

## Financial Summary – June 30, 2025

The financial statements – All payrolls have been processed and invoices paid for the fiscal year ending June 30, 2024. The initial audit on internal controls and testing entries has been completed and the final audit work will be performed in October.

### General Fund Resources

- State School Support – All payments have been received. The final adjustments for 24-25 will not be known until April of 2026. Included in the statements is an estimate using final student enrollment numbers (schedule included), revenues received and transportation costs. Based on current figures, it is estimated that the district will receive approximately \$49K in May 2026. However, during the audit, there were discrepancies in the teacher experience numbers. We are working with the ODE to determine if there will be any changes.
- Property taxes – All property taxes have been received through July 30. The only payment remaining are those dollars paid to the accessor in July and turned over to the district in August. These will be very minimal. As shared last month, the modified accrual accounting requires property taxes received by the county through July of the subsequent month to be recorded as revenue in the prior year.
- 1510 - Earnings on investments – For your information, the funds received in July and recorded in FY 25-26 were still approximately \$31K, with the interest rate, 4.60%.
- 1960 – In balancing all payroll liabilities at year end, \$22,224 has been carried over from prior years for workers compensation. In working with the auditor, we are zeroing out the liability account and recording the offset to the income account – recovery of prior year expenditures.
- No changes in the other revenues.

### General Fund Expenditures

- Ending Cash Balance – The unaudited ending cash balance is project at \$6.44 million. \$6.7 million was used as the beginning cash balance for the 25-26 proposed budget. The difference, as shared last month, is due to the SSF loss.

## Special Revenue

- All claims have been made for funds spent year to date.
- Federal grants (IDEA and Title) go through September 30. The available funds have been approved to be expended through the 25-26 fiscal year.
- Pre-Employment Transition Program – the grant goes through September 30. Students are being paid for summer work. Once we determine the final expenditure amount and the funds required to cover these costs, expenditures in 24-25 will be reclassified from the General Fund to this grant to close it out.

## Food Service Program

- Included are the student participation, financial statements and per meal breakdown for the 24-25 fiscal year. The attached statement reflects the participation by month, with the annual participation at 65.9% for the breakfast program; 66.0%, lunch program.
- The projected transfer from the General Fund will be approximately \$54,882. The 4<sup>th</sup> quarter Community Eligibility Provision Incentive (CEPI) will not be received until September, at which time the actual transfer amount required will be determined. The estimated CEPI payment is \$1,774. The average cost per meal is \$5.88 while reimbursement is \$4.26, or a transfer from the General Fund of \$1.62 per meal.

## Debt Service

- No change in the Debt Service, with the projected fund balance ending, is estimated at approximately \$34,500.

## Capital Projects

- 400 – Capital Projects - reflects interest received on monies at the LGIP. Expenditures are the replacement of the windows, architectural services for the kitchen, and the upgrade to the fire alarm system. As of June 30, the balance that will be reflected in the audit will be \$376K. The actual balance available when including the 25-26 fiscal year encumbrances is approximately \$217,000.
- 410 - Bond 2021 and OSCIM Grant –As with Fund 400, the balance on June 30 that will be reflected in the audit is approximately \$51,000. All these funds will be expended in July and August.

- 430 – Seismic Rehabilitation – The balance on June 30 that will be reflected in the audit is approximately \$532,0000. The actual available balance in the FY25-26 as of July 31 after all agreements have been encumbered, the balance is approximately \$50,000.

#### Internal Service Funds

#### Unemployment Reserve

- As shared last month, The reserve will have sufficient funds to cover claims during the 25-26 fiscal year. No payroll costs will be charged during the 25-26 fiscal year for this cost. Most classified 10-month employees have filed for unemployment for the summer break period. The 1<sup>st</sup> quarter billing will provide a good figure to estimate future unemployment requirements.

#### PERS Reserve

- No change compared to last month.