

# **Annual Financial Report**

## **FY 2022-2023**

Dawson Springs Board of Education  
August 28, 2023

Amanda Almon, Finance Officer

# MUNIS Document

- Report is attached to Board agenda
- Report submitted to KDE on July 14
- 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

## ANNUAL FINANCIAL REPORT - ACCOUNT DETAIL FY 2023

GENERAL FUND (1)			BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES						
0999 BEGINNING BALANCE						
TOTAL 0999 BEGINNING BALANCE			2,068,801.00	2,068,801.32	- .32	100.00
RECEIPTS						
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES						
110	1111	GENERAL REAL PROPERTY TAX	225,000.00	316,469.84	-91,469.84	140.65
110	1113	PSC REAL PROPERTY TAX	30,000.00	75,268.93	-45,268.93	250.90
110	1115	DELINQUENT PROPERTY TAX	6,000.00	17,821.20	-11,821.20	297.02
110	1117	MOTOR VEHICLE TAX	75,000.00	92,431.88	-17,431.88	123.24
TOTAL AD VALOREM TAXES			336,000.00	501,991.85	-165,991.85	149.40

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# 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.
- Construction Fund (360) reports the current HVAC/roof project in progress.
- Debt Service (400) reports the annual debt payments made for 2009 Bond Series (2009 Elementary Renovations & 7 / 8 Addition) and 2022 Bond Series (HVAC).
- 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:	\$ 2,068,801.32
Revenue from Local Sources:	
Taxation:	\$ 641,521.70
Investment Earnings:	\$ 126,437.36
Other:	\$ 108,436.66
Total Revenue from Local Sources:	\$ 876,395.72
Revenue from State:	
SEEK:	\$ 3,307,132.00
On-Behalf:	\$ 1,959,321.22
Other State:	\$ 189,691.64
Total Revenue from State Sources:	\$ 5,456,144.86
Total Revenue from Federal Sources:	\$ 34,553.60
Other Revenue:	\$ 351,312.23
<b>Total Revenue:</b>	<b>\$ 8,787,207.73</b>

# General Fund Expenditures

## Salaries and Benefits:

Instructional:	\$ 2,199,662.27
Administrative:	\$ 760,349.94
Business Support:	\$ 176,202.18
Maintenance:	\$ 235,516.89
Transportation:	\$ 98,842.95

Total Salaries and Benefits: \$ 3,467,574.23

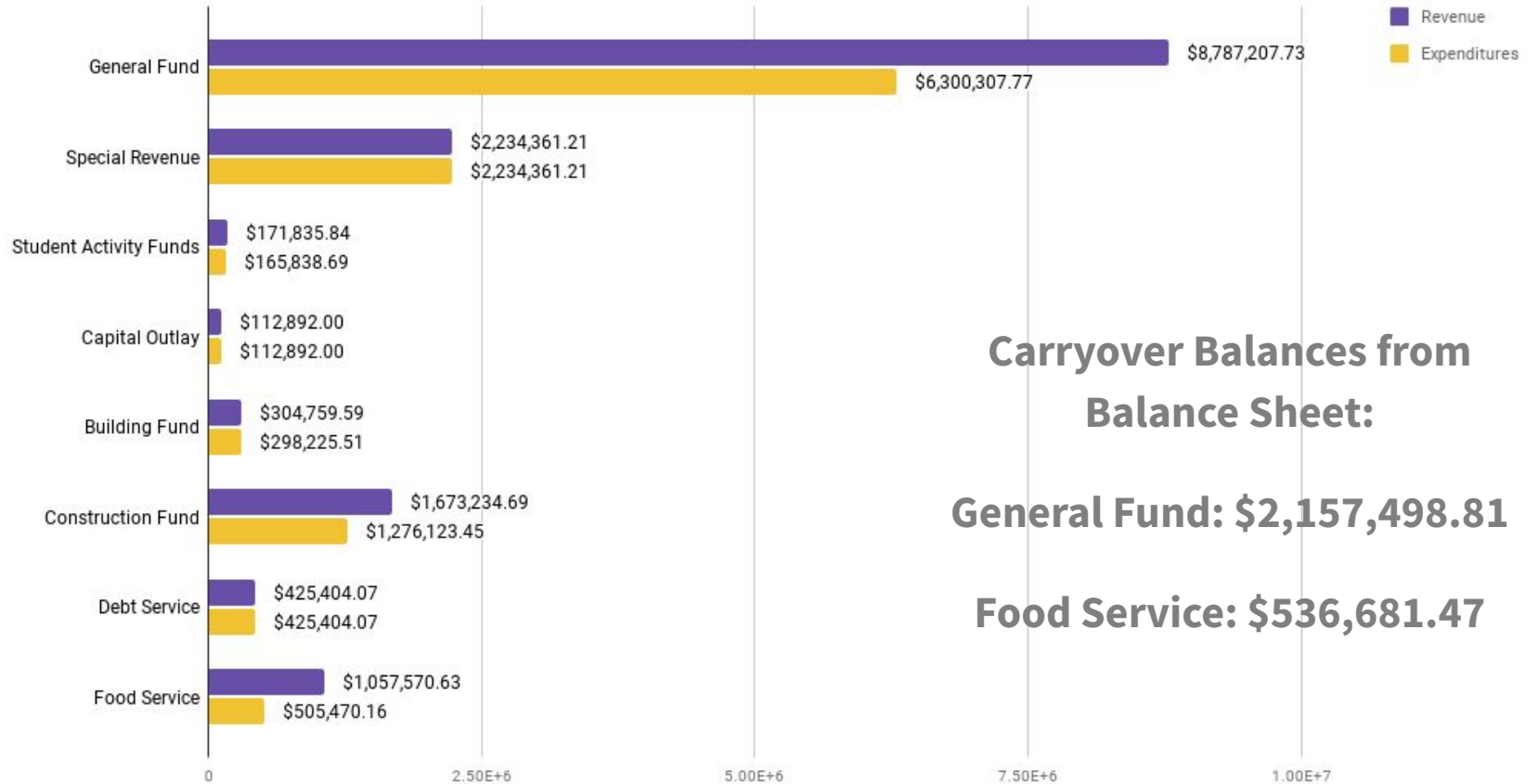
## Other Expenditures:

Instructional:	\$ 106,060.75
District:	\$ 241,269.55
Operation/Maintenance:	\$ 500,821.80
Transportation:	\$ 74,568.83
Fund Transfer/Debt:	\$ 25,020.66
On-Behalf:	\$ 1,884,991.95

Total Other Expenditures: \$ 2,832,733.54

**Total Expenditures: \$ 6,300,307.77**

## Total Revenue and Expenditures



**Carryover Balances from  
Balance Sheet:**

**General Fund: \$2,157,498.81**

**Food Service: \$536,681.47**

# 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?**