



Date: March 31, 2025
To: Dr. 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 February 28, 2025

Attached is the financial report as of February 28, 2025, which compares the General Fund Original Budget vs. Actual and details the percentage of budget and dollar variance at the function and object levels. Per the discussion of the January 2025 financial report, this month's report reflects only actual revenues and actual expenditures for FY24 and FY25; no expenditure encumbrances are included.

Although July through February accounts for 66.67% 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, as well as a Glossary that describes the types of revenues and expenditures along with typical variance explanations for each. 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 variances noted on the statement.

General Fund Revenues

The overall revenue received as of February 28th is 55.1% of the total budget. This percentage is less than the previous fiscal year of 56.4% due, in part, to the following highlights:

- **Local Sources** – Delinquent tax collections are significantly lower this year compared to most years, as well as gate receipts received as compared to the same period last year.
- **State Sources** – State aid revenues are trending 1.4% lower than the previous fiscal year's percent of budget 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, which vary in timing of collections. Year-to-date delinquent enhancement millage revenue collections are down as compared to the prior fiscal year.

Expenditures

The overall expenditures through February 28th are 62.1% of budgeted amounts. This percentage is conservatively on track with being 66.7% through the fiscal year, and with the previous fiscal year of 63.8%, due in part to the following highlights:

- **Added Needs** – Added needs expenditures are trending higher than the previous fiscal year as a result of movement in/out of grants as well as higher substitute expenditures. The

increase was recognized in the budget amendment and resulted in a decreased percent of budget over last year at this time.

- **Maintenance & Operations** – Expenditures in this category are greater this fiscal year than last due to contractual agreements and ADA improvements, yet nearly the same percentage of budget has been spent.
- **Transportation** – Expenditures in this category are greater this fiscal year than last due to contractual agreements and student transportation populations, and timing differences in invoicing have been resolved, resulting in both a dollar variance and budget percentage variance.
- **School Activities** - Expenditures under this category are greater than the prior fiscal year, primarily due to the band uniform purchase and mascot replacement items.
- **Non-Voted Debt** - Expenditures under this category are less than the prior fiscal year due to the timing of the annual QSCB set-aside payment toward the principal payment due in 2027.

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. 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 FEBRUARY 28, 2025

		** ACTUALS WITHOUT ENCUMBRANCE DATA **							Percentage of Budget Variance Favorable / (Unfavorable)
		2024-2025			2023-2024				
		6/30/2025 AMENDED BUDGET	2/28/2025 ACTUAL	% of Budget	6/30/2024 AMENDED BUDGET	2/28/2024 ACTUAL	% of Budget		
	6/30/2024 AUDITED ACTUAL							Dollar Variance Favorable / (Unfavorable)	
REVENUE									
Local Sources	\$ 39,679,047	\$ 40,266,188	\$ 37,166,020	92.3%	\$ 38,615,512	\$ 36,076,009	93.4%	\$ 1,090,011	-1.1%
State Sources	166,157,528	163,517,529	74,793,974	45.7%	162,188,954	76,486,205	47.2%	(1,692,231)	-1.4%
Federal Sources	445,858	423,672	244,539	57.7%	391,602	203,798	52.0%	40,741	5.7%
Interdistrict Sources & other	13,512,852	13,432,993	7,593,092	56.5%	14,114,549	8,572,281	60.7%	(979,189)	-4.2%
Transfers from Other Funds	667,263	72,974	72,974	100.0%	25,000	46,274	185.1%	26,700	-85.1%
TOTAL REVENUE	\$ 220,462,548	\$ 217,713,356	\$ 119,870,599	55.1%	\$ 215,335,617	\$ 121,384,567	56.4%	\$ (1,513,969)	-1.3%
EXPENDITURES									
INSTRUCTION									
Basic Programs	\$ 103,883,519	\$ 106,724,131	\$ 65,547,519	61.4%	\$ 103,375,102	\$ 66,093,745	63.9%	\$ 546,226	2.5%
Added Needs	18,573,627	21,786,460	13,072,358	60.0%	16,836,382	11,554,200	68.6%	(1,518,158)	8.6%
Adult Education	-	-	24,142	0.0%	-	8,519	0.0%	(15,623)	0.0%
Total Instruction	\$ 122,457,146	\$ 128,510,591	\$ 78,644,019	61.2%	\$ 120,211,484	\$ 77,656,464	64.6%	\$ (987,555)	3.4%
SUPPORTING SERVICES									
Pupil Support	\$ 16,841,804	\$ 18,430,966	11,980,303	65.0%	18,233,545	11,569,668	63.5%	\$ (410,635)	-1.5%
Instructional Support	16,142,751	16,341,118	10,636,012	65.1%	16,513,175	10,952,385	66.3%	316,373	1.2%
General Administration	1,636,435	1,712,970	1,289,550	75.3%	1,293,125	995,192	77.0%	(294,358)	1.7%
School Administration	13,480,206	14,492,124	9,273,758	64.0%	13,696,947	8,985,007	65.6%	(288,750)	1.6%
Business	2,005,697	2,178,768	1,400,500	64.3%	2,101,173	1,386,252	66.0%	(14,248)	1.7%
Maintenance & Operations	20,221,130	22,121,570	14,611,438	66.1%	19,759,525	12,903,079	65.3%	(1,708,359)	-0.8%
Transportation	10,651,373	11,634,297	6,384,911	54.9%	11,699,939	5,706,303	48.8%	(678,608)	-6.1%
Central Support Services	5,107,123	5,633,043	3,623,415	64.3%	5,074,804	3,409,850	67.2%	(213,565)	2.9%
School Activities	2,750,991	3,053,030	1,916,138	62.8%	2,889,063	1,443,988	50.0%	(472,150)	-12.8%
Community Services	987,256	947,724	615,744	65.0%	1,112,612	699,510	62.9%	83,766	-2.1%
Facility Improvements	151,574	190,164	-	0.0%	287,055	13,365	4.7%	13,365	4.7%
Non-voted Debt Service	882,490	881,740	1,675	0.2%	881,740	677,620	76.9%	675,945	76.7%
Total Supporting Services	\$ 90,858,830	\$ 97,617,514	\$ 61,733,444	63.2%	\$ 93,542,703	\$ 58,742,219	62.8%	\$ (2,991,224)	-0.4%
TOTAL OPERATING EXPENDITURES	\$ 213,315,976	\$ 226,128,105	\$ 140,377,463	62.1%	\$ 213,754,187	\$ 136,398,684	63.8%	\$ (3,978,780)	1.7%
OTHER FINANCING USES									
Transfers to Other Funds	-	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other Financing Uses	-	-	-	0.0%	-	-	0.0%	-	0.0%
TOTAL EXPENDITURES	\$ 213,315,976	\$ 226,128,105	\$ 140,377,463	62.1%	\$ 213,754,187	\$ 136,398,684	63.8%	\$ (3,978,780)	1.7%
NET CHANGE IN FUND BALANCE	7,146,572	(8,414,749)	(20,506,865)		1,581,430	(15,014,117)		(5,492,748)	
BEGINNING FUND BALANCE	42,041,141	49,187,716			42,041,141				
ENDING FUND BALANCE	\$ 49,187,713	\$ 40,772,967			\$ 43,622,571				
	23.1%	18.0%			20.4%				
Information Only:									
OBJECT LEVEL EXPENDITURES									
Salaries & Fringe Benefits	\$ 176,218,802	\$ 184,406,603	\$ 116,680,218	63.3%	\$ 175,455,818	\$ 114,238,022	65.1%	\$ 2,442,197	1.8%
Purchased Services	24,678,463	28,754,680	17,255,089	60.0%	25,264,765	13,906,488	55.0%	3,348,601	-5.0%
Supplies & Materials	9,865,466	10,105,878	5,588,649	55.3%	10,094,997	6,448,469	63.9%	(859,820)	8.6%
Capital Outlay & Equipment	1,038,529	1,148,603	399,112	34.7%	1,331,367	724,188	54.4%	(325,076)	19.6%
Other Expenditures	1,514,716	1,712,341	454,394	26.5%	1,607,240	1,081,517	67.3%	(627,123)	40.8%
TOTAL EXPENDITURES	\$ 213,315,976	\$ 226,128,105	\$ 140,377,463	62.1%	\$ 213,754,187	\$ 136,398,684	63.8%	\$ 3,978,780	1.7%

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.