





PRIOR LAKE-SAVAGE AREA SCHOOLS

SEPTEMBER

2026

FINANCIAL BOARD REPORT

*Unaudited

PREPARED BY:

The Business Services Department

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Monthly Highlights – September 2026

Fund Balances

The September 30, 2026 General Fund Balance is $30,218,671 (23.27%). Which consists of the unassigned estimated at $27,788,831 (21.4%); assigned at $752,684 (0.58%); non-spendable at $145,453 (0.11%); restricted at $1,531,704 (1.18%) District policy states that we will strive for an unassigned portion of the General Fund balance to be at least 8%. Due to the timing of recording revenue and expenditures, fund balance fluctuates throughout the year. Other fund balances as of September 30, 2026 are as follows:

- Food Service: $3,388,195
- Community Service: $6,789,819
- Debt Service: ($3,554,819)

Revenues

General Fund revenue during the month of September was $10,903,560. Year to date general fund revenue as of September 30, 2026 was $29,223,679 compared to $28,390,491 the previous fiscal year. Revenue activity in other funds during the month of September are as follows:

- Food Service: $121,644
- Community Service: $983,168
- Debt Service: $114,874

Cash and Investments

Governmental fund net cash receipts during the month of September totaled $12,184,859. The breakdown by fund is as follows:

- General: $10,964,209
- Food Service: $122,608
- Community Service: $983,168
- Debt Service: $114,874

The District's fair market investment balance as of September 30, 2026 was $59,985,613.

Expenditures

General Fund expenditures during the month of September totaled $10,066,456. Expenditures were made in the following categories:

- Salaries & Benefits: $7,878,940
- Purchased Services: $664,175
- Supplies & Materials: $610,601
- Capital Expenditures: $894,254
- Other Expenditures: $18,486

Expenditures in other Governmental funds during the month of September are as follows:

- Food Service: $464,427
- Community Service: $606,893
- Debt Service: $0

Year-to-date General Fund expenditures as of September 30, 2026 were $16,728,440 compared to $16,394,809 the previous fiscal year.

Independent School District 719
Year-To-Date (YTD) Cash Flow Report
General Fund
Month Ended September 30, 2026

Beginning Monthly Fund Balance			**$ 29,381,567**		
	FY 2026-2027 Budgeted Amounts		**YTD**	**Over / (Under)**	
	Original	**Final**	**Actual Amounts**	**Budget**	**% of Budget**
Revenues					
Local Sources					
Property taxes	$ 18,285,067	$ 18,285,067	$ -	$ (18,285,067)	0%
Investment earnings (losses)	$ 900,000	$ 900,000	$ 183,875	$ (716,125)	20%
Other	$ 5,728,477	$ 5,728,477	$ 1,170,979	$ (4,557,498)	20%
State sources	$ 103,654,613	$103,654,613	$ 27,868,825	$ (75,785,788)	27%
Federal sources	$ 1,779,429	$ 1,779,429	$ -	$ (1,779,429)	0%
Total Revenues	**$ 130,347,586**	**$130,347,586**	**$ 29,223,679**	**$(101,123,907)**	**22%**
Expenditures by Department					
Administration	$ 3,293,984	$ 3,298,443	$ 846,684	$ (2,451,759)	26%
District support services	$ 5,981,177	$ 6,005,399	$ 1,693,555	$ (4,311,844)	28%
Elementary and secondary regular instruction	$ 55,964,597	$ 56,473,462	$ 4,567,452	$ (51,906,010)	8%
Vocational education instruction	$ 1,347,983	$ 1,347,983	$ 107,696	$ (1,240,287)	8%
Special education instruction	$ 29,080,071	$ 29,104,253	$ 2,742,481	$ (26,361,772)	9%
Community Education Services	$ 15,000	$ 15,000	$ -	$ (15,000)	0%
Instructional support services	$ 9,445,977	$ 9,296,794	$ 2,098,348	$ (7,198,446)	23%
Pupil support services	$ 13,141,928	$ 13,141,623	$ 818,672	$ (12,322,951)	6%
Sites and buildings	$ 10,635,966	$ 10,223,726	$ 2,920,474	$ (7,303,252)	29%
Fiscal and other fixed program cost programs	$ 970,718	$ 970,718	$ 933,078	$ (37,640)	96%
Total Expenditures	**$ 129,877,401**	**$129,877,401**	**$ 16,728,440**	**$(113,148,962)**	**13%**
Excess (deficiency) of revenues over expenditures	$ 470,185	$ 470,185	$ 12,495,239	$ 12,025,054	
Net Change in Fund Balance	**$ 470,185**	**$ 470,185**	**$ 12,495,239**	**$ 12,025,054**	
Month Ending Calculated Fund Balance (Cash Basis)			**$ 30,218,671**		

	FY 2026-2027 Budgeted Amounts		**YTD**	**Over / (Under)**	
	Original	**Final**	**Actual Amounts**	**Budget**	**% of Budget**
Expenditures by Type					
Salaries	$ 70,065,835	$ 70,161,738	$ 7,308,950	$ (62,852,788)	10%
Benefits	$ 31,763,289	$ 31,752,854	$ 3,305,923	$ (28,446,931)	10%
Purchased Services	$ 19,326,965	$ 19,772,942	$ 2,101,353	$ (17,671,589)	11%
Supplies & Materials	$ 3,384,762	$ 3,322,860	$ 1,626,159	$ (1,696,701)	49%
Capital Expenditures	$ 4,681,644	$ 4,204,746	$ 2,307,489	$ (1,897,257)	55%
Other Expenses	$ 654,906	$ 662,261	$ 78,565	$ (583,696)	12%
Total Expenditures	**$ 129,877,401**	**$129,877,401**	**$ 16,728,440**	**$(113,148,962)**	**13%**

General Fund
2026-2027 Cash Flow Summary

	July Actual	August Actual	September Actual	October Projected	November Projected	December Projected	January Projected	February Projected	March Projected	April Projected	May Projected	June Projected	Year To Date Actual	Year End Budgeted
Beginning Fund Balance	**$17,723,433**	**$15,850,937**	**$29,381,567**	**$30,218,671**	**$27,020,123**	**$23,389,581**	**$24,143,896**	**$24,766,095**	**$24,926,698**	**$27,100,970**	**$27,552,975**	**$33,625,908**	**$17,723,433**	**$17,723,433**
Revenue														
Local Sources	$0	$0	$0	$3,674,851	$4,020,793	$999,820	$109,855	$0	$0	$0	$4,822,021	$4,657,726	$0	$18,285,067
State Sources	1,338,041	16,290,721	10,240,063	4,879,756	2,236,338	9,392,770	10,139,494	9,550,573	11,596,911	12,160,120	10,898,996	4,930,830	27,868,825	103,654,613
Federal Sources	-118,105	109,796	8,309	94	508,098	105,984	1,802	214,665	44,140	0	535,118	369,528	0	1,779,429
Other	341,927	357,739	655,188	836,926	740,514	604,317	733,961	668,064	672,251	451,531	387,079	178,980	1,354,854	6,628,477
Total Revenue	**$1,561,863**	**$16,758,256**	**$10,903,560**	**$9,391,627**	**$7,505,743**	**$11,102,892**	**$10,985,112**	**$10,433,302**	**$12,313,302**	**$12,611,650**	**$16,643,214**	**$10,137,064**	**$29,223,679**	**$130,347,586**
Expenditures														
Salaries	$896,524	$971,518	$5,440,908	$6,173,888	$5,652,455	$5,768,218	$5,561,024	$5,942,902	$5,579,853	$6,630,908	$6,096,747	$15,545,061	$7,308,950	$70,260,004
Benefits	847,183	20,708	2,438,032	3,865,637	2,425,464	2,465,519	2,609,823	2,476,111	2,425,552	3,034,251	2,550,046	6,694,050	3,305,923	31,852,375
Purchased Services	289,710	1,147,468	664,175	1,605,445	2,540,852	1,597,728	1,596,878	1,688,313	1,904,894	2,338,645	1,727,745	2,421,503	2,101,353	19,523,355
Supplies & Materials	458,687	556,871	610,601	559,333	184,260	198,278	143,897	87,328	107,169	85,860	137,107	215,647	1,626,159	3,345,037
Capital Expenditures	913,400	499,836	894,253	367,583	326,343	305,839	447,955	77,052	119,710	65,453	58,635	168,496	2,307,489	4,244,554
Other Expenses	28,854	31,225	18,486	18,289	6,913	12,996	3,337	994	1,852	4,530	0	524,601	78,565	652,076
Total Expenditures	**$3,434,358**	**$3,227,626**	**$10,066,455**	**$12,590,175**	**$11,136,286**	**$10,348,576**	**$10,362,913**	**$10,272,699**	**$10,139,030**	**$12,159,646**	**$10,570,281**	**$25,569,357**	**$16,728,439**	**$129,877,402**
Cash Flow Summary														
Revenues (Cash In)	$1,561,863	$16,758,256	$10,903,560	$9,391,627	$7,505,743	$11,102,892	$10,985,112	$10,433,302	$12,313,302	$12,611,650	$16,643,214	$10,137,064	$29,223,679	$130,347,586
Expenditures (Cash Out)	3,434,358	3,227,626	10,066,455	12,590,175	11,136,286	10,348,576	10,362,913	10,272,699	10,139,030	12,159,646	10,570,281	25,569,357	16,728,439	129,877,402
Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Flow	**-$1,872,495**	**$13,530,630**	**$837,105**	**-$3,198,548**	**-$3,630,542**	**$754,316**	**$622,199**	**$160,603**	**$2,174,272**	**$452,005**	**$6,072,933**	**-$15,432,294**	**$12,495,240**	**$470,184**
Ending Fund Balance	**$15,850,937**	**$29,381,567**	**$30,218,671**	**$27,020,123**	**$23,389,581**	**$24,143,896**	**$24,766,095**	**$24,926,698**	**$27,100,970**	**$27,552,975**	**$33,625,908**	**$18,193,615**	**$30,218,673**	**$18,193,617**

General Fund - Financial Forecast
For the Period Ending September 30, 2026

	Prior YTD (September 2025)	Current YTD	Add: Projections	Annual Forecast	Annual Budget	Variance Over/(Under)	%
Revenue							
Local Sources	$0	$0	$18,285,067	$18,285,067	$18,285,067	$0	**0.0%**
State Sources	26,896,017	27,868,825	75,785,788	103,654,613	103,654,613	0	**0.0%**
Federal Sources	57,870	0	1,779,429	1,779,429	1,779,429	0	**0.0%**
Other	1,436,604	1,354,854	5,273,623	6,628,477	6,628,477	0	**0.0%**
Total Revenue	**$28,390,491**	**$29,223,679**	**$101,123,907**	**$130,347,586**	**$130,347,586**	**$0**	**0.0%**
Expenditures							
Salaries	$ 7,529,063	$7,308,950	$62,951,054	$70,260,004	$70,260,004	$0	**0.0%**
Benefits	3,516,634	3,305,923	28,546,452	31,852,375	31,852,375	0	**0.0%**
Purchased Services	2,184,133	2,101,353	17,422,002	19,523,355	19,523,355	0	**0.0%**
Supplies & Materials	1,017,010	1,626,159	1,718,878	3,345,037	3,345,037	0	**0.0%**
Capital Expenditures	2,074,252	2,307,489	1,937,065	4,244,554	4,244,554	0	**0.0%**
Other Expenses	73,715	78,565	573,511	652,076	652,076	0	**0.0%**
Total Expenditures	**$16,394,809**	**$16,728,439**	**$113,148,963**	**$129,877,403**	**$129,877,401**	**$0**	**0.0%**
Surplus/(Deficit)	**$11,995,682**	**$12,495,240**	**-$12,025,056**	**$470,184**	**$470,184**		
Fund Balance	**$20,169,534**	**$30,218,673**		**$18,193,617**	**$18,193,617**	**$0**	

Independent School District 719
Budget and Actual Expenditures - Board of Education
Month Ended September 30, 2026

		YTD Actual Amounts		
Board	**FY2027 Budget**	**FY2027**	**FY2026**	**Variance**
Salaries	$ 45,000	$ -	$ -	-%
Extended/Overtime	$ -	$ -	$ -	-%
Benefits & Deductions	$ 4,002	$ -	$ -	-%
Contracted Services	$ 53,100	$ 4,002	$ -	-%
Supplies	$ 6,000	$ 125	$ 41	210%
Other/Dues	$ 30,000	$ 25,834	$ 29,046	-11%
Total	**$ 138,102**	**$ 29,961**	**$ 29,087**	**3%**
Elections				
Salaries	$ -	$ -	$ -	-%
Extended/Overtime	$ -	$ -	$ -	-%
Benefits & Deductions	$ -	$ -	$ -	-%
Contracted Services	$ 31,500	$ 10,189	$ 3,332	206%
Supplies	$ -	$ -	$ -	-%
Equipment	$ -	$ -	$ -	-%
Other/Dues	$ -	$ -	$ -	-%
Total	**$ 31,500**	**$ 10,189**	**$ 3,332**	**206%**

September 2026 Expenditures

Board of Education Salaries	$ -
Board of Education Administrative Support Salaries	$ -
Benefits & Deductions	$ -
Services	$ 13,394
Supplies & Materials	$ 125
Dues & Memberships	$ 15,114
Total	**$ 28,634**