

JANUARY FINANCIAL REPORT:

BALANCE SHEET TOTALS

Fund 1	General Fund	\$3,649,850.79
Fund 2	Special Revenue Fund	(\$217,074.65)
Fund 21	District Activity Fund	\$274,550.72
Fund 25	Student Activity Fund	\$442,214.35
Fund 310	Capital Outlay Fund	\$110,424.00
Fund 320	Building Fund (5 Cent Levy)	\$498,177.28
Fund 360	Construction Fund	\$6,916,629.68
Fund 400	Debt Service Fund	\$0.00
Fund 51	Food Service Fund	\$1,197,499.13
Fund 54	Community Education Fund	\$2,500.82
Fund 7000	Trust Fund	\$96,528.54

In total, the January 2025 balance sheet amounts are down by \$19.8 million compared to last December. 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: **\$12,971,300.66**

JANUARY BALANCE SHEET TOTAL COMPARISONS:		FY 2024-2025	FY 2023-2024	Variance
Fund 1	General Fund	\$3,649,850.79	\$5,909,937.34	(\$2,260,086.55)
Fund 2	Special Revenue Fund	(\$217,074.65)	\$166,581.49	(\$383,656.14)
Fund 21	District Activity Fund	\$274,550.72	\$226,239.96	\$48,310.76
Fund 25	Student Activity Fund	\$442,214.35	\$421,352.81	\$20,861.54
Fund 310	Capital Outlay Fund	\$110,424.00	\$114,100.00	(\$3,676.00)
Fund 320	Building Fund (5 Cent Levy)	\$498,177.28	\$1,154,188.80	(\$656,011.52)
Fund 360	Construction Fund	\$6,916,629.68	\$23,630,063.58	(\$16,713,433.90)
Fund 400	Debt Service Fund	\$0.00	\$0.00	\$0.00
Fund 51	Food Service Fund	\$1,197,499.13	\$1,076,438.70	\$121,060.43
Fund 54	Community Education Fund	\$2,500.82	\$2,173.23	\$327.59
Fund 7000	Trust Fund	\$96,528.54	\$82,986.91	\$13,541.63
TOTALS:		\$12,971,300.66	32,784,062.82	(\$19,812,762.16)

General Fund:

The General Fund ending cash balance is \$3,649,850, which is down \$2.2 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 \$684,000 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). As of 1/31/25 the current year had 13 payrolls whereas there were only 12 payrolls through 1/31/24 (due to 2/1/25 falling on the weekend). This resulted in an approximate increase of \$670,000.

Special Revenue Fund:

The Special Revenue Fund ending cash balance is (\$217,075). Monthly ending balances fluctuate based on the timing of reimbursements.

District Activity Fund:

The DAF ending cash balance is \$274,550. These are school funds maintained at the district level.

School Activity Fund:

The SAF ending cash balance is \$ 442,214. 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 \$498,177 which is down by \$656,000 due to timing new debt service due for GCHS athletics.

Construction Fund:

The Construction Fund cash balance is \$6,916,630. This includes the first of two \$3.5 million SFCC payments to support upgrades, renovations, and enhancements to district facilities. In addition, construction expenditures of \$12.3 million have occurred in the current year. To date, interest earned is \$304,945.

Debt Service Fund:

The Debt Service cash balance is \$0. Total YTD debt service payments equal \$3.6 million.

Food Service Fund:

The Food Service cash balance is \$1,197,499. This balance fluctuates with the timing of federal reimbursements.

Community Education Fund:

The Community Education Fund cash balance is \$2,500. This fund is currently accounting for drivers education courses.

Trust Fund:

The Trust Fund cash balance is \$96,528.