

Financial Report for: Month Ending March 31, 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	March 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	\$0	\$10,008,550	\$12,197,976	45.07%
Equalization Aid 621	\$21,825,341	\$34,116,507	63.97%	\$24,136,856	\$37,133,625	65.00%	\$39,973,098	\$9,993,275	\$25,982,514	\$13,990,584	65.00%
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	\$40,064,109	\$63,135,241	63.46%	\$38,836,827	\$62,982,907	61.66%	\$63,318,890	\$9,993,275	\$35,991,064	\$27,327,826	56.84%
Interest 280	\$14,845	\$18,309	81.08%	\$4,095	\$48,505	8.44%	\$300,000	\$46,244	\$438,797	(\$138,797)	146.27%
Other Local 200	\$627,917	\$740,498	84.80%	\$693,263	\$833,213	83.20%	\$684,150	\$34,094	\$1,819,717	(\$1,135,567)	265.98%
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	\$198,265	\$353,075	56.15%	\$145,119	\$354,227	40.97%	\$343,000	\$57,056	\$199,081	\$143,919	58.04%
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	\$4,595,948	\$4,595,948	100.00%	\$4,569,236	\$4,569,236	100.00%	\$4,552,912	\$4,554,396	\$4,554,396	(\$1,484)	100.03%
Other State 600	\$123,107	\$560,136	21.98%	\$7,281	\$352,007	2.07%	\$543,765	\$36,720	\$206,133	\$337,632	37.91%
Title I 751	\$279,586	\$505,118	55.35%	\$379,003	\$594,468	63.75%	\$633,424	\$0	\$193,861	\$439,563	30.61%
Other Federal 700	\$649,691	\$2,989,491	21.73%	\$1,913,948	\$5,503,985	34.77%	\$1,674,949	\$91,829	\$1,258,077	\$416,872	75.11%
Miscellaneous 900	\$328,695	\$462,061	71.14%	\$423,160	\$494,143	85.64%	\$531,200	\$3,494	\$652,859	(\$121,659)	122.90%
Total Fund 10 Revenue	\$47,003,672	\$79,059,437	59.45%	\$47,046,767	\$82,097,248	57.31%	\$79,464,290	\$14,817,108	\$45,414,726	\$34,049,564	57.15%
SPECIAL EDUCATION FUND (27)											
<u>REVENUES</u>											
Fund 10 Transfer 110	\$3,812,945	\$5,782,656	65.94%	\$3,517,393	\$6,463,030	54.42%	\$6,250,848	\$340,349	\$4,000,227	\$2,250,621	63.99%
State Aid via CESA 516	\$5,241	\$5,241	100.00%	\$0	\$0	0.00%	\$4,500	\$0	\$0	\$4,500	0.00%
State Aid 600	\$1,625,715	\$2,209,977	73.56%	\$1,771,000	\$2,358,789	75.08%	\$2,482,999	\$402,615	\$2,071,341	\$411,658	83.42%
Flow Through & Other Grants 730	\$536,851	\$1,140,721	47.06%	\$606,113	\$1,283,191	47.23%	\$1,534,751	\$0	\$494,096	\$1,040,655	32.19%
Medicaid 700	\$182,259	\$212,286	85.86%	\$123,041	\$321,705	38.25%	\$205,000	\$68,902	\$160,826	\$44,174	78.45%
Miscellaneous 900	\$0	\$3,494	0.00%	\$0	\$0	0.00%	\$600	\$0	\$0	\$600	0.00%
Total Fund 27 Revenue	\$6,163,011	\$9,354,375	65.88%	\$6,017,547	\$10,426,715	57.71%	\$10,478,698	\$811,866	\$6,726,490	\$3,752,208	64.19%
Total General/Special Education Fund Revenue	\$53,166,683	\$88,413,812	60.13%	\$53,064,314	\$92,523,962	57.35%	\$89,942,988	\$15,628,974	\$52,141,215	\$37,801,773	57.97%

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 146% of the interest budget through March. The interest rate at the Local Government Investment Pool for this month was 4.62%.

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	\$23,384,542	\$36,602,336	63.89%	\$23,909,056	\$36,795,678	64.98%	\$37,561,883	\$3,048,850	\$24,222,171	\$13,339,712	64.49%
Benefits 200	\$10,000,985	\$14,026,934	71.30%	\$10,138,837	\$16,099,974	62.97%	\$15,133,522	\$1,112,454	\$9,963,891	\$5,169,631	65.84%
Utilities 330-339	\$939,648	\$1,353,906	69.40%	\$1,418,560	\$1,845,579	76.86%	\$1,934,237	\$93,830	\$1,503,958	\$430,279	77.75%
Transportation 341	\$1,669,430	\$2,482,175	67.26%	\$2,321,363	\$3,115,734	74.50%	\$3,390,407	\$348,166	\$2,428,167	\$962,240	71.62%
Purchased Services 300	\$4,526,421	\$10,124,711	44.71%	\$4,713,364	\$11,696,071	40.30%	\$10,465,914	\$577,900	\$4,284,587	\$6,181,327	40.94%
Supplies 400	\$2,168,347	\$2,825,810	76.73%	\$2,486,824	\$3,196,198	77.81%	\$2,774,894	\$168,806	\$1,953,717	\$821,177	70.41%
Capital Purchases 500	\$1,120,826	\$1,959,790	57.19%	\$1,562,055	\$1,860,276	83.97%	\$912,019	\$33,329	\$953,912	(\$41,893)	104.59%
Insurance 700	\$504,911	\$510,562	98.89%	\$520,190	\$531,435	97.88%	\$559,608	\$37	\$553,001	\$6,607	98.82%
Fund Transfers 800	\$3,812,945	\$8,477,629	44.98%	\$3,517,393	\$7,709,607	45.62%	\$6,250,848	\$340,349	\$5,109,869	\$1,140,979	81.75%
Miscellaneous 900	\$114,381	\$168,798	67.76%	\$230,461	\$291,013	79.19%	\$485,958	\$12,143	\$235,697	\$250,261	48.50%
Total Fund 10 Expense	\$48,242,436	\$78,532,650	61.43%	\$50,818,102	\$83,141,565	61.12%	\$79,469,290	\$5,735,863	\$51,208,969	\$28,260,321	64.44%
SPECIAL EDUCATION FUND (27)											
<u>EXPENSES</u>											
Salaries 100	\$3,780,883	\$6,111,026	61.87%	\$4,218,847	\$6,680,532	63.15%	\$6,895,898	\$551,977	\$4,555,272	\$2,340,626	66.06%
Benefits 200	\$1,662,733	\$2,397,730	69.35%	\$1,771,777	\$2,775,218	63.84%	\$2,703,471	\$179,274	\$1,831,751	\$871,720	67.76%
Purchased Services 300	\$566,516	\$781,407	72.50%	\$601,710	\$882,243	68.20%	\$714,378	\$88,485	\$783,026	(\$68,648)	109.61%
Supplies 400	\$54,249	\$60,167	90.16%	\$72,284	\$78,828	91.70%	\$148,983	(\$29,937)	\$97,468	\$51,515	65.42%
Capital Purchases 500	\$0	\$0	0.00%	\$0	\$0	0.00%	\$12,318	\$0	\$12,317	\$1	0.00%
Insurance 700	\$0	\$0	0.00%	\$0	\$614	0.00%	\$0	\$0	\$0	\$0	100.00%
Miscellaneous 900	\$3,226	\$4,046	79.73%	\$3,102	\$9,279	33.43%	\$3,650	\$572	\$3,321	\$329	90.98%
Total Fund 27 Expenses	\$6,067,607	\$9,354,375	64.86%	\$6,667,720	\$10,426,715	63.95%	\$10,478,698	\$790,369	\$7,283,155	\$3,195,543	69.50%
Total General/Special Education Fund Expense	\$54,310,042	\$87,887,026	61.80%	\$57,485,822	\$93,568,279	61.44%	\$89,947,988	\$6,526,232	\$58,492,124	\$31,455,864	65.03%

EXPENDITURE COMMENTS:

Salaries are being expended as planned. Through March we have paid 16 teacher payrolls and have 10 remaining. The last four are paid out on the last Friday in June.

Benefits are an area to watch, we are currently at 65.84% expended which is greater than the 62.97% last year through March. Much of this variance is due to prefunding grandfathered staff OPEB benefits last year which freed up funds to reduce the benefits budget for 2022-23.

Fund Balance - 13 Month View

