



SECOND QUARTER FINANCIAL REPORT

Board of Directors Meeting





General Fund

- Enrollment
- Revenues
- Expenditures
- Fund Balance

Other Funds

- Capital Projects Fund
- Debt Service Fund
- Associated Student Body Fund
- Transportation Vehicle Fund





GENERAL FUND

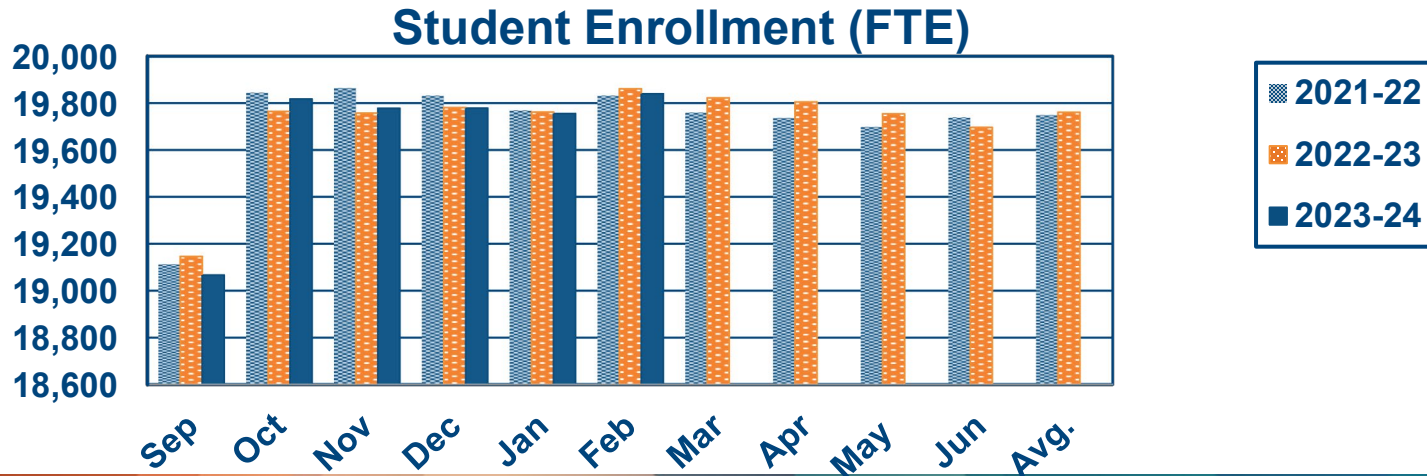


ENROLLMENT



Enrollment drives the majority of district revenues

- Funding calculated using total annual average full-time equivalent (FTE)
- Annual average student FTE is expected to be higher than budget, remaining flat from first quarter projections
- Updated assumptions for special education enrollment and transitional bilingual instruction program (TBIP) enrollment



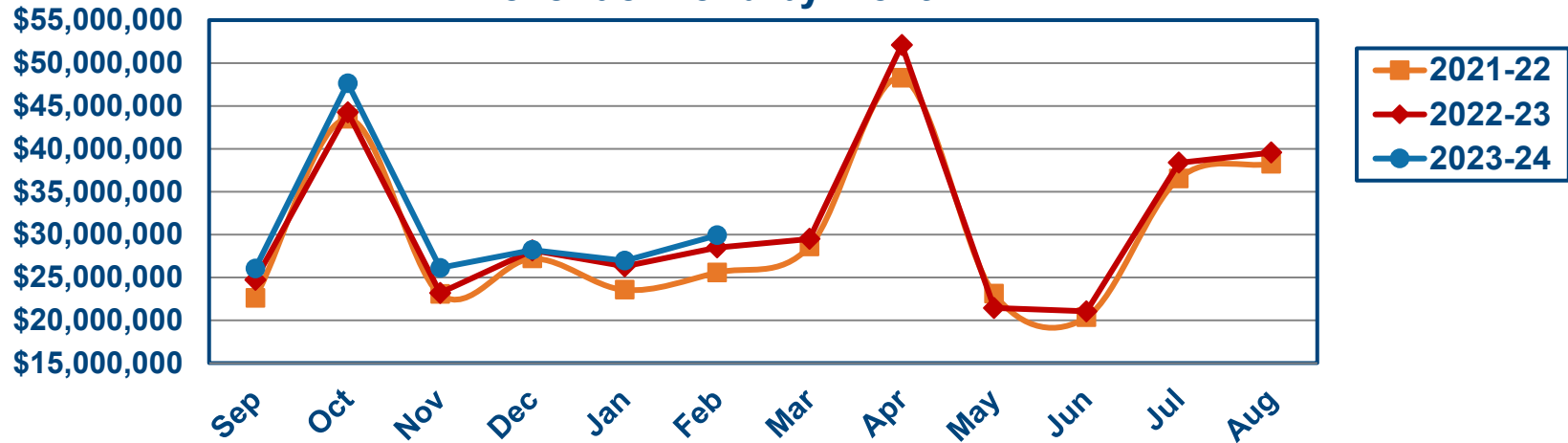
TOTAL REVENUES AND TRANSFERS



Projected revenues: \$387,901,958

- Increase of \$2.7M in revenues from January projections
 - Increase in state apportionment of \$1.1M due to legislative impacts
 - Increase in state special purpose revenues of \$1.1M due to Safety Net application

Revenue Trend by Month



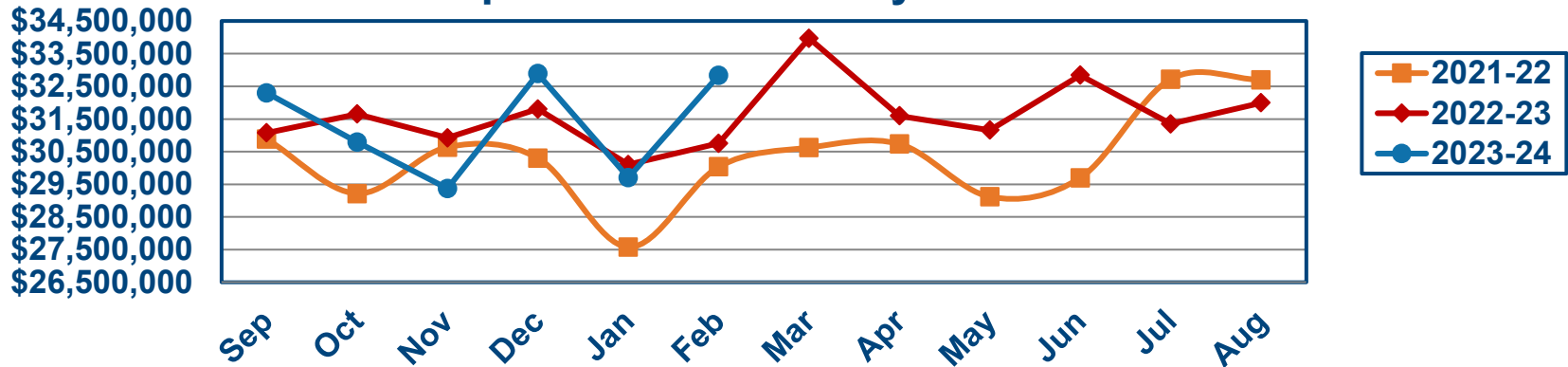
TOTAL EXPENDITURES



Projected expenditures: \$386,449,853

- Current projections within board authorized appropriations
- Decrease of \$0.2M in expenditures from January projections
 - Increase in materials, supplies and operating costs (MSOC), projections continue to be higher than budgeted
 - Decrease in staffing expenditures, projections continue to be lower than budgeted

Expenditures Trend by Month



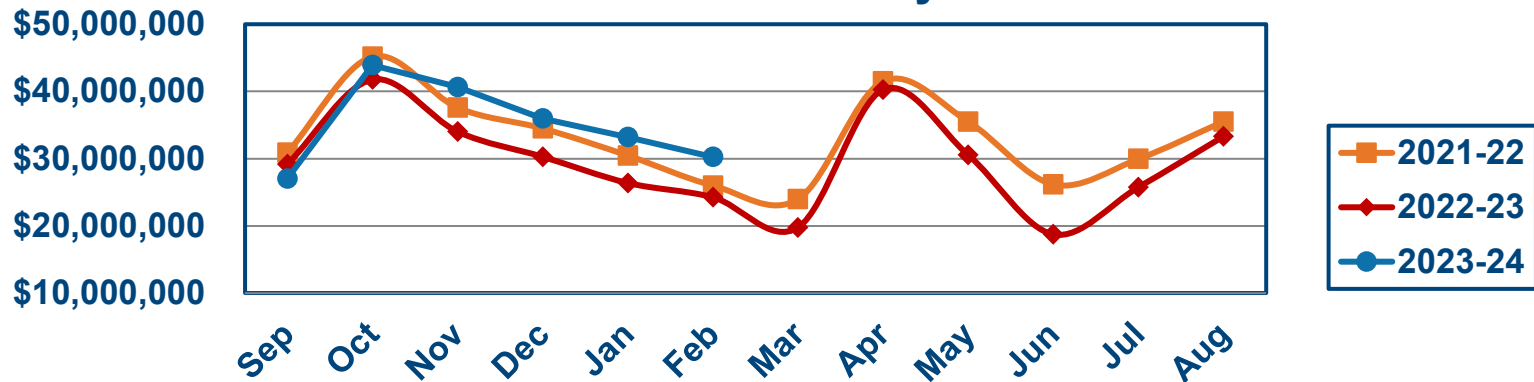
FUND BALANCE



Projected ending fund balance: \$34,776,320

- Increase in projected ending August 2024 fund balance to 8.9%
 - Legislative outcomes of \$1.1M
 - Budgeted local impact of special education projected to decline \$0.6M
 - Food & Nutrition projected to use \$0.8M less in carryover
- Change in assumptions can significantly swing fund balance
- February ending fund balance \$30,263,044

Fund Balance Trend by Month





OTHER FUNDS



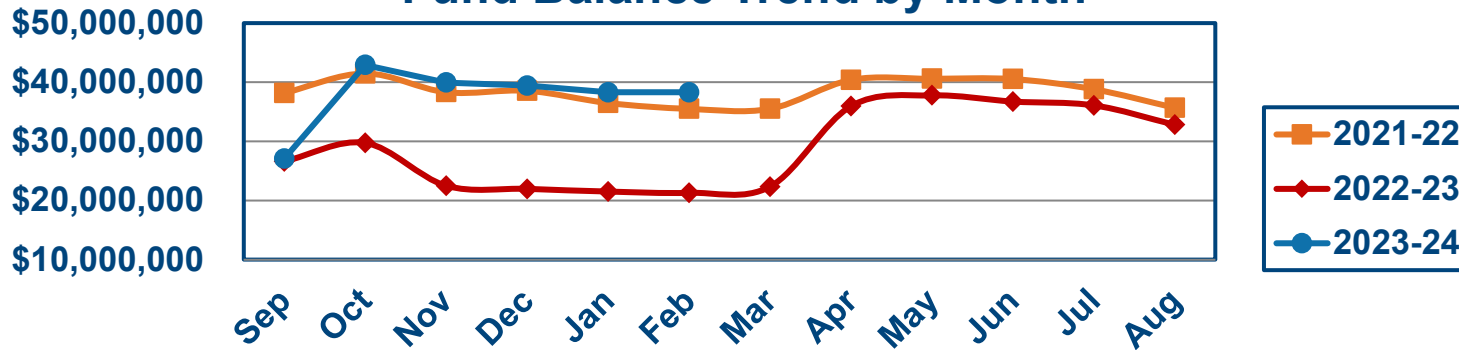
CAPITAL PROJECTS FUND



February ending fund balance: \$38,285,573

- October and April will trend as high points due to local levy collections
 - Major revenues are from capital levy and state match
- Appropriations are a portion of multi-year project plans
 - As projects move forward, monthly expenditures increase
- Includes \$4.5M levy transfer to general fund

Fund Balance Trend by Month

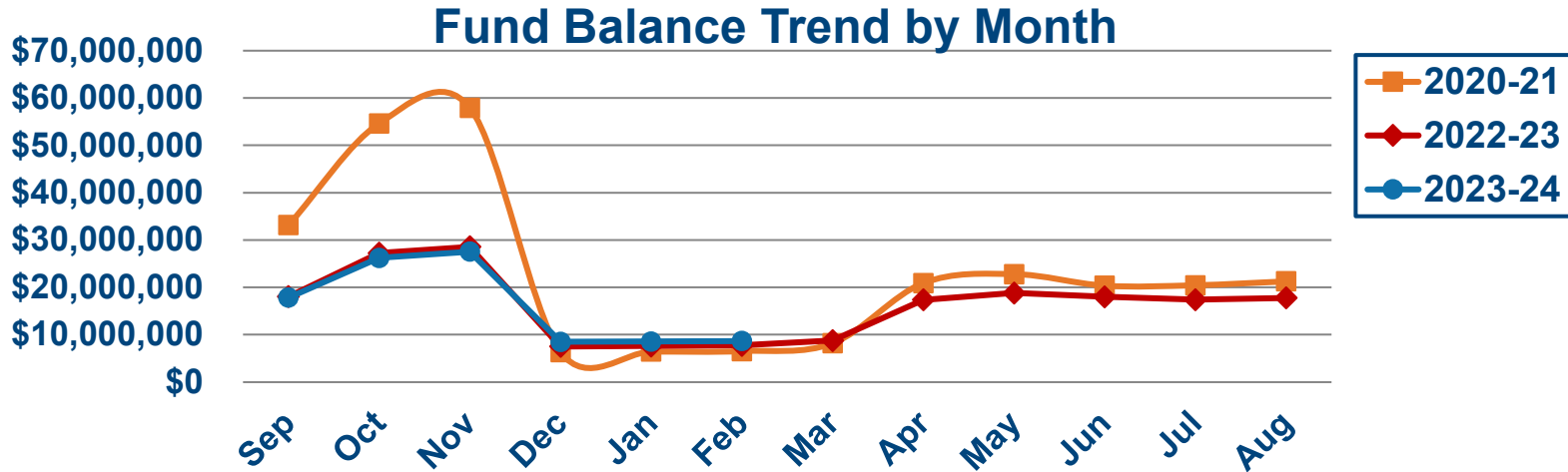


DEBT SERVICE FUND



February ending fund balance: \$8,656,654

- Fund used solely for principal, interest, and other bond costs
- Balance fluctuates with bond payment schedule
- Ending fund balance will decline as bonds are paid off

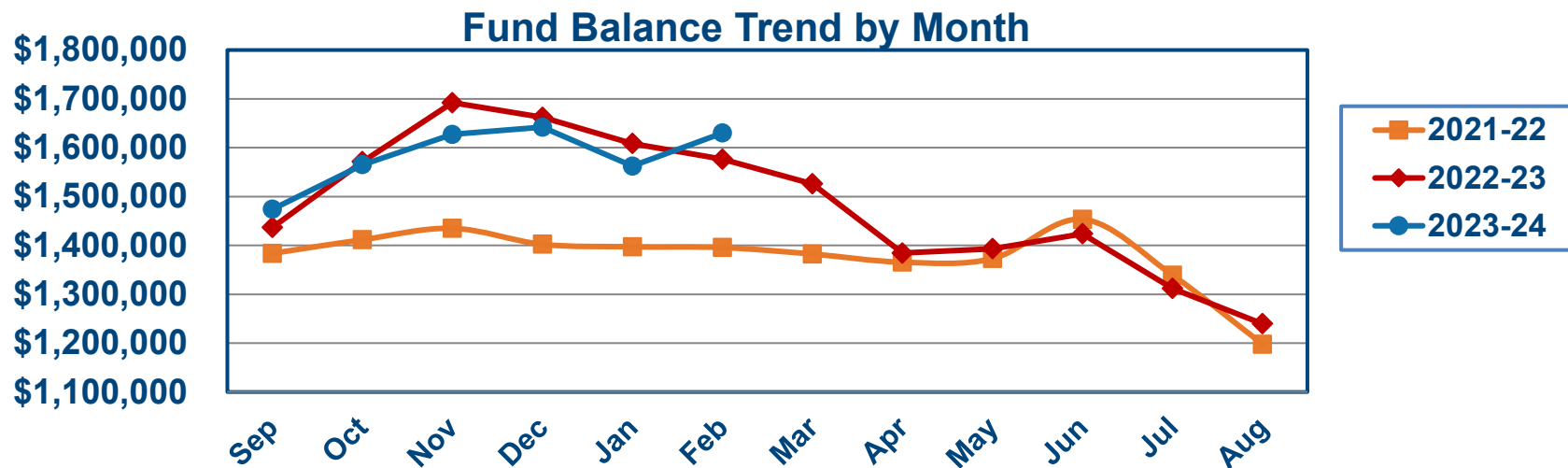


ASSOCIATED STUDENT BODY (ASB) FUND



February ending fund balance: \$1,629,960

- Funds support student activities and athletics
- Fall is generally the high point, due to ASB cards, yearbook sales and other fundraisers



TRANSPORTATION VEHICLE FUND



February ending fund balance: \$223,225

- Funds used solely for the purchase of school buses
- Estimated state depreciation revenue to be received in August is \$236,000
- Under the contracted busing model, all other state transportation funding is posted to the General Fund





THANK YOU!

