



# Monthly Financial Report

Fiscal Year 2023 Revenue and Expenditure Activity Through November

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## FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH NOVEMBER

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

CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS  
INDICATE A

**\$48,090**

FAVORABLE COMPARED TO  
FORECAST

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$6,805**

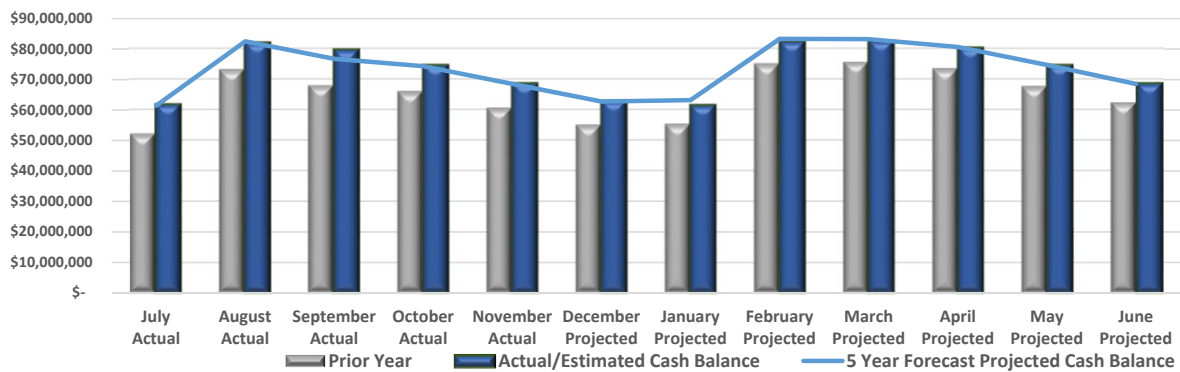
FAVORABLE COMPARED TO  
FORECAST

POTENTIAL NET IMPACT  
WOULD RESULT IN A

**\$54,895**

FAVORABLE IMPACT ON THE  
CASH BALANCE

### 2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW  
ESTIMATES A JUNE 30, 2023 CASH  
BALANCE OF

**\$68,617,991**

Current monthly cash flow estimates, including actual data through November indicate that the June 30, 2023 cash balance will be \$68,617,991, which is \$54,895 more than the five year forecast of \$68,563,096.

June 30 ESTIMATED CASH  
BALANCE IS

**\$54,895**

MORE THAN THE  
FORECAST/BUDGET AMOUNT

### 3. FISCAL YEAR 2023 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)

FY 2022 June Cash  
Balance

**\$62,340,376**

Estimated  
FY 2023 June  
Cash Balance

**\$68,617,991**

OPERATING SURPLUS OF

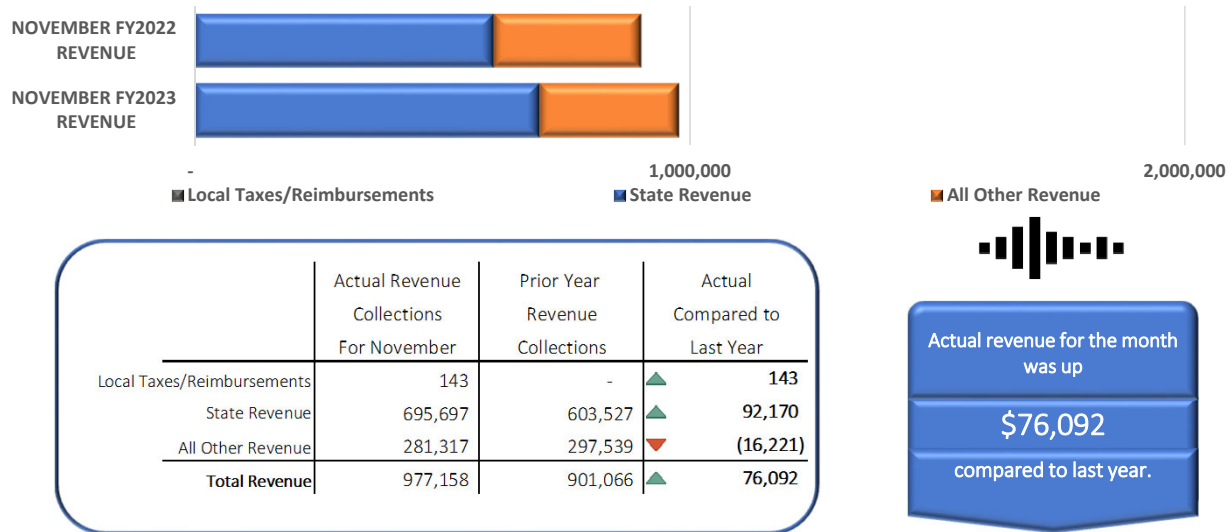
**\$6,277,615**

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 \$6,277,615 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$86,686,523 totaling more than estimated cash flow expenditures of \$80,408,908.

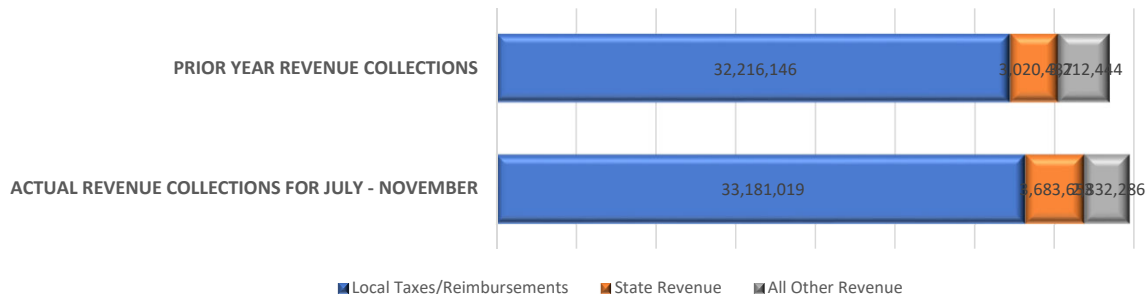
## FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - NOVEMBER

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



Overall total revenue for November is up 8.4% (\$76,092). The largest change in this November's revenue collected compared to November of FY2022 is higher investment earnings (\$133,629) and lower advances in (-\$126,862). 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 NOVEMBER COMPARED TO THE PRIOR YEAR



Fiscal year-to-date General Fund revenue collected totaled \$39,696,958 through November, which is \$1,247,931 or 3.2% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through November to the same period last year is local taxes revenue coming in \$962,404 higher compared to the previous year, followed by unrestricted grants in aid coming in \$494,794 higher.

## FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - NOVEMBER

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

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A

**\$48,090**

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.	71,268,118	71,268,262	144
State Revenue	8,721,524	8,721,767	243
All Other Revenue	6,648,791	6,696,494	47,703
Total Revenue	86,638,433	86,686,523	48,090

The top two categories (investment earnings and miscellaneous receipts), represents 91.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$48,090 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .06% forecast annual revenue

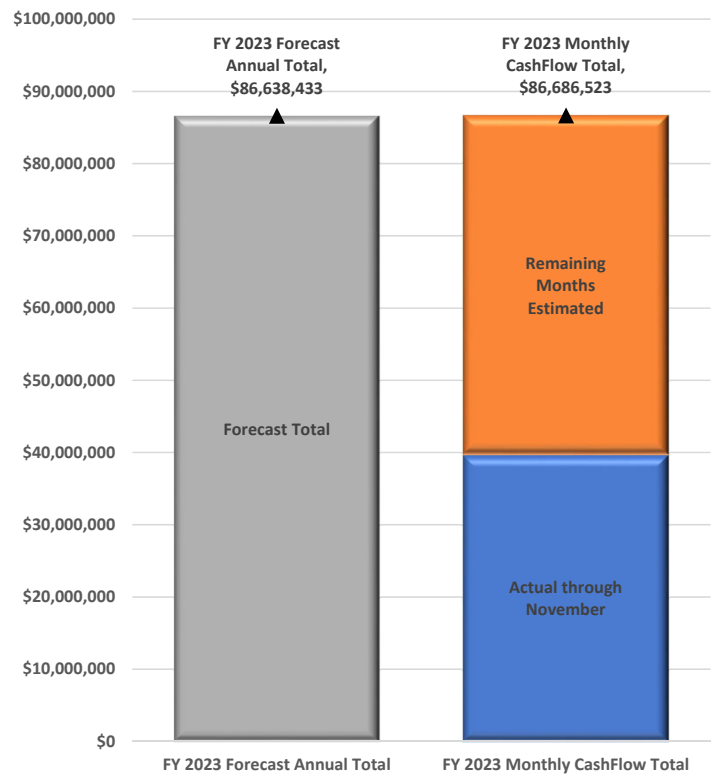
#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under) Forecast
Actual/Estimated Annual Amount	
Investment Earnings ▲	32,682
Miscellaneous Receipts ▲	11,501
Class Fees ▲	1,730
Unrestricted Grants In Aid ▲	1,195
All Other Revenue Categories ▲	982
Total Revenue ▲	48,090

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

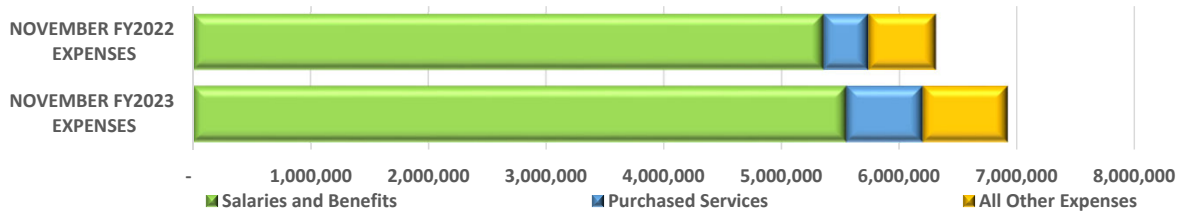
Results through November indicate a favorable variance of \$48,090 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates revenue totaling \$86,686,523 which is \$48,090 more than total revenue projected in the district's current forecast of \$86,638,433



## FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - NOVEMBER

### 1. NOVEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For November	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,550,175	5,354,166	▲ 196,009
Purchased Services	647,929	382,967	▲ 264,962
All Other Expenses	722,422	574,740	▲ 147,682
<b>Total Expenditures</b>	<b>6,920,525</b>	<b>6,311,872</b>	<b>▲ 608,653</b>

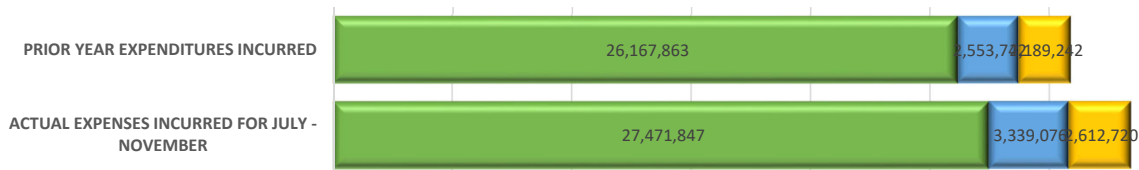
Actual expenses for the month was up

**\$608,653**

compared to last year.

Overall total expenses for November are up 9.6% (\$608,653). The largest change in this November's expenses compared to November of FY2022 is higher professional and technical services (\$99,520), higher tuition and similar payments (\$96,007) and higher regular certified salaries (\$94,164). 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 NOVEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - November	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	27,471,847	26,167,863	▲ 1,303,984
Purchased Services	3,339,076	2,553,742	▲ 785,335
All Other Expenses	2,612,720	2,189,242	▲ 423,478
<b>Total Expenditures</b>	<b>33,423,644</b>	<b>30,910,847</b>	<b>▲ 2,512,797</b>

Compared to the same period, total expenditures are

**\$2,512,797**

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$33,423,644 through November, which is \$2,512,797 or 8.1% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through November to the same period last year is that regular certified salaries costs are \$549,708 higher compared to the previous year, followed by insurance certified coming in \$338,447 higher and professional and technical services coming in \$333,360 higher.

## FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - NOVEMBER

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

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

**\$6,805**

**FAVORABLE COMPARED TO  
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	67,368,707	67,189,753	▼ (178,954)
Purchased Services	7,410,474	7,529,679	▲ 119,205
All Other Expenses	5,636,532	5,689,475	▲ 52,943
<b>Total Expenditures</b>	<b>80,415,713</b>	<b>80,408,908</b>	<b>▼ (6,805)</b>

The top two categories (professional and technical services and tuition and similar payments), represents 3.07% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$6,805 (current expense estimates vs. amounts projected in the five year forecast) is equal to 0.01% 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	
Professional and Technical Services ▲	<b>71,581</b>
Tuition and Similar Payments ▲	<b>61,473</b>
Insurance Classified ▼	<b>(51,872)</b>
All Other Classified Salaries ▼	<b>(50,769)</b>
All Other Expense Categories ▼	<b>(37,218)</b>
<b>Total Expenses ▼</b>	<b>(6,806)</b>

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through November indicate that Fiscal Year 2023 actual/estimated expenditures could total \$80,408,908 which has a favorable expenditure variance of \$6,805. This means the forecast cash balance could be improved.

The fiscal year is approximately 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates expenditures totaling \$80,408,908 which is -\$6,805 less than total expenditures projected in the district's current forecast of \$80,415,713

