



REPORT TO THE BOARD OF DIRECTORS

DATE: January 5, 2023

FROM: Nancy Edwards, Chief Financial Officer *NE*

RE: November 2022-January 2023 Status Report

FINANCIAL STATEMENT

The financial statements for the month of November 2022 have been included in the board packets. December's financials are not yet complete. I am still waiting for the bank statements to reconcile our accounts.

The general fund cash balance for the end of November was \$4,980,358. Last year, November's cash balance was \$4,250,340. The reason there is such a large increase in the cash balance from November of last year is because property tax collections are up over \$470,000.

The budget variance for the end of November was 76% yet to expend. The benchmark for November is 58%.

January is a very busy time for me. I have been spending my time balancing our payroll for the year and preparing quarterly and annual payroll reports including employee W-2's which are due at the end of this month. I also am working on preparing for all our current employees their annual compensation reports. These reports communicate to our employees the total compensation that they receive from the District. Most of them appreciate receiving it.

2022-2023 BUDGET DOCUMENT

I am pleased to announce that we received the Distinguished Budget Presentation Award from GFOA for our 2022-2023 fiscal year budget submittal. This is the 21st year in a row that we have been honored with this recognition.

9-1-1 EXCISE TAX

We received our second quarter ending June 30, 2022 excise taxes on November 7th. The amount was \$190,938.46 and was more than last quarter's distribution of \$189,709.89.

BUDGETED TRANSFERS FOR FISCAL YEAR 2022-2023

Tax collections from current year property taxes have been coming in as anticipated for November. To date, we have received approximately 96% of the budgeted property tax revenues. I would like to recommend to the Board that we transfer the \$1,100,000 that we have budgeted to the Equipment Reserve Fund for this fiscal year as well as \$100,000 to the Revenue Loss Reserve Fund. I have included with my report a motion to be read into the minutes.