



April 2024 (FY24) Financial Reports

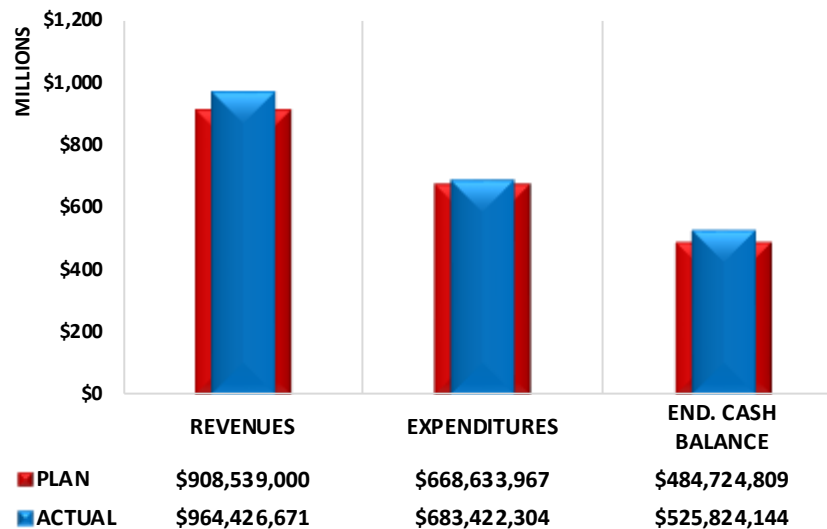
MANAGEMENT DISCUSSION AND ANALYSIS

Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.

Executive Summary

Fiscal year-to-date through April, total revenues are over plan (\$55.9 million, 6.2%) and total expenditures are over plan (\$14.8 million, 2.2%), taking the cash balance to \$41.1 million over plan at \$525.8 million. Property tax revenues are \$11.5 million over plan, State Aid is \$25.1 million over plan, and Other Revenues are \$18.2 million over plan. Personnel costs are \$3.7 million under plan, Purchased Services are \$6.4 million over plan, and Supplies and Materials are \$2.5 million over plan YTD.

Through April 2024



Year to Date Revenues and Expenditures Overview^{1,2}

The annual spending plan was developed using data from the November 2023 Five Year Forecast (FYF). The data is allocated monthly using an average of prior fiscal years' actual revenue and expenditure activity. Using blended percentages of monthly expenditure activity for each line item works to smooth out month to month variances from one year to the next solely due to timing and not specifically indicative of behavioral changes. However, certain line-item allocations were modified to reflect the “bullet” nature³ of certain revenue or expenditure lines. For instance, rollback and homestead exemption is, in large part, received in one month twice each year but the actual month may vary year to year. Using the historical average of the monthly activity would spread that flow over several months creating monthly variances indicative of plan construction, not a change in actual behavior. For the plan, a singular month(s) was chosen as an estimate of when rollback and homestead exemption would be received. Monthly timing variances will be isolated to a one-to-two-month period and give a better (and sooner) picture of actual vs. planned revenue for this line.

An adjustment was made in the plan to account for the atypical level of advances-out in June 2023. At the end of each fiscal year, the unencumbered ending cash balance for every fund must be greater than or equal to zero. The General Fund acts as “banker” to the other funds at year end and advances are made from the General Fund to temporarily cover deficits in other funds' ending unencumbered cash balances. These advances are returned to the General Fund soon after the beginning of the new fiscal year (FY2024), hence this transaction is merely an accounting entry and not indicative of a true, long-term reduction in General Fund cash balance. However, the General Fund must have sufficient cash to cover these advances. At the end of FY2023, the ESSER fund had an unusually large negative unencumbered balance⁴, \$85.7 million, which inflated the June 2023 advances-out for the General Fund to \$99.1 million: significantly higher than the typical \$12 million. The spending plan and FYF was modified to \$89.5 million in both advances-in and advances-out to reflect the expectation this behavior will continue until the ESSER funds expire.

As a reminder, FY24 is the first year of the state's biennial budget and the third year of the new state funding model (the Fair School Funding Formula) that funds students where they are educated, not necessarily where they live. The impact on both revenue and expenditures of this new funding mechanism is reflected in the spending plan as was the case last fiscal year.

Revenues for April were \$105.0 million over plan and YTD were \$55.9 million over plan.
Expenditures for April were \$14.9 million over plan and YTD were \$14.8 million over plan.

¹ Monthly financial reports are prepared in alignment with the five-year forecast and as such include revenue and expenditures of the General Fund plus certain Debt Service Fund activity that is General Fund related.

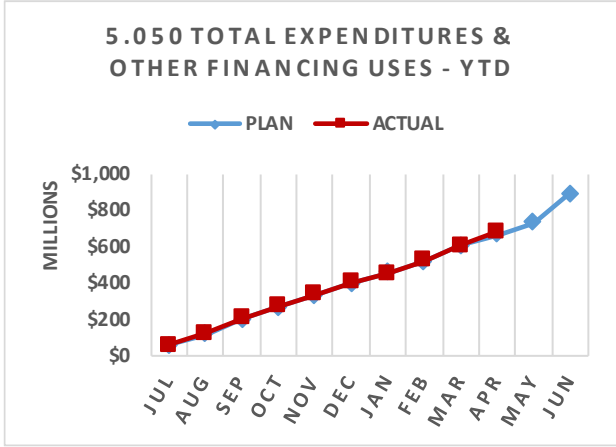
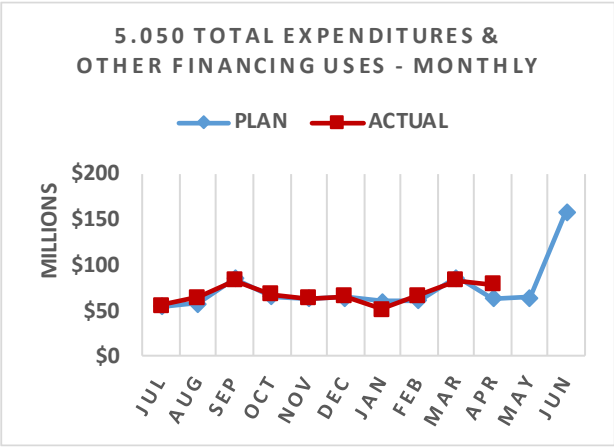
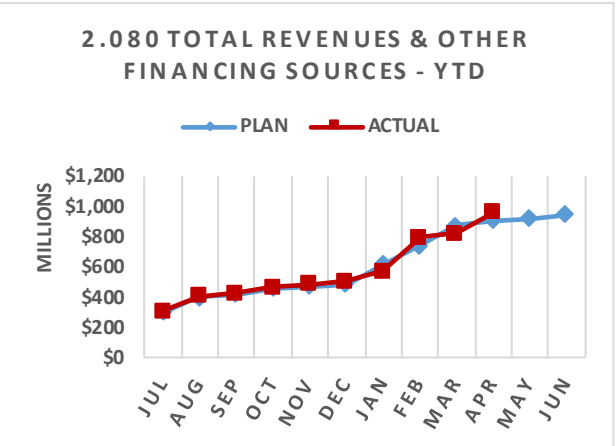
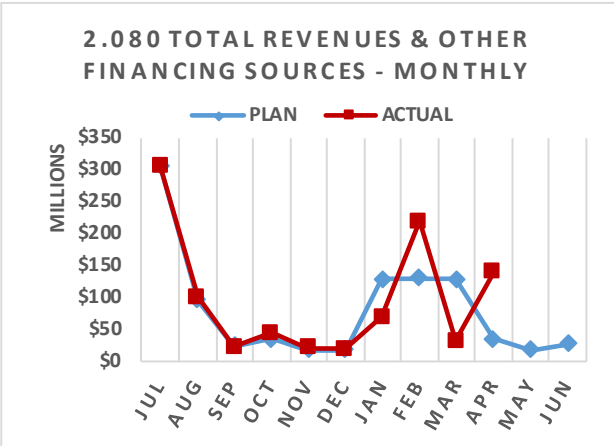
² Numbers in graph titles and charts, e.g., “2.080”, reference the corresponding line numbers in the financial report and FYF.

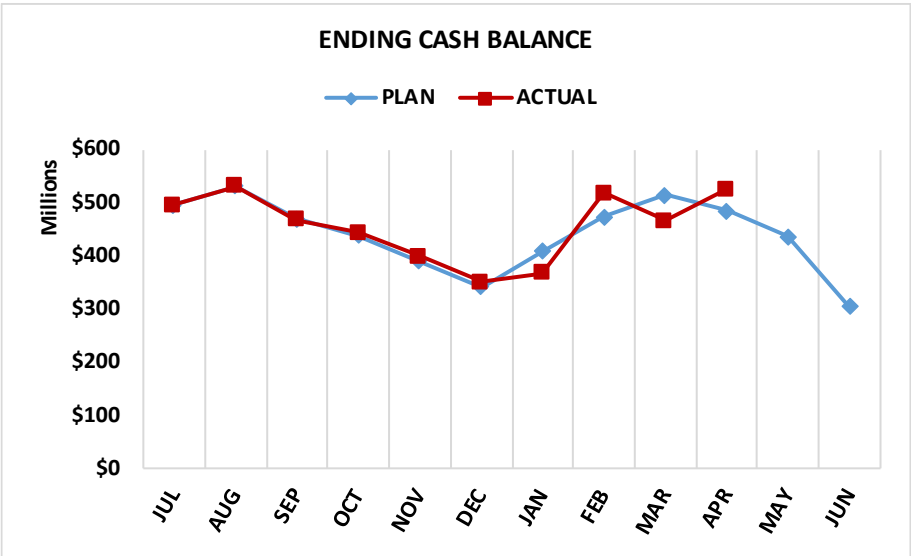
³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

⁴ Like other state and federal grants, the expenditures in the ESSER fund are covered on a reimbursement basis and at the end of FY23 there was a significant amount of expenditures in queue for reimbursement along with a large amount of outstanding orders (encumbrances) creating a higher than normal deficit unencumbered cash balance.

As of April 30, 2024

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$138,329,745	\$33,325,000	\$105,004,745	315.1%
EXPENDITURES	\$78,783,338	\$63,893,000	\$14,890,338	23.3%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$964,426,671	\$908,539,000	\$55,887,671	6.2%
EXPENDITURES	\$683,422,304	\$668,633,967	\$14,788,337	2.2%
END. CASH BAL.	\$525,824,144	\$484,724,809	\$41,099,334	8.5%

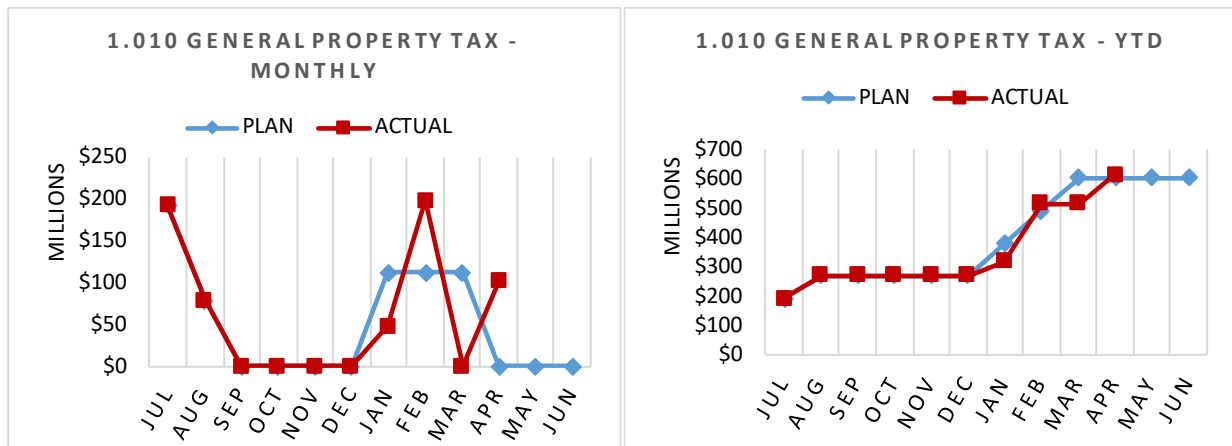




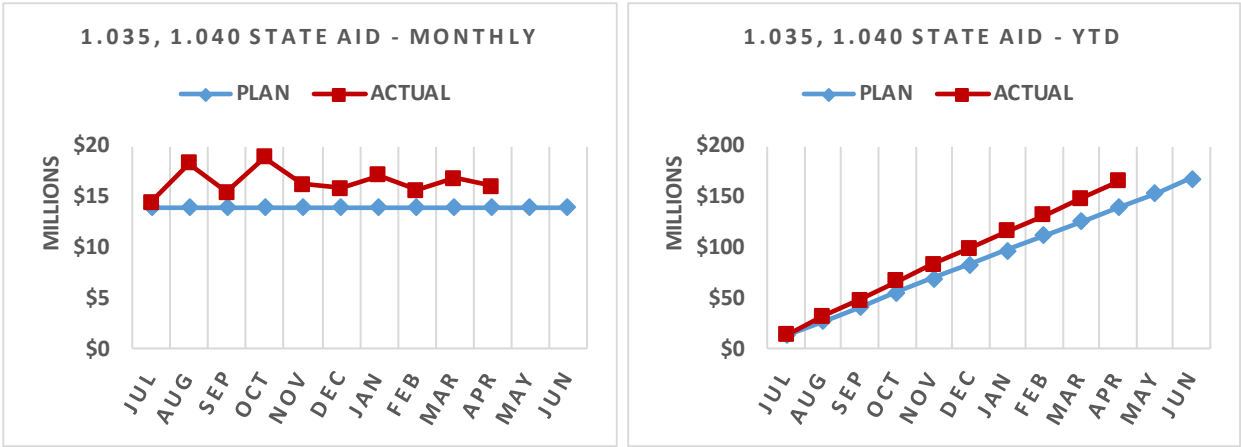
Revenues Year to Date

REVENUES	PLAN	YTD ACTUAL	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 604,216,000.00	\$ 615,734,227.59	\$ 11,518,227.59	2%
STATE AID (1.035 & 1.040)	\$ 139,780,000.00	\$ 164,862,034.01	\$ 25,082,034.01	18%
RESTR. FED. GRANT (1.045)	\$ 350,000.00	\$ 495,018.93	\$ 145,018.93	41%
STATE SHARE OF PROP. TAX (1.050)	\$ 34,270,000.00	\$ 34,457,905.28	\$ 187,905.28	1%
OTHER REVENUES (1.060)	\$ 27,859,000.00	\$ 46,026,587.27	\$ 18,167,587.27	65%
OTHER FINANCING SOURCES (2.070)	\$ 102,064,000.00	\$ 102,850,897.95	\$ 786,897.95	1%
TOTAL REVENUES (2.080)	\$ 908,539,000.00	\$ 964,426,671.03	\$ 55,887,671.03	6%

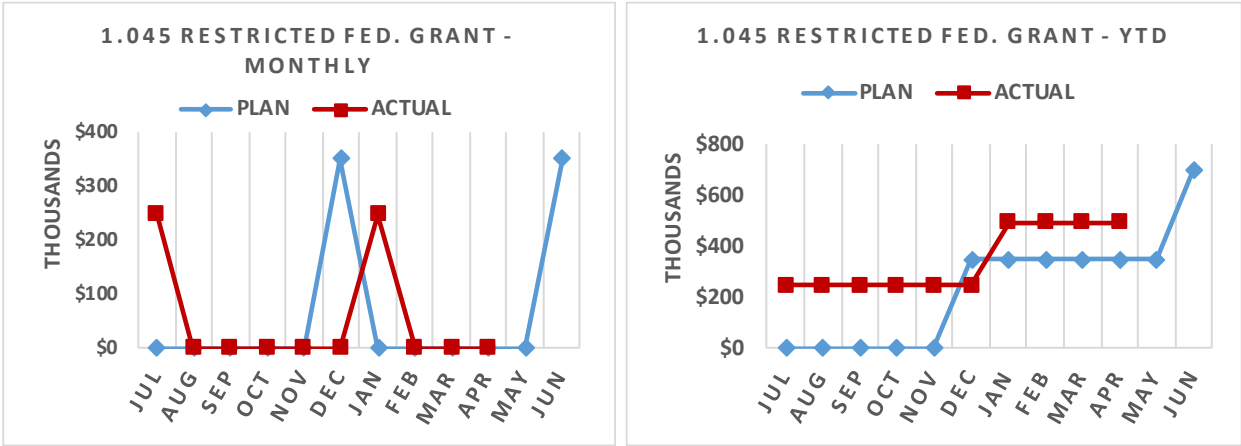
Property Taxes (1.010) –2nd half settlement was received this month. Property tax receipts for the month were \$100.9 million over plan due to the receipt of the settlement being delayed to April but planned to be received in March. This brings the YTD over plan variance is at \$11.5 million or 1.9%. This variance is primarily the result of an increase to inside millage related to reappraisal.

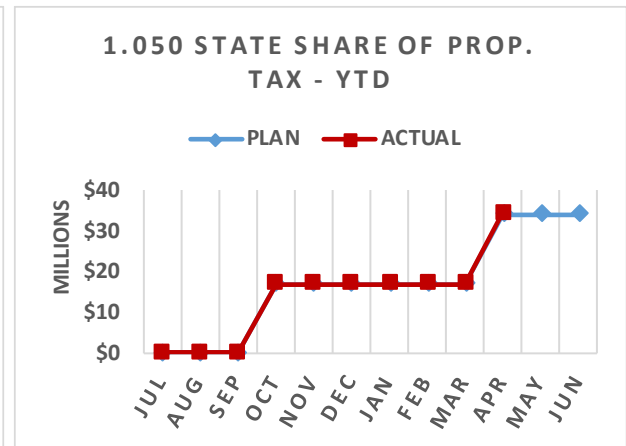
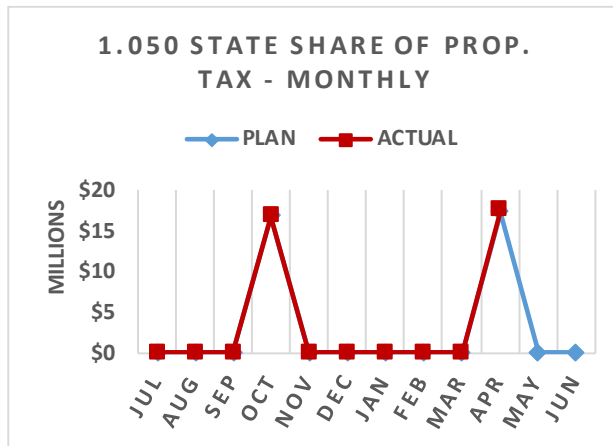


State Aid (1.035 & 1.040) –Over plan this month \$2.1 million shifting the YTD variance to \$25.1 million over plan, a 17.9% variance. The lawsuit on the transportation non-compliance penalty has been resolved, resulting in a repayment of \$1.3M in prior deductions and no penalty being assessed prior to the law taking effect (10/01/23). With the law now in effect, the penalty is being updated and assessed in the district’s bi-monthly foundation payments. The final penalty amount is still unknown and has been updated five times since the original determination was provided in March 2024. The current assessed penalty for the 2023-24 school year is \$5.7M. This represents non-compliance following the date the law took effect (10/01/23).



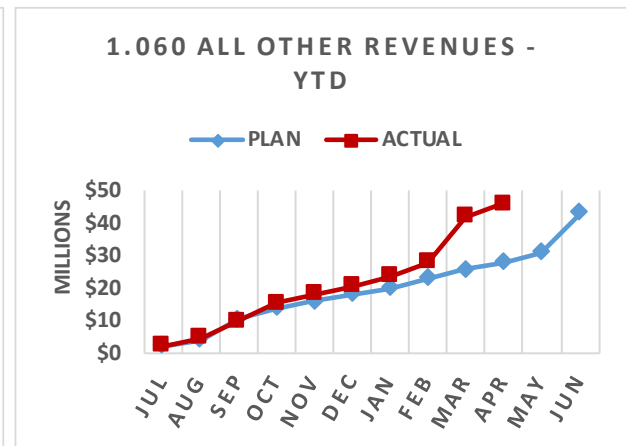
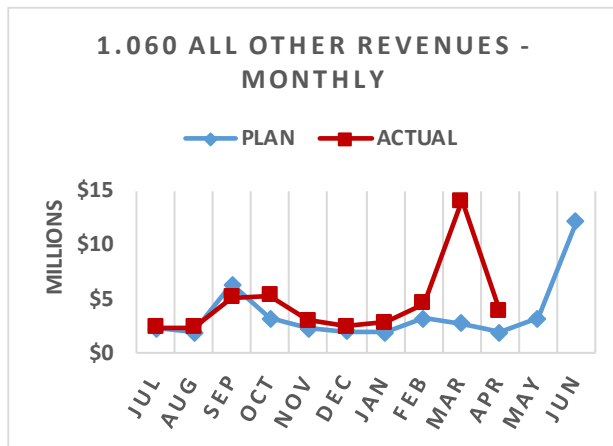
Restricted Federal Grants (1.045) – Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs). The payment received in July is the result of a catch-up payment that was expected to be received in June 2023. No activity this month.



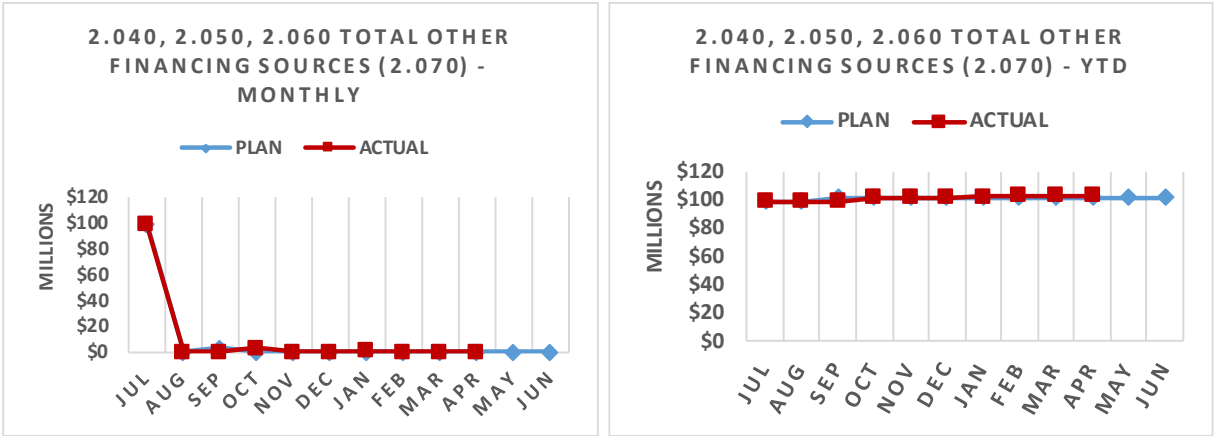
State Share of Local Property Taxes (1.050) – Over plan this month \$179,000 million.


All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$1.9 million bringing the YTD variance to \$18.2 million over plan.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$156,000	\$186,934	\$30,934	\$ 4,359,000	\$ 6,374,159	\$2,015,159
INTEREST ON INVESTMENTS	\$1,587,000	\$3,177,880	\$1,590,880	\$ 11,932,000	\$ 20,656,106	\$8,724,106
PILOTs, INC TAX SHARING	\$7,000	\$0	(\$7,000)	\$ 1,636,000	\$ 4,186,828	\$2,550,828
MEDICAID REIMB, INDIRECT COST	\$148,000	\$350,598	\$202,598	\$ 9,416,000	\$ 14,153,804	\$4,737,804
ALL OTHER MISC	\$50,000	\$125,258	\$75,258	\$ 516,000	\$ 655,690	\$139,690
TOTAL	\$1,948,000	\$3,840,670	\$1,892,670	\$ 27,859,000	\$ 46,026,587	\$18,167,587



Other Financing Sources (2.070) – This includes lines 2.040 and 2.050, Transfers-In and Advances-In, and 2.060 All Other Financing Sources.

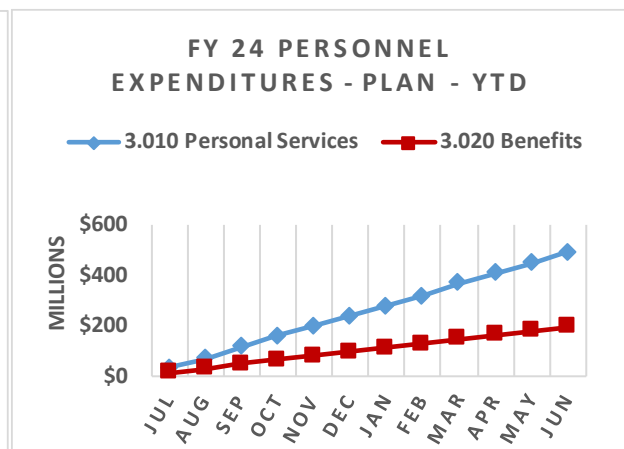
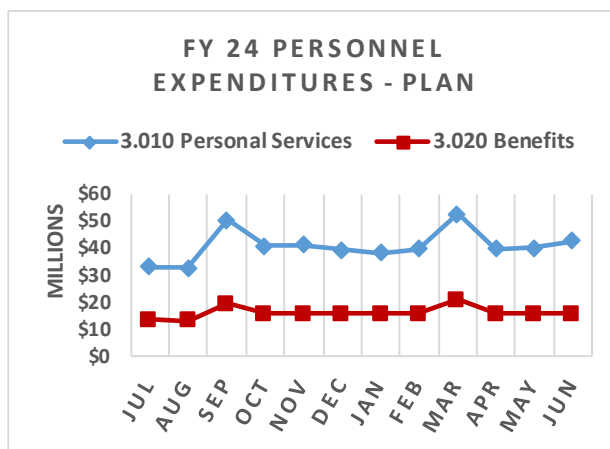


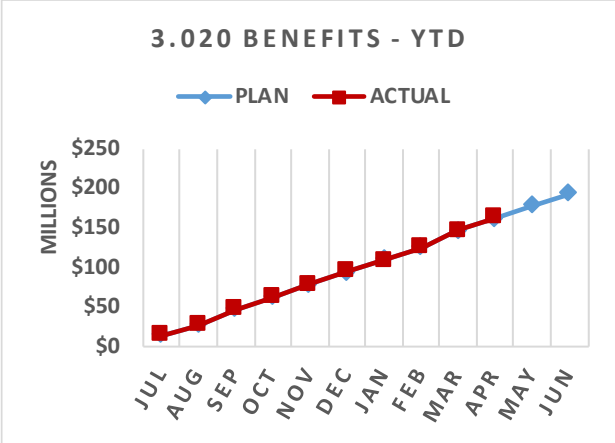
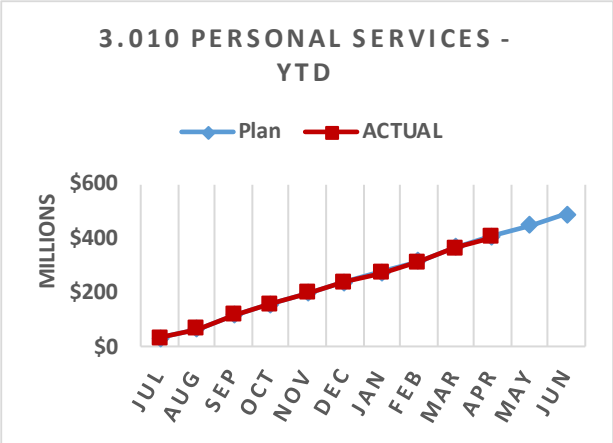
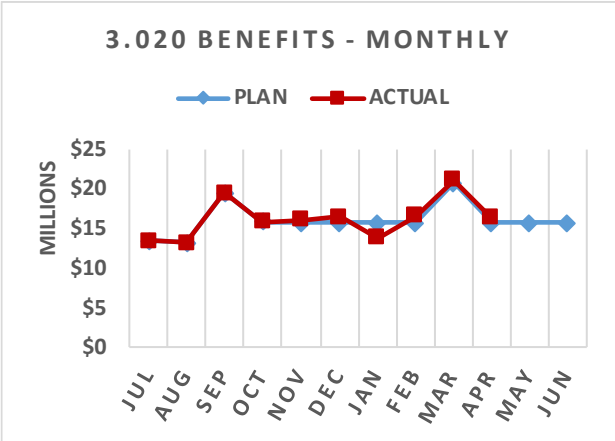
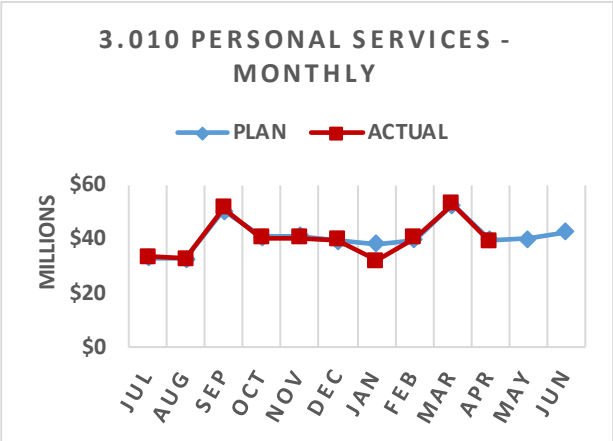
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 570,507,000	\$ 566,788,478	\$ (3,718,522)	-0.7%
PURCHASED SERVICES (3.030)	\$ 53,340,000	\$ 59,708,407	\$ 6,368,407	11.9%
SUPPLIES & MATERIALS (3.040)	\$ 20,573,000	\$ 23,054,699	\$ 2,481,699	12.1%
CAPITAL OUTLAY (3.050)	\$ 7,112,000	\$ 16,371,317	\$ 9,259,317	130.2%
DEBT SERVICE RELATED (4.020, 4.055)	\$ 3,867,967	\$ 3,844,012	\$ (23,955)	-0.6%
OTHER OBJECTS (4.300)	\$ 9,458,000	\$ 9,975,123	\$ 517,123	5.5%
OTHER FINANCING USES (5.040)	\$ 3,776,000	\$ 3,680,268	\$ (95,732)	-2.5%
TOTAL EXPENDITURES (5.050)	\$ 668,633,967	\$ 683,422,304	\$ 14,788,337	2.2%

Personnel (3.010 & 3.020) – \$0.1 million over plan this month, and \$3.7 million under plan on the year, 0.7%. This variance is because the spending plan for personnel assumes we are fully staffed and identifies 3-pay months and then distributes the balance equally over the remaining months and we continue to believe that vacancies and the equal-distribution plan mechanism account for this variance.

AS OF THE MONTH OF APRIL EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$39,705,000	\$39,171,720	(\$533,280)	\$408,559,000	\$403,571,428	(\$4,987,572)	-1.2%
02 - FRINGE BENEFITS	\$15,755,000	\$16,409,157	\$654,157	\$161,948,000	\$163,217,051	\$1,269,051	0.8%
TOTAL	\$55,460,000	\$55,580,877	\$120,877	\$570,507,000	\$566,788,478	(\$3,718,522)	-0.7%





Current Year vs. Prior Year

Overall, personnel expenditures are \$16.7 million, 3.0%, higher than last year at this time.

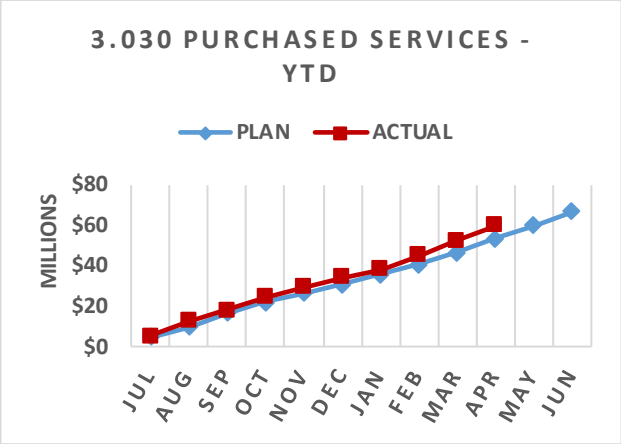
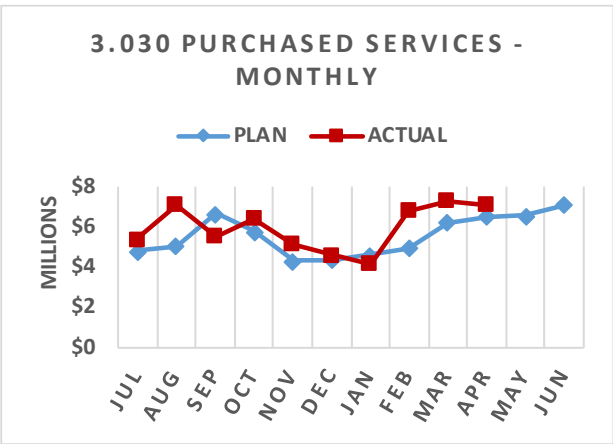
EXPENDITURES (\$000)	<u>Year to Date</u>			
	<u>FY23</u>	<u>FY24</u>	<u>\$ Variance</u>	<u>% Variance</u>
01 - SALARY & WAGES	389,239	403,571	14,333	3.7%
111 - REGULAR CERTIFICATED SALARIES	276,119	279,783	3,665	1.3%
112 - TEMPORARY CERTIFICATED SALARY	1,899	2,208	309	16.3%
113 - SUPPLEMENTAL CERTIFICATED SALA	5,226	7,001	1,775	34.0%
119 - OTHER CERTIFICATED SALARIES	1,813	1,620	-194	-10.7%
132 - TERMINATION CERTIFICATED	2,064	2,677	613	29.7%
141 - NON-CERTIFICATED REGULAR SALAR	89,270	95,714	6,443	7.2%
142 - NON-CERTIFICATED TEMPORARY SAL	1,037	2,372	1,335	128.8%
143 - NON-CERTIFICATED SUPPLEMENT SA	5	10	5	84.8%
144 - NON-CERTIFICATED OVERTIME	10,316	10,525	209	2.0%
149 - OTHER NON-CERTIFICATED SALARIE	1,053	1,051	-2	-0.2%
162 - NON-CERTIFICATED TERMINATION	409	586	177	43.2%
171 - BOARD MEMBERS COMPENSATION	26	25	-1	-4.8%
02 - FRINGE BENEFITS	160,878	163,217	2,340	1.5%
211 - STRS EMPLOYER'S SHARE	40,279	40,383	104	0.3%
212 - STRS EMPLOYER'S "PICK UP"	3,293	3,408	115	3.5%
213 - MEDICARE CERTIFICATED	3,961	4,052	92	2.3%
221 - SERS EMPLOYER'S SHARE NON-CERT	15,906	17,148	1,243	7.8%
222 - SERS EMPLOYER'S PICK-UP NON-CE	992	1,043	51	5.2%
223 - MEDICARE NON-CERTIFICAT	1,450	1,569	119	8.2%
231 - TUITION REIMBURSEMENT	3	43	40	1297.7%
241 - MEDICAL/HOSPITALIZATION CERTIF	54,576	54,539	-37	-0.1%
242 - LIFE INSURANCE CERTIFICATED	305	302	-3	-1.0%
243 - DENTAL INSURANCE CERTIFICATED	2,351	2,257	-94	-4.0%
244 - VISION INSURANCE CERTIFICATED	312	292	-19	-6.3%
251 - MEDICAL/HOSPITALIZATION NON-CE	31,865	32,439	574	1.8%
252 - LIFE INSURANCE NON-CERTIFICATE	176	176	0	-0.2%
253 - DENTAL INSURANCE NON-CERTIFICA	1,325	1,293	-32	-2.4%
254 - VISION INSURANCE NON-CERTIFICA	146	140	-6	-4.4%
261 - WORKER'S COMP CERTIFIC	2,856	2,915	59	2.1%
262 - WORKER'S COMP NON-CERT	1,036	1,120	84	8.1%
280 - UNEMPLOYMENT COMPENSATION INSU	46	98	52	111.5%

Purchased Services (3.030) – Purchased services are running about 11.9% over plan YTD or a variance of \$6.4 million on \$59.7 million expended for the year. On a budgetary basis, purchased services are 80.90% expended or encumbered⁵. Line-item variances are noted in the following chart.

AS OF THE MONTH OF APRIL	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
04 - PURCHASED SERVICES	\$6,524,000	\$7,128,639	\$604,639	\$53,340,000	\$59,708,407	\$6,368,407	11.9%
410 - PROFESSIONAL & TECHNICAL SERVI	\$1,042,000	\$506,929	(\$535,071)	\$9,658,000	\$10,543,908	\$885,908	9.2%
413 - HEALTH SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
416 - DATA PROCESSING SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
418 - PROFESSIONAL/LEGAL SERVICES	\$42,000	\$1,196	(\$40,804)	\$233,000	\$119,505	(\$113,495)	-48.7%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$43,000	\$58,500	\$15,500	\$131,000	\$175,500	\$44,500	34.0%
420 - PROPERTY SERVICES	\$879,000	\$739,173	(\$139,827)	\$9,754,000	\$10,865,543	\$1,111,543	11.4%
423 - REPAIRS AND MAINTENANCE SERVIC	\$0	\$0	\$0	\$0	\$0	\$0	n/a
424 - PROPERTY INSURANCE	\$0	\$0	\$0	\$1,383,000	\$1,493,443	\$110,443	8.0%
425 - RENTALS	\$0	\$0	\$0	\$14,000	\$70,514	\$56,514	403.7%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$54,000	\$83,394	\$29,394	\$550,000	\$802,049	\$252,049	45.8%
439 - OTHER TRAVEL/MEETING EXPENSE	\$23,000	\$25,883	\$2,883	\$240,000	\$351,108	\$111,108	46.3%
441 - TELEPHONE SERVICE	\$113,000	\$33,227	(\$79,773)	\$2,018,000	\$1,205,944	(\$812,056)	-40.2%
443 - POSTAGE	\$18,000	\$1,071	(\$16,929)	\$200,000	\$98,236	(\$101,764)	-50.9%
444 - POSTAGE MACHINE RENTAL	\$1,000	\$1,475	\$475	\$30,000	\$40,511	\$10,511	35.0%
445 - MAIL/MESSANGER SERVICE	\$0	\$45	\$45	\$0	\$942	\$942	n/a
446 - ADVERTISING	\$11,000	\$14,057	\$3,057	\$146,000	\$140,519	(\$5,481)	-3.8%
447 - INTERNET ACCESS SERVICE	\$99,000	\$34,327	(\$64,673)	\$4,609,000	\$4,939,577	\$330,577	7.2%
449 - OTHER COMMUNICATION SERVICES	\$5,000	\$0	(\$5,000)	\$41,000	\$126,338	\$85,338	208.1%
451 - ELECTRICITY	\$593,000	\$727,011	\$134,011	\$6,685,000	\$7,898,929	\$1,213,929	18.2%
452 - WATER AND SEWAGE	\$204,000	\$210,194	\$6,194	\$2,078,000	\$2,151,640	\$73,640	3.5%
453 - GAS	\$160,000	\$221,052	\$61,052	\$1,385,000	\$1,574,455	\$189,455	13.7%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$9,000	\$12,915	\$3,915	\$138,000	\$112,636	(\$25,364)	-18.4%
462 - CONTRACTED FOOD SERVICES	\$20,000	\$27,277	\$7,277	\$169,000	\$276,341	\$107,341	63.5%
469 - OTHER CRAFT AND TRADE SERVICES	\$6,000	\$0	(\$6,000)	\$158,000	\$37,137	(\$120,863)	-76.5%
471 - TUITION PAID TO OTHER DIST IN	\$1,255,000	\$1,504,931	\$249,931	\$4,787,000	\$4,840,561	\$53,561	1.1%
474 - EXCESS COSTS	\$543,000	\$790,407	\$247,407	\$1,898,000	\$2,240,442	\$342,442	18.0%
475 - SPECIAL ED TUITION	\$983,000	\$693,716	(\$289,284)	\$3,705,000	\$3,031,217	(\$673,783)	-18.2%
477 - OPEN ENROLLMENT PAYMENTS	\$0	\$174	\$174	\$0	\$3,329	\$3,329	n/a
478 - CHARTER SCHOOL PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
479 - OTHER TUITION PAYMENTS	\$119,000	\$344,578	\$225,578	\$1,034,000	\$1,184,635	\$150,635	14.6%
480 - PUPIL TRANSPORTATION	\$209,000	\$857,620	\$648,620	\$1,132,100	\$4,084,057	\$2,763,057	209.2%
490 - OTHER PURCHASED SERVICES	\$0	\$323	\$323	\$58,000	\$38,259	(\$19,741)	-34.0%
499 - OTHER OTHER PURCHASED SVC	\$93,000	\$239,165	\$146,165	\$917,000	\$1,261,132	\$344,132	37.5%

*3 highest (\$) under/over plan are highlighted.

⁵ As of 5-2-2024: revised budget \$108.8 million, expended \$60.9 million, encumbered \$27.1 million, available budget \$20.8 million.



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling \$0.2 million under plan MTD. On the year, the variance is \$2.5 million, 12.1% over plan, on \$23.1 million expended. On a budgetary basis, these lines are 88.86% expended or encumbered⁶. Line-item variances are noted in the following chart.

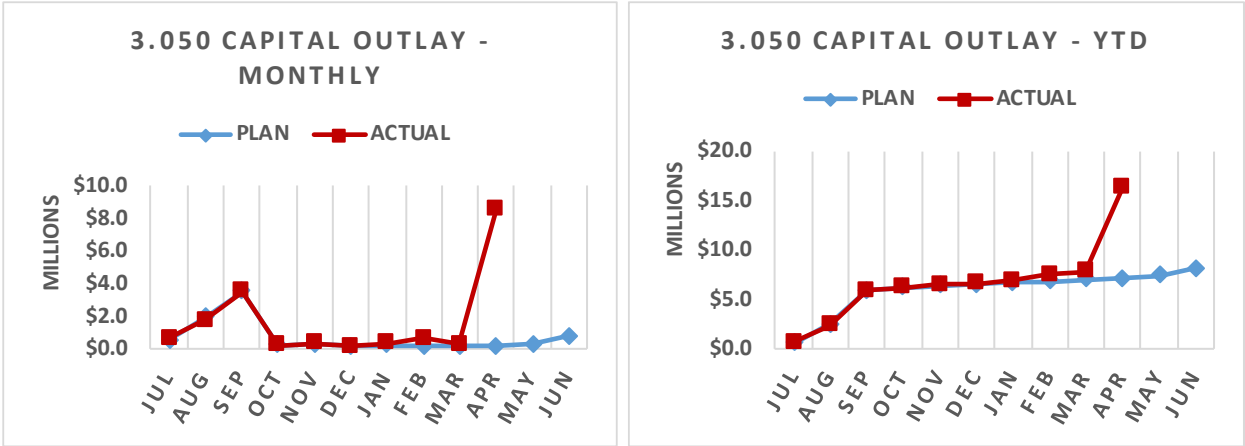
AS OF THE MONTH OF APRIL	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$1593,000	\$1,379,230	(\$213,770)	\$20,573,000	\$23,054,699	\$2,481,699	12.1%
510 - GENERAL SUPPLIES	\$295,000	\$366,522	\$71,522	\$3,972,000	\$4,928,759	\$956,759	24.1%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$0	\$0	\$0	\$9,000	\$13,052	\$4,052	45.0%
516 - SOFTWARE MATERIAL	\$20,000	\$18,092	\$18,092	\$3,441,000	\$3,404,530	(\$36,470)	-1.1%
517 - COMPUTER SUPPLIES	\$0	\$25,309	\$25,309	\$0	\$12,713	\$12,713	n/a
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$42,000	\$0	(\$42,000)	\$2,072,000	\$3,001,930	\$929,930	44.9%
524 - SUPPLEMENTAL TEXTBOOKS	\$27,000	\$51,308	\$24,308	\$438,000	\$1,004,891	\$566,891	129.4%
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$0	\$45,131	\$45,131	\$47,000	\$66,376	\$19,376	41.2%
530 - LIBRARY BOOKS	\$20,000	\$26,072	\$6,072	\$262,000	\$251,672	(\$10,328)	-3.9%
540 - NEWSPAPERS PERIODICALS FILMS S	\$0	\$2,331	\$2,331	\$34,000	\$58,016	\$24,016	70.6%
550 - SUPPLIES & MATERIALS RESALE	\$0	(\$2,246)	(\$2,246)	\$0	(\$16,293)	(\$16,293)	n/a
560 - FOOD AND RELATED SUPPLIES/MATE	\$10,000	\$15,957	\$5,957	\$85,000	\$125,956	\$40,956	48.2%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$212,000	\$146,696	(\$65,304)	\$2,433,000	\$2,507,861	\$74,861	3.1%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$8,000	\$0	(\$8,000)	-100.0%
581 - SUPPLIES & PARTS FOR MNT & RP	\$217,000	\$117,061	(\$99,939)	\$2,228,000	\$2,409,672	\$181,672	8.2%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$704,000	\$396,337	(\$307,663)	\$5,139,000	\$4,107,170	(\$1,031,830)	-20.1%
583 - TIRES AND TUBES	\$38,000	\$0	(\$38,000)	\$319,000	\$282,709	(\$36,291)	-11.4%
590 - OTHER SUPPLIES & MATERIALS	\$8,000	\$660	(\$7,340)	\$86,000	\$725,683	\$639,683	743.8%

*3 highest (\$) under/over plan are highlighted.

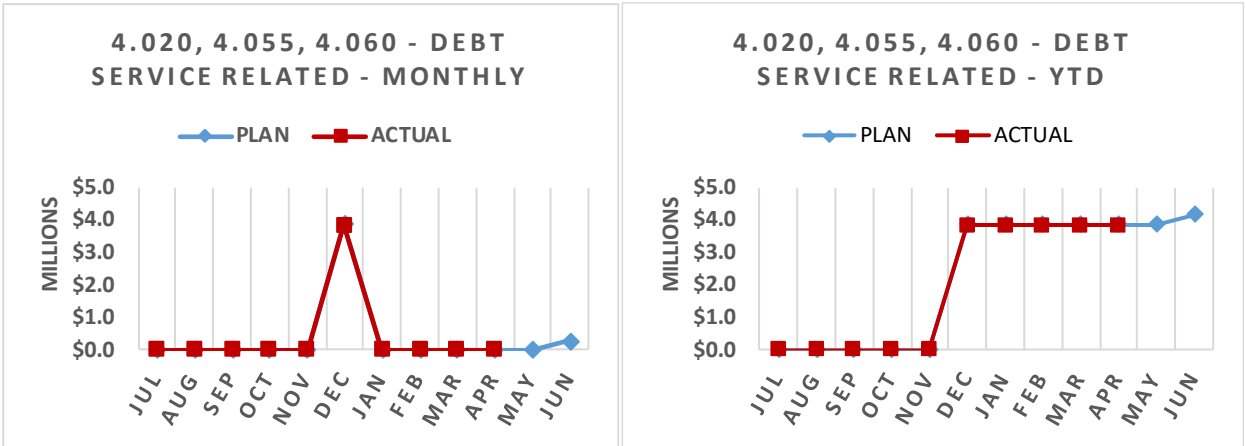


⁶ As of 5-2-2024: revised budget \$44.0 million, expended \$23.4 million, encumbered \$15.7 million, available budget \$4.9 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$9.3 million. The increase in Capital Outlay is the result of incurring some costs previously allocated to be paid from ESSER dollars. As we near the end of ESSER funding, measures were taken to ensure a full spend of ESSER funds while also ensuring contractors and final payouts would not be impacted by the expiration of those funds. On a budgetary basis, Capital Outlay is 89.11% expended or encumbered ⁷.

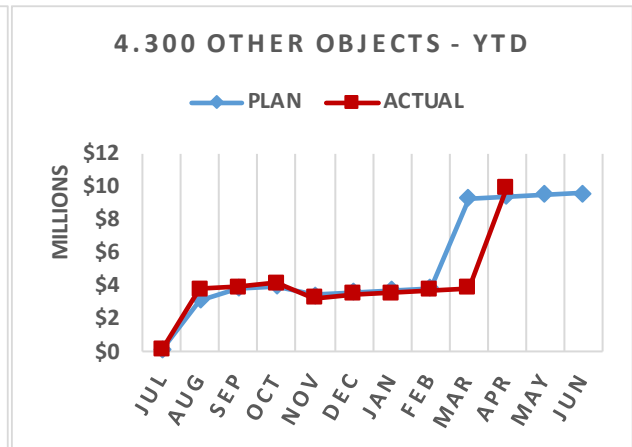


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated within this report (FYF format) to reflect their relationship with General Fund operations. YTD variance of \$24,000 due to a rounding factor.

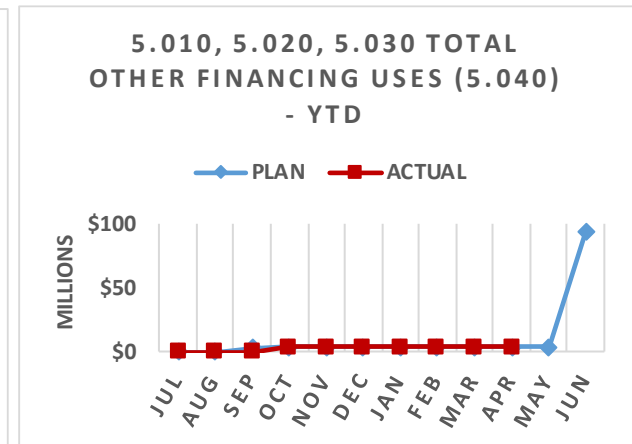
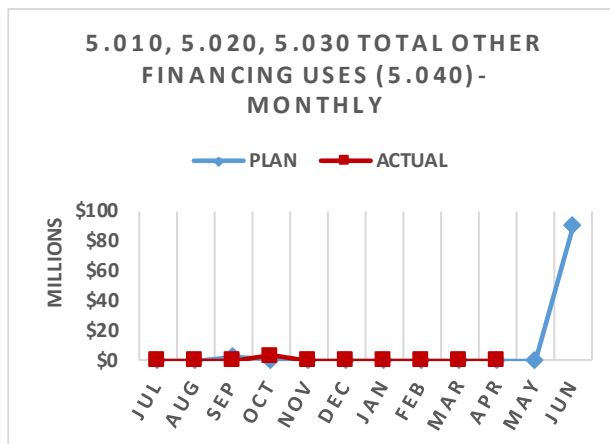


⁷ As of 5-2-2024: revised budget \$34.9 million, expended \$16.4 million, encumbered \$14.7 million, available budget \$3.8 million.

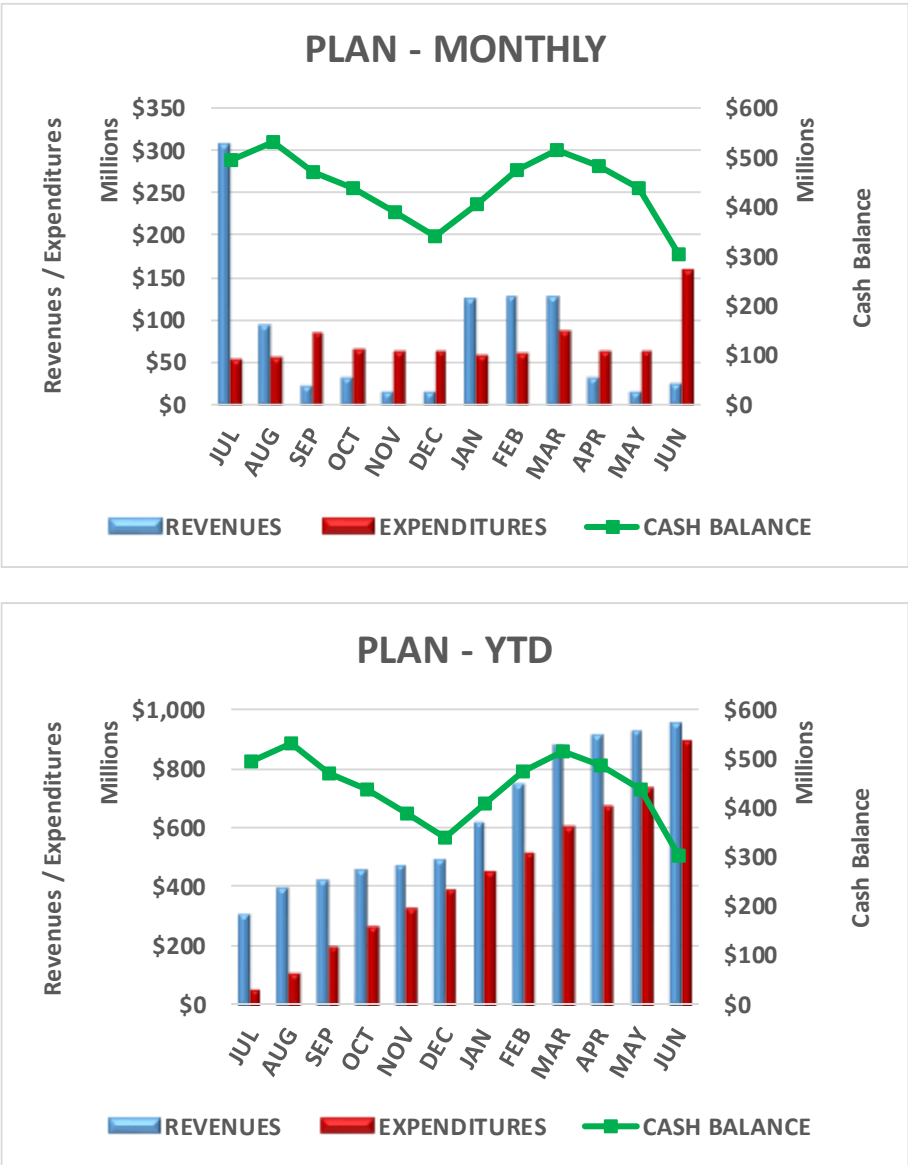
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Over plan this month \$5.6 million due to the fees associated with the receipt of the settlement being delayed to April but planned to be received in March. This brings the YTD variance to \$517,000 or 5.5% over plan.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. No activity this month leaving the YTD variance at \$0.1 million, 2.5%, under plan.



FY2024 Annual Plan



Variance Analysis

Variances are categorized from very favorable to very unfavorable as follows:

\$ Variance	% Variance	Revenues	Expenditures
<= -\$10,000,000	<= -10%	VU	VF
-\$9,999,999 to -\$5,000,000	-9.999% to -5%	U	F
-\$4,999,999 to -\$1,000,000	-4.999% to -1.999%	MU	MF
-\$999,999 to \$999,999	-2% to 2%	OP	OP
\$1,000,000 to \$4,999,999	2.001% to 4.999%	MF	MU
\$5,000,000 to \$9,999,999	5% to 9.999%	F	U
>= \$10,000,000	>= 10%	VF	VU
	Very Favorable	VF	
	Favorable	F	
	Moderately Favorable	MF	
	On Plan	OP	
	Moderately Unfavorable	MU	
	Unfavorable	U	
	Very Unfavorable	VU	
	Unfavorable	U	
	Very Unfavorable	VU	

The variance heat map for April follows on the next page.

		Month			Year To Date	
		\$ Variance	% Variance		\$ Variance	% Variance
	Revenues					
1.010	General Property Tax (Real Estate)	VF	OP		VF	OP
1.035 + 1.040	State Aid	MF	VF		VF	VF
1.045	Restricted Fed. Grants	OP	OP		OP	VF
1.050	State Share of Local Property Taxes	OP	OP		OP	OP
1.060	All Other Revenues	MF	VF		VF	VF
1.070	<i>Total Revenues</i>	VF	VF		VF	F
	Other Financing Sources					
2.040	Operating Transfers-In	OP	OP		OP	OP
2.050	Advances-In	OP	OP		OP	OP
2.060	All Other Financing Sources	OP	OP		MF	VF
2.070	<i>Total Other Financing Sources</i>	OP	OP		OP	OP
2.080	Total Revenues and Other Financing Sources	VF	VF		VF	F
	Expenditures					
3.010 + 3.020	Personnel related	OP	OP		MF	OP
3.030	Purchased Services	OP	U		U	VU
3.040	Supplies and Materials	OP	VF		MU	VU
3.050	Capital Outlay	U	VU		U	VU
	Debt Service:					
4.020	Principal-Notes	OP	OP		OP	OP
4.055	Principal-Other	OP	OP		OP	F
4.060	Interest and Fiscal Charges	OP	OP		OP	U
4.300	Other Objects	U	VU		OP	U
4.500	<i>Total Expenditures</i>	VU	VU		VU	MU
	Other Financing Uses					
5.010	Operating Transfers-Out	OP	OP		OP	MU
5.020	Advances-Out	OP	VF		OP	VF
5.030	All Other Financing Uses	OP	OP		OP	OP
5.040	Total Other Financing Uses	OP	VF		OP	MF
5.050	Total Expenditures and Other Financing Uses	VU	VU		VU	MU



Columbus City Schools
Month of April 2024 - Fiscal Year 2024

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
Revenues								
1.010 General Property Tax (Real Estate)	\$ -	\$ 100,854	\$ 100,854	N/A	\$ 604,216	\$ 615,734	\$ 11,518	1.9%
1.035 Unrestricted State Grants-in-Aid	\$ 8,931	\$ 11,010	\$ 2,079	23.3%	\$ 89,310	\$ 117,103	\$ 27,793	31.1%
1.040 Restricted State Grants-in-Aid	\$ 5,047	\$ 5,047	\$ (0)	0.0%	\$ 50,470	\$ 47,759	\$ (2,711)	-5.4%
1.035 + 1.040 State Aid	\$ 13,978	\$ 16,056	\$ 2,078	14.9%	\$ 139,780	\$ 164,862	\$ 25,082	17.9%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 350	\$ 495	\$ 145	41.4%
1.050 State Share of Local Property Taxes	\$ 17,399	\$ 17,578	\$ 179	1.0%	\$ 34,270	\$ 34,458	\$ 188	0.5%
1.060 All Other Revenues	\$ 1,948	\$ 3,841	\$ 1,893	97.2%	\$ 27,859	\$ 46,027	\$ 18,168	65.2%
1.070 Total Revenues	\$ 33,325	\$ 138,329	\$ 105,004	315.1%	\$ 806,475	\$ 861,576	\$ 55,101	6.8%
Other Financing Sources								
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,900	\$ 2,912	\$ 12	0.4%
2.050 Advances-In	\$ -	\$ -	\$ -	N/A	\$ 99,064	\$ 98,631	\$ (433)	-0.4%
2.060 All Other Financing Sources	\$ -	\$ 0	\$ 0	N/A	\$ 100	\$ 1,307	\$ 1,207	1207.4%
2.070 Total Other Financing Sources	\$ -	\$ 0	\$ 0	N/A	\$ 102,064	\$ 102,851	\$ 787	0.8%
2.080 Total Revenues and Other Financing Sources	\$ 33,325	\$ 138,330	\$ 105,005	315.1%	\$ 908,539	\$ 964,427	\$ 55,888	6.2%



Columbus City Schools
Month of April 2024 - Fiscal Year 2024

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 39,705	\$ 39,172	\$ (533)	-1.3%	\$ 408,559	\$ 403,571	\$ (4,988)	-1.2%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,755	\$ 16,409	\$ 654	4.2%	\$ 161,948	\$ 163,217	\$ 1,269	0.8%
3.010 + 3.020 Personnel related	\$ 55,460	\$ 55,581	\$ 121	0.2%	\$ 570,507	\$ 566,788	\$ (3,719)	-0.7%
3.030 Purchased Services	\$ 6,524	\$ 7,129	\$ 605	9.3%	\$ 53,340	\$ 59,708	\$ 6,368	11.9%
3.040 Supplies and Materials	\$ 1,593	\$ 1,379	\$ (214)	-13.4%	\$ 20,573	\$ 23,055	\$ 2,482	12.1%
3.050 Capital Outlay	\$ 150	\$ 8,617	\$ 8,467	5644.9%	\$ 7,112	\$ 16,371	\$ 9,259	130.2%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ 2,854	\$ 2,855	\$ 1	0.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 314	\$ 331	\$ 17	5.5%
4.300 Other Objects	\$ 126	\$ 6,077	\$ 5,951	4723.3%	\$ 9,458	\$ 9,975	\$ 517	5.5%
4.500 Total Expenditures	\$ 63,853	\$ 78,783	\$ 14,930	23.4%	\$ 664,858	\$ 679,742	\$ 14,884	2.2%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 3,427	\$ 3,554	\$ 127	3.7%
5.020 Advances-Out	\$ 40	\$ -	\$ (40)	-100.0%	\$ 349	\$ 126	\$ (223)	-63.8%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 40	\$ -	\$ (40)	-100.0%	\$ 3,776	\$ 3,680	\$ (96)	-2.5%
5.050 Total Expenditures and Other Financing Uses	\$ 63,893	\$ 78,783	\$ 14,890	23.3%	\$ 668,634	\$ 683,422	\$ 14,788	2.2%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (30,568)	\$ 59,546	\$ 90,114	-294.8%	\$ 239,905	\$ 281,004	\$ 41,099	17.1%
7.010 Beginning Cash Balance	\$ 515,293	\$ 466,278	\$ (49,015)	-9.5%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	\$ 484,725	\$ 525,824	\$ 41,099	8.5%	\$ 484,725	\$ 525,824	\$ 41,099	8.5%



Columbus City Schools
Month of April 2024 - Fiscal Year 2024

Actual FY24 vs. Actual FY23
(\$ in thousands)

		Month				Year To Date			
		FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
Revenues									
1.010	General Property Tax (Real Estate)	\$ -	\$ 100,854	\$ 100,854	N/A	\$ 565,239	\$ 615,734	\$ 50,495	8.9%
1.035	Unrestricted State Grants-in-Aid	\$ 10,062	\$ 11,010	\$ 948	9.4%	\$ 105,497	\$ 117,103	\$ 11,606	11.0%
1.040	Restricted State Grants-in-Aid	\$ 4,308	\$ 5,047	\$ 739	17.1%	\$ 43,702	\$ 47,759	\$ 4,057	9.3%
1.035 + 1.040	State Aid	\$ 14,370	\$ 16,056	\$ 1,686	11.7%	\$ 149,199	\$ 164,862	\$ 15,663	10.5%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 980	\$ 495	\$ (485)	-49.5%
1.050	State Share of Local Property Taxes	\$ -	\$ 17,578	\$ 17,578	N/A	\$ 16,825	\$ 34,458	\$ 17,633	104.8%
1.060	All Other Revenues	\$ 2,179	\$ 3,841	\$ 1,662	76.3%	\$ 50,171	\$ 46,027	\$ (4,145)	-8.3%
1.070	<i>Total Revenues</i>	\$ 16,549	\$ 138,329	\$ 121,780	735.9%	\$ 782,415	\$ 861,576	\$ 79,161	10.1%
Other Financing Sources									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,914	\$ 2,912	\$ (2)	-0.1%
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 86,977	\$ 98,631	\$ 11,655	13.4%
2.060	All Other Financing Sources	\$ -	\$ 0	\$ 0	N/A	\$ (61)	\$ 1,307	\$ 1,368	-2242.7%
2.070	<i>Total Other Financing Sources</i>	\$ -	\$ 0	\$ 0	N/A	\$ 89,830	\$ 102,851	\$ 13,021	14.5%
2.080	Total Revenues and Other Financing Sources	\$ 16,549	\$ 138,330	\$ 121,781	735.9%	\$ 872,245	\$ 964,427	\$ 92,182	10.6%



Columbus City Schools
Month of April 2024 - Fiscal Year 2024

Actual FY24 vs. Actual FY23
(\$ in thousands)

	Month				Year To Date			
	FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 36,966	\$ 39,172	\$ 2,206	6.0%	\$ 389,239	\$ 403,571	\$ 14,333	3.7%
Employees'								
3.020 Retirement/Insurance Benefits	\$ 15,626	\$ 16,409	\$ 783	5.0%	\$ 160,878	\$ 163,217	\$ 2,340	1.5%
3.010 + 3.020 Personnel related	\$ 52,591	\$ 55,581	\$ 2,989	5.7%	\$ 550,116	\$ 566,788	\$ 16,672	3.0%
3.030 Purchased Services	\$ 8,112	\$ 7,129	\$ (983)	-12.1%	\$ 54,355	\$ 59,708	\$ 5,354	9.8%
3.040 Supplies and Materials	\$ 2,210	\$ 1,379	\$ (831)	-37.6%	\$ 25,762	\$ 23,055	\$ (2,707)	-10.5%
3.050 Capital Outlay	\$ 554	\$ 8,617	\$ 8,063	1454.9%	\$ 8,294	\$ 16,371	\$ 8,077	97.4%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ 2,745	\$ 2,855	\$ 110	4.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 658	\$ 658	\$ -	0.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 386	\$ 331	\$ (55)	-14.2%
4.300 Other Objects	\$ 119	\$ 6,077	\$ 5,958	4997.0%	\$ 9,630	\$ 9,975	\$ 345	3.6%
4.500 Total Expenditures	\$ 63,587	\$ 78,783	\$ 15,196	23.9%	\$ 651,947	\$ 679,742	\$ 27,795	4.3%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 40,156	\$ 3,554	\$ (36,602)	-91.1%
5.020 Advances-Out	\$ 15	\$ -	\$ (15)	-100.0%	\$ 387	\$ 126	\$ (261)	-67.4%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 15	\$ -	\$ (15)	-100.0%	\$ 40,543	\$ 3,680	\$ (36,863)	-90.9%
5.050 Total Expenditures and Other Financing Uses	\$ 63,602	\$ 78,783	\$ 15,181	23.9%	\$ 692,490	\$ 683,422	\$ (9,067)	-1.3%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ (47,053)	\$ 59,546	\$ 106,600	-226.6%	\$ 179,755	\$ 281,004	\$ 101,249	56.3%
7.010 Beginning Cash Balance	\$ 462,682	\$ 466,278	\$ 3,596	0.8%	\$ 462,682	\$ 244,820	\$ (217,862)	-47.1%
7.020 Ending Cash Balance	\$ 415,628	\$ 525,824	\$ 110,196	26.5%	\$ 642,437	\$ 525,824	\$ (116,613)	-18.2%



Month of April 2024 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent
		Current Year	Current Year	Act. Over(Under)	Current Year		Act.	Total Plan Based on:	Current FY24 Rev'd	November 2023	Percent	Actual	of Plan Received
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	November 2023 FYF	Budget	FYF	Variance	Actual	or Expended
							Est.				from Plan YTD		YTD
Revenues													
1.010	General Property Tax (Real Estate)	\$ -	\$ 100,854,454	\$ 100,854,454	\$ 604,216,000	\$ 615,734,228	\$ 11,518,228	\$ 604,216,000	\$ 578,900,000	\$ 604,216,611	1.9%		101.9%
1.035	Unrestricted State Grants-in-Aid	\$ 8,931,000	\$ 11,009,710	\$ 2,078,710	\$ 89,310,000	\$ 117,103,453	\$ 27,793,453	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	31.1%		109.3%
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 5,046,548	\$ (452)	\$ 50,470,000	\$ 47,758,581	\$ (2,711,419)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-5.4%		78.9%
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 16,056,258	\$ 2,078,258	\$ 139,780,000	\$ 164,862,034	\$ 25,082,034	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	17.9%		98.3%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ 350,000	\$ 495,019	\$ 145,019	\$ 700,000	\$ 500,000	\$ 700,000	41.4%		70.7%
1.050	State Share of Local Property Taxes	\$ 17,399,000	\$ 17,577,897	\$ 178,897	\$ 34,270,000	\$ 34,457,905	\$ 187,905	\$ 34,270,000	\$ 34,400,000	\$ 34,271,052	0.5%		100.5%
1.060	All Other Revenues	\$ 1,948,000	\$ 3,840,670	\$ 1,892,670	\$ 27,859,000	\$ 46,026,587	\$ 18,167,587	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	65.2%		106.5%
1.070	Total Revenues	\$ 33,325,000	\$ 138,329,279	\$ 105,004,279	\$ 806,475,000	\$ 861,575,773	\$ 55,100,773	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	6.8%		101.3%
Other Financing Sources													
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ 2,900,000	\$ 2,912,100	\$ 12,100	\$ 2,900,000	\$ 2,914,100	\$ 2,900,000	0.4%		100.4%
2.050	Advances-In	\$ -	\$ -	\$ -	\$ 99,064,000	\$ 98,631,387	\$ (432,613)	\$ 99,064,000	\$ -	\$ 99,063,689	-0.4%		99.6%
2.060	All Other Financing Sources	\$ -	\$ 466	\$ 466	\$ 100,000	\$ 1,307,411	\$ 1,207,411	\$ 100,000	\$ -	\$ 100,000	1207.4%		1307.4%
2.070	Total Other Financing Sources	\$ -	\$ 466	\$ 466	\$ 102,064,000	\$ 102,850,898	\$ 786,898	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	0.8%		100.8%
2.080	Total Revenues and Other Financing Sources	\$ 33,325,000	\$ 138,329,745	\$ 105,004,745	\$ 908,539,000	\$ 964,426,671	\$ 55,887,671	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	6.2%		101.3%
Expenditures													
3.010	Personal Services	\$ 39,705,000	\$ 39,171,720	\$ (533,280)	\$ 408,559,000	\$ 403,571,428	\$ (4,987,572)	\$ 491,275,000	\$ 489,522,655	\$ 491,287,044	-1.2%		82.1%
3.020	Employees' Retirement/Insurance Benefits	\$ 15,755,000	\$ 16,409,157	\$ 654,157	\$ 161,948,000	\$ 163,217,051	\$ 1,269,051	\$ 193,458,000	\$ 209,599,126	\$ 193,451,698	0.8%		84.4%
3.010 + 3.020	Total Personnel Related	\$ 55,460,000	\$ 55,580,877	\$ 120,877	\$ 570,507,000	\$ 566,788,478	\$ (3,718,522)	\$ 684,733,000	\$ 699,121,781	\$ 684,738,742	-0.7%		82.8%
3.030	Purchased Services	\$ 6,524,000	\$ 7,128,639	\$ 604,639	\$ 53,340,000	\$ 59,708,407	\$ 6,368,407	\$ 67,003,000	\$ 108,818,587	\$ 67,010,307	11.9%		89.1%
3.040	Supplies and Materials	\$ 1,593,000	\$ 1,379,230	\$ (213,770)	\$ 20,573,000	\$ 23,054,699	\$ 2,481,699	\$ 25,502,000	\$ 44,017,792	\$ 25,508,901	12.1%		90.4%
3.050	Capital Outlay	\$ 150,000	\$ 8,617,290	\$ 8,467,290	\$ 7,112,000	\$ 16,371,317	\$ 9,259,317	\$ 8,109,000	\$ 34,886,373	\$ 8,112,743	130.2%		201.9%
Debt Service:													
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ 2,853,967	\$ 2,855,000	\$ 1,033	\$ 2,855,000	\$ 3,512,665	\$ 2,855,000	0.0%		100.0%
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ 700,000	\$ 657,665	\$ (42,335)	\$ 700,000	\$ -	\$ 700,000	-6.0%		94.0%
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ 314,000	\$ 331,347	\$ 17,347	\$ 606,000	\$ 605,595	\$ 605,594	5.5%		54.7%
4.300	Other Objects	\$ 126,000	\$ 6,077,302	\$ 5,951,302	\$ 9,458,000	\$ 9,975,123	\$ 517,123	\$ 9,665,000	\$ 9,037,411	\$ 9,659,677	5.5%		103.2%
4.5	Total Expenditures	\$ 63,853,000	\$ 78,783,338	\$ 14,930,338	\$ 664,857,967	\$ 679,742,036	\$ 14,884,069	\$ 799,173,000	\$ 900,000,203	\$ 799,190,964	2.2%		85.1%



Month of April 2024 - Fiscal Year 2024

		Month To Date			Year To Date									
		Current Year	Current Year	Act. Over(Under)	Current Year		Act.		Total Plan Based on:	Current FY24 Rev'd	November 2023	Percent	Actual	Actual Percent
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	Est.	November 2023 FYF	Budget	FYF	Variance	from Plan YTD	of Plan Received
														or Expended
														YTD
Other Financing Uses														
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ 3,427,000	\$ 3,554,100	\$ 127,100	\$ -	\$ 4,305,000	\$ 4,350,000	\$ 4,304,900	3.7%		82.6%
5.020	Advances-Out	\$ 40,000	\$ -	\$ (40,000)	\$ 349,000	\$ 126,168	\$ (222,832)	\$ -	\$ 89,501,000	\$ -	\$ 89,500,000	-63.8%		0.1%
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,791,047	\$ -	n/a		n/a
5.040	<i>Total Other Financing Uses</i>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ (40,000)</u>	<u>\$ 3,776,000</u>	<u>\$ 3,680,268</u>	<u>\$ (95,732)</u>	<u>\$ -</u>	<u>\$ 93,806,000</u>	<u>\$ 10,141,047</u>	<u>\$ 93,804,900</u>	<u>-2.5%</u>		<u>3.9%</u>
5.050	Total Expenditures and Other Financing Uses	\$ 63,893,000	\$ 78,783,338	\$ 14,890,338	\$ 668,633,967	\$ 683,422,304	\$ 14,788,337	\$ -	\$ 892,979,000	\$ 910,141,250.11	\$ 892,995,864	2.2%		76.5%
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (30,568,000)	\$ 59,546,407	\$ 90,114,407	\$ 239,905,033	\$ 281,004,367	\$ 41,099,334	\$ -	\$ 59,221,000	\$ (112,227,519)	\$ 59,203,810	17.1%		
7.010	Beginning Cash Balance	\$ 515,292,809	\$ 466,277,737	\$ (49,015,072)	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ -	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776	0.0%		
7.020	Ending Cash Balance	<u>\$ 484,724,809</u>	<u>\$ 525,824,144</u>	<u>\$ 41,099,334</u>	<u>\$ 484,724,809</u>	<u>\$ 525,824,144</u>	<u>\$ 41,099,334</u>	<u>\$ -</u>	<u>\$ 304,040,776</u>	<u>\$ 132,592,258</u>	<u>\$ 304,023,586</u>	<u>8.5%</u>		