

Financial Report for: Month Ending September 30, 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	September 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	\$4,986,972	\$34,116,507	14.62%	\$5,125,992	\$37,133,625	13.80%	\$37,700,000	\$5,600,524	\$5,600,524	\$32,099,476	14.86%
Integration Aid 616	\$0	\$290,537	0.00%	\$0	\$145,643	0.00%	\$145,643	\$0	\$0	\$145,643	0.00%
Computer Aid 691	\$0	\$689,021	0.00%	\$0	\$759,461	0.00%	\$759,461	\$0	\$0	\$759,461	0.00%
Total Revenue Limit	\$4,986,972	\$63,135,241	7.90%	\$5,125,992	\$62,982,907	8.14%	\$62,985,343	\$5,600,524	\$5,600,524	\$57,384,819	8.89%
Interest 280	\$8,637	\$18,309	47.18%	\$3,214	\$48,505	6.63%	\$20,000	\$37,143	\$93,986	(\$73,986)	469.93%
Other Local 200	\$315,714	\$740,498	42.64%	\$312,525	\$833,213	37.51%	\$684,150	\$173,046	\$383,115	\$301,035	56.00%
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	\$9,803	\$9,803	\$333,197	2.86%
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	\$2,259	\$560,136	0.40%	\$0	\$330,383	0.00%	\$385,000	\$38,160	\$160,529	\$224,471	41.70%
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	\$561,302	\$561,302	\$316,601	63.94%
Miscellaneous 900	(\$5,956)	\$462,061	-1.29%	\$4,753	\$494,143	0.96%	\$431,200	\$5,088	(\$29,224)	\$460,424	-6.78%
Total Fund 10 Revenue	\$5,307,999	\$79,059,437	6.71%	\$5,451,511	\$82,097,248	6.64%	\$77,628,408	\$6,425,066	\$6,780,035	\$70,848,373	8.73%
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	\$5,307,999	\$88,413,812	6.00%	\$5,451,511	\$92,523,962	5.89%	\$88,182,298	\$6,425,066	\$6,780,035	\$81,402,263	7.69%

REVENUE COMMENTS:

The interest earnings have already exceeded the budgeted amount. The interest rate at the Local Government Investment Pool for September was 2.42%.

Our first State Equalization Aid payment was received in the amount of \$5,600,524, this is up from the previous September by \$474,532 or 9%. This shift is due to the State adding more equalization aid to the system while holding revenue limits flat. This will result in a positive improvement to cash flow as we will receive more funding earlier due to less reliance on taxes which don't start being disbursed until January 2023.

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	\$5,219,152	\$36,602,336	14.26%	\$5,129,475	\$36,795,678	13.94%	\$37,290,730	\$2,815,738	\$5,173,179	\$32,117,551	13.87%
Benefits 200	\$1,791,417	\$14,026,934	12.77%	\$1,784,153	\$16,099,974	11.08%	\$15,047,921	\$1,019,575	\$1,598,467	\$13,449,454	10.62%
Utilities 330-339	\$270,199	\$1,353,906	19.96%	\$384,195	\$1,845,579	20.82%	\$1,657,783	\$171,529	\$505,433	\$1,152,350	30.49%
Transportation 341	\$326,070	\$2,482,175	13.14%	\$341,753	\$3,115,734	10.97%	\$3,195,380	\$11,000	\$15,405	\$3,179,975	0.48%
Purchased Services 300	\$839,709	\$10,124,711	8.29%	\$1,639,145	\$11,696,071	14.01%	\$10,401,822	\$346,752	\$1,271,153	\$9,130,669	12.22%
Supplies 400	\$769,114	\$2,825,810	27.22%	\$481,248	\$3,196,198	15.06%	\$2,602,414	\$237,802	\$647,743	\$1,954,671	24.89%
Capital Purchases 500	\$1,974,595	\$1,959,790	100.76%	\$795,264	\$1,860,276	42.75%	\$912,019	\$52,675	\$593,297	\$318,722	65.05%
Insurance 700	\$457,367	\$510,562	89.58%	\$517,432	\$531,435	97.37%	\$559,608	\$0	\$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	\$52,695	\$168,798	31.22%	\$77,392	\$291,013	26.59%	\$287,231	\$37,183	\$101,670	\$185,561	35.40%
Total Fund 10 Expense	\$11,700,317	\$78,532,650	14.90%	\$11,150,057	\$83,141,565	13.41%	\$78,205,756	\$4,692,254	\$10,454,121	\$67,751,635	13.37%
SPECIAL EDUCATION FUND (27)											
<u>EXPENSES</u>											
Salaries 100	\$716,445	\$6,111,026	11.72%	\$764,076	\$6,680,532	11.44%	\$6,998,169	\$520,422	\$809,820	\$6,188,349	11.57%
Benefits 200	\$259,615	\$2,397,730	10.83%	\$279,795	\$2,775,218	10.08%	\$2,801,747	\$193,859	\$243,396	\$2,558,351	8.69%
Purchased Services 300	\$20,833	\$781,407	2.67%	\$69,990	\$882,243	7.93%	\$654,483	\$11,493	\$145,722	\$508,761	22.27%
Supplies 400	\$16,622	\$60,167	27.63%	\$27,017	\$78,828	34.27%	\$94,241	\$24,412	\$77,177	\$17,064	81.89%
Capital Purchases 500	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0	\$6,939	(\$6,939)	0.00%
Insurance 700	\$0	\$0	0.00%	\$0	\$614	0.00%	\$0	\$0	\$0	\$0	100.00%
Miscellaneous 900	\$1,295	\$4,046	32.01%	\$1,303	\$9,279	14.05%	\$5,250	\$100	\$1,502	\$3,748	28.61%
Total Fund 27 Expenses	\$1,014,811	\$9,354,375	10.85%	\$1,142,182	\$10,426,715	10.95%	\$10,553,890	\$750,285	\$1,284,556	\$9,269,334	12.17%
Total General/Special Education Fund Expense	\$12,715,128	\$87,887,026	14.47%	\$12,292,239	\$93,568,279	13.14%	\$88,759,646	\$5,442,540	\$11,738,677	\$77,020,969	13.23%

EXPENDITURE COMMENTS:

Salaries are being expended as planned. Through September we have paid 3 teacher payrolls and have 23 remaining. The last four are paid out on the last Friday in June.

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.

Transportation expenditures are artificially lower in this report as we did not pay the deposit until October, whereas in previous years it was typically paid in September. This will even out starting next month.

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

