

School Board Workshop:

February 9, 2026

Subject:

Quarterly Financial Update

Presenter:

**Miranda Kramer,
Controller**

SUGGESTED SCHOOL BOARD ACTION:

For School Board review.

DESCRIPTION:

Attached is the December 31st 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 & 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 31.11%, 34.90%, 33.98%, 34.34%, and 44.63% respectively for the last five years. In 2021-22, we had a bond refunding which increased debt service by \$8.6 million. While the expenditures increased, the budget remained constant producing a percentage of budget of 44.63%. Had the revenues been in line with the previous years the percentage would have been a more comparable 34.72%. In the last two years we have had the addition of the Building Fund 06. Absent the Building Fund, the percentage of budget would have been 34.74% and 34.41% respectively.

Overall, the expenditures as a percentage of the budget are similar from year to year. Expenditures as a percentage of the budget are 43.71%, 39.52%, 39.67%, 38.66%, and 37.83% respectively for the last five years. In 2022-23, capital outlay and Fund 05 had increased percentages of budget spent year to date. The increased expenditures combined with decreased budgets from the prior year resulted in increases of 21.97% and 12.55% for Fund 01 and Fund 05 respectively. Starting in 2023-24 and continuing through the current year, the food service fund has seen an increase in percentage of budget spent to date most notably due to equipment purchases. In 2024-2025 we had the addition of the Building Fund 06. In the current year the budget and expenditures totaled \$24,805,854 and \$14,168,496 respectively. Absent the Building Fund the percentage would have changed from 43.71% to 40.41% overall across the funds.

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 General Fund's budget compared to the year-to-date expenditures are pretty consistent, both in budget and year to date expenditures. In the bottom graph you will notice that in the second quarter, we are spending more than the amount of revenue we are receiving to date which is consistent with the previous years.

Graphs 2 & 3

The attachments labeled Graph 2 & Graph 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 relatively comparable numbers over the last five years. In 2024-25, the increase of a little over \$1,000,000 when compared to the prior year was due to an increase in the state aid received. The monthly expenditures are showing increases over the last five years. Most notably those increases are in the areas of instruction related and student support services.

ATTACHMENTS:

- YTD 123125 Comparison – Rev & Exp
- YTD 123125 Comparison – Graphs 1, 2 & 3