



BRANDYWINE SCHOOL DISTRICT

MONTHLY FINANCIAL REPORT

FEBRUARY 28, 2021

PREPARED BY DR. JASON S. HALE, CFO

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**Brandywine School District Financial Report - Revenue
As of February 28, 2021**

	Budget	Received	Anticipated Receipts	Percent Received	Prior Year Budget	Prior Year Received
State Funds						
Formula Salaries & OEC's	83,874,792	73,238,388	10,636,404	87.3%	82,172,529	81,375,987
Cafeteria Salaries	1,250,000	1,192,924	57,076	95.4%	1,250,000	1,200,521
Division II, AOC	1,157,835	1,162,046	-	100.4%	1,103,014	1,289,431
Division II, Energy	1,919,453	1,963,355	-	102.3%	1,958,626	1,960,061
Division III, Equalization	5,225,966	5,214,514	11,452	99.8%	5,332,618	5,243,865
State Transportation	3,448,680	2,736,967	711,713	79.4%	3,448,680	3,500,299
Unique Alternative	2,476,247	1,940,635	535,612	78.4%	2,476,247	2,460,433
Minor Capital Improvements	924,530	920,995	3,535	99.6%	996,344	1,027,256
Major Capital Improvements	5,739,660	5,739,660	-	100.0%	9,697,167	10,056,623
Safety and Security Block Grant	-	-	-	-	362,232	359,456
Educational Sustainment Fund	2,009,499	2,019,934	-	100.5%	2,050,509	2,012,964
Education Opportunity Grant	1,260,875	594,110	666,765	47.1%	1,239,076	1,239,076
Student Success Block Grant	508,318	508,318	-	100.0%	566,976	566,976
Professional Accountability Grant	-	-	-	-	25,000	25,000
Early Childhood Assistance Program	394,700	394,700	-	100.0%	397,200	397,200
World Language Immersion	40,000	49,190	-	123.0%	40,000	40,000
Cost Recovery	105,500	99,000	6,500	93.8%	95,500	99,500
One Time Enrollment Funding	700,138	700,138	-	100.0%	-	-
Other State Revenue	150,000	41,319	108,681	27.5%	350,000	116,022
State Fund Total	111,186,193	98,516,193	12,737,738	88.6%	113,561,718	112,970,670
Local Funds						
Current Expense Tax Receipts	63,370,114	62,681,724	688,390	98.9%	63,303,195	63,733,213
Debt Service Tax Receipts	7,305,287	7,233,677	71,610	99.0%	7,308,172	7,314,806
Tuition Tax Receipts	14,508,639	14,366,488	142,152	99.0%	14,514,370	14,540,345
Other Tuition Revenue	150,000	1,260	148,740	0.8%	150,000	194,797
Minor Capital Tax Receipts	1,461,057	1,446,648	14,409	99.0%	1,461,634	1,455,729
Technology Maintenance Match	492,682	487,889	4,793	99.0%	492,877	491,862
Interest	650,000	566,425	83,575	87.1%	700,000	1,453,704
Athletics	50,000	730	49,270	1.5%	50,000	43,854
CSCR	50,000	23,608	26,392	47.2%	50,000	205,275
Indirect Costs	975,000	-	975,000	0.0%	475,000	520,979
Child Nutrition	4,725,000	2,338,408	2,386,592	49.5%	5,225,000	4,349,110
Building Rental	140,000	88,614	51,386	63.3%	140,000	154,473
Erate	40,000	88,056	-	220.1%	40,000	52,565
Charter	(6,136,048)	(5,992,453)	143,595	97.7%	(6,028,644)	(6,036,562)
Choice	2,025,689	1,696,411	329,278	83.7%	2,066,091	2,066,619
New Castle County Distance Learning	526,303	526,303	-	100.0%	-	-
Other Local Revenue	800,000	643,259	156,741	80.4%	800,000	419,501
Local Fund Total	91,133,723	86,197,046	5,271,924	94.6%	90,747,695	90,960,270
Federal Funds						
IDEA Part B	2,942,978	3,050,057	-	103.6%	2,926,519	2,946,842
Title I	3,423,396	3,393,396	30,000	99.1%	3,244,913	3,251,440
Title II	710,697	710,697	-	100.0%	668,356	670,158
Title III	50,934	50,934	-	100.0%	40,935	40,935
Title IV	369,206	369,206	-	100.0%	-	-
Perkins	252,019	267,019	-	106.0%	273,595	319,037
GEER COVID-19	263,500	263,500	-	100.0%	-	-
GEER Mental Health	287,946	287,946	-	100.0%	-	-
C.A.R.E.S (Coronavirus Aid)	2,626,539	2,626,539	-	100.0%	-	-
Other Federal Revenue	322,080	9,186	312,894	2.9%	357,740	359,394
Federal Fund Total	11,249,295	11,028,480	342,894	98.0%	7,512,058	7,587,806
Grand Total	213,569,211	195,741,719	18,352,555	91.7%	211,821,471	211,518,746

Operating Unit Expenditure Summary as of February 28, 2021
Brandywine School District - Division 31

Operating Unit	Description	Budget Amount	Encumbered Amount	Percentage Encumbered	Expended Amount	Percent Expended	Total Expended & Encumbered	Percent Obligated	Unencumbered Balance	Prior Year Budget Amount	Prior Year Obligated
9310110A	Hanby Elementary School	81,840	1,153	1.41%	11,650	14.23%	12,803	15.64%	69,037	81,840	50,355
9310112A	Carrcroft Elementary School	85,305	3,961	4.64%	26,564	31.14%	30,525	35.78%	54,780	85,305	80,243
9310124A	Forwood Elementary School	54,405	4,948	9.10%	24,687	45.38%	29,636	54.47%	24,769	54,405	46,762
9310128A	Lancashire Elementary School	79,980	4,909	6.14%	21,117	26.40%	26,026	32.54%	53,954	79,980	55,119
9310130A	Lombardy Elementary School	77,035	2,381	3.09%	30,498	39.59%	32,879	42.68%	44,156	77,035	53,272
9310132A	Maple Lane Elementary School	72,760	4,151	5.70%	19,393	26.65%	23,544	32.36%	49,216	72,760	58,118
9310151A	Claymont Elementary School	145,010	9,661	6.66%	16,429	11.33%	26,089	17.99%	118,921	145,010	111,261
9310156A	David W. Harlan Elementary School	90,250	3,635	4.03%	18,502	20.50%	22,137	24.53%	68,113	90,250	86,658
9310170A	Pierre S. Dupont Middle School	174,683	4,053	2.32%	80,230	45.93%	84,283	48.25%	90,400	164,796	127,010
9310176A	Mount Pleasant Elementary School	122,265	3,871	3.17%	40,263	32.93%	44,134	36.10%	78,131	122,265	107,548
9310178A	Springer Middle School	161,850	800	0.49%	47,073	29.08%	47,873	29.58%	113,977	161,850	145,199
9310180A	Talley Middle School	176,184	22,870	12.98%	50,244	28.52%	73,113	41.50%	103,071	176,184	154,950
9310190A	Brandywine High School	173,850	27,978	16.09%	50,094	28.81%	78,072	44.91%	95,778	155,223	129,819
9310194A	Concord High School	184,140	12,072	6.56%	76,259	41.41%	88,331	47.97%	95,809	184,140	183,781
9310196A	Mount Pleasant High School	325,602	29,791	9.15%	146,383	44.96%	176,174	54.11%	149,428	325,602	288,427
9310510A	Charles W. Bush School	104,500	2,892	2.77%	44,681	42.76%	47,574	45.52%	56,926	104,500	48,341
9310108A	SITE	17,600	1,281	7.28%	1,786	10.15%	3,066	17.42%	14,534	17,600	16,972
	Subtotal	2,127,259	140,405	6.60%	705,853	33.18%	846,258	39.78%	1,281,001	2,098,745	1,743,833
99900000	Board Of Ed/District Expenses	24,000	-	0.00%	14,929	62.20%	14,929	62.20%	9,071	24,000	19,810
99900200	Long Range Plan/Strategic Plan	750,000	-	0.00%	750,000	100.00%	750,000	100.00%	-	750,000	748,628
99940800	C.A.R.E.S Funding	3,704,288	23,960	0.65%	2,117,127	57.15%	2,141,087	57.80%	1,563,201	-	-
99910000	Public Communications	127,000	14,548	11.46%	54,155	42.64%	68,703	54.10%	58,297	127,000	110,701
99910100	Superintendent	31,500	8,325	26.43%	12,757	40.50%	21,082	66.93%	10,418	31,500	24,833
99910110	Instructional Support	169,967	45,900	27.01%	42,349	24.92%	88,249	51.92%	81,718	179,967	82,105
99920000	Curriculum/Instructional	1,536,000	16,278	1.06%	1,138,316	74.11%	1,154,594	75.17%	381,406	1,336,000	1,335,858
99920600	Technology (Instructional)	1,573,643	206,910	13.15%	1,301,963	82.74%	1,508,873	95.88%	64,770	1,573,643	1,571,797
99921000	Support Services	2,113,000	127,300	6.02%	300,650	14.23%	427,950	20.25%	1,685,050	2,113,000	2,112,562
99921050	Special Education	2,277,500	515,306	22.63%	1,045,039	45.89%	1,560,345	68.51%	717,155	1,727,500	2,216,070
99930200	Special School Tuition Payment	2,476,247	668,206	26.98%	865,334	34.95%	1,533,540	61.93%	942,707	2,476,247	1,071,122
99930400	Cscrp	95,500	-	0.00%	67,673	70.86%	67,673	70.86%	27,827	95,500	94,594
99940000	Business Office/Finance	3,420,500	100,694	2.94%	1,130,155	33.04%	1,230,850	35.98%	2,189,650	3,525,500	2,559,156
99940050	Facilities Management	3,920,000	642,827	16.40%	1,643,392	41.92%	2,286,219	58.32%	1,633,781	3,920,000	3,909,063
99940505	Other State/Local/Federal Funds	326,926	3,349	1.02%	446	0.14%	3,795	1.16%	323,131	282,000	124,116
99950000	Personnel/Hr	104,500	13,612	13.03%	28,300	27.08%	41,912	40.11%	62,588	104,500	88,012
99960000	Child Nutrition Operations	5,975,000	8,824	0.15%	3,034,906	50.79%	3,043,730	50.94%	2,931,270	6,475,000	6,417,016
99960200	Operations/Utilities	2,860,000	1,160,220	40.57%	1,329,463	46.48%	2,489,683	87.05%	370,317	2,860,000	2,677,637
99960300	District Transportation	5,749,680	336,651	5.86%	3,397,927	59.10%	3,734,579	64.95%	2,015,101	5,749,680	5,515,852
99960350	Other Funds	281,000	-	0.00%	142,431	50.69%	142,431	50.69%	138,569	281,000	280,574
99970000	Local Debt Service	7,430,984	-	0.00%	5,979,021	80.46%	5,979,021	80.46%	1,451,963	7,430,984	7,280,188
99970020	Local Tuition Tax	14,349,750	1,415,111	9.86%	7,339,617	51.15%	8,754,728	61.01%	5,595,022	13,527,500	12,360,814
99970200	Minor Capital Improvements	1,540,883	283,445	18.39%	43,107	2.80%	326,553	21.19%	1,214,330	1,885,221	1,825,949
99970650	Student Services	650,000	322,215	49.57%	166,893	25.68%	489,108	75.25%	160,892	650,000	635,267

Operating Unit Expenditure Summary as of February 28, 2021
Brandywine School District - Division 31

Operating Unit	Description	Budget Amount	Encumbered Amount	Percentage Encumbered	Expended Amount	Percent Expended	Total Expended & Encumbered	Percent Obligated	Unencumbered Balance	Prior Year Budget Amount	Prior Year Obligated
9310170B	ECAP	578,080	3,160	0.55%	455,052	78.72%	458,213	79.26%	119,867	572,656	571,756
99990050	Elementary Education Support	81,800	41	0.05%	816	1.00%	857	1.05%	80,943	81,800	15,214
99990060	Secondary Education Support	266,000	25,692	9.66%	178,065	66.94%	203,757	76.60%	62,243	266,000	197,046
	Subtotal	62,413,748	5,942,575	9.52%	32,579,883	52.20%	38,522,458	61.72%	23,891,290	58,046,198	53,845,741
99940200	Division I Sal/Other State Prg	85,604,905	-	-	56,181,923	65.63%	56,181,923	65.63%	29,422,982	84,107,001	81,957,667
99940400	Division Iii/Local Salaries	53,729,287	-	-	36,432,575	67.81%	36,432,575	67.81%	17,296,712	54,079,287	52,192,015
	Subtotal	139,334,192	-	-	92,614,498	66.47%	92,614,498	66.47%	46,719,694	138,186,288	134,149,682
99940500	Title I	3,402,291	52,111	1.53%	934,790	27.48%	986,901	29.01%	2,415,390	3,244,913	2,245,845
99940501	IDEA	2,942,977	-	0.00%	978,918	33.26%	978,918	33.26%	1,964,059	2,824,863	1,778,381
99940502	Title II	710,697	-	0.00%	130,499	18.36%	130,499	18.36%	580,198	668,356	451,671
99940503	Title III	48,437	-	0.00%	2,255	4.65%	2,255	4.65%	46,182	40,935	2,284
99940504	Perkins	252,019	15,000	5.95%	-	0.00%	15,000	5.95%	237,019	273,595	201,411
99940410	Title IV	369,206	17,698	4.79%	25,920	7.02%	43,619	11.81%	325,587	357,740	115,506
	Subtotal	7,725,627	84,809	1.10%	2,072,381	26.82%	2,157,191	27.92%	5,568,436	7,410,402	4,795,099
	Total Expenses	211,600,826	6,167,790	2.91%	127,972,616	60.48%	134,140,405	63.39%	77,460,421	205,741,633	194,534,355
99970100	Major Capital Improvements		2,255,332		5,889,031		8,144,363				21,037,752
	Previous Budget Year Expenses		719,690		7,719,819		8,439,509				8,677,033
	TOTAL EXPENSES		9,142,812		141,581,466		150,724,278				224,249,139

Percentage Comparison

Salaries	18 of 26 pay cycles	69.23%
Operating	8 Months of 12 Months	66.67%
Federal Grants	4 Months of 12 Months	33.33%
	Beginning October 1st	

Operating Unit Expenditure Summary as of February 28, 2021

Prior Year Appropriation Expenditures

Operating Unit	Encumbered Amount	Expended Amount	Total Expended & Encumbered
9310108A - SITE Program	-	420	420
9310110A - Hanby Elementary School	120	6,505	6,625
9310112A - Carrcroft Elementary School	74	45,491	45,565
9310124A - Forwood Elementary School	-	142	142
9310128A - Lancashire Elementary School	115	5,287	5,401
9310130A - Lombardy Elementary School	-	2,009	2,009
9310132A - Maple Lane Elementary School	253	8,121	8,375
9310151A - Claymont Elementary School	14	11,796	11,810
9310156A - David W. Harlan Es	60	1,171	1,231
9310170A - Pierre S. Dupont MS	1,288	11,523	12,811
9310170B - PS Elementary ECAP	-	45,225	45,225
9310176A - Mount Pleasant ES	-	7,748	7,748
9310178A - Springer Middle School	-	4,199	4,199
9310180A - Talley Middle School	-	2,223	2,223
9310190A - Brandywine High School	558	8,697	9,255
9310194A - Concord High School	214	6,368	6,581
9310196A - Mount Pleasant HS	72	11,598	11,670
9310510A - Charles W. Bush School	601	1,297	1,898
99910000 - Public Communications	20	1,200	1,220
99910100 - Superintendent	973	-	973
99910110 - Assistant Superintendent 1	4,880	141,958	146,838
99920000 - Curriculum/Instructional	-	5,325	5,325
99920600 - Technology (Instructional)	-	164,659	164,659
99921000 - Support Services	2,115	14,706	16,821
99921050 - Special Education	26,547	135,222	161,769
99930200 - Special School Tuition Payment	3,296	336,920	340,216
99940000 - Business Office/Finance	599	79,225	79,824
99940050 - Facilities Management	81,274	313,655	394,929
99940200 - Division I Sal/Other State Prg	-	520,636	520,636
99940400 - Division Iii/Local Salaries	-	9,846	9,846
99940410 - Competitive State Grants	18,723	166,252	184,975
99940500 - Federal Funds A	72,870	686,422	759,292
99940501 - Federal Funds B	54,298	661,777	716,075
99940502 - Federal Funds C	5,200	327,523	332,723
99940503 - Federal Funds D	446	32,876	33,322
99940504 - Federal Funds E	3,842	96,151	99,993
99940505 - Federal Funds F	97,651	284,357	382,008
99940800 - Data Collection & Reporting	23,960	1,811,093	1,835,053
99950000 - Personnel/Hr	-	179	179
99960000 - Child Nutrition Operations	-	300,100	300,100
99960200 - Operations/Utilities	-	132,891	132,891
99960300 - State Transportation	-	64,570	64,570
99970020 - Local Tuition Tax	113,366	389,857	503,223
99970200 - Minor Cap	192,639	768,202	960,841
99970650 - Student Services	-	82,273	82,273
99990050 - MRG OF ELEMENTARY ED	-	2,774	2,774
99990060 - MGR OF SECONDARY ED	13,622	9,352	22,974
	<u>719,690</u>	<u>7,719,819</u>	<u>8,439,509</u>

**Brandywine School District
FY21 CASH FLOW ANALYSIS
February 28, 2021**

	3-Pay					3-Pay
	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual
BEGINNING BALANCES:						
Local Funds (98000)	12,306,461	6,865,447	4,064,832	6,087,510	52,288,815	48,133,662
Division II (00159, 05165)	-	(1,142,004)	(1,098,677)	(1,130,677)	(1,130,677)	(1,130,677)
Division III (05186)	-	-	-	-	-	-
Education Sustainment (05289)	-	1,808,814	1,808,814	-	-	-
TOTAL BEGINNING BALANCES	12,306,461	7,532,257	4,774,969	4,956,833	51,158,138	47,002,985
MONTHLY REVENUES:						
Local Funds (98000)	68,364	2,548,860	5,080,988	51,786,181	658,718	(1,840,759)
Division II (00159, 05165)	2,133,047	-	-	-	-	199,300
Division III (05186)	4,672,372	-	-	-	-	52,082
Education Sustainment (05289)	1,808,814	-	-	-	-	-
TOTAL MONTHLY REVENUES	8,682,597	2,548,860	5,080,988	51,786,181	658,718	(1,589,377)
TOTAL AVAILABLE FUNDS	20,989,058	10,081,117	9,855,957	56,743,014	51,816,856	45,413,608
MONTHLY EXPENDITURES						
Local Funds (98000)	1,913,872	5,461,613	3,118,952	5,269,378	5,633,759	7,042,475
Division II (00159, 05165)	1,453,985	175,916	89,998	95,156	106,111	(387,931)
Division III (05186)	4,672,372	-	-	-	-	52,082
Education Sustainment (05289)	-	-	1,808,814	-	-	-
TOTAL MONTHLY EXPENDITURES	8,040,229	5,637,529	5,017,764	5,364,534	5,739,870	6,706,626
ENCUMBRANCES & REQUISIT'NS						
Local Funds (98000)	3,595,506	3,483,368	3,422,726	3,738,224	2,918,336	2,799,917
Division II (00159, 05165)	1,821,066	1,601,823	1,543,825	1,448,669	1,342,558	1,214,494
Division III (05186)	-	-	-	-	-	-
Education Sustainment (05289)	-	-	-	-	-	-
Total Encumbrances	5,416,572	5,085,191	4,966,551	5,186,893	4,260,894	4,014,411
CHANGE IN ENCUMBRANCES	5,416,572	(331,381)	(118,640)	220,342	(925,999)	(246,483)
Balance	7,532,257	4,774,969	4,956,833	51,158,138	47,002,985	38,953,465

**Brandywine School District
FY21 CASH FLOW ANALYSIS
February 28, 2021**

	January Actual	February Actual	March Projected	April Projected	May Projected	June Projected	Balance as of June 30, 2021
BEGINNING BALANCES:							
Local Funds (98000)	39,368,847	36,119,112	29,866,568	25,546,829	21,682,330	17,648,054	11,730,617
Division II (00159, 05165)	(415,382)	252,029	201,730	201,730	201,730	201,730	-
Division III (05186)	-	20,041	-	-	-	-	-
Education Sustainment (05289)	-	241,695	211,120	-	-	-	-
TOTAL BEGINNING BALANCES	38,953,465	36,632,877	30,279,418	25,748,559	21,884,060	17,849,784	\$ 11,730,617
MONTHLY REVENUES:							Restricted* for Expenses through 9/30
Local Funds (98000)	891,680	322,196	597,749	276,843	656,456	124,649	
Division II (00159, 05165)	793,054	-	-	-	-	-	\$ 8,850,000
Division III (05186)	490,060	-	-	-	-	-	
Education Sustainment (05289)	241,695	(30,575)	-	-	-	-	
TOTAL MONTHLY REVENUES	2,416,489	291,621	597,749	276,843	656,456	124,649	
TOTAL AVAILABLE FUNDS	41,369,954	36,924,498	30,877,167	26,025,402	22,540,516	17,974,433	
MONTHLY EXPENDITURES							
Local Funds (98000)	3,951,522	5,760,131	5,854,466	4,987,649	4,758,419	5,601,515	
Division II (00159, 05165)	283,955	177,691	265,000	255,000	225,000	278,211	
Division III (05186)	470,019	20,041	-	-	-	-	
Education Sustainment (05289)	-	-	211,120	-	-	-	
TOTAL MONTHLY EXPENDITURES	4,705,496	5,957,863	6,330,586	5,242,649	4,983,419	5,879,726	
ENCUMBRANCES & REQUISIT'NS							
Local Funds (98000)	2,989,810	3,804,419	2,867,441	2,021,134	1,953,447	2,394,018	
Division II (00159, 05165)	1,056,182	928,790	663,790	408,790	183,790	107,309	
Division III (05186)	-	-	-	-	-	-	
Education Sustainment (05289)	-	-	-	-	-	-	
Total Encumbrances	4,045,992	4,733,209	3,531,231	2,429,924	2,137,237	2,501,327	
CHANGE IN ENCUMBRANCES	31,581	687,217	(1,201,978)	(1,101,307)	(292,687)	364,090	
Balance	36,632,877	30,279,418	25,748,559	21,884,060	17,849,784	11,730,617	

RESERVE BALANCE (APPROPRIATION 98036) - \$3,200,000

Board Policy Section 4.9 (July 2014) established the creation of an Emergency Reserve Account. This account will maintain a balance of not less than 5% (estimated \$3 million) and no more than 10% (estimated \$6 million) of Local Revenues. The Reserve Balance will be held in a separate Appropriation and not included in the Fund Balance as stated above.

Brandywine School District
FY21 CASH FLOW ANALYSIS
February 28, 2021

	Projected by Cash Flow Model	FY21 Preliminary Budget	Difference	Year to Date
BEGINNING BALANCES:				
Local Funds (98000)	12,306,461	12,227,565	78,896	12,306,461
Division II (00159, 05165)	-	-	-	-
Division III (05186)	-	-	-	-
Education Sustainment (05289)	-	-	-	-
TOTAL BEGINNING BALANCES	12,306,461	12,227,565	78,896	12,306,461
MONTHLY REVENUES:				
Local Funds (98000)	61,171,925	61,658,287	(486,362)	59,516,228
Division II (00159, 05165)	3,125,401	3,077,288	48,113	3,125,401
Division III (05186)	5,214,514	5,225,966	(11,452)	5,214,514
Education Sustainment (05289)	2,019,934	2,009,499	10,435	2,019,934
TOTAL MONTHLY REVENUES	71,531,774	71,971,040	(439,266)	69,876,077
TOTAL AVAILABLE FUNDS	83,838,235	84,198,605	(360,370)	82,182,538
MONTHLY EXPENDITURES				
Local Funds (98000)	59,353,751	63,068,288	(3,714,537)	38,151,702
Division II (00159, 05165)	3,018,092	3,077,288	(59,196)	1,994,881
Division III (05186)	5,214,514	5,225,966	(11,452)	5,214,514
Education Sustainment (05289)	2,019,934	2,009,499	10,435	1,808,814
TOTAL MONTHLY EXPENDITURES	69,606,291	73,381,041	(3,774,750)	47,169,911
ENCUMBRANCES & REQUISIT'NS				
Local Funds (98000)	2,394,018	-	2,394,018	3,804,419
Division II (00159, 05165)	107,309	-	107,309	928,790
Division III (05186)	-	-	-	-
Education Sustainment (05289)	-	-	-	-
Total Encumbrances	2,501,327	-	2,501,327	4,733,209
CHANGE IN ENCUMBRANCES				
Balance	11,730,617	10,817,564	913,053	30,279,418

** - Local Fund Encumbrances are not budgeted.
 Projected Local Fund Obligations and Encumbrances
 net for Budget vs. Projected comparison purposes.