenue ▲	148,129

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

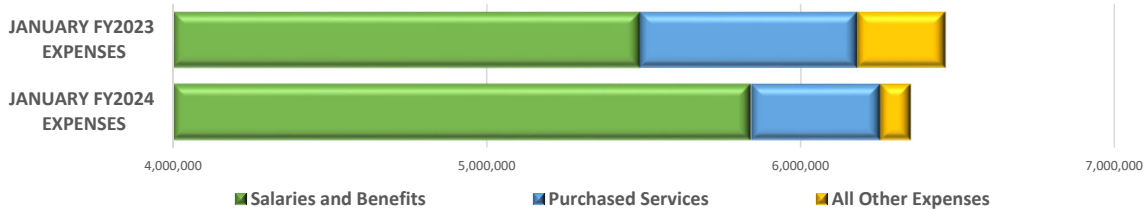
Results through January indicate a favorable variance of \$148,129 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 58% complete. Monthly cash flow, comprised of 7 actual months plus 5 estimated months indicates revenue totaling \$89,002,802 which is \$148,129 more than total revenue projected in the district's current forecast of \$88,854,673



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - JANUARY

1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For January	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,840,296	5,486,138	▲ 354,158
Purchased Services	412,887	693,305	▼ (280,418)
All Other Expenses	96,911	280,699	▼ (183,788)
Total Expenditures	6,350,094	6,460,142	▼ (110,048)

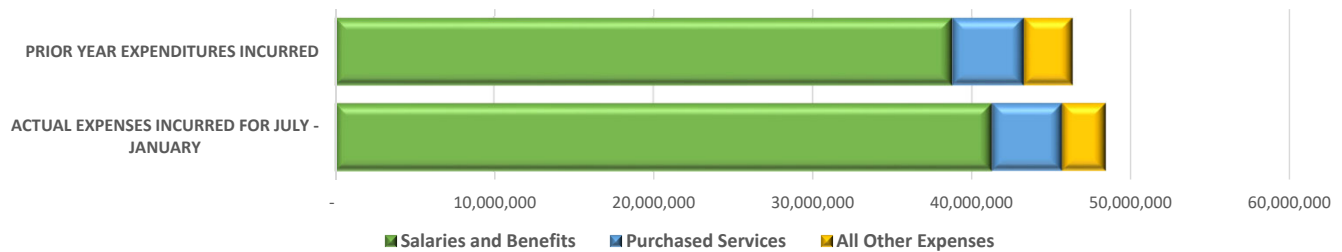
Actual expenses for the month was down

\$110,048

compared to last year.

Overall total expenses for January are down -1.7% (-\$110,048). The largest change in this January's expenses compared to January of FY2023 is lower professional and technical services (-\$183,334), higher regular certified salaries (\$115,247) and higher insurance classified (\$83,384). 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 JANUARY COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - January	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	41,276,762	38,795,533	▲ 2,481,229
Purchased Services	4,407,996	4,482,382	▼ (74,386)
All Other Expenses	2,728,066	3,068,039	▼ (339,973)
Total Expenditures	48,412,824	46,345,954	▲ 2,066,870

Compared to the same period, total expenditures are

\$2,066,870

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$48,412,824 through January, which is \$2,066,870 or 4.5% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through January to the same period last year is that regular certified salaries costs are \$844,988 higher compared to the previous year, followed by insurance certified coming in \$638,694 higher and insurance classified coming in \$450,167 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - JANUARY

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

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

\$590,195

**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	70,981,923	▼ (652,897)
Purchased Services	7,558,030	7,618,724	▲ 60,694
All Other Expenses	7,112,899	7,114,907	▲ 2,007
Total Expenditures	86,305,749	85,715,554	▼ (590,195)

The top two categories (regular classified salaries and all other classified salaries), represents 48.7% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$590,195 (current expense estimates vs. amounts projected in the five year forecast) is equal to .7% 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 Classified Salaries ▼	(160,936)
All Other Classified Salaries ▼	(126,696)
Insurance Certified ▼	(105,802)
Regular Certified Salaries ▼	(98,177)
All Other Expense Categories ▼	(98,584)
Total Expenses ▼	(590,195)

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through January indicate that Fiscal Year 2024 actual/estimated expenditures could total \$85,715,554 which has a favorable expenditure variance of \$590,195. This means the forecast cash balance could be improved.

The fiscal year is approximately 58% complete. Monthly cash flow, comprised of 7 actual months plus 5 estimated months indicates expenditures totaling \$85,715,554 which is -\$590,195 less than total expenditures projected in the district's current forecast of \$86,305,749

