

May 19, 2025

To: School Board

From: Business Office

Re: April 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 10 months of fiscal year 2025, the district has received 73.90% of annual revenue compared to 75.63% the year prior. The district has spent 73.16% of annual expenses compared to 69.27% the year prior. Through April, 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 79.64% of annual revenue compared to 78.72% the year prior. The district has spent 61.55% of annual expenses compared to 72.30% the year prior. As the district works to spend down the food service fund balance as required in state law, we've purchased more in equipment than last year leading to most of the anticipated 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 88.32% of annual revenue compared to 89.71% the year prior. The expenses are 82.56% compared to 88.52% 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. The district has received 99.97% of our expected revenue, with a little more interest income still to be received over the remaining 2 months. The expenses will start to pick up at the end of the year as we work to make the planned deferred maintenance improvements.

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.