

Albemarle County Public Schools
FY 2023-2024 Financial Report Ending March 31, 2024
School Fund Summary

	Budget			Projected v. Current Budget		Actuals	
	Original Appropriated	Amendments	Current Appropriated	FY 2023-2024 Projected	Projected - Change	YTD Actuals	Actuals as % of Current Budget

Avg. Daily Membership	13,591.00		13,591.00	13,411.00	(180.00)		
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Revenues							
Local-Schools	\$1,898,161	\$0	\$1,898,161	\$1,898,161	\$0	\$1,361,042	71.7%
State	\$71,577,222	\$412,042	\$71,989,264	\$70,856,029	-\$1,133,235	\$49,481,857	68.7%
Federal	\$618,000	\$0	\$618,000	\$618,000	\$0	\$128,238	20.8%
Subtotal Revenues	\$74,093,383	\$412,042	\$74,505,425	\$73,372,190	-\$1,133,235	\$50,971,137	68.4%
Use of Fund Balance	\$3,590,460	\$550,733	\$4,141,193	\$4,141,193	\$0	\$0	0.0%
Transfers In	\$182,238,381	\$611,154	\$182,849,535	\$182,849,535	\$0	\$136,973,136	74.9%
Subtotal Fund Balance and Transfers	\$185,828,841	\$1,161,887	\$186,990,728	\$186,990,728	\$0	\$136,973,136	73.3%
Total Revenues	\$259,922,224	\$1,573,929	\$261,496,153	\$260,362,918	-\$1,133,235	\$187,944,273	71.9%

Revenues as a % of Current Appropriated

FY 2023-24	Q1	22.7%	Q2	46.9%	Q3	71.9%	Q4 Projection	99.6%
FY 2022-23	Q1	20.9%	Q2	44.6%	Q3	69.1%	Q4	95.4%
FY 2021-22	Q1	20.5%	Q2	44.8%	Q3	74.2%	Q4	97.7%

Expenditures by Type							
Compensation							
Salaries	\$150,410,808	\$1,045,050	\$151,455,858	\$149,786,799	-\$1,669,059	\$99,209,972	65.5%
Health Care Benefits	\$21,834,126	\$0	\$21,834,126	\$19,690,036	-\$2,144,090	\$13,730,186	62.9%
Retirement Benefits	\$25,457,232	\$0	\$25,457,232	\$25,530,658	\$73,426	\$17,928,509	70.4%
Other Benefits	\$14,839,969	\$152,438	\$14,992,407	\$14,929,359	-\$63,048	\$10,028,402	66.9%
Other Wages	\$7,158,888	-\$16,775	\$7,142,113	\$8,210,484	\$1,068,371	\$5,313,009	74.4%
Operational	\$40,221,201	\$393,216	\$40,614,417	\$40,614,417	\$0	\$24,232,497	59.7%
Total Expenditures	\$259,922,224	\$1,573,929	\$261,496,153	\$258,761,753	-\$2,734,400	\$170,442,575	65.2%

Expenditures as a % of Current Appropriated

FY 2023-24	Q1	16.0%	Q2	39.3%	Q3	65.18%	Q4 Projection	99.0%
FY 2022-23	Q1	14.2%	Q2	37.3%	Q3	62.14%	Q4	99.4%
FY 2021-22	Q1	19.2%	Q2	38.1%	Q3	61.61%	Q4	98.6%

Balance of Revenues over Expenses	\$0	\$0	\$0	\$1,601,165	\$1,601,165	\$17,501,698	6.7%
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	Budget			Actuals			
	Original Appropriated	Amendments	Current Appropriated	YTD Actuals	Balance	% of Current Appropriated	Prior Year

Expenditures by State Category							
Instruction	\$185,011,101	\$1,097,589	\$186,108,690	\$121,374,269	\$64,734,421	65.2%	64.1%
Admin., Attend., & Health	\$14,389,964	\$52,695	\$14,442,659	\$10,505,475	\$3,937,184	72.7%	77.6%
Technology	\$8,162,231	\$0	\$8,162,231	\$6,270,206	\$1,892,025	76.8%	77.5%
Building Services	\$23,521,040	\$423,175	\$23,944,215	\$18,377,351	\$5,566,864	76.8%	76.2%
Facilities	\$2,251,472	\$470	\$2,251,942	\$874,397	\$1,377,545	38.8%	58.2%
Transportation	\$16,805,305	\$0	\$16,805,305	\$11,204,567	\$5,600,738	66.7%	64.2%
Transfers	\$9,781,111	\$0	\$9,781,111	\$1,836,310	\$7,944,802	18.8%	14.6%
Total Expenditures	\$259,922,224	\$1,573,929	\$261,496,153	\$170,442,575	\$91,053,578	65.2%	62.1%

	Budget		Actuals				% of Current Appropriated	Prior Year
	Original Appropriated	Amendments	Current Appropriated	YTD Actuals	Balance			
Expenditures by Department / School								
62100-K-12 Instruction-Salaries	\$161,021,550	\$108,165	\$161,129,715	\$103,028,859	\$58,100,856	63.9%	64.1%	
62101-Holdback Reserve	\$0	\$1,053,023	\$1,053,023	\$0	\$1,053,023	0.0%	NA	
62102-C.A.T.E.C	\$2,276,413	\$0	\$2,276,413	\$1,692,930	\$583,483	74.4%	51.2%	
62111-Instructional Support	\$6,406,983	\$46,394	\$6,453,377	\$3,781,944	\$2,671,433	58.6%	49.0%	
62112-Student Services	\$12,888,923	\$0	\$12,888,923	\$9,503,407	\$3,385,516	73.7%	66.6%	
62113-Federal Programs	\$229,372	\$0	\$229,372	\$85,759	\$143,613	37.4%	35.2%	
62114-Media Services	\$1,237,235	\$0	\$1,237,235	\$57,579	\$1,179,656	4.7%	12.3%	
62115-Computer Technology	\$12,454,731	\$0	\$12,454,731	\$6,704,155	\$5,750,576	53.8%	50.0%	
62116-Vocational Education	\$30,263	\$0	\$30,263	\$36,595	-\$6,332	120.9%	80.5%	
62117-Professional Development	\$2,011,772	\$19,065	\$2,030,837	\$1,730,123	\$300,714	85.2%	43.2%	
62118-Strategic Planning	\$1,414,979	\$0	\$1,414,979	\$967,815	\$447,164	68.4%	70.7%	
62119-ESOL	\$744,450	\$0	\$744,450	\$617,378	\$127,072	82.9%	53.6%	
62201-Broadus Wood Elementary	\$86,684	-\$7,177	\$79,507	\$50,627	\$28,880	63.7%	108.3%	
62202-Brownsville Elementary	\$152,060	-\$45,345	\$106,715	\$105,841	\$874	99.2%	74.8%	
62203-Crozet Elementary	\$147,154	-\$59,349	\$87,805	\$99,992	-\$12,186	113.9%	50.5%	
62204-Greer Elementary	\$144,027	-\$15,295	\$128,732	\$82,399	\$46,333	64.0%	76.1%	
62205-Hollymead Elementary	\$106,430	-\$21,110	\$85,320	\$49,019	\$36,301	57.5%	97.8%	
62206-Meriwether Lewis Elem.	\$107,074	-\$30,274	\$76,800	\$59,111	\$17,689	77.0%	59.0%	
62207-Red Hill Elementary	\$88,962	-\$12,147	\$76,815	\$31,852	\$44,963	41.5%	51.1%	
62209-Scottsville Elementary	\$79,417	-\$5,550	\$73,867	\$36,747	\$37,120	49.7%	58.2%	
62210-Stone Robinson Elementary	\$124,301	-\$19,802	\$104,499	\$45,375	\$59,124	43.4%	59.7%	
62211-Stony Point Elementary	\$79,361	-\$11,974	\$67,387	\$50,240	\$17,147	74.6%	63.6%	
62212-Woodbrook Elementary	\$163,160	-\$14,613	\$148,547	\$86,017	\$62,530	57.9%	83.7%	
62214-Mountain View Elementary	\$183,937	-\$31,190	\$152,747	\$115,960	\$36,787	75.9%	106.9%	
62215-Virginia L. Murray Elem	\$94,472	-\$18,268	\$76,204	\$55,622	\$20,582	73.0%	86.7%	
62216-Agnor-Hurt Elementary Sch	\$118,797	-\$9,374	\$109,423	\$96,506	\$12,917	88.2%	78.6%	
62217-Baker-Butler Elementary	\$155,813	-\$16,441	\$139,372	\$76,539	\$62,833	54.9%	76.3%	
62251-Burley Middle School	\$199,014	-\$35,802	\$163,212	\$96,740	\$66,472	59.3%	51.1%	
62252-Henley Middle School	\$222,876	-\$38,909	\$183,967	\$128,088	\$55,878	69.6%	79.1%	
62253-Journey Middle School	\$217,758	-\$29,366	\$188,392	\$190,299	-\$1,907	101.0%	81.2%	
62254-Walton Middle School	\$125,991	-\$13,679	\$112,312	\$99,611	\$12,701	88.7%	58.7%	
62255-Lakeside Middle School	\$167,419	-\$25,391	\$142,028	\$94,949	\$47,079	66.9%	82.6%	
62280-Community Lab School	\$85,070	\$5,079	\$90,149	\$100,523	-\$10,374	111.5%	123.5%	
62301-Albemarle High School	\$998,672	-\$287,401	\$711,271	\$757,647	-\$46,376	106.5%	79.6%	
62302-W. Albemarle High School	\$702,065	-\$231,988	\$470,077	\$566,356	-\$96,280	120.5%	55.5%	
62303-Murray Community School	\$0	\$0	\$0	\$805	-\$805	NA	NA	
62304-Monticello High School	\$640,511	-\$202,760	\$437,751	\$471,443	-\$33,692	107.7%	82.4%	
62308-High School Center 1	\$73,233	-\$6,127	\$67,106	\$35,419	\$31,687	52.8%	73.1%	
62410-Executive Services	\$1,311,481	\$0	\$1,311,481	\$776,021	\$535,460	59.2%	58.3%	
62411-Community Engagement	\$2,106,413	\$32,000	\$2,138,413	\$1,821,743	\$316,670	85.2%	72.4%	
62413-Student Services	\$1,629,697	\$0	\$1,629,697	\$901,757	\$727,940	55.3%	71.6%	
62414-Office of the School Board	\$724,725	\$0	\$724,725	\$619,593	\$105,132	85.5%	35.5%	
62420-Human Resources	\$4,373,235	\$52,695	\$4,425,930	\$2,931,132	\$1,494,798	66.2%	71.8%	
62430-Support/Planning Services	\$0	\$0	\$0	\$1,542	-\$1,542	NA	NA	
62431-Fiscal Services	\$2,799,193	\$152,017	\$2,951,210	\$2,317,176	\$634,034	78.5%	69.9%	
62432-Transportation Services	\$16,357,625	\$0	\$16,357,625	\$10,901,434	\$5,456,191	66.6%	62.7%	
62433-Building Services	\$25,201,135	\$271,628	\$25,472,763	\$17,973,953	\$7,498,810	70.6%	77.4%	
62434-Safety & Security	\$0	\$0	\$0	\$73,208	-\$73,208	NA	NA	
62557-Lapse Factor Account	-\$2,275,998	\$0	-\$2,275,998	\$0	-\$2,275,998	0.0%	0.0%	
69998-Non-Department	\$1,713,789	\$1,023,196	\$2,736,985	\$334,744	\$2,402,241	12.2%	0.0%	
Total Expenditures	\$259,922,224	\$1,573,929	\$261,496,153	\$170,442,575	\$91,053,578	65.2%	62.1%	

Albemarle County Public Schools
FY 2023-2024 Financial Report Ending March 31, 2024
Special Revenue Funds Summary

Special Revenue Funds Summary by Fund	Beginning Fund Balance (July 1)	Original		Current		YTD Revenues	YTD Expenditures	Balance of Revenues over Expenditures	Estimated YTD Fund Balance
		Appropriated Budget	Amendments	Appropriated Budget	Amendments				
3000-CHILD NUTRITION	3000 \$ 4,875,105	\$ 6,455,045	\$ 4,875,105	\$ 11,330,150	\$ 3,436,879	\$ 4,677,847	\$ (1,240,968)	\$ 3,634,137	
3002-SUMMER NUTRITION PROGRAM	3002 \$ 636,192	\$ -	\$ 636,192	\$ 636,192	\$ 22,903	\$ -	\$ 22,903	\$ 659,095	
3010-FRESH FRUITS/VEG PROG	3010 \$ 489	\$ -	\$ 489	\$ 489	\$ -	\$ -	\$ -	\$ 489	
3101-TITLE I	3101 \$ 2,447	\$ 1,993,453	\$ 2,447	\$ 1,995,900	\$ (31,631)	\$ 1,292,893	\$ (1,324,524)	\$ (1,322,077)	
3103-MIGRANT	3103 \$ 2,122	\$ 115,800	\$ 2,122	\$ 117,922	\$ 15,903	\$ 72,016	\$ (56,113)	\$ (53,991)	
3104-MISC SCHOOL GRANTS	3104 \$ 561,473	\$ 100,000	\$ 561,473	\$ 661,473	\$ 67,034	\$ 90,073	\$ (23,040)	\$ 538,433	
3105-MISC SCHOOL GRANTS-CTE/TECH	3105 \$ 21,305	\$ 22,000	\$ 21,305	\$ 43,305	\$ -	\$ 24,961	\$ (24,961)	\$ (3,655)	
3116-ABE MINI-GRANTS	3116 \$ 5,682	\$ 10,000	\$ 5,682	\$ 15,682	\$ -	\$ 414	\$ (414)	\$ 5,268	
3120-VDOE BRJDC GRANT	3120 \$ 4,314	\$ 1,058,039	\$ 4,314	\$ 1,062,353	\$ 247,351	\$ 603,397	\$ (356,046)	\$ (351,732)	
3125-SCHOOL HEALTH WORKFORCE GRANT	\$3,125.00 3125 \$ 72,444	\$ -	\$ 72,444	\$ 72,444	\$ -	\$ 466	\$ (466)	\$ 71,978	
3132-APPRENTICESHIP GRANT	3132 \$ -	\$ -	\$ -	\$ -	\$ 5,696	\$ 86,906	\$ (81,210)	\$ (81,210)	
3142-ALTERNATIVE EDUCATION	3142 \$ -	\$ 44,430	\$ -	\$ 44,430	\$ 8,173	\$ 20,202	\$ (12,028)	\$ (12,028)	
3145-AIMR- SUMMER RENTAL	3145 \$ 991,136	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ 991,136	
3151-TEACHER MENTORING PROGRAM	3151 \$ 6,430	\$ 10,000	\$ 6,430	\$ 16,430	\$ 2,320	\$ -	\$ 2,320	\$ 8,750	
3152-ALGEBRA READINESS	3152 \$ 239,527	\$ 75,312	\$ 239,527	\$ 314,839	\$ 30,478	\$ 553	\$ 29,926	\$ 269,452	
3159-KOVAR CORP GRANT-SPEC ED	3159 \$ 613	\$ -	\$ 613	\$ 613	\$ -	\$ -	\$ -	\$ 613	
3166-ARP	3166 \$ 364	\$ 1,818,462	\$ 364	\$ 1,818,826	\$ 576,699	\$ 1,143,541	\$ (566,842)	\$ (566,478)	
3168-ARP-HCY	3168 \$ (9)	\$ 185,000	\$ -	\$ 185,000	\$ 44,895	\$ 125,886	\$ (80,991)	\$ (81,000)	
3169-ARP Set Aside Unfinished Learn	3169 \$ -	\$ 1,036,621	\$ -	\$ 1,036,621	\$ -	\$ -	\$ -	\$ -	
3173-MIGRNT CONSORT INCNTV GRT	3173 \$ 0	\$ 19,500	\$ 0	\$ 19,500	\$ 4,518	\$ 5,539	\$ (1,021)	\$ (1,021)	
3201-C B I P PROGRAM	3201 \$ -	\$ -	\$ -	\$ -	\$ -	\$ 362	\$ (362)	\$ (362)	
3202-E D PROGRAM	3202 \$ 136,004	\$ -	\$ 136,004	\$ 136,004	\$ -	\$ -	\$ -	\$ 136,004	
3203-TITLE II	3203 \$ -	\$ 315,000	\$ -	\$ 315,000	\$ 149,115	\$ 180,285	\$ (31,170)	\$ (31,170)	
3205-PRE-SCHOOL SPECIAL EDUCAT	3205 \$ 620	\$ 94,000	\$ 620	\$ 94,620	\$ -	\$ 67,403	\$ (67,403)	\$ (66,783)	
3207-CARL PERKINS GRANT	3207 \$ 18,060	\$ 176,000	\$ 18,060	\$ 194,060	\$ -	\$ 92,078	\$ (92,078)	\$ (74,018)	
3212-SPECIAL ED JAIL PROGRAM	3212 \$ (39,213)	\$ 112,399	\$ -	\$ 112,399	\$ 21,883	\$ 35,761	\$ (13,878)	\$ (53,091)	
3214-Special Education IDEA	3214 \$ (2,343)	\$ 3,958,776	\$ -	\$ 3,958,776	\$ (3,425)	\$ 2,323,556	\$ (2,326,981)	\$ (2,329,323)	
3215-TITLE III	3215 \$ (9)	\$ 136,629	\$ -	\$ 136,629	\$ 55,706	\$ 97,685	\$ (41,979)	\$ (41,988)	
3217-PROJECT GRADUATION	3217 \$ 31,510	\$ 10,021	\$ 31,510	\$ 41,531	\$ 4,555	\$ -	\$ 4,555	\$ 36,065	
3221-EL/CIVICS PARTNERSHIP	3221 \$ 8,028	\$ 20,000	\$ 8,028	\$ 28,028	\$ 18,888	\$ 7,445	\$ 11,443	\$ 19,472	
3224-SCHOOL SECURITY EQUIPMENT GRANT	3224 \$ -	\$ -	\$ -	\$ -	\$ 59,040	\$ -	\$ 59,040	\$ 59,040	
3225-INVESTING IN INNOVATION GRANT	3225 \$ 21,895	\$ -	\$ 21,895	\$ 21,895	\$ -	\$ -	\$ -	\$ 21,895	
3226-STEM LEARNING THROUGH THE ARTS	3226 \$ 32,049	\$ -	\$ 32,049	\$ 32,049	\$ -	\$ -	\$ -	\$ 32,049	
3227-Bright Stars - VPI	3227 \$ 337,426	\$ 1,533,631	\$ 337,426	\$ 1,871,057	\$ 353,698	\$ 957,295	\$ (603,598)	\$ (266,172)	
3228-VPSA Technology	3228 \$ (700,329)	\$ 700,000	\$ -	\$ 700,000	\$ 674,000	\$ -	\$ 674,000	\$ (26,329)	
3229-ALL-IN-VA	3229 \$ -	\$ -	\$ 2,351,452	\$ 2,351,452	\$ 1,097,344	\$ 195,866	\$ 901,478	\$ 901,478	
3300-EDEP	3300 \$ (335,886)	\$ 1,896,640	\$ -	\$ 1,896,640	\$ 1,460,155	\$ 1,502,936	\$ (42,781)	\$ (378,667)	
3304-FAMILIES IN CRISIS	3304 \$ 134,288	\$ 116,000	\$ 134,288	\$ 250,288	\$ 11,000	\$ 27,439	\$ (16,439)	\$ 117,850	
3305-DRIVERS SAFETY FUND	3305 \$ 147,645	\$ 308,610	\$ 147,645	\$ 456,255	\$ 164,954	\$ 151,975	\$ 12,979	\$ 160,624	
3306-COMMUNITY EDUCATION	3306 \$ 19,703	\$ 82,500	\$ 19,703	\$ 102,203	\$ 13,174	\$ 41,208	\$ (28,034)	\$ (8,332)	

Albemarle County Public Schools
FY 2023-2024 Financial Report Ending March 31, 2024
Special Revenue Funds Summary

Special Revenue Funds Summary by Fund	Beginning Fund Balance (July 1)	Original Appropriated Budget	Amendments	Current Appropriated Budget	YTD Revenues	YTD Expenditures	Balance of Revenues over Expenditures	Estimated YTD Fund Balance
3310-LEARNING RECOVERY FUND	3310 \$ 1,868,702	\$ 936,000	\$ 750,000	\$ 1,686,000	\$ 62,354	\$ 890,841	\$ (828,487)	\$ 1,040,214
3380-COMMUNITY LAB SCHOOL	3380 \$ 7,318	\$ -	\$ 7,318	\$ 7,318	\$ -	\$ -	\$ -	\$ 7,318
3501-ALBEMARLE TRUST	3501 \$ 190,300	\$ 10,000	\$ 15,000	\$ 25,000	\$ 18,643	\$ 221	\$ 18,422	\$ 208,722
3502-FOUNDATION FOR EXCELLENCE	3502 \$ 2,258	\$ 12,000	\$ 2,258	\$ 14,258	\$ 36,974	\$ 12,569	\$ 24,405	\$ 26,663
3905-VEHICLE REPLACEMENT FUND	3905 \$ 586,049	\$ 200,000	\$ 586,049	\$ 786,049	\$ -	\$ 728,916	\$ (728,916)	\$ (142,867)
3907-TECHNOLOGY REPLACEMENT	3907 \$ 1,648,725	\$ 3,553,000	\$ 1,648,725	\$ 5,201,725	\$ 261,557	\$ 865,480	\$ (603,922)	\$ 1,044,802
3909-LEARNING RESOURCES REPLACEMENT	3909 \$ 32,556	\$ 1,100,000	\$ 32,556	\$ 1,132,556	\$ -	\$ 1,019,273	\$ (1,019,273)	\$ (986,717)
3910-VEHICLE MAINTENANCE	3910 \$ 220,657	\$ 1,910,908	\$ 220,657	\$ 2,131,565	\$ 607,681	\$ 633,764	\$ (26,083)	\$ 194,575
3911-REVENUE CONTINGENCY RESERVE	3911 \$ 3,000,000	\$ 191,212	\$ 350,000	\$ 541,212	\$ -	\$ -	\$ -	\$ 3,000,000
3913-FED REVENUE CONTINGENCY RESERVE	3913 \$ 951,778	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 951,778
Totals	\$ 15,737,425	\$ 30,316,988	\$ 13,529,750	\$ 43,846,738	\$ 9,498,515	\$ 17,977,051	\$ (8,478,536)	\$ 7,258,889

**FY 2023-2024 Financial Report Ending March 31, 2024
School Fund Fund Balance Update**

FY 2023/24 Projection

Audited Fund Balance (June 30, 2023)	\$13,392,872
Original FY 23/24 Appropriated Use of Fund Balance	(\$3,590,460)
PO Carryforward	<u>(\$550,733)</u>
Non-appropriated School Operating Fund Balance	\$9,251,679
Planned Transfer (Health Care Fund Infusion)	(\$2,589,864)
Planned Transfer (Health Clinic One-Time Costs)	(\$1,178,867)
Planned Transfer to CIP (Remaining Balance over 2%)	<u>(\$335,848)</u>
Estimated Available Fund Balance ¹	\$5,147,099
Projected Year-End Revenues over Expenditures	\$1,601,165
Estimated Available Fund Balance (June 30, 2024)	\$6,748,264

¹ Allowable Fund Balance according to 2% Fund Balance Policy.

FY 2024/25 Projection

Estimated Available Fund Balance (June 30, 2024)	\$6,748,264
Budgeted Use of Fund Balance	<u>(\$2,135,000)</u>
Estimated Available Fund Balance (July 1, 2024)	\$4,613,264

FY 2024/25 Proposed School Fund Budget (less use of fund balance)	\$267,272,627
<i>2% allowable balance</i>	\$5,345,453