

**MONTHLY FINANCIAL STATEMENT SUMMARY
JUNE 2026 (UNAUDITED FOR JULY 2026 MEETING)**

PAGE 1-1a General Fund

The main sources of this fund are State Aid and local tax revenue. These dollars are used for the primary operating costs of the district.

Points of explanation for this month:

Revenues:

All revenues are on track for this point of the fiscal year. There are still year end revenue entries to be booked. We have collected more than budgeted in transportation fees, community service activities, and local revenues.

Expenditures:

The pupil transportation line is showing slightly over budget. The \$765,838 budget line is the budget for the lighting project, the Marshall Thomas lettering at SMS, and payment to County Treasurer for BV Maintenance Warehouse.

PAGE 2- Grant Fund Revenues and Expenditures

This report shows all funds that come in from grants- local, state, and federal.

Points of explanation for this month:

The majority of revenue in this fund comes in the form of reimbursements. This means that we spend money and then submit documentation of the expenditures to the funding source after the fact in order to receive payment. The remaining funds come in through the State Aid payment. Although this fund currently shows a loss, this is a result of pending reimbursements. At the end of the fiscal year, revenues and expenditures will equal.

Expenditures: All line items are within budget.

PAGE 4- Vocational Ed Fund

This report shows the revenues and expenditures for Saginaw Career Complex. The primary source of revenue is generated from student enrollment- both in district and out of district.

Points of explanation for this month:

We still have a few payments to collect for SCC tuition. All expenditures are on track.

PAGE 5- Bond Reserve Fund

This fund was originally formed when we moved some of our teachers to ESSER funds under "Continuity of Services". This allowed the district to set general fund dollars aside to offset the additional costs of the bond projects due to inflation. This fund is where those general fund dollars were recorded. **Although we are no longer doing this and those funds are depleted, we have continued to use this fund for the remainder of the expenditures for the bond projects.**

Points of explanation for this month:

All expenditures in this fund are payments on bond projects. We have exceeded the amount budgeted for the 2025-26 fiscal year. This means that we will spend less on the bond projects in the 2026-2027 fiscal year.

PAGES 6-8: Combined General Fund, Grant, Voc Ed, and Bond Reserve Fund Revenues and Expenditures

This report combines the previous four reports. This is how these funds are presented in our annual audit report. All of the previous four reports actually comprise the official general fund for auditing purposes.

PAGE 6: Food Service Fund

This report shows the revenues and expenditures for food service. At this time, we are a part of the Community Eligibility Program. This means that most of our revenue is federally funded. We turn in the claims for meals served and then receive reimbursement. There is a small State component of revenue for the Fresh Fruit and Vegetable grant and some State Aid categoricals.

Points of explanation for this month:

No unusual activity- as I have shared with the food service team, we really need to increase the revenue to expense ratio in the food service fund. We have adjusted the budget to account for the large transfer from general and we are already making provisions to decrease this transfer amount in the 2026-2027 fiscal year.

PAGE 7: Trust and Agency Fund

This is the sum of the building activity funds. There is only one entry that will affect this fund, and it is made at fiscal year-end. This fund is for audit purposes only.

PAGE 8: Debt Service Fund

The revenue from this fund comes from the taxpayers. This is where the millage funds paid by taxpayers are recorded. The expenditures to this fund are associated with paying the debt payments. The debt payments will be recorded as the audit progresses.

Points of explanation for this month:

The tax payments paid to date have been booked. There will be more received and booked before the end of the fiscal year. Bond payments will also be booked.

PAGE 9: Capital Project Fund

Revenues in this fund are a result of the general fund transfers. The expenditures are the monies spent on capital projects from the designated capital project allocation.

Points of explanation for this month:

The loss showing in this fund is just a result of transfer from general fund not yet booked. The transfer is typically booked at the end of the fiscal year.

The above reports show the monthly snapshot of each of these funds. The remaining reports are balance sheets for the same funds. Balance sheets summarize what has happened from the beginning of the fiscal year up to the current month.

A key difference with the new system is that the beginning balance is based on what was booked the prior month instead of using the beginning balance from the beginning of the fiscal year. Overall, it still gives a picture of the current financial status of the district.

Please email any questions to: tjohnson@spsd.net