BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

APRIL 2021

Board of Education Regular Meeting

May 17, 2021

GENERAL FUND MONTHLY REPORTS

Prepared By:
Bellefontaine City Schools Treasurer's Office
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BELLEFONTAINE CITY SCHOOL DISTRICT
Financial and Miscellaneous Notes
For The Month Ending April 30, 2021

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - We have received the Spring settlement from the Logan County Auditor's Office as well as the Rollback and Homestead reimbursement from the State.

2. Interest Income - - - - - - - The monthly interest revenue was $5,736. We are averaging $9,118 per month in interest earnings. Interest income is down $64,419 from FY20.

3. State Foundation - - - - - - The monthly foundation revenue was $1,184,450. Foundation revenues are running $146,549 less than last year.

4. Total Revenues - - - - - - - - Total revenues are $24,740,683. This is $2,241,750 more than amount received during the first ten months of 2020 fiscal year. 94.8% of the estimated FY21 revenue of $26,087,377 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - FY21 payroll expenses through April 2021 are averaging $531,919 per pay for 22 pays.

2. Fringe Benefits - - - - - - - Fringe benefits are running $149,908 more than last year.

3. Non-Salary Items - - - - - - Non-salary items are running $393,740 more than last year.

4. Total Expenditures - - - - - Total expenditures for FY21 are $20,098,960 or 79.2% of anticipated expenditures of $26,489,411.

II. OTHER FUNDS

1. The food service fund is showing a balance of $632,090 at the end of April. Subsidy reimbursement for April is due the district. Outstanding deposits at the end of April were $3,437 leaving a net balance of $635,527.

2. The Self-Insurance Fund is showing a balance of $581,713 at the end of April. This is down $101,487 from the previous month.

III OTHER ITEMS

1. **FY 2020 Audit -** The audit is complete and has been filed/submitted with the appropraite entities.

BELLEFONTAINE CITY SCHOOL DISTRICT
CASH RECONCILIATION - ALL FUNDS
April 30, 2021

TOTAL BOOK BALANCE		$ 15,983,293.19
Outstanding Checks		
General Account	$ 23,154.35	
Activity Account	$ 6,366.48	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 29,520.83
Outstanding Deposits		
General Account	$ 9,275.01	
Activity Account	$ 0.00	
Self-Insurance Account	$ 229.99	
Total Outstanding Deposits		$ 9,505.00
Investments		
LNB - General Account - Money Market	$ 1,129,752.73	
LNB - General Account - Insured Cash Sweep	$ 9,887,278.56	
LNB - Self-Insurance - Money Market	$ 579,805.68	
LNB - Self-Insurance - Insured Cash Sweep	$ 53,624.16	
Star Ohio	$ 169,370.29	
Star Plus	$ 547,225.42	
Citizens Federal Savings & Loan	$ 0.00	
RedTree Investments - General Account	$ 2,905,463.08	
Total Investments		$ 15,272,519.92
Cash on Hand		
Change Fund - Food Service	$ 635.00	
Change Fund - Athletic Fund	$ 1,500.00	
ArbiterSports - HS	$ 5,385.20	
ArbiterSports - MS	$ 336.76	
Petty Cash	$ 200.00	
Total Cash on Hand		$ 8,056.96
Deposits in Transit		
General Account	$ -1,462.46	
Activity Account	$ 793.49	
Self-Insurance Account	$ 0.00	
Total Deposits in Transit		$ -668.97
TOTAL DEPOSITORY BALANCE		$ 742,411.11

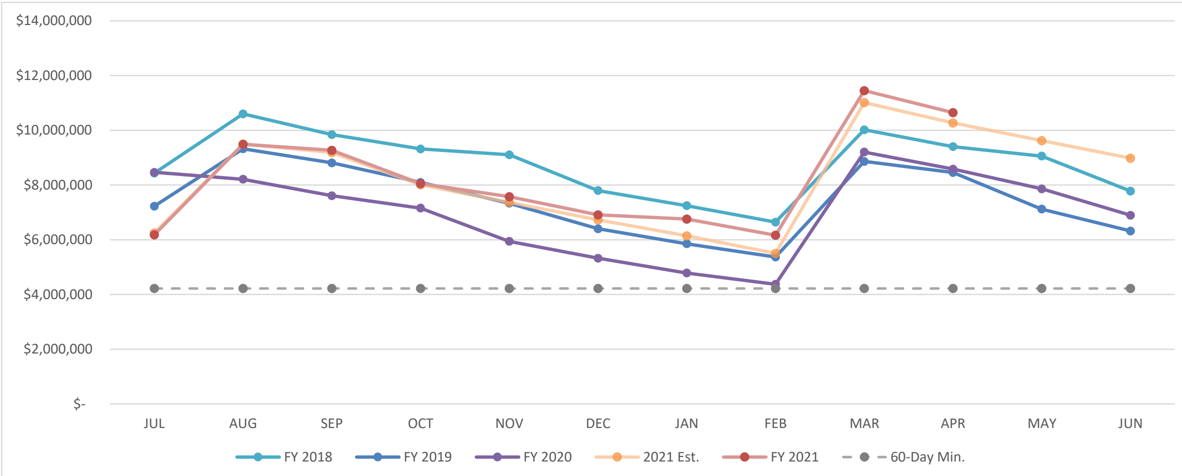
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 257,054.89	
LNB - Activity Account	$ 435,356.22	
LNB - Self-Insurance Account	$ 50,000.00	
TOTAL DEPOSITORY BALANCE		$ 742,411.11

BELLEFONTAINE CITY SCHOOL DISTRICT
GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT
April 30, 2021

	APRIL 2021			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	11,452,178	11,013,819	438,359	6,894,658	6,894,658	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0	9,999,321	9,936,060	63,261
PUPP Tax	0	0	0	0	0	0
Investments	5,736	10,000	-4,264	91,178	100,000	-8,822
Borrowing	0	0	0	0	0	0
Other Local	95,173	132,965	-37,792	1,670,519	1,329,648	340,871
State Foundation	1,184,450	1,202,803	-18,353	11,927,313	12,028,033	-100,720
Rollback/Homestead	426,005	434,435	-8,430	849,458	844,100	5,358
Other State	0	0	0	99,034	99,000	34
Other Federal	18,260	15,833	2,427	103,860	158,334	-54,474
Non-operating	0	0	0	0	0	0
Total Receipts	1,729,625	1,796,036	-66,411	24,740,683	24,495,175	245,508
Total Resources	13,181,803	12,809,855	371,948	31,635,341	31,389,833	245,508
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,574,956	1,609,615	-34,659	11,702,223	11,803,846	-101,623
Fringes	514,980	475,000	39,980	4,795,067	4,750,000	45,067
Purchased Services	405,937	379,250	26,687	3,761,942	3,792,500	-30,558
Supplies	25,597	35,417	-9,820	303,468	354,166	-50,698
Equipment	10,567	9,167	1,400	57,102	91,666	-34,564
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	2,385	32,917	-30,532	368,158	329,166	38,992
Total Expenditures	2,534,422	2,541,366	-6,944	20,987,960	21,121,344	-133,384
Ending Balance	10,647,381	10,268,489	378,892	10,647,381	10,268,489	378,892

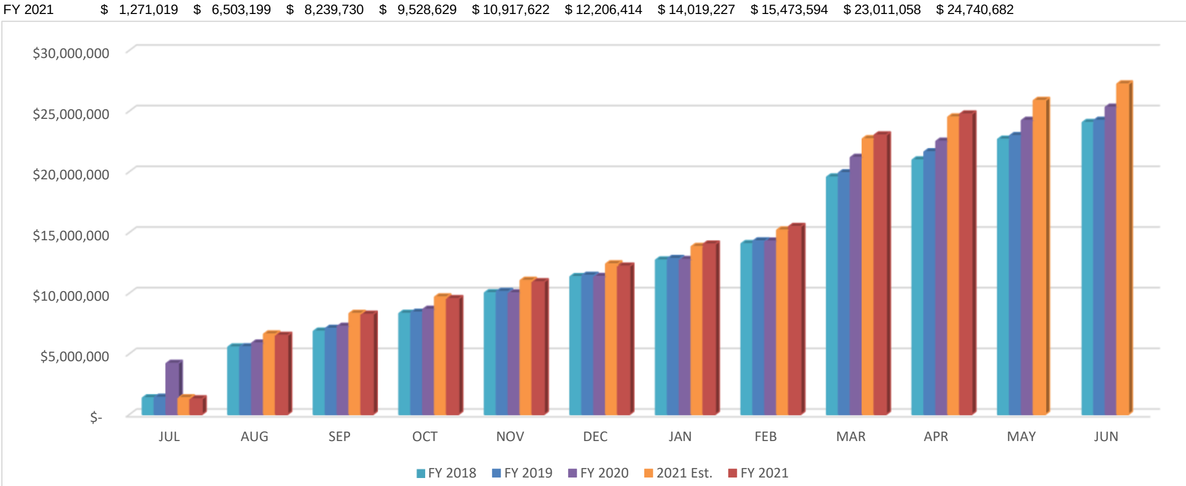
Ending Cash Balance

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2018	$ 8,437,030	$ 10,601,892	$ 9,844,245	$ 9,317,872	$ 9,105,847	$ 7,798,785	$ 7,244,010	$ 6,645,076	$ 10,019,697	$ 9,406,030	$ 9,056,415	$ 7,779,523
FY 2019	$ 7,226,816	$ 9,324,596	$ 8,811,322	$ 8,096,666	$ 7,332,960	$ 6,402,577	$ 5,853,372	$ 5,370,117	$ 8,863,630	$ 8,457,192	$ 7,121,153	$ 6,320,317
FY 2020	$ 8,466,173	$ 8,211,669	$ 7,610,967	$ 7,155,363	$ 5,942,227	$ 5,325,176	$ 4,784,712	$ 4,373,453	$ 9,203,581	$ 8,582,638	$ 7,861,542	$ 6,894,712
2021 Est.	$ 6,251,448	$ 9,501,789	$ 9,191,227	$ 8,011,462	$ 7,368,235	$ 6,725,008	$ 6,147,781	$ 5,504,554	$ 11,013,819	$ 10,268,489	$ 9,625,262	$ 8,982,035
FY 2021	$ 6,179,139	$ 9,491,141	$ 9,271,659	$ 8,052,418	$ 7,578,498	$ 6,910,299	$ 6,755,167	$ 6,165,359	$ 11,452,178	$ 10,647,380		



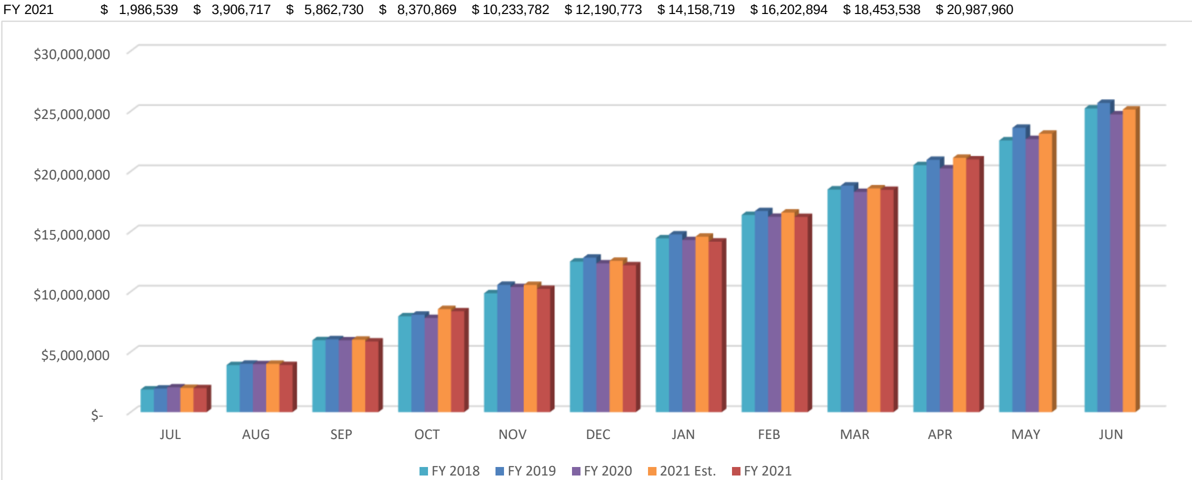
Revenues

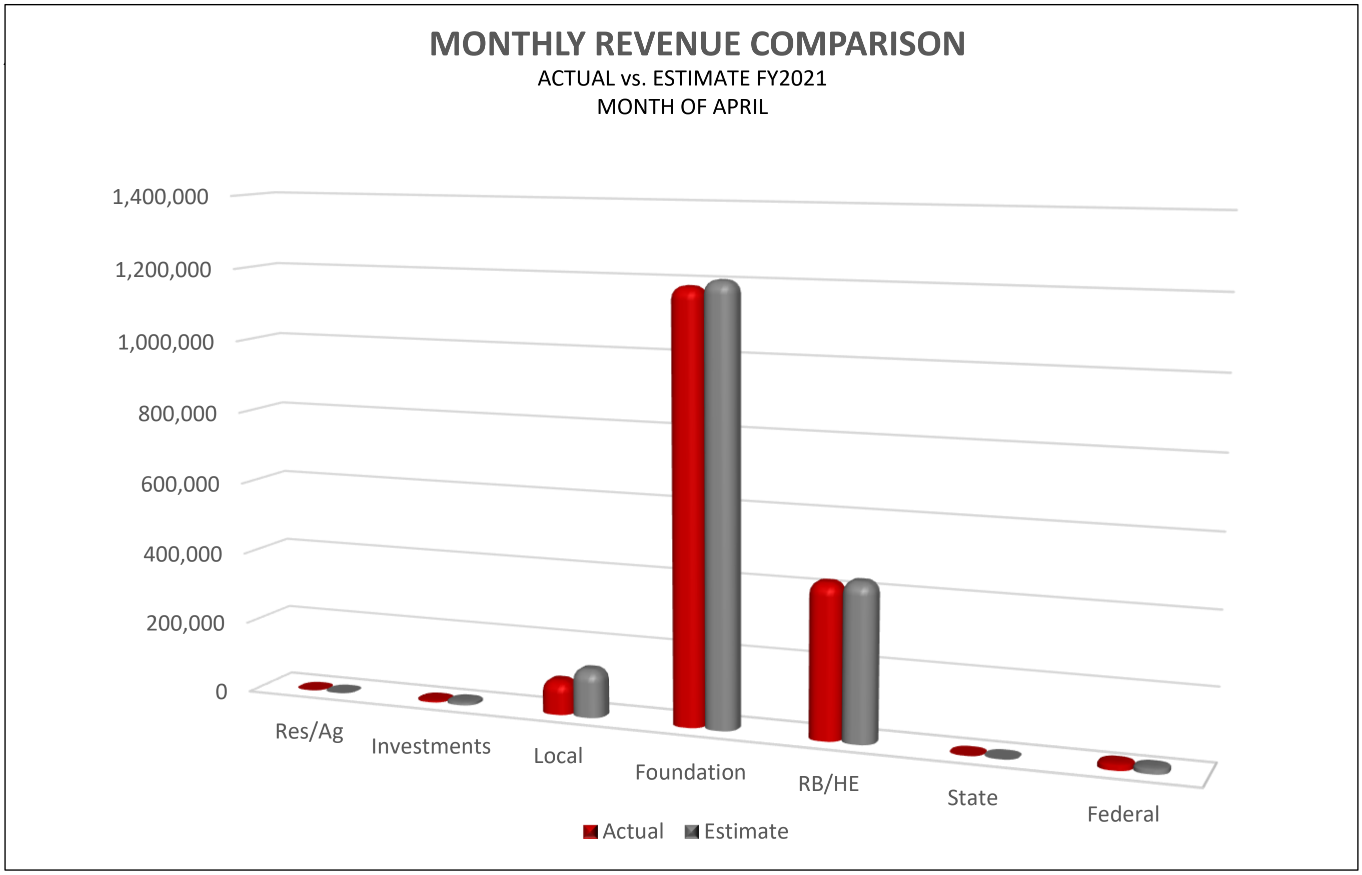
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2018	$ 1,353,802	$ 5,545,797	$ 6,851,858	$ 8,315,688	$ 10,013,351	$ 11,340,283	$ 12,713,971	$ 14,059,317	$ 19,549,684	$ 20,958,737	$ 22,662,799	$ 24,039,416
FY 2019	$ 1,400,606	$ 5,559,405	$ 7,080,921	$ 8,404,824	$ 10,120,627	$ 11,447,740	$ 12,829,314	$ 14,283,495	$ 19,895,376	$ 21,625,202	$ 22,953,346	$ 24,219,492
FY 2020	$ 4,197,135	$ 5,870,984	$ 7,248,812	$ 8,648,186	$ 10,002,050	$ 11,354,238	$ 12,752,460	$ 14,272,038	$ 21,167,965	$ 22,498,933	$ 24,217,574	$ 25,300,430
2021 Est.	$ 1,361,606	$ 6,616,775	$ 8,311,041	$ 9,672,642	$ 11,034,243	$ 12,395,844	$ 13,823,445	$ 15,185,046	$ 22,699,139	$ 24,495,175	$ 25,856,776	$ 27,218,377
FY 2021	$ 1,271,019	$ 6,503,199	$ 8,239,730	$ 9,528,629	$ 10,917,622	$ 12,206,414	$ 14,019,227	$ 15,473,594	$ 23,011,058	$ 24,740,682		

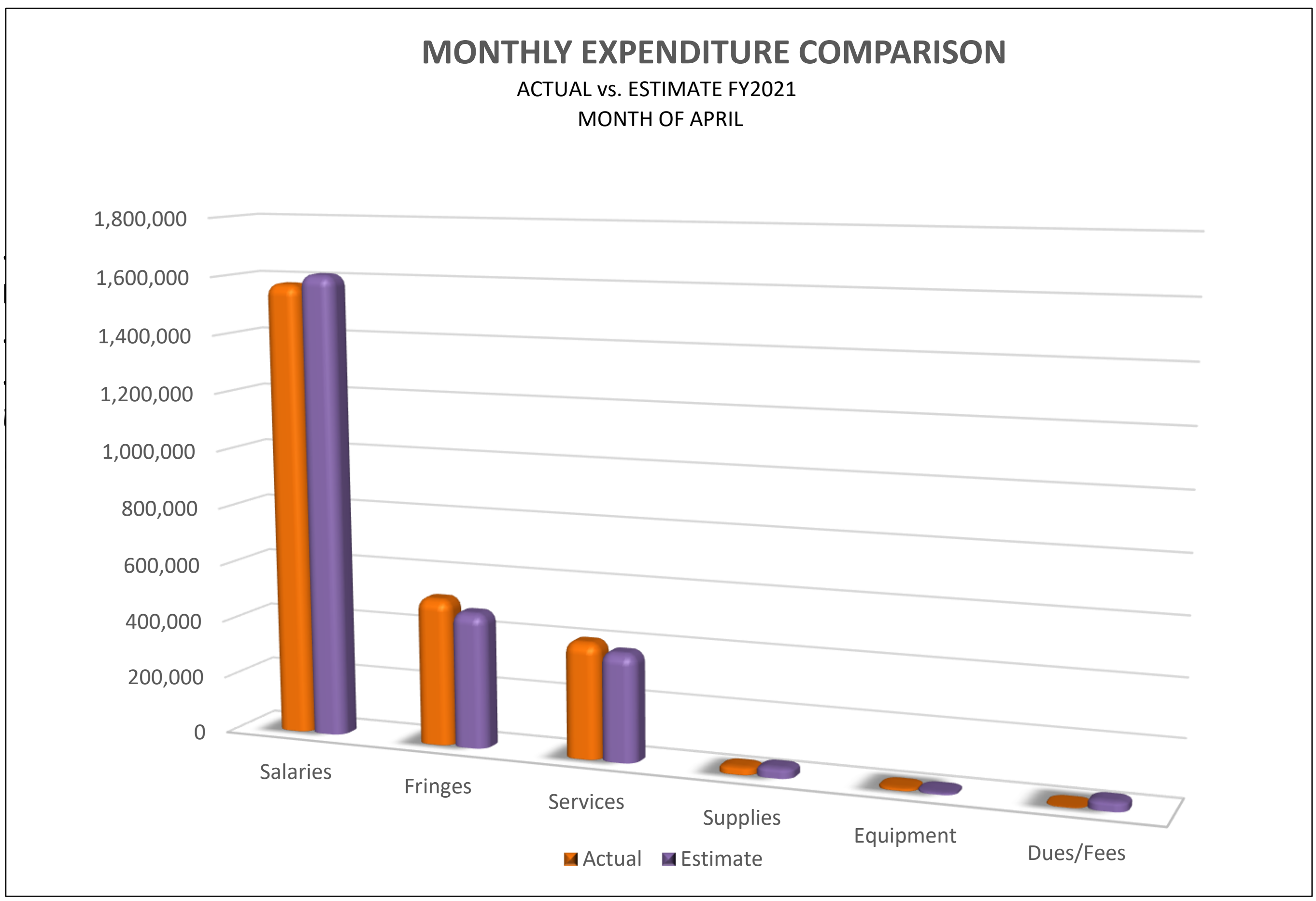


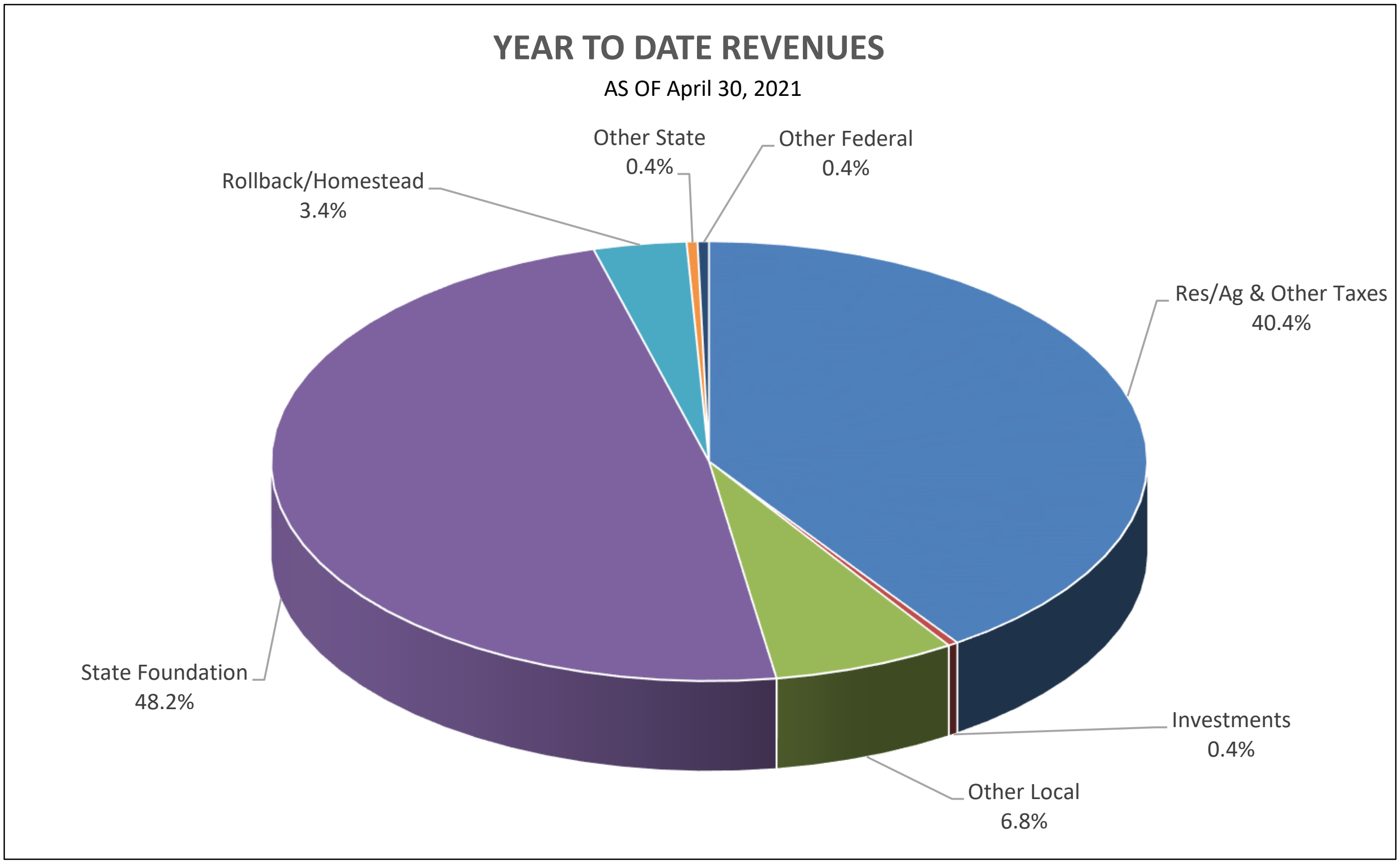
Expenditures

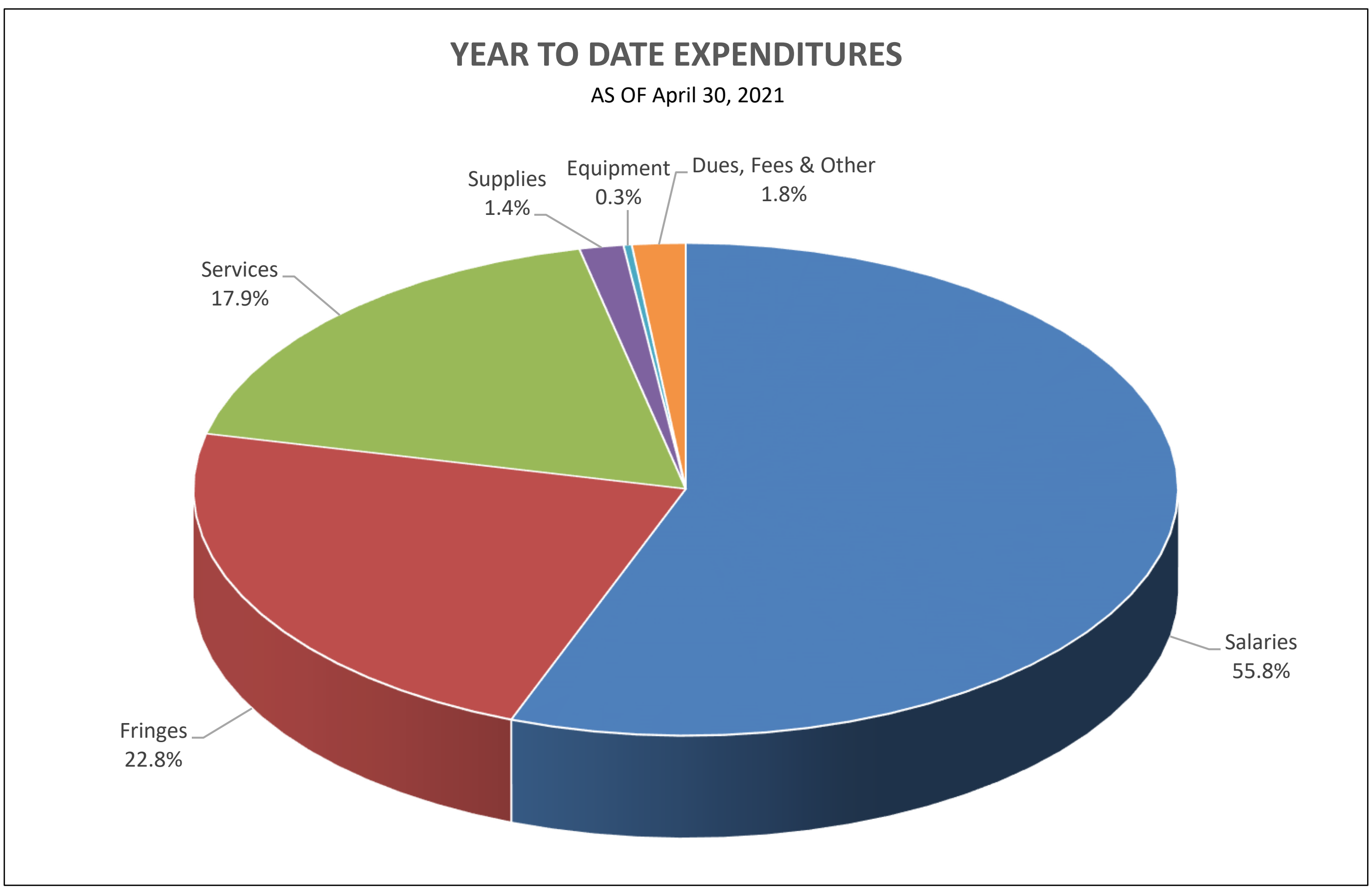
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2018	$ 1,876,574	$ 3,903,707	$ 5,967,415	$ 7,957,617	$ 9,867,306	$ 12,501,300	$ 14,429,763	$ 16,374,043	$ 18,489,789	$ 20,512,509	$ 22,566,187	$ 25,219,696
FY 2019	$ 1,953,312	$ 4,014,331	$ 6,049,122	$ 8,087,680	$ 10,567,190	$ 12,824,686	$ 14,755,465	$ 16,692,901	$ 18,811,269	$ 20,947,532	$ 23,611,716	$ 25,678,698
FY 2020	$ 2,051,279	$ 3,979,633	$ 5,958,162	$ 7,813,140	$ 10,380,141	$ 12,349,379	$ 14,288,066	$ 16,218,902	$ 18,284,670	$ 20,236,612	$ 22,676,350	$ 24,726,035
2021 Est.	$ 2,004,816	$ 4,009,644	$ 6,014,472	$ 8,555,838	$ 10,560,666	$ 12,565,494	$ 14,570,322	$ 16,575,150	$ 18,579,978	$ 21,121,344	$ 23,126,172	$ 25,131,000
FY 2021	$ 1,986,539	$ 3,906,717	$ 5,862,730	$ 8,370,869	$ 10,233,782	$ 12,190,773	$ 14,158,719	$ 16,202,894	$ 18,453,538	$ 20,987,960		




MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2021
MONTH OF APRIL
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
Res/Ag
Investments
Local
Foundation
RB/HE
State
Federal
Actual
Estimate


MONTHLY EXPENDITURE COMPARISON
ACTUAL vs. ESTIMATE FY2021
MONTH OF APRIL
1,800,000
1,600,000
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
Salaries
Fringes
Services
Supplies
Equipment
Dues/Fees
Actual
Estimate


YEAR TO DATE REVENUES
AS OF April 30, 2021
Other State
0.4%
Other Federal
0.4%
Rollback/Homestead
3.4%
Res/Ag & Other Taxes
40.4%
State Foundation
48.2%
Investments
0.4%
Other Local
6.8%


YEAR TO DATE EXPENDITURES
AS OF April 30, 2021
Supplies
1.4%
Equipment
0.3%
Dues, Fees & Other
1.8%
Services
17.9%
Salaries
55.8%
Fringes
22.8%

BELLEFONTAINE CITY SCHOOL DISTRICT
INVESTMENT RECORD
April 30, 2021

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
LNB - General Account - Money Market	$1,129,752.73	0.450	04/30/2021	05/01/2021
LNB - General Account - Insured Cash Sweep	$9,887,278.56	0.650	04/30/2021	05/01/2021
LNB - Self-Insurance - Money Market	$579,805.68	0.450	04/30/2021	05/01/2021
LNB - Self-Insurance - Insured Cash Sweep	$53,624.16	0.650	04/30/2021	05/01/2021
Star Ohio	$169,370.29	0.090	04/30/2021	05/01/2021
Star Plus	$547,225.42	0.070	04/30/2021	05/01/2021

General Savings Account

RedTree Investments - General Account

Money Market - General Account	$430,026.04	0.030	04/30/2021	05/01/2021
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
24 month C.D. - BMW Bank North America, Salt Lake City, UT	$248,000.00	1.800	10/11/2019	10/12/2021
36 month C.D. - Barclays Bank, Wilmington, DE	$245,000.00	3.200	11/14/2018	11/15/2021
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	2.820	02/27/2019	02/28/2022
36 month C.D. - Capital One Bank, USA	$225,000.00	2.450	05/22/2019	05/23/2022
36 month C.D. - Capital One Bank, NA	$225,000.00	2.450	05/22/2019	05/23/2022
42 month C.D. - Gold Coast Bank, Chicago, IL	$245,000.00	2.720	01/31/2019	07/29/2022

GRAND TOTAL ALL INVESTMENTS	$15,265,082.88