

DELAWARE MILITARY ACADEMY
Monthly Financial Report
Fiscal Year 2023-24
As of August 31, 2023

REVENUE

	Preliminary Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
STATE FUNDS				
Operations (05213)	\$ 4,762,129	\$ 4,056,297	85.2%	\$ 705,832
Sustainment Fund (05289)	\$ 81,257	\$ 73,131	90.0%	\$ 8,126
Technology Block Grant (05235)	\$ 10,875	\$ 9,788	90.0%	\$ 1,087
Minor Capital Improvement (50022)	\$ 90,875	\$ 90,875	100.0%	\$ -
Other State Funds	\$ -	\$ -	---	\$ -
Total State Funds	\$ 4,945,136	\$ 4,230,091	85.5%	\$ 715,045
LOCAL FUNDS				
Local Funds (98000)	\$ 2,624,672	\$ 50,245	1.9%	\$ 2,574,427
Navy Aid	\$ 281,867	\$ 33,623	11.9%	\$ 248,244
ROTC Program (98032)	\$ 75,000	\$ 30,953	41.3%	\$ 44,047
Admin. Fees	\$ 150,000	\$ 1,800	1.2%	\$ 148,200
Lunch Program (91100)	\$ 135,000	\$ -	0.0%	\$ 135,000
Donations (98220)	\$ 90,000	\$ 1,016	1.1%	\$ 88,984
Other	\$ 88,629	\$ -	0.0%	\$ 88,629
Total Local Funds	\$ 3,445,168	\$ 117,637	3.4%	\$ 3,327,531
ALL FUNDS				
Total State Funds	\$ 4,945,136	\$ 4,230,091	85.5%	\$ 715,045
Total Local Funds	\$ 3,445,168	\$ 117,637	3.4%	\$ 3,327,531
Total All Funds	\$ 8,390,304	\$ 4,347,728	51.8%	\$ 4,042,576

EXPENDITURES

Description	Preliminary Budget	Encumbrances	Expenditures	Remaining Balance	Obligated
1 Salaries & Benefits	\$ 5,709,674	\$ -	\$ 879,567	\$ 4,830,106	15.4%
2 Utilities	\$ 116,000	\$ -	\$ 18,950	\$ 97,050	16.3%
3 Debt Service	\$ 827,340	\$ 689,450	\$ 137,890	\$ -	100.0%
4 Transportation	\$ 385,000	\$ 346,500	\$ 38,500	\$ -	100.0%
5 Textbooks & Instructional Supplies	\$ 208,350	\$ 8,597	\$ 182,401	\$ 17,352	91.7%
6 Computer Supplies & Technology	\$ 107,556	\$ -	\$ 28,114	\$ 79,442	26.1%
7 Maintenance & Custodial Services	\$ 25,520	\$ -	\$ 7,654	\$ 17,866	30.0%
8 Building & Land Improvements	\$ 82,032	\$ 6,432	\$ 28,192	\$ 47,408	42.2%
9 Capital Repairs/Improvements Reserve	\$ 75,000	\$ -	\$ -	\$ 75,000	0.0%
10 Other Expenses	\$ 906,164	\$ 28,985	\$ 132,141	\$ 745,039	17.8%
11 Contingency	\$ 167,806	\$ -	\$ -	\$ 167,806	0.0%
Total Operating Expenses	\$ 8,610,442	\$ 1,079,964	\$ 1,453,408	\$ 6,077,069	16.9%
FY24 Surplus/(Deficit)	\$ (220,138)				

Restricted funds in addition to Operating Budget:

	Budget	Receipt to Date	Encumbrances	Expenditures	Balance	Obligated
FEDERAL FUNDS	\$ 559,219	\$ 559,219	\$ 27,000	\$ 467,800	\$ 64,420	88.5%
Total Restricted Funds	\$ 559,219	\$ 559,219	\$ 27,000	\$ 467,800	\$ 64,420	88.5%