

BOARD OF EDUCATION OF HARFORD COUNTY
INFORMATIONAL REPORT
PRESENTATION OF
Quarterly Financial Report for the Period Ending March 31, 2025
May 19, 2025

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 77.9% of budget
- Expenditures – Total expenditures are 73.3% of the appropriation
- Projected deficit for FY2025 is \$87,000
 - Deficit will be corrected with approval of supplemental appropriation
 - Projected unassigned fund balance for FY2026 is \$19.8 million which takes into account the preliminary proposed use of \$10 million for the FY2026 budget

Superintendent's Recommendation

The Superintendent of Schools recommends that the Board of Education accept the Quarterly Financial Report for the Period Ending March 31, 2025.

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: Amanda Henck
Laura Tucholski
Eric Clark

Date: May 14, 2025

Subject: Financial Report for the Period Ending March 31, 2025

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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 FY2025. 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 and school are also presented. In addition, the Statement of Revenues, Expenditures, and Changes in Fund Balance for Food Services and a list of Capital Projects balances are included.

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

The column "% Year-to-Date to Budget" may be used as a barometer in your review of these statements. The budgeted amounts received or expended should be about 75%; however, this percentage may be higher in certain areas due to payments that are made at the start of the school year for certain contracts and other items needed for the return of students.

Methods of Projection

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

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

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

ANALYSIS

Unrestricted Fund

Revenues

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

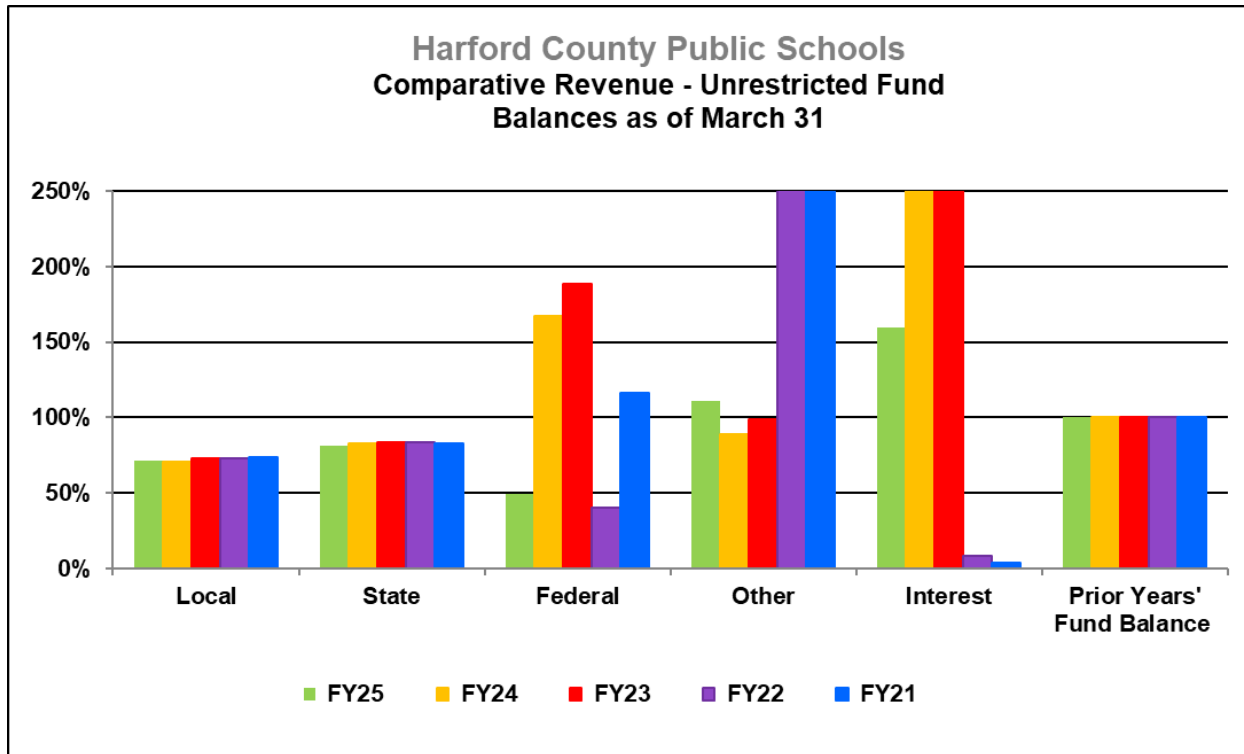
Overall, total revenue received to date is within expectation at 77.9% of the amount budgeted for the year. Because the County manages its cash distributions to the Board based on the payments we receive from the State, the County portion is typically lower than the State's at the end of the third quarter.

Other Revenue is 110.8% of budget. Interest revenue, by far, has the largest variance due to the higher interest rates during the fiscal year compared to budget. Healthcare settlements totaled \$3.0 million and Harford County Government transferred those funds to HCPS in April. The projection includes this receipt as a projected revenue source as of the end of March.

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 \$0.2 million.

The projected revenue surplus is \$3.5 million due mainly to the receipt of excess funds in the healthcare rate stabilization account and to interest revenue.

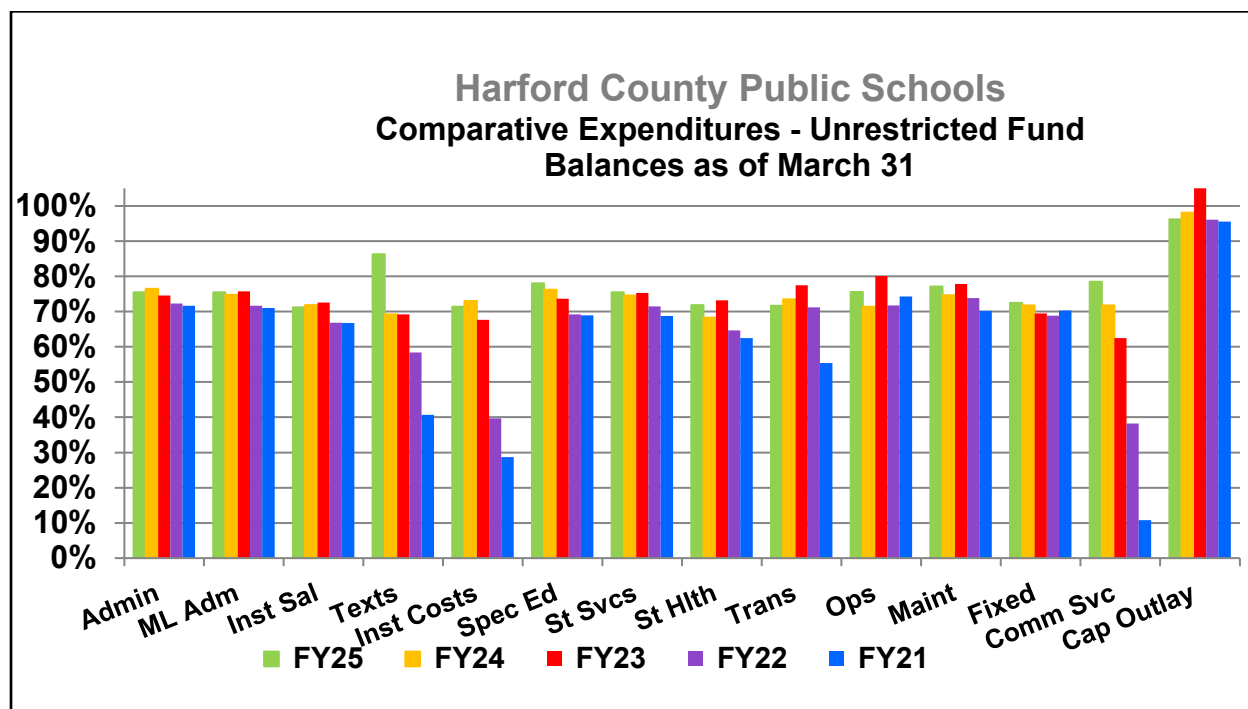
The chart below provides information on revenue received as a percentage of budget for each funding source over the past five years as of March 31.



Expenditures

Expenditures in all categories are within expectations and total 73.3% of the appropriation, compared to 72.8% 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 \$0.1 million deficit is expected in expenditures which represents 0.01% of the current operating budget. Textbooks and non-public education are the biggest drivers to that deficit. No state category can be overspent at the end of the fiscal year. A supplemental appropriation of revenue and inter-category transfers will be required so that all state categories are positive by the end of the year.



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

Statement of Program 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 Allocated Expenditures

At 64.0% of allocation, school spending for the third quarter shows sufficient capacity for school spending through the end of the year. 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.

Fund Balance

Fund Balance is accumulated surplus from prior years when revenues exceeded expenditures. Currently, the projected surplus for FY2025 is \$3.5 million, or 0.5% of budget. Accumulated fund balance on June 30, 2024 was \$67.2 million; however, \$30.2 million was assigned to cover expenses in FY2025, \$10.0 million is currently proposed as an assignment to cover expenses in FY2026, \$1.0 million is assigned as a contingency for fuel costs, \$4.0 million is assigned for device lease payments, \$5.0 million is a proposed assignment for a healthcare call and \$0.8 million is attributed to non-spendable inventory. Current assignments and uses may be found in the chart below. After subtracting all assignments/allocation, the projected unassigned fund balance is \$19.8 million. Any unassigned fund balance in the unrestricted budget is available for expenses or emergencies in FY2025 or subsequent years. In addition, funds may be utilized to support capital expenditures and other year-end needs. The projected unassigned fund balance represents 3.0% of the current HCPS operating budget.

Projected Excess of Revenues Over Expenditures	\$	3,535,572
Total Fund Balance at June 30, 2024		67,234,736
Assigned for FY 2025 Budget		(30,211,788)
Assigned for FY 2026 Budget		(10,000,000)
Assigned for emergency fuel		(1,000,000)
Assigned for lease payments for devices		(4,000,000)
Assigned for future health insurance call		(5,000,000)
Non-spendable for inventory		(734,052)
Assigned Fund Balance at March 31, 2025		<u>(50,945,840)</u>
Projected Unassigned Fund Balance	\$	<u>19,824,468</u>

Health Insurance Expenditures

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 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, 2024 the rate stabilization account had a balance of \$9.9 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 FY2024 resulted in a refund to the HCPS portion of the rate stabilization fund in the amount of \$3.6 million. The total estimated premiums for FY2025 are approximately \$110.0 million, resulting in a minimum call amount of approximately \$5.5 million. HCPS is able to withdraw any portion of the rate stabilization balance in excess of \$8.3 million (\$5.5 million minimum call x 1.5). After the FY2024 settlement, the balance in the rate stabilization account was \$11.6 million. Any amount up to \$3.3 million was eligible for withdrawal (\$11.6 million less \$8.3 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.

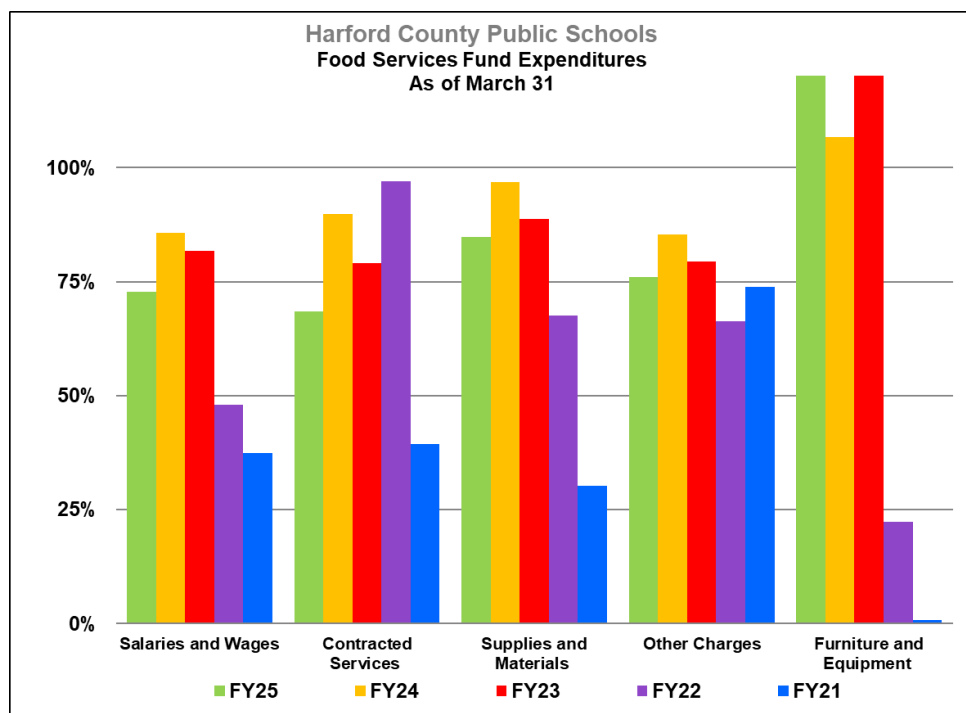
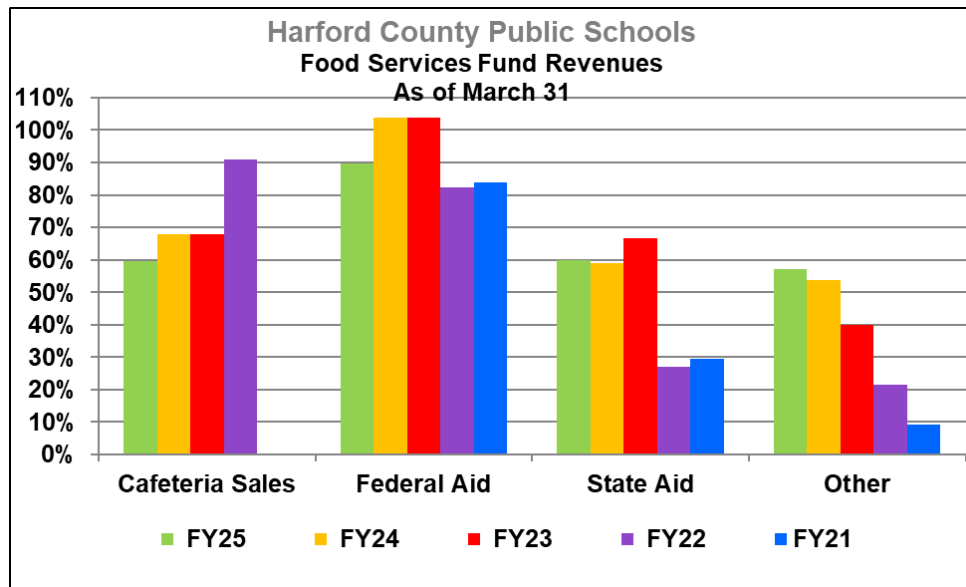
The County transferred \$3.0 million to HCPS in January, 2025.

For FY2025, health insurance expenditures are budgeted to be 15.5% of the school system's total unrestricted fund expenditures. The projections as of March 31 indicate approximately \$3.0 million in 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.

Food Services Fund

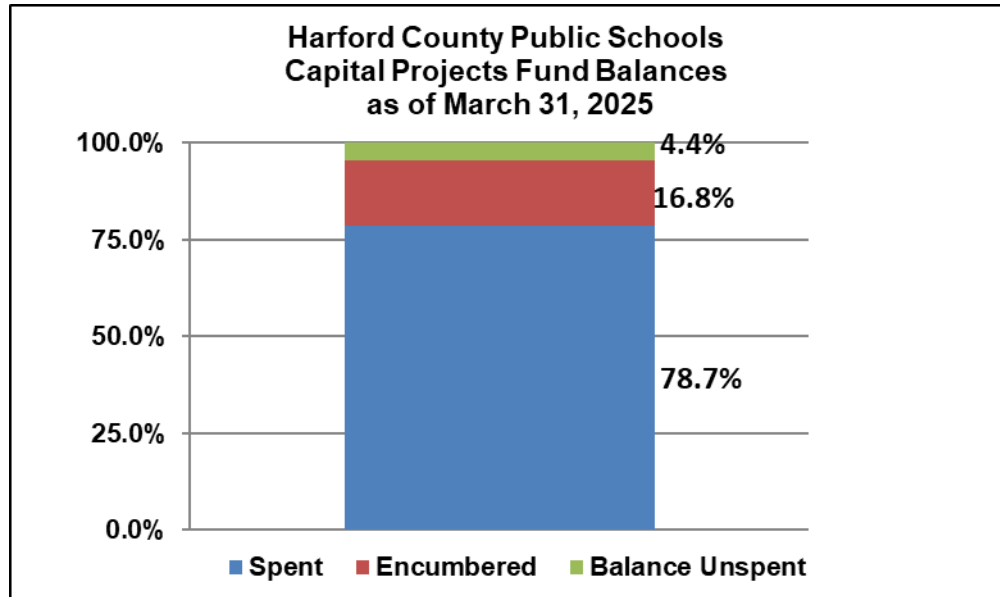
The Food Services Fund is a self-supporting fund that does not receive any Unrestricted Fund support. At March 31, expenditures exceeded revenues by approximately \$1.0 million. This deficit is expected to decrease by about \$0.5 million by June 30.

Revenues are 76.1% of budget while expenditures for the fiscal year are 80.5% of budget. FY2023 was the first year of returning to the National School Lunch Program since FY2020, when that program ended towards the end of year with the state shutdown of schools. Pressure from the cost of increasing supplies and materials and salaries and benefits are contributing to the current deficit. In addition, investment in equipment is resulting in a usage of fund balance.



Capital Projects Fund

Capital Projects Balances as of March 31 are reported for all open projects. These are listed by project category on page 20. In total, there are \$453.5 million in active capital projects. The graph below provides the percentage of capital funds spent, encumbered and unspent. The balances remaining total 4.4%, or \$20.2 million.



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 MARCH 31, 2025 (unaudited)

	Adopted 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	\$ 321,352,402	\$ 229,000,000	\$ (92,352,402)	71.26%	45.00%	\$ 321,352,402	\$ -
State	296,088,084	240,409,385	(55,678,699)	81.20%	47.24%	296,088,084	-
Federal	420,000	206,161	(213,839)	49.09%	0.04%	206,161	(213,839)
Other	3,210,500	5,858,902	2,648,402	182.49%	1.15%	6,520,487	3,309,987
Interest	2,000,000	3,188,066	1,188,066	159.40%	0.63%	3,850,000	1,850,000
Prior Years' Fund Balance	30,211,788	30,211,788	-	100.00%	5.94%	30,211,788	-
Total Revenues	\$ 653,282,774	\$ 508,874,302	\$ (144,408,472)	77.89%	100.00%	\$ 658,228,922	4,946,148
<u>Expenditures</u>							
Administration	14,430,886	10,892,949	3,537,937	75.48%	2.27%	14,411,362	19,525
Mid-Level Administration	34,029,594	25,680,534	8,349,059	75.47%	5.36%	33,813,247	216,347
Instructional Salaries	234,535,202	166,927,879	67,607,323	71.17%	34.85%	232,635,202	1,900,000
Textbooks	7,860,361	6,781,649	1,078,712	86.28%	1.42%	10,460,361	(2,600,000)
Other Instructional Costs	13,111,983	9,364,657	3,747,326	71.42%	1.96%	12,351,983	760,000
Special Education	78,095,873	60,916,986	17,178,887	78.00%	12.72%	82,321,251	(4,225,378)
Student Personnel Services	3,512,763	2,652,904	859,858	75.52%	0.55%	3,492,608	20,155
Student Health Services	5,671,779	4,076,971	1,594,808	71.88%	0.85%	5,691,761	(19,982)
Student Transportation	47,433,351	34,001,204	13,432,147	71.68%	7.10%	44,937,156	2,496,196
Operation of Plant	36,341,700	27,469,618	8,872,081	75.59%	5.74%	35,159,461	1,182,239
Maintenance of Plant	17,189,123	13,256,879	3,932,244	77.12%	0.03	17,077,844	111,279
Fixed Charges	159,748,048	115,771,007	43,977,041	72.47%	24.17%	159,708,037	40,011
Community Services	573,502	450,309	123,193	78.52%	0.09%	589,449	(15,947)
Capital Outlay	748,609	720,109	28,500	96.19%	0.15%	720,109	28,500
Total Expenditures	\$ 653,282,774	\$ 478,963,657	\$ 174,319,117	73.32%	100.00%	\$ 653,369,831	(87,057)
Excess (Deficit) of Revenues Over Expenditures - March 31, 2024							3,535,572
Total Fund Balance at June 30, 2024							67,234,736
Assigned Fund Balance at March 31, 2025							(50,945,840)
Projected Unassigned Fund Balance March 31, 2025							\$ 19,824,468

**HARFORD COUNTY PUBLIC SCHOOLS
SCHEDULE OF OTHER REVENUE
FOR THE PERIOD ENDED MARCH 31, 2025**

	Adopted Budget	Actual Year- To-Date	Variance Favorable/ (Unfavorable)	Actual Year-to- Budget	Projection
Net Insurance Recovery	60,000	30,939	29,061	51.6 %	30,939
Out of County from LEAs	200,000	0	200,000	0.0 %	200,000
PY Fund Bal	30,211,788	30,211,788	0	100.0 %	30,211,788
Sale of Equip/Scrap	75,000	20,353	54,647	27.1 %	30,000
Other Rev-Adult Ed Tuition	10,000	90	9,910	0.9 %	2,000
Criminal Background Fees	60,000	65,800	(5,800)	109.7 %	7,000
Device Service Plans/Restitution	350,000	297,811	52,189	85.1 %	350,000
E-RATE	0	114,399	(114,399)	0.0 %	114,399
Field Trip Pmts	200,000	76,242	123,758	38.1 %	100,000
Garn Admin Fees	1,500	642	858	42.8 %	1,500
Gate Rec Intersch	440,000	470,038	(30,038)	106.8 %	480,000
Gate Rec Other	50,000	0	50,000	0.0 %	-
Gifts, Awards, Donations	2,500	27,088	(24,588)	1,083.5 %	30,000
Interest M&T	300,000	569,704	(269,704)	189.9 %	650,000
Interest MLGIP	1,700,000	2,618,362	(918,362)	154.0 %	3,200,000
Misc	1,259,500	4,297,253	(3,037,753)	341.2 %	4,500,000
Nonresident Tuition	80,000	33,224	46,776	41.5 %	50,000
Other Transp Pmts	10,000	0	10,000	0.0 %	-
Rent	2,000	3,360	(1,360)	168.0 %	4,400
Summer Sch Tuition	10,000	35,250	(25,250)	352.5 %	35,250
Transp of Foster Care	60,000	38,394	21,606	64.0 %	45,000
Use of Facilities	340,000	348,018	(8,018)	102.4 %	450,000
Total OTHER	\$ 35,422,288	\$ 39,258,756	\$ (3,836,468)	110.8 %	\$40,492,275

**HARFORD COUNTY PUBLIC SCHOOLS
STATE CATEGORY EXPENDITURE SCHEDULE
FOR THE PERIOD ENDED MARCH 31, 2025**

	Adopted Budget	Actual Year-to-Date	Variance Favorable (Unfavorable)	% Actual To Budget
Administration				
Salaries	12,553,491	9,512,657	3,040,835	75.8%
Contracted Services	1,613,466	1,404,996	208,470	87.1%
Supplies	315,339	173,720	141,619	55.1%
Other Expenses	422,681	232,912	189,769	55.1%
Equipment	113,640	8,125	105,515	7.2%
Transfers	(587,731)	(439,461)	(148,270)	74.8%
TOTAL	14,430,886	10,892,949	3,537,937	75.5%
Mid-level Administration				
Salaries	33,366,623	25,268,807	8,097,816	75.7%
Contracted Services	21,200	86,311	(65,111)	407.1%
Supplies	408,873	216,534	192,339	53.0%
Other Expenses	110,857	65,316	45,541	58.9%
Equipment	122,041	43,567	78,474	35.7%
TOTAL	34,029,594	25,680,534	8,349,060	75.5%
Instructional Salaries				
Salaries	234,535,202	166,927,879	67,607,323	71.2%
TOTAL	234,535,202	166,927,879	67,607,323	71.2%
Instructional Textbooks and Supplies				
Supplies	7,860,361	6,781,649	1,078,712	86.3%
TOTAL	7,860,361	6,781,649	1,078,712	86.3%
Other Instructional Costs				
Contracted Services	3,773,664	1,772,085	2,001,579	47.0%
Other Expenses	190,466	82,077	108,389	43.1%
Equipment	6,994,455	6,360,933	633,522	90.9%
Transfers	2,153,398	1,149,561	1,003,837	53.4%
TOTAL	13,111,983	9,364,657	3,747,326	71.4%
Special Education				
Salaries	67,932,830	50,150,309	17,782,521	73.8%
Contracted Services	333,323	216,088	117,235	64.8%
Supplies	473,647	270,243	203,404	57.1%
Other Expenses	154,041	90,196	63,845	58.6%
Equipment	141,240	18,936	122,304	13.4%
Transfers	9,060,792	10,171,214	(1,110,422)	112.3%
TOTAL	78,095,873	60,916,986	17,178,887	78.0%
Student Personnel Services				
Salaries	3,456,731	2,628,831	827,900	76.0%
Contracted Services	14,000	14,106	(106)	100.8%
Supplies	10,425	5,189	5,236	49.8%
Other Expenses	22,750	3,347	19,403	14.7%
Equipment	8,857	1,432	7,425	16.2%
TOTAL	3,512,763	2,652,904	859,858	75.5%
Student Health Services				
Salaries	5,501,460	3,993,289	1,508,171	72.6%
Contracted Services	7,113	9,555	(2,442)	134.3%
Supplies	132,477	61,538	70,939	46.4%
Other Expenses	16,663	8,098	8,565	48.6%
Equipment	14,066	4,491	9,575	31.9%
TOTAL	5,671,779	4,076,971	1,594,808	71.9%

	Adopted Budget	Actual Year-to-Date	Variance Favorable (Unfavorable)	% Actual To Budget
Student Transportation Services				
Salaries	9,935,123	7,386,926	2,548,197	74.4%
Contracted Services	35,748,953	24,809,436	10,939,517	69.4%
Supplies	1,485,850	1,533,488	(47,638)	103.2%
Other Expenses	32,899	18,901	13,998	57.4%
Equipment	230,526	252,454	(21,928)	109.5%
TOTAL	47,433,351	34,001,204	13,432,147	71.7%
Operation of Plant Services				
Salaries	16,587,239	11,235,709	5,351,530	67.7%
Contracted Services	2,144,894	2,891,399	(746,505)	134.8%
Supplies	1,068,231	907,021	161,210	84.9%
Other Expenses	16,163,637	12,212,511	3,951,126	75.6%
Equipment	377,699	222,978	154,721	59.0%
TOTAL	36,341,700	27,469,618	8,872,082	75.6%
Maintenance of Plant Services				
Salaries	8,748,279	6,497,026	2,251,253	74.3%
Contracted Services	5,644,522	4,921,576	722,946	87.2%
Supplies	2,346,216	1,691,421	672,829	71.3%
Other Expenses	40,046	16,088	23,958	40.2%
Equipment	410,060	130,768	279,292	31.9%
TOTAL	17,189,123	13,256,880	3,932,243	77.1%
Fixed Charges total				
Other Expenses	159,748,048	115,771,007	43,977,041	72.5%
TOTAL	159,748,048	115,771,007	43,977,041	72.5%
Community Services total				
Salaries	448,502	319,860	128,642	71.3%
Supplies	125,000	130,449	(5,449)	104.4%
TOTAL	573,502	450,309	123,193	78.5%
Capital Outlay				
Contracted Services	28,500	0	28,500	0.0%
Other Expenses	720,109	720,109	0	100.0%
TOTAL	748,609	720,109	28,500	96.2%
TOTAL EXPENDITURES	\$653,282,774	\$478,963,657	\$174,319,117	73.3%

**HARFORD COUNTY PUBLIC SCHOOLS
MISCELLANEOUS SUPPORTING SCHEDULES
FOR THE PERIOD ENDED MARCH 31, 2025**

OBJECT SUMMARY SCHEDULE

	Adopted	Actual	Variance	% Actual
	<u>Budget</u>	<u>Year-to-Date</u>	<u>Favorable (Unfavorable)</u>	<u>To Budget</u>
Salaries	393,065,480	283,921,292	109,144,188	72.2%
Contracted Services	49,329,635	36,125,552	13,204,083	73.2%
Supplies	14,226,419	11,771,253	2,455,166	82.7%
Other Expenses	177,622,197	129,220,563	48,401,634	72.8%
Equipment	8,412,584	7,043,683	1,368,901	83.7%
Transfers	10,626,459	10,881,314	(254,855)	102.4%
Total	\$ 653,282,774	\$478,963,657	\$174,319,117	73.3%

SPECIAL EDUCATION

Transfers	9,060,792	10,171,214	(1,110,422)	112.3%
Total	\$ 9,060,792	\$ 10,171,214	\$ (1,110,422)	112.3%

FIXED CHARGES SCHEDULE

College Credit Reimbursement	1,280,123	895,082	385,041	69.9%
Debt Service-Interest	77,115	77,115	0	100.0%
Dental Insurance-Employees	2,859,620	1,929,340	930,280	67.5%
Dental Insurance-Retirees	1,998,047	1,350,949	647,098	67.6%
Health Insurance-Employees	76,005,982	56,983,729	19,022,253	75.0%
Health Insurance-Retirees	25,337,821	18,409,006	6,928,815	72.7%
Liability Insurance	1,440,227	1,441,707	(1,480)	100.1%
Life Insurance-Employees	608,313	548,532	59,781	90.2%
Life Insurance-Retirees	160,350	62,105	98,245	38.7%
Retirement-Employees	3,865,781	4,298,599	(432,818)	111.2%
Retirement-Teachers	14,116,380	5,972,430	8,143,950	42.3%
Social Security	28,562,558	21,070,608	7,491,950	73.8%
Unemployment Compensation	160,000	78,878	81,122	49.3%
Workers Compensation	3,275,348	2,652,927	622,421	81.0%
Total	\$ 159,747,665	\$ 115,771,007	\$ 43,976,658	72.5%

**HARFORD COUNTY PUBLIC SCHOOLS
PROGRAM EXPENDITURES
FOR THE PERIOD ENDED MARCH 31, 2025**

	Current Year		
	Adopted Budget	Actuals / Commitments YTD	% Spent
Board of Education Office	293,412	237,294	80.9%
General Counsel	550,506	431,113	78.3%
Internal Audit	421,453	206,334	49.0%
Board of Education	1,265,372	874,741	69.1%
Distribution Center	154,250	19,797	12.8%
Finance	2,790,839	2,724,337	97.6%
Payroll	419,797	31,754	7.6%
Procurement	1,065,695	828,661	77.8%
Risk Management	1,747,791	1,618,091	92.6%
Business Services	6,178,373	5,222,640	84.5%
CIA - Early Childhood	8,325,605	5,635,985	67.7%
CIA - English Language Arts	31,330,571	23,225,025	74.1%
CIA - Fine Arts	23,550,656	15,972,332	67.8%
CIA - Library / Media	10,091,859	7,063,132	70.0%
CIA - Magnet and CTE Programs	18,496,251	12,304,203	66.5%
CIA - Mathematics	23,193,634	15,222,695	65.6%
CIA - Outdoor Education	1,110,589	648,132	58.4%
CIA - Physical, Adaptive, and Health Education	22,559,288	15,050,474	66.7%
CIA - Science	21,101,822	14,805,880	70.2%
CIA - Social Studies	19,700,804	13,034,340	66.2%
CIA - World Languages and ESOL	9,682,195	7,017,733	72.5%
CIA - Subject Areas	189,143,274	129,979,930	68.7%
CIA - Accountability	3,067,819	920,912	30.0%
CIA - Exec Dir Office	3,629,074	4,193,932	115.6%
CIA - Innovation and Learning	2,991,192	1,632,623	54.6%
CIA - Professional Development	3,447,355	2,805,040	81.4%
CIA - Supp Instr and Tutoring	97,892	282,829	288.9%
Curriculum/Instruction/Assessment	13,233,333	9,835,336	74.3%
Elementary School Ed Office	21,534,308	67,389,890	312.9%
Extracurricular Activities	892,953	345,852	38.7%
Fifth Grade	12,412,508	1,275,027	10.3%
First Grade	15,899,318	1,655,008	10.4%
Fourth Grade	12,861,212	1,314,665	10.2%
High School Ed Office	10,988,645	8,148,786	74.2%

	Current Year		
	Adopted Budget	Actuals / Commitments YTD	% Spent
Interscholastic Athletics	3,646,643	2,752,838	75.5%
Kindergarten	16,497,602	1,939,007	11.8%
Middle School Ed Office	6,950,257	5,742,415	82.6%
Second Grade	15,065,779	1,546,792	10.3%
Special Schools Office	1,686,430	1,136,413	67.4%
Third Grade	12,709,064	1,246,663	9.8%
Education Services	131,144,718	94,493,357	72.1%
Communications & Family Outreach	1,022,191	611,211	59.8%
Equity & Cultural Proficiency	540,782	420,709	77.8%
Family & Community Partnerships	290,035	226,970	78.3%
Office of the Superintendent	1,106,007	1,133,278	102.5%
Organizational Development	558,237	361,647	64.8%
Strategic Initiatives	454,594	312,304	68.7%
Executive Administration	3,971,846	3,066,119	77.2%
Benefits Office	34,838,141	36,090,713	103.6%
HR Administration	831,701	2,436,884	293.0%
HRIS	495,023	52,928	10.7%
Staff Relations	989,418	129,904	13.1%
Talent Management	1,091,003	139,057	12.7%
Human Resources	38,245,286	38,849,487	101.6%
Environmental Services	2,184,207	741,412	33.9%
Facilities - Building Trades	2,200,865	349,607	15.9%
Facilities - HVAC - Auto Systems - PM	3,502,643	2,119,124	60.5%
Facilities - Mechanical Systems	3,102,304	1,285,416	41.4%
Facilities - Operations Trades	2,801,718	779,943	27.8%
Facilities Management	1,281,559	5,620,297	438.6%
Operations Management	20,994,922	14,488,665	69.0%
Planning and Construction	1,164,918	740,842	63.6%
Resource Conservation	14,436,149	10,785,814	74.7%
Operations / Facilities	51,669,286	36,911,121	71.4%
Safety & Security Office	2,225,817	1,716,344	77.1%
SS - School Based	1,237,307	770,356	62.3%
Safety & Security	3,463,125	2,486,700	71.8%
SE - Admin Office	1,591,815	1,263,969	79.4%
SE - Birth to Five	2,812,446	1,989,139	70.7%
SE - Elementary	36,831,251	26,349,488	71.5%
SE - Grants Admin	-	9,271	n/a
SE - Harford Academy	5,110,982	4,396,174	86.0%

	Current Year		
	Adopted Budget	Actuals / Commitments YTD	% Spent
SE - Non-Public	9,060,792	10,172,106	112.3%
SE - Related Services	19,174,365	14,095,192	73.5%
SE - Secondary	26,537,905	18,463,075	69.6%
Special Education	101,119,556	76,738,414	75.9%
Behavioral Health and Social Work	1,052,490	151,501	14.4%
Health and Wellness Services	144,192	7,210	5.0%
Psychological Services	5,582,746	3,807,158	68.2%
Pupil Services	4,104,912	3,652,765	89.0%
School Counseling	18,075,296	11,164,300	61.8%
School Health Services	7,243,757	5,220,299	72.1%
Student Support Admin Office	339,358	26,368	7.8%
Student Support Services	36,542,752	24,029,600	65.8%
Application Development	2,567,833	2,593,885	101.0%
Endpoint Services	3,196,014	559,323	17.5%
Enterprise Operations and Infrastructure	1,304,863	2,881,318	220.8%
Print Shop	704,294	489,631	69.5%
Technology Admin Office	10,729,842	8,629,353	80.4%
Technology	18,502,847	15,153,510	81.9%
Transportation - Field Trips	398,310	174,143	43.7%
Transportation - Regular Ed	33,282,034	23,997,211	72.1%
Transportation - Special Ed	14,422,515	10,008,509	69.4%
Transportation Service Area Direction	2,413,561	1,713,223	71.0%
Vehicle Maintenance	1,268,613	910,647	71.8%
Transportation	51,785,033	36,803,733	71.1%
School Cost Centers	7,017,975	4,518,970	64.4%
Total All Funds	653,282,774	478,963,657	73.3%



Statement of School Allocated Expenditures – Budget and Actual
Fiscal Year 2025, YTD Period 9

9100 - High Schools

School	Description	Budget	Actual	Balance	% Spent
9104	Harford Technical High	340,711	212,941	127,771	62%
9170	Aberdeen High	347,517	193,435	154,082	56%
9173	Bel Air High	348,373	203,077	145,295	58%
9176	Edgewood High	339,335	186,212	153,123	55%
9178	Havre de Grace High	209,811	143,018	66,793	68%
9180	North Harford High	294,575	150,458	144,118	51%
9181	Joppatowne High	227,280	146,095	81,185	64%
9182	Fallston High	260,090	235,898	24,192	91%
9185	C. Milton Wright	302,597	149,224	153,374	49%
9187	Patterson Mill High	210,931	158,075	52,856	75%

	Budget	Actual	Balance	% Spent
9100 - High Schools	2,881,219	1,778,431	1,102,788	62%

9200 - Middle Schools

School	Description	Budget	Actual	Balance	% Spent
9265	Aberdeen Middle	190,564	114,845	75,719	60%
9272	Bel Air Middle	186,300	142,294	44,006	76%
9274	Southampton Middle	192,372	171,631	20,741	89%
9277	Edgewood Middle	176,225	84,391	91,834	48%
9279	Havre de Grace Middle	106,503	49,481	57,022	46%
9283	North Harford Middle	145,005	124,007	20,997	86%
9284	Magnolia Middle	135,174	100,466	34,707	74%
9286	Fallston Middle	161,644	62,928	98,716	39%
9288	Patterson Mill Middle	127,659	77,591	50,068	61%

	Budget	Actual	Balance	% Spent
9200 - Middle Schools	1,421,444	927,635	493,809	65%

9300 - Elementary Schools

School	Description	Budget	Actual	Balance	% Spent
9311	George D. Lisby Elementary @ Hillsdale	68,087	28,905	39,182	42%
9312	Bakerfield Elementary	64,834	23,642	41,192	36%
9313	William S. James Elementary	67,008	51,759	15,249	77%
9314	Bel Air Elementary	70,214	43,756	26,458	62%
9315	Edgewood Elementary	57,386	41,588	15,798	72%
9316	Churchville Elementary	51,384	34,300	17,084	67%
9318	Darlington Elementary	22,900	15,088	7,813	66%
9320	Deerfield Elementary	100,953	77,019	23,934	76%
9321	Emmorton Elementary	73,209	45,253	27,956	62%
9322	Dublin Elementary	36,446	25,689	10,757	70%
9323	Abingdon Elementary	91,406	56,112	35,294	61%
9325	Church Creek Elementary	97,260	73,044	24,216	75%
9326	Forest Hill Elementary	64,958	31,312	33,646	48%
9327	Fountain Green Elementary	64,846	40,531	24,315	63%
9328	Forest Lakes Elementary	60,288	53,884	6,404	89%
9329	Prospect Mill Elementary	79,005	39,908	39,097	51%
9330	Halls Crossroads Elementary	64,379	33,061	31,318	51%
9331	Magnolia Elementary	69,965	48,233	21,732	69%
9332	Havre de Grace Elementary	76,303	50,938	25,365	67%
9333	Hickory Elementary	88,486	56,660	31,826	64%
9335	Homestead/Wakefield Elementary	139,702	93,264	46,438	67%
9336	Jarrettsville Elementary	66,322	30,435	35,887	46%
9337	Joppatowne Elementary	72,136	30,782	41,354	43%
9338	Meadowvale Elementary	72,737	65,653	7,084	90%
9339	Roye Williams Elementary	63,380	37,454	25,926	59%
9340	Old Post Road Elementary	117,610	108,657	8,953	92%
9341	Norrisville Elementary	31,572	27,099	4,472	86%
9343	Riverside Elementary	61,741	47,286	14,455	77%
9344	North Harford Elementary	53,175	29,544	23,631	56%

9345	Ring Factory Elementary	71,758	51,234	20,524	71%
9347	North Bend Elementary	58,957	21,653	37,304	37%
9348	Youth's Benefit Elementary	150,035	106,128	43,908	71%
9349	Red Pump Elementary	100,897	63,862	37,035	63%

	Budget	Actual	Balance	% Spent
9300 - Elementary Schools	2,429,338	1,583,733	845,605	65%

9400 - Alternative Schools

School	Description	Budget	Actual	Balance	% Spent
9409	Harford Glen	42,081	26,490	15,591	63%
9491	Harford Academy @ Campus Hills	133,598	101,341	32,257	76%
9492	CEO @ Swan Creek	44,510	34,591	9,920	78%
9496	Swan Creek Virtual	84,228	63,299	20,929	75%

	Budget	Actual	Balance	% Spent
9400 - Alternative Schools	304,417	225,721	78,696	74%

	Budget	Actual	Balance	% Spent
Report Totals	7,036,418	4,515,520	2,520,898	64%

**HARFORD COUNTY PUBLIC SCHOOLS
FOOD SERVICE FUND – (SPECIAL REVENUE FUND)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE PERIOD ENDED MARCH 31, 2025 (unaudited)**

	<u>Adopted Budget</u>	<u>Actual Year-To-Date</u>	<u>Variance Favorable(Unfavorable)</u>	<u>% Actual To Budget</u>
Other Rev-Cafeteria Sales	9,133,515	5,429,959	14,563,474	59.5%
Cafeteria Sales	9,133,515	5,429,959	14,563,474	59.5%
<u>Federal Aid</u>				
School Lunch Program	7,299,800	6,904,015	14,203,815	94.6%
School Breakfast Program	2,678,114	2,223,927	4,902,041	83.0%
Other Federal Revenue	808,794	550,590	1,359,384	68.1%
USDA Commodities	1,340,108	1,181,989	2,522,097	88.2%
Total Federal Aid	12,126,816	10,860,520	22,987,336	89.6%
Other Rev-Interest M&T	0	45,590	45,590	n/a
Other Rev-Misc	207,135	73,029	280,164	35.3%
Miscellaneous Income	207,135	118,619	325,754	57.3%
<u>State Aid</u>				
Child Feeding Program	505,034	302,065	807,099	59.8%
Total State Aid	505,034	302,065	807,099	59.8%
Total Revenues	\$ 21,972,500	\$ 16,711,162	\$ 38,683,662	76.1%
Salaries	7,306,145	5,316,000	1,990,145	72.8%
Contracted Services	586,974	401,469	185,505	68.4%
Supplies	9,966,032	8,446,937	1,519,095	84.8%
Other Expenses	3,932,301	2,986,045	946,256	75.9%
Equipment	181,048	539,121	(358,073)	297.8%
Total Expenditures	\$ 21,972,500	\$ 17,689,572	\$ 4,282,928	80.5%
Revenues over Expenditures		(978,410)		
Fund Balance at Beginning of Year		11,565,017		
Fund Balance at End of Year		\$10,586,607		



Capital Project Report

As-of May 12, 2025

300 - NEW

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30000035	New-Homestead Wakefield Elementary	88,167,955.00	68,941.07	16,595,865.53	65,904,691.01	5,598,457.39
30000091	New-Harford Academy @ Campus Hills	16,000,000.00	0.00	7,098,609.01	4,894,948.16	4,006,442.83

	Budget	Commitments	Obligations	Actuals	Available
Total NEW	104,167,955.00	68,941.07	23,694,474.54	70,799,639.17	9,604,900.22

301 - MOD

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30100171	Mod-Aberdeen High North	665,000.00	0.00	0.00	665,000.00	0.00
30100178	Mod-Havre de Grace High	98,459,738.57	0.00	51,954.73	98,330,724.27	77,059.57

	Budget	Commitments	Obligations	Actuals	Available
Total MOD	99,124,738.57	0.00	51,954.73	98,995,724.27	77,059.57

302 - SYS

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30200380	SYS-North Harford High Energy Recovery	1,365,000.00	0.00	0.00	0.00	1,365,000.00
30202512	SYS-Bakerfield Elem. Roof	1,996,763.22	0.00	0.00	1,996,763.22	0.00
30202529	SYS-Prospect Mill Elem. Roof	3,884,674.00	0.00	29,104.44	33,395.56	3,822,174.00
30202532	SYS-Havre de Grace Elem. Roof	1,741,851.05	0.00	0.00	1,741,851.05	0.00
30202592	SYS-CEO Roof	3,764,543.65	0.00	0.00	3,764,543.65	0.00
30206123	SYS-Abingdon Elem. Central Plant	2,494,000.00	0.00	0.00	2,494,000.00	0.00

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30206312	SYS-Bakerfield Elem. Chiller	473,773.24	0.00	0.00	448,387.98	25,385.26
30206338	SYS-Meadowvale Elem. Chiller	552,700.00	0.00	0.00	494,450.00	58,250.00
30206816	SYS-Churchville Elem. HVAC	398,906.00	0.00	0.00	398,906.00	0.00
30206865	SYS-Aberdeen Middle HVAC	27,540,201.00	0.00	13,610,821.95	18,147,275.77	-4,217,896.72
30206896	SYS-Swan Creek School HVAC	2,370,845.23	0.00	0.00	2,370,845.23	0.00

	Budget	Commitments	Obligations	Actuals	Available
Total SYS	46,583,257.39	0.00	13,639,926.39	31,890,418.46	1,052,912.54

304 - OTHER

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30400000	Other-Relocatables	12,436,037.45	0.00	60,855.80	12,232,252.75	142,928.90

	Budget	Commitments	Obligations	Actuals	Available
Total OTHER	12,436,037.45	0.00	60,855.80	12,232,252.75	142,928.90

305 - REN

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30500204	Ren-Harford Tech LTD Renovations	59,271,518.00	0.00	29,000,161.98	43,764,197.74	-13,492,841.72
30500281	Ren-Joppatowne High LTD Renovations	42,057,263.00	0.00	0.00	42,055,481.41	1,781.59
30501700	Ren-Tech Ed Lab Refresh	1,601,648.00	0.00	0.00	1,601,648.00	0.00

	Budget	Commitments	Obligations	Actuals	Available
Total REN	102,930,429.00	0.00	29,000,161.98	87,421,327.15	-13,491,060.13

309 - MISC

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30959800	Misc-SSGP-MCSS FY25	343,909.91	0.00	120,194.97	223,714.94	0.00
30999800	Misc-SSGP-MCSS FY24	343,523.09	0.00	0.00	343,523.09	0.00

	Budget	Commitments	Obligations	Actuals	Available
Total MISC	687,433.00	0.00	120,194.97	567,238.03	0.00

310 - ARR

Project	Description	Budget	Commitments	Obligations	Actuals	Available
31001070	ARR-AHS Ticket Booth	125,000.00	120,000.00	0.00	0.00	5,000.00
31009400	ARR-Playgrounds	200,000.00	0.00	0.00	164,192.37	35,807.63
31009500	ARR-Swimming Pool Renovations	162,155.66	0.00	0.00	141,604.16	20,551.50
31009700	ARR-Athletic Fields Repairs	409,351.38	0.00	4,797.00	374,001.20	30,553.18
31009800	ARR-Outdoor Track Reconditioning	837,000.00	0.00	50,200.00	337,000.00	449,800.00

	Budget	Commitments	Obligations	Actuals	Available
Total ARR	1,733,507.04	120,000.00	54,997.00	1,016,797.73	541,712.31

315 - BPF

Project	Description	Budget	Commitments	Obligations	Actuals	Available
31500700	BPF-Prekindergarten	1,200,000.00	0.00	372,828.00	208,141.60	619,030.40
31500800	BPF-Community Schools	250,000.00	0.00	0.00	0.00	250,000.00

	Budget	Commitments	Obligations	Actuals	Available
Total BPF	1,450,000.00	0.00	372,828.00	208,141.60	869,030.40

320 - EFP

Project	Description	Budget	Commitments	Obligations	Actuals	Available
32000000	EFP-Educational Facilities	2,647,000.00	0.00	105.82	2,258,690.08	388,204.10
32001700	EFP-Tech. Ed LabsRefresh	23,352.00	0.00	0.00	5,692.18	17,659.82
32002100	EFP-Special Ed Facility Improv	5,538,700.60	0.00	336.00	5,138,423.19	399,941.41
32009200	EFP-Equipment & Furniture	500,000.00	0.00	0.00	499,176.25	823.75
32009300	EFP-Textbooks/Supplementals	390,579.29	0.00	0.00	390,579.29	0.00
32009700	EFP-Music Equipment	2,475.71	0.00	0.00	0.00	2,475.71
32009900	EFP-CTE Equipment	470,534.73	0.00	0.00	470,534.73	0.00
32012100	EFP-Special Ed Facility Improv-BAHS/SMS	1,088,788.40	0.00	74,277.60	930,444.32	84,066.48

	Budget	Commitments	Obligations	Actuals	Available
Total EFP	10,661,430.73	0.00	74,719.42	9,693,540.04	893,171.27

325 - FMP

Project	Description	Budget	Commitments	Obligations	Actuals	Available
32500000	FMP-Facilities Master Plan	1,570,000.00	0.00	429,431.63	848,107.65	292,460.72
		Budget	Commitments	Obligations	Actuals	Available
Total FMP		1,570,000.00	0.00	429,431.63	848,107.65	292,460.72

330 - FRP

Project	Description	Budget	Commitments	Obligations	Actuals	Available
33000000	FRP-Facilities Repairs	685,000.00	0.00	0.00	368,175.29	316,824.71
33000006	FRP-Forest Hill Annex	3,300,000.00	0.00	130,493.50	2,903,262.10	266,244.40
33002500	FRP-Roofs	604,444.67	0.00	0.00	535,987.90	68,456.77
33007100	FRP-Floors	626,250.00	0.00	0.00	603,688.62	22,561.38
33007200	FRP-Partitions	170,000.00	0.00	0.00	19,913.00	150,087.00
33008000	FRP-ADA Improvements	652,185.28	0.00	0.00	50,835.28	601,350.00
33008400	FRP-Bleachers	182,523.45	0.00	0.00	16,206.00	166,317.45
		Budget	Commitments	Obligations	Actuals	Available
Total FRP		6,220,403.40	0.00	130,493.50	4,498,068.19	1,591,841.71

335 - FLEET

Project	Description	Budget	Commitments	Obligations	Actuals	Available
33500600	FLEET-Senate Bill 528	150,000.00	0.00	0.00	0.00	150,000.00
33507500	FLEET-Vehicles and Equipment	6,950,000.00	0.00	1,674,207.73	4,801,463.82	474,328.45
33509600	FLEET-Buses	8,110,158.98	0.00	1,094,023.00	6,719,088.00	297,047.98
		Budget	Commitments	Obligations	Actuals	Available
Total FLEET		15,210,158.98	0.00	2,768,230.73	11,520,551.82	921,376.43

340 - LHS

Project	Description	Budget	Commitments	Obligations	Actuals	Available
34006500	LHS-Environmental Compliance	200,000.00	0.00	205.86	29,032.14	170,762.00
34007400	LHS-Emergency Systems	5,077,154.26	0.00	153,423.75	1,164,178.75	3,759,551.76

Project	Description	Budget	Commitments	Obligations	Actuals	Available
34007800	LHS-Water & Backflow	373,764.85	0.00	0.00	136,391.46	237,373.39
34008700	LHS-Energy Conservation	134,441.99	0.00	0.00	662.89	133,779.10
34008900	LHS-Non Consumptive Water	2,711,000.00	0.00	1,293,942.37	389,159.23	1,027,898.40
34009800	LHS-Security Measures	810,000.00	0.00	91,276.95	704,640.68	14,082.37

	Budget	Commitments	Obligations	Actuals	Available
Total LHS	9,306,361.10	0.00	1,538,848.93	2,424,065.15	5,343,447.02

345 - HVAC

Project	Description	Budget	Commitments	Obligations	Actuals	Available
34500000	HVAC-Major HVAC	3,907,964.76	0.00	46,506.00	1,146,216.47	2,715,242.29
34506330	HVAC-Halls Cross Roads Chiller	764,764.00	0.00	0.00	570,287.62	194,476.38

	Budget	Commitments	Obligations	Actuals	Available
Total HVAC	4,672,728.76	0.00	46,506.00	1,716,504.09	2,909,718.67

350 - LOCAL

Project	Description	Budget	Commitments	Obligations	Actuals	Available
35000909	LOCAL-Harford Glen Pier	500,000.00	0.00	21,743.26	23,456.74	454,800.00

	Budget	Commitments	Obligations	Actuals	Available
Total LOCAL	500,000.00	0.00	21,743.26	23,456.74	454,800.00

355 - SITE

Project	Description	Budget	Commitments	Obligations	Actuals	Available
35507900	SITE-SWM, Erosion, Sediment	500,000.00	0.00	55,529.77	26,678.23	417,792.00
35507981	SITE-JHS Stormwater	943,692.29	0.00	23,699.20	15,308.80	904,684.29
35508100	SITE-Paving-New	840,000.00	0.00	525,204.05	314,795.95	0.00
35508200	SITE-Paving-Overlay & Maint.	2,613,155.36	0.00	195,919.13	2,378,159.28	39,076.95
35508800	SITE-Fencing	100,000.00	0.00	0.00	29,330.19	70,669.81

	Budget	Commitments	Obligations	Actuals	Available
Total SITE	4,996,847.65	0.00	800,352.15	2,764,272.45	1,432,223.05

360 - TECH

Project	Description	Budget	Commitments	Obligations	Actuals	Available
36000000	TECH-Technology Infrastructure	14,704,228.43	1,287,713.04	289,218.31	11,820,442.90	1,306,854.18
36005800	TECH-ERP System	16,500,000.00	0.00	1,736,278.77	8,537,111.97	6,226,609.26

	Budget	Commitments	Obligations	Actuals	Available
Total TECH	31,204,228.43	1,287,713.04	2,025,497.08	20,357,554.87	7,533,463.44

	Budget	Commitments	Obligations	Actuals	Available
Report Totals	453,455,516.50	1,476,654.11	74,831,216.11	356,977,660.16	20,169,986.12

Quarterly Financial Report

For Period Ending March 31, 2025

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

	Adopted Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to-Date to Budget	Projected to Year End	Projected Surplus (Deficit)
<u>Revenues</u>						
Local	\$ 321,352,402	\$ 229,000,000	\$ (92,352,402)	71.26%	\$ 321,352,402	\$ -
State	296,088,084	240,409,385	(55,678,699)	81.20%	296,088,084	-
Federal	420,000	206,161	(213,839)	49.09%	206,161	(213,839)
Other	3,210,500	5,858,902	2,648,402	182.49%	6,520,487	3,309,987
Interest	2,000,000	3,188,066	1,188,066	159.40%	3,850,000	1,850,000
Prior Years' Fund Balance	30,211,788	30,211,788	-	100.00%	30,211,788	-
Total Revenues	\$ 653,282,774	\$ 508,874,302	\$ (144,408,472)	77.89%	\$ 658,228,922	4,946,148

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

	Adopted Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to-Date to Budget	Projected to Year End	Projected Surplus (Deficit)
<u>Expenditures</u>						
Administration	14,430,886	10,892,949	3,537,937	75.48%	14,411,362	19,525
Mid-Level Administration	34,029,594	25,680,534	8,349,059	75.47%	33,813,247	216,347
Instructional Salaries	234,535,202	166,927,879	67,607,323	71.17%	232,635,202	1,900,000
Textbooks	7,860,361	6,781,649	1,078,712	86.28%	10,460,361	(2,600,000)
Other Instructional Costs	13,111,983	9,364,657	3,747,326	71.42%	12,351,983	760,000
Special Education	78,095,873	60,916,986	17,178,887	78.00%	82,321,251	(4,225,378)
Student Personnel Services	3,512,763	2,652,904	859,858	75.52%	3,492,608	20,155
Student Health Services	5,671,779	4,076,971	1,594,808	71.88%	5,691,761	(19,982)
Student Transportation	47,433,351	34,001,204	13,432,147	71.68%	44,937,156	2,496,196
Operation of Plant	36,341,700	27,469,618	8,872,081	75.59%	35,159,461	1,182,239
Maintenance of Plant	17,189,123	13,256,879	3,932,244	77.12%	17,077,844	111,279
Fixed Charges	159,748,048	115,771,007	43,977,041	72.47%	159,708,037	40,011
Community Services	573,502	450,309	123,193	78.52%	589,449	(15,947)
Capital Outlay	748,609	720,109	28,500	96.19%	720,109	28,500
Total Expenditures	\$ 653,282,774	\$ 478,963,657	\$ 174,319,117	73.32%	\$ 653,369,831	(87,057)

FUND BALANCE – BUDGETARY BASIS

Projected Excess of Revenues Over Expenditures	\$	3,535,572
Total Fund Balance at June 30, 2024		67,234,736
Assigned for FY 2025 Budget		(30,211,788)
Assigned for FY 2026 Budget		(10,000,000)
Assigned for emergency fuel		(1,000,000)
Assigned for lease payments for devices		(4,000,000)
Assigned for future health insurance call		(5,000,000)
Non-spendable for inventory		(734,052)
Assigned Fund Balance at March 31, 2025		<u>(50,945,840)</u>
Projected Unassigned Fund Balance	\$	<u>19,824,468</u>