Memorandum

To: Board Members
CC: Dr. Brian Clayton, Superintendent
From: Bradley Colburn, CSFO
Date: May 24, 2025
Re: Financial Statements as of April 30, 2025

Attached are the summary financial statements and the General-Purpose Financial Statements for the month ended April 30, 2025. These financial statements are based on reconciled bank statements through the month of April (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 7th month (58.33%) of the fiscal year, 60.12% (PY 59.83%) of the Original budgeted General Fund revenues and Other Fund Sources have been received. A total of $9,209,074.50 (PY $8,624,572.99) local revenues has been received through April. Local Revenues are at 62.23% of the Original Budget.

Expenditures and Other Fund Uses in the General Fund were at 56.02% (PY 60.93%) of the Original Budget through the 7th month (58.33%) of the fiscal year. Non-salary expenditures typically are not incurred evenly throughout the year. Payroll expenditures for April were $3,393,400.97 ($226,505.43 increase over PY) Payroll expenditures are at 58.47% of budgeted payroll expenditures. The Board's accounts payables for April 2025 were $846,068.16.

We ended the month with an excess of revenues over/(under) expenditures in the General Fund of ($852,537.92) (PY $537,801.58) The General Fund Unreserved Fund Balance at April 30, 2025 is $13,705,103.61 which is equivalent to 3.36 (PY 3.20) months operating reserve. Reserving all the SSUT for debt service ($1,057,662.52) and Advancement & Technology ($2,329,368.41) reflects an unrestricted operating balance to 2.63 (PY 2.70) Months Operating.

Other notable items:
- The Boards portion of the 2022 Funding Agreement will be made in May ($690,254.85)

*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.