



## October 2023 (FY24) Financial Reports

### MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation: November 15, 2023  
Board acceptance: November 21, 2023

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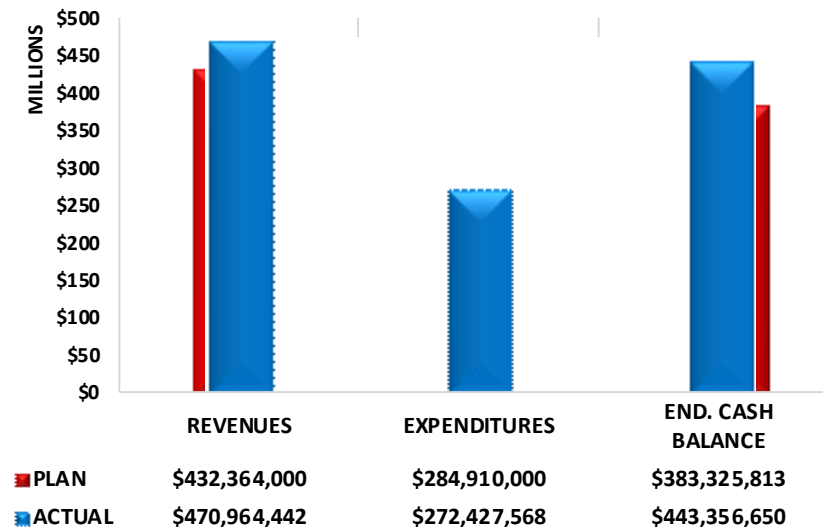
*Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.*

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### Executive Summary

Fiscal year-to-date through October, total revenues are over plan (\$38.6 million, 8.9%) and total expenditures are under plan (\$12.5 million, 4.4%), taking the cash balance to \$60.0 million over plan at \$443.4 million. Property tax revenues are \$9.5 million over plan, State Aid is \$16.4 million over plan, and Other Revenues are \$3.4 million over plan. Personnel costs are \$12.9 million under plan, Purchased Services are \$1.5 million over plan, and Supplies and Materials are \$1.6 million under plan YTD.

*Through October 2023*



## *Year to Date Revenues and Expenditures Overview<sup>1,2</sup>*

The annual spending plan was developed using data from the May 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” nature<sup>3</sup> 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 balance<sup>4</sup>, \$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<sup>5</sup>. 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 October were \$28.7 million over plan and YTD were \$38.6 million over plan. Expenditures for October were \$2.4 million over plan and YTD were \$12.5 million under plan.

<sup>1</sup> 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.

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

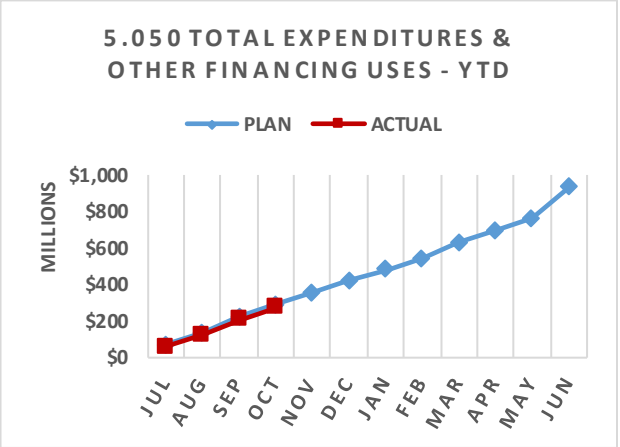
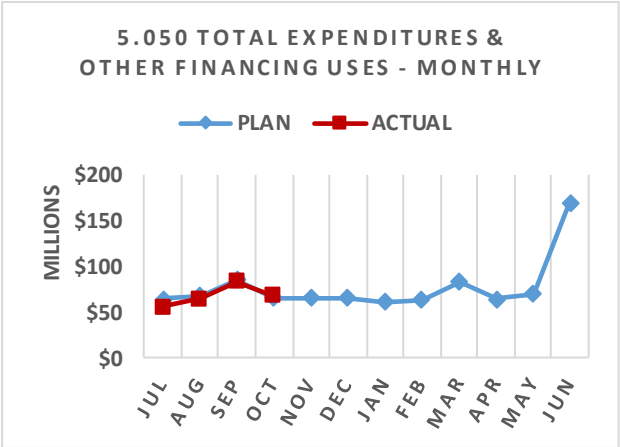
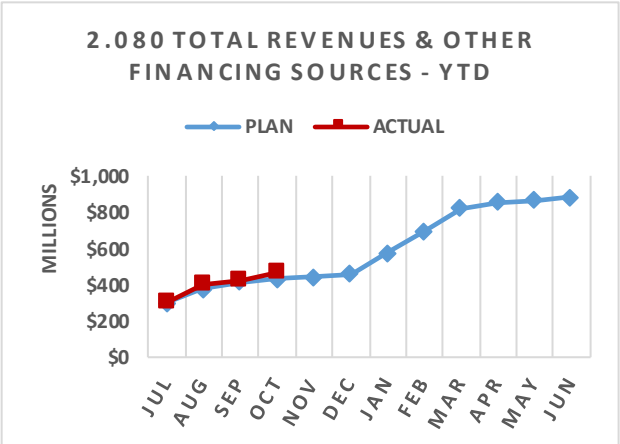
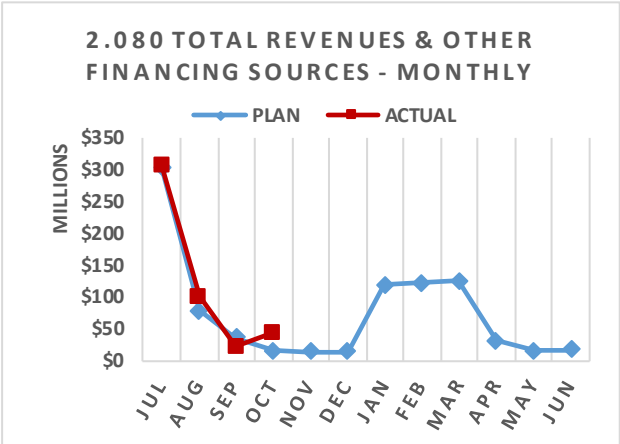
<sup>3</sup> Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

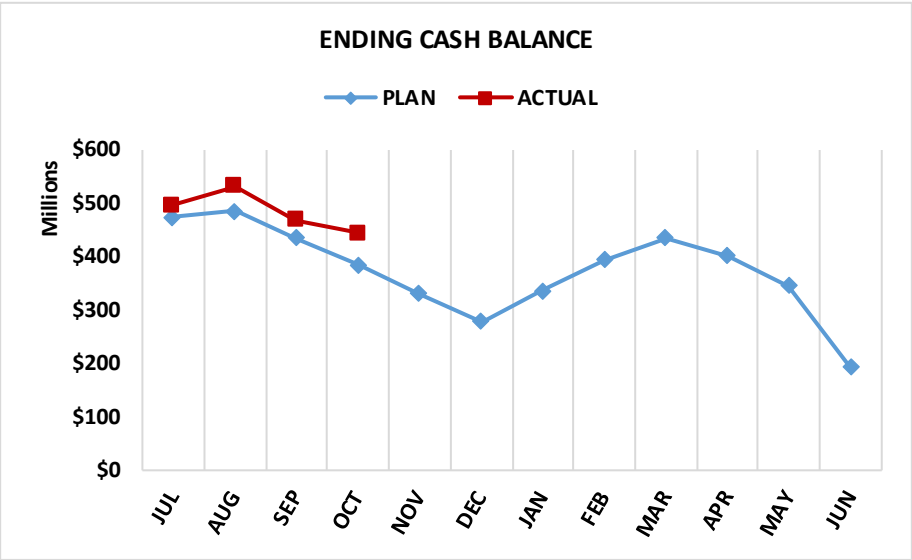
<sup>4</sup> Like other state and federal grants, the expenditures in the ESSER fund are covered on a reimbursement basis and at the end of FY23 there was a significant amount of expenditures in queue for reimbursement along with a large amount of outstanding orders (encumbrances) creating a higher than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

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

As of October 31, 2023

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$44,018,291	\$15,287,000	\$28,731,291	187.9%
EXPENDITURES	\$68,624,647	\$66,175,000	\$2,449,647	3.7%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$470,964,442	\$432,364,000	\$38,600,442	8.9%
EXPENDITURES	\$272,427,568	\$284,910,000	(\$12,482,432)	-4.4%
END. CASH BAL.	\$443,356,650	\$383,325,813	\$60,030,837	15.7%

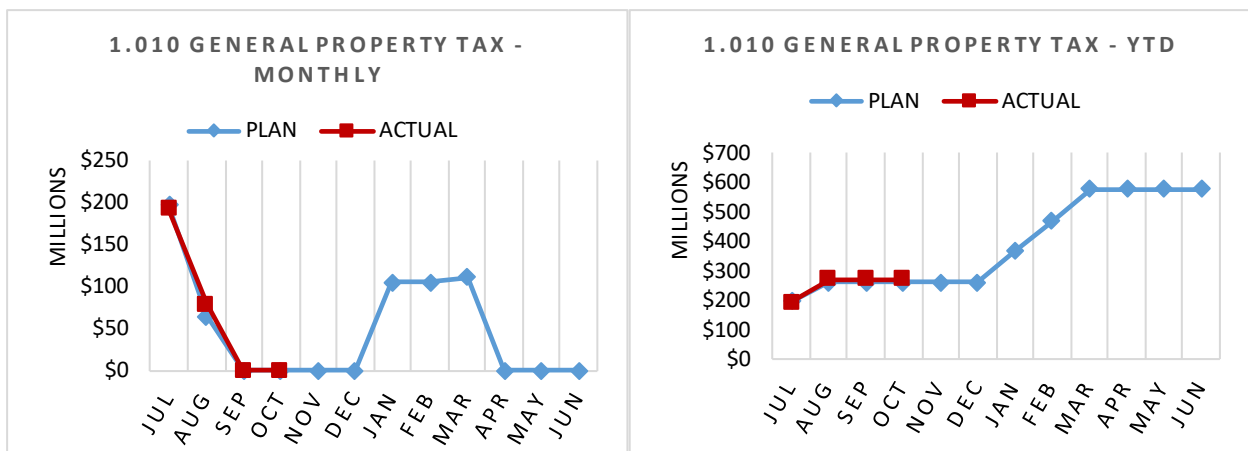




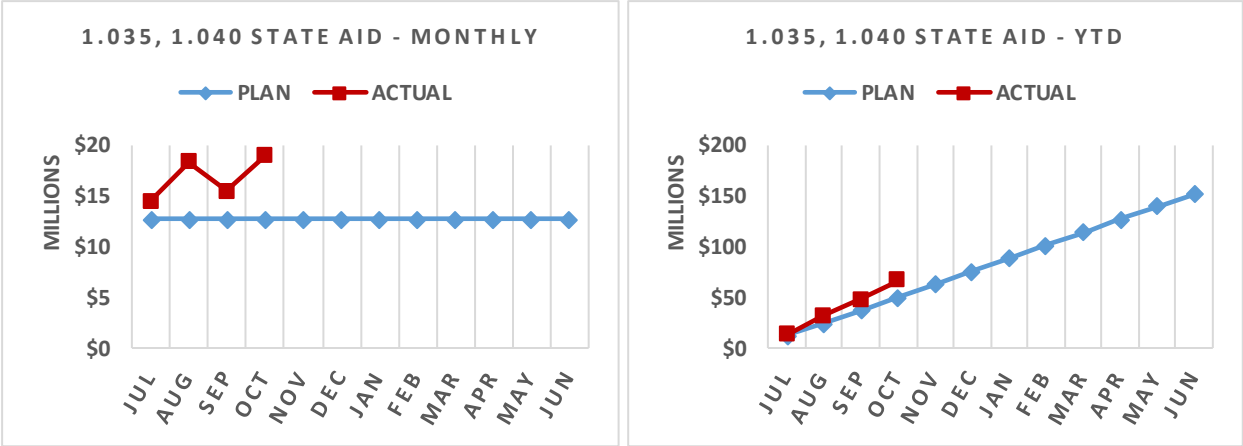
## Revenues Year to Date

REVENUES	PLAN	YTD ACTUAL	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 260,505,000.00	\$ 269,959,414.34	\$ 9,454,414.34	4%
STATE AID (1.035 & 1.040)	\$ 50,636,000.00	\$ 67,062,073.26	\$ 16,426,073.26	32%
RESTR. FED. GRANT (1.045)	\$ -	\$ 247,065.37	\$ 247,065.37	n/a
PROPERTY TAX ALLOC. (1.050)	\$ 16,856,000.00	\$ 16,871,079.02	\$ 15,079.02	0%
OTHER REVENUES (1.060)	\$ 11,867,000.00	\$ 15,249,866.90	\$ 3,382,866.90	29%
OTHER FINANCING SOURCES (2.070)	\$ 92,500,000.00	\$ 101,574,942.66	\$ 9,074,942.66	10%
TOTAL REVENUES (2.080)	\$ 432,364,000.00	\$ 470,964,441.55	\$ 38,600,441.55	9%

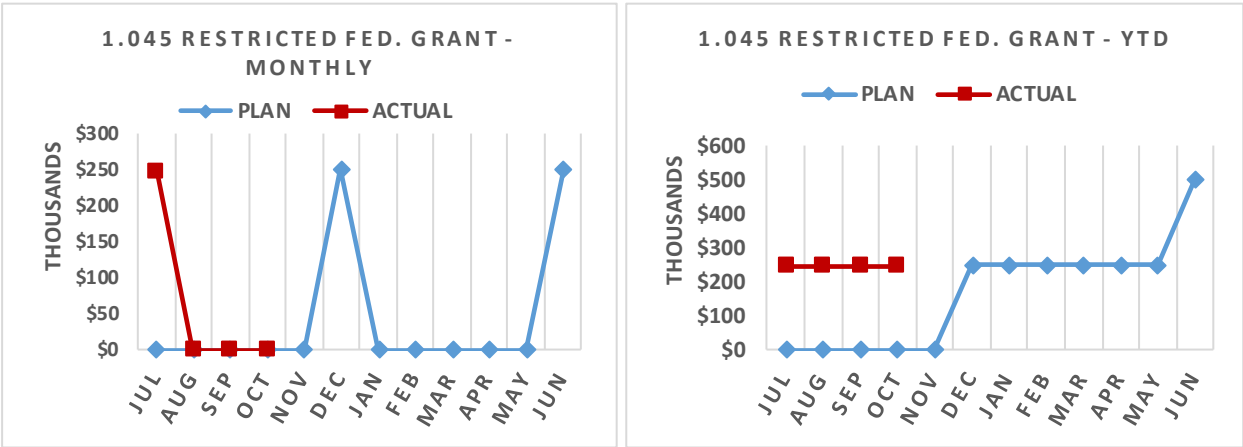
**Property Taxes (1.010)** –1st half settlement was received this month. Property tax receipts for the month were \$0.0 million (no activity). The YTD over plan variance is at \$9.5 million or 3.6%.



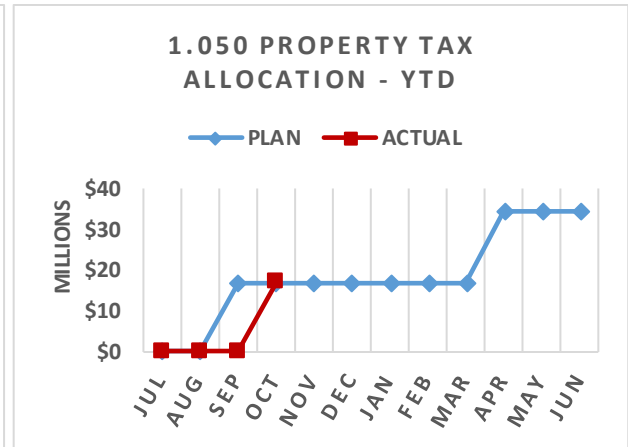
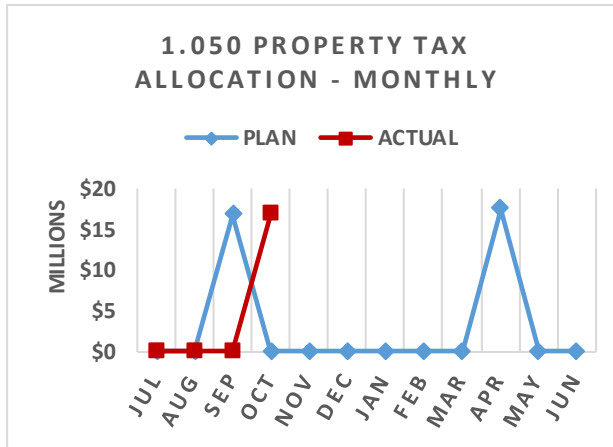
**State Aid (1.035 & 1.040)** –Over plan this month \$6.2 million shifting the YTD variance to \$16.4 million over plan, a 32.4% variance. The lawsuit on the transportation non-compliance penalty is still ongoing and could ultimately result in a downward adjustment in State aid received this fiscal year. Pending the outcome of that lawsuit, \$15 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.

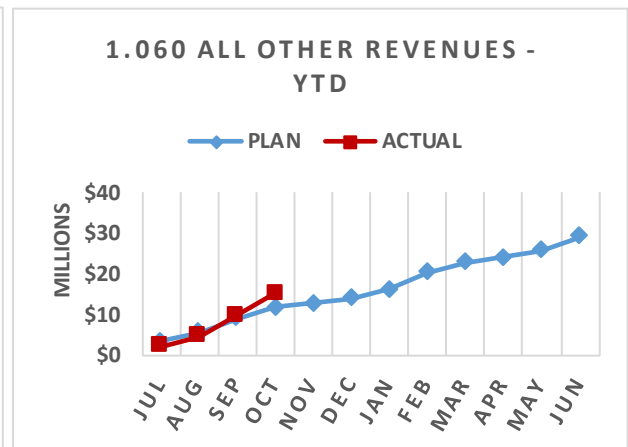
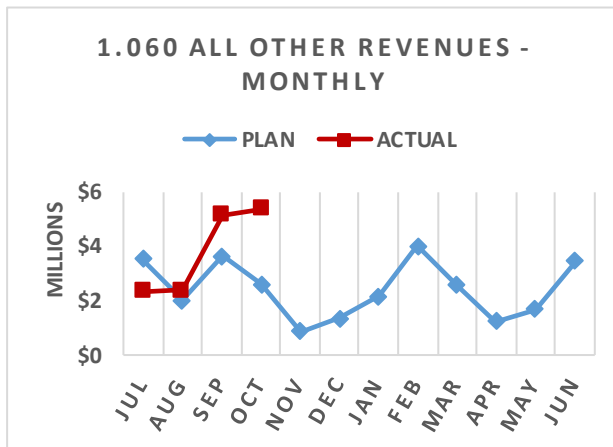


**Property Tax Allocation (1.050)** – Over plan this month \$16.9 million related to the timing of the receipt of the second half real estate reimbursements. YTD variance is \$15,079 over plan or 0.1%.

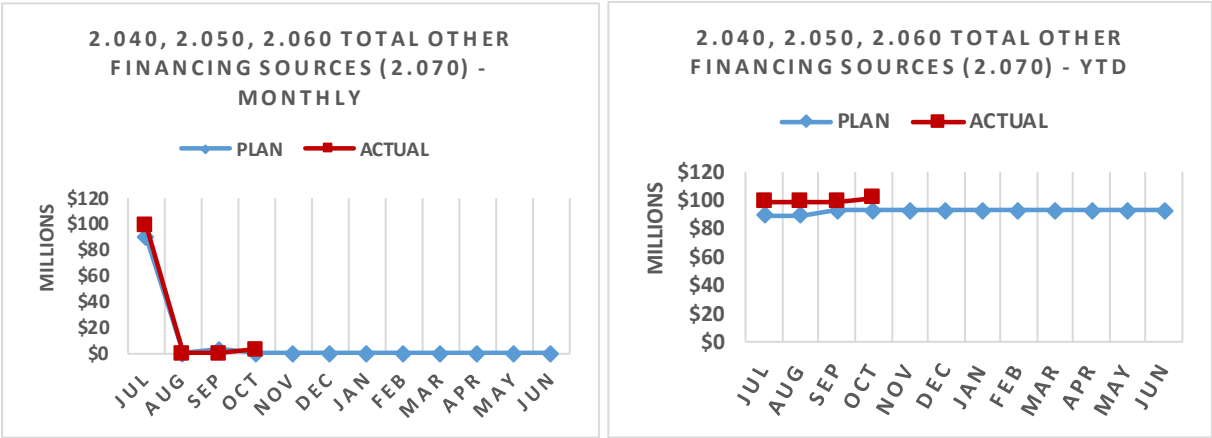


**All Other Revenues (1.060)** – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$2.7 million bringing the YTD variance to \$3.4 million over plan.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$387,000	\$212,622	(\$174,378)	\$ 1,135,000	\$ 2,094,520	\$959,520
INTEREST ON INVESTMENTS	\$374,000	\$1,918,750	\$1,544,750	\$ 1,067,000	\$ 7,689,385	\$6,622,385
PILOTS, INC TAX SHARING	\$1,271,000	\$3,125,794	\$1,854,794	\$ 7,856,000	\$ 3,202,195	(\$4,653,805)
MEDICAID REIMB, INDIRECT COST	\$548,000	\$65,509	(\$482,491)	\$ 1,649,000	\$ 2,106,386	\$457,386
ALL OTHER MISC	\$48,000	\$39,779	(\$8,221)	\$ 160,000	\$ 157,382	(\$2,618)
<b>TOTAL</b>	<b>\$2,628,000</b>	<b>\$5,362,453</b>	<b>\$2,734,453</b>	<b>\$ 11,867,000</b>	<b>\$ 15,249,867</b>	<b>\$3,382,867</b>



**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.

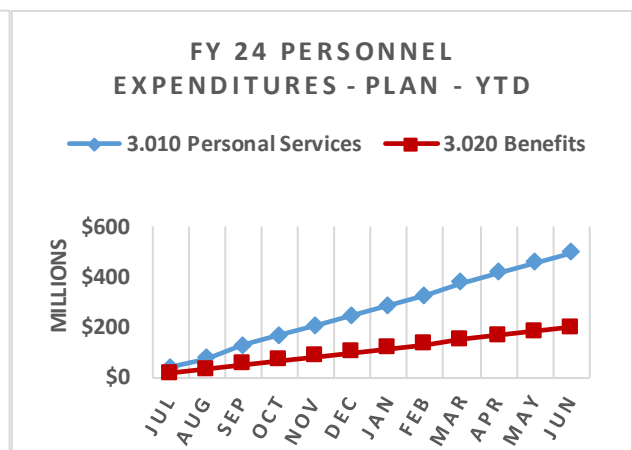
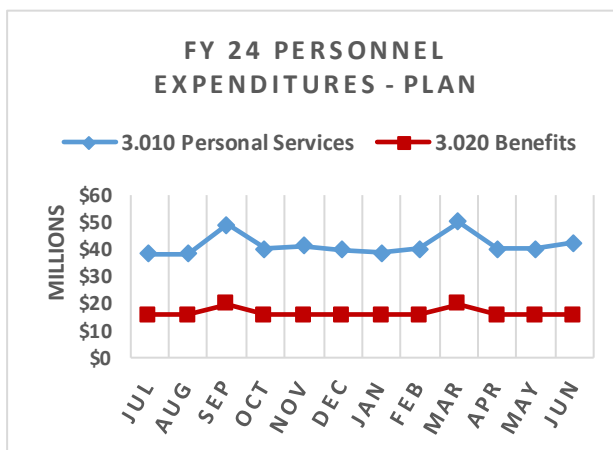


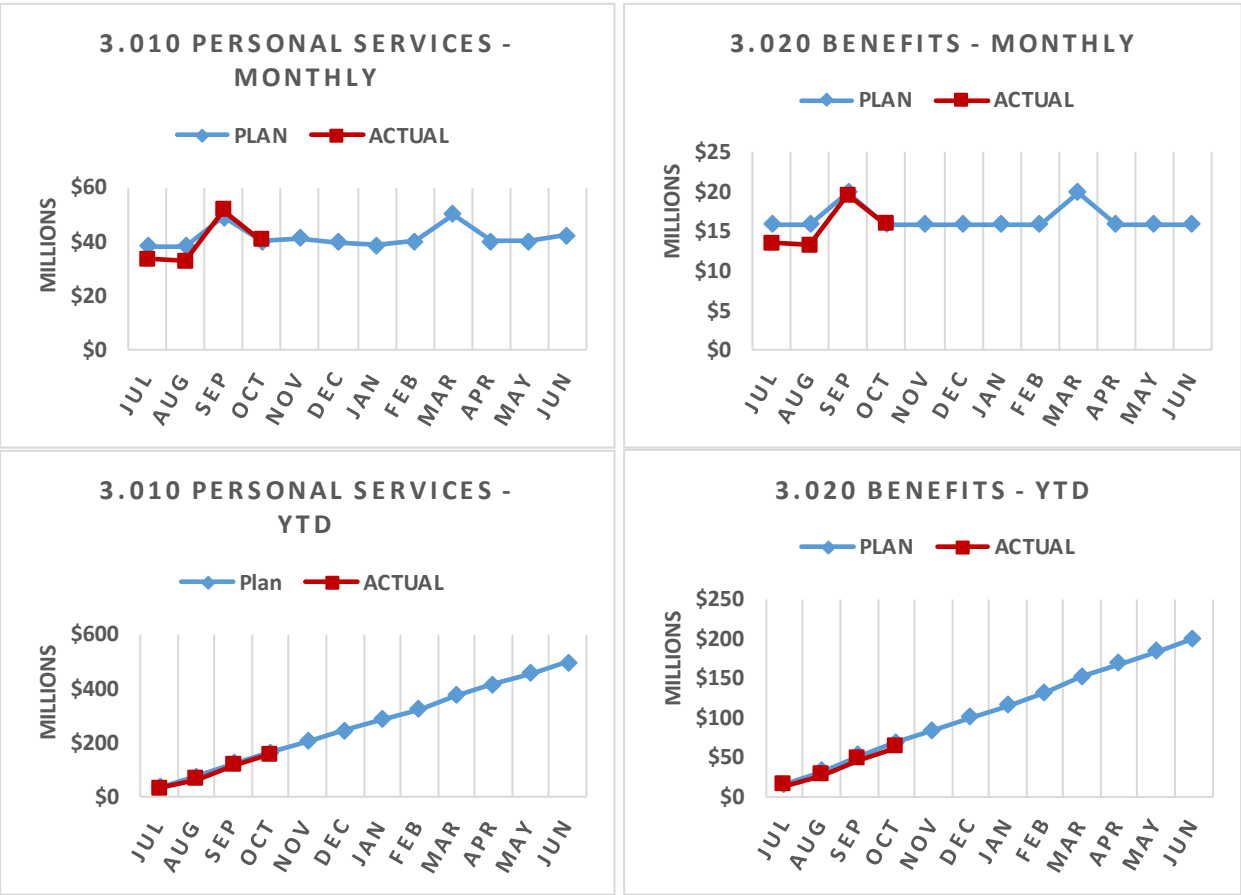
## Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 233,691,000.00	\$ 220,809,531.94	\$ (12,881,468.06)	-5.5%
PURCHASED SERVICES (3.030)	\$ 22,987,000.00	\$ 24,511,802.31	\$ 1,524,802.31	6.6%
SUPPLIES & MATERIALS (3.040)	\$ 14,745,000.00	\$ 13,101,390.42	\$ (1,643,609.58)	-11.1%
CAPITAL OUTLAY (3.050)	\$ 2,237,000.00	\$ 6,137,369.16	\$ 3,900,369.16	174.4%
DEBT SERVICE RELATED (4.020, 4.055)	\$ -	\$ -	\$ -	n/a
OTHER OBJECTS (4.300)	\$ 4,086,000.00	\$ 4,203,339.60	\$ 117,339.60	2.9%
OTHER FINANCING USES (5.040)	\$ 7,164,000.00	\$ 3,664,134.85	\$ (3,499,865.15)	-48.9%
TOTAL EXPENDITURES (5.050)	\$ 284,910,000.00	\$ 272,427,568.28	\$ (12,482,431.72)	-4.4%

**Personnel (3.010 & 3.020)** – \$0.2 million over plan this month, and \$12.9 million under plan on the year, 5.5%. 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 OCTOBER EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$40,259,000	\$40,444,957	\$185,957	\$165,871,000	\$158,504,592	(\$7,366,408)	-4.4%
02 - FRINGE BENEFITS	\$15,957,000	\$15,931,751	(\$25,249)	\$67,820,000	\$62,304,940	(\$5,515,060)	-8.1%
TOTAL	\$56,216,000	\$56,376,708	\$160,708	\$233,691,000	\$220,809,532	(\$12,881,468)	-5.5%





*Current Year vs. Prior Year*

Overall, personnel expenditures are \$7.5 million, 3.5%, higher than last year at this time.

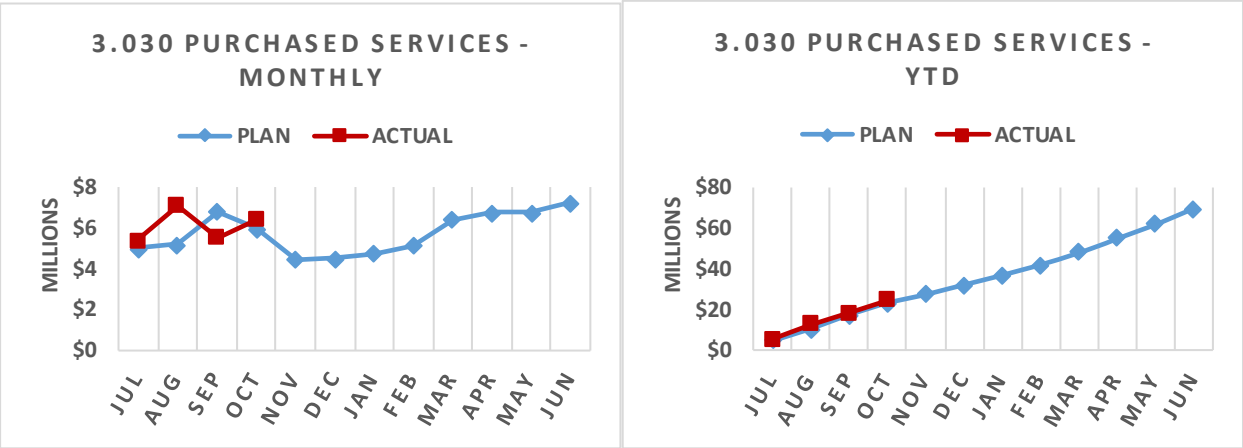
<b>EXPENDITURES (\$000)</b>	<u>Year to Date</u>			
	<u>FY23</u>	<u>FY24</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b>01 - SALARY &amp; WAGES</b>	<b>152,048</b>	<b>158,505</b>	<b>6,457</b>	<b>4.2%</b>
111 - REGULAR CERTIFICATED SALARIES	108,848	111,553	2,705	2.5%
112 - TEMPORARY CERTIFICATED SALARY	483	501	19	3.9%
113 - SUPPLEMENTAL CERTIFICATED SALA	1,890	2,779	888	47.0%
119 - OTHER CERTIFICATED SALARIES	634	559	-75	-11.8%
132 - TERMINATION CERTIFICATED	1,878	2,573	695	37.0%
141 - NON-CERTIFICATED REGULAR SALAR	33,993	36,146	2,153	6.3%
142 - NON-CERTIFICATED TEMPORARY SAL	362	442	79	21.9%
143 - NON-CERTIFICATED SUPPLEMENT SA	1	0	-1	-100.0%
144 - NON-CERTIFICATED OVERTIME	3,282	3,321	39	1.2%
149 - OTHER NON-CERTIFICATED SALARIE	439	342	-97	-22.1%
162 - NON-CERTIFICATED TERMINATION	227	278	51	22.3%
171 - BOARD MEMBERS COMPENSATION	11	10	0	-3.6%
<b>02 - FRINGE BENEFITS</b>	<b>61,269</b>	<b>62,305</b>	<b>1,036</b>	<b>1.7%</b>
211 - STRS EMPLOYER'S SHARE	15,591	16,068	477	3.1%
212 - STRS EMPLOYER'S "PICK UP"	1,308	1,366	58	4.4%
213 - MEDICARE CERTIFICATED	1,576	1,640	64	4.1%
221 - SERS EMPLOYER'S SHARE NON-CERT	5,880	6,227	347	5.9%
222 - SERS EMPLOYER'S PICK-UP NON-CE	393	409	16	4.1%
223 - MEDICARE NON-CERTIFICAT	539	571	32	6.0%
231 - TUITION REIMBURSEMENT	1	8	7	618.2%
241 - MEDICAL/HOSPITALIZATION CERTIF	21,474	21,321	-153	-0.7%
242 - LIFE INSURANCE CERTIFICATED	118	120	2	2.0%
243 - DENTAL INSURANCE CERTIFICATED	949	888	-61	-6.4%
244 - VISION INSURANCE CERTIFICATED	127	116	-11	-8.4%
251 - MEDICAL/HOSPITALIZATION NON-CE	11,189	11,400	211	1.9%
252 - LIFE INSURANCE NON-CERTIFICATE	62	63	1	1.8%
253 - DENTAL INSURANCE NON-CERTIFICA	486	458	-29	-5.9%
254 - VISION INSURANCE NON-CERTIFICA	53	50	-4	-6.6%
261 - WORKER'S COMP CERTIFIC	1,136	1,177	41	3.6%
262 - WORKER'S COMP NON-CERT	384	408	24	6.2%
280 - UNEMPLOYMENT COMPENSATION INSU	3	14	11	336.4%

**Purchased Services (3.030)** – Purchased services are running about 6.6% over plan YTD or a variance of \$1.5 million on \$24.5 million expended for the year. On a budgetary basis, purchased services are 64.71% expended or encumbered<sup>6</sup>. Line-item variances are noted in the following chart.

AS OF THE MONTH OF OCTOBER	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
<b>04 - PURCHASED SERVICES</b>	\$5,967,000	\$6,440,411	\$473,411	\$22,987,000	\$24,511,802	\$1,524,802	6.6%
<b>410 - PROFESSIONAL &amp; TECHNICAL SERVI</b>	\$987,000	\$579,553	(\$407,447)	\$4,249,000	\$4,401,962	\$152,962	3.6%
<b>413 - HEALTH SERVICES</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>416 - DATA PROCESSING SERVICES</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>418 - PROFESSIONAL/LEGAL SERVICES</b>	\$47,000	\$24,218	(\$22,782)	\$169,000	\$96,202	(\$72,798)	-43.1%
<b>419 - OTHER PROFESSIONAL/TECHNICAL S</b>	\$29,000	\$58,500	\$29,500	\$30,000	\$58,500	\$28,500	95.0%
<b>420 - PROPERTY SERVICES</b>	\$1013,000	\$1,234,847	\$221,847	\$4,447,000	\$5,584,623	\$1,137,623	25.6%
<b>423 - REPAIRS AND MAINTENANCE SERVIC</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>424 - PROPERTY INSURANCE</b>	\$210,000	\$1,492,930	\$1,282,930	\$1,354,000	\$1,493,443	\$139,443	10.3%
<b>425 - RENTALS</b>	\$1000	\$0	(\$1000)	\$16,000	\$73,458	\$57,458	359.1%
<b>430 - TRAVEL/MEETING MILEAGE EXPENSE</b>	\$60,000	\$80,952	\$20,952	\$173,000	\$258,870	\$85,870	49.6%
<b>439 - OTHER TRAVEL/MEETING EXPENSE</b>	\$24,000	\$37,092	\$13,092	\$108,000	\$176,426	\$68,426	63.4%
<b>441 - TELEPHONE SERVICE</b>	\$435,000	\$41,927	(\$393,073)	\$1,071,000	\$852,984	(\$218,016)	-20.4%
<b>443 - POSTAGE</b>	\$8,000	\$8,944	\$944	\$93,000	\$64,162	(\$28,838)	-31.0%
<b>444 - POSTAGE MACHINE RENTAL</b>	\$1000	\$441	(\$559)	\$14,000	\$3,209	(\$10,791)	-77.1%
<b>445 - MAIL/MESSANGER SERVICE</b>	\$0	\$140	\$140	\$0	\$292	\$292	n/a
<b>446 - ADVERTISING</b>	\$13,000	\$225	(\$12,775)	\$70,000	\$98,385	\$28,385	40.5%
<b>447 - INTERNET ACCESS SERVICE</b>	\$592,000	\$232,095	(\$359,905)	\$3,571,000	\$3,456,745	(\$114,255)	-3.2%
<b>449 - OTHER COMMUNICATION SERVICES</b>	\$3,000	\$19,321	\$16,321	\$10,000	\$54,941	\$44,941	449.4%
<b>451 - ELECTRICITY</b>	\$893,000	\$949,119	\$56,119	\$3,119,000	\$3,386,300	\$267,300	8.6%
<b>452 - WATER AND SEWAGE</b>	\$242,000	\$247,419	\$5,419	\$803,000	\$816,216	\$13,216	1.6%
<b>453 - GAS</b>	\$56,000	\$60,979	\$4,979	\$216,000	\$239,816	\$23,816	11.0%
<b>460 - CONTRACTED CRAFT OR TRADE SERV</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>461 - PRINTING AND BINDING</b>	\$8,000	\$8,522	\$522	\$84,000	\$60,704	(\$23,296)	-27.7%
<b>462 - CONTRACTED FOOD SERVICES</b>	\$10,000	\$13,539	\$3,539	\$50,000	\$120,379	\$70,379	140.8%
<b>469 - OTHER CRAFT AND TRADE SERVICES</b>	\$21,000	\$10,385	(\$10,615)	\$110,000	\$34,716	(\$75,284)	-68.4%
<b>471 - TUITION PAID TO OTHER DIST IN</b>	\$392,000	\$427,318	\$35,318	\$935,000	\$726,633	(\$208,367)	-22.3%
<b>474 - EXCESS COSTS</b>	\$97,000	\$37,912	(\$59,088)	\$310,000	\$215,504	(\$94,496)	-30.5%
<b>475 - SPECIAL ED TUITION</b>	\$269,000	\$300,761	\$31,761	\$586,000	\$709,818	\$123,818	21.1%
<b>477 - OPEN ENROLLMENT PAYMENTS</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>478 - CHARTER SCHOOL PAYMENTS</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>479 - OTHER TUITION PAYMENTS</b>	\$92,000	\$447,129	\$355,129	\$391,000	\$498,345	\$107,345	27.5%
<b>480 - PUPIL TRANSPORTATION</b>	\$185,000	\$71,427	(\$113,573)	\$406,000	\$248,551	(\$157,449)	-38.8%
<b>490 - OTHER PURCHASED SERVICES</b>	\$3,000	\$352	(\$2,648)	\$12,000	\$1,265	(\$10,735)	-89.5%
<b>499 - OTHER OTHER PURCHASED SVC</b>	\$276,000	\$54,363	(\$221,637)	\$590,000	\$779,354	\$189,354	32.1%

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

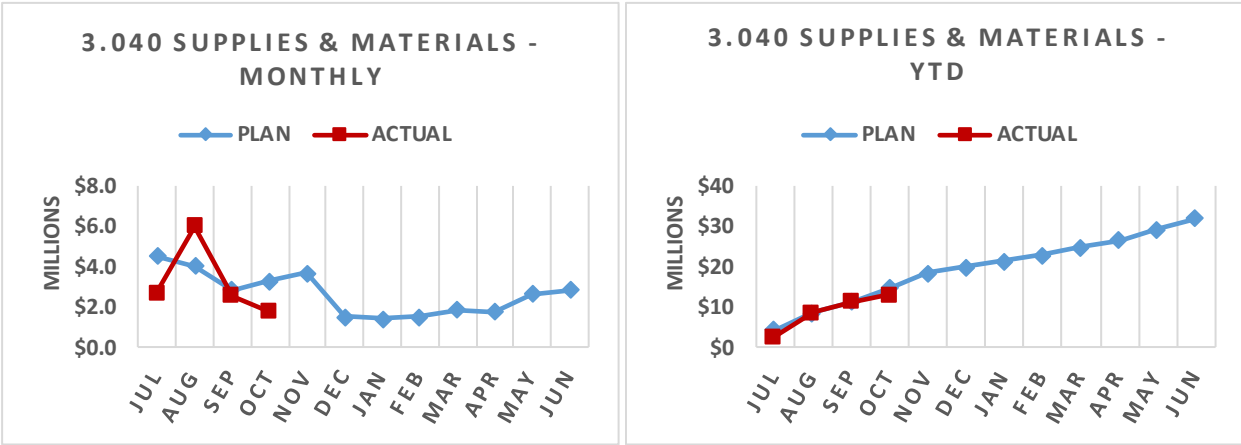
<sup>6</sup> As of 11-3-2023: revised budget \$114.9 million, expended \$25.8 million, encumbered \$48.6 million, available budget \$40.5 million.



**Supplies & Materials (3.040)** – A mixed bag of individual line items over/under plan for the month totaling \$1.5 million under plan MTD. On the year, the variance is \$1.6 million, 11.1% under plan, on \$13.1 million expended. On a budgetary basis, these lines are 74.82% expended or encumbered<sup>7</sup>. Line-item variances are noted in the following chart.

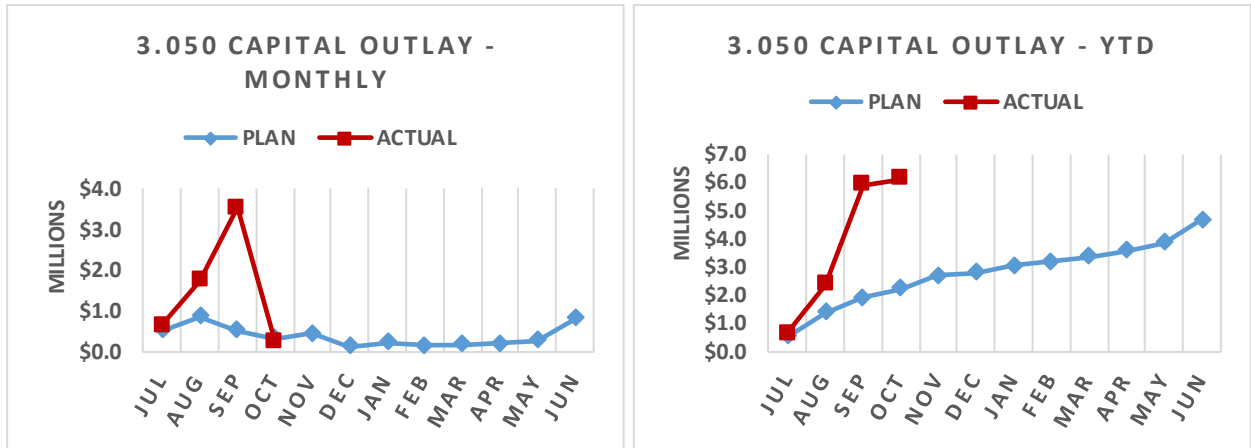
AS OF THE MONTH OF OCTOBER			MTD		YTD		
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$3,299,000	\$1,797,226	(\$1,501,774)	\$14,745,000	\$13,101,390	(\$1,643,610)	-11.1%
510 - GENERAL SUPPLIES	\$490,000	\$405,236	(\$84,764)	\$2,209,000	\$2,514,828	\$305,828	13.8%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$4,000	\$0	(\$4,000)	\$4,000	\$763	(\$3,237)	-80.9%
516 - SOFTWARE MATERIAL	\$307,000	\$283,515	(\$23,485)	\$2,161,000	\$2,001,174	(\$159,826)	-7.4%
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$129,000	\$17,650	(\$1273,350)	\$6,297,000	\$3,001,405	(\$3,295,595)	-52.3%
524 - SUPPLEMENTAL TEXTBOOKS	\$94,000	\$100,449	\$6,449	\$299,000	\$883,823	\$584,823	195.6%
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$6,000	\$5,105	(\$895)	\$11,000	\$13,438	\$2,438	22.2%
530 - LIBRARY BOOKS	\$15,000	\$19,353	\$4,353	\$108,000	\$28,380	(\$79,620)	-73.7%
540 - NEWSPAPERS PERIODICALS FILMS S	\$3,000	\$5,846	\$2,846	\$32,000	\$19,716	(\$12,284)	-38.4%
550 - SUPPLIES & MATERIALS RESALE	\$0	(\$2,926)	(\$2,926)	\$0	(\$56)	(\$56)	n/a
560 - FOOD AND RELATED SUPPLIES/MATE	\$4,000	\$8,976	\$4,976	\$27,000	\$40,310	\$13,310	49.3%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$249,000	\$224,295	(\$24,705)	\$1,139,000	\$1,311,103	\$172,103	15.1%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$0	\$0	\$0	n/a
581 - SUPPLIES & PARTS FOR MNT & RP	\$226,000	\$160,346	(\$65,654)	\$867,000	\$987,802	\$120,802	13.9%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$581,000	\$541,800	(\$39,200)	\$1,404,000	\$1,358,471	(\$45,529)	-3.2%
583 - TIRES AND TUBES	\$22,000	\$14,747	(\$7,253)	\$149,000	\$263,546	\$114,546	76.9%
590 - OTHER SUPPLIES & MATERIALS	\$7,000	\$2,835	\$5,835	\$38,000	\$676,689	\$638,689	1680.8%

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

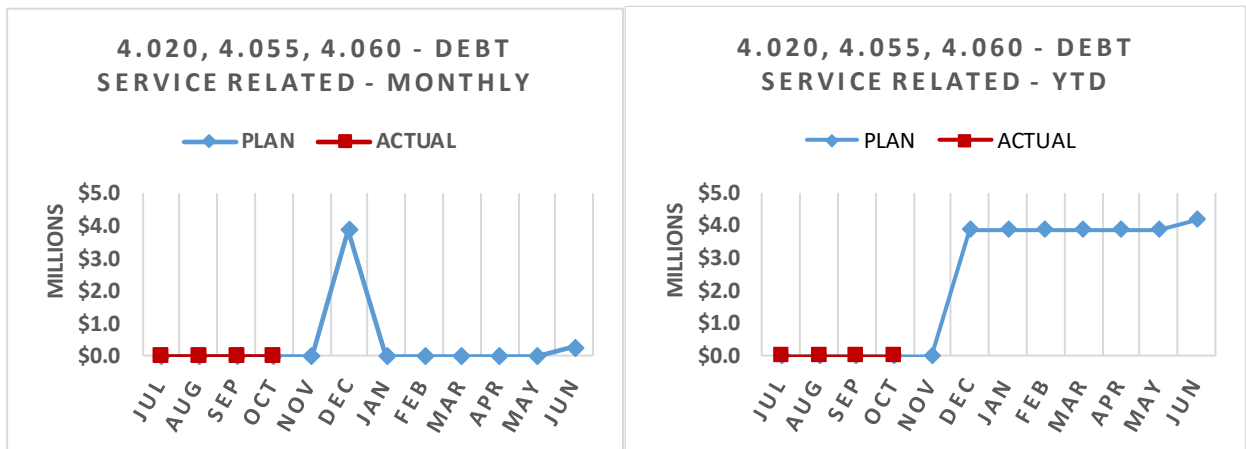


<sup>7</sup> As of 11-3-2023: revised budget \$42.6 million, expended \$14.0 million, encumbered \$17.9 million, available budget \$10.7 million.

**Capital Outlay (aka equipment, 3.050)** – The YTD variance presently stands at \$3.9 million or 174.4% over plan. On a budgetary basis, Capital Outlay is 64.24% expended or encumbered <sup>8</sup>.

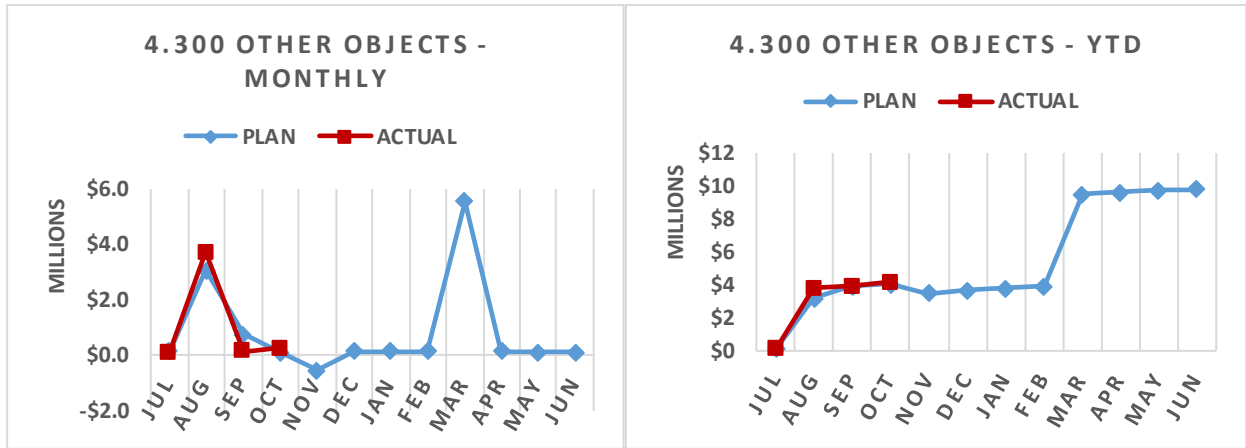


**Debt-Service Related (4.020, 4.055, & 4.060)** – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated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

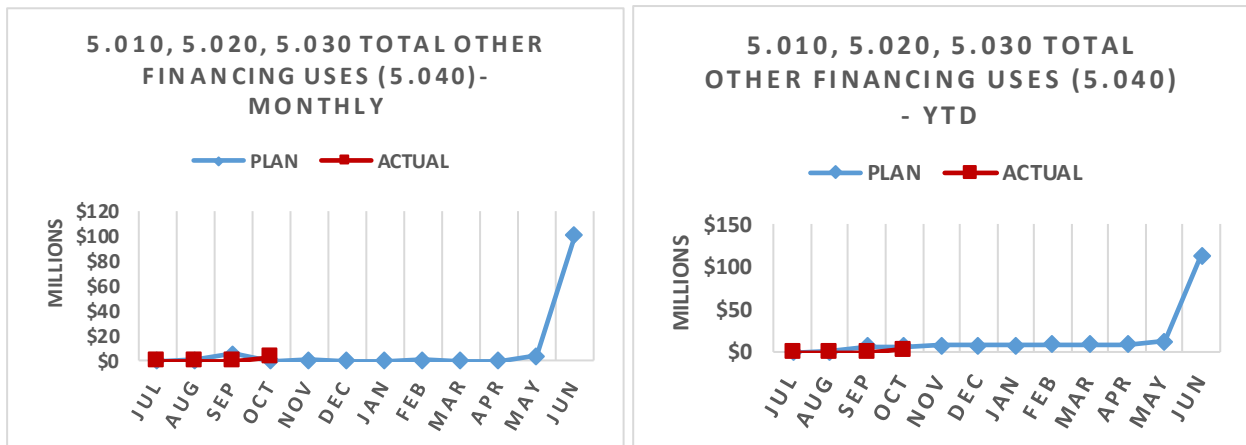


<sup>8</sup> As of 11-3-2023: revised budget \$12.5 million, expended \$6.3 million, encumbered \$1.7 million, available budget \$4.5 million.

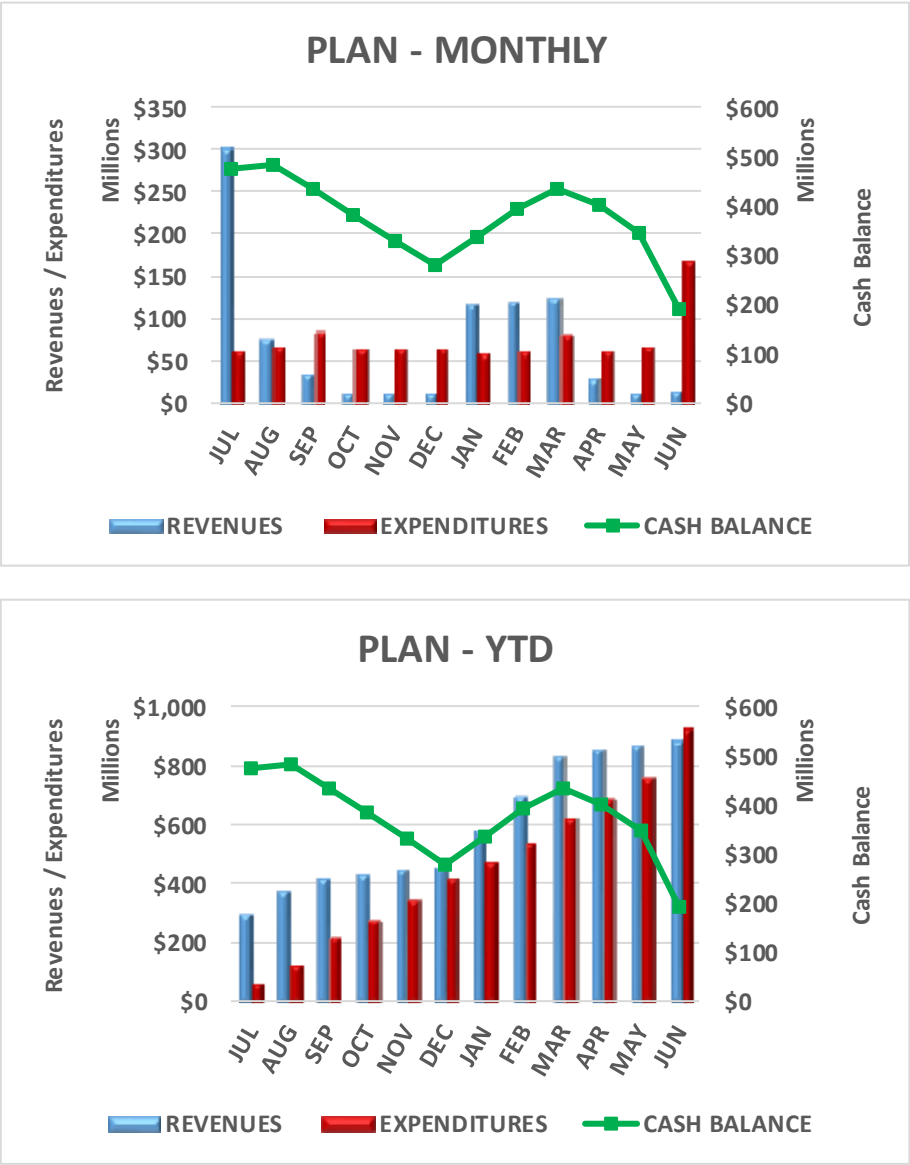
**Other Objects (4.300)** – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Over plan this month \$117,000 brings the YTD variance to \$117,000 or 2.9% over plan.



**Other Financing Uses (5.040)** – Transfers-Out and Advances-Out are included here. Over plan this month \$3.3 million bringing the YTD variance to \$3.5 million, 48.9%, 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 October follows on the next page.

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



**Columbus City Schools**  
**Month of October 2023 - Fiscal Year 2024**

**Actual vs. Estimate**  
**(\$ in thousands)**

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<b>Revenues</b>								
1.010 General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 260,505	\$ 269,959	\$ 9,454	3.6%
1.035 Unrestricted State Grants-in-Aid	\$ 8,379	\$ 13,475	\$ 5,096	60.8%	\$ 33,516	\$ 46,674	\$ 13,158	39.3%
1.040 Restricted State Grants-in-Aid	\$ 4,280	\$ 5,394	\$ 1,114	26.0%	\$ 17,120	\$ 20,388	\$ 3,268	19.1%
1.035 + 1.040 State Aid	\$ 12,659	\$ 18,869	\$ 6,210	49.1%	\$ 50,636	\$ 67,062	\$ 16,426	32.4%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ -	\$ 247	\$ 247	N/A
1.050 Property Tax Allocation	\$ -	\$ 16,871	\$ 16,871	N/A	\$ 16,856	\$ 16,871	\$ 15	0.1%
1.060 All Other Revenues	\$ 2,628	\$ 5,362	\$ 2,734	104.1%	\$ 11,867	\$ 15,250	\$ 3,383	28.5%
1.070 Total Revenues	\$ 15,287	\$ 41,102	\$ 25,815	168.9%	\$ 339,864	\$ 369,389	\$ 29,525	8.7%
<b>Other Financing Sources</b>								
2.040 Operating Transfers-In	\$ -	\$ 2,912	\$ 2,912	N/A	\$ 2,900	\$ 2,912	\$ 12	0.4%
2.050 Advances-In	\$ -	\$ -	\$ -	N/A	\$ 89,500	\$ 98,631	\$ 9,131	10.2%
2.060 All Other Financing Sources	\$ -	\$ 4	\$ 4	N/A	\$ 100	\$ 31	\$ (69)	-68.5%
2.070 Total Other Financing Sources	\$ -	\$ 2,916	\$ 2,916	N/A	\$ 92,500	\$ 101,575	\$ 9,075	9.8%
2.080 Total Revenues and Other Financing Sources	\$ 15,287	\$ 44,018	\$ 28,731	187.9%	\$ 432,364	\$ 470,964	\$ 38,600	8.9%



**Columbus City Schools**  
**Month of October 2023 - Fiscal Year 2024**

**Actual vs. Estimate**  
**(\$ in thousands)**

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<b>Expenditures</b>								
3.010 Personal Services	\$ 40,259	\$ 40,445	\$ 186	0.5%	\$ 165,871	\$ 158,505	\$ (7,366)	-4.4%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,957	\$ 15,932	\$ (25)	-0.2%	\$ 67,820	\$ 62,305	\$ (5,515)	-8.1%
3.010 + 3.020 Personnel related	\$ 56,216	\$ 56,377	\$ 161	0.3%	\$ 233,691	\$ 220,810	\$ (12,881)	-5.5%
3.030 Purchased Services	\$ 5,967	\$ 6,440	\$ 473	7.9%	\$ 22,987	\$ 24,512	\$ 1,525	6.6%
3.040 Supplies and Materials	\$ 3,299	\$ 1,797	\$ (1,502)	-45.5%	\$ 14,745	\$ 13,101	\$ (1,644)	-11.1%
3.050 Capital Outlay	\$ 314	\$ 216	\$ (98)	-31.1%	\$ 2,237	\$ 6,137	\$ 3,900	174.4%
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	\$ 123	\$ 240	\$ 117	95.0%	\$ 4,086	\$ 4,203	\$ 117	2.9%
4.500 Total Expenditures	\$ 65,919	\$ 65,071	\$ (848)	-1.3%	\$ 277,746	\$ 268,763	\$ (8,983)	-3.2%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ 177	\$ 3,554	\$ 3,377	1908.0%	\$ 6,937	\$ 3,554	\$ (3,383)	-48.8%
5.020 Advances-Out	\$ 79	\$ -	\$ (79)	-100.0%	\$ 227	\$ 110	\$ (117)	-51.5%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 256	\$ 3,554	\$ 3,298	1288.3%	\$ 7,164	\$ 3,664	\$ (3,500)	-48.9%
5.050 Total Expenditures and Other Financing Uses	\$ 66,175	\$ 68,625	\$ 2,450	3.7%	\$ 284,910	\$ 272,428	\$ (12,482)	-4.4%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (50,888)	\$ (24,606)	\$ 26,282	-51.6%	\$ 147,454	\$ 198,537	\$ 51,083	34.6%
7.010 Beginning Cash Balance	\$ 434,214	\$ 467,963	\$ 33,749	7.8%	\$ 235,872	\$ 244,820	\$ 8,948	3.8%
7.020 Ending Cash Balance	<u>\$ 383,326</u>	<u>\$ 443,357</u>	<u>\$ 60,031</u>	<u>15.7%</u>	<u>\$ 383,326</u>	<u>\$ 443,357</u>	<u>\$ 60,031</u>	<u>15.7%</u>



**Columbus City Schools**  
**Month of October 2023 - Fiscal Year 2024**

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

		Month				Year To Date			
		FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
<b>Revenues</b>									
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 256,867	\$ 269,959	\$ 13,093	5.1%
1.035	Unrestricted State Grants-in-Aid	\$ 10,147	\$ 13,475	\$ 3,328	32.8%	\$ 43,263	\$ 46,674	\$ 3,411	7.9%
1.040	Restricted State Grants-in-Aid	\$ 4,158	\$ 5,394	\$ 1,236	29.7%	\$ 15,172	\$ 20,388	\$ 5,216	34.4%
1.035 + 1.040	State Aid	\$ 14,305	\$ 18,869	\$ 4,564	31.9%	\$ 58,435	\$ 67,062	\$ 8,627	14.8%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ -	\$ 247	\$ 247	N/A
1.050	Property Tax Allocation	\$ 18	\$ 16,871	\$ 16,854	95901.5%	\$ 16,825	\$ 16,871	\$ 46	0.3%
1.060	All Other Revenues	\$ 3,250	\$ 5,362	\$ 2,113	65.0%	\$ 35,284	\$ 15,250	\$ (20,034)	-56.8%
1.070	<b>Total Revenues</b>	\$ 17,572	\$ 41,102	\$ 23,530	133.9%	\$ 367,411	\$ 369,389	\$ 1,979	0.5%
<b>Other Financing Sources</b>									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ 2,912	\$ 2,912	N/A	\$ -	\$ 2,912	\$ 2,912	N/A
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 86,977	\$ 98,631	\$ 11,655	13.4%
2.060	All Other Financing Sources	\$ 25	\$ 4	\$ (21)	-85.2%	\$ 26	\$ 31	\$ 5	20.0%
2.070	<b>Total Other Financing Sources</b>	\$ 25	\$ 2,916	\$ 2,891	11591.9%	\$ 87,003	\$ 101,575	\$ 14,572	16.7%
2.080	<b>Total Revenues and Other Financing Sources</b>	\$ 17,597	\$ 44,018	\$ 26,421	150.1%	\$ 454,414	\$ 470,964	\$ 16,551	3.6%



**Columbus City Schools**  
**Month of October 2023 - Fiscal Year 2024**

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

	Month				Year To Date			
	FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
<b>Expenditures</b>								
3.010 Personal Services	\$ 37,479	\$ 40,445	\$ 2,966	7.9%	\$ 152,048	\$ 158,505	\$ 6,457	4.2%
Employees'								
3.020 Retirement/Insurance	\$ 14,967	\$ 15,932	\$ 965	6.4%	\$ 61,269	\$ 62,305	\$ 1,036	1.7%
Benefits								
3.010 + 3.020 Personnel related	\$ 52,446	\$ 56,377	\$ 3,931	7.5%	\$ 213,317	\$ 220,810	\$ 7,493	3.5%
3.030 Purchased Services	\$ 5,567	\$ 6,440	\$ 873	15.7%	\$ 22,644	\$ 24,512	\$ 1,868	8.2%
3.040 Supplies and Materials	\$ 2,856	\$ 1,797	\$ (1,059)	-37.1%	\$ 14,135	\$ 13,101	\$ (1,034)	-7.3%
3.050 Capital Outlay	\$ 326	\$ 216	\$ (110)	-33.7%	\$ 4,414	\$ 6,137	\$ 1,723	39.0%
<b>Debt Service:</b>								
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	\$ 133	\$ 240	\$ 106	79.8%	\$ 4,181	\$ 4,203	\$ 22	0.5%
4.500 <i>Total Expenditures</i>	\$ 61,329	\$ 65,071	\$ 3,742	6.1%	\$ 258,692	\$ 268,763	\$ 10,072	3.9%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ -	\$ 3,554	\$ 3,554	N/A	\$ 36,600	\$ 3,554	\$ (33,046)	-90.3%
5.020 Advances-Out	\$ 55	\$ -	\$ (55)	-100.0%	\$ 210	\$ 110	\$ (100)	-47.5%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 <i>Total Other Financing Uses</i>	\$ 55	\$ 3,554	\$ 3,499	6365.0%	\$ 36,810	\$ 3,664	\$ (33,145)	-90.0%
5.050 <b>Total Expenditures and Other Financing Uses</b>	\$ 61,384	\$ 68,625	\$ 7,241	11.8%	\$ 295,501	\$ 272,428	\$ (23,074)	-7.8%
<b>Excess of Revenues and Other</b>								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ (43,786)	\$ (24,606)	\$ 19,180	-43.8%	\$ 158,912	\$ 198,537	\$ 39,625	24.9%
7.010 Beginning Cash Balance	\$ 438,572	\$ 467,963	\$ 29,391	6.7%	\$ 438,572	\$ 244,820	\$ (193,752)	-44.2%
7.020 <b>Ending Cash Balance</b>	<u>\$ 394,786</u>	<u>\$ 443,357</u>	<u>\$ 48,571</u>	<u>12.3%</u>	<u>\$ 597,484</u>	<u>\$ 443,357</u>	<u>\$ (154,128)</u>	<u>-25.8%</u>



### Month of October 2023 - Fiscal Year 2024

		Month To Date			Year To Date								
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Total Plan Based on: May 2023 FYF	Current FY24 Rev'd Budget	May 2023 FYF	Percent Variance from Plan YTD	Actual of Plan Received or Expended YTD	
Revenues													
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ 260,505,000	\$ 269,959,414	\$ 9,454,414	\$ 578,900,000	\$ 578,900,000	\$ 578,900,000	3.6%	46.6%	
1.035	Unrestricted State Grants-in-Aid	\$ 8,379,000	\$ 13,475,375	\$ 5,096,375	\$ 33,516,000	\$ 46,673,949	\$ 13,157,949	\$ 100,548,000	\$ 100,543,711	\$ 100,543,711	39.3%	46.4%	
1.040	Restricted State Grants-in-Aid	\$ 4,280,000	\$ 5,393,591	\$ 1,113,591	\$ 17,120,000	\$ 20,388,124	\$ 3,268,124	\$ 51,360,000	\$ 51,347,920	\$ 51,347,922	19.1%	39.7%	
1.035 + 1.040	Total State Aid	\$ 12,659,000	\$ 18,868,966	\$ 6,209,966	\$ 50,636,000	\$ 67,062,073	\$ 16,426,073	\$ 151,908,000	\$ 151,891,631	\$ 151,891,633	32.4%	44.1%	
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ 247,065	\$ 247,065	\$ 500,000	\$ 500,000	\$ 500,000	n/a	49.4%	
1.050	Property Tax Allocation	\$ -	\$ 16,871,079	\$ 16,871,079	\$ 16,856,000	\$ 16,871,079	\$ 15,079	\$ 34,400,000	\$ 34,400,000	\$ 34,400,000	0.1%	49.0%	
1.060	All Other Revenues	\$ 2,628,000	\$ 5,362,453	\$ 2,734,453	\$ 11,867,000	\$ 15,249,867	\$ 3,382,867	\$ 29,297,000	\$ 29,308,000	\$ 29,308,000	28.5%	52.1%	
1.070	Total Revenues	\$ 15,287,000	\$ 41,102,498	\$ 25,815,498	\$ 339,864,000	\$ 369,389,499	\$ 29,525,499	\$ 795,005,000	\$ 794,999,631	\$ 794,999,633	8.7%	46.5%	
Other Financing Sources													
2.040	Operating Transfers-In	\$ -	\$ 2,912,100	\$ 2,912,100	\$ 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	\$ -	\$ -	\$ -	\$ 89,500,000	\$ 98,631,387	\$ 9,131,387	\$ 89,500,000	\$ -	\$ 89,500,000	10.2%	110.2%	
2.060	All Other Financing Sources	\$ -	\$ 3,693	\$ 3,693	\$ 100,000	\$ 31,455	\$ (68,545)	\$ 100,000	\$ -	\$ 100,000	-68.5%	31.5%	
2.070	Total Other Financing Sources	\$ -	\$ 2,915,793	\$ 2,915,793	\$ 92,500,000	\$ 101,574,943	\$ 9,074,943	\$ 92,500,000	\$ 2,914,100	\$ 92,500,000	9.8%	109.8%	
2.080	Total Revenues and Other Financing Sources	\$ 15,287,000	\$ 44,018,291	\$ 28,731,291	\$ 432,364,000	\$ 470,964,442	\$ 38,600,442	\$ 887,505,000	\$ 797,913,731	\$ 887,499,633	8.9%	53.1%	
Expenditures													
3.010	Personal Services	\$ 40,259,000	\$ 40,444,957	\$ 185,957	\$ 165,871,000	\$ 158,504,592	\$ (7,366,408)	\$ 498,562,000	\$ 489,522,655	\$ 498,569,938	-4.4%	31.8%	
3.020	Employees' Retirement/Insurance Benefits	\$ 15,957,000	\$ 15,931,751	\$ (25,249)	\$ 67,820,000	\$ 62,304,940	\$ (5,515,060)	\$ 199,472,000	\$ 209,599,126	\$ 199,495,413	-8.1%	31.2%	
3.010 + 3.020	Total Personnel Related	\$ 56,216,000	\$ 56,376,708	\$ 160,708	\$ 233,691,000	\$ 220,809,532	\$ (12,881,468)	\$ 698,034,000	\$ 699,121,781	\$ 698,065,352	-5.5%	31.6%	
3.030	Purchased Services	\$ 5,967,000	\$ 6,440,411	\$ 473,411	\$ 22,987,000	\$ 24,511,802	\$ 1,524,802	\$ 69,060,000	\$ 114,868,649	\$ 69,062,086	6.6%	35.5%	
3.040	Supplies and Materials	\$ 3,299,000	\$ 1,797,226	\$ (1,501,774)	\$ 14,745,000	\$ 13,101,390	\$ (1,643,610)	\$ 32,128,000	\$ 42,595,802	\$ 32,135,431	-11.1%	40.8%	
3.050	Capital Outlay	\$ 314,000	\$ 216,345	\$ (97,655)	\$ 2,237,000	\$ 6,137,369	\$ 3,900,369	\$ 4,661,000	\$ 12,499,362	\$ 4,660,746	174.4%	131.7%	
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	\$ 123,000	\$ 239,857	\$ 116,857	\$ 4,086,000	\$ 4,203,340	\$ 117,340	\$ 9,829,000	\$ 11,041,644	\$ 9,825,522	2.9%	42.8%	
4.5	Total Expenditures	\$ 65,919,000	\$ 65,070,547	\$ (848,453)	\$ 277,746,000	\$ 268,763,433	\$ (8,982,567)	\$ 817,873,000	\$ 884,245,497	\$ 817,909,731	-3.2%	32.9%	



### Month of October 2023 - Fiscal Year 2024

		Month To Date			Year To Date							
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Total Plan Based on: May 2023 FYF	Current FY24 Rev'd Budget	May 2023 FYF	Percent Variance from Plan YTD	Actual Percent of Plan Received or Expended YTD
<b>Other Financing Uses</b>												
5.010	Operating Transfers-Out	\$ 177,000	\$ 3,554,100	\$ 3,377,100	\$ 6,937,000	\$ 3,554,100	\$ (3,382,900)	\$ 24,304,000	\$ 24,350,000	\$ 24,304,900	-48.8%	14.6%
5.020	Advances-Out	\$ 79,000	\$ -	\$ (79,000)	\$ 227,000	\$ 110,035	\$ (116,965)	\$ 89,499,541	\$ -	\$ 89,498,541	-51.5%	0.1%
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,545,753	\$ -	n/a	n/a
5.040	<b>Total Other Financing Uses</b>	<b>\$ 256,000</b>	<b>\$ 3,554,100</b>	<b>\$ 3,298,100</b>	<b>\$ 7,164,000</b>	<b>\$ 3,664,135</b>	<b>\$ (3,499,865)</b>	<b>\$ 113,803,541</b>	<b>\$ 25,895,753</b>	<b>\$ 113,803,441</b>	<b>-48.9%</b>	<b>3.2%</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>\$ 66,175,000</b>	<b>\$ 68,624,647</b>	<b>\$ 2,449,647</b>	<b>\$ 284,910,000</b>	<b>\$ 272,427,568</b>	<b>\$ (12,482,432)</b>	<b>\$ 931,676,541</b>	<b>\$ 910,141,250.11</b>	<b>\$ 931,713,172</b>	<b>-4.4%</b>	<b>29.2%</b>
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (50,888,000)	\$ (24,606,356)	\$ 26,281,644	\$ 147,454,000	\$ 198,536,873	\$ 51,082,873	\$ (44,171,541)	\$ (112,227,519)	\$ (44,213,539)	34.6%	
7.010	Beginning Cash Balance	\$ 434,213,813	\$ 467,963,006	\$ 33,749,193	\$ 235,871,813	\$ 244,819,777	\$ 8,947,964	\$ 235,871,813	\$ 244,819,777	\$ 235,871,813	3.8%	
7.020	<b>Ending Cash Balance</b>	<b>\$ 383,325,813</b>	<b>\$ 443,356,650</b>	<b>\$ 60,030,837</b>	<b>\$ 383,325,813</b>	<b>\$ 443,356,650</b>	<b>\$ 60,030,837</b>	<b>\$ 191,700,272</b>	<b>\$ 132,592,258</b>	<b>\$ 191,658,273</b>	<b>15.7%</b>	