



To: Dr. Andalib Khelghati, Superintendent of Schools;
And Members of the Board of Education

From: Raphael Obafemi, Chief Financial Officer/CSBO

Date: Monday, June 9, 2025

RE: Monthly Budget Report for the Month of-April 2025:

INTRODUCTION

We have included the April 2025 budget report for your review. The first page provides a comparison of April 2025 to April 2024. The information is further detailed by categories and by different funds. The report also includes variances shown both as percentages and as dollar amounts.

REVENUE

Operating Funds (excluding transfers) revenues totaled \$14,617,926 in April 2025, which is \$1,585,530 or 9.8% less than the amount received last year for this month. This year-over-year difference is primarily due to:

- An increase of \$359,383 in 3000 State Sources,
- A decrease of **(-\$284,886)** in 1000 Local Sources, and
- A decrease of **(-\$1,660,027)** in 4000 Federal Sources.

EXPENSES

Operating Funds (excluding transfers) expenses totaled \$22,263,677 in April 2025, which is \$1,280,256 or 6.1% more than the amount spent last year for this month. Key drivers of this year-over-year change include:

- An increase of \$1,387,597 in 100 Salaries
- An increase of \$191,411 in 200 Employee Benefits, and
- A decrease of -\$397,480 in 300 Purchase Services

CONCLUSION

The budget review indicates that revenues and expenditures are aligned with expectations for this month of March in the fiscal year. We will continue to monitor our finances closely and provide an update at next month's board meeting.

ATTACHMENTS

Budget Report: April 30, 2025

Revenue Dashboard

Expense Dashboard