



CHELSEA

CHELSEA SCHOOL DISTRICT

Board of Education Report

Business and Finance

Oct 5, 2026

CURRENT HIGHLIGHTS:

- October is the first of eleven months of State Aid payments (October through August). We continue to evaluate the financial impact of the final State Aid School budget, finalized and signed by the Governor in July 2026. Along with the fall count day, October 7th, we await final MDE guidance on the newly implemented 3-year average that will be used to determine our State Aid Membership count.
- The new Office of Retirement Services (ORS) pension rates take effect October 1st. With more than 20 variations of pension plan deductions based on hire date and employee elections, this change will affect employee and employer expenses differently.

LOOKING AHEAD:

- We are still working diligently with our auditors to complete the audit. Once completed and presented to the board, it will allow us to bring forward the June 2026 finance report and begin reporting for the new fiscal year. As in prior years, we will continue to follow a two-month reporting model to ensure consistency in our financial communications.

Respectfully Submitted,

Casey Zaski, Interim Chief Financial Officer
Chelsea School District