

SERC-Master
UNAUDITED Statement of Revenues and Expenditures
From 7/1/2023 Through 12/31/2023

	Approved 2024 Agency Budget	Committed Funds	Variance Budget vs Committed Funds	Current YTD Actual Operating Activities 12/31/2023	YTD Operating Activities Excluding EANS 12/31/2023	Current YTD Actual Operating Activities 6/30/2023	YTD Operating Activities Excluding EANS 6/30/2023
Revenue							
Federal Contracts including Carry Forward	\$ 10,247,607	\$ 10,649,729	\$ 402,122	\$ 5,040,939	\$ 5,040,939	\$ 12,406,762	\$ 12,406,762
Federal Contracts - EANS	0	0	0	3,973,954	0	4,062,024	0
State Contracts	1,018,264	500,000	(518,264)	0	0	500,000	500,000
Private/Other Agency Contracts	201,435	272,000	70,565	160,208	160,208	168,068	168,068
In-District Contracts	416,724	329,100	(87,624)	254,200	254,200	448,665	448,665
Participant Fees	0	0	0	1,937	1,937	38,533	38,533
Interest	12,000	0	(12,000)	13,213	13,213	18,632	18,632
Other Income	0	0	0	114	114	820	820
Total Revenue	\$ 11,896,030	\$ 11,750,829	\$ (145,201)	\$ 9,444,565	\$ 5,470,611	\$ 17,643,504	\$ 13,581,480
Operating Expenses							
Salary Costs	\$ 4,727,518			\$ 2,019,404	\$ 1,986,092	\$ 4,215,062	\$ 4,215,062
Benefit Costs	839,950			475,862	469,165	917,211	917,211
SERC 403b Contributions	142,000			41,591	41,591	36,571	36,571
Contracted Services	2,840,575			1,356,382	1,356,382	4,331,564	4,331,564
Staff Professional Development	45,000			3,917	3,917	27,347	27,347
Professional Fees	22,914			65,419	65,419	80,215	80,215
Audit	51,500			0	0	23,000	23,000
Repair and Maintenance	5,000			1,770	1,770	1,165	1,165
Communications	23,415			7,994	7,994	27,347	27,347
Marketing/Advertising	45,000			755	755	20,533	20,533
Travel	5,000			10,659	10,659	23,654	23,654
Travel - Leadership	0			673	673	1,037	1,037
Technology Related Systems	70,000			5,973	5,973	23,330	23,330
Property/Occupancy Expenses	220,370			110,185	110,185	99,372	99,372
Equipment and Supplies	5,000			23,775	23,775	40,864	40,864
Technology Related Hardware	35,000			91,834	91,834	15,652	15,652
Technology Related Software	55,000			43,127	43,127	91,923	91,923
Tenant Improvement Expense	61,850			30,925	30,925	7,446	7,446
Utilities - New Location	63,257			23,690	23,690	16,940	16,940
Water Expense - New Location	6,600			399	399	393	393
Security Monitoring - New Location	2,520			0	0	7,235	7,235
Cleaning Expense - New Location	37,056			0	0	8,710	8,710
Association Fees and Costs	5,000			4,326	4,326	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			4,318,660	4,278,651	10,285,721	10,285,721
Program Expenses	1,690,245		*Includes EANS	6,835,601	574,844	*Includes EANS	5,725,722
Total Expenditures	\$ 11,042,770		\$ 6,249,154	\$ 11,154,261	\$ 4,853,495	\$ 3,851,535	\$ 16,011,443
Revenue over/(under Budgeted Expenses)	\$ 853,260			\$ (1,709,696)	\$ 617,116	\$ 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

OTHER INCOME - \$114, Other inc