

AUGUST 2024

MONTHLY BOARD FINANCE REPORT

September 23, 2024



GENERAL FUND REVIEW

	ACTUAL	2025 FY % YTD of Budget
TOTAL REVENUE through AUGUST 31, 2024	\$ 62,841,240	9%
TOTAL EXPENDITURES through AUGUST 31, 2024	\$ 39,664,985	6%
GENERAL FUND BALANCE as of AUGUST 31, 2024	\$ 23,176,255	

GENERAL FUND REVIEW



General Fund Review

	FY 2024 - 2025	
	Tentative Budget	YTD Actual thru August 31
Total Revenues	\$ 671,645,782	\$ 62,841,240
Total Expenses	\$ 671,645,782	\$ 39,664,985
General Fund Balance		<u>\$ 23,176,255</u>
Encumbrances		\$ 15,071,965

COMBINED REVENUE AND EXPENDITURES SUMMARY



Fayette County Public Schools

REVENUE:

\$152.3 Million

EXPENSES

\$70.7 Million

**NET INCREASE IN
FUND BALANCES**

\$81.6 Million

REVENUES AND EXPENDITURES BY FUND 2023-24

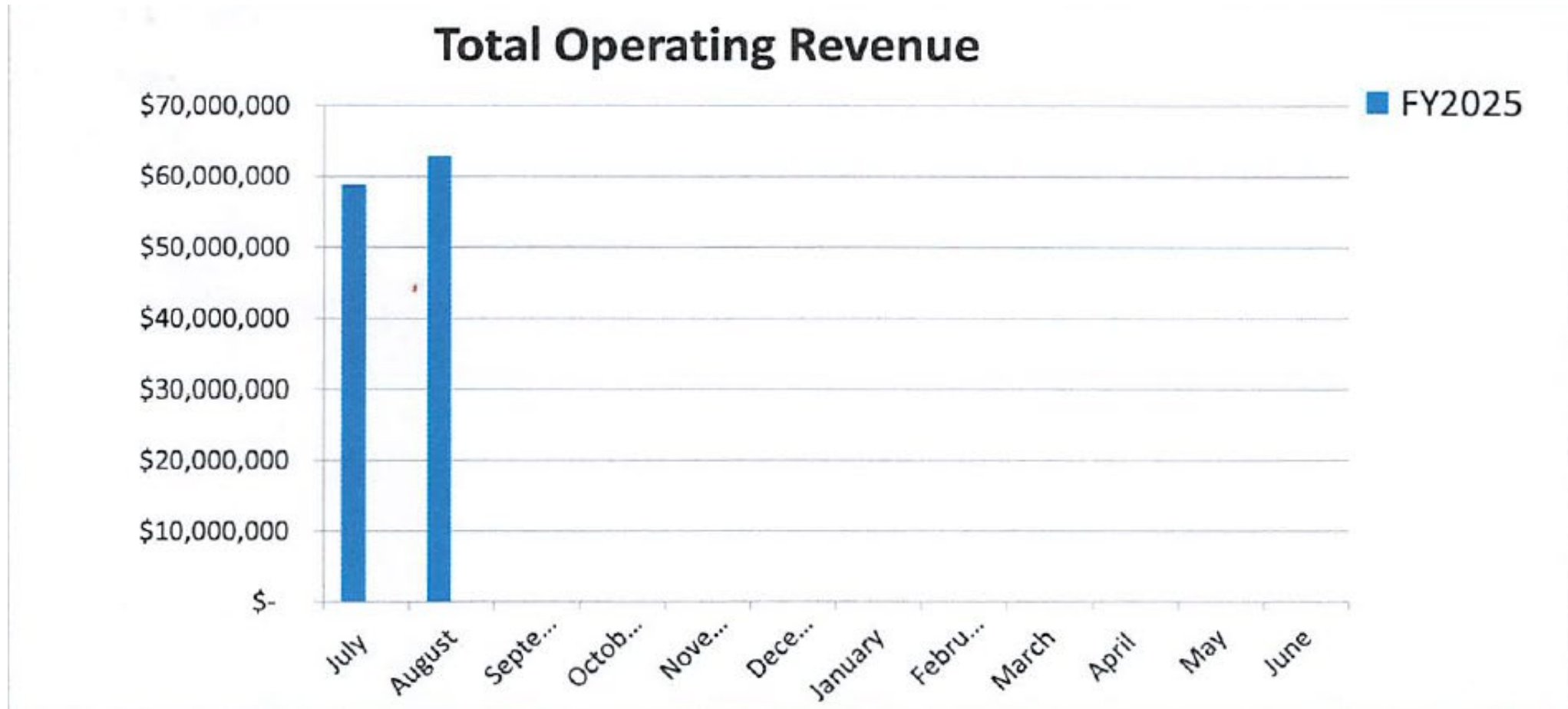


Fayette County Public Schools	Statement of Revenues, Expenditures and Changes in Fund Balances									August 31, 2024
	Fund 1	Funds 2,22&25	Fund 310	Fund 320	Fund 360	Fund 400	Fund 51	Fund 52	Fund 7000	TOTAL
	General Fund	Special	Capital Outlay	Building	Construction	Debt Service	Food Service	Day Care	Educational	
Revenues										
Revenues from Local Sources										
Transportation										
Property Taxes	78,690	-	-	-	-	-	-	-	-	78,690
Occupational Taxes	1,114,912	-	-	-	-	-	-	-	-	1,114,912
Motor Vehicle Taxes	2,080,137	-	-	545,263	-	-	-	-	-	2,625,400
Utility Taxes	-	-	-	-	-	-	-	-	-	-
Taxation Revenue	3,273,739	-	-	545,263	-	-	-	-	-	3,819,003
Investment Earnings	35,493	-	-	-	34,250	-	-	-	-	69,743
Other Local Revenue	827,494	521,258	-	-	-	-	212,961	54,533	-	1,616,246
Total Revenue from Local Sources	4,136,726	521,258	-	545,263	34,250	-	212,961	54,533	-	5,504,992
Revenue from State Sources	16,983,654	3,730,434	1,903,950	-	-	-	10,387	-	-	22,628,426
Revenue from Federal Sources	-	(9,410,582)	-	-	-	-	224,112	-	-	(9,186,470)
Fund Transfers and Other Revenue	(375,831)	-	-	-	2,139,982	9,943,951	-	-	-	11,708,102
Beginning Balance	42,096,691	-	17,613	11,930,121	60,876,765	207,699	1,753,591	4,780,282	-	121,662,763
Total Revenues	\$ 62,841,240	(\$ 5,158,890)	\$ 1,921,563	\$ 12,475,384	\$ 63,050,998	\$ 10,151,650	\$ 2,201,052	\$ 4,834,816	-	\$ 152,317,812
Expenditures										
Employee Salaries and Benefits										
Instructional	14,562,999	3,074,770	-	-	-	-	-	-	-	17,637,769
District Administration	3,857,116	774,131	-	-	-	-	-	-	-	4,631,246
School Administration	3,027,053	9,042	-	-	-	-	-	45,051	-	3,081,146
Operations & Support	5,098,786	41,989	-	-	-	-	-	-	-	5,140,775
Transportation	1,970,164	-	-	-	-	-	-	-	-	1,970,164
Food Service	-	-	-	-	-	-	847,505	-	-	847,505
Total Employee Salaries and Benefits	28,516,118	3,899,932	-	-	-	-	847,505	45,051	-	33,308,606
Vendor Payments	10,929,845	3,184,506	-	-	1,241,966	-	27,944	43,382	-	15,427,643
Fund Transfers and Other Expenditures	219,021	(691,289)	2,244,553	9,943,951	-	9,943,951	300,118	-	-	21,960,304
Total Expenditures	\$ 39,664,985	\$ 6,393,149	\$ 2,244,553	\$ 9,943,951	\$ 1,241,966	\$ 9,943,951	\$ 1,175,567	\$ 88,433	-	\$ 70,696,554
Fund Balance	\$ 23,176,256	(\$ 11,552,039)	(\$ 322,990)	\$ 2,531,434	\$ 61,809,032	\$ 207,699	\$ 1,025,484	\$ 4,746,383	\$ 0	\$ 81,621,258

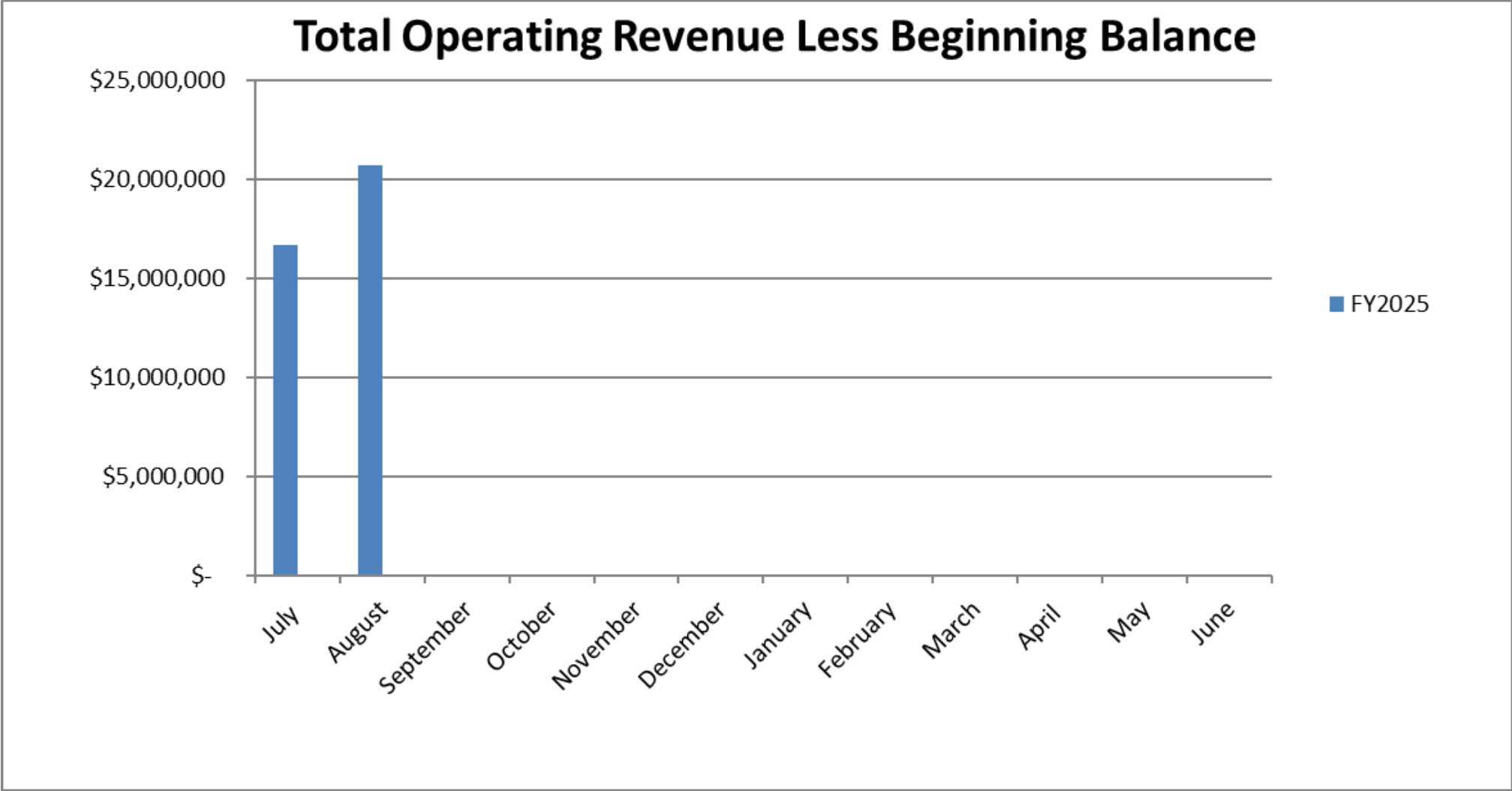




Revenue analysis August 2025 FY \$62.8 mil

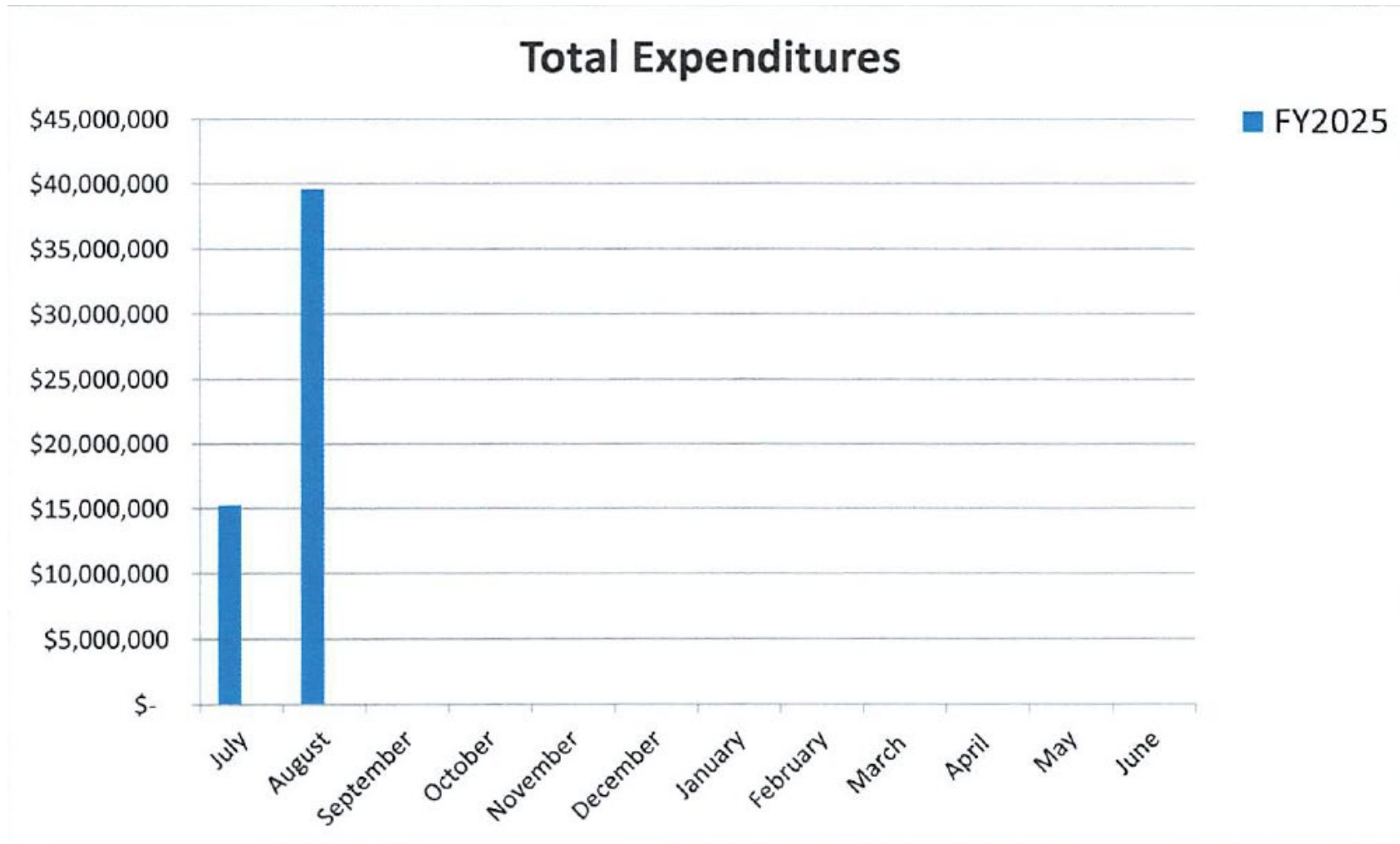


Revenue analysis August 2025 FY \$20.7 mil





Expense analysis August 2025 FY \$39.6 mil



FCPS INVESTMENT SCHEDULE 2024-25



FCPS 2024 -2025 Investment Schedule

	Par Amount	Security	Type	Rating	Yield	Maturity Date	Cost	Interest
<u>September</u>								
SEEK	\$ 10,000,000	US Treasury	UST	AAA	5.25	9/3/2024	\$ 9,924,344	\$ 75,656
<u>October</u>								
SEEK	\$ 10,000,000	US Treasury	UST	AAA	5.23	10/3/2024	\$ 9,882,786	\$ 117,214
<u>November</u>								
SEEK	\$ 10,000,000	US Treasury	UST	AAA	5.05	11/5/2024	\$ 9,877,000	\$ 123,000
							2024-2025 Interest Income	\$ 351,363

BALANCE SHEET, ENCUMBRANCE & TRUST FUND SUMMARY



General Fund

- The balance sheet reflects that total assets are \$32.7 million.
- The balance sheet also reflects that total liabilities are \$9 million.
- Our financial position remains sound in relation to assets versus liabilities.

Encumbrance balances:

- Encumbrances represent purchase orders for goods &/or services not yet received. They become an expense when the purchase order items/services are received and paid.
- The encumbrance balance at the end of **JULY** is **\$15 million**.

Fund 7000 Trust Funds has the following balances:

- Marcie Thomason
\$289,525
- Dorothy Smith
\$19,342
- All other trust funds are reconciled at Bluegrass Community Foundation and JP Morgan Chase

All other funds balance sheets are presented accordingly. Please let me know if you have any questions or concerns.

ESSER I, II & III SUMMARY

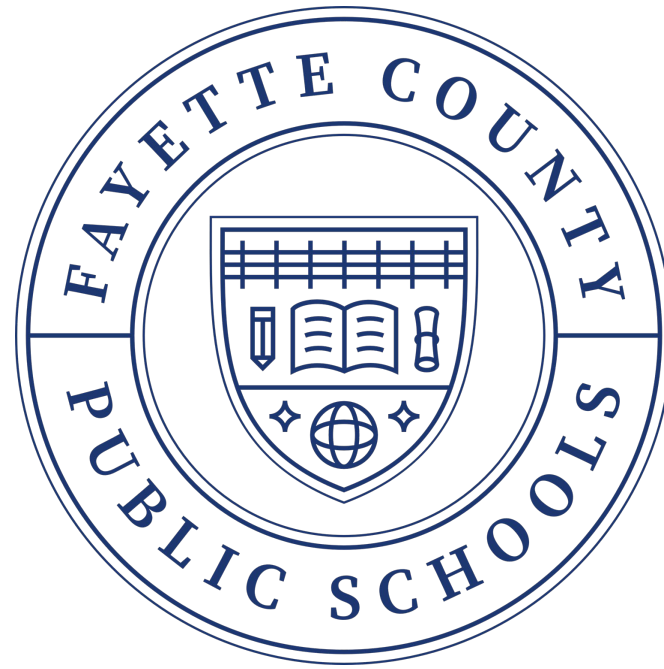


GRANT PROJECT	GRANT PERIOD	BUDGET	REVENUE RCVD	EXPENSES TO DATE	REMAINING BUDGET	% SPENT
ESSR I (613F/613FP/613FT)	MAY 5, 2020 - SEPT 30, 2022	\$ 11,153,523.00	\$ 11,153,523.00	\$ 11,153,523.00	\$ -	100%
ESSR II (554G/554GD/554GS)	JAN 5, 2021 - SEPT 30, 2023	\$ 48,045,558.00	\$ 48,045,558.00	\$ 48,045,558.00	\$ -	100%
ARP ESSR III(473G/473GL)	MARCH 24, 2021 - SEPT 30, 2024	\$ 97,622,914.00	\$ 91,037,561.60	\$ 95,409,500.06	\$ 2,213,413.94	98%

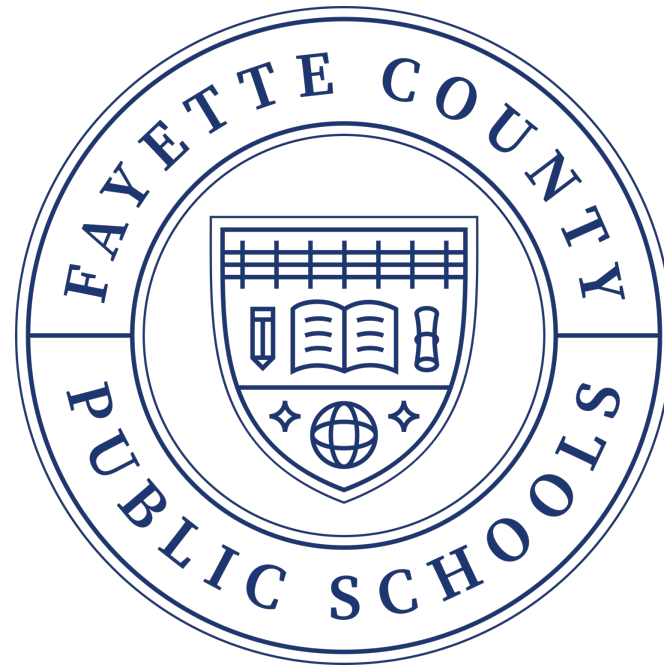
SAFETY TAX SUMMARY



DESCRIPTION	BUDGET	REVENUE RCVD	EXPENSES TO DATE	REMAINING BUDGET	% SPENT
SEL INSTRUCTION	\$ 1,179,342.00	\$ -	\$ 327,317.56	\$ 852,024.44	28%
MENTAL HEALTH/NURSES	\$ 6,139,038.00	\$ -	\$ 267,818.50	\$ 5,871,219.50	4%
TAX COLLECTION	\$ 235,000.00	\$ -	\$ -	\$ 235,000.00	0%
RISK MANAGEMENT	\$ 2,713,035.00	\$ -	\$ 185,291.20	\$ 2,527,743.80	7%
SECURITY	\$ 4,214,056.00	\$ -	\$ 572,870.45	\$ 3,641,185.55	14%
OTHER SAFETY	\$ 2,982,194.00	\$ -	\$ 54,204.11	\$ 2,927,989.89	2%
TOTAL	\$ 17,462,665.00	\$ -	\$ 1,407,501.82	\$ 16,055,163.18	8%



Questions?



Thank you!