



March 2024 (FY24) Financial Reports

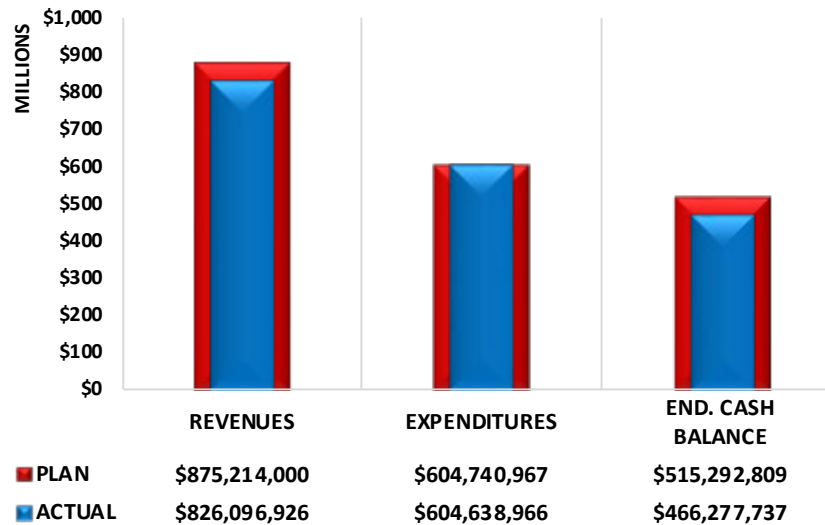
MANAGEMENT DISCUSSION AND ANALYSIS

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

Executive Summary

Fiscal year-to-date through March, total revenues are under plan (\$49.1 million, -5.6%) and total expenditures are under plan (\$0.1 million), taking the cash balance to \$49.0 million under plan at \$466.3 million. Property tax revenues are \$89.3 million under plan, State Aid is \$23.0 million over plan, and Other Revenues are \$16.3 million over plan. Personnel costs are \$3.8 million under plan, Purchased Services are \$5.8 million over plan, and Supplies and Materials are \$2.7 million over plan YTD.

Through March 2024





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

The annual spending plan was developed using data from the November 2023 Five Year Forecast (FYF). The data is allocated monthly using an average of prior fiscal years' actual revenue and expenditure activity. Using blended percentages of monthly expenditure activity for each line item works to smooth out month to month variances from one year to the next solely due to timing and not specifically indicative of behavioral changes. However, certain line-item allocations were modified to reflect the “bullet” nature³ of certain revenue or expenditure lines. For instance, rollback and homestead exemption is, in large part, received in one month twice each year but the actual month may vary year to year. Using the historical average of the monthly activity would spread that flow over several months creating monthly variances indicative of plan construction, not a change in actual behavior. For the plan, a singular month(s) was chosen as an estimate of when rollback and homestead exemption would be received. Monthly timing variances will be isolated to a one-to-two-month period and give a better (and sooner) picture of actual vs. planned revenue for this line.

An adjustment was made in the plan to account for the atypical level of advances-out in June 2023. At the end of each fiscal year, the unencumbered ending cash balance for every fund must be greater than or equal to zero. The General Fund acts as “banker” to the other funds at year end and advances are made from the General Fund to temporarily cover deficits in other funds' ending unencumbered cash balances. These advances are returned to the General Fund soon after the beginning of the new fiscal year (FY2024), hence this transaction is merely an accounting entry and not indicative of a true, long-term reduction in General Fund cash balance. However, the General Fund must have sufficient cash to cover these advances. At the end of FY2023, the ESSER fund had an unusually large negative unencumbered balance⁴, \$85.7 million, which inflated the June 2023 advances-out for the General Fund to \$99.1 million: significantly higher than the typical \$12 million. The spending plan and FYF was modified to \$89.5 million in both advances-in and advances-out to reflect the expectation this behavior will continue until the ESSER funds expire.

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

Revenues for March were \$97.2 million under plan and YTD were \$49.1 million under plan. Expenditures for March were \$3.4 million under plan and YTD were \$0.1 million under plan.

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

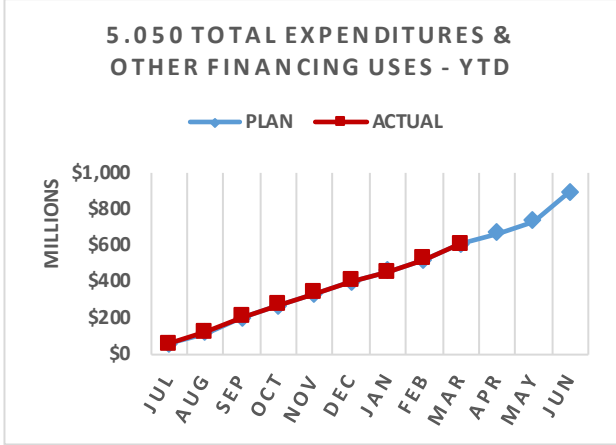
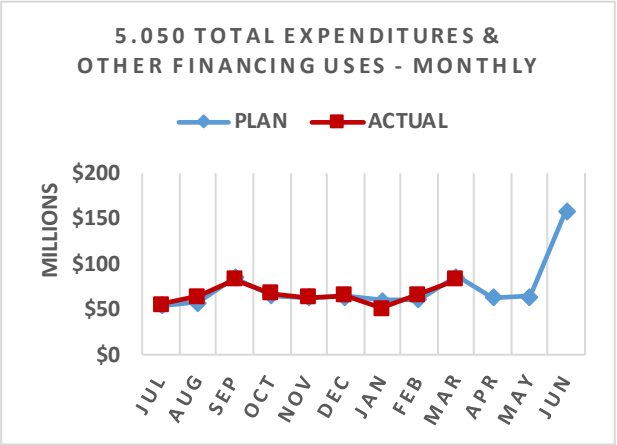
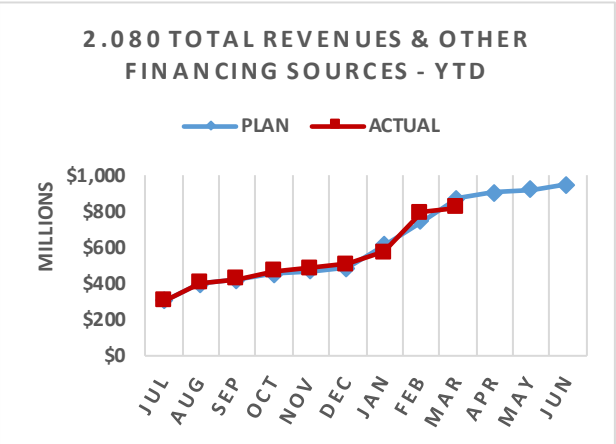
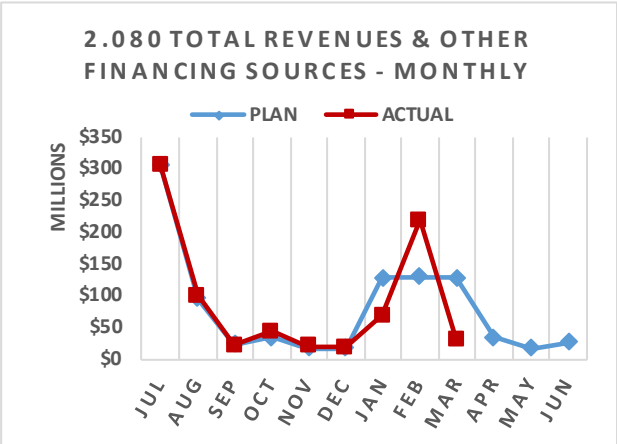
² Numbers in graph titles and charts, e.g., “2.080”, reference the corresponding line numbers in the financial report and FYF.

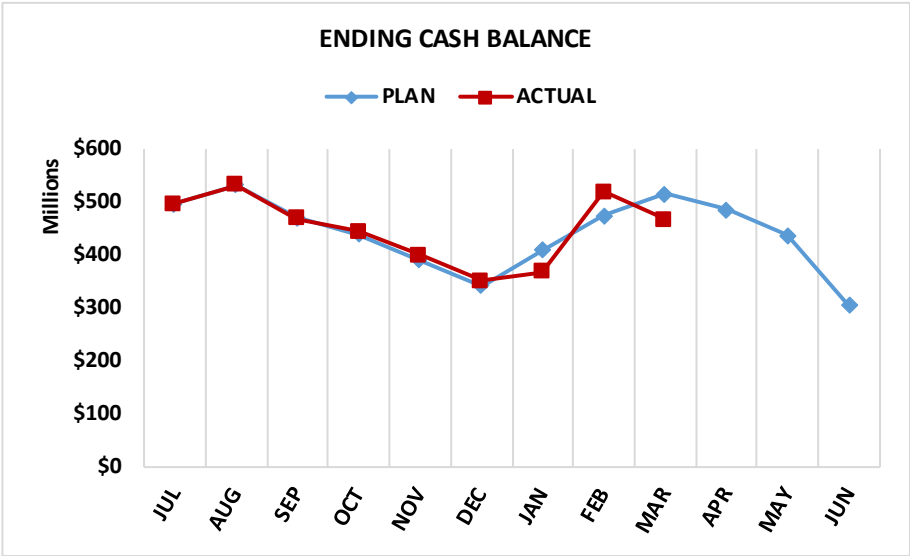
³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

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

As of March 31, 2024

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$30,911,144	\$128,125,000	(\$97,213,856)	-75.9%
EXPENDITURES	\$83,721,931	\$87,092,000	(\$3,370,069)	-3.9%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$826,096,926	\$875,214,000	(\$49,117,074)	-5.6%
EXPENDITURES	\$604,638,966	\$604,740,967	(\$102,001)	0.0%
END. CASH BAL.	\$466,277,737	\$515,292,809	(\$49,015,072)	-9.5%

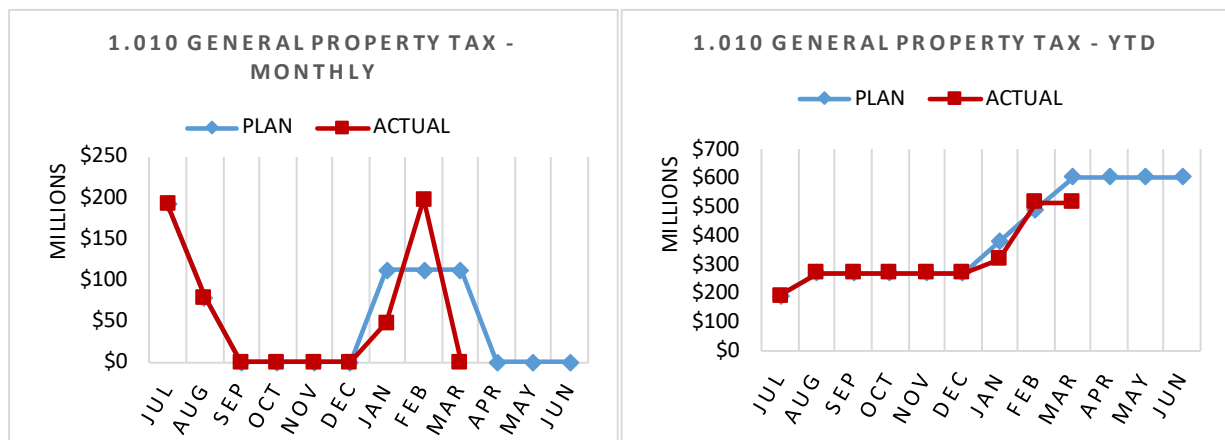




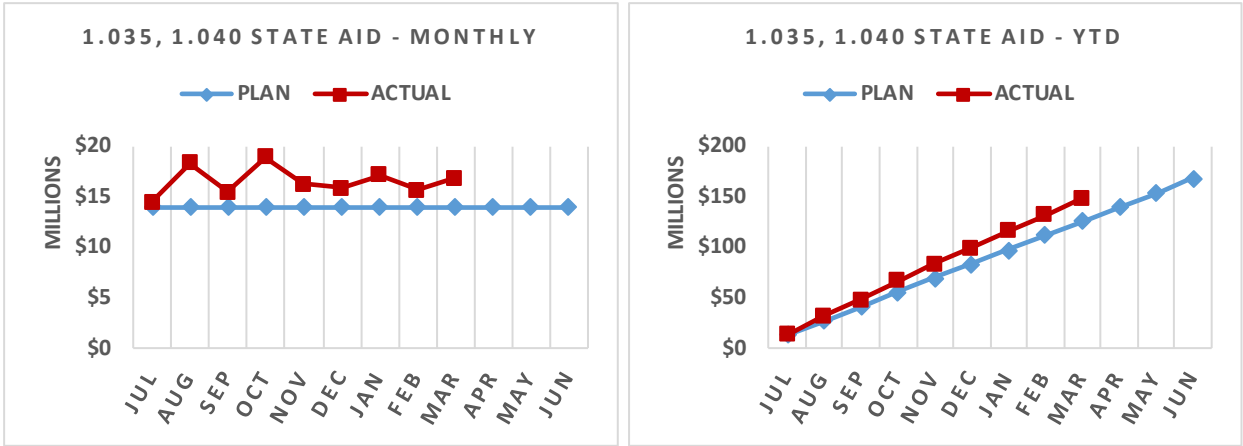
Revenues Year to Date

REVENUES	PLAN	YTD ACTUAL	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 604,216,000.00	\$ 514,879,773.64	\$ (89,336,226.36)	-15%
STATE AID (1.035 & 1.040)	\$ 125,802,000.00	\$ 148,805,776.00	\$ 23,003,776.00	18%
RESTR. FED. GRANT (1.045)	\$ 350,000.00	\$ 495,018.93	\$ 145,018.93	41%
STATE SHARE OF PROP. TAX (1.050)	\$ 16,871,000.00	\$ 16,880,008.11	\$ 9,008.11	0%
OTHER REVENUES (1.060)	\$ 25,911,000.00	\$ 42,185,917.22	\$ 16,274,917.22	63%
OTHER FINANCING SOURCES (2.070)	\$ 102,064,000.00	\$ 102,850,432.05	\$ 786,432.05	1%
TOTAL REVENUES (2.080)	\$ 875,214,000.00	\$ 826,096,925.95	\$ (49,117,074.05)	-6%

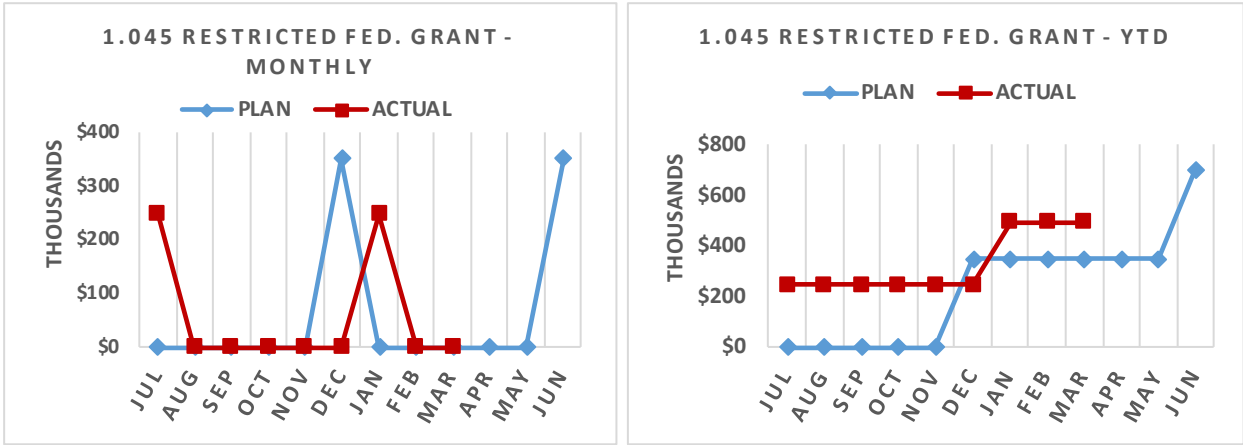
Property Taxes (1.010) –Property tax receipts for the month were \$111.4 million under plan. The YTD under plan variance is at \$89.3 million or 14.8%. The spending plan for property taxes assumes equal collections throughout the third quarter (January to March). Settlement was received early April, and no collections were received in March. Because the collection was delayed until April the April report will provide a more complete picture of the full fiscal year variance.

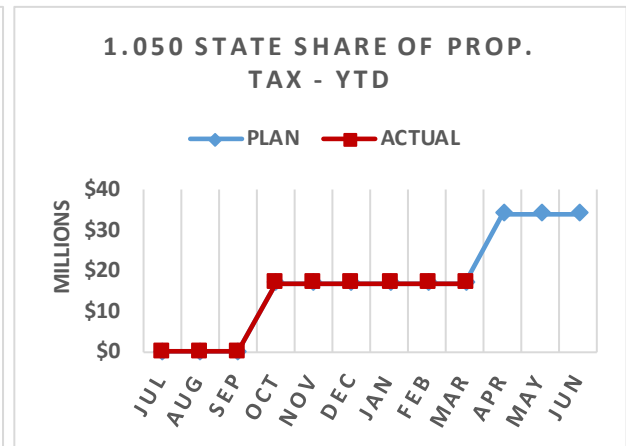
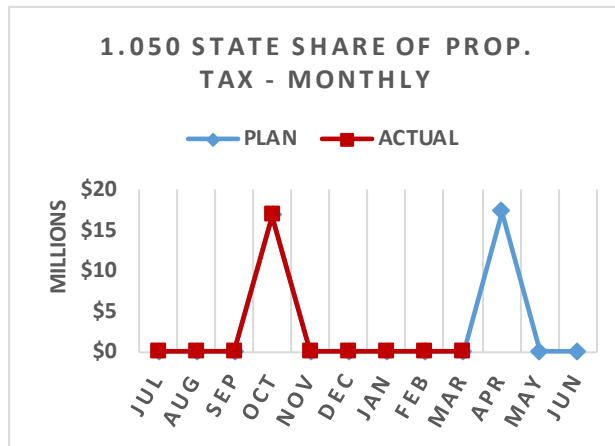


State Aid (1.035 & 1.040) –Over plan this month \$2.9 million shifting the YTD variance to \$23.0 million over plan, a 18.3% variance. The lawsuit on the transportation non-compliance penalty is still ongoing and could ultimately result in a downward adjustment in State aid received this fiscal year. Pending the outcome of that lawsuit, \$30 million was factored into the plan for this fiscal year for transportation noncompliance penalties that have not yet been realized.



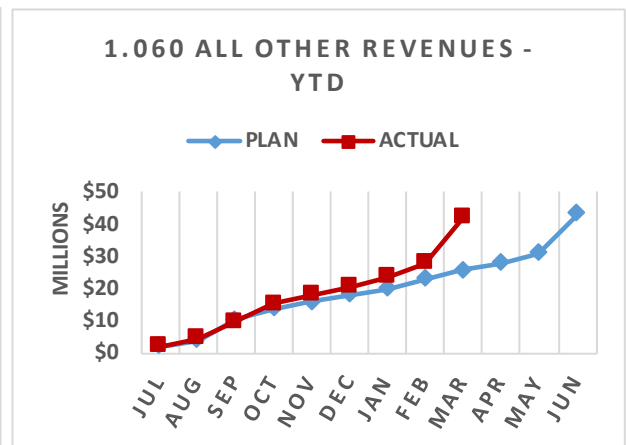
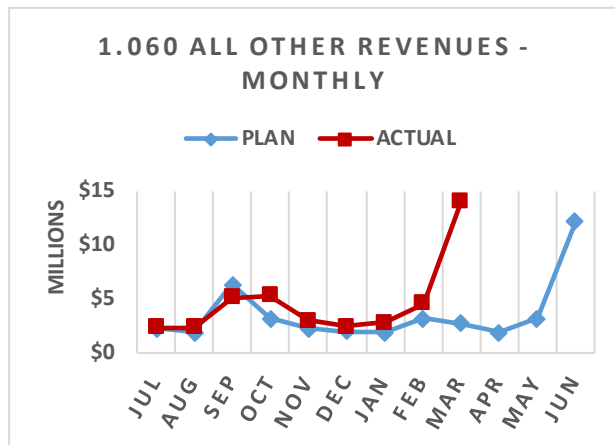
Restricted Federal Grants (1.045) – Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs). The payment received in July is the result of a catch-up payment that was expected to be received in June 2023. No activity this month.



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


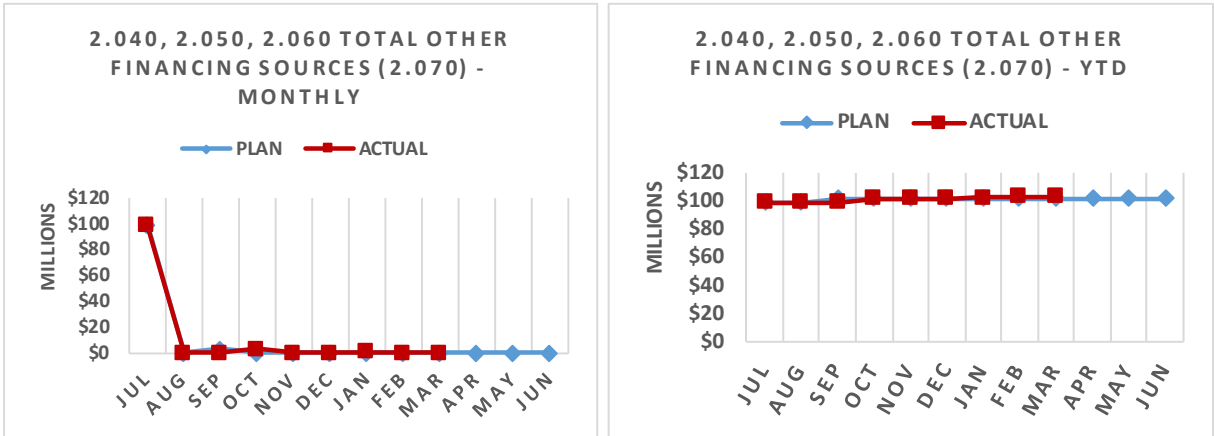
All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$11.3 million. The over plan variance this month is primarily related to the receipt of indirect costs in the amount of \$11.0 million. This brings the YTD variance to \$16.3 million over plan.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$1,323,000	\$1,252,994	(\$70,006)	\$4,203,000	\$6,187,225	\$1,984,225
INTEREST ON INVESTMENTS	\$1,086,000	\$1,721,413	\$635,413	\$10,345,000	\$17,478,227	\$7,133,227
PILOTs, INC TAX SHARING	\$11,000	\$0	(\$11,000)	\$1,629,000	\$4,186,828	\$2,557,828
MEDICAID REIMB, INDIRECT COST	\$247,000	\$11,026,801	\$10,779,801	\$9,268,000	\$13,803,205	\$4,535,205
ALL OTHER MISC	\$61,000	\$59,333	(\$1,667)	\$466,000	\$530,432	\$64,432
TOTAL	\$2,728,000	\$14,060,541	\$11,332,541	\$25,911,000	\$42,185,917	\$16,274,917





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.

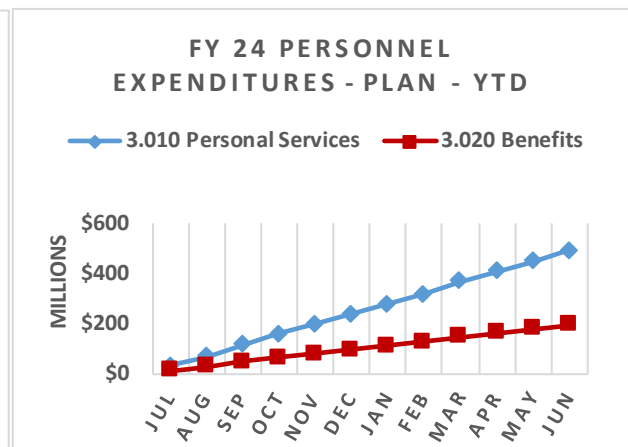
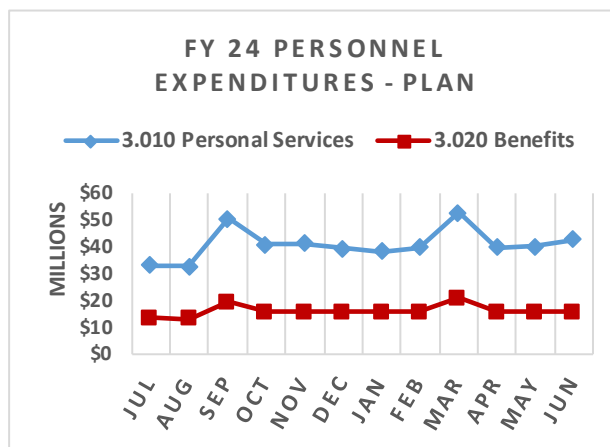


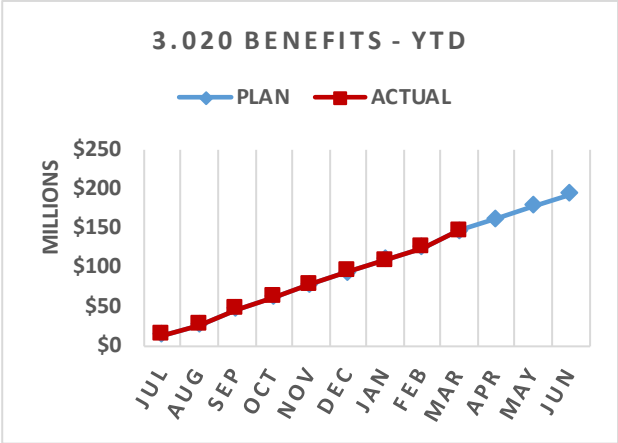
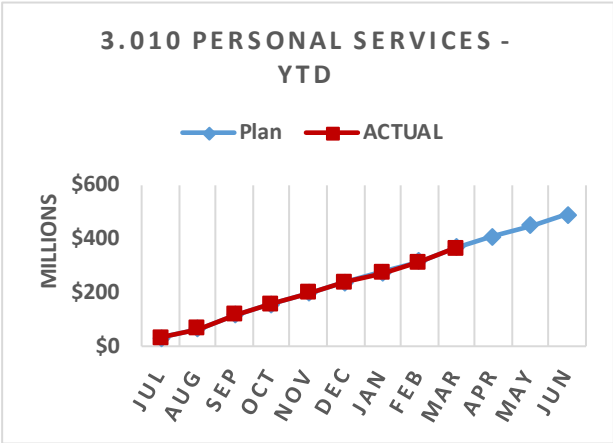
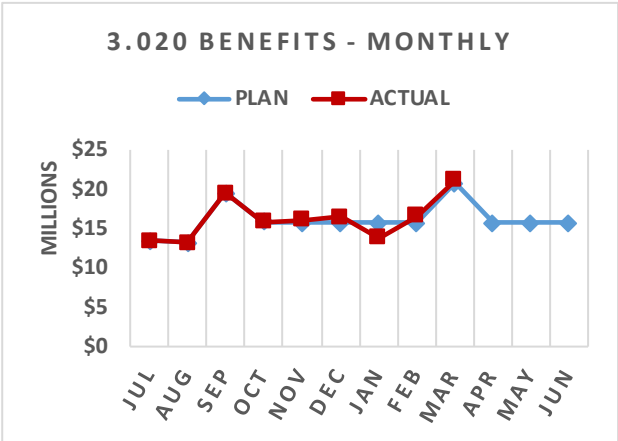
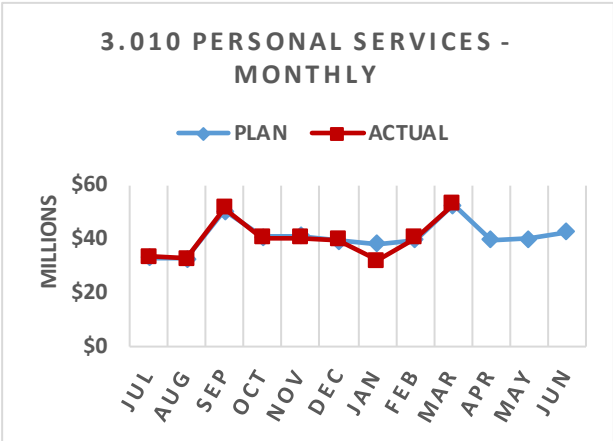
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 515,047,000	\$ 511,207,601	\$ (3,839,399)	-0.7%
PURCHASED SERVICES (3.030)	\$ 46,816,000	\$ 52,579,768	\$ 5,763,768	12.3%
SUPPLIES & MATERIALS (3.040)	\$ 18,980,000	\$ 21,675,469	\$ 2,695,469	14.2%
CAPITAL OUTLAY (3.050)	\$ 6,962,000	\$ 7,754,027	\$ 792,027	11.4%
DEBT SERVICE RELATED (4.020, 4.055)	\$ 3,867,967	\$ 3,844,012	\$ (23,955)	-0.6%
OTHER OBJECTS (4.300)	\$ 9,332,000	\$ 3,897,821	\$ (5,434,179)	-58.2%
OTHER FINANCING USES (5.040)	\$ 3,736,000	\$ 3,680,268	\$ (55,732)	-1.5%
TOTAL EXPENDITURES (5.050)	\$ 604,740,967	\$ 604,638,966	\$ (102,001)	0.0%

Personnel (3.010 & 3.020) – \$0.8 million over plan this month, and \$3.8 million under plan on the year, 0.7%. 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 MARCH EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$52,644,000	\$53,040,194	\$396,194	\$368,854,000	\$364,399,708	(\$4,454,292)	-1.2%
02 - FRINGE BENEFITS	\$20,873,000	\$21,232,898	\$359,898	\$146,193,000	\$146,807,893	\$614,893	0.4%
TOTAL	\$73,517,000	\$74,273,093	\$756,093	\$515,047,000	\$511,207,601	(\$3,839,399)	-0.7%





Current Year vs. Prior Year

Overall, personnel expenditures are \$13.7 million, 2.8%, higher than last year at this time.

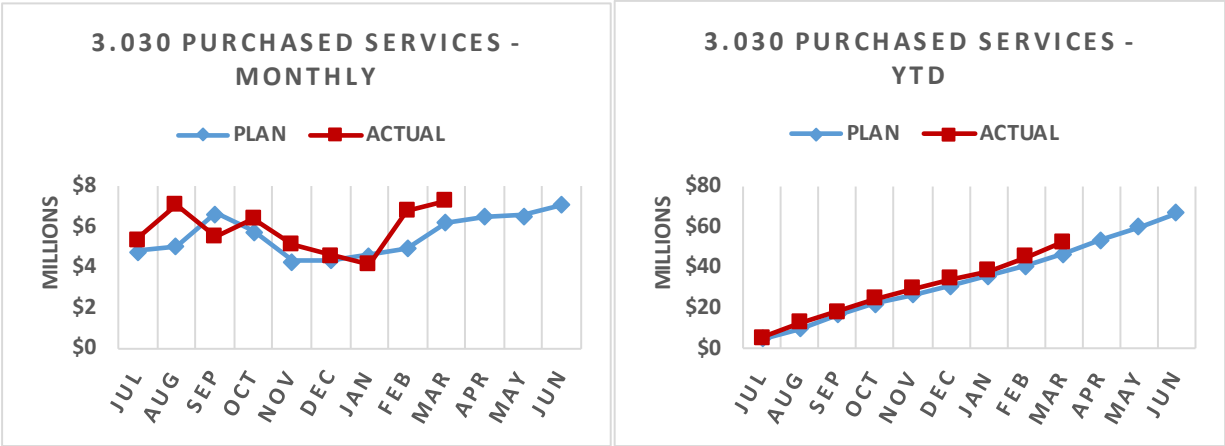
EXPENDITURES (\$000)	<u>Year to Date</u>			
	<u>FY23</u>	<u>FY24</u>	<u>\$ Variance</u>	<u>% Variance</u>
01 - SALARY & WAGES	352,273	364,400	12,126	3.4%
111 - REGULAR CERTIFICATED SALARIES	249,776	252,329	2,552	1.0%
112 - TEMPORARY CERTIFICATED SALARY	1,688	1,927	239	14.2%
113 - SUPPLEMENTAL CERTIFICATED SALA	5,006	6,752	1,746	34.9%
119 - OTHER CERTIFICATED SALARIES	1,636	1,467	-169	-10.3%
132 - TERMINATION CERTIFICATED	2,061	2,677	616	29.9%
141 - NON-CERTIFICATED REGULAR SALAR	80,505	86,148	5,643	7.0%
142 - NON-CERTIFICATED TEMPORARY SAL	940	2,056	1,115	118.6%
143 - NON-CERTIFICATED SUPPLEMENT SA	3	8	5	187.3%
144 - NON-CERTIFICATED OVERTIME	9,247	9,557	310	3.3%
149 - OTHER NON-CERTIFICATED SALARIE	977	960	-18	-1.8%
162 - NON-CERTIFICATED TERMINATION	408	496	88	21.5%
171 - BOARD MEMBERS COMPENSATION	24	23	-1	-4.2%
02 - FRINGE BENEFITS	145,252	146,808	1,556	1.1%
211 - STRS EMPLOYER'S SHARE	36,517	36,451	-66	-0.2%
212 - STRS EMPLOYER'S "PICK UP"	2,985	3,076	91	3.1%
213 - MEDICARE CERTIFICATED	3,588	3,663	74	2.1%
221 - SERS EMPLOYER'S SHARE NON-CERT	14,346	15,447	1,100	7.7%
222 - SERS EMPLOYER'S PICK-UP NON-CE	900	937	37	4.1%
223 - MEDICARE NON-CERTIFICAT	1,309	1,413	105	8.0%
231 - TUITION REIMBURSEMENT	3	39	37	1443.4%
241 - MEDICAL/HOSPITALIZATION CERTIF	49,304	49,045	-260	-0.5%
242 - LIFE INSURANCE CERTIFICATED	275	272	-3	-1.1%
243 - DENTAL INSURANCE CERTIFICATED	2,130	2,032	-98	-4.6%
244 - VISION INSURANCE CERTIFICATED	283	263	-20	-6.9%
251 - MEDICAL/HOSPITALIZATION NON-CE	28,582	28,990	408	1.4%
252 - LIFE INSURANCE NON-CERTIFICATE	158	157	0	-0.2%
253 - DENTAL INSURANCE NON-CERTIFICA	1,192	1,155	-37	-3.1%
254 - VISION INSURANCE NON-CERTIFICA	131	125	-6	-4.8%
261 - WORKER'S COMP CERTIFIC	2,587	2,634	47	1.8%
262 - WORKER'S COMP NON-CERT	935	1,009	74	8.0%
280 - UNEMPLOYMENT COMPENSATION INSU	26	98	72	274.4%

Purchased Services (3.030) – Purchased services are running about 12.3% over plan YTD or a variance of \$5.8 million on \$52.6 million expended for the year. On a budgetary basis, purchased services are 75.47% expended or encumbered⁵. Line-item variances are noted in the following chart.

AS OF THE MONTH OF MARCH			MTD		YTD		
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
04 - PURCHASED SERVICES	\$6,228,000	\$7,325,836	\$1,097,836	\$46,816,000	\$52,579,768	\$5,763,768	12.3%
410 - PROFESSIONAL & TECHNICAL SERVI	\$714,000	\$1,788,347	\$1,074,347	\$8,616,000	\$10,036,979	\$1,420,979	16.5%
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	\$1,000	\$18,619	\$17,619	\$191,000	\$118,309	(\$72,691)	-38.1%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$0	\$0	\$0	\$88,000	\$117,000	\$29,000	33.0%
420 - PROPERTY SERVICES	\$1,036,000	\$915,893	(\$120,107)	\$8,875,000	\$10,126,370	\$1,251,370	14.1%
423 - REPAIRS AND MAINTENANCE SERVIC	\$0	\$0	\$0	\$0	\$0	\$0	n/a
424 - PROPERTY INSURANCE	(\$1,000)	\$0	\$1,000	\$1,383,000	\$1,493,443	\$110,443	8.0%
425 - RENTALS	\$1,000	\$0	(\$1,000)	\$14,000	\$70,514	\$56,514	403.7%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$76,000	\$86,890	\$10,890	\$496,000	\$718,655	\$222,655	44.9%
439 - OTHER TRAVEL/MEETING EXPENSE	\$24,000	\$29,609	\$5,609	\$217,000	\$325,225	\$108,225	49.9%
441 - TELEPHONE SERVICE	\$155,000	\$60,594	(\$94,406)	\$1,905,000	\$1,172,718	(\$732,282)	-38.4%
443 - POSTAGE	\$18,000	\$4,978	(\$13,022)	\$182,000	\$97,165	(\$84,835)	-46.6%
444 - POSTAGE MACHINE RENTAL	\$3,000	\$426	(\$2,574)	\$29,000	\$39,037	\$10,037	34.6%
445 - MAIL/MESSENGER SERVICE	\$0	\$39	\$39	\$0	\$897	\$897	n/a
446 - ADVERTISING	\$11,000	\$3,194	(\$7,806)	\$135,000	\$126,462	(\$8,538)	-6.3%
447 - INTERNET ACCESS SERVICE	\$258,000	\$167,498	(\$90,502)	\$4,510,000	\$4,905,250	\$395,250	8.8%
449 - OTHER COMMUNICATION SERVICES	\$10,000	\$15,847	\$5,847	\$36,000	\$126,338	\$90,338	250.9%
451 - ELECTRICITY	\$705,000	\$658,380	(\$46,620)	\$6,092,000	\$7,171,918	\$1,079,918	17.7%
452 - WATER AND SEWAGE	\$243,000	\$231,344	(\$11,656)	\$1,874,000	\$1,941,446	\$67,446	3.6%
453 - GAS	\$442,000	\$300,293	(\$141,707)	\$1,225,000	\$1,353,402	\$128,402	10.5%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$12,000	\$3,352	(\$8,648)	\$129,000	\$99,721	(\$29,279)	-22.7%
462 - CONTRACTED FOOD SERVICES	\$29,000	\$23,616	(\$5,384)	\$149,000	\$249,064	\$100,064	67.2%
469 - OTHER CRAFT AND TRADE SERVICES	\$6,000	\$130	(\$5,870)	\$152,000	\$37,137	(\$114,863)	-75.6%
471 - TUITION PAID TO OTHER DIST IN	\$916,000	\$889,931	(\$26,069)	\$3,532,000	\$3,335,630	(\$196,370)	-5.6%
474 - EXCESS COSTS	\$498,000	\$587,464	\$89,464	\$1,355,000	\$1,450,035	\$95,035	7.0%
475 - SPECIAL ED TUITION	\$736,000	\$477,001	(\$258,999)	\$2,722,000	\$2,337,501	(\$384,499)	-14.1%
477 - OPEN ENROLLMENT PAYMENTS	\$0	\$194	\$194	\$0	\$3,156	\$3,156	n/a
478 - CHARTER SCHOOL PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
479 - OTHER TUITION PAYMENTS	\$111,000	\$116,979	\$5,979	\$915,000	\$840,057	(\$74,943)	-8.2%
480 - PUPIL TRANSPORTATION	\$176,000	\$935,976	\$759,976	\$1,112,000	\$3,226,437	\$2,114,437	190.1%
490 - OTHER PURCHASED SERVICES	\$2,000	\$449	(\$1,551)	\$58,000	\$37,936	(\$20,064)	-34.6%
499 - OTHER OTHER PURCHASED SVC	\$46,000	\$8,793	(\$37,207)	\$824,000	\$1,021,968	\$197,968	24.0%

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

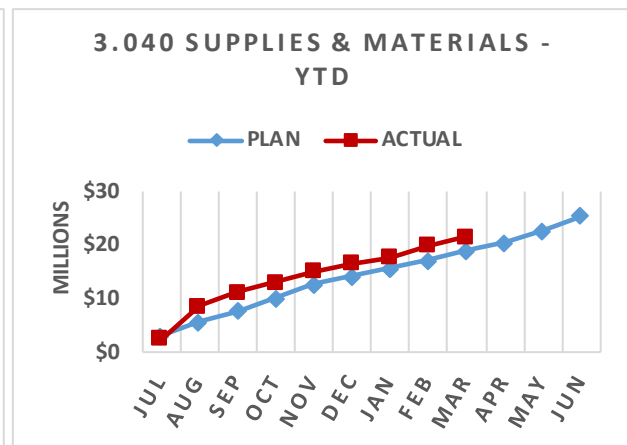
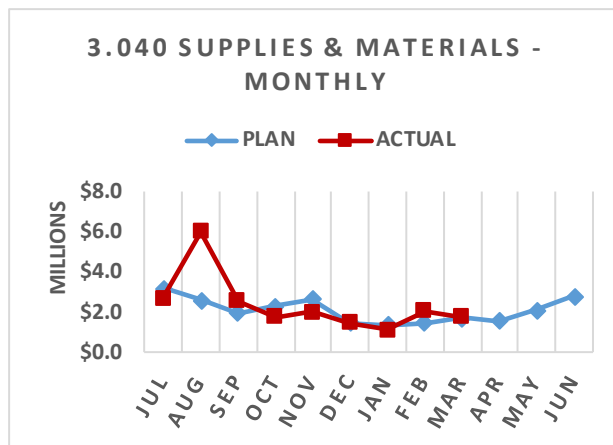
⁵ As of 4-4-2024: revised budget \$111.5 million, expended \$52.8 million, encumbered \$31.3 million, available budget \$27.4 million.



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling only \$76,000 over plan MTD. On the year, the variance is \$2.7 million, 14.2% over plan, on \$21.7 million expended. On a budgetary basis, these lines are 84.01% expended or encumbered⁶. Line-item variances are noted in the following chart.

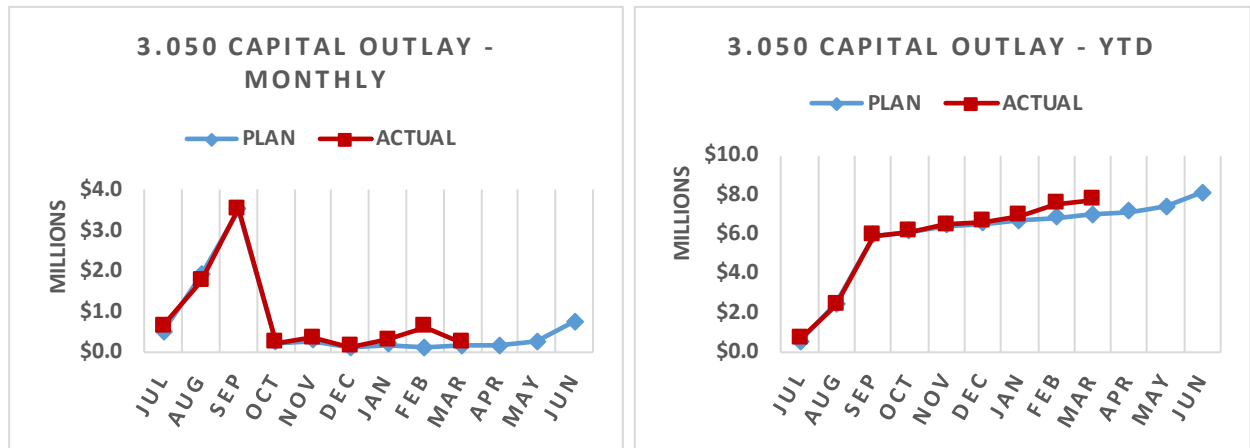
AS OF THE MONTH OF MARCH	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$1,743,000	\$1,781,520	\$38,520	\$18,980,000	\$21,675,469	\$2,695,469	14.2%
510 - GENERAL SUPPLIES	\$382,000	\$453,133	\$71,133	\$3,677,000	\$4,562,218	\$885,218	24.1%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$1,000	\$6,586	\$5,586	\$9,000	\$13,052	\$4,052	45.0%
516 - SOFTWARE MATERIAL	\$132,000	\$385,028	\$253,028	\$3,421,000	\$3,216,439	(\$204,561)	-6.0%
517 - COMPUTER SUPPLIES	\$0	\$8,716	\$8,716	\$0	\$157,405	\$157,405	n/a
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$35,000	\$0	(\$35,000)	\$2,030,000	\$3,001,930	\$971,930	47.9%
524 - SUPPLEMENTAL TEXTBOOKS	\$20,000	\$38,871	\$18,871	\$411,000	\$953,583	\$542,583	132.0%
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$1,000	\$291	(\$709)	\$47,000	\$21,245	(\$25,755)	-54.8%
530 - LIBRARY BOOKS	\$29,000	\$45,352	\$16,352	\$242,000	\$225,600	(\$16,400)	-6.8%
540 - NEWSPAPERS PERIODICALS FILMS S	\$0	\$21,642	\$21,642	\$34,000	\$55,685	\$21,685	63.8%
550 - SUPPLIES & MATERIALS RESALE	\$0	(\$7,577)	(\$7,577)	\$0	(\$14,027)	(\$14,027)	n/a
560 - FOOD AND RELATED SUPPLIES/MATE	\$13,000	\$13,437	\$437	\$75,000	\$109,999	\$34,999	46.7%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$256,000	\$198,799	(\$57,201)	\$2,221,000	\$2,361,164	\$140,164	6.3%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$8,000	\$0	(\$8,000)	-100.0%
581 - SUPPLIES & PARTS FOR MNT & RP	\$245,000	\$196,634	(\$48,366)	\$2,011,000	\$2,292,611	\$281,611	14.0%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$585,000	\$413,065	(\$171,935)	\$4,435,000	\$3,710,833	(\$724,167)	-16.3%
583 - TIRES AND TUBES	\$38,000	\$1,865	(\$36,135)	\$281,000	\$282,709	\$1,709	0.6%
590 - OTHER SUPPLIES & MATERIALS	\$6,000	\$5,679	(\$321)	\$78,000	\$725,023	\$647,023	829.5%

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

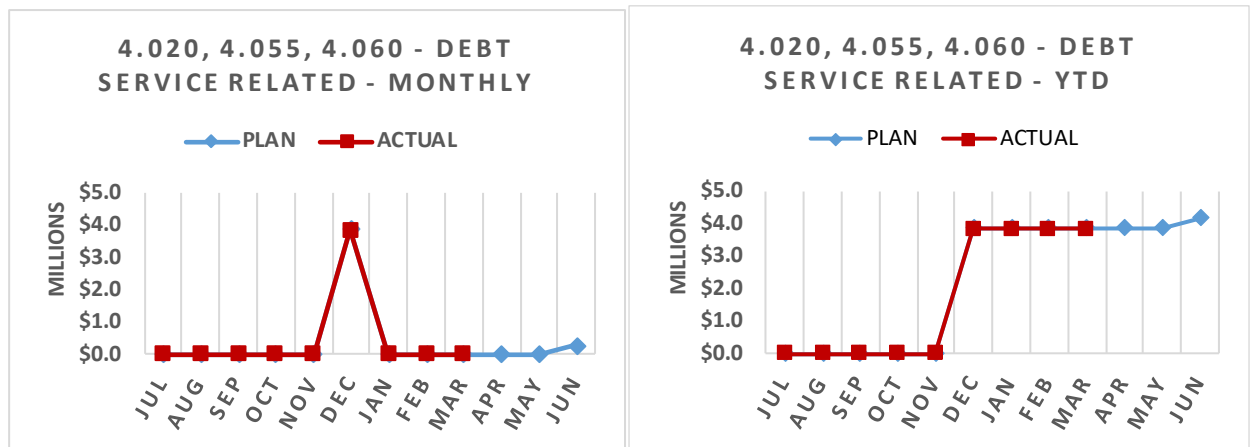


⁶ As of 4-4-2024: revised budget \$42.2 million, expended \$22.0 million, encumbered \$13.4 million, available budget \$6.8 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$0.8 million or 11.4% over plan. On a budgetary basis, Capital Outlay is 73.61% expended or encumbered ⁷.

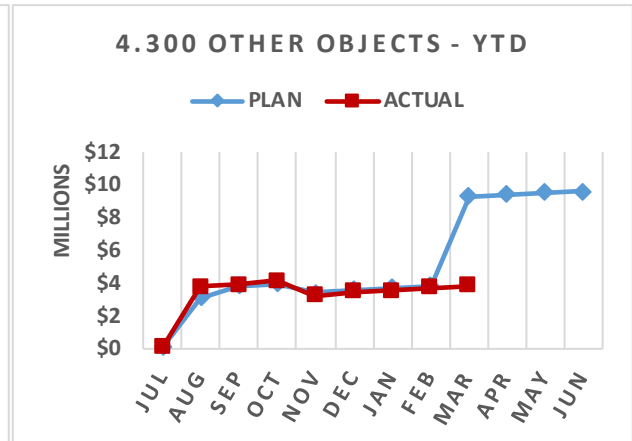


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated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

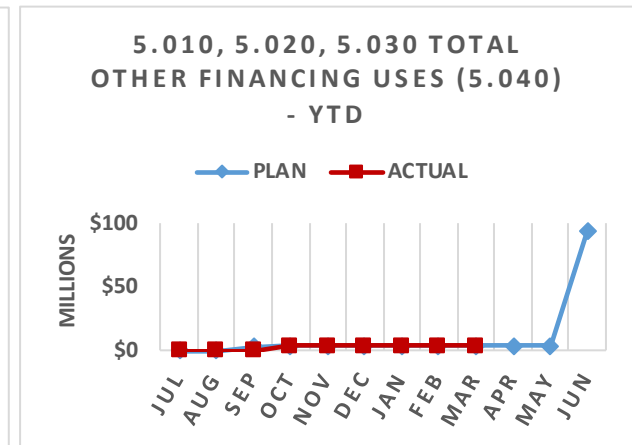
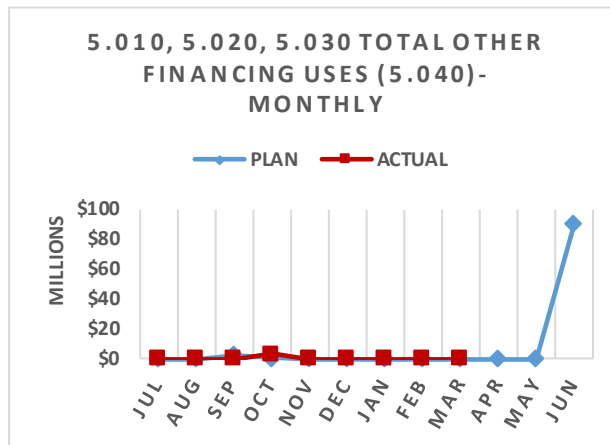


⁷ As of 4-4-2024: revised budget \$12.2 million, expended \$7.8 million, encumbered \$1.2 million, available budget \$3.2 million.

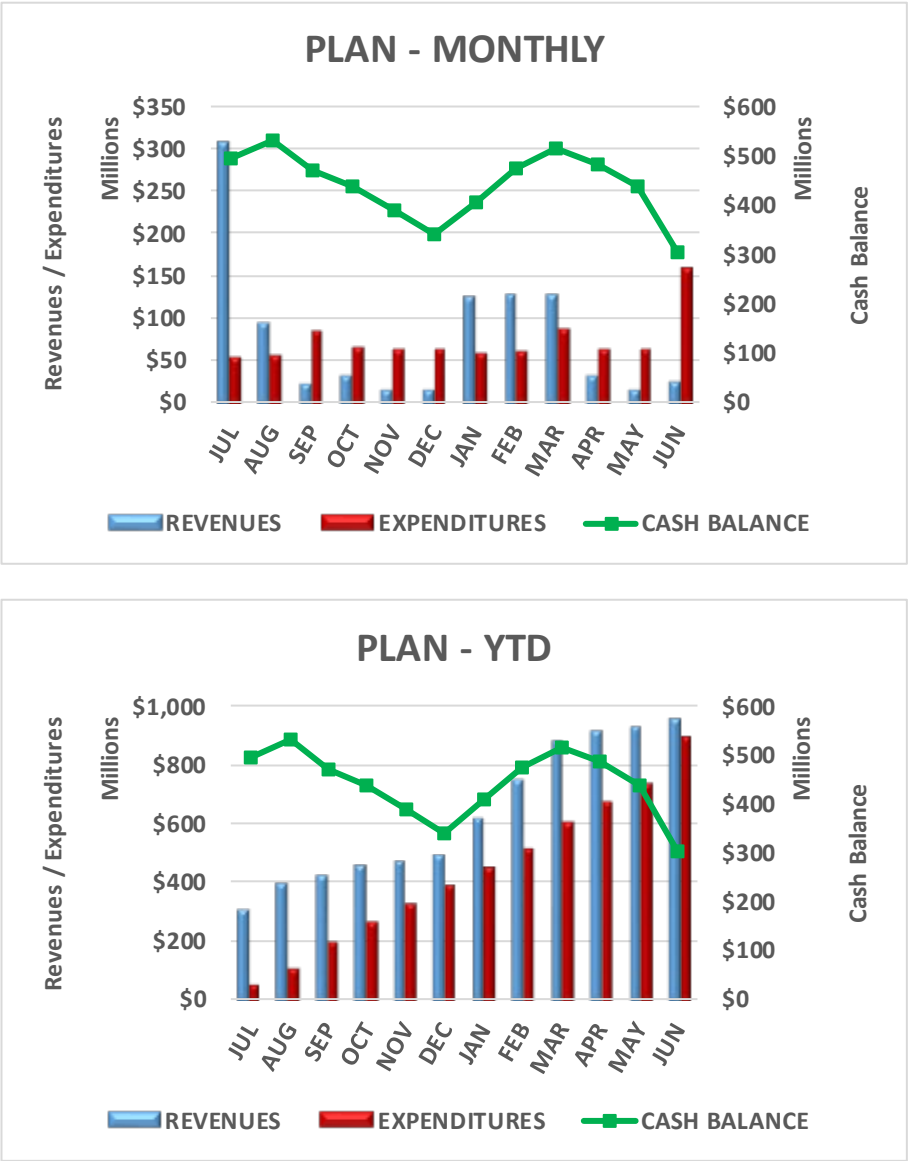
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Under plan this month \$5,330,000 brings the YTD variance to \$5,434,000 or 58.2% under plan. This under plan variance is primarily related to the property tax settlement being delayed until early April. Because the collection (and corresponding fees normally reported in this line) was delayed until April, the April report will provide a more complete picture of the full fiscal year variance.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. No activity this month. The YTD variance is \$0.1 million, 1.5%, under plan.



FY2024 Annual Plan



Variance Analysis

Variances are categorized from very favorable to very unfavorable as follows:

\$ Variance	% Variance	Revenues	Expenditures
<= -\$10,000,000	<= -10%	VU	VF
-\$9,999,999 to -\$5,000,000	-9.999% to -5%	U	F
-\$4,999,999 to -\$1,000,000	-4.999% to -1.999%	MU	MF
-\$999,999 to \$999,999	-2% to 2%	OP	OP
\$1,000,000 to \$4,999,999	2.001% to 4.999%	MF	MU
\$5,000,000 to \$9,999,999	5% to 9.999%	F	U
>= \$10,000,000	>= 10%	VF	VU
	Very Favorable	VF	
	Favorable	F	
	Moderately Favorable	MF	
	On Plan	OP	
	Moderately Unfavorable	MU	
	Unfavorable	U	
	Very Unfavorable	VU	
	Unfavorable	U	
	Very Unfavorable	VU	

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

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



Columbus City Schools
Month of March 2024 - 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)	\$ 111,419	\$ -	\$ (111,419)	-100.0%	\$ 604,216	\$ 514,880	\$ (89,336)	-14.8%
1.035	Unrestricted State Grants-in-Aid	\$ 8,931	\$ 12,612	\$ 3,681	41.2%	\$ 80,379	\$ 106,094	\$ 25,715	32.0%
1.040	Restricted State Grants-in-Aid	\$ 5,047	\$ 4,238	\$ (809)	-16.0%	\$ 45,423	\$ 42,712	\$ (2,711)	-6.0%
1.035 + 1.040	State Aid	\$ 13,978	\$ 16,850	\$ 2,872	20.5%	\$ 125,802	\$ 148,806	\$ 23,004	18.3%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 350	\$ 495	\$ 145	41.4%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,871	\$ 16,880	\$ 9	0.1%
1.060	All Other Revenues	\$ 2,728	\$ 14,061	\$ 11,333	415.4%	\$ 25,911	\$ 42,186	\$ 16,275	62.8%
1.070	<i>Total Revenues</i>	\$ 128,125	\$ 30,911	\$ (97,214)	-75.9%	\$ 773,150	\$ 723,246	\$ (49,904)	-6.5%
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	\$ -	\$ 0	\$ 0	N/A	\$ 100	\$ 1,307	\$ 1,207	1206.9%
2.070	<i>Total Other Financing Sources</i>	\$ -	\$ 0	\$ 0	N/A	\$ 102,064	\$ 102,850	\$ 786	0.8%
2.080	Total Revenues and Other Financing Sources	\$ 128,125	\$ 30,911	\$ (97,214)	-75.9%	\$ 875,214	\$ 826,097	\$ (49,117)	-5.6%



Columbus City Schools
Month of March 2024 - Fiscal Year 2024

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 52,644	\$ 53,040	\$ 396	0.8%	\$ 368,854	\$ 364,400	\$ (4,454)	-1.2%
3.020 Employees' Retirement/Insurance Benefits	\$ 20,873	\$ 21,233	\$ 360	1.7%	\$ 146,193	\$ 146,808	\$ 615	0.4%
3.010 + 3.020 Personnel related	\$ 73,517	\$ 74,273	\$ 756	1.0%	\$ 515,047	\$ 511,208	\$ (3,839)	-0.7%
3.030 Purchased Services	\$ 6,228	\$ 7,326	\$ 1,098	17.6%	\$ 46,816	\$ 52,580	\$ 5,764	12.3%
3.040 Supplies and Materials	\$ 1,743	\$ 1,782	\$ 39	2.2%	\$ 18,980	\$ 21,675	\$ 2,695	14.2%
3.050 Capital Outlay	\$ 150	\$ 226	\$ 76	50.8%	\$ 6,962	\$ 7,754	\$ 792	11.4%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ 2,854	\$ 2,855	\$ 1	0.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 314	\$ 331	\$ 17	5.5%
4.300 Other Objects	\$ 5,445	\$ 115	\$ (5,330)	-97.9%	\$ 9,332	\$ 3,898	\$ (5,434)	-58.2%
4.500 Total Expenditures	\$ 87,083	\$ 83,722	\$ (3,361)	-3.9%	\$ 601,005	\$ 600,959	\$ (46)	0.0%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 3,427	\$ 3,554	\$ 127	3.7%
5.020 Advances-Out	\$ 9	\$ -	\$ (9)	-100.0%	\$ 309	\$ 126	\$ (183)	-59.2%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 9	\$ -	\$ (9)	-100.0%	\$ 3,736	\$ 3,680	\$ (56)	-1.5%
5.050 Total Expenditures and Other Financing Uses	\$ 87,092	\$ 83,722	\$ (3,370)	-3.9%	\$ 604,741	\$ 604,639	\$ (102)	0.0%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 41,033	\$ (52,811)	\$ (93,844)	-228.7%	\$ 270,473	\$ 221,458	\$ (49,015)	-18.1%
7.010 Beginning Cash Balance	\$ 474,260	\$ 519,089	\$ 44,829	9.5%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	\$ 515,293	\$ 466,278	\$ (49,015)	-9.5%	\$ 515,293	\$ 466,278	\$ (49,015)	-9.5%



Columbus City Schools
Month of March 2024 - Fiscal Year 2024

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

		Month				Year To Date			
		FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
Revenues									
1.010	General Property Tax (Real Estate)	\$ 154,720	\$ -	\$ (154,720)	-100.0%	\$ 565,239	\$ 514,880	\$ (50,359)	-8.9%
1.035	Unrestricted State Grants-in-Aid	\$ 10,063	\$ 12,612	\$ 2,549	25.3%	\$ 95,435	\$ 106,094	\$ 10,658	11.2%
1.040	Restricted State Grants-in-Aid	\$ 4,343	\$ 4,238	\$ (105)	-2.4%	\$ 39,394	\$ 42,712	\$ 3,318	8.4%
1.035 + 1.040	State Aid	\$ 14,406	\$ 16,850	\$ 2,444	17.0%	\$ 134,829	\$ 148,806	\$ 13,976	10.4%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 980	\$ 495	\$ (485)	-49.5%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,825	\$ 16,880	\$ 55	0.3%
1.060	All Other Revenues	\$ 2,958	\$ 14,061	\$ 11,103	375.3%	\$ 47,992	\$ 42,186	\$ (5,806)	-12.1%
1.070	<i>Total Revenues</i>	\$ 172,084	\$ 30,911	\$ (141,173)	-82.0%	\$ 765,866	\$ 723,246	\$ (42,620)	-5.6%
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	\$ (91)	\$ 0	\$ 91	-100.3%	\$ (61)	\$ 1,307	\$ 1,368	-2241.9%
2.070	<i>Total Other Financing Sources</i>	\$ (91)	\$ 0	\$ 91	-100.3%	\$ 89,830	\$ 102,850	\$ 13,021	14.5%
2.080	Total Revenues and Other Financing Sources	\$ 171,993	\$ 30,911	\$ (141,082)	-82.0%	\$ 855,696	\$ 826,097	\$ (29,599)	-3.5%



Columbus City Schools
Month of March 2024 - Fiscal Year 2024

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

	Month				Year To Date			
	FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 56,429	\$ 53,040	\$ (3,389)	-6.0%	\$ 352,273	\$ 364,400	\$ 12,126	3.4%
Employees'								
3.020 Retirement/Insurance Benefits	\$ 24,221	\$ 21,233	\$ (2,988)	-12.3%	\$ 145,252	\$ 146,808	\$ 1,556	1.1%
3.010 + 3.020 Personnel related	\$ 80,650	\$ 74,273	\$ (6,377)	-7.9%	\$ 497,525	\$ 511,208	\$ 13,683	2.8%
3.030 Purchased Services	\$ 6,678	\$ 7,326	\$ 648	9.7%	\$ 46,243	\$ 52,580	\$ 6,337	13.7%
3.040 Supplies and Materials	\$ 2,179	\$ 1,782	\$ (398)	-18.2%	\$ 23,552	\$ 21,675	\$ (1,877)	-8.0%
3.050 Capital Outlay	\$ 375	\$ 226	\$ (149)	-39.7%	\$ 7,740	\$ 7,754	\$ 14	0.2%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ 2,745	\$ 2,855	\$ 110	4.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 658	\$ 658	\$ -	0.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 386	\$ 331	\$ (55)	-14.2%
4.300 Other Objects	\$ 5,520	\$ 115	\$ (5,405)	-97.9%	\$ 9,511	\$ 3,898	\$ (5,613)	-59.0%
4.500 Total Expenditures	\$ 95,402	\$ 83,722	\$ (11,680)	-12.2%	\$ 588,360	\$ 600,959	\$ 12,599	2.1%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 40,156	\$ 3,554	\$ (36,602)	-91.1%
5.020 Advances-Out	\$ -	\$ -	\$ -	N/A	\$ 371	\$ 126	\$ (245)	-66.0%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ 40,527	\$ 3,680	\$ (36,847)	-90.9%
5.050 Total Expenditures and Other Financing Uses	\$ 95,402	\$ 83,722	\$ (11,680)	-12.2%	\$ 628,887	\$ 604,639	\$ (24,248)	-3.9%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ 76,591	\$ (52,811)	\$ (129,402)	-169.0%	\$ 226,809	\$ 221,458	\$ (5,351)	-2.4%
7.010 Beginning Cash Balance	\$ 386,091	\$ 519,089	\$ 132,998	34.4%	\$ 386,091	\$ 244,820	\$ (141,271)	-36.6%
7.020 Ending Cash Balance	\$ 462,682	\$ 466,278	\$ 3,596	0.8%	\$ 612,899	\$ 466,278	\$ (146,622)	-23.9%



Month of March 2024 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent
		Current Year	Current Year	Act. Over(Under)	Current Year		Act.	Total Plan Based on:	Current FY24 Rev'd	November 2023	Percent	Actual	of Plan Received
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	November 2023 FYF	Budget	FYF	Variance	Actual	or Expended
							Est.				from Plan YTD		YTD
Revenues													
1.010	General Property Tax (Real Estate)	\$ 111,419,000	\$ -	\$ (111,419,000)	\$ 604,216,000	\$ 514,879,774	\$ (89,336,226)	\$ 604,216,000	\$ 578,900,000	\$ 604,216,611	-14.8%		85.2%
1.035	Unrestricted State Grants-in-Aid	\$ 8,931,000	\$ 12,612,267	\$ 3,681,267	\$ 80,379,000	\$ 106,093,743	\$ 25,714,743	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	32.0%		99.0%
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 4,238,031	\$ (808,969)	\$ 45,423,000	\$ 42,712,033	\$ (2,710,967)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-6.0%		70.5%
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 16,850,298	\$ 2,872,298	\$ 125,802,000	\$ 148,805,776	\$ 23,003,776	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	18.3%		88.7%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ 350,000	\$ 495,019	\$ 145,019	\$ 700,000	\$ 500,000	\$ 700,000	41.4%		70.7%
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	\$ 2,728,000	\$ 14,060,541	\$ 11,332,541	\$ 25,911,000	\$ 42,185,917	\$ 16,274,917	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	62.8%		97.6%
1.070	Total Revenues	\$ 128,125,000	\$ 30,910,839	\$ (97,214,161)	\$ 773,150,000	\$ 723,246,494	\$ (49,903,506)	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	-6.5%		85.1%
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	\$ -	\$ 305	\$ 305	\$ 100,000	\$ 1,306,945	\$ 1,206,945	\$ 100,000	\$ -	\$ 100,000	1206.9%		1306.9%
2.070	Total Other Financing Sources	\$ -	\$ 305	\$ 305	\$ 102,064,000	\$ 102,850,432	\$ 786,432	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	0.8%		100.8%
2.080	Total Revenues and Other Financing Sources	\$ 128,125,000	\$ 30,911,144	\$ (97,213,856)	\$ 875,214,000	\$ 826,096,926	\$ (49,117,074)	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	-5.6%		86.8%
Expenditures													
3.010	Personal Services	\$ 52,644,000	\$ 53,040,194	\$ 396,194	\$ 368,854,000	\$ 364,399,708	\$ (4,454,292)	\$ 491,275,000	\$ 489,522,655	\$ 491,287,044	-1.2%		74.2%
3.020	Employees' Retirement/Insurance Benefits	\$ 20,873,000	\$ 21,232,898	\$ 359,898	\$ 146,193,000	\$ 146,807,893	\$ 614,893	\$ 193,458,000	\$ 209,599,126	\$ 193,451,698	0.4%		75.9%
3.010 + 3.020	Total Personnel Related	\$ 73,517,000	\$ 74,273,093	\$ 756,093	\$ 515,047,000	\$ 511,207,601	\$ (3,839,399)	\$ 684,733,000	\$ 699,121,781	\$ 684,738,742	-0.7%		74.7%
3.030	Purchased Services	\$ 6,228,000	\$ 7,325,836	\$ 1,097,836	\$ 46,816,000	\$ 52,579,768	\$ 5,763,768	\$ 67,003,000	\$ 111,510,172	\$ 67,010,307	12.3%		78.5%
3.040	Supplies and Materials	\$ 1,743,000	\$ 1,781,520	\$ 38,520	\$ 18,980,000	\$ 21,675,469	\$ 2,695,469	\$ 25,502,000	\$ 42,221,915	\$ 25,508,901	14.2%		85.0%
3.050	Capital Outlay	\$ 150,000	\$ 226,182	\$ 76,182	\$ 6,962,000	\$ 7,754,027	\$ 792,027	\$ 8,109,000	\$ 12,195,490	\$ 8,112,743	11.4%		95.6%
Debt Service:													
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ 700,000	-6.0%		94.0%
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ 314,000	\$ 331,347	\$ 17,347	\$ 606,000	\$ 605,595	\$ 605,594	5.5%		54.7%
4.300	Other Objects	\$ 5,445,000	\$ 115,301	\$ (5,329,699)	\$ 9,332,000	\$ 3,897,821	\$ (5,434,179)	\$ 9,665,000	\$ 11,037,907	\$ 9,659,677	-58.2%		40.3%
4.5	Total Expenditures	\$ 87,083,000	\$ 83,721,931	\$ (3,361,069)	\$ 601,004,967	\$ 600,958,697	\$ (46,270)	\$ 799,173,000	\$ 880,205,525	\$ 799,190,964	0.0%		75.2%



Month of March 2024 - Fiscal Year 2024

		Month To Date			Year To Date								
								Act.				Percent	Actual Percent of Plan Received
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Over(Under) Est.	Total Plan Based on: November 2023 FYF	Current FY24 Rev'd Budget	November 2023 FYF	Variance from Plan YTD	Actual or Expended 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	\$ 9,000	\$ -	\$ (9,000)	\$ 309,000	\$ 126,168	\$ (182,832)	\$ 89,501,000	\$ -	\$ 89,500,000	-59.2%	0.1%	
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,585,725	\$ -	n/a	n/a	
5.040	Total Other Financing Uses	\$ 9,000	\$ -	\$ (9,000)	\$ 3,736,000	\$ 3,680,268	\$ (55,732)	\$ 93,806,000	\$ 29,935,725	\$ 93,804,900	-1.5%	3.9%	
5.050	Total Expenditures and Other Financing Uses	\$ 87,092,000	\$ 83,721,931	\$ (3,370,069)	\$ 604,740,967	\$ 604,638,966	\$ (102,001)	\$ 892,979,000	\$ 910,141,250.11	\$ 892,995,864	0.0%	67.7%	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 41,033,000	\$ (52,810,787)	\$ (93,843,787)	\$ 270,473,033	\$ 221,457,960	\$ (49,015,073)	\$ 59,221,000	\$ (112,227,519)	\$ 59,203,810	-18.1%		
7.010	Beginning Cash Balance	\$ 474,259,809	\$ 519,088,524	\$ 44,828,715	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776	0.0%		
7.020	Ending Cash Balance	\$ 515,292,809	\$ 466,277,737	\$ (49,015,072)	\$ 515,292,809	\$ 466,277,737	\$ (49,015,072)	\$ 304,040,776	\$ 132,592,258	\$ 304,023,586	-9.5%		