



Date: March 19, 2026
To: Monica Merritt, PhD, Superintendent
From: Jill Minnick, CPA, Chief Finance & Operations Officer
Jody Malbon, Executive Director of Finance and Accounting
Subject: Summary Financial Update for Period Ending February 28, 2026

Attached is the year-to-date financial summary update which compares the General Fund Mid-Year Amended Budget against actual revenues and expenditures for fiscal years 2025-26 and 2024-25, as of February 28 with budget and dollar variances at the function and object levels.

Although July through February accounts for 67% of the calendar year, school districts do not 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 receipts or expenditures in a period of time that is different than the prior year, which will resolve over time, or may be due to unanticipated receipts or expenditures.

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

General Fund Revenues

Total revenue received as of February 28 is 56.1% of budget, 1.0% more than at this time last year, a nominal variance. However, Inter-district Sources revenues are \$2.1M less than the prior year, due to the timing of annual special education cost reimbursement revenue from Wayne RESA. Last year, WRESA issued the reimbursement in January; this year, the reimbursement is expected in early March.

General Fund Expenditures

Total operating expenditures through February 28 are 61.6% of budgeted amounts, which varies from last year by 1.9%, an expected nominal variance. As in previous months, expenditure variances in General Administration, Maintenance & Operations, and School Activities are primarily attributed to prior year one-time expenditures, and Non-voted Debt Services payments were made earlier this year than last.

Net Change in Fund Balance

The Beginning Fund Balance has been restated to reflect the annual audited fund balance at June 30, 2025, as part of the Mid-Year Budget Amendment adopted by the Board of Education on February 10, 2026. Overall, the net change in fund balance is in line with our preliminary expectations, given the timing of several revenue types.

PLYMOUTH-CANTON COMMUNITY SCHOOLS
GENERAL FUND BUDGET VS. ACTUAL
JULY 1, 2025 to FEBRUARY 28, 2026

	2025-2026				2024-2025			Dollar Variance Favorable / (Unfavorable)	Percentage of Budget Variance Favorable / (Unfavorable)
	6/30/2025 AUDITED ACTUAL	6/30/2026 AMENDED BUDGET	2/28/2026 ACTUAL	% of Budget	06/30/2025 AMENDED BUDGET	2/28/2025 ACTUAL	% of Budget		
REVENUE									
Local Sources	\$ 40,562,704	\$ 40,826,179	\$ 38,722,866	94.8%	\$ 40,266,188	\$ 37,166,020	92.3%	\$ 1,556,846	2.5%
State Sources	161,724,582	166,978,728	80,120,578	48.0%	163,517,529	74,793,974	45.7%	5,326,604	2.2%
Federal Sources	488,099	453,202	228,268	50.4%	423,672	244,539	57.7%	(16,271)	-7.4%
Interdistrict Sources & other	14,095,324	13,132,724	5,511,000	42.0%	13,432,993	7,593,092	56.5%	(2,082,092)	-14.6%
Transfers from Other Funds	856,054	746,795	-	0.0%	72,974	72,974	0.0%	(72,974)	0.0%
TOTAL REVENUE	\$ 217,726,763	\$ 222,137,628	\$ 124,582,713	56.1%	\$ 217,713,356	\$ 119,870,599	55.1%	\$ 4,712,114	1.0%
EXPENDITURES									
INSTRUCTION									
Basic Programs	\$ 105,358,175	\$ 109,405,237	\$ 68,130,322	62.3%	\$ 106,724,131	\$ 65,651,185	61.5%	\$ (2,479,136)	-0.8%
Added Needs	22,317,269	24,048,602	14,646,191	60.9%	21,786,460	13,143,394	60.3%	(1,502,796)	-0.6%
Adult Education	-	-	-	0.0%	-	24,142	0.0%	24,142	0.0%
Total Instruction	\$ 127,675,444	\$ 133,453,839	\$ 82,776,512	62.0%	\$ 128,510,591	\$ 78,818,721	61.3%	\$ (3,957,791)	-0.7%
SUPPORTING SERVICES									
Pupil Support	\$ 16,456,429	\$ 18,856,310	\$ 11,813,080	62.6%	\$ 18,430,966	12,166,509	66.0%	\$ 353,428	3.4%
Instructional Support	15,537,919	16,267,666	10,055,122	61.8%	16,341,118	10,807,408	66.1%	752,286	4.3%
General Administration	1,716,406	1,349,931	682,510	50.6%	1,712,970	1,290,352	75.3%	607,842	24.8%
School Administration	14,230,678	14,512,365	9,239,107	63.7%	14,492,124	9,301,017	64.2%	61,910	0.5%
Business	2,079,387	2,249,260	1,528,601	68.0%	2,178,768	1,452,688	66.7%	(75,913)	-1.3%
Maintenance & Operations	21,804,098	23,298,868	14,069,795	60.4%	22,121,570	16,839,841	76.1%	2,770,046	15.7%
Transportation	11,675,633	12,091,966	6,679,702	55.2%	11,634,297	6,648,301	57.1%	(31,401)	1.9%
Central Support Services	5,442,726	5,781,335	3,682,599	63.7%	5,633,043	3,643,659	64.7%	(38,940)	1.0%
School Activities	3,211,462	2,729,018	1,540,092	56.4%	3,053,030	1,946,518	63.8%	406,426	7.3%
Community Services	850,886	864,898	552,024	63.8%	947,724	622,028	65.6%	70,004	1.8%
Facility Improvements	-	-	-	0.0%	190,164	-	0.0%	1,675	0.0%
Non-voted Debt Service	410,015	409,240	206,445.00	50.4%	881,740	1,675	0.2%	(206,445)	-50.3%
Total Supporting Services	\$ 93,415,640	\$ 98,410,857	\$ 60,049,077	61.0%	\$ 97,617,514	\$ 64,719,996	66.3%	\$ 4,670,919	5.3%
TOTAL OPERATING EXPENDITURES	\$ 221,091,084	\$ 231,864,696	\$ 142,825,589	61.6%	\$ 226,128,105	\$ 143,538,717	63.5%	\$ 713,128	1.9%
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	\$ 232,337,196	\$ 142,825,589	61.5%	\$ 226,128,105	\$ 143,538,717	63.5%	\$ 713,128	2.0%
NET CHANGE IN FUND BALANCE	(4,226,099)	(10,199,568)	(18,242,876)		(8,414,749)	(23,668,118)		5,425,242	3.0%
BEGINNING FUND BALANCE	49,187,716	44,961,617			49,187,716				
ENDING FUND BALANCE	\$ 44,961,617	\$ 34,762,049			\$ 40,772,967				
	20.3%	15.0%			18.0%				
Information Only:									
OBJECT LEVEL EXPENDITURES									
Salaries & Fringe Benefits	\$ 182,059,046	\$ 191,855,267	\$ 119,495,010	62.3%	\$ 184,406,604	\$ 116,680,218	63.3%	\$ (2,814,792)	1.0%
Purchased Services	28,230,532	28,433,973	16,772,918	59.0%	28,754,680	19,635,654	68.3%	2,862,736	9.3%
Supplies & Materials	9,052,765	9,801,119	5,613,530	57.3%	10,105,878	6,198,184	61.3%	584,654	4.1%
Capital Outlay & Equipment	568,178	498,120	201,815	40.5%	1,148,603	542,567	47.2%	340,752	6.7%
Other Expenditures	2,042,341	1,276,216	742,316	58.2%	1,712,341	482,094	28.2%	(260,222)	-30.0%
TOTAL EXPENDITURES	\$ 221,952,862	\$ 231,864,696	\$ 142,825,589	61.6%	\$ 226,128,105	\$ 143,538,717	63.5%	\$ 713,128	1.9%

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.