

OAK CREEK-FRANKLIN JOINT SCHOOL DISTRICT
BUDGET TO ACTUAL COMPARISON

Financial Report for: Month Ending August 31, 2022

Revenues	2020-21 - Audited			2021-22 - Unaudited			2022-23 - Current Year				
	Year to date	Year- End Actual	YTD %	Year to date	Year- End Actual	YTD %	Budget	August Monthly Activity	Year to Date Actual	Balance	YTD %
GENERAL FUND (10)											
<u>REVENUES</u>											
Property Tax 211/212	\$0	\$28,039,176	0.00%	\$0	\$24,944,178	0.00%	\$24,380,239	\$0	\$0	\$24,380,239	0.00%
General Aid 621	\$0	\$34,116,507	0.00%	\$0	\$37,133,625	0.00%	\$37,700,000	\$0	\$0	\$37,700,000	0.00%
Integration Aid 616	\$0	\$290,537	0.00%	\$0	\$145,643	0.00%	\$145,643	\$0	\$0	\$145,643	0.00%
Comptuer Aid 691	\$0	\$689,021	0.00%	\$0	\$759,461	0.00%	\$759,461	\$0	\$0	\$759,461	0.00%
Total Revenue Limit	\$0	\$63,135,241	0.00%	\$0	\$62,982,907	0.00%	\$62,985,343	\$0	\$0	\$62,985,343	0.00%
Interest 280	\$7,226	\$18,309	39.46%	\$3,141	\$48,505	6.48%	\$20,000	\$30,868	\$56,843	(\$36,843)	284.22%
Other Local 200	\$251,409	\$740,498	33.95%	\$206,178	\$833,213	24.74%	\$684,150	\$106,270	\$210,069	\$474,081	30.71%
Open Enrollment 345	\$0	\$5,567,390	0.00%	\$0	\$6,254,181	0.00%	\$6,628,738	\$0	\$0	\$6,628,738	0.00%
Other Interdistrict 300	\$372	\$353,075	0.11%	\$0	\$354,227	0.00%	\$343,000	\$0	\$0	\$343,000	0.00%
Transportation Aid 612	\$0	\$132,170	0.00%	\$0	\$132,000	0.00%	\$132,000	\$0	\$0	\$132,000	0.00%
Per Pupil Aid 695	\$0	\$4,595,948	0.00%	\$0	\$4,569,236	0.00%	\$4,561,074	\$0	\$0	\$4,561,074	0.00%
Other State 600	\$0	\$560,136	0.00%	\$0	\$330,383	0.00%	\$385,000	\$122,370	\$122,370	\$262,630	31.78%
Title I 751	\$0	\$505,118	0.00%	\$0	\$594,468	0.00%	\$580,000	\$0	\$0	\$580,000	0.00%
Other Federal 700	\$0	\$2,989,491	0.00%	\$5,027	\$5,503,985	0.09%	\$877,903	\$0	\$0	\$877,903	0.00%
Miscellaneous 900	(\$956)	\$462,061	-0.21%	\$4,674	\$494,143	0.95%	\$431,200	(\$39,367)	(\$34,312)	\$465,512	-7.96%
Total Fund 10 Revenue	\$258,050	\$79,059,437	0.33%	\$219,022	\$82,097,248	0.27%	\$77,628,408	\$220,140	\$354,969	\$77,273,439	0.46%
SPECIAL EDUCATION FUND (27)											
<u>REVENUES</u>											
Fund 10 Transfer 110	\$0	\$5,782,656	0.00%	\$0	\$6,463,030	0.00%	\$6,250,848	\$0	\$0	\$6,250,848	0.00%
State Aid via CESA 516	\$0	\$5,241	0.00%	\$0	\$0	0.00%	\$4,500	\$0	\$0	\$4,500	0.00%
State Aid 600	\$0	\$2,209,977	0.00%	\$0	\$2,358,789	0.00%	\$2,482,999	\$0	\$0	\$2,482,999	0.00%
Flow Through & Other Grants 730	\$0	\$1,140,721	0.00%	\$0	\$1,283,191	0.00%	\$1,609,943	\$0	\$0	\$1,609,943	0.00%
Medicaid 700	\$0	\$212,286	0.00%	\$0	\$321,705	0.00%	\$205,000	\$0	\$0	\$205,000	0.00%
Miscellaneous 900	\$0	\$3,494	0.00%	\$0	\$0	0.00%	\$600	\$0	\$0	\$600	0.00%
Total Fund 27 Revenue	\$0	\$9,354,375	0.00%	\$0	\$10,426,715	0.00%	\$10,553,890	\$0	\$0	\$10,553,890	0.00%
Total General/Special Education Fund Revenue	\$258,050	\$88,413,812	0.29%	\$219,022	\$92,523,962	0.24%	\$88,182,298	\$220,140	\$354,969	\$87,827,329	0.40%

REVENUE COMMENTS:

The interest earnings have already exceeded the budgeted amount. The interst rate at the Local Government Investment Pool for July was 2.15%.

August revenue activity is relatively low as compared to the other months during the year. The primary revenue for August is Student Fees, and the final Tax Levy payment from 21-22 which is a balance sheet receivable.

The revenue limit section will be finalized after the third Friday count, state aid certification and equalized value certification, which will all be known in October this year.

Normally we do not have negative figures in revenue accounts, however we had a refund that was issued to E-Rate where they overpaid OCF and we paid them back in August this year.

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Expenditures	2020-21 - Audited			2021-22 - Unaudited			2022-23 - Current Year				
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GENERAL FUND (10)											
<u>EXPENSES</u>											
Salaries 100	\$2,339,075	\$36,602,336	6.39%	\$2,395,586	\$36,795,678	6.51%	\$37,290,730	\$1,588,464	\$2,357,441	\$34,933,289	6.32%
Benefits 200	\$763,765	\$14,026,934	5.44%	\$773,313	\$16,099,974	4.80%	\$15,047,921	\$369,218	\$578,891	\$14,469,030	3.85%
Utilities 330-339	\$119,958	\$1,353,906	8.86%	\$160,430	\$1,845,579	8.69%	\$1,657,783	\$241,066	\$333,905	\$1,323,878	20.14%
Transportation 341	\$0	\$2,482,175	0.00%	\$332,414	\$3,115,734	10.67%	\$3,195,380	\$4,405	\$4,405	\$3,190,975	0.14%
Purchased Services 300	\$536,163	\$10,124,711	5.30%	\$838,897	\$11,696,071	7.17%	\$10,401,822	\$712,447	\$924,401	\$9,477,421	8.89%
Supplies 400	\$448,774	\$2,825,810	15.88%	\$134,899	\$3,196,198	4.22%	\$2,602,414	\$273,495	\$409,942	\$2,192,473	15.75%
Capital Purchases 500	\$1,776,955	\$1,959,790	90.67%	\$634,571	\$1,860,276	34.11%	\$912,019	\$145,804	\$540,622	\$371,397	59.28%
Insurance 700	\$445,923	\$510,562	87.34%	\$516,081	\$531,435	97.11%	\$559,608	\$546,615	\$547,774	\$11,835	97.89%
Fund Transfers 800	\$0	\$8,477,629	0.00%	\$0	\$7,709,607	0.00%	\$6,250,848	\$0	\$0	\$6,250,848	0.00%
Miscellaneous 900	\$38,653	\$168,798	22.90%	\$38,040	\$291,013	13.07%	\$287,231	\$28,842	\$64,487	\$222,744	22.45%
Total Fund 10 Expense	\$6,469,265	\$78,532,650	8.24%	\$5,824,231	\$83,141,565	7.01%	\$78,205,756	\$3,910,356	\$5,761,867	\$72,443,889	7.37%
SPECIAL EDUCATION FUND (27)											
<u>EXPENSES</u>											
Salaries 100	\$265,236	\$6,111,026	4.34%	\$275,074	\$6,680,532	4.12%	\$6,998,169	\$247,838	\$289,399	\$6,708,770	4.14%
Benefits 200	\$99,486	\$2,397,730	4.15%	\$95,405	\$2,775,218	3.44%	\$2,801,747	\$39,717	\$49,538	\$2,752,209	1.77%
Purchased Services 300	\$15,555	\$781,407	1.99%	\$60,774	\$882,243	6.89%	\$654,483	\$4,279	\$134,229	\$520,254	20.51%
Supplies 400	\$16,197	\$60,167	26.92%	\$20,280	\$78,828	25.73%	\$94,241	\$48,131	\$52,765	\$41,476	55.99%
Capital Purchases 500	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$6,939	\$6,939	(\$6,939)	0.00%
Insurance 700	\$0	\$0	0.00%	\$0	\$614	0.00%	\$0	\$0	\$0	\$0	100.00%
Miscellaneous 900	\$1,135	\$4,046	28.06%	\$373	\$9,279	4.02%	\$5,250	\$580	\$1,402	\$3,848	26.70%
Total Fund 27 Expenses	\$397,610	\$9,354,375	4.25%	\$451,907	\$10,426,715	4.33%	\$10,553,890	\$347,484	\$534,270	\$10,019,620	5.06%
Total General/Special Education Fund Expense	\$6,866,875	\$87,887,026	7.81%	\$6,276,138	\$93,568,279	6.71%	\$88,759,646	\$4,257,839	\$6,296,137	\$82,463,509	7.09%

EXPENDITURE COMMENTS:

The first teacher payroll was August 26th, there are 25 remaining payroll periods for teachers throughout the 2022-23 fiscal year.

Retiree health benefits account for the decrease in benefit activity when compared to prior years. This is due to making contributions in previous years to minimize future payments/liability.

District Insurance budgets are typically exhausted by the end of August due to the premium paid covering the remaining 10 months of the fiscal year, the premiums are paid in full at the beginning of the year.

Utilities are a cause for concern, first, the amount budgeted is short of the previous years payments and second, the percent spent YTD is drastically higher. This will need to be monitored closely throughout the year to determine if that budget needs to be adjusted when preparing for the 2023-24 fiscal year.

Fund Balance - 13 Month View

