

Monthly Financial Report - July and August

CASH REPORT FOR JULY AND AUGUST

| | Actual | Projected* | Difference |
|-------------------------------------------|--------------------|--------------------|-------------|
| Beginning Cash Balance as of July 1, 2022 | \$25,802,228 | \$25,802,228 | \$ - |
| INCOME | | | |
| A. Local Control Funding Formula | | | |
| State Aid- Current Year | 3,254,236 | 3,254,236 | \$ - |
| Property Taxes | 529,741 | 529,741 | \$ - |
| B. Federal Income | | | |
| Federal Funding | 122,448 | 122,448 | \$ - |
| C. State Income | | | |
| Lottery | | - | \$ - |
| Other State Funding | 363,965 | 363,965 | \$ - |
| D. Local Income | | | |
| Other Local Income | 235,500 | 235,500 | \$ - |
| Spec Ed- Current Year | 780,994 | 780,994 | \$ - |
| Interest | 61,769 | 61,769 | \$ - |
| E. Due to/Due from other funds | - | - | \$ - |
| F. Debt Proceeds | - | - | \$ - |
| TOTAL INCOME | \$5,348,653 | \$5,348,653 | \$ - |
| Beginning Balance Plus Income | \$31,150,881 | \$31,150,881 | \$ - |
| DISBURSEMENTS | | | |
| G. Commercial Warrants | \$2,872,472 | \$2,872,472 | \$ - |
| H. Salary and Benefits | 4,983,753 | \$4,983,753 | \$ - |
| I. Other Outgo | 319,164 | \$319,164 | \$ - |
| J. Interfund Borrowing Out | - | - | \$ - |
| K. Debt Service | - | - | \$ - |
| TOTAL DISBURSEMENTS | \$8,175,389 | \$8,175,389 | \$ - |
| Ending Cash Balance as of August 31, 2022 | \$22,975,492 | \$22,975,492 | \$ - |

* Based on Cash Flow Projection at Unaudited Actuals - September 2022

**Budget Revisions
Through August 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 | 56,570,803 | 35,540,621 | 92,111,424 |
| Estimated Expenditures | 54,660,436 | 36,763,814 | 91,424,250 |
| Change in Fund Balance | 1,910,367 | (1,223,193) | 687,174 |
| Projected Ending Fund Balance | 25,294,521 | 2,109,760 | 27,404,281 |
| Less: Restricted Program Carryovers | - | 2,109,760 | 2,109,760 |
| 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 | 2,742,728 | - | 2,742,728 |
| Less: Reserve for State Budget Uncertainty | - | - | - |
| Uncommitted/Unassigned/Unappropriated Fund Balance | <u>21,444,451</u> | <u>-</u> | <u>21,444,451</u> |
| Projected Reserves | <u>24,187,178</u> | <u>-</u> | <u>24,187,178</u> |
| | <u>August</u> | <u>July</u> | |
| Projected Reserve % 2022-23¹ | 26.46% | 26.46% | |
| Projected Reserve % 2023-24^{1,2} | 31.27% | 31.27% | |
| Projected Reserve % 2024-25^{1,2} | 32.38% | 32.38% | |

¹As a % of the Estimated Total Outgo

²Based on Multi-Year Projection at 2021-22 Unaudited Actuals September, 2022

Next Update is to Occur December 2022 for 1st Interim