



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

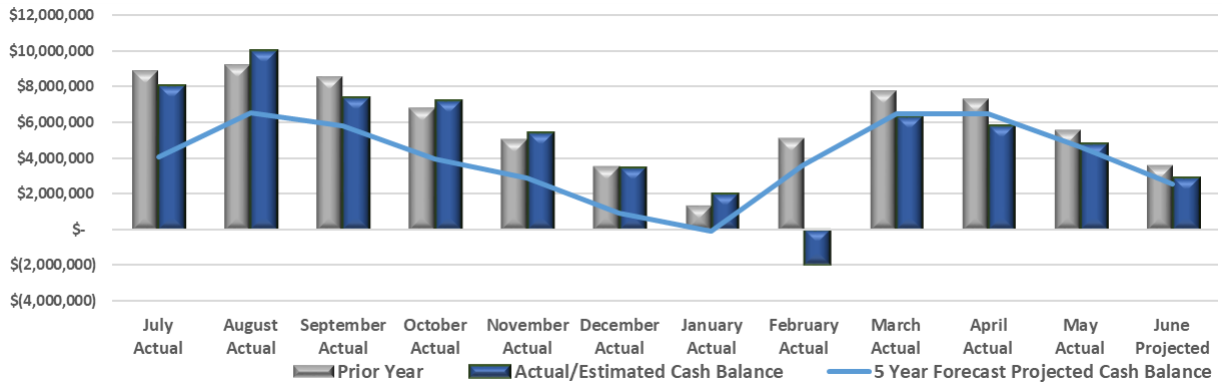
Monthly Financial Report

Fiscal Year 2020 – May

Brittany Treolo, CFO

FISCAL YEAR 2020 REVENUE AND EXPENDITURE ANALYSIS THROUGH MAY

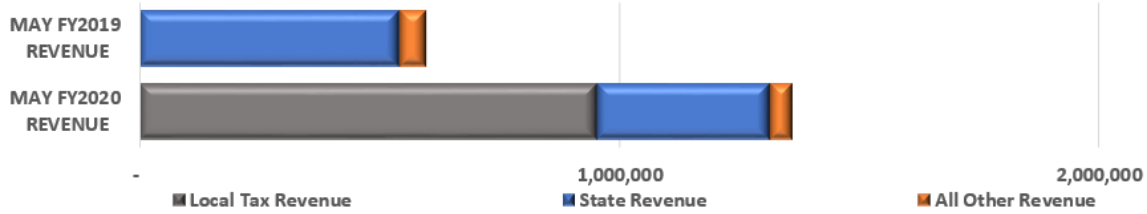
VARIANCE AND CASH BALANCE COMPARISON



May 2020 cash balance is \$779,885 less than May 2019, primarily due to the transfer for the athletic complex project.

FISCAL YEAR 2020 MONTHLY REVENUE ANALYSIS - MAY

MAY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

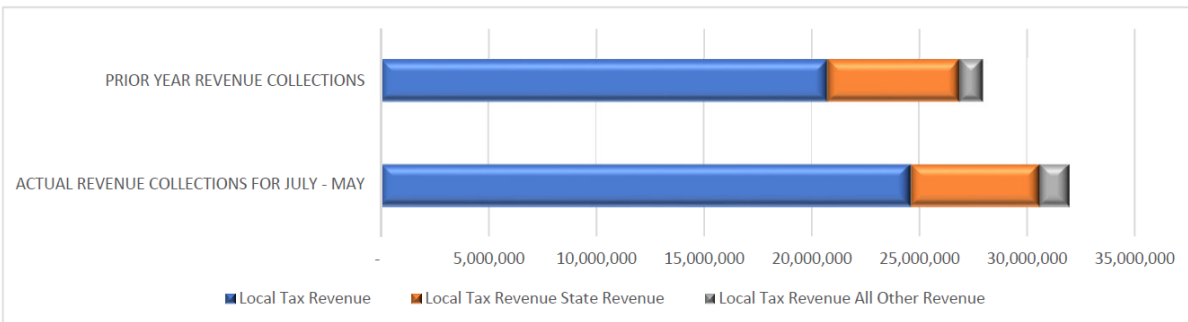


	Actual Revenue Collections For May	Prior Year Revenue Collections		Actual Compared to Last Year
Local Tax Revenue	951,811	3	▲	951,808
State Revenue	358,152	542,498	▼	(184,345)
All Other Revenue	49,492	54,970	▼	(5,477)
Total Revenue	1,359,455	597,470	▲	761,985

Actual revenue for the month was up
\$761,985
 compared to last year.

Local tax revenue is up compared to last year due to a timing variance for the collection of the property tax allocation payment. State revenue is down compared to last year due to the state funding cuts. The reduction in state funding is spread out over three payments (May #2, June #1, and June #2) so this decrease represents about 1/3 of the total reduction.

ACTUAL REVENUE RECEIVED THROUGH MAY COMPARED TO THE PRIOR YEAR



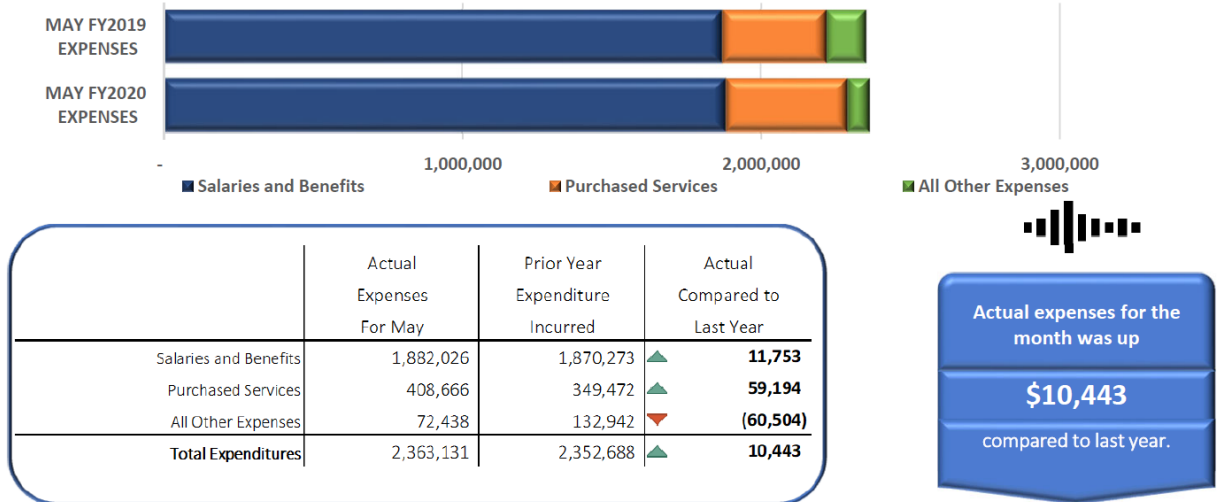
	Actual Revenue Collections For July - May	Prior Year Revenue Collections For July - May		Current Year Compared to Last Year
Local Tax Revenue	24,606,067	20,765,613	▲	3,840,454
State Revenue	6,002,451	6,134,772	▼	(132,322)
All Other Revenue	1,370,721	1,060,774	▲	309,947
Total Revenue	31,979,239	27,961,160	▲	4,018,079

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE
\$4,018,079
 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 state funding cuts. All other revenue includes the return advance payments that were made in this fiscal year, but not in prior years and two BWC refunds.

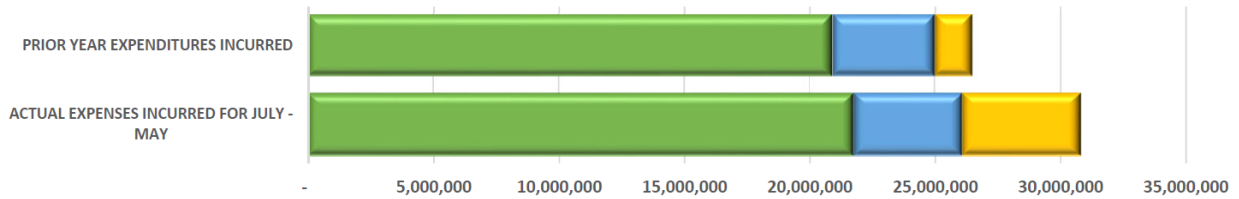
FISCAL YEAR 2020 MONTHLY EXPENDITURE ANALYSIS - MAY

MAY 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



Compared to the same period, total expenditures are

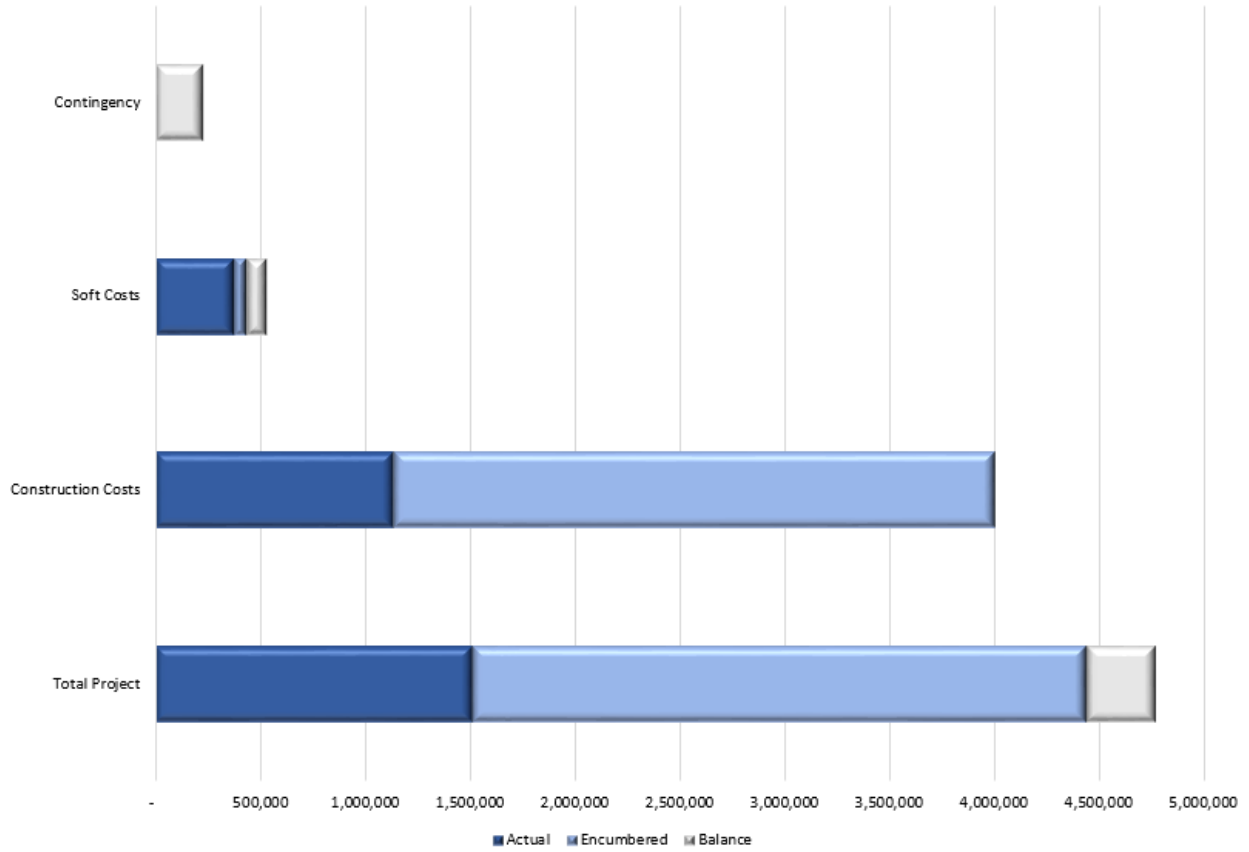
\$4,322,083

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.

ATHLETIC COMPLEX PROJECT EXPENDITURE ANALYSIS - MAY

TOTAL PROJECT BUDGET SUMMARY - SPENT OR ENCUMBERED THROUGH MAY



Through May, the project is 32% expended with a remaining contingency balance of \$228,498.

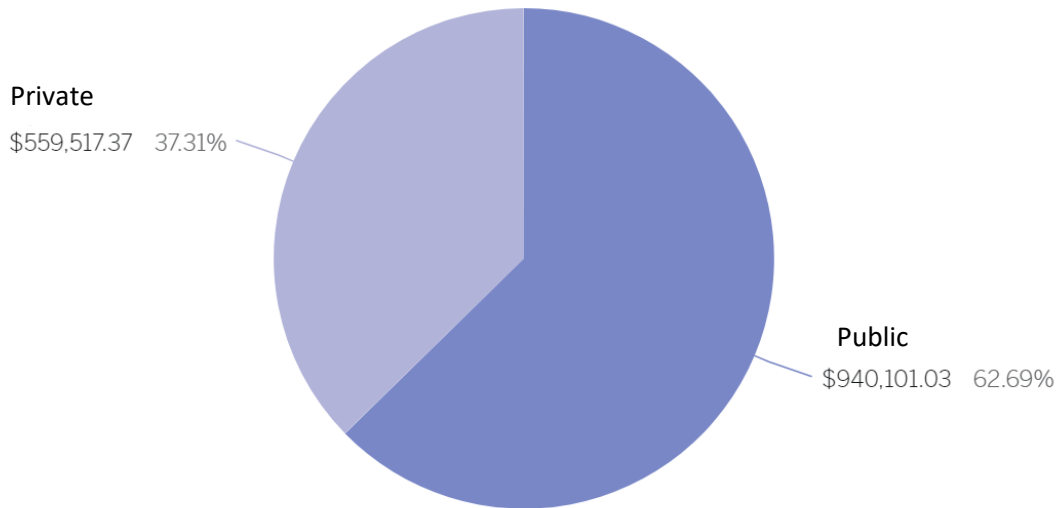
TOTAL PROJECT BUDGET DETAIL - SPENT OR ENCUMBERED THROUGH MAY

	Total			Public			Private		
	Budget	Actual	Encumbered	Budget	Actual	Encumbered	Budget	Actual	Encumbered
Total Project	4,761,591	1,513,828	2,922,301	2,381,324	947,101	1,285,288	2,380,268	566,727	1,637,013
Construction Costs	3,997,012	1,134,550	2,862,462	2,011,427	757,040	1,254,387	1,985,585	377,510	1,608,075
Soft Costs	536,081	379,279	59,839	268,569	190,061	30,901	267,513	189,218	28,938
Contingency	228,498	-	-	101,328	-	-	127,170	-	-
Construction Costs	3,997,012	1,134,550	2,862,462	2,011,427	757,040	1,254,387	1,985,585	377,510	1,608,075
Original Cost	3,866,730	1,134,550	2,732,180	1,933,365	757,040	1,176,325	1,933,365	377,510	1,555,856
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
Soft Costs	536,081	379,279	59,839	268,569	190,061	30,901	267,513	189,218	28,938
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	-	2,084	114	-
Utility Capacity/Connection Charges/Tap Fees	7,000	-	-	3,500	-	-	3,500	-	-
Agency Approval Fees	10,419	3,646	-	5,210	1,823	-	5,210	1,823	-
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	9,570	5,180	17,500	4,785	3,465	17,500	4,785	1,715
Storage Containers	2,056	1,263	793	1,556	1,053	503	500	210	290
Design Professionals (Pre-Construction)	351,140	323,367	27,773	175,570	161,683	13,887	175,570	161,683	13,887
Donor Recognition	87,000	14,000	14,000	43,500	7,000	7,000	43,500	7,000	7,000
Contingency	228,498	-	-	101,328	-	-	127,170	-	-
Original Construction Contingency	270,671	-	-	135,336	-	-	135,336	-	-
Change Order #1	(76,421)	-	-	(38,210)	-	-	(38,210)	-	-
Change Order #2	(27,562)	-	-	(19,214)	-	-	(8,348)	-	-
Change Order #3	(26,299)	-	-	(20,638)	-	-	(5,661)	-	-
Non-Construction Contingency	20,838	-	-	10,419	-	-	10,419	-	-
Builder's Risk Insurance Remaining Budget	2,378	-	-	1,189	-	-	1,189	-	-
Storage Containers	(2,056)	-	-	(1,028)	-	-	(1,028)	-	-
Waived Tap Fees	43,000	-	-	21,500	-	-	21,500	-	-
MSA Credit	13,500	-	-	6,750	-	-	6,750	-	-
Savings from MSA Contract	10,449	-	-	5,225	-	-	5,225	-	-

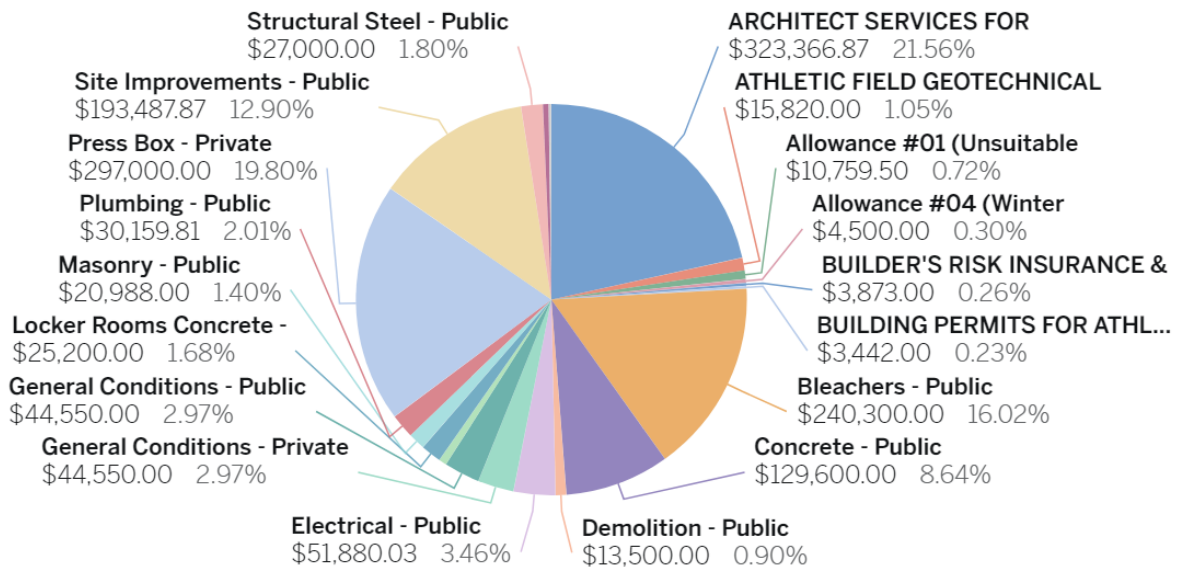
TOTAL CONSTRUCTION BUDGET – EXPENDITURES AND RETAINAGE THROUGH MAY

Public				
Description of Work	Budget	Paid	Retainage	Balance
General Conditions	90,000	44,550	4,950	40,500
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	20,988	2,332	82,680
Structural Steel	95,000	27,000	3,000	65,000
Wood Blocking	6,000	-	-	6,000
Waterproofing/Caulking	12,000	-	-	12,000
Roofing	25,000	-	-	25,000
Doors and Windows	38,000	-	-	38,000
Specialties - Bleachers	267,000	240,300	26,700	-
Plumbing	111,703	30,160	3,351	78,192
HVAC	27,300	-	-	27,300
Electrical	193,000	35,055	3,895	154,050
Site Improvements	467,362	210,313	23,368	233,681
Track Surface	177,000	-	-	177,000
Change Order #1	38,210	-	-	38,210
Change Order #2	19,214	-	-	19,214
Change Order #3	20,638	-	-	20,638
Subtotal - Public	2,011,427	757,040	84,116	1,170,271
Private				
Description of Work	Budget	Paid	Retainage	Balance
Allowance #01 (Unsuitable Soils)	90,000	10,760	1,196	78,045
Allowance #02 (Sound System)	50,000	-	-	50,000
General Conditions	90,000	44,550	4,950	40,500
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	-	-	55,000
Locker Rooms - Structural Steel	22,000	-	-	22,000
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	-	-	22,000
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	-	-	147,638
Specialties - Athletic Equipment	51,200	-	-	51,200
Signage	8,285	-	-	8,285
Change Order #1	38,210	-	-	38,210
Change Order #2	8,348	-	-	8,348
Change Order #3	5,661	-	-	5,661
Subtotal - Private	1,985,585	377,510	41,946	1,566,130
Total	3,997,012	1,134,550	126,061	2,736,401

TOTAL PROJECT EXPENDITURES THROUGH MAY



A majority of actual expenditures through May 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 75% of the total expenditures to date.

