

Annual Financial Report

FY 2023-2024

Dawson Springs Board of Education
August 26, 2024

Amanda Almon, Finance Officer

MUNIS Document

- Report is attached to Board agenda
- Report submitted to KDE on July 12
- 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 FOR FY 2024

GENERAL FUND (1)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE				
TOTAL 0999 BEGINNING BALANCE	2,157,498.00	2,157,159.81	338.19	99.98
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
AD VALOREM TAXES				
1111 GENERAL REAL PROPERTY TAX	300,000.00	377,077.94	-77,077.94	125.69
1112 GENERAL PERS PROPERTY TAX	.00	.00	.00	.00
1113 PSC REAL PROPERTY TAX	45,000.00	42,838.06	2,161.94	95.20
1114 PSC PERS PROPERTY TAX	.00	.00	.00	.00
1115 DELINQUENT PROPERTY TAX	6,000.00	23,199.08	-17,199.08	386.65
1117 MOTOR VEHICLE TAX	75,000.00	86,283.41	-11,283.41	115.04
TOTAL AD VALOREM TAXES	426,000.00	529,398.49	-103,398.49	124.27

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: \$ 2,157,159.81

Revenue from Local Sources:

Taxation: \$ 662,365.01

Investment Earnings: \$ 106,838.47

Other: \$ 55,016.21

Total Revenue from Local Sources: \$ 824,219.69

Revenue from State:

SEEK: \$3,426,040.00

On-Behalf: \$ 0.00 (Amount will be posted later)

Other State: \$ 89,419.24

Total Revenue from State Sources: \$ 3,515,459.24

Total Revenue from Federal Sources: \$ 38,055.03

Other Revenue: \$ 104,136.90

Total Revenue: \$ 6,639,030.67

General Fund Expenditures

Salaries and Benefits:

Instructional:	\$ 2,297,132.28
Administrative:	\$ 685,389.00
Business Support:	\$ 215,020.99
Operation/Maint:	\$ 294,631.66
Transportation:	\$ 128,088.43

Total Salaries and Benefits: \$ 3,620,262.36

Total Expenditures: \$ 4,649,195.66

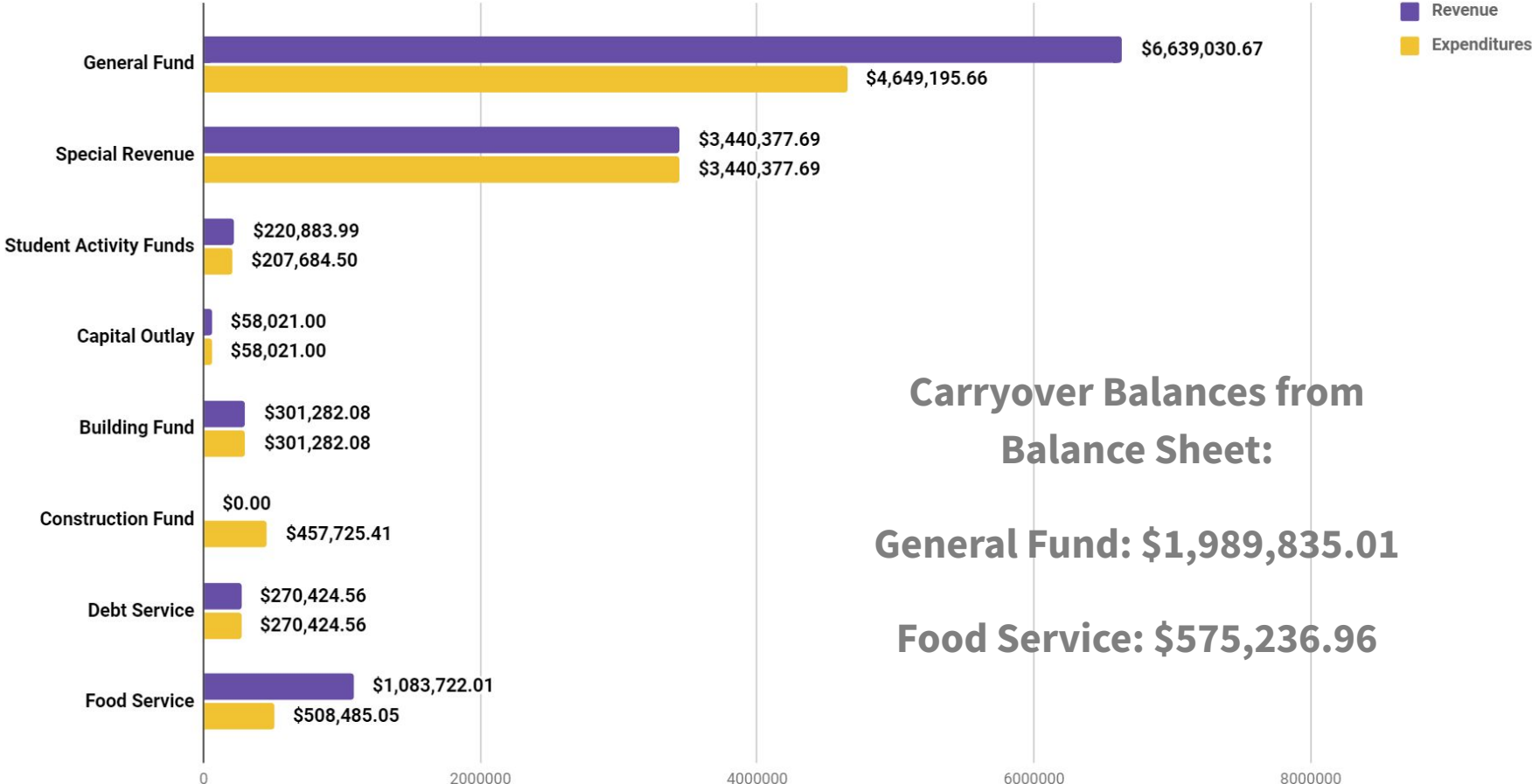
Other Expenditures:

Instructional:	\$ 139,727.09
District:	\$ 250,270.50
Operation/Maintenance:	\$ 538,462.29
Transportation:	\$ 64,754.04
Fund Transfer/Debt:	\$ 35,719.38
On-Behalf:	\$ 0.00

(Amount will be posted later)

Total Other Expenditures: \$ 1,028,933.30

Total Revenue and Expenditures



**Carryover Balances from
Balance Sheet:**
General Fund: \$1,989,835.01
Food Service: \$575,236.96

Audited Annual Financial Report

- Report will be presented to Board at December meeting
- On-Behalf amounts will be included
- 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?