



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

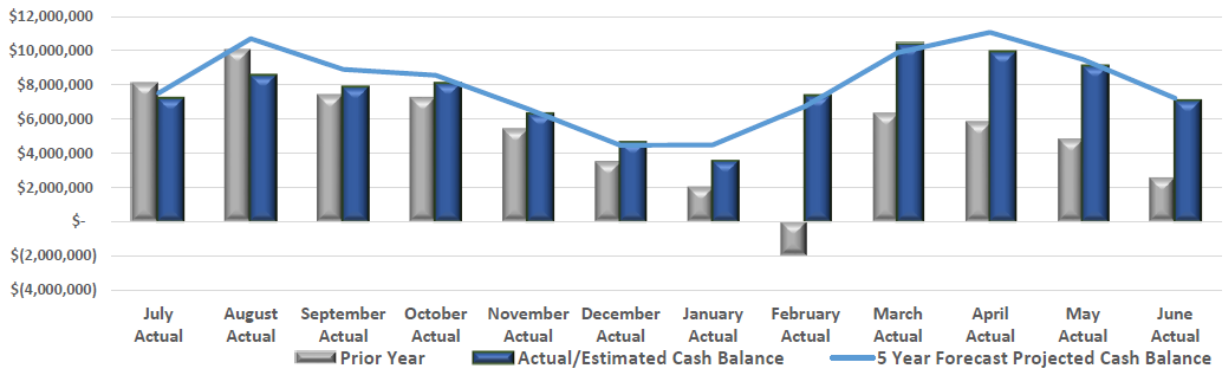
Monthly Financial Report

Fiscal Year 2021 – June

Brittany Treolo, CFO

FISCAL YEAR 2021 REVENUE AND EXPENDITURE ANALYSIS THROUGH JUNE

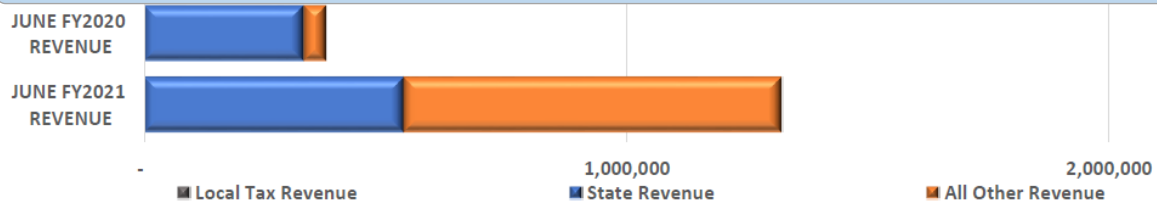
VARIANCE AND CASH BALANCE COMPARISON



June 2021 cash balance is \$4,525,374 more than June 2020, primarily due to the phase in of the income tax.

FISCAL YEAR 2021 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 Tax Revenue	-	-	-
State Revenue	537,503	330,422	▲ 207,081
All Other Revenue	784,779	47,807	▲ 736,973
Total Revenue	1,322,283	378,229	▲ 944,054

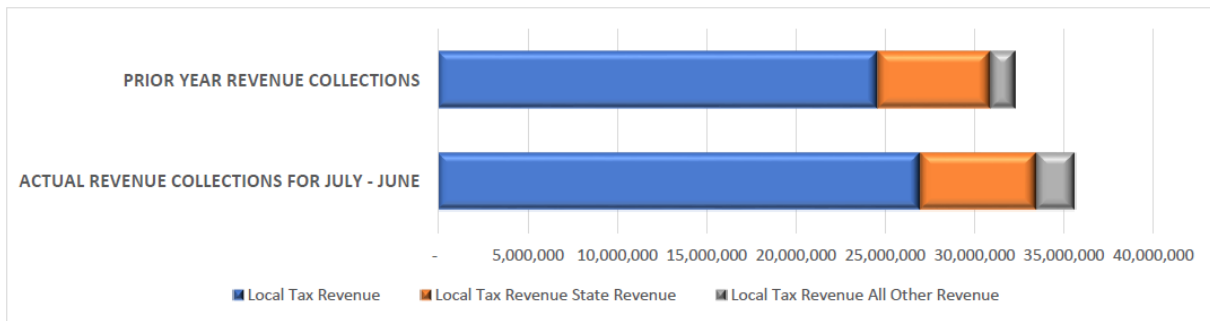
Actual revenue for the month was up

\$944,054

compared to last year.

State revenue is up over prior year due to the timing of the funding cuts that were made late last year. All other revenue includes the return advance for 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 Tax Revenue	26,969,699	24,606,067	▲ 2,363,632
State Revenue	6,539,290	6,332,872	▲ 206,417
All Other Revenue	2,154,538	1,418,528	▲ 736,010
Total Revenue	35,663,527	32,357,468	▲ 3,306,059

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

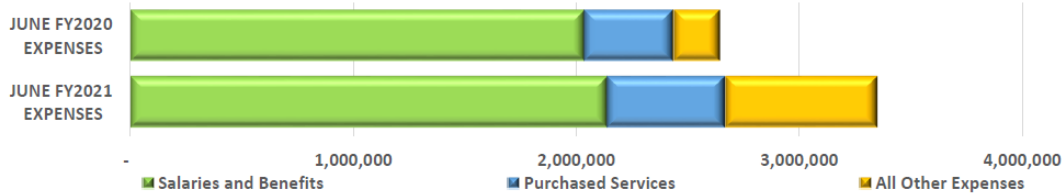
\$3,306,059

HIGHER THAN THE PREVIOUS YEAR

Local tax revenue is up compared to prior year primarily due to the phase in of the income tax. State revenue is up due to partially restored funding. All other revenue is up due to the return of advance from the athletic complex project.

FISCAL YEAR 2021 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	2,141,392	2,038,874	▲ 102,518
Purchased Services	527,162	398,444	▲ 128,718
All Other Expenses	682,818	208,055	▲ 474,763
Total Expenditures	3,351,371	2,645,372	▲ 705,999

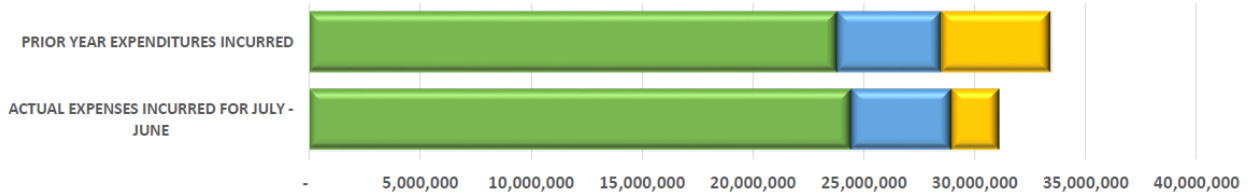
Actual expenses for the month was up

\$705,999

compared to last year.

Salaries are up over prior year due to steps and base increases. All other expenses are up due to the increase in the advances that were required to cover the federal grants for year end closing.

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	24,475,789	23,826,968	▲ 648,821
Purchased Services	4,500,658	4,682,118	▼ (181,460)
All Other Expenses	2,161,706	4,929,814	▼ (2,768,108)
Total Expenditures	31,138,153	33,438,900	▼ (2,300,747)

Compared to the same period, total expenditures are

\$2,300,747

lower than the previous year

Benefits are up compared to prior year due to the software conversion. Previously, insurance was paid in July for June contributions, but the new system requires insurance payments to be made in the same month causing there to be 13 insurance payments in this fiscal year. All other expenses are down due to the athletic complex transfer that was included last year. After adjusting for the athletic complex and insurance issues, expenditures are up \$68,987 over prior year.

FISCAL YEAR 2021 – YEAR END FORECAST COMPARE

TOTAL REVENUE	FYTD Actual	Remaining Projected	Current Year Cash Flow/Projected	Current Year Forecast/Budget	Difference
	\$35,663,527	\$0	\$35,663,527	\$35,428,629	\$234,897
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)	\$17,484,408	\$0	\$17,484,408	\$17,484,408	\$0
1.020 Tangible Personal Property Tax	\$1,654,253	\$0	\$1,654,253	\$1,654,252	\$1
1.030 Income Tax	\$5,934,604	\$0	\$5,934,604	\$5,934,604	-\$0
1.035 Unrestricted State Grants-in-Aid	\$6,513,121	\$0	\$6,513,121	\$6,454,549	\$58,572
1.040 Restricted State Grants-in-Aid	\$26,169	\$0	\$26,169	\$137,382	-\$111,213
1.045 Restricted Federal Grants-in-Aid - SFSF	\$0	\$0	\$0	\$0	\$0
1.050 Property Tax Allocation	\$1,896,434	\$0	\$1,896,434	\$1,896,429	\$5
1.060 All Other Revenues	\$906,300	\$0	\$906,300	\$856,825	\$49,474
2.040 Operating Transfers-In	\$0	\$0	\$0	\$0	\$0
2.050 Advances-In	\$728,000	\$0	\$728,000	\$583,500	\$144,500
2.060 All Other Financing Sources	\$520,238	\$0	\$520,238	\$426,680	\$93,558

TOTAL EXPENSES	FYTD Actual	Remaining Projected	Current Year Cash Flow/Projected	Current Year Forecast/Budget	Difference
	\$31,138,153	\$0	\$31,138,153	\$30,776,483	\$361,669
State Line Item No and Description	FYTD Actual	Remaining Projected	Current Year Cash Flow/Projected	Current Year Forecast/Budget	Difference
3.010 Personal Services	\$16,739,197	\$0	\$16,739,197	\$16,728,056	\$11,141
3.020 Employees' Retirement/Insurance Benefits	\$7,736,593	\$0	\$7,736,593	\$7,827,541	-\$90,948
3.030 Purchased Services	\$4,500,658	\$0	\$4,500,658	\$4,374,303	\$126,354
3.040 Supplies and Materials	\$1,070,119	\$0	\$1,070,119	\$994,430	\$75,689
3.050 Capital Outlay	\$4,255	\$0	\$4,255	\$10,978	-\$6,723
4.060 Interest and Fiscal Charges	\$9,675	\$0	\$9,675	\$6,602	\$3,073
4.300 Other Objects	\$587,252	\$0	\$587,252	\$612,605	-\$25,354
5.010 Operating Transfers-Out	\$21,968	\$0	\$21,968	\$21,969	-\$0
5.020 Advances-Out	\$468,436	\$0	\$468,436	\$200,000	\$268,436
5.030 All Other Financing Uses	\$0	\$0	\$0	-\$1	\$1

Ending cash was \$126,772 less than was forecasted in May, which was primarily due to the advances out being higher than expected. Advances in from the athletic complex project donations were also greater than expected.

COVID-19 RELATED EXPENSES THROUGH JUNE 2021

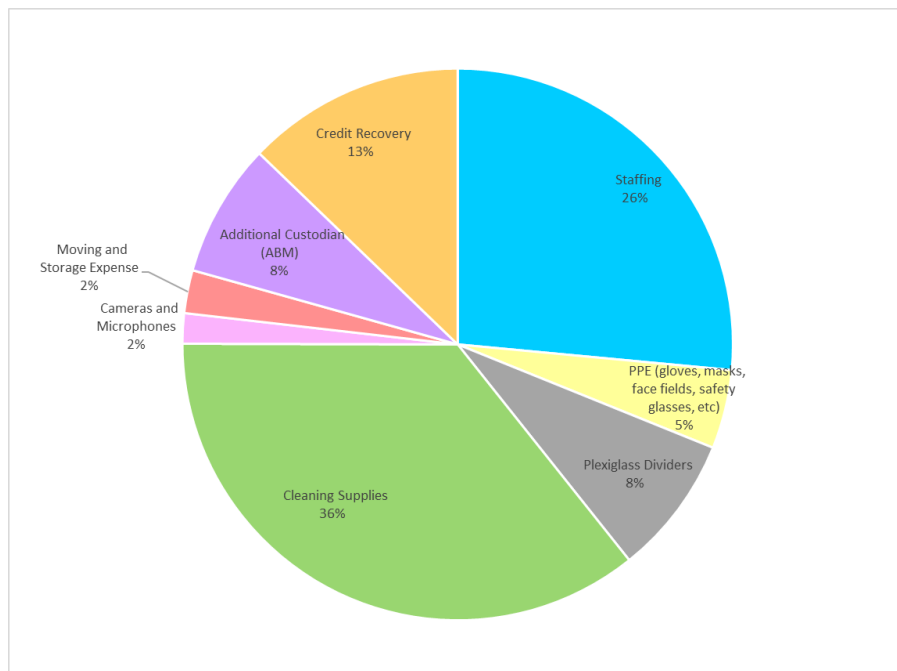
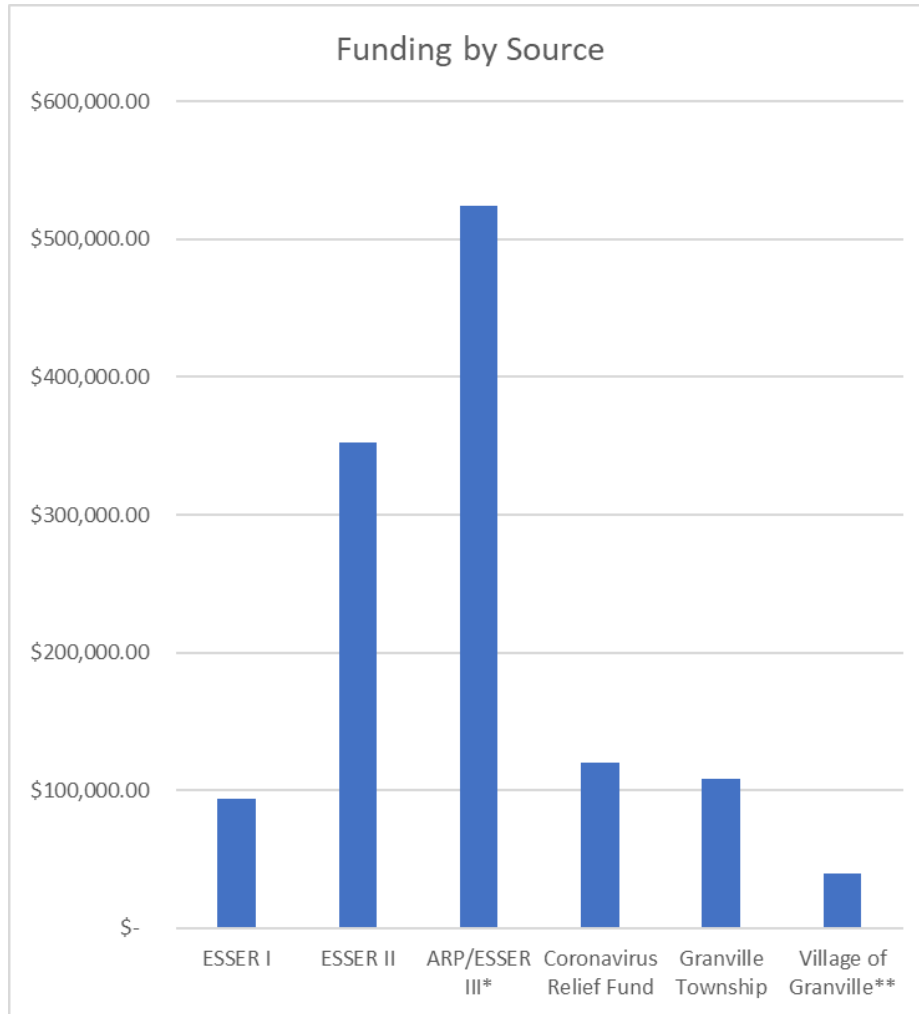
	ESSER I	ESSER II	ARP/ESSER III*	Coronavirus Relief Fund	Granville Township	Village of Granville**
Allocation	\$ 93,461.85	\$ 352,614.26	\$ 523,988.10	\$ 120,479.40	\$ 107,992.36	\$ 39,956.00
Staffing***		\$ 169,304.39				
PPE (gloves, masks, face shields, safety glasses, etc)	\$ 5,871.99	\$ 17,451.50		\$ 9,353.54		
Plexiglass Dividers	\$ 37,280.78	\$ 6,264.91		\$ 25,279.30		
Cleaning Supplies/Hand Sanitizer	\$ 44,098.33	\$ 21,538.14		\$ 85,846.56	\$ 93,061.03	\$ 39,956.00
Cameras and Microphones					\$ 14,931.33	
Moving and Storage Expense		\$ 4,439.99				
Additional Custodian (ABM)						
Credit Recovery/Summer Intervention						
Facilities Improvements (Flooring, HVAC, etc)						
Furniture						
Total Spent	\$ 87,251.10	\$ 218,998.93	\$ -	\$ 120,479.40	\$ 107,992.36	\$ 39,956.00
Encumbered or Budgeted						
Staffing		\$ 53,455.32				
PPE (gloves, masks, face shields, safety glasses, etc)	\$ 6,210.75					
Plexiglass Dividers			\$ 16,200.00			
Cleaning Supplies						
Cameras and Microphones						
Moving and Storage Expense		\$ 11,160.01	\$ 5,600.00			
Additional Custodian (ABM)		\$ 66,000.00				
Credit Recovery/Summer Intervention		\$ 3,000.00	\$ 104,797.62			
Facilities Improvements (Flooring, HVAC, etc)			\$ 317,390.48			
Furniture			\$ 80,000.00			
Total Encumbered or Budgeted	\$ 6,210.75	\$ 133,615.33	\$ 523,988.10	\$ -	\$ -	\$ -
Remaining Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*Initial allocation only. An additional \$261,994.05 is anticipated at a later date.

**Purchased directly by Village

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

COVID-19 RELATED EXPENSES THROUGH JUNE 2021



CASH RECONCILIATION

Date: 7/1/2021

Time: 2:53 PM

Granville Exempted Village Schools Cash Reconciliation as of June 30, 2021

	<u>Sub-Totals</u>	<u>Totals</u>
Gross Depository Balances:		
PNB - New General	\$ 350,000.00	
PNB - MMA	\$ 292,485.57	
PNB - Demand	\$ 5,651,203.23	
PNB - Food Service	\$ 118,472.45	
PNB - FSA	\$ 52,055.93	
PNB - Dental	\$ 92,747.18	
NBC Securities	\$ 2,087,412.44	
Star Ohio	\$ 3,382,913.56	
Eikenberry Memorial	\$ 3,629.63	
Consolo Scholarship	\$ 12,156.48	
Marshall Scholarship	\$ 1,075.03	
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		\$ 12,044,151.50
 Adjustments to the Bank Balance:		
Cash in Transit	\$ 246.50	
Outstanding Checks	\$ (200,234.41)	
Outstanding Electronic Payments	\$ (382,720.95)	
	<hr/>	<hr/>
		\$ (582,708.86)
 Bank Balance with Adjustments:		<hr/>
		\$ 11,461,442.64
 Total Fund Balance:		<hr/> <hr/>
		\$ 11,461,442.64