



Akron City School District
Fiscal Year 2015
Financial Report for the Month of August



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To: Board Members, David James, Ellen McWilliams, et al

From: Ryan Pendleton

Date: September 11, 2014

Re: August Month End Report

There is nothing of significance to report for August.

August FY15 Actuals

	August Estimate	August Actual	August Variance	YTD Estimate	YTD Actual	YTD Variance
Beginning Cash Balance		33,064,556			13,609,027	
Receipts						
From Local Sources						
1. Real Estate		37,100,000			49,346,000	
2. Personal Tangible					-	
3. Investment Earnings		6,426			9,179	
4. Proceeds from Borrowing					-	
5. Other Local Sources		302,067			2,909,922	
From State Sources						
6. Foundation Program		13,255,150			25,783,911	
7. Rollback & Homestead					-	
8. Other State Sources		2,239,458			484,432	
From Federal Sources						
9. Public Law 874		5,697			18,294	
10. Other Federal Sources		4,800			81,775	
11. Transfers/Advances In					302	
12. Total Receipts		52,913,598			78,633,815	
13. Receipts + Beg Cash		85,978,154			92,242,842	
EXPENDITURES						
14. Salaries & Wages		11,887,786			20,451,730	
15. Fringe Benefits		4,754,520			8,945,262	
16. Purchased Services		5,491,584			8,849,160	
17. Materials & Supplies		780,794			1,786,466	
18. Capital Outlay		59,098			47,721	
19. Repayment of Debt						
20. Transfers/Advances Out					302	
21. Other		178,674			187,970	
22. Total Expenditures		23,152,456			40,268,611	
23. Ending Cash Balance		62,825,698			51,974,231	
Outstanding Encumbrances					-	
Unencumbered Balance		62,825,698			51,974,231	

FY15 Spending Plan Receipts

		(A)													(B)	(A-B)
		Estimated														Revenue
Receipt	Description	Revenue	July	August	September	October	November	December	January	February	March	April	May	June	Total	Due
															% Received	% Due
1111	Real Estate Tax	99,376,588	11,700,000	37,100,000											48,800,000	50,576,588
															49.11%	50.89%
1121	Tangible Personal Property		0	0											0	-
1122	PU Personal Property Tax	821,556	0	0											0	821,556
	Personal Property Tax	821,556	0	0	0	0	0	0	0	0	0	0	0	0	0	821,556
															0.00%	100.00%
1410	Investment Interest	45,000	3,363	6,426											9,789	35,211
															21.75%	78.25%
1940	Proceeds from Borrowing														0	0
1190	Trailer Tax	4,158	0	0											0	4,158
1216	Tuition- HS Continuing Ed	29,255	0	0											0	29,255
1223	Tuition-Excess Cost	970,000	0	9,564											9,564	960,436
1223	SF-14H Tuition	177,572	42,648.05	0											42,648	134,924
1227	Open Enrollment Tuition	3,119,884	253,196	252,557											505,754	2,614,130
1229	Tuition- Juvenile Justice Center	75,000	1,111	15,139											16,250	58,750
1231	Tuition-Court Placements (SF14)	328,608	4,474	0											4,474	324,134
1290	Past Secondary Reimbursement														0	-
1344	Extracurricular Transportation Fees	175,000	4,149	0											4,149	170,851
1390	Fuel Reimbursement														0	-
1625	Age Grp Program Sales	350	0	0											0	350
1790	GED Testing - Oriana House														0	-
1810	Rentals	0	20,837	16,337											37,174	-
1820	JEDD Revenue	1,221,352	342,256	0											342,256	879,096
1820	Tax Donations	302,702	0	0											0	302,702
1830	Service Fees	128,875	6,868	3,684											10,552	118,323
1833	Ed To Go	1	0	65											65	-
1860	Fines														0	-
1880	TIF Developments	842,000	0	0											0	842,000
1880	PP Tax Abatements		0	0											0	-
1890	Other	489,000	24,299	4,696											28,995	460,005
	Other Local Sources	7,863,757	699,839	302,041	0	0	0	0	0	0	0	0	0	0	1,001,881	6,899,114
															12.74%	87.73%
3110	State Basic Aid - Foundation	150,785,129	12,714,824	12,715,059											25,429,883	125,355,246
3190	Other State Unrestricted	1,137,593	-	540,091											540,091	597,502
	State Aid	151,922,722	12,714,824	13,255,150	0	0	0	0	0	0	0	0	0	0	25,969,975	125,952,747
															16.86%	83.14%

FY15 Spending Plan Receipts

		(A)													(B)	(A-B)
		Estimated														Revenue
Receipt	Description	Revenue	July	August	September	October	November	December	January	February	March	April	May	June	Total	Due
3131	10 Percent and 2.5 Percent Rollback	9,773,142		0											0	9,773,142
3132	Homestead	4,464,269		0											0	4,464,269
3133	\$10,000 PP Tax Exemption														0	-
3134	Elec Dereg Tax Repl														0	-
3135	Tangible Personal Prop Tax Loss	5,652,518		0											0	5,652,518
3139	Manufactured Home Rollback														0	0
	Homestead & Rollback	19,889,929	0	0	0	0	0	0	0	0	0	0	0	0	0	19,889,929
															0.00%	100.00%
3210	Catastrophic Aid	162,684													0	162,684
3210	Bus Purchase Allowance														0	-
3210	Career Tech	2,840,790	239,165	239,163											478,328	2,362,462
3210	Economic Disadvantage	25,397,196	2,718,308	2,000,294											4,718,602	20,678,594
3210	State VoEd														0	-
3219	Gifted Supplement														0	-
3300	State Sources														0	0
3400	State in Lieu of Taxes														0	0
	Other State	28,400,670	2,957,472	2,239,458	0	0	0	0	0	0	0	0	0	0	5,196,930	189,533,849
															18.30%	667.36%
4110	Public Law 874/ROTC	282,479	24,396	5,697											30,093	252,386
															10.65%	89.35%
4120	Medicaid	1,600,000	20,779	4,800											25,578	1574422
4220	Ed Jobs														0	0
4400	In Lieu of Taxes	150,000													0	150,000
	Other Federal Sources	1,750,000	20,779	4,800	0	0	0	0	0	0	0	0	0	0	25,578	1,724,422
															1.46%	98.54%
1932	Sale of Assts														0	0
1933	Sale of Personal Property														0	0
5100	Transfers-In	32,000													0	32,000
5220	Advances In-Return														0	0
5300	Refund of Prior Year Expenditures			26											26	0
	Other Non Operating Receipts	32,000	0	26	0	0	0	0	0	0	0	0	0	0	26	31,974
															0.08%	99.92%
	Grand Total Receipts	310,384,701	28,120,673	52,913,598	0	0	0	0	0	0	0	0	0	0	81,034,272	229,350,429
															26.11%	73.89%
															% Received	% Due

Expenditures By Object Detail

Obj	Description	Appropriations	July	August	September	October	November	December	January	February	March	April	May	June	Total	Encumbered	Unencumbered
111	Certificated Regular Pay	109,639,090	8,465,428	8,788,882											17,254,309	-	92,384,781
112	Certificated Temp Pay	0	4,261	23,869											28,130	-	(28,130)
113	Cert Supplemental Pay	320,719	94,321	242,753											337,074	-	(16,355)
115	Cert Non-Contributing	0	131,833	0											131,833	-	(131,833)
119	Certificated Other														-	-	-
132	Terminate Cer			500											500	-	(500)
141	Classified Regular Pay	28,457,715	731,453	2,372,856											3,104,309	-	25,353,406
142	Classified Temporary Pay	0	24,677	100,170											124,847	-	(124,847)
143	Classified Supplemental Pay	0	15,730	30,932											46,661	-	(46,661)
144	Classified Overtime	126,000	27,780	322,064											349,844	-	(223,844)
145	Classified Non-Contributing	0	52,405	(50)											52,355	-	(52,355)
149	Settlements														-	-	-
169	Unused Vacation Pay	0	2,510												2,510	-	(2,510)
172	Student Workers	10,000	1,630	5,811											7,441	-	2,559
Total Wages (100s)		138,553,524	9,552,028	11,887,786	0	0	0	0	0	0	0	0	0	0	21,439,813	-	117,113,711
															15.47%	0.00%	84.53%
															% Spent	% Encumbered	% Unencumbered
210	S.T.R.S.	15,239,416	1,199,064	1,268,110											2,467,174	-	12,772,242
212	STRS Emp Pick	21,368	811	2,703											3,514	-	17,854
219	STRS Board Purchased Credit														-	-	-
220	S.E.R.S.	3,950,160	112,013	395,742											507,754	-	3,442,406
222	SERS Emp Pkup	14,413	497	773											1,270	-	13,143
223	Social Security		127,567												127,567	-	(127,567)
229	SERS Board Purchased Credit														-	-	-
230	Medicare	1,798,329		156,264											156,264	-	1,642,065
231	Tuition Reimbursement	9,000	0	0											-	9,000	-
232	Uniform Expense	13,892	837	838											1,675	7,217	5,000
233	Coffee & Donuts	1,505	0	29											29	521	955
239	Insurance Opt Out														-	-	-
240	Certificated Insurance	23,864,259	1,938,220	1,980,252											3,918,473	-	19,945,786
250	Classified Insurance	11,146,963	248,958	729,961											978,919	-	10,168,044
260	Workers Compensation														-	-	-
261	Certificated Workers Comp	653,776	52,073	54,339											106,412	-	547,364
262	Classified Workers Comp	169,107	5,097	16,991											22,088	-	147,019
279	Other Def Com	5,000	5,000	0											5,000	-	-
280	Unemployment														-	-	-
281	Certificated Unemployment														-	-	-
282	Classified Unemployment														-	-	-
290	Severance														-	-	-
291	Certificated Severance	1,362,424	106,893	113,192											220,086	-	1,142,338
292	Classified Severance	352,932	9,995	35,325											45,320	-	307,612
Total Fringes (200s)		58,602,544	3,807,025	4,754,520	0	0	0	0	0	0	0	0	0	0	8,561,545	16,739	50,024,260
															14.61%	0.03%	85.36%
															% Spent	% Encumbered	% Unencumbered

Expenditures By Object Detail

Obj	Description	Appropriations	July	August	September	October	November	December	January	February	March	April	May	June	Total	Encumbered	Unencumbered
410	Professional Services	1,779,048	15,343	370,048											385,391	957,145	436,512
412	Instructional Services														-		-
413	Health Services	997,212	0	11,910											11,910	865,840	119,462
415	Management Services	18,495	0	8,652											8,652	0	9,843
416	Data Proc. Services	50,000	3,300	778											4,078	650	45,272
417	Statistical Services	147,879	0	541											541	65,191	82,147
418	Legal Services	382,915	10,214	18,973											29,187	312,167	41,561
419	Other Professional Services	22,300	0	0											-	19,300	3,000
420	Property Services	143,434	8,278	23,672											31,951	39,255	72,228
422	Garbage Removal	195,387	14,683	30,676											45,358	121,834	28,195
423	Repairs and Maintenance	1,297,787	388,422	25,455											413,876	447,134	436,777
424	Property Insurance	409,145	0	404,451											404,451	0	4,694
425	Rentals	382,854	379	21,607											21,986	322,352	38,516
426	Lease Purchase Agreements	334,628	0	16,867											16,867	312,944	4,817
429	Other Property Services	326,974	1,451	13,660											15,111	181,803	130,060
430	Mileage	237,925	2,241	6,185											8,426	183,975	45,524
432	Meeting Expenses	172,042	2,533	7,622											10,155	16,724	145,163
439	Other Meeting Expenses	94,080	0	50											50	0	94,030
440	Communications	83,640	0	405											405	40,995	42,240
441	Telephone	43,084	427	40,041											40,468	219,156	(216,540)
443	Postage	207,248	(131)	146											15	50,716	156,516
445	UPS/Federal Express	2,682	172	26											198	2,187	297
446	Advertising	48,604	240	4,756											4,996	6,594	37,014
447	Internet														-	0	-
449	Other Communications	575,427	0	39,322											39,322	163,458	372,647
451	Electricity	4,699,269	389,700	237,685											627,385	321,903	3,749,981
452	Water and Sewage	684,313	0	0											-	650,000	34,313
453	Gas	2,057,574	18,229	24,765											42,994	946,869	1,067,711
459	Steam	419,365	29,532	24,546											54,078	345,922	19,365
460	Contracted Trade Services	76,115	4,250	10,410											14,660	23,300	38,155
461	Printing and Binding	20,682	0	138											138	6,862	13,682
462	Contracted Food Service	8,525	460	358											818	3,479	4,228
470	Do Not Use														-	0	-
471	Tuition to other Districts	2,918,892	17,067	412,559											429,626	450,211	2,039,055
473	Voucher/Phoenix/FACCT	6,674,146	422,955	405,650											828,605	301,600	5,543,941
474	Excess Costs	1,776,330	18,513	6,177											24,690	0	1,751,640
477	Open Enrollment	11,640,600	855,870	869,394											1,725,264	0	9,915,336
478	Charter School	30,272,330	2,392,186	2,356,515											4,748,700	0	25,523,630
479	Post Second/Early Coll/JJC	2,204,495	4,793	28,551											33,344	1,046,810	1,124,341
480	Pupil Transportation	2,314,125	0	2,453											2,453	179,650	2,132,022
481	Purchased other District														-	0	-
483	Metro Transportation	303,148	0	21,155											21,155	242,143	39,850
485	Enrichment Transportation	52,158	(659)	100											(559)	13,575	39,142
486	Extracurricular Transport	325,404	0												-	138,894	186,510
489	Van Drivers	3,864,750	0	45,288											45,288	980,713	2,838,749
490	Other Purchased Services	900,289	7,154												7,154	680,044	213,091
Total Purchased Services (400s)		79,165,300	4,607,601	5,491,584	0	0	0	0	0	0	0	0	0	0	10,099,186	10,661,397	58,404,717
															12.76%	13.47%	73.78%

Expenditures By Object Detail

Obj	Description	Appropriations	July	August	September	October	November	December	January	February	March	April	May	June	Total	Encumbered	Unencumbered
510	General Supplies	530,260	(2,845)	34,826											31,981	201,314	296,965
511	Instructional Supplies	1,053,995	25,114	22,021											47,135	78,155	928,705
512	Office Supplies														-		-
513	Teaching Aids														-		-
514	Health Supplies	17,120	410	95											504	0	16,616
516	Software	247,868	19,950												19,950	112,480	115,438
517	Computer Supplies	2,406,810	1,869	13,491											15,360	92,415	2,299,035
519	Other Supplies	14,939	0												-	0	14,939
520	Textbooks	5,000	0												-	0	5,000
521	New Textbooks	5,613,300	0	266,337											266,337	252,036	5,094,927
522	Replacement Textbooks	238,000	0	67,168											67,168	218,714	(47,882)
523	Textbook Rebinds	15,567	0	0											-	8,611	6,956
524	Supplemental Textbooks	114,000	0	16,664											16,664	23,805	73,530
525	Electronic Instruct mateial	241,977	45	277,182											277,227	55,535	(90,785)
529	Consumable Textbooks	409,200	0												-	0	409,200
530	Library Books	146,633	0												-	488	146,145
533	Library Rebinds	2,326	0												-	2,326	-
539	Other Lib Books	4,691	0												-		4,691
540	Newspapers, Periodicals, etc.	4,762	1,024	130											1,154	618	2,990
542	Periodicals	27,661	60												60		27,601
543	Films and Filmstrips	19,825	0												-		19,825
560	Food	2,328	0												-	0	2,328
570	Maintenance Supplies	771,714	36,576	57,993											94,569	170,686	506,459
573	Equip/Furniture Supplies														-	0	-
580	All Motor Vehicle Supplies	27,806	4,819	4,033											8,852	13,198	5,756
581	Motor Vehicle Supplies	266,321	81	20,856											20,936	154,004	91,381
582	Fuel	740,920	22,383												22,383	350,617	367,920
583	Tires	31,801	0												-	0	31,801
Total Supplies (500s)		12,954,824	109,486	780,794	0	0	0	0	0	0	0	0	0	0	890,281	1,735,003	10,329,541
															-	13.39%	79.74%
															-	% Encumbered	% Unencumbered
620	Building Improvement	2,178,866	18,473	34,247											52,720	495,581	1,630,565
630	Improvement other than Building	47,201	0												-	42,866	
640	Equipment	557,576	1,400	3,224											4,624	4,331	548,620
644	Computer Equip.	1,084,196		4,157											4,157	32,729	1,047,310
650	Vehicles	187,500	17,470												17,470	0	170,030
660	School Bus	796,000													-	717,725	78,275
690	Other Cap Out														-	0	-
Total Equipment (600s)		4,851,339	19,873	59,098	0	0	0	0	0	0	0	0	0	0	78,972	1,293,232	3,479,135
															1.63%	26.66%	71.71%

Expenditures By Object Detail

Obj	Description	Appropriations	July	August	September	October	November	December	January	February	March	April	May	June	Total	Encumbered	Unencumbered
813	Loan Principal Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-
815	Emergency Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-
823	Loan Interest Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-
825	Emergency Int.	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-
Repayment of Debt (813 - 825)		0	0	0	0	0	0	0	0	0	0	0	0	0			
															% Spent	% Encumbered	%Unencumbered
840	Dues and Fees	38,874	586	11,022											11,608	11,031	16,235
841	Professional Memberships	60,529	2,414	12,329											14,743	2,094	43,692
842	Shipping Charges														-	0	-
843	Audit Expenses	80,158													-	68,663	11,495
845	Property Tax Collection Fees	2,463,758													-	0	2,463,758
846	Election Expenses	33,900													-	0	33,900
847	Delinquent Advertising	28,000													-	0	28,000
848	Bank Charges	611		98											98	49	464
849	Other Dues and Fees	368,438	2,515	350											2,865	6,090	359,483
850	Liability Insurance	16,000		16,000											16,000	0	-
851	Liability Insurance	129,827		129,827											129,827	0	-
853	Fidelity Bond Insurance	1,219													-	0	1,219
860	Judgements/Settlements	5,000													-	0	5,000
869	Unpaid Court Costs (HB 404)														-	0	-
870	Taxes and Assessments			2,398											2,398	240,000	(242,398)
880	Awards and Prizes	12,874		245											245	53	12,577
890	Other Miscellaneous	33,422	548	6,405											6,953	20,752	5,717
899	Really Other Miscellaneous	100													-	0	100
Total Other (800s)		3,272,710	6,063	178,674	0	0	0	0	0	0	0	0	0	0	184,737	348,731	2,739,241
															5.64%	10.66%	83.70%
															% Spent	% Encumbered	%Unencumbered
910	Transfers	72,000													-	72,000	-
Total Operating Expenditures		297,472,241	18,102,077	23,152,457	0	0	0	0	0	0	0	0	0	0	41,254,534	14,127,102	242,090,605
															13.87%	4.75%	81.38%
															% Spent	% Encumbered	%Unencumbered
921	Advances		0	0	0	0	0	0	0	0	0	0	0	0	-	-	-
930	Ref. Of Prior Yr.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenditures		297,472,241	18,102,077	23,152,457	0	0	0	0	0	0	0	0	0	0	41,254,534	14,127,102	242,090,605

Cash deficits for the month of August FY15

Fund Description	Fund Number	Amount	Reason
Practical Nursing	012	(55,522.57)	4
Severance Fund	035	(687,028.77)	3
Public PreSchool	439	(72,147.60)	2
High Schools that Work	461	(150.80)	2
Alternative Ed Grant	463	(17,397.64)	2
Race to the Top	506	(160,442.00)	2
Special Ed Part B	516	(386,500.61)	2
Perkins	524	(84,434.70)	2
National Diffusion Network	536	(3,080.96)	2
School Improvement	537	(203,763.57)	2
Title III	551	(12,323.48)	2
Title One	572	(895,003.44)	2
Title II-A	590	(338,142.97)	2
Federal Misc Funds	599	(31,910.57)	2
Total Deficits	\$	(2,947,849.68)	

\$ 62,825,697.71 Offsetting General Fund Cash Balance

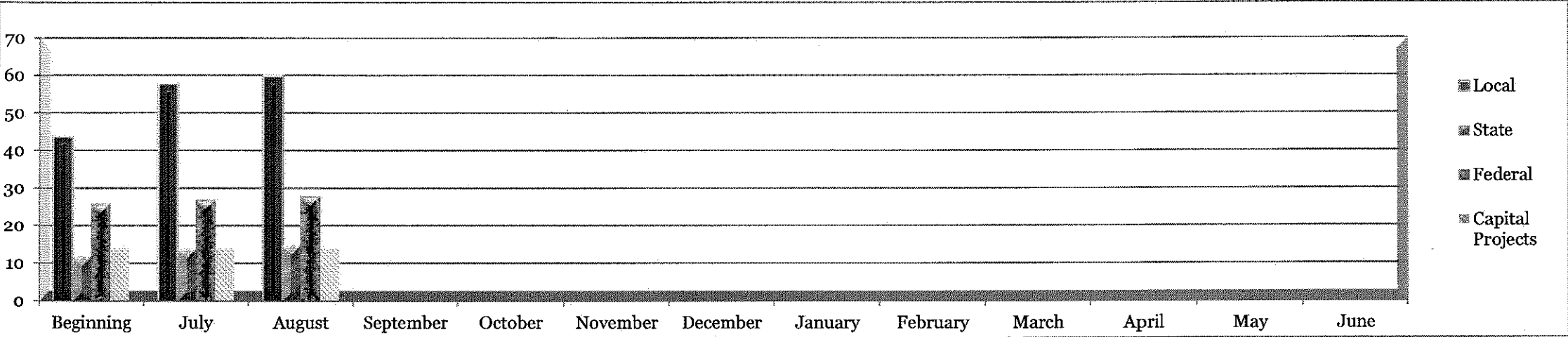
Reasons for deficit:

2. All of these grants fall under our Consolidated Continuous Improvement Program (CCIP), Dept of Job and Family Services or are a Rotary Fund. All of these are reimbursable grants which means we are reimbursed for our expenses after we have spent the money and this keeps us perpetually in the red until we close the grant out.
3. Our 035 fund is a special revenue fund set up to pay termination benefits. It is funded by estimating the percentage of payroll needed to pay these expenses during the year and expensing it every payroll. Occasionally this fund will go in the red when more retirements or expenses occur during the time period estimated for.
4. Our 014 fund is an internal service fund that provide goods or services to other governmental units on a cost- reimbursement basis. The digital academy was ran through this fund for those employees employed by APS but working at the academy. The new sponsor has questioned some of the costs we have billed for and is not reimbursing us at this point.

Selected Cash Balances

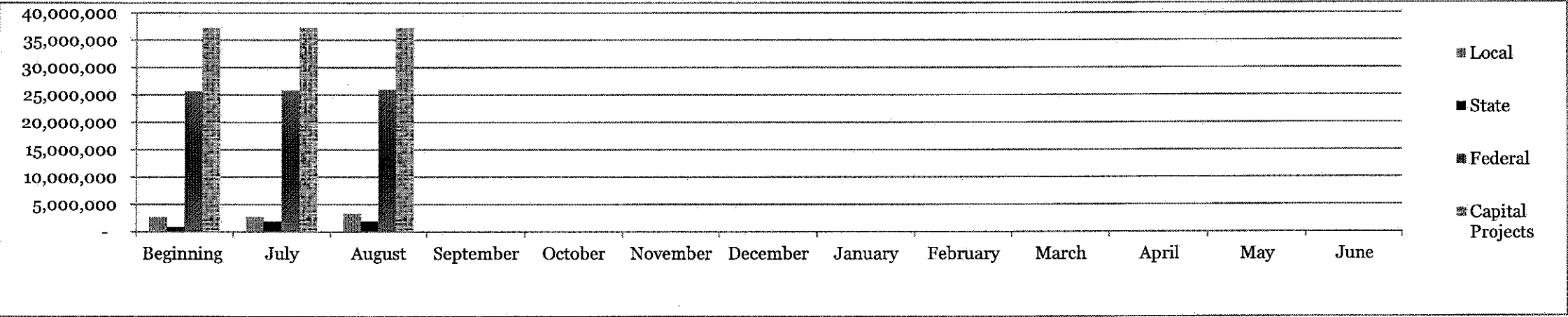
Fund Number	Description	August Beginning Cash	August Receipts	August Expenditures	Outstanding Encumbrances	August Ending Cash Balance
0010000	General Fund	23,285,124.05	52,913,598.42	23,152,456.82	14,127,102.00	53,046,265.65
0030000	Permanent Improvement	1,359,538.84	1,150,122.45	-	3,001,656.00	2,509,661.29
0040000	Locally Funded Initiatives	24,218,626.76	1,897.64	241,392.77	191,203.67	23,979,131.63
0060000	Child Nutrition	4,572,787.94	224,228.14	159,272.08	4,427,916.63	4,637,744.00
0100000	OSFC	44,219,370.79	2,827.14	705,024.35	706,772.43	43,517,173.58
0110000	Vocational Enterprise	188,796.51	519.86	3,084.86	39,241.94	186,231.51
0129652	Practical Nursing	(4,283.25)	(1,718.00)	49,521.32	38,903.07	(55,522.57)
0230000	Liability Insurance Reserve	194,711.85	-	223.89	7,464.71	194,487.96
0240000	Health Insurance Reserve	10,901,339.65	3,136,210.91	4,194,583.22	2,526,693.44	9,842,967.34
2000000	Student Activity	134,727.46	1,496.77	10,718.28	14,416.62	125,505.95
3000000	District Managed Student Activity	270,015.64	3,882.83	4,360.90	14,957.97	269,537.57
3000001	Athletics	121,111.87	1,684.00	9,892.58	6,437.16	112,903.29
	Grand Total	<u>109,461,868.11</u>	<u>57,434,750.16</u>	<u>28,530,531.07</u>	<u>25,102,765.64</u>	<u>138,366,087.20</u>

Number of Grants



	Beginning	July	August	September	October	November	December	January	February	March	April	May	June
Local	44	58	60										
State	12	14	15										
Federal	26	27	28										
Capital Projects	14	14	14										
Total	96	113	117										

Dollar Volume



	Beginning	July	August	September	October	November	December	January	February	March	April	May	June
Local	2,722,480	2,731,480	3,367,480										
State	879,844	1,874,509	1,928,505										
Federal	25,735,828	25,844,622	26,044,622										
Capital Projects	37,370,006	37,370,006	37,370,006										
Total \$\$	66,708,158	67,820,617	68,710,613	-	-	-	-	-	-	-	-	-	-

