

BOARD OF EDUCATION OF HARFORD COUNTY

INFORMATIONAL REPORT

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

February 26, 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 second quarter of the fiscal year. The reports are presented on the budgetary basis of accounting.

Discussion

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

- Revenues – Total revenues received to-date are 50.3% of budget.
- Expenditures – Total expenditures are 44.1% of the appropriation.
- Fund Balance – FY2024 projected surplus as of December 31, 2023 is \$5.2 million. Unassigned fund balance is estimated to be \$30.8 million.

Superintendent's Recommendation

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

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

Memorandum

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

From: Deborah Judd

CC: Jay Staab
Laura Tucholski
Eric Clark

Date: February 14, 2024

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

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INTRODUCTION

Attached is the financial report for the Unrestricted Fund (Executive Summary, Schedules A, B, C, and D) for the second quarter of FY 2024. The report presents the Statement of Revenues, Expenditures and Changes in Fund Balance for the second quarter and is not audited. The Executive Summary adds a column, "% to Total Actual," in order to show the relative value of each revenue or expenditure line to the total actual year-to-date revenues or expenditures.

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

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

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

Methods of Projection

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

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

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

ANALYSIS

Unrestricted Fund

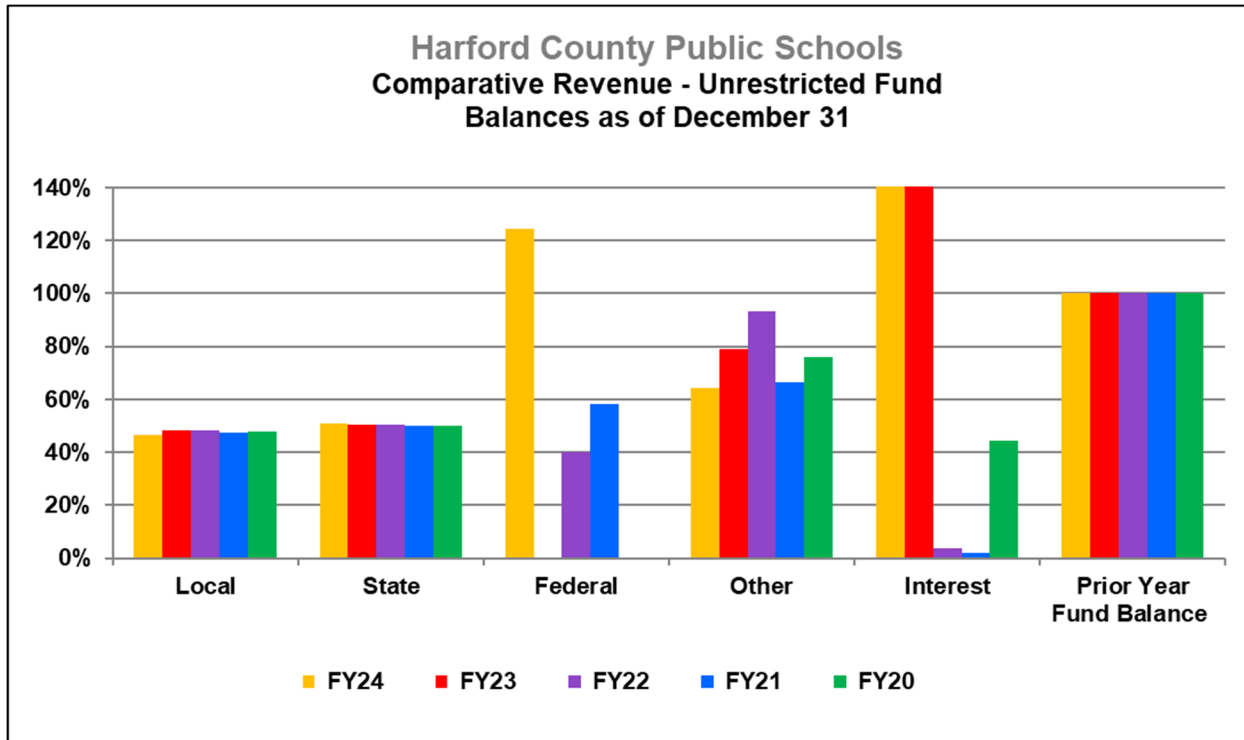
Revenues

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

Overall, total revenue received is 50.3% of the amount projected for the year. The County portion of funds received is typically lower than the State's at the end of the second quarter. This is because the County manages its cash distributions to the Board based on the payments we receive from the State.

The projected revenue surplus is \$2.6 million due mainly to interest revenue.

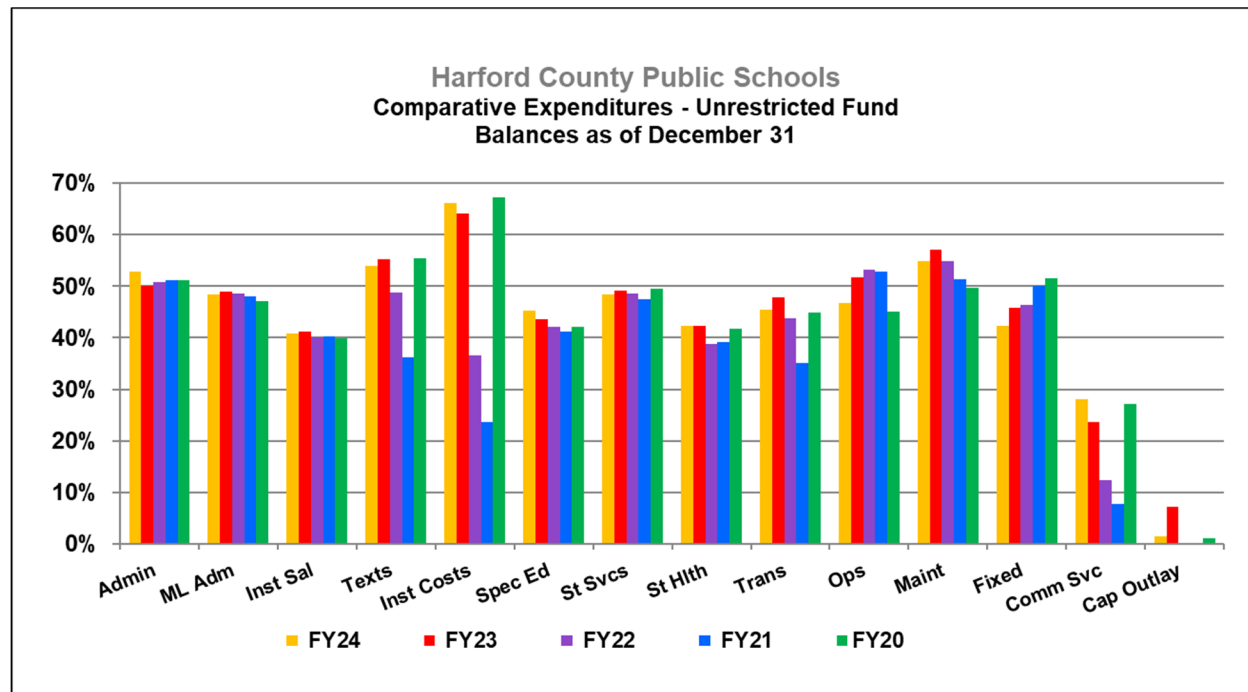
The chart below provides information on revenue received as a percentage of budget for each funding source over the past five years as of December 31.



Expenditures

Expenditures in all categories are 44.1% of the appropriation. The categorical view of expenditures as presented within the Statement of Revenues, Expenditures and Changes in Fund Balance with Supporting Schedules A, B, C, and D is the view of expenditures as required by the State. By category, the chart on the following page provides information on the level of expenditures as a percentage of budgets for each of the past five years as of December 31. Instructional salaries and special education are projected to be overspent due mainly to substitutes in both state categories.

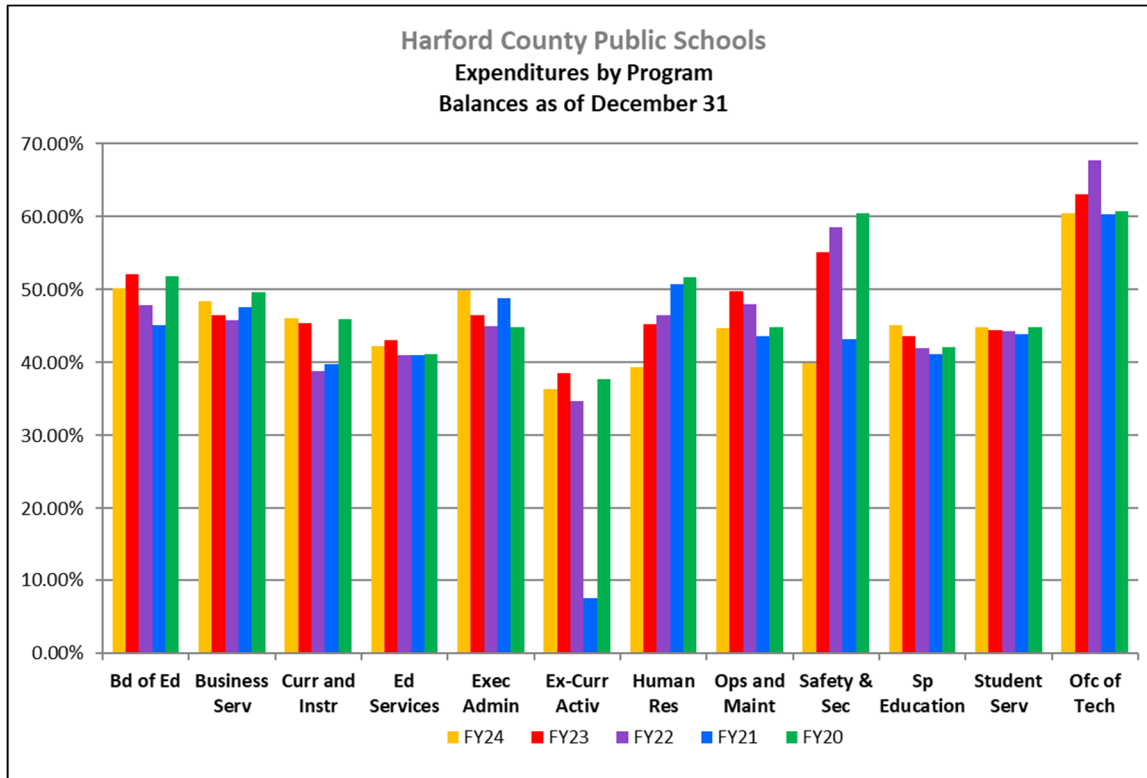
At this point in the fiscal year, the total projected expenditure surplus is \$2.6 million, or 0.4% of the total budget. The majority of the surplus is due to benefits temporarily shifting to the restricted fund and to a small surplus in the health insurance budget line. All areas are monitored throughout the year for potential shortfall or surplus.



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

Statement of Program Budget Expenditures

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



Statement of Budget Manager Expenditures

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

The Statement of School Allocation Expenditures

At 69.0% of allocation, the percentage of school and central office spending is higher than the same quarters in previous years due mainly to the expenditures for device leases which were previously paid with restricted funds and to a temporary budget reduction in the current year intended to generate surplus. To provide historical context, percentage spent comparisons are shown for prior years. When reviewing the comparisons, it is important to consider that school leadership may have changed over time and principals have different philosophies about expending allocated funds. Some hold funds until the end of the year; others spend earlier in the year. Neither is wrong; our goal is to ensure that the funds are spent without being overspent by year-end. This report is provided to the Executive Directors of Elementary, Middle and High School Performance and is used as part of the evaluation process for building administrators.

Fund Balance

Fund Balance is accumulated surplus from prior years when revenues exceeded expenditures. Currently, the projected surplus for FY2024 is \$5.2 million. Accumulated fund balance at July 1, 2023 was \$73.1 million; however, \$15.0 million is assigned to cover expenses in the current year, \$5.0 million is assigned for the FY2025 budget, \$20.7 million was transferred to the capital projects fund for the current year; \$1.0 million was transferred to the restricted fund for the current year, \$1.0 million is assigned as a contingency for fuel costs, \$4.0 million is assigned for future lease payments on student and teacher devices and \$0.8 million is related to inventory. Assignments may be found in the chart below. After subtracting all assignments/allocations, the resulting projected unassigned fund balance of \$30.8 million is 5.0% of the school system's \$613.5 million unrestricted budget. These funds are available for one-time expenses in FY2024 or beyond. Final FY2024 financial results and the final decision regarding the FY2025 budgeted fund balance assignment will affect the projected unassigned fund balance.

Projected Excess of Revenues Over Expenditures	\$ 5,247,907
Total Fund Balance at July 1, 2023	73,126,073
Assigned for FY 2024 Budget	(15,000,000)
Assigned for FY 2025 Budget	(5,000,000)
Assigned for transfer to restricted fund	(1,000,000)
Assigned for transfer to capital projects fund	(20,681,642)
Assigned for Emergency Fuel	(1,000,000)
Assigned for lease payments for devices	(4,000,000)
Non-spendable for inventory	<u>(846,928)</u>
Assigned Fund Balance at December 31, 2023	<u>(47,528,570)</u>
Projected Unassigned Fund Balance	<u><u>\$ 30,845,410</u></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 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.

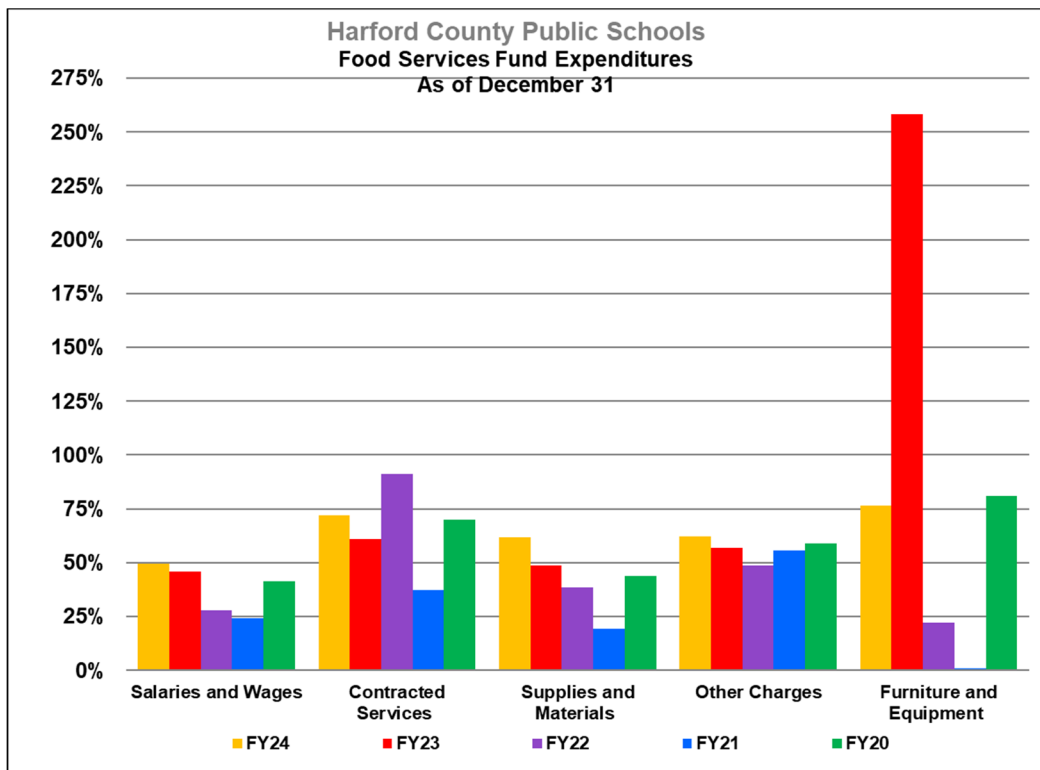
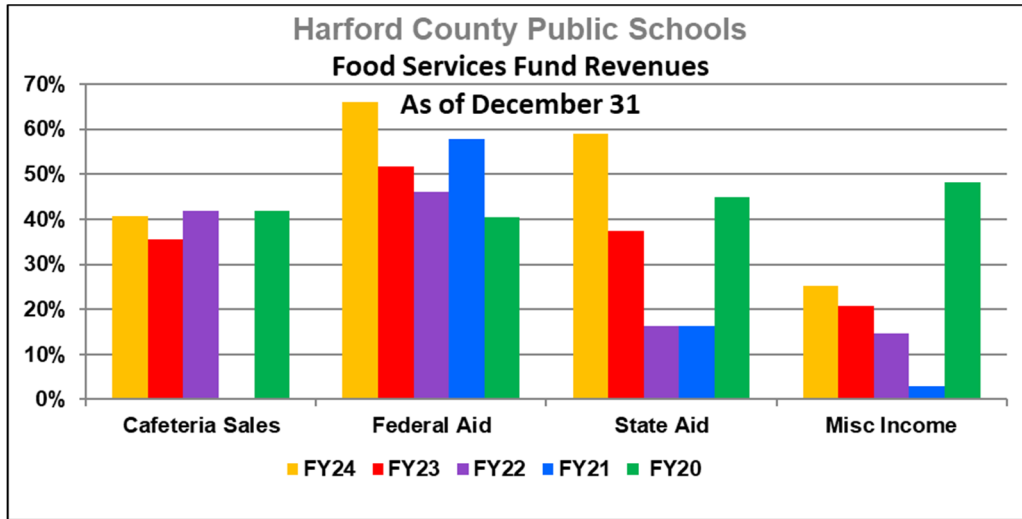
The settlement of claims for FY2023 resulted in a refund to the HCPS portion of the rate stabilization fund in the amount of \$5.2 million. The total estimated premiums for FY2024 are approximately \$97.0 million, resulting in a minimum call amount of approximately \$4.8 million. HCPS is able to withdraw any portion of the rate stabilization balance in excess of \$7.3 million. After the FY2023 settlement, the balance in the rate stabilization account is \$23.5 million. Any amount up to \$16.2 million is eligible for withdrawal (\$23.5 million less \$7.3 million). However, healthcare claims are volatile in nature. Withdrawing the maximum amount allowed may 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.

For FY2024, health insurance expenditures are budgeted to be 15.4% of the school system's total unrestricted fund expenditures and the mid-year projections of health insurance premiums to claims indicate a 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

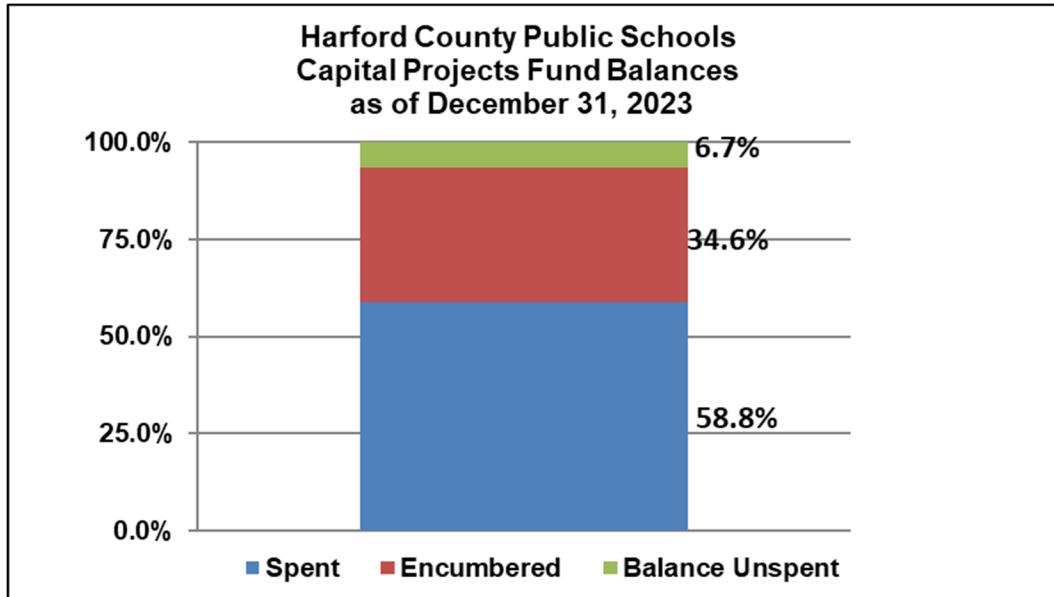
The Food Services Fund is typically a self-supporting fund that does not receive any Unrestricted Fund support. Vacant positions will result in savings throughout the year; however, increased food costs and supply costs are expected to outpace any savings. The fund will be monitored closely throughout the year. Detail may be found on page 16.

Expenditures exceeded revenues by \$0.6 million at December 31. Revenues represent 55.1% of budgeted revenues and expenditures are at 58.2% of budget.



Capital Projects Fund

Capital Projects Balances as of December 31, 2023 are reported for all open projects and projects spent out. These are listed by project category on page 18. In total, there are \$394.3 million in active capital projects. The graph below provides the percentage of capital funds spent, encumbered, and remaining.



DLJ: EAM
Attachments

Executive Summary

HARFORD COUNTY PUBLIC SCHOOLS CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE PERIOD ENDED DECEMBER 31, 2023 (unaudited)

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual	Projected to Year End	Projected Surplus (Deficit)
Revenues							
Local	\$ 314,852,402	\$ 147,000,000	\$ (167,852,402)	46.7%	47.6%	\$ 314,852,402	\$ -
State	279,062,279	141,564,518	(137,497,761)	50.7%	45.9%	279,062,279	-
Federal	420,000	523,090	103,090	124.5%	0.0%	523,090	103,090
Other	3,210,500	2,065,375	(1,145,125)	64.3%	0.7%	3,267,255	56,755
Interest	1,000,000	2,413,694	1,413,694	241.4%	0.8%	3,500,000	2,500,000
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.0%	4.9%	15,000,000	-
Total Revenues	\$ 613,545,181	\$ 308,566,676	\$ (304,978,505)	50.3%	100.0%	\$ 616,205,026	2,659,845
Expenditures							
Administration	14,073,119	7,427,864	6,645,255	52.8%	2.7%	14,049,371	23,748
Mid-Level Administration	33,035,060	15,966,325	17,068,735	48.3%	5.9%	32,489,001	546,059
Instructional Salaries	218,920,552	89,243,144	129,677,408	40.8%	33.0%	219,950,000	(1,029,448)
Textbooks	7,906,421	4,263,678	3,642,743	53.9%	1.6%	7,906,421	-
Other Instructional Costs	12,476,600	8,239,583	4,237,017	66.0%	3.0%	12,402,549	74,051
Special Education	69,634,778	31,442,278	38,192,500	45.2%	11.6%	71,559,697	(1,924,919)
Student Personnel Services	2,919,669	1,411,986	1,507,683	48.4%	0.5%	2,865,089	54,581
Student Health Services	5,649,714	2,392,230	3,257,484	42.3%	0.9%	5,646,589	3,125
Student Transportation	44,705,346	20,292,278	24,413,068	45.4%	7.5%	44,473,853	231,493
Operation of Plant	35,414,927	16,529,134	18,885,794	46.7%	6.1%	34,301,952	1,112,975
Maintenance of Plant	16,838,387	9,241,067	7,597,320	54.9%	3.4%	16,501,028	337,359
Fixed Charges	150,664,271	63,802,818	86,861,453	42.3%	23.6%	147,629,345	3,034,926
Community Services	569,835	159,938	409,897	28.1%	0.1%	445,721	124,114
Capital Outlay	736,502	11,382	725,120	1.5%	0.0%	736,502	-
Total Expenditures	\$ 613,545,181	\$ 270,423,704	\$ 343,121,477	44.1%	100.0%	\$ 610,957,118	2,588,063
Excess (Deficit) of Revenues Over Expenditures							\$ 5,247,907
Total Fund Balance at July 1, 2023							73,126,073
Assigned Fund Balance at December 31, 2023							(47,528,570)
Projected Unassigned Fund Balance							\$ 30,845,410

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE PERIOD ENDED DECEMBER 31, 2023 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
Schedule A						
REVENUE						
LOCAL - COUNTY (Includes Capital Outlay)	\$ 314,852,402	\$ 147,000,000	\$ (167,852,402)	46.7%	\$ 314,852,402	\$ -
STATE						
Basic Aid	228,855,331	118,762,081	(110,093,250)	51.9%	228,855,331	-
Transportation	16,665,892	8,332,946	(8,332,946)	50.0%	16,665,892	-
Special Education	19,662,530	10,555,180	(9,107,350)	53.7%	19,662,530	-
Limited English Prof.	4,394,696	2,305,031	(2,089,665)	52.5%	4,394,696	-
Other	9,483,830	1,609,280	(7,874,551)	17.0%	9,483,830	-
TOTAL STATE	279,062,279	141,564,518	(137,497,761)	50.7%	279,062,279	-
FEDERAL						
Impact Aid	420,000	523,090	103,090	124.5%	523,090	103,090
TOTAL FEDERAL	420,000	523,090	103,090	124.5%	523,090	103,090
OTHER						
Tuition, Fees, etc.						
Tuition	100,000	100,496	496	100.5%	100,000	-
Out of County LEAs	200,000	-	(200,000)	0.0%	100,000	(100,000)
Transportation Fees	270,000	75,971	(194,029)	28.1%	150,000	(120,000)
Rental of Facilities	342,000	162,373	(179,627)	47.5%	342,000	-
Total Tuition, Fees, etc.	912,000	338,840	(573,160)	37.2%	692,000	(220,000)
Interscholastic Receipts	490,000	339,794	(150,206)	69.3%	490,000	-
Donations, Gifts, Awards	2,500	643	(1,857)	25.7%	2,500	-
E-Rate	-	43,819	43,819	0.0%	43,819	43,819
Net Insurance Recovery	60,000	84,302	24,302	140.5%	60,000	-
Sale of Equipment/Scrap	75,000	111,026	36,026	148.0%	120,000	45,000
Criminal Background	60,000	48,647	(11,353)	81.1%	60,000	-
Device Restitution/Service Plan	350,000	303,065	(46,935)	86.6%	303,065	(46,935)
Settlements Health & Dental	-	234,870	234,870	n/a	234,870	234,870
Other Miscellaneous	1,261,000	560,369	(700,631)	44.4%	1,261,000	-
TOTAL OTHER	3,210,500	2,065,375	(1,145,125)	64.3%	3,267,255	56,755
Interest	1,000,000	2,413,694	1,413,694	241.4%	3,500,000	2,500,000
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.0%	15,000,000	-
TOTAL REVENUE	613,545,181	308,566,676	(304,978,505)	50.3%	616,205,026	2,659,845
EXPENDITURES						
Administration	14,073,119	7,427,864	6,645,255	52.8%	14,049,371	23,748
Mid-Level Administration	33,035,060	15,966,325	17,068,735	48.3%	32,489,001	546,059
Instructional Salaries	218,920,552	89,243,144	129,677,408	40.8%	219,950,000	(1,029,448)
Textbooks	7,906,421	4,263,678	3,642,743	53.9%	7,906,421	-
Other Instructional Costs	12,476,600	8,239,583	4,237,017	66.0%	12,402,549	74,051
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Student Personnel Services	2,919,669	1,411,986	1,507,683	48.4%	2,865,089	54,581
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Student Transportation	44,705,346	20,292,278	24,413,068	45.4%	44,473,853	231,493
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Fixed Charges	150,664,271	63,802,818	86,861,453	42.3%	147,629,345	3,034,926
Community Services	569,835	159,938	409,897	28.1%	445,721	124,114
Capital Outlay	736,502	11,382	725,120	1.5%	736,502	-
Total	\$ 613,545,181	\$ 270,423,704	\$ 343,121,477	44.1%	\$ 610,957,118	\$ 2,588,063
Projected Excess of Revenues Over Expenditures						\$ 5,247,907
Total Fund Balance at July 1, 2023						73,126,073
Assigned for FY 2024 Budget						(15,000,000)
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Assigned for transfer to restricted fund						(1,000,000)
Assigned for transfer to capital projects fund						(20,681,642)
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Assigned for lease payments for devices						(4,000,000)
Non-spendable for inventory						(846,928)
Assigned Fund Balance at December 31, 2023						(47,528,570)
Projected Unassigned Fund Balance						\$ 30,845,410

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE PERIOD ENDED DECEMBER 31, 2023 (unaudited)

Schedule B

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
CATEGORY AND OBJECT SUMMARY SCHEDULE						
ADMINISTRATION:						
Salaries and Wages	\$ 12,282,424	\$ 6,077,653	\$ 6,204,771	49.5%	12,270,000	\$ 12,424
Contracted Services	1,526,766	1,307,423	219,343	85.6%	1,519,132	7,634
Supplies and Materials	315,339	141,856	173,483	45.0%	313,762	1,577
Other Charges	422,681	176,940	245,741	41.9%	420,568	2,113
Equipment	113,640	44,981	68,659	39.6%	113,640	-
Indirect Cost Recovery	(587,731)	(320,990)	(266,741)	54.6%	(587,731)	-
TOTAL	14,073,119	7,427,864	6,645,255	52.8%	14,049,371	23,748
MID-LEVEL ADMINISTRATION:						
Salaries and Wages	32,354,958	15,706,248	16,648,710	48.5%	31,820,000	534,958
Contracted Services	18,200	17,725	475	97.4%	17,836	364
Supplies and Materials	426,004	124,653	301,351	29.3%	417,484	8,520
Other Charges	110,857	41,327	69,530	37.3%	108,640	2,217
Equipment	125,041	76,373	48,668	61.1%	125,041	-
TOTAL	33,035,060	15,966,325	17,068,735	48.3%	32,489,001	546,059
INSTRUCTIONAL SALARIES:						
Salaries and Wages	218,920,552	89,243,144	129,677,408	40.8%	219,950,000	(1,029,448)
TEXTBOOKS:						
Supplies and Materials	7,906,421	4,263,678	3,642,743	53.9%	7,906,421	-
OTHER INSTRUCTIONAL COSTS:						
Contracted Services	3,522,364	1,275,248	2,247,116	36.2%	3,451,917	70,447
Other Charges	180,166	46,515	133,651	25.8%	176,563	3,603
Equipment	6,620,672	5,768,724	851,948	87.1%	6,620,672	-
Transfers	2,153,398	1,149,096	1,004,302	53.4%	2,153,398	-
TOTAL	12,476,600	8,239,583	4,237,017	66.0%	12,402,549	74,051
SPECIAL EDUCATION:						
Salaries and Wages	60,471,735	25,858,281	34,613,454	42.8%	60,570,000	(98,265)
Contracted Services	333,323	212,861	120,462	63.9%	2,172,531	(1,839,208)
Supplies and Materials	473,647	169,970	303,677	35.9%	464,174	9,473
Other Charges	154,041	66,650	87,391	43.3%	150,960	3,081
Equipment	141,240	15,842	125,398	11.2%	141,240	-
Transfers	8,060,792	5,118,672	2,942,120	63.5%	8,060,792	-
TOTAL	69,634,778	31,442,278	38,192,500	45.2%	71,559,697	(1,924,919)
STUDENT PERSONNEL SERVICES:						
Salaries and Wages	2,863,637	1,394,799	1,468,838	48.7%	2,810,000	53,637
Contracted Services	14,000	14,081	(81)	100.6%	13,720	280
Supplies and Materials	10,425	1,871	8,554	17.9%	10,217	209
Other Charges	22,750	1,235	21,515	5.4%	22,295	455
Equipment	8,857	-	8,857	0.0%	8,857	-
TOTAL	2,919,669	1,411,986	1,507,683	48.4%	2,865,089	54,581
STUDENT HEALTH SERVICES:						
Salaries and Wages	5,479,395	2,316,852	3,162,543	42.3%	5,479,395	-
Contracted Services	7,113	4,816.00	2,297	67.7%	6,971	142
Supplies and Materials	132,477	48,400	84,077	36.5%	129,827	2,650
Other Charges	16,663	5,559	11,104	33.4%	16,330	333
Equipment	14,066	16,603	(2,537)	118.0%	14,066	-
TOTAL	5,649,714	2,392,230	3,257,484	42.3%	5,646,589	3,125
STUDENT TRANSPORTATION:						
Salaries and Wages	9,031,493	4,344,175	4,687,318	48.1%	9,600,000	(568,507)
Contracted Services	33,924,578	15,461,442	18,463,136	45.6%	33,124,578	800,000
Supplies and Materials	1,485,850	443,722	1,042,128	29.9%	1,485,850	-
Other Charges	32,899	13,950	18,949	42.4%	32,899	-
Equipment	230,526	28,989	201,537	12.6%	230,526	-
TOTAL	44,705,346	20,292,278	24,413,068	45.4%	44,473,853	231,493

HARFORD COUNTY PUBLIC SCHOOLS

**CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2023 (unaudited)**

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
OPERATION OF PLANT:						
Salaries and Wages	15,991,548	7,038,109	8,953,439	44.0%	14,340,000	1,651,548
Contracted Services	2,144,894	2,270,293	(125,399)	105.8%	2,941,124	(796,230)
Supplies and Materials	1,068,231	636,367	431,864	59.6%	1,062,890	5,341
Other Charges	15,832,555	6,499,024	9,333,531	41.0%	15,580,239	252,316
Equipment	377,699	85,341	292,358	22.6%	377,699	-
TOTAL	35,414,927	16,529,134	18,885,794	46.7%	34,301,952	1,112,975
MAINTENANCE OF PLANT:						
Salaries and Wages	8,437,543	4,082,167	4,355,376	48.4%	8,260,000	177,543
Contracted Services	5,604,522	3,948,154	1,656,368	70.4%	5,492,432	112,090
Supplies and Materials	2,346,216	1,149,191	1,197,025	49.0%	2,299,292	46,924
Other Charges	40,046	14,775	25,271	36.9%	39,245	801
Equipment	410,060	46,780	363,280	11.4%	410,060	-
TOTAL	16,838,387	9,241,067	7,597,320	54.9%	16,501,028	337,359
FIXED CHARGES	150,664,271	63,802,818	86,861,453	42.3%	147,629,345	3,034,926
COMMUNITY SERVICES:						
Salaries and Wages	444,835	147,670	297,165	33.2%	323,221	121,614
Supplies and Materials	125,000	12,268	112,732	9.8%	122,500	2,500
Other Charges	-	-	-	-	-	-
TOTAL	569,835	159,938	409,897	28.1%	445,721	124,114
TOTAL REGULAR PROGRAMS	612,808,679	270,412,322	342,396,357	44.1%	610,220,616	2,588,063
CAPITAL OUTLAY:						
Contracted Services	28,500	11,382	17,118	39.9%	28,500	-
Other Charges	708,002	-	708,002	-	708,002	-
TOTAL	736,502	11,382	725,120	1.5%	736,502	-
TOTAL EXPENDITURES	\$ 613,545,181	\$ 270,423,704	\$ 343,121,477	44.1%	\$ 610,957,118	\$ 2,588,063

Schedule C

OBJECT SUMMARY SCHEDULE

Salaries and Wages	\$ 366,278,120	\$ 156,209,098	\$ 210,069,022	42.6%	\$ 365,422,616	\$ 855,504
Contracted Services	47,124,260	24,523,425	22,600,835	52.0%	48,768,740	(1,644,480)
Supplies and Materials	14,289,610	6,991,977	7,297,633	48.9%	14,212,417	77,193
Other Charges	168,184,931	70,668,792	97,516,139	42.0%	164,885,085	3,299,846
Equipment	8,041,801	6,083,633	1,958,168	75.7%	8,041,801	-
Indirect Cost Recovery	(587,731)	(320,990)	(266,741)	54.6%	(587,731)	-
Transfers	8,060,792	5,118,672	2,942,120	63.5%	-	-
Total	\$ 611,391,783	\$ 269,274,608	\$ 342,117,175	44.0%	\$ 600,742,928	\$ 2,588,063

SPECIAL EDUCATION

Non-public Placements	\$ 8,060,792	\$ 5,118,672	\$ 2,942,120	63.5%	\$ 9,900,000	\$ (1,839,208)
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FIXED CHARGES SCHEDULE

Liability Insurance	\$ 1,297,810	\$ 670,069	\$ 627,742	51.6%	\$ 1,320,000	\$ (22,190)
Retirement	15,888,048	9,585,993	6,302,055	60.3%	15,380,000	508,048
Social Security	26,892,772	11,576,585	15,316,187	43.0%	26,830,000	62,772
Unemployment Comp Ins.	160,000	71,396	88,604	44.6%	160,000	-
Workers' Comp Ins.	3,082,582	1,278,163	1,804,419	41.5%	2,570,000	512,582
Health Insurance	94,630,235	38,343,996	56,286,239	40.5%	92,930,000	1,700,235
Dental Insurance	4,570,028	1,437,324	3,132,704	31.5%	4,310,000	260,028
Life Insurance	773,451	294,001	479,450	38.0%	760,000	13,451
Tuition Reimbursement	1,280,123	500,680	779,443	39.1%	1,280,123	-
Debt Service - Interest	89,222	44,610.71	44,611	50.0%	89,222	-
OPEB	2,000,000	-	2,000,000	0.0%	2,000,000	-
Total	\$ 150,664,271	\$ 63,802,818	\$ 86,861,453	42.3%	\$ 147,629,345	\$ 3,034,926

Schedule D

Board of Education

Clerical	\$ 58,982	\$ 29,490	\$ 29,492	50.0%	\$ 58,982	\$ -
Clerical - Addtl Hours	-	650	(650)	n/a	-	-
Audit	50,000	21,700	28,300	43.4%	50,000	-
Legal	40,000	27,540	12,460	68.9%	40,000	-
Consultants	1,000	-	1,000	0.0%	1,000	-
Office Supplies	500	1,231	(731)	246.2%	1,231	(731)
Books, Subs, Periodicals	500	13	487	2.7%	500	-
Other Charges	1,000	-	1,000	0.0%	1,000	-
Board Members Allowance	33,400	16,200	17,200	48.5%	33,400	-
Mileage Parking & Tolls	1,000	21	979	0.0%	269	731
Professional Dues	40,000	30,457	9,543	76.1%	40,000	-
Institutes, Conferences, Mtgs.	30,500	24,246	6,254	79.5%	30,500	-
Total Board of Education	\$ 256,882	\$ 151,548	\$ 105,334	59.0%	\$ 256,882	\$ -

HARFORD COUNTY PUBLIC SCHOOLS

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

	Current Year			Same Period Prior Year
	Amended Budget	Actual Year-to-Date	% Spent	FY23
	Internal Audit	\$ 325,818	\$ 154,541	47.43%
Legal	428,796	201,562	47.01%	49.61%
Board of Education	256,882	151,548	59.00%	59.87%
Board of Education	1,011,496	507,651	50.19%	52.06%
Fiscal Services	49,828,665	24,109,394	48.38%	46.57%
Purchasing	885,455	430,618	48.63%	44.29%
Business Services	50,714,120	24,540,012	48.39%	46.53%
Curriculum Dev. and Implementation	5,477,207	2,544,257	46.45%	47.65%
Office of Accountability	967,438	364,847	37.71%	33.32%
Professional Development	1,219,099	627,879	51.50%	44.89%
Curriculum and Instruction	7,663,744	3,536,983	46.15%	45.34%
Career and Technology Programs	11,121,087	4,605,428	41.41%	41.54%
Gifted and Talented Program	2,075,239	767,463	36.98%	37.20%
Intervention Services	131,410	16,617	12.65%	29.14%
Magnet Programs	2,368,229	712,757	30.10%	31.54%
Office of Elem/Mid/High School Performance	1,246,435	657,245	52.73%	52.09%
Other Special Programs	8,296,258	2,743,215	33.07%	36.95%
Regular Programs	208,435,953	89,444,190	42.91%	43.58%
School Library Media Program	7,585,043	3,054,165	40.27%	39.65%
Summer School	499,000	22,593	4.53%	6.75%
Education Services	241,758,654	102,023,673	42.20%	43.01%
Equity & Cultural Proficiency	431,700	210,593	48.78%	48.12%
Communications	662,677	299,500	45.20%	38.45%
Family & Community Partners	262,467	121,187	46.17%	47.49%
Strategic Initiatives	340,489	168,789	49.57%	50.87%
Executive Administration Office	1,182,605	659,914	55.80%	46.74%
Organizational Development	502,097	229,506	45.71%	50.87%
Executive Administration Office	3,382,035	1,689,489	49.95%	46.44%
Interscholastics Athletics	3,674,922	1,588,366	43.22%	46.92%
Student Activities	1,036,603	124,777	12.04%	12.84%
Extra-Curricular Activities	4,711,525	1,713,143	36.36%	38.52%
Human Resources	106,412,339	41,959,116	39.43%	45.30%
Facilities Management	27,824,574	12,919,960	46.43%	52.03%
Planning and Construction	873,114	390,895	44.77%	49.42%
Transportation	44,641,473	20,275,821	45.42%	47.93%
Utility Resource Management	14,739,653	5,819,194	39.48%	51.04%
Operations and Maintenance	88,078,814	39,405,870	44.74%	49.78%
Safety and Security	2,935,489	1,172,463	39.94%	55.18%
Special Education	69,526,733	31,352,217	45.09%	43.57%
Health Services	5,649,714	2,391,652	42.33%	42.20%
Pupil Personnel Services	2,919,669	1,402,582	48.04%	49.06%
Psychological Services	4,082,245	1,930,905	47.30%	48.65%
School Counseling Services	12,620,610	5,598,647	44.36%	42.63%
Student Services	25,272,238	11,323,786	44.81%	44.42%
Office of Technology and Info.	12,077,994	7,310,569	60.53%	63.05%
Unrestricted Fund	\$ 613,545,181	\$ 266,534,972	43.44%	45.24%

HARFORD COUNTY PUBLIC SCHOOLS

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

Budget Manager Title	Current Year				Same Period Prior Years			
	Budget	Actual	Balance	% Spent	FY23	FY22	FY21	FY20
Applications Development Team Leader	\$ 498,873	\$ 488,874	\$ 9,999	98.00%	100.03%	100.45%	89.13%	91.83%
Assistant Superintendent of Human Resources	108,671,820	42,436,765	66,235,055	39.05%	44.85%	45.76%	50.06%	50.71%
Assistant Superintendent of Operations	716,300	269,269	447,031	37.59%	50.39%	30.89%	27.44%	36.64%
Assistant Superintendent for Business Services	45,448,273	22,193,017	23,255,256	48.83%	46.86%	45.84%	47.64%	49.70%
Assistant Supervisor of Resource Conservation/Utilities	14,739,653	6,062,145	8,677,508	41.13%	51.04%	49.24%	39.91%	41.02%
Assistant Supervisor of Science	645,037	259,790	385,247	40.28%	35.35%	27.49%	23.93%	35.69%
Board of Education President	256,882	151,548	105,334	59.00%	59.87%	45.93%	48.63%	63.20%
Chief of Administration	1,160,605	658,832	501,773	56.77%	46.80%	47.58%	52.15%	44.10%
Coordinator of Safety & Security	2,838,189	1,218,269	1,619,920	42.92%	51.38%	56.96%	40.86%	58.85%
Coordinator of Supplemental Instruction & Tutoring	580,445	18,442	562,003	3.18%	2.77%	n/a	n/a	n/a
Director of Curriculum, Instruction & Assessment	617,984	364,551	253,433	58.99%	69.72%	n/a	n/a	n/a
Director of Information Systems & Technology	10,157,512	6,509,370	3,648,142	64.08%	64.70%	59.73%	61.62%	58.49%
Director of Organizational Development	507,597	243,059	264,538	47.88%	52.59%	25.47%	25.93%	46.31%
Director of Special Education	69,526,733	31,388,018	38,138,715	45.15%	43.57%	42.01%	41.11%	42.09%
Director of Strategic Initiatives	340,489	168,789	171,700	49.57%	50.87%	42.71%	59.61%	30.87%
Director of Transportation	43,994,040	19,985,189	24,008,851	45.43%	48.04%	44.29%	35.88%	44.92%
Endpoint Services Team Leader	700,330	132,877	567,453	18.97%	50.11%	177.78%	33.40%	61.37%
Enterprise Operations & Infrastructure Team Leader	721,279	430,359	290,920	59.67%	28.58%	63.01%	54.79%	66.16%
Executive Dir of Curriculum, Instruction & Assessment	5,641,974	2,592,968	3,049,006	45.96%	46.42%	50.99%	41.90%	43.36%
Executive Director of Facilities Management	26,249,717	13,758,611	12,491,106	52.41%	52.50%	53.62%	57.82%	48.82%
Executive Director of Student Services	2,949,429	1,386,833	1,562,596	47.02%	47.16%	46.85%	45.63%	48.20%
Executive Directors of School Performance	222,551,338	96,993,841	125,557,497	43.58%	43.77%	41.70%	41.76%	41.74%
General Counsel	450,796	207,807	242,989	46.10%	49.30%	47.06%	48.59%	47.08%
Internal Auditor	325,818	154,541	171,277	47.43%	48.87%	47.68%	35.64%	37.95%
Manager of Communications	759,977	401,807	358,170	52.87%	50.33%	48.07%	48.09%	61.06%
Manager of Family & Community Partnerships	262,467	126,687	135,780	48.27%	47.49%	38.76%	43.62%	54.09%
Supervisor of Equity & Cultural Proficiency	450,404	225,043	225,361	49.96%	48.12%	48.75%	48.94%	36.37%
Supervisor of Fine Arts	217,750	106,132	111,618	48.74%	43.36%	18.19%	6.91%	37.06%
Supervisor of Health Services	5,649,714	2,392,230	3,257,484	42.34%	42.20%	38.77%	39.11%	41.79%
Supervisor of Innovation & Learning	9,820,482	3,863,475	5,957,007	39.34%	38.58%	36.60%	36.80%	39.88%
Supervisor of Interscholastic Athletics	3,724,922	2,018,363	1,706,559	54.19%	46.89%	42.33%	4.93%	46.56%
Supervisor of Magnet and CTE Programs	2,029,001	491,417	1,537,584	24.22%	26.59%	25.64%	16.40%	23.31%
Supervisor of PE, Adaptive PE & Health Education	214,616	65,461	149,155	30.50%	25.25%	10.47%	11.96%	23.07%
Supervisor of Planning & Construction	873,114	392,992	480,122	45.01%	49.42%	47.18%	42.61%	48.38%
Supervisor of Procurement	885,455	439,188	446,267	49.60%	44.29%	50.52%	50.96%	46.79%
Supervisor of Psychological Services	4,082,245	1,931,204	2,151,041	47.31%	48.65%	49.68%	51.53%	54.20%
Supervisor of Pupil Services	885,253	307,610	577,643	34.75%	33.31%	24.96%	9.17%	31.69%
Supervisor of Risk Management	5,521,368	2,518,719	3,002,649	45.62%	43.02%	45.44%	46.45%	49.13%
Supervisor of School Counseling	14,273,560	5,611,492	8,662,068	39.31%	42.63%	43.81%	42.67%	41.89%
Supervisor of Science	1,194,888	479,802	715,086	40.15%	39.32%	40.14%	37.87%	44.36%
Supervisor of the Office of Accountability	967,438	373,947	593,491	38.65%	33.32%	32.17%	38.93%	57.13%
Supervisor of World Language and ESOL	1,441,414	604,371	837,043	41.93%	40.37%	41.40%	42.30%	41.09%
Total	\$ 613,545,181	\$ 270,423,704	\$ 343,121,477	44.08%	45.24%	44.12%	44.11%	45.22%

HARFORD COUNTY PUBLIC SCHOOLS

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

School	Name	Current Year				Same Period Prior Years			
		Budget	Actual	Balance	% Spent	FY23	FY22	FY21	FY20
1	Central Office	\$ 6,156,673	\$ 5,567,578	\$ 589,095	90.4%	83.3%	13.7%	15.7%	29.9%
5	Hickory Annex	3,612	1,044	2,568	28.9%	61.2%	15.8%	63.1%	28.4%
6	Forest Hill Annex	2,165	900	1,265	41.6%	17.6%	8.1%	14.9%	0.0%
	Total Central Funds	6,162,450	5,569,522	592,928	90.4%	83.3%	13.7%	15.9%	29.7%
9	Harford Glen	37,873	19,027	18,846	50.2%	42.1%	27.4%	17.2%	39.3%
91	Harford Academy	107,355	78,704	28,651	73.3%	57.6%	53.9%	78.0%	58.0%
92	Alternative Education	40,940	16,276	24,664	39.8%	80.4%	45.2%	54.9%	42.0%
96	Swan Creek School	77,403	19,622	57,781	25.3%	73.9%	n/a	n/a	n/a
	Total Special Schools	263,571	133,629	129,942	50.7%	64.2%	91.7%	63.3%	49.6%
70	Aberdeen High	300,065	164,621	135,444	54.9%	48.5%	40.4%	37.5%	46.9%
73	Bel Air High	298,448	176,381	122,067	59.1%	61.1%	39.1%	34.9%	43.2%
85	C. Milton Wright High	261,016	125,013	136,003	47.9%	35.7%	35.3%	29.5%	45.4%
76	Edgewood High	290,780	171,654	119,126	59.0%	47.0%	36.2%	23.9%	45.5%
82	Fallston High	225,105	134,675	90,430	59.8%	56.7%	55.7%	24.4%	40.5%
4	Harford Technical High	282,846	125,170	157,676	44.3%	37.6%	32.5%	42.3%	67.3%
78	Havre de Grace High	180,620	91,997	88,623	50.9%	46.9%	41.4%	24.2%	39.6%
81	Joppatowne High	191,972	120,191	71,781	62.6%	56.7%	39.3%	45.5%	53.3%
80	North Harford High	254,437	136,942	117,495	53.8%	41.6%	57.9%	31.2%	45.0%
87	Patterson Mill High	182,106	159,396	22,710	87.5%	75.9%	45.9%	51.9%	60.4%
	Total High Schools	2,467,395	1,406,042	1,061,353	57.0%	49.8%	41.8%	34.1%	48.6%
65	Aberdeen Middle	172,666	119,766	52,900	69.4%	91.7%	54.7%	35.0%	49.8%
72	Bel Air Middle	169,200	138,515	30,685	81.9%	59.1%	58.7%	36.7%	50.6%
77	Edgewood Middle	160,026	66,555	93,472	41.6%	51.8%	26.4%	32.0%	41.9%
86	Fallston Middle	146,433	44,052	102,381	30.1%	39.3%	34.7%	30.5%	41.6%
79	Havre de Grace Middle	98,798	31,221	67,577	31.6%	31.3%	17.8%	18.3%	26.3%
84	Magnolia Middle	122,831	97,292	25,539	79.2%	67.3%	42.4%	36.0%	60.1%
83	North Harford Middle	131,592	82,254	49,338	62.5%	51.9%	30.2%	47.6%	69.2%
88	Patterson Mill Middle	115,850	76,347	39,503	65.9%	79.6%	42.2%	46.8%	62.1%
74	Southampton Middle	174,270	149,688	24,582	85.9%	49.1%	31.5%	41.0%	57.9%
	Total Middle Schools	1,291,666	805,689	485,977	62.4%	58.8%	39.3%	36.5%	51.3%
	Total Secondary Schools	3,759,061	2,211,731	1,547,330	58.8%	52.8%	41.0%	35.0%	49.6%
23	Abingdon Elementary	81,619	43,974	37,645	53.9%	60.9%	38.7%	37.1%	37.0%
12	Bakerfield Elementary	58,683	23,983	34,700	40.9%	27.7%	33.7%	50.7%	48.8%
14	Bel Air Elementary	62,632	48,666	13,966	77.7%	63.3%	65.8%	65.7%	76.2%
25	Church Creek Elementary	88,043	51,578	36,465	69.9%	77.0%	70.6%	48.8%	62.1%
16	Churchville Elementary	45,878	31,911	13,967	69.6%	66.6%	37.1%	40.7%	36.6%
18	Darlington Elementary	20,701	12,519	8,182	60.5%	38.3%	46.6%	54.2%	43.9%
20	Deerfield Elementary	90,905	33,918	56,987	37.3%	34.8%	37.6%	17.2%	43.1%
22	Dublin Elementary	34,244	18,739	15,505	54.7%	56.4%	29.0%	39.6%	56.7%
15	Edgewood Elementary	50,985	37,718	13,267	74.0%	58.9%	45.4%	59.2%	58.3%
21	Emmorton Elementary	66,419	30,138	36,281	45.4%	50.5%	41.9%	53.4%	49.5%
26	Forest Hill Elementary	58,402	26,396	32,006	45.2%	37.9%	30.4%	45.7%	59.3%
28	Forest Lakes Elementary	54,134	34,762	19,372	64.2%	68.1%	47.3%	39.4%	56.9%
27	Fountain Green Elementary	58,274	35,269	23,005	60.5%	52.9%	50.8%	38.9%	52.2%
11	George D. Lisby Elementary	61,326	49,063	12,263	80.0%	37.6%	36.1%	23.2%	56.3%
30	Halls Cross Roads Elementary	57,299	34,956	22,343	61.0%	49.7%	58.9%	40.1%	67.7%
32	Havre de Grace Elementary	69,225	35,924	33,301	51.9%	50.8%	35.9%	83.7%	79.4%
33	Hickory Elementary	80,308	48,785	31,523	60.7%	69.3%	39.6%	31.6%	49.9%
35	Homestead-Wakefield Elementary	127,179	72,027	55,152	56.6%	52.0%	74.6%	50.9%	54.8%
36	Jarrettsville Elementary	59,242	21,436	37,806	36.2%	31.0%	26.2%	22.0%	54.8%
37	Joppatowne Elementary	64,510	22,197	42,313	34.4%	44.3%	49.2%	58.4%	63.7%
31	Magnolia Elementary	62,826	49,964	12,862	79.5%	88.0%	29.7%	27.9%	49.3%
38	Meadowvale Elementary	65,438	53,653	11,785	82.0%	68.9%	75.8%	71.4%	74.2%
41	Norrisville Elementary	33,446	30,595	2,851	91.5%	92.1%	64.2%	74.7%	96.8%
47	North Bend Elementary	53,035	16,658	36,377	31.4%	39.1%	37.1%	34.3%	46.4%
44	North Harford Elementary	47,420	17,532	29,889	37.0%	38.9%	30.6%	47.8%	47.6%
29	Prospect Mill Elementary	71,636	41,225	30,411	57.5%	55.1%	51.6%	25.0%	68.9%
49	Red Pump Elementary	92,374	50,186	42,188	54.3%	50.1%	45.1%	51.5%	93.6%
45	Ring Factory Elementary	64,887	39,015	25,872	60.1%	72.6%	46.3%	36.1%	49.4%
43	Riverside Elementary	54,300	44,173	10,127	81.3%	49.4%	62.9%	48.7%	62.3%
39	Roye Williams Elementary	56,933	34,985	21,948	61.5%	40.8%	39.1%	32.4%	28.6%
40	Old Post Road Elementary	105,278	94,025	11,253	89.3%	91.8%	72.4%	54.7%	56.3%
13	William S. James Elementary	60,157	52,076	8,081	86.6%	37.3%	54.4%	57.7%	80.3%
48	Youths Benefit Elementary	136,979	78,830	58,149	57.5%	41.3%	50.2%	30.9%	55.9%
	Total Elementary Schools	2,194,717	1,326,871	867,846	60.5%	54.7%	48.7%	44.5%	57.8%
	Unallocated	1,007,279	-	1,007,279	0.0%	n/a	n/a	0.0%	0.0%
	Total All Funds	\$ 13,387,078	\$ 9,241,753	\$ 4,145,325	69.0%	66.6%	41.2%	24.8%	51.3%

HARFORD COUNTY PUBLIC SCHOOLS

**FOOD SERVICE FUND - (SPECIAL REVENUE FUND)
BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2023 (unaudited)**

	<u>Adopted Budget</u>	<u>Actual Year-To-Date</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Actual Year-to-Date To Budget</u>
<u>Revenues</u>				
Cafeteria Sales	\$ 7,982,444	\$ 3,243,802	\$ (4,738,642)	40.64%
<u>Federal Aid</u>				
School Lunch Program	6,379,827	3,987,305	(2,392,522)	62.50%
School Breakfast Program	2,340,599	1,345,618	(994,981)	57.49%
Other Federal Revenue	706,864	1,168,249	461,385	165.27%
USDA Commodities	1,171,218	489,654	(681,564)	41.81%
Total Federal Aid	<u>10,598,508</u>	<u>6,990,826</u>	<u>(3,607,682)</u>	<u>65.96%</u>
<u>State Aid</u>				
Child Feeding Program	441,386	260,190	(181,196)	58.95%
Total State Aid	<u>441,386</u>	<u>260,190</u>	<u>(181,196)</u>	<u>58.95%</u>
Interest Earned	-	31,438	(31,438)	-
Miscellaneous Income	181,030	45,707	135,323	25.25%
Total Revenues	<u>19,203,368</u>	<u>10,571,964</u>	<u>(8,631,404)</u>	<u>55.05%</u>
<u>Expenditures</u>				
Salaries and Wages	6,385,371	3,164,606	3,220,765	49.56%
Contracted Services	513,000	368,488	144,512	71.83%
Supplies and Materials	8,710,042	5,394,671	3,315,371	61.94%
Other Charges	3,436,724	2,133,553	1,303,171	62.08%
Furniture and Equipment	158,231	121,031	37,200	76.49%
Total Expenditures	<u>\$ 19,203,368</u>	<u>11,182,349</u>	<u>\$ 8,021,019</u>	<u>58.23%</u>
Excess of Revenues over Expenditures or (Expenditures over Revenues)		<u>\$ (610,385)</u>		

HARFORD COUNTY PUBLIC SCHOOLS

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

Description	Project #	Budget	Expenditures	Encumbrances	Total	Balance	% Remaining
New- 300							
Homestead Wakefield Elementary	3501	65,042,955	20,769,487	56,251,168	77,020,654	(11,977,699)	-18.4%
Harford Academy	9101	16,000,000	273	-	273	15,999,727	100.0%
Modernizations - 310							
Aberdeen High North	7110	665,000	662,645	2,355	665,000	-	0.0%
Havre de Grace High ⁽¹⁾	7810	98,459,739	98,327,088	29,805	98,356,893	102,845	0.1%
Renovations - 315							
Harford Tech LTD Reno	0415	41,459,518	6,232,495	64,856,949	71,089,443	(29,629,925)	-71.5%
Joppatowne High Ltd Renov.	8115	42,057,263	41,642,308	359,504	42,001,812	55,451	0.1%
Technology Education Lab Refresh	9017	1,601,648	1,579,308	-	1,579,308	22,340	1.4%
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	3,575,268	190,776	3,766,044	205,690	5.2%
Bakerfield Elem Chiller	1263	886,546	382,730	59,606	442,336	444,210	50.1%
Abingdon Elem Central PL	2363	2,494,000	2,114,872	292,870	2,407,742	86,258	3.5%
Meadowdale Elem Chiller	3863	756,970	252,337	300,363	552,700	204,270	27.0%
Churchville Elem HVAC	1668	398,906	48,200	350,706	398,906	-	0.0%
Aberdeen Middle HVAC	6568	17,086,900	1,030,512	919,957	1,950,469	15,136,431	88.6%
Swan Creek HVAC	9668	2,898,682	2,114,563	228,367	2,342,930	555,752	19.2%
Other - 340							
Relocatables	9041	12,436,037	11,655,514	350	11,655,864	780,174	6.3%
Facilities Repairs - Miscellaneous - 390							
Security Measures	9098	4,164,329	4,157,670	6,660	4,164,329	-	0.0%
SSGP - MCSS-FY24	9998	353,000	-	343,523	343,523	9,477	2.7%
Facilities Master Plan - 302							
Facilities Master Plan	9000	1,070,000	847,656	22,344	870,000	200,000	18.7%
Site Improvements - 312							
JHS - Stormwater	8179	643,692	-	-	-	643,692	100.0%
SWM, Erosion, Sediment	9079	500,000	10,909	-	10,909	489,091	97.8%
Paving - New	9081	840,000	136,385	90,788	227,173	612,827	73.0%
Paving - Over & Maint.	9082	2,613,155	2,114,636	19,490	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	754,805	1,305,115	2,059,920	587,080	22.2%
Tech Ed Lab Refresh	9017	23,352	-	76	76	23,276	99.7%
Special Ed Facility Impr	9021	6,227,489	3,279,162	1,361,883	4,641,044	1,586,445	25.5%
Equipment & Furniture	9092	500,000	-	-	-	500,000	100.0%
Music Equipment	9097	2,476	-	-	-	2,476	100.0%
CTE Equipment	9990	470,535	333,130	137,405	470,535	-	0.0%
Athletic & Recreational - 332							
AHS Ticket Booth	7003	100,000	-	-	-	100,000	100.0%
Outdoor Track Recondition	9004	337,000	-	-	-	337,000	100.0%
Swimming Pool Renovation	9095	162,156	133,804	11,380	145,184	16,972	10.5%
Playgrounds	0195	200,000	27,892	62,000	89,892	110,108	55.1%
Athletic Fields Repairs	9162	409,351	309,902	5,200	315,102	94,249	23.0%
Fleet Replacement - 342							
Senate Bill 528	9009	150,000	-	-	-	150,000	100.0%
Vehicles and Equipment	9075	6,950,000	1,911,660	789,792	2,701,453	4,248,547	61.1%
Buses	9096	6,565,159	4,774,763	1,788,896	6,563,659	1,500	0.0%
Technology Infrastruct. - 352							
Technology Infrastruct	9000	11,805,503	9,256,475	450,830	9,707,305	2,098,198	17.8%
ERP System	9058	16,500,000	3,171,369	4,853,461	8,024,830	8,475,170	51.4%
Facilities Repairs Prog. - 362							
Facilities Repair	9000	685,000	109,476	64,427	173,902	511,098	74.6%
Forest Hill Annex	0600	3,300,000	661,300	2,011,518	2,672,819	627,181	19.0%
Roofs	9025	604,445	526,920	6,823	533,743	70,702	11.7%
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	547,853	229,770	777,623	2,748,842	77.9%
Halls Cross Rds Chiller	3063	764,764	276,483	287,292	563,775	200,989	26.3%
Life, Health, Safety - 382							
Environmental Compliance	9065	200,000	-	-	-	200,000	100.0%
Emergency Systems	9074	4,006,154	1,099,912	45,520	1,145,432	2,860,722	71.4%
Water & Backflow	9078	373,764	136,391	-	136,391	237,373	63.5%
Energy Conservation	9087	134,442	663	-	663	133,779	99.5%
Non Consumptive Water	9089	2,711,000	-	-	-	2,711,000	100.0%
Security Measures	9098	810,000	24,841	542,562	567,403	242,597	30.0%
Blueprint Facility Prog - 392							
Pre-Kindergarten	9045	200,000	-	-	-	200,000	100.0%
Community Schools	9046	250,000	-	-	-	250,000	100.0%
Blueprint Facility Prog - 392							
Harford Glen Pier	0911	500,000	-	-	-	500,000	100.0%
Total Active Projects		\$ 394,340,132	\$ 229,450,247	138,279,529	\$ 367,729,776	\$ 26,610,356	6.7%

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

Quarterly Financial Report

For Period Ending December 31, 2023

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

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual	Projected to Year End	Projected Surplus (Deficit)
Revenues							
Local	\$ 314,852,402	\$ 147,000,000	\$ (167,852,402)	46.7%	47.6%	\$ 314,852,402	\$ -
State	279,062,279	141,564,518	(137,497,761)	50.7%	45.9%	279,062,279	-
Federal	420,000	523,090	103,090	124.5%	0.0%	523,090	103,090
Other	3,210,500	2,065,375	(1,145,125)	64.3%	0.7%	3,267,255	56,755
Interest	1,000,000	2,413,694	1,413,694	241.4%	0.8%	3,500,000	2,500,000
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.0%	4.9%	15,000,000	-
Total Revenues	\$ 613,545,181	\$ 308,566,676	\$ (304,978,505)	50.3%	100.0%	\$ 616,205,026	2,659,845

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

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
OTHER						
<u>Tuition, Fees, etc.</u>						
Tuition	100,000	100,496	496	100.5%	100,000	-
Out of County LEAs	200,000	-	(200,000)	0.0%	100,000	(100,000)
Transportation Fees	270,000	75,971	(194,029)	28.1%	150,000	(120,000)
Rental of Facilities	342,000	162,373	(179,627)	47.5%	342,000	-
Total Tuition, Fees, etc.	912,000	338,840	(573,160)	37.2%	692,000	(220,000)
Interscholastic Receipts	490,000	339,794	(150,206)	69.3%	490,000	-
Donations, Gifts, Awards	2,500	643	(1,857)	25.7%	2,500	-
E-Rate	-	43,819	43,819	0.0%	43,819	43,819
Net Insurance Recovery	60,000	84,302	24,302	140.5%	60,000	-
Sale of Equipment/Scrap	75,000	111,026	36,026	148.0%	120,000	45,000
Criminal Background	60,000	48,647	(11,353)	81.1%	60,000	-
Device Restitution/Service Plan	350,000	303,065	(46,935)	86.6%	303,065	(46,935)
Settlements Health & Dental	-	234,870	234,870	n/a	234,870	234,870
Other Miscellaneous	1,261,000	560,369	(700,631)	44.4%	1,261,000	-
TOTAL OTHER	3,210,500	2,065,375	(1,145,125)	64.3%	3,267,255	56,755

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

EXPENDITURES	<u>Amended Budget</u>	<u>Actual Year To-Date</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Actual Year-to-Date To Budget</u>	<u>Projected To Year-End</u>	<u>Projected Surplus (Deficit)</u>
Administration	14,073,119	7,427,864	6,645,255	52.8%	14,049,371	23,748
Mid-Level Administration	33,035,060	15,966,325	17,068,735	48.3%	32,489,001	546,059
Instructional Salaries	218,920,552	89,243,144	129,677,408	40.8%	219,950,000	(1,029,448)
Textbooks	7,906,421	4,263,678	3,642,743	53.9%	7,906,421	-
Other Instructional Costs	12,476,600	8,239,583	4,237,017	66.0%	12,402,549	74,051
Special Education	69,634,778	31,442,278	38,192,500	45.2%	71,559,697	(1,924,919)
Student Personnel Services	2,919,669	1,411,986	1,507,683	48.4%	2,865,089	54,581
Student Health Services	5,649,714	2,392,230	3,257,484	42.3%	5,646,589	3,125
Student Transportation	44,705,346	20,292,278	24,413,068	45.4%	44,473,853	231,493
Operation of Plant	35,414,927	16,529,134	18,885,794	46.7%	34,301,952	1,112,975
Maintenance of Plant	16,838,387	9,241,067	7,597,320	54.9%	16,501,028	337,359
Fixed Charges	150,664,271	63,802,818	86,861,453	42.3%	147,629,345	3,034,926
Community Services	569,835	159,938	409,897	28.1%	445,721	124,114
Capital Outlay	736,502	11,382	725,120	1.5%	736,502	-
Total	<u>\$ 613,545,181</u>	<u>\$ 270,423,704</u>	<u>\$ 343,121,477</u>	<u>44.1%</u>	<u>\$ 610,957,118</u>	<u>\$ 2,588,063</u>

FUND BALANCE

Projected Excess of Revenues Over Expenditures	\$	5,247,907
Total Fund Balance at July 1, 2023		73,126,073
Assigned for FY 2024 Budget		(15,000,000)
Assigned for FY 2025 Budget		(5,000,000)
Assigned for transfer to restricted fund		(1,000,000)
Assigned for transfer to capital projects fund		(20,681,642)
Assigned for Emergency Fuel		(1,000,000)
Assigned for lease payments for devices		(4,000,000)
Non-spendable for inventory		(846,928)
		<hr/>
Assigned Fund Balance at December 31, 2023		<hr/> (47,528,570)
Projected Unassigned Fund Balance	\$	<u><u>30,845,410</u></u>