

BOARD OF EDUCATION OF HARFORD COUNTY

INFORMATIONAL REPORT

PRESENTATION OF Quarterly Financial Report for the Period Ending December 31, 2022

February 27, 2023

Background Information

Each quarter, a series of high-level financial reports are prepared and distributed to the Board of Education and the Board's Audit Committee. These reports are for the second quarter of the fiscal year. The reports are presented on the budgetary basis of accounting.

Discussion

Included in this report are detailed analyses of revenues and expenditures. Projections to year-end are included. Highlights of this financial information are as follows:

- Revenues – Total revenue received to-date is as expected at 49.81% of budget.
- Expenditures – Total expenditures are 45.24% of the appropriation.
- Fund Balance – FY2023 projected surplus as of 12/31/22 is \$12.7 million.
 - \$11.9 million is related to fixed charges.
 - After subtracting all assignments and allocations, the resulting projected unassigned fund balance is \$55.6 million, or 9.6% of the unrestricted budget. Note: Fund Balance assignments may change based on the final approval of the FY2024 budget.

Superintendent's Recommendation

The Superintendent of Schools recommends that the Board of Education accept the Quarterly Financial Report for the Period Ending December 31, 2022.

Business Services
Deborah L. Judd, CPA
Assistant Superintendent of Business Services

Memorandum

To: Sean W. Bulson, Ed.D., Superintendent
Board of Education
Audit Committee

From: Deborah Judd

CC: Jay Staab
Laura Tucholski
Eric Clark

Date: February 15, 2023

Subject: Financial Report for the Period Ending December 31, 2022

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INTRODUCTION

Attached is the financial report for the Unrestricted Fund (Executive Summary, Schedules A, B, C, and D) for the second quarter of FY 2023 ending December 31, 2022. The report presents the Statement of Revenues, Expenditures and Changes in Fund Balance for the second quarter and is not audited. The Executive Summary adds a column, "% to Total Actual," in order to show the relative value of each revenue or expenditure line to the total actual year-to-date revenues or expenditures.

Statements of expenditures by program, budget manager, and school are also presented. In addition, the Statement of Revenues, Expenditures, and Changes in Fund Balance for Food Services and a list of Capital Projects balances are included.

These statements are prepared on the non-GAAP budgetary basis consistent with Exhibit 7 in the year-end audit report. Budgetary basis statements include open purchase orders charged against the appropriation amounts for that year as legal obligations and exclude other expenditures made on behalf of the Board, including the contribution by the State of Maryland to the State Teacher's Pension Fund. Under generally accepted accounting principles (GAAP), encumbrances are excluded and on-behalf payments are included; therefore, these statements are non-GAAP. In addition, Rate Stabilization Fund activity is not included in budgetary basis statements.

The column "% Year-to-Date to Budget" may be used as a barometer in your review of these statements. The budgeted amounts received or expended should be about 50%; however, this percentage may be higher in certain areas due to payments that are made at the start of the school year for certain contracts and other items needed for the return of students.

Methods of Projection

Several expenditure projection methods are employed in this process. Generally, revenues are simply extrapolated to year-end.

- Wages are projected based on the most current payroll actual amount paid divided by that number of pays and extrapolated out to the remaining number of pay periods. To the extent that unique circumstances may apply to a specific wage line item, those circumstances are factored into the projection. As an example, coaches' pay occurs just three times a year. Given that the Instructional Salaries category, which is all wages, represents almost 40% of the budget, it is clear that significant emphasis is directed toward salary projections.
- For those line items where control can be exercised over the total annual spending, the projection method used is not to annualize the amount expended to date through the end of the year but to cap the expenditures at the budget. In many cases, the annualized amount will be less than budget, in which case, the variance is recognized. This method is used for all objects of expenditures (except wages) in the categories of Administration, Mid-level Administration, Textbooks, Other Instructional Costs, Student Personnel Services, Student Health Services, and Capital Outlay.
- Some accounts, such as utilities and fuel, cannot be managed in the same way because of the volatility of the market. In these cases, we annualize the amount expended to date but do not cap the upper limit to the budgeted amount. In these cases, the variances are recognized in the projection, even if negative. This method is used for all objects of expenditure (except wages) in the categories of Student Transportation, Operation of Plant, Maintenance of Plant, Fixed Charges (except those identified as a percentage of wages), and Community Services. Any expenditure categories projected to result in negative balances by year-end will be addressed through an inter-category transfer later in the fiscal year.
- To the extent possible, certain key high value accounts are analyzed and compared with prior year trends after which a projection is made. This method is used for the Fixed Charges and Special Education category accounts, in particular.

The closer we get to year-end, the more accurate the projections will be. It is important to note that the projections are calculated in order to alert the Board, Superintendent and staff to potential fiscal problems and actual expenditures are affected by changing circumstances as the fiscal year progresses.

ANALYSIS

Unrestricted Fund

Revenues

As a point of explanation, because Actual Year-to-Date revenue is measured against a full-year budget and we are currently at mid-year, most revenue lines show an unfavorable variance at December 31. This is to be expected. Whereas, Projected to Year-End revenue is used to develop a full-year projected surplus (deficit).

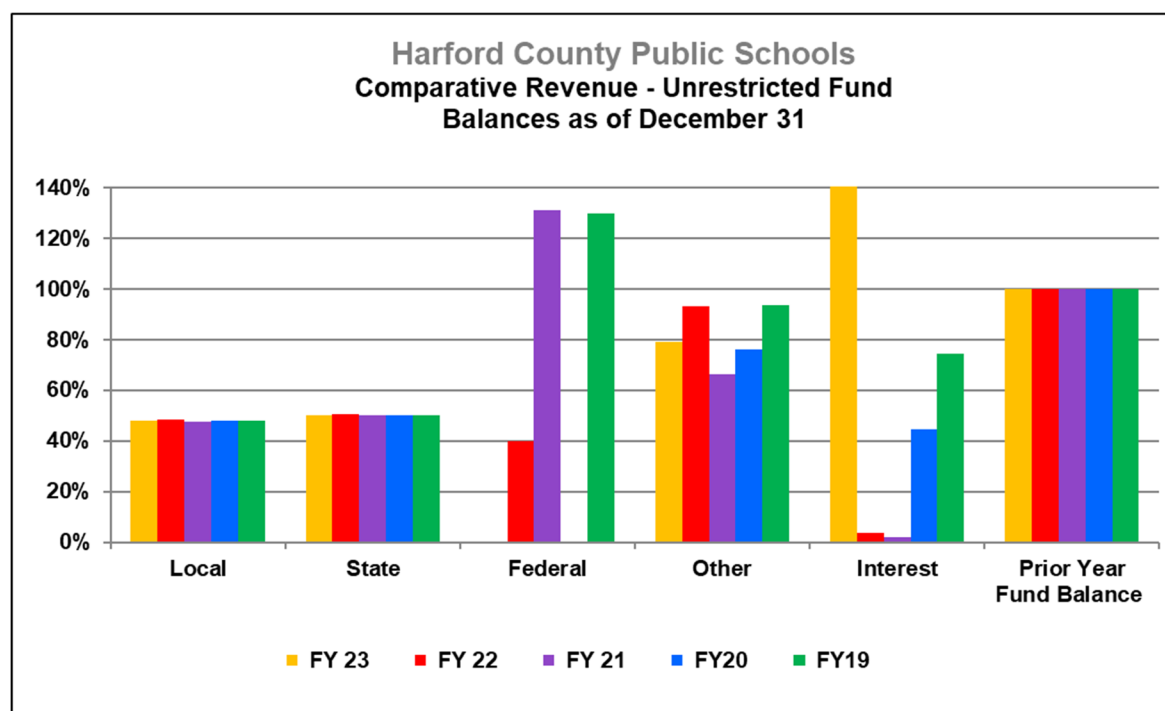
Overall, total revenue received is 49.81% of the amount projected for the year. The County portion of funds received is typically lower than the State's at the end of the second quarter. This is because the County manages its cash distributions to the Board based on the payments we receive from the State.

Other Revenue is at 79.15% of budget. Included in Other Revenue are tuition, facility rental, e-Rate Rebates, Medicare Part D receipts, dividends from MABE's insurance programs, payments from Out-of-County LEAs, and settlement payments

from liability, health and dental insurance. A significant portion of Other Revenue received through the second quarter is the Medicare Part D subsidy for \$0.9 million. In addition, E-Rate rebate, settlements for health & dental insurance, interscholastic receipts and device restitution/service plan receipts totaled \$1.4 million. These items account for 69.8% of Other Revenue.

The timing and amount of payments under the Federal Impact Aid are unpredictable and vary year-to-year, as illustrated in the graph below. Federal Impact Aid is unrestricted funding provided for students of uniformed military parents and parents who work on tax-exempt federal property. As of December 31, HCPS had not received any impact aid payments in the current fiscal year.

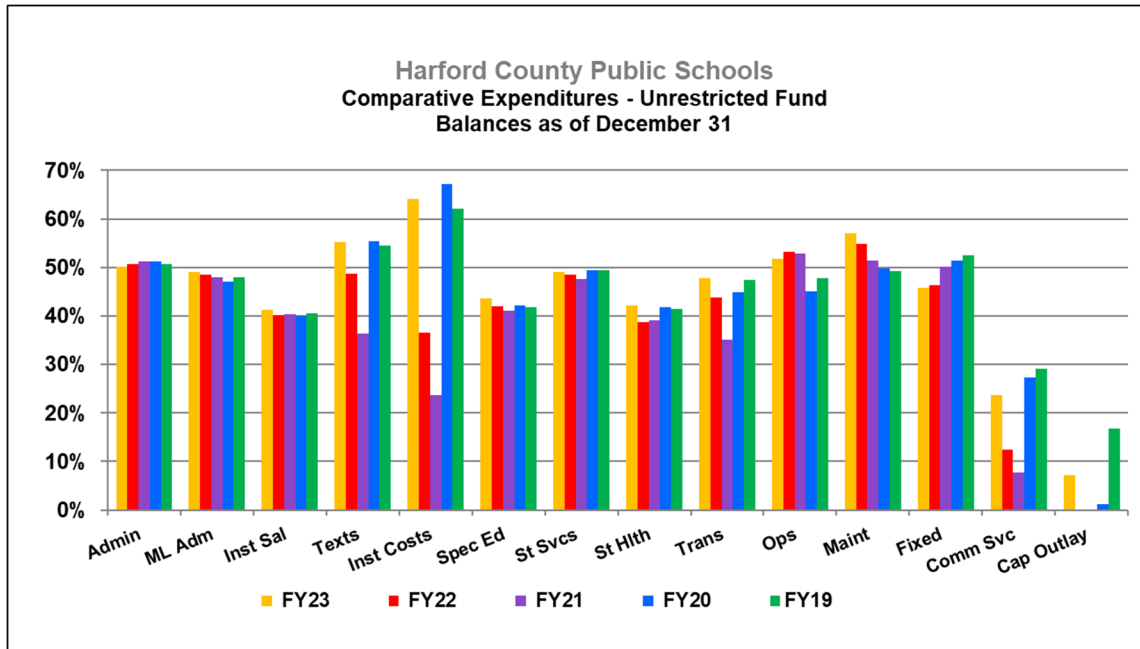
The chart below provides information on revenue received as a percentage of budget for each funding source over the past five years as of December 31.



Expenditures

Expenditures in all categories are 45.24% of the appropriation. The categorical view of expenditures as presented within the Statement of Revenues, Expenditures and Changes in Fund Balance with Supporting Schedules A, B, C, and D is the view of expenditures as required by the State. By category, the chart on the following page provides information on the level of expenditures as a percentage of budgets for each of the past five years as of December 31.

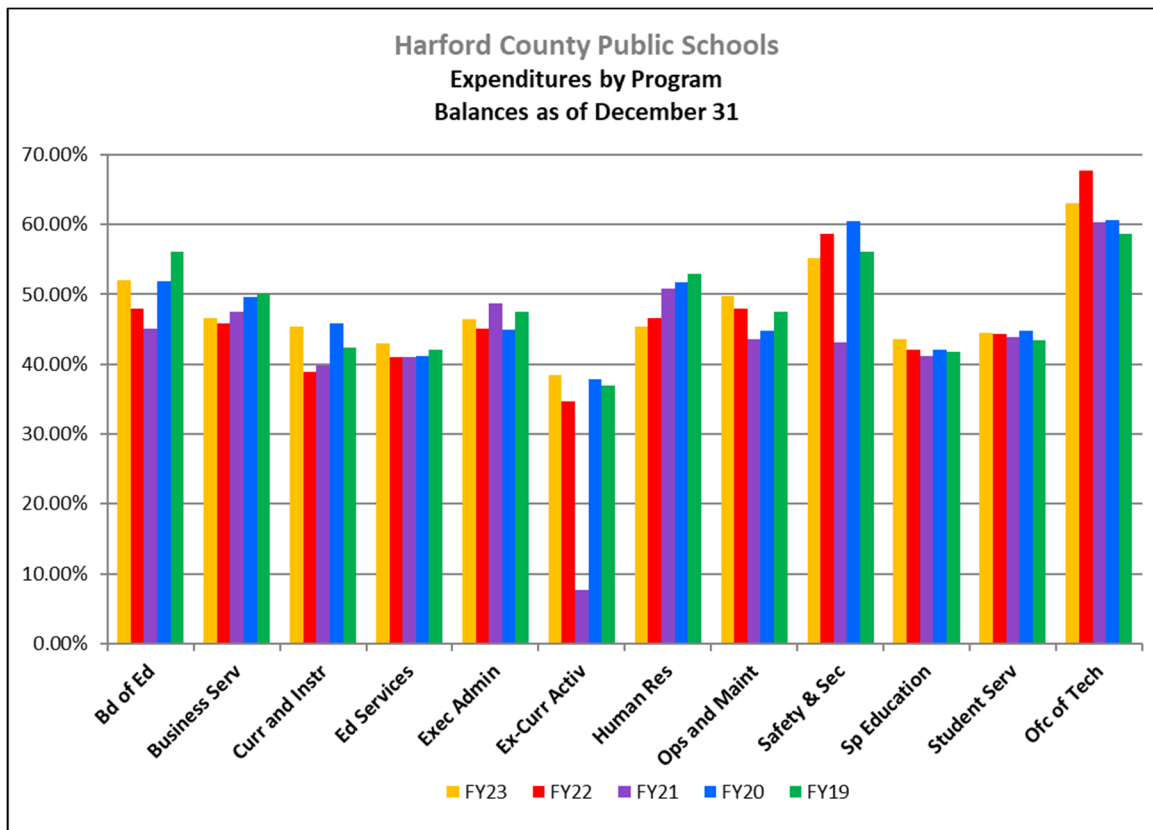
At this point in the fiscal year, a total expenditure surplus of \$12.7 million, or 2.2% of the total budget, is projected. The majority of the surplus originates from fixed charges due mainly to benefits temporarily shifting to the restricted fund and to the implementation of the medicare advantage plan. It is expected that the majority of this surplus will be utilized in the budget as positions revert to the operating budget and as group health insurance premiums rise. All areas are monitored throughout the year for potential shortfall or surplus.



In order to provide alternate views of expenditures, three additional expenditure statements are included--*by Program, by Budget Manager, and by School Allocation*. These views of expenditures are consistent with the budgeting system used by HCPS.

Statement of Program Budget Expenditures

Spending by program is within expectations with most programs expending 40-55% of budget to date.



Statement of Budget Manager Expenditures

Budget manager spending for the second quarter is also similar to prior years, with most budget managers' spending less than 50% of budget. Cases of higher levels of expenditures, by percentage of budget, are the result of payments for annual contracts made early in the fiscal year.

The Statement of School Allocation Expenditures

At 66.57% of allocation, the percentage of school and central office spending is higher than the same quarters in previous years due mainly to the expenditures for device leases which were previously paid with restricted funds. To provide historical context, percentage spent comparisons are shown for prior years. When reviewing the comparisons, it is important to consider that school leadership may have changed over time and principals have different philosophies about expending allocated funds. Some hold funds until the end of the year; others spend earlier in the year. Neither is wrong; our goal is to ensure that the funds are spent without being overspent by year-end. This report is provided to the Executive Directors of Elementary, Middle and High School Performance and is used as part of the evaluation process for building administrators.

Fund Balance

Fund Balance is accumulated surplus from prior years when revenues exceeded expenditures. Currently, the projected surplus for FY23 is \$12.7 million. Accumulated fund balance at July 1, 2022 was \$64.4 million; however, \$4.8 million is assigned to cover expenses in FY23, \$5.3 million was transferred to the capital projects fund for FY23; \$5.0 million was transferred to the restricted fund for FY23 \$1.0 million is assigned as a contingency for fuel costs, \$1.2 million is assigned for the food services fund, \$4.0 million is assigned for future lease payments on student and teacher devices and \$0.2 million is related to inventory. Assignments may be found in the chart below. After subtracting all assignments/allocation, the resulting projected unassigned fund balance of \$55.6 million is 9.6% of the school system's \$579.4 million unrestricted budget. These funds are available for one-time expenses in FY23 or beyond. Final FY23 financial results and the final decision on regarding the FY24 budget will affect the proposed assignment.

Projected Excess of Revenues Over Expenditures	\$ 12,655,361
Total Fund Balance at July 1, 2022	64,393,311
Assigned for FY 2023 Budget	(4,791,581)
Assigned for transfer to restricted fund	(5,000,000)
Assigned for transfer to capital projects fund	(5,250,000)
Assigned for Emergency Fuel	(1,000,000)
Assigned for food services fund	(1,200,000)
Assigned for lease payments for devices	(4,000,000)
Non-spendable for inventory	<u>(165,983)</u>
Assigned Fund Balance at December 31, 2022	<u>(21,407,564)</u>
Projected Unassigned Fund Balance	<u><u>\$ 55,641,108</u></u>

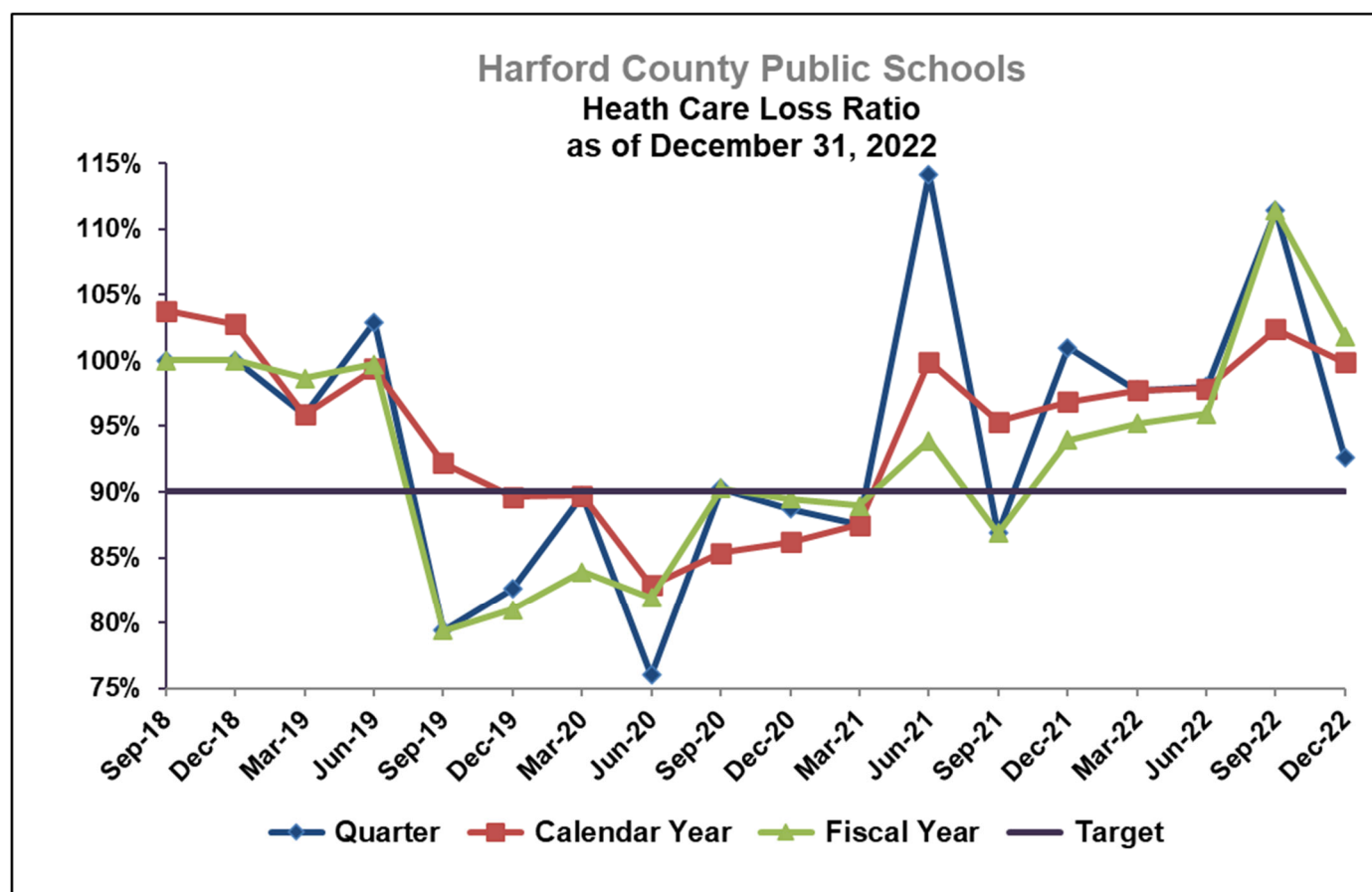
Health Insurance Expenditures and Loss Ratio

For FY23, health insurance expenditures are budgeted to be 16.23% of the school system's total unrestricted fund expenditures. The loss ratio from CareFirst is a measure of claims paid against premiums paid for our self-insured health benefits program. Loss ratio is a good indicator of whether the estimated premium will be adequate to cover costs or if additional premium payments, a 'call', will be necessary. Generally, a target loss ratio of 90% allows enough margin to cover incurred but unreported or unpaid claims, as well as administrative expenses, and thereby avoid a call. Keep in mind that the plan year coincides with the fiscal year, which is when premium amounts change. That change in premium amounts is based upon projections for future health costs and is somewhat predicated on the claims experience from the preceding calendar year.

Loss ratio for the second quarter of FY23 is above the target, at 92.65%. The calendar year-to-date loss ratio is also above the target at 99.88% while the fiscal year-to-date is 101.83%.

In order to protect HCPS from unusually high claims within a plan year, HCPS purchases stop-loss insurance on individual claims that exceed \$400K during the plan year and aggregate claims in excess of 125% of estimates. Claims exceeding the stop-loss levels will be removed from our actual experience at settlement.

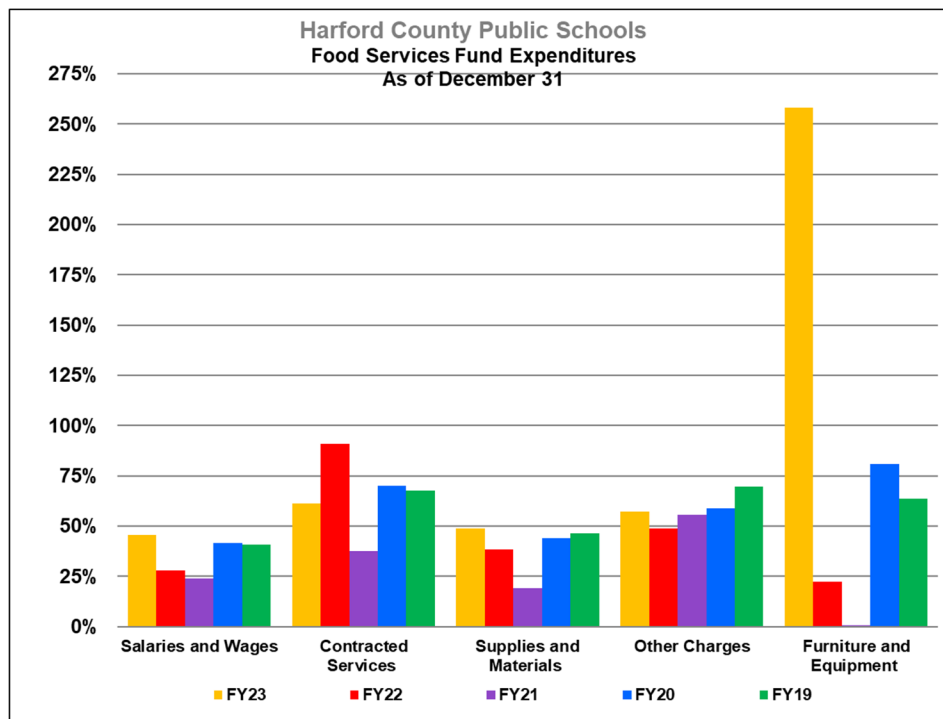
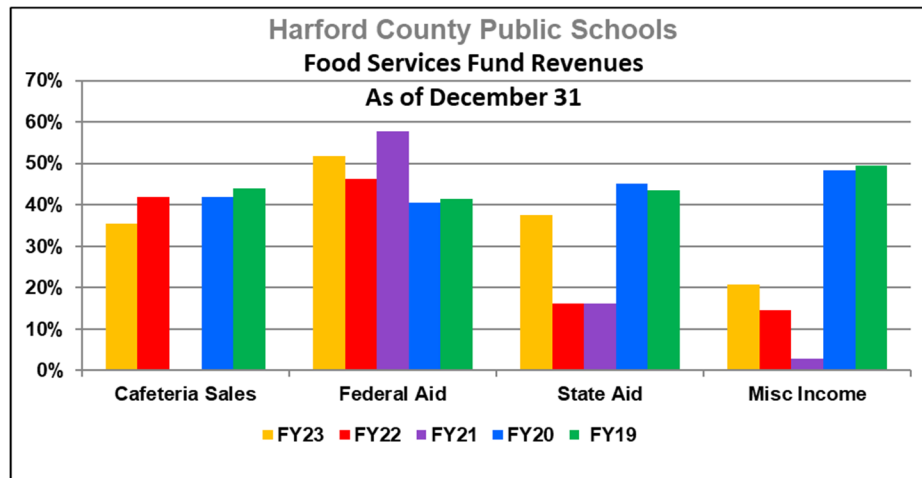
The chart below tracks the loss ratio for three periods of time: the quarter, the calendar year, and the fiscal year.



Food Services Fund

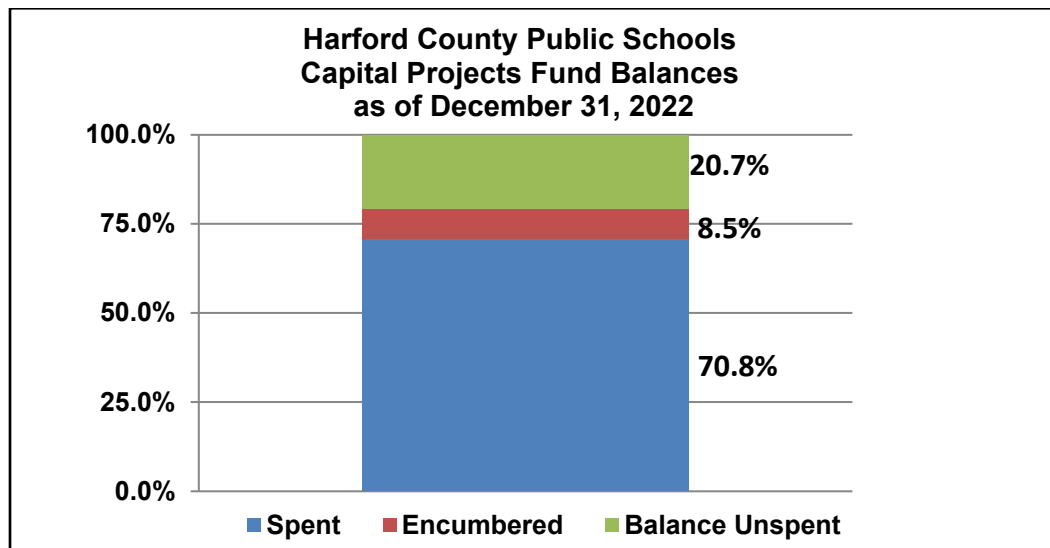
The Food Services Fund is typically a self-supporting fund that does not receive any Unrestricted Fund support. For the current year, Food and Nutrition returned to operating under the national school lunch program. Decreased cafeteria sales are expected due to lack of supply. Vacant positions will result in savings throughout the year; however, increased food costs and supply costs are expected to outpace any savings. The fund will be monitored closely throughout the year. Detail may be found on page 16.

Expenditures exceeded revenues by \$1.3 million at December 31. Revenues represent 44.43% of budgeted revenues and expenditures are at 51.26% of budget.



Capital Projects Fund

Capital Projects Balances as of December 31, 2022 are reported for all open projects and projects spent out. These are listed by project category on page 18. In total, there are \$354.5 million in active capital projects. The graph below provides the percentage of capital funds spent, encumbered, and remaining.



DLJ: EAM
Attachments

Executive Summary

HARFORD COUNTY PUBLIC SCHOOLS CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual	Projected to Year End	Projected Surplus (Deficit)
Revenues							
Local	\$ 324,237,657	\$ 156,000,000	\$ (168,237,657)	48.11%	54.06%	\$ 324,237,657	\$ -
State	245,827,322	123,543,824	(122,283,498)	50.26%	42.81%	245,827,322	-
Federal	420,000	-	(420,000)	0.00%	0.00%	420,000	-
Other	4,065,500	3,217,684	(847,816)	79.15%	1.12%	3,747,339	(318,161)
Interest	50,000	1,016,058	966,058	2032.12%	0.35%	1,200,000	1,150,000
Prior Years' Fund Balance	4,791,581	4,791,581	-	100.00%	1.66%	4,791,581	-
Total Revenues	\$ 579,392,060	\$ 288,569,148	\$ (290,822,912)	49.81%	100.00%	\$ 580,223,899	831,839
Expenditures							
Administration	13,355,516	6,685,906	6,669,610	50.06%	2.55%	13,260,732	94,784
Mid-Level Administration	31,723,270	15,542,548	16,180,722	48.99%	5.93%	31,578,003	145,267
Instructional Salaries	207,152,061	85,256,245	121,895,816	41.16%	32.52%	208,131,943	(979,882)
Textbooks	7,994,009	4,416,344	3,577,665	55.25%	1.68%	7,954,039	39,970
Other Instructional Costs	8,708,827	5,586,444	3,122,383	64.15%	2.13%	8,661,431	47,396
Special Education	64,408,698	28,068,921	36,339,777	43.58%	10.71%	64,135,755	272,943
Student Personnel Services	2,826,864	1,386,796	1,440,068	49.06%	0.53%	2,780,598	46,266
Student Health Services	5,248,041	2,214,654	3,033,387	42.20%	0.84%	5,283,839	(35,798)
Student Transportation	41,136,424	19,646,526	21,489,898	47.76%	7.49%	41,558,893	(422,469)
Operation of Plant	31,989,802	16,569,581	15,420,221	51.80%	6.32%	31,823,777	166,025
Maintenance of Plant	15,574,294	8,874,651	6,699,643	56.98%	3.39%	15,195,868	378,426
Fixed Charges	148,065,237	67,703,728	80,361,509	45.73%	25.83%	136,152,368	11,912,869
Community Services	563,828	133,313	430,515	23.64%	0.05%	406,103	157,725
Capital Outlay	645,189	46,085	599,104	7.14%	0.02%	645,189	-
Total Expenditures	\$ 579,392,060	\$ 262,131,743	\$ 317,260,317	45.24%	100.00%	\$ 567,568,538	11,823,522
Excess (Deficit) of Revenues Over Expenditures							\$ 12,655,361
Total Fund Balance at July 1, 2021							64,393,311
Assigned Fund Balance at December 31, 2021							(21,407,564)
Projected Unassigned Fund Balance							\$ 55,641,108

HARFORD COUNTY PUBLIC SCHOOLS

**CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)**

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
Schedule A						
REVENUE						
LOCAL - COUNTY (Includes Capital Outlay)	\$ 324,237,657	\$ 156,000,000	\$ (168,237,657)	48.11%	\$ 324,237,657	\$ -
STATE						
Basic Aid	205,479,019	102,739,510	(102,739,510)	50.00%	205,479,019	-
Transportation	15,482,783	7,741,392	(7,741,392)	50.00%	15,482,783	-
Special Education	16,155,081	8,707,658	(7,447,423)	53.90%	16,155,081	-
Limited English Prof.	3,809,240	1,904,665	(1,904,575)	50.00%	3,809,240	-
Other	4,901,199	2,450,600	(2,450,600)	50.00%	4,901,199	-
TOTAL STATE	245,827,322	123,543,824	(122,283,498)	50.26%	245,827,322	-
FEDERAL						
Impact Aid	420,000	-	(420,000)	0.00%	420,000	-
TOTAL FEDERAL	420,000	-	(420,000)	0.00%	420,000	-
OTHER						
Tuition, Fees, etc.						
Tuition	200,000	40,224	(159,776)	20.11%	100,000	(100,000)
Out of County LEAs	200,000	-	(200,000)	0.00%	100,000	(100,000)
Transportation Fees	285,000	57,056	(227,944)	20.02%	100,000	(185,000)
Student Payment Fees	515,000	-	(515,000)	0.00%	-	(515,000)
Rental of Facilities	442,000	68,847	(373,153)	15.58%	88,400	(353,600)
Total Tuition, Fees, etc.	1,642,000	166,127	(1,475,873)	10.12%	388,400	(1,253,600)
Interscholastic Receipts	440,000	367,413	(72,587)	83.50%	440,000	-
Donations, Gifts, Awards	2,500	299	(2,201)	11.97%	2,500	-
E-Rate	-	137,842	137,842	0.00%	137,842	137,842
Net Insurance Recovery	60,000	17,586	(42,414)	29.31%	60,000	-
Sale of Equipment/Scrap	50,000	63,234	13,234	126.47%	65,000	15,000
Criminal Background	60,000	1,200	(58,800)	2.00%	1,200	(58,800)
Device Restitution/Service Plan	350,000	287,181	(62,819)	82.05%	287,181	(62,819)
Settlements Health & Dental	-	567,640	567,640	n/a	567,640	567,640
Medicare Part D Subsidy	550,000	886,576	336,576	161.20%	886,576	336,576
Other Miscellaneous	911,000	722,586	(188,414)	79.32%	911,000	-
TOTAL OTHER	4,065,500	3,217,684	(847,816)	79.15%	3,747,339	(318,161)
Interest	50,000	1,016,058	966,058	2032.12%	1,200,000	1,150,000
Prior Years' Fund Balance	4,791,581	4,791,581	-	100.00%	4,791,581	-
Transfer to OPEB Trust	-	-	-	-	-	-
TOTAL REVENUE	579,392,060	288,569,148	(290,822,912)	49.81%	580,223,899	831,839
EXPENDITURES						
Administration	13,355,516	6,685,906	6,669,610	50.06%	13,260,732	94,784
Mid-Level Administration	31,723,270	15,542,548	16,180,722	48.99%	31,578,003	145,267
Instructional Salaries	207,152,061	85,256,245	121,895,816	41.16%	208,131,943	(979,882)
Textbooks	7,994,009	4,416,344	3,577,665	55.25%	7,954,039	39,970
Other Instructional Costs	8,708,827	5,586,444	3,122,383	64.15%	8,661,431	47,396
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Student Personnel Services	2,826,864	1,386,796	1,440,068	49.06%	2,780,598	46,266
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Operation of Plant	31,989,802	16,569,581	15,420,221	51.80%	31,823,777	166,025
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Assigned for transfer to capital projects fund						(5,250,000)
Assigned for Emergency Fuel						(1,000,000)
Assigned for food services fund						(1,200,000)
Assigned for lease payments for devices						(4,000,000)
Non-spendable for inventory						(165,983)
Assigned Fund Balance at December 31, 2022						(21,407,564)
Projected Unassigned Fund Balance						\$ 55,641,108

HARFORD COUNTY PUBLIC SCHOOLS

**CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)**

Schedule B

CATEGORY AND OBJECT SUMMARY SCHEDULE

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
ADMINISTRATION:						
Salaries and Wages	\$ 11,681,542	\$ 5,784,931	\$ 5,896,611	49.52%	11,597,342	\$ 84,200
Contracted Services	1,412,382	852,454	559,928	60.36%	1,405,320	7,062
Supplies and Materials	287,771	126,571	161,200	43.98%	286,332	1,439
Other Charges	416,681	169,774	246,907	40.74%	414,598	2,083
Equipment	127,140	49,864	77,276	39.22%	127,140	-
Indirect Cost Recovery	(570,000)	(297,688)	(272,312)	52.23%	(570,000)	-
TOTAL	13,355,516	6,685,906	6,669,610	50.06%	13,260,732	94,784
MID-LEVEL ADMINISTRATION:						
Salaries and Wages	31,048,168	15,220,831	15,827,337	49.02%	30,913,902	134,266
Contracted Services	18,200	16,921	1,279	92.97%	17,836	364
Supplies and Materials	421,004	166,311	254,693	39.50%	412,584	8,420
Other Charges	110,857	41,408	69,449	37.35%	108,640	2,217
Equipment	125,041	97,076	27,965	77.64%	125,041	-
TOTAL	31,723,270	15,542,548	16,180,722	48.99%	31,578,003	145,267
INSTRUCTIONAL SALARIES:						
Salaries and Wages	207,152,061	85,256,245	121,895,816	41.16%	208,131,943	(979,882)
TEXTBOOKS:						
Supplies and Materials	7,994,009	4,416,344	3,577,665	55.25%	7,954,039	39,970
OTHER INSTRUCTIONAL COSTS:						
Contracted Services	2,151,120	716,347	1,434,773	33.30%	2,108,098	43,022
Supplies and Materials	-	-	-	-	-	-
Other Charges	218,698	44,836	173,862	20.50%	214,324	4,374
Equipment	6,339,009	4,825,261	1,513,748	76.12%	6,339,009	-
TOTAL	8,708,827	5,586,444	3,122,383	64.15%	8,661,431	47,396
SPECIAL EDUCATION:						
Salaries and Wages	55,245,655	23,230,215	32,015,440	42.05%	54,685,266	560,389
Contracted Services	8,394,115	4,460,341	3,933,774	53.14%	8,694,115	(300,000)
Supplies and Materials	473,647	279,279	194,368	58.96%	464,174	9,473
Other Charges	154,041	52,943	101,098	34.37%	150,960	3,081
Equipment	141,240	46,144	95,096	32.67%	141,240	-
Transfers	-	-	-	n/a	-	-
TOTAL	64,408,698	28,068,921	36,339,777	43.58%	64,135,755	272,943
STUDENT PERSONNEL SERVICES:						
Salaries and Wages	2,787,986	1,367,477	1,420,509	49.05%	2,742,393	45,593
Contracted Services	13,000	13,808	(808)	106.22%	12,740	260
Supplies and Materials	12,925	1,986	10,939	15.37%	12,667	259
Other Charges	7,710	2,787	4,923	36.15%	7,556	154
Equipment	5,243	737	4,506	14.05%	5,243	-
TOTAL	2,826,864	1,386,796	1,440,068	49.06%	2,780,598	46,266
STUDENT HEALTH SERVICES:						
Salaries and Wages	5,077,722	2,131,378	2,946,344	41.98%	5,116,645	(38,923)
Contracted Services	7,113	10,384.25	(3,271)	145.99%	6,971	142
Supplies and Materials	132,477	51,000	81,477	38.50%	129,827	2,650
Other Charges	16,663	2,921	13,742	17.53%	16,330	333
Equipment	14,066	18,970	(4,904)	134.86%	14,066	-
TOTAL	5,248,041	2,214,654	3,033,387	42.20%	5,283,839	(35,798)
STUDENT TRANSPORTATION:						
Salaries and Wages	8,688,231	3,838,280	4,849,951	44.18%	8,580,367	107,864
Contracted Services	30,963,918	15,250,851	15,713,067	49.25%	31,640,000	(676,082)
Supplies and Materials	1,485,850	515,886	969,964	34.72%	1,183,000	302,850
Other Charges	32,899	13,877	19,022	42.18%	25,000	7,899
Equipment	230,526	27,632	202,894	11.99%	130,526	100,000
Field Trip Cost Recovery	(265,000)	-	(265,000)	0.00%	-	(265,000)
TOTAL	41,136,424	19,646,526	21,489,898	47.76%	41,558,893	(422,469)

HARFORD COUNTY PUBLIC SCHOOLS

**CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)**

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
OPERATION OF PLANT:						
Salaries and Wages	14,971,134	6,613,955	8,357,179	44.18%	13,776,636	1,194,498
Contracted Services	1,556,887	2,419,502	(862,615)	155.41%	2,366,887	(810,000)
Supplies and Materials	1,076,331	516,828	559,503	48.02%	1,054,804	21,527
Other Charges	14,105,721	6,896,718	7,209,003	48.89%	14,345,721	(240,000)
Equipment	279,729	122,579	157,150	43.82%	279,729	-
TOTAL	31,989,802	16,569,581	15,420,221	51.80%	31,823,777	166,025
MAINTENANCE OF PLANT:						
Salaries and Wages	8,126,674	3,873,964	4,252,710	47.67%	7,897,200	229,474
Contracted Services	4,704,522	3,684,477	1,020,045	78.32%	4,610,432	94,090
Supplies and Materials	2,323,398	1,193,870	1,129,528	51.38%	2,276,930	46,468
Other Charges	40,046	11,021	29,025	27.52%	39,245	801
Equipment	379,654	111,320	268,334	29.32%	372,061	7,593
TOTAL	15,574,294	8,874,651	6,699,643	56.98%	15,195,868	378,426
FIXED CHARGES	148,065,237	67,703,728	80,367,445	45.73%	136,152,368	11,912,869
COMMUNITY SERVICES:						
Salaries and Wages	438,828	118,213	320,615	26.94%	283,603	155,225
Supplies and Materials	125,000	15,100	109,900	12.08%	122,500	2,500
Other Charges	-	-	-	-	-	-
TOTAL	563,828	133,313	430,515	23.64%	406,103	157,725
TOTAL REGULAR PROGRAMS	578,746,871	262,085,658	316,661,213	45.29%	566,923,349	11,823,522
CAPITAL OUTLAY:						
Salaries and Wages	-	-	-	-	-	-
Contracted Services	28,500	46,085	(17,585)	161.70%	28,500	-
Supplies and Materials	-	-	-	-	-	-
Other Charges	616,689	-	616,689	-	616,689	-
Equipment	-	-	-	-	-	-
TOTAL	645,189	46,085	599,104	7.14%	645,189	-
TOTAL EXPENDITURES	\$ 579,392,060	\$ 262,131,743	\$ 317,260,317	45.24%	\$ 567,568,538	\$ 11,823,522

Schedule C

OBJECT SUMMARY SCHEDULE

Salaries and Wages	\$ 345,218,001	\$ 147,435,489	\$ 197,782,512	42.71%	\$ 343,725,297	\$ 1,492,704
Contracted Services	49,249,757	27,471,170	21,778,587	55.78%	50,890,898	(1,641,141)
Supplies and Materials	14,332,412	7,283,176	7,049,236	50.82%	13,896,857	435,555
Other Charges	163,785,242	74,940,013	88,851,165	45.76%	152,091,430	11,693,812
Equipment	7,641,648	5,299,583	2,342,065	69.35%	7,534,055	107,593
Field trip Cost Recovery	(265,000)	-	(265,000)	0.00%	-	(265,000)
Indirect Cost Recovery	(570,000)	(297,688)	(272,312)	52.23%	(570,000)	-
Transfers	-	-	-	n/a	-	-
Total	\$ 579,392,060	\$ 262,131,743	\$ 317,266,253	45.24%	\$ 567,568,538	\$ 11,823,522

SPECIAL EDUCATION

Non-public Placements	\$ 8,060,792	\$ 4,341,881	\$ 3,718,911	53.86%	\$ 8,360,792	\$ (300,000)
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FIXED CHARGES SCHEDULE

Liability Insurance	\$ 1,033,010	\$ 544,965	\$ 488,046	52.76%	\$ 1,068,450	\$ (35,440)
Retirement	15,752,910	8,501,944	7,250,966	53.97%	13,908,269	1,844,641
Social Security	25,376,145	10,951,333	14,424,812	43.16%	25,082,011	294,134
Unemployment Comp Ins.	160,000	31,869	128,131	19.92%	160,000	-
Workers' Comp Ins.	2,925,829	1,171,644	1,754,185	40.04%	2,388,212	537,617
Health Insurance	94,019,833	42,855,262	51,164,571	45.58%	85,232,880	8,786,953
Dental Insurance	4,542,533	2,534,371	2,008,162	55.79%	4,223,723	318,810
Life Insurance	767,720	378,464	389,256	49.30%	707,576	60,144
Tuition Reimbursement	1,280,123	677,378	602,745	52.92%	1,280,123	-
Debt Service - Interest	207,134	50,562.35	156,572	24.41%	101,125	106,009
OPEB	2,000,000	-	2,000,000	0.00%	2,000,000	-
Total	\$ 148,065,237	\$ 67,697,792	\$ 80,367,445	45.72%	\$ 136,152,368	\$ 11,912,869

Schedule D

Board of Education

Clerical	\$ 55,595	\$ 27,796	\$ 27,799	50.00%	\$ 55,595	\$ -
Clerical - Addtl Hours	-	-	-	n/a	-	-
Audit	50,000	44,580	5,420	89.16%	50,000	-
Legal	40,000	27,478	12,523	68.69%	40,000	-
Consultants	1,000	-	1,000	0.00%	1,000	-
Office Supplies	500	985	(485)	196.96%	1,500	(1,000)
Books, Subs, Periodicals	500	-	500	0.00%	-	500
Other Charges	1,000	-	1,000	0.00%	-	1,000
Board Members Allowance	33,400	16,200	17,200	48.50%	33,400	-
Mileage Parking & Tolls	1,000	-	1,000	0.00%	-	1,000
Professional Dues	40,000	29,026	10,974	72.57%	40,000	-
Institutes, Conferences, Mtgs.	30,500	5,708	24,792	18.71%	30,500	-
Office Furniture/Equipment	-	-	-	-	-	-
Total Board of Education	\$ 253,495	\$ 151,772	\$ 101,723	59.87%	\$ 251,995	\$ 1,500

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF PROGRAM BUDGET EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)

	Current Year			Same Period Prior Year
	Amended Budget	Actual Year-to-Date	% Spent	FY22
Internal Audit	309,125	151,077	48.87%	47.68%
Legal	407,415	202,105	49.61%	49.31%
Board of Education	\$ 253,495	\$ 151,772	59.87%	45.93%
Board of Education	970,035	504,954	52.06%	47.87%
Fiscal Services	47,577,868	22,158,441	46.57%	45.69%
Purchasing	915,068	405,253	44.29%	50.52%
Business Services	48,492,936	22,563,694	46.53%	45.79%
Curriculum Dev. and Implementation	5,199,239	2,477,637	47.65%	49.07%
Office of Accountability	939,898	313,214	33.32%	32.17%
Professional Development	1,603,971	720,081	44.89%	29.45%
Curriculum and Instruction	7,743,108	3,510,932	45.34%	38.89%
Career and Technology Programs	10,612,245	4,407,970	41.54%	40.54%
Gifted and Talented Program	1,936,229	720,222	37.20%	34.64%
Intervention Services	55,577	16,197	29.14%	38.19%
Magnet Programs	2,208,966	696,673	31.54%	31.62%
Office of Elem/Mid/High School Performance	1,205,996	628,229	52.09%	40.33%
Other Special Programs	6,739,201	2,489,870	36.95%	36.35%
Regular Programs	198,538,915	86,530,825	43.58%	41.38%
School Library Media Program	7,237,712	2,869,830	39.65%	39.92%
Summer School	173,928	11,732	6.75%	4.52%
Education Services	228,708,769	98,371,548	43.01%	40.97%
Equity & Cultural Proficiency	410,987	197,772	48.12%	47.66%
Communications	606,443	233,196	38.45%	43.60%
Family & Community Partners	230,893	109,652	47.49%	38.76%
Strategic Initiatives	324,228	164,934	50.87%	42.71%
Executive Administration Office	1,142,446	533,985	46.74%	46.75%
Organizational Development	482,229	245,300	50.87%	n/a
Executive Administration Office	3,197,226	1,484,839	46.44%	45.05%
Interscholastics Athletics	2,999,867	1,407,577	46.92%	42.33%
Student Activities	981,950	126,034	12.84%	10.67%
Extra-Curricular Activities	3,981,817	1,533,611	38.52%	34.69%
Human Resources	105,638,808	47,858,477	45.30%	46.51%
Facilities Management	26,680,999	13,880,834	52.03%	52.89%
Planning and Construction	901,205	445,374	49.42%	47.18%
Transportation	41,116,373	19,706,210	47.93%	44.13%
Utility Resource Management	12,833,840	6,550,822	51.04%	49.24%
Operations and Maintenance	81,532,417	40,583,240	49.78%	47.96%
Safety and Security	2,079,861	1,147,628	55.18%	58.61%
Special Education	64,304,869	28,016,769	43.57%	42.01%
Health Services	5,248,041	2,214,654	42.20%	38.77%
Pupil Personnel Services	2,826,864	1,386,796	49.06%	48.54%
Psychological Services	3,875,782	1,885,478	48.65%	49.68%
School Counseling Services	9,989,261	4,258,647	42.63%	43.81%
Student Services	21,939,948	9,745,575	44.42%	44.29%
Office of Technology and Info.	10,802,266	6,810,476	63.05%	67.71%
Unrestricted Fund	\$ 579,392,060	\$ 262,131,743	45.24%	44.12%

HARFORD COUNTY PUBLIC SCHOOLS

**CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
STATEMENT OF BUDGET MANAGER EXPENDITURES - BUDGET AND ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)**

Budget Manager Title	Current Year				Same Period Prior Years			
	Budget	Actual	Balance	% Spent	FY22	FY21	FY20	FY19
Applications Development Team Leader	\$ 475,117	\$ 475,274	\$ (157)	100.03%	100.45%	89.13%	91.83%	95.92%
Assistant Superintendent of Human Resources	107,898,289	48,394,433	59,503,856	44.85%	45.76%	50.06%	50.71%	52.09%
Assistant Superintendent of Operations	587,317	295,973	291,344	50.39%	30.89%	27.44%	36.64%	40.17%
Assistant Superintendent of Business Services	43,619,029	20,441,852	23,177,177	46.86%	45.84%	47.64%	49.70%	50.27%
Assistant Supervisor of Resource Conservation/Utilities	12,833,840	6,550,822	6,283,018	51.04%	49.24%	39.91%	41.02%	46.67%
Assistant Supervisor of Science	628,524	222,193	406,331	35.35%	27.49%	23.93%	35.69%	36.48%
Board of Education President	253,495	151,772	101,723	59.87%	45.93%	48.63%	63.20%	66.90%
Chief of Administration	1,120,446	524,389	596,057	46.80%	47.58%	52.15%	44.10%	46.44%
Coordinator of NS & School Performance	557,000	-	557,000	0.00%	n/a	n/a	n/a	n/a
Coordinator of Safety & Security	2,033,061	1,044,638	988,423	51.38%	56.96%	40.86%	58.85%	53.72%
Coordinator of Supplemental Instruction & Tutoring	579,612	16,051	563,561	2.77%	n/a	n/a	n/a	n/a
Director of Curriculum, Instruction & Assessment	602,856	420,286	182,570	69.72%	n/a	n/a	n/a	n/a
Director of Information Systems & Technology	8,970,252	5,804,003	3,166,249	64.70%	59.73%	61.62%	58.49%	55.22%
Director of Organizational Development	484,729	254,900	229,829	52.59%	25.47%	25.93%	46.31%	40.32%
Director of Special Education	64,304,869	28,016,769	36,288,100	43.57%	42.01%	41.11%	42.09%	41.82%
Director of Strategic Initiatives	324,228	164,934	159,294	50.87%	42.71%	59.61%	30.87%	n/a
Director of Transportation	41,079,434	19,733,540	21,345,894	48.04%	44.29%	35.88%	44.92%	47.41%
Endpoint Services Team Leader	700,330	350,958	349,372	50.11%	177.78%	33.40%	61.37%	86.47%
Enterprise Operations & Infrastructure Team Leader	656,567	187,629	468,938	28.58%	63.01%	54.79%	66.16%	n/a
Executive Dir of Curriculum, Instruction & Assessment	5,367,006	2,491,627	2,875,379	46.42%	50.99%	41.90%	43.36%	42.30%
Executive Director of Facilities Management	24,749,580	12,993,930	11,755,650	52.50%	53.62%	57.82%	46.82%	47.91%
Executive Director of Student Services	2,875,866	1,356,168	1,519,698	47.16%	46.85%	45.63%	48.20%	48.52%
Executive Directors of School Performance	211,481,597	92,560,439	118,921,158	43.77%	41.70%	41.76%	41.74%	42.39%
General Counsel	429,415	211,701	217,714	49.30%	47.06%	48.59%	47.08%	46.55%
Internal Auditor	309,125	151,077	158,048	48.87%	47.68%	35.64%	37.95%	48.62%
Manager of Communications	653,243	328,798	324,445	50.33%	48.07%	48.09%	61.06%	57.70%
Manager of Family & Community Partnerships	230,893	109,652	121,241	47.49%	38.76%	43.62%	54.09%	n/a
Nurse Coordinator	5,248,041	2,214,654	3,033,387	42.20%	38.77%	39.11%	41.79%	41.51%
Supervisor of Equity & Cultural Proficiency	429,691	206,759	222,932	48.12%	48.75%	48.94%	36.37%	46.59%
Supervisor of Fine Arts	217,750	94,422	123,328	43.36%	18.19%	6.91%	37.06%	38.34%
Supervisor of Innovation & Learning	9,334,141	3,600,890	5,733,251	38.58%	36.60%	36.80%	39.88%	42.40%
Supervisor of Interscholastic Athletics	3,001,867	1,407,577	1,594,290	46.89%	42.33%	4.93%	46.56%	45.25%
Supervisor of Magnet and CTE Programs	1,875,666	498,650	1,377,016	26.59%	25.64%	16.40%	23.31%	22.83%
Supervisor of PE, Adaptive PE & Health	662,104	167,161	494,943	25.25%	10.47%	11.96%	23.07%	28.67%
Supervisor of Planning & Construction	901,205	445,374	455,831	49.42%	47.18%	42.61%	48.38%	57.31%
Supervisor of Procurement	915,068	405,253	509,815	44.29%	50.52%	50.96%	46.79%	42.86%
Supervisor of Psychological Services	3,875,782	1,885,478	1,990,304	48.65%	49.68%	51.53%	54.20%	43.50%
Supervisor of Pupil Services	701,710	233,715	467,995	33.31%	24.96%	9.17%	31.69%	n/a
Supervisor of Risk Management	5,022,866	2,160,943	2,861,923	43.02%	45.44%	46.45%	49.13%	49.90%
Supervisor of School Counseling	9,989,261	4,258,647	5,730,614	42.63%	43.81%	42.67%	41.89%	41.83%
Supervisor of Science	1,188,960	467,480	721,480	39.32%	40.14%	37.87%	44.36%	42.71%
Supervisor of the Office of Accountability	939,898	313,214	626,684	33.32%	32.17%	38.93%	57.13%	39.75%
Supervisor of World Language and ESOL	1,282,330	517,718	764,612	40.37%	41.40%	42.30%	41.09%	40.92%
Total	\$ 579,392,060	\$ 262,131,743	\$ 317,260,317	45.24%	44.12%	44.11%	45.22%	46.00%

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF SCHOOL ALLOCATION EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)

School	Name	Current Year				Same Period Prior Years			
		Budget	Actual	Balance	% Spent	FY22	FY21	FY20	FY19
1	Central Office	\$ 5,399,199	\$ 4,499,352	\$ 899,847	83.33%	13.73%	15.70%	29.93%	12.19%
5	Hickory Annex	4,013	2,455	1,558	61.17%	15.82%	63.10%	28.39%	39.50%
6	Forest Hill Annex	2,406	424	1,982	17.60%	8.14%	14.86%	0.00%	19.72%
Total Central Funds		5,405,618	4,502,231	903,387	83.29%	13.72%	15.91%	29.68%	12.64%
9	Harford Glen	42,081	17,734	24,347	42.14%	27.45%	17.19%	39.31%	29.83%
91	Harford Academy	109,868	63,294	46,574	57.61%	53.93%	78.03%	58.03%	53.12%
92	Alternative Education	45,487	36,584	8,903	80.43%	45.24%	54.93%	41.99%	40.76%
96	Swan Creek School	93,196	68,866	24,330	73.89%	n/a	n/a	n/a	n/a
Total Special Schools		290,632	186,477	104,155	64.16%	91.68%	63.33%	49.56%	45.07%
70	Aberdeen High	333,403	161,659	171,744	48.49%	40.36%	37.47%	46.91%	56.34%
73	Bel Air High	331,607	202,496	129,111	61.07%	39.07%	34.95%	43.16%	52.51%
85	C. Milton Wright High	290,017	103,511	186,506	35.69%	35.27%	29.51%	45.44%	56.35%
76	Edgewood High	323,088	151,729	171,359	46.96%	36.23%	23.90%	45.46%	45.92%
82	Fallston High	250,118	141,931	108,187	56.75%	55.74%	24.39%	40.54%	45.31%
4	Harford Technical High	312,816	117,691	195,125	37.62%	32.50%	42.26%	67.33%	71.49%
78	Havre de Grace High	200,690	94,066	106,624	46.87%	41.37%	24.24%	39.61%	48.78%
81	Joppatowne High	213,301	121,031	92,270	56.74%	39.35%	45.54%	53.27%	61.53%
80	North Harford High	282,707	117,550	165,157	41.58%	57.87%	31.18%	45.00%	55.87%
87	Patterson Mill High	202,342	153,491	48,851	75.86%	45.93%	51.94%	60.36%	82.72%
Total High Schools		2,740,089	1,365,155	1,374,934	49.82%	41.84%	34.14%	48.63%	57.22%
65	Aberdeen Middle	185,752	170,416	15,336	91.74%	54.68%	34.99%	49.79%	68.56%
72	Bel Air Middle	181,898	107,489	74,409	59.09%	58.73%	36.74%	50.60%	43.46%
77	Edgewood Middle	171,706	88,962	82,744	51.81%	26.42%	31.98%	41.92%	63.92%
86	Fallston Middle	156,601	61,562	95,039	39.31%	34.67%	30.48%	41.60%	70.72%
79	Havre de Grace Middle	103,677	32,496	71,181	31.34%	17.85%	18.26%	26.34%	43.48%
84	Magnolia Middle	130,378	87,789	42,589	67.33%	42.44%	35.96%	60.09%	74.57%
83	North Harford Middle	140,113	72,769	67,344	51.94%	30.15%	47.59%	69.21%	65.34%
88	Patterson Mill Middle	122,622	97,581	25,041	79.58%	42.24%	46.85%	62.08%	101.59%
74	Southampton Middle	187,530	92,066	95,464	49.09%	31.47%	40.97%	57.90%	68.23%
Total Middle Schools		1,380,277	811,129	569,148	58.77%	39.31%	36.48%	51.33%	65.60%
Total Secondary Schools		4,120,366	2,176,284	1,944,082	52.82%	40.96%	34.98%	49.57%	60.09%
23	Abingdon Elementary	103,453	62,977	40,476	60.87%	38.66%	37.14%	36.95%	40.32%
12	Bakerfield Elementary	74,186	20,586	53,600	27.75%	33.67%	50.69%	48.78%	52.30%
14	Bel Air Elementary	79,910	50,552	29,358	63.26%	65.76%	65.75%	76.19%	63.49%
25	Church Creek Elementary	111,889	86,129	25,760	76.98%	70.58%	48.78%	62.12%	69.58%
16	Churchville Elementary	58,231	38,785	19,446	66.61%	37.15%	40.69%	36.62%	35.92%
18	Darlington Elementary	24,406	9,347	15,059	38.30%	46.64%	54.16%	43.92%	79.90%
20	Deerfield Elementary	115,130	40,105	75,025	34.83%	37.63%	17.23%	43.09%	61.60%
22	Dublin Elementary	41,605	23,449	18,156	56.36%	28.98%	39.63%	56.73%	56.56%
15	Edgewood Elementary	64,429	37,965	26,464	58.92%	45.45%	59.23%	58.26%	70.24%
21	Emmorton Elementary	84,431	42,660	41,771	50.53%	41.90%	53.39%	49.49%	58.12%
26	Forest Hill Elementary	74,027	28,083	45,944	37.94%	30.44%	45.71%	59.34%	47.75%
28	Forest Lakes Elementary	68,453	46,609	21,844	68.09%	47.30%	39.42%	56.91%	60.92%
27	Fountain Green Elementary	74,002	39,135	34,867	52.88%	50.83%	38.86%	52.16%	66.65%
11	George D. Lisby Elementary	77,900	29,277	48,623	37.58%	36.05%	23.20%	56.31%	64.17%
30	Halls Cross Roads Elementary	72,456	36,006	36,450	49.69%	58.90%	40.12%	67.74%	94.78%
32	Havre de Grace Elementary	87,895	44,649	43,246	50.80%	35.95%	83.74%	79.39%	95.55%
33	Hickory Elementary	101,976	70,632	31,344	69.26%	39.61%	31.59%	49.88%	86.05%
35	Homestead-Wakefield Elementary	161,816	84,221	77,595	52.05%	74.64%	50.94%	54.79%	80.13%
36	Jarrettsville Elementary	75,292	23,333	51,959	30.99%	26.18%	22.05%	54.80%	30.31%
37	Joppatowne Elementary	81,397	36,095	45,302	44.34%	49.23%	58.38%	63.70%	75.65%
31	Magnolia Elementary	79,467	69,929	9,538	88.00%	29.73%	27.89%	49.31%	70.11%
38	Meadowvale Elementary	83,185	57,332	25,853	68.92%	75.77%	71.36%	74.22%	78.63%
41	Norrisville Elementary	40,719	37,482	3,237	92.05%	64.19%	74.71%	96.83%	133.29%
47	North Bend Elementary	67,231	26,312	40,919	39.14%	37.13%	34.32%	46.40%	52.04%
44	North Harford Elementary	60,176	23,418	36,758	38.92%	30.62%	47.81%	47.64%	59.84%
29	Prospect Mill Elementary	90,983	50,176	40,807	55.15%	51.59%	25.00%	68.95%	74.17%
49	Red Pump Elementary	117,247	58,703	58,544	50.07%	45.08%	51.48%	93.62%	61.44%
45	Ring Factory Elementary	82,457	59,903	22,554	72.65%	46.25%	36.05%	49.45%	80.25%
43	Riverside Elementary	68,870	34,040	34,830	49.43%	62.88%	48.73%	62.27%	65.03%
39	Royce Williams Elementary	71,832	29,335	42,498	40.84%	39.14%	32.42%	28.65%	38.26%
40	Old Post Road Elementary	133,308	122,311	10,997	91.75%	72.37%	54.71%	56.29%	62.08%
13	William S. James Elementary	76,481	28,529	47,952	37.30%	54.40%	57.73%	80.33%	63.55%
48	Youths Benefit Elementary	173,985	71,933	102,052	41.34%	50.16%	30.86%	55.88%	72.14%
Total Elementary Schools		2,778,825	1,519,994	1,258,831	54.70%	48.69%	44.55%	57.83%	66.32%
Unallocated		-	-	-	n/a	n/a	0.00%	0.00%	0.00%
Total All Funds		\$ 12,595,441	\$ 8,384,986	\$ 4,210,455	66.57%	41.21%	24.84%	51.31%	53.98%

HARFORD COUNTY PUBLIC SCHOOLS

FOOD SERVICE FUND - (SPECIAL REVENUE FUND) BUDGETARY BASIS (NON-GAAP) STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE PERIOD ENDED DECEMBER 31, 2022 (unaudited)

	Adopted Budget	Actual Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
<u>Revenues</u>				
Cafeteria Sales	\$ 7,982,444	\$ 2,837,613	\$ (5,144,831)	35.55%
<u>Federal Aid</u>				
School Lunch Program	655,405	532,937	(122,468)	81.31%
School Breakfast Program	2,340,599	1,026,577	(1,314,022)	43.86%
Section II	5,724,422	2,929,285	(2,795,137)	51.17%
Other Federal Revenue	706,864	319,348	(387,516)	45.18%
USDA Commodities	1,171,218	683,205	(488,013)	58.33%
Total Federal Aid	10,598,508	5,491,352	(5,107,156)	51.81%
<u>State Aid</u>				
Child Feeding Program	154,545	114,854	(39,691)	74.32%
Other State Revenue	286,841	50,722	(236,119)	17.68%
Total State Aid	441,386	165,576	(275,810)	37.51%
Miscellaneous Income	181,030	37,716	143,314	20.83%
Total Revenues	19,203,368	8,532,258	(10,671,110)	44.43%
<u>Expenditures</u>				
Salaries and Wages	6,385,371	2,920,752	3,464,619	45.74%
Contracted Services	513,000	313,501	199,499	61.11%
Supplies and Materials	8,710,042	4,238,219	4,471,823	48.66%
Other Charges	3,436,724	1,962,619	1,474,105	57.11%
Furniture and Equipment	158,231	408,595	(250,364)	258.23%
Total Expenditures	\$ 19,203,368	9,843,686	\$ 9,359,682	51.26%
Excess of Revenues over Expenditures or (Expenditures over Revenues)		\$ (1,311,428)		

HARFORD COUNTY PUBLIC SCHOOLS

HARFORD COUNTY PUBLIC SCHOOLS Open Capital Projects Balances as of December 31, 2022

Description	Project #	Budget	Expenditures	Encumbrances	Total	Balance	% Remaining
New- 300							
Homestead Wakefield Elementary	3501	43,937,000	6,717,619	3,379,698	10,097,317	33,839,683	77.02%
Modernizations - 310							
Youth's Benefit Elementary	4810	49,461,866	49,461,866	-	49,461,866	-	0.00%
Aberdeen High North	7110	665,000	637,473	27,527	665,000	-	0.00%
Havre de Grace High ⁽¹⁾	7810	98,459,739	98,320,872	29,805	98,350,677	109,062	0.11%
Renovations - 315							
Harford Tech LTD Reno	415	20,000,000	860,892	3,018,895	3,879,786	16,120,214	80.60%
Joppatowne High Ltd Renov.	8115	42,057,263	40,069,715	1,937,662	42,007,377	49,886	0.12%
Technology Education Lab Refresh	9017	1,601,648	1,579,308	-	1,579,308	22,340	1.39%
Systemics - 325 / 326							
Bakerfield Elem Roof	1225	2,115,912	1,661,871	257,445	1,919,316	196,596	9.29%
Bel Air Middle Roof	7225	4,162,020	4,084,027	-	4,084,027	77,993	1.87%
CEO Roof	9225	3,971,734	2,747,437	842,193	3,589,630	382,104	9.62%
North Bend Plant/Alarm	4727	1,907,520	1,875,653	1,464	1,877,117	30,403	1.59%
Bakerfield Elem Chiller	1263	886,546	7,200	418,753	425,953	460,593	51.95%
Abingdon Elem Central PL	2363	2,494,000	1,164,202	1,202,421	2,366,624	127,376	5.11%
Meadowvale Elem Chiller	3863	756,970	8,100	3,600	11,700	745,270	98.45%
GDLisby Elem HVAC	1168	8,490,850	8,471,287	-	8,471,287	19,563	0.23%
Swan Creek HVAC	9668	2,731,590	-	1,959,198	1,959,198	772,392	28.28%
Other - 340							
Relocatables	9041	11,936,037	11,464,500	-	11,464,500	471,538	3.95%
Facilities Repairs - Miscellaneous - 390							
Security Measures	9098	4,179,143	3,417,670	430,527	3,848,197	330,946	7.92%
Miscellaneous - 391							
Swimming Pools	9095	1,220,844	1,209,464	11,380	1,220,844	-	0.00%
Facilities Master Plan - 302							
Facilities Master Plan	9000	1,070,000	806,166	36,429	842,595	227,405	21.25%
Site Improvements - 312							
Hickory Bus Lot	500	400,000	-	-	-	400,000	100.00%
Old Havre de Grace High School	7800	400,000	21,450	79,995	101,445	298,555	74.64%
Septic Facilities	9077	104,453	-	-	-	104,453	100.00%
SWM, Erosion, Sediment	9079	500,000	10,909	-	10,909	489,091	97.82%
Paving - New	9081	840,000	5,033	222,140	227,173	612,827	72.96%
Paving - Over & Maint.	9082	2,015,000	1,197,975	206,023	1,403,998	611,002	30.32%
Fencing	9088	100,000	29,330	-	29,330	70,670	70.67%
Educational Facilities - 322							
Educational Facilities	9000	2,647,000	-	-	-	2,647,000	100.00%
Tech Ed Lab Refresh	9017	23,352	-	76	76	23,276	99.68%
Special Ed Facility Impr	9021	3,827,489	2,768,767	506,827	3,275,594	551,895	14.42%
Music Equipment	9097	2,476	-	-	-	2,476	100.00%
Textbook/Supplemental	9793	390,579	-	-	-	390,579	100.00%
CTE Equipment	9990	470,535	333,130	137,405	470,535	-	0.00%
Athletic & Recreational - 332							
Swimming Pool Renovation	9095	162,156	117,932	19,586	137,518	24,638	15.19%
Playgrounds	195	200,000	19,142	8,750	27,892	172,108	86.05%
Athletic Fields Repairs	9162	409,351	289,077	-	289,077	120,274	29.38%
Fleet Replacement - 342							
Vehicles and Equipment	9075	2,850,000	968,081	1,327,077	2,295,158	554,842	19.47%
Buses	9096	6,115,159	1,647,067	4,625,500	6,272,567	(157,408)	-2.57%
Technology Infrastruct. - 352							
Technology Infrastruct	9000	6,955,861	2,102,741	2,959,807	5,062,548	1,893,313	27.22%
ERP System	9058	10,000,000	-	7,343,000	7,343,000	2,657,000	26.57%
Facilities Repairs Prog. - 362							
Facilities Repair	9000	700,000	9,592	-	9,592	690,408	98.63%
Forest Hill Annex	600	3,300,000	-	-	-	3,300,000	100.00%
Roofs	9025	604,445	83,964	41,823	125,787	478,658	79.19%
Floors	9071	626,250	464,732	-	464,732	161,518	25.79%
Partitions	9072	20,000	19,913	-	19,913	87	0.44%
Bleachers	9084	32,523	12,784	-	12,784	19,739	60.69%
Major HVAC - 372							
Major HVAC	9000	1,526,465	519,779	-	519,779	1,006,686	65.95%
Halls Cross Rds Chiller	3063	1,091,100	1,900	24,100	26,000	1,065,100	97.62%
Life, Health, Safety - 382							
Emergency Systems	9074	2,949,154	753,439	313,531	1,066,969	1,882,185	63.82%
Water & Backflow	9078	314,583	-	129,918	129,918	184,664	58.70%
Energy Conservation	9087	134,442	663	-	663	133,779	99.51%
Non Consumptive Water	9089	2,711,000	-	-	-	2,711,000	100.00%
Total Active Projects		\$ 354,529,054	\$ 245,942,723	31,502,554	\$ 277,445,277	\$ 77,083,777	21.74%

⁽¹⁾ The appropriation will be updated as monies are available.

Quarterly Financial Report

For Period Ending December 31, 2022

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual	Projected to Year End	Projected Surplus (Deficit)
<u>Revenues</u>							
Local	\$ 324,237,657	\$ 156,000,000	\$ (168,237,657)	48.11%	54.06%	\$ 324,237,657	\$ -
State	245,827,322	123,543,824	(122,283,498)	50.26%	42.81%	245,827,322	-
Federal	420,000	-	(420,000)	0.00%	0.00%	420,000	-
Other	4,065,500	3,217,684	(847,816)	79.15%	1.12%	3,747,339	(318,161)
Interest	50,000	1,016,058	966,058	2032.12%	0.35%	1,200,000	1,150,000
Prior Years' Fund Balance	4,791,581	4,791,581	-	100.00%	1.66%	4,791,581	-
Total Revenues	\$ 579,392,060	\$ 288,569,148	\$ (290,822,912)	49.81%	100.00%	\$ 580,223,899	831,839

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)

	<u>Amended Budget</u>	<u>Actual Year To-Date</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Actual Year-to-Date To Budget</u>	<u>Projected To Year-End</u>	<u>Projected Surplus (Deficit)</u>
OTHER						
<u>Tuition, Fees, etc.</u>						
Tuition	200,000	40,224	(159,776)	20.11%	100,000	(100,000)
Out of County LEAs	200,000	-	(200,000)	0.00%	100,000	(100,000)
Transportation Fees	285,000	57,056	(227,944)	20.02%	100,000	(185,000)
Student Payment Fees	515,000	-	(515,000)	0.00%	-	(515,000)
Rental of Facilities	442,000	68,847	(373,153)	15.58%	88,400	(353,600)
Total Tuition, Fees, etc.	<u>1,642,000</u>	<u>166,127</u>	<u>(1,475,873)</u>	<u>10.12%</u>	<u>388,400</u>	<u>(1,253,600)</u>
Interscholastic Receipts	440,000	367,413	(72,587)	83.50%	440,000	-
Donations, Gifts, Awards	2,500	299	(2,201)	11.97%	2,500	-
E-Rate	-	137,842	137,842	0.00%	137,842	137,842
Net Insurance Recovery	60,000	17,586	(42,414)	29.31%	60,000	-
Sale of Equipment/Scrap	50,000	63,234	13,234	126.47%	65,000	15,000
Criminal Background	60,000	1,200	(58,800)	2.00%	1,200	(58,800)
Device Restitution/Service Plan	350,000	287,181	(62,819)	82.05%	287,181	(62,819)
Settlements Health & Dental	-	567,640	567,640	n/a	567,640	567,640
Medicare Part D Subsidy	550,000	886,576	336,576	161.20%	886,576	336,576
Other Miscellaneous	911,000	722,586	(188,414)	79.32%	911,000	-
TOTAL OTHER	<u>4,065,500</u>	<u>3,217,684</u>	<u>(847,816)</u>	<u>79.15%</u>	<u>3,747,339</u>	<u>(318,161)</u>

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)

	Amended <u>Budget</u>	Actual Year <u>To-Date</u>	Variance Favorable (Unfavorable)	% Actual Year-to-Date <u>To Budget</u>	Projected To <u>Year-End</u>	Projected Surplus (Deficit)
EXPENDITURES						
Administration	13,355,516	6,685,906	6,669,610	50.06%	13,260,732	94,784
Mid-Level Administration	31,723,270	15,542,548	16,180,722	48.99%	31,578,003	145,267
Instructional Salaries	207,152,061	85,256,245	121,895,816	41.16%	208,131,943	(979,882)
Textbooks	7,994,009	4,416,344	3,577,665	55.25%	7,954,039	39,970
Other Instructional Costs	8,708,827	5,586,444	3,122,383	64.15%	8,661,431	47,396
Special Education	64,408,698	28,068,921	36,339,777	43.58%	64,135,755	272,943
Student Personnel Services	2,826,864	1,386,796	1,440,068	49.06%	2,780,598	46,266
Student Health Services	5,248,041	2,214,654	3,033,387	42.20%	5,283,839	(35,798)
Student Transportation	41,136,424	19,646,526	21,489,898	47.76%	41,558,893	(422,469)
Operation of Plant	31,989,802	16,569,581	15,420,221	51.80%	31,823,777	166,025
Maintenance of Plant	15,574,294	8,874,651	6,699,643	56.98%	15,195,868	378,426
Fixed Charges	148,065,237	67,703,728	80,361,509	45.73%	136,152,368	11,912,869
Community Services	563,828	133,313	430,515	23.64%	406,103	157,725
Capital Outlay	645,189	46,085	599,104	7.14%	645,189	-
Total	<u>\$ 579,392,060</u>	<u>\$ 262,131,743</u>	<u>\$ 317,260,317</u>	<u>45.24%</u>	<u>\$ 567,568,538</u>	<u>\$ 11,823,522</u>

FUND BALANCE

Projected Excess of Revenues Over Expenditures	\$ 12,655,361
Total Fund Balance at July 1, 2022	64,393,311
Assigned for FY 2023 Budget	(4,791,581)
Assigned for transfer to restricted fund	(5,000,000)
Assigned for transfer to capital projects fund	(5,250,000)
Assigned for Emergency Fuel	(1,000,000)
Assigned for food services fund	(1,200,000)
Assigned for lease payments for devices	(4,000,000)
Non-spendable for inventory	<u>(165,983)</u>
Assigned Fund Balance at December 31, 2022	<u>(21,407,564)</u>
Projected Unassigned Fund Balance	<u><u>\$ 55,641,108</u></u>