

Mapleton Local School District

Monthly Financial Report

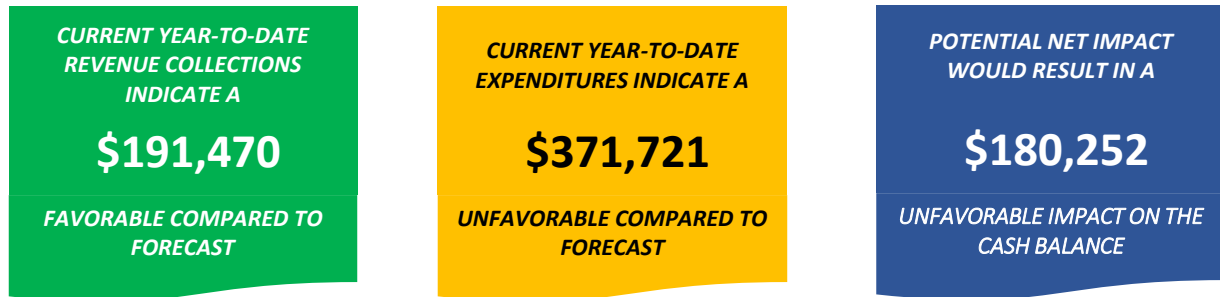
Fiscal Year 2023 Revenue and Expenditure Activity Through October

Table of Contents

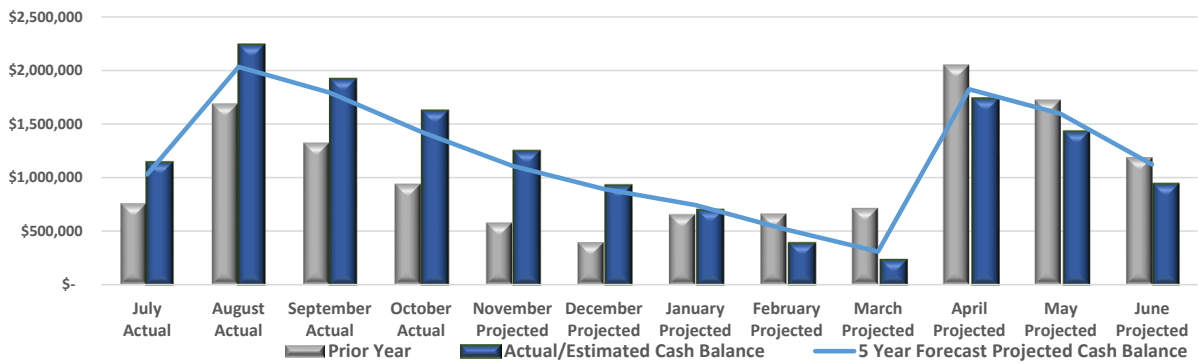
FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH OCTOBER	3
FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - OCTOBER	4
FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - OCTOBER	5
FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - OCTOBER	6
FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - OCTOBER	7

FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH OCTOBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS



2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2023 CASH BALANCE OF

\$943,629

Current monthly cash flow estimates, including actual data through October indicate that the June 30, 2023 cash balance will be \$943,629, which is \$180,252 less than the five year forecast of \$1,123,881.

June 30 ESTIMATED CASH BALANCE IS

\$(180,252)

LESS THAN THE FORECAST/BUDGET AMOUNT

3. FISCAL YEAR 2023 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)

FY 2022 June Cash Balance

\$1,187,202

Estimated FY 2023 June Cash Balance

\$943,629

OPERATING DEFICIT OF

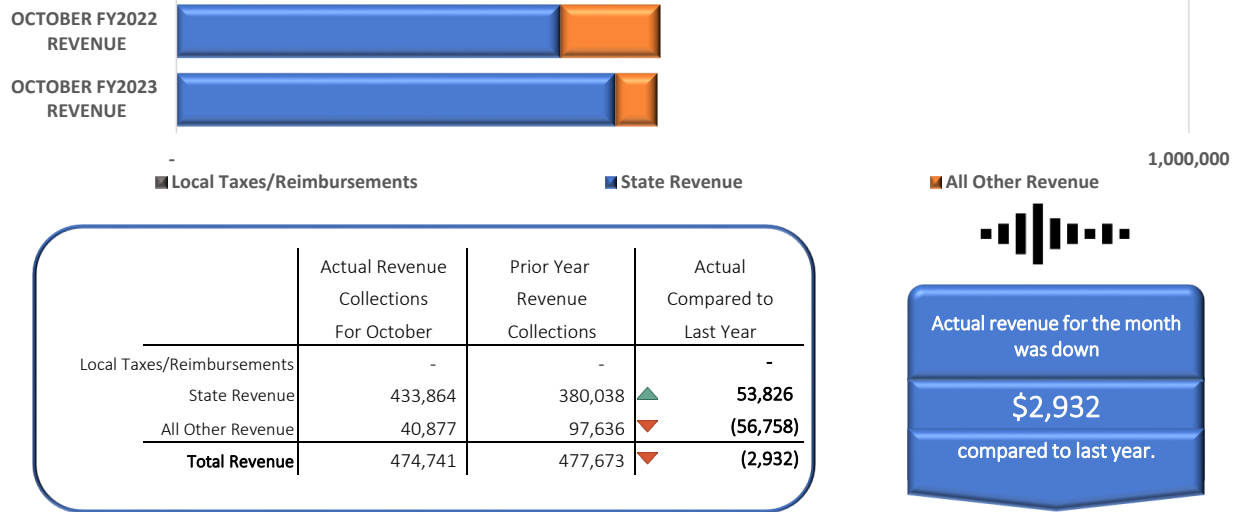
\$(243,573)

WILL DECREASE THE CASH BALANCE BY THE END OF THE FISCAL YEAR

Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will DECREASE \$243,573 compared to last fiscal year ending June 30. This shortfall outcome is the result of the cash flow revenue estimate of \$9,570,267 totaling more than estimated cash flow expenditures of \$9,813,839.

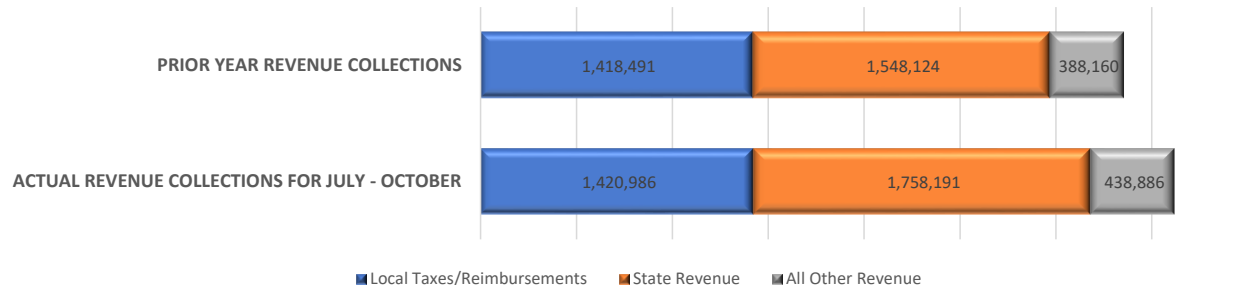
FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - OCTOBER

1. OCTOBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



Overall total revenue for October is down -.6% (-\$2,932). The largest change in this October's revenue collected compared to October of FY2022 is lower tuition and patron payments (-\$61,707) and higher unrestricted grants in aid (\$29,893). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

2. ACTUAL REVENUE RECEIVED THROUGH OCTOBER COMPARED TO THE PRIOR YEAR



Fiscal year-to-date General Fund revenue collected totaled \$3,618,064 through October, which is \$263,289 or 7.8% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through October to the same period last year is tuition and patron payments revenue coming in -\$255,547 lower compared to the previous year, followed by advances in coming in \$211,281 higher.

FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - OCTOBER

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$191,470

FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	3,529,236	3,479,850	(49,386)
State Revenue	5,169,991	5,247,759	77,768
All Other Revenue	679,570	842,657	163,087
Total Revenue	9,378,797	9,570,267	191,470

The top two categories (advances in and miscellaneous receipts), represents 100.4% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$191,470 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 2.04% forecast annual revenue

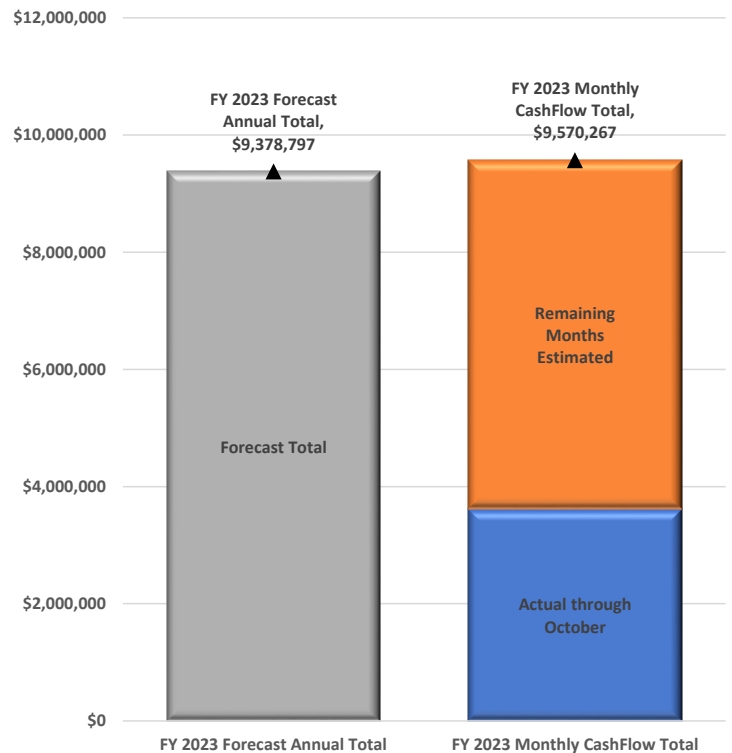
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Advances In ▲	122,423
Miscellaneous Receipts ▲	69,897
Tuition and Patron Payments ▼	(63,780)
Local Taxes ▼	(59,983)
All Other Revenue Categories ▲	122,911
Total Revenue ▲	191,470

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

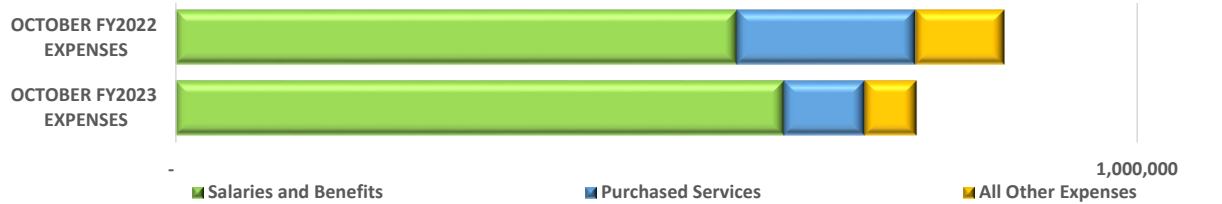
Results through October indicate a favorable variance of \$191,470 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 33% complete. Monthly cash flow, comprised of 4 actual months plus 8 estimated months indicates revenue totaling \$9,570,267 which is \$191,470 more than total revenue projected in the district's current forecast of \$9,378,797



FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - OCTOBER

1. OCTOBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For October	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	632,693	584,054	▲ 48,638
Purchased Services	84,212	185,172	▼ (100,960)
All Other Expenses	53,563	92,344	▼ (38,781)
Total Expenditures	770,467	861,570	▼ (91,103)

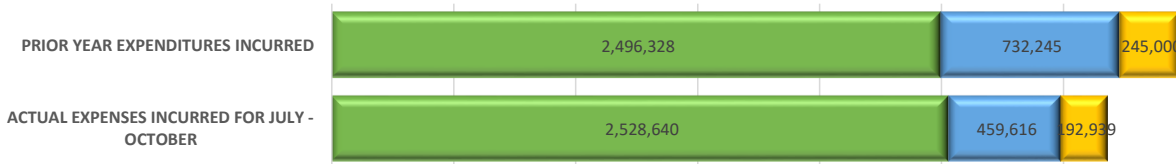
Actual expenses for the month was down

\$91,103

compared to last year.

Overall total expenses for October are down -10.6% (-\$91,103). The largest change in this October's expenses compared to October of FY2022 is lower tuition and similar payments (-\$74,339), lower textbooks (-\$42,604) and lower utilities (-\$27,438). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

2. ACTUAL EXPENSES INCURRED THROUGH OCTOBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - October	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	2,528,640	2,496,328	▲ 32,312
Purchased Services	459,616	732,245	▼ (272,629)
All Other Expenses	192,939	245,000	▼ (52,060)
Total Expenditures	3,181,195	3,473,573	▼ (292,377)

Compared to the same period, total expenditures are

\$292,377

lower than the previous year

Fiscal year-to-date General Fund expenses totaled \$3,181,195 through October, which is -\$292,377 or -8.4% lower than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through October to the same period last year is that tuition and similar payments costs are -\$323,586 lower compared to the previous year, followed by regular certified salaries coming in -\$147,283 lower and insurance certified coming in \$70,822 higher.

FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - OCTOBER

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

**CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A**

\$371,721

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	7,392,029	7,821,212	▲ 429,183
Purchased Services	1,246,191	1,245,880	▼ (312)
All Other Expenses	803,898	746,748	▼ (57,150)
Total Expenditures	9,442,118	9,813,839	▲ 371,721

The top two categories (regular certified salaries and regular classified salaries), represents 96.8% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$371,721 (current expense estimates vs. amounts projected in the five year forecast) is equal to 3.9% of the total Forecasted annual expenses.

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Regular Certified Salaries ▲	182,230
Regular Classified Salaries ▲	177,740
Certified Other Compensation ▲	65,347
Insurance - Workers' Compensation ▲	43,341
All Other Expense Categories ▼	(96,937)
Total Expenses ▲	371,721

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through October indicate that Fiscal Year 2023 actual/estimated expenditures could total \$9,813,839 which has a unfavorable expenditure variance of \$371,721. This means the forecast cash balance could be reduced.

The fiscal year is approximately 33% complete. Monthly cash flow, comprised of 4 actual months plus 8 estimated months indicates expenditures totaling \$9,813,839 which is \$371,721 more than total expenditures projected in the district's current forecast of \$9,442,118

