

BELLEFONTAINE CITY SCHOOLS

MONTHLY FINANCIAL REPORTS

FEBRUARY 2020

**Board of Education Regular Meeting
March 9, 2020**

GENERAL FUND MONTHLY REPORTS

**Financial and Miscellaneous Briefs
General Fund/Emergency Levy Financial Report
Actual vs Estimate Revenue Bar Chart
Actual vs Estimate Expenditure Bar Chart
Year-to-Date Revenue Pie Chart
Year-to-Date Expenditure Pie Chart
Building Utility Costs**

CASH/INVESTMENT REPORTS

**Cash Reconciliation - All Funds
Investment Record**

**BOARD OF EDUCATION
BELLEFONTAINE CITY SCHOOL DISTRICT
Bellefontaine, Ohio
For The Month Ending FEBRUARY 29, 2020**

TO: Members, Bellefontaine Board of Education
SUBJECT: Financial and Miscellaneous Briefs

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES

CONCLUSIONS

1. Real Estate Taxes - - - - - The next expected settlement is in March.
2. Interest Income - - - - - The monthly interest revenue was \$9,096. We are averaging \$16,625 per month in interest earnings. Interest income is up \$54,461 from FY19.
3. State Foundation - - - - - The monthly foundation revenue was \$1,205,473. Foundation revenues are running \$77,472 less than last year.
4. Total Revenues - - - - - Total revenues are \$14,272,142. This is \$11,458 less than amount received during the first eight months of 2019 fiscal year. 56.9% of the estimated FY20 revenue of \$25,043,361 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY20 payroll expenses through February 2020 are averaging \$626,667 per pay for 15 pays.
2. Fringe Benefits - - - - - Fringe benefits are running \$191,515 less than last year.
3. Non-Salary Items - - - - - Non-salary items are running \$35,552 more than last year.
4. Total Expenditures - - - - - Total expenditures for FY20 are \$16,218,901 or 63.7% of anticipated expenditures of \$25,431,050.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$842,591 at the end of February. Subsidy reimbursement for February is due the district. Outstanding deposits at the end of February were \$16,739 leaving a net balance of \$859,330.
2. The Self-Insurance Fund is showing a balance of \$809,958 at the end of February. This is up \$22,797 from the previous month.

III. OTHER ITEMS

1. **2019 Audit** - The State Auditors have completed their work on the financial portion of our FY19 audit. The AoS Office is waiting on signatures on certain documents, which will be obtained at the March meeting.

Joshua L. Wasson
Treasurer/CFO

BELLEFONTAINE CITY SCHOOLS
CASH RECONCILIATION - ALL FUNDS
FEBRUARY 29, 2020

TOTAL BOOK BALANCE **\$ 8,973,789.66**

Outstanding Checks

General Account	\$ 125,108.17
Activity Account	\$ 26,909.31
Self-Insurance Account	\$ 3,707.30

Total Outstanding Checks **\$ 155,724.78**

Outstanding Deposits

General Account	\$ 29,331.03
Activity Account	\$ 2,629.10
Self-Insurance Account	\$ -71,653.34

Total Outstanding Deposits **\$ -39,693.21**

Investments

LNB - General Account - Money Market	\$ 1,014,965.15
LNB - General Account - Insured Cash Sweep	\$ 2,584,184.52
LNB - Self-Insurance - Money Market	\$ 372,775.33
LNB - Self-Insurance - Insured Cash Sweep	\$ 53,153.97
Star Ohio	\$ 168,630.35
Star Plus	\$ 545,492.59
Citizens Federal Savings & Loan	\$ 0.00
Fifth Third Securities - General Account	\$ 2,831,171.56
Huntington Bank - Self-Insurance MMAX Account	\$ 296,094.89

Total Investments **\$ 7,866,468.36**

Cash on Hand

Change Fund - Food Service	\$ 635.00
Change Fund - Athletic Fund	\$ 4,900.00
ArbiterSports - HS	\$ 1,212.20
ArbiterSports - MS	\$ 776.76
Petty Cash	\$ 450.00

Total Cash on Hand **\$ 7,973.96**

Deposits in Transit

General Account	\$ 0.00
Activity Account	\$ 0.00
Self-Insurance Account	\$ 0.00

Total Deposits in Transit **\$ 0.00**

TOTAL DEPOSITORY BALANCE **\$ 1,215,378.91**

DEPOSITORY RECONCILIATION

LNB - General Account	\$ 767,351.85
LNB - Activity Account	\$ 428,039.49
LNB - Self-Insurance Account	\$ 19,987.57

TOTAL DEPOSITORY BALANCE **\$ 1,215,378.91**

BELLEFONTAINE CITY SCHOOLS

INVESTMENT RECORD

FEBRUARY 29, 2020

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
Huntington Bank - Self-Insurance MMAX Account	\$296,094.89	1.400	02/29/2020	03/01/2020
LNB - General Account - Money Market	\$1,014,965.15	0.500	02/29/2020	03/01/2020
LNB - General Account - Insured Cash Sweep	\$2,584,184.52	2.000	02/29/2020	03/01/2020
LNB - Self-Insurance - Money Market	\$372,775.33	0.500	02/29/2020	03/01/2020
LNB - Self-Insurance - Insured Cash Sweep	\$53,153.97	2.000	02/29/2020	03/01/2020
Star Ohio	\$168,630.35	1.770	02/29/2020	03/01/2020
Star Plus	\$545,492.59	1.730	02/29/2020	03/01/2020
General Savings Account				
Fifth Third Securities - General Account				
Money Market - General Account	\$27,455.86	1.450	02/29/2020	03/01/2020
36 month C.D. - Ally Bank, Midvale, UT	\$140,000.00	2.000	11/09/2017	11/16/2020
36 month C.D. - Discover Bank, Greenwood, DE	\$140,000.00	2.000	11/15/2017	11/16/2020
36 month C.D. - Morgan Stanley Bank, Salt Lake City, UT	\$245,000.00	2.500	02/01/2018	02/01/2021
36 month C.D. - Synchrony Bank, Draper, UT	\$245,000.00	2.750	04/20/2018	04/20/2021
36 month C.D. - American Express Natl Bank, Salt Lake City, UT	\$245,000.00	3.000	06/12/2018	06/14/2021
36 month C.D. - Citibank, NA, Salt Lake City, UT	\$245,000.00	3.000	06/28/2018	06/28/2021
30 month C.D. - Community Bankers Bank	\$50,000.00	2.850	07/11/2018	01/11/2021
36 month C.D. - Barclays Bank, Wilmington, DE	\$245,000.00	3.200	11/14/2018	11/15/2021
42 month C.D. - Gold Coast Bank, Chicago, IL	\$245,000.00	2.700	01/31/2019	07/29/2022
36 month C.D. - Goldman Sacs	\$150,000.00	2.800	02/20/2019	02/22/2022
36 month C.D. - Wells Fargo Bank, Sioux Falls, SD	\$150,000.00	2.800	02/27/2019	02/28/2022
36 month C.D. - Capital One Bank, NA	\$225,000.00	2.450	05/22/2019	05/23/2022
36 month C.D. - Capital One Bank, USA	\$225,000.00	2.450	05/22/2019	05/23/2022
24 month C.D. - BMW Bank North America, Salt Lake City, UT	\$248,000.00	1.800	10/11/2019	10/12/2021
GRAND TOTAL ALL INVESTMENTS				
\$7,860,752.66				

BELLEFONTAINE CITY SCHOOLS

GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT

FEBRUARY 29, 2020

FEBRUARY 2020

YEAR-TO-DATE

	Actual	Estimate	Difference
Beginning Balance	4,784,712	4,361,083	423,629

	Actual	Estimate	Difference
	6,320,317	6,320,317	0

INCOME

	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0
Personal/Tangible Taxes	0	0	0
Investments	9,096	10,546	-1,450
Borrowing	0	0	0
Other Local	235,998	119,529	116,469
State Foundation	1,205,473	1,206,735	-1,262
Rollback/Homestead	0	0	0
Other State	0	0	0
Other Federal	69,011	19,250	49,761
Non-operating	0	0	0

	Actual	Estimate	Difference
	2,801,699	2,799,657	2,042
	0	0	0
	132,629	84,374	48,255
	0	0	0
	1,049,165	956,227	92,938
	9,661,737	9,653,888	7,849
	363,007	359,665	3,342
	130,864	132,000	-1,136
	132,936	154,000	-21,064
	0	0	0

Total Receipts	1,519,578	1,356,060	163,518
----------------	-----------	-----------	---------

	14,272,037	14,139,811	132,226
--	------------	------------	---------

Total Resources	6,304,290	5,717,143	587,147
-----------------	-----------	-----------	---------

	20,592,354	20,460,128	132,226
--	------------	------------	---------

EXPENDITURES

	Actual	Estimate	Difference
Salaries	1,062,780	1,101,400	-38,620
Fringes	432,800	471,738	-38,938
Purchased Services	365,233	347,357	17,876
Supplies	27,535	52,765	-25,230
Equipment	38,435	18,614	19,821
Other Non-operating	0	0	0
Dues, Fees, & Other	4,054	35,599	-31,545

	Actual	Estimate	Difference
	9,399,937	9,361,887	38,050
	3,740,872	3,773,898	-33,026
	2,545,869	2,778,854	-232,985
	247,376	422,120	-174,744
	115,199	148,905	-33,706
	0	0	0
	169,648	284,794	-115,146

Total Expenditures	1,930,836	2,027,473	-96,637
--------------------	-----------	-----------	---------

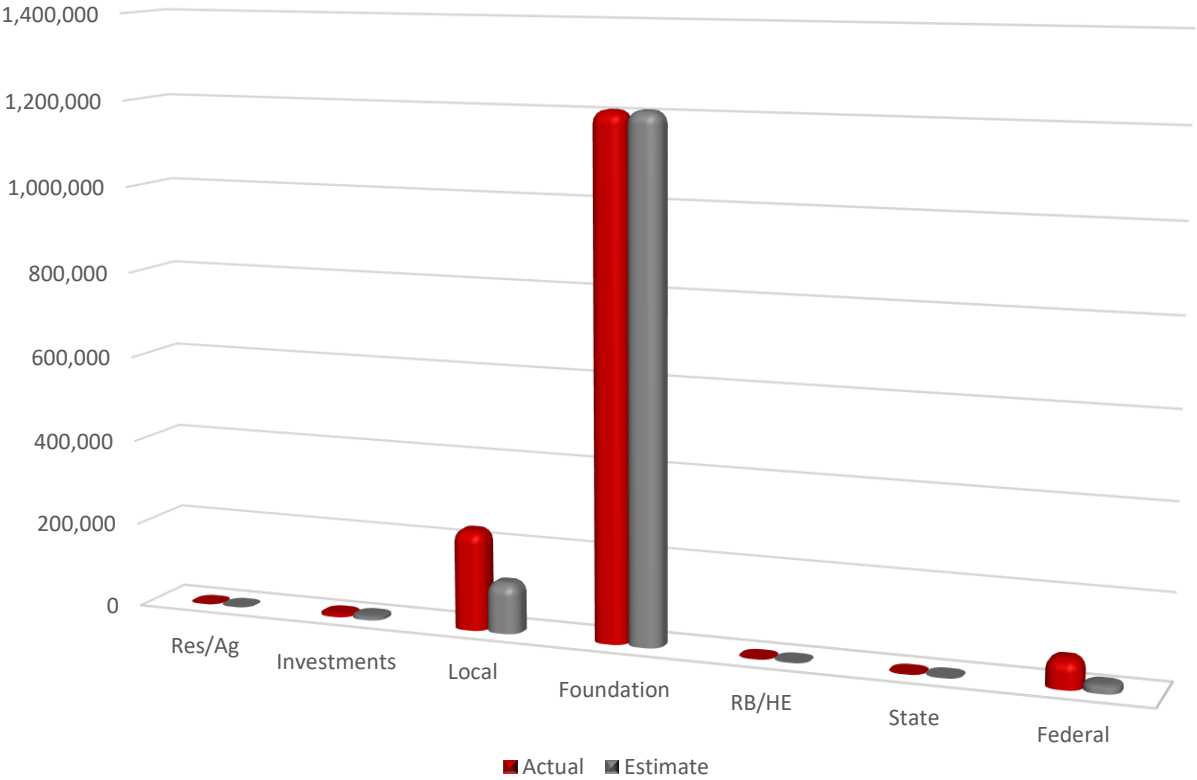
	16,218,901	16,770,458	-551,557
--	------------	------------	----------

Ending Balance	4,373,454	3,689,670	683,784
----------------	-----------	-----------	---------

	4,373,453	3,689,670	683,783
--	-----------	-----------	---------

MONTHLY REVENUE COMPARISON

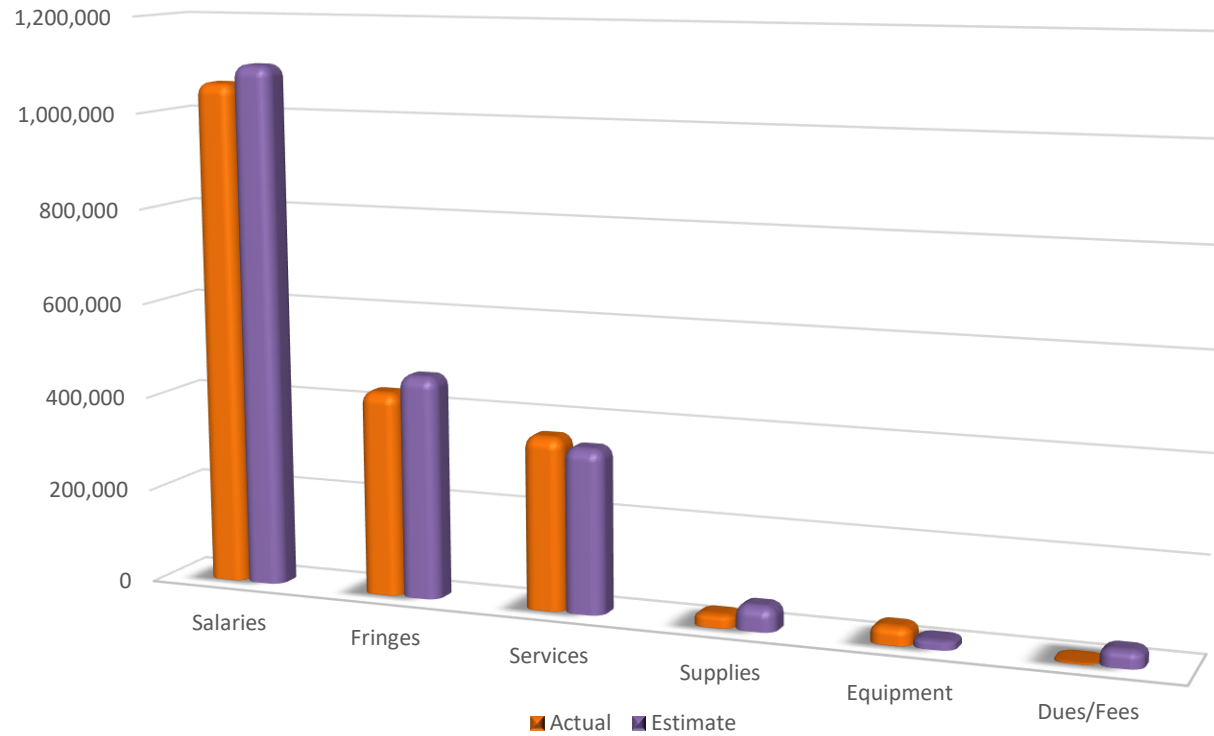
ACTUAL vs. ESTIMATE FY2020
MONTH OF FEBRUARY



MONTHLY EXPENSE COMPARISON

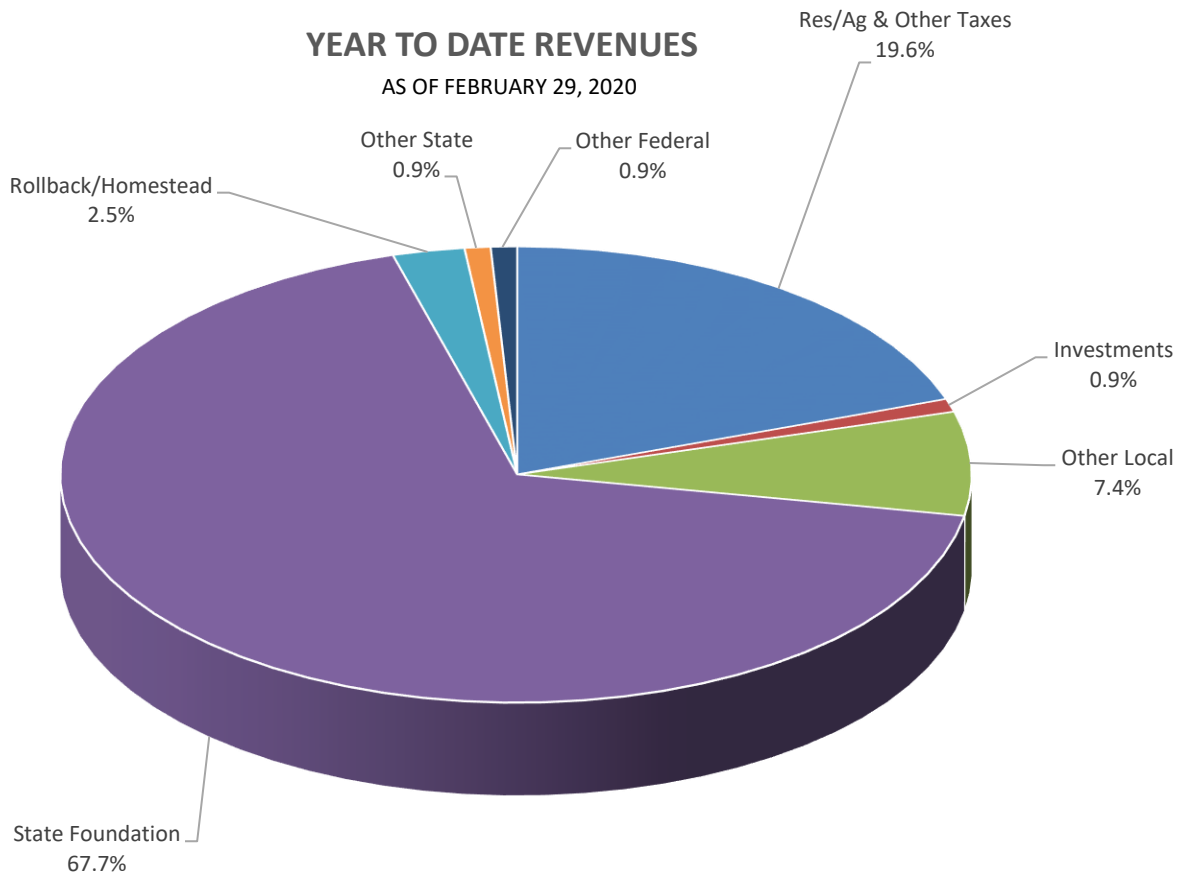
ACTUAL vs. ESTIMATE FY2020

MONTH OF FEBRUARY



YEAR TO DATE REVENUES

AS OF FEBRUARY 29, 2020



YEAR TO DATE EXPENDITURES

AS OF FEBRUARY 29, 2020

