

# Monthly Financial Report

May 31, 2025

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FISCAL YEAR 2025

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DeKalb County School District  
Byron Schueneman, Chief Financial Officer



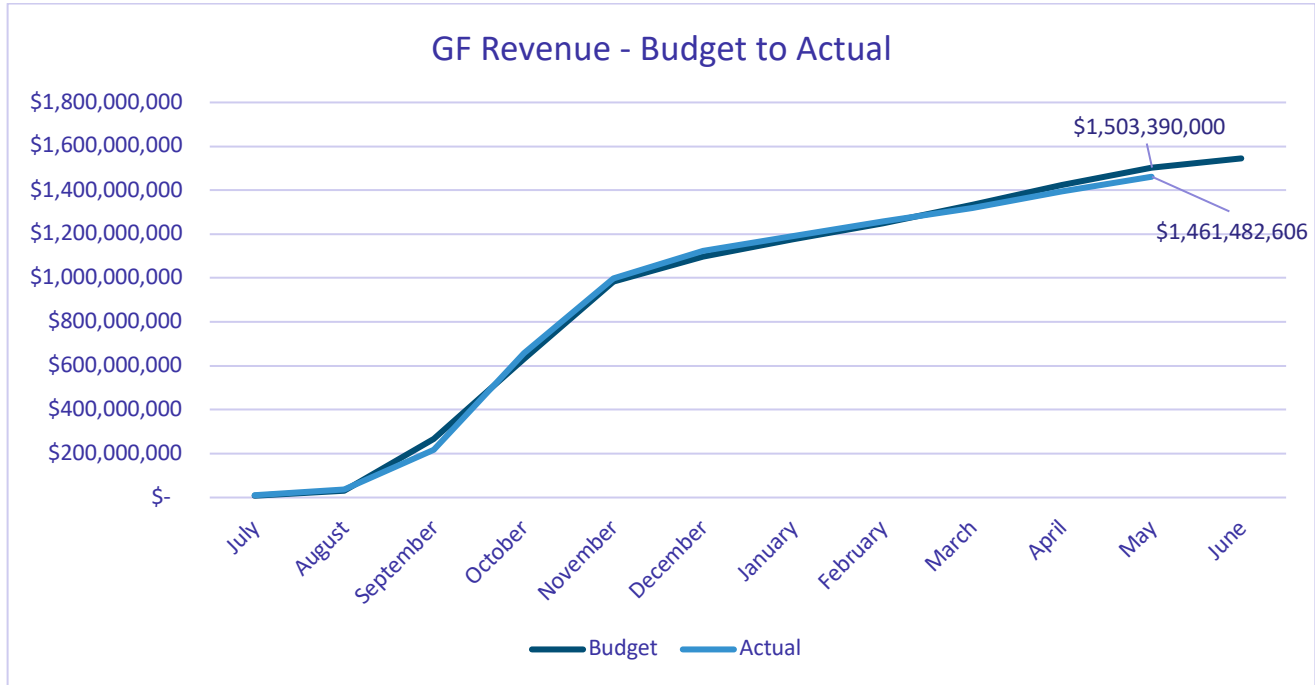
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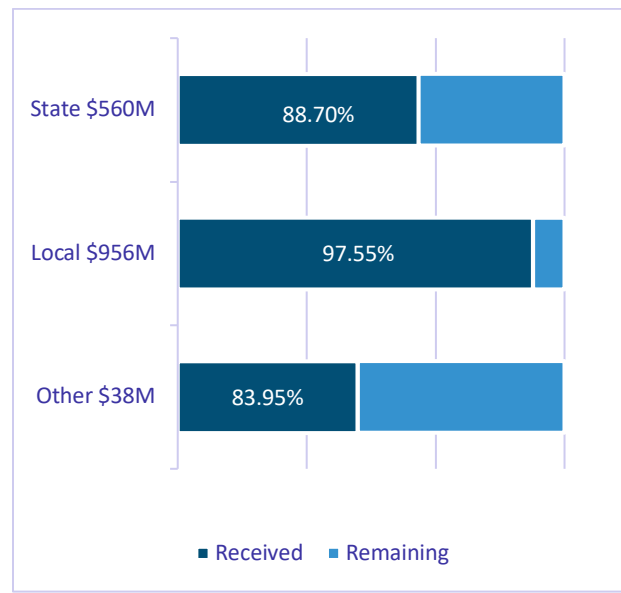
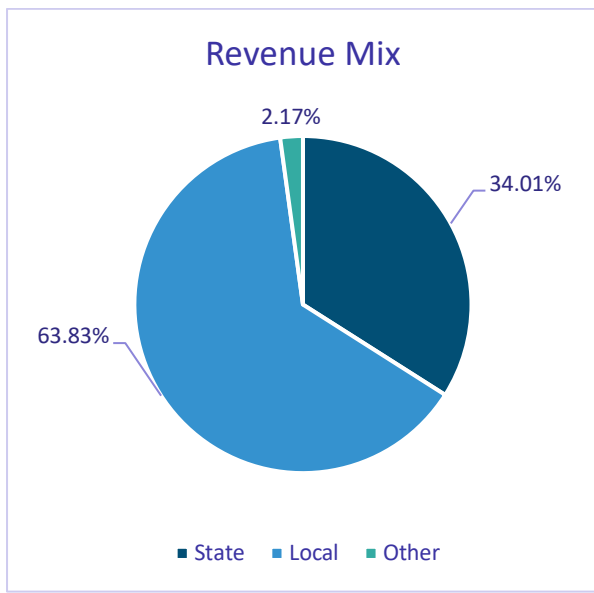
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# Key Performance Indicators

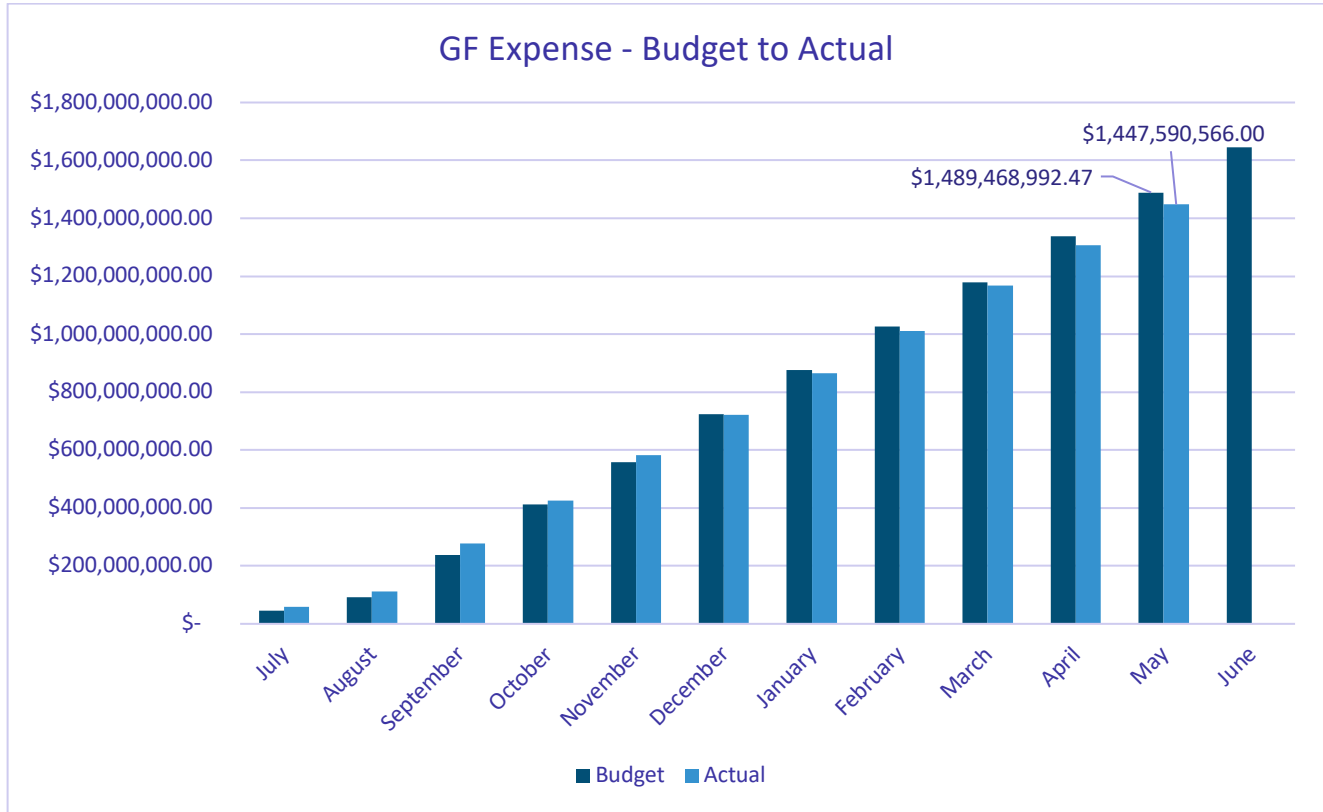
## General Fund Revenues



	Amount Collected	Percentage of Budget
Actual	\$1.46B	94.3%
Benchmark	\$1.50B	96.8%
Difference	<b>-\$42M</b>	<b>-2.5%</b>

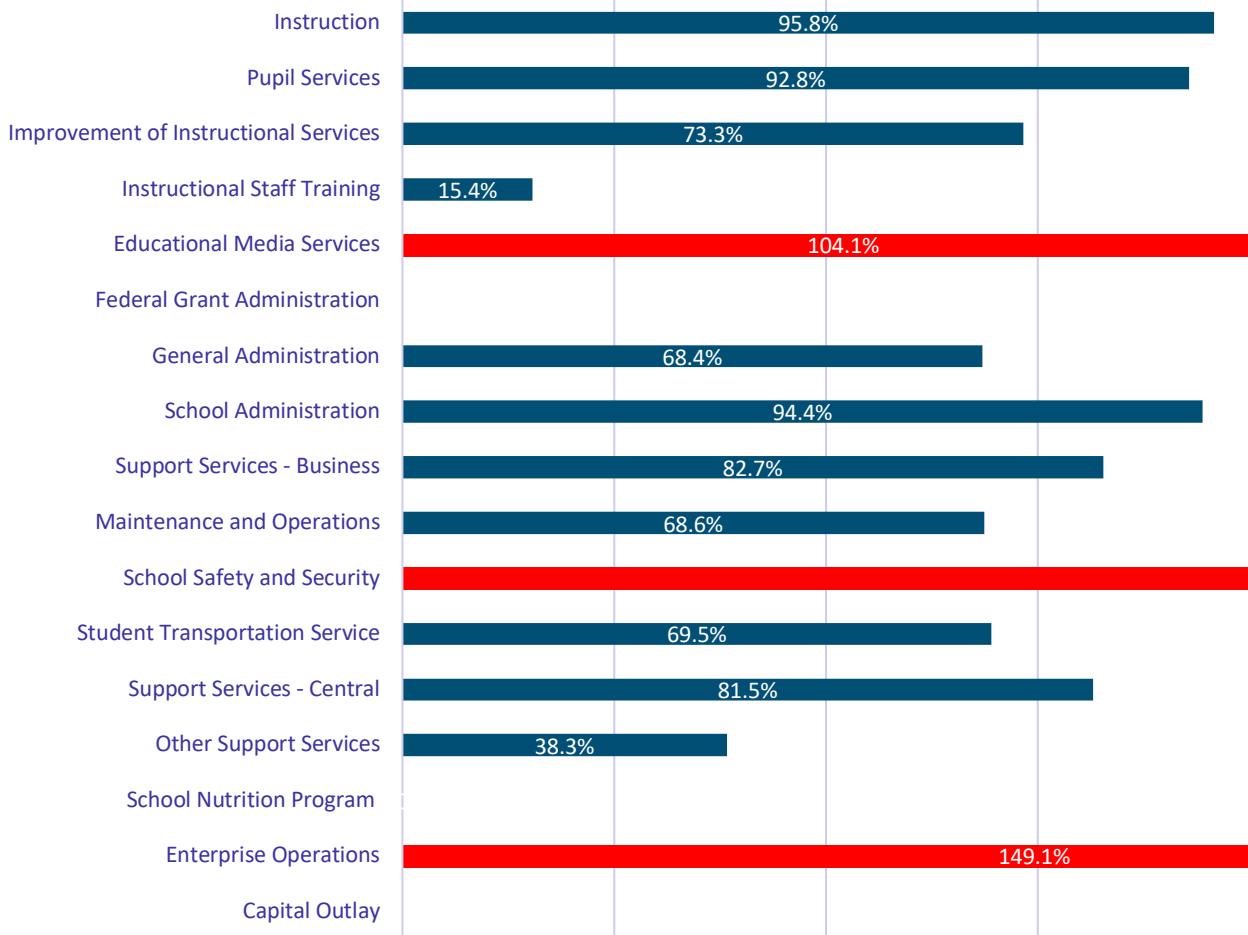


## General Fund Expenses

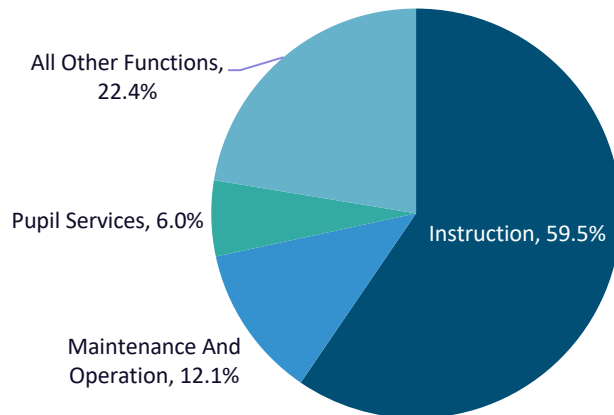


	Amount Spent	Percentage of Budget
Actual + Transfer Out	\$1.45B	87.7%
Benchmark	\$1.49B	90.5%
Difference	<b>\$41.9M</b>	<b>2.3%</b>

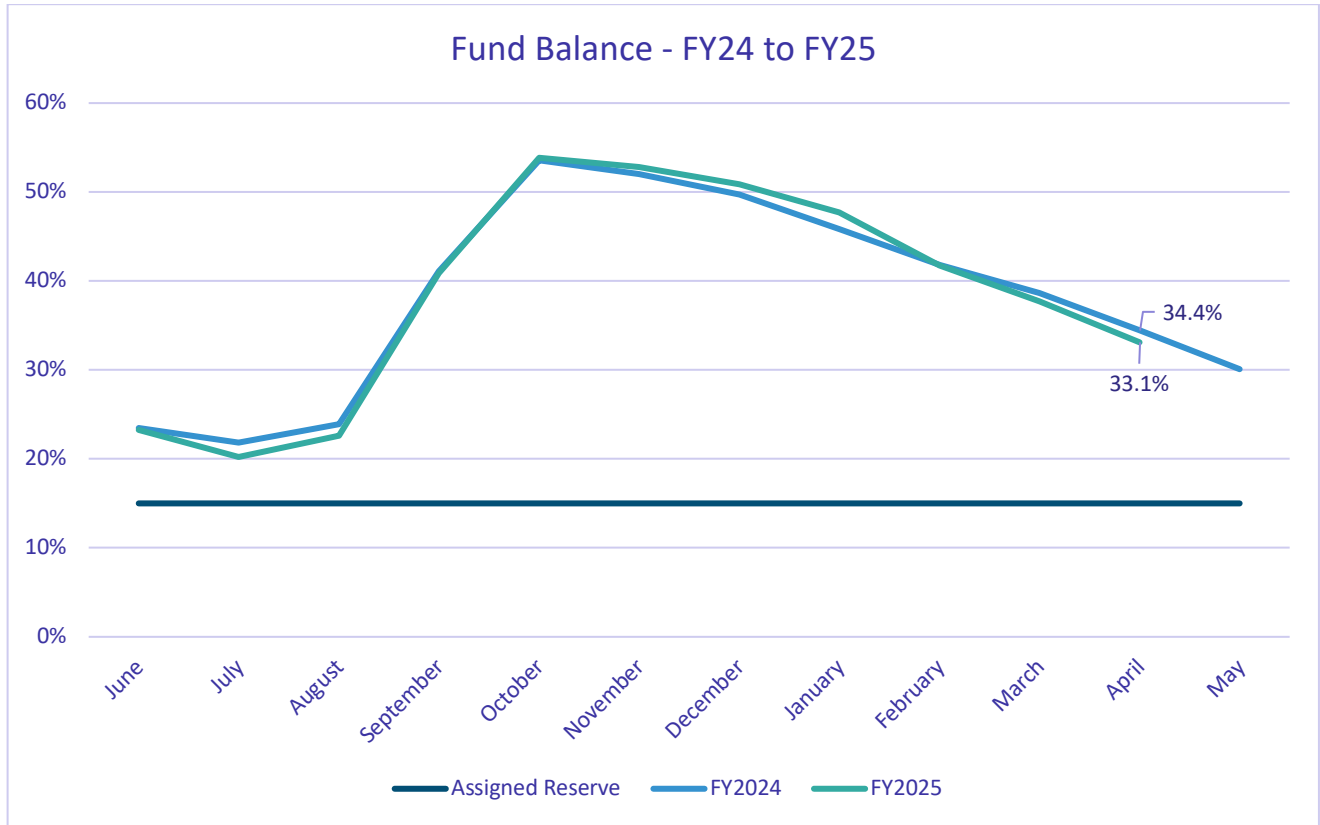
### GF Budget Utilization by Function



Significant Functions	Amount Spent	Percentage of Total Spend
Instruction	\$826.3M	59.5%
M&O	\$168.0M	12.1%
Pupil Services	\$82.9M	6.0%



## Fund Balance



	FY25 Fund Balance	FY25 %	FY24%
Nonspendable	\$1.0M		
Committed (15%)	\$240.5M	15.0%	15.0%
Unassigned	\$288.6	18.1%	19.4%
<b>Total</b>	<b>\$530.1M</b>	<b>33.1%</b>	<b>34.4%</b>

DEKALB COUNTY BOARD OF EDUCATION  
Balance Sheet  
Governmental Funds  
May 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	\$ 671,619,163	\$ 659,032,144	\$ -	\$ 28,675,938	\$ 5,012,872	\$ 1,364,340,117
Receivable, Net						
Taxes	3,176,557	-	-	-	-	3,176,557
State Government	69,351,545	-	-	-	736,936	70,088,480
Federal Government	1,716,360	-	-	210,554	14,092,051	16,018,965
Local	-	-	-	-	3,143	3,143
Other	1,251	-	-	15,346	5,700	22,297
Inventories	1,017,939	-	-	1,513,480	-	2,531,419
Total assets and deferred outflows of resources	<u>\$ 746,882,815</u>	<u>\$ 659,032,144</u>	<u>\$ -</u>	<u>\$ 30,415,318</u>	<u>\$ 19,850,701</u>	<u>\$ 1,456,180,978</u>
<b>Liabilities</b>						
Accounts Payable	\$ 31,988,081	\$ 7,816,817	\$ -	\$ 285,959	\$ 176,873	\$ 40,267,730
Salaries & Benefits Payable	145,830,980	-	-	2,784,397	48,167	148,663,544
Payroll Withholdings Payable	38,982,842	-	-	-	-	38,982,842
Total liabilities	<u>216,801,902</u>	<u>7,816,817</u>	<u>-</u>	<u>3,070,356</u>	<u>225,040</u>	<u>227,914,115</u>
Total liabilities and deferred inflows of resources	<u>216,801,902</u>	<u>7,816,817</u>	<u>-</u>	<u>3,070,356</u>	<u>225,040</u>	<u>227,914,115</u>
<b>FUND BALANCES</b>						
Nonspendable						
Inventories	\$ 1,017,939	\$ -	\$ -	\$ 1,513,480	\$ -	\$ 2,531,419
Restricted						
Capital Projects	-	610,045,594	-	-	-	610,045,594
Continuation of Grant Programs	-	-	-	25,831,482	12,821,792	38,653,274
Committed						
Reserve	240,466,839	-	-	-	-	240,466,839
Assigned						
Capital Projects	-	41,169,733	-	-	-	41,169,733
Student Activity Accounts	-	-	-	-	6,803,870	6,803,870
Unassigned	288,596,134	-	-	-	-	288,596,134
Total fund balances	<u>530,080,912</u>	<u>651,215,327</u>	<u>-</u>	<u>27,344,962</u>	<u>19,625,662</u>	<u>1,228,266,863</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 746,882,815</u>	<u>\$ 659,032,144</u>	<u>\$ -</u>	<u>\$ 30,415,318</u>	<u>\$ 19,850,701</u>	<u>\$ 1,456,180,978</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 May 31, 2025

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	SCHOOL NUTRITION FUND	NONMAJOR GOVERNMENTAL FUND	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES</b>						
Property Taxes	\$ 932,823,852	\$ -	\$ -	\$ -	\$ -	\$ 932,823,852
Sales Taxes	6,013,739	128,970,902	-	-	-	134,984,642
State Funds	496,985,636	-	-	1,322,312	28,106,140	526,414,088
Federal Funds	-	-	-	52,612,908	163,790,889	216,403,797
Charges for Services	1,055,683	-	-	570,668	5,295,797	6,922,148
Investment Earnings	23,636,792	26,548,841	-	-	13,738	50,199,372
Miscellaneous	966,904	340,058	-	1,550,350	13,437,196	16,294,508
Total revenues	<u>1,461,482,606</u>	<u>155,859,802</u>	<u>-</u>	<u>56,056,238</u>	<u>210,643,761</u>	<u>1,884,042,407</u>
<b>EXPENDITURES</b>						
Current						
Instruction	826,321,124	3,256,939	-	-	103,361,018	932,939,081
Pupil Services	82,882,878	-	-	-	29,910,418	112,793,296
Improvement of Instructional Services	18,323,130	10,556,462	-	-	2,885,020	31,764,612
Instructional Staff Training	162,731	-	-	-	25,707,567	25,870,298
Educational Media Services	18,860,557	-	-	-	438,464	19,299,021
Federal Grant Administration	-	-	-	-	4,049,823	4,049,823
General Administration	52,480,793	-	-	-	1,886,330	54,367,123
School Administration	81,941,717	-	-	-	1,840,219	83,781,936
Support Services - Business	19,427,350	-	-	38,355	473,370	19,939,075
Maintenance And Operation	168,010,801	1,617,392	-	-	6,739,398	176,367,591
School Safety And Security	1,838,429	-	-	-	1,813,690	3,652,119
Student Transportation Service	70,825,234	2,075,795	-	-	4,488,558	77,389,587
Support Services - Central	46,619,906	3,827,559	-	-	1,266,981	51,714,446
Other Support Services	218,053	-	-	-	424,431	642,484
School Nutrition Program	-	-	-	57,482,401	1,190,292	58,672,694
Enterprise Operations	973,811	-	-	-	2,976,061	3,949,871
Capital Outlays						
Facilities Acquisition & Construction	-	157,999,265	-	-	20,012,107	178,011,372
Total expenditures	<u>1,388,886,513</u>	<u>179,333,412</u>	<u>-</u>	<u>57,520,756</u>	<u>209,463,747</u>	<u>1,835,204,428</u>
Excess (deficiency) of revenues over expenditure	<u>72,596,093</u>	<u>(23,473,611)</u>	<u>-</u>	<u>(1,464,518)</u>	<u>1,180,014</u>	<u>48,837,979</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers From Other Funds	25,708,382	54,986,031	-	464,659	4,140,475	85,299,547
Operating Transfers To Other Funds	(58,704,053)	-	-	-	(26,595,494)	(85,299,547)
Sale or Compensation for the Loss of Capital Assets	135,087	1,062,862	-	-	-	1,197,949
Total other financing sources (uses)	<u>(32,860,584)</u>	<u>56,048,893</u>	<u>-</u>	<u>464,659</u>	<u>(22,455,019)</u>	<u>1,197,949</u>
Net change in fund balances	39,735,508	32,575,282	-	(999,859)	(21,275,004)	50,035,927
Fund balances - beginning	490,345,404	618,640,045	-	28,344,821	40,900,666	1,178,230,935
Fund balances - ending	<u>\$ 530,080,912</u>	<u>\$ 651,215,327</u>	<u>\$ -</u>	<u>\$ 27,344,962</u>	<u>\$ 19,625,662</u>	<u>\$ 1,228,266,863</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 Year-to-Date as of May 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	\$ 932,823,852	\$ (23,444,546)	\$ 889,255,821
Sales Taxes	6,500,000	6,500,000	6,013,739	(486,261)	8,791,707
State Funds	559,830,156	556,349,715	496,985,636	(59,364,079)	543,579,132
Federal Funds	-	8,725,000	-	(8,725,000)	6,147,132
Charges for Services	775,000	775,000	1,055,683	280,683	1,149,597
Investment Earnings	15,000,000	15,000,000	23,636,792	8,636,792	23,475,344
Miscellaneous	6,730,000	6,730,000	966,904	(5,763,096)	8,238,725
Total revenues	<u>1,545,103,554</u>	<u>1,550,348,113</u>	<u>1,461,482,606</u>	<u>(88,865,507)</u>	<u>1,480,637,458</u>
<b>EXPENDITURES</b>					
Current					
Instruction	881,236,747	862,835,044	826,321,124	36,513,920	837,200,925
Pupil Services	93,144,658	89,321,089	82,882,878	6,438,210	82,513,368
Improvement of Instructional Services	23,419,032	25,006,078	18,323,130	6,682,948	15,399,776
Instructional Staff Training	659,975	1,058,368	162,731	895,637	228,132
Educational Media Services	16,287,855	18,124,738	18,860,557	(735,819)	17,317,681
Federal Grant Administration	-	-	-	-	24,693
General Administration	63,618,909	76,712,334	52,480,793	24,231,541	46,581,376
School Administration	71,833,296	86,779,070	81,941,717	4,837,353	81,839,359
Support Services - Business	21,718,627	23,503,788	19,427,350	4,076,438	16,495,984
Maintenance And Operation	261,530,763	244,838,072	168,010,801	76,827,271	156,124,109
School Safety And Security	721,433	721,433	1,838,429	(1,116,996)	1,432
Student Transportation Service	95,740,171	101,940,206	70,825,234	31,114,973	73,161,729
Support Services - Central	43,721,315	57,229,451	46,619,906	10,609,545	32,867,579
Other Support Services	771,260	569,866	218,053	351,813	1,327,295
School Nutrition Program	351,273	351,273	-	351,273	324,927
Enterprise Operations	1,502,100	653,100	973,811	(320,711)	549,586
Capital Outlays	-	-	-	-	-
Other Outlays	-	-	-	-	-
Debt Service	-	-	-	-	-
Total current	<u>1,576,257,415</u>	<u>1,589,643,911</u>	<u>1,388,886,513</u>	<u>200,757,398</u>	<u>1,361,957,950</u>
Total expenditures	<u>1,576,257,415</u>	<u>1,589,643,911</u>	<u>1,388,886,513</u>	<u>200,757,398</u>	<u>1,361,957,950</u>
Excess (deficiency) of revenues over expenditures	<u>(31,153,861)</u>	<u>(39,295,798)</u>	<u>72,596,093</u>	<u>111,891,891</u>	<u>118,679,509</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers From Other Funds	-	-	25,708,382	25,708,382	2,048,024
Operating Transfers To Other Funds	(26,854,843)	(61,840,874)	(58,704,053)	3,136,821	(17,132,215)
Sale or Compensation for the Loss of Capital Assets	-	-	135,087	135,087	214,735
Total other financing sources (uses)	<u>(26,854,843)</u>	<u>(61,840,874)</u>	<u>(32,860,584)</u>	<u>28,980,290</u>	<u>(14,869,456)</u>
Net change in fund balances	(58,008,704)	(101,136,672)	39,735,508	140,872,180	103,810,052
Fund balances - beginning, as previously reported	490,345,404	490,345,404	490,345,404	-	387,493,167
YEC Fund Clean-up	-	-	-	-	-
Fund balances - beginning as restated	<u>490,345,404</u>	<u>490,345,404</u>	<u>490,345,404</u>	<u>-</u>	<u>387,493,167</u>
Fund balance - ending	<u>\$ 432,336,700</u>	<u>\$ 389,208,732</u>	<u>\$ 530,080,912</u>	<u>\$ 140,872,180</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 Year-to-Date as of May 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	128,970,902	(300,029,098)	150,986,248
State Funds	-	-	-	-	1,117,376
Federal Funds	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Earnings	2,800,000	2,800,000	26,548,841	23,748,841	29,584,457
Miscellaneous	-	-	340,058	340,058	433,945
Total revenues	<u>431,800,000</u>	<u>431,800,000</u>	<u>155,859,802</u>	<u>(275,940,198)</u>	<u>182,122,026</u>
<b>EXPENDITURES</b>					
Current					
Instruction	-	58,994,734	3,256,939	55,737,795	1,037,108
Pupil Services	-	-	-	-	-
Improvement of Instructional Services	-	55,324,567	10,556,462	44,768,105	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	10,961,838	1,617,392	9,344,447	782,736
School Safety And Security	-	-	-	-	-
Student Transportation Service	1,000,000	9,271,568	2,075,795	7,195,773	-
Support Services - Central	18,000,000	36,990,187	3,827,559	33,162,628	3,121,064
Other Support Services	-	-	-	-	-
School Nutrition Program	-	-	-	-	-
Enterprise Operations	-	-	-	-	-
Capital Outlays	729,353,050	869,941,082	157,999,265	711,941,817	60,555,810
Other Outlays	-	-	-	-	-
Debt Service	5,572,080	6,006,646	-	6,006,646	5,810,913
Total current	<u>763,971,012</u>	<u>1,047,490,623</u>	<u>179,333,412</u>	<u>868,157,211</u>	<u>73,337,847</u>
Total expenditures	<u>763,971,012</u>	<u>1,047,490,623</u>	<u>179,333,412</u>	<u>868,157,211</u>	<u>73,337,847</u>
Excess (deficiency) of revenues over expenditures	<u>(332,171,012)</u>	<u>(615,690,623)</u>	<u>(23,473,611)</u>	<u>592,217,012</u>	<u>108,784,180</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers From Other Funds	-	21,500,000	54,986,031	33,486,031	178,811,066
Operating Transfers To Other Funds	(83,403,442)	(83,403,442)	-	83,403,442	(178,763,461)
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>47,605</u>
Net change in fund balances	<u>(415,574,454)</u>	<u>(677,594,065)</u>	<u>32,575,282</u>	<u>710,169,347</u>	<u>108,831,784</u>
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	<u>618,640,045</u>	<u>618,640,045</u>	<u>618,640,045</u>	<u>-</u>	<u>509,808,261</u>
Fund balance - ending	<u>\$ 203,065,591</u>	<u>\$ (58,954,020)</u>	<u>\$ 651,215,327</u>	<u>\$ 710,169,347</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 Year-to-Date as of May 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	-	-	1,322,312	1,322,312	1,366,046
Federal Funds	11,794,465	16,805,190	52,612,908	35,807,717	57,563,523
Charges for Services	69,017,224	69,017,224	570,668	(68,446,556)	707,431
Investment Earnings	-	-	-	-	129,540
Miscellaneous	557,046	557,046	1,550,350	993,304	2,286,294
Total revenues	<u>81,368,735</u>	<u>86,379,460</u>	<u>56,056,238</u>	<u>(30,323,222)</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	-	-	38,355	(38,355)	-
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	57,482,401	32,078,218	62,299,432
Enterprise Operations	-	-	-	-	-
Capital Outlays	-	-	-	-	-
Other Outlays	-	-	-	-	-
Debt Service	-	-	-	-	-
Total current	<u>84,549,894</u>	<u>89,560,619</u>	<u>57,520,756</u>	<u>32,039,863</u>	<u>62,299,432</u>
Total expenditures	<u>84,549,894</u>	<u>89,560,619</u>	<u>57,520,756</u>	<u>32,039,863</u>	<u>62,299,432</u>
Excess (deficiency) of revenues over expenditures	<u>(3,181,159)</u>	<u>(3,181,159)</u>	<u>(1,464,518)</u>	<u>1,716,641</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	<u>(3,181,159)</u>	<u>(3,181,159)</u>	<u>(999,859)</u>	<u>2,181,300</u>	<u>(246,597)</u>
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>\$ 25,163,662</u>	<u>\$ 25,163,662</u>	<u>\$ 27,344,962</u>	<u>\$ 2,181,300</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 Year-to-Date as of May 31, 2025  
With Comparative Totals for June 30, 2024

NONMAJOR GOVERNMENTAL FUNDS

	Orig Budget	Final Budget	Actual 2025	Variance with Final Budget	Actual 2024
<b>REVENUES</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-
State Funds	-	34,164,881	28,106,140	(6,058,741)	17,612,162
Federal Funds	347,152,928	727,971,201	163,790,889	(564,180,311)	208,965,796
Charges for Services	-	-	5,295,797	5,295,797	1,047,733
Investment Earnings	-	-	13,738	13,738	16,265
Miscellaneous	217,466	7,876,022	13,437,196	5,561,174	30,492,239
Total revenues	<u>347,370,394</u>	<u>770,012,104</u>	<u>210,643,761</u>	<u>(559,368,343)</u>	<u>258,134,196</u>
<b>EXPENDITURES</b>					
Current					
Instruction	72,727,101	266,872,784	103,361,018	163,511,765	122,169,333
Pupil Services	29,936,584	105,072,125	29,910,418	75,161,708	33,215,100
Improvement of Instructional Services	26,168,876	9,552,687	2,885,020	6,667,668	2,221,016
Instructional Staff Training	28,674,158	61,274,977	25,707,567	35,567,410	29,270,424
Educational Media Services	2,874,200	204,337	438,464	(234,127)	346,123
Federal Grant Administration	(4,405,990)	9,400,452	4,049,823	5,350,629	4,603,737
General Administration	51,356,965	50,016,880	1,886,330	48,130,549	8,069,228
School Administration	27,758,634	8,853,107	1,840,219	7,012,888	3,794,076
Support Services - Business	26,109,645	861,721	473,370	388,351	772,535
Maintenance And Operation	75,326,490	47,812,348	6,739,398	41,072,951	6,705,646
School Safety And Security	-	6,220,368	1,813,690	4,406,678	-
Student Transportation Service	27,445,095	42,354,030	4,488,558	37,865,471	6,921,163
Support Services - Central	80,181,515	18,963,196	1,266,981	17,696,216	2,387,066
Other Support Services	-	429,787	424,431	5,356	467,791
School Nutrition Program	53,744,641	6,347,385	1,190,292	5,157,093	1,644,960
Enterprise Operations	4,354,000	4,419,500	2,976,061	1,443,439	5,678,161
Capital Outlays	158,786,775	89,803,056	20,012,107	69,790,949	20,155,071
Other Outlays	-	-	-	-	650
Debt Service	-	-	-	-	-
Total current	<u>661,038,688</u>	<u>728,458,741</u>	<u>209,463,747</u>	<u>518,994,994</u>	<u>248,422,079</u>
Total expenditures	<u>661,038,688</u>	<u>728,458,741</u>	<u>209,463,747</u>	<u>518,994,994</u>	<u>248,422,079</u>
Excess (deficiency) of revenues over expenditures	<u>(313,668,295)</u>	<u>41,553,363</u>	<u>1,180,014</u>	<u>(40,373,349)</u>	<u>9,712,117</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers From Other Funds	4,424,000	4,676,221	4,140,475	(535,746)	17,862,011
Operating Transfers To Other Funds	-	(670,120)	(26,595,494)	(25,925,374)	(2,777,819)
Sale or Compensation for the Loss of Capital Assets	-	-	-	-	-
Total other financing sources (uses)	<u>4,424,000</u>	<u>4,006,101</u>	<u>(22,455,019)</u>	<u>(26,461,120)</u>	<u>15,084,191</u>
Net change in fund balances	<u>(309,244,295)</u>	<u>45,559,465</u>	<u>(21,275,004)</u>	<u>(66,834,469)</u>	<u>24,796,308</u>
Fund balances - beginning, as previously reported	40,900,666	40,900,666	40,900,666	-	18,907,407
YEC Fund Clean-up	-	-	-	-	-
Fund balances - beginning as restated	<u>40,900,666</u>	<u>40,900,666</u>	<u>40,900,666</u>	<u>-</u>	<u>18,907,407</u>
Fund balance - ending	<u>\$ (268,343,629)</u>	<u>\$ 86,460,130</u>	<u>\$ 19,625,662</u>	<u>\$ (66,834,469)</u>	<u>\$ 43,703,715</u>

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