



GREAT SCHOOLS



KETTERING
City Schools

GREAT COMMUNITY



Monthly Financials January 2023

- Fiscal Year 2023 is 7 months complete thru January 31, 2023.
- November Forecast is basis of comparison.
- Budget is performing \$428,966 better than forecasted thru January.

FISCAL YEAR 2023 REVENUE AND EXPENDITURE ANALYSIS THROUGH JANUARY

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

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

\$407,328

*FAVORABLE COMPARED TO
FORECAST*

*CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A*

\$21,638

*FAVORABLE COMPARED TO
FORECAST*

*POTENTIAL NET IMPACT
WOULD RESULT IN A*

\$428,966

*FAVORABLE IMPACT ON THE
CASH BALANCE*



Monthly Financials January 2023

• Revenue Variances for January

- Interest rates are improving earnings on interim cash balances.
- Special Education Transportation Reimbursement higher than anticipated.
- Collections on new levy will began in January. Annual estimates include new levy.
- Accelerated DPIA phase-in included in state aid.

**CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A**
\$407,328
**FAVORABLE COMPARED TO
FORECAST**

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	84,383,563	84,382,372	(1,191)
State Revenue	21,608,410	21,803,093	194,683
All Other Revenue	6,703,979	6,917,815	213,836
Total Revenue	112,695,952	113,103,280	407,328

Top Forecast vs. Cash Flow Actual/Estimated Amounts	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ▲	221,325
Unrestricted Grants In Aid ▲	164,204
Restricted Aid State ▲	30,480
Tuition and Patron Payments ▼	(15,872)
All Other Revenue Categories ▲	7,192
Total Revenue ▲	407,328



Monthly Financials January 2023

Expenditure Variances for January

- 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 2022 forecast.

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

\$21,638

**FAVORABLE 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	92,516,258	▲ 4,574
Purchased Services	11,429,825	11,369,281	▼ (60,544)
All Other Expenses	4,406,842	4,441,174	▲ 34,332
Total Expenditures	108,348,351	108,326,713	▼ (21,638)

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 ▲	247,819
Insurance Certified ▼	(197,950)
Regular Certified Salaries ▲	196,910
All Other Expense Categories ▼	(10,386)
Total Expenses ▼	(21,638)



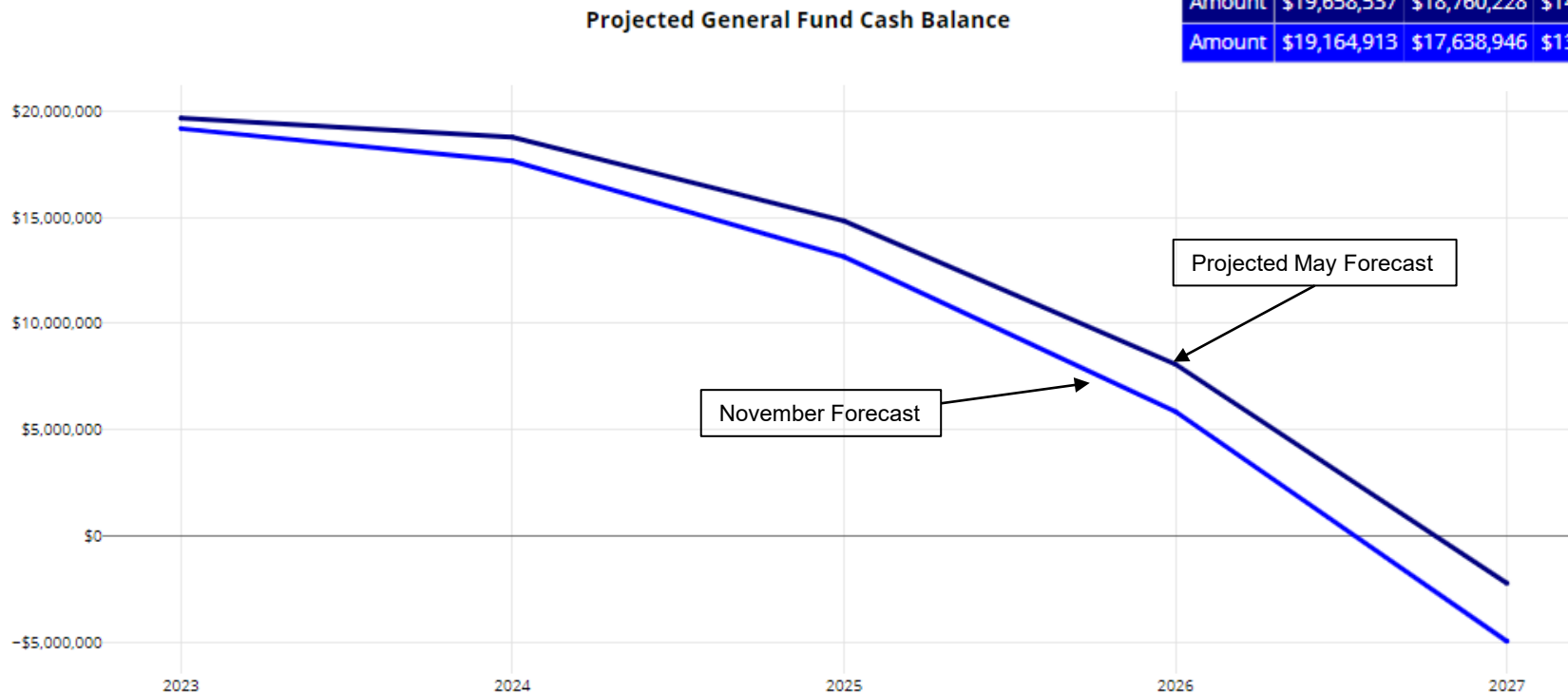
Monthly Financials January 2023

- How does cash flow impact the five-year forecast and levy cycle?

Cash Balance Comparison Dashboard
(Five Year Forecast)

Ending Cash Balances

Amount	2023	2024	2025	2026	2027
Amount	\$19,658,537	\$18,760,228	\$14,829,078	\$8,081,120	-\$2,207,490
Amount	\$19,164,913	\$17,638,946	\$13,138,955	\$5,857,738	-\$4,935,099





Monthly Financials January 2023

- Upcoming Items to Watch
 - Changes to Disadvantaged Pupil Impact Aid (DPIA) approved in the Lame Duck session of the Ohio Legislature
 - Spring Real Estate Tax Collections
 - Budget Bill moving through legislative process
 - Important to compare legislative projections for state aid to our forecast. Don't compare future estimates to last year's actual state aid.



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