Board of Education Finance Report

Financial Highlights

Monday, November 9th, 2026

Significant Accounts Payable Paid (All Funds)		
Amount	**Vendor**	**Description**
$15,500.00	Hudl, Inc	Hudl Streaming Package
$28,767.00	Communities in Schools	2026-2027 CIS Program and Services
$94,795.63	Compass Groups USA Inc	September 1-30, 2026
$3,294.00	Chloe Marie Media, LLC	November 2026 Internal Communications
$9,655.00	Maner Costerisan	2026 Audit
$5,170.00	Professional Building Service	September 2026 Food Service Custodial
$30,080.00	Professional Building Service	September 2026 Custodial Services
$21,620.00	UHY Advisors, Inc.	September 2026 Consultation Work
$8,651.80	X-Cel Chemical Specialties	Custodial Supplies
$16,318.74	ESS Midwest, Inc.	10/9/26 - 10/23/26 Substitutes
$230,949.04	Mill Creek Academy	October 2026 State Aid Payment
$14,314.02	Nothwestern MI College	Dual Enrollment
$78,867.00	Arrow Roofing	ERHS Roof Material (CAP PRJ)
$99,540.00	Ritsema Associates	Remaining Flooring for HS (CAP PRJ)
$31,930.00	Straight Line Fence	Soccer Field and Dumpster Fence (CAP PRJ)
$233,724.00	Traverse City Glass Co	HS and LL Window and Blind (CAP PRJ)
$5,482.74	Custer Office Equipment	Round Tables and Chairs for Lunch Room (BOND)
$21,492.67	Interphase Office Interiors	CMS Furniture (BOND)
$390,799.08	Owen-Ames-Kimball Co	Tennis Courts (BOND)
$5,300.00	Miles Prabhaker	Window Cleaning at CMS (BOND)

Total Accounts Payable Paid by Fund		
$ 422,308.13	11	General Fund
5,377.52	23	Community Schools
101,718.56	25	Food Service
13,187.47	29	School Activities
-	32	Debt Retirement
423,074.49	42	2020 Bond
444,061.00	43	Capital Projects
$ 1,409,727.17		**Total bills to be ratified**

Significant Revenues Received:		
Amount	**Vendor**	**Description**
$76,520.94	MILAF	October Investment Earnings (All Funds)
$119,274.03	State of Michigan	ERS October State Aid Payment

Total Deposits by Fund		
$4,890,231.07	11	General Fund

$230,949.04	State of Michigan	MCA October State Aid Payment	16,118.39	23	Community Schools
$444,310.93	Mill Creek Academy	June 2026 Salaries & Benefits	58,294.39	25	Food Service
$30,668.19	Northwest Edudcation Service	25/26 GSRP & NMCAA Transportation	19,464.56	29	School Activities
$4,666,063.93	Various Township Taxes	2026 Summer Property Taxes (All Townships)	784,125.21	3x	Debt Retirement
$15,761.21	Northwest Education Services	July & August 2026 GSRP Reimbursement		4x	Capital Projects
$51,305.93	State of Michigan	Sep. 2026 Federal School Meal Reimbursement	**$ 5,768,233.62**		**Total Deposits**

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	General Fund				
	2026-2027		10/31/26		10/31/25
	Adopted Budget	% of Budget	Fiscal-To-Date		Last Year Fiscal-to Date
REVENUES					
Local Revenues	$ 13,878,550	71.75%	$ 12,597,000	90.77%	$ 11,810,728
State Revenues	3,089,762	15.97%	116,395	3.77%	154,601
Federal Revenues	211,149	1.09%	4,632	2.19%	(9,422)
Received from Other Districts/ISD	303,000	1.57%	44,195	14.59%	23,759.85
Other Revenues/Transfer From MCA	2,255,589	11.66%		0.00%	253,906.70
A - Total Revenues	**$ 19,738,050**	102.05%	**$ 12,762,223**	65.98%	**$ 12,233,574**
EXPENDITURES					
Instruction					
Basic	8,474,186	50.53%	$ 1,163,803	13.73%	$ 1,549,091
Added Needs	2,137,344	12.74%	287,220	13.44%	394,026
Support Services					
Pupil Support Services	748,479	4.46%	87,826	11.73%	126,297
Instructional Support Services	335,694	2.00%	50,033	14.90%	76,395
General Administration	489,424	2.92%	151,788	31.01%	145,943
School Administration	1,372,548	8.18%	288,018	20.98%	320,451
Business Services	650,504	3.88%	250,631	38.53%	138,667
Operation & Maintenance	1,876,062	11.19%	474,660	25.30%	571,330
Pupil Transportation	951,607	5.67%	296,929	31.20%	290,144
Other Central Services	615,118	3.67%	174,557	28.38%	138,119
Athletic Activities	468,754	2.79%	89,200	19.03%	78,552
Community Activities	1,000	0.01%		0.00%	(6,178)
Other Transactions/GF Capital Projects	10,000	0.06%	724	7.24%	
B - Total Expenditures	**$ 18,130,720**	108.10%	**$ 3,315,388**	19.77%	**$ 3,822,835**
Revenues Over(Under) Expenditures (A - B)	$ 1,607,330		$ 9,446,835		$ 8,410,738
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		9,446,835		5,358,409
FUND BALANCE					
Non-Spendable, Inventory	$ -		$ -		
D - Prior Year Ending Fund Balance	**$ 5,695,422**		**$ 5,695,422**		
Ending Fund Balance, Budgeted (A-B+C+D)	**$ 5,802,752**		**$ 15,142,257**		
Less: Non-Spendable/Assigned Funds					
Non-Spendable, Prepaid Expenditures	193,525		193,525		
Assigned, Category Changes	-		-		
Assigned, Subsequent School Year Expenditures	-		-		
Committed, Athletic Upgrades	-		-		
Committed, Board Long-Term Planning	-		-		
Unassigned, Fund Balance	**$ 5,609,227**		**$ 14,948,732**		
	28.6%				

	Food Service			Bond 2020	Capital Projects
	2026-2027	10/31/26		10/31/26	10/31/26
	Adopted Budget	Fiscal-To-Date		Fiscal-To-Date	Fiscal-To-Date
REVENUES					
Local Revenues	$ 74,000	$ 8,070	10.91%	$ 53,283	$ 47,908
State Revenues	378,550	2,879	0.76%	-	-
Federal Revenues	566,800	51,306	9.05%	-	-
Other Financing Sources	-	-	0%	-	-
A - Total Revenues	**$ 1,019,350**	**$ 62,255**	0%	**$ 53,283**	**$ 47,908**
EXPENDITURES					
Support Services					
Board of Education			0%		
Business Services			0%		
Operation & Maintenance			0%		
Pupil Transportation			0%		
Other Central Services			0%		
Food Services	1,006,000	195,457	19.43%		
Capital Improvements	-	-	0%	2,114,514	602,698
Transfers to Other Funds	-	-	0%	-	-
B - Total Expenditures	**$ 1,006,000**	**$ 195,457**	0%	**$ 2,114,514**	**$ 602,698**
Revenues Over(Under) Expenditures (A - B)	$ 13,350	$ (133,202)		$ (2,061,231)	$ (554,790)
C - Other Transactions					
Sale of Capital Assets	-	-		-	-
Transfers In/(Out)	-	-		-	
Net Change in Fund Balance	13,350	$ (133,202)		$ (2,061,231)	$ (554,790)
FUND BALANCE, Beginning					
NonSpendable, Inventory	38,891	38,891		-	-
Restricted Fund Balance, Beginning	311,144	311,144		8,417,602	2,710,469
C - Total Beginning Fund Balance - budgeted	**$ 350,035**	**$ 350,035**		**$ 8,417,602**	**$ 2,710,469**
Ending Fund Balance, Budgeted (A - B + C)	**$ 363,385**	**$ 216,833**		**$ 6,356,371**	**$ 2,155,679**
	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