



August 2023 (FY24) Financial Reports

MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation:

October 11, 2023

Board acceptance:

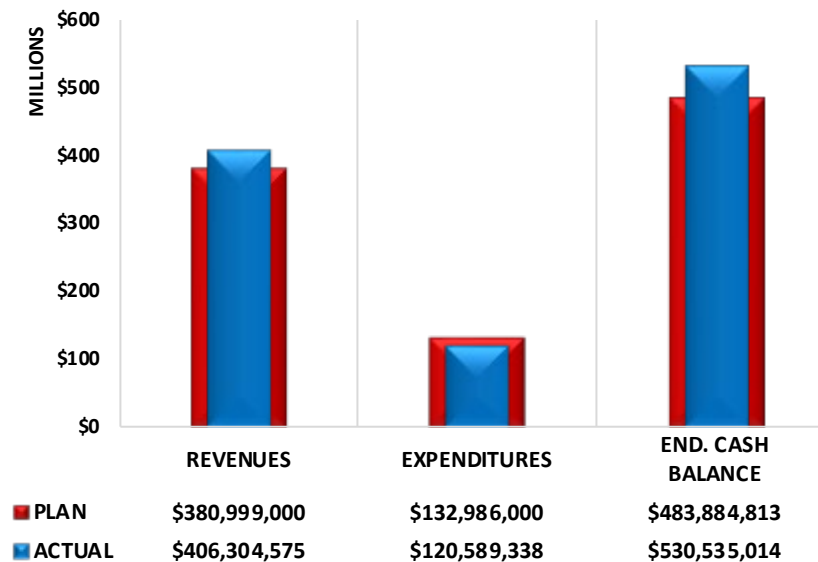
October 17, 2023

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 August, total revenues are over plan (\$25.3 million, 6.6%) and total expenditures are under plan (\$12.4 million, 9.3%), taking the cash balance to \$46.7 million over plan at \$530.5 million. Property tax revenues are \$9.4 million over plan, State Aid is \$7.4 million over plan, and Other Revenues are \$0.8 million under plan. Personnel costs are \$15.5 million under plan, Purchased Services are \$2.3 million over plan, and Supplies and Materials are \$0.1 million over plan YTD.

Through August 2023



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

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” 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 August were \$21.1 million over plan and YTD were \$25.3 million over plan.
Expenditures for August were \$3.8 million under plan and YTD were \$12.4 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.

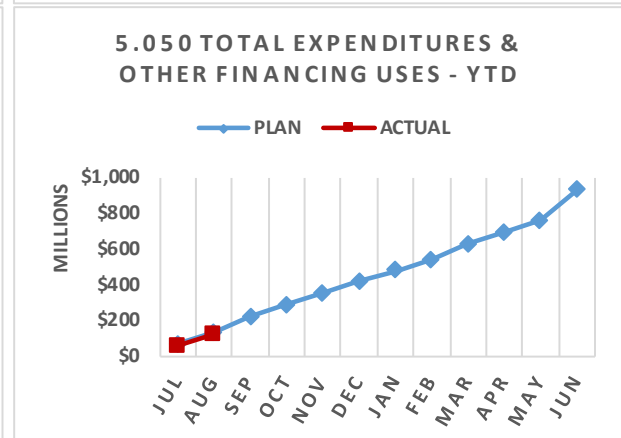
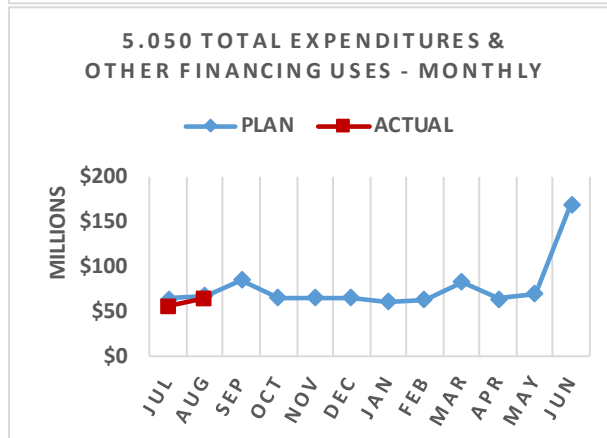
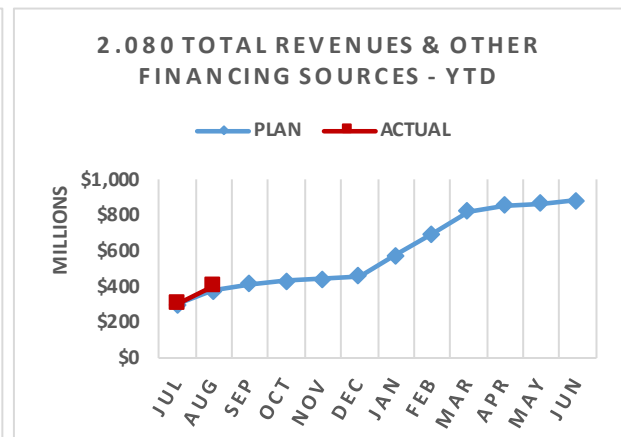
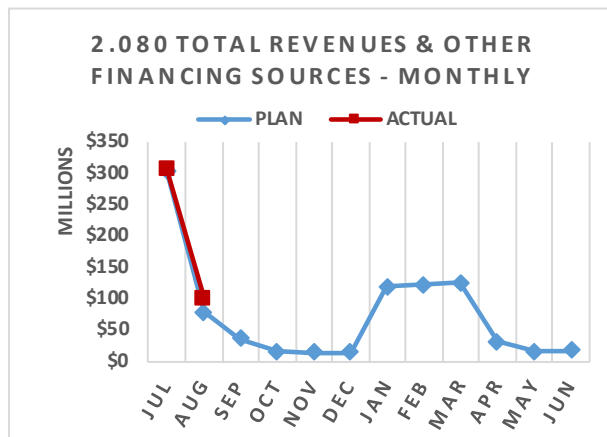
³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

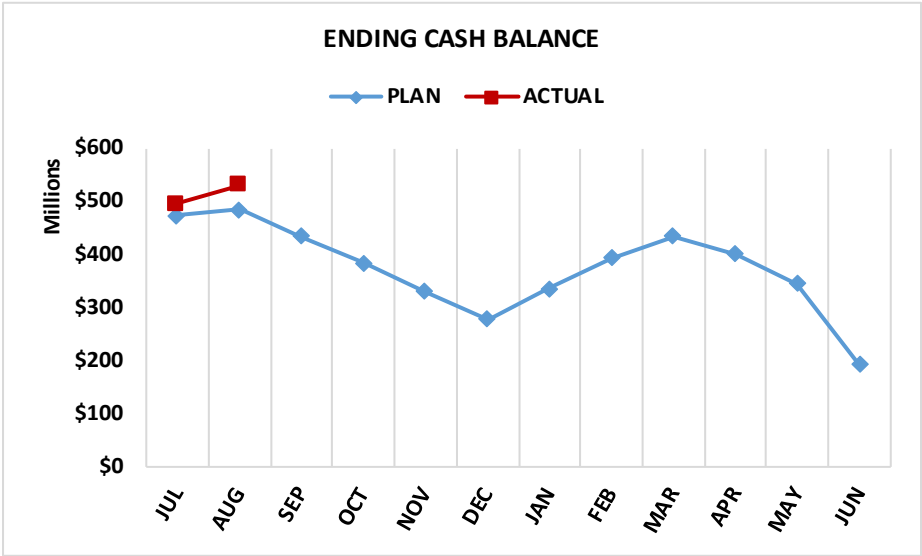
⁴ Like other state and federal grants, the expenditures in the ESSER fund are covered on a reimbursement basis and at the end of FY23 there was a significant amount of expenditures in queue for reimbursement along with a large amount of outstanding orders (encumbrances) creating a higher than normal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

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

As of August 31, 2023

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$99,515,623	\$78,381,000	\$21,134,623	27.0%
EXPENDITURES	\$64,516,021	\$68,301,000	(\$3,784,979)	-5.5%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$406,304,575	\$380,999,000	\$25,305,575	6.6%
EXPENDITURES	\$120,589,338	\$132,986,000	(\$12,396,662)	-9.3%
END. CASH BAL.	\$530,535,014	\$483,884,813	\$46,650,201	9.6%

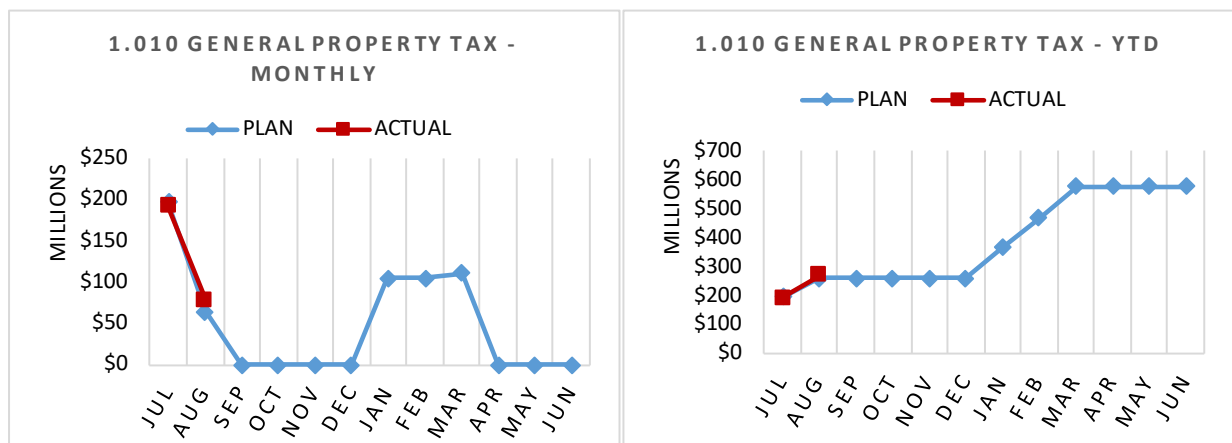




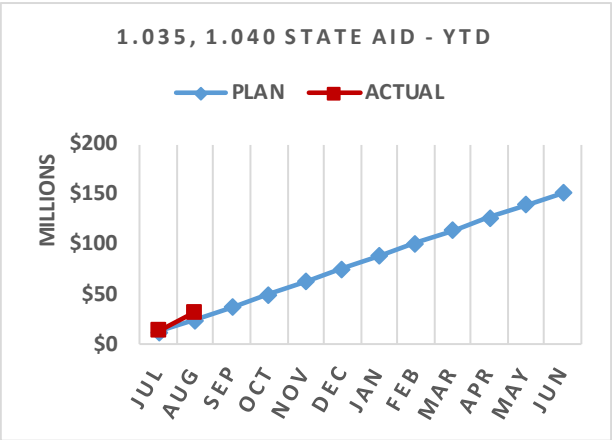
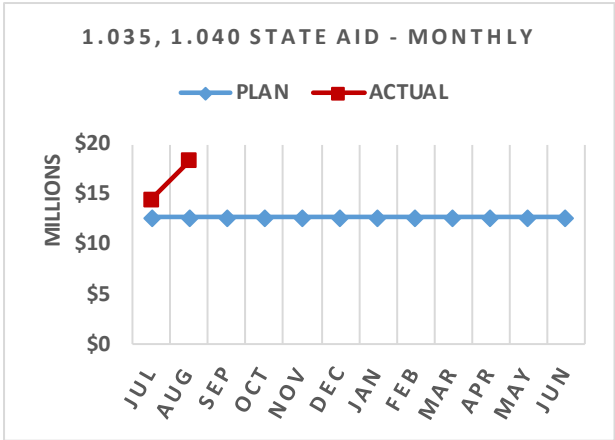
Revenues Year to Date

REVENUES	PLAN	YTD ACTUAL	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 260,505,000.00	\$ 269,926,033.02	\$ 9,421,033.02	4%
STATE AID (1.035 & 1.040)	\$ 25,318,000.00	\$ 32,749,141.33	\$ 7,431,141.33	29%
RESTR. FED. GRANT (1.045)	\$ -	\$ 247,065.37	\$ 247,065.37	n/a
PROPERTY TAX ALLOC. (1.050)	\$ -	\$ -	\$ -	n/a
OTHER REVENUES (1.060)	\$ 5,576,000.00	\$ 4,727,080.20	\$ (848,919.80)	-15%
OTHER FINANCING SOURCES (2.070)	\$ 89,600,000.00	\$ 98,655,254.98	\$ 9,055,254.98	10%
TOTAL REVENUES (2.080)	\$ 380,999,000.00	\$ 406,304,574.90	\$ 25,305,574.90	7%

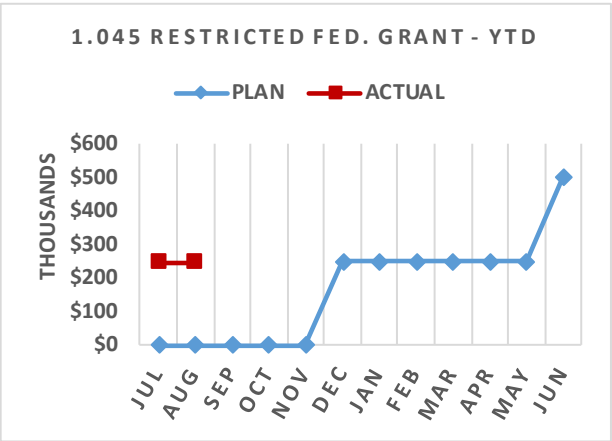
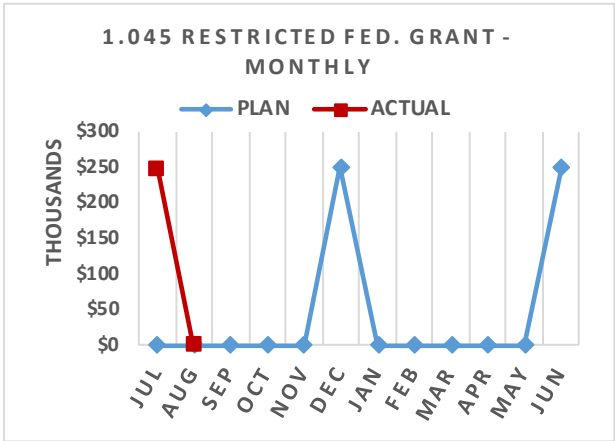
Property Taxes (1.010) – 1st half settlement was received this month. Property tax receipts for the month were \$15.1 million (over plan). The YTD over plan variance is at \$9.4 million or 3.6%.

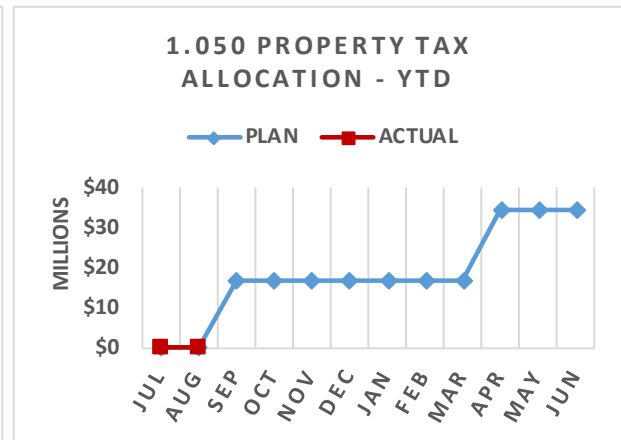
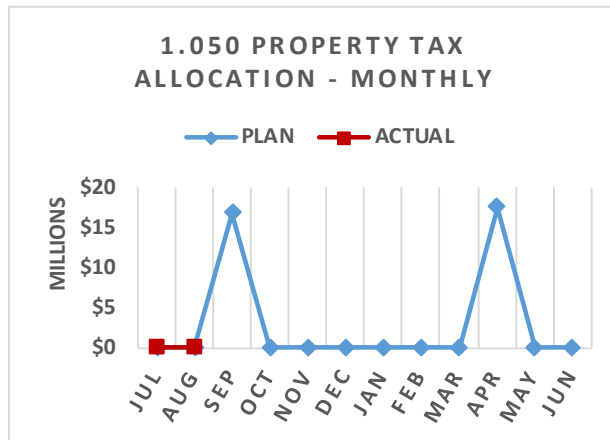


State Aid (1.035 & 1.040) –Over plan this month \$5.6 million shifting the YTD variance to \$7.4 million over plan, a 29.4% variance. The lawsuit on the transportation non-compliance penalty is still ongoing and could ultimately result in a downward adjustment in State aid received this fiscal year. 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.



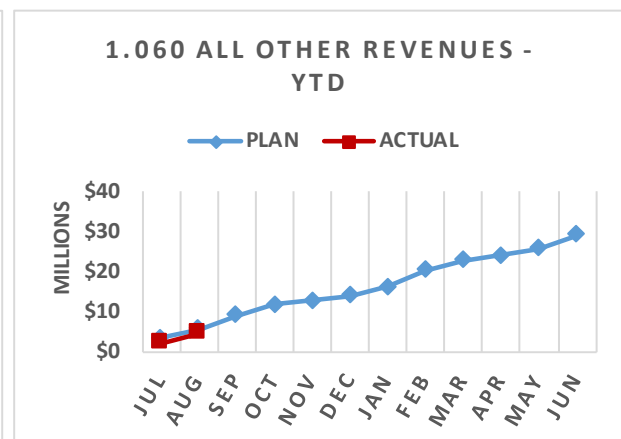
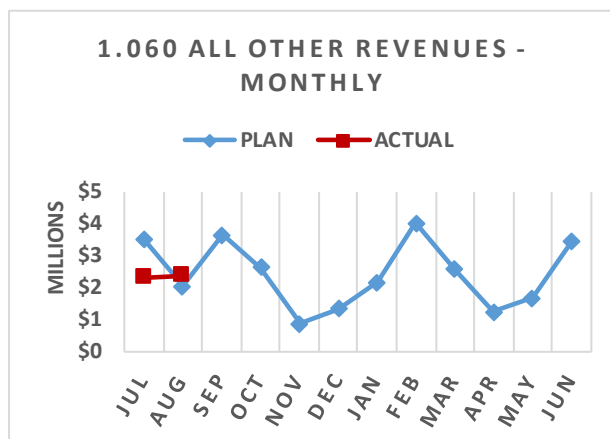
Restricted Federal Grants (1.045) – Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs). Payment received in July is the result of a catch-up payment that was expected to be received in June 2023. No activity this month.



Property Tax Allocation (1.050) – There was no activity this month.


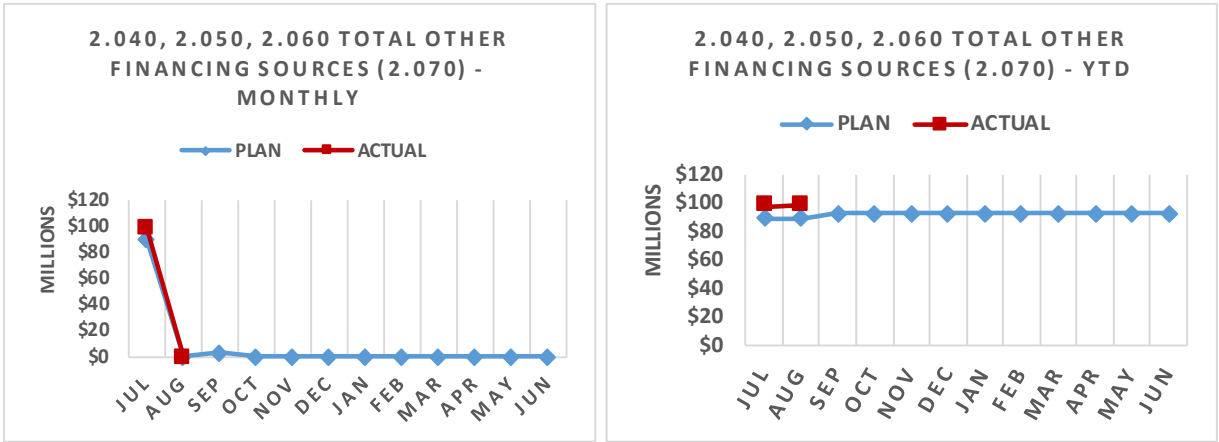
All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$0.3 million bringing the YTD variance to \$0.8 million under plan.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$177,000	\$202,370	\$25,370	\$340,000	\$391,600	\$51,600
INTEREST ON INVESTMENTS	\$206,000	\$2,016,260	\$1,810,260	\$451,000	\$3,810,610	\$3,359,610
PILOTs, INC TAX SHARING	\$1,535,000	\$76,400	(\$1,458,600)	\$4,548,000	\$76,400	(\$4,471,600)
MEDICAID REIMB, INDIRECT COST	\$94,000	\$40,169	(\$53,831)	\$173,000	\$371,198	\$198,198
ALL OTHER MISC	\$31,000	\$44,265	\$13,265	\$64,000	\$77,272	\$13,272
TOTAL	\$2,043,000	\$2,379,465	\$336,465	\$5,576,000	\$4,727,080	(\$848,920)





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.

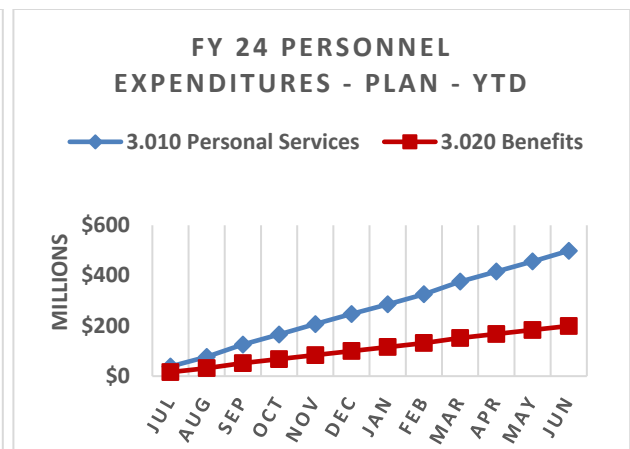
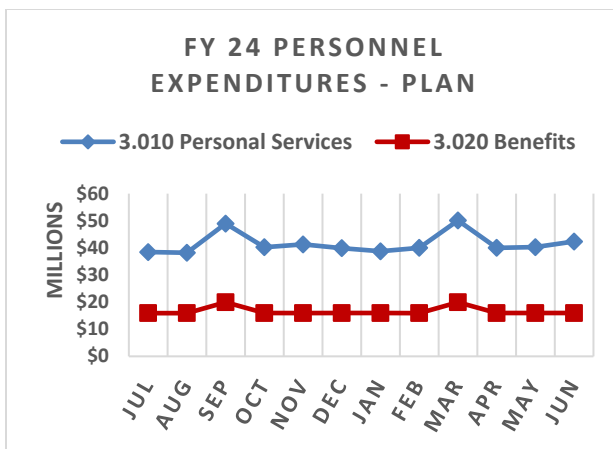


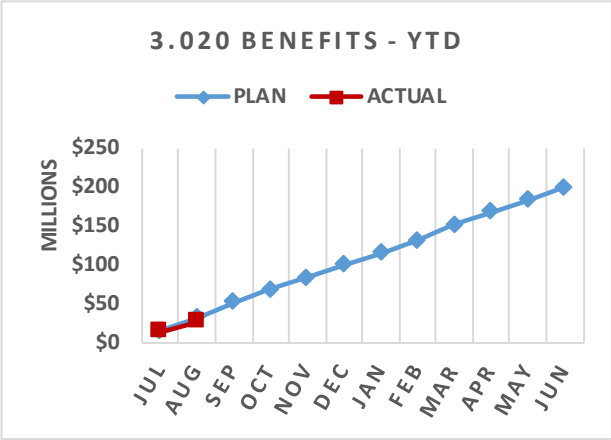
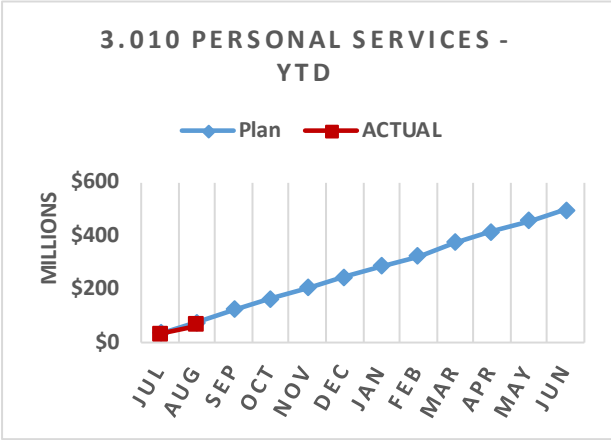
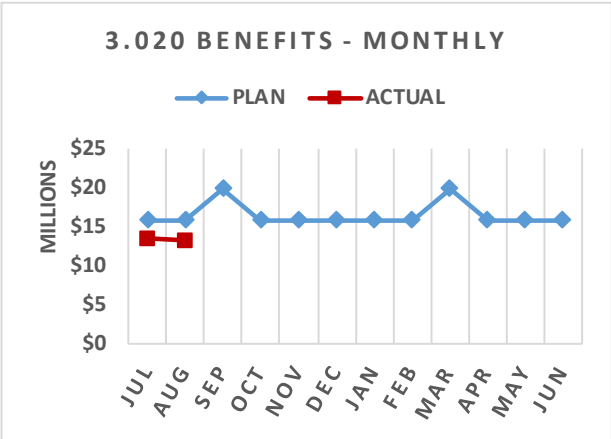
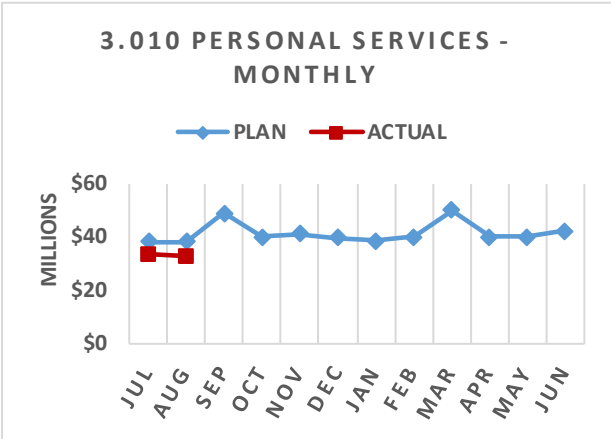
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 108,576,000.00	\$ 93,087,264.69	\$ (15,488,735.31)	-14.3%
PURCHASED SERVICES (3.030)	\$ 10,205,000.00	\$ 12,524,017.55	\$ 2,319,017.55	22.7%
SUPPLIES & MATERIALS (3.040)	\$ 8,599,000.00	\$ 8,710,875.05	\$ 111,875.05	1.3%
CAPITAL OUTLAY (3.050)	\$ 1,393,000.00	\$ 2,388,548.22	\$ 995,548.22	71.5%
DEBT SERVICE RELATED (4.020, 4.055)	\$ -	\$ -	\$ -	n/a
OTHER OBJECTS (4.300)	\$ 3,202,000.00	\$ 3,823,261.25	\$ 621,261.25	19.4%
OTHER FINANCING USES (5.040)	\$ 1,011,000.00	\$ 55,370.92	\$ (955,629.08)	-94.5%
TOTAL EXPENDITURES (5.050)	\$ 132,986,000.00	\$ 120,589,337.68	\$ (12,396,662.32)	-9.3%

Personnel (3.010 & 3.020) – \$8.3 million under plan this month, and \$15.5 million under plan on the year, 14.3%. 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 AUGUST EXPENDITURES	MTD			PLAN	YTD		Line Var %
	PLAN	ACTUAL	VAR		ACTUAL	VAR	
01 - SALARY & WAGES	\$38,203,000	\$32,688,272	(\$5,514,728)	\$76,664,000	\$66,336,335	(\$10,327,665)	-13.5%
02 - FRINGE BENEFITS	\$15,956,000	\$13,195,893	(\$2,760,107)	\$31,912,000	\$26,750,930	(\$5,161,070)	-16.2%
TOTAL	\$54,159,000	\$45,884,165	(\$8,274,835)	\$108,576,000	\$93,087,265	(\$15,488,735)	-14.3%





Current Year vs. Prior Year

Overall, personnel expenditures are \$4.3 million, 4.9%, higher than last year at this time.

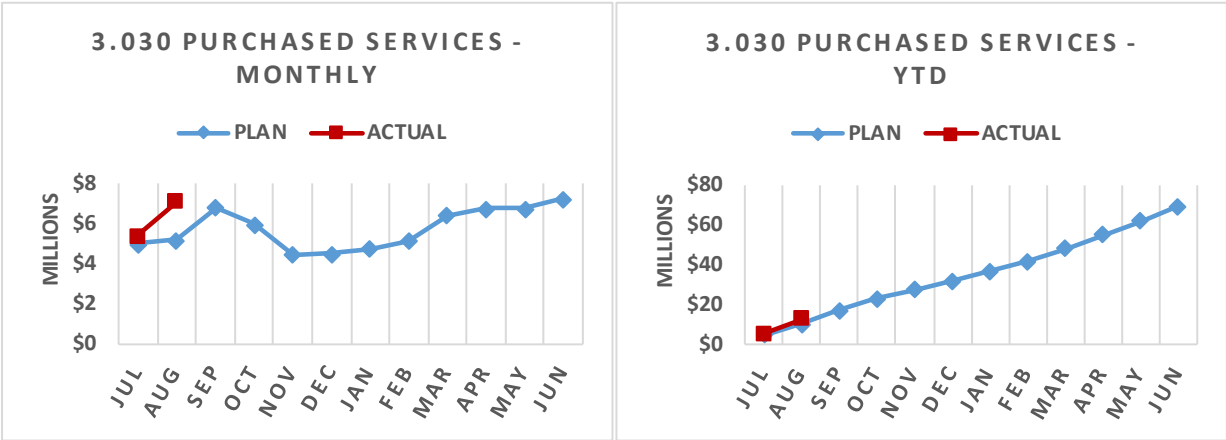
EXPENDITURES (\$000)	<u>Year to Date</u>			
	<u>FY23</u>	<u>FY24</u>	<u>\$ Variance</u>	<u>% Variance</u>
01 - SALARY & WAGES	63,368	66,336	2,968	4.7%
111 - REGULAR CERTIFICATED SALARIES	47,851	49,681	1,830	3.8%
112 - TEMPORARY CERTIFICATED SALARY	25	27	1	4.7%
113 - SUPPLEMENTAL CERTIFICATED SALA	1,183	1,615	432	36.5%
119 - OTHER CERTIFICATED SALARIES	224	190	-34	-15.0%
132 - TERMINATION CERTIFICATED	188	101	-87	-46.5%
141 - NON-CERTIFICATED REGULAR SALAR	13,275	14,152	877	6.6%
142 - NON-CERTIFICATED TEMPORARY SAL	84	58	-26	-31.1%
143 - NON-CERTIFICATED SUPPLEMENT SA	0	0	0	
144 - NON-CERTIFICATED OVERTIME	284	293	9	3.2%
149 - OTHER NON-CERTIFICATED SALARIE	182	88	-95	-51.8%
162 - NON-CERTIFICATED TERMINATION	65	127	62	95.3%
171 - BOARD MEMBERS COMPENSATION	5	5	0	0.0%
02 - FRINGE BENEFITS	25,386	26,751	1,364	5.4%
211 - STRS EMPLOYER'S SHARE	6,846	7,118	272	4.0%
212 - STRS EMPLOYER'S "PICK UP"	569	618	49	8.7%
213 - MEDICARE CERTIFICATED	685	717	32	4.6%
221 - SERS EMPLOYER'S SHARE NON-CERT	2,128	2,264	136	6.4%
222 - SERS EMPLOYER'S PICK-UP NON-CE	173	181	8	4.7%
223 - MEDICARE NON-CERTIFICAT	195	208	13	6.6%
231 - TUITION REIMBURSEMENT	0	7	7	
241 - MEDICAL/HOSPITALIZATION CERTIF	9,406	9,801	395	4.2%
242 - LIFE INSURANCE CERTIFICATED	51	55	4	6.9%
243 - DENTAL INSURANCE CERTIFICATED	414	406	-8	-2.0%
244 - VISION INSURANCE CERTIFICATED	56	53	-2	-3.7%
251 - MEDICAL/HOSPITALIZATION NON-CE	4,013	4,427	414	10.3%
252 - LIFE INSURANCE NON-CERTIFICATE	21	24	2	9.8%
253 - DENTAL INSURANCE NON-CERTIFICA	173	176	3	1.8%
254 - VISION INSURANCE NON-CERTIFICA	19	19	0	0.9%
261 - WORKER'S COMP CERTIFIC	494	514	20	4.1%
262 - WORKER'S COMP NON-CERT	139	149	10	6.9%
280 - UNEMPLOYMENT COMPENSATION INSU	3	14	11	336.4%

Purchased Services (3.030) – Purchased services are running about 22.7% over plan YTD or a variance of \$2.3 million on \$12.5 million expended for the year. On a budgetary basis, purchased services are 62.44% expended or encumbered⁶. Line-item variances are noted in the following chart.

AS OF THE MONTH OF AUGUST				MTD		YTD	
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
04 - PURCHASED SERVICES	\$5,218,000	\$7,114,385	\$1,896,385	\$10,205,000	\$12,524,018	\$2,319,018	22.7%
410 - PROFESSIONAL & TECHNICAL SERVI	\$1,039,000	\$1,501,751	\$462,751	\$2,263,000	\$2,681,103	\$418,103	18.5%
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	\$34,000	\$1,500	(\$32,500)	\$70,000	\$58,185	(\$11,815)	-16.9%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$0	\$0	\$0	\$1,000	\$0	(\$1,000)	-100.0%
420 - PROPERTY SERVICES	\$1,159,000	\$1,370,561	\$211,561	\$2,447,000	\$2,914,344	\$467,344	19.1%
423 - REPAIRS AND MAINTENANCE SERVIC	\$0	\$0	\$0	\$0	\$0	\$0	n/a
424 - PROPERTY INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	n/a
425 - RENTALS	\$6,000	\$46,415	\$40,415	\$10,000	\$72,568	\$62,568	625.7%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$31,000	\$88,385	\$57,385	\$72,000	\$152,663	\$80,663	112.0%
439 - OTHER TRAVEL/MEETING EXPENSE	\$41,000	\$84,787	\$43,787	\$71,000	\$129,351	\$58,351	82.2%
441 - TELEPHONE SERVICE	\$279,000	\$611,404	\$332,404	\$419,000	\$751,615	\$332,615	79.4%
443 - POSTAGE	\$39,000	\$29,918	(\$9,082)	\$69,000	\$46,815	(\$22,185)	-32.2%
444 - POSTAGE MACHINE RENTAL	\$8,000	\$1,397	(\$6,603)	\$12,000	\$2,320	(\$9,680)	-80.7%
445 - MAIL/MESSENGER SERVICE	\$0	\$51	\$51	\$0	\$152	\$152	n/a
446 - ADVERTISING	\$24,000	\$44,421	\$20,421	\$39,000	\$62,471	\$23,471	60.2%
447 - INTERNET ACCESS SERVICE	\$682,000	\$1,329,217	\$647,217	\$1,346,000	\$2,217,268	\$871,268	64.7%
449 - OTHER COMMUNICATION SERVICES	\$2,000	\$10,637	\$8,637	\$4,000	\$23,417	\$19,417	485.4%
451 - ELECTRICITY	\$783,000	\$1,095,452	\$312,452	\$1,564,000	\$1,784,382	\$220,382	14.1%
452 - WATER AND SEWAGE	\$199,000	\$294,504	\$95,504	\$391,000	\$453,538	\$62,538	16.0%
453 - GAS	\$81,000	\$63,017	(\$17,983)	\$121,000	\$142,626	\$21,626	17.9%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$12,000	\$36,287	\$24,287	\$20,000	\$41,977	\$21,977	109.9%
462 - CONTRACTED FOOD SERVICES	\$19,000	\$47,177	\$28,177	\$28,000	\$76,685	\$48,685	173.9%
469 - OTHER CRAFT AND TRADE SERVICES	\$36,000	\$14,227	(\$21,773)	\$56,000	\$15,501	(\$40,499)	-72.3%
471 - TUITION PAID TO OTHER DIST IN	\$178,000	\$47,034	(\$130,966)	\$304,000	\$94,457	(\$209,543)	-68.9%
474 - EXCESS COSTS	\$49,000	\$30,922	(\$18,078)	\$125,000	\$100,545	(\$24,455)	-19.6%
475 - SPECIAL ED TUITION	\$116,000	\$106,216	(\$9,784)	\$155,000	\$208,375	\$53,375	34.4%
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	\$99,000	\$21,659	(\$77,341)	\$195,000	\$21,659	(\$173,341)	-88.9%
480 - PUPIL TRANSPORTATION	\$161,000	(\$10,712)	(\$171,712)	\$168,000	(\$14,991)	(\$182,991)	-108.9%
490 - OTHER PURCHASED SERVICES	\$5,000	\$126	(\$4,874)	\$8,000	\$479	(\$7,521)	-94.0%
499 - OTHER OTHER PURCHASED SVC	\$136,000	\$248,032	\$112,032	\$247,000	\$486,512	\$239,512	97.0%

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

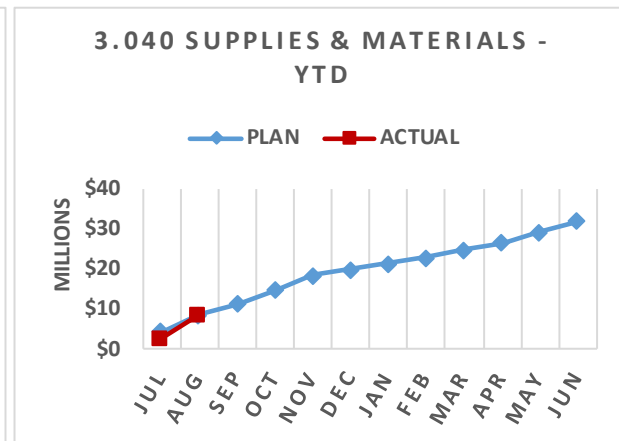
⁶ As of 9-28-2023: revised budget \$113.3 million, expended \$17.9 million, encumbered \$52.8 million, available budget \$42.6 million.



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling \$1.9 million over plan MTD. On the year, the variance is \$0.1 million, 1.3% over plan, on \$8.7 million expended. On a budgetary basis, these lines are 72.59% expended or encumbered⁷. Line-item variances are noted in the following chart.

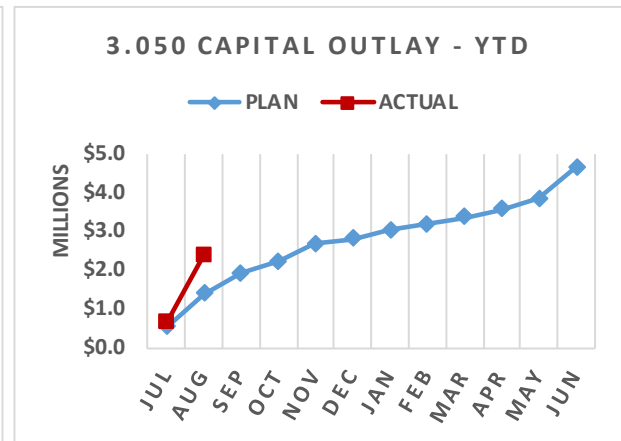
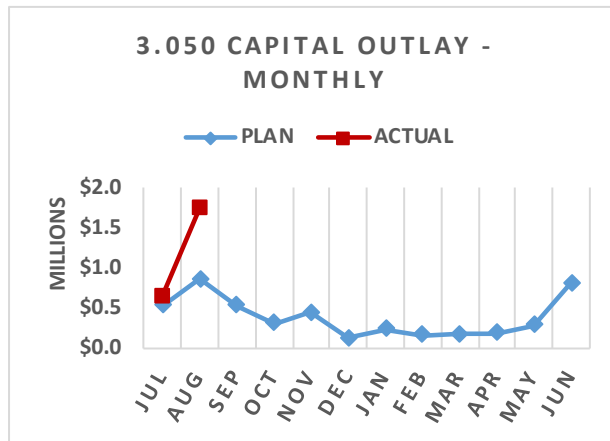
AS OF THE MONTH OF AUGUST			MTD			YTD	
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$4,057,000	\$6,004,278	\$1,947,278	\$8,599,000	\$8,710,875	\$111,875	1.3%
510 - GENERAL SUPPLIES	\$576,000	\$958,942	\$382,942	\$1,216,000	\$1,543,110	\$327,110	26.9%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$0	\$763	\$763	\$0	\$763	\$763	n/a
516 - SOFTWARE MATERIAL	\$726,000	\$892,680	\$166,680	\$1,738,000	\$1,688,655	(\$49,345)	-2.8%
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$1,978,000	\$2,880,020	\$902,020	\$3,914,000	\$2,880,020	(\$1,033,980)	-26.4%
524 - SUPPLEMENTAL TEXTBOOKS	\$97,000	\$33,477	(\$63,523)	\$166,000	\$34,436	(\$131,564)	-79.3%
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$1,000	\$1,051	\$51	\$1,000	\$1,051	\$51	5.1%
530 - LIBRARY BOOKS	\$37,000	\$1,248	(\$35,752)	\$72,000	\$7,029	(\$64,971)	-90.2%
540 - NEWSPAPERS PERIODICALS FILMS S	\$2,000	\$1,263	(\$737)	\$28,000	\$10,537	(\$17,463)	-62.4%
550 - SUPPLIES & MATERIALS RESALE	\$0	(\$3,976)	(\$3,976)	\$0	\$6,324	\$6,324	n/a
560 - FOOD AND RELATED SUPPLIES/MATE	\$9,000	\$10,236	\$1,236	\$21,000	\$24,907	\$3,907	18.6%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$334,000	\$182,681	(\$151,319)	\$637,000	\$836,741	\$199,741	31.4%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$0	\$0	\$0	n/a
581 - SUPPLIES & PARTS FOR MNT & RP	\$151,000	\$282,174	\$131,174	\$460,000	\$557,803	\$97,803	21.3%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$114,000	\$138,644	\$24,644	\$212,000	\$218,431	\$6,431	3.0%
583 - TIRES AND TUBES	\$22,000	\$3,251	(\$18,749)	\$107,000	\$247,810	\$140,810	131.6%
590 - OTHER SUPPLIES & MATERIALS	\$10,000	\$621,824	\$611,824	\$27,000	\$653,258	\$626,258	2319.5%

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

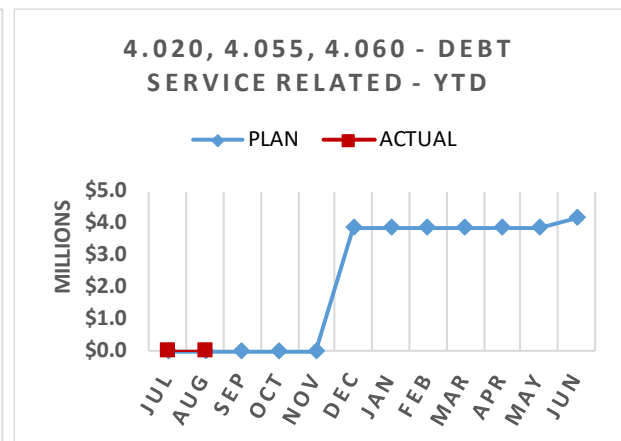
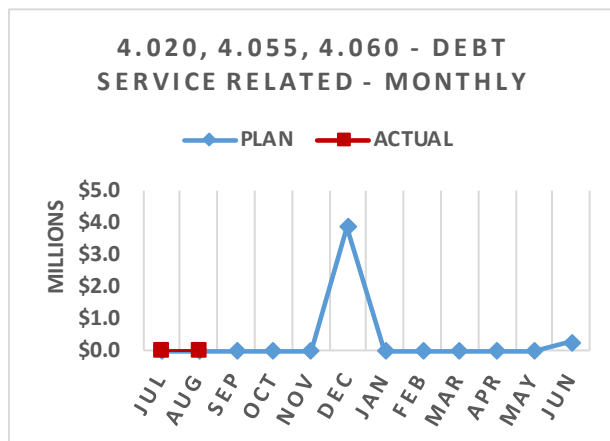


⁷ As of 9-28-2023: revised budget \$42.8 million, expended \$11.6 million, encumbered \$19.5 million, available budget \$11.7 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$1.0 million or 71.5% over plan. This variance is driven by an increase in carry over encumbrances when compared to previous fiscal years. On a budgetary basis, Capital Outlay is 62.18% expended or encumbered ⁸.

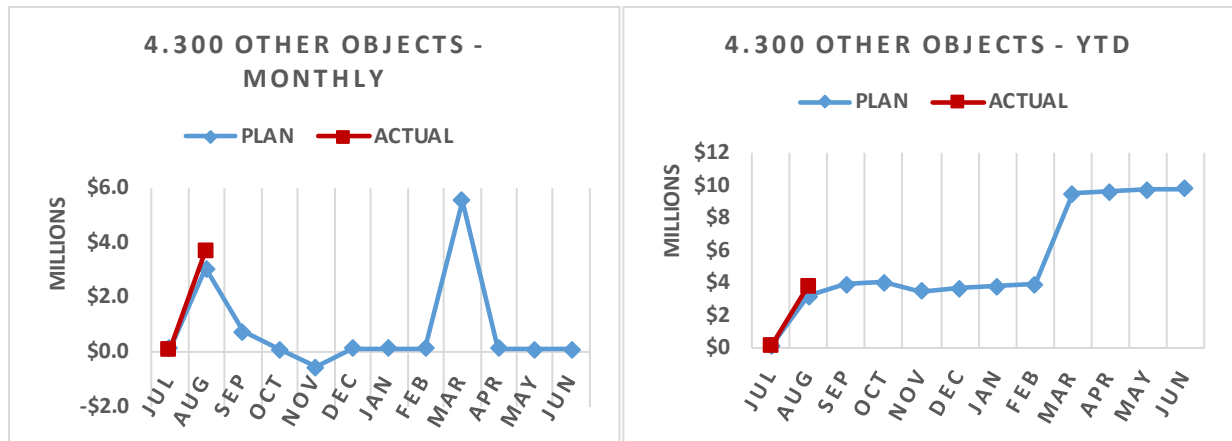


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated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

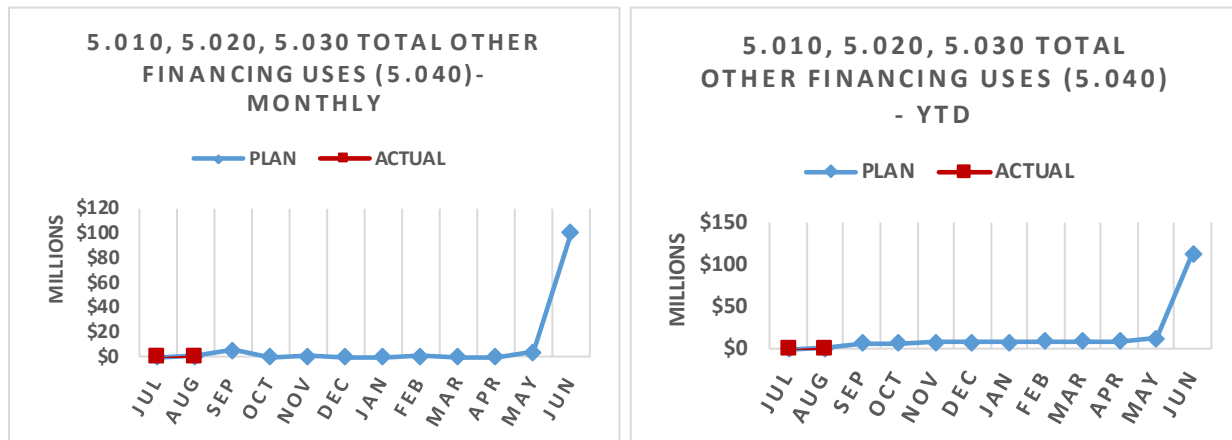


⁸ As of 9-28-2023: revised budget \$12.6 million, expended \$6.0 million, encumbered \$1.8 million, available budget \$4.8 million.

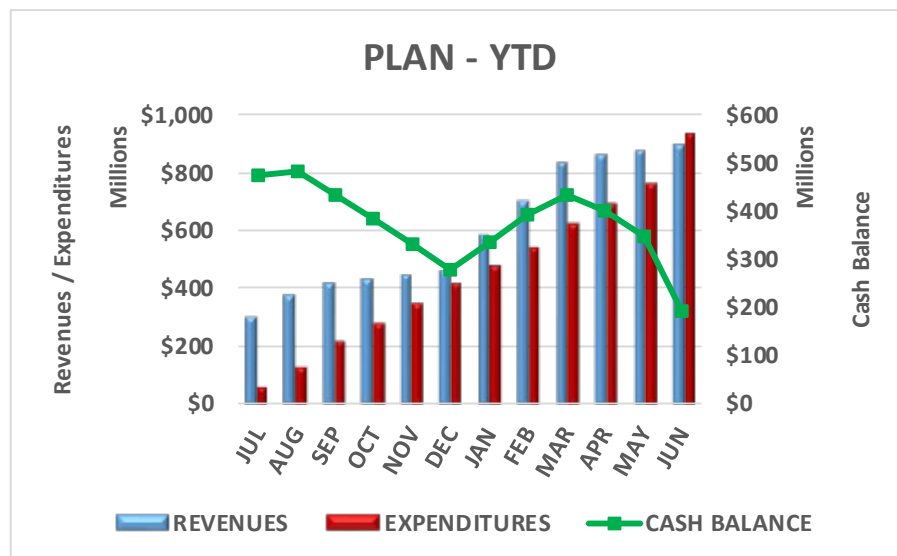
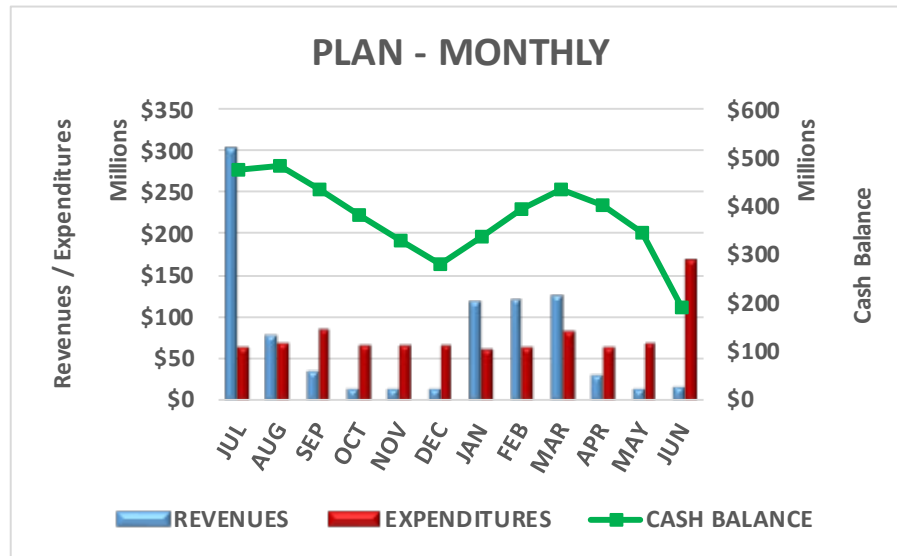
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Over plan this month \$642,000 brings the YTD variance to \$621,000 or 19.4% over plan.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. Under plan this month \$0.9 million bringing the YTD variance to \$1.0 million, 94.5%, under plan.



FY2023 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 August follows on the next page.

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



Columbus City Schools
Month of August 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)	\$ 63,679	\$ 78,823	\$ 15,144	23.8%	\$ 260,505	\$ 269,926	\$ 9,421	3.6%
1.035 Unrestricted State Grants-in-Aid	\$ 8,379	\$ 12,601	\$ 4,222	50.4%	\$ 16,758	\$ 22,748	\$ 5,990	35.7%
1.040 Restricted State Grants-in-Aid	\$ 4,280	\$ 5,689	\$ 1,409	32.9%	\$ 8,560	\$ 10,001	\$ 1,441	16.8%
1.035 + 1.040 State Aid	\$ 12,659	\$ 18,290	\$ 5,631	44.5%	\$ 25,318	\$ 32,749	\$ 7,431	29.4%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ -	\$ 247	\$ 247	N/A
1.050 Property Tax Allocation	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
1.060 All Other Revenues	\$ 2,043	\$ 2,379	\$ 336	16.5%	\$ 5,576	\$ 4,727	\$ (849)	-15.2%
1.070 Total Revenues	\$ 78,381	\$ 99,492	\$ 21,111	26.9%	\$ 291,399	\$ 307,649	\$ 16,250	5.6%
Other Financing Sources								
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050 Advances-In	\$ -	\$ -	\$ -	N/A	\$ 89,500	\$ 98,631	\$ 9,131	10.2%
2.060 All Other Financing Sources	\$ -	\$ 23	\$ 23	N/A	\$ 100	\$ 24	\$ (76)	-76.1%
2.070 Total Other Financing Sources	\$ -	\$ 23	\$ 23	N/A	\$ 89,600	\$ 98,655	\$ 9,055	10.1%
2.080 Total Revenues and Other Financing Sources	\$ 78,381	\$ 99,516	\$ 21,135	27.0%	\$ 380,999	\$ 406,305	\$ 25,306	6.6%



Columbus City Schools
Month of August 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	\$ 38,203	\$ 32,688	\$ (5,515)	-14.4%	\$ 76,664	\$ 66,336	\$ (10,328)	-13.5%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,956	\$ 13,196	\$ (2,760)	-17.3%	\$ 31,912	\$ 26,751	\$ (5,161)	-16.2%
3.010 + 3.020 Personnel related	\$ 54,159	\$ 45,884	\$ (8,275)	-15.3%	\$ 108,576	\$ 93,087	\$ (15,489)	-14.3%
3.030 Purchased Services	\$ 5,218	\$ 7,114	\$ 1,896	36.3%	\$ 10,205	\$ 12,524	\$ 2,319	22.7%
3.040 Supplies and Materials	\$ 4,057	\$ 6,004	\$ 1,947	48.0%	\$ 8,599	\$ 8,711	\$ 112	1.3%
3.050 Capital Outlay	\$ 863	\$ 1,743	\$ 880	102.0%	\$ 1,393	\$ 2,389	\$ 996	71.5%
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	\$ 3,073	\$ 3,715	\$ 642	20.9%	\$ 3,202	\$ 3,823	\$ 621	19.4%
4.500 Total Expenditures	\$ 67,370	\$ 64,461	\$ (2,909)	-4.3%	\$ 131,975	\$ 120,534	\$ (11,441)	-8.7%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ 898	\$ -	\$ (898)	-100.0%	\$ 898	\$ -	\$ (898)	-100.0%
5.020 Advances-Out	\$ 33	\$ 55	\$ 22	67.8%	\$ 113	\$ 55	\$ (58)	-51.0%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 931	\$ 55	\$ (876)	-94.1%	\$ 1,011	\$ 55	\$ (956)	-94.5%
5.050 Total Expenditures and Other Financing Uses	\$ 68,301	\$ 64,516	\$ (3,785)	-5.5%	\$ 132,986	\$ 120,589	\$ (12,397)	-9.3%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 10,080	\$ 35,000	\$ 24,920	247.2%	\$ 248,013	\$ 285,715	\$ 37,702	15.2%
7.010 Beginning Cash Balance	\$ 473,805	\$ 495,535	\$ 21,731	4.6%	\$ 235,872	\$ 244,820	\$ 8,948	3.8%
7.020 Ending Cash Balance	\$ 483,885	\$ 530,535	\$ 46,650	9.6%	\$ 483,885	\$ 530,535	\$ 46,650	9.6%



Columbus City Schools
Month of August 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)	\$ 74,785	\$ 78,823	\$ 4,038	5.4%	\$ 256,833	\$ 269,926	\$ 13,093	5.1%
1.035	Unrestricted State Grants-in-Aid	\$ 10,903	\$ 12,601	\$ 1,698	15.6%	\$ 21,269	\$ 22,748	\$ 1,479	7.0%
1.040	Restricted State Grants-in-Aid	\$ 3,677	\$ 5,689	\$ 2,012	54.7%	\$ 7,344	\$ 10,001	\$ 2,658	36.2%
1.035 + 1.040	State Aid	\$ 14,580	\$ 18,290	\$ 3,710	25.4%	\$ 28,613	\$ 32,749	\$ 4,137	14.5%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ -	\$ 247	\$ 247	N/A
1.050	Property Tax Allocation	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
1.060	All Other Revenues	\$ 8,584	\$ 2,379	\$ (6,205)	-72.3%	\$ 24,147	\$ 4,727	\$ (19,420)	-80.4%
1.070	Total Revenues	\$ 97,949	\$ 99,492	\$ 1,544	1.6%	\$ 309,592	\$ 307,649	\$ (1,942)	-0.6%
Other Financing Sources									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 86,977	\$ 98,631	\$ 11,655	13.4%
2.060	All Other Financing Sources	\$ 1	\$ 23	\$ 22	1732.3%	\$ 1	\$ 24	\$ 23	1782.0%
2.070	Total Other Financing Sources	\$ 1	\$ 23	\$ 22	1732.3%	\$ 86,978	\$ 98,655	\$ 11,677	13.4%
2.080	Total Revenues and Other Financing Sources	\$ 97,950	\$ 99,516	\$ 1,566	1.6%	\$ 396,570	\$ 406,305	\$ 9,735	2.5%



Columbus City Schools
Month of August 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	\$ 31,179	\$ 32,688	\$ 1,509	4.8%	\$ 63,368	\$ 66,336	\$ 2,968	4.7%
Employees'								
3.020 Retirement/Insurance Benefits	\$ 12,547	\$ 13,196	\$ 649	5.2%	\$ 25,386	\$ 26,751	\$ 1,364	5.4%
3.010 + 3.020 Personnel related	\$ 43,727	\$ 45,884	\$ 2,158	4.9%	\$ 88,754	\$ 93,087	\$ 4,333	4.9%
3.030 Purchased Services	\$ 5,285	\$ 7,114	\$ 1,829	34.6%	\$ 10,209	\$ 12,524	\$ 2,315	22.7%
3.040 Supplies and Materials	\$ 2,375	\$ 6,004	\$ 3,630	152.8%	\$ 6,770	\$ 8,711	\$ 1,941	28.7%
3.050 Capital Outlay	\$ 3,411	\$ 1,743	\$ (1,668)	-48.9%	\$ 3,799	\$ 2,389	\$ (1,410)	-37.1%
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	\$ 3,719	\$ 3,715	\$ (4)	-0.1%	\$ 3,890	\$ 3,823	\$ (66)	-1.7%
4.500 Total Expenditures	\$ 58,516	\$ 64,461	\$ 5,944	10.2%	\$ 113,422	\$ 120,534	\$ 7,112	6.3%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.020 Advances-Out	\$ 54	\$ 55	\$ 2	2.8%	\$ 54	\$ 55	\$ 2	2.8%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 54	\$ 55	\$ 2	2.8%	\$ 54	\$ 55	\$ 2	2.8%
5.050 Total Expenditures and Other Financing Uses	\$ 58,570	\$ 64,516	\$ 5,946	10.2%	\$ 113,476	\$ 120,589	\$ 7,113	6.3%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ 39,380	\$ 35,000	\$ (4,380)	-11.1%	\$ 283,093	\$ 285,715	\$ 2,622	0.9%
7.010 Beginning Cash Balance	\$ 479,587	\$ 495,535	\$ 15,949	3.3%	\$ 479,587	\$ 244,820	\$ (234,767)	-49.0%
7.020 Ending Cash Balance	\$ 518,967	\$ 530,535	\$ 11,568	2.2%	\$ 762,680	\$ 530,535	\$ (232,145)	-30.4%



Month of August 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	Current FY24 Rev'd		Percent	Actual	of Plan Received	
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	on: May 2023 FYF	Budget	May 2023 FYF	Variance	Actual	or Expended	
							Est.				from Plan YTD		YTD	
Revenues														
1.010	General Property Tax (Real Estate)	\$ 63,679,000	\$ 78,823,033	\$ 15,144,033	\$ 260,505,000	\$ 269,926,033	\$ 9,421,033	\$ 578,900,000	\$ 578,900,000	\$ 578,900,000	3.6%	46.6%		
1.035	Unrestricted State Grants-in-Aid	\$ 8,379,000	\$ 12,600,975	\$ 4,221,975	\$ 16,758,000	\$ 22,747,773	\$ 5,989,773	\$ 100,548,000	\$ 100,543,711	\$ 100,543,711	35.7%	22.6%		
1.040	Restricted State Grants-in-Aid	\$ 4,280,000	\$ 5,688,911	\$ 1,408,911	\$ 8,560,000	\$ 10,001,369	\$ 1,441,369	\$ 51,360,000	\$ 51,347,920	\$ 51,347,922	16.8%	19.5%		
1.035 + 1.040	Total State Aid	\$ 12,659,000	\$ 18,289,887	\$ 5,630,887	\$ 25,318,000	\$ 32,749,141	\$ 7,431,141	\$ 151,908,000	\$ 151,891,631	\$ 151,891,633	29.4%	21.6%		
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ 247,065	\$ 247,065	\$ 500,000	\$ 500,000	\$ 500,000	n/a	49.4%		
1.050	Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,400,000	\$ 34,400,000	\$ 34,400,000	n/a	0.0%		
1.060	All Other Revenues	\$ 2,043,000	\$ 2,379,465	\$ 336,465	\$ 5,576,000	\$ 4,727,080	\$ (848,920)	\$ 29,297,000	\$ 29,308,000	\$ 29,308,000	-15.2%	16.1%		
1.070	Total Revenues	\$ 78,381,000	\$ 99,492,385	\$ 21,111,385	\$ 291,399,000	\$ 307,649,320	\$ 16,250,320	\$ 795,005,000	\$ 794,999,631	\$ 794,999,633	5.6%	38.7%		
Other Financing Sources														
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,900,000	\$ 2,914,100	\$ 2,900,000	n/a	0.0%		
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	\$ -	\$ 23,238	\$ 23,238	\$ 100,000	\$ 23,868	\$ (76,132)	\$ 100,000	\$ -	\$ 100,000	-76.1%	23.9%		
2.070	Total Other Financing Sources	\$ -	\$ 23,238	\$ 23,238	\$ 89,600,000	\$ 98,655,255	\$ 9,055,255	\$ 92,500,000	\$ 2,914,100	\$ 92,500,000	10.1%	106.7%		
2.080	Total Revenues and Other Financing Sources	\$ 78,381,000	\$ 99,515,623	\$ 21,134,623	\$ 380,999,000	\$ 406,304,575	\$ 25,305,575	\$ 887,505,000	\$ 797,913,731	\$ 887,499,633	6.6%	45.8%		
Expenditures														
3.010	Personal Services	\$ 38,203,000	\$ 32,688,272	\$ (5,514,728)	\$ 76,664,000	\$ 66,336,335	\$ (10,327,665)	\$ 498,562,000	\$ 489,065,972	\$ 498,569,938	-13.5%	13.3%		
3.020	Employees' Retirement/Insurance Benefits	\$ 15,956,000	\$ 13,195,893	\$ (2,760,107)	\$ 31,912,000	\$ 26,750,930	\$ (5,161,070)	\$ 199,472,000	\$ 209,628,681	\$ 199,495,413	-16.2%	13.4%		
3.010 + 3.020	Total Personnel Related	\$ 54,159,000	\$ 45,884,165	\$ (8,274,835)	\$ 108,576,000	\$ 93,087,265	\$ (15,488,735)	\$ 698,034,000	\$ 698,694,653	\$ 698,065,352	-14.3%	13.3%		
3.030	Purchased Services	\$ 5,218,000	\$ 7,114,385	\$ 1,896,385	\$ 10,205,000	\$ 12,524,018	\$ 2,319,018	\$ 69,060,000	\$ 113,483,860	\$ 69,062,086	22.7%	18.1%		
3.040	Supplies and Materials	\$ 4,057,000	\$ 6,004,278	\$ 1,947,278	\$ 8,599,000	\$ 8,710,875	\$ 111,875	\$ 32,128,000	\$ 42,811,977	\$ 32,135,431	1.3%	27.1%		
3.050	Capital Outlay	\$ 863,000	\$ 1,742,852	\$ 879,852	\$ 1,393,000	\$ 2,388,548	\$ 995,548	\$ 4,661,000	\$ 12,633,320	\$ 4,660,746	71.5%	51.2%		
Debt Service:														
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,855,000	\$ 2,855,000	\$ 2,855,000	n/a	0.0%		
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 657,665	\$ 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	\$ 3,073,000	\$ 3,714,969	\$ 641,969	\$ 3,202,000	\$ 3,823,261	\$ 621,261	\$ 9,829,000	\$ 11,058,567	\$ 9,825,522	19.4%	38.9%		
4.5	Total Expenditures	\$ 67,370,000	\$ 64,460,650	\$ (2,909,350)	\$ 131,975,000	\$ 120,533,967	\$ (11,441,033)	\$ 817,873,000	\$ 882,800,638	\$ 817,909,731	-8.7%	14.7%		



Month of August 2023 - Fiscal Year 2024

		Month To Date			Year To Date							Actual Percent of Plan Received	
		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	Est.
Other Financing Uses													
5.010	Operating Transfers-Out	\$ 898,000	\$ -	\$ (898,000)	\$ 898,000	\$ -	\$ (898,000)	\$ 24,304,000	\$ 24,350,000	\$ 24,304,900	-100.0%	0.0%	
5.020	Advances-Out	\$ 33,000	\$ 55,371	\$ 22,371	\$ 113,000	\$ 55,371	\$ (57,629)	\$ 89,499,541	\$ -	\$ 89,498,541	-51.0%	0.1%	
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,990,612	\$ -	n/a	n/a	
5.040	Total Other Financing Uses	\$ 931,000	\$ 55,371	\$ (875,629)	\$ 1,011,000	\$ 55,371	\$ (955,629)	\$ 113,803,541	\$ 27,340,612	\$ 113,803,441	-94.5%	0.0%	
5.050	Total Expenditures and Other Financing Uses	\$ 68,301,000	\$ 64,516,021	\$ (3,784,979)	\$ 132,986,000	\$ 120,589,338	\$ (12,396,662)	\$ 931,676,541	\$ 910,141,250.11	\$ 931,713,172	-9.3%	12.9%	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 10,080,000	\$ 34,999,601	\$ 24,919,601	\$ 248,013,000	\$ 285,715,237	\$ 37,702,237	\$ (44,171,541)	\$ (112,227,519)	\$ (44,213,539)	15.2%		
7.010	Beginning Cash Balance	\$ 473,804,813	\$ 495,535,412	\$ 21,730,600	\$ 235,871,813	\$ 244,819,777	\$ 8,947,964	\$ 235,871,813	\$ 244,819,777	\$ 235,871,813	3.8%		
7.020	Ending Cash Balance	\$ 483,884,813	\$ 530,535,014	\$ 46,650,201	\$ 483,884,813	\$ 530,535,014	\$ 46,650,201	\$ 191,700,272	\$ 132,592,258	\$ 191,658,273	9.6%		