

Financial report for September 26, 2024 GC Meeting

By Ian Johnson-Escudero/Mary Scofield

August 31, 2024 financial statements and cash disbursements

Statement of Financial Position 8/31/2024:

Our total cash for all funds was at \$512,580 as of August 31, with Operational having \$587,779 in cash. Cash in operations is still high due to lower expenses at the start of the school year. We are waiting for the beginning of the year staffing changes to settle before we encumber payroll, which is projected to occur at the end of September.

- Fund 21000 & 21100:
 - Food service invoices through July 2024 have been paid as of the August 31, 2024 financial statements. We have not received FY25 revenue as of the August 31, 2024 statements and will update the GC once we have begun FY25's food service reconciliation with its results.
 - At the start of FY25 we are still seeing lower-than-anticipated lunch participation though it has improved from FY24. In August 2023, we had 58% participation in lunch. In August 2024, that rose to 66%. This is still short of our target and we would like to see it increase to ensure our food funds can break even. As part of our continued efforts to increase lunch participation we are implementing a 'School Food Authority Advisory Board' to better understand and inform our decisions around school meals. Additionally, we are planning lunch-line design and flow adjustments to increase the amount of students presented with lunches.

Statement of Revenue, Expenditures and Changes in Fund Balance:

This statement provides a summary of actual expenditures by revenue source and expenditure functions, this is similar to the audited financial statements and provides a good summary of the type of revenues received and actual expenditures recognized for each fund.

Disbursements:

Comments regarding the purpose for payments have been supplied for anticipated questions.

Budget to Actual statements:

Our records show there are no functions with negative budget-to-actual as of August 31, 2024, besides dept. 2200. This is currently negative but upon approval of BAR FY25-01 we will be able to allocate our SEG increase to budget for the onsite IT tech for the year.

July 31, 2024 financial statements and cash disbursements

Budget to Actual statements:

Now that we have successfully loaded FY25 budget into AptaFund, we have been able to re-run July 31, 2024 financial statements and have uploaded them for the GC to review. We did perform an account analysis and determined that no fund/dept have negative budget-to-actuals as of July 31, 2024.

RFRS (requests for reimbursements):

No FY25 RFRs have been submitted at this time. We will begin submitting RFRs at the end of September.

BARS (budget adjustment requests):

1. **BAR FY25-01 (11000):** This BAR serves to increase the revenue from state SEG payments. We were informed that the unit value was increased in late June to reflect the legislators' increase of 5%. In addition, APS requested a review of their at risk factor, which resulted in a slight increase. We just recently received the supporting documentation to process the BAR.

FY25 Purchase Orders needing approval:

At this time there are no Purchase Orders needing approval.