

SOUTH BEND COMMUNITY SCHOOL CORPORATION

FINANCIAL STATEMENT

February 2024

Prepared By: Luisa Brand

Signed By: *Luisa Brand*

Approved by: Ahnaf Tahmid

Signed By:


Ahnaf Tahmid (Mar 12, 2024 11:49 EDT)

SOUTH BEND COMMUNITY SCHOOL CORPORATION
FINANCIAL REPORT
February 2024

CASH

BEGINNING BALANCE	\$107,043,342
INCOME FOR MONTH	\$24,056,744
EXPENDITURE FOR MONTH	\$26,249,669
ENDING CASH BALANCE	<u>\$104,850,417</u>

BALANCE ON DEPOSIT

TEACHERS CREDIT UNION	\$101,965,458
JOURNAL ENTRY CLEARING ACCT	(\$3,815)
COMMERCE BANK	(\$28,478)
OUTSTANDING A/P CHECKS	(\$641,296)
OUTSTANDING PAYROLL CHECKS	\$3,558,549
TOTAL	<u>\$104,850,417</u>

PAYROLL (ALL FUNDS)
CERTIFIED TEACHERS
CERTIFIED ADMIN.
CLASSIFIED

TOTAL

	M-T-D	Y-T-D	Budgeted Y-T-D	Actual	Difference	%
	\$5,802,109	\$11,674,295	\$17,059,652	\$11,674,295	\$5,385,357	32%
	\$761,846	\$1,547,359	\$1,000,787	\$1,547,359	(\$546,572)	-55%
	\$3,443,482	\$6,149,418	\$6,848,188	\$6,149,418	\$698,770	10%
	\$10,007,438	\$19,371,073	\$24,908,628	\$19,371,073	\$5,537,555	22%

GENERAL FUND COMPARISONS

BEGINNING APPROP.
CARRY FORWARD P.O.
TOTAL APPROP.
Y-T-D EXPENSES
Y-T-D RECEIPTS
ENCUMBRANCES
BALANCE OF APPROP.
% APPROP. REMAINING
CASH BALANCE

	2/28/2022	2/28/2023	2/29/2024
	\$111,716,958	\$101,792,589	\$102,185,912
	\$2,363,910	\$0	\$0
	\$114,080,868	\$101,792,589	\$102,185,912
	\$47,236,361	\$15,259,764	\$14,632,539
	\$32,657,415	\$21,106,466	\$21,290,245
	\$159,128	\$1,838,740	\$683,939
	\$66,685,379	\$84,694,085	\$86,869,435
	58.5%	83.2%	85.0%
	\$18,364,489	\$24,934,472	\$31,448,607

Fund	Fund Name	Sum of Beginning Cash	Sum of Receipts - YTD	Sum of Expenses - YTD	Sum of MTD Begin Cash	Sum of Receipts - MTD	Sum of Expenses - MTD	Sum of Investments	Sum of Adj. Balance
11	Debt Service	\$24,790,900.64	\$21,290,245.43	\$14,632,538.79	\$25,186,191.00	\$10,826,466.76	\$7,564,052.48	\$0.00	\$31,448,607.28
20	Education	\$3,900,228.96	\$0.00	\$634,959.99	\$3,398,034.90	\$0.00	\$132,765.93	\$0.00	\$3,265,268.97
29	Referendum Debt Service	\$395,433.90	\$0.00	\$0.00	\$395,433.90	\$0.00	\$0.00	\$0.00	\$395,433.90
30	Operations	\$31,341,681.89	\$311,594.25	\$5,682,949.23	\$29,053,220.07	\$294,553.64	\$3,377,446.80	\$0.00	\$25,970,326.91
35	Capital Project	\$1,700.00	\$0.00	\$0.00	\$1,700.00	\$0.00	\$0.00	\$0.00	\$1,700.00
59	Summer Feed	\$280,920.27	\$0.00	\$0.00	\$280,920.27	\$0.00	\$0.00	\$0.00	\$280,920.27
61	Rainy Day Fund	\$816,000.00	\$0.00	\$0.00	\$816,000.00	\$0.00	\$0.00	\$0.00	\$816,000.00
62	Retirement Bond	\$5,533,318.59	\$93,206.64	\$8,268.94	\$5,525,876.55	\$93,206.64	\$826.90	\$0.00	\$5,618,266.29
63	Future Retirement Bond	\$4,562,395.68	\$0.00	\$36,354.92	\$4,554,328.27	\$0.00	\$8,267.51	\$0.00	\$4,546,040.76
70	Construction G.O. Bond	\$19,739,367.97	\$183,323.31	\$77,565.00	\$19,711,828.97	\$183,323.31	\$50,026.00	\$0.00	\$19,846,126.28
71	Building Corporation Bond	\$4,003,788.13	\$0.00	\$7,506.50	\$4,003,659.13	\$0.00	\$7,377.50	\$0.00	\$3,996,281.63
72	Construction Refer	\$4,898,145.48	\$0.00	\$15,180.00	\$4,859,145.48	\$0.00	\$15,180.00	\$0.00	\$4,842,965.48
73	Building Corporation	\$1,000,000.00	\$0.00	\$0.00	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
74	Construction Fund	\$789,030.99	\$1,233,032.16	\$1,618,706.69	\$463,844.53	\$1,224,598.91	\$1,305,086.98	\$0.00	\$403,356.46
80	Cafeteria	\$21,984.67	\$100.00	\$0.00	\$22,024.67	\$0.00	\$0.00	\$0.00	\$22,084.67
82	Cafeteria PrePaid Meals	\$1,420,886.80	\$74,674.35	\$44,111.97	\$1,408,645.05	\$74,674.35	\$31,870.42	\$0.00	\$1,451,448.98
85	Cafeteria Supper	\$1,229,193.46	\$729.86	\$39,474.84	\$1,208,609.23	\$654.86	\$18,815.61	\$0.00	\$1,190,448.48
90	Textbook Rental	\$5,590,032.67	\$0.00	\$0.00	\$5,590,032.67	\$0.00	\$0.00	\$0.00	\$5,590,032.67
110	Insurance	\$5,760.00	\$0.00	\$0.00	\$5,760.00	\$0.00	\$0.00	\$0.00	\$5,760.00
120	Levy Excess	\$210,694.80	\$210.00	\$0.00	\$210,734.80	\$170.00	\$0.00	\$0.00	\$210,904.80
145	Print Shop	\$529.91	\$0.00	\$0.00	\$529.91	\$0.00	\$0.00	\$0.00	\$529.91
149	Costume Shop	\$7,433.58	\$0.00	\$0.00	\$7,433.58	\$0.00	\$0.00	\$0.00	\$7,433.58
151	Summer Sch Credit Redemption	\$377,589.05	\$0.00	\$0.00	\$377,589.05	\$0.00	\$0.00	\$0.00	\$377,589.05
154	Summer Remediation	\$54,106.62	\$0.00	\$0.00	\$54,106.62	\$0.00	\$0.00	\$0.00	\$54,106.62
155	Governor Money	\$1,883.29	\$0.00	\$0.00	\$1,883.29	\$0.00	\$0.00	\$0.00	\$1,883.29
156	North Ind Conference	(\$195.29)	\$937.03	\$143.59	\$553.82	\$78.00	\$33.67	\$0.00	\$598.15
158	Alumni Association	\$740.71	\$0.00	\$154.21	\$71,117,918.66	\$0.00	\$154.21	\$0.00	\$587.61
159	Public Education Foundation	\$13,989.74	\$0.00	\$4,185,417.43	\$13,989.74	\$0.00	\$3,899,626.02	\$0.00	\$3,218,292.64
160	Referendum	\$7,403,710.07	\$0.00	\$2,567,879.10	\$7,117,918.66	\$0.00	\$3,899,626.02	\$0.00	\$13,989.74
162	School Base Learning	\$13,989.74	\$0.00	\$0.00	\$13,989.74	\$0.00	\$0.00	\$0.00	\$13,989.74
175	Zone Schools	\$28,143.39	\$0.00	\$0.00	\$28,143.39	\$0.00	\$0.00	\$0.00	\$28,143.39
180	Security Equipment	(\$106,029.54)	\$0.00	\$0.00	(\$106,029.54)	\$0.00	\$0.00	\$0.00	(\$106,029.54)
185	Health/Dental	\$607.76	\$0.00	\$909.16	\$6,343,100.53	\$2,436,622.28	\$481.72	\$0.00	\$6,202,029.84
186	Cobra/Retire IN	\$5,761,561.13	\$4,593,851.06	\$4,153,382.37	\$1,561,923.80	\$40,524.34	\$37,001.06	\$0.00	\$1,585,447.08
190	Health/Dental	\$1,547,091.23	\$75,356.91	\$37,001.06	\$1,561,923.80	\$0.00	\$37,001.06	\$0.00	\$1,585,447.08
191	Cobra/Retire IN	\$206.73	\$0.00	\$0.00	\$206.73	\$0.00	\$0.00	\$0.00	\$206.73
192	School Library	\$158.60	\$0.00	\$0.00	\$158.60	\$0.00	\$0.00	\$0.00	\$158.60
193	Early Lit Grant	\$18,195.94	\$0.00	\$0.00	\$18,195.94	\$0.00	\$0.00	\$0.00	\$18,195.94
196	Youth Mental Health	\$7,773.09	\$0.00	\$0.00	\$7,773.09	\$0.00	\$0.00	\$0.00	\$7,773.09
197	Early College	\$202,231.94	\$0.00	\$110.23	\$202,121.71	\$0.00	\$0.00	\$0.00	\$202,121.71
201	Gift Fund	\$3,879,304.11	\$376,915.53	\$0.00	\$4,012,055.21	\$242,370.70	\$7,269.51	\$0.00	\$4,247,156.40
205	Gift Fund	\$236,101.16	\$38,687.60	\$3,926.56	\$236,101.16	\$38,687.60	\$3,926.56	\$0.00	\$270,862.20
210	Spec. Gift Fund	\$49,273.56	\$0.00	\$0.00	\$49,273.56	\$0.00	\$0.00	\$0.00	\$49,273.56
220	Gift Fund	\$27,009.63	\$0.00	\$57.50	\$27,009.63	\$0.00	\$57.50	\$0.00	\$26,952.13
230	Gift Fund	\$17,208.74	\$1,465.80	\$0.00	\$17,208.74	\$1,465.80	\$0.00	\$0.00	\$18,674.54
240	Gift Fund	\$2,254.20	\$0.00	\$0.00	\$2,254.20	\$0.00	\$0.00	\$0.00	\$2,254.20
250	Gift Fund	\$326.81	\$0.00	\$0.00	\$326.81	\$0.00	\$0.00	\$0.00	\$326.81
260	Gift Fund	\$53,736.50	\$0.00	\$3,525.00	\$53,736.50	\$0.00	\$3,525.00	\$0.00	\$50,211.50
262	Gift	\$1,001.09	\$0.00	\$0.00	\$1,001.09	\$0.00	\$0.00	\$0.00	\$1,001.09
270	Gift Fund	(\$135.62)	\$0.00	\$0.00	(\$135.62)	\$0.00	\$0.00	\$0.00	(\$135.62)
271	Gift Fund - Welfare Activities	(\$162,206.65)	\$188,877.46	\$93,634.04	(\$197,671.04)	\$188,877.46	\$58,169.65	\$0.00	\$66,963.23
275	Zone Gift Funds	\$13,341.34	\$0.00	\$0.00	\$13,341.34	\$0.00	\$0.00	\$0.00	\$13,341.34
280	Gift Fund	\$342,937.11	\$0.00	\$0.00	\$342,937.11	\$0.00	\$0.00	\$0.00	\$342,937.11
290	Formative Assessment	\$66,628.46	\$0.00	\$12,735.07	\$53,893.39	\$0.00	\$0.00	\$0.00	\$53,893.39
302	Formative Assessment	(\$0.40)	\$0.00	\$0.00	(\$0.40)	\$0.00	\$0.00	\$0.00	(\$0.40)
322	Safe Haven Ct	(\$162,206.65)	\$188,877.46	\$93,634.04	(\$197,671.04)	\$188,877.46	\$58,169.65	\$0.00	\$66,963.23
325	Medicaid Reimb	(\$69,919.65)	\$0.00	\$0.00	(\$69,919.65)	\$0.00	\$0.00	\$0.00	(\$69,919.65)
327	STEM Accelerate	\$123,171.33	\$48,061.00	\$43,869.63	(\$95,492.16)	\$26,674.00	\$26,361.97	\$0.00	\$123,171.33
329	Pub Law 221	(\$99,371.50)	\$0.00	\$0.00	(\$99,371.50)	\$0.00	\$0.00	\$0.00	(\$99,371.50)
330	Kaleidoscope	\$89.98	\$0.00	\$0.00	\$89.98	\$0.00	\$0.00	\$0.00	\$89.98
332	Secondary Language	(\$72,424.34)	\$0.00	\$36,573.49	(\$89,246.54)	\$0.00	\$0.00	\$0.00	(\$108,997.83)
337	IN LIT Spec CAD	\$1,279.62	\$0.00	\$1,279.16	\$0.46	\$0.00	\$0.00	\$0.00	\$98,703.01
340	Early Intervent	\$0.00	\$98,703.01	\$0.00	\$98,703.01	\$0.00	\$0.00	\$0.00	\$98,703.01
341	ERLY LIT ACHIEV	(\$6,740.93)	\$0.00	\$0.00	(\$6,740.93)	\$0.00	\$0.00	\$0.00	(\$6,740.93)
352	Comm of Caring	\$157,770.51	\$0.00	\$11,978.94	\$154,017.81	\$0.00	\$8,226.24	\$0.00	\$145,791.57
353	Projects 4R's	\$90,095.22	\$0.00	\$0.00	\$90,095.22	\$0.00	\$0.00	\$0.00	\$90,095.22
371	Non-English Spe	(\$26,719.80)	\$0.00	\$0.00	(\$26,719.80)	\$0.00	\$0.00	\$0.00	(\$26,719.80)
373	Buddy System Gt	(\$1,653.40)	\$0.00	\$4,661.50	(\$11,584.05)	\$0.00	\$730.85	\$0.00	(\$12,314.90)
374	Alghian Refugee	\$25,182.28	\$33,368.26	\$4,109.61	\$25,182.28	\$0.00	\$0.00	\$0.00	\$25,182.28
375	Ind Sch Impr Aw	\$1,584.24	\$0.00	\$4,109.61	\$18,278.37	\$16,694.13	\$4,109.61	\$0.00	\$30,862.89
376	High Ability Gt								

Summary of Bank Balances

All Funds

For Period Ending February 29, 2024

Bank	Beginning Balance	Receipts	Disbursements	Ending Balance
CB - Commerce Bank	(\$33,723.42)	\$89,459.56	\$84,214.03	(\$28,477.89)
12 - Journal Entry Clearing	(\$3,815.37)			(\$3,815.37)
54 - TCU Operating Account	\$43,336,472.06	\$18,778,879.10	\$23,268,466.60	\$38,846,884.56
55 - TCU Payroll	\$3,558,864.79	\$9,993,803.61	\$9,994,119.47	\$3,558,548.93
56 - TCU Accounts Payable	(\$2,161,691.24)	\$8,857,003.85	\$7,336,608.38	(\$641,295.77)
57 - TCU Bond Account	\$21,951,655.73	\$93,206.64		\$22,044,862.37
58 - TCU Benefits	\$15,540,590.07	\$2,436,622.28	\$1,864,025.31	\$16,113,187.04
62 - TCU Construction Account	\$24,854,989.43	\$105,534.19		\$24,960,523.62
TOTAL	\$107,043,342.05	\$40,354,509.23	\$42,547,433.79	\$104,850,417.49

Fund	Fund Name	Sum of Adj. Balance	Explanation
175	Zone Schools	(\$5,871,906.07)	Reimbursable
185	Health/Dental	(\$106,029.54)	Reimbursable
325	Medicaid Reimb	(\$66,963.23)	Reimbursable
327	STEM Accelarate	(\$69,919.65)	Reimbursable
330	Kaleidscope	(\$95,180.13)	Reimbursable
337	IN LIT Spec CAD	(\$108,997.83)	Reimbursable
352	Comm of Caring	(\$6,740.93)	Reimbursable
373	Buddy System Gt	(\$26,719.80)	Reimbursable
374	Afghan Refugee	(\$12,314.90)	Reimbursable
380	Proj Set/Tea/93	(\$169,483.21)	Reimbursable
396	SSACC	(\$14,872.76)	Reimbursable
410	Title I	(\$1,126,128.65)	Reimbursable
414	Title I Part D	(\$9,073.48)	Reimbursable
416	Title 1 Sch Imp	(\$874,601.50)	Reimbursable
418	Title 1 SIG Gt	(\$4,582.08)	Reimbursable
422	Title IV Part A	(\$152,044.18)	Reimbursable
430	Fall Migrant	(\$318,401.34)	Reimbursable
511	Special Education Reimbursement	(\$1,869.84)	Reimbursable
542	PreSchool	(\$206,156.43)	Reimbursable
543	IDEA	(\$7,236,917.87)	Reimbursable
555	Ad Basic Ed Gt	(\$90,343.60)	Reimbursable
600	Vocational Ed	(\$307,387.68)	Reimbursable
604	CTE COVID Asst	(\$8,765.74)	Reimbursable
620	Plan Tech Prep	(\$5,122.02)	Reimbursable
676	Project Aware	(\$351.40)	Reimbursable
684	Title II Part A	(\$74,728.95)	Reimbursable
685	Title II	(\$633.75)	Reimbursable
688	Title III	(\$217,479.16)	Reimbursable
780	Cares Act	(\$639,971.50)	Reimbursable
788	ESSER III	(\$7,582,313.32)	Reimbursable
790	LEAP Grant	(\$125,446.14)	Reimbursable
791	ARP-HCY	(\$7,908.00)	Reimbursable
792	GEAR UP Grant	(\$99,971.09)	Reimbursable
793	ESSER 2	(\$422,694.15)	Reimbursable
795	Stimulus	(\$116,622.53)	Reimbursable
798	Library for Literacy	(\$18,033.72)	Reimbursable
799	AI POWERED	(\$222,255.00)	Reimbursable

February 2024

Final Audit Report

2024-03-12

Created:	2024-03-12
By:	Luisa Brand (lbrand@sbcsc.k12.in.us)
Status:	Signed
Transaction ID:	CBJCHBCAABAAX-g3wrr0ll-0m9VyCJz949jo74lk8rkj

"February 2024" History

-  Document created by Luisa Brand (lbrand@sbcsc.k12.in.us)
2024-03-12 - 3:33:16 PM GMT
-  Document emailed to Ahnaf Tahmid (atahmid@sbcsc.k12.in.us) for signature
2024-03-12 - 3:33:39 PM GMT
-  Email viewed by Ahnaf Tahmid (atahmid@sbcsc.k12.in.us)
2024-03-12 - 3:34:00 PM GMT
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Signature Date: 2024-03-12 - 3:49:36 PM GMT - Time Source: server
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2024-03-12 - 3:49:36 PM GMT