



Portland Public Schools

Preliminary Financial Report

Fiscal Year 2025-26

For the Period Ended May 31, 2026





PORTLAND PUBLIC SCHOOLS
OFFICE OF THE CHIEF FINANCIAL OFFICER

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DATE: June 18, 2026
TO: Portland Public Schools Board of Education
FROM: Michelle Morrison, Chief Financial Officer
SUBJECT: Financial Update for the Month Ended May 31, 2026

This Financial Update is an overview of Portland Public School's financial operations for the **Month Ended May 31, 2026**.

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

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

- The "Annual Forecast" column for each fund includes known activity through May 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 5%.
 - 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 actual and 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 May 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. Actuals have been updated based on annual tax collections, and enrollment updates. Additionally, State revenues reflect the FY25 High Cost Disability Grant reconciliation, a **\$2.1 Million reduction** in SSF revenues. Final State School Fund reconciliations for FY25 were completed, a **\$5.1 Million reduction in SSF revenues**. These changes are reflected in the General Fund Projections.
- Expenses: Labor costs include updated PERS Employer rates and nine 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 April recorded and May claims in process. Claims to date include reimbursements for October through April expenditures. Monthly claims are made one month after actual expenditures are reported, with May claims to record in June.
- Grant Expenses: Most grant labor expenses involve 10-month staff and school year contract services.
- Nutrition Services: Revenues reflect July through April activity with May meal claims recording in June.
- Expenditures reflect summer program work, nine months of 10-month staff wage expenses, and food inventory needs through the middle of the fourth 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 May.

Capital Projects

- Project expenses through May 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

- May updated projections are based on actual expenditures through May, and are informed through operational department expenditure projections. Revenue actuals for State and Federal revenues are updated based on state reconciliations and Medicaid actual claim experience. Projections continue to be updated based on new information from local and state entities as well as from our actual monthly expenditures and departmental projection updates. The Fiscal year will remain open with revenues and expenses accruing for 60 days after June 30.
- 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 SSF revenues are tied to 2024-25 school year enrollment actuals. The look back ADMw created an adjustment as ODE finalized the 2024-25 State School Fund reconciliation and have had a compounding negative affect on State School Fund Revenue for FY 2026.

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 complete and resulted in a **\$5.1 Million reduction** on this year's revenues due to the final close of FY2025. This includes a retroactive negative adjustment to poverty ADMw.
- The District 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 May 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, a shift of contingency budgets into appropriation functions for Instruction and Support Services will be necessary to avoid a potential appropriation overspend by major function. Projection updates have been ongoing as actual data is recorded monthly.
- Staff will present the Board with a Budget Resolution request to adjust the adopted budget to align with forecasts and appropriation limits.

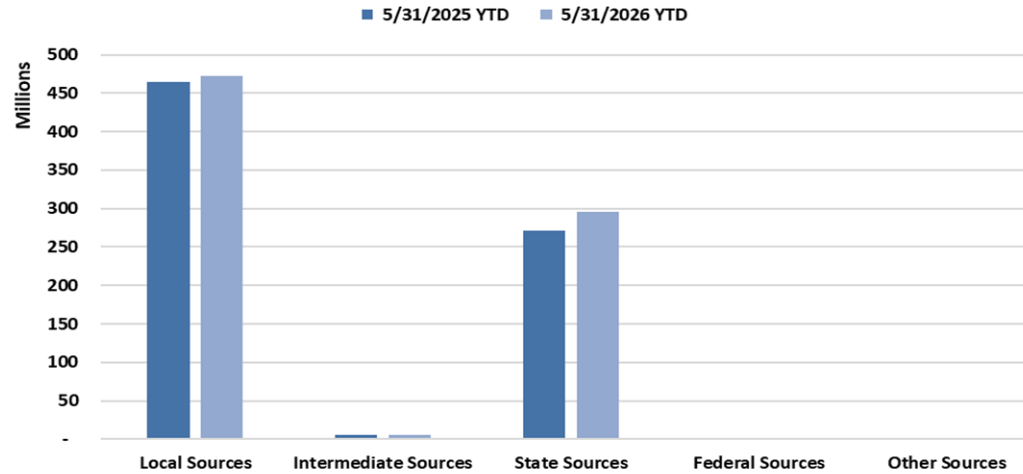
General Funds | By Function

For the Period Ending May 31, 2026

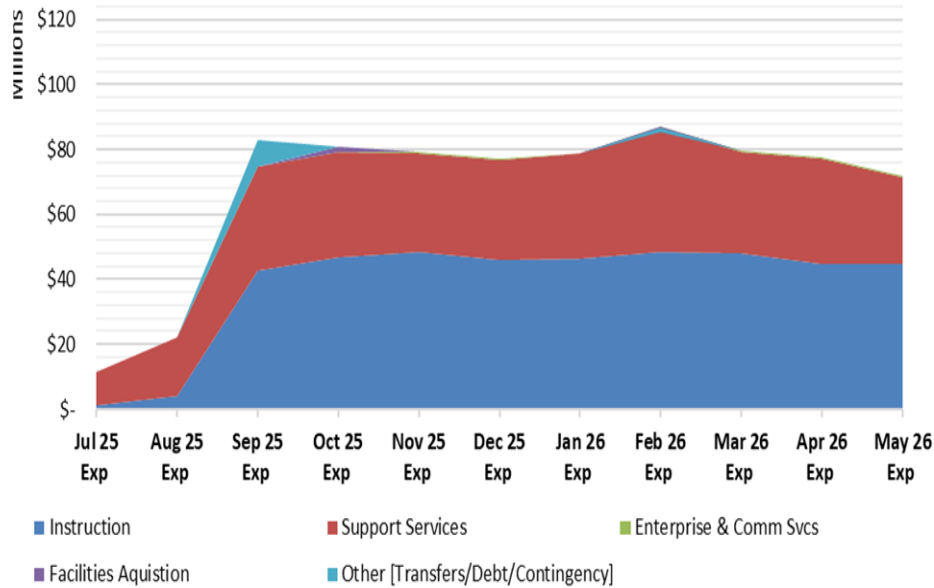


	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	465,286,686	494,516,429	471,831,908	95.4%	488,120,000	(6,396,429)
Intermediate Sources	5,721,599	7,846,584	6,015,597	76.7%	10,021,000	2,174,416
State Sources	271,821,793	297,190,710	296,258,981	99.7%	299,562,000	2,371,290
Federal Sources	67,778	15,000	228,613	1524.1%	277,000	262,000
Other Sources	75,850	25,333,548	31,686	0.1%	24,012,000	(1,321,548)
Total Operating Revenue	742,973,706	824,902,271	774,366,786	93.9%	821,992,000	(2,910,271)
Beginning Fund Balance	86,077,639	45,000,000	44,323,202	98.5%	44,323,202	(676,798)
TOTAL RESOURCES	829,051,344	869,902,271	818,689,988	94.1%	866,315,202	(3,587,069)
Operating Expenditures						
Instruction	393,627,615	458,417,158	421,252,581	91.9%	462,417,158	4,000,000
Support Services	312,372,237	348,513,271	314,840,208	90.3%	352,082,842	3,569,571
Enterprise and Community Services	4,472,836	4,617,235	2,870,873	62.2%	3,200,000	(1,417,235)
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	11,945,911	17,175,593	9,222,542	53.7%	14,060,000	(3,115,593)
Total Operating Expenditures	722,418,600	828,723,257	748,186,204	90.3%	831,760,000	3,036,743
Contingencies		41,179,014				(41,179,014)
TOTAL REQUIREMENTS	722,418,600	869,902,271	748,186,204		831,760,000	(38,142,271)
OPERATING SURPLUS / (DEFICIT)	20,555,106	(3,820,986)	26,180,582		(9,768,000)	(5,947,014)
Ending Fund Balance	106,632,745	-	70,503,784		34,555,202	34,555,202
EFB as % of Total Operating Revenues		0%			4%	

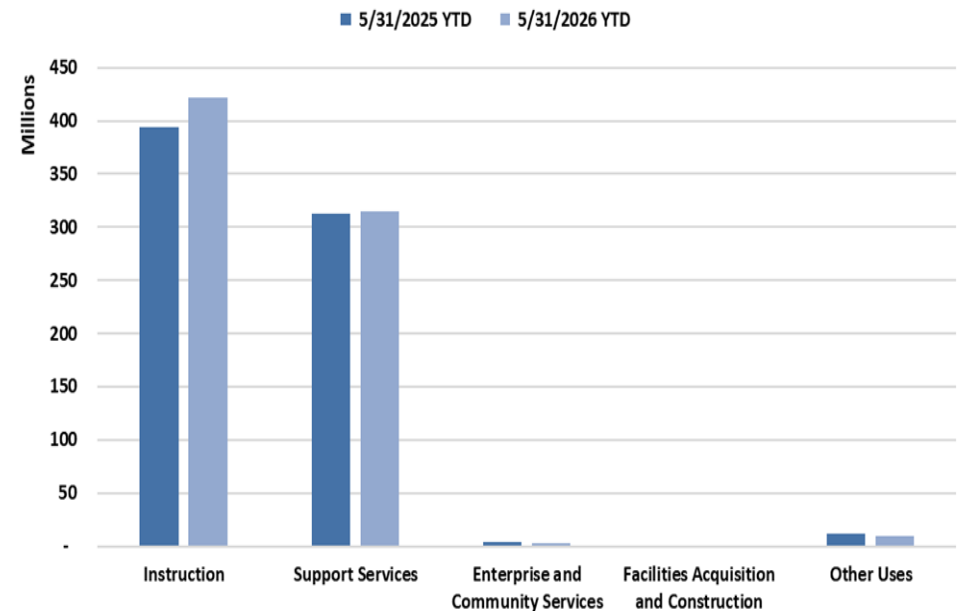
General Fund Revenue by Source | Prior YTD vs. Current YTD



General Fund Expenditures by Function



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



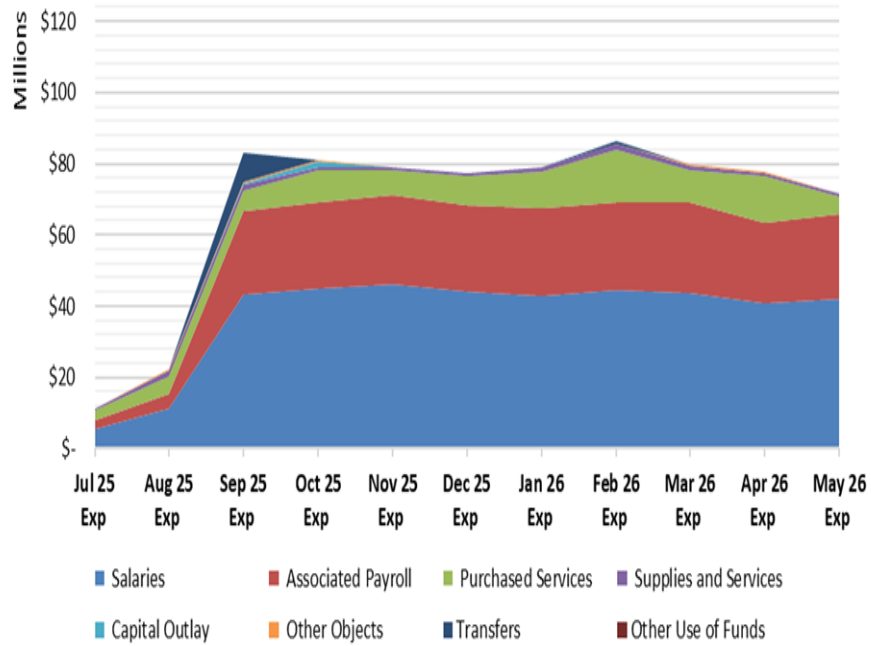
General Funds | By Object

For the Period Ending May 31, 2026

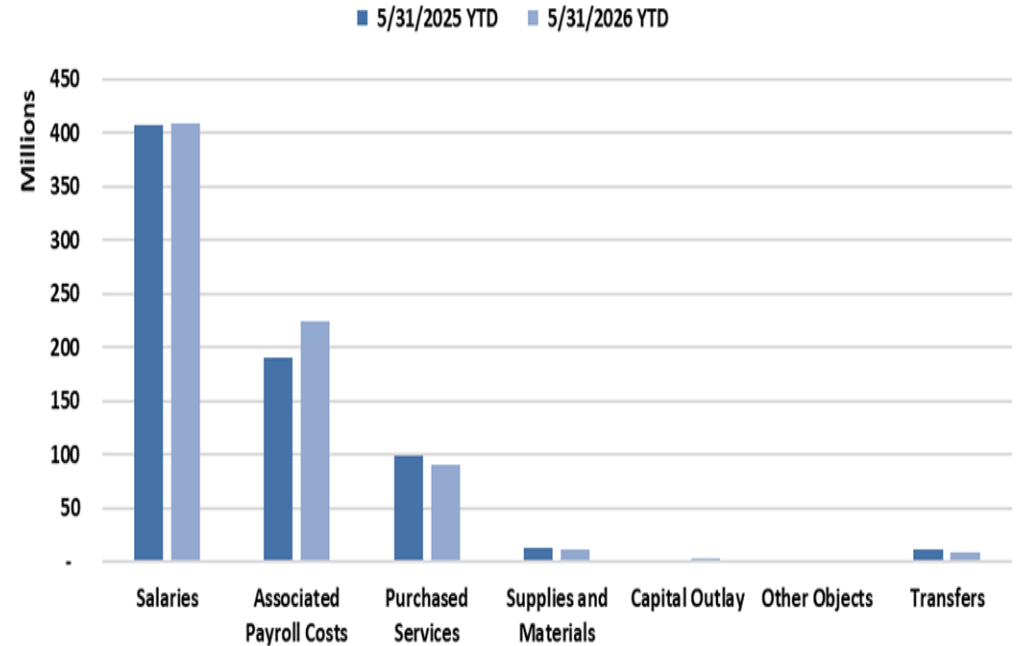


	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	465,286,686	494,516,429	471,831,908	95.4%	488,120,000	(6,396,429)
Intermediate Sources	5,721,599	7,846,584	6,015,597	76.7%	10,021,000	2,174,416
State Sources	271,821,793	297,190,710	296,258,981	99.7%	299,562,000	2,371,290
Federal Sources	67,778	15,000	228,613	1524.1%	277,000	262,000
Other Sources	75,850	25,333,548	31,686	0.1%	24,012,000	(1,321,548)
Total Operating Revenue	742,973,706	824,902,271	774,366,786	93.9%	821,992,000	(2,910,271)
Beginning Fund Balance	86,077,639	45,000,000	44,323,202	98.5%	44,323,202	(676,798)
TOTAL RESOURCES	829,051,344	869,902,271	818,689,988	94.1%	866,315,202	(3,587,069)
Operating Expenditures						
Salaries	406,964,507	442,777,978	409,297,942	92.4%	452,300,000	9,522,022
Associated Payroll Costs	189,759,573	248,475,566	224,202,039	90.2%	247,650,000	(825,566)
Purchased Services	98,777,348	104,983,737	90,604,041	86.3%	105,500,000	516,263
Supplies and Materials	12,790,717	11,721,321	11,384,417	97.1%	12,200,000	478,679
Capital Outlay	668,532	2,235,432	2,446,115	109.4%	2,450,000	214,568
Other Objects	1,512,011	1,353,630	1,029,108	76.0%	1,335,000	(18,630)
Transfers	11,945,911	17,175,593	9,222,542	53.7%	10,325,000	(6,850,593)
Total Operating Expenditures	722,418,600	828,723,257	748,186,204	90.3%	831,760,000	3,036,743
Contingencies		41,179,014				(41,179,014)
TOTAL REQUIREMENTS	722,418,600	869,902,271	748,186,204		831,760,000	(38,142,271)
OPERATING SURPLUS / (DEFICIT)	20,555,106	(3,820,986)	26,180,582		(9,768,000)	(5,947,014)
Ending Fund Balance	106,632,745	-	70,503,784		34,555,202	34,555,202
EFB as % of Total Operating Revenues		0%			4%	

General Fund Expenditures by Object



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



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

For the Period Ending May 31, 2026



	FY 2024-25			FY 2025-26			YOY % Change
	Adopted Budget	5/31/2025 YTD	FY Projected	Current Year Budget	5/31/2026 YTD	FY Projected	FY Projected
Operating Revenues							
Local Sources	483,320,694	465,286,686	483,475,331	494,516,429	471,831,908	488,120,000	1%
Intermediate Sources	12,305,572	5,721,599	10,117,586	7,846,584	6,015,597	10,021,000	-1%
State Sources	271,564,838	271,821,793	266,973,698	297,190,710	296,258,981	299,562,000	12%
Federal Sources	15,000	67,778	-	15,000	228,613	277,000	
Other Sources	50,000	75,850	152,448	25,333,548	31,686	24,012,000	
Total Operating Revenue	767,256,104	742,973,706	760,719,063	824,902,271	774,366,786	821,992,000	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	829,051,344	846,796,701	869,902,271	818,689,988	866,315,202	2%
Operating Expenditures							
Instruction	436,852,622	393,627,615	437,321,483	458,417,158	421,252,581	462,417,158	6%
Support Services	354,241,331	312,372,237	346,139,788	348,513,271	314,840,208	352,082,842	2%
Enterprise and Community Services	6,209,262	4,472,836	5,187,212	4,617,235	2,870,873	3,200,000	-38%
Facilities Acquisition and Construction	-	-	-	-	-	-	
Other Uses	16,235,260	11,945,911	12,945,911	17,175,593	9,222,542	14,060,000	9%
Total Operating Expenditures	813,538,475	722,418,600	801,594,394	828,723,257	748,186,204	831,760,000	4%
Contingencies	40,855,530	-	-	41,179,014	-	-	
TOTAL REQUIREMENTS	854,394,005	722,418,600	801,594,394	869,902,271	748,186,204	831,760,000	4%
OPERATING SURPLUS / (DEFICIT)	(46,282,371)	20,555,106	(40,875,331)	(3,820,986)	26,180,582	(9,768,000)	-76%
Ending Fund Balance [Resources less Requirements]	-	106,632,745	45,202,307	-	70,503,784	34,555,202	-24%
EFB as % of Total Operating Revenues			6%			4%	

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

For the Period Ending May 31, 2026



	FY 2024-25			FY 2025-26			YOY % Change
	Adopted Budget	5/31/2025 YTD	FY Projected	Current Year Budget	5/31/2026 YTD	FY Projected	FY Projected
Operating Revenues							
Local Sources	483,320,694	465,286,686	483,475,331	494,516,429	471,831,908	488,120,000	1%
Intermediate Sources	12,305,572	5,721,599	10,117,586	7,846,584	6,015,597	10,021,000	-1%
State Sources	271,564,838	271,821,793	266,973,698	297,190,710	296,258,981	299,562,000	12%
Federal Sources	15,000	67,778	-	15,000	228,613	277,000	
Other Sources	50,000	75,850	152,448	25,333,548	31,686	24,012,000	
Total Operating Revenue	767,256,104	742,973,706	760,719,063	824,902,271	774,366,786	821,992,000	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	829,051,344	846,796,701	869,902,271	818,689,988	866,315,202	2%
Operating Expenditures							
Salaries	441,226,586	406,964,507	451,348,298	442,777,978	409,297,942	452,300,000	0%
Associated Payroll Costs	222,534,988	189,759,573	209,360,208	248,475,566	224,202,039	247,650,000	18%
Purchased Services	114,424,626	98,777,348	110,802,592	104,986,737	90,604,041	105,500,000	-5%
Supplies and Materials	13,935,833	12,790,717	14,028,071	11,722,321	11,384,417	12,200,000	-13%
Capital Outlay	3,031,775	668,532	1,285,735	2,235,432	2,446,115	2,450,000	91%
Other Objects	2,488,189	1,512,011	1,823,578	1,349,630	1,029,108	1,335,000	-27%
Transfers	15,896,478	11,945,911	12,945,911	17,175,593	9,222,542	10,325,000	-20%
Total Operating Expenditures	813,538,475	722,418,600	801,594,394	828,723,257	748,186,204	831,760,000	4%
Contingencies	40,855,530	-	-	41,179,014	-	-	
TOTAL REQUIREMENTS	854,394,005	722,418,600	801,594,394	869,902,271	748,186,204	831,760,000	4%
OPERATING SURPLUS / (DEFICIT)	(46,282,371)	20,555,106	(40,875,331)	(3,820,986)	26,180,582	(9,768,000)	-76%
Ending Fund Balance [Resources less Requirements]	-	106,632,745	45,202,307	-	70,503,784	34,555,202	-24%
EFB as % of Total Operating Revenues			6%			4%	

Special Revenue Funds | By Function

For the Period Ending May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	10,761,922	15,870,081	11,783,709	74.3%	11,249,845	(4,620,236)
Intermediate Sources	242,423	2,467,682	169,385	6.9%	424,030	(2,043,652)
State Sources	69,542,863	95,383,245	68,969,744	72.3%	85,039,588	(10,343,657)
Federal Sources	33,937,091	70,460,179	34,313,636	48.7%	67,809,417	(2,650,762)
Other Sources	1,945,911	1,615,503	-	0.0%	1,919,717	304,214
Total Operating Revenue	116,430,210	185,796,690	115,236,473	62.0%	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	161,542,355	224,804,657	159,942,916	71.1%	211,149,040	(13,655,617)
Operating Expenditures						
Instruction	63,361,347	86,733,425	58,748,206	67.7%	75,566,978	(11,166,447)
Support Services	67,013,231	77,508,837	57,723,779	74.5%	69,433,683	(8,075,154)
Enterprise and Community Services	22,169,936	36,550,847	22,362,754	61.2%	27,547,130	(9,003,717)
Facilities Acquisition and Construction	-	50,000	10,305	20.6%	43,463	(6,537)
Other Uses	-	23,961,548	-	0.0%	23,961,548	-
Total Operating Expenditures	152,544,514	224,804,657	138,845,044	61.8%	196,552,801	(28,251,856)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	152,544,514	224,804,657	138,845,044		196,552,801	(28,251,856)
OPERATING SURPLUS / (DEFICIT)	(36,114,304)	(39,007,967)	(23,608,570)		(30,110,204)	8,897,763
Ending Fund Balance	8,997,841	-	21,097,873		14,596,239	14,596,239
EFB as % of Total Operating Revenues		0%			9%	

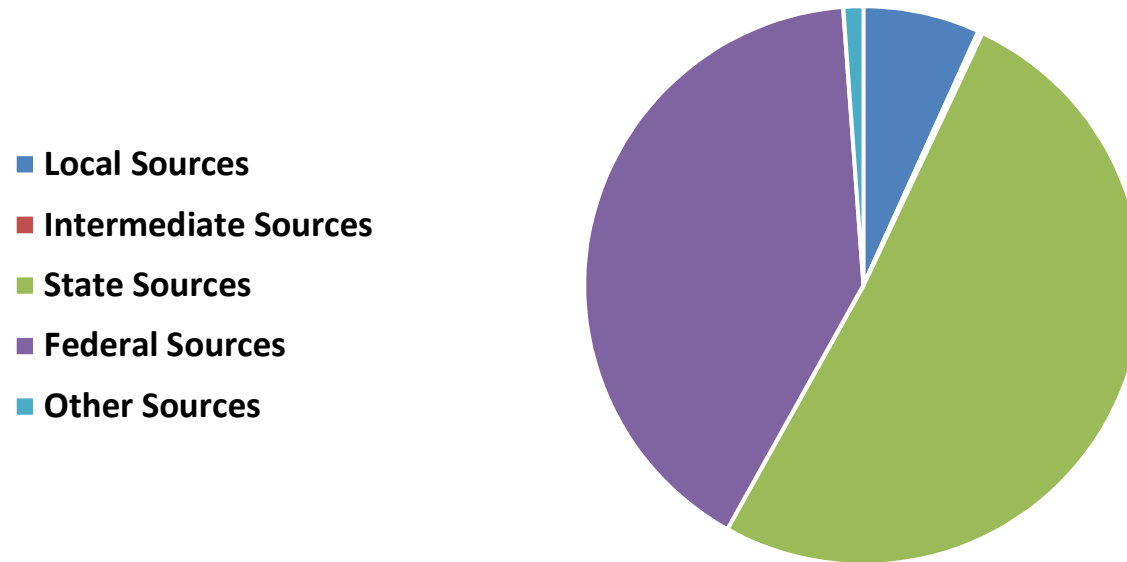
Special Revenue Funds | By Object

For the Period Ending May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	10,761,922	15,870,081	11,783,709	74.3%	11,249,845	(4,620,236)
Intermediate Sources	242,423	2,467,682	169,385	6.9%	424,030	(2,043,652)
State Sources	69,542,863	95,383,245	68,969,744	72.3%	85,039,588	(10,343,657)
Federal Sources	33,937,091	70,460,179	34,313,636	48.7%	67,809,417	(2,650,762)
Other Sources	1,945,911	1,615,503	-	0.0%	1,919,717	304,214
Total Operating Revenue	116,430,210	185,796,690	115,236,473	62.0%	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	161,542,355	224,804,657	159,942,916	71.1%	211,149,040	(13,655,617)
Operating Expenditures						
Salaries	76,574,560	75,645,055	68,394,901	90.4%	78,682,561	3,037,506
Associated Payroll Costs	36,505,448	44,665,351	38,947,070	87.2%	44,847,867	182,516
Purchased Services	19,094,125	43,820,803	14,231,055	32.5%	20,990,750	(22,830,053)
Supplies and Materials	15,601,856	30,619,125	12,646,017	41.3%	22,518,944	(8,100,181)
Capital Outlay	395,837	180,000	626,630	348.1%	1,325,411	1,145,411
Other Objects	4,372,688	5,912,775	3,999,371	67.6%	4,225,720	(1,687,055)
Transfers	-	23,961,548	-	0.0%	23,961,548	-
Total Operating Expenditures	152,544,514	224,804,657	138,845,044	61.8%	196,552,801	(28,251,856)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	152,544,514	224,804,657	138,845,044		196,552,801	(28,251,856)
OPERATING SURPLUS / (DEFICIT)	(36,114,304)	(39,007,967)	(23,608,570)		(30,110,204)	8,897,763
Ending Fund Balance	8,997,841	-	21,097,873		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 May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	237,784,284	268,829,298	259,988,762	96.7%	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	238,403,168	269,448,016	260,573,200	96.7%	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	253,119,180	272,689,626	267,527,086	98.1%	273,901,902	1,212,276
Operating Expenditures						
Other Uses	33,502,253	272,689,626	50,066,861	18.4%	272,689,626	-
Total Operating Expenditures	33,502,253	272,689,626	50,066,861	18.4%	272,689,626	-
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	33,502,253	272,689,626	50,066,861	18.4%	272,689,626	-
OPERATING SURPLUS / (DEFICIT)	204,900,915	(3,241,610)	210,506,339		(5,741,610)	(2,500,000)
Ending Fund Balance	219,616,927	-	217,460,225		1,212,276	1,212,276
EFB as % of Total Operating Revenues		0%			0%	

Debt Service Funds | By Object

For the Period Ending May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	237,784,284	268,829,298	259,988,762	96.7%	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	238,403,168	269,448,016	260,573,200	96.7%	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	253,119,180	272,689,626	267,527,086	98.1%	273,901,902	1,212,276
Operating Expenditures						
Other Objects	33,502,253	272,689,626	50,066,861	18.4%	272,689,626	-
Transfers	-	-	-	0.0%	-	-
Total Operating Expenditures	33,502,253	272,689,626	50,066,861	18.4%	272,689,626	-
Contingencies		-				-
TOTAL REQUIREMENTS	33,502,253	272,689,626	50,066,861	18.4%	272,689,626	-
OPERATING SURPLUS / (DEFICIT)	204,900,915	(3,241,610)	210,506,339		(5,741,610)	(2,500,000)
Ending Fund Balance	219,616,927	-	217,460,225		1,212,276	1,212,276
EFB as % of Total Operating Revenues		0%			0%	

Capital Projects Funds | By Function

For the Period Ending May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	28,018,628	11,476,799	26,647,765	232.2%	26,750,000	15,273,201
Intermediate Sources	-	-	458,077	0.0%	500,000	500,000
State Sources	761,913	2,000,000	1,591,390	79.6%	2,000,000	-
Federal Sources	-	-	-	0.0%	-	-
Other Sources	91,937,828	115,591,220	708,429,850	612.9%	709,929,850	594,338,630
Total Operating Revenue	120,718,369	129,068,019	737,127,082	571.1%	739,179,850	610,111,831
Beginning Fund Balance	474,635,114	514,705,319	434,051,781	84.3%	434,051,781	(80,653,538)
TOTAL RESOURCES	595,353,483	643,773,338	1,171,178,863	181.9%	1,173,231,631	529,458,293
Operating Expenditures						
Instruction	-	-	-	0.0%	-	-
Support Services	1,151,678	1,994,808	279,517	14.0%	-	(1,994,808)
Enterprise and Community Services	164,717	1,300,583	-	0.0%	-	(1,300,583)
Facilities Acquisition and Construction	148,280,881	639,859,229	137,730,095	21.5%	170,094,808	(469,764,421)
Other Uses	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Expenditures	150,216,160	643,773,338	138,594,050	21.5%	170,713,526	(473,059,812)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	150,216,160	643,773,338	138,594,050	21.5%	170,713,526	(473,059,812)
OPERATING SURPLUS / (DEFICIT)	(29,497,791)	(514,705,319)	598,533,032		568,466,324	1,083,171,643
Ending Fund Balance	445,137,323	-	1,032,584,813		1,002,518,105	1,002,518,105
EFB as % of Total Operating Revenues		0%			136%	

Capital Projects Funds | By Object

For the Period Ending May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	28,018,628	11,476,799	26,647,765	232.2%	26,750,000	15,273,201
Intermediate Sources	-	-	458,077	0.0%	500,000	500,000
State Sources	761,913	2,000,000	1,591,390	79.6%	2,000,000	-
Federal Sources	-	-	-	0.0%	-	-
Other Sources	91,937,828	115,591,220	708,429,850	612.9%	709,929,850	594,338,630
Total Operating Revenue	120,718,369	129,068,019	737,127,082	571.1%	739,179,850	610,111,831
Beginning Fund Balance	474,635,114	514,705,319	434,051,781	84.3%	434,051,781	(80,653,538)
TOTAL RESOURCES	595,353,483	643,773,338	1,171,178,863	181.9%	1,173,231,631	529,458,293
Operating Expenditures						
Salaries	4,814,096	5,908,057	4,149,109	70.2%	5,100,000	(808,057)
Associated Payroll Costs	1,821,542	2,867,606	1,740,348	60.7%	2,100,000	(767,606)
Purchased Services	31,673,278	122,434,633	42,358,805	34.6%	45,500,000	(76,934,633)
Supplies and Materials	9,897,254	23,243,122	12,807,215	55.1%	16,300,000	(6,943,122)
Capital Outlay	93,968,677	478,766,412	71,041,427	14.8%	93,994,808	(384,771,604)
Other Objects	7,422,429	9,934,790	5,912,708	59.5%	7,100,000	(2,834,790)
Transfers	618,884	618,718	584,438	94.5%	618,718	-
Total Operating Expenditures	150,216,160	643,773,338	138,594,050	21.5%	170,713,526	(473,059,812)
Contingencies	-	-	-	-	-	-
TOTAL REQUIREMENTS	150,216,160	643,773,338	138,594,050	21.5%	170,713,526	(473,059,812)
OPERATING SURPLUS / (DEFICIT)	(29,497,791)	(514,705,319)	598,533,032		568,466,324	1,083,171,643
Ending Fund Balance	445,137,323	-	1,032,584,813		1,002,518,105	1,002,518,105
EFB as % of Total Operating Revenues		0%			136%	

Internal Service Funds | By Function

For the Period Ending May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	725,473	4,208,570	2,130,902	50.6%	5,708,570	1,500,000
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	498,961	-	271,696	0.0%	300,000	300,000
Federal Sources	-	-	-	0.0%	-	-
Other Sources	9,000,000	14,560,090	9,222,542	63.3%	12,444,497	(2,115,593)
Total Operating Revenue	10,224,435	18,768,660	11,625,139	61.9%	18,453,067	(315,593)
Beginning Fund Balance	4,397,187	6,500,000	1,631,567	25.1%	1,631,567	(4,868,433)
TOTAL RESOURCES	14,621,622	25,268,660	13,256,707	52.5%	20,084,634	(5,184,026)
Operating Expenditures						
Instruction	-	-	-	0.0%	-	-
Support Services	13,011,007	24,768,660	13,742,872	55.5%	18,734,407	(6,034,253)
Enterprise and Community Services	-	-	-	0.0%	-	-
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	-	-	-	0.0%	-	-
Total Operating Expenditures	13,011,007	24,768,660	13,742,872	55.5%	18,734,407	(6,034,253)
Contingencies		500,000				(500,000)
TOTAL REQUIREMENTS	13,011,007	25,268,660	13,742,872	54.4%	18,734,407	(6,534,253)
OPERATING SURPLUS / (DEFICIT)	(2,786,572)	(6,000,000)	(2,117,732)		(281,340)	5,718,660
Ending Fund Balance	1,610,615	-	(486,165)		1,350,227	1,350,227
EFB as % of Total Operating Revenues		0%			7%	

Internal Service Funds | By Object

For the Period Ending May 31, 2026



	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Operating Revenues						
Local Sources	725,473	4,208,570	2,130,902	50.6%	5,708,570	1,500,000
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	498,961	-	271,696	0.0%	300,000	300,000
Federal Sources	-	-	-	0.0%	-	-
Other Sources	9,000,000	14,560,090	9,222,542	63.3%	12,444,497	(2,115,593)
Total Operating Revenue	10,224,435	18,768,660	11,625,139	61.9%	18,453,067	(315,593)
Beginning Fund Balance	4,397,187	6,500,000	1,631,567	25.1%	1,631,567	(4,868,433)
TOTAL RESOURCES	14,621,622	25,268,660	13,256,707	52.5%	20,084,634	(5,184,026)
Operating Expenditures						
Salaries	424,587	467,998	334,264	71.4%	400,000	(67,998)
Associated Payroll Costs	172,742	230,616	138,407	60.0%	160,000	(70,616)
Purchased Services	370,422	556,828	523,734	94.1%	575,000	18,172
Supplies and Materials	99,774	205,500	87,931	42.8%	100,000	(105,500)
Capital Outlay	-	-	26,589	0.0%	100,000	100,000
Other Objects	11,943,483	23,307,718	12,631,946	54.2%	17,399,407	(5,908,311)
Transfers	-	-	-	0.0%	-	-
Total Operating Expenditures	13,011,007	24,768,660	13,742,872	55.5%	18,734,407	(6,034,253)
Contingencies		500,000				(500,000)
TOTAL REQUIREMENTS	13,011,007	25,268,660	13,742,872	54.4%	18,734,407	(6,534,253)
OPERATING SURPLUS / (DEFICIT)	(2,786,572)	(6,000,000)	(2,117,732)		(281,340)	5,718,660
Ending Fund Balance	1,610,615	-	(486,165)		1,350,227	1,350,227
EFB as % of Total Operating Revenues		0%			7%	