

Academy of Dover Charter School
 Monthly Financial Report
 as of September 30, 2016
 General Operating Budget

REVENUE

STATE FUNDS	FY17 Budget	Receipt to Date	% Received	Anticipated Receipts Remaining
Operations (05213 FY 16)	20,085.81	20,085.81	100%	-
MCI (50022) FY17	34,052.00	34,052.00	100%	-
Operations (05213) FY17	1,976,825.67	1,600,070.00	80.9%	376,755.67
Educational Sustainment (05289) FY 17	48,712.00	36,534.00	75%	12,178.00
Total State Funds	2,079,675.48	1,690,741.81	81.2%	388,933.67
Local Funds (Includes Food Services)	923,083.43	268,402.14	29.1%	654,681.29
SCHOOL ACCOUNT (98230 FY17)	12,085.83	12,085.83	100%	-
COST RECOVERY (98041 FY17)	10,818.41	10,818.41	100%	-
Total Local Funds	945,987.67	291,306.38	30.8%	654,681.29
ALL FUNDS Total	3,025,663.15	1,982,048.19	65.5%	1,043,614.96

EXPENDITURES

Operating Budget Description	Board Approved Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
1 Salaries and Benefits	1,698,174.52		490,624.27	1,207,550.25	28.9%
2 Utilities	54,000.00		12,618.03	41,381.97	23.3%
3 Facility--Lease	479,856.00		136,839.00	343,017.00	28.5%
4 Facility--Mortgage				-	
5 Transportation	210,000.00		21,000.00	189,000.00	10.0%
7 Contractor--Food Service	230,371.60		26,665.46	203,706.14	11.6%
8 Management Company				-	
9 Textbooks and Instructional Supplies	65,000.00		36,837.62	28,162.38	56.7%
10 Building Maintenance and Custodial Services	78,000.00		17,875.96	60,124.04	22.9%
11 Mosaica Payment	50,000.00		50,000.00	-	100.0%
12 Other Expenses	111,863.86		73,221.90	38,641.96	65.5%
13 Contingency	48,397.17			48,397.17	0.0%
Total Operating Budget	3,025,663.15		865,682.24	2,159,980.91	28.6%

The following restricted funds are available in addition to the general operating budget:

	Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
Federal Funds	988,393.61		665,116.54	323,277.07	67.3%
Other State Funds	2,919.00			2,919.00	0.0%
Special Other Local Funds	7,058.98		1,209.64	5,849.34	17.1%

1. The Academy of Dover Charter School has the following balances as of July 31, 2016 which are not included in the revenue for the budget for the 2017 fiscal year and are being held as a reserve:

APPROP	AMOUNT
91100	119,953.68
98000	45,103.70

The Academy of Dover has expended a significant amount from our local reserves to reach a crucial financial settlement with Mosaica as mandated by the State of Delaware. A total of \$350,000.00 was paid in June 2015, a total of \$150,000.00 in July 2015 as well as \$50,000 in July 2016. The projected payroll accrual for the summer of 2016 was \$284,304.42 and the accounts payable amounted to \$24,626.31.