

# Monthly Financial Report

March 31, 2025

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FISCAL YEAR 2025

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DeKalb County School District  
Byron Schueneman, Chief Financial Officer



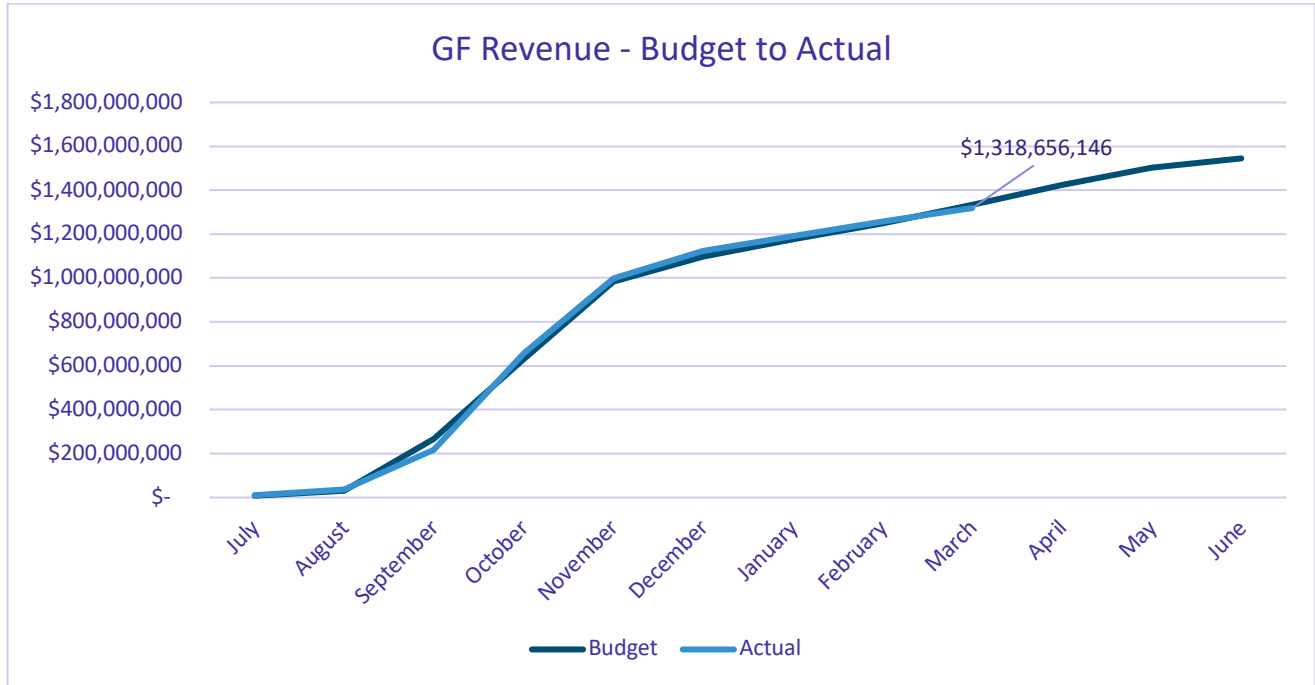
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## Table of Contents

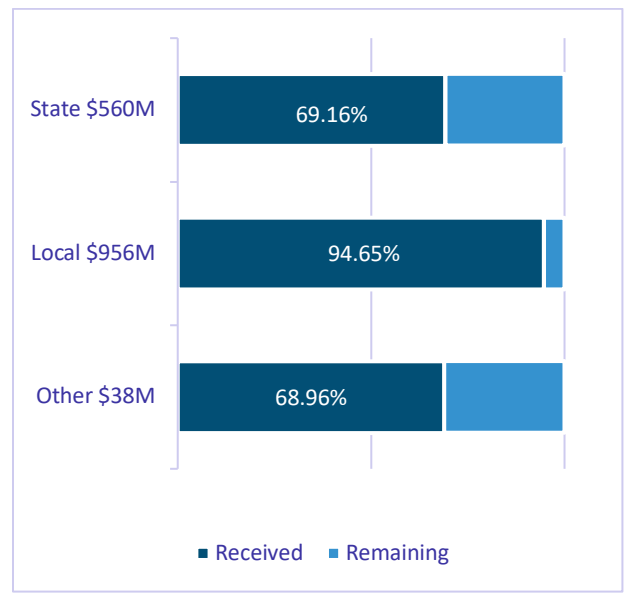
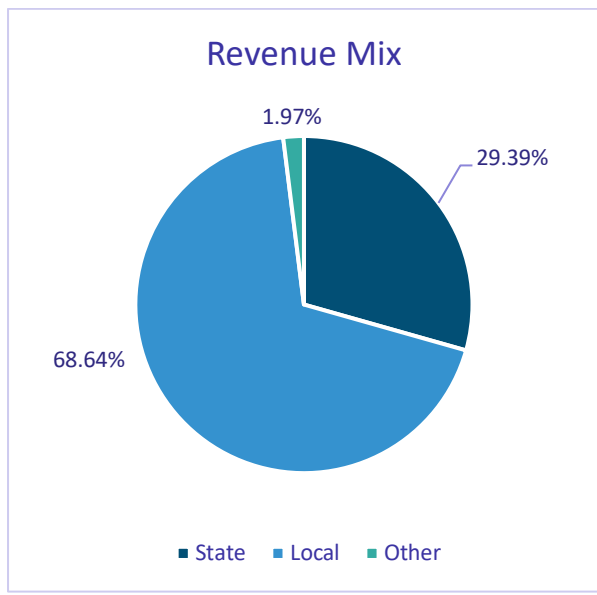
<b><u>KEY PERFORMANCE INDICATORS</u></b>	<b><u>3</u></b>
<b><u>BALANCE SHEET</u></b>	<b><u>7</u></b>
<b><u>STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES</u></b>	<b><u>8</u></b>
<b><u>SRECFB - BUDGET TO ACTUAL</u></b>	<b><u>9</u></b>

# Key Performance Indicators

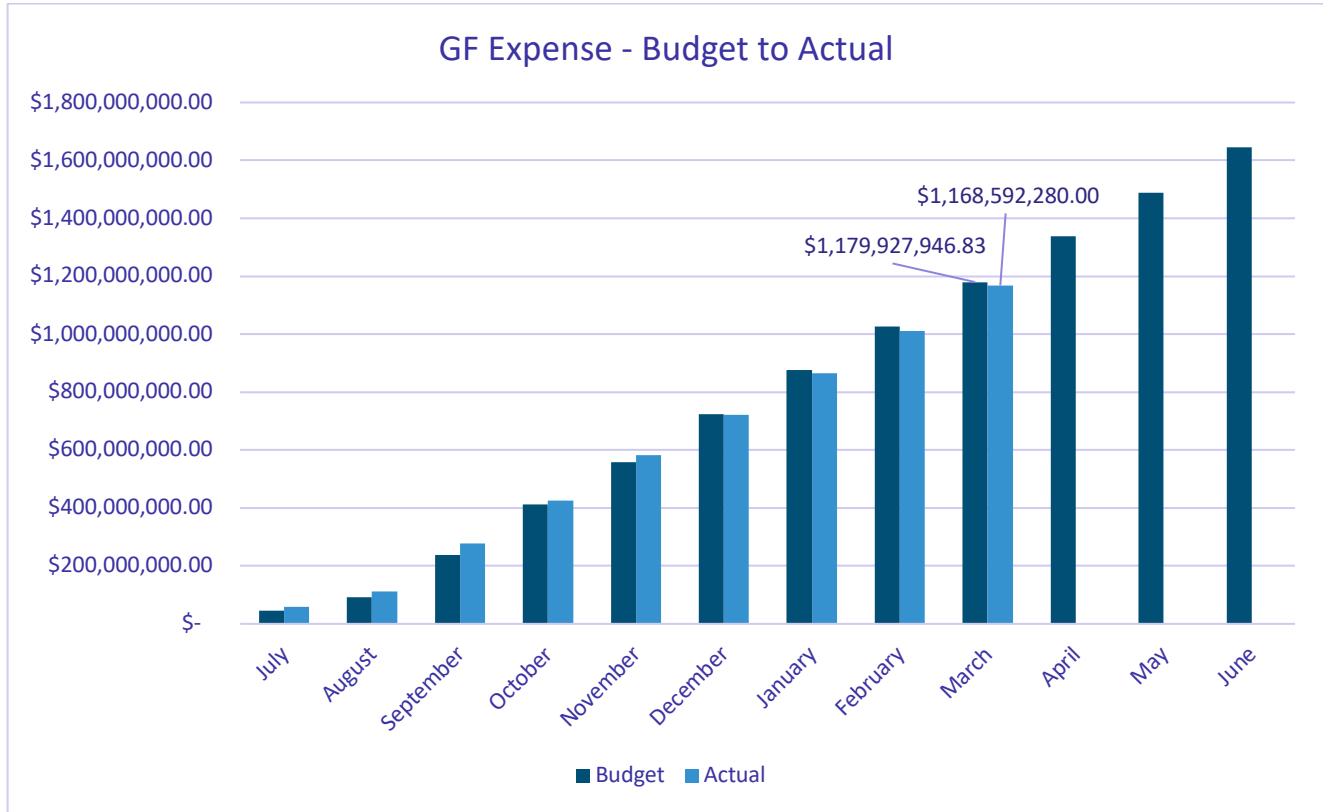
## General Fund Revenues



	Amount Collected	Percentage of Budget
Actual	\$1.32B	84.84%
Benchmark	\$1.33B	86.39%
Difference	\$14M	1.55%

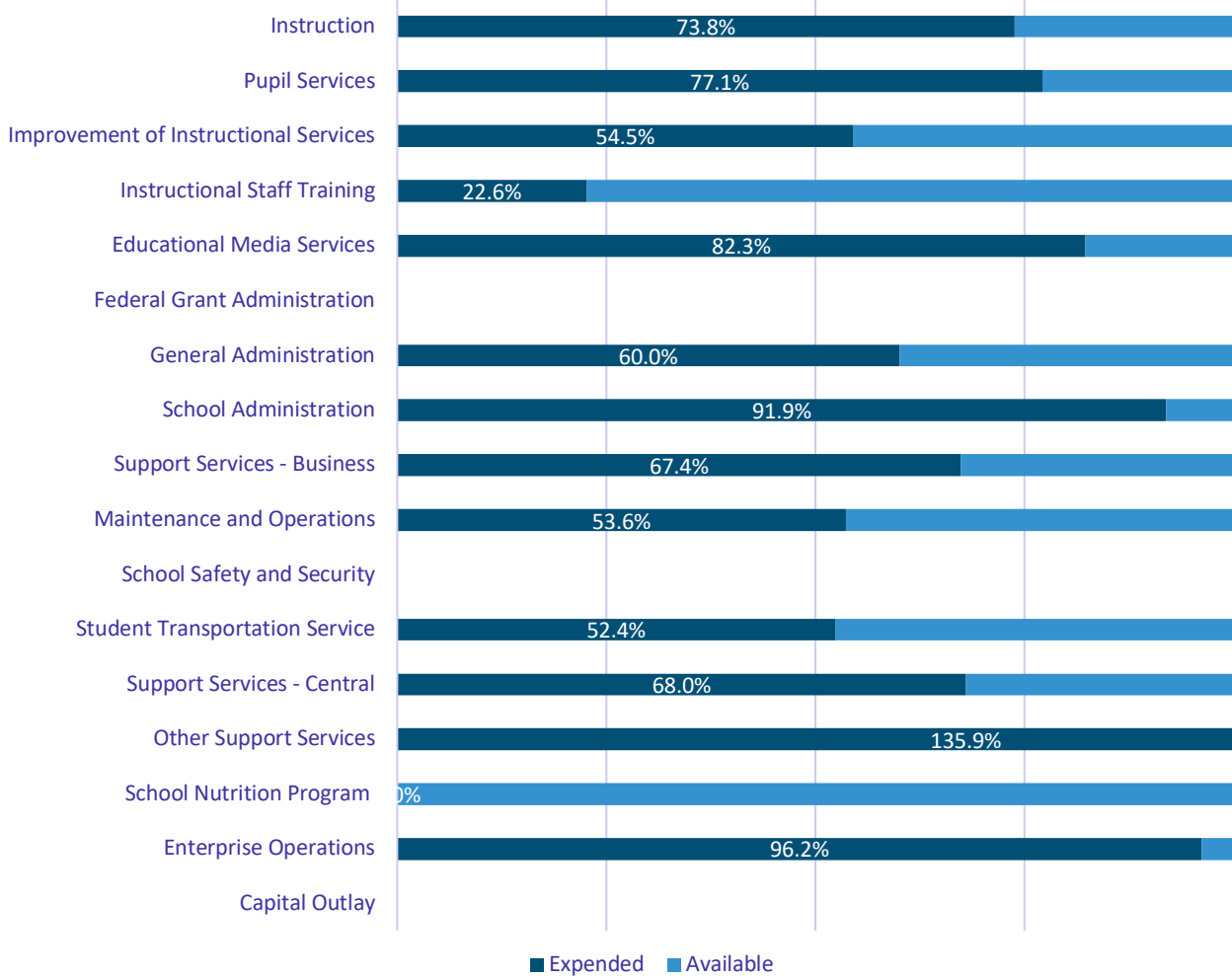


## General Fund Expenses

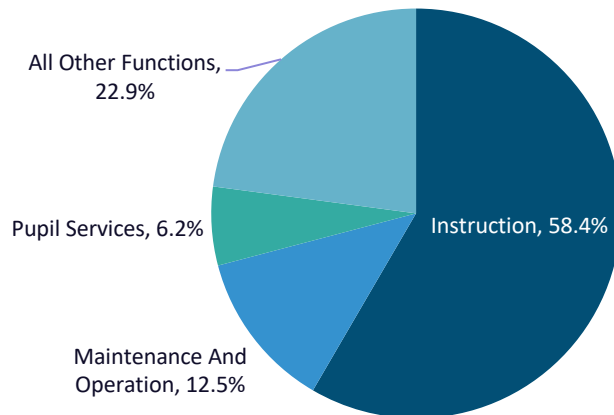


	Amount Spent	Percentage of Budget
Actual + Transfer Out	\$1.17B	70.7%
Benchmark	\$1.18B	71.6%
Difference	<b>\$11.3M</b>	<b>.9%</b>

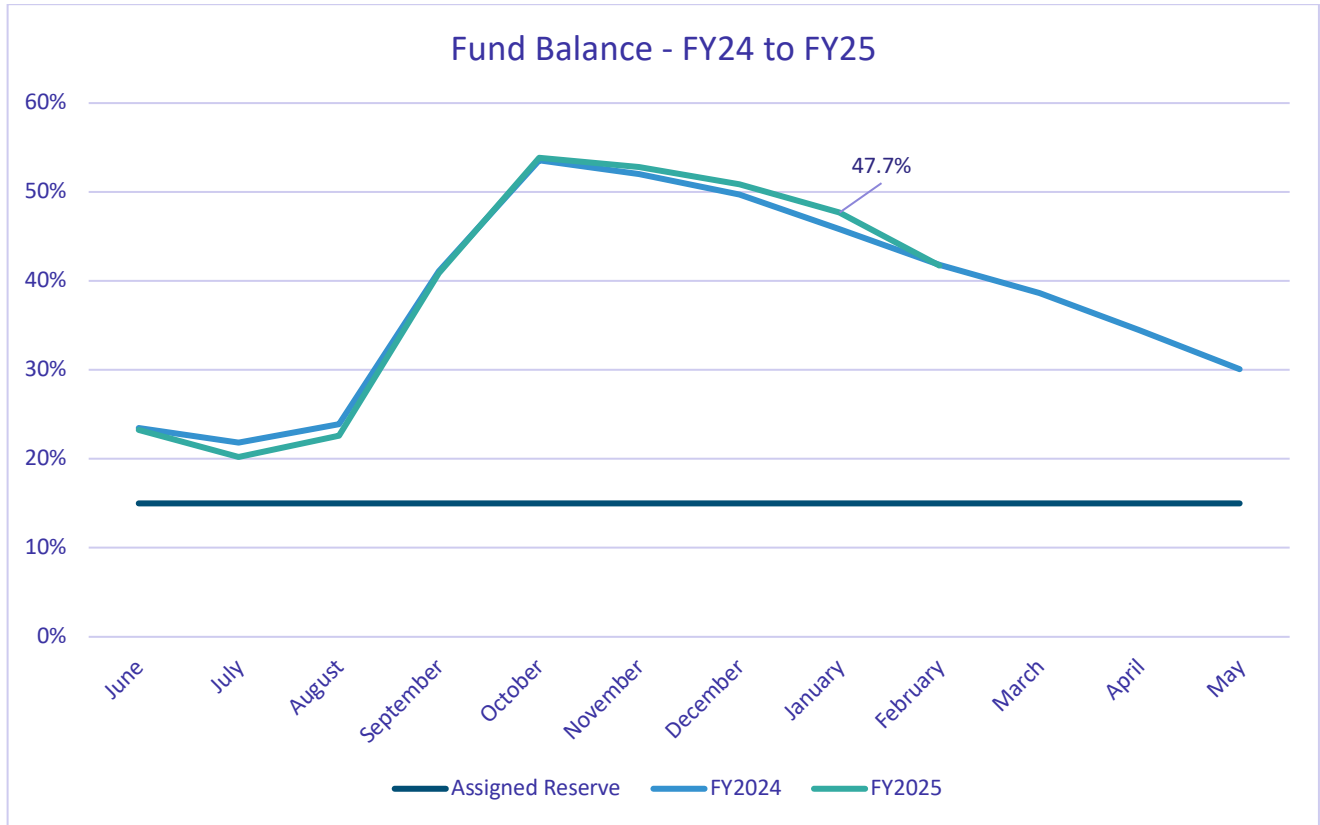
### GF Budget Utilization by Function



Significant Functions	Amount Spent	Percentage of Total Spend
Instruction	\$649.1M	58.4%
M&O	\$138.7M	12.5%
Pupil Services	\$66.8M	6.2%



## Fund Balance



	FY25 Fund Balance	FY25 %	FY24%
Nonspendable	\$1.0M		
Committed (15%)	\$240.5M	15%	15%
Unassigned	\$425.7M	26.7%	26.8%
<b>Total</b>	<b>\$667.2M</b>	<b>41.7%</b>	

DEKALB COUNTY BOARD OF EDUCATION  
Balance Sheet  
Governmental Funds  
March 31, 2025

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	SCHOOL NUTRITION FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>Assets</b>						
Cash and Cash Equivalents	\$ 735,882,818	\$ 651,131,942	\$ -	\$ 25,332,293	\$ 7,758,011	\$ 1,420,105,065
Receivable, Net						
State Government	53,940,090	-	-	-	-	53,940,090
Federal Government	1,716,360	-	-	210,554	14,063,482	15,990,396
Local	-	-	-	-	3,143	3,143
Other	1,251	-	-	3,090	5,700	10,041
Inventories	1,017,939	-	-	570,724	-	1,588,664
Total assets and deferred outflows of resources	<u>\$ 792,558,459</u>	<u>\$ 651,131,942</u>	<u>\$ -</u>	<u>\$ 26,116,661</u>	<u>\$ 21,830,336</u>	<u>\$ 1,491,637,399</u>
<b>Liabilities</b>						
Accounts Payable	\$ 1,772,787	\$ 268,090	\$ -	\$ -	\$ 692,427	\$ 2,733,304
Salaries & Benefits Payable	112,589,009	-	-	2,062,516	48,167	114,699,692
Payroll Withholdings Payable	10,990,764	-	-	-	-	10,990,764
Total liabilities	<u>125,352,560</u>	<u>268,090</u>	<u>-</u>	<u>2,062,516</u>	<u>740,594</u>	<u>128,423,761</u>
Total liabilities and deferred inflows of resources	<u>125,352,560</u>	<u>268,090</u>	<u>-</u>	<u>2,062,516</u>	<u>740,594</u>	<u>128,423,761</u>
<b>FUND BALANCES</b>						
Nonspendable						
Inventories	\$ 1,017,939	\$ -	\$ -	\$ 570,724	\$ -	\$ 1,588,664
Restricted						
Capital Projects	-	607,983,291	-	-	-	607,983,291
Continuation of Grant Programs	-	-	-	23,483,420	12,672,868	36,156,288
Committed						
Reserve	240,466,839	-	-	-	-	240,466,839
Assigned						
Capital Projects	-	42,880,561	-	-	-	42,880,561
Student Activity Accounts	-	-	-	-	8,416,874	8,416,874
Unassigned	425,721,121	-	-	-	-	425,721,121
Total fund balances	<u>667,205,899</u>	<u>650,863,852</u>	<u>-</u>	<u>24,054,145</u>	<u>21,089,742</u>	<u>1,363,213,638</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 792,558,459</u>	<u>\$ 651,131,942</u>	<u>\$ -</u>	<u>\$ 26,116,661</u>	<u>\$ 21,830,336</u>	<u>\$ 1,491,637,399</u>

The notes to financial statements are an integral part of this statement.

DEKALB COUNTY BOARD OF EDUCATION  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Period Ended March 31, 2025

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	SCHOOL NUTRITION FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES</b>						
Property Taxes	\$ 905,118,714	\$ -	\$ -	\$ -	\$ -	\$ 905,118,714
Sales Taxes	4,422,614	103,584,067	-	-	-	108,006,681
State Funds	387,517,741	-	-	1,186,995	21,869,311	410,574,047
Federal Funds	-	-	-	39,550,142	146,113,895	185,664,037
Charges for Services	951,315	-	-	416,910	4,103,963	5,472,188
Investment Earnings	19,226,132	21,916,111	-	-	11,379	41,153,623
Miscellaneous	1,419,629	314,758	-	1,314,279	10,372,065	13,420,732
Total revenues	<u>1,318,656,146</u>	<u>125,814,936</u>	<u>-</u>	<u>42,468,326</u>	<u>182,470,613</u>	<u>1,669,410,022</u>
<b>EXPENDITURES</b>						
Current						
Instruction	649,093,489	2,696,070	-	-	89,684,545	741,474,104
Pupil Services	68,795,909	-	-	-	22,735,011	91,530,920
Improvement of Instructional Services	13,461,715	6,870,789	-	-	2,508,403	22,840,907
Instructional Staff Training	187,220	-	-	-	20,619,122	20,806,342
Educational Media Services	14,909,065	-	-	-	437,820	15,346,885
Federal Grant Administration	-	-	-	-	3,284,741	3,284,741
General Administration	46,297,331	-	-	-	1,561,790	47,859,121
School Administration	66,020,876	-	-	-	1,708,875	67,729,751
Support Services - Business	15,733,702	-	-	16,002	435,630	16,185,334
Maintenance And Operation	138,666,705	1,240,882	-	-	6,259,424	146,167,011
School Safety And Security	270,007	-	-	-	1,240,138	1,510,145
Student Transportation Service	55,773,282	2,056,427	-	-	2,220,648	60,050,357
Support Services - Central	38,844,795	2,110,478	-	-	1,259,230	42,214,503
Other Support Services	1,755,318	-	-	-	398,478	2,153,796
School Nutrition Program	-	-	-	47,207,659	1,190,292	48,397,951
Enterprise Operations	742,511	-	-	-	2,648,279	3,390,790
Capital Outlays						
Facilities Acquisition & Construction	-	134,665,376	-	-	20,012,107	154,677,483
Total expenditures	<u>1,110,551,927</u>	<u>149,640,022</u>	<u>-</u>	<u>47,223,660</u>	<u>178,204,532</u>	<u>1,485,620,141</u>
Excess (deficiency) of revenues over expenditure	<u>208,104,220</u>	<u>(23,825,086)</u>	<u>-</u>	<u>(4,755,335)</u>	<u>4,266,082</u>	<u>183,789,881</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers From Other Funds	25,708,382	54,986,031	-	464,659	3,323,028	84,482,100
Operating Transfers To Other Funds	(58,040,353)	-	-	-	(26,441,747)	(84,482,100)
Sale or Compensation for the Loss of Capital Assets	130,431	1,062,862	-	-	-	1,193,293
Total other financing sources (uses)	<u>(32,201,541)</u>	<u>56,048,893</u>	<u>-</u>	<u>464,659</u>	<u>(23,118,718)</u>	<u>1,193,293</u>
Net change in fund balances	175,902,679	32,223,807	-	(4,290,676)	(18,852,637)	184,983,174
Fund balances - beginning	\$ 491,303,220	\$ 618,640,045	\$ -	\$ 28,344,821	\$ 39,942,379	\$ 1,178,230,465
Fund balances - ending	<u>\$ 667,205,899</u>	<u>\$ 650,863,852</u>	<u>\$ -</u>	<u>\$ 24,054,145</u>	<u>\$ 21,089,742</u>	<u>\$ 1,363,213,638</u>

The notes to financial statements are an integral part of this statement.

DEKALB COUNTY BOARD OF EDUCATION  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
All major fund types  
For the Month-to-Date as of March 31, 2025  
With Comparative Totals for June 30, 2024

	GENERAL FUND				
	Orig Budget	Final Budget	Actual 2025	Variance with Final Budget	Actual 2024
<b>REVENUES</b>					
Property Taxes	\$ 956,268,398	\$ 956,268,398	\$ 905,118,714	\$ (51,149,684)	\$ 889,255,821
Sales Taxes	6,500,000	6,500,000	4,422,614	(2,077,386)	8,791,707
State Funds	559,830,156	560,327,715	387,517,741	(172,809,974)	543,579,132
Federal Funds	-	8,725,000	-	(8,725,000)	6,147,132
Charges for Services	775,000	775,000	951,315	176,315	1,149,597
Investment Earnings	15,000,000	15,000,000	19,226,132	4,226,132	23,475,344
Miscellaneous	6,730,000	6,730,000	1,419,629	(5,310,371)	8,241,453
Operating Transfers From Other Funds	-	-	-	-	2,048,024
Sale or Compensation for the Loss of Capital Assets	-	-	-	-	214,735
Other Source	-	-	-	-	(2,728)
Total revenues	<u>1,545,103,554</u>	<u>1,554,326,113</u>	<u>1,318,656,146</u>	<u>(235,669,967)</u>	<u>1,482,900,217</u>
<b>EXPENDITURES</b>					
Current					
Instruction	881,236,747	878,906,805	649,093,489	229,813,315	837,200,925
Pupil Services	93,144,658	89,405,338	68,795,909	20,609,430	82,513,368
Improvement of Instructional Services	23,419,032	25,203,520	13,461,715	11,741,805	15,399,776
Instructional Staff Training	659,975	802,327	187,220	615,106	228,132
Educational Media Services	16,287,855	18,124,378	14,909,065	3,215,313	17,317,681
Federal Grant Administration	-	-	-	-	24,693
General Administration	63,618,909	76,692,249	46,297,331	30,394,918	46,581,376
School Administration	71,833,296	71,828,920	66,020,876	5,808,044	81,839,359
Support Services - Business	21,718,627	23,252,398	15,733,702	7,518,696	16,495,984
Maintenance And Operation	261,530,763	245,384,638	138,666,705	106,717,933	156,124,109
School Safety And Security	-	-	270,007	(270,007)	1,432
Student Transportation Service	95,740,171	106,696,386	55,773,282	50,923,104	73,161,729
Support Services - Central	43,721,315	57,424,382	38,844,795	18,579,587	32,867,579
Other Support Services	1,492,693	1,291,299	1,755,318	(464,018)	1,327,295
School Nutrition Program	351,273	351,273	-	351,273	324,927
Enterprise Operations	1,502,100	772,100	742,511	29,589	549,586
Facilities Acquisition & Construction	-	-	-	-	-
Other Outlays	-	-	-	-	17,132,215
Debt Service	-	-	-	-	-
Total current	<u>1,576,257,415</u>	<u>1,596,136,014</u>	<u>1,110,551,927</u>	<u>485,584,088</u>	<u>1,379,090,165</u>
Total expenditures	<u>1,576,257,415</u>	<u>1,596,136,014</u>	<u>1,110,551,927</u>	<u>485,584,088</u>	<u>1,379,090,165</u>
Excess (deficiency) of revenues over expenditures	<u>(31,153,861)</u>	<u>(41,809,901)</u>	<u>208,104,220</u>	<u>249,914,121</u>	<u>103,810,052</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers From Other Funds	-	-	25,708,382	25,708,382	-
Operating Transfers To Other Funds	(26,854,843)	(61,840,874)	(58,040,353)	3,800,521	-
Sale or Compensation for the Loss of Capital Assets	-	-	130,431	130,431	-
Total other financing sources (uses)	<u>(26,854,843)</u>	<u>(61,840,874)</u>	<u>(32,201,541)</u>	<u>29,639,333</u>	<u>-</u>
Net change in fund balances	(58,008,704)	(103,650,775)	175,902,679	279,553,454	103,810,052
Fund balances - beginning, as previously reported	491,303,220	491,303,220	491,303,220	-	387,493,167
YEC Fund Clean-up	-	-	-	-	-
Fund balances - beginning as restated	<u>491,303,220</u>	<u>491,303,220</u>	<u>491,303,220</u>	<u>-</u>	<u>387,493,167</u>
Fund balance - ending	<u>\$ 433,294,516</u>	<u>\$ 387,652,445</u>	<u>\$ 667,205,899</u>	<u>\$ 279,553,454</u>	<u>\$ 491,303,220</u>

The notes to financial statements are an integral part of this statement.

DEKALB COUNTY BOARD OF EDUCATION  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
All major fund types  
For the Month-to-Date as of March 31, 2025  
With Comparative Totals for June 30, 2024

CAPITAL PROJECTS FUND					
	Orig Budget	Final Budget	Actual 2025	Variance with Final Budget	Actual 2024
<b>REVENUES</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	429,000,000	429,000,000	103,584,067	(325,415,933)	150,986,248
State Funds	-	-	-	-	1,117,376
Federal Funds	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Earnings	2,800,000	2,800,000	21,916,111	19,116,111	29,584,457
Miscellaneous	-	-	314,758	314,758	433,945
Operating Transfers From Other Funds	-	-	-	-	178,811,066
Sale or Compensation for the Loss of Capital Assets	-	-	-	-	-
Other Source	-	-	-	-	-
Total revenues	<u>431,800,000</u>	<u>431,800,000</u>	<u>125,814,936</u>	<u>(305,985,064)</u>	<u>360,933,092</u>
<b>EXPENDITURES</b>					
Current					
Instruction	-	9,920,000	2,696,070	7,223,930	1,037,108
Pupil Services	-	-	-	-	-
Improvement of Instructional Services	-	44,245,656	6,870,789	37,374,867	2,030,216
Instructional Staff Training	-	-	-	-	-
Educational Media Services	-	-	-	-	-
Federal Grant Administration	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Support Services - Business	-	-	-	-	-
Maintenance And Operation	10,045,882	10,993,914	1,240,882	9,753,032	782,736
School Safety And Security	-	-	-	-	-
Student Transportation Service	1,000,000	9,271,568	2,056,427	7,215,141	-
Support Services - Central	18,000,000	18,000,000	2,110,478	15,889,522	3,121,064
Other Support Services	-	-	-	-	-
School Nutrition Program	-	-	-	-	-
Enterprise Operations	-	-	-	-	-
Facilities Acquisition & Construction	729,353,050	787,923,818	134,665,376	653,258,442	60,555,810
Other Outlays	-	-	-	-	178,763,461
Debt Service	5,572,080	6,006,646	-	6,006,646	5,810,913
Total current	<u>763,971,012</u>	<u>886,361,602</u>	<u>149,640,022</u>	<u>736,721,580</u>	<u>252,101,308</u>
Total expenditures	<u>763,971,012</u>	<u>886,361,602</u>	<u>149,640,022</u>	<u>736,721,580</u>	<u>252,101,308</u>
Excess (deficiency) of revenues over expenditures	<u>(332,171,012)</u>	<u>(454,561,602)</u>	<u>(23,825,086)</u>	<u>430,736,516</u>	<u>108,831,784</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers From Other Funds	-	21,500,000	54,986,031	33,486,031	-
Operating Transfers To Other Funds	(83,403,442)	(83,403,442)	-	83,403,442	-
Sale or Compensation for the Loss of Capital Assets	-	-	1,062,862	1,062,862	-
Total other financing sources (uses)	<u>(83,403,442)</u>	<u>(61,903,442)</u>	<u>56,048,893</u>	<u>117,952,335</u>	<u>-</u>
Net change in fund balances	(415,574,454)	(516,465,044)	32,223,807	548,688,851	108,831,784
Fund balances - beginning, as previously reported	618,640,045	618,640,045	618,640,045	-	509,808,261
YEC Fund Clean-up	-	-	-	-	-
Fund balances - beginning as restated	618,640,045	618,640,045	618,640,045	-	509,808,261
Fund balance - ending	<u>\$ 203,065,591</u>	<u>\$ 102,175,001</u>	<u>\$ 650,863,852</u>	<u>\$ 548,688,851</u>	<u>\$ 618,640,045</u>

The notes to financial statements are an integral part of this statement.

DEKALB COUNTY BOARD OF EDUCATION  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
All major fund types  
For the Month-to-Date as of March 31, 2025  
With Comparative Totals for June 30, 2024

SCHOOL NUTRITION FUND					
	Orig Budget	Final Budget	Actual 2025	Variance with Final Budget	Actual 2024
<b>REVENUES</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-
State Funds	-	-	1,186,995	1,186,995	1,366,046
Federal Funds	(11,794,465)	16,805,190	39,550,142	22,744,951	57,563,523
Charges for Services	(69,017,224)	69,017,224	416,910	(68,600,314)	707,431
Investment Earnings	-	-	-	-	129,540
Miscellaneous	(557,046)	557,046	1,314,279	757,233	2,286,294
Operating Transfers From Other Funds	-	-	-	-	-
Sale or Compensation for the Loss of Capital Assets	-	-	-	-	-
Other Source	-	-	-	-	-
Total revenues	<u>(81,368,735)</u>	<u>86,379,460</u>	<u>42,468,326</u>	<u>(43,911,135)</u>	<u>62,052,834</u>
<b>EXPENDITURES</b>					
Current					
Instruction	-	-	-	-	-
Pupil Services	-	-	-	-	-
Improvement of Instructional Services	-	-	-	-	-
Instructional Staff Training	-	-	-	-	-
Educational Media Services	-	-	-	-	-
Federal Grant Administration	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Support Services - Business	-	-	16,002	(16,002)	-
Maintenance And Operation	-	-	-	-	-
School Safety And Security	-	-	-	-	-
Student Transportation Service	-	-	-	-	-
Support Services - Central	-	-	-	-	-
Other Support Services	-	-	-	-	-
School Nutrition Program	84,549,894	89,560,619	47,207,659	42,352,960	62,299,432
Enterprise Operations	-	-	-	-	-
Facilities Acquisition & Construction	-	-	-	-	-
Other Outlays	-	-	-	-	-
Debt Service	-	-	-	-	-
Total current	<u>84,549,894</u>	<u>89,560,619</u>	<u>47,223,660</u>	<u>42,336,959</u>	<u>62,299,432</u>
Total expenditures	<u>84,549,894</u>	<u>89,560,619</u>	<u>47,223,660</u>	<u>42,336,959</u>	<u>62,299,432</u>
Excess (deficiency) of revenues over expenditures	<u>(165,918,629)</u>	<u>(3,181,159)</u>	<u>(4,755,335)</u>	<u>(1,574,176)</u>	<u>(246,597)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers From Other Funds	-	-	464,659	464,659	-
Operating Transfers To Other Funds	-	-	-	-	-
Sale or Compensation for the Loss of Capital Assets	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>464,659</u>	<u>464,659</u>	<u>-</u>
Net change in fund balances	(165,918,629)	(3,181,159)	(4,290,676)	(1,109,517)	(246,597)
Fund balances - beginning, as previously reported	28,344,821	28,344,821	28,344,821	-	28,591,418
YEC Fund Clean-up	-	-	-	-	-
Fund balances - beginning as restated	<u>28,344,821</u>	<u>28,344,821</u>	<u>28,344,821</u>	<u>-</u>	<u>28,591,418</u>
Fund balance - ending	<u>\$ (137,573,808)</u>	<u>\$ 25,163,662</u>	<u>\$ 24,054,145</u>	<u>\$ (1,109,517)</u>	<u>\$ 28,344,821</u>

The notes to financial statements are an integral part of this statement.

DEKALB COUNTY BOARD OF EDUCATION  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
All major fund types  
For the Month-to-Date as of March 31, 2025  
With Comparative Totals for June 30, 2024

NONMAJOR GOVERNMENTAL FUNDS				
	Final Budget	Actual 2025	Variance with Final Budget	Actual 2024
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-
State Funds	25,582,940	21,869,311	(3,713,629)	17,612,162
Federal Funds	676,111,019	146,113,895	(529,997,124)	208,965,796
Charges for Services	-	4,103,963	4,103,963	1,047,733
Investment Earnings	-	11,379	11,379	16,265
Miscellaneous	7,434,722	10,372,065	2,937,343	30,492,239
Operating Transfers From Other Funds	-	-	-	17,862,011
Sale or Compensation for the Loss of Capital Assets	-	-	-	-
Other Source	-	-	-	-
Total revenues	<u>709,128,681</u>	<u>182,470,613</u>	<u>(526,658,068)</u>	<u>275,996,206</u>
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	253,070,166	89,684,545	163,385,621	122,169,333
Pupil Services	75,748,195	22,735,011	53,013,184	33,215,100
Improvement of Instructional Services	9,861,441	2,508,403	7,353,038	2,221,016
Instructional Staff Training	52,344,724	20,619,122	31,725,602	29,270,424
Educational Media Services	215,337	437,820	(222,483)	346,123
Federal Grant Administration	8,967,536	3,284,741	5,682,796	4,603,737
General Administration	45,596,210	1,561,790	44,034,420	8,069,228
School Administration	8,853,107	1,708,875	7,144,232	3,794,076
Support Services - Business	854,721	435,630	419,091	772,535
Maintenance And Operation	47,020,411	6,259,424	40,760,987	6,705,646
School Safety And Security	6,220,368	1,240,138	4,980,230	-
Student Transportation Service	42,224,296	2,220,648	40,003,649	6,921,163
Support Services - Central	18,963,196	1,259,230	17,703,967	2,387,066
Other Support Services	429,787	398,478	31,308	467,791
School Nutrition Program	6,347,385	1,190,292	5,157,093	1,644,960
Enterprise Operations	4,399,500	2,648,279	1,751,221	5,678,161
Facilities Acquisition & Construction	89,803,056	20,012,107	69,790,949	20,155,071
Other Outlays	-	-	-	2,778,469
Debt Service	-	-	-	-
Total current	<u>670,919,436</u>	<u>178,204,532</u>	<u>492,714,905</u>	<u>251,199,898</u>
Total expenditures	<u>670,919,436</u>	<u>178,204,532</u>	<u>492,714,905</u>	<u>251,199,898</u>
Excess (deficiency) of revenues over expenditures	<u>38,209,245</u>	<u>4,266,082</u>	<u>(33,943,163)</u>	<u>24,796,308</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating Transfers From Other Funds	4,676,221	3,323,028	(1,353,193)	-
Operating Transfers To Other Funds	(633,100)	(26,441,747)	(25,808,647)	-
Sale or Compensation for the Loss of Capital Assets	-	-	-	-
Total other financing sources (uses)	<u>4,043,121</u>	<u>(23,118,718)</u>	<u>(27,161,840)</u>	<u>-</u>
Net change in fund balances	42,252,366	(18,852,637)	(61,105,003)	24,796,308
Fund balances - beginning, as previously reported	39,942,379	39,942,379	-	18,907,407
YEC Fund Clean-up	-	-	-	-
Fund balances - beginning as restated	<u>39,942,379</u>	<u>39,942,379</u>	<u>-</u>	<u>18,907,407</u>
Fund balance - ending	<u>\$ 82,194,745</u>	<u>\$ 21,089,742</u>	<u>\$ (61,105,003)</u>	<u>\$ 43,703,715</u>

The notes to financial statements are an integral part of this statement.