



Date: December 15, 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 November 30, 2025

Attached is the financial report as of November 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 November accounts for 42% 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 November 30th is 32.5% of the total budget. This percentage is 0.4% more than the previous fiscal year. This is a nominal variance.

General Fund Expenditures

The overall expenditures through November 30th are 38.1% of budgeted amounts which is 0.8% higher than the previous fiscal year. This is also a nominal variance.

Please note that expenditures in basic programs, added needs and pupil support are trending at a higher rate, due in part to the increase in expected payroll encumbrances, as noted in the September summary, as well as the allocation of salary and benefits to grant and categorical funding as allocations and spending plans are finalized throughout this first quarter of the school year. We continue to monitor these expenditures and will finalize salary and benefit expectations with our mid-year amendment.

Transportation expenditures are trending higher, due in part to the recognition of transportation insurance costs which will be resolved in the spring, as well as increased specialized transportation expenses.

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 NOVEMBER 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	11/30/2025 ACTUAL	% of Budget	06/30/2025 ORIGINAL BUDGET	11/30/2024 ACTUAL	% of Budget		
REVENUE									
Local Sources	\$ 40,562,704	\$ 39,619,779	\$ 37,902,386	95.7%	\$ 37,218,929	\$ 36,484,924	98.0%	\$ 1,417,463	-2.4%
State Sources	161,724,582	171,214,814	31,574,111	18.4%	167,744,506	29,249,526	17.4%	2,324,584	1.0%
Federal Sources	488,099	453,202	228,268	50.4%	423,672	33,775	8.0%	194,493	42.4%
Interdistrict Sources & other Transfers from Other Funds	14,095,324 856,054	13,558,531 119,769	3,494,447 -	25.8% 0.0%	14,237,625 85,000	4,827,146 72,974	33.9% 0.0%	(1,332,698) (72,974)	-8.1% 0.0%
TOTAL REVENUE	\$ 217,726,763	\$ 224,966,095	\$ 73,199,213	32.5%	\$ 219,709,732	\$ 70,668,344	32.2%	\$ 2,530,868	0.4%
EXPENDITURES									
INSTRUCTION									
Basic Programs	\$ 105,358,175	\$ 107,787,624	\$ 42,342,082	39.3%	\$ 109,499,888	\$ 39,829,622	36.4%	\$ (2,512,460)	-2.9%
Added Needs	22,317,269	22,764,164	8,359,629	36.7%	18,364,563	7,337,750	40.0%	(1,021,879)	3.2%
Adult Education	-	-	-	0.0%	-	17,554	0.0%	17,554	0.0%
Total Instruction	\$ 127,675,444	\$ 130,551,788	\$ 50,701,711	38.8%	\$ 127,864,451	\$ 47,184,926	36.9%	\$ (3,516,785)	-1.9%
SUPPORTING SERVICES									
Pupil Support	\$ 16,456,429	\$ 20,061,632	\$ 7,433,217	37.1%	\$ 21,770,516	7,321,502	33.6%	\$ (111,715)	-3.4%
Instructional Support	15,537,919	17,012,214	6,298,244	37.0%	18,014,404	6,655,125	36.9%	356,881	-0.1%
General Administration	1,716,406	1,471,232	403,832	27.4%	1,583,690	433,824	27.4%	29,992	-0.1%
School Administration	14,230,678	14,773,399	5,823,592	39.4%	13,079,402	5,797,656	44.3%	(25,936)	4.9%
Business	2,079,387	2,159,544	1,054,322	48.8%	2,321,519	948,073	40.8%	(106,249)	-8.0%
Maintenance & Operations	21,804,098	23,517,541	8,804,208	37.4%	19,037,585	9,737,585	51.1%	933,377	13.7%
Transportation	11,675,633	11,701,366	3,471,313	29.7%	11,556,906	1,850,507	16.0%	(1,620,806)	-13.7%
Central Support Services	5,442,726	5,262,961	2,393,112	45.5%	5,303,784	2,417,653	45.6%	24,541	0.1%
School Activities	3,211,462	2,879,064	924,892	32.1%	3,417,081	1,242,515	36.4%	317,623	4.2%
Community Services	850,886	824,158	376,248	45.7%	824,254	371,244	45.0%	(5,004)	-0.6%
Facility Improvements	-	-	-	0.0%	190,164	-	0.0%	205,795	0.0%
Non-voted Debt Service	410,015	409,240	205,695	50.3%	881,740	205,795	23.3%	(205,695)	-26.9%
Total Supporting Services	\$ 93,415,640	\$ 100,072,351	\$ 37,188,677	37.2%	\$ 97,981,045	\$ 36,981,479	37.7%	\$ (207,198)	0.6%
TOTAL OPERATING EXPENDITURES	\$ 221,091,084	\$ 230,624,139	\$ 87,890,388	38.1%	\$ 225,845,495	\$ 84,166,405	37.3%	\$ (3,723,983)	-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	\$ 87,890,388	38.0%	\$ 225,845,495	\$ 84,166,405	37.3%	\$ (3,723,983)	-0.8%
NET CHANGE IN FUND BALANCE	(4,226,099)	(6,130,544)	(14,691,175)		(6,135,763)	(13,498,061)		(1,193,114)	-0.4%
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	\$ 73,797,357	38.7%	\$ 185,139,816	\$ 70,975,438	38.3%	\$ 2,821,919	-0.3%
Purchased Services	28,230,532	27,483,069	10,130,828	36.9%	27,014,653	8,788,732	32.5%	1,342,096	-4.3%
Supplies & Materials	9,052,765	10,454,119	3,289,609	31.5%	10,751,690	3,438,843	32.0%	(149,234)	0.5%
Capital Outlay & Equipment	568,178	668,120	159,279	23.8%	1,255,316	523,616	41.7%	(364,337)	17.9%
Other Expenditures	2,042,341	1,256,215	513,315	40.9%	1,684,021	439,776	26.1%	73,539	-14.7%
TOTAL EXPENDITURES	\$ 221,952,862	\$ 230,624,139	\$ 87,890,388	38.1%	\$ 225,845,495	\$ 84,166,405	37.3%	\$ 3,723,983	-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.