



# Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through April

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## FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH APRIL

### 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS  
INDICATE A

**\$9,169**

UNFAVORABLE COMPARED TO  
FORECAST

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$75,570**

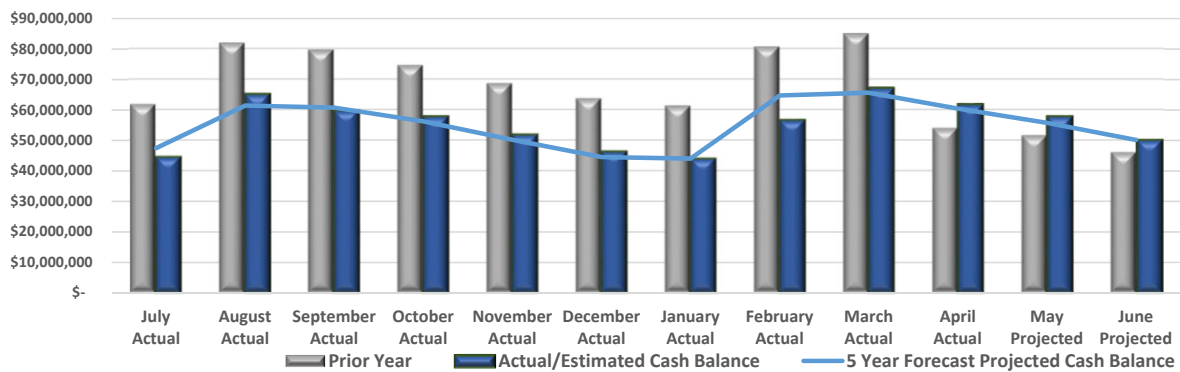
UNFAVORABLE COMPARED TO  
FORECAST

POTENTIAL NET IMPACT  
WOULD RESULT IN A

**\$84,739**

UNFAVORABLE IMPACT ON THE  
CASH BALANCE

### 2. VARIANCE AND CASH BALANCE COMPARISON



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

**\$50,097,691**

Current monthly cash flow estimates, including actual data through April indicate that the June 30, 2024 cash balance will be \$50,097,691, which is \$84,739 less than the five year forecast of \$50,182,430.

June 30 ESTIMATED CASH  
BALANCE IS

**\$(84,739)**

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

**\$50,097,691**

OPERATING SURPLUS OF

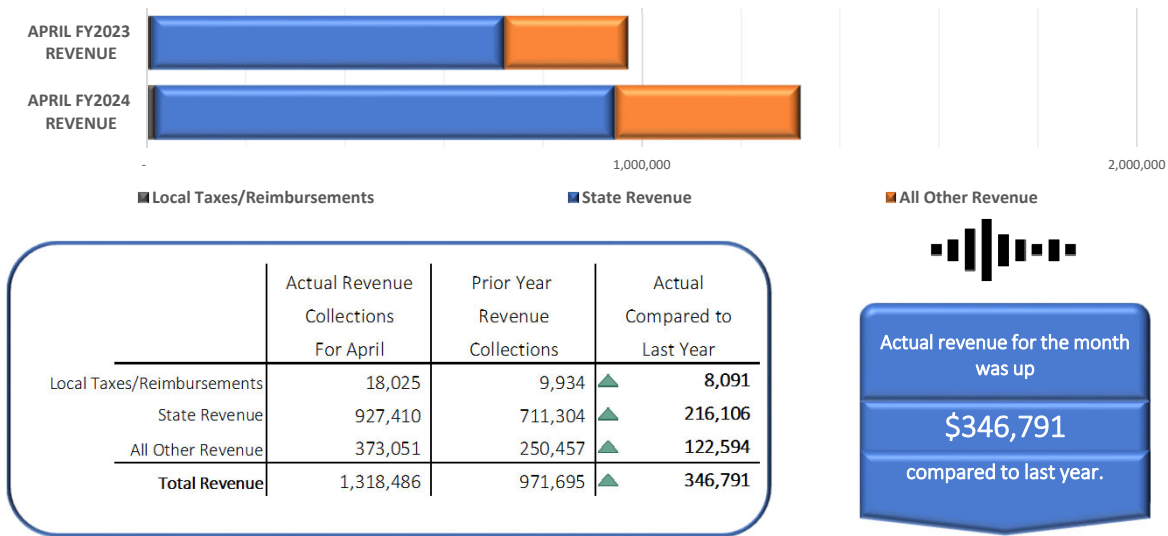
**\$4,049,431**

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 \$4,049,431 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$90,294,359 totaling more than estimated cash flow expenditures of \$86,244,928.

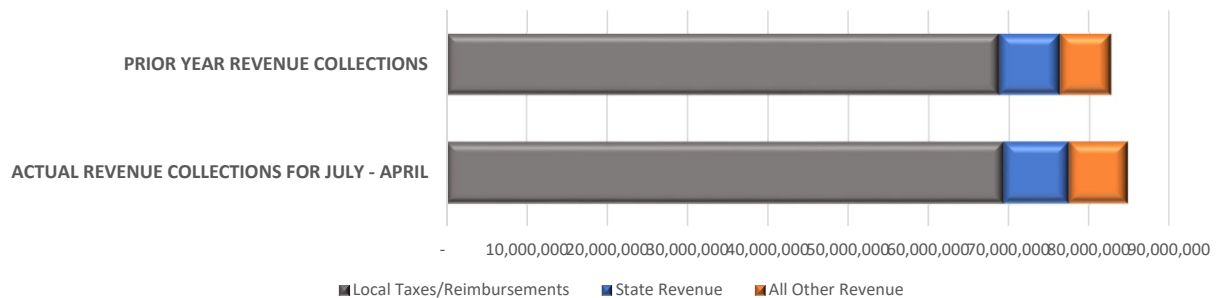
## FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - APRIL

### 1. APRIL REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



Overall total revenue for April is up 35.7% (\$346,791). The largest change in this April's revenue collected compared to April of FY2023 is higher restricted aid state (\$245,936) and higher investment earnings (\$92,010). 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 APRIL COMPARED TO THE PRIOR YEAR



Fiscal year-to-date General Fund revenue collected totaled \$84,771,963 through April, which is \$2,057,302 or 2.5% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through April to the same period last year is investment earnings revenue coming in \$794,283 higher compared to the previous year, followed by local taxes coming in \$523,308 higher.

## FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - APRIL

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

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A

**\$9,169**

UNFAVORABLE COMPARED TO  
FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	72,493,033	72,493,033	0
State Revenue	9,500,111	9,496,512	(3,599)
All Other Revenue	8,310,384	8,304,813	(5,571)
Total Revenue	90,303,528	90,294,359	(9,169)

The top two categories (restricted aid state and unrestricted grants in aid), represents 39.2% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$9,169 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .01% forecast annual revenue

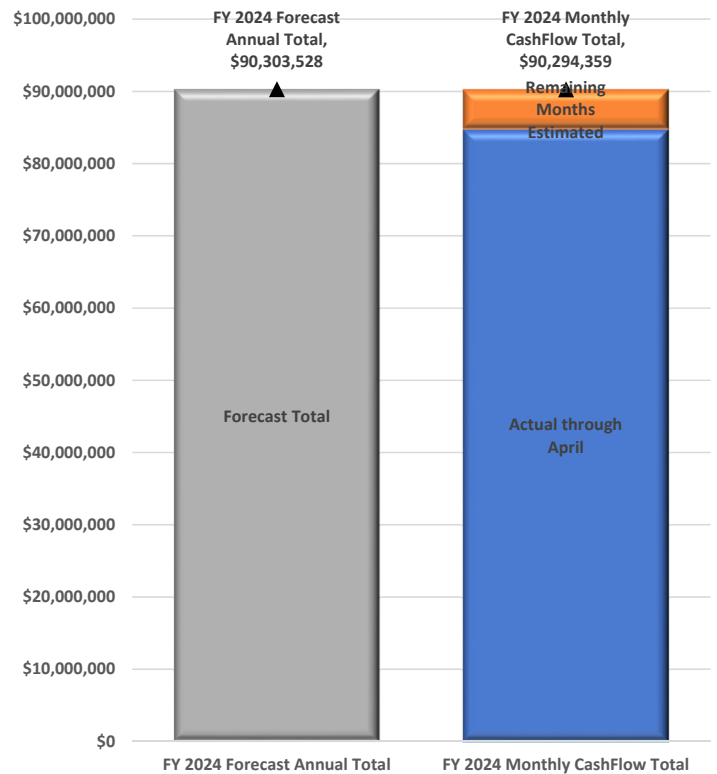
#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Restricted Aid State ▼	(9,424)
Unrestricted Grants In Aid ▲	5,825
Unrestricted Fed ▼	(5,571)
Refund of Prior Year Expense ▲	1
All Other Revenue Categories ▼	(0)
Total Revenue ▼	(9,169)

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

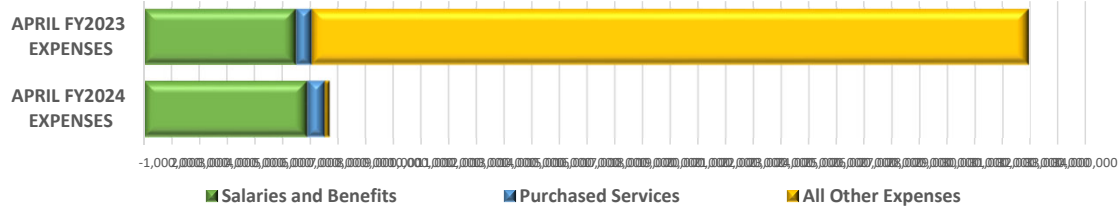
Results through April indicate an unfavorable variance of \$9,169 compared to the forecast total annual revenue. This means the forecast cash balance could be reduced.

The fiscal year is 83% complete. Monthly cash flow, comprised of 10 actual months plus 2 estimated months indicates revenue totaling \$90,294,359 which is -\$9,169 less than total revenue projected in the district's current forecast of \$90,303,528



## FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - APRIL

### 1. APRIL EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For April	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,899,358	5,498,060	▲ 401,298
Purchased Services	623,783	555,018	▲ 68,765
All Other Expenses	184,387	25,877,315	▼ (25,692,928)
<b>Total Expenditures</b>	<b>6,707,528</b>	<b>31,930,393</b>	<b>▼ (25,222,865)</b>

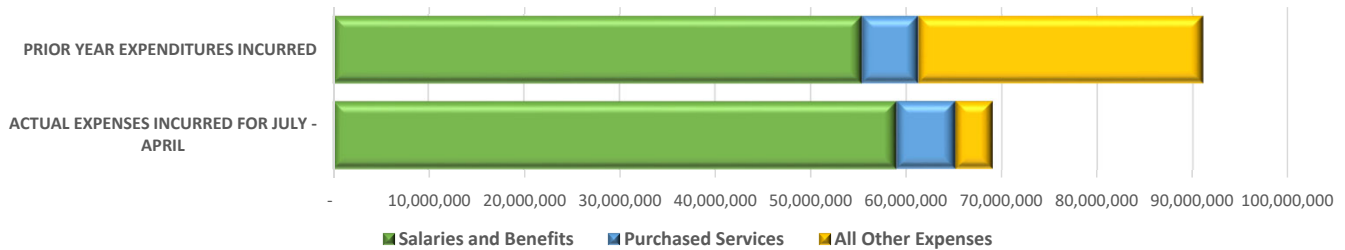
Actual expenses for the month was down

**\$25,222,865**

compared to last year.

Overall total expenses for April are down -79.% (-\$25,222,865). The largest change in this April's expenses compared to April of FY2023 is lower transfers out (-\$25,565,562), higher professional and technical services (\$133,828) and higher regular certified salaries (\$130,074). 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 APRIL COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - April	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	59,009,415	55,375,150	▲ 3,634,265
Purchased Services	6,161,668	5,897,278	▲ 264,390
All Other Expenses	3,887,218	29,815,495	▼ (25,928,277)
<b>Total Expenditures</b>	<b>69,058,300</b>	<b>91,087,923</b>	<b>▼ (22,029,623)</b>

Compared to the same period, total expenditures are

**\$22,029,623**

lower than the previous year

Fiscal year-to-date General Fund expenses totaled \$69,058,300 through April, which is -\$22,029,623 or -24.2% lower than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through April to the same period last year is that transfers out costs are -\$25,565,562 lower compared to the previous year, followed by regular certified salaries coming in \$1,204,863 higher and insurance certified coming in \$869,906 higher.

## FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - APRIL

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

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

**\$75,570**

**UNFAVORABLE COMPARED TO  
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	70,838,319	70,808,366	▼ (29,953)
Purchased Services	7,490,403	7,591,059	▲ 100,656
All Other Expenses	7,840,636	7,845,504	▲ 4,868
<b>Total Expenditures</b>	<b>86,169,358</b>	<b>86,244,928</b>	<b>▲ 75,570</b>

#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Professional and Technical Services ▲	48,616
All Other Certified Salaries ▲	34,674
General Supplies ▼	(28,919)
All Other Classified Salaries ▼	(27,478)
All Other Expense Categories ▲	48,677
<b>Total Expenses ▲</b>	<b>75,570</b>

The top two categories (professional and technical services and all other certified salaries), represents 110.2% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$75,570 (current expense estimates vs. amounts projected in the five year forecast) is equal to .1% of the total Forecasted annual expenses.

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through April indicate that Fiscal Year 2024 actual/estimated expenditures could total \$86,244,928 which has a unfavorable expenditure variance of \$75,570. This means the forecast cash balance could be reduced.

The fiscal year is approximately 83% complete. Monthly cash flow, comprised of 10 actual months plus 2 estimated months indicates expenditures totaling \$86,244,928 which is \$75,570 more than total expenditures projected in the district's current forecast of \$86,169,358

