Memorandum

To: Board Members
CC: Dr. Holly Sutherland, Superintendent
From: Bradley Colburn, CSFO
Date: November 12, 2026
Re: Financial Statements as of September 30, 2026

Attached are the summary financial statements and the General-Purpose Financial Statements for the month ended September 30, 2026. These financial statements are based on reconciled bank statements through the month of September (See Bank Reconciliation Summary). The financials as well as the check register are on our web site as required by law each month.

Through the 12th month (100%) of the fiscal year, 102.07% (PY 105.51%) of the amended budgeted General Fund revenues and Other Fund Sources have been received. A total of $13,439,216.89 (PY $ 12,655,774.04 - 6% increase) local revenues has been received through September. Local Revenues are at 102.24% of the Amended Budget. (Sales Tax YTD 3.54% increase, SSUT YTD increase 14.54%, Real Property TYD increase 3.94%, MV Ad Valorem 0.80%)

Expenditures and Other Fund Uses in the General Fund were at 97.41% (PY 95.09%) of the Amended Budget through the 12th month (100%) of the fiscal year. Non-salary expenditures typically are not incurred evenly throughout the year. Payroll expenditures for September were $3,596,359.17 ($140,545.94 increase over PY) Payroll expenditures are at 99.75% of budgeted payroll expenditures. The Board's accounts payables for September 2026 were $851,776.70.

We ended the month with an excess of revenues over/(under) expenditures in the General Fund of $1,247,467.25 (PY $78,800.88) The General Fund Unreserved Fund Balance at September 30, 2026 is $13,251,136.33 which is equivalent to 3.36 (PY 3.77) months operating reserve.

Other notable items:

- The FY 2026 audit will begin in December
- We received the Free Breakfast grant for our Elementary Schools
- We received the Cybersecurity grant.
- We received two Special Education grants. (Behavioral & Hearing Impaired)

*If there is any other information you would like for me to include with your monthly financials, please let me know.

Please do not hesitate to contact me with any questions or concerns at (256) 773-5419.