

Financial Report
Executive Summary
October 14, 2024
Month Ending August 2024

Attached to this board agenda item are the following reports:

- Revenue/Expense Report for August 2024 - Closed
- Revenue/Expense Report for September 2024 - Before Closed
- Revenue Fund Account - Year-to-Date Through August 2024 - Closed
- Expense Fund Account - Year-to-Date Through August 2024 - Closed
- Check Registry - August 2024 - Closed

Introduction

This Executive Summary reflects year-to-date (YTD) activity and the month of August 2024 revenue, expenses and cash balances.

Year-to-Date (YTD) for Fiscal Year 2025 (July 1, 2024 - August 31, 2024)

Revenues

Overall revenues for FY25 are lower by \$394K compared to FY24. This includes a decrease of \$526K in Operating revenue, a decrease of 26K in Debt Service and an increase of \$158K in Capital revenue when compared to last year.

Expenditures

Overall FY25 expenditures are higher by \$2.479M compared to FY24. Operating expenditures are higher by 1.26M, Debt Service expenditures are higher by \$839K, and Capital expenditures are up by \$380K.

Balances

YTD balances show overall expenditures are higher than revenues at this time by \$10.5M. For comparison, last year overall expenditures were higher than revenues by \$7.7M.

YTD - Revenues	FY25	FY24	Variance
All Funds	\$ 11,587,557.83	\$ 11,981,625.93	\$ (394,068.10)
Operational	\$ 10,989,065.30	\$ 11,515,211.69	\$ (526,146.39)
Debt Service	\$ 228,968.11	\$ 255,149.34	\$ (26,181.23)
Capital	\$ 369,524.42	\$ 211,264.90	\$ 158,259.52
YTD - Expenditures	FY25	FY24	Variance
All Funds	\$ 22,135,543.27	\$ 19,656,361.09	\$ 2,479,182.18
Operational	\$ 15,786,109.57	\$ 14,525,574.19	\$ 1,260,535.38
Debt Service	\$ 2,907,087.76	\$ 2,068,310.00	\$ 838,777.76
Capital	\$ 3,442,345.94	\$ 3,062,476.90	\$ 379,869.04
YTD - Balances	FY25	FY24	Variance
All Funds	\$ (10,547,985.44)	\$ (7,674,735.16)	\$ (2,873,250.28)
Operational	\$ (4,797,044.27)	\$ (3,010,362.50)	\$ (1,786,681.77)
Debt Service	\$ (2,678,119.65)	\$ (1,813,160.66)	\$ (864,958.99)
Capital	\$ (3,072,821.52)	\$ (2,851,212.00)	\$ (221,609.52)



Month of August

Revenues

Revenues are \$119K lower for August 2024 when compared to August 2023.

Expenditures

Expenditures are \$2.88M higher for August 2024 when compared to August 2023.

Balances

Overall August balances are negative by almost \$3M when compared to August 2023. The District expects to see lower State of Missouri Basic Formula revenues this year as pre-pandemic ADA is not an option for FY25.

August - Revenues	FY25	FY24	Variance
All Funds	\$ 5,654,770.38	\$ 5,773,826.79	\$ (119,056.41)
Operational	\$ 5,349,482.57	\$ 5,569,728.11	\$ (220,245.54)
Debt Service	\$ 115,298.82	\$ 102,627.89	\$ 12,670.93
Capital	\$ 189,988.99	\$ 101,470.79	\$ 88,518.20
August - Expenditures	FY25	FY24	Variance
All Funds	\$ 15,933,036.30	\$ 13,057,050.01	\$ 2,875,986.29
Operational	\$ 9,860,065.11	\$ 8,774,219.48	\$ 1,085,845.63
Debt Service	\$ 2,907,087.76	\$ 2,067,610.00	\$ 839,477.76
Capital	\$ 3,165,883.43	\$ 2,215,220.53	\$ 950,662.90
August - Balances	FY25	FY24	Variance
All Funds	\$ (10,278,265.92)	\$ (7,283,223.22)	\$ (2,995,042.70)
Operational	\$ (4,510,582.54)	\$ (3,204,491.37)	\$ (1,306,091.17)
Debt Service	\$ (2,791,788.94)	\$ (1,964,982.11)	\$ (826,806.83)
Capital	\$ (2,975,894.44)	\$ (2,113,749.74)	\$ (862,144.70)

Year-to-Date Compared to Budgeted

Fund - Revenue	FY25 Actual	FY25 Budgeted	Remaining	Percent of Budget
All Funds	\$ 11,587,557.83	\$ 137,228,267.00	\$ 125,640,709.17	8.44%
Operational	\$ 10,989,065.30	\$ 124,158,267.00	\$ 113,169,201.70	8.85%
Debt Service	\$ 228,968.11	\$ 11,490,000.00	\$ 11,261,031.89	1.99%
Capital	\$ 369,524.42	\$ 1,580,000.00	\$ 1,210,475.58	23.39%
Fund - Expenditures	FY25 Actual	FY25 Budgeted	Remaining	Percent of Budget
All Funds	\$ 22,135,543.27	\$ 172,965,576.00	\$ 150,830,032.73	12.80%
Operational	\$ 15,786,109.57	\$ 130,799,248.00	\$ 115,013,138.43	12.07%
Debt Service	\$ 2,907,087.76	\$ 12,372,698.00	\$ 9,465,610.24	23.50%
Capital	\$ 3,442,345.94	\$ 29,793,630.00	\$ 26,351,284.06	11.55%



Year-to-Date Fund Balances by Fund

	Fund 1	Fund 2	Fund 3	Fund 4	Total
Beginning Balance	\$ 48,454,013.66	\$ 472,500.00	\$ 9,360,058.49	\$ 29,172,440.09	\$ 87,459,012.24
Revenues	\$ 2,903,798.44	\$ 8,085,266.86	\$ 228,968.11	\$ 369,524.42	\$ 11,587,557.83
Projected Balances and Revenues	\$ 51,357,812.10	\$ 8,557,766.86	\$ 9,589,026.60	\$ 29,541,964.51	\$ 99,046,570.07
Expenditures	\$ (8,586,043.00)	\$ (7,200,066.57)	\$ (2,907,087.76)	\$ (3,442,345.94)	\$ (22,135,543.27)
Transfer(s) From (Minus)	\$ -				\$ -
Transfer(s) To (Plus)		\$ -		\$ -	\$ -
YTD Balances	\$ 42,771,769.10	\$ 1,357,700.29	\$ 6,681,938.84	\$ 26,099,618.57	\$ 76,911,026.80
Restricted Balances	\$ 202,500.00	\$ 472,500.00		\$ 22,676,968.83	\$ 23,351,968.83
Budgeted Revenues	\$ 68,016,561.00	\$ 56,141,706.00	\$ 11,490,000.00	\$ 1,580,000.00	\$ 137,228,267.00
YTD Revenues	\$ 2,903,798.44	\$ 8,085,266.86	\$ 228,968.11	\$ 369,524.42	\$ 11,587,557.83
Budgeted Revenues % Realized	4.27%	14.40%	1.99%	23.39%	8.44%
Budgeted Expenditures	\$ 62,908,623.00	\$ 67,890,625.00	\$ 12,372,698.00	\$ 29,793,630.00	\$ 172,965,576.00
YTD Expenditures	\$ 8,586,043.00	\$ 7,200,066.57	\$ 2,907,087.76	\$ 3,442,345.94	\$ 22,135,543.27
Budgeted Expenditures % Realized	13.65%	10.61%	23.50%	11.55%	12.80%

Conclusion

Overall FY25 expenditures are higher than last year at this time with revenues slightly lower. Basic Formula/Classroom Trust Fund revenues from the State are expected to be lower this year as the district will no longer be able to use pre-pandemic ADA numbers.

Financial Items of Interest:

2019/2022 BOND

June 2019/2022 Bond Spending and Balance

FY19 Spent: \$12,323,823.86

FY20 Spent: \$16,930,401.24

FY21 Spent: \$11,146,800.32

FY22 Spent: \$5,428,555.75

FY23 Spent: \$8,001,419.63

FY24 Spent: \$4,705,343.13

FY25 Spent: \$ 38,828.88 (Through August 2024)

Total Spent: \$58,575,172.81 (All monies paid from bond through August 2024)

Bond Proceeds Overview

Bond 2019 Starting Amount: \$44,533,659.50

Bond 2022 Starting Amount: \$17,655,863.95

Bond Spent Amount: - \$58,575,172.81

Bond Int (less 2019 disc): + \$ 1,659,103.68 (Through August 2024)

2019/2022 Bond Balance: \$5,102,926.82

2023 BOND

June 2023 Bond Spending and Balance

FY23 Spent: \$1,739,680.55

FY24 Spent: \$18,151,584.57

FY25 Spent: \$3,094,299.06

Total Spent: \$22,985,564.18 (All monies paid from bond through August 2024)

Bond Proceeds Overview

Bond 2023 Starting Amount: \$38,514,842.70

Bond Spent Amount: - \$22,985,564.18

Bond Int: + \$ 2,044,763.49 (Through August 2024)

2023 Bond Balance: \$17,574,042.01