



**Board Meeting Date:** 3/4/2024

**Title:** Expenditure Summary – February 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 February 29, 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:**

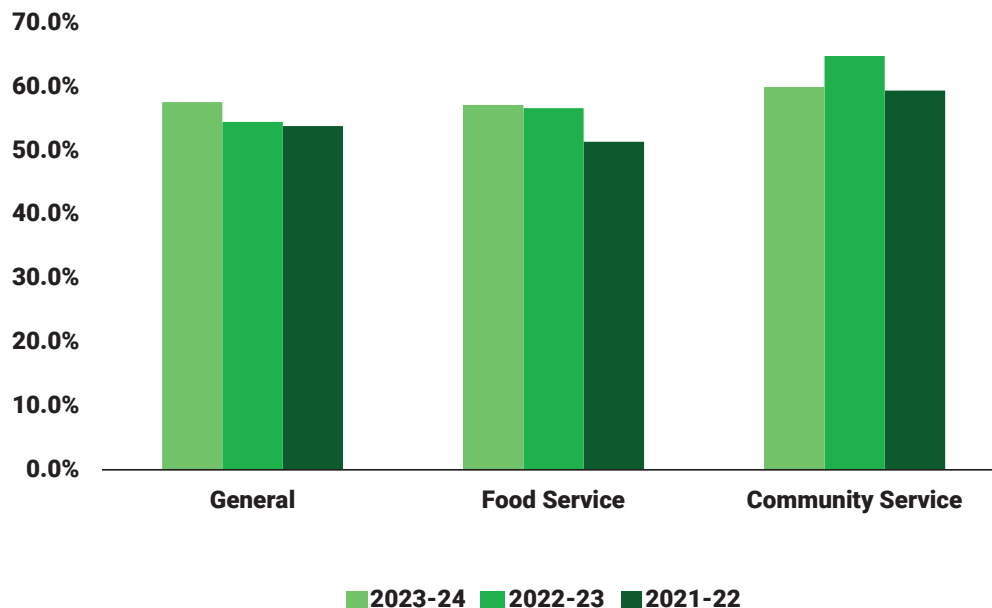
1. Expenditure Summary – February 2024

# Expenditure Summary

FOR THE MONTH ENDED FEBRUARY 29, 2024

Fund	Fiscal Year-to-Date 2023-24		Fiscal Year-to-Date % of Budget		
	Budget	Actuals	2023-24	2022-23	2021-22
<b>General Fund</b>					
Salaries	\$ 87,982,793	\$ 50,167,934	57.0%	54.2%	52.6%
Benefits	29,450,663	15,297,210	51.9%	52.0%	55.5%
Purchased Services	8,863,473	6,755,262	76.2%	69.5%	60.2%
Supplies & Materials	3,527,529	2,680,399	76.0%	52.1%	58.1%
Other Expenditures	507,439	110,633	21.8%	16.2%	21.9%
Other Financing Uses	-	-	-	-	-
<b>Total General Fund Expenditures</b>	<b>\$ 130,331,897</b>	<b>\$ 75,011,437</b>	<b>57.6%</b>	<b>54.5%</b>	<b>53.8%</b>
Food Service	3,749,153	2,140,234	57.1%	56.6%	51.3%
Community Service	11,892,848	7,123,912	59.9%	64.8%	59.4%
Debt Service	14,587,840	14,614,410	100.2%	100.0%	99.5%
Capital	36,172,310	20,154,360	55.7%	48.7%	31.2%
Internal Service	870,900	612,087	70.3%	67.6%	62.9%
<b>Total Expenditures All Funds</b>	<b>\$ 197,604,948</b>	<b>\$ 119,656,440</b>	<b>60.6%</b>	<b>57.7%</b>	<b>54.3%</b>

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.