



Monthly Financial Report

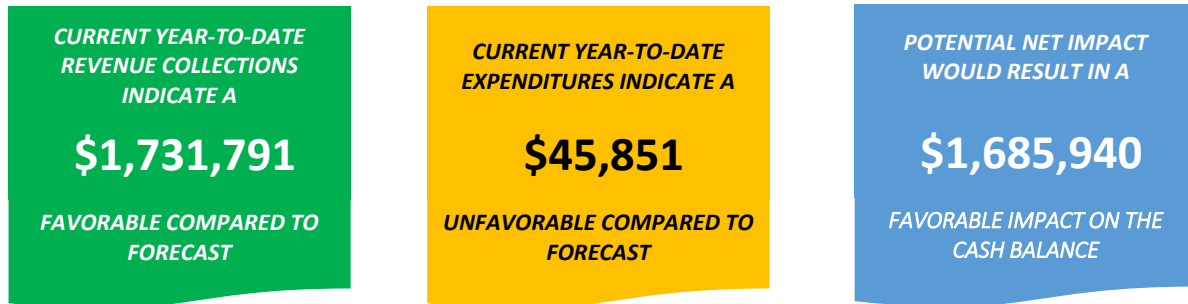
Fiscal Year 2022 Revenue and Expenditure Activity Through March

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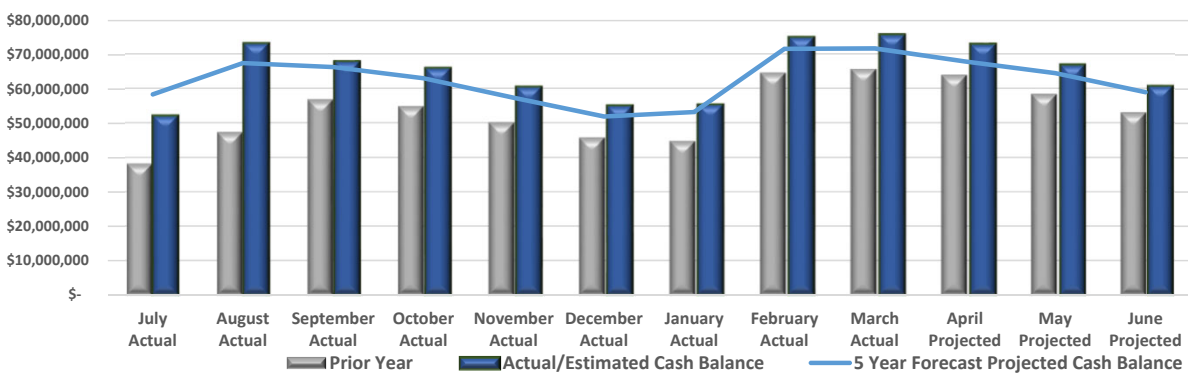
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FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH MARCH

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS



2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2022 CASH BALANCE OF

\$60,824,989

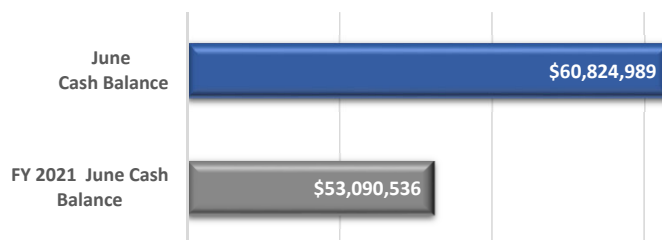
Current monthly cash flow estimates, including actual data through March indicate that the June 30, 2022 cash balance will be \$60,824,989, which is \$1,685,940 more than the five year forecast of \$59,139,049.

June 30 ESTIMATED CASH BALANCE IS

\$1,685,940

MORE THAN THE FORECAST/BUDGET AMOUNT

3. FISCAL YEAR 2022 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



OPERATING SURPLUS OF

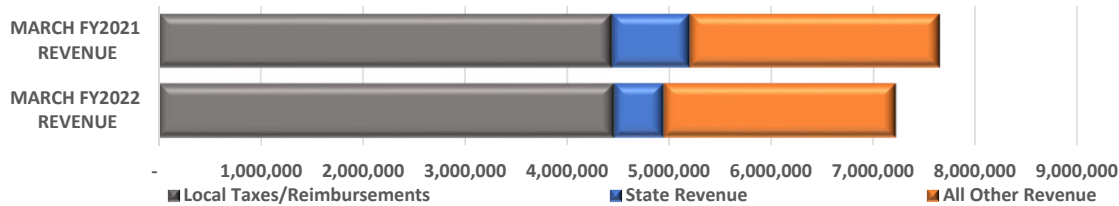
\$7,734,453

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 \$7,734,453 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$83,423,135 totaling more than estimated cash flow expenditures of \$75,688,682.

FISCAL YEAR 2022 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	4,459,044	4,436,355	22,689
State Revenue	486,932	763,399	(276,466)
All Other Revenue	2,273,938	2,449,176	(175,238)
Total Revenue	7,219,915	7,648,930	(429,015)



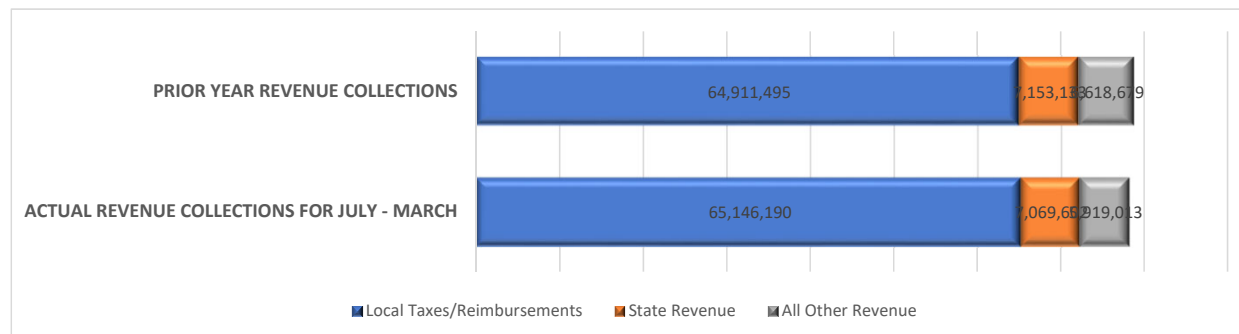
Actual revenue for the month was down

\$429,015

compared to last year.

Overall total revenue for March is down -5.6% (\$429,015) compared to last March. The largest change in this March's revenue collected to March of FY2021 is lower unrestricted grants in aid (-\$280,669) and lower revenue in lieu of taxes (-\$205,954). 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	65,146,190	64,911,495	234,695
State Revenue	7,069,602	7,153,133	(83,532)
All Other Revenue	5,919,013	6,618,679	(699,666)
Total Revenue	78,134,804	78,683,307	(548,503)

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$548,503

LOWER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$78,134,804 through March, which is -\$548,503 or -.7% lower 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 refund of prior year expense revenue coming in -\$863,855 lower compared to the previous year, followed by restricted aid state coming in -\$544,355 lower.

FISCAL YEAR 2022 REVENUE ANALYSIS - JULY - MARCH

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$1,731,791

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.	67,002,076	68,316,559	1,314,483
State Revenue	7,918,498	8,451,973	533,475
All Other Revenue	6,770,770	6,654,603	(116,167)
Total Revenue	81,691,344	83,423,135	1,731,791

The top two categories (local taxes and unrestricted grants in aid), represents 111.8% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$1,731,791 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 2.12% forecast annual revenue

Top Forecast vs. Cash Flow Actual/Estimated Amounts

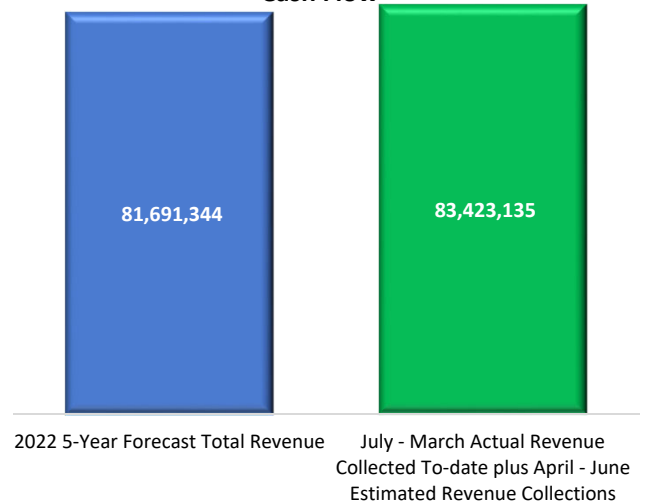
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Local Taxes ▲	1,388,004
Unrestricted Grants In Aid ▲	547,493
Revenue in Lieu of Taxes ▼	(252,747)
Tuition and Patron Payments ▲	75,849
All Other Revenue Categories ▼	(26,807)
Total Revenue ▲	1,731,791

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through March indicate that Fiscal Year 2022 actual/estimated revenue could total \$83,423,135, a favorable variance of \$1,731,791 compared to the annual forecast total revenue. This means the forecast cash balance could be improved.

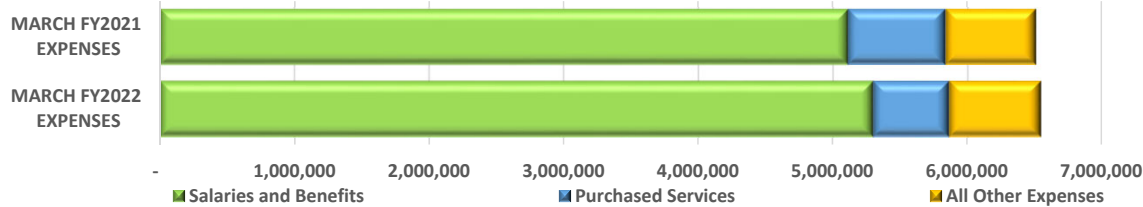
The fiscal year is 75% complete. Monthly cash flow, comprised of nine actual months plus four estimated months indicate revenue totaling \$83,423,135 which is \$1,731,791 or 2.12% more than total revenue projected in the district's current five year forecast of \$81,691,344.

Comparison of 5 Year Forecast Total Revenue with Actual + Estimated Monthly Cash Flow



FISCAL YEAR 2022 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	5,297,079	5,110,022	▲ 187,057
Purchased Services	566,669	725,816	▼ (159,147)
All Other Expenses	680,251	672,520	▲ 7,731
Total Expenditures	6,543,998	6,508,357	▲ 35,641

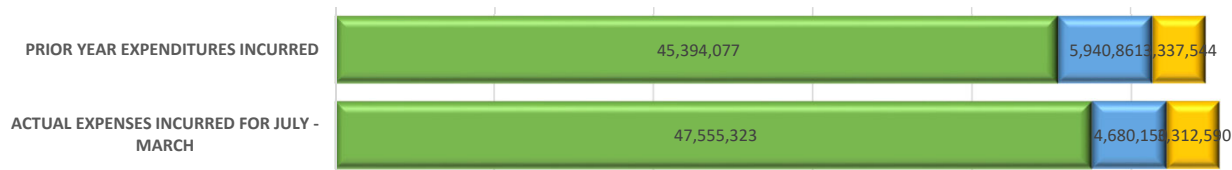
Actual expenses for the month was up

\$35,641

compared to last year.

Overall total expenses for March are up 0.5% (\$35,641). The largest change in this March's expenses compared to March of FY2021 is lower tuition and similar payments (-\$210,970), higher regular certified salaries (\$92,609) and higher dues and fees (\$87,995). 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	47,555,323	45,394,077	▲ 2,161,247
Purchased Services	4,680,150	5,940,861	▼ (1,260,712)
All Other Expenses	3,312,590	3,337,544	▼ (24,953)
Total Expenditures	55,548,063	54,672,482	▲ 875,581

Compared to the same period, total expenditures are

\$875,581

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$55,548,063 through March, which is \$875,581 or 1.6% 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 tuition and similar payments costs are -\$1,529,899 lower compared to the previous year, followed by regular certified salaries coming in \$906,266 higher and regular classified salaries coming in \$402,555 higher.

FISCAL YEAR 2022 EXPENDITURE ANALYSIS - JULY - MARCH

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

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

\$45,851

**UNFAVORABLE COMPARED
TO FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	63,690,179	63,524,268	▼ (165,911)
Purchased Services	6,639,248	6,703,903	▲ 64,655
All Other Expenses	5,313,404	5,460,511	▲ 147,107
Total Expenditures	75,642,831	75,688,682	▲ 45,851

The district's current cash flow, both actual and estimated expenditures indicate a unfavorable variance of \$45,851.

In total, fiscal year 2021-2022 expenditures are trending 0.061% or \$45,851 higher than forecasted. Salary and benefits are trending 0.26% or \$165,911 lower than forecasted which is due to the actual annual workers compensation premium and rate being lower than anticipated. Purchase Services and all other expenses are trending 1.772% or \$211,762 higher than than forecasted. The District will continue to monitor expenditures throughout the fiscal year for any material differences.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through March indicate that Fiscal Year 2022 actual/estimated expenditures could total \$75,688,682 which has a unfavorable expenditure variance of \$45,851. This means the forecast cash balance could be reduced.

The fiscal year is approximately 75% complete. Monthly cash flow, comprised of nine actual months plus five estimated months indicates expenditures totaling \$75,688,682 which is \$45,851 or 0.061% less than total expenditures projected in the district's current forecast of \$75,642,831.

Comparison of 5 Year Forecast Total
Expenditures with Actual + Estimated
Monthly Cash Flow

