

Financial Report for: Month Ending February 28, 2023

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	February Monthly Activity	Year to Date Actual	Balance	YTD %
GENERAL FUND (10)											
<u>REVENUES</u>											
Property Tax 211/212	\$18,238,768	\$28,039,176	65.05%	\$14,699,971	\$24,944,178	58.93%	\$22,206,526	(\$9,885,560)	\$10,008,550	\$12,197,976	45.07%
Equalization Aid 621	\$13,430,979	\$34,116,507	39.37%	\$14,853,450	\$37,133,625	40.00%	\$39,973,098	\$0	\$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	\$31,669,747	\$63,135,241	50.16%	\$29,553,421	\$62,982,907	46.92%	\$63,318,890	(\$9,885,560)	\$25,997,789	\$37,321,101	41.06%
Interest 280	\$14,907	\$18,309	81.42%	\$1,566	\$48,505	3.23%	\$300,000	\$83,539	\$392,553	(\$92,553)	130.85%
Other Local 200	\$594,252	\$740,498	80.25%	\$665,672	\$833,213	79.89%	\$684,150	\$54,662	\$1,785,623	(\$1,101,473)	261.00%
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	\$161,605	\$353,075	45.77%	\$145,119	\$354,227	40.97%	\$343,000	\$15,674	\$142,025	\$200,975	41.41%
Transportation Aid 612	\$121,510	\$132,170	91.93%	\$74,835	\$110,376	67.80%	\$132,000	\$0	\$100,740	\$31,260	76.32%
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	\$72,503	\$560,136	12.94%	\$7,281	\$352,007	2.07%	\$447,369	\$0	\$169,413	\$277,956	37.87%
Title I 751	\$206,899	\$505,118	40.96%	\$290,348	\$594,468	48.84%	\$580,000	\$193,861	\$193,861	\$386,139	33.42%
Other Federal 700	\$596,636	\$2,989,491	19.96%	\$1,775,314	\$5,503,985	32.26%	\$1,439,205	\$584,558	\$1,166,248	\$272,957	81.03%
Miscellaneous 900	\$328,592	\$462,061	71.11%	\$423,123	\$494,143	85.63%	\$531,200	\$433,247	\$649,365	(\$118,165)	122.24%
Total Fund 10 Revenue	\$33,766,652	\$79,059,437	42.71%	\$32,936,679	\$82,097,248	40.12%	\$79,078,726	(\$8,520,019)	\$30,597,618	\$48,481,108	38.69%
SPECIAL EDUCATION FUND (27)											
<u>REVENUES</u>											
Fund 10 Transfer 110	\$2,037,548	\$5,782,656	35.24%	\$3,517,393	\$6,463,030	54.42%	\$6,250,848	\$1,075,490	\$3,659,878	\$2,590,970	58.55%
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	\$1,300,572	\$2,209,977	58.85%	\$1,416,800	\$2,358,789	60.06%	\$2,482,999	\$451,779	\$1,668,726	\$814,273	67.21%
Flow Through & Other Grants 730	\$347,217	\$1,140,721	30.44%	\$606,113	\$1,283,191	47.23%	\$1,609,943	\$0	\$494,096	\$1,115,847	30.69%
Medicaid 700	\$144,732	\$212,286	68.18%	\$99,449	\$321,705	30.91%	\$205,000	\$18,098	\$91,924	\$113,076	44.84%
Miscellaneous 900	\$0	\$3,494	0.00%	\$0	\$0	0.00%	\$600	\$0	\$0	\$600	0.00%
Total Fund 27 Revenue	\$3,830,069	\$9,354,375	40.94%	\$5,639,754	\$10,426,715	54.09%	\$10,553,890	\$1,545,367	\$5,914,623	\$4,639,267	56.04%
Total General/Special Education Fund Revenue	\$37,596,720	\$88,413,812	42.52%	\$38,576,433	\$92,523,962	41.69%	\$89,632,616	(\$6,974,652)	\$36,512,241	\$53,120,375	40.74%

REVENUE COMMENTS:

The Debt Defeasance payment was made in February, which prompted a transfer of tax revenues from Fund 10 to Fund 39. Booking the tax revenue in Fund 10 in January allowed us to capture a more interest revenue in Fund 10 for the month of January as well as part of February. The majority of Fund 10 tax revenue will be received by the close of the fiscal year with one final payment in August of 2023.

We have received 131% of the interest budget through February. The interest rate at the Local Government Investment Pool for this month was 4.54%.

The Other Local sources are over by 261%, this is due to the City of Franklin TID #3 that was closed and the remaining proceeds were sent back to the different taxing entities. The total received for Oak Creek-Franklin was \$1,109,641. This is a one time revenue that will be used to help fund our long term maintenance plan in Fund 46.

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Expenditures	2020-21 - Audited			2021-22 - Audited			2022-23 - Current Year				
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GENERAL FUND (10)											
<u>EXPENSES</u>											
Salaries 100	\$20,474,372	\$36,602,336	55.94%	\$20,994,817	\$36,795,678	57.06%	\$37,427,789	\$2,884,790	\$21,173,321	\$16,254,468	56.57%
Benefits 200	\$8,963,223	\$14,026,934	63.90%	\$9,092,494	\$16,099,974	56.48%	\$15,102,921	\$2,843,677	\$8,851,437	\$6,251,484	58.61%
Utilities 330-339	\$692,205	\$1,353,906	51.13%	\$1,122,104	\$1,845,579	60.80%	\$1,934,237	\$175,438	\$1,342,524	\$591,713	69.41%
Transportation 341	\$1,147,397	\$2,482,175	46.23%	\$1,998,412	\$3,115,734	64.14%	\$3,410,407	\$383,542	\$2,080,001	\$1,330,406	60.99%
Purchased Services 300	\$4,095,568	\$10,124,711	40.45%	\$4,192,044	\$11,696,071	35.84%	\$10,390,325	\$533,947	\$3,774,291	\$6,616,034	36.33%
Supplies 400	\$1,922,849	\$2,825,810	68.05%	\$1,766,421	\$3,196,198	55.27%	\$2,604,614	\$184,095	\$1,784,911	\$819,703	68.53%
Capital Purchases 500	\$1,080,084	\$1,959,790	55.11%	\$1,425,140	\$1,860,276	76.61%	\$912,019	\$24,790	\$920,583	(\$8,564)	100.94%
Insurance 700	\$495,373	\$510,562	97.03%	\$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%	\$3,517,393	\$7,709,607	45.62%	\$6,250,848	\$2,185,131	\$4,769,520	\$1,481,328	76.30%
Miscellaneous 900	\$104,727	\$168,798	62.04%	\$175,211	\$291,013	60.21%	\$485,958	\$23,700	\$223,554	\$262,404	46.00%
Total Fund 10 Expense	\$41,013,346	\$78,532,650	52.22%	\$44,804,225	\$83,141,565	53.89%	\$79,078,726	\$9,239,109	\$45,473,106	\$33,605,620	57.50%
SPECIAL EDUCATION FUND (27)											
<u>EXPENSES</u>											
Salaries 100	\$3,273,896	\$6,111,026	53.57%	\$3,682,464	\$6,680,532	55.12%	\$6,998,169	\$602,245	\$4,003,295	\$2,994,874	57.20%
Benefits 200	\$1,485,415	\$2,397,730	61.95%	\$1,585,814	\$2,775,218	57.14%	\$2,801,747	\$542,918	\$1,652,477	\$1,149,270	58.98%
Purchased Services 300	\$433,391	\$781,407	55.46%	\$500,936	\$882,243	56.78%	\$654,483	\$153,385	\$694,541	(\$40,058)	106.12%
Supplies 400	\$52,105	\$60,167	86.60%	\$68,954	\$78,828	87.47%	\$94,241	\$2,732	\$127,405	(\$33,164)	135.19%
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	\$2,937	\$4,046	72.60%	\$2,634	\$9,279	28.39%	\$5,250	\$173	\$2,749	\$2,501	52.36%
Total Fund 27 Expenses	\$5,247,744	\$9,354,375	56.10%	\$5,840,802	\$10,426,715	56.02%	\$10,553,890	\$1,301,454	\$6,492,786	\$4,061,104	61.52%
Total General/Special Education Fund Expense	\$46,261,090	\$87,887,026	52.64%	\$50,645,027	\$93,568,279	54.13%	\$89,632,616	\$10,540,563	\$51,965,892	\$37,666,724	57.98%

EXPENDITURE COMMENTS:

Salaries are being expended as planned. Through February we have paid 14 teacher payrolls and have 12 remaining. The last four are paid out on the last Friday in June.

Utilities continue to be an area of concern. The current year is running about 20% higher than last year through February. Rate increases along with the fully functioning PAEC contribute to that growth.

The Fund Transfers expenditure object is elevated due to the TID 3 closure whereby the funding was moved to Fund 46 to help fund the long term maintenance plan.

Fund Balance - 13 Month View

