**SUPERINTENDENT REPORT A**

**August 7, 2024**

**OLDHAM COUNTY BOARD OF EDUCATION**

**CONCERN**

Consider review of the Unaudited Annual Financial Reports (UAFR) for FY24.

**DISCUSSION**

The unaudited FY24 UAFR reports are attached for your review.

**The following is a summary of some significant results reported within the Unaudited AFR.**

1. **General Fund balance at 6/30/2024 is $31,738,512.**

**Variance Analysis:**

 **Actual Budget**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  **FY24**  |  **FY24** |  **Variance**  |  |
| Revenues |  $106,941,669  |  $97,010,905  |  $9,930,764  | 10%  |
|  |  |  |  |  |
| Expenses |  99,800,873  |  104,608,711  |  4,807,838 | 4.6% |
|  |  |  |  |  |

**Comment**s:

FY24 revenues and expenses are adjusted in the above variance analysis schedule to exclude on-behalf revenues and expenditures.

After adjusting the beginning fund balance based on the FY23 audit, our contingency balance is $17,000,000 or 17.5%.

**Other Significant District Fund Balances:**

* 1. Activity Fund Balances $ 1,120,046
	2. Capital Outlay Fund Balance 3,939,269
	3. Building Fund Balance 15,145,236
	4. Construction Fund Balance 15,381,154
	5. Food Service Net Assets 4,782,201
	6. Daycare Net Assets 4,933,126

**RECOMMENDATION**

Take the report under advisement