

Financial Update April 2023/24



Economic Decision Guide Update for 2nd Quarter 2024

Economic Indicator	Current Stage	Trending
Inflation	1	Stable
Housing	0	Unfavorable
Retail Sales	1	Unfavorable
Gasoline Sales	2	Unfavorable
Federal Funds Rate	4	Unfavorable
Unemployment	2	Unfavorable

Financial Update for April 2024

Fiscal Year 2023/24 Adopted Budget, Year to Date Actual, Forecasted Amounts for the General Fund					
As of April 2024 - Period 10					
Fund Balance Summary	Adopted	Year To Date	Forecasted	Variance	% Variance
Beginning General Fund Balance	\$ 159,448,967	\$ 168,070,593	\$ 168,070,593	\$ 8,621,626	
Revenues					
General Fund Revenues	715,310,722	551,294,793	731,344,989	16,034,267	2.24%
Operating Transfers In	5,082,815	2,124,847	5,151,103	68,288	1.34%
Total Revenues	720,393,537	553,419,640	736,496,092	16,102,555	2.24%
Expenditures					
Operating Expenditures	662,032,001	532,338,585	654,929,122	7,102,879	1.07%
Operating Transfers Out	124,737,285	108,058,304	125,163,368	(426,083)	-0.34%
Reserve	93,073,218	-	-	93,073,218	
Total Expenditures	879,842,504	640,396,889	780,092,490	99,750,014	11.34%
Ending Fund Balance	-	81,093,344	124,474,195	124,474,195	
Unrestricted General Fund Reserve			124,474,195		
Unrestricted General Fund Balance - per Board Policy				Over/Under	
	Minimum 17% of Expenditures		\$ 97,945,766	\$ 26,528,429	

State Budget Update

- \$1.8 Billion shortfall over FY 24 through FY 27
 - \$650 Million shortfall in FY 2024
 - \$676 Million shortfall in FY 2025