School Board Workshop: **November 9, 2026**

Subject: Quarterly Financial Update

Presenter: **Miranda Kramer**, **Controller**

SUGGESTED SCHOOL BOARD ACTION:
For School Board review.

DESCRIPTION:
Attached is the September 30th quarterly financial update. Expenditures are summarized by fund with the exception of the General Fund. Administration includes all administrative expenditures. Instruction Related expenditures consist of regular instruction, vocational instruction and special education instruction. Instructional support and pupil support (transportation) are in the Student Support Services category, and the buildings and grounds, transfers and insurance expenditures are in the Maintenance & Operations category. Capital Outlay expenditures have been removed from each program to make its own category. The last category is Property Insurance and Short-term Debt Service.

Revenues and Expenditures
The operating and non-operating funds that are listed in the quarterly financial update include: General Fund, Food Service, Community Service, Capital Outlay, Building Fund and Debt Service. Revenues as a percentage of the budget are 10.31%, 8.97%, 9.41%, 9.48%, and 10.56% respectively, for the last five years. We are seeing an increase in our revenues to date in the general fund due to higher state aid which results in a larger percentage of budget in 2026-27. Also contributing to the higher percentage to date is the activity and budget reduction in the Building Fund.

In 2024-25 we had the addition of the Building Fund 06 revenue budget of $1.8 million, but the increase in budget has been closely matched to the increase in actual revenues to date which results in a very similar percentage when compared to the prior year. In 2023-24 the reduction in percentage that we were seeing resulted from the Food Service category. This was due to the change to universal school meals and the timing of when we received those payments.

Also, the revenues represented continue to show a comparable state aid shift of 90/10 over a five-year period. The result of the state aid shift is the timing of our payments which makes up a large part of our revenue. In the past, we have seen everything from 86/14, 64/36 and back to the 90/10 where it has remained stable for more than ten years.

The expenditures as a percentage of the budget appear lower compared to the previous year. While expenses to date are normally similar from year to year, we are experiencing a substantial decrease in the Building Fund as well as an increase in Capital Outlay. Expenditures, as a percentage of the budget, are 18.6%, 21.45%, 15.87%, 14.70%, and 14.27% respectively, for the last five years. In the current year,

the Building Fund budget and expenditures decreased over $11.8 million and $6.7 million respectively. The Capital Outlay Fund saw increases in expenditures just over $900 thousand. Absent these changes, our current year percentage would be a more comparable 15.65%. In 2025-26, the Building Fund budget and expenditures were the contributing factors to the increased percentage of budget as well as in 2024-25 when we saw the addition of the Building Fund. In 2024-25, we also saw increased expenditures in all areas of the general fund, most notably in the areas of Instruction Related, Maintenance and Operations, and Insurance and Debt Service.

Graphs 1

The two graphs include only the General Fund since it is the main operating fund. They are a visual representation on how the District is operating financially. You can see the gradual increase of the year-to-date General Fund expenditures along side the increase in budget. The bottom graph demonstrates that at the start of the school year we are spending more than the amount of revenue we are receiving.

Graphs 2 & 3

The attachments labeled Graphs 2 & Graphs 3 are the General Fund's monthly revenue and expenditure balance for the last five years and as a percentage of the budget. The comparison sheets also give you an idea of what is going on during the months between the quarterly updates. On the Revenue Comparison chart, we are seeing a change in the five-year comparison reflecting the increase to date in state aid. On the Expenditure Comparison chart the general fund reflects the 2025-26 increases mentioned earlier as well as the addition of the Building Fund in 2024-25.

ATTACHMENTS:

- **YTD 093026 Comparison – Rev & Exp**
- **YTD 093026 Comparison – Graphs 1-3**