



**Granville
Schools**
Learning for Life

Granville Exempted Village SD

Monthly Financial Report

Fiscal Year 2020 – February

Brittany Treolo, CFO

General Fund Historical Summary

	Fiscal Year July-February Actual 2016-2017	Fiscal Year July-February Actual 2017-2018	Fiscal Year July-February Actual 2018-2019	Fiscal Year July-February Actual 2019-2020	Fiscal Year July-June Forecast 2020
Beginning Balance	5,020,906	4,370,766	4,124,459	3,648,578	3,648,578
+ Revenue	19,824,444	20,991,050	20,241,702	17,870,983	32,457,735
- Expenditures	18,807,804	19,760,997	19,232,787	23,505,931	30,509,682
= Revenue Surplus or Deficit	1,016,640	1,230,053	1,008,915	(5,634,948)	1,948,053
Ending Balance	6,037,546	5,600,819	5,133,374	(1,986,370)	5,596,631

Expenditures for February exceeded revenue by \$4,011,645, which resulted in a reduction of ending cash for the month. Fiscal year to date, the cash balance has decreased by \$5,634,948, which is due to the timing of property tax payments.

General Fund Revenue Detail

	February Actual 2019-2020	Fiscal Year July-February Actual 2019-2020	Fiscal Year July-June Forecast 2019-2020	Percent of Total Forecast 2019-2020
General Property Tax (Real Estate)		8,359,735	17,500,079	47.77%
Public Utility Personal Property		672,525	1,373,461	48.97%
Income Tax		2,314,535	3,697,785	62.59%
Unrestricted Grants-in-Aid	549,635	4,526,775	6,654,100	68.03%
Restricted Grants-in-Aid	2,181	17,448	137,383	12.70%
Property Tax Allocation		981,361	1,933,874	50.75%
All Other Revenues	67,279	746,356	1,005,212	74.25%
Advances-In		200,900	200,900	100.00%
All Other Financing Sources		51,349	52,400	97.99%
Total Revenues and Other Financing Sources	619,095	17,870,983	32,555,194	54.89%

Revenue for the month was \$619,095, which was primarily state funding. Total revenue collections for the year are at 54.89% compared to the forecast.

General Fund Expenditure Detail

	February Actual 2019-2020	Fiscal Year July-February Actual 2019-2020	Fiscal Year July-June Forecast 2019-2020	Percent of Total Forecast 2019-2020
Personal Services	1,342,499	10,945,346	16,602,364	65.93%
Employees' Retirement/Insurance Benefits	603,330	5,046,042	7,561,293	66.74%
Purchased Services	374,910	3,164,089	4,702,080	67.29%
Supplies and Materials	69,211	594,720	1,064,814	55.85%
Capital Outlay	1,259	4,322	22,382	19.31%
Principal-Other		160,209	144,296	111.03%
Other Objects	5,536	229,208	406,802	56.34%
Operating Transfers-Out	2,233,995	3,361,995	1,138,000	295.43%
All Other Financing Uses			476,153	
Total Expenditures and Other Financing Uses	4,630,740	23,505,931	32,118,184	73.19%

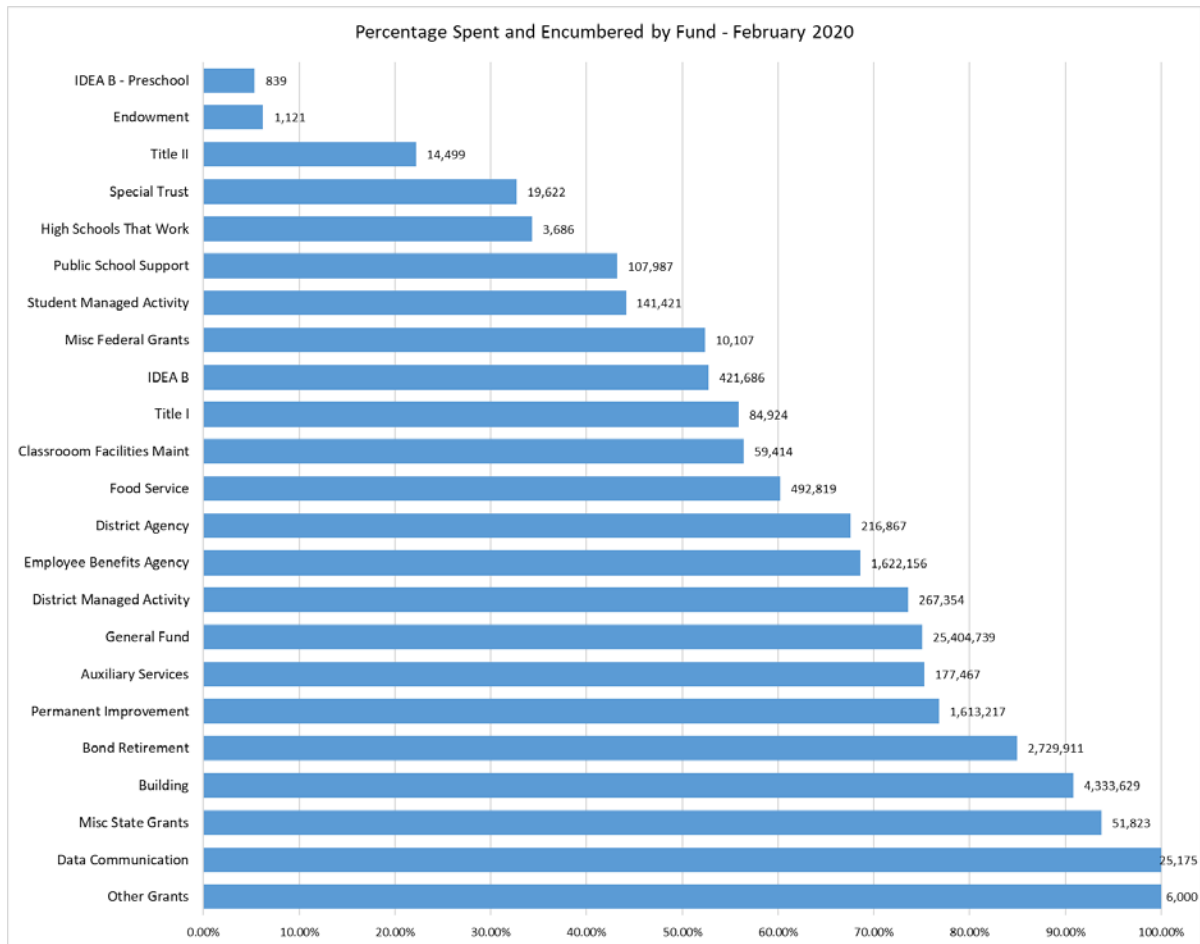
Expenditures through February are anticipated to be around 66.66% (approximately 8/12) of the total forecast for the year. Actual expenditures are trending higher than the forecast, coming in at 73.19%. The increase is due to the transfer out for the athletic complex that was approved in February. All other expenditures are on target.

Capital Budget-to-Actual

	A	B	A	B	C	A-B-C = D
	FY20 Budget	FY19 Carryover Encumbrances	FY20 Total Budget	FYTD Actual Expenditures	Outstanding Encumbrances	FYTD Remaining Balance
Technology	392,350.00	65,416.26	457,766.26	202,092.29	27,372.10	228,301.87
Concrete & Asphalt	230,700.00	-	230,700.00	224,785.00	3,865.00	2,050.00
Flooring	60,100.00	6,000.00	66,100.00	66,100.00	-	-
Mechanical	276,733.00	85,619.42	362,352.42	304,316.53	31,839.13	26,196.76
Bleachers	19,487.00	-	19,487.00	2,400.00	-	17,087.00
Roofing	232,000.00	-	232,000.00	96,489.00	32,890.00	102,621.00
Textbooks	50,000.00	-	50,000.00	23,462.97	-	26,537.03
Musical Instruments	65,000.00	1,230.00	66,230.00	41,294.00	17,919.00	7,017.00
Furniture	25,000.00	1,850.00	26,850.00	11,896.22	5,961.42	8,992.36
Bus Lease	91,228.00	-	91,228.00	82,728.00	-	8,500.00
Other Vehicles	89,524.00	-	89,524.00	89,074.00	-	450.00
Student Services Equipment	15,000.00	-	15,000.00	-	-	15,000.00
Roof Interest	30,985.00	-	30,985.00	16,112.18	-	14,872.82
Fees	31,769.00	-	31,769.00	18,120.88	968.75	12,679.37
Theater Equipment	8,408.19	-	8,408.19	8,388.19	-	20.00
Basketball Equipment	1,700.00	-	1,700.00	-	1,700.00	-
Shatter Proof Film	-	1,450.00	1,450.00	1,450.00	-	-
Theater Lift	26,000.00	-	26,000.00	-	26,000.00	-
Signage	3,500.00	-	3,500.00	2,762.50	737.50	-
General Maintenance/New Projects	81,959.81	-	81,959.81	-	-	81,959.81
Transfer for Athletic Project	572,000.00	-	572,000.00	572,000.00	-	-
	2,303,444.00	161,565.68	2,465,009.68	1,763,471.76	149,252.90	552,285.02

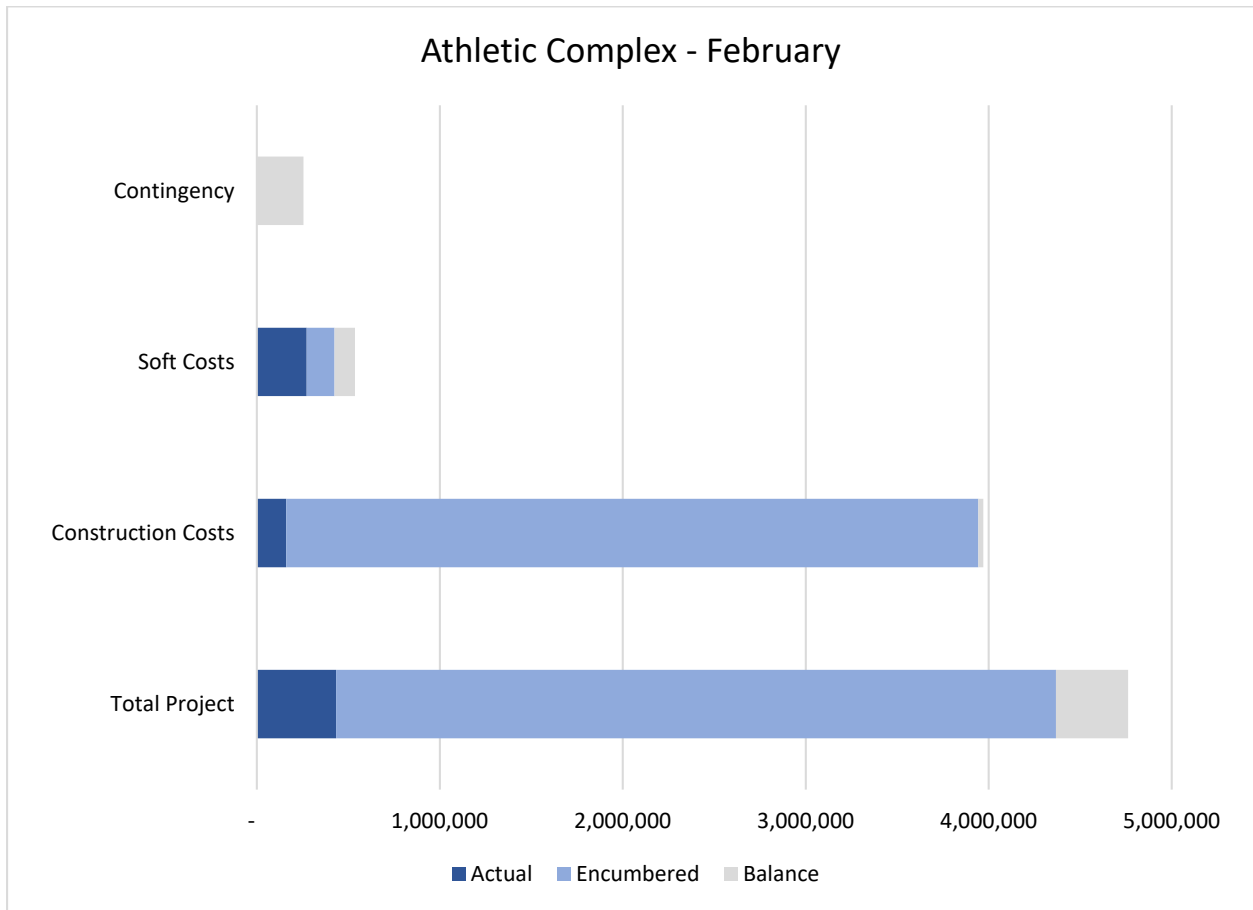
One item to note for February is the reallocation of project funds to repair the gym bleachers at GHS.

All Funds – Spent or Encumbered



Through February, a majority of the district's funds are around 50-80% spent or encumbered. Those funds that are less than 50% or exceed 80% are related to capital projects, debt payments, and grants that cause uneven spending throughout the year.

Athletic Complex - Budget to Actual



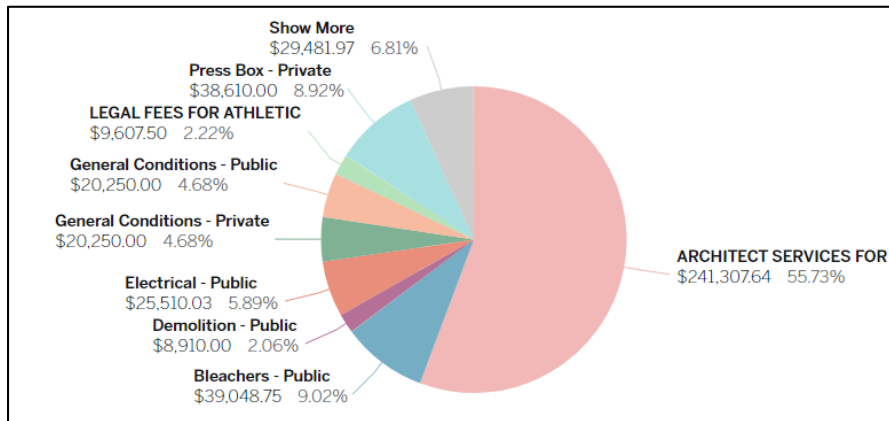
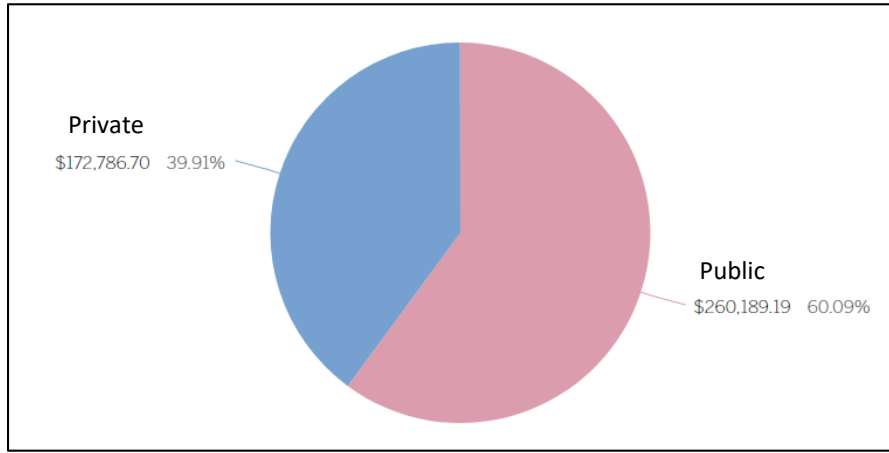
Through February, the total contingency balance is \$254,797.

	Total				Public				Private			
	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance	Budget	Actual	Encumbered	Balance
Total Project	4,761,591	432,976	3,934,791	393,824	2,381,324	238,073	2,015,077	128,175	2,380,268	194,903	1,919,715	265,649
Construction Costs	3,970,713	160,355	3,782,795	27,563	1,990,790	101,495	1,870,080	19,215	1,979,924	58,860	1,912,715	8,349
Soft Costs	536,081	272,621	151,996	111,464	1,933,365	101,495	1,817,120	14,751	1,979,924	58,860	1,859,754	14,751
Contingency	254,797	-	-	254,797	38,211	-	52,961	(14,750)	38,211	-	52,961	(14,750)
Construction Costs	3,970,713	160,355	3,782,795	27,563	1,990,790	101,495	1,870,080	19,215	1,979,924	58,860	1,912,715	8,349
Original Cost	3,866,730	160,355	3,676,874	29,501	1,933,365	101,495	1,817,120	14,751	1,933,365	58,860	1,859,754	14,751
Change Order #1	76,421	-	105,921	(29,500)	38,211	-	52,961	(14,750)	38,211	-	52,961	(14,750)
Change Order #2	27,562	-	-	27,562	19,214	-	-	19,214	8,348	-	-	8,348
Soft Costs	536,081	272,621	151,996	111,464	268,569	136,578	144,996	(13,006)	267,513	136,043	7,000	124,469
Legal Fees	22,000	9,608	12,393	-	11,000	4,804	12,393	(6,196)	11,000	4,804	-	6,196
Printing/Bid Documents	4,168	228	-	3,940	2,084	114	-	1,970	2,084	114	-	1,970
Utility Capacity/Connection Charges/Trap 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	-	14,750	20,250	17,500	-	8,250	9,250	17,500	-	6,500	11,000
Storage Containers	2,056	535	1,521	-	1,556	535	1,021	-	500	-	500	-
Design Professionals (Pre-Construction)	351,140	241,308	123,332	(13,500)	175,570	120,654	123,332	(68,416)	175,570	120,654	-	54,916
Donor Recognition	87,000	-	-	87,000	43,500	-	-	43,500	43,500	-	-	43,500
Contingency	254,797	-	-	254,797	121,966	-	-	121,966	132,832	-	-	132,832
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)
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

Athletic Complex – Construction Detail

Public				
Description of Work	Budget	Paid	Retainage	Balance
General Conditions	90,000	20,250	2,250	67,500
Allowance #03 (Winter Conditions Masonry)	10,000	-	-	10,000
Allowance #04 (Winter Conditions Concrete)	5,000	-	-	5,000
Demolition	15,000	8,910	990	5,100
Concrete	288,000	7,776	864	279,360
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	39,049	4,339	223,613
Plumbing	111,703	-	-	111,703
HVAC	27,300	-	-	27,300
Electrical	193,000	8,685	965	183,350
Site Improvements	467,362	16,825	1,869	448,668
Track Surface	177,000	-	-	177,000
Change Order #1	38,210	-	-	38,210
Change Order #2	19,214	-	-	19,214
Subtotal - Public	1,990,789	101,495	11,277	1,878,017
Private				
Description of Work	Budget	Paid	Retainage	Balance
Allowance #01 (Unsuitable Soils)	90,000	-	-	90,000
Allowance #02 (Sound System)	50,000	-	-	50,000
General Conditions	90,000	20,250	2,250	67,500
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	38,610	4,290	287,100
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
Subtotal - Private	1,979,923	58,860	6,540	1,914,523
Total	3,970,713	160,355	17,817	3,792,541

Athletic Complex - Expenditures



Actual expenditures through February are \$432,976. Architectural services make up 55.73% of total expenditures, while construction costs are 37% and other soft costs are 7.27% of total expenditures.

Cash Reconciliation

	SUB-TOTALS	TOTALS
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DATE: 03/02/2020	GRANVILLE EXEMPTED VILLAGE	PAGE: 1
TIME: 12:42	CASH RECONCILIATION AS OF 02/29/2020	(USAEMSED7)
Gross Depository Balances:		
ICS MMA	\$ 291,826.83	
PARK NATIONAL BANK - NEW GENERAL	353,220.29	
ICS DEMAND	1,762,563.70	
NBC SECURITIES	52,679.11	
STAR OHIO	406,594.18	
PARK NATIONAL BANK-FOOD SERVICES	97,859.72	
PARK NATIONAL BANK-FSA ACCOUNT	56,759.38	

Total Depository Balances (Gross)		\$ 3,021,503.21
Adjustments to Bank Balance:		
Cash in Transit to Bank	\$ 24,449.57	
Outstanding Checks	304,229.38-	
Adjustments	1,160.84	
CARRY OVER PRIOR MONTH		

Total Adjustments to Bank Balance		278,618.97-
Investments:		
Treasury Bonds and Notes	\$ 0.00	
Certificate of Deposits	2,000,000.00	
Other Securities	0.00	
Other Investments:		
HOBEN SCHOLARSHIP	2,089.55	
Eikenberry Memorial Acct.	5,606.54	
CONSOLO SCHORARSHIP	12,388.29	
MARSHALL SCHOLARSHIP	2,565.46	

Total Investments		2,022,649.84
Cash on Hand:		
Petty Cash:		
Change Cash:		
Cash with Fiscal Agent	0.00	

Total Cash on Hand		0.00

Total Balances		\$ 4,765,534.08
		=====
Total Fund Balance		\$ 4,765,534.08
		=====
Depository Clearance Accounts:		
Park National Bank PR Clearance	\$ 0.00	

Total Clearance Account Balances		\$ 0.00