

MAY FINANCIAL REPORT:

BALANCE SHEET TOTALS

Fund 1	General Fund	\$2,384,897.62
Fund 2	Special Revenue Fund	\$70,924.56
Fund 21	District Activity Fund	\$241,633.13
Fund 25	Student Activity Fund	\$374,859.84
Fund 310	Capital Outlay Fund	\$223,470.00
Fund 320	Building Fund (5 Cent Levy)	\$437,997.87
Fund 360	Construction Fund	\$6,136,443.51
Fund 400	Debt Service Fund	\$0.00
Fund 51	Food Service Fund	\$1,278,938.67
Fund 54	Community Education Fund	\$945.97
Fund 7000	Trust Fund	\$98,317.67

In total, the May 2025 balance sheet amounts are down by \$12.5 million compared to last May. 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:

\$11,248,428.84

MAY BALANCE SHEET TOTAL COMPARISONS:		FY 2024-2025	FY 2023-2024	Variance
Fund 1	General Fund	\$2,384,897.62	\$4,632,461.86	(\$2,247,564.24)
Fund 2	Special Revenue Fund	\$70,924.56	(\$7,174.10)	\$78,098.66
Fund 21	District Activity Fund	\$241,633.13	\$190,577.55	\$51,055.58
Fund 25	Student Activity Fund	\$374,859.84	\$406,384.77	(\$31,524.93)
Fund 310	Capital Outlay Fund	\$223,470.00	\$0.00	\$223,470.00
Fund 320	Building Fund (5 Cent Levy)	\$437,997.87	\$640,070.87	(\$202,073.00)
Fund 360	Construction Fund	\$6,136,443.51	\$16,580,211.23	(\$10,443,767.72)
Fund 400	Debt Service Fund	\$0.00	\$0.00	\$0.00
Fund 51	Food Service Fund	\$1,278,938.67	\$1,192,947.69	\$85,990.98
Fund 54	Community Education Fund	\$945.97	\$1,900.59	(\$954.62)
Fund 7000	Trust Fund	\$98,317.67	\$97,622.70	\$694.97
TOTALS:		\$11,248,428.84	23,735,003.16	(\$12,486,574.32)

General Fund:

The General Fund ending cash balance is \$2,384,898 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 \$394,000 lower than the prior year due to FY capital funds transfers not being made until June. Operating expenditures were approximately \$565,000 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). The current fiscal year has had 19 payrolls through the end of May, whereas the prior fiscal year only had 18 payrolls, which makes the expenses look inflated due to timing.

Special Revenue Fund:

The Special Revenue Fund ending cash balance is \$70,925. Monthly ending balances fluctuate based on the timing of reimbursements.

District Activity Fund:

The DAF ending cash balance is \$241,633. These are school funds maintained at the district level.

School Activity Fund:

The SAF ending cash balance is \$ 374,860. These are school funds maintained at the school level.

Capital Outlay Fund:

The Capital Outlay Fund ending cash balance is \$223,470. We received our 2nd/final allocation of state funds this month.

Building Fund:

The Building Fund ending cash balance is \$437,998.

Construction Fund:

The Construction Fund cash balance is \$6,136,444. 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 \$13 million have occurred in the current year. Year-to-date interest earned is \$363,287. Total interest earned since the inception of the GCHS Athletic Project is \$1.6 million

Debt Service Fund:

The Debt Service cash balance is \$0. Total YTD debt service payments equal \$3.7 million.

Food Service Fund:

The Food Service cash balance is \$1,278,938. This balance fluctuates with the timing of federal reimbursements.

Community Education Fund:

The Community Education Fund cash balance is \$946. This fund is currently accounting for drivers education courses.

Trust Fund:

The Trust Fund cash balance is \$98,318.