

BOARD OF EDUCATION OF HARFORD COUNTY

INFORMATIONAL REPORT

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

February 24, 2025

Background Information

Each quarter, a series of high-level financial reports are prepared and distributed to the Board of Education and the Board’s Audit Committee. These reports are for the 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 52.0% of budget.
- Expenditures – Total expenditures are 45.6% of the appropriation.
- Fund Balance – FY2025 projected surplus at June 30, 2025 as of December 31, 2024 is \$3.0 million. Unassigned fund balance is estimated to be \$29.3 million, prior to any FY26 fund balance assignment to balance the budget.

Projected Excess of Revenues Over Expenditures	\$ 3,028,556
Total Fund Balance at July 1, 2024	67,234,736
Assigned for FY 2025 Budget	(30,211,788)
Assigned for emergency fuel	(1,000,000)
Assigned for lease payments for devices	(4,000,000)
Assigned for future health insurance call	(5,000,000)
Non-spendable for inventory	(734,052)
Assigned Fund Balance at December 31, 2024	<u>(40,945,840)</u>
Projected Unassigned Fund Balance	<u>\$ 29,317,452</u>

Superintendent's Recommendation

The Superintendent of Schools recommends that the Board of Education accept the Quarterly Financial Report for the Period Ending December 31, 2024.

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

Memorandum

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

From: Deborah Judd

CC: Amanda Henck
Laura Tucholski
Eric Clark

Date: February 18, 2025

Subject: Financial Report for the Period Ending December 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 second quarter of FY 2025. 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 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

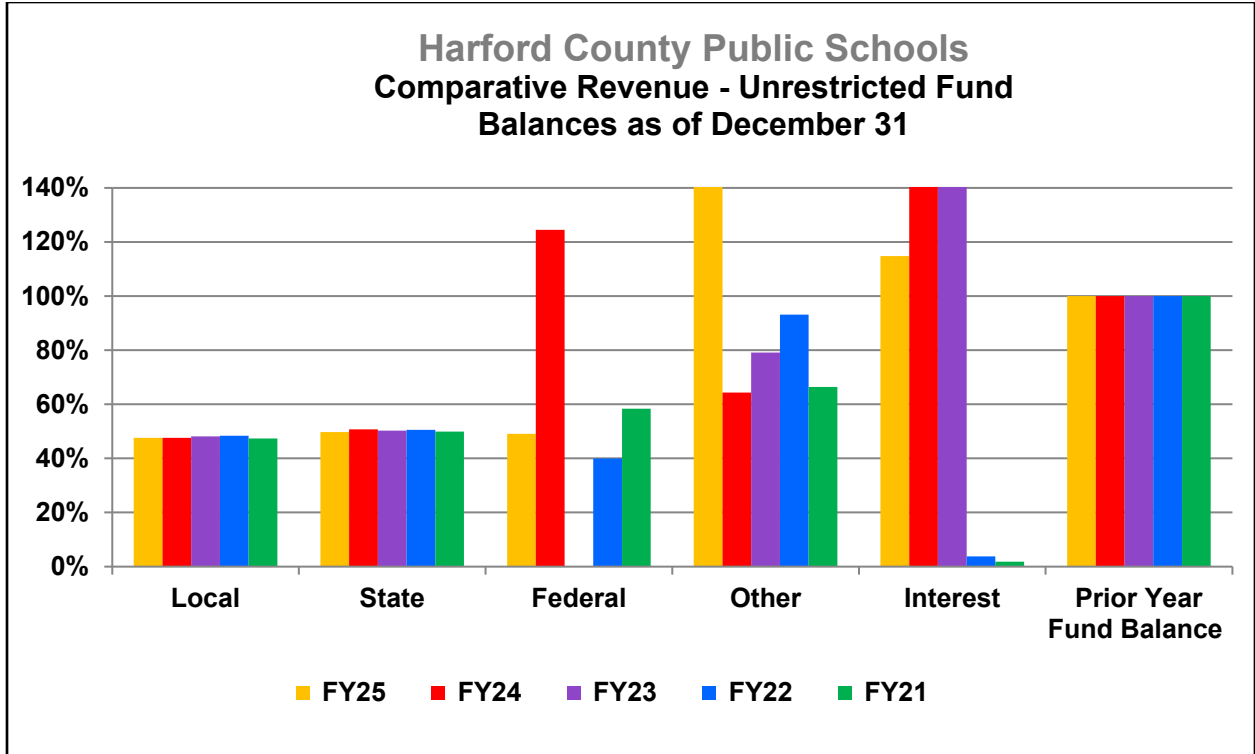
Revenues

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 52.0% 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 \$4.9 million due mainly to the receipt of excess funds in the healthcare rate stabilization account and to interest revenue.

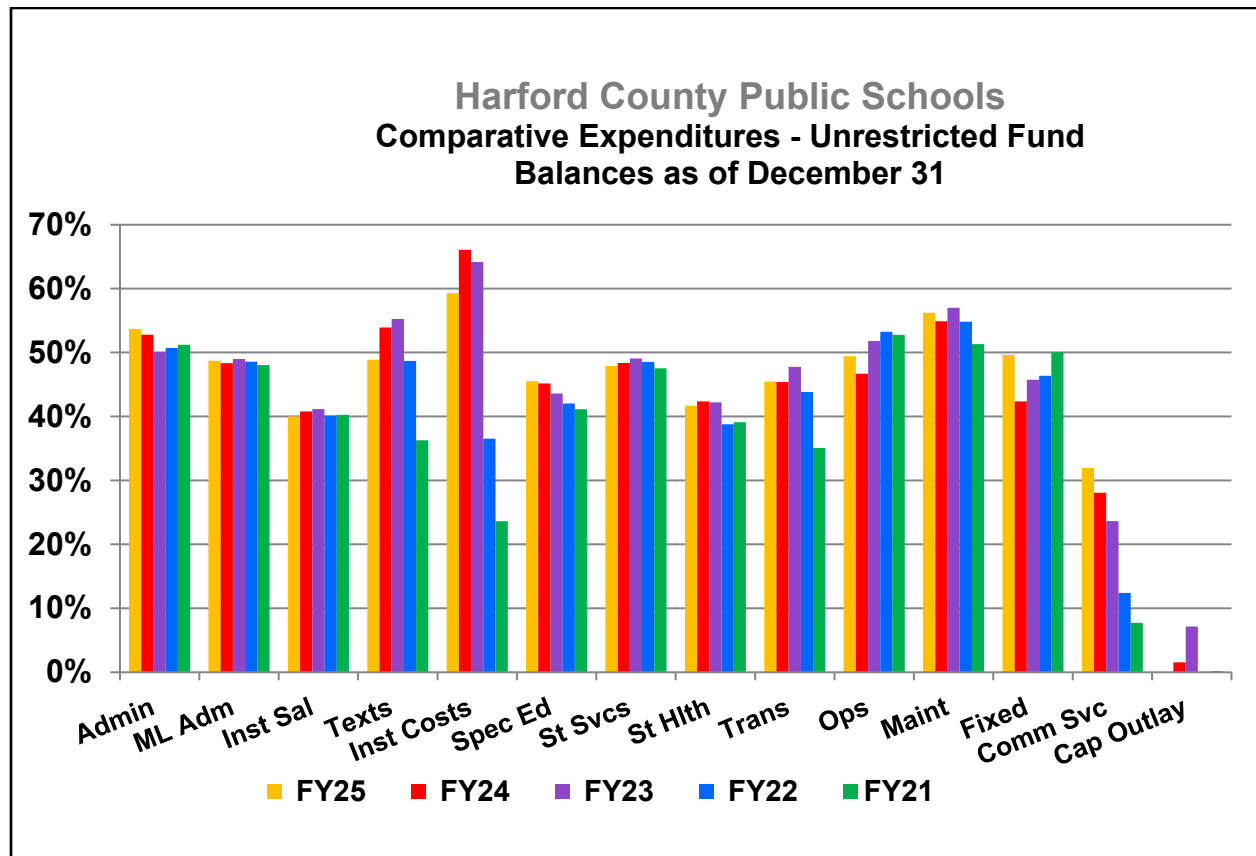
The chart below provides information on revenue received as a percentage of budget for each funding source over the past five years as of December 31.



Expenditures

Expenditures in all categories are 45.6% of the appropriation. The categorical view of expenditures as presented within the Statement of Revenues, Expenditures and Changes in Fund Balance 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.

At this point in the fiscal year, the total projected expenditure is \$1.9 million over budget, or 100.3% of the total budget. Non-public placements are projected to be \$3.0 million more than budgeted and textbook purchases are expected to be \$2 million more than budget. All areas are monitored throughout the year for potential shortfall or surplus. Because spending must be in line with the budget, if the projections continue to show an over-budget scenario, a formal request to appropriate additional revenue will be made in the spring.



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

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. Note: As we continue to adjust to the Oracle system, the actual totals on this report differ from the *Statement of Revenues, Expenditures and Changes in Fund Balance* due to timing of the reports generated.

The Statement of School Allocation Expenditures

At 53.0% of allocation, the percentage of school and central office spending is reasonable at the end of the second quarter. 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 FY2025 is \$3.0 million. Accumulated fund balance at July 1, 2024 was \$67.2 million; however, \$30.2 million is assigned to cover expenses in the current year. The additional assignments include the following items: \$1.0 million as a contingency for fuel costs, \$4.0 million as a contingency for future lease payments on student and teacher devices and \$5.0 million as a contingency for a future health insurance call. Assignments may be found in the chart below. After subtracting all assignments/allocations, the resulting projected unassigned fund balance of \$29.3 million is 4.5% of the school system's \$653.3 million unrestricted budget. These funds are available for one-time expenses in FY2025 or beyond. In February, 2025 the Board of Education voted to assign \$10.0 million in fund balance to balance the FY2026 budget. That assignment is not included in the following chart.

Projected Excess of Revenues Over Expenditures	\$ 3,028,556
Total Fund Balance at July 1, 2024	67,234,736
Assigned for FY 2025 Budget	(30,211,788)
Assigned for emergency fuel	(1,000,000)
Assigned for lease payments for devices	(4,000,000)
Assigned for future health insurance call	(5,000,000)
Non-spendable for inventory	<u>(734,052)</u>
Assigned Fund Balance at December 31, 2024	<u>(40,945,840)</u>
Projected Unassigned Fund Balance	<u>\$ 29,317,452</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, 2024, the rate stabilization account had a balance of \$9.9 million. Each entity is required to maintain a balance in an amount equal to its call amount based on the premium due and payable to the vendor for the health care plan for the applicable year. The call amount is defined as no less than 5% of an entity's annual premium. If an entity's share of the rate stabilization monies exceeds 1.5 times the amount of the call amount, the entity may withdraw from the rate stabilization account the excess amount or any portion thereof. If an entity incurs a net loss for any plan year, the entity will pay to the rate stabilization account an amount up to the entity's call amount.

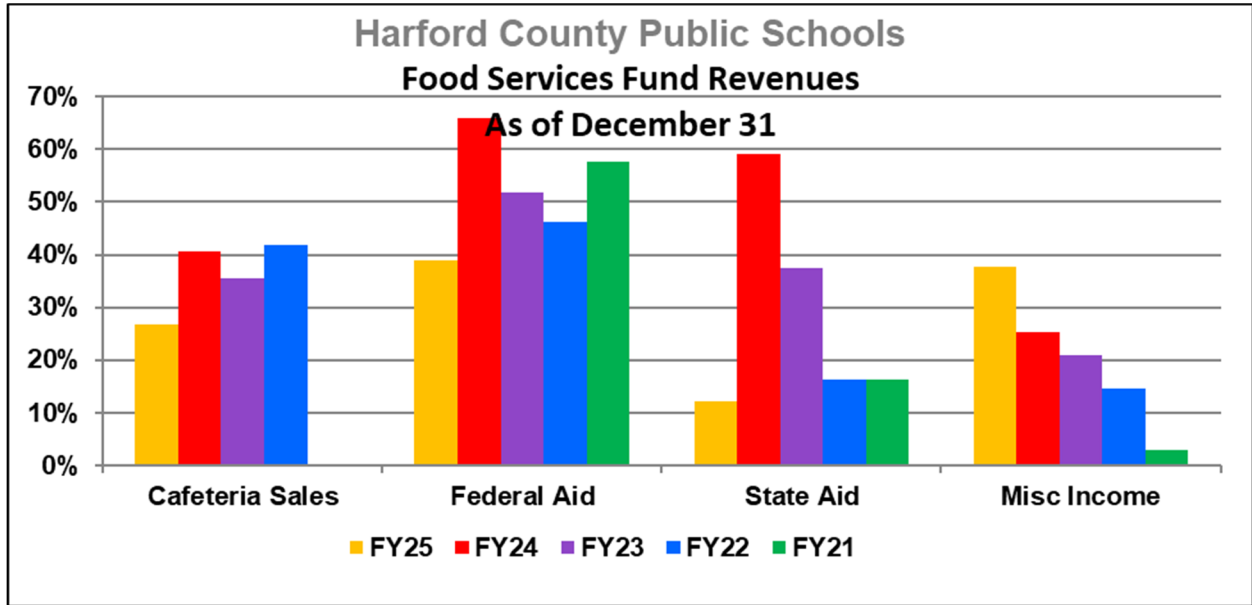
The settlement of claims for FY2024 resulted in a refund to the HCPS portion of the rate stabilization fund in the amount of \$3.6 million. The total estimated premiums for FY2025 are approximately \$110.0 million, resulting in a minimum call amount of approximately \$5.5 million. HCPS is able to withdraw any portion of the rate stabilization balance in excess of \$8.2 million. After the FY2024 settlement, the balance in the rate stabilization account was \$11.6 million, including interest earnings. Any amount up to \$3.4 million is eligible for withdrawal (\$11.6 million less \$8.2 million). Harford County Government forwarded \$3.0 million as a result of the surplus in the account. 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.

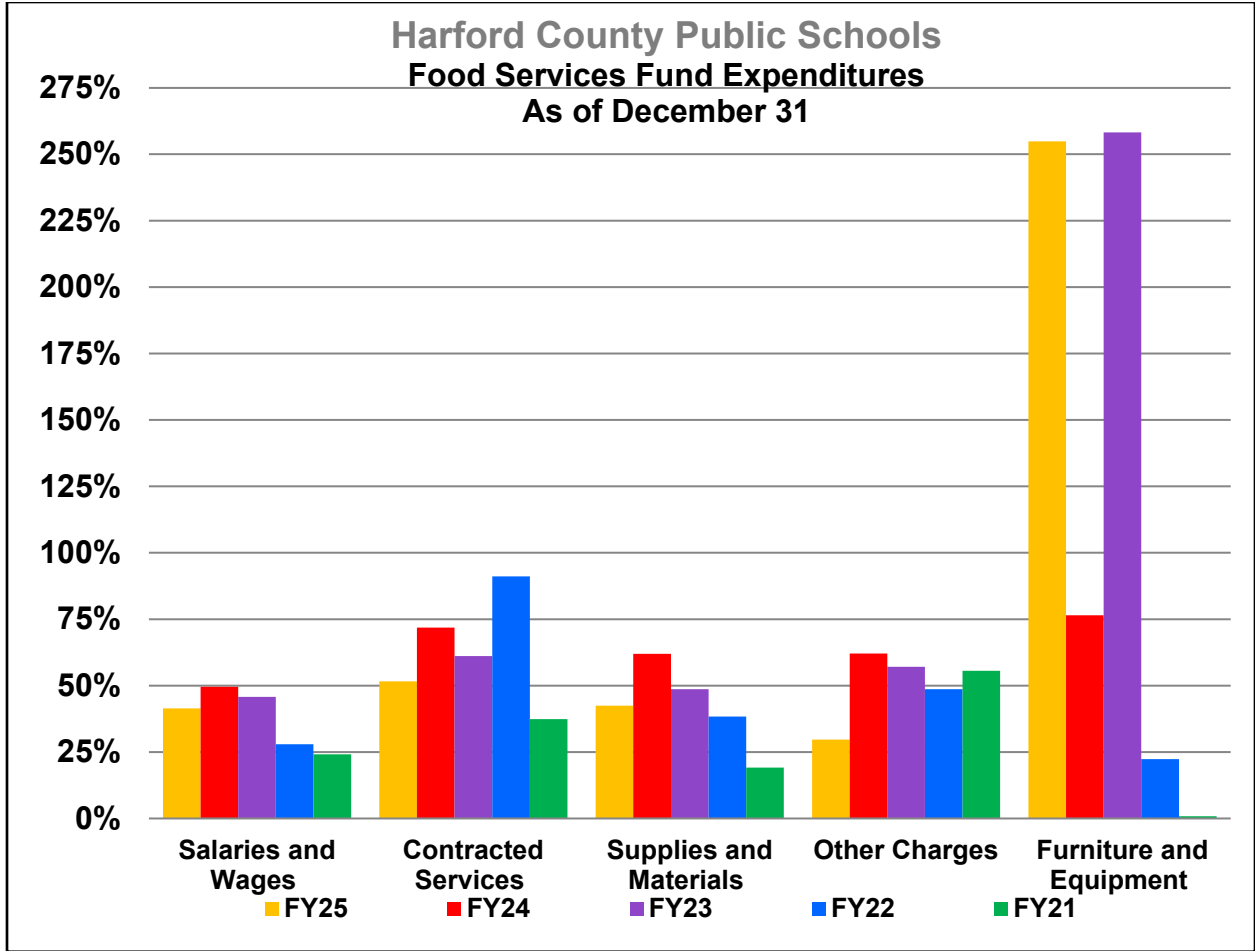
For FY2025, health insurance expenditures are budgeted to be 15.5% of the school system's total unrestricted fund expenditures and the mid-year projections of health insurance premiums to claims indicate a potential deficit. In order to protect HCPS from unusually high claims within a plan year, HCPS 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, overall labor costs, increased food 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.

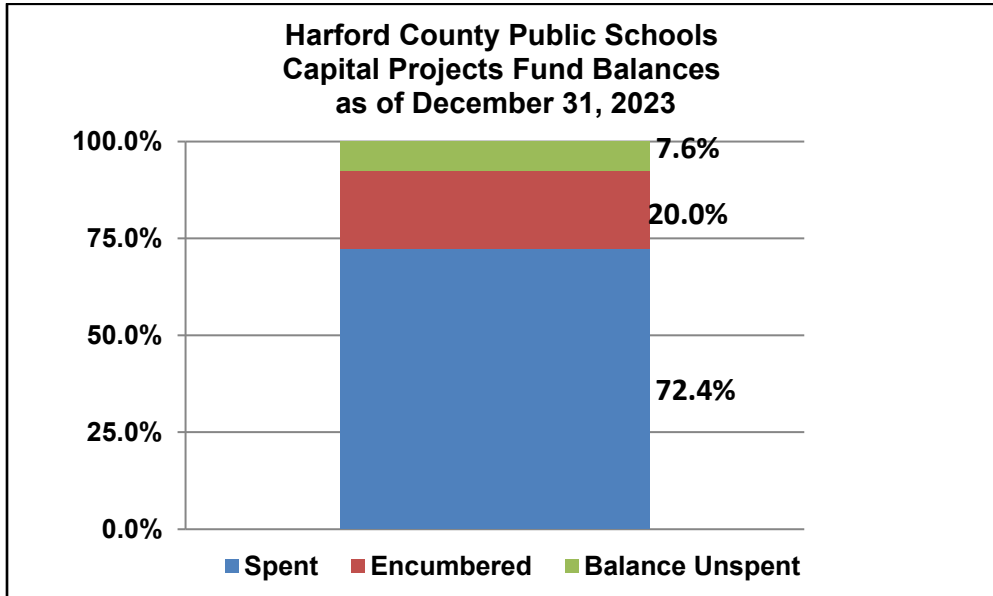
Expenditures exceeded revenues by \$1.5 million at December 31. Revenues represent 50.5% of budgeted revenues and expenditures are at 50.1% of budget.





Capital Projects Fund

Capital Projects Balances as of December 31, 2024 are reported for all open projects and projects spent out. These are listed by project category on the Project Balances – Life to Date Report. In total, there are \$451.5 million in active capital projects, with 7.6% of the balance still remaining. 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, 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	\$ 321,352,402	\$ 153,000,000	\$ (168,352,402)	47.6%	45.0%	\$ 321,352,402	\$ -
State	296,088,084	147,151,396	(148,936,688)	49.7%	43.3%	296,088,084	-
Federal	420,000	206,161	(213,839)	49.1%	0.0%	420,000	-
Other	3,210,500	6,905,459	3,990,794	215.1%	2.0%	6,407,750	3,197,250
Interest	2,000,000	2,295,835	295,835	114.8%	0.7%	3,700,000	1,700,000
Prior Years' Fund Balance	30,211,788	30,211,788	-	100.0%	8.9%	30,211,788	-
Total Revenues	\$ 653,282,774	\$ 339,770,639	\$ (313,216,300)	52.0%	100.0%	\$ 658,180,024	4,897,250
Expenditures							
Administration	14,430,886	7,748,428	6,682,458	53.7%	2.6%	14,360,462	70,425
Mid-Level Administration	34,029,594	16,576,888	17,452,706	48.7%	5.6%	33,920,134	109,460
Instructional Salaries	234,535,202	93,803,555	140,731,647	40.0%	31.5%	233,276,180	1,259,022
Textbooks	7,860,361	3,842,095	4,018,266	48.9%	1.3%	9,960,361	(2,100,000)
Other Instructional Costs	13,111,983	7,770,102	5,341,881	59.3%	2.6%	13,072,342	39,641
Special Education	78,095,873	35,539,669	42,556,204	45.5%	11.9%	82,366,464	(4,270,591)
Student Personnel Services	3,512,763	1,682,331	1,830,431	47.9%	0.6%	3,536,540	(23,778)
Student Health Services	5,671,779	2,363,715	3,308,064	41.7%	0.8%	5,652,058	19,721
Student Transportation	47,433,351	21,557,381	25,875,970	45.4%	7.2%	46,455,387	977,965
Operation of Plant	36,341,700	17,956,284	18,385,416	49.4%	6.0%	35,269,593	1,072,107
Maintenance of Plant	17,189,123	9,662,389	7,526,734	56.2%	3.2%	16,726,746	462,376
Fixed Charges	159,748,048	79,292,757	80,455,291	49.6%	26.6%	159,272,238	475,810
Community Services	573,502	183,141	390,361	31.9%	0.1%	534,355	39,147
Capital Outlay	748,609	-	748,609	0.0%	0.0%	748,609	-
Total Expenditures	\$ 653,282,774	\$ 297,978,736	\$ 355,304,038	45.6%	100.0%	\$ 655,151,468	(1,868,694)
Excess (Deficit) of Revenues Over Expenditures							\$ 3,028,556
Total Fund Balance at July 1, 2024							67,234,736
Assigned Fund Balance at December 31, 2024							(40,945,840)
Projected Unassigned Fund Balance							\$ 29,317,452

**HARFORD COUNTY PUBLIC SCHOOLS
SCHEDULE OF OTHER REVENUE
FOR THE PERIOD ENDED DECEMBER 31, 2024**

	Amended Budget	Actual Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-To-Date To Budget	Projection
Adult Ed Tuition	10,000	90	(9,910)	0.9 %	2,000
Device Fees	350,000	235,248	(114,752)	67.2 %	350,000
Interest MLGIP	1,700,000	1,907,185	207,185	112.2 %	3,000,000
Summer Sch Tuition	10,000	35,250	25,250	352.5 %	35,250
Interest M&T	300,000	388,650	88,650	129.6 %	700,000
Use of Facilities	340,000	170,661	(169,339)	50.2 %	340,000
Out of County from LEAs	200,000	0	(200,000)	0.0 %	200,000
Other Transp Pmts	10,000	0	(10,000)	0.0 %	10,000
Miscellaneous	1,259,500	3,908,740	2,649,240	310.3 %	4,600,000
Nonresident Tuition	80,000	12,038	(67,962)	15.0 %	80,000
Field Trip Pmts	200,000	37,974	(162,026)	19.0 %	75,000
Transp of Foster Care	60,000	22,604	(37,396)	37.7 %	60,000
Gate Rec Other	50,000	0	(50,000)	0.0 %	50,000
Garn Admin Fees	1,500	406	(1,094)	27.1 %	1,500
E-Rate Rebate	0	1,988,726	1,988,726	0.0 %	0
PY Fund Bal	30,211,788	30,211,788	0	100.0 %	30,211,788
Gate Rec Intersch	440,000	392,026	(47,974)	89.1 %	440,000
Rent	2,000	3,360	1,360	168.0 %	4,000
Gifts, Awards, Donations	2,500	22,820	20,320	912.8 %	30,000
Net Insur Recovery	60,000	26,937	(33,063)	44.9 %	60,000
Criminal Background Fees	60,000	47,325	(12,675)	78.9 %	60,000
Sale of Equip/Scrap	75,000	1,253	(73,747)	1.7 %	10,000
Total OTHER	\$ 35,422,288	\$ 39,413,082	\$ 3,990,794	111.3 %	\$40,319,538

**HARFORD COUNTY PUBLIC SCHOOLS
STATE CATEGORY EXPENDITURE SCHEDULE
FOR THE PERIOD ENDED DECEMBER 31, 2024**

	Amended <u>Budget</u>	Actual <u>Year-To-Date</u>	Variance <u>Favorable (Unfavorable)</u>	% Actual <u>Year-To-Date To Budget</u>
Administration				
Salaries	12,553,491	6,166,710	6,386,781	49.1%
Contracted Services	1,613,466	1,283,354	330,112	79.5%
Supplies	315,339	125,602	189,736	39.8%
Other Expenses	422,681	176,171	246,510	41.7%
Equipment	113,640	5,777	107,862	5.1%
Transfers	(587,731)	(9,188)	(578,543)	1.6%
TOTAL	14,430,886	7,748,426	6,682,458	53.7%
Mid-Level Admin				
Salaries	33,366,623	16,314,360	17,052,263	48.9%
Contracted Services	21,200	22,066	(866)	104.1%
Supplies	408,873	159,016	249,857	38.9%
Other Expenses	110,857	41,917	68,940	37.8%
Equipment	122,041	39,530	82,511	32.4%
TOTAL	34,029,594	16,576,889	17,452,705	48.7%
Instructional Salaries				
Salaries	234,535,202	93,803,555	140,731,647	40.0%
TOTAL	234,535,202	93,803,555	140,731,647	40.0%
Instr. Materials				
Supplies	7,860,361	3,842,095	4,018,266	48.9%
TOTAL	7,860,361	3,842,095	4,018,266	48.9%
Oth Instr. Costs				
Contracted Services	3,773,664	1,577,298	2,196,366	41.8%
Other Expenses	190,466	24,873	165,593	13.1%
Equipment	6,994,455	6,167,931	826,524	88.2%
Transfers	2,153,398	0	2,153,398	0.0%
TOTAL	13,111,983	7,770,102	5,341,881	59.3%
Special Education				
Salaries	67,932,830	29,026,293	38,906,537	42.7%
Contracted Services	333,323	35,885	297,438	10.8%
Supplies	473,647	244,678	228,969	51.7%
Other Expenses	154,041	54,612	99,429	35.5%
Equipment	141,240	23,201	118,039	16.4%
Transfers	9,060,792	6,155,000	2,905,792	67.9%
TOTAL	78,095,873	35,539,669	42,556,204	45.5%
Student Personnel				
Salaries	3,456,731	1,660,994	1,795,737	48.1%
Contracted Services	14,000	14,106	(106)	100.8%
Supplies	10,425	2,934	7,491	28.1%
Other Expenses	22,750	2,867	19,883	12.6%
Equipment	8,857	1,432	7,425	16.2%
TOTAL	3,512,763	1,682,333	1,830,430	47.9%
Student Health				
Salaries	5,501,460	2,307,034	3,194,426	41.9%
Contracted Services	7,113	4,090	3,023	57.5%
Supplies	132,477	42,918	89,559	32.4%
Other Expenses	16,663	5,305	11,358	31.8%
Equipment	14,066	4,368	9,698	31.1%
TOTAL	5,671,779	2,363,715	3,308,064	41.7%

	Amended Budget	Actual Year To-Date	Variance Favorable (Unfavorable)	% Actual Year-To-Date To Budget
Student Transport				
Salaries	9,935,123	4,494,075	5,441,048	45.2%
Contracted Services	35,748,953	15,508,030	20,240,923	43.4%
Supplies	1,485,850	1,506,134	(20,284)	101.4%
Other Expenses	32,899	14,600	18,299	44.4%
Equipment	230,526	34,542	195,984	15.0%
TOTAL	47,433,351	21,557,381	25,875,970	0.5
Operation of Plant				
Salaries	16,587,239	7,104,957	9,482,281	42.8%
Contracted Services	2,144,894	2,632,858	(487,964)	122.8%
Supplies	1,068,231	698,752	369,479	65.4%
Other Expenses	16,163,637	7,414,120	8,749,518	45.9%
Equipment	377,699	105,597	272,102	28.0%
TOTAL	36,341,700	17,956,284	18,385,416	49.4%
Maintenance of Plant				
Salaries	8,748,279	4,227,428	4,520,850	48.3%
Contracted Services	5,644,522	4,187,650	1,456,872	74.2%
Supplies	2,346,216	1,184,898	1,161,318	50.5%
Other Expenses	40,046	10,412	29,635	26.0%
Equipment	410,060	52,001	358,059	12.7%
TOTAL	17,189,123	9,662,389	7,526,734	56.2%
Fixed Charges total				
Other Expenses	159,748,048	79,292,756	80,455,292	49.6%
TOTAL	159,748,048	79,292,756	80,455,292	49.6%
Community Services				
Salaries	448,502	163,344	285,158	36.4%
Supplies	125,000	19,798	105,202	15.8%
TOTAL	573,502	183,142	390,360	31.9%
Capital Outlay				
Contracted Services	28,500	0	28,500	0.0%
Other Expenses	720,109	0	720,109	0.0%
TOTAL	748,609	0	748,609	0.0%
TOTAL EXPENDITURES	\$ 653,282,774	\$297,978,736	\$355,304,038	45.1%

**HARFORD COUNTY PUBLIC SCHOOLS
MISCELLANEOUS SUPPORTING SCHEDULES
FOR THE PERIOD ENDED DECEMBER 31, 2024**

OBJECT SUMMARY SCHEDULE

	Amended Budget	Actual Year-To-Date	Variance Favorable(Unfavorable)	% Actual Year-To-Date To Budget
Salaries	393,065,480	165,268,750	227,796,730	42.0%
Contracted Services	49,329,635	25,265,337	24,064,298	51.2%
Supplies	14,226,419	7,826,825	6,399,595	55.0%
Other Expenses	177,622,197	87,037,633	88,425,664	50.2%
Equipment	8,412,584	6,434,379	1,978,205	76.5%
Transfers	10,626,459	6,145,812	10,289,197	3.2%
Total	\$ 653,282,774	\$297,978,736	\$ 358,953,688	45.0%

SPECIAL EDUCATION

Transfers	9,060,792	6,155,000	2,905,792	67.9%
Total	\$ 9,060,792	\$6,155,000	\$2,905,792	67.9%

FIXED CHARGES SCHEDULE

Liability Insurance	1,440,227	731,593	708,634	50.8%
Health Insurance-Employees	76,006,365	38,625,598	37,380,767	52.1%
Health Insurance-Retirees	25,337,821	12,208,274	13,129,547	48.2%
Dental Insurance-Employees	2,859,620	930,425	1,929,194	33.9%
Dental Insurance-Retirees	1,998,047	819,684	1,178,363	41.0%
Life Insurance-Employees	608,313	414,606	193,707	68.9%
Life Insurance-Retirees	160,350	42,406	117,944	26.5%
Retirement-Teachers	14,116,380	7,635,888	6,480,492	54.1%
Retirement-Employees	3,865,781	3,461,800	403,981	111.2%
Social Security	28,562,558	12,392,412	16,170,146	44.5%
Unemployment Compensation	160,000	59,325	100,675	37.1%
Workers Compensation	3,275,348	1,314,974	1,960,373	41.1%
College Credit Reimbursement	1,280,123	617,213	662,910	48.2%
Debt Service-Interest	77,115	38,557	38,558	50.0%
Total	\$ 159,748,048	\$79,292,756	\$80,455,291	51.0%



Statement of Budget Manager Expenditures – Budget and Actual

Fiscal Year 2025, YTD Period 6

Cost Center	Cost Center Descr.	Budget	Actual	Available	% Spent
1001	Board of Education Office	293,412	168,158	125,255	57%
1002	Internal Audit	421,453	122,660	298,793	29%
1003	General Counsel	550,506	253,950	296,557	46%
1101	Office of the Superintendent	1,106,007	756,222	349,785	68%
1102	Communications & Family Outreach	1,022,191	357,683	664,508	35%
1103	Family & Community Partnerships	290,035	136,029	154,006	47%
1104	Strategic Initiatives	454,594	188,477	266,117	41%
1105	Organizational Development	558,237	219,263	338,974	39%
1106	Equity & Cultural Proficiency	540,782	252,393	288,390	47%
1201	HR Administration	831,701	1,528,248	-696,547	184%
1202	Talent Management	1,091,003	47,897	1,043,106	4%
1203	Staff Relations	989,418	63,791	925,627	6%
1204	HRIS	495,023	18,219	476,804	4%
1205	Benefits Office	34,838,141	55,537,665	-20,699,524	159%
1301	Finance	2,790,839	1,494,564	1,296,275	54%
1302	Procurement	1,065,695	507,696	558,000	48%
1303	Risk Management	1,747,791	805,428	942,363	46%
1304	Payroll	419,797	10,795	409,002	3%
1305	Distribution Center	154,250	6,835	147,414	4%
2001	CIA - Exec Dir Office	3,629,074	2,711,790	917,284	75%
2002	CIA - Accountability	3,067,819	544,448	2,523,371	18%
2003	CIA - Innovation and Learning	2,991,192	821,926	2,169,266	27%
2004	CIA - Professional Development	3,447,355	1,397,372	2,049,983	41%
2005	CIA - Supp Instr and Tutoring	97,892	153,045	-55,153	156%
2101	CIA - Fine Arts	23,550,656	8,157,772	15,392,884	35%
2102	CIA - Early Childhood	8,325,605	2,813,882	5,511,724	34%

Cost Center	Cost Center Descr.	Budget	Actual	Available	% Spent
2103	CIA - Magnet and CTE Programs	18,496,251	6,351,546	12,144,704	34%
2104	CIA - Outdoor Education	1,110,589	297,580	813,009	27%
2105	CIA - Physical, Adaptive, and Health Education	22,559,288	7,587,728	14,971,560	34%
2106	CIA - Science	21,101,822	7,639,351	13,462,471	36%
2107	CIA - World Languages and ESOL	9,682,195	3,564,328	6,117,867	37%
2108	CIA - Mathematics	23,193,634	7,712,419	15,481,215	33%
2109	CIA - English Language Arts	31,330,571	10,670,751	20,659,819	34%
2110	CIA - Social Studies	19,700,804	6,587,616	13,113,188	33%
2111	CIA - Library / Media	10,091,859	3,560,720	6,531,139	35%
3001	Elementary School Ed Office	0	38,927,228	-38,927,228	0%
3002	Middle School Ed Office	6,950,257	3,360,029	3,590,227	48%
3003	High School Ed Office	10,988,645	4,576,755	6,411,890	42%
3004	Special Schools Office	1,686,430	605,657	1,080,773	36%
3005	Interscholastic Athletics	3,646,643	1,906,522	1,740,121	52%
3006	Extracurricular Activities	892,953	168,991	723,962	19%
3009	Elementary School Ed Office	21,534,308	894,508	20,639,800	4%
3010	Kindergarten	16,497,602	666,675	15,830,927	4%
3011	First Grade	15,899,318	569,648	15,329,670	4%
3012	Second Grade	15,065,779	532,487	14,533,292	4%
3013	Third Grade	12,709,064	428,913	12,280,152	3%
3014	Fourth Grade	12,861,212	452,702	12,408,510	4%
3015	Fifth Grade	12,412,508	438,457	11,974,051	4%
4001	School Health Services	7,243,757	2,715,822	4,527,935	37%
4002	Psychological Services	5,582,746	2,249,879	3,332,867	40%
4003	Pupil Services	4,104,912	2,075,974	2,028,937	51%
4004	School Counseling	18,075,296	5,262,445	12,812,851	29%
4007	Student Support Admin Office	339,358	9,097	330,261	3%
4008	Health and Wellness Services	144,192	3,092	141,101	2%
4009	Behavioral Health and Social Work	1,052,490	52,056	1,000,434	5%
4101	SE - Admin Office	1,591,815	690,472	901,342	43%
4102	SE - Harford Academy	5,110,982	2,335,142	2,775,840	46%
4103	SE - Elementary	36,831,251	13,418,512	23,412,738	36%
4104	SE - Secondary	26,537,905	9,365,345	17,172,559	35%
4105	SE - Birth to Five	2,812,446	1,164,840	1,647,606	41%

Cost Center	Cost Center Descr.	Budget	Actual	Available	% Spent
4106	SE - Related Services	19,174,365	7,417,694	11,756,672	39%
4107	SE - Non-Public	9,060,792	347,220	8,713,572	4%
4108	SE - Grants Admin	0	7,298	-7,298	0%
4201	Safety & Security Office	2,225,817	1,080,633	1,145,184	49%
4202	SS - School Based	1,237,307	378,960	858,347	31%
5001	Operations Management	20,994,922	8,792,328	12,202,594	42%
5005	Facilities Management	1,281,559	3,574,802	-2,293,242	279%
5006	Facilities - Mechanical Systems	3,102,304	751,087	2,351,217	24%
5007	Facilities - Operations Trades	2,801,718	455,243	2,346,475	16%
5008	Facilities - HVAC - Auto Systems - PM	3,502,643	1,680,078	1,822,565	48%
5009	Facilities - Building Trades	2,200,865	133,903	2,066,962	6%
5010	Resource Conservation	14,436,149	6,740,782	7,695,367	47%
5011	Environmental Services	2,184,207	500,973	1,683,235	23%
5015	Planning and Construction	1,164,918	454,475	710,444	39%
5101	Transportation Service Area Direction	2,413,561	942,757	1,470,804	39%
5102	Transportation - Regular Ed	33,282,034	15,532,695	17,749,339	47%
5103	Transportation - Special Ed	14,422,515	5,400,056	9,022,459	37%
5104	Transportation - Field Trips	398,310	108,396	289,914	27%
5105	Vehicle Maintenance	1,268,613	531,800	736,813	42%
5201	Application Development	2,567,833	1,741,169	826,664	68%
5202	Endpoint Services	3,196,014	273,280	2,922,734	9%
5203	Enterprise Operations and Infrastructure	1,304,863	2,052,609	-747,746	157%
5204	Print Shop	704,294	416,723	287,571	59%
5205	Technology Admin Office	10,729,842	5,398,156	5,331,686	50%
9000	Schools	7,017,975	3,708,298	3,309,677	53%
Report Totals:		653,282,774	294,340,909	358,941,865	45%



Statement of School Allocated Expenditures – Budget and Actual

Fiscal Year 2025, YTD Period 6

9100 - High Schools

School	Description	Budget	Actual	Balance	% Spent
9104	Harford Technical High	340,711	136,962	203,749	40%
9170	Aberdeen High	347,516	165,007	182,509	47%
9173	Bel Air High	348,373	159,157	189,215	46%
9176	Edgewood High	339,335	157,398	181,937	46%
9178	Havre de Grace High	209,811	116,675	93,136	56%
9180	North Harford High	294,575	120,536	174,039	41%
9181	Joppatowne High	227,280	119,090	108,190	52%
9182	Fallston High	260,090	200,093	59,996	77%
9185	C. Milton Wright	302,597	101,053	201,544	33%
9187	Patterson Mill High	210,931	137,351	73,580	65%
9905	All High Schools	0	0	0	0%

	Budget	Actual	Balance	% Spent
9100 - High Schools	2,881,219	1,413,324	1,467,895	49%

9200 - Middle Schools

School	Description	Budget	Actual	Balance	% Spent
9265	Aberdeen Middle	190,564	95,614	94,949	50%
9272	Bel Air Middle	186,300	124,782	61,518	67%
9274	Southampton Middle	192,372	130,986	61,385	68%
9277	Edgewood Middle	176,225	70,375	105,850	40%
9279	Havre de Grace Middle	106,503	27,051	79,452	25%
9283	North Harford Middle	145,005	109,032	35,973	75%

School	Description	Budget	Actual	Balance	% Spent
9284	Magnolia Middle	135,174	84,085	51,089	62%
9286	Fallston Middle	161,644	51,617	110,027	32%
9288	Patterson Mill Middle	127,658	56,581	71,078	44%
9904	All Middle Schools	0	0	0	0%

	Budget	Actual	Balance	% Spent
9200 - Middle Schools	1,421,444	750,122	671,322	53%

9300 - Elementary Schools

School	Description	Budget	Actual	Balance	% Spent
9311	George D. Lisby Elementary @ Hillsdale	68,087	22,990	45,097	34%
9312	Bakerfield Elementary	64,834	19,947	44,887	31%
9313	William S. James Elementary	67,008	49,027	17,980	73%
9314	Bel Air Elementary	70,214	39,371	30,842	56%
9315	Edgewood Elementary	57,386	39,553	17,833	69%
9316	Churchville Elementary	51,384	28,829	22,555	56%
9318	Darlington Elementary	22,900	10,249	12,651	45%
9320	Deerfield Elementary	100,953	63,907	37,046	63%
9321	Emmorton Elementary	73,209	38,167	35,042	52%
9322	Dublin Elementary	36,446	21,688	14,759	60%
9323	Abingdon Elementary	91,406	32,483	58,924	36%
9325	Church Creek Elementary	97,260	63,513	33,747	65%
9326	Forest Hill Elementary	64,958	25,053	39,905	39%
9327	Fountain Green Elementary	64,846	32,227	32,619	50%
9328	Forest Lakes Elementary	60,288	47,049	13,239	78%
9329	Prospect Mill Elementary	79,005	37,221	41,784	47%
9330	Halls Crossroads Elementary	64,379	22,455	41,924	35%
9331	Magnolia Elementary	69,965	37,782	32,182	54%
9332	Havre de Grace Elementary	76,303	50,484	25,819	66%
9333	Hickory Elementary	88,486	41,219	47,268	47%
9335	Homestead/Wakefield Elementary	139,702	80,653	59,050	58%
9336	Jarrettsville Elementary	66,322	30,171	36,151	45%
9337	Joppatowne Elementary	72,136	23,591	48,545	33%

School	Description	Budget	Actual	Balance	% Spent
9338	Meadowvale Elementary	72,737	55,070	17,667	76%
9339	Roye Williams Elementary	63,380	27,891	35,489	44%
9340	Old Post Road Elementary	117,610	96,258	21,351	82%
9341	Norrisville Elementary	31,572	26,307	5,265	83%
9343	Riverside Elementary	61,741	36,734	25,007	59%
9344	North Harford Elementary	53,175	22,081	31,094	42%
9345	Ring Factory Elementary	71,758	39,020	32,738	54%
9347	North Bend Elementary	58,957	15,909	43,048	27%
9348	Youth's Benefit Elementary	150,035	84,447	65,589	56%
9349	Red Pump Elementary	100,897	52,104	48,793	52%
9903	All Elementary Schools	0	0	0	0%

	Budget	Actual	Balance	% Spent
9300 - Elementary Schools	2,429,338	1,313,450	1,115,888	54%

9400 - Alternative Schools

School	Description	Budget	Actual	Balance	% Spent
9409	Harford Glen	42,081	16,980	25,101	40%
9491	Harford Academy @ Campus Hills	133,598	125,891	7,707	94%
9492	CEO @ Swan Creek	44,510	30,330	14,180	68%
9496	Swan Creek Virtual	84,228	49,724	34,504	59%

	Budget	Actual	Balance	% Spent
9400 - Alternative Schools	304,417	222,926	81,491	73%

9900 - All Schools

School	Description	Budget	Actual	Balance	% Spent
9901	School-Allocated Cost Center	-18,443	0	-18,443	0%

	Budget	Actual	Balance	% Spent
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9900 - All Schools	-18,443	0	-18,443	0%
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	Budget	Actual	Balance	% Spent
Report Totals	7,017,975	3,699,822	3,318,153	53%

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, 2024 (unaudited)**

	Adopted Budget	Actual Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date To Budget
<u>Revenues</u>				
Cafeteria Sales	\$ 9,133,515	\$ 3,071,527	\$ (6,061,988)	33.6%
<u>Federal Aid</u>				
School Lunch Program	7,299,800	3,848,367	(3,451,433)	52.7%
School Breakfast Program	2,678,114	1,253,501	(1,424,613)	46.8%
Other Federal Revenue	808,794	376,956	(431,838)	46.6%
USDA Commodities	1,340,108	646,378	(693,730)	48.2%
Total Federal Aid	<u>12,126,816</u>	<u>6,125,202</u>	<u>(6,001,614)</u>	<u>50.5%</u>
<u>State Aid</u>				
Child Feeding Program	505,034	244,922	(260,112)	48.5%
Total State Aid	<u>505,034</u>	<u>244,922</u>	<u>(260,112)</u>	<u>48.5%</u>
Miscellaneous Income	207,135	79,771	127,364	38.5%
Total Revenues	<u>21,972,500</u>	<u>9,521,422</u>	<u>(12,451,078)</u>	<u>43.3%</u>
<u>Expenditures</u>				
Salaries and Wages	7,306,145	3,027,083	4,279,062	41.4%
Contracted Services	586,974	329,692	257,282	56.2%
Supplies and Materials	9,966,032	5,030,754	4,935,278	50.5%
Other Charges	3,932,301	2,156,031	1,776,270	54.8%
Furniture and Equipment	181,048	461,394	(280,346)	254.8%
Total Expenditures	<u>\$ 21,972,500</u>	<u>11,004,954</u>	<u>\$ 10,967,546</u>	<u>50.1%</u>
Excess of Revenues over Expenditures or (Expenditures over Revenues)		(1,483,532)		
Fund Balance at Beginning of Year		<u>(11,565,018)</u>		
Fund Balance at End of Year		<u>\$ (13,454,096)</u>		



PROJECT BALANCES – LIFE-TO-DATE

300 - NEW

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30000035	New-Homestead Wakefield Elementary	88,167,955.00	0.00	23,473,616.50	57,419,474.41	7,274,864.09
30000091	New-Harford Academy @ Campus Hills	16,000,000.00	0.00	0.00	1,857,575.33	14,142,424.67
Total NEW		104,167,955.00	0.00	23,473,616.50	59,277,049.74	21,417,288.76

301 - MOD

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30100171	Mod-Aberdeen High North	665,000.00	0.00	0.00	665,000.00	0.00
30100178	Mod-Havre de Grace High	98,459,738.57	0.00	29,804.73	98,330,724.27	99,209.57
Total MOD		99,124,738.57	0.00	29,804.73	98,995,724.27	99,209.57

302 - SYS

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30200380	SYS-North Harford High Energy Recovery	1,365,000.00	0.00	0.00	0.00	1,365,000.00
30202512	SYS-Bakerfield Elem. Roof	1,996,763.22	0.00	0.00	1,996,763.22	0.00
30202529	SYS-Prospect Mill Elem. Roof	3,884,674.00	0.00	52,517.50	9,982.50	3,822,174.00
30202532	SYS-Havre de Grace Elem. Roof	1,741,851.05	0.00	0.00	1,741,851.05	0.00
30202592	SYS-CEO Roof	3,764,543.65	0.00	0.00	3,764,543.65	0.00
30206123	SYS-Abingdon Elem. Central Plant	2,494,000.00	0.00	2,500.00	2,491,500.00	0.00
30206312	SYS-Bakerfield Elem. Chiller	473,773.24	0.00	42,125.65	406,262.33	25,385.26
30206338	SYS-Meadowvale Elem. Chiller	552,700.00	0.00	0.00	494,450.00	58,250.00

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30206816	SYS-Churchville Elem. HVAC	398,906.00	0.00	0.00	398,906.00	0.00
30206865	SYS-Aberdeen Middle HVAC	27,540,201.00	0.00	20,515,128.24	10,988,972.04	-3,963,899.28
30206896	SYS-Swan Creek School HVAC	2,370,845.23	0.00	0.00	2,370,845.23	0.00

	Budget	Commitments	Obligations	Actuals	Available
Total SYS	46,583,257.39	0.00	20,612,271.39	24,664,076.02	1,306,909.98

304 - OTHER

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30400000	Other-Relocatables	12,436,037.45	0.00	60,855.80	12,231,700.12	143,481.53

	Budget	Commitments	Obligations	Actuals	Available
Total OTHER	12,436,037.45	0.00	60,855.80	12,231,700.12	143,481.53

305 - REN

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30500204	Ren-Harford Tech LTD Renovations	59,271,518.00	0.00	36,624,837.80	35,240,286.14	-12,593,605.94
30500281	Ren-Joppatowne High LTD Renovations	42,057,263.00	0.00	0.00	42,055,481.41	1,781.59
30501700	Ren-Tech Ed Lab Refresh	1,601,648.00	0.00	0.00	1,601,648.00	0.00

	Budget	Commitments	Obligations	Actuals	Available
Total REN	102,930,429.00	0.00	36,624,837.80	78,897,415.55	-12,591,824.35

309 - MISC

Project	Description	Budget	Commitments	Obligations	Actuals	Available
30959800	Misc-SSGP-MCSS FY25	344,974.84	171,628.32	172,281.59	0.00	1,064.93
30999800	Misc-SSGP-MCSS FY24	343,523.09	0.00	0.00	343,523.09	0.00

	Budget	Commitments	Obligations	Actuals	Available
Total MISC	688,497.93	171,628.32	172,281.59	343,523.09	1,064.93

310 - ARR

Project	Description	Budget	Commitments	Obligations	Actuals	Available
31001070	ARR-AHS Ticket Booth	125,000.00	0.00	0.00	0.00	125,000.00
31009400	ARR-Playgrounds	200,000.00	0.00	0.00	164,192.37	35,807.63
31009500	ARR-Swimming Pool Renovations	162,155.66	0.00	0.00	141,604.16	20,551.50
31009700	ARR-Athletic Fields Repairs	409,351.38	0.00	0.00	352,651.20	56,700.18
31009800	ARR-Outdoor Track Reconditioning	837,000.00	40,000.00	0.00	337,000.00	460,000.00

	Budget	Commitments	Obligations	Actuals	Available
Total ARR	1,733,507.04	40,000.00	0.00	995,447.73	698,059.31

315 - BPF

Project	Description	Budget	Commitments	Obligations	Actuals	Available
31500700	BPF-Prekindergarten	1,200,000.00	0.00	398,888.00	178,161.60	622,950.40
31500800	BPF-Community Schools	250,000.00	0.00	0.00	0.00	250,000.00

	Budget	Commitments	Obligations	Actuals	Available
Total BPF	1,450,000.00	0.00	398,888.00	178,161.60	872,950.40

320 - EFP

Project	Description	Budget	Commitments	Obligations	Actuals	Available
32000000	EFP-Educational Facilities	2,647,000.00	0.00	68,256.58	2,185,358.24	393,385.18
32001700	EFP-Tech. Ed Labs Refresh	23,352.00	0.00	0.00	5,692.18	17,659.82
32002100	EFP-Special Ed Facility Improv	5,538,700.60	0.00	573,759.39	4,564,999.80	399,941.41
32009200	EFP-Equipment & Furniture	500,000.00	0.00	0.00	499,176.25	823.75
32009300	EFP-Textbooks/Supplementals	390,579.29	0.00	0.00	390,579.29	0.00
32009700	EFP-Music Equipment	2,475.71	0.00	0.00	0.00	2,475.71
32009900	EFP-CTE Equipment	470,534.73	0.00	0.00	470,534.73	0.00
32012100	EFP-Special Ed Facility Improv-BAHS/SMS	1,088,788.40	0.00	72,877.60	878,198.81	137,711.99

	Budget	Commitments	Obligations	Actuals	Available
Total EFP	10,661,430.73	0.00	714,893.57	8,994,539.30	951,997.86

325 - FMP

Project	Description	Budget	Commitments	Obligations	Actuals	Available
32500000	FMP-Facilities Master Plan	1,570,000.00	0.00	0.00	847,655.59	722,344.41
Total FMP		1,570,000.00	0.00	0.00	847,655.59	722,344.41

330 - FRP

Project	Description	Budget	Commitments	Obligations	Actuals	Available
33000000	FRP-Facilities Repairs	685,000.00	0.00	8,369.67	368,175.29	308,455.04
33000006	FRP-Forest Hill Annex	3,300,000.00	0.00	267,840.61	2,750,755.96	281,403.43
33002500	FRP-Roofs	604,444.67	0.00	0.00	535,987.90	68,456.77
33007100	FRP-Floors	626,250.00	0.00	0.00	603,688.62	22,561.38
33007200	FRP-Partitions	170,000.00	0.00	0.00	19,913.00	150,087.00
33008000	FRP-ADA Improvements	652,185.28	0.00	0.00	50,835.28	601,350.00
33008400	FRP-Bleachers	182,523.45	0.00	0.00	16,206.00	166,317.45
Total FRP		6,220,403.40	0.00	276,210.28	4,345,562.05	1,598,631.07

335 - FLEET

Project	Description	Budget	Commitments	Obligations	Actuals	Available
33500600	FLEET-Senate Bill 528	150,000.00	0.00	0.00	0.00	150,000.00
33507500	FLEET-Vehicles and Equipment	6,950,000.00	0.00	1,420,924.69	4,693,339.15	835,736.16
33509600	FLEET-Buses	8,110,158.98	0.00	1,249,452.00	6,563,659.00	297,047.98
Total FLEET		15,210,158.98	0.00	2,670,376.69	11,256,998.15	1,282,784.14

340 - LHS

Project	Description	Budget	Commitments	Obligations	Actuals	Available
34006500	LHS-Environmental Compliance	200,000.00	0.00	14,608.12	14,629.88	170,762.00
34007400	LHS-Emergency Systems	5,077,154.26	100,000.00	22,900.00	1,151,753.00	3,802,501.26

Project	Description	Budget	Commitments	Obligations	Actuals	Available
34007800	LHS-Water & Backflow	373,764.85	0.00	0.00	136,391.46	237,373.39
34008700	LHS-Energy Conservation	134,441.99	0.00	0.00	662.89	133,779.10
34008900	LHS-Non Consumptive Water	2,711,000.00	0.00	1,562,720.65	120,380.95	1,027,898.40
34009800	LHS-Security Measures	810,000.00	0.00	208,178.15	587,739.48	14,082.37

	Budget	Commitments	Obligations	Actuals	Available
Total LHS	9,306,361.10	100,000.00	1,808,406.92	2,011,557.66	5,386,396.52

345 - HVAC

Project	Description	Budget	Commitments	Obligations	Actuals	Available
34500000	HVAC-Major HVAC	3,907,964.76	0.00	51,590.92	1,119,871.09	2,736,502.75
34506330	HVAC-Halls Cross Roads Chiller	764,764.00	0.00	0.00	570,287.62	194,476.38

	Budget	Commitments	Obligations	Actuals	Available
Total HVAC	4,672,728.76	0.00	51,590.92	1,690,158.71	2,930,979.13

350 - LOCAL

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

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

355 - SITE

Project	Description	Budget	Commitments	Obligations	Actuals	Available
35507900	SITE-SWM, Erosion, Sediment	500,000.00	0.00	63,363.08	18,844.92	417,792.00
35507981	SITE-JHS Stormwater	943,692.29	0.00	39,008.00	0.00	904,684.29
35508100	SITE-Paving-New	840,000.00	0.00	560,195.38	285,796.65	-5,992.03
35508200	SITE-Paving-Overlay & Maint.	2,613,155.36	0.00	195,919.13	2,372,167.25	45,068.98
35508800	SITE-Fencing	100,000.00	0.00	0.00	29,330.19	70,669.81

	Budget	Commitments	Obligations	Actuals	Available
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Total SITE		4,996,847.65	0.00	858,485.59	2,706,139.01	1,432,223.05
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360 - TECH

Project	Description	Budget	Commitments	Obligations	Actuals	Available
36000000	TECH-Technology Infrastructure	12,715,502.87	0.00	105,070.00	11,502,185.90	1,108,246.97
36005800	TECH-ERP System	16,500,000.00	0.00	2,228,255.06	7,938,144.46	6,333,600.48

	Budget	Commitments	Obligations	Actuals	Available
Total TECH	29,215,502.87	0.00	2,333,325.06	19,440,330.36	7,441,847.45

	Budget	Commitments	Obligations	Actuals	Available
Report Totals	451,467,855.87	311,628.32	90,107,588.10	326,899,495.69	34,149,143.76

Quarterly Financial Report

For Period Ending December 31, 2024

Revenue and Expense Summary

	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	\$ 321,352,402	\$ 153,000,000	\$ (168,352,402)	47.6%	45.0%	\$ 321,352,402	\$ -
State	296,088,084	147,151,396	(148,936,688)	49.7%	43.3%	296,088,084	-
Federal	420,000	206,161	(213,839)	49.1%	0.0%	420,000	-
Other	3,210,500	6,905,459	3,990,794	215.1%	2.0%	6,407,750	3,197,250
Interest	2,000,000	2,295,835	295,835	114.8%	0.7%	3,700,000	1,700,000
Prior Years' Fund Balance	30,211,788	30,211,788	-	100.0%	8.9%	30,211,788	-
Total Revenues	\$ 653,282,774	\$ 339,770,639	\$ (313,216,300)	52.0%	100.0%	\$ 658,180,024	4,897,250
Expenditures							
Administration	14,430,888	7,748,428	6,682,458	53.7%	2.6%	14,360,462	70,425
Mid-Level Administration	34,029,594	16,576,888	17,452,706	48.7%	5.6%	33,920,134	109,460
Instructional Salaries	234,535,202	93,803,555	140,731,647	40.0%	31.5%	233,276,180	1,259,022
Textbooks	7,860,361	3,842,095	4,018,266	48.9%	1.3%	9,960,361	(2,100,000)
Other Instructional Costs	13,111,983	7,770,102	5,341,881	59.3%	2.6%	13,072,342	39,641
Special Education	78,095,873	35,539,669	42,556,204	45.5%	11.9%	82,366,464	(4,270,591)
Student Personnel Services	3,512,763	1,682,331	1,830,431	47.9%	0.6%	3,536,540	(23,778)
Student Health Services	5,671,779	2,363,715	3,308,064	41.7%	0.8%	5,652,058	19,721
Student Transportation	47,433,351	21,557,381	25,875,970	45.4%	7.2%	46,455,387	977,965
Operation of Plant	36,341,700	17,956,284	18,385,416	49.4%	6.0%	35,269,593	1,072,107
Maintenance of Plant	17,189,123	9,662,389	7,526,734	56.2%	3.2%	16,726,746	462,376
Fixed Charges	159,748,048	79,292,757	80,455,291	49.6%	26.6%	159,272,238	475,810
Community Services	573,502	183,141	390,361	31.9%	0.1%	534,355	39,147
Capital Outlay	748,609	-	748,609	0.0%	0.0%	748,609	-
Total Expenditures	\$ 653,282,774	\$ 297,978,736	\$ 355,304,038	45.6%	100.0%	\$ 655,151,468	(1,868,694)
Excess (Deficit) of Revenues Over Expenditures							\$ 3,028,556

Schedule of Other Revenue

	Amended Budget	Actual Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-To-Date To Budget	Projection
Adult Ed Tuition	10,000	90	(9,910)	0.9 %	2,000
Device Fees	350,000	235,248	(114,752)	67.2 %	350,000
Interest MLGIP	1,700,000	1,907,185	207,185	112.2 %	3,000,000
Summer Sch Tuition	10,000	35,250	25,250	352.5 %	35,250
Interest M&T	300,000	388,650	88,650	129.6 %	700,000
Use of Facilities	340,000	170,661	(169,339)	50.2 %	340,000
Out of County from LEAs	200,000	0	(200,000)	0.0 %	200,000
Other Transp Pmts	10,000	0	(10,000)	0.0 %	10,000
Miscellaneous	1,259,500	3,908,740	2,649,240	310.3 %	4,600,000
Nonresident Tuition	80,000	12,038	(67,962)	15.0 %	80,000
Field Trip Pmts	200,000	37,974	(162,026)	19.0 %	75,000
Transp of Foster Care	60,000	22,604	(37,396)	37.7 %	60,000
Gate Rec Other	50,000	0	(50,000)	0.0 %	50,000
Garn Admin Fees	1,500	406	(1,094)	27.1 %	1,500
E-Rate Rebate	0	1,988,726	1,988,726	0.0 %	0
PY Fund Bal	30,211,788	30,211,788	0	100.0 %	30,211,788
Gate Rec Intersch	440,000	392,026	(47,974)	89.1 %	440,000
Rent	2,000	3,360	1,360	168.0 %	4,000
Gifts, Awards, Donations	2,500	22,820	20,320	912.8 %	30,000
Net Insur Recovery	60,000	26,937	(33,063)	44.9 %	60,000
Criminal Background Fees	60,000	47,325	(12,675)	78.9 %	60,000
Sale of Equip/Scrap	75,000	1,253	(73,747)	1.7 %	10,000
Total OTHER	\$ 35,422,288	\$ 39,413,082	\$ 3,990,794	111.3 %	\$40,319,538

Projected Fund Balance

Projected Excess of Revenues Over Expenditures

\$ 3,028,556

Total Fund Balance at July 1, 2024

67,234,736

Assigned for FY 2025 Budget

(30,211,788)

Assigned for emergency fuel

(1,000,000)

Assigned for lease payments for devices

(4,000,000)

Assigned for future health insurance call

(5,000,000)

Non-spendable for inventory

(734,052)

Assigned Fund Balance at December 31, 2024

(40,945,840)

Projected Unassigned Fund Balance

\$ 29,317,452