

April 24, 2025

To: School Board

From: Business Office

Re: March 2025 Board Budget Report

The General Fund contains all revenue and expenses for the general, day-to-day operations of the district. This includes salaries and benefits for teachers, paraprofessionals, administrators, custodians, and clerical; instructional supplies, technology, transportation, textbooks and money spent to operate and repair district buildings. Through 8 months of fiscal year 2025, the district has received 65.08% of annual revenue compared to 65.07% the year prior. The district has spent 65.04% of annual expenses compared to 61.25% the year prior. Through March, we are trending very similar to our 3-year trend, so no concerns for revenues or expenditures at this stage of the year.

The Food Service Fund contains all revenue and expenses for the school breakfast, lunch and summer feeding programs. The district has received 67.94% of annual revenue compared to 68.63% the year prior. The district has spent 70.87% of annual expenses compared to 61.55% the year prior. As the district works to spend down the food service fund balance as required in state law, we've purchased \$105,000 more in equipment than last year leading to most of the expense variance.

The Community Service Fund is used to track revenue and expenses for community education programs such as Early Childhood Family Education, School Readiness (Preschool), Adult Basic Education, Spartan Spot and Kid Care (Child-care programs), and youth and adult enrichment and recreation. The district has received 92.71% of annual revenue compared to 82.07% the year prior. The expenses are 99.28% compared to 80.39% the year prior. A further look into the details of these variances follows this report.

The Capital Project-Building Construction Fund is used to record all operations of the district's building construction program that are funded by the sale of bonds, by capital loans, by certificates of participation or the long-term facility maintenance program. The 24-25 construction fund includes expenditures for long term facilities maintenance based on the ten-year long term facility maintenance plan and funded by the June 2024 sale of facility maintenance bonds for \$7,000,000. We have funds on hand to cover the \$1,320,995 of expenses through March and will bring forward a revised budget later in the fiscal year to address this budget variance.

The debt redemption funds are used to pay the debt service on bonds sold to finance construction or maintenance projects along with payments for severance and other post-employment benefits such as health insurance for retirees. The district has received 54.94% of annual revenue compared to 51.90% the year prior. The district has made all the required debt payments for this fiscal year.

The report also includes expenses broken down by site, which are largely on track with the budget.