

August 24, 2026

To: School Board
From: Business Office
Re: June 2026 Board Budget Report

This memo provides an overview of revenue and expenditure activity by fund compared to the prior year at the same point in time. This report reflects activity compared to the FY2027 budget.

The General Fund accounts for the district's day-to-day operations. This includes salaries and benefits for instructional and support staff, instructional supplies, technology, transportation, textbooks and building operations and maintenance.

For Fiscal Year 2027:

- Revenues received: 1.29% of annual budget (.90% at the same time last year)
- Expenditures incurred: 4.26% of annual budget (.90% at the same time last year)

The Food Service Fund accounts for revenues and expenditures related to the district's breakfast, lunch and summer feeding programs.

For Fiscal Year 2026:

- Revenues received: .57% of annual budget (2.39% at the same time last year)
- Expenditures incurred: 1.09% of annual budget (1.29% at the same time last year)

The Community Service Fund tracks activity for community education programs, including Early Childhood Family Education, School Readiness (Preschool), Adult Basic Education, Spartan Spot and Kid Care (child-care programs), and youth/adult enrichment and recreation programs. Revenue is slightly behind the prior year, while expenditure is modestly higher.

For Fiscal Year 2026:

- Revenue received: 6.85% (9.04% prior year)
- Expenditures incurred: 7.57% (8.61% prior year)

The Capital Projects-Building Construction Fund accounts for building construction and long-term facilities maintenance projects funded through bond proceeds, capital loans, certificates of participation, or the Long-Term Facilities Maintenance (LTFM) program. For FY 2026, activity includes expenditures related to the district's ten-year Long-Term Facilities Maintenance plan.

The Debt Redemption Fund accounts for property tax revenues and expenditures related to bond principal and interest payments, as well as certain long-term obligations such as severance and other post-employment benefits (OPEB).

For Fiscal Year 2026:

- Revenue received: 2.98% (2.70% prior year)
- Expenditures incurred: 15.97% (consistent with prior year)

Also included in the report is FY2026 activity through June 30. The numbers presented are preliminary. CESO and ROCORI staff continue to complete year-end closing procedures, including finalizing federal, state, and property tax receivable balances, reviewing expenditures by finance code, recording year-end adjustments, and reconciling all account balances. While the official audit fieldwork is scheduled for mid-September, staff expect to have a reliable estimate of the district's year-end financial results by the end of August. The audited financial statements are expected to be finalized and presented in November to the Board. Until the year-end close and audit are complete, the financial information presented remains subject to change.

Year-End Financial Reporting Timeline

- June 30 – Fiscal year ends; financials reflect preliminary year-end activity.
- July–August – Staff complete year-end close, reconciliations, and review of revenues, expenditures, and receivables.
- End of August – Preliminary year-end financial results expected to be substantially complete.
- Mid-September – External auditors perform fieldwork.
- November – Final audited financial statements presented to the School Board.