



Board Meeting Date: 2/12/2024

Title: Expenditure Summary – January 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 January 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:

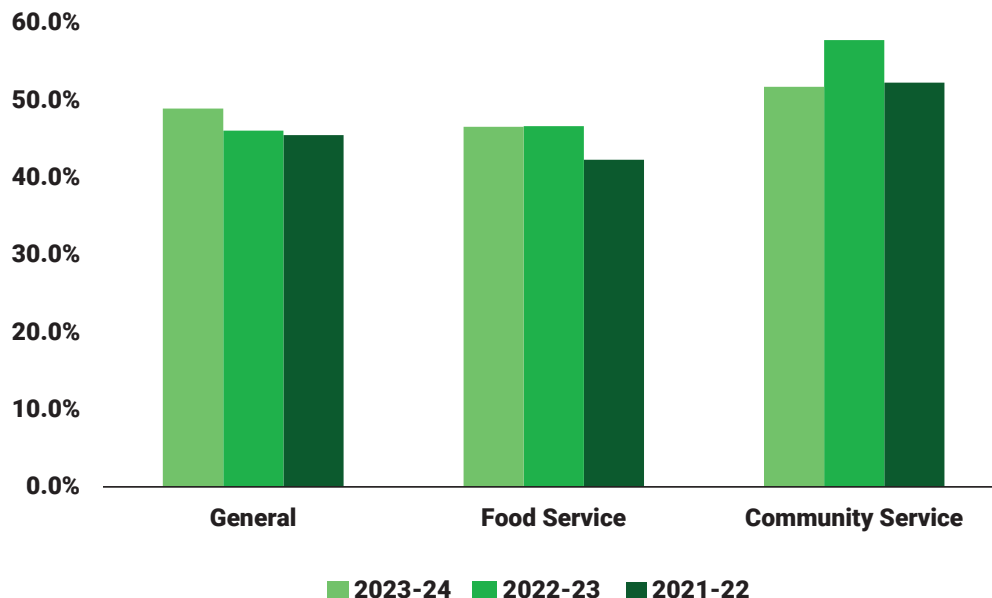
1. Expenditure Summary – January 2024

Expenditure Summary

FOR THE MONTH ENDED JANUARY 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	\$ 42,319,468	48.1%	45.5%	44.3%
Benefits	29,450,663	12,935,420	43.9%	43.9%	46.5%
Purchased Services	8,863,473	6,135,217	69.2%	63.1%	53.7%
Supplies & Materials	3,527,529	2,291,509	65.0%	43.2%	48.6%
Other Expenditures	507,439	106,880	21.1%	12.0%	21.2%
Other Financing Uses	-	-	-	-	-
Total General Fund Expenditures	\$ 130,331,897	\$ 63,788,495	48.9%	46.1%	45.5%
Food Service	3,749,153	1,746,913	46.6%	46.7%	42.3%
Community Service	11,892,848	6,154,910	51.8%	57.8%	52.3%
Debt Service	14,587,840	14,614,410	100.2%	100.0%	99.5%
Capital	36,172,310	19,428,395	53.7%	46.2%	29.7%
Internal Service	870,900	543,758	62.4%	58.2%	54.5%
Total Expenditures All Funds	\$ 197,604,948	\$ 106,276,881	53.8%	51.1%	47.8%

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 to 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.