



November 2023 (FY24) Financial Reports

MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation:

December 13, 2023

Board acceptance:

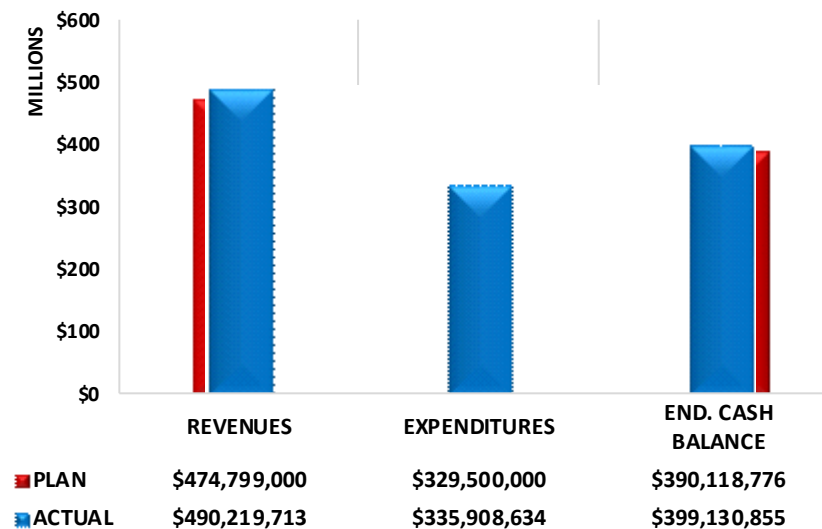
December 19, 2023

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 November, total revenues are over plan (\$15.4 million, 3.2%) and total expenditures are over plan (\$6.4 million, 1.9%), taking the cash balance to \$9.0 million over plan at \$399.1 million. State Aid is \$13.4 million over plan, and Other Revenues are \$2.2 million over plan. Personnel costs are \$1.2 million over plan, Purchased Services are \$3.0 million over plan, and Supplies and Materials are \$2.3 million over plan YTD.

Through November 2023



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 million⁵. 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 November were \$3.0 million over plan and YTD were \$15.4 million over plan. Expenditures for November were \$0.2 million under plan and YTD were \$6.4 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.

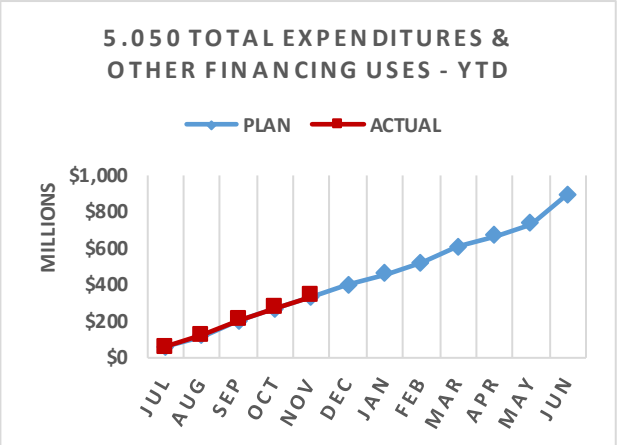
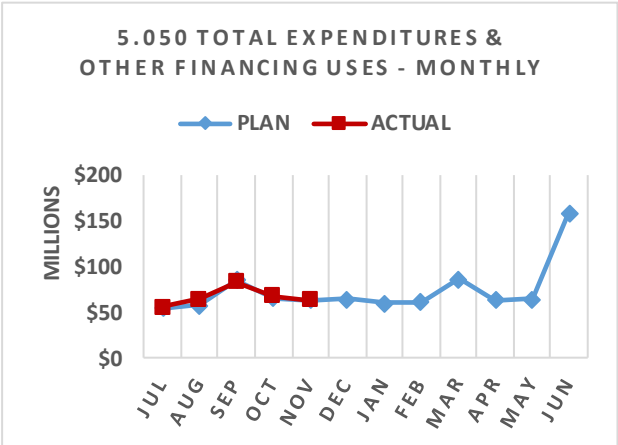
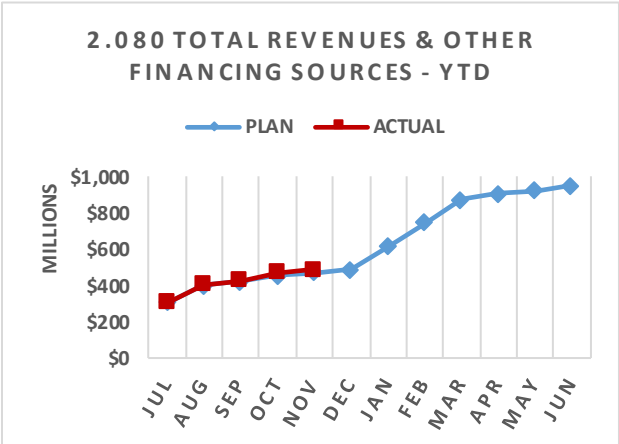
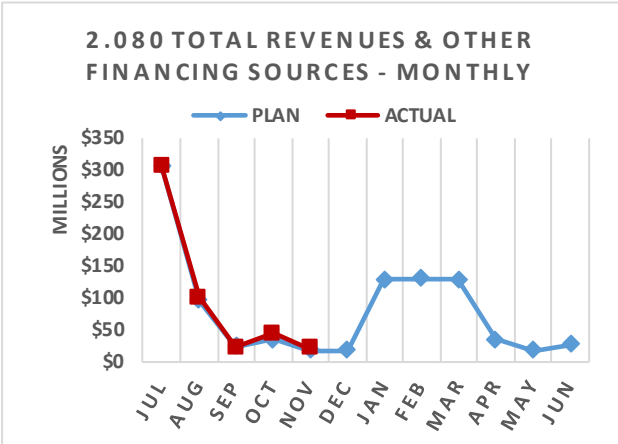
³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

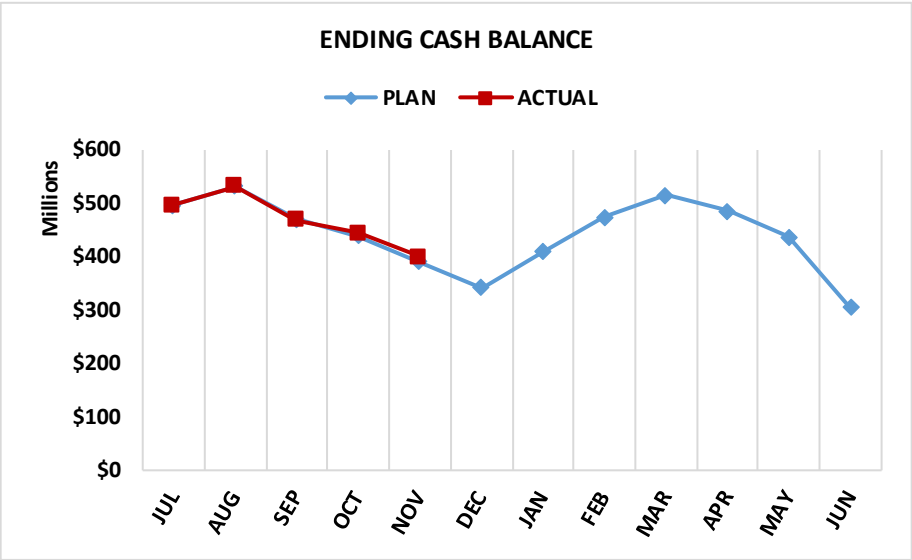
⁴ Like other state and federal grants, the expenditures in the ESSER fund are covered on a reimbursement basis and at the end of FY23 there was a significant amount of expenditures in queue for reimbursement along with a large amount of outstanding orders (encumbrances) creating a higher than normal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

⁵ The total advances-out from the General Fund was \$89 million, which included \$2 million in advances throughout the fiscal year.

As of November 30, 2023

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$19,255,271	\$16,242,000	\$3,013,271	18.6%
EXPENDITURES	\$63,481,066	\$63,672,000	(\$190,934)	-0.3%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$490,219,713	\$474,799,000	\$15,420,713	3.2%
EXPENDITURES	\$335,908,634	\$329,500,000	\$6,408,634	1.9%
END. CASH BAL.	\$399,130,855	\$390,118,776	\$9,012,079	2.3%

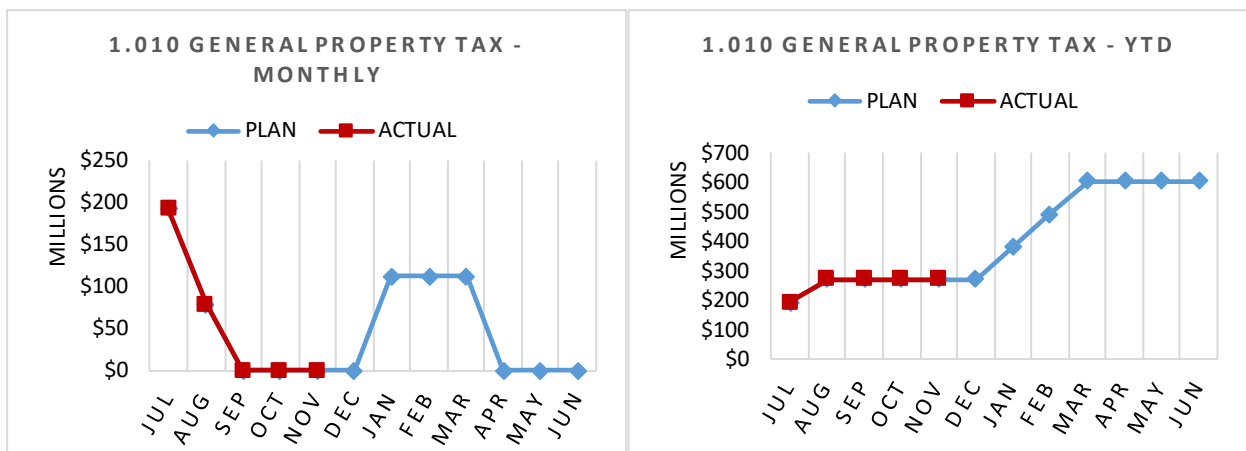




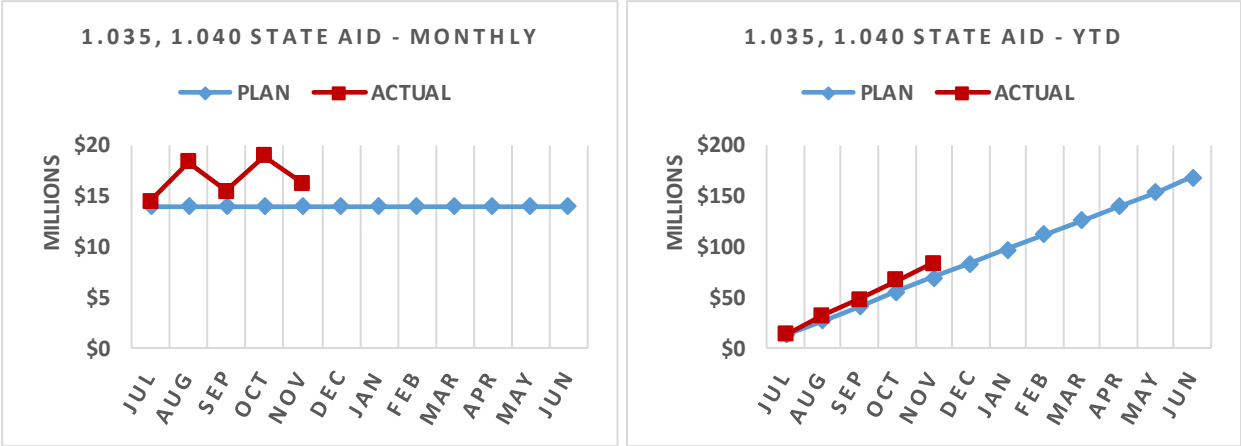
Revenues Year to Date

REVENUES	PLAN	YTD ACTUAL	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 269,959,000.00	\$ 269,959,414.34	\$ 414.34	0%
STATE AID (1.035 & 1.040)	\$ 69,890,000.00	\$ 83,295,378.67	\$ 13,405,378.67	19%
RESTR. FED. GRANT (1.045)	\$ -	\$ 247,065.37	\$ 247,065.37	n/a
STATE SHARE OF PROP. TAX (1.050)	\$ 16,871,000.00	\$ 16,880,008.11	\$ 9,008.11	0%
OTHER REVENUES (1.060)	\$ 16,015,000.00	\$ 18,253,150.69	\$ 2,238,150.69	14%
OTHER FINANCING SOURCES (2.070)	\$ 102,064,000.00	\$ 101,584,695.47	\$ (479,304.53)	0%
TOTAL REVENUES (2.080)	\$ 474,799,000.00	\$ 490,219,712.65	\$ 15,420,712.65	3%

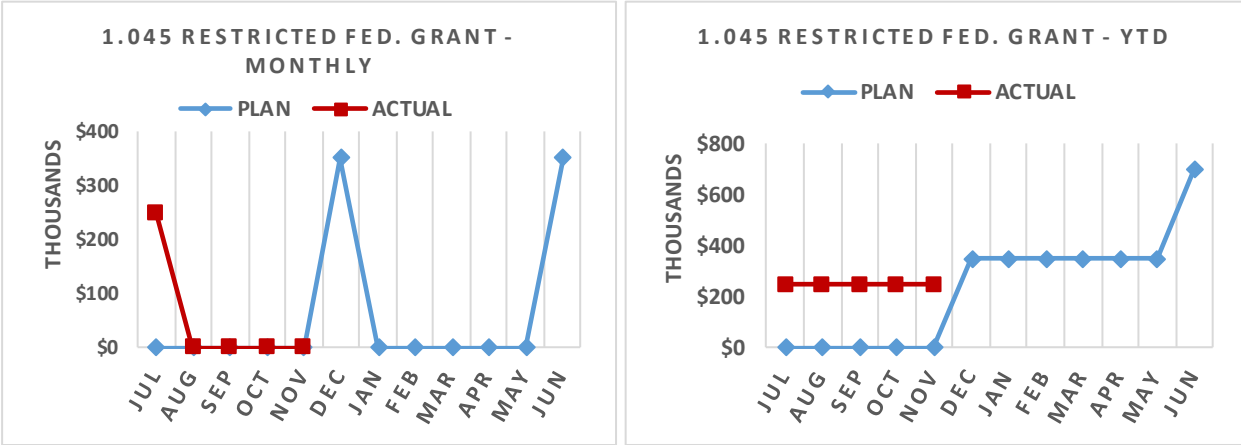
Property Taxes (1.010) –1st half settlement was received this month. Property tax receipts for the month were \$0.0 million (no activity) and on plan YTD.



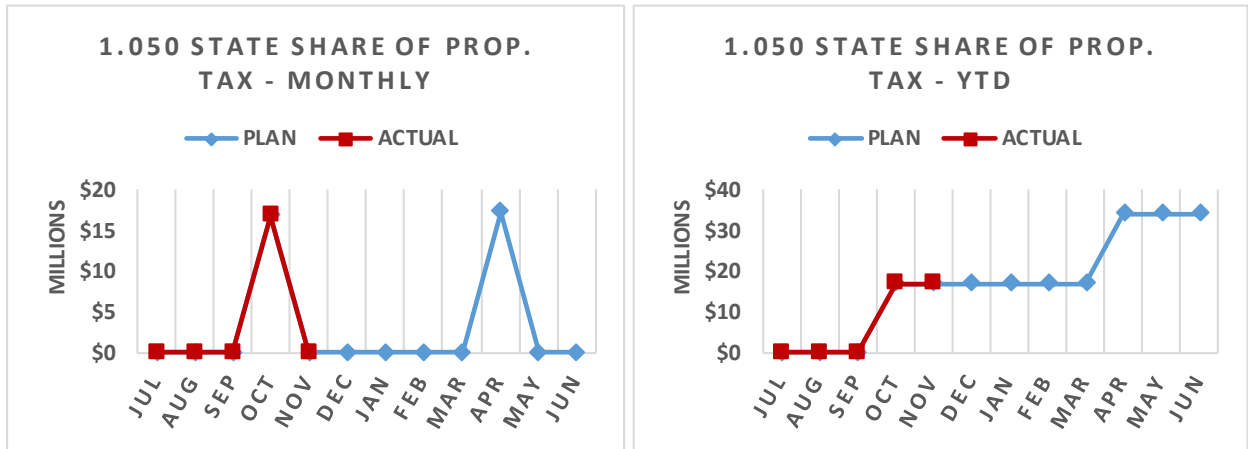
State Aid (1.035 & 1.040) –Over plan this month \$2.3 million shifting the YTD variance to \$13.4 million over plan, a 19.2% variance. The lawsuit on the transportation non-compliance penalty is still ongoing and could ultimately result in a downward adjustment in State aid received this fiscal year. Pending the outcome of that lawsuit, \$30 million was factored into the plan for this fiscal year for transportation noncompliance penalties that have not yet been realized.



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.

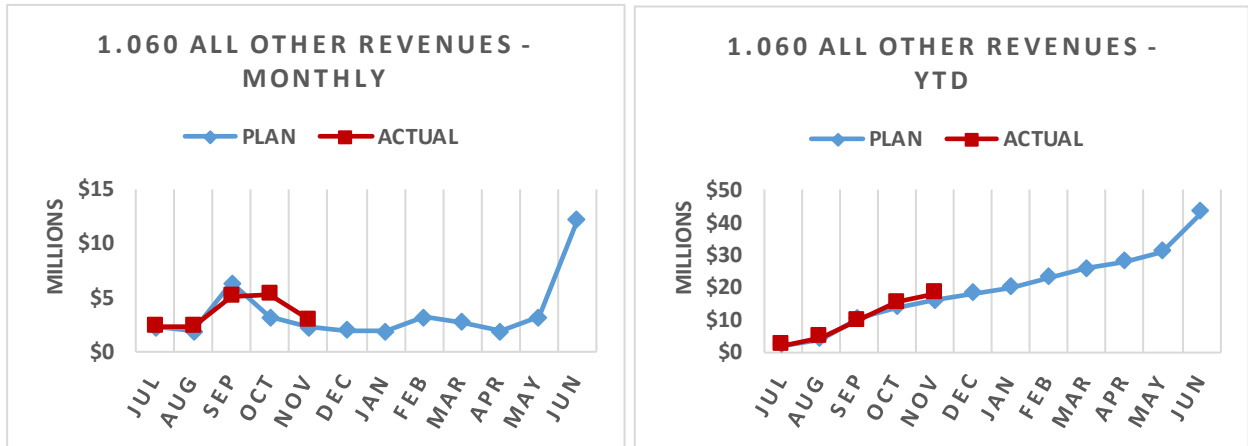


State Share of Local Property Taxes (1.050) – Over plan this month \$0.01 million.

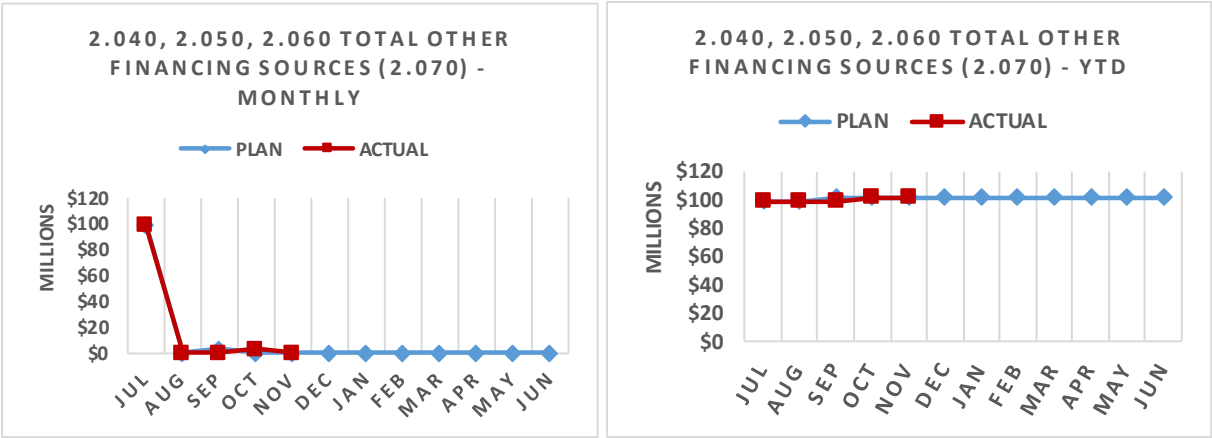


All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$0.7 million bringing the YTD variance to \$2.2 million over plan.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$67,000	\$154,676	\$87,676	\$ 1,589,000	\$ 2,249,195	\$660,195
INTEREST ON INVESTMENTS	\$1,250,000	\$2,345,542	\$1,095,542	\$ 5,825,000	\$ 10,034,927	\$4,209,927
PILOTs, INC TAX SHARING	\$5,000	\$286,592	\$281,592	\$ 826,000	\$ 3,488,787	\$2,662,787
MEDICAID REIMB, INDIRECT COST	\$905,000	\$121,667	(\$783,333)	\$ 7,573,000	\$ 2,228,053	(\$5,344,947)
ALL OTHER MISC	\$37,000	\$94,808	\$57,808	\$ 202,000	\$ 252,189	\$50,189
TOTAL	\$2,264,000	\$3,003,284	\$739,284	\$ 16,015,000	\$ 18,253,151	\$2,238,151



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.

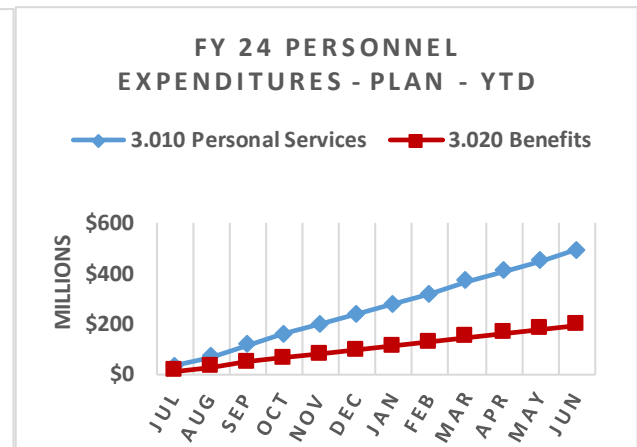
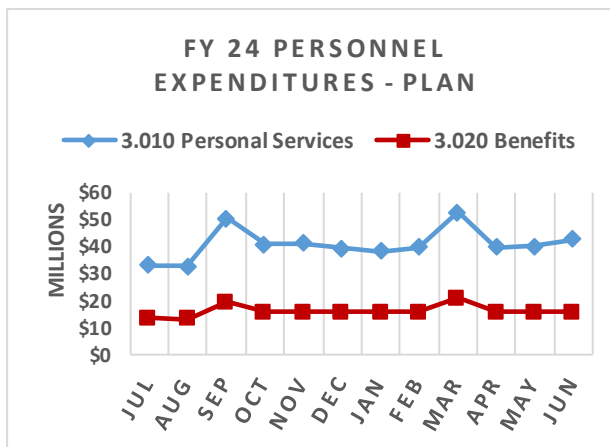


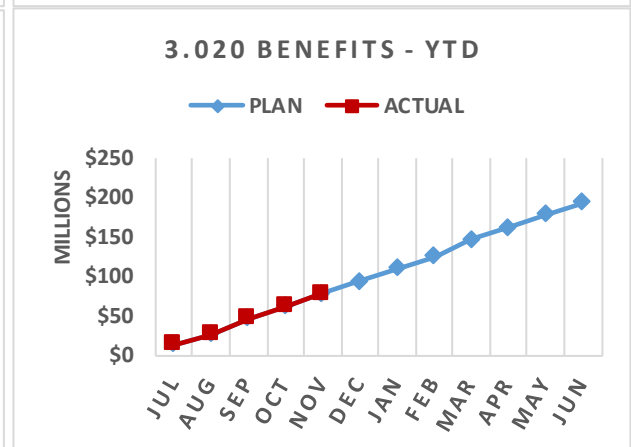
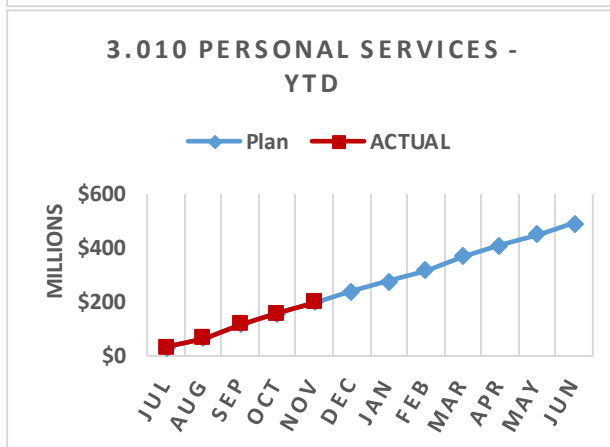
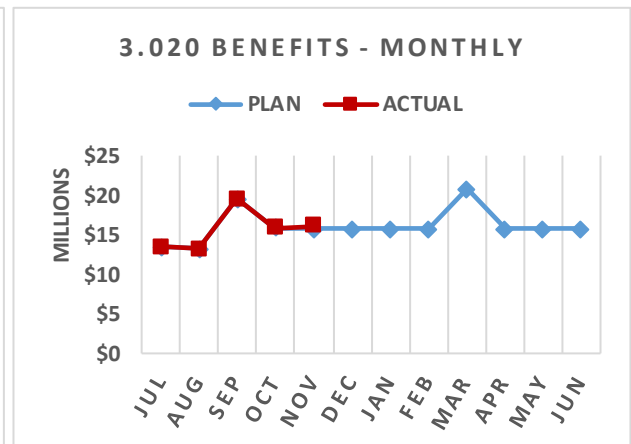
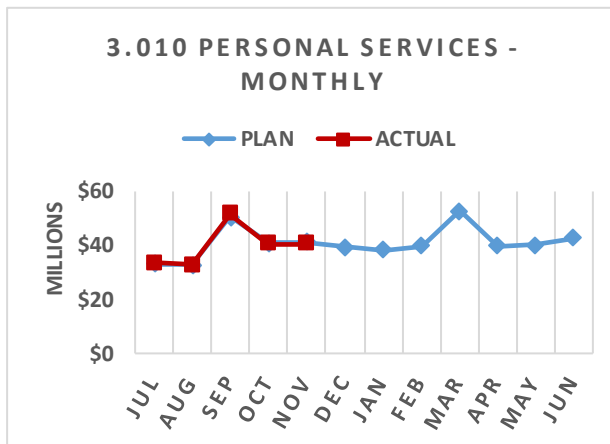
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 276,452,000.00	\$ 277,635,480.96	\$ 1,183,480.96	0.4%
PURCHASED SERVICES (3.030)	\$ 26,642,000.00	\$ 29,677,693.08	\$ 3,035,693.08	11.4%
SUPPLIES & MATERIALS (3.040)	\$ 12,841,000.00	\$ 15,153,741.76	\$ 2,312,741.76	18.0%
CAPITAL OUTLAY (3.050)	\$ 6,413,000.00	\$ 6,478,941.55	\$ 65,941.55	1.0%
DEBT SERVICE RELATED (4.020, 4.055)	\$ -	\$ -	\$ -	n/a
OTHER OBJECTS (4.300)	\$ 3,470,000.00	\$ 3,298,642.26	\$ (171,357.74)	-4.9%
OTHER FINANCING USES (5.040)	\$ 3,682,000.00	\$ 3,664,134.85	\$ (17,865.15)	-0.5%
TOTAL EXPENDITURES (5.050)	\$ 329,500,000.00	\$ 335,908,634.46	\$ 6,408,634.46	1.9%

Personnel (3.010 & 3.020) – \$0.1 million under plan this month, and \$1.2 million over plan on the year, 0.4%. 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.

NOVEMBER EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$41,164,000	\$40,634,411	(\$529,589)	\$198,398,000	\$199,139,003	\$741,003	0.4%
02 - FRINGE BENEFITS	\$15,755,000	\$16,191,538	\$436,538	\$78,054,000	\$78,496,478	\$442,478	0.6%
TOTAL	\$56,919,000	\$56,825,949	(\$93,051)	\$276,452,000	\$277,635,481	\$1,183,481	0.4%





Current Year vs. Prior Year

Overall, personnel expenditures are \$11.1 million, 4.2%, higher than last year at this time.

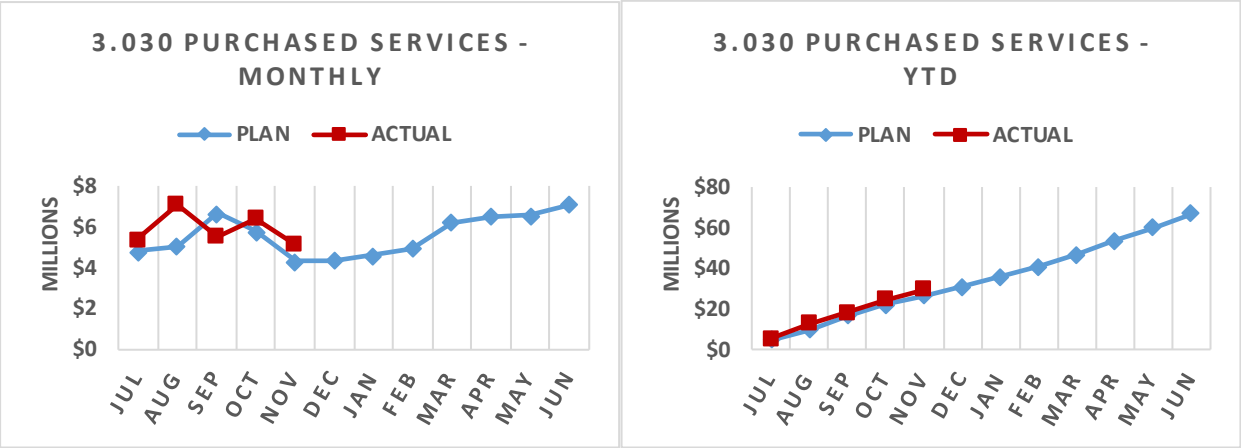
EXPENDITURES (\$000)	<u>Year to Date</u>			
	FY23	FY24	\$ Variance	% Variance
01 - SALARY & WAGES	190,118	199,139	9,021	4.7%
111 - REGULAR CERTIFICATED SALARIES	135,126	139,080	3,954	2.9%
112 - TEMPORARY CERTIFICATED SALARY	721	759	39	5.4%
113 - SUPPLEMENTAL CERTIFICATED SALA	3,162	4,234	1,071	33.9%
119 - OTHER CERTIFICATED SALARIES	825	744	-81	-9.9%
132 - TERMINATION CERTIFICATED	1,918	2,581	663	34.6%
141 - NON-CERTIFICATED REGULAR SALAR	42,588	45,712	3,124	7.3%
142 - NON-CERTIFICATED TEMPORARY SAL	479	690	211	44.1%
143 - NON-CERTIFICATED SUPPLEMENT SA	1	0	-1	-74.3%
144 - NON-CERTIFICATED OVERTIME	4,512	4,576	65	1.4%
149 - OTHER NON-CERTIFICATED SALARIE	544	471	-73	-13.5%
162 - NON-CERTIFICATED TERMINATION	227	278	51	22.6%
171 - BOARD MEMBERS COMPENSATION	13	13	0	-2.9%
02 - FRINGE BENEFITS	76,392	78,496	2,105	2.8%
211 - STRS EMPLOYER'S SHARE	19,415	20,087	672	3.5%
212 - STRS EMPLOYER'S "PICK UP"	1,609	1,700	91	5.6%
213 - MEDICARE CERTIFICATED	1,957	2,039	83	4.2%
221 - SERS EMPLOYER'S SHARE NON-CERT	7,534	8,064	530	7.0%
222 - SERS EMPLOYER'S PICK-UP NON-CE	487	515	27	5.6%
223 - MEDICARE NON-CERTIFICAT	689	738	50	7.2%
231 - TUITION REIMBURSEMENT	1	15	14	1199.9%
241 - MEDICAL/HOSPITALIZATION CERTIF	26,374	26,519	145	0.6%
242 - LIFE INSURANCE CERTIFICATED	145	150	5	3.2%
243 - DENTAL INSURANCE CERTIFICATED	1,168	1,106	-61	-5.3%
244 - VISION INSURANCE CERTIFICATED	156	145	-11	-7.2%
251 - MEDICAL/HOSPITALIZATION NON-CE	14,179	14,677	498	3.5%
252 - LIFE INSURANCE NON-CERTIFICATE	79	81	3	3.5%
253 - DENTAL INSURANCE NON-CERTIFICA	616	590	-26	-4.2%
254 - VISION INSURANCE NON-CERTIFICA	68	64	-3	-4.8%
261 - WORKER'S COMP CERTIFIC	1,410	1,465	55	3.9%
262 - WORKER'S COMP NON-CERT	491	527	36	7.3%
280 - UNEMPLOYMENT COMPENSATION INSU	14	14	0	0.3%

Purchased Services (3.030) – Purchased services are running about 11.4% over plan YTD or a variance of \$3.0 million on \$29.7 million expended for the year. On a budgetary basis, purchased services are 68.02% expended or encumbered⁶. Line-item variances are noted in the following chart.

AS OF THE MONTH OF NOVEMBER	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
04 - PURCHASED SERVICES	\$4,307,000	\$5,655,891	\$858,891	\$26,642,000	\$29,677,693	\$3,035,693	11.4%
410 - PROFESSIONAL & TECHNICAL SERVI	\$785,000	\$1,663,903	\$878,903	\$4,937,000	\$6,065,865	\$1,128,865	22.9%
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	\$5,000	\$0	(\$5,000)	\$132,000	\$96,202	(\$35,798)	-27.1%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$0	\$0	\$0	\$45,000	\$58,500	\$13,500	30.0%
420 - PROPERTY SERVICES	\$803,000	\$1,027,864	\$224,864	\$5,161,000	\$6,612,487	\$1,451,487	28.1%
423 - REPAIRS AND MAINTENANCE SERVIC	\$0	\$0	\$0	\$0	\$0	\$0	n/a
424 - PROPERTY INSURANCE	\$0	\$0	\$0	\$1,385,000	\$1,493,443	\$108,443	7.8%
425 - RENTALS	\$0	\$0	\$0	\$12,000	\$73,458	\$61,458	512.1%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$53,000	\$160,523	\$107,523	\$223,000	\$419,392	\$196,392	88.1%
439 - OTHER TRAVEL/MEETING EXPENSE	\$23,000	\$29,466	\$6,466	\$116,000	\$205,891	\$89,891	77.5%
441 - TELEPHONE SERVICE	\$255,000	\$40,419	(\$214,581)	\$1,258,000	\$893,403	(\$364,597)	-29.0%
443 - POSTAGE	\$16,000	\$2,556	(\$13,444)	\$108,000	\$66,718	(\$41,282)	-38.2%
444 - POSTAGE MACHINE RENTAL	\$0	\$3,365	\$3,365	\$14,000	\$6,574	(\$7,426)	-53.0%
445 - MAIL/MESSANGER SERVICE	\$0	\$52	\$52	\$0	\$344	\$344	n/a
446 - ADVERTISING	\$10,000	\$14,974	\$4,974	\$86,000	\$113,358	\$27,358	31.8%
447 - INTERNET ACCESS SERVICE	\$229,000	\$87,211	(\$141,789)	\$3,755,000	\$3,543,956	(\$211,044)	-5.6%
449 - OTHER COMMUNICATION SERVICES	\$2,000	\$13,697	\$11,697	\$16,000	\$68,638	\$52,638	329.0%
451 - ELECTRICITY	\$641,000	\$795,833	\$154,833	\$3,550,000	\$4,182,134	\$632,134	17.8%
452 - WATER AND SEWAGE	\$225,000	\$312,849	\$87,849	\$1,028,000	\$1,129,065	\$101,065	9.8%
453 - GAS	\$57,000	\$71,084	\$14,084	\$273,000	\$310,900	\$37,900	13.9%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$11,000	\$6,439	(\$4,561)	\$89,000	\$67,143	(\$21,857)	-24.6%
462 - CONTRACTED FOOD SERVICES	\$12,000	\$23,663	\$11,663	\$68,000	\$144,041	\$76,041	111.8%
469 - OTHER CRAFT AND TRADE SERVICES	\$10,000	\$0	(\$10,000)	\$116,000	\$34,716	(\$81,284)	-70.1%
471 - TUITION PAID TO OTHER DIST IN	\$427,000	\$428,463	\$1,463	\$1,274,000	\$1,155,096	(\$118,904)	-9.3%
474 - EXCESS COSTS	\$120,000	\$142,395	\$22,395	\$419,000	\$357,899	(\$61,101)	-14.6%
475 - SPECIAL ED TUITION	\$338,000	\$301,760	(\$36,240)	\$941,000	\$1,011,579	\$70,579	7.5%
477 - OPEN ENROLLMENT PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
478 - CHARTER SCHOOL PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
479 - OTHER TUITION PAYMENTS	\$101,000	\$29,557	(\$71,443)	\$484,000	\$527,902	\$43,902	9.1%
480 - PUPIL TRANSPORTATION	\$122,000	\$9,491	(\$112,509)	\$544,000	\$258,042	(\$285,958)	-52.6%
490 - OTHER PURCHASED SERVICES	\$7,000	\$329	(\$6,672)	\$19,000	\$1,593	(\$17,407)	-91.6%
499 - OTHER OTHER PURCHASED SVC	\$55,000	\$0	(\$55,000)	\$589,000	\$779,354	\$190,354	32.3%

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

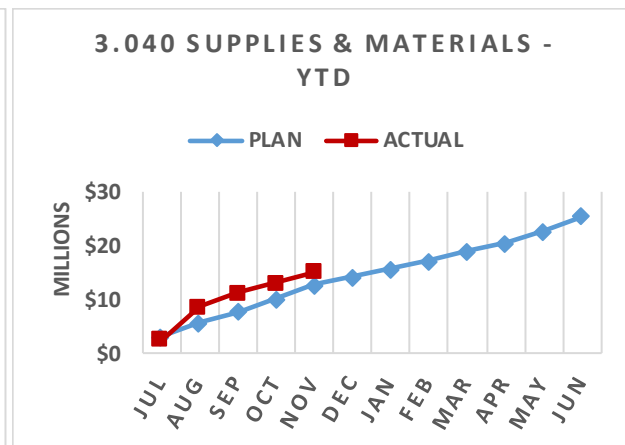
⁶ As of 12-4-2023: revised budget \$114.9 million, expended \$30.0 million, encumbered \$48.2 million, available budget \$36.7 million.



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling \$0.6 million under plan MTD. On the year, the variance is \$2.3 million, 18.0% over plan, on \$15.2 million expended. On a budgetary basis, these lines are 75.12% expended or encumbered⁷. Line-item variances are noted in the following chart.

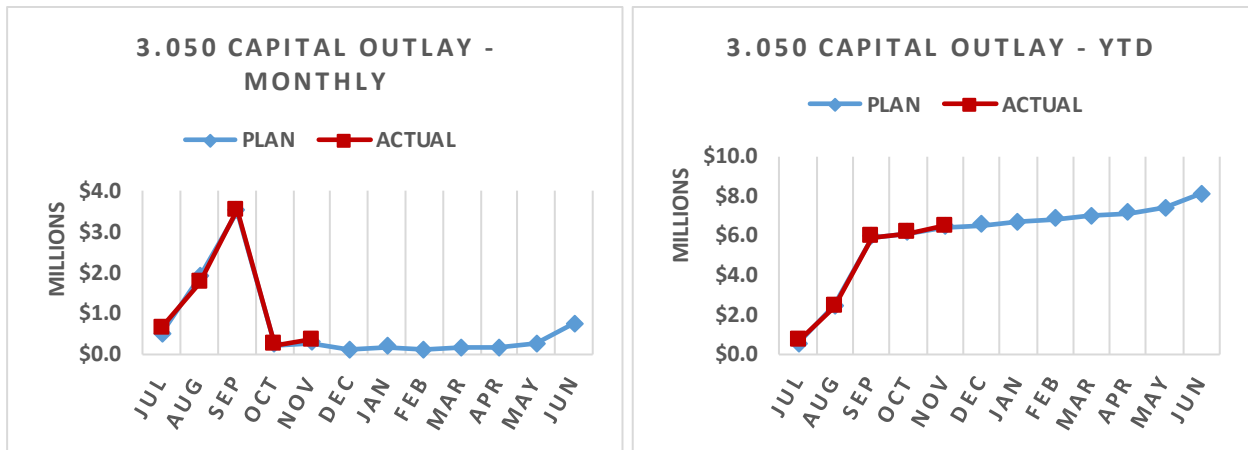
AS OF THE MONTH OF NOVEMBER			MTD			YTD		
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %	
05 - SUPPLIES	\$2,692,000	\$2,052,351	(\$639,649)	\$12,841,000	\$15,63,742	\$2,312,742	18.0%	
510 - GENERAL SUPPLIES	\$355,000	\$539,603	\$184,603	\$2,481,000	\$3,054,431	\$573,431	23.1%	
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a	
514 - HEALTH & HYGIENE SUPPLIES	\$2,000	\$966	(\$1,034)	\$6,000	\$1,729	(\$4,271)	-71.2%	
516 - SOFTWARE MATERIAL	\$499,000	\$146,851	(\$352,149)	\$2,907,000	\$2,148,025	(\$758,975)	-26.1%	
517 - COMPUTER SUPPLIES	\$0	\$936	\$936	\$0	\$936	\$936	n/a	
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a	
520 - TEXTBOOKS	\$353,000	\$525	(\$352,475)	\$1,992,000	\$3,001,930	\$1,009,930	50.7%	
524 - SUPPLEMENTAL TEXTBOOKS	\$77,000	\$8,015	(\$68,985)	\$341,000	\$69,1838	\$550,838	161.5%	
525 - ELECTRONIC INST \$ SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a	
526 - TEXTBOOKS COLLEGE CREDIT +	\$0	\$4,238	\$4,238	\$10,000	\$17,676	\$7,676	76.8%	
530 - LIBRARY BOOKS	\$29,000	\$2,791	(\$26,209)	\$12,000	\$31,170	(\$19,830)	-76.4%	
540 - NEWSPAPERS PERIODICALS FILMS	\$1,000	\$7,110	\$6,110	\$33,000	\$26,826	(\$6,174)	-18.7%	
550 - SUPPLIES & MATERIALS RESALE	\$0	(\$1,738)	(\$1,738)	\$0	(\$1,794)	(\$1,794)	n/a	
560 - FOOD AND RELATED SUPPLIES/MATE	\$8,000	\$24,319	\$16,319	\$37,000	\$64,629	\$27,629	74.7%	
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$219,000	\$245,715	\$26,715	\$1,380,000	\$1,556,817	\$176,817	12.8%	
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$5,000	\$0	(\$5,000)	\$8,000	\$0	(\$8,000)	-100.0%	
581 - SUPPLIES & PARTS FOR MNT & RP	\$233,000	\$379,842	\$146,842	\$1,099,000	\$1,367,644	\$268,644	24.4%	
582 - FUEL TO OPERATE MOTOR VEHICLES	\$870,000	\$684,116	(\$185,884)	\$2,193,000	\$2,042,576	(\$150,424)	-6.9%	
583 - TIRES AND TUBES	\$20,000	\$7,252	(\$12,748)	\$161,000	\$270,798	\$109,798	68.2%	
590 - OTHER SUPPLIES & MATERIALS	\$21,000	\$1,821	(\$19,179)	\$61,000	\$678,509	\$617,509	102.3%	

*3 highest (\$) green/red plan are highlighted.

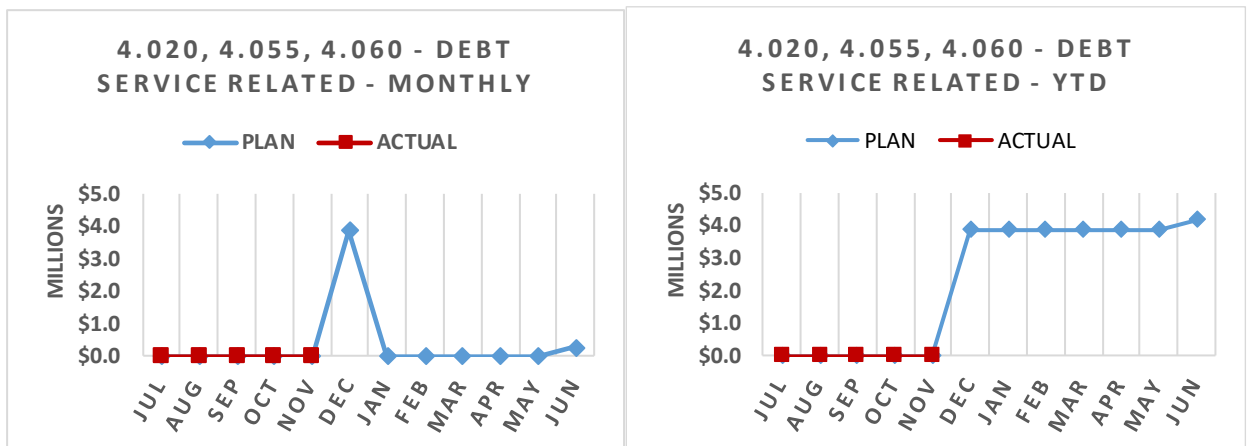


⁷ As of 12-4-2023: revised budget \$42.4 million, expended \$15.3 million, encumbered \$16.5 million, available budget \$10.6 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$0.1 million or 1.0% over plan. On a budgetary basis, Capital Outlay is 65.39% expended or encumbered ⁸.

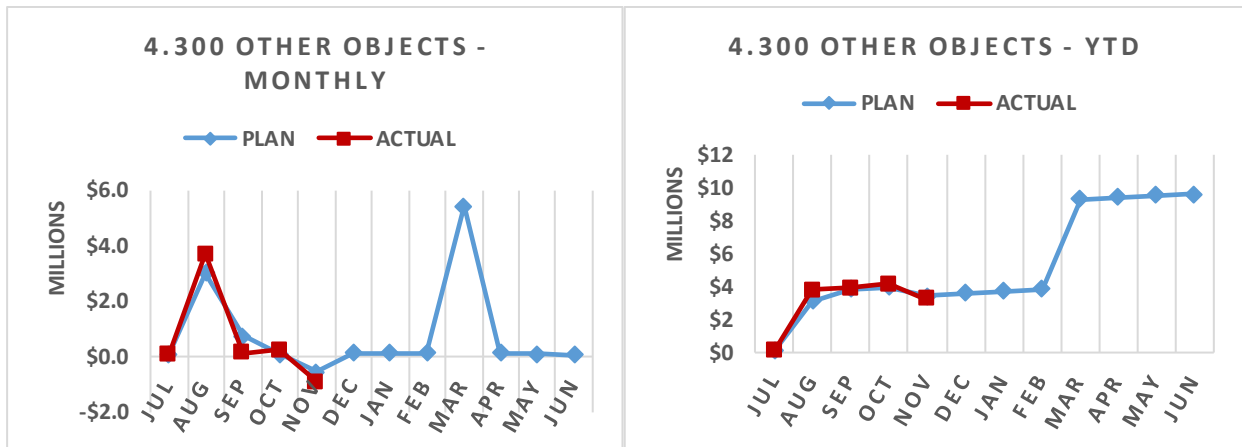


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated within this report (FYF format) to reflect their relationship with General Fund operations. No activity this month with no activity expected until December.

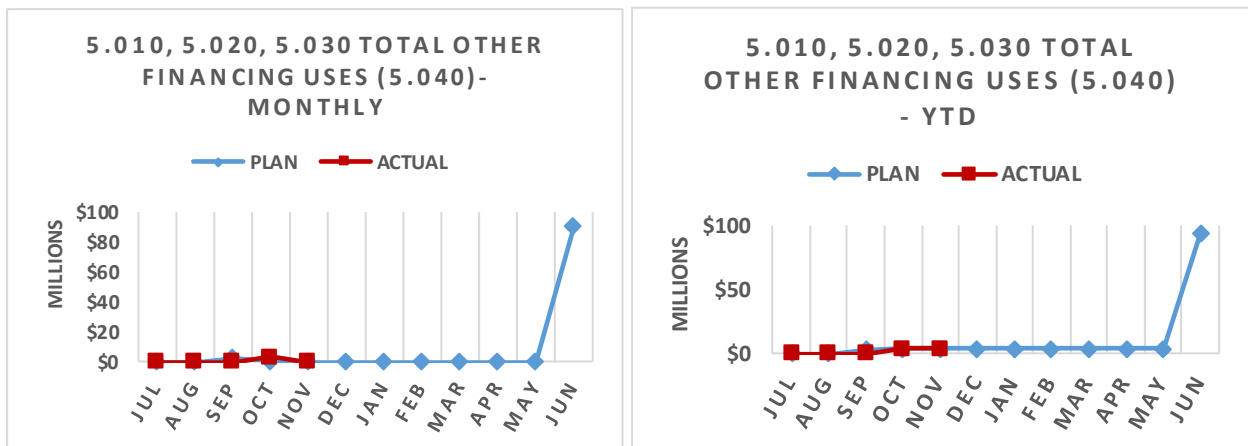


⁸ As of 12-4-2023: revised budget \$12.3 million, expended \$6.6 million, encumbered \$1.4 million, available budget \$4.3 million.

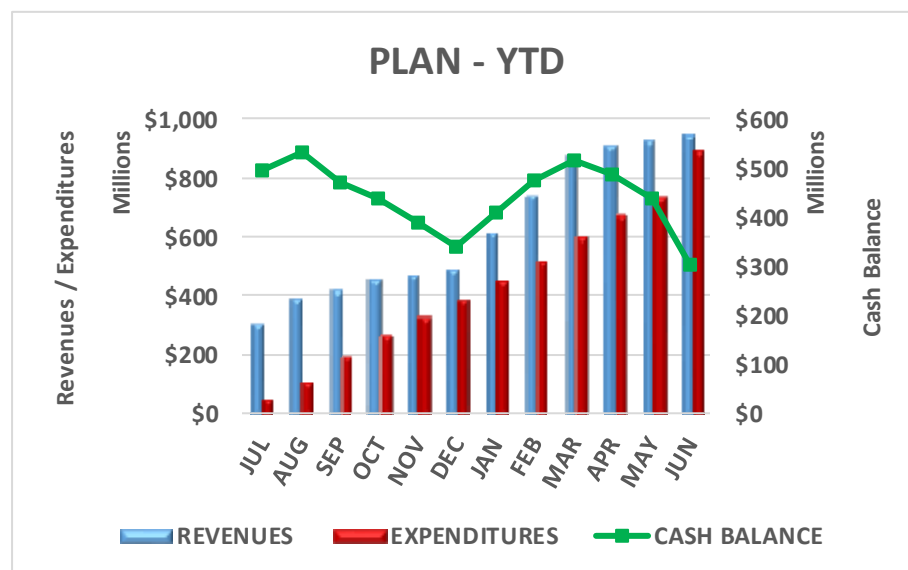
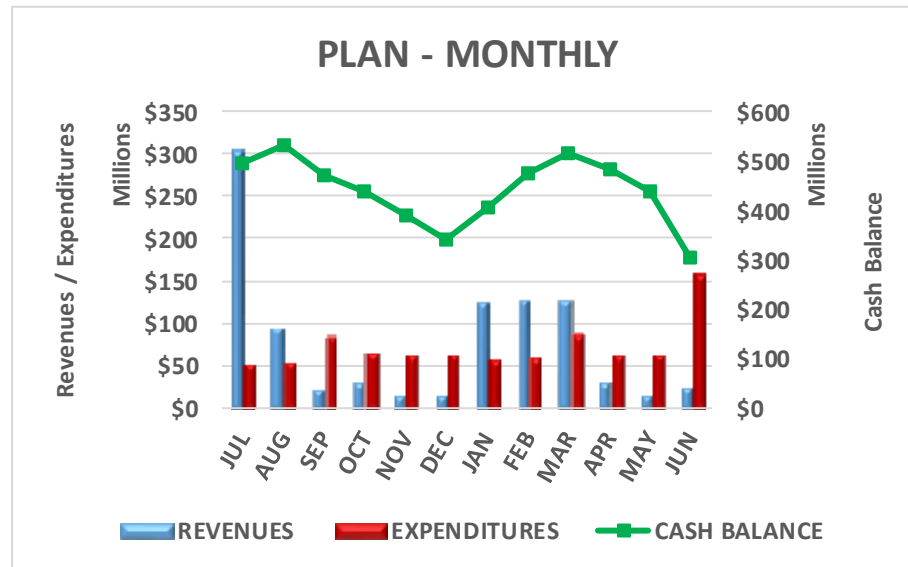
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Under plan this month \$359,000 brings the YTD variance to \$171,000 or 4.9% under plan.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. Under plan this month \$28,000 bringing the YTD variance to \$17,865, 0.5%, 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 November follows on the next page.

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



Columbus City Schools
Month of November 2023 - 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)	\$ -	\$ -	\$ -	N/A	\$ 269,959	\$ 269,959	\$ 0	0.0%
1.035 Unrestricted State Grants-in-Aid	\$ 8,931	\$ 11,436	\$ 2,505	28.0%	\$ 44,655	\$ 58,110	\$ 13,455	30.1%
1.040 Restricted State Grants-in-Aid	\$ 5,047	\$ 4,797	\$ (250)	-4.9%	\$ 25,235	\$ 25,185	\$ (50)	-0.2%
1.035 + 1.040 State Aid	\$ 13,978	\$ 16,233	\$ 2,255	16.1%	\$ 69,890	\$ 83,295	\$ 13,405	19.2%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ -	\$ 247	\$ 247	N/A
1.050 State Share of Local Property Taxes	\$ -	\$ 9	\$ 9	N/A	\$ 16,871	\$ 16,880	\$ 9	0.1%
1.060 All Other Revenues	\$ 2,264	\$ 3,003	\$ 739	32.7%	\$ 16,015	\$ 18,253	\$ 2,238	14.0%
1.070 Total Revenues	\$ 16,242	\$ 19,246	\$ 3,004	18.5%	\$ 372,735	\$ 388,635	\$ 15,900	4.3%
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	\$ -	\$ 10	\$ 10	N/A	\$ 100	\$ 41	\$ (59)	-58.8%
2.070 Total Other Financing Sources	\$ -	\$ 10	\$ 10	N/A	\$ 102,064	\$ 101,585	\$ (479)	-0.5%
2.080 Total Revenues and Other Financing Sources	\$ 16,242	\$ 19,255	\$ 3,013	18.6%	\$ 474,799	\$ 490,220	\$ 15,421	3.2%



Columbus City Schools
Month of November 2023 - 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	\$ 41,164	\$ 40,634	\$ (530)	-1.3%	\$ 198,398	\$ 199,139	\$ 741	0.4%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,755	\$ 16,192	\$ 437	2.8%	\$ 78,054	\$ 78,496	\$ 442	0.6%
3.010 + 3.020 Personnel related	\$ 56,919	\$ 56,826	\$ (93)	-0.2%	\$ 276,452	\$ 277,635	\$ 1,183	0.4%
3.030 Purchased Services	\$ 4,307	\$ 5,166	\$ 859	19.9%	\$ 26,642	\$ 29,678	\$ 3,036	11.4%
3.040 Supplies and Materials	\$ 2,692	\$ 2,052	\$ (640)	-23.8%	\$ 12,841	\$ 15,154	\$ 2,313	18.0%
3.050 Capital Outlay	\$ 272	\$ 342	\$ 70	25.6%	\$ 6,413	\$ 6,479	\$ 66	1.0%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.300 Other Objects	\$ (546)	\$ (905)	\$ (359)	65.7%	\$ 3,470	\$ 3,299	\$ (171)	-4.9%
4.500 Total Expenditures	\$ 63,644	\$ 63,481	\$ (163)	-0.3%	\$ 325,818	\$ 332,244	\$ 6,426	2.0%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 3,427	\$ 3,554	\$ 127	3.7%
5.020 Advances-Out	\$ 28	\$ -	\$ (28)	-100.0%	\$ 255	\$ 110	\$ (145)	-56.8%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 28	\$ -	\$ (28)	-100.0%	\$ 3,682	\$ 3,664	\$ (18)	-0.5%
5.050 Total Expenditures and Other Financing Uses	\$ 63,672	\$ 63,481	\$ (191)	-0.3%	\$ 329,500	\$ 335,909	\$ 6,409	1.9%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (47,430)	\$ (44,226)	\$ 3,204	-6.8%	\$ 145,299	\$ 154,311	\$ 9,012	6.2%
7.010 Beginning Cash Balance	\$ 437,549	\$ 443,357	\$ 5,808	1.3%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	<u>\$ 390,119</u>	<u>\$ 399,131</u>	<u>\$ 9,012</u>	<u>2.3%</u>	<u>\$ 390,119</u>	<u>\$ 399,131</u>	<u>\$ 9,012</u>	<u>2.3%</u>



Columbus City Schools
Month of November 2023 - 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	\$ 256,867	\$ 269,959	\$ 13,093	5.1%
1.035	Unrestricted State Grants-in-Aid	\$ 9,979	\$ 11,436	\$ 1,457	14.6%	\$ 53,242	\$ 58,110	\$ 4,868	9.1%
1.040	Restricted State Grants-in-Aid	\$ 3,699	\$ 4,797	\$ 1,098	29.7%	\$ 18,872	\$ 25,185	\$ 6,314	33.5%
1.035 + 1.040	State Aid	\$ 13,678	\$ 16,233	\$ 2,555	18.7%	\$ 72,113	\$ 83,295	\$ 11,182	15.5%
1.045	Restricted Fed. Grants	\$ 489	\$ -	\$ (489)	-100.0%	\$ 489	\$ 247	\$ (242)	-49.5%
1.050	State Share of Local Property Taxes	\$ -	\$ 9	\$ 9	N/A	\$ 16,825	\$ 16,880	\$ 55	0.3%
1.060	All Other Revenues	\$ 1,870	\$ 3,003	\$ 1,133	60.6%	\$ 37,154	\$ 18,253	\$ (18,901)	-50.9%
1.070	Total Revenues	\$ 16,038	\$ 19,246	\$ 3,208	20.0%	\$ 383,448	\$ 388,635	\$ 5,187	1.4%
Other Financing Sources									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ 2,914	\$ -	\$ (2,914)	-100.0%	\$ 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	\$ 3	\$ 10	\$ 7	204.0%	\$ 29	\$ 41	\$ 12	40.1%
2.070	Total Other Financing Sources	\$ 2,917	\$ 10	\$ (2,908)	-99.7%	\$ 89,920	\$ 101,585	\$ 11,664	13.0%
2.080	Total Revenues and Other Financing Sources	\$ 18,955	\$ 19,255	\$ 300	1.6%	\$ 473,369	\$ 490,220	\$ 16,851	3.6%



Columbus City Schools
Month of November 2023 - 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	\$ 38,070	\$ 40,634	\$ 2,564	6.7%	\$ 190,118	\$ 199,139	\$ 9,021	4.7%
Employees'								
3.020 Retirement/Insurance	\$ 15,123	\$ 16,192	\$ 1,069	7.1%	\$ 76,392	\$ 78,496	\$ 2,105	2.8%
Benefits								
3.010 + 3.020 Personnel related	\$ 53,193	\$ 56,826	\$ 3,633	6.8%	\$ 266,510	\$ 277,635	\$ 11,126	4.2%
3.030 Purchased Services	\$ 4,323	\$ 5,166	\$ 842	19.5%	\$ 26,967	\$ 29,678	\$ 2,710	10.1%
3.040 Supplies and Materials	\$ 2,393	\$ 2,052	\$ (341)	-14.2%	\$ 16,528	\$ 15,154	\$ (1,375)	-8.3%
3.050 Capital Outlay	\$ 173	\$ 342	\$ 169	97.7%	\$ 4,587	\$ 6,479	\$ 1,892	41.2%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.300 Other Objects	\$ (592)	\$ (905)	\$ (313)	52.9%	\$ 3,589	\$ 3,299	\$ (291)	-8.1%
4.500 Total Expenditures	\$ 59,490	\$ 63,481	\$ 3,991	6.7%	\$ 318,182	\$ 332,244	\$ 14,063	4.4%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ 3,556	\$ -	\$ (3,556)	-100.0%	\$ 40,156	\$ 3,554	\$ (36,602)	-91.1%
5.020 Advances-Out	\$ 73	\$ -	\$ (73)	-100.0%	\$ 282	\$ 110	\$ (172)	-61.0%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 3,629	\$ -	\$ (3,629)	-100.0%	\$ 40,438	\$ 3,664	\$ (36,774)	-90.9%
5.050 Total Expenditures and Other Financing Uses	\$ 63,119	\$ 63,481	\$ 362	0.6%	\$ 358,620	\$ 335,909	\$ (22,712)	-6.3%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ (44,164)	\$ (44,226)	\$ (62)	0.1%	\$ 114,749	\$ 154,311	\$ 39,563	34.5%
7.010 Beginning Cash Balance	\$ 394,786	\$ 443,357	\$ 48,571	12.3%	\$ 394,786	\$ 244,820	\$ (149,966)	-38.0%
7.020 Ending Cash Balance	\$ 350,622	\$ 399,131	\$ 48,509	13.8%	\$ 509,534	\$ 399,131	\$ (110,403)	-21.7%



Month of November 2023 - Fiscal Year 2024

		Month To Date			Year To Date									Actual Percent	
		Current Year	Current Year	Act. Over(Under)	Current Year	Current Year	Act.	Total Plan Based			Percent	Actual	Actual Percent	of Plan Received	or Expended
		Estimate	Actual	Est.	Estimate	Actual	Over(Under)	on: November	Current FY24 Rev'd	November 2023	Variance	from Plan YTD	YTD		
							Est.	2023 FYF	Budget	FYF					
Revenues															
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ 269,959,000	\$ 269,959,414	\$ 414	\$ 604,216,000	\$ 578,900,000	\$ 604,216,611	0.0%		44.7%		
1.035	Unrestricted State Grants-in-Aid	\$ 8,931,000	\$ 11,436,043	\$ 2,505,043	\$ 44,655,000	\$ 58,109,992	\$ 13,454,992	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	30.1%		54.2%		
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 4,797,263	\$ (249,737)	\$ 25,235,000	\$ 25,185,387	\$ (49,613)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-0.2%		41.6%		
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 16,233,305	\$ 2,255,305	\$ 69,890,000	\$ 83,295,379	\$ 13,405,379	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	19.2%		49.7%		
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ 247,065	\$ 247,065	\$ 700,000	\$ 500,000	\$ 700,000	n/a		35.3%		
1.050	State Share of Local Property Taxes	\$ -	\$ 8,929	\$ 8,929	\$ 16,871,000	\$ 16,880,008	\$ 9,008	\$ 34,270,000	\$ 34,400,000	\$ 34,271,052	0.1%		49.3%		
1.060	All Other Revenues	\$ 2,264,000	\$ 3,003,284	\$ 739,284	\$ 16,015,000	\$ 18,253,151	\$ 2,238,151	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	14.0%		42.2%		
1.070	Total Revenues	\$ 16,242,000	\$ 19,245,518	\$ 3,003,518	\$ 372,735,000	\$ 388,635,017	\$ 15,900,017	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	4.3%		45.7%		
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	\$ -	\$ 9,753	\$ 9,753	\$ 100,000	\$ 41,208	\$ (58,792)	\$ 100,000	\$ -	\$ 100,000	-58.8%		41.2%		
2.070	Total Other Financing Sources	\$ -	\$ 9,753	\$ 9,753	\$ 102,064,000	\$ 101,584,695	\$ (479,305)	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	-0.5%		99.5%		
2.080	Total Revenues and Other Financing Sources	\$ 16,242,000	\$ 19,255,271	\$ 3,013,271	\$ 474,799,000	\$ 490,219,713	\$ 15,420,713	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	3.2%		51.5%		
Expenditures															
3.010	Personal Services	\$ 41,164,000	\$ 40,634,411	\$ (529,589)	\$ 198,398,000	\$ 199,139,003	\$ 741,003	\$ 491,275,000	\$ 489,522,655	\$ 491,287,044	0.4%		40.5%		
3.020	Employees' Retirement/Insurance Benefits	\$ 15,755,000	\$ 16,191,538	\$ 436,538	\$ 78,054,000	\$ 78,496,478	\$ 442,478	\$ 193,458,000	\$ 209,599,126	\$ 193,451,698	0.6%		40.6%		
3.010 + 3.020	Total Personnel Related	\$ 56,919,000	\$ 56,825,949	\$ (93,051)	\$ 276,452,000	\$ 277,635,481	\$ 1,183,481	\$ 684,733,000	\$ 699,121,781	\$ 684,738,742	0.4%		40.5%		
3.030	Purchased Services	\$ 4,307,000	\$ 5,165,891	\$ 858,891	\$ 26,642,000	\$ 29,677,693	\$ 3,035,693	\$ 67,003,000	\$ 114,880,781	\$ 67,010,307	11.4%		44.3%		
3.040	Supplies and Materials	\$ 2,692,000	\$ 2,052,351	\$ (639,649)	\$ 12,841,000	\$ 15,153,742	\$ 2,312,742	\$ 25,502,000	\$ 42,431,333	\$ 25,508,901	18.0%		59.4%		
3.050	Capital Outlay	\$ 272,000	\$ 341,572	\$ 69,572	\$ 6,413,000	\$ 6,478,942	\$ 65,942	\$ 8,109,000	\$ 12,321,672	\$ 8,112,743	1.0%		79.9%		
Debt Service:															
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,855,000	\$ 3,512,665	\$ 2,855,000	n/a		0.0%		
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ -	\$ 700,000	n/a		0.0%		
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606,000	\$ 605,595	\$ 605,594	n/a		0.0%		
4.300	Other Objects	\$ (546,000)	\$ (904,697)	\$ (358,697)	\$ 3,470,000	\$ 3,298,642	\$ (171,358)	\$ 9,665,000	\$ 11,064,818	\$ 9,659,677	-4.9%		34.1%		
4.5	Total Expenditures	\$ 63,644,000	\$ 63,481,066	\$ (162,934)	\$ 325,818,000	\$ 332,244,500	\$ 6,426,500	\$ 799,173,000	\$ 883,938,645	\$ 799,190,964	2.0%		41.6%		



Month of November 2023 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent
		Current Year	Current Year	Act. Over(Under)	Current Year		Act.	Total Plan Based			Percent	Actual	of Plan Received
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	on: November	Current FY24 Rev'd	November 2023	Variance	Actual	or Expended
							Est.	2023 FYF	Budget	FYF	from Plan YTD		YTD
Other Financing Uses													
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ 3,427,000	\$ 3,554,100	\$ 127,100	\$ 4,305,000	\$ 24,350,000	\$ 4,304,900	3.7%		82.6%
5.020	Advances-Out	\$ 28,000	\$ -	\$ (28,000)	\$ 255,000	\$ 110,035	\$ (144,965)	\$ 89,501,000	\$ -	\$ 89,500,000	-56.8%		0.1%
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,852,605	\$ -	n/a		n/a
5.040	Total Other Financing Uses	\$ 28,000	\$ -	\$ (28,000)	\$ 3,682,000	\$ 3,664,135	\$ (17,865)	\$ 93,806,000	\$ 26,202,605	\$ 93,804,900	-0.5%		3.9%
5.050	Total Expenditures and Other Financing Uses	\$ 63,672,000	\$ 63,481,066	\$ (190,934)	\$ 329,500,000	\$ 335,908,634	\$ 6,408,634	\$ 892,979,000	\$ 910,141,250.11	\$ 892,995,864	1.9%		37.6%
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (47,430,000)	\$ (44,225,795)	\$ 3,204,205	\$ 145,299,000	\$ 154,311,078	\$ 9,012,078	\$ 59,221,000	\$ (112,227,519)	\$ 59,203,810	6.2%		
7.010	Beginning Cash Balance	\$ 437,548,776	\$ 443,356,650	\$ 5,807,874	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776	0.0%		
7.020	Ending Cash Balance	\$ 390,118,776	\$ 399,130,855	\$ 9,012,079	\$ 390,118,776	\$ 399,130,855	\$ 9,012,079	\$ 304,040,776	\$ 132,592,258	\$ 304,023,586	2.3%		