



Board of Education Finance Report

Financial Highlights

Monday, June 8, 2026

Significant Accounts Payable Paid (All Funds)			Total Accounts Payable Paid by Fund		
Amount	Vendor	Description	\$		
			772,753.52	11	General Fund
\$17,158.96	ESS Midwest Inc	Substitutes 4/12/26-4/25/26	6,049.85	23	Community Schools
\$12,586.64	ESS Midwest Inc	Substitutes 4/25/26-5/8/26	81,802.82	25	Food Service
\$138,656.22	MESSA	May 2026 Health Insurances	45,561.58	29	School Activities
\$138,893.04	MESSA	June 2026 Health Insurances	-	32	Debt Retirement
\$26,896.95	Village of Elk Rapids	School Resources Officer Program	48,492.89	42	2020 Bond
\$11,969.00	USA Trailer Sales, LLC	Dump Trailer for Maintenance	-	43	Capital Projects
\$18,021.80	Grand Traverse Resort	Room Rental/Food/Beverages-Dinner Auction	\$ 954,660.66		Total bills to be ratified
\$16,974.51	Sehi Computer Products	Server			
\$24,370.00	UHY Advisors, Inc.	April 2026 Consulting Fee			
\$33,325.00	Axiom Services, Inc	May 2026 Janitorial Services			
\$77,549.02	Compass Group USA Inc	April 2026 Food Service Charges			
\$48,492.89	Wenger Corp	CMS Furniture (Bond Funds)			
\$73,796.90	Mill Creek Academy	Reimburse MCA for Duplicate transfer of 2024/2025 Management Fee			
\$223,448.87	Mill Creek Academy	May 2026 State Aid transfer			
Significant Revenues Received:					
Amount	Vendor	Description	Total Deposits by Fund		
\$334,600.38	State of Michigan	May 2026 State Aid			
\$223,448.87	State of Michigan	MCA May 2026 State Aid	\$628,743.97	11	General Fund
\$49,147.97	State of Michigan	April 2026 Federal Meal Reimbursement	13,842.00	23	Community Schools
\$6,081.32	Various Townships/Counties	Property Taxes	84,184.79	25	Food Service
\$56,801.00	Northwest Education Services	Spec Ed Headlee Allocation	72,332.77	29	School Activities
\$11,000.00	Northwest Education Services	GSRP Start Up grant - Initial payment	2,880.42	3x	Debt Retirement
\$60,160.28	MILAF	May 2026 Investment Earnings (All Funds)	28,498.73	4x	Capital Projects
\$62,301.98	Various	Dinner Auction Revenue	\$ 830,482.68		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	
REVENUES						
Local Revenues	\$ 13,384,756	\$ 12,495,118	67.49%	\$ 12,917,369	103.38%	\$ 12,308,636
State Revenues	3,504,974	3,827,906	20.67%	2,980,670	77.87%	3,743,775
Federal Revenues	180,000	194,446	1.05%	54,269	27.91%	107,887
Received from Other Districts/ISD	200,000	354,126	1.91%	344,567	97.30%	345,141
Other Revenues/Transfer From MCA		1,643,200	8.88%	400,585	24.38%	-
A - Total Revenues	\$ 17,269,730	\$ 18,514,796	100.00%	\$ 16,697,459	90.18%	\$ 16,505,439
EXPENDITURES						
Instruction						
Basic	7,041,990	\$ 9,037,099	49.68%	\$ 5,973,207	66.10%	\$ 6,119,227
Added Needs	2,112,743	2,195,384	12.07%	1,353,164	61.64%	1,416,231
Support Services						
Pupil Support Services	633,000	634,577	3.49%	551,923	86.97%	489,465
Instructional Support Services	160,000	459,555	2.53%	202,220	44.00%	136,284
General Administration	530,000	490,303	2.70%	539,723	110.08%	416,785
School Administration	1,100,000	1,040,350	5.72%	1,069,102	102.76%	1,061,367
Business Services	600,000	484,587	2.66%	375,490	77.49%	329,192
Operation & Maintenance	1,993,317	1,791,653	9.85%	1,429,102	79.76%	1,308,657
Pupil Transportation	755,468	934,206	5.14%	752,630	80.56%	634,616
Other Central Services	633,567	597,253	3.28%	439,892	73.65%	536,508
Athletic Activities	500,000	500,000	2.75%	346,747	69.35%	315,292
Community Activities	53,000	26,564	0.15%	(5,046)	-19.00%	29,782
Other Transactions/GF Capital Projects	500,000	-	0.00%	165,657	0%	308,478
B - Total Expenditures	\$ 16,613,085	\$ 18,191,531	100.00%	\$ 13,193,811	72.53%	\$ 13,101,885
Revenues Over(Under) Expenditures (A - B)	\$ 656,645	\$ 323,265		\$ 3,503,648		\$ 3,403,555
C - Other Transactions						
Sale of Capital Assets	-	-		-		-
Transfers In/(Out)	(650,000)					
Transfer to MCA	-	(172,854)		-		-
Net Change in Fund Balance	6,645	\$ 150,411		3,503,648		3,403,555
FUND BALANCE						
D - Prior Year Ending Fund Balance	\$ 5,119,127	\$ 5,119,127	AUDITED	\$ 5,119,127	AUDITED	
Ending Fund Balance, Budgeted (A-B+C+D)	\$ 5,125,772	\$ 5,269,538		\$ 8,622,775		
Less: Non-Spendable/Assigned Funds						
Non-Spendable, Prepaid Expenditures	193,525	193,525		193,525		
Unassigned, Fund Balance	\$ 4,932,247	\$ 5,076,013		\$ 8,429,250		
	29.7%	27.9%				



REVENUES

Local Revenues
 State Revenues
 Federal Revenues
 Other Financing Sources

A - Total Revenues

EXPENDITURES

Support Services

Board of Education
 Business Services
 Operation & Maintenance
 Pupil Transportation
 Other Central Services
 Food Services
 Capital Improvements
 Transfers to Other Funds

B - Total Expenditures

Revenues Over(Under) Expenditures (A - B)

FUND BALANCE, Beginning

NonSpendable, Inventory
 Restricted Fund Balance, Beginning

C - Total Beginning Fund Balance - budgeted

Ending Fund Balance, Budgeted (A - B + C)

Food Service				Bond 2020	Capital Projects
2025-2026		05/31/26		05/31/26	05/31/26
Adopted Budget	Amended Budget	Fiscal-To-Date		Fiscal-To-Date	Fiscal-To-Date
\$ 50,750	\$ 50,750	\$ 55,344	109.05%	\$ 331,628	\$ 69,319
363,284	303,024	258,600	85.34%	-	-
581,000	531,757	354,867	66.73%	-	-
-	-	-	0%	-	-
\$ 995,034	\$ 885,531	\$ 668,811	75.53%	\$ 331,628	\$ 69,319
			0%		
			0%		
			0%		
			0%		
1,004,915	1,082,869	734,708	67.85%	3,669,627	781,407
-	-	-	0%	-	-
-	-	-	0%	-	-
\$ 1,004,915	\$ 1,082,869	\$ 734,708	67.85%	\$ 3,669,627	\$ 781,407
\$ (9,881)	\$ (197,338)	\$ (65,898)		\$ (3,337,999)	\$ (712,088)
38,891	38,891	38,891		-	-
312,088	312,088	312,088		8,417,602	2,710,469
\$ 350,979	\$ 350,979	\$ 350,979		\$ 8,417,602	\$ 2,710,469
\$ 341,098	\$ 153,641	\$ 285,081		\$ 5,079,603	\$ 1,998,381
33.94%	14.19%				

Board Finance Report

Fiscal Year 2025 - 2026

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 the State Agencies (SRO Program)

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

Payments for Services from Mill Creek Academy
Other Revenues Items/Adjustments

Board Finance Report

Fiscal Year 2025 - 2026

Expenditure 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