



Bedford City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through January

Table of Contents

FISCAL YEAR 2025 REVENUE, EXPENDITURES, AND CASH BALANCE ANALYSIS THROUGH JANUARY	3
FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - JANUARY	4
FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - JANUARY	5
FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - JANUARY	6

FISCAL YEAR 2025 REVENUE, EXPENDITURES, AND CASH BALANCE ANALYSIS THROUGH

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

TOTAL REVENUES ARE

\$958,096

HIGHER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

\$1,334,486

LOWER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

\$(1,880,576)

LOWER THAN THE PREVIOUS YEAR

2. CURRENT ACTUAL/ESTIMATE TREND COMPARED TO FORECAST -- VARIANCE ANALYSIS

REVENUE IS TRENDING

\$371,505

UNFAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

\$1,122,157

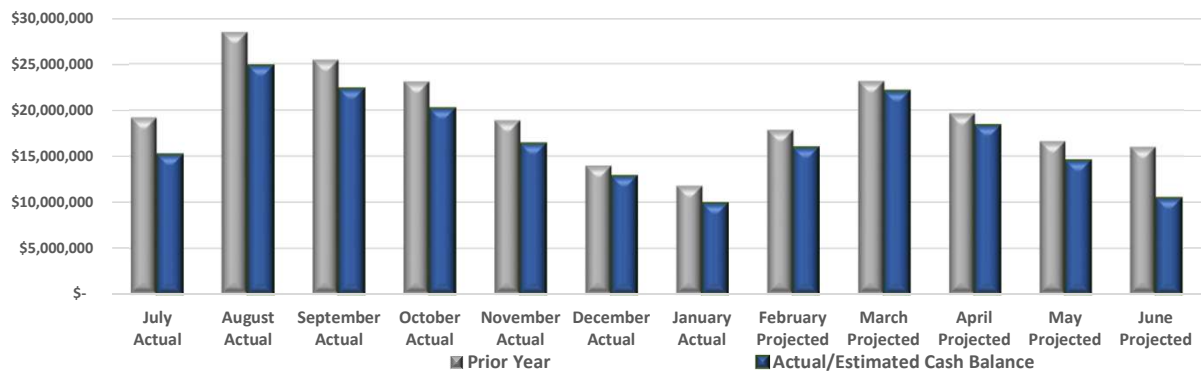
FAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

\$750,653

FAVORABLE IMPACT ON THE CASH BALANCE

3. VARIANCE AND CASH BALANCE COMPARISON



JUNE 30 ACTUAL CASH BALANCE WAS

\$15,959,092

AT THE END OF THE PREVIOUS FISCAL YEAR

JUNE 30 CASH BALANCE IS ESTIMATED TO BE

\$10,416,130

AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - JANUARY

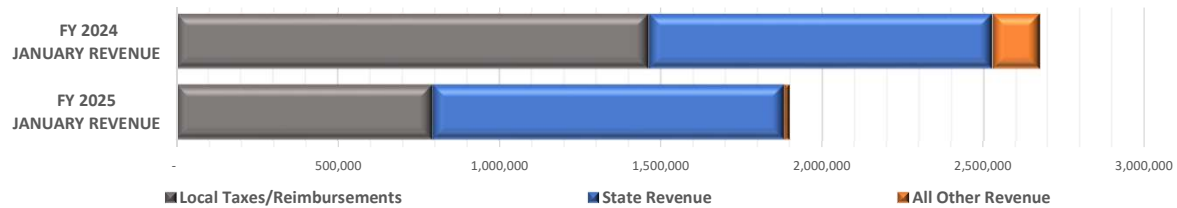
1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	793,419	1,463,832	(670,412)
State Revenue	1,089,323	1,063,810	25,514
All Other Revenue	16,035	146,101	(130,065)
Total Revenue	1,898,778	2,673,742	(774,964)

Actual revenue for the month was down

\$774,964

compared to last year.



Actual revenue for the month was down \$774,964 compared to last year. Categories with the largest variance included: higher real estate taxes of \$673,000, and higher miscellaneous receipts of \$75,617. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

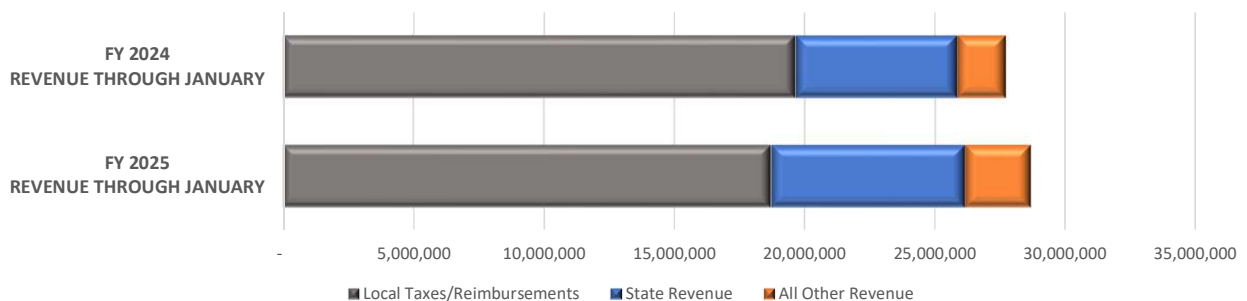
2. ACTUAL REVENUE RECEIVED THROUGH JANUARY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January	Current Year Compared to Last Year
Local Taxes/Reimbursements	18,718,623	19,663,850	(945,227)
State Revenue	7,436,528	6,184,145	1,252,384
All Other Revenue	2,517,150	1,866,211	650,939
Total Revenue	28,672,301	27,714,205	958,096

TOTAL REVENUES ARE

\$958,096

HIGHER THAN THE PREVIOUS YEAR



Revenue through January totaled \$28,672,301, which is \$958,096 or 3.5% higher than the amount collected last year. Through January, the largest categorical variances when compared to last year, are: real estate taxes lower by -\$888,900, and restricted state aid higher by \$736,450.

FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - JANUARY

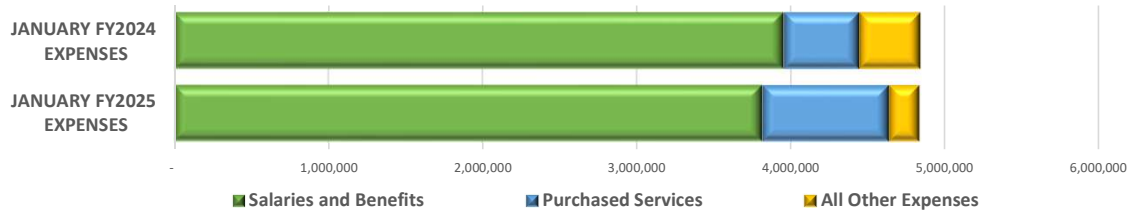
1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For January	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,816,241	3,955,277	● (139,037)
Purchased Services	820,136	487,179	● 332,957
All Other Expenses	197,541	397,001	● (199,460)
Total Expenditures	4,833,918	4,839,458	● (5,540)

Actual expenses for the month were down

\$5,540

compared to last year.



Actual expenses for the month were down \$5,540 compared to last year. Categories with the largest variance included: higher professional and technical services of \$232,161, and higher general supplies of \$198,037. 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.

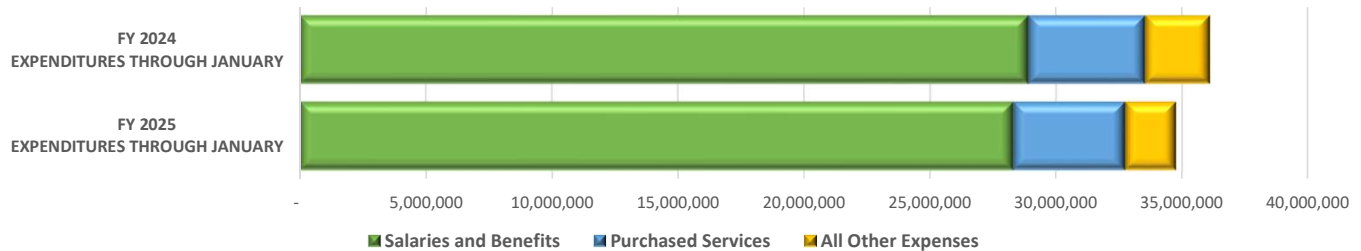
2. ACTUAL EXPENSES INCURRED THROUGH JANUARY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - January	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	28,309,712	28,906,869	● (597,157)
Purchased Services	4,444,464	4,633,779	● (189,316)
All Other Expenses	2,018,971	2,566,985	● (548,013)
Total Expenditures	34,773,147	36,107,633	● (1,334,486)

TOTAL EXPENDITURES ARE

\$1,334,486

LOWER THAN THE PREVIOUS
YEAR



Fiscal year-to-date General Fund expenses totaled \$34,773,147 through January, which is -\$1,334,486 or -3.7% lower than the amount expended last year. Through January, the largest categorical variances when compared to last year, are: certified regular salaries higher by \$503,824, and health insurance lower by -\$465,254.

FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - JANUARY

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$371,505

UNFAVORABLE COMPARED TO
FORECAST

Revenue Forecast Compare

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	39,945,263	38,975,856	(969,407)
State Revenue	12,615,094	12,577,643	(37,451)
All Other Revenue	4,460,564	5,095,916	635,352
Total Revenue	57,020,921	56,649,416	(371,505)

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance	Expected
Based on	Over/(Under)
Actual/Estimated Annual Amount	Forecast
Real Estate Taxes	(875,225)
Refund of Prior Year Expense	579,247
Other Revenue Not Above	(480,166)
Investment Earnings	336,458
All Other Revenue Categories	68,181
Total Revenue	(371,505)

The top two categories (real estate taxes and refund of prior year expense), represents 79.7% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$371,505 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .65% of the total Forecasted annual revenue

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$1,122,157

FAVORABLE COMPARED TO
FORECAST

Expenditure Forecast Compare

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	50,454,850	49,768,960	(685,890)
Purchased Services	7,682,845	7,757,602	74,757
All Other Expenses	5,176,841	4,665,817	(511,024)
Total Expenditures	63,314,536	62,192,378	(1,122,157)

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected
Actual/Estimated	Over/(Under)
Annual Amount	Forecast
Health Insurance	(376,459)
All Other Salaries	(363,899)
Tuition and Similar Payments	(281,112)
Certified Regular Salaries	250,226
All Other Expense Categories	(350,913)
Total Expenses	(1,122,157)

The top category (health insurance) represents 33.5% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$1,122,157 (current expense estimates vs. amounts projected in the five year forecast) is equal to 1.8% of the total Forecasted annual expenses.