

Sheffield-Sheffield Lake City School District

Financial Summary for the Month Ended

July 31, 2022

Fiscal Year 2023



Bank Account Reconciliation - July 2022

Our Book Balance (Finsumm) 13,233,352.92

Adjustments: None

TOTAL BOOK BALANCE 13,233,352.92

Key Bank Balance 3,793,054.10

Adjustments: None -

Total Key Bank Balance \$ 3,793,054.10

Investments

STAR Ohio (General) 142,043.76

UBS Financial Services 4,258,061.27

Multibank Securities 5,490,738.01

Total Investments \$ 9,890,843.04

Outstanding Checks - Checking \$ 424,766.11

Outstanding Checks - Payroll \$ 25,778.11

TOTAL BANK BALANCE \$ 13,233,352.92

DIFFERENCE: -

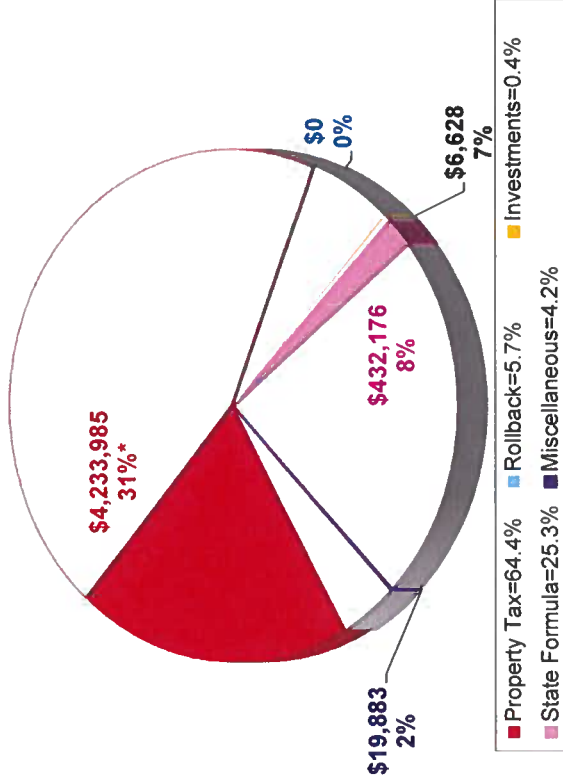

TREASURER/CFO

8/1/22
DATE

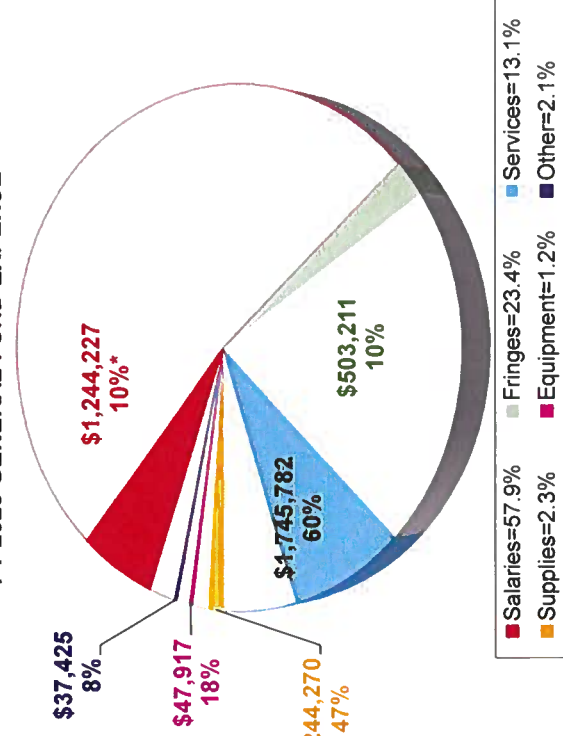
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS TREASURER'S REPORT JULY 2022

FUND	June 30, 2022		JULY		YTD % OF		JULY 31, 2022		OUTSTANDING		UNENCUMBERED		UNENCUMBERED		UNENCUMBERED	
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	BUDGET	CASH BALANCE	ENCUMBRANCES	ENCUMBRANCES	BAL-JULY-31-2022	BAL-JULY-31-2021	BAL-JULY-31-2020	BAL-JULY-31-2019			
GENERAL	\$ 8,006,539	\$ 4,692,672	21.9%	\$ 1,678,870	7.5%	\$ 11,020,341	\$ 2,143,963	\$ 8,876,378	\$ 8,876,378	\$ 8,101,333	\$ 7,593,511	\$ 7,934,724				
WELLNESS & SUCCESS	N/A	N/A	0.0%	N/A	0.0%	N/A	-	N/A	N/A	N/A	-	N/A				
BOND DEBT	1,077,716	516,684	28.1%	-	0.0%	1,594,400	-	1,594,400	(208,895)	1,371,507	(249,256)	(561,989.67)				
PERMANENT IMPRVMT	75,034	113,308	28.1%	101,961	26.0%	86,382	146,805	(60,424)	(116)	(208,895)	(188,174)	(116,131)				
FOOD SERVICE	336,651	13,239	2.1%	29,686	4.1%	320,203	22,502	297,701	(23,006)	(116)	(7,601)	(2,810)				
TRUSTS	19,148	-	0.0%	-	0.0%	19,148	-	19,148	23,386	23,006	25,306	25,306				
SCHOOL FEES	99,906	177	0.3%	505	0.6%	99,577	23,386	76,192	66,734	66,734	51,407	57,400				
PUBLIC SUPPORT	38,292	-	0.0%	2,055	5.4%	36,238	9,147	27,091	34,332	34,332	50,085	42,086				
LOCAL GRANTS	42,024	-	0.0%	-	0.0%	42,024	6,642	35,382	46,256	46,256	14,286	13,818				
UNDERGROUND TANK	11,000	-	0.0%	-	0.0%	11,000	-	11,000	11,000	11,000	11,000	11,000				
STUDENT ACTIVITIES	92,246	-	0.0%	492	0.5%	91,754	6,554	85,199	86,834	86,834	125,964	104,259				
DISTRICT ACTIVITIES	4,123	210	0.1%	22,260	14.9%	(17,927)	4,212	(22,139)	(34,089)	(34,089)	(26,742)	(52,307)				
AUXILIARY SRVCS	0	-	0.0%	-	0.0%	0	-	0	7,741	7,741	9,046	37				
STATE GRANTS	694	-	0.0%	686	7.1%	7	-	7	(29,520)	-	13,595	23,014				
FEDERAL GRANTS	10,779	46,547	4.1%	116,284	10.8%	(58,958)	19,111	(78,070)	(72,959)	(72,959)	(40,806)	(40,806)				
FEDERAL COVID RELIEF	40,057	13,208	0.7%	64,101	3.3%	(10,836)	-	(10,836)	(301,398)	(301,398)	-	-				
OTHER MISC FUNDS	-	-	0.0%	-	0.0%	-	-	-	-	-	-	-	2,693			
TOTALS	\$ 9,854,209	\$ 5,396,044	19.5%	\$ 2,016,901	7.0%	\$ 13,233,353	\$ 2,382,322	\$ 10,851,031	\$ 9,174,724	\$ 9,174,724	\$ 7,349,467	\$ 7,440,293				

FY 2023 GENERAL FUND REVENUE



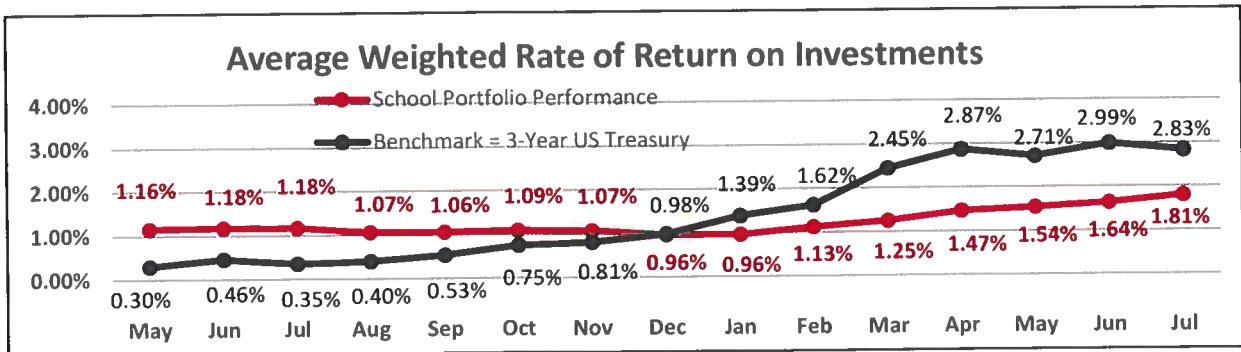
FY 2023 GENERAL FUND EXPENSE



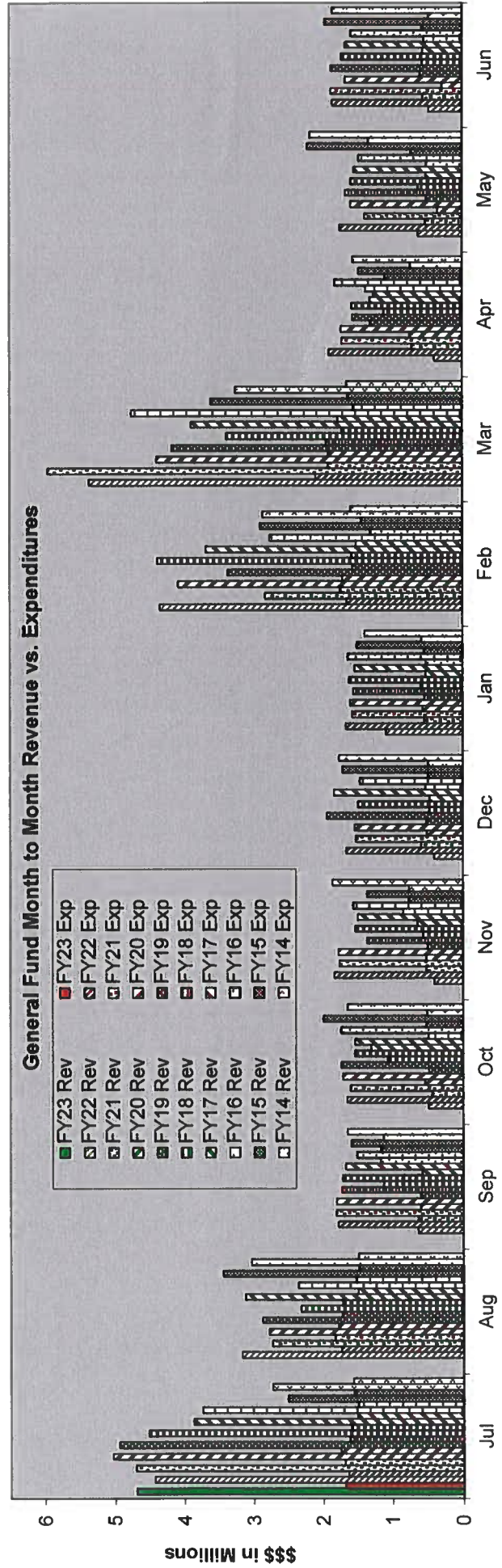
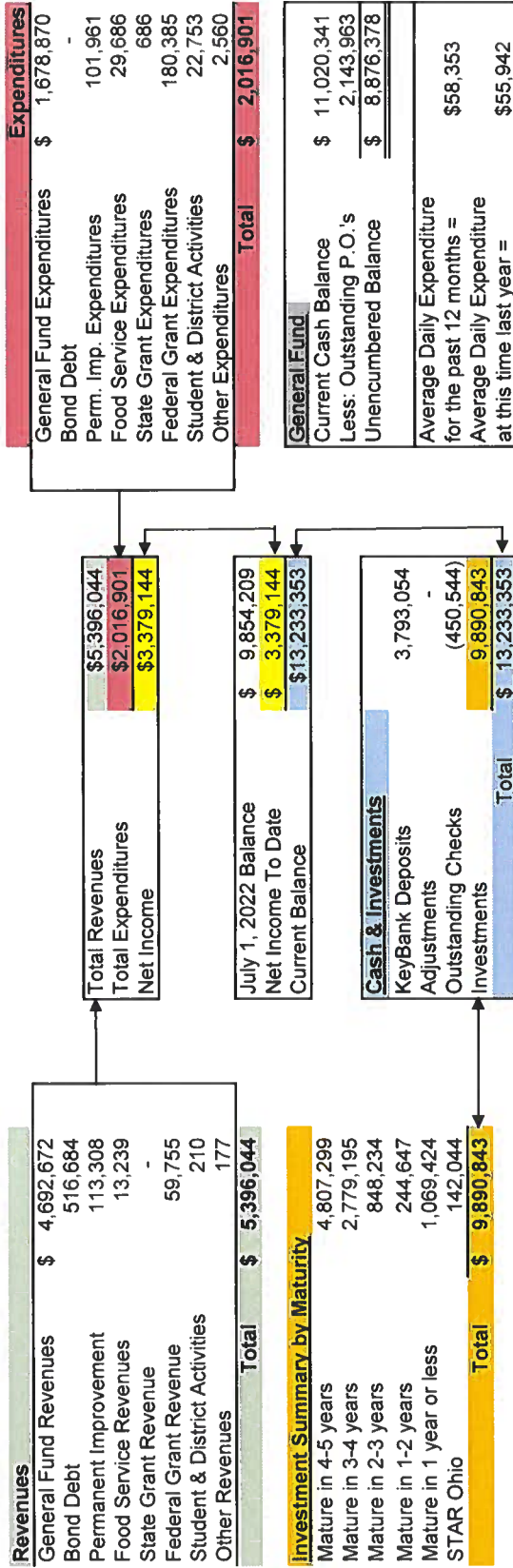
*Pie percentages indicate estimated revenue received or budgeted expense spent/encumbered from each category. For example, 31% of FY23 estimated property taxes (red) has been received to date.

Sheffield-Sheffield Lake City Schools Investments Fiscal Year 2023

Par Amount	Type	Issued Date	Maturity Date	Interest Rate	Cost Basis
Miscellaneous Banks					
-	UBS Bank USA Deposit Sweep			0.010%	
249,000	Texas Cap Bank CD, Dallas	7/31/2020	8/8/2022	0.250%	248,688.75
126,000	Celtic Bank CD	8/20/2019	8/29/2022	1.750%	125,729.10
249,000	Congressional Bank CD, Potomac	9/11/2020	9/19/2022	0.200%	248,875.50
200,000	US Treasury	7/15/2022	1/12/2023	2.786%	197,279.86
249,000	Bankwell CD, New Canaan, CT	7/1/2020	7/28/2023	0.400%	248,850.60
246,000	Capital One USA CD	7/23/2019	7/31/2023	2.200%	244,647.00
200,000	Raymond James CD	8/14/2019	8/23/2024	2.000%	199,700.00
249,000	CFG Community Bank CD	7/22/2022	12/31/2024	3.400%	249,000.00
300,000	Federal Farm Credit Bank	8/19/2020	8/12/2025	0.530%	299,700.00
400,000	Fannie Mae	9/8/2020	8/26/2025	0.600%	400,000.00
215,000	Federal Farm Credit Bank	9/14/2020	9/16/2025	0.550%	215,000.00
235,000	Fannie Mae	9/15/2020	9/30/2025	0.550%	235,000.00
248,000	JP Morgan Bank CD	5/14/2021	1/22/2026	0.550%	245,148.00
500,000	FHLB Note	8/26/2021	8/26/2026	1.050%	499,905.25
245,000	Morgan Stanley Bank CD	4/29/2022	4/29/2027	3.000%	245,000.00
355,000	FHLB Note	7/28/2022	7/28/2027	4.375%	355,537.21
Subtotal Miscellaneous Banks		Weighted Average Return		1.497%	\$ 4,258,061.27
Multi-Bank Securities					
150,000	Texas Exchange Bank CD	12/18/2020	12/18/2025	0.600%	150,000.00
389,000	FHLB Note	2/28/2022	7/11/2025	2.620%	399,534.34
249,000	BMO Harris Bank CD	2/18/2021	2/18/2026	0.550%	249,000.00
300,000	FHLB Note	2/24/2021	2/24/2026	0.625%	300,000.00
500,000	FHLB Note	3/17/2021	3/17/2026	0.800%	500,000.00
185,000	FHLB Note	9/28/2021	7/13/2026	1.100%	185,347.00
248,000	Synchrony Bank CD	9/24/2021	9/24/2026	0.950%	248,000.00
500,000	FHLB Note	3/29/2022	9/29/2026	2.500%	500,000.00
500,000	FHLB Note	10/15/2021	10/15/2026	1.050%	500,000.00
500,000	Federal Farm Credit Bank	4/27/2022	10/27/2026	3.650%	500,000.00
500,000	FHLB Note	2/25/2022	2/25/2027	2.000%	500,000.00
460,000	FHLB Note	3/16/2022	3/10/2027	2.500%	459,731.67
500,000	FHLB Note	3/31/2022	3/25/2027	3.000%	499,125.00
500,000	FHLB Note	4/29/2022	4/29/2027	3.400%	500,000.00
5,481,000	Subtotal Multi-Bank Securities	Weighted Average Return		2.044%	\$ 5,490,738.01
Liquid Investment Accounts					
	Star Ohio	Liquid Wtd Avg Return		1.650%	142,043.76
GRAND TOTAL INVESTMENTS		Grand Total Wtd Avg Return		1.803%	\$ 9,890,843.04
		Non-Liquid Weighted Average Return		1.805%	



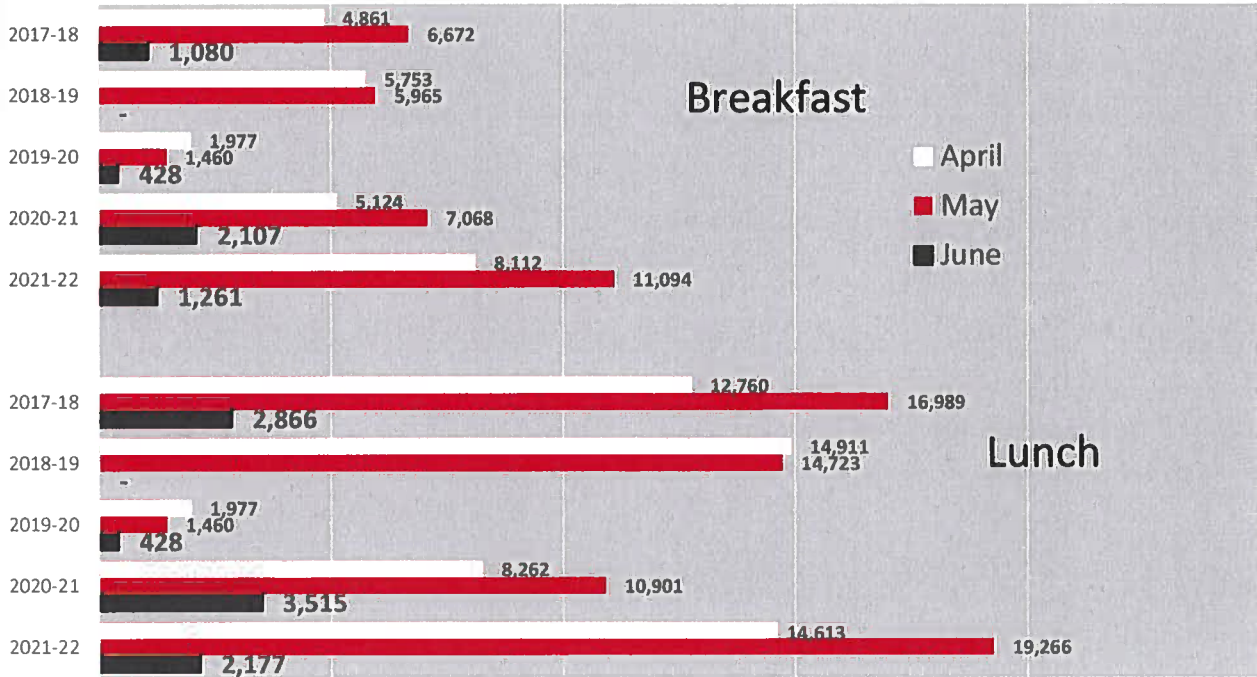
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS FINANCIAL FLOWCHART JULY 2022



Sheffield-Sheffield Lake CSD
Statement of Financial Activity
Last Year to This Year

	For the Month of July			For the Fiscal Year		
	2022	2021	Variance	2023	2022	Variance
Beginning Cash Balance	8,006,539	7,423,730	582,809	8,006,539	7,423,730	582,809
Revenues						
From Local Sources						
Real Estate Taxes	4,233,985	4,017,354	216,631	4,233,985	4,017,354	216,631
Property Tax Allocation	-	-	-	-	-	-
Other	26,512	21,891	4,621	26,512	21,891	4,621
From State Sources						
Foundation	432,176	389,184	42,992	432,176	389,184	42,992
Other Financing Sources	-	360	(360)	-	360	(360)
Total Revenues	4,692,672	4,428,788	263,884	4,692,672	4,428,788	263,884
Expenditures						
Salaries and Wages	971,075	963,333	(7,742)	971,075	963,333	(7,742)
Fringe Benefits	428,194	412,002	(16,191)	428,194	412,002	(16,191)
Purchased Services	233,437	187,965	(45,472)	233,437	187,965	(45,472)
Materials, Supplies, Texts	33,588	45,292	11,704	33,588	45,292	11,704
Capital Outlay	9,597	29,600	20,003	9,597	29,600	20,003
Other Objects	2,979	883	(2,095)	2,979	883	(2,095)
Transfers Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Expenditures	1,678,870	1,639,076	(39,793)	1,678,870	1,639,076	(39,793)
Cash Balance	11,020,341	10,213,443	806,899	11,020,341	10,213,443	806,899
OVER/UNDER	3,013,802	2,789,712	224,090	3,013,802	2,789,712	224,090

April, May & June Breakfast and Lunch Counts



	Apr Average Meals per Day (15 serving days)	May Average Meals per Day (20 serving days)	June Average Meals per Day (3 serving days)
2021-22 Breakfast	540.8	554.7	420.3
Lunch	974.2	963.3	725.7

Sheffield-Sheffield Lake CSD
Fund Balances
7/31/2022

Fund	Balance	
001 General	\$ 11,020,341.39	001
002 Bond Retirement	1,594,399.83	002
003 Permanent Improvement	86,381.63	003
004 Building Fund-LFI	-	004
006 Food Service	320,202.88	006
007 Special Trust (Agency Funds)	19,148.38	007
009 Uniform Supplies	99,577.43	009
018 Public School Support	36,237.65	018
019 Other Grant	42,023.97	019
022 District Agency	-	022
031 Underground Storage Tank	11,000.00	031
070 Capital Projects	-	070
200 Student Managed Activities	91,753.55	200
300 District Managed Activities	(17,927.07)	300
401 Auxillary Services	-	401
451 Data Communication	*** -	451
461 Vocational Education	*** 7.22	461
467 Student Wellness & Success	*** -	467
499 Misc. State Grants	*** -	499
507 ESSER	*** (8,299.71)	507
510 Coronavirus Relief Fund	*** -	510
516 IDEA-B	*** (42,479.80)	516
572 Title I	*** (15,850.87)	572
584 Title IV-A Student Support	*** (28.66)	584
587 Early Childhood	*** 179.31	587
590 Improving Teacher Quality	*** (3,314.21)	590
599 Student Support & Academic Enrichment	*** -	599
Total	\$ 13,233,352.92	

***Grant accounts will receive future Reimbursement from the State/Federal Govt.

**Sheffield-Sheffield Lake CSD
Monthly Budget Statement
7/31/2022**

TARGET	8%
---------------	-----------

	SYR FORECAST July 2022 Draft	ACTUAL AS OF 7/31/2022	% FORECAST TO ACTUAL REC/SPENT
--	---------------------------------	---------------------------	-----------------------------------

REAL ESTATE TAXES	14,538,000	4,233,985	29%
PROPERTY TAX ALLOCATION	1,240,000	-	0%
STATE FOUNDATION	5,424,500	432,176	8%
ALL OTHER REVENUES	1,155,000	26,512	2%
ALL OTHER FINANCING SOURCES	75,000	-	0%

TOTAL REVENUES **22,432,500** **4,692,672** **20.92%**

SALARIES & WAGES	13,063,000	971,075	7%
FRINGE BENEFITS	5,520,500	428,194	8%
PURCHASED SERVICES	2,766,000	233,437	8%
MATERIALS/SUPPLIES	388,500	33,588	9%
CAPITAL OUTLAY	183,000	9,597	5%
OTHER OBJECTS	435,000	2,979	1%
OTHER FINANCING USES	-	-	

TOTAL EXPENDITURES **22,356,000** **1,678,870** **7.51%**

OVER/UNDER **76,500** **3,013,802**

Sheffield-Sheffield Lake CSD

Top Monthly Non-Payroll Expenditures

July 2022

DATE	VENDOR	DESCRIPTION	AMOUNT
7/28/2022	LAKE ERIE REGIONAL	Health Insurance	\$283,731.83
7/13/2022	SCHOOLS OF OHIO	Property/Fleet/Liability Insurance	\$78,818.00
7/13/2022	GRIFFITH PAVING, INC.	Facilities	\$62,853.00
7/6/2022	ESC OF CUYAHOGA COUNTY	Substitute Teachers	\$33,223.20
7/21/2022	WEST ROOFING SYSTEMS, INC.	Facilities	\$29,610.00
7/6/2022	METROPOLITAN EDUCATIONAL TECH	Technology	\$25,476.08
7/6/2022	OHIO EDISON COMPANY	Utilities	\$19,929.15
7/21/2022	NWEA	Curriculum	\$17,925.00
7/28/2022	DATASERV INTEGRATIONS LLC	Technology	\$14,150.80
7/13/2022	CLEVELAND COMMUNICATIONS	Radios	\$13,752.41
7/28/2022	AGILE SPORTS TECHNOLOGIES	Athletics	\$13,000.00
7/13/2022	EFFECTIVE UTILITY SERV. LLC	Utilities	\$12,869.90
7/13/2022	COY HARMON	Maintenance of Grounds	\$11,400.00
7/28/2022	CUMMINS BRIDGEWAY LLC	Transportation	\$9,063.22
7/13/2022	THE OHIO FLOOR COMPANY	Gym Floor Refinishing	\$6,250.00