

Budget Advisory Committee Meeting

March 21, 2024



Objectives for Today

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Mid-Year Financial Report

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23 – 24 Enrollment Update

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Transparency Index

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Mid-Year Financial Report

- Mid-Year Report
 - Presented to Board 3/11/24
 - Snapshot in time
 - Sep-Feb Actual Expenditures
 - Mar-Aug Projected Expenditures
 - Beginning of discussion regarding budget
 - Adjustments for current year?
 - Potential adjustments in following year?

Mid-Year Financial Report

FISCAL YEAR 2024 REVENUE AND EXPENDITURE SUMMARY THROUGH FEBRUARY

1. CURRENT YEAR-TO-DATE ACTUALS COMPARED TO THE PREVIOUS YEAR

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COMPARED TO THE SAME
PERIOD, TOTAL REVENUES
ARE

\$1,581,493

LOWER THAN THE
PREVIOUS YEAR

COMPARED TO THE SAME
PERIOD, TOTAL
EXPENDITURES ARE

\$3,123,118

HIGHER THAN THE
PREVIOUS YEAR

COMPARED TO THE SAME
PERIOD, THE FUND
BALANCE IS

-\$1,992,681

LOWER THAN THE
PREVIOUS YEAR

2. CURRENT YEAR-TO-DATE ACTUALS COMPARED TO THE BUDGET

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS ARE
TRENDING

\$619,696

LOWER THAN THE BUDGET

CURRENT YEAR-TO-DATE
EXPENDITURES ARE
TRENDING

\$992,068

LOWER THAN THE BUDGET

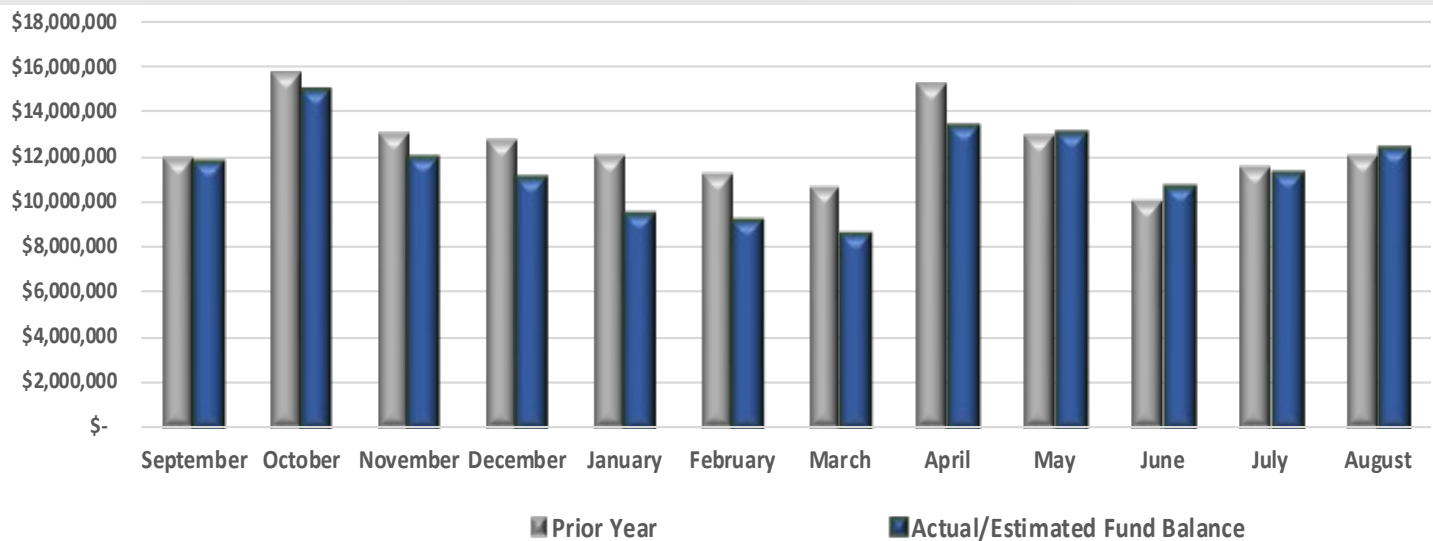
POTENTIAL NET IMPACT
WOULD RESULT IN A

\$372,372

HIGHER FUND BALANCE
THAN ORIGINAL ESTIMATES

Mid-Year Financial Report

3. FUND BALANCE COMPARISON



AUGUST 31 2023 ENDING
FUND BALANCE

\$11,990,254

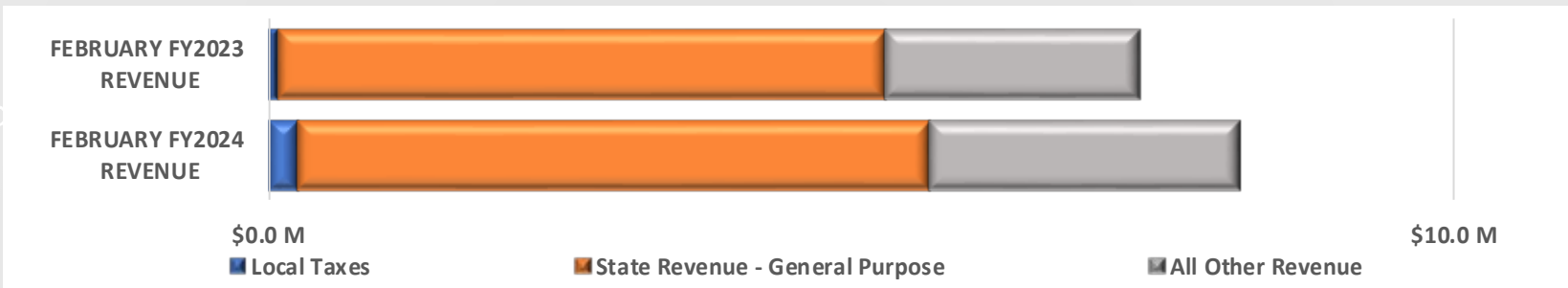
ESTIMATED 2024 YEAR END
FUND BALANCE

\$12,368,785

Mid-Year Financial Report

FISCAL YEAR 2024 MONTHLY REVENUE SUMMARY - FEBRUARY

1. FEBRUARY MONTH END REVENUE OVERVIEW (MTD)



	Current Year MTD Amount	Prior Year MTD Amount	Actual Compared to Last Year
Local Taxes	244,934	71,828	▶ 173,106
State Revenue - General Purpose	5,336,905	5,143,181	▶ 193,724
All Other Revenue	2,621,094	2,141,044	▶ 480,050
Total Revenue	8,202,933	7,356,054	▶ 846,880

ACTUAL REVENUE FOR THE
MONTH WAS UP

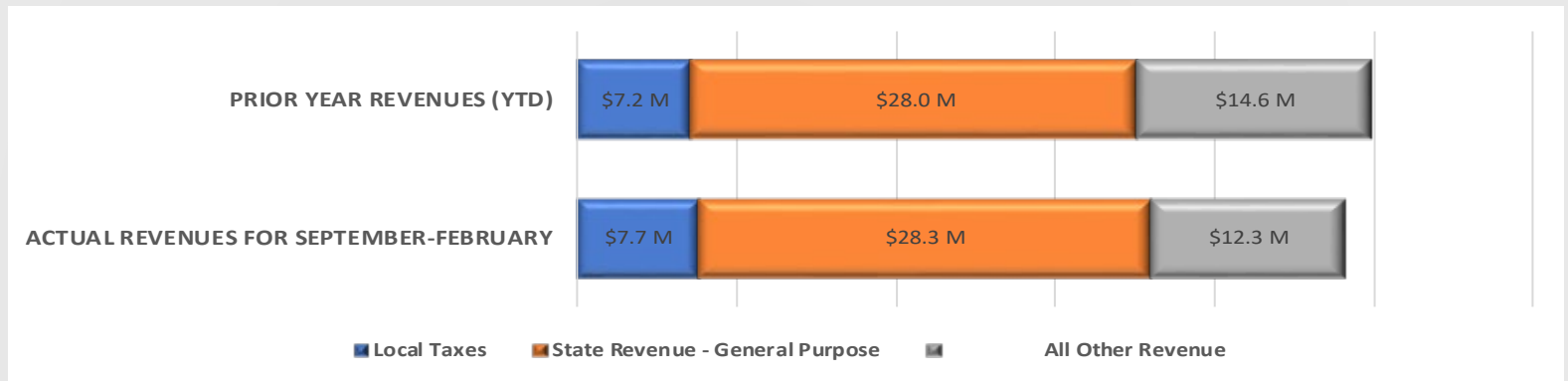
\$846,880

COMPARED TO LAST YEAR.

Overall total revenue for February is up 11.5% (\$846,880). The largest change in this February's revenue collected compared to February of FY2023 is higher special purpose - unassigned (\$442,479) and higher local property tax (\$173,113).

Mid-Year Financial Report

2. YEAR TO DATE REVENUE OVERVIEW (YTD)



	Current Year YTD For September-February	Prior Year YTD For September-February	Actual Compared to Last Year
Local Taxes	7,661,415	7,240,717	▶ 420,698
State Revenue - General Purpose	28,330,004	27,986,762	▶ 343,241
All Other Revenue	12,266,240	14,611,673	▶ (2,345,433)
Total Revenue	48,257,659	49,839,152	▶ (1,581,493)

**COMPARED TO THE SAME
PERIOD, TOTAL REVENUES
ARE**

\$1,581,493

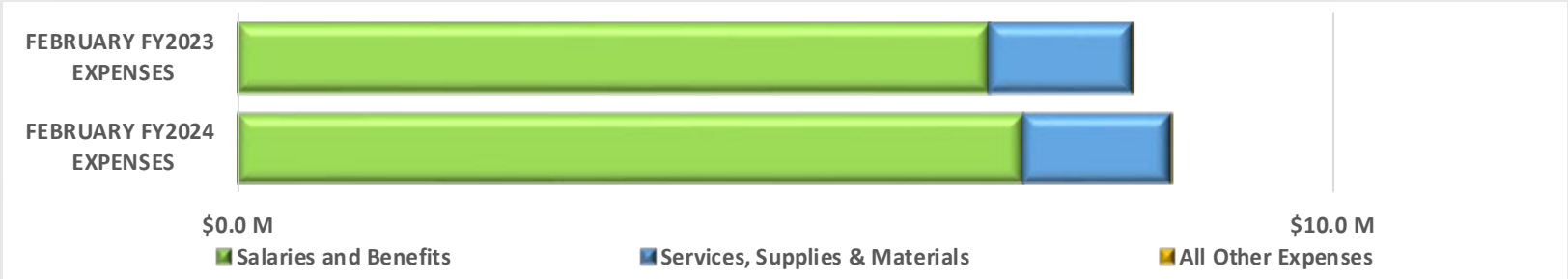
**LOWER THAN THE PREVIOUS
YEAR**

Fiscal year-to-date General Fund revenue collected totaled \$48,257,659 through February, which is -\$1,581,493 or -3.2% 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 special purpose - ospi unassigned revenue coming in - \$3,617,630 lower compared to the previous year, followed by special purpose - unassigned coming in \$1,079,226 higher.

Mid-Year Financial Report

FISCAL YEAR 2024 MONTHLY EXPENDITURE SUMMARY - FEBRUARY

3. FEBRUARY MONTH END EXPENDITURE OVERVIEW (MTD)



	Current Year MTD Amount	Prior Year MTD Amount	Actual Compared to Last Year
Salaries and Benefits	7,162,816	6,856,381	▶ 306,435
Services, Supplies & Materials	1,345,068	1,304,025	▶ 41,044
All Other Expenses	10,517	3,607	▶ 6,910
Total Expenditures	8,518,402	8,164,013	▶ 354,388

ACTUAL EXPENSES FOR
THE MONTH WAS UP

\$354,388

COMPARED TO LAST YEAR.

Overall total expenses for February are up 4.3% (\$354,388). The largest change in this February's expenses compared to February of FY2023 is higher salaries - certificated employees (\$261,952), higher salaries - classified employees (\$103,796) and lower employee benefits and payroll taxes (-\$59,313).

Mid-Year Financial Report

4. YEAR TO DATE EXPENSE OVERVIEW (YTD)



	Actual Expenses For September-February	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	42,521,725	40,592,064	1,929,661
Services, Supplies & Materials	8,438,737	7,296,286	1,142,450
All Other Expenses	89,562	38,555	51,007
Total Expenditures	51,050,024	47,926,906	3,123,118

COMPARED TO THE SAME PERIOD, TOTAL EXPENDITURES ARE

\$3,123,118

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund expenses totaled \$51,050,024 through February, which is \$3,123,118 or 6.5% 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 salaries - certificated employees costs are \$1,475,715 higher compared to the previous year, followed by purchased services coming in \$973,889 higher and salaries - classified employees coming in \$670,715 higher.

Mid-Year Financial Report

PROJECTED FISCAL YEAR 2024 REVENUE AND EXPENDITURE SUMMARY

5. PROJECTED YEAR END REVENUE RESULTS COMPARED TO THE BUDGET

**CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS ARE TRENDING**

\$619,696

LOWER THAN THE BUDGET

	Budgeted Annual Revenues	Actual/Estimated Calculated Annual Amount	Variance Favorable/ (Unfavorable)
Local Taxes	16,390,201	16,198,859	(191,342)
State Revenue - General Purpose	59,011,867	58,659,722	(352,145)
All Other Revenue	29,626,712	29,550,502	(76,209)
Total Revenue	105,028,780	104,409,083	(619,696)

2. ACTUAL REVENUE COLLECTED THROUGH
September-2023 is 2.0% higher

The top two categories (special purpose - unassigned and apportionment), represents 74.8% of the variance between current revenue estimates and the budget.

Top Budget vs. Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Budget
Special Purpose - Unassigned	962,044
Apportionment	(498,607)
Special Purpose - OSPI Unassigned	(445,298)
Local Property Tax	(330,057)
All Other Revenue Categories	(307,779)
Total Revenue	(619,696)

Mid-Year Financial Report

6. PROJECTED YEAR END EXPENDITURE RESULTS COMPARED TO THE BUDGET

6. PROJECTED YEAR END EXPENDITURE RESULTS COMPARED TO THE BUDGET

**CURRENT YEAR-TO-DATE
EXPENDITURES ARE TRENDING**

\$992,068

LOWER THAN THE BUDGET

ANALYSIS OF POTENTIAL IMPACT

	Budgeted Annual Expenses	Actual/Estimated Calculated Annual Amount	Budget compared to Actual/Estimated
Salaries and Benefits	87,221,404	86,544,894	▶ (676,510)
Services, Supplies & Materials	17,722,677	17,350,443	▶ (372,234)
All Other Expenses	78,539	135,215	▶ 56,676
Total Expenditures	105,022,620	104,030,552	▶ (992,068)

reduced.
the fiscal year

The top two categories (supplies and purchased services), represents 37.5% of the variance between current expense estimates and the budget.

Top Budget vs. Actual/Estimated Amounts

Variance Based on	Expected Over/(Under)
Actual/Estimated Annual Amount	Budget
Supplies ▶	(2,602,242)
Purchased Services ▶	2,230,007
Salaries - Certificated Employees ▶	(396,611)
Employee Benefits and Payroll Taxes ▶	(339,037)
All Other Expense Categories ▶	115,814
Total Expenses ▶	(992,068)

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Enrollment Update

Monroe School District
Enrollment Analysis
2023-2024 Budget vs Actual
As of March 2024

All Programs

	Budget AAFTE	Actual YTD Avg	# Variance	% Variance
K	408.0	363.4	(44.6)	-10.9%
1	448.0	411.2	(36.8)	-8.2%
2	426.0	413.9	(12.1)	-2.8%
3	405.0	382.3	(22.7)	-5.6%
4	428.0	431.7	3.7	0.9%
5	452.0	454.1	2.1	0.5%
6	406.5	406.8	0.3	0.1%
7	410.5	418.7	8.2	2.0%
8	425.0	414.6	(10.4)	-2.4%
9	430.0	445.4	15.4	3.6%
10	451.0	453.1	2.1	0.5%
11	384.0	395.6	11.6	3.0%
12	295.0	325.3	30.3	10.3%
	5,369.0	5,316.2	(52.8)	-1.0%
RS	150.00	138.80	(11.20)	-7.5%
	5,519.00	5,454.99	(64.01)	-1.2%

Traditional Buildings

	Budget AAFTE	Actual YTD Avg	# Variance	% Variance
	371.0	329.7	(41.3)	-11.1%
	388.0	360.3	(27.7)	-7.1%
	375.0	352.9	(22.1)	-5.9%
	344.0	326.3	(17.7)	-5.1%
	366.0	366.2	0.2	0.1%
	388.0	386.0	(2.0)	-0.5%
	338.0	328.2	(9.8)	-2.9%
	352.0	341.2	(10.8)	-3.1%
	352.0	344.3	(7.7)	-2.2%
	375.0	380.2	5.2	1.4%
	372.0	369.9	(2.1)	-0.6%
	319.0	329.3	10.3	3.2%
	228.0	252.2	24.2	10.6%
	4,568.0	4,466.7	(101.3)	-2.2%

Alternative & Other Programs

	Budget AAFTE	Actual YTD Avg	# Variance	% Variance	
	37.0	33.7	(3.3)	-9.0%	K
	60.0	50.9	(9.1)	-15.2%	1
	51.0	61.1	10.1	19.8%	2
	61.0	56.0	(5.0)	-8.2%	3
	62.0	65.5	3.5	5.6%	4
	64.0	68.1	4.1	6.4%	5
	68.5	78.6	10.1	14.8%	6
	58.5	77.5	19.0	32.5%	7
	73.0	70.3	(2.7)	-3.7%	8
	55.0	65.2	10.2	18.5%	9
	79.0	83.1	4.1	5.2%	10
	65.0	66.4	1.4	2.1%	11
	67.0	73.1	6.1	9.1%	12
	801.0	849.4	48.4	6.0%	



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Budget Status

10--GENERAL FUND-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the MONROE SCHOOL DISTRICT NO. 103 School District for the Month of February, 2024

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 LOCAL TAXES	16,390,201	244,934.34	7,661,415.44		8,728,785.56	46.74
2000 LOCAL SUPPORT NONTAX	3,339,100	146,692.87	947,628.10		2,391,471.90	28.38
3000 STATE, GENERAL PURPOSE	59,011,867	5,336,905.32	28,330,003.49		30,681,863.51	48.01
4000 STATE, SPECIAL PURPOSE	18,759,703	1,961,954.54	8,566,617.27		10,193,085.73	45.66
5000 FEDERAL, GENERAL PURPOSE	14,000	.00	.00		14,000.00	0.00
6000 FEDERAL, SPECIAL PURPOSE	6,978,909	431,888.87	2,510,597.02		4,468,311.98	35.97
7000 REVENUES FR OTH SCH DIST	0	.00	.00		.00	0.00
8000 OTHER AGENCIES AND ASSOCIATES	535,000	80,557.43	195,107.64		339,892.36	36.47
9000 OTHER FINANCING SOURCES	0	.00	46,290.04		46,290.04-	0.00
Total REVENUES/OTHER FIN. SOURCES	105,028,780	8,202,933.37	48,257,659.00		56,771,121.00	45.95
B. EXPENDITURES						
00 Regular Instruction	54,548,947	4,375,840.50	26,601,899.83	23,432,432.40	4,514,614.77	91.72
10 Federal Stimulus	2,280,702	157,883.97	967,292.26	805,975.17	507,434.57	77.75
20 Special Ed Instruction	15,903,902	1,523,029.95	8,136,664.84	8,269,310.30	502,073.14-	103.16
30 Voc. Ed Instruction	4,189,345	355,733.85	2,102,926.71	1,803,528.75	282,889.54	93.25
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	4,543,055	318,080.91	1,858,921.37	1,771,756.33	912,377.30	79.92
70 Other Instructional Pgms	2,465,033	34,927.78	240,309.72	156,100.50	2,068,622.78	16.08
80 Community Services	572,943	38,532.69	245,224.53	181,636.08	146,082.39	74.50
90 Support Services	20,518,693	1,714,372.01	10,896,784.59	8,212,081.36	1,409,827.05	93.13
Total EXPENDITURES	105,022,620	8,518,401.66	51,050,023.85	44,632,820.89	9,339,775.26	91.11

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Transparency Index

Table Talks – Transparency Index

- Brainstorming Transparency:
 - What does Transparency mean to you?
 - What does it take to be transparent?
 - How would we measure transparency (transparency index)
 - What would we change to become transparent?

What's next?

- Next Meeting – Thursday, April 18th
- March Fiscal/Enrollment Reports
- 24-25 Budget – Where are we?
- Continuation of Transparency Index Discussion
- Questions/Recommendations?
 - Brenda Hunt
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360-804-2519

