



**Date:** February 18, 2025  
**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 January 31, 2025

Attached is the financial report as of January 31, 2025, which compares the General Fund Original Budget vs. Actual and details the percentage of budget and variance at the function and object levels.

Although July through January accounts for 58.33% of the fiscal year, School Districts don't receive or expend resources pro-rata throughout the year. Therefore, we have provided a one-year lookback for the same time period from the 2023-2024 fiscal year. Variances may be due to timing differences, or 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. The summary below analyzes the differences noted on the statement.

### **General Fund Revenues**

The overall revenue received as of January 31st is 46.0% of the total budget. This percentage is less than the previous fiscal year of 50.0% 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** – State aid payments are trending lower than the previous fiscal year at this time, in part due to categorical line items from the previous fiscal year which have been discontinued this year and new categorical funding which has not yet been received.
- **Interdistrict Sources** - This category of revenue is primarily attributable to the Wayne RESA Enhancement Millage and Act 18 funding for Independence Paraprofessionals. The Enhancement Millage is levied in July and December and the timing of receipt varies by municipalities in the county. The Act 18 funding is typically received in January, shortly after the final cost report is filed after year-end. To date, we have received less delinquent enhancement millage revenue as compared to the prior fiscal year.

### **Expenditures**

The overall expenditures through January 31<sup>st</sup> are 55.3% of budgeted amounts. This percentage is less than the previous fiscal year of 57.6% due, in part, to comparison the Original FY24 budget in place at the time, not the FY actuals. Please also note the following:

- **Instruction** – Instructional expenditures, as a percent of total budget, are trending lower than the previous fiscal year, although total spending has increased. We note variances in payroll which may be due to vacancies, retirements and employee salaries finalized after budget adoption. We will continue to monitor employee contracts as the year progresses.

- **Maintenance & Operations** – Expenditures under this category appear higher as a result of blanket orders to encumber funds for the remainder of the fiscal year for large-dollar contracts such as ABM.
- **Transportation** – Expenditures under this category appear higher than the prior fiscal year, and are also due to blanket purchase orders to encumber the budget for the remaining Durham Transportation contract
- **Non-Voted Debt** - Expenditures under this category are 76.7% less than the prior fiscal year due to the QSCB set aside payment. The QSCB set-aside payment is made annually to set aside equal installments towards the principal payment due in 2027. The 2024-25 set-aside payment has not yet been processed.

### **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 JANUARY 31, 2025**

	2024-2025				2023-2024			Dollar Variance Favorable / (Unfavorable)	Percentage of Budget Variance Favorable / (Unfavorable)
	6/30/2024 AUDITED ACTUAL	6/30/2025 ORIGINAL BUDGET	1/31/2025 ACTUAL	% of Budget	6/30/2024 ORIGINAL BUDGET	1/31/2024 ACTUAL	% of Budget		
<b>REVENUE</b>									
Local Sources	\$39,679,047	\$37,218,929	\$37,029,099	99.50%	\$38,257,214	\$35,533,598	92.90%	\$1,495,501	6.60%
State Sources	166,157,528	167,744,506	56,664,472	33.80%	153,720,940	58,145,908	37.80%	-1,481,436	-4.00%
Federal Sources	445,858	423,672	210,576	49.70%	391,602	203,798	52.00%	6,778	-2.30%
Interdistrict Sources & other *	13,512,852	14,237,625	7,173,704	50.40%	11,286,798	7,904,722	70.00%	-731,018	-19.60%
Transfers from Other Funds	667,263	85,000	72,974	85.90%	25,000	46,273	185.10%	26,700	-99.20%
<b>TOTAL REVENUE</b>	<b>\$220,462,548</b>	<b>\$219,709,732</b>	<b>\$101,150,825</b>	<b>46.00%</b>	<b>\$203,681,554</b>	<b>\$101,834,300</b>	<b>50.00%</b>	<b>(\$683,475)</b>	<b>-4.00%</b>
<b>EXPENDITURES</b>									
<b>INSTRUCTION</b>									
Basic Programs	\$103,883,519	\$109,499,888	\$57,026,379	52.10%	\$99,515,742	\$57,589,097	57.90%	\$562,717	5.80%
Added Needs	18,573,627	18,364,563	11,186,219	60.90%	16,631,802	9,860,286	59.30%	-1,325,933	-1.60%
Adult Education	-	-	23,695	0.00%	-	2,910	0.00%	-20,786	0.00%
<b>Total Instruction</b>	<b>\$122,457,146</b>	<b>\$127,864,450</b>	<b>\$68,236,294</b>	<b>53.40%</b>	<b>\$116,147,544</b>	<b>\$67,452,292</b>	<b>58.10%</b>	<b>(\$784,002)</b>	<b>4.70%</b>
<b>SUPPORTING SERVICES</b>									
Pupil Support	\$16,841,804	\$21,770,516	10,508,603	48.30%	18,152,142	10,225,432	56.30%	(\$283,171)	8.10%
Instructional Support	16,142,751	18,014,404	9,287,878	51.60%	16,210,086	9,625,996	59.40%	338,118	7.80%
General Administration	1,636,435	1,583,690	1,176,755	74.30%	1,109,553	853,319	76.90%	-323,436	2.60%
School Administration	13,480,206	13,079,402	8,130,084	62.20%	13,681,013	7,812,844	57.10%	-317,240	-5.10%
Business	2,005,697	2,321,519	1,296,071	55.80%	2,074,364	1,235,268	59.50%	-60,803	3.70%
Maintenance & Operations	20,221,130	19,037,585	15,381,273	80.80%	19,121,748	12,075,229	63.10%	-3,306,044	-17.60%
Transportation	10,651,373	11,556,906	5,527,909	47.80%	10,357,772	4,116,631	39.70%	-1,411,278	-8.10%
Central Support Services	5,107,123	5,303,784	3,252,852	61.30%	4,862,649	2,988,629	61.50%	-264,223	0.10%
School Activities	2,750,991	3,417,081	1,721,516	50.40%	2,624,637	1,328,138	50.60%	-393,378	0.20%
Community Services	987,256	824,254	472,731	57.40%	907,525	564,038	62.20%	91,307	4.80%
Facility Improvements	151,574	190,164	-	0.00%	287,055	13,521	4.70%	13,521	4.70%
Non-voted Debt Service	882,490	881,740	1,675	0.20%	881,740	677,620	76.90%	675,945	76.70%
<b>Total Supporting Services</b>	<b>\$90,858,830</b>	<b>\$97,981,045</b>	<b>\$56,757,346</b>	<b>57.90%</b>	<b>\$90,270,284</b>	<b>\$51,516,665</b>	<b>57.10%</b>	<b>(\$5,240,681)</b>	<b>-0.90%</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$213,315,976</b>	<b>\$225,845,495</b>	<b>\$124,993,641</b>	<b>55.30%</b>	<b>\$206,417,828</b>	<b>\$118,968,958</b>	<b>57.60%</b>	<b>(\$6,024,683)</b>	<b>2.30%</b>
<b>OTHER FINANCING USES</b>									
Transfers to Other Funds	-	-	-	0.00%	-	-	0.00%	-	0.00%
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$213,315,976</b>	<b>\$225,845,495</b>	<b>\$124,993,641</b>	<b>55.30%</b>	<b>\$206,417,828</b>	<b>\$118,968,958</b>	<b>57.60%</b>	<b>(\$6,024,683)</b>	<b>2.30%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>7,146,572</b>	<b>-6,135,763</b>	<b>-23,842,815</b>		<b>-2,736,274</b>	<b>-17,134,658</b>		<b>-6,708,158</b>	
<b>BEGINNING FUND BALANCE</b>	<b>42,041,141</b>	<b>43,064,437</b>			<b>42,041,141</b>				
<b>ENDING FUND BALANCE</b>	<b>\$49,187,713</b>	<b>\$36,928,674</b>			<b>\$39,304,867</b>				
	23.10%	16.40%			19.00%				
<b>Information Only:</b>									
<b>OBJECT LEVEL EXPENDITURES</b>									
Salaries & Fringe Benefits	\$176,218,802	\$185,139,816	\$101,331,281	54.70%	\$170,492,008	\$98,985,905	58.10%	\$2,345,376	3.30%
Purchased Services	24,678,463	27,014,653	17,797,665	65.90%	23,318,954	11,992,390	51.40%	5,805,275	-14.50%
Supplies & Materials	9,865,466	10,751,690	5,069,669	47.20%	9,446,204	5,853,923	62.00%	-784,254	14.80%
Capital Outlay & Equipment	1,038,529	1,255,316	396,701	31.60%	1,342,280	1,067,589	79.50%	-670,888	47.90%
Other Expenditures	1,514,716	1,684,021	398,326	23.70%	1,818,382	1,069,151	58.80%	-670,825	35.10%
<b>TOTAL EXPENDITURES</b>	<b>\$213,315,976</b>	<b>\$225,845,495</b>	<b>\$124,993,641</b>	<b>55.30%</b>	<b>\$206,417,828</b>	<b>\$118,968,958</b>	<b>57.60%</b>	<b>\$6,024,683</b>	<b>2.30%</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.