

Financial Report for: Month Ending December 31, 2022

Revenues	2020-21 - Audited			2021-22 - Audited			2022-23 - Current Year				
	Year to date	Year- End Actual	YTD %	Year to date	Year- End Actual	YTD %	Budget	December 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%	\$22,206,526	\$0	\$0	\$22,206,526	0.00%
Equalization Aid 621	\$13,430,979	\$34,116,507	39.37%	\$14,853,450	\$37,133,625	40.00%	\$39,973,098	\$10,388,715	\$15,989,239	\$23,983,859	40.00%
Integration Aid 616	\$0	\$290,537	0.00%	\$0	\$145,643	0.00%	\$179,110	\$0	\$0	\$179,110	0.00%
Computer Aid 691	\$0	\$689,021	0.00%	\$0	\$759,461	0.00%	\$960,156	\$0	\$0	\$960,156	0.00%
Total Revenue Limit	\$13,430,979	\$63,135,241	21.27%	\$14,853,450	\$62,982,907	23.58%	\$63,318,890	\$10,388,715	\$15,989,239	\$47,329,651	25.25%
Interest 280	\$12,766	\$18,309	69.72%	\$572	\$48,505	1.18%	\$300,000	\$63,453	\$231,626	\$68,374	77.21%
Other Local 200	\$533,112	\$740,498	71.99%	\$566,469	\$833,213	67.99%	\$684,150	\$63,611	\$587,065	\$97,085	85.81%
Open Enrollment 345	\$0	\$5,567,390	0.00%	\$0	\$6,254,181	0.00%	\$6,750,000	\$0	\$0	\$6,750,000	0.00%
Other Interdistrict 300	\$84,584	\$353,075	23.96%	\$57,613	\$354,227	16.26%	\$343,000	\$25,128	\$59,745	\$283,255	17.42%
Transportation Aid 612	\$0	\$132,170	0.00%	\$0	\$110,376	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%	\$4,552,912	\$0	\$0	\$4,552,912	0.00%
Other State 600	\$36,503	\$560,136	6.52%	\$7,281	\$352,007	2.07%	\$447,369	\$3,927	\$169,413	\$277,956	37.87%
Title I 751	\$123,897	\$505,118	24.53%	\$185,048	\$594,468	31.13%	\$580,000	\$0	\$0	\$580,000	0.00%
Other Federal 700	\$529,813	\$2,989,491	17.72%	\$887,018	\$5,503,985	16.12%	\$1,439,205	\$20,388	\$581,690	\$857,515	40.42%
Miscellaneous 900	\$53,753	\$462,061	11.63%	\$134,239	\$494,143	27.17%	\$531,200	\$56,175	\$212,116	\$319,084	39.93%
Total Fund 10 Revenue	\$14,805,407	\$79,059,437	18.73%	\$16,691,691	\$82,097,248	20.33%	\$79,078,726	\$10,621,398	\$17,830,896	\$61,247,830	22.55%
SPECIAL EDUCATION FUND (27)											
<u>REVENUES</u>											
Fund 10 Transfer 110	\$2,037,548	\$5,782,656	35.24%	\$2,567,129	\$6,463,030	39.72%	\$6,250,848	\$2,584,389	\$2,584,389	\$3,666,459	41.34%
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	\$650,979	\$2,209,977	29.46%	\$707,452	\$2,358,789	29.99%	\$2,482,999	\$440,750	\$818,318	\$1,664,681	32.96%
Flow Through & Other Grants 730	\$180,493	\$1,140,721	15.82%	\$353,918	\$1,283,191	27.58%	\$1,609,943	\$0	\$0	\$1,609,943	0.00%
Medicaid 700	\$102,568	\$212,286	48.32%	\$42,621	\$321,705	13.25%	\$205,000	\$50,603	\$50,603	\$154,397	24.68%
Miscellaneous 900	\$0	\$3,494	0.00%	\$0	\$0	0.00%	\$600	\$0	\$0	\$600	0.00%
Total Fund 27 Revenue	\$2,971,588	\$9,354,375	31.77%	\$3,671,120	\$10,426,715	35.21%	\$10,553,890	\$3,075,741	\$3,453,309	\$7,100,581	32.72%
Total General/Special Education Fund Revenue	\$17,776,995	\$88,413,812	20.11%	\$20,362,810	\$92,523,962	22.01%	\$89,632,616	\$13,697,140	\$21,284,205	\$68,348,411	23.75%

REVENUE COMMENTS:

It is interesting to note that the tax levy has fallen over the last three years, at the same time, you will notice that the Equalization Aid has gone up over the last three years. This shift in funding helps our cash flow since we receive our equalization aid beginning in September, whereas, we do not begin receiving tax levy until January.

The budget revisions included an increase of \$280,000 for interest revenue. Through December we are 77% received and it is anticipated that the actuals will exceed the budget by the fiscal year end. The interest rate at the Local Government Investment Pool for December was 4.05%.

We received our second installment of our special education categorical aid in the amount of \$440,750 which represents 30% of the amount due. The remainder will be paid out in January, February, March and June.

OAK CREEK-FRANKLIN JOINT SCHOOL DISTRICT
BUDGET TO ACTUAL COMPARISON

Financial Report for: Month Ending December 31, 2022

Expenditures	2020-21 - Audited			2021-22 - Audited			2022-23 - Current Year				
	Year to date	Year- End Actual	YTD %	Year to date	Year- End Actual	YTD %	Budget	December Monthly Activity	Year to Date Actual	Balance	YTD %
GENERAL FUND (10)											
<u>EXPENSES</u>											
Salaries 100	\$13,607,254	\$36,602,336	37.18%	\$15,388,427	\$36,795,678	41.82%	\$37,427,789	\$4,287,140	\$15,484,890	\$21,942,899	41.37%
Benefits 200	\$4,863,390	\$14,026,934	34.67%	\$5,164,701	\$16,099,974	32.08%	\$15,102,921	\$1,230,474	\$4,918,225	\$10,184,696	32.56%
Utilities 330-339	\$556,388	\$1,353,906	41.09%	\$868,245	\$1,845,579	47.04%	\$1,934,237	\$119,223	\$859,684	\$1,074,553	44.45%
Transportation 341	\$997,118	\$2,482,175	40.17%	\$1,366,239	\$3,115,734	43.85%	\$3,410,407	\$326,620	\$1,410,158	\$2,000,249	41.35%
Purchased Services 300	\$3,356,835	\$10,124,711	33.15%	\$3,191,703	\$11,696,071	27.29%	\$10,390,325	\$410,236	\$2,675,780	\$7,714,545	25.75%
Supplies 400	\$1,242,441	\$2,825,810	43.97%	\$1,463,615	\$3,196,198	45.79%	\$2,604,614	\$174,975	\$1,462,265	\$1,142,349	56.14%
Capital Purchases 500	\$996,841	\$1,959,790	50.86%	\$916,349	\$1,860,276	49.26%	\$912,019	\$28,227	\$836,116	\$75,903	91.68%
Insurance 700	\$478,584	\$510,562	93.74%	\$520,190	\$531,435	97.88%	\$559,608	\$0	\$552,965	\$6,644	98.81%
Fund Transfers 800	\$2,037,548	\$8,477,629	24.03%	\$2,567,129	\$7,709,607	33.30%	\$6,250,848	\$2,584,389	\$2,584,389	\$3,666,459	41.34%
Miscellaneous 900	\$84,632	\$168,798	50.14%	\$130,891	\$291,013	44.98%	\$485,958	\$15,592	\$174,915	\$311,043	35.99%
Total Fund 10 Expense	\$28,221,031	\$78,532,650	35.94%	\$31,577,489	\$83,141,565	37.98%	\$79,078,726	\$9,176,876	\$30,959,385	\$48,119,341	39.15%
SPECIAL EDUCATION FUND (27)											
<u>EXPENSES</u>											
Salaries 100	\$2,105,122	\$6,111,026	34.45%	\$2,625,554	\$6,680,532	39.30%	\$6,998,169	\$832,092	\$2,822,952	\$4,175,217	40.34%
Benefits 200	\$800,874	\$2,397,730	33.40%	\$887,636	\$2,775,218	31.98%	\$2,801,747	\$238,967	\$890,870	\$1,910,877	31.80%
Purchased Services 300	\$246,577	\$781,407	31.56%	\$304,545	\$882,243	34.52%	\$654,483	\$77,304	\$382,332	\$272,151	58.42%
Supplies 400	\$39,316	\$60,167	65.34%	\$51,519	\$78,828	65.36%	\$94,241	\$3,862	\$106,762	(\$12,521)	113.29%
Capital Purchases 500	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0	\$12,317	(\$12,317)	0.00%
Insurance 700	\$0	\$0	0.00%	\$0	\$614	0.00%	\$0	\$0	\$0	\$0	100.00%
Miscellaneous 900	\$2,314	\$4,046	57.19%	\$2,209	\$9,279	23.80%	\$5,250	\$572	\$2,397	\$2,853	45.66%
Total Fund 27 Expenses	\$3,194,203	\$9,354,375	34.15%	\$3,871,463	\$10,426,715	37.13%	\$10,553,890	\$1,152,797	\$4,217,630	\$6,336,260	39.96%
Total General/Special Education Fund Expense	\$31,415,234	\$87,887,026	35.75%	\$35,448,952	\$93,568,279	37.89%	\$89,632,616	\$10,329,673	\$35,177,016	\$54,455,600	39.25%

EXPENDITURE COMMENTS:

Salaries are being expended as planned. Through December we have paid 10 teacher payrolls and have 16 remaining. The last four are paid out on the last Friday in June. December was a 3 payroll month.
Special Education supplies and capital purchases are currently over budget, but will be covered by changes in federal grant budgets which will be completed as we move through the fiscal year.

Fund Balance - 13 Month View

