



Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through March

Table of Contents

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

FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH MARCH

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$1,099,816

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$136,383

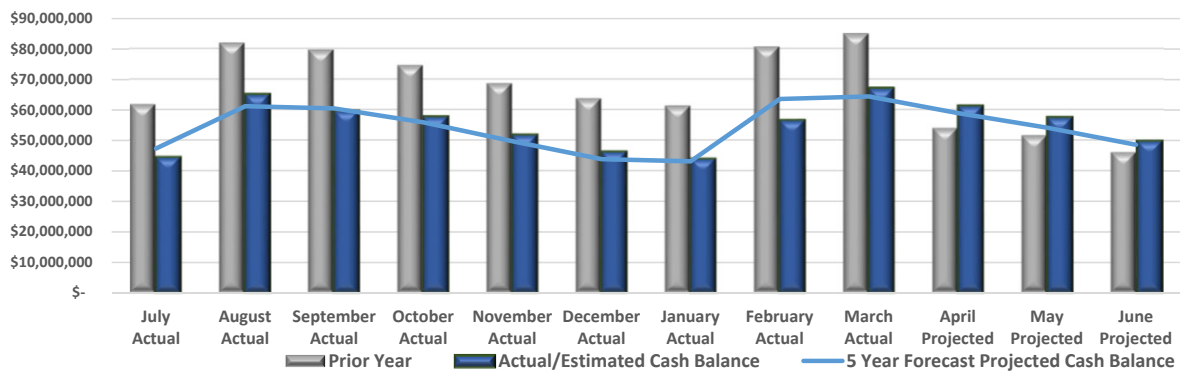
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$1,236,199

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$49,833,383

Current monthly cash flow estimates, including actual data through March indicate that the June 30, 2024 cash balance will be \$49,833,383, which is \$1,236,199 more than the five year forecast of \$48,597,184.

June 30 ESTIMATED CASH
BALANCE IS

\$1,236,199

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

\$49,833,383

OPERATING SURPLUS OF

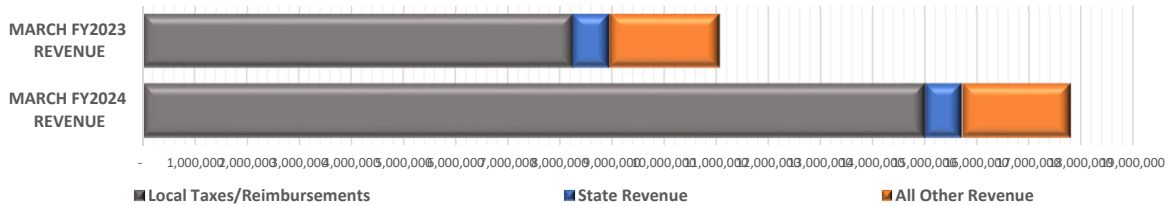
\$3,785,123

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

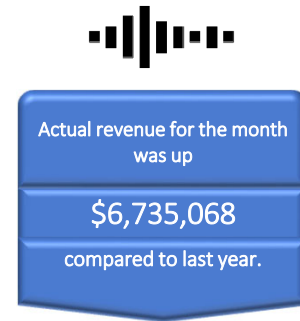
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$3,785,123 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$89,954,489 totaling more than estimated cash flow expenditures of \$86,169,366.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - MARCH

1. MARCH REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

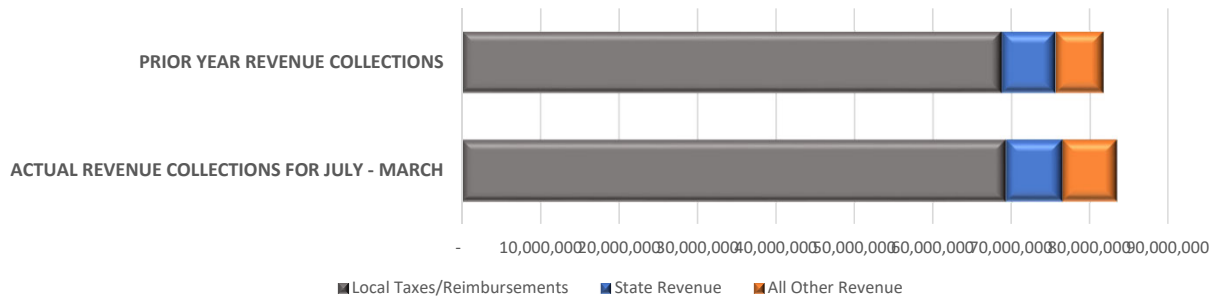


	Actual Revenue Collections For March	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	15,009,582	8,238,353	▲ 6,771,229
State Revenue	700,912	716,441	▼ (15,529)
All Other Revenue	2,089,308	2,109,939	▼ (20,631)
Total Revenue	17,799,801	11,064,733	▲ 6,735,068

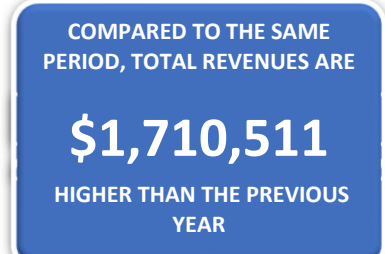


Overall total revenue for March is up 60.9% (\$6,735,068). The largest change in this March's revenue collected compared to March of FY2023 is higher local taxes (\$6,771,229) and lower unrestricted grants in aid (-\$29,265). A single month's results can be skewed compared to a prior year because of 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 MARCH COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - March	Prior Year Revenue Collections For July - March	Current Year Compared to Last Year
Local Taxes/Reimbursements	69,279,198	68,758,372	▲ 520,826
State Revenue	7,209,388	6,835,871	▲ 373,517
All Other Revenue	6,964,891	6,148,723	▲ 816,168
Total Revenue	83,453,477	81,742,966	▲ 1,710,511



Fiscal year-to-date General Fund revenue collected totaled \$83,453,477 through March, which is \$1,710,511 or 2.1% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through March to the same period last year is investment earnings revenue coming in \$702,273 higher compared to the previous year, followed by local taxes coming in \$523,308 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - MARCH

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$1,099,816

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	72,484,942	643,023
State Revenue	9,431,038	9,500,115	69,077
All Other Revenue	7,581,716	7,969,432	387,716
Total Revenue	88,854,673	89,954,489	1,099,816

The top two categories (local taxes and investment earnings), represents 90.7% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$1,099,816 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 1.24% forecast annual revenue

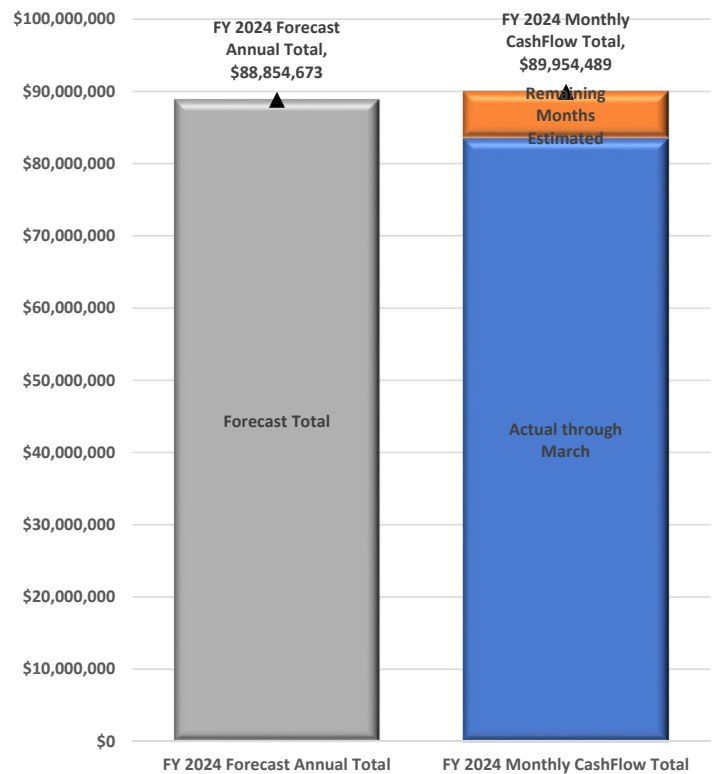
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under) Forecast
Actual/Estimated Annual Amount	
Local Taxes ▲	636,190
Investment Earnings ▲	361,738
Restricted Aid State ▲	267,377
Unrestricted Grants In Aid ▼	(198,299)
All Other Revenue Categories ▲	32,811
Total Revenue ▲	1,099,816

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

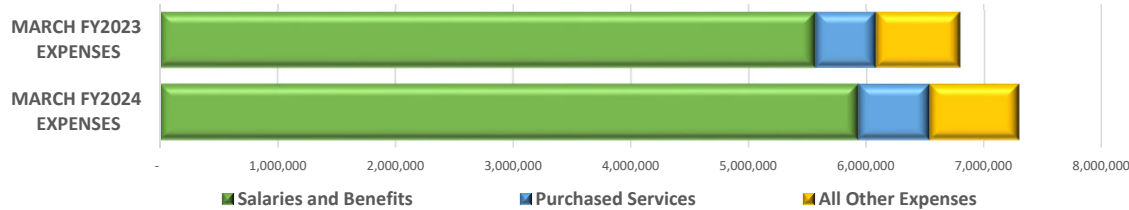
Results through March indicate a favorable variance of \$1,099,816 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 75% complete. Monthly cash flow, comprised of 9 actual months plus 3 estimated months indicates revenue totaling \$89,954,489 which is \$1,099,816 more than total revenue projected in the district's current forecast of \$88,854,673



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - MARCH

1. MARCH EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For March	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,929,570	5,565,894	▲ 363,676
Purchased Services	605,082	514,617	▲ 90,465
All Other Expenses	759,158	715,794	▲ 43,364
Total Expenditures	7,293,810	6,796,305	▲ 497,505

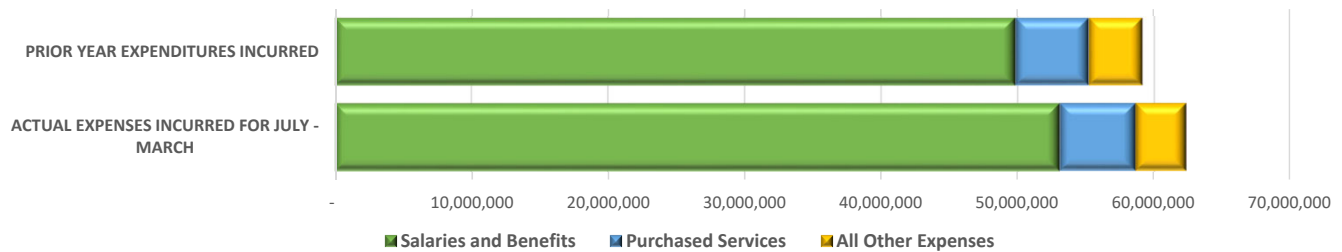
Actual expenses for the month was up

\$497,505

compared to last year.

Overall total expenses for March are up 7.3% (\$497,505). The largest change in this March's expenses compared to March of FY2023 is higher regular certified salaries (\$114,338), higher insurance certified (\$77,336) and higher insurance classified (\$74,247). 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 MARCH COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - March	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	53,110,057	49,877,090	▲ 3,232,967
Purchased Services	5,537,885	5,342,260	▲ 195,625
All Other Expenses	3,702,831	3,938,180	▼ (235,349)
Total Expenditures	62,350,772	59,157,530	▲ 3,193,242

Compared to the same period, total expenditures are

\$3,193,242

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$62,350,772 through March, which is \$3,193,242 or 5.4% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through March to the same period last year is that regular certified salaries costs are \$1,074,789 higher compared to the previous year, followed by insurance certified coming in \$794,004 higher and insurance classified coming in \$600,542 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - MARCH

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

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

\$136,383

**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	70,838,336	▼ (796,484)
Purchased Services	7,558,030	7,490,399	▼ (67,631)
All Other Expenses	7,112,899	7,840,632	▲ 727,733
Total Expenditures	86,305,749	86,169,366	▼ (136,383)

The top two categories (textbooks and transfers out), represents 518.2% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$136,383 (current expense estimates vs. amounts projected in the five year forecast) is equal to .2% 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	
Textbooks ▲	1,315,664
Transfers Out ▼	(608,908)
Regular Classified Salaries ▼	(214,292)
Regular Certified Salaries ▼	(176,514)
All Other Expense Categories ▼	(452,332)
Total Expenses ▼	(136,383)

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through March indicate that Fiscal Year 2024 actual/estimated expenditures could total \$86,169,366 which has a favorable expenditure variance of \$136,383. This means the forecast cash balance could be improved.

The fiscal year is approximately 75% complete. Monthly cash flow, comprised of 9 actual months plus 3 estimated months indicates expenditures totaling \$86,169,366 which is -\$136,383 less than total expenditures projected in the district's current forecast of \$86,305,749

