

**HENRY COUNTY BOARD OF EDUCATION  
FINANCIAL REPORT  
ALL FUNDS  
MONTH ENDING FEBRUARY 28, 2023**

	<u>ADOPTED BUDGET</u>	<u>TRANSACTIONS YEAR TO DATE</u>	<u>CURRENT PERIOD</u>	<u>OBLIGATIONS OUTSTANDING</u>	<u>BALANCE REMAINING</u>	<u>PERCENT OF BUDGET USED</u>
<b><u>REVENUES</u></b>						
General Fund	\$ 445,432,159.00	\$ 371,912,435.78	\$ 26,045,226.72	\$ -	\$ 73,519,723.22	83.49%
Special Revenue Fund	74,682,744.00	30,940,963.12	6,073,759.82	-	43,741,780.88	41.43%
Capital Projects Fund	687,355.00	2,953,869.11	846,177.72	-	(2,266,514.11)	429.74%
Debt Service Fund	89,570,400.00	76,787,082.42	5,108,778.56	-	12,783,317.58	85.73%
Total Revenues	<u>\$ 610,372,658.00</u>	<u>\$ 482,594,350.43</u>	<u>\$ 38,073,942.82</u>	<u>\$ -</u>	<u>\$ 127,778,307.57</u>	<u>79.07%</u>
<b><u>EXPENDITURES</u></b>						
General Fund	\$ 449,935,460.00	\$ 287,137,634.11	\$ 35,334,261.17	\$ 9,242,462.08	\$ 153,555,363.81	63.82%
Special Revenue Fund	74,333,493.00	33,443,783.89	4,830,633.25	824,505.50	40,065,203.61	44.99%
Capital Projects Fund	60,910,877.00	31,145,725.91	1,951,509.50	10,274,260.21	19,490,890.88	51.13%
Debt Service Fund	45,074,688.00	43,306,042.50	-	-	1,768,645.50	96.08%
Total Expenditures	<u>\$ 630,254,518.00</u>	<u>\$ 395,033,186.41</u>	<u>\$ 42,116,403.92</u>	<u>\$ 20,341,227.79</u>	<u>\$ 214,880,103.80</u>	<u>62.68%</u>
Excess Rev Over/(Under) Expense	\$ (19,881,860.00)	\$ 87,561,164.02	\$ (4,042,461.10)	\$ (20,341,227.79)	\$ (87,101,796.23)	

Note 1 - Modified cash basis report.

Note 2 - Excess revenue shown is generated by forward funding of bond proceeds for capital projects and advanced collections for debt service obligations.

**HENRY COUNTY BOARD OF EDUCATION  
FINANCIAL REPORT  
GENERAL FUND  
MONTH ENDING FEBRUARY 28, 2023**

	<u>ADOPTED BUDGET</u>	<u>TRANSACTIONS YEAR TO DATE</u>	<u>CURRENT PERIOD</u>	<u>OBLIGATIONS OUTSTANDING</u>	<u>BALANCE REMAINING</u>	<u>PERCENT OF BUDGET USED</u>
<b><u>REVENUES</u></b>						
Local Sources	\$ 209,036,159.00	\$ 213,000,152.95	\$ 4,894,726.35	\$ -	\$ (3,963,993.95)	101.90%
State Sources	234,436,000.00	157,442,672.72	20,892,140.74	-	76,993,327.28	67.16%
Federal Sources	1,960,000.00	1,469,610.11	258,359.63	-	490,389.89	74.98%
Total Revenues	<u>\$ 445,432,159.00</u>	<u>\$ 371,912,435.78</u>	<u>\$ 26,045,226.72</u>	<u>\$ -</u>	<u>\$ 73,519,723.22</u>	<u>83.49%</u>
<b><u>EXPENDITURES</u></b>						
Instruction	\$ 296,908,642.00	\$ 189,432,415.22	\$ 23,486,540.52	\$ 417,183.09	\$ 107,059,043.69	63.80%
Pupil Services	21,696,981.00	12,529,363.46	1,493,356.44	91,009.51	9,076,608.03	57.75%
Improvement of Instructional Services	14,152,184.00	8,238,519.46	1,051,041.21	359,705.81	5,553,958.73	58.21%
Instructional Staff Training	800,257.00	444,062.63	53,261.56	153,584.02	202,610.35	55.49%
Educational Media	6,907,571.00	4,339,701.56	584,346.14	59,242.42	2,508,627.02	62.83%
General Administration	4,697,877.00	3,370,789.36	335,400.67	20,452.30	1,306,635.34	71.75%
School Administration	34,076,352.00	21,975,429.71	2,778,263.54	85,619.19	12,015,303.10	64.49%
Business Services	2,340,260.00	1,321,961.24	215,152.58	11,965.50	1,006,333.26	56.49%
Maintenance & Operation	40,375,841.00	28,205,487.86	3,411,158.73	7,805,221.71	4,365,131.43	69.86%
Student Transportation	21,279,573.00	13,825,298.01	1,521,293.14	92,897.64	7,361,377.35	64.97%
Central Support	4,254,906.00	2,778,841.92	326,285.12	6,730.66	1,469,333.42	65.31%
Other Support	2,445,016.00	675,763.68	78,161.52	138,850.23	1,630,402.09	27.64%
Total Expenditures	<u>\$ 449,935,460.00</u>	<u>\$ 287,137,634.11</u>	<u>\$ 35,334,261.17</u>	<u>\$ 9,242,462.08</u>	<u>\$ 153,555,363.81</u>	<u>63.82%</u>
Excess Rev Over/(Under) Expense	\$ (4,503,301.00)	\$ 84,774,801.67	\$ (9,289,034.45)		\$ (80,035,640.59)	

Note 1 - Modified cash basis report.

**HENRY COUNTY BOARD OF EDUCATION  
BALANCE SHEET  
GENERAL FUND  
MONTH ENDING FEBRUARY 28, 2023**

**ASSETS**

Cash Balance		\$ 4,822,979.28
Local Government Investment Pool		<u>165,576,377.18</u>
<b>Total Assets</b>		<b><u>\$ 170,399,356.46</u></b>

**LIABILITIES AND FUND EQUITY**

Assigned Fund Balance	\$ 15,000,000.00	
Unreserved Fund Balance	<u>155,399,356.46</u>	
Total Fund Balance		<u>\$ 170,399,356.46</u>
<b>Total Liabilities and Fund Equity</b>		<b><u>\$ 170,399,356.46</u></b>

Note - cash basis report.

**HENRY COUNTY SCHOOLS  
CASH ON HAND  
MONTH ENDING FEBRUARY 28, 2023**

<u>DESCRIPTION</u>	<u>CASH</u>	<u>INVESTMENTS *</u>	<u>TOTAL</u>
Operating Account	\$ 18,602,337.30	\$ 165,576,377.18	\$ 184,178,714.48
** Debt Service - Bond	455,162.94	36,309,935.68	36,765,098.62
** Debt Service - ESPLOST	95.60	38,041,988.68	38,042,084.28
*** Capital Projects 2018 (ESPLOST V)	64,827.44	4,953,111.50	5,017,938.94
*** Capital Projects 2021 (ESPLOST VI)	77,827.92	178,251,023.95	178,328,851.87
After School	317,925.99		317,925.99
Workers Compensation	113,623.88		113,623.88
TOTAL	<u>\$ 19,631,801.07</u>	<u>\$ 423,132,436.99</u>	<u>\$ 442,764,238.06</u>

\* - Georgia Fund 1 - Local Government Investment Pool (LGIP) & U.S. Treasury Notes

\*\* - Debt Service - Penny sales tax and bond millage monthly collections to pay bond debt

\*\*\* - Capital Projects - Proceeds from the sale of bonds which allows for the acceleration of large projects

**HENRY COUNTY BOARD OF EDUCATION  
FINANCIAL REPORT  
ESPLOST V  
MONTH ENDING FEBRUARY 28, 2023**

<b><u>PROJECT</u></b>	<b><u>BUDGETED AMOUNT</u></b>	<b><u>TOTAL EXPENDITURES TO DATE</u></b>	<b><u>BALANCE REMAINING</u></b>	<b><u>EXPENDITURES CURRENT MONTH</u></b>	<b><u>PERCENT OF BUDGET USED</u></b>
McDonough High School	\$ 59,562,789.13	\$ 59,562,789.13	\$ -	\$ -	100.00%
McDonough Middle School	24,995,745.34	24,995,745.34	-	-	100.00%
Technology	73,995,233.55	71,910,532.72	2,084,700.83	2,965.00	97.18%
New Performing Arts Center (North)	20,809,856.23	20,809,856.23	-	-	100.00%
School Renovations - Group 4	13,180,749.73	13,180,749.73	-	-	100.00%
School Renovations - Group 5	9,389,956.16	9,389,956.16	-	-	100.00%
School Renovations - Group 6	24,762,020.05	24,762,020.05	-	-	100.00%
School Renovations - Group 7	20,368,445.22	20,368,445.22	-	-	100.00%
School Renovations - Group 8	18,971,994.73	18,971,994.73	-	-	100.00%
School Renovations - Group 9	16,245,157.77	16,245,157.77	-	-	100.00%
School Renovations - Group 10	12,289,637.39	12,289,637.39	-	-	100.00%
School Renovations - Group 11	16,309,200.90	16,309,200.90	-	-	100.00%
Athletic Field Lighting	434,921.18	434,921.18	-	-	100.00%
Turf Fields - Group A	4,873,165.07	4,873,165.07	-	-	100.00%
Turf Fields - Group B	4,857,563.08	4,857,563.08	-	-	100.00%
Turf Fields - Group C	4,405,613.16	4,405,613.16	-	-	100.00%
Multipurpose Facilities	16,115,115.07	16,115,115.07	-	-	100.00%
Personalized Learning Renovations	8,263,784.00	5,685,830.83	2,577,953.17	5,460.00	68.80%
Transportation (Buses & Equipment)	5,000,000.00	4,998,608.98	1,391.02	-	99.97%
Maintenance/Tech/Admin Expansion	2,859,355.78	2,859,355.78	-	-	100.00%
Distribution Center/SCTC Access					
Connector	4,982,020.00	4,963,091.15	18,928.85	-	99.62%
Energy Management	1,823,850.00	1,823,850.00	-	-	100.00%
Performing Arts Center - Renovations, Modifications, Additions	3,001,430.00	2,946,042.38	55,387.62	-	98.15%
Instructional Improvements (including necessary materials)	7,340,548.15	7,340,548.15	-	-	100.00%
Land	5,651,523.68	5,651,523.68	-	-	100.00%
<b>Total</b>	<b>\$ 380,489,675.37</b>	<b>\$ 375,751,313.88</b>	<b>\$ 4,738,361.49</b>	<b>\$ 8,425.00</b>	<b>98.75%</b>

**HENRY COUNTY BOARD OF EDUCATION  
FINANCIAL REPORT  
ESPLOST VI  
MONTH ENDING FEBRUARY 28, 2023**

	<u>BUDGETED AMOUNT</u>	<u>TOTAL EXPENDITURES TO DATE</u>	<u>BALANCE REMAINING</u>	<u>EXPENDITURES CURRENT MONTH</u>	<u>PERCENT OF BUDGET USED</u>
<b><u>PROJECT LIST</u></b>					
<b>Construction &amp; Related</b>					
Elementary School (Birch Creek)	\$ 38,052,983.00	\$ 2,694,797.07	\$ 35,358,185.93	\$ 608,492.68	7.08%
Elementary School (Wolf Creek)	32,950,410.00	-	32,950,410.00	-	0.00%
STEM School	54,866,653.00	56,630.00	54,810,023.00	-	0.10%
Addition to Dutchtown High School	7,967,160.00	6,163,709.88	1,803,450.12	361,543.07	77.36%
Addition to Dutchtown Middle School	6,043,900.00	-	6,043,900.00	-	0.00%
Addition to Locust Grove High School	4,454,050.00	-	4,454,050.00	-	0.00%
Addition to Ola High School	5,039,500.00	-	5,039,500.00	-	0.00%
Addition to Ola Middle School	8,248,500.00	-	8,248,500.00	-	0.00%
Addition to Union Grove Middle School	7,156,450.00	-	7,156,450.00	-	0.00%
Exterior Modifications - Fairview Elementary	2,844,534.00	1,683,073.23	1,161,460.77	150,837.64	59.17%
School Electronic Message Signs	4,345,100.00	154,560.00	4,190,540.00	-	3.56%
Access Control - School Entrance Buzzer System	6,180,948.00	4,348,361.26	1,832,586.74	487,540.50	70.35%
Roofing Replacement (2 schools)	5,206,030.00	-	5,206,030.00	-	0.00%
HVAC Replacement (8 schools)	1,237,100.00	-	1,237,100.00	-	0.00%
Fire Alarm Upgrades (14 schools)	2,133,700.00	-	2,133,700.00	-	0.00%
Intercom Replacement (23 schools)	3,943,000.00	-	3,943,000.00	-	0.00%
Playground Enhancements - Elem Schools	708,859.00	292,636.07	416,222.93	31,623.28	41.28%
New Admin Building/Reno of Existing	18,208,800.00	703,473.99	17,505,326.01	15,093.44	3.86%
New Transportation Facility/Reno of Existing	10,682,080.00	265,555.50	10,416,524.50	132,777.75	2.49%
Transportation (Buses & Equipment)	13,482,500.00	2,493,325.00	10,989,175.00	-	18.49%
Energy Management	2,500,000.00	612,000.00	1,888,000.00	-	24.48%
Land	4,000,000.00	395,301.00	3,604,699.00	-	9.88%
<b>Instructional &amp; Technical Infrastructure</b>					
Fine Arts, Health/PE, and CTAE Growth and Replacement	10,679,001.00	591,798.08	10,087,202.92	119,176.14	5.54%
Instructional Resources	7,587,920.00	1,171,958.19	6,415,961.81	-	15.45%
Technology	70,303,500.00	35,827,515.07	34,475,984.93	-	50.96%
Total	\$ 328,822,678.00	\$ 57,454,694.34	\$ 271,367,983.66	\$ 1,907,084.50	17.47%

**HENRY COUNTY BOARD OF EDUCATION  
FINANCIAL REPORT  
CAPITAL RESERVES ACCUMULATION FUNDS  
MONTH ENDING FEBRUARY 28, 2023**

	<u>BUDGETED AMOUNT</u>	<u>TOTAL EXPENDITURES TO DATE</u>	<u>BALANCE REMAINING</u>	<u>EXPENDITURES CURRENT MONTH</u>	<u>PERCENT OF BUDGET USED</u>
<b>Strategic Capital Accumulation Fund</b>					
Furniture/Equipment Growth & Replacement	\$ 8,000,000.00	\$ 9,018.10	\$ 7,990,981.90	\$ -	0.11%
STEM Lab Equipment & Furniture	750,000.00	-	750,000.00	-	0.00%
Enterprise Resource Planning (ERP) System	1,250,000.00	-	1,250,000.00	-	0.00%
<b>Safety &amp; Security Capital Accumulation Fund</b>	2,500,000.00	-	2,500,000.00	-	0.00%
<b>Athletic Capital Accumulation Fund</b>					
Athletic Equipment Growth & Replacement	2,500,000.00	-	2,500,000.00	-	0.00%
Athletic Facility Improvement	1,500,000.00	52,500.00	1,447,500.00	36,000.00	3.50%
<b>Total</b>	<b>\$ 16,500,000.00</b>	<b>\$ 61,518.10</b>	<b>\$ 16,438,481.90</b>	<b>\$ 36,000.00</b>	<b>0.37%</b>

**HENRY COUNTY BOARD OF EDUCATION  
FINANCIAL REPORT  
ELEMENTARY & SECONDARY SCHOOL EMERGENCY RELIEF (ESSER)  
FACILITIES IMPROVEMENT  
MONTH ENDING FEBRUARY 28, 2023**

<u>FUNDING SOURCE</u>	<u>PROJECT</u>	<u>BUDGETED AMOUNT</u>	<u>TOTAL EXPENDITURES TO DATE</u>	<u>BALANCE REMAINING</u>	<u>EXPENDITURES CURRENT MONTH</u>	<u>PERCENT OF BUDGET USED</u>
ESSER II	Bipolar Ionization Updates	\$ 717,289.00	\$ 611,871.22	\$ 105,417.78	\$ -	85.30%
ESSER II	Cooling Tower Replacements (ARMS & UGHS)	498,390.00	475,940.00	22,450.00	-	95.50%
ESSER II	Enhancements to Ventilation Systems in Elementary School Gymnasiums	4,971,470.00	549,670.12	4,421,799.88	289,056.04	11.06%
	Total	<u>\$ 6,187,149.00</u>	<u>\$ 1,637,481.34</u>	<u>\$ 4,549,667.66</u>	<u>\$ 289,056.04</u>	26.47%