



December 2023 (FY24) Financial Reports

MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation:

January 10, 2024

Board acceptance:

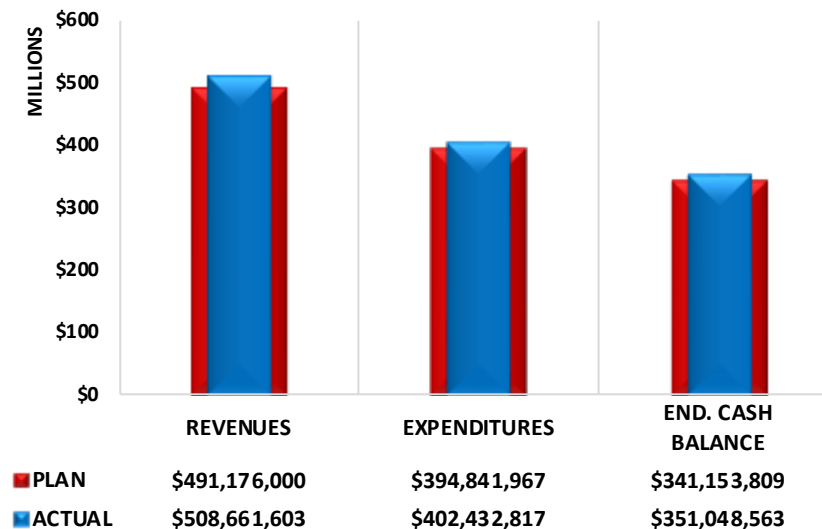
January 16, 2024

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 December, total revenues are over plan (\$17.5 million, 3.6%) and total expenditures are over plan (\$7.6 million, 1.9%), taking the cash balance to \$9.9 million over plan at \$351.0 million. State Aid is \$15.3 million over plan, and Other Revenues are \$2.7 million over plan. Personnel costs are \$2.1 million over plan, Purchased Services are \$3.3 million over plan, and Supplies and Materials are \$2.3 million over plan YTD.

Through December 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 million. The spending plan and FYF was modified to \$89.5 million in both advances-in and advances-out to reflect the expectation this behavior will continue until the ESSER funds expire.

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

Revenues for December were \$2.1 million over plan and YTD were \$17.5 million over plan. Expenditures for December were \$1.2 million over plan and YTD were \$7.6 million over plan.

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

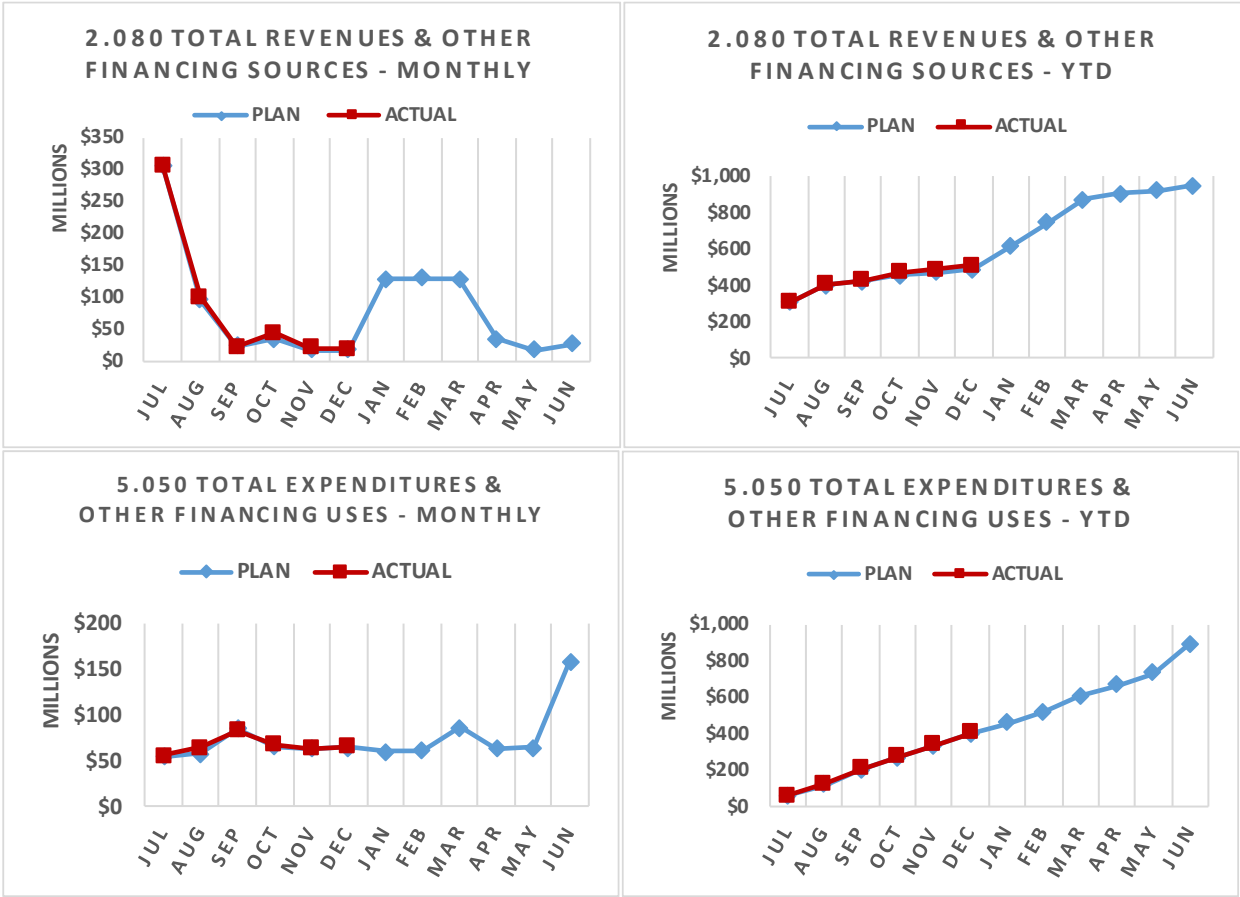
² Numbers in graph titles and charts, e.g., “2.080”, reference the corresponding line numbers in the financial report and FYF.

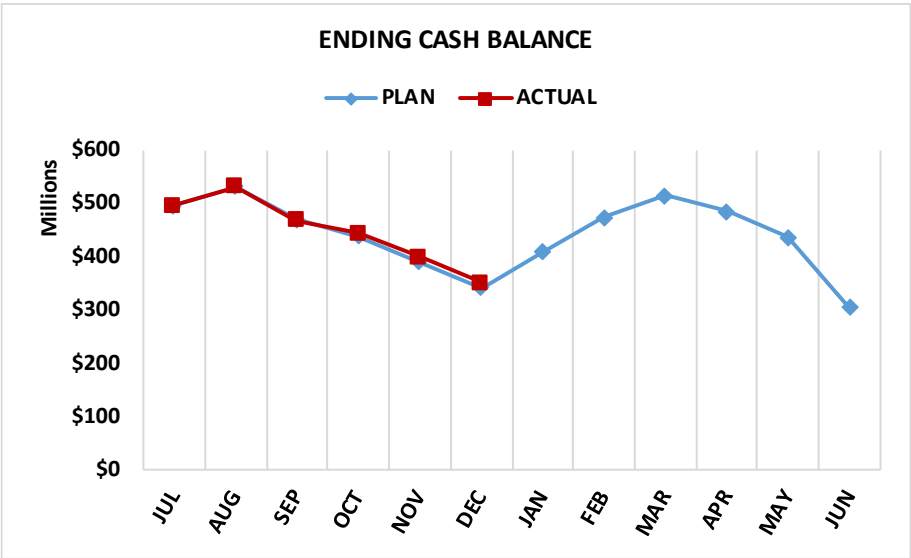
³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

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

As of December 31, 2023

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$18,441,891	\$16,377,000	\$2,064,891	12.6%
EXPENDITURES	\$66,524,182	\$65,341,967	\$1,182,215	1.8%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$508,661,603	\$491,176,000	\$17,485,603	3.6%
EXPENDITURES	\$402,432,817	\$394,841,967	\$7,590,850	1.9%
END. CASH BAL.	\$351,048,563	\$341,153,809	\$9,894,754	2.9%

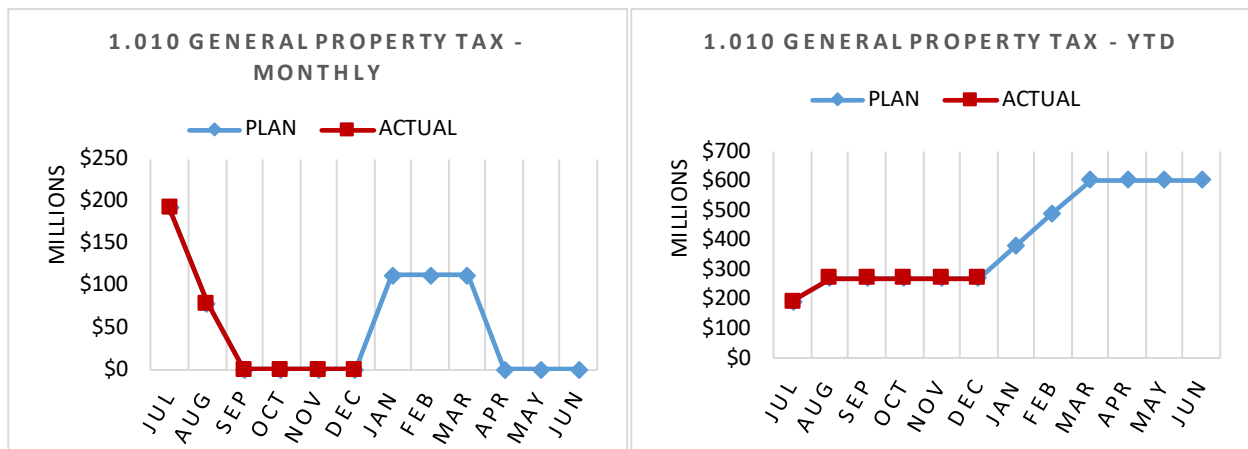




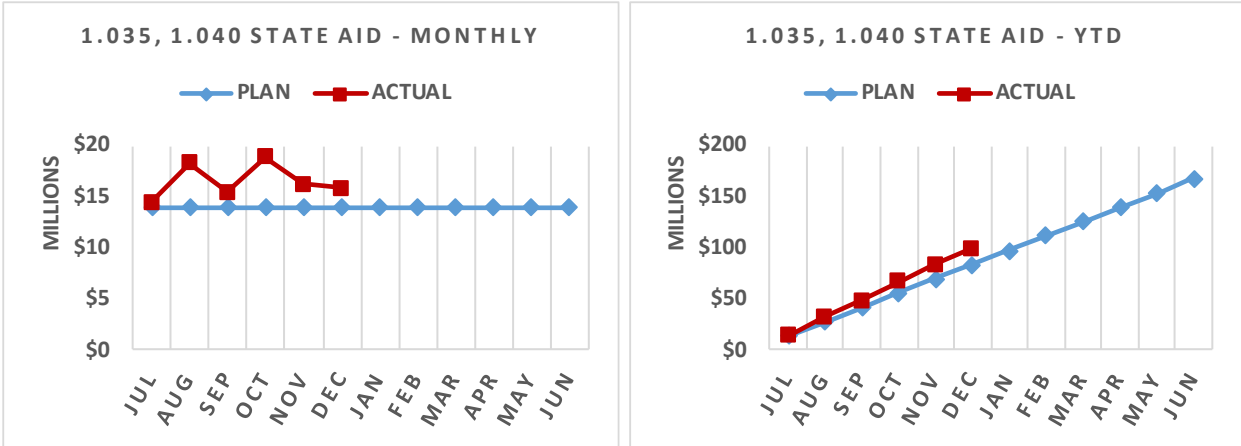
Revenues Year to Date

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)	\$ 83,868,000.00	\$ 99,165,148.17	\$ 15,297,148.17	18%
RESTR. FED. GRANT (1.045)	\$ 350,000.00	\$ 247,065.37	\$ (102,934.63)	-29%
STATE SHARE OF PROP. TAX (1.050)	\$ 16,871,000.00	\$ 16,880,008.11	\$ 9,008.11	0%
OTHER REVENUES (1.060)	\$ 18,064,000.00	\$ 20,723,491.64	\$ 2,659,491.64	15%
OTHER FINANCING SOURCES (2.070)	\$ 102,064,000.00	\$ 101,686,475.72	\$ (377,524.28)	0%
TOTAL REVENUES (2.080)	\$ 491,176,000.00	\$ 508,661,603.35	\$ 17,485,603.35	4%

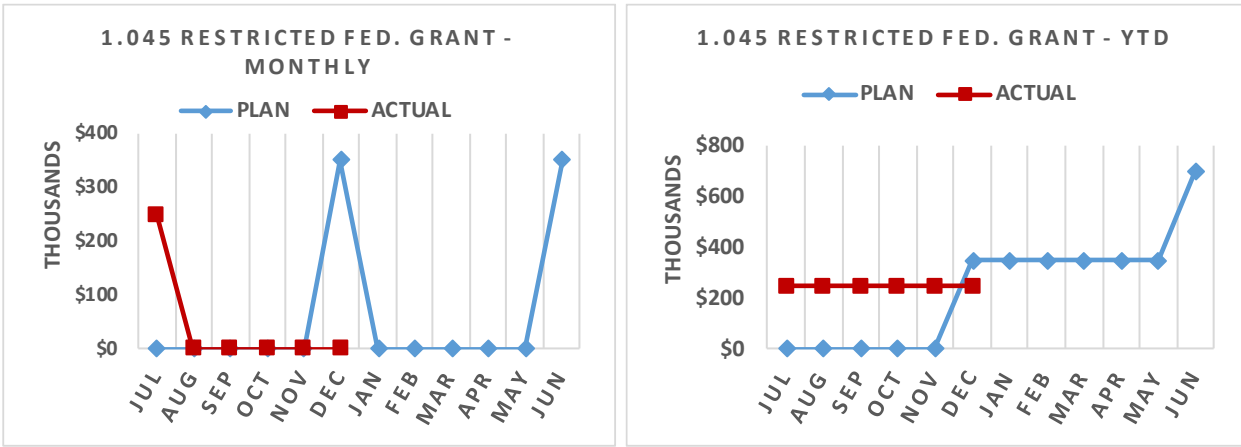
Property Taxes (1.010) – Property tax receipts for the month were \$0 and on plan YTD.

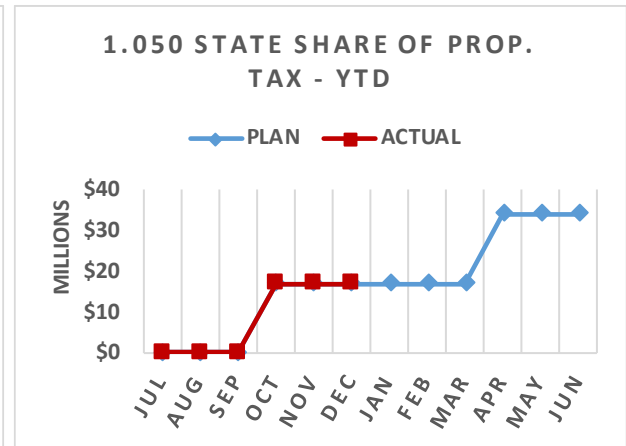
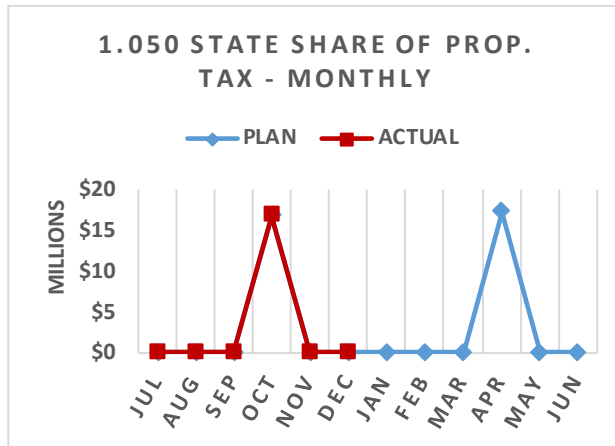


State Aid (1.035 & 1.040) –Over plan this month \$1.9 million shifting the YTD variance to \$15.3 million over plan, an 18.2% variance. The lawsuit on the transportation non-compliance penalty is still ongoing and could ultimately result in a downward adjustment in State aid received this fiscal year. 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.



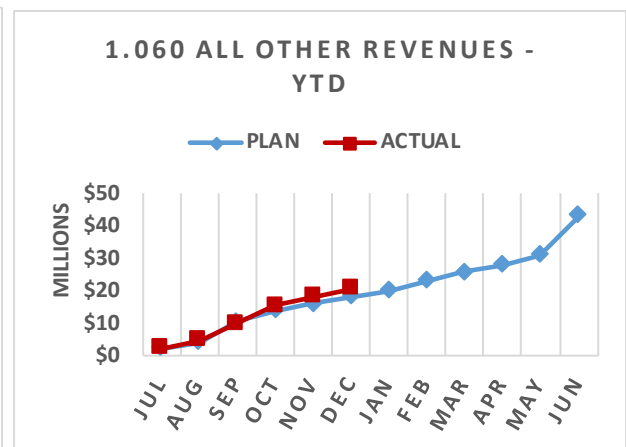
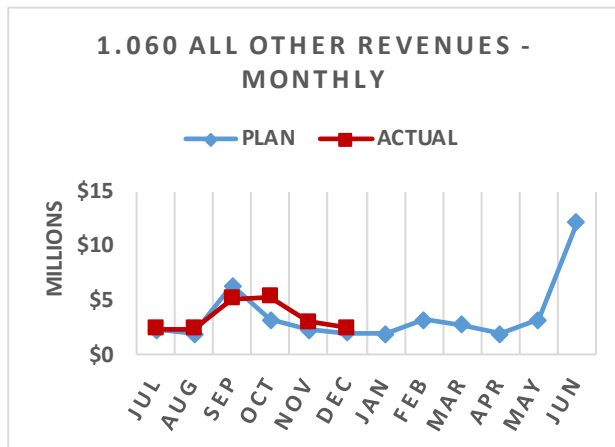
Restricted Federal Grants (1.045) – Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs). The payment received in July is the result of a catch-up payment that was expected to be received in June 2023. No activity this month although we expect to receive two more payments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



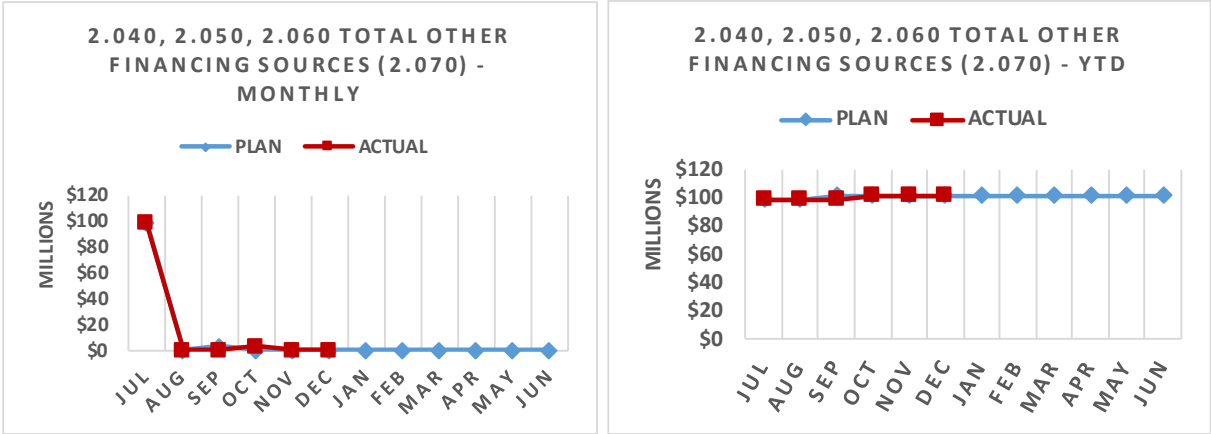
State Share of Local Property Taxes (1.050) – There was no activity this month.


All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$0.4 million bringing the YTD variance to \$2.7 million over plan.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$166,000	\$151,299	(\$14,702)	\$ 1,755,000	\$ 2,400,494	\$645,494
INTEREST ON INVESTMENTS	\$1,313,000	\$1,987,272	\$674,272	\$ 7,138,000	\$ 12,022,198	\$4,884,198
PILOTs, INC TAX SHARING	\$7,000	\$0	(\$7,000)	\$ 833,000	\$ 3,488,787	\$2,655,787
MEDICAID REIMB, INDIRECT COST	\$489,000	\$254,929	(\$234,071)	\$ 8,062,000	\$ 2,482,982	(\$5,579,018)
ALL OTHER MISC	\$74,000	\$76,842	\$2,842	\$ 276,000	\$ 329,031	\$53,031
TOTAL	\$2,049,000	\$2,470,341	\$421,341	\$ 18,064,000	\$ 20,723,492	\$2,659,492



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.

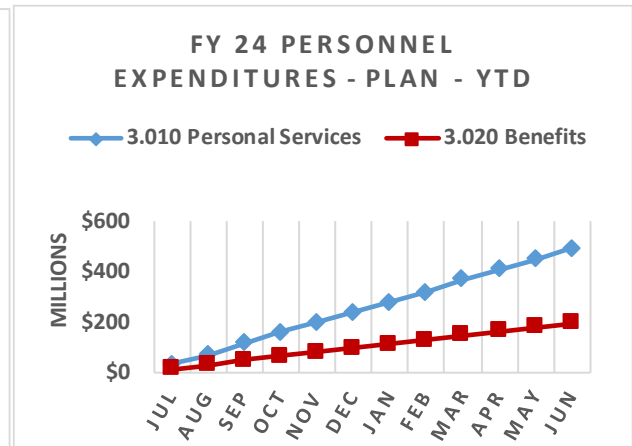
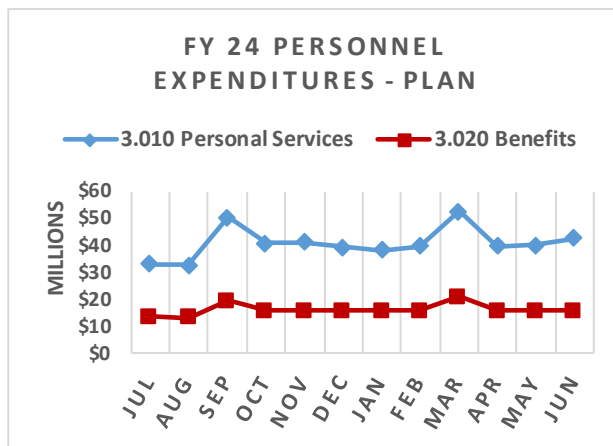


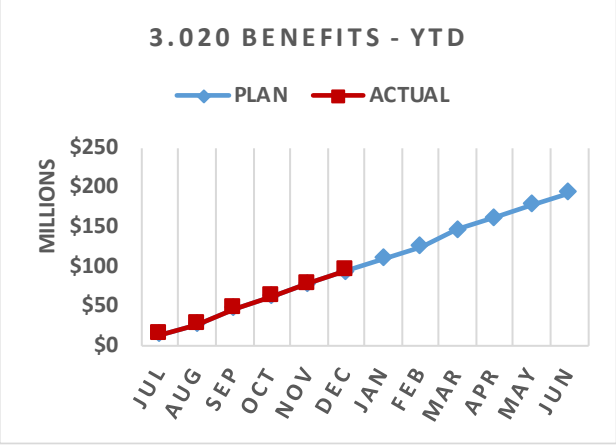
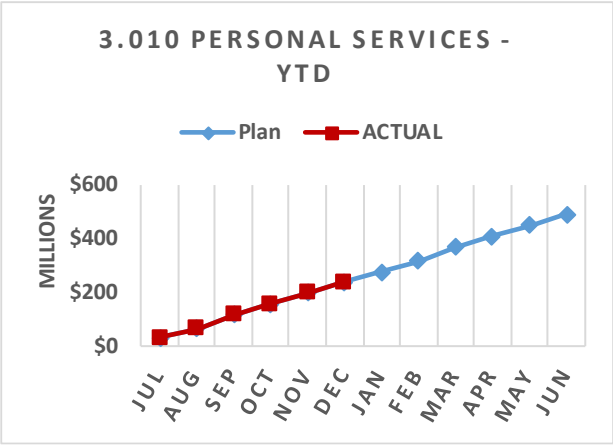
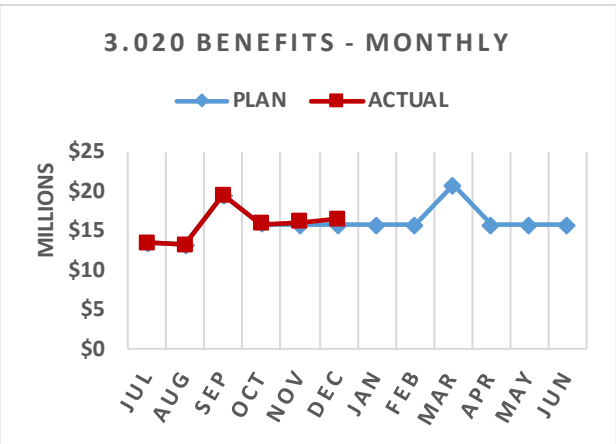
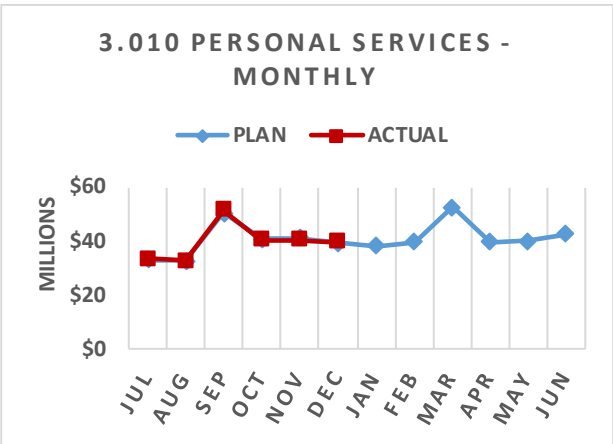
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 331,796,000	\$ 333,888,032	\$ 2,092,032	0.6%
PURCHASED SERVICES (3.030)	\$ 31,004,000	\$ 34,281,584	\$ 3,277,584	10.6%
SUPPLIES & MATERIALS (3.040)	\$ 14,337,000	\$ 16,630,578	\$ 2,293,578	16.0%
CAPITAL OUTLAY (3.050)	\$ 6,523,000	\$ 6,600,298	\$ 77,298	1.2%
DEBT SERVICE RELATED (4.020, 4.055)	\$ 3,867,967	\$ 3,844,012	\$ (23,955)	-0.6%
OTHER OBJECTS (4.300)	\$ 3,618,000	\$ 3,508,046	\$ (109,954)	-3.0%
OTHER FINANCING USES (5.040)	\$ 3,696,000	\$ 3,680,268	\$ (15,732)	-0.4%
TOTAL EXPENDITURES (5.050)	\$ 394,841,967	\$ 402,432,817	\$ 7,590,850	1.9%

Personnel (3.010 & 3.020) – \$0.9 million over plan this month, and \$2.1 million over plan on the year, 0.6%. This variance is primarily due to the anticipated adjustment related to wellness week for expenditures out of the General Fund and into ESSER not yet being posted. This adjustment is expected to be recorded in the third quarter of FY 2024. The remaining 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 the variances.

AS OF THE MONTH OF DECEMBER EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$39,589,000	\$39,711,782	\$122,782	\$237,987,000	\$238,850,785	\$863,785	0.4%
02 - FRINGE BENEFITS	\$15,755,000	\$16,540,768	\$785,768	\$93,809,000	\$95,037,246	\$1,228,246	1.3%
TOTAL	\$55,344,000	\$56,252,551	\$908,551	\$331,796,000	\$333,888,032	\$2,092,032	0.6%





Current Year vs. Prior Year

Overall, personnel expenditures are \$13.6 million, 4.2%, higher than last year at this time.

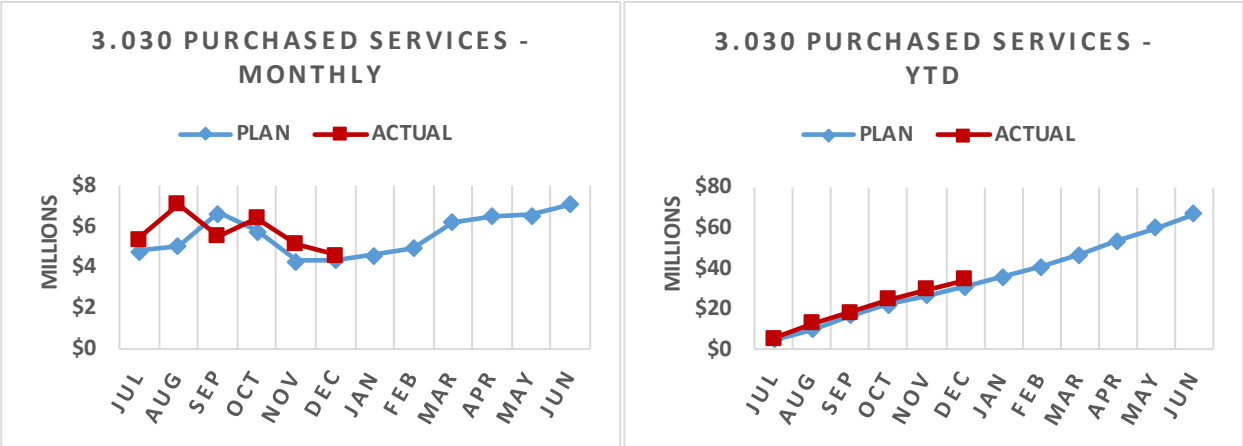
EXPENDITURES (\$000)	<u>Year to Date</u>			
	<u>FY23</u>	<u>FY24</u>	<u>\$ Variance</u>	<u>% Variance</u>
01 - SALARY & WAGES	228,062	238,851	10,788	4.7%
111 - REGULAR CERTIFICATED SALARIES	161,792	166,692	4,900	3.0%
112 - TEMPORARY CERTIFICATED SALARY	972	1,036	63	6.5%
113 - SUPPLEMENTAL CERTIFICATED SALA	3,423	4,488	1,065	31.1%
119 - OTHER CERTIFICATED SALARIES	996	913	-83	-8.3%
132 - TERMINATION CERTIFICATED	1,967	2,629	662	33.6%
141 - NON-CERTIFICATED REGULAR SALAR	51,779	55,542	3,764	7.3%
142 - NON-CERTIFICATED TEMPORARY SAL	582	963	382	65.6%
143 - NON-CERTIFICATED SUPPLEMENT SA	1	1	0	6.9%
144 - NON-CERTIFICATED OVERTIME	5,631	5,684	53	0.9%
149 - OTHER NON-CERTIFICATED SALARIE	650	581	-69	-10.6%
162 - NON-CERTIFICATED TERMINATION	252	305	53	21.0%
171 - BOARD MEMBERS COMPENSATION	16	15	-1	-4.8%
02 - FRINGE BENEFITS	92,236	95,037	2,802	3.0%
211 - STRS EMPLOYER'S SHARE	23,236	24,043	807	3.5%
212 - STRS EMPLOYER'S "PICK UP"	1,966	2,035	69	3.5%
213 - MEDICARE CERTIFICATED	2,336	2,432	96	4.1%
221 - SERS EMPLOYER'S SHARE NON-CERT	9,160	9,797	636	6.9%
222 - SERS EMPLOYER'S PICK-UP NON-CE	595	616	21	3.5%
223 - MEDICARE NON-CERTIFICAT	837	898	61	7.3%
231 - TUITION REIMBURSEMENT	2	18	16	868.9%
241 - MEDICAL/HOSPITALIZATION CERTIF	31,656	32,004	349	1.1%
242 - LIFE INSURANCE CERTIFICATED	175	179	5	2.6%
243 - DENTAL INSURANCE CERTIFICATED	1,389	1,332	-57	-4.1%
244 - VISION INSURANCE CERTIFICATED	185	174	-12	-6.3%
251 - MEDICAL/HOSPITALIZATION NON-CE	17,476	18,198	722	4.1%
252 - LIFE INSURANCE NON-CERTIFICATE	97	100	3	3.4%
253 - DENTAL INSURANCE NON-CERTIFICA	748	728	-20	-2.6%
254 - VISION INSURANCE NON-CERTIFICA	82	80	-3	-3.5%
261 - WORKER'S COMP CERTIFIC	1,684	1,748	64	3.8%
262 - WORKER'S COMP NON-CERT	597	641	44	7.3%
280 - UNEMPLOYMENT COMPENSATION INSU	14	14	0	0.3%

Purchased Services (3.030) – Purchased services are running about 10.6% over plan YTD or a variance of \$3.3 million on \$34.3 million expended for the year. On a budgetary basis, purchased services are 70.19% expended or encumbered⁵. Line-item variances are noted in the following chart.

AS OF THE MONTH OF DECEMBER			MTD		YTD		
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
04 - PURCHASED SERVICES	\$4,362,000	\$4,603,891	\$241,891	\$31,004,000	\$34,281,584	\$3,277,584	10.6%
410 - PROFESSIONAL & TECHNICAL SERVI	\$904,000	\$990,784	\$86,784	\$5,841,000	\$7,056,650	\$1,215,650	20.8%
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	\$18,000	\$3,000	(\$15,000)	\$150,000	\$99,202	(\$50,798)	-33.9%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$0	\$0	\$0	\$45,000	\$58,500	\$13,500	30.0%
420 - PROPERTY SERVICES	\$914,000	\$805,231	(\$108,769)	\$6,075,000	\$7,417,718	\$1,342,718	22.1%
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	\$556	\$556	\$12,000	\$74,014	\$62,014	516.8%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$49,000	\$96,108	\$47,108	\$272,000	\$515,500	\$243,500	89.5%
439 - OTHER TRAVEL/MEETING EXPENSE	\$27,000	\$30,523	\$3,523	\$143,000	\$236,415	\$93,415	65.3%
441 - TELEPHONE SERVICE	\$187,000	\$94,466	(\$92,534)	\$1,445,000	\$987,869	(\$457,131)	-31.6%
443 - POSTAGE	\$10,000	\$663	(\$9,337)	\$118,000	\$67,381	(\$50,619)	-42.9%
444 - POSTAGE MACHINE RENTAL	\$1,000	\$469	(\$531)	\$15,000	\$7,042	(\$7,958)	-53.1%
445 - MAIL/MESSENGER SERVICE	\$0	\$213	\$213	\$0	\$557	\$557	n/a
446 - ADVERTISING	\$5,000	\$1,398	(\$3,602)	\$91,000	\$114,756	\$23,756	26.1%
447 - INTERNET ACCESS SERVICE	\$240,000	\$253,735	\$13,735	\$3,995,000	\$3,797,691	(\$197,309)	-4.9%
449 - OTHER COMMUNICATION SERVICES	\$2,000	\$13,709	\$11,709	\$18,000	\$82,347	\$64,347	357.5%
451 - ELECTRICITY	\$543,000	\$527,567	(\$15,433)	\$4,093,000	\$4,709,701	\$616,701	15.1%
452 - WATER AND SEWAGE	\$170,000	\$139,480	(\$30,520)	\$1,198,000	\$1,268,544	\$70,544	5.9%
453 - GAS	\$91,000	\$103,281	\$12,281	\$364,000	\$414,181	\$50,181	13.8%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$10,000	\$6,521	(\$3,479)	\$99,000	\$73,664	(\$25,336)	-25.6%
462 - CONTRACTED FOOD SERVICES	\$12,000	\$28,811	\$16,811	\$80,000	\$172,852	\$92,852	116.1%
469 - OTHER CRAFT AND TRADE SERVICES	\$15,000	\$713	(\$14,287)	\$131,000	\$35,429	(\$95,571)	-73.0%
471 - TUITION PAID TO OTHER DIST IN	\$423,000	\$399,919	(\$23,081)	\$1,697,000	\$1,555,015	(\$141,985)	-8.4%
474 - EXCESS COSTS	\$98,000	\$88,662	(\$9,338)	\$517,000	\$446,561	(\$70,439)	-13.6%
475 - SPECIAL ED TUITION	\$334,000	\$285,982	(\$48,018)	\$1,275,000	\$1,297,560	\$22,560	1.8%
477 - OPEN ENROLLMENT PAYMENTS	\$0	\$1,010	\$1,010	\$0	\$1,010	\$1,010	n/a
478 - CHARTER SCHOOL PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
479 - OTHER TUITION PAYMENTS	\$104,000	\$29,557	(\$74,443)	\$588,000	\$557,460	(\$30,540)	-5.2%
480 - PUPIL TRANSPORTATION	\$180,000	\$695,182	\$515,182	\$724,000	\$953,224	\$229,224	31.7%
490 - OTHER PURCHASED SERVICES	\$23,000	\$2,899	(\$20,101)	\$42,000	\$4,492	(\$37,508)	-89.3%
499 - OTHER OTHER PURCHASED SVC	\$2,000	\$3,449	\$1,449	\$591,000	\$782,803	\$191,803	32.5%

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

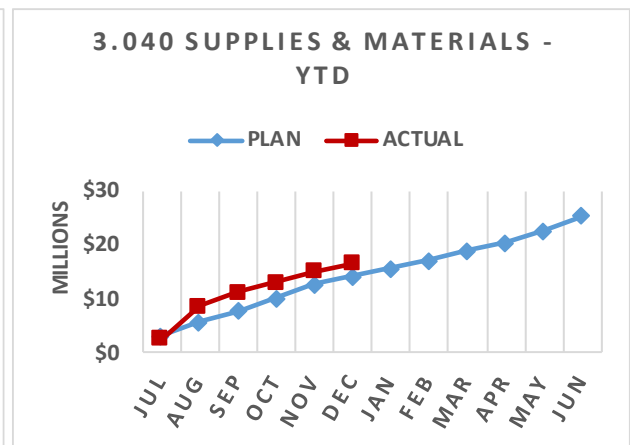
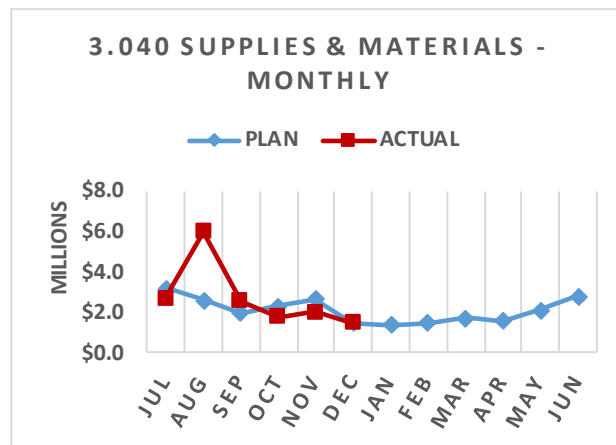
⁵ As of 1-3-2024: revised budget \$114.3 million, expended \$34.5 million, encumbered \$45.7 million, available budget \$34.1 million.



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling \$19,000 under plan MTD. On the year, the variance is \$2.3 million, 16.0% over plan, on \$16.6 million expended. On a budgetary basis, these lines are 76.79% expended or encumbered⁶. Line-item variances are noted in the following chart.

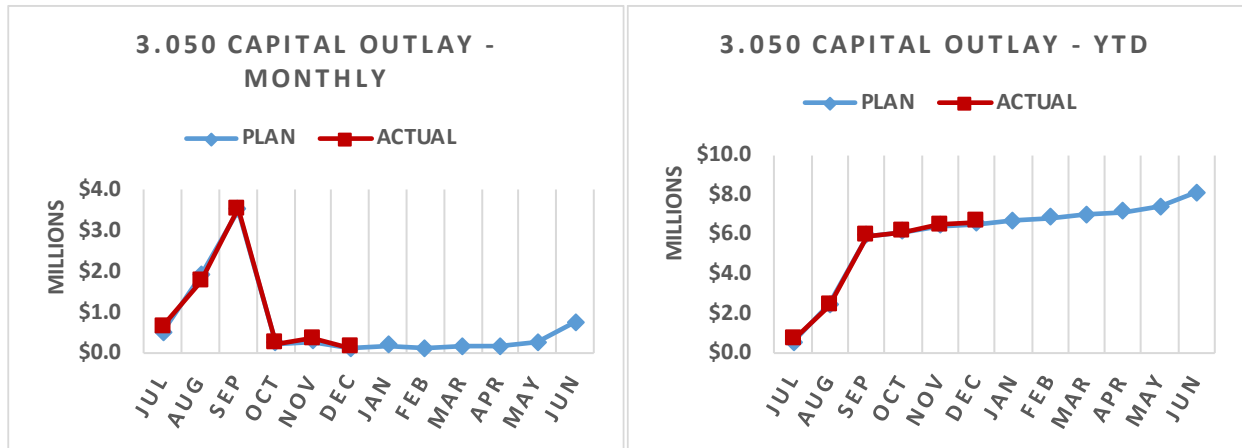
AS OF THE MONTH OF DECEMBER	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$1,496,000	\$1,476,836	(\$19,164)	\$14,337,000	\$16,630,578	\$2,293,578	16.0%
510 - GENERAL SUPPLIES	\$267,000	\$285,382	\$18,382	\$2,748,000	\$3,339,813	\$591,813	215%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$1,000	\$0	(\$1,000)	\$7,000	\$1,729	(\$5,271)	-75.3%
516 - SOFTWARE MATERIAL	\$148,000	\$330,771	\$182,771	\$3,055,000	\$2,478,796	(\$576,204)	-18.9%
517 - COMPUTER SUPPLIES	\$0	\$174	\$174	\$0	\$2,650	\$2,650	n/a
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$0	\$0	\$0	\$1,992,000	\$3,001,930	\$1,009,930	50.7%
524 - SUPPLEMENTAL TEXTBOOKS	\$8,000	\$177	(\$7,823)	\$349,000	\$892,015	\$543,015	155.6%
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$9,000	\$0	(\$9,000)	\$19,000	\$17,676	(\$1,324)	-7.0%
530 - LIBRARY BOOKS	\$21,000	\$230	(\$20,770)	\$153,000	\$31,400	(\$121,600)	-79.5%
540 - NEWSPAPERS PERIODICALS FILMS S	\$0	\$3,771	\$3,771	\$33,000	\$30,597	(\$2,403)	-7.3%
550 - SUPPLIES & MATERIALS RESALE	\$0	(\$501)	(\$501)	\$0	(\$2,296)	(\$2,296)	n/a
560 - FOOD AND RELATED SUPPLIES/MATE	\$10,000	\$10,675	\$675	\$47,000	\$75,304	\$28,304	60.2%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$180,000	\$165,089	(\$14,911)	\$1,560,000	\$1,721,907	\$161,907	10.4%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$8,000	\$0	(\$8,000)	-100.0%
581 - SUPPLIES & PARTS FOR MNT & RP	\$209,000	\$250,638	\$41,638	\$1,308,000	\$1,618,282	\$310,282	23.7%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$622,000	\$409,046	(\$212,954)	\$2,815,000	\$2,451,622	(\$363,378)	-12.9%
583 - TIRES AND TUBES	\$18,000	\$5,447	(\$12,553)	\$179,000	\$276,245	\$97,245	54.3%
590 - OTHER SUPPLIES & MATERIALS	\$3,000	\$14,397	\$11,397	\$64,000	\$692,907	\$628,907	982.7%

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

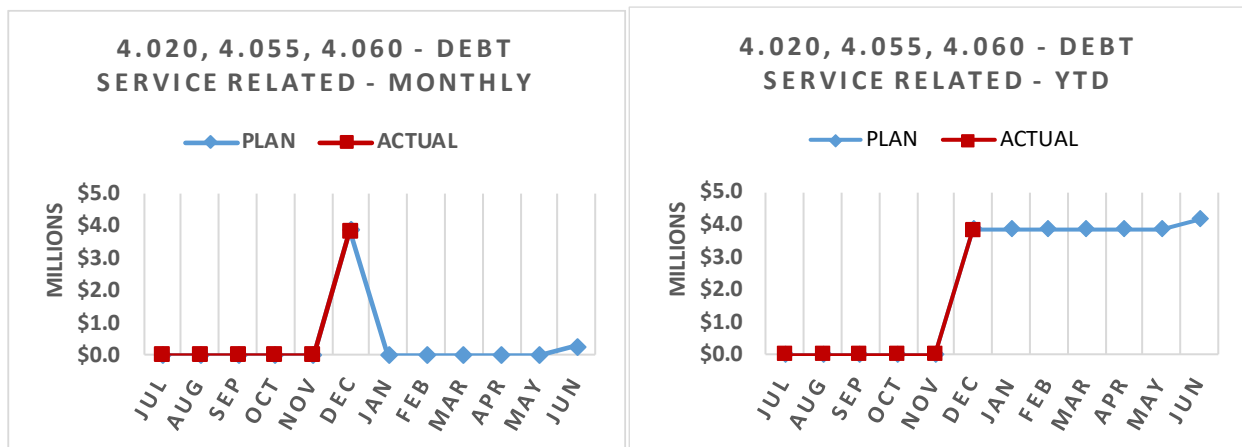


⁶ As of 1-3-2024: revised budget \$42.4 million, expended \$16.7 million, encumbered \$15.9 million, available budget \$9.8 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$0.1 million or 1.2% over plan. On a budgetary basis, Capital Outlay is 66.48% expended or encumbered ⁷.

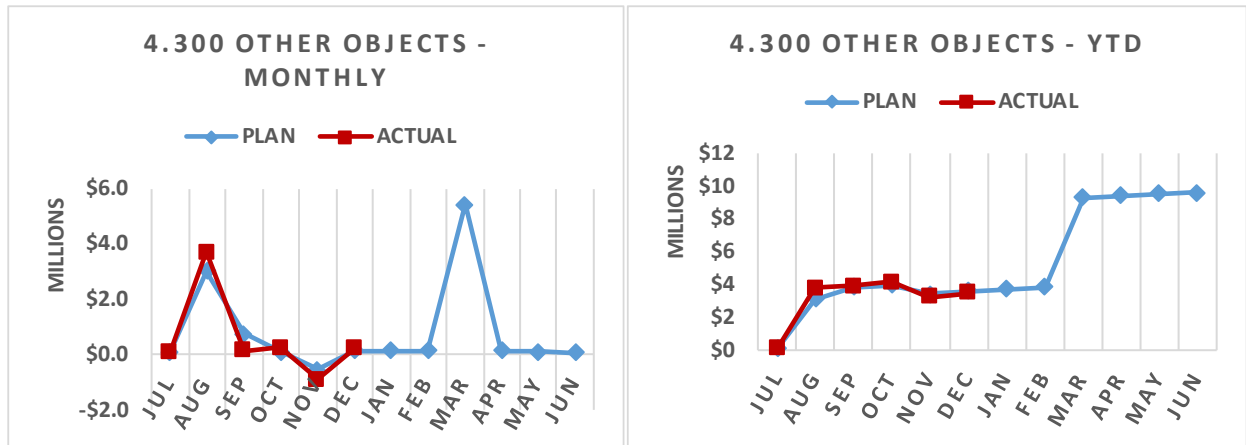


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated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

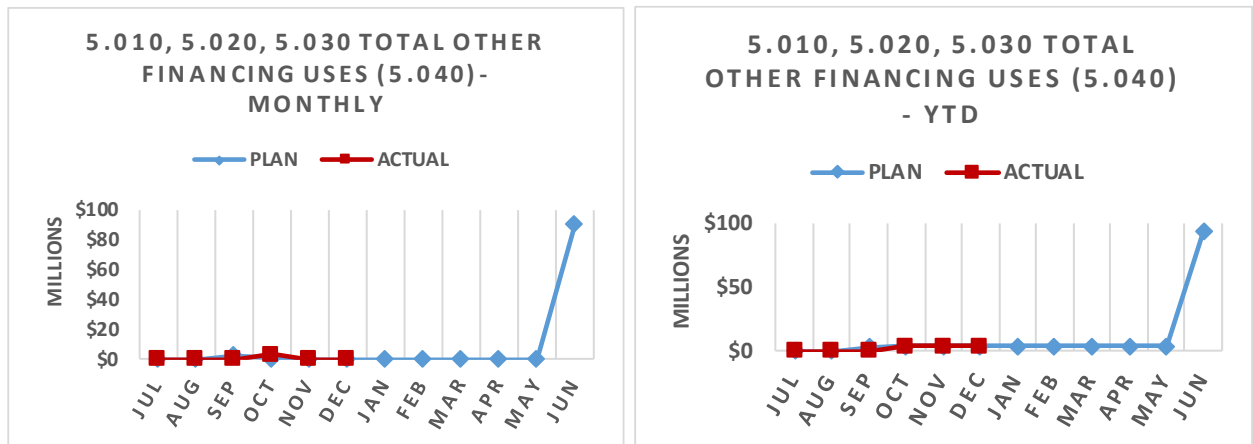


⁷ As of 1-3-2024: revised budget \$12.3 million, expended \$6.7 million, encumbered \$1.5 million, available budget \$4.1 million.

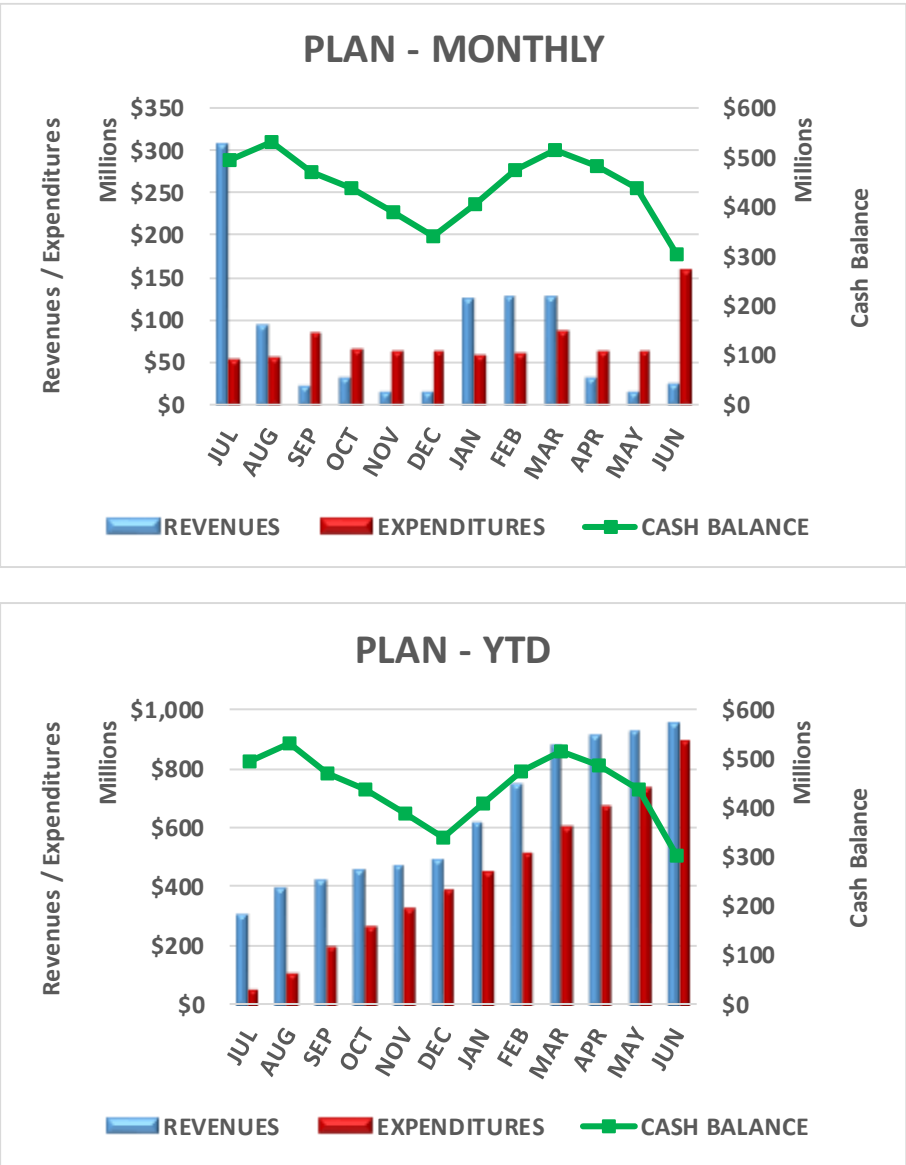
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Over plan this month \$61,000 brings the YTD variance to \$110,000 or 3.0% under plan.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. Over plan this month \$2,000 bringing the YTD variance to \$16,000, 0.4%, 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 December 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	VU		OP	VU
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	VF
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	U		MU	VU
3.040	Supplies and Materials	OP	OP		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	F		OP	F
4.060	Interest and Fiscal Charges	OP	U		OP	U
4.300	Other Objects	OP	VU		OP	MF
4.500	<i>Total Expenditures</i>	MU	OP		U	OP
	Other Financing Uses					
5.010	Operating Transfers-Out	OP	OP		OP	MU
5.020	Advances-Out	OP	VU		OP	VF
5.030	All Other Financing Uses	OP	OP		OP	OP
5.040	Total Other Financing Uses	OP	VU		OP	OP
5.050	Total Expenditures and Other Financing Uses	MU	OP		U	OP



Columbus City Schools
Month of December 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	\$ 11,328	\$ 2,397	26.8%	\$ 53,586	\$ 69,438	\$ 15,852	29.6%
1.040 Restricted State Grants-in-Aid	\$ 5,047	\$ 4,542	\$ (505)	-10.0%	\$ 30,282	\$ 29,727	\$ (555)	-1.8%
1.035 + 1.040 State Aid	\$ 13,978	\$ 15,870	\$ 1,892	13.5%	\$ 83,868	\$ 99,165	\$ 15,297	18.2%
1.045 Restricted Fed. Grants	\$ 350	\$ -	\$ (350)	-100.0%	\$ 350	\$ 247	\$ (103)	-29.4%
1.050 State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,871	\$ 16,880	\$ 9	0.1%
1.060 All Other Revenues	\$ 2,049	\$ 2,470	\$ 421	20.6%	\$ 18,064	\$ 20,723	\$ 2,659	14.7%
1.070 Total Revenues	\$ 16,377	\$ 18,340	\$ 1,963	12.0%	\$ 389,112	\$ 406,975	\$ 17,863	4.6%
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	\$ -	\$ 102	\$ 102	N/A	\$ 100	\$ 143	\$ 43	43.0%
2.070 Total Other Financing Sources	\$ -	\$ 102	\$ 102	N/A	\$ 102,064	\$ 101,686	\$ (378)	-0.4%
2.080 Total Revenues and Other Financing Sources	\$ 16,377	\$ 18,442	\$ 2,065	12.6%	\$ 491,176	\$ 508,662	\$ 17,486	3.6%



Columbus City Schools
Month of December 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	\$ 39,589	\$ 39,712	\$ 123	0.3%	\$ 237,987	\$ 238,851	\$ 864	0.4%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,755	\$ 16,541	\$ 786	5.0%	\$ 93,809	\$ 95,037	\$ 1,228	1.3%
3.010 + 3.020 Personnel related	\$ 55,344	\$ 56,253	\$ 909	1.6%	\$ 331,796	\$ 333,888	\$ 2,092	0.6%
3.030 Purchased Services	\$ 4,362	\$ 4,604	\$ 242	5.5%	\$ 31,004	\$ 34,282	\$ 3,278	10.6%
3.040 Supplies and Materials	\$ 1,496	\$ 1,477	\$ (19)	-1.3%	\$ 14,337	\$ 16,631	\$ 2,294	16.0%
3.050 Capital Outlay	\$ 110	\$ 121	\$ 11	10.3%	\$ 6,523	\$ 6,600	\$ 77	1.2%
Debt Service:								
4.020 Principal-Notes	\$ 2,854	\$ 2,855	\$ 1	0.0%	\$ 2,854	\$ 2,855	\$ 1	0.0%
4.055 Principal-Other	\$ 700	\$ 658	\$ (42)	-6.0%	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ 314	\$ 331	\$ 17	5.5%	\$ 314	\$ 331	\$ 17	5.5%
4.300 Other Objects	\$ 148	\$ 209	\$ 61	41.5%	\$ 3,618	\$ 3,508	\$ (110)	-3.0%
4.500 Total Expenditures	\$ 65,328	\$ 66,508	\$ 1,180	1.8%	\$ 391,146	\$ 398,753	\$ 7,607	1.9%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 3,427	\$ 3,554	\$ 127	3.7%
5.020 Advances-Out	\$ 14	\$ 16	\$ 2	15.2%	\$ 269	\$ 126	\$ (143)	-53.1%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 14	\$ 16	\$ 2	15.2%	\$ 3,696	\$ 3,680	\$ (16)	-0.4%
5.050 Total Expenditures and Other Financing Uses	\$ 65,342	\$ 66,524	\$ 1,182	1.8%	\$ 394,842	\$ 402,433	\$ 7,591	1.9%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (48,965)	\$ (48,082)	\$ 883	-1.8%	\$ 96,334	\$ 106,229	\$ 9,895	10.3%
7.010 Beginning Cash Balance	\$ 390,119	\$ 399,131	\$ 9,012	2.3%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	<u>\$ 341,154</u>	<u>\$ 351,049</u>	<u>\$ 9,895</u>	<u>2.9%</u>	<u>\$ 341,154</u>	<u>\$ 351,049</u>	<u>\$ 9,895</u>	<u>2.9%</u>



Columbus City Schools
Month of December 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	\$ 10,104	\$ 11,328	\$ 1,224	12.1%	\$ 63,345	\$ 69,438	\$ 6,093	9.6%
1.040	Restricted State Grants-in-Aid	\$ 3,416	\$ 4,542	\$ 1,126	32.9%	\$ 22,288	\$ 29,727	\$ 7,439	33.4%
1.035 + 1.040	State Aid	\$ 13,520	\$ 15,870	\$ 2,350	17.4%	\$ 85,633	\$ 99,165	\$ 13,532	15.8%
1.045	Restricted Fed. Grants	\$ 491	\$ -	\$ (491)	-100.0%	\$ 980	\$ 247	\$ (733)	-74.8%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,825	\$ 16,880	\$ 55	0.3%
1.060	All Other Revenues	\$ 1,644	\$ 2,470	\$ 827	50.3%	\$ 38,798	\$ 20,723	\$ (18,074)	-46.6%
1.070	Total Revenues	\$ 15,655	\$ 18,340	\$ 2,685	17.2%	\$ 399,103	\$ 406,975	\$ 7,872	2.0%
Other Financing Sources									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,914	\$ 2,912	\$ (2)	-0.1%
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 86,977	\$ 98,631	\$ 11,655	13.4%
2.060	All Other Financing Sources	\$ 0	\$ 102	\$ 102	43027.2%	\$ 30	\$ 143	\$ 113	382.2%
2.070	Total Other Financing Sources	\$ 0	\$ 102	\$ 102	43027.2%	\$ 89,921	\$ 101,686	\$ 11,766	13.1%
2.080	Total Revenues and Other Financing Sources	\$ 15,655	\$ 18,442	\$ 2,787	17.8%	\$ 489,024	\$ 508,662	\$ 19,638	4.0%



Columbus City Schools
Month of December 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	\$ 37,944	\$ 39,712	\$ 1,767	4.7%	\$ 228,062	\$ 238,851	\$ 10,788	4.7%
Employees'								
3.020 Retirement/Insurance	\$ 15,844	\$ 16,541	\$ 697	4.4%	\$ 92,236	\$ 95,037	\$ 2,802	3.0%
Benefits								
3.010 + 3.020 Personnel related	\$ 53,788	\$ 56,253	\$ 2,464	4.6%	\$ 320,298	\$ 333,888	\$ 13,590	4.2%
3.030 Purchased Services	\$ 4,717	\$ 4,604	\$ (114)	-2.4%	\$ 31,685	\$ 34,282	\$ 2,597	8.2%
3.040 Supplies and Materials	\$ 1,671	\$ 1,477	\$ (194)	-11.6%	\$ 18,199	\$ 16,631	\$ (1,569)	-8.6%
3.050 Capital Outlay	\$ 1,950	\$ 121	\$ (1,829)	-93.8%	\$ 6,538	\$ 6,600	\$ 63	1.0%
Debt Service:								
4.020 Principal-Notes	\$ 2,745	\$ 2,855	\$ 110	4.0%	\$ 2,745	\$ 2,855	\$ 110	4.0%
4.055 Principal-Other	\$ 658	\$ 658	\$ -	0.0%	\$ 658	\$ 658	\$ -	0.0%
4.060 Interest and Fiscal Charges	\$ 386	\$ 331	\$ (55)	-14.2%	\$ 386	\$ 331	\$ (55)	-14.2%
4.300 Other Objects	\$ 141	\$ 209	\$ 69	49.0%	\$ 3,730	\$ 3,508	\$ (222)	-6.0%
4.500 Total Expenditures	\$ 66,057	\$ 66,508	\$ 451	0.7%	\$ 384,238	\$ 398,753	\$ 14,514	3.8%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 40,156	\$ 3,554	\$ (36,602)	-91.1%
5.020 Advances-Out	\$ 34	\$ 16	\$ (17)	-52.0%	\$ 316	\$ 126	\$ (190)	-60.0%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 34	\$ 16	\$ (17)	-52.0%	\$ 40,472	\$ 3,680	\$ (36,792)	-90.9%
5.050 Total Expenditures and Other Financing Uses	\$ 66,090	\$ 66,524	\$ 434	0.7%	\$ 424,710	\$ 402,433	\$ (22,278)	-5.2%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ (50,435)	\$ (48,082)	\$ 2,353	-4.7%	\$ 64,313	\$ 106,229	\$ 41,916	65.2%
7.010 Beginning Cash Balance	\$ 350,622	\$ 399,131	\$ 48,509	13.8%	\$ 350,622	\$ 244,820	\$ (105,802)	-30.2%
7.020 Ending Cash Balance	\$ 300,186	\$ 351,049	\$ 50,862	16.9%	\$ 414,935	\$ 351,049	\$ (63,886)	-15.4%



Month of December 2023 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent	
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Total Plan Based on: November 2023 FYF	Current FY24 Rev'd Budget	November 2023 FYF	Percent Variance Actual from Plan YTD	Actual or Expended YTD		
Revenues														
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ 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	\$ 11,327,940	\$ 2,396,940	\$ 53,586,000	\$ 69,437,932	\$ 15,851,932	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	29.6%	64.8%		
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 4,541,829	\$ (505,171)	\$ 30,282,000	\$ 29,727,216	\$ (554,784)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-1.8%	49.1%		
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 15,869,770	\$ 1,891,770	\$ 83,868,000	\$ 99,165,148	\$ 15,297,148	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	18.2%	59.1%		
1.045	Restricted Fed. Grants	\$ 350,000	\$ -	\$ (350,000)	\$ 350,000	\$ 247,065	\$ (102,935)	\$ 700,000	\$ 500,000	\$ 700,000	-29.4%	35.3%		
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	\$ 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	\$ 2,049,000	\$ 2,470,341	\$ 421,341	\$ 18,064,000	\$ 20,723,492	\$ 2,659,492	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	14.7%	48.0%		
1.070	Total Revenues	\$ 16,377,000	\$ 18,340,110	\$ 1,963,110	\$ 389,112,000	\$ 406,975,128	\$ 17,863,128	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	4.6%	47.9%		
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	\$ -	\$ 101,780	\$ 101,780	\$ 100,000	\$ 142,988	\$ 42,988	\$ 100,000	\$ -	\$ 100,000	43.0%	143.0%		
2.070	Total Other Financing Sources	\$ -	\$ 101,780	\$ 101,780	\$ 102,064,000	\$ 101,686,476	\$ (377,524)	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	-0.4%	99.6%		
2.080	Total Revenues and Other Financing Sources	\$ 16,377,000	\$ 18,441,891	\$ 2,064,891	\$ 491,176,000	\$ 508,661,603	\$ 17,485,603	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	3.6%	53.4%		
Expenditures														
3.010	Personal Services	\$ 39,589,000	\$ 39,711,782	\$ 122,782	\$ 237,987,000	\$ 238,850,785	\$ 863,785	\$ 491,275,000	\$ 489,522,655	\$ 491,287,044	0.4%	48.6%		
3.020	Employees' Retirement/Insurance Benefits	\$ 15,755,000	\$ 16,540,768	\$ 785,768	\$ 93,809,000	\$ 95,037,246	\$ 1,228,246	\$ 193,458,000	\$ 209,599,126	\$ 193,451,698	1.3%	49.1%		
3.010 + 3.020	Total Personnel Related	\$ 55,344,000	\$ 56,252,551	\$ 908,551	\$ 331,796,000	\$ 333,888,032	\$ 2,092,032	\$ 684,733,000	\$ 699,121,781	\$ 684,738,742	0.6%	48.8%		
3.030	Purchased Services	\$ 4,362,000	\$ 4,603,891	\$ 241,891	\$ 31,004,000	\$ 34,281,584	\$ 3,277,584	\$ 67,003,000	\$ 114,314,775	\$ 67,010,307	10.6%	51.2%		
3.040	Supplies and Materials	\$ 1,496,000	\$ 1,476,836	\$ (19,164)	\$ 14,337,000	\$ 16,630,578	\$ 2,293,578	\$ 25,502,000	\$ 42,358,419	\$ 25,508,901	16.0%	65.2%		
3.050	Capital Outlay	\$ 110,000	\$ 121,356	\$ 11,356	\$ 6,523,000	\$ 6,600,298	\$ 77,298	\$ 8,109,000	\$ 12,304,883	\$ 8,112,743	1.2%	81.4%		
Debt Service:														
4.020	Principal-Notes	\$ 2,853,967	\$ 2,855,000	\$ 1,033	\$ 2,853,967	\$ 2,855,000	\$ 1,033	\$ 2,855,000	\$ 3,512,665	\$ 2,855,000	0.0%	100.0%		
4.055	Principal-Other	\$ 700,000	\$ 657,665	\$ (42,335)	\$ 700,000	\$ 657,665	\$ (42,335)	\$ 700,000	\$ -	\$ 700,000	-6.0%	94.0%		
4.060	Interest and Fiscal Charges	\$ 314,000	\$ 331,347	\$ 17,347	\$ 314,000	\$ 331,347	\$ 17,347	\$ 606,000	\$ 605,595	\$ 605,594	5.5%	54.7%		
4.300	Other Objects	\$ 148,000	\$ 209,403	\$ 61,403	\$ 3,618,000	\$ 3,508,046	\$ (109,954)	\$ 9,665,000	\$ 11,065,727	\$ 9,659,677	-3.0%	36.3%		
4.5	Total Expenditures	\$ 65,327,967	\$ 66,508,049	\$ 1,180,082	\$ 391,145,967	\$ 398,752,548	\$ 7,606,581	\$ 799,173,000	\$ 883,283,845	\$ 799,190,964	1.9%	49.9%		



Month of December 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	from Plan YTD	or Expended
							Est.	2023 FYF	Budget	FYF			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	\$ 14,000	\$ 16,133	\$ 2,133	\$ 269,000	\$ 126,168	\$ (142,832)	\$ 89,501,000	\$ -	\$ 89,500,000	-53.1%		0.1%
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,507,405	\$ -	n/a		n/a
5.040	Total Other Financing Uses	\$ 14,000	\$ 16,133	\$ 2,133	\$ 3,696,000	\$ 3,680,268	\$ (15,732)	\$ 93,806,000	\$ 26,857,405	\$ 93,804,900	-0.4%		3.9%
5.050	Total Expenditures and Other Financing Uses	\$ 65,341,967	\$ 66,524,182	\$ 1,182,215	\$ 394,841,967	\$ 402,432,817	\$ 7,590,850	\$ 892,979,000	\$ 910,141,250.11	\$ 892,995,864	1.9%		45.1%
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (48,964,967)	\$ (48,082,291)	\$ 882,676	\$ 96,334,033	\$ 106,228,787	\$ 9,894,754	\$ 59,221,000	\$ (112,227,519)	\$ 59,203,810	10.3%		
7.010	Beginning Cash Balance	\$ 390,118,776	\$ 399,130,855	\$ 9,012,079	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776	0.0%		
7.020	Ending Cash Balance	\$ 341,153,809	\$ 351,048,563	\$ 9,894,754	\$ 341,153,809	\$ 351,048,563	\$ 9,894,754	\$ 304,040,776	\$ 132,592,258	\$ 304,023,586	2.9%		