

Monthly Financial Report - December

1

CASH REPORT FOR DECEMBER

	Actual	Projected*	Difference
Beginning Cash Balance as of December 1, 2022	\$24,782,511	\$24,782,511	\$ -
INCOME			
A. Local Control Funding Formula			
State Aid	2,928,813	2,928,813	\$ -
Property Taxes	5,889,707	6,474,861	\$ (585,154)
B. Federal Income			
Federal Funding	35,817	187,690	\$ (151,873)
C. State Income			
Other State Funding	2,743,214	325,214	\$ 2,418,000
EPA Funding	4,316,727	-	\$ 4,316,727
D. Local Income			
Other Local Income	119,309	38,343	\$ 80,966
Spec Ed	493,503	493,503	\$ -
Interest	41,234	-	\$ 41,234
E. Due to/Due from other funds	73,762	72,507	\$ 1,255
F. Debt Proceeds	-	-	\$ -
TOTAL INCOME	\$16,642,086	\$10,520,931	\$ 6,121,155
Beginning Balance Plus Income	\$41,424,597	\$35,303,442	\$ 6,121,155
DISBURSEMENTS			
G. Commercial Warrants	\$ 560,475	\$ 1,064,765	\$ (504,290)
H. Salary and Benefits	6,106,776	6,399,546	\$ (292,770)
I. Other Outgo	62,275	115,266	\$ (52,991)
J. Interfund Borrowing Out	-	3,774,924	\$ (3,774,924)
K. Budget Adjustments	-	-	\$ -
TOTAL DISBURSEMENTS	\$6,729,526	\$11,354,501	\$ (4,624,975)
Ending Cash Balance as of December 31, 2022	\$34,695,071	\$23,948,941	\$ 10,746,130

* Based on Cash Flow Projection at First Interim FY 2022-23

Budget Revisions
Through December 31, 2022
2022-23 Revised Budget

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Beginning Fund Balance	23,384,154	3,332,953	26,717,107
Estimated Income	57,161,967	45,224,716	102,386,683
Estimated Expenditures	54,537,434	38,220,903	92,758,337
Change in Fund Balance	2,624,533	7,003,813	9,628,346
Projected Ending Fund Balance	26,008,687	10,336,766	36,345,453
Less: Restricted Program Carryovers	-	10,336,766	10,336,766
Less: Non-Spendable			
Prepaid Expenses	375,869	-	375,869
Revolving Cash Fund	20,000	-	20,000
Stores Inventory	244,934	-	244,934
Less: Assigned Vacation Carryover	466,538	-	466,538
Assigned Site Carryover Balances	-	-	-
Less: Economic Uncertainty Reserve	2,782,750	-	2,782,750
Less: Reserve for State Budget Uncertainty	-	-	-
Uncommitted/Unassigned/Unappropriated Fund Balance	22,118,594	-	22,118,594
Fund 17 Projected End of Year Balance	-	-	-
Projected Reserves	<u>24,901,344</u>	<u>-</u>	<u>24,901,344</u>
	<u>December</u>	<u>November</u>	
Projected Reserve % 2022-23 ¹	26.85%	26.93%	
Projected Reserve % 2023-24 ²	29.76%	29.76%	
Projected Reserve % 2024-25 ²	29.47%	29.47%	

As a % of the Estimated Expense Total¹

Based on Multi-Year Projection at 1st Interim- October 2022²