

ITEM FOR INFORMATION

MONTHLY FINANCIAL UPDATE

SUMMARY

The financial update is provided monthly and includes the general fund activity and forecast; a summary of revenues, expenditures and encumbrances for all other funds; a report on classroom teacher staffing by school; and information on investment activity as required by policy.

BACKGROUND

Attached is the financial report as of September 30, 2024:

- General fund activity and forecast
- Summary of revenue, expenditures and encumbrances for all funds except general fund
- 2024-25 classroom teacher staffing by school as of September 30, 2024
- Portfolio management summary
- Investments by sector and group
- Investments summary by issuer grouped by fund

NOTES:

- Updated forecast for the general fund includes:
 - o Added bargained costs for classified staff (anticipating school board approval later on the agenda)
 - o Most recent district administration salary and benefit proposals for BEA contract
 - o Staffing Allocation Methodology (SAM) additions
 - o Beginning fund balance is still an estimate

RECOMMENDATION

Staff will present the monthly financial update for the board to receive and discuss. No action is needed.

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