



Portland Public Schools

Preliminary Financial Report

Fiscal Year 2025-26

For the Period Ended February 28, 2026





PORTLAND PUBLIC SCHOOLS
OFFICE OF THE CHIEF FINANCIAL OFFICER

501 North Dixon Street | Portland, OR 97227
(503) 916-2000 | pps.net

DATE: April 5, 2026
TO: Portland Public Schools Board of Education
FROM: Michelle Morrison, Chief Financial Officer
SUBJECT: Financial Update for the Month Ended February 28, 2026

This Financial Update is an overview of Portland Public School's financial operations for the **Month Ended February 28, 2026**.

This report provides an overview of financial operations of District funds for the period of July 1, 2025 through February 28, 2026. Amounts reported are from the financial records of the District and are unaudited.

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

- The "Annual Forecast" column for each fund includes known activity through February 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 Ending February 28, 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.
- Expenses: Labor costs include updated PERS Employer rates and six 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 second quarter claims completed and revenues recorded. Claims to date include reimbursements for October through January expenditures. Monthly claims are made one month after actual expenditures are reported, with February claims to record in March.
- Grant Expenses: Most grant labor expenses involve 10-month staff and school year contract services.
- Nutrition Services: Revenues reflect July through December activity with January and February meal claims recording in March due to a claim delay for January meals. Expenditures reflect summer program work, six months of 10-month staff wage expenses, and food inventory needs through the beginning 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 February.

Capital Projects

- Project expenses through February 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 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

- February updated projections are based on actual expenditures through February, 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.
- 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

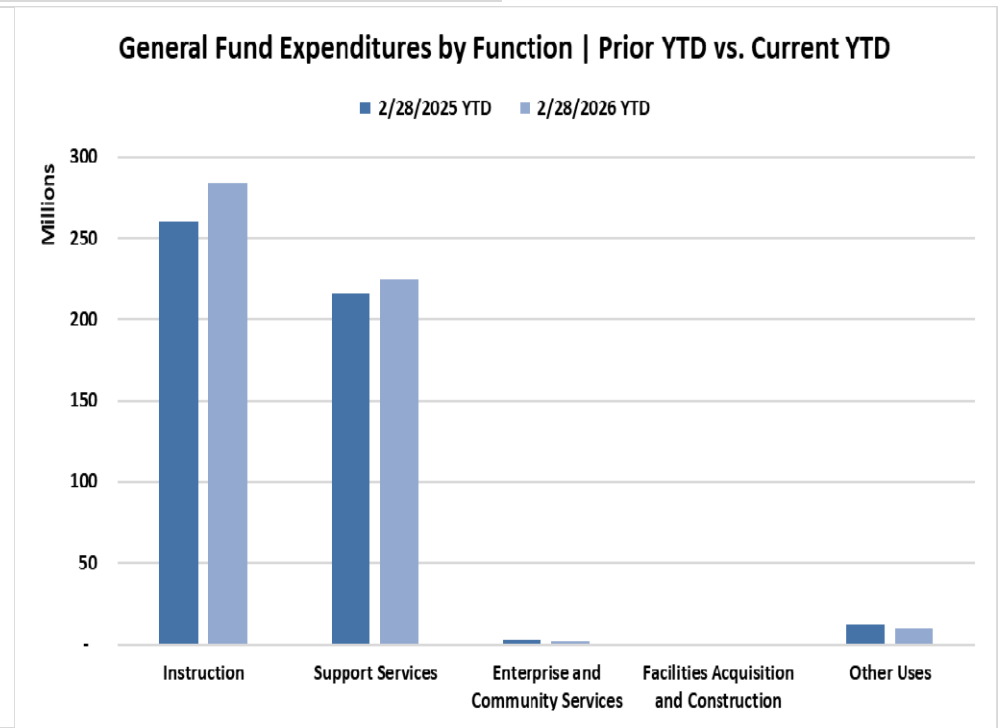
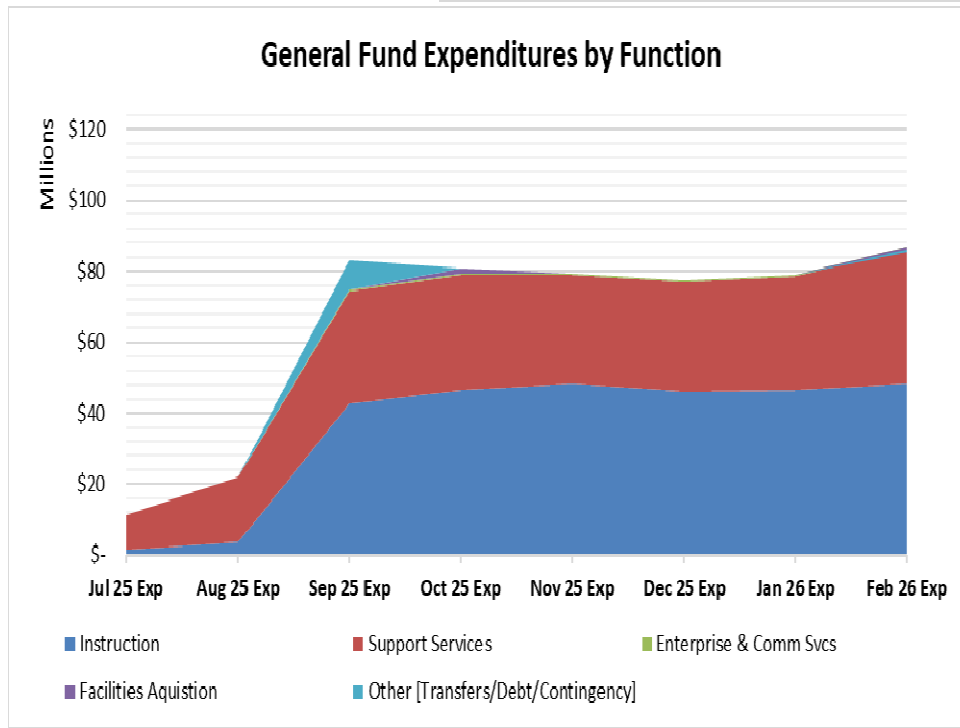
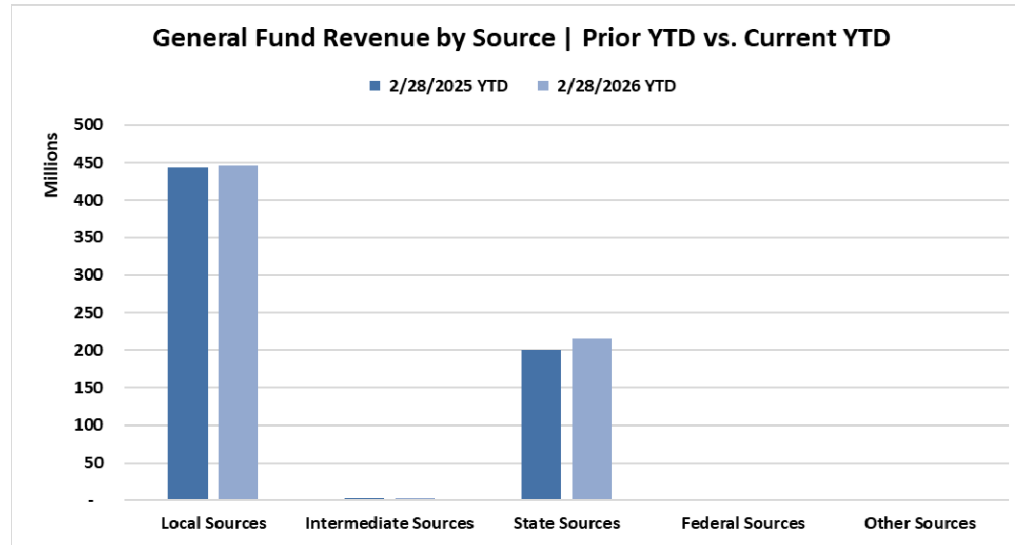
- Beginning Fund Balances are audited and final.
- 2025-26 State School Fund revenues are tied to 2024-2025 enrollment. ODE final reconciliation of 2024-2025 is pending and will have an impact on this year's revenues due to the look-back status. This will include a retroactive negative adjustment to poverty funding.
- Initial spending freeze was enhanced throughout the close of the year to achieve additional savings. Identifying spending reductions to close the gap between actual revenues and expenditures for this fiscal year is ongoing, with the goal of minimizing the impact on budgeted ending fund balance.
- At the close of February 2026, projected spending for needed services continues to exceed operating revenues. Efforts are ongoing to reduce spending at all levels for the remainder of the year 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 based on updated forecasts.

General Funds | By Function

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	444,358,837	494,516,429	446,922,777	90.4%	484,726,180	(9,790,249)
Intermediate Sources	2,936,283	7,846,584	3,121,070	39.8%	9,953,610	2,107,026
State Sources	200,810,038	297,190,710	216,102,691	72.7%	300,344,445	3,153,735
Federal Sources	-	15,000	112,336	748.9%	10,000	(5,000)
Other Sources	72,080	25,333,548	16,818	0.1%	24,000,900	(1,332,648)
Total Operating Revenue	648,177,239	824,902,271	666,275,692	80.8%	819,035,135	(5,867,136)
Beginning Fund Balance	86,077,639	45,000,000	44,323,202	98.5%	44,323,202	(676,798)
TOTAL RESOURCES	734,254,878	869,902,271	710,598,894	81.7%	863,358,337	(6,543,934)
Operating Expenditures						
Instruction	260,526,891	458,417,158	283,794,152	61.9%	465,760,414	7,343,256
Support Services	215,699,322	348,513,271	224,430,253	64.4%	361,109,454	12,596,183
Enterprise and Community Services	2,693,137	4,617,235	1,906,692	41.3%	3,067,626	(1,549,609)
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	11,945,911	17,175,593	9,222,542	53.7%	16,102,206	(1,073,387)
Total Operating Expenditures	490,865,262	828,723,257	519,353,639	62.7%	846,039,700	17,316,443
Contingencies		41,179,014				(41,179,014)
TOTAL REQUIREMENTS	490,865,262	869,902,271	519,353,639		846,039,700	(23,862,571)
OPERATING SURPLUS / (DEFICIT)	157,311,977	(3,820,986)	146,922,053		(27,004,565)	(23,183,579)
Ending Fund Balance	243,389,616	-	191,245,255		17,318,637	17,318,637
EFB as % of Total Operating Revenues		0%			2%	



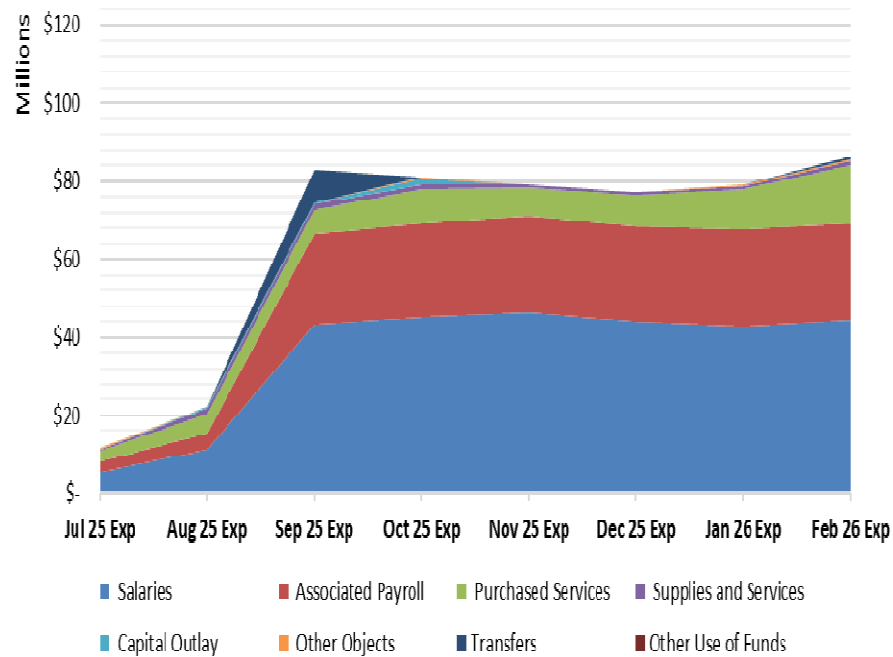
General Funds | By Object

For the Period Ending February 28, 2026

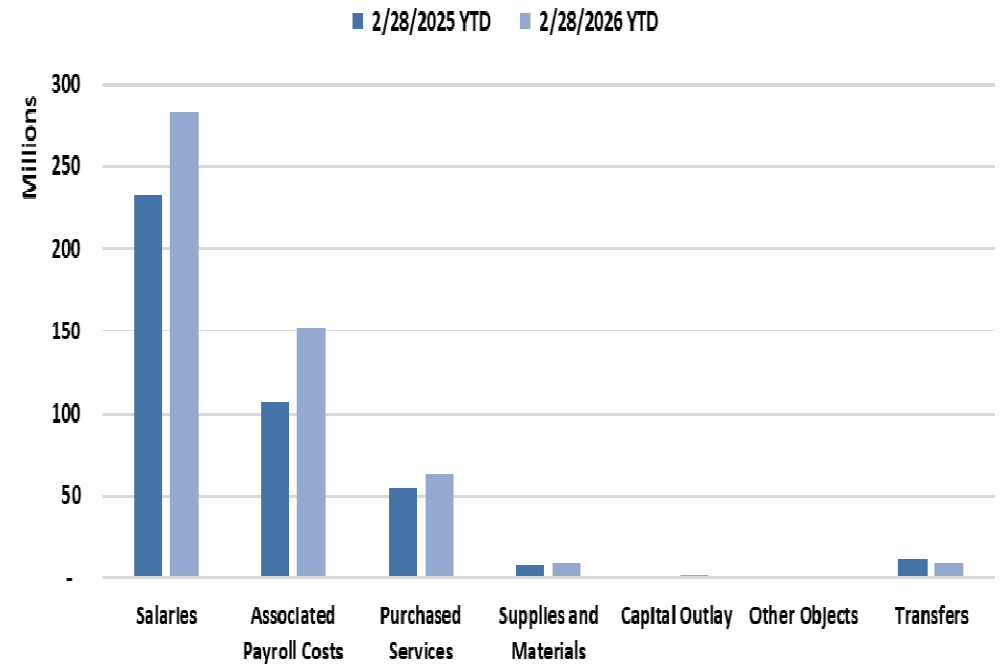


	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	444,358,837	494,516,429	446,922,777	90.4%	484,726,180	(9,790,249)
Intermediate Sources	2,936,283	7,846,584	3,121,070	39.8%	9,953,610	2,107,026
State Sources	200,810,038	297,190,710	216,102,691	72.7%	300,344,445	3,153,735
Federal Sources	-	15,000	112,336	748.9%	10,000	(5,000)
Other Sources	72,080	25,332,898	16,818	0.1%	24,000,900	(1,331,998)
Total Operating Revenue	648,177,239	824,901,621	666,275,692	80.8%	819,035,135	(5,866,486)
Beginning Fund Balance	86,077,639	45,000,000	44,323,202	98.5%	44,323,202	(676,798)
TOTAL RESOURCES	734,254,878	869,901,621	710,598,894	81.7%	863,358,337	(6,543,284)
Operating Expenditures						
Salaries	275,574,131	442,777,978	282,593,801	63.8%	454,130,000	11,352,022
Associated Payroll Costs	127,450,781	248,475,566	152,626,430	61.4%	251,634,500	3,158,934
Purchased Services	64,827,384	104,983,737	63,013,489	60.0%	107,725,000	2,741,263
Supplies and Materials	9,270,722	11,721,321	8,689,146	74.1%	13,045,000	1,323,679
Capital Outlay	417,562	2,234,782	2,353,808	105.3%	2,439,500	204,718
Other Objects	1,378,771	1,353,630	854,425	63.1%	1,391,400	37,770
Transfers	11,945,911	17,175,593	9,222,542	53.7%	15,674,300	(1,501,293)
Total Operating Expenditures	490,865,262	828,722,607	519,353,639	62.7%	846,039,700	17,317,093
Contingencies		41,179,014				(41,179,014)
TOTAL REQUIREMENTS	490,865,262	869,901,621	519,353,639		846,039,700	(23,861,921)
OPERATING SURPLUS / (DEFICIT)	157,311,977	(3,820,986)	146,922,053		(27,004,565)	(23,183,579)
Ending Fund Balance	243,389,616	-	191,245,255		17,318,637	17,318,637
EFB as % of Total Operating Revenues		0%			2%	

General Fund Expenditures by Object



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



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

For the Period Ending February 28, 2026



	FY 2024-25			FY 2025-26			YOY % Change
	Adopted Budget	2/28/2025 YTD	FY Projected	Current Year Budget	2/28/2026 YTD	FY Projected	FY Projected
Operating Revenues							
Local Sources	483,320,694	444,358,837	483,475,331	494,516,429	446,922,777	484,726,180	0%
Intermediate Sources	12,305,572	2,936,283	10,117,586	7,846,584	3,121,070	9,953,610	-2%
State Sources	271,564,838	200,810,038	266,973,698	297,190,710	216,102,691	300,344,445	12%
Federal Sources	15,000	-	-	15,000	112,336	10,000	
Other Sources	50,000	72,080	152,448	25,333,548	16,818	24,000,900	
Total Operating Revenue	767,256,104	648,177,239	760,719,063	824,902,271	666,275,692	819,035,135	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	734,254,878	846,796,701	869,902,271	710,598,894	863,358,337	2%
Operating Expenditures							
Instruction	436,852,622	260,526,891	437,321,483	458,417,158	283,794,152	465,760,414	7%
Support Services	354,241,331	215,699,322	346,139,788	348,513,271	224,430,253	361,109,454	4%
Enterprise and Community Services	6,209,262	2,693,137	5,187,212	4,617,235	1,906,692	3,067,626	-41%
Facilities Acquisition and Construction	-	-	-	-	-	-	
Other Uses	16,235,260	11,945,911	12,945,911	17,175,593	9,222,542	16,102,206	24%
Total Operating Expenditures	813,538,475	490,865,262	801,594,394	828,723,257	519,353,639	846,039,700	6%
Contingencies	40,855,530	-	-	41,179,014	-	-	
TOTAL REQUIREMENTS	854,394,005	490,865,262	801,594,394	869,902,271	519,353,639	846,039,700	6%
OPERATING SURPLUS / (DEFICIT)	(46,282,371)	157,311,977	(40,875,331)	(3,820,986)	146,922,053	(27,004,565)	-34%
Ending Fund Balance [Resources less Requirements]	-	243,389,616	45,202,307	-	191,245,255	17,318,637	-62%
EFB as % of Total Operating Revenues			6%			2%	

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

For the Period Ending February 28, 2026



	FY 2024-25			FY 2025-26			YOY % Change
	Adopted Budget	2/28/2025 YTD	FY Projected	Current Year Budget	2/28/2026 YTD	FY Projected	FY Projected
Operating Revenues							
Local Sources	483,320,694	444,358,837	483,475,331	494,516,429	446,922,777	484,726,180	0%
Intermediate Sources	12,305,572	2,936,283	10,117,586	7,846,584	3,121,070	9,953,610	-2%
State Sources	271,564,838	200,810,038	266,973,698	297,190,710	216,102,691	300,344,445	12%
Federal Sources	15,000	-	-	15,000	112,336	10,000	
Other Sources	50,000	72,080	152,448	25,333,548	16,818	24,000,900	
Total Operating Revenue	767,256,104	648,177,239	760,719,063	824,902,271	666,275,692	819,035,135	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	734,254,878	846,796,701	869,902,271	710,598,894	863,358,337	2%
Operating Expenditures							
Salaries	441,226,586	275,574,131	451,348,298	442,777,978	282,593,801	454,130,000	1%
Associated Payroll Costs	222,534,988	127,450,781	209,360,208	248,475,566	152,626,430	251,634,500	20%
Purchased Services	114,424,626	64,827,384	110,802,592	104,986,737	63,013,489	107,725,000	-3%
Supplies and Materials	13,935,833	9,270,722	14,028,071	11,722,321	8,689,146	13,045,000	-7%
Capital Outlay	3,031,775	417,562	1,285,735	2,235,432	2,353,808	2,439,500	90%
Other Objects	2,488,189	1,378,771	1,823,578	1,349,630	854,425	1,391,400	-24%
Transfers	15,896,478	11,945,911	12,945,911	17,175,593	9,222,542	15,674,300	21%
Total Operating Expenditures	813,538,475	490,865,262	801,594,394	828,723,257	519,353,639	846,039,700	6%
Contingencies	40,855,530	-	-	41,179,014	-	-	
TOTAL REQUIREMENTS	854,394,005	490,865,262	801,594,394	869,902,271	519,353,639	846,039,700	6%
OPERATING SURPLUS / (DEFICIT)	(46,282,371)	157,311,977	(40,875,331)	(3,820,986)	146,922,053	(27,004,565)	-34%
Ending Fund Balance [Resources less Requirements]	-	243,389,616	45,202,307	-	191,245,255	17,318,637	-62%
EFB as % of Total Operating Revenues			6%			2%	

Special Revenue Funds | By Function

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	9,071,037	15,870,081	8,000,052	50.4%	13,497,859	(2,372,222)
Intermediate Sources	175,260	2,467,682	155,854	6.3%	427,435	(2,040,247)
State Sources	44,265,652	95,383,245	47,037,553	49.3%	84,693,090	(10,690,155)
Federal Sources	24,647,316	70,460,179	18,017,170	25.6%	68,672,221	(1,787,958)
Other Sources	1,945,911	1,615,503	-	0.0%	1,919,717	304,214
Total Operating Revenue	80,105,176	185,796,690	73,210,629	39.4%	169,210,322	(16,586,368)
Beginning Fund Balance	45,112,145	39,007,967	44,706,443	114.6%	44,706,443	5,698,476
TOTAL RESOURCES	125,217,320	224,804,657	117,917,072	52.5%	213,916,765	(10,887,892)
Operating Expenditures						
Instruction	42,072,542	86,733,425	38,913,742	44.9%	74,402,249	(12,331,176)
Support Services	44,680,600	77,508,837	39,619,893	51.1%	70,875,323	(6,633,514)
Enterprise and Community Services	15,275,839	36,550,847	15,239,258	41.7%	27,299,120	(9,251,727)
Facilities Acquisition and Construction	-	50,000	22,793	45.6%	43,463	(6,537)
Other Uses	-	23,961,548	-	0.0%	23,961,548	-
Total Operating Expenditures	102,028,982	224,804,657	93,795,687	41.7%	196,581,703	(28,222,954)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	102,028,982	224,804,657	93,795,687		196,581,703	(28,222,954)
OPERATING SURPLUS / (DEFICIT)	(21,923,806)	(39,007,967)	(20,585,058)		(27,371,381)	11,636,586
Ending Fund Balance [Resources less Requirements]	23,188,339	-	24,121,386		17,335,062	17,335,062
EFB as % of Total Operating Revenues		0%			10%	

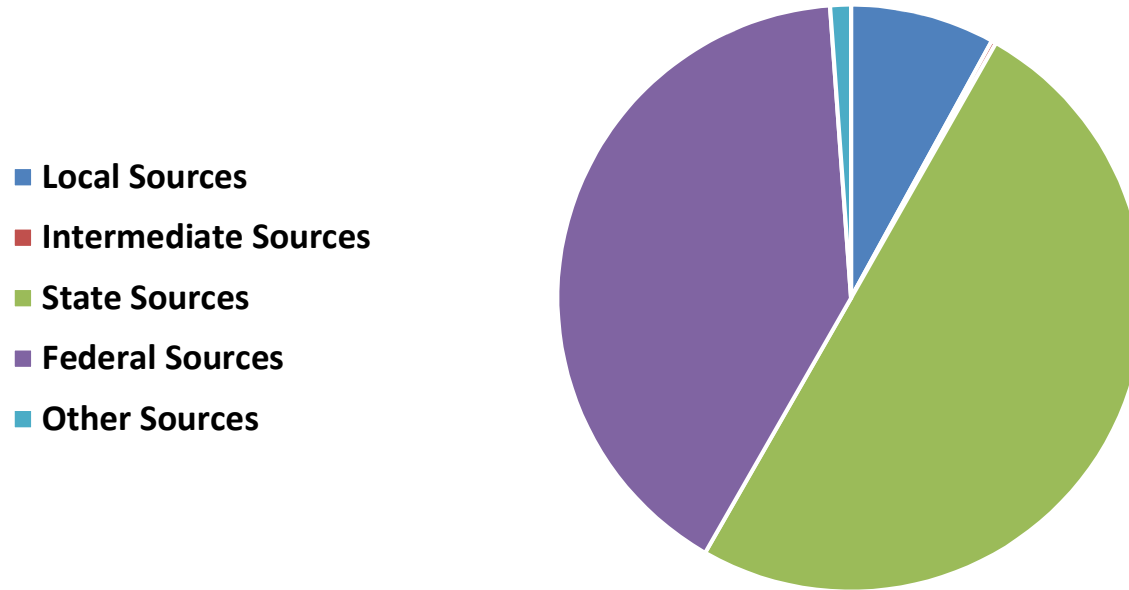
Special Revenue Funds | By Object

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	9,071,037	15,870,081	8,000,052	50.4%	13,497,859	(2,372,222)
Intermediate Sources	175,260	2,467,682	155,854	6.3%	427,435	(2,040,247)
State Sources	44,265,652	95,383,245	47,037,553	49.3%	84,693,090	(10,690,155)
Federal Sources	24,647,316	70,460,179	18,017,170	25.6%	68,672,221	(1,787,958)
Other Sources	1,945,911	1,615,503	-	0.0%	1,919,717	304,214
Total Operating Revenue	80,105,176	185,796,690	73,210,629	39.4%	169,210,322	(16,586,368)
Beginning Fund Balance	45,112,145	39,007,967	44,706,443	114.6%	44,706,443	5,698,476
TOTAL RESOURCES	125,217,320	224,804,657	117,917,072	52.5%	213,916,765	(10,887,892)
Operating Expenditures						
Salaries	52,358,827	75,645,055	46,629,084	61.6%	77,289,393	1,644,338
Associated Payroll Costs	24,728,891	44,665,351	26,182,503	58.6%	45,441,687	776,336
Purchased Services	11,632,261	43,820,803	8,820,155	20.1%	20,902,987	(22,917,816)
Supplies and Materials	10,218,479	30,619,125	8,973,139	29.3%	22,968,304	(7,650,821)
Capital Outlay	215,314	180,000	611,864	339.9%	1,430,493	1,250,493
Other Objects	2,875,209	5,912,775	2,578,942	43.6%	4,587,291	(1,325,484)
Transfers	-	23,961,548	-	0.0%	23,961,548	-
Total Operating Expenditures	102,028,982	224,804,657	93,795,687	41.7%	196,581,703	(28,222,954)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	102,028,982	224,804,657	93,795,687		196,581,703	(28,222,954)
OPERATING SURPLUS / (DEFICIT)	(21,923,806)	(39,007,967)	(20,585,058)		(27,371,381)	11,636,586
Ending Fund Balance [Resources less Requirements]	23,188,339	-	24,121,386		17,335,062	17,335,062
EFB as % of Total Operating Revenues		0%			10%	

Special Revenues Forecasted by Source



Debt Service Funds | By Function

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	205,872,623	268,829,298	224,359,711	83.5%	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	206,491,507	269,448,016	224,944,149	83.5%	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	221,207,520	272,689,626	231,898,036	85.0%	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)	172,989,254	(3,241,610)	194,155,538		(5,741,610)	(2,500,000)
Ending Fund Balance	187,705,266	-	201,109,425		1,212,276	1,212,276
EFB as % of Total Operating Revenues		0%			0%	

Debt Service Funds | By Object

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	205,872,623	268,829,298	224,359,711	83.5%	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	206,491,507	269,448,016	224,944,149	83.5%	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	221,207,520	272,689,626	231,898,036	85.0%	273,901,902	1,212,276
Operating Expenditures						
Other Objects	33,502,253	272,689,626	30,788,611	11.3%	272,689,626	-
Transfers	-	-	-	0.0%	-	-
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)	172,989,254	(3,241,610)	194,155,538		(5,741,610)	(2,500,000)
Ending Fund Balance	187,705,266	-	201,109,425		1,212,276	1,212,276
EFB as % of Total Operating Revenues		0%			0%	

Capital Projects Funds | By Function

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	20,685,469	11,476,799	15,524,459	135.3%	17,000,000	5,523,201
Intermediate Sources	(135,345)	-	108,968	0.0%	110,000	110,000
State Sources	761,913	2,000,000	1,591,390	79.6%	2,000,000	-
Federal Sources	-	-	-	0.0%	750,000	750,000
Other Sources	6,836,026	115,591,220	709,179,850	613.5%	709,179,850	593,588,630
Total Operating Revenue	28,148,063	129,068,019	726,404,666	562.8%	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	502,783,176	643,773,338	1,160,456,446	180.3%	1,163,091,631	519,318,293
Operating Expenditures						
Instruction	11,356	-	-	0.0%	-	-
Support Services	836,236	1,994,808	279,517	14.0%	1,994,808	-
Enterprise and Community Services	60,520	1,300,583	-	0.0%	1,300,583	-
Facilities Acquisition and Construction	117,155,039	639,859,229	79,333,995	12.4%	117,279,609	(522,579,620)
Other Uses	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Expenditures	118,682,035	643,773,338	80,197,950	12.5%	121,193,718	(522,579,620)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	118,682,035	643,773,338	80,197,950	12.5%	121,193,718	(522,579,620)
OPERATING SURPLUS / (DEFICIT)	(90,533,973)	(514,705,319)	646,206,716		607,846,132	1,122,551,451
Ending Fund Balance	384,101,141	-	1,080,258,497		1,041,897,913	1,041,897,913
EFB as % of Total Operating Revenues		0.0%			143%	

Capital Projects Funds | By Object

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	20,685,469	11,476,799	15,524,459	135.3%	17,000,000	5,523,201
Intermediate Sources	(135,345)	-	108,968	0.0%	110,000	110,000
State Sources	761,913	2,000,000	1,591,390	79.6%	2,000,000	-
Federal Sources	-	-	-	0.0%	750,000	750,000
Other Sources	6,836,026	115,591,220	709,179,850	613.5%	709,179,850	593,588,630
Total Operating Revenue	28,148,063	129,068,019	726,404,666	562.8%	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	502,783,176	643,773,338	1,160,456,446	180.3%	1,163,091,631	519,318,293
Operating Expenditures						
Salaries	3,517,195	5,908,057	3,307,507	56.0%	4,925,000	(983,057)
Associated Payroll Costs	1,316,970	2,867,606	1,340,815	46.8%	2,100,000	(767,606)
Purchased Services	24,613,314	120,706,725	26,056,490	21.6%	40,000,000	(80,706,725)
Supplies and Materials	7,851,741	19,401,194	6,812,513	35.1%	10,300,000	(9,101,194)
Capital Outlay	73,680,748	488,577,062	37,216,242	7.6%	55,900,000	(432,677,062)
Other Objects	7,083,183	5,693,976	4,879,944	85.7%	7,350,000	1,656,024
Transfers	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Expenditures	118,682,035	643,773,338	80,197,950	12.5%	121,193,718	(522,579,620)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	118,682,035	643,773,338	80,197,950	12.5%	121,193,718	(522,579,620)
OPERATING SURPLUS / (DEFICIT)	(90,533,973)	(514,705,319)	646,206,716		607,846,132	1,122,551,451
Ending Fund Balance	384,101,141	-	1,080,258,497		1,041,897,913	1,041,897,913
EFB as % of Total Operating Revenues		0%			143%	

Internal Service Funds | By Function

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	666,646	4,208,570	1,747,726	41.5%	5,708,570	1,500,000
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	266,101	-	83,898	0.0%	300,000	300,000
Federal Sources	-	-	-	0.0%	-	-
Other Sources	9,000,000	14,560,090	9,222,542	63.3%	13,560,090	(1,000,000)
Total Operating Revenue	9,932,746	18,768,660	11,054,165	58.9%	19,568,660	800,000
Beginning Fund Balance	4,397,187	6,500,000	1,631,567	25.1%	1,631,567	(4,868,433)
TOTAL RESOURCES	14,329,934	25,268,660	12,685,733	50.2%	21,200,227	(4,068,433)
Operating Expenditures						
Instruction	-	-	-	0.0%	-	-
Support Services	11,428,891	24,768,660	11,728,822	47.4%	20,000,000	(4,768,660)
Enterprise and Community Services	-	-	-	0.0%	-	-
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	-	-	-	0.0%	-	-
Total Operating Expenditures	11,428,891	24,768,660	11,728,822	47.4%	20,000,000	(4,768,660)
Contingencies		500,000				(500,000)
TOTAL REQUIREMENTS	11,428,891	25,268,660	11,728,822	46.4%	20,000,000	(5,268,660)
OPERATING SURPLUS / (DEFICIT)	(1,496,145)	(6,000,000)	(674,657)		(431,340)	5,568,660
Ending Fund Balance	2,901,042	-	956,910		1,200,227	1,200,227
EFB as % of Total Operating Revenues		0%			6%	

Internal Service Funds | By Object

For the Period Ending February 28, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	666,646	4,208,570	1,747,726	41.5%	5,708,570	1,500,000
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	266,101	-	83,898	0.0%	300,000	300,000
Federal Sources	-	-	-	0.0%	-	-
Other Sources	9,000,000	14,560,090	9,222,542	63.3%	13,560,090	(1,000,000)
Total Operating Revenue	9,932,746	18,768,660	11,054,165	58.9%	19,568,660	800,000
Beginning Fund Balance	4,397,187	6,500,000	1,631,567	25.1%	1,631,567	(4,868,433)
TOTAL RESOURCES	14,329,934	25,268,660	12,685,733	50.2%	21,200,227	(4,068,433)
Operating Expenditures						
Salaries	302,745	467,998	249,806	53.4%	342,000	(125,998)
Associated Payroll Costs	123,651	230,616	99,358	43.1%	175,000	(55,616)
Purchased Services	208,207	556,828	388,111	69.7%	564,828	8,000
Supplies and Materials	73,051	205,500	84,331	41.0%	140,000	(65,500)
Capital Outlay	-	-	10,000	0.0%	20,000	20,000
Other Objects	10,721,237	23,307,718	10,897,216	46.8%	18,758,172	(4,549,546)
Transfers	-	-	-	0.0%	-	-
Total Operating Expenditures	11,428,891	24,768,660	11,728,822	47.4%	20,000,000	(4,768,660)
Contingencies		500,000				(500,000)
TOTAL REQUIREMENTS	11,428,891	25,268,660	11,728,822	46.4%	20,000,000	(5,268,660)
OPERATING SURPLUS / (DEFICIT)	(1,496,145)	(6,000,000)	(674,657)		(431,340)	5,568,660
Ending Fund Balance	2,901,042	-	956,910		1,200,227	1,200,227
EFB as % of Total Operating Revenues		0%			6%	