

Effingham Unit 40 Schools
January/February FY25

Financial Report Notes and Recommendations:

Fund Balances:

%5.23 **DECREASE** OVER LAST YEAR, NET FUND BALANCE: **\$28,811,722**

OPERATING FUNDS: %7.00 **DECREASE** OVER LAST YEAR. NET TOTAL:
\$24,980,040

Revenues:

EDUCATION FUND, Local: **\$829,305**, State: **\$833,164** Federal: **\$536,255**, Other: **\$0**

Expenses:

Those expenses over \$5,000 are listed on a separate page in this report.

Recommendations:

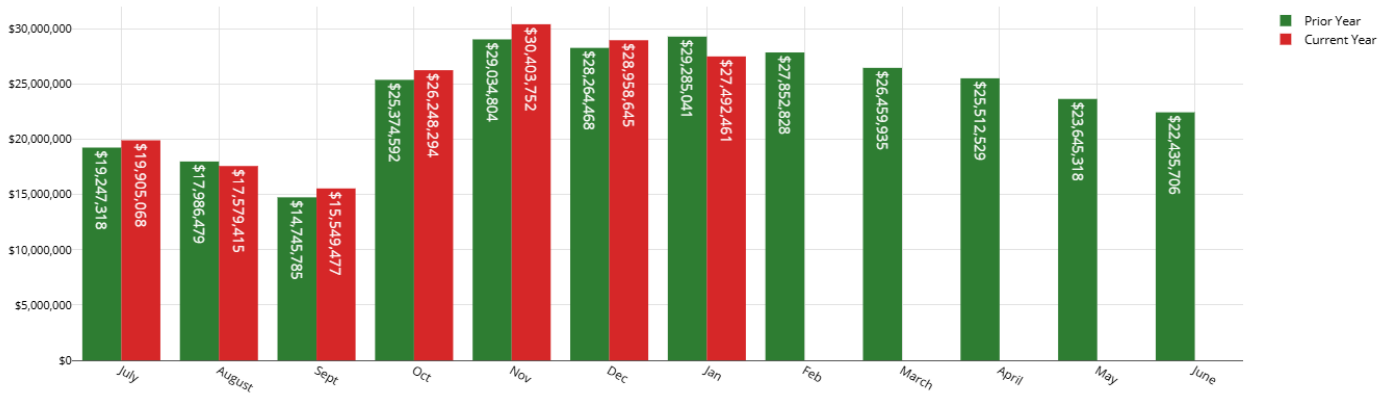
Reimburse imprest account in the amount of: **\$3,150.22**

Payment of bills: **\$1,647,231.67**

Effingham CUSD 40
Fund Balance Overview
January 2025



Month-End Balances - Operating Funds



| | Fund Balance July 1, 2024 | Revenues | Expenses | Other Sources | Other Uses | Fund Balance Jan 2025 |
|----------------------------------|------------------------------|---------------------|---------------------|------------------|------------------|--------------------------|
| Operating Funds: | | | | | | |
| Educational | \$13,268,213 | \$19,899,809 | \$18,302,502 | \$77,624 | \$138,763 | \$14,804,381 |
| Operations and Maintenance | \$1,344,866 | \$3,789,251 | \$2,654,457 | \$0 | \$0 | \$2,479,660 |
| Transportation | \$4,164,785 | \$1,785,799 | \$1,355,711 | \$149,634 | \$0 | \$4,744,507 |
| Working Cash | \$2,520,428 | \$431,065 | \$0 | \$0 | \$0 | \$2,951,493 |
| Total Operating Funds | \$21,298,291 | \$25,905,924 | \$22,312,670 | \$227,258 | \$138,763 | \$24,980,040 |
| Non-Operating Funds: | | | | | | |
| Debt Service | \$173,865 | \$1,616,655 | \$1,340,315 | \$61,139 | \$0 | \$511,344 |
| IMRF | \$653,786 | \$1,079,670 | \$691,155 | \$0 | \$0 | \$1,042,301 |
| Capital Projects | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Tort | \$483,630 | \$2,568,654 | \$1,582,163 | \$0 | \$0 | \$1,470,121 |
| Fire Prevention and Safety | \$522,862 | \$324,395 | \$39,340 | \$0 | \$0 | \$807,917 |
| Total Non-Operating Funds | \$1,834,142 | \$5,589,375 | \$3,652,974 | \$61,139 | \$0 | \$3,831,682 |
| Total All Funds | \$23,132,433 | \$31,495,298 | \$25,965,644 | \$288,397 | \$138,763 | \$28,811,721 |

Balances Insight:

Operating Fund balances at the end of the January 2025 totaled \$27,492,461, which is -\$1,792,580 less than the balances at the end of the same month in prior year. The balances for all funds through the current period of the fiscal year decreased by -\$1,588,428 for a grand total of \$28,811,722.

Effingham CUSD 40
 Month to Date Expense Overview - Operating Funds*
 January 2025



Salaries and Benefits

\$2,914,730

11.45% of Budget

Purchased Services

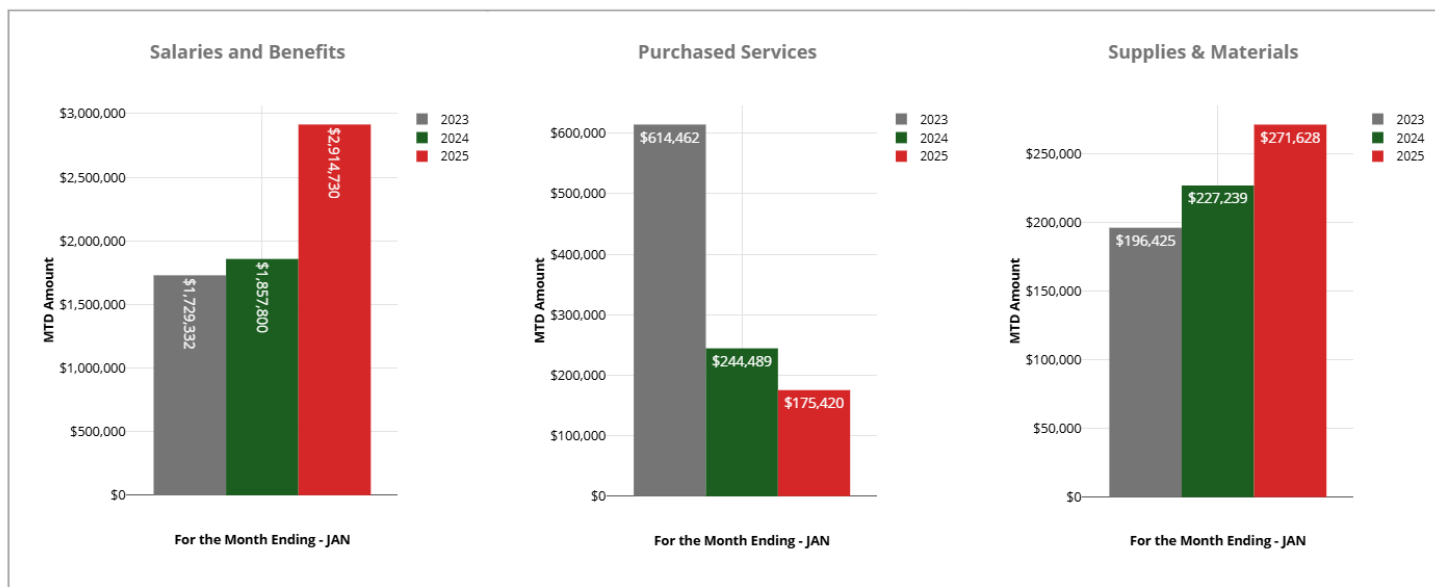
\$175,420

4.66% of Budget

Supplies & Materials

\$271,628

6.74% of Budget



| | FY 2023 MTD Amount | FY 2024 MTD Amount | FY 2025 MTD Amount | FY 2025 Annual Budget | FY 2025 % MTD Budget |
|--|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| SALARIES AND BENEFITS | | | | | |
| 100 Salaries | \$1,399,385 | \$1,505,036 | \$2,436,247 | \$21,577,677 | 11.29% |
| 200 Benefits | \$329,947 | \$352,764 | \$478,484 | \$3,876,855 | 12.34% |
| TOTAL SALARIES AND BENEFITS | \$1,729,332 | \$1,857,800 | \$2,914,731 | \$25,454,532 | 11.45% |
| OTHER EXPENSES | | | | | |
| 300 Purchased Services | \$614,462 | \$244,489 | \$175,420 | \$3,762,303 | 4.66% |
| 400 Supplies & Materials | \$196,425 | \$227,239 | \$271,628 | \$4,032,064 | 6.74% |
| 500 Capital Outlay | \$-15,020 | \$13,247 | \$200,717 | \$2,760,740 | 7.27% |
| 600 Other Objects | \$50,534 | \$36,043 | \$31,189 | \$2,185,689 | 1.43% |
| 700 Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | 0.00% |
| 800 Termination Benefits | \$0 | \$0 | \$0 | \$0 | 0.00% |
| TOTAL OTHER EXPENSES | \$846,401 | \$521,018 | \$678,954 | \$12,740,796 | 5.33% |
| TOTAL EXPENSES | \$2,575,733 | \$2,378,818 | \$3,593,685 | \$38,195,328 | 9.41% |
| OTHER FINANCING USES | \$3,860 | \$-3,684 | \$0 | \$61,139 | 0.00% |
| TOTAL EXPENSES & OTHER FINANCING USES | \$2,579,593 | \$2,375,134 | \$3,593,685 | \$38,256,467 | 9.39% |

Expense Insights:

Operating Funds (excluding transfers) expenses totaled \$3,912,210 in January 2025, which is \$1,296,593 or 49.6% more than the amount spent last year for this month. The year over year difference is driven by an increase in 100 Salaries of \$967,708, an increase in 500 Capital Outlay of \$187,471, and an increase in 200 Employee Benefits of \$182,376.

*Operating Funds = Educational, Operations & Maintenance, Transportation, & Working Cash



Effingham CUSD 40
 Month to Date Revenue Overview - Operating Funds*
 January 2025



Local Revenue

\$829,305

3.92% of Budget

State Revenue

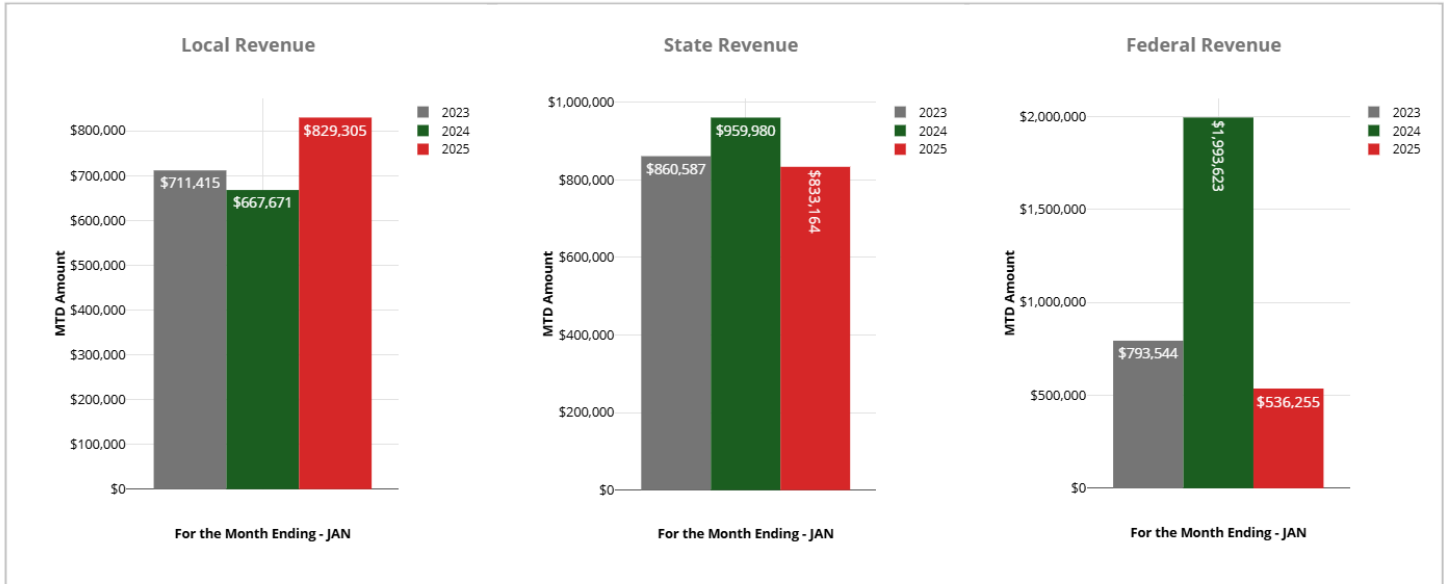
\$833,164

10.13% of Budget

Federal Revenue

\$536,255

14.67% of Budget



| | FY 2023 MTD Amount | FY 2024 MTD Amount | FY 2025 MTD Amount | FY 2025 Annual Budget | FY 2025 % MTD Budget |
|--|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| LOCAL REVENUE | | | | | |
| 1100 Ad Valorem Taxes | \$0 | \$0 | \$377,368 | \$16,689,399 | 2.26% |
| 1200 Payments in Lieu of Taxes | \$340,428 | \$199,890 | \$172,708 | \$898,564 | 19.22% |
| 1500 Earnings on Investments | \$61,789 | \$85,849 | \$116,300 | \$211,000 | 55.12% |
| 1600 Food Service | \$82,989 | \$43,692 | \$35,012 | \$379,850 | 9.22% |
| 1900 Other Revenue from Local Sources | \$166,477 | \$267,662 | \$68,835 | \$2,148,318 | 3.20% |
| ALL OTHER LOCAL REVENUE | \$59,733 | \$70,577 | \$59,081 | \$840,145 | 7.03% |
| TOTAL LOCAL REVENUE | \$711,415 | \$667,671 | \$829,305 | \$21,167,276 | 3.92% |
| STATE REVENUE | | | | | |
| 3000 Unrestricted Grants-in-Aid | \$581,248 | \$584,544 | \$588,330 | \$6,476,632 | 9.08% |
| 3100 Special Education | \$30,251 | \$40,456 | \$25,440 | \$200,000 | 12.72% |
| 3300 Bilingual Education | \$0 | \$1,818 | \$6,931 | \$60,500 | 11.46% |
| 3500 State Transportation Reimbursement | \$223,401 | \$278,005 | \$201,063 | \$975,000 | 20.62% |
| ALL OTHER STATE REVENUE | \$25,686 | \$55,156 | \$11,399 | \$509,000 | 2.24% |
| TOTAL STATE REVENUE | \$860,587 | \$959,980 | \$833,164 | \$8,221,132 | 10.13% |
| TOTAL FEDERAL REVENUE | \$793,544 | \$1,993,623 | \$536,255 | \$3,655,639 | 14.67% |
| TOTAL REVENUE | \$2,365,546 | \$3,621,274 | \$2,198,724 | \$33,044,047 | 6.65% |
| OTHER FINANCING SOURCES | \$200,000 | \$0 | \$149,634 | \$1,543,743 | 9.69% |
| TOTAL REVENUE & OTHER FINANCING SOURCES | \$2,565,546 | \$3,621,274 | \$2,348,358 | \$34,587,790 | 6.79% |

Revenue Insight:

Operating Funds (excluding transfers) revenues totaled \$2,296,392 in January 2025, which is -\$1,336,114 or -36.8% less than the amount received last year for this month. The year over year difference is driven by a decrease in 4000 Federal Sources of -\$1,457,213, an increase in 1000 Local Sources of \$249,326, and a decrease in 3000 State Sources of -\$128,226.

*Operating Funds = Educational, Operations & Maintenance, Transportation, & Working Cash



Effingham CUSD 40
Year To Date Expense Overview - Operating Funds*
January 2025



Salaries and Benefits

\$16,172,046

63.53% of Budget

Purchased Services

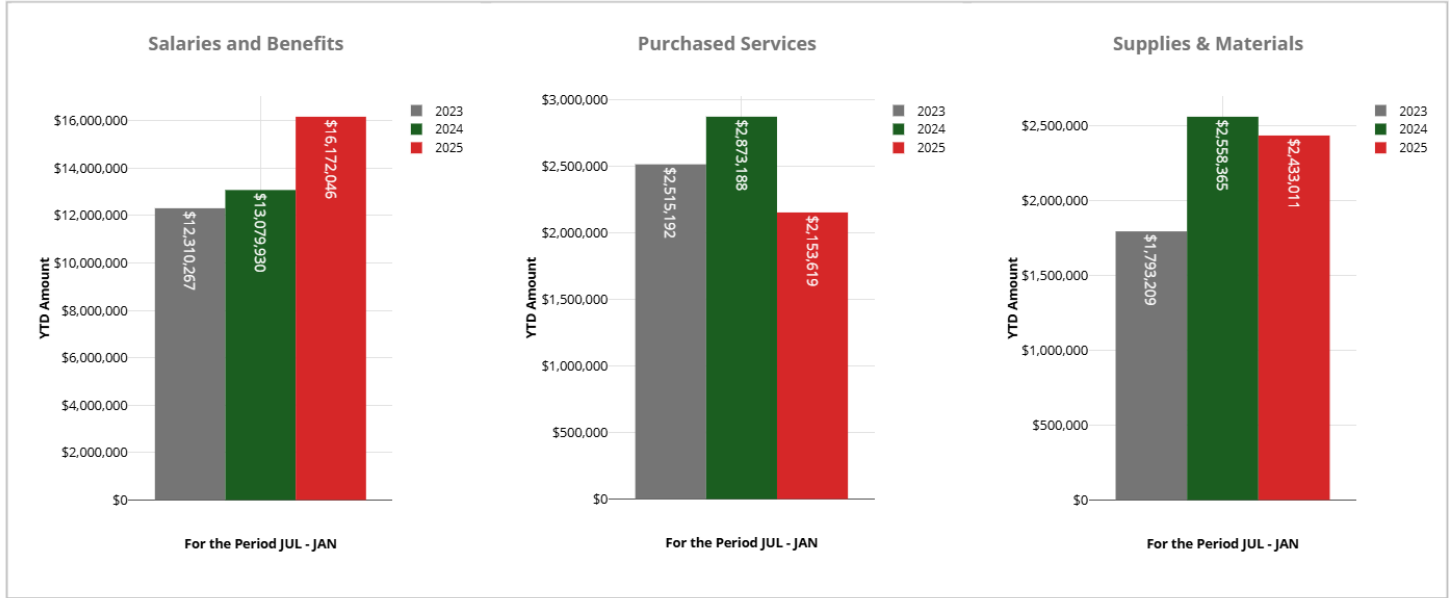
\$2,153,619

57.24% of Budget

Supplies & Materials

\$2,433,011

60.34% of Budget



| | FY 2023 YTD Amount | FY 2024 YTD Amount | FY 2025 YTD Amount | FY 2025 Annual Budget | FY 2025 % YTD Budget |
|--|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| SALARIES AND BENEFITS | | | | | |
| 100 Salaries | \$10,440,519 | \$10,805,388 | \$12,441,217 | \$21,577,677 | 57.66% |
| 200 Benefits | \$1,869,749 | \$2,274,543 | \$3,730,829 | \$3,876,855 | 96.23% |
| TOTAL SALARIES AND BENEFITS | \$12,310,268 | \$13,079,931 | \$16,172,046 | \$25,454,532 | 63.53% |
| OTHER EXPENSES | | | | | |
| 300 Purchased Services | \$2,515,192 | \$2,873,188 | \$2,153,619 | \$3,762,303 | 57.24% |
| 400 Supplies & Materials | \$1,793,209 | \$2,558,365 | \$2,433,011 | \$4,032,064 | 60.34% |
| 500 Capital Outlay | \$3,444,790 | \$1,077,637 | \$646,481 | \$2,760,740 | 23.42% |
| 600 Other Objects | \$684,251 | \$875,410 | \$907,513 | \$2,185,689 | 41.52% |
| 700 Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | 0.00% |
| 800 Termination Benefits | \$0 | \$0 | \$0 | \$0 | 0.00% |
| TOTAL OTHER EXPENSES | \$8,437,442 | \$7,384,600 | \$6,140,624 | \$12,740,796 | 48.2% |
| TOTAL EXPENSES | \$20,747,710 | \$20,464,531 | \$22,312,670 | \$38,195,328 | 58.42% |
| OTHER FINANCING USES | \$776,696 | \$59,997 | \$138,763 | \$61,139 | 226.96% |
| TOTAL EXPENSES & OTHER FINANCING USES | \$21,524,406 | \$20,524,528 | \$22,451,433 | \$38,256,467 | 58.69% |

Expense Insights:

Operating Funds (excluding transfers) YTD expenses totaled \$24,585,988 through January 2025, which is \$2,154,601 or 8.8% more than the amount spent last year for this period. The YTD difference is driven by an increase in 100 Salaries of \$1,862,946, an increase in 200 Employee Benefits of \$1,618,689, and a decrease in 300 Purchased Services of -\$841,258.

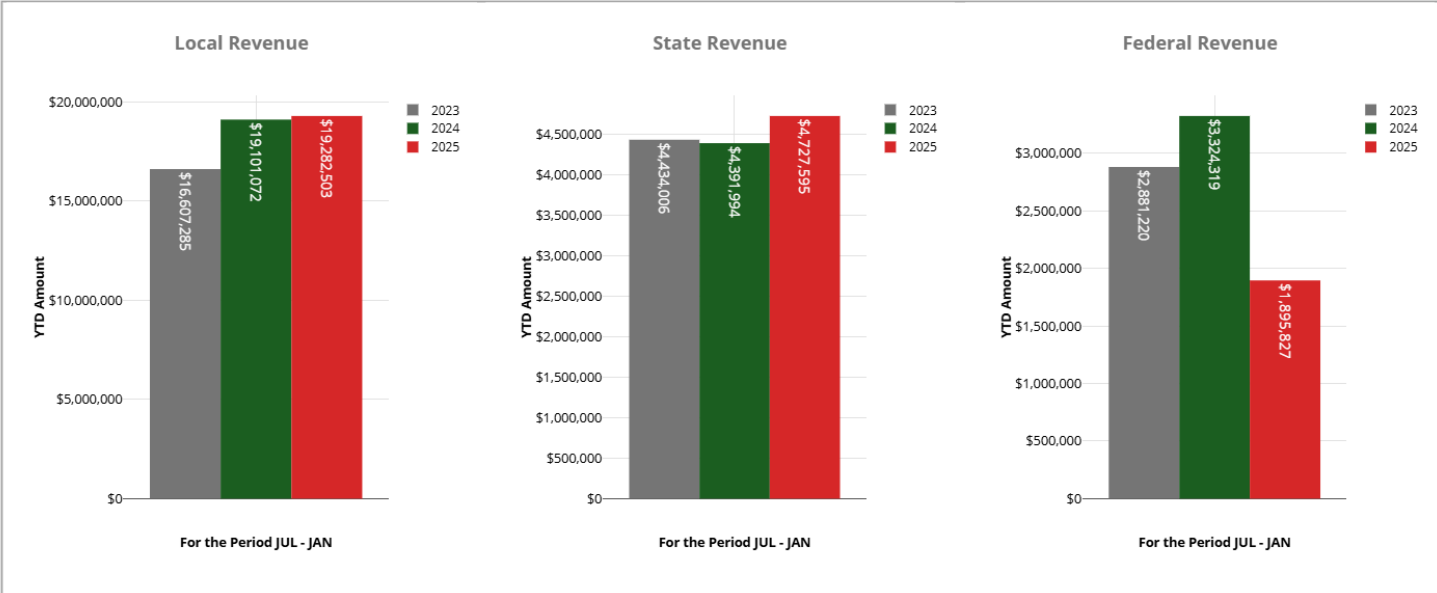
*Operating Funds = Educational, Operations & Maintenance, Transportation, & Working Cash



Effingham CUSD 40
Year to Date Revenue Overview - Operating Funds*
January 2025



| | | |
|---|--|--|
| <p>Local Revenue</p> <p>\$19,282,503</p> <p>91.10% of Budget</p> | <p>State Revenue</p> <p>\$4,727,595</p> <p>57.51% of Budget</p> | <p>Federal Revenue</p> <p>\$1,895,827</p> <p>51.86% of Budget</p> |
|---|--|--|



| | FY 2023 YTD Amount | FY 2024 YTD Amount | FY 2025 YTD Amount | FY 2025 Annual Budget | FY 2025 % YTD Budget |
|--|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| LOCAL REVENUE | | | | | |
| 1100 Ad Valorem Taxes | \$12,968,729 | \$14,786,261 | \$16,531,422 | \$16,689,399 | 99.05% |
| 1200 Payments in Lieu of Taxes | \$1,274,741 | \$888,977 | \$557,767 | \$898,564 | 62.07% |
| 1500 Earnings on Investments | \$343,911 | \$556,003 | \$621,781 | \$211,000 | 294.68% |
| 1600 Food Service | \$421,867 | \$220,072 | \$211,270 | \$379,850 | 55.62% |
| 1900 Other Revenue from Local Sources | \$1,006,859 | \$2,109,137 | \$786,339 | \$2,148,318 | 36.60% |
| ALL OTHER LOCAL REVENUE | \$591,178 | \$540,622 | \$573,923 | \$840,145 | 68.31% |
| TOTAL LOCAL REVENUE | \$16,607,285 | \$19,101,072 | \$19,282,503 | \$21,167,276 | 91.10% |
| STATE REVENUE | | | | | |
| 3000 Unrestricted Grants-in-Aid | \$3,487,488 | \$3,507,264 | \$3,529,980 | \$6,476,632 | 54.50% |
| 3100 Special Education | \$158,978 | \$184,385 | \$186,988 | \$200,000 | 93.49% |
| 3300 Bilingual Education | \$31,801 | \$24,879 | \$24,386 | \$60,500 | 40.31% |
| 3500 State Transportation Reimbursement | \$704,367 | \$502,543 | \$403,878 | \$975,000 | 41.42% |
| ALL OTHER STATE REVENUE | \$51,372 | \$172,924 | \$582,362 | \$509,000 | 114.41% |
| TOTAL STATE REVENUE | \$4,434,006 | \$4,391,994 | \$4,727,595 | \$8,221,132 | 57.51% |
| TOTAL FEDERAL REVENUE | \$2,881,220 | \$3,324,319 | \$1,895,827 | \$3,655,639 | 51.86% |
| TOTAL REVENUE | \$23,922,511 | \$26,817,385 | \$25,905,925 | \$33,044,047 | 78.4% |
| OTHER FINANCING SOURCES | \$1,983,972 | \$260,395 | \$227,258 | \$1,543,743 | 14.72% |
| TOTAL REVENUE & OTHER FINANCING SOURCES | \$25,906,483 | \$27,077,780 | \$26,133,183 | \$34,587,790 | 75.56% |

Revenue Insight:

Operating Funds (excluding transfers) YTD revenues totaled \$29,554,248 through January 2025, which is -\$12,429 or 0% less than the amount received last year for this period. The YTD difference is driven by a decrease in 4000 Federal Sources of -\$1,431,471, an increase in 1000 Local Sources of \$1,078,926, and an increase in 3000 State Sources of \$340,116.

*Operating Funds = Educational, Operations & Maintenance, Transportation, & Working Cash

