BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

JULY 2021

Board of Education Regular Meeting

August 16, 2021

GENERAL FUND MONTHLY REPORTS

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 July 31, 2021

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - We have received the August settlement. That will be reflected on next month's reports.

2. Interest Income - - - - - - The monthly interest revenue was $4,934. We are averaging $4,934 per month in interest earnings. Interest income is down $8,251 from FY21.

3. State Foundation - - - - - - The monthly foundation revenue was $1,080,636. Foundation revenues are running $94,648 less than last year.

4. Total Revenues - - - - - - - - Total revenues are $1,102,802. This is $168,217 less than amount received during the first one months of 2021 fiscal year. 4.2% of the estimated FY22 revenue of $26,342,972 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - FY22 payroll expenses through July 2021 are averaging $551,730 per pay for 2 pays.

2. Fringe Benefits - - - - - - - Fringe benefits are running $78,512 more than last year.

3. Non-Salary Items - - - - - - Non-salary items are running $251,728 less than last year.

4. Total Expenditures - - - - - Total expenditures for FY22 are $1,889,651 or 7.2% of anticipated expenditures of $26,242,798.

II. OTHER FUNDS

1. The food service fund is showing a balance of $656,087 at the end of July. Subsidy reimbursement for July is due the district.

2. The Self-Insurance Fund is showing a balance of $520,499 at the end of July. This is down $111,870 from the previous month.

III OTHER ITEMS

1. **Treasurer's Office** - The new fiscal year was up-and-running on July 1st. We are still extremely busy in the department working out the kinks in the new software.

2. **Software Conversion** - We went live on the new system on July 1, 2021. Even though there have been a few hiccups, I am very pleased with the way the transition has gone, and I am extremely proud of the work my staff has done and what we have accomplished.

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

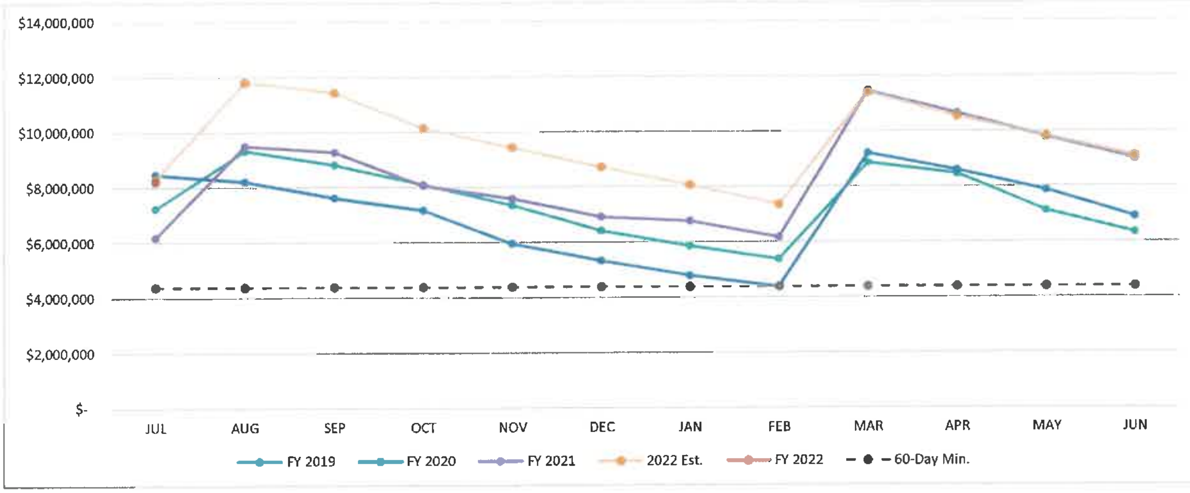
TOTAL BOOK BALANCE		$ 12,930,995.02
Outstanding Checks		
General Account	$ 193,393.72	
Activity Account	$ 1,170.80	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 194,564.52
Outstanding Deposits		
General Account	$ 13,080.19	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 13,080.19
Investments		
LNB - General Account - Money Market	$ 1,583,095.99	
LNB - General Account - Insured Cash Sweep	$ 6,704,176.90	
LNB - Self-Insurance - Money Market	$ 83,005.88	
LNB - Self-Insurance - Insured Cash Sweep	$ 53,740.73	
Star Ohio	$ 716,776.63	
Star Plus	$ 0.00	
Citizens Federal Savings & Loan	$ 0.00	
RedTree Investments - General Account	$ 2,931,020.32	
Total Investments		$ 12,071,816.45
Cash on Hand		
Change Fund - Food Service	$ 160.00	
Change Fund - Athletic Fund	$ 0.00	
ArbiterSports - HS	$ 1,997.20	
ArbiterSports - MS	$ 132.76	
Petty Cash	$ 200.00	
Total Cash on Hand		$ 2,489.96
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		$ 1,064,333.32
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 276,113.53	
LNB - Activity Account	$ 406,643.26	
LNB - Self-Insurance Account	$ 381,576.53	
TOTAL DEPOSITORY BALANCE		$ 1,064,333.32

BELLEFONTAINE CITY SCHOOL DISTRICT
GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT
July 31, 2021

	JULY 2021			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	9,002,775	9,002,775	-0	9,002,775	9,002,775	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0	0	0	0
PUPP Tax	0	0	0	0	0	0
Investments	4,934	8,000	-3,066	4,934	8,000	-3,066
Borrowing	0	0	0	0	0	0
Other Local	17,232	112,159	-94,927	17,232	112,159	-94,927
State Foundation	1,080,636	1,240,956	-160,320	1,080,636	1,240,956	-160,320
Rollback/Homestead	0	0	0	0	0	0
Other State	0	0	0	0	0	0
Other Federal	0	15,837	-15,837	0	15,837	-15,837
Non-operating	0	0	0	0	0	0
Total Receipts	1,102,802	1,376,952	-274,150	1,102,802	1,376,952	-274,150
Total Resources	10,105,577	10,379,727	-274,150	10,105,577	10,379,727	-274,150
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,103,459	1,120,161	-16,702	1,103,459	1,120,161	-16,702
Fringes	576,175	509,160	67,015	576,175	509,160	67,015
Purchased Services	146,844	385,497	-238,653	146,844	385,497	-238,653
Supplies	15,715	36,021	-20,306	15,715	36,021	-20,306
Equipment	24,115	9,324	14,791	24,115	9,324	14,791
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	23,344	33,401	-10,057	23,343	33,401	-10,058
Total Expenditures	1,889,651	2,093,564	-203,913	1,889,651	2,093,564	-203,913
Ending Balance	8,215,926	8,286,163	-70,237	8,215,926	8,286,163	-70,237

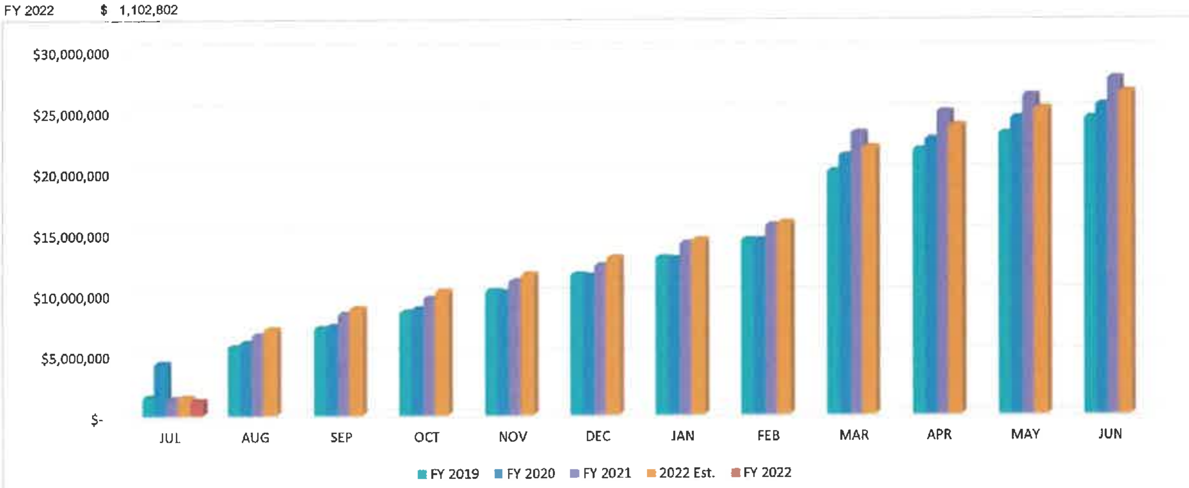
Ending Cash Balance

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
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
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	$ 9,002,475
2022 Est.	$ 8,286,163	$ 11,807,177	$ 11,424,246	$ 10,147,569	$ 9,430,973	$ 8,714,377	$ 8,063,781	$ 7,347,185	$ 11,408,425	$ 10,536,141	$ 9,819,545	$ 9,102,949
FY 2022	$ 8,215,926											



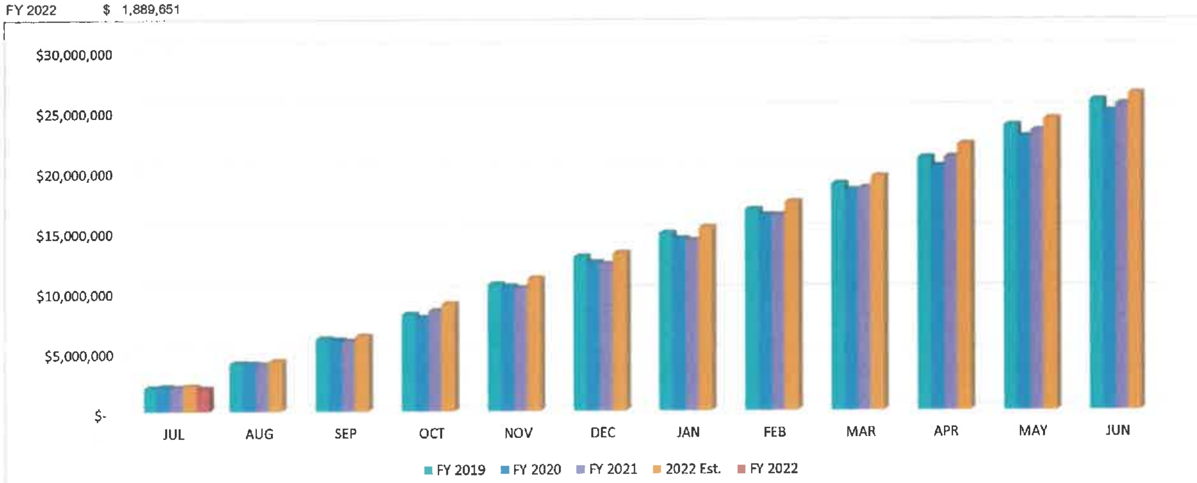
Revenues

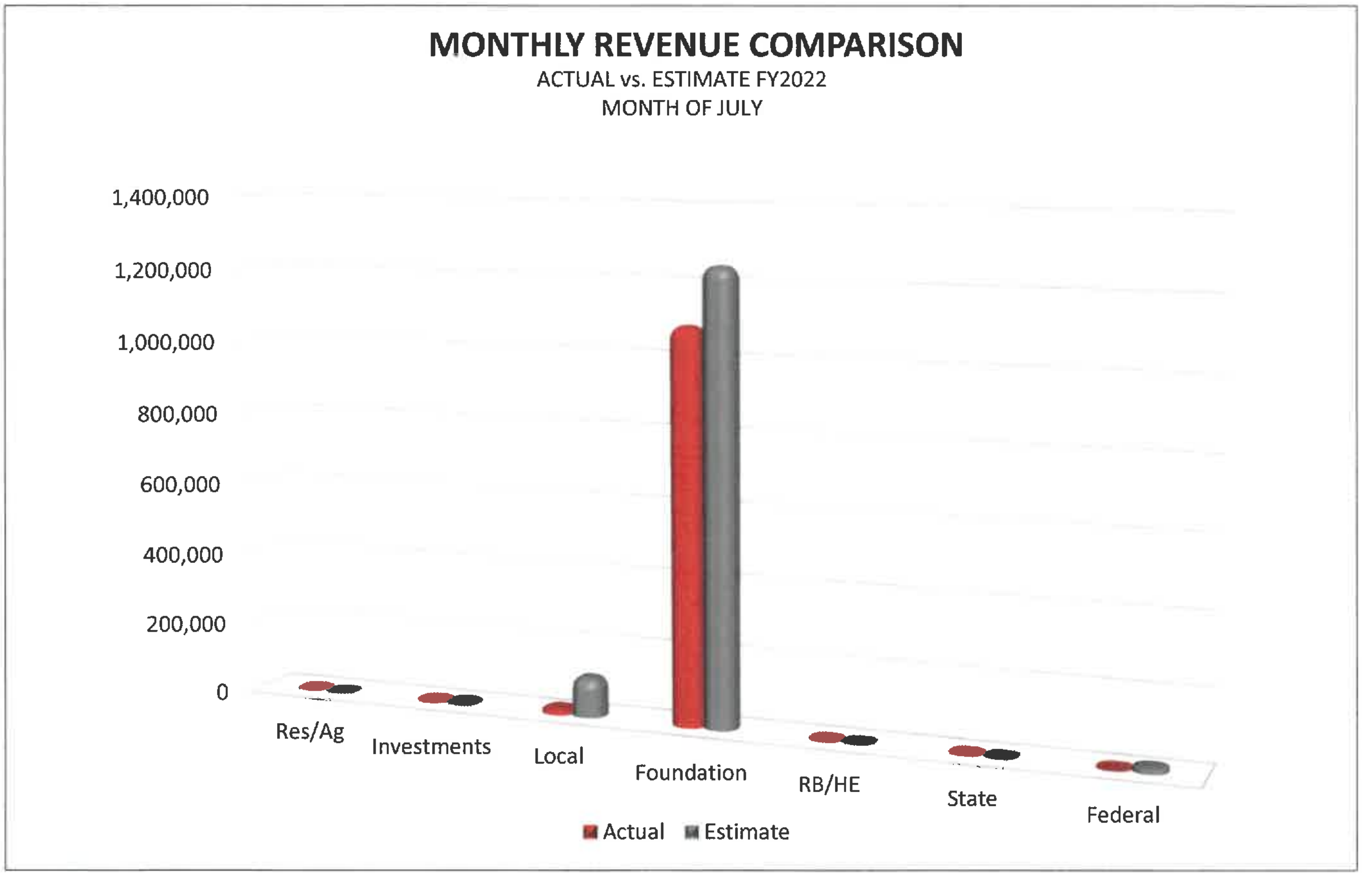
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,400,606	$ 5,559,405	$ 7,080,921	$ 8,404,824	$ 10,120,627	$ 11,447,740	$ 12,829,314	$ 14,283,495	$ 19,895,376	$ 21,625,202	$ 22,953,346	$ 24,219,492
FY 2020	$ 4,197,135	$ 5,870,984	$ 7,248,812	$ 8,648,186	$ 10,002,050	$ 11,354,238	$ 12,752,460	$ 14,272,038	$ 21,167,965	$ 22,498,933	$ 24,217,574	$ 25,300,430
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	$ 27,465,351
2022 Est.	$ 1,376,952	$ 6,991,518	$ 8,702,139	$ 10,079,095	$ 11,456,051	$ 12,833,007	$ 14,275,963	$ 15,652,919	$ 21,807,711	$ 23,589,060	$ 24,966,016	$ 26,342,972
FY 2022	$ 1,102,802											

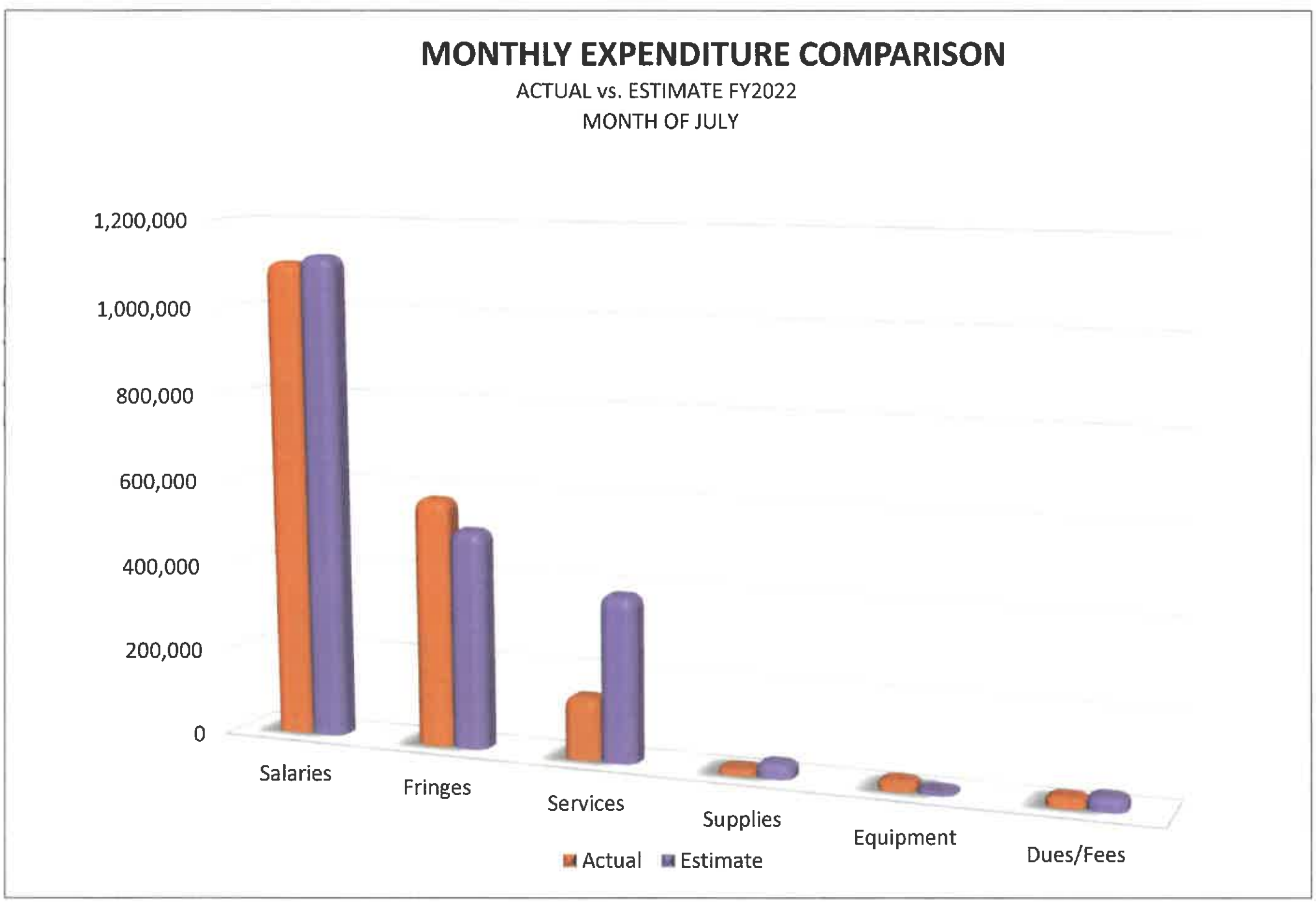


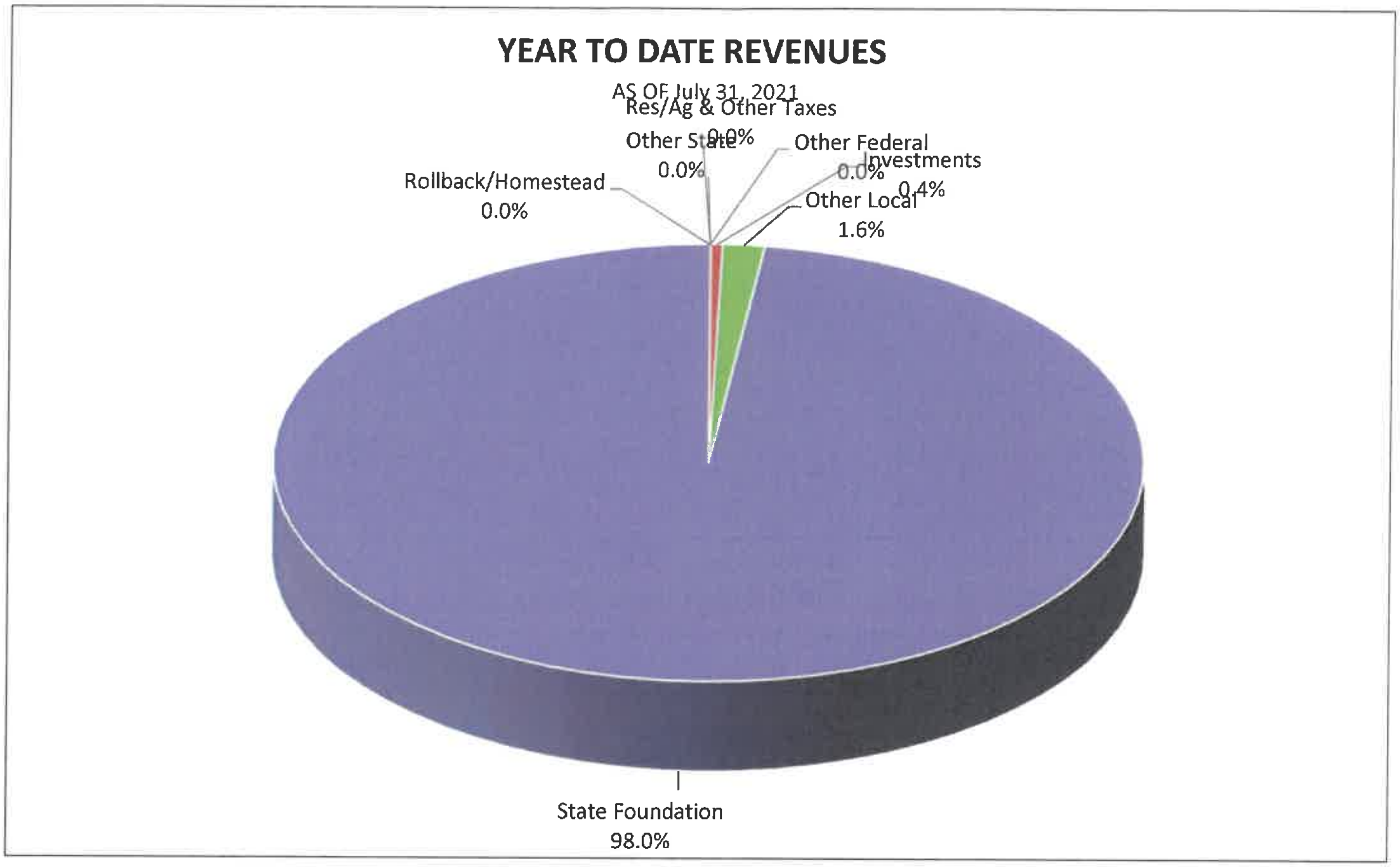
Expenditures

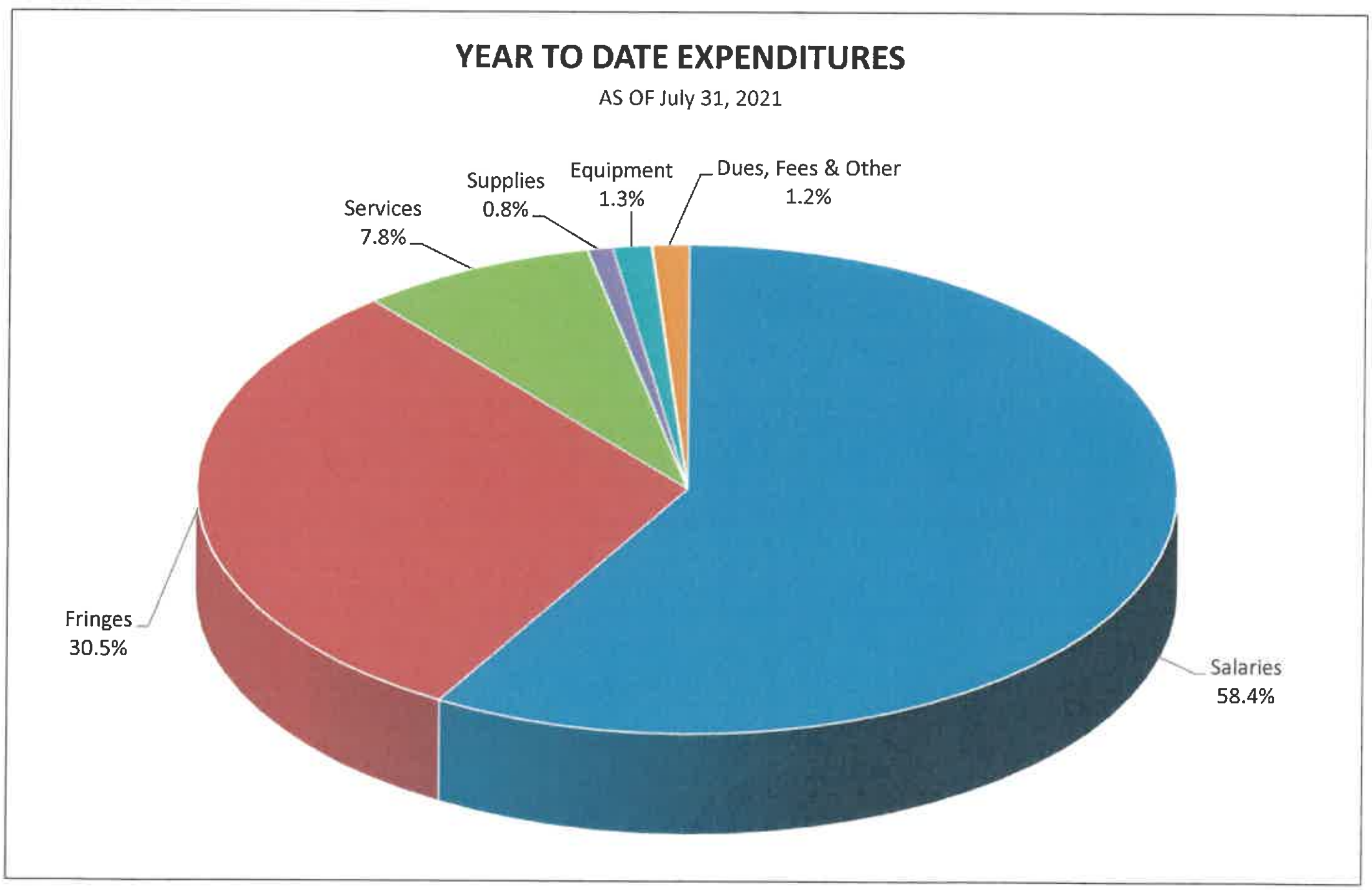
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,953,312	$ 4,014,331	$ 6,049,122	$ 8,087,680	$ 10,567,190	$ 12,824,686	$ 14,755,465	$ 16,692,901	$ 18,811,269	$ 20,947,532	$ 23,611,716	$ 25,678,698
FY 2020	$ 2,051,279	$ 3,979,633	$ 5,958,162	$ 7,813,140	$ 10,380,141	$ 12,349,379	$ 14,288,066	$ 16,218,902	$ 18,284,670	$ 20,236,612	$ 22,676,350	$ 24,726,035
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	$ 25,357,534
2022 Est.	$ 2,093,564	$ 4,187,116	$ 6,280,668	$ 8,934,301	$ 11,027,853	$ 13,121,405	$ 15,214,957	$ 17,308,509	$ 19,402,061	$ 22,055,694	$ 24,149,246	$ 26,242,798
FY 2022	$ 1,889,651											




MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2022
MONTH OF JULY
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 FY2022
MONTH OF JULY
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 July 31, 2021
Res/Ag & Other Taxes
0.0%
Other State
0.0%
Other Federal
0.0%
Investments
0.4%
Rollback/Homestead
0.0%
Other Local
1.6%
State Foundation
98.0%


YEAR TO DATE EXPENDITURES
AS OF July 31, 2021
Supplies
0.8%
Equipment
1.3%
Dues, Fees & Other
1.2%
Services
7.8%
Fringes
30.5%
Salaries
58.4%

RedTree Investment Group

Bellefontaine City Schools - General Funds

US Bank Custodian Acct Ending x08725

Purchases and Sales of Commercial Paper and Bankers Acceptances

From 07-01-20 To 06-30-21

Security	Settle Date	Cusip	Mature Date	Quantity
PURCHASES				
Canadian Imp Holdings	06-15-21	13608BC77	03-07-22	250,000
LVMH Moet	04-23-21	50244MAJ1	01-18-22	125,000
Mizuho Securities	03-04-21	60689FYV4	11-29-21	120,000
National Bank of Canada	04-23-21	63307MAB5	01-11-22	125,000
Natixis NY	03-09-21	63873JZ37	12-03-21	120,000
Standard Chartered Bank	02-26-21	85324TYN0	11-22-21	140,000