



Date: May 20, 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 April 30, 2025

Attached is the financial report as of April 30, 2025, which compares the General Fund Amended Budget vs. Actual and details the percentage of budget and variance at the function and object levels.

Although July through April accounts for 83.3% 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 April 30th is 69.9% of the total budget. This percentage is less than the previous fiscal year of 70.8% due, in part, to the following:

- **State Sources** – State aid payments are trending 1.7% 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.
- **Federal Sources** – The IRS interest subsidy related to the 2010 Qualified School Construction Bond had historically been received by Bank of New York as the calculating agent. In June of 2024, Bank of New York resigned from the calculation agent role and US Bank was selected as our new calculating agent, resulting in a timing difference between the interest payment and receipt of the subsidy directly from the IRS.

Expenditures

The overall expenditures through April 30th are 79.1% of budgeted amounts. This percentage is less than the previous fiscal year of 80.7% due, in part, to the following:

- **Transportation** – Expenditures under this category are 5.4% 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.

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 APRIL 30, 2025

** ACTUALS WITHOUT ENCUMBRANCE DATA **									
	2024-2025				2023-2024				
	6/30/2025 AUDITED ACTUAL	6/30/2025 AMENDED BUDGET	4/30/2025 ACTUAL	% of Budget	6/30/2024 AMENDED BUDGET	4/30/2024 ACTUAL	% of Budget	Dollar Variance Favorable / (Unfavorable)	Percentage of Budget Variance Favorable / (Unfavorable)
REVENUE									
Local Sources	\$ 39,679,047	\$ 40,266,188	\$ 38,740,722	96.2%	\$ 38,615,512	\$ 36,651,916	94.9%	\$ 2,088,806	1.3%
State Sources	166,157,528	163,517,529	103,030,512	63.0%	162,188,954	104,990,053	64.7%	(1,959,541)	-1.7%
Federal Sources	445,858	423,672	276,402	65.2%	391,602	423,672	108.2%	(147,270)	-42.9%
Interdistrict Sources & other	13,512,852	13,432,993	9,954,275	74.1%	14,114,549	10,250,596	72.6%	(296,322)	1.5%
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	\$ 152,074,884	69.9%	\$ 215,335,617	\$ 152,362,511	70.8%	\$ (287,627)	-0.9%
EXPENDITURES									
INSTRUCTION									
Basic Programs	\$ 103,883,519	\$ 106,724,131	\$ 85,129,288	79.8%	\$ 103,375,102	\$ 83,151,122	80.4%	\$ (1,978,167)	0.7%
Added Needs	18,573,627	21,786,460	16,568,109	76.0%	16,836,382	14,709,954	87.4%	(1,858,155)	11.3%
Adult Education	-	-	33,077	0.0%	-	18,095	0.0%	(14,982)	0.0%
Total Instruction	\$ 122,457,146	\$ 128,510,591	\$ 101,730,474	79.2%	\$ 120,211,484	\$ 97,879,171	81.4%	\$ (3,851,303)	2.3%
SUPPORTING SERVICES									
Pupil Support	\$ 16,841,804	\$ 18,430,966	14,191,178	77.0%	18,233,545	\$ 14,743,966	80.9%	\$ 552,787	3.9%
Instructional Support	16,142,751	16,341,118	13,359,306	81.8%	16,513,175	13,722,194	83.1%	362,888	1.3%
General Administration	1,636,435	1,712,970	1,436,144	83.8%	1,293,125	1,166,977	90.2%	(269,167)	6.4%
School Administration	13,480,206	14,492,124	11,572,944	79.9%	13,696,947	11,193,754	81.7%	(379,190)	1.9%
Business	2,005,697	2,178,768	1,723,543	79.1%	2,101,173	1,691,392	80.5%	(32,151)	1.4%
Maintenance & Operations	20,221,130	22,121,570	18,044,695	81.6%	19,759,525	16,260,462	82.3%	(1,784,234)	0.7%
Transportation	10,651,373	11,634,297	8,393,468	72.1%	11,699,939	7,810,139	66.8%	(583,329)	-5.4%
Central Support Services	5,107,123	5,633,043	4,420,798	78.5%	5,074,804	4,163,013	82.0%	(257,785)	3.6%
School Activities	2,750,991	3,053,030	2,473,482	81.0%	2,889,063	2,069,688	71.6%	(403,794)	-9.4%
Community Services	987,256	947,724	730,058	77.0%	1,112,612	896,702	80.6%	166,645	3.6%
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	882,415	100.1%	881,740	881,740	100.0%	(675)	-0.1%
Total Supporting Services	\$ 90,858,830	\$ 97,617,514	\$ 77,228,031	79.1%	\$ 93,542,703	\$ 74,613,587	79.8%	\$ (2,614,444)	0.7%
TOTAL OPERATING EXPENDITURES	\$ 213,315,976	\$ 226,128,105	\$ 178,958,505	79.1%	\$ 213,754,187	\$ 172,492,758	80.7%	\$ (6,465,747)	1.6%
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	\$ 178,958,505	79.1%	\$ 213,754,187	\$ 172,492,758	80.7%	\$ (6,465,747)	1.6%
NET CHANGE IN FUND BALANCE	7,146,572	(8,414,749)	(26,883,622)		1,581,430	(20,130,248)		(6,753,374)	
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	\$ 147,754,628	80.1%	\$ 175,455,818	\$ 143,573,880	81.8%	\$ 4,180,748	1.7%
Purchased Services	24,678,463	28,754,680	21,772,131	75.7%	25,264,765	18,430,945	73.0%	3,341,186	-2.8%
Supplies & Materials	9,865,466	10,105,878	7,396,962	73.2%	10,094,997	8,272,089	81.9%	(875,127)	8.7%
Capital Outlay & Equipment	1,038,529	1,148,603	474,431	41.3%	1,331,367	879,087	66.0%	(404,656)	24.7%
Other Expenditures	1,514,716	1,712,341	1,560,352	91.1%	1,607,240	1,336,757	83.2%	223,596	-8.0%
TOTAL EXPENDITURES	\$ 213,315,976	\$ 226,128,105	\$ 178,958,505	79.1%	\$ 213,754,187	\$ 172,492,758	80.7%	\$ 6,465,747	1.6%

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.