

BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

MARCH 2021

Board of Education Regular Meeting

April 19, 2021



GENERAL FUND MONTHLY REPORTS

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-- Revenue

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Bellefontaine City Schools Treasurer's Office

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BELLEFONTAINE CITY SCHOOL DISTRICT

Financial and Miscellaneous Notes For The Month Ending March 31, 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. There was an issue with the Emergency Levies collections.
2. Interest Income - - - - - The monthly interest revenue was \$8,327. We are averaging \$9,493 per month in interest earnings. Interest income is down \$58,665 from FY20.
3. State Foundation - - - - - The monthly foundation revenue was \$1,198,248. Foundation revenues are running \$126,429 less than last year.
4. Total Revenues - - - - - Total revenues are \$23,011,057. This is \$1,843,095 more than amount received during the first nine months of 2020 fiscal year. 88.2% of the estimated FY21 revenue of \$26,087,377 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY21 payroll expenses through March 2021 are averaging \$533,014 per pay for 19 pays.
2. Fringe Benefits - - - - - Fringe benefits are running \$107,798 more than last year.
3. Non-Salary Items - - - - - Non-salary items are running \$398,887 more than last year.
4. Total Expenditures - - - - - Total expenditures for FY21 are \$18,845,537 or 69.7% of anticipated expenditures of \$26,489,411.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$620,507 at the end of March. Subsidy reimbursement for March is due the district. Outstanding deposits at the end of March were \$2,894 leaving a net balance of \$623,401.
2. The Self-Insurance Fund is showing a balance of \$683,200 at the end of March. This is up \$50,902 from the previous month.

III. OTHER ITEMS

1. **FY 2020 Audit** - The audit should be completed any time. Our main auditor left the Auditor's Office in mid-January, so they are still verifying she completed everything before finalizing the reports.

BELLEFONTAINE CITY SCHOOL DISTRICT
CASH RECONCILIATION - ALL FUNDS
March 31, 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

March 31, 2021

MARCH 2021

	Actual	Estimate	Difference
Beginning Balance	6,165,359	5,504,554	660,805

INCOME	Actual	Estimate	Difference
Res/Ag & Other Taxes	6,072,634	6,152,492	-79,858
PUPP Tax	0	0	0
Investments	8,327	10,000	-1,673
Borrowing	0	0	0
Other Local	237,683	132,965	104,718
State Foundation	1,198,248	1,202,803	-4,555
Rollback/Homestead	0	0	0
Other State	0	0	0
Other Federal	20,572	15,833	4,739
Non-operating	0	0	0

Total Receipts	7,537,463	7,514,093	23,370
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Total Resources	13,702,822	13,018,647	684,175
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EXPENDITURES	Actual	Estimate	Difference
Salaries	1,056,687	1,073,077	-16,390
Fringes	458,956	475,000	-16,044
Purchased Services	512,084	379,250	132,834
Supplies	24,722	35,417	-10,695
Equipment	18,241	9,167	9,074
Other Non-operating	0	0	0
Dues, Fees, & Other	179,955	32,917	147,038

Total Expenditures	2,250,644	2,004,828	245,816
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Ending Balance	11,452,178	11,013,819	438,359
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YEAR-TO-DATE

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

	Actual	Estimate	Difference
	9,999,321	9,936,060	63,261
	0	0	0
	85,441	90,000	-4,559
	0	0	0
	1,575,346	1,196,683	378,663
	10,742,862	10,825,230	-82,368
	423,453	409,665	13,788
	99,034	99,000	34
	85,600	142,501	-56,901
	0	0	0

	23,011,057	22,699,139	311,918
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	29,905,715	29,593,797	311,918
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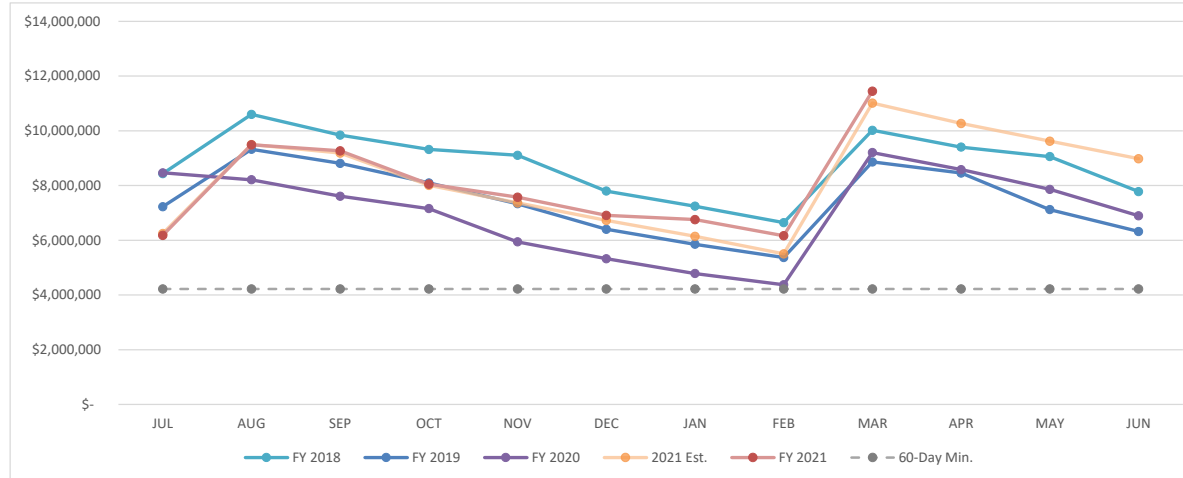
	Actual	Estimate	Difference
	10,127,266	10,194,231	-66,965
	4,280,087	4,275,000	5,087
	3,356,005	3,413,250	-57,245
	277,871	318,749	-40,878
	46,535	82,499	-35,964
	0	0	0
	365,773	296,249	69,524

	18,453,537	18,579,978	-126,441
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	11,452,178	11,013,819	438,359
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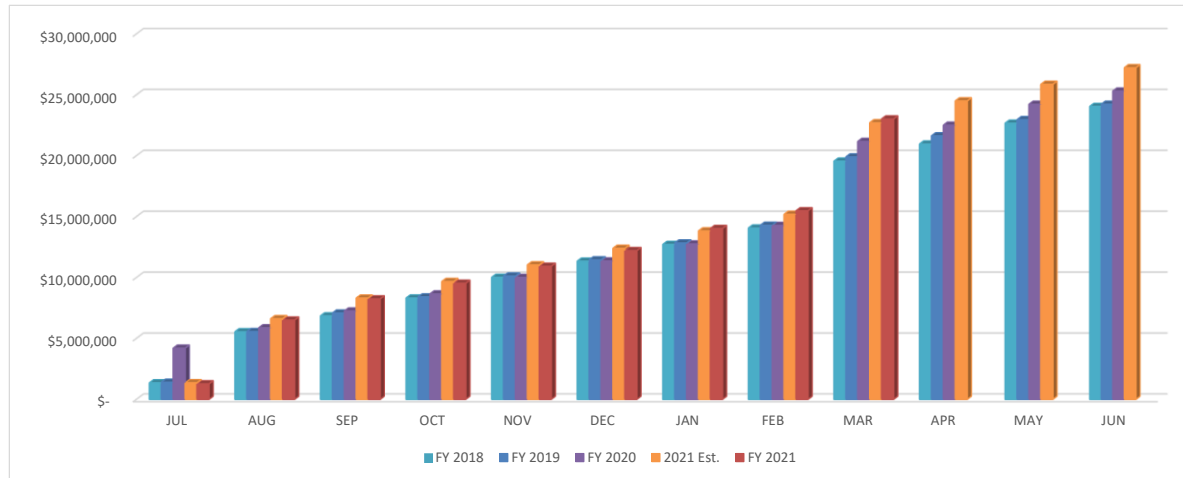
Ending Cash Balance

	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			



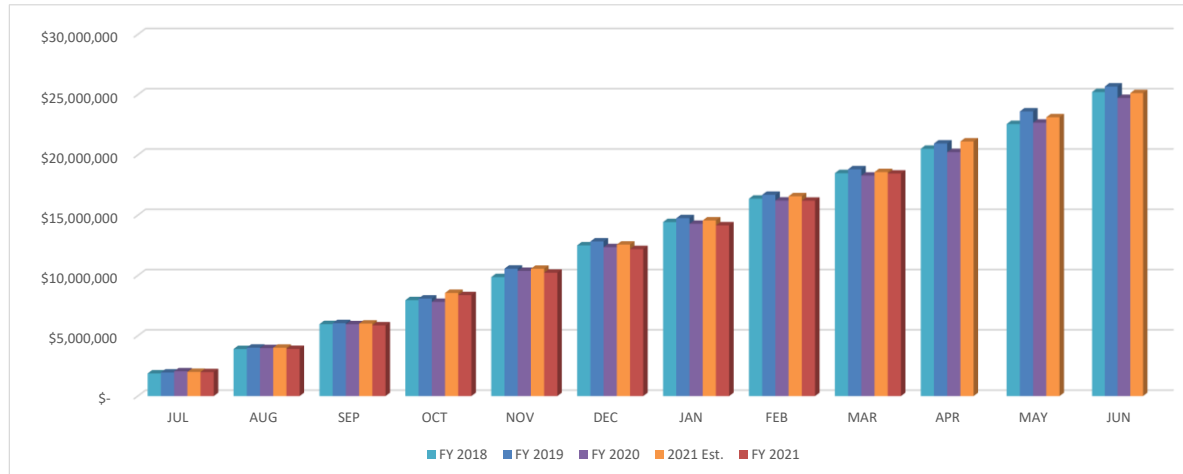
Revenues

	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			



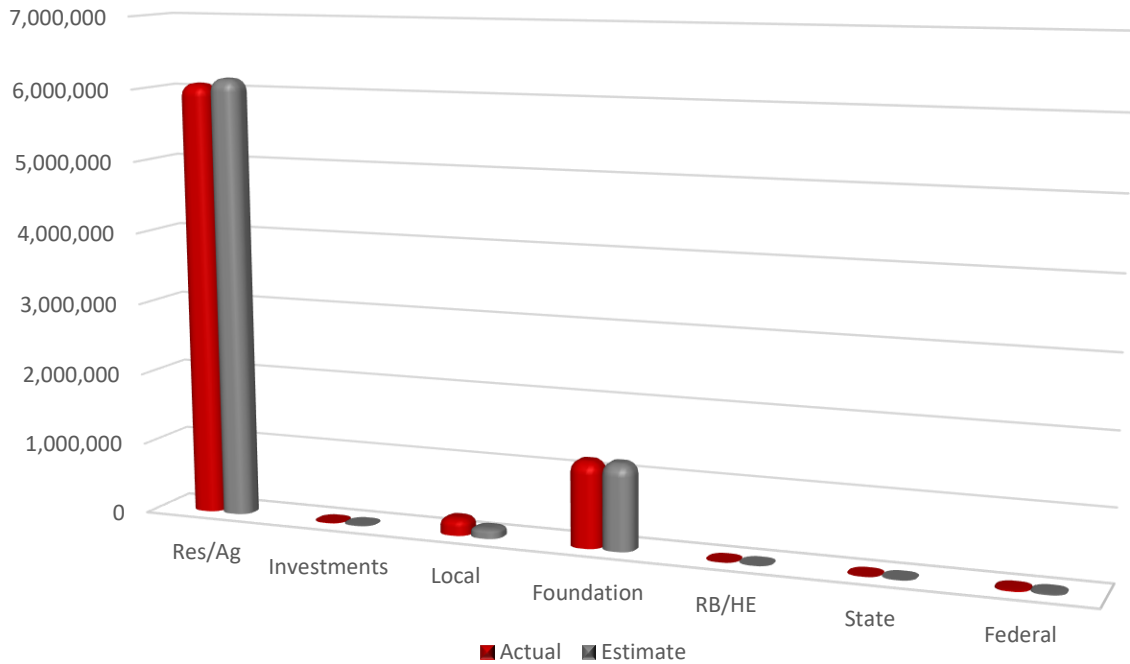
Expenditures

	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			



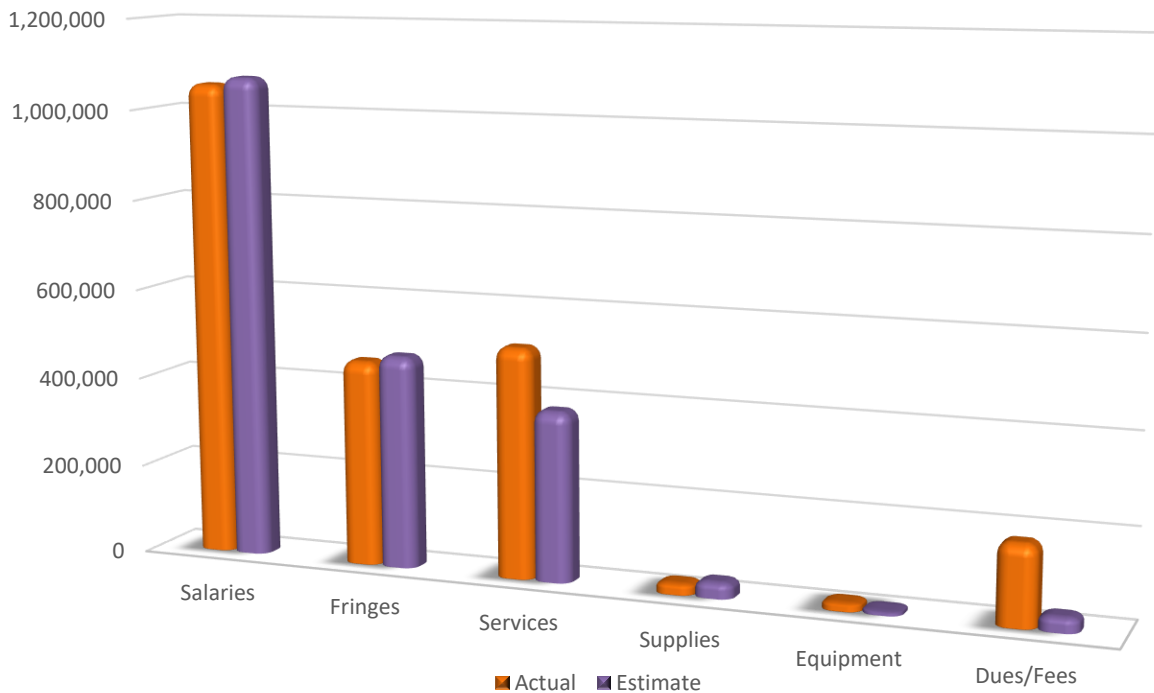
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2021
MONTH OF MARCH



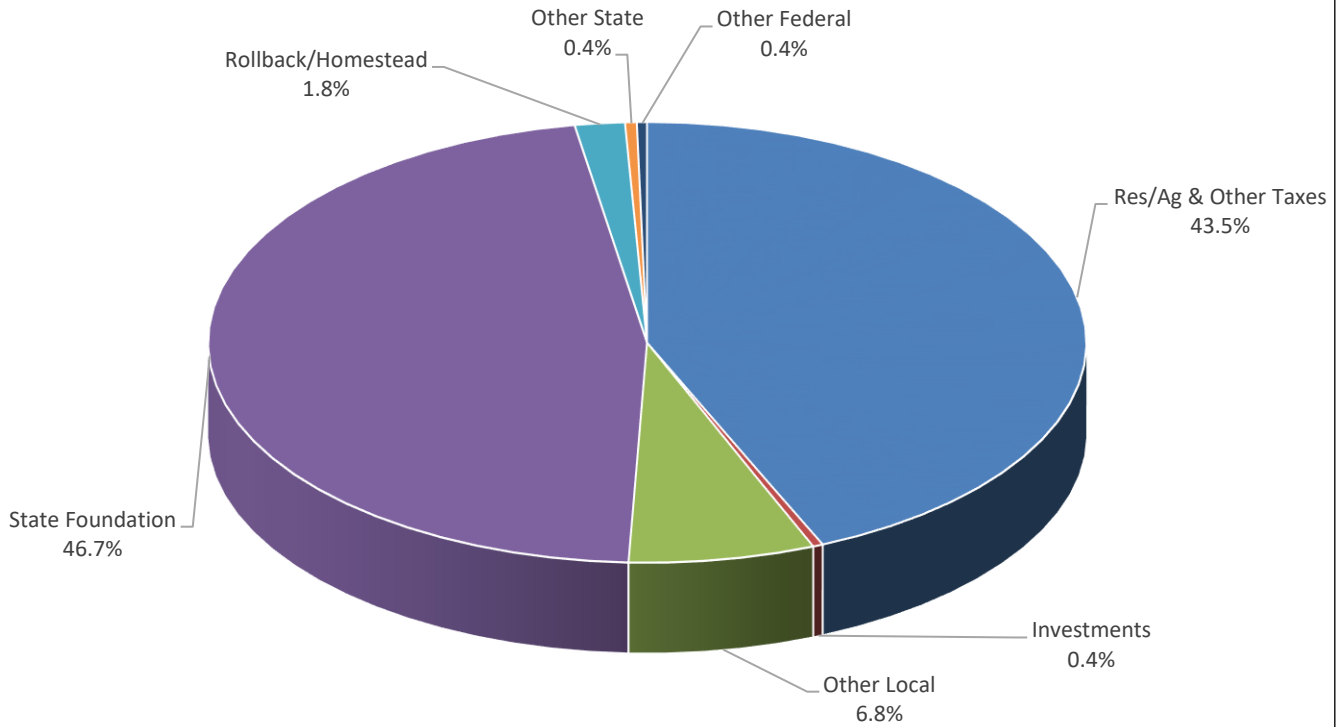
MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2021
MONTH OF MARCH



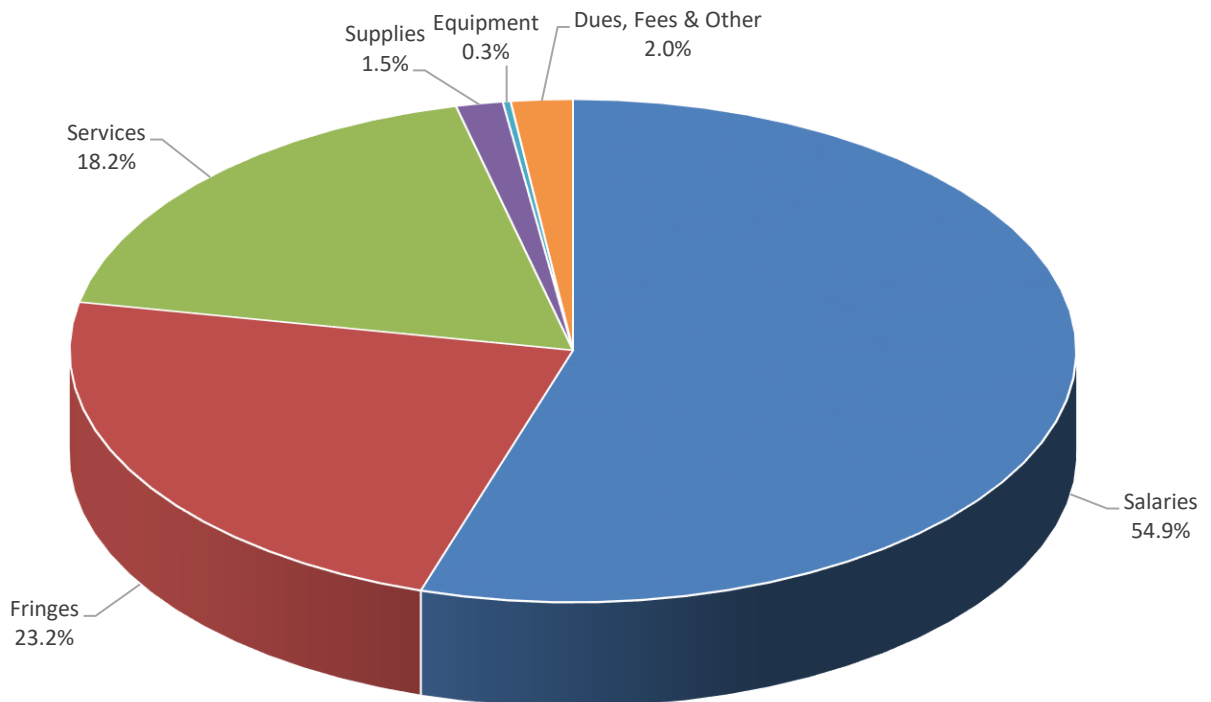
YEAR TO DATE REVENUES

AS OF March 31, 2021



YEAR TO DATE EXPENDITURES

AS OF March 31, 2021



BELLEFONTAINE CITY SCHOOL DISTRICT

INVESTMENT RECORD

March 31, 2021

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
LNB - General Account - Money Market	\$1,129,752.73	0.450	03/31/2021	04/01/2021
LNB - General Account - Insured Cash Sweep	\$9,887,278.56	0.650	03/31/2021	04/01/2021
LNB - Self-Insurance - Money Market	\$579,805.68	0.450	03/31/2021	04/01/2021
LNB - Self-Insurance - Insured Cash Sweep	\$53,624.16	0.650	03/31/2021	04/01/2021
Star Ohio	\$169,370.29	0.090	03/31/2021	04/01/2021
Star Plus	\$547,225.42	0.070	03/31/2021	04/01/2021

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	03/31/2021	04/01/2021
\$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	\$15,265,082.88
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