

Mapleton Local School District

Monthly Financial Report

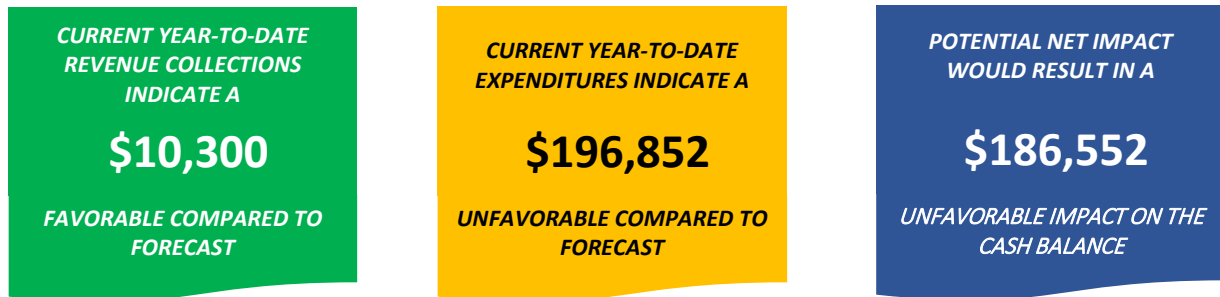
Fiscal Year 2023 Revenue and Expenditure Activity Through February

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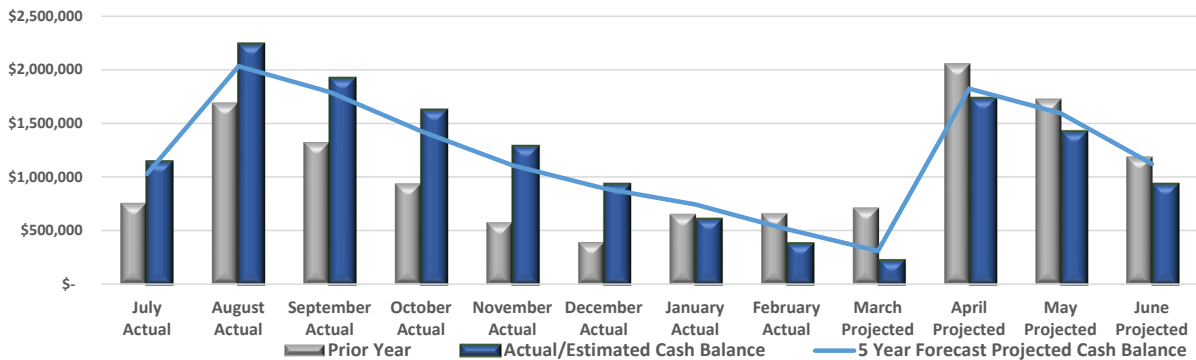
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FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH FEBRUARY

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

\$937,329

Current monthly cash flow estimates, including actual data through February indicate that the June 30, 2023 cash balance will be \$937,329, which is \$186,552 less than the five year forecast of \$1,123,881.

June 30 ESTIMATED CASH BALANCE IS

\$(186,552)

LESS THAN THE FORECAST/BUDGET AMOUNT

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



OPERATING DEFICIT OF

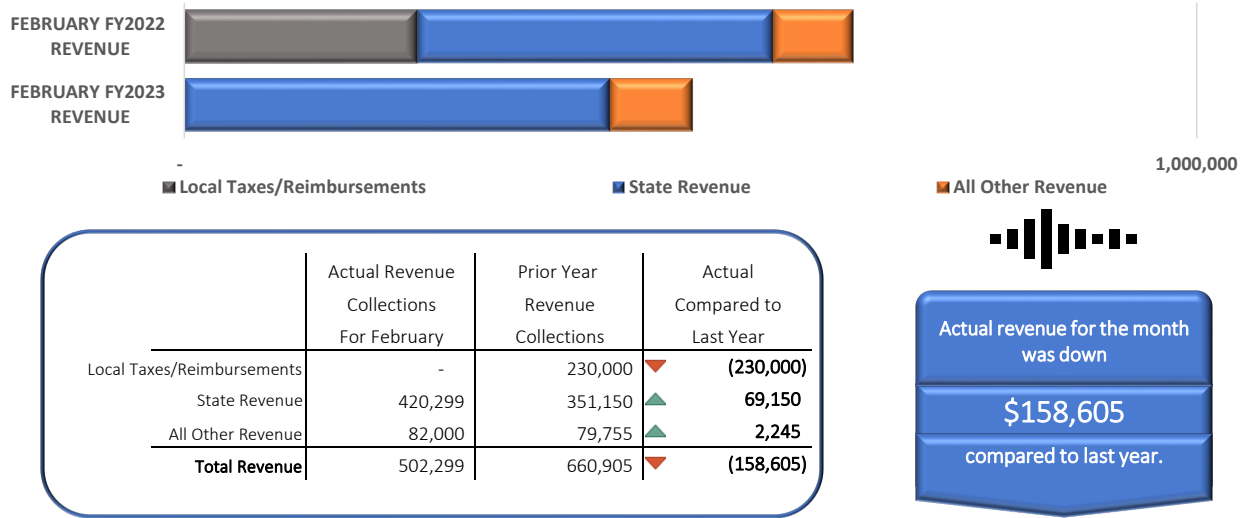
\$(249,873)

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 \$249,873 compared to last fiscal year ending June 30. This shortfall outcome is the result of the cash flow revenue estimate of \$9,389,097 totaling more than estimated cash flow expenditures of \$9,638,970.

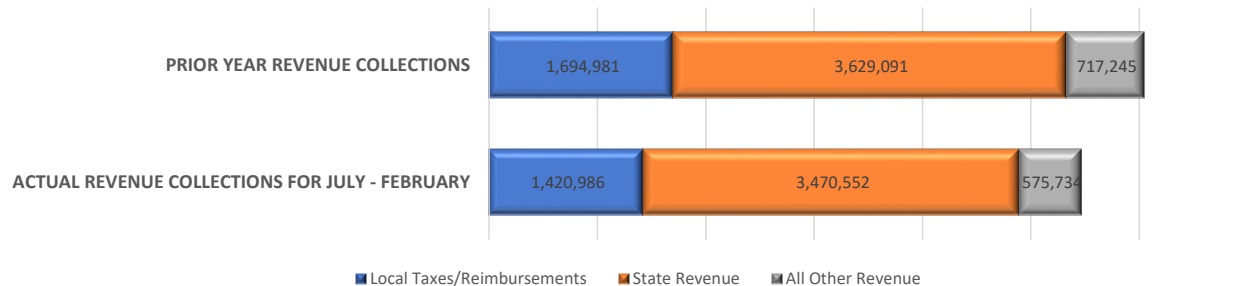
FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - FEBRUARY

1. FEBRUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



Overall total revenue for February is down -24.% (-\$158,605). The largest change in this February's revenue collected compared to February of FY2022 is lower local taxes (-\$230,000) and higher unrestricted grants in aid (\$50,154). 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 FEBRUARY COMPARED TO THE PRIOR YEAR



Fiscal year-to-date General Fund revenue collected totaled \$5,467,273 through February, which is -\$574,044 or -9.5% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through February to the same period last year is tuition and patron payments revenue coming in -\$394,613 lower compared to the previous year, followed by local taxes coming in -\$274,214 lower.

FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - FEBRUARY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$10,300

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	3,422,618	(106,618)
State Revenue	5,169,991	5,140,893	(29,098)
All Other Revenue	679,570	825,586	146,016
Total Revenue	9,378,797	9,389,097	10,300

The top two categories (local taxes and advances in), represents 407.7% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$10,300 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .11% forecast annual revenue

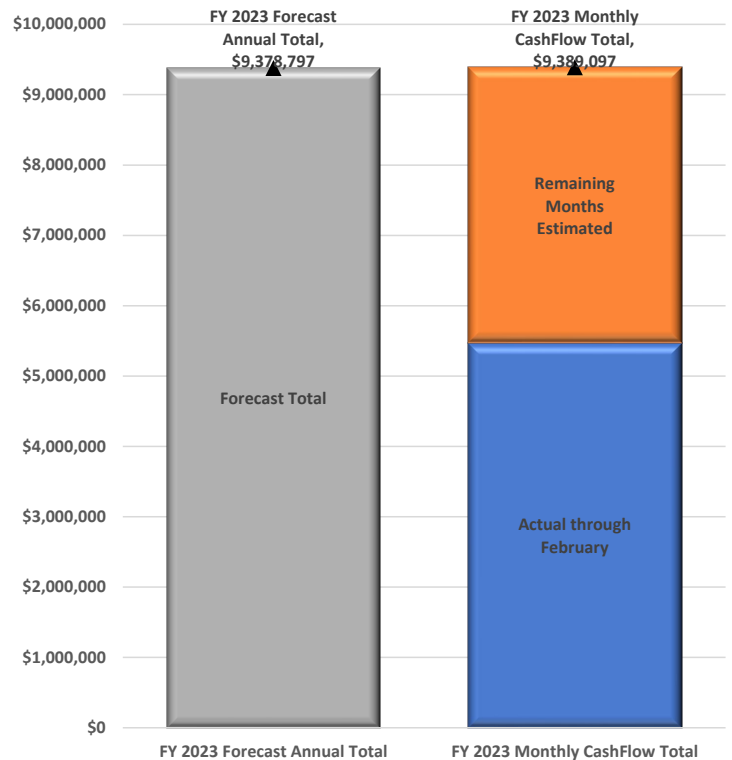
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Local Taxes ▼	(116,930)
Advances In ▲	74,935
Class Fees ▲	42,290
Unrestricted Grants In Aid ▼	(36,349)
All Other Revenue Categories ▲	46,353
Total Revenue ▲	10,300

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

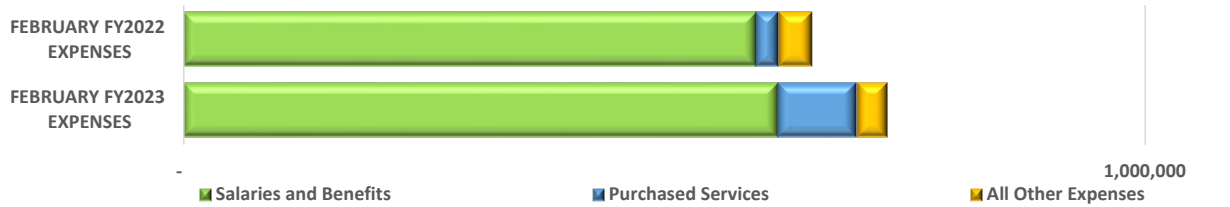
Results through February indicate a favorable variance of \$10,300 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 67% complete. Monthly cash flow, comprised of 8 actual months plus 4 estimated months indicates revenue totaling \$9,389,097 which is \$10,300 more than total revenue projected in the district's current forecast of \$9,378,797



FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - FEBRUARY

1. FEBRUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For February	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	617,930	595,285	▲ 22,645
Purchased Services	81,615	23,688	▲ 57,927
All Other Expenses	31,501	34,677	▼ (3,175)
Total Expenditures	731,046	653,650	▲ 77,396

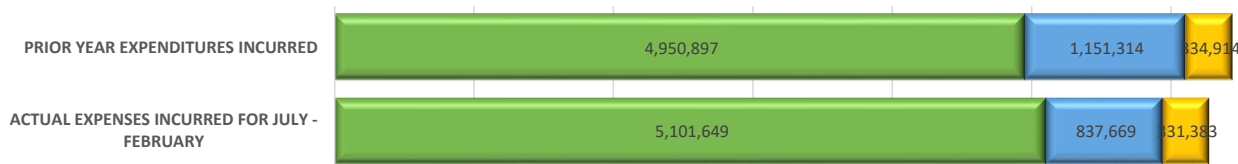
Actual expenses for the month was up

\$77,396

compared to last year.

Overall total expenses for February are up 11.8% (\$77,396). The largest change in this February's expenses compared to February of FY2022 is higher professional and technical services (\$56,257), lower regular certified salaries (-\$18,837) and lower general supplies (-\$12,124). 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 FEBRUARY COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - February	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	5,101,649	4,950,897	▲ 150,752
Purchased Services	837,669	1,151,314	▼ (313,645)
All Other Expenses	331,383	334,914	▼ (3,531)
Total Expenditures	6,270,701	6,437,125	▼ (166,424)

Compared to the same period, total expenditures are

\$166,424

lower than the previous year

Fiscal year-to-date General Fund expenses totaled \$6,270,701 through February, which is -\$166,424 or -2.6% lower than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through February to the same period last year is that tuition and similar payments costs are -\$478,936 lower compared to the previous year, followed by regular certified salaries coming in -\$214,128 lower and professional and technical services coming in \$135,562 higher.

FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - FEBRUARY

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

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

\$196,852

**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	7,622,548	▲ 230,519
Purchased Services	1,246,191	1,278,146	▲ 31,955
All Other Expenses	803,898	738,277	▼ (65,621)
Total Expenditures	9,442,118	9,638,970	▲ 196,852

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Insurance - Workers' Compensation	▲ 78,243
Regular Classified Salaries	▲ 77,135
Insurance Classified	▲ 65,173
General Supplies	▼ (63,354)
All Other Expense Categories	▲ 39,656
Total Expenses	▲ 196,852

The top two categories (insurance - workers' compensation and regular classified salaries), represents 78.9% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$196,852 (current expense estimates vs. amounts projected in the five year forecast) is equal to 2.1% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through February indicate that Fiscal Year 2023 actual/estimated expenditures could total \$9,638,970 which has a unfavorable expenditure variance of \$196,852. This means the forecast cash balance could be reduced.

The fiscal year is approximately 67% complete. Monthly cash flow, comprised of 8 actual months plus 4 estimated months indicates expenditures totaling \$9,638,970 which is \$196,852 more than total expenditures projected in the district's current forecast of \$9,442,118

