

BOARD OF EDUCATION OF HARFORD COUNTY

INFORMATIONAL REPORT

**PRESENTATION OF
Quarterly Financial Report for the Period Ending March 31, 2024**

May 20, 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 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 77.7% of budget
- Expenditures – Total expenditures are 72.8% of the appropriation
- Projected surplus for FY2024 is \$29.0 million
 - Projected unassigned fund balance for FY2024 is \$49.6 million which takes into account the preliminary proposed use of \$5 million for the FY2025 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, 2024.

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
Amanda Henck
Laura Tucholski
Eric Clark

Date: May 9, 2024

Subject: Financial Report for the Period Ending March 31, 2024

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INTRODUCTION

Attached is the financial report for the Unrestricted Fund (Executive Summary, Schedules A, B, C, and D) for the third quarter of FY2024. The report presents the Statement of Revenues, Expenditures and Changes in Fund Balance for the third quarter and is not audited. The Executive Summary adds a column, "% to Total Actual," in order to show the relative value of each revenue or expenditure line to the total actual year-to-date revenues or expenditures.

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

These statements are prepared on the budgetary basis. Budgetary basis statements include open purchase orders charged against the appropriation amounts for that year as legal obligations and exclude other expenditures made on behalf of the Board, including the contribution by the State of Maryland to the State Teacher's Pension Fund. Under generally accepted accounting principles (GAAP), encumbrances are excluded and on-behalf payments are included; therefore, these statements are non-GAAP.

The column "% Year-to-Date to Budget" may be used as a barometer in your review of these statements. The budgeted amounts received or expended should be about 75%.

Methods of Projection

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

- Wages are projected based on the most current payroll actual amount paid divided by that number of pays and extrapolated out to the remaining number of pay periods. To the extent that unique circumstances may apply to a specific wage line item, those circumstances are factored into the projection. As an example, coaches' pay occurs just three times a year. Given that the Instructional Salaries category, which is all wages, represents almost 40% of the budget, it is clear that significant emphasis is directed toward salary projections.
- Other line items are projected based on an annualized amount expended to date through the end of the year but capping the expenditures at the budget amount, unless it is clear the category will be overspent. Overspending may occur for many reasons such as market volatility for fuel and utilities, greater student need for certain supplies, material or equipment, or simply inflationary factors can cause higher-than-planned expenditures. In that case a year-end category transfer will be required so that all state categories are within budget. In many cases, the annualized amount will be less than budget, in which case, the positive variance is recognized.

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

ANALYSIS

Unrestricted Fund

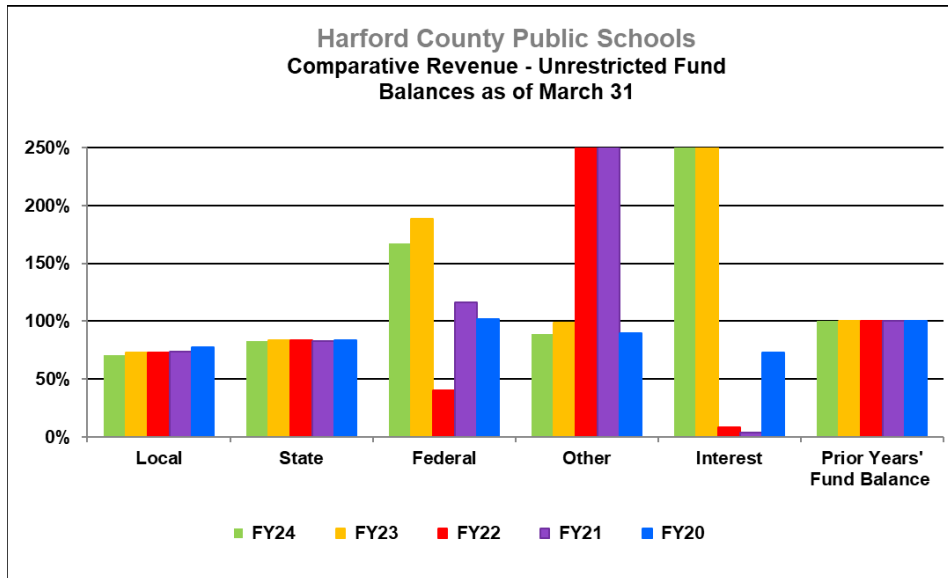
Revenues

Overall, total revenue received to date is within expectation at 77.7% of the amount projected for the year. Because the County manages its cash distributions to the Board based on the payments we receive from the State, the County portion is typically lower than the State's at the end of the third quarter.

Other Revenue is 89.1% of budget. Interest revenue, by far, has the largest variance due to the higher interest rates during the fiscal year compared to budget. Included in the projection for Settlements Health & Dental is \$16.0 million. Harford County transferred those funds to HCPS in April so 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 \$0.7 million.

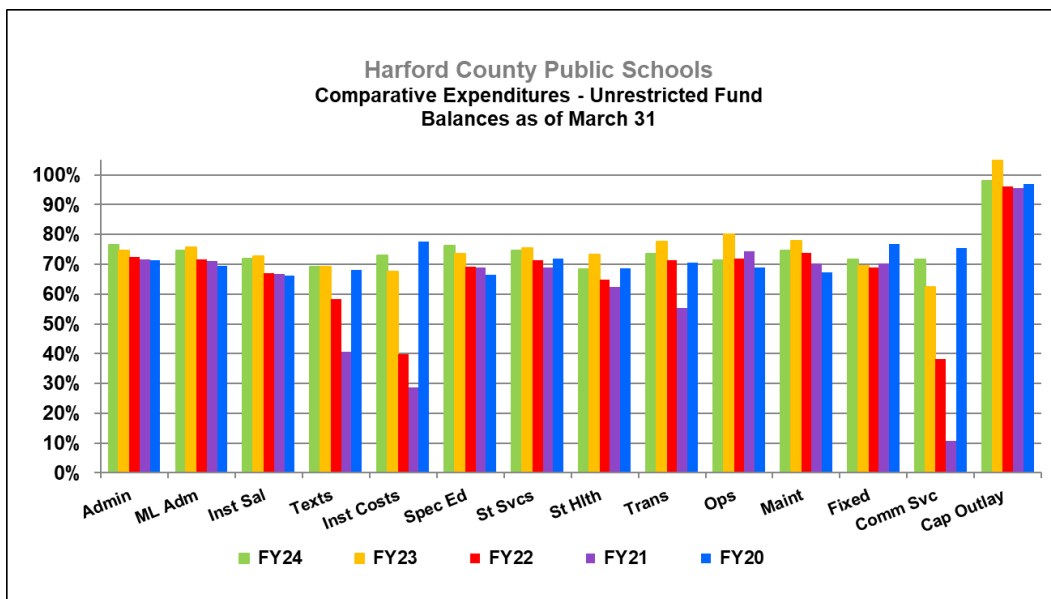
The chart below provides information on revenue received as a percentage of budget for each funding source over the past five years as of March 31.



Expenditures

Expenditures in all categories are within expectations and total 72.8% of the appropriation, compared to 73.0% 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.

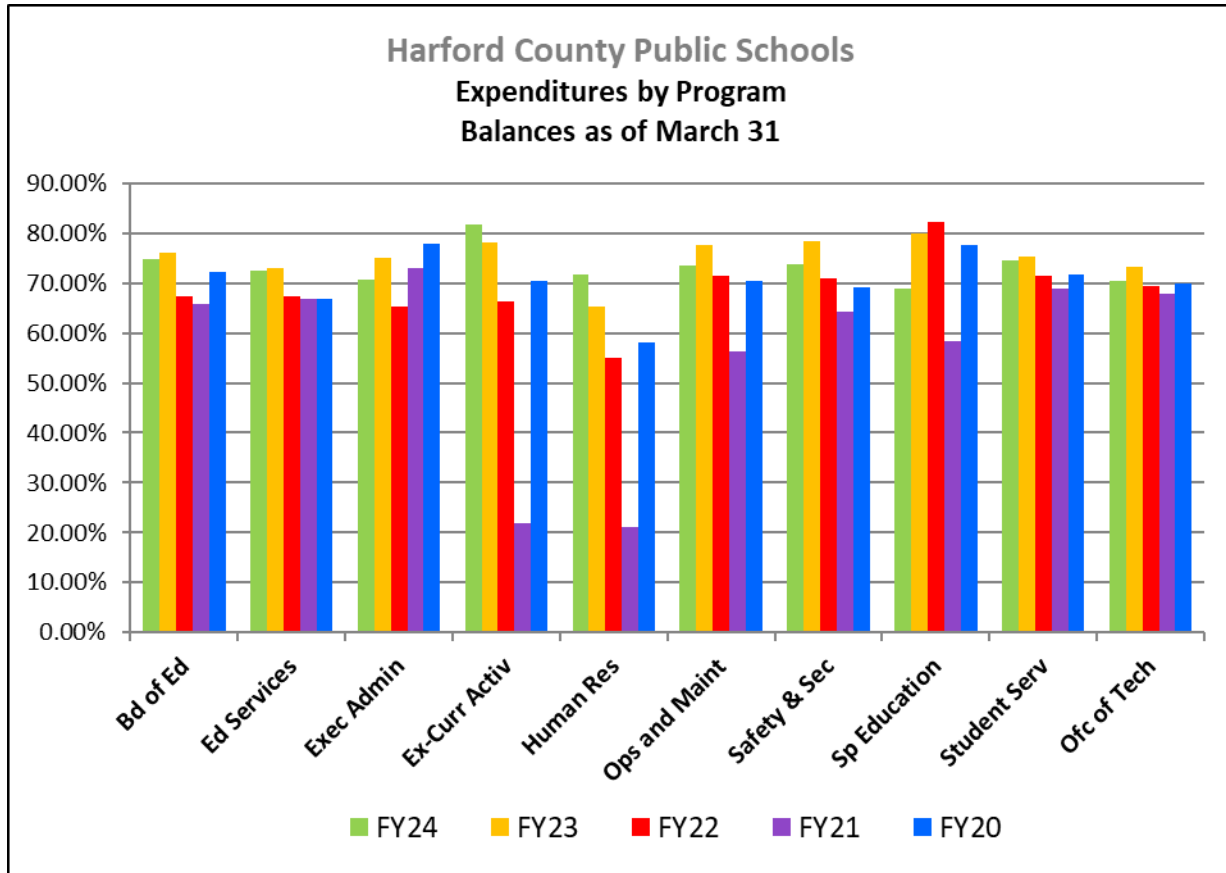
A \$7.9 million surplus is expected in expenditures which represents 1.3% of the current operating budget. More than half of that surplus is attributed to fixed charges, mainly in health insurance and retirement. HCPS is within budget for the fiscal year but no state category can be overspent at the end of the fiscal year. Some state categories are projected to be overspent and will require inter-category transfers. Some categories are projected to be very close to 100% spent, indicating the need for an inter-category transfer. Special Education is expecting a shortfall in non-public placements of approximately \$2 million. Textbooks are expected to be short approximately \$0.4 million. Transfers will be proposed 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, by Budget Manager, and by School Allocation*. These views of expenditures are consistent with the budgeting system used by HCPS.

Statement of Program Budget Expenditures

Spending by program is within expectations with total programs expending approximately 72.8% of budget-to-date.



Statement of Budget Manager Expenditures

Budget manager spending for the third quarter is also similar to prior years, with most budget managers spending less than 75% of budget. Cases of higher levels of expenditures, by percentage of budget, are the result of payments for annual contracts made early in the fiscal year.

The Statement of School Allocation Expenditures

At 79.4% of allocation, school and central office spending for the third quarter is higher than in previous years. A portion of school budgets were held back in the current fiscal year to help create surplus as we anticipated a difficult budgetary future. Due to this decision, schools have spent a higher percentage of their budgets at the end of the quarter than in previous quarters. 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 \$29.0 million. Accumulated fund balance on June 30, 2023 was \$73.1 million; however, \$15.0 million was assigned to cover expenses in FY2024, \$5.0 million is currently proposed as an assignment to cover expenses in FY2025, \$1.0 million was assigned to transfer to the restricted fund in FY2024, \$20.7 million was assigned to transfer to capital in FY2024, \$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/allocations, the projected unassigned fund balance is \$49.6 million. Any unassigned fund balance in the unrestricted budget is available for expenses or emergencies in FY2024 or subsequent years. In addition, funds may be utilized to support capital expenditures and other year-end needs. The projected unassigned fund balance represents 8.1% of the current HCPS operating budget.

Projected Excess of Revenues Over Expenditures	\$ 28,975,607
Total Fund Balance at June 30, 2023	73,126,073
Assigned for FY2024 Budget	(15,000,000)
Assigned for FY2025 Budget (preliminary)	(5,000,000)
Transferred to restricted fund 7/1/2023	(1,000,000)
Transferred to capital projects fund 7/1/2023	(20,681,642)
Assigned for Emergency Fuel	(1,000,000)
Assigned for lease payments for devices	(4,000,000)
Proposed Assignment: Healthcare call	(5,000,000)
Non-spendable for inventory	(846,928)
Assigned Fund Balance at March 31, 2024	<u>(52,528,570)</u>
Projected Unassigned Fund Balance	<u>\$ 49,573,110</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 was \$23.5 million. Any amount up to \$16.2 million was eligible for withdrawal (\$23.5 million less \$7.3 million). However, healthcare claims are volatile in nature. Withdrawing the maximum amount allowed could potentially create a deficit in the event of a large call. A deficit creates a two-fold issue. First, the deficit must be paid from the reserve account, and if the reserve balance falls below the callable margin, funds must be replenished by the HCPS operating budget. Second, a deficit indicates that premiums are underfunded and a relatively large rate increase may occur. If both of these occur simultaneously, there could be a significant impact to the HCPS budget.

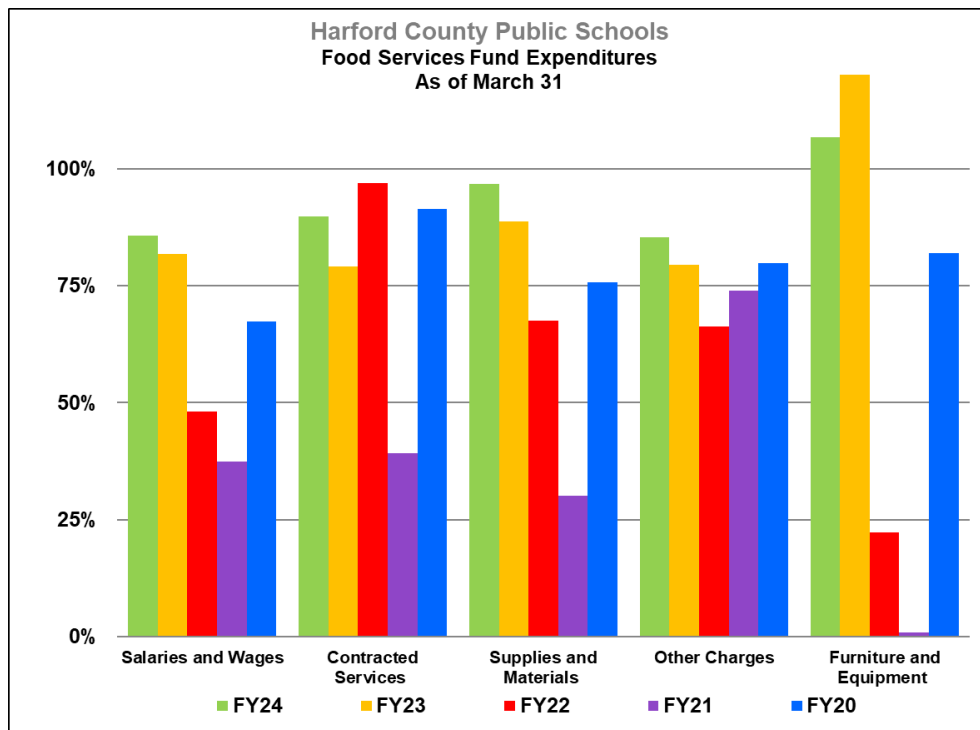
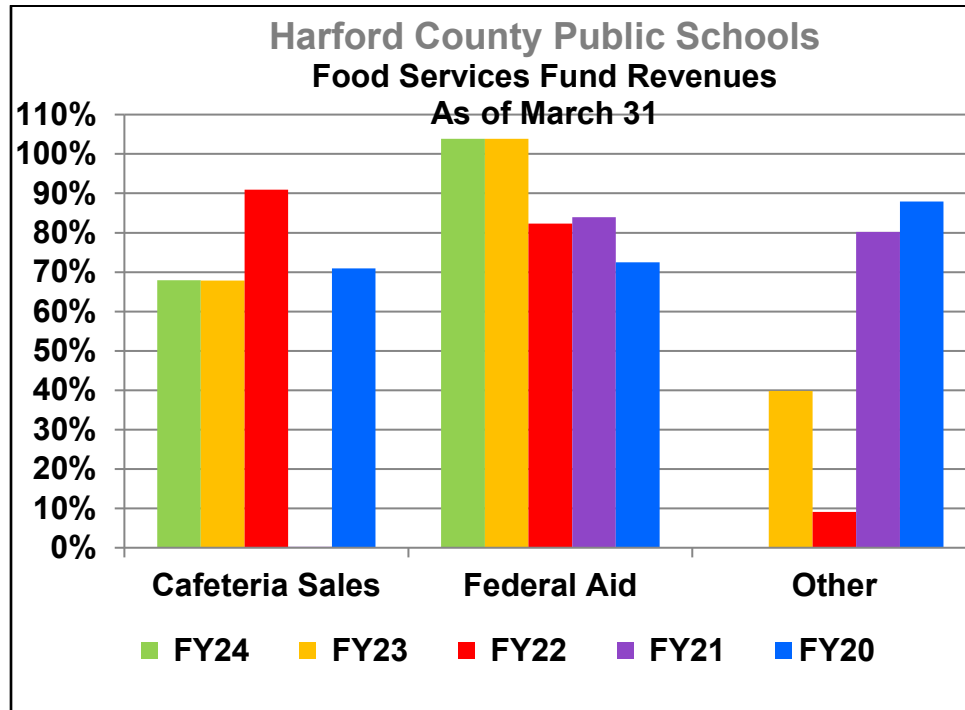
The County transferred \$16.1 million to HCPS in April 2024, bringing the balance in the rate stabilization to the minimum amount. These funds will be recorded as revenue and will fall to fund balance in the current year, unless otherwise assigned or used. The rate stabilization balance after the funds were transferred is \$7.6 million.

For FY2024, health insurance expenditures are budgeted to be 15.4% of the school system's total unrestricted fund expenditures. The mid-year projections of health insurance premiums indicate approximately \$6 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

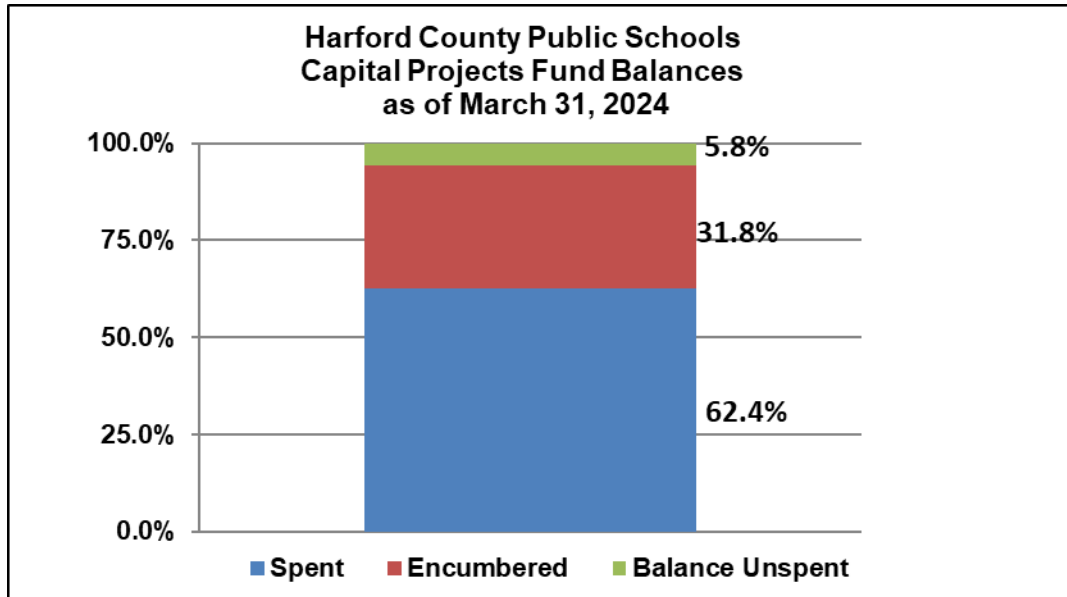
The Food Services Fund is a self-supporting fund that does not receive any Unrestricted Fund support. At March 31, expenditures exceeded revenues by approximately \$0.6 million.

Revenues are expected to approximate the budget for the year. Expenditures for the fiscal year are 91.0% 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. Supplies and materials are significantly higher than in previous years due to inflation and additional expenditures relating to downtime in equipment.



Capital Projects Fund

Capital Projects Balances as of March 31 are reported for all open projects. These are listed by project category on page 17. In total, there are \$394.3 million in active capital projects. The graph below provides the percentage of capital funds spent, encumbered and unspent. The balances remaining unspent total 5.8%, or \$23.0 million.



DLJ: EAM
Attachments

HARFORD COUNTY PUBLIC SCHOOLS
HARFORD COUNTY PUBLIC SCHOOLS
CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED MARCH 31, 2024 (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	\$ 223,000,000	\$ (91,852,402)	70.83%	46.80%	\$ 314,852,402	\$ -
State	262,666,387	216,592,438	(46,073,949)	82.46%	45.45%	262,666,387	-
Federal	420,000	703,967	283,967	167.61%	0.15%	703,967	283,967
Other	19,606,392	17,470,806	(2,135,586)	89.11%	3.67%	36,385,811	16,779,419
Interest	1,000,000	3,772,217	2,772,217	377.22%	0.79%	5,000,000	4,000,000
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.00%	3.15%	15,000,000	-
Total Revenues	\$ 613,545,181	\$ 476,539,429	\$ (137,005,752)	77.67%	100.00%	\$ 634,608,567	21,063,386
Expenditures							
Administration	14,073,119	10,769,378	3,303,741	76.52%	2.41%	13,756,695	316,424
Mid-Level Administration	33,035,060	24,685,553	8,349,507	74.73%	5.53%	32,420,302	614,758
Instructional Salaries	218,920,552	157,343,485	61,577,067	71.87%	35.25%	218,703,000	217,552
Textbooks	7,906,421	5,474,123	2,432,298	69.24%	1.23%	8,340,421	(434,000)
Other Instructional Costs	12,476,600	9,107,629	3,368,971	73.00%	2.04%	11,972,600	504,000
Special Education	69,634,778	53,089,183	16,545,595	76.24%	11.89%	71,541,043	(1,906,265)
Student Personnel Services	2,919,669	2,176,308	743,361	74.54%	0.49%	2,872,482	47,187
Student Health Services	5,649,714	3,860,986	1,788,728	68.34%	0.86%	5,312,319	337,395
Student Transportation	44,705,346	32,843,619	11,861,727	73.47%	7.36%	43,216,153	1,489,193
Operation of Plant	35,414,927	25,288,207	10,126,720	71.41%	5.66%	34,241,379	1,173,548
Maintenance of Plant	16,838,387	12,569,880	4,268,508	74.65%	0.03	15,656,344	1,182,043
Fixed Charges	150,664,271	108,069,343	42,594,928	71.73%	24.21%	146,425,222	4,239,049
Community Services	569,835	408,665	161,170	71.72%	0.09%	475,000	94,835
Capital Outlay	736,502	722,282	14,221	98.07%	0.16%	700,000	36,502
Total Expenditures	\$ 613,545,181	\$ 446,408,639	\$ 167,136,542	72.76%	100.00%	\$ 605,632,960	7,912,221
Excess (Deficit) of Revenues Over Expenditures - March 31, 2024							28,975,607
Total Fund Balance at June 30, 2023							73,126,073
Assigned Fund Balance at March 31, 2024							(52,528,570)
Projected Unassigned Fund Balance March 31, 2024							\$ 49,573,110

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, 2024 (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	\$ 223,000,000	\$ (91,852,402)	70.8%	\$ 314,852,402	\$ -
STATE						
Basic Aid	235,200,923	196,387,976	(38,812,947)	83.5%	235,200,923	-
Transportation	270,000	125,254	(144,746)	46.4%	270,000	-
Special Education	19,662,530	13,698,935	(5,963,595)	69.7%	19,662,530	-
Limited English Prof.	4,394,696	3,698,141	(696,555)	84.2%	4,394,696	-
Other	3,138,238	2,682,133	(456,106)	85.5%	3,138,238	-
TOTAL STATE	262,666,387	216,592,438	(46,073,949)	82.5%	262,666,387	-
FEDERAL						
Impact Aid	420,000	703,967	283,967	167.6%	703,967	283,967
TOTAL FEDERAL	420,000	703,967	283,967	167.6%	703,967	283,967
OTHER						
<u>Tuition, Fees, etc.</u>						
Tuition	100,000	106,720	6,720	106.7%	106,720	6,720
Out of County LEAs	200,000	-	(200,000)	0.0%	200,000	-
Transportation Fees	16,665,892	13,888,243	(2,777,649)	83.3%	16,665,892	-
Rental of Facilities	342,000	312,215	(29,785)	91.3%	342,000	-
Total Tuition, Fees, etc.	17,307,892	14,307,178	(3,000,714)	82.7%	17,314,612	6,720
Interscholastic Receipts	490,000	413,335	(76,665)	84.4%	413,335	(76,665)
Donations, Gifts, Awards	2,500	1,117	(1,383)	44.7%	2,500	-
e Rate Rebate	-	394,626	394,626	0.0%	394,626	394,626
Sale of Equipment/Scrap	75,000	118,444	43,444	157.9%	118,444	43,444
Criminal Background	60,000	67,237	7,237	112.1%	6,900	(53,100)
Net Insurance Recovery	60,000	88,454	28,454	147.4%	25,000	(35,000)
Device Restitution and Service Pl	350,000	320,022	(29,978)	91.4%	350,000	-
Settlements Health & Dental	-	237,506	237,506	n/a	16,237,506	16,237,506
Other Miscellaneous	1,261,000	1,522,889	261,889	120.8%	1,522,889	261,889
TOTAL OTHER	19,606,392	17,470,806	(2,135,586)	89.1%	36,385,811	16,779,419
Interest	1,000,000	3,772,217	2,772,217	377.2%	5,000,000	4,000,000
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.0%	15,000,000	-
TOTAL REVENUE	613,545,181	476,539,429	(137,005,752)	77.7%	634,608,567	21,063,386
EXPENDITURES						
Administration	14,073,119	10,769,378	3,303,741	76.5%	13,756,695	316,424
Mid-Level Administration	33,035,060	24,685,553	8,349,507	74.7%	32,420,302	614,758
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Assigned for FY2025 Budget (preliminary)						(5,000,000)
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Transferred to capital projects fund 7/1/2023						(20,681,642)
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Assigned Fund Balance at March 31, 2024						(52,528,570)
Projected Unassigned Fund Balance						\$ 49,573,110

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, 2024 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
Schedule B						
CATEGORY AND OBJECT SUMMARY SCHEDULE						
ADMINISTRATION:						
Salaries and Wages	12,282,424	9,399,638	2,882,786	76.5%	12,230,000	52,424
Contracted Services	1,526,766	1,433,474	93,292	93.9%	1,540,766	(14,000)
Supplies and Materials	315,339	161,719	153,620	51.3%	298,339	17,000
Other Charges	422,681	247,143	175,538	58.5%	212,681	210,000
Equipment	113,640	55,104	58,536	48.5%	62,640	51,000
Indirect Cost Recovery	(587,731)	(527,701)	(60,030)	89.8%	(587,731)	-
TOTAL	14,073,119	10,769,378	3,303,741	76.5%	13,756,695	316,424
MID-LEVEL ADMINISTRATION:						
Salaries and Wages	32,354,958	24,350,277	8,004,681	75.3%	31,790,000	564,958
Contracted Services	18,200	18,436	(236)	101.3%	23,400	(5,200)
Supplies and Materials	426,004	188,514	237,490	44.3%	410,704	15,300
Other Charges	110,857	57,445	53,412	51.8%	100,057	10,800
Equipment	125,041	70,881	54,160	56.7%	96,141	28,900
TOTAL	33,035,060	24,685,553	8,349,507	74.7%	32,420,302	614,758
INSTRUCTIONAL SALARIES:						
Salaries and Wages	218,920,552	157,343,485	61,577,067	71.9%	218,703,000	217,552
TEXTBOOKS:						
Supplies and Materials	7,906,421	5,474,123	2,432,298	69.2%	8,340,421	(434,000)
OTHER INSTRUCTIONAL COSTS:						
Contracted Services	3,522,364	1,890,336	1,632,028	53.7%	2,683,364	839,000
Other Charges	180,166	84,768	95,398	47.0%	546,166	(366,000)
Equipment	6,620,672	5,983,430	637,242	90.4%	6,589,672	31,000
Transfers	2,153,398	1,149,096	1,004,302	53.4%	2,153,398	-
TOTAL	12,476,600	9,107,629	3,368,971	73.0%	11,972,600	504,000
SPECIAL EDUCATION:						
Salaries and Wages	60,471,735	44,497,091	15,974,644	73.6%	60,400,000	71,735
Contracted Services	333,323	322,570	10,753	96.8%	333,323	-
Supplies and Materials	473,647	226,989	246,658	47.9%	395,647	78,000
Other Charges	154,041	100,159	53,882	65.0%	120,041	34,000
Equipment	141,240	21,529	119,711	15.2%	131,240	10,000
Non public	8,060,792	7,920,844	139,948	98.3%	10,160,792	(2,100,000)
TOTAL	69,634,778	53,089,183	16,545,595	76.2%	71,541,043	(1,906,265)
STUDENT PERSONNEL SERVICES:						
Salaries and Wages	2,863,637	2,156,708	706,929	75.3%	2,820,000	43,637
Contracted Services	14,000	14,081	(81)	100.6%	14,000	-
Supplies and Materials	10,425	2,537	7,888	24.3%	6,725	3,700
Other Charges	22,750	2,912	19,838	12.8%	23,100	(350)
Equipment	8,857	70	8,787	0.8%	8,657	200
TOTAL	2,919,669	2,176,308	743,361	74.5%	2,872,482	47,187
STUDENT HEALTH SERVICES:						
Salaries and Wages	5,479,395	3,756,283	1,723,112	68.6%	5,170,000	309,395
Contracted Services	7,113	4,816	2,297	67.7%	7,113	-
Supplies and Materials	132,477	71,657	60,820	54.1%	122,677	9,800
Other Charges	16,663	10,088	6,575	60.5%	1,363	15,300
Equipment	14,066	18,142	(4,076)	129.0%	11,166	2,900
TOTAL	5,649,714	3,860,986	1,788,728	68.3%	5,312,319	337,395
STUDENT TRANSPORTATION:						
Salaries and Wages	9,031,493	7,171,635	1,859,858	79.4%	9,710,000	(678,507)
Contracted Services	33,924,578	24,642,260	9,282,318	72.6%	32,224,578	1,700,000
Supplies and Materials	1,485,850	765,825	720,025	51.5%	1,004,850	481,000
Other Charges	32,899	18,850	14,049	57.3%	29,899	3,000
Equipment	230,526	245,049	(14,523)	106.3%	246,826	(16,300)
TOTAL	44,705,346	32,843,619	11,861,727	73.5%	43,216,153	1,489,193
OPERATION OF PLANT:						
Salaries and Wages	15,991,548	10,916,432	5,075,116	68.3%	14,270,000	1,721,548
Contracted Services	2,144,894	2,561,939	(417,045)	119.4%	2,878,894	(734,000)
Supplies and Materials	1,068,231	781,870	286,361	73.2%	1,196,231	(128,000)
Other Charges	15,832,555	10,819,262	5,013,293	68.3%	15,531,555	301,000
Equipment	377,699	208,703	168,996	55.3%	364,699	13,000
TOTAL	35,414,927	25,288,207	10,126,720	71.4%	34,241,379	1,173,548
MAINTENANCE OF PLANT:						
Salaries and Wages	8,437,543	6,284,235	2,153,308	74.5%	8,120,000	317,543
Contracted Services	5,604,522	4,365,368	1,239,154	77.9%	5,004,522	600,000
Supplies and Materials	2,346,216	1,838,769	507,447	78.4%	2,166,216	180,000
Other Charges	40,046	18,480	21,566	46.1%	30,546	9,500
Equipment	410,060	63,027	347,033	15.4%	335,060	75,000
TOTAL	16,838,387	12,569,880	4,268,508	74.7%	15,656,344	1,182,043

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, 2024 (unaudited)

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget	Projected To Year-End	Projected Surplus (Deficit)
FIXED CHARGES	150,664,271	108,069,343	42,594,928	71.7%	146,425,222	4,239,049
COMMUNITY SERVICES:						
Salaries and Wages	444,835	286,309	158,526	64.4%	350,000	94,835
Supplies and Materials	125,000	122,356	2,644	97.9%	125,000	-
TOTAL	<u>569,835</u>	<u>408,665</u>	<u>161,170</u>	<u>71.7%</u>	<u>475,000</u>	<u>94,835</u>
TOTAL REGULAR PROGRAMS	<u>612,808,679</u>	<u>445,686,357</u>	<u>167,122,322</u>	<u>72.7%</u>	<u>604,932,960</u>	<u>7,875,719</u>
CAPITAL OUTLAY:						
Contracted Services	28,500	14,280	14,220	50.1%	-	28,500
Other Charges	708,002	708,002	0	-	700,000	8,002
TOTAL	<u>736,502</u>	<u>722,282</u>	<u>14,221</u>	<u>98.1%</u>	<u>700,000</u>	<u>36,502</u>
TOTAL EXPENDITURES	<u>613,545,181</u>	<u>446,408,639</u>	<u>167,136,542</u>	<u>72.8%</u>	<u>605,632,960</u>	<u>7,912,221</u>

Schedule C

OBJECT SUMMARY SCHEDULE

Salaries and Wages	366,278,120	266,162,093	100,116,027	72.7%	363,563,000	2,715,120
Contracted Services	47,124,260	35,267,561	11,856,699	74.8%	44,709,960	2,414,300
Supplies and Materials	14,289,610	9,634,362	4,655,248	67.4%	14,066,810	222,800
Other Charges	168,184,931	120,136,450	48,048,481	71.4%	163,720,630	4,464,301
Equipment	8,041,801	6,665,934	1,375,867	82.9%	7,846,101	195,700
Indirect Cost Recovery	(587,731)	(527,701)	(60,030)	89.8%	(587,731)	-
Total	<u>603,330,991</u>	<u>437,338,699</u>	<u>165,992,292</u>	<u>72.5%</u>	<u>593,318,770</u>	<u>10,012,221</u>

SPECIAL EDUCATION

Non-public Placements	8,060,792	7,920,844	139,948	98.3%	10,160,792	(2,100,000)
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FIXED CHARGES SCHEDULE

Liability Insurance	1,297,810	1,318,658	(20,848)	101.6%	1,319,000	(21,190)
Retirement	15,888,048	12,367,432	3,520,616	77.8%	15,147,000	741,048
Social Security	26,892,772	18,477,745	8,415,027	68.7%	26,790,000	102,772
Unemployment Comp Ins.	160,000	88,699	71,301	55.4%	160,000	-
Workers' Comp Ins.	3,082,582	2,573,606	508,976	83.5%	2,520,000	562,582
Health Insurance	94,630,235	69,255,865	25,374,370	73.2%	91,930,000	2,700,235
Dental Insurance	4,570,028	2,563,827	2,006,201	56.1%	4,440,000	130,028
Life Insurance	773,451	581,104	192,347	75.1%	750,000	23,451
Tuition Reimbursement	1,280,123	753,185	526,938	58.8%	1,280,000	123
Debt Service - Interest	89,222	89,221	1	100.0%	89,222	-
OPEB	2,000,000	-	2,000,000	0.0%	2,000,000	-
Total	<u>150,664,271</u>	<u>108,069,343</u>	<u>42,594,928</u>	<u>71.7%</u>	<u>146,425,222</u>	<u>4,239,049</u>

Schedule D

Board of Education

Clerical	58,982	47,682	11,300	80.8%	58,982	-
Audit	50,000	42,450	7,550	84.9%	42,450	7,550
Legal	40,000	33,323	6,678	83.3%	40,000	-
Consultants	1,000	-	1,000	0.0%	-	1,000
Office Supplies	500	1,370	(870)	274.1%	2,000	(1,500)
Books, Subs, Periodicals	500	13	487	2.7%	500	-
Other Charges	1,000	104	896	10.4%	1,000	-
Board Members Allowance	33,400	24,300	9,100	72.8%	33,400	-
Mileage Parking & Tolls	1,000	641	359	64.1%	1,000	-
Professional Dues	40,000	30,457	9,543	76.1%	30,500	9,500
Institutes, Conferences, Mtgs.	30,500	30,854	(354)	101.2%	31,000	(500)
Total Board of Education	<u>256,882</u>	<u>211,195</u>	<u>45,687</u>	<u>82.2%</u>	<u>181,850</u>	<u>16,050</u>

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF PROGRAM BUDGET EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED MARCH 31, 2024 (unaudited)

	Current Year			Same Period Prior Year
	Amended Budget	Actual Year-to-Date	% Spent	FY23
Internal Audit	\$ 325,818	\$ 241,739	74.2%	74.1%
Legal	428,796	303,349	70.7%	76.0%
Board of Education	256,882	211,195	82.2%	78.2%
Board of Education	1,011,496	756,283	74.8%	76.0%
Fiscal Services	49,828,665	36,256,501	72.8%	74.7%
Procurement	885,455	666,639	75.3%	64.9%
Business Services	50,714,120	36,923,140	72.8%	74.5%
Curriculum Dev. and Implementation	5,477,207	3,913,705	71.5%	73.0%
Office of Accountability	967,438	542,765	56.1%	51.5%
Professional Development	1,219,099	794,686	65.2%	55.5%
Curriculum and Instruction	7,663,744	5,251,156	68.5%	66.7%
Career and Technology Programs	11,121,087	8,009,472	72.0%	72.6%
Gifted and Talented Program	2,075,239	1,349,831	65.0%	65.7%
Intervention Services	131,410	31,722	24.1%	51.6%
Magnet and Signature Programs	2,368,229	1,198,299	50.6%	52.3%
Office of Education Services	1,246,435	982,167	78.8%	77.9%
Other Special Programs	8,296,258	5,390,536	65.0%	67.1%
Regular Programs	208,435,953	152,650,514	73.2%	73.7%
School Library Media Program	7,585,043	5,405,946	71.3%	70.3%
Summer School	499,000	23,020	4.6%	9.7%
Education Services	241,758,654	175,041,507	72.4%	73.1%
Equity & Cultural Proficiency	431,700	325,049	75.3%	73.8%
Communications	662,677	478,589	72.2%	65.9%
Family & Community Partners	262,467	185,623	70.7%	75.0%
Strategic Initiatives	340,489	250,745	73.6%	77.4%
Executive Administration Office	1,182,605	969,967	82.0%	72.8%
Organizational Development	502,097	365,028	72.7%	74.3%
Executive Administration Office	3,382,035	2,575,001	76.1%	72.5%
Interscholastics Athletics	3,674,922	3,000,982	81.7%	78.0%
Student Activities	1,036,603	372,239	35.9%	26.1%
Extra-Curricular Activities	4,711,525	3,373,221	71.6%	65.2%
Human Resources	106,412,339	75,459,999	70.9%	67.6%
Facilities Management	27,824,574	21,073,238	75.7%	74.6%
Planning and Construction	873,114	1,297,550	148.6%	78.3%
Transportation	44,641,473	32,813,817	73.5%	77.6%
Utility Resource Management	14,739,653	9,775,554	66.3%	88.6%
Operations and Maintenance	88,078,814	64,960,159	73.8%	78.4%
Safety and Security	2,935,489	2,021,349	68.9%	79.9%
Special Education	69,526,733	53,005,706	76.2%	73.6%
Health Services	5,649,714	3,860,986	68.3%	73.2%
Pupil Personnel Services	2,919,669	2,176,308	74.5%	75.3%
Psychological Services	4,082,245	2,995,139	73.4%	75.0%
School Counseling Services	12,620,610	8,739,947	69.3%	71.8%
Student Services	25,272,238	17,772,380	70.3%	73.2%
Office of Technology and Info.	12,077,994	9,268,738	76.7%	77.9%
Unrestricted Fund	\$ 613,545,181	\$ 446,408,639	72.8%	73.0%

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF BUDGET MANAGER EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED MARCH 31, 2024 (unaudited)

Budget Manager Title	Current Year				Same Period Prior Years			
	Budget	Actual	Balance	% Spent	FY23	FY22	FY21	FY20
Applications Development Team Leader	\$ 498,873	\$ 509,211	\$ (10,338)	102.1%	102.3%	102.0%	96.4%	94.1%
Assistant Superintendent of Human Resources	108,671,820	76,072,352	32,599,468	70.0%	67.1%	67.3%	70.8%	75.3%
Assistant Superintendent of Operations	716,300	532,457	183,843	74.3%	95.1%	65.5%	38.0%	79.9%
Assistant Superintendent for Business Services	45,448,273	33,072,240	12,376,033	72.8%	73.5%	70.1%	64.4%	74.5%
Assistant Supervisor of Resource Conservation/Utilities	14,739,653	9,775,554	4,964,099	66.3%	88.6%	76.2%	59.4%	67.1%
Assistant Supervisor of Science	645,037	479,545	165,492	74.3%	71.0%	45.7%	39.5%	62.8%
Board of Education President	256,882	211,195	45,687	82.2%	78.2%	57.4%	66.3%	78.1%
Chief of Administration	1,160,605	961,673	198,932	82.9%	72.5%	69.4%	75.4%	65.3%
Coordinator of Safety & Security	2,838,189	1,924,049	914,140	67.8%	76.6%	81.6%	56.7%	76.8%
Coordinator of Supplemental Instruction & Tutoring	580,445	33,190	547,255	5.7%	4.9%	n/a	n/a	n/a
Director of Curriculum, Instruction & Assessment	617,984	489,271	128,713	79.2%	90.6%	n/a	n/a	n/a
Director of Information Systems & Technology	10,157,512	7,939,669	2,217,843	78.2%	79.0%	75.5%	80.6%	73.1%
Director of Organizational Development	507,597	370,566	137,031	73.0%	75.9%	31.2%	34.5%	62.2%
Director of Special Education	69,526,733	53,005,706	16,521,027	76.2%	73.6%	69.2%	69.0%	66.5%
Director of Strategic Initiatives	340,489	250,745	89,744	73.6%	77.4%	67.8%	62.6%	46.7%
Director of Transportation	43,994,040	32,235,038	11,759,002	73.3%	77.6%	71.7%	56.8%	70.4%
Endpoint Services Team Leader	700,330	288,547	411,783	41.2%	61.6%	121.7%	50.1%	74.9%
Enterprise Operations & Infrastructure Team Leader	721,279	489,163	232,116	67.8%	58.4%	77.6%	61.1%	79.0%
Executive Dir of Curriculum, Instruction & Assessment	5,641,974	3,967,925	1,674,049	70.3%	71.0%	69.9%	62.2%	65.4%
Executive Director of Facilities Management	26,249,717	19,740,532	6,509,185	75.2%	73.8%	66.4%	78.2%	66.9%
Executive Director of Student Services	2,949,429	2,149,209	800,220	72.9%	72.9%	68.9%	67.1%	71.1%
Executive Directors of School Performance	222,551,338	164,001,745	58,549,593	73.7%	74.1%	68.3%	67.7%	67.6%
General Counsel	450,796	311,642	139,154	69.1%	76.5%	69.3%	69.2%	67.8%
Internal Auditor	325,818	241,739	84,079	74.2%	74.1%	69.4%	58.0%	62.1%
Manager of Communications	759,977	575,889	184,088	75.8%	76.9%	66.6%	68.2%	80.8%
Manager of Family & Community Partnerships	262,467	185,623	76,844	70.7%	75.0%	65.3%	72.9%	77.8%
Supervisor of Equity & Cultural Proficiency	450,404	342,161	108,243	76.0%	73.0%	69.9%	70.6%	58.5%
Supervisor of Fine Arts	217,750	154,279	63,471	70.9%	68.6%	35.5%	11.7%	58.6%
Supervisor of Health Services	5,649,714	3,860,986	1,788,728	68.3%	73.2%	64.7%	62.5%	68.7%
Supervisor of Innovation & Learning	9,820,482	6,797,926	3,022,556	69.2%	68.5%	61.8%	60.8%	65.3%
Supervisor of Interscholastic Athletics	3,724,922	3,045,953	678,969	81.8%	78.0%	66.3%	21.8%	70.3%
Supervisor of Magnet and CTE Programs	2,029,001	802,832	1,226,169	39.6%	42.1%	37.6%	27.8%	37.1%
Supervisor of PE, Adaptive PE & Health Education	214,616	155,091	59,525	72.3%	27.3%	13.8%	28.3%	27.6%
Supervisor of Planning & Construction	873,114	589,548	283,566	67.5%	78.3%	69.7%	62.7%	72.6%
Supervisor of Procurement	885,455	666,639	218,816	75.3%	64.9%	73.2%	74.7%	69.5%
Supervisor of Psychological Services	4,082,245	2,995,139	1,087,106	73.4%	75.0%	72.7%	73.4%	74.9%
Supervisor of Pupil Services	885,253	560,695	324,558	63.3%	70.3%	51.1%	18.6%	55.5%
Supervisor of Risk Management	5,521,368	5,023,239	498,129	91.0%	86.7%	92.1%	94.1%	99.0%
Supervisor of School Counseling	14,273,560	9,178,030	5,095,530	64.3%	71.8%	69.7%	68.5%	68.2%
Supervisor of Science	1,194,888	807,028	387,860	67.5%	68.5%	66.2%	58.0%	66.6%
Supervisor of the Office of Accountability	967,438	542,765	424,673	56.1%	51.5%	46.3%	51.0%	73.5%
Supervisor of World Language and ESOL	1,441,414	1,071,853	369,561	74.4%	71.3%	69.0%	69.3%	68.3%
Total	\$ 613,545,181	\$ 446,408,639	\$ 167,136,542	72.8%	73.0%	68.5%	67.3%	70.1%

HARFORD COUNTY PUBLIC SCHOOLS

CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP) STATEMENT OF SCHOOL ALLOCATION EXPENDITURES - BUDGET AND ACTUAL FOR THE PERIOD ENDED MARCH 31, 2024 (unaudited)

School	Name	Current Year				Same Period Prior Years			
		Budget	Actual	Balance	% Spent	FY23	FY22	FY21	FY20
1	Central Office	\$ 6,147,670	\$ 6,014,858	\$ 132,812	97.8%	85.7%	16.4%	32.5%	40.1%
5	Hickory Annex	3,612	1,308	2,304	36.2%	71.9%	52.0%	63.1%	87.6%
6	Forest Hill Annex	2,165	900	1,265	41.6%	33.7%	8.1%	76.7%	20.6%
	Total Central Funds	6,153,447	6,017,067	136,380	97.8%	85.7%	16.6%	32.8%	40.7%
9	Harford Glen	37,876	24,749	13,127	65.3%	54.3%	37.3%	37.3%	53.8%
91	Harford Academy	107,355	107,211	144	99.9%	92.3%	73.0%	75.1%	78.6%
92	Alternative Education	40,940	21,652	19,288	52.9%	90.1%	66.9%	65.1%	48.8%
96	Swan Creek	77,403	32,318	45,085	41.8%	82.9%	n/a	n/a	n/a
	Total Special Schools	263,574	185,931	77,643	70.5%	83.4%	83.5%	67.0%	64.7%
70	Aberdeen High	301,065	200,966	100,099	66.8%	65.9%	46.1%	45.2%	55.7%
73	Bel Air High	299,448	223,654	75,794	74.7%	87.0%	58.1%	46.2%	56.1%
85	C. Milton Wright High	262,016	157,998	104,018	60.3%	57.0%	56.5%	45.0%	54.7%
76	Edgewood High	291,780	231,421	60,359	79.3%	69.5%	50.0%	61.8%	72.0%
82	Fallston High	226,105	186,537	39,568	82.5%	73.2%	71.0%	39.1%	56.5%
4	Harford Technical High	282,846	181,656	101,190	64.2%	62.2%	50.0%	60.7%	80.3%
78	Havre de Grace High	181,620	127,616	54,004	70.3%	67.3%	61.5%	60.6%	52.6%
81	Joppatowne High	192,972	142,411	50,561	73.8%	69.7%	56.7%	56.7%	64.2%
80	North Harford High	255,437	177,610	77,827	69.5%	62.5%	71.1%	49.4%	62.3%
87	Patterson Mill High	183,106	176,919	6,187	96.6%	92.9%	64.1%	62.3%	77.0%
	Total High Schools	2,476,395	1,806,789	669,606	73.0%	70.2%	57.7%	52.1%	63.1%
65	Aberdeen Middle	172,666	150,167	22,499	87.0%	99.3%	65.0%	55.6%	83.0%
72	Bel Air Middle	169,200	166,539	2,661	98.4%	87.4%	70.8%	44.6%	68.8%
77	Edgewood Middle	160,026	79,578	80,448	49.7%	73.8%	36.1%	39.8%	49.2%
86	Fallston Middle	146,433	61,847	84,586	42.2%	55.9%	39.9%	49.2%	61.2%
79	Havre de Grace Middle	98,798	47,886	50,912	48.5%	54.5%	31.3%	67.6%	29.5%
84	Magnolia Middle	122,831	109,776	13,055	89.4%	75.5%	48.4%	43.7%	81.8%
83	North Harford Middle	131,592	86,047	45,545	65.4%	69.9%	52.1%	45.1%	75.2%
88	Patterson Mill Middle	115,850	98,531	17,319	85.1%	87.9%	101.0%	58.0%	78.3%
74	Southampton Middle	174,270	164,141	10,129	94.2%	70.0%	42.4%	58.2%	67.3%
	Total Middle Schools	1,291,666	964,512	327,154	74.7%	76.0%	54.4%	50.4%	67.0%
	Total Secondary Schools	3,768,061	2,771,301	996,760	73.5%	72.2%	56.5%	51.5%	64.4%
23	Abingdon Elementary	81,619	65,579	16,040	80.3%	83.8%	67.0%	61.5%	66.1%
12	Bakerfield Elementary	58,683	31,765	26,918	54.1%	35.8%	38.7%	56.9%	59.1%
14	Bel Air Elementary	62,632	56,670	5,962	90.5%	78.9%	74.9%	76.7%	68.8%
25	Church Creek Elementary	88,043	80,976	7,067	92.0%	82.6%	86.8%	65.9%	77.9%
16	Churchville Elementary	45,878	38,654	7,224	84.3%	86.9%	50.4%	66.1%	49.6%
18	Darlington Elementary	20,701	17,866	2,835	86.3%	65.7%	66.7%	68.5%	58.1%
20	Deerfield Elementary	90,905	57,551	33,354	63.3%	50.2%	48.9%	30.4%	53.7%
22	Dublin Elementary	34,244	25,069	9,175	73.2%	67.7%	38.2%	54.3%	65.3%
15	Edgewood Elementary	50,985	35,988	14,997	70.6%	86.0%	54.3%	67.3%	68.0%
21	Emmorton Elementary	66,419	45,532	20,887	68.6%	66.4%	57.0%	60.7%	78.2%
26	Forest Hill Elementary	58,402	34,942	23,460	59.8%	51.6%	48.9%	58.2%	80.2%
28	Forest Lakes Elementary	54,134	44,718	9,416	82.6%	82.5%	60.0%	47.8%	63.9%
27	Fountain Green Elementary	58,274	41,114	17,160	70.6%	66.8%	65.8%	72.4%	63.1%
11	George D. Lisby Elementary	61,326	57,167	4,159	93.2%	58.6%	49.5%	43.1%	66.3%
30	Halls Cross Roads Elementary	57,299	45,871	11,428	80.1%	72.9%	66.5%	61.5%	76.0%
32	Havre de Grace Elementary	69,225	45,357	23,868	65.5%	64.5%	42.6%	86.7%	83.1%
33	Hickory Elementary	80,308	60,070	20,238	74.8%	86.5%	46.4%	42.0%	65.2%
35	Homestead-Wakefield Elementary	127,179	99,297	27,882	78.1%	67.6%	84.6%	60.7%	60.4%
36	Jarrettsville Elementary	59,242	26,625	32,617	44.9%	39.7%	47.8%	30.4%	55.3%
37	Joppatowne Elementary	64,510	37,231	27,279	57.7%	57.4%	64.4%	68.4%	76.3%
31	Magnolia Elementary	62,826	57,674	5,152	91.8%	92.7%	57.3%	83.4%	63.2%
38	Meadowvale Elementary	65,438	63,080	2,358	96.4%	91.6%	90.5%	77.9%	84.2%
41	Norrisville Elementary	33,446	36,123	(2,677)	108.0%	100.6%	81.8%	90.6%	113.5%
47	North Bend Elementary	53,035	25,255	27,780	47.6%	60.5%	49.3%	44.3%	52.3%
44	North Harford Elementary	47,420	23,655	23,765	49.9%	44.6%	35.6%	64.4%	67.8%
40	Old Post Road Elementary	105,278	102,022	3,256	96.9%	96.9%	79.0%	65.8%	62.4%
29	Prospect Mill Elementary	71,636	42,437	29,199	59.2%	65.4%	59.4%	62.2%	76.4%
49	Red Pump Elementary	92,374	65,225	27,149	70.6%	57.6%	51.0%	65.8%	86.2%
45	Ring Factory Elementary	64,887	47,116	17,771	72.6%	73.9%	61.8%	42.4%	59.4%
43	Riverside Elementary	54,300	54,159	141	99.7%	70.8%	77.9%	63.9%	71.4%
39	Roye Williams Elementary	56,933	44,770	12,163	78.6%	58.8%	66.2%	54.2%	43.3%
13	William S. James Elementary	60,157	54,173	5,984	90.1%	51.5%	66.8%	68.9%	85.3%
48	Youths Benefit Elementary	136,979	92,243	44,736	67.3%	55.3%	52.6%	34.9%	66.9%
	Total Elementary Schools	2,194,717	1,655,975	538,742	75.5%	68.7%	61.3%	59.4%	68.4%
	Unallocated	1,007,279	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
	Total All Funds	\$ 13,387,078	\$ 10,630,273	\$ 2,756,805	79.4%	77.4%	53.3%	35.4%	64.7%

**HARFORD COUNTY PUBLIC SCHOOLS
FOOD SERVICE FUND - (SPECIAL REVENUE FUND)
BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED MARCH 31, 2024 (unaudited)**

	Adopted Budget	Actual Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
<u>Revenues</u>				
Cafeteria Sales	\$ 7,982,444	\$ 5,422,383	\$ (2,560,061)	67.9%
<u>Federal Aid</u>				
School Lunch Program	6,379,827	6,664,851	285,024	104.5%
School Breakfast Program	2,340,599	2,230,954	(109,645)	95.3%
Other Federal Revenue	706,864	1,355,708	648,844	191.8%
USDA Commodities	1,171,218	756,022	(415,196)	64.6%
Total Federal Aid	<u>10,598,508</u>	<u>11,007,535</u>	<u>409,027</u>	<u>103.9%</u>
<u>State Aid</u>				
Child Feeding Program	441,386	319,855	(121,531)	72.5%
Other State Revenue	181,030	47,187	(133,843)	26.1%
Total State Aid	<u>622,416</u>	<u>367,042</u>	<u>(255,374)</u>	<u>59.0%</u>
Miscellaneous Income	-	50,337	50,337	0.0%
Total Revenues	<u>\$ 19,203,368</u>	<u>16,847,298</u>	<u>\$ (2,356,071)</u>	<u>87.7%</u>
<u>Expenditures</u>				
Salaries and Wages	6,385,371	5,473,815	911,556	85.7%
Contracted Services	513,000	460,857	52,143	89.8%
Supplies and Materials	8,710,042	8,433,266	276,776	96.8%
Other Charges	3,436,724	2,935,355	501,369	85.4%
Furniture and Equipment	158,231	168,759	(10,528)	106.7%
Total Expenditures	<u>\$ 19,203,368</u>	<u>17,472,051</u>	<u>\$ 1,731,317</u>	<u>91.0%</u>
Excess of Revenues over Expenditures or (Expenditures over Revenues)		<u>\$ (624,754)</u>		

HARFORD COUNTY PUBLIC SCHOOLS

HARFORD COUNTY PUBLIC SCHOOLS Open Capital Projects Balances as of March 31, 2024

Description	Project #	Budget	Expenditures	Encumbrances	Total	Balance	% Remaining
New- 300							
Homestead Wakefield Elementary	3501	65,042,956	25,896,723	51,932,463	77,829,186	(12,786,230)	-19.7%
Harford Academy	9101	16,000,000	273	-	273	15,999,727	100.0%
Modernizations - 310							
Aberdeen High North	7110	665,000	664,070	930	665,000	-	0.0%
Havre de Grace High ⁽¹⁾	7810	98,459,739	98,327,088	29,805	98,356,893	102,845	0.1%
Renovations - 315							
Harford Tech LTD Reno	0415	41,459,518	10,778,339	60,352,004	71,130,343	(29,670,825)	-71.6%
Joppatowne High Ltd Renov.	8115	42,057,263	41,861,458	187,825	42,049,282	7,981	0.0%
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	3,744,754	21,290	3,766,044	205,690	5.2%
Bakerfield Elem Chiller	1263	886,546	394,743	59,030	453,773	432,773	48.8%
Abingdon Elem Central PL	2363	2,494,000	2,261,554	146,436	2,407,990	86,010	3.4%
Meadowvale Elem Chiller	3863	756,970	491,980	60,720	552,700	204,270	27.0%
Churchville Elem HVAC	1668	398,906	50,970	347,936	398,906	-	0.0%
Aberdeen Middle HVAC	6568	17,086,900	1,336,173	614,635	1,950,808	15,136,092	88.6%
Swan Creek HVAC	9668	2,898,682	2,253,425	89,505	2,342,930	555,752	19.2%
Other - 340							
Relocatables	9041	12,436,037	11,655,514	440,049	12,095,563	340,475	2.7%
Facilities Repairs - Miscellaneous - 390							
Security Measures	9098	4,164,329	4,164,329	-	4,164,329	-	0.0%
SSGP - MCSS-FY24	9998	353,000	24,523	319,000	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	71,299	82,208	417,792	83.6%
Paving - New	9081	840,000	160,922	66,251	227,173	612,827	73.0%
Paving - Over & Maint.	9082	2,613,155	2,127,852	6,275	2,134,126	479,029	18.3%
Fencing	9088	100,000	29,330	-	29,330	70,670	70.7%
Educational Facilities - 322							
Educational Facilities	9000	2,647,000	1,714,465	402,893	2,117,358	529,642	20.0%
Tech Ed Lab Refresh	9017	23,352	76	-	76	23,276	99.7%
Special Ed Facility Impr	9021	5,138,701	3,334,374	1,603,280	4,937,654	201,047	3.9%
Special Ed Fac - BAHSS/SMS	9921	1,088,788	-	85,420	85,420	1,003,368	92.2%
Equipment & Furniture	9092	500,000	8,324	-	8,324	491,676	98.3%
Music Equipment	9097	2,476	-	-	-	2,476	100.0%
CTE Equipment	9990	470,535	470,535	-	470,535	-	0.0%
Athletic & Recreational - 332							
AHS Ticket Booth	7003	100,000	-	-	-	100,000	100.0%
Outdoor Track Recondition	9004	337,000	-	-	-	337,000	100.0%
Swimming Pool Renovation	9095	162,156	133,804	19,180	152,984	9,172	5.7%
Playgrounds	0195	200,000	89,892	74,300	164,192	35,808	17.9%
Athletic Fields Repairs	9162	409,351	309,902	28,990	338,892	70,459	17.2%
Fleet Replacement - 342							
Senate Bill 528	9009	150,000	-	-	-	150,000	100.0%
Vehicles and Equipment	9075	6,950,000	2,004,457	1,795,628	3,800,085	3,149,915	45.3%
Buses	9096	6,565,159	5,398,848	1,164,811	6,563,659	1,500	0.0%
Technology Infrastruct. - 352							
Technology Infrastruct	9000	11,805,503	9,456,725	250,580	9,707,305	2,098,198	17.8%
ERP System	9058	16,500,000	4,009,153	4,041,061	8,050,214	8,449,786	51.2%
Facilities Repairs Prog. - 362							
Facilities Repair	9000	685,000	171,302	12,023	183,325	501,675	73.2%
Forest Hill Annex	0600	3,300,000	1,029,540	1,653,463	2,683,003	616,997	18.7%
Roofs	9025	604,445	534,681	1,500	536,181	68,264	11.3%
Floors	9071	626,250	603,689	-	603,689	22,561	3.6%
Partitions	9072	170,000	19,913	-	19,913	150,087	88.3%
ADA	9080	152,185	50,835	-	50,835	101,350	66.6%
Bleachers	9084	182,523	16,206	-	16,206	166,317	91.1%
Major HVAC - 372							
Major HVAC	9000	3,526,465	654,142	229,770	883,912	2,642,553	74.9%
Halls Cross Rds Chiller	3063	764,764	399,429	165,862	565,291	199,473	26.1%
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	60,833	715,059	775,892	34,108	4.2%
Blueprint Facility Prog - 392							
Pre-Kindergarten	9045	200,000	-	146,683	146,683	53,317	26.7%
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		\$ 394,340,133	\$ 244,108,599	127,203,820	\$ 371,312,419	\$ 23,027,714	5.8%

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

Quarterly Financial Report

For Period Ending March 31, 2024

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

	<u>Amended Budget</u>	<u>Actual Year-to-Date</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>% Actual Year-to- Date to Budget</u>	<u>% to Total Actual</u>	<u>Projected to Year End</u>	<u>Projected Surplus (Deficit)</u>
<u>Revenues</u>							
Local	\$ 314,852,402	\$ 223,000,000	\$ (91,852,402)	70.83%	46.80%	\$ 314,852,402	\$ -
State	262,666,387	216,592,438	(46,073,949)	82.46%	45.45%	262,666,387	-
Federal	420,000	703,967	283,967	167.61%	0.15%	703,967	283,967
Other	19,606,392	17,470,806	(2,135,586)	89.11%	3.67%	36,385,811	16,779,419
Interest	1,000,000	3,772,217	2,772,217	377.22%	0.79%	5,000,000	4,000,000
Prior Years' Fund Balance	15,000,000	15,000,000	-	100.00%	3.15%	15,000,000	-
Total Revenues	\$ 613,545,181	\$ 476,539,429	\$ (137,005,752)	77.67%	100.00%	\$ 634,608,567	21,063,386

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)
Expenditures							
Administration	14,073,119	10,769,378	3,303,741	76.52%	2.41%	13,756,695	316,424
Mid-Level Administration	33,035,060	24,685,553	8,349,507	74.73%	5.53%	32,420,302	614,758
Instructional Salaries	218,920,552	157,343,485	61,577,067	71.87%	35.25%	218,703,000	217,552
Textbooks	7,906,421	5,474,123	2,432,298	69.24%	1.23%	8,340,421	(434,000)
Other Instructional Costs	12,476,600	9,107,629	3,368,971	73.00%	2.04%	11,972,600	504,000
Special Education	69,634,778	53,089,183	16,545,595	76.24%	11.89%	71,541,043	(1,906,265)
Student Personnel Services	2,919,669	2,176,308	743,361	74.54%	0.49%	2,872,482	47,187
Student Health Services	5,649,714	3,860,986	1,788,728	68.34%	0.86%	5,312,319	337,395
Student Transportation	44,705,346	32,843,619	11,861,727	73.47%	7.36%	43,216,153	1,489,193
Operation of Plant	35,414,927	25,288,207	10,126,720	71.41%	5.66%	34,241,379	1,173,548
Maintenance of Plant	16,838,387	12,569,880	4,268,508	74.65%	0.03	15,656,344	1,182,043
Fixed Charges	150,664,271	108,069,343	42,594,928	71.73%	24.21%	146,425,222	4,239,049
Community Services	569,835	408,665	161,170	71.72%	0.09%	475,000	94,835
Capital Outlay	736,502	722,282	14,221	98.07%	0.16%	700,000	36,502
Total Expenditures	\$ 613,545,181	\$ 446,408,639	\$ 167,136,542	72.76%	100.00%	\$ 605,632,960	7,912,221

FUND BALANCE – BUDGETARY BASIS

Projected Excess of Revenues Over	\$	28,975,607
Total Fund Balance at June 30, 2023		73,126,073
Assigned for FY2024 Budget		(15,000,000)
Assigned for FY2025 Budget (preliminary)		(5,000,000)
Transferred to restricted fund 7/1/2023		(1,000,000)
Transferred to capital projects fund 7/1/2023		(20,681,642)
Assigned for Emergency Fuel		(1,000,000)
Assigned for lease payments for devices		(4,000,000)
Proposed Assignment: Healthcare call		(5,000,000)
Non-spendable for inventory		(846,928)
Assigned Fund Balance at March 31, 2024		<u>(52,528,570)</u>
 Projected Unassigned Fund Balance	 \$	 <u>49,573,110</u>