



# *May 2024 Forecast Update*

Terrah Stacy - Treasurer/CFO



This forecast reflects changes that have occurred after the November 2023 forecast was approved and adopted. These changes include:

- Board approved items not previously in forecast
- Changes in reappraisal estimates from the county auditor for triennial updates
- Changes in state funding estimates to actual, due to enrollment changes
- Future changes to funding formula or contributions during the State's biennium budget process
- Revenue or expenses not known at the time the forecast was modified
- Changes due to negotiations

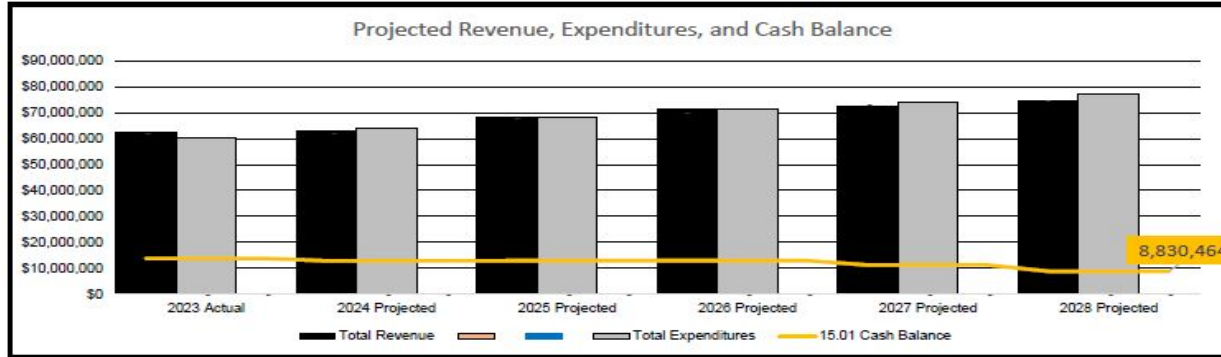
# Summary Forecast FY24-FY28



May, 2024

## Forecast Summary

Springboro Community City School District



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

Financial Forecast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	13,801,102	12,846,247	12,963,092	12,939,915	11,255,252
+ Revenue	63,246,312	68,371,452	71,401,379	72,361,873	74,772,246
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(64,201,167)	(68,254,607)	(71,424,555)	(74,046,536)	(77,197,034)
= Revenue Surplus or Deficit	(954,855)	116,845	(23,177)	(1,684,663)	(2,424,788)
Line 7.020 Ending Balance with renewal/new levies	12,846,247	12,963,092	12,939,915	11,255,252	8,830,464

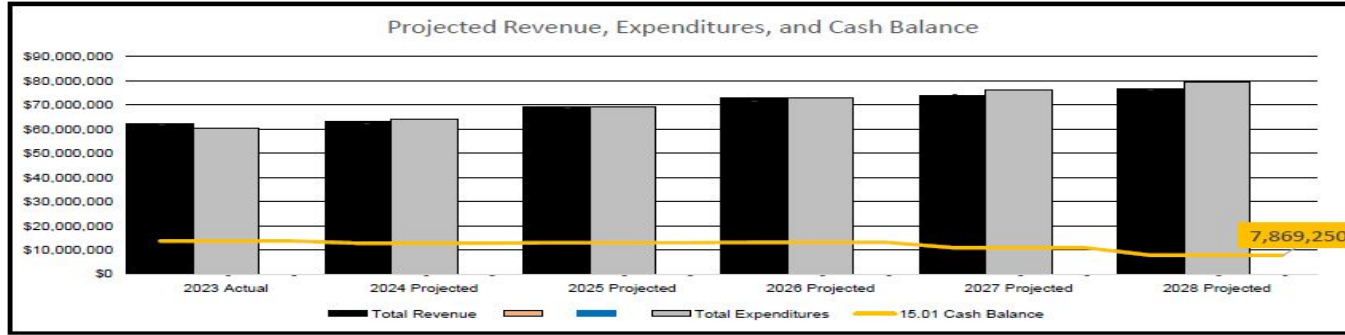
# Revised Summary Forecast May 2024



May, 2024

## Forecast Summary

Springboro Community City School District



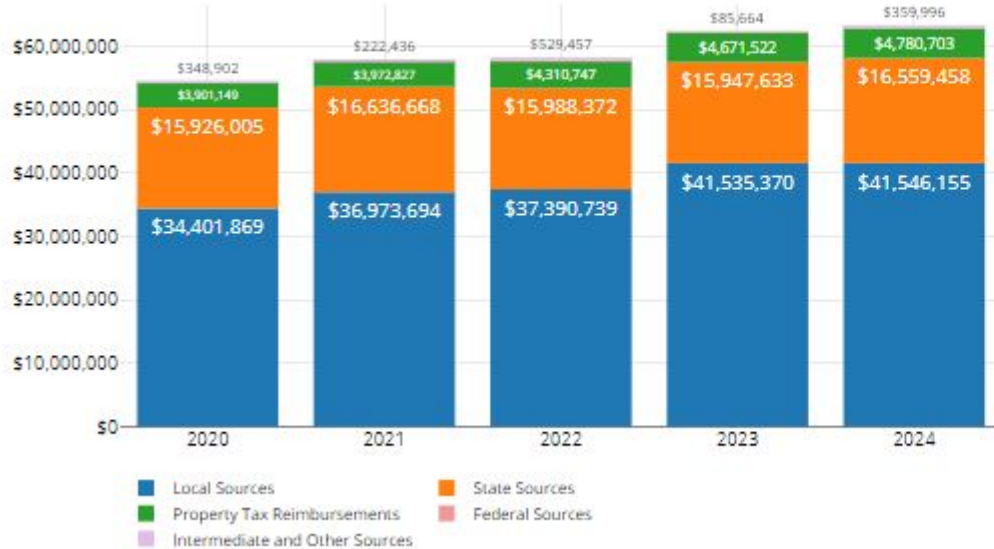
Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

### Financial Forecast

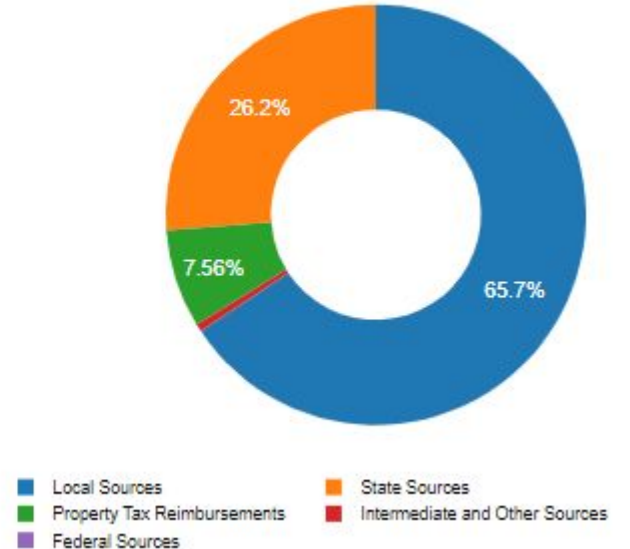
	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	13,801,102	12,849,362	13,056,601	13,252,440	11,005,261
+ Revenue	63,246,312	69,286,138	73,124,378	74,080,998	76,487,737
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(64,198,052)	(69,078,899)	(72,928,538)	(76,328,177)	(79,623,748)
= Revenue Surplus or Deficit	(951,740)	207,239	195,840	(2,247,179)	(3,136,012)
Line 7.020 Ending Balance with renewal/new levies	12,849,362	13,056,601	13,252,440	11,005,261	7,869,250

# Revenue

Historical General Fund Revenue by Source



General Fund Current Year Revenue by Source



# Revenue Assumptions - May 2024 Update



## Property Taxes

- **1.01 - Real Estate** - The November Forecast estimated for TY23 values and the TY24 Reappraisal of 16%. The newest estimates are 20% for class I, and will likely be higher. This increased revenue by \$7.6 million over forecast period.
- **1.020 - Public Utility Values** The Rockies Express settled it's tax appeal at 88% of their full value. This will add an additional 300k annually for the Rockies Pipeline. Additionally, Rockies agreed to not file a tax appeal for the next 10 years. We will be receiving a reimbursement of more than 750k for tax years FY20-FY22 in early FY25. Timing of payments will always fluctuate YOY as some public utilities pay both ½ tax bills at once, and some pay after the due date pushing that payment to the next fiscal year.
- **1.050 - Rollback/Homestead** this line is the 12.5% state reimbursement, as values go up, delinquencies are collected, etc., this will increase

## State Aid

- **1.035 -1.040 State Funding Restricted and Unrestricted Aid** - State funding fluctuates based on property values/income, enrollment, and categorical aid. From November to May, the change for FY24 is estimated at +31k.

## All Other Revenue

- **1.060 - Investment income** is up about 48k over anticipated due to interest rates and investment activity. I have also adjusted future investment income estimates. Miscellaneous revenue is down about 41k for a net increase of 7k. I have adjusted future school fees revenue due to slight proposed fee increases.
- **2.060 - This line is for refunds of prior year expenses.** In FY24, we received a one time reimbursement from Liberty Mutual for the closeout of the HS flood claim of 235k. We also received an EPC dividend for member participation of 35k. I anticipated 20k this year so the change is +280k

## Springboro Community City SD

Spring 2024 Forecast

Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

State Line Item No	State Line Item No and Description	Amount				
		2024	2025	2026	2027	2028
<b>Total</b>		\$653,170	\$1,914,187	\$2,187,688	\$2,209,313	\$2,559,035
<b>Property Taxes</b>		\$334,796	\$2,021,300	\$2,345,684	\$2,341,883	\$2,337,995
	1.010 General Property Tax (Real Estate)	\$527,188	\$960,510	\$1,743,481	\$1,739,765	\$1,735,375
	1.020 Tangible Personal Property Tax	\$-222,785	\$912,819	\$367,310	\$367,750	\$368,883
	1.050 State Share of Local Property Taxes	\$30,393	\$147,971	\$234,893	\$234,368	\$233,737
	11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	\$0	\$0
<b>Income Taxes</b>		\$0	\$0	\$0	\$0	\$0
	1.030 Income Tax	\$0	\$0	\$0	\$0	\$0
	11.010 Income Tax - Renewal	\$0	\$0	\$0	\$0	\$0
<b>State Aid</b>		\$31,374	\$-226,697	\$-235,771	\$-245,035	\$-247,409
	1.035 Unrestricted State Grants-in-Aid	\$-168,244	\$-174,897	\$-181,657	\$-188,513	\$-190,020
	1.040 Restricted State Grants-in-Aid	\$199,618	\$-51,800	\$-54,114	\$-56,522	\$-57,389
<b>All Other Revenue</b>		\$287,000	\$119,584	\$77,775	\$112,465	\$468,449
	1.045 Restricted Federal Grants-in-Aid - SF5F	\$0	\$0	\$0	\$0	\$0
	1.060 All Other Revenues	\$7,000	\$99,584	\$97,775	\$132,465	\$133,449
	2.010 Proceeds from Sale of Notes	\$0	\$0	\$0	\$0	\$0
	2.050 Advances-In	\$0	\$0	\$0	\$0	\$0
	2.060 All Other Financing Sources	\$280,000	\$20,000	\$-20,000	\$-20,000	\$335,000

# Revised Revenue Assumptions - May 2024 Update



## Property Taxes

- 1.01 - **Real Estate** - The November Forecast estimated for TY23 values and the TY24 Reappraisal of 16%. The newest estimates are 25% for class I, **and could be higher**. This increased revenue by **\$13.75 million**, over the forecast period. This equates to \$1.2 million per 1% in increased value. A 1% increase is 14.4 million in increased property value.
- 1.020 - **Public Utility Values** The Rockies Express settled it's tax appeal at 88% of their full value. This will add an additional 300k annually for the Rockies Pipeline. Additionally, Rockies agreed to not file a tax appeal for the next 10 years. We will be receiving a reimbursement of more than **750k** for tax years FY20-FY22 in early FY25. Timing of payments will always fluctuate YOY as some public utilities pay both ½ tax bills at once, and some pay after the due date pushing that payment to the next fiscal year.
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## State Aid

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- 2.060 - This line is for refunds of prior year expenses. In FY24, we received a one time reimbursement from Liberty Mutual for the closeout of the HS flood claim of 235k. We also received an EPC dividend for member participation of 35k. I anticipated 20k this year so the change is **+280k**

Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

State Line Item No	State Line Item No and Description	Amount				
		2024	2025	2026	2027	2028
<b>Total</b>		\$653,170	\$2,828,873	\$3,910,687	\$3,928,438	\$4,274,526
<b>Property Taxes</b>		\$334,796	\$2,935,986	\$4,068,683	\$4,061,008	\$4,053,486
	1.010 General Property Tax (Real Estate)	\$527,188	\$1,773,198	\$3,257,525	\$3,250,579	\$3,241,850
	1.020 Tangible Personal Property Tax	\$-222,785	\$897,810	\$342,486	\$342,753	\$345,379
	1.050 State Share of Local Property Taxes	\$30,393	\$264,978	\$468,672	\$467,676	\$466,257
	11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	\$0	\$0
<b>Income Taxes</b>		\$0	\$0	\$0	\$0	\$0
	1.030 Income Tax	\$0	\$0	\$0	\$0	\$0
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	2.060 All Other Financing Sources	\$280,000	\$20,000	\$-20,000	\$-20,000	\$335,000
<b>New Levies</b>		\$0	\$0	\$0	\$0	\$0
	13.010 Income Tax - New	\$0	\$0	\$0	\$0	\$0
	13.020 Property Tax - New	\$0	\$0	\$0	\$0	\$0

# Property Taxes - FY24 November to May



- **Property Taxes** exceeded estimates by \$527,188. This was due to collection of delinquent taxes totalling 568k. Additionally, final 2023 values came in slightly higher than anticipated. We collected 99.61% of total taxes. We currently have 306k in delinquent taxes owed.
- **Public Utility** revenue came in 222k under anticipated. This is a timing issue due to a public utility making their tax payment after the cut off date. This will be received next fiscal year.
- **Rollback/Homestead** exceeded estimates by a net of \$30,393. Of that \$83,108 was an increase in rollback credits received by the state for delinquent tax payments collected. We did see a \$52k reduction in homestead credits. These credits are given to residents who are 65 or older and have a total household income of \$34,600. The state reimburses the school district for those credits given to those who qualify. This changes annually.

	2023-07	2023-08	2023-09	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06	Cash Flows	November Forecast	Variance
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected			
1111 REAL ESTATE PROPERTY TAX	\$11,905,000	\$3,751,000	(\$290,663)	\$0	\$0	\$0	\$0	\$8,535,000	\$10,524,000	(\$285,681)	\$0	\$0	\$34,138,656	\$33,611,468	\$527,188
1122 PUBLIC UTILITY	\$0	\$0	\$2,245,049	\$0	\$0	\$0	\$0	\$0	\$0	\$3,361,116	\$0	\$0	\$5,606,165	\$5,828,950	(\$222,785)
3131 10 % AND 2.5 % ROLLBACK	\$0	\$0	\$0	\$2,142,831	\$45,704	\$0	\$0	\$0	\$0	\$0	\$1,850,968	\$409,945	\$4,449,448	\$4,366,340	\$83,108
3132 HOMESTEAD EXEMPTION	\$0	\$0	\$0	\$157,357	\$1,887	\$0	\$0	\$0	\$0	\$0	\$154,689	\$17,322	\$331,255	\$383,970	(\$52,715)
													\$44,525,524	\$44,190,728	\$334,796
													\$334,796		
													net positive increase		





# State Funding -



- State Funding** is anticipated to come in slightly higher than anticipated by \$31,374. State funding fluctuates with categorical funding and increased/decreased enrollment due to “everyday count”. Funding increases/decreases with movins/outs throughout the school year.

	2023-07	2023-08	2023-09	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06				
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	cash flows	November Forecast	Variance	
<b>UNRESTRICTED</b>																
3110 STATE FUNDING	\$1,181,226	\$1,302,802	\$1,179,656	\$1,495,662	\$1,193,415	\$1,221,286	\$1,197,247	\$1,184,524	\$1,174,870	\$1,171,097	\$1,184,000	\$1,139,538	\$14,625,323	\$14,782,466	(\$157,143)	
3190 CASINO REVENUE	\$0	\$206,833	\$0	\$0	\$0	\$0	\$195,309	\$0	\$0	\$0	\$0	\$0	\$402,142	\$413,243	(\$11,101)	
													\$15,027,465	\$15,195,709	(\$168,244)	
<b>RESTRICTED AID</b>																
3211 POVERTY DPIA	\$300	\$403	\$351	\$2,031	\$722	\$698	\$666	\$651	\$1,209	\$868	\$647	\$647	\$9,193	\$3,723	\$5,470	
3216 GIFTED	\$18,456	\$16,109	\$16,109	\$22,303	\$18,244	\$17,980	\$17,977	\$18,484	\$17,992	\$18,200	\$18,178	\$18,178	\$218,210	\$230,931	(\$12,721)	
3217 ENGLISH LEARNERS	\$433	\$414	\$414	\$624	\$465	\$782	\$519	\$511	\$494	\$496	\$507	\$513	\$6,172	\$5,447	\$725	
3218 STUDENT WELLNESS AND SUCCESS	\$36,420	\$30,372	\$30,372	\$40,465	\$34,429	\$34,371	\$34,370	\$34,387	\$34,037	\$34,335	\$42,565	\$42,500	\$428,623	\$456,348	(\$27,725)	
3219 SOR REIMB, THRESHOLD COST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$255,396	\$576	\$500,000	\$755,972	\$522,103	\$233,869	
													\$1,418,170	\$1,218,552	\$199,618	
															<b>TOTAL CHANGE</b>	<b>\$31,374</b>



# All Other Revenue -



- All Other Revenues** are anticipated to exceed estimates by \$287K. The largest variance is due to the HS flood reimbursement of 238k, and 48k in additional investment interest. This line is a moving target and changes annually depending on many factors. You can see the variances in

	2023-07	2023-08	2023-09	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06			
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CASH FLOWS	Annual Budget	Variance
1211 REGULAR DAY SCHOOL	\$660	\$19,730	\$17,936	\$20,145	\$16,285	\$15,725	\$18,386	\$15,346	\$21,570	\$13,625	\$13,319	\$1,350	\$174,077	\$173,083	\$994
1212 SUMMER SCHOOL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500	\$6,159	\$2,083	\$12,742	\$16,584	(\$3,842)
1221 REGULAR DAY SCHOOL	(\$455)	\$0	\$78,918	\$0	\$0	\$0	\$0	\$0	\$94,074	\$0	\$116	\$60	\$172,713	\$149,255	\$23,458
1223 SPECIAL EDUCATION	(\$198)	\$0	\$45,443	\$0	\$0	\$0	\$0	\$0	\$100,137	\$24	\$411	\$3,500	\$149,317	\$179,959	(\$30,642)
1410 INTEREST ON INVESTMENTS	\$4,583	\$22,029	\$13,545	\$18,689	\$10,745	\$4,657	\$8,912	\$22,688	\$13,391	\$18,131	\$6,382	\$2,563	\$146,315	\$98,000	\$48,315
1630 DUES AND FEES	\$260	\$161,530	\$1,650	\$220	\$68,320	\$9,370	\$420	\$1,230	\$90,405	\$16,980	\$2,836	\$2,500	\$355,721	\$360,000	(\$4,279)
1740 CLASS FEES	\$5,467	\$173,884	\$98,673	\$198,188	\$28,242	\$10,161	\$17,978	\$22,646	\$28,675	\$24,265	\$24,266	\$21,326	\$653,771	\$655,000	(\$1,229)
1810 RENTALS	\$2,525	\$1,754	\$1,034	\$3,770	\$2,730	\$1,200	\$1,200	\$230	\$4,444	\$2,333	\$3,500	\$3,263	\$27,983	\$67,398	(\$39,415)
1820 DONATIONS	\$0	\$0	\$630	\$326	\$0	(\$955)	\$0	\$0	\$0	\$0	\$4	\$0	\$5	\$51	(\$46)
1880 TAX ABATEMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75,477	\$0	\$0	\$0	\$0	\$75,477	\$70,000	\$5,477
1890 OTHER MISCELLANEOUS RECEIPTS	\$34,528	\$6,729	\$2,953	(\$1,753)	\$3,126	\$2,350	(\$19,208)	\$258	(\$1,839)	\$1,809	(\$57)	(\$275)	\$28,621	\$25,000	\$3,621
2200 RESTRICTED GRANTS-IN-AID	\$6,405	\$0	\$0	\$6,405	\$6,406	\$6,406	\$6,252	\$6,756	\$6,756	\$6,756	\$6,223	\$6,223	\$64,588	\$60,000	\$4,588
3400 REVENUE IN LIEU OF TAXES	\$0	\$0	\$113,823	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113,823	\$113,823	\$0
													\$1,975,153	\$1,968,153	\$7,000
5300 REFUND OF PRIOR YEAR'S EXPENSES	\$14,890	\$5,978	\$2,427	\$0	\$36,674	\$0	(\$19,530)	\$300	\$238,501	\$300	\$7,460	\$13,000	\$300,000	\$20,000	\$280,000
															TOTAL CHANGE \$287,000

# Revenue Summary - May 2024



Revenues are anticipated to exceed estimates in total by \$653,170 for FY24.

November 2023 General Fund Revenue Estimate:

\$62,593,142

May 2024 Revenue Estimate for FY24:

\$63,246,312

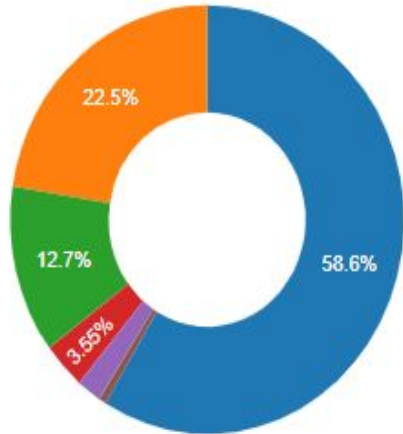
*Variance: 1%*

\*\* Triennial Update for 2024 is now estimated at 25%. Changes in value will affect revenue as we are on the 20 mill floor.

\*\* Changes in the State Funding Biennium Budgets FY26/FY28 could affect revenue.

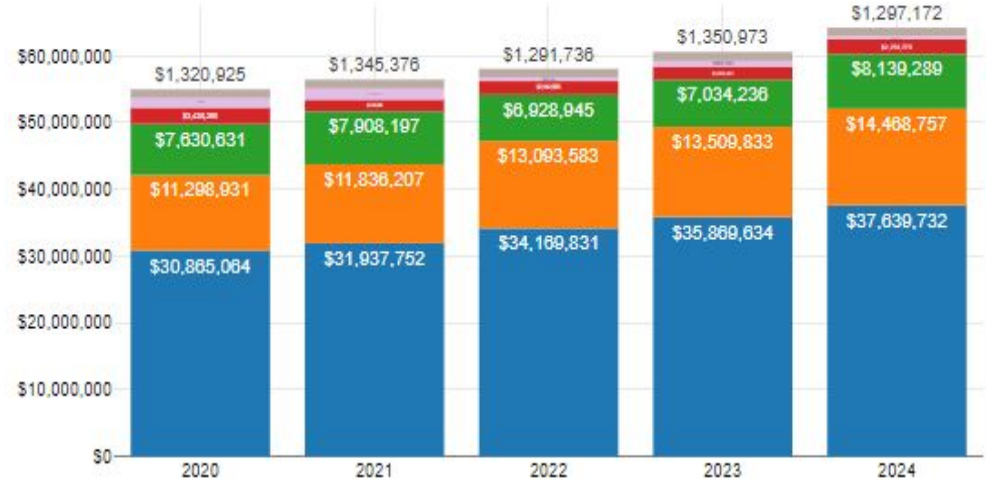
# Expenditures

General Fund Current Year Expenses by Object



- Salaries and Wages (100)
- Benefits (200)
- Purchased Services (400)
- Other (800-900)
- Supplies (500)
- Capital Outlay (600)

Historical General Fund Expenses by Object



- Salaries and Wages (100)
- Benefits (200)
- Purchased Services (400)
- Supplies (500)
- Capital Outlay (600)
- Other (800-900)

# Expenditure Assumptions - Board Retreat Cost Package January 2023 included in Forecast



## Personal Services 3.010

- FY24 - 1 FTE add for Cross Cat Teacher
- FY24 - 5 FTE add's grade 1-4 (CC,DE,FP)
- FY25 - 2 FTE add's grade 5 (DE,FP)
- FY24 - Add Mentor Supplementals
- FY24 - 3 FTE add's (Support Staff)
- FY26 - 2 FTE add's (Support Staff)
- FY25 - Continue Student Support Position
  - With adds this year, cash flows are coming in favorably due to resignations filled by purchased services, and

## Benefits 3.020

- FY24/FY25/FY26 Add Benefits for positions
- FY24 Add BCBA through ESC

## Purchased Services 3.030

- FY24 - 125k added for insurance premiums
- FY24 - 50k added for Sub Cost for PD +30k Sub Cost Increase
- FY24 - \$1,590, FY25 add \$795 for BIS Training + 120k Spec Ed additional student placements
- FY24 - 60,200 Beginning in FY24 for PILOT increases

## Supplies 3.040

- FY24 - add 21,500 MAP & HS Science Supplies
- FY25 - add 50k annually (Instructional Software)
- FY24 - added 50k annually (fuel)
- FY24 - increased supplies as a whole due to inflation

## Capital Outlay 3.050

- FY24, FY25, add 100k for Classroom Technology
- FY24 - \$65k - Van for Special Ed
- FY24 - \$11,200 Sensory Equipment

# Expenditure Assumptions - May 2024 Update



- Classified staff future projections have been adjusted to account for newer staff getting steps as retirements occur. After step 10, classified staff get a step increase every 2 years. For new staff coming in, they have a step each year until step 10.
- Benefits estimates for health insurance were adjusted from 10% to 8.5% due to lower loss ratios. This savings is carried forward through the forecast. Dental insurance estimates have been lowered slightly due to enrollment which created small savings going forward.
- Purchased Service estimates have been increased through the forecast to account for higher utility costs, and the increased costs from WCESC. That contract increased 272k alone over last year.
- Future supply estimates were adjusted slightly due to increased costs for maintenance and general supplies.
- Other objects were lowered slightly in future years due to moving district paid convenience fees to food service fund.

## Springboro Community City SD

*Spring 2024 Forecast*

### Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

State Line Item No and Description	Amount				
	2024	2025	2026	2027	2028
<b>Total</b>	<b>\$-162,878</b>	<b>\$398,529</b>	<b>\$388,431</b>	<b>\$426,830</b>	<b>\$463,045</b>
3.010 Personal Services	\$-164,125	\$129,192	\$131,223	\$135,301	\$139,490
3.020 Employees' Retirement/Insurance Benefits	\$-225,460	\$-161,008	\$-232,023	\$-256,849	\$-284,210
3.030 Purchased Services	\$183,592	\$322,501	\$330,729	\$339,193	\$347,873
3.040 Supplies and Materials	\$105,000	\$28,996	\$29,864	\$30,759	\$31,682
3.050 Capital Outlay	\$0	\$-1	\$-0	\$0	\$0
4.010 Principal-All (Historical Only)	\$0	\$0	\$0	\$0	\$0
4.060 Interest and Fiscal Charges	\$3,115	\$0	\$0	\$0	\$0
4.300 Other Objects	\$-115,000	\$-21,150	\$-21,362	\$-21,575	\$-21,791
5.010 Operating Transfers-Out	\$50,000	\$100,000	\$150,000	\$200,000	\$250,000
5.020 Advances-Out	\$0	\$0	\$0	\$0	\$0
5.030 All Other Financing Uses	\$0	\$0	\$0	\$0	\$0

Measure	2023	2024	2025	2026	2027	2028
Cumulative	\$0	\$-162,878	\$235,651	\$624,082	\$1,050,912	\$1,513,957

# Revised Expenditure Assumptions - May 2024 Update



- Classified staff future projections have been adjusted to account for newer staff getting steps as retirements occur. After step 10, classified staff get a step increase every 2 years. For new staff coming in, they have a step each year until step 10.
- Benefits estimates for health insurance were adjusted from 10% to 5% due to a 2 year loss ratio of 92%. This savings is carried forward through the forecast and saves 52k annually. Dental insurance estimates have been lowered slightly due to enrollment which created small savings going forward.
- Purchased Service estimates have been increased through the forecast to account for higher utility costs, and the increased costs from WCESC. That contract increased 272k alone over last year.
- Future supply estimates were adjusted slightly due to increased costs for maintenance and general supplies.
- Other objects were lowered slightly in future years due to moving district paid convenience fees to food service fund.
- We have a tentative negotiated agreement with both the Certified and Classified Staff. Pending Ratification with both unions and board approval.
- I have revised the forecast with these changes. If ratified and board approved, that forecast will be approved Tuesday.

# Salaries



- Salaries for FY24 are anticipated to be \$164K under budget. This is due to staff resignations early in the year and filled with long-term substitutes through the COG. Cash flows are also positive due to some staff being in between steps. For classified, less are between steps than usual.

	2023-07	2023-08	2023-09	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06	CASH FLOWS	NOV FORECAST	VARIANCE
SALARIES	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected			
111 regular	\$2,218,606	\$2,237,164	\$2,367,278	\$2,324,285	\$2,316,587	\$2,317,643	\$2,304,373	\$2,299,911	\$2,288,551	\$2,299,457	\$2,324,254	\$2,438,804	\$27,736,913	\$28,044,983	\$308,070
112 temporary	\$324	\$0	\$18,630	\$6,565	\$9,446	\$6,919	\$7,419	\$5,740	\$8,459	\$4,117	\$10,000	\$9,587	\$87,206	\$55,445	(\$31,761)
113 supplemental	\$3,500	\$0	\$0	\$39,432	\$320	\$185,293	\$275	\$0	\$306	\$32,554	\$0	\$66,828	\$328,508	\$386,494	\$57,986
114 overtime	\$0	\$0	\$100	\$440	\$945	\$720	\$475	\$250	\$891	\$592	\$667	\$1,240	\$6,320	\$7,172	\$852
119 other certificate	\$7,329	\$1,139	\$25,048	\$232	\$331	\$199	\$232	\$332	\$714	\$1,162	\$2,195	\$15,851	\$54,764	\$91,674	\$36,910
122 personal leave	\$3,969	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33	\$0	\$0	\$2,031	\$6,033	\$22,625	\$16,592
123 vacation leave	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,738	\$12,738
141 regular	\$660,232	\$680,678	\$718,356	\$721,370	\$726,815	\$714,894	\$728,977	\$726,571	\$713,596	\$710,010	\$725,000	\$725,000	\$8,551,499	\$8,282,136	(\$269,363)
142 temporary	\$2,771	(\$259)	\$8,601	\$16,032	\$20,432	\$11,189	\$17,000	\$13,616	\$17,477	\$28,313	\$13,000	\$31,676	\$179,848	\$183,192	\$3,344
143 supplemental	\$5,637	\$667	\$793	\$56,910	\$7,053	\$116,945	\$1,438	\$1,300	\$3,213	\$79,607	\$3,000	\$48,022	\$324,585	\$277,733	(\$46,852)
144 overtime	\$1,094	(\$527)	\$7,438	\$11,223	\$12,161	\$4,868	\$8,871	\$7,995	\$9,518	\$6,579	\$4,000	\$17,674	\$90,894	\$102,217	\$11,323
149 other non-certif	\$5,184	\$5,165	\$43,516	\$10,616	\$11,715	\$6,648	\$5,401	\$10,125	\$7,320	\$6,212	\$5,009	\$19,436	\$136,347	\$112,408	(\$23,939)
152 Personal Leave	\$11,433	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,433	\$18,598	\$7,165
153 Vacation Leave:	\$497	\$0	\$0	\$497	\$0	\$0	\$0	\$0	\$0	\$860	\$0	\$0	\$1,854	\$50,386	\$48,532
159 Other Non-Cert	\$0	\$0	\$14	\$0	\$0	\$0	\$0	\$103	\$0	\$180	\$0	\$0	\$297	\$13,293	\$12,996
169 Other Non-Cert	\$0	\$10,500	\$0	\$3,700	\$0	\$955	\$0	\$0	\$0	\$0	\$0	\$1,014	\$16,169	\$5,863	(\$10,306)
171 Compensation c	\$0	\$0	\$0	\$0	\$0	\$6,625	\$0	\$0	\$0	\$0	\$0	\$3,175	\$9,800	\$18,359	\$8,559
179 Other Employee	\$33,574	\$30,631	\$8,303	\$0	\$0	\$0	\$0	\$4,257	\$0	\$0	\$0	\$20,497	\$97,262	\$118,540	\$21,278
<b>TOTALS</b>													\$37,639,732	\$37,803,856	\$164,124



# Benefits -



- Benefits are anticipated to come in under benefits by \$225k. Retirement costs are set through foundation and a “true up” will occur in July that will utilize some of the savings. Employees making changes to their medical/dental plans during open enrollment effect assumptions. Employees resigning early in the year and filled by the COG also affect cash flows for benefits. Our 2-year loss ratio continues to remain under 92%. I have updated assumptions for January of 2025 to **5.0%**. **This 3.5% decrease will create a 208k savings that will carry through the forecast.** I have left FY26-FY28 health insurance increases at 10%.

	2023-07	2023-08	2023-09	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06			
BENEFITS	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CASH FLOWS	NOV FORECAST	VARIANCE
210 retirement - certificated	\$329,748	\$325,562	\$340,480	\$340,704	\$309,618	\$334,870	\$317,103	\$339,947	\$338,913	\$295,673	\$343,608	\$343,608	\$3,959,834	\$4,139,995	\$180,161
212 STRS employers pick up	\$14,924	\$15,115	\$19,014	\$13,867	\$13,829	\$13,732	\$13,722	\$13,722	\$13,722	\$13,722	\$14,013	\$14,013	\$173,395	\$133,277	(\$40,118)
220 retirement - non-nocertificated	\$109,055	\$167,871	\$108,202	\$108,239	\$107,673	\$107,176	\$108,467	\$107,759	\$108,445	\$108,320	\$117,000	\$117,000	\$1,375,207	\$1,473,084	\$97,877
222 SERS employers pickup	\$3,967	\$4,903	\$5,703	\$4,503	\$4,518	\$4,513	\$4,503	\$4,503	\$4,503	\$4,503	\$4,500	\$4,500	\$55,119	\$38,870	(\$16,249)
231 Tuition Reimbursement:	\$0	\$0	\$0	\$0	\$55,412	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$55,412	\$67,816	\$12,404
239 Other Reimbursements and Fringe Benefits:	\$0	\$0	\$0	\$0	\$0	\$0	\$184,500	\$5,583	\$0	\$0	\$0	\$0	\$190,083	\$147,543	(\$42,540)
241 Medical/Hospitalization	\$545,961	\$339,755	\$327,409	\$330,199	\$330,988	\$371,364	\$602,457	\$371,345	\$367,217	\$359,400	\$360,000	\$360,000	\$4,666,095	\$4,668,134	\$2,039
242 Life Insurance:	\$1,986	\$2,315	\$2,048	\$2,115	\$2,147	\$2,164	\$2,165	\$2,134	\$2,155	\$2,149	\$2,050	\$2,050	\$25,478	\$29,965	\$4,487
243 Dental Insurance:	\$19,515	\$19,822	\$19,018	\$19,203	\$19,301	\$19,990	\$19,935	\$20,072	\$19,963	\$19,559	\$20,000	\$20,000	\$236,378	\$295,504	\$59,126
249 Other Certificated Insurance Benefits:	\$32,123	\$30,788	\$34,809	\$34,104	\$33,474	\$36,253	\$32,962	\$32,907	\$32,790	\$33,398	\$35,000	\$42,227	\$410,835	\$416,824	\$5,989
251 Medical/Hospitalization	\$303,303	\$194,725	\$203,948	\$192,558	\$192,521	\$212,477	\$341,989	\$215,419	\$203,209	\$204,607	\$215,000	\$215,000	\$2,694,756	\$2,715,425	\$20,669
252 Life Insurance:	\$1,376	\$1,617	\$1,399	\$1,342	\$1,442	\$1,425	\$1,442	\$1,498	\$1,409	\$1,449	\$1,575	\$1,617	\$17,591	\$18,938	\$1,347
253 Dental Insurance:	\$11,586	\$11,985	\$12,559	\$12,069	\$12,042	\$12,486	\$12,201	\$12,372	\$12,065	\$12,043	\$14,000	\$14,000	\$149,408	\$179,223	\$29,815
259 Other Non-Certificated Insurance Benefits:	\$10,738	\$10,252	\$10,748	\$11,073	\$10,521	\$11,629	\$12,850	\$10,263	\$10,060	\$11,227	\$11,096	\$12,421	\$132,878	\$126,581	(\$6,297)
260 insurance - workers compensation and disabled workers relief	\$0	(\$164)	\$0	\$0	\$0	\$97,029	\$24,000	\$0	\$0	\$0	\$0	\$0	\$120,865	\$154,837	\$33,972
280 insurance - unemployment compensation	\$7	\$0	\$0	\$143	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$594	\$744	\$4,233	\$3,489
291 Certificated Employees:	\$70,708	\$24,097	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$94,805	\$79,766	(\$15,039)
292 Non-Certificated Employees:	\$0	\$8,517	\$0	\$0	\$1,357	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$109,874	\$4,202	(\$105,672)
<b>TOTALS</b>													\$14,468,757	\$14,694,217	\$225,460

# Purchased Services -



- Purchased Services is anticipated to be over budgeted by \$183K based on cash flows. Some open purchase orders may not be needed that will affect the final expenses. Electricity and Special Education contracts are the biggest contributors to increased costs.

PURCHASED SERVICES	2023-07 Actual	2023-08 Actual	2023-09 Actual	2023-10 Actual	2023-11 Actual	2023-12 Actual	2024-01 Actual	2024-02 Actual	2024-03 Actual	2024-04 Actual	2024-05 Projected	2024-06 Projected	CASH FLOWS	NOV FORECAST	VARIANCE
410 professional and technical services	\$136,976	\$136,771	\$41,919	\$144,651	\$66,056	\$114,221	\$88,327	\$52,403	\$55,027	\$132,823	\$67,901	\$67,000	\$1,104,075	\$1,111,259	\$7,184
411 Instruction Services:	\$0	\$0	\$49,355	\$91,084	\$115,879	\$31,227	\$95,044	\$37,968	\$154,891	\$75,915	\$75,000	\$33,000	\$759,363	\$778,603	\$19,240
412 Instructional Improvement Services:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,764	\$0	\$12,000	\$12,000	\$39,764	\$65,863	\$26,099
413 Health Services:	\$4,880	\$0	\$32,459	\$35,502	\$35,667	\$36,507	\$35,502	\$36,527	\$35,502	\$35,502	\$36,000	\$35,502	\$359,550	\$227,144	(\$132,406)
416 Data Processing Services:	\$24,484	\$0	\$0	\$0	\$20,599	\$0	\$0	\$0	\$0	\$27,808	\$15,000	\$35,000	\$122,891	\$136,885	\$13,994
418 Professional/Legal Services:	\$3,060	\$627	\$6,636	\$6,542	\$6,357	\$5,978	\$5,277	\$2,643	\$6,997	\$4,718	\$15,000	\$10,000	\$73,835	\$73,828	(\$7)
419 Other Professional and Technical Services:	\$29,916	(\$2,413)	\$10,269	\$4,478	\$8,143	\$3,338	\$2,788	\$5,948	\$6,567	\$10,939	\$10,000	\$3,000	\$92,973	\$77,581	(\$15,392)
420 property services	\$578	\$670	\$1,248	\$3,495	\$598	\$718	\$1,334	\$1,608	\$615	\$1,426	\$6,500	\$7,000	\$25,790	\$12,795	(\$12,995)
422 Garbage Removal Cleaning Services:	\$5,207	\$5,837	\$4,271	\$9,518	\$493	\$4,467	\$8,710	\$4,796	\$0	\$8,717	\$6,754	\$6,000	\$64,770	\$53,156	(\$11,614)
423 Repairs and Maintenance Services:	\$14,967	\$72,559	\$16,859	\$56,584	\$13,383	\$11,633	\$19,707	\$10,693	\$17,615	\$22,176	\$40,000	\$48,571	\$344,747	\$338,203	(\$6,544)
424 Property Insurance:	\$263,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263,000	\$368,401	\$105,401
425 Rentals	\$511	\$0	\$0	\$0	\$0	\$0	\$26,932	\$3,637	\$3,551	\$3,821	\$0	\$8,000	\$46,452	\$45,425	(\$1,027)
426 Lease-Purchase Agreements:	\$74,465	\$0	\$0	\$1,005	\$0	\$0	\$1,005	\$0	\$0	\$1,005	\$0	(\$74,465)	\$3,015	\$66,528	\$63,513
431 Certificated Travel Reimbursement:	\$113	\$0	\$691	\$2,250	\$1,025	\$526	\$2,392	\$21	\$740	\$1,638	\$1,000	\$1,560	\$11,956	\$9,679	(\$2,277)
432 Certificated Meeting Expense:	\$1,741	\$2,272	\$2,209	\$4,406	\$3,082	\$8,718	\$482	\$10,309	\$2,631	\$5,156	\$2,000	\$2,500	\$45,506	\$34,045	(\$11,461)
433 Non-Certificated Travel Reimbursement:	\$15	\$183	\$193	\$867	\$698	\$284	\$214	\$71	\$576	\$1,092	\$1,000	\$1,000	\$6,193	\$3,269	(\$2,924)
434 Non-Certificated Meeting Expense:	\$0	\$325	\$125	\$510	\$360	\$42	\$45	\$209	\$0	\$790	\$500	\$209	\$3,115	\$1,626	(\$1,489)
441 Telephone Service:	\$5,655	\$5,831	\$3,781	\$7,985	\$5,878	\$5,683	\$5,691	\$5,695	\$5,664	\$5,324	\$5,989	\$5,715	\$68,891	\$73,808	\$4,917
443 Postage	\$0	\$2,000	\$3,906	(\$194)	\$1,985	(\$25)	(\$41)	\$4,534	(\$20)	\$1,997	\$712	\$2,553	\$17,407	\$17,053	(\$354)
446 Advertising	\$2,538	\$474	\$474	\$474	\$474	\$1,474	\$474	\$474	\$474	\$847	\$500	\$586	\$9,263	\$14,093	\$4,830
451 Electricity	\$41,061	\$46,308	\$48,639	\$44,701	\$46,771	\$101,580	\$76,877	\$65,328	\$46,998	\$103,442	\$45,000	\$45,000	\$711,705	\$547,315	(\$164,390)
452 Water and Sewerage	\$4,224	\$4,610	\$7,554	\$8,723	\$7,042	\$5,988	\$4,619	\$3,388	\$5,111	\$5,205	\$4,000	\$4,300	\$64,764	\$48,375	(\$16,389)
453 Gas	\$2,702	\$21,494	\$18,536	\$19,600	\$18,172	\$19,392	\$23,862	\$26,741	\$28,226	\$16,095	\$15,188	\$15,344	\$225,352	\$123,730	(\$101,622)
460 contracted craft or trade services	\$0	\$365	\$0	\$0	\$0	\$0	\$0	\$2,841	\$0	\$0	\$0	\$0	\$3,206	\$3,624	\$418
461 Printing and Binding:	\$1,186	\$2,706	\$17,025	\$14,345	\$16,304	\$11,466	\$11,361	\$19,413	\$10,005	\$0	\$6,000	\$10,000	\$119,811	\$117,579	(\$2,232)
471 Tuition Paid to Other Districts within the State:	(\$304)	(\$130)	\$1,366	\$2,688	\$2,688	\$2,688	\$2,688	\$2,688	\$6,248	\$10,717	\$2,700	\$2,700	\$36,737	\$67,844	\$31,107
474 Excess Costs:	\$0	\$0	\$0	\$0	\$0	\$0	(\$29,644)	\$11,007	\$11,007	\$13,000	\$13,500	\$18,870	\$37,143	\$18,273	(\$18,870)
475 Payment for the Special Education of Students who reside in the District.	\$14,028	\$132,403	\$198,351	\$198,069	\$268,228	\$225,769	\$281,251	\$257,794	\$262,976	\$266,634	\$300,000	\$300,000	\$2,705,503	\$2,518,576	(\$186,927)
479 Other Payments:	(\$250)	\$11,385	\$10,177	\$24,284	\$9,427	\$9,802	\$9,427	\$34,107	\$34,898	\$33,732	\$30,000	\$36,390	\$243,379	\$308,800	\$65,421
480 pupil transportation	\$7,975	\$3,231	\$25,512	\$36,712	\$29,453	\$31,257	\$30,313	\$33,152	\$37,571	\$33,805	\$35,000	\$50,000	\$353,981	\$355,862	\$1,881
483 Student Transportation purchased from other sources.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,991	\$3,347	\$6,388	\$37,578	\$31,240
484 Board and Lodging (of Pupils) In Lieu of Transportation:	\$0	\$0	\$0	\$0	\$1,068	\$0	\$0	\$0	\$0	\$0	\$179,857	\$368	\$181,293	\$273,108	\$91,815
486 Purchased Transportation Services - Extracurricular Activities.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,795	\$0	\$0	\$0	\$0	\$5,795	\$6,920	\$1,125
<b>TOTALS</b>													\$8,139,290	\$7,955,698	(\$183,592)

# Supplies -



- Supplies costs are anticipated to be over budget by \$105K. Similar to purchased services, the cash flow estimate includes current encumbered purchase orders to be paid. Some blanket po's for supplies may not be needed and will reflect in the final expenses for the year. The largest variances are due to the increases in costs for maintenance supplies and general supplies.

SUPPLIES	2023-07 Actual	2023-08 Actual	2023-09 Actual	2023-10 Actual	2023-11 Actual	2023-12 Actual	2024-01 Actual	2024-02 Actual	2024-03 Actual	2024-04 Actual	2024-05 Projected	2024-06 Projected	CASH FLOWS	NOV FORECAST	VARIANCE
510 general supplies	\$74,754	\$40,443	\$13,189	\$14,689	\$7,823	\$10,048	\$14,847	\$7,236	\$9,194	\$12,169	\$10,000	\$8,639	\$223,031	\$163,475	(\$59,556)
511 Classroom Supplies:	\$97,656	\$200,335	\$55,584	\$29,759	\$24,589	\$23,546	\$13,356	\$39,491	\$22,897	\$35,407	\$20,000	\$20,000	\$582,620	\$550,073	(\$32,547)
514 Health and Hygiene Supplies:	\$714	\$1,486	\$892	\$3,453	\$2,290	\$494	\$60	\$682	\$210	\$84	\$100	\$392	\$10,857	\$6,994	(\$3,863)
516 Software Material:	\$133,670	\$37,211	\$15,961	\$24,461	\$4,987	\$16,592	\$33,661	\$13,081	\$32,762	\$108,809	\$0	\$0	\$421,195	\$393,292	(\$27,903)
517 Computer Supplies:	\$651	\$0	\$0	\$1,175	\$137	\$248	\$524	\$353	(\$217)	\$1,392	\$963	\$500	\$5,726	\$10,394	\$4,668
519 Other General Supplies:	\$0	\$465	\$0	\$99	\$0	\$6,117	\$0	\$0	\$0	\$0	\$5,000	\$1,518	\$13,199	\$11,647	(\$1,552)
521 New Textbooks	\$0	(\$246)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$246)	\$66,145	\$66,391
523 Rebinding Textbooks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21	\$21	\$359	\$338
526 OBJECT	\$679	\$153	\$2,743	\$335	\$209	\$11,681	\$796	\$1,319	\$234	\$17,553	\$500	\$0	\$36,202	\$35,449	(\$753)
530 library books	\$0	\$0	\$0	\$0	\$2,613	\$0	\$0	\$0	\$711	\$0	\$319	\$282	\$3,925	\$3,055	(\$870)
540 newspapers periodicals films	\$208	\$614	\$0	\$0	\$0	\$0	\$0	\$0	\$20	\$0	\$0	\$0	\$842	\$9,464	\$8,622
543 Electronic Media	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$194	\$194
546 Electronic Subscription Service	\$0	\$0	\$0	\$3,270	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,270	\$3,336	\$66
560 food and related supplies and	\$0	\$0	\$0	\$2,054	\$1,500	\$0	\$2,170	\$1,126	\$1,308	\$1,208	\$1,730	\$481	\$11,577	\$10,720	(\$857)
570 supplies and materials for open	\$27,911	\$43,884	\$29,229	\$27,989	\$26,166	\$7,092	\$19,229	\$20,181	\$16,732	\$25,749	\$16,000	\$14,816	\$274,978	\$212,386	(\$62,592)
581 Supplies and Parts for Maintenance	\$19,086	\$13,154	\$25,438	\$33,201	\$18,152	\$15,268	\$16,639	\$18,914	\$25,965	\$11,160	\$15,000	\$15,000	\$226,977	\$202,489	(\$24,488)
582 Fuel	\$4,177	\$29,949	\$66,506	\$50,991	\$33,178	\$23,539	\$24,160	\$53,473	\$4,845	\$49,761	\$63,338	\$2,447	\$406,364	\$451,485	\$45,121
583 Tires and Tubes:	\$0	\$12,218	\$2,518	\$10,809	\$8,296	\$3,559	\$288	\$2,766	\$0	\$9,122	\$2,799	\$3,835	\$56,210	\$40,684	(\$15,526)
590 other supplies and materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26	\$0	\$26	\$133	\$107
<b>TOTALS</b>													\$2,276,774	\$2,171,774	(\$105,000)

# Equipment -



- Equipment costs for FY24 are anticipated to on budget. We have set aside the final 100k for FY25 for smartboards/clevertouch boards to ensure all classrooms district wide are equipped with interactive technology. Going forward, we anticipate all capital coming from the permanent improvement fund.

EQUIPMENT	2023-07	2023-08	2023-09	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06	CASH FLOWS	NOV FORECAST	VARIANCE
Detail Object	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected			
620 buildings	\$0	\$4,860	\$19,100	\$0	\$0	\$0	\$0	\$0	(\$19,100)	\$0		\$0	\$4,860	(\$2,166)	(\$7,026)
630 improvements other than buildings	(\$6,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$6,000)	\$67,409	\$73,409
640 equipment	\$270,739	\$17,156	\$52,939	\$24,876	\$3,168	\$2,581	(\$29,960)	\$17,254	\$2,702	\$5,538	\$5,689	\$7,900	\$380,582	\$228,798	(\$151,784)
650 vehicles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85,401	\$85,401
<b>TOTALS</b>													\$379,442	\$379,442	\$0

# All Other Expenses -



- All other expenses are anticipated to be under budget by \$112k. \$90k is due to our alternative school (including Mary Haven/JDC) fees being down this year over previous years. Bank fees will be down going forward 20k, as we began charging the food service fund for the districts portion of the convenience fees for families putting money on their students lunch account.

	2023-07	2023-08	2023-09	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06			
OTHER EXPENSES	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	CASH FLOWS	NOV FORECAST	VARIANCE
840 dues and fees	\$4,732	\$620	\$580	\$135	\$465	\$0	\$100	\$0	\$100	\$0	\$66	\$42	\$6,840	\$5,671	(\$1,169)
841 Memberships in a Professional Organization	\$1,149	\$0	\$300	\$0	\$0	\$0	\$7,634	\$0	\$2,060	\$0	\$0	\$0	\$11,143	\$10,181	(\$962)
843 Charges for Audit Examinations:	\$0	\$1,950	\$2,800	\$5,300	\$6,800	\$5,850	\$0	\$6,043	\$0	\$0	\$24	\$1,272	\$30,039	\$28,609	(\$1,430)
844 County Board Of Education Contributions:	\$3,119	\$3,119	\$3,122	\$3,124	\$3,124	\$3,124	\$3,124	\$3,124	\$3,124	\$3,124	\$3,124	\$3,124	\$37,476	\$34,733	(\$2,743)
845 Property Tax Collection Fees:	\$0	\$0	\$189,960	\$7,433	\$0	\$0	\$0	\$0	\$0	\$230,695	\$4,000	\$0	\$432,088	\$436,012	\$3,924
847 Delinquent Land Taxes:	\$0	\$0	\$1,498	\$0	\$0	\$0	\$0	\$0	\$0	\$28,553	\$0	\$0	\$30,051	\$27,661	(\$2,390)
848 Bank Charges:	\$556	\$6,074	\$6,393	\$9,208	\$5,420	\$4,438	(\$12,324)	\$3,564	\$4,212	\$1,142	\$5,766	\$6,000	\$40,449	\$65,086	\$24,637
849 Other Dues and Fees:	\$0	\$1,345	\$10,184	\$14,909	\$11,795	\$12,925	\$12,025	\$10,985	\$13,913	\$14,036	\$15,000	\$15,000	\$132,117	\$222,485	\$90,368
851 Liability Insurance:	\$29,427	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,427	\$34,405	\$4,978
853 Fidelity Bond Premiums:	\$0	\$0	\$0	\$0	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350	\$350	\$0
870 taxes and assessments	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$8	\$0	\$0	\$0	\$0	\$14	\$12	(\$2)
880 awards and prizes	\$0	\$0	\$282	\$2,285	\$106	\$160	\$349	\$14	\$90	\$1,050	\$1,048	\$1,115	\$6,499	\$6,452	(\$47)
890 other miscellaneous expenditures	\$0	\$66	(\$30)	\$96	\$179	(\$13)	\$57	\$159	\$20	\$198	\$200	\$200	\$1,132	\$966	(\$166)
<b>TOTALS</b>													\$757,625	\$872,623	\$114,998
<b>DEBT</b>													CASH FLOWS	NOV FORECAST	VARIANCE
811 serial bonds	\$0	\$0	\$0	\$0	\$225,000	\$84,000	\$0	\$0	\$0	\$0	\$0	\$0	\$309,000	\$309,000	\$0
821 serial bonds	\$0	\$0	\$0	\$0	\$60,721	\$30,750	\$0	\$0	\$0	\$0	\$62,901	\$26,175	\$180,547	\$177,432	(\$3,115)
<b>TOTALS</b>													\$489,547	\$486,432	(\$3,115)

## Expense Summary - May 2024



Expenses are anticipated to be under estimates in total by \$162,878 for FY24.  
November 2023 General Fund Expense Estimate:

\$64,364,045

May 2024 Expense Estimate for FY24:

\$64,201,167

*Variance: .0025% (2.5 tenths of 1 %)*

\*\*Final Expenses may come in slightly different as purchases are still being made.

## ***FY24 Total Forecast Summary***



**Revenue is anticipated to come in higher by \$653,170**

**Expenses are anticipated to come in lower by \$162,878**

***November 2023 Estimated Cash Balance for FY24: \$12,030,199***

***May 2024 Estimated Cash Balance for FY24: 12,846,247***

- ***Net change anticipated for the fiscal year from November 2023 to May 2024 is: \$816,048***

## Five Year Forecast FY24-FY28



Financial Forecast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	13,801,102	12,846,247	12,963,092	12,939,915	11,255,252
+ Revenue	63,246,312	68,371,452	71,401,379	72,361,873	74,772,246
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(64,201,167)	(68,254,607)	(71,424,555)	(74,046,536)	(77,197,034)
= Revenue Surplus or Deficit	(954,855)	116,845	(23,177)	(1,684,663)	(2,424,788)
Line 7.020 Ending Balance with renewal/new levies	12,846,247	12,963,092	12,939,915	11,255,252	8,830,464

### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(954,855)	116,845	(23,177)	(1,684,663)	(2,424,788)
Ending Balance w/o Levies	12,846,247	12,963,092	12,939,915	11,255,252	8,830,464



# Revised Five Year Forecast FY24-FY28 (pending ratification/board approved)



Financial Forecast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	13,801,102	12,849,362	13,056,601	13,252,440	11,005,261
+ Revenue	63,246,312	69,286,138	73,124,378	74,080,998	76,487,737
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(64,198,052)	(69,078,899)	(72,928,538)	(76,328,177)	(79,623,748)
= Revenue Surplus or Deficit	(951,740)	207,239	195,840	(2,247,179)	(3,136,012)
Line 7.020 Ending Balance with renewal/new levies	12,849,362	13,056,601	13,252,440	11,005,261	7,869,250



***Springboro Schools***