



BRANDYWINE SCHOOL DISTRICT

MONTHLY FINANCIAL REPORT

May 31, 2020

PREPARED BY DR. JASON S. HALE, CFO

MONTHLY REPORT INDEX

I.	REVENUES	1
II.	EXPENDITURES BY OPERATING UNIT	2-4
III.	CASH FLOW ANALYSIS	5-6
IV.	CASH FLOW ANALYSIS SUMMARY	7

Brandywine School District Financial Report - Revenue
As of May 31, 2020

	Budget	Received	Anticipated Receipts	Percent Received	Prior Year Budget	Prior Year Received
State Funds						
Formula Salaries & OEC's	82,172,529	76,395,075	5,777,454	93.0%	78,479,922	78,494,166
Cafeteria Salaries	1,250,000	1,200,521	49,479	96.0%	1,250,000	1,146,885
Division II, AOC	1,103,014	1,289,431	-	116.9%	1,091,772	1,081,386
Division II, Energy	1,958,626	1,960,061	-	100.1%	1,950,000	1,920,222
Division III, Equalization	5,332,618	5,243,865	88,753	98.3%	5,228,057	5,129,886
State Transportation	3,448,680	3,485,595	-	101.1%	3,448,680	3,497,061
Unique Alternative	2,476,247	2,460,433	15,814	99.4%	2,876,247	2,406,437
Minor Capital Improvements	996,344	1,027,256	-	103.1%	1,030,371	1,030,371
Major Capital Improvements	9,697,167	10,056,623	-	103.7%	17,642,100	17,642,100
Safety and Security Block Grant	362,232	359,456	2,776	99.2%	362,232	362,232
Educational Sustainment Fund	2,050,509	2,012,964	37,545	98.2%	2,020,606	2,010,303
Education Opportunity Grant	1,239,076	1,239,076	-	100.0%	177,819	177,819
Student Success Block Grant	566,976	566,976	-	100.0%	362,582	362,582
Professional Accountability Grant	25,000	25,000	-	100.0%	82,753	82,753
Early Childhood Assistance Program	397,200	397,200	-	100.0%	393,780	394,880
World Language Immersion	40,000	40,000	-	100.0%	40,000	69,914
Cost Recovery	95,500	94,500	1,000	99.0%	95,500	100,460
Other State Revenue	350,000	116,022	233,978	33.1%	40,500	6,590
State Fund Total	113,561,718	107,970,054	6,206,799	95.1%	116,572,921	115,916,048
Local Funds						
	Budget	Received	Anticipated Receipts	Percent Received	Budget	Received
Current Expense Tax Receipts	63,303,195	63,668,304	-	100.6%	62,948,323	63,505,547
Debt Service Tax Receipts	7,308,172	7,314,806	-	100.1%	6,253,456	6,311,231
Tuition Tax Receipts	14,514,370	14,540,345	-	100.2%	12,743,529	12,859,369
Other Tuition Revenue	150,000	4,582	145,418	3.1%	420,000	188,206
Minor Capital Tax Receipts	1,461,634	1,455,729	5,905	99.6%	946,469	955,202
Technology Maintenance Match	492,877	491,862	1,015	99.8%	490,136	494,709
Interest	700,000	1,354,970	-	193.6%	260,000	900,655
Athletics	50,000	43,854	6,146	87.7%	50,000	36,849
CSCR	50,000	166,822	-	333.6%	50,000	164,513
Indirect Costs	475,000	520,979	-	109.7%	475,000	495,345
Child Nutrition	5,225,000	4,074,255	1,150,745	78.0%	5,225,000	4,435,206
Building Rental	140,000	150,277	-	107.3%	140,000	139,107
Erate	40,000	46,638	-	116.6%	40,000	-
Charter	(6,028,644)	(6,036,562)	-	100.1%	(5,491,573)	(5,491,573)
Choice	2,066,091	2,066,619	-	100.0%	1,675,995	1,685,735
Other Local Revenue	800,000	382,636	417,364	47.8%	650,000	684,879
Local Fund Total	90,747,695	90,246,115	1,726,593	99.4%	86,876,335	87,364,980
Federal Funds						
	Budget	Received	Anticipated Receipts	Percent Received	Budget	Received
IDEA Part B	2,926,519	2,946,694	-	100.7%	2,911,483	2,894,643
Title I	3,244,913	3,251,440	-	100.2%	3,201,364	3,199,878
Title II	668,356	670,158	-	100.3%	636,127	636,606
Title III	40,935	40,935	-	100.0%	43,809	43,809
Perkins	273,595	319,037	-	116.6%	283,434	294,723
Other Federal Revenue	357,740	359,394	-	100.5%	362,099	348,651
Federal Fund Total	7,512,058	7,587,658	-	101.0%	7,438,316	7,418,310
Grand Total	211,821,471	205,803,828	7,933,392	97.2%	210,887,572	210,699,338

Operating Unit Expenditure Summary as of May 31, 2020
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	9,013	11.01%	42,231	51.60%	51,244	62.61%	30,596	84,165	80,498
9310112A	Carrcroft Elementary School	85,305	46,857	54.93%	31,627	37.08%	78,485	92.00%	6,820	85,305	79,948
9310124A	Forwood Elementary School	54,405	4,623	8.50%	41,703	76.65%	46,326	85.15%	8,079	57,195	56,888
9310128A	Lancashire Elementary School	79,980	14,746	18.44%	40,730	50.92%	55,476	69.36%	24,504	89,360	87,725
9310130A	Lombardy Elementary School	77,035	505	0.66%	52,767	68.50%	53,272	69.15%	23,763	88,698	66,761
9310132A	Maple Lane Elementary School	72,760	13,848	19.03%	44,244	60.81%	58,093	79.84%	14,667	84,120	74,757
9310151A	Claymont Elementary School	145,010	12,360	8.52%	99,225	68.43%	111,585	76.95%	33,425	155,010	154,961
9310156A	David W. Harlan Elementary School	90,250	11,286	12.51%	78,149	86.59%	89,435	99.10%	815	90,250	89,954
9310170A	Pierre S. Dupont Middle School	164,796	22,185	13.46%	103,209	62.63%	125,394	76.09%	39,402	170,190	169,236
9310176A	Mount Pleasant Elementary School	122,265	22,116	18.09%	83,557	68.34%	105,673	86.43%	16,592	124,575	123,274
9310178A	Springer Middle School	161,850	4,810	2.97%	139,607	86.26%	144,418	89.23%	17,432	153,648	137,055
9310180A	Talley Middle School	176,184	61,834	35.10%	93,853	53.27%	155,687	88.37%	20,497	174,754	173,121
9310190A	Brandywine High School	155,223	14,723	9.49%	114,157	73.54%	128,881	83.03%	26,342	137,175	136,238
9310194A	Concord High School	184,140	23,556	12.79%	160,243	87.02%	183,799	99.81%	341	202,745	200,774
9310196A	Mount Pleasant High School	325,602	44,179	13.57%	243,991	74.94%	288,171	88.50%	37,431	323,275	323,125
9310510A	Charles W. Bush School	104,500	571	0.55%	47,363	45.32%	47,933	45.87%	56,567	96,000	82,126
9310108A	SITE	17,600	1,079	6.13%	16,168	91.86%	17,248	98.00%	352	13,000	12,832
	Subtotal	2,098,745	308,293	14.69%	1,432,825	68.27%	1,741,118	82.96%	357,627	2,129,465	2,049,273
99900000	Board Of Ed/District Expenses	24,000	3,000	12.50%	19,810	82.54%	22,810	95.04%	1,190	43,000	42,934
99900200	Long Range Plan/Strategic Plan	750,000	-	0.00%	748,628	99.82%	748,628	99.82%	1,372	-	-
99910000	Public Communications	127,000	16,830	13.25%	93,763	73.83%	110,593	87.08%	16,407	136,000	112,876
99910100	Superintendent	31,500	4,419	14.03%	22,319	70.85%	26,738	84.88%	4,762	31,500	29,646
99910110	Instructional Support	179,967	40,163	22.32%	41,704	23.17%	81,868	45.49%	98,099	-	-
99920000	Curriculum/Instructional	1,336,000	9,875	0.74%	1,325,390	99.21%	1,335,265	99.94%	735	1,374,932	1,370,527
99920600	Technology (Instructional)	1,573,643	156,177	9.92%	1,411,248	89.68%	1,567,425	99.60%	6,218	1,573,643	1,573,402
99921000	Support Services	2,113,000	20,358	0.96%	2,089,427	98.88%	2,109,786	99.85%	3,214	3,121,000	2,793,917
99921050	Special Education	1,727,500	547,082	31.67%	1,622,235	93.91%	2,169,317	125.58%	(441,817)	1,377,500	1,628,884
99930200	Special School Tuition Payment#	2,476,247	157,084	6.34%	1,031,896	41.67%	1,188,980	48.02%	1,287,267	2,876,247	2,349,168
99930400	Cscrp	95,500	-	0.00%	90,913	95.20%	90,913	95.20%	4,587	95,500	97,936
99940000	Business Office/Finance	3,525,500	86,295	2.45%	2,213,840	62.80%	2,300,136	65.24%	1,225,364	3,230,500	3,185,894
99940050	Facilities Management	3,920,000	483,012	12.32%	3,406,757	86.91%	3,889,769	99.23%	30,231	3,920,000	3,918,253
99940505	Other State/Local/Federal Funds	282,000	107,832	38.24%	24,632	8.73%	132,464	46.97%	149,536	317,572	183,235
99950000	Personnel/Hr	104,500	6,980	6.68%	79,178	75.77%	86,158	82.45%	18,342	104,500	76,986
99960000	Child Nutrition Operations	6,475,000	-	0.00%	6,031,250	93.15%	6,031,250	93.15%	443,750	6,475,000	6,693,138
99960200	Operations/Utilities	2,860,000	154,595	5.41%	2,259,164	78.99%	2,413,759	84.40%	446,241	2,710,000	2,419,020
99960300	District Transportation	5,749,680	138,677	2.41%	4,951,303	86.11%	5,089,979	88.53%	659,701	5,749,680	5,486,200
99960350	Other Funds	281,000	900	0.32%	270,338	96.21%	271,238	96.53%	9,762	461,000	382,100
99970000	Local Debt Service	7,430,984	-	0.00%	7,280,188	97.97%	7,280,188	97.97%	150,796	6,900,000	7,017,023
99970020	Local Tuition Tax	13,527,500	1,275,889	9.43%	10,287,037	76.05%	11,562,926	85.48%	1,964,574	12,780,000	11,480,688
99970200	Minor Capital Improvements	1,885,221	775,764	41.15%	921,078	48.86%	1,696,841	90.01%	188,380	1,885,221	1,647,741
99970650	Student Services	650,000	93,031	14.31%	539,783	83.04%	632,814	97.36%	17,186	241,767	230,919
9310170B	ECAP	572,656	-	0.00%	553,244	96.61%	553,244	96.61%	19,412	552,342	304,190
99990050	Elementary Education Support	81,800	2,199	2.69%	7,594	9.28%	9,793	11.97%	72,007	-	-
99990060	Secondary Education Support	266,000	88,380	33.23%	83,848	31.52%	172,228	64.75%	93,772	-	-
	Subtotal	58,046,198	4,168,542	7.18%	47,406,566	81.67%	51,575,108	88.85%	6,471,090	55,956,904	53,024,676

Operating Unit Expenditure Summary as of May 31, 2020
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
99940200	Division I Sal/Other State Prg	84,107,001	-	-	68,859,779	81.87%	75,559,405	89.84%	8,547,596	78,883,004	77,900,774
99940400	Division Iii/Local Salaries	54,079,287	-	-	43,199,530	79.88%	47,924,608	88.62%	6,154,679	50,952,900	50,227,558
	Subtotal	138,186,288	-	-	112,059,309	81.09%	123,484,013	89.36%	14,702,275	129,835,904	128,128,332
99940500	Title I	3,244,913	91,236	2.81%	1,973,993	60.83%	2,065,229	63.65%	1,179,684	3,201,364	2,293,174
99940501	IDEA	2,824,863	23,665	0.84%	1,592,295	56.37%	1,615,960	57.20%	1,208,903	2,830,141	1,882,977
99940502	Title II	668,356	56,808	8.50%	350,280	52.41%	407,088	60.91%	261,268	636,127	446,107
99940503	Title III	40,935	803	1.96%	1,481	3.62%	2,284	5.58%	38,651	43,809	18,928
99940504	Perkins	273,595	34,505	12.61%	166,906	61.00%	201,411	73.62%	72,184	283,434	226,005
99940410	Title IV	357,740	7,299	2.04%	108,207	30.25%	115,506	32.29%	242,234	337,099	169,274
	Subtotal	7,410,402	214,315	2.89%	4,193,162	56.58%	4,407,477	59.48%	3,002,925	7,331,974	5,036,465
	Total Expenses	205,741,633	4,691,150	2.28%	165,091,863	80.24%	181,207,717	88.08%	24,533,917	195,254,247	188,238,745
99970100	Major Capital Improvements		2,200,347		17,401,110		19,601,457				26,610,574
	Previous Budget Year Expenses		773,920		7,506,133		8,280,053				6,967,743
	TOTAL EXPENSES		7,665,417		189,999,106		209,089,227				221,817,062

Percentage Comparison

Salaries	24 of 26 pay cycles	92.31%
Operating	11 Months of 12 Months	91.67%
Federal Grants	8 Months of 12 Months Beginning October 1st	66.67%

Operating Unit Expenditure Summary as of May 31, 2020
Prior Year Appropriation Expenditures

Operating Unit	Description	Encumbered Amount	Expended Amount	Total Expended & Encumbered
9310108A	SITE Program	-	7,401	7,401
9310110A	Hanby Elementary School	-	9,465	9,465
9310112A	Carrcroft Elementary School	-	13,806	13,806
9310124A	Forwood Elementary School	-	601	601
9310128A	Lancashire Elementary School	-	35,869	35,869
9310130A	Lombardy Elementary School	-	807	807
9310132A	Maple Lane Elementary School	-	18,684	18,684
9310151A	Claymont Elementary School	19	28,223	28,242
9310156A	David W. Harlan Es	-	4,450	4,450
9310170A	Pierre S. Dupont MS	-	7,325	7,325
9310170B	PS ECAP	-	68,249	68,249
9310176A	Mount Pleasant ES	-	28,861	28,861
9310178A	Springer Middle School	-	2,392	2,392
9310180A	Talley Middle School	-	11,971	11,971
9310190A	Brandywine High School	-	5,193	5,193
9310194A	Concord High School	-	21,596	21,596
9310196A	Mount Pleasant HS	-	15,520	15,520
9310510A	Charles W. Bush School	-	1,794	1,794
	Subtotal	<u>19</u>	<u>282,208</u>	<u>282,227</u>
99900200	Long Range Plan/Strategic Plan	-	20,813	20,813
99910000	Public Communications	-	12,058	12,058
99910100	Superintendent	-	1,752	1,752
99920000	Curriculum/Instructional	4,495	292,826	297,321
99920600	Technology (Instructional)	-	(2,842)	(2,842)
99921000	Support Services	-	66,687	66,687
99921050	Special Education	11,239	369,623	380,862
99930200	Special School Tuitions Payment	229,807	720,499	950,306
99930300	Special Services	-	7,528	7,528
99940000	Business Office/Finance	-	98,197	98,197
99940050	Facilities Management	46,658	595,598	642,255
99940200	Division I Salaries	-	118,068	118,068
9995000	Personnel/HR	-	199	199
99960000	Child Nutrition Operations	47,128	18,994	66,122
99960200	Operations/Utilities	11,835	159,200	171,034
99960300	State Transportation	26,975	258,597	285,572
99960350	LOCAL FUNDS	-	2,050	2,050
99970020	Local Tuition	17,922	618,840	636,762
99970200	Minor Cap	53,848	1,355,064	1,408,913
99970650	Student Services	-	138,684	138,684
	Subtotal	<u>449,905</u>	<u>4,852,434</u>	<u>5,302,340</u>
99940500	Title I	42,260	967,185	1,009,446
99940501	IDEA	145,706	706,348	852,054
99940502	Title II	37,777	165,890	203,666
99940503	Title III	-	24,771	24,771
99940504	Perkins	-	93,542	93,542
99940505	Homeless, Misc.	91,652	207,668	299,320
99940410	Title IV	6,600	206,087	212,687
	Subtotal	<u>323,995</u>	<u>2,371,491</u>	<u>2,695,487</u>
	Total Expenses	<u>4</u> <u>773,920</u>	<u>7,506,133</u>	<u>8,280,053</u>

**Brandywine School District
FY20 CASH FLOW ANALYSIS
May 31, 2020**

	3-Pay					
	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual
BEGINNING BALANCES:						
Local Funds (98000)	12,777,254	11,219,365	5,543,251	9,087,395	49,575,723	43,754,895
Division II (00159, 05165)	-	933,532	903,530	412,748	445,696	716,778
Division III (05186)	-	-	-	-	-	32,347
Education Sustainment (05289)	-	1,822,084	1,822,084	9,625	9,625	9,625
TOTAL BEGINNING BALANCES	12,777,254	13,974,981	8,268,865	9,509,768	50,031,044	44,513,645
MONTHLY REVENUES:						
Local Funds (98000)	249,657	1,765,946	9,173,693	47,187,181	(1,562,836)	2,390,618
Division II (00159, 05165)	2,063,109	-	-	-	301,674	884,709
Division III (05186)	4,575,726	-	-	-	641,923	26,216
Education Sustainment (05289)	1,822,084	-	-	-	-	190,880
TOTAL MONTHLY REVENUES	8,710,576	1,765,946	9,173,693	47,187,181	(619,239)	3,492,423
TOTAL AVAILABLE FUNDS	21,487,830	15,740,927	17,442,558	56,696,949	49,411,805	48,006,068
MONTHLY EXPENDITURES						
Local Funds (98000)	584,432	6,227,815	3,877,844	5,982,630	6,053,084	5,283,119
Division II (00159, 05165)	464,403	240,346	210,740	32,009	373,753	211,984
Division III (05186)	4,575,726	-	-	-	609,576	32,347
Education Sustainment (05289)	-	-	1,812,459	-	-	-
TOTAL MONTHLY EXPENDITURES	5,624,561	6,468,161	5,901,043	6,014,639	7,036,413	5,527,450
ENCUMBRANCES & REQUISIT'NS						
Local Funds (98000)	1,223,114	2,437,359	4,189,064	4,905,287	3,110,195	3,174,540
Division II (00159, 05165)	665,174	454,830	734,872	669,915	326,754	114,770
Division III (05186)	-	-	-	-	-	-
Education Sustainment (05289)	-	-	-	-	-	-
Total Encumbrances	1,888,288	2,892,189	4,923,936	5,575,202	3,436,949	3,289,310
CHANGE IN ENCUMBRANCES	1,888,288	1,003,901	2,031,747	651,266	(2,138,253)	(147,639)
Balance	13,974,981	8,268,865	9,509,768	50,031,044	44,513,645	42,626,257

**Brandywine School District
FY20 CASH FLOW ANALYSIS
May 31, 2020**

	3-Pay						
	January Actual	February Actual	March Actual	April Actual	May Actual	June Projected	Balance as of June 30, 2020
BEGINNING BALANCES:							
Local Funds (98000)	40,798,049	35,554,207	29,978,150	24,643,777	20,979,278	17,045,002	12,077,697
Division II (00159, 05165)	1,601,487	440,160	375,925	345,925	257,346	257,346	-
Division III (05186)	26,216	-	-	-	-	-	-
Education Sustainment (05289)	200,505	-	-	-	-	-	-
TOTAL BEGINNING BALANCES	42,626,257	35,994,367	30,354,075	24,989,702	21,236,624	17,302,348	\$ 12,077,697
MONTHLY REVENUES:							Restricted* for Expenses through 9/30
Local Funds (98000)	492,229	170,953	597,749	276,843	656,456	243,873	-
Division II (00159, 05165)	-	-	-	-	-	-	\$ 8,850,000
Division III (05186)	-	-	-	-	-	-	-
Education Sustainment (05289)	-	-	-	-	-	-	-
TOTAL MONTHLY REVENUES	492,229	170,953	597,749	276,843	656,456	243,873	
TOTAL AVAILABLE FUNDS	43,118,486	36,165,320	30,951,824	25,266,545	21,893,080	17,546,221	
MONTHLY EXPENDITURES							
Local Funds (98000)	5,905,038	5,962,798	5,854,466	4,787,649	4,658,419	5,477,806	
Division II (00159, 05165)	764,769	150,988	176,128	177,129	115,608	128,049	
Division III (05186)	26,216	-	-	-	-	-	
Education Sustainment (05289)	200,505	-	-	-	-	-	
TOTAL MONTHLY EXPENDITURES	6,896,528	6,113,786	6,030,594	4,964,778	4,774,027	5,605,855	
ENCUMBRANCES & REQUISIT'NS							
Local Funds (98000)	3,005,573	2,789,785	2,867,441	2,021,134	1,953,447	1,686,819	
Division II (00159, 05165)	511,328	424,575	278,447	189,897	74,289	203,586	
Division III (05186)	-	-	-	-	-	-	
Education Sustainment (05289)	-	-	-	-	-	-	
Total Encumbrances	3,516,901	3,214,360	3,145,888	2,211,031	2,027,736	1,890,405	
CHANGE IN ENCUMBRANCES	227,591	(302,541)	(68,472)	(934,857)	(183,295)	(137,331)	
Balance	35,994,367	30,354,075	24,989,702	21,236,624	17,302,348	12,077,697	

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
FY20 CASH FLOW ANALYSIS
May 31, 2020**

	Projected by Cash Flow Model	FY20 Final Budget	Difference	Year to Date
BEGINNING BALANCES:				
Local Funds (98000)	12,777,254	12,844,902	(67,648)	12,777,254
Division II (00159, 05165)	-	-	-	-
Division III (05186)	-	-	-	-
Education Sustainment (05289)	-	-	-	-
TOTAL BEGINNING BALANCES	12,777,254	12,844,902	(67,648)	12,777,254
MONTHLY REVENUES:				
Local Funds (98000)	61,642,362	61,039,036	603,326	61,398,489
Division II (00159, 05165)	3,249,492	3,061,640	187,852	3,249,492
Division III (05186)	5,243,865	5,332,618	(88,753)	5,243,865
Education Sustainment (05289)	2,012,964	2,050,509	(37,545)	2,012,964
TOTAL MONTHLY REVENUES	72,148,683	71,483,803	664,880	71,904,810
TOTAL AVAILABLE FUNDS	84,925,937	84,328,705	597,232	84,682,064
MONTHLY EXPENDITURES				
Local Funds (98000)	60,655,100	63,772,760	(3,117,660)	55,177,294
Division II (00159, 05165)	3,045,906	3,061,640	(15,734)	2,917,857
Division III (05186)	5,243,865	5,332,618	(88,753)	5,243,865
Education Sustainment (05289)	2,012,964	2,050,509	(37,545)	2,012,964
TOTAL MONTHLY EXPENDITURES	70,957,835	74,217,527	(3,259,692)	65,351,980
ENCUMBRANCES & REQUISIT'NS				
Local Funds (98000)	1,686,819	-	1,686,819	1,953,447
Division II (00159, 05165)	203,586	-	203,586	74,289
Division III (05186)	-	-	-	-
Education Sustainment (05289)	-	-	-	-
Total Encumbrances	1,890,405	-	1,890,405	2,027,736
CHANGE IN ENCUMBRANCES				
Balance	12,077,697	10,111,178	1,966,519	17,302,348

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