

Board Agenda Item Explanation

Finance Report December 2025

Revenue and expenses continue to trend as expected. Most of the tax revenue has started to arrive.

Enrollment: Our November enrollment continues to hold steady based on our projections for 25/26. (2,499 projected and 2,509 actual – including MRA). We are in the process of determining enrollment forecasts for budgeting purposes for the 26/27 school and show a decrease in elementary enrollment due to larger cohorts graduating to the Middle School. This is in line with the Flo Analytics data that was presented last year. The estimate of membership and revenue is due to ODE on January 9, 2026, and this determines our initial funding for the 26/27 school year. Enrollment projections are only one piece of this submission but play a vital role in our funding. We will continue to use the most up to date enrollment numbers available to help with our projections.

ODE Budget Reduction: The latest State revenue forecast released on 11/19 was better than expected but still falls short by almost \$630M. Budget reductions are still expected, we just do not know the extent yet, but trending in a better direction. The State will use the next forecast in February to determine reductions.

Audit Update: The Federal Government shutdown delayed the release of the federal compliance supplement (needed to complete our Single Audit). ODE sent out a communication extending the deadline for audit submission until February 2, 2026. The additional time provided by ODE will allow for inclusion of the single audit portion in the report and will have no delay in SSF payments. We expect our draft audit report in early January.

Submitted by: Andy Campbell