



## Board of Education Finance Report

### Financial Highlights

Thursday, June 11, 2026

Significant Accounts Payable Paid (All Funds)			Total Accounts Payable Paid by Fund		
Amount	Vendor	Description	\$		
			6,554.13	11	General Fund
\$2,574.30	ESS Midwest, Inc	Substitutes 4/12/26-4/25/26	2,371.32	29	School Activities
\$1,529.43	ESS Midwest, Inc	Substitutes 4/25/26-5/8/26			
\$540.00	UHY LLP	April 2026 Consultation Fee			
			\$ 8,925.45		Total bills to be ratified
<b>Significant Revenues Received:</b>					
Amount	Vendor	Description	Total Deposits by Fund		
\$223,448.87	Elk Rapids Schools/State Of Michigan	May2026 State Aid			
\$73,796.90	Elk Rapids Schools	Reimbursement for duplicate transfer of 2024/2025 Management Fee	\$313,372.42	11	General Fund
\$10,567.00	Northwest Education Services	2026 Spec Ed Headlee Allocation	89.56	29	School Activities
\$3,000.00	Anonymous	Private Donation for Technology Upgrades			
\$2,649.21	MILAF	Investment Earnings - May 2026			
			\$ 313,461.98		Total Deposits



General Fund						
2025-2026			05/31/26		05/31/25	
Adopted Budget	Amended Budget	% of Budget	Fiscal-To-Date		Last Year Fiscal-to Date	
<b>REVENUES</b>						
Local Revenues	\$ -	\$ 10,500	0.37%	\$ 20,324	193.56%	\$ 2,525
State Revenues	2,506,501	2,545,563	90.12%	2,037,390	80.04%	1,793,602
Federal Revenues	35,108	31,542	1.12%	22,665	71.86%	-
Received from Other Districts/ISD	71,102	500	0.02%	22,408	4481.54%	-
Other Revenues/Transfer From ERS		236,573	8.38%	162,797	68.81%	-
<b>A - Total Revenues</b>	<b>\$ 2,612,711</b>	<b>\$ 2,824,678</b>	<b>100.00%</b>	<b>\$ 2,265,583</b>	<b>80.21%</b>	<b>\$ 1,796,127</b>
<b>EXPENDITURES</b>						
<b>Instruction</b>						
Basic	1,580,739	\$ 1,710,752	65.92%	\$ 1,259,630	73.63%	\$ 1,209,689
Added Needs	177,962	183,848	7.08%	169,953	92.44%	221,755
<b>Support Services</b>						
Pupil Support Services	85,160	70,825	2.73%	68,693	96.99%	67,226
Instructional Support Services	132,629	117,728	4.54%	20,810	17.68%	22,374
General Administration	91,269	38,904	1.50%	38,634	99.31%	14,204
School Administration	269,628	272,489	10.50%	167,614	61.51%	169,245
Business Services	6,220	-	0.00%	(17)	0%	-
Operation & Maintenance	266,274	185,836	7.16%	131,247	70.63%	239,386
Pupil Transportation	-	-	0.00%	-	0%	-
Other Central Services	2,830	13,380	0.52%	13,380	100.00%	-
Athletic Activities	-	-	0.00%	-	0%	-
Community Activities	-	-	0.00%	(1,560)	0%	2,330
Payments to Other Schools/Other Transactions	-	1,400	0.05%	2,195	156.79%	-
<b>B - Total Expenditures</b>	<b>\$ 2,612,711</b>	<b>\$ 2,595,162</b>	<b>100.00%</b>	<b>\$ 1,870,579</b>	<b>72.08%</b>	<b>\$ 1,946,210</b>
Revenues Over(Under) Expenditures (A - B)	\$ -	\$ 229,516		\$ 395,003		\$ (150,082)
<b>C - Other Transactions</b>						
Sale of Capital Assets	-	-		-		-
Transfers In/(Out)	-	-		-		-
Transfer to MCA	-	-		-		-
Net Change in Fund Balance	-	\$ 229,516		395,003		(150,082)
<b>FUND BALANCE</b>						
<b>D - Prior Year Ending Fund Balance</b>	<b>\$ 54,567</b>	<b>\$ 54,567</b>	AUDITED	<b>\$ 54,567</b>	AUDITED	
<b>Ending Fund Balance, Budgeted (A-B+C+D)</b>	<b>\$ 54,567</b>	<b>\$ 284,083</b>		<b>\$ 449,570</b>		
Less: Non-Spendable/Assigned Funds						
Non-Spendable, Prepaid Expenditures	-	-		-		
<b>Unassigned, Fund Balance</b>	<b>\$ 54,567</b>	<b>\$ 284,083</b>		<b>\$ 449,570</b>		
	2.1%	10.9%				

# Board Finance Report

Fiscal Year 2025 - 2026

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Revenue Budget Category Explanations
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***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 2025 - 2026

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## Budget Category Explanations

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### ***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