



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

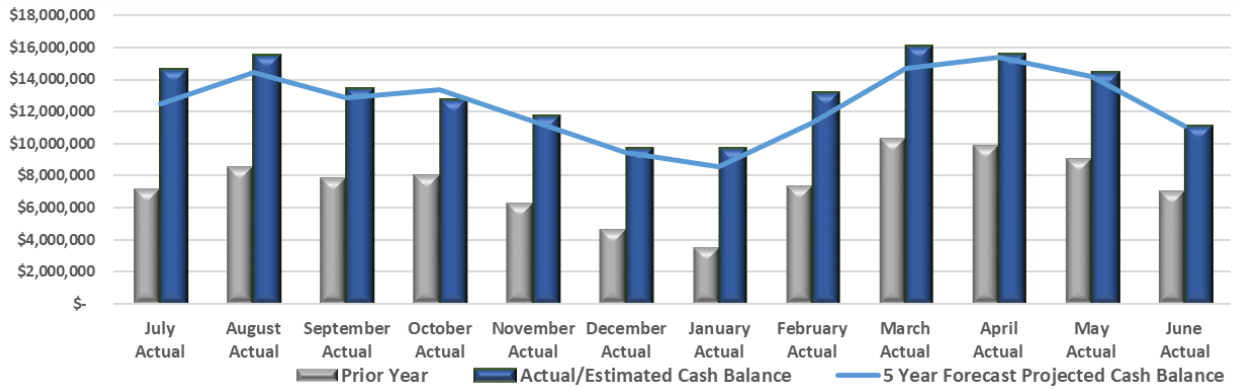
Monthly Financial Report

Fiscal Year 2022 – June

Brittany Treolo, CFO

FISCAL YEAR 2022 REVENUE AND EXPENDITURE ANALYSIS THROUGH JUNE

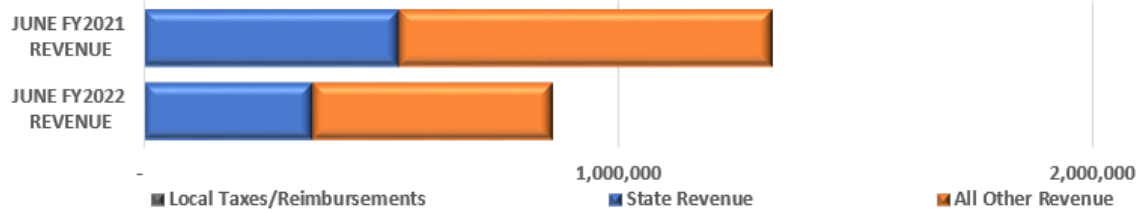
VARIANCE AND CASH BALANCE COMPARISON



June 2022 cash balance is \$4,017,805 more than June 2021, primarily due to the phase in of the income tax.

FISCAL YEAR 2022 MONTHLY REVENUE ANALYSIS - JUNE

JUNE REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For June	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	-	-	-
State Revenue	355,198	537,503	▼ (182,305)
All Other Revenue	505,358	784,779	▼ (279,421)
Total Revenue	860,556	1,322,283	▼ (461,726)

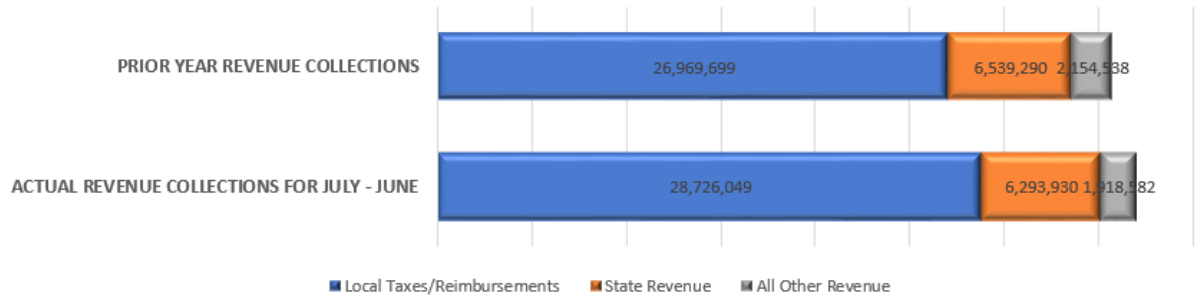
Actual revenue for the month was down

\$461,726

compared to last year.

State funding is down compared to last year due to timing and implementation of the new funding formula and all other revenue is down due to a decrease in advances in from the athletic complex project.

ACTUAL REVENUE RECEIVED THROUGH JUNE COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - June	Prior Year Revenue Collections For July - June	Current Year Compared to Last Year
Local Taxes/Reimbursements	28,726,049	26,969,699	▲ 1,756,350
State Revenue	6,293,930	6,539,290	▼ (245,360)
All Other Revenue	1,918,582	2,154,538	▼ (235,956)
Total Revenue	36,938,561	35,663,527	▲ 1,275,034

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$1,275,034

HIGHER THAN THE PREVIOUS YEAR

Local tax revenue is up due to an increase in the income tax payments. State revenue is down due to change in the funding formula. All other revenue is down due to a decrease in the return of advance from the athletic complex project.

FISCAL YEAR 2022 MONTHLY EXPENDITURE ANALYSIS - JUNE

JUNE EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For June	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	2,246,371	2,141,392	▲	104,979
Purchased Services	457,112	527,162	▼	(70,050)
All Other Expenses	1,488,428	682,818	▲	805,610
Total Expenditures	4,191,910	3,351,371	▲	840,539

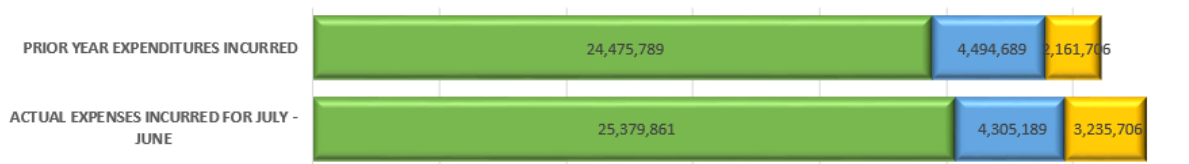
Actual expenses for the month was up

\$840,539

compared to last year.

Salary and benefits are up over prior year due to steps/base increases. All other expenses are up over prior year due to an increase in advances out to federal funds (ESSER).

ACTUAL EXPENSES INCURRED THROUGH JUNE COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - June	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	25,379,861	24,475,789	▲	904,072
Purchased Services	4,305,189	4,494,689	▼	(189,500)
All Other Expenses	3,235,706	2,161,706	▲	1,074,000
Total Expenditures	32,920,756	31,132,184	▲	1,788,572

Compared to the same period, total expenditures are

\$1,788,572

higher than the previous year

After adjusting for the insurance issue, tuition changes, and advances out expenditures are up \$1,879,481, primarily due to increases in salaries (base and steps) and additional staff.

FISCAL YEAR 2022 – YEAR END FORECAST COMPARE

Revenue Total:

FYTD Actual	Remaining Projected	Current Year Cash Flow/Projected	Current Year Forecast/Budget	Difference
\$36,938,561	\$0	\$36,938,561	\$36,799,329	\$139,232

Revenue Detail:

State Line Item No and Description	FYTD Actual	Remaining Projected	Current Year Cash Flow/Projected	Current Year Forecast/Budget	Difference
1.010 General Property Tax (Real Estate)	\$17,861,175	\$0	\$17,861,175	\$17,861,175	\$0
1.020 Tangible Personal Property Tax	\$1,754,158	\$0	\$1,754,158	\$1,754,164	-\$6
1.030 Income Tax	\$7,196,113	\$0	\$7,196,113	\$7,196,113	\$0
1.035 Unrestricted State Grants-in-Aid	\$5,904,403	\$0	\$5,904,403	\$5,953,215	-\$48,812
1.040 Restricted State Grants-in-Aid	\$389,527	\$0	\$389,527	\$374,236	\$15,291
1.045 Restricted Federal Grants-in-Aid - SFSF	\$0	\$0	\$0	\$0	\$0
1.050 Property Tax Allocation	\$1,914,602	\$0	\$1,914,602	\$1,914,597	\$5
1.060 All Other Revenues	\$1,057,025	\$0	\$1,057,025	\$934,802	\$122,223
2.040 Operating Transfers-In	\$0	\$0	\$0	\$0	\$0
2.050 Advances-In	\$828,436	\$0	\$828,436	\$778,436	\$50,000
2.060 All Other Financing Sources	\$33,121	\$0	\$33,121	\$32,591	\$530

Expenditure Total:

FYTD Actual	Remaining Projected	Current Year Cash Flow/Projected	Current Year Forecast/Budget	Difference
\$32,920,756	\$0	\$32,920,756	\$32,809,031	\$111,725

Expenditure Detail:

State Line Item No and Description	FYTD Actual	Remaining Projected	Current Year Cash Flow/Projected	Current Year Forecast/Budget	Difference
3.010 Personal Services	\$17,655,962	\$0	\$17,655,962	\$17,617,001	\$38,961
3.020 Employees' Retirement/Insurance Benefits	\$7,723,899	\$0	\$7,723,899	\$7,714,762	\$9,137
3.030 Purchased Services	\$4,305,189	\$0	\$4,305,189	\$4,235,948	\$69,241
3.040 Supplies and Materials	\$1,252,832	\$0	\$1,252,832	\$1,189,683	\$63,149
3.050 Capital Outlay	\$6,995	\$0	\$6,995	\$11,121	-\$4,126
4.060 Interest and Fiscal Charges	\$8,346	\$0	\$8,346	\$5,602	\$2,744
4.300 Other Objects	\$644,111	\$0	\$644,111	\$634,914	\$9,197
5.010 Operating Transfers-Out	\$0	\$0	\$0	\$0	\$0
5.020 Advances-Out	\$1,323,421	\$0	\$1,323,421	\$1,400,000	-\$76,579
5.030 All Other Financing Uses	\$0	\$0	\$0	\$0	\$0

Ending Cash Balance:

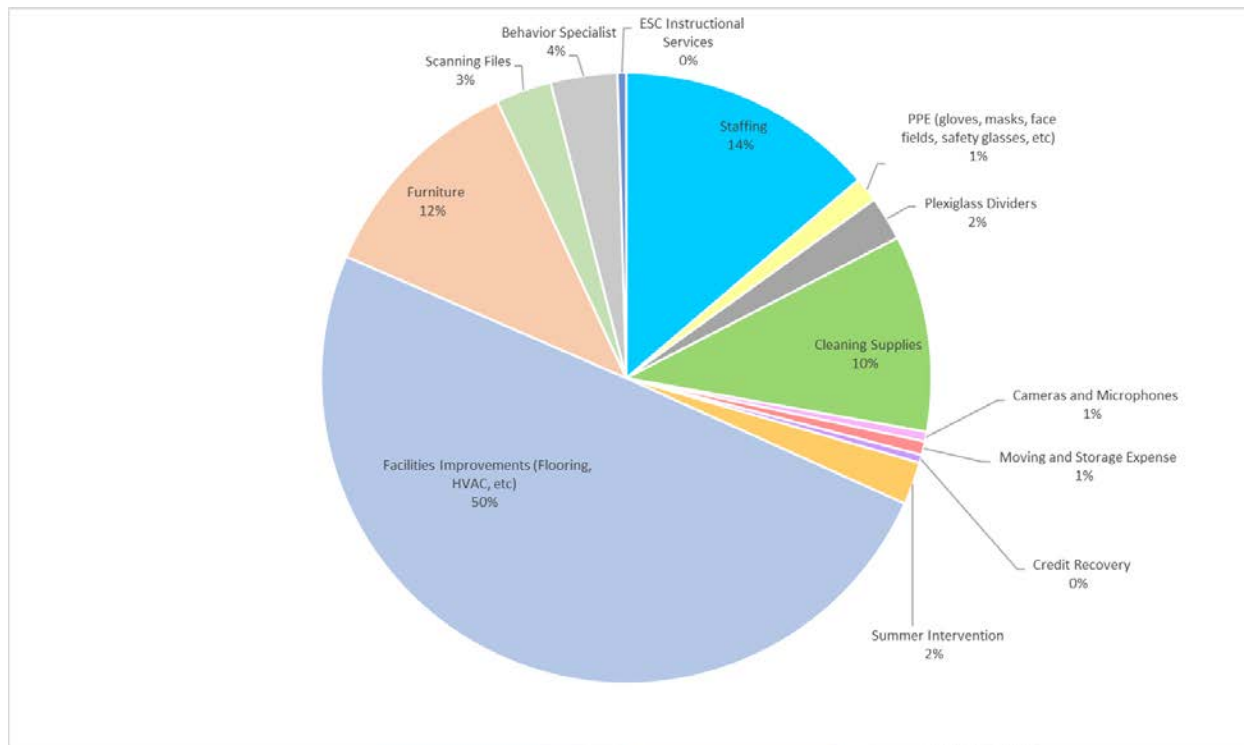
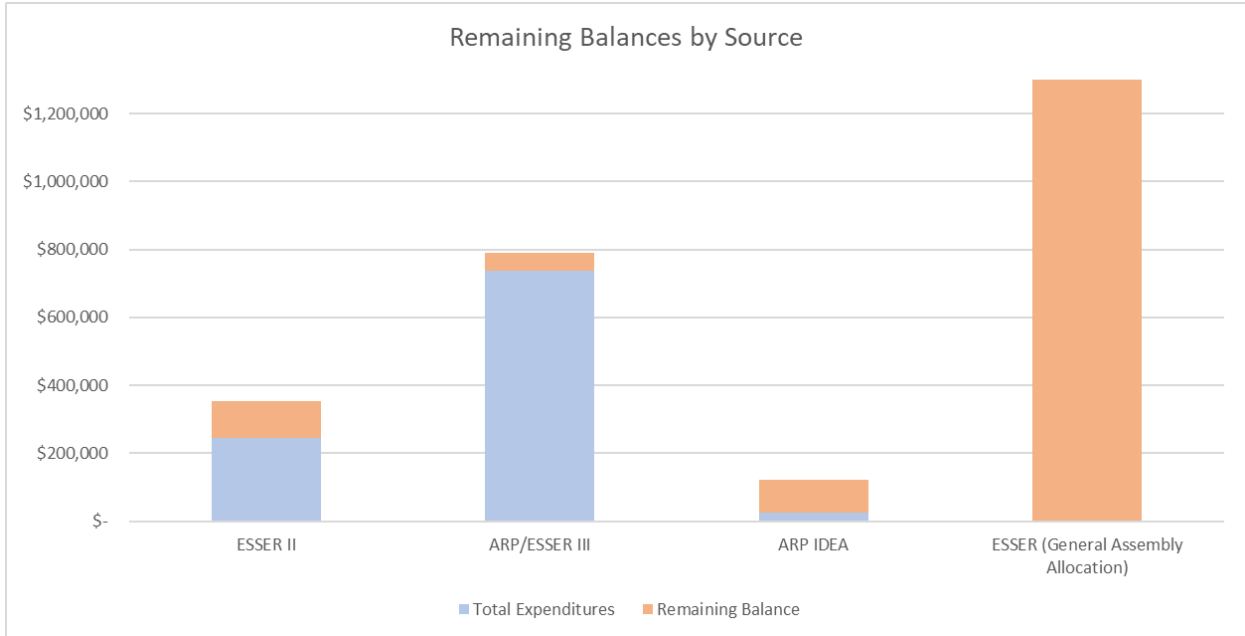
Forecast Revenue Over/Under Expenses	Cash Flow Revenue Over/Under Expenses	Potential Cash Balance Impact
\$3,990,298	\$4,017,805	\$27,507

COVID-19 RELATED EXPENSES THROUGH JUNE 2021

	ESSER II	ARP/ESSER III	ARP IDEA	ESSER (General Assembly Allocation)
Beginning Date of Eligible Expenses:	March 13, 2020	March 13, 2020	December 14, 2021	March 13, 2020
Ending Date of Eligible Expenses:	September 30, 2023	September 30, 2024	September 30, 2023	September 30, 2023
Allocation	\$ 352,131.32	\$ 791,398.64	\$ 122,176.31	\$ 1,309,562.72
Staffing*	\$ 184,546.93	\$ 51,427.22		
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	\$ 7,219.99	\$ 4,492.63		
Credit Recovery	\$ 2,587.50			
Lexia/ST Math		\$ 66,635.00		
Summer Intervention		\$ 35,694.39		
Facilities Improvements (Flooring, HVAC, etc)		\$ 490,045.00		
Furniture		\$ 75,095.02		
Scanning Files				
Behavior Specialist			\$ 25,920.00	
ESC Instructional Services				
Total Spent	\$ 245,891.75	\$ 736,976.47	\$ 25,920.00	\$ -
Encumbered or Budgeted				
Staffing	\$ 46,180.00	\$ 1,503.39		\$ 121,704.94
PPE (gloves, masks, face fields, safety glasses, etc)				
Plexiglass Dividers				
Cleaning Supplies				
Cameras and Microphones				
Moving and Storage Expense	\$ 8,380.01	\$ 1,107.37		
Credit Recovery		\$ 10,000.00		
Summer Intervention				
Facilities Improvements (Flooring, HVAC, etc)	\$ 51,679.56	\$ 41,811.41		\$ 1,187,857.78
Furniture				
Scanning Files			\$ 12,000.00	
Behavior Specialist			\$ 84,256.31	
ESC Instructional Services				
Total Encumbered or Budgeted	\$ 106,239.57	\$ 54,422.17	\$ 96,256.31	\$ 1,309,562.72
Remaining Balance	\$ -	\$ -	\$ -	\$ -

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

COVID-19 RELATED EXPENSES THROUGH JUNE 2021



CASH RECONCILIATION

Date: 7/1/2022
Time: 11:51 AM

Granville Exempted Village Schools Cash Reconciliation as of June 30, 2022

	<u>Sub-Totals</u>	<u>Totals</u>
Gross Depository Balances:		
PNB - New General	\$ 350,000.00	
PNB - MMA	\$ 292,826.99	
PNB - Demand	\$ 2,663,684.72	
PNB - Food Service	\$ 609,821.86	
PNB - FSA	\$ 60,575.28	
PNB - Dental	\$ 106,659.15	
NBC Securities	\$ 2,090,783.18	
Star Ohio	\$ 6,710,301.95	
Consolo Scholarship	\$ 12,200.86	
Red Tree	\$ 5,001,346.77	
		\$ 17,898,200.76
Adjustments to the Bank Balance:		
Cash in Transit	\$ 297.48	
Outstanding Checks	\$ (114,802.11)	
Outstanding Electronic Payments	\$ (392,330.14)	
		\$ (506,834.77)
Bank Balance with Adjustments:		<u>\$ 17,391,365.99</u>
Total Fund Balance:		<u>\$ 17,391,365.99</u>