



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

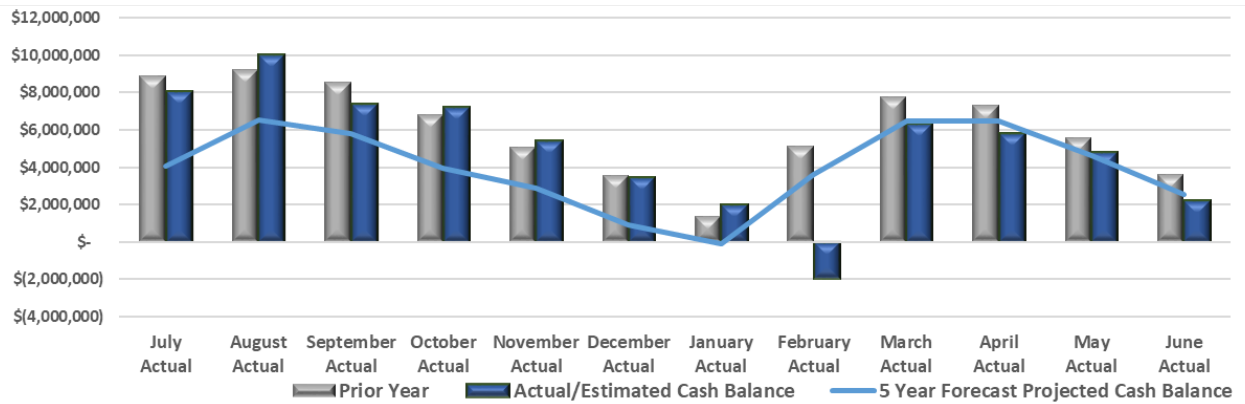
Monthly Financial Report

Fiscal Year 2020 – June

Brittany Treolo, CFO

FISCAL YEAR 2020 REVENUE AND EXPENDITURE ANALYSIS THROUGH JUNE

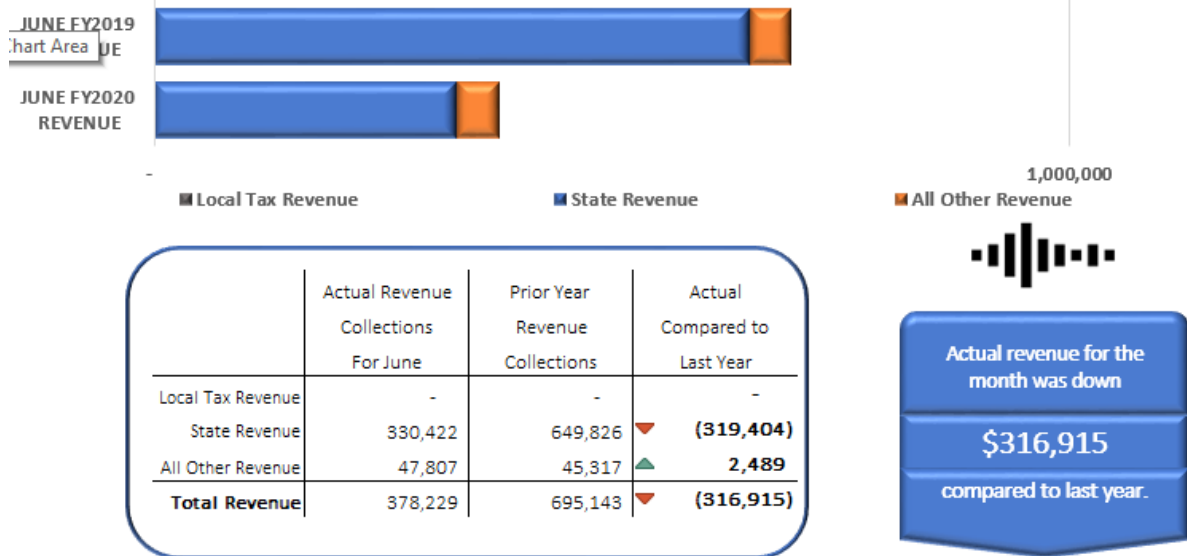
VARIANCE AND CASH BALANCE COMPARISON



June 2020 cash balance is \$1,397,081 less than June 2019, primarily due to the transfer for the athletic complex project.

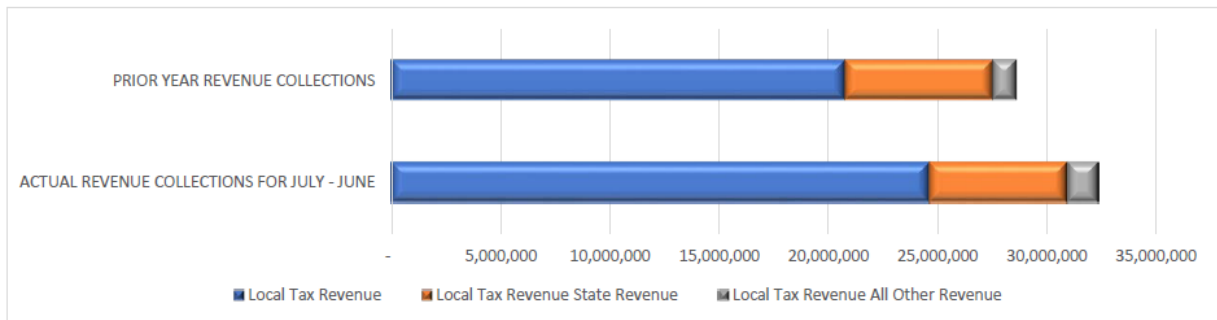
FISCAL YEAR 2020 MONTHLY REVENUE ANALYSIS - JUNE

JUNE REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



The reduction in state revenue is the remainder of the original funding cuts of \$574,460, which were announced in mid-May and spread over the last three payments of the year (May #2, June #1, and June #2). Subsequently, HB164 provided the district with \$82,545 in June to offset a portion of those reductions for a net decrease for FY20 of \$491,915.

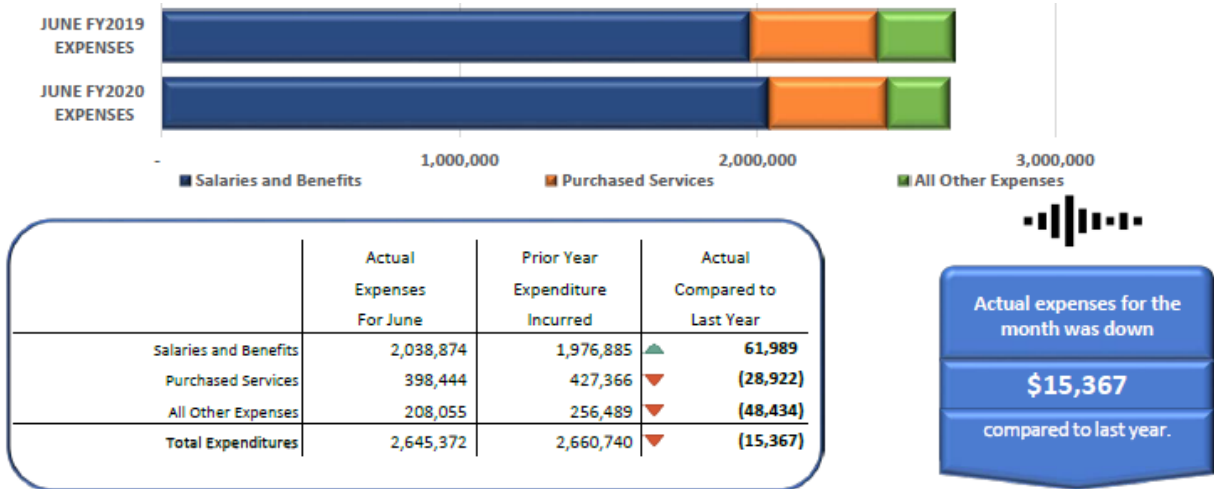
ACTUAL REVENUE RECEIVED THROUGH JUNE COMPARED TO THE PRIOR YEAR



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. All other revenue includes the return advance payments that were made in this fiscal year, but not in prior years and two BWC refunds.

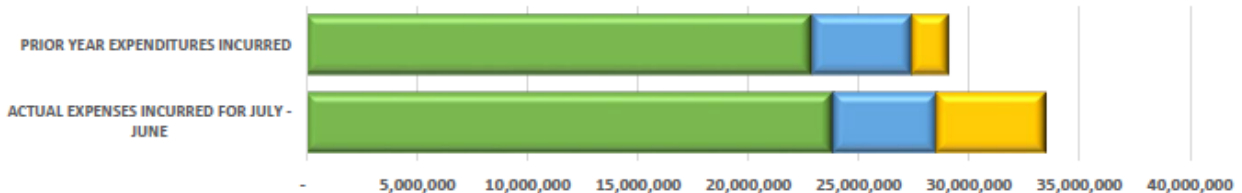
FISCAL YEAR 2020 MONTHLY EXPENDITURE ANALYSIS - JUNE

JUNE EXPENDITURES COMPARED TO PRIOR YEAR



Expenditures this month were relatively consistent with prior years. All other expenses are down to reduction in fuel expense and classroom supply purchases as a result of the COVID-19 school closure.

ACTUAL EXPENSES INCURRED THROUGH APRIL COMPARED TO THE PRIOR YEAR



| | Actual Expenses For July - June | Prior Year Expenditures Incurred | Actual Compared to Last Year |
|---------------------------|---------------------------------|----------------------------------|------------------------------|
| Salaries and Benefits | 23,826,968 | 22,906,081 | ▲ 920,887 |
| Purchased Services | 4,689,798 | 4,513,551 | ▲ 176,247 |
| All Other Expenses | 4,922,134 | 1,712,553 | ▲ 3,209,581 |
| Total Expenditures | 33,438,900 | 29,132,185 | ▲ 4,306,715 |

Compared to the same period, total expenditures are

\$4,306,715

higher than the previous year

Year to date expenditures are up compared to prior year primarily due to the athletic complex transfers. After adjusting for the transfer, expenditures are up 3.6% from prior year.

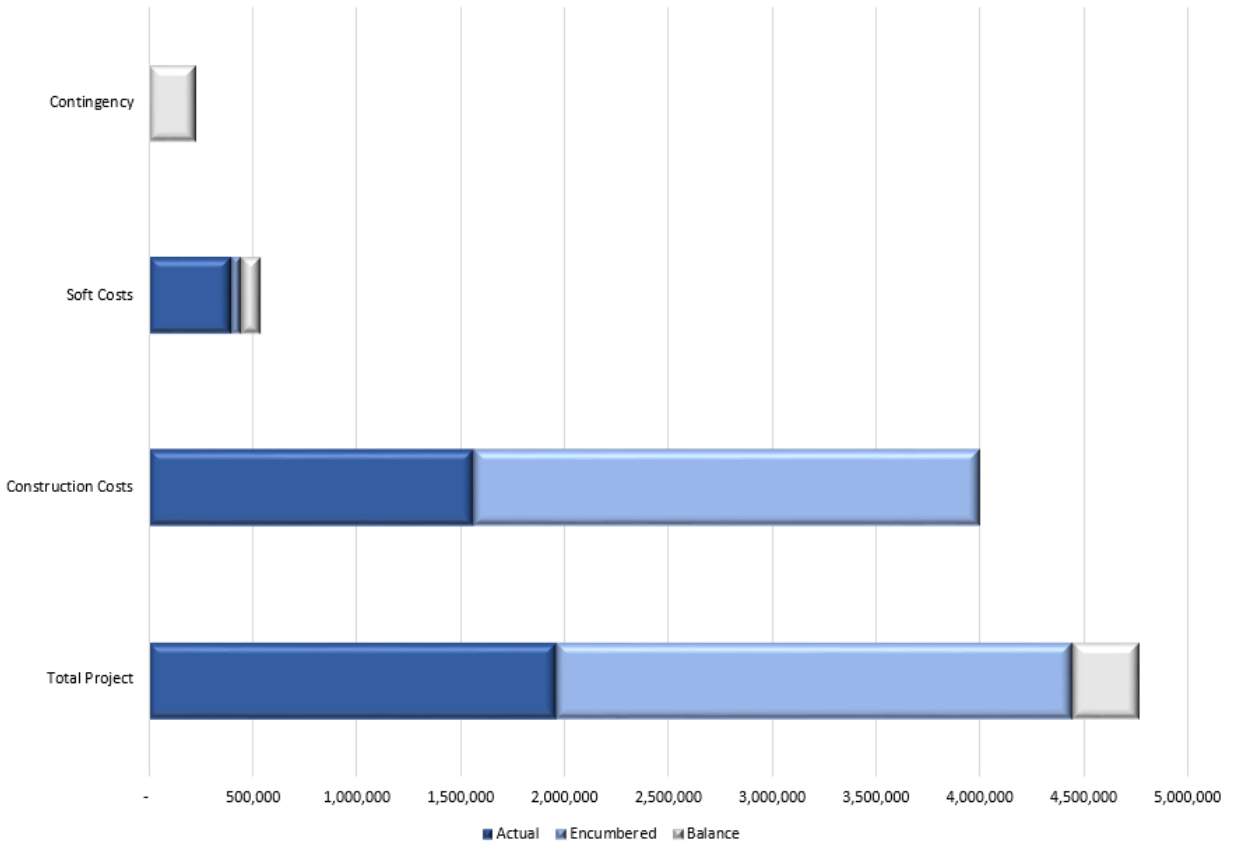
FISCAL YEAR 2020 – YEAR END FORECAST COMPARE

| | May 2020 Forecast | FY2020 Actual | Difference |
|--|----------------------|--------------------|-------------|
| 1.010 - General Property Tax (Real Estate) | 17,791,723 | 17,791,723 | ▲ 0 |
| 1.020 - Public Utility Personal Property | 1,491,920 | 1,491,920 | ▼ (0) |
| 1.030 - Income Tax | 3,389,252 | 3,389,252 | ▲ 0 |
| 1.035 - Unrestricted Grants-in-Aid | 6,143,518 | 6,228,366 | ▲ 84,848 |
| 1.040 - 1.045 - Restricted Grants-in-Aid | 137,383 | 104,507 | ▼ (32,876) |
| 1.050 - Property Tax Allocation | 1,933,171 | 1,933,172 | ▲ 1 |
| 1.060 - All Other Operating Revenues | 930,673 | 928,885 | ▼ (1,788) |
| 2.070 - Total Other Financing Sources | 489,643 | 489,643 | ▼ (0) |
| 2.080 - Total Revenues and Other Financing Sources | 32,307,283 | 32,357,468 | ▲ 50,185 |
| 3.010 - Personnel Services | 16,484,492 | 16,472,304 | ▼ (12,188) |
| 3.020 - Employees' Retirement/Insurance Benefits | 7,394,997 | 7,354,665 | ▼ (40,333) |
| 3.030 - Purchased Services | 4,558,703 | 4,689,798 | ▲ 131,095 |
| 3.040 - Supplies and Materials | 811,217 | 818,274 | ▲ 7,058 |
| 3.050 - Capital Outlay | 6,760 | 38,619 | ▲ 31,859 |
| 3.060 - 4.060 - Intergovernmental, Debt & Interest | 10,963 | 10,963 | ▼ (0) |
| 4.300 - Other Objects | 578,635 | 599,282 | ▲ 20,647 |
| 5.040 - Total Other Financing Uses | 3,571,994 | 3,454,995 | ▼ (116,999) |
| 5.050 - Total Expenditures and Other Financing Uses | 33,417,761 | 33,438,900 | ▲ 21,139 |
| 6.010 - Excess Revenue Over (Under) Expenditures | (1,110,478) | (1,081,432) | ▲ 29,046 |
| 7.010 - Cash Balance July 1 | 3,648,636 | 3,648,636 | - |
| 7.020 - Cash Balance June 30 | 2,538,158 | 2,567,203 | ▲ 29,046 |

Ending cash is \$29,046 higher than was forecasted in May, which is primarily due to the HB164 payment that was not expected during FY20. Purchased services were the largest expenditure increase due to repairs and maintenance work completed during the closure.

ATHLETIC COMPLEX PROJECT EXPENDITURE ANALYSIS - JUNE

TOTAL PROJECT BUDGET SUMMARY - SPENT OR ENCUMBERED THROUGH JUNE



Through June, the project is 41% expended with a remaining contingency balance of \$228,498.

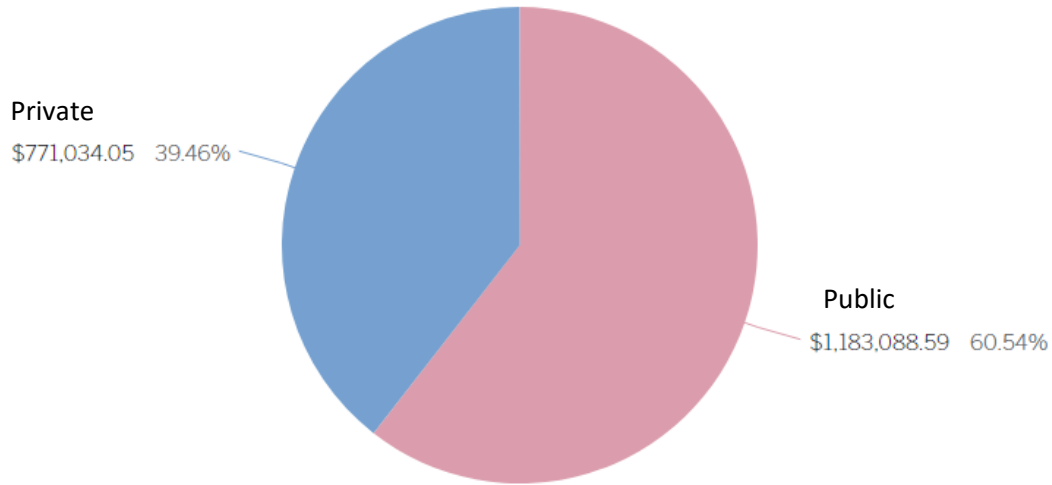
TOTAL PROJECT BUDGET DETAIL - SPENT OR ENCUMBERED THROUGH JUNE

| | Total | | | | Public | | | | Private | | | |
|--|-----------|-----------|------------|----------|-----------|-----------|------------|----------|-----------|---------|------------|----------|
| | Budget | Actual | Encumbered | Balance | Budget | Actual | Encumbered | Balance | Budget | Actual | Encumbered | Balance |
| Total Project | 4,761,591 | 1,954,333 | 2,484,280 | 322,978 | 2,381,324 | 1,183,089 | 1,050,071 | 148,164 | 2,380,268 | 771,244 | 1,434,209 | 174,815 |
| Construction Costs | 3,997,012 | 1,560,555 | 2,436,457 | - | 2,011,427 | 985,638 | 1,025,788 | - | 1,985,585 | 574,917 | 1,410,668 | - |
| Soft Costs | 536,081 | 393,777 | 47,824 | 94,480 | 266,569 | 197,450 | 24,283 | 46,835 | 267,513 | 196,327 | 23,541 | 47,644 |
| Contingency | 228,498 | - | - | 228,498 | 101,328 | - | - | 101,328 | 127,170 | - | - | 127,170 |
| Construction Costs | 3,997,012 | 1,560,555 | 2,436,457 | - | 2,011,427 | 985,638 | 1,025,788 | - | 1,985,585 | 574,917 | 1,410,668 | - |
| Original Cost | 3,866,730 | 1,498,037 | 2,368,693 | - | 1,933,365 | 951,684 | 981,681 | - | 1,933,365 | 546,353 | 1,387,012 | - |
| 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 | - |
| Soft Costs | 536,081 | 393,777 | 47,824 | 94,480 | 266,569 | 197,450 | 24,283 | 46,835 | 267,513 | 196,327 | 23,541 | 47,644 |
| 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 | 13,900 | 760 | 20,340 | 17,500 | 6,950 | 760 | 9,790 | 17,500 | 6,950 | - | 10,550 |
| Storage Containers | 2,056 | 1,543 | 562 | (49) | 1,556 | 1,333 | 272 | (49) | 500 | 210 | 290 | - |
| Design Professionals (Pre-Construction) | 351,140 | 330,731 | 20,409 | 0 | 175,570 | 165,365 | 10,205 | - | 175,570 | 165,365 | 10,205 | 0 |
| Donor Recognition | 87,000 | 14,000 | 14,000 | 59,000 | 43,500 | 7,000 | 7,000 | 29,500 | 43,500 | 7,000 | 7,000 | 29,500 |
| Contingency | 228,498 | - | - | 228,498 | 101,328 | - | - | 101,328 | 127,170 | - | - | 127,170 |
| 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) |
| 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 |

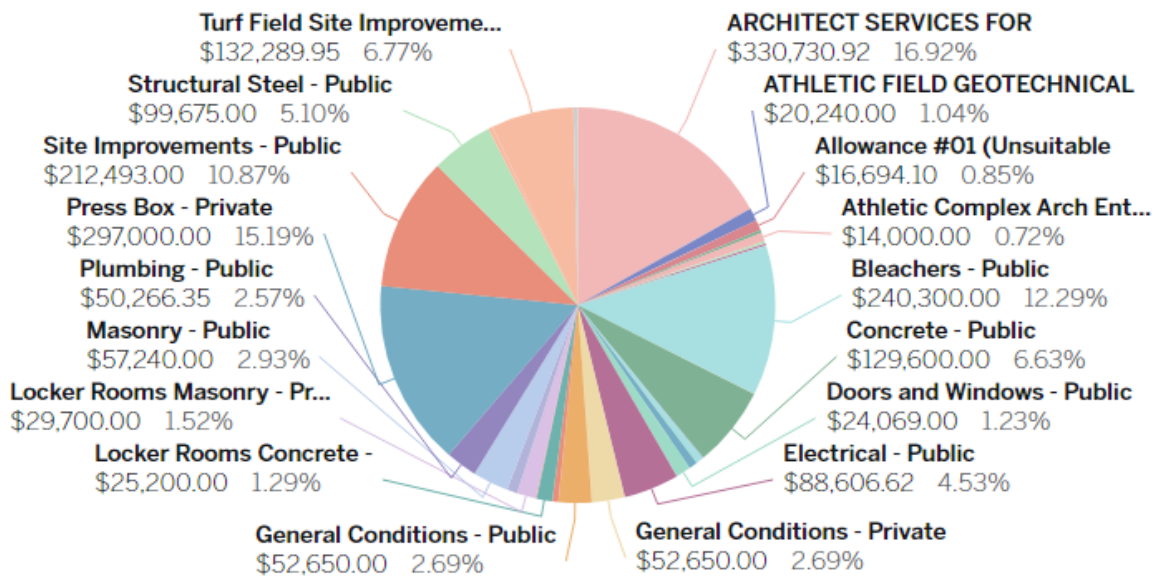
TOTAL CONSTRUCTION BUDGET – EXPENDITURES AND RETAINAGE THROUGH JUNE

| Public | | | | |
|--|------------------|------------------|------------------|------------------|
| Description of Work | Budget | Paid | Retainage | Balance |
| General Conditions | 90,000 | 52,650 | 5,850 | 31,500 |
| 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 | 129,600 | 14,400 | 144,000 |
| Masonry | 106,000 | 57,240 | 6,360 | 42,400 |
| Structural Steel | 95,000 | 99,675 | 11,075 | (15,750) |
| Wood Blocking | 6,000 | - | - | 6,000 |
| Waterproofing/Caulking | 12,000 | - | - | 12,000 |
| Roofing | 25,000 | - | - | 25,000 |
| Doors and Windows | 38,000 | 23,085 | 2,565 | 12,350 |
| Specialties - Bleachers | 267,000 | 240,300 | 26,700 | - |
| Plumbing | 111,703 | 50,266 | 5,585 | 55,852 |
| HVAC | 27,300 | - | - | 27,300 |
| Electrical | 193,000 | 69,480 | 7,720 | 115,800 |
| Site Improvements | 467,362 | 210,313 | 23,368 | 233,681 |
| Track Surface | 177,000 | - | - | 177,000 |
| 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 |
| Subtotal - Public | 2,011,427 | 985,638 | 109,515 | 916,273 |
| 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 | 52,650 | 5,850 | 31,500 |
| Turf Field - Specialties | 850,000 | - | - | 850,000 |
| 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 | 29,700 | 3,300 | 22,000 |
| Locker Rooms - Structural Steel | 22,000 | 16,830 | 1,870 | 3,300 |
| Locker Rooms - Roofing | 27,000 | - | - | 27,000 |
| Locker Rooms - Finishes | 45,065 | - | - | 45,065 |
| Locker Rooms - HVAC | 14,700 | - | - | 14,700 |
| Locker Rooms - Electrical | 22,000 | 1,980 | 220 | 19,800 |
| Concessions - Masonry | 17,000 | - | - | 17,000 |
| Concessions - Roof | 22,000 | - | - | 22,000 |
| Specialties - Press Box | 330,000 | 297,000 | 33,000 | - |
| Turf Field - Site Improvements | 147,638 | 106,299 | 11,811 | 29,528 |
| Specialties - Athletic Equipment | 51,200 | - | - | 51,200 |
| 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 |
| Subtotal - Private | 1,985,585 | 574,917 | 63,880 | 1,346,788 |
| Total | 3,997,012 | 1,560,555 | 173,395 | 2,263,062 |

TOTAL PROJECT EXPENDITURES THROUGH JUNE



A majority of actual expenditures through June have been paid with public dollars because the bleacher portion of the projected was completed first. The public/private split will begin to even out as we move forward with other components of the project.



With the press box and bleachers now completed, construction costs are now 80% of the total expenditures to date.

CASH RECONCILIATION

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

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

PAGE: 1
(USAEMSED)

| | <u>SUB-TOTALS</u> | <u>TOTALS</u> |
|-----------------------------------|-------------------|------------------------------------|
| 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 | |
| | <hr/> | |
| 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 | | |
| | <hr/> | |
| 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 | |
| | <hr/> | |
| Total Investments | | 2,018,626.99 |
| Cash on Hand: | | |
| Petty Cash: | | |
| Change Cash: | | |
| Cash with Fiscal Agent | 0.00 | |
| | <hr/> | |
| Total Cash on Hand | | <hr/> 0.00 |
| Total Balances | | <hr/> \$ 9,394,369.77 <hr/> |
| Total Fund Balance | | <hr/> \$ 9,394,369.77 <hr/> |
| Depository Clearance Accounts: | | |
| Park National Bank PR Clearance | \$ 0.00 | |
| | <hr/> | |
| Total Clearance Account Balances | | \$ 0.00 |