



March 2025 (FY25) Financial Reports

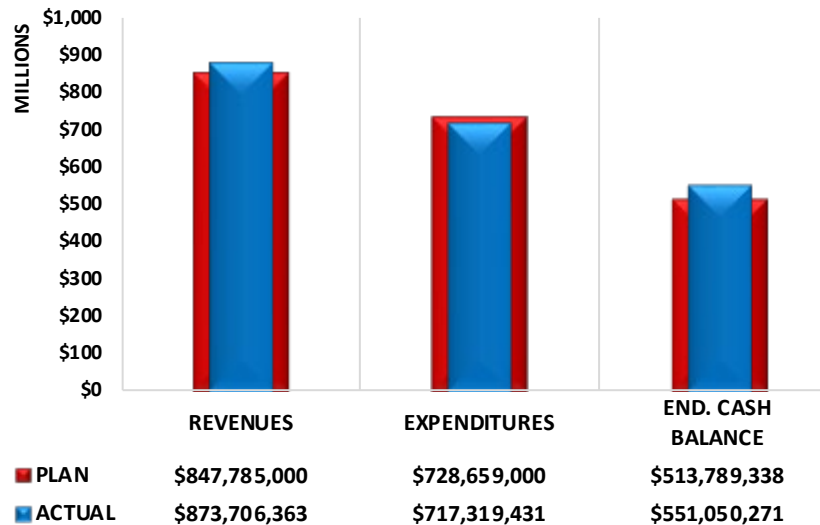
MANAGEMENT DISCUSSION AND ANALYSIS

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 over plan (\$25.9 million, 3.1%) and total expenditures are under plan (\$11.3 million, 1.6%), taking the cash balance to \$37.3 million over plan at \$551.1 million. Property tax revenues are \$0.2 million over plan, State Aid is \$14.6 million over plan, and Other Revenues are \$11.0 million over plan. Personnel costs are \$15.4 million under plan, Purchased Services are \$4.4 million over plan, Supplies and Materials are \$2.3 million under plan, Capital Outlays are \$0.1 million over plan YTD and Other Objects are \$1.9 million over plan.

Through March 2025



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

The annual spending plan was developed using data from the November 2024 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.

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 (FY2025), 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 FY2024, the ESSER fund had an unusually large negative unencumbered balance⁴, \$17.9 million, which inflated the June 2024 advances-out for the General Fund to \$29.7 million: significantly higher than the typical \$12 million. The spending plan and FYF was modified in both advances-in and advances-out to reflect this expectation.

As a reminder, FY25 is the second year of the state's biennial budget and the fourth year of the 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 \$21.5 million over plan and YTD were \$25.9 million over plan.
Expenditures for March were \$0.2 million over plan and YTD were \$11.3 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.

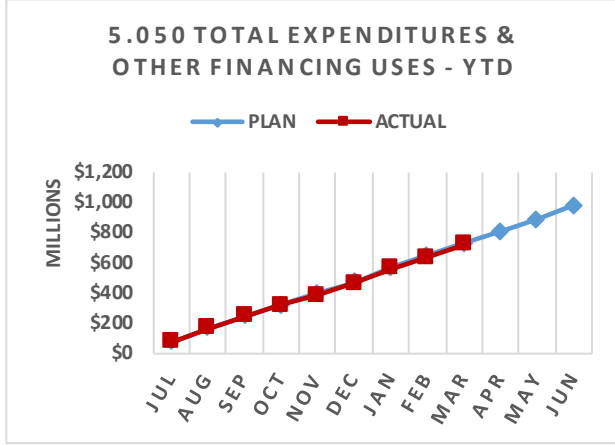
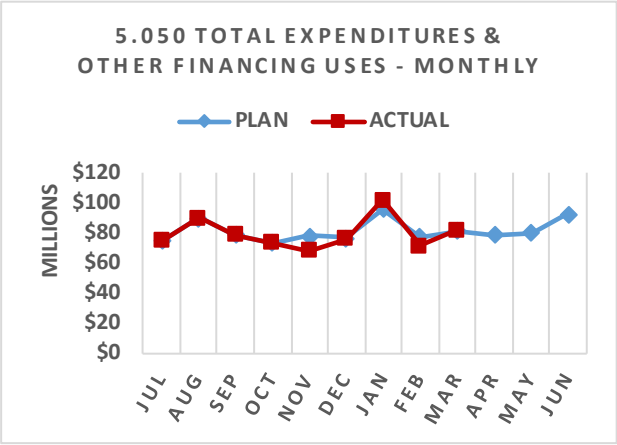
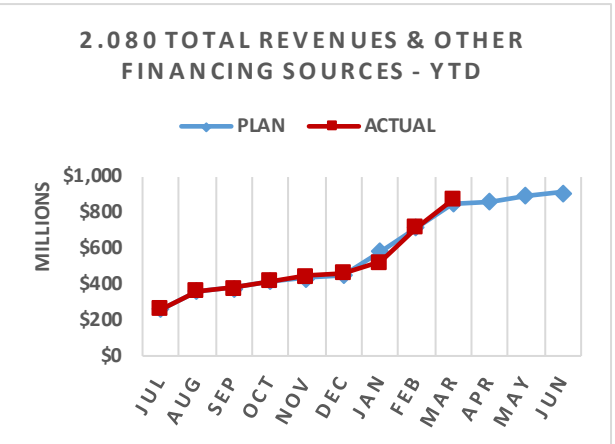
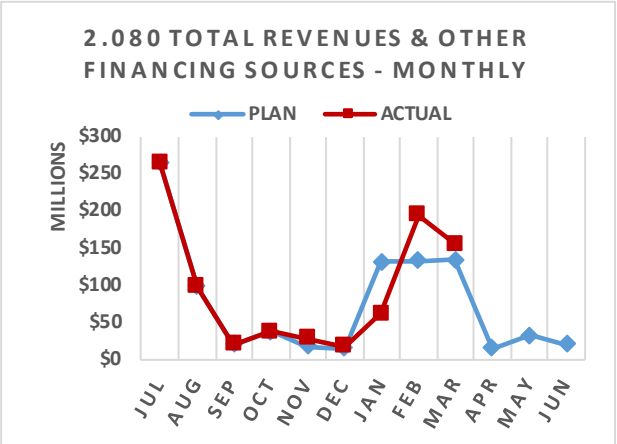
² Numbers in graph titles and charts, e.g., “2.080”, reference the corresponding line numbers in the financial report and FYF.

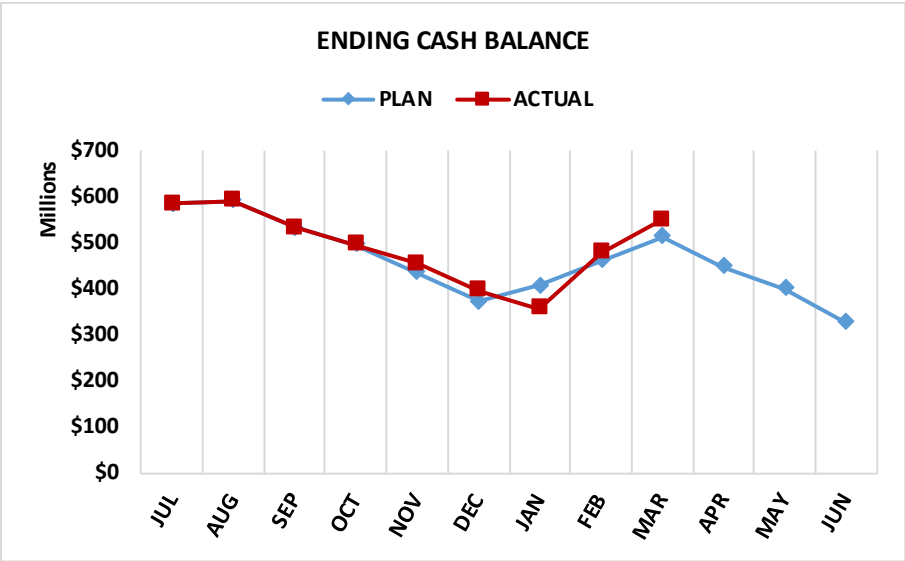
³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

⁴ Like other state and federal grants, the expenditures in the ESSER fund are covered on a reimbursement basis and at the end of FY24 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, 2025

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$154,473,440	\$132,974,000	\$21,499,440	16.2%
EXPENDITURES	\$81,972,249	\$81,774,000	\$198,249	0.2%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$873,706,363	\$847,785,000	\$25,921,363	3.1%
EXPENDITURES	\$717,319,431	\$728,659,000	(\$11,339,569)	-1.6%
END. CASH BAL.	\$551,050,271	\$513,789,338	\$37,260,933	7.3%

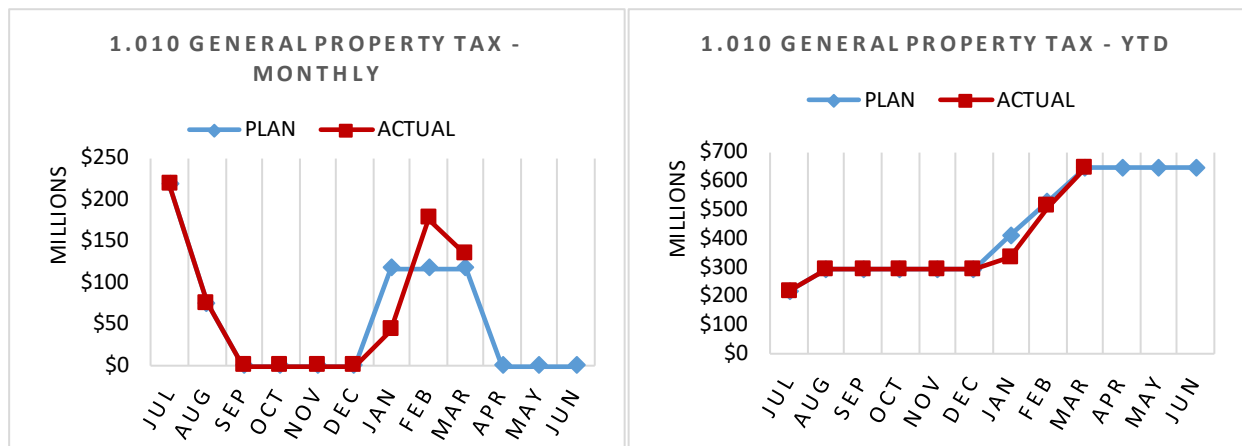




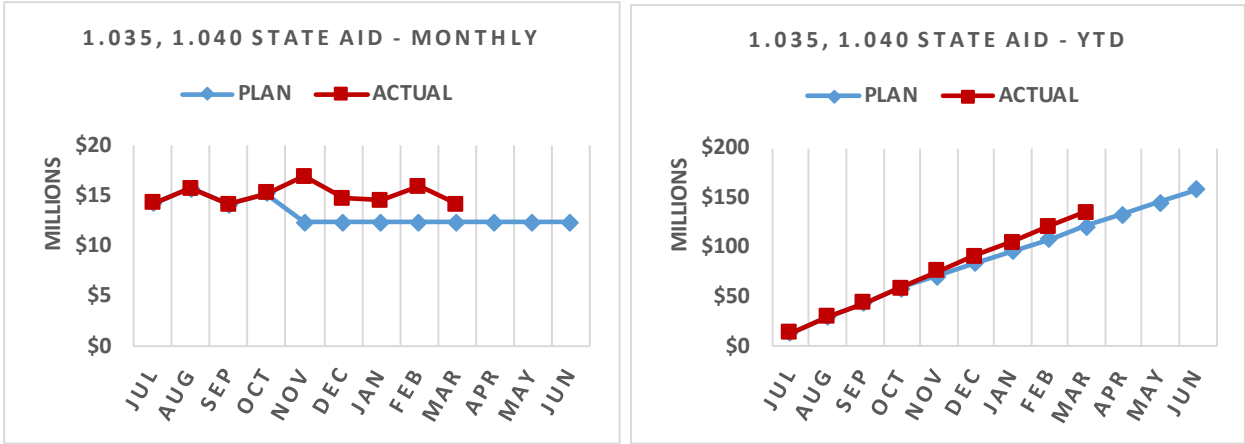
Revenues Year to Date

REVENUES	PLAN	YTD ACTUAL	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 645,872,000.00	\$ 646,040,205.46	\$ 168,205.46	0%
STATE AID (1.035 & 1.040)	\$ 121,223,000.00	\$ 135,821,137.15	\$ 14,598,137.15	12%
RESTR. FED. GRANT (1.045)	\$ 500,000.00	\$ 491,308.24	\$ (8,691.76)	-2%
STATE SHARE OF PROP. TAX (1.050)	\$ 17,518,000.00	\$ 17,517,939.64	\$ (60.36)	0%
OTHER REVENUES (1.060)	\$ 32,873,000.00	\$ 43,909,327.61	\$ 11,036,327.61	34%
OTHER FINANCING SOURCES (2.070)	\$ 29,799,000.00	\$ 29,926,445.14	\$ 127,445.14	0%
TOTAL REVENUES (2.080)	\$ 847,785,000.00	\$ 873,706,363.24	\$ 25,921,363.24	3%

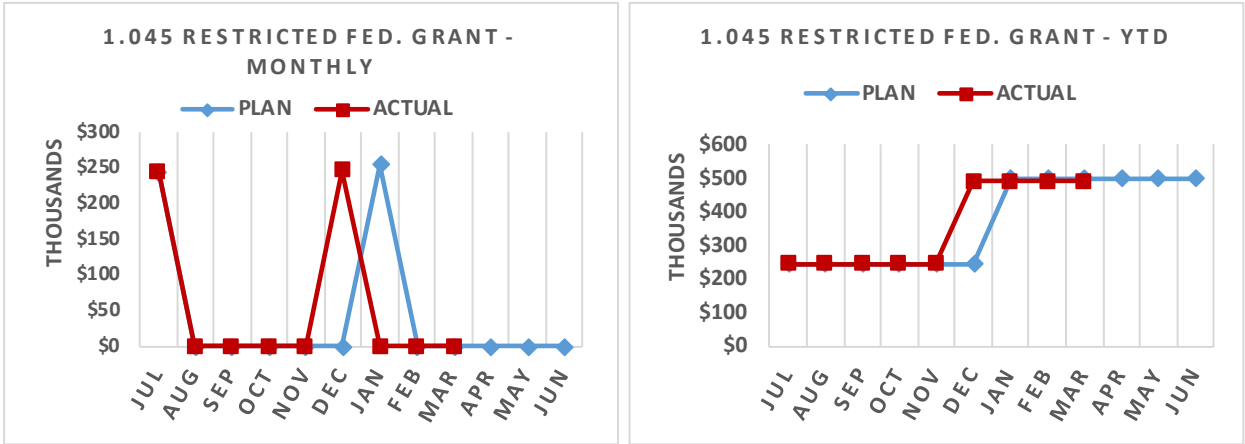
Property Taxes (1.010) –Property tax receipts for the month were \$15.7 million over plan primarily related to the timing of advances in previous months. The YTD is on plan is at \$0.2 million or 0.03%.

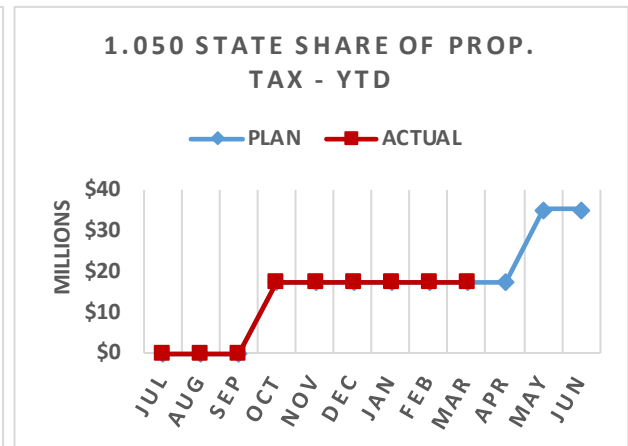
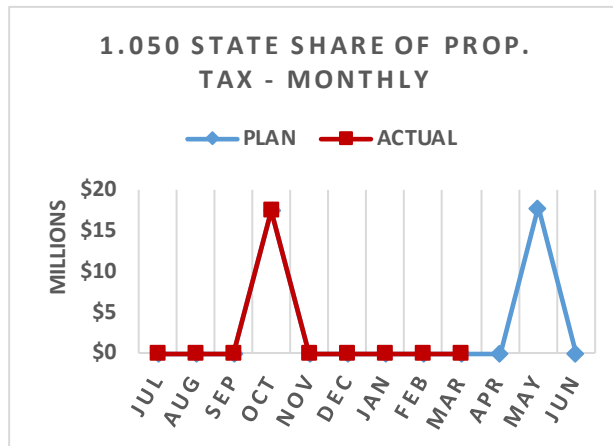


State Aid (1.035 & 1.040) –Over plan this month \$1.8 million shifting the YTD variance to \$14.6 million over plan, a 12.0% variance. \$15 million was factored into the plan for this fiscal year for transportation noncompliance penalties that have not yet been realized. The plan assumes this penalty will be realized evenly throughout the year.



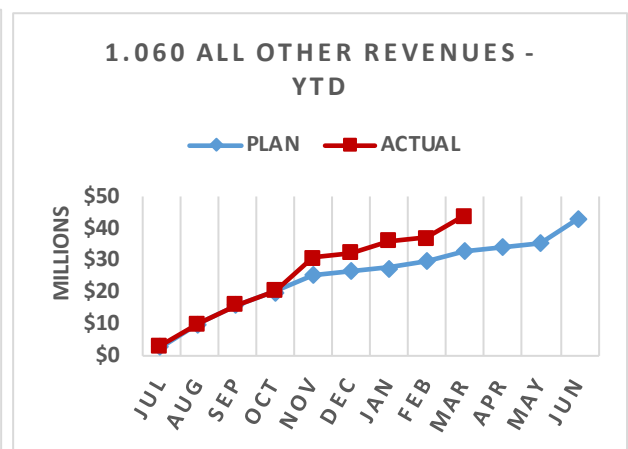
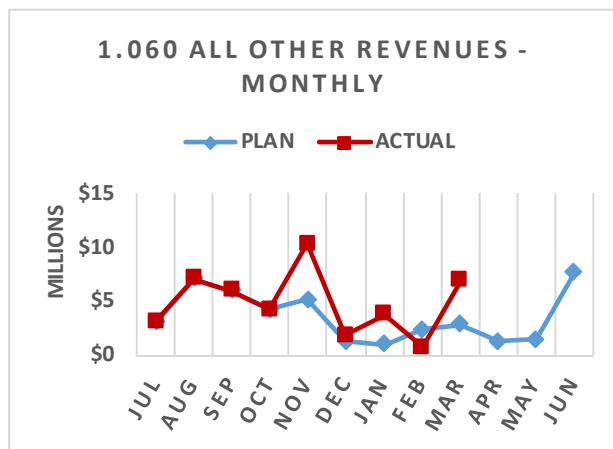
Restricted Federal Grants (1.045) – Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs). The payment received in July is the result of a catch-up payment that was expected to be received in June 2024.



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


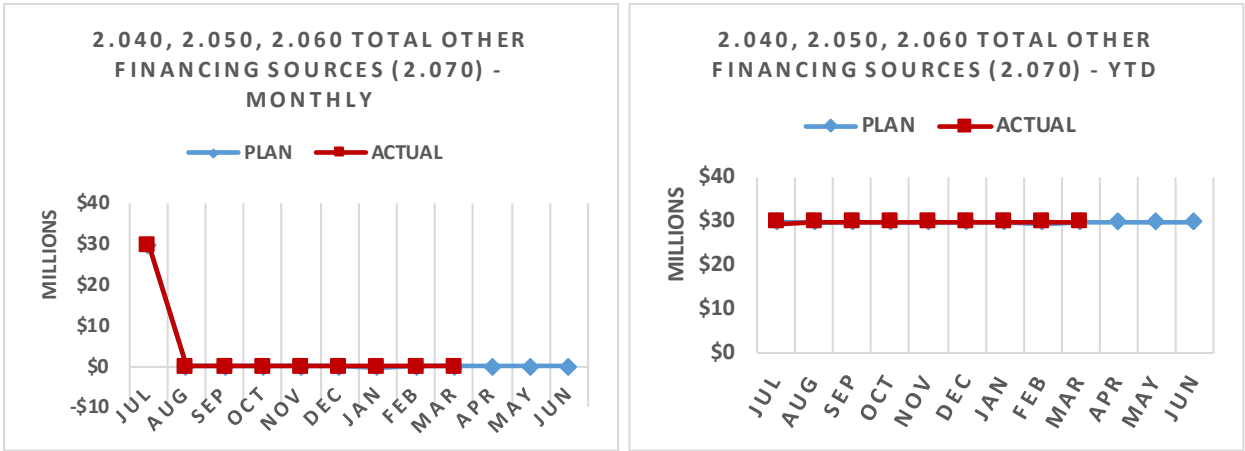
All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$4.0 million bringing the YTD variance to \$11.0 million over plan. This variance is primarily attributed to interest in investments and the indirect costs receipt coming in higher than expected.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$ 1,269,000	\$ 2,846,879	\$ 1,577,879	\$ 5,165,000	\$ 6,217,191	\$ 1,052,191
INTEREST ON INVESTMENTS	\$ 595,000	\$ 3,874,041	\$ 3,279,041	\$ 15,026,000	\$ 23,250,384	\$ 8,224,384
PILOTs, INC TAX SHARING	\$ -	\$ 7,095	\$ 7,095	\$ 3,589,000	\$ 4,455,837	\$ 866,837
MEDICAID REIMB, INDIRECT COST	\$ 945,000	\$ 136,249	\$ (808,751)	\$ 8,652,000	\$ 9,575,245	\$ 923,245
ALL OTHER MISC	\$ 63,000	\$ 42,987	\$ (20,013)	\$ 441,000	\$ 410,670	\$ (30,330)
TOTAL	\$ 2,872,000	\$ 6,907,250	\$ 4,035,250	\$ 32,873,000	\$ 43,909,328	\$ 11,036,328





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.

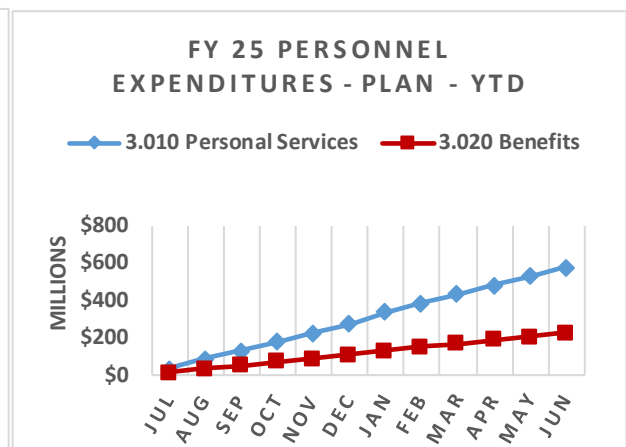
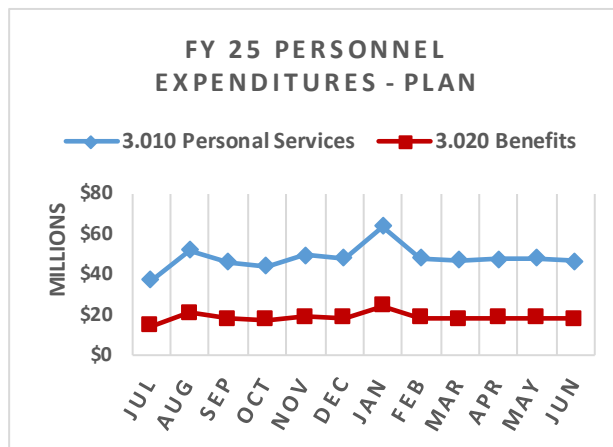


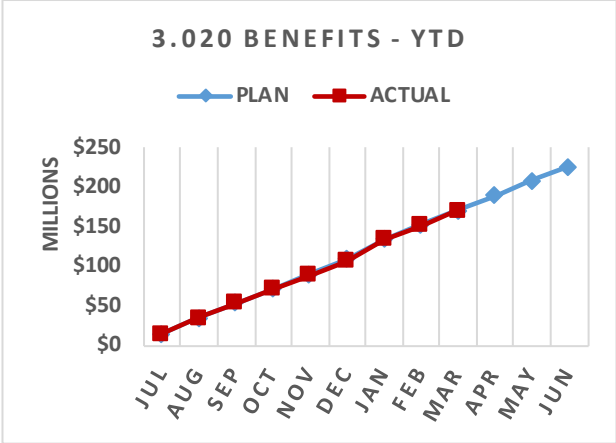
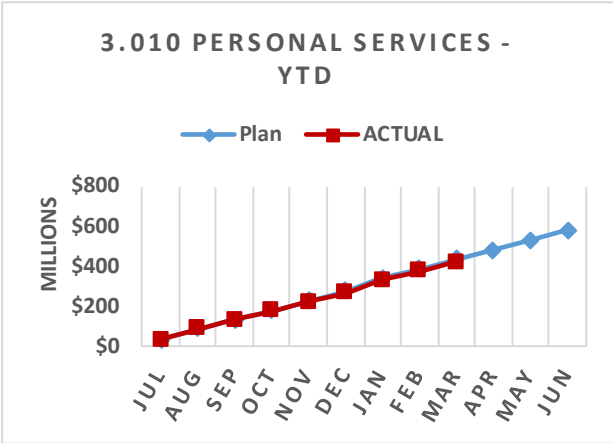
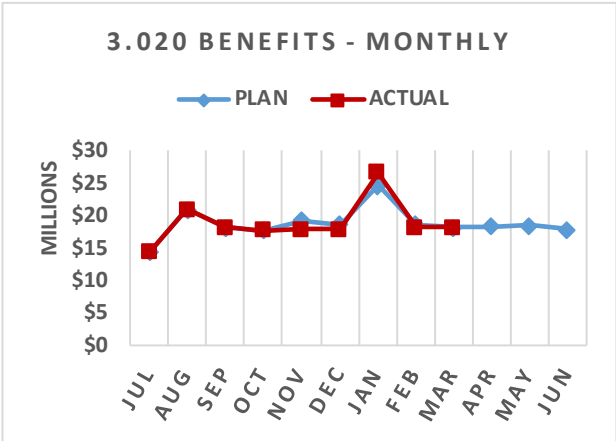
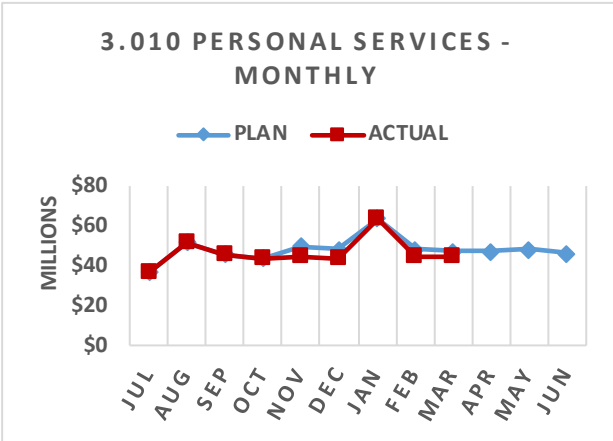
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 607,487,000	\$ 592,053,830	\$ (15,433,170)	-2.5%
PURCHASED SERVICES (3.030)	\$ 65,054,000	\$ 69,457,521	\$ 4,403,521	6.8%
SUPPLIES & MATERIALS (3.040)	\$ 29,012,000	\$ 26,720,568	\$ (2,291,432)	-7.9%
CAPITAL OUTLAY (3.050)	\$ 15,781,000	\$ 15,873,266	\$ 92,266	0.6%
DEBT SERVICE RELATED (4.020, 4.055)	\$ 1,248,000	\$ 1,206,159	\$ (41,841)	-3.4%
OTHER OBJECTS (4.300)	\$ 9,004,000	\$ 10,866,600	\$ 1,862,600	20.7%
OTHER FINANCING USES (5.040)	\$ 1,073,000	\$ 1,141,488	\$ 68,488	6.4%
TOTAL EXPENDITURES (5.050)	\$ 728,659,000	\$ 717,319,431	\$ (11,339,569)	-1.6%

Personnel (3.010 & 3.020) – \$2.3 million under plan this month, and \$15.4 million under plan on the year, 2.5%. This variance is because the spending plan for personnel assumes we are equally staffed throughout the fiscal year and identifies 3-pay months and then distributes the balance equally over the remaining months.

AS OF THE MONTH OF MARCH EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$47,267,000	\$44,914,639	(\$2,352,361)	\$436,489,000	\$421,582,459	(\$14,906,541)	-3.4%
02 - FRINGE BENEFITS	\$18,278,000	\$18,281,241	\$3,241	\$170,998,000	\$170,471,371	(\$526,629)	-0.3%
TOTAL	\$65,545,000	\$63,195,880	(\$2,349,120)	\$607,487,000	\$592,053,830	(\$15,433,170)	-2.5%





Current Year vs. Prior Year

Overall, personnel expenditures are \$80.8 million, 15.8%, higher than last year at this time.

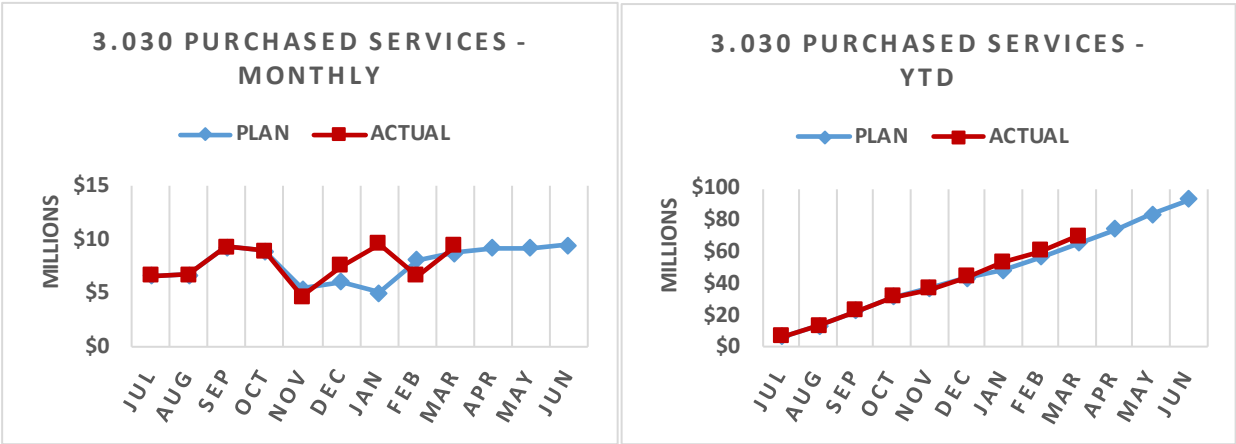
EXPENDITURES (\$000)	<u>Year to Date</u>			
	<u>FY24</u>	<u>FY25</u>	<u>\$ Variance</u>	<u>% Variance</u>
01 - SALARY & WAGES	364,400	421,582	57,183	15.7%
111 - REGULAR CERTIFICATED SALARIES	252,329	285,458	33,129	13.1%
112 - TEMPORARY CERTIFICATED SALARY	1,927	8,698	6,771	351.4%
113 - SUPPLEMENTAL CERTIFICATED SALA	6,752	7,908	1,156	17.1%
119 - OTHER CERTIFICATED SALARIES	1,467	1,441	-26	-1.8%
132 - TERMINATION CERTIFICATED	2,677	2,765	88	3.3%
141 - NON-CERTIFICATED REGULAR SALAR	86,148	99,981	13,833	16.1%
142 - NON-CERTIFICATED TEMPORARY SAL	2,056	3,671	1,615	78.6%
143 - NON-CERTIFICATED SUPPLEMENT SA	8	112	104	1261.7%
144 - NON-CERTIFICATED OVERTIME	9,557	9,422	-135	-1.4%
149 - OTHER NON-CERTIFICATED SALARIE	960	1,708	748	78.0%
162 - NON-CERTIFICATED TERMINATION	496	398	-98	-19.7%
171 - BOARD MEMBERS COMPENSATION	23	21	-2	-7.7%
02 - FRINGE BENEFITS	146,808	170,471	23,663	16.1%
211 - STRS EMPLOYER'S SHARE	36,451	42,219	5,768	15.8%
212 - STRS EMPLOYER'S "PICK UP"	3,076	3,491	415	13.5%
213 - MEDICARE CERTIFICATED	3,663	4,238	575	15.7%
221 - SERS EMPLOYER'S SHARE NON-CERT	15,447	17,930	2,483	16.1%
222 - SERS EMPLOYER'S PICK-UP NON-CE	937	1,181	244	26.0%
223 - MEDICARE NON-CERTIFICAT	1,413	1,641	228	16.1%
231 - TUITION REIMBURSEMENT	39	49	10	24.6%
241 - MEDICAL/HOSPITALIZATION CERTIF	49,045	56,261	7,217	14.7%
242 - LIFE INSURANCE CERTIFICATED	272	324	52	19.1%
243 - DENTAL INSURANCE CERTIFICATED	2,032	2,404	372	18.3%
244 - VISION INSURANCE CERTIFICATED	263	293	30	11.3%
251 - MEDICAL/HOSPITALIZATION NON-CE	28,990	34,394	5,404	18.6%
252 - LIFE INSURANCE NON-CERTIFICATE	157	203	46	28.9%
253 - DENTAL INSURANCE NON-CERTIFICA	1,155	1,415	259	22.4%
254 - VISION INSURANCE NON-CERTIFICA	125	145	20	15.9%
261 - WORKER'S COMP CERTIFIC	2,634	3,046	412	15.6%
262 - WORKER'S COMP NON-CERT	1,009	1,170	161	15.9%
280 - UNEMPLOYMENT COMPENSATION INSU	98	61	-37	-37.9%

Purchased Services (3.030) – Purchased services are running about 6.8% over plan YTD or a variance of \$4.4 million on \$69.5 million expended for the year. On a budgetary basis, purchased services are 83.47% 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	\$8,753,000	\$9,437,957	\$684,957	\$65,054,000	\$69,457,521	\$4,403,521	6.8%
410 - PROFESSIONAL & TECHNICAL SERVI	\$1,612,000	\$2,552,624	\$940,624	\$14,407,000	\$16,206,975	\$1,799,975	12.5%
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	\$2,000	\$43,940	\$41,940	\$178,000	\$206,019	\$28,019	15.7%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$0	\$0	\$0	\$115,000	\$175,500	\$60,500	52.6%
420 - PROPERTY SERVICES	\$1,263,000	\$1,130,758	(\$132,242)	\$9,880,000	\$9,541,692	(\$338,308)	-3.4%
423 - REPAIRS AND MAINTENANCE SERVIC	\$0	\$0	\$0	\$0	\$0	\$0	n/a
424 - PROPERTY INSURANCE	\$0	\$0	\$0	\$1,717,000	\$1,672,634	(\$44,366)	-2.6%
425 - RENTALS	\$1,000	\$8,020	\$7,020	\$52,000	\$59,243	\$7,243	13.9%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$79,000	\$74,214	(\$4,786)	\$642,000	\$615,732	(\$26,268)	-4.1%
439 - OTHER TRAVEL/MEETING EXPENSE	\$12,000	\$39,057	\$27,057	\$240,000	\$329,277	\$89,277	37.2%
441 - TELEPHONE SERVICE	\$170,000	(\$15,022)	(\$185,022)	\$1,581,000	\$1,034,750	(\$546,250)	-34.6%
443 - POSTAGE	\$17,000	\$10,575	(\$6,425)	\$131,000	\$79,928	(\$51,072)	-39.0%
444 - POSTAGE MACHINE RENTAL	\$1,000	\$540	(\$460)	\$38,000	\$39,656	\$1,656	4.4%
445 - MAIL/MESSENGER SERVICE	\$0	\$0	\$0	\$3,000	\$3,227	\$227	7.6%
446 - ADVERTISING	\$10,000	\$11,012	\$1,012	\$221,000	\$224,332	\$3,332	1.5%
447 - INTERNET ACCESS SERVICE	\$76,000	\$32,176	(\$43,824)	\$5,322,000	\$6,253,023	\$931,023	17.5%
449 - OTHER COMMUNICATION SERVICES	\$8,000	\$5,684	(\$2,316)	\$65,000	\$69,194	\$4,194	6.5%
451 - ELECTRICITY	\$641,000	\$851,694	\$210,694	\$6,589,000	\$7,474,617	\$885,617	13.4%
452 - WATER AND SEWAGE	\$219,000	\$207,421	(\$11,579)	\$1,979,000	\$2,146,188	\$167,188	8.4%
453 - GAS	\$290,000	\$336,040	\$46,040	\$1,068,000	\$1,225,424	\$157,424	14.7%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$12,000	\$16,688	\$4,688	\$130,000	\$129,702	(\$298)	-0.2%
462 - CONTRACTED FOOD SERVICES	\$23,000	\$38,701	\$15,701	\$244,000	\$301,009	\$57,009	23.4%
469 - OTHER CRAFT AND TRADE SERVICES	\$2,000	\$317	(\$1,683)	\$50,000	\$40,871	(\$9,129)	-18.3%
471 - TUITION PAID TO OTHER DIST IN	\$619,000	\$901,684	\$282,684	\$2,552,000	\$3,246,033	\$694,033	27.2%
474 - EXCESS COSTS	\$420,000	\$528,670	\$108,670	\$1,463,000	\$2,703,530	\$1,240,530	84.8%
475 - SPECIAL ED TUITION	\$709,000	\$519,947	(\$189,053)	\$2,787,000	\$2,236,625	(\$550,375)	-19.7%
477 - OPEN ENROLLMENT PAYMENTS	\$1,000	(\$109)	(\$1,109)	\$5,000	\$763	(\$4,237)	-84.7%
478 - CHARTER SCHOOL PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
479 - OTHER TUITION PAYMENTS	\$162,000	\$137,659	(\$24,341)	\$1,271,000	\$902,992	(\$368,008)	-29.0%
480 - PUPIL TRANSPORTATION	\$2,397,000	\$1,727,423	(\$669,577)	\$10,836,000	\$11,213,179	\$377,179	3.5%
490 - OTHER PURCHASED SERVICES	\$2,000	\$32,918	\$30,918	\$49,000	\$36,829	(\$12,171)	-24.8%
499 - OTHER OTHER PURCHASED SVC	\$5,000	\$245,326	\$240,326	\$1,439,000	\$1,288,577	(\$150,423)	-10.5%

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

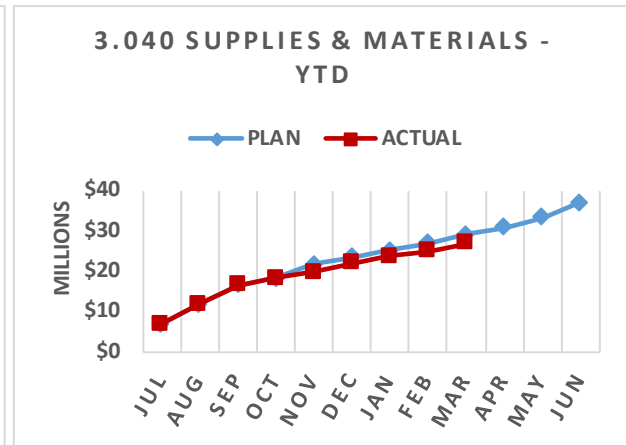
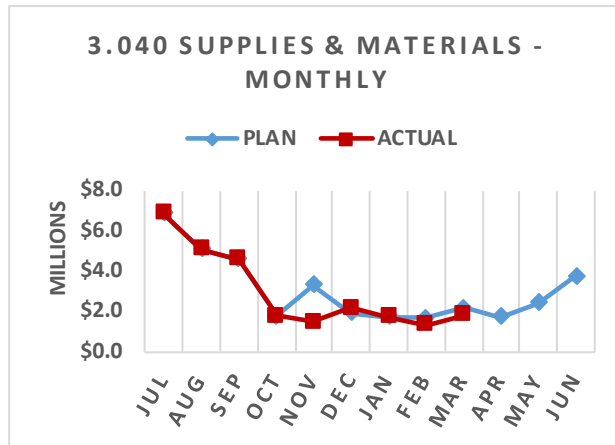
⁵ As of 04-03-2025: revised budget \$125.0 million, expended \$70.8 million, encumbered \$33.5 million, available budget \$20.7 million.



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling \$0.3 million under plan MTD. On the year, the variance is \$2.3 million, 7.9% under plan, on \$26.7 million expended. On a budgetary basis, these lines are 79.8% expended or encumbered⁶. Line-item variances are noted in the following chart.

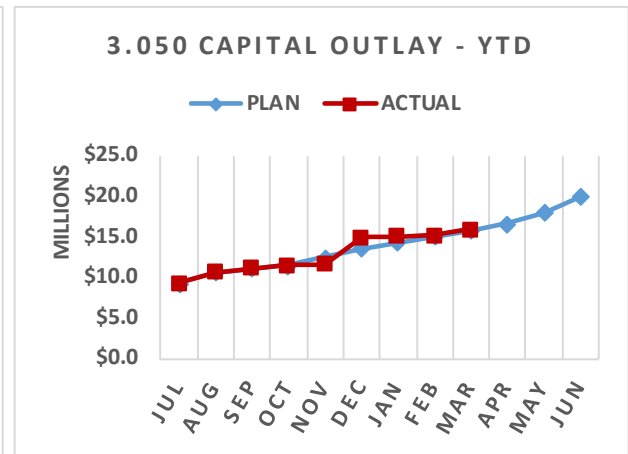
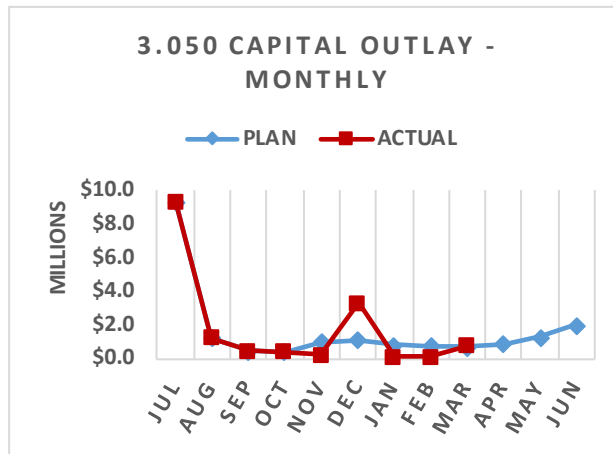
AS OF THE MONTH OF MARCH	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$2,151,000	\$1,839,053	(\$311,947)	\$29,012,000	\$26,720,568	(\$2,291,432)	-7.9%
510 - GENERAL SUPPLIES	\$442,000	\$392,283	(\$49,717)	\$6,033,000	\$6,297,532	\$264,532	4.4%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$4,000	\$715	(\$3,285)	\$11,000	\$14,569	\$3,569	32.4%
516 - SOFTWARE MATERIAL	\$313,000	\$393,770	\$80,770	\$5,645,000	\$5,921,294	\$276,294	4.9%
517 - COMPUTER SUPPLIES	\$214,000	\$45,905	(\$168,095)	\$4,300,000	\$3,274,071	(\$1,025,929)	-23.9%
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$30,000	\$0	(\$30,000)	\$2,124,000	\$1,901,292	(\$222,708)	-10.5%
524 - SUPPLEMENTAL TEXTBOOKS	(\$26,000)	\$7,593	\$33,593	\$1,661,000	\$1,796,331	\$135,331	8.1%
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$1,000	\$2,061	\$1,061	\$45,000	\$68,617	\$23,617	52.5%
530 - LIBRARY BOOKS	\$37,000	\$36,569	(\$431)	\$204,000	\$138,080	(\$65,920)	-32.3%
540 - NEWSPAPERS PERIODICALS FILMS S	\$23,000	\$12,500	(\$10,500)	\$85,000	\$128,833	\$43,833	51.6%
550 - SUPPLIES & MATERIALS RESALE	(\$4,000)	(\$3,355)	\$645	(\$24,000)	(\$23,503)	\$497	-2.1%
560 - FOOD AND RELATED SUPPLIES/MATE	\$11,000	\$25,834	\$14,834	\$108,000	\$148,738	\$40,738	37.7%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$291,000	\$251,356	(\$39,644)	\$2,497,000	\$2,190,744	(\$306,256)	-12.3%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$0	\$0	\$0	n/a
581 - SUPPLIES & PARTS FOR MNT & RP	\$286,000	\$185,275	(\$100,725)	\$2,260,000	\$1,749,138	(\$510,862)	-22.6%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$488,000	\$454,954	(\$33,046)	\$3,619,000	\$2,755,615	(\$863,385)	-23.9%
583 - TIRES AND TUBES	\$34,000	\$27,388	(\$6,612)	\$335,000	\$257,186	(\$77,814)	-23.2%
590 - OTHER SUPPLIES & MATERIALS	\$7,000	\$6,205	(\$795)	\$109,000	\$102,029	(\$6,971)	-6.4%

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

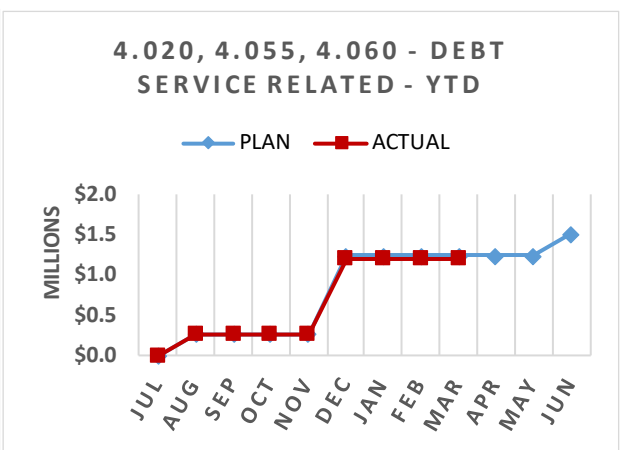
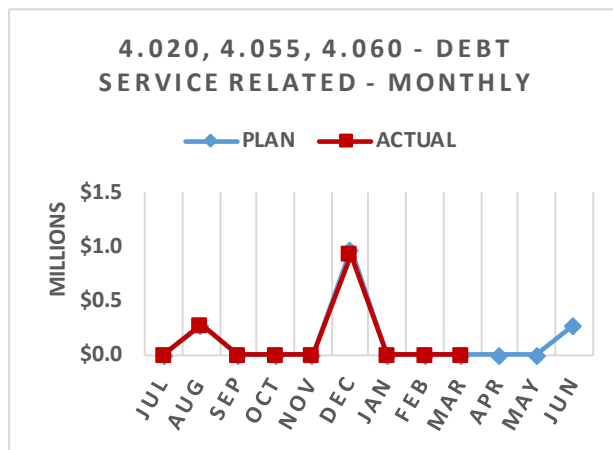


⁶ As of 04-03-2025: revised budget \$48.4 million, expended \$27.2 million, encumbered \$11.4 million, available budget \$9.8 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$0.1 million or 0.6% over plan. On a budgetary basis, Capital Outlay is 69.46% expended or encumbered ⁷.

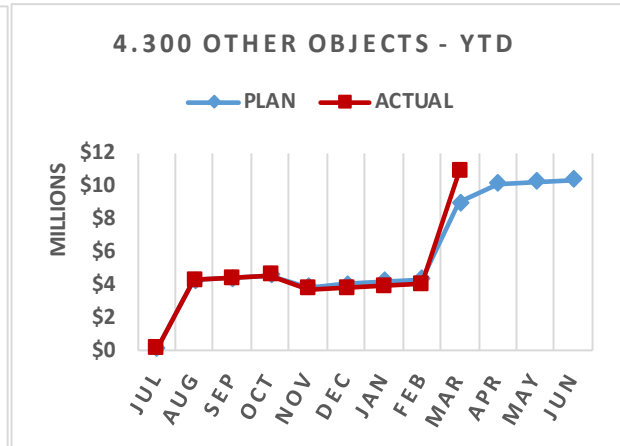


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated within this report (FYF format) to reflect their relationship with General Fund operations. YTD variance of \$42,000 due to a rounding factor.

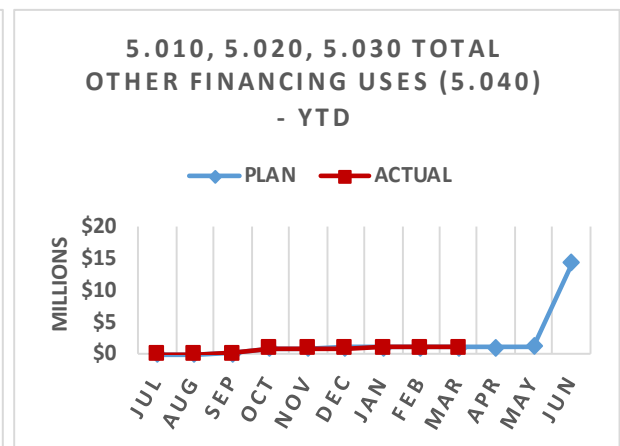
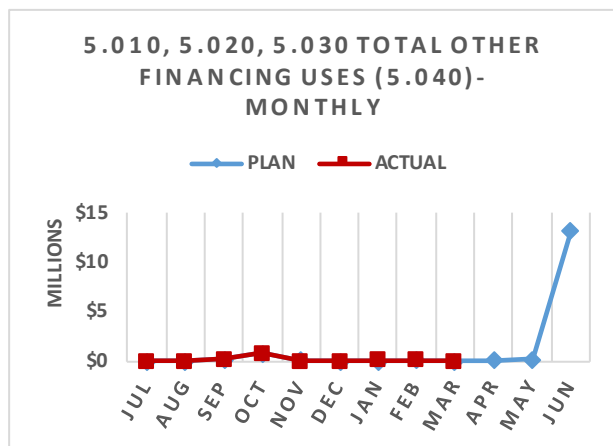


⁷ As of 04-03-2025: revised budget \$25.9 million, expended \$16.0 million, encumbered \$2.0 million, available budget \$7.9 million.

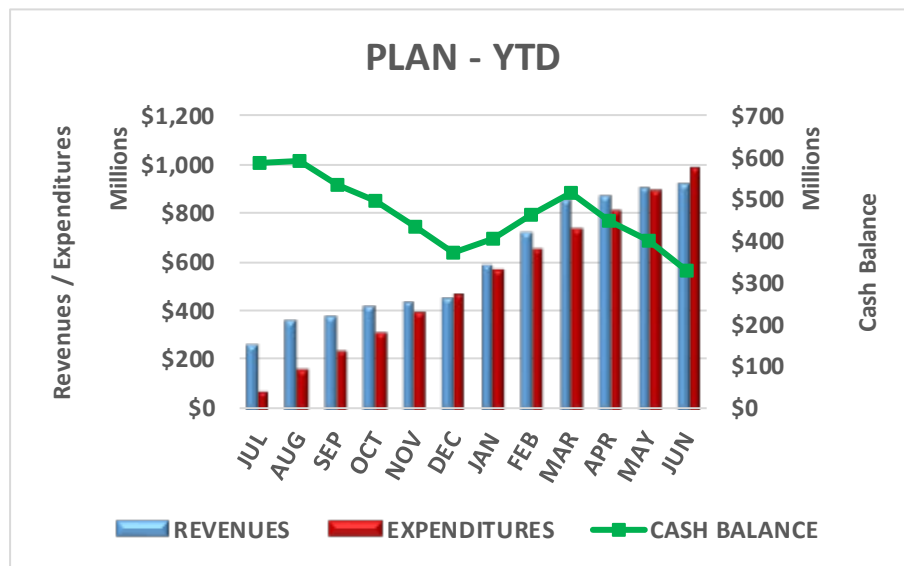
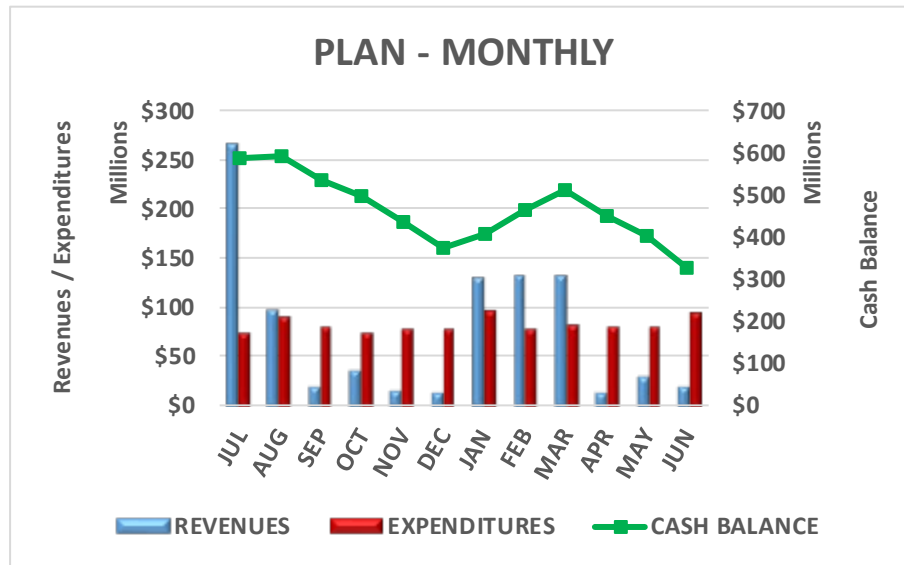
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Over plan this month \$2.2 million brings the YTD variance to \$1.9 million or 20.7% over plan. The variance is primarily due to the timing of fees related to the property tax settlement received this month. A clearer picture of the YTD variance is expected by the end of April.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. Slightly under plan this month bringing the YTD variance to \$0.1 million, 6.4%, over plan.



FY2025 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	

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)	VF	VF		OP	OP
1.035 + 1.040	State Aid	MF	VF		VF	VF
1.045	Restricted Fed. Grants	OP	OP		OP	OP
1.050	State Share of Local Property Taxes	OP	OP		OP	OP
1.060	All Other Revenues	MF	VF		VF	VF
1.070	<i>Total Revenues</i>	VF	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	VU		OP	VF
2.070	<i>Total Other Financing Sources</i>	OP	VU		OP	OP
2.080	Total Revenues and Other Financing Sources	VF	VF		VF	MF
	Expenditures					
3.010 + 3.020	Personnel related	MF	MF		VF	MF
3.030	Purchased Services	OP	U		MU	U
3.040	Supplies and Materials	OP	VF		MF	F
3.050	Capital Outlay	OP	MU		OP	OP
	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	OP
4.300	Other Objects	MU	VU		MU	VU
4.500	<i>Total Expenditures</i>	OP	OP		VF	OP
	Other Financing Uses					
5.010	Operating Transfers-Out	OP	OP		OP	MF
5.020	Advances-Out	OP	VF		OP	VU
5.030	All Other Financing Uses	OP	OP		OP	OP
5.040	Total Other Financing Uses	OP	VF		OP	U
5.050	Total Expenditures and Other Financing Uses	OP	OP		VF	OP



Columbus City Schools
Month of March 2025 - Fiscal Year 2025

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)	\$ 117,736	\$ 133,432	\$ 15,696	13.3%	\$ 645,872	\$ 646,040	\$ 168	0.0%
1.035	Unrestricted State Grants-in-Aid	\$ 8,090	\$ 10,007	\$ 1,917	23.7%	\$ 81,941	\$ 96,129	\$ 14,188	17.3%
1.040	Restricted State Grants-in-Aid	\$ 4,272	\$ 4,128	\$ (144)	-3.4%	\$ 39,282	\$ 39,692	\$ 410	1.0%
1.035 + 1.040	State Aid	\$ 12,362	\$ 14,134	\$ 1,772	14.3%	\$ 121,223	\$ 135,821	\$ 14,598	12.0%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 500	\$ 491	\$ (9)	-1.7%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 17,518	\$ 17,518	\$ (0)	0.0%
1.060	All Other Revenues	\$ 2,872	\$ 6,907	\$ 4,035	140.5%	\$ 32,873	\$ 43,909	\$ 11,036	33.6%
1.070	<i>Total Revenues</i>	\$ 132,970	\$ 154,473	\$ 21,503	16.2%	\$ 817,986	\$ 843,780	\$ 25,794	3.2%
Other Financing Sources									
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 29,698	\$ 29,691	\$ (7)	0.0%
2.060	All Other Financing Sources	\$ 4	\$ 0	\$ (4)	-99.0%	\$ 101	\$ 235	\$ 134	133.0%
2.070	<i>Total Other Financing Sources</i>	\$ 4	\$ 0	\$ (4)	-99.0%	\$ 29,799	\$ 29,926	\$ 127	0.4%
2.080	Total Revenues and Other Financing Sources	\$ 132,974	\$ 154,473	\$ 21,499	16.2%	\$ 847,785	\$ 873,706	\$ 25,921	3.1%



Columbus City Schools
Month of March 2025 - Fiscal Year 2025

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 47,267	\$ 44,915	\$ (2,352)	-5.0%	\$ 436,489	\$ 421,582	\$ (14,907)	-3.4%
3.020 Employees' Retirement/Insurance Benefits	\$ 18,278	\$ 18,281	\$ 3	0.0%	\$ 170,998	\$ 170,471	\$ (527)	-0.3%
3.010 + 3.020 Personnel related	\$ 65,545	\$ 63,196	\$ (2,349)	-3.6%	\$ 607,487	\$ 592,054	\$ (15,433)	-2.5%
3.030 Purchased Services	\$ 8,753	\$ 9,438	\$ 685	7.8%	\$ 65,054	\$ 69,458	\$ 4,404	6.8%
3.040 Supplies and Materials	\$ 2,151	\$ 1,839	\$ (312)	-14.5%	\$ 29,012	\$ 26,721	\$ (2,291)	-7.9%
3.050 Capital Outlay	\$ 699	\$ 726	\$ 27	3.9%	\$ 15,781	\$ 15,873	\$ 92	0.6%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 548	\$ 548	\$ 0	0.1%
4.300 Other Objects	\$ 4,617	\$ 6,773	\$ 2,156	46.7%	\$ 9,004	\$ 10,867	\$ 1,863	20.7%
4.500 Total Expenditures	\$ 81,765	\$ 81,972	\$ 207	0.3%	\$ 727,586	\$ 716,178	\$ (11,408)	-1.6%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 991	\$ 950	\$ (41)	-4.1%
5.020 Advances-Out	\$ 9	\$ -	\$ (9)	-100.0%	\$ 82	\$ 191	\$ 109	133.5%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 9	\$ -	\$ (9)	-100.0%	\$ 1,073	\$ 1,141	\$ 68	6.4%
5.050 Total Expenditures and Other Financing Uses	\$ 81,774	\$ 81,972	\$ 198	0.2%	\$ 728,659	\$ 717,319	\$ (11,340)	-1.6%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 51,200	\$ 72,501	\$ 21,301	41.6%	\$ 119,126	\$ 156,387	\$ 37,261	31.3%
7.010 Beginning Cash Balance	\$ 462,589	\$ 478,549	\$ 15,960	3.5%	\$ 394,663	\$ 394,663	\$ 0	0.0%
7.020 Ending Cash Balance	\$ 513,789	\$ 551,050	\$ 37,261	7.3%	\$ 513,789	\$ 551,050	\$ 37,261	7.3%



Columbus City Schools
Month of March 2025 - Fiscal Year 2025

Actual FY25 vs. Actual FY24
(\$ in thousands)

		Month				Year To Date			
		FY24	FY25	\$ Variance	% Variance	FY24	FY25	\$ Variance	% Variance
Revenues									
1.010	General Property Tax (Real Estate)	\$ -	\$ 133,432	\$ 133,432	N/A	\$ 514,880	\$ 646,040	\$ 131,160	25.5%
1.035	Unrestricted State Grants-in-Aid	\$ 12,612	\$ 10,007	\$ (2,606)	-20.7%	\$ 106,094	\$ 96,129	\$ (9,965)	-9.4%
1.040	Restricted State Grants-in-Aid	\$ 4,238	\$ 4,128	\$ (110)	-2.6%	\$ 42,712	\$ 39,692	\$ (3,020)	-7.1%
1.035 + 1.040	State Aid	\$ 16,850	\$ 14,134	\$ (2,716)	-16.1%	\$ 148,806	\$ 135,821	\$ (12,985)	-8.7%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 495	\$ 491	\$ (4)	-0.7%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,880	\$ 17,518	\$ 638	3.8%
1.060	All Other Revenues	\$ 14,061	\$ 6,907	\$ (7,153)	-50.9%	\$ 42,186	\$ 43,909	\$ 1,723	4.1%
1.070	<i>Total Revenues</i>	\$ 30,911	\$ 154,473	\$ 123,563	399.7%	\$ 723,246	\$ 843,780	\$ 120,533	16.7%
Other Financing Sources									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,912	\$ -	\$ (2,912)	-100.0%
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 98,631	\$ 29,691	\$ (68,940)	-69.9%
2.060	All Other Financing Sources	\$ 0	\$ 0	\$ (0)	-87.2%	\$ 1,307	\$ 235	\$ (1,072)	-82.0%
2.070	<i>Total Other Financing Sources</i>	\$ 0	\$ 0	\$ (0)	-87.2%	\$ 102,850	\$ 29,926	\$ (72,924)	-70.9%
2.080	Total Revenues and Other Financing Sources	\$ 30,911	\$ 154,473	\$ 123,562	399.7%	\$ 826,097	\$ 873,706	\$ 47,609	5.8%



Columbus City Schools
Month of March 2025 - Fiscal Year 2025

Actual FY25 vs. Actual FY24
(\$ in thousands)

	Month				Year To Date			
	FY24	FY25	\$ Variance	% Variance	FY24	FY25	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 53,040	\$ 44,915	\$ (8,126)	-15.3%	\$ 364,400	\$ 421,582	\$ 57,183	15.7%
3.020 Employees' Retirement/Insurance Benefits	\$ 21,233	\$ 18,281	\$ (2,952)	-13.9%	\$ 146,808	\$ 170,471	\$ 23,663	16.1%
3.010 + 3.020 Personnel related	\$ 74,273	\$ 63,196	\$ (11,077)	-14.9%	\$ 511,208	\$ 592,054	\$ 80,846	15.8%
3.030 Purchased Services	\$ 7,326	\$ 9,438	\$ 2,112	28.8%	\$ 52,580	\$ 69,458	\$ 16,878	32.1%
3.040 Supplies and Materials	\$ 1,782	\$ 1,839	\$ 58	3.2%	\$ 21,675	\$ 26,721	\$ 5,045	23.3%
3.050 Capital Outlay	\$ 226	\$ 726	\$ 500	221.1%	\$ 7,754	\$ 15,873	\$ 8,119	104.7%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ 2,855	\$ -	\$ (2,855)	-100.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 658	\$ 658	\$ -	0.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 331	\$ 548	\$ 217	65.5%
4.300 Other Objects	\$ 115	\$ 6,773	\$ 6,658	5774.2%	\$ 3,898	\$ 10,867	\$ 6,969	178.8%
4.500 Total Expenditures	\$ 83,722	\$ 81,972	\$ (1,750)	-2.1%	\$ 600,959	\$ 716,178	\$ 115,219	19.2%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 3,554	\$ 950	\$ (2,604)	-73.3%
5.020 Advances-Out	\$ -	\$ -	\$ -	N/A	\$ 126	\$ 191	\$ 65	51.8%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ 3,680	\$ 1,141	\$ (2,539)	-69.0%
5.050 Total Expenditures and Other Financing Uses	\$ 83,722	\$ 81,972	\$ (1,750)	-2.1%	\$ 604,639	\$ 717,319	\$ 112,680	18.6%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (52,811)	\$ 72,501	\$ 125,312	-237.3%	\$ 221,458	\$ 156,387	\$ (65,071)	-29.4%
7.010 Beginning Cash Balance	\$ 519,089	\$ 478,549	\$ (40,539)	-7.8%	\$ 519,089	\$ 394,663	\$ (124,425)	-24.0%
7.020 Ending Cash Balance	<u>\$ 466,278</u>	<u>\$ 551,050</u>	<u>\$ 84,773</u>	<u>18.2%</u>	<u>\$ 740,546</u>	<u>\$ 551,050</u>	<u>\$ (189,496)</u>	<u>-25.6%</u>



Month of March 2025 - Fiscal Year 2025

		Month To Date			Year To Date								Actual Percent	
												Percent	of Plan Received	
		Current Year		Act. Over(Under)	Current Year		Act. Over(Under)	Total Plan Based on:	Current FY25 Rev'd	November 2024	Variance Actual	or Expended		
		Estimate	Current Year Actual	Est.	Estimate	Current Year Actual	Est.	November 2024 FYF	Budget	FYF	from Plan YTD	YTD		
Revenues														
1.010	General Property Tax (Real Estate)	\$ 117,736,000	\$ 133,431,807	\$ 15,695,807	\$ 645,872,000	\$ 646,040,205	\$ 168,205	\$ 645,872,000	\$ 652,564,766	\$ 645,871,631	0.0%	100.0%		
1.035	Unrestricted State Grants-in-Aid	\$ 8,090,000	\$ 10,006,567	\$ 1,916,567	\$ 81,941,000	\$ 96,129,150	\$ 14,188,150	\$ 106,211,000	\$ 101,255,520	\$ 106,214,930	17.3%	90.5%		
1.040	Restricted State Grants-in-Aid	\$ 4,272,000	\$ 4,127,777	\$ (144,223)	\$ 39,282,000	\$ 39,691,987	\$ 409,987	\$ 52,098,000	\$ 59,074,656	\$ 52,094,648	1.0%	76.2%		
1.035 + 1.040	Total State Aid	\$ 12,362,000	\$ 14,134,344	\$ 1,772,344	\$ 121,223,000	\$ 135,821,137	\$ 14,598,137	\$ 158,309,000	\$ 160,330,176	\$ 158,309,578	12.0%	85.8%		
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ 500,000	\$ 491,308	\$ (8,692)	\$ 500,000	\$ 500,000	\$ 500,000	-1.7%	98.3%		
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	\$ 17,518,000	\$ 17,517,940	\$ (60)	\$ 35,462,000	\$ 32,733,763	\$ 35,461,305	0.0%	49.4%		
1.060	All Other Revenues	\$ 2,872,000	\$ 6,907,250	\$ 4,035,250	\$ 32,873,000	\$ 43,909,328	\$ 11,036,328	\$ 43,284,000	\$ 40,236,690	\$ 43,287,399	33.6%	101.4%		
1.070	Total Revenues	\$ 132,970,000	\$ 154,473,401	\$ 21,503,401	\$ 817,986,000	\$ 843,779,918	\$ 25,793,918	\$ 883,427,000	\$ 886,365,395	\$ 883,429,913	3.2%	95.5%		
Other Financing Sources														
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a	0.0%		
2.050	Advances-In	\$ -	\$ -	\$ -	\$ 29,698,000	\$ 29,691,144	\$ (6,856)	\$ 29,787,000	\$ -	\$ 29,786,539	0.0%	99.7%		
2.060	All Other Financing Sources	\$ 4,000	\$ 39	\$ (3,961)	\$ 101,000	\$ 235,301	\$ 134,301	\$ 101,000	\$ -	\$ 100,000	133.0%	233.0%		
2.070	Total Other Financing Sources	\$ 4,000	\$ 39	\$ (3,961)	\$ 29,799,000	\$ 29,926,445	\$ 127,445	\$ 29,888,000	\$ -	\$ 29,886,539	0.4%	100.1%		
2.080	Total Revenues and Other Financing Sources	\$ 132,974,000	\$ 154,473,440	\$ 21,499,440	\$ 847,785,000	\$ 873,706,363	\$ 25,921,363	\$ 913,315,000	\$ 886,365,395	\$ 913,316,452	3.1%	95.7%		
Expenditures														
3.010	Personal Services	\$ 47,267,000	\$ 44,914,639	\$ (2,352,361)	\$ 436,489,000	\$ 421,582,459	\$ (14,906,541)	\$ 578,393,000	\$ 561,495,000	\$ 578,391,885	-3.4%	72.9%		
3.020	Employees' Retirement/Insurance Benefits	\$ 18,278,000	\$ 18,281,241	\$ 3,241	\$ 170,998,000	\$ 170,471,371	\$ (526,629)	\$ 225,876,000	\$ 217,395,405	\$ 225,877,107	-0.3%	75.5%		
3.010 + 3.020	Total Personnel Related	\$ 65,545,000	\$ 63,195,880	\$ (2,349,120)	\$ 607,487,000	\$ 592,053,830	\$ (15,433,170)	\$ 804,269,000	\$ 778,890,405	\$ 804,268,992	-2.5%	73.6%		
3.030	Purchased Services	\$ 8,753,000	\$ 9,437,957	\$ 684,957	\$ 65,054,000	\$ 69,457,521	\$ 4,403,521	\$ 93,041,000	\$ 124,965,773	\$ 93,046,017	6.8%	74.7%		
3.040	Supplies and Materials	\$ 2,151,000	\$ 1,839,053	\$ (311,947)	\$ 29,012,000	\$ 26,720,568	\$ (2,291,432)	\$ 36,879,000	\$ 48,380,989	\$ 36,869,279	-7.9%	72.5%		
3.050	Capital Outlay	\$ 699,000	\$ 726,307	\$ 27,307	\$ 15,781,000	\$ 15,873,266	\$ 92,266	\$ 19,954,000	\$ 25,898,667	\$ 19,955,653	0.6%	79.5%		
Debt Service:														
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a	0.0%		
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ 700,000	\$ 657,665	\$ (42,335)	\$ 700,000	\$ 657,665	\$ 700,000	-6.0%	94.0%		
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ 548,000	\$ 548,494	\$ 494	\$ 822,000	\$ 822,741	\$ 822,741	0.1%	66.7%		
4.300	Other Objects	\$ 4,617,000	\$ 6,773,053	\$ 2,156,053	\$ 9,004,000	\$ 10,866,600	\$ 1,862,600	\$ 10,398,000	\$ 12,769,404	\$ 10,396,015	20.7%	104.5%		
4.5	Total Expenditures	\$ 81,765,000	\$ 81,972,249	\$ 207,249	\$ 727,586,000	\$ 716,177,943	\$ (11,408,057)	\$ 966,063,000	\$ 992,385,644	\$ 966,058,697	-1.6%	74.1%		



Month of March 2025 - Fiscal Year 2025

		Month To Date			Year To Date								Actual Percent of Plan Received or Expended
				Act. Over(Under) Est.			Act. Over(Under) Est.	Total Plan Based on: November 2024 FYF	Current FY25 Rev'd Budget	November 2024 FYF	Percent Variance Actual from Plan YTD		
		Current Year			Current Year								
		Estimate	Current Year Actual		Estimate	Current Year Actual							
Other Financing Uses													
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ 991,000	\$ 950,000	\$ (41,000)	\$ 1,392,000	\$ 3,282,950	\$ 1,392,800	-4.1%	68.2%	
5.020	Advances-Out	\$ 9,000	\$ -	\$ (9,000)	\$ 82,000	\$ 191,488	\$ 109,488	\$ 13,000,000	\$ -	\$ 13,000,000	133.5%	1.5%	
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,650,527	\$ -	n/a	n/a	
5.040	Total Other Financing Uses	\$ 9,000	\$ -	\$ (9,000)	\$ 1,073,000	\$ 1,141,488	\$ 68,488	\$ 14,392,000	\$ 16,933,477	\$ 14,392,800	6.4%	7.9%	
5.050	Total Expenditures and Other Financing Uses	\$ 81,774,000	\$ 81,972,249	\$ 198,249	\$ 728,659,000	\$ 717,319,431	\$ (11,339,569)	\$ 980,455,000	\$ 1,009,319,121	\$ 980,451,497	-1.6%	73.2%	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 51,200,000	\$ 72,501,192	\$ 21,301,192	\$ 119,126,000	\$ 156,386,933	\$ 37,260,932	\$ (67,140,000)	\$ (122,953,726)	\$ (67,135,045)	31.3%		
7.010	Beginning Cash Balance	\$ 462,589,338	\$ 478,549,079	\$ 15,959,742	\$ 394,663,338	\$ 394,663,338	\$ 1	\$ 394,663,338	\$ 394,663,338	\$ 394,663,338	0.0%		
7.020	Ending Cash Balance	\$ 513,789,338	\$ 551,050,271	\$ 37,260,933	\$ 513,789,338	\$ 551,050,271	\$ 37,260,933	\$ 327,523,338	\$ 271,709,613	\$ 327,528,293	7.3%		