

FY 2022 General Fund Year End Recap

Presented by: Terri Eyerman, Treasurer
July 21, 2022

FY 2022 - Year End Update - REVENUE

ACTUAL 2022 REVENUE

2022 Local Revenue	\$ 5,751,172
2022 State Revenue	\$ 12,408,156
2022 Total Revenue	\$ 18,159,327

Compared to

ADJUSTED 2021 REVENUE

2021 Local Revenue	\$ 6,141,366
2021 State Revenue	\$ 13,242,862
2021 Total Revenue	\$ 19,384,228

2022 Revenue was down \$1,224,901 or 6% from 2021

In 2021 these items were part of the difference:

- The district received over \$250K from BWC rebates
- Approximately \$250K of local revenue was delinquent PUPP from 2020
- The District received nearly \$800 more in state funding than in 2022

FY 2022 - Year End Update - EXPENDITURES

Adjusted Expenditures:

2022 Total Expenditures \$ 18,380,611

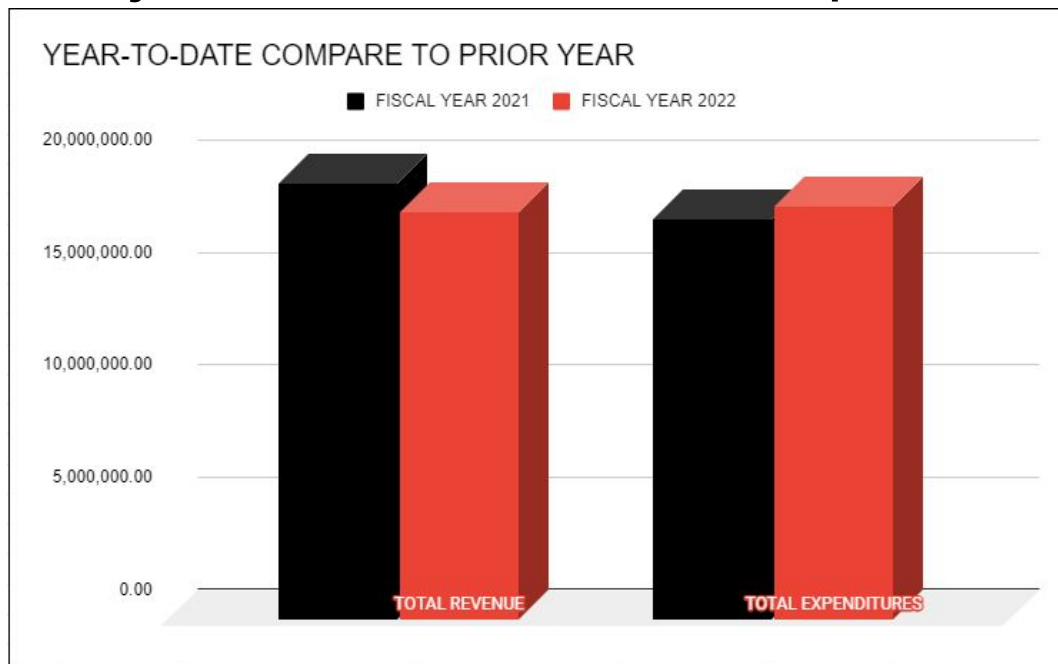
2021 Total Expenditures \$ 17,839,780

2022 Expenditures exceeded 2021 by \$540,831
3% increase

Adjustments made in order to compare:

- Added \$528K back into 2022 benefits to show true expense incurred
- Reduced 2021 expenditures by
 - Open Enrollment out \$1,549,693
 - Community School out \$632,396
 - Scholarship Transfers \$211,113

2021 & 2022 Adjusted Revenue and Expenditures



	FISCAL YEAR 2021	FISCAL YEAR 2022	VARIANCE	% VARIANCE
TOTAL REVENUE	19,384,228.00	18,159,327.00	(1,224,901.00)	-6.32%
TOTAL EXPENDITURES	17,839,780.00	18,380,611.00	540,831.00	3.03%

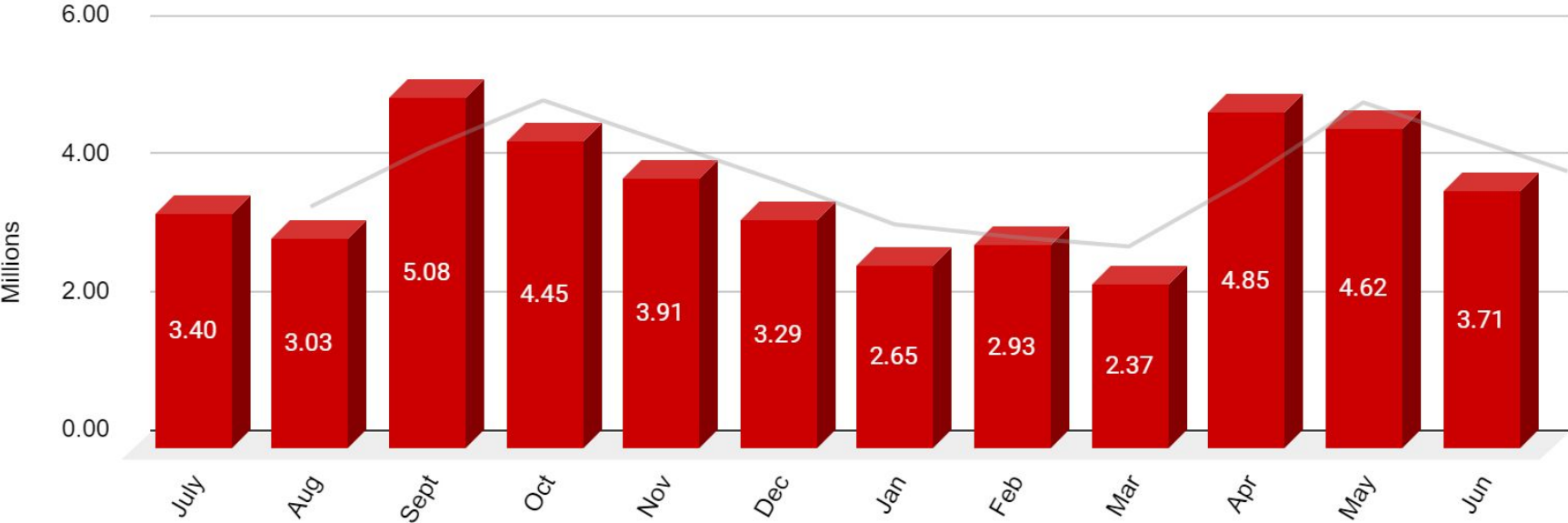
FY 2022 - Year End Update - REVENUE & EXPENDITURES

FY 2022 TOTAL REVENUE	\$	18,159,327
FY 2022 TOTAL EXPENDITURES	\$	17,852,612
REVENUE EXCEEDED EXPENDITURES	\$	306,715
FISCAL YEAR END CASH BALANCE	\$	3,713,452

- ★ Without the \$528,000 ESSER assistance with insurance the year would have ended with a deficit spend of \$221,285 and a cash balance of \$3,185,452

Fiscal Year 2023 Cash Balance by month

General Fund Cash Flow



2022 RECAP

- While we had significant differences between 2021 and 2022, most of them were expected and captured in the forecast
- Communication from various sources helped us budget for the new funding formula as we went.
- We knew that COVID assistance revenues such as BWC rebates were one time payments and did not forecast for them this year.
- Expenditures on our first forecast after the funding formula details were available in February were projected to be \$17,921,263, that did include the \$528K ESSER assistance FY22 actual General Fund expenditures were \$17,707,272, approximately, 1.2% less than projected.
- Revenues were projected to be \$17,746,879, actual revenues were \$18,159,327 or a 2.3% increase over projections.
- Fiscal year 2022 data will be used as a base year to build on as the first full year out of COVID and the first year operating under the new funding formula.
- Thank you to all of the staff and administrators for working together to keep us on the path to work within the limits of our budget.