



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

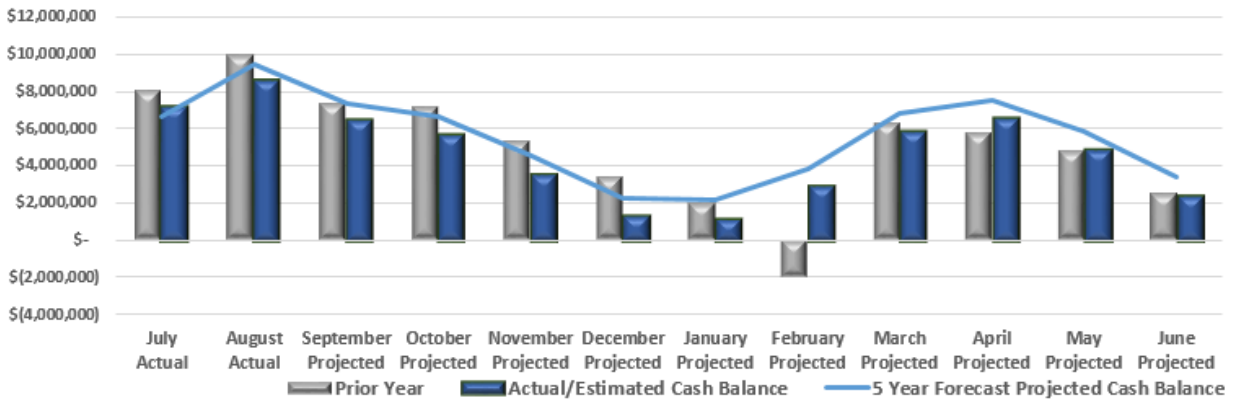
Monthly Financial Report

Fiscal Year 2021 – August

Brittany Treolo, CFO

FISCAL YEAR 2021 REVENUE AND EXPENDITURE ANALYSIS THROUGH AUGUST

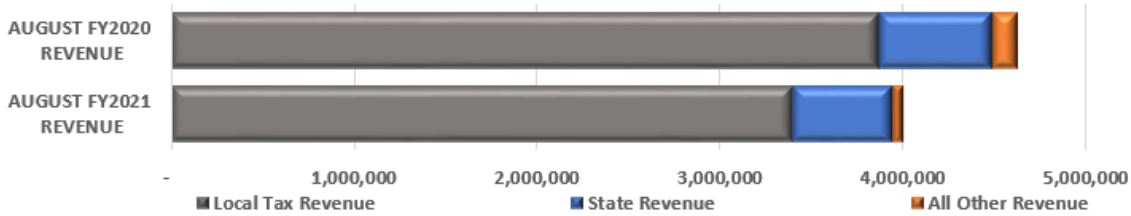
VARIANCE AND CASH BALANCE COMPARISON



August 2020 cash balance is \$1,484,675 less than August 2019, primarily due to the reductions in state funding and the athletic complex project.

FISCAL YEAR 2021 MONTHLY REVENUE ANALYSIS - AUGUST

AUGUST REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For August	Prior Year Revenue Collections	Actual Compared to Last Year
Local Tax Revenue	3,399,269	3,866,691	▼ (467,421)
State Revenue	546,593	618,129	▼ (71,536)
All Other Revenue	64,732	138,541	▼ (73,809)
Total Revenue	4,010,594	4,623,361	▼ (612,767)

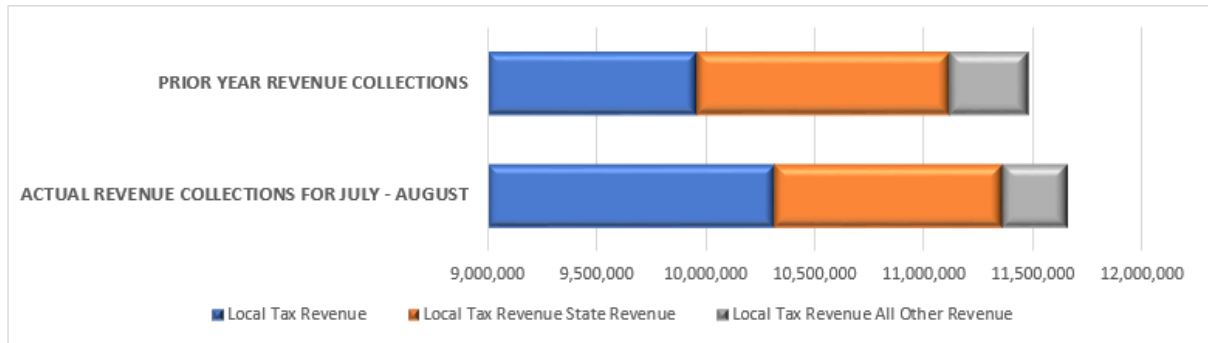
Actual revenue for the month was down

\$612,767

compared to last year.

The reduction in local tax revenue is simply timing between the July and August property tax advance payments. 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 August 2019 revenue was not impacted. All other revenue is down due to kindergarten tuition and other fees not being collected from remote learners.

ACTUAL REVENUE RECEIVED THROUGH AUGUST COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - August	Prior Year Revenue Collections For July - August	Current Year Compared to Last Year
Local Tax Revenue	10,311,617	9,958,394	▲ 353,223
State Revenue	1,053,557	1,162,274	▼ (108,716)
All Other Revenue	292,217	361,722	▼ (69,505)
Total Revenue	11,657,392	11,482,389	▲ 175,002

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

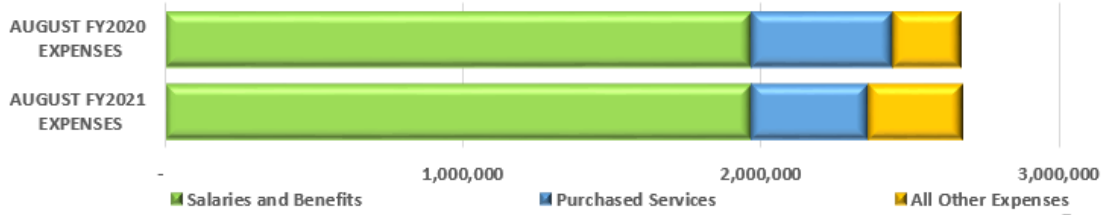
\$175,002

HIGHER THAN THE PREVIOUS YEAR

Local tax revenue is up compared to prior year due to the phase in of the income tax and increase in PUPP values. State revenue is down due to the cut previously mentioned.

FISCAL YEAR 2021 MONTHLY EXPENDITURE ANALYSIS - AUGUST

AUGUST EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For August	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	1,964,906	1,965,191	▼ (285)
Purchased Services	390,519	472,864	▼ (82,345)
All Other Expenses	318,261	230,584	▲ 87,677
Total Expenditures	2,673,685	2,668,639	▲ 5,046

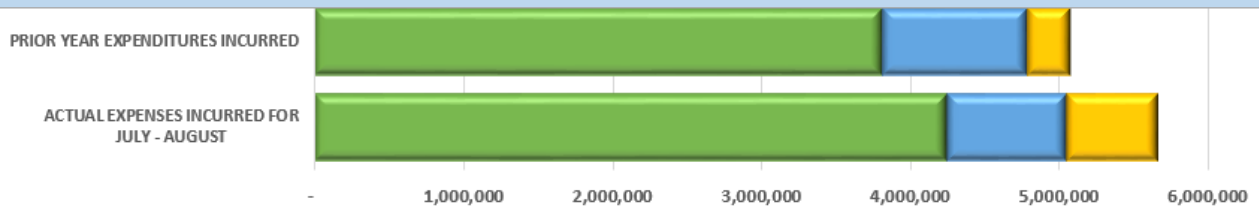
Actual expenses for the month was up

\$5,046

compared to last year.

Some expenditures that were previously coded to purchased services are now being coded to supplies which is causing a variance between those line items.

ACTUAL EXPENSES INCURRED THROUGH AUGUST COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - August	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	4,237,564	3,807,096	▲ 430,467
Purchased Services	810,380	974,537	▼ (164,157)
All Other Expenses	608,177	296,242	▲ 311,935
Total Expenditures	5,656,120	5,077,875	▲ 578,245

Compared to the same period, total expenditures are

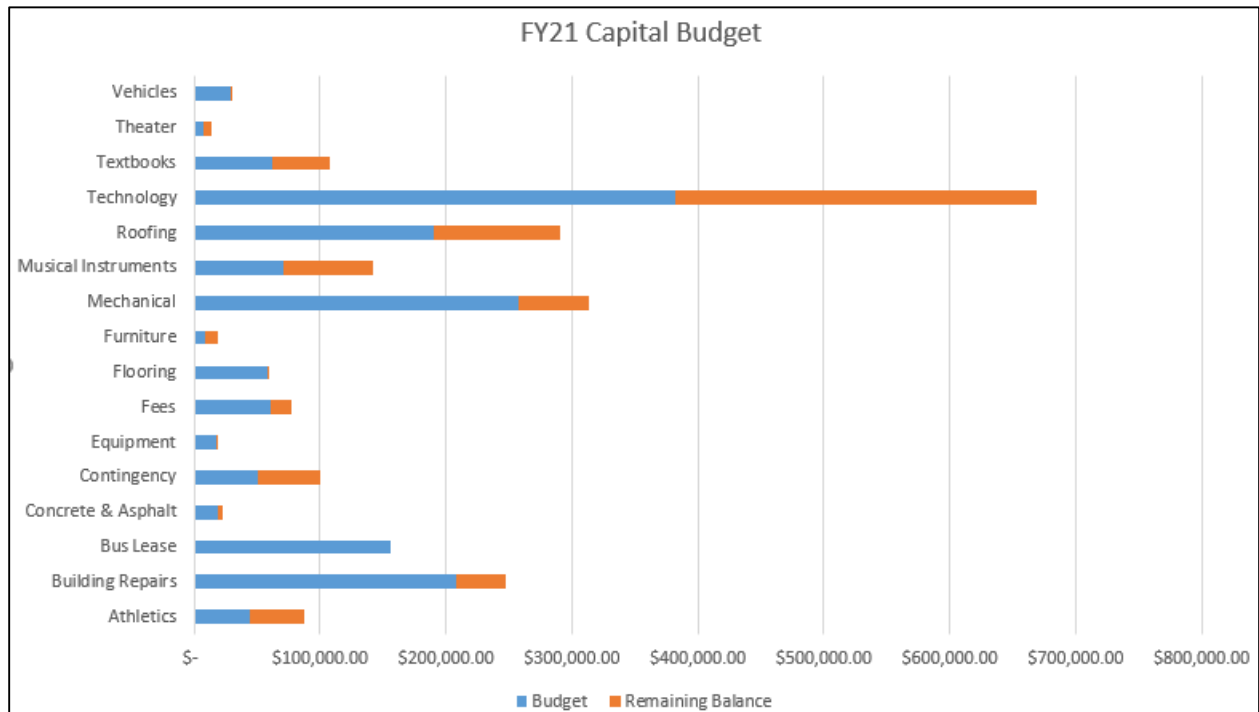
\$578,245

higher 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 up due to an error in account coding (bus leases should have been charged to the capital budget) that will be corrected in September.

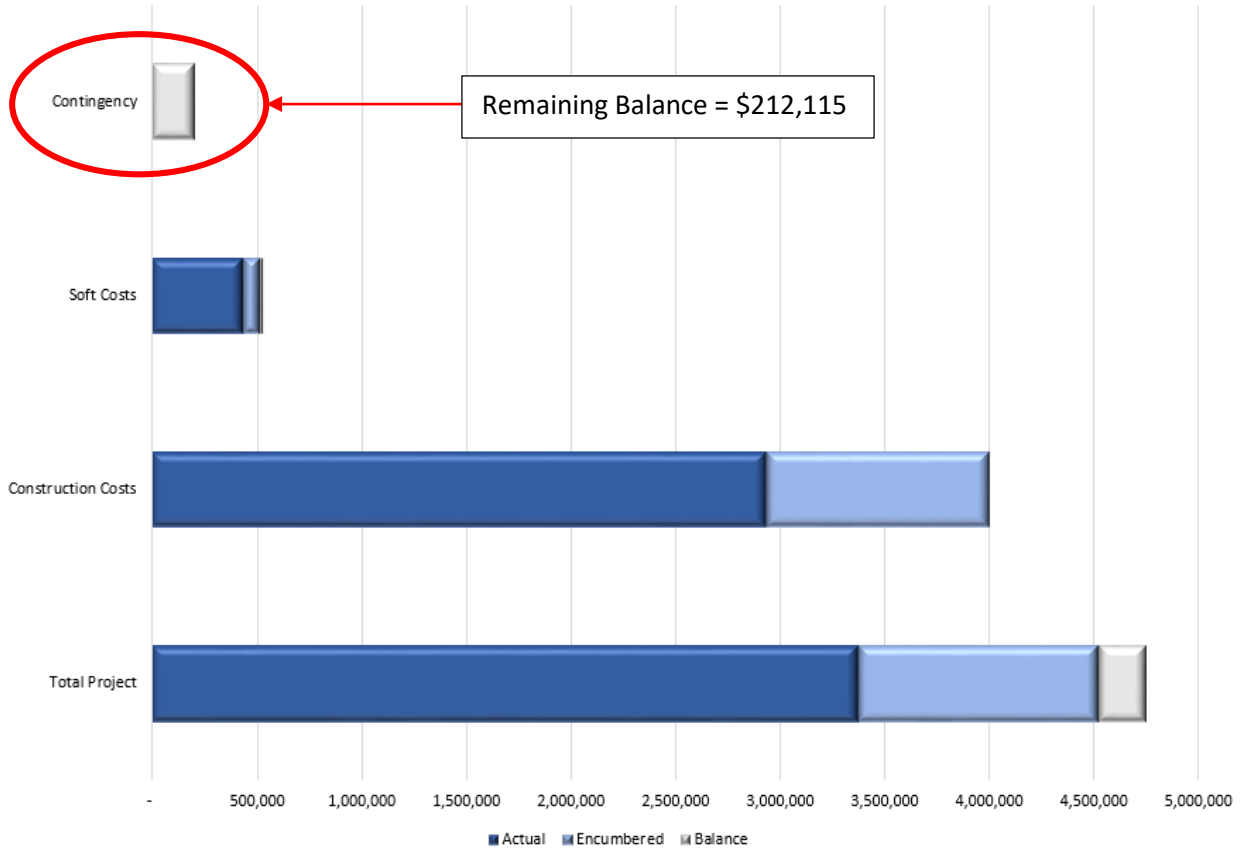
FISCAL YEAR 2021 CAPITAL BUDGET

Expense Type	Budget	FYTD Expenditures	Current Encumbrances	Remaining Balance	% Remaining
Athletics	\$ 44,500.00	\$ -	\$ 1,888.00	\$ 42,612.00	95.8%
Building Repairs	\$ 207,337.10	\$ 163,852.50	\$ 4,097.10	\$ 39,387.50	19.0%
Bus Lease	\$ 156,010.42	\$ 156,010.42	\$ -	\$ -	0.0%
Concrete & Asphalt	\$ 18,375.00	\$ 8,652.00	\$ 5,500.00	\$ 4,223.00	23.0%
Contingency	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00	100.0%
Equipment	\$ 17,470.00	\$ 5,982.06	\$ 11,470.00	\$ 17.94	0.1%
Fees	\$ 61,115.41	\$ 15,245.73	\$ 30,378.50	\$ 15,491.18	25.3%
Flooring	\$ 57,531.61	\$ 57,511.64	\$ -	\$ 19.97	0.0%
Furniture	\$ 9,156.98	\$ -	\$ -	\$ 9,156.98	100.0%
Mechanical	\$ 257,349.00	\$ 102,378.18	\$ 99,352.32	\$ 55,618.50	21.6%
Musical Instruments	\$ 71,360.50	\$ 862.85	\$ 200.00	\$ 70,297.65	98.5%
Roofing	\$ 190,042.00	\$ 89,000.00	\$ -	\$ 101,042.00	53.2%
Technology	\$ 381,594.94	\$ 32,511.68	\$ 61,415.21	\$ 287,668.05	75.4%
Textbooks	\$ 61,963.00	\$ 16,143.32	\$ 392.50	\$ 45,427.18	73.3%
Theater	\$ 6,900.00	\$ -	\$ -	\$ 6,900.00	100.0%
Vehicles	\$ 28,788.00	\$ 28,701.94	\$ -	\$ 86.06	0.3%
Total	\$ 1,619,493.96	\$ 676,852.32	\$ 214,693.63	\$ 727,948.01	44.9%



ATHLETIC COMPLEX PROJECT EXPENDITURE ANALYSIS – AUGUST 2020

TOTAL PROJECT BUDGET SUMMARY - SPENT OR ENCUMBERED THROUGH AUGUST 2020



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

TOTAL PROJECT BUDGET DETAIL - SPENT OR ENCUMBERED THROUGH AUGUST 2020

	Total				Public				Private			
	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance
Total Project	4,749,516	3,377,252	1,147,184	225,080	2,380,724	1,667,177	608,229	105,317	2,370,968	1,710,075	538,955	121,938
Construction Costs	4,001,320	2,936,046	1,065,274	-	2,013,296	1,445,674	567,621	-	1,988,024	1,490,371	497,652	-
Soft Costs	536,081	441,206	81,910	12,965	269,656	221,503	40,608	7,545	268,600	219,703	41,303	7,594
Contingency	212,115	-	-	212,115	97,772	-	-	97,772	114,344	-	-	114,344
			71%									
Construction Costs	4,001,320	2,936,046	1,065,274	-	2,013,296	1,445,674	567,621	-	1,988,024	1,490,371	497,652	-
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	536,081	441,206	81,910	12,965	269,656	221,503	40,608	7,545	268,600	219,703	41,303	7,594
Legal Fees	22,000	9,908	12,093	-	11,000	4,954	6,046	-	11,000	4,954	6,046	-
Printing/Bid Documents	4,168	228	-	3,940	2,084	114	-	1,970	2,084	114	-	1,970
Utility Capacity/Connection Charges/Tap Fees	7,000	2,525	-	4,475	3,500	1,262	-	2,238	3,500	1,262	-	2,238
Agency Approval Fees	10,419	3,646	-	6,773	5,210	1,823	-	3,387	5,210	1,823	-	3,387
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	14,883	20,117	-	17,500	7,710	9,790	-	17,500	7,173	10,327	-
Storage Containers	2,056	1,683	422	(49)	1,556	1,473	132	(49)	500	210	290	-
Design Professionals (Pre-Construction)	351,140	347,302	3,838	0	175,570	173,651	1,919	(0)	175,570	173,651	1,919	0
Donor Recognition	87,000	43,734	45,441	(2,175)	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 AUGUST 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

Cash Reconciliation as of August 31, 2020

Gross Depository Balances:

PNB - New General	\$ 351,198.00
PNB - Payroll	\$ 521.63
PNB - MMA	\$ 292,305.38
PNB - Demand	\$ 10,335,404.35
PNB - Food Service	\$ 31,887.03
PNB - FSA	\$ 63,853.94
NBC Securities	\$ 2,061,164.85
Star Ohio	\$ 2,973,442.62
Eikenberry Memorial	\$ 4,622.75
Consolo Scholarship	\$ 12,454.79
Marshall Scholarship	\$ 1,570.27
	<u>\$ 16,128,425.61</u>

Adjustments to the Bank Balance:

Cash in Transit	\$ 53,455.85
Outstanding Checks	\$ (294,179.74)
Prior Year Carryover	\$ 1,160.51
Medical Mutual Payment - Timing Between Months	\$ (331,390.09)
Check Run 8/31 - Timing Between Months	\$ (2,152.96)
Visa Incorrect Charge	\$ (15.06)
RITA Payment - Timing Between Months	\$ 204.66
RITA Overpayment - Waiting on Refund	\$ 2,361.93
Returned Deduction Check - Timing Between Months	\$ (220.08)
Life Insurance Adjustment - Timing Between Months	\$ 292.02
	\$ (570,482.96)

Bank Balance with Adjustments:

\$ 15,557,942.65

Total Fund Balance:

\$ 15,557,942.65