



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



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

From: Clifford Reinhardt

Date: August 7, 2014

Re: July Month End Report

There is nothing of significance to report for July.

July FY15 Actuals

	July Estimate	July Actual	July Variance	YTD Estimate	YTD Actual	YTD Variance
Beginning Cash Balance		23,285,124			23,285,124	
Receipts						
From Local Sources						
1. Real Estate		11,700,000			11,700,000	
2. Personal Tangible					-	
3. Investment Earnings		3,363			3,363	
4. Proceeds from Borrowing					-	
5. Other Local Sources		699,839			699,839	
From State Sources					-	
6. Foundation Program		12,714,824			12,714,824	
7. Rollback & Homestead					-	
8. Other State Sources		2,718,308			2,718,308	
From Federal Sources					-	
9. Public Law 874		24,396			24,396	
10. Other Federal Sources		20,779			20,779	
11. Transfers/Advances In					-	
12. Total Receipts	-	27,881,509		-	27,881,509	
13. Receipts + Beg Cash	-	51,166,633		-	51,166,633	
EXPENDITURES						
14. Salaries & Wages		9,552,029				
15. Fringe Benefits		3,807,025			3,807,025	
16. Purchased Services		4,607,601			4,607,601	
17. Materials & Supplies		109,486			109,486	
18. Capital Outlay		19,873			19,873	
19. Repayment of Debt					-	
20. Transfers/Advances Out					-	
21. Other		6,063			6,063	
22. Total Expenditures	-	18,102,077			18,102,077	
23. Ending Cash Balance	-	33,064,556			33,064,556	

FY15 Spending Plan Receipts

		(A)													(B)	(A-B)
Receipt	Description	Estimated Revenue	July	August	September	October	November	December	January	February	March	April	May	June	Total	Revenue Due
															% Received	% Due
1111	Real Estate Tax	99,376,588	11,700,000												11,700,000	87,676,588
															11.77%	88.23%
1121	Tangible Personal Property		0												0	-
1122	PU Personal Property Tax	821,556													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												3,363	41,637
															7.47%	92.53%
1940	Proceeds from Borrowing														0	0
1190	Trailer Tax	4,158	0												0	4,158
1216	Tuition- HS Continuing Ed	29,255													0	29,255
1223	Tuition-Excess Cost														0	-
1223	SF-14H Tuition	1,147,572	42,648.05												42,648	1,104,924
1227	Open Enrollment Tuition	3,119,884	253,196												253,196	2,866,688
1229	Tuition- Juvenile Justice Center	75,000	1,111												1,111	73889
1231	Tuition-Court Placements (SF14)	328,608	4,474												4,474	324,134
1290	Post Secondary Reimbursement														0	-
1344	Extracurricular Transportation Fees	175,000	4,149												4,149	170,851
1390	Fuel Reimbursement														0	-
1625	Age Grp Program Sales	350	0												0	350
1790	GED Testing - Oriana House														0	-
1810	Rentals	0	20,837												20,837	-
1820	JEDD Revenue	1,524,054	342,256												342,256	1,181,798
1820	Tax Donations														0	-
1830	Service Fees	128,875	6,868												6,868	122,007
1833	Ed To Go	1	0												0	1
1860	Fines														0	-
1880	TIF Developments														0	-
1880	PP Tax Abatements	842,000	0												0	842,000
1890	Other	489,000	24,299												24,299	464,701
	Other Local Sources	7,863,757	699,839	0	0	0	0	0	0	0	0	0	0	0	699,839	7,184,755
															8.90%	91.37%
3110	State Basic Aid - Foundation	150,785,129	12,714,824												12,714,824	138,070,305
3190	Other State Unrestricted	1,137,593													0	1,137,593
	State Aid	151,922,722	12,714,824	0	0	0	0	0	0	0	0	0	0	0	12,714,824	139,207,898
															8.43%	91.57%

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 Rollba	9,773,142													0	9,773,142
3132	Homestead	4,464,269													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	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														0	-
3210	Bus Purchase Allowance														0	-
3210	Career Tech														0	-
3210	Economic Disadvantage	28,400,670	2,718,308												2,718,308	25,682,362
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	2,718,308	0	0	0	0	0	0	0	0	0	0	0	2,718,308	205,807,713
															9.57%	724.66%
4110	Public Law 874/ROTC	282,479	24,396												24,396	258,083
															8.64%	91.36%
4120	Medicaid	1,600,000	20,779												20,779	1579221
4220	Ed Jobs														0	0
4400	In Lieu of Taxes	150,000													0	150,000
	Other Federal Sources	1,750,000	20,779	0	0	0	0	0	0	0	0	0	0	0	20,779	1,729,221
															1.19%	98.81%
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														0	0
	Other Non Operating Receipts	32,000	0	0	0	0	0	0	0	0	0	0	0	0	0	32,000
															0.00%	100.00%
	Grand Total Receipts	310,384,701	27,881,509	0	0	0	0	0	0	0	0	0	0	0	27,881,509	282,503,192
															8.98%	91.02%
															% 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												8,465,428	-	101,173,662
112	Certificated Temp Pay	0	4,261												4,261	-	(4,261)
113	Cert Supplemental Pay	320,719	94,321												94,321	-	226,398
115	Cert Non-Contributing	0	131,833												131,833	-	(131,833)
119	Certificated Other														-	-	-
132	Terminate Cer														-	-	-
141	Classified Regular Pay	28,457,715	731,453												731,453	-	27,726,262
142	Classified Temporary Pay	0	24,677												24,677	-	(24,677)
143	Classified Supplemental Pay	0	15,730												15,730	-	(15,730)
144	Classified Overtime	126,000	27,780												27,780	-	98,220
145	Classified Non-Contributing	0	52,405												52,405	-	(52,405)
149	Settlements														-	-	-
169	Unused Vacation Pay	0	2,510												2,510	-	(2,510)
172	Student Workers	10,000	1,630												1,630	-	8,370
Total Wages (100s)		138,553,524	9,552,028	0	0	0	0	0	0	0	0	0	0	0	9,552,028	-	129,001,497
															6.89%	0.00%	93.11%
															% Spent	% Encumbered	% Unencumbered
210	S.T.R.S.	15,239,416	1,199,064												1,199,064	-	14,040,352
212	STRS Emp Pick	21,368	811												811	-	20,557
219	STRS Board Purchased Credit														-	-	-
220	S.E.R.S.	3,950,160	112,013												112,013	-	3,838,147
222	SERS Emp Pkup	14,413	497												497	-	13,916
223	Social Security		127,567												127,567	-	(127,567)
229	SERS Board Purchased Credit														-	-	-
230	Medicare	1,798,329													-	-	1,798,329
231	Tuition Reimbursement		0												-	-	-
232	Uniform Expense	13,892	837												837	8,055	5,000
233	Coffee & Donuts	350	0												-	-	350
239	Insurance Opt Out														-	-	-
240	Certificated Insurance	23,864,259	1,938,220												1,938,220	-	21,926,039
250	Classified Insurance	11,146,963	248,958												248,958	-	10,898,005
260	Workers Compensation														-	-	-
261	Certificated Workers Comp	653,776	52,073												52,073	-	601,703
262	Classified Workers Comp	169,107	5,097												5,097	-	164,010
279	Other Def Com	5,000	5,000												5,000	-	-
280	Unemployment														-	-	-
281	Certificated Unemployment														-	-	-
282	Classified Unemployment														-	-	-
290	Severance														-	-	-
291	Certificated Severance	1,362,424	106,893												106,893	-	1,255,531
292	Classified Severance	352,932	9,995												9,995	-	342,937
Total Fringes (200s)		58,592,389	3,807,025	0	0	0	0	0	0	0	0	0	0	0	3,807,025	8,055	54,777,308
															6.50%	0.01%	93.49%
															% 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	1,703,303	15,343												15,343	868,067	819,893
412	Instructional Services														-		-
413	Health Services	997,212	0												-	877,750	119,462
415	Management Services	18,495	0												-	8,652	9,843
416	Data Proc. Services	50,000	3,300												3,300	778	45,922
417	Statistical Services	168,385	0												-	541	167,844
418	Legal Services	382,915	10,214												10,214	325,821	46,880
419	Other Professional Services	20,000	0												-	12,000	8,000
420	Property Services	143,434	8,278												8,278	19,017	116,139
422	Garbage Removal	195,387	14,683												14,683	152,509	28,195
423	Repairs and Maintenance	1,294,452	388,422												388,422	312,166	593,865
424	Property Insurance	409,145	0												-	404,451	4,694
425	Rentals	379,114	379												379	340,219	38,516
426	Lease Purchase Agreements	334,628	0												-	329,766	4,862
429	Other Property Services	326,974	1,451												1,451	158,331	167,192
430	Mileage	237,225	2,241												2,241	160,334	74,650
432	Meeting Expenses	171,642	2,533												2,533	17,429	151,680
439	Other Meeting Expenses	94,080	0												-	50	94,030
440	Communications	83,640	0												-	41,400	42,240
441	Telephone	43,084	427												427	45,146	(2,489)
443	Postage	207,213	(131)												(131)	506	206,838
445	UPS/Federal Express	2,682	172												172	2,213	297
446	Advertising	48,604	240												240	11,350	37,014
447	Internet														-	0	-
449	Other Communications	646,237	0												-	202,066	444,171
451	Electricity	4,699,269	389,700												389,700	600,300	3,709,269
452	Water and Sewage	684,313	0												-	650,000	34,313
453	Gas	2,057,574	18,229												18,229	971,771	1,067,574
459	Steam	419,365	29,532												29,532	370,468	19,365
460	Contracted Trade Services	76,115	4,250												4,250	33,485	38,380
461	Printing and Binding	20,682	0												-	7,000	13,682
462	Contracted Food Service	6,339	460												460	728	5,151
470	Do Not Use														-	0	-
471	Tuition to other Districts	2,918,892	17,067												17,067	481,591	2,420,234
473	Voucher/Phoenix/FACCT	6,674,146	422,955												422,955	189,600	6,061,591
474	Excess Costs	1,776,330	18,513												18,513	0	1,757,817
477	Open Enrollment	11,640,600	855,870												855,870	0	10,784,730
478	Charter School	30,272,330	2,392,186												2,392,186	0	27,880,144
479	Post Second/Early Coll/JJC	2,204,495	4,793												4,793	250,000	1,949,702
480	Pupil Transportation	2,314,125	0												-	181,853	2,132,272
481	Purchased other District														-	0	-
483	Metro Transportation	302,998	0												-	90,800	212,198
485	Enrichment Transportation	52,058	(659)												(659)	5,725	46,992
486	Extracurricular Transport	325,404	0												-	64,634	260,770
489	Van Drivers	3,864,900	0												-	29,472	3,835,428
490	Other Purchased Services	900,289	7,154												7,154	600,000	293,135
Total Purchased Services (400s)		79,168,075	4,607,601	0	0	0	0	0	0	0	0	0	0	0	4,607,601	8,817,989	65,742,485
															5.82%	11.14%	83.04%

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	531,510	(2,845)												(2,845)	196,945	337,410
511	Instructional Supplies	1,086,785	25,114												25,114	3,972	1,057,699
512	Office Supplies														-		-
513	Teaching Aids														-		-
514	Health Supplies	17,120	410												410	0	16,710
516	Software	192,868	19,950												19,950	2,895	170,023
517	Computer Supplies	2,401,810	1,869												1,869	97,999	2,301,942
519	Other Supplies	14,939	0												-	0	14,939
520	Textbooks	5,000	0												-	0	5,000
521	New Textbooks	5,613,300	0												-	268,828	5,344,472
522	Replacement Textbooks	238,000	0												-	122,681	115,319
523	Textbook Rebinds	15,567	0												-	0	15,567
524	Supplemental Textbooks	114,000	0												-	33,329	80,671
525	Electronic Instruct mateial	241,277	45												45	184,467	56,765
529	Consumable Textbooks	409,200	0												-	0	409,200
530	Library Books	146,633	0												-	278	146,355
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												1,024	238	3,500
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												36,576	171,691	563,446
573	Equip/Furniture Supplies														-	0	-
580	All Motor Vehicle Supplies	27,806	4,819												4,819	17,181	5,806
581	Motor Vehicle Supplies	266,321	81												81	174,664	91,576
582	Fuel	740,920	22,383												22,383	349,617	368,920
583	Tires	31,801	0												-	0	31,801
Total Supplies (500s)		12,928,164	109,486	0	0	0	0	0	0	0	0	0	0	0	109,486	1,624,784	11,193,894
															-	12.57%	86.59%
															-	% Encumbered	% Unencumbered
620	Building Improvement	2,220,707	18,473												18,473	352,263	1,849,971
630	Improvement other than Building	5,360													-		
640	Equipment	539,576	1,400												1,400	1,399	536,777
644	Computer Equip.	1,084,196													-	26,145	1,058,051
650	Vehicles	187,500													-	0	187,500
660	School Bus	796,000													-	0	796,000
690	Other Cap Out														-	0	-
Total Equipment (600s)		4,833,339	19,873	0	0	0	0	0	0	0	0	0	0	0	19,873	379,807	4,433,659
															0.41%	7.86%	91.73%

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												586	21,518	16,770
841	Professional Memberships	60,029	2,414												2,414	1,400	56,215
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	513
849	Other Dues and Fees	378,438	2,515												2,515	1,229	374,694
850	Liability Insurance	16,000													-	16,000	-
851	Liability Insurance	129,827													-	129,827	-
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														-	0	-
880	Awards and Prizes	12,874													-		12,874
890	Other Miscellaneous	33,222	548												548	21,877	10,797
899	Really Other Miscellaneous	100													-	0	100
Total Other (800s)		3,282,010	6,063	0	0	0	0	0	0	0	0	0	0	0	6,063	260,612	3,015,335
															0.18%	7.94%	91.87%
															% Spent	% Encumbered	% Unencumbered
910	Transfers														-	-	-
																-	
Total Operating Expenditures		297,357,501	18,102,077	0	0	0	0	0	0	0	0	0	0	0	18,102,077	11,091,247	268,164,177
															6.09%	3.73%	90.18%
															% 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		297,357,501	18,102,077	0	0	0	0	0	0	0	0	0	0	0	18,102,077	11,091,247	268,164,177

Cash Deficits for the Month of July FY15

Fund Description	Fund Number	Amount	Reason
Practical Nursing	012	(4,283.25)	4
Severance Fund	035	(462,332.20)	3
Public PreSchool	439	(67,798.57)	2
Alternative Ed Grant	463	(6,273.48)	2
Race to the Top	506	(105,057.17)	2
Special Ed Part B	516	(224,463.22)	2
Perkins	524	(37,631.21)	2
National Diffusion Network	536	(3,138.86)	2
School Improvement	537	(115,669.63)	2
Title III	551	(1,933.31)	2
Title One	572	(662,813.05)	2
Title II-A	590	(174,783.05)	2
Federal Misc Funds	599	(25,745.87)	2
Total Deficits	\$	(1,891,922.87)	

\$ 33,064,556.11 Offsetting General Fund Unencumbered 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.

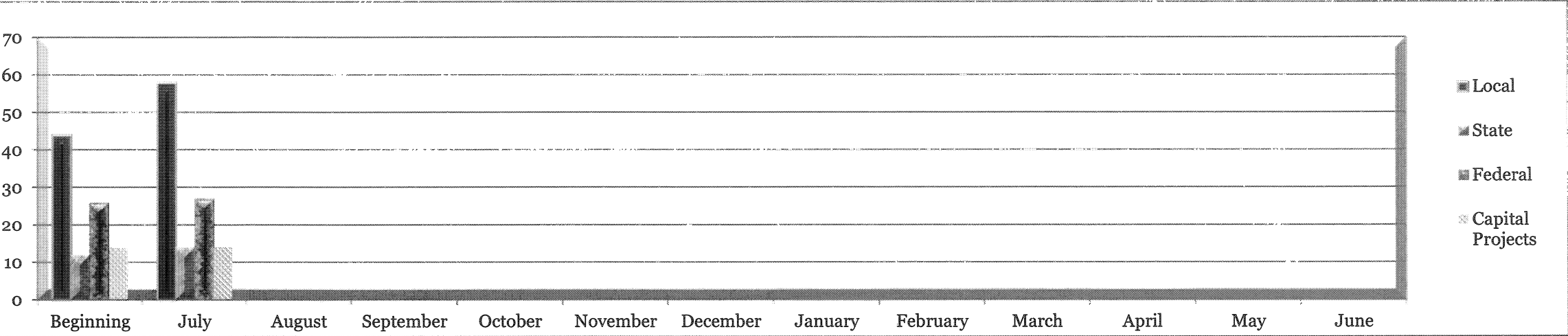
3. Our 035 fund is a special revenue fund set up to pay termination benefits. It is funded by estimating the percentage of payroll needed to pay these expenses during the year and expensing it every payroll. Occasionally this fund will go in the red when more retirements or expenses occur during the time period estimated for.

4. Our 012 fund is a special revenue fund set up to account for the School of Practical Nursing. It is funded mostly by tuition from students and a grant from the State. The tuition payments will start to increase closer to the time the school year begins. We will also start receiving grants funds once the school year begins.

Selected Cash Balances

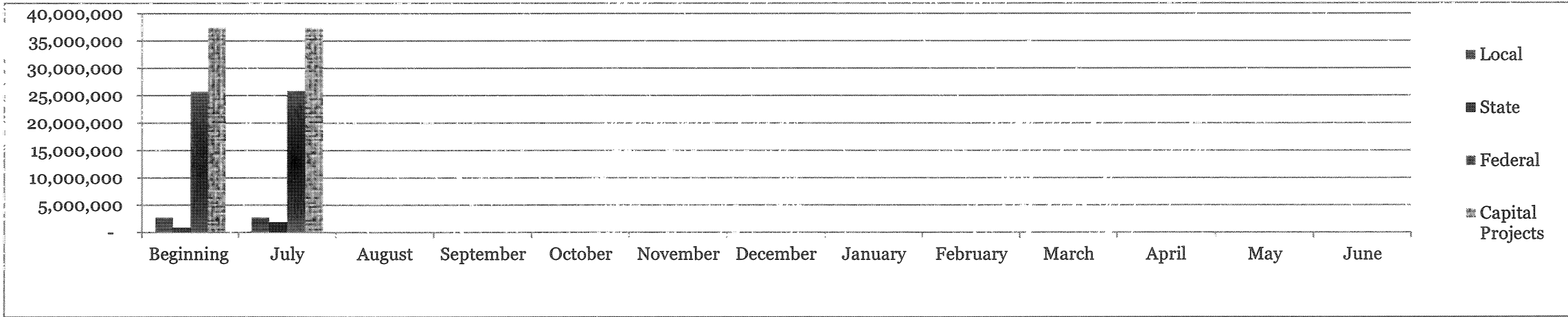
Fund Number	Description	July Beginning Cash	July Receipts	July Expenditures	Outstanding Encumbrances	July Ending Cash Balance
0010000	General Fund	23,285,124.05	27,881,508.77	18,102,076.71	11,032,524.55	33,064,556.11
0029801	Debt Service					-
	Spending Plan Total	23,285,124.05	27,881,508.77	18,102,076.71	11,032,524.55	33,064,556.11
0030000	Permanent Improvement	1,059,407.12	300,131.72		3,000,000.00	1,359,538.84
0040000	Locally Funded Initiatives	24,740,134.31	2,407.07	523,914.62	512,406.40	24,218,626.76
0060000	Child Nutrition	3,409,965.60	1,222,569.37	59,747.03	3,885,097.44	4,572,787.94
0100000	OSFC	46,072,525.72	3,528.40	1,856,683.33	1,812,225.37	44,219,370.79
0110000	Vocational Enterprise	188,929.13	-	132.62	6,479.00	188,796.51
0129652	Practical Nursing	23,107.84	5,031.00	32,422.09	19,344.22	(4,283.25)
0180000	Public School Support	710,838.65	3,831.26	4,467.72	5,053.49	710,202.19
0230000	Liability Insurance Reserve	198,381.04		3,669.19	7,464.71	194,711.85
0240000	Health Insurance Reserve	11,772,617.83	2,532,726.02	3,404,004.20	2,703,174.28	10,901,339.65
2000000	Student Activity	139,538.39	551.44	5,362.37	13,619.38	134,727.46
3000000	District Managed Student Activity	268,902.96	1,112.68	-	10,365.30	270,015.64
3000001	Athletics	120,896.92	919.95	705.00	1,232.07	121,111.87
	Grand Total	<u>111,990,369.56</u>	<u>31,954,317.68</u>	<u>23,993,184.88</u>	<u>23,008,986.21</u>	<u>119,951,502.36</u>

Number of Grants



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

Dollar Volume



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

