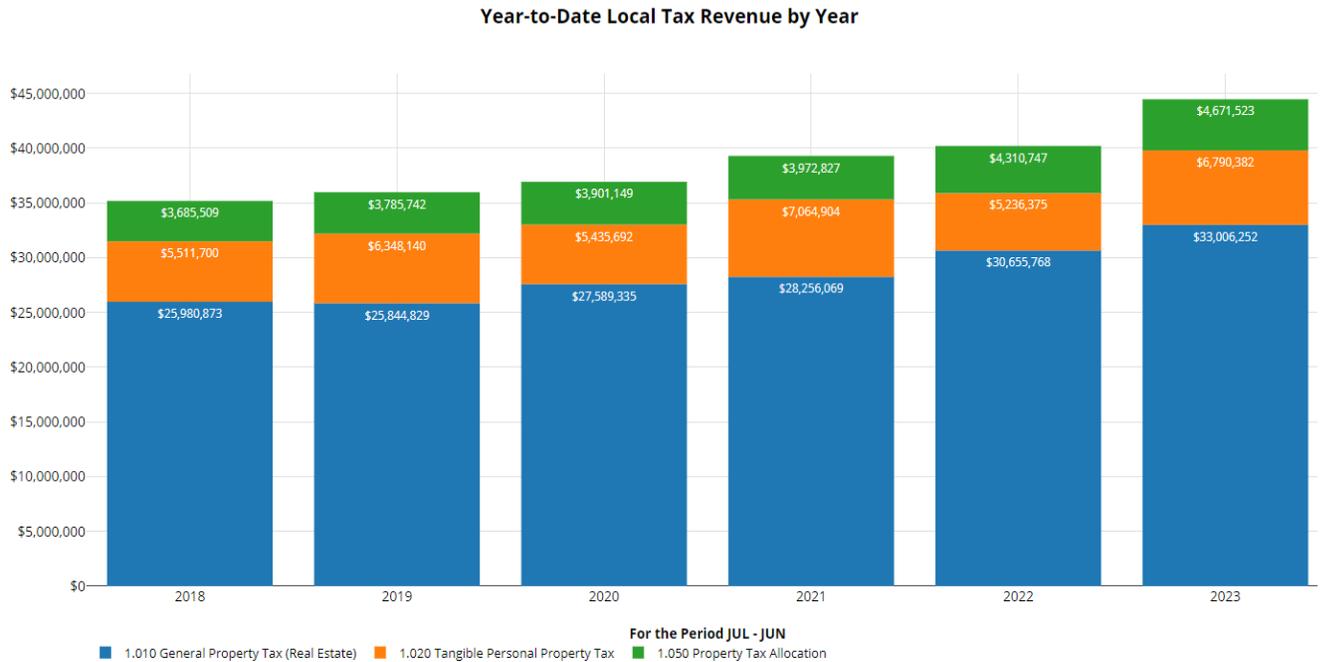


FY23 YEAR END FINANCIAL REVIEW

Summary

REVENUE = TOTAL REVENUE VARIANCE = \$-46,296

Real Estate Taxes



1.010 - Real Estate Taxes Variance \$-1

1.020 - Public Utility Variance \$0

1.050 - Rollback and Homestead Variance \$1

Total Variance \$0

All Other Revenue

1.035 Unrestricted State Funding Variance \$-19,334

1.040 Restricted State Funding Variance \$-23,068

- 001-3211 DPIA (\$39)
- 001-3216 Gifted (\$34)
- 001-3217 English Learners (\$-40)
- 001-3218 Student Wellness and Success (\$-2)
- 001-3219 Catastrophic Cost Reimbursement (\$-23,099)

1.060 Misc. Revenue Variance **\$-3,894**

- 001-1211 Preschool Tuition Variance (\$5,220) *next year preschool deposits*
- 001-1212 Summer School Variance (**\$-8,034**) *used ESSER \$ to cover some exp.
- 001-1221 Tuition Typical Foster Variance (\$3,594)
- 001-1223 Tuition Special Education Foster Variance (\$0)
- 001-1410 Interest Variance (\$4,985)
- 001-1630 Pay to Participate Fees Variance (\$1,580)
- 001-1740 School Fees Variance (**\$-11,643**)
- 001-1810 Rental of Facilities Variance (**\$-4,950**)
- 001-1890 Misc. Revenue Variance (\$18)
- 001-1931 Sale of Assets Variance (\$2,188)
- 001-5300 Refunds of Prior Year Variance (\$3,148)

**CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A**

\$46,296

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	44,468,157	44,468,157	0
State Revenue	15,745,657	15,703,255	(42,402)
All Other Revenue	2,072,673	2,068,778	(3,895)
Total Revenue	62,286,487	62,240,191	(46,296)

The top two categories (restricted aid state and unrestricted grants in aid), represents 91.6% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$46,296 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .07% forecast annual revenue

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under) Forecast
Restricted Aid State ▼	(23,068)
Unrestricted Grants In Aid ▼	(19,334)
Class Fees ▼	(11,643)
Investment Earnings ▲	4,985
All Other Revenue Categories ▲	2,764
Total Revenue ▼	(46,296)

EXPENSES = TOTAL EXPENDITURE VARIANCE = \$-14,832

SALARIES

FY23 Variance ↑ \$14,775

BENEFITS

FY23 Variance ↓ \$128,552

- There were several retirees in FY24 that requested their severance be paid out after July. This majority of the variance is due to the timing of severance being paid.

PURCHASED SERVICES

FY23 Variance ↓ \$58,880

- The November forecast, I had expenses coming in at \$7,054,391 for FY23. In May, cash flows were trending higher by about 38k so I increased the anticipated expenses for FY23 to \$7,093,109. Actual expenses came in closer to the November forecast at \$7,034,229 for the year. Utilities, sub costs, and Special Education expenses are the main contributing factors to being under anticipated.

SUPPLIES

FY23 Variance ↓ \$35,130

- Bus Fuel came in 13k lower than anticipated in the May forecast. The anticipated expenses for bus fuel were \$442k, and came in at \$429k. General supplies also came in lower by \$41k, while software costs, and library books came in 19k higher than anticipated.

CAPITAL OUTLAY

FY23 Variance ↑ \$217,113

- The HS insurance claim paid out 140k in claims that have not been reimbursed at Fiscal Year close. Of that, approximately 135k will be reimbursed in FY24.
- The reimbursement for the E-Rate Project was not received before we closed in June. Expenses were higher by 70k, the amount of the 40% reimbursement that is owed to us. 206k of the 217k in overages will be reimbursed in FY24.

ALL OTHER EXPENSES

FY23 Variance ↑ \$5,508

EXPENSE SUMMARY

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

\$14,832

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	49,493,247	49,379,469	▼ (113,778)
Purchased Services	7,093,109	7,034,229	▼ (58,881)
All Other Expenses	3,975,046	4,162,536	▲ 187,490
Total Expenditures	60,561,402	60,576,234	▲ 14,832

The top two categories (buildings and insurance classified), represents 136.7% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$14,832 (current expense estimates vs. amounts projected in the five year forecast) is equal to .% of the total Forecasted annual expenses.

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on	Expected Over/(Under) Forecast
Buildings ▲	153,353
Insurance Classified ▼	(133,071)
Professional and Technical Services ▼	(99,609)
Other Retirement and Insurance ▲	82,914
All Other Expense Categories ▲	11,245
Total Expenses ▲	14,832

TOTAL FORECAST SUMMARY

Cash Flow to Forecast Compare

Springboro Community City SD
General Fund Monthly Cash Flow Overview
Financial Data Through June 2023



Current Cash Flow Revenue
Projections Of

\$62,240,191

IS LESS THAN FORECAST BY

-\$46,296

Current Cash Flow Expenditure
Projections Of

\$60,576,234

EXCEEDS FORECAST BY

\$14,832

Current Projected Ending Cash
Balance Of

\$13,801,102

IS LESS THAN FORECAST BY

-\$61,128

Estimated Cash Balance FY23 Close \$13,862,203

Actual Cash Balance at FY23 Close \$13,801,102

Total Variance **-\$61,128**

****Note****

Expenses of \$206k should have been reimbursed in FY23, but due to timing will not be received until FY24. If those reimbursements would have come in before close, we would have been under budget and had a positive variance to our net cash balance of 144k.