

Financial Report

Statement of Revenues, Expenses, & Changes in Fund Net Position (Fiscal Year 2024-2025)

| | FY 2025 | FY 2024 |
|--|---------------------|---------------------|
| Operating Revenue | | |
| Sales & Services | 106,730,219 | 98,956,063 |
| Operating Expenses | | |
| Salaries & Benefits | 54,910,851 | 52,669,224 |
| Operating | 42,371,587 | 40,302,893 |
| Interest | 0 | 0 |
| Depreciation | 14,014,334 | 12,378,876 |
| Total Operating Expenses | <u>111,296,773</u> | <u>105,350,993</u> |
| Operating Income (Loss) | (4,566,553) | (6,394,930) |
| Non-Operating Revenue (Expenses) | | |
| Loss on Sale of Capital Assets | 486,726 | 7,200 |
| Interest Expense | (2,224,813) | (644,516) |
| Total Non-Operating Revenue (Expenses) | <u>(1,738,087)</u> | <u>(637,316)</u> |
| Income (Loss) Before Contributions & Transfers | (6,304,640) | (7,032,245) |
| Transfers In | 0 | 4,780,703 |
| Total Net Position (Beginning of Year) | <u>(38,154,981)</u> | <u>(39,271,476)</u> |
| Restatement for Correction of Error | 0 | 3,368,039 |
| Restatement for Change in Accounting Principle | (4,173,119) | |
| Total Net Position (End of Year) | <u>(48,632,740)</u> | <u>(38,154,979)</u> |