



Date: January 20, 2026
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 December 31, 2025

Attached is the financial report as of December 31, 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 December accounts for 50% 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 December 31st is 40.6% of the total budget. This percentage is 2.0% more than the previous fiscal year. The difference is due to timing of the Federal IRS Interest Subsidy payment received related to the 2010 QSCB loan.

General Fund Expenditures

The overall expenditures through December 31st are 46.6% of budgeted amounts which is 0.5% 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. 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 DECEMBER 31, 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	12/31/2025 ACTUAL	% of Budget	06/30/2025 ORIGINAL BUDGET	12/31/2024 ACTUAL	% of Budget		
REVENUE									
Local Sources	\$ 40,562,704	\$ 39,619,779	\$ 38,385,522	96.9%	\$ 37,218,929	\$ 36,789,710	98.8%	\$ 1,595,812	-2.0%
State Sources	161,724,582	171,214,814	47,850,730	27.9%	167,744,506	42,902,598	25.6%	4,948,132	2.4%
Federal Sources	488,099	453,202	228,268	50.4%	423,672	33,775	8.0%	194,494	42.4%
Interdistrict Sources & other Transfers from Other Funds	14,095,324 856,054	13,558,531 119,769	4,949,804 -	36.5% 0.0%	14,237,625 85,000	5,097,451 72,974	35.8% 0.0%	(147,647) (72,974)	0.7% 0.0%
TOTAL REVENUE	\$ 217,726,763	\$ 224,966,095	\$ 91,414,324	40.6%	\$ 219,709,732	\$ 84,896,507	38.6%	\$ 6,517,817	2.0%
EXPENDITURES									
INSTRUCTION									
Basic Programs	\$ 105,358,175	\$ 107,787,624	\$ 51,164,618	47.5%	\$ 109,499,888	\$ 48,437,023	44.2%	\$ (2,727,595)	-3.2%
Added Needs	22,317,269	22,764,164	10,473,506	46.0%	18,364,563	9,167,249	49.9%	(1,306,257)	3.9%
Adult Education	-	-	-	0.0%	-	19,642	0.0%	19,642	0.0%
Total Instruction	\$ 127,675,444	\$ 130,551,788	\$ 61,638,125	47.2%	\$ 127,864,451	\$ 57,623,914	45.1%	\$ (4,014,211)	-2.1%
SUPPORTING SERVICES									
Pupil Support	\$ 16,456,429	\$ 20,061,632	\$ 9,063,518	45.2%	\$ 21,770,516	\$ 8,944,693	41.1%	\$ (118,825)	-4.1%
Instructional Support	15,537,919	17,012,214	7,532,478	44.3%	18,014,404	7,972,870	44.3%	440,392	0.0%
General Administration	1,716,406	1,471,232	492,154	33.5%	1,583,690	954,131	60.2%	461,977	26.8%
School Administration	14,230,678	14,773,399	6,967,346	47.2%	13,079,402	6,959,512	53.2%	(7,834)	6.0%
Business	2,079,387	2,159,544	1,218,582	56.4%	2,321,519	1,162,227	50.1%	(56,355)	-6.4%
Maintenance & Operations	21,804,098	23,517,541	10,569,281	44.9%	19,037,585	11,389,167	59.8%	819,886	14.9%
Transportation	11,675,633	11,701,366	5,371,890	45.9%	11,556,906	4,531,713	39.2%	(840,177)	-6.7%
Central Support Services	5,442,726	5,262,961	2,892,600	55.0%	5,303,784	2,865,185	54.0%	(27,415)	-0.9%
School Activities	3,211,462	2,879,064	1,130,166	39.3%	3,417,081	1,440,021	42.1%	309,855	2.9%
Community Services	850,886	824,158	425,607	51.6%	824,254	417,218	50.6%	(8,389)	-1.0%
Facility Improvements	-	-	-	0.0%	190,164	-	0.0%	1,675	0.0%
Non-voted Debt Service	410,015	409,240	205,695	50.3%	881,740	1,675	0.2%	(205,695)	-50.1%
Total Supporting Services	\$ 93,415,640	\$ 100,072,351	\$ 45,869,317	45.8%	\$ 97,981,045	\$ 46,638,412	47.6%	\$ 769,095	1.8%
TOTAL OPERATING EXPENDITURES	\$ 221,091,084	\$ 230,624,139	\$ 107,507,442	46.6%	\$ 225,845,495	\$ 104,262,326	46.2%	\$ (3,245,116)	-0.5%
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	\$ 107,507,442	46.5%	\$ 225,845,495	\$ 104,262,326	46.2%	\$ (3,245,116)	-0.4%
NET CHANGE IN FUND BALANCE	(4,226,099)	(6,130,544)	(16,093,118)		(6,135,763)	(19,365,819)		3,272,701	1.6%
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	\$ 89,435,363	46.9%	\$ 185,139,816	\$ 86,163,497	46.5%	\$ 3,271,866	-0.3%
Purchased Services	28,230,532	27,483,069	13,180,016	48.0%	27,014,653	12,968,612	48.0%	211,404	0.0%
Supplies & Materials	9,052,765	10,454,119	4,024,971	38.5%	10,751,690	4,462,209	41.5%	(437,238)	3.0%
Capital Outlay & Equipment	568,178	668,120	171,142	25.6%	1,255,316	402,721	32.1%	(231,579)	6.5%
Other Expenditures	2,042,341	1,256,215	695,950	55.4%	1,684,021	265,287	15.8%	430,663	-39.6%
TOTAL EXPENDITURES	\$ 221,952,862	\$ 230,624,139	\$ 107,507,442	46.6%	\$ 225,845,495	\$ 104,262,326	46.2%	\$ 3,245,116	-0.5%

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.