



Board of Education Finance Report

Financial Highlights

Monday, April 13, 2026

Significant Accounts Payable Paid (All Funds)			Total Accounts Payable Paid by Fund		
Amount	Vendor	Description	\$		
			255,100.60	11	General Fund
\$71,530.12	Compass Groups USA Inc	February 2026 Charges	1,909.92	23	Community Schools
\$15,743.94	ESS Midwest Inc	March 2026	74,676.23	25	Food Service
\$16,562.76	Ferris State University	Dual Enrollment	11,307.03	29	School Activities
\$10,625.01	Northwest Education Services	25/26 Career Tech Out of District	-	32	Debt Retirement
\$138,656.22	MESSA	April 2026 Health Insurance	18,000.00	42	2020 Bond
\$19,485.00	UHY Advisors, Inc.	February 2026 Consultation Work	22,450.00	43	Capital Projects
			\$ 383,443.78		Total bills to be ratified
Significant Revenues Received:					
Amount	Vendor	Description	Total Deposits by Fund		
\$454,421.00	Stte of Michigan	March 2026 State Aid	\$464,736.90	11	General Fund
			-	23	Community Schools
			29,863.14	25	Food Service
			8,000.00	29	School Activities
			545.73	3x	Debt Retirement
				4x	Capital Projects
			\$ 503,145.77		Total Deposits



General Fund						
2025-2026			03/31/26		03/31/25	
Adopted Budget	Amended Budget	% of Budget	Fiscal-To-Date		Last Year Fiscal-to Date	
REVENUES						
Local Revenues	\$ 13,384,756	\$ 12,495,118	67.49%	\$ 12,383,151	99.10%	\$ 11,914,893
State Revenues	3,504,974	3,827,906	20.67%	1,919,231	50.14%	2,961,939
Federal Revenues	180,000	194,446	1.05%	51,128	26.29%	44,096
Received from Other Districts/ISD	200,000	354,126	1.91%	255,062	72.03%	192,140
Other Revenues/Transfer From MCA		1,643,200	8.88%	607,018	36.94%	
A - Total Revenues	\$ 17,269,730	\$ 18,514,796	100.00%	\$ 15,215,590	82.18%	\$ 15,113,069
EXPENDITURES						
Instruction						
Basic	7,041,990	\$ 9,037,099	49.68%	\$ 3,702,176	40.97%	\$ 3,507,608
Added Needs	2,112,743	2,195,384	12.07%	910,938	41.49%	898,043
Support Services						
Pupil Support Services	633,000	634,577	3.49%	274,319	43.23%	227,532
Instructional Support Services	160,000	459,555	2.53%	153,454	33.39%	86,404
General Administration	530,000	490,303	2.70%	417,860	85.22%	336,821
School Administration	1,100,000	1,040,350	5.72%	677,752	65.15%	688,587
Business Services	600,000	484,587	2.66%	296,906	61.27%	244,324
Operation & Maintenance	1,993,317	1,791,653	9.85%	1,214,206	67.77%	957,035
Pupil Transportation	755,468	934,206	5.14%	604,576	64.72%	479,230
Other Central Services	633,567	597,253	3.28%	352,129	58.96%	220,838
Athletic Activities	500,000	500,000	2.75%	259,103	51.82%	253,637
Community Activities	53,000	26,564	0.15%	(5,266)	-19.83%	5,655
Other Transactions/GF Capital Projects	500,000	-	0.00%	158,797	0%	34,735
B - Total Expenditures	\$ 16,613,085	\$ 18,191,531	100.00%	\$ 9,016,949	49.57%	\$ 7,940,447
Revenues Over(Under) Expenditures (A - B)	\$ 656,645	\$ 323,265		\$ 6,198,641		\$ 7,172,621
C - Other Transactions						
Sale of Capital Assets	-	-		-		-
Transfers In/(Out)	(650,000)					
Transfer to MCA	-	(172,854)		-		-
Net Change in Fund Balance	6,645	\$ 150,411		6,198,641		7,172,621
FUND BALANCE						
D - Prior Year Ending Fund Balance	\$ 5,119,127	\$ 5,119,127	AUDITED	\$ 5,119,127	AUDITED	
Ending Fund Balance, Budgeted (A-B+C+D)	\$ 5,125,772	\$ 5,269,538		\$ 11,317,768		
Less: Non-Spendable/Assigned Funds						
Non-Spendable, Prepaid Expenditures	193,525	193,525		193,525		
Unassigned, Fund Balance	\$ 4,932,247	\$ 5,076,013		\$ 11,124,243		
	29.7%	27.9%				

Elk Rapids Schools Board of Education Finance Report



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)

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
2025-2026		03/31/26		03/31/26	03/31/26
Adopted Budget	Amended Budget	Fiscal-To-Date		Fiscal-To-Date	Fiscal-To-Date
\$ 50,750	\$ 50,750	\$ 42,377	83.50%	\$ 262,773	\$ 50,012
363,284	303,024	157,445	51.96%	-	-
581,000	531,757	264,175	49.68%	-	-
-	-	-	0%	-	-
\$ 995,034	\$ 885,531	\$ 463,997	52.40%	\$ 262,773	\$ 50,012
1,004,915	1,082,869	581,187	53.67%	3,064,097	777,333
-	-	-	0%	-	-
-	-	-	0%	-	-
\$ 1,004,915	\$ 1,082,869	\$ 581,187	53.67%	\$ 3,064,097	\$ 777,333
\$ (9,881)	\$ (197,338)	\$ (117,190)		\$ (2,801,325)	\$ (727,322)
38,891	38,891	38,891		-	-
312,088	312,088	312,088		8,417,602	2,710,469
\$ 350,979	\$ 350,979	\$ 350,979		\$ 8,417,602	\$ 2,710,469
\$ 341,098	\$ 153,641	\$ 233,789		\$ 5,616,277	\$ 1,983,147
33.94%	14.19%				

Board Finance Report

Fiscal Year 2025 - 2026

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