

BOARD OF EDUCATION OF HARFORD COUNTY

INFORMATIONAL REPORT

**PRESENTATION OF
Quarterly Financial Report for the Period Ending March 31, 2023**

May 22, 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 third 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 78.2% of budget.
- Expenditures – Total expenditures are 73.0% of the appropriation.
- Projected surplus for FY 2023 is \$23.2 million
- Projected unassigned fund balance for FY 2023 is \$40.9 million, assuming the same use of fund balance as in FY 2023

Superintendent's Recommendation

The Superintendent of Schools recommends that the Board of Education accept the Quarterly Financial Report for the Period Ending March 31, 2023.

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: May 15, 2023

Subject: Financial Report for the Period Ending March 31, 2023

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INTRODUCTION

Attached is the financial report for the Unrestricted Fund (Executive Summary, Schedules A, B, C, and D) for the third quarter of FY 2023 ending March 31, 2023. The report presents the Statement of Revenues, Expenditures and Changes in Fund Balance for the third 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 budgetary basis. 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.

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 75%.

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.
- Other line items are projected based on an annualized amount expended to date through the end of the year but capping the expenditures at the budget amount, unless it is clear the category will be overspent. Overspending may occur for many reasons such as market volatility for fuel and utilities, greater student need for certain supplies, material or equipment, or simply inflationary factors can cause higher-than-planned expenditures. In that case a year-end category transfer will be required so that all state categories are within budget. In many cases, the annualized amount will be less than budget, in which case, the positive variance is recognized.

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

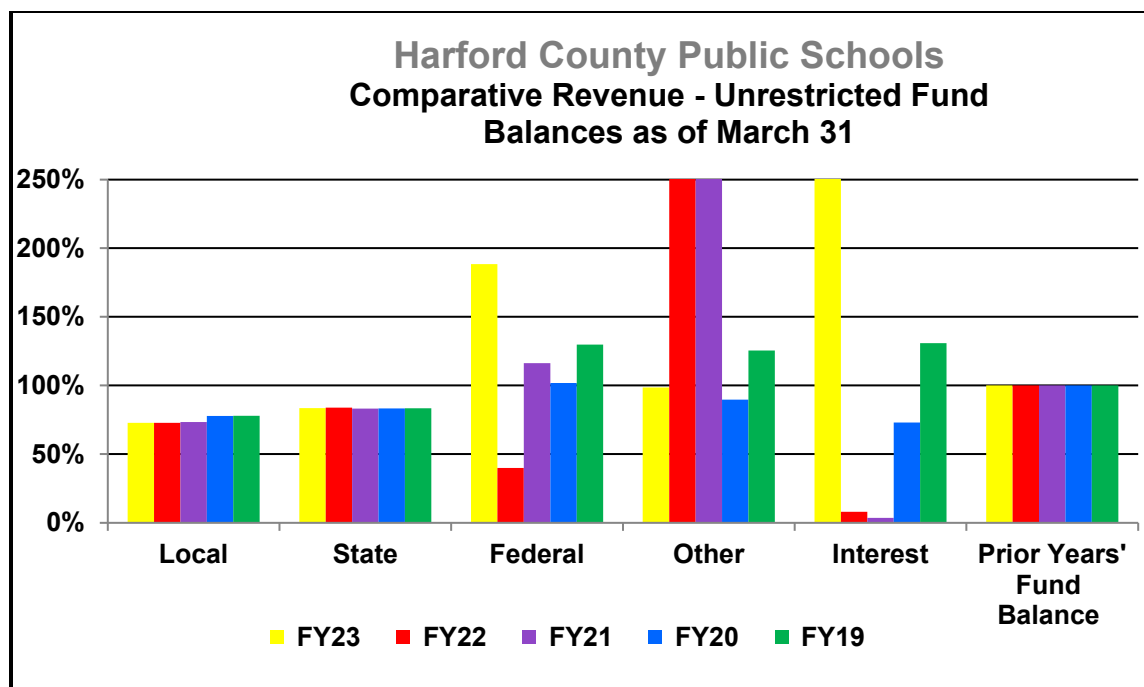
Revenues

Overall, total revenue received to date is within expectation at 78.2% of the amount projected for the year. Because the County manages its cash distributions to the Board based on the payments we receive from the State, the County portion is typically lower than the State's at the end of the third quarter.

Other Revenue is 98.5% of budget. Interest revenue, by far, has the largest variance due to the higher interest rates during the fiscal year compared to what was initially budgeted. A \$10.0 million projection is included in Settlements Health & Dental due to the withdrawal of funds from the healthcare rate stabilization account during the fourth quarter. It is projected these funds will fall to fund balance.

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 March 31, we had received a total of \$0.8 million.

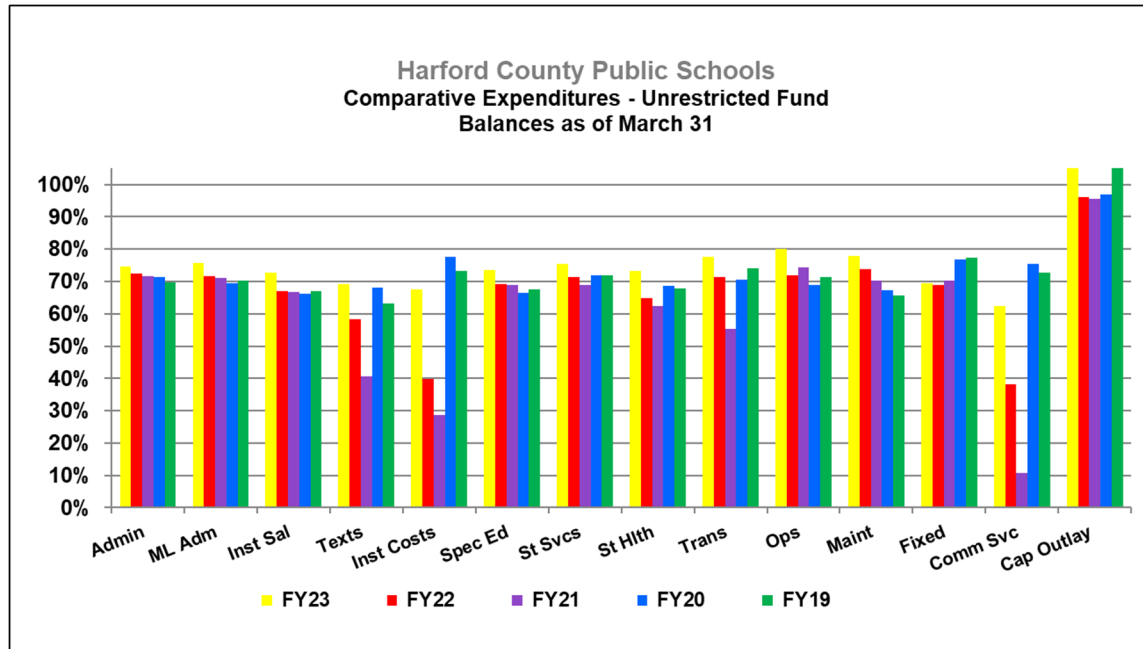
The chart below provides information on revenue received as a percentage of budget for each funding source over the past five years as of March 31.



Expenditures

Expenditures in all categories are within expectations and total 73.0% of the appropriation, compared to 68.5% for the same period last year. 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 March 31.

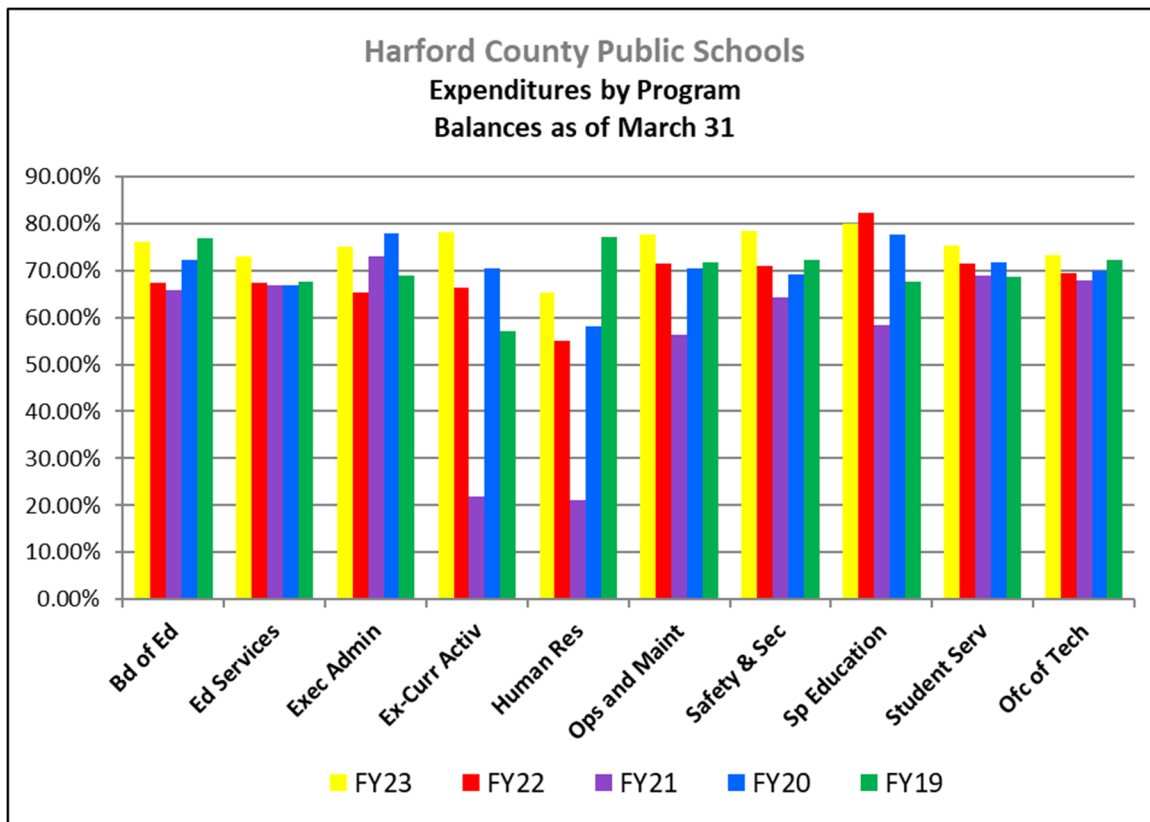
A \$10.1 million savings is expected in expenditures mainly due to healthcare savings of \$8.9 million. HCPS is well within our budget for the fiscal year but we cannot close the year overspending any of the state categories. Instructional salaries are projected to be over budget \$1.5 million due to lane changes for our teachers that resulted in unbudgeted salary increases. Student health services is over budget \$0.1 million due to unbudgeted costs related to nursing substitutes and negotiated nursing stipends. Transportation is over budget \$0.6 million due primarily to increased fuel costs. Operation of plant is over budget by \$1.7 million due to increased utilities expense. The savings generated in fixed charges will be used to offset shortfalls in other state categories. These savings are mainly due to the change of the healthcare plan for the medicare retirees. The fixed charges savings will not be available next year as the majority of those savings will be utilized to absorb an increase healthcare premiums.



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 total programs expending approximately 73.0% of budget-to-date.



Statement of Budget Manager Expenditures

Budget manager spending for the third quarter is also similar to prior years, with most budget managers spending less than 75% 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 77.4% of allocation, school and central office spending for the third quarter is lower than in previous 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 FY 2023 is \$23.2 million, down from a projection of \$32.5 million at the same time last year. Accumulated fund balance on July 1, 2022 was \$64.4 million; however, \$4.8 million is assigned to cover expenses in FY 2023, \$4.8 million is assigned to cover expenses in FY 2024, \$5.0 was assigned to transfer to the restricted fund in FY 2023, \$5.3 million was assigned to transfer to capital in FY 2023, \$1.0 million is assigned to transfer to restricted in FY 2024, \$20.7 is assigned to transfer to capital in FY 2024, \$1.0 million is assigned as a contingency for fuel costs, \$4.0 million is assigned for device lease payments and \$0.1 million is attributed to non-spendable instructional and custodial inventory. The assignment for devices is to ensure availability of funds in a future year when revenues are not certain or there are unexpected costs. Current assignments and uses may be found in the chart below. After subtracting all assignments/allocation, the projected unassigned fund balance is \$40.9 million. Any unassigned fund balance in the unrestricted budget is available for expenses or emergencies in FY 2023 or subsequent years. In addition, funds may be utilized to support capital expenditures and other year-end needs. The projected unassigned fund balance represents 7.1% of the current HCPS operating budget

Projected Excess of Revenues Over Expenditures	\$	23,166,805
Total Fund Balance at June 30, 2022		64,393,311
Assigned for FY 2023 Budget		(4,791,581)
Assigned for FY 2024 Budget		(4,791,581)
Assigned for transfer to restricted fund 7/1/2022		(5,000,000)
Assigned for transfer to capital projects fund 7/1/2022		(5,250,000)
Assigned for transfer to restricted fund 7/1/2023 - approved 4/24/2023		(1,000,000)
Assigned for transfer to capital projects fund 7/1/2023 - approved 4/24/2023		(20,681,642)
Assigned for Emergency Fuel		(1,000,000)
Assigned for lease payments for devices		(4,000,000)
Non-spendable for inventory		(165,983)
Assigned Fund Balance at March 31, 2023		(46,680,787)

Health Insurance Expenditures and Loss Ratio

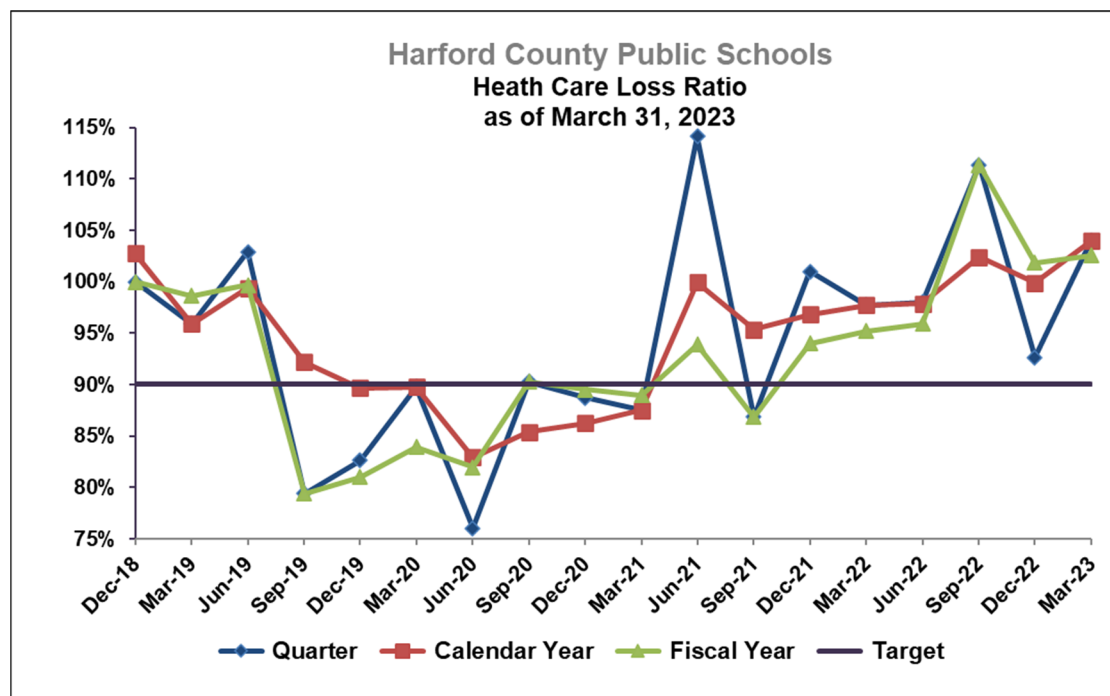
HCPS is part of the Harford County Healthcare Consortium along with Harford County Government, Harford Community College and Harford County Public Libraries. The parties are self-insured and a rate stabilization account is maintained, requiring minimum balances to offset any deficits that could occur. HCPS pays premiums monthly to Carefirst and Carefirst pays claims, as required. An annual reconciliation occurs where paid claims are compared to premiums paid to determine whether a surplus or deficit exists. As of June 30, 2022 the rate stabilization account had a balance of \$22.0 million. Each entity is required to maintain a balance in an amount equal to its call amount based on the premium due and payable to the vendor for the health care plan for the applicable year. The call amount is defined as no less than 5% of an entity's annual premium. If an entity's share of the rate stabilization monies exceeds 1.5 times the amount of the call amount, the entity may withdraw from the rate stabilization account the excess amount or any portion thereof. If an entity incurs a net loss for any plan year, the entity will pay to the rate stabilization account an amount up to the entity's call amount.

The settlement of claims for FY2022 occurred in November 2022 and resulted in a refund to the HCPS portion of the rate stabilization fund in the amount of \$5.9 million. The total estimated premiums for FY2024 are approximately \$95.0 million, resulting in a minimum call amount of approximately \$4.8 million. HCPS is able to withdraw any portion of the rate stabilization balance in excess of \$7.1 million. The current balance in the rate stabilization account is \$27.3 million. Given the allowance to withdraw excess funds, HCPS may withdraw up to \$20.2 million. However, healthcare claims are volatile in nature. Withdrawing the maximum amount allowed could potentially create a deficit in the event of a large call. A deficit creates a two-fold issue. First, the deficit must be paid from the reserve account, and if the reserve balance falls below the callable margin, funds must be replenished by the HCPS operating budget. Second, a deficit indicates that premiums are underfunded and a relatively large rate increase may occur. If these two impacts occur simultaneously, there could be a significant impact to the HCPS budget.

Since the onset of the pandemic, HCPS has left more than the required balance in the account to prevent a future excess call requiring a payment into the account.

For FY 2023, health insurance expenditures are budgeted to be 16.23% of the school system's total unrestricted fund expenditures and the mid-year projections of health insurance premiums to claims show a small surplus. 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.

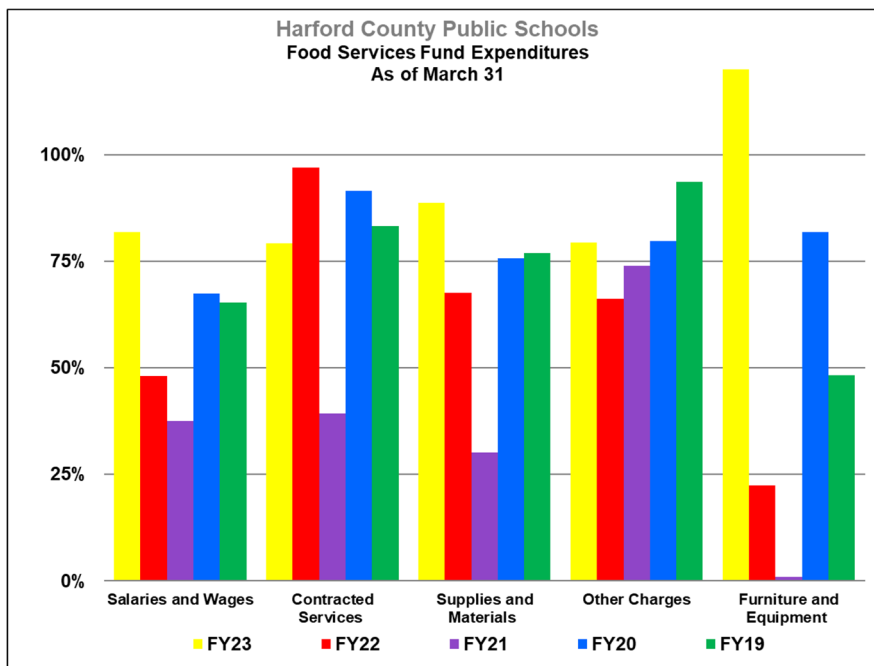
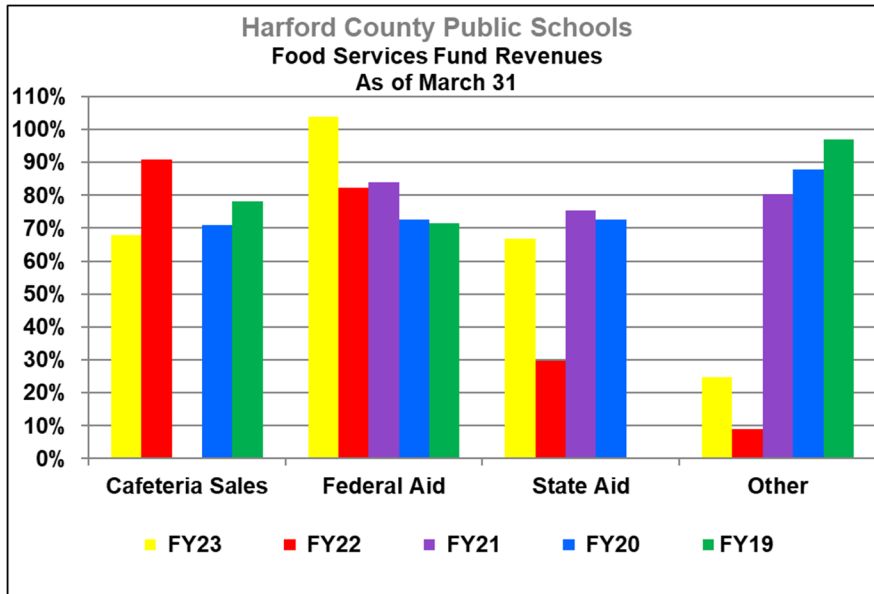
The chart below tracks the loss ratio for three periods of time: the quarter, the calendar year, and the fiscal year.



Food Services Fund

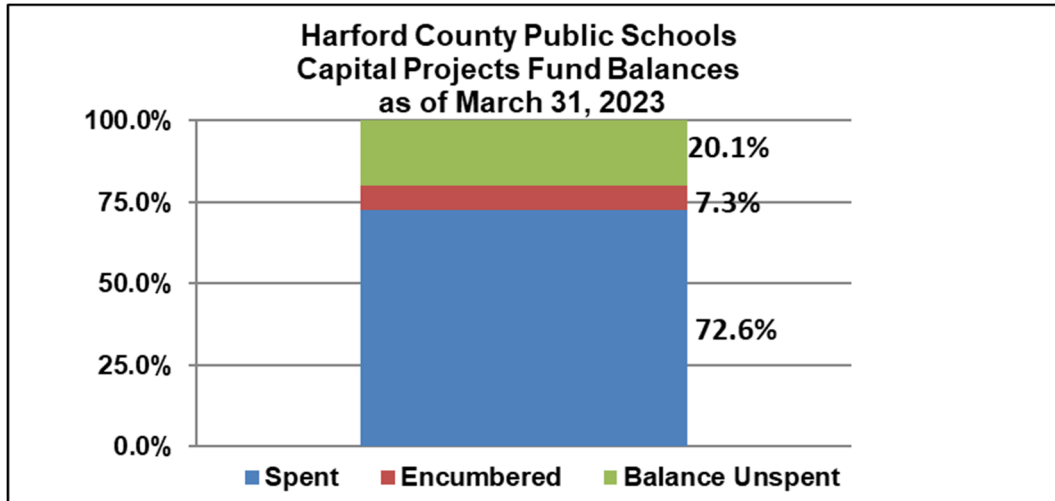
The Food Services Fund is a self-supporting fund that does not receive any Unrestricted Fund support. At March 31, revenues exceeded expenditures by approximately \$0.3 million.

Revenues are expected to approximate the budget for the year. Expenditures for the fiscal year are 85.8% of budget. Budgets for the year in food and nutrition approximate the budgets in FY 2020. FY 2023 is the first year of returning to the National School Lunch Program since FY 2020, when that program ended towards the end of year with the state shutdown of schools. Supplies and materials are significantly higher than in previous years due to inflation.



Capital Projects Fund

Capital Projects Balances as of March 31 are reported for all open projects. These are listed by project category on page 18. In total, there are \$304.4 million in active capital projects. The graph below provides the percentage of capital funds spent, encumbered and unspent. The balances remaining unspent total 24.6%, or \$74.9 million.



DLJ: EAM
Attachments

HARFORD COUNTY PUBLIC SCHOOLS
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 MARCH 31, 2023 (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)
<u>Revenues</u>							
Local	\$ 324,237,657	\$ 236,000,000	\$ (88,237,657)	72.79%	52.09%	\$ 324,237,657	\$ -
State	245,827,322	205,352,961	(40,474,361)	83.54%	45.33%	245,827,322	-
Federal	420,000	791,285	371,285	188.40%	0.17%	791,285	371,285
Other	4,065,500	4,004,239	(61,261)	98.49%	0.88%	14,193,434	10,127,934
Interest	50,000	2,120,704	2,070,704	4241.41%	0.47%	2,600,000	2,550,000
Prior Years' Fund Balance	4,791,581	4,791,581	-	100.00%	1.06%	4,791,581	-
Total Revenues	\$ 579,392,060	\$ 453,060,770	\$ (126,331,290)	78.20%	100.00%	\$ 592,441,279	13,049,219
<u>Expenditures</u>							
Administration	13,355,516	9,960,911	3,394,605	74.58%	2.36%	12,964,974	390,542
Mid-Level Administration	31,723,270	24,020,969	7,702,301	75.72%	5.68%	31,422,002	301,268
Instructional Salaries	207,152,061	150,427,400	56,724,661	72.62%	35.57%	208,655,991	(1,503,930)
Textbooks	7,994,009	5,530,243	2,463,766	69.18%	1.31%	7,578,009	416,000
Other Instructional Costs	8,708,827	5,891,049	2,817,778	67.64%	1.39%	7,997,827	711,000
Special Education	64,408,698	47,433,304	16,975,394	73.64%	11.22%	64,317,043	91,655
Student Personnel Services	2,826,864	2,129,869	696,995	75.34%	0.50%	2,786,128	40,736
Student Health Services	5,248,041	3,843,693	1,404,348	73.24%	0.91%	5,327,719	(79,678)
Student Transportation	41,136,424	31,892,372	9,244,052	77.53%	7.54%	41,717,193	(580,769)
Operation of Plant	31,989,802	25,626,507	6,363,295	80.11%	6.06%	33,686,668	(1,696,866)
Maintenance of Plant	15,574,294	12,131,137	3,443,157	77.89%	0.03	15,452,620	121,674
Fixed Charges	148,065,237	102,851,537	45,213,700	69.46%	24.32%	136,225,000	11,840,237
Community Services	563,828	352,377	211,451	62.50%	0.08%	443,300	120,528
Capital Outlay	645,189	783,780	(138,591)	121.48%	0.19%	700,000	(54,811)
Total Expenditures	\$ 579,392,060	\$ 422,875,148	\$ 156,516,912	72.99%	100.00%	\$ 569,274,474	10,117,586
Excess (Deficit) of Revenues Over Expenditures - March 31, 2023							23,166,805
Total Fund Balance at June 30, 2022							64,393,311
Assigned Fund Balance at March 31, 2023							(46,680,787)
Projected Unassigned Fund Balance March 31, 2023							\$ 40,879,329

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 MARCH 31, 2023 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
EXPENDITURES						
Administration	13,355,516	9,960,911	3,394,605	74.6%	12,964,974	390,542
Mid-Level Administration	31,723,270	24,020,969	7,702,301	75.7%	31,422,002	301,268
Instructional Salaries	207,152,061	150,427,400	56,724,661	72.6%	208,655,991	(1,503,930)
Textbooks	7,994,009	5,530,243	2,463,766	69.2%	7,578,009	416,000
Other Instructional Costs	8,708,827	5,891,049	2,817,778	67.6%	7,997,827	711,000
Special Education	64,408,698	47,433,304	16,975,394	73.6%	64,317,043	91,655
Student Personnel Services	2,826,864	2,129,869	696,995	75.3%	2,786,128	40,736
Student Health Services	5,248,041	3,843,693	1,404,348	73.2%	5,327,719	(79,678)
Student Transportation	41,136,424	31,892,372	9,244,052	77.5%	41,717,193	(580,769)
Operation of Plant	31,989,802	25,626,507	6,363,295	80.1%	33,686,668	(1,696,866)
Maintenance of Plant	15,574,294	12,131,137	3,443,157	77.9%	15,452,620	121,674
Fixed Charges	148,065,237	102,851,537	45,213,700	69.5%	136,225,000	11,840,237
Community Services	563,828	352,377	211,451	62.5%	443,300	120,528
Capital Outlay	645,189	783,780	(138,591)	121.5%	700,000	(54,811)
Total	<u>\$ 579,392,060</u>	<u>\$ 422,875,148</u>	<u>\$ 156,516,912</u>	<u>73.0%</u>	<u>\$ 569,274,474</u>	<u>10,117,586</u>
Projected Excess of Revenues Over Expenditures						\$ 23,166,805
Total Fund Balance at June 30, 2022						64,393,311
Assigned for FY 2023 Budget						(4,791,581)
Assigned for FY 2024 Budget						(4,791,581)
Assigned for transfer to restricted fund 7/1/2022						(5,000,000)
Assigned for transfer to capital projects fund 7/1/2022						(5,250,000)
Assigned for transfer to restricted fund 7/1/2023 - approved 4/24/2023						(1,000,000)
Assigned for transfer to capital projects fund 7/1/2023 - approved 4/24/2023						(20,681,642)
Assigned for Emergency Fuel						(1,000,000)
Assigned for lease payments for devices						(4,000,000)
Non-spendable for inventory						(165,983)
Assigned Fund Balance at March 31, 2023						<u>(46,680,787)</u>
Projected Unassigned Fund Balance						<u>\$ 40,879,329</u>

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 MARCH 31, 2023 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
<u>Schedule B</u>						
<u>CATEGORY AND OBJECT SUMMARY SCHEDULE</u>						
ADMINISTRATION:						
Salaries and Wages	11,681,542	8,889,176	2,792,366	76.1%	11,580,000	101,542
Contracted Services	1,412,382	1,043,136	369,246	73.9%	1,412,382	-
Supplies and Materials	287,771	211,234	76,537	73.4%	270,771	17,000
Other Charges	416,681	235,738	180,943	56.6%	252,681	164,000
Equipment	127,140	62,350	64,790	49.0%	109,140	18,000
Indirect Cost Recovery	(570,000)	(480,723)	(89,277)	84.3%	(660,000)	90,000
TOTAL	13,355,516	9,960,911	3,394,605	74.6%	12,964,974	390,542
MID-LEVEL ADMINISTRATION:						
Salaries and Wages	31,048,168	23,565,205	7,482,963	75.9%	30,740,000	308,168
Contracted Services	18,200	16,921	1,279	93.0%	20,400	(2,200)
Supplies and Materials	421,004	265,017	155,987	62.9%	423,804	(2,800)
Other Charges	110,857	62,053	48,804	56.0%	111,757	(900)
Equipment	125,041	111,773	13,269	89.4%	126,041	(1,000)
TOTAL	31,723,270	24,020,969	7,702,301	75.7%	31,422,002	301,268
INSTRUCTIONAL SALARIES:						
Salaries and Wages	207,152,061	150,427,400	56,724,661	72.6%	208,655,991	(1,503,930)
TEXTBOOKS:						
Supplies and Materials	7,994,009	5,530,243	2,463,766	69.2%	7,578,009	416,000
OTHER INSTRUCTIONAL COSTS:						
Contracted Services	2,151,120	878,206	1,272,914	40.8%	1,591,120	560,000
Other Charges	218,698	82,284	136,415	37.6%	152,698	66,000
Equipment	6,339,009	4,930,560	1,408,449	77.8%	6,254,009	85,000
TOTAL	8,708,827	5,891,049	2,817,778	67.6%	7,997,827	711,000
SPECIAL EDUCATION:						
Salaries and Wages	55,245,655	40,171,905	15,073,750	72.7%	54,650,000	595,655
Contracted Services	8,394,115	179,345	8,214,770	2.1%	8,974,115	(580,000)
Supplies and Materials	473,647	344,073	129,574	72.6%	441,647	32,000
Other Charges	154,041	92,403	61,638	60.0%	120,041	34,000
Equipment	141,240	71,881	69,359	50.9%	131,240	10,000
Transfers	-	6,573,698	(6,573,698)	0.0%	-	-
TOTAL	64,408,698	47,433,304	16,975,394	73.6%	64,317,043	91,655
STUDENT PERSONNEL SERVICES:						
Salaries and Wages	2,787,986	2,104,269	683,717	75.5%	2,750,000	37,986
Contracted Services	13,000	13,808	(808)	106.2%	13,800	(800)
Supplies and Materials	12,925	5,001	7,924	38.7%	9,225	3,700
Other Charges	7,710	3,753	3,957	48.7%	8,060	(350)
Equipment	5,243	3,038	2,205	58.0%	5,043	200
TOTAL	2,826,864	2,129,869	696,995	75.3%	2,786,128	40,736
STUDENT HEALTH SERVICES:						
Salaries and Wages	5,077,722	3,728,946	1,348,776	73.4%	5,160,000	(82,278)
Contracted Services	7,113	9,331	(2,218)	131.2%	9,313	(2,000)
Supplies and Materials	132,477	77,169	55,308	58.3%	124,177	8,300
Other Charges	16,663	5,650	11,013	33.9%	11,663	5,000
Equipment	14,066	22,596	(8,530)	160.6%	22,566	(8,500)
TOTAL	5,248,041	3,843,693	1,404,348	73.2%	5,327,719	(79,678)
STUDENT TRANSPORTATION:						
Salaries and Wages	8,688,231	6,352,788	2,335,443	73.1%	8,610,000	78,231
Contracted Services	30,963,918	24,399,496	6,564,422	78.8%	31,663,918	(700,000)
Supplies and Materials	1,485,850	865,736	620,114	58.3%	1,155,850	330,000
Other Charges	32,899	17,305	15,594	52.6%	27,899	5,000
Equipment	230,526	257,048	(26,522)	111.5%	259,526	(29,000)
Field Trip Cost Recovery	(265,000)	-	(265,000)	0.0%	-	(265,000)
TOTAL	41,136,424	31,892,372	9,244,052	77.5%	41,717,193	(580,769)

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 MARCH 31, 2023 (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	10,349,903	4,621,231	69.1%	13,540,000	1,431,134
Contracted Services	1,556,887	2,271,200	(714,313)	145.9%	2,756,887	(1,200,000)
Supplies and Materials	1,076,331	657,914	418,417	61.1%	1,049,331	27,000
Other Charges	14,105,721	12,213,892	1,891,829	86.6%	16,105,721	(2,000,000)
Equipment	279,729	133,597	146,132	47.8%	234,729	45,000
TOTAL	31,989,802	25,626,507	6,363,295	80.1%	33,686,668	(1,696,866)
MAINTENANCE OF PLANT:						
Salaries and Wages	8,126,674	5,932,352	2,194,322	73.0%	7,850,000	276,674
Contracted Services	4,704,522	4,261,934	442,588	90.6%	4,865,522	(161,000)
Supplies and Materials	2,323,398	1,761,136	562,262	75.8%	2,293,398	30,000
Other Charges	40,046	21,625	18,421	54.0%	33,046	7,000
Equipment	379,654	154,089	225,565	40.6%	410,654	(31,000)
TOTAL	15,574,294	12,131,137	3,443,157	77.9%	15,452,620	121,674
FIXED CHARGES	148,065,237	102,851,537	45,213,700	69.5%	136,225,000	11,840,237
COMMUNITY SERVICES:						
Salaries and Wages	438,828	229,061	209,767	52.2%	320,000	118,828
Supplies and Materials	125,000	123,316	1,684	98.7%	123,300	1,700
TOTAL	563,828	352,377	211,451	62.5%	443,300	120,528
TOTAL REGULAR PROGRAMS	578,746,871	422,091,367	156,655,504	72.9%	568,574,474	10,172,397
CAPITAL OUTLAY:						
Contracted Services	28,500	87,682	(59,182)	307.7%	-	28,500
Other Charges	616,689	696,098	(79,409)	-	700,000	(83,311)
TOTAL	645,189	783,780	(138,591)	121.5%	700,000	(54,811)
TOTAL EXPENDITURES	579,392,060	422,875,148	156,516,912	73.0%	569,274,474	10,117,586

Schedule C

OBJECT SUMMARY SCHEDULE

Salaries and Wages	345,218,001	251,751,004	93,466,997	72.9%	343,855,991	1,362,010
Contracted Services	49,249,757	33,161,059	16,088,698	67.3%	51,307,457	(2,057,700)
Supplies and Materials	14,332,412	9,840,839	4,491,573	68.7%	13,469,512	862,900
Other Charges	163,785,242	116,282,338	47,502,904	71.0%	153,748,566	10,036,676
Equipment	7,641,648	5,746,933	1,894,715	75.2%	7,552,948	88,700
Field trip Cost Recovery	(265,000)	-	(265,000)	0.0%	-	(265,000)
Indirect Cost Recovery	(570,000)	(480,723)	(89,277)	84.3%	(660,000)	90,000
Total	579,392,060	416,301,450	163,090,610	71.9%	569,274,474	10,117,586

SPECIAL EDUCATION

Non-public Placements	8,060,792	6,573,698	1,487,094	81.6%	8,760,792	(700,000)
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FIXED CHARGES SCHEDULE

Liability Insurance	1,033,010	1,068,450	(35,440)	103.4%	1,068,000	(34,990)
Retirement	15,752,910	11,198,492	4,554,418	71.1%	13,900,000	1,852,910
Social Security	25,376,145	18,717,986	6,658,159	73.8%	25,200,000	176,145
Unemployment Comp Ins.	160,000	37,805	122,195	23.6%	160,000	-
Workers' Comp Ins.	2,925,829	2,399,035	526,794	82.0%	2,400,000	525,829
Health Insurance	94,019,633	64,124,090	29,895,543	68.2%	85,100,000	8,919,633
Dental Insurance	4,542,533	3,581,390	961,143	78.8%	4,200,000	342,533
Life Insurance	767,720	542,456	225,264	70.7%	710,000	57,720
Tuition Reimbursement	1,280,123	1,080,709	199,414	84.4%	1,280,000	123
Debt Service - Interest	207,134	101,125	106,009	48.8%	207,000	134
OPEB	2,000,000	-	2,000,000	0.0%	2,000,000	-
Total	148,065,037	102,851,537	45,213,500	69.5%	136,225,000	11,840,037

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 MARCH 31, 2023 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
<u>Schedule D</u>						
<u>Board of Education</u>						
Clerical	55,595	42,820	12,775	77.0%	55,595	-
Audit	50,000	55,040	(5,040)	110.1%	55,040	(5,040)
Legal	40,000	28,265	11,735	70.7%	40,000	-
Consultants	1,000	-	1,000	0.0%	1,000	-
Office Supplies	500	1,494	(994)	298.8%	1,500	(1,000)
Books, Subs, Periodicals	500	-	500	0.0%	500	-
Other Charges	1,000	-	1,000	0.0%	1,000	-
Board Members Allowance	33,400	24,300	9,100	72.8%	33,400	-
Mileage Parking & Tolls	1,000	-	1,000	0.0%	1,000	-
Professional Dues	40,000	29,026	10,974	72.6%	30,000	10,000
Institutes, Conferences, Mtgs.	30,500	17,400	13,100	57.0%	30,500	-
Total Board of Education	<u>253,495</u>	<u>198,345</u>	<u>55,150</u>	<u>78.2%</u>	<u>193,940</u>	<u>3,960</u>

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF PROGRAM BUDGET EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED MARCH 31, 2023 (unaudited)

	Current Year			Same Period Prior Year
	Amended Budget	Actual Year-to-Date	% Spent	FY22
Internal Audit	\$ 309,125	\$ 229,115	74.1%	69.4%
Legal	407,415	309,657	76.0%	72.6%
Board of Education	253,495	198,345	78.2%	57.4%
Board of Education	970,035	737,117	76.0%	67.4%
Fiscal Services	47,577,868	35,540,702	74.7%	71.9%
Procurement	915,068	593,710	64.9%	73.2%
Business Services	48,492,936	36,134,412	74.5%	71.9%
Curriculum Dev. and Implementation	5,199,239	3,793,324	73.0%	70.3%
Office of Accountability	939,898	483,704	51.5%	46.3%
Professional Development	1,603,971	890,649	55.5%	34.3%
Curriculum and Instruction	7,743,108	5,167,677	66.7%	52.2%
Career and Technology Programs	10,612,245	7,702,838	72.6%	61.9%
Gifted and Talented Program	1,936,229	1,272,336	65.7%	57.3%
Intervention Services	55,577	28,681	51.6%	64.1%
Magnet and Signature Programs	2,208,966	1,156,012	52.3%	49.1%
Office of Education Services	1,205,996	939,782	77.9%	59.0%
Other Special Programs	6,739,201	4,518,673	67.1%	63.4%
Regular Programs	198,538,915	146,367,372	73.7%	68.2%
School Library Media Program	7,237,712	5,091,059	70.3%	66.2%
Summer School	173,928	16,874	9.7%	6.3%
Education Services	228,708,769	167,093,627	73.1%	67.3%
Equity & Cultural Proficiency	410,987	303,195	73.8%	69.5%
Communications	606,443	399,530	65.9%	63.8%
Family & Community Partners	230,893	173,204	75.0%	65.3%
Strategic Initiatives	324,228	251,079	77.4%	67.8%
Executive Administration Office	1,142,446	831,770	72.8%	68.2%
Organizational Development	482,229	358,441	74.3%	n/a
Executive Administration Office	3,197,226	2,317,219	72.5%	67.0%
Interscholastics Athletics	2,999,867	2,340,696	78.0%	66.3%
Student Activities	981,950	256,127	26.1%	19.1%
Extra-Curricular Activities	3,981,817	2,596,823	65.2%	54.9%
Human Resources	105,638,808	71,458,485	67.6%	68.0%
Facilities Management	26,680,999	19,900,734	74.6%	67.5%
Planning and Construction	901,205	705,500	78.3%	69.7%
Transportation	41,116,373	31,911,118	77.6%	71.5%
Utility Resource Management	12,833,840	11,366,763	88.6%	76.2%
Operations and Maintenance	81,532,417	63,884,115	78.4%	70.9%
Safety and Security	2,079,861	1,661,229	79.9%	82.3%
Special Education	64,304,869	47,353,071	73.6%	69.2%
Health Services	5,248,041	3,843,693	73.2%	64.7%
Pupil Personnel Services	2,826,864	2,129,869	75.3%	71.5%
Psychological Services	3,875,782	2,908,341	75.0%	72.7%
School Counseling Services	9,989,261	7,174,809	71.8%	69.7%
Student Services	21,939,948	16,056,712	73.2%	69.3%
Office of Technology and Info.	10,802,266	8,414,661	77.9%	79.2%
Unrestricted Fund	\$ 579,392,060	\$ 422,875,148	73.0%	68.5%

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF BUDGET MANAGER EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED MARCH 31, 2023 (unaudited)

Budget Manager Title	Current Year				Same Period Prior Years			
	Budget	Actual	Balance	% Spent	FY22	FY21	FY20	FY19
Applications Development Team Leader	\$ 475,117	\$ 486,122	\$ (11,005)	102.3%	102.0%	96.4%	94.1%	98.2%
Assistant Superintendent of Human Resources	107,898,289	72,372,576	35,525,713	67.1%	67.3%	70.8%	75.3%	75.9%
Assistant Superintendent of Operations	587,317	558,736	28,581	95.1%	65.5%	38.0%	79.9%	82.9%
Assistant Superintendent for Business Services	43,619,029	32,073,215	11,545,814	73.5%	70.1%	64.4%	74.5%	75.6%
Assistant Supervisor of Resource Conservation/Utilities	12,833,840	11,366,763	1,467,077	88.6%	76.2%	59.4%	67.1%	71.1%
Assistant Supervisor of Science	628,524	446,202	182,322	71.0%	45.7%	39.5%	62.8%	62.3%
Board of Education President	253,495	198,345	55,150	78.2%	57.4%	66.3%	78.1%	82.6%
Chief of Administration	1,120,446	812,860	307,586	72.5%	69.4%	75.4%	65.3%	67.9%
Coordinator of NS & School Performance	557,000	416	556,584	0.1%	n/a	n/a	n/a	n/a
Coordinator of Safety & Security	2,033,061	1,558,240	474,821	76.6%	81.6%	56.7%	76.8%	70.8%
Coordinator of Supplemental Instruction & Tutoring	579,612	28,535	551,077	4.9%	n/a	n/a	n/a	n/a
Director of Curriculum, Instruction & Assessment	602,856	546,458	56,398	90.6%	n/a	n/a	n/a	n/a
Director of Information Systems & Technology	8,970,252	7,086,813	1,883,439	79.0%	75.5%	80.6%	73.1%	70.1%
Director of Organizational Development	484,729	368,042	116,687	75.9%	31.2%	34.5%	62.2%	55.0%
Director of Special Education	64,304,869	47,353,071	16,951,798	73.6%	69.2%	69.0%	66.5%	67.5%
Director of Strategic Initiatives	324,228	251,079	73,149	77.4%	67.8%	62.6%	46.7%	n/a
Director of Transportation	41,079,434	31,895,403	9,184,031	77.6%	71.7%	56.8%	70.4%	74.0%
Endpoint Services Team Leader	700,330	431,170	269,160	61.6%	121.7%	50.1%	74.9%	90.8%
Enterprise Operations & Infrastructure Team Leader	656,567	383,658	272,909	58.4%	77.6%	61.1%	79.0%	n/a
Executive Dir of Curriculum, Instruction & Assessment	5,367,006	3,810,540	1,556,466	71.0%	69.9%	62.2%	65.4%	61.1%
Executive Director of Facilities Management	24,749,580	18,259,226	6,490,354	73.8%	66.4%	78.2%	66.9%	67.9%
Executive Director of Student Services	2,875,866	2,097,175	778,691	72.9%	68.9%	67.1%	71.1%	71.7%
Executive Directors of School Performance	211,481,597	156,802,362	54,679,235	74.1%	68.3%	67.7%	67.6%	68.4%
General Counsel	429,415	328,567	100,848	76.5%	69.3%	69.2%	67.8%	67.1%
Internal Auditor	309,125	229,115	80,010	74.1%	69.4%	58.0%	62.1%	73.8%
Manager of Communications	653,243	502,519	150,724	76.9%	66.6%	68.2%	80.8%	76.8%
Manager of Family & Community Partnerships	230,893	173,204	57,689	75.0%	65.3%	72.9%	77.8%	n/a
Supervisor of Equity & Cultural Proficiency	429,691	313,879	115,812	73.0%	69.9%	70.6%	58.5%	69.4%
Supervisor of Fine Arts	217,750	149,302	68,448	68.6%	35.5%	11.7%	58.6%	61.4%
Supervisor of Health Services	5,248,041	3,843,693	1,404,348	73.2%	64.7%	62.5%	68.7%	67.8%
Supervisor of Innovation & Learning	9,334,141	6,390,294	2,943,847	68.5%	61.8%	60.8%	65.3%	67.3%
Supervisor of Interscholastic Athletics	3,001,867	2,341,034	660,833	78.0%	66.3%	21.8%	70.3%	69.0%
Supervisor of Magnet and CTE Programs	1,875,666	790,307	1,085,359	42.1%	37.6%	27.8%	37.1%	32.6%
Supervisor of PE, Adaptive PE & Health	662,104	180,827	481,277	27.3%	13.8%	28.3%	27.6%	29.8%
Supervisor of Planning & Construction	901,205	705,500	195,705	78.3%	69.7%	62.7%	72.6%	79.2%
Supervisor of Procurement	915,068	593,710	321,358	64.9%	73.2%	74.7%	69.5%	63.3%
Supervisor of Psychological Services	3,875,782	2,908,341	967,441	75.0%	72.7%	73.4%	74.9%	69.1%
Supervisor of Pupil Services	701,710	493,646	208,064	70.3%	51.1%	18.6%	55.5%	n/a
Supervisor of Risk Management	5,022,866	4,356,152	666,714	86.7%	92.1%	94.1%	99.0%	99.9%
Supervisor of School Counseling	9,989,261	7,174,809	2,814,452	71.8%	69.7%	68.5%	68.2%	68.1%
Supervisor of Science	1,188,960	814,688	374,272	68.5%	66.2%	58.0%	66.6%	63.6%
Supervisor of the Office of Accountability	939,898	483,704	456,194	51.5%	46.3%	51.0%	73.5%	56.3%
Supervisor of World Language and ESOL	1,282,330	914,850	367,480	71.3%	69.0%	69.3%	68.3%	68.2%
Total	\$ 579,392,060	\$ 422,875,148	\$ 156,516,912	73.0%	68.5%	67.3%	70.1%	70.9%

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF SCHOOL ALLOCATION EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED MARCH 31, 2023 (unaudited)

School	Name	Current Year				Same Period Prior Years			
		Budget	Actual	Balance	% Spent	FY22	FY21	FY20	FY19
1	Central Office	\$ 5,385,699	\$ 4,616,762	\$ 768,937	85.7%	16.4%	32.5%	40.1%	18.2%
5	Hickory Annex	4,013	2,884	1,129	71.9%	52.0%	63.1%	87.6%	36.2%
6	Forest Hill Annex	2,406	810	1,596	33.7%	8.1%	76.7%	20.6%	19.7%
Total Central Funds		5,392,118	4,620,455	771,663	85.7%	16.6%	32.8%	40.7%	18.5%
9	Harford Glen	42,081	22,838	19,243	54.3%	37.3%	37.3%	53.8%	37.4%
91	Harford Academy	109,868	101,417	8,451	92.3%	73.0%	75.1%	78.6%	66.7%
92	Alternative Education	45,487	40,992	4,495	90.1%	66.9%	65.1%	48.8%	44.6%
96	Swan Creek	93,196	77,247	15,949	82.9%	n/a	n/a	n/a	n/a
Total Special Schools		290,632	242,495	48,137	83.4%	83.5%	67.0%	64.7%	54.4%
70	Aberdeen High	334,903	220,699	114,204	65.9%	46.1%	45.2%	55.7%	61.1%
73	Bel Air High	333,107	289,955	43,152	87.0%	58.1%	46.2%	56.1%	68.0%
85	C. Milton Wright High	291,517	166,300	125,217	57.0%	56.5%	45.0%	54.7%	66.8%
76	Edgewood High	324,588	225,684	98,904	69.5%	50.0%	61.8%	72.0%	61.2%
82	Fallston High	251,618	184,126	67,492	73.2%	71.0%	39.1%	56.5%	52.8%
4	Harford Technical High	312,816	194,654	118,162	62.2%	50.0%	60.7%	80.3%	87.2%
78	Havre de Grace High	202,190	136,079	66,111	67.3%	61.5%	60.6%	52.6%	65.2%
81	Joppatowne High	214,801	149,757	65,044	69.7%	56.7%	56.7%	64.2%	70.7%
80	North Harford High	284,207	177,759	106,448	62.5%	71.1%	49.4%	62.3%	71.3%
87	Patterson Mill High	203,842	189,381	14,461	92.9%	64.1%	62.3%	77.0%	88.9%
Total High Schools		2,753,589	1,934,393	819,196	70.2%	57.7%	52.1%	63.1%	69.0%
65	Aberdeen Middle	185,752	184,481	1,271	99.3%	65.0%	55.6%	83.0%	75.6%
72	Bel Air Middle	181,898	158,971	22,927	87.4%	70.8%	44.6%	68.8%	58.0%
77	Edgewood Middle	171,706	126,673	45,033	73.8%	36.1%	39.8%	49.2%	68.9%
86	Fallston Middle	156,601	87,503	69,098	55.9%	39.9%	49.2%	61.2%	75.9%
79	Havre de Grace Middle	103,677	56,526	47,151	54.5%	31.3%	67.6%	29.5%	47.1%
84	Magnolia Middle	130,378	98,380	31,998	75.5%	48.4%	43.7%	81.8%	84.6%
83	North Harford Middle	140,113	97,884	42,229	69.9%	52.1%	45.1%	75.2%	72.8%
88	Patterson Mill Middle	122,622	107,760	14,862	87.9%	101.0%	58.0%	78.3%	100.3%
74	Southampton Middle	187,530	131,300	56,230	70.0%	42.4%	58.2%	67.3%	81.2%
Total Middle Schools		1,380,277	1,049,479	330,798	76.0%	54.4%	50.4%	67.0%	73.4%
Total Secondary Schools		4,133,866	2,983,871	1,149,995	72.2%	56.5%	51.5%	64.4%	70.5%
23	Abingdon Elementary	103,453	86,694	16,759	83.8%	67.0%	61.5%	66.1%	57.4%
12	Bakerfield Elementary	74,186	26,578	47,608	35.8%	38.7%	56.9%	59.1%	65.5%
14	Bel Air Elementary	79,910	63,076	16,834	78.9%	74.9%	76.7%	68.8%	69.8%
25	Church Creek Elementary	111,889	92,411	19,478	82.6%	86.8%	65.9%	77.9%	73.2%
16	Churchville Elementary	58,231	50,618	7,613	86.9%	50.4%	66.1%	49.6%	48.1%
18	Darlington Elementary	24,406	16,028	8,378	65.7%	66.7%	68.5%	58.1%	91.0%
20	Deerfield Elementary	115,130	57,764	57,366	50.2%	48.9%	30.4%	53.7%	70.0%
22	Dublin Elementary	41,605	28,146	13,459	67.7%	38.2%	54.3%	65.3%	58.7%
15	Edgewood Elementary	64,429	55,391	9,038	86.0%	54.3%	67.3%	68.0%	79.2%
21	Emmorton Elementary	84,431	56,097	28,334	66.4%	57.0%	60.7%	78.2%	65.1%
26	Forest Hill Elementary	74,027	38,214	35,813	51.6%	48.9%	58.2%	80.2%	79.9%
28	Forest Lakes Elementary	68,453	56,463	11,990	82.5%	60.0%	47.8%	63.9%	64.1%
27	Fountain Green Elementary	74,002	49,413	24,589	66.8%	65.8%	72.4%	63.1%	72.0%
11	George D. Lisby Elementary	77,900	45,622	32,278	58.6%	49.5%	43.1%	66.3%	75.8%
30	Halls Cross Roads Elementary	72,456	52,810	19,646	72.9%	66.5%	61.5%	76.0%	97.9%
32	Havre de Grace Elementary	87,895	56,676	31,219	64.5%	42.6%	86.7%	83.1%	95.8%
33	Hickory Elementary	101,976	88,195	13,781	86.5%	46.4%	42.0%	65.2%	87.1%
35	Homestead-Wakefield Elementary	161,816	109,431	52,385	67.6%	84.6%	60.7%	60.4%	86.3%
36	Jarrettsville Elementary	75,292	29,902	45,390	39.7%	47.8%	30.4%	55.3%	38.5%
37	Joppatowne Elementary	81,397	46,694	34,703	57.4%	64.4%	68.4%	76.3%	81.9%
31	Magnolia Elementary	79,467	73,667	5,800	92.7%	57.3%	83.4%	63.2%	76.8%
38	Meadowvale Elementary	83,185	76,175	7,010	91.6%	90.5%	77.9%	84.2%	81.3%
41	Norrisville Elementary	40,719	40,955	(236)	100.6%	81.8%	90.6%	113.5%	97.4%
47	North Bend Elementary	67,231	40,689	26,542	60.5%	49.3%	44.3%	52.3%	57.2%
44	North Harford Elementary	60,176	26,845	33,331	44.6%	35.6%	64.4%	67.8%	67.0%
40	Old Post Road Elementary	133,308	129,111	4,197	96.9%	79.0%	65.8%	62.4%	67.5%
29	Prospect Mill Elementary	90,983	59,505	31,478	65.4%	59.4%	62.2%	76.4%	69.1%
49	Red Pump Elementary	117,247	67,567	49,680	57.6%	51.0%	65.8%	86.2%	72.6%
45	Ring Factory Elementary	82,457	60,953	21,504	73.9%	61.8%	42.4%	59.4%	76.0%
43	Riverside Elementary	68,870	48,743	20,127	70.8%	77.9%	63.9%	71.4%	75.7%
39	Royce Williams Elementary	71,832	42,226	29,606	58.8%	66.2%	54.2%	43.3%	57.6%
13	William S. James Elementary	76,481	39,383	37,098	51.5%	66.8%	68.9%	85.3%	89.8%
48	Youths Benefit Elementary	173,985	96,245	77,740	55.3%	52.6%	34.9%	66.9%	79.2%
Total Elementary Schools		2,778,825	1,908,288	870,537	68.7%	61.3%	59.4%	68.4%	73.6%
Unallocated		-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Total All Funds		\$ 12,595,441	\$ 9,755,109	\$ 2,840,332	77.4%	53.3%	35.4%	64.7%	62.2%

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 MARCH 31, 2023 (unaudited)

	Adopted Budget	Actual Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
<u>Revenues</u>				
Cafeteria Sales	\$ 7,982,444	\$ 5,415,061	\$ (2,567,383)	67.8%
<u>Federal Aid</u>				
School Lunch Program	6,379,827	6,614,474	234,647	103.7%
School Breakfast Program	2,340,599	1,945,949	(394,650)	83.1%
Other Federal Revenue	706,864	1,105,307	398,443	156.4%
USDA Commodities	1,171,218	1,342,750	171,532	114.6%
Total Federal Aid	10,598,508	11,008,481	409,973	103.9%
<u>State Aid</u>				
Child Feeding Program	441,386	294,788	(146,598)	66.8%
Total State Aid	441,386	294,788	(146,598)	66.8%
Miscellaneous Income	181,030	72,097	(108,934)	39.8%
Total Revenues	<u>\$ 19,203,368</u>	<u>16,790,426</u>	<u>\$ (2,412,942)</u>	<u>87.4%</u>
<u>Expenditures</u>				
Salaries and Wages	6,385,371	5,223,149	1,162,222	81.8%
Contracted Services	513,000	405,969	107,031	79.1%
Supplies and Materials	8,710,042	7,732,979	977,063	88.8%
Other Charges	3,436,724	2,728,985	707,739	79.4%
Furniture and Equipment	158,231	398,719	(240,488)	252.0%
Total Expenditures	<u>\$ 19,203,368</u>	<u>16,489,802</u>	<u>\$ 2,713,566</u>	<u>85.9%</u>
Excess of Revenues over Expenditures or (Expenditures over Revenues)		<u>\$ 300,625</u>		

HARFORD COUNTY PUBLIC SCHOOLS

HARFORD COUNTY PUBLIC SCHOOLS Open Capital Projects Balances as of March 31, 2023

Description	Project #	Budget	Expenditures	Encumbrances	Total	Balance	% Remaining
New- 300							
Homestead Wakefield Elementary	3501	43,937,000	7,549,864	2,665,601	10,215,465	33,721,535	76.7%
Modernizations - 310							
Aberdeen High North	7110	665,000	640,263	24,737	665,000	-	0.0%
Havre de Grace High ⁽¹⁾	7810	98,459,739	98,327,832	33,049	98,360,881	98,858	0.1%
Renovations - 315							
Harford Tech LTD Reno	415	20,000,000	2,394,179	1,550,338	3,944,517	16,055,483	80.3%
Joppatowne High Ltd Renov.	8115	42,057,263	40,386,454	1,700,221	42,086,675	(29,412)	-0.1%
Technology Education Lab Refresh	9017	1,601,648	1,579,308	-	1,579,308	22,340	1.4%
Systemics - 325 / 326							
Bakerfield Elem Roof	1225	2,115,912	1,701,204	295,560	1,996,763	119,149	5.6%
Bel Air Middle Roof	7225	4,162,020	4,084,027	29,803	4,113,830	48,190	1.2%
CEO Roof	9225	3,971,734	3,228,407	522,333	3,750,740	220,994	5.6%
North Bend Plant/Alarm	4727	1,907,520	1,877,117	-	1,877,117	30,403	1.6%
Bakerfield Elem Chiller	1263	886,546	13,815	412,138	425,953	460,593	52.0%
Abingdon Elem Central PL	2363	2,494,000	1,231,722	1,137,242	2,368,964	125,036	5.0%
Meadowvale Elem Chiller	3863	756,970	17,708	512,993	530,700	226,270	29.9%
GDLisby Elem HVAC	1168	8,490,850	8,471,287	-	8,471,287	19,563	0.2%
Churchville Elem HVAC	1668	398,906	-	59,280	59,280	339,626	85.1%
Swan Creek HVAC	9668	2,898,682	33,429	1,943,443	1,976,872	921,810	31.8%
Other - 340							
Relocatables	9041	11,936,037	11,464,757	-	11,464,757	471,281	3.9%
Facilities Repairs - Miscellaneous - 390							
Security Measures	9098	4,179,143	3,752,169	397,632	4,149,801	29,342	0.7%
Facilities Master Plan - 302							
Facilities Master Plan	9000	1,070,000	844,001	25,999	870,000	200,000	18.7%
Site Improvements - 312							
Hickory Bus Lot	500	400,000	-	-	-	400,000	100.0%
Old Havre de Grace High School	7800	400,000	62,343	266,043	328,386	71,614	17.9%
Septic Facilities	9077	104,453	-	104,453	104,453	-	0.0%
SWM, Erosion, Sediment	9079	500,000	10,909	-	10,909	489,091	97.8%
Paving - New	9081	840,000	18,389	208,784	227,173	612,827	73.0%
Paving - Over & Maint.	9082	2,015,000	1,224,947	179,051	1,403,998	611,002	30.3%
Fencing	9088	100,000	29,330	-	29,330	70,670	70.7%
Educational Facilities - 322							
Educational Facilities	9000	2,647,000	11,740	158,950	170,690	2,476,310	93.6%
Tech Ed Lab Refresh	9017	23,352	-	76	76	23,276	99.7%
Special Ed Facility Impr	9021	3,827,489	2,997,027	280,230	3,277,257	550,232	14.4%
Music Equipment	9097	2,476	-	-	-	2,476	100.0%
Textbook/Supplemental	9793	390,579	-	-	-	390,579	100.0%
CTE Equipment	9990	470,535	333,130	137,405	470,535	-	0.0%
Athletic & Recreational - 332							
Swimming Pool Renovation	9095	162,156	126,138	11,380	137,518	24,638	15.2%
Playgrounds	195	200,000	19,142	8,750	27,892	172,108	86.1%
Athletic Fields Repairs	9162	409,351	289,077	26,025	315,102	94,249	23.0%
Fleet Replacement - 342							
Vehicles and Equipment	9075	2,850,000	1,589,809	704,986	2,294,794	555,206	19.5%
Buses	9096	6,115,159	2,669,764	3,602,803	6,272,567	(157,408)	-2.6%
Technology Infrastruct. - 352							
Technology Infrastruct	9000	6,955,861	2,765,933	2,296,615	5,062,548	1,893,313	27.2%
ERP System	9058	10,000,000	342,360	7,095,500	7,437,860	2,562,140	25.6%
Facilities Repairs Prog. - 362							
Facilities Repair	9000	685,000	9,592	27,650	37,242	647,758	94.6%
Forest Hill Annex	600	3,300,000	30,790	309,690	340,479	2,959,521	89.7%
Roofs	9025	604,445	143,425	23,839	167,264	437,181	72.3%
Floors	9071	626,250	465,296	136,485	601,781	24,469	3.9%
Partitions	9072	20,000	19,913	-	19,913	87	0.4%
ADA	9080	52,185	37,185	13,650	50,835	1,350	2.6%
Bleachers	9084	32,523	12,784	-	12,784	19,739	60.7%
Major HVAC - 372							
Major HVAC	9000	1,526,465	519,779	45,620	565,399	961,066	63.0%
Halls Cross Rds Chiller	3063	1,091,100	22,150	30,489	52,639	1,038,461	95.2%
Life, Health, Safety - 382							
Emergency Systems	9074	2,949,154	997,030	115,149	1,112,179	1,836,976	62.3%
Water & Backflow	9078	314,583	-	129,491	129,491	185,092	58.8%
Energy Conservation	9087	134,442	663	-	663	133,779	99.5%
Non Consumptive Water	9089	2,711,000	-	-	-	2,711,000	100.0%
Total Active Projects		\$ 304,449,528	\$ 202,346,187	27,223,481	\$ 229,569,668	\$ 74,879,859	24.6%

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

Quarterly Financial Report

For Period Ending March 31, 2023

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)
Revenues							
Local	\$ 324,237,657	\$ 236,000,000	\$ (88,237,657)	72.79%	52.09%	\$ 324,237,657	\$ -
State	245,827,322	205,352,961	(40,474,361)	83.54%	45.33%	245,827,322	-
Federal	420,000	791,285	371,285	188.40%	0.17%	791,285	371,285
Other	4,065,500	4,004,239	(61,261)	98.49%	0.88%	14,193,434	10,127,934
Interest	50,000	2,120,704	2,070,704	4241.41%	0.47%	2,600,000	2,550,000
Prior Years' Fund Balance	4,791,581	4,791,581	-	100.00%	1.06%	4,791,581	-
Total Revenues	\$ 579,392,060	\$ 453,060,770	\$ (126,331,290)	78.20%	100.00%	\$ 592,441,279	13,049,219

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>
EXPENDITURES						
Administration	13,355,516	9,960,911	3,394,605	74.6%	12,964,974	390,542
Mid-Level Administration	31,723,270	24,020,969	7,702,301	75.7%	31,422,002	301,268
Instructional Salaries	207,152,061	150,427,400	56,724,661	72.6%	208,655,991	(1,503,930)
Textbooks	7,994,009	5,530,243	2,463,766	69.2%	7,578,009	416,000
Other Instructional Costs	8,708,827	5,891,049	2,817,778	67.6%	7,997,827	711,000
Special Education	64,408,698	47,433,304	16,975,394	73.6%	64,317,043	91,655
Student Personnel Services	2,826,864	2,129,869	696,995	75.3%	2,786,128	40,736
Student Health Services	5,248,041	3,843,693	1,404,348	73.2%	5,327,719	(79,678)
Student Transportation	41,136,424	31,892,372	9,244,052	77.5%	41,717,193	(580,769)
Operation of Plant	31,989,802	25,626,507	6,363,295	80.1%	33,686,668	(1,696,866)
Maintenance of Plant	15,574,294	12,131,137	3,443,157	77.9%	15,452,620	121,674
Fixed Charges	148,065,237	102,851,537	45,213,700	69.5%	136,225,000	11,840,237
Community Services	563,828	352,377	211,451	62.5%	443,300	120,528
Capital Outlay	645,189	783,780	(138,591)	121.5%	700,000	(54,811)
Total	<u>\$ 579,392,060</u>	<u>\$ 422,875,148</u>	<u>\$ 156,516,912</u>	<u>73.0%</u>	<u>\$ 569,274,474</u>	<u>10,117,586</u>

FUND BALANCE – BUDGETARY BASIS

Projected Excess of Revenues Over Expenditures **\$ 23,166,805**

Total Fund Balance at June 30, 2022 64,393,311

Assigned for FY 2023 Budget	(4,791,581)
Assigned for FY 2024 Budget	(4,791,581)
Assigned for transfer to restricted fund 7/1/2022	(5,000,000)
Assigned for transfer to capital projects fund 7/1/2022	(5,250,000)
Assigned for transfer to restricted fund 7/1/2023 - approved 4/24/2023	(1,000,000)
Assigned for transfer to capital projects fund 7/1/2023 - approved 4/24/2023	(20,681,642)
Assigned for Emergency Fuel	(1,000,000)
Assigned for lease payments for devices	(4,000,000)
Non-spendable for inventory	(165,983)
Assigned Fund Balance at March 31, 2023	<u>(46,680,787)</u>

Projected Unassigned Fund Balance **\$ 40,879,329**

Fund Balance - GAAP Basis	
6/30/2022	
GAAP Fund Balance	\$ 92.1
Rate Stabilization	(22.0)
Encumbrances	(9.2)
Revenue Adjustment in grants	6.2
Student Activities	(2.7)
Budgetary Fund Balance	<u>\$ 64.4</u>