

Board Agenda Item Explanation

Finance Report May 2025

State School Fund

This is the month that the State School Fund is reconciled for the prior year (23-24) and the current year (24-25) State School Fund estimate is updated with prior and current year information. It is also when the High Cost Disability Grant final payment for 23-24 is made along with an estimated payment for 24-25.

All of the above are included in the State Sources forecast amount in the Monthly Finance Report under the "Forecast" Column.

23-24

A review of the Local Revenue and Transportation Grant for this year shows a negative adjustment of approximately -\$231,783. The ADMw has remained consistent at 3036.76. Teacher experience has decreased from 11.26 to 10.84 resulting in an experience adjustment of -1.25 affecting the General Purpose Grant. These combined amounts might be offset by the final reconciliation of the High Cost Disability Grant for 23-24. The May estimate for 23-24 will include all of these items.

24-25

ODE released estimates on 3/5/2025. MRSD is now being paid based on the ADMw for 24-25 which is approximately 38 more students than the previous ADMw.

The current estimate is \$259,000 greater than the amount in the 24-25 adopted budget. A portion of the increase will be remitted to MRA as their student enrollment has increased. The preliminary High Cost Disability Grant estimate for 24-25 is \$563,000 and is driven by the number of students placed in programs outside the District and the cost of these programs increasing.

25-26

No update since last report.

GO Bond

An updated Bond financial report for May has been provided to show up to date expenditures.

Submitted by: Andy Campbell