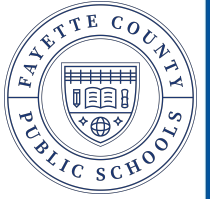


June 2023 Fiscal Year (Un-audited)

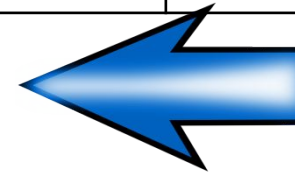
August 28, 2023

Monthly Board Financial Report



GENERAL FUND REVIEW

	ACTUAL	2023 FY	2022 FY	% CHANGE
		% YTD of Budget	% YTD of Budget	2022 to 2023 FY
TOTAL REVENUE through JUNE 30, 2023	\$716,817,052	109%	101%	8%
TOTAL EXPENDITURES through JUNE 30, 2023	\$650,320,906	99%	89%	10%
GENERAL FUND BALANCE as of JUNE 30, 2023	\$ 66,496,146			

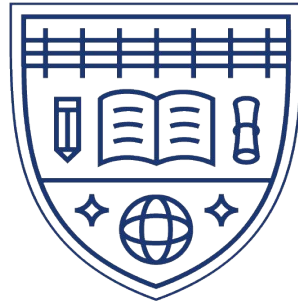




GENERAL FUND REVIEW

<i>General Fund Review</i>							
				FY 2022 - 2023		FY 2021 - 2022	
				Working	YTD Actual	Working	YTD Actual
				Budget	thru June 30	Budget	thru June 30
				\$ 659,456,713	\$ 716,817,052	\$ 622,105,392	\$ 629,186,152
				\$ 659,456,713	\$ 650,320,906	\$ 622,105,392	\$ 552,946,705
					\$ 66,496,146		\$ 76,239,447
					\$ 3,748,514		\$ 13,865,626

COMBINED FUNDS REVENUES AND EXPENDITURES SUMMARY



Fayette County Public Schools

REVENUE

\$1.1 Billion

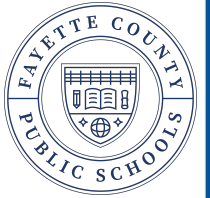
EXPENSES

\$957.8 Million

NET INCREASE IN FUND BALANCES

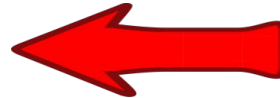
\$190.3 Million

REVENUES AND EXPENDITURES BY FUND



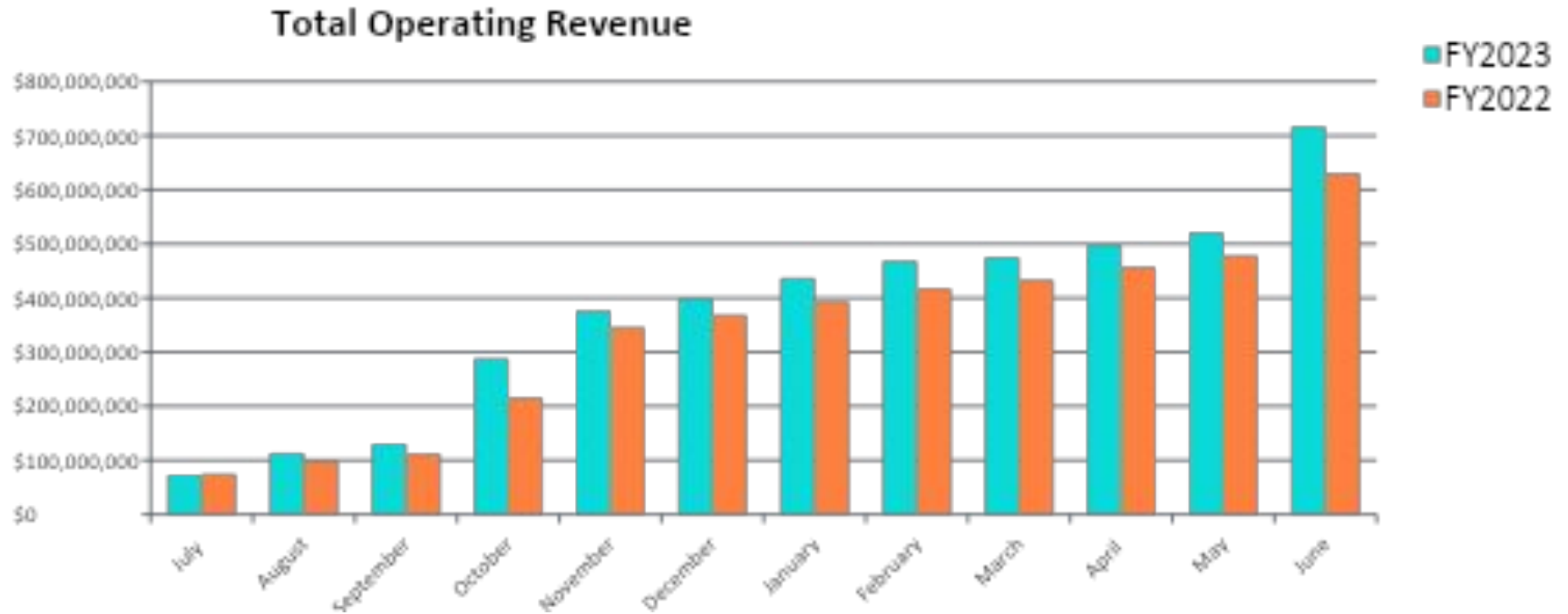
Fayette County Public Schools										
Statement of Revenues, Expenditures and Changes in Fund Balances										
May 31, 2023										
	Fund 1	Funds 2,22&25	Fund 310	Fund 320	Fund 360	Fund 400	Fund 51	Fund 52	Fund 7000	
	General Fund	Special	Capital Outlay	Building	Construction	Debt Service	Food Service	Day Care	Fiduciary	TOTAL
Revenues										
Revenues from Local Sources										
Transportation										
Property Taxes	245,544,407	-	-	51,849,371	-	-	-	-	-	297,393,778
Occupational Taxes	38,595,286	-	-	-	-	-	-	-	-	38,595,286
Motor Vehicle Taxes	12,988,476	-	-	1,323,379	-	-	-	-	-	14,311,855
Utility Taxes	22,315,894	-	-	-	-	-	-	-	-	22,315,894
Taxation Revenue	319,444,063	-	-	53,172,750	-	-	-	-	-	372,616,813
Investment Earnings	3,942,717	-	-	-	438,322	-	-	-	-	4,381,038
Other Local Revenue	5,165,149	8,506,344	-	-	24,849	-	3,106,249	2,584,429	45,039	19,432,059
Total Revenue from Local Sources	328,551,928	8,506,344	-	53,172,750	463,171	-	3,106,249	2,584,429	45,039	396,429,911
Revenue from State Sources	89,932,344	17,494,721	3,835,378	-	-	-	219,445	-	-	111,461,888
Revenue from Federal Sources	513,310	43,886,117	-	-	-	-	24,904,044	-	-	69,303,471
Fund Transfers and Other Revenue	9,878,086	(3,734,724)	-	-	153,329,916	38,913,082	-	-	-	198,386,360
Beginning Balance	91,592,336	1,678,581	2,109,623	3,053,670	33,263,574	207,699	5,186,246	3,554,106	141,893	140,787,729
Total Revenues	\$ 520,468,004	\$ 67,831,039	\$ 5,945,001	\$ 56,226,420	\$ 187,056,661	\$ 39,120,781	\$ 33,415,985	\$ 6,138,535	\$ 186,933	\$ 916,389,359
Expenditures										
Employee Salaries and Benefits										
Instructional	223,083,022	35,831,801	-	-	-	-	-	-	-	258,914,823
District Administration	19,328,890	4,511,483	-	-	-	-	-	-	-	23,840,374
School Administration	24,822,112	997,332	-	-	-	-	-	-	-	27,143,948
Operations & Support	26,354,289	301,179	-	-	-	-	-	1,324,504	-	26,655,468
Transportation	20,299,285	403,400	-	-	-	-	-	-	-	20,702,684
Food Service	-	(68,884)	-	-	-	-	11,444,115	-	-	11,375,231
Total Employee Salaries and Benefits	313,887,598	41,976,310	-	-	-	-	11,444,115	1,324,504	-	368,632,527
Vendor Payments	72,547,386	29,888,170	-	-	51,372,795	-	12,748,130	381,739	99,368	167,037,588
Fund Transfers and Other Expenditures	7,278,837	4,398,848	-	55,334,738	-	38,913,082	911,759	-	-	106,837,264
Total Expenditures	\$ 393,713,821	\$ 76,263,328	-	\$ 55,334,738	\$ 51,372,795	\$ 38,913,082	\$ 25,104,004	\$ 1,706,243	\$ 99,368	\$ 642,507,379
Fund Balance	\$ 126,754,183	(\$ 8,432,290)	\$ 5,945,001	\$ 891,682	\$ 135,683,866	\$ 207,699	\$ 8,311,981	\$ 4,432,292	\$ 87,564	\$ 273,881,979

	Revenues	Expenditures	NA/FB
Governmental	\$ 876,647,906	\$ 615,597,765	\$ 261,050,141
Proprietary	\$ 39,554,520	\$ 26,810,246	\$ 12,744,274
Fiduciary	\$ 186,933	\$ 99,368	\$ 87,564
Fund Balance	\$ 916,389,359	\$ 642,507,379	\$ 273,881,979



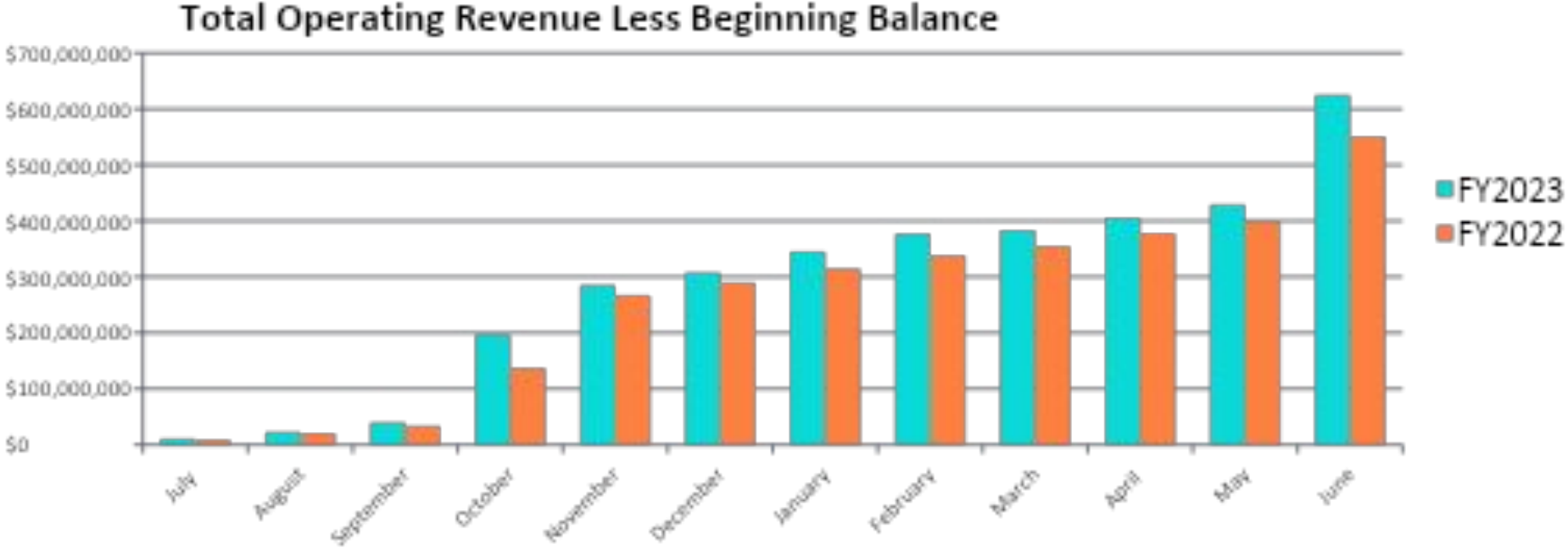


Revenue analysis Un-audited June 2023 FY v/s 2022 FY \$716.8 mil v/s \$629 mil





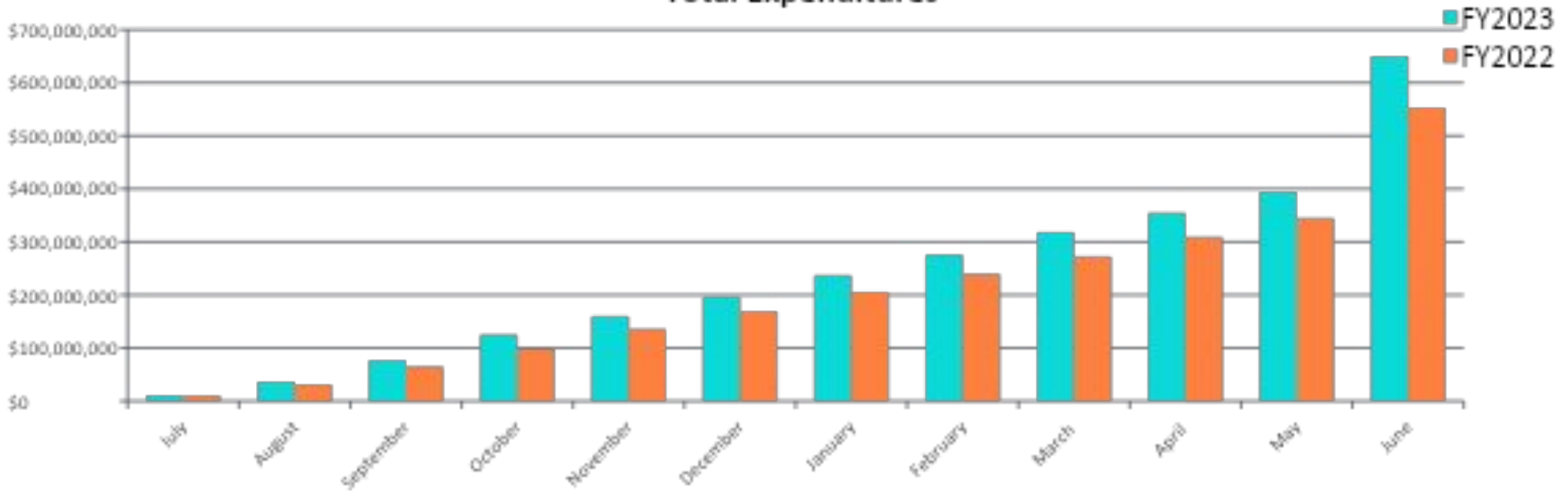
Revenue analysis Un-audited June 2023 FY v/s 2022 FY \$625 mil v/s \$550 mil



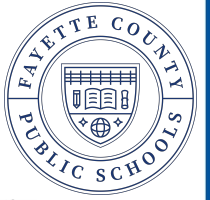


Expense analysis Un-audited June 2023 FY v/s 2022 FY \$650 mil v/s \$553 mil

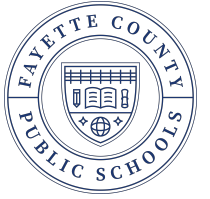
Total Expenditures



FCPS INVESTMENT SCHEDULE 2022-2023



<u>June</u>									
Monthly Roll	\$ 10,000,000	Federal Home Loan Bank	UST	Aaa	4.65%	6/6/2023	9,959,396	\$ 40,604	
Monthly Roll	\$ 10,000,000	Lloyds Bank	CP	A1/P1	4.80%	6/7/2023	9,918,011	\$ 81,989	
15th Payroll	\$ 5,000,000	MUFG Bank	CP	A1/P1	4.60%	6/13/2023	4,912,128	\$ 87,873	
	\$ 10,000,000	Banco Santander	CP	A1/P1	4.75%	6/13/2023	9,835,192	\$ 164,808	
	\$ 10,000,000	UST T-Bill	UST	Aaa	4.75%	6/13/2023	9,850,013	\$ 149,988	
Monthly Roll	\$ 10,000,000	Federal Home Loan Bank	UST	Aaa	4.67%	6/20/2023	9,915,003	\$ 84,997	
Monthly Roll	\$ 10,000,000	UST T-Bill	UST	Aaa	5.10%	6/20/2023	9,943,044	\$ 56,956	
Monthly Roll	\$ 20,000,000	UST T-Bill	UST	Aaa	5.12%	6/27/2023	19,885,952	\$ 114,048	
31st Payroll	\$ 10,000,000	Federal Home Loan Bank	UST	Aaa	4.70%	6/28/2023	9,816,696	\$ 183,304	
	\$ 55,000,000	UST T-Bill	UST	Aaa	4.90%	6/29/2023	54,897,868	\$ 102,132	
	\$ 20,000,000	UST T-Bill	UST	Aaa	4.90%	6/29/2023	19,938,437	\$ 61,563	
	\$ 10,000,000	Lloyds Bank	CP	A1/P1	4.80%	6/30/2023	9,672,000	\$ 328,000	
	\$ 5,000,000	Federal Home Loan Bank	UST	Aaa	4.70%	6/30/2023	4,913,394	\$ 86,606	
	\$ 220,000,000					2022-2023 Interest Income		\$ 5,451,958	



BALANCE SHEET, ENCUMBRANCE & TRUST FUND SUMMARY

General Fund

- The balance sheet reflects that total assets are \$150.3 MILLION
- The balance sheet also reflects that total liabilities are \$38.8 MILLION
- Our financial position remains sound in relation to assets versus liabilities.

Encumbrance balances:

- Encumbrances represent purchase orders for goods &/or services not yet received. They become an expense when the purchase order items/services are received and paid.
- The encumbrance balance at the end of June is **\$3,748,514**. If as of these encumbrances became reality, our fund balance would be **\$3,748,514** less or **\$62,747,632**.

Fund 7000 Trust Funds has the following balances:

- Marcie Thomason \$288,025
- Dorothy Smith \$19,342
- All other trust funds are reconciled at Bluegrass Community Foundation and JP Morgan Chase

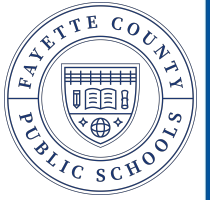
All other funds balance sheets are presented accordingly. Please let me know if you have any questions or concerns.

ESSER I, II & III SUMMARY



GRANT PROJECT	GRANT PERIOD	BUDGET	REVENUE RCVD	EXPENSES TO DATE	REMAINING BUDGET	% SPENT
ESSR I (613F/613FP/613FT)	MAY 5, 2020 - SEPT 30, 2022	\$ 11,153,523.00	\$ 11,153,523.00	\$ 11,153,523.00	\$ -	100%
ESSR II (554G/554GD/554GS)	JAN 5, 2021 - SEPT 30, 2023	\$ 48,045,558.00	\$ 45,075,274.88	\$ 46,540,203.50	\$ 1,505,354.50	97%
ARP ESSR III(473G/473GL)	MARCH 24, 2021 - SEPT 30, 2024	\$ 97,622,914.00	\$ 47,832,427.67	\$ 52,873,999.33	\$ 44,748,914.67	54%

SAFETY TAX SUMMARY



DESCRIPTION	BUDGET	REVENUE RCVD	EXPENSES TO DATE	REMAINING BUDGET	% SPENT
SEL INSTRUCTION	\$ 2,798,507.24	\$ 2,798,507.24	\$ 2,508,264.55	\$ 290,242.69	90%
MENTAL HEALTH/NURSES	\$ 5,530,618.84	\$ 5,530,618.84	\$ 5,917,760.72	\$ (387,141.88)	107%
TAX COLLECTION	\$ 230,000.00	\$ 230,000.00	\$ 230,000.00	\$ -	100%
RISK MANAGEMENT	\$ 2,282,536.64	\$ 2,282,536.64	\$ 2,059,662.77	\$ 222,873.87	90%
SECURITY	\$ 3,543,096.03	\$ 3,543,096.03	\$ 3,955,457.27	\$ (412,361.24)	112%
OTHER SAFETY	\$ 2,304,192.25	\$ 2,304,192.25	\$ 2,290,479.06	\$ 13,713.19	99%
CARRYFOWARD	\$ 328,736.84	\$ 328,736.84	\$ -	\$ 328,736.84	0%
	\$ 17,017,687.84	\$ 17,017,687.84	\$ 16,961,624.37	\$ 56,063.47	100%



YEAR END SUMMARY

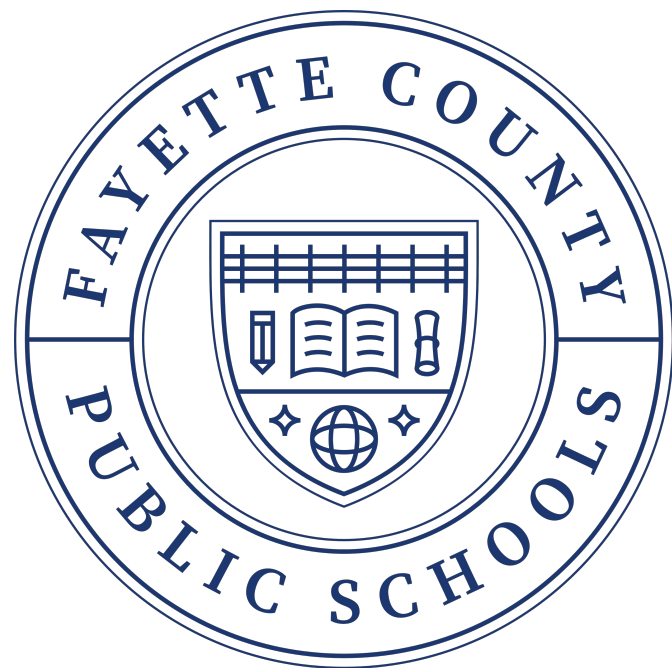
General Fund Notes

- This un-audited year end report reflects approximately \$1179.2 MILLION in On-Behalf payments of expenses and revenue.
- The balance sheet also reflects that total liabilities are \$38.8 MILLION of which \$23.5 Million is accrued salaries and benefits payable
- Our ending fund balance only reflects activity of revenues and expenses through June as applicable.
- Our final fund balance will include accruals of expenses and revenues through August 15th that will be moved back to June 2023 as it is applicable per accounting standards.
- This adjustment will be reflected in the fund balance prior to the working budget presentation in September.

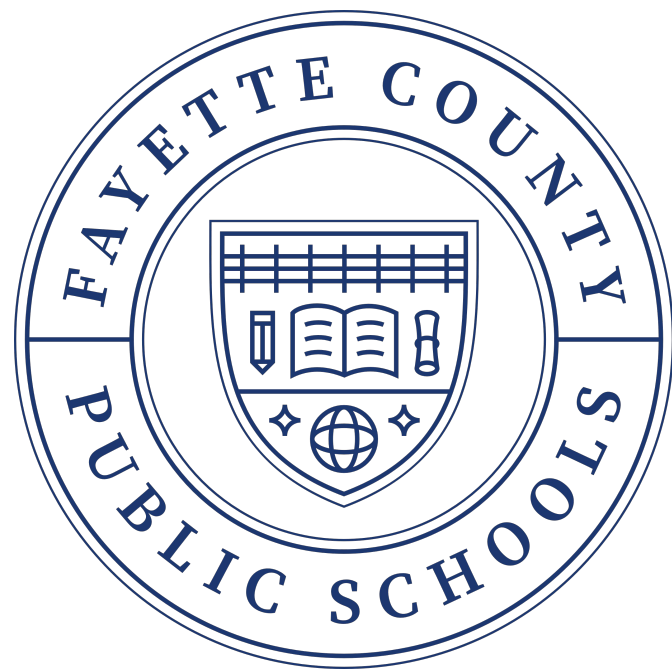
Other notes

- Final year end adjustments, notes and other requirements are being completed at this time.
- The annual year end external audit has begun for the 2023 fiscal year.
- Once the annual audit is complete, you will receive the final audited financials.

The audit committee and the board will be presented the final report in November 2023.



Questions?



Thank you!