

Mapleton Local School District

# Monthly Financial Report

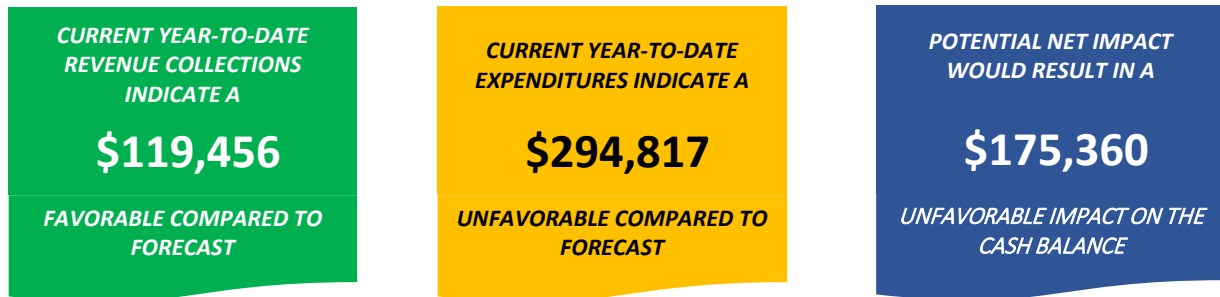
Fiscal Year 2023 Revenue and Expenditure Activity Through December

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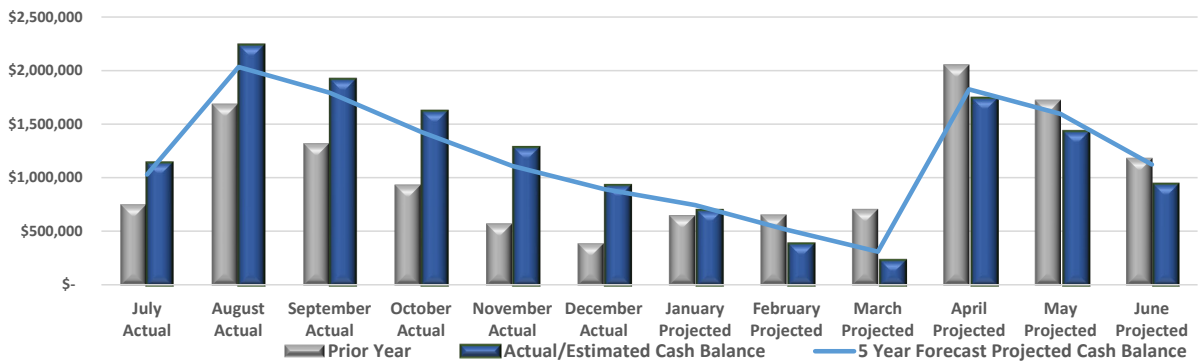
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## FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH DECEMBER

### 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

**\$948,520**

Current monthly cash flow estimates, including actual data through December indicate that the June 30, 2023 cash balance will be \$948,520, which is \$175,360 less than the five year forecast of \$1,123,881.

June 30 ESTIMATED CASH BALANCE IS

**\$(175,360)**

LESS THAN THE FORECAST/BUDGET AMOUNT

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



OPERATING DEFICIT OF

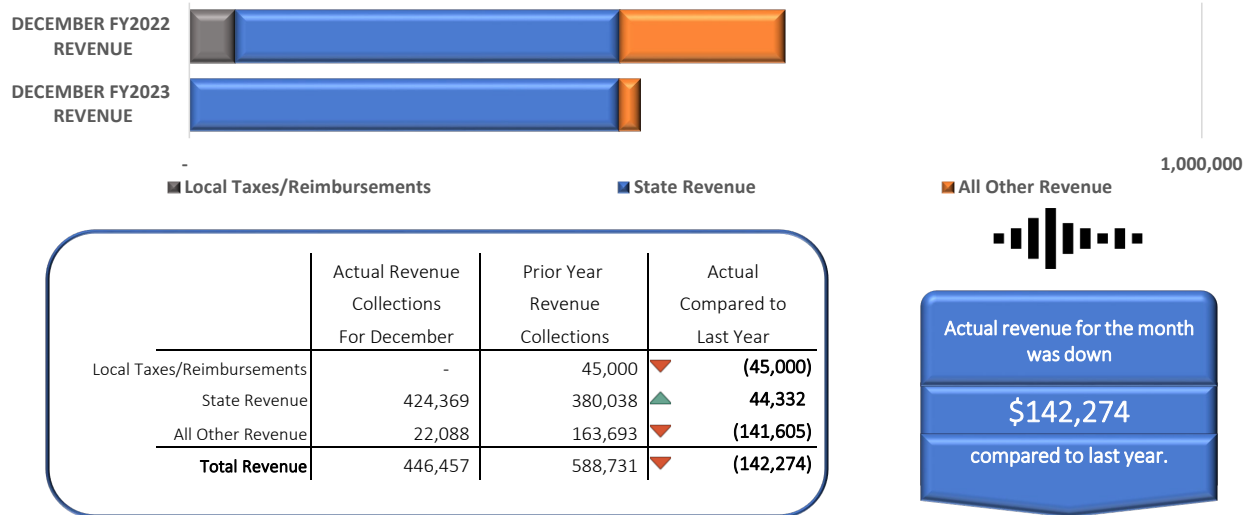
**\$(238,681)**

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 \$238,681 compared to last fiscal year ending June 30. This shortfall outcome is the result of the cash flow revenue estimate of \$9,498,253 totaling more than estimated cash flow expenditures of \$9,736,935.

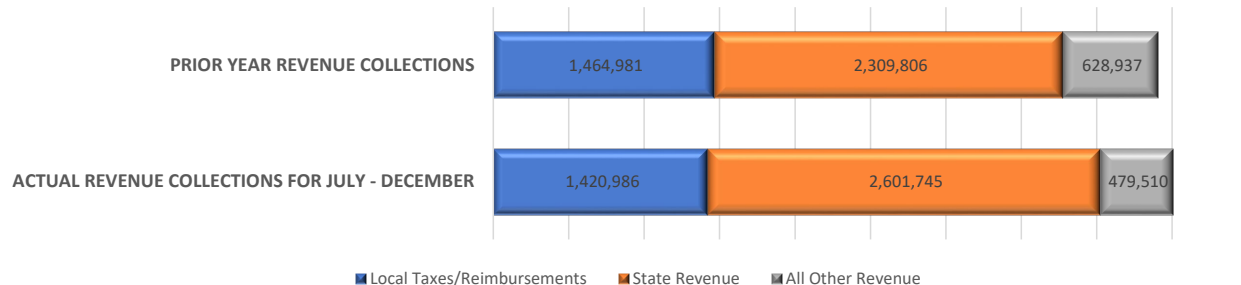
## FISCAL YEAR 2023 MONTHLY REVENUE ANALYSIS - DECEMBER

### 1. DECEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



Overall total revenue for December is down -24.2% (-\$142,274). The largest change in this December's revenue collected compared to December of FY2022 is lower advances in (-\$91,382) and lower tuition and patron payments (-\$64,138). 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 DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - December	Prior Year Revenue Collections For July - December	Current Year Compared to Last Year
Local Taxes/Reimbursements	1,420,986	1,464,981	(43,995)
State Revenue	2,601,745	2,309,806	291,939
All Other Revenue	479,510	628,937	(149,428)
<b>Total Revenue</b>	<b>4,502,242</b>	<b>4,403,725</b>	<b>98,517</b>

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

**\$98,517**

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$4,502,242 through December, which is \$98,517 or 2.2% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through December to the same period last year is tuition and patron payments revenue coming in -\$384,772 lower compared to the previous year, followed by unrestricted grants in aid coming in \$175,527 higher.

## FISCAL YEAR 2023 REVENUE ANALYSIS - JULY - DECEMBER

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

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A

**\$119,456**

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	3,470,247	(58,989)
State Revenue	5,169,991	5,260,005	90,014
All Other Revenue	679,570	768,002	88,432
Total Revenue	9,378,797	9,498,253	119,456

The top two categories (advances in and local taxes), represents 4.7% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$119,456 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 1.27% forecast annual revenue

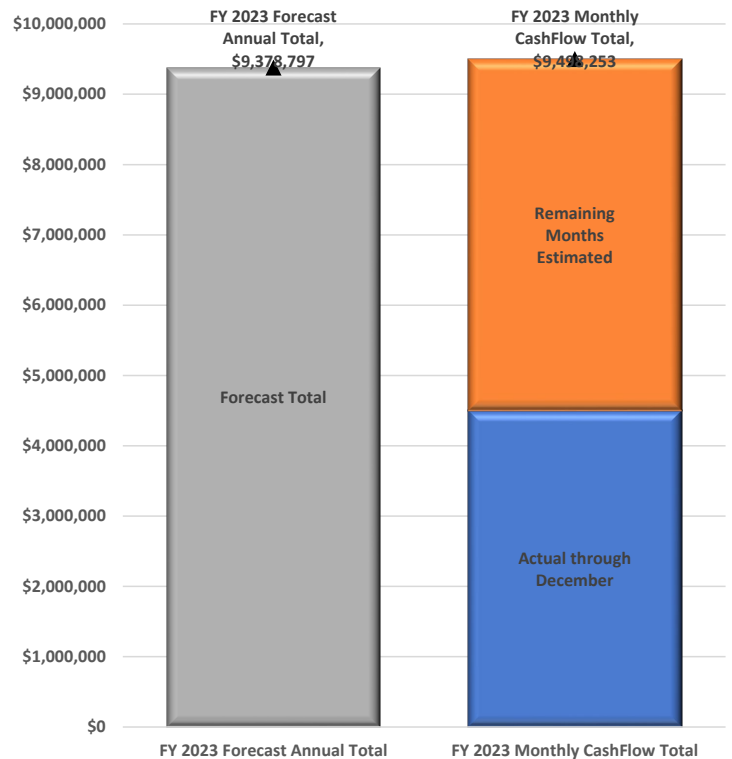
#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Advances In ▲	74,935
Local Taxes ▼	(69,301)
Tuition and Patron Payments ▼	(55,288)
Restricted Aid State ▲	45,588
All Other Revenue Categories ▲	123,522
Total Revenue ▲	119,456

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

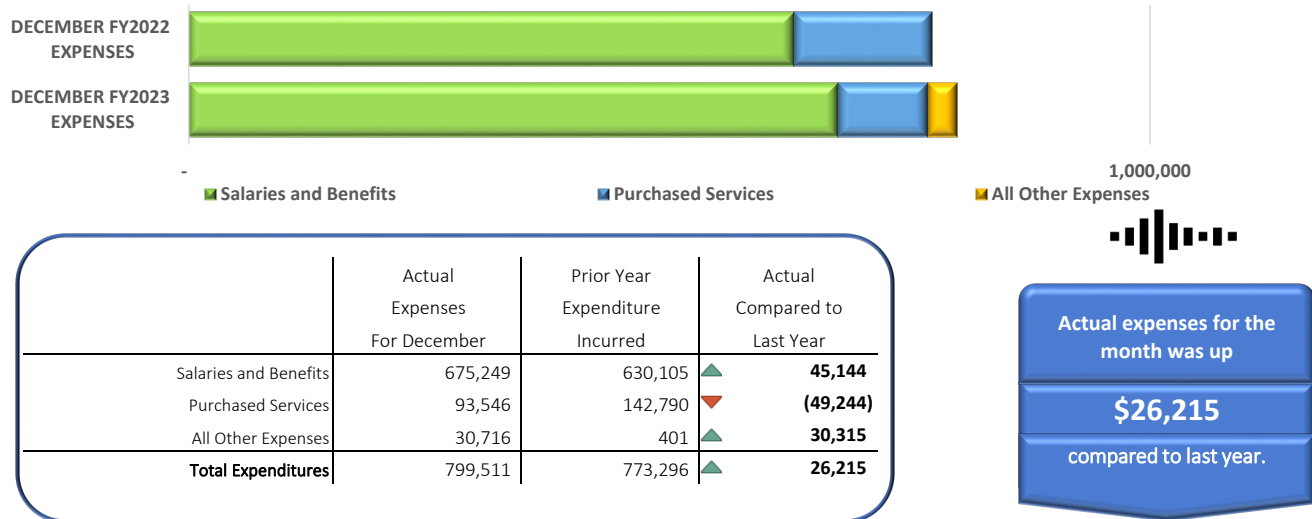
Results through December indicate a favorable variance of \$119,456 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates revenue totaling \$9,498,253 which is \$119,456 more than total revenue projected in the district's current forecast of \$9,378,797



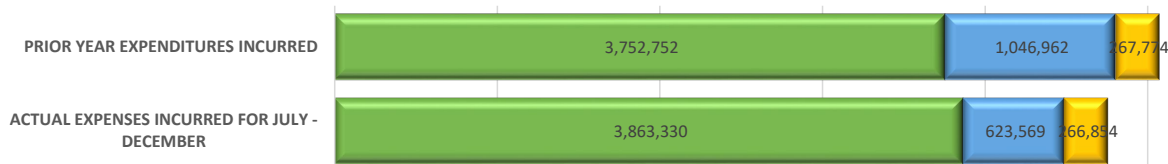
## FISCAL YEAR 2023 MONTHLY EXPENDITURE ANALYSIS - DECEMBER

### 1. DECEMBER EXPENDITURES COMPARED TO PRIOR YEAR



Overall total expenses for December are up 3.4% (\$26,215). The largest change in this December's expenses compared to December of FY2022 is lower tuition and similar payments (-\$80,567), higher supplies for operation and repair (\$23,441) and lower regular certified salaries (-\$14,662). 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 DECEMBER COMPARED TO THE PRIOR YEAR



Fiscal year-to-date General Fund expenses totaled \$4,753,754 through December, which is -\$313,733 or -6.2% lower than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through December to the same period last year is that tuition and similar payments costs are -\$485,760 lower compared to the previous year, followed by regular certified salaries coming in -\$175,998 lower and insurance certified coming in \$92,216 higher.

## FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JULY - DECEMBER

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

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

**\$294,817**

**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	7,762,926	▲ 370,897
Purchased Services	1,246,191	1,224,336	▼ (21,855)
All Other Expenses	803,898	749,673	▼ (54,225)
<b>Total Expenditures</b>	<b>9,442,118</b>	<b>9,736,935</b>	<b>▲ 294,817</b>

The top two categories (regular classified salaries and regular certified salaries), represents 86.6% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$294,817 (current expense estimates vs. amounts projected in the five year forecast) is equal to 3.1% 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 Classified Salaries ▲	129,620
Regular Certified Salaries ▲	125,830
Insurance - Workers' Compensation ▲	66,104
Certified Other Compensation ▲	58,512
All Other Expense Categories ▼	(85,248)
<b>Total Expenses ▲</b>	<b>294,817</b>

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through December indicate that Fiscal Year 2023 actual/estimated expenditures could total \$9,736,935 which has a unfavorable expenditure variance of \$294,817. This means the forecast cash balance could be reduced.

The fiscal year is approximately 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates expenditures totaling \$9,736,935 which is \$294,817 more than total expenditures projected in the district's current forecast of \$9,442,118

