

**FREMONT**



**CITY SCHOOLS**

**MAY FY24**

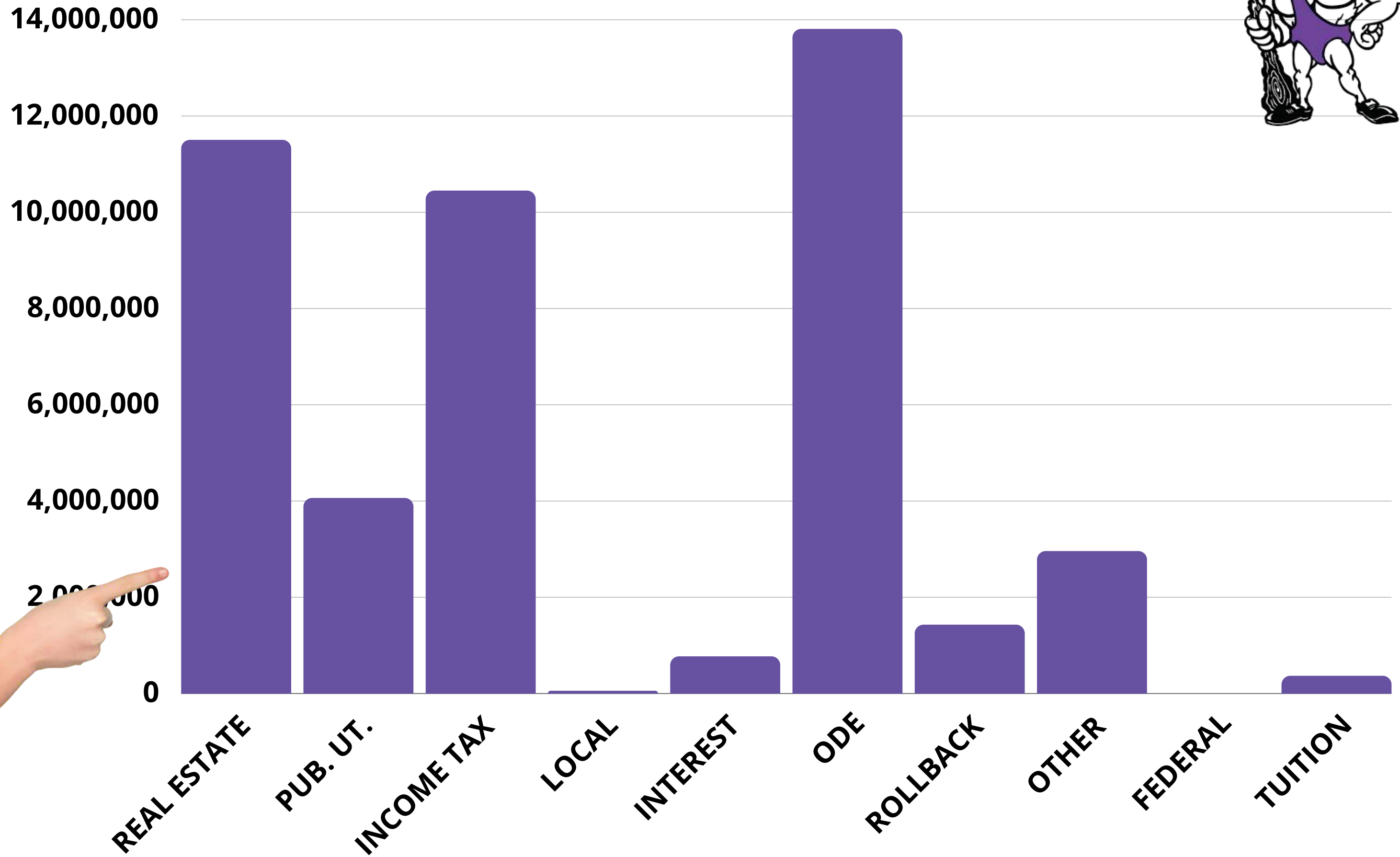
**MEGAN PARKHURST, TREASURER**

**MONTHLY**

**FINANCIAL**

**REPORT**

# REVENUE SNAPSHOT



- State funding (base cost) is up \$1.2 million
- Interest is up \$450,000 YTD
- Our Casino revenue from the state is down nearly \$4,000



**REVENUES**

***OVERALL UP 5.57%***



# EXPENSE SNAPSHOT



# EXPENSES

- **Salaries and Benefits - Together we are running up \$320,000. Medical insurance increases is the main driver here.**
- **Purchased Services are up 16.8%.**
  - **Electric is up \$80,000 YTD**
  - **Excess costs payments to other schools for special education students open enrolling out is up \$350,000!**



***OVERALL EXPENSE UP 4.83%***





# OVERALL



**CURRENT CASH (General Fund)**

**\$11,116,246**

**True Days Cash**

**86 Days**

# General Fund Report

## FREMONT CITY SCHOOL DISTRICT

### FYTD Through 5-31-2024

| <b>REVENUES</b>                  | <b>BUDGET<br/>FY23-24</b> | <b>BUDGET<br/>11 Months in</b> | <b>CURRENT<br/>23-24</b> | <b>PRIOR YR<br/>FY22-23</b> | <b>For the Year<br/>Increase/(Decrease)</b> | <b>Percent<br/>Change</b> |
|----------------------------------|---------------------------|--------------------------------|--------------------------|-----------------------------|---|---------------------------|
| Real Estate Taxes                | \$11,505,415              | \$10,546,630                   | \$11,505,415             | \$11,470,563                | \$34,851                                    | 0.30%                     |
| Tangible Personal Property Taxes | \$4,063,762               | \$3,725,115                    | \$4,063,762              | \$3,622,821                 | \$440,941                                   | 12.17%                    |
| Income Tax                       | \$10,451,338              | \$9,580,393                    | \$10,451,338             | \$10,417,533                | \$33,805                                    | 0.32%                     |
| Other Receipts - Local           | \$57,911                  | \$53,085                       | \$58,018                 | \$57,337                    | \$681                                       | 1.19%                     |
| Tuition & Open Enrollment        | \$388,678                 | \$356,288                      | \$368,741                | \$320,234                   | \$48,506                                    | 15.15%                    |
| Other Receipts - Local           | \$130,301                 | \$119,442                      | \$127,761                | \$190,823                   | (\$63,062)                                  | -33.05%                   |
| Interest Income                  | \$811,479                 | \$743,855                      | \$772,944                | \$321,603                   | \$451,341                                   | 140.34%                   |
| State Funding                    | \$15,044,552              | \$13,790,839                   | \$13,810,952             | \$12,540,610                | \$1,270,341                                 | 10.13%                    |
| Rollback & Homestead             | \$1,392,807               | \$1,276,740                    | \$1,431,060              | \$1,435,883                 | (\$4,823)                                   | -0.34%                    |
| Other Receipts - State           | \$2,813,609               | \$2,579,142                    | \$2,690,926              | \$2,517,607                 | \$173,320                                   | 6.88%                     |
| <b>TOTAL REVENUE</b>             | <b>\$46,659,851</b>       | <b>\$42,771,530</b>            | <b>\$45,285,323</b>      | <b>\$42,895,016</b>         | <b>\$2,390,308</b>                          | <b>5.57%</b>              |
| <b>EXPENSES</b>                  |                           |                                |                          |                             |   |                           |
| Salaries & Wages                 | \$22,222,619              | \$20,370,734                   | \$21,961,018             | \$21,991,507                | (\$30,489)                                  | -0.14%                    |
| Fringe Benefits                  | \$9,894,337               | \$9,069,809                    | \$9,049,693              | \$8,699,686                 | \$350,007                                   | 4.02%                     |
| Purchased Services               | \$7,154,443               | \$6,558,239                    | \$6,718,646              | \$5,752,469                 | \$966,176                                   | 16.80%                    |
| Supplies                         | \$1,289,507               | \$1,182,048                    | \$1,232,434              | \$965,051                   | \$267,383                                   | 27.71%                    |
| Equipment & Capital Purchases    | \$240,000                 | \$220,000                      | \$246,206                | \$73,028                    | \$173,178                                   | 237.14%                   |
| Principal-All                    | \$0                       | \$0                            | \$0                      | \$0                         | \$0   | 0%                        |
| Other Objects                    | \$1,007,430               | \$923,477                      | \$983,433                | \$857,777                   | \$125,656                                   | 14.65%                    |
| Transfers Out                    | \$3,000,000               | \$2,750,000                    | \$0                      | \$0                         | \$0   | 0%                        |
| <b>TOTAL EXPENSES</b>            | <b>\$44,808,335</b>       | <b>\$41,074,307</b>            | <b>\$40,191,430</b>      | <b>\$38,339,519</b>         | <b>\$1,851,911</b>                          | <b>4.83%</b>              |

| <b>CASH FLOW</b>                |                    |                    |                   |
|---------------------------------|--------------------|--------------------|-------------------|
| <b>FYTD through 5-31-2024</b>   |                    |                    |                   |
|                                 | <b>23-24</b>       | <b>22-23</b>       | <b>DIFFERENCE</b> |
| Total General Fund Receipts     | \$45,285,323       | \$42,895,016       | \$2,390,308       |
| Total General Fund Expenditures | \$40,191,430       | \$38,339,519       | \$1,851,911       |
| <b>NET CASH FLOW</b>            | <b>\$5,093,894</b> | <b>\$4,555,497</b> | <b>\$538,397</b>  |