BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

SEPTEMBER 2021

Board of Education Regular Meeting

October 18, 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 September 30, 2021

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - We have received the August settlementas well as Rollback/Homestead. Those amounts are reflected in these reports.

2. Interest Income - - - - - - - The monthly interest revenue was $6,303. We are averaging $6,773 per month in interest earnings. Interest income is down $7,586 from FY21.

3. State Foundation - - - - - - The monthly foundation revenue was $1,148,811. Foundation revenues are running $143,282 less than last year.

4. Total Revenues - - - - - - - - Total revenues are $7,621,143. This is $618,587 less than amount received during the first three months of 2021 fiscal year. 28.9% of the estimated FY22 revenue of $26,342,972 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - FY22 payroll expenses through September 2021 are averaging $592,870 per pay for 6 pays.

2. Fringe Benefits - - - - - - - Fringe benefits are running $246,148 more than last year.

3. Non-Salary Items - - - - - - Non-salary items are running $294,787 less than last year.

4. Total Expenditures - - - - - Total expenditures for FY22 are $6,186,714 or 23.6% of anticipated expenditures of $26,242,798.

II. OTHER FUNDS

1. The food service fund is showing a balance of $573,187 at the end of September. Subsidy reimbursement for September is due the district.

2. The Self-Insurance Fund is showing a balance of $496,343 at the end of September. This is down $17,942 from the previous month.

III OTHER ITEMS

1. **Treasurer's Office** - The staff have become more comfortable in the new system and operations are getting back to normal.

2. **Five-Year Forecast** - The initial FY 2022 Five-Year Forecast will be presented at the November meeting.

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

TOTAL BOOK BALANCE		$ 15,615,090.38
Outstanding Checks		
General Account	$ 65,132.85	
Activity Account	$ 1,170.80	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 66,303.65
Outstanding Deposits		
General Account	$ -25,221.58	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ -25,221.58
Investments		
LNB - General Account - Money Market	$ 4,134,174.28	
LNB - General Account - Insured Cash Sweep	$ 6,711,463.28	
LNB - Self-Insurance - Money Market	$ 272,138.30	
LNB - Self-Insurance - Insured Cash Sweep	$ 53,799.09	
Star Ohio	$ 716,869.61	
Star Plus	$ 0.00	
Citizens Federal Savings & Loan	$ 0.00	
RedTree Investments - General Account	$ 2,935,555.54	
Total Investments		$ 14,824,000.10
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		$ 817,713.15
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 225,519.21	
LNB - Activity Account	$ 484,514.10	
LNB - Self-Insurance Account	$ 107,679.84	
TOTAL DEPOSITORY BALANCE		$ 817,713.15

BELLEFONTAINE CITY SCHOOL DISTRICT

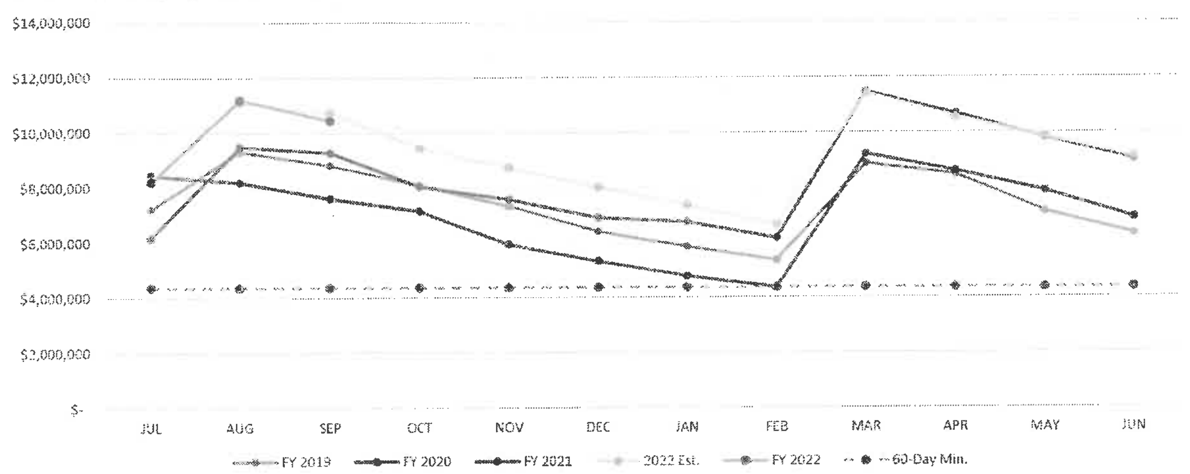
GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT

September 30, 2021

	SEPTEMBER 2021			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	11,206,618	11,107,177	99,441	9,002,775	9,002,775	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	-76,000	76,000	3,154,018	3,084,568	69,450
PUPP Tax	0	0	0	356,144	311,042	45,102
Investments	6,303	8,000	-1,697	20,320	24,000	-3,680
Borrowing	0	0	0	0	0	0
Other Local	109,109	112,164	-3,055	233,636	336,487	-102,851
State Foundation	1,148,811	1,240,959	-92,148	3,380,610	3,722,874	-342,264
Rollback/Homestead	0	409,665	-409,665	405,879	409,665	-3,786
Other State	0	0	0	70,536	66,000	4,536
Other Federal	0	15,833	-15,833	0	47,503	-47,503
Non-operating	0	0	0	0	0	0
Total Receipts	1,264,224	1,710,621	-446,397	7,621,143	8,002,139	-380,996
Total Resources	12,470,842	12,817,798	-346,956	16,623,918	17,004,914	-380,996
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,195,014	1,120,160	74,854	3,557,219	3,360,481	196,738
Fringes	549,024	509,156	39,868	1,683,246	1,527,472	155,774
Purchased Services	243,822	385,501	-141,679	666,595	1,156,499	-489,904
Supplies	35,840	36,019	-179	83,147	108,059	-24,912
Equipment	8,323	9,320	-997	46,549	27,964	18,585
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	1,614	33,396	-31,782	149,958	100,193	49,765
Total Expenditures	2,033,638	2,093,552	-59,914	6,186,714	6,280,668	-93,954
Ending Balance	10,437,204	10,724,246	-287,042	10,437,204	10,724,246	-287,042

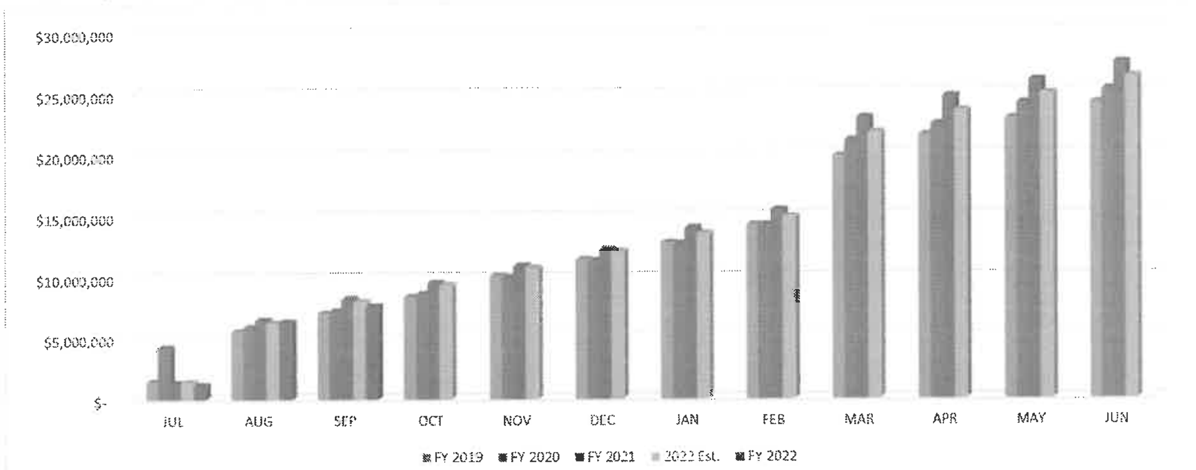
Ending Cash Balance

	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	$ 11,107,177	$ 10,724,246	$ 9,447,569	$ 8,730,973	$ 8,014,377	$ 7,363,781	$ 6,647,185	$ 11,408,425	$ 10,536,141	$ 9,819,545	$ 9,102,949
FY 2022	$ 8,215,926	$ 11,206,618	$ 10,437,203									



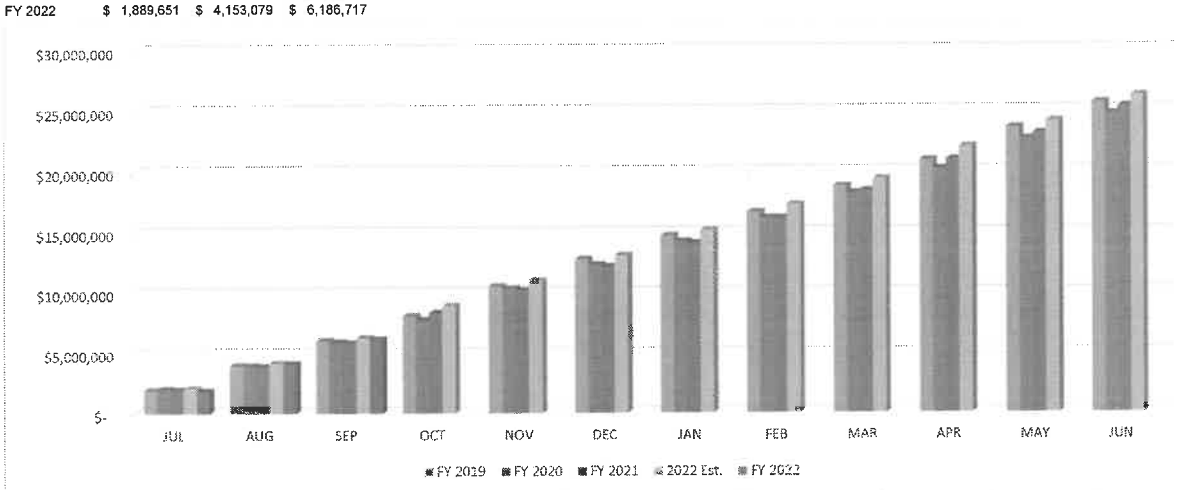
Revenues

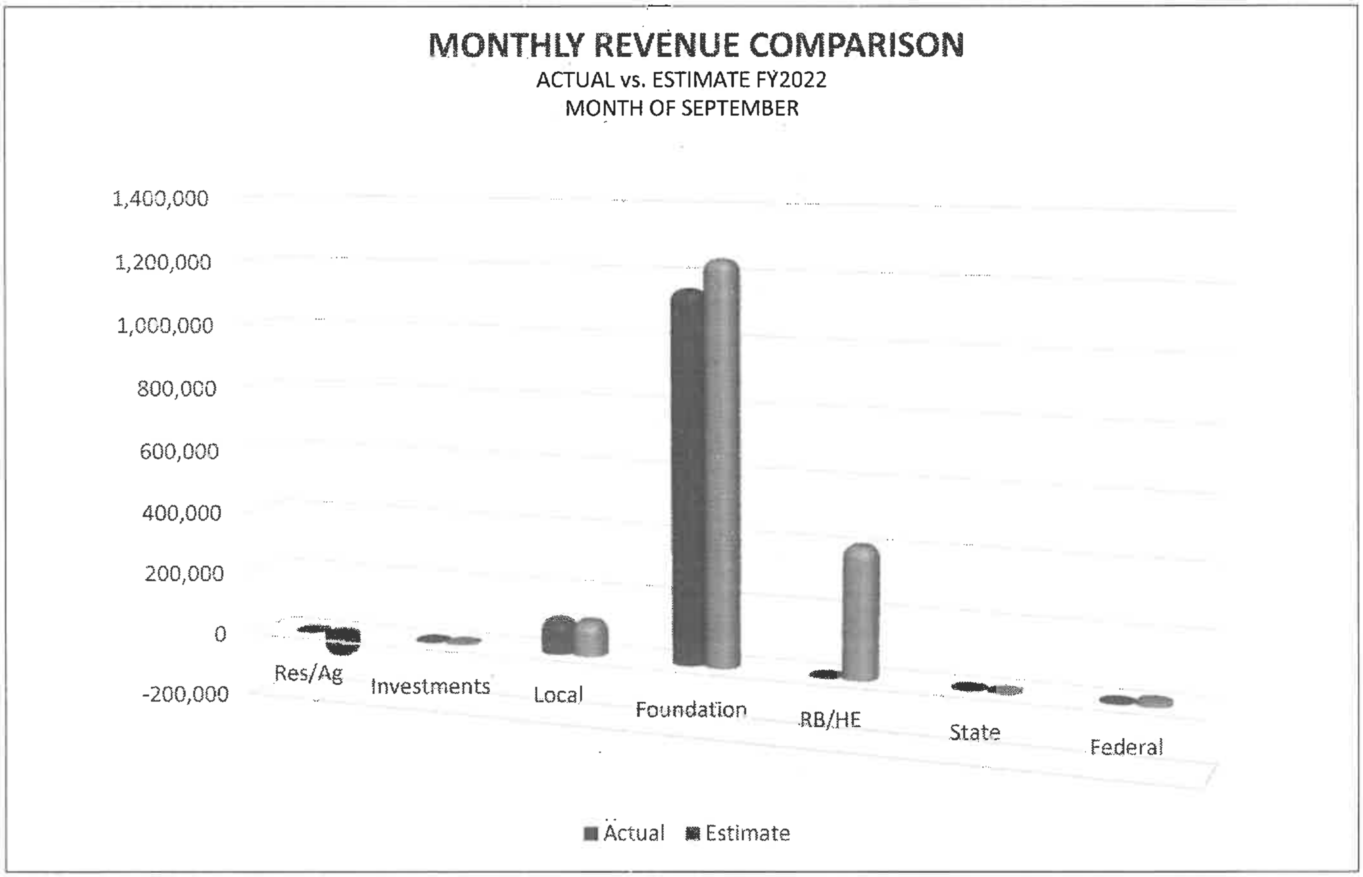
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,400,606	$ 5,559,405	$ 7,080,921	$ 8,404,824	$ 10,120,627	$ 11,447,740	$ 12,829,314	$ 14,283,495	$ 19,895,376	$ 21,625,202	$ 22,953,346	$ 24,219,492
FY 2020	$ 4,197,135	$ 5,870,984	$ 7,248,812	$ 8,648,186	$ 10,002,050	$ 11,354,238	$ 12,752,460	$ 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	$ 6,291,518	$ 8,002,139	$ 9,379,095	$ 10,756,051	$ 12,133,007	$ 13,575,963	$ 14,952,919	$ 21,807,711	$ 23,589,060	$ 24,966,016	$ 26,342,972
FY 2022	$ 1,102,802	$ 6,356,921	$ 7,621,144									

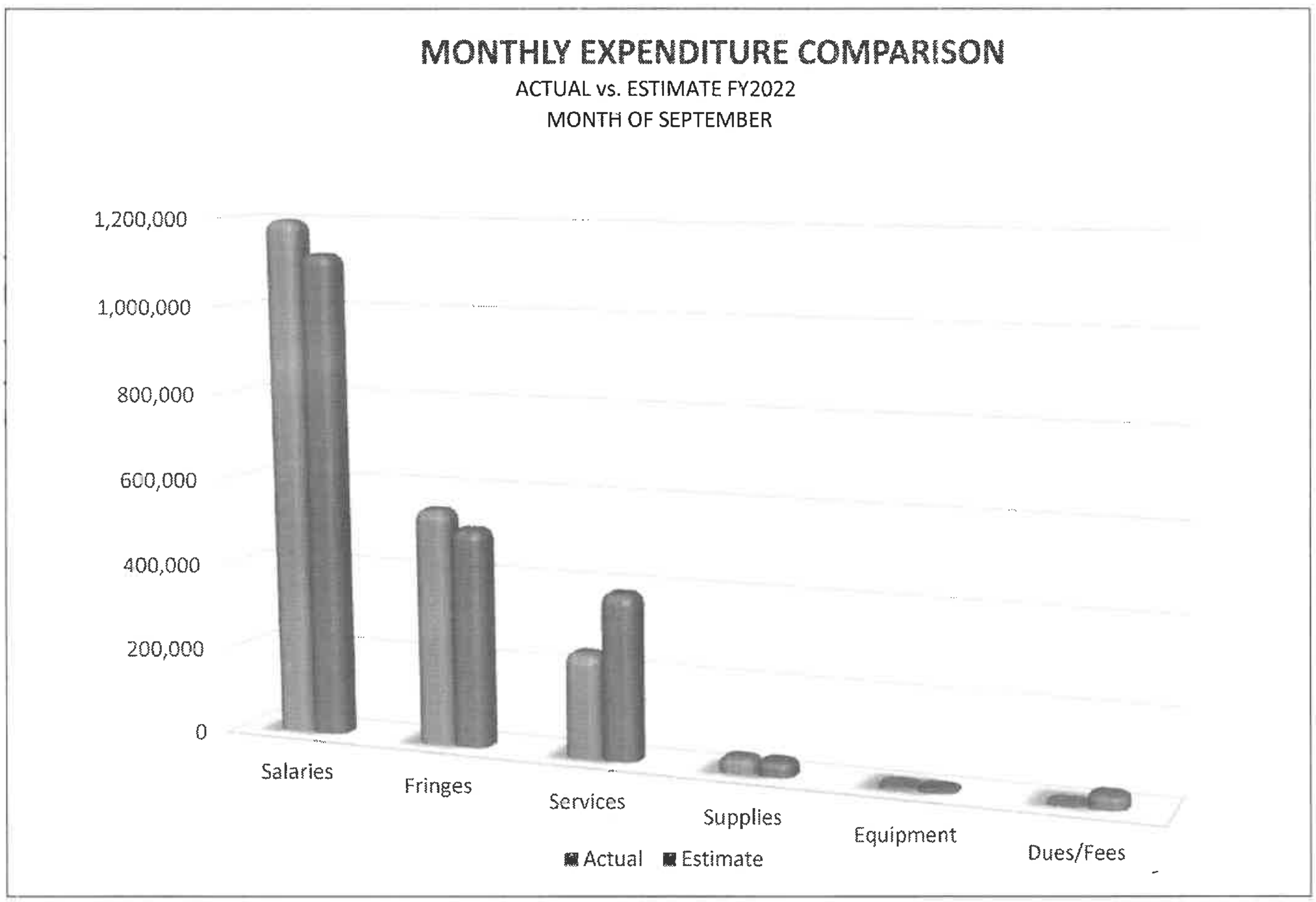


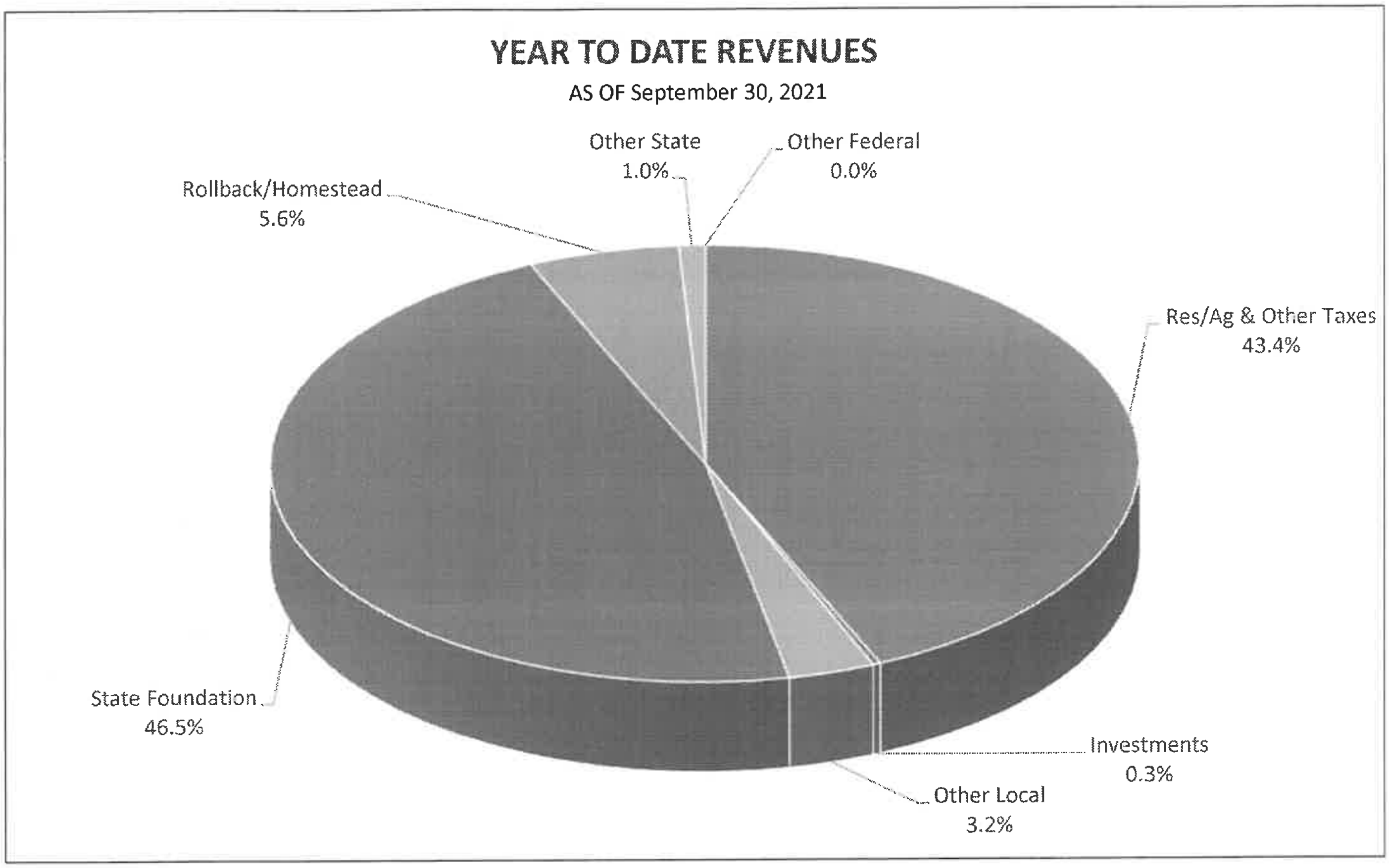
Expenditures

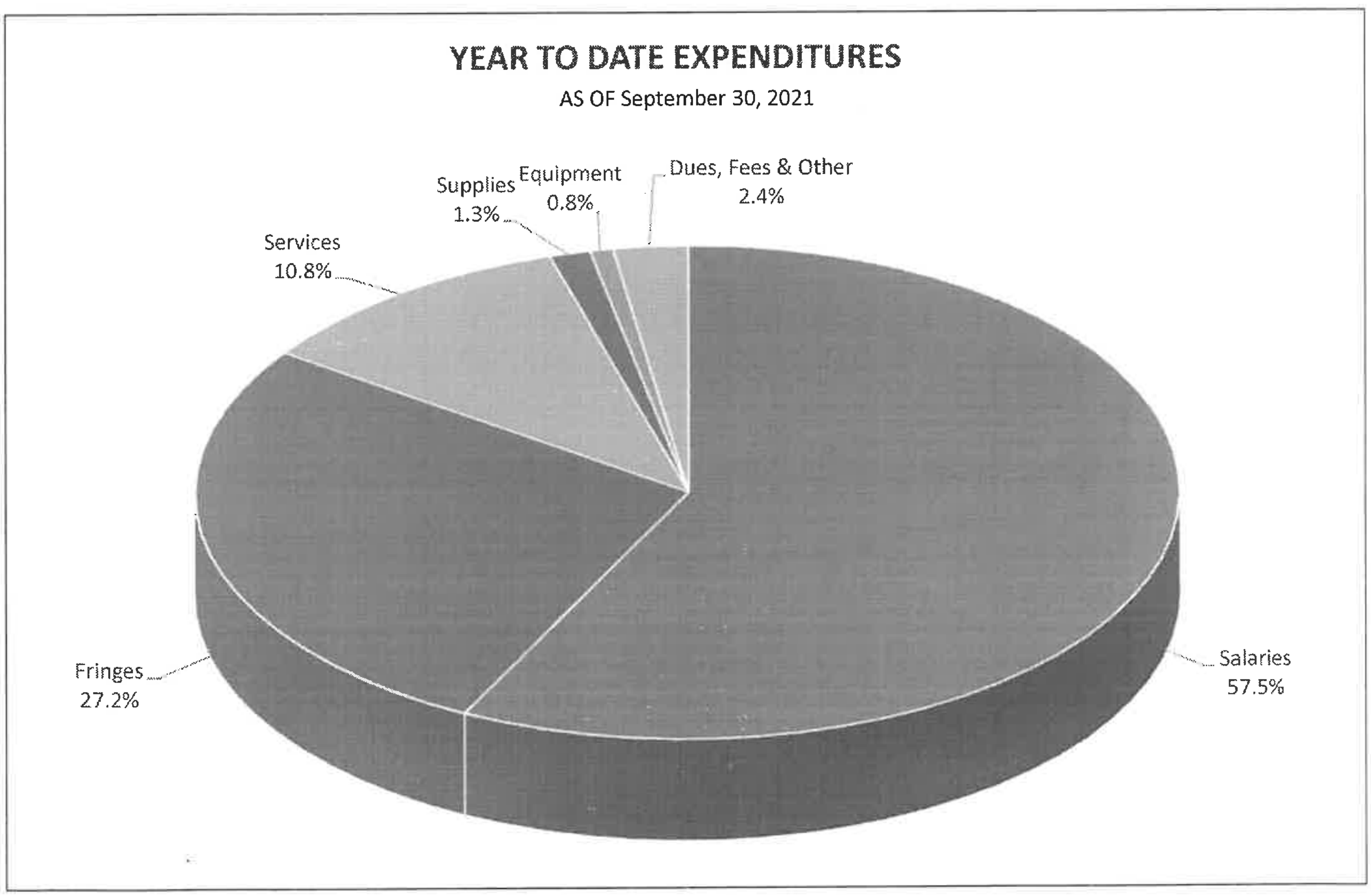
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,953,312	$ 4,014,331	$ 6,049,122	$ 8,087,680	$ 10,567,190	$ 12,824,686	$ 14,755,465	$ 16,692,901	$ 18,811,269	$ 20,947,532	$ 23,611,716	$ 25,678,698
FY 2020	$ 2,051,279	$ 3,979,633	$ 5,958,162	$ 7,813,140	$ 10,380,141	$ 12,349,379	$ 14,288,066	$ 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	$ 4,153,079	$ 6,186,717									




MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2022
MONTH OF SEPTEMBER
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
-200,000
Res/Ag
Investments
Local
Foundation
RB/HE
State
Federal
Actual
Estimate


MONTHLY EXPENDITURE COMPARISON
ACTUAL vs. ESTIMATE FY2022
MONTH OF SEPTEMBER
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 September 30, 2021
Other State
1.0%
Other Federal
0.0%
Rollback/Homestead
5.6%
Res/Ag & Other Taxes
43.4%
State Foundation
46.5%
Investments
0.3%
Other Local
3.2%


YEAR TO DATE EXPENDITURES
AS OF September 30, 2021
Supplies
1.3%
Equipment
0.8%
Dues, Fees & Other
2.4%
Services
10.8%
Fringes
27.2%
Salaries
57.5%