



# THIRD QUARTER FINANCIAL REPORT

Board of Directors Meeting

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# OVERVIEW



## General Fund

- Enrollment
- Revenues
- Expenditures
- Fund Balance

## Other Funds

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





# GENERAL FUND

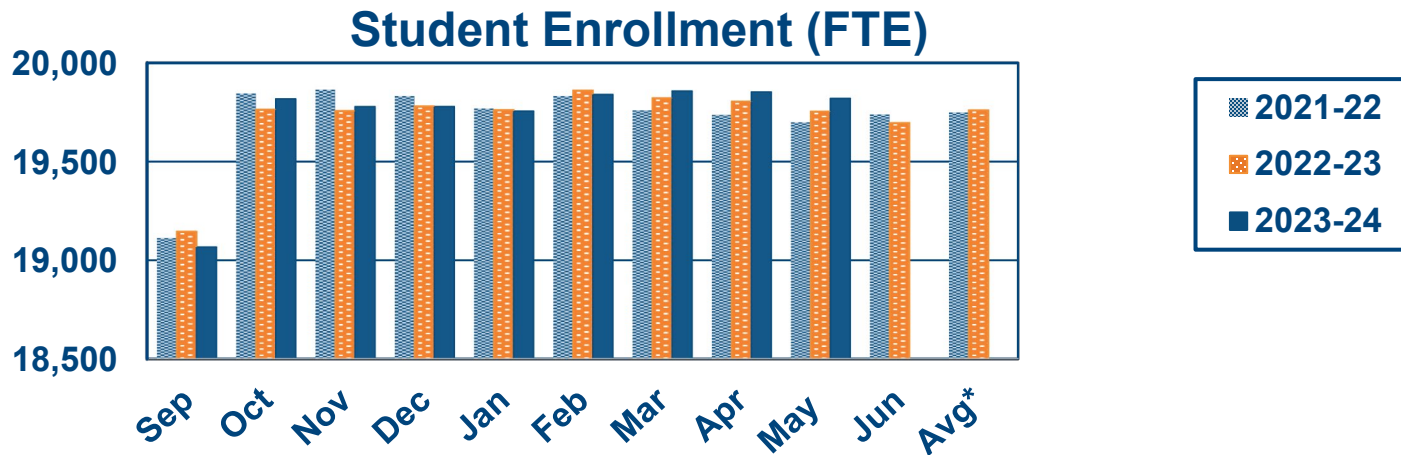






## Enrollment drives the majority of district revenues

- 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
- Increase in special education enrollment



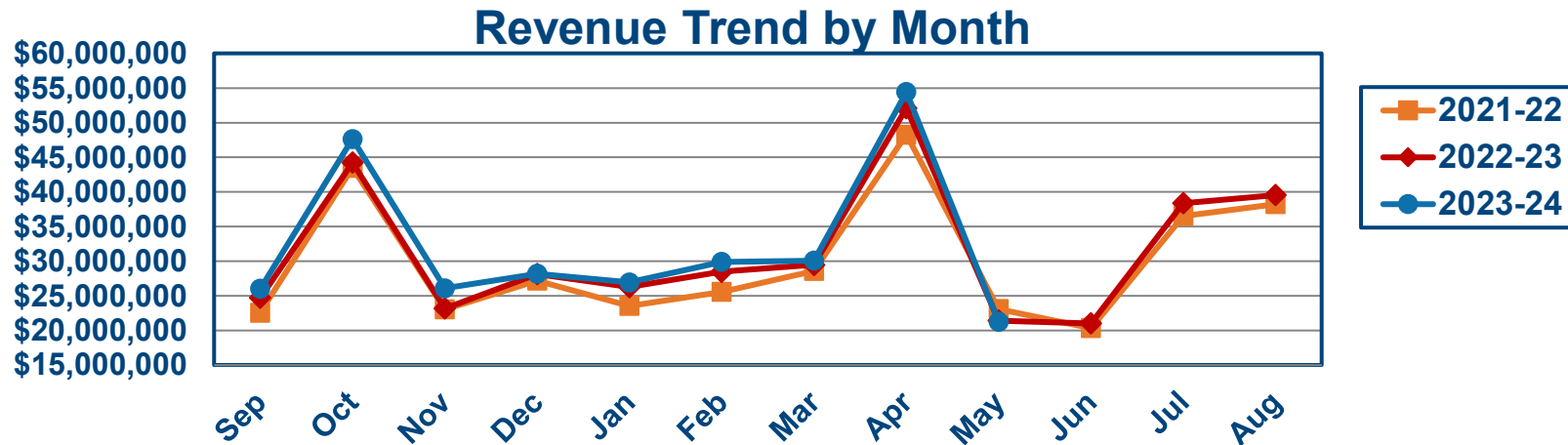
\*Average

# TOTAL REVENUES AND TRANSFERS



## Projected revenues: \$392,453,515

- Increase of \$0.7M in revenues from April projections
  - Increase in state special purpose revenues – special education enrollment, food & nutrition participation rates
  - Increase in miscellaneous revenues – investment income, food & nutrition participation rates



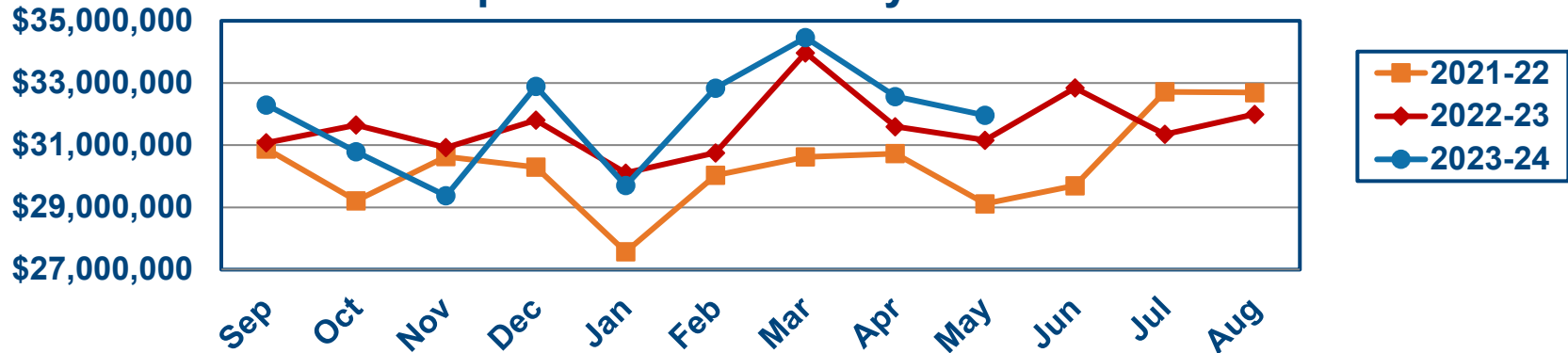
# TOTAL EXPENDITURES



## Projected expenditures: \$388,299,087

- Current projections within board authorized appropriations
  - \$1.2M lower than total authorized appropriations
- Expenditure projections remained relatively flat from April projections
  - Increase in materials, supplies and operating costs (MSOC), projections continue to be higher than budgeted
  - Slight decrease in staffing expenditures, projections continue to be lower than budgeted

### Expenditures Trend by Month



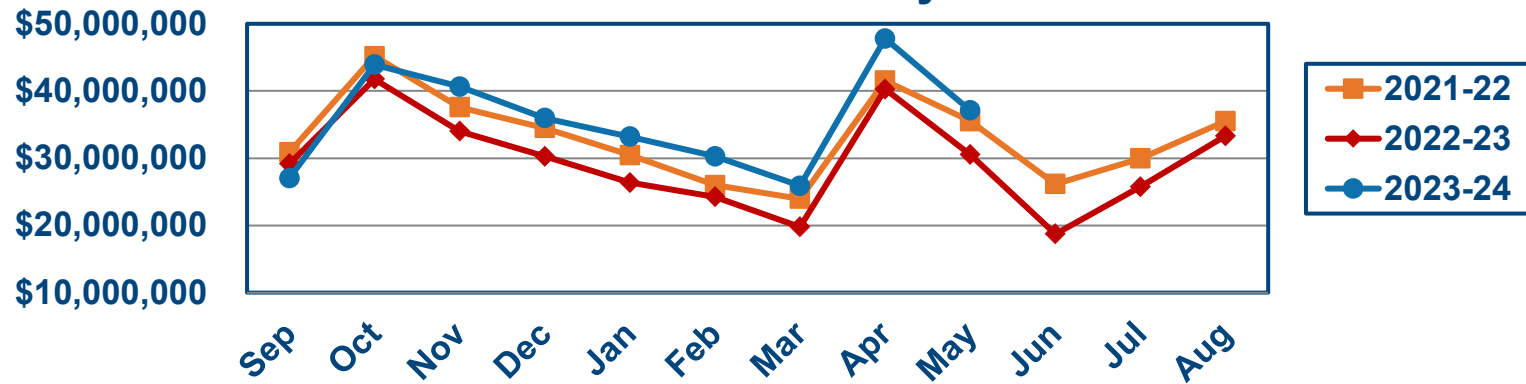
# FUND BALANCE



## Projected ending fund balance: \$37,468,643

- Projected ending August 2024 fund balance (9.6% of expenditures)
  - Increase in miscellaneous revenues and state special purpose revenues
- Change in assumptions can significantly swing fund balance
- May ending fund balance \$37,104,718

### Fund Balance Trend by Month





# OTHER FUNDS





# CAPITAL PROJECTS FUND

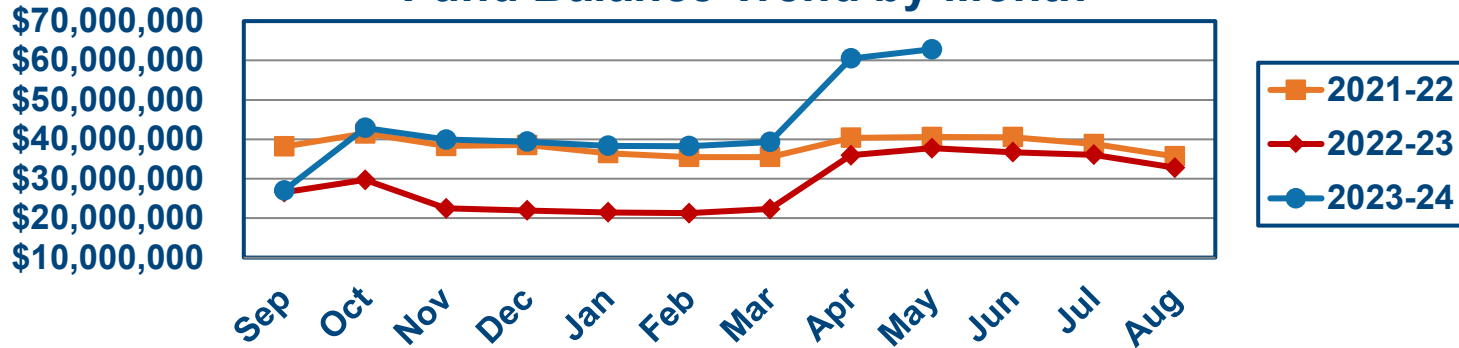


## May ending fund balance: \$62,800,646

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

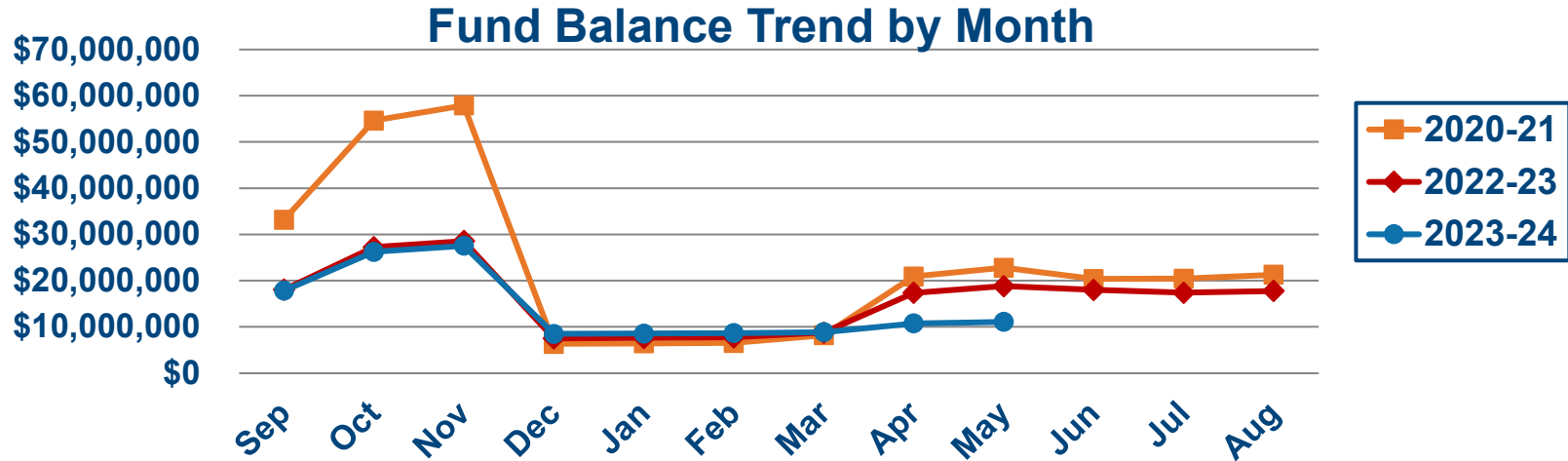


# DEBT SERVICE FUND



## May ending fund balance: \$11,098,411

- 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

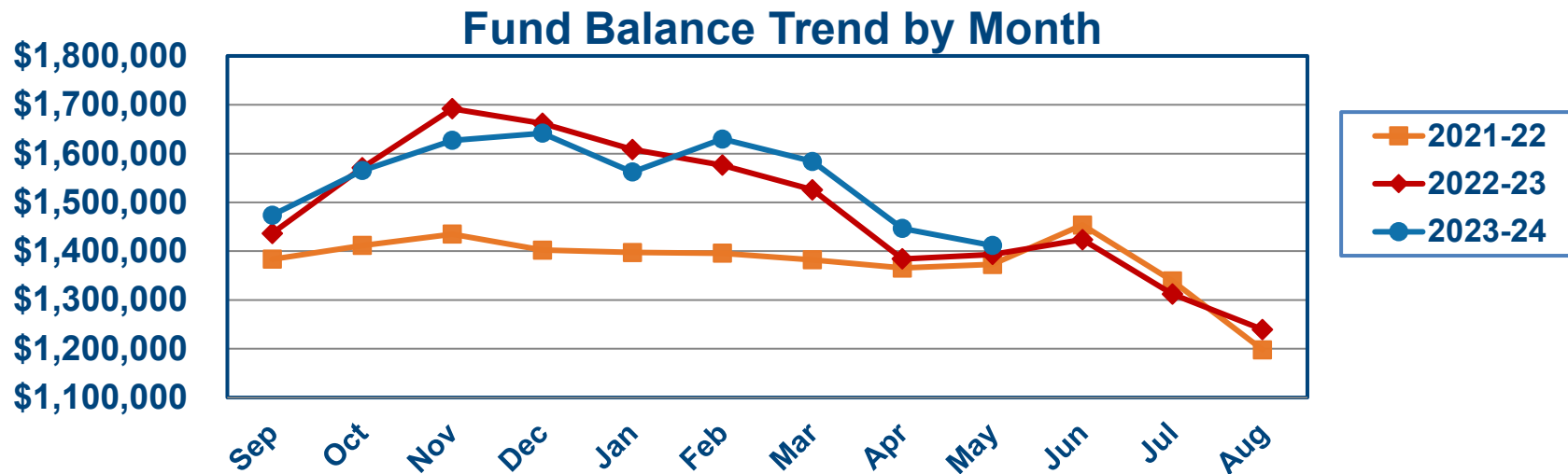


# ASSOCIATED STUDENT BODY (ASB) FUND



**May ending fund balance: \$1,411,660**

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



# TRANSPORTATION VEHICLE FUND



## May ending fund balance: \$226,127

- 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!

