

Narrative for February 2026 Monthly Reporting Package

The period ending February 28, 2026, represents eight months, or 67% of the fiscal year.

Revenues

- The final budgeted revenues are \$17,542,383 (including \$4.81 PY carryover)
- Revenues collected to date are \$17,715,591 This amount represents 101% of the total budgeted revenue and is over the final budgeted amount.
- During the month the following receipts were received:
 - CSD Settlement \$ 4,105
 - School Activities \$ 6,286
 - Cafeteria \$ 15,521
 - Local Interest Earned (4.44%) \$ 37,836
 - Literacy Emergency Grant \$ 179,885
 - 243,633

- Material Revenue Outstanding with Expected Receipt Date:
 - Donations (Throughout FY) \$ 12,800
 - Other State Funds (Throughout FY) \$ 22,442
 - Cafeteria (Throughout FY) \$ 28,603
 - School Activities (Throughout FY) \$ 41,373
 - Local Interest Earned (Throughout FY) \$ 100,000
 - \$ 205,218

Expenses

- The final budgeted expenses are estimated at \$11,794,978.
- Expenses to date are \$7,486,238 with \$29,624 in outstanding encumbrances. The total represents 64% of the budgeted expenditures. If this amount is normalized over the twelve months of the year expenses are 62% year-to-date and in line with the final budgeted amount.

General

- Year-to-date local interest earned totals \$221,533.
- Funds are currently being encumbered for the installation of additional security cameras at both buildings.
- February utility costs reflect the final bill associated with the water leak at the 920 building.
- FSMA was awarded a Literacy Emergency Grant in the amount of \$179,885. These funds are being used to provide Science of Reading training for all K–3 general and special education teachers, support curriculum implementation and materials, cover payroll for staff involved in these initiatives and trainings, and fund literacy-based events and activities for students and families.

Reserves

- The current school reserve accounts held in the state finance system (FSF):

○ Maintenance/Building Reserve	\$225,000
○ Project Reserve	\$200,000
○ Summer Pay Reserve	<u>\$1,426,926</u>
TOTAL RESERVES	\$1,851,926

- In addition to the reserve funds in FSF, bond investors hold a \$100,000 Repair and Replacement Reserve.

Operating Surplus/Deficit

- The school began the fiscal year with \$4,810,864 in operating cash. The year-end cash balance increased by \$2,083,095 to \$6,893,959 including restricted cash and funds to be reserved.
- The debt service covenant calculation is 3.55. We are satisfying the minimum requirement of 1.10.
- There are 286 days of cash on hand exceeding the 45-day covenant requirement.