

SERC-Master
UNAUDITED Statement of Revenues and Expenditures
From 7/1/2023 Through 8/31/2023

	Approved 2024 Agency Budget	Committed Funds	Variance Budget vs Committed Funds	Current YTD Actual Operating Activities 8/31/2023	YTD Operating Activities Excluding EANS 8/31/2023	Current YTD Actual Operating Activities 6/30/2023	YTD Operating Activities Excluding EANS 6/30/2023
Revenue							
Federal Contracts including Carrv Foward	\$ 10,247,607	\$ 9,356,703	\$ (890,904)	\$ 54,144	\$ 54,144	\$ 12,406,762	\$ 12,406,762
Federal Contract - EANS	0	0	0	4,009,628	9,628	4,062,024	0
State Contracts	1,018,264	500,000	(518,264)	46,299	46,299	500,000	500,000
Private/Other Agency Contracts	201,435	53,571	(147,864)	0	0	168,068	168,068
In-District Contracts	416,724	128,100	(288,624)	105,529	105,529	448,665	448,665
Participant Fees	0	0	0	0	0	38,533	38,533
Interest	12,000	0	(12,000)	4,360	4,360	18,632	18,632
Other Income	0	0	0	2,970	820	820	820
Total Revenue	\$ 11,896,030	\$ 10,038,374	\$ (1,857,656)	\$ 4,222,930	\$ 222,930	\$ 17,643,504	\$ 13,581,480
Operating Expenses							
Salary Costs	\$ 4,727,518			\$ 592,545	\$ 592,545	\$ 4,215,062	\$ 4,215,062
Benefit Costs	839,950			157,788	157,788	917,211	917,211
SERC 403b Contributions	142,000			9,273	9,273		
Contracted Services	2,840,575			0	0	4,331,564	4,331,564
Staff Professional Development	45,000			1,207	1,207	36,571	36,571
Professional Fees	22,914			48,846	48,846	80,215	80,215
Audit	51,500			0	0	23,000	23,000
Repair and Maintenance	5,000			254	254	1,165	1,165
Communications	23,415			2,486	2,486	27,347	27,347
Marketing/Advertising	45,000			668	668	20,533	20,533
Travel	5,000			1,346	1,346	23,654	23,654
Travel - Leadership	0			91	91	1,037	1,037
Technology Related Systems	70,000			1,496	1,496	23,330	23,330
Property/Occupancy Expenses	220,370			36,728	36,728	99,372	99,372
Equipment and Supplies	5,000			7,309	7,309	40,864	40,864
Technology Related Hardware	35,000			18,100	18,100	15,652	15,652
Technology Related Software	55,000			4,400	4,400	91,923	91,923
Tenant Improvement Expense	61,850			10,308	10,308	7,446	7,446
Utilities - New Location	63,257			7,699	7,699	16,940	16,940
Water Expense - New Location	6,600			0	0	393	393
Security Monitoring - New Location	2,520			0	0	7,235	7,235
Cleaning Expense - New Location	37,056			0	0	5,710	5,710
Association Fees and Costs	5,000			984	984	0	0
Library	43,000			0	0	117,229	117,229
Uncollectible Program(s)	0			0	0	147,268	147,268
SERC Foundation (25K Salaries/Benefits & 10K Admin Costs)	0			0	0	35,000	35,000
Total Operating Expenses	9,352,525			901,530	901,530	10,285,721	10,285,721
Program Expenses	1,690,245		*Includes EANS	3,640,311	47,981	*Includes EANS	1,874,187
Total Expenditures	\$ 11,042,770		\$ 3,592,330	\$ 4,541,841	\$ 949,511	\$ 16,011,443	\$ 12,159,908
Revenue over/(under Budgeted Expenses)	\$ 853,260			\$ (318,911)	\$ (726,581)	\$ 1,632,061	\$ 1,421,572

Financial Statement Footnote 1:

EANS/ARP EANS: The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act was signed into law and provides funding for States to respond to the COVID-19 pandemic in K-12 schools. The CRRSA Act provides \$5.4 billion for the Emergency Assistance for Non-Public Schools (EANS) program, which is part of the Governor's Emergency Education Relief (GEER II) Fund. Under the EANS program, the U.S. Department of Education awarded grants by formula to each Governor to provide services or assistance to eligible non-public schools to address the impact that the Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on non-public school students and teachers in the State.

Participation: EANS - 87 Schools/ARP EANS - 14 Schools/GEER ARP EANS - 97 Schools

Funding:

EANS - \$15,706,765 + \$125,000 Admin Fees = \$15,831,765
ARP EANS - \$11,756,897 + \$200,000 Admin Fees = \$11,956,897
GEER ARP EANS - Programming Only = \$3,810,000