



**Granville  
Schools**  
Learning for Life

Granville Exempted Village SD

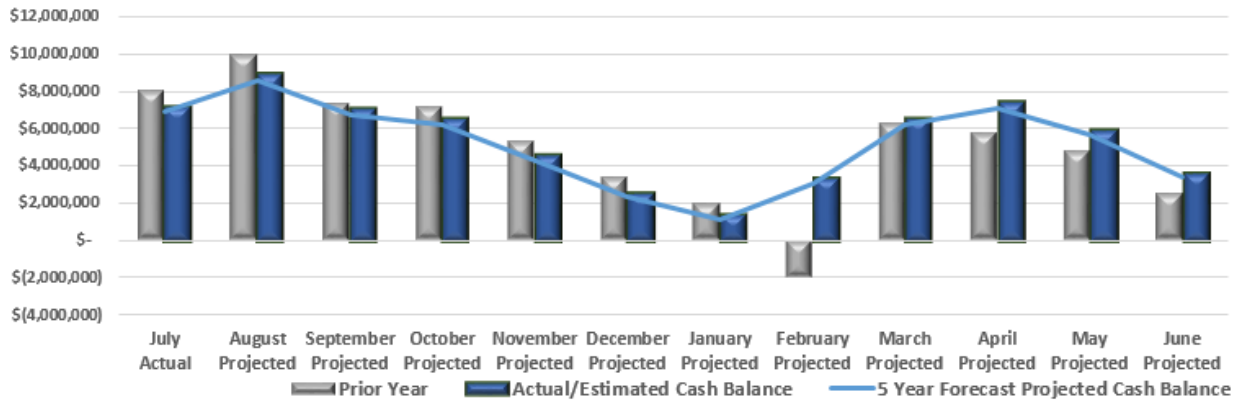
# **Monthly Financial Report**

Fiscal Year 2021 – July

Brittany Treolo, CFO

# FISCAL YEAR 2021 REVENUE AND EXPENDITURE ANALYSIS THROUGH JULY

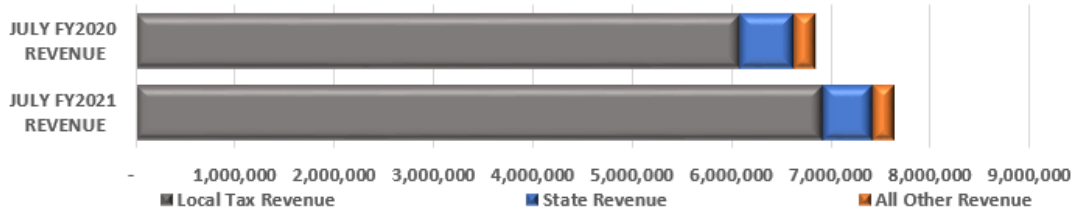
## VARIANCE AND CASH BALANCE COMPARISON



July 2020 cash balance is \$866,862 less than July 2019, primarily due to the reductions in state funding and the transfer for the athletic complex project.

# FISCAL YEAR 2021 MONTHLY REVENUE ANALYSIS - JULY

## JULY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



|                      | Actual Revenue Collections For July | Prior Year Revenue Collections | Actual Compared to Last Year |
|----------------------|-------------------------------------|--------------------------------|------------------------------|
| Local Tax Revenue    | 6,912,348                           | 6,091,703                      | ▲ 820,645                    |
| State Revenue        | 506,965                             | 544,145                        | ▼ (37,180)                   |
| All Other Revenue    | 227,485                             | 223,180                        | ▲ 4,305                      |
| <b>Total Revenue</b> | <b>7,646,797</b>                    | <b>6,859,028</b>               | <b>▲ 787,769</b>             |

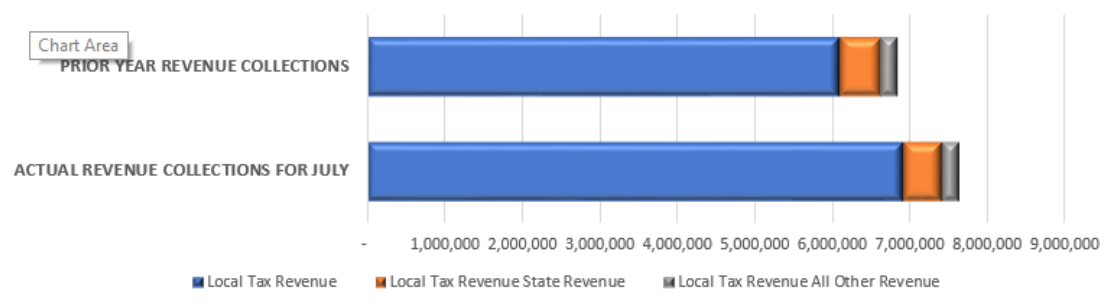
Actual revenue for the month was up

**\$787,769**

compared to last year.

Local tax revenue is up compared to last year due to the phase in of the income tax. 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.

## ACTUAL REVENUE RECEIVED THROUGH JULY COMPARED TO THE PRIOR YEAR



|                      | Actual Revenue Collections For July | Prior Year Revenue Collections For July | Current Year Compared to Last Year |
|----------------------|-------------------------------------|-----------------------------------------|------------------------------------|
| Local Tax Revenue    | 6,912,348                           | 6,091,703                               | ▲ 820,645                          |
| State Revenue        | 506,965                             | 544,145                                 | ▼ (37,180)                         |
| All Other Revenue    | 227,485                             | 223,180                                 | ▲ 4,305                            |
| <b>Total Revenue</b> | <b>7,646,797</b>                    | <b>6,859,028</b>                        | <b>▲ 787,769</b>                   |

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

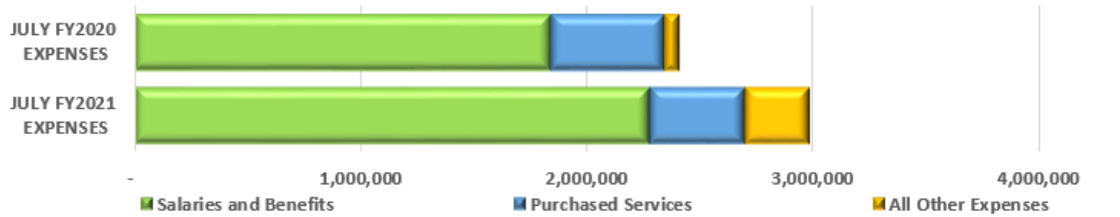
**\$787,769**

HIGHER THAN THE PREVIOUS YEAR

Year to date revenue is up compared to prior year primarily due to the income tax. State revenue is down due to the state funding cuts previously mentioned.

## FISCAL YEAR 2021 MONTHLY EXPENDITURE ANALYSIS - JULY

### JULY EXPENDITURES COMPARED TO PRIOR YEAR



|                           | Actual Expenses For July | Prior Year Expenditure Incurred |   | Actual Compared to Last Year |
|---------------------------|--------------------------|---------------------------------|---|------------------------------|
| Salaries and Benefits     | 2,272,658                | 1,841,906                       | ▲ | 430,752                      |
| Purchased Services        | 419,861                  | 501,673                         | ▼ | (81,811)                     |
| All Other Expenses        | 289,916                  | 65,658                          | ▲ | 224,258                      |
| <b>Total Expenditures</b> | <b>2,982,435</b>         | <b>2,409,236</b>                | ▲ | <b>573,199</b>               |

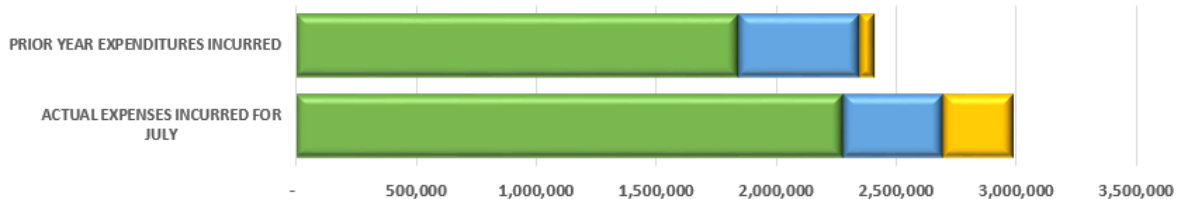
Actual expenses for the month was up

**\$573,199**

compared to last 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 2 insurance payments in July 2020 in order to get on the correct cycle moving forward. 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.

### ACTUAL EXPENSES INCURRED THROUGH JULY COMPARED TO THE PRIOR YEAR



|                           | Actual Expenses For July | Prior Year Expenditures Incurred |   | Actual Compared to Last Year |
|---------------------------|--------------------------|----------------------------------|---|------------------------------|
| Salaries and Benefits     | 2,272,658                | 1,841,906                        | ▲ | 430,752                      |
| Purchased Services        | 419,861                  | 501,673                          | ▼ | (81,811)                     |
| All Other Expenses        | 289,916                  | 65,658                           | ▲ | 224,258                      |
| <b>Total Expenditures</b> | <b>2,982,435</b>         | <b>2,409,236</b>                 | ▲ | <b>573,199</b>               |

Compared to the same period, total expenditures are

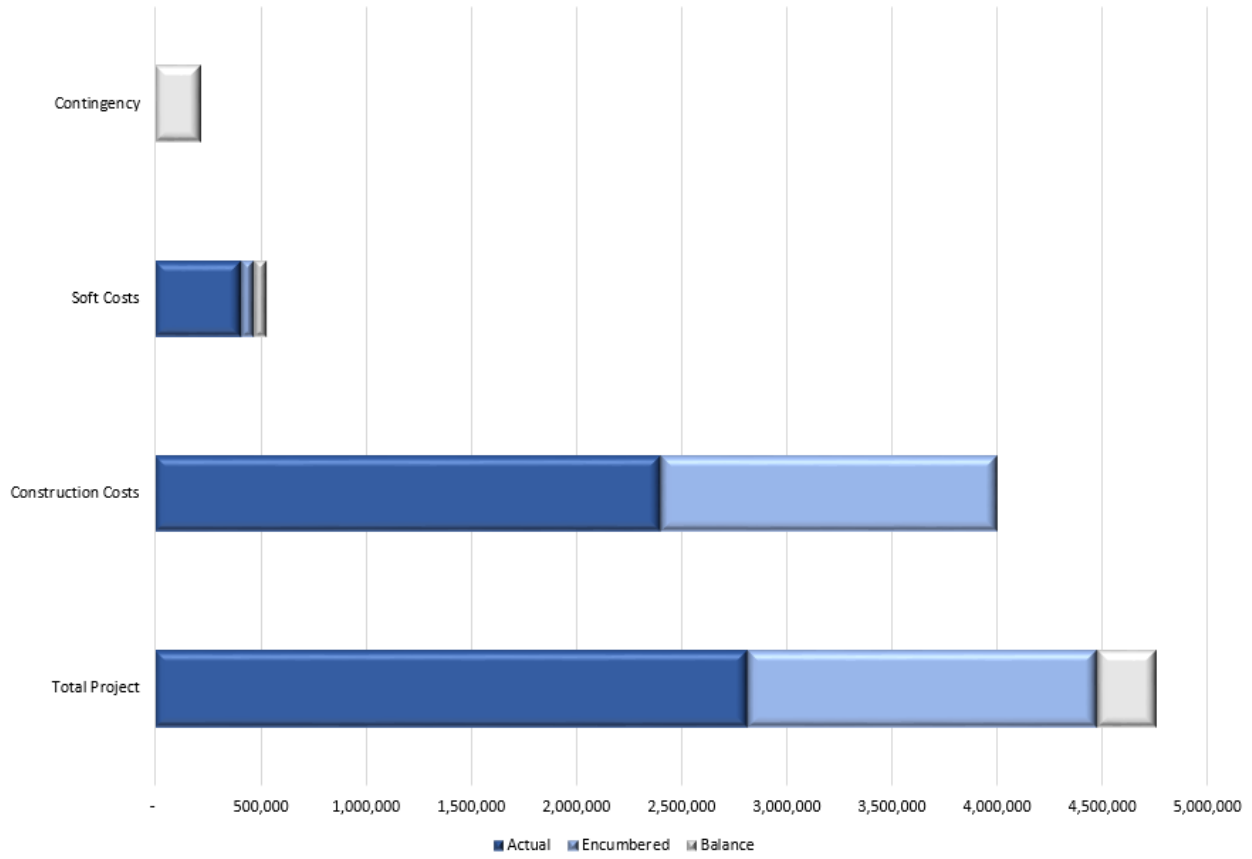
**\$573,199**

higher than the previous year

Year to date expenditures are up due to the reasons listed above.

# ATHLETIC COMPLEX PROJECT EXPENDITURE ANALYSIS – JULY 2020

## TOTAL PROJECT BUDGET SUMMARY - SPENT OR ENCUMBERED THROUGH JULY 2020



Through July, the project is 59% expended with a remaining contingency balance of \$224,190.

**TOTAL PROJECT BUDGET DETAIL - SPENT OR ENCUMBERED THROUGH JULY 2020**

|                                              | Total     |           |            | Public    |           |            | Private   |           |            |         |          |
|----------------------------------------------|-----------|-----------|------------|-----------|-----------|------------|-----------|-----------|------------|---------|----------|
|                                              | Budget    | Actual    | Encumbered | Budget    | Actual    | Encumbered | Budget    | Actual    | Encumbered |         |          |
| Total Project                                | 4,761,591 | 2,816,632 | 1,657,344  | 2,381,324 | 1,458,735 | 791,441    | 1,381,147 | 2,380,268 | 1,357,896  | 855,903 | 156,468  |
| Construction Costs                           | 4,001,320 | 2,402,586 | 1,598,734  | 2,013,296 | 1,250,813 | 762,483    | 1,311,477 | 1,988,024 | 1,151,774  | 836,250 | -        |
| Soft Costs                                   | 536,081   | 414,045   | 58,610     | 268,569   | 207,923   | 28,958     | 31,688    | 267,513   | 206,123    | 29,653  | 31,737   |
| Contingency                                  | 224,190   | -         | -          | 99,459    | -         | -          | 99,459    | 124,731   | -          | -       | 124,731  |
| Construction Costs                           | 4,001,320 | 2,402,586 | 1,598,734  | 2,013,296 | 1,250,813 | 762,483    | -         | 1,988,024 | 1,151,774  | 836,250 | -        |
| Original Cost                                | 3,866,730 | 2,340,068 | 1,526,662  | 1,933,365 | 1,216,858 | 716,507    | -         | 1,933,365 | 1,123,210  | 810,155 | -        |
| 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    | 4,337     | 23,225     | 19,214    | 3,286     | 15,928     | -         | 8,348     | 1,052      | 7,296   | -        |
| Change Order #3                              | 26,299    | 3,158     | 23,141     | 20,638    | 3,158     | 17,480     | -         | 5,661     | -          | 5,661   | -        |
| Change Order #4                              | 4,308     | -         | 4,308      | 1,869     | -         | 1,869      | -         | 2,439     | -          | 2,439   | -        |
| Soft Costs                                   | 536,081   | 414,045   | 58,610     | 268,569   | 207,923   | 28,958     | 31,688    | 267,513   | 206,123    | 29,653  | 31,737   |
| 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       | -          | 2,084     | 114       | -          | 1,970     | 2,084     | 114        | -       | 1,970    |
| Utility Capacity/Connection Charges/Tap Fees | 7,000     | 2,525     | -          | 3,500     | 1,262     | -          | 2,238     | 3,500     | 1,262      | -       | 2,238    |
| Agency Approval Fees                         | 10,419    | 3,646     | -          | 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        | 1,556     | 1,473     | 132        | (49)      | 500       | 210        | 290     | -        |
| Design Professionals (Pre-Construction)      | 351,140   | 339,161   | 11,979     | 175,570   | 169,581   | 5,989      | -         | 175,570   | 169,581    | 5,989   | 0        |
| Donor Recognition                            | 87,000    | 24,715    | 14,000     | 43,500    | 12,357    | 7,000      | 24,143    | 43,500    | 12,357     | 7,000   | 24,143   |
| Contingency                                  | 224,190   | -         | -          | 99,459    | -         | -          | 99,459    | 124,731   | -          | -       | 124,731  |
| 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)  |
| 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 JULY 2020**

| <b>Public</b>                              |                  |                  |                  |                  |
|--------------------------------------------|------------------|------------------|------------------|------------------|
| <b>Description of Work</b>                 | <b>Budget</b>    | <b>Paid</b>      | <b>Retainage</b> | <b>Balance</b>   |
| General Conditions                         | 90,000           | 60,750           | 6,750            | 22,500           |
| 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          | 155,520          | 17,280           | 115,200          |
| Masonry                                    | 106,000          | 87,768           | 9,752            | 8,480            |
| Structural Steel                           | 95,000           | 85,500           | 9,500            | -                |
| Wood Blocking                              | 6,000            | 5,400            | 600              | -                |
| Waterproofing/Caulking                     | 12,000           | -                | -                | 12,000           |
| Roofing                                    | 25,000           | 19,125           | 2,125            | 3,750            |
| Doors and Windows                          | 38,000           | 27,788           | 3,088            | 7,125            |
| Specialties - Bleachers                    | 267,000          | 240,300          | 26,700           | -                |
| Plumbing                                   | 111,703          | 70,373           | 7,819            | 33,511           |
| HVAC                                       | 27,300           | 14,742           | 1,638            | 10,920           |
| Electrical                                 | 193,000          | 121,045          | 11,580           | 60,375           |
| Site Improvements                          | 467,362          | 277,613          | 32,715           | 157,034          |
| 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           | 3,286            | 365              | 15,563           |
| Change Order #3                            | 20,638           | 3,158            | 351              | 17,129           |
| <b>Subtotal - Public</b>                   | <b>2,011,427</b> | <b>1,250,813</b> | <b>138,979</b>   | <b>621,635</b>   |
| <b>Private</b>                             |                  |                  |                  |                  |
| <b>Description of Work</b>                 | <b>Budget</b>    | <b>Paid</b>      | <b>Retainage</b> | <b>Balance</b>   |
| Allowance #01 (Unsuitable Soils)           | 90,000           | 16,694           | 1,855            | 71,451           |
| Allowance #02 (Sound System)               | 50,000           | -                | -                | 50,000           |
| General Conditions                         | 90,000           | 60,750           | 5,850            | 23,400           |
| Turf Field - Specialties                   | 850,000          | 459,000          | -                | 391,000          |
| Locker Rooms - Lockers                     | 27,000           | -                | -                | 27,000           |
| Locker Rooms - Accessories                 | 28,477           | -                | -                | 28,477           |
| 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           | 3,300            | 2,200            |
| Locker Rooms - Structural Steel            | 22,000           | 19,800           | 1,870            | 330              |
| Locker Rooms - Roofing                     | 27,000           | 20,655           | -                | 6,345            |
| Locker Rooms - Finishes                    | 45,065           | -                | -                | 45,065           |
| Locker Rooms - HVAC                        | 14,700           | 7,938            | -                | 6,762            |
| Locker Rooms - Electrical                  | 22,000           | 11,880           | 220              | 9,900            |
| Concessions - Masonry                      | 17,000           | -                | -                | 17,000           |
| Concessions - Roof                         | 22,000           | 18,810           | -                | 3,190            |
| Specialties - Press Box                    | 330,000          | 297,000          | 33,000           | -                |
| Turf Field - Site Improvements             | 147,638          | 112,943          | 11,811           | 22,884           |
| Specialties - Athletic Equipment           | 51,200           | 23,040           | -                | 28,160           |
| Signage                                    | 8,285            | -                | -                | 8,285            |
| Change Order #1                            | 38,210           | 27,511           | 3,057            | 7,642            |
| Change Order #2                            | 8,348            | 1,052            | 117              | 7,179            |
| Change Order #3                            | 5,661            | -                | -                | 5,661            |
| <b>Subtotal - Private</b>                  | <b>1,985,585</b> | <b>1,151,774</b> | <b>63,880</b>    | <b>769,932</b>   |
| <b>Total</b>                               | <b>3,997,012</b> | <b>2,402,586</b> | <b>202,859</b>   | <b>1,391,567</b> |

## CASH RECONCILIATION

DATE: 07/01/2020  
TIME: 11:14

GRANVILLE EXEMPTED VILLAGE  
CASH RECONCILIATION AS OF 06/30/2020

PAGE: 1  
(USAEMSED)

|                                   | SUB-TOTALS    | TOTALS          |
|-----------------------------------|---------------|-----------------|
| Gross Depository Balances:        |               |                 |
| ICS MMA                           | \$ 292,233.45 |                 |
| PARK NATIONAL BANK - NEW GENERAL  | 350,000.00    |                 |
| ICS DEMAND                        | 5,305,633.63  |                 |
| NBC SECURITIES                    | 60,516.25     |                 |
| STAR OHIO                         | 1,523,615.96  |                 |
| PARK NATIONAL BANK-FOOD SERVICES  | 76,902.16     |                 |
| PARK NATIONAL BANK-PSA ACCOUNT    | 59,589.43     |                 |
|                                   | -----         |                 |
| Total Depository Balances (Gross) |               | \$ 7,668,490.88 |
| Adjustments to Bank Balance:      |               |                 |
| Cash in Transit to Bank           | \$ 1,276.46   |                 |
| Outstanding Checks                | 295,185.40    |                 |
| Adjustments                       | 1,160.84      |                 |
| CARRY OVER PRIOR MONTH            |               |                 |
|                                   | -----         |                 |
| Total Adjustments to Bank Balance |               | 292,748.10      |
| Investments:                      |               |                 |
| Treasury Bonds and Notes          | \$ 0.00       |                 |
| Certificate of Deposits           | 2,000,000.00  |                 |
| Other Securities                  | 0.00          |                 |
| Other Investments:                |               |                 |
| Eikenberry Memorial Acct.         | 4,620.48      |                 |
| CONSOLO SCHORARSHIP               | 12,436.24     |                 |
| MARSHALL SCHOLARSHIP              | 1,570.27      |                 |
|                                   | -----         |                 |
| Total Investments                 |               | 2,018,626.99    |
| Cash on Hand:                     |               |                 |
| Petty Cash:                       |               |                 |
| Change Cash:                      |               |                 |
| Cash with Fiscal Agent            | 0.00          |                 |
|                                   | -----         |                 |
| Total Cash on Hand                |               | 0.00            |
| <br>                              |               |                 |
| Total Balances                    |               | \$ 9,394,369.77 |
|                                   |               | =====           |
| Total Fund Balance                |               | \$ 9,394,369.77 |
|                                   |               | =====           |
| Depository Clearance Accounts:    |               |                 |
| Park National Bank PR Clearance   | \$ 0.00       |                 |
|                                   | -----         |                 |
| Total Clearance Account Balances  |               | \$ 0.00         |