

Annual Financial Report

FY 2020-2021

Dawson Springs Board of Education
August 16, 2021



MUNIS Document

- Report is attached to Board agenda
- Report submitted to KDE on July 25
- AFR is the summary showing all revenues and expenditures for all funds
- Compares the actual revenues and expenditures to the annual working budget
 - “Budget Approp” = Working Budget
 - “YR to Date Actual” = Actual Revenues and Expenditures
 - “Avail Budget” = Available Budget
 - “% Used” = Percentage of Budget Used on Actual Expenditures

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Dawson Springs Independent Schools
ANNUAL FINANCIAL REPORT - ACCOUNT DETAIL FY 2021

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GENERAL FUND (1)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE				
TOTAL 0999 BEGINNING BALANCE	1,406,332.00	1,406,332.33	- .33	100.00
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
AD VALOREM TAXES				
110 1111 GENERAL REAL PROPERTY TAX	325,000.00	350,117.33	-25,117.33	107.73
110 1113 PSC REAL PROPERTY TAX	25,000.00	65,684.13	-40,684.13	262.74
110 1115 DELINQUENT PROPERTY TAX	5,000.00	25,753.40	-20,753.40	515.07
110 1117 MOTOR VEHICLE TAX	75,000.00	89,010.80	-14,010.80	118.68
TOTAL AD VALOREM TAXES	430,000.00	530,565.66	-100,565.66	123.39
SALES & USE TAXES				
110 1121 UTILITIES TAX	115,000.00	119,814.03	-4,814.03	104.19
TOTAL SALES & USE TAXES	115,000.00	119,814.03	-4,814.03	104.19

Funds 2, 310, 320, 400 and 51

- Special Revenue Funds (Fund 2) are State and Federal grants paying for approximately 20 employees, FRYSC, instructional supplies, evaluation and OT/PT services, preschool, and COVID related expenses (GEER/ESSER).
- Capital Outlay (310) and Building Funds (320) revenues are collected from the state based on SEEK amounts and the “nickel”--a collected portion from property taxes. Expenditures include debt payments, property insurance, state approved operational and maintenance expenses reported in the Capital Fund Request.
- Debt Service (400) reports the annual debt payments made for the 2009 Bond Series (2009 Elementary Renovations and 7 / 8 Addition).
- Food Service (51) revenues are collected from local and federal sources. Expenses are all food service employees and operational expenses.

General Fund Revenue

Beginning Balance:	\$ 1,406,332.33
Revenue from Local Sources:	
Taxation:	\$651,295.85
Investment Earnings:	\$ 2,813.76
Other:	\$ 19,786.08
Total Revenue from Local Sources:	\$ 673,895.69
Revenue from State:	
SEEK:	\$ 2,906,878.00
Other State:	\$ 1,614,344.67
Total Revenue from State Sources:	\$ 4,521,222.67
Total Revenue from Federal Sources:	\$ 3,928.07
Other Revenue:	\$ 118,072.81
Total Revenue:	\$ 6,723,451.57

General Fund Expenditures

Salaries and Benefits:

Instructional: \$ 1,902,824.18

Administrative: \$ 898,568.85

Business Support: \$ 176,807.97

Maintenance: \$ 160,330.15

Transportation: \$ 54,875.67

Total Salaries and Benefits: \$ 3,193,406.82

Other Expenditures:

Instructional: \$ 63,614.16

District: \$ 209,342.30

Operation/Maintenance: \$ 313,672.76

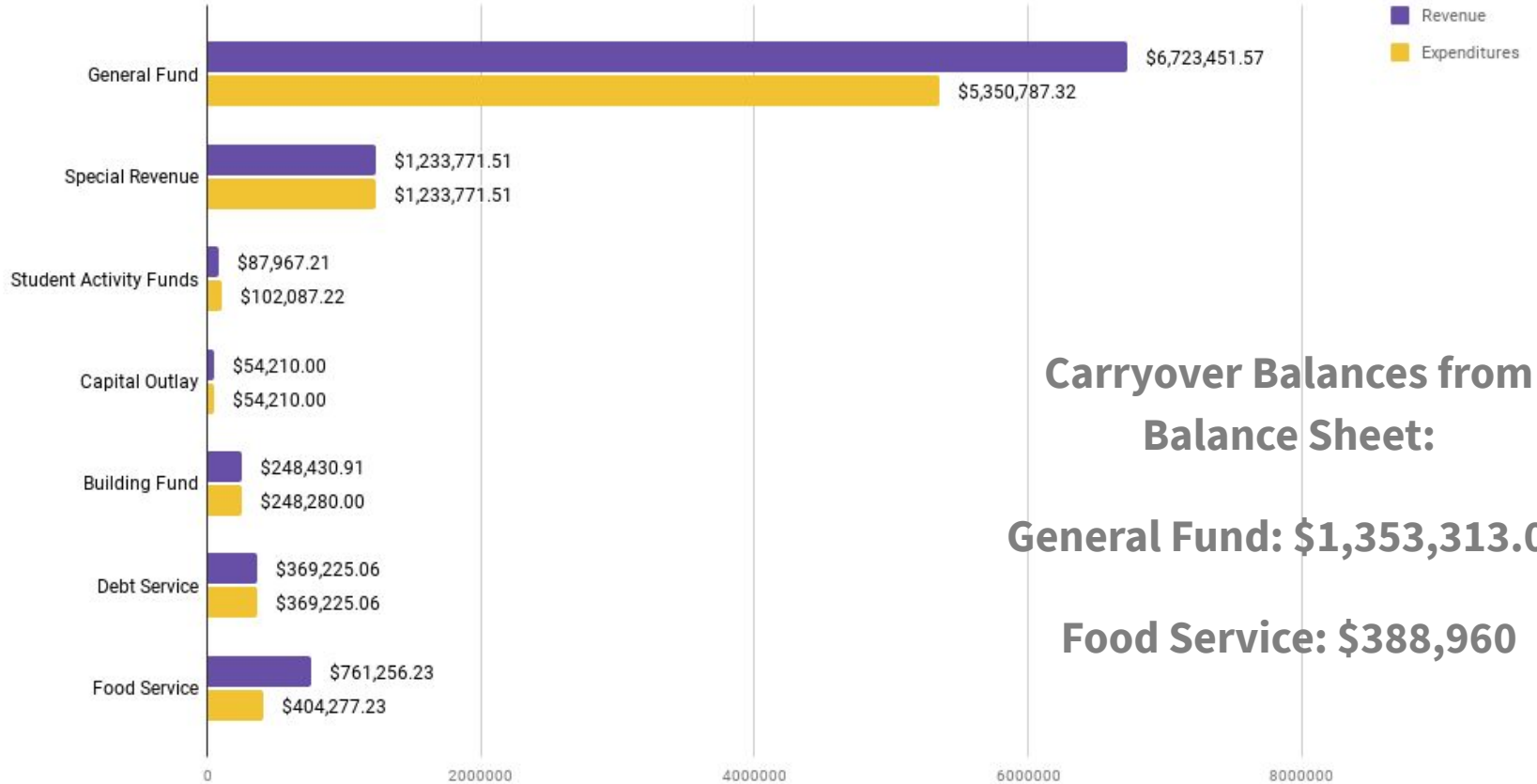
Transportation: \$ 18,793.02

Fund Transfer/Debt/On-Behalf: \$1,551,958.26

Total Other Expenditures: \$2,157,380.50

Total Expenditures: \$ 5,350,787.32

Total Revenue and Expenditures



**Carryover Balances from
Balance Sheet:**

General Fund: \$1,353,313.07

Food Service: \$388,960

Audited Annual Financial Report

- Report will be presented to Board at December meeting
- After performing the annual financial audit, the auditors will calculate adjustments to add to our books such as inventories for consumption in Food Service, sick leave liabilities, and pension expenses in accordance with GASB 68 and 75.

Questions?