



Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through February

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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH FEBRUARY

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$695,953

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$647,305

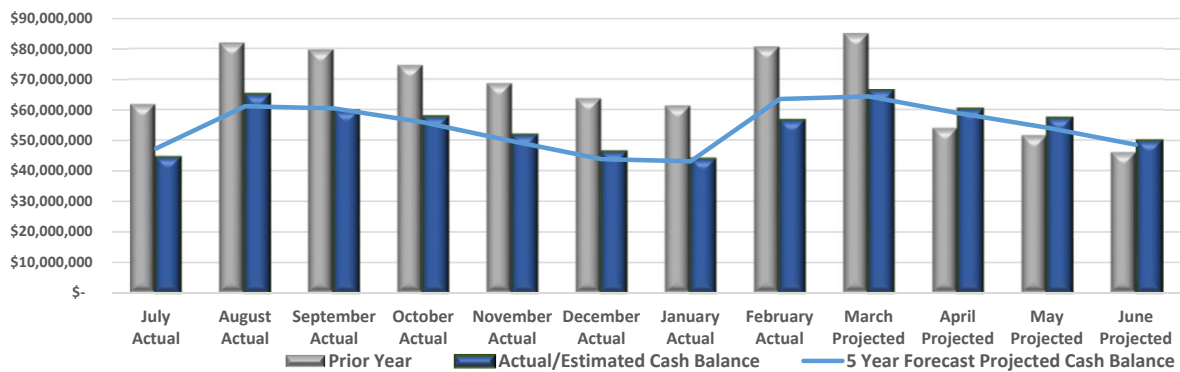
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$1,343,258

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$49,940,443

Current monthly cash flow estimates, including actual data through February indicate that the June 30, 2024 cash balance will be \$49,940,443, which is \$1,343,258 more than the five year forecast of \$48,597,184.

June 30 ESTIMATED CASH
BALANCE IS

\$1,343,258

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

\$49,940,443

OPERATING SURPLUS OF

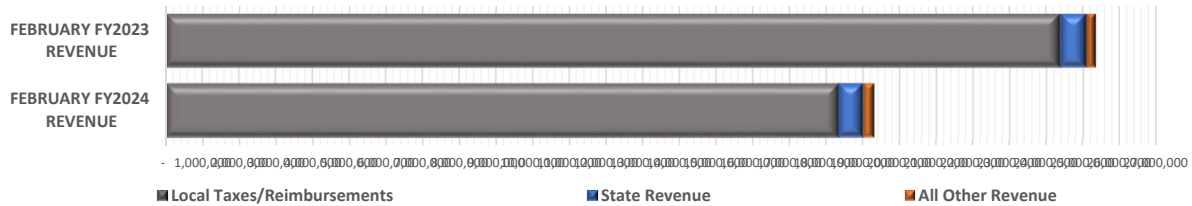
\$3,892,183

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

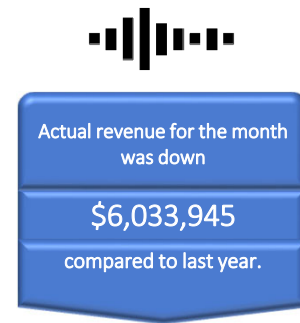
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$3,892,183 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$89,550,626 totaling more than estimated cash flow expenditures of \$85,658,444.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - FEBRUARY

1. FEBRUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

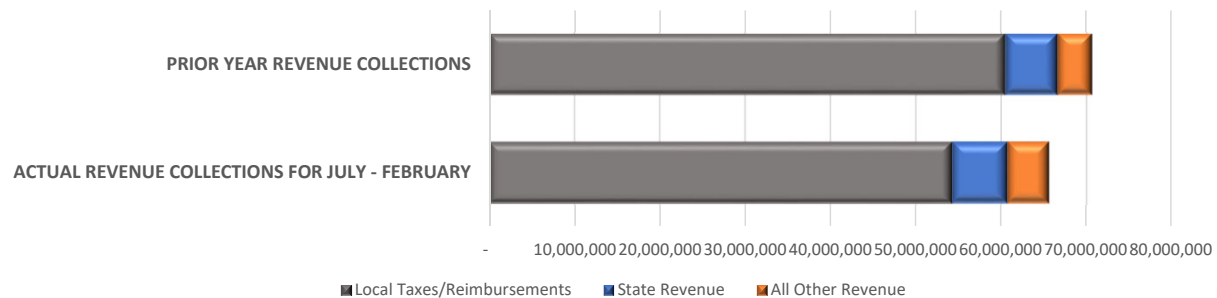


	Actual Revenue Collections For February	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	18,318,000	24,377,000	▼ (6,059,000)
State Revenue	692,975	713,923	▼ (20,948)
All Other Revenue	298,009	252,006	▲ 46,003
Total Revenue	19,308,984	25,342,929	▼ (6,033,945)



Overall total revenue for February is down -23.8% (-\$6,033,945). The largest change in this February's revenue collected compared to February of FY2023 is lower local taxes (-\$6,059,000) and higher investment earnings (\$26,103). 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 FEBRUARY COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - February	Prior Year Revenue Collections For July - February	Current Year Compared to Last Year
Local Taxes/Reimbursements	54,269,616	60,520,019	▼ (6,250,403)
State Revenue	6,508,476	6,119,430	▲ 389,046
All Other Revenue	4,875,583	4,038,784	▲ 836,799
Total Revenue	65,653,675	70,678,233	▼ (5,024,558)



Fiscal year-to-date General Fund revenue collected totaled \$65,653,675 through February, which is -\$5,024,558 or -7.1% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through February to the same period last year is local taxes revenue coming in -\$6,247,921 lower compared to the previous year, followed by investment earnings coming in \$688,409 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - FEBRUARY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$695,953

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	72,422,979	581,060
State Revenue	9,431,038	9,268,343	(162,695)
All Other Revenue	7,581,716	7,859,304	277,588
Total Revenue	88,854,673	89,550,626	695,953

The top two categories (local taxes and investment earnings), represents 120.% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$695,953 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .78% forecast annual revenue

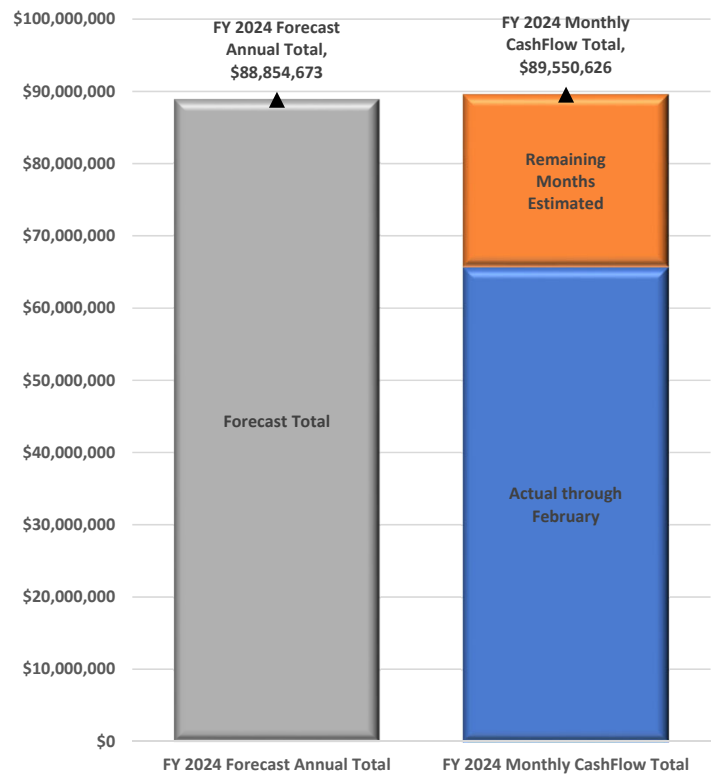
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under) Forecast
Actual/Estimated Annual Amount	
Local Taxes ▲	574,227
Investment Earnings ▲	261,162
Unrestricted Grants In Aid ▼	(187,948)
Refund of Prior Year Expense ▲	26,122
All Other Revenue Categories ▲	22,391
Total Revenue ▲	695,953

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

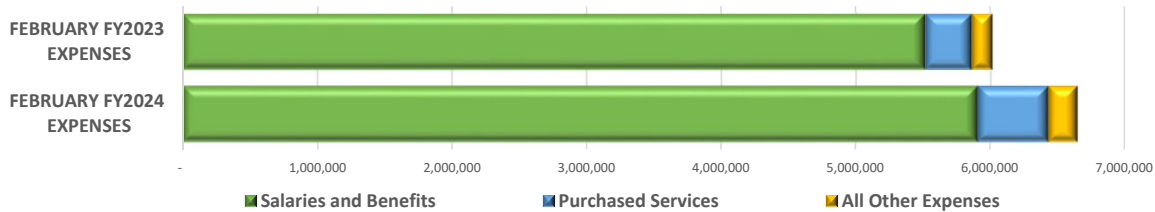
Results through February indicate a favorable variance of \$695,953 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 67% complete. Monthly cash flow, comprised of 8 actual months plus 4 estimated months indicates revenue totaling \$89,550,626 which is \$695,953 more than total revenue projected in the district's current forecast of \$88,854,673



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - FEBRUARY

1. FEBRUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For February	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,903,724	5,515,663	▲ 388,061
Purchased Services	524,807	345,261	▲ 179,546
All Other Expenses	215,607	154,347	▲ 61,260
Total Expenditures	6,644,138	6,015,271	▲ 628,867

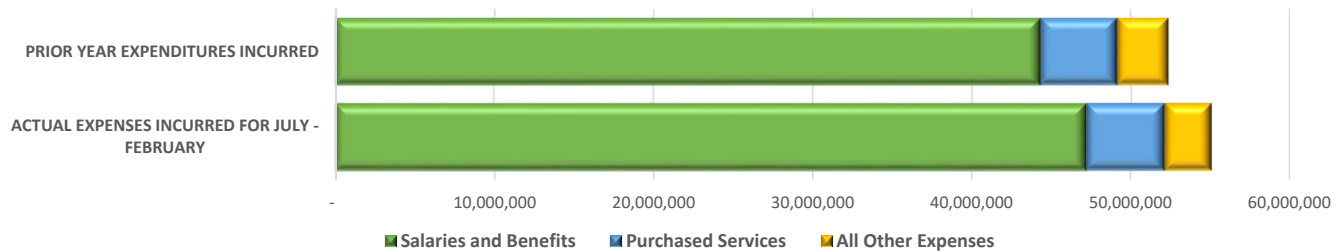
Actual expenses for the month was up

\$628,867

compared to last year.

Overall total expenses for February are up 10.5% (\$628,867). The largest change in this February's expenses compared to February of FY2023 is higher regular certified salaries (\$115,463), higher insurance certified (\$77,975) and higher insurance classified (\$76,128). 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 FEBRUARY COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - February	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	47,180,487	44,311,196	▲ 2,869,291
Purchased Services	4,932,803	4,827,643	▲ 105,160
All Other Expenses	2,943,672	3,222,386	▼ (278,714)
Total Expenditures	55,056,962	52,361,225	▲ 2,695,737

Compared to the same period, total expenditures are

\$2,695,737

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$55,056,962 through February, which is \$2,695,737 or 5.1% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through February to the same period last year is that regular certified salaries costs are \$960,451 higher compared to the previous year, followed by insurance certified coming in \$716,668 higher and insurance classified coming in \$526,295 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - FEBRUARY

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

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

\$647,305

**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	70,972,930	▼ (661,890)
Purchased Services	7,558,030	7,578,938	▲ 20,908
All Other Expenses	7,112,899	7,106,576	▼ (6,323)
Total Expenditures	86,305,749	85,658,444	▼ (647,305)

The top two categories (regular classified salaries and regular certified salaries), represents 49.8% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$647,305 (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 Classified Salaries ▼	(161,171)
Regular Certified Salaries ▼	(160,971)
All Other Classified Salaries ▼	(108,446)
Insurance Certified ▼	(96,808)
All Other Expense Categories ▼	(119,909)
Total Expenses ▼	(647,305)

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through February indicate that Fiscal Year 2024 actual/estimated expenditures could total \$85,658,444 which has a favorable expenditure variance of \$647,305. This means the forecast cash balance could be improved.

The fiscal year is approximately 67% complete. Monthly cash flow, comprised of 8 actual months plus 4 estimated months indicates expenditures totaling \$85,658,444 which is -\$647,305 less than total expenditures projected in the district's current forecast of \$86,305,749

