

BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

OCTOBER 2021

Board of Education Regular Meeting

November 15, 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 October 31, 2021

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES CONCLUSIONS

1. Real Estate Taxes - - - - - The next settlements are expected in February 2022.
2. Interest Income - - - - - The monthly interest revenue was \$7,391. We are averaging \$6,928 per month in interest earnings. Interest income is down \$6,196 from FY21.
3. State Foundation - - - - - The monthly foundation revenue was \$1,151,165. Foundation revenues are running \$166,433 less than last year.
4. Total Revenues - - - - - Total revenues are \$8,926,156. This is \$602,473 less than amount received during the first four months of 2021 fiscal year. 34.6% of the estimated FY22 revenue of \$25,804,396 has been received.

B. EXPENDITURES CONCLUSIONS

1. Salary - - - - - FY22 payroll expenses through October 2021 are averaging \$594,100 per pay for 9 pays.
2. Fringe Benefits - - - - - Fringe benefits are running \$342,365 more than last year.
3. Non-Salary Items - - - - - Non-salary items are running \$259,186 less than last year.
4. Total Expenditures - - - - - Total expenditures for FY22 are \$9,004,735 or 35.% of anticipated expenditures of \$25,694,425.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$703,255 at the end of October. Subsidy reimbursement for October is due the district.
2. The Self-Insurance Fund is showing a balance of \$273,838 at the end of October. This is down \$222,505 from the previous month.

III. OTHER ITEMS

1. **FY 2021 IT Audit** - The IT portion of the FY 2021 Audit will be concluded soon. This will be the last year for the need to complete the IT portion of the annual audit.
2. **FY 2021 Audit** - The financial portion of the FY 2021 Audit has begun.

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

TOTAL BOOK BALANCE **\$ 13,828,010.14**

Outstanding Checks

General Account	\$ 224,370.92
Activity Account	\$ 1,170.80
Self-Insurance Account	\$ 0.00

Total Outstanding Checks **\$ 225,541.72**

Outstanding Deposits

General Account	\$ -56,529.25
Activity Account	\$ 0.00
Self-Insurance Account	\$ 0.00

Total Outstanding Deposits **\$ -56,529.25**

Investments

LNB - General Account - Money Market	\$ 2,534,038.25
LNB - General Account - Insured Cash Sweep	\$ 6,715,169.12
LNB - Self-Insurance - Money Market	\$ 108,093.77
LNB - Self-Insurance - Insured Cash Sweep	\$ 53,828.79
Star Ohio	\$ 716,916.11
Star Plus	\$ 0.00
Citizens Federal Savings & Loan	\$ 0.00
RedTree Investments - General Account	\$ 2,938,168.68

Total Investments **\$ 13,066,214.72**

Cash on Hand

Change Fund - Food Service	\$ 160.00
Change Fund - Athletic Fund	\$ 0.00
ArbiterSports - HS	\$ 14,099.20
ArbiterSports - MS	\$ 0.00
Petty Cash	\$ 200.00

Total Cash on Hand **\$ 14,459.20**

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 **\$ 916,348.69**

DEPOSITORY RECONCILIATION

LNB - General Account	\$ 311,955.62
LNB - Activity Account	\$ 554,393.07
LNB - Self-Insurance Account	\$ 50,000.00

TOTAL DEPOSITORY BALANCE **\$ 916,348.69**

BELLEFONTAINE CITY SCHOOL DISTRICT

GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT

October 31, 2021

OCTOBER 2021

	Actual	Estimate	Difference
Beginning Balance	10,440,486	10,540,835	-100,349

INCOME	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0
PUPP Tax	0	0	0
Investments	7,391	8,000	-609
Borrowing	0	0	0
Other Local	130,150	86,958	43,192
State Foundation	1,151,165	1,159,501	-8,336
Rollback/Homestead	0	0	0
Other State	0	0	0
Other Federal	13,422	15,833	-2,411
Non-operating	0	0	0

Total Receipts	1,302,127	1,270,292	31,835
----------------	-----------	-----------	--------

Total Resources	11,742,613	11,811,127	-68,514
-----------------	------------	------------	---------

EXPENDITURES	Actual	Estimate	Difference
Salaries	1,789,677	1,797,031	-7,354
Fringes	570,049	555,384	14,665
Purchased Services	410,342	203,726	206,616
Supplies	40,022	38,519	1,503
Equipment	6,955	12,237	-5,282
Other Non-operating	0	0	0
Dues, Fees, & Other	1,372	33,480	-32,108

Total Expenditures	2,818,417	2,640,377	178,040
--------------------	-----------	-----------	---------

Ending Balance	8,924,196	9,170,750	-246,554
----------------	-----------	-----------	----------

YEAR-TO-DATE

	Actual	Estimate	Difference
	9,002,775	9,002,775	0

	Actual	Estimate	Difference
	3,154,018	3,084,568	69,450
	356,144	311,042	45,102
	27,710	32,000	-4,290
	0	0	0
	353,190	347,834	5,356
	4,531,777	4,638,009	-106,232
	405,879	389,665	16,214
	70,536	66,000	4,536
	26,902	63,336	-36,434
	0	0	0

	8,926,156	8,932,454	-6,298
--	-----------	-----------	--------

	17,928,931	17,935,229	-6,298
--	------------	------------	--------

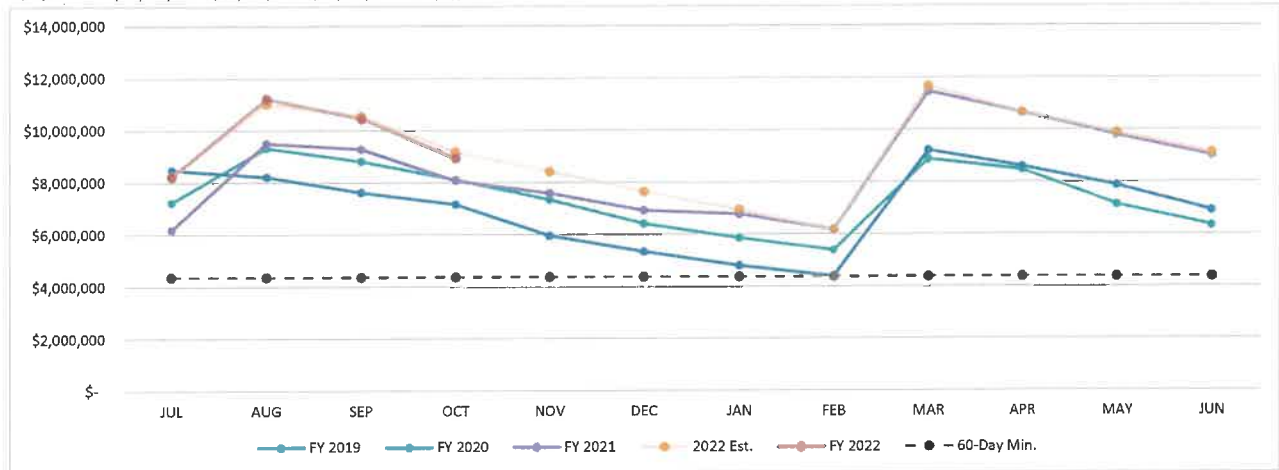
	Actual	Estimate	Difference
	5,346,896	5,391,094	-44,198
	2,252,897	2,221,542	31,355
	1,076,938	814,900	262,038
	123,170	154,078	-30,908
	53,504	48,948	4,556
	0	0	0
	151,330	133,917	17,413

	9,004,735	8,764,479	240,256
--	-----------	-----------	---------

	8,924,196	9,170,750	-246,554
--	-----------	-----------	----------

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.	\$ 8,231,710	\$ 10,998,245	\$ 10,540,835	\$ 9,170,750	\$ 8,399,675	\$ 7,628,600	\$ 6,923,525	\$ 6,152,450	\$ 11,661,441	\$ 10,654,896	\$ 9,883,821	\$ 9,112,746
FY 2022	\$ 8,216,325	\$ 11,206,615	\$ 10,440,486	\$ 8,924,196								



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.	\$ 1,270,303	\$ 6,078,205	\$ 7,662,162	\$ 8,932,454	\$ 10,202,746	\$ 11,473,038	\$ 12,809,330	\$ 14,079,622	\$ 21,629,980	\$ 23,263,812	\$ 24,534,104	\$ 25,804,396
FY 2022	\$ 1,102,802	\$ 6,356,519	\$ 7,624,029	\$ 8,926,156								



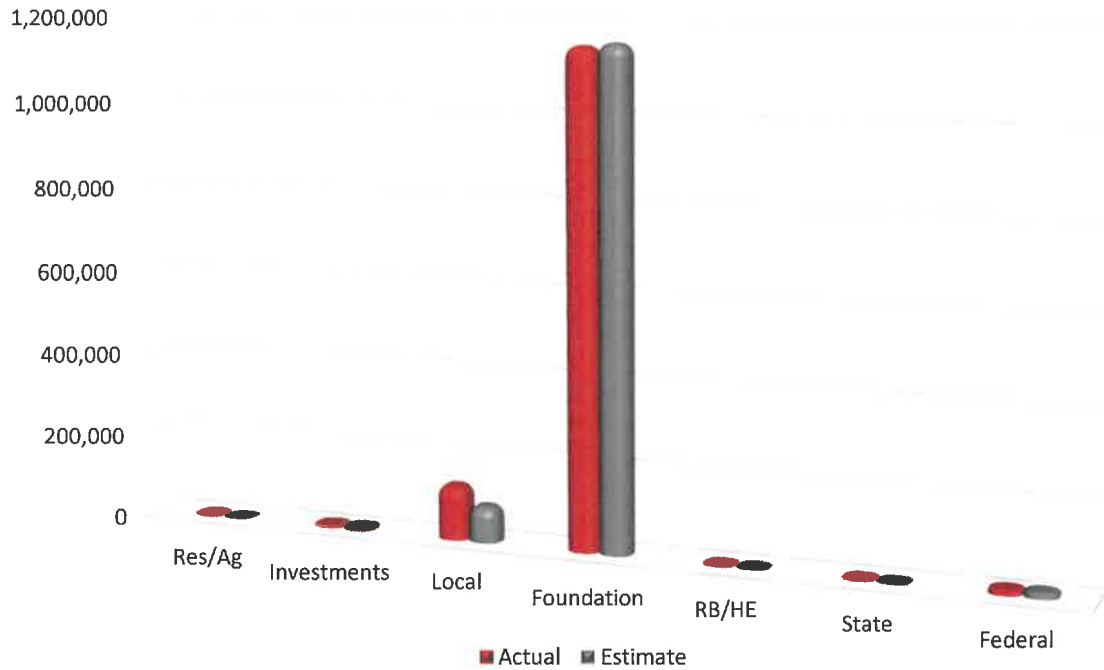
Expenditures

	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.	\$ 2,041,368	\$ 4,082,735	\$ 6,124,102	\$ 8,764,479	\$ 10,805,846	\$ 12,847,213	\$ 14,888,580	\$ 16,929,947	\$ 18,971,314	\$ 21,611,691	\$ 23,653,058	\$ 25,694,425
FY 2022	\$ 1,889,252	\$ 4,152,680	\$ 6,186,318	\$ 9,004,735								



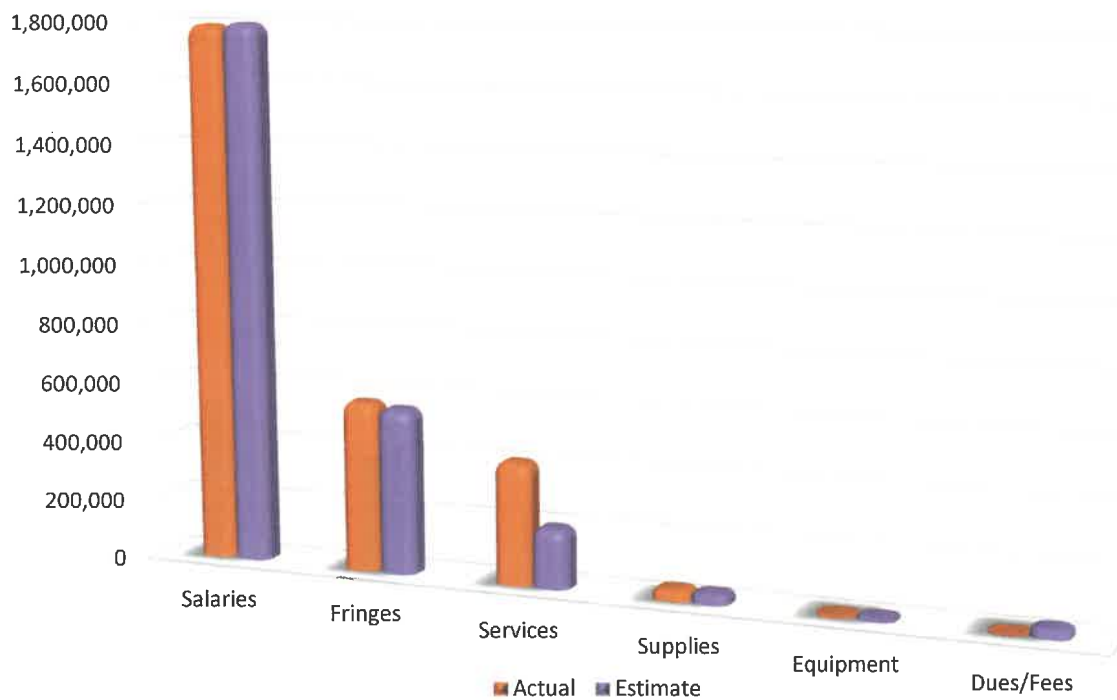
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2022
MONTH OF OCTOBER



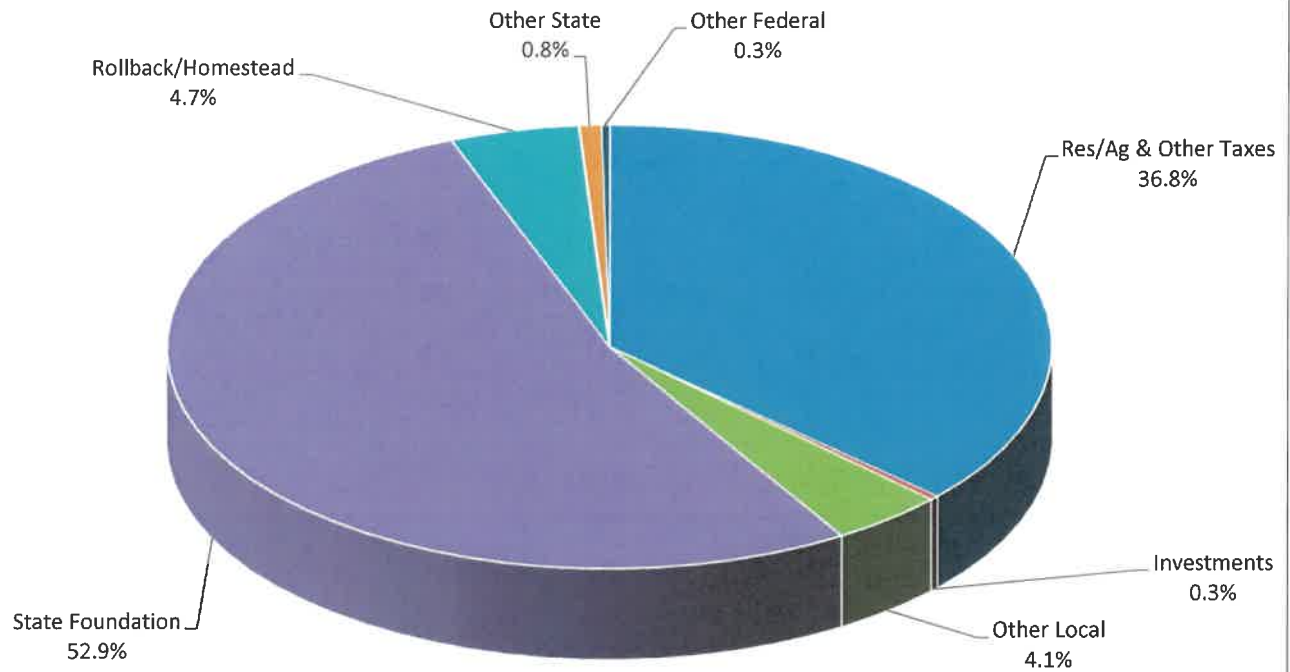
MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2022
MONTH OF OCTOBER



YEAR TO DATE REVENUES

AS OF October 31, 2021



YEAR TO DATE EXPENDITURES

AS OF October 31, 2021

