



Madison-Plains Local School District

Monthly Financial Report

Fiscal Year 2024 Revenue and Expenditure Activity Through November

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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH NOVEMBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A

\$112,179

FAVORABLE COMPARED TO FORECAST

CURRENT YEAR-TO-DATE EXPENDITURES INDICATE A

\$1,337

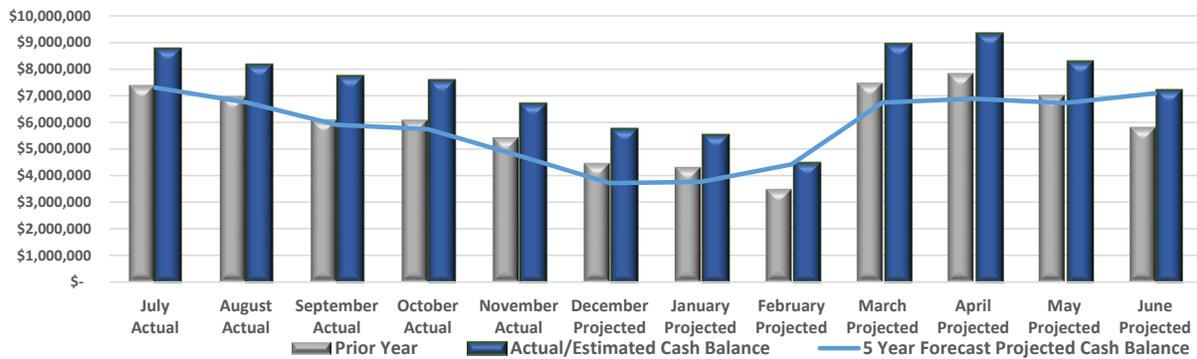
FAVORABLE COMPARED TO FORECAST

POTENTIAL NET IMPACT WOULD RESULT IN A

\$113,515

FAVORABLE IMPACT ON THE CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$7,200,500

Current monthly cash flow estimates, including actual data through November indicate that the June 30, 2024 cash balance will be \$7,200,500, which is \$113,515 more than the five year forecast of \$7,086,985.

June 30 ESTIMATED CASH BALANCE IS

\$113,515

MORE THAN THE FORECAST/BUDGET AMOUNT

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



OPERATING SURPLUS OF

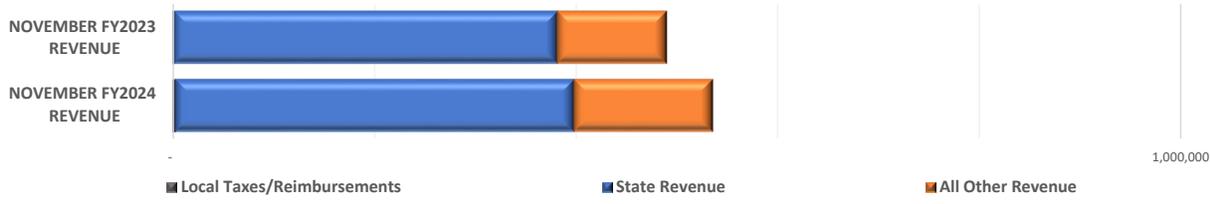
\$1,401,695

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 \$1,401,695 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$18,217,140 totaling more than estimated cash flow expenditures of \$16,815,445.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - NOVEMBER

1. NOVEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For November	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	1,797	476	▲ 1,321
State Revenue	396,216	381,104	▲ 15,112
All Other Revenue	137,821	108,893	▲ 28,928
Total Revenue	535,834	490,473	▲ 45,361

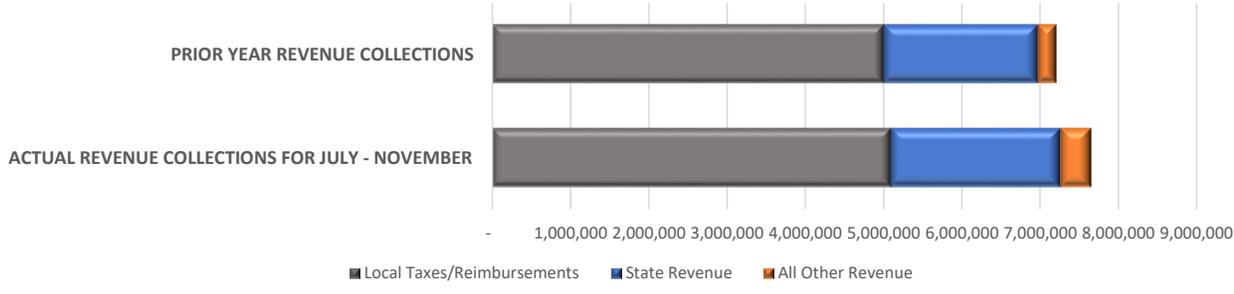
Actual revenue for the month was up

\$45,361

compared to last year.

Overall total revenue for November is up 9.2% (\$45,361). The largest change in this November's revenue collected compared to November of FY2023 is higher miscellaneous receipts (\$28,678) and higher restricted aid state (\$7,912). 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 NOVEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - November	Prior Year Revenue Collections For July - November	Current Year Compared to Last Year
Local Taxes/Reimbursements	5,097,065	5,007,596	▲ 89,469
State Revenue	2,166,315	1,969,557	▲ 196,758
All Other Revenue	387,322	238,397	▲ 148,925
Total Revenue	7,650,703	7,215,550	▲ 435,153

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$435,153

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$7,650,703 through November, which is \$435,153 or 6.0% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through November to the same period last year is unrestricted grants in aid revenue coming in \$171,894 higher compared to the previous year, followed by local taxes coming in \$89,167 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - NOVEMBER

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

CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A
\$112,179
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.	12,675,091	12,676,888	1,797
State Revenue	4,822,343	4,832,691	10,348
All Other Revenue	607,527	707,560	100,033
Total Revenue	18,104,961	18,217,140	112,179

The top two categories (miscellaneous receipts and restricted aid state), represents 112.% of the variance between current revenue estimates and the amounts projected in the five year forecast.

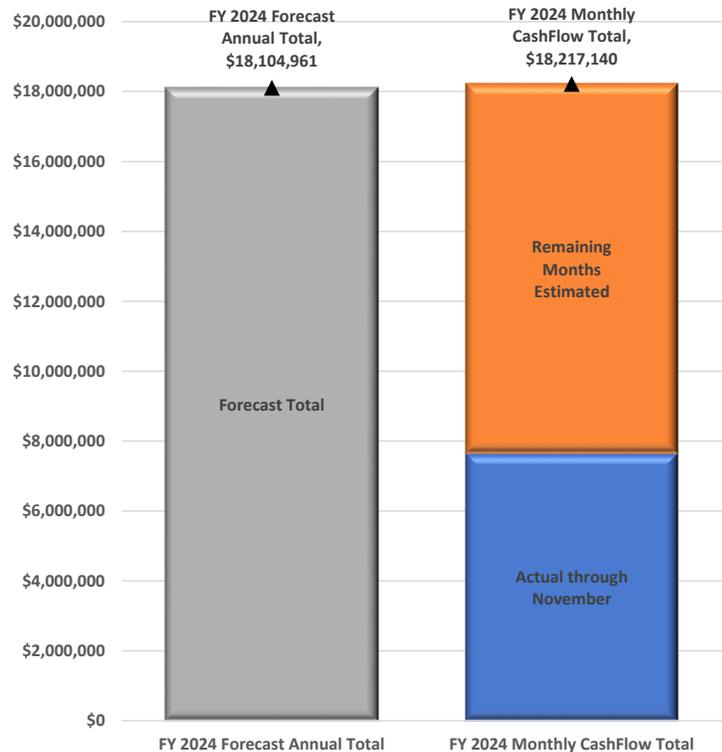
The total variance of \$112,179 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .62% forecast annual revenue

Top Forecast vs. Cash Flow Actual/Estimated Amounts	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Miscellaneous Receipts ▲	111,383
Restricted Aid State ▲	14,294
Tuition and Patron Payments ▼	(11,589)
Unrestricted Grants In Aid ▼	(3,946)
All Other Revenue Categories ▲	2,036
Total Revenue ▲	112,179

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through November indicate a favorable variance of \$112,179 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates revenue totaling \$18,217,140 which is \$112,179 more than total revenue projected in the district's current forecast of \$18,104,961



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - NOVEMBER

1. NOVEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For November	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	1,135,602	1,039,086	▲	96,516
Purchased Services	189,123	81,289	▲	107,834
All Other Expenses	85,333	23,713	▲	61,620
Total Expenditures	1,410,059	1,144,088	▲	265,971

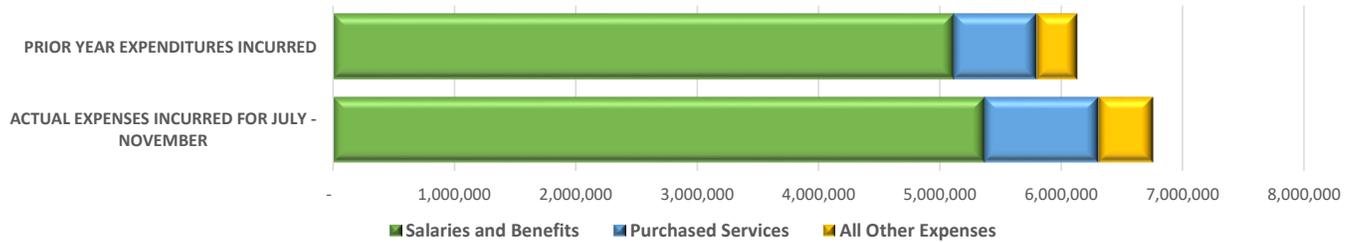
Actual expenses for the month was up

\$265,971

compared to last year.

Overall total expenses for November are up 23.2% (\$265,971). The largest change in this November's expenses compared to November of FY2023 is higher tuition and similar payments (\$62,986), higher textbooks (\$54,846) and higher regular certified salaries (\$41,789). 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 NOVEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - November	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	5,368,271	5,114,308	▲	253,963
Purchased Services	938,427	685,195	▲	253,232
All Other Expenses	447,827	332,200	▲	115,627
Total Expenditures	6,754,526	6,131,703	▲	622,823

Compared to the same period, total expenditures are

\$622,823

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$6,754,526 through November, which is \$622,823 or 10.2% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through November to the same period last year is that tuition and similar payments costs are \$146,719 higher compared to the previous year, followed by retirement certified coming in \$119,441 higher and professional and technical services coming in \$93,691 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - NOVEMBER

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

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$1,337

FAVORABLE COMPARED TO
FORECAST

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	13,455,559	13,424,480	▼ (31,079)
Purchased Services	2,349,304	2,338,384	▼ (10,920)
All Other Expenses	1,011,919	1,052,581	▲ 40,662
Total Expenditures	16,816,782	16,815,445	▼ (1,337)

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Retirement Certified ▲	110,149
Textbooks ▲	98,854
Supplies for Operation and Repair - V ▼	(93,731)
Professional and Technical Services ▼	(88,246)
All Other Expense Categories ▼	(28,363)
Total Expenses ▼	(1,337)

The top two categories (retirement certified and textbooks), represents 15635.3% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$1,337 (current expense estimates vs. amounts projected in the five year forecast) is equal to .% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through November indicate that Fiscal Year 2024 actual/estimated expenditures could total \$16,815,445 which has a favorable expenditure variance of \$1,337. This means the forecast cash balance could be improved.

The fiscal year is approximately 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates expenditures totaling \$16,815,445 which is -\$1,337 less than total expenditures projected in the district's current forecast of \$16,816,782

