

DELAWARE MILITARY ACADEMY
Monthly Financial Report
Fiscal Year 2023-24
As of March 31, 2024

REVENUE

	Final Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
STATE FUNDS				
Operations (05213)	\$ 4,762,129	\$ 4,972,893	104.4%	\$ (210,765)
Sustainment Fund (05289)	\$ 81,257	\$ 77,681	95.6%	\$ 3,576
Technology Block Grant (05235)	\$ 10,875	\$ 10,396	95.6%	\$ 479
Minor Capital Improvement (50022)	\$ 90,875	\$ 90,875	100.0%	\$ -
Other State Funds	\$ -	\$ -	---	\$ -
Total State Funds	\$ 4,945,136	\$ 5,151,845	104.2%	\$ (206,710)
LOCAL FUNDS				
Local Funds (98000)	\$ 2,624,672	\$ 2,305,577	87.8%	\$ 319,096
Navy Aid	\$ 281,867	\$ 83,240	29.5%	\$ 198,627
ROTC Program (98032)	\$ 75,000	\$ 41,232	55.0%	\$ 33,768
Athletics - NEW	\$ 74,000	\$ 44,465	60.1%	\$ 29,535
Admin. Fees	\$ 150,000	\$ 5,000	3.3%	\$ 145,000
Lunch Program (91100)	\$ 135,000	\$ 71,381	52.9%	\$ 63,619
Donations (98220)	\$ 90,000	\$ 105,647	117.4%	\$ (15,647)
Other	\$ 88,629	\$ 46,318	52.3%	\$ 42,311
Total Local Funds	\$ 3,519,168	\$ 2,702,860	76.8%	\$ 816,309
ALL FUNDS				
Total State Funds	\$ 4,945,136	\$ 5,151,845	104.2%	\$ (206,710)
Total Local Funds	\$ 3,519,168	\$ 2,702,860	76.8%	\$ 816,309
Total All Funds	\$ 8,464,304	\$ 7,854,705	92.8%	\$ 609,599

EXPENDITURES

Description	Final Budget	Encumbrances	Expenditures	Remaining Balance	Obligated
1 Salaries & Benefits	\$ 5,709,674	\$ -	\$ 4,206,505	\$ 1,503,169	73.7%
2 Utilities	\$ 116,000	\$ -	\$ 90,094	\$ 25,906	77.7%
3 Debt Service	\$ 827,340	\$ 206,835	\$ 620,505	\$ -	100.0%
4 Transportation	\$ 385,000	\$ 77,000	\$ 308,000	\$ -	100.0%
5 Textbooks & Instructional Supplies	\$ 208,350	\$ -	\$ 243,832	\$ (35,482)	117.0%
6 Computer Supplies & Technology	\$ 107,556	\$ 2,996	\$ 57,269	\$ 47,291	56.0%
7 Maintenance & Custodial Services	\$ 25,520	\$ -	\$ 19,234	\$ 6,286	75.4%
8 Building & Land Improvements	\$ 82,032	\$ -	\$ 103,157	\$ (21,125)	125.8%
9 Capital Repairs/Improvements Reserve	\$ 75,000	\$ -	\$ 75,000	\$ -	100.0%
10 Other Expenses	\$ 1,054,305	\$ 37,885	\$ 750,332	\$ 266,088	74.8%
11 Contingency	\$ 169,286	\$ -	\$ -	\$ 169,286	0.0%
Total Operating Expenses	\$ 8,760,063	\$ 324,716	\$ 6,473,927	\$ 1,961,420	73.9%
FY24 Surplus/(Deficit)	\$ (295,759)				

Restricted funds in addition to Operating Budget:

	Budget	Receipt to Date	Encumbrances	Expenditures	Balance	Obligated
FEDERAL FUNDS	\$ 602,446	\$ 602,446	\$ -	\$ 503,979	\$ 98,466	83.7%
Total Restricted Funds	\$ 602,446	\$ 602,446	\$ -	\$ 503,979	\$ 98,466	83.7%