



**Granville
Schools**
Learning for Life

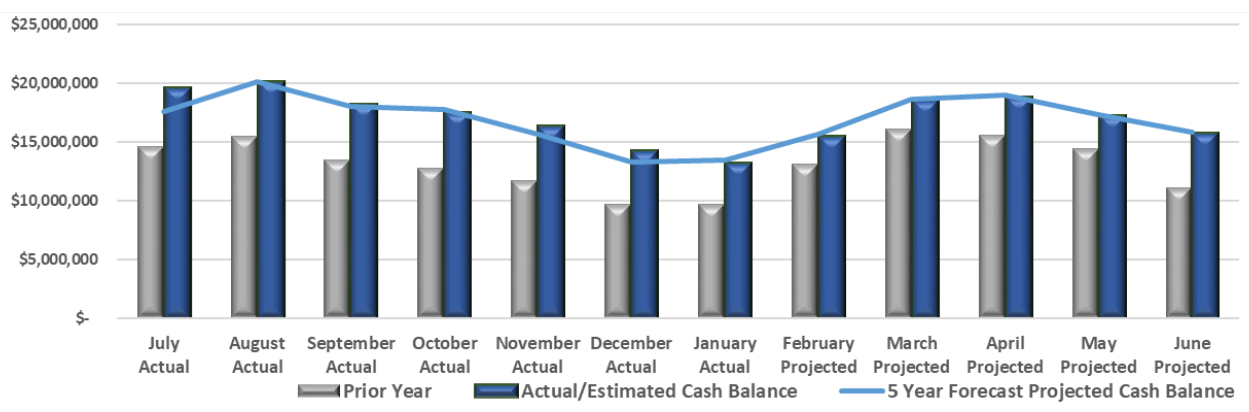
Granville Exempted Village SD

Monthly Financial Report

Fiscal Year 2023 – January

Brittany Treolo, CFO

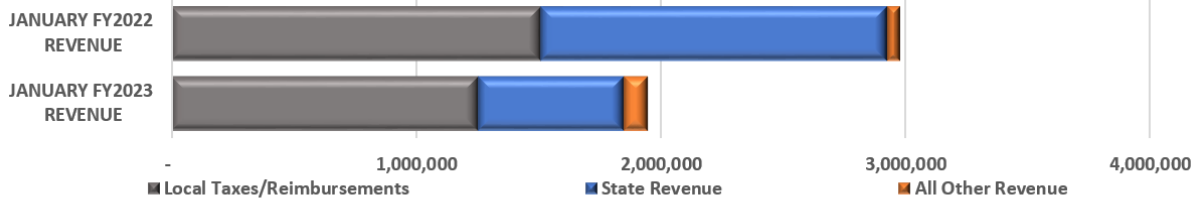
FISCAL YEAR 2023 VARIANCE AND CASH BALANCE COMPARISON



January 2023 cash balance is \$3,557,061 more than January 2022, primarily due to the carryover cash balance from the prior year.

FISCAL YEAR 2023 REVENUE ANALYSIS - JANUARY

JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	1,248,990	1,507,331	▼ (258,341)
State Revenue	596,178	1,414,734	▼ (818,556)
All Other Revenue	99,132	51,720	▲ 47,412
Total Revenue	1,944,301	2,973,785	▼ (1,029,485)

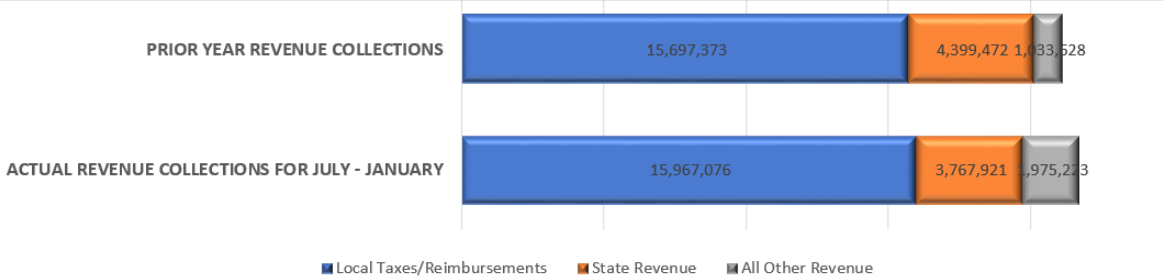
Actual revenue for the month was down

\$1,029,485

compared to last year.

The income tax payment for January was about 17% less than prior year. Although payments from withholdings were up, payments with returns/estimated payments were down significantly. This is likely due to adjustments made from prior quarters. State revenue is down significantly from prior year, but last year was a timing issue of when the fair school funding formula was implemented.

YTD REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January	Current Year Compared to Last Year
Local Taxes/Reimbursements	15,967,076	15,697,373	▲ 269,704
State Revenue	3,767,921	4,399,472	▼ (631,550)
All Other Revenue	1,975,223	1,033,628	▲ 941,595
Total Revenue	21,710,221	21,130,472	▲ 579,749

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

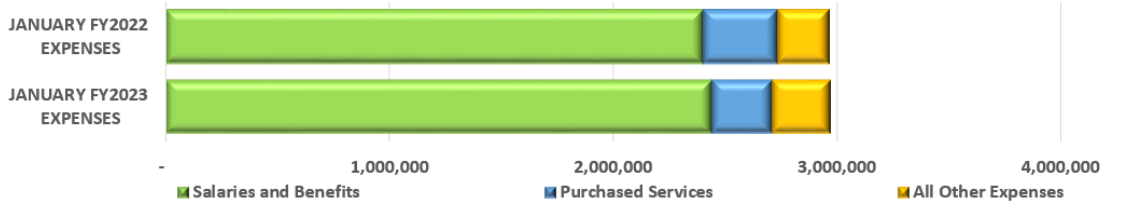
\$579,749

HIGHER THAN THE PREVIOUS YEAR

Even with the decrease in the January income tax payment, local taxes are still up over prior year. State revenue is down related to the timing issue referenced above. All other revenue is up due to the increase in return of advance payments from ESSER.

FISCAL YEAR 2023 EXPENDITURE ANALYSIS - JANUARY

JANUARY EXPENDITURES COMPARED TO PRIOR YEAR

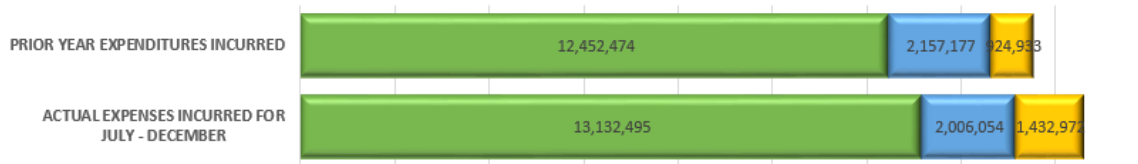


	Actual Expenses For January	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	2,442,541	2,399,669	▲ 42,872
Purchased Services	265,840	336,277	▼ (70,436)
All Other Expenses	261,983	230,861	▲ 31,122
Total Expenditures	2,970,364	2,966,806	▲ 3,558

Actual expenditures for the month were up **\$3,558** compared to last year.

No significant items to report.

YTD EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For July - December	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	13,132,495	12,452,474	▲ 680,021
Purchased Services	2,006,054	2,157,177	▼ (151,123)
All Other Expenses	1,432,972	924,933	▲ 508,038
Total Expenditures	16,571,520	15,534,585	▲ 1,036,936

Compared to the same period, total expenditures are **\$1,036,936** higher than the previous year

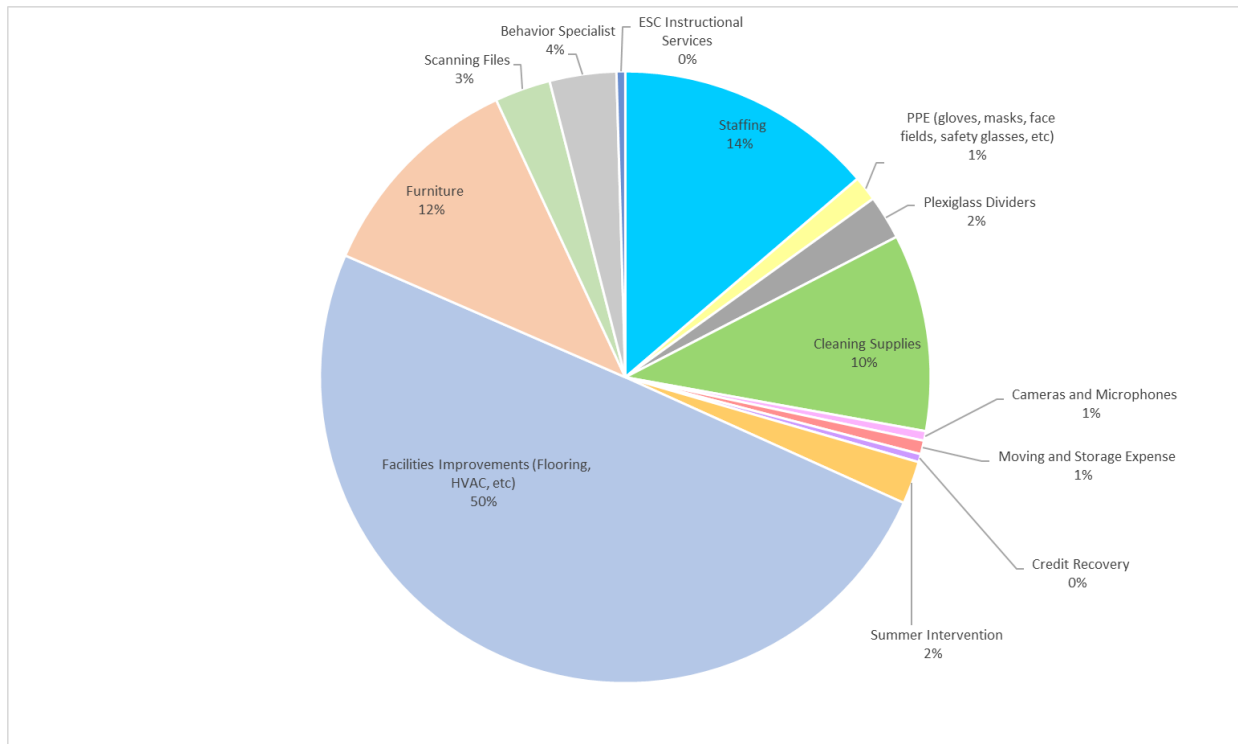
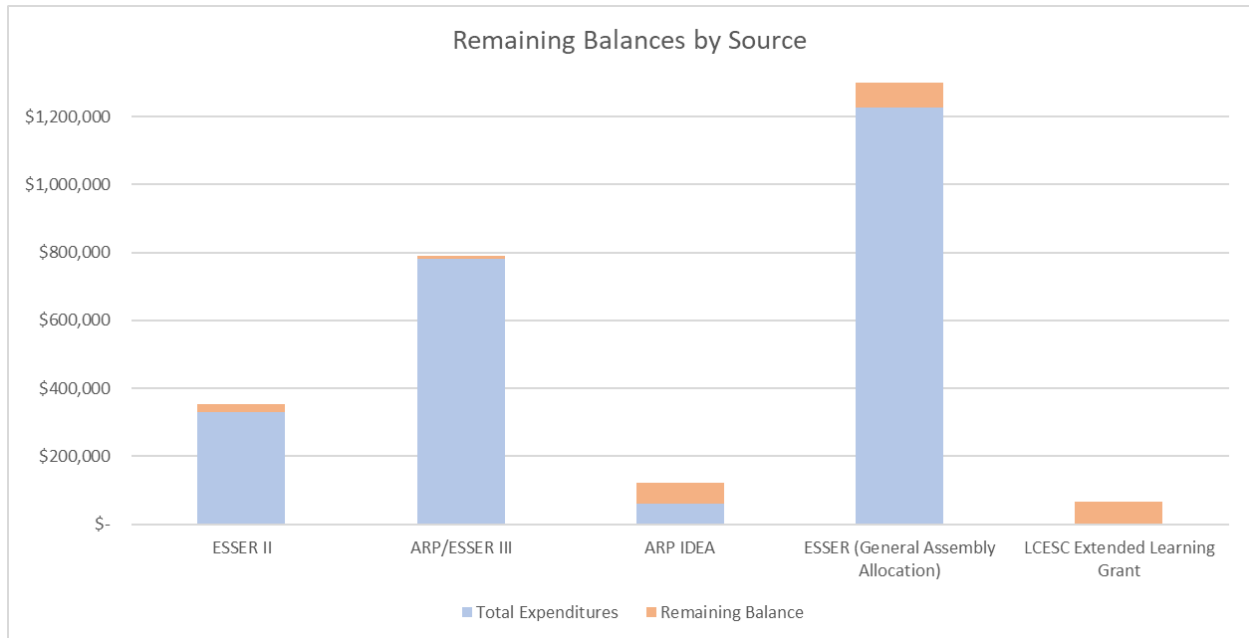
Salary and benefits are up over prior year due to steps/base increases and additional teaching positions due to enrollment growth. All other expenses includes an increase due to the HVAC project at the high school and an increase in software materials purchased.

COVID-19 RELATED EXPENDITURES THROUGH JANUARY 2023

	ESSER II	ARP/ESSE III	ARP IDEA	ESSE (General Assembly Allocation)	LCESC Extended Learning Grant
Beginning Date of Eligible Expenses:	March 13, 2020	March 13, 2020	December 14, 2021	March 13, 2020	March 13, 2020
Ending Date of Eligible Expenses:	September 30, 2023	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2024
Allocation	\$ 352,131.32	\$ 791,398.64	\$ 122,176.31	\$ 1,309,562.72	\$ 66,774.00
Staffing*	\$ 184,546.93	\$ 51,427.22		\$ 38,314.55	
PPE (gloves, masks, face fields, safety glasses, etc)	\$ 17,451.50				
Plexiglass Dividers	\$ 6,264.91				
Cleaning Supplies/Hand Sanitizer	\$ 27,820.92	\$ 13,587.21			
Cameras and Microphones					
Moving and Storage Expense	\$ 18,219.99	\$ 5,600.00			
Credit Recovery	\$ 2,587.50				
Lexia/ST Math		\$ 66,635.00			
Summer Intervention	\$ 21,582.19	\$ 35,694.39			
Facilities Improvements (Flooring, HVAC, etc)	\$ 51,679.56	\$ 531,856.41		\$ 1,187,857.78	
Furniture		\$ 75,095.02			
Scanning Files					
Behavior Specialist			\$ 60,234.50		
ESC Instructional Services					
Total Spent	\$ 330,153.50	\$ 779,895.25	\$ 60,234.50	\$ 1,226,172.33	\$ -
Encumbered or Budgeted					
Staffing				\$ 83,390.39	\$ 66,774.00
PPE (gloves, masks, face fields, safety glasses, etc)					
Plexiglass Dividers					
Cleaning Supplies					
Cameras and Microphones					
Moving and Storage Expense					
Credit Recovery					
Summer Intervention	\$ 21,977.82	\$ 11,503.39			
Facilities Improvements (Flooring, HVAC, etc)					
Furniture					
Scanning Files			\$ 12,000.00		
Behavior Specialist			\$ 49,941.81		
ESC Instructional Services					
Total Encumbered or Budgeted	\$ 21,977.82	\$ 11,503.39	\$ 61,941.81	\$ 83,390.39	\$ 66,774.00
Remaining Balance	\$ -	\$ 0.00	\$ -	\$ -	\$ -

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

COVID-19 RELATED EXPENDITURES THROUGH JANUARY 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
Outstanding Receivable Balance >>	\$ 117,085

CASH RECONCILIATION

Date: 2/1/2023
Time: 2:43 PM

Granville Exempted Village Schools Cash Reconciliation as of January 31, 2023

	<u>Sub-Totals</u>	<u>Totals</u>
Gross Depository Balances:		
PNB - New General	\$ 351,328.00	
PNB - Demand	\$ 1,521,643.85	
PNB - Food Service	\$ 760,310.65	
PNB - FSA	\$ 72,188.13	
PNB - Dental	\$ 124,906.14	
NBC Securities	\$ 2,073,785.20	
Star Ohio	\$ 4,779,084.75	
Consolo Scholarship	\$ 12,207.89	
Red Tree	\$ 8,030,952.23	
		\$ 17,726,406.84
Adjustments to the Bank Balance:		
Cash in Transit	\$ 23,203.87	
Outstanding Checks	\$ (298,028.73)	
Outstanding Electronic Payments	\$ (318,394.65)	
		\$ (593,219.51)
Bank Balance with Adjustments:		\$ 17,133,187.33
Total Fund Balance:		\$ 17,133,187.33