

BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

MAY 2021

Board of Education Regular Meeting

June 21, 2021



GENERAL FUND MONTHLY REPORTS

Page 1 - Financial and Miscellaneous Notes

Page 2 - Cash Reconciliation (All Funds)

Page 3 - General Fund Monthly Budget vs Actual with Year-to-Date

Page 4 - Year-over-Year Graphs

-- Cash Balance

-- Revenue

-- Expenditures

Page 5 - Monthly Revenue and Expenditure Comparison Graphs

Page 6 - Year-to-Date Revenue and Expenditure Pie Charts

Prepared By:

Bellefontaine City Schools Treasurer's Office

Joshua L. Wasson, Treasurer/CFO

BELLEFONTAINE CITY SCHOOL DISTRICT

Financial and Miscellaneous Notes For The Month Ending May 31, 2021

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES

CONCLUSIONS

1. Real Estate Taxes - - - - - The next settlement will be in August. We received the Rollback/Homestead in May and that amount is reflected in the data.
2. Interest Income - - - - - The monthly interest revenue was \$11,763. We are averaging \$9,358 per month in interest earnings. Interest income is down \$66,478 from FY20.
3. State Foundation - - - - - The monthly foundation revenue was \$1,184,470. Foundation revenues are running \$398,824 less than last year.
4. Total Revenues - - - - - Total revenues are \$26,060,788. This is \$1,843,214 more than amount received during the first eleven months of 2020 fiscal year. 99.9% of the estimated FY21 revenue of \$26,087,377 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY21 payroll expenses through May 2021 are averaging \$533,196 per pay for 24 pays.
2. Fringe Benefits - - - - - Fringe benefits are running \$166,066 more than last year.
3. Non-Salary Items - - - - - Non-salary items are running \$534,733 more than last year.
4. Total Expenditures - - - - - Total expenditures for FY21 are \$23,316,935 or 87.5% of anticipated expenditures of \$26,489,411.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$687,637 at the end of May. Subsidy reimbursement for May is due the district. Outstanding deposits at the end of May were \$24, leaving a net balance of \$687,661.
2. The Self-Insurance Fund is showing a balance of \$764,973 at the end of May. This is up \$183,260 from the previous month.

III. OTHER ITEMS

1. **Treasurer's Office** - This is a busy time of year in the Treasurer's Office. We are working on closing out the 2021 fiscal year and setting up the 2022 fiscal year, which begins July 1.
2. **Software Conversion** - The Treasurer's Office is in the final stages of the conversion to Powerschool's eFinancePLUS. We will go live on the new system on July 1, 2021. The first payroll on eFP will be July 9, 2021.

BELLEFONTAINE CITY SCHOOL DISTRICT
CASH RECONCILIATION - ALL FUNDS
May 31, 2021

TOTAL BOOK BALANCE **\$ 13,732,290.40**

Outstanding Checks

General Account	\$ 142,675.38
Activity Account	\$ 9,735.85
Self-Insurance Account	\$ 3,722.85

Total Outstanding Checks **\$ 156,134.08**

Outstanding Deposits

General Account	\$ 14,504.06
Activity Account	\$ 15.00
Self-Insurance Account	\$ 369.41

Total Outstanding Deposits **\$ 14,888.47**

Investments

LNB - General Account - Money Market	\$ 2,082,296.15
LNB - General Account - Insured Cash Sweep	\$ 6,696,898.55
LNB - Self-Insurance - Money Market	\$ 593,810.42
LNB - Self-Insurance - Insured Cash Sweep	\$ 53,682.42
Star Ohio	\$ 716,677.97
Star Plus	\$ 6.00
Citizens Federal Savings & Loan	\$ 0.00
RedTree Investments - General Account	\$ 2,921,516.14

Total Investments **\$ 13,064,887.65**

Cash on Hand

Change Fund - Food Service	\$ 160.00
Change Fund - Athletic Fund	\$ 0.00
ArbiterSports - HS	\$ 1,997.20
ArbiterSports - MS	\$ 336.76
Petty Cash	\$ 200.00

Total Cash on Hand **\$ 2,693.96**

Deposits in Transit

General Account	\$ 757.00
Activity Account	\$ -757.00
Self-Insurance Account	\$ 0.00

Total Deposits in Transit **\$ 0.00**

TOTAL DEPOSITORY BALANCE **\$ 835,731.34**

DEPOSITORY RECONCILIATION

LNB - General Account	\$ 259,511.88
LNB - Activity Account	\$ 454,647.49
LNB - Self-Insurance Account	\$ 121,571.97

TOTAL DEPOSITORY BALANCE **\$ 835,731.34**

BELLEFONTAINE CITY SCHOOL DISTRICT

GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT

May 31, 2021

MAY 2021

	Actual	Estimate	Difference
Beginning Balance	10,647,380	10,268,489	378,891

INCOME	Actual	Estimate	Difference
Res/Ag & Other Taxes	12,988	0	12,988
PUPP Tax	0	0	0
Investments	11,763	10,000	1,763
Borrowing	0	0	0
Other Local	99,453	132,965	-33,512
State Foundation	1,184,470	1,202,803	-18,333
Rollback/Homestead	0	0	0
Other State	0	0	0
Other Federal	11,431	15,833	-4,402
Non-operating	0	0	0

Total Receipts	1,320,105	1,361,601	-41,496
----------------	-----------	-----------	---------

Total Resources	11,967,485	11,630,090	337,395
-----------------	------------	------------	---------

EXPENDITURES	Actual	Estimate	Difference
Salaries	1,094,485	1,073,077	21,408
Fringes	501,150	475,000	26,150
Purchased Services	495,072	379,250	115,822
Supplies	62,854	35,417	27,437
Equipment	23,258	9,167	14,091
Other Non-operating	0	0	0
Dues, Fees, & Other	5,156	32,917	-27,761

Total Expenditures	2,181,974	2,004,828	177,146
--------------------	-----------	-----------	---------

Ending Balance	9,785,511	9,625,262	160,249
----------------	-----------	-----------	---------

YEAR-TO-DATE

	Actual	Estimate	Difference
	6,894,658	6,894,658	0

	Actual	Estimate	Difference
	10,012,310	9,936,060	76,250
	0	0	0
	102,940	110,000	-7,060
	0	0	0
	1,769,971	1,462,613	307,358
	13,111,784	13,230,836	-119,052
	849,458	844,100	5,358
	99,034	99,000	34
	115,291	174,167	-58,876
	0	0	0

	26,060,788	25,856,776	204,012
--	------------	------------	---------

	32,955,446	32,751,434	204,012
--	------------	------------	---------

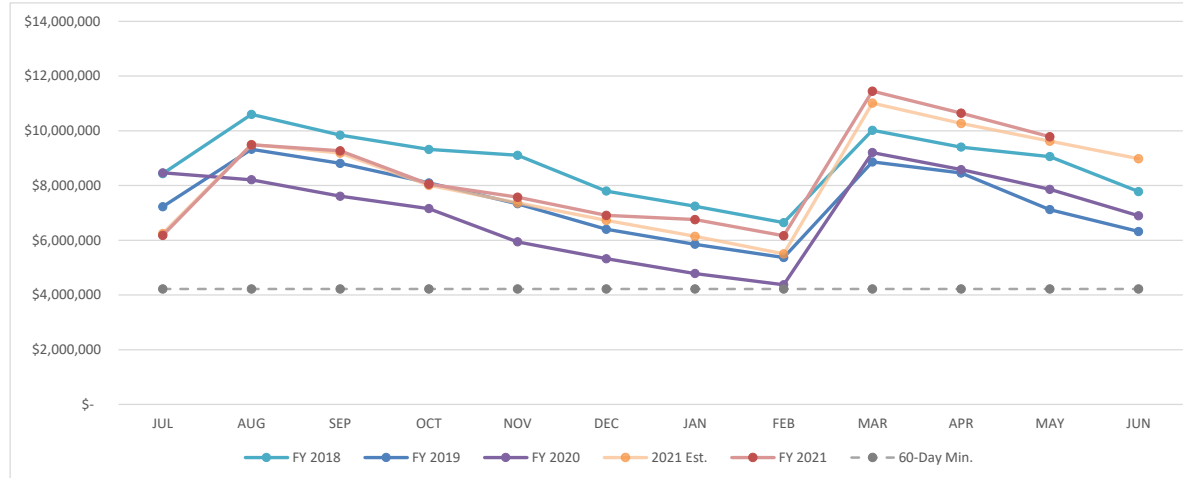
	Actual	Estimate	Difference
	12,796,708	12,876,923	-80,215
	5,296,217	5,225,000	71,217
	4,257,015	4,171,750	85,265
	366,322	389,583	-23,261
	80,359	100,833	-20,474
	0	0	0
	373,314	362,083	11,231

	23,169,935	23,126,172	43,763
--	------------	------------	--------

	9,785,511	9,625,262	160,249
--	-----------	-----------	---------

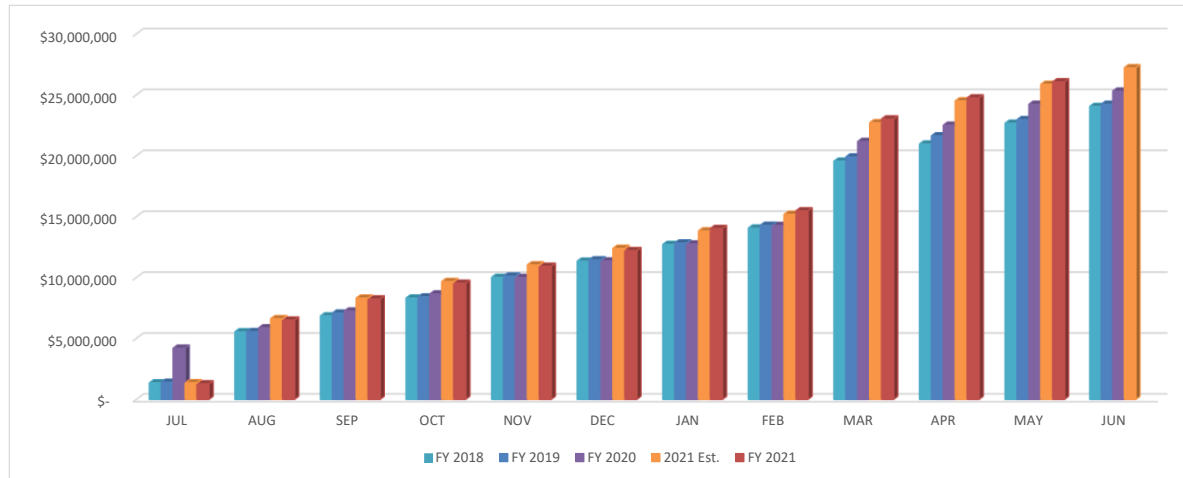
Ending Cash Balance

	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	\$ 9,785,511	



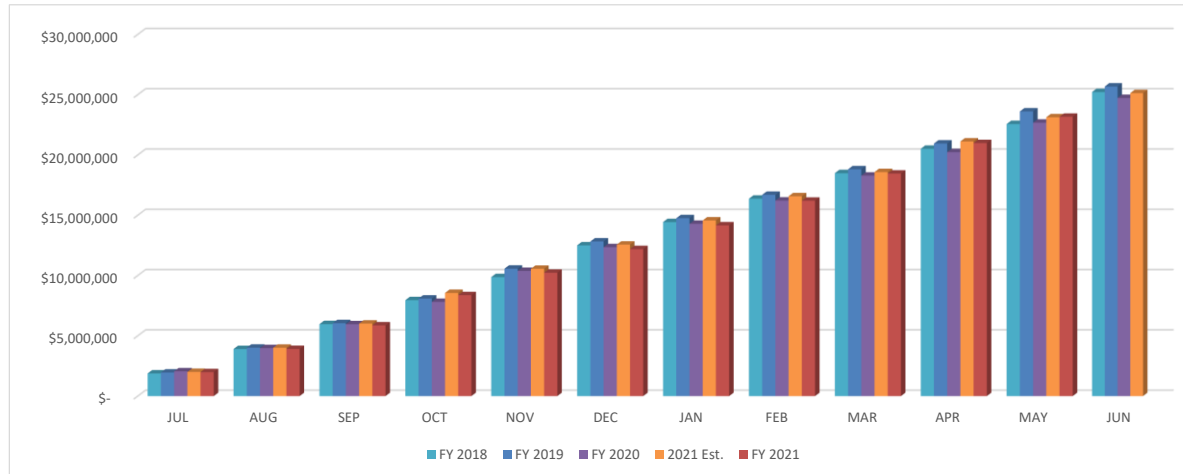
Revenues

	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	\$ 26,060,787	



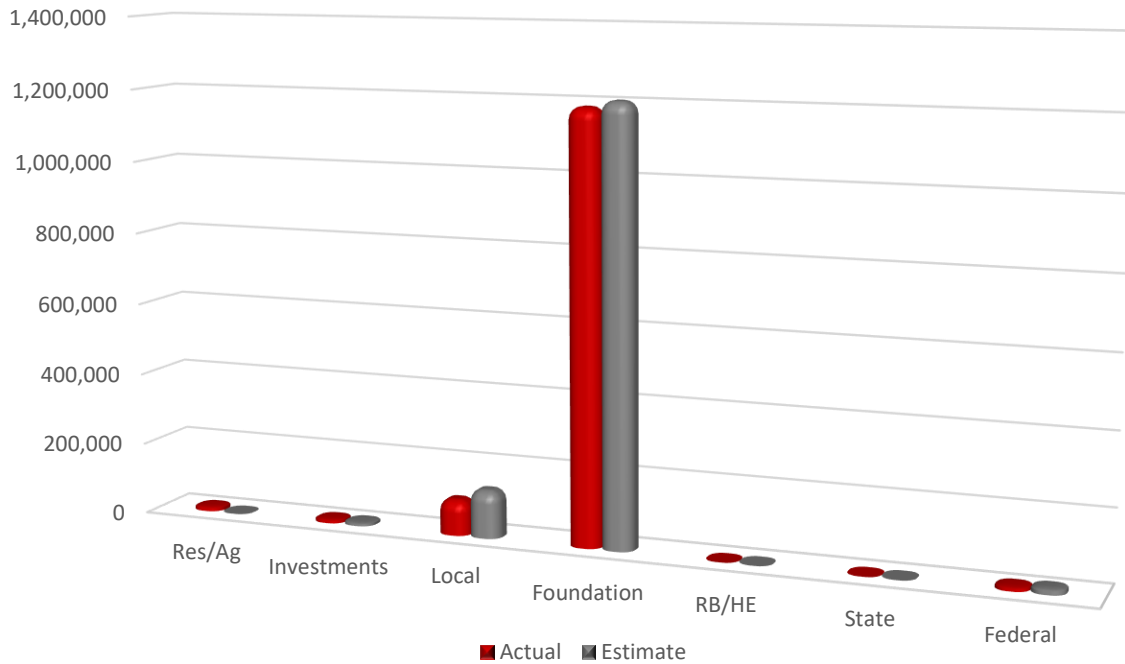
Expenditures

	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	\$ 23,169,934	



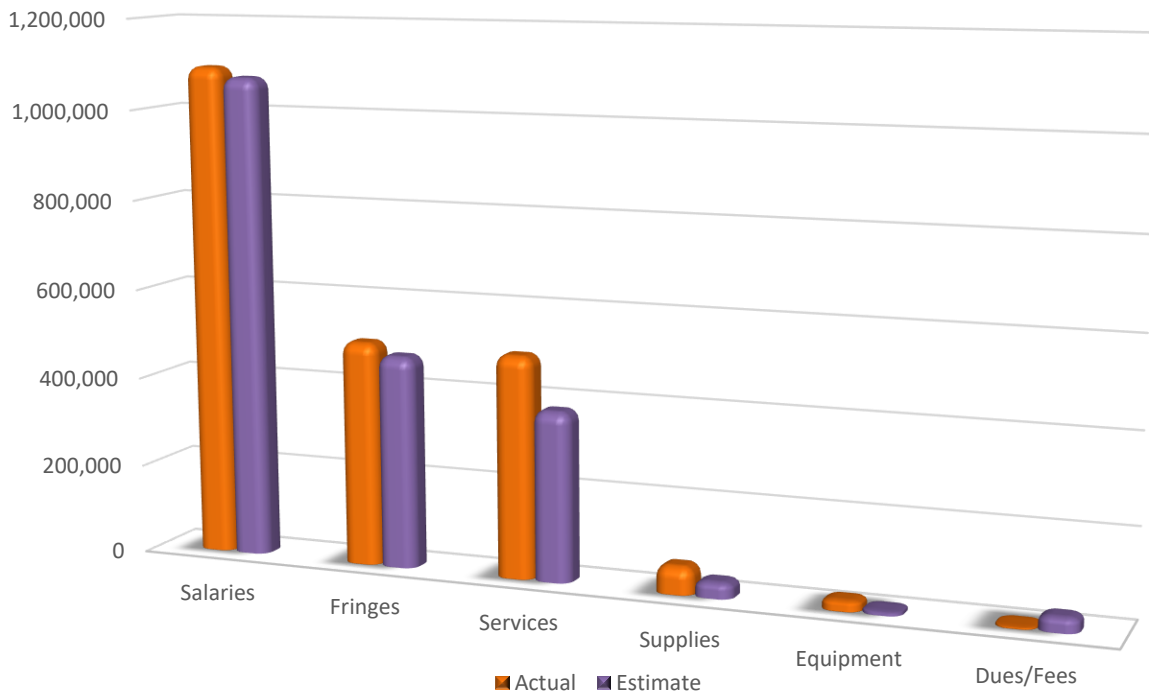
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2021
MONTH OF MAY



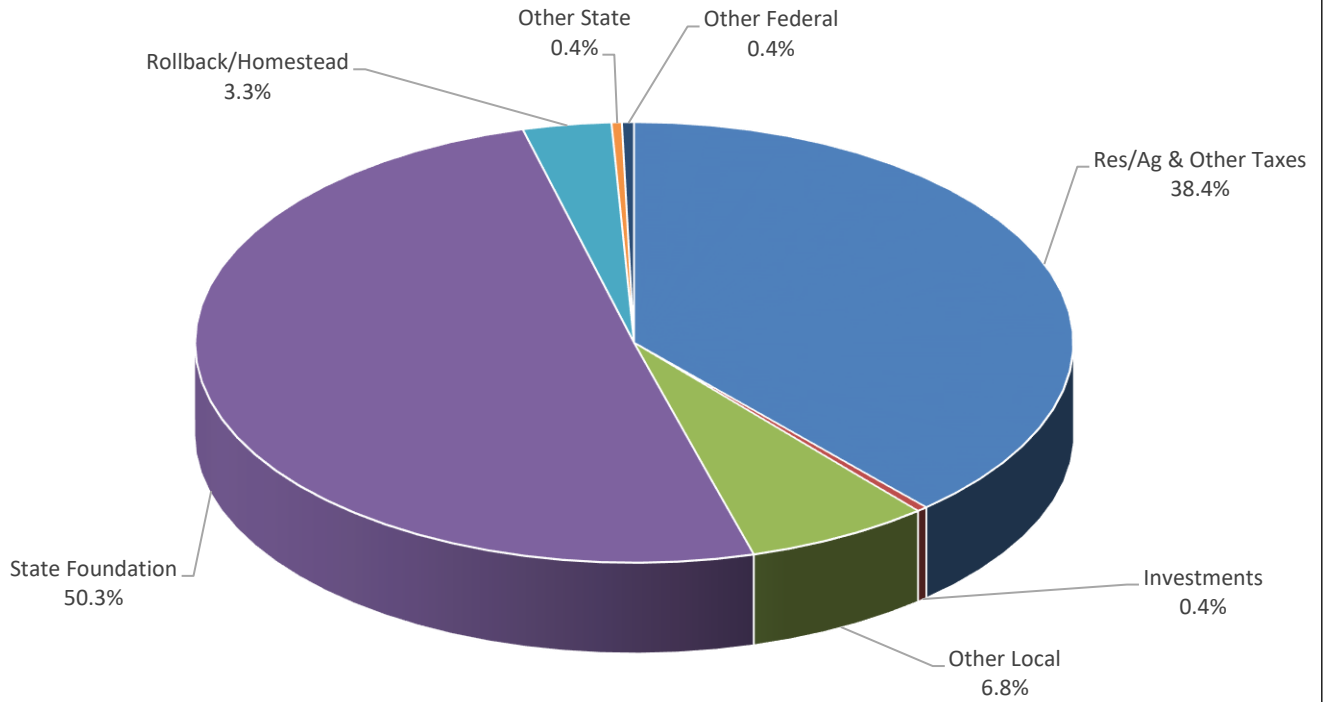
MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2021
MONTH OF MAY



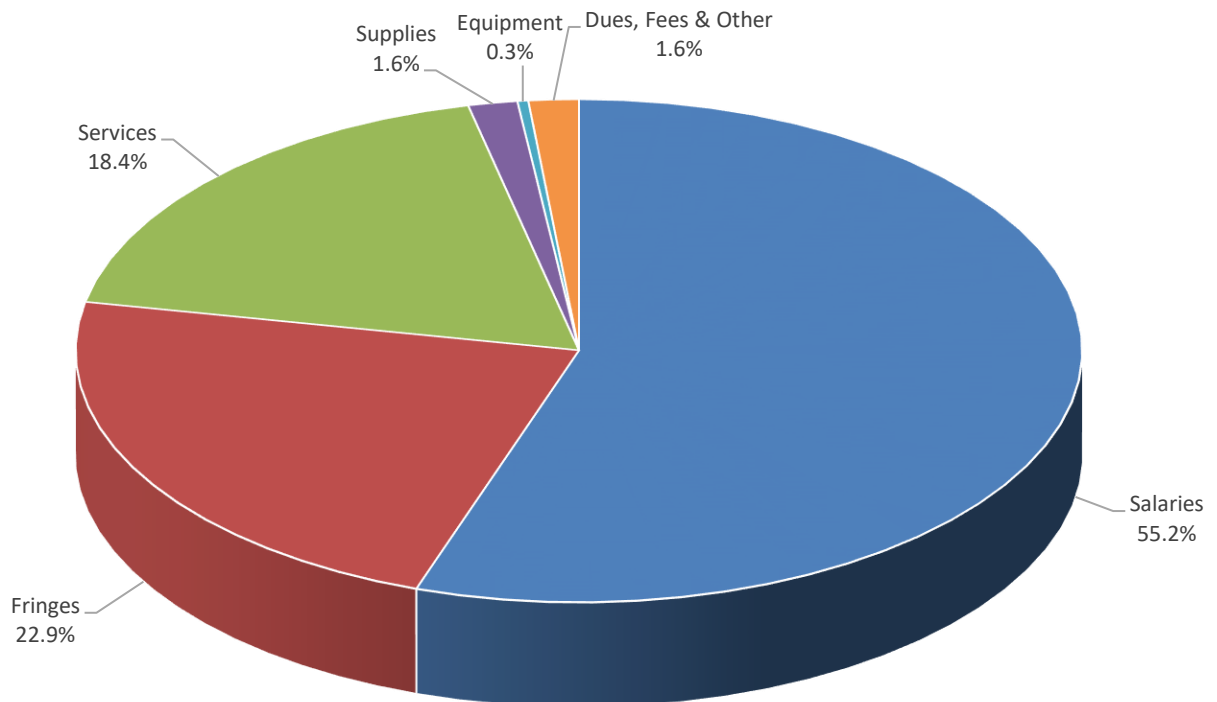
YEAR TO DATE REVENUES

AS OF May 31, 2021



YEAR TO DATE EXPENDITURES

AS OF May 31, 2021



BELLEFONTAINE CITY SCHOOL DISTRICT
INVESTMENT RECORD
May 31, 2021

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
LNB - General Account - Money Market	\$2,082,296.15	0.450	05/31/2021	06/01/2021
LNB - General Account - Insured Cash Sweep	\$6,696,898.55	0.650	05/31/2021	06/01/2021
LNB - Self-Insurance - Money Market	\$593,810.42	0.450	05/31/2021	06/01/2021
LNB - Self-Insurance - Insured Cash Sweep	\$53,682.42	0.650	05/31/2021	06/01/2021
Star Ohio	\$716,677.97	0.090	05/31/2021	06/01/2021
Star Plus	\$6.00	0.070	05/31/2021	06/01/2021

General Savings Account

RedTree Investments - General Account

Money Market - General Account

36 month C.D. - Morgan Stanley Bank, Salt Lake City, UT

36 month C.D. - Synchrony Bank, Draper, UT

36 month C.D. - American Express Natl Bank, Salt Lake City, UT

36 month C.D. - Citibank, NA, Salt Lake City, UT

24 month C.D. - BMW Bank North America, Salt Lake City, UT

36 month C.D. - Barclays Bank, Wilmington, DE

36 month C.D. - Goldman Sacs

36 month C.D. - Wells Fargo Bank, Sioux Falls, SD

36 month C.D. - Capital One Bank, USA

36 month C.D. - Capital One Bank, NA

42 month C.D. - Gold Coast Bank, Chicago, IL

\$430,026.04	0.030	05/31/2021	06/01/2021
\$245,000.00	2.500	02/01/2018	02/01/2021
\$245,000.00	2.750	04/20/2018	04/20/2021
\$245,000.00	3.000	06/12/2018	06/14/2021
\$245,000.00	3.000	06/28/2018	06/28/2021
\$248,000.00	1.800	10/11/2019	10/12/2021
\$245,000.00	3.200	11/14/2018	11/15/2021
\$150,000.00	2.800	02/20/2019	02/22/2022
\$150,000.00	2.820	02/27/2019	02/28/2022
\$225,000.00	2.450	05/22/2019	05/23/2022
\$225,000.00	2.450	05/22/2019	05/23/2022
\$245,000.00	2.720	01/31/2019	07/29/2022

GRAND TOTAL ALL INVESTMENTS	\$13,041,397.55
------------------------------------	------------------------