

Monthly Financial Report - March

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CASH REPORT FOR MARCH

	Actual	Projected*	Difference
Beginning Cash Balance as of March 1, 2022	\$24,727,871	\$20,584,447	\$ 4,143,424
INCOME			
A. Local Control Funding Formula			
State Aid	2,393,943	2,660,281	\$ (266,338)
Property Taxes	521,762	427,774	\$ 93,988
B. Federal Income			
Federal Funding	8,175	241,184	\$ (233,009)
C. State Income			
Lottery	-	36,062	\$ (36,062)
Other State Funding	638,422	-	\$ 638,422
EPA Funding	2,861,716	3,456,953	\$ (595,237)
D. Local Income			
Other Local Income	56,931	66,917	\$ (9,986)
Spec Ed	467,814	650,393	\$ (182,579)
E. Due to/Due from other funds	-	-	\$ -
F. Debt Proceeds	74,552	37,273	\$ 37,279
TOTAL INCOME	\$7,023,315	7,576,837	\$ (553,522)
Beginning Balance Plus Income	\$31,751,186	\$28,161,284	\$ 3,589,902
DISBURSEMENTS			
G. Commercial Warrants	\$ 937,243	\$ 1,399,065	\$ (461,822)
H. Salary and Benefits	6,029,468	7,323,772	\$ (1,294,304)
I. Other Outgo	104,138	155,452	\$ (51,314)
J. Interfund Transfers Out	-	-	\$ -
K. Debt Service	-	-	\$ -
TOTAL DISBURSEMENTS	\$7,070,849	\$8,878,289	\$ (1,807,440)
Ending Cash Balance as of March 31, 2022	\$24,680,337	\$19,282,995	\$ 5,397,342

* Based on Cash Flow Projection at Second Interim FY 2021-22

**Budget Revisions
Through March 31, 2022
2021-22 Revised Budget**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Beginning Fund Balance	21,024,472	2,548,151	23,572,622
Estimated Income	51,479,650	37,186,865	88,666,515
Estimated Expenditures	50,498,096	36,583,337	87,081,433
Change in Fund Balance	981,554	603,528	1,585,082
Projected Ending Fund Balance	22,006,026	3,151,679	25,157,704
Less: Restricted Program Carryovers	-	3,151,679	3,151,679
Less: Non-Spendable			
Prepaid Expenses	375,869	-	375,869
Revolving Cash Fund	20,000	-	20,000
Stores Inventory	122,017	-	122,017
Less: Assigned Vacation Carryover	474,800	-	474,800
Assigned Site Carryover Balances	-	-	-
Less: Economic Uncertainty Reserve	2,612,443	-	2,612,443
Less: Reserve for State Budget Uncertainty	-	-	-
Uncommitted/Unassigned/Unappropriated Fund Balance	18,400,897	-	18,400,897
Fund 17 Projected End of Year Balance	-	-	-
Projected Reserves	<u>21,013,340</u>	<u>-</u>	<u>21,013,340</u>
	<u>March</u>	<u>February</u>	
Projected Reserve % 2021-22 ¹	24.13%	24.17%	
Projected Reserve % 2022-23 ²	16.72%	16.72%	
Projected Reserve % 2023-24 ²	10.37%	10.37%	

As a % of the Estimated Expense Total¹

Based on Multi-Year Projection at 2nd Interim- January 2022²