

NORMANDY SCHOOLS COLLABORATIVE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
School Tax Rate	\$ 3.3050	\$ -	\$ 1.7825	\$ 0.2500	\$ 5.3375
<b>REVENUES:</b>					
Local sources:					
Property taxes.....	\$ 12,686,937	\$ -	\$ 6,835,042	\$ 1,245,939	\$ 20,767,918
Sales taxes.....	-	4,361,793	-	-	4,361,793
Other taxes.....	243,139	-	273,753	345,217	862,109
In Lieu of tax.....	333,851	-	-	-	333,851
Investment income.....	283,592	417,142	277,092	249,182	1,227,008
Gifts.....	89,760	-	-	-	89,760
Other local.....	178,617	-	-	-	178,617
Total local.....	<u>13,815,896</u>	<u>4,778,935</u>	<u>7,385,887</u>	<u>1,840,338</u>	<u>27,821,056</u>
County sources:					
State assessed utilities.....	409,181	-	135,293	15,896	560,370
Other county.....	-	38,972	-	-	38,972
Total county.....	<u>409,181</u>	<u>38,972</u>	<u>135,293</u>	<u>15,896</u>	<u>599,342</u>
State sources:					
Basic formula.....	5,809,308	14,032,972	-	-	19,842,280
State grants and contributions.....	1,271,621	138,000	-	-	1,409,621
Total state.....	<u>7,080,929</u>	<u>14,170,972</u>	<u>-</u>	<u>-</u>	<u>21,251,901</u>
Federal sources.....	<u>10,667,613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,667,613</u>
Total Revenues.....	<u>31,973,619</u>	<u>18,988,879</u>	<u>7,521,180</u>	<u>1,856,234</u>	<u>60,339,912</u>
<b>EXPENDITURES:</b>					
Current:					
Instruction.....	5,832,859	12,357,581	-	-	18,190,440
Attendance and social work services.....	609,304	211,489	-	-	820,793
Guidance services.....	7,332	690,510	-	-	697,842
Health services.....	815,800	-	-	-	815,800
Improvement of instruction.....	3,527,556	177,726	-	-	3,705,282
Professional development.....	111,442	43,389	-	-	154,831
Media services.....	4,210	348,798	-	-	353,008
Board of Education services.....	395,034	-	-	-	395,034
Executive administration.....	3,397,619	1,516,584	-	-	4,914,203
Building level administration.....	795,638	2,253,601	-	-	3,049,239
Operation and maintenance of plant services.....	5,020,753	13,112	-	-	5,033,865
Pupil transportation.....	2,260,766	-	-	-	2,260,766
Food services.....	2,207,233	-	-	-	2,207,233
Business and central services.....	3,475,371	542,294	-	-	4,017,665
Security services.....	1,246,540	-	-	-	1,246,540
Community services.....	1,173,358	708,198	-	-	1,881,556
Capital outlay.....	-	-	-	15,096,365	15,096,365
Debt service:					
Principal retirements.....	-	-	12,015,000	428,330	12,443,330
Interest and fees.....	-	-	1,689,324	135,228	1,824,552
Total Expenditures.....	<u>30,880,815</u>	<u>18,863,282</u>	<u>13,704,324</u>	<u>15,659,923</u>	<u>79,108,344</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES.....	<u>1,092,804</u>	<u>125,597</u>	<u>(6,183,144)</u>	<u>(13,803,689)</u>	<u>(18,768,432)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds of current refunding bond issue.....	-	-	7,465,000	-	7,465,000
Bond premium.....	-	-	241,349	-	241,349
Total Other Financing Sources (Uses).....	<u>-</u>	<u>-</u>	<u>7,706,349</u>	<u>-</u>	<u>7,706,349</u>
NET CHANGE IN FUND BALANCES.....	1,092,804	125,597	1,523,205	(13,803,689)	(11,062,083)
FUND BALANCES, BEGINNING OF YEAR.....	16,824,783	542,013	6,073,350	14,502,527	37,942,673
FUND BALANCES, END OF YEAR.....	<u>\$ 17,917,587</u>	<u>\$ 667,610</u>	<u>\$ 7,596,555</u>	<u>\$ 698,838</u>	<u>\$ 26,880,590</u>
GENERAL OBLIGATION BONDS PAYABLE, JUNE 30, 2024.....	\$ 33,460,000				
PRIVATE PLACEMENT BONDS PAYABLE, JUNE 30, 2024.....	\$ 5,065,000				
CERTIFICATES OF PARTICIPATION PAYABLE, JUNE 30, 2024.....	\$ 1,930,000				
ENERGY LOANS PAYABLE, JUNE 30, 2024.....	\$ 1,705,433				
ASSESSED VALUATION.....	\$ 411,653,490				

The above report was summarized from the Collaborative's financial statements as of and for the year ended June 30, 2024. Those financial statements were audited by Daniel Jones & Associates, Certified Public Accountants. The auditors' issued an unmodified audit report on the Collaborative's financial statements. The audited financial statements from which the above was summarized is on file at the Collaborative's administrative offices, 3855 Lucas and Hunt Road, St. Louis, Missouri 63121, where it is available for inspection.