



MADISON

LOCAL SCHOOL DISTRICT

Monthly Financial Report

September FY24

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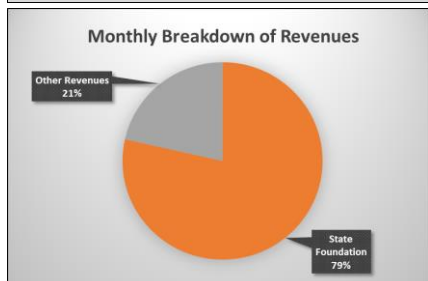
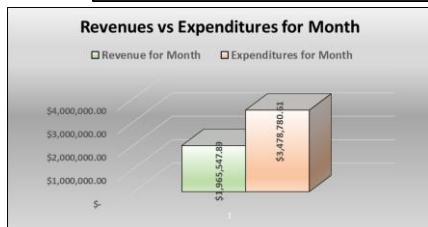
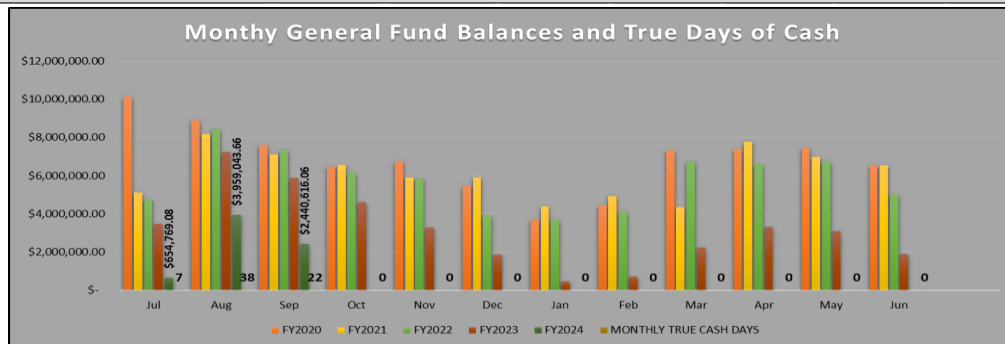
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Revenue Comparison General Fund - Fiscal Year and Month of September

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
Tax Revenue	FY 2023 July - September	FY 2024 July - September	Year over Year Change from 2023 to 2024	FY 2023 September	FY 2024 September	Month over Month Change from 2023 to 2024
Local Taxes (Property and Income)	\$4,852,380	\$4,692,504	-\$159,876	\$0	\$0	\$0
Total	\$4,852,380	\$4,692,504	-\$159,876	\$0	\$0	\$0
Local and Other Generated Revenue	FY 2023 July - September	FY 2024 July - September	Year over Year Change from 2023 to 2024	FY 2023 September	FY 2024 September	Month over Month Change from 2023 to 2024
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations,	\$886,659	\$665,151	-\$221,508	\$685,932	\$422,200	-\$263,733
Total	\$886,659	\$665,151	-\$221,508	\$685,932	\$422,200	-\$263,733
State Foundation Revenue	FY 2023 July - September	FY 2024 July - September	Year over Year Change from 2023 to 2024	FY 2023 September	FY 2024 September	Month over Month Change from 2023 to 2024
Unrestricted Grants In Aid (Foundation)	\$4,165,105	\$4,197,592	\$32,487	\$1,323,314	\$1,367,909	\$44,594
Restricted Aid State (Foundation)	\$521,569	\$526,608	\$5,039	\$173,848	\$175,439	\$1,591
Total	\$4,686,674	\$4,724,200	\$37,526	\$1,497,163	\$1,543,348	\$46,186
Total Revenue	\$10,425,713	\$10,081,854	-\$343,859	\$2,183,095	\$1,965,548	-\$217,547

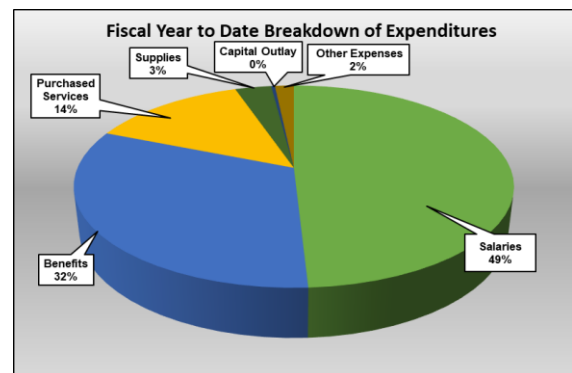
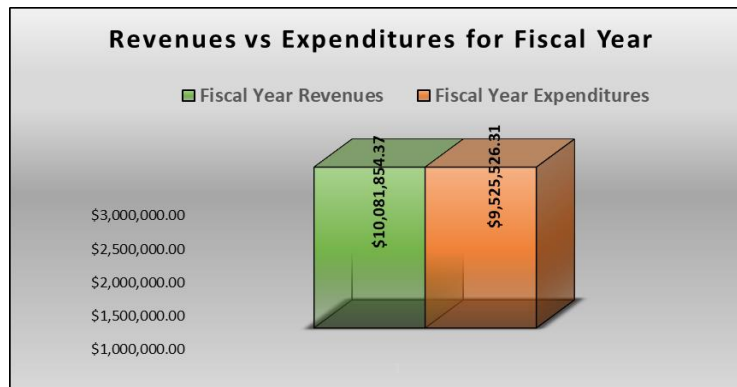
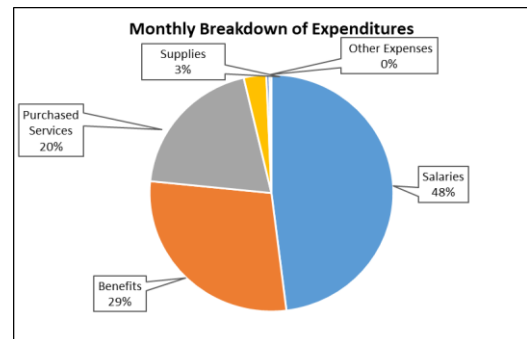
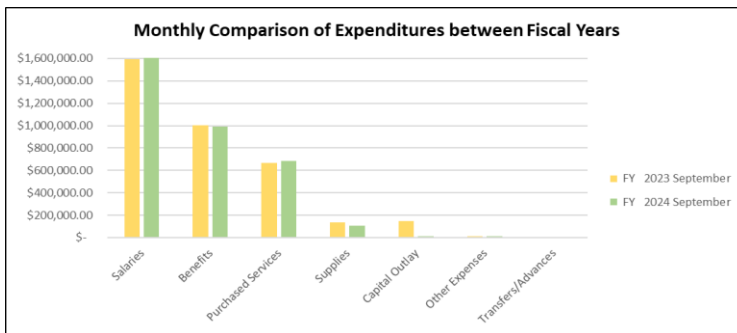
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year to Date 2024
Percentage change in Revenue from the previous fiscal year	2.91%	1.61%	2.19%	-0.58%	3.92%	-10.26%	2.39%	-3.30%
Percentage change in Expenditures from the previous fiscal year	5.30%	-1.18%	3.71%	2.74%	2.44%	-6.06%	6.97%	-0.46%
Expenditure increase over Revenue increase	2.39%	-2.79%	1.52%	3.31%	-1.48%	4.20%	4.58%	2.84%



September is 1/4 of the way through the fiscal year. So far fiscal year to date increases in the district's expenditures have outpaced the increases in revenues by around 2.84%. In FY22 and FY23, expenditures rose more than revenues by over 4% each year. In FY20 it was over 3%. 1% is around \$340,000. When expenses rise 3% more than revenues in a year the spending deficit is over \$1M for that year. The deficit spending created by district expenditures increases at a faster rate than our revenues, forced the district to use our savings to operate. Compared to the Consumer Price Index Inflation Rate, district expenditure increases are not excessive. However, because they are higher than our revenue increases, to balance our budget we either have to generate more revenue or cut expenditures.

Expenditure Comparison General Fund - Fiscal Year and Month of September

Expenditures	EXPENDITURES					
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	FY 2023 July - September	FY 2024 July - September	Year over Year Change from 2023 to 2024	FY 2023 September	FY 2024 September	Month over Month Change from 2023 to 2024
Salaries	\$4,882,515	\$4,680,203	-\$202,312	\$1,596,092	\$1,671,204	\$75,112
Benefits	\$3,006,232	\$3,051,166	\$44,935	\$1,003,899	\$993,436	-\$10,463
Purchased Services	\$1,067,779	\$1,302,398	\$234,619	\$664,074	\$686,705	\$22,630
Supplies	\$291,460	\$303,006	\$11,546	\$132,485	\$104,330	-\$28,155
Capital Outlay	\$165,938	\$30,373	-\$135,565	\$147,401	\$13,640	-\$133,761
Other Expenses	\$155,224	\$158,380	\$3,157	\$10,351	\$9,466	-\$884
Transfers/Advances	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$9,569,147	\$9,525,526	-\$43,621	\$3,554,302	\$3,478,781	-\$75,522



FTYD, 81% of district expenditures is in salaries and benefits. The past couple of years they accounted for 84.68% of the expenditures. Purchased Services are about 14% and those are things like utilities, internet, security monitoring, and any services for special needs students. These percentages are very difficult to reduce. Fuel for busses is considered a supply, along with paper, cleaning supplies, and parts to make repairs. Supplies are only 3% of the overall FTYD expenditures. If we do not generate any more revenue, to balance the increases in expenditures each year with the lesser increases in revenues we will have to make significant cuts in staff and potentially will have to continue to make cuts.

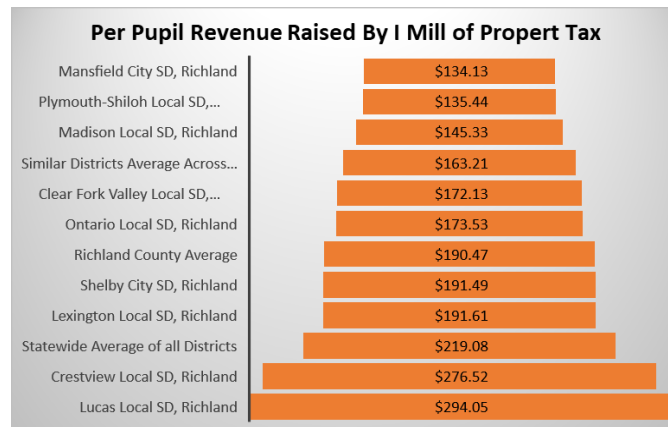
Local Revenue Comparisons



Local Tax Effort Index is an index that tends to reflect the extent of the effort residents of school districts make in supporting public elementary and secondary education. This index, one of a number of possible measures for evaluating local effort. For this calculation, a four-step process is utilized as follows:

1. In the first step, the ratio of any school income tax and class 1 property taxes charged to federal adjusted gross income is calculated at the district and the state levels.
2. In the second step, the median income of the district's residents is divided by the statewide median income to get a ratio of the district to the state median income figures.
3. In the third step, the district ratio calculated in the first step above is divided by the ratio calculated in the second step to measure the effort in the context of ability to pay.
4. In the final step, the ratio calculated in the third step above is divided by the statewide ratio calculated in the first step to determine the relative effort index in the context of the state as a whole.

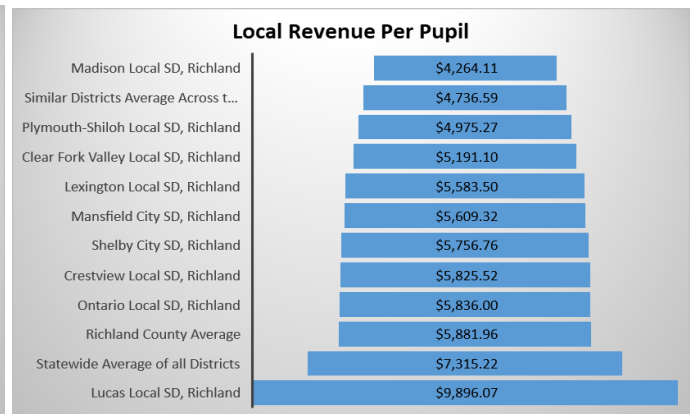
* Data comes from the Ohio Department of Education District Profile Report



Per-pupil Revenue Raised by One Mill Property Tax is a measure of property wealth, which shows the ability of a school district to generate property tax revenue by one mill of taxes. For this calculation total assessed property valuation is divided by Enrolled ADM and is then multiplied by 1 mill.

Madison Local SD Per Pupil Revenue Raised By 1 Mill of Property Tax is **\$45.14** lower than the Richland County average of \$190.47

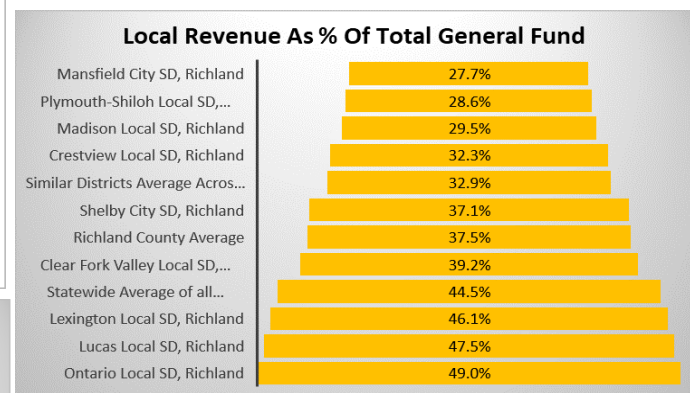
* Data comes from the Ohio Department of Education District Profile Report



Local Revenue Per-pupil is the total revenue coming from local sources on per-pupil basis. Amount of revenue coming from all local taxes per student.

Madison Local SD has **27.51 %** less Local Revenue Per Pupil than the Richland County average.

* Data comes from the Ohio Department of Education District Profile Report



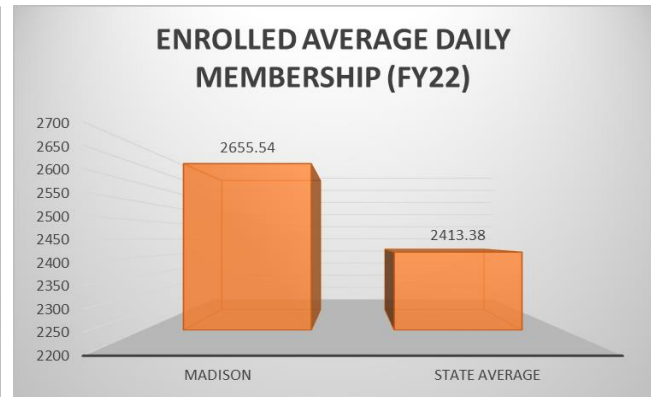
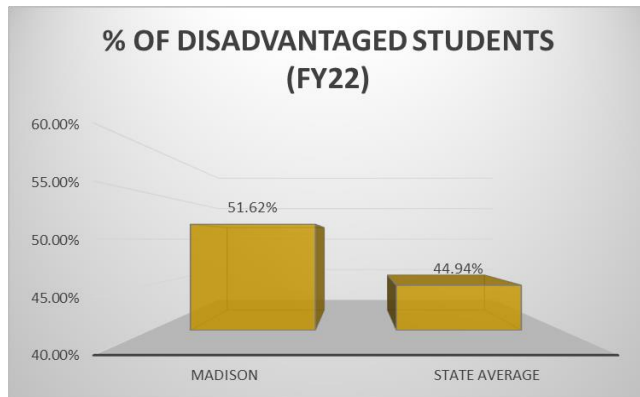
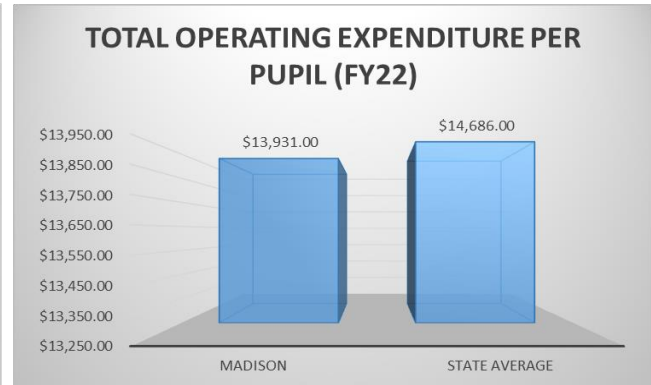
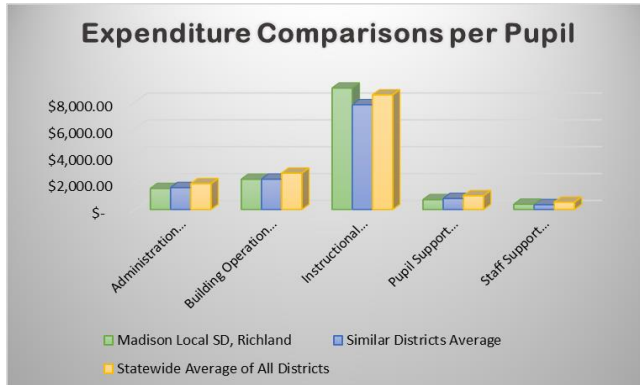
Percent of Local Revenue is the total revenue coming from local sources as a percent of total revenue from all sources combined.

Madison Local SD Local Revenue As % Of Total General Fund is **7.98** percentage points lower than the Richland County average.

* Data comes from the Ohio Department of Education District Profile Report

District Profile Snapshot

Expenditure Type	Madison Local SD, Richland	Similar Districts Average	Statewide Average of All Districts
Administration Expenditure Per-pupil	\$ 1,557.61	\$ 1,622.74	\$ 1,914.00
Building Operation Expenditure Per-pupil	\$ 2,238.09	\$ 2,247.33	\$ 2,696.07
Instructional Expenditure Per-pupil	\$ 9,029.83	\$ 7,789.97	\$ 8,523.73
Pupil Support Expenditure Per-pupil	\$ 721.50	\$ 811.34	\$ 1,014.73
Staff Support Expenditure Per-pupil	\$ 384.17	\$ 349.31	\$ 537.31
Total Operating Expenditure Per-pupil	\$ 13,931.20	\$ 12,820.70	\$ 14,685.85



The top chart and top two graphs illustrate Madison's expenditures and how we compare to the state average and similar districts throughout the state. We have discussed multiple times that 85% of the district's expenditures are on salaries and benefits. As you can see from the chart and graph the district's overall expenditures per pupil are below the state average.

What is more important is the graph that shows where the expenditures are in comparison to the state and other similar districts. Madison spends less than the state average and other similar districts on Administration per pupil, Building Operations per pupil, and Pupil Support (aides) per pupil than the state average or similar districts. However, Madison spend more on instruction per pupil than the state average and the average of other similar districts. This data shows that Madison's expenditures are overwhelmingly going directly to instruction.