



Madison-Plains Local School District

Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through August

Table of Contents

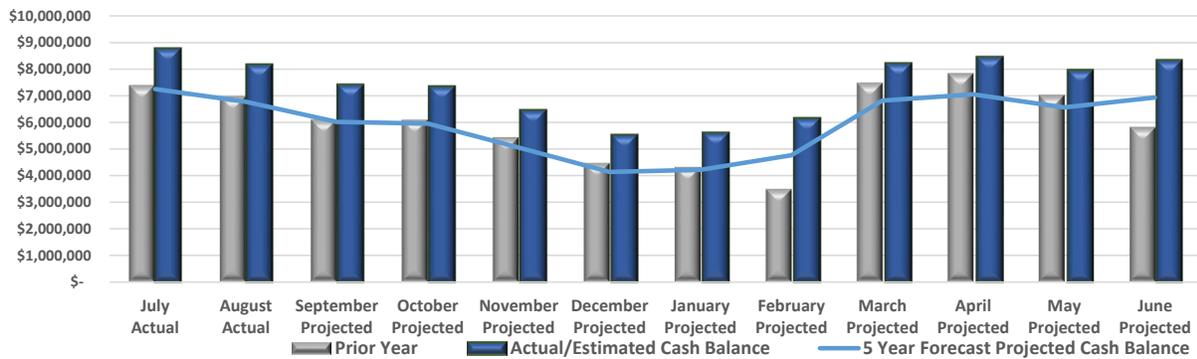
FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH AUGUST	3
FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - AUGUST	4
FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - AUGUST	5
FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - AUGUST	6
FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - AUGUST	7

FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH AUGUST

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

<p>CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A</p> <p>\$1,417,794</p> <p>FAVORABLE COMPARED TO FORECAST</p>	<p>CURRENT YEAR-TO-DATE EXPENDITURES INDICATE A</p> <p>\$36,743</p> <p>UNFAVORABLE COMPARED TO FORECAST</p>	<p>POTENTIAL NET IMPACT WOULD RESULT IN A</p> <p>\$1,381,050</p> <p>FAVORABLE IMPACT ON THE CASH BALANCE</p>
--	--	---

2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2024 CASH BALANCE OF

\$8,312,048

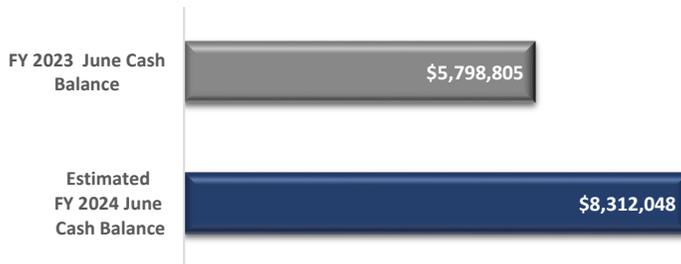
Current monthly cash flow estimates, including actual data through August indicate that the June 30, 2024 cash balance will be \$8,312,048, which is \$1,381,050 more than the five year forecast of \$6,930,998.

June 30 ESTIMATED CASH BALANCE IS

\$1,381,050

MORE THAN THE FORECAST/BUDGET AMOUNT

3. FISCAL YEAR 2024 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



OPERATING SURPLUS OF

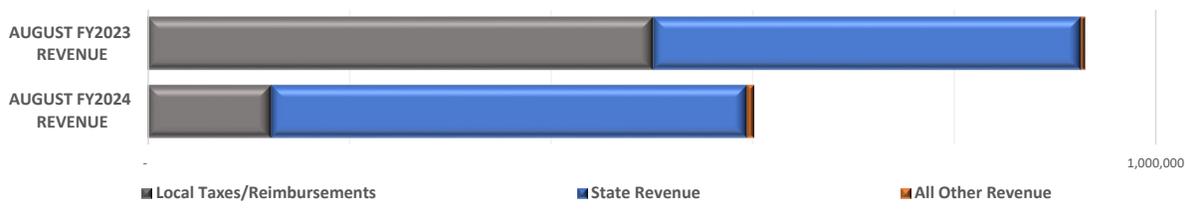
\$2,513,243

WILL INCREASE THE CASH BALANCE BY THE END OF THE FISCAL YEAR

Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$2,513,243 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$18,631,610 totaling more than estimated cash flow expenditures of \$16,118,366.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - AUGUST

1. AUGUST REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For August	Prior Year Revenue Collections		Actual Compared to Last Year
Local Taxes/Reimbursements	122,626	501,525	▼	(378,899)
State Revenue	471,957	424,279	▲	47,678
All Other Revenue	7,547	4,500	▲	3,047
Total Revenue	602,130	930,304	▼	(328,174)

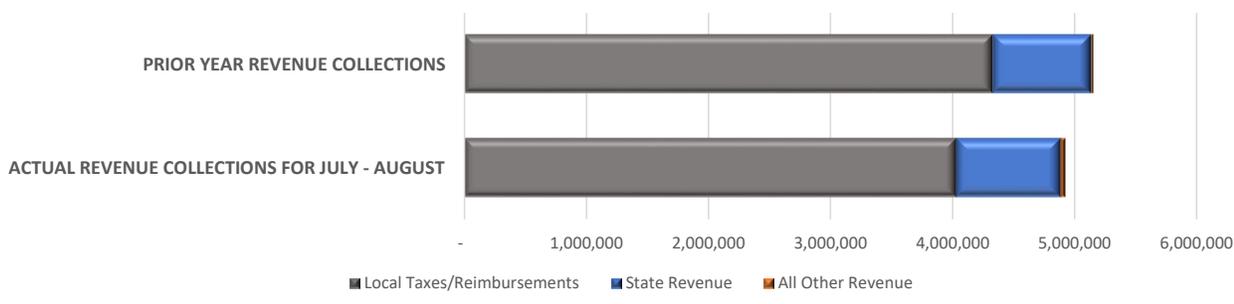
Actual revenue for the month was down

\$328,174

compared to last year.

Overall total revenue for August is down -35.3% (-\$328,174). The largest change in this August's revenue collected compared to August of FY2023 is lower homestead and rollback and other state reimbursements (-\$389,651) and higher unrestricted grants in aid (\$49,610). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

2. ACTUAL REVENUE RECEIVED THROUGH AUGUST COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - August	Prior Year Revenue Collections For July - August		Current Year Compared to Last Year
Local Taxes/Reimbursements	4,029,952	4,330,297	▼	(300,345)
State Revenue	856,548	805,260	▲	51,288
All Other Revenue	40,300	15,595	▲	24,705
Total Revenue	4,926,799	5,151,152	▼	(224,353)

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$224,353

LOWER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$4,926,799 through August, which is -\$224,353 or -4.4% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through August to the same period last year is homestead and rollback and other state reimbursements revenue coming in -\$389,651 lower compared to the previous year, followed by local taxes coming in \$89,305 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - AUGUST

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A
\$1,417,794
FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	11,869,280	13,226,964	1,357,684
State Revenue	4,737,009	4,786,806	49,797
All Other Revenue	607,527	617,840	10,313
Total Revenue	17,213,816	18,631,610	1,417,794

The top two categories (local taxes and homestead and rollback and other state reimbursements), represents 95.8% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$1,417,794 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 8.24% forecast annual revenue

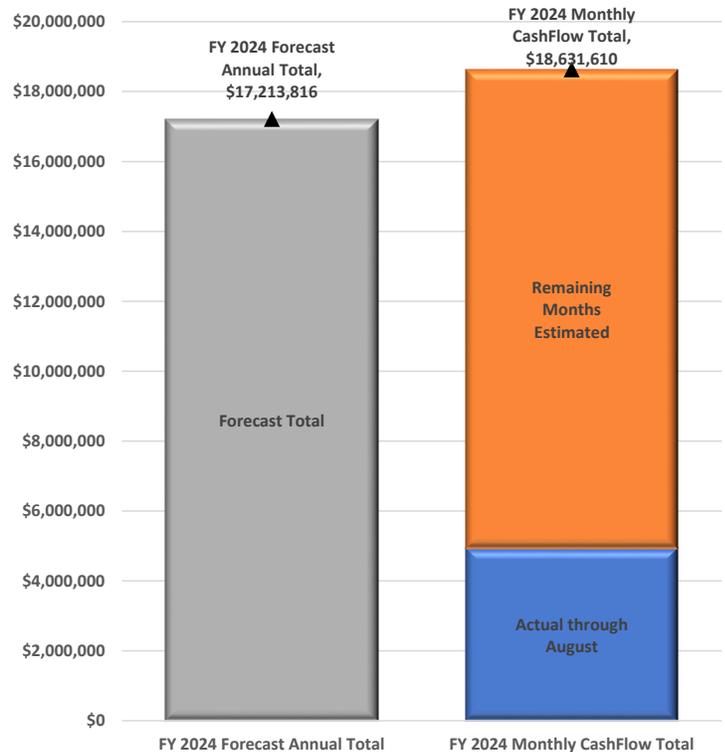
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Local Taxes ▲	1,678,392
Homestead and Rollback and other state reimbursements ▼	(320,708)
Unrestricted Grants In Aid ▲	39,493
Tuition and Patron Payments ▲	19,311
All Other Revenue Categories ▲	1,306
Total Revenue ▲	1,417,794

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through August indicate a favorable variance of \$1,417,794 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates revenue totaling \$18,631,610 which is \$1,417,794 more than total revenue projected in the district's current forecast of \$17,213,816



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - AUGUST

1. AUGUST EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For August	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	1,030,784	1,013,108	▲	17,676
Purchased Services	122,076	193,249	▼	(71,173)
All Other Expenses	50,947	145,438	▼	(94,491)
Total Expenditures	1,203,806	1,351,795	▼	(147,989)



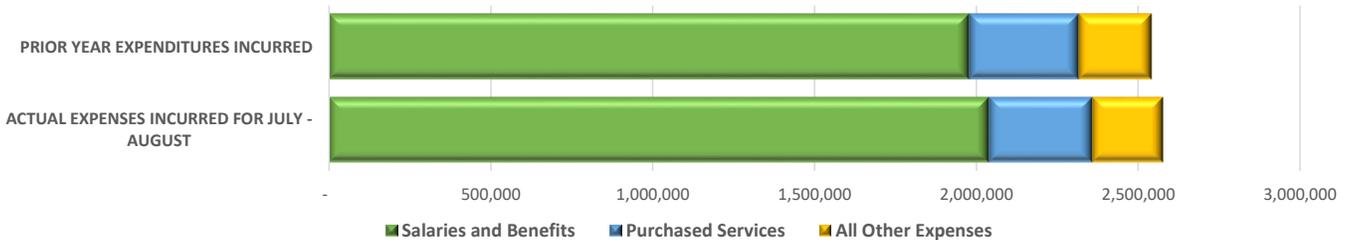
Actual expenses for the month was down

\$147,989

compared to last year.

Overall total expenses for August are down -10.9% (-\$147,989). The largest change in this August's expenses compared to August of FY2023 is lower textbooks (-\$82,023), higher retirement certified (\$48,816) and lower non - utility property services (-\$42,532). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

2. ACTUAL EXPENSES INCURRED THROUGH AUGUST COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - August	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	2,038,075	1,978,138	▲	59,937
Purchased Services	320,090	338,540	▼	(18,450)
All Other Expenses	218,610	225,045	▼	(6,435)
Total Expenditures	2,576,775	2,541,723	▲	35,052

Compared to the same period, total expenditures are

\$35,052

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$2,576,775 through August, which is \$35,052 or 1.4% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through August to the same period last year is that retirement certified costs are \$98,024 higher compared to the previous year, followed by retirement classified coming in -\$81,879 lower and insurance certified coming in \$39,717 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - AUGUST

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$36,743

UNFAVORABLE COMPARED TO
FORECAST

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	13,376,480	13,323,358	▼ (53,122)
Purchased Services	1,798,225	1,860,560	▲ 62,335
All Other Expenses	906,918	934,448	▲ 27,530
Total Expenditures	16,081,623	16,118,366	▲ 36,743

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Regular Certified Salaries ▼	(79,019)
Retirement Classified ▼	(40,266)
Tuition and Similar Payments ▲	37,286
Retirement Certified ▲	27,901
All Other Expense Categories ▲	90,840
Total Expenses ▲	36,743

The top two categories (regular certified salaries and retirement classified), represents 324.6% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$36,743 (current expense estimates vs. amounts projected in the five year forecast) is equal to .2% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through August indicate that Fiscal Year 2024 actual/estimated expenditures could total \$16,118,366 which has a unfavorable expenditure variance of \$36,743. This means the forecast cash balance could be reduced.

The fiscal year is approximately 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates expenditures totaling \$16,118,366 which is \$36,743 more than total expenditures projected in the district's current forecast of \$16,081,623

