



Date: May 5, 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 March 31, 2025

Attached is the financial report as of March 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 March accounts for 75.0% 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 March 31st is 63.0% of the total budget. This percentage is less than the previous fiscal year of 63.3% due, in part, to the following:

- **State Sources** – State aid payments are trending 1.6% 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.

Expenditures

The overall expenditures through March 31st are 70.7% of budgeted amounts. This percentage is less than the previous fiscal year of 72.8% due, in part, to the following:

- **Transportation** – Expenditures under this category are 6% higher than the prior fiscal year, and are mostly due to special education related transportation services as well as additional athletic transportation costs related to bond work.
- **School Activities** - Expenditures under this category are higher than the prior fiscal year, primarily due to capital outlay expenditures, mainly band uniforms and mascot replacement items.
- **Non-Voted Debt** - Expenditures under this category are 53.5% 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 was initiated in April and will be recognized on the April financial statements.

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 MARCH 31, 2025**

** ACTUALS WITHOUT ENCUMBRANCE DATA **									
2024-2025					2023-2024				
6/30/2024 AUDITED ACTUAL	6/30/2025 AMENDED BUDGET	3/31/2025 ACTUAL	% of Budget	6/30/2024 AMENDED BUDGET	3/31/2024 ACTUAL	% of Budget	Dollar Variance Favorable / (Unfavorable)	Percentage of Budget Variance Favorable / (Unfavorable)	
REVENUE									
Local Sources	\$ 39,679,047	\$ 40,266,188	\$ 38,568,598	95.8%	\$ 38,615,512	\$ 36,357,401	94.2%	\$ 2,211,196	1.6%
State Sources	166,157,528	163,517,529	88,873,866	54.4%	162,188,954	90,788,101	56.0%	(1,914,235)	-1.6%
Federal Sources	445,858	423,672	276,402	65.2%	391,602	246,871	63.0%	29,531	2.2%
Interdistrict Sources & other	13,512,852	13,432,993	9,285,408	69.1%	14,114,549	8,818,343	62.5%	467,064	6.6%
Transfers from Other Funds	667,263	72,974	72,974	100.0%	25,000	46,273	185.1%	26,700	-85.1%
TOTAL REVENUE	\$ 220,462,548	\$ 217,713,356	\$ 137,077,246	63.0%	\$ 215,335,617	\$ 136,256,990	63.3%	\$ 820,256	-0.3%
EXPENDITURES									
INSTRUCTION									
Basic Programs	\$ 103,883,519	\$ 106,724,131	\$ 76,334,450	71.5%	\$ 103,375,102	\$ 74,784,645	72.3%	\$ (1,549,806)	0.8%
Added Needs	18,573,627	21,786,460	14,525,889	66.7%	16,836,382	13,198,249	78.4%	(1,327,640)	11.7%
Adult Education	-	-	29,024	0.0%	-	13,640	0.0%	(15,384)	0.0%
Total Instruction	\$ 122,457,146	\$ 128,510,591	\$ 90,889,363	70.7%	\$ 120,211,484	\$ 87,996,533	73.2%	\$ (2,892,830)	2.5%
SUPPORTING SERVICES									
Pupil Support	\$ 16,841,804	\$ 18,430,966	12,563,990	68.2%	18,233,545	13,365,071	73.3%	\$ 801,081	5.1%
Instructional Support	16,142,751	16,341,118	12,038,866	73.7%	16,513,175	12,490,433	75.6%	451,567	2.0%
General Administration	1,636,435	1,712,970	1,383,738	80.8%	1,293,125	1,089,892	84.3%	(293,847)	3.5%
School Administration	13,480,206	14,492,124	10,428,122	72.0%	13,696,947	10,090,016	73.7%	(338,106)	1.7%
Business	2,005,697	2,178,768	1,581,775	72.6%	2,101,173	1,516,082	72.2%	(65,693)	-0.4%
Maintenance & Operations	20,221,130	22,121,570	16,317,960	73.8%	19,759,525	15,131,510	76.6%	(1,186,451)	2.8%
Transportation	10,651,373	11,634,297	7,493,162	64.4%	11,699,939	6,827,773	58.4%	(665,390)	-6.0%
Central Support Services	5,107,123	5,633,043	3,993,826	70.9%	5,074,804	3,792,561	74.7%	(201,264)	3.8%
School Activities	2,750,991	3,053,030	2,231,630	73.1%	2,889,063	1,860,745	64.4%	(370,885)	-8.7%
Community Services	987,256	947,724	668,537	70.5%	1,112,612	775,589	69.7%	107,053	-0.8%
Facility Improvements	151,574	190,164	-	0.0%	287,055	13,560	4.7%	13,560	4.7%
Non-voted Debt Service	882,490	881,740	205,795	23.3%	881,740	677,620	76.9%	471,825	53.5%
Total Supporting Services	\$ 90,858,830	\$ 97,617,514	\$ 68,907,401	70.6%	\$ 93,542,703	\$ 67,630,853	72.3%	\$ (1,276,548)	1.7%
TOTAL OPERATING EXPENDITURES	\$ 213,315,976	\$ 226,128,105	\$ 159,796,764	70.7%	\$ 213,754,187	\$ 155,627,385	72.8%	\$ (4,169,379)	2.1%
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	\$ 159,796,764	70.7%	\$ 213,754,187	\$ 155,627,385	72.8%	\$ (4,169,379)	2.1%
NET CHANGE IN FUND BALANCE	7,146,572	(8,414,749)	(22,719,518)		1,581,430	(19,370,396)		(3,349,122)	
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	\$ 132,444,845	71.8%	\$ 175,455,818	\$ 128,938,166	73.5%	\$ 3,506,678	1.7%
Purchased Services	24,678,463	28,754,680	19,734,948	68.6%	25,264,765	16,716,767	66.2%	3,018,181	-2.5%
Supplies & Materials	9,865,466	10,105,878	6,446,435	63.8%	10,094,997	7,575,399	75.0%	(1,128,965)	11.3%
Capital Outlay & Equipment	1,038,529	1,148,603	424,426	37.0%	1,331,367	1,252,724	94.1%	(828,298)	57.1%
Other Expenditures	1,514,716	1,712,341	746,110	43.6%	1,607,240	1,144,329	71.2%	(398,218)	27.6%
TOTAL EXPENDITURES	\$ 213,315,976	\$ 226,128,105	\$ 159,796,764	70.7%	\$ 213,754,187	\$ 155,627,385	72.8%	\$ 4,169,379	2.1%

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.