



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

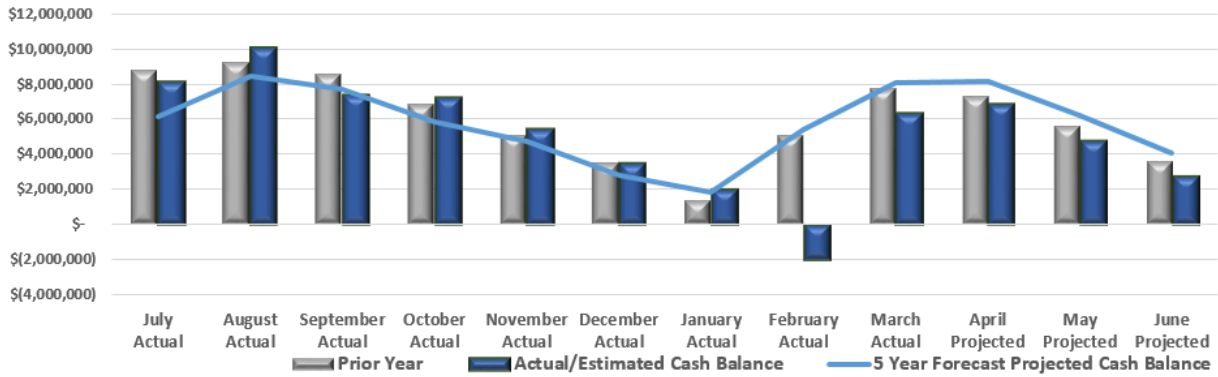
Monthly Financial Report

Fiscal Year 2020 – March

Brittany Treolo, CFO

FISCAL YEAR 2020 REVENUE AND EXPENDITURE ANALYSIS THROUGH MARCH

VARIANCE AND CASH BALANCE COMPARISON



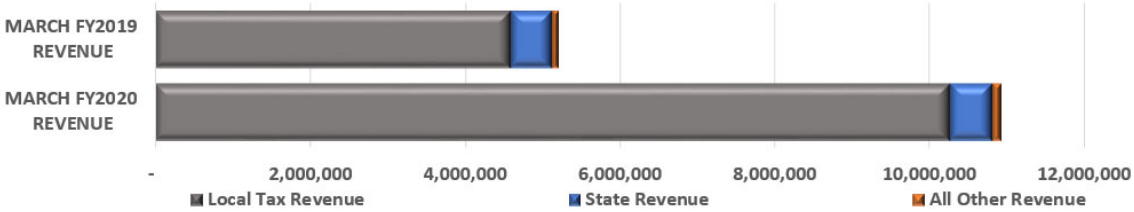
MARCH CASH BALANCE IS
\$1,429,677
 LESS THAN LAST MARCH

MARCH CASH BALANCE IS
\$(1,313,149)
 LESS THAN THE FORECASTED
 AMOUNT

March cash balance is down compared to last March, 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 - MARCH

MARCH REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For March	Prior Year Revenue Collections	Actual Compared to Last Year
Local Tax Revenue	10,251,382	4,587,244	▲ 5,664,139
State Revenue	550,169	536,325	▲ 13,843
All Other Revenue	113,449	87,142	▲ 26,307
Total Revenue	10,915,000	5,210,711	▲ 5,704,289

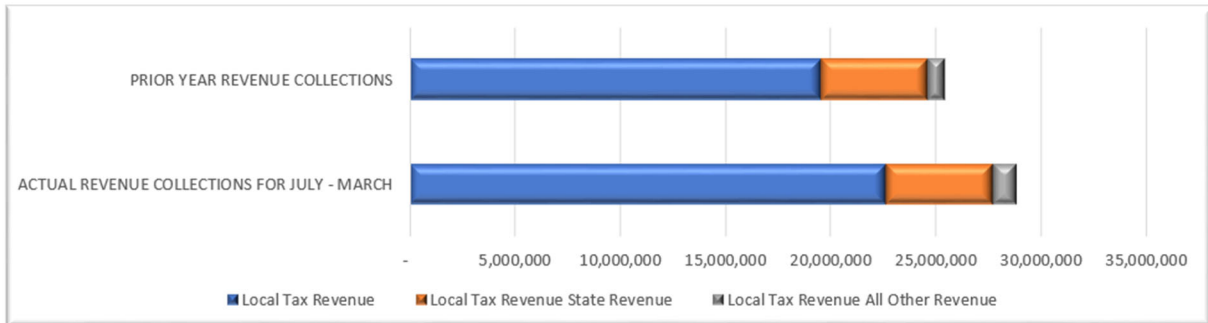
Actual revenue for the month was up

\$5,704,289

compared to last year.

This year we received all of our property tax payments in March and prior years the payments were split between February and March. This timing issue is causing the significant variance in local tax revenue compared to last year. All other revenue is up compared to prior year due to reconciliation of the Licking County ESC deduction payments through the state foundation system.

ACTUAL REVENUE RECEIVED THROUGH MARCH COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - March	Prior Year Revenue Collections For July - March	Current Year Compared to Last Year
Local Tax Revenue	22,579,539	19,518,253	▲ 3,061,286
State Revenue	5,094,389	5,058,771	▲ 35,618
All Other Revenue	1,112,056	875,312	▲ 236,743
Total Revenue	28,785,984	25,452,336	▲ 3,333,648

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$3,333,648

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.

FISCAL YEAR 2020 MONTHLY EXPENDITURE ANALYSIS - MARCH

MARCH EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For March	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	1,994,020	1,957,111	▲ 36,909
Purchased Services	352,142	355,390	▼ (3,247)
All Other Expenses	239,239	258,521	▼ (19,282)
Total Expenditures	2,585,402	2,571,022	▲ 14,380

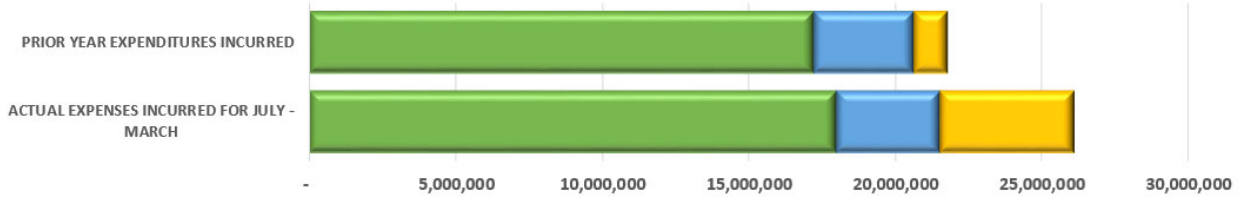
Actual expenses for the month was up

\$14,380

compared to last year.

Expenditures this month were relatively consistent with prior years. March expenditures were not impacted by COVID-19.

ACTUAL EXPENSES INCURRED THROUGH MARCH COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - March	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	17,985,407	17,221,999	▲ 763,409
Purchased Services	3,523,911	3,393,118	▲ 130,793
All Other Expenses	4,582,013	1,188,695	▲ 3,393,318
Total Expenditures	26,091,331	21,803,811	▲ 4,287,520

Compared to the same period, total expenditures are

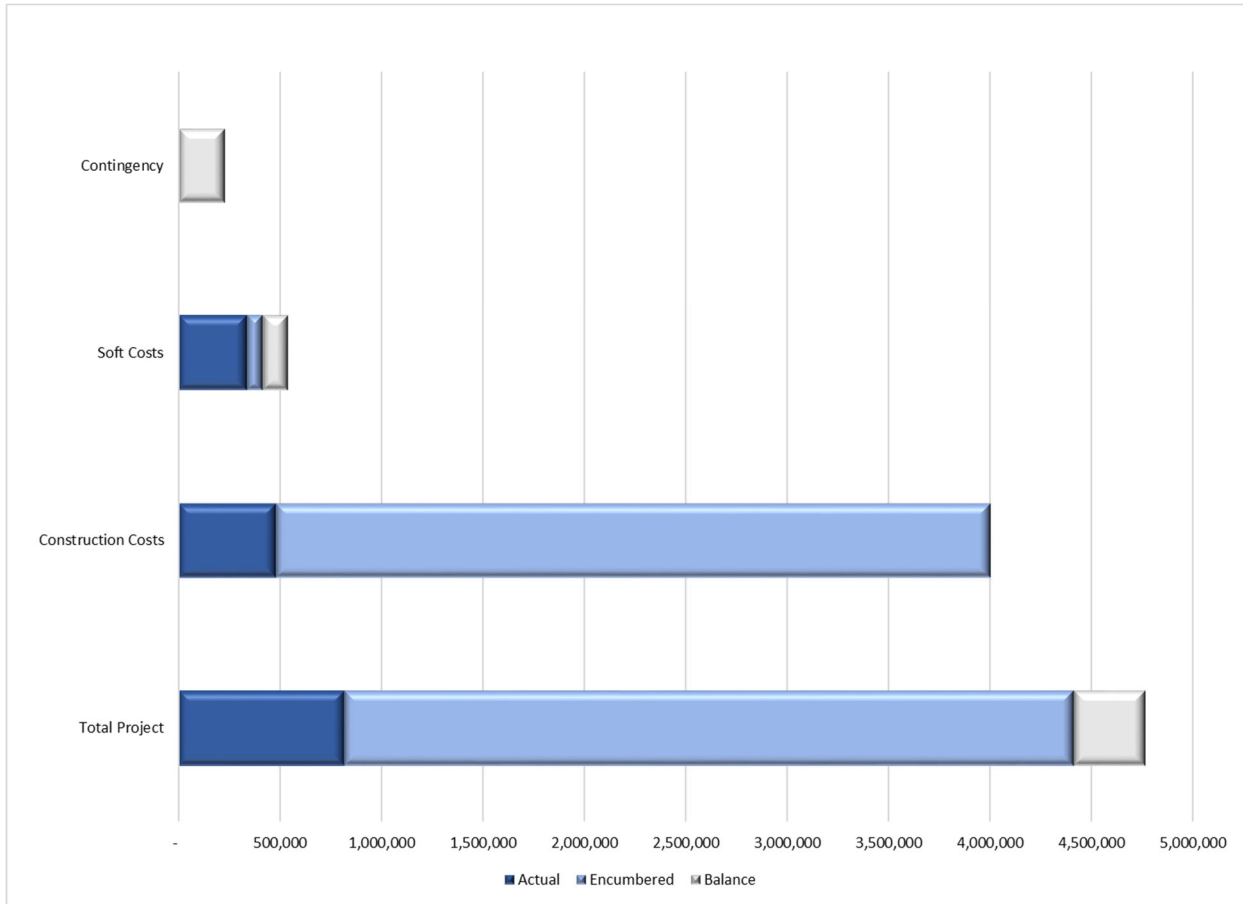
\$4,287,520

higher than the previous year

Year to date expenditures are up compared to prior year primarily due to the athletic complex transfers.

ATHLETIC COMPLEX PROJECT EXPENDITURE ANALYSIS - MARCH

TOTAL PROJECT BUDGET SUMMARY - SPENT OR ENCUMBERED THROUGH MARCH



Through March, the project is 17% expended with a remaining contingency balance of \$228,498.

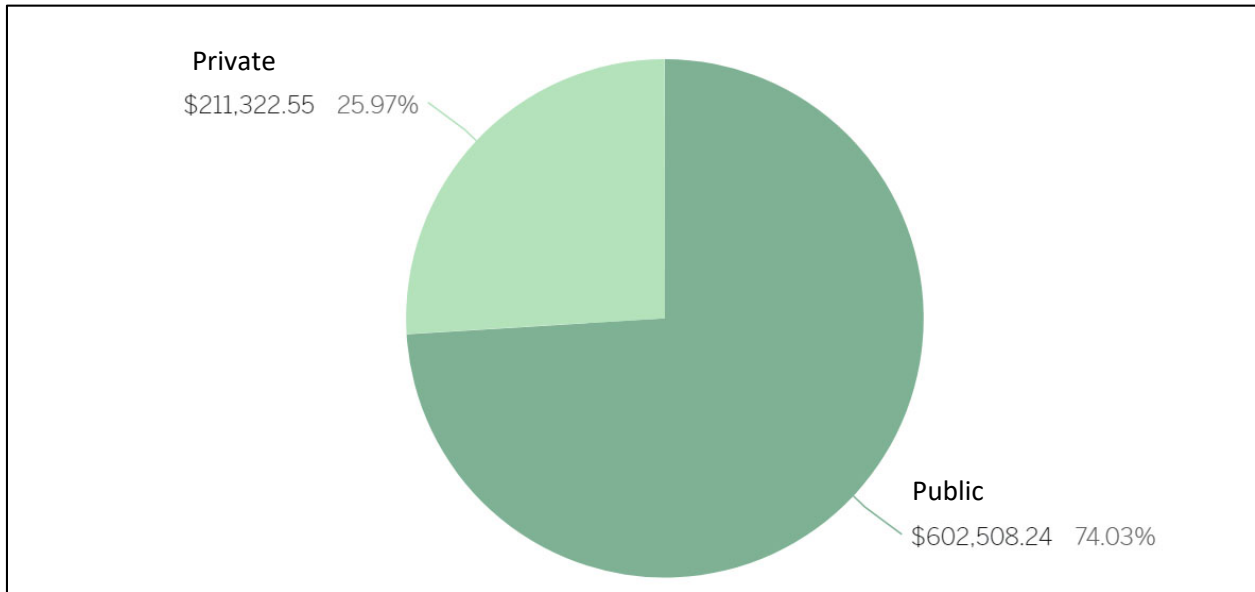
TOTAL PROJECT BUDGET DETAIL - SPENT OR ENCUMBERED THROUGH MARCH

	Total				Public				Private			
	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance
Total Project	4,761,591	813,901	3,594,228	353,462	2,381,324	550,883	1,667,506	162,935	2,380,268	263,018	1,926,723	190,527
Construction Costs	3,997,012	478,345	3,518,667	-	2,011,427	382,838	1,628,589	-	1,985,585	95,507	1,890,078	-
Soft Costs	536,081	335,556	75,562	124,964	268,569	168,045	38,917	61,607	267,513	167,511	36,645	63,357
Contingency	228,498	-	-	-	101,328	-	-	43,500	127,170	-	-	43,500
Construction Costs	3,997,012	478,345	3,518,667	-	2,011,427	382,838	1,628,589	-	1,985,585	95,507	1,890,078	-
Original Cost	3,866,730	478,345	3,388,385	-	1,933,365	382,838	1,550,527	-	1,933,365	95,507	1,837,858	-
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	335,556	75,562	124,964	268,569	168,045	38,917	61,607	267,513	167,511	36,645	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	3,778	10,973	20,250	17,500	1,889	6,361	9,250	17,500	1,889	4,611	11,000
Storage Containers	2,056	675	1,381	-	1,556	605	951	-	500	70	430	-
Design Professionals (Pre-Construction)	351,140	300,025	51,115	0	175,570	150,012	25,558	-	175,570	150,012	25,558	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

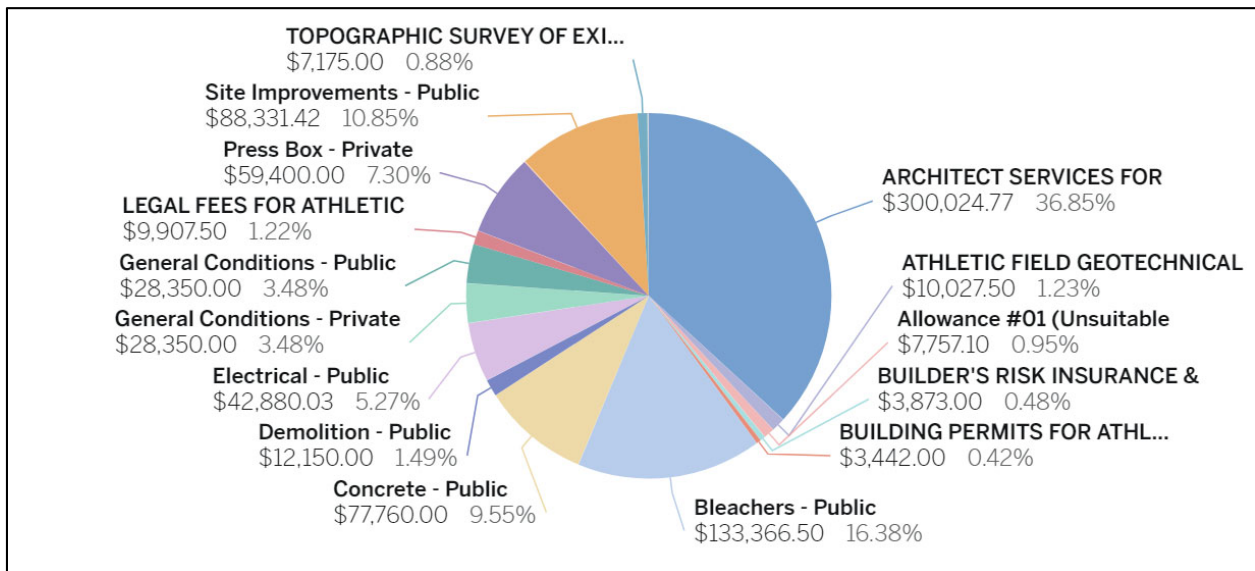
TOTAL CONSTRUCTION BUDGET – EXPENDITURES AND RETAINAGE THROUGH MARCH

Public				
Description of Work	Budget	Paid	Retainage	Balance
General Conditions	90,000	28,350	3,150	58,500
Allowance #03 (Winter Conditions Masonry)	10,000	-	-	10,000
Allowance #04 (Winter Conditions Concrete)	5,000	-	-	5,000
Demolition	15,000	12,150	1,350	1,500
Concrete	288,000	77,760	8,640	201,600
Masonry	106,000	-	-	106,000
Structural Steel	95,000	-	-	95,000
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	133,367	14,819	118,815
Plumbing	111,703	-	-	111,703
HVAC	27,300	-	-	27,300
Electrical	193,000	26,055	2,895	164,050
Site Improvements	467,362	105,156	11,684	350,522
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	382,838	42,538	1,586,051
Private				
Description of Work	Budget	Paid	Retainage	Balance
Allowance #01 (Unsuitable Soils)	90,000	7,757	862	81,381
Allowance #02 (Sound System)	50,000	-	-	50,000
General Conditions	90,000	28,350	3,150	58,500
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	59,400	6,600	264,000
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	95,507	10,612	1,879,466
Total	3,997,012	478,345	53,149	3,465,517

TOTAL PROJECT EXPENDITURES THROUGH MARCH



A majority of actual expenditures through March 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 59% of the total expenditures to date.

CASH RECONCILIATION

DATE: 04/01/2020	GRANVILLE EXEMPTED VILLAGE	PAGE: 1		
TIME: 19:35	CASH RECONCILIATION AS OF 03/31/2020	(USAEMSED)		
		SUB-TOTALS		TOTALS
		-----		-----
Gross Depository Balances:				
ICS MMA	\$ 292,059.14			
PARK NATIONAL BANK - NEW GENERAL	350,000.00			
ICS DEMAND	8,618,227.90			
NBC SECURITIES	53,007.60			
STAR OHIO	3,341,477.92			
PARK NATIONAL BANK-FOOD SERVICES	77,728.98			
PARK NATIONAL BANK-FSA ACCOUNT	55,481.28			

Total Depository Balances (Gross)				\$ 12,787,982.82
Adjustments to Bank Balance:				
Cash in Transit to Bank	\$ 1,552.17			
Outstanding Checks	95,164.55-			
Adjustments	1,160.84			
CARRY OVER PRIOR MONTH				

Total Adjustments to Bank Balance				92,451.54-
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				\$ 14,715,094.82
				=====
Total Fund Balance				\$ 14,715,094.82
				=====
Depository Clearance Accounts:				
Park National Bank PR Clearance	\$ 0.00			

Total Clearance Account Balances				\$ 0.00