

## **First State Military Academy Narrative for August 2015 Monthly Reporting Package**

The period ending August 30, 2015 represents 2 month or 16.66% of the current fiscal year.

### **Revenues**

- Proposed budgeted revenues are 2,554,552
- Revenues collected are \$901,681 which is comprised mainly of the 50% pre-load of state funds, which represents 35.3% of the total budgeted revenue
- 9% of Local Funding has been received. Originating districts are:
  - Milford
  - Caesar Rodney
  - Woodbridge
  - Red Clay
  - Cape
  - Brandywine
  - Appoquinimink

### **Expenses**

- Proposed budgeted expenses are \$2,550,953
- Expenses to date are \$121,621 with encumbrances of \$11,363, the total of which represents 5.21% of the proposed budget

### **General**

- A preliminary budget has been approved by the Board
- To balance the budget \$239,000 of Foundation/Donation funds need to be transferred from the external checkbook to FSF

**First State Military Academy**  
**Monthly Financial Statement as of August 31, 2015**  
**General Operating ~~Budget~~ Proposed Budget**

**REVENUE**

STATE FUNDS	FY 16 Budget	Receipt to Date	% Received	Anticipated Receipts Remaining
Operations (05213)	\$1,682,057.00	\$801,770.00	47.7%	\$880,287.00
Education Sustainment Fund (05289)	\$38,021.00	\$19,011.00	50.0%	\$19,010.00
Tech Block Grant (05235)	\$3,039.00	\$1,520.00	50.0%	\$1,519.00
Charter School Performance Fund	\$50,000.00	\$0.00	0.0%	\$50,000.00
<b>Total State Funds</b>	<b>\$1,773,117.00</b>	<b>\$822,301.00</b>	<b>46.4%</b>	<b>\$950,816.00</b>
School District Local Funds Transfer & Interest	\$348,694.00	\$31,955.99	9.2%	\$316,738.01
Cafeteria funds	\$60,000.00	\$0.00	0.0%	\$60,000.00
Foundation Funds/Donations	\$239,000.00	\$0.00	0.0%	\$239,000.00
Athletic Funds	\$0.00	\$95.00		(\$95.00)
PTO	\$0.00	\$1,750.00		(\$1,750.00)
Fundraising	\$0.00	\$0.00		\$0.00
Federal Funds	\$88,162.00	\$0.00	0.0%	\$88,162.00
Prior Year Carryover	\$45,579.47	\$45,579.47	100.0%	\$0.00
<b>ALL FUNDS Total</b>	<b>\$2,554,552.47</b>	<b>\$901,681.46</b>	<b>35.3%</b>	<b>\$1,652,871.01</b>

**EXPENDITURES**

Operating Budget Description	Board Approved Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
Salaries and Benefits	\$1,310,966.99		\$49,698.39	\$1,261,268.60	3.8%
Utilities	\$90,000.00		\$8,185.31	\$81,814.69	9.1%
Facility-Mortgage	\$130,000.00		\$0.00	\$130,000.00	0.0%
Transportation	\$259,000.00		\$0.00	\$259,000.00	0.0%
Contractor--Food Service	\$60,000.00		\$0.00	\$60,000.00	0.0%
Professional Services	\$299,840.00		\$26,244.90	\$273,595.10	8.8%
Education Services	\$53,700.00		\$0.00	\$53,700.00	0.0%
Textbooks and Instructional Supplies	\$67,900.00		\$0.00	\$67,900.00	0.0%
Building Maintenance and Custodial Services	\$117,000.00		\$6,517.78	\$110,482.22	5.6%
Other Expenses	\$120,109.89	11,363.43	\$30,974.36	\$77,772.10	35.2%
Contingency	\$42,436.22		\$0.00	\$42,436.22	\$0.00
<b>Total Operating Budget</b>	<b>\$2,550,953.10</b>	<b>\$11,363.43</b>	<b>\$121,620.74</b>	<b>\$2,417,968.93</b>	<b>5.21%</b>
Line of Credit	\$0.00				
<b>Surplus</b>	<b>\$3,599.37</b>		<b>\$780,060.72</b>		
<b>Surplus After Encumbrances</b>			<b>\$768,697.29</b>		

**First State Military Academy**  
**Summary by Fiscal Year - Fund - Appropriation**  
**As of August 31, 2015**

Fiscal Yr	Fund	Appr Code	Description	Avail funds	Encumbrances	Expenditures	Prior Yr Expenditures	Balance	End Date
2016	107	05213	OPERATIONS	\$801,770.00	25,662.11	71,922.35		704,185.54	6/30/2016
2016	107	05235	Technology Block Grant	\$1,520.00				1,520.00	6/30/2016
2016	107	05289	Ed Sustainment Fund	\$19,011.00				19,011.00	6/30/2016
2016	107	05221	Charter Schl Performance Fund					-	6/30/2016
<b>Total State Fund</b>				<b>822,301.00</b>	<b>25,662.11</b>	<b>71,922.35</b>		<b>724,716.54</b>	
2016	507	40114	IASA Title II	-				-	11/30/2017
2016	507	40564	IDEA B	-				-	11/30/2017
2016	507	40554	Title I	-				-	11/30/2017
2016	507	40565	IDEA B Preschool	-				-	11/30/2017
<b>Total FY14 Federal Funds</b>				<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	
2016	007	98000	Local Funds Transfer & Interest	\$32,007.99				\$32,007.99	6/30/2016
2016	007	98260	Athletic Funds	\$95.00				\$95.00	6/30/2016
2015	007	98260	Donations	\$73,382.12			54,272.53	\$19,109.59	6/30/2016
2016	007	98260	Donations	\$26,417.88		49,698.39		(\$23,280.51)	6/30/2016
2016	007	91100	PTO	\$1,750.00				\$1,750.00	6/30/2016
2016	007	98159	Fundraising	\$0.00				\$0.00	6/30/2016
2016	007	98224	Line of Credit	\$0.00				\$0.00	6/30/2016
<b>Total Local Fund</b>				<b>133,662.99</b>	<b>-</b>	<b>49,698.39</b>	<b>54,272.53</b>	<b>29,662.07</b>	
<b>All Funds Total</b>				<b>955,953.99</b>	<b>25,662.11</b>	<b>121,620.74</b>	<b>54,272.53</b>	<b>754,398.61</b>	
<b>Cash Balance before Encumbrances</b>								<b>780,060.72</b>	