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## Memorandum

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To: Board Members  
CC: Dr. Brian Clayton, Superintendent  
From: Bradley Colburn, CSFO  
Date: February 18, 2025  
Re: Financial Statements as of January 31, 2025

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Attached are the summary financial statements and the General-Purpose Financial Statements for the month ended January 31, 2025. These financial statements are based on reconciled bank statements through the month of January (See Bank Reconciliation Summary). The financials as well as the check register are on our web site as required by law each month.

Through the 4th month (33.33%) of the fiscal year, 38.77% (PY 36.63%) of the Original budgeted General Fund revenues and Other Fund Sources have been received. A total of \$7,048,570.65 (PY \$6,640,575.03) local revenues has been received through January. Local Revenues are at 48.77% of the Original Budget.

Expenditures and Other Fund Uses in the General Fund were at 34.29% (PY 35.81%) of the Original Budget through the 4th month (33.33%) of the fiscal year. Non-salary expenditures typically are not incurred evenly throughout the year. Payroll expenditures for January were \$3,337,046.75 (\$208,999.96 increase over PY) Payroll expenditures are at 34.26% of budgeted payroll expenditures. The Board's accounts payables for January 2025 were \$574,828.43.

We ended the month with an excess of revenues over/(under) expenditures in the General Fund of 258,885.98 (PY \$289,857.07) The General Fund Unreserved Fund Balance at January 31, 2025 is \$14,816,527.51 which is equivalent to 3.77 (PY 3.43) months operating reserve. Reserving all the SSUT for debt service (\$892,018.13) and Advancement & Technology (\$2,876,111.79) reflects an unrestricted operating balance to 2.73 (PY 2.68) Months Operating.

Other notable items:

\*If there is any other information you would like for me to include with your monthly financials, please let me know.

Please do not hesitate to contact me with any questions or concerns at (256) 773-5419.