

2023-2024 ANNUAL FINANCIAL REPORT

OCTOBER 8, 2024



M & O HIGHLIGHTS

- Overall Expenditures increased over 12.3% compared to the prior year;
- General Education Instruction expenditures increased by 14.6%; Transportation decreased 2.5% over the prior fiscal year.
- 5% budget surplus (carryover) of \$295,298 to roll into FY25

DAA/CAPITAL HIGHLIGHTS

- We made targeted curriculum, including digital software licensing, purchases throughout the District to enhance the student learning experience.

SCHOOL LEVEL AFR

- CERTIFIED TEACHER SALARIES:
 - WEST SEDONA SCHOOL: \$1,620,704 (\$5,980/pupil)
 - SEDONA RED ROCK: \$1,832,816 (\$3,976/Pupil)

GRANT HIGHLIGHTS

- CTE funding continues to be instrumental in our ability to provide increased programming and electives for our students
- All of our federal grants remain heavily weighted with salaries and benefits allowing us to strive for small classroom sizes as well as provide special education aides in the classroom.

M & O OVERRIDE

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- Maintained all day Kindergarten
 - Provides 3 full-time counselors
 - Continued focus on providing fine arts education

Bond

Principal Balance as of 06/30/2023: \$16,270,000

FY23 Principal payment: \$3,935,000

Interest payment: \$ 920,975

Bond to be paid off in 2027

SUMMARY

The District finished the year with a strong carryover in both M & O (5%) and DAA/Capital.

Questions?