

To: Dr. Andalib Khelghati, Superintendent of Schools;  
And Members of the Board of Education

From: Raphael Obafemi, Chief Financial Officer/CSBO

Date: Monday, March 23, 2026

RE: Monthly Budget Report for the Month of-January 2026

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## **INTRODUCTION**

We have included the January 2026 budget report for your review. The first page provides a comparison of January 2026 to January 2025. The information is further detailed by categories and by different funds. The report also includes variances shown both as percentages and as dollar amounts.

## **REVENUE**

Operating Funds (excluding transfers) revenues totaled \$15,446,608 in January 2026, which is \$41,223 or 0.3% more than the amount received last year for this month. The year over year difference is primarily due to:

- An increase in 1000 Local Sources of \$267,373,
- An increase in 3000 State Sources of \$156,103, and
- A decrease in 4000 Federal Sources of -\$382,253.

## **EXPENSES**

Operating Funds (excluding transfers) expenses totaled \$24,221,833 in January 2026, which is \$816,318 or 3.5% more than the amount spent last year for this month. Key drivers of this year-over-year change include:

- An increase in 100 Salaries of \$1,066,464,
- An increase in 200 Employee Benefits of \$344,770, and
- A decrease in 300 Purchased Services of -\$758,240.

## **CONCLUSION**

The budget review indicates that revenues and expenditures are aligned with expectations for this month of August in the fiscal year. We will continue to monitor our finances closely and provide an update at next month's board meeting.

## **ATTACHMENTS**

Budget Report: January 31, 2026

Revenue Dashboard

Expense Dashboard