Board of Education Finance Report

Financial Highlights

Thursday, July 9, 2026

Significant Accounts Payable Paid (All Funds)

Amount	Vendor	Description
$1,131.48	ESS Midwest, Inc	Substitutes 4/12/26-4/25/26
$2,245.77	ESS Midwest, Inc	Substitutes 5/11/26-5/22/26
$955.72	ESS Midwest, Inc	Substitutes 5/26/26-6/5/26
$31,902.30	Elk Rapids Schools	Reimb for 27L Educator Comp grant
$26,740.99	Elk Rapids Schools	Jan 2026 Staffing Charges adjustment
$163,760.00	Elk Rapids Schools	Feb 2026 Staffing Charges
$165,555.07	Elk Rapids Schools	March 2026 Staffing Charges
$161,330.35	Elk Rapids Schools	April 2026 Staffing Charges
$266,751.77	Elk Rapids Schools	May 2026 Staffing Charges
$2,822.59	Northwest Education Services	ELIS Services
$5,792.60	Axium Services	June 2026 Custodial

Total Accounts Payable Paid by Fund

$ 834,468.91	11	General Fund
3,677.32	29	School Activities
$ 838,146.23		**Total bills to be ratified**

Significant Revenues Received:

Amount	Vendor	Description
$221,431.07	Elk Rapids Schools/State Of Michigan	June 2026 State Aid
$76,016.69	Elk Rapids Schools	31N grant from NWEd September 2024 to September 2025
$13,546.15	Northwest Education Services	NWEd FY25 SE Fund Balance Distribution
$24,927.06	State of Michigan	Title Grant Request
$3,139.20	MILAF	Investment Earnings - June 2026
$4,759.75	Elk Rapids Schools	Amount Due for Student Activity accounts at 6/30/2025

Total Deposits by Fund

$340,058.47	11	General Fund
4,759.75	29	School Activities
$ 344,818.22		**Total Deposits**

	General Fund						
	2025-2026				06/30/26		06/30/25
	Adopted Budget	Amended Budget	FINAL BUDGET	% of Budget	Fiscal-To-Date		Last Year Fiscal-to Date
REVENUES							
Local Revenues	$ -	$ 10,500	$ 19,250	0.66%	$ 23,463	121.88%	$ 4,108
State Revenues	2,506,501	2,545,563	2,640,823	90.79%	2,283,195	86.46%	2,459,897
Federal Revenues	35,108	31,542	49,037	1.69%	48,778	99.47%	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%	**$ 2,554,187**	87.82%	**$ 2,979,843**
EXPENDITURES							
Instruction							
Basic	1,580,739	$ 1,710,752	$ 1,624,581	63.93%	$ 1,398,940	86.11%	$ 1,481,282
Added Needs	177,962	183,848	287,474	11.31%	197,669	68.76%	297,930
Support Services							
Pupil Support Services	85,160	70,825	112,851	4.44%	77,713	68.86%	88,355
Instructional Support Services	132,629	117,728	26,411	1.04%	25,117	95.10%	25,484
General Administration	91,269	38,904	51,709	2.03%	41,912	81.05%	16,084
School Administration	269,628	272,489	268,678	10.57%	193,949	72.19%	238,529
Business Services	6,220	-	-	0.00%	-	0%	73,797
Operation & Maintenance	266,274	185,836	153,004	6.02%	146,641	95.84%	612,485
Pupil Transportation	-	-	-	0.00%	-	0%	-
Other Central Services	2,830	13,380	13,578	0.53%	13,608	100.22%	-
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%	**$ 2,096,743**	82.51%	**$ 2,925,276**
Revenues Over(Under) Expenditures (A - B)	$ -	$ 229,516	$ 367,536		$ 457,444		$ 54,567
C - Other Transactions		-	-				
Sale of Capital Assets	-	-	-		-		-
Transfers In/(Out)	-						
Transfer to MCA	-	-	-		-		-
Net Change in Fund Balance	-	$ 229,516	$ 367,536		457,444		54,567
FUND BALANCE							
D - Prior Year Ending Fund Balance	**$ 54,567**	**$ 54,567**	**$ 54,567**	AUDITED	**$ 54,567**	AUDITED	
Ending Fund Balance, Budgeted (A-B+C+D)	**$ 54,567**	**$ 284,083**	**$ 422,103**		**$ 512,011**		
Less: Non-Spendable/Assigned Funds							
Non-Spendable, Prepaid Expenditures	-	-	-		-		
Unassigned, Fund Balance	**$ 54,567**	**$ 284,083**	**$ 422,103**		**$ 512,011**		
	2.1%	10.9%	16.6%				

Board Finance Report

Fiscal Year 2025 - 2026

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 2025 - 2026

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