



Monthly Financial Report

Fiscal Year 2022 Revenue and Expenditure Activity Through January

Table of Contents

FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH JANUARY	3
FISCAL YEAR 2022 MONTHLY REVENUE ANALYSIS - JANUARY	4
FISCAL YEAR 2022 REVENUE ANALYSIS - JULY - JANUARY	5
FISCAL YEAR 2022 MONTHLY EXPENDITURE ANALYSIS - JANUARY	6
FISCAL YEAR 2022 EXPENDITURE ANALYSIS - JULY - JANUARY	7

FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$507,844

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$24,584

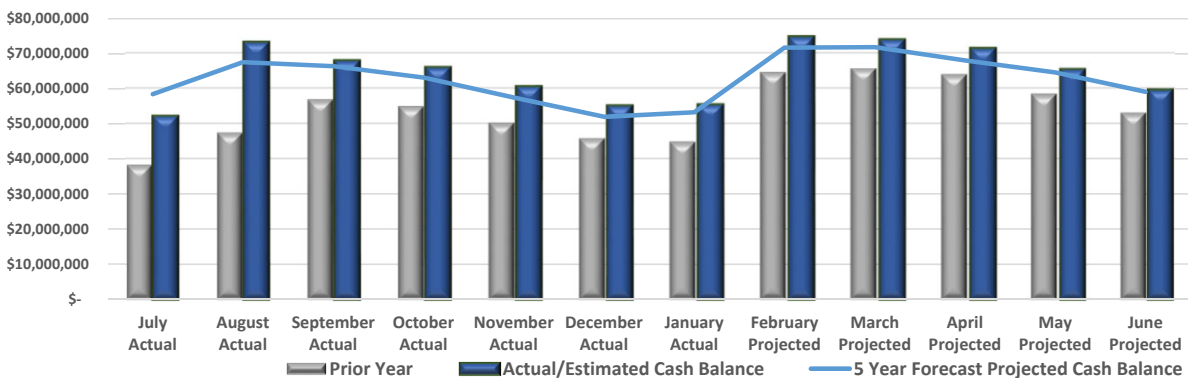
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$532,429

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$59,671,478

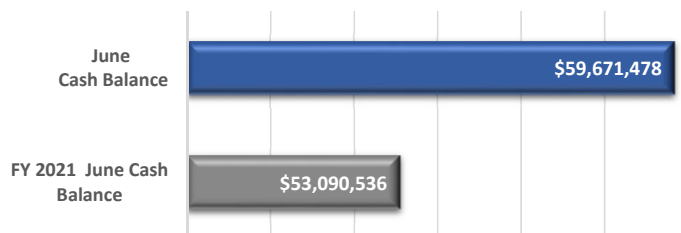
Current monthly cash flow estimates, including actual data through January indicate that the June 30, 2022 cash balance will be \$59,671,478, which is \$523,429 more than the five year forecast of \$59,139,049.

June 30 ESTIMATED CASH
BALANCE IS

\$532,429

MORE THAN THE
FORECAST/BUDGET AMOUNT

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



OPERATING SURPLUS OF

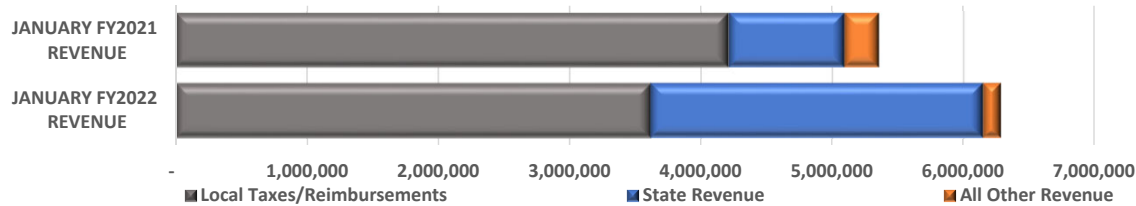
\$6,580,942

WILL INCREASE THE CASH BALANCE
BY THE END OF THE FISCAL YEAR

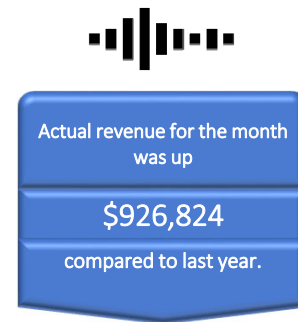
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$6,580,942 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$82,199,188 totaling more than estimated cash flow expenditures of \$75,618,247.

FISCAL YEAR 2022 MONTHLY REVENUE ANALYSIS - JANUARY

1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

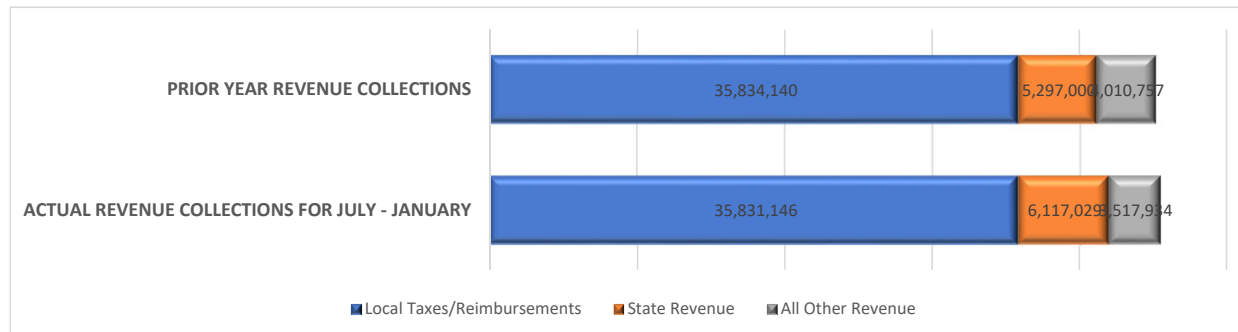


	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	3,615,000	4,211,000	▼ (596,000)
State Revenue	2,532,146	879,102	▲ 1,653,044
All Other Revenue	136,234	266,454	▼ (130,220)
Total Revenue	6,283,380	5,356,556	▲ 926,824

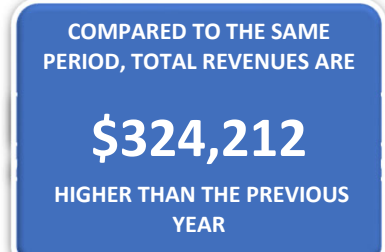


Overall total revenue for January is up 17.3% (\$926,824) compared to last January. The largest change in this January's revenue collected compared to January of FY2021 is higher unrestricted grants in aid (\$1,201,841) and lower in local taxes (-\$596,000). A single month's results can be skewed compared 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 JANUARY COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January	Current Year Compared to Last Year
Local Taxes/Reimbursements	35,831,146	35,834,140	▼ (2,994)
State Revenue	6,117,029	5,297,000	▲ 820,029
All Other Revenue	3,517,934	4,010,757	▼ (492,823)
Total Revenue	45,466,109	45,141,896	▲ 324,212



Fiscal year-to-date General Fund revenue collected totaled \$45,466,109 through January, which is \$324,212 or 7% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through January to the same period last year is refund of prior year expense revenue coming in -\$867,607 lower compared to the previous year, followed by restricted and unrestricted grants in aid coming in \$451,203 higher.

FISCAL YEAR 2022 REVENUE ANALYSIS - JULY - JANUARY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$507,844

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	67,002,077	1
State Revenue	7,918,498	8,442,373	523,875
All Other Revenue	6,770,770	6,754,738	(16,032)
Total Revenue	81,691,344	82,199,188	507,844

The district's current cash flow, both actual and estimated indicate a favorable variance of \$507,844

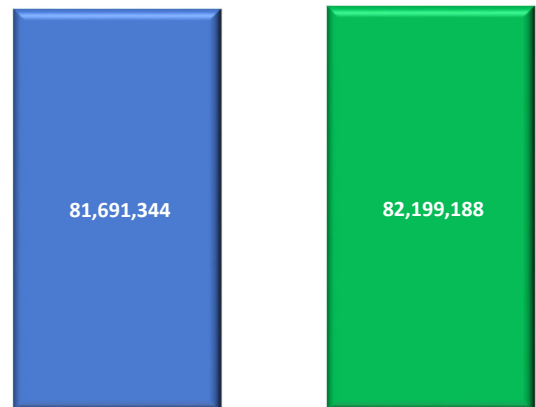
Fiscal Year 2021-2022 revenues are trending 0.62% or \$507,844 **higher** than forecasted in November. The primary reason for the increase is due to the release of the Fair Funding Formula calculation in January 2022, which the calculated amount is \$475,758 higher than estimated.

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through January indicate that Fiscal Year 2022 actual/estimated revenue could total \$82,199,188, a favorable variance of \$507,844 compared to the annual forecast total revenue. This means the forecast cash balance could be improved.

The fiscal year is 58% complete. Monthly cash flow, comprised of seven actual months plus five estimated months indicate revenue totaling \$82,199,188 which is \$507,844 or 0.62% more than total revenue projected in the district's current five year forecast of \$81,691,344.

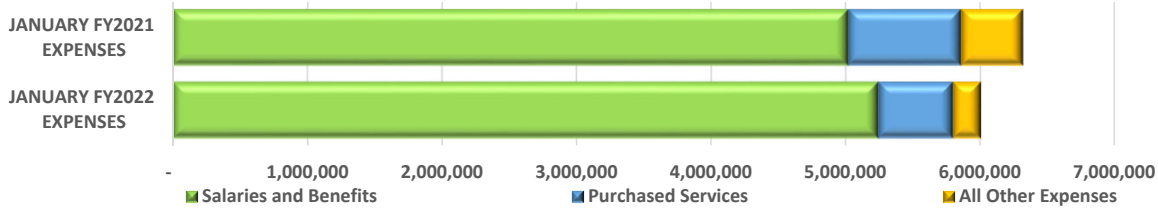
Comparison of 5 Year Forecast Total Revenue with Actual + Estimated Monthly Cash Flow



2022 5-Year Forecast Total Revenue July - January Actual Revenue
Collected To-date plus February -
June Estimated Revenue Collections

FISCAL YEAR 2022 MONTHLY EXPENDITURE ANALYSIS - JANUARY

1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For January	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,242,211	5,017,228	▲ 224,983
Purchased Services	555,937	841,158	▼ (285,221)
All Other Expenses	208,347	459,928	▼ (251,582)
Total Expenditures	6,006,494	6,318,314	▼ (311,820)

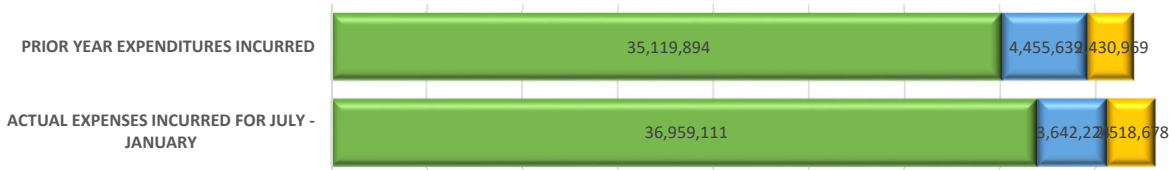
Actual expenses for the month was down

\$311,820

compared to last year.

In total, expenditures for the month of January are lower compared to last January of the prior year. Salaries and benefits, which make up 84.2% of annual expenditures are higher due to negotiated increases in salary, step movement, additional personnel, and a 1.37% increase in health care costs. Purchase services are projected to be lower this fiscal year due to the adoption of the Fair Funding Formula in which revenues for community schools, scholarships, and open enrollment out will no longer flow through the District revenues. The District expects a combined net annual impact of \$590,726 in FY 2022.

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



	Actual Expenses For July - January	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	36,959,111	35,119,894	▲ 1,839,217
Purchased Services	3,642,224	4,455,639	▼ (813,415)
All Other Expenses	2,518,678	2,430,969	▲ 87,709
Total Expenditures	43,120,014	42,006,502	▲ 1,113,511

Compared to the same period, total expenditures are

\$1,113,511

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$43,120,014 through January, which is \$1,113,511 or 2.7% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through January to the same period last year is that tuition and similar payments costs are -\$1,170,287 lower compared to the previous year, followed by regular certified salaries coming in \$747,453 higher and regular classified salaries coming in \$382,389 higher

FISCAL YEAR 2022 EXPENDITURE ANALYSIS - JULY - JANUARY

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

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

\$24,584

**FAVORABLE 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	63,427,966	▼ (262,213)
Purchased Services	6,639,248	6,770,658	▲ 131,411
All Other Expenses	5,313,404	5,419,622	▲ 106,218
Total Expenditures	75,642,831	75,618,247	▼ (24,584)

The district's current cash flow, both actual and estimated expenditures indicate a favorable variance of \$24,584.

In total, fiscal year 2021-2022 expenditures are trending 0.033% or \$24,584 **lower** than forecasted. Salary and benefits are trending 0.412% or \$262,213 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 1.988% or \$237,629 **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 January indicate that Fiscal Year 2022 actual/estimated expenditures could total \$75,618,247 which has a favorable expenditure variance of \$24,584. This means the forecast cash balance could be improved.

The fiscal year is approximately 58% complete. Monthly cash flow, comprised of seven actual months plus five estimated months indicates expenditures totaling \$75,618,247 which is -\$24,584 or 0.033% 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

