

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

From: Raphael Obafemi, Chief Financial Officer/CSBO

Date: Monday, February 23, 2026

RE: Monthly Budget Report for the Month of-December 2025

INTRODUCTION

We have included the December 2025 budget report for your review. The first page provides a comparison of December 2025 to December 2024. 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 \$12,251,778 in December 2025, which is \$386,807 or 3.3% 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 \$174,097,
- An increase in 3000 State Sources of \$368,049, and
- A decrease in 4000 Federal Sources of -\$155,338.

EXPENSES

Operating Funds (excluding transfers) expenses totaled \$23,968,536 in December 2025, which is -\$53,246 or -0.2% less than the amount spent last year for this month. Key drivers of this year-over-year change include:

- An increase in 100 Salaries of \$1,155,587,
- A decrease in 300 Purchased Services of -\$470,550, and
- A decrease in 600 Other Objects of -\$650,148.

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: December 31, 2025

Revenue Dashboard

Expense Dashboard