

Academy of Dover Charter School
 Monthly Financial Report
 as of October 31, 2019
 General Operating Budget

REVENUE

STATE FUNDS	FY20 Budget	Receipt to Date	% Received	Anticipated Receipts Remaining
TECHNOLOGY BLOCK GRANT (05235 FY20)	5,546.00	5,546.00	100.00%	-
SSBG - K3 (05309 FY20)	5,563.00	5,563.00	100.00%	-
SSBG Reading 05310FY20	73,095.73	81,102.00	111.00%	(8,006.27)
OPP FUND MENTAL HEALTH 05311 FY20	31,830.00	31,830.00	100.00%	-
OPPORTUNITY FUND 08914 FY20	33,400.00	33,400.00	100.00%	-
OPP FUND MENTAL HEALTH 08915 FY20	31,830.00	31,830.00	100.00%	-
Operations (05213 FY 20)	2,273,541.00	1,417,669.00	62.40%	855,872.00
STATE 05297, 05309, 05310, FY19	38,034.16	38,034.16	100.00%	-
MCI (50022) FY20	43,792.00	43,792.00	100.00%	-
Educational Sustainment (05289) FY20	46,039.00	41,435.00	90.00%	4,604.00
Educational Opportunity .05297 FY20	33,400.00	33,400.00	100.00%	-
Total State Funds	2,616,070.89	1,763,601.16	67.40%	852,469.73
Food Service FY19	57,557.23	57,557.23	100.00%	-
Local Funds FY19	116,791.27	116,791.27	100.00%	-
SCHOOL ACCOUNT (98230 FY20)	3,827.39	5,268.02	137.60%	(1,440.63)
Food Service (91100) FY20	214,800.99	32,678.62	15.20%	182,122.37
Local Funds (98000)FY20	420,078.63	124,018.30	29.50%	296,060.33
COST RECOVERY (98041 FY20)	11,543.45	11,543.45	100.00%	-
Total Local Funds	824,598.96	347,856.89	42.20%	476,742.07
FEDERAL -IDEA B 40564 FY20	32,592.90	32,592.90	100.0%	-
ALL FUNDS Total	3,473,262.75	2,144,050.95	61.73%	1,329,211.80

EXPENDITURES

Operating Budget Description	Board Approved Budget	Encumbered	Expenditures	Balance	% Expended
1 Salaries and Benefits	1,999,872.41		\$ 613,543.52	\$ 1,386,328.89	30.7%
2 Utilities	56,000.00		\$ 17,152.16	\$ 38,847.84	30.6%
3 Facility--Lease	553,887.00		\$ 182,452.00	\$ 371,435.00	32.9%
4 Facility--Mortgage				\$ -	0.0%
5 Transportation	211,500.00		\$ 39,900.00	\$ 171,600.00	18.9%
7 Contractor--Food Service	191,623.09		\$ 21,461.05	\$ 170,162.04	11.2%
8 Management Company				\$ -	0.0%
9 Textbooks and Instructional Supplies	51,697.00		\$ 33,750.78	\$ 17,946.22	65.3%
10 Building Maintenance and Custodial Services	47,000.00		\$ 20,802.51	\$ 26,197.49	44.3%
12 Other Expenses	69,743.91	6,195.00	\$ 47,704.97	\$ 15,843.94	77.3%
13 Contingency	258,056.18			\$ 258,056.18	0.0%
14 Unallocated	33,883.16			\$ 33,883.16	
Total Operating Budget	3,473,262.75	6,195.00	976,766.99	\$ 2,490,300.76	28.3%

The following restricted funds are available in addition to the general operating budget:

	Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
Federal Funds	895,963.10		\$ 501,403.93	394,559.17	56.0%
Special Other Local Funds	6,117.47			6,117.47	

The Academy of Dover has expended a significant amount from our local reserves to reach a crucial financial settlement with Mosaica as mandated by the State of Delaware. A total of \$350,000.00 was paid in June 2015, a total of \$150,000.00 in July 2015, \$50,000 in July 2016, \$50,000 in July 2017 and \$50,000.00 in July 2018 which was the last required payment to Mosaica. The projected payroll accrual for the summer of 2019 was \$314,462.36 and the accounts payable amounted to \$28184.30.