

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

REVENUE

	Preliminary Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
STATE FUNDS				
Operations (05213)	\$ 4,762,129	\$ 4,021,038	84.4%	\$ 741,090
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	\$ 4,194,832	84.8%	\$ 750,303
LOCAL FUNDS				
Local Funds (98000)	\$ 2,425,776	\$ 20,112	0.8%	\$ 2,405,664
Navy Aid	\$ 281,867	\$ -	0.0%	\$ 281,867
ROTC Program (98032)	\$ 75,000	\$ 64,455	85.9%	\$ 10,545
Admin. Fees	\$ 150,000	\$ -	0.0%	\$ 150,000
Lunch Program (91100)	\$ 135,000	\$ -	0.0%	\$ 135,000
Donations (98220)	\$ 90,000	\$ 13	0.0%	\$ 89,987
Other	\$ 88,629	\$ -	0.0%	\$ 88,629
Total Local Funds	\$ 3,246,272	\$ 84,580	2.6%	\$ 3,161,692
ALL FUNDS				
Total State Funds	\$ 4,945,136	\$ 4,194,832	84.8%	\$ 750,303
Total Local Funds	\$ 3,246,272	\$ 84,580	2.6%	\$ 3,161,692
Total All Funds	\$ 8,191,408	\$ 4,279,412	52.2%	\$ 3,911,995

EXPENDITURES

Description	Preliminary Budget	Encumbrances	Expenditures	Remaining Balance	Obligated
1 Salaries & Benefits	\$ 5,709,674	\$ -	\$ 454,598	\$ 5,255,076	8.0%
2 Utilities	\$ 116,000	\$ -	\$ 1,880	\$ 114,120	1.6%
3 Debt Service	\$ 827,340	\$ 758,395	\$ 68,945	\$ -	100.0%
4 Transportation	\$ 385,000	\$ 385,000	\$ -	\$ -	100.0%
5 Textbooks & Instructional Supplies	\$ 208,350	\$ -	\$ 162,312	\$ 46,038	77.9%
6 Computer Supplies & Technology	\$ 107,556	\$ -	\$ 3,546	\$ 104,010	3.3%
7 Maintenance & Custodial Services	\$ 25,520	\$ -	\$ 2,799	\$ 22,721	11.0%
8 Building & Land Improvements	\$ 82,032	\$ 6,432	\$ -	\$ 75,600	7.8%
9 Capital Repairs/Improvements Reserve	\$ 75,000	\$ -	\$ -	\$ 75,000	0.0%
10 Other Expenses	\$ 856,164	\$ 135	\$ 22,765	\$ 833,264	2.7%
11 Contingency	\$ 163,828	\$ -	\$ -	\$ 163,828	0.0%
Total Operating Expenses	\$ 8,556,464	\$ 1,149,962	\$ 716,845	\$ 6,689,657	8.4%
FY24 Surplus/(Deficit)	\$ (365,056)				

Restricted funds in addition to Operating Budget:

	Budget	Receipt to Date	Encumbrances	Expenditures	Balance	Obligated
FEDERAL FUNDS	\$ 559,219	\$ 559,219	\$ -	\$ 461,575	\$ 97,644	82.5%
Total Restricted Funds	\$ 559,219	\$ 559,219	\$ -	\$ 461,575	\$ 97,644	82.5%