



***Washoe County
School District***

**Quarterly Financial Report
FY24 Third Quarter
(March 31, 2024)**

Prepared by the
Office of Business and Financial Services

**Quarterly Financial Report
FY24 Third Quarter
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Commentary on FY24 - Quarter 3

General Fund

Revenues

State revenues under the Pupil Centered Funding Plan are \$465.5 million, \$78.1 million ahead of FY23 at this time. This is due to the State's increase in per-pupil funding. For FY24, the total budgeted increase is \$97.6 million.

Local revenues are \$3.3 million higher than last year due primarily to greater investment earnings this year (+\$4.7M), which are attributable to higher interest rates. Also, indirect cost revenues are \$0.6 million higher than last year due to higher ESSER reimbursements.

Expenditures

Total expenditures and transfers of \$395.0 million are \$42.6 million more than last year at this time.

Expenditures are shown by function in the attached financials. Major changes by category of expense are explained below:

+31.9M	Salaries & Benefits are up 11.1% compared to last fiscal year.
+9.9M	Special Education spending is up 34.5% compared to last fiscal year.
+1.2M	Utilities are up 18.2% compared to last fiscal year.

Special Revenue Funds

Local revenues increased by \$38.6 M due largely to the Duffield Foundation's donation for the Incline HS expansion project and increased investment revenues.

Capital Projects Funds

We continue to spend down bond proceeds and other capital revenues, as projects are completed. By the end of the third quarter of FY24, our revenues increased by \$25.5 M primarily due to bond sales. We issued \$60M of rollover bonds in Sep. 2023.

Debt Service Funds

Revenues increased \$11.9 million year-over-year primarily because of higher property tax collections. The County has stopped withholding taxes per our settlement agreement with them.

Internal Service Funds

The total net position of internal service funds has decreased \$2.7 million. The Property & Casualty Insurance Fund shows a loss of \$1.1 million (due to the whole year's insurance premiums in July with the revenues spread over the year). The Health Insurance Fund shows losses of \$2.2 million, while Workers' Comp is showing a gain of \$.6 million.

Enterprise Fund

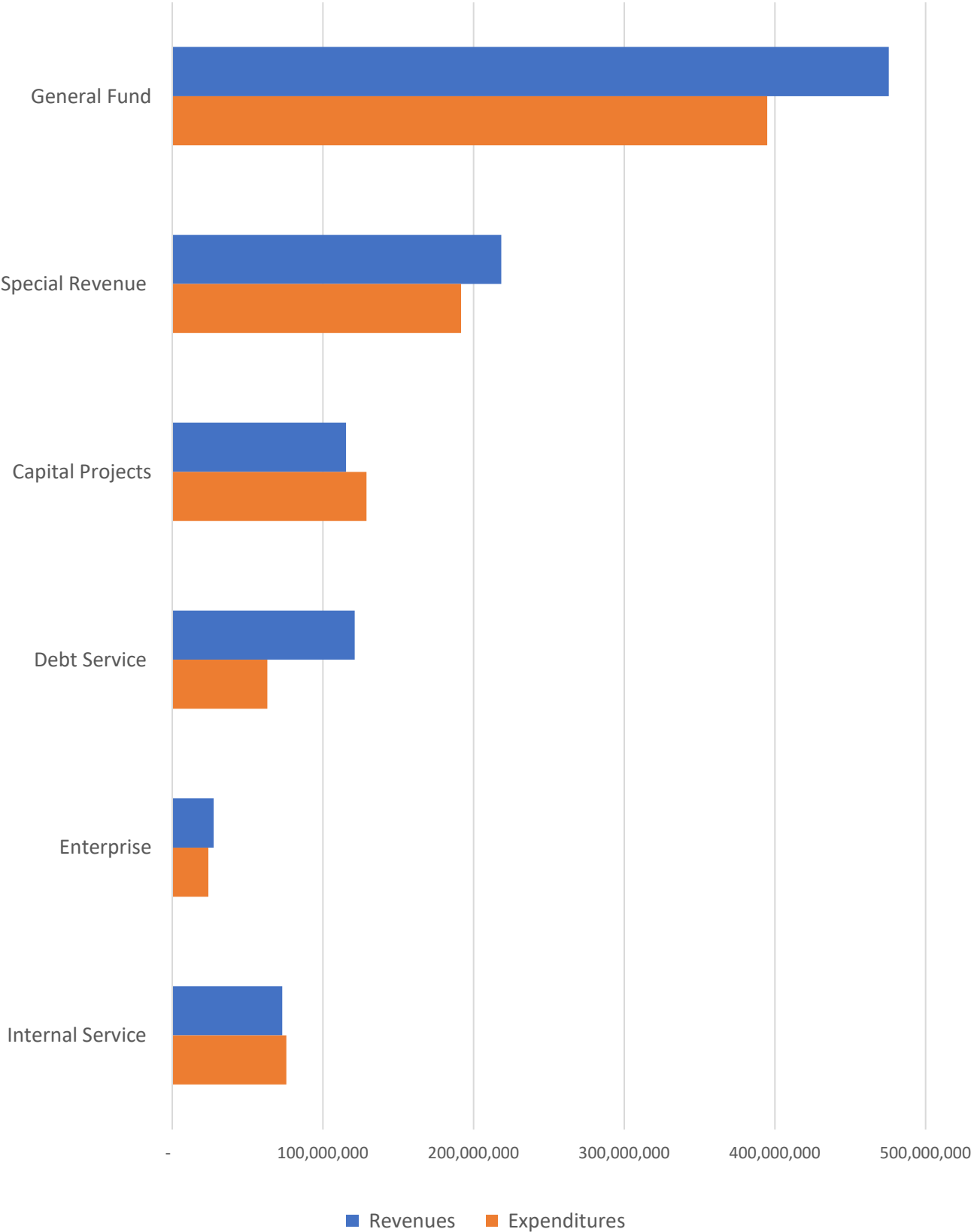
Overall, the Nutrition Services fund's net income was a positive \$3.4M, which is higher than last year. With continued universal free meals, revenues have increased \$4.2M from last year. Expenses increased primarily due to \$1.4M in equipment purchased to improve the dining experience at the schools, and an increase in cost of food served.

Budget-to-Actuals Summary for All Fund Types

March 2024

	<u>Final Budget</u>	<u>Adjusted Budget</u>	<u>Actuals</u>	<u>%</u>	<u>Variance</u>
<u>Governmental Funds</u>					
General Fund					
Revenues	\$ 622,645,998	\$ 622,645,998	\$ 475,613,122	76%	\$ 147,032,876
<u>Expenditures</u>	<u>622,645,998</u>	<u>623,132,236</u>	<u>394,990,169</u>	63%	<u>228,142,067</u>
Net Income/(Loss)	-	(486,238)	80,622,953		(81,109,191)
Special Revenue Funds					
Revenues	275,326,946	351,907,638	218,424,946	62%	133,482,692
<u>Expenditures</u>	<u>275,892,972</u>	<u>352,473,664</u>	<u>191,806,882</u>	54%	<u>160,666,782</u>
Net Income/(Loss)	(566,026)	(566,026)	26,618,064		(27,184,090)
Capital Project Funds					
Revenues	381,122,900	381,124,525	115,447,488	30%	265,677,037
<u>Expenditures</u>	<u>481,299,572</u>	<u>627,168,872</u>	<u>128,992,505</u>	21%	<u>498,176,367</u>
Net Income/(Loss)	(100,176,672)	(246,044,347)	(13,545,017)		(232,499,330)
Debt Service Funds					
Revenues	121,302,621	121,302,621	121,076,702	100%	225,919
<u>Expenditures</u>	<u>117,628,387</u>	<u>117,628,387</u>	<u>63,174,356</u>	54%	<u>54,454,031</u>
Net Income/(Loss)	3,674,234	3,674,234	57,902,346		(54,228,112)
<u>Proprietary Funds</u>					
Enterprise Fund					
Revenues	\$ 33,022,537	33,022,537	\$ 27,521,849	83%	\$ 5,500,688
<u>Expenditures</u>	<u>34,832,188</u>	<u>34,832,188</u>	<u>24,043,347</u>	69%	<u>10,788,841</u>
Net Income/(Loss)	(1,809,651)	(1,809,651)	3,478,502		(5,288,153)
Internal Service Funds					
Revenues	104,002,048	104,002,048	73,030,973	70%	30,971,075
<u>Expenditures</u>	<u>110,489,529</u>	<u>110,489,529</u>	<u>75,703,974</u>	69%	<u>34,785,555</u>
Net Income/(Loss)	(6,487,481)	(6,487,481)	(2,673,001)		(3,814,480)
Total - All Funds					
Revenues	\$ 1,537,423,050	\$ 1,614,005,367	\$ 1,031,115,080	64%	\$ 582,890,287
<u>Expenditures</u>	<u>1,642,788,646</u>	<u>1,865,724,876</u>	<u>878,711,233</u>	47%	<u>987,013,643</u>
Net Income/(Loss)	(105,365,596)	(251,719,509)	152,403,847		(404,123,356)

FY24-Q3 Comparison of FYTD Revenues versus Expenditures



WASHOE COUNTY SCHOOL DISTRICT
QUARTERLY REPORT
THIRD QUARTER
FOR THE PERIOD 7/1/2023 - 3/31/2024

Governmental Type Funds	2024 ORIGINAL BUDGET	2024 ADJUSTMENTS	2024 AUGMENTED BUDGET	YEAR-TO-DATE 2024 ACTUAL	PERCENT OF BUDGET	YEAR-TO-DATE 2023 ACTUAL
General Fund						
RESOURCES:						
REVENUE AND OTHER SOURCES						
LOCAL REVENUE	8,123,291.00		8,123,291.00	10,034,032.42	123.52 %	6,695,429.34
STATE REVENUE	614,112,707.00		614,112,707.00	465,485,748.23	75.80 %	387,359,559.36
FEDERAL REVENUE	360,000.00		360,000.00	69,876.90	19.41 %	267,431.40
OTHER REVENUE SOURCES	50,000.00		50,000.00	23,464.04	46.93 %	65,439.65
TOTAL REVENUE AND OTHER SOURCES	622,645,998.00		622,645,998.00	475,613,121.59	76.39 %	394,387,859.75
FUND BALANCES						
NONSPENDABLE	1,128,190.00	191,274.00	1,319,464.00	1,319,464.00	100.00 %	1,237,389.52
ASSIGNED		567,152.00	567,152.00	522,385.00	92.11 %	3,410,693.57
UNASSIGNED FB	54,788,884.00		54,788,884.00	60,807,251.71	110.98 %	56,912,935.44
TOTAL RESOURCES	678,563,072.00	758,426.00	679,321,498.00	538,262,222.30	79.24 %	455,948,878.28
APPLICATIONS:						
EXPENDITURES AND OTHER USES						
Instructional						
REGULAR PROGRAMS	300,285,436.35	(13,529,774.79)	286,755,661.56	183,584,852.15	64.02 %	163,456,080.44
VOCATIONAL PROGRAMS	6,862,384.34	(151,487.14)	6,710,897.20	4,763,314.53	70.98 %	4,274,657.14
OTHER PROGRAMS	266,117.78	.22	266,118.00	61,619.10	23.15 %	35,621.68
CO-CURRICULAR ACTIVITES	4,705,593.55	241,478.45	4,947,072.00	3,312,150.92	66.95 %	3,028,103.61
Undistributed						
STUDENT SUPPORT	45,304,323.05	4,736,534.55	50,040,857.60	29,857,678.99	59.67 %	28,494,527.67
INSTRUCTIONAL STAFF SUPPORT	15,500,106.31	172,741.19	15,672,847.50	10,190,259.27	65.02 %	10,461,318.86
GENERAL ADMINISTRATION	8,680,181.94	49,127.11	8,729,309.05	5,284,356.52	60.54 %	4,366,298.02
SCHOOL ADMINISTRATION	47,466,242.87	(1,007,241.87)	46,459,001.00	30,297,457.95	65.21 %	28,941,863.52
CENTRAL SERVICES	37,944,905.41	(34,966.41)	37,909,939.00	25,799,897.25	68.06 %	23,629,268.21
OPERATIONS AND MAINTENANCE	71,707,326.29	(1,551,317.80)	70,156,008.49	44,446,484.35	63.35 %	40,139,209.59
STUDENT TRANSPORTAION	23,902,785.76	(547,009.76)	23,355,776.00	15,289,918.78	65.47 %	13,235,184.54
FUND TRANSFERS	55,392,594.13	12,757,490.75	68,150,084.88	42,102,178.85	61.78 %	32,291,041.71
Contingency	4,628,000.22	(649,336.50)	3,978,663.72		0.00 %	
TOTAL EXPENDITURES AND OTHER USES	622,645,998.00	486,238.00	623,132,236.00	394,990,168.66	63.39 %	352,353,174.99
NONSPENDABLE	1,128,190.00	191,274.00	1,319,464.00		0.00 %	
UNASSIGNED FB	54,788,884.00	80,914.00	54,869,798.00	143,272,053.64	261.11 %	103,595,703.29
TOTAL APPLICATIONS	678,563,072.00	758,426.00	679,321,498.00	538,262,222.30	79.24 %	455,948,878.28
Special Revenue						
RESOURCES:						
REVENUE AND OTHER SOURCES						
LOCAL REVENUE	58,383,492.08	(168,761.77)	58,214,730.31	42,068,906.26	72.27 %	3,448,515.48
STATE REVENUE	90,815,318.13	26,824,559.85	117,639,877.98	67,763,389.81	57.60 %	44,059,365.30
FEDERAL REVENUE	70,735,541.97	37,167,502.71	107,903,044.68	66,490,470.99	61.62 %	57,721,978.40
OTHER REVENUE SOURCES	55,392,594.13	12,757,390.75	68,149,984.88	42,102,178.85	61.78 %	32,291,041.71
TOTAL REVENUE AND OTHER SOURCES	275,326,946.31	76,580,691.54	351,907,637.85	218,424,945.91	62.07 %	137,520,900.89
FUND BALANCES						
NONSPENDABLE					0.00 %	
ASSIGNED				18,277,415.07	0.00 %	2,887,590.00

WASHOE COUNTY SCHOOL DISTRICT
QUARTERLY REPORT
THIRD QUARTER
FOR THE PERIOD 7/1/2023 - 3/31/2024

Governmental Type Funds	2024 ORIGINAL BUDGET	2024 ADJUSTMENTS	2024 AUGMENTED BUDGET	YEAR-TO-DATE 2024 ACTUAL	PERCENT OF BUDGET	YEAR-TO-DATE 2023 ACTUAL
UNASSIGNED FB	4,141,264.00	(2,879,373.00)	1,261,891.00	.30	0.00 %	15,482,028.24
TOTAL RESOURCES	279,468,210.31	73,701,318.54	353,169,528.85	236,702,361.28	67.02 %	155,890,519.13
APPLICATIONS:						
EXPENDITURES AND OTHER USES						
Instructional						
REGULAR PROGRAMS	287,993.99	280,057.09	568,051.08	331,882.71	58.42 %	330,516.03
SPECIAL PROGRAMS	104,455,541.55	14,324,163.64	118,779,705.19	81,691,478.85	68.78 %	67,290,226.33
VOCATIONAL PROGRAMS	1,616,872.01	792,260.99	2,409,133.00	1,174,465.02	48.75 %	1,010,148.77
OTHER PROGRAMS	114,369,955.79	95,675,061.49	210,045,017.28	98,320,591.13	46.81 %	75,633,443.23
ADULT PROGRAMS	1,320,584.03	(500.00)	1,320,084.03	943,243.88	71.45 %	991,963.28
COMMUNITY SERVICE PROGRAMS	899,562.45	240,371.00	1,139,933.45	515,754.88	45.24 %	593,363.13
CO-CURRICULAR ACTIVITES	13,627,211.00		13,627,211.00	7,297,888.61	53.55 %	(212,842.65)
Undistributed						
INSTRUCTION	136,838.24	6,167.90	143,006.14	51,995.59	36.36 %	53,777.92
STUDENT SUPPORT	2,081,662.44	424,902.17	2,506,564.61	353,791.31	14.11 %	159,730.03
INSTRUCTIONAL STAFF SUPPORT	79,336.33	67,430.98	146,767.31	47,924.90	32.65 %	42,488.16
GENERAL ADMINISTRATION	804,722.09		804,722.09	458,923.39	57.03 %	419,992.95
CENTRAL SERVICES	911,017.27	(353.29)	910,663.98	616,860.69	67.74 %	672,336.73
OPERATIONS AND MAINTENANCE	18,720.22	1,422.57	20,142.79	2,081.44	10.33 %	4,200.11
FOOD SERVICE OPERATIONS	52,638.27		52,638.27		0.00 %	
SITE IMPROVEMENTS	23.72		23.72		0.00 %	
FUND TRANSFERS	35,230,293.00	(35,230,293.00)			0.00 %	
TOTAL EXPENDITURES AND OTHER USES	275,892,972.40	76,580,691.54	352,473,663.94	191,806,882.39	54.42 %	146,989,344.02
UNASSIGNED FB	3,575,237.91	(2,879,373.00)	695,864.91	44,895,478.88	6,451.75 %	8,901,175.11
TOTAL APPLICATIONS	279,468,210.31	73,701,318.54	353,169,528.85	236,702,361.28	67.02 %	155,890,519.13
Capital Project						
RESOURCES:						
REVENUE AND OTHER SOURCES						
LOCAL REVENUE	74,413,008.00	1,625.35	74,414,633.35	50,250,899.69	67.53 %	44,337,139.31
OTHER REVENUE SOURCES	306,709,892.00		306,709,892.00	65,196,588.55	21.26 %	45,625,151.11
TOTAL REVENUE AND OTHER SOURCES	381,122,900.00	1,625.35	381,124,525.35	115,447,488.24	30.29 %	89,962,290.42
FUND BALANCES						
NONSPENDABLE		84,511.00	84,511.00		0.00 %	84,511.00
ASSIGNED		140,699,399.20	140,699,399.20	273,998,429.20	194.74 %	74,778,487.02
UNASSIGNED FB	116,286,203.00	4,613,472.66	120,899,675.66	(2,826,125.86)	-2.34 %	233,878,507.21
TOTAL RESOURCES	497,409,103.00	145,399,008.21	642,808,111.21	386,619,791.58	60.15 %	398,703,795.65
APPLICATIONS:						
EXPENDITURES AND OTHER USES						
Instructional						
REGULAR PROGRAMS	4,692,365.00	72,889.42	4,765,254.42	4,432,337.42	93.01 %	5,028,290.00
Undistributed						
CENTRAL SERVICES	11,411,300.00	3,324,484.32	14,735,784.32	3,639,210.73	24.70 %	3,590,932.90
OPERATIONS AND MAINTENANCE	1,435,000.00	1,016,059.39	2,451,059.39	1,016,059.39	41.45 %	
STUDENT TRANSPORTAION	2,650,000.00	4,494,999.28	7,144,999.28	2,216,129.14	31.02 %	2,582,238.62
Report: GL2500B: Quarterly Rpt - Bud to Act by SelCd1 - Govt			2			Date: 05/13/2024
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WASHOE COUNTY SCHOOL DISTRICT
QUARTERLY REPORT
THIRD QUARTER
FOR THE PERIOD 7/1/2023 - 3/31/2024

Governmental Type Funds	2024 ORIGINAL BUDGET	2024 ADJUSTMENTS	2024 AUGMENTED BUDGET	YEAR-TO-DATE 2024 ACTUAL	PERCENT OF BUDGET	YEAR-TO-DATE 2023 ACTUAL
LAND ACQUISITION	16,000,000.00	(6,191,677.17)	9,808,322.83	851,503.41	8.68 %	1,067,333.34
ARCHITECTURE & ENGINEERING	29,882,580.00	26,284,631.03	56,167,211.03	8,731,288.36	15.55 %	7,855,504.46
BUILDING ACQUISITION & CONST	216,650,000.00	35,109,073.73	251,759,073.73	14,577,926.76	5.79 %	35,632,633.34
SITE IMPROVEMENTS	51,998,675.00	42,092,357.00	94,091,032.00	15,570,612.23	16.55 %	7,438,424.39
BUILDING IMPROVEMENTS	110,077,785.00	39,666,483.11	149,744,268.11	41,475,570.57	27.70 %	29,517,469.52
FUND TRANSFERS	36,501,867.00		36,501,867.00	36,481,866.81	99.95 %	34,445,049.75
TOTAL EXPENDITURES AND OTHER USES	481,299,572.00	145,869,300.11	627,168,872.11	128,992,504.82	20.57 %	127,157,876.32
UNASSIGNED FB	16,109,531.00	(470,291.90)	15,639,239.10	257,627,286.76	1,647.31 %	271,545,919.33
TOTAL APPLICATIONS	497,409,103.00	145,399,008.21	642,808,111.21	386,619,791.58	60.15 %	398,703,795.65
Debt Service						
RESOURCES:						
REVENUE AND OTHER SOURCES						
LOCAL REVENUE	84,800,754.00		84,800,754.00	84,594,835.35	99.76 %	74,756,428.74
OTHER REVENUE SOURCES	36,501,867.00		36,501,867.00	36,481,866.81	99.95 %	34,445,049.75
TOTAL REVENUE AND OTHER SOURCES	121,302,621.00		121,302,621.00	121,076,702.16	99.81 %	109,201,478.49
FUND BALANCES						
NONSPENDABLE					0.00 %	
ASSIGNED				84,262,125.81	0.00 %	
UNASSIGNED FB	81,746,840.00		81,746,840.00		0.00 %	75,052,016.31
TOTAL RESOURCES	203,049,461.00		203,049,461.00	205,338,827.97	101.13 %	184,253,494.80
APPLICATIONS:						
EXPENDITURES AND OTHER USES						
Instructional						
Undistributed						
DEBT SERVICE	111,478,387.00		111,478,387.00	63,174,355.62	56.67 %	58,438,822.02
FUND TRANSFERS	6,150,000.00		6,150,000.00		0.00 %	36,224.01
TOTAL EXPENDITURES AND OTHER USES	117,628,387.00		117,628,387.00	63,174,355.62	53.71 %	58,475,046.03
UNASSIGNED FB	85,421,074.00		85,421,074.00	142,164,472.35	166.43 %	125,778,448.77
TOTAL APPLICATIONS	203,049,461.00		203,049,461.00	205,338,827.97	101.13 %	184,253,494.80
Trust & Agency Fund						
RESOURCES:						
REVENUE AND OTHER SOURCES						
LOCAL REVENUE	5,005,528.00		5,005,528.00	10,606,172.16	211.89 %	5,870,511.68
OTHER REVENUE SOURCES	2,000,000.00		2,000,000.00	1,600,682.72	80.03 %	1,536,799.59
TOTAL REVENUE AND OTHER SOURCES	7,005,528.00		7,005,528.00	12,206,854.88	174.25 %	7,407,311.27
FUND BALANCES						
ASSIGNED				83,139,156.28	0.00 %	
UNASSIGNED FB	77,526,976.00		77,526,976.00	(65,837.69)	-0.08 %	77,063,165.46
TOTAL RESOURCES	84,532,504.00		84,532,504.00	95,280,173.47	112.71 %	84,470,476.73
APPLICATIONS:						
EXPENDITURES AND OTHER USES						
Instructional						

WASHOE COUNTY SCHOOL DISTRICT
QUARTERLY REPORT
THIRD QUARTER
FOR THE PERIOD 7/1/2023 - 3/31/2024

Governmental Type Funds	2024 ORIGINAL BUDGET	2024 ADJUSTMENTS	2024 AUGMENTED BUDGET	YEAR-TO-DATE 2024 ACTUAL	PERCENT OF BUDGET	YEAR-TO-DATE 2023 ACTUAL
Undistributed						
GENERAL ADMINISTRATION	6,808,218.00		6,808,218.00	4,214,839.40	61.91 %	891,528.71
SCHOOL ADMINISTRATION	0.00			3,250.00	0.00 %	(35,300.18)
TOTAL EXPENDITURES AND OTHER USES	6,808,218.00		6,808,218.00	4,218,089.40	61.96 %	856,228.53
UNASSIGNED FB	77,724,286.00		77,724,286.00	91,062,084.07	117.16 %	83,614,248.20
TOTAL APPLICATIONS	84,532,504.00		84,532,504.00	95,280,173.47	112.71 %	84,470,476.73

WASHOE COUNTY SCHOOL DISTRICT
QUARTERLY REPORT
THIRD QUARTER
FOR THE PERIOD 7/1/2023 - 3/31/2024

Proprietary Type Funds	2024 ORIGINAL BUDGET	2024 ADJUSTMENTS	2024 AUGMENTED BUDGET	YEAR-TO-DATE 2024 ACTUAL	PERCENT OF BUDGET	YEAR-TO-DATE 2023 ACTUAL
Enterprise						
RESOURCES:						
REVENUE AND OTHER SOURCES						
LOCAL REVENUE	2,252,990.66		2,252,990.66	2,545,380.26	112.98 %	1,892,617.39
STATE REVENUE				1,917,104.83	0.00 %	1,057,360.16
FEDERAL REVENUE	30,769,546.47		30,769,546.47	23,059,363.86	74.94 %	20,395,856.55
OTHER REVENUE SOURCES					0.00 %	
TOTAL REVENUE AND OTHER SOURCES	<u>33,022,537.13</u>		<u>33,022,537.13</u>	<u>27,521,848.95</u>	<u>83.34 %</u>	<u>23,345,834.10</u>
APPLICATIONS:						
EXPENDITURES AND OTHER USES						
Instructional						
OTHER PROGRAMS					0.00 %	
Undistributed						
FOOD SERVICE OPERATIONS	<u>34,832,188.00</u>		<u>34,832,188.00</u>	<u>24,043,347.49</u>	<u>69.03 %</u>	<u>22,178,552.16</u>
TOTAL EXPENDITURES AND OTHER USES	<u>34,832,188.00</u>		<u>34,832,188.00</u>	<u>24,043,347.49</u>	<u>69.03 %</u>	<u>22,178,552.16</u>
NET INCOME (LOSS)	<u>(1,809,650.87)</u>		<u>(1,809,650.87)</u>	<u>3,478,501.46</u>	<u>-192.22 %</u>	<u>1,167,281.94</u>
BEGINNING NET POSITION	<u>6,675,755.00</u>		<u>6,675,755.00</u>	<u>12,721,127.51</u>	<u>190.56 %</u>	<u>7,173,994.02</u>
ENDING NET POSITION	<u>4,866,104.13</u>		<u>4,866,104.13</u>	<u>16,199,628.96</u>	<u>332.91 %</u>	<u>8,341,275.96</u>
Internal Service						
RESOURCES:						
REVENUE AND OTHER SOURCES						
LOCAL REVENUE	104,002,047.55		104,002,047.55	73,030,973.41	70.22 %	69,104,529.67
FEDERAL REVENUE					0.00 %	
OTHER REVENUE SOURCES					0.00 %	
TOTAL REVENUE AND OTHER SOURCES	<u>104,002,047.55</u>		<u>104,002,047.55</u>	<u>73,030,973.41</u>	<u>70.22 %</u>	<u>69,104,529.67</u>
APPLICATIONS:						
EXPENDITURES AND OTHER USES						
Instructional						
Undistributed						
GENERAL ADMINISTRATION	<u>102,371,818.32</u>		<u>102,371,818.32</u>	<u>68,387,622.52</u>	<u>66.80 %</u>	<u>74,271,129.61</u>
CENTRAL SERVICES	<u>8,117,710.55</u>		<u>8,117,710.55</u>	<u>7,316,351.21</u>	<u>90.13 %</u>	<u>5,748,028.09</u>
TOTAL EXPENDITURES AND OTHER USES	<u>110,489,528.87</u>		<u>110,489,528.87</u>	<u>75,703,973.73</u>	<u>68.52 %</u>	<u>80,019,157.70</u>
NET INCOME (LOSS)	<u>(6,487,481.32)</u>		<u>(6,487,481.32)</u>	<u>(2,673,000.32)</u>	<u>41.20 %</u>	<u>(10,914,628.03)</u>
BEGINNING NET POSITION	<u>32,520,743.00</u>		<u>32,520,743.00</u>	<u>35,470,298.26</u>	<u>109.07 %</u>	<u>41,540,915.38</u>
ENDING NET POSITION	<u>26,033,261.68</u>		<u>26,033,261.68</u>	<u>32,797,297.88</u>	<u>125.98 %</u>	<u>30,626,287.35</u>

-- End of Report --

General Fund Year-to-Date Actuals vs. Budget

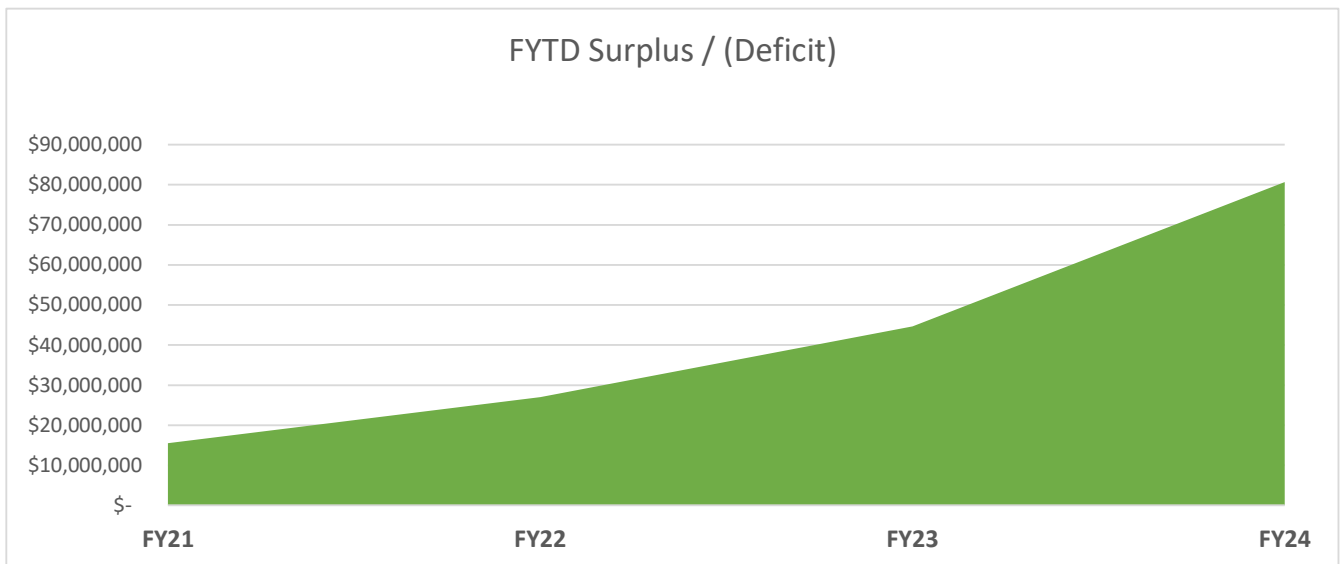
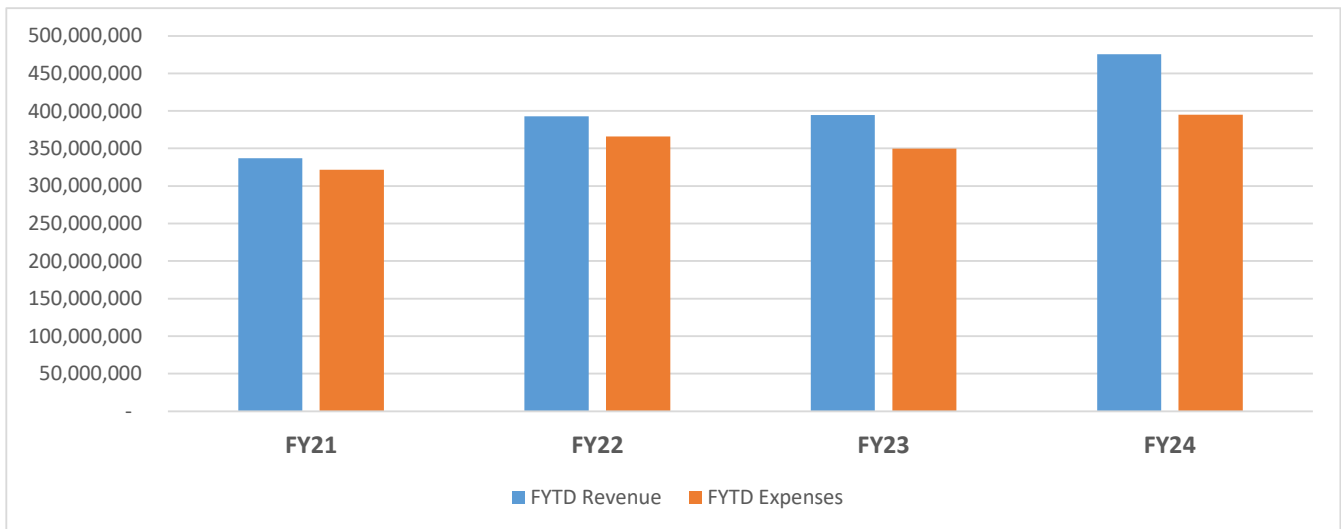
Through the Month of: March

	Adjusted Budget	Cumulative FYTD Actual	% Actual to Budget	Over/(Under) Budget
<u>REVENUES</u>				
LOCAL REVENUES	8,123,291	10,034,032	123.5%	1,910,741
STATE REVENUES	614,112,707	465,485,748	75.8%	(148,626,959)
FEDERAL REVENUES	360,000	69,877	19.4%	(290,123)
OTHER SOURCES	50,000	23,464	46.9%	(26,536)
TOTAL REVENUES	622,645,998	475,613,122	76.4%	(147,032,876)
<u>EXPENSES</u>				
SALARIES	334,257,733	219,933,352	65.8%	(114,324,381)
BENEFITS	151,876,049	98,492,909	64.9%	(53,383,140)
PURCHASED SERVICES	28,342,452	18,467,402	65.2%	(9,875,050)
SUPPLIES	34,401,828	15,567,366	45.3%	(18,834,462)
PROPERTY	1,063,063	57,889	5.4%	(1,005,173)
OTHER	5,041,026	369,071	7.3%	(4,671,954)
TRANSFERS OUT	68,150,085	42,102,179	61.8%	(26,047,906)
TOTAL EXPENSES	623,132,236	394,990,169	63.4%	(228,142,067)
NET REVENUE/(EXPENSE)	(486,238)	80,622,953		81,109,191

General Fund Summary of FYTD Revenues and Expenses

Through the Month of: March

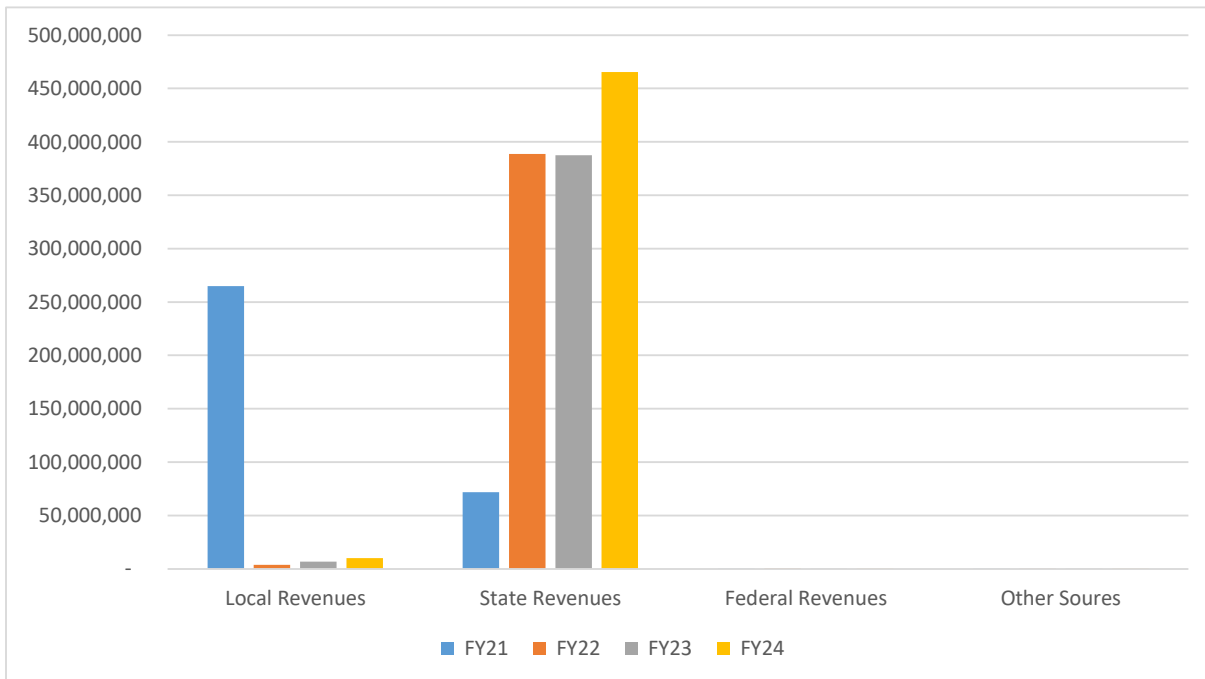
	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>Chg</u>
FYTD Revenue	337,110,234	392,998,827	394,387,862	475,613,122	20.6%
% Change		16.6%	0.4%	20.6%	
FYTD Expenses	321,636,690	366,030,962	349,731,154	394,990,169	12.9%
% Change		13.8%	-4.5%	12.9%	
FYTD Surplus/(Deficit)	\$ 15,473,544	\$ 26,967,865	\$ 44,656,708	\$ 80,622,953	80.5%
% Change		74.3%	65.6%	80.5%	



General Fund Summary of FYTD Revenues

Through the Month of: March

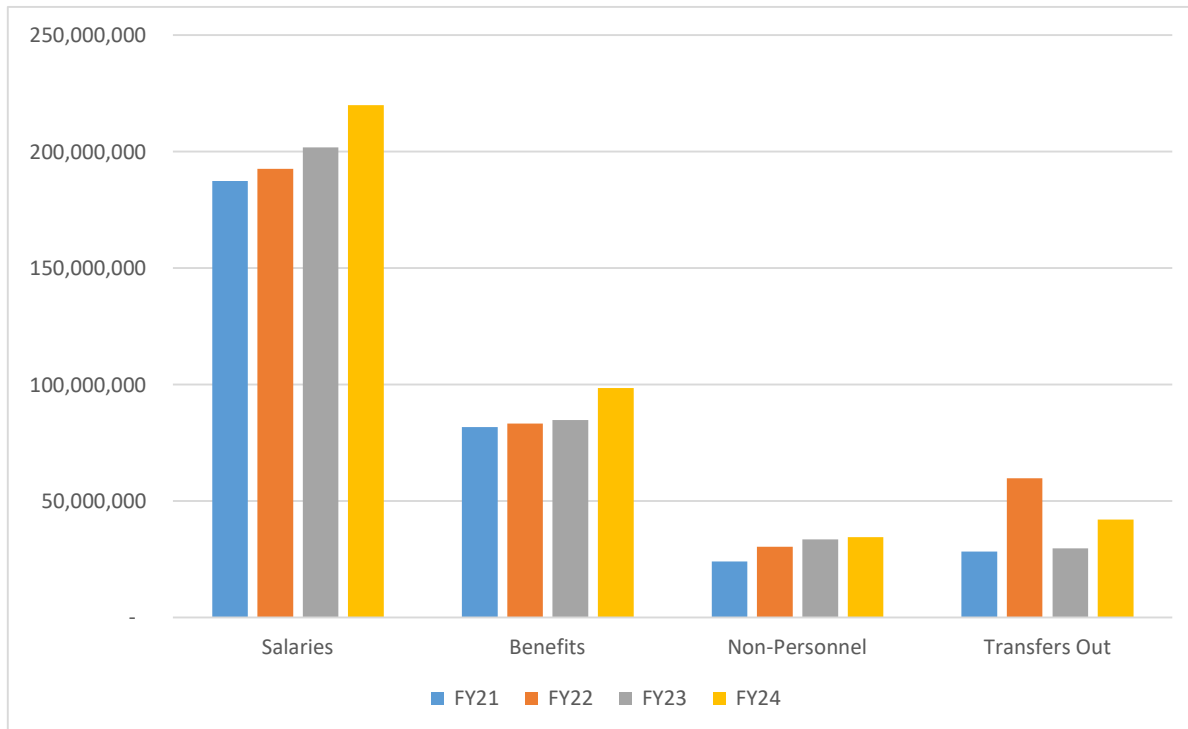
	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>Chg.</u>
<u>REVENUES</u>					
LOCAL REVENUES	264,828,230	3,859,759	6,695,435	10,034,032	49.9%
STATE REVENUES	71,935,808	388,748,256	387,359,557	465,485,748	20.2%
FEDERAL REVENUES	328,453	359,677	267,431	69,877	-73.9%
<u>OTHER SOURCES</u>	<u>17,743</u>	<u>31,135</u>	<u>65,439</u>	<u>23,464</u>	<u>-64.1%</u>
TOTAL REVENUES	337,110,234	392,998,827	394,387,862	475,613,122	20.6%
% CHANGE		16.6%	0.4%	20.6%	



General Fund Summary of FYTD Expenses

Through the Month of: March

	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>Chg.</u>
<u>EXPENSES</u>					
SALARIES	187,345,017	192,541,199	201,775,349	219,933,352	9.0%
BENEFITS	81,842,845	83,310,652	84,789,855	98,492,909	16.2%
PURCHASED SERVICES	13,318,261	15,510,134	17,334,380	18,467,402	6.5%
SUPPLIES	10,172,208	14,331,672	15,749,434	15,567,366	-1.2%
PROPERTY	215,469	219,164	107,067	57,889	-45.9%
<u>OTHER</u>	<u>348,569</u>	<u>291,385</u>	<u>306,318</u>	<u>369,071</u>	<u>20.5%</u>
TOTAL EXPENSES	293,242,369	306,204,206	320,062,403	352,887,990	10.3%
TRANSFERS OUT	28,394,321	59,826,756	29,668,751	42,102,179	41.9%
TOTAL EXPENSES & TRANSERS	321,636,690	366,030,962	349,731,154	394,990,169	12.9%
% CHANGE		13.8%	-4.5%	12.9%	



Cumulative General Fund Surplus/Deficit by Month

Year	July	August	September	October	November	December	January	February	March	April	May	June
FY21	853,458	(13,418,555)	4,703,755	19,563,366	11,170,460	(8,309,091)	14,965,406	7,892,584	15,473,544	11,116,706	4,085,202	5,870,548
FY22	28,420,060	36,562,859	39,067,943	47,715,985	48,800,966	44,361,285	52,694,303	57,654,970	26,967,865	30,583,806	37,061,064	5,343,358
FY23	31,198,186	39,475,881	39,052,123	44,863,499	46,995,229	40,284,497	49,087,283	51,232,274	44,656,708	53,829,534	55,449,107	5,489,774
FY24	41,063,645	57,592,677	62,947,322	77,625,723	84,835,660	66,098,717	78,903,958	89,061,276	80,622,953			

