



**Date:** December 3, 2024  
**To:** Monica Merritt, EdD, Superintendent  
**From:** Jill Minnick, Chief Finance & Operations Officer  
Jody Malbon, Executive Director of Finance and Accounting  
**Subject:** Summary Financial Update for Period Ending October 31, 2024

Attached is the financial report as of October 31, 2024, which details the General Fund Original Budget vs. Actual with percentage of budget and variance at the function and object levels.

Although July through October accounts for 33% of the calendar year, School Districts don't receive or expend resources pro-rata throughout the year. Therefore, we have applied a three-year historical average to the annual budget to determine a projected October 31, 2024 budget and compared that to the actual results to indicate variances to you and the Board of Education. Variances between projected budgets and actual results may be due to timing differences, receipt or expenditure of funds in a period of time that is different than anticipated, that will resolve over time; or permanent differences, unanticipated receipts or expenditure of resources not planned, which may require a budget amendment.

### **Revenues**

The overall revenue received as of October 31st is 22.1% of the total budget. This percentage is slightly above the three-year average of 21.5% due, in part, to the following:

- **Local Sources** – Local source revenues are trending higher than the prior fiscal year primarily due to an increase in property tax values and timing of local property tax revenue collections.
- **State Sources** – The October state aid payment received was 0.4% less than the 3-year average of October state aid payments.
- **Federal Sources** – Medicaid Outreach funds are received sporadically throughout the year with no control over timing on the district's part. The three-year average percentage contains fluctuations which have reduced the average percentage. Therefore, we note a timing difference.

### **Expenditures**

The overall expenditures through October are 29.0% of budgeted amounts. This percentage is less than the three-year average of 29.3% due, in part, to the following:

- **Instruction** – Instructional expenditures are trending 1.5% lower than the previous fiscal year. We anticipate the variance is due primarily to timing differences, most notably supply and material purchases at the start of the school year as compared to the prior fiscal year, as well as the posting of purchasing card activities. We also note variances in payroll which may be due to vacancies and retirements. We will continue to monitor employee contracts as the year progresses.

- **Pupil Support and Instructional Support** – Expenditures under this category are trending a bit less than the three-year historical average due to the timing of purchase services and supplies when compared to the district’s three-year historical average.
- **Maintenance & Operations** – Maintenance and Operations expenditures are trending 4.6% higher than our three-year historical average due to higher salary and benefits for custodial contracted services since ABM is now fully staffed, an additional 3 FTE has been added for additional square footage as well as additional expenses related to ADA improvements.
- **School Activities** - Expenditures under this category are trending ahead of the three-year historical average by 11.4%. This is primarily due to the marching band uniform replacements as well as the CHS mascot replacement costs, a portion of which will be moved to the grant fund for the portion covered by the grant.

**Net Change in Fund Balance**

Overall, the net change in fund balance is in line with our preliminary expectations, given the timing of several revenue types. In addition, the net fund balance be adjusted for the annual audited fund equity during the first amendment process.

We hope this enhanced reporting provides more information to you and the Board of Education as we proceed through this fiscal year.

**PLYMOUTH-CANTON COMMUNITY SCHOOLS**  
**GENERAL FUND BUDGET VS. ACTUAL**  
**JULY 1, 2024 to OCTOBER 31, 2024**

	6/30/2024 AUDITED ACTUAL	6/30/2025 ORIGINAL BUDGET	10/31/2024 ACTUAL	Actual % of Budget	3-year AVERAGE % of Budget	10/31/2024 PRO FORMA ACTUAL	Percentage Variance Favorable/ (Unfavorable)	Dollar Variance Favorable/ (Unfavorable)
<b>REVENUE</b>								
Local Sources	\$ 39,679,047	\$ 37,218,929	\$ 36,076,801	96.9%	87.3%	\$ 32,505,963	9.6%	\$ 3,570,838
State Sources	166,157,528	167,744,506	11,668,468	7.0%	7.3%	12,293,975	-0.4%	(625,507)
Federal Sources	445,858	423,672	33,775	8.0%	54.5%	230,880	-46.5%	(197,105)
Interdistrict Sources & other *	13,512,852	14,237,625	824,342	5.8%	8.9%	1,271,433	-3.1%	(447,091)
Transfers from Other Funds	667,263	85,000	-	0.0%	18.1%	15,424	-18.1%	(15,424)
<b>TOTAL REVENUE</b>	<b>\$ 220,462,548</b>	<b>\$ 219,709,732</b>	<b>\$ 48,603,386</b>	<b>22.1%</b>	<b>21.5%</b>	<b>\$ 47,276,923</b>	<b>0.6%</b>	<b>\$ 2,285,711</b>
<b>EXPENDITURES</b>								
<b>INSTRUCTION</b>								
Basic Programs	\$ 103,883,519	\$ 109,499,888	\$ 31,386,368	28.7%	30.2%	\$ 33,070,535	1.5%	\$ 1,684,167
Added Needs	18,573,627	18,364,563	5,380,687	29.3%	28.7%	5,268,063	-0.6%	(112,624)
Adult Education	-	-	12,071	0.0%	0.0%	-	0.0%	(12,071)
<b>Total Instruction</b>	<b>\$ 122,457,146</b>	<b>\$ 127,864,450</b>	<b>\$ 36,779,126</b>	<b>28.8%</b>	<b>30.0%</b>	<b>\$ 38,338,598</b>	<b>1.2%</b>	<b>1,559,472</b>
<b>SUPPORTING SERVICES</b>								
Pupil Support	\$ 16,841,804	\$ 21,770,516	5,598,211	25.7%	30.6%	\$ 6,656,046	4.9%	\$ 1,057,835
Instructional Support	16,142,751	18,014,404	5,295,222	29.4%	30.6%	5,510,456	1.2%	215,234
General Administration	1,636,435	1,583,690	385,867	24.4%	24.3%	385,323	0.0%	(544)
School Administration	13,480,206	13,079,402	4,595,127	35.1%	31.0%	4,048,922	-4.2%	(546,205)
Business	2,005,697	2,321,519	779,689	33.6%	35.5%	824,521	1.9%	44,832
Maintenance & Operations	20,221,130	19,037,585	7,126,061	37.4%	32.8%	6,241,052	-4.6%	(885,009)
Transportation	10,651,373	11,556,906	1,634,930	14.1%	13.9%	1,611,044	-0.2%	(23,886)
Central Support Services	5,107,123	5,303,784	2,083,933	39.3%	32.8%	1,740,145	-6.5%	(343,788)
School Activities	2,750,991	3,417,081	931,456	27.3%	15.9%	542,797	-11.4%	(388,659)
Community Services	987,256	824,254	317,016	38.5%	31.4%	258,525	-7.1%	(58,491)
Facility Improvements	151,574	190,164	-	0.0%	18.0%	34,159	18.0%	34,159
Non-voted Debt Service	882,490	881,740	1,675	0.2%	25.9%	228,145	25.7%	226,470
<b>Total Supporting Services</b>	<b>\$ 90,858,830</b>	<b>\$ 97,981,045</b>	<b>\$ 28,749,187</b>	<b>29.3%</b>	<b>28.4%</b>	<b>\$ 28,081,135</b>	<b>-0.9%</b>	<b>\$ (668,052)</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 213,315,976</b>	<b>\$ 225,845,495</b>	<b>\$ 65,528,313</b>	<b>29.0%</b>	<b>29.3%</b>	<b>\$ 66,419,733</b>	<b>0.3%</b>	<b>\$ 891,420</b>
<b>OTHER FINANCING USES</b>								
Transfers to Other Funds	-	-	-	0.0%	0.0%	-	0.0%	-
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 213,315,976</b>	<b>\$ 225,845,495</b>	<b>\$ 65,528,313</b>	<b>29.0%</b>	<b>29.3%</b>	<b>\$ 66,419,733</b>	<b>0.3%</b>	<b>\$ 891,420</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>7,146,572</b>	<b>(6,135,763)</b>	<b>(16,924,927)</b>			<b>(19,142,810)</b>		<b>2,217,883</b>
<b>BEGINNING FUND BALANCE</b>	<b>42,041,141</b>	<b>43,064,437</b>						
<b>ENDING FUND BALANCE</b>	<b>\$ 49,187,713</b>	<b>\$ 36,928,674</b>						
	23.1%	16.4%						

**Information Only:**

<b>OBJECT LEVEL EXPENDITURES</b>								
Salaries & Fringe Benefits	\$ 176,218,802	\$ 185,139,816	\$ 55,462,033	30.0%	30.1%	\$ 56,639,164	0.1%	\$ 1,177,131
Purchased Services	24,678,463	27,014,653	7,266,049	26.9%	23.3%	\$ 6,304,377	-3.6%	(961,672)
Supplies & Materials	9,865,466	10,751,690	2,106,558	19.6%	34.4%	\$ 3,697,894	14.8%	1,591,336
Capital Outlay & Equipment	1,038,529	1,255,316	477,892	38.1%	20.9%	\$ 262,109	-17.2%	(215,783)
Other Expenditures	1,514,716	1,684,021	215,781	12.8%	26.4%	\$ 445,249	13.6%	229,468
<b>TOTAL EXPENDITURES</b>	<b>\$ 213,315,976</b>	<b>\$ 225,845,495</b>	<b>\$ 65,528,313</b>	<b>29.0%</b>	<b>29.3%</b>	<b>\$ 67,348,793</b>	<b>0.3%</b>	<b>\$ 1,820,480</b>

**PLYMOUTH-CANTON COMMUNITY SCHOOLS  
GENERAL FUND BUDGETS  
OCTOBER 31ST BUDGETS FOR YEARS ENDING 2021, 2022 & 2023**

	6/30/2022 FINAL BUDGET	10/31/2021 ACTUAL	% of Budget	6/30/2023 FINAL BUDGET	10/31/2022 ACTUAL	% of Budget	6/30/2024 FINAL BUDGET	10/31/2023 ACTUAL	% of Budget	Average % of Budget
<b>REVENUE</b>										
Local Sources	\$ 33,151,184	\$ 27,022,418	81.5%	\$ 36,420,840	\$ 32,314,527	88.7%	\$ 37,431,488	\$ 34,352,181	91.8%	87.3%
State Sources	138,960,471	10,720,687	7.7%	161,116,523	11,303,192	7.0%	165,428,357	12,004,321	7.3%	7.3%
Federal Sources	541,689	377,469	69.7%	418,957	218,153	52.1%	423,672	176,801	41.7%	54.5%
Interdistrict Sources & other	12,647,843	559,537	4.4%	10,899,205	1,326,554	12.2%	14,114,549	1,439,006	10.2%	8.9%
Transfers from Other Funds	144,842	-	0.0%	69,272	-	0.0%	85,000	46,273	54.4%	18.1%
<b>TOTAL REVENUE</b>	<b>\$ 185,446,029</b>	<b>\$ 38,680,111</b>	<b>20.9%</b>	<b>\$ 208,924,797</b>	<b>\$ 45,162,427</b>	<b>21.6%</b>	<b>\$ 217,483,066</b>	<b>\$ 48,018,581</b>	<b>22.1%</b>	<b>21.5%</b>
<b>EXPENDITURES</b>										
<b>INSTRUCTION</b>										
Basic Programs	\$ 96,193,496	\$ 31,431,248	32.7%	\$ 110,209,420	\$ 29,555,017	26.8%	\$ 104,517,416	\$ 32,517,597	31.1%	30.2%
Added Needs	15,779,625	4,807,706	30.5%	16,467,700	4,513,014	27.4%	17,505,106	4,933,817	28.2%	28.7%
Adult Education	-	-	0.0%	-	-	0.0%	-	-	0.0%	0.0%
<b>Total Instruction</b>	<b>111,973,121</b>	<b>36,238,954</b>	<b>32.4%</b>	<b>126,677,120</b>	<b>34,068,031</b>	<b>26.9%</b>	<b>122,022,522</b>	<b>37,451,414</b>	<b>30.7%</b>	<b>30.0%</b>
<b>SUPPORTING SERVICES</b>										
Pupil Support	16,356,798	4,626,242	28.3%	16,092,753	5,285,458	32.8%	18,125,496	5,545,315	30.6%	30.6%
Instructional Support	11,893,379	3,798,065	31.9%	15,626,236	4,250,170	27.2%	17,129,580	5,590,116	32.6%	30.6%
General Administration	1,023,067	249,561	24.4%	1,198,336	313,024	26.1%	1,731,626	389,219	22.5%	24.3%
School Administration	11,567,085	3,609,643	31.2%	12,684,290	3,864,599	30.5%	13,858,007	4,323,097	31.2%	31.0%
Business	1,931,603	626,284	32.4%	2,021,699	738,845	36.5%	2,120,096	796,742	37.6%	35.5%
Maintenance & Operations	17,798,757	5,207,815	29.3%	19,448,208	6,437,643	33.1%	19,789,712	7,121,818	36.0%	32.8%
Transportation	7,399,349	1,287,248	17.4%	9,554,948	836,704	8.8%	11,282,640	1,767,622	15.7%	13.9%
Central Support Services	3,873,839	1,230,828	31.8%	4,578,847	1,451,292	31.7%	5,261,042	1,839,266	35.0%	32.8%
School Activities	2,492,538	362,141	14.5%	2,785,060	367,135	13.2%	2,961,134	590,544	19.9%	15.9%
Community Services	823,309	259,241	31.5%	888,642	294,397	33.1%	1,098,046	323,677	29.5%	31.4%
Facility Improvements	3,798,130	25,071	0.7%	137,055	72,953	53.2%	198,130	-	0.0%	18.0%
Non-voted Debt Service	1,010,216	314,439	31.1%	882,840	205,120	23.2%	881,740	205,120	23.3%	25.9%
<b>Total Supporting Services</b>	<b>79,968,070</b>	<b>21,596,578</b>	<b>27.0%</b>	<b>85,898,914</b>	<b>24,117,340</b>	<b>28.1%</b>	<b>94,437,249</b>	<b>28,492,536</b>	<b>30.2%</b>	<b>28.4%</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>191,941,191</b>	<b>57,835,532</b>	<b>30.1%</b>	<b>212,576,034</b>	<b>58,185,371</b>	<b>27.4%</b>	<b>216,459,771</b>	<b>65,943,950</b>	<b>30.5%</b>	<b>29.3%</b>
<b>OTHER FINANCING USES</b>										
Transfers to Other Funds	-	-	0.0%	-	-	0.0%	-	-	0.0%	0.0%
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 191,941,191</b>	<b>\$ 57,835,532</b>	<b>30.1%</b>	<b>\$ 212,576,034</b>	<b>\$ 58,185,371</b>	<b>27.4%</b>	<b>\$ 216,459,771</b>	<b>\$ 65,943,950</b>	<b>30.5%</b>	<b>29.3%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(6,495,162)</b>	<b>(19,155,421)</b>		<b>(3,651,237)</b>	<b>(13,022,945)</b>		<b>1,023,295</b>	<b>(17,925,369)</b>		
<b>BEGINNING FUND BALANCE</b>	<b>45,920,796</b>			<b>40,947,248</b>			<b>42,041,141</b>			
<b>ENDING FUND BALANCE</b>	<b>\$ 39,425,634</b>			<b>\$ 37,296,011</b>			<b>\$ 43,064,436</b>			
	20.54%			17.54%			19.89%			

**Information Only:**

<b>OBJECT LEVEL EXPENDITURES</b>										
Salaries & Fringe Benefits	\$ 159,131,597	\$ 50,038,504	31.4%	\$ 176,650,229	\$ 49,846,064	28.2%	\$ 177,388,483	\$ 54,158,147	30.5%	30.1%
Purchased Services	18,392,797	4,498,622	24.5%	22,972,981	4,332,656	18.9%	25,880,940	6,908,202	26.7%	23.3%
Supplies & Materials	8,137,209	2,536,816	31.2%	9,879,864	3,218,150	32.6%	10,236,292	4,036,426	39.4%	34.4%
Capital Outlay & Equipment	4,540,146	295,595	6.5%	1,427,832	366,579	25.7%	1,317,036	401,108	30.5%	20.9%
Other Expenditures	1,739,442	465,995	26.8%	1,645,128	421,923	25.6%	1,637,020	440,066	26.9%	26.4%
<b>TOTAL EXPENDITURES</b>	<b>\$ 191,941,191</b>	<b>\$ 57,835,532</b>	<b>30.1%</b>	<b>\$ 212,576,034</b>	<b>\$ 58,185,371</b>	<b>27.4%</b>	<b>\$ 216,459,771</b>	<b>\$ 65,943,950</b>	<b>30.5%</b>	<b>29.3%</b>

# Glossary

## General Fund Revenues

- **Local Sources:** Revenue from local sources in the general fund primarily consists of property tax revenue. Other miscellaneous local source revenues include investment income, tuition for summer school, and athletic revenues such as pay-to-play fees and gate receipts.
- **State Sources:** Revenue from state sources in the general fund includes state aid payments (note that some categorical state aid funds may be in the Funded Projects fund). State aid payments are received in 11 equal installments from October through August each year.
- **Federal Sources:** Federal revenue in the general fund consists of Medicaid Outreach funds, which are received sporadically throughout the year, and a federal interest subsidy related to the 2010 Qualified School Construction Bonds (QSCB). The QSCB interest subsidy is received twice a year, coinciding with the related debt service payments (in November and May).
- **Interdistrict Sources & Other:** This category primarily includes revenue from the Wayne RESA Enhancement Millage, which is levied in July and December. The timing of receipts may vary by municipality in the county. Act 18 funding is typically received in January.
- **Transfers from Other Funds:** The budgeted amount for transfers from other funds relates to indirect cost recovery between the General Fund and the Food Service, Funded Projects, Community Services Funds, and grants. These adjustments are typically made at year-end.

## General Fund Expenses

### INSTRUCTION

- **Basic Programs:** General education instructional activities, including pre-kindergarten, elementary, middle, and high school, as well as summer school programs.
- **Added Needs:** Instructional activities designed to meet the needs of pupils requiring additional support in both regular and summer programs. This includes special education, compensatory education, and career and technical education.
- **Adult/Continuing Education:** Educational experiences aimed at developing the knowledge and skills necessary to meet the educational goals of adults.

### SUPPORTING SERVICES

- **Pupil Support:** Activities designed to assess and improve the well-being of pupils, supplementing the teaching process. These services include guidance, health services, psychological services, speech pathology and audiology services, social work, visual aid services, teacher consultants, and other pupil support services.
- **Instructional Support:** Activities that assist the instructional staff in providing learning experiences for students. This includes instructional improvement, media services, technology support, instructional supervision, and student assessment services.
- **General Administration:** Activities focused on establishing policy, operating schools and the district, and managing community relations. These include the Board of Education, executive administration, and grant procurement.
- **School Administration:** Activities related to the overall administrative responsibility of a single school, including the office of the principal and other administrative functions within the school.
- **Business Services:** Activities related to fiscal and business operations, including budgeting, purchasing, accounting, payroll, and vendor payments.
- **Operations and Maintenance:** Activities related to the operation and maintenance of district sites and buildings, including security services.
- **Pupil Transportation:** Activities concerned with the transportation of pupils to and from school as mandated by state law. This includes transportation from home to school, school to home, and all associated costs such as fuel, repairs, maintenance, and capital outlay.
- **Central Support Services:** Activities that support instructional and supporting service programs, such as planning, research, development, evaluation, communication, staff/personnel services, and non-instructional technology.
- **Student Activities:** Activities related to athletics and other student-related events, as well as capital expenditures such as band uniforms.
- **Community Services:** General fund expenditures related to the operation of the extended day program.
- **Facility Improvements:** General fund expenditures related to building acquisitions, improvements, and equipment.
- **Non-Voted Debt Service:** General fund expenditures related to the 2010 Qualified School Construction Bond, including set-asides for principal payments, interest, and other miscellaneous expenses.