

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

REVENUE

STATE FUNDS	FY20 Budget	Receipt to Date	% Received	Anticipated Receipts Remaining
STATE - SCHOOL SAFETY AND SECURITY(59970FY20)	8,174.39	8,174.39	100.0%	-
TECHNOLOGY BLOCK GRANT (05235 FY20)	5,546.00	6,413.00	115.6%	(867.00)
SSBG - K3 (05309 FY20)	5,563.00	5,563.00	100.0%	-
SSBG Reading 05310FY20	73,095.73	81,102.00	111.0%	(8,006.27)
OPP FUND MENTAL HEALTH 05311 FY20	31,830.00	31,830.00	100.0%	-
OPPORTUNITY FUND 08914 FY20	33,400.00	33,400.00	100.0%	-
OPP FUND MENTAL HEALTH 08915 FY20	31,830.00	31,830.00	100.0%	-
Operations (05213 FY 20)	2,293,756.00	2,275,064.00	99.2%	18,692.00
STATE 05297, 05309, 05310, FY19	38,034.16	38,034.16	100.0%	-
MCI (50022) FY20	43,792.00	43,792.00	100.0%	-
Educational Sustainment (05289) FY20	46,039.00	41,435.00	90.0%	4,604.00
Educational Opportunity 05297 FY20	33,400.00	33,400.00	100.0%	-
Total State Funds	2,644,460.28	2,630,037.55	99.5%	14,422.73
Food Service FY19	57,557.23	57,557.23	100.0%	-
Local Funds FY19	116,791.27	116,791.27	100.0%	-
SCHOOL ACCOUNT (98230 FY20)	3,827.39	5,268.02	137.6%	(1,440.63)
Food Service (91100) FY20	214,800.99	84,632.64	39.4%	130,168.35
Local Funds (98000)FY20	420,078.63	417,151.18	99.3%	2,927.45
COST RECOVERY (98041 FY20)	11,543.45	11,543.45	100.0%	-
Total Local Funds	824,598.96	692,943.79	84.0%	131,655.17
FEDERAL -IDEA B 40564 FY20	32,592.90	32,592.90	100.0%	-
ALL FUNDS Total	3,501,652.14	3,355,574.24	95.8%	146,077.90

EXPENDITURES

Operating Budget Description	Board Approved Budget	Encumbered	Expenditures	Balance	% Expended
1 Salaries and Benefits	1,999,872.41		\$ 913,731.28	\$ 1,086,141.13	45.7%
2 Utilities	56,000.00		\$ 25,390.51	\$ 30,609.49	45.3%
3 Facility--Lease	553,887.00		\$ 275,560.00	\$ 278,327.00	49.8%
4 Facility--Mortgage				\$ -	
5 Transportation	211,500.00		\$ 83,580.00	\$ 127,920.00	39.5%
7 Contractor--Food Service	191,623.09		\$ 39,235.93	\$ 152,387.16	20.5%
8 Management Company				\$ -	
9 Textbooks and Instructional Supplies	51,697.00		\$ 36,717.48	\$ 14,979.52	71.0%
10 Building Maintenance and Custodial Services	47,000.00		\$ 30,084.87	\$ 16,915.13	64.0%
12 Other Expenses	69,743.91		\$ 100,119.70	\$ (30,375.79)	143.6%
13 Contingency	268,574.18			\$ 268,574.18	0.0%
14 Unallocated	51,754.55			\$ 51,754.55	0.0%
Total Operating Budget	3,501,652.14		1,504,419.77	\$ 1,997,232.37	43.0%

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

	Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
Federal Funds	895,963.10		\$ 563,542.14	332,420.96	62.9%
Special Other Local Funds	6,733.97			6,733.97	0.0%

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 is 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.