

**First State Military Academy
Monthly Financial Statement
As of March 31, 2016**

REVENUE

| STATE FUNDS | FY 16 Budget | Receipt to Date | % Received | Anticipated Receipts Remaining |
|-------------------------------------------------|-----------------------|-----------------------|---------------|--------------------------------|
| Operations (05213) | \$1,689,491.00 | \$1,689,491.00 | 100.0% | \$0.00 |
| Ed Account Tab (05215) | \$497.00 | \$497.00 | 100.0% | \$0.00 |
| Education Sustainment Fund (05289) | \$38,218.00 | \$38,218.00 | 100.0% | \$0.00 |
| Tech Block Grant (05235) | \$3,055.00 | \$3,055.00 | 100.0% | \$0.00 |
| Professional Development | \$6,300.00 | \$6,300.00 | | \$0.00 |
| Charter School Performance Fund | \$50,000.00 | \$50,000.00 | 100.0% | \$0.00 |
| Total State Funds | 1,787,561.00 | \$1,787,561.00 | 100.0% | \$0.00 |
| School District Local Funds Transfer & Interest | \$379,538.57 | \$380,124.52 | 100.2% | \$0.00 |
| Cafeteria funds | \$61,041.03 | \$42,903.07 | 70.3% | \$18,137.96 |
| Foundation Funds/Donations | \$257,725.00 | \$258,225.00 | 100.2% | \$0.00 |
| Athletic Funds | \$10,446.94 | \$15,670.41 | 150.0% | \$0.00 |
| PTO | \$7,553.50 | \$7,803.50 | 103.3% | \$0.00 |
| JROTC | \$4,182.00 | \$4,224.00 | 101.0% | \$0.00 |
| Fundraising | \$312.90 | \$515.00 | 164.6% | \$0.00 |
| Federal Funds | \$88,162.00 | \$88,162.00 | 100.0% | \$0.00 |
| Prior Year Carryover | \$45,579.47 | \$45,579.47 | 100.0% | \$0.00 |
| ALL FUNDS Total | \$2,642,102.41 | \$2,630,767.97 | 99.6% | \$18,137.96 |

EXPENDITURES

| Operating Budget Description | Board Approved Budget | Encumbrances | Expenditures | Balance | Percentage Obligated |
|---------------------------------------------|-----------------------|-----------------|-----------------------|---------------------|----------------------|
| Salaries and Benefits | \$1,375,722.13 | - | \$796,638.38 | \$579,083.75 | 57.9% |
| Utilities | \$90,000.00 | - | \$53,883.82 | \$36,116.18 | 59.9% |
| Facility-Mortgage | \$32,502.00 | - | \$0.00 | \$32,502.00 | 0.0% |
| Transportation | \$259,606.00 | - | \$182,531.77 | \$77,074.23 | 70.3% |
| Contractor--Food Service | \$110,000.00 | - | \$64,693.37 | \$45,306.63 | 58.8% |
| Professional Services | \$299,840.00 | - | \$206,743.34 | \$93,096.66 | 69.0% |
| Education Services | \$34,200.00 | - | \$15,041.92 | \$19,158.08 | 44.0% |
| Textbooks and Instructional Supplies | \$57,500.00 | \$591.30 | \$45,353.01 | \$11,555.69 | 79.9% |
| Building Maintenance and Custodial Services | \$116,632.05 | \$2,144.27 | \$78,205.57 | \$36,282.21 | 68.9% |
| Other Expenses | \$176,377.34 | \$0.00 | \$194,152.12 | (\$17,774.78) | 110.1% |
| Contingency | \$43,341.99 | \$0.00 | \$0.00 | \$43,341.99 | \$0.00 |
| Total Operating Budget | \$2,595,721.51 | 2,735.57 | \$1,637,243.30 | \$955,742.64 | 63.18% |
| Line of Credit | \$0.00 | | | | |
| Surplus | \$46,380.90 | | \$993,524.67 | | |
| Surplus After Encumbrances | | | \$990,789.10 | | |

**First State Military Academy
Summary by Fiscal Year - Fund - Appropriation
As of March 31, 2016**

| Fiscal Yr | Fund | Appr Code | Description | Avail funds | Encumbrances | Expenditures | Prior Yr Expenditures | Balance | End Date |
|----------------------------|------|-----------|---------------------------------|-----------------------|-------------------|-----------------------|-----------------------|-----------------------|------------|
| 2016 | 107 | 05213 | OPERATIONS | \$1,689,491.00 | 2,735.57 | 1,282,011.31 | | \$404,744.12 | 6/30/2016 |
| 2016 | 107 | 05215 | Ed Account Tab | \$497.00 | | | | \$497.00 | 6/30/2016 |
| 2016 | 107 | 05235 | Technology Block Grant | \$3,055.00 | | 3,055.00 | | \$0.00 | 6/30/2016 |
| 2016 | 107 | 05289 | Ed Sustainment Fund | \$38,218.00 | | 38,218.00 | | \$0.00 | 6/30/2016 |
| 2016 | 107 | 99069 | Charter Schl Performance Fund | 50,000.00 | | 50,000.00 | | \$0.00 | 6/30/2016 |
| 2016 | 107 | 05225 | Professional Development | \$6,300.00 | | | | \$6,300.00 | 6/30/2016 |
| Total State Fund | | | | \$1,787,561.00 | \$2,735.57 | \$1,373,284.31 | | \$411,541.12 | |
| 2016 | 507 | 40114 | IASA Title II | 5,854.00 | | | | \$5,854.00 | 11/30/2017 |
| 2016 | 507 | 40564 | IDEA B | 27,108.00 | | \$12,403.16 | | \$14,704.84 | 11/30/2017 |
| 2016 | 507 | 40554 | Title I | 50,935.00 | | | | \$50,935.00 | 11/30/2017 |
| 2016 | 507 | 41015 | Career Tech | 4,265.00 | | | | \$4,265.00 | 11/30/2017 |
| Total Federal Funds | | | | \$88,162.00 | \$0.00 | \$12,403.16 | | \$75,758.84 | |
| 2016 | 007 | 98000 | Local Funds Transfer & Interest | 380,176.52 | | \$115,110.32 | | \$265,066.20 | 6/30/2016 |
| 2016 | 007 | 98026 | Athletic Funds | 15,670.41 | | \$13,045.67 | | \$2,624.74 | 6/30/2016 |
| 2015 | 007 | 98159 | Donations | \$73,382.12 | | | \$54,272.53 | \$19,109.59 | 6/30/2016 |
| 2016 | 007 | 98159 | Donations | \$284,642.88 | | \$85,970.62 | | \$198,672.26 | 6/30/2016 |
| 2016 | 007 | 98165 | PTO | \$7,803.50 | | \$1,415.00 | | \$6,388.50 | 6/30/2016 |
| 2016 | 007 | 98220 | Fundraising | \$515.00 | | | | \$515.00 | 6/30/2016 |
| 2016 | 007 | 98039 | JROTC | 4,224.00 | | \$690.00 | | \$3,534.00 | 6/30/2016 |
| 2016 | 007 | 91110 | Cafeteria | 42,903.07 | | \$35,324.22 | | \$7,578.85 | 6/30/2016 |
| Total Local Fund | | | | \$809,317.50 | \$0.00 | \$251,555.83 | \$54,272.53 | \$503,489.14 | |
| All Funds Total | | | | \$2,685,040.50 | \$2,735.57 | \$1,637,243.30 | \$54,272.53 | \$990,789.10 | |
| | | | | | | | | \$1,045,061.63 | |

First State Military Academy
2015 - 2016 Budget
9 Months Actual and 3 Months Projected

| Description | Appropriation/ Account Code | Approved Budget FY16 | Spent or Received | % Spent or Received to Date | Committed or to be Received | Total | ESTIMATED | | Variance Original vs Estimated |
|-----------------------------------------------------|--------------------------------|-------------------------|-----------------------|-----------------------------------|--------------------------------|-----------------------|---------------------|--------|--------------------------------------|
| | | | | | | | Current Month | Mar-16 | |
| Enrollment | | | | | | | | | |
| REVENUES | | | | | | | | | |
| 1 State Appropriation - Operations | 05213 | \$1,689,491.00 | \$1,689,491.00 | 100.00% | | \$1,689,491.00 | \$486,835.00 | | \$585.95 |
| 2 Ed Account Tab | 05215 | \$497.00 | \$497.00 | 100.00% | | \$497.00 | \$0.00 | | \$4,588.04 |
| 3 Education Sustainment Fund | 05289 | \$38,218.00 | \$38,218.00 | 100.00% | | \$38,218.00 | \$0.00 | | \$500.00 |
| 4 Tech Block Grant | 05235 | \$3,055.00 | \$3,055.00 | 100.00% | | \$3,055.00 | \$0.00 | | \$42.00 |
| 5 Professional Development | 05225 | \$6,300.00 | \$6,300.00 | 100.00% | | \$6,300.00 | \$0.00 | | \$5,223.47 |
| 6 Charter School Performance Fund | 99069 | \$50,000.00 | \$50,000.00 | 100.00% | | \$50,000.00 | \$0.00 | | \$250.00 |
| 7 School District Local Funds Transfer & Interest | 98000 | \$379,538.57 | \$380,124.52 | 100.15% | | \$380,124.52 | \$380.03 | | \$202.10 |
| 8 Cafeteria Funds | 91100 | \$61,041.03 | \$42,903.07 | 70.29% | \$22,726.00 | \$65,629.07 | \$12,675.86 | | \$500.00 |
| 9 Foundation Funds/Donations | 98159 | \$257,725.00 | \$258,225.00 | 100.19% | | \$258,225.00 | \$500.00 | | \$0.00 |
| 10 ROTC-Uniform fund | 98032 | \$4,182.00 | \$4,224.00 | 101.00% | | \$4,224.00 | \$0.00 | | \$0.00 |
| 11 Student Activities | | | | | | | | | |
| 12 Athletic Funds | 98026 | \$10,446.94 | \$15,670.41 | 150.00% | | \$15,670.41 | \$4,283.99 | | \$5,223.47 |
| 13 PTO | 98165 | \$7,553.50 | \$7,803.50 | 103.31% | | \$7,803.50 | \$0.00 | | \$250.00 |
| 14 Fundraising | 98220 | \$312.90 | \$515.00 | 164.59% | | \$515.00 | \$202.10 | | \$202.10 |
| 15 Federal Funds | | \$88,162.00 | \$88,162.00 | 100.00% | | \$88,162.00 | \$0.00 | | \$0.00 |
| 16 Prior Year Carryover | | \$45,579.47 | \$45,579.47 | 100.00% | | \$45,579.47 | \$0.00 | | \$0.00 |
| TOTAL REVENUES | | \$2,642,102.41 | \$2,630,767.97 | 99.57% | \$22,726.00 | \$2,653,493.97 | \$504,776.98 | | \$11,391.56 |
| EXPENDITURES | | | | | | | | | |
| 17 Principal | 51165 | \$95,000.00 | \$69,819.07 | 73.49% | \$24,819.05 | \$95,000.00 | \$6,923.08 | | \$0.00 |
| 18 Teachers (regular) | 51100 | \$620,699.00 | \$370,243.94 | 59.65% | \$160,380.50 | \$620,699.00 | \$50,698.20 | | \$0.00 |
| 19 Nurse | 51130 | \$45,000.00 | \$24,450.76 | 54.34% | \$12,115.38 | \$45,000.00 | \$3,493.00 | | \$0.00 |
| 20 Clerical | 51194 | \$36,580.00 | \$23,917.64 | 65.38% | \$9,848.46 | \$36,580.00 | \$2,813.84 | | \$0.00 |
| 21 Counselor | 51100 | \$47,081.00 | \$47,081.00 | 100.00% | \$12,675.65 | \$47,081.00 | \$0.00 | | \$0.00 |
| 22 Custodian | 51176 | \$35,000.00 | \$28,701.06 | 82.00% | \$9,423.08 | \$35,000.00 | \$3,884.05 | | \$0.00 |
| 23 Paraprofessional | 51104 | \$24,000.00 | \$12,429.75 | 51.79% | \$10,200.00 | \$24,000.00 | \$2,532.00 | | \$0.00 |
| 24 Part time workers | 51196 | \$20,000.00 | \$12,335.90 | 61.69% | \$6,300.00 | \$20,000.00 | \$2,332.82 | | \$0.00 |
| 25 EPER - Extra Curricular | 51110 | \$20,000.00 | \$9,753.75 | 48.77% | \$8,106.25 | \$20,000.00 | \$0.00 | | \$0.00 |
| Total Salaries | | \$943,360.00 | \$551,651.87 | 58.48% | \$253,868.38 | \$943,360.00 | \$72,676.99 | | \$0.00 |
| 26 Pensions/Employer Share (21.16%) | 52001 | \$199,614.98 | \$110,480.74 | 55.35% | \$53,718.55 | \$199,614.98 | \$14,179.45 | | \$0.00 |
| 27 Health Insurance/Employer Share | 52002 | \$144,826.00 | \$83,568.98 | 57.72% | \$36,834.00 | \$144,826.00 | \$12,279.60 | | \$0.00 |
| 28 Workmen's Compensation (1.52%) | 52005 | \$14,339.07 | \$8,385.17 | 58.48% | \$3,858.80 | \$14,339.07 | \$1,104.71 | | \$0.00 |
| 29 Social Security/Employer Share (6.2%) | 52006 | \$58,488.32 | \$33,490.05 | 57.26% | \$15,739.84 | \$58,488.32 | \$4,382.42 | | \$0.00 |
| 30 Unemployment Insurance (.15%) | 52009 | \$1,415.04 | \$827.47 | 58.48% | \$380.80 | \$1,415.04 | \$109.02 | | \$0.00 |
| 31 Dental | 52011 | | \$32.04 | | | | \$0.00 | | \$0.00 |
| 32 Medicare/Employer Share (1.45%) | 52016 | \$13,678.72 | \$7,832.36 | 57.26% | \$3,681.09 | \$13,678.72 | \$1,024.93 | | \$0.00 |
| 33 Vision | 52019 | \$49.70 | \$49.70 | 100.00% | | \$49.70 | \$0.00 | | \$0.00 |
| Total Other Employment Costs (20) | | \$432,362.13 | \$244,986.51 | 56.66% | \$114,213.08 | \$432,362.13 | \$33,080.13 | | (\$42.56) |
| Total Travel (40) | | \$7,942.42 | \$7,984.98 | 100.54% | | \$7,984.98 | \$42.56 | | (\$1,641.92) |
| 34 Other Professional Service (SRO & DLP) | 55000 | \$70,000.00 | \$18,024.35 | 25.75% | \$51,975.65 | \$70,000.00 | \$9,723.16 | | \$0.00 |
| 35 Med Related Services (Psychologists, Therapists) | 55010 | \$15,000.00 | \$7,591.92 | 50.61% | \$5,000.00 | \$16,641.92 | \$4,641.92 | | \$0.00 |
| 36 Legal Services | 55020 | \$5,000.00 | \$5,000.00 | 100.00% | | \$5,000.00 | \$0.00 | | \$0.00 |
| 37 Substitute Teachers | 55061 | \$19,200.00 | \$7,450.00 | 38.80% | \$7,500.00 | \$14,950.00 | \$0.00 | | \$0.00 |
| 38 Consultants (IS) | 55051 | \$299,840.00 | \$206,743.34 | 68.95% | \$83,096.66 | \$299,840.00 | \$24,781.37 | | \$4,250.00 |
| 39 Postage | 55101 | \$3,150.00 | \$82.61 | 2.62% | \$1,800.00 | \$1,882.61 | \$17.93 | | \$1,267.39 |
| 40 Telephone Services | 55125 | \$9,000.00 | \$7,636.39 | 84.85% | \$2,175.00 | \$9,811.39 | \$990.69 | | (\$511.39) |
| 41 Utilities | 55203 | \$90,000.00 | \$53,883.82 | 59.87% | \$30,000.00 | \$83,883.82 | \$5,775.32 | | \$6,116.18 |
| 42 Computer Services | 55073 | \$36,000.00 | \$32,141.89 | 89.28% | \$5,558.11 | \$37,700.00 | \$3,600.00 | | (\$1,700.00) |
| 43 Buildings - Maintenance | 55500 | \$75,000.00 | \$56,980.52 | 75.97% | \$14,360.95 | \$71,341.47 | \$3,417.24 | | \$3,658.53 |

**First State Military Academy
2015 - 2016 Budget
9 Months Actual and 3 Months Projected**

| Description | Appropriation/ Account Code | Approved Budget FY16 | Spent or Received | % Spent or Received to Date | ESTIMATED | | | Current Month | | Variance Original vs Estimated |
|------------------------------------------------------|--------------------------------|-------------------------|-----------------------|-----------------------------------|--------------------------------|-----------------------|---------------------|---------------------|--------------------|--------------------------------------|
| | | | | | Committed or to be Received | Total | Mar-16 | Mar-16 | | |
| 44 Equipment Repair | 55510 | \$7,917.05 | \$2,917.05 | 36.85% | \$3,000.00 | \$5,917.05 | \$0.00 | \$0.00 | \$2,000.00 | |
| 45 Custodial Services | 55506 | \$41,632.05 | \$21,225.05 | 50.98% | \$18,000.00 | \$39,225.05 | \$4,696.50 | \$4,696.50 | \$2,407.00 | |
| 46 Insurance (Bldg & Contents)/Umbrella Liability | 55452 | \$10,000.00 | \$7,415.00 | 74.15% | \$2,585.00 | \$10,000.00 | \$0.00 | \$0.00 | \$0.00 | |
| 47 Mortgage (int only 3 years) | | \$32,502.00 | | | \$32,502.00 | \$32,502.00 | \$0.00 | \$0.00 | \$0.00 | |
| 48 Equipment Rental | 55400 | \$17,000.00 | \$11,859.85 | 69.76% | \$5,028.15 | \$16,888.00 | \$1,563.00 | \$1,563.00 | \$112.00 | |
| 49 Buses - pupil transportation in state | 55434 | \$259,606.00 | \$182,531.77 | 70.31% | \$77,074.23 | \$259,606.00 | \$25,699.80 | \$25,699.80 | \$10.40 | |
| 50 Transportation - Extra Curricular | 55440 | \$35,000.00 | \$21,489.60 | 61.40% | \$13,500.00 | \$34,989.60 | \$4,576.40 | \$4,576.40 | \$1,234.06 | |
| 51 Printing & Binding | 55600 | \$6,200.00 | \$2,565.94 | 41.39% | \$2,400.00 | \$4,965.94 | \$255.00 | \$255.00 | (\$15.00) | |
| 52 Advertising | 55610 | \$1,000.00 | \$915.00 | 91.50% | \$100.00 | \$1,015.00 | \$165.00 | \$165.00 | \$21,306.63 | |
| 53 Food Service | 55641 | \$110,000.00 | \$64,693.37 | 58.81% | \$24,000.00 | \$88,693.37 | \$7,019.86 | \$7,019.86 | (\$600.00) | |
| 54 Student Body Activity | 55647 | | \$600.00 | | \$600.00 | \$600.00 | \$0.00 | \$0.00 | \$102.47 | |
| 55 Clothing & Incidentals | 55314 | \$1,212.13 | \$1,212.13 | 100.00% | \$1,200.00 | \$1,212.13 | \$374.00 | \$374.00 | \$0.00 | |
| 56 Sanitary Services | 55692 | \$4,300.00 | \$2,997.53 | 69.71% | \$300.00 | \$4,197.53 | \$300.00 | \$300.00 | \$0.00 | |
| 57 Service Charges | 55645 | \$300.00 | \$300.00 | 100.00% | \$300.00 | \$300.00 | \$0.00 | \$0.00 | \$0.00 | |
| 58 Training | 55667 | \$5,000.00 | \$3,116.66 | 62.33% | \$1,883.34 | \$5,000.00 | \$0.00 | \$0.00 | \$0.00 | |
| Total Contracted Services (50) | | \$1,153,589.23 | \$714,103.79 | 61.90% | \$401,789.09 | \$1,115,892.88 | \$37,377.19 | \$37,377.19 | \$37,696.35 | |
| 59 Admin Supplies | 56010 | \$11,500.00 | \$13,358.62 | 116.16% | \$13,358.62 | \$13,358.62 | \$802.65 | \$802.65 | (\$1,858.62) | |
| 60 Promo Supplies | 56011 | \$5,000.00 | \$3,600.00 | 72.00% | \$1,400.00 | \$5,000.00 | \$0.00 | \$0.00 | \$0.00 | |
| 61 Operating Supplies | 56110 | \$1,573.46 | \$1,573.46 | 100.00% | \$1,573.46 | \$1,573.46 | \$0.00 | \$0.00 | \$0.00 | |
| 62 Food | 56111 | \$10,000.00 | \$5,132.00 | 51.32% | \$5,132.00 | \$5,132.00 | \$0.00 | \$0.00 | \$4,868.00 | |
| 63 Clothing & Linens | 56120 | | | | | | \$0.00 | \$0.00 | \$0.00 | |
| 64 Custodial Supplies | 56141 | \$2,942.67 | \$3,817.59 | 129.73% | \$1,350.00 | \$5,167.59 | \$498.19 | \$498.19 | (\$2,224.92) | |
| 65 Computer Supplies | 56145 | \$7,500.00 | \$9,638.98 | 128.52% | \$500.00 | \$10,138.98 | \$4,420.00 | \$4,420.00 | (\$2,638.98) | |
| 66 Instructional Supplies | 56150 | \$40,000.00 | \$31,338.95 | 78.35% | \$3,000.00 | \$34,338.95 | \$428.81 | \$428.81 | \$5,661.05 | |
| 67 Athletic Supplies | 56960 | \$25,000.00 | \$37,741.97 | 150.97% | \$2,000.00 | \$39,741.97 | \$9,663.89 | \$9,663.89 | (\$14,741.97) | |
| 68 Vehicle Expenses | 56183 | \$3,000.00 | \$54.63 | 1.82% | \$2,220.37 | \$2,275.00 | \$0.00 | \$0.00 | \$725.00 | |
| 69 Textbooks | 56157 | \$10,000.00 | \$4,375.08 | 43.75% | \$714.24 | \$4,375.08 | \$0.00 | \$0.00 | \$5,624.92 | |
| 70 Medical Supplies/Medicines/Health Aides | 56128 | \$7,500.00 | \$6,535.76 | 87.14% | \$7,250.00 | \$7,250.00 | \$0.00 | \$0.00 | \$250.00 | |
| 71 Institutional Equipment | 56950 | \$1,109.61 | \$1,349.11 | 121.56% | \$1,184.61 | \$1,349.11 | \$0.00 | \$0.00 | (\$239.50) | |
| 72 Safety/Emerg Training Equipment | 57420 | \$125,125.74 | \$118,516.15 | 94.72% | \$11,184.61 | \$129,700.76 | \$15,888.89 | \$15,888.89 | (\$4,575.02) | |
| Total Capital Outlay-Equipment (70) | | | | | | | \$0.00 | \$0.00 | \$0.00 | |
| 74 Other (Summer Encumbrances) | | (\$110,000.00) | | | \$101,002.29 | (\$10,000.00) | \$0.00 | \$0.00 | \$0.00 | |
| 75 Debt Service - Construction Loan | | | | | | | \$0.00 | \$0.00 | \$0.00 | |
| 76 Contingency Reserve (2% of state and local funds) | | | | | | | \$0.00 | \$0.00 | (\$11.72) | |
| TOTAL EXPENDITURES | | \$2,595,721.51 | \$1,637,243.30 | 63.07% | \$925,411.16 | \$2,562,654.46 | \$219,065.76 | \$219,065.76 | \$33,067.05 | |
| SURPLUS/(DEFICIT) | | \$46,380.90 | \$993,524.67 | | (\$902,685.16) | \$90,839.51 | \$285,711.22 | \$285,711.22 | \$44,458.61 | |
| Revolving Line of Credit | | | | | | | | | | |
| NET SURPLUS/(DEFICIT) | | \$46,380.90 | \$993,524.67 | | (\$902,685.16) | \$90,839.51 | \$993,524.67 | \$993,524.67 | \$44,458.61 | |
| Less: Encumbrances | | | \$2,735.57 | | | | | | | |
| Operating Cash Available | | | \$990,789.10 | | | | | | | |

First State Military Academy
Narrative for March 31, 2016 Monthly Reporting Package

The period ending March 31, 2016 represents 9 months actual and 3 months projected or 75% of the current fiscal year.

Revenues

- The approved budget revenues are \$2,642,102.
- Revenues collected are \$2,630,768 which is 99.57% of the approved budget
- March revenues collected consist of \$486,835 of State funds, \$12,576 Cafeteria Funds, \$380 Local funds and \$4,986 in athletics, donations and fundraising funds.

Expenses

- Approved budgeted expenses are \$2,595,722
- Expenses to date are \$1,637,243 with encumbrances of \$2,736, the total of which represents 63% of the proposed budget

General

- The overrun in Athletic Supplies line is partially offset by fundraising efforts reflected in the Athletics Funds line. The surplus in this line is expected to continue to grow on next month's report.
- Based on current trends there are anticipated savings in the Food Service expense line.
- Based on the current trends there is an anticipated increase in the budgeted surplus at year end. These funds could be used to toward the remaining summer encumbrance funding.