

SERC-Master
UNAUDITED Statement of Revenues and Expenditures
From 7/1/2023 Through 3/31/2024

	Approved 2024 Agency Budget	Committed Funds	Variance Budget vs Committed Funds	Current YTD Actual Operating Activities 3/31/2024	YTD Operating Activities Excluding EANS 3/31/2024	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	\$ 11,566,682	\$ 1,319,075	\$ 6,779,414	\$ 6,779,414	\$ 12,406,762	\$ 12,406,762
Federal Contracts - EANS	0	0	0	6,305,793	0	4,062,024	0
State Contracts	1,018,264	500,000	(518,264)	336,412	336,412	500,000	500,000
Private/Other Agency Contracts	201,435	352,200	150,765	232,878	232,878	168,068	168,068
In-District Contracts	416,724	408,200	(8,524)	366,900	366,900	448,665	448,665
Participant Fees	0	0	0	7,162	7,162	38,533	38,533
Interest	12,000	0	(12,000)	19,844	19,844	18,632	18,632
Other Income	0	0	0	(54,933)	1,594	820	820
Total Revenue	\$ 11,896,030	\$ 12,827,082	\$ 931,052	\$ 13,993,470	\$ 7,744,204	\$ 17,643,504	\$ 13,581,480
Operating Expenses							
Salary Costs	\$ 4,727,518			\$ 2,954,121	\$ 2,915,133	\$ 4,215,062	\$ 4,215,062
Benefit Costs	839,950			726,389	718,232	917,211	917,211
SERC 403b Contributions	142,000			67,283	67,283		
Contracted Services	2,840,575			1,530,746	1,530,746	4,331,564	4,331,564
Staff Professional Development	45,000			9,040	9,040	36,571	36,571
Professional Fees	22,914			82,402	82,402	80,215	80,215
Audit	51,500			0	0	23,000	23,000
Repair and Maintenance	5,000			3,461	3,461	1,165	1,165
Communications	23,415			11,949	11,949	27,347	27,347
Marketing/Advertising	45,000			15,892	15,892	20,533	20,533
Travel	5,000			21,334	21,334	23,654	23,654
Travel - Leadership	0			1,126	1,126	1,037	1,037
Technology Related Systems	70,000			6,133	6,133	23,330	23,330
Property/Occupancy Expenses	220,370			165,277	165,277	99,372	99,372
Equipment and Supplies	5,000			27,926	27,926	40,864	40,864
Technology Related Hardware	35,000			157,465	157,465	15,652	15,652
Technology Related Software	55,000			70,336	70,336	91,923	91,923
Tenant Improvement Expense	61,850			46,387	46,387	7,446	7,446
Utilities - New Location	63,257			35,493	35,493	16,940	16,940
Water Expense - New Location	6,600			798	798	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			12,217	12,217	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			5,945,775	5,898,630	10,285,721	10,285,721
Program Expenses	1,690,245		*Includes EANS	9,779,520	1,521,814	*Includes EANS	5,725,722
Total Expenditures	\$ 11,042,770		\$ 8,719,224	\$ 15,725,295	\$ 7,420,444	\$ 3,851,535	\$ 16,011,443
Revenue over/(under Budgeted Expenses)	\$ 853,260			\$ (1,731,825)	\$ 323,760	\$ 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