

Annual Financial Report

FY 2024-2025

Dawson Springs Board of Education
July 28, 2025

Amanda Almon, Finance Officer

MUNIS Document

- Report is attached to Board agenda
- Report submitted to KDE on July 15
- 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 - ACCOUNT DETAIL FY 2025

| GENERAL FUND (1) | | | BUDGET APPROP | YR TO DATE ACTUAL | AVAIL BUDGET | % USED |
|----------------------------|------|------------------------------|------------------|----------------------|-----------------|-----------|
| REVENUES | | | | | | |
| 0999 BEGINNING BALANCE | | | | | | |
| | | TOTAL 0999 BEGINNING BALANCE | 1,989,835.00 | 1,992,789.59 | -2,954.59 | 100.15 |
| RECEIPTS | | | | | | |
| REVENUE FROM LOCAL SOURCES | | | | | | |
| AD VALOREM TAXES | | | | | | |
| 110 | 1111 | GENERAL REAL PROPERTY TAX | 350,000.00 | 414,432.55 | -64,432.55 | 118.41 |
| 110 | 1113 | PSC REAL PROPERTY TAX | 45,000.00 | 78,933.78 | -33,933.78 | 175.41 |
| 110 | 1115 | DELINQUENT PROPERTY TAX | 10,000.00 | 27,408.68 | -17,408.68 | 274.09 |
| 110 | 1117 | MOTOR VEHICLE TAX | 80,000.00 | 84,211.93 | -4,211.93 | 105.26 |
| | | TOTAL AD VALOREM TAXES | 485,000.00 | 604,986.94 | -119,986.94 | 124.74 |

MUNIS Annual Financial Report

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 and preschool.
- 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.
- 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: \$ 1,992,789.59

Revenue from Local Sources:

Taxation: \$ 727,502.16

Investment Earnings: \$ 78,051.71

Other: \$ 59,036.58

Total Revenue from Local Sources: \$ 864,590.45

Revenue from State:

SEEK: \$ 3,394,562.00

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

Other State: \$ 106,091.54

Total Revenue from State Sources: \$ 3,500,653.54

Total Revenue from Federal Sources: \$ 19,692.71

Other Revenue: \$ 172,582.67

Total Revenue: \$ 6,550,308.96

General Fund Expenditures

Salaries and Benefits:

| | |
|-------------------|-----------------|
| Instructional: | \$ 2,533,814.50 |
| Administrative: | \$ 1,010,198.40 |
| Business Support: | \$ 209,724.49 |
| Operation/Maint: | \$ 323,222.15 |
| Transportation: | \$ 122,920.98 |

Total Salaries and Benefits: \$ 4,199,880.52

Other Expenditures:

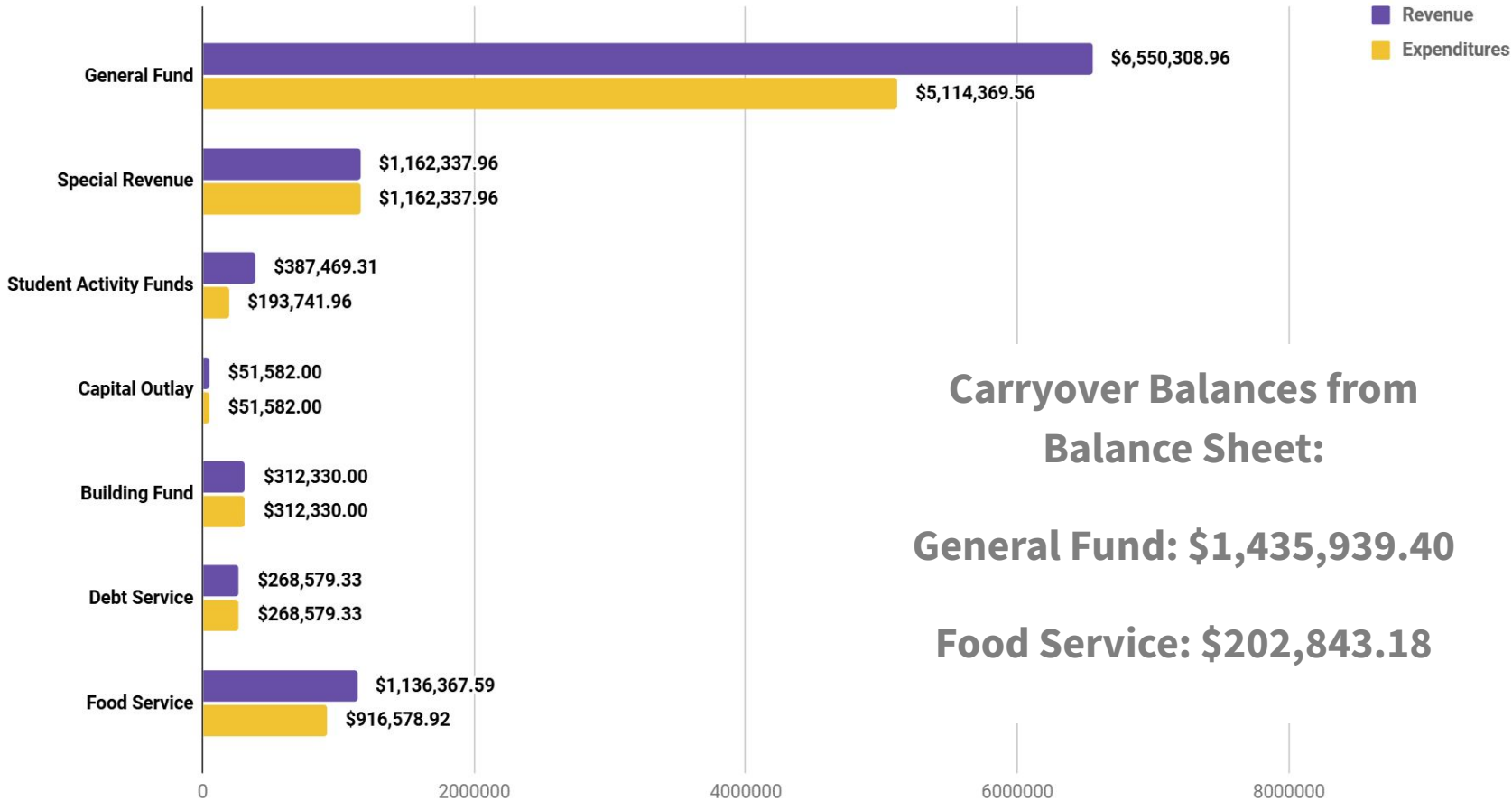
| | |
|------------------------|---------------|
| Instructional: | \$ 217,034.41 |
| District: | \$ 184,380.05 |
| Operation/Maintenance: | \$ 427,135.99 |
| Transportation: | \$ 62,186.84 |
| Fund Transfer/Debt: | \$ 23,751.75 |
| On-Behalf: | \$ 0.00 |

(On-Behalf amounts will be posted later)

Total Other Expenditures: \$ 914,489.04

Total Expenditures: \$ 5,114,369.56

Total Revenue and Expenditures



Fund Carryover Balances

Prior Year Comparison

| | FY 2023-2024 | FY 2024-2025 | Difference | Percentage |
|---------------------|-----------------|-----------------|-----------------|------------|
| General Fund | \$ 1,989,835.01 | \$ 1,435,939.40 | \$ (553,895.61) | – 27.84 % |
| Food Service | \$ 575,236.96 | \$ 202,843.18 | \$ (372,393.78) | – 64.74% |

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.

**If any questions, please
contact Amanda Almon.**

Thank you!