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GLOUCESTER COUNTY SCHOOL BOARD

The Thomas Calhoun Walker Education Center
6099 T.C. Walker Road Gloucester, Virginia 23061

SCHOOL BOARD AGENDA ITEM

MEETING DATE: December 12, 2023

AGENDA SUBJECT: Financial Reports

ATTACHMENTS: October 2023 Financial Report

TYPE OF AGENDA ITEM:

- CONSENT
- REGULAR
- DEPARTMENTAL REPORT/PRESENTATION

- INFORMATION ONLY – NO DISCUSSION
- INFORMATION ONLY – DISCUSSION
- ACTION

BACKGROUND / SUMMARY:

The October 31, 2023 Financial Report is attached for your information.

REQUESTED ACTION: No action requested is requested; these reports are submitted to the School Board for informational purposes only.

FOR MORE INFORMATION, CONTACT PRESENTER:

Name: Heather R. Lucas, Chief Financial Officer

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**GLOUCESTER COUNTY PUBLIC SCHOOLS
MONTHLY FINANCIAL REPORT**

10/31/2023

<i>REVENUE</i>	<i>BUDGET</i>	<i>ACTUAL YTD</i>	<i>UNREALIZED BALANCE</i>	<i>PERCENT RCV'D</i>
OPERATING FUND				
<i>COUNTY CONTRIBUTION</i>	30,424,128.00	13,071,172.20	17,352,955.80	42.96%
<i>MISCELLANEOUS LOCAL</i>	200,000.00	36,736.60	163,263.40	18.37%
<i>STATE FUNDS</i>	38,253,809.00	10,115,966.99	28,137,842.01	26.44%
<i>FEDERAL FUNDS</i>	6,358,868.00	(503,432.43)	6,862,300.43	-7.92%
TOTAL OPERATING	75,236,805.00	22,720,443.36	52,516,361.64	30.20%
CENTRAL FOOD SERVICES FUND				
<i>LOCAL SALES</i>	862,021.00	229,543.88	632,477.12	26.63%
<i>STATE</i>	124,087.00	(251.20)	124,338.20	-0.20%
<i>FEDERAL</i>	2,700,000.00	269,327.47	2,430,672.53	9.98%
<i>FUND BALANCE TRANSFER</i>	275,000.00	-	275,000.00	0.00%
TOTAL CENTRAL FOOD SERVICE	3,961,108.00	498,620.15	3,462,487.85	12.59%
CIP FUND				
<i>COUNTY CONTRIBUTION</i>	4,744,435.00	449,083.46	-	9.47%
<i>STATE</i>	-	-	-	0.00%
TOTAL CIP	4,744,435.00	449,083.46	-	9.47%
CONSTRUCTION FUND				
<i>COUNTY CONTRIBUTION</i>	49,130,536.00	9,561,852.97	-	19.46%
TOTAL CONSTRUCTION	49,130,536.00	9,561,852.97	-	19.46%
DEBT SERVICE FUND				
<i>COUNTY CONTRIBUTION</i>	6,254,541.00	4,541,158.82	-	72.61%
<i>FEDERAL</i>	-	-	-	0.00%
TOTAL DEBT SERVICE	6,254,541.00	4,541,158.82	-	72.61%
TOTAL DIVISION-WIDE REVENUE	139,327,425.00	37,771,158.76	55,978,849.49	27.11%

EXPENDITURES	BUDGET	ACTUAL YTD	ENCUMBRANCE	COMPENSATION PROJECTIONS	AVAILABLE BALANCE	PERCENT USED
OPERATING FUND						
INSTRUCTION						
<i>COMPENSTATION</i>	50,817,104.00	10,354,898.44	-	40,331,102.15	131,103.41	99.74%
<i>NON-COMPENSATION</i>	4,589,979.00	1,794,667.95	1,166,674.23		1,628,636.82	64.52%
TOTAL FOR INSTRUCTION	55,407,083.00	12,149,566.39	1,166,674.23	40,331,102.15	1,759,740.23	96.82%
ADMINISTRATION, ATTENDENCE & HEALTH						
<i>COMPENSTATION</i>	2,921,479.00	764,402.39	-	1,915,315.68	241,760.93	91.72%
<i>NON-COMPENSATION</i>	198,480.00	74,578.95	34,027.85		89,873.20	54.72%
TOTAL FOR AAH	3,119,959.00	838,981.34	34,027.85	1,915,315.68	331,634.13	89.37%
TRANSPORTATION						
<i>COMPENSTATION</i>	4,424,542.00	1,035,730.17	-	3,347,935.53	40,876.30	99.08%
<i>NON-COMPENSATION</i>	720,872.00	334,647.31	94,519.14		291,705.55	59.53%
TOTAL FOR TRANSPORTATION	5,145,414.00	1,370,377.48	94,519.14	3,347,935.53	332,581.85	93.54%
OPERATION & MAINTENANCE						
<i>COMPENSTATION</i>	4,877,830.00	1,575,164.33		3,445,724.38	(143,058.71)	102.93%
<i>NON-COMPENSATION</i>	3,530,086.00	1,067,787.31	995,982.17		1,466,316.52	58.46%
TOTAL FOR OPERATION & MAINTENANCE	8,407,916.00	2,642,951.64	995,982.17	3,445,724.38	1,323,257.81	84.26%
TECHNOLOGY						
<i>COMPENSTATION</i>	1,631,230.00	467,415.68	-	1,129,704.73	34,109.59	97.91%
<i>NON-COMPENSATION</i>	1,525,203.00	853,716.80	86,399.72		585,086.48	61.64%
TOTAL FOR TECHNOLOGY	3,156,433.00	1,321,132.48	86,399.72	1,129,704.73	619,196.07	80.38%
CONTINGENCY RESERVE	-	-	-	-	-	0.00%
TOTAL OPERATING	75,236,805.00	18,323,009.33	2,377,603.11	50,169,782.47	4,366,410.09	94.20%
CENTRAL FOOD SERVICE						
<i>COMPENSTATION</i>	2,307,993.00	410,659.33	-	1,612,707.71	284,625.96	87.67%
<i>NON-COMPENSATION</i>	1,653,115.00	460,745.08	1,183,215.12		9,154.80	99.45%
TOTAL FOR CENTRAL FOOD SERVICE	3,961,108.00	871,404.41	1,183,215.12	1,612,707.71	293,780.76	92.58%
CIP FUND	4,744,435.00	449,083.46	1,519,635.67	-	2,775,715.87	41.50%
CONSTRUCTION FUND	49,130,536.00	9,561,852.97	31,204,136.74	-	8,364,546.29	82.97%
DEBT SERVICE FUND	6,254,541.00	4,541,158.82	-	-	1,713,382.18	72.61%
TOTAL DIVISION-WIDE EXPENDITURES	139,327,425.00	33,746,508.99	36,284,590.64	51,782,490.18	17,513,835.19	87.43%