

BOARD OF EDUCATION OF HARFORD COUNTY

INFORMATIONAL REPORT

PRESENTATION OF Quarterly Financial Report for the Period Ending June 30, 2025 Preliminary and Unaudited

September 22, 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 last quarter of the fiscal year and represent all of the activity for the fiscal year. The reports are presented on the budgetary basis of accounting.

Discussion

Included in this report are detailed analyses of revenues and expenditures. All information presented herein is preliminary and unaudited; however, no material changes are expected. Highlights of this financial information are as follows:

- Revenues – Total revenue received for FY2025 is 100.3% of budgeted revenue, compared to 103.7% in the previous year.
- Expenditures – Expenditures for the fiscal year were approximately 99.0% of the appropriation, compared to 98.7% in the previous year.
- Fund Balance – Projected unassigned fund balance is \$22.5 million
- Assignments for fund balance include the following:
 - FY26 Budget \$12.5 million
 - Fuel \$1.0 million
 - Lease payments for student and teacher devices \$4.0 million
 - Health insurance call \$5.0 million

Superintendent's Recommendation

The Superintendent of Schools recommends that the Board of Education accept the Quarterly Financial Report for the Period Ending June 30, 2025.

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: September 22, 2025

Subject: Preliminary and Unaudited Financial Report for the Period Ending June 30, 2025

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INTRODUCTION

Attached is the financial report for the Unrestricted Fund (Executive Summary, Schedules A, B, and C) for the fiscal year ending June 30, 2025. The report presents the Statement of Revenues, Expenditures and Changes in Fund Balance for the fiscal year and is not audited. The Executive Summary adds a column, "% to Total Actual," in order to show the relative value of each revenue or expenditure line to the total actual year-to-date revenues or expenditures.

Statements of expenditures by budget manager and school are also presented. In addition, the Statement of Revenues, Expenditures, and Changes in Fund Balance for Food Services are included. A final report of capital projects is not available at this time due to the conversion to Oracle.

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.

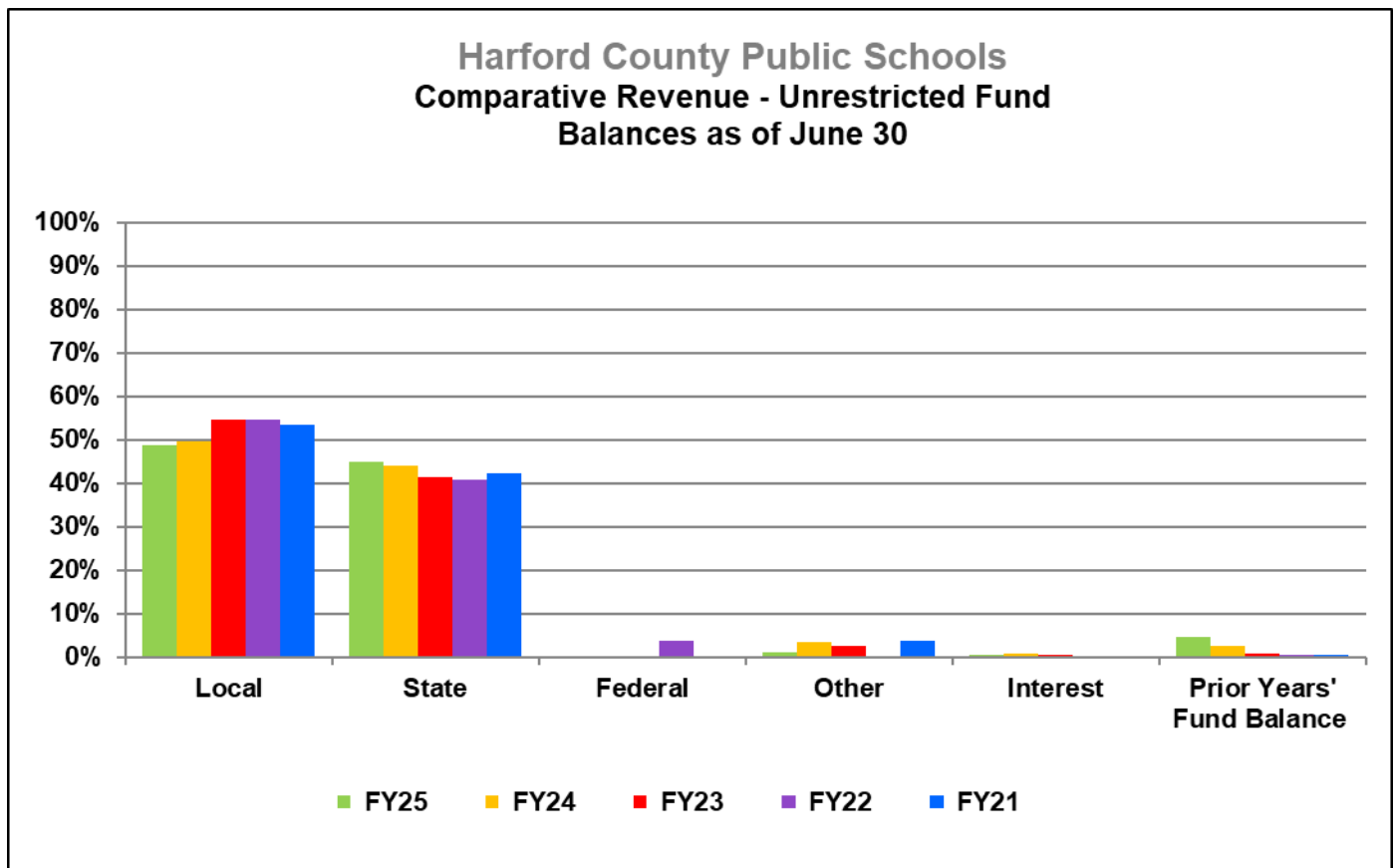
ANALYSIS

Unrestricted Fund

Revenues

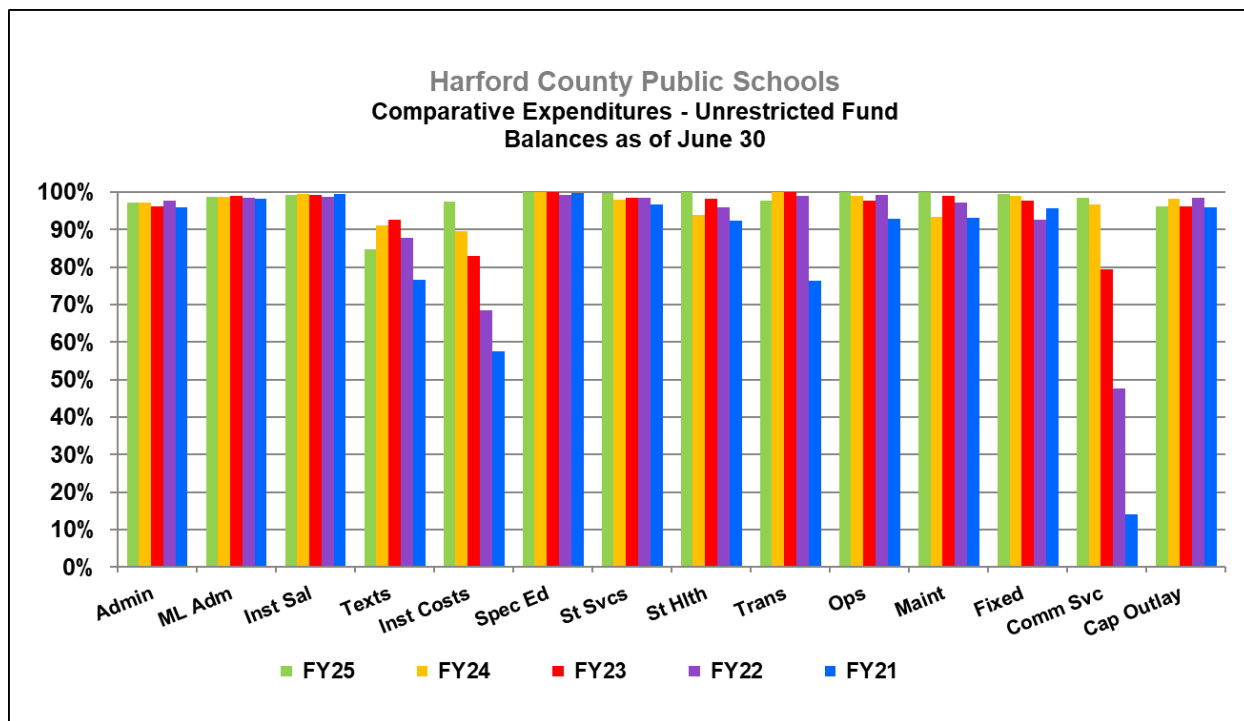
Overall, total revenue received at year-end is 100.3% of the amount budgeted for the year, or \$1.8 million above budget, after the additional revenue appropriated in May. The majority of the surplus is related to a state special education reimbursement of the holdback from the prior year. A detailed schedule of other revenue can be found on Schedule A.

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



Expenditures

With the approval of the additional inter-category transfer, expenditures in all categories are less than budget and total 99.0% of the appropriation compared to 98.7% for the prior year. The categorical view of expenditures as presented within the Statement of Revenues, Expenditures and Changes in Fund Balance with Supporting Schedules B and C is the view of expenditures as required by the State. By category, the chart below provides information on the level of expenditures as a percentage of budgets for each of the past five years as of June 30. Variances were spread across the state categories.



In order to provide alternate views of expenditures, three 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 can be found on pages 12-14.

The Statement of School Allocated Expenditures

At 94.0% of allocation, school spending shows sufficient capacity for school spending through the end of the year. When reviewing the comparisons, it is important to consider that school leadership may have changed over time and principals have different philosophies about expending allocated funds. Some hold funds until the end of the year; others spend earlier in the year. Neither is wrong; our goal is to ensure that the funds are spent, without being overspent, by year-end. This report can be found on pages 15-17.

Fund Balance

Fund Balance is accumulated surplus from prior years when revenues exceeded expenditures. The preliminary surplus for FY 2025 is \$8.1 million. Accumulated fund balance at June 30, 2024 was \$67.2 million; however, \$30.2 million is recognized as revenue in FY 2025. Additional assignments included the following: \$12.5 million for ongoing expenses in FY 2026, \$1.0 million for a fuel contingency, \$4.0 million is assigned to cover future lease payments for student and teacher devices and \$ 5.0 million assigned to help offset any health insurance call. Current assignments may be found in the chart below. Non-spendable fund balance represents resources that cannot be spent because of their form or due to contractual requirements. After subtracting all assignments/allocation, the preliminary unassigned fund balance is \$22.5 million. Unassigned fund balance in the unrestricted budget is available for one-time expenses, investments or emergencies in FY 2026 or years beyond.

Projected Excess of Revenues over Expenditures	\$ 8,081,570
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Total Fund Balance at June 30, 2024	<u>67,234,736</u>
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Fund Balance June 30, 2025 prior to assignments	75,316,306
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Assignments:

FY2025 Budget	(30,211,788)
FY2026 Budget	(12,500,000)
Emergency fuel reserve	(1,000,000)
Future lease payments for devices	(4,000,000)
Health insurance call	(5,000,000)
Non-spendable fund balance (inventory and prepaids)	<u>(111,368)</u>

Assigned Fund Balance at June 30, 2025	(52,823,156)
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Projected Unassigned Fund Balance at June 30, 2025	<u><u>\$ 22,493,150</u></u>
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Health Insurance Expenditures and Loss Ratio

HCPS is part of the Harford County Healthcare Consortium along with Harford County Government, Harford Community College and Harford County Public Libraries. The parties are self-insured and a rate stabilization account is maintained, requiring minimum balances to offset any deficits that occur. HCPS pays premiums monthly to Carefirst and Carefirst pays claims, as required. An annual reconciliation occurs where paid claims are compared to premiums paid to determine whether a surplus or deficit exists. As of June 30, 2024 the rate stabilization account had a balance of \$9.9 million. Each entity is required to maintain a balance in an amount equal to its call amount based on the premium due and payable to the vendor for the health care plan for the applicable year. The call amount is defined as no less than 5% of an entity's annual premium. If an entity's share of the rate stabilization monies exceeds 1.5 times the amount of the call amount, the entity may withdraw from the rate stabilization account the excess amount or any portion thereof. If an entity incurs a net loss for any plan year, the entity will pay to the rate stabilization account an amount up to the entity's call amount.

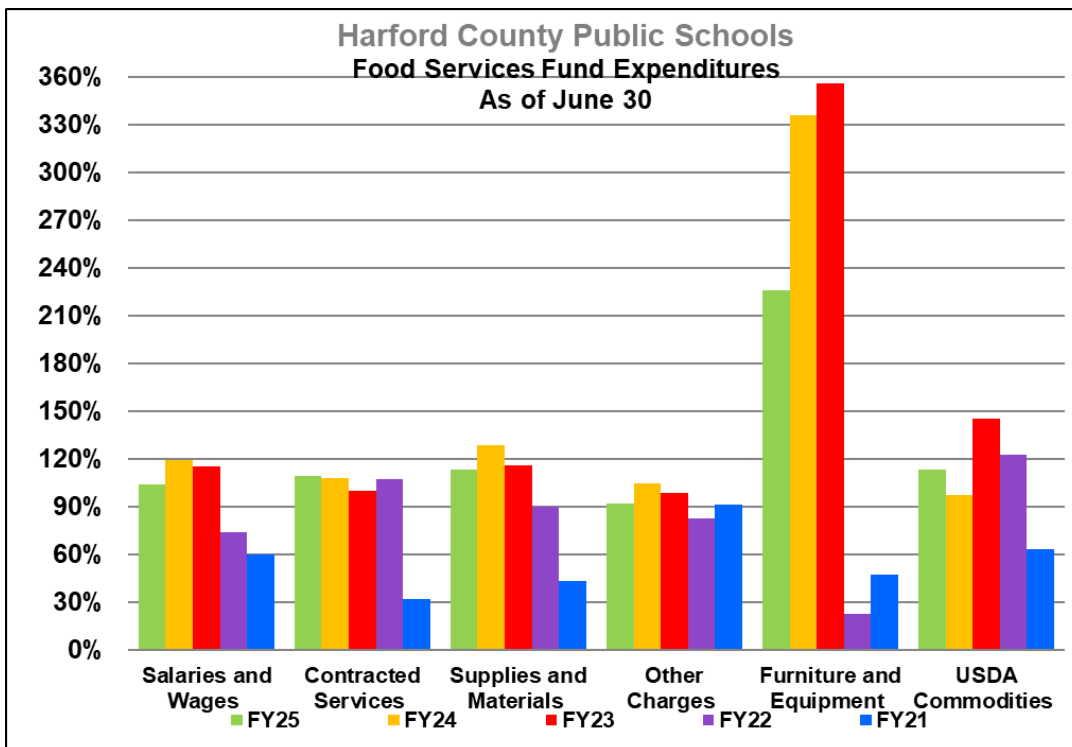
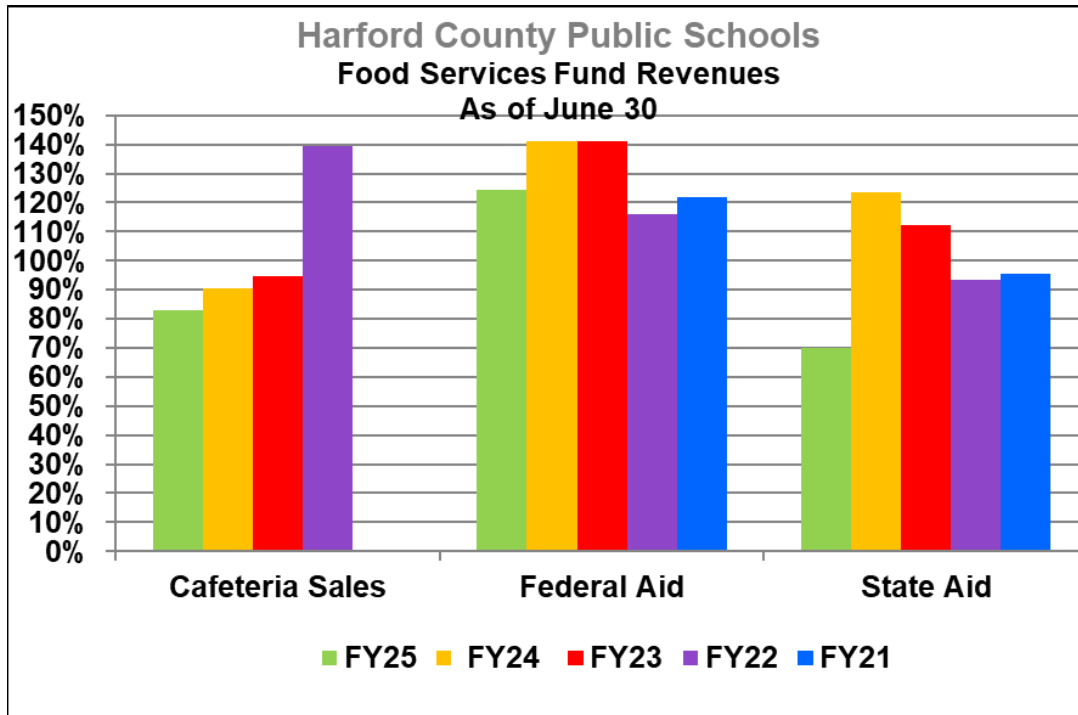
The settlement of claims for FY2024 resulted in a refund to the HCPS portion of the rate stabilization fund in the amount of \$3.6 million. The total estimated premiums for FY2025 are approximately \$110.0 million, resulting in a minimum call amount of approximately \$5.5 million. HCPS is able to withdraw any portion of the rate stabilization balance in excess of \$8.3 million (\$5.5 million minimum call x 1.5). After the FY2024 settlement, the balance in the rate stabilization account was \$11.6 million. Any amount up to \$3.3 million was eligible for withdrawal (\$11.6 million less \$8.3 million). However, healthcare claims are volatile in nature. Withdrawing the maximum amount allowed could potentially create a deficit in the event of a large call. A deficit creates a two-fold issue. First, the deficit must be paid from the reserve account, and if the reserve balance falls below the callable margin, funds must be replenished by the HCPS operating budget. Second, a deficit indicates that premiums are underfunded and a relatively large rate increase may occur. If both of these occur simultaneously, there could be a significant impact to the HCPS budget.

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

For FY2025, health insurance expenditures are budgeted to be 15.5% of the school system's total unrestricted fund expenditures. The projections as of March 31 indicate approximately \$3.0 million in surplus. In order to protect HCPS from unusually high claims within a plan year, HCPS purchases stop-loss insurance on individual claims that exceed \$400K during the plan year and aggregate claims in excess of 125% of estimates. Claims exceeding the stop-loss levels will be removed from our actual experience at settlement. The settlement for FY2025 is expected later this fall and is currently estimated to be between \$2.5 million to \$3.0 million.

Food Services Fund

The Food Services Fund is a self-supporting fund that has not received any Unrestricted Fund support. At June 30, 2025 expenditures exceeded revenues by \$0.4 million due mainly to increased food costs and investment in kitchens and the food service program during the year.



HARFORD COUNTY PUBLIC SCHOOLS
CURRENT EXPENSE FUND - UNRESTRICTED, BUDGETARY BASIS (NON-GAAP)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE PERIOD ENDED JUNE 30, 2025 (unaudited)

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual
<u>Revenues</u>					
Local	\$ 321,352,402	\$ 321,352,402	\$ -	48.7%	48.7%
State	296,088,084	297,184,398	1,096,314	45.0%	45.0%
Federal	420,000	506,948	86,948	0.1%	0.1%
Other	6,210,500	6,759,213	591,998	1.0%	1.0%
Interest	4,000,000	4,043,285	-	0.6%	0.6%
Prior Years' Fund Balance	30,211,788	30,211,788	-	4.6%	4.6%
Total Revenues	<u>\$ 658,282,774</u>	<u>\$ 660,058,034</u>	<u>\$ 1,775,260</u>	<u>100.3%</u>	<u>100.0%</u>
<u>Expenditures</u>					
Administration	14,430,886	14,013,127	417,760	97.1%	2.1%
Mid-Level Administration	34,029,594	33,559,871	469,723	98.6%	5.1%
Instructional Salaries	234,535,202	232,852,038	1,683,164	99.3%	35.7%
Textbooks	9,954,861	8,428,524	1,526,337	84.7%	1.3%
Other Instructional Costs	12,961,983	12,613,816	348,167	97.3%	1.9%
Special Education	82,820,873	82,820,640	233	100.0%	12.7%
Student Personnel Services	3,512,763	3,505,801	6,962	99.8%	0.5%
Student Health Services	5,699,279	5,698,644	635	100.0%	0.9%
Student Transportation	45,783,351	44,722,903	1,060,448	97.7%	6.9%
Operation of Plant	36,266,700	36,255,953	10,746	100.0%	5.6%
Maintenance of Plant	17,192,123	17,191,605	518	100.0%	2.6%
Fixed Charges	159,748,048	159,004,983	743,065	99.5%	24.4%
Community Services	598,502	588,453	10,049	98.3%	0.1%
Capital Outlay	748,609	720,109	28,500	96.2%	0.1%
Total Expenditures	<u>\$ 658,282,774</u>	<u>\$ 651,976,464</u>	<u>\$ 6,306,310</u>	<u>99.0%</u>	<u>100.0%</u>
Projected Excess of Revenues over Expenditures			\$ 8,081,570		
Total Fund Balance at June 30, 2024			67,234,736		
Fund Balance June 30, 2024 prior to assignments			75,316,306		
Total assignments at June 30, 2025			(52,711,788)		
Non-spendable for Inventory and Prepaids at June 30, 2025			(111,368)		
Projected Unassigned Fund Balance at June 30, 2025			<u>\$ 22,493,150</u>		

**HARFORD COUNTY PUBLIC SCHOOLS
SCHEDULE OF OTHER REVENUE
FOR THE PERIOD ENDED JUNE 30, 2025**

	Amended Budget	Actual Year- To-Date	Variance Favorable/ Unfavorable	% Actual Year-to-Date to Budget
Other Resources-Net Insur Recovery	60,000	32,939	(27,061)	54.9 %
Other Resources-Out of County from LEAs	200,000	400,444	200,444	200.2 %
Other Resources-PY Fund Bal	30,211,788	30,211,788	0	100.0 %
Other Resources-Sale of Equip/Scrap	75,000	20,420	(54,580)	27.2 %
Other Rev-Adult Ed Tuition	10,000	90	(9,910)	0.9 %
Other Rev-Criminal Background Fees	60,000	79,650	19,650	132.8 %
Other Rev-Device Service Plans/Restitution	350,000	319,473	(30,527)	91.3 %
Other Rev-E-Rate	0	114,399	114,399	0.0 %
Other Rev-Field Trip Pmts	200,000	232,972	32,972	116.5 %
Other Rev-Garn Admin Fees	1,500	832	(668)	55.5 %
Other Rev-Gate Rec Intersch	440,000	511,637	71,637	116.3 %
Other Rev-Gate Rec Other	50,000	0	(50,000)	0.0 %
Other Rev-Gifts, Awards, Donations	2,500	30,357	27,857	1,214.3 %
Other Rev-Interest M&T	600,000	788,281	188,281	131.4 %
Other Rev-Interest MLGIP	3,400,000	3,255,004	(144,996)	95.7 %
Other Rev-Misc	4,259,500	4,384,508	125,008	102.9 %
Other Rev-Nonresident Tuition	80,000	43,352	(36,648)	54.2 %
Other Rev-Other Transp Pmts	10,000	0	(10,000)	0.0 %
Other Rev-Rent	2,000	3,360	1,360	168.0 %
Other Rev-Summer Sch Tuition	10,000	35,250	25,250	352.5 %
Other Rev-Transp of Foster Care	60,000	49,046	(10,954)	81.7 %
Other Rev-Use of Facilities	340,000	500,484	160,484	147.2 %
Total OTHER	\$ 40,422,288	\$ 41,014,286	\$591,998	101.5 %

**HARFORD COUNTY PUBLIC SCHOOLS
STATE CATEGORY EXPENDITURE SCHEDULE
FOR THE PERIOD ENDED JUNE 30, 2025**

	Amended Budget	Actual Year To-Date	Variance Favorable/ Unfavorable	% Actual Year-To-Date To Budget
Administration				
Salaries	12,553,491	12,483,614	69,877	99.4%
Contracted Services	1,613,466	1,582,501	30,965	98.1%
Supplies	315,339	244,013	71,326	77.4%
Other Expenses	422,681	304,842	117,839	72.1%
Equipment	113,640	27,493	86,147	24.2%
Transfers	(587,731)	(629,336)	41,605	107.1%
TOTAL	14,430,886	14,013,127	417,760	97.1%
Mid-level Administration				
Salaries	33,366,623	32,858,539	508,084	98.5%
Contracted Services	21,200	85,795	(64,595)	404.7%
Supplies	408,873	344,740	64,133	84.3%
Other Expenses	110,857	111,916	(1,059)	101.0%
Equipment	122,041	158,880	(36,839)	130.2%
Clearing accounts	0	0	0	0.0%
TOTAL	34,029,594	33,559,871	469,723	98.6%
Instructional Salaries				
Salaries	234,535,202	232,852,038	1,683,165	99.3%
TOTAL	234,535,202	232,852,038	1,683,165	99.3%
Instructional Textbooks and Supplies				
Supplies	9,954,861	8,428,524	1,526,337	84.7%
TOTAL	9,954,861	8,428,524	1,526,337	84.7%
Other Instructional Costs				
Contracted Services	3,623,664	3,698,221	(74,557)	102.1%
Other Expenses	190,466	123,246	67,220	64.7%
Equipment	6,994,455	6,820,006	174,449	97.5%
Transfers	2,153,398	1,972,343	181,055	91.6%
TOTAL	12,961,983	12,613,816	348,167	97.3%
Special Education				
Salaries	68,157,830	68,394,540	(461,710)	100.3%
Contracted Services	333,323	482,576	(149,253)	144.8%
Supplies	473,647	331,959	141,688	70.1%
Other Expenses	154,041	167,039	(12,998)	108.4%
Equipment	141,240	99,070	42,170	70.1%
Transfers	13,560,792	13,345,456	215,336	98.4%
TOTAL	82,820,873	82,820,640	233	100.0%
Student Personnel Services				
Salaries	3,456,731	3,470,341	(13,611)	100.4%
Contracted Services	14,000	14,106	(106)	100.8%
Supplies	10,425	13,807	(3,382)	132.4%
Other Expenses	22,750	5,647	17,103	24.8%
Equipment	8,857	1,900	6,957	21.4%
TOTAL	3,512,763	3,505,801	6,962	99.8%

	Amended Budget	Actual Year To-Date	Variance Favorable/ Unfavorable	% Actual Year-To-Date To Budget
Student Health Services				
Salaries	5,503,960	5,567,906	(63,946)	101.2%
Contracted Services	32,113	19,410	12,703	60.4%
Supplies	132,477	91,049	41,428	68.7%
Other Expenses	16,663	14,478	2,185	86.9%
Equipment	14,066	5,801	8,265	41.2%
TOTAL	5,699,279	5,698,644	635	100.0%
Student Transportation Services				
Salaries	9,935,123	10,098,289	(163,166)	101.6%
Contracted Services	34,098,953	33,063,054	1,035,899	97.0%
Supplies	1,485,850	1,278,881	206,969	86.1%
Other Expenses	32,899	30,225	2,674	91.9%
Equipment	230,526	252,454	(21,928)	109.5%
TOTAL	45,783,351	44,722,903	1,060,448	97.7%
Operation of Plant Services				
Salaries	15,837,239	14,741,913	1,095,325	93.1%
Contracted Services	2,144,894	2,785,542	(640,648)	129.9%
Supplies	1,068,231	1,210,009	(141,778)	113.3%
Other Expenses	16,838,637	17,162,132	(323,495)	101.9%
Equipment	377,699	356,358	21,341	94.4%
TOTAL	36,266,700	36,255,953	10,746	100.0%
Maintenance of Plant Services				
Salaries	8,748,279	8,462,454	285,825	96.7%
Contracted Services	5,647,522	6,131,705	(484,183)	108.6%
Supplies	2,346,216	2,310,425	35,791	98.5%
Other Expenses	40,046	24,248	15,798	60.6%
Equipment	410,060	262,773	147,287	64.1%
TOTAL	17,192,123	17,191,605	518	100.0%
Fixed Charges total				
Other Expenses	159,748,048	159,004,983	743,065	99.5%
TOTAL	159,748,048	159,004,983	743,065	99.5%
Community Services total				
Salaries	448,502	441,799	6,703	98.5%
Supplies	150,000	146,654	3,346	97.8%
TOTAL	598,502	588,453	10,049	98.3%
Capital Outlay				
Contracted Services	28,500	0	28,500	0.0%
Other Expenses	720,109	720,109	0	100.0%
TOTAL	748,609	720,109	28,500	96.2%
TOTAL EXPENDITURES	\$ 658,282,774	\$ 651,976,464	\$ 6,306,310	99.0%

**HARFORD COUNTY PUBLIC SCHOOLS
MISCELLANEOUS SUPPORTING SCHEDULES
FOR THE PERIOD ENDED JUNE 30, 2025**

OBJECT SUMMARY SCHEDULE

	Amended Budget	Actual Year-To-Date	Variance Favorable/ Unfavorable	% Actual Year-To-Date To Budget
Contracted Services	47,554,635	47,862,909	(308,274)	100.6%
Equipment	8,412,584	7,984,734	427,850	94.9%
Other Expenses	177,622,197	177,668,863	(46,666)	100.0%
Salaries	392,315,480	389,371,434	2,944,046	99.2%
Supplies	17,251,419	14,400,061	2,851,358	83.5%
Transfers	15,126,459	14,688,464	437,995	97.1%
Total	\$ 658,282,774	\$ 651,976,464	\$ 6,306,310	99.0%

SPECIAL EDUCATION

Transfers	13,560,792	13,345,456	215,336	98.4%
Total	\$ 13,560,792	\$ 13,345,456	\$ 215,336	98.4%

FIXED CHARGES SCHEDULE

College Credit Reimbursement	1,280,123	1,175,770	104,353	91.8%
Debt Service-Interest	77,115	77,115	0	100.0%
Dental Insurance-Employees	2,859,620	2,940,549	(80,929)	102.8%
Dental Insurance-Retirees	1,998,047	1,934,392	63,655	96.8%
Health Insurance-Employees	76,006,365	75,715,750	290,615	99.6%
Health Insurance-Retirees	25,337,821	25,273,363	64,458	99.7%
Liability Insurance	1,440,227	1,441,707	(1,479)	100.1%
Life Insurance-Employees	608,313	711,671	(103,358)	117.0%
Life Insurance-Retirees	160,350	83,485	76,865	52.1%
Retirement-Employees	3,865,781	4,298,600	(432,819)	111.2%
Retirement-Teachers	14,116,380	13,749,658	366,722	97.4%
Social Security	28,562,558	28,899,141	(336,583)	101.2%
Unemployment Compensation	160,000	93,257	66,743	58.3%
Workers Compensation	3,275,348	2,610,527	664,821	79.7%
Total	\$ 159,748,048	\$ 159,004,983	\$ 743,065	99.5%



Statement of Budget Manager Expenditures – Budget and Actual

Fiscal Year 2025, YTD Period 12

Cost Center	Cost Center Descr.	Budget	Actual	Available	% Spent
1001	Board of Education Office	293,412	-968,376	1,261,788	-330%
1002	Internal Audit	421,453	311,060	110,393	74%
1003	General Counsel	550,506	638,833	-88,327	116%
1101	Office of the Superintendent	1,106,007	1,491,692	-385,685	135%
1102	Communications & Family Outreach	1,022,191	951,427	70,764	93%
1103	Family & Community Partnerships	290,035	318,249	-28,214	110%
1104	Strategic Initiatives	454,594	446,253	8,341	98%
1105	Organizational Development	558,237	499,648	58,589	90%
1106	Equity & Cultural Proficiency	540,782	571,117	-30,335	106%
1201	HR Administration	831,701	4,568,759	-3,737,058	549%
1202	Talent Management	1,091,003	231,291	859,712	21%
1203	Staff Relations	989,418	212,998	776,421	22%
1204	HRIS	495,023	103,016	392,007	21%
1205	Benefits Office	34,838,141	34,781,657	56,484	100%
1301	Finance	2,790,839	3,442,573	-651,734	123%
1302	Procurement	1,065,695	1,153,162	-87,466	108%
1303	Risk Management	1,747,791	1,649,528	98,264	94%
1304	Payroll	419,797	58,671	361,126	14%
1305	Distribution Center	154,250	38,763	115,487	25%
2001	CIA - Exec Dir Office	3,629,074	6,010,333	-2,381,259	166%
2002	Accountability	3,067,819	1,935,225	1,132,594	63%
2003	CIA - Innovation and Learning	2,991,192	2,385,187	606,005	80%
2004	CIA - Professional Development	3,447,355	3,919,783	-472,427	114%
2005	CIA - Supp Instr and Tutoring	97,892	394,403	-296,511	403%
2101	CIA - Fine Arts	23,550,656	22,764,094	786,561	97%
2102	CIA - Early Childhood	8,325,605	7,993,927	331,678	96%

Cost Center	Cost Center Descr.	Budget	Actual	Available	% Spent
2103	CIA - Magnet and CTE Programs	18,496,251	19,224,398	-728,147	104%
2104	CIA - Outdoor Education	1,110,589	939,885	170,704	85%
2105	CIA - Physical, Adaptive, and Health Education	22,559,288	21,321,209	1,238,079	95%
2106	CIA - Science	21,101,822	19,852,185	1,249,637	94%
2107	CIA - World Languages and ESOL	9,682,195	9,787,695	-105,500	101%
2108	CIA - Mathematics	23,193,634	21,395,985	1,797,649	92%
2109	CIA - English Language Arts	34,330,571	31,960,109	2,370,462	93%
2110	CIA - Social Studies	19,700,804	18,341,381	1,359,423	93%
2111	CIA - Library / Media	10,091,859	10,150,245	-58,386	101%
3001	Elementary School Ed Office	0	88,135,495	-88,135,495	0%
3002	Middle School Ed Office	6,950,257	7,832,627	-882,370	113%
3003	High School Ed Office	10,988,645	11,145,883	-157,239	101%
3004	Special Schools Office	1,686,430	1,608,673	77,757	95%
3005	Interscholastic Athletics	3,646,643	3,828,463	-181,820	105%
3006	Extracurricular Activities	892,953	1,094,195	-201,242	123%
3007	Education Services	0	32,361	-32,361	0%
3009	Elementary School Ed Office	21,534,308	4,170,953	17,363,355	19%
3010	Kindergarten	16,497,602	3,123,060	13,374,542	19%
3011	First Grade	15,899,318	2,733,820	13,165,498	17%
3012	Second Grade	15,065,779	2,565,389	12,500,390	17%
3013	Third Grade	12,709,064	2,086,465	10,622,599	16%
3014	Fourth Grade	12,861,212	2,179,913	10,681,299	17%
3015	Fifth Grade	12,412,508	2,114,265	10,298,242	17%
4001	School Health Services	7,268,757	7,451,107	-182,350	103%
4002	Psychological Services	5,582,746	5,181,390	401,357	93%
4003	Pupil Services	4,104,912	5,213,397	-1,108,486	127%
4004	School Counseling	17,925,296	16,937,233	988,064	94%
4007	Student Support Admin Office	339,358	47,300	292,058	14%
4008	Health and Wellness Services	144,192	14,883	129,309	10%
4009	Behavioral Health and Social Work	1,052,490	236,020	816,470	22%
4101	SE - Admin Office	1,591,815	1,875,994	-284,179	118%
4102	SE - Harford Academy	5,110,982	6,098,605	-987,623	119%
4103	SE - Elementary	36,831,251	36,991,273	-160,022	100%
4104	SE - Secondary	26,537,905	25,967,471	570,434	98%

Cost Center	Cost Center Descr.	Budget	Actual	Available	% Spent
4105	SE - Birth to Five	2,812,446	2,699,595	112,851	96%
4106	SE - Related Services	19,174,365	19,806,285	-631,919	103%
4107	SE - Non-Public	13,560,792	13,348,190	212,602	98%
4108	SE - Grants Admin	0	73,133	-73,133	0%
4201	Safety & Security Office	2,225,817	2,210,920	14,898	99%
4202	SS - School Based	1,237,307	1,124,024	113,284	91%
5001	Operations Management	20,272,155	19,776,671	495,484	98%
5005	Facilities Management	1,281,559	7,752,129	-6,470,569	605%
5006	Facilities - Mechanical Systems	3,102,304	1,812,590	1,289,715	58%
5007	Facilities - Operations Trades	2,801,718	1,230,668	1,571,050	44%
5008	Facilities - HVAC - Auto Systems - PM	3,502,643	2,866,204	636,439	82%
5009	Facilities - Building Trades	2,200,865	656,008	1,544,857	30%
5010	Resource Conservation	14,436,149	15,725,524	-1,289,375	109%
5011	Environmental Services	2,181,974	910,549	1,271,425	42%
5015	Planning and Construction	1,164,918	1,062,946	101,973	91%
5016	P&C - Assistant Supervisor I	0	178	-178	0%
5017	P&C - Assistant Supervisor II	0	32	-32	0%
5101	Transportation Service Area Direction	2,413,561	2,280,645	132,916	94%
5102	Transportation - Regular Ed	31,632,034	30,640,943	991,091	97%
5103	Transportation - Special Ed	14,422,515	14,682,112	-259,596	102%
5104	Transportation - Field Trips	398,310	363,038	35,272	91%
5105	Vehicle Maintenance	1,268,613	1,292,615	-24,002	102%
5201	Application Development	2,567,833	3,392,439	-824,606	132%
5202	Endpoint Services	3,196,014	886,670	2,309,344	28%
5203	Enterprise Operations and Infrastructure	1,304,863	3,721,500	-2,416,637	285%
5204	Print Shop	704,294	634,779	69,515	90%
5205	Technology Admin Office	10,729,842	8,917,015	1,812,827	83%
9000	Schools	7,017,975	6,564,610	453,365	94%
Report Totals:		658,282,774	651,974,607	6,308,167	99%



Statement of School Allocated Expenditures – Budget and Actual
Fiscal Year 2025, YTD Period 12

9100 - High Schools

School	Description	Budget	Actual	Balance	% Spent
9104	Harford Technical High	340,711	287,668	53,043	84%
9170	Aberdeen High	347,517	362,846	-15,330	104%
9173	Bel Air High	348,373	297,271	51,102	85%
9176	Edgewood High	339,335	310,783	28,552	92%
9178	Havre de Grace High	209,811	198,969	10,842	95%
9180	North Harford High	294,575	286,418	8,157	97%
9181	Joppatowne High	227,280	218,889	8,391	96%
9182	Fallston High	260,090	260,382	-293	100%
9185	C. Milton Wright	302,597	277,839	24,758	92%
9187	Patterson Mill High	210,931	210,126	805	100%

	Budget	Actual	Balance	% Spent
9100 - High Schools	2,881,219	2,711,192	170,027	94%

9200 - Middle Schools

School	Description	Budget	Actual	Balance	% Spent
9265	Aberdeen Middle	190,564	182,118	8,446	96%
9272	Bel Air Middle	186,300	186,311	-10	100%
9274	Southampton Middle	192,372	190,932	1,440	99%
9277	Edgewood Middle	176,225	127,305	48,920	72%
9279	Havre de Grace Middle	106,503	102,257	4,246	96%
9283	North Harford Middle	145,005	140,293	4,711	97%
9284	Magnolia Middle	135,174	148,085	-12,911	110%
9286	Fallston Middle	161,644	155,232	6,412	96%
9288	Patterson Mill Middle	127,659	126,985	673	99%

	Budget	Actual	Balance	% Spent
9200 - Middle Schools	1,421,444	1,359,518	61,926	96%

9300 - Elementary Schools

School	Description	Budget	Actual	Balance	% Spent
9311	George D. Lisby Elementary @ Hillsdale	68,087	54,173	13,915	80%
9312	Bakerfield Elementary	64,834	56,265	8,568	87%
9313	William S. James Elementary	67,008	66,852	156	100%
9314	Bel Air Elementary	70,214	56,964	13,250	81%
9315	Edgewood Elementary	57,386	51,163	6,223	89%
9316	Churchville Elementary	51,384	50,659	725	99%
9318	Darlington Elementary	22,900	21,654	1,246	95%
9320	Deerfield Elementary	100,953	100,483	471	100%
9321	Emmorton Elementary	73,209	73,122	87	100%
9322	Dublin Elementary	36,446	33,661	2,786	92%
9323	Abingdon Elementary	91,406	85,265	6,141	93%
9325	Church Creek Elementary	97,260	89,762	7,498	92%
9326	Forest Hill Elementary	64,958	47,052	17,906	72%
9327	Fountain Green Elementary	64,846	54,846	9,999	85%
9328	Forest Lakes Elementary	60,288	59,754	534	99%
9329	Prospect Mill Elementary	79,005	76,588	2,417	97%
9330	Halls Crossroads Elementary	64,379	62,700	1,679	97%
9331	Magnolia Elementary	69,965	67,377	2,588	96%
9332	Havre de Grace Elementary	76,303	67,349	8,955	88%
9333	Hickory Elementary	88,486	71,958	16,529	81%
9335	Homestead/Wakefield Elementary	139,702	125,375	14,327	90%
9336	Jarrettsville Elementary	66,322	44,683	21,639	67%
9337	Joppatowne Elementary	72,136	71,630	506	99%
9338	Meadowvale Elementary	72,737	67,832	4,905	93%
9339	Roye Williams Elementary	63,380	58,900	4,480	93%
9340	Old Post Road Elementary	117,610	117,419	191	100%
9341	Norrisville Elementary	31,572	28,450	3,121	90%
9343	Riverside Elementary	61,741	57,438	4,303	93%
9344	North Harford Elementary	53,175	48,319	4,856	91%
9345	Ring Factory Elementary	71,758	71,442	315	100%
9347	North Bend Elementary	58,957	42,050	16,908	71%
9348	Youth's Benefit Elementary	150,035	122,765	27,271	82%
9349	Red Pump Elementary	100,897	101,673	-777	101%
		Budget	Actual	Balance	% Spent
9300 - Elementary Schools		2,429,338	2,205,622	223,716	91%

9400 - Alternative Schools

School	Description	Budget	Actual	Balance	% Spent
9409	Harford Glen	42,081	32,813	9,268	78%
9491	Harford Academy @ Campus Hills	133,598	132,769	829	99%
9492	CEO @ Swan Creek	44,510	41,495	3,015	93%
9496	Swan Creek Virtual	84,228	80,620	3,608	96%

	Budget	Actual	Balance	% Spent
9400 - Alternative Schools	304,417	287,697	16,720	95%

9900 - All Schools

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

	Budget	Actual	Balance	% Spent
9900 - All Schools	-18,443	0	-18,443	0%

	Budget	Actual	Balance	% Spent
Report Totals	7,017,975	6,564,029	453,946	94%

**HARFORD COUNTY PUBLIC SCHOOLS
FOOD SERVICE FUND – (SPECIAL REVENUE FUND)
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE PERIOD ENDED JUNE 30, 2025 (unaudited)**

	Adopted Budget	Actual Year-To-Date	Variance Favorable (Unfavorable)	% Actual Year-to-Date to-Budget
Other Rev-Cafeteria Sales	9,133,515	7,588,555	1,544,960	83.1%
Cafeteria Sales	<u>9,133,515</u>	<u>7,588,555</u>	<u>1,544,960</u>	<u>83.1%</u>
<u>Federal Aid</u>				
School Lunch Program	7,299,800	9,731,948	2,432,148	133.3%
School Breakfast Program	2,678,114	3,134,177	456,063	117.0%
Other Federal Revenue	808,794	711,862	96,932	88.0%
USDA Commodities	1,340,108	1,511,658	171,550	112.8%
Total Federal Aid	<u>12,126,816</u>	<u>15,089,645</u>	<u>3,156,694</u>	<u>124.4%</u>
Other Rev-Misc	207,135	76,883	130,252	37.1%
Miscellaneous Income	<u>207,135</u>	<u>76,883</u>	<u>130,252</u>	<u>37.1%</u>
<u>State Aid</u>				
Child Feeding Program	505,034	354,045	150,989	70.1%
Total State Aid	<u>505,034</u>	<u>354,045</u>	<u>150,989</u>	<u>70.1%</u>
Total Revenues	<u>\$ 21,972,500</u>	<u>\$ 23,109,127</u>	<u>\$ 4,982,895</u>	<u>105.2%</u>
Salaries	7,306,145	7,584,597	(278,452)	103.8
Contracted Services	586,974	640,744	(53,770)	109.2
Supplies	9,966,032	11,279,190	(1,313,158)	113.2
Other Expenses	3,932,301	3,611,711	320,590	91.8
Equipment	181,048	409,394	(228,346)	226.1
Total Expenditures	<u>\$ 21,972,500</u>	<u>\$ 23,525,635</u>	<u>\$ (1,553,135)</u>	<u>107.1%</u>
Revenues over Expenditures		(416,508)		
Fund Balance at Beginning of Year		11,565,017		
Fund Balance - non spendable		(533,989)		
Fund Balance at End of Year - restricted		<u>\$ 10,614,520</u>		

Quarterly Financial Report

Preliminary for Period Ending June 30, 2025

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

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual
<u>Revenues</u>					
Local	\$ 321,352,402	\$ 321,352,402	\$ -	48.7%	48.7%
State	296,088,084	297,184,398	1,096,314	45.0%	45.0%
Federal	420,000	506,948	86,948	0.1%	0.1%
Other	6,210,500	6,759,213	591,998	1.0%	1.0%
Interest	4,000,000	4,043,285	-	0.6%	0.6%
Prior Years' Fund Balance	30,211,788	30,211,788	-	4.6%	4.6%
Total Revenues	\$ 658,282,774	\$ 660,058,034	\$ 1,775,260	100.3%	100.0%

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

	Amended Budget	Actual Year-to-Date	Variance- Favorable (Unfavorable)	% Actual Year-to- Date to Budget	% to Total Actual
<u>Expenditures</u>					
Administration	14,430,886	14,013,127	417,760	97.1%	2.1%
Mid-Level Administration	34,029,594	33,559,871	469,723	98.6%	5.1%
Instructional Salaries	234,535,202	232,852,038	1,683,164	99.3%	35.7%
Textbooks	9,954,861	8,428,524	1,526,337	84.7%	1.3%
Other Instructional Costs	12,961,983	12,613,816	348,167	97.3%	1.9%
Special Education	82,820,873	82,820,640	233	100.0%	12.7%
Student Personnel Services	3,512,763	3,505,801	6,962	99.8%	0.5%
Student Health Services	5,699,279	5,698,644	635	100.0%	0.9%
Student Transportation	45,783,351	44,722,903	1,060,448	97.7%	6.9%
Operation of Plant	36,266,700	36,255,953	10,746	100.0%	5.6%
Maintenance of Plant	17,192,123	17,191,605	518	100.0%	2.6%
Fixed Charges	159,748,048	159,004,983	743,065	99.5%	24.4%
Community Services	598,502	588,453	10,049	98.3%	0.1%
Capital Outlay	748,609	720,109	28,500	96.2%	0.1%
Total Expenditures	\$ 658,282,774	\$ 651,976,464	\$ 6,306,310	99.0%	100.0%

FUND BALANCE – BUDGETARY BASIS

Projected Excess of Revenues over Expenditures	\$ 8,081,570
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Total Fund Balance at June 30, 2024	<u>67,234,736</u>
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Fund Balance June 30, 2025 prior to assignments	75,316,306
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Assignments:

FY2025 Budget	(30,211,788)
FY2026 Budget	(12,500,000)
Emergency fuel reserve	(1,000,000)
Future lease payments for devices	(4,000,000)
Health insurance call	(5,000,000)
Non-spendable fund balance (inventory and prepaids)	<u>(111,368)</u>

Assigned Fund Balance at June 30, 2025	(52,823,156)
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Projected Unassigned Fund Balance at June 30, 2025	<u><u>\$ 22,493,150</u></u>
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