



Board of Education Finance Report
Financial Highlights
Thursday, September 10, 2026

Significant Accounts Payable Paid (All Funds)			Total Accounts Payable Paid by Fund		
Amount	Vendor	Description	\$		
			2,779.59	11	General Fund
\$1,750.00	NWEA	Map Growth K-12	-	29	School Activities
\$740.00	UHY Advisors Inc	July 2026 Consulting Work			
			\$ 2,779.59		Total bills to be ratified
Significant Revenues Received:					
Amount	Vendor	Description	Total Deposits by Fund		
\$221,489.65	Elk Rapids Schools/State Of Michigan	August 2026 State Aid			
\$2,815.77	MILAF	Investment Earnings - August 2026	\$224,305.42	11	General Fund
			0.00	29	School Activities
			\$ 224,305.42		Total Deposits



REVENUES

Local Revenues	\$ -	\$ 10,500	\$ 19,250	0.66%	\$ 20,463	106.30%	\$ 4,108
State Revenues	2,506,501	2,545,563	2,640,823	90.79%	2,725,844	103.22%	2,459,897
Federal Revenues	35,108	31,542	49,037	1.69%	52,953	107.99%	45,600
Received from Other Districts/ISD	71,102	500	36,680	1.26%	35,954	98.02%	68,310
Other Revenues/Transfer From ERS		236,573	162,797	5.60%	162,797	100.00%	401,927
A - Total Revenues	\$ 2,612,711	\$ 2,824,678	\$ 2,908,587	100.00%	\$ 2,998,010	103.07%	\$ 2,979,843

A - Total Revenues

EXPENDITURES

Instruction

Basic	1,580,739	\$ 1,710,752	\$ 1,624,581	63.93%	\$ 1,586,420	97.65%	\$ 1,481,282
Added Needs	177,962	183,848	287,474	11.31%	271,801	94.55%	297,930
Support Services							
Pupil Support Services	85,160	70,825	112,851	4.44%	113,619	100.68%	88,355
Instructional Support Services	132,629	117,728	26,411	1.04%	29,689	112.41%	25,484
General Administration	91,269	38,904	51,709	2.03%	42,217	81.64%	16,084
School Administration	269,628	272,489	268,678	10.57%	257,748	95.93%	238,529
Business Services	6,220	-	-	0.00%	5,443	0%	73,797
Operation & Maintenance	266,274	185,836	153,004	6.02%	149,994	98.03%	612,485
Pupil Transportation	-	-	-	0.00%	-	0%	-
Other Central Services	2,830	13,380	13,578	0.53%	13,609	100.23%	-
Athletic Activities	-	-	-	0.00%	-	0%	-
Community Activities	-	-	570	0.02%	(1,190)	-208.77%	2,330
Payments to Other Schools/Other Transactions	-	1,400	2,195	0.09%	2,384	108.60%	89,000
B - Total Expenditures	\$ 2,612,711	\$ 2,595,162	\$ 2,541,051	100.00%	\$ 2,471,734	97.27%	\$ 2,925,276
Revenues Over(Under) Expenditures (A - B)	\$ -	\$ 229,516	\$ 367,536		\$ 526,276		\$ 54,567

C - Other Transactions

Sale of Capital Assets	-	-	-	-	-
Transfers In/(Out)	-	-	-	-	-
Transfer to MCA	-	-	-	-	-
Net Change in Fund Balance	-	\$ 229,516	\$ 367,536	526,276	54,567

FUND BALANCE

D - Prior Year Ending Fund Balance

Ending Fund Balance, Budgeted (A-B+C+D)	\$ 54,567	\$ 284,083	\$ 422,103	\$ 580,843
Less: Non-Spendable/Assigned Funds				
Non-Spendable, Prepaid Expenditures	-	-	-	-
Unassigned, Fund Balance	\$ 54,567	\$ 284,083	\$ 422,103	\$ 580,843
	2.1%	10.9%	16.6%	

Board Finance Report

Fiscal Year 2026 - 2027

Revenue Budget Category Explanations	
Local Revenues	Property Taxes Investment Earnings Athletic Gate Fees Athletic Participation Fees Private/Local Donations Miscellaneous Income
State Revenues	State Aid Payment from the State of Michigan State Aid grants passed thru NorthWest Education Services Other State grants from other State Agencies
Federal Revenues	Federal Grants (Mostly Title grants) Federal Portion of Medicaid Services
Revenues From Other Districts/ISD	Special Ed Headlee payment from Northwest Education Services Other Grants/Payments from Northwest Education Services Grants/Payments from other School Districts
Other Revenues	Other Revenues Items/Adjustments

Board Finance Report

Fiscal Year 2026 - 2027

Budget Category Explanations	
Basic Programs	Teacher & Aide salary and benefits Instructional software Academics tool including classrooms and supplies & tools Teacher travel Student Enrichment for arts, drama, music
Added Programs Includes	Special Education Teacher & Aide salary and benefits Instructional software Academics tool including classrooms and supplies & tools Teacher travel Student Enrichment for arts, drama, music
Pupil Support Services	Includes services not directly related to the core curriculum of instructions Guidance Counselor
Instructional Staff	Professional Development Library
General Administration	Minimal payment to board members Payments for legal, audit and election services
School Administration	All costs associated with Principal, administrative assistants Travel, supplies
Business	Business Services Summer Tax Collection Fees
Operations & Maintenance	Custodial Operations
Transportation	Transportation Director, Mechanic, Bus Fleet Mechanic Bus Fleet
Central Services	Technology Coordinator Connectivity
Athletic Activities	Athletic Director Coaches Officials Athletic Expenses
Community Services	Auditorium Director Sunshine Club
Outgoing Transfers and Other Transactions	Transfer to Other Funds