



Date: October 30, 2025
To: Monica Merritt, PhD, Superintendent
From: Jill Minnick, Chief Finance & Operations Officer
Jody Malbon, Executive Director of Finance and Accounting
Subject: Summary Financial Update for Period Ending September 30, 2025

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

Although July through September accounts for 25% of the calendar 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 2024-2025 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.

The summary below analyzes and reflects on the differences noted on the statement.

General Fund Revenues

The overall revenue received as of September 30th is 12.3% of the total budget. This percentage is 3.2% less than the previous fiscal year due to the timing of local property tax revenue collections.

Expenditures

The overall expenditures through September 30th are 21.6% of budgeted amounts which is 0.8% higher than the previous fiscal year. Please note the following:

Each year, we account for employees who elect to spread their contracted salaries across the summer months by reflecting these estimated summer pays as actual expenditures on our financial statements.

Notably, this year's estimated summer pays are approximately \$3 million greater than last year's estimate. The result of this increased accrual will result in greater reported expenditures each month as compared to the prior fiscal year. A review of actual expenditures compared to reported expenditures which include the summer pay accruals shows a 0.6% increase overall.

Additionally, we anticipate salary and benefits adjustments to occur during this first quarter of the school year as we work to analyze grant and categorical funding allocations for the year.

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 will be adjusted for the annual audited fund equity during the first amendment process.

**PLYMOUTH-CANTON COMMUNITY SCHOOLS
GENERAL FUND BUDGET VS. ACTUAL
JULY 1, 2025 to SEPTEMBER 30, 2025**

	2025-2026				2024-2025			Dollar Variance Favorable / (Unfavorable)	Percentage of Budget Variance Favorable / (Unfavorable)
	6/30/2025 AUDITED ACTUAL	6/30/2026 ORIGINAL BUDGET	9/30/2025 ACTUAL	% of Budget	6/30/2025 ORIGINAL BUDGET	9/30/2024 ACTUAL	% of Budget		
REVENUE									
Local Sources	\$ 40,562,704	\$ 39,619,779	\$ 27,278,117	68.8%	\$ 37,218,929	\$ 33,955,520	91.2%	\$ (6,677,403)	-22.4%
State Sources	161,724,582	171,214,814	-	0.0%	167,744,506	-	0.0%	-	0.0%
Federal Sources	488,099	453,202	-	0.0%	423,672	-	0.0%	-	0.0%
Interdistrict Sources & other	14,095,324	13,558,531	366,051	2.7%	14,237,625	-	0.0%	366,051	2.7%
Transfers from Other Funds	856,054	119,769	-	0.0%	85,000	-	0.0%	-	0.0%
TOTAL REVENUE	\$ 217,726,763	\$ 224,966,095	\$ 27,644,167	12.3%	\$ 219,709,732	\$ 33,955,520	15.5%	\$ (6,311,353)	-3.2%
EXPENDITURES									
INSTRUCTION									
Basic Programs	\$ 105,358,175	\$ 107,787,624	\$ 25,288,543	23.5%	\$ 109,499,888	\$ 22,641,340	20.7%	\$ (2,647,203)	-2.8%
Added Needs	22,317,269	22,764,164	4,461,942	19.6%	18,364,563	3,522,737	19.2%	(939,205)	-0.4%
Adult Education	-	-	-	0.0%	-	2,594	0.0%	2,594	0.0%
Total Instruction	\$ 127,675,444	\$ 130,551,788	\$ 29,750,485	22.8%	\$ 127,864,451	\$ 26,166,671	20.5%	\$ (3,583,815)	-2.3%
SUPPORTING SERVICES									
Pupil Support	\$ 16,456,429	\$ 20,061,632	4,140,336	20.6%	21,770,516	\$ 3,788,495	17.4%	\$ (351,842)	-3.2%
Instructional Support	15,537,919	17,012,214	3,549,815	20.9%	18,014,404	3,829,599	21.3%	279,784	0.4%
General Administration	1,716,406	1,471,232	243,477	16.5%	1,583,690	372,715	23.5%	129,238	7.0%
School Administration	14,230,678	14,773,399	3,425,540	23.2%	13,079,402	3,283,257	25.1%	(142,283)	1.9%
Business	2,079,387	2,159,544	691,623	32.0%	2,321,519	613,462	26.4%	(78,161)	-5.6%
Maintenance & Operations	21,804,098	23,517,541	5,379,182	22.9%	19,037,585	5,594,381	29.4%	215,199	6.5%
Transportation	11,675,633	11,701,366	477,126	4.1%	11,556,906	377,599	3.3%	(99,527)	-0.8%
Central Support Services	5,442,726	5,262,961	1,428,852	27.1%	5,303,784	1,664,872	31.4%	236,019	4.2%
School Activities	3,211,462	2,879,064	419,784	14.6%	3,417,081	824,372	24.1%	404,588	9.5%
Community Services	850,886	824,158	207,651	25.2%	824,254	250,725	30.4%	43,074	5.2%
Facility Improvements	-	-	-	0.0%	190,164	-	0.0%	-	0.0%
Non-voted Debt Service	410,015	409,240	1,575	0.4%	881,740	1,575	0.2%	-	-0.2%
Total Supporting Services	\$ 93,415,640	\$ 100,072,351	\$ 19,964,962	20.0%	\$ 97,981,045	\$ 20,601,051	21.0%	\$ 636,089	1.1%
TOTAL OPERATING EXPENDITURES	\$ 221,091,084	\$ 230,624,139	\$ 49,715,447	21.6%	\$ 225,845,495	\$ 46,767,722	20.7%	\$ (2,947,725)	-0.8%
OTHER FINANCING USES									
Transfers to Other Funds	861,778	472,500	-	0.0%	-	-	0.0%	-	0.0%
Total Other Financing Uses	861,778	472,500	-	0.0%	-	-	0.0%	-	0.0%
TOTAL EXPENDITURES	\$ 221,952,862	\$ 231,096,639	\$ 49,715,447	21.5%	\$ 225,845,495	\$ 46,767,722	20.7%	\$ (2,947,725)	-0.8%
NET CHANGE IN FUND BALANCE	(4,226,099)	(6,130,544)	(22,071,280)		(6,135,763)	(12,812,202)		(9,259,078)	
BEGINNING FUND BALANCE	49,187,716	40,905,349			43,064,437				
ENDING FUND BALANCE	\$ 44,961,617	\$ 34,774,805			\$ 36,928,674				
	20.3%	15.1%			16.4%				
Information Only:									
OBJECT LEVEL EXPENDITURES									
Salaries & Fringe Benefits	\$ 182,059,046	\$ 190,762,615	\$ 43,121,694	22.6%	\$ 185,139,816	\$ 39,242,210	21.2%	\$ 3,879,484	-1.4%
Purchased Services	28,230,532	27,483,069	4,355,751	15.8%	27,014,653	5,085,395	18.8%	(729,644)	3.0%
Supplies & Materials	9,052,765	10,454,119	1,893,711	18.1%	10,751,690	1,741,749	16.2%	151,962	-1.9%
Capital Outlay & Equipment	568,178	668,120	89,845	13.4%	1,255,316	483,285	38.5%	(393,440)	25.1%
Other Expenditures	2,042,341	1,256,215	254,446	20.3%	1,684,021	215,083	12.8%	39,363	-7.5%
TOTAL EXPENDITURES	\$ 221,952,862	\$ 230,624,139	\$ 49,715,447	21.6%	\$ 225,845,495	\$ 46,767,722	20.7%	\$ 2,947,725	-0.8%

Glossary

General Fund Revenues

Local Sources - Revenue from local sources in the general fund consists of primarily property tax revenue. Other miscellaneous local source revenue include investment revenue, tuition summer school and athletic revenue such as pay to play and gate receipts

State Sources - Revenue from State sources in the general fund contains state aid revenue (note that some categorical state aid funds may be in the Funded Projects fund). State Aid payments are received in 11 equal payments from October through August each year.

Federal Sources - Federal sources of revenue in the General Fund consist of Medicaid Outreach funds, which are received sporadically throughout the year, and a federal interest subsidy related to our 2010 Qualified School Construction Bonds (QSCB). The QSCB interest subsidy is received twice per year, at the time the related debt service payments are due (November and May).

Interdistrict Sources & other - This category of revenue is primarily attributable to the Wayne RESA Enhancement Millage is levied in July and December and the timing of receipts vary by municipalities in the county. The Act 18 funding is typically received in January.

Transfers from Other Funds - The budgeted amount is related 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

Added Needs - Instructional classroom activities designed for pupils added needs in both regular and summer programs. Includes special education, compensatory education and career and technical education.

Adult/Continuing Education - Learning experiences designed to develop knowledge and skills to meet educational objectives of adults.

SUPPORTING SERVICES

Pupil Support - Consists of activities that are designed to assess and improve the wellbeing of pupils and to supplement the teaching process. Activities include guidance services, health services, psychological services, speech pathology and audiology services, social work services, visual aid services, teacher consultants and other pupil support services.

Instructional Support - Consists of activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils. Activities include improvement of instruction, media services, instruction-related technology, supervision and direction of instructional staff, and student assessment services.

General Administration - Consists of activities concerned with establishing policy, operating school and the school system, as well as community relations. Activities include Board of Education, executive administration and grant procurement.

School Administration - Consists of activities concerned with overall administrative responsibility for a single school. Activities include office of the principal, and other school administration activities.

Business Services - Consists of activities concerned with fiscal and other business services, including budgeting, purchasing, accounting, payroll and vendor payments.

Operations and Maintenance - Consists of activities related to the operation and maintenance of district sites and buildings as well as security services.

Pupil Transportation - Consists of activities concerned with the conveyance of pupils to and from school, as provided by state law. Includes trips from home to school and school to home as well as all other direct costs related to pupil transportation such as gasoline, propane, repairs and maintenance, and capital outlay.

Central Support Services - Activities other than general administration that support each of the other instructional and supporting service programs such as planning, research, development and evaluation, communication services, staff/personnel services, and non-instructional technology.

Student Activities - Contains activities related to athletics as well as capital outlay expenditures (band uniforms).

Community Services - General fund expenditures related to operation of the extended day program.

Facility Improvements - General fund expenditures related building acquisitions, building improvements and equipment.

Non Voted Debt Service - General fund expenditures related to the 2010 Qualified School Construction Bond including the set-aside for principal payments, interest and other miscellaneous expenses.