



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

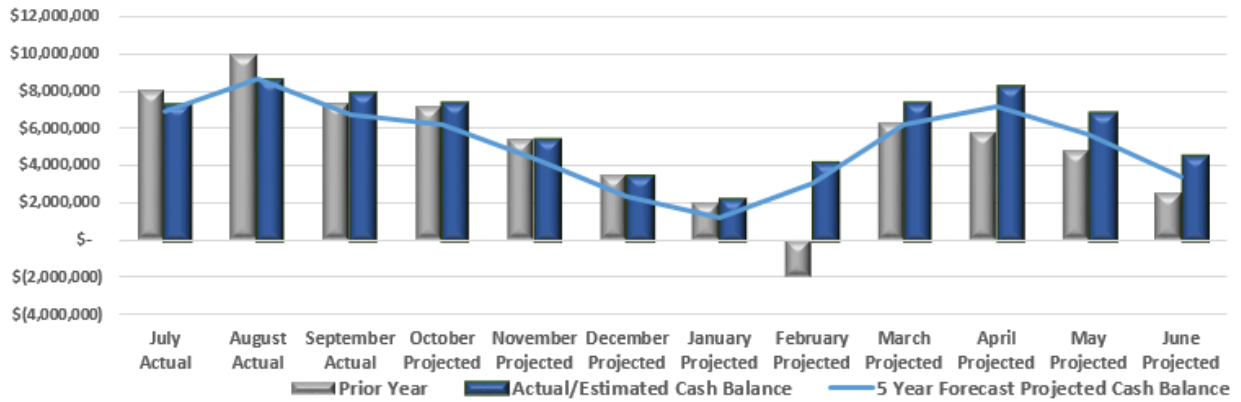
Monthly Financial Report

Fiscal Year 2021 – September

Brittany Treolo, CFO

FISCAL YEAR 2021 REVENUE AND EXPENDITURE ANALYSIS THROUGH SEPTEMBER

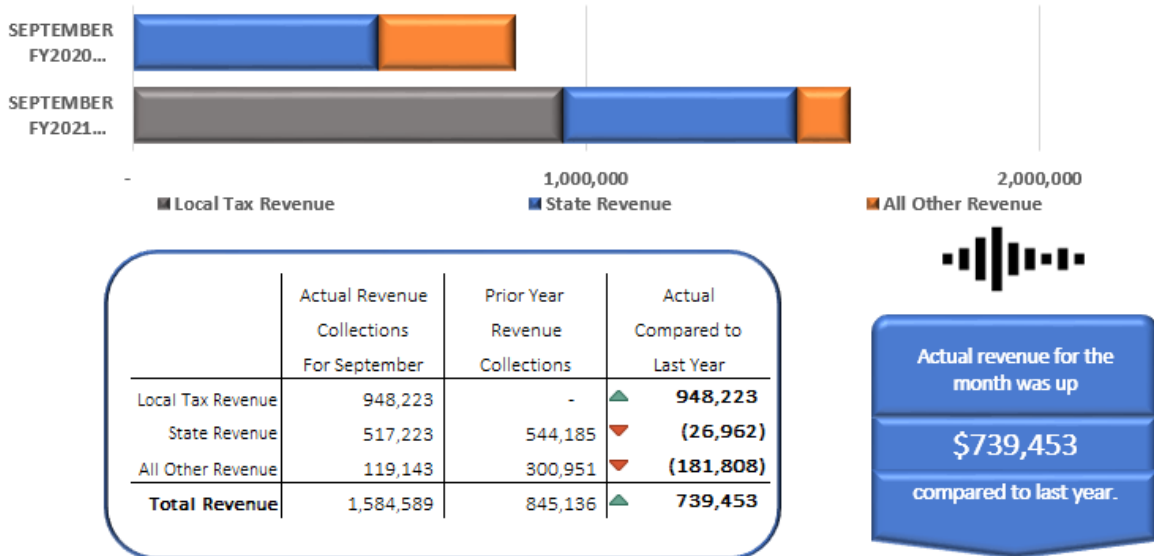
VARIANCE AND CASH BALANCE COMPARISON



September 2020 cash balance is \$473,167 more than September 2019, primarily due to timing of the property tax allocation payment.

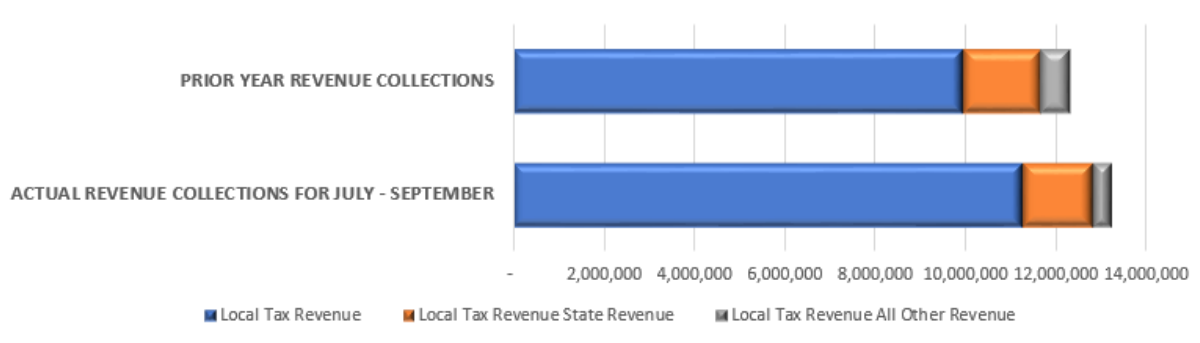
FISCAL YEAR 2021 MONTHLY REVENUE ANALYSIS - SEPTEMBER

SEPTEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



The increase in local tax revenue is simply timing because the property tax allocation payment was received in September this year compared to October last year. State revenue is down due to the reductions made to our total allocation for the year. Although total revenue for FY21 will be equal to FY20, the reductions were not announced until May 2020 so the September 2019 revenue was not impacted. All other revenue is again timing variance of the TIF payment.

ACTUAL REVENUE RECEIVED THROUGH SEPTEMBER COMPARED TO THE PRIOR YEAR



COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

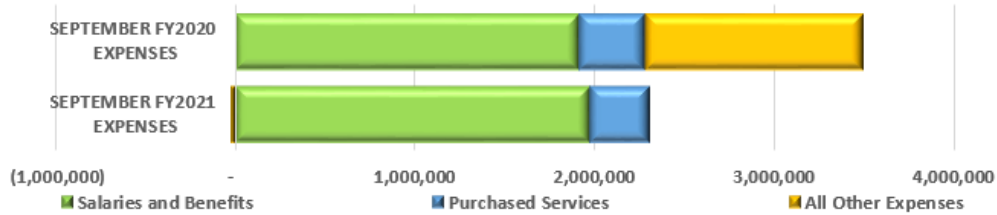
\$914,455

HIGHER THAN THE PREVIOUS YEAR

Local tax revenue is up compared to prior year due to the timing of the property tax allocation payment. State revenue is down due to the cut previously mentioned. All other revenue is due to timing of fees/tuition and TIF payments.

FISCAL YEAR 2021 MONTHLY EXPENDITURE ANALYSIS - SEPTEMBER

SEPTEMBER EXPENDITURES COMPARED TO PRIOR YEAR



| | Actual Expenses For September | Prior Year Expenditure Incurred | Actual Compared to Last Year |
|---------------------------|-------------------------------|---------------------------------|------------------------------|
| Salaries and Benefits | 1,967,352 | 1,910,007 | ▲ 57,346 |
| Purchased Services | 330,989 | 366,490 | ▼ (35,501) |
| All Other Expenses | (22,991) | 1,217,244 | ▼ (1,240,235) |
| Total Expenditures | 2,275,350 | 3,493,740 | ▼ (1,218,390) |

Actual expenses for the month was down

\$1,218,390

compared to last year.

Salary/benefits and purchased services are tracking very close to prior year. All other expenses are down because of the reclassification issue of the bus lease that was discussed last month. Last year's expenditures also included in the athletic complex transfer.

ACTUAL EXPENSES INCURRED THROUGH SEPTEMBER COMPARED TO THE PRIOR YEAR



| | Actual Expenses For July - September | Prior Year Expenditures Incurred | Actual Compared to Last Year |
|---------------------------|--------------------------------------|----------------------------------|------------------------------|
| Salaries and Benefits | 6,204,916 | 5,717,103 | ▲ 487,813 |
| Purchased Services | 1,141,369 | 1,341,026 | ▼ (199,657) |
| All Other Expenses | 585,186 | 1,513,486 | ▼ (928,300) |
| Total Expenditures | 7,931,471 | 8,571,615 | ▼ (640,144) |

Compared to the same period, total expenditures are

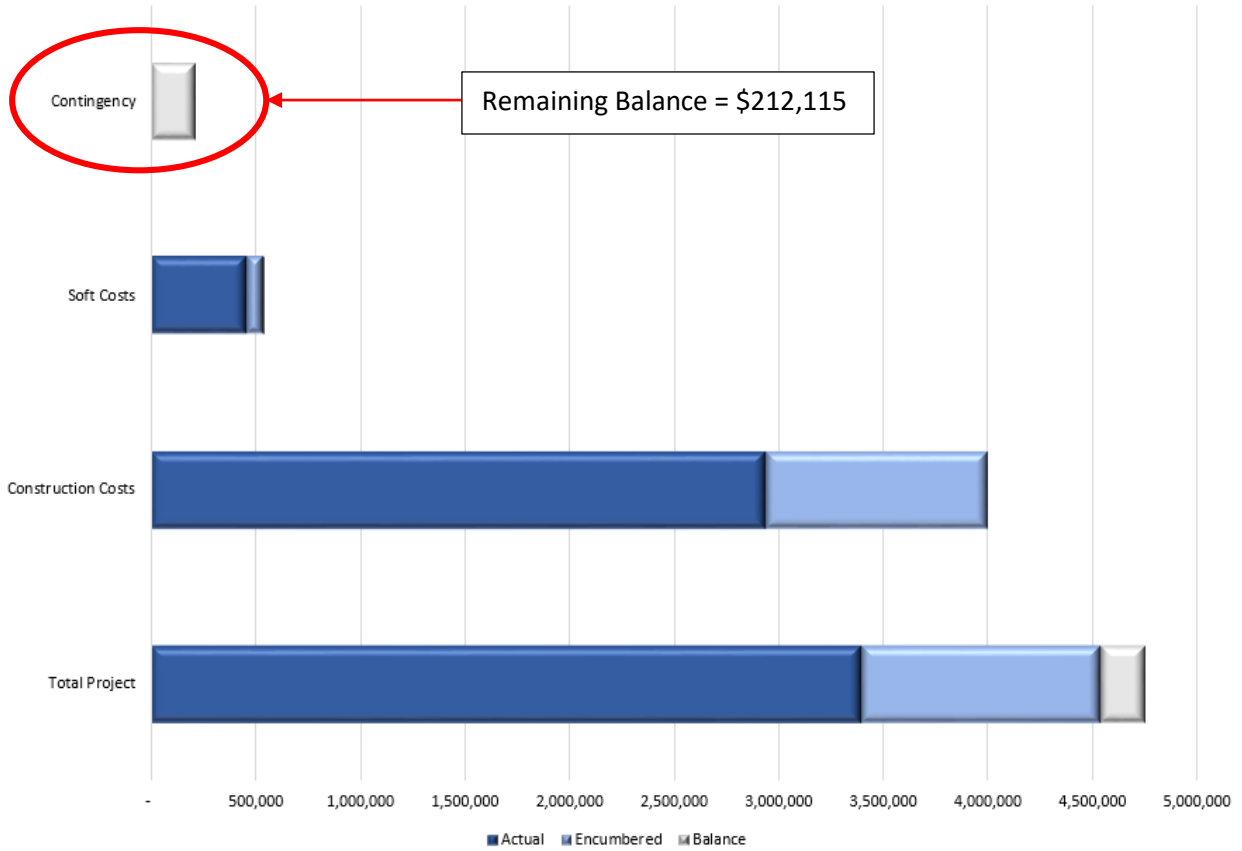
\$640,144

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 \$130,509 over prior year.

ATHLETIC COMPLEX PROJECT EXPENDITURE ANALYSIS – SEPTEMBER 2020

TOTAL PROJECT BUDGET SUMMARY - SPENT OR ENCUMBERED THROUGH SEPTEMBER 2020



Through September, the project is 71% expended with a remaining contingency balance of \$212,115.

TOTAL PROJECT BUDGET DETAIL - SPENT OR ENCUMBERED THROUGH SEPTEMBER 2020

| | Total | | | | Public | | | | Private | | | |
|--|-----------|-----------|------------|----------|-----------|-----------|------------|---------|-----------|-----------|------------|----------|
| | Budget | Actual | Encumbered | Balance | Budget | Actual | Encumbered | Balance | Budget | Actual | Encumbered | Balance |
| Total Project | 4,761,591 | 3,392,338 | 1,155,217 | 214,036 | 2,381,324 | 1,674,583 | 608,033 | 98,708 | 2,380,268 | 1,717,755 | 547,184 | 115,329 |
| Construction Costs | 4,011,220 | 2,936,046 | 1,075,174 | - | 2,013,896 | 1,445,674 | 568,221 | - | 1,997,324 | 1,490,371 | 506,952 | - |
| Soft Costs | 538,256 | 456,292 | 80,043 | 1,921 | 269,656 | 228,909 | 39,811 | 936 | 268,600 | 227,383 | 40,232 | 985 |
| Contingency | 212,115 | - | - | 212,115 | 97,772 | - | - | 97,772 | 114,344 | - | - | 114,344 |
| | | 71% | | | | | | | | | | |
| Construction Costs | 4,011,220 | 2,936,046 | 1,075,174 | - | 2,013,896 | 1,445,674 | 568,221 | - | 1,997,324 | 1,490,371 | 506,952 | - |
| Original Cost | 3,866,730 | 2,834,915 | 1,031,815 | - | 1,933,365 | 1,384,154 | 549,211 | - | 1,933,365 | 1,450,761 | 482,604 | - |
| Change Order #1 | 76,421 | 55,023 | 21,398 | - | 38,210 | 27,511 | 10,699 | - | 38,210 | 27,511 | 10,699 | - |
| Change Order #2 | 27,562 | 24,806 | 2,756 | - | 19,214 | 17,293 | 1,921 | - | 8,348 | 7,513 | 835 | - |
| Change Order #3 | 26,299 | 21,302 | 4,997 | - | 20,638 | 16,716 | 3,921 | - | 5,661 | 4,586 | 1,076 | - |
| Change Order #4 | 4,308 | - | 4,308 | - | 1,869 | - | 1,869 | - | 2,439 | - | 2,439 | - |
| Change Order #6 | 9,900 | - | 9,900 | - | 600 | - | 600 | - | 9,300 | - | 9,300 | - |
| Soft Costs | 538,256 | 456,292 | 80,043 | 1,921 | 269,656 | 228,909 | 39,811 | 936 | 268,600 | 227,383 | 40,232 | 985 |
| Legal Fees | 9,908 | 9,908 | - | 1 | 4,954 | 4,954 | - | 0 | 4,954 | 4,954 | - | 0 |
| Printing/Bid Documents | 228 | 228 | - | 0 | 114 | 114 | - | 0 | 114 | 114 | - | 0 |
| Utility Capacity/Connection Charges/Tap Fees | 28,833 | 4,625 | 22,239 | 1,969 | 14,417 | 2,312 | 11,120 | 985 | 14,417 | 2,312 | 11,120 | 985 |
| Agency Approval Fees | 4,618 | 4,618 | - | (0) | 2,309 | 2,309 | - | (0) | 2,309 | 2,309 | - | (0) |
| Builder's Risk Insurance | 3,873 | 3,873 | - | - | 1,937 | 1,937 | - | - | 1,937 | 1,937 | - | - |
| Land Survey (Topo & Boundary) | 7,175 | 7,175 | - | - | 3,588 | 3,588 | - | - | 3,588 | 3,588 | - | - |
| Soil Borings/Phase I Environmental | 6,250 | 6,250 | - | - | 3,125 | 3,125 | - | - | 3,125 | 3,125 | - | - |
| Construction Testing | 35,000 | 23,932 | 11,068 | - | 17,500 | 12,114 | 5,386 | - | 17,500 | 11,818 | 5,682 | - |
| Storage Containers | 2,056 | 1,770 | 335 | (49) | 1,556 | 1,500 | 105 | (49) | 500 | 270 | 230 | - |
| Design Professionals (Pre-Construction) | 351,140 | 350,180 | 960 | 0 | 175,570 | 175,090 | 480 | (0) | 175,570 | 175,090 | 480 | 0 |
| Donor Recognition | 89,175 | 43,734 | 45,441 | - | 44,588 | 21,867 | 22,721 | - | 44,588 | 21,867 | 22,721 | - |
| Contingency | 212,115 | - | - | 212,115 | 97,772 | - | - | 97,772 | 114,344 | - | - | 114,344 |
| Original Construction Contingency | 270,671 | - | - | 270,671 | 135,336 | - | 135,336 | - | 135,336 | - | - | 135,336 |
| Change Order #1 | (76,421) | - | - | (76,421) | (38,210) | - | (38,210) | - | (38,210) | - | - | (38,210) |
| Change Order #2 | (27,562) | - | - | (27,562) | (19,214) | - | (19,214) | - | (8,348) | - | - | (8,348) |
| Change Order #3 | (26,299) | - | - | (26,299) | (20,638) | - | (20,638) | - | (5,661) | - | - | (5,661) |
| Change Order #4 | (4,308) | - | - | (4,308) | (1,869) | - | (1,869) | - | (2,439) | - | - | (2,439) |
| Change Order #6 | (12,075) | - | - | (12,075) | (1,688) | - | (1,688) | - | (10,388) | - | - | (10,388) |
| Non-Construction Contingency | 20,838 | - | - | 20,838 | 10,419 | - | 10,419 | - | 10,419 | - | - | 10,419 |
| Builder's Risk Insurance Remaining Budget | 2,378 | - | - | 2,378 | 1,189 | - | 1,189 | - | 1,189 | - | - | 1,189 |
| Storage Containers | (2,056) | - | - | (2,056) | (1,028) | - | (1,028) | - | (1,028) | - | - | (1,028) |
| Waived Tap Fees | 43,000 | - | - | 43,000 | 21,500 | - | 21,500 | - | 21,500 | - | - | 21,500 |
| MSA Credit | 13,500 | - | - | 13,500 | 6,750 | - | 6,750 | - | 6,750 | - | - | 6,750 |
| Savings from MSA Contract | 10,449 | - | - | 10,449 | 5,225 | - | 5,225 | - | 5,225 | - | - | 5,225 |

TOTAL CONSTRUCTION BUDGET – EXPENDITURES AND RETAINAGE THROUGH SEPTEMBER 2020

| Public | | | | |
|--|------------------|------------------|------------------|----------------|
| Description of Work | Budget | Paid | Retainage | Balance |
| General Conditions | 90,000 | 68,850 | 7,650 | 13,500 |
| Allowance #03 (Winter Conditions Masonry) | 10,000 | 1,075 | 119 | 8,806 |
| Allowance #04 (Winter Conditions Concrete) | 5,000 | 4,500 | 500 | - |
| Demolition | 15,000 | 13,500 | 1,500 | - |
| Concrete | 288,000 | 168,480 | 18,720 | 100,800 |
| Masonry | 106,000 | 91,584 | 10,176 | 4,240 |
| Structural Steel | 95,000 | 85,500 | 9,500 | - |
| Wood Blocking | 6,000 | 5,400 | 600 | - |
| Waterproofing/Caulking | 12,000 | 2,700 | 300 | 9,000 |
| Roofing | 25,000 | 21,375 | 2,375 | 1,250 |
| Doors and Windows | 38,000 | 32,490 | 3,610 | 1,900 |
| Specialties - Bleachers | 267,000 | 240,300 | 26,700 | - |
| Plumbing | 111,703 | 90,479 | 10,053 | 11,170 |
| HVAC | 27,300 | 20,885 | 2,321 | 4,095 |
| Electrical | 193,000 | 164,470 | 16,405 | 12,125 |
| Site Improvements | 467,362 | 340,707 | 39,726 | 86,929 |
| Track Surface | 177,000 | 31,860 | 3,540 | 141,600 |
| Change Order #1 | 38,210 | 27,511 | 3,057 | 7,642 |
| Change Order #2 | 19,214 | 17,293 | 1,921 | - |
| Change Order #3 | 20,638 | 16,716 | 1,857 | 2,064 |
| Subtotal - Public | 2,011,427 | 1,445,675 | 160,631 | 405,121 |
| Private | | | | |
| Description of Work | Budget | Paid | Retainage | Balance |
| Allowance #01 (Unsuitable Soils) | 90,000 | 16,694 | 1,855 | 71,451 |
| Allowance #02 (Sound System) | 50,000 | - | - | 50,000 |
| General Conditions | 90,000 | 68,850 | 7,650 | 13,500 |
| Turf Field - Specialties | 850,000 | 726,750 | 80,750 | 42,500 |
| Locker Rooms - Lockers | 27,000 | - | - | 27,000 |
| Locker Rooms - Accessories | 28,477 | 5,126 | 570 | 22,782 |
| Concessions - Doors | 4,000 | - | - | 4,000 |
| Concessions - Finishes | 4,000 | - | - | 4,000 |
| Locker Rooms - Concrete | 28,000 | 25,200 | 2,800 | - |
| Locker Rooms - Masonry | 55,000 | 49,500 | 5,500 | - |
| Locker Rooms - Structural Steel | 22,000 | 19,800 | 2,200 | - |
| Locker Rooms - Roofing | 27,000 | 23,085 | 2,565 | 1,350 |
| Locker Rooms - Finishes | 45,065 | - | - | 45,065 |
| Locker Rooms - HVAC | 14,700 | 11,246 | 1,250 | 2,205 |
| Locker Rooms - Electrical | 22,000 | 16,830 | 1,870 | 3,300 |
| Concessions - Masonry | 17,000 | - | - | 17,000 |
| Concessions - Roof | 22,000 | 18,810 | 2,090 | 1,100 |
| Specialties - Press Box | 330,000 | 297,000 | 33,000 | - |
| Turf Field - Site Improvements | 147,638 | 126,230 | 14,026 | 7,382 |
| Specialties - Athletic Equipment | 51,200 | 43,776 | 4,864 | 2,560 |
| Signage | 8,285 | 1,864 | 207 | 6,214 |
| Change Order #1 | 38,210 | 27,511 | 3,057 | 7,642 |
| Change Order #2 | 8,348 | 7,513 | 835 | 0 |
| Change Order #3 | 5,661 | 4,586 | 510 | 566 |
| Subtotal - Private | 1,985,585 | 1,490,372 | 165,597 | 329,616 |
| Total | 3,997,012 | 2,936,046 | 326,227 | 734,738 |

CASH RECONCILIATION

Date: 10/5/2020

Time: 9:50

Granville Exempted Village Schools
Cash Reconciliation as of September 31, 2020

| | <u>Sub-Totals</u> | <u>Totals</u> |
|---|-------------------|-------------------------------|
| Gross Depository Balances: | | |
| PNB - New General | \$ 352,568.00 | |
| PNB - Payroll | \$ - | |
| PNB - MMA | \$ 292,328.60 | |
| PNB - Demand | \$ 7,478,969.69 | |
| PNB - Food Service | \$ 51,245.63 | |
| PNB - FSA | \$ 66,613.83 | |
| NBC Securities | \$ 2,061,494.51 | |
| Star Ohio | \$ 4,448,656.19 | |
| Eikenberry Memorial | \$ 4,622.75 | |
| Consolo Scholarship | \$ 12,454.79 | |
| Marshall Scholarship | \$ 1,571.83 | |
| | <hr/> | \$ 14,770,525.82 |
| Adjustments to the Bank Balance: | | |
| Cash in Transit | \$ 33,167.61 | |
| Outstanding Checks | \$ (377,625.55) | |
| Outstanding Electronic Payments | \$ (471,317.25) | |
| Prior Year Carryover | \$ 1,160.51 | |
| | <hr/> | \$ (814,614.68) |
| Bank Balance with Adjustments: | | <hr/> <u>\$ 13,955,911.14</u> |
| Total Fund Balance: | | <hr/> <u>\$ 13,955,911.14</u> |