



Board of Education Finance Report

Financial Highlights Monday, October 12, 2026

Significant Accounts Payable Paid (All Funds)			Total Accounts Payable Paid by Fund		
Amount	Vendor	Description	\$		
			587,208.59	11	General Fund
\$17,893.32	Antrim County Treasurer	2025 ER & Milton Townships Property Tax PRE Adjustments	1,861.09	23	Community Schools
\$9,689.85	Mi School Energy Co.	August 2026 Electric	19,069.04	25	Food Service
\$63,352.56	Northwest Education Service	Tech Services Q1, Cybersecurity, CPI Training, Discovery Ed	27,922.46	29	School Activities
\$159,494.00	Zaremba Equipment Inc	2027 Schools Bus 26A	-	32	Debt Retirement
\$7,003.79	AVI Systems, Inc. dba Forte	98" ViewBoard with Wall Mount & Install	895,921.68	42	2020 Bond
\$20,456.70	HMH	Math 180 1 Year Renewal	109,990.00	43	Capital Projects
\$31,263.23	Village of Elk Rapids	School Resources Officer April - July 2026	\$ 1,641,972.86		Total bills to be ratified
\$5,400.00	Amplify Education Inc	Boost Reading Online Licenses			
\$17,259.35	Compass Groups USA Inc	August 1-31, 2026			
\$11,377.20	Edmentum, Inc.	Online Enrollment Fall 2026			
\$27,840.00	Pine Hill Nursery	Tree Planting - Glowicki Field			
\$29,383.20	Professional Building Service	August 2026 Custodial Services			
\$26,010.00	UHY Advisors, Inc.	August 2026 Consultation Work			
\$12,500.00	Vork Brothers Painting LLC	Painting Metal Roof at CMS			
\$6,077.09	ESS Midwest, Inc.	Substitutes through 9/25/26			
\$35,345.00	Maner Costerisan	2026 Prelim Audit Work			
\$33,000.00	Arrow Roofing	Reprint Check June North Wing Work (CAP PRJ)			
\$68,730.00	Vork Brothers Painting LLC	CMS Blockwall & Bulkhead (CAP PRJ)			
\$8,260.00	Bouma Corp	CMS Gym Bulkhead Build (CAP PRJ)			
\$895,921.68	Owen-Ames-Kimball Co	Application #2 Tennis Courts (BOND)			
Significant Revenues Received:					
Amount	Vendor	Description			
\$30,396.94	MILAF	September 2026 Investment Earnings (All Funds)	Total Deposits by Fund		
\$15,631.61	State of Michigan	SRO Grant 50% April - July 2026	\$6,190,120.03	11	General Fund

\$6,052,539.19	Various Twps	2026 Property Taxes (Oper. & Debt)	120,497.31	23	Community Schools
\$21,205.64	Northwest Education Service	31N Grant Reimbursement	2,672.51	25	Food Service
\$10,654.56	Northwest Education Service	Summer Migrant Transportation	45,165.41	29	School Activities
\$31,281.63	State of Michigan	Title 1 25-26 Reimbursement	1,049,017.31	3x	Debt Retirement
\$13,805.00	Brightwheel	Kids Club - MCA and ERS	26,219.47	4x	Capital Projects
\$99,720.26	Northwest Education Service	May & June 2026 GSRP Reimbursement (Start-Up)	\$ 7,433,692.04		Total Deposits

**REVENUES**

Local Revenues	\$ 13,878,550	71.75%	\$ 8,640,960	62.26%	\$ 7,934,098
State Revenues	3,089,762	15.97%	-	0.00%	48,000
Federal Revenues	211,149	1.09%	-	0.00%	(11,933)
Received from Other Districts/ISD	303,000	1.57%	35,226	11.63%	(9,421.83)
Other Revenues/Transfer From MCA	2,255,589	11.66%		0.00%	(246,961.19)
A - Total Revenues	\$ 19,738,050	102.05%	\$ 8,676,186	44.86%	\$ 7,713,782

EXPENDITURES**Instruction**

Basic	8,474,186	50.53%	\$ 641,448	7.57%	\$ 595,502
Added Needs	2,137,344	12.74%	142,852	6.68%	136,174

Support Services

Pupil Support Services	748,479	4.46%	52,219	6.98%	58,370
Instructional Support Services	335,694	2.00%	39,757	11.84%	53,927
General Administration	489,424	2.92%	120,388	24.60%	97,922
School Administration	1,372,548	8.18%	188,175	13.71%	159,377
Business Services	650,504	3.88%	207,809	31.95%	89,541
Operation & Maintenance	1,876,062	11.19%	416,685	22.21%	396,731
Pupil Transportation	951,607	5.67%	251,953	26.48%	195,564
Other Central Services	615,118	3.67%	152,168	24.74%	111,110
Athletic Activities	468,754	2.79%	51,078	10.90%	48,403
Community Activities	1,000	0.01%		0.00%	(6,178)
Other Transactions/GF Capital Projects	10,000	0.06%		0.00%	
B - Total Expenditures	\$ 18,130,720	108.10%	\$ 2,264,532	13.50%	\$ 1,936,443

Revenues Over(Under) Expenditures (A - B)	\$ 1,607,330		\$ 6,411,654		\$ 5,777,339
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C - Other Transactions

Sale of Capital Assets	-		-		-
Transfers In/(Out)	(1,500,000)				(3,052,329)
Transfer to MCA	-		-		-

Net Change in Fund Balance	\$ 107,330		6,411,654		2,725,010
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FUND BALANCE

Non-Spendable, Inventory	\$ -		\$ -		
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D - Prior Year Ending Fund Balance	\$ 5,695,422		\$ 5,695,422		
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Ending Fund Balance, Budgeted (A-B+C+D)	\$ 5,802,752		\$ 12,107,076		
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Less: Non-Spendable/Assigned Funds

Non-Spendable, Prepaid Expenditures	193,525		193,525		
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Assigned, Category Changes	-		-		
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Assigned, Subsequent School Year Expenditures	-		-		
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Committed, Athletic Upgrades	-		-		
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Committed, Board Long-Term Planning	-		-		
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Unassigned, Fund Balance	\$ 5,609,227		\$ 11,913,551		
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28.6%

**REVENUES**

Local Revenues
 State Revenues
 Federal Revenues
 Other Financing Sources

A - Total Revenues**EXPENDITURES****Support Services**

Board of Education
 Business Services
 Operation & Maintenance
 Pupil Transportation
 Other Central Services
 Food Services
 Capital Improvements
 Transfers to Other Funds

B - Total Expenditures

Revenues Over(Under) Expenditures (A - B)

C - Other Transactions

Sale of Capital Assets
 Transfers In/(Out)

Net Change in Fund Balance

FUND BALANCE, Beginning

NonSpendable, Inventory
 Restricted Fund Balance, Beginning

C - Total Beginning Fund Balance - budgeted

Ending Fund Balance, Budgeted (A - B + C)

Food Service			Bond 2020	Capital Projects
2026-2027	09/30/26		09/30/26	09/30/26
Adopted Budget	Fiscal-To-Date		Fiscal-To-Date	Fiscal-To-Date
\$ 74,000	\$ 3,905	5.28%	\$ 42,747	\$ 35,974
378,550	-	0.00%	-	-
566,800	7,820	1.38%	-	-
-	-	0%	-	-
\$ 1,019,350	\$ 11,724	0%	\$ 42,747	\$ 35,974
		0%		
		0%		
		0%		
		0%		
		0%		
1,006,000	100,204	9.96%		
-	-	0%	1,691,439	140,035
-	-	0%	-	-
\$ 1,006,000	\$ 100,204	0%	\$ 1,691,439	\$ 140,035
\$ 13,350	\$ (88,479)		\$ (1,648,692)	\$ (104,061)
-	-		-	-
-	-		-	1,500,000
13,350	\$ (88,479)		\$ (1,648,692)	\$ 1,395,939
38,891	38,891		-	-
311,144	311,144		8,417,602	2,710,469
\$ 350,035	\$ 350,035		\$ 8,417,602	\$ 2,710,469
\$ 363,385	\$ 261,556		\$ 6,768,910	\$ 4,106,408
36.12%				

Board Finance Report

Fiscal Year 2026 - 2027

Revenue Budget Category Explanations	
Local Revenues	Property Taxes Investment Earnings Athletic Gate Fees Athletic Participation Fees Private/Local Donations Miscellaneous Income
State Revenues	State Aid Payment from the State of Michigan State Aid grants passed thru NorthWest Education Services Other State grants from other State Agencies (SRO Program)
Federal Revenues	Federal Grants (Mostly Title grants) Federal Portion of Medicaid Services
Revenues From Other Districts/ISD	Special Ed Headlee payment from Northwest Education Services Other Grants/Payments from Northwest Education Services Grants/Payments from other School Districts
Other Revenues	Payments for Services from Mill Creek Academy Other Revenues Items/Adjustments

Board Finance Report

Fiscal Year 2026 - 2027

Expenditure Budget Category Explanations	
Basic Programs	Teacher & Aide salary and benefits Instructional software Academics tool including classrooms and supplies & tools Teacher travel Student Enrichment for arts, drama, music
Added Programs Includes	Special Education Teacher & Aide salary and benefits Instructional software Academics tool including classrooms and supplies & tools Teacher travel Student Enrichment for arts, drama, music
Pupil Support Services	Includes services not directly related to the core curriculum of instructions Guidance Counselor
Instructional Staff	Professional Development Library
General Administration	Minimal payment to board members Payments for legal, audit and election services
School Administration	All costs associated with Principal, administrative assistants Travel, supplies
Business	Business Services Summer Tax Collection Fees
Operations & Maintenance	Custodial Operations
Transportation	Transportation Director, Mechanic, Bus Fleet Mechanic Bus Fleet
Central Services	Technology Coordinator Connectivity
Athletic Activities	Athletic Director Coaches Officials Athletic Expenses
Community Services	Auditorium Director Sunshine Club
Outgoing Transfers and Other Transactions	Transfer to Other Funds