



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

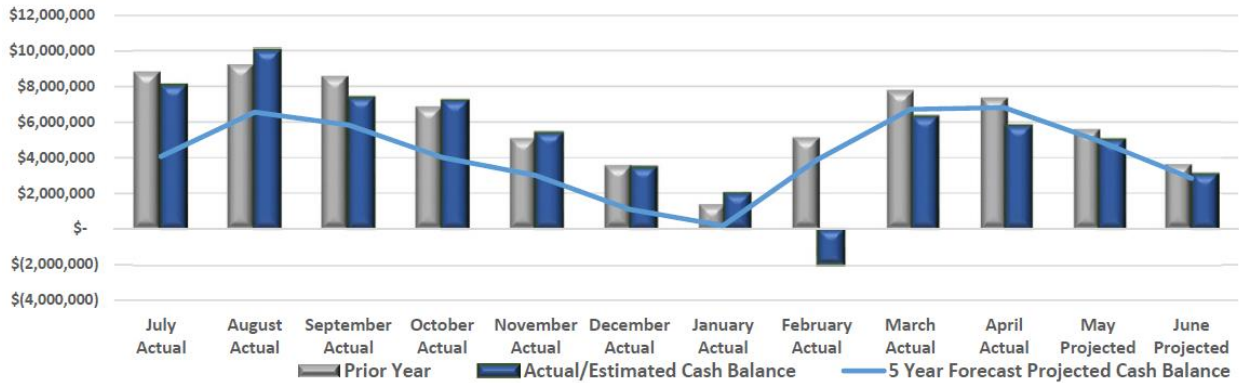
Monthly Financial Report

Fiscal Year 2020 – April

Brittany Treolo, CFO

FISCAL YEAR 2020 REVENUE AND EXPENDITURE ANALYSIS THROUGH APRIL

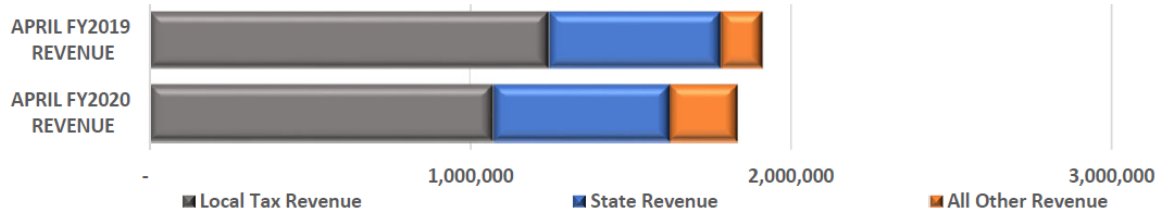
VARIANCE AND CASH BALANCE COMPARISON



April cash balance is down compared to last April, primarily due to the transfer for the athletic complex project. The current cash balance is less than the forecasted amount from November for the same reason.

FISCAL YEAR 2020 MONTHLY REVENUE ANALYSIS - APRIL

APRIL REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For April	Prior Year Revenue Collections		Actual Compared to Last Year
Local Tax Revenue	1,074,717	1,247,281	▼	(172,563)
State Revenue	549,909	533,504	▲	16,405
All Other Revenue	209,173	130,492	▲	78,681
Total Revenue	1,833,800	1,911,277	▼	(77,477)

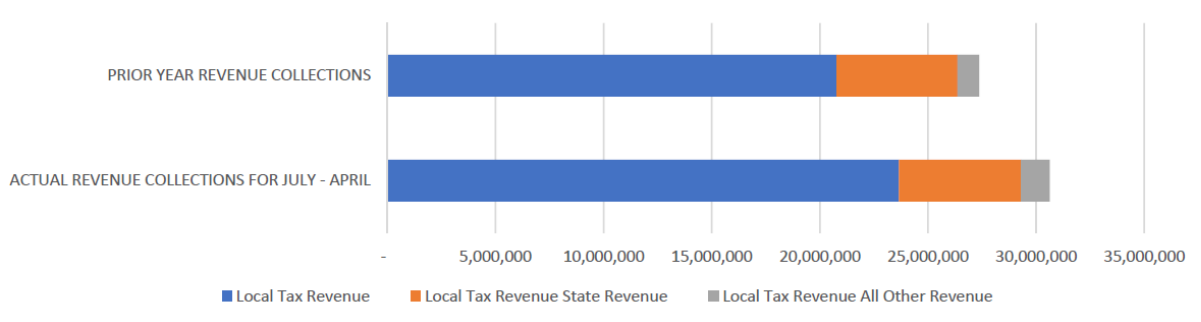
Actual revenue for the month was down

\$77,477

compared to last year.

Although the income tax payment this year was over \$800,000 more than last year, the district did not receive its property tax allocation payment this month, which is causing a timing variance in local tax revenue. All other revenue is up compared to prior year due to reconciliation of the Licking County ESC deduction payments through the state foundation system and the BWC refund for 2018 premiums.

ACTUAL REVENUE RECEIVED THROUGH APRIL COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - April	Prior Year Revenue Collections For July - April		Current Year Compared to Last Year
Local Tax Revenue	23,654,256	20,765,533	▲	2,888,723
State Revenue	5,644,299	5,592,275	▲	52,024
All Other Revenue	1,321,229	1,005,804	▲	315,424
Total Revenue	30,619,784	27,363,613	▲	3,256,171

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$3,256,171

HIGHER THAN THE PREVIOUS YEAR

Year to date revenue is up compared to prior year primarily due to the income tax. All other revenue includes the return advance payments that were made in this fiscal year, but not in prior years. Additionally, FY20 includes two BWC refunds.

FISCAL YEAR 2020 MONTHLY EXPENDITURE ANALYSIS - APRIL

APRIL EXPENDITURES COMPARED TO PRIOR YEAR

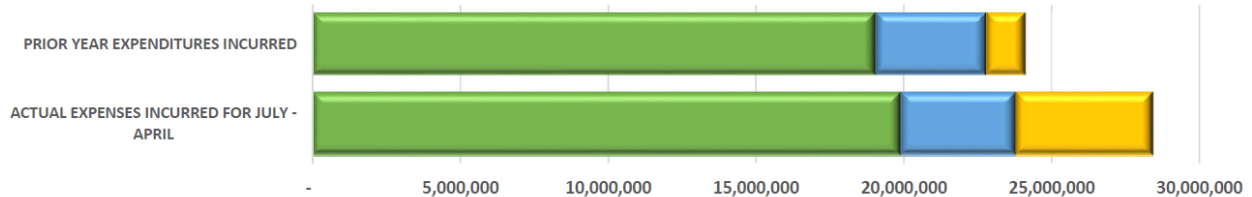


	Actual Expenses For April	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	1,920,661	1,836,924	▲	83,737
Purchased Services	358,777	343,595	▲	15,182
All Other Expenses	59,628	134,273	▼	(74,645)
Total Expenditures	2,339,066	2,314,793	▲	24,273

Actual expenses for the month was up
\$24,273
 compared to last year.

Expenditures this month were relatively consistent with prior years. Fuel expense, classroom supplies, and substitute teacher salaries are all down from prior year due to the school closure.

ACTUAL EXPENSES INCURRED THROUGH APRIL COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - April	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	19,906,068	19,058,923	▲	847,145
Purchased Services	3,882,688	3,736,713	▲	145,975
All Other Expenses	4,641,641	1,322,968	▲	3,318,673
Total Expenditures	28,430,397	24,118,604	▲	4,311,793

Compared to the same period, total expenditures are

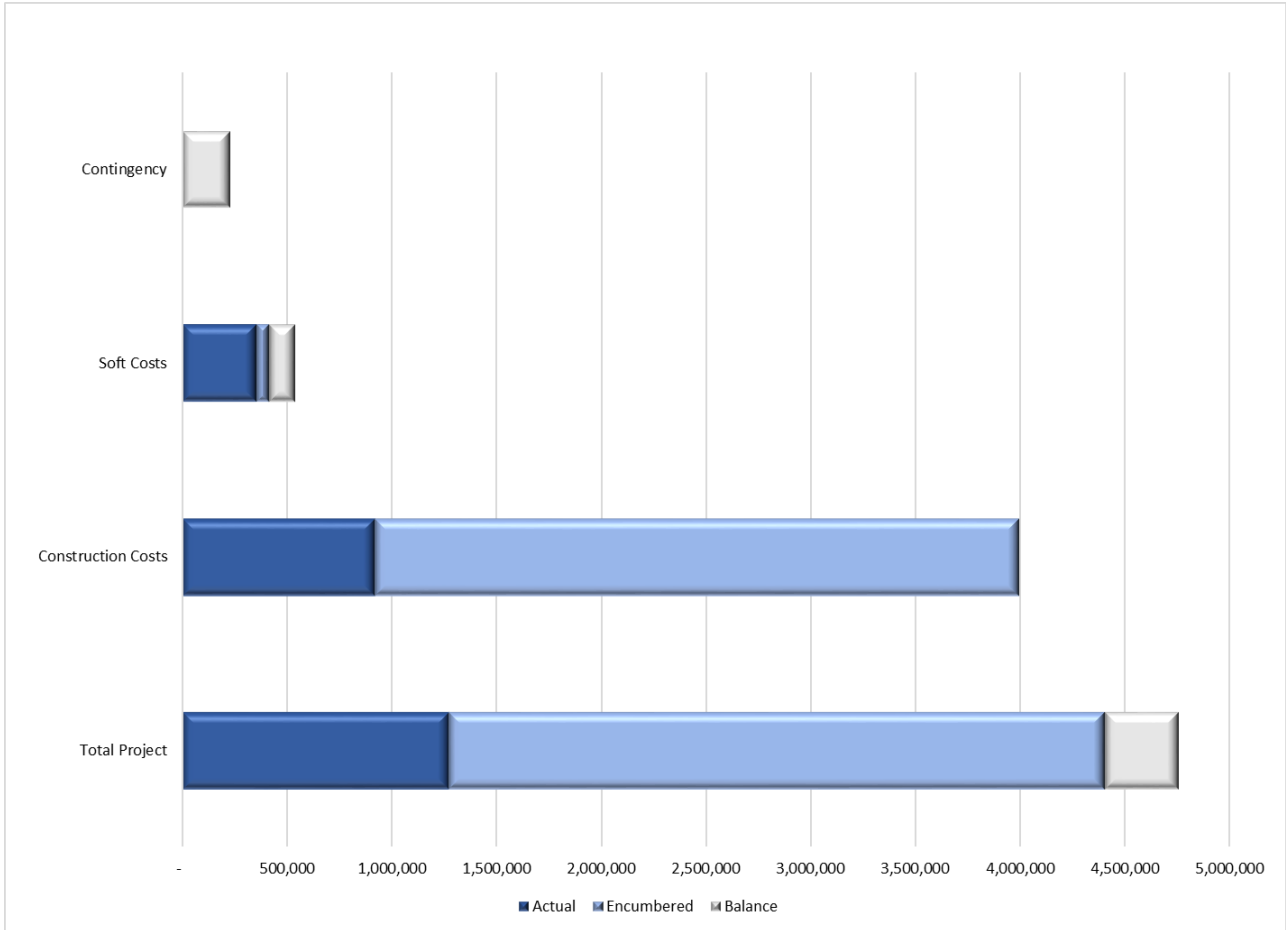
\$4,311,793

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 4.2% from prior year.

ATHLETIC COMPLEX PROJECT EXPENDITURE ANALYSIS - APRIL

TOTAL PROJECT BUDGET SUMMARY - SPENT OR ENCUMBERED THROUGH APRIL



Through April, the project is 27% expended with a remaining contingency balance of \$228,498.

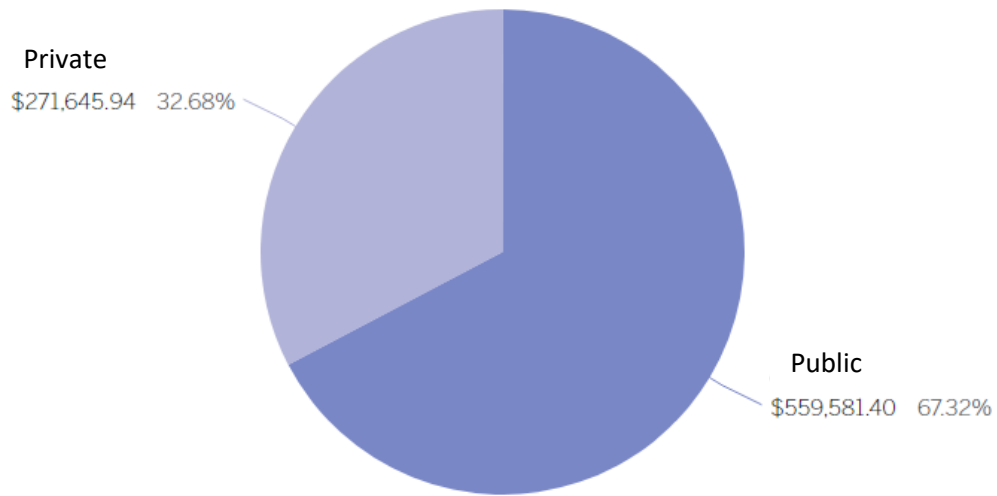
TOTAL PROJECT BUDGET DETAIL - SPENT OR ENCUMBERED THROUGH APRIL

	Total				Public				Private			
	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance
Total Project	4,761,591	1,268,774	3,139,355	353,462	2,381,324	772,115	1,446,273	162,935	2,380,268	496,658	1,693,082	190,527
Construction Costs	3,997,012	915,822	3,081,190	-	2,011,427	595,372	1,416,055	-	1,985,585	320,450	1,665,135	-
Soft Costs	536,081	352,952	58,165	124,964	268,569	176,743	30,218	61,607	1,985,585	320,450	1,665,135	-
Contingency	228,498	-	-	-	101,328	-	-	101,328	127,170	-	-	-
Construction Costs	3,997,012	915,822	3,081,190	-	2,011,427	595,372	1,416,055	-	1,985,585	320,450	1,665,135	-
Original Cost	3,866,730	915,822	2,950,908	-	1,933,365	595,372	1,337,993	-	1,933,365	320,450	1,612,916	-
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	352,952	58,165	124,964	268,569	176,743	30,218	61,607	267,513	176,209	27,947	63,357
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	-	-	7,000	3,500	-	-	3,500	3,500	-	-	3,500
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	8,760	5,990	20,250	17,500	4,380	3,870	9,250	17,500	4,380	2,120	11,000
Storage Containers	2,056	675	1,381	-	1,556	605	951	-	500	70	430	-
Design Professionals (Pre-Construction)	351,140	312,439	38,701	0	175,570	156,219	19,351	0	175,570	156,219	19,351	0
Donor Recognition	87,000	-	-	87,000	43,500	-	-	43,500	43,500	-	-	43,500
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

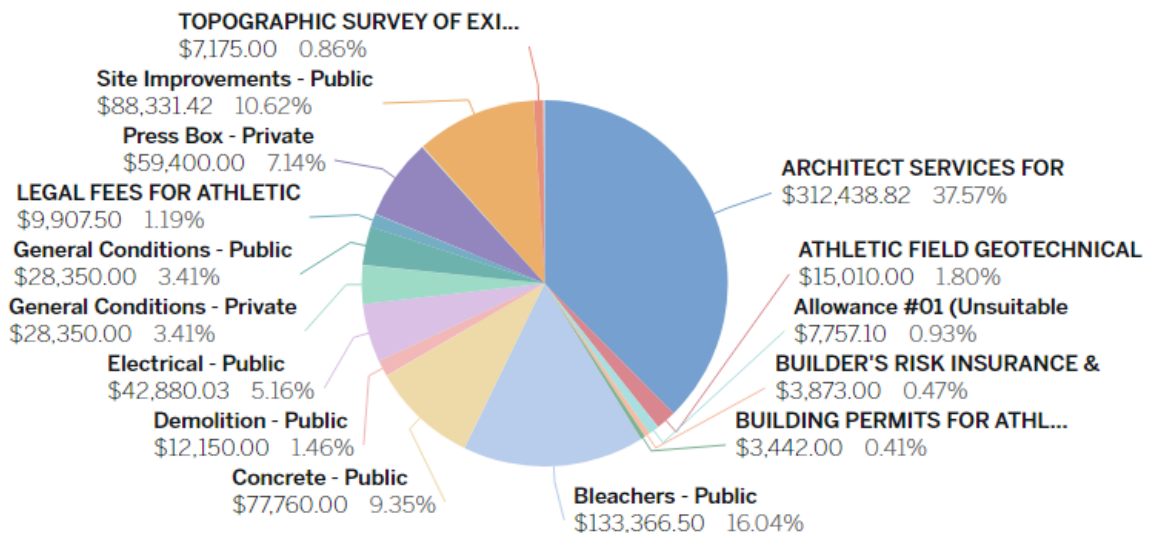
TOTAL CONSTRUCTION BUDGET – EXPENDITURES AND RETAINAGE THROUGH APRIL

Public				
Description of Work	Budget	Paid	Retainage	Balance
General Conditions	90,000	36,450	4,050	49,500
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	95,760	10,640	181,600
Masonry	106,000	16,200	1,800	88,000
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	224,676	24,964	17,360
Plumbing	111,703	9,000	1,000	101,703
HVAC	27,300	-	-	27,300
Electrical	193,000	35,055	3,895	154,050
Site Improvements	467,362	132,156	14,684	320,522
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	595,372	66,152	1,349,902
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	36,450	4,050	49,500
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	-	-	28,000
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	273,240	30,360	26,400
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	320,450	35,606	1,629,530
Total	3,997,012	915,822	101,758	2,979,432

TOTAL PROJECT EXPENDITURES THROUGH APRIL



A majority of actual expenditures through April 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 72% of the total expenditures to date.

CASH RECONCILIATION

	SUB-TOTALS	TOTALS
	-----	-----
DATE: 05/01/2020	GRANVILLE EXEMPTED VILLAGE	PAGE: 1
TIME: 13:01	CASH RECONCILIATION AS OF 04/30/2020	(USAEMSED)
Gross Depository Balances:		
ICS MMA	\$ 292,137.09	
PARK NATIONAL BANK - NEW GENERAL	350,000.00	
ICS DEMAND	6,614,668.65	
NBC SECURITIES	59,891.49	
STAR OHIO	4,782,538.44	
PARK NATIONAL BANK-FOOD SERVICES	91,913.95	
PARK NATIONAL BANK-FSA ACCOUNT	59,073.52	

Total Depository Balances (Gross)		\$ 12,250,223.14
Adjustments to Bank Balance:		
Cash in Transit to Bank	\$ 1,606.51	
Outstanding Checks	109,424.19-	
Adjustments	1,160.84	
CARRY OVER PRIOR MONTH		

Total Adjustments to Bank Balance		106,656.84-
Investments:		
Treasury Bonds and Notes	\$ 0.00	
Certificate of Deposits	2,000,000.00	
Other Securities	0.00	
Other Investments:		
Eikenberry Memorial Acct.	5,606.54	
CONSOLO SCHORARSHIP	12,388.29	
MARSHALL SCHOLARSHIP	1,568.71	

Total Investments		2,019,563.54
Cash on Hand:		
Petty Cash:		
Change Cash:		
Cash with Fiscal Agent	0.00	

Total Cash on Hand		0.00

Total Balances		\$ 14,163,129.84
		=====
Total Fund Balance		\$ 14,163,129.84
		=====
Depository Clearance Accounts:		
Park National Bank PR Clearance	\$ 0.00	

Total Clearance Account Balances		\$ 0.00