

Date:	April 21, 2025
Agenda Item	Monthly Financial Reports
Policy Reference	CDA (Legal/Local), CBB (Legal/Local), DEA (Legal/Local)
Strategic Goal	Fiscal Responsibility
Department	Finance Division

Recommendation

The Superintendent recommends the Board of Trustees approve the budgetary amendments, donation report, and tax collection report as presented for the month ending March 31, 2025.

Summary

1. Budget Comparison Report – The previously reported accrued payroll issue with the ERP software vendor has been manually rectified. Results are within operational and budgeted expectations.
2. Budget Amendment Report – Budget amendment 4 contains:
 - a revenue and expenditure adjustment for anticipated TRS On-Behalf incurred this year that has a \$0 fund balance impact.
 - a functional reclassification to properly recognize certain positions within their appropriate function. This is a \$0 fund balance impact.
 - an adjustment to state foundation revenue to recognize the adjustment in frozen values per the 2024 Comptroller Property Value Survey. This increases fund balance by \$2,000,000.
 - an adjustment to recognize the full impact of utilities from the addition of facilities in the current year. This decreases fund balance by \$200,000,
 - an adjustment to recognize one time costs related to contracted services for special education. This decreases fund balance by \$500,000.
3. Donation Report – The District received almost \$24K in donations for the month of March from a number of organizations.
4. Tax Collection Report – Tax collections through February represent over 95% of the 2024 levy and are within expectations although recent trends indicate a continuing, small decline in overall collections.

Rationale

Receive monthly financial reports on the financial stability of the district by reviewing budgetary comparisons, budget amendments, collected donations, and tax collections.

Recommended by: Dr. Kristin Craft - Superintendent

Submitted by: Wesley Scott – Chief Financial Officer

Suggested Motion: I move to approve the budget amendments, donation report, and tax collection report as presented.