

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

REVENUE

	Final Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
STATE FUNDS				
Operations (05213)	\$ 4,762,129	\$ 4,972,893	104.4%	\$ -
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%	\$ 4,055
LOCAL FUNDS				
Local Funds (98000)	\$ 2,624,672	\$ 2,320,633	88.4%	\$ 304,040
Navy Aid	\$ 281,867	\$ 196,534	69.7%	\$ 85,333
ROTC Program (98032)	\$ 75,000	\$ 41,524	55.4%	\$ 33,476
Athletics - NEW	\$ 74,000	\$ 65,310	88.3%	\$ 8,690
Admin. Fees	\$ 150,000	\$ 23,300	15.5%	\$ 126,700
Lunch Program (91100)	\$ 135,000	\$ 90,890	67.3%	\$ 44,110
Donations (98220)	\$ 90,000	\$ 112,397	124.9%	\$ -
Other	\$ 88,629	\$ 70,183	79.2%	\$ 18,446
Total Local Funds	\$ 3,519,168	\$ 2,920,770	83.0%	\$ 620,795
ALL FUNDS				
Total State Funds	\$ 4,945,136	\$ 5,151,845	104.2%	\$ 4,055
Total Local Funds	\$ 3,519,168	\$ 2,920,770	83.0%	\$ 620,795
Total All Funds	\$ 8,464,304	\$ 8,072,616	95.4%	\$ 624,850

EXPENDITURES

Description	Final Budget	Encumbrances	Expenditures	Remaining Balance	Obligated
1 Salaries & Benefits	\$ 5,709,674	\$ -	\$ 5,260,417	\$ 449,257	92.1%
2 Utilities	\$ 116,000	\$ -	\$ 110,066	\$ 5,934	94.9%
3 Debt Service	\$ 827,340	\$ 68,945	\$ 758,395	\$ -	100.0%
4 Transportation	\$ 385,000	\$ -	\$ 385,000	\$ -	100.0%
5 Textbooks & Instructional Supplies	\$ 208,350	\$ -	\$ 251,319	\$ (42,969)	120.6%
6 Computer Supplies & Technology	\$ 107,556	\$ -	\$ 117,257	\$ (9,701)	109.0%
7 Maintenance & Custodial Services	\$ 25,520	\$ -	\$ 22,999	\$ 2,521	90.1%
8 Building & Land Improvements	\$ 82,032	\$ 34,038	\$ 104,769	\$ (56,774)	169.2%
9 Capital Repairs/Improvements Reserve	\$ 75,000	\$ -	\$ 75,000	\$ -	100.0%
10 Other Expenses	\$ 1,054,305	\$ 13,250	\$ 1,049,117	\$ (8,062)	100.8%
11 Contingency	\$ 169,286	\$ -	\$ -	\$ 169,286	0.0%
Total Operating Expenses	\$ 8,760,063	\$ 116,233	\$ 8,134,337	\$ 509,493	92.9%
FY24 Surplus/(Deficit)	\$ (295,759)				

Restricted funds in addition to Operating Budget:

	Budget	Receipt to Date	Encumbrances	Expenditures	Balance	Obligated
FEDERAL FUNDS	\$ 602,509	\$ 602,509	\$ -	\$ 531,543	\$ 70,966	88.2%
Total Restricted Funds	\$ 602,509	\$ 602,509	\$ -	\$ 531,543	\$ 70,966	88.2%