

SOUTH BEND COMMUNITY SCHOOL CORPORATION

FINANCIAL STATEMENT

May 2023

Prepared By: Luisa Brand

Signed By: *Luisa Brand*

Approved by: Alejandro Flores

Signed By: Alejandro Flores

SOUTH BEND COMMUNITY SCHOOL CORPORATION
FINANCIAL REPORT
 May 2023

CASH

BEGINNING BALANCE	\$75,810,225.66
INCOME FOR MONTH	\$23,911,913.06
EXPENDITURE FOR MONTH	\$26,962,950.74
ENDING CASH BALANCE	<u>\$72,759,188</u>

BALANCE ON DEPOSIT

TEACHERS CREDIT UNION	\$77,117,090.56
JOURNAL ENTRY CLEARING ACCT	(\$3,815.35)
COMMERCE BANK	(\$30,637.54)
OUTSTANDING A/P CHECKS	(\$6,817,133.47)
OUTSTANDING PAYROLL CHECKS	\$2,493,683.78
TOTAL	<u>\$72,759,188</u>

PAYROLL (ALL FUNDS)
 CERTIFIED TEACHERS
 CERTIFIED ADMIN.
 CLASSIFIED
TOTAL

	M-T-D	Y-T-D	Budgeted Y-T-D	Actual	Difference	%
	*****	*****	*****			
	\$6,366,619	\$30,128,347	\$33,343,806	\$30,128,347	\$3,215,459	10%
	\$863,992	\$4,093,153	\$3,612,960	\$4,093,153	(\$480,193)	-13%
	\$3,491,086	\$16,305,314	\$33,699,638	\$16,305,314	\$17,394,324	52%
	\$10,721,697	\$50,526,814	\$70,656,403	\$50,526,814	\$20,129,590	28%
	*****	*****	*****			

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

	5/31/2021	5/31/2022	5/31/2023
	*****	*****	*****
	\$96,418,793	\$111,716,958	\$101,809,174
	\$1,602,755	\$2,363,910	\$0
	\$98,021,548	\$114,080,868	\$101,809,174
	\$32,226,376	\$41,284,962	\$39,365,109
	\$39,844,864	\$10,054,847	\$52,082,574
	\$4,872,772	\$4,175,820	\$1,768,439
	\$60,922,400	\$68,620,086	\$60,675,626
	62.2%	60.2%	59.6%
	\$24,519,396	\$23,376,330	\$31,805,235

Fund	Fund Name	Sum of Beginning Cash	Sum of Receipts - YTD	Sum of Expenses - YTD	Sum of Receipts - MTD	Sum of Expenses - MTD	Sum of Investments	Sum of Adj. Balance
11	Education	\$19,087,770.14	\$52,082,574.18	\$39,365,106.90	\$10,216,540.08	\$9,211,669.95	\$0.00	\$31,805,235.42
20	Debt Service	\$7,228,296.31	\$0.00	\$907,455.98	\$0.00	\$108,002.44	\$0.00	\$8,320,540.35
29	Referendum Debt Service	\$571,218.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$571,218.57
30	Operations	\$19,155,684.09	\$1,077,516.22	\$14,510,307.06	\$396,114.00	\$3,286,507.86	\$0.00	\$5,722,893.26
35	Capital Project	\$0.00	\$1,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,700.00
59	Summer Feed	\$202,958.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202,958.63
61	Rainy Day Fund	\$816,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$816,000.00
62	Reliefment Bond	\$4,605,094.78	\$342,359.93	\$36,943.52	\$66,859.69	\$27,616.88	\$0.00	\$4,910,510.19
63	Future Retirement Bond	\$4,592,793.88	\$0.00	\$186,133.71	\$0.00	\$124,349.06	\$0.00	\$4,426,660.17
70	Construction G.O. Bond	\$14,153,034.11	\$250,897.20	\$631,210.19	\$73,688.73	\$67,128.89	\$0.00	\$13,752,721.12
71	Building Corporation Bond	\$2,927,247.55	\$1,427,092.19	\$7,302.40	\$0.00	\$0.00	\$0.00	\$4,347,037.34
72	Construction Refer	\$5,278,798.56	\$0.00	\$817,683.26	\$1,298,810.84	\$137,925.88	\$0.00	\$5,461,113.30
80	Cafeteria	~~(\$778,574.29)~~	\$6,958,488.12	\$5,255,559.38	\$1,261,138.60	\$1,261,138.60	\$0.00	\$924,352.45
82	Cafeteria PrePaid Meals	\$19,425.92	\$997.50	\$0.00	\$172.00	\$0.00	\$0.00	\$20,417.42
85	Cafeteria Supper	\$694,445.79	\$423,716.83	\$38,396.30	\$84,890.47	\$11,950.91	\$0.00	\$979,766.32
90	Textbook Rental	~~(\$1,280,310.79)~~	\$904,145.20	\$92,788.96	\$850,011.20	\$11,794.51	\$0.00	\$5,590,032.67
110	Insurance	\$5,590,032.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,590,032.67
120	Levy Excess	\$5,760.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,760.00
145	Print Shop	\$204,328.90	\$3,894.70	\$975.00	\$0.00	\$975.00	\$0.00	\$207,248.60
149	Costume Shop	\$529.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$529.91
151	Summer Sch Credit Redemption	\$7,433.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,433.56
154	Summer Remediation	\$377,589.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$377,589.05
155	Governor Money	\$54,106.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$54,106.82
156	North Ind Conference	\$1,883.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,883.29
158	Alumni Association	\$56,670.33	\$1,066.36	\$39,572.92	\$27,908.47	\$9,742.70	\$0.00	\$18,163.77
159	Alumni Education Foundation	\$1,140.53	\$135.00	\$955.35	\$955.35	\$2,600.00	\$0.00	\$1,604.65
160	Referendum	\$6,882,618.45	\$4,051.11	\$12,523,532.82	\$3,104.17	\$3,712,841.78	\$0.00	~~(\$5,656,863.26)~~
162	School Base Learning	\$13,989.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,989.74
175	Zone Schools	~~(\$144,717.63)~~	\$0.00	\$7,583,402.89	\$0.00	\$1,387,899.01	\$0.00	~~(\$7,708,120.52)~~
180	Security Equipment	\$28,143.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,143.39
185	Health/Dental	~~(\$126,410.93)~~	\$94,628.02	\$26,335.41	\$0.00	\$5,789.61	\$0.00	~~(\$58,118.32)~~
186	Cobra/Retire IN	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
190	Health/Dental	\$9,271,491.44	\$12,181,075.83	\$2,220.73	\$5,961,224.54	\$1,955,608.49	\$0.00	\$11,357,200.80
191	Cobra/Retire IN	\$1,220,589.57	\$405,481.52	\$150,302.07	\$62,722.46	\$36,685.75	\$0.00	\$1,475,769.02
192	School Library	\$206.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206.73
193	Early Lit Grant	\$158.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$158.60
196	Youth Mental Health	\$18,195.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,195.94
197	Early College	\$7,773.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,773.09
201	Gift Fund	\$206,811.36	\$5,066.63	\$11,335.73	\$202,989.42	\$447.16	\$0.00	\$202,542.26
205	Gift Fund	\$3,361,591.61	\$191,856.75	\$68,637.81	\$3,499,040.25	\$6,975.00	\$0.00	\$3,484,810.45
210	Spec. Gift Fund	\$204,793.20	\$88,958.32	\$70,991.13	\$226,532.04	\$7,238.65	\$0.00	\$222,760.39
220	Gift Fund	\$49,273.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,273.56
230	Gift Fund	\$27,993.21	\$1,235.01	\$2,218.59	\$27,009.63	\$0.00	\$0.00	\$27,009.63
240	Gift Fund	\$15,602.54	\$4,530.31	\$3,974.11	\$16,156.74	\$0.00	\$0.00	\$16,156.74
250	Gift Fund	\$2,429.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,429.35
260	Gift Fund	\$1,845.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,845.07
262	Gift	\$8,736.50	\$16,000.00	\$1,154.87	\$23,736.50	\$947.73	\$0.00	\$8,680.20
270	Gift Fund	\$1,001.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,001.09
275	Zone Gift Funds	\$1,517.54	\$34,173.75	\$5,470.22	\$1,517.54	\$2,190.94	\$0.00	\$1,341.34
280	Gift Fund	\$1,341.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,341.34
290	Formative Assessment	\$353,912.10	\$1,000.00	\$10,974.99	\$343,937.11	\$0.00	\$0.00	\$343,937.11
302	Formative Assessment	\$103,915.28	\$0.00	\$43,435.84	\$60,479.44	\$0.00	\$0.00	\$60,479.44
322	Safe Haven Gt	~~(\$0.40)~~	\$0.00	\$0.00	~~(\$0.40)~~	\$0.00	\$0.00	~~(\$0.40)~~
325	Medicaid Reimb	\$142,182.49	\$270,518.25	\$310,346.30	\$144,966.78	\$72,210.06	\$0.00	\$102,354.44
327	STEM Accelerate	~~(\$59,919.65)~~	\$0.00	\$10,000.00	~~(\$59,919.65)~~	\$0.00	\$0.00	~~(\$59,919.65)~~
329	Pub Law 221	\$147,698.18	\$0.00	\$24,526.85	\$123,150.64	\$39,405.89	\$0.00	\$123,171.53
330	Kaleidoscope	~~(\$41,250.11)~~	\$135,786.00	\$155,638.92	~~(\$57,096.14)~~	\$29,179.00	\$0.00	~~(\$61,323.03)~~
332	Secondary Language	\$88.88	\$0.00	\$0.00	\$89.88	\$0.00	\$0.00	\$89.88
340	Early Intervent	\$1,214.26	\$0.00	\$0.00	\$1,214.26	\$0.00	\$0.00	\$1,214.26
352	Comm of Caring	\$0.00	\$0.00	\$6,740.93	~~(\$6,740.93)~~	\$0.00	\$0.00	~~(\$6,740.93)~~
353	Projects 4Rs	\$127,545.45	\$0.00	\$19,836.07	\$113,451.25	\$5,741.87	\$0.00	\$107,709.38
370	Dual Language	\$169,986.39	\$0.00	\$7,020.77	\$165,919.19	\$2,953.57	\$0.00	\$162,965.62
371	Non-English Spe	\$994,782.84	\$0.00	\$235,011.43	\$201,230.69	\$41,479.28	\$0.00	\$1,597,514.1
373	Buddy System Gt	~~(\$24,333.52)~~	\$0.00	\$8,940.53	~~(\$25,431.95)~~	\$7,842.70	\$0.00	~~(\$33,274.05)~~
374	Aghran Refugee	~~(\$5,708.88)~~	\$4,486.85	\$9,446.92	~~(\$12,193.40)~~	\$2,960.40	\$0.00	~~(\$10,688.95)~~
375	Ind Sch Impr Aw	\$2,970.34	\$0.00	\$0.00	\$2,970.34	\$0.00	\$0.00	\$2,970.34
376	High Ability Gt	\$2,670.85	\$71,942.00	\$17,663.01	\$21,143.84	\$165.00	\$0.00	\$65,849.84
378	Indiana 2000/94	\$6,396.17	\$0.00	\$0.00	\$6,396.17	\$0.00	\$0.00	\$6,396.17
380	Proj Ser/Tea/93	~~(\$76,927.12)~~	\$36,414.06	\$104,743.82	~~(\$125,213.20)~~	\$20,043.60	\$0.00	~~(\$145,256.68)~~
395	Career Ladd Gt	\$111,784.24	\$0.00	\$0.00	\$111,784.24	\$0.00	\$0.00	\$111,784.24

Summary of Bank Balances

All Funds

For Period Ending May 31, 2023

Bank	Beginning Balance	Receipts	Disbursements	Ending Balance
CB - Commerce Bank	(\$72,052.07)	\$114,810.24	\$73,395.71	(\$30,637.54)
12 - Journal Entry Clearing	(\$3,815.35)			(\$3,815.35)
54 - TCU Operating Account	\$31,133,938.14	\$18,823,028.68	\$25,071,679.30	\$24,885,287.52
55 - TCU Payroll	\$2,477,079.17	\$10,754,249.88	\$10,737,645.27	\$2,493,683.78
56 - TCU Accounts Payable	(\$9,433,397.01)	\$9,952,757.57	\$7,336,494.03	(\$6,817,133.47)
57 - TCU Bond Account	\$21,141,814.43	\$86,859.68		\$21,228,674.11
58 - TCU Benefits	\$12,628,243.90	\$1,991,754.96	\$1,628,983.11	\$12,991,015.75
62 - TCU Construction Account	\$17,938,414.45	\$73,698.72		\$18,012,113.18
TOTAL	\$75,810,225.66	\$41,797,159.73	\$44,848,197.42	\$72,759,187.98

Fund	Fund Name	Sum of Adj. Balance	Explanation
90	Textbook Rental	(\$468,954.55)	Reimbursable
160	Referendum	(\$5,656,863.26)	Reimbursable
175	Zone Schools	(\$7,708,120.52)	Reimbursable
185	Health/Dental	(\$58,118.32)	Reimbursable
322	Safe Haven Gt	(\$0.40)	Reimbursable
327	STEM Accelerate	(\$69,919.65)	Reimbursable
330	Kaleidoscope	(\$61,323.03)	Reimbursable
352	Comm of Caring	(\$6,740.93)	Reimbursable
373	Buddy System Gt	(\$33,274.05)	Reimbursable
374	Afghan Refugee	(\$10,668.95)	Reimbursable
380	Proj Set/Tea/93	(\$145,256.88)	Reimbursable
410	Title I	(\$2,346,210.88)	Reimbursable
414	Title I Part D	(\$15,839.71)	Reimbursable
416	Title 1 Sch Imp	(\$599,834.09)	Reimbursable
418	Title 1 SIG Gt	(\$4,582.08)	Reimbursable
422	Title IV Part A	(\$208,636.39)	Reimbursable
430	Fall Migrant	(\$769,728.77)	Reimbursable
511	Special Education Reimbursement	(\$1,869.84)	Reimbursable
543	IDEA	(\$7,146,414.54)	Reimbursable
555	Ad Basic Ed Gt	(\$109,296.50)	Reimbursable
600	Vocational Ed	(\$241,295.27)	Reimbursable
604	CTE COVID Asst	(\$8,765.74)	Reimbursable
611	ARP Spec Ed 1	(\$831,171.36)	Reimbursable
620	Plan Tech Prep	(\$5,122.02)	Reimbursable
676	Project Aware	(\$351.40)	Reimbursable
684	Title II Part A	(\$394,511.04)	Reimbursable
685	Title II	(\$633.75)	Reimbursable
688	Title III	(\$223,660.46)	Reimbursable
788	ESSER III	(\$4,231,854.76)	Reimbursable
790	LEAP Grant	(\$819,088.35)	Reimbursable
791	ARP-HCY	(\$3,640.00)	Reimbursable
792	GEAR UP Grant	(\$215,266.11)	Reimbursable
793	ESSER II	(\$6,650,951.85)	Reimbursable
795	Stimulus	(\$199,674.11)	Reimbursable
796	Stimulus	(\$39,094.72)	Reimbursable
798	Library for Literacy	(\$92,109.21)	Reimbursable