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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: February 13, 2024

AGENDA SUBJECT: Financial Reports

ATTACHMENTS: December 2023 Financial Report

TYPE OF AGENDA ITEM:

<input type="checkbox"/>	CONSENT
<input checked="" type="checkbox"/>	REGULAR
<input type="checkbox"/>	DEPARTMENTAL REPORT/PRESENTATION

<input type="checkbox"/>	INFORMATION ONLY – NO DISCUSSION
<input checked="" type="checkbox"/>	INFORMATION ONLY – DISCUSSION
<input type="checkbox"/>	ACTION

BACKGROUND / SUMMARY:

The December 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**

12/31/2023

<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	16,455,923.86	13,968,204.14	54.09%
<i>MISCELLANEOUS LOCAL</i>	200,000.00	46,401.86	153,598.14	23.20%
<i>STATE FUNDS</i>	38,253,809.00	15,999,610.07	22,254,198.93	41.82%
<i>FEDERAL FUNDS</i>	6,358,868.00	436,182.49	5,922,685.51	6.86%
TOTAL OPERATING	75,236,805.00	32,938,118.28	42,298,686.72	43.78%
CENTRAL FOOD SERVICES FUND				
<i>LOCAL SALES</i>	862,021.00	384,068.76	477,952.24	44.55%
<i>STATE</i>	124,087.00	1,051.50	123,035.50	0.85%
<i>FEDERAL</i>	2,700,000.00	735,352.53	1,964,647.47	27.24%
<i>FUND BALANCE TRANSFER</i>	275,000.00	-	275,000.00	0.00%
TOTAL CENTRAL FOOD SERVICE	3,961,108.00	1,120,472.79	2,840,635.21	28.29%
CIP FUND				
<i>COUNTY CONTRIBUTION</i>	4,744,435.00	1,616,847.47	-	34.08%
<i>STATE</i>	-	-	-	0.00%
TOTAL CIP	4,744,435.00	1,616,847.47	-	34.08%
CONSTRUCTION FUND				
<i>COUNTY CONTRIBUTION</i>	49,130,536.00	11,964,282.15	-	24.35%
TOTAL CONSTRUCTION	49,130,536.00	11,964,282.15	-	24.35%
DEBT SERVICE FUND				
<i>COUNTY CONTRIBUTION</i>	6,254,541.00	5,118,597.53	-	81.84%
<i>FEDERAL</i>	-	-	-	0.00%
TOTAL DEBT SERVICE	6,254,541.00	5,118,597.53	-	81.84%
TOTAL DIVISION-WIDE REVENUE	139,327,425.00	52,758,318.22	45,139,321.93	37.87%

EXPENDITURES	BUDGET	ACTUAL YTD	ENCUMBRANCE	COMPENSATION PROJECTIONS	AVAILABLE BALANCE	PERCENT USED
OPERATING FUND INSTRUCTION						
<i>COMPENSTATION</i>	50,817,104.00	19,381,376.38	-	31,477,412.59	(41,684.97)	100.08%
<i>NON-COMPENSATION</i>	4,589,979.00	2,438,111.10	841,220.19		1,310,647.71	71.45%
TOTAL FOR INSTRUCTION	55,407,083.00	21,819,487.48	841,220.19	31,477,412.59	1,268,962.74	97.71%
ADMINISTRATION, ATTENDENCE & HEALTH						
<i>COMPENSTATION</i>	2,921,479.00	1,223,796.34	-	1,459,450.99	238,231.67	91.85%
<i>NON-COMPENSATION</i>	198,480.00	103,676.49	32,895.35		61,908.16	68.81%
TOTAL FOR AAH	3,119,959.00	1,327,472.83	32,895.35	1,459,450.99	300,139.83	90.38%
TRANSPORTATION						
<i>COMPENSTATION</i>	4,424,542.00	1,819,690.56	-	2,591,493.28	13,358.16	99.70%
<i>NON-COMPENSATION</i>	720,872.00	422,018.26	109,684.96		189,168.78	73.76%
TOTAL FOR TRANSPORTATION	5,145,414.00	2,241,708.82	109,684.96	2,591,493.28	202,526.94	96.06%
OPERATION & MAINTENANCE						
<i>COMPENSTATION</i>	4,877,830.00	2,445,613.70		2,582,171.76	(149,955.46)	103.07%
<i>NON-COMPENSATION</i>	3,530,086.00	1,917,557.37	452,815.45		1,159,713.18	67.15%
TOTAL FOR OPERATION & MAINTENANCE	8,407,916.00	4,363,171.07	452,815.45	2,582,171.76	1,009,757.72	87.99%
TECHNOLOGY						
<i>COMPENSTATION</i>	1,631,230.00	740,570.72	-	861,003.29	29,655.99	98.18%
<i>NON-COMPENSATION</i>	1,525,203.00	919,113.80	188,874.18		417,215.02	72.65%
TOTAL FOR TECHNOLOGY	3,156,433.00	1,659,684.52	188,874.18	861,003.29	446,871.01	85.84%
CONTINGENCY RESERVE	-	-	-	-	-	0.00%
TOTAL OPERATING	75,236,805.00	31,411,524.72	1,625,490.13	38,971,531.91	3,228,258.24	95.71%
CENTRAL FOOD SERVICE						
<i>COMPENSTATION</i>	2,307,993.00	767,059.09	-	1,242,387.42	298,546.49	87.06%
<i>NON-COMPENSATION</i>	1,653,115.00	811,400.67	899,337.10		(57,622.77)	103.49%
TOTAL FOR CENTRAL FOOD SERVICE	3,961,108.00	1,578,459.76	899,337.10	1,242,387.42	240,923.72	93.92%
CIP FUND	4,744,435.00	1,616,847.47	394,827.86	-	2,732,759.67	42.40%
CONSTRUCTION FUND	49,130,536.00	11,964,282.15	29,501,022.44	-	7,665,231.41	84.40%
DEBT SERVICE FUND	6,254,541.00	5,118,597.53	-	-	1,135,943.47	81.84%
TOTAL DIVISION-WIDE EXPENDITURES	139,327,425.00	51,689,711.63	32,420,677.53	40,213,919.33	15,003,116.51	89.23%