



Board Meeting Date: 4/8/2024

Title: Expenditure Summary – March 2024

Type: Information

Presenter(s): Mert Woodard - Director, Finance & Operations

Description: The attached report describes fiscal year-to-date expenditure activity within the District's various funds through March 31, 2024, with budget utilization comparisons to prior years.

Recommendation: There is no recommended action.

Desired Outcomes from the Board: This information is provided for the benefit of the School Board and its stakeholders.

Attachments:

1. Expenditure Summary – March 2024

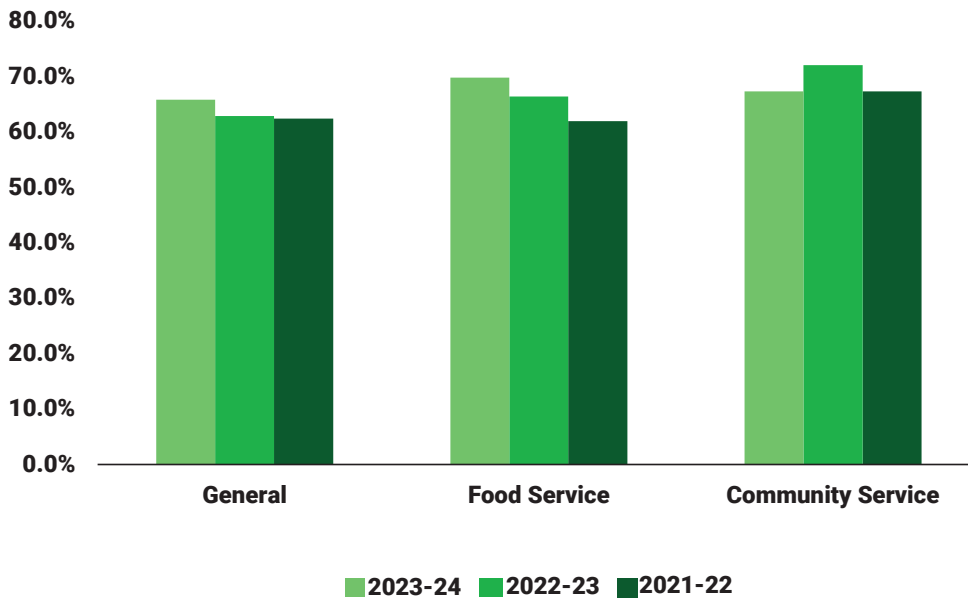
Expenditure Summary



FOR THE MONTH ENDED MARCH 31, 2024

Fund	Fiscal Year-to-Date 2023-24		Fiscal Year-to-Date % of Budget		
	Budget	Actuals	2023-24	2022-23	2021-22
General Fund					
Salaries	\$ 87,982,793	\$ 57,755,894	65.6%	62.4%	60.7%
Benefits	29,450,663	17,643,898	59.9%	60.5%	64.3%
Purchased Services	8,863,473	7,498,191	84.6%	78.8%	72.7%
Supplies & Materials	3,708,842	2,925,947	78.9%	62.5%	69.2%
Other Expenditures	507,439	107,328	21.2%	17.7%	22.1%
Other Financing Uses	-	-	-	-	-
Total General Fund Expenditures	\$ 130,513,210	\$ 85,931,257	65.8%	62.9%	62.4%
Food Service	3,749,153	2,617,529	69.8%	66.4%	61.9%
Community Service	11,892,848	8,002,439	67.3%	72.0%	67.3%
Debt Service	14,587,840	14,619,572	100.2%	100.0%	99.5%
Capital	35,990,997	23,669,072	65.8%	57.8%	34.1%
Internal Service	870,900	612,087	70.3%	76.0%	72.5%
Total Expenditures All Funds	\$ 197,604,948	\$ 135,451,956	68.5%	65.5%	61.2%

Percent Comparison
Year-To-Date to Total Budget



Notes:

1- Capital Expenditures, including those made under the building construction fund, operating capital, capital projects levy, and long-term facilities maintenance are presented in combination within the "Capital" category as they are non-linear in nature and can vary greatly from period to period and year to year. Significant variances are normal.

2 - Expenditure figures may be understated or overstated due disbursement timing fluctuations; the District operates under the cash basis of accounting during the year for non-salary expenditures

3- The variance between actual year-to-date salaries and the budget is due to newly ratified collective bargaining agreements. The variance will be addressed by a forthcoming budget revision.