

MONTHLY FINANCIALS

SEPTEMBER 2024

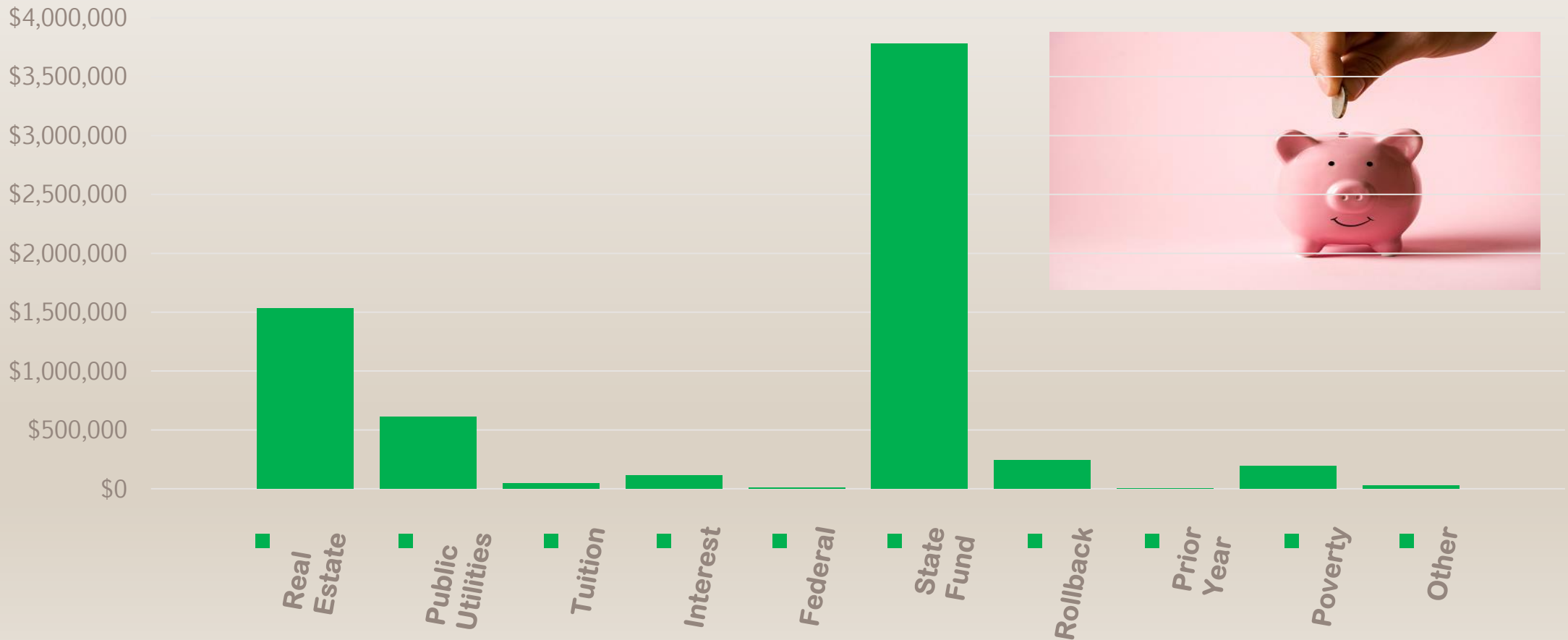
Kim Beckley, Treasurer



GENERAL FUND REVENUES

Fiscal Year 2025 (3 months) total revenues are higher than budgeted: 28.77% (25%)

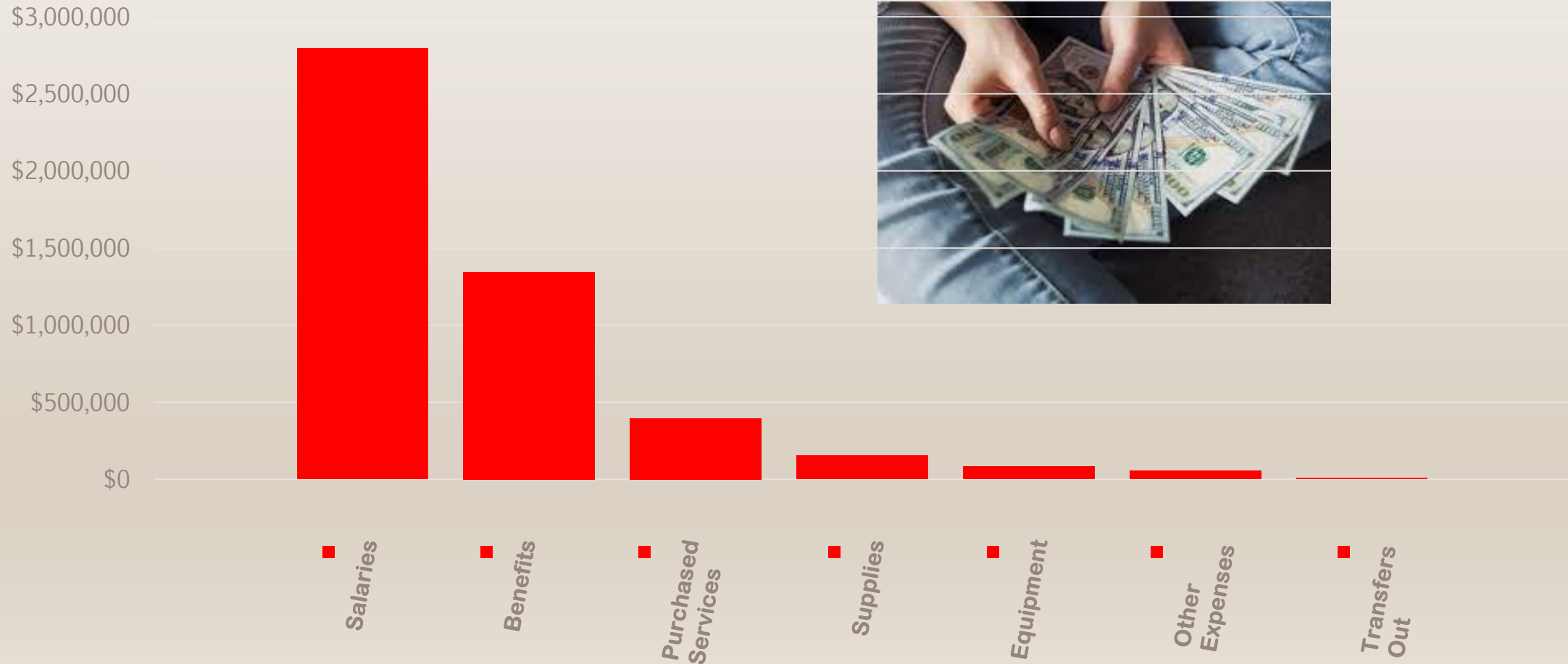
FY25 is up 2.02% over FY24; FY25 Interest \$114,270; Star Ohio 5.05%



GENERAL FUND EXPENDITURES

Fiscal Year 2025 (3 months) total expenditures are lower than budgeted: 20.59% (25%)

FY25 is up 3.06% over FY24; 85.6% of expenditures related to Salaries and Benefits



General Fund Fiscal Year 2025



Total Revenues
\$6,565,899

Total Expenses
\$4,842,193

September Surplus/Deficit
\$57,279

FY25 Surplus/Deficit
\$1,723,706

True Days Cash
143.76 days

ESSER Funds – August Activity

ESSER III Expenditures:

- \$6,626.22
- Zoom licenses, (2) Viewsonic boards
- Balance in ESSER III - \$0.00

STATE/FEDERAL PROGRAMS

Program	September Expenditures (waiting for reimbursement)
Early Childhood Education	\$ 16,940.62
ESSER III	\$ 6,626.22
IDEA-B Special Education	\$ 40,346.10
Title I FY24	\$ 8,547.35
Title I FY25	\$ 49,130.18
Title IV FY24	\$ 620.99
Title IV FY25	\$ 4,055.40
Preschool Special Education	\$ 1,125.00
Title II	\$ 11,446.56
Title V	\$ 4,717.33
Appalachian Children Coalition	\$ 6,250.50
Total Reimbursements for September	\$149,806.25
National School Lunch Program for September	\$102,087.16

Fund Balances as of 9/30/2024

General Fund (Fund 001)	\$ 9,263,098.42
Special Revenue Fund (all other funds)	\$ 281,951.92
Debt Service Fund (Fund 002)	\$ 27,477.24
Permanent Improvement (Fund 003)	\$ 758,667.84
Capital Projects Fund (004 – Bond)	\$ 9,675.40
Enterprise Fund (Fund 006 & 009)	\$ (134,213.12)
Trust & Agency Fund (Fund 007 & 200)	\$ 61,261.10
Fund Balances	\$10,267,918.80

Disadvantaged Pupil Impact Aid (DPIA) / Community Eligibility Provision (CEP)

DPIA: Supplemental funding that is provided for economically disadvantaged students in acknowledgement that low-income students require additional resources and supports to ensure an opportunity to learn.

CEP: Recent changes by USDA changed the eligibility requirements from 40% to 25% which led additional 90 districts joining the program, which provides free breakfast and lunch to all students. This also impacted DPIA funding.

- New CEP districts will receive more funds in FY25
- Non-CEP districts will see a decrease due to the inflation of the statewide average percentage of economically disadvantaged (ED) students

CEP and DPIA Funding History

When districts join CEP:

- All students identify as economically disadvantaged
- Raises ED percentage from their calculated percentage (57.541152%) to nearly 100%
- Creates a domino effect on DPIA funding across the state because of how the funding formula is structured

Recent changes to CEP:

- In FY24, Ohio added Medicaid-eligible students to the Direct Certification list, increasing the number of districts eligible for the 40% CEP threshold
- In FY25, USDA lowered the threshold to 25%, making almost all districts eligible

DPIA Calculation and Its Impact

Funding for ED students is \$422 per pupil, up from \$272 after the Fair School Funding Plan was implemented

Calculation: $(\text{District ED\%} / \text{Statewide ED\%})^2$

As the Statewide ED% increases, the squaring effect decreases, which reduces funding for all districts

In preparation, ODE and ODEW has adjusted the Statewide ED% to 60% for funding calculations for FY25. In comparison, FY24 was 54.4992%.

FY24 ED Index: 3.39 (if was CEP last year) X enrollment X \$422

FY25 ED Index: 2.79 X enrollment X \$422

Conclusion DPIA

- Inflation of Statewide ED% caused by the CEP is under review
- A potential solution is to increase the ED Base Funding Amount that has remained the same since FY22

How it affects Claymont:

- ❖ As mentioned before, we are on the guarantee, so for this year the funds are just divided between the restricted DPIA and the unrestricted Temporary Transitional Aid Guarantee / Formula Transition Supplement
- ❖ FY26 is a new biennial budget, so ???