



BRANDYWINE SCHOOL DISTRICT

MONTHLY FINANCIAL REPORT

JULY 31, 2020

PREPARED BY DR. JASON S. HALE, CFO

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

	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	1,073,632	176,368	85.9%	1,250,000	1,200,521
Division II, AOC	1,103,014	368,992	734,022	33.5%	1,103,014	1,289,431
Division II, Energy	1,958,626	1,764,055	194,571	90.1%	1,958,626	1,960,061
Division III, Equalization	5,332,618	4,672,372	660,246	87.6%	5,332,618	5,243,865
State Transportation	3,448,680	1,743,797	1,704,883	50.6%	3,448,680	3,500,299
Unique Alternative	2,476,247	1,126,807	1,349,440	45.5%	2,476,247	2,460,433
Minor Capital Improvements	924,530	29,902	894,628	3.2%	996,344	1,027,256
Major Capital Improvements	5,739,660	-	5,739,660	0.0%	9,697,167	10,056,623
Safety and Security Block Grant	-	-	-		362,232	359,456
Educational Sustainment Fund	2,050,509	1,808,814	241,695	88.2%	2,050,509	2,012,964
Education Opportunity Grant	1,260,875	297,055	963,820	23.6%	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	-	40,000	0.0%	40,000	40,000
Cost Recovery	105,500	99,000	6,500	93.8%	95,500	99,500
Other State Revenue	150,000	564,525	-	376.4%	350,000	116,022
State Fund Total	110,618,069	87,690,357	23,342,237	79.3%	113,561,718	112,970,670
Local Funds						
	Budget	Received	Anticipated Receipts	Percent Received	Budget	Received
Current Expense Tax Receipts	63,370,114	41,742	63,328,372	0.1%	63,303,195	63,733,213
Debt Service Tax Receipts	7,305,287	6,329	7,298,958	0.1%	7,308,172	7,314,806
Tuition Tax Receipts	14,508,639	12,639	14,496,000	0.1%	14,514,370	14,540,345
Other Tuition Revenue	150,000	-	150,000	0.0%	150,000	194,797
Minor Capital Tax Receipts	1,461,057	1,228	1,459,829	0.1%	1,461,634	1,455,729
Technology Maintenance Match	492,682	414	492,268	0.1%	492,877	491,862
Interest	650,000	72,897	577,103	11.2%	700,000	1,453,704
Athletics	50,000	-	50,000	0.0%	50,000	43,854
CSCR	50,000	-	50,000	0.0%	50,000	205,275
Indirect Costs	475,000	-	475,000	0.0%	475,000	520,979
Child Nutrition	5,225,000	197,860	5,027,140	3.8%	5,225,000	4,349,110
Building Rental	140,000	6,346	133,654	4.5%	140,000	154,473
Erate	40,000	-	40,000	0.0%	40,000	52,565
Charter	(6,028,644)	-	6,028,644	0.0%	(6,028,644)	(6,036,562)
Choice	2,066,091	-	2,066,091	0.0%	2,066,091	2,066,619
Other Local Revenue	800,000	15,845	784,155	2.0%	800,000	419,501
Local Fund Total	90,755,226	355,300	102,457,214	0.4%	90,747,695	90,960,270
Federal Funds						
	Budget	Received	Anticipated Receipts	Percent Received	Budget	Received
IDEA Part B	2,942,977	-	2,942,977	0.0%	2,926,519	2,946,842
Title I	3,402,291	-	3,402,291	0.0%	3,244,913	3,251,440
Title II	710,697	-	710,697	0.0%	668,356	670,158
Title III	48,437	-	48,437	0.0%	40,935	40,935
Perkins	252,019	-	252,019	0.0%	273,595	319,037
Other Federal Revenue	2,619,858	-	2,619,858	0.0%	357,740	359,394
Federal Fund Total	9,976,279	-	9,976,279	0.0%	7,512,058	7,587,806
Grand Total	211,349,574	88,045,657	135,775,730	41.7%	211,821,471	211,518,746

Operating Unit Expenditure Summary as of July 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	-	0.00%	198	0.24%	198	0.24%	81,642	81,840	50,355
9310112A	Carrcroft Elementary School	85,305	-	0.00%	1,190	1.39%	1,190	1.39%	84,115	85,305	80,243
9310124A	Forwood Elementary School	54,405	4,463	8.20%	338	0.62%	4,801	8.82%	49,604	54,405	46,762
9310128A	Lancashire Elementary School	79,980	-	0.00%	-	0.00%	-	0.00%	79,980	79,980	55,119
9310130A	Lombardy Elementary School	77,035	4,729	6.14%	425	0.55%	5,154	6.69%	71,881	77,035	53,272
9310132A	Maple Lane Elementary School	72,760	4,843	6.66%	29	0.04%	4,872	6.70%	67,888	72,760	58,118
9310151A	Claymont Elementary School	145,010	-	0.00%	90	0.06%	90	0.06%	144,920	145,010	111,261
9310156A	David W. Harlan Elementary School	90,250	-	0.00%	354	0.39%	354	0.39%	89,896	90,250	86,658
9310170A	Pierre S. Dupont Middle School	164,796	-	0.00%	835	0.51%	835	0.51%	163,961	164,796	127,010
9310176A	Mount Pleasant Elementary School	122,265	-	0.00%	173	0.14%	173	0.14%	122,092	122,265	107,548
9310178A	Springer Middle School	161,850	5,271	3.26%	807	0.50%	6,078	3.76%	155,772	161,850	145,199
9310180A	Talley Middle School	176,184	3,110	1.77%	1,185	0.67%	4,295	2.44%	171,889	176,184	154,950
9310190A	Brandywine High School	155,223	2,602	1.68%	9,069	5.84%	11,671	7.52%	143,552	155,223	129,819
9310194A	Concord High School	184,140	2,529	1.37%	5,123	2.78%	7,652	4.16%	176,488	184,140	183,781
9310196A	Mount Pleasant High School	325,602	-	0.00%	17,174	5.27%	17,174	5.27%	308,428	325,602	288,427
9310510A	Charles W. Bush School	104,500	19,680	18.83%	818	0.78%	20,498	19.62%	84,002	104,500	48,341
9310108A	SITE	17,600	-	0.00%	-	0.00%	-	0.00%	17,600	17,600	16,972
	Subtotal	2,098,745	47,227	2.25%	37,808	1.80%	85,035	4.05%	2,013,710	2,098,745	1,743,833
99900000	Board Of Ed/District Expenses	24,000	-	0.00%	13,880	57.83%	13,880	57.83%	10,120	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	2,100,000	792,866	37.76%	342,314	16.30%	1,135,180	54.06%	964,820	-	-
99910000	Public Communications	127,000	15,000	11.81%	44,705	35.20%	59,705	47.01%	67,295	127,000	110,701
99910100	Superintendent	31,500	-	0.00%	602	1.91%	602	1.91%	30,898	31,500	24,833
99910110	Instructional Support	169,967	940	0.55%	1,749	1.03%	2,689	1.58%	167,278	179,967	82,105
99920000	Curriculum/Instructional	1,536,000	505,604	32.92%	312,640	20.35%	818,244	53.27%	717,756	1,336,000	1,335,858
99920600	Technology (Instructional)	1,573,643	593,943	37.74%	376,404	23.92%	970,347	61.66%	603,296	1,573,643	1,571,797
99921000	Support Services	2,113,000	-	0.00%	582	0.03%	582	0.03%	2,112,418	2,113,000	2,112,562
99921050	Special Education	2,077,500	78,298	3.77%	74,006	3.56%	152,304	7.33%	1,925,196	1,727,500	2,216,070
99930200	Special School Tuition Payment#	2,476,247	6,000	0.24%	-	0.00%	6,000	0.24%	2,470,247	2,476,247	1,071,122
99930400	Cscrp	95,500	-	0.00%	10,657	11.16%	10,657	11.16%	84,843	95,500	94,594
99940000	Business Office/Finance	3,420,500	348,691	10.19%	33,886	0.99%	382,577	11.18%	3,037,923	3,525,500	2,559,156
99940050	Facilities Management	3,920,000	267,037	6.81%	96,010	2.45%	363,047	9.26%	3,556,953	3,920,000	3,909,063
99940505	Other State/Local/Federal Funds	275,572	-	0.00%	-	0.00%	-	0.00%	275,572	282,000	124,116
99950000	Personnel/Hr	104,500	8,181	7.83%	316	0.30%	8,497	8.13%	96,003	104,500	88,012
99960000	Child Nutrition Operations	6,475,000	-	0.00%	449,413	6.94%	449,413	6.94%	6,025,587	6,475,000	6,417,016
99960200	Operations/Utilities	2,860,000	2,126,988	74.37%	57,265	2.00%	2,184,253	76.37%	675,747	2,860,000	2,677,637
99960300	District Transportation	5,749,680	218,272	3.80%	482,072	8.38%	700,344	12.18%	5,049,336	5,749,680	5,515,852
99960350	Other Funds	281,000	-	0.00%	20,420	7.27%	20,420	7.27%	260,580	281,000	280,574
99970000	Local Debt Service	7,430,984	-	0.00%	2,601,519	35.01%	2,601,519	35.01%	4,829,465	7,430,984	7,280,188
99970020	Local Tuition Tax	14,349,750	139,595	0.97%	959,548	6.69%	1,099,143	7.66%	13,250,607	13,527,500	12,360,814
99970200	Minor Capital Improvements	1,540,883	-	0.00%	6,272	0.41%	6,272	0.41%	1,534,611	1,885,221	1,825,949

Operating Unit Expenditure Summary as of July 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
99970650	Student Services	650,000	453,539	69.78%	603	0.09%	454,142	69.87%	195,858	650,000	635,267
9310170B	ECAP	578,080	-	0.00%	-	0.00%	-	0.00%	578,080	572,656	571,756
99990050	Elementary Education Support	81,800	-	0.00%	-	0.00%	-	0.00%	81,800	81,800	15,214
99990060	Secondary Education Support	266,000	895	0.34%	80,381	30.22%	81,276	30.55%	184,724	266,000	197,046
	Subtotal	61,058,106	5,555,849	9.10%	6,715,244	11.00%	12,271,093	20.10%	48,787,013	58,046,198	53,845,741
99940200	Division I Sal/Other State Prg	85,604,905	-	-	9,036,415	10.56%	9,036,415	10.56%	76,568,490	84,107,001	81,957,667
99940400	Division Iii/Local Salaries	53,879,287	-	-	5,822,727	10.81%	5,822,727	10.81%	48,056,560	54,079,287	52,192,015
	Subtotal	139,484,192	-	-	14,859,142	10.65%	14,859,142	10.65%	124,625,050	138,186,288	134,149,682
99940500	Title I	3,402,291	-	0.00%	-	0.00%	-	0.00%	3,402,291	3,244,913	2,245,845
99940501	IDEA	2,942,977	-	0.00%	-	0.00%	-	0.00%	2,942,977	2,824,863	1,778,381
99940502	Title II	710,697	-	0.00%	-	0.00%	-	0.00%	710,697	668,356	451,671
99940503	Title III	48,437	-	0.00%	-	0.00%	-	0.00%	48,437	40,935	2,284
99940504	Perkins	252,019	-	0.00%	-	0.00%	-	0.00%	252,019	273,595	201,411
99940410	Title IV	369,206	-	0.00%	-	0.00%	-	0.00%	369,206	357,740	115,506
	Subtotal	7,725,627	-	0.00%	-	0.00%	-	0.00%	7,725,627	7,410,402	4,795,099
	Total Expenses	210,366,670	5,603,076	2.66%	21,612,194	10.27%	27,215,270	12.94%	183,151,400	205,741,633	194,534,355
99970100	Major Capital Improvements		2,723,486		95,002		2,818,488				21,037,752
	Previous Budget Year Expenses		2,849,604		1,797,062		4,646,665				8,677,033
	TOTAL EXPENSES		11,176,166		23,504,258		34,680,423				224,249,139

Percentage Comparison

Salaries	3 of 26 pay cycles	11.54%
Operating	1 Months of 12 Months	3.85%
Federal Grants	0 Months of 12 Months	0.00%
	Beginning October 1st	

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

Operating Unit	Description	Encumbered Amount	Expended Amount	Total Expended & Encumbered
9310108A	SITE Program	779	-	779
9310110A	Hanby Elementary School	3,639	756	4,395
9310112A	Carrcroft Elementary School	2,587	40,151	42,738
9310124A	Forwood Elementary School	-	142	142
9310128A	Lancashire Elementary School	1,071	4,999	6,070
9310130A	Lombardy Elementary School	240	-	240
9310132A	Maple Lane Elementary School	7,106	1,907	9,013
9310151A	Claymont Elementary School	1,563	3,514	5,076
9310156A	David W. Harlan Es	1,232	592	1,825
9310170A	Pierre S. Dupont MS	11,958	2,137	14,095
9310170B	PS ECAP	-	27,511	27,511
9310176A	Mount Pleasant ES	2,356	6,305	8,661
9310178A	Springer Middle School	-	4,199	4,199
9310180A	Talley Middle School	5,310	2,013	7,323
9310190A	Brandywine High School	10,806	1,221	12,027
9310194A	Concord High School	7,953	18	7,971
9310196A	Mount Pleasant HS	11,907	6,308	18,215
9310510A	Charles W. Bush School	90	-	90
	Subtotal	<u>68,598</u>	<u>101,774</u>	<u>170,373</u>
99910000	Public Communications	5,820	720	6,540
99910100	Superintendent	973	-	973
99910100	Instructional Support	30,044	119	30,163
99920000	Curriculum/Instructional	3,590	-	3,590
99920600	Technology (Instructional)	3,733	5,083	8,816
99921000	Support Services	18,232	1,901	20,133
99921050	Special Education	284,653	93,760	378,413
99930200	Special School Tuitions Payment	286,977	88,978	375,955
99940000	Business Office/Finance	45,876	9,827	55,703
99940050	Facilities Management	298,758	98,547	397,305
99940200	Division I Salaries	-	124,400	124,400
99940410	Competitive State Grants	18,600	6,993	25,593
99950000	Personnel/HR	5,371	179	5,550
99960200	Operations/Utilities	181,684	109,250	290,934
99960300	State Transportation	3,212	61,358	64,570
99970020	Local Tuition	767,256	132,353	899,610
99970200	Minor Cap	459,834	253,395	713,229
99970650	Student Services	85,331	633	85,964
99990050	Elementary Education Support	-	100	100
99990060	Secondary Education Support	73,318	614	73,932
	Subtotal	<u>2,573,262</u>	<u>988,211</u>	<u>3,561,472</u>
99940500	Title I	62,490	271,019	333,508
99940501	IDEA	78,127	266,452	344,578
99940502	Title II	41,704	57,156	98,860
99940503	Title III	92	7,103	7,194
99940504	Perkins	22,826	-	22,826
99940505	Homeless, Misc.	2,506	105,348	107,854
	Subtotal	<u>207,744</u>	<u>707,077</u>	<u>914,820</u>
	Total Expenses	<u>2,849,604</u>	<u>1,797,062</u>	<u>4,646,665</u>

**Brandywine School District
FY21 CASH FLOW ANALYSIS
July 31, 2020**

	<i>3-Pay</i>					
	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual
BEGINNING BALANCES:						
Local Funds (98000)	12,306,461	6,865,447	4,793,251	8,287,395	47,937,747	41,866,919
Division II (00159, 05165)	-	(1,142,004)	-	-	-	-
Division III (05186)	-	-	-	-	-	32,347
Education Sustainment (05289)	-	1,808,814	1,808,814	-	-	-
TOTAL BEGINNING BALANCES	12,306,461	7,532,257	6,602,065	8,287,395	47,937,747	41,899,266
MONTHLY REVENUES:						
Local Funds (98000)	68,364	1,918,032	9,373,693	46,599,205	(1,562,836)	2,390,618
Division II (00159, 05165)	2,133,047	-	-	-	231,736	696,857
Division III (05186)	4,672,372	-	-	-	545,277	114,969
Education Sustainment (05289)	1,808,814	-	-	-	-	241,695
TOTAL MONTHLY REVENUES	8,682,597	1,918,032	9,373,693	46,599,205	(785,823)	3,444,139
TOTAL AVAILABLE FUNDS	20,989,058	9,450,289	15,975,758	54,886,600	47,151,924	45,343,405
MONTHLY EXPENDITURES						
Local Funds (98000)	1,913,872	5,148,375	4,127,844	6,232,630	6,303,084	5,368,052
Division II (00159, 05165)	1,453,985	(1,004,421)	219,633	176,545	423,171	264,322
Division III (05186)	4,672,372	-	-	-	512,930	32,347
Education Sustainment (05289)	-	-	1,808,814	-	-	-
TOTAL MONTHLY EXPENDITURES	8,040,229	4,143,954	6,156,291	6,409,175	7,239,185	5,664,721
ENCUMBRANCES & REQUISIT'NS						
Local Funds (98000)	3,595,506	2,437,359	4,189,064	4,905,287	3,110,195	3,174,540
Division II (00159, 05165)	1,821,066	1,683,483	1,463,850	1,287,305	1,095,870	895,024
Division III (05186)	-	-	-	-	-	-
Education Sustainment (05289)	-	-	-	-	-	-
Total Encumbrances	5,416,572	4,120,842	5,652,914	6,192,592	4,206,065	4,069,564
CHANGE IN ENCUMBRANCES	5,416,572	(1,295,730)	1,532,072	539,678	(1,986,527)	(136,501)
Balance	7,532,257	6,602,065	8,287,395	47,937,747	41,899,266	39,815,185

**Brandywine School District
FY21 CASH FLOW ANALYSIS
July 31, 2020**

	3-Pay						
	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Balance as of June 30, 2021
BEGINNING BALANCES:							
Local Funds (98000)	38,825,140	33,581,298	28,005,241	22,670,868	19,006,369	15,072,093	10,254,656
Division II (00159, 05165)	633,381	76,106	188,073	158,073	69,494	69,494	-
Division III (05186)	114,969	-	-	-	-	-	-
Education Sustainment (05289)	241,695	-	-	-	-	-	-
TOTAL BEGINNING BALANCES	39,815,185	33,657,404	28,193,314	22,828,941	19,075,863	15,141,587	\$ 10,254,656
MONTHLY REVENUES:							Restricted* for Expenses through 9/30
Local Funds (98000)	492,229	170,953	597,749	276,843	656,456	124,649	
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	124,649	
TOTAL AVAILABLE FUNDS	40,307,414	33,828,357	28,791,063	23,105,784	19,732,319	15,266,236	
MONTHLY EXPENDITURES							
Local Funds (98000)	5,905,038	5,962,798	5,854,466	4,787,649	4,658,419	5,601,515	
Division II (00159, 05165)	764,769	150,988	176,128	177,129	115,608	73,311	
Division III (05186)	114,969	-	-	-	-	-	
Education Sustainment (05289)	241,695	-	-	-	-	-	
TOTAL MONTHLY EXPENDITURES	7,026,471	6,113,786	6,030,594	4,964,778	4,774,027	5,674,826	
ENCUMBRANCES & REQUISIT'NS							
Local Funds (98000)	3,005,573	2,789,785	2,867,441	2,021,134	1,953,447	1,294,018	
Division II (00159, 05165)	687,530	424,575	278,447	189,897	74,289	70,472	
Division III (05186)	-	-	-	-	-	-	
Education Sustainment (05289)	-	-	-	-	-	-	
Total Encumbrances	3,693,103	3,214,360	3,145,888	2,211,031	2,027,736	1,364,490	
CHANGE IN ENCUMBRANCES	(376,461)	(478,743)	(68,472)	(934,857)	(183,295)	(663,246)	
Balance	33,657,404	28,193,314	22,828,941	19,075,863	15,141,587	10,254,656	

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 July 31, 2020

	Projected by Cash Flow Model	FY21 Final 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)	61,105,955	61,105,955	-	68,364
Division II (00159, 05165)	3,061,640	3,061,640	-	2,133,047
Division III (05186)	5,332,618	5,332,618	-	4,672,372
Education Sustainment (05289)	2,050,509	2,050,509	-	1,808,814
TOTAL MONTHLY REVENUES	71,550,722	71,550,722	-	8,682,597
TOTAL AVAILABLE FUNDS	83,857,183	83,778,287	78,896	20,989,058
MONTHLY EXPENDITURES				
Local Funds (98000)	61,863,742	63,157,760	(1,294,018)	1,913,872
Division II (00159, 05165)	2,991,168	3,061,640	(70,472)	1,453,985
Division III (05186)	5,332,618	5,332,618	-	4,672,372
Education Sustainment (05289)	2,050,509	2,050,509	-	-
TOTAL MONTHLY EXPENDITURES	72,238,037	73,602,527	(1,364,490)	8,040,229
ENCUMBRANCES & REQUISIT'NS				
Local Funds (98000)	1,294,018	-	1,294,018	3,595,506
Division II (00159, 05165)	70,472	-	70,472	1,821,066
Division III (05186)	-	-	-	-
Education Sustainment (05289)	-	-	-	-
Total Encumbrances	1,364,490	-	1,364,490	5,416,572
CHANGE IN ENCUMBRANCES				
Balance	10,254,656	10,175,760	78,896	7,532,257

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