East Knox Local School District



Annual Financial Report

For Year Ending June 30, 2025

Prepared by: Jessica Busenburg

East Knox Local School District - Annual Financial Report (Cash Basis)					
For the Fiscal Year Ended June 30, 2025					
Governmental Funds					
		Special	**Debt**	**Capital**	**Total**
	General	**Revenue**	**Service**	**Projects**	**Governmental**
	Fund	**Funds**	**Fund**	**Funds**	**Funds**
Revenues:					
Local Sources:					
Taxes	$ 10,789,643	$ -	$ 1,749,686	$ 711,343	$ 13,250,672
Tuition	428,422	-	-	-	428,422
Earnings on Investments	937,724	27	-	9,848	947,599
Extracurricular Activities	-	93,914	-	-	93,914
Miscellaneous	102,773	42,233	-	-	145,006
Intergovernmental	4,773,672	893,774	102,657	88,744	5,858,847
Total Revenue	17,032,234	1,029,948	1,852,343	809,935	20,724,460
Expenditures:					
Instruction:					
Regular	4,862,997	68,343	-	60,391	4,991,731
Special	2,448,930	611,707	-	2,115	3,062,752
Vocational	293,314	-	-	-	293,314
Other	60,535	39,938	-	-	100,473
Support Services:					-
Pupils	940,071	170,029	-	7,616	1,117,716
Instructional Staff	382,852	94,959	-	-	477,811
Board of Education	15,317	-	-	-	15,317
Administration	1,132,580	112,681	-	390	1,245,651
Fiscal Services	573,577	-	32,274	14,359	620,210
Operation Maintenance-Plant	1,350,536	23,384	-	344,486	1,718,406
Pupil Transportation	945,206	3,070	-	418,832	1,367,108
Central	257,232	-	-	-	257,232
Operation of Shared Services	41,641	-	-	-	41,641
Extracurricular Activities	269,159	101,088	-	13,932	384,179
Capital Outlay	-	-	-	494,533	494,533
Debt Service:					-
Principal	-	-	1,125,000	270,000	1,395,000
Interest	-	-	696,504	48,180	744,684
Total Expenditures	13,573,947	1,225,199	1,853,778	1,674,834	18,327,758
Excess of Rev. Over/(Under) Exp.	3,458,287	(195,251)	(1,435)	(864,899)	2,396,702
Other Financing Sources and Uses:					
Proceeds from Sale of Capital Assets	826	-	-	-	826
Transfers-In	50,000	360,000	-	12,903,645	13,313,645
Refund of Prior Year Expenditures	2,449	-	-	-	2,449
Insurance Recoveries	-	-	-	29,000	29,000
Transfers-Out	(13,097,918)	-	-	(215,727)	(13,313,645)
Advances-Out	-		-	-	-
Total Other Financing Sources/(Uses)	(13,044,643)	360,000	-	12,716,918	32,275
Excess of Rev. and Other Sources					
Over/(Under) Exp. and Other Uses	(9,586,356)	164,749	(1,435)	11,852,019	2,428,977
Beginning Fund Balance	18,746,894	189,722	1,463,269	1,813,274	22,213,158
Ending Fund Balance	9,160,538	354,471	1,461,834	13,665,293	24,642,135

FY 24 Comparison to FY 25				%
General Fund				**Increase/**
	FY24	**FY 25**	**Variance**	**Decrease**
Revenues				
Local:				
Taxes	$ 9,603,336	$ 10,789,643	$ 1,186,307	12.4%
Tuition	320,394	428,422	$ 108,028	33.7%
Earnings on Investments	723,096	937,724	$ 214,628	29.7%
Miscellaneous	87,791	102,773	$ 14,982	17.1%
Intergovernmental	4,515,063	4,773,672	258,609	5.7%
Total Revenue	15,249,680	17,032,234	$ 1,782,554	11.7%
Expenditures:				
Instruction:				
Regular	4,203,553	4,862,997	659,444	15.7%
Special	2,453,966	2,448,930	(5,036)	-0.2%
Vocational	284,471	293,314	8,843	3.1%
Other	36,577	60,535	23,958	65.5%
Support Services:				
Pupils	810,771	940,071	129,300	15.9%
Instructional Staff	178,470	382,852	204,382	114.5%
Board	20,035	15,317	(4,718)	-23.5%
Administration	1,184,841	1,132,580	(52,261)	-4.4%
Fiscal	536,709	573,577	36,868	6.9%
Operation Maintenance-Plant	1,217,735	1,350,536	132,801	10.9%
Transportation	886,830	945,206	58,376	6.6%
Shared Services	40,150	41,641	1,491	3.7%
Central	200,461	257,232	56,771	28.3%
Extracurricular Activities:	253,843	269,159	15,316	6.0%
Total Expenditures	12,308,412	13,573,947	1,265,535	10.3%
Excess of Rev. Over/Under Exp.	2,941,268	3,458,287	517,019	17.6%
Other Financing Sources / Uses				
Proceeds from Sale of Capital Assets	6,499	826	(5,673)	-87.3%
Transfers-In	50,000	50,000	-	0.0%
Refund of Prior Year Expenditures	3,334	2,449	(885)	-26.5%
Transfers-Out	(65,000)	(13,097,918)	(13,032,918)	20050.6%
Total Other Financing Sources/Uses	(5,167)	(13,044,643)	(13,039,476)	252360.7%
Excess of Rev. and Other Sources				
Over/Under Exp. and Other Uses	2,936,101	(9,586,356)	(12,522,457)	-426.5%
Beginning Fund Balance	15,810,786	18,746,894	2,936,108	18.6%
Ending Fund Balance	18,746,887	9,160,538	$ (9,586,349)	-51.1%