



Portland Public Schools

Preliminary Financial Report

Fiscal Year 2025-26

For the Period Ended March 31, 2026





PORTLAND PUBLIC SCHOOLS
OFFICE OF THE CHIEF FINANCIAL OFFICER

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DATE: April 17, 2026
TO: Portland Public Schools Board of Education
FROM: Michelle Morrison, Chief Financial Officer
SUBJECT: Financial Update for the Month and Quarter Ended March 31, 2026

This Financial Update is an overview of Portland Public School's financial operations for the **Month Ended March 31, 2026, and Quarter 3 of Fiscal Year 2026.**

This report provides an overview of financial operations of District funds for the period of July 1, 2025 through March 31, 2026. Amounts reported are from the financial records of the District and are unaudited.

As you review the March 2026 Financial Schedules, please keep the following in mind:

- The "Annual Forecast" column for each fund includes known activity through March and projected revenues and expenditures based on historic annual averages, current year trends, as well as co-created projections with operational departments.
 - Projections are updated monthly in consultation with operational departments and are estimated plus or minus 10%.
 - State School Fund revenue updates from the Oregon Department of Education are received throughout the year and the State does not close a fiscal year until the following May. As such, revenue projection updates occur on a more frequent basis during the spring when prior year reconciliations impact current year revenue collections.
 - The District operates on a modified accrual basis of accounting, which means most revenues and expenses are recorded as received and expended.
 - Beginning balances reflect audited numbers and all final adjustments have been recorded based on the completed Fiscal Year 2025 financial report.
 - This information is utilizing the best information available at this time.
 - Additional reports are included with this report to provide additional context and a high level summary of the financial update.
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Portland Public Schools

Financial Report Summary for the Month & Quarter Ending March 31, 2026

General Fund

- Revenues: Current Revenues collected include a double payment of the State School Fund for July. Beginning Fund Balance is audited and final with updates based on 2025 fiscal year end adjustments. Projections have been updated based on November and December tax collections, and enrollment updates. Additionally, State revenue projections have been updated to reflect the FY25 High Cost Disability Grant reconciliation notification from ODE, resulting in a **\$2.2 Million reduction** in SSF revenues. Final State School Fund reconciliations for FY25 are pending and will further impact State revenues.
- Expenses: Labor costs include updated PERS Employer rates and seven months of 10-month staff wage expenses as 10-month staff are paid September through June. Operational department projections are included based on their recent experience and anticipated needs to close the fiscal year.

Special Revenue

- Grant Revenues: Most grants are on a reimbursement basis, with claims through February recorded and March claims in process. Claims to date include reimbursements for October through February expenditures. Monthly claims are made one month after actual expenditures are reported, with March claims to record in April.
- Grant Expenses: Most grant labor expenses involve 10-month staff and school year contract services.
- Nutrition Services: Revenues reflect July through February activity with March meal claims recording in April.
- Expenditures reflect summer program work, seven months of 10-month staff wage expenses, and food inventory needs through the end of the third quarter.

Debt Service

- Revenues include PERS UAL rates charged against monthly payroll, property tax revenues, and a transfer from the Construction Excise Tax Fund for the QZAB loan repayment.
- Expenses reflect the annual debt service payments through March.

Capital Projects

- Project expenses through March include ongoing Bond capital projects and updated projections for estimated FY2026 project spending. A bond sale was completed in February for \$90 Million in 2020 Bond Authorizations, and \$570 Million in 2025 Bond Authorizations, a total of \$660 Million, and the proceeds have been recorded as current year revenue within the Capital Projects Funds. The District benefitted from premiums paid on the purchase of the bonds, a total of \$24.8 Million, to add to the overall project funding.

Items of Note

- March updated projections are based on actual expenditures through March, and are informed through operational department expenditure projections. Projections will be updated monthly based on new information from local and state entities as well as from our actual monthly expenditures and departmental projection updates.
- Current operational spending is projected to exceed revenues beyond what was budgeted. Although actuals fluctuate from the adopted budget for both revenue and expenses, there are a few key contributing factors: FTE Additions/Vacancy Savings Gap (\$10M), Nutrition Services anticipated transfer increase, and Integrated Operations costs exceeding the budget. All staff took furlough days, reducing salary to preserve funds and offset the shortfall.
- Enrollment: Student enrollment has declined from the prior year, and State School Fund revenues are tied to the 2024-25 school year enrollment actuals. There is a risk of this look back ADMw shifting as ODE has not yet finalized the 2024-25 State School Fund reconciliation and any changes they make will impact revenues.

Bottom Line

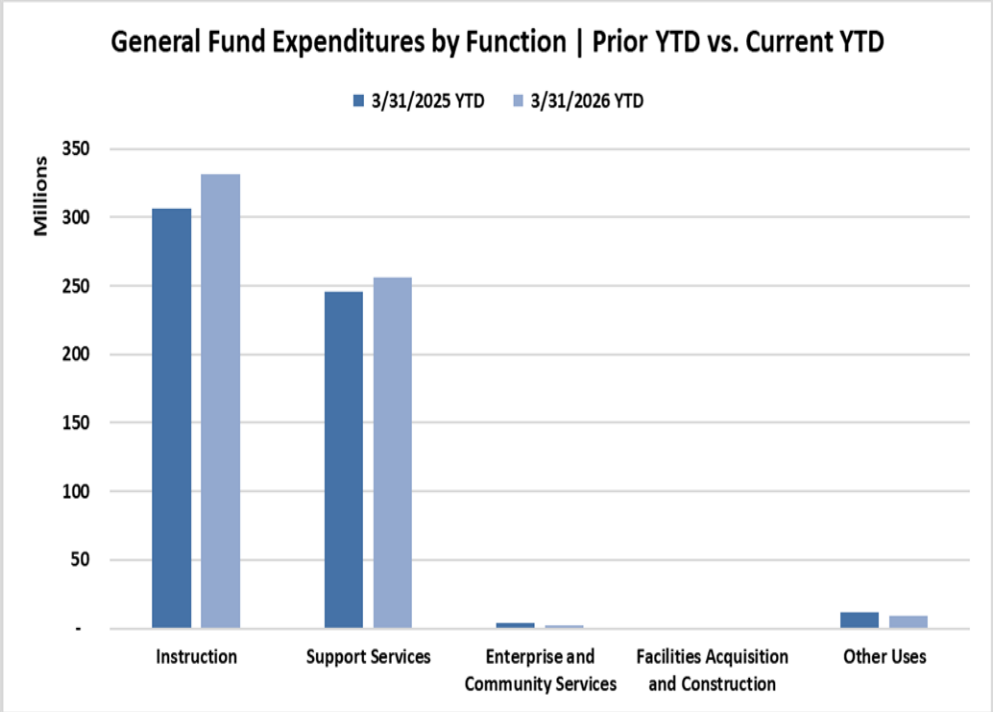
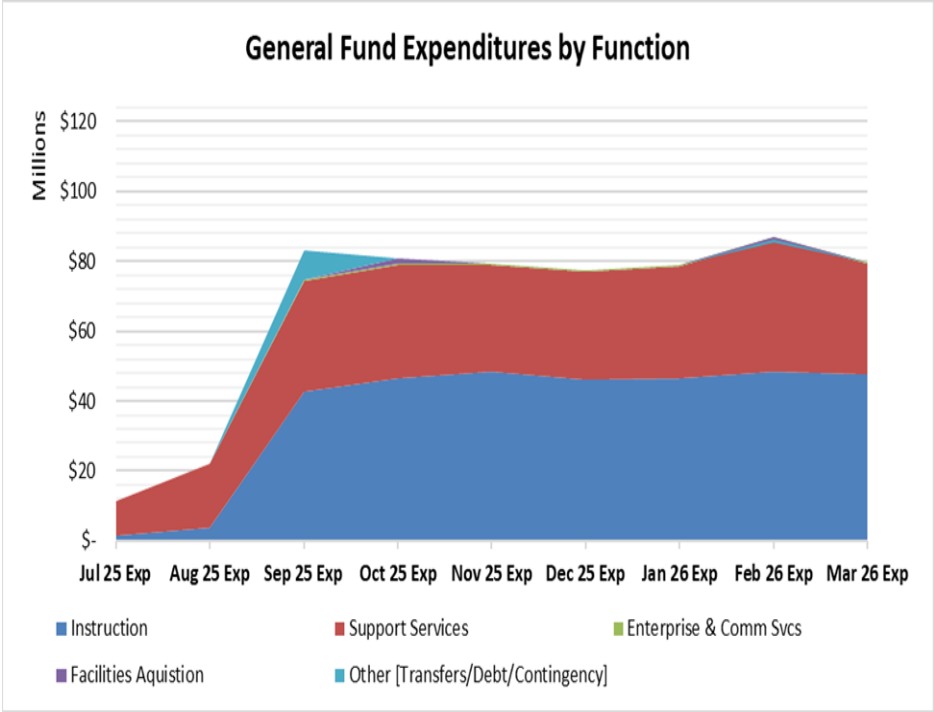
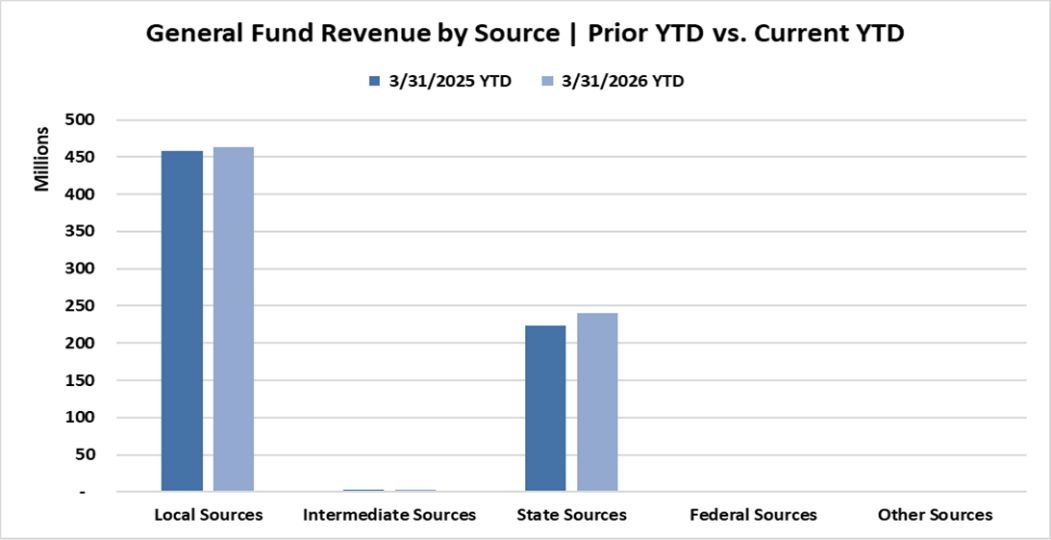
- Beginning Fund Balances are audited and final.
- 2025-26 State School Fund revenues are tied to 2024-2025 enrollment. ODE final reconciliation of 2024-2025 is pending and will have an impact on this year's revenues due to the look-back status. This will include a retroactive negative adjustment to poverty ADMw, and will reduce District funding.
- The District has moved beyond a spending freeze, with staff taking multiple furlough days, and leadership authorizing only absolutely necessary expenditures through the end of the fiscal year. The objective is to achieve savings and improve the projected ending fund balance. Identifying spending reductions to close the gap between actual revenues and expenditures for this fiscal year is ongoing.
- At the close of March 2026, while the spending adjustments in practice are reducing the spend-down, the General Fund projected spending for needed services continues to exceed operating revenues. Efforts are ongoing to reduce spending at all levels and reduce the impact on the budgeted 5% fund balance. Projection updates are ongoing as actual data is recorded monthly.
- Staff will present the Board with a Supplemental Budget request to adjust the adopted budget to align with forecasts and appropriation limits.

General Funds | By Function

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	458,775,239	494,516,429	463,065,000	93.6%	489,196,000	(5,320,429)
Intermediate Sources	2,937,555	7,846,584	3,122,404	39.8%	9,953,610	2,107,026
State Sources	223,782,341	297,190,710	240,033,777	80.8%	298,000,000	809,290
Federal Sources	-	15,000	168,953	1126.4%	350,000	335,000
Other Sources	75,850	25,333,548	31,686	0.1%	24,000,900	(1,332,648)
Total Operating Revenue	685,570,985	824,902,271	706,421,820	85.6%	821,500,510	(3,401,761)
Beginning Fund Balance	86,077,639	45,000,000	44,323,202	98.5%	44,323,202	(676,798)
TOTAL RESOURCES	771,648,624	869,902,271	750,745,022	86.3%	865,823,712	(4,078,559)
Operating Expenditures						
Instruction	306,340,289	458,417,158	331,610,480	72.3%	461,913,502	3,496,344
Support Services	245,627,106	348,513,271	255,896,982	73.4%	358,126,898	9,613,627
Enterprise and Community Services	3,581,104	4,617,235	2,273,311	49.2%	3,042,289	(1,574,946)
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	11,945,911	17,175,593	9,222,542	53.7%	15,969,212	(1,206,381)
Total Operating Expenditures	567,494,410	828,723,257	599,003,314	72.3%	839,051,901	10,328,644
Contingencies		41,179,014				(41,179,014)
TOTAL REQUIREMENTS	567,494,410	869,902,271	599,003,314		839,051,901	(30,850,370)
OPERATING SURPLUS / (DEFICIT)	118,076,575	(3,820,986)	107,418,506		(17,551,391)	(13,730,405)
Ending Fund Balance	204,154,214	-	151,741,708		26,771,811	26,771,811
EFB as % of Total Operating Revenues		0%			3%	



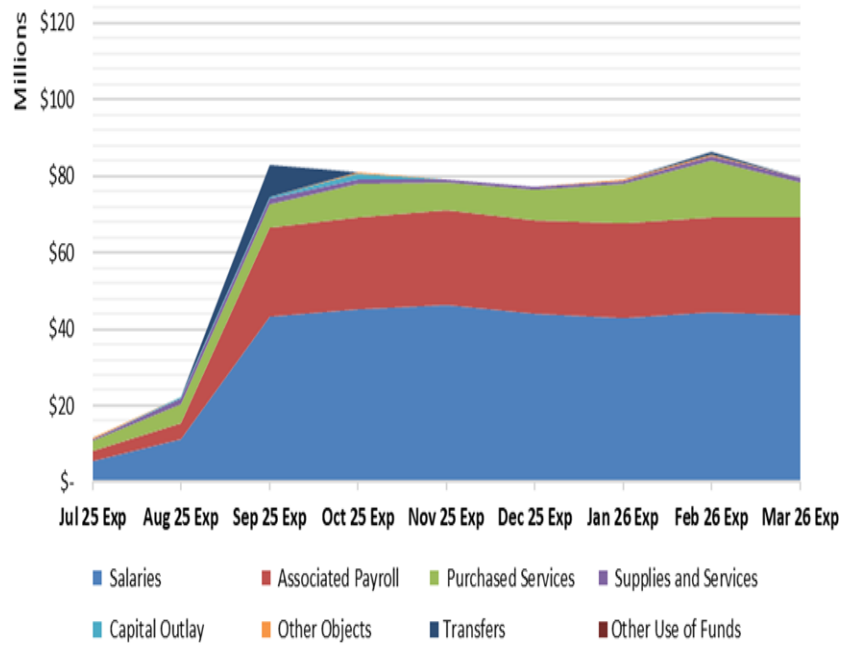
General Funds | By Object

For the Period Ending March 31, 2026

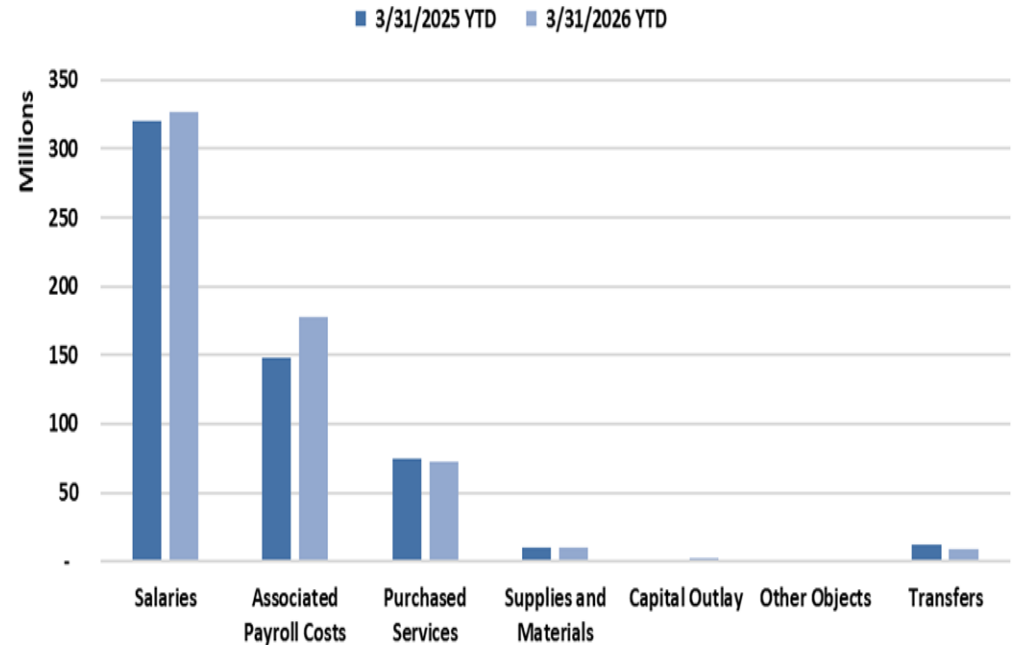


	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	458,775,239	494,516,429	463,065,000	93.6%	489,196,000	(5,320,429)
Intermediate Sources	2,937,555	7,846,584	3,122,404	39.8%	9,953,610	2,107,026
State Sources	223,782,341	297,190,710	240,033,777	80.8%	298,000,000	809,290
Federal Sources	-	15,000	168,953	1126.4%	350,000	335,000
Other Sources	75,850	25,333,548	31,686	0.1%	24,000,900	(1,332,648)
Total Operating Revenue	685,570,985	824,902,271	706,421,820	85.6%	821,500,510	(3,401,761)
Beginning Fund Balance	86,077,639	45,000,000	44,323,202	98.5%	44,323,202	(676,798)
TOTAL RESOURCES	771,648,624	869,902,271	750,745,022	86.3%	865,823,712	(4,078,559)
Operating Expenditures						
Salaries	320,348,942	442,777,978	326,305,495	73.7%	454,130,000	11,352,022
Associated Payroll Costs	148,030,613	248,475,566	177,952,987	71.6%	248,440,000	(35,566)
Purchased Services	74,915,775	104,983,737	72,220,776	68.8%	104,700,000	(283,737)
Supplies and Materials	10,340,362	11,721,321	9,945,393	84.8%	13,045,000	1,323,679
Capital Outlay	485,009	2,235,432	2,420,392	108.3%	2,439,500	204,068
Other Objects	1,427,798	1,353,630	935,729	69.1%	1,391,400	37,770
Transfers	11,945,911	17,175,593	9,222,542	53.7%	14,906,001	(2,269,592)
Total Operating Expenditures	567,494,410	828,723,257	599,003,314	72.3%	839,051,901	10,328,644
Contingencies		41,179,014				(41,179,014)
TOTAL REQUIREMENTS	567,494,410	869,902,271	599,003,314		839,051,901	(30,850,370)
OPERATING SURPLUS / (DEFICIT)	118,076,575	(3,820,986)	107,418,506		(17,551,391)	(13,730,405)
Ending Fund Balance	204,154,214	-	151,741,708		26,771,811	26,771,811
EFB as % of Total Operating Revenues		0%			3%	

General Fund Expenditures by Object



General Fund Expenditures by Object | Prior YTD vs. Current YTD



General Funds | Comparison by Major Function * Mar 2025 and Mar 2026 Respectively

For the Period Ending March 31, 2026



	FY 2024-25			FY 2025-26			YOY % Change
	Adopted Budget	3/31/2025 YTD	FY Projected	Current Year Budget	3/31/2026 YTD	FY Projected	FY Projected
Operating Revenues							
Local Sources	483,320,694	458,775,239	483,475,331	494,516,429	463,065,000	489,196,000	1%
Intermediate Sources	12,305,572	2,937,555	10,117,586	7,846,584	3,122,404	9,953,610	-2%
State Sources	271,564,838	223,782,341	266,973,698	297,190,710	240,033,777	298,000,000	12%
Federal Sources	15,000	-	-	15,000	168,953	350,000	
Other Sources	50,000	75,850	152,448	25,333,548	31,686	24,000,900	
Total Operating Revenue	767,256,104	685,570,985	760,719,063	824,902,271	706,421,820	821,500,510	8%
Beginning Fund Balance	87,137,900	86,077,639	86,077,639	45,000,000	44,323,202	44,323,202	-49%
TOTAL RESOURCES	854,394,004	771,648,624	846,796,701	869,902,271	750,745,022	865,823,712	2%
Operating Expenditures							
Instruction	436,852,622	306,340,289	437,321,483	458,417,158	331,610,480	461,913,502	6%
Support Services	354,241,331	245,627,106	346,139,788	348,513,271	255,896,982	358,126,898	3%
Enterprise and Community Services	6,209,262	3,581,104	5,187,212	4,617,235	2,273,311	3,042,289	-41%
Facilities Acquisition and Construction	-	-	-	-	-	-	
Other Uses	16,235,260	11,945,911	12,945,911	17,175,593	9,222,542	15,969,212	23%
Total Operating Expenditures	813,538,475	567,494,410	801,594,394	828,723,257	599,003,314	839,051,901	5%
Contingencies	40,855,530	-	-	41,179,014	-	-	
TOTAL REQUIREMENTS	854,394,005	567,494,410	801,594,394	869,902,271	599,003,314	839,051,901	5%
OPERATING SURPLUS / (DEFICIT)	(46,282,371)	118,076,575	(40,875,331)	(3,820,986)	107,418,506	(17,551,391)	-57%
Ending Fund Balance [Resources less Requirements]	-	204,154,214	45,202,307	-	151,741,708	26,771,811	-41%
EFB as % of Total Operating Revenues			6%			3%	

General Funds | Comparison by Major Object * Mar 2025 and Mar 2026 Respectively

For the Period Ending March 31, 2026



	FY 2024-25			FY 2025-26			YOY % Change
	Adopted Budget	3/31/2025 YTD	FY Projected	Current Year Budget	3/31/2026 YTD	FY Projected	FY Projected
Operating Revenues							
Local Sources	483,320,694	458,775,239	483,475,331	494,516,429	463,065,000	489,196,000	1%
Intermediate Sources	12,305,572	2,937,555	10,117,586	7,846,584	3,122,404	9,953,610	-2%
State Sources	271,564,838	223,782,341	266,973,698	297,190,710	240,033,777	298,000,000	12%
Federal Sources	15,000	-	-	15,000	168,953	350,000	
Other Sources	50,000	75,850	152,448	25,333,548	31,686	24,000,900	
Total Operating Revenue	767,256,104	685,570,985	760,719,063	824,902,271	706,421,820	821,500,510	8%
Beginning Fund Balance	87,137,900	86,077,639	86,077,639	45,000,000	44,323,202	44,323,202	-49%
TOTAL RESOURCES	854,394,004	771,648,624	846,796,701	869,902,271	750,745,022	865,823,712	2%
Operating Expenditures							
Salaries	441,226,586	320,348,942	451,348,298	442,777,978	326,305,495	454,130,000	1%
Associated Payroll Costs	222,534,988	148,030,613	209,360,208	248,475,566	177,952,987	248,440,000	19%
Purchased Services	114,424,626	74,915,775	110,802,592	104,986,737	72,220,776	104,700,000	-6%
Supplies and Materials	13,935,833	10,340,362	14,028,071	11,722,321	9,945,393	13,045,000	-7%
Capital Outlay	3,031,775	485,009	1,285,735	2,235,432	2,420,392	2,439,500	90%
Other Objects	2,488,189	1,427,798	1,823,578	1,349,630	935,729	1,391,400	-24%
Transfers	15,896,478	11,945,911	12,945,911	17,175,593	9,222,542	14,906,001	15%
Total Operating Expenditures	813,538,475	567,494,410	801,594,394	828,723,257	599,003,314	839,051,901	5%
Contingencies	40,855,530	-	-	41,179,014	-	-	
TOTAL REQUIREMENTS	854,394,005	567,494,410	801,594,394	869,902,271	599,003,314	839,051,901	5%
OPERATING SURPLUS / (DEFICIT)	(46,282,371)	118,076,575	(40,875,331)	(3,820,986)	107,418,506	(17,551,391)	-57%
Ending Fund Balance [Resources less Requirements]	-	204,154,214	45,202,307	-	151,741,708	26,771,811	-41%
EFB as % of Total Operating Revenues			6%			3%	

Special Revenue Funds | By Function

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	9,532,847	15,870,081	8,683,886	54.7%	11,249,845	(4,620,236)
Intermediate Sources	212,760	2,467,682	162,608	6.6%	424,030	(2,043,652)
State Sources	55,341,117	95,383,245	50,172,464	52.6%	85,039,588	(10,343,657)
Federal Sources	26,277,626	70,460,179	22,764,489	32.3%	67,809,417	(2,650,762)
Other Sources	1,945,911	1,615,503	-	0.0%	1,919,717	304,214
Total Operating Revenue	93,310,261	185,796,690	81,783,447	44.0%	166,442,597	(19,354,093)
Beginning Fund Balance	45,112,145	39,007,967	44,706,443	114.6%	44,706,443	5,698,476
TOTAL RESOURCES	138,422,406	224,804,657	126,489,890	56.3%	211,149,040	(13,655,617)
Operating Expenditures						
Instruction	48,840,066	86,733,425	45,738,872	52.7%	75,566,978	(11,166,447)
Support Services	52,082,273	77,508,837	45,026,703	58.1%	69,433,683	(8,075,154)
Enterprise and Community Services	17,406,012	36,550,847	17,764,452	48.6%	27,547,130	(9,003,717)
Facilities Acquisition and Construction	-	50,000	9,617	19.2%	43,463	(6,537)
Other Uses	-	23,961,548	-	0.0%	23,961,548	-
Total Operating Expenditures	118,328,350	224,804,657	108,539,644	48.3%	196,552,801	(28,251,856)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	118,328,350	224,804,657	108,539,644		196,552,801	(28,251,856)
OPERATING SURPLUS / (DEFICIT)	(25,018,089)	(39,007,967)	(26,756,197)		(30,110,204)	8,897,763
Ending Fund Balance	20,094,056	-	17,950,247		14,596,239	14,596,239
EFB as % of Total Operating Revenues		0%			9%	

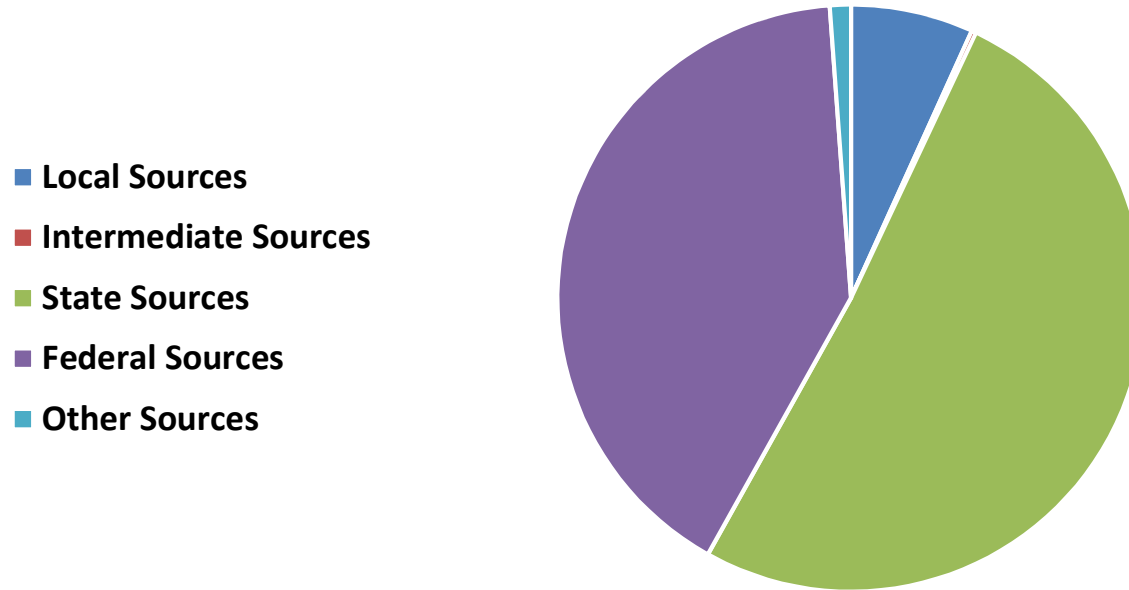
Special Revenue Funds | By Object

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	9,532,847	15,870,081	8,683,886	54.7%	11,249,845	(4,620,236)
Intermediate Sources	212,760	2,467,682	162,608	6.6%	424,030	(2,043,652)
State Sources	55,341,117	95,383,245	50,172,464	52.6%	85,039,588	(10,343,657)
Federal Sources	26,277,626	70,460,179	22,764,489	32.3%	67,809,417	(2,650,762)
Other Sources	1,945,911	1,615,503	-	0.0%	1,919,717	304,214
Total Operating Revenue	93,310,261	185,796,690	81,783,447	44.0%	166,442,597	(19,354,093)
Beginning Fund Balance	45,112,145	39,007,967	44,706,443	114.6%	44,706,443	5,698,476
TOTAL RESOURCES	138,422,406	224,804,657	126,489,890	56.3%	211,149,040	(13,655,617)
Operating Expenditures						
Salaries	60,647,008	75,645,055	53,528,317	70.8%	78,682,561	3,037,506
Associated Payroll Costs	28,608,571	44,665,351	30,288,775	67.8%	44,847,867	182,516
Purchased Services	13,965,314	43,820,803	11,041,989	25.2%	20,990,750	(22,830,053)
Supplies and Materials	11,525,981	30,619,125	10,361,864	33.8%	22,518,944	(8,100,181)
Capital Outlay	269,311	180,000	619,999	344.4%	1,325,411	1,145,411
Other Objects	3,312,166	5,912,775	2,698,701	45.6%	4,225,720	(1,687,055)
Transfers	-	23,961,548	-	0.0%	23,961,548	-
Total Operating Expenditures	118,328,350	224,804,657	108,539,644	48.3%	196,552,801	(28,251,856)
Contingencies		-				-
TOTAL REQUIREMENTS	118,328,350	224,804,657	108,539,644		196,552,801	(28,251,856)
OPERATING SURPLUS / (DEFICIT)	(25,018,089)	(39,007,967)	(26,756,197)		(30,110,204)	8,897,763
Ending Fund Balance	20,094,056	-	17,950,247		14,596,239	14,596,239
EFB as % of Total Operating Revenues		0%			9%	

Special Revenues Forecasted by Source



Debt Service Funds | By Function

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	219,190,502	268,829,298	238,928,339	88.9%	266,329,298	(2,500,000)
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	-	-	-	0.0%	-	-
Federal Sources	-	-	-	0.0%	-	-
Other Sources	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Revenue	219,809,386	269,448,016	239,512,778	88.9%	266,948,016	(2,500,000)
Beginning Fund Balance	14,716,012	3,241,610	6,953,886	214.5%	6,953,886	3,712,276
TOTAL RESOURCES	234,525,399	272,689,626	246,466,664	90.4%	273,901,902	1,212,276
Operating Expenditures						
Other Uses	33,502,253	272,689,626	30,788,611	11.3%	272,689,626	-
Total Operating Expenditures	33,502,253	272,689,626	30,788,611	11.3%	272,689,626	-
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	33,502,253	272,689,626	30,788,611	11.3%	272,689,626	-
OPERATING SURPLUS / (DEFICIT)	186,307,133	(3,241,610)	208,724,167		(5,741,610)	(2,500,000)
Ending Fund Balance	201,023,145	-	215,678,053		1,212,276	1,212,276
EFB as % of Total Operating Revenues		0%			0%	

Debt Service Funds | By Object

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	219,190,502	268,829,298	238,928,339	88.9%	266,329,298	(2,500,000)
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	-	-	-	0.0%	-	-
Federal Sources	-	-	-	0.0%	-	-
Other Sources	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Revenue	219,809,386	269,448,016	239,512,778	88.9%	266,948,016	(2,500,000)
Beginning Fund Balance	14,716,012	3,241,610	6,953,886	214.5%	6,953,886	3,712,276
TOTAL RESOURCES	234,525,399	272,689,626	246,466,664	90.4%	273,901,902	1,212,276
Operating Expenditures						
Other Objects	33,502,253	272,689,626	30,788,611	11.3%	272,689,626	-
Total Operating Expenditures	33,502,253	272,689,626	30,788,611	11.3%	272,689,626	-
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	33,502,253	272,689,626	30,788,611	11.3%	272,689,626	-
OPERATING SURPLUS / (DEFICIT)	186,307,133	(3,241,610)	208,724,167		(5,741,610)	(2,500,000)
Ending Fund Balance	201,023,145	-	215,678,053		1,212,276	1,212,276
EFB as % of Total Operating Revenues		0%			0%	

Capital Projects Funds | By Function

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	22,073,591	11,476,799	18,302,138	159.5%	17,000,000	5,523,201
Intermediate Sources	(135,345)	-	458,077	0.0%	110,000	110,000
State Sources	761,913	2,000,000	1,591,390	79.6%	2,000,000	-
Federal Sources	-	-	(750,000)	0.0%	750,000	750,000
Other Sources	12,146,911	115,591,220	709,179,850	613.5%	709,179,850	593,588,630
Total Operating Revenue	34,847,070	129,068,019	728,781,455	564.6%	729,039,850	599,971,831
Beginning Fund Balance	474,635,114	514,705,319	434,051,781	84.3%	434,051,781	(80,653,538)
TOTAL RESOURCES	509,482,184	643,773,338	1,162,833,235	180.6%	1,163,091,631	519,318,293
Operating Expenditures						
Instruction	11,542	-	-	0.0%	-	-
Support Services	859,079	1,994,808	308,624	15.5%	1,994,808	-
Enterprise and Community Services	85,361	1,300,583	-	0.0%	-	(1,300,583)
Facilities Acquisition and Construction	125,899,708	639,859,229	115,897,280	18.1%	168,000,000	(471,859,229)
Other Uses	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Expenditures	127,474,574	643,773,338	116,790,342	18.1%	170,613,526	(473,159,812)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	127,474,574	643,773,338	116,790,342	18.1%	170,613,526	(473,159,812)
OPERATING SURPLUS / (DEFICIT)	(92,627,504)	(514,705,319)	611,991,113		558,426,324	1,073,131,643
Ending Fund Balance	382,007,610	-	1,046,042,893		992,478,105	992,478,105
EFB as % of Total Operating Revenues		0%			136%	

Capital Projects Funds | By Object

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	22,073,591	11,476,799	18,302,138	159.5%	17,000,000	5,523,201
Intermediate Sources	(135,345)	-	458,077	0.0%	110,000	110,000
State Sources	761,913	2,000,000	1,591,390	79.6%	2,000,000	-
Federal Sources	-	-	(750,000)	0.0%	750,000	750,000
Other Sources	12,146,911	115,591,220	709,179,850	613.5%	709,179,850	593,588,630
Total Operating Revenue	34,847,070	129,068,019	728,781,455	564.6%	729,039,850	599,971,831
Beginning Fund Balance	474,635,114	514,705,319	434,051,781	84.3%	434,051,781	(80,653,538)
TOTAL RESOURCES	509,482,184	643,773,338	1,162,833,235	180.6%	1,163,091,631	519,318,293
Operating Expenditures						
Salaries	3,943,470	5,908,057	3,606,093	61.0%	5,100,000	(808,057)
Associated Payroll Costs	1,479,345	2,867,606	1,493,831	52.1%	2,000,000	(867,606)
Purchased Services	26,715,568	120,706,725	33,555,014	27.8%	45,500,000	(75,206,725)
Supplies and Materials	8,100,238	19,401,194	12,232,251	63.0%	16,300,000	(3,101,194)
Capital Outlay	79,527,787	488,577,062	60,026,467	12.3%	93,994,808	(394,582,254)
Other Objects	7,089,282	5,693,976	5,292,249	92.9%	7,100,000	1,406,024
Transfers	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Expenditures	127,474,574	643,773,338	116,790,342	18.1%	170,613,526	(473,159,812)
Contingencies		-				-
TOTAL REQUIREMENTS	127,474,574	643,773,338	116,790,342	18.1%	170,613,526	(473,159,812)
OPERATING SURPLUS / (DEFICIT)	(92,627,504)	(514,705,319)	611,991,113		558,426,324	1,073,131,643
Ending Fund Balance	382,007,610	-	1,046,042,893		992,478,105	992,478,105
EFB as % of Total Operating Revenues		0%			136%	

Internal Service Funds | By Function

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	686,449	4,208,570	2,101,504	49.9%	5,708,570	1,500,000
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	266,101	-	196,432	0.0%	300,000	300,000
Federal Sources	-	-	-	0.0%	-	-
Other Sources	9,000,000	14,560,090	9,222,542	63.3%	12,810,090	(1,750,000)
Total Operating Revenue	9,952,550	18,768,660	11,520,478	61.4%	18,818,660	50,000
Beginning Fund Balance	4,397,187	6,500,000	1,631,567	25.1%	1,631,567	(4,868,433)
TOTAL RESOURCES	14,349,737	25,268,660	13,152,046	52.0%	20,450,227	(4,818,433)
Operating Expenditures						
Instruction	-	-	-	0.0%	-	-
Support Services	11,820,155	24,768,660	12,862,984	51.9%	19,250,000	(5,518,660)
Enterprise and Community Services	-	-	-	0.0%	-	-
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	-	-	-	0.0%	-	-
Total Operating Expenditures	11,820,155	24,768,660	12,862,984	51.9%	19,250,000	(5,518,660)
Contingencies		500,000				(500,000)
TOTAL REQUIREMENTS	11,820,155	25,268,660	12,862,984	50.9%	19,250,000	(6,018,660)
OPERATING SURPLUS / (DEFICIT)	(1,867,605)	(6,000,000)	(1,342,505)		(431,340)	5,568,660
Ending Fund Balance	2,529,582	-	289,062		1,200,227	1,200,227
EFB as % of Total Operating Revenues		0%			6%	

Internal Service Funds | By Object

For the Period Ending March 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	686,449	4,208,570	2,101,504	49.9%	5,708,570	1,500,000
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	266,101	-	196,432	0.0%	300,000	300,000
Federal Sources	-	-	-	0.0%	-	-
Other Sources	9,000,000	14,560,090	9,222,542	63.3%	12,810,090	(1,750,000)
Total Operating Revenue	9,952,550	18,768,660	11,520,478	61.4%	18,818,660	50,000
Beginning Fund Balance	4,397,187	6,500,000	1,631,567	25.1%	1,631,567	(4,868,433)
TOTAL RESOURCES	14,349,737	25,268,660	13,152,046	52.0%	20,450,227	(4,818,433)
Operating Expenditures						
Salaries	340,924	467,998	274,600	58.7%	360,150	(107,848)
Associated Payroll Costs	139,652	230,616	111,455	48.3%	160,000	(70,616)
Purchased Services	240,083	556,828	420,468	75.5%	565,000	8,172
Supplies and Materials	88,919	205,500	86,131	41.9%	125,000	(80,500)
Capital Outlay	-	-	26,589	0.0%	20,000	20,000
Other Objects	11,010,578	23,307,718	11,943,742	51.2%	18,019,850	(5,287,868)
Transfers	-	-	-	0.0%	-	-
Total Operating Expenditures	11,820,155	24,768,660	12,862,984	51.9%	19,250,000	(5,518,660)
Contingencies		500,000				(500,000)
TOTAL REQUIREMENTS	11,820,155	25,268,660	12,862,984	50.9%	19,250,000	(6,018,660)
OPERATING SURPLUS / (DEFICIT)	(1,867,605)	(6,000,000)	(1,342,505)		(431,340)	5,568,660
Ending Fund Balance	2,529,582	-	289,062		1,200,227	1,200,227
EFB as % of Total Operating Revenues		0%			6%	