



## July 2024 (FY25) Financial Reports

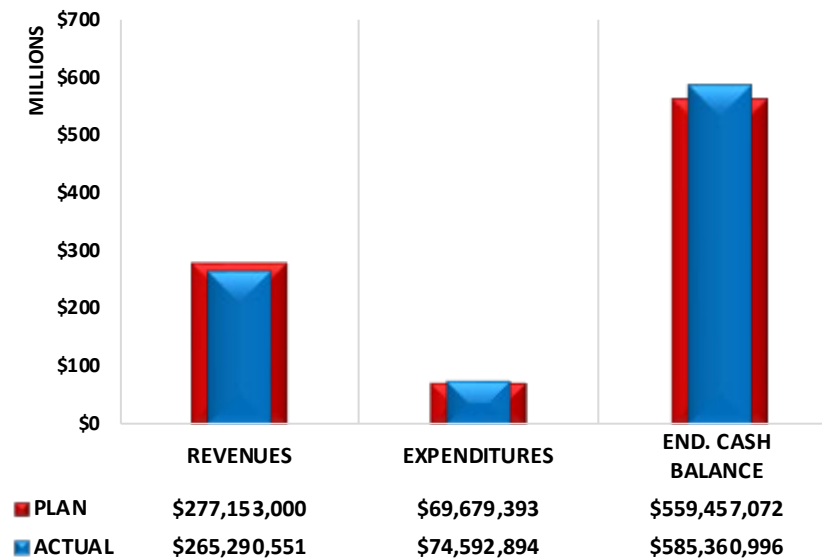
### MANAGEMENT DISCUSSION AND ANALYSIS

*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 July, total revenues are under plan (\$11.9 million, -4.3%) and total expenditures are over plan (\$4.9 million, 7.1%), taking the cash balance to \$25.9 million over plan at \$585.4 million. Property tax revenues are \$4.0 million under plan, State Aid is \$0.9 million over plan, Other Revenues are \$1.3 million over plan and Advances In are \$10.3 million under plan. Personnel costs are \$6.8 million under plan, Purchased Services are \$0.9 million over plan, Supplies and Materials are \$2.4 million over plan YTD and Capital Outlays are \$8.5 million over plan.

*Through July 2024*



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

The annual spending plan was developed using data from the May 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” nature<sup>3</sup> of certain revenue or expenditure lines. For instance, rollback and homestead exemption is, in large part, received in one month twice each year but the actual month may vary year to year. Using the historical average of the monthly activity would spread that flow over several months creating monthly variances indicative of plan construction, not a change in actual behavior. For the plan, a singular month(s) was chosen as an estimate of when rollback and homestead exemption would be received. Monthly timing variances will be isolated to a one-to-two-month period and give a better (and sooner) picture of actual vs. planned revenue for this line.

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 balance<sup>4</sup>, \$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 the expectation this behavior will continue until the ESSER funds expire.

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 July and YTD were \$11.9 million under plan and expenditures were \$4.9 million over plan.

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

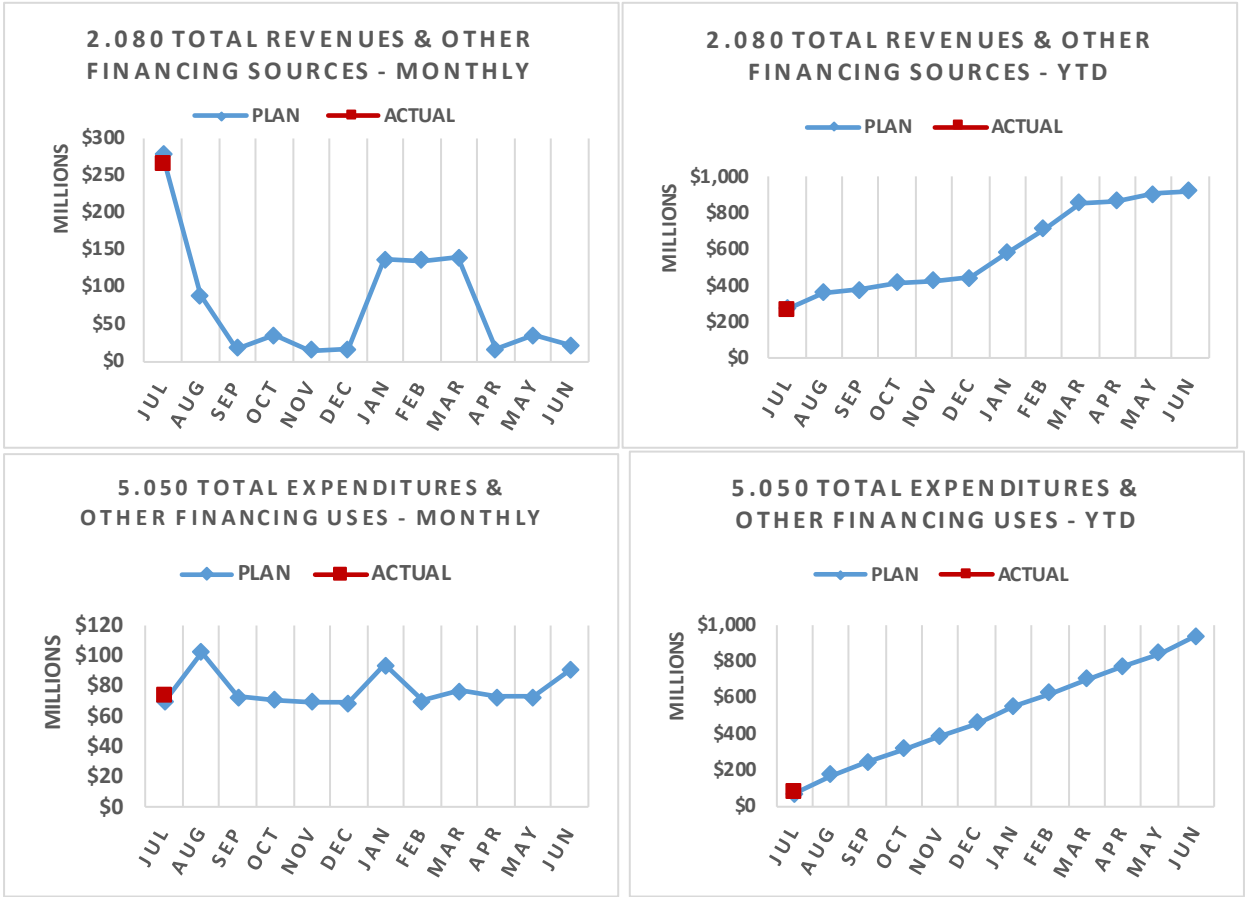
<sup>2</sup> Numbers in graph titles and charts, e.g., “2.080”, reference the corresponding line numbers in the financial report and FYF.

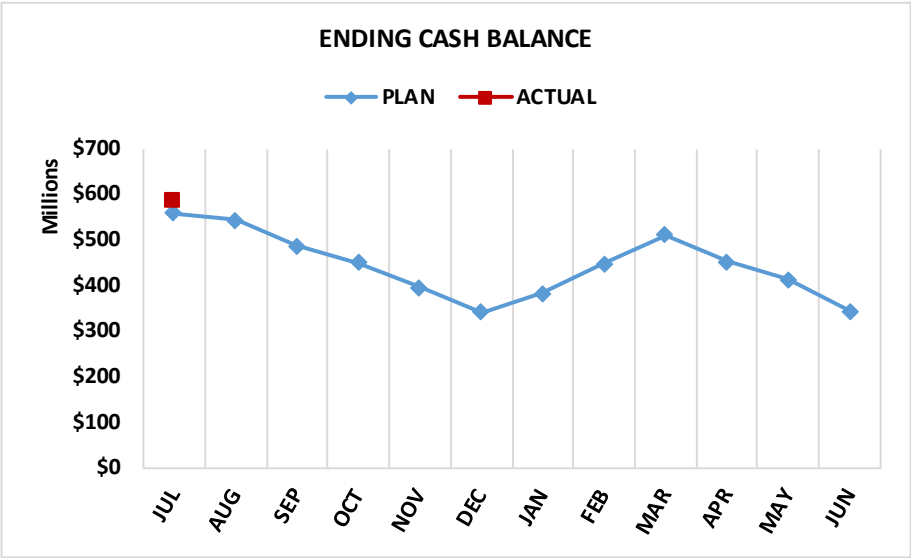
<sup>3</sup> Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

<sup>4</sup> Like other state and federal grants, the expenditures in the ESSER fund are covered on a reimbursement basis and at the end of 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 July 31, 2024

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$265,290,551	\$277,153,000	(\$11,862,449)	-4.3%
EXPENDITURES	\$74,592,894	\$69,679,393	\$4,913,500	7.1%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$265,290,551	\$277,153,000	(\$11,862,449)	-4.3%
EXPENDITURES	\$74,592,894	\$69,679,393	\$4,913,500	7.1%
END. CASH BAL.	\$585,360,996	\$559,457,072	\$25,903,923	4.6%

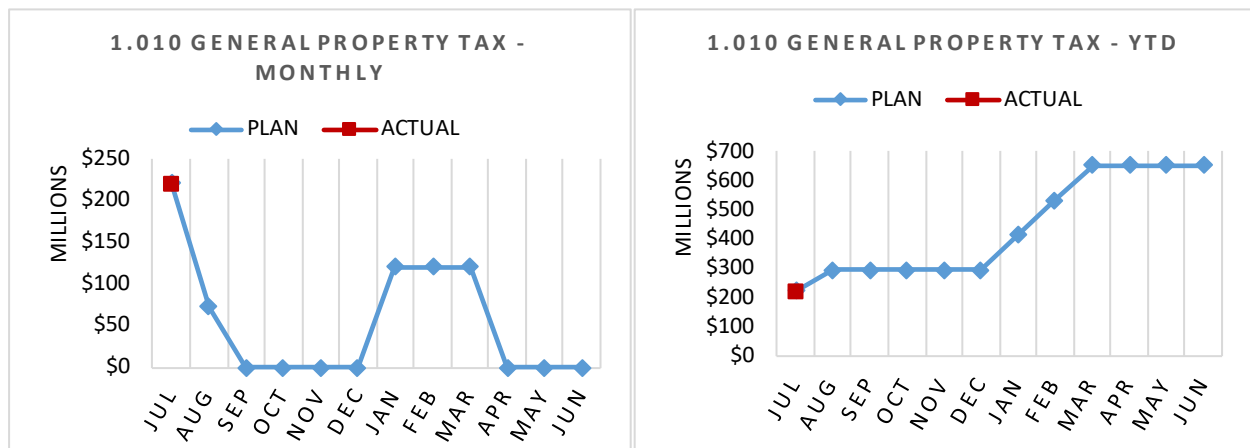




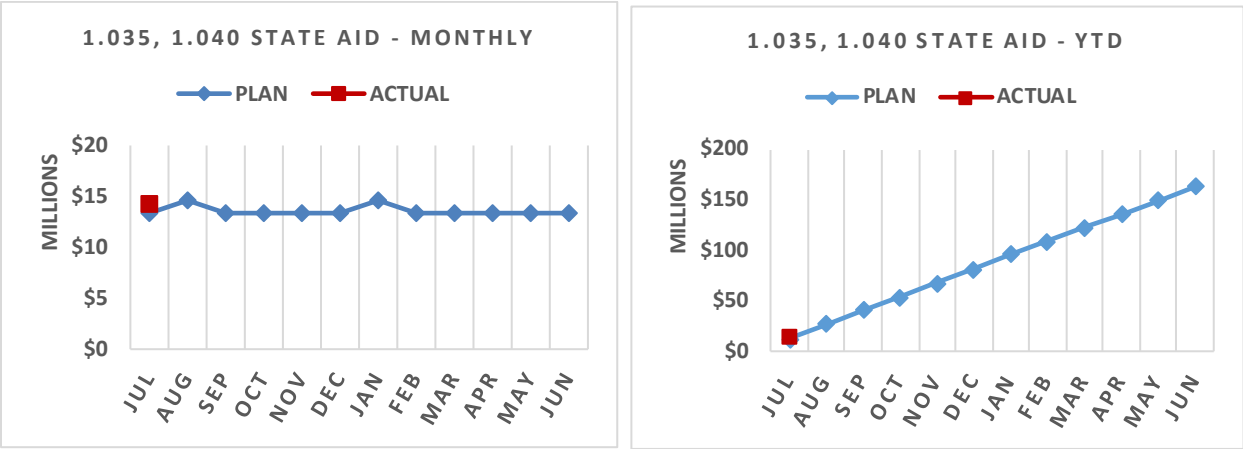
## Revenues Year to Date

REVENUES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PROPERTY TAXES (1.010)	\$ 221,872,000.00	\$ 217,845,708.40	\$ (4,026,291.60)	-2%
STATE AID (1.035 & 1.040)	\$ 13,360,000.00	\$ 14,261,267.06	\$ 901,267.06	7%
RESTR. FED. GRANT (1.045)	\$ -	\$ 244,660.88	\$ 244,660.88	n/a
STATE SHARE OF PROP. TAX (1.050)	\$ -	\$ -	\$ -	n/a
OTHER REVENUES (1.060)	\$ 1,821,000.00	\$ 3,093,724.18	\$ 1,272,724.18	70%
OTHER FINANCING SOURCES (2.070)	\$ 40,100,000.00	\$ 29,845,190.32	\$ (10,254,809.68)	-26%
TOTAL REVENUES (2.080)	\$ 277,153,000.00	\$ 265,290,550.84	\$ (11,862,449.16)	-4%

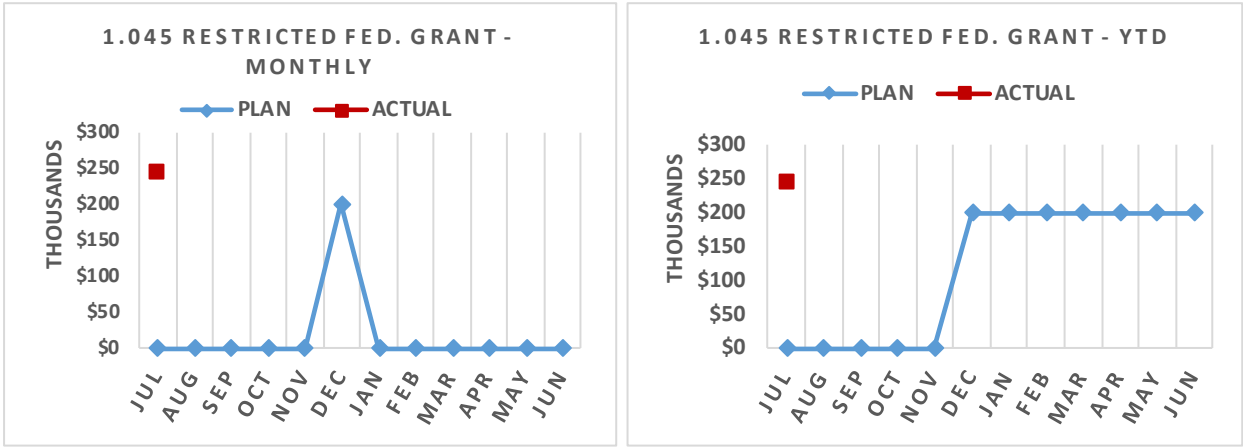
**Property Taxes (1.010)** –Advances on second-half tax collections began in July. Although property tax receipts for the month were \$4.0 million under plan or 1.8% the true variance will not be known until the collection period closes and the second half settlement is received.

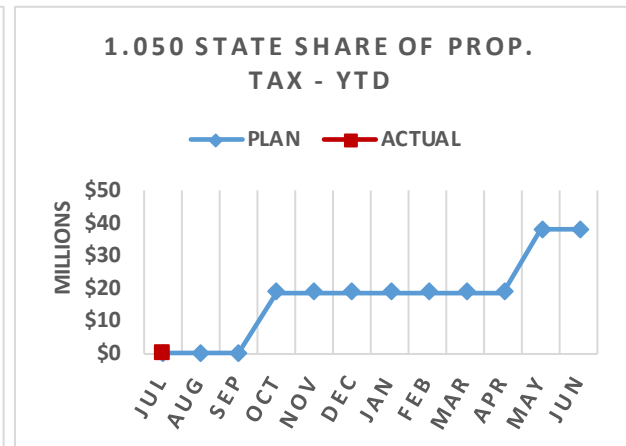
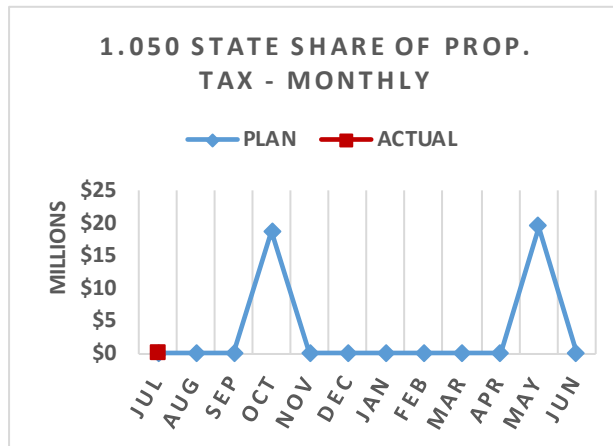


**State Aid (1.035 & 1.040) –**Over plan this month \$0.9 million a 6.7% variance. \$15 million was factored into the plan for this fiscal year for transportation noncompliance penalties that have not yet been realized. The plan assumes this penalty will be realized evenly throughout the year.



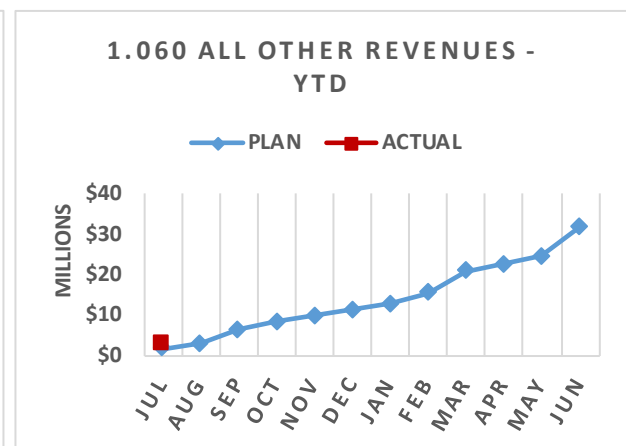
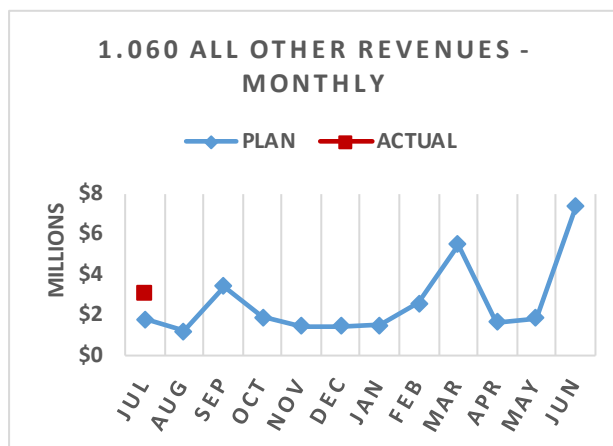
**Restricted Federal Grants (1.045) –** Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs), over plan this month \$0.2 million. This is related to the payment received in July and is the result of a catch-up payment that was expected to be received in June 2024.



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


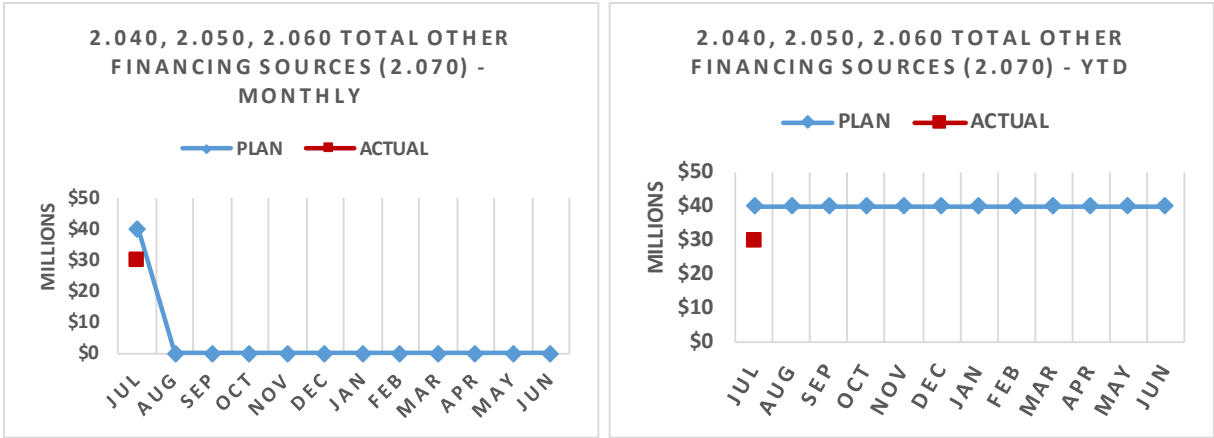
**All Other Revenues (1.060) –** Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. Over plan this month at \$1.3 million.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$105,000	\$330,600	\$225,600	\$105,000	\$330,600	\$225,600
INTEREST ON INVESTMENTS	\$805,000	\$2,516,041	\$1,711,041	\$805,000	\$2,516,041	\$1,711,041
PILOTs, INC TAX SHARING	\$750,000	\$105,000	(\$645,000)	\$750,000	\$105,000	(\$645,000)
MEDICAID REIMB, INDIRECT COST	\$130,000	\$106,867	(\$23,133)	\$130,000	\$106,867	(\$23,133)
ALL OTHER MISC	\$31,000	\$35,216	\$4,216	\$31,000	\$35,216	\$4,216
<b>TOTAL</b>	<b>\$1,821,000</b>	<b>\$3,093,724</b>	<b>\$1,272,724</b>	<b>\$1,821,000</b>	<b>\$3,093,724</b>	<b>\$1,272,724</b>





**Other Financing Sources (2.070)** – This includes lines 2.040 and 2.050, Transfers-In and Advances-In, and 2.060 All Other Financing Sources. Under plan this month \$10.3 million primarily related to the Advances-In coming in under plan \$10.3 million. This is due to advances out in June 2024 being lower than planned due to ESSER carry forward encumbrances being lower for FY25 when compared to prior fiscal years.



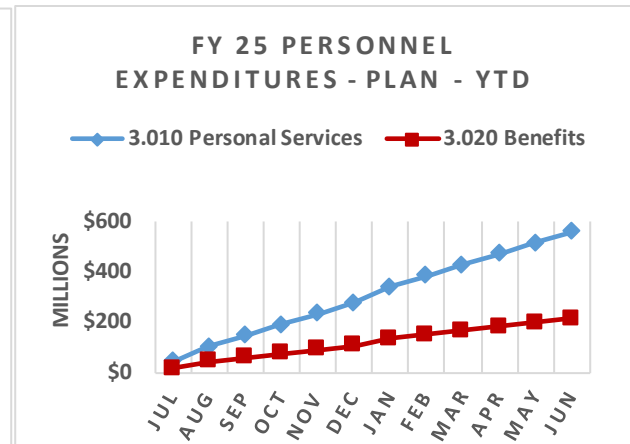
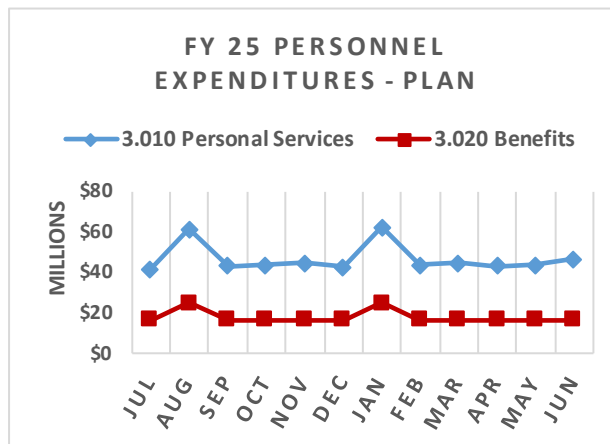


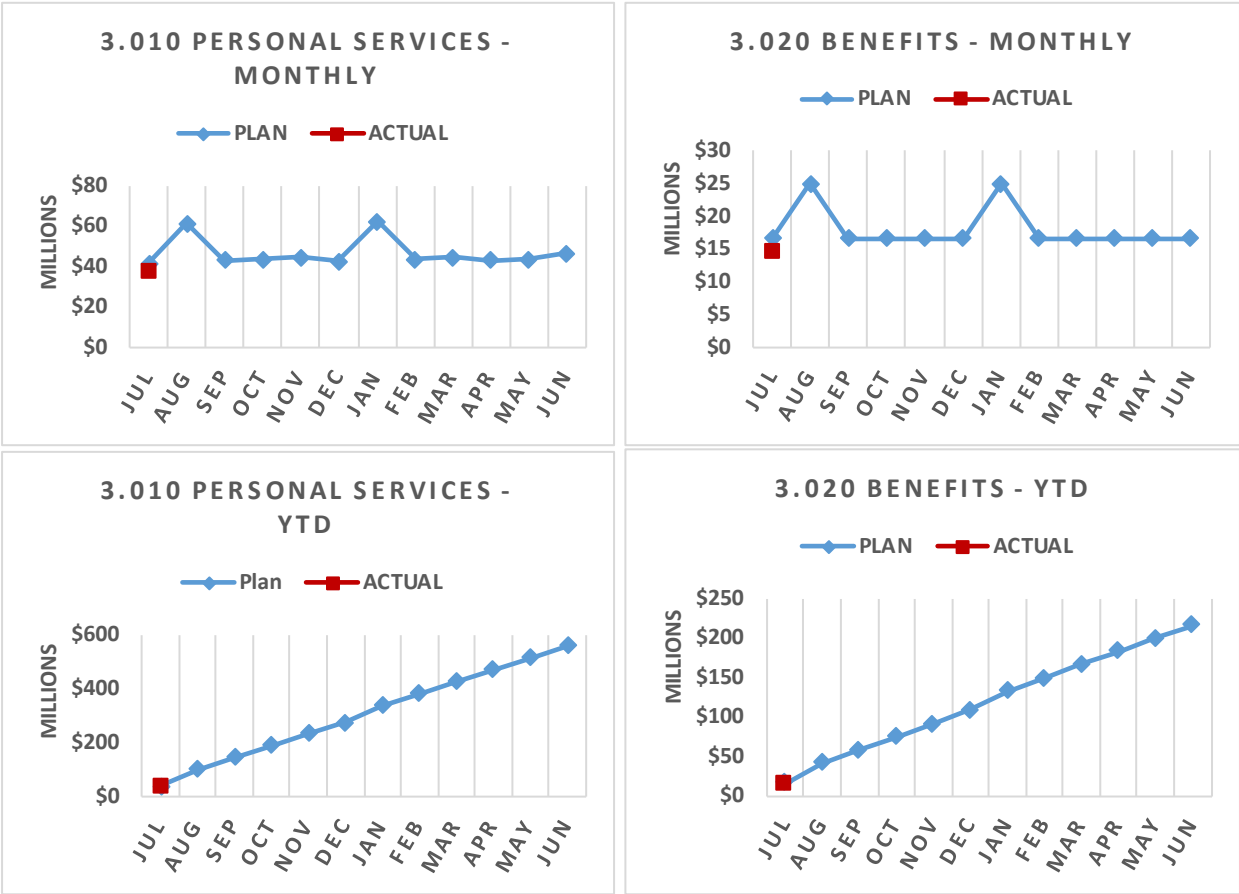
## Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 58,376,393	\$ 51,594,812	\$ (6,781,581)	-11.6%
PURCHASED SERVICES (3.030)	\$ 5,724,000	\$ 6,656,704	\$ 932,704	16.3%
SUPPLIES & MATERIALS (3.040)	\$ 4,478,000	\$ 6,855,303	\$ 2,377,303	53.1%
CAPITAL OUTLAY (3.050)	\$ 881,000	\$ 9,331,925	\$ 8,450,925	959.2%
DEBT SERVICE RELATED (4.020, 4.055)	\$ -	\$ -	\$ -	n/a
OTHER OBJECTS (4.300)	\$ 141,000	\$ 154,149	\$ 13,149	9.3%
OTHER FINANCING USES (5.040)	\$ 79,000	\$ -	\$ (79,000)	-100.0%
TOTAL EXPENDITURES (5.050)	\$ 69,679,393	\$ 74,592,894	\$ 4,913,500	7.1%

**Personnel (3.010 & 3.020)** – \$6.8 million under plan this month, 11.6%. 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 JULY EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$41,731,671	\$37,124,938	(\$4,606,733)	\$41,731,671	\$37,124,938	(\$4,606,733)	-11.0%
02 - FRINGE BENEFITS	\$16,644,723	\$14,469,874	(\$2,174,848)	\$16,644,723	\$14,469,874	(\$2,174,848)	-13.1%
TOTAL	\$58,376,393	\$51,594,812	(\$6,781,581)	\$58,376,393	\$51,594,812	(\$6,781,581)	-11.6%





*Current Year vs. Prior Year*

Overall, personnel expenditures are \$4.4 million, 9.3%, higher than last year at this time.

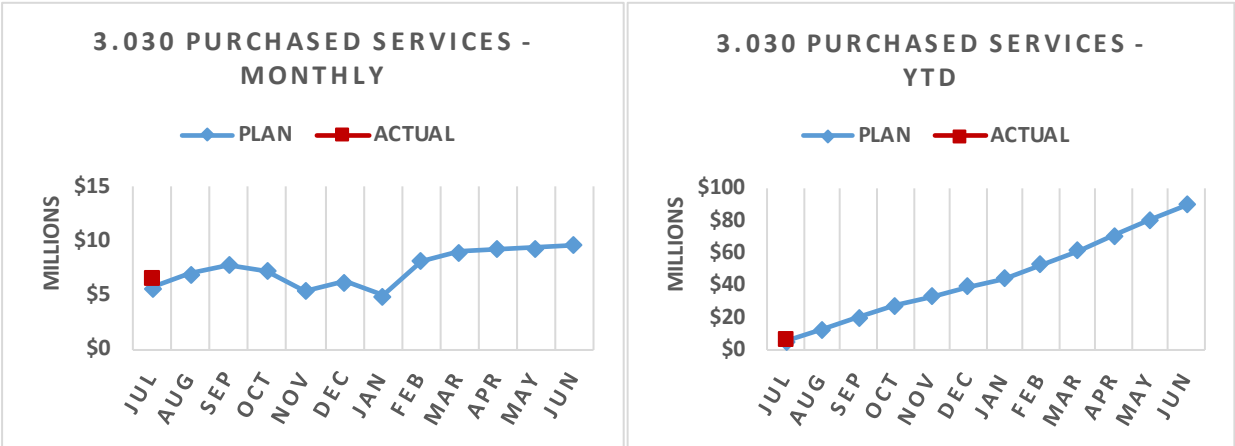
<b>EXPENDITURES (\$000)</b>	<b><u>Year to Date</u></b>			
	<b><u>FY24</u></b>	<b><u>FY25</u></b>	<b><u>\$ Variance</u></b>	<b><u>% Variance</u></b>
<b>01 - SALARY &amp; WAGES</b>	<b>33,648</b>	<b>37,125</b>	<b>3,477</b>	<b>10.3%</b>
111 - REGULAR CERTIFICATED SALARIES	24,965	27,141	2,177	8.7%
112 - TEMPORARY CERTIFICATED SALARY	11	43	32	282.7%
113 - SUPPLEMENTAL CERTIFICATED SALA	1,194	1,440	246	20.6%
119 - OTHER CERTIFICATED SALARIES	102	80	-22	-22.0%
132 - TERMINATION CERTIFICATED	101	189	88	87.7%
141 - NON-CERTIFICATED REGULAR SALAR	7,087	7,820	733	10.3%
142 - NON-CERTIFICATED TEMPORARY SAL	25	109	84	338.5%
143 - NON-CERTIFICATED SUPPLEMENT SA	0	0	0	
144 - NON-CERTIFICATED OVERTIME	114	136	22	19.8%
149 - OTHER NON-CERTIFICATED SALARIE	46	120	74	160.7%
162 - NON-CERTIFICATED TERMINATION	1	45	44	3063.9%
171 - BOARD MEMBERS COMPENSATION	3	2	-1	-33.3%
<b>02 - FRINGE BENEFITS</b>	<b>13,555</b>	<b>14,470</b>	<b>915</b>	<b>6.7%</b>
211 - STRS EMPLOYER'S SHARE	3,658	4,002	344	9.4%
212 - STRS EMPLOYER'S "PICK UP"	297	317	20	6.9%
213 - MEDICARE CERTIFICATED	365	402	37	10.3%
221 - SERS EMPLOYER'S SHARE NON-CERT	1,143	1,270	127	11.1%
222 - SERS EMPLOYER'S PICK-UP NON-CE	91	112	21	22.6%
223 - MEDICARE NON-CERTIFICAT	103	116	13	12.2%
231 - TUITION REIMBURSEMENT	3	0	-3	-100.0%
241 - MEDICAL/HOSPITALIZATION CERTIF	4,952	5,155	203	4.1%
242 - LIFE INSURANCE CERTIFICATED	28	27	0	-0.8%
243 - DENTAL INSURANCE CERTIFICATED	205	208	3	1.3%
244 - VISION INSURANCE CERTIFICATED	27	27	0	0.0%
251 - MEDICAL/HOSPITALIZATION NON-CE	2,222	2,349	127	5.7%
252 - LIFE INSURANCE NON-CERTIFICATE	12	12	0	-0.5%
253 - DENTAL INSURANCE NON-CERTIFICA	88	91	3	3.1%
254 - VISION INSURANCE NON-CERTIFICA	10	10	0	1.0%
261 - WORKER'S COMP CERTIFIC	262	288	26	10.0%
262 - WORKER'S COMP NON-CERT	74	83	9	12.1%
280 - UNEMPLOYMENT COMPENSATION INSU	14	0	-14	-100.0%

**Purchased Services (3.030)** – Purchased services are running about 16.3% over plan YTD or a variance of \$0.9 million on \$6.7 million expended for the year. The variances here are related to carryover encumbrances for the general fund being higher than expected. On a budgetary basis, purchased services are 56.99% expended or encumbered<sup>5</sup>. Line-item variances are noted in the following chart.

AS OF THE MONTH OF JULY	MTD			YTD			
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
<b>04 - PURCHASED SERVICES</b>	\$5,724,000	\$6,656,704	\$932,704	\$5,724,000	\$6,656,704	\$932,704	16.3%
<b>410 - PROFESSIONAL &amp; TECHNICAL SERVI</b>	\$1,752,000	\$1,692,470	(\$59,530)	\$1,752,000	\$1,692,470	(\$59,530)	-3.4%
<b>413 - HEALTH SERVICES</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>416 - DATA PROCESSING SERVICES</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>418 - PROFESSIONAL/LEGAL SERVICES</b>	\$28,000	\$49,088	\$21,088	\$28,000	\$49,088	\$21,088	75.3%
<b>419 - OTHER PROFESSIONAL/TECHNICAL S</b>	\$1,000	\$58,500	\$57,500	\$1,000	\$58,500	\$57,500	5750.0%
<b>420 - PROPERTY SERVICES</b>	\$1,354,000	\$1,068,355	(\$285,645)	\$1,354,000	\$1,068,355	(\$285,645)	-21.1%
<b>423 - REPAIRS AND MAINTENANCE SERVIC</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>424 - PROPERTY INSURANCE</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>425 - RENTALS</b>	\$6,000	\$17,065	\$11,065	\$6,000	\$17,065	\$11,065	184.4%
<b>430 - TRAVEL/MEETING MILEAGE EXPENSE</b>	\$47,000	\$59,052	\$12,052	\$47,000	\$59,052	\$12,052	25.6%
<b>439 - OTHER TRAVEL/MEETING EXPENSE</b>	\$28,000	\$1,931	(\$26,069)	\$28,000	\$1,931	(\$26,069)	-93.1%
<b>441 - TELEPHONE SERVICE</b>	\$139,000	\$83,535	(\$55,465)	\$139,000	\$83,535	(\$55,465)	-39.9%
<b>443 - POSTAGE</b>	\$20,000	\$6,571	(\$13,429)	\$20,000	\$6,571	(\$13,429)	-67.1%
<b>444 - POSTAGE MACHINE RENTAL</b>	\$4,000	\$29,003	\$25,003	\$4,000	\$29,003	\$25,003	625.1%
<b>445 - MAIL/MESSENGER SERVICE</b>	\$0	\$121	\$121	\$0	\$121	\$121	n/a
<b>446 - ADVERTISING</b>	\$21,000	\$97,863	\$76,863	\$21,000	\$97,863	\$76,863	366.0%
<b>447 - INTERNET ACCESS SERVICE</b>	\$742,000	\$1,183,748	\$441,748	\$742,000	\$1,183,748	\$441,748	59.5%
<b>449 - OTHER COMMUNICATION SERVICES</b>	\$4,000	\$10,816	\$6,816	\$4,000	\$10,816	\$6,816	170.4%
<b>451 - ELECTRICITY</b>	\$816,000	\$1,010,953	\$194,953	\$816,000	\$1,010,953	\$194,953	23.9%
<b>452 - WATER AND SEWAGE</b>	\$199,000	\$294,827	\$95,827	\$199,000	\$294,827	\$95,827	48.2%
<b>453 - GAS</b>	\$43,000	\$144,046	\$101,046	\$43,000	\$144,046	\$101,046	235.0%
<b>460 - CONTRACTED CRAFT OR TRADE SERV</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>461 - PRINTING AND BINDING</b>	\$8,000	\$8,808	\$808	\$8,000	\$8,808	\$808	10.1%
<b>462 - CONTRACTED FOOD SERVICES</b>	\$15,000	\$47,104	\$32,104	\$15,000	\$47,104	\$32,104	214.0%
<b>469 - OTHER CRAFT AND TRADE SERVICES</b>	\$8,000	\$13,256	\$5,256	\$8,000	\$13,256	\$5,256	65.7%
<b>471 - TUITION PAID TO OTHER DIST IN</b>	\$42,000	\$36,118	(\$5,882)	\$42,000	\$36,118	(\$5,882)	-14.0%
<b>474 - EXCESS COSTS</b>	\$63,000	\$190,748	\$127,748	\$63,000	\$190,748	\$127,748	202.8%
<b>475 - SPECIAL ED TUITION</b>	\$56,000	\$93,101	\$37,101	\$56,000	\$93,101	\$37,101	66.3%
<b>477 - OPEN ENROLLMENT PAYMENTS</b>	\$1,000	\$315	(\$685)	\$1,000	\$315	(\$685)	-68.5%
<b>478 - CHARTER SCHOOL PAYMENTS</b>	\$0	\$0	\$0	\$0	\$0	\$0	n/a
<b>479 - OTHER TUITION PAYMENTS</b>	\$96,000	\$0	(\$96,000)	\$96,000	\$0	(\$96,000)	-100.0%
<b>480 - PUPIL TRANSPORTATION</b>	\$33,000	\$161,048	\$128,048	\$33,000	\$161,048	\$128,048	388.0%
<b>490 - OTHER PURCHASED SERVICES</b>	\$2,000	\$263	(\$1,737)	\$2,000	\$263	(\$1,737)	-86.9%
<b>499 - OTHER OTHER PURCHASED SVC</b>	\$196,000	\$298,001	\$102,001	\$196,000	\$298,001	\$102,001	52.0%

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

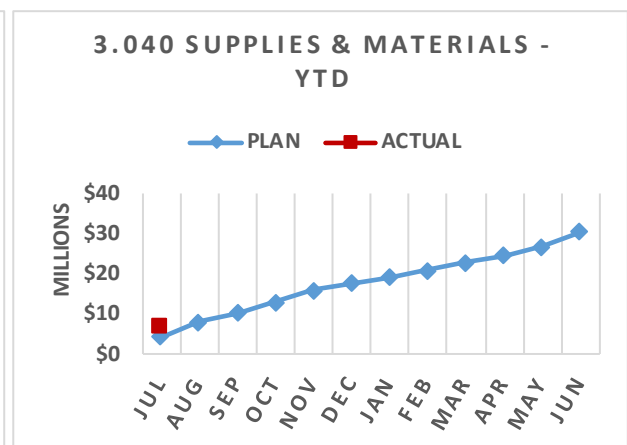
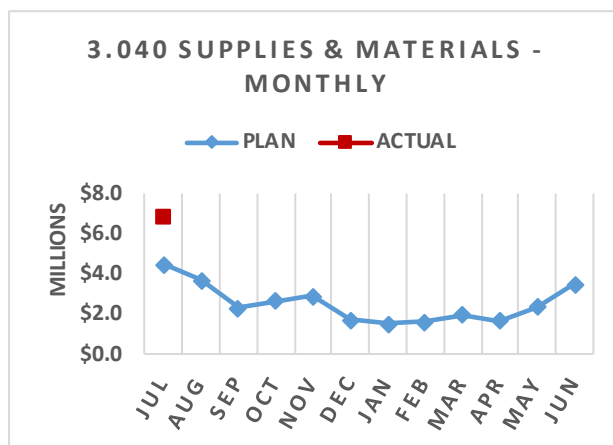
<sup>5</sup> As of 08-06-2024: revised budget \$132.3 million, expended \$8.9 million, encumbered \$66.5 million, available budget \$56.9 million.



**Supplies & Materials (3.040)** – A mixed bag of individual line items over/under plan for the month totaling \$2.4 million over plan MTD. On the year, the variance is \$2.4 million, 53.1% over plan, on \$6.9 million expended. The variances here are related to carryover encumbrances for the general fund being higher than expected. On a budgetary basis, these lines are 61.38% expended or encumbered<sup>6</sup>. Line-item variances are noted in the following chart.

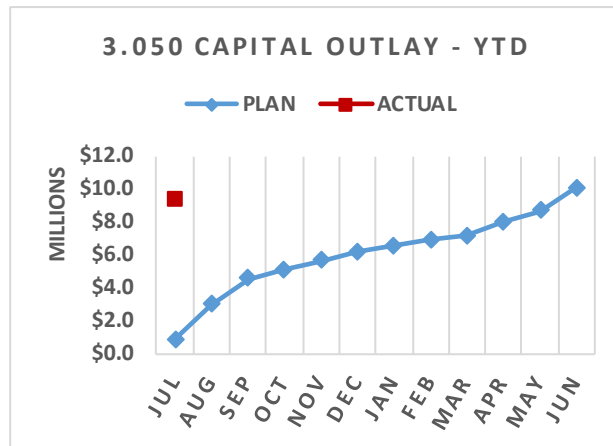
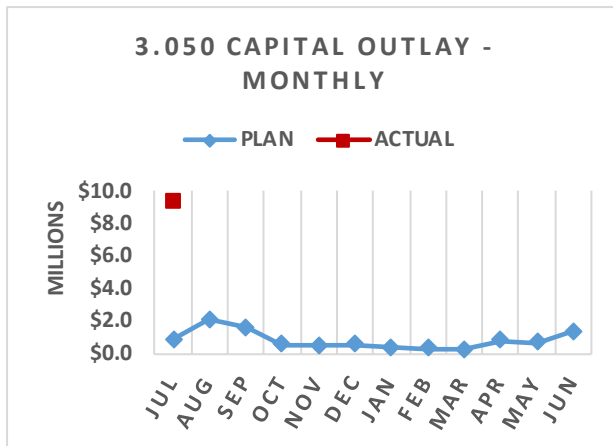
AS OF THE MONTH OF JULY	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$4,478,000	\$6,855,303	\$2,377,303	\$4,478,000	\$6,855,303	\$2,377,303	53.1%
510 - GENERAL SUPPLIES	\$631,000	\$1,767,000	\$1,136,000	\$631,000	\$1,767,000	\$1,136,000	180.0%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
516 - SOFTWARE MATERIAL	\$1,454,000	\$2,469,947	\$1,015,947	\$1,454,000	\$2,469,947	\$1,015,947	69.9%
517 - COMPUTER SUPPLIES	\$957,000	\$1,428,588	\$471,588	\$957,000	\$1,428,588	\$471,588	49.3%
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$276,000	\$143	(\$275,857)	\$276,000	\$143	(\$275,857)	-99.9%
524 - SUPPLEMENTAL TEXTBOOKS	\$68,000	\$19,543	(\$48,457)	\$68,000	\$19,543	(\$48,457)	-71.3%
525 - ELECTRONIC INST SUPPLY AND MAT	\$0	\$0	\$0	\$0	\$0	\$0	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$0	\$3,897	\$3,897	\$0	\$3,897	\$3,897	n/a
530 - LIBRARY BOOKS	\$23,000	\$22,665	(\$335)	\$23,000	\$22,665	(\$335)	-1.5%
540 - NEWSPAPERS PERIODICALS FILMS S	\$62,000	\$0	(\$62,000)	\$62,000	\$0	(\$62,000)	-100.0%
550 - SUPPLIES & MATERIALS RESALE	\$4,000	(\$2,700)	(\$6,700)	\$4,000	(\$2,700)	(\$6,700)	-167.5%
560 - FOOD AND RELATED SUPPLIES/MATE	\$14,000	\$21,044	\$7,044	\$14,000	\$21,044	\$7,044	50.3%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$446,000	\$506,131	\$60,131	\$446,000	\$506,131	\$60,131	13.5%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$0	\$0	\$0	n/a
581 - SUPPLIES & PARTS FOR MNT & RP	\$347,000	\$323,265	(\$23,735)	\$347,000	\$323,265	(\$23,735)	-6.8%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$78,000	\$78,910	\$910	\$78,000	\$78,910	\$910	1.2%
583 - TIRES AND TUBES	\$106,000	\$201,585	\$95,585	\$106,000	\$201,585	\$95,585	90.2%
590 - OTHER SUPPLIES & MATERIALS	\$12,000	\$15,288	\$3,288	\$12,000	\$15,288	\$3,288	27.4%

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

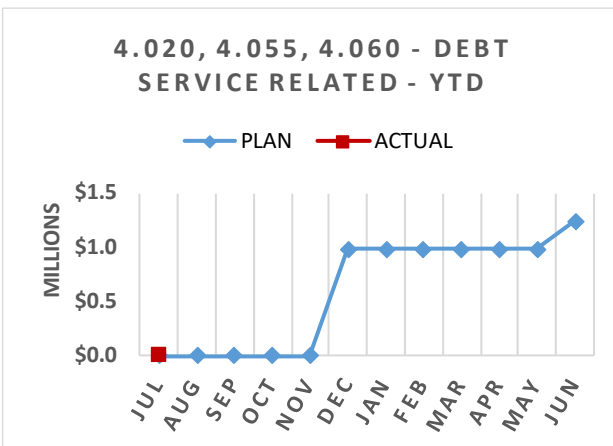
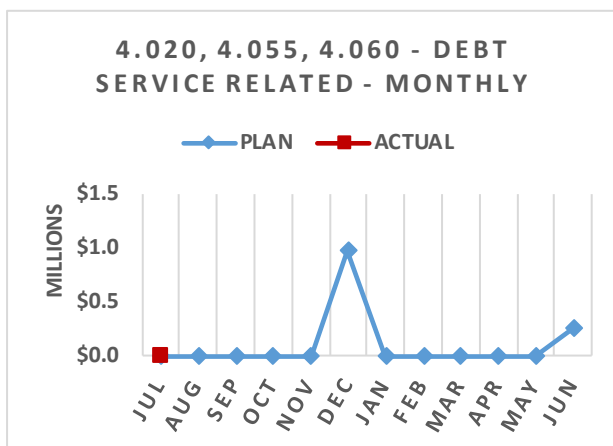


<sup>6</sup> As of 08-06-2024: revised budget \$52.9 million, expended \$7.8 million, encumbered \$24.7 million, available budget \$20.4 million.

**Capital Outlay (aka equipment, 3.050)** – The YTD variance presently stands at \$8.5 million. The increase in Capital Outlay is the result of incurring some costs previously allocated to be paid from ESSER dollars. As we near the end of ESSER funding, measures were taken to ensure a full spend of ESSER funds while also ensuring contractors and final payouts would not be impacted by the expiration of those funds. On a budgetary basis, Capital Outlay is 56.63% expended or encumbered <sup>7</sup>.

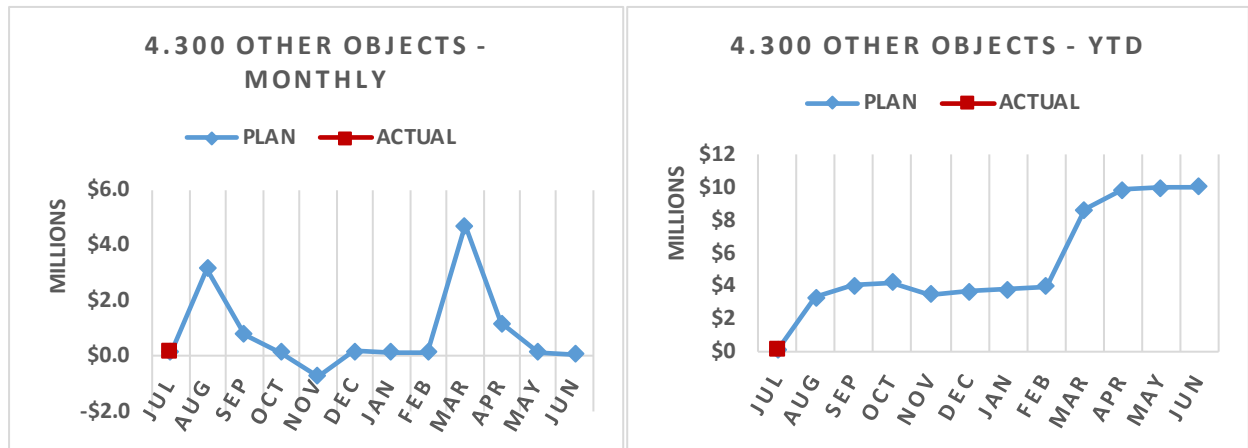


**Debt-Service Related (4.020, 4.055, & 4.060)** – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated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

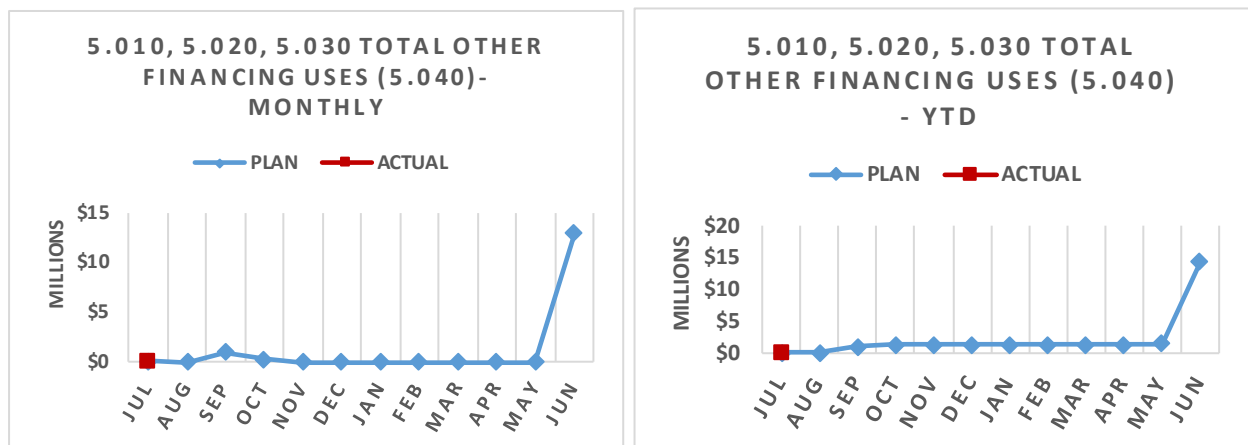


<sup>7</sup> As of 08-06-2024: revised budget \$26.5 million, expended \$9.4 million, encumbered \$5.6 million, available budget \$11.5 million.

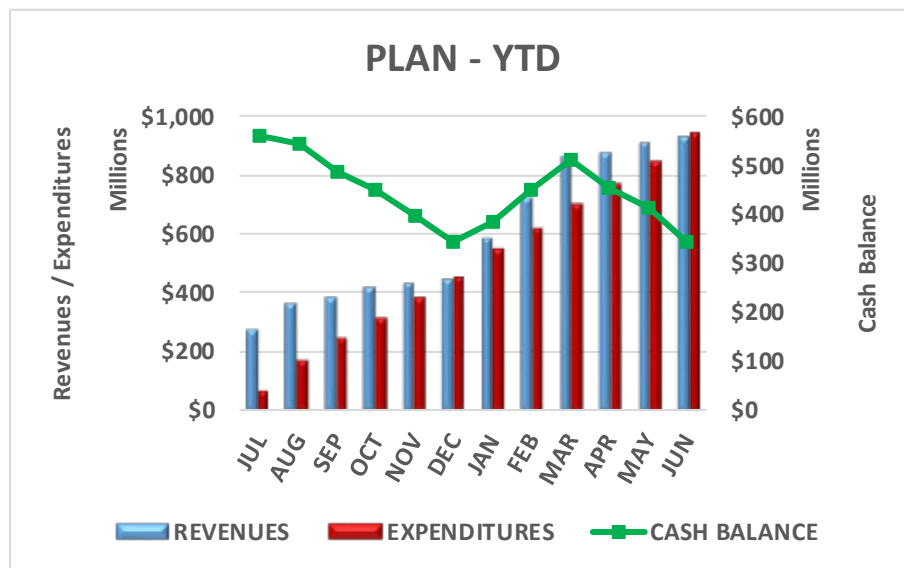
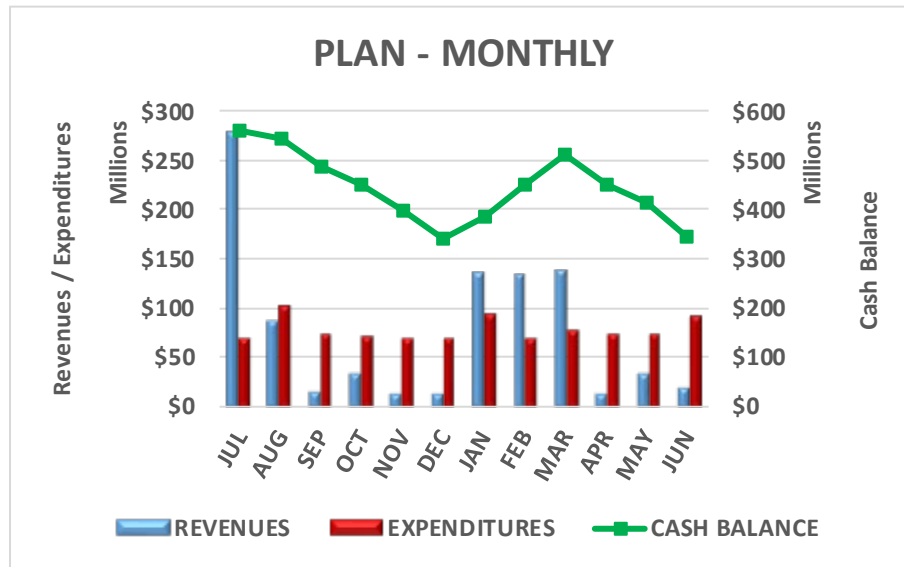
**Other Objects (4.300)** – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Over plan this month \$13,000 or 9.3% over plan.



**Other Financing Uses (5.040)** – Transfers-Out and Advances-Out are included here. Under plan this month \$0.1 million.





*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 July follows on the next page.

		Month			Year To Date	
		\$ Variance	% Variance		\$ Variance	% Variance
	<b>Revenues</b>					
1.010	General Property Tax (Real Estate)	MU	OP		MU	OP
1.035 + 1.040	State Aid	OP	F		OP	F
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		MF	VF
1.070	<i>Total Revenues</i>	MU	OP		MU	OP
	<b>Other Financing Sources</b>					
2.040	Operating Transfers-In	OP	OP		OP	OP
2.050	Advances-In	VU	VU		VU	VU
2.060	All Other Financing Sources	OP	VF		OP	VF
2.070	<i>Total Other Financing Sources</i>	VU	VU		VU	VU
2.080	<b>Total Revenues and Other Financing Sources</b>	VU	MU		VU	MU
	<b>Expenditures</b>					
3.010 + 3.020	Personnel related	F	VF		F	VF
3.030	Purchased Services	OP	VU		OP	VU
3.040	Supplies and Materials	MU	VU		MU	VU
3.050	Capital Outlay	U	VU		U	VU
	Debt Service:					
4.020	Principal-Notes	OP	OP		OP	OP
4.055	Principal-Other	OP	OP		OP	OP
4.060	Interest and Fiscal Charges	OP	OP		OP	OP
4.300	Other Objects	OP	U		OP	U
4.500	<i>Total Expenditures</i>	MU	U		MU	U
	<b>Other Financing Uses</b>					
5.010	Operating Transfers-Out	OP	OP		OP	OP
5.020	Advances-Out	OP	VF		OP	VF
5.030	All Other Financing Uses	OP	OP		OP	OP
5.040	<i>Total Other Financing Uses</i>	OP	VF		OP	VF
5.050	<b>Total Expenditures and Other Financing Uses</b>	MU	U		MU	U



**Columbus City Schools**  
**Month of July 2024 - Fiscal Year 2025**

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

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<b>Revenues</b>								
1.010 General Property Tax (Real Estate)	\$ 221,872	\$ 217,846	\$ (4,026)	-1.8%	\$ 221,872	\$ 217,846	\$ (4,026)	-1.8%
1.035 Unrestricted State Grants-in-Aid	\$ 8,437	\$ 9,904	\$ 1,467	17.4%	\$ 8,437	\$ 9,904	\$ 1,467	17.4%
1.040 Restricted State Grants-in-Aid	\$ 4,923	\$ 4,357	\$ (566)	-11.5%	\$ 4,923	\$ 4,357	\$ (566)	-11.5%
1.035 + 1.040 State Aid	\$ 13,360	\$ 14,261	\$ 901	6.7%	\$ 13,360	\$ 14,261	\$ 901	6.7%
1.045 Restricted Fed. Grants	\$ -	\$ 245	\$ 245	N/A	\$ -	\$ 245	\$ 245	N/A
1.050 State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
1.060 All Other Revenues	\$ 1,821	\$ 3,094	\$ 1,273	69.9%	\$ 1,821	\$ 3,094	\$ 1,273	69.9%
1.070 Total Revenues	\$ 237,053	\$ 235,445	\$ (1,608)	-0.7%	\$ 237,053	\$ 235,445	\$ (1,608)	-0.7%
<b>Other Financing Sources</b>								
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050 Advances-In	\$ 40,000	\$ 29,691	\$ (10,309)	-25.8%	\$ 40,000	\$ 29,691	\$ (10,309)	-25.8%
2.060 All Other Financing Sources	\$ 100	\$ 154	\$ 54	54.0%	\$ 100	\$ 154	\$ 54	54.0%
2.070 Total Other Financing Sources	\$ 40,100	\$ 29,845	\$ (10,255)	-25.6%	\$ 40,100	\$ 29,845	\$ (10,255)	-25.6%
2.080 Total Revenues and Other Financing Sources	\$ 277,153	\$ 265,291	\$ (11,862)	-4.3%	\$ 277,153	\$ 265,291	\$ (11,862)	-4.3%



**Columbus City Schools**  
**Month of July 2024 - Fiscal Year 2025**

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

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<b>Expenditures</b>								
3.010 Personal Services	\$ 41,732	\$ 37,125	\$ (4,607)	-11.0%	\$ 41,732	\$ 37,125	\$ (4,607)	-11.0%
3.020 Employees' Retirement/Insurance Benefits	\$ 16,645	\$ 14,470	\$ (2,175)	-13.1%	\$ 16,645	\$ 14,470	\$ (2,175)	-13.1%
3.010 + 3.020 Personnel related	\$ 58,376	\$ 51,595	\$ (6,782)	-11.6%	\$ 58,376	\$ 51,595	\$ (6,782)	-11.6%
3.030 Purchased Services	\$ 5,724	\$ 6,657	\$ 933	16.3%	\$ 5,724	\$ 6,657	\$ 933	16.3%
3.040 Supplies and Materials	\$ 4,478	\$ 6,855	\$ 2,377	53.1%	\$ 4,478	\$ 6,855	\$ 2,377	53.1%
3.050 Capital Outlay	\$ 881	\$ 9,332	\$ 8,451	959.2%	\$ 881	\$ 9,332	\$ 8,451	959.2%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.300 Other Objects	\$ 141	\$ 154	\$ 13	9.3%	\$ 141	\$ 154	\$ 13	9.3%
4.500 Total Expenditures	\$ 69,600	\$ 74,593	\$ 4,993	7.2%	\$ 69,600	\$ 74,593	\$ 4,993	7.2%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.020 Advances-Out	\$ 79	\$ -	\$ (79)	-100.0%	\$ 79	\$ -	\$ (79)	-100.0%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 79	\$ -	\$ (79)	-100.0%	\$ 79	\$ -	\$ (79)	-100.0%
5.050 Total Expenditures and Other Financing Uses	\$ 69,679	\$ 74,593	\$ 4,914	7.1%	\$ 69,679	\$ 74,593	\$ 4,914	7.1%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 207,474	\$ 190,698	\$ (16,776)	-8.1%	\$ 207,474	\$ 190,698	\$ (16,776)	-8.1%
7.010 Beginning Cash Balance	\$ 351,983	\$ 394,663	\$ 42,680	12.1%	\$ 351,983	\$ 394,663	\$ 42,680	12.1%
7.020 Ending Cash Balance	\$ 559,457	\$ 585,361	\$ 25,904	4.6%	\$ 559,457	\$ 585,361	\$ 25,904	4.6%



**Columbus City Schools**  
**Month of July 2024 - Fiscal Year 2025**

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

		Month				Year To Date			
		FY24	FY25	\$ Variance	% Variance	FY24	FY25	\$ Variance	% Variance
<b>Revenues</b>									
1.010	General Property Tax (Real Estate)	\$ 191,103	\$ 217,846	\$ 26,743	14.0%	\$ 191,103	\$ 217,846	\$ 26,743	14.0%
1.035	Unrestricted State Grants-in-Aid	\$ 10,147	\$ 9,904	\$ (243)	-2.4%	\$ 10,147	\$ 9,904	\$ (243)	-2.4%
1.040	Restricted State Grants-in-Aid	\$ 4,312	\$ 4,357	\$ 45	1.0%	\$ 4,312	\$ 4,357	\$ 45	1.0%
1.035 + 1.040	State Aid	\$ 14,459	\$ 14,261	\$ (198)	-1.4%	\$ 14,459	\$ 14,261	\$ (198)	-1.4%
1.045	Restricted Fed. Grants	\$ 247	\$ 245	\$ (2)	-1.0%	\$ 247	\$ 245	\$ (2)	-1.0%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
1.060	All Other Revenues	\$ 2,348	\$ 3,094	\$ 746	31.8%	\$ 2,348	\$ 3,094	\$ 746	31.8%
1.070	<i>Total Revenues</i>	\$ 208,157	\$ 235,445	\$ 27,288	13.1%	\$ 208,157	\$ 235,445	\$ 27,288	13.1%
<b>Other Financing Sources</b>									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050	Advances-In	\$ 98,631	\$ 29,691	\$ (68,940)	-69.9%	\$ 98,631	\$ 29,691	\$ (68,940)	-69.9%
2.060	All Other Financing Sources	\$ 1	\$ 154	\$ 153	24351.8%	\$ 1	\$ 154	\$ 153	24351.8%
2.070	<i>Total Other Financing Sources</i>	\$ 98,632	\$ 29,845	\$ (68,787)	-69.7%	\$ 98,632	\$ 29,845	\$ (68,787)	-69.7%
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>\$ 306,789</b>	<b>\$ 265,291</b>	<b>\$ (41,498)</b>	<b>-13.5%</b>	<b>\$ 306,789</b>	<b>\$ 265,291</b>	<b>\$ (41,498)</b>	<b>-13.5%</b>



**Columbus City Schools**  
**Month of July 2024 - Fiscal Year 2025**

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

	Month				Year To Date			
	FY24	FY25	\$ Variance	% Variance	FY24	FY25	\$ Variance	% Variance
<b>Expenditures</b>								
3.010 Personal Services	\$ 33,648	\$ 37,125	\$ 3,477	10.3%	\$ 33,648	\$ 37,125	\$ 3,477	10.3%
Employees'								
3.020 Retirement/Insurance Benefits	\$ 13,555	\$ 14,470	\$ 915	6.7%	\$ 13,555	\$ 14,470	\$ 915	6.7%
3.010 + 3.020 Personnel related	\$ 47,203	\$ 51,595	\$ 4,392	9.3%	\$ 47,203	\$ 51,595	\$ 4,392	9.3%
3.030 Purchased Services	\$ 5,410	\$ 6,657	\$ 1,247	23.1%	\$ 5,410	\$ 6,657	\$ 1,247	23.1%
3.040 Supplies and Materials	\$ 2,707	\$ 6,855	\$ 4,149	153.3%	\$ 2,707	\$ 6,855	\$ 4,149	153.3%
3.050 Capital Outlay	\$ 646	\$ 9,332	\$ 8,686	1345.3%	\$ 646	\$ 9,332	\$ 8,686	1345.3%
<b>Debt Service:</b>								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.300 Other Objects	\$ 108	\$ 154	\$ 46	42.3%	\$ 108	\$ 154	\$ 46	42.3%
4.500 Total Expenditures	\$ 56,073	\$ 74,593	\$ 18,520	33.0%	\$ 56,073	\$ 74,593	\$ 18,520	33.0%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.020 Advances-Out	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.050 Total Expenditures and Other Financing Uses	\$ 56,073	\$ 74,593	\$ 18,520	33.0%	\$ 56,073	\$ 74,593	\$ 18,520	33.0%
<b>Excess of Revenues and Other</b>								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ 250,716	\$ 190,698	\$ (60,018)	-23.9%	\$ 250,716	\$ 190,698	\$ (60,018)	-23.9%
7.010 Beginning Cash Balance	\$ 244,820	\$ 394,663	\$ 149,844	61.2%	\$ 244,820	\$ 394,663	\$ 149,844	61.2%
7.020 Ending Cash Balance	\$ 495,535	\$ 585,361	\$ 89,826	18.1%	\$ 495,535	\$ 585,361	\$ 89,826	18.1%



### Month of July 2024 - Fiscal Year 2025

		Month To Date			Year To Date								Actual Percent
				Act. Over(Under)			Act. Over(Under)	Total Plan Based on:		Current FY25 Rev'd		Percent	of Plan Received
		Current Year			Current Year							Variance Actual	or Expended
		Estimate	Current Year Actual	Est.	Estimate	Current Year Actual	Est.	May 2024 FYF		Budget	May 2024 FYF	from Plan YTD	YTD
Revenues													
1.010	General Property Tax (Real Estate)	\$ 221,872,000	\$ 217,845,708	\$ (4,026,292)	\$ 221,872,000	\$ 217,845,708	\$ (4,026,292)	\$ 652,565,000	\$ 652,564,766	\$ 652,564,766	-1.8%	33.4%	
1.035	Unrestricted State Grants-in-Aid	\$ 8,437,000	\$ 9,904,065	\$ 1,467,065	\$ 8,437,000	\$ 9,904,065	\$ 1,467,065	\$ 103,744,000	\$ 101,255,520	\$ 103,755,520	17.4%	9.5%	
1.040	Restricted State Grants-in-Aid	\$ 4,923,000	\$ 4,357,202	\$ (565,798)	\$ 4,923,000	\$ 4,357,202	\$ (565,798)	\$ 59,076,000	\$ 59,074,656	\$ 59,074,657	-11.5%	7.4%	
1.035 + 1.040	Total State Aid	\$ 13,360,000	\$ 14,261,267	\$ 901,267	\$ 13,360,000	\$ 14,261,267	\$ 901,267	\$ 162,820,000	\$ 160,330,176	\$ 162,830,178	6.7%	8.8%	
1.045	Restricted Fed. Grants	\$ -	\$ 244,661	\$ 244,661	\$ -	\$ 244,661	\$ 244,661	\$ 200,000	\$ 500,000	\$ 200,000	n/a	122.3%	
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,279,000	\$ 32,733,763	\$ 38,278,454	n/a	0.0%	
1.060	All Other Revenues	\$ 1,821,000	\$ 3,093,724	\$ 1,272,724	\$ 1,821,000	\$ 3,093,724	\$ 1,272,724	\$ 31,990,000	\$ 40,236,690	\$ 31,992,000	69.9%	9.7%	
1.070	Total Revenues	\$ 237,053,000	\$ 235,445,361	\$ (1,607,639)	\$ 237,053,000	\$ 235,445,361	\$ (1,607,639)	\$ 885,854,000	\$ 886,365,395	\$ 885,865,398	-0.7%	26.6%	
Other Financing Sources													
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a	0.0%	
2.050	Advances-In	\$ 40,000,000	\$ 29,691,144	\$ (10,308,856)	\$ 40,000,000	\$ 29,691,144	\$ (10,308,856)	\$ 40,000,000	\$ -	\$ 40,000,000	-25.8%	74.2%	
2.060	All Other Financing Sources	\$ 100,000	\$ 154,047	\$ 54,047	\$ 100,000	\$ 154,047	\$ 54,047	\$ 100,000	\$ -	\$ 100,000	54.0%	154.0%	
2.070	Total Other Financing Sources	\$ 40,100,000	\$ 29,845,190	\$ (10,254,810)	\$ 40,100,000	\$ 29,845,190	\$ (10,254,810)	\$ 40,100,000	\$ -	\$ 40,100,000	-25.6%	74.4%	
2.080	Total Revenues and Other Financing Sources	\$ 277,153,000	\$ 265,290,551	\$ (11,862,449)	\$ 277,153,000	\$ 265,290,551	\$ (11,862,449)	\$ 925,954,000	\$ 886,365,395	\$ 925,965,398	-4.3%	28.7%	
Expenditures													
3.010	Personal Services	\$ 41,731,671	\$ 37,124,938	\$ (4,606,733)	\$ 41,731,671	\$ 37,124,938	\$ (4,606,733)	\$ 561,721,717	\$ 561,700,000	\$ 561,723,130	-11.0%	6.6%	
3.020	Employees' Retirement/Insurance Benefits	\$ 16,644,723	\$ 14,469,874	\$ (2,174,848)	\$ 16,644,723	\$ 14,469,874	\$ (2,174,848)	\$ 216,382,395	\$ 217,090,555	\$ 216,383,218	-13.1%	6.7%	
3.010 + 3.020	Total Personnel Related	\$ 58,376,393	\$ 51,594,812	\$ (6,781,581)	\$ 58,376,393	\$ 51,594,812	\$ (6,781,581)	\$ 778,104,112	\$ 778,790,555	\$ 778,106,349	-11.6%	6.6%	
3.030	Purchased Services	\$ 5,724,000	\$ 6,656,704	\$ 932,704	\$ 5,724,000	\$ 6,656,704	\$ 932,704	\$ 89,860,000	\$ 132,313,209	\$ 89,852,138	16.3%	7.4%	
3.040	Supplies and Materials	\$ 4,478,000	\$ 6,855,303	\$ 2,377,303	\$ 4,478,000	\$ 6,855,303	\$ 2,377,303	\$ 30,476,000	\$ 52,915,364	\$ 30,479,997	53.1%	22.5%	
3.050	Capital Outlay	\$ 881,000	\$ 9,331,925	\$ 8,450,925	\$ 881,000	\$ 9,331,925	\$ 8,450,925	\$ 10,048,000	\$ 26,483,671	\$ 10,048,245	959.2%	92.9%	
Debt Service:													
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a	0.0%	
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 657,665	\$ 700,000	n/a	0.0%	
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 548,000	\$ 548,494	\$ 548,494	n/a	0.0%	
4.300	Other Objects	\$ 141,000	\$ 154,149	\$ 13,149	\$ 141,000	\$ 154,149	\$ 13,149	\$ 10,066,000	\$ 11,765,286	\$ 10,068,865	9.3%	1.5%	
4.5	Total Expenditures	\$ 69,600,393	\$ 74,592,894	\$ 4,992,500	\$ 69,600,393	\$ 74,592,894	\$ 4,992,500	\$ 919,802,112	\$ 1,003,474,244	\$ 919,804,089	7.2%	8.1%	





### Month of July 2024 - 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		Variance Actual	or Expended	
		Estimate	Current Year Actual	Est.	Estimate	Current Year Actual	Est.	May 2024 FYF	Budget	May 2024 FYF	from Plan YTD	YTD	
Other Financing Uses													
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,392,000	\$ 4,247,950	\$ 1,392,800	n/a	0.0%	
5.020	Advances-Out	\$ 79,000	\$ -	\$ (79,000)	\$ 79,000	\$ -	\$ (79,000)	\$ 13,000,000	\$ -	\$ 13,000,000	-100.0%	0.0%	
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,322,679	\$ -	n/a	n/a	
5.040	Total Other Financing Uses	\$ 79,000	\$ -	\$ (79,000)	\$ 79,000	\$ -	\$ (79,000)	\$ 14,392,000	\$ 5,570,629	\$ 14,392,800	-100.0%	0.0%	
5.050	Total Expenditures and Other Financing Uses	\$ 69,679,393	\$ 74,592,894	\$ 4,913,500	\$ 69,679,393	\$ 74,592,894	\$ 4,913,500	\$ 934,194,112	\$ 1,009,044,874	\$ 934,196,889	7.1%	8.0%	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 207,473,607	\$ 190,697,657	\$ (16,775,950)	\$ 207,473,607	\$ 190,697,657	\$ (16,775,950)	\$ (8,240,112)	\$ (122,679,479)	\$ (8,231,491)	-8.1%		
7.010	Beginning Cash Balance	\$ 351,983,465	\$ 394,663,338	\$ 42,679,873	\$ 351,983,465	\$ 394,663,338	\$ 42,679,873	\$ 351,983,465	\$ 394,663,338	\$ 351,983,465	12.1%		
7.020	Ending Cash Balance	\$ 559,457,072	\$ 585,360,996	\$ 25,903,923	\$ 559,457,072	\$ 585,360,996	\$ 25,903,923	\$ 343,743,354	\$ 271,983,860	\$ 343,751,975	4.6%		