



GREAT SCHOOLS



KETTERING
City Schools

GREAT COMMUNITY



Monthly Financials December 2022

- Fiscal Year 2023 is 6 months complete thru December 31, 2022.
- November Forecast is basis of comparison.
- Budget is performing \$314,204 better than forecasted thru December.

FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH DECEMBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

*CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A*

\$362,742

*FAVORABLE COMPARED TO
FORECAST*

*CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A*

\$48,538

*UNFAVORABLE COMPARED
TO FORECAST*

*POTENTIAL NET IMPACT
WOULD RESULT IN A*

\$314,204

*FAVORABLE IMPACT ON THE
CASH BALANCE*



Monthly Financials December 2022

**CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A**

\$362,742

**FAVORABLE COMPARED TO
FORECAST**

- Revenue Variances for December.

- Interest rates are improving earnings on interim cash balances.
- Special Education Transportation Reimbursement higher than anticipated.
- Collections on new levy will begin in January. Annual estimates include new levy.

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	84,383,563	84,385,153	1,590
State Revenue	21,608,410	21,783,618	175,208
All Other Revenue	6,703,979	6,889,923	185,944
Total Revenue	112,695,952	113,058,694	362,742

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ▲	196,108
Unrestricted Grants In Aid ▲	146,045
Restricted Aid State ▲	29,163
Tuition and Patron Payments ▼	(12,228)
All Other Revenue Categories ▲	3,654
Total Revenue ▲	362,742



Monthly Financials December 2022

• Expenditure Variances for December

- Retirement/Other Retirement is reclassification of SERS Surcharge
- Final Distribution of ESSER funds resulted in higher salary spend and lower Fringe benefit charge
- Spending estimates are based on November forecast.

**CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A**

\$48,538

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	92,511,684	92,568,230	▲ 56,546
Purchased Services	11,429,825	11,411,590	▼ (18,235)
All Other Expenses	4,406,842	4,417,069	▲ 10,227
Total Expenditures	108,348,351	108,396,889	▲ 48,538

Top Forecast vs. Cash Flow Actual/Estimated Amounts	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Employee Reimbursements and Other ▼	(258,031)
Retirement Classified ▲	249,711
Regular Certified Salaries ▲	186,440
Insurance Certified ▼	(174,564)
All Other Expense Categories ▲	44,983
Total Expenses ▲	48,538



Monthly Financials December 2022

- Upcoming Items to Watch

- Changes to Disadvantaged Pupil Impact Aid (DPIA) approved in the Lame Duck session of the Ohio Legislature
- Impact of Health Care Opt-Out Program
- 2nd Half Casino Settlement
- Spring Tax Collections



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