

NOVEMBER FINANCIAL REPORT:

**BALANCE SHEET
TOTALS**

Fund 1	General Fund	\$3,421,222.47
Fund 2	Special Revenue Fund	(\$61,931.61)
Fund 21	District Activity Fund	\$316,267.15
Fund 25	Student Activity Fund	\$475,660.10
Fund 310	Capital Outlay Fund	\$110,424.00
Fund 320	Building Fund (5 Cent Levy)	\$1,549,698.64
Fund 360	Construction Fund	\$8,517,780.52
Fund 400	Debt Service Fund	\$0.00
Fund 51	Food Service Fund	\$1,173,473.10
Fund 54	Community Education Fund	\$3,979.37
Fund 7000	Trust Fund	\$96,972.55

In total, the November 2024 balance sheet amounts are down by \$21 million compared to last November. This is attributed to funds received/expended through the GCHS athletics construction project and decreased fund balance carryover. See notes on each fund below.

TOTAL BALANCE: \$15,603,546.29

NOVEMBER BALANCE SHEET TOTAL COMPARISONS:		FY 2024-2025	FY 2023-2024	Variance
Fund 1	General Fund	\$3,421,222.47	\$5,966,647.25	(\$2,545,424.78)
Fund 2	Special Revenue Fund	(\$61,931.61)	(\$237,510.67)	\$175,579.06
Fund 21	District Activity Fund	\$316,267.15	\$249,633.72	\$66,633.43
Fund 25	Student Activity Fund	\$475,660.10	\$435,644.21	\$40,015.89
Fund 310	Capital Outlay Fund	\$110,424.00	\$114,100.00	(\$3,676.00)
Fund 320	Building Fund (5 Cent Levy)	\$1,549,698.64	\$2,277,442.64	(\$727,744.00)
Fund 360	Construction Fund	\$8,517,780.52	\$26,625,841.97	(\$18,108,061.45)
Fund 400	Debt Service Fund	\$0.00	\$0.00	\$0.00
Fund 51	Food Service Fund	\$1,173,473.10	\$1,065,835.28	\$107,637.82
Fund 54	Community Education Fund	\$3,979.37	\$4,730.83	(\$751.46)
Fund 7000	Trust Fund	\$96,972.55	\$79,541.75	\$17,430.80
TOTALS:		<u><u>\$15,603,546.29</u></u>	<u><u>36,581,906.98</u></u>	<u><u>(\$20,978,360.69)</u></u>

General Fund:

The General Fund ending cash balance is \$3,421,222, which is down \$2.5 million compared to the prior year. This variance is mainly due to current year carryover funds being approximately \$1.7 million less than the prior year carryover funds. Current year operating revenues were approximately \$3000,000 higher than the prior year due to increased SEEK and local taxes. Operating expenditures were approximately \$1.1 million higher than the prior year due to inflation and increased payroll (including the timing of payroll, 4% salary increase and final movement of staff from ESSER).

NOTE: We received our first tax commission check of \$4,894,477 which is up by \$238,000 from the prior year. Of this amount, \$2.8 million was posted to the General Fund and \$2.1 million was posted to the Building Fund (per SEEK guidelines).

Special Revenue Fund:

The Special Revenue Fund ending cash balance is (\$61,932). Monthly ending balances fluctuate based on the timing of reimbursements.

District Activity Fund:

The DAF ending cash balance is \$316,267. These are school funds maintained at the district level.

School Activity Fund:

The SAF ending cash balance is \$ 475,660. These are school funds maintained at the school level.

Capital Outlay Fund:

The Capital Outlay Fund ending cash balance is \$110,424, which was the first of two state payments. There was no other activity during this month.

Building Fund:

The Building Fund ending cash balance is \$1,549,698 which is down by \$727,000 due to timing newdebt service due for GCHS athletics.

Construction Fund:

The Construction Fund cash balance is \$8,517,780. This includes the first of two \$3.5 million SFCC payments to support upgardes, renovations, and enhancements to district facilities. In addition, construction expenditures of \$10.6 million have occurred in the current year. To date, interest earned is \$241,440.

Debt Service Fund:

The Debt Service cash balance is \$0. Total YTD debt service payments equal \$2.6 million.

Food Service Fund:

The Food Service cash balance is \$1,173,473. This balance fluctuates with the timing of federal reimbursements.

Community Education Fund:

The Community Education Fund cash balance is \$3,979. This fund is currently accounting for drivers education courses.

Trust Fund:

The Trust Fund cash balance is \$96,972.