



June 2024 (FY24) Financial Reports

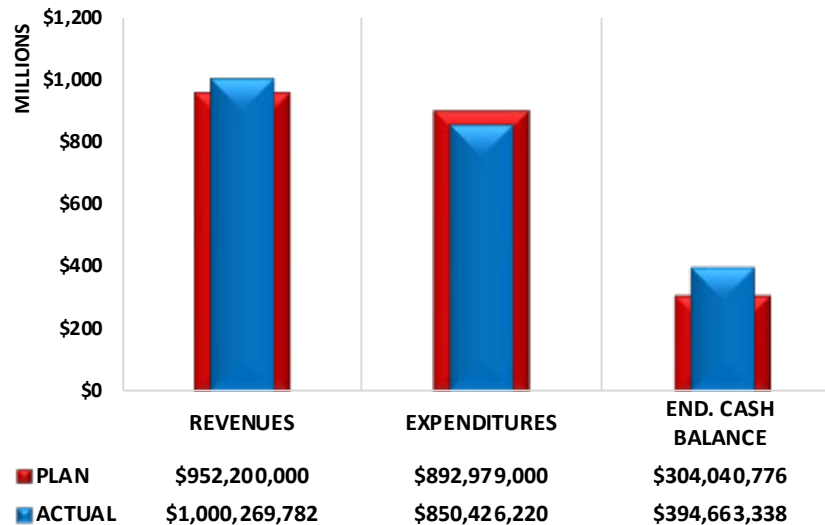
MANAGEMENT DISCUSSION AND ANALYSIS

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 June, total revenues are over plan (\$48.1 million, 5.0%) and total expenditures are under plan (\$42.6 million, 4.8%), taking the cash balance to \$90.6 million over plan at \$394.7 million. Property tax revenues are \$11.5 million over plan, State Aid is \$20.5 million over plan, and Other Revenues are \$15.1 million over plan. Personnel costs are \$0.3 million over plan, Purchased Services are \$6.6 million over plan, Supplies and Materials are \$1.9 million over plan and Capital Outlay is \$8.5 million over plan YTD.

Through June 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 June were \$12.3 million under plan and YTD were \$48.1 million over plan.
Expenditures for June were \$60.7 million under plan and YTD were \$42.6 million under 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.

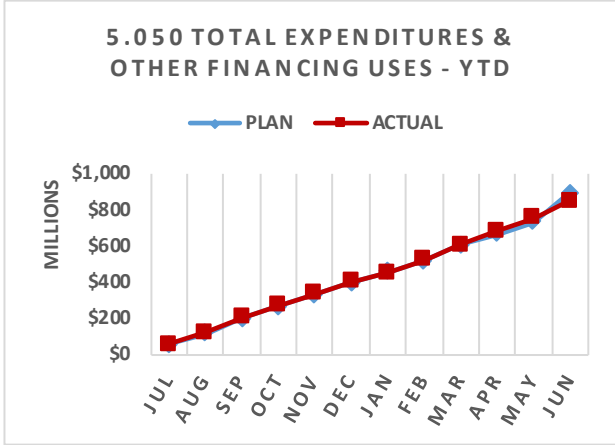
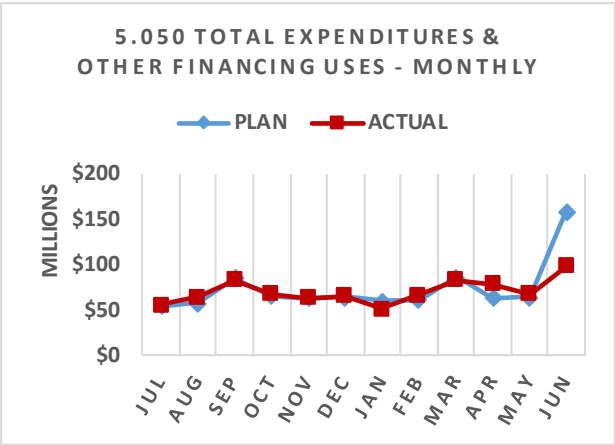
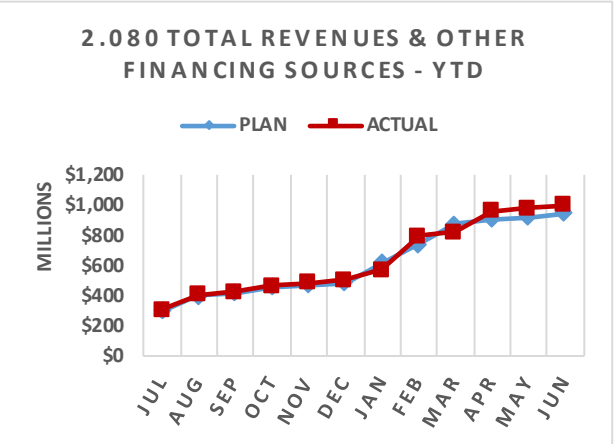
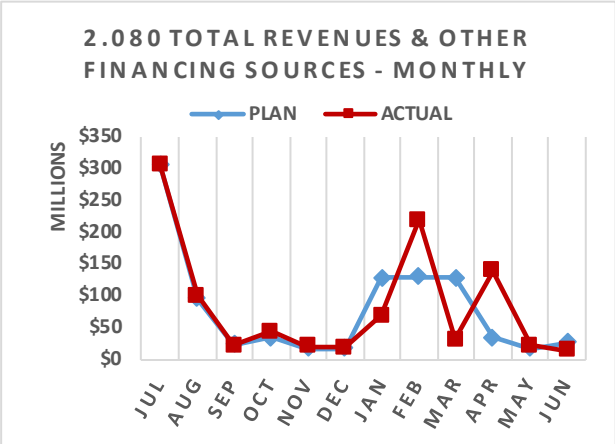
² Numbers in graph titles and charts, e.g., “2.080”, reference the corresponding line numbers in the financial report and FYF.

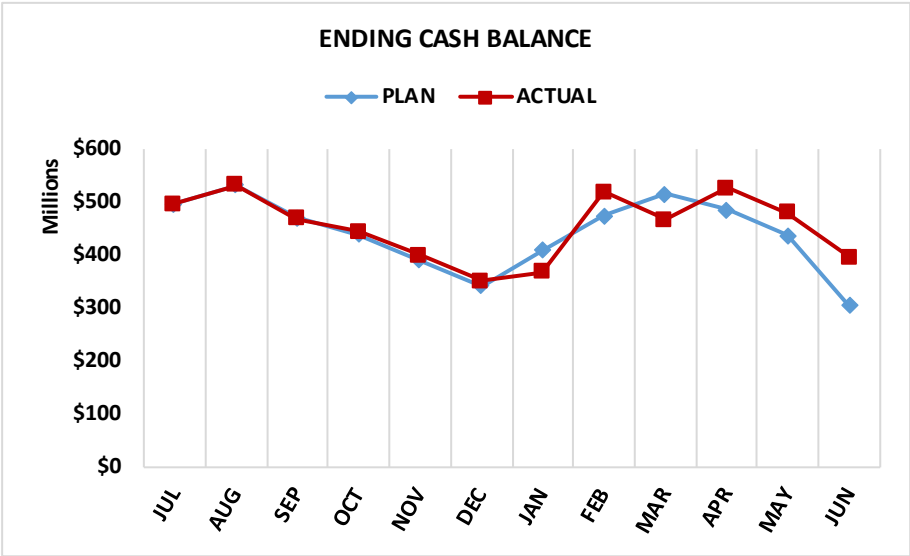
³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

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 June 30, 2024

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$14,120,107	\$26,461,000	(\$12,340,893)	-46.6%
EXPENDITURES	\$98,784,928	\$159,475,033	(\$60,690,105)	-38.1%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$1,000,269,782	\$952,200,000	\$48,069,782	5.0%
EXPENDITURES	\$850,426,220	\$892,979,000	(\$42,552,780)	-4.8%
END. CASH BAL.	\$394,663,338	\$304,040,776	\$90,622,562	29.8%

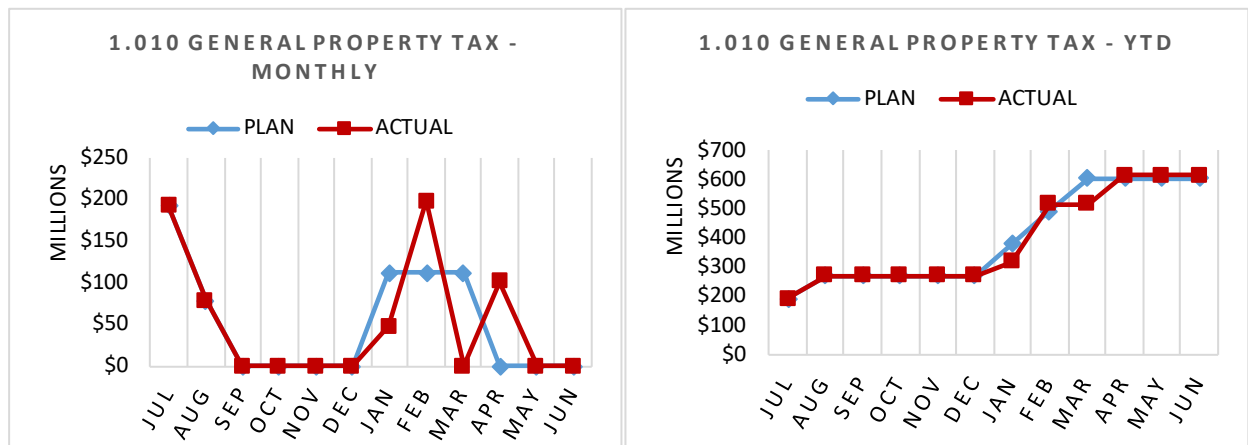




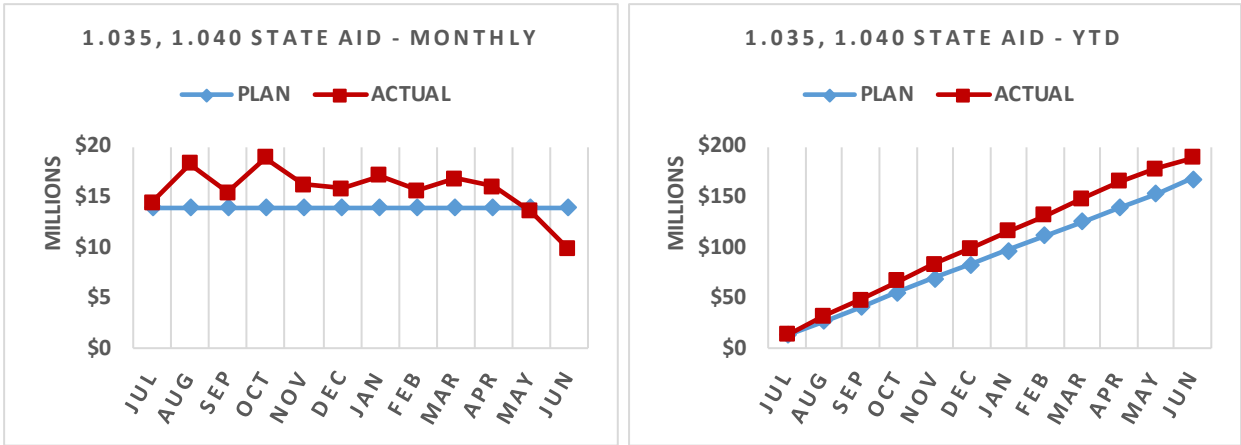
Revenues Year to Date

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)	\$ 167,736,000.00	\$ 188,264,149.92	\$ 20,528,149.92	12%
RESTR. FED. GRANT (1.045)	\$ 700,000.00	\$ 495,018.93	\$ (204,981.07)	-29%
STATE SHARE OF PROP. TAX (1.050)	\$ 34,270,000.00	\$ 34,457,905.28	\$ 187,905.28	1%
OTHER REVENUES (1.060)	\$ 43,214,000.00	\$ 58,341,413.87	\$ 15,127,413.87	35%
OTHER FINANCING SOURCES (2.070)	\$ 102,064,000.00	\$ 102,977,066.27	\$ 913,066.27	1%
TOTAL REVENUES (2.080)	\$ 952,200,000.00	\$ 1,000,269,781.86	\$ 48,069,781.86	5%

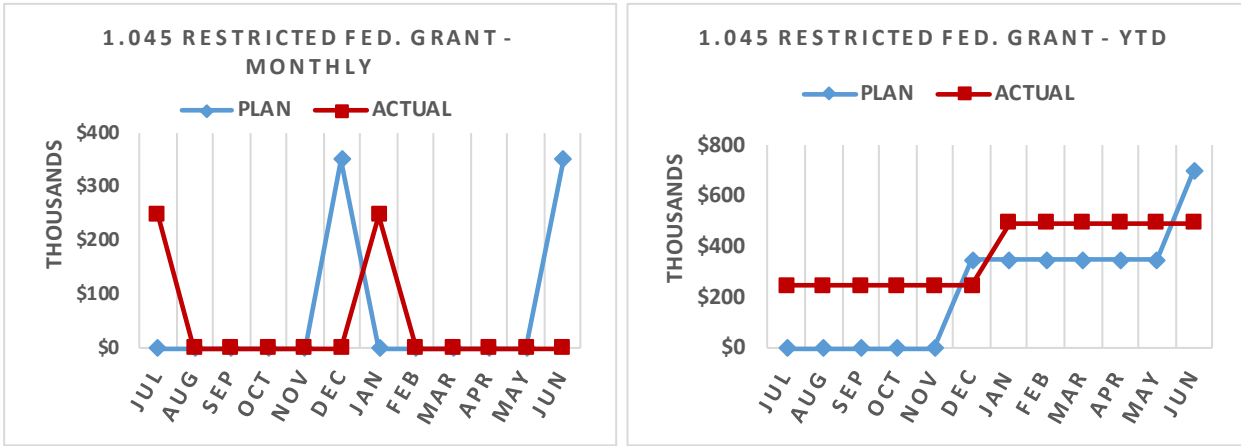
Property Taxes (1.010) –Property tax receipts for the month were \$0.0 million (no activity). The YTD over plan variance is at \$11.5 million or 1.9%.

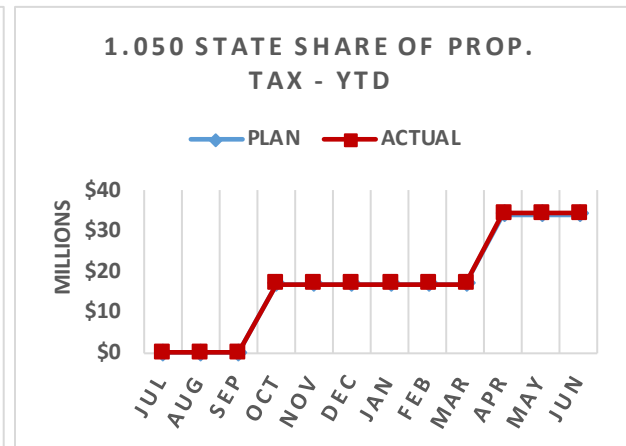
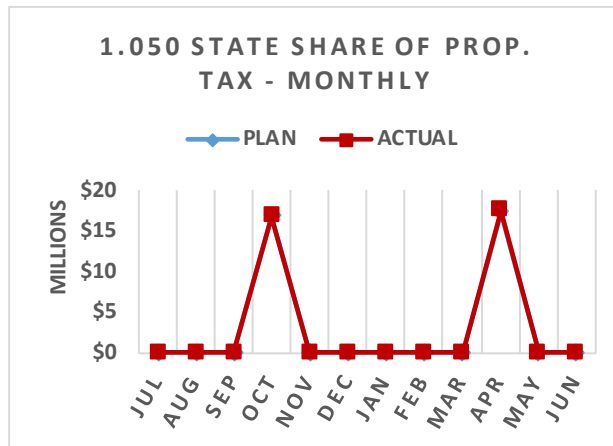


State Aid (1.035 & 1.040) –Under plan this month \$4.1 million shifting the YTD variance to \$20.5 million over plan, a 12.2% variance. The lawsuit on the transportation non-compliance penalty has been resolved, resulting in a repayment of \$1.3M in prior deductions and no penalty being assessed prior 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 total assessed penalty for the 2023-24 school year is \$7.4M. This represents non-compliance following the date the law took effect (10/01/23). Based on the timing of the assessment of the transportation penalty, the final foundation payments were significantly reduced, including no funds received in the June #2 payment.



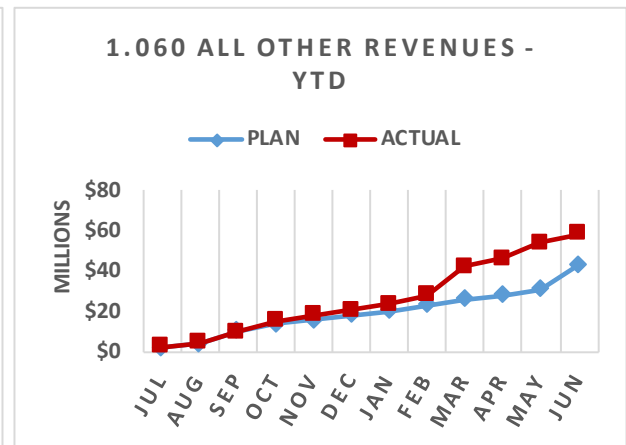
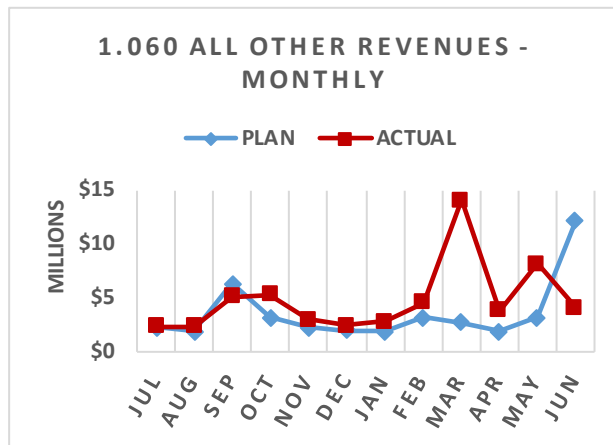
Restricted Federal Grants (1.045) – Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs). The payment received in July is the result of a catch-up payment that was expected to be received in June 2023. No activity this month.



State Share of Local Property Taxes (1.050) – There was no activity this month.


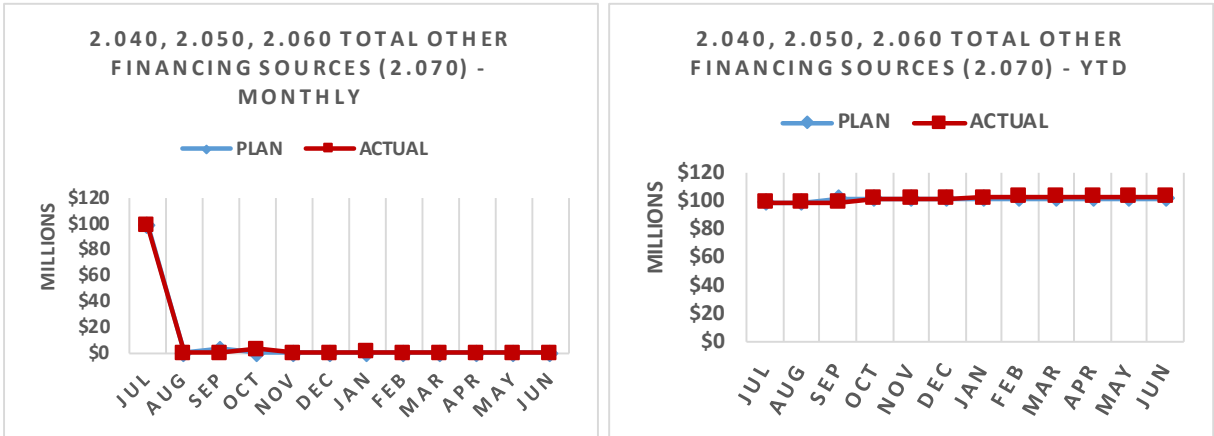
All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Under plan this month at \$8.0 million primarily due to the Medicaid reimbursement being received earlier than expected. This brings the YTD variance to \$15.1 million over plan.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$471,000	\$744,519	\$273,519	\$ 4,995,000	\$ 7,288,935	\$2,293,935
INTEREST ON INVESTMENTS	\$1,608,000	\$2,808,359	\$1,200,359	\$ 15,000,000	\$ 26,637,796	\$11,637,796
PILOTS, INC TAX SHARING	\$7,000	\$145,378	\$138,378	\$ 1,651,000	\$ 4,627,109	\$2,976,109
MEDICAID REIMB, INDIRECT COST	\$9,992,000	\$372,425	(\$9,619,575)	\$ 20,950,000	\$ 18,993,223	(\$1,956,777)
ALL OTHER MISC	\$55,000	\$52,741	(\$2,259)	\$ 618,000	\$ 794,351	\$176,351
TOTAL	\$12,133,000	\$4,123,422	(\$8,009,578)	\$ 43,214,000	\$ 58,341,414	\$15,127,414





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.

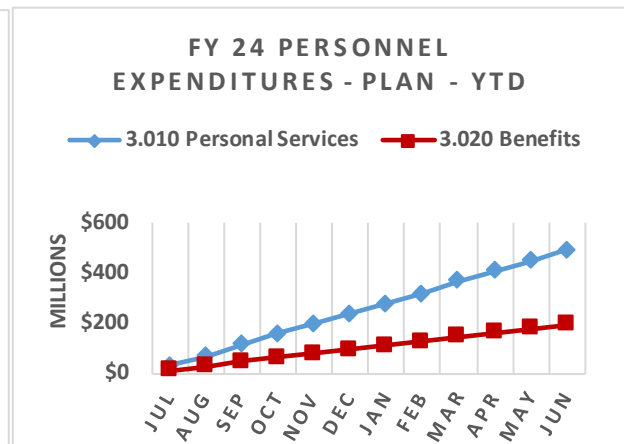
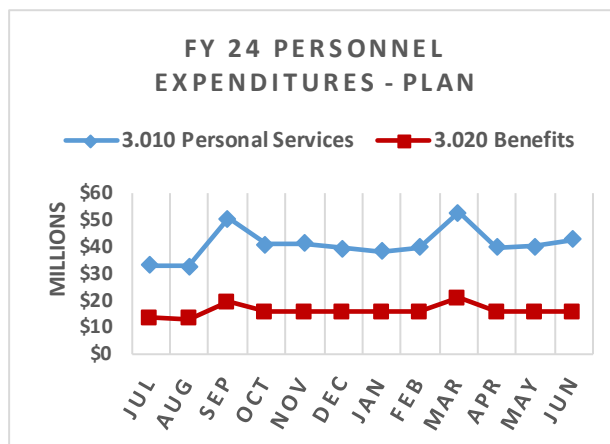


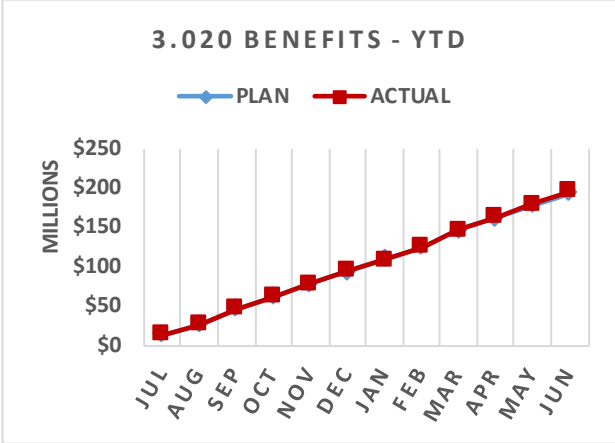
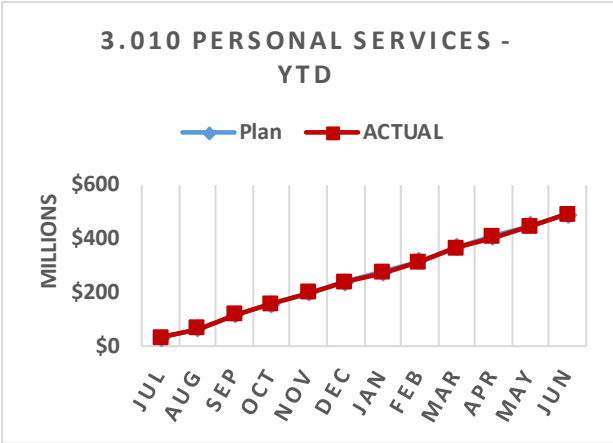
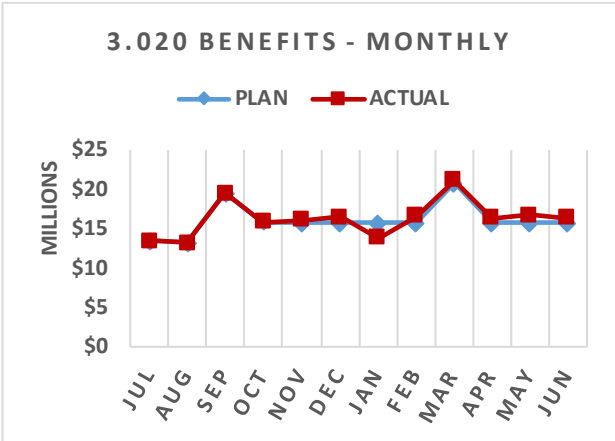
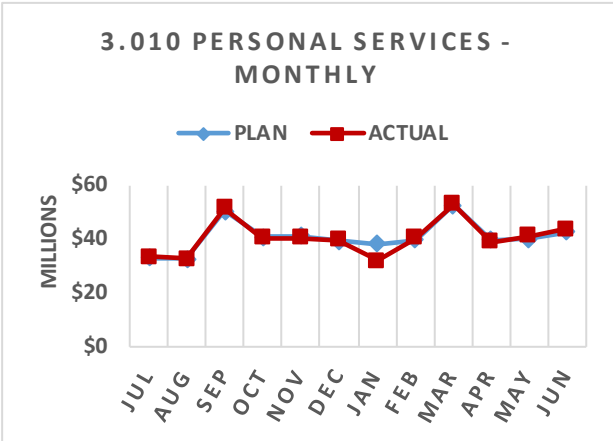
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 684,733,000	\$ 685,046,472	\$ 313,472	0.0%
PURCHASED SERVICES (3.030)	\$ 67,003,000	\$ 73,580,706	\$ 6,577,706	9.8%
SUPPLIES & MATERIALS (3.040)	\$ 25,502,000	\$ 27,447,573	\$ 1,945,573	7.6%
CAPITAL OUTLAY (3.050)	\$ 8,109,000	\$ 16,563,626	\$ 8,454,626	104.3%
DEBT SERVICE RELATED (4.020, 4.055)	\$ 4,161,000	\$ 3,844,012	\$ (316,988)	-7.6%
OTHER OBJECTS (4.300)	\$ 9,665,000	\$ 10,127,585	\$ 462,585	4.8%
OTHER FINANCING USES (5.040)	\$ 93,806,000	\$ 33,816,247	\$ (59,989,753)	-64.0%
TOTAL EXPENDITURES (5.050)	\$ 892,979,000	\$ 850,426,220	\$ (42,552,780)	-4.8%

Personnel (3.010 & 3.020) – \$1.7 million over plan this month, and \$0.3 million over plan on the year, 0.0%.

AS OF THE MONTH OF JUNE EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$42,700,000	\$43,681,408	\$981,408	\$491,275,000	\$488,524,875	(\$2,750,125)	-0.6%
02 - FRINGE BENEFITS	\$15,755,000	\$16,464,458	\$709,458	\$193,458,000	\$196,521,597	\$3,063,597	1.6%
TOTAL	\$58,455,000	\$60,145,866	\$1,690,866	\$684,733,000	\$685,046,472	\$313,472	0.0%





Current Year vs. Prior Year

Overall, personnel expenditures are \$24.8 million, 3.8%, 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	468,037	488,525	20,488	4.4%
111 - REGULAR CERTIFICATED SALARIES	328,635	335,156	6,521	2.0%
112 - TEMPORARY CERTIFICATED SALARY	2,368	2,845	477	20.1%
113 - SUPPLEMENTAL CERTIFICATED SALA	10,384	12,954	2,569	24.7%
119 - OTHER CERTIFICATED SALARIES	2,233	1,993	-240	-10.7%
132 - TERMINATION CERTIFICATED	2,140	2,789	649	30.3%
141 - NON-CERTIFICATED REGULAR SALAR	106,723	114,844	8,122	7.6%
142 - NON-CERTIFICATED TEMPORARY SAL	1,270	3,146	1,876	147.7%
143 - NON-CERTIFICATED SUPPLEMENT SA	10	20	10	106.3%
144 - NON-CERTIFICATED OVERTIME	12,600	12,870	270	2.1%
149 - OTHER NON-CERTIFICATED SALARIE	1,215	1,289	73	6.0%
162 - NON-CERTIFICATED TERMINATION	427	590	162	38.0%
171 - BOARD MEMBERS COMPENSATION	32	30	-1	-4.4%
02 - FRINGE BENEFITS	192,168	196,522	4,353	2.3%
211 - STRS EMPLOYER'S SHARE	48,398	49,016	618	1.3%
212 - STRS EMPLOYER'S "PICK UP"	3,910	4,078	168	4.3%
213 - MEDICARE CERTIFICATED	4,769	4,914	145	3.0%
221 - SERS EMPLOYER'S SHARE NON-CERT	19,095	20,710	1,616	8.5%
222 - SERS EMPLOYER'S PICK-UP NON-CE	1,174	1,264	90	7.7%
223 - MEDICARE NON-CERTIFICAT	1,740	1,894	154	8.9%
231 - TUITION REIMBURSEMENT	14	55	41	287.5%
241 - MEDICAL/HOSPITALIZATION CERTIF	64,938	65,415	477	0.7%
242 - LIFE INSURANCE CERTIFICATED	364	361	-3	-0.9%
243 - DENTAL INSURANCE CERTIFICATED	2,785	2,702	-83	-3.0%
244 - VISION INSURANCE CERTIFICATED	368	349	-19	-5.2%
251 - MEDICAL/HOSPITALIZATION NON-CE	37,936	38,860	924	2.4%
252 - LIFE INSURANCE NON-CERTIFICATE	210	209	-1	-0.3%
253 - DENTAL INSURANCE NON-CERTIFICA	1,570	1,545	-25	-1.6%
254 - VISION INSURANCE NON-CERTIFICA	173	166	-6	-3.6%
261 - WORKER'S COMP CERTIFIC	3,437	3,533	96	2.8%
262 - WORKER'S COMP NON-CERT	1,243	1,352	109	8.8%
280 - UNEMPLOYMENT COMPENSATION INSU	46	98	52	111.5%

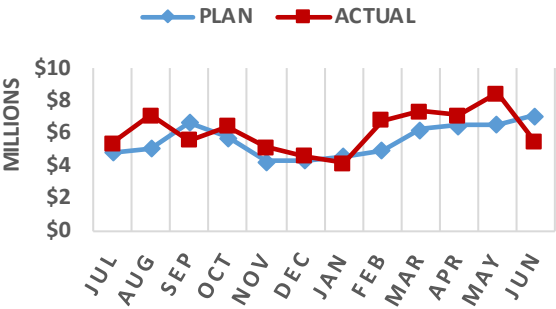
Purchased Services (3.030) – Purchased services are running about 9.8% over plan YTD or a variance of \$6.6 million on \$73.6 million expended for the year. On a budgetary basis, purchased services are 71.87% expended or encumbered⁵. Line-item variances are noted in the following chart.

AS OF THE MONTH OF JUNE		MTD			YTD		
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
04 - PURCHASED SERVICES	\$7,105,000	\$5,422,214	(\$1,682,786)	\$67,003,000	\$73,580,706	\$6,577,706	9.8%
410 - PROFESSIONAL & TECHNICAL SERVI	\$1,097,000	\$786,357	(\$310,643)	\$11,728,000	\$12,557,469	\$829,469	7.1%
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	\$15,000	\$0	(\$15,000)	\$258,000	\$136,975	(\$121,025)	-46.9%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$43,000	\$20,013	(\$22,987)	\$219,000	\$195,513	(\$23,487)	-10.7%
420 - PROPERTY SERVICES	\$762,000	\$487,611	(\$274,389)	\$11,452,000	\$12,087,283	\$635,283	5.5%
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	\$9,000	\$0	(\$9,000)	\$23,000	\$70,514	\$47,514	206.6%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$60,000	\$40,652	(\$19,348)	\$687,000	\$929,497	\$242,497	35.3%
439 - OTHER TRAVEL/MEETING EXPENSE	\$19,000	\$0	(\$19,000)	\$282,000	\$369,169	\$87,169	30.9%
441 - TELEPHONE SERVICE	(\$47,000)	\$0	\$47,000	\$2,193,000	\$1,297,331	(\$895,669)	-40.8%
443 - POSTAGE	\$19,000	\$749	(\$18,251)	\$257,000	\$162,240	(\$94,760)	-36.9%
444 - POSTAGE MACHINE RENTAL	\$1,000	\$2,451	\$1,451	\$32,000	\$45,694	\$13,694	42.8%
445 - MAIL/MESSENGER SERVICE	\$0	\$442	\$442	\$1,000	\$1,522	\$522	52.2%
446 - ADVERTISING	\$15,000	\$11,681	(\$3,319)	\$178,000	\$163,160	(\$14,840)	-8.3%
447 - INTERNET ACCESS SERVICE	\$89,000	\$49,572	(\$39,428)	\$4,785,000	\$5,318,139	\$533,139	11.1%
449 - OTHER COMMUNICATION SERVICES	\$10,000	\$7,943	(\$2,057)	\$56,000	\$161,534	\$105,534	188.5%
451 - ELECTRICITY	\$771,000	\$573,893	(\$197,107)	\$8,046,000	\$9,406,135	\$1,360,135	16.9%
452 - WATER AND SEWAGE	\$238,000	\$226,040	(\$11,960)	\$2,513,000	\$2,674,403	\$161,403	6.4%
453 - GAS	\$173,000	(\$4,107)	(\$177,107)	\$1,804,000	\$1,743,243	(\$60,757)	-3.4%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$16,000	\$43,452	\$27,452	\$179,000	\$181,325	\$2,325	1.3%
462 - CONTRACTED FOOD SERVICES	\$77,000	\$53,412	(\$23,588)	\$284,000	\$370,380	\$86,380	30.4%
469 - OTHER CRAFT AND TRADE SERVICES	\$19,000	\$718	(\$18,282)	\$185,000	\$38,224	(\$146,776)	-79.3%
471 - TUITION PAID TO OTHER DIST IN	\$1,257,000	\$1,311,482	\$54,482	\$7,274,000	\$7,288,650	\$14,650	0.2%
474 - EXCESS COSTS	\$552,000	\$760,799	\$208,799	\$3,022,000	\$4,071,125	\$1,049,125	34.7%
475 - SPECIAL ED TUITION	\$1,381,000	\$839,020	(\$541,980)	\$6,009,000	\$4,578,736	(\$1,430,264)	-23.8%
477 - OPEN ENROLLMENT PAYMENTS	\$0	\$182	\$182	\$0	\$3,665	\$3,665	n/a
478 - CHARTER SCHOOL PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
479 - OTHER TUITION PAYMENTS	\$112,000	\$116,979	\$4,979	\$1,263,000	\$1,607,563	\$344,563	27.3%
480 - PUPIL TRANSPORTATION	\$416,000	\$92,495	(\$323,505)	\$1,865,000	\$5,327,679	\$3,462,679	185.7%
490 - OTHER PURCHASED SERVICES	\$1,000	\$379	(\$621)	\$61,000	\$38,961	(\$22,039)	-36.1%
499 - OTHER OTHER PURCHASED SVC	\$0	\$0	\$0	\$964,000	\$1,261,132	\$297,132	30.8%

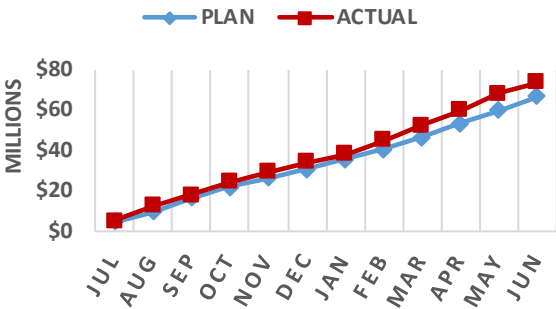
*3 highest (\$) under/over plan are highlighted.

⁵ As of 7-8-2024: revised budget \$102.4 million, expended \$73.6 million, available budget \$28.8 million.

3.030 PURCHASED SERVICES - MONTHLY



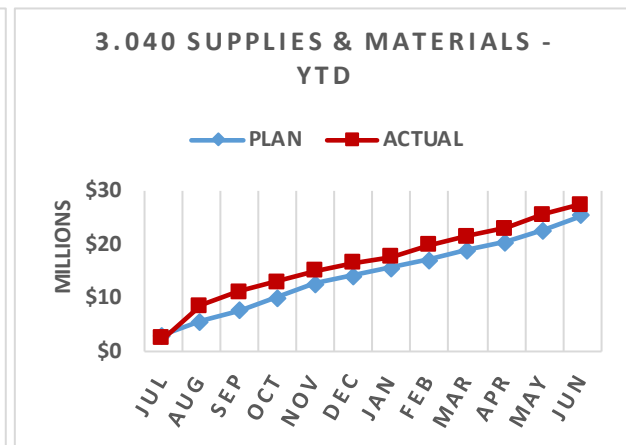
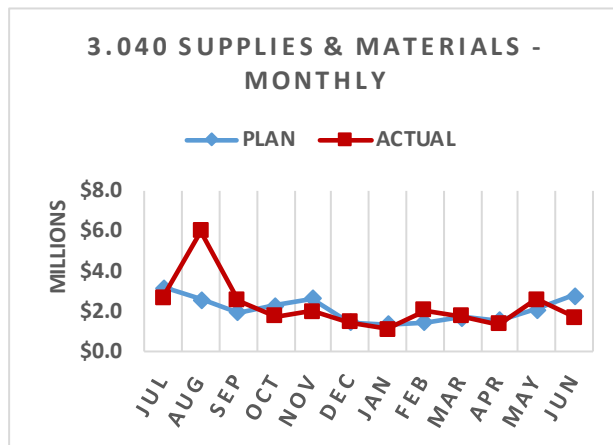
3.030 PURCHASED SERVICES - YTD



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling \$1.0 million under plan MTD. On the year, the variance is \$1.9 million, 7.6% over plan, on \$27.4 million expended. On a budgetary basis, these lines are 61.26% expended or encumbered⁶. Line-item variances are noted in the following chart.

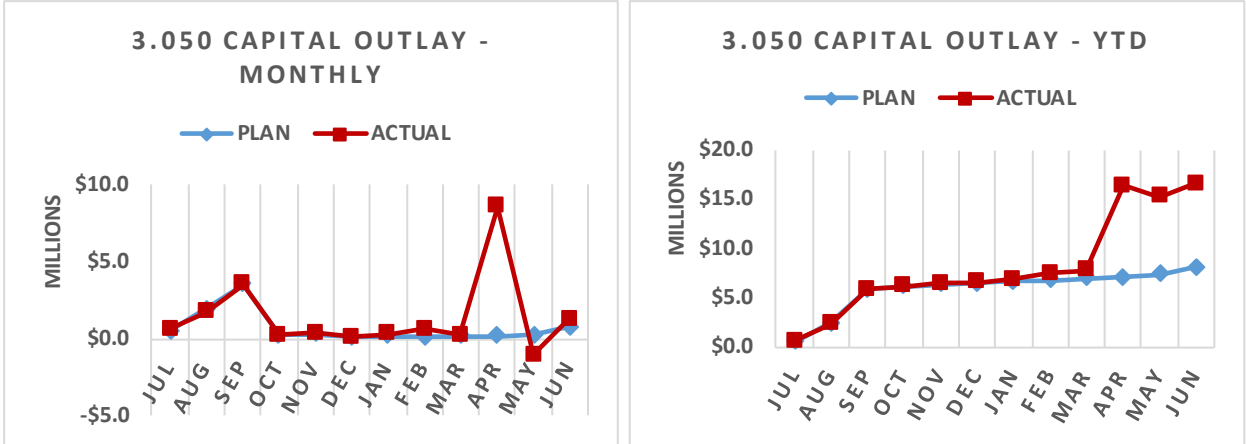
AS OF THE MONTH OF JUNE			MTD			YTD		
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %	
05 - SUPPLIES	\$2,799,000	\$1,753,159	(\$1,045,841)	\$25,502,000	\$27,447,573	\$1,945,573	7.6%	
510 - GENERAL SUPPLIES	\$791,000	\$502,971	(\$288,029)	\$5,367,000	\$6,315,457	\$948,457	17.7%	
512 - OFFICE SUPPLIES	\$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	\$602,000	\$611,907	\$9,907	\$4,092,000	\$4,354,175	\$262,175	6.4%	
517 - COMPUTER SUPPLIES	\$0	\$65,616	\$65,616	\$0	\$251,935	\$251,935	n/a	
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a	
520 - TEXTBOOKS	\$9,000	\$0	(\$9,000)	\$2,246,000	\$3,007,293	\$761,293	33.9%	
524 - SUPPLEMENTAL TEXTBOOKS	\$258,000	\$12,357	(\$245,643)	\$794,000	\$1,037,575	\$243,575	30.7%	
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a	
526 - TEXTBOOKS COLLEGE CREDIT +	\$20,000	\$51,226	\$31,226	\$89,000	\$123,795	\$34,795	39.1%	
530 - LIBRARY BOOKS	\$24,000	\$48,294	\$24,294	\$326,000	\$334,156	\$8,156	2.5%	
540 - NEWSPAPERS PERIODICALS FILMS S	\$1,000	\$9,505	\$8,505	\$36,000	\$69,206	\$33,206	92.2%	
550 - SUPPLIES & MATERIALS RESALE	\$0	\$0	\$0	\$0	(\$16,942)	(\$16,942)	n/a	
560 - FOOD AND RELATED SUPPLIES/MATE	\$15,000	\$9,670	(\$5,330)	\$111,000	\$164,040	\$53,040	47.8%	
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$265,000	\$121,320	(\$143,680)	\$3,020,000	\$2,991,107	(\$28,893)	-1.0%	
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$8,000	\$0	(\$8,000)	-100.0%	
581 - SUPPLIES & PARTS FOR MNT & RP	\$229,000	\$120,223	(\$108,777)	\$2,695,000	\$2,786,703	\$91,703	3.4%	
582 - FUEL TO OPERATE MOTOR VEHICLES	\$393,000	\$194,349	(\$198,651)	\$6,082,000	\$4,891,423	(\$1,190,577)	-19.6%	
583 - TIRES AND TUBES	\$49,000	\$2,349	(\$46,651)	\$388,000	\$341,955	(\$46,045)	-11.9%	
590 - OTHER SUPPLIES & MATERIALS	\$143,000	\$3,375	(\$139,625)	\$239,000	\$782,642	\$543,642	227.5%	

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

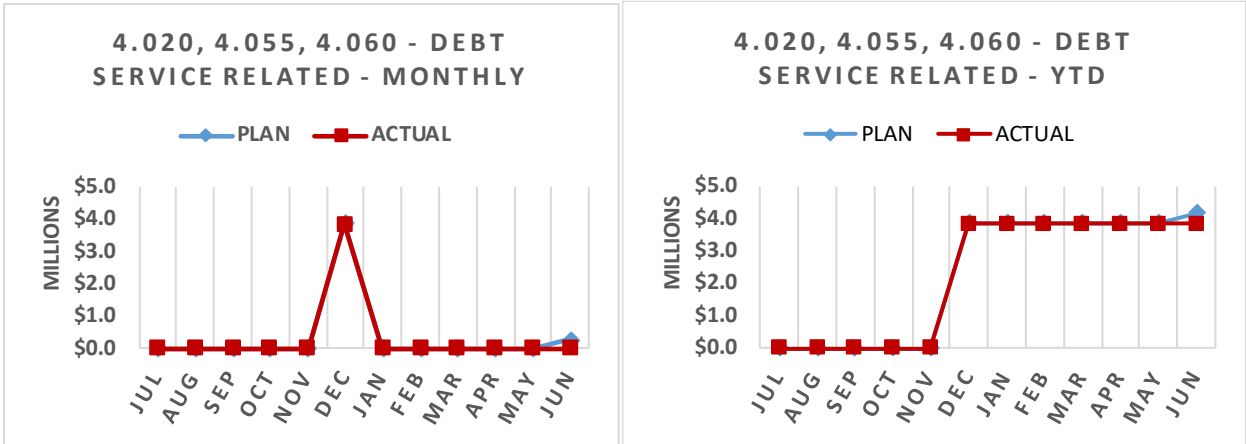


⁶ As of 7-8-2024: revised budget \$44.8 million, expended \$27.4 million, available budget \$17.4 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$8.5 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 50.72% expended or encumbered⁷.

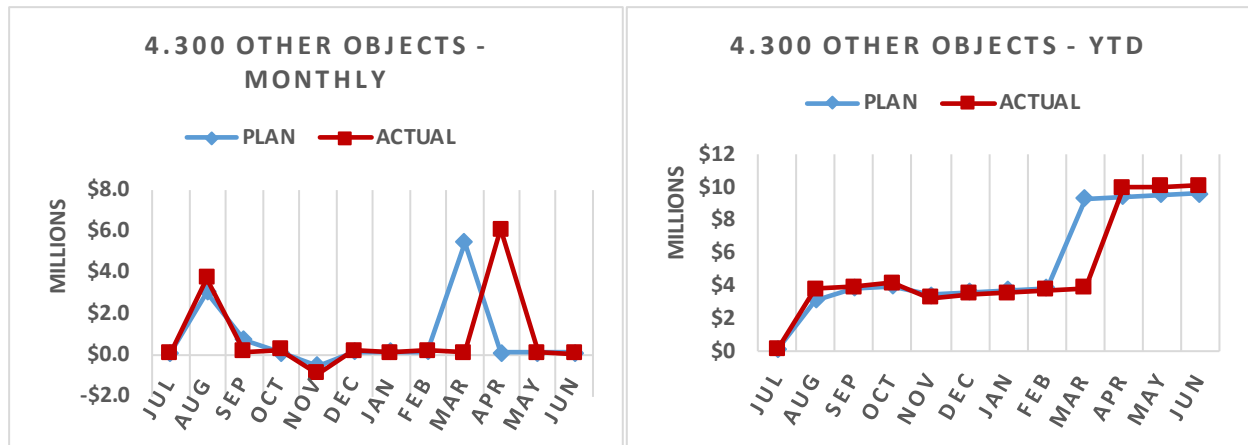


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated within this report (FYF format) to reflect their relationship with General Fund operations. YTD variance of \$317,000.

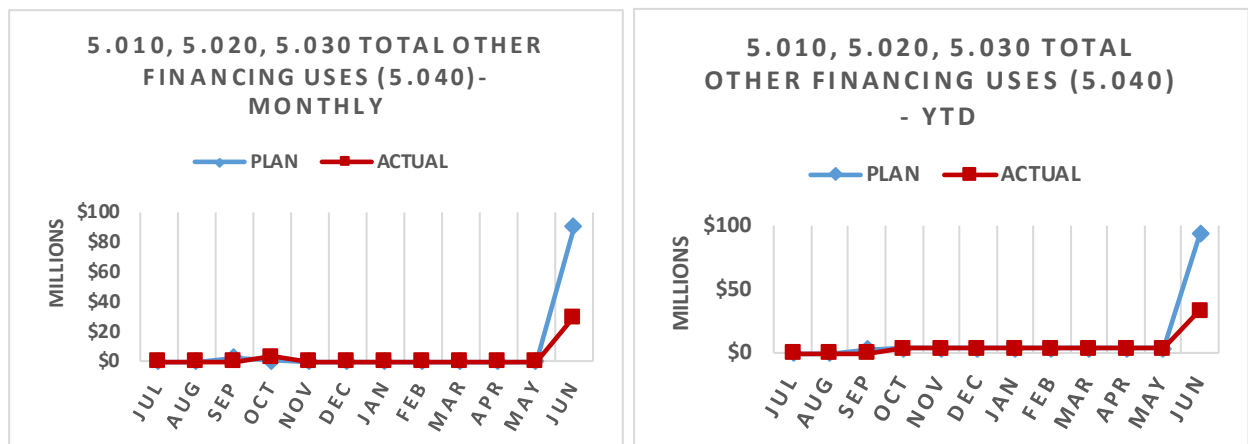


⁷ As of 7-8-2024: revised budget \$32.7 million, expended \$16.6 million, available budget \$16.1 million.

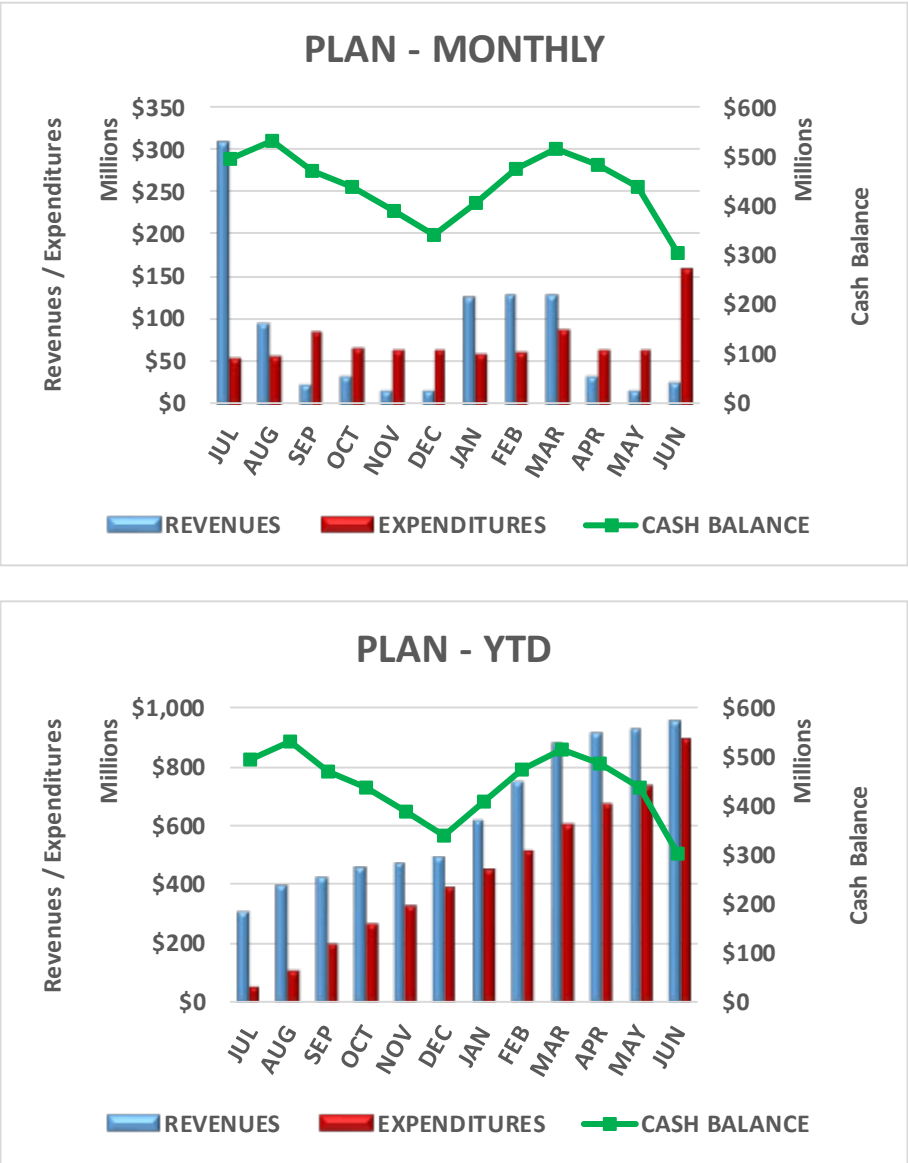
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Under plan this month \$36,000 brings the YTD variance to \$463,000 or 4.8% over plan.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. Under plan this month \$59.9 million bringing the YTD variance to \$60.0 million, 64.0%, under plan due to advances out being lower than planned due to ESSER carry forward encumbrances being lower for FY25 when compared to prior fiscal years.



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	

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

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



Columbus City Schools
Month of June 2024 - Fiscal Year 2024

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<u>Revenues</u>								
1.010 General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 604,216	\$ 615,734	\$ 11,518	1.9%
1.035 Unrestricted State Grants-in-Aid	\$ 8,931	\$ 6,161	\$ (2,770)	-31.0%	\$ 107,172	\$ 132,507	\$ 25,335	23.6%
1.040 Restricted State Grants-in-Aid	\$ 5,047	\$ 3,710	\$ (1,337)	-26.5%	\$ 60,564	\$ 55,757	\$ (4,807)	-7.9%
1.035 + 1.040 State Aid	\$ 13,978	\$ 9,871	\$ (4,107)	-29.4%	\$ 167,736	\$ 188,264	\$ 20,528	12.2%
1.045 Restricted Fed. Grants	\$ 350	\$ -	\$ (350)	-100.0%	\$ 700	\$ 495	\$ (205)	-29.3%
1.050 State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 34,270	\$ 34,458	\$ 188	0.5%
1.060 All Other Revenues	\$ 12,133	\$ 4,123	\$ (8,010)	-66.0%	\$ 43,214	\$ 58,341	\$ 15,127	35.0%
1.070 <i>Total Revenues</i>	\$ 26,461	\$ 13,994	\$ (12,467)	-47.1%	\$ 850,136	\$ 897,293	\$ 47,157	5.5%
<u>Other Financing Sources</u>								
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,900	\$ 2,912	\$ 12	0.4%
2.050 Advances-In	\$ -	\$ 126	\$ 126	N/A	\$ 99,064	\$ 98,758	\$ (306)	-0.3%
2.060 All Other Financing Sources	\$ -	\$ -	\$ -	N/A	\$ 100	\$ 1,307	\$ 1,207	1207.4%
2.070 <i>Total Other Financing Sources</i>	\$ -	\$ 126	\$ 126	N/A	\$ 102,064	\$ 102,977	\$ 913	0.9%
2.080 Total Revenues and Other Financing Sources	\$ 26,461	\$ 14,120	\$ (12,341)	-46.6%	\$ 952,200	\$ 1,000,270	\$ 48,070	5.0%



Columbus City Schools
Month of June 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	\$ 42,700	\$ 43,681	\$ 981	2.3%	\$ 491,275	\$ 488,525	\$ (2,750)	-0.6%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,755	\$ 16,464	\$ 709	4.5%	\$ 193,458	\$ 196,522	\$ 3,064	1.6%
3.010 + 3.020 Personnel related	\$ 58,455	\$ 60,146	\$ 1,691	2.9%	\$ 684,733	\$ 685,046	\$ 313	0.0%
3.030 Purchased Services	\$ 7,105	\$ 5,422	\$ (1,683)	-23.7%	\$ 67,003	\$ 73,581	\$ 6,578	9.8%
3.040 Supplies and Materials	\$ 2,799	\$ 1,753	\$ (1,046)	-37.4%	\$ 25,502	\$ 27,448	\$ 1,946	7.6%
3.050 Capital Outlay	\$ 738	\$ 1,278	\$ 540	73.2%	\$ 8,109	\$ 16,564	\$ 8,455	104.3%
Debt Service:								
4.020 Principal-Notes	\$ 1	\$ -	\$ (1)	-100.0%	\$ 2,855	\$ 2,855	\$ -	0.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ 292	\$ -	\$ (292)	-100.0%	\$ 606	\$ 331	\$ (275)	-45.3%
4.300 Other Objects	\$ 86	\$ 50	\$ (36)	-42.4%	\$ 9,665	\$ 10,128	\$ 463	4.8%
4.500 Total Expenditures	\$ 69,476	\$ 68,649	\$ (827)	-1.2%	\$ 799,173	\$ 816,610	\$ 17,437	2.2%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ 878	\$ 445	\$ (433)	-49.3%	\$ 4,305	\$ 3,999	\$ (306)	-7.1%
5.020 Advances-Out	\$ 89,121	\$ 29,691	\$ (59,430)	-66.7%	\$ 89,501	\$ 29,817	\$ (59,684)	-66.7%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 89,999	\$ 30,136	\$ (59,863)	-66.5%	\$ 93,806	\$ 33,816	\$ (59,990)	-64.0%
5.050 Total Expenditures and Other Financing Uses	\$ 159,475	\$ 98,785	\$ (60,690)	-38.1%	\$ 892,979	\$ 850,426	\$ (42,553)	-4.8%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$(133,014)	\$ (84,665)	\$ 48,349	-36.3%	\$ 59,221	\$ 149,844	\$ 90,623	153.0%
7.010 Beginning Cash Balance	\$ 437,055	\$ 479,328	\$ 42,273	9.7%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	<u>\$ 304,041</u>	<u>\$ 394,663</u>	<u>\$ 90,623</u>	<u>29.8%</u>	<u>\$ 304,041</u>	<u>\$ 394,663</u>	<u>\$ 90,623</u>	<u>29.8%</u>



Columbus City Schools
Month of June 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)	\$ -	\$ -	\$ -	N/A	\$ 565,239	\$ 615,734	\$ 50,495	8.9%
1.035	Unrestricted State Grants-in-Aid	\$ 10,125	\$ 6,161	\$ (3,964)	-39.1%	\$ 126,074	\$ 132,507	\$ 6,433	5.1%
1.040	Restricted State Grants-in-Aid	\$ 4,032	\$ 3,710	\$ (323)	-8.0%	\$ 51,933	\$ 55,757	\$ 3,824	7.4%
1.035 + 1.040	State Aid	\$ 14,157	\$ 9,871	\$ (4,286)	-30.3%	\$ 178,007	\$ 188,264	\$ 10,257	5.8%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 980	\$ 495	\$ (485)	-49.5%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 33,870	\$ 34,458	\$ 588	1.7%
1.060	All Other Revenues	\$ 14,833	\$ 4,123	\$ (10,710)	-72.2%	\$ 68,111	\$ 58,341	\$ (9,769)	-14.3%
1.070	<i>Total Revenues</i>	\$ 28,990	\$ 13,994	\$ (14,996)	-51.7%	\$ 846,207	\$ 897,293	\$ 51,086	6.0%
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	\$ 432	\$ 126	\$ (306)	-70.8%	\$ 87,409	\$ 98,758	\$ 11,348	13.0%
2.060	All Other Financing Sources	\$ -	\$ -	\$ -	N/A	\$ (60)	\$ 1,307	\$ 1,368	-2267.9%
2.070	<i>Total Other Financing Sources</i>	\$ 432	\$ 126	\$ (306)	-70.8%	\$ 90,263	\$ 102,977	\$ 12,714	14.1%
2.080	Total Revenues and Other Financing Sources	\$ 29,423	\$ 14,120	\$ (15,303)	-52.0%	\$ 936,470	\$ 1,000,270	\$ 63,800	6.8%



Columbus City Schools
Month of June 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 Employees'	\$ 40,855	\$ 43,681	\$ 2,827	6.9%	\$ 468,037	\$ 488,525	\$ 20,488	4.4%
3.020 Retirement/Insurance Benefits	\$ 15,507	\$ 16,464	\$ 957	6.2%	\$ 192,168	\$ 196,522	\$ 4,353	2.3%
3.010 + 3.020 Personnel related	\$ 56,362	\$ 60,146	\$ 3,784	6.7%	\$ 660,205	\$ 685,046	\$ 24,841	3.8%
3.030 Purchased Services	\$ 8,030	\$ 5,422	\$ (2,608)	-32.5%	\$ 68,740	\$ 73,581	\$ 4,841	7.0%
3.040 Supplies and Materials	\$ 4,040	\$ 1,753	\$ (2,287)	-56.6%	\$ 33,649	\$ 27,448	\$ (6,201)	-18.4%
3.050 Capital Outlay	\$ 800	\$ 1,278	\$ 478	59.7%	\$ 10,894	\$ 16,564	\$ 5,670	52.0%
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	\$ 331	\$ -	\$ (331)	-100.0%	\$ 718	\$ 331	\$ (386)	-53.8%
4.300 Other Objects	\$ 121	\$ 50	\$ (71)	-58.9%	\$ 9,927	\$ 10,128	\$ 201	2.0%
4.500 <i>Total Expenditures</i>	\$ 69,684	\$ 68,649	\$ (1,035)	-1.5%	\$ 787,535	\$ 816,610	\$ 29,075	3.7%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ 768	\$ 445	\$ (323)	-42.1%	\$ 40,924	\$ 3,999	\$ (36,925)	-90.2%
5.020 Advances-Out	\$ 98,631	\$ 29,691	\$ (68,940)	-69.9%	\$ 99,064	\$ 29,817	\$ (69,246)	-69.9%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 <i>Total Other Financing Uses</i>	\$ 99,399	\$ 30,136	\$ (69,263)	-69.7%	\$ 139,988	\$ 33,816	\$ (106,172)	-75.8%
5.050 Total Expenditures and Other Financing Uses	\$ 169,083	\$ 98,785	\$ (70,299)	-41.6%	\$ 927,523	\$ 850,426	\$ (77,097)	-8.3%
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses								
6.010	\$ (139,661)	\$ (84,665)	\$ 54,996	-39.4%	\$ 8,947	\$ 149,844	\$ 140,897	1574.9%
7.010 Beginning Cash Balance	\$ 384,481	\$ 479,328	\$ 94,848	24.7%	\$ 384,481	\$ 244,820	\$ (139,661)	-36.3%
7.020 Ending Cash Balance	<u>\$ 244,820</u>	<u>\$ 394,663</u>	<u>\$ 149,844</u>	<u>61.2%</u>	<u>\$ 393,427</u>	<u>\$ 394,663</u>	<u>\$ 1,236</u>	<u>0.3%</u>



Month of June 2024 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent	
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Total Plan Based on: November 2023 FYF	Current FY24 Rev'd Budget	November 2023 FYF	Percent Variance Actual from Plan YTD	Actual or Expended YTD		
Revenues														
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ 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	\$ 6,160,859	\$ (2,770,141)	\$ 107,172,000	\$ 132,507,127	\$ 25,335,127	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	23.6%	123.6%		
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 3,709,657	\$ (1,337,343)	\$ 60,564,000	\$ 55,757,023	\$ (4,806,977)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-7.9%	92.1%		
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 9,870,516	\$ (4,107,484)	\$ 167,736,000	\$ 188,264,150	\$ 20,528,150	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	12.2%	112.2%		
1.045	Restricted Fed. Grants	\$ 350,000	\$ -	\$ (350,000)	\$ 700,000	\$ 495,019	\$ (204,981)	\$ 700,000	\$ 500,000	\$ 700,000	-29.3%	70.7%		
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	\$ 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	\$ 12,133,000	\$ 4,123,422	\$ (8,009,578)	\$ 43,214,000	\$ 58,341,414	\$ 15,127,414	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	35.0%	135.0%		
1.070	Total Revenues	\$ 26,461,000	\$ 13,993,939	\$ (12,467,061)	\$ 850,136,000	\$ 897,292,716	\$ 47,156,716	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	5.5%	105.5%		
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	\$ -	\$ 126,168	\$ 126,168	\$ 99,064,000	\$ 98,757,556	\$ (306,444)	\$ 99,064,000	\$ -	\$ 99,063,689	-0.3%	99.7%		
2.060	All Other Financing Sources	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,307,411	\$ 1,207,411	\$ 100,000	\$ -	\$ 100,000	1207.4%	1307.4%		
2.070	Total Other Financing Sources	\$ -	\$ 126,168	\$ 126,168	\$ 102,064,000	\$ 102,977,066	\$ 913,066	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	0.9%	100.9%		
2.080	Total Revenues and Other Financing Sources	\$ 26,461,000	\$ 14,120,107	\$ (12,340,893)	\$ 952,200,000	\$ 1,000,269,782	\$ 48,069,782	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	5.0%	105.0%		
Expenditures														
3.010	Personal Services	\$ 42,700,000	\$ 43,681,408	\$ 981,408	\$ 491,275,000	\$ 488,524,875	\$ (2,750,125)	\$ 491,275,000	\$ 489,521,813	\$ 491,287,044	-0.6%	99.4%		
3.020	Employees' Retirement/Insurance Benefits	\$ 15,755,000	\$ 16,464,458	\$ 709,458	\$ 193,458,000	\$ 196,521,597	\$ 3,063,597	\$ 193,458,000	\$ 209,600,208	\$ 193,451,698	1.6%	101.6%		
3.010 + 3.020	Total Personnel Related	\$ 58,455,000	\$ 60,145,866	\$ 1,690,866	\$ 684,733,000	\$ 685,046,472	\$ 313,472	\$ 684,733,000	\$ 699,122,022	\$ 684,738,742	0.0%	100.0%		
3.030	Purchased Services	\$ 7,105,000	\$ 5,422,214	\$ (1,682,786)	\$ 67,003,000	\$ 73,580,706	\$ 6,577,706	\$ 67,003,000	\$ 102,387,386	\$ 67,010,307	9.8%	109.8%		
3.040	Supplies and Materials	\$ 2,799,000	\$ 1,753,159	\$ (1,045,841)	\$ 25,502,000	\$ 27,447,573	\$ 1,945,573	\$ 25,502,000	\$ 44,807,663	\$ 25,508,901	7.6%	107.6%		
3.050	Capital Outlay	\$ 738,000	\$ 1,278,147	\$ 540,147	\$ 8,109,000	\$ 16,563,626	\$ 8,454,626	\$ 8,109,000	\$ 32,655,310	\$ 8,112,743	104.3%	204.3%		
Debt Service:														
4.020	Principal-Notes	\$ 1,033	\$ -	\$ (1,033)	\$ 2,855,000	\$ 2,855,000	\$ -	\$ 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	\$ 292,000	\$ -	\$ (292,000)	\$ 606,000	\$ 331,347	\$ (274,653)	\$ 606,000	\$ 605,595	\$ 605,594	-45.3%	54.7%		
4.300	Other Objects	\$ 86,000	\$ 49,563	\$ (36,437)	\$ 9,665,000	\$ 10,127,585	\$ 462,585	\$ 9,665,000	\$ 10,837,416	\$ 9,659,677	4.8%	104.8%		
4.5	Total Expenditures	\$ 69,476,033	\$ 68,648,950	\$ (827,083)	\$ 799,173,000	\$ 816,609,973	\$ 17,436,973	\$ 799,173,000	\$ 893,928,057	\$ 799,190,964	2.2%	102.2%		



Month of June 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			November 2023	Percent	of Plan Received
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	on: November	Current FY24 Rev'd	November 2023	Variance Actual	Actual	or Expended
							Est.	2023 FYF	Budget	FYF	from Plan YTD	YTD	
Other Financing Uses													
5.010	Operating Transfers-Out	\$ 878,000	\$ 444,835	\$ (433,165)	\$ 4,305,000	\$ 3,998,935	\$ (306,065)	\$ 4,305,000	\$ 4,350,000	\$ 4,304,900	-7.1%	92.9%	
5.020	Advances-Out	\$ 89,121,000	\$ 29,691,144	\$ (59,429,856)	\$ 89,501,000	\$ 29,817,312	\$ (59,683,688)	\$ 89,501,000	\$ -	\$ 89,500,000	-66.7%	33.3%	
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,263,193	\$ -	n/a	n/a	
5.040	<i>Total Other Financing Uses</i>	<u>\$ 89,999,000</u>	<u>\$ 30,135,979</u>	<u>\$ (59,863,021)</u>	<u>\$ 93,806,000</u>	<u>\$ 33,816,247</u>	<u>\$ (59,989,753)</u>	<u>\$ 93,806,000</u>	<u>\$ 16,613,193</u>	<u>\$ 93,804,900</u>	<u>-64.0%</u>	<u>36.0%</u>	
5.050	Total Expenditures and Other Financing Uses	\$ 159,475,033	\$ 98,784,928	\$ (60,690,105)	\$ 892,979,000	\$ 850,426,220	\$ (42,552,780)	\$ 892,979,000	\$ 910,541,250.11	\$ 892,995,864	-4.8%	95.2%	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (133,014,033)	\$ (84,664,821)	\$ 48,349,212	\$ 59,221,000	\$ 149,843,562	\$ 90,622,562	\$ 59,221,000	\$ (112,627,519)	\$ 59,203,810	153.0%		
7.010	Beginning Cash Balance	\$ 437,054,809	\$ 479,328,159	\$ 42,273,350	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776	0.0%		
7.020	Ending Cash Balance	<u>\$ 304,040,776</u>	<u>\$ 394,663,338</u>	<u>\$ 90,622,562</u>	<u>\$ 304,040,776</u>	<u>\$ 394,663,338</u>	<u>\$ 90,622,562</u>	<u>\$ 304,040,776</u>	<u>\$ 132,192,258</u>	<u>\$ 304,023,586</u>	<u>29.8%</u>		