



**Granville
Schools**
Learning for Life

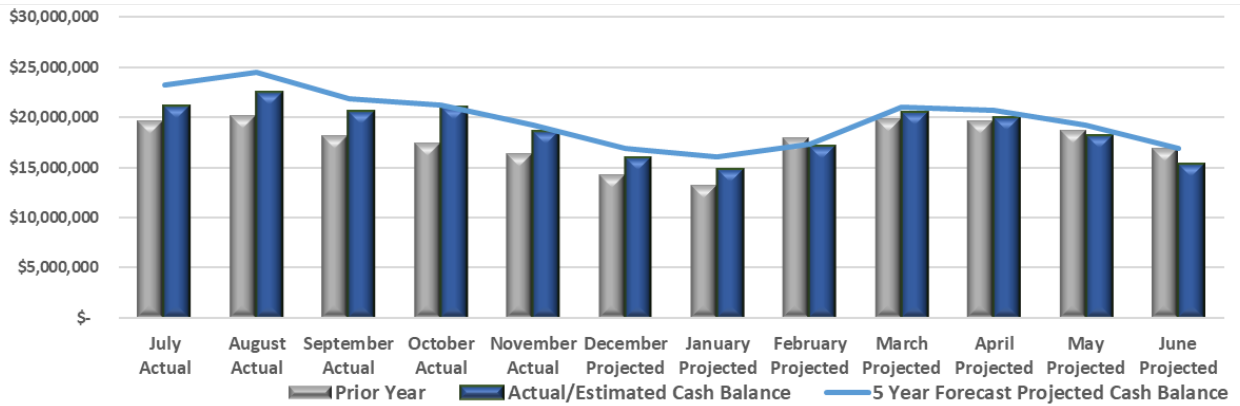
Granville Exempted Village SD

Monthly Financial Report

Fiscal Year 2024 - November

Brittany Treolo, CFO

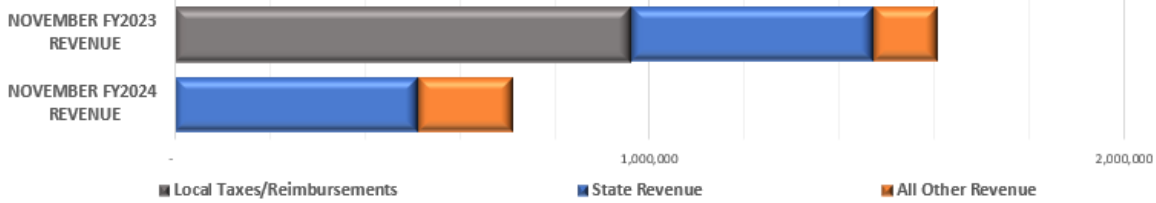
FISCAL YEAR 2024 VARIANCE AND CASH BALANCE COMPARISON



November 2023 cash balance is \$2,299,622 more than November 2022, primarily due to the carryover cash balance from the prior year.

FISCAL YEAR 2024 REVENUE ANALYSIS - NOVEMBER

NOVEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



| | Actual Revenue Collections For November | Prior Year Revenue Collections | Actual Compared to Last Year |
|----------------------------|---|--------------------------------|------------------------------|
| Local Taxes/Reimbursements | - | 959,811 | ▼ (959,811) |
| State Revenue | 513,425 | 510,510 | ▲ 2,915 |
| All Other Revenue | 199,934 | 134,948 | ▲ 64,986 |
| Total Revenue | 713,359 | 1,605,269 | ▼ (891,910) |

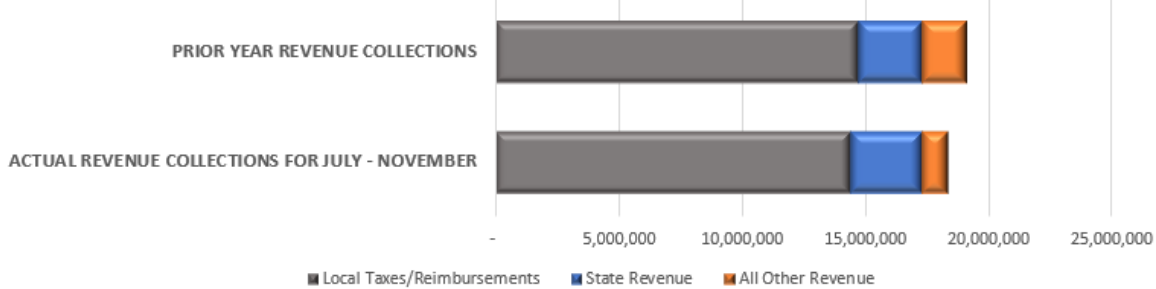
Actual revenue for the month was down

\$891,910

compared to last year.

Overall total revenue for November is down -55.6% (-\$891,910). The largest change in this November's revenue collected compared to November of FY2023 is lower homestead and rollback and other state reimbursements (-\$959,811) and higher restricted grants in aid (\$66,774). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

YTD REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



| | Actual Revenue Collections For July - November | Prior Year Revenue Collections For July - November | Current Year Compared to Last Year |
|----------------------------|--|--|------------------------------------|
| Local Taxes/Reimbursements | 14,436,738 | 14,718,082 | ▼ (281,344) |
| State Revenue | 2,908,889 | 2,650,741 | ▲ 258,148 |
| All Other Revenue | 1,069,496 | 1,779,559 | ▼ (710,063) |
| Total Revenue | 18,415,123 | 19,148,382 | ▼ (733,259) |

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

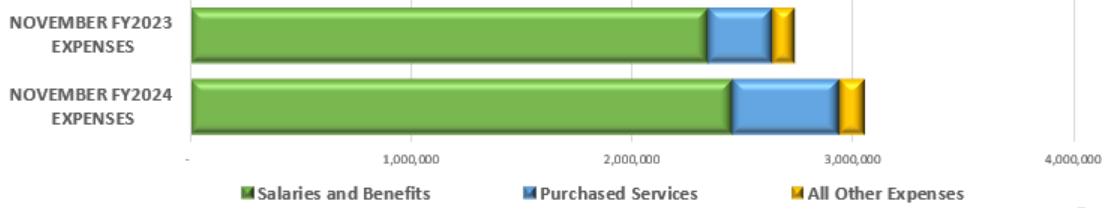
\$733,259

LOWER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$18,415,123 through November, which is -\$733,259 or -3.8% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through November to the same period last year is advances in revenue coming in -\$1,275,421 lower compared to the previous year, followed by investment earnings coming in \$412,108 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - NOVEMBER

NOVEMBER EXPENDITURES COMPARED TO PRIOR YEAR



| | Actual Expenses For November | Prior Year Expenditure Incurred | Actual Compared to Last Year |
|---------------------------|------------------------------|---------------------------------|------------------------------|
| Salaries and Benefits | 2,451,905 | 2,338,494 | ▲ 113,411 |
| Purchased Services | 483,781 | 293,307 | ▲ 190,474 |
| All Other Expenses | 111,850 | 106,973 | ▲ 4,877 |
| Total Expenditures | 3,047,536 | 2,738,774 | ▲ 308,762 |

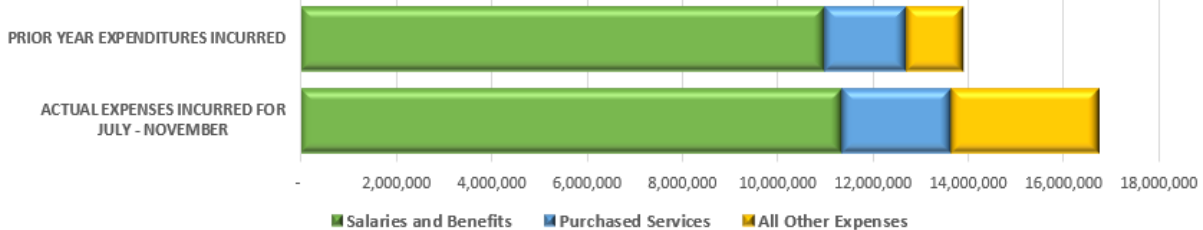
Actual expenses for the month was up

\$308,762

compared to last year.

Overall total expenses for November are up 11.3% (\$308,762). The largest change in this November's expenses compared to November of FY2023 is higher non - utility property services (\$176,667), higher regular certified salaries (\$93,066) and higher insurance - workers' compensation (\$62,988). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred.

YTD EXPENDITURES COMPARED TO PRIOR YEAR



| | Actual Expenses For July - November | Prior Year Expenditures Incurred | Actual Compared to Last Year |
|---------------------------|-------------------------------------|----------------------------------|------------------------------|
| Salaries and Benefits | 11,343,789 | 10,964,932 | ▲ 378,857 |
| Purchased Services | 2,290,306 | 1,708,973 | ▲ 581,333 |
| All Other Expenses | 3,082,694 | 1,205,610 | ▲ 1,877,084 |
| Total Expenditures | 16,716,789 | 13,879,515 | ▲ 2,837,274 |

Compared to the same period, total expenditures are

\$2,837,274

higher than the previous year

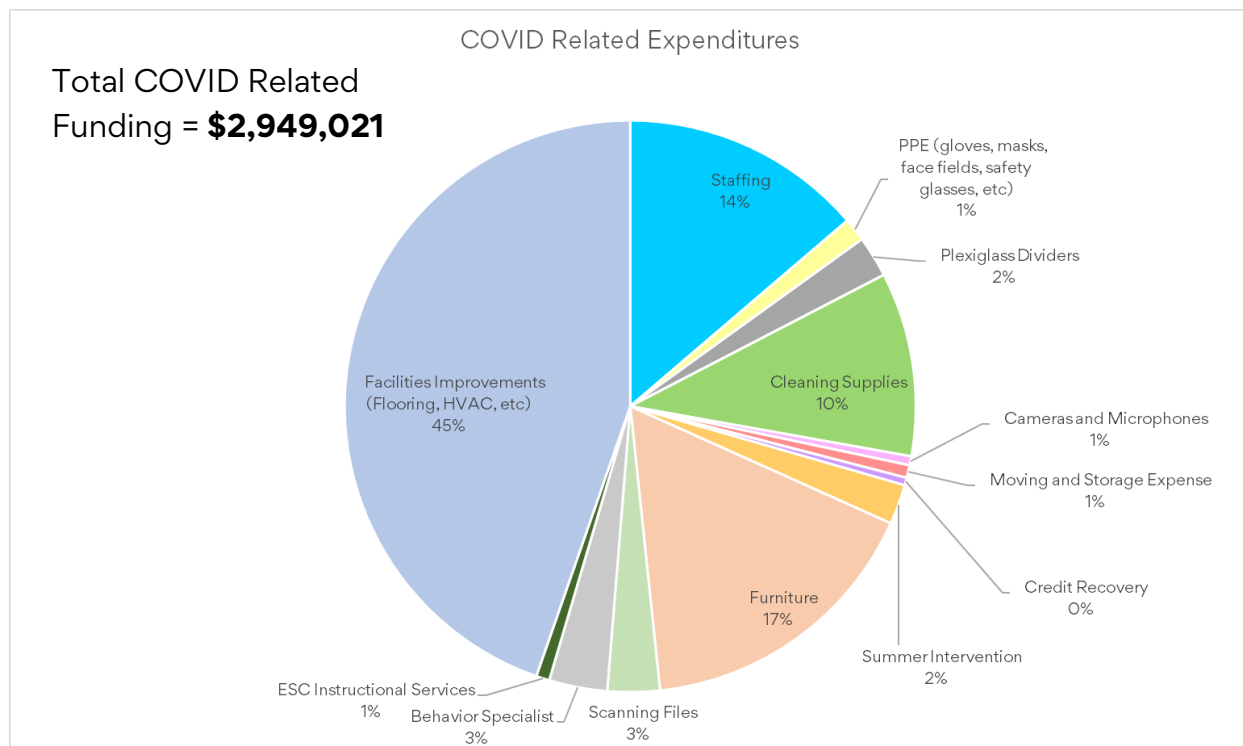
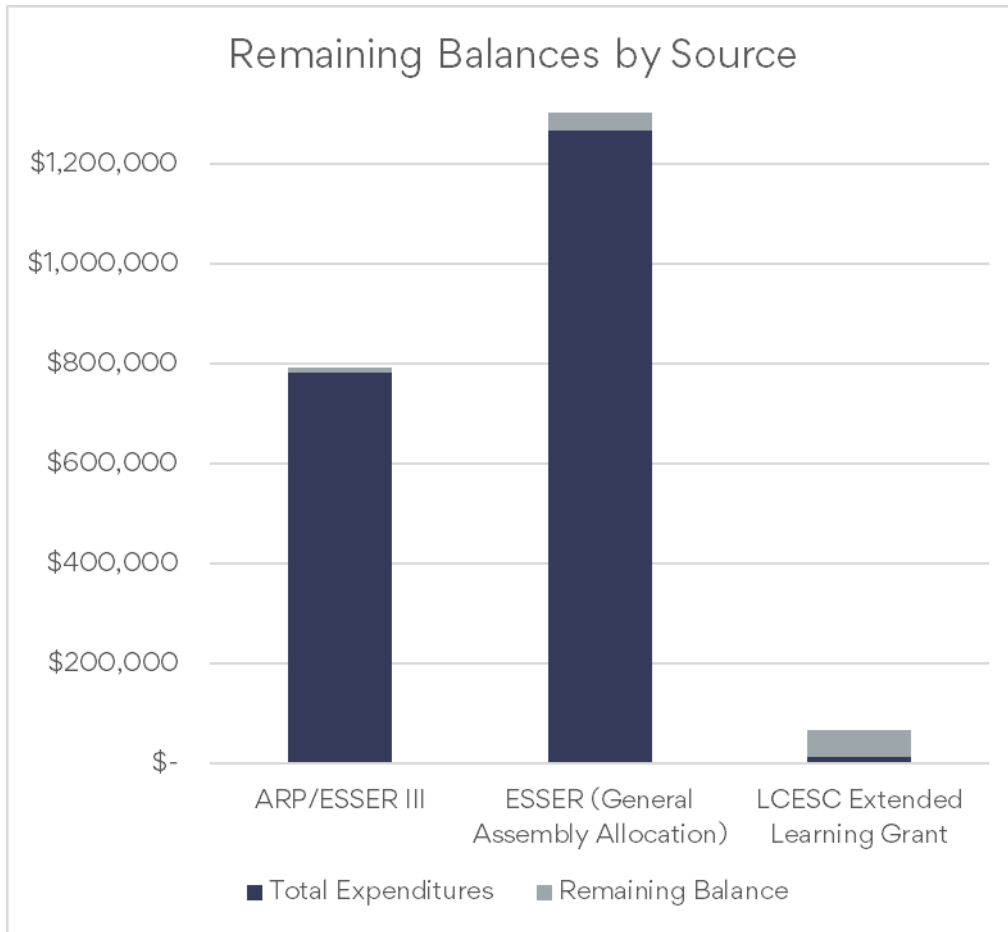
Fiscal year-to-date General Fund expenses totaled \$16,716,789 through November, which is \$2,837,274 or 20.4% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through November to the same period last year is that transfers out costs are \$1,864,024 higher compared to the previous year, followed by regular certified salaries coming in \$445,032 higher and professional and technical services coming in \$305,956 higher.

COVID-19 RELATED EXPENDITURES THROUGH NOVEMBER 2023

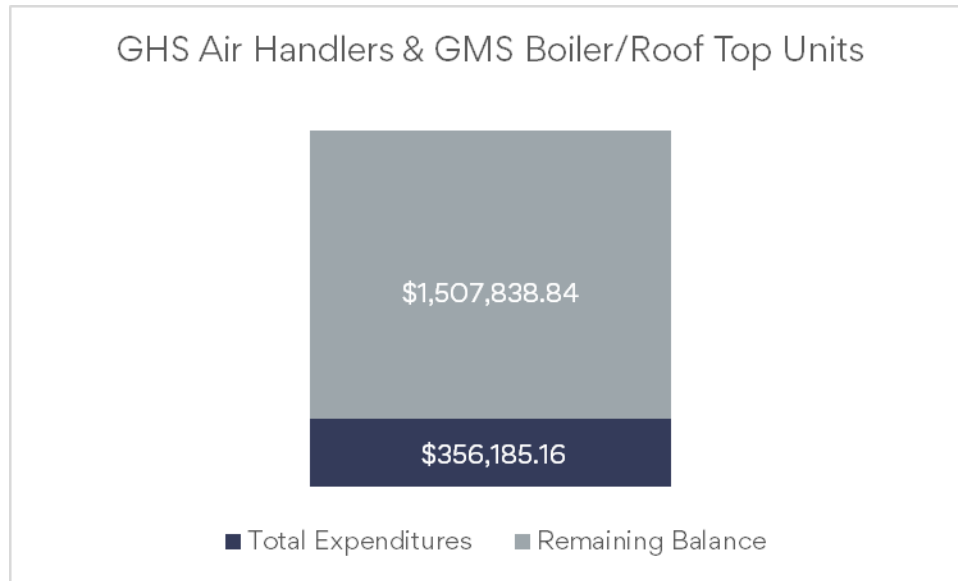
| | ARP/ESSER III | ESSER (General Assembly Allocation) | LCESC Extended Learning Grant |
|---|----------------------|-------------------------------------|-------------------------------|
| Beginning Date of Eligible Expenses: | March 13, 2020 | March 13, 2020 | March 13, 2020 |
| Ending Date of Eligible Expenses: | September 30, 2024 | September 30, 2024 | September 30, 2024 |
| Allocation | \$ 791,398.64 | \$ 1,309,562.72 | \$ 66,774.00 |
| Staffing* | \$ 51,427.22 | \$ 77,941.12 | \$ 13,556.64 |
| PPE (gloves, masks, face fields, safety glasses, etc) | | | |
| Plexiglass Dividers | | | |
| Cleaning Supplies/Hand Sanitizer | \$ 13,587.21 | | |
| Cameras and Microphones | | | |
| Moving and Storage Expense | \$ 5,600.00 | | |
| Credit Recovery | 2193.5 | | |
| Lexia/ST Math | \$ 66,635.00 | | |
| Summer Intervention | \$ 35,694.39 | | |
| Facilities Improvements (Flooring, HVAC, etc) | \$ 531,856.41 | \$ 1,187,857.78 | |
| Furniture | \$ 75,095.02 | | |
| Scanning Files | | | |
| Behavior Specialist | | | |
| ESC Instructional Services | | | |
| Total Spent | \$ 782,088.75 | \$ 1,265,798.90 | \$ 13,556.64 |
| Encumbered or Budgeted | | | |
| Staffing | | \$ 40,320.44 | \$ 53,217.36 |
| PPE (gloves, masks, face fields, safety glasses, etc) | | | |
| Plexiglass Dividers | | | |
| Cleaning Supplies | | | |
| Cameras and Microphones | | | |
| Moving and Storage Expense | | | |
| Credit Recovery | | | |
| Summer Intervention | \$ 9,309.89 | | |
| Facilities Improvements (Flooring, HVAC, etc) | | | |
| Furniture | | | |
| Scanning Files | | | |
| Behavior Specialist | | | |
| ESC Instructional Services | | | |
| Total Encumbered or Budgeted | \$ 9,309.89 | \$ 40,320.44 | \$ 53,217.36 |
| Remaining Balance | \$ 0.00 | \$ 3,443.38 | \$ - |

*Intervention specialist, first grade teacher, sixth grade teacher, building subs, cleaning services completed by internal staff, GES/GIS intervention

COVID-19 RELATED EXPENDITURES THROUGH NOVEMBER 2023



CAPITAL PROJECTS FUND THROUGH NOVEMBER 2023



ATHLETIC COMPLEX PROJECT UPDATE

| | Private |
|--|--------------|
| Total Project Cost | \$ 2,223,090 |
| Funding Sources: | |
| Donation - February 2020 | \$ 866,005 |
| Advance from District General Fund - February 2020 | \$ 1,533,995 |
| Donation - July 2020 | \$ 120,000 |
| Donation - January 2021 | \$ 140,000 |
| Donation - January 2021 | \$ 270,000 |
| Adjustment to Actual Cost | \$ (176,910) |
| Donation - June 2021 | \$ 55,000 |
| Donation - September 2021 | \$ 50,000 |
| Donation - January 2022 | \$ 260,000 |
| Donation - June 2022 | \$ 50,000 |
| Donation - September 2022 | \$ 35,000 |
| Donation - February 2023 | \$ 260,000 |
| Donation - April 2023 | \$ 20,000 |
| Donation - June 2023 | \$ 30,000 |
| Donation - September 2023 | \$ 17,000 |
| Donation - November 2023 | \$ 12,000 |
| Outstanding Receivable Balance >> | \$ 38,085 |

CASH RECONCILIATION

Date: 12/1/2023
Time: 3:11 PM

Granville Exempted Village Schools Cash Reconciliation as of November 30, 2023

| | <u>Sub-Totals</u> | <u>Totals</u> |
|---|-------------------|-------------------------|
| Gross Depository Balances: | | |
| PNB - New General | \$ 700,000.00 | |
| PNB - Demand | \$ 2,033,755.21 | |
| PNB - Food Service | \$ 516,200.65 | |
| PNB - FSA | \$ 58,772.61 | |
| PNB - Dental | \$ 136,433.63 | |
| NBC Securities | \$ 2,117,326.09 | |
| Star Ohio | \$ 11,192,824.25 | |
| Consolo Scholarship | \$ 9,627.94 | |
| Red Tree | \$ 8,311,618.42 | |
| | | <u>\$ 25,076,558.80</u> |
| Adjustments to the Bank Balance: | | |
| Cash in Transit | \$ 23,589.58 | |
| Outstanding Checks | \$ (488,186.31) | |
| Outstanding Electronic Payments | \$ (326,466.00) | |
| Athletic Change Fund | \$ 2,000.00 | |
| | | <u>\$ (789,062.73)</u> |
| Bank Balance with Adjustments: | | <u>\$ 24,287,496.07</u> |
| Total Fund Balance: | | <u>\$ 24,287,496.07</u> |