

BOARD OF EDUCATION OF HARFORD COUNTY

INFORMATIONAL REPORT

**PRESENTATION OF
Quarterly Financial Report for the Period Ending June 30, 2024
Preliminary and Unaudited**

October 21, 2024

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 last quarter of the fiscal year and represent all of the activity for 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. All information presented herein is preliminary and unaudited; however, no material changes are expected. Highlights of this financial information are as follows:

- Revenues – Total revenue received for FY2024 is 103.7% of budgeted revenue, compared to 102.6% in the previous year.
- Expenditures – Expenditures for the fiscal year were approximately 98.7% of the appropriation, compared to 98.5% in the previous year.
- Fund Balance – Projected unassigned fund balance is \$26.3 million.
- Assignments for fund balance include the following:
 - FY25 Budget \$30.2 million
 - Fuel \$1.0 million
 - Lease payments for student and teacher devices \$4.0 million
 - Health insurance call \$5.0 million

Superintendent's Recommendation

The Superintendent of Schools recommends that the Board of Education accept the Quarterly Financial Report for the Period Ending June 30, 2024.

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

Memorandum

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

From: Deborah Judd

CC: Jay Staab
Amanda Henck
Laura Tucholski
Eric Clark

Date: September 12, 2024

Subject: Preliminary and Unaudited Financial Report for the Period Ending June 30, 2024

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INTRODUCTION

Attached is the financial report for the Unrestricted Fund (Executive Summary, Schedules A, B, C, and D) for the fiscal year ending June 30, 2024. The report presents the Statement of Revenues, Expenditures and Changes in Fund Balance for the fiscal year 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.

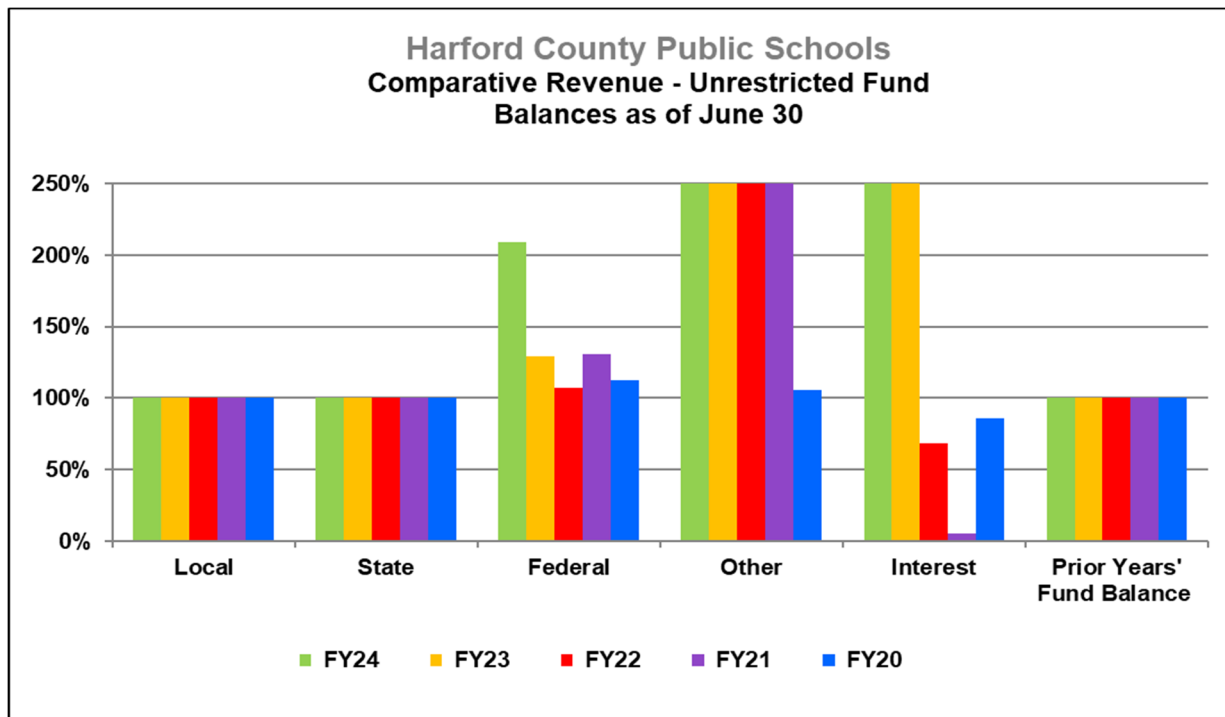
ANALYSIS

Unrestricted Fund

Revenues

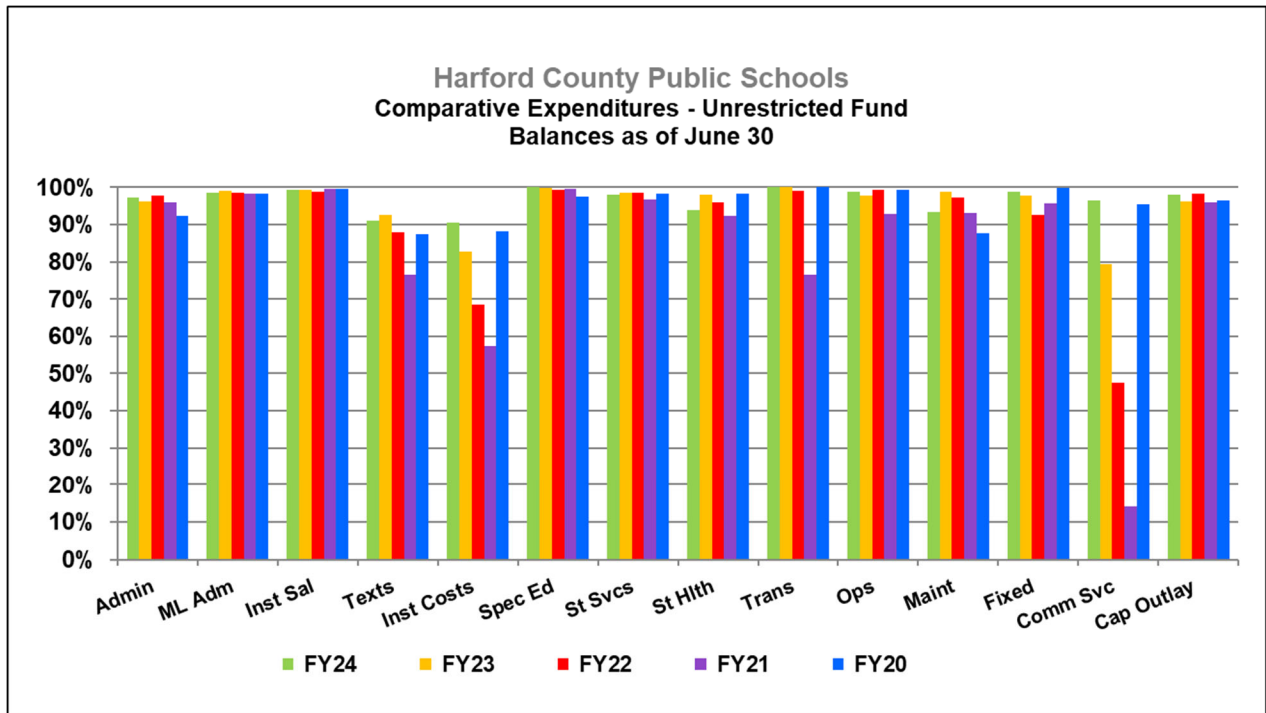
Overall, total revenue received at year-end is 103.7% of the amount budgeted for the year, or \$22.9 million above budget. Along with \$4.3 million in additional interest revenue, \$16.2 million was withdrawn from the healthcare rate stabilization account. These two items are the predominant reasons for the revenue surplus.

The chart below provides information on revenue received as a percentage of budget for each funding source over the past five years as of June 30.



Expenditures

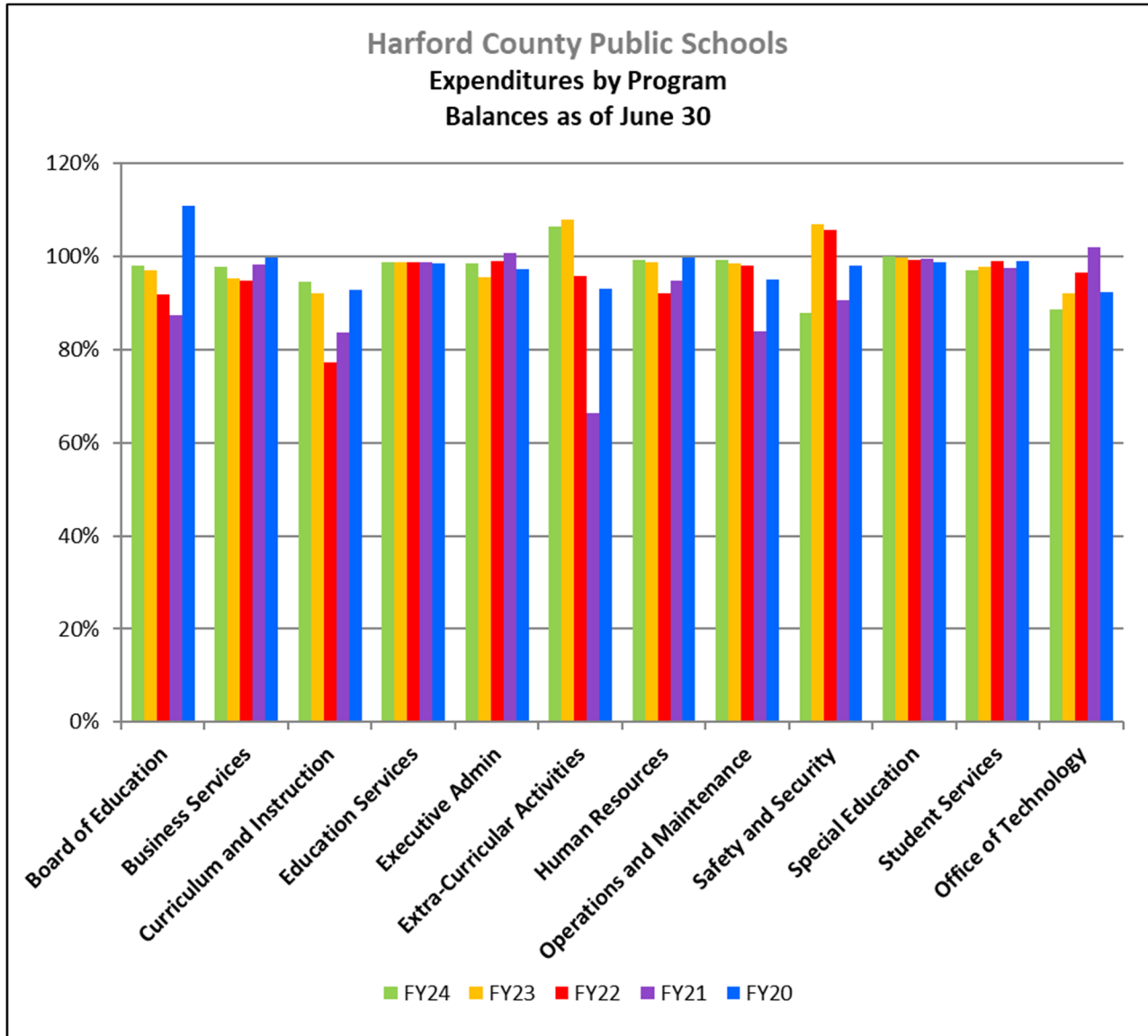
Expenditures in all categories are less than budget and total 98.7% of the appropriation compared to 98.5% for the prior year. The categorical view of expenditures as presented within the Statement of Revenues, Expenditures and Changes in Fund Balance with Supporting Schedules A, B, C, and D is the view of expenditures as required by the State. By category, the chart below provides information on the level of expenditures as a percentage of budgets for each of the past five years as of June 30. Other than special education and transportation, which were fully spent, there were not any particular items to note as the variances were spread across the state categories.



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 indicated below, with total spending at 98.7% of budget compared to 98.5% of budget for the prior year. Additional detail may be found on page 14.



Statement of Budget Manager Expenditures

Budget manager spending report may be found on page 15.

The Statement of School Allocation Expenditures

At 95.3% of allocation, school and central office spending for the fiscal year is higher than in previous years with schools spending a larger portion of their allocated budgets for their needs. To provide historical context, percentage spent comparisons are shown for prior years. The report can be found on page 16.

Fund Balance

Fund Balance is accumulated surplus from prior years when revenues exceeded expenditures. The preliminary surplus for FY 2024 is \$30.8 million, as described above mainly due to revenues. Accumulated fund balance at June 30, 2023 was \$73.1 million; however, \$15.0 million is recognized as revenue in FY 2024. Additional assignments included the following: \$30.2 million for ongoing expenses in FY 2025, \$1.0 million for a fuel contingency and \$4.0 million is assigned to cover future lease payments for student and teacher devices. In addition, \$1.0 million and \$20.7 million were transferred to the restricted fund and capital projects fund, respectively, in FY 2024. Current assignments may be found in the chart below. Non-spendable fund balance represents resources that cannot be spent because of their form or due to contractual requirements. After subtracting all assignments/allocation, the preliminary unassigned fund balance is \$26.3 million. Unassigned fund balance in the unrestricted budget is available for one-time expenses, investments or emergencies in FY 2025 or years beyond.

Projected Excess of Revenues over Expenditures		\$ 30,790,305
Total Fund Balance at June 30, 2023		73,126,073
Less:		
Assigned for FY2024 Budget	(15,000,000)	
Transferred to restricted and capital projects fund 7/1/2023	<u>(21,681,642)</u>	
Total assignments transferred in FY 2024		(36,681,642)
Assignments:		
FY2025 Budget	(30,211,788)	
Emergency fuel reserve	(1,000,000)	
Future lease payments for devices	(4,000,000)	
Health insurance call	(5,000,000)	
Non-spendable fund balance (inventory and prepaids)	<u>(734,052)</u>	
Assigned Fund Balance at June 30, 2024		(40,945,840)
Projected Unassigned Fund Balance at June 30, 2024		<u><u>\$ 26,288,896</u></u>

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, 2023 the rate stabilization account had a balance of \$19.7 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.

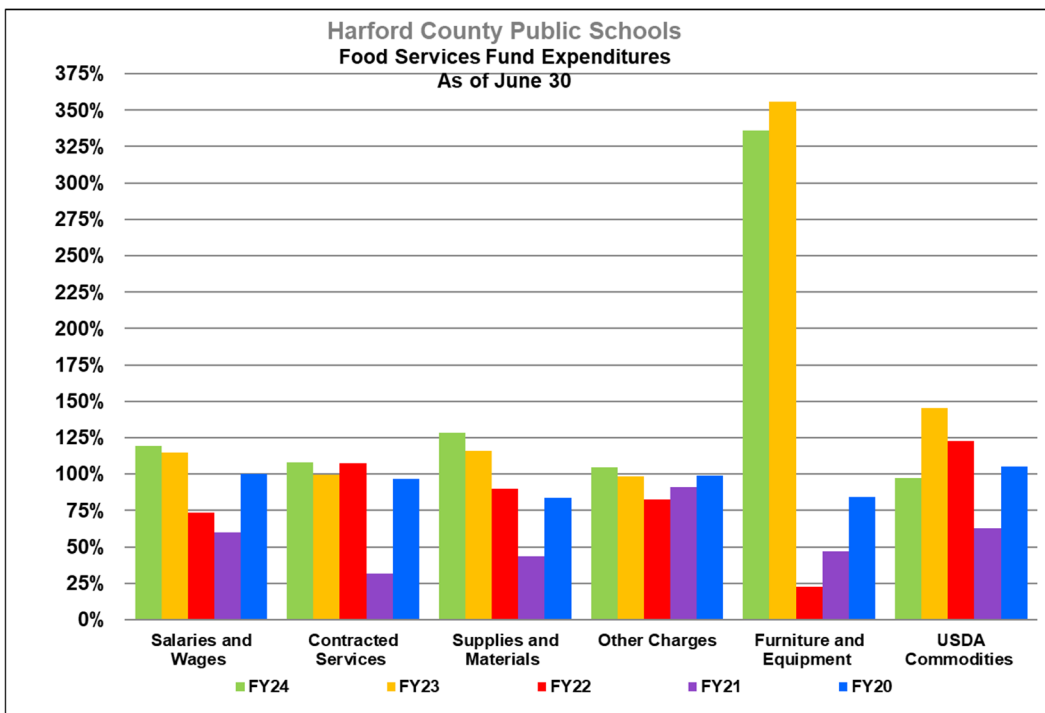
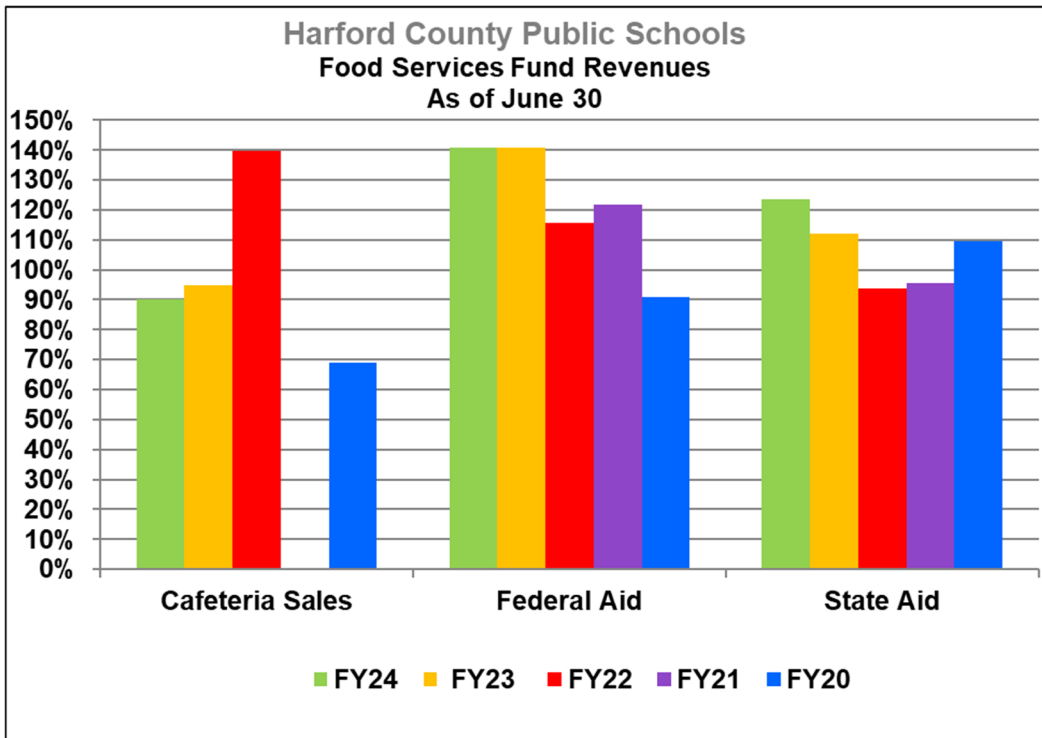
The settlement of claims for FY2023 resulted in a refund to the HCPS portion of the rate stabilization fund in the amount of \$5.2 million. The total estimated premiums for FY2024 were approximately \$97.0 million, resulting in a minimum call amount of approximately \$4.8 million. HCPS was able to withdraw any portion of the rate stabilization balance in excess of \$7.3 million. After the FY 2023 settlement, the balance in the rate stabilization account was approximately \$23.5 million. Any amount up to \$16.2 million was eligible for withdrawal (\$23.5 million less \$7.3 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 both of these occur simultaneously, there could be a significant impact to the HCPS budget.

The County transferred \$16.1 million to HCPS in April 2024, bringing the balance in the rate stabilization to the minimum amount allowed at the time. These funds were recorded as revenue and fell to fund balance in FY 2024. As of June 30, 2024, the projected premiums for FY 2025 are \$110.0 million. The calculated call amount, 5% of the projected premiums is \$5.5 million and reflects the minimum amount required to be in the rate stabilization account. At June 30, 2024, the HCPS balance was \$7.9 million.

For FY 2024, health insurance expenditures were budgeted to be 15.4% of the school system's total unrestricted fund expenditures and the most recent projections of health insurance premiums to claims show an approximate \$5.0 surplus. A final reconciliation is currently underway. 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.

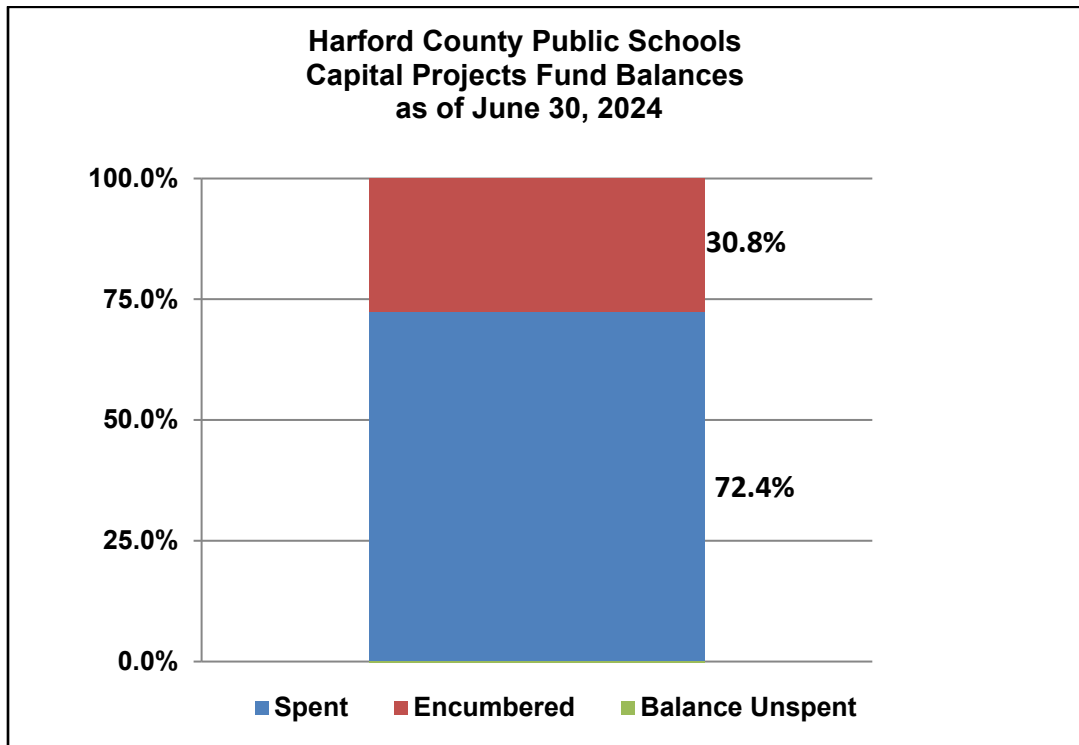
Food Services Fund

The Food Services Fund is a self-supporting fund that has not received any Unrestricted Fund support. At June 30, 2024 revenues exceeded expenditures by \$0.7 million due mainly to an investment in kitchens and the food service program during the year.



Capital Projects Fund

Capital Projects Balances as of June 30, 2024 are reported for all open projects. These are listed by project category on page 18. In total, \$400.0 million is budgeted for capital projects. The total spent or encumbered is \$413.2 million, reflecting a deficit balance at June 30. This balance is simply the result of several projects being fully encumbered, however, funding occurs over multiple years and subsequent year funding is not reflected in revenue. The graph below provides the percentage of total capital funds spent, encumbered, and remaining.



DLJ: eam
Attachments

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 JUNE 30, 2024 (unaudited)

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual
Revenues					
Local	\$ 314,852,402	\$ 314,852,402	\$ -	100.0%	49.5%
State	279,062,279	279,466,515	404,236	100.1%	43.9%
Federal	420,000	878,788	458,788	209.2%	0.1%
Other	3,210,500	20,966,855	17,756,355	653.1%	3.3%
Interest	1,000,000	5,262,503	4,262,503	526.3%	0.8%
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.0%	2.4%
Total Revenues	\$ 613,545,181	\$ 636,427,063	\$ 22,881,882	103.7%	100.0%
Expenditures					
Administration	14,073,119	13,687,645	385,474	97.3%	2.3%
Mid-Level Administration	32,785,060	32,317,665	467,395	98.6%	5.3%
Instructional Salaries	219,920,552	218,563,127	1,357,425	99.4%	36.1%
Textbooks	8,906,421	8,118,210	788,211	91.2%	1.3%
Other Instructional Costs	12,476,600	11,187,695	1,288,905	89.7%	1.8%
Special Education	71,634,778	71,633,778	1,000	100.0%	11.8%
Student Personnel Services	2,919,669	2,858,668	61,001	97.9%	0.5%
Student Health Services	5,649,714	5,302,461	347,253	93.9%	0.9%
Student Transportation	43,955,346	43,954,407	939	100.0%	7.3%
Operation of Plant	34,914,927	34,513,668	401,259	98.9%	5.7%
Maintenance of Plant	16,838,387	15,705,342	1,133,045	93.3%	2.6%
Fixed Charges	148,164,271	146,521,489	1,642,782	98.9%	24.2%
Community Services	569,835	550,321	19,514	96.6%	0.1%
Capital Outlay	736,502	722,282	14,221	98.1%	0.1%
Total Expenditures	\$ 613,545,181	\$ 605,636,758	\$ 7,908,423	98.7%	100.0%
Projected Excess of Revenues over Expenditures			\$ 30,790,305		
Total Fund Balance at June 30, 2023			73,126,073		
Transferred during FY 2024			<u>(36,681,642)</u>		
Fund Balance June 30, 2024 prior to assignments			67,234,736		
Total assignments at June 30, 2024			(40,211,788)		
Non-spendable for Inventory and Prepaids at June 30, 2024			<u>(734,052)</u>		
Projected Unassigned Fund Balance at June 30, 2024			\$ 26,288,896		

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 JUNE 30, 2024 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
Schedule A				
REVENUE				
LOCAL - COUNTY	\$ 314,852,402	\$ 314,852,402	\$ -	100.0%
STATE				
Basic Aid	235,200,923	235,200,923	-	100.0%
Transportation	16,665,892	16,665,892	-	100.0%
Special Education	19,662,530	19,986,445	323,915	101.6%
Limited English Prof.	4,394,696	4,394,696	-	100.0%
Other	3,138,238	3,218,559	80,321	102.6%
TOTAL STATE	<u>279,062,279</u>	<u>279,466,515</u>	<u>404,236</u>	<u>100.1%</u>
FEDERAL				
Impact Aid	420,000	878,788	458,788	209.2%
TOTAL FEDERAL	<u>420,000</u>	<u>878,788</u>	<u>458,788</u>	<u>209.2%</u>
OTHER				
<u>Tuition, Fees, etc.</u>				
Tuition	100,000	114,646	14,646	114.6%
Out of County LEAs	200,000	269,289	69,289	134.6%
Transportation Fees	270,000	319,906	49,906	118.5%
Rental of Facilities	342,000	465,224	123,224	136.0%
Total Tuition, Fees, etc.	<u>912,000</u>	<u>1,169,065</u>	<u>257,065</u>	<u>128.2%</u>
Interscholastic Receipts	490,000	448,104	(41,896)	91.4%
Donations, Gifts, Awards	2,500	5,826	3,326	233.0%
e Rate Rebate	-	394,626	394,626	0.0%
Sale of Equipment/Scrap	75,000	118,840	43,840	158.5%
Net Insurance Recovery	60,000	208,926	148,926	348.2%
Criminal Background & Garnishme	60,000	91,701	31,701	152.8%
Settlements Health & Dental	-	16,334,870	16,334,870	0.0%
Device Restitution/Service Plan	350,000	322,799	(27,201)	92.2%
Other Miscellaneous	1,261,000	1,872,098	611,098	148.5%
TOTAL OTHER	<u>3,210,500</u>	<u>20,966,855</u>	<u>17,756,355</u>	<u>653.1%</u>
Interest	1,000,000	5,262,503	4,262,503	526.3%
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.0%
TOTAL REVENUE	<u>613,545,181</u>	<u>636,427,063</u>	<u>22,881,882</u>	<u>103.7%</u>
EXPENDITURES				
Administration	14,073,119	13,687,645	385,474	97.3%
Mid-Level Administration	32,785,060	32,317,665	467,395	98.6%
Instructional Salaries	219,920,552	218,563,127	1,357,425	99.4%
Textbooks	8,906,421	8,118,210	788,211	91.2%
Other Instructional Costs	12,476,600	11,187,695	1,288,905	89.7%
Special Education	71,634,778	71,633,778	1,000	100.0%
Student Personnel Services	2,919,669	2,858,668	61,001	97.9%
Student Health Services	5,649,714	5,302,461	347,253	93.9%
Student Transportation	43,955,346	43,954,407	939	100.0%
Operation of Plant	34,914,927	34,513,668	401,259	98.9%
Maintenance of Plant	16,838,387	15,705,342	1,133,045	93.3%
Fixed Charges	148,164,271	146,521,489	1,642,782	98.9%
Community Services	569,835	550,321	19,514	96.6%
Capital Outlay	736,502	722,282	14,221	98.1%
Total	<u>\$ 613,545,181</u>	<u>\$ 605,636,758</u>	<u>\$ 7,908,423</u>	<u>98.7%</u>
Excess (Deficit) of Revenue over Expenditures		30,790,305		
Total Fund Balance at June 30, 2023		73,126,073		
Transferred during FY 2024		<u>(36,681,642)</u>		
Fund Balance prior to assignments		67,234,736		
Total assignments at June 30, 2024		<u>(40,211,788)</u>		
Non-spendable fund balance (inventory and prepaids)		<u>(734,052)</u>		
Projected Unassigned Fund Balance at June 30, 2024		<u>\$ 26,288,896</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 JUNE 30, 2024 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
<u>Schedule B</u>				
<u>CATEGORY AND OBJECT SUMMARY SCHEDULE</u>				
ADMINISTRATION:				
Salaries and Wages	12,282,424	12,298,355	(15,931)	100.1%
Contracted Services	1,526,766	1,539,496	(12,730)	100.8%
Supplies and Materials	315,339	196,636	118,703	62.4%
Other Charges	422,681	331,826	90,855	78.5%
Equipment	113,640	72,607	41,033	63.9%
Indirect Cost Recovery	(587,731)	(751,275)	163,544	127.8%
TOTAL	<u>14,073,119</u>	<u>13,687,645</u>	<u>385,474</u>	<u>97.3%</u>
MID-LEVEL ADMINISTRATION:				
Salaries and Wages	32,104,958	31,780,635	324,323	99.0%
Contracted Services	18,200	19,220	(1,020)	105.6%
Supplies and Materials	426,004	296,664	129,340	69.6%
Other Charges	110,857	92,358	18,499	83.3%
Equipment	125,041	128,788	(3,747)	103.0%
TOTAL	<u>32,785,060</u>	<u>32,317,665</u>	<u>467,395</u>	<u>98.6%</u>
INSTRUCTIONAL SALARIES:				
Salaries and Wages	<u>219,920,552</u>	<u>218,563,127</u>	<u>1,357,425</u>	<u>99.4%</u>
TEXTBOOKS:				
Supplies and Materials	<u>8,906,421</u>	<u>8,118,210</u>	<u>788,211</u>	<u>91.2%</u>
OTHER INSTRUCTIONAL COSTS:				
Contracted Services	3,522,364	2,677,078	845,286	76.0%
Other Charges	180,166	135,580	44,586	75.3%
Equipment	6,620,672	6,257,244	363,428	94.5%
Transfers	2,153,398	2,117,792	35,606	98.3%
TOTAL	<u>12,476,600</u>	<u>11,187,695</u>	<u>1,288,905</u>	<u>89.7%</u>
SPECIAL EDUCATION:				
Salaries and Wages	60,471,735	60,678,996	(207,261)	100.3%
Contracted Services	333,323	406,048	(72,725)	121.8%
Supplies and Materials	473,647	287,079	186,568	60.6%
Other Charges	154,041	157,455	(3,414)	102.2%
Equipment	141,240	69,067	72,173	48.9%
Transfers	10,060,792	10,035,133	25,659	99.7%
TOTAL	<u>71,634,778</u>	<u>71,633,778</u>	<u>1,000</u>	<u>100.0%</u>
STUDENT PERSONNEL SERVICES:				
Salaries and Wages	2,863,637	2,827,911	35,726	98.8%
Contracted Services	14,000	14,081	(81)	100.6%
Supplies and Materials	10,425	7,707	2,718	73.9%
Other Charges	22,750	4,998	17,752	22.0%
Equipment	8,857	3,972	4,885	44.9%
TOTAL	<u>2,919,669</u>	<u>2,858,668</u>	<u>61,001</u>	<u>97.9%</u>
STUDENT HEALTH SERVICES:				
Salaries and Wages	5,479,395	5,168,505	310,890	94.3%
Contracted Services	7,113	4,816	2,297	67.7%
Supplies and Materials	132,477	94,456	38,021	71.3%
Other Charges	16,663	15,442	1,221	92.7%
Equipment	14,066	19,242	(5,176)	136.8%
TOTAL	<u>5,649,714</u>	<u>5,302,461</u>	<u>347,253</u>	<u>93.9%</u>
STUDENT TRANSPORTATION:				
Salaries and Wages	9,031,493	9,704,426	(672,933)	107.5%
Contracted Services	33,174,578	32,666,268	508,310	98.5%
Supplies and Materials	1,485,850	1,308,148	177,702	88.0%
Equipment	230,526	245,049	(14,523)	106.3%
TOTAL	<u>43,955,346</u>	<u>43,954,407</u>	<u>939</u>	<u>100.0%</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 JUNE 30, 2024 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
OPERATION OF PLANT:				
Salaries and Wages	15,591,548	14,228,273	1,363,275	91.3%
Contracted Services	2,144,894	2,976,612	(831,718)	138.8%
Supplies and Materials	1,068,231	1,108,070	(39,839)	103.7%
Other Charges	15,732,555	15,880,976	(148,421)	100.9%
Equipment	377,699	319,737	57,962	84.7%
TOTAL	<u>34,914,927</u>	<u>34,513,668</u>	<u>401,259</u>	<u>98.9%</u>
MAINTENANCE OF PLANT:				
Salaries and Wages	8,437,543	8,172,928	264,615	96.9%
Contracted Services	5,604,522	4,941,969	662,553	88.2%
Supplies and Materials	2,346,216	2,428,419	(82,203)	103.5%
Other Charges	40,046	29,829	10,217	74.5%
Equipment	410,060	132,197	277,863	32.2%
TOTAL	<u>16,838,387</u>	<u>15,705,342</u>	<u>1,133,045</u>	<u>93.3%</u>
FIXED CHARGES	<u>148,164,271</u>	<u>146,521,489</u>	<u>1,642,782</u>	<u>98.9%</u>
COMMUNITY SERVICES:				
Salaries and Wages	444,835	414,881	29,954	93.3%
Supplies and Materials	125,000	135,440	(10,440)	108.4%
Other Charges	-	-	-	-
TOTAL	<u>569,835</u>	<u>550,321</u>	<u>19,514</u>	<u>96.6%</u>
TOTAL REGULAR PROGRAMS	<u>612,808,679</u>	<u>604,914,477</u>	<u>7,894,202</u>	<u>98.7%</u>
CAPITAL OUTLAY:				
Contracted Services	28,500	14,280	14,220	50.1%
Other Charges	708,002	708,002	0	100.0%
Equipment	-	-	-	-
TOTAL	<u>736,502</u>	<u>722,282</u>	<u>14,221</u>	<u>98.1%</u>
TOTAL EXPENDITURES	<u>613,545,181</u>	<u>605,636,758</u>	<u>7,908,423</u>	<u>98.7%</u>

Schedule C

OBJECT SUMMARY SCHEDULE

Salaries and Wages	366,628,120	363,838,036	2,790,084	99.2%
Contracted Services	46,374,260	45,259,868	1,114,392	97.6%
Supplies and Materials	15,289,610	13,980,828	1,308,782	91.4%
Other Charges	165,584,931	163,908,471	1,676,460	99.0%
Equipment	8,041,801	7,247,904	793,897	90.1%
Indirect Cost Recovery	(587,731)	(751,275)	163,544	127.8%
Transfers	12,214,190	12,152,925	61,265	99.5%
Total	<u>613,545,181</u>	<u>605,636,758</u>	<u>7,908,423</u>	<u>98.7%</u>

SPECIAL EDUCATION

Non-public Placements	<u>10,060,792</u>	<u>10,035,133</u>	<u>25,659</u>	<u>99.7%</u>
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FIXED CHARGES SCHEDULE

Liability Insurance	1,297,810	1,300,308	(2,498)	100.2%
Retirement	15,888,048	15,242,585	645,463	95.9%
Social Security	26,892,772	27,054,495	(161,723)	100.6%
Unemployment Comp Ins.	160,000	107,408	52,592	67.1%
Workers' Comp Ins.	3,082,582	2,529,626	552,956	82.1%
Health Insurance	92,130,235	91,974,673	155,562	99.8%
Dental Insurance	4,570,028	4,505,231	64,797	98.6%
Life Insurance	773,451	752,243	21,208	97.3%
Other Post Employment Benefits	2,000,000	2,000,000	-	100.0%
Tuition Reimbursement	1,280,123	965,701	314,422	75.4%
Debt Service - Interest	89,222	89,221	1	100.0%
Total	<u>148,164,271</u>	<u>146,521,489</u>	<u>1,642,782</u>	<u>98.9%</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 JUNE 30, 2024 (unaudited)

	Amended <u>Budget</u>	Actual Year <u>To-Date</u>	Variance Favorable <u>(Unfavorable)</u>	% Actual Year-to-Date <u>To Budget</u>
<u>Schedule D</u>				
<u>Board of Education</u>				
Clerical	58,982	63,306	(4,324)	107.3%
Audit	50,000	46,840	3,160	93.7%
Legal	40,000	55,402	(15,402)	138.5%
Books, Subs, Periodicals	500	13	487	2.7%
Board Members Allowance	33,400	33,400	-	100.0%
Mileage, Parking, Tolls	1,000	1,008	(8)	100.8%
Institutes, Conferences, Mtgs.	<u>30,500</u>	<u>40,950</u>	<u>(10,450)</u>	<u>134.3%</u>
Total Board of Education	<u><u>256,882</u></u>	<u><u>273,952</u></u>	<u><u>(17,070)</u></u>	<u><u>106.6%</u></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 JUNE 30, 2024 (unaudited)

	Current Year			Same Period Prior Year
	Amended Budget	Actual Year-to-Date	% Spent	FY23
Internal Audit	\$ 325,818	\$ 313,663	96.3%	99.6%
Legal	428,796	403,925	94.2%	98.7%
Board of Education	256,882	273,952	106.6%	91.4%
Board of Education	<u>1,011,496</u>	<u>991,540</u>	<u>98.0%</u>	<u>97.1%</u>
Fiscal Services	49,828,665	48,709,442	97.8%	95.6%
Procurement	885,455	867,729	98.0%	85.8%
Business Services	<u>50,714,120</u>	<u>49,577,171</u>	<u>97.8%</u>	<u>95.4%</u>
Curriculum Dev. and Implementation	5,474,207	5,202,308	95.0%	99.6%
Office of Accountability	967,438	937,580	96.9%	83.6%
Professional Development	1,219,099	1,097,109	90.0%	72.8%
Curriculum and Instruction	<u>7,660,744</u>	<u>7,236,997</u>	<u>94.5%</u>	<u>92.1%</u>
Career and Technology Programs	11,121,087	11,072,846	99.6%	99.4%
Gifted and Talented Program	2,075,239	1,884,954	90.8%	91.4%
Intervention Services	131,410	57,401	43.7%	71.2%
Magnet and Signature Programs	2,368,229	2,359,962	99.7%	100.0%
Office of Education Services	1,246,435	1,267,499	101.7%	100.9%
Other Special Programs	8,296,258	7,505,843	90.5%	96.8%
Regular Programs	210,185,953	209,064,616	99.5%	99.1%
School Library Media Program	7,585,043	7,471,874	98.5%	97.2%
Summer School	499,000	37,401	7.5%	12.1%
Education Services	<u>243,508,654</u>	<u>240,722,396</u>	<u>98.9%</u>	<u>98.9%</u>
Equity & Cultural Proficiency	431,700	430,861	99.8%	96.8%
Communications	662,677	619,073	93.4%	89.8%
Family & Community Partners	262,467	240,954	91.8%	100.4%
Strategic Initiatives	340,489	315,641	92.7%	101.9%
Executive Administration Office	1,182,605	1,239,631	104.8%	94.7%
Organizational Development	505,097	491,164	97.2%	97.2%
Executive Administration Office	<u>3,385,035</u>	<u>3,337,324</u>	<u>98.6%</u>	<u>95.6%</u>
Interscholastics Athletics	3,674,922	3,965,270	107.9%	110.9%
Student Activities	1,036,603	1,053,564	101.6%	99.2%
Extra-Curricular Activities	<u>4,711,525</u>	<u>5,018,834</u>	<u>106.5%</u>	<u>108.0%</u>
Human Resources	<u>103,912,339</u>	<u>103,214,070</u>	<u>99.3%</u>	<u>98.9%</u>
Facilities Management	27,424,574	26,898,194	98.1%	95.3%
Planning and Construction	873,114	754,543	86.4%	88.0%
Transportation	43,891,473	43,878,025	100.0%	100.0%
Utility Resource Management	14,739,653	14,741,386	100.0%	101.1%
Operations and Maintenance	<u>86,928,814</u>	<u>86,272,148</u>	<u>99.2%</u>	<u>98.6%</u>
Safety and Security	<u>2,935,489</u>	<u>2,583,204</u>	<u>88.0%</u>	<u>106.9%</u>
Special Education	<u>71,526,733</u>	<u>71,525,257</u>	<u>100.0%</u>	<u>99.9%</u>
Health Services	5,649,714	5,302,461	93.9%	98.1%
Pupil Personnel Services	2,919,669	2,858,668	97.9%	98.4%
Psychological Services	4,082,245	3,955,341	96.9%	98.2%
School Counseling Services	12,620,610	12,416,725	98.4%	97.0%
Student Services	<u>25,272,238</u>	<u>24,533,195</u>	<u>97.1%</u>	<u>97.7%</u>
Office of Technology and Info.	<u>11,977,994</u>	<u>10,624,622</u>	<u>88.7%</u>	<u>92.2%</u>
Unrestricted Fund	<u>\$ 613,545,181</u>	<u>\$ 605,636,758</u>	<u>98.7%</u>	<u>98.5%</u>

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF BUDGET MANAGER EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED JUNE 30, 2024 (unaudited)

Budget Manager Title	Current Year				Same Period Prior Years			
	Budget	Actual	Balance	% Spent	FY23	FY22	FY21	FY20
Applications Development Team Leader	\$ 498,873	\$ 510,202	\$ (11,329)	102.3%	103.26%	102.06%	97.42%	100.98%
Assistant Superintendent of Human Resources	106,171,820	105,450,902	720,918	99.3%	99.47%	92.35%	94.38%	99.40%
Assistant Superintendent of Operations	716,300	663,443	52,857	92.6%	111.96%	80.23%	43.82%	85.58%
Assistant Superintendent for Business Services	45,448,273	44,879,511	568,762	98.7%	96.28%	95.34%	98.78%	100.14%
Assistant Supervisor of Resource Conservation/Utilities	14,739,653	14,741,386	(1,733)	100.0%	101.05%	110.15%	85.21%	88.94%
Assistant Supervisor of Science	645,037	643,649	1,388	99.8%	96.33%	67.34%	58.21%	85.47%
Board of Education President	256,882	273,952	(17,070)	106.6%	91.41%	73.43%	77.72%	90.52%
Chief of Administration	1,160,605	1,217,705	(57,100)	104.9%	94.35%	105.11%	116.70%	91.28%
Coordinator of Safety & Security	2,838,189	2,485,904	352,285	87.6%	105.05%	105.05%	90.23%	98.18%
Coordinator of Supplemental Instruction & Tutoring	580,445	60,615	519,830	10.4%	6.77%	n/a	n/a	n/a
Director of Curriculum, Instruction & Assessment	617,984	596,288	21,716	96.5%	108.43%	n/a	n/a	n/a
Director of Information Systems & Technology	10,057,512	9,212,208	845,304	91.6%	92.85%	93.90%	104.48%	92.23%
Director of Organizational Development	507,597	493,664	13,933	97.3%	99.52%	52.79%	73.62%	93.05%
Director of Special Education	71,526,733	71,525,257	1,476	100.0%	99.93%	99.19%	99.59%	98.88%
Director of Strategic Initiatives	340,489	315,641	24,848	92.7%	101.92%	99.60%	0.00%	n/a
Director of Transportation	43,244,040	43,049,445	194,595	99.6%	99.48%	99.16%	78.35%	93.01%
Endpoint Services Team Leader	700,330	329,599	370,731	47.1%	65.28%	149.42%	94.43%	101.89%
Enterprise Operations & Infrastructure Team Leader	721,279	572,613	148,666	79.4%	90.30%	86.28%	69.34%	87.81%
Executive Dir of Curriculum, Instruction & Assessment	5,641,974	5,323,612	318,362	94.4%	97.10%	95.55%	90.82%	90.53%
Executive Director of Facilities Management	25,849,717	25,533,677	316,040	98.8%	96.29%	90.99%	92.79%	101.99%
Executive Director of Student Services	2,949,429	2,826,298	123,131	95.8%	95.19%	93.76%	95.38%	97.59%
Executive Directors of School Performance	224,301,338	223,277,709	1,023,629	99.5%	99.02%	99.16%	99.47%	98.73%
General Counsel	450,796	425,851	24,945	94.5%	99.46%	95.47%	97.12%	136.82%
Internal Auditor	325,818	313,663	12,155	96.3%	99.63%	97.83%	85.44%	89.25%
Manager of Communications	759,977	716,373	43,604	94.3%	96.69%	95.44%	90.47%	117.91%
Manager of Family & Community Partnerships	262,467	240,954	21,513	91.8%	100.41%	95.49%	107.02%	104.26%
Supervisor of Equity & Cultural Proficiency	450,404	449,699	705	99.8%	95.92%	96.50%	98.46%	88.52%
Supervisor of Fine Arts	217,750	307,521	(89,771)	141.2%	155.32%	69.80%	31.49%	63.51%
Supervisor of Health Services	5,649,714	5,302,461	347,253	93.9%	98.13%	95.84%	92.35%	99.07%
Supervisor of Innovation & Learning	9,820,482	9,447,604	372,878	96.2%	95.26%	90.88%	93.42%	94.12%
Supervisor of Interscholastic Athletics	3,724,922	4,016,099	(291,177)	107.8%	110.83%	97.20%	64.50%	95.43%
Supervisor of Magnet and CTE Programs	2,029,001	2,066,335	(37,334)	101.8%	105.10%	110.69%	94.63%	108.21%
Supervisor of PE, Adaptive PE & Health	214,616	181,169	33,447	84.4%	92.26%	79.84%	42.84%	92.15%
Supervisor of Planning & Construction	873,114	754,543	118,571	86.4%	88.03%	102.77%	90.49%	99.60%
Supervisor of Procurement	885,455	867,729	17,726	98.0%	85.80%	99.65%	102.07%	93.33%
Supervisor of Psychological Services	4,082,245	3,955,341	126,904	96.9%	98.21%	99.70%	101.65%	100.66%
Supervisor of Pupil Services	885,253	1,046,817	(161,564)	118.3%	142.27%	126.53%	51.13%	114.55%
Supervisor of Risk Management	5,521,368	4,960,909	560,459	89.8%	86.98%	90.78%	93.57%	98.59%
Supervisor of School Counseling	14,273,560	13,045,805	1,227,755	91.4%	97.00%	100.23%	98.82%	98.88%
Supervisor of Science	1,194,888	1,149,832	45,056	96.2%	94.95%	93.29%	84.63%	95.87%
Supervisor of the Office of Accountability	967,438	937,580	29,858	96.9%	83.63%	84.18%	87.27%	101.11%
Supervisor of World Language and ESOL	1,441,414	1,467,213	(25,799)	101.8%	98.03%	99.10%	100.86%	100.67%
Total	\$ 613,545,181	\$ 605,636,758	\$ 7,908,423	98.7%	98.48%	96.67%	95.37%	98.23%

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF SCHOOL ALLOCATION EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED JUNE 30, 2024 (unaudited)

School	Name	Current Year				Same Period Prior Years			
		Budget	Actual	Balance	% Spent	FY23	FY22	FY21	FY20
1	Central Office	\$ 6,147,673	\$ 7,729,350	\$ (1,581,677)	125.7%	110.8%	33.8%	201.1%	123.6%
5	Hickory Annex	3,612	2,020	1,592	55.9%	72.1%	103.0%	82.4%	110.3%
6	Forest Hill Annex	2,165	2,244	(79)	103.6%	88.4%	101.8%	91.2%	63.3%
	Total Central Funds	6,153,450	7,733,613	(1,580,163)	125.7%	110.8%	34.3%	200.3%	123.3%
9	Harford Glen	37,873	33,748	4,125	89.1%	66.4%	57.2%	61.9%	58.1%
91	Harford Academy	122,355	118,550	3,805	96.9%	100.3%	99.6%	100.0%	99.8%
92	Alternative Education/Swan Creek	118,343	114,367	3,976	96.6%	96.0%	149.8%	85.5%	61.3%
	Total Special Schools	278,571	266,665	11,906	95.7%	93.4%	107.4%	90.8%	80.0%
70	Aberdeen High	301,065	295,483	5,582	98.1%	89.7%	81.7%	91.0%	74.8%
73	Bel Air High	299,448	283,264	16,184	94.6%	96.3%	91.2%	85.8%	70.0%
85	C. Milton Wright High	262,016	247,563	14,453	94.5%	96.5%	90.3%	78.1%	64.7%
76	Edgewood High	291,780	333,107	(41,327)	114.2%	94.8%	96.4%	73.0%	80.3%
82	Fallston High	226,105	225,739	366	99.8%	99.5%	98.6%	69.0%	75.2%
4	Harford Technical High	282,846	244,773	38,073	86.5%	78.3%	91.6%	99.5%	94.5%
78	Havre de Grace High	181,620	164,566	17,054	90.6%	85.6%	87.5%	83.4%	72.3%
81	Joppatowne High	192,972	179,745	13,227	93.1%	92.2%	91.4%	91.5%	75.2%
80	North Harford High	255,437	255,377	60	100.0%	100.6%	100.0%	100.3%	75.8%
87	Patterson Mill High	183,106	182,829	277	99.8%	100.9%	86.7%	98.6%	89.0%
	Total High Schools	2,476,395	2,412,447	63,948	97.4%	93.3%	91.7%	86.9%	76.9%
65	Aberdeen Middle	172,666	174,602	(1,936)	101.1%	99.4%	88.2%	83.1%	85.7%
72	Bel Air Middle	169,200	173,267	(4,067)	102.4%	100.0%	99.8%	100.1%	76.8%
77	Edgewood Middle	160,026	110,244	49,782	68.9%	102.2%	71.5%	93.2%	64.8%
86	Fallston Middle	146,433	132,556	13,877	90.5%	99.7%	96.8%	76.2%	65.1%
79	Havre de Grace Middle	98,798	90,417	8,381	91.5%	82.3%	60.7%	77.1%	37.3%
84	Magnolia Middle	122,831	114,601	8,230	93.3%	102.4%	77.3%	77.2%	81.6%
83	North Harford Middle	131,592	130,324	1,268	99.0%	102.0%	92.1%	89.2%	78.9%
88	Patterson Mill Middle	115,850	115,879	(29)	100.0%	97.8%	114.6%	98.3%	81.4%
74	Southampton Middle	174,270	170,503	3,767	97.8%	97.4%	100.0%	89.1%	81.1%
	Total Middle Schools	1,291,666	1,212,393	79,273	93.9%	98.7%	89.9%	88.0%	73.9%
	Total Secondary Schools	3,768,061	3,624,840	143,221	96.2%	95.1%	91.1%	87.3%	75.9%
23	Abingdon Elementary	81,619	79,235	2,384	97.1%	99.3%	97.1%	98.2%	90.5%
12	Bakerfield Elementary	58,683	57,219	1,464	97.5%	98.7%	91.9%	98.0%	96.8%
14	Bel Air Elementary	62,632	60,546	2,086	96.7%	99.9%	98.2%	98.9%	96.3%
25	Church Creek Elementary	88,043	85,500	2,543	97.1%	100.5%	95.2%	94.2%	98.6%
16	Churchville Elementary	45,878	45,554	324	99.3%	99.7%	94.7%	100.8%	92.1%
18	Darlington Elementary	20,701	19,896	805	96.1%	91.4%	95.8%	97.3%	86.5%
20	Deerfield Elementary	90,905	88,757	2,148	97.6%	89.0%	87.1%	91.9%	71.2%
22	Dublin Elementary	34,244	27,564	6,680	80.5%	91.0%	88.4%	93.7%	85.7%
15	Edgewood Elementary	50,985	49,512	1,473	97.1%	97.5%	94.1%	109.4%	94.1%
21	Emmorton Elementary	66,419	65,503	916	98.6%	99.3%	97.1%	99.5%	95.5%
26	Forest Hill Elementary	58,402	55,973	2,429	95.8%	78.6%	95.1%	89.4%	99.0%
28	Forest Lakes Elementary	54,134	54,103	31	99.9%	95.0%	99.5%	97.2%	89.5%
27	Fountain Green Elementary	58,274	55,570	2,704	95.4%	86.2%	92.9%	121.6%	82.0%
11	George D. Lisby Elementary	61,326	59,698	1,628	97.3%	89.7%	98.2%	104.7%	91.2%
30	Halls Cross Roads Elementary	57,299	55,082	2,217	96.1%	94.5%	88.9%	87.0%	85.9%
32	Havre de Grace Elementary	69,225	62,187	7,038	89.8%	86.1%	75.1%	96.3%	99.6%
33	Hickory Elementary	80,308	70,864	9,444	88.2%	102.7%	65.9%	87.6%	92.2%
35	Homestead-Wakefield Elementary	127,179	127,263	(84)	100.1%	100.4%	89.8%	104.6%	98.4%
36	Jarrettsville Elementary	59,242	46,443	12,799	78.4%	78.5%	64.9%	76.0%	76.9%
37	Joppatowne Elementary	64,510	65,409	(899)	101.4%	96.0%	96.8%	84.1%	83.6%
31	Magnolia Elementary	62,826	59,931	2,895	95.4%	100.1%	96.2%	107.5%	99.1%
38	Meadowvale Elementary	65,438	63,984	1,454	97.8%	101.7%	97.5%	99.2%	91.0%
41	Norrisville Elementary	33,446	33,254	192	99.4%	95.5%	101.5%	100.3%	94.7%
47	North Bend Elementary	53,035	44,034	9,001	83.0%	81.3%	68.2%	79.5%	65.9%
44	North Harford Elementary	47,420	41,332	6,088	87.2%	92.8%	72.9%	98.0%	86.3%
40	Old Post Road Elementary	105,278	104,988	290	99.7%	101.7%	97.2%	100.0%	75.5%
29	Prospect Mill Elementary	71,636	67,799	3,837	94.6%	96.1%	100.0%	89.5%	89.9%
49	Red Pump Elementary	92,374	87,971	4,403	95.2%	80.7%	80.1%	95.9%	99.6%
45	Ring Factory Elementary	64,887	62,464	2,423	96.3%	96.2%	99.0%	99.7%	89.0%
43	Riverside Elementary	54,300	59,755	(5,455)	110.0%	90.1%	93.1%	98.1%	91.2%
39	Roye Williams Elementary	56,933	55,266	1,667	97.1%	98.2%	98.5%	109.4%	92.3%
13	William S. James Elementary	60,157	56,104	4,053	93.3%	94.6%	97.7%	99.0%	99.0%
48	Youths Benefit Elementary	136,979	132,924	4,055	97.0%	95.4%	95.8%	91.3%	80.0%
	Total Elementary Schools	2,194,717	2,101,685	93,032	95.8%	94.4%	91.0%	96.7%	89.6%
	Unallocated	2,007,279	-	2,007,279	0.0%	0.0%	n/a	0.0%	0.0%
	Total All Funds	\$ 14,402,078	\$ 13,726,802	\$ 675,276	95.3%	94.8%	83.7%	71.7%	84.0%

**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 JUNE 30, 2024 (unaudited)**

	Adopted Budget	Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
<u>Revenues</u>				
Cafeteria Sales	\$ 7,982,444	\$ 7,209,474	\$ (772,970)	90.32%
<u>Federal Aid</u>				
School Lunch Program	6,379,827	9,206,249	2,826,422	144.30%
School Breakfast Program	2,340,599	3,055,281	714,682	130.53%
Other Federal Revenue	706,864	1,538,477	831,613	217.65%
USDA Commodities	1,171,218	1,138,242	(32,976)	97.18%
Total Federal Aid	<u>10,598,508</u>	<u>14,938,249</u>	<u>4,339,741</u>	<u>140.95%</u>
<u>State Aid</u>				
Child Feeding Program	441,386	545,998	104,612	123.70%
Total State Aid	<u>441,386</u>	<u>545,998</u>	<u>104,612</u>	<u>123.70%</u>
Interest Earned	-	75,577	(75,577)	-
Miscellaneous Income	181,030	53,854	127,176	29.75%
Total Revenues	<u>\$ 19,203,368</u>	<u>22,823,151</u>	<u>\$ 3,619,783</u>	<u>118.85%</u>
<u>Expenditures</u>				
Salaries and Wages	6,385,371	7,605,184	(1,219,813)	119.10%
Contracted Services	513,000	554,512	(41,512)	108.09%
Supplies and Materials	8,710,042	11,190,853	(2,480,811)	128.48%
Other Charges	3,436,724	3,597,668	(160,944)	104.68%
Furniture and Equipment	158,231	531,347	(373,116)	335.80%
USDA Commodities				
Total Expenditures	<u>\$ 19,203,368</u>	<u>23,479,563</u>	<u>\$ (4,276,195)</u>	<u>122.27%</u>
Revenues over Expenditures		(656,412)		
Fund Balance at Beginning of Year		<u>12,221,430</u>		
Fund Balance at End of Year		<u>\$ 11,565,018</u>		

HARFORD COUNTY PUBLIC SCHOOLS

HARFORD COUNTY PUBLIC SCHOOLS Open Capital Projects Balances as of June 30, 2024

Description	Project #	Budget	Expenditures	Encumbrances	Total	Balance	% Remaining
New- 300							
Homestead Wakefield Elementary	3501	65,042,955	46,745,512	31,237,529	77,983,041	(12,940,086)	-19.9%
Harford Academy	9101	16,000,000	1,800,402	59,756	1,860,159	14,139,841	88.4%
Modernizations - 310							
Aberdeen High North	7110	665,000	664,070	930	665,000	-	0.0%
Havre de Grace High ⁽¹⁾	7810	98,459,739	98,330,724	29,805	98,360,529	99,210	0.1%
Renovations - 315							
Harford Tech LTD Reno	0415	41,459,518	19,963,269	51,388,748	71,352,017	(29,892,499)	-72.1%
Joppatowne High Ltd Renov.	8115	42,057,263	42,055,269	-	42,055,269	1,994	0.0%
Technology Education Lab Refresh	9017	1,601,648	1,588,138	-	1,588,138	13,510	0.8%
Systemics - 325 / 326							
NHHS Energy Recovery	8002	1,200,000	-	-	-	1,200,000	100.0%
Bakerfield Elem Roof	1225	2,115,912	1,996,763	-	1,996,763	119,149	5.6%
Havre de Grace Elem Roof	3225	2,277,132	1,741,851	-	1,741,851	535,281	23.5%
CEO Roof	9225	3,971,734	3,764,544	-	3,764,544	207,190	5.2%
Bakerfield Elem Chiller	1263	886,546	408,598	32,767	441,365	445,181	50.2%
Abingdon Elem Central PL	2363	2,494,000	2,433,330	50,501	2,483,831	10,169	0.4%
Meadowvale Elem Chiller	3863	756,970	552,700	-	552,700	204,270	27.0%
Churchville Elem HVAC	1668	398,906	313,940	84,966	398,906	-	0.0%
Aberdeen Middle HVAC	6568	17,086,900	1,766,022	29,083,026	30,849,048	(13,762,148)	-80.5%
Swan Creek HVAC	9668	2,898,682	2,296,248	67,741	2,363,988	534,694	18.4%
Other - 340							
Relocatables	9041	12,436,037	11,681,574	593,792	12,275,366	160,671	1.3%
Facilities Repairs - Miscellaneous - 390							
Security Measures	9098	4,164,329	4,164,329	-	4,164,329	-	0.0%
SSGP - MCSS-FY24	9998	353,000	50,986	292,538	343,523	9,477	2.7%
Facilities Master Plan - 302							
Facilities Master Plan	9000	1,070,000	847,656	-	847,656	222,344	20.8%
Site Improvements - 312							
JHS - Stormwater	8179	643,692	-	-	-	643,692	100.0%
SWM, Erosion, Sediment	9079	500,000	10,909	71,299	82,208	417,792	83.6%
Paving - New	9081	840,000	185,600	41,572	227,173	612,827	73.0%
Paving - Over & Maint.	9082	2,613,155	2,134,126	-	2,134,126	479,029	18.3%
Fencing	9088	100,000	29,330	-	29,330	70,670	70.7%
Educational Facilities - 322							
Educational Facilities	9000	2,647,000	1,813,849	409,465	2,223,314	423,686	16.0%
Tech Ed Lab Refresh	9017	23,352	75	-	75	23,277	99.7%
Special Ed Facility Impr	9021	5,138,701	3,489,234	1,482,534	4,971,768	166,932	3.2%
Special Ed Fac - BAHS/SMS	9921	1,088,788	102,042	48,336	150,378	938,410	86.2%
Equipment & Furniture	9092	500,000	8,324	490,845	499,169	831	0.2%
Music Equipment	9097	2,476	-	-	-	2,476	100.0%
CTE Equipment	9990	470,535	470,535	-	470,535	-	0.0%
Athletic & Recreational - 332							
AHS Ticket Booth	7003	100,000	-	-	-	100,000	100.0%
Outdoor Track Recondition	9004	337,000	321,873	15,127	337,000	-	0.0%
Swimming Pool Renovation	9095	162,156	141,604	-	141,604	20,552	12.7%
Playgrounds	0195	200,000	164,192	-	164,192	35,808	17.9%
Athletic Fields Repairs	9162	409,351	333,692	17,241	350,933	58,418	14.3%
Fleet Replacement - 342							
Senate Bill 528	9009	150,000	-	-	-	150,000	100.0%
Vehicles and Equipment	9075	6,950,000	2,768,731	2,468,670	5,237,401	1,712,599	24.6%
Buses	9096	6,565,159	6,563,659	-	6,563,659	1,500	0.0%
Technology Infrastruct. - 352							
Technology Infrastruct	9000	11,805,503	9,707,305	-	9,707,305	2,098,198	17.8%
ERP System	9058	16,500,000	5,705,005	2,370,925	8,075,930	8,424,070	51.1%
Facilities Repairs Prog. - 362							
Facilities Repair	9000	685,000	231,912	113,973	345,885	339,115	49.5%
Forest Hill Annex	0600	3,300,000	2,579,089	298,072	2,877,161	422,839	12.8%
Roofs	9025	604,445	535,988	-	535,988	68,457	11.3%
Floors	9071	626,250	603,689	-	603,689	22,561	3.6%
Partitions	9072	170,000	19,913	-	19,913	150,087	88.3%
ADA	9080	152,185	50,835	-	50,835	101,350	66.6%
Bleachers	9084	182,523	16,206	-	16,206	166,317	91.1%
Major HVAC - 372							
Major HVAC	9000	3,526,465	771,553	247,720	1,019,273	2,507,192	71.1%
Halls Cross Rds Chiller	3063	764,764	565,711	4,577	570,288	194,476	25.4%
Life, Health, Safety - 382							
Environmental Compliance	9065	200,000	-	-	-	200,000	100.0%
Emergency Systems	9074	4,006,154	1,099,912	74,741	1,174,653	2,831,501	70.7%
Water & Backflow	9078	373,764	136,931	-	136,931	236,833	63.4%
Energy Conservation	9087	134,442	663	-	663	133,779	99.5%
Non Consumptive Water	9089	2,711,000	-	1,683,102	1,683,102	1,027,898	37.9%
Security Measures	9098	810,000	376,673	419,245	795,918	14,082	1.7%
Blueprint Facility Prog - 392							
Pre-Kindergarten	9045	200,000	2,400	196,734	199,135	865	0.4%
Community Schools	9046	250,000	-	-	-	250,000	100.0%
Blueprint Facility Prog - 392							
Harford Glen Pier	0911	500,000	22,566	22,634	45,200	454,800	91.0%
Total Active Projects		\$ 394,340,132	\$ 284,130,054	123,398,910	\$ 407,528,964	\$ (13,188,832)	-3.3%

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

Quarterly Financial Report

Preliminary for Period Ending June 30, 2024

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
<u>Revenues</u>					
Local	\$ 314,852,402	\$ 314,852,402	\$ -	100.0%	49.5%
State	279,062,279	279,466,515	404,236	100.1%	43.9%
Federal	420,000	878,788	458,788	209.2%	0.1%
Other	3,210,500	20,966,855	17,756,355	653.1%	3.3%
Interest	1,000,000	5,262,503	4,262,503	526.3%	0.8%
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.0%	2.4%
Total Revenues	<u>\$ 613,545,181</u>	<u>\$ 636,427,063</u>	<u>\$ 22,881,882</u>	<u>103.7%</u>	<u>100.0%</u>

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
<u>Expenditures</u>					
Administration	14,073,119	13,687,645	385,474	97.3%	2.3%
Mid-Level Administration	32,785,060	32,317,665	467,395	98.6%	5.3%
Instructional Salaries	219,920,552	218,563,127	1,357,425	99.4%	36.1%
Textbooks	8,906,421	8,118,210	788,211	91.2%	1.3%
Other Instructional Costs	12,476,600	11,187,695	1,288,905	89.7%	1.8%
Special Education	71,634,778	71,633,778	1,000	100.0%	11.8%
Student Personnel Services	2,919,669	2,858,668	61,001	97.9%	0.5%
Student Health Services	5,649,714	5,302,461	347,253	93.9%	0.9%
Student Transportation	43,955,346	43,954,407	939	100.0%	7.3%
Operation of Plant	34,914,927	34,513,668	401,259	98.9%	5.7%
Maintenance of Plant	16,838,387	15,705,342	1,133,045	93.3%	2.6%
Fixed Charges	148,164,271	146,521,489	1,642,782	98.9%	24.2%
Community Services	569,835	550,321	19,514	96.6%	0.1%
Capital Outlay	736,502	722,282	14,221	98.1%	0.1%
Total Expenditures	\$ 613,545,181	\$ 605,636,758	\$ 7,908,423	98.7%	100.0%

FUND BALANCE – BUDGETARY BASIS

Projected Excess of Revenues over Expenditures		\$ 30,790,305
Total Fund Balance at June 30, 2023		73,126,073
Less:		
Assigned for FY2024 Budget	(15,000,000)	
Transferred to restricted and capital projects fund 7/1/2023	<u>(21,681,642)</u>	
Total assignments transferred in FY 2024		<u>(36,681,642)</u>
Fund Balance June 30, 2024 prior to assignments		67,234,736
Assignments:		
FY2025 Budget	(30,211,788)	
Emergency fuel reserve	(1,000,000)	
Future lease payments for devices	(4,000,000)	
Health insurance call	(5,000,000)	
Non-spendable fund balance (inventory and prepaids)	<u>(734,052)</u>	
Assigned Fund Balance at June 30, 2024		(40,945,840)
Projected Unassigned Fund Balance at June 30, 2024		<u><u>\$ 26,288,896</u></u>

NOTE 6 - FUND BALANCE

Fund balance as of June 30, 2024, consisted of the following:

	<u>General Fund</u>
Non-spendable for:	
Inventory	\$ 181,267
Prepays	552,785
Total non-spendable	<u>734,052</u>
 Restricted for:	
Food Services	-
Capital Projects	-
Total restricted	<u>-</u>
Assigned to:	
Purchases on order for:	
Contracted Services	1,510,882
Supplies and materials	2,455,286
Other charges	36,851
Equipment and other	668,399
Total purchases on order	<u>4,671,418</u>
Fiscal year 2025 unrestricted expenditures	30,211,788
Rate stabilization	9,885,423
Student activities	2,665,305
Future health insurance call	5,000,000
Emergency fuel reserve	1,000,000
Future lease payments for devices	4,000,000
Total assigned	<u>57,433,934</u>
Unassigned	24,429,427
Total fund balances	<u><u>\$ 82,597,413</u></u>

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