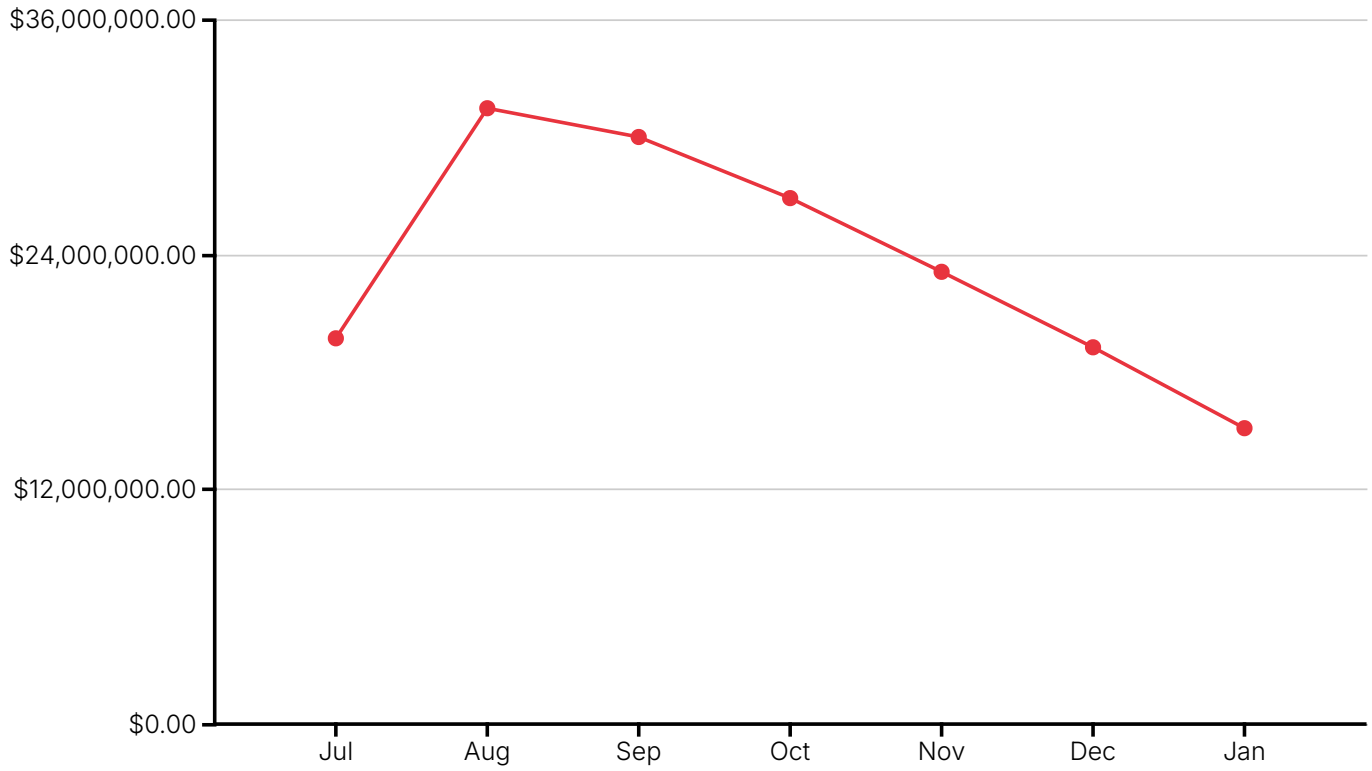
FY26 February CFO Report

Financial Performance Analysis through January 2026

Cash Position Overview



Current Status

Ending cash balance as of January 2026 stands at **$15.2M**, representing approximately **95 days cash on hand**. This reflects a declining trend from the August peak of $31.5M as operational expenditures continue to exceed monthly receipts.

Projected ending balance for fiscal year-end June 2026: **$19.4M**

January Revenue Performance

Revenue Highlights

January 2026 revenue totaled **$1.66M**, an increase of **$165K (11%)** compared to January 2025's $1.49M. This positive variance is primarily driven by stronger real estate tax collections.

Real Estate Tax

Up year-over-year, though still below historical trends

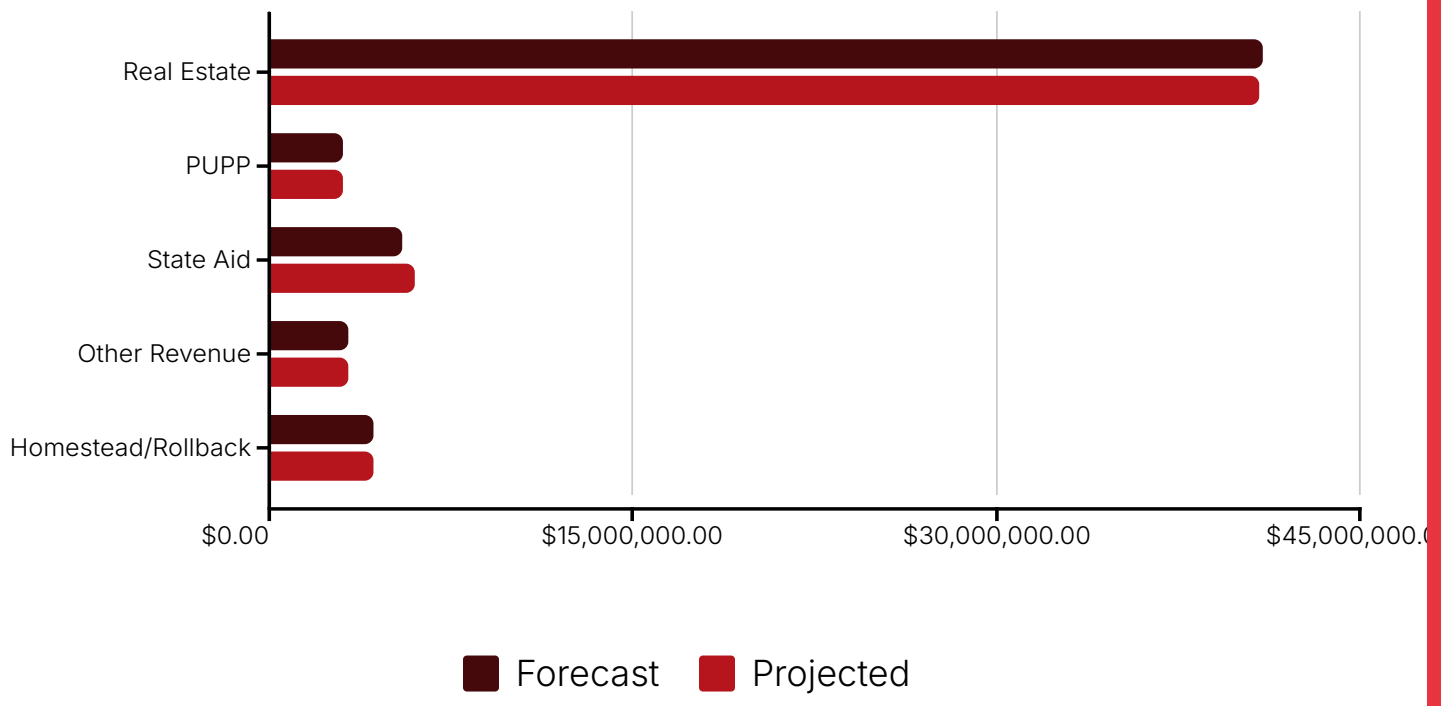
State Funding

Increased for the month with stable year-end outlook

Interest Income

Declining due to reduced cash balances and lower fed rates

Fiscal Year Revenue Analysis



Favorable Variance

$982K

Projected total revenue of **$58.0M** exceeds the October forecast of $57.1M by nearly $1M, representing a **1.7% positive variance**. Most of this is due to the refund from the county (600K)

Revenue completion rate through January: **51.5%**

January Expenditure Performance

Spending Efficiency

January 2026 expenditures totaled **$5.79M**, a decrease of **$384K (6%)** compared to January 2025's $6.18M. This significant reduction reflects a strategic shift of severance payments from the general fund to the severance fund.

Full-year projected expenses: **$57.9M**, tracking **$69K over forecast** (0.1% variance)

Personal Services

Down $350K year over year due to severance payments from fund 035 and final 3-pay month before the switch to 24 pays later this year.

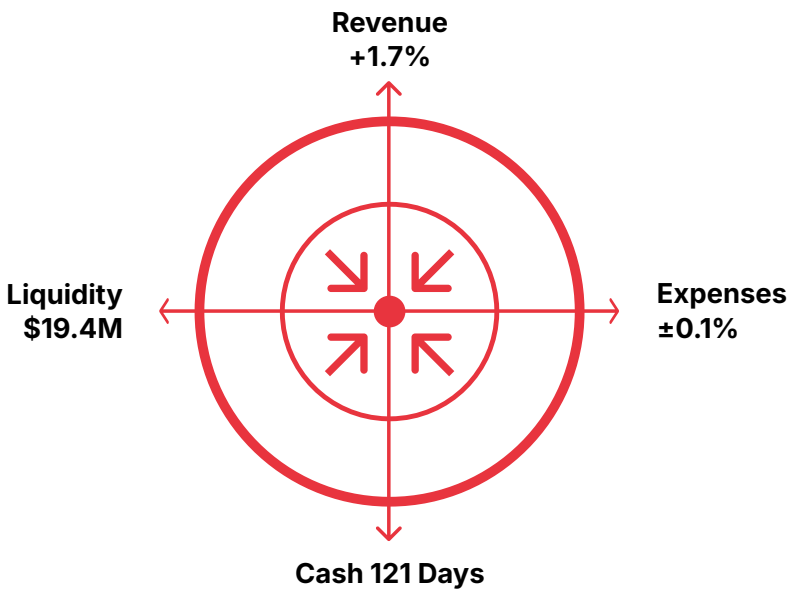
Purchased Services

Reduced by $61K year over year. Mostly due just to timing of invoices for services.

Employee Benefits

Slightly higher due to the 3 pay month. This would account for the extra SERS/STRS benefits along with medicare for the 3rd pay in January.

Key Takeaways & Outlook



The organization demonstrates strong fiscal discipline with revenue outperforming forecast while maintaining tight expenditure control. The projected year-end cash balance of $19.4M provides adequate liquidity for operations.

Revenue Strength

Exceeding forecast by nearly $1M through one time payment from the county.

Cost Control

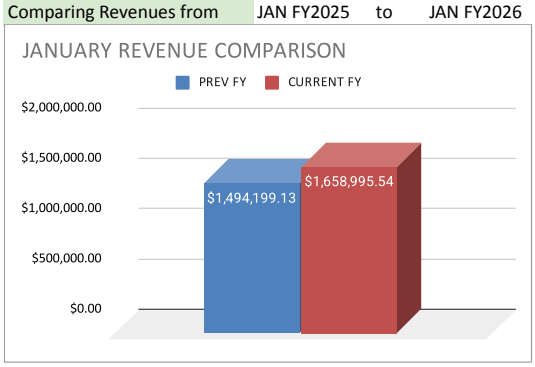
Expenditures tracking within 0.1% of annual budget

Liquidity Position

Projected 121 days cash on hand at fiscal year-end.

		JULY	AUG	SEPT	OCT	NOV	DEC	JAN	% of Forecast	FEB	MAR	APR	MAY	JUN	PROJECTED TOTAL	FORECAST OCT 2025
		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL								
	BEGINNING CASH BALANCE	19,231,919	19,682,820	31,471,773	30,064,054	26,884,065	23,092,089	19,302,793		15,167,855	16,968,949	29,246,050	25,452,672	23,391,521		
	RECEIPTS															
1.01	REAL ESTATE	4,232,984	14,777,317	0	0	0	0	976,000	48.87%	5,800,000	15,038,857	0	0	0	40,825,158	40,900,240
1.02	PERSONAL TANGIBLE	0	1,251,564	0	0	0	0	0	41.36%	0	1,750,000	0	0	0	3,001,564	3,026,281
1.035	UNRESTRICTED GRANTS-IN-AID	380,631	501,647	380,524	544,488	482,462	421,631	562,451	67.42%	421,631	421,631	411,631	421,631	411,631	5,361,987	4,855,904
1.04	RESTRICTED GRANTS-IN-AID	50,621	22,451	22,451	21,856	21,614	10,708	21,296	25.54%	21,856	21,614	21,614	21,614	400,000	657,694	669,413
1.05	PROPERTY TAX ALLOCATION	0	0	2,172,549	0	0	0	0	50.15%	0	0	0	2,160,556	0	4,333,106	4,331,750
1.06	ALL OTHER OPERATING REVENUE	299,037	719,066	463,070	321,087	229,172	206,457	96,647	72.03%	150,000	200,000	239,983	200,000	100,650	3,225,170	3,241,254
1.07	TOTAL REVENUE	4,963,274	17,272,046	3,038,595	887,431	733,249	638,795	1,656,394	51.19%	6,393,486	17,432,101	673,228	2,803,801	912,280	57,404,679	57,024,842
2.01	PROCEEDS FROM SALES OF NOTES	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0
2.02	STATE LOANS AND ADVANCEMENTS	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0
2.04/5	TRANSFERS IN AND ADVANCES IN	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0
2.06	ALL OTHER FINANCING SOURCES	27,891	10,900	0	595,552	0	0	2,602	1819.84%	0	0	0	0	0	636,944	35,000
2.08	TOTAL REVENUE AND OTHER FINANCING	4,991,164	17,282,946	3,038,595	1,482,983	733,249	638,795	1,658,996	52.27%	6,393,486	17,432,101	673,228	2,803,801	912,280	58,041,623	57,059,842
	TOTAL RECEIPTS PLUS CASH BALANCE	24,223,083	36,965,766	34,510,368	31,547,037	27,617,314	23,730,885	20,961,788	**IDEAL**	21,561,341	34,401,050	29,919,278	28,256,473	24,303,801	**58,041,623**	**57,059,842**
	EXPENDITURES		3			Supplementals		3	58.33%		Supplementals			Supplementals		
3.01	PERSONAL SERVICES	2,400,257	3,664,300	2,857,308	2,919,656	3,059,198	2,790,762	4,090,313	61.33%	2,876,000	2,950,000	2,750,000	2,775,000	2,857,308	35,990,102	35,515,426
3.02	EMPLOYEES RETIREMENT/INSURANCE	1,110,051	1,096,172	1,124,434	1,106,788	1,107,713	1,100,624	1,245,914	55.51%	1,107,713	1,275,000	1,110,051	1,225,000	1,300,000	13,909,459	14,216,174
3.03	PURCHASED SERVICES	873,984	311,928	330,279	509,974	269,679	475,945	347,349	53.11%	475,000	485,000	500,000	575,000	575,591	5,729,729	5,872,786
3.04	SUPPLIES AND MATERIALS	111,553	100,086	102,756	119,698	83,319	54,746	92,896	48.92%	120,000	90,000	100,000	241,642	120,000	1,336,696	1,359,574
3.05	CAPITAL OUTLAY(INCL. REPLACEMENT)	3,421	12,110	20,567	1,367	110	2,034	1,812	53.44%	5,000	5,000	2,625	40,000	10,000	104,046	77,511
4.02	DEBT SERVICE: PRINCIPAL-NOTES	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0
4.04	DEBT SERVICE: PRINCIPAL-STATE ADVANCES	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0
4.06	INTEREST AND FISCAL CHARGES	0	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0
4.3	OTHER OBJECTS	40,997	309,397	10,968	5,490	5,206	3,981	15,650	50.56%	8,681	350,000	3,929	8,309	2,335	764,943	774,707
5.01/2	TRANSFERS OUT AND ADVANCES OUT	0	0	0	0	0	0	0	0.00%	0	0	0	0	50,000	50,000	0
5.03	ALL OTHER FINANCING USES	0							0.00%							
5.02	**TOTAL EXPENDITURES AND OTHER FINANCING**	4,540,263	5,493,993	4,446,313	4,662,973	4,525,224	4,428,092	5,793,933	58.62%	4,592,394	5,155,000	4,466,605	4,864,952	4,915,234	**57,884,975**	**57,816,178**
	MONTHLY POS/NEG	450,902	11,788,953	-1,407,718	-3,179,990	-3,791,975	-3,789,297	-4,134,938		1,801,093	12,277,101	-3,793,378	-2,061,151	-4,002,954	156,648	-756,336
	ENDING CASH BALANCE (MONTHLY)	**19,682,820**	**31,471,773**	**30,064,054**	**26,884,065**	**23,092,089**	**19,302,793**	**15,167,855**		**16,968,949**	**29,246,050**	**25,452,672**	**23,391,521**	**19,388,567**	**19,388,567**	**18,475,583**
															OVER/UNDER FORECAST	**912,984**
	TRUE DAYS CASH	**124**	**198**	**189**	**169**	**145**	**121**	**95**	**0**	**107**	**184**	**160**	**147**	**122**	**122**	

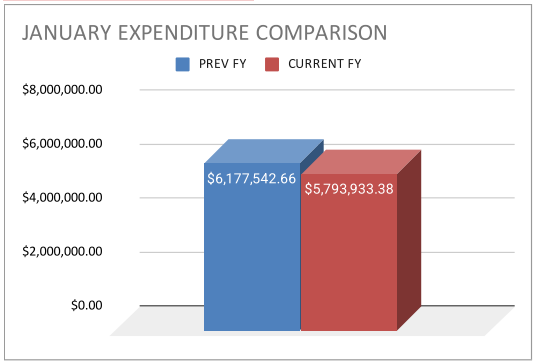
Comparing Revenues from JAN FY2025 to JAN FY2026



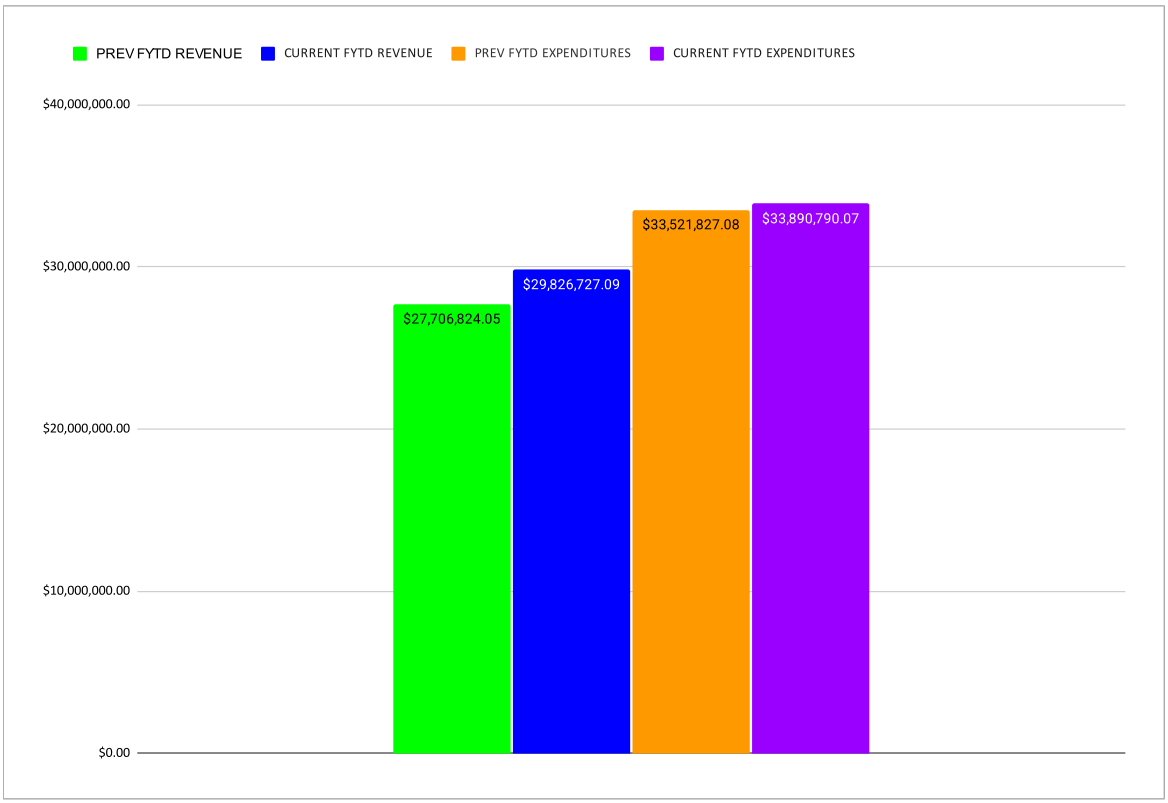
Forecasted Revenues	Projected Revenues	OVER/(UNDER) Forecast
$ 57,059,842.00	$ 58,041,623.28	$ 981,781.28
FAVORABLE		

WHY?
1. Real Estate revenues up year over year, but based on historical numbers, it's still down.
2. State funding was up overall for the month, but no changes expected at year end. Interest earnings are down due to decreases in cash balances and decreases in the fed funds rate.

Comparing Expenditures from JAN FY2025 to JAN FY2026



Forecasted Expenses	Projected Expenses	OVER/(UNDER) Forecast
$ 57,816,178.00	$ 57,884,974.81	$ 68,796.81
UNFAVORABLE		

WHY?
1. Salaries were almost $350k less than last year due to the fact that severance payments came from the 035 fund this year (as planned). January was also a 3 pay month - the last 3 pay month ever!
2. Likewise, benefits were slightly higher. Purchased services were about $61k less and supplies were just slightly more year over year.

PROJECTED INCREASE/(DECREASE) TO CASH BALANCE	$156,648.47
PROJECTED ENDING CASH BALANCE AS OF:	
June 30, 2026	$19,388,567.25