BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

APRIL 2022

Board of Education Regular Meeting

May 16, 2022

GENERAL FUND MONTHLY REPORTS

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BELLEFONTAINE CITY SCHOOL DISTRICT

Financial and Miscellaneous Notes

For The Month Ending April 30, 2022

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - The next tax settlements are due in August 2022.

2. Interest Income - - - - - - - The monthly interest revenue was $4,753. We are averaging $6,561 per month in interest earnings. Interest income is down $25,571 from FY21.

3. State Foundation - - - - - - The monthly foundation revenue was $1,024,663. Foundation revenues are running $172,692 less than last year.

4. Total Revenues - - - - - - - - Total revenues are $21,716,841. This is $3,023,842 less than amount received during the first ten months of 2021 fiscal year. 84.7% of the estimated FY22 revenue of $25,636,396 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - FY22 payroll expenses through April 2022 are averaging $589,346 per pay for 22 pays.

2. Fringe Benefits - - - - - - - Fringe benefits are running $789,015 more than last year.

3. Non-Salary Items - - - - - - Non-salary items are running $1,011,271 less than last year.

4. Total Expenditures - - - - - Total expenditures for FY22 are $22,029,094 or 85.7% of anticipated expenditures of $25,694,425.

II. OTHER FUNDS

1. The food service fund is showing a balance of $1,006,951 at the end of April. Subsidy reimbursement for April is due the district.

2. The Self-Insurance Fund is showing a balance of $478,690 at the end of April. This is up $258,955 from the previous month.

III OTHER ITEMS

1. **FY 2021 Audit -** The FY 2021 Audit is ongoing. The State has everything in-hand that has been requested. We are now simply waiting on the Audit team to complete the final report.

2. **June Presentations -** Final Appropriations and Certificate of Estimated Resources for FY 2022 will be presented at the June meeting.

BELLEFONTAINE CITY SCHOOL DISTRICT
CASH RECONCILIATION - ALL FUNDS
April 30, 2022

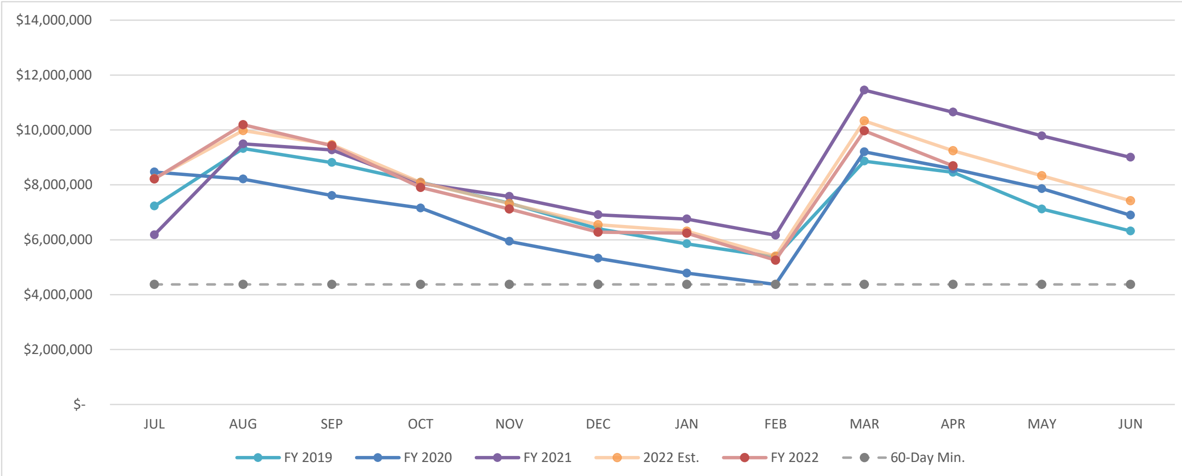
TOTAL BOOK BALANCE		$ 12,126,513.73
Outstanding Checks		
General Account	$ 500,741.59	
Activity Account	$ 1,033.30	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 501,774.89
Outstanding Deposits		
General Account	$ 515.50	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 515.50
Investments		
LNB - General Account - Money Market	$ 1,754,100.17	
LNB - General Account - Insured Cash Sweep	$ 5,728,761.17	
LNB - Self-Insurance - Money Market	$ 570,034.05	
LNB - Self-Insurance - Insured Cash Sweep	$ 54,002.51	
Star Ohio	$ 717,576.70	
Star Plus	$ 0.00	
Citizens Federal Savings & Loan	$ 0.00	
RedTree Investments - General Account	$ 2,956,591.59	
Total Investments		$ 11,781,066.19
Cash on Hand		
Change Fund - Food Service	$ 160.00	
Change Fund - Athletic Fund	$ 0.00	
ArbiterSports - HS	$ 0.00	
ArbiterSports - MS	$ 0.00	
Petty Cash	$ 200.00	
Total Cash on Hand		$ 360.00
Deposits in Transit		
General Account	$ 309.10	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Deposits in Transit		$ 309.10
TOTAL DEPOSITORY BALANCE		$ 847,068.83
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 748,851.67	
LNB - Activity Account	$ 48,217.16	
LNB - Self-Insurance Account	$ 50,000.00	
TOTAL DEPOSITORY BALANCE		$ 847,068.83

BELLEFONTAINE CITY SCHOOL DISTRICT
GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT
April 30, 2022

	APRIL 2022			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	9,972,310	10,332,441	-360,131	9,002,775	9,002,775	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0	7,691,606	7,458,880	232,726
PUPP Tax	0	0	0	702,747	691,796	10,951
Investments	4,753	8,000	-3,247	65,607	80,000	-14,393
Borrowing	0	0	0	0	0	0
Other Local	10,422	86,958	-76,536	593,731	869,582	-275,851
State Foundation	1,024,663	1,017,501	7,162	11,754,621	11,709,015	45,606
Rollback/Homestead	415,831	423,540	-7,709	746,901	753,205	-6,304
Other State	0	0	0	70,536	132,000	-61,464
Other Federal	8,734	15,833	-7,099	91,092	158,334	-67,242
Non-operating	0	0	0	0	0	0
Total Receipts	1,464,403	1,551,832	-87,429	21,716,841	21,852,812	-135,971
Total Resources	11,436,713	11,884,273	-447,560	30,719,616	30,855,587	-135,971
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,718,457	1,797,031	-78,574	12,965,613	13,178,230	-212,617
Fringes	586,787	555,384	31,403	5,584,082	5,553,846	30,236
Purchased Services	383,675	203,726	179,949	2,653,771	2,037,256	616,515
Supplies	40,970	38,519	2,451	366,617	385,192	-18,575
Equipment	10,235	12,237	-2,002	129,709	122,370	7,339
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	6,067	33,480	-27,413	329,302	334,797	-5,495
Total Expenditures	2,746,191	2,640,377	105,814	22,029,094	21,611,691	417,403
Ending Balance	8,690,522	9,243,896	-553,374	8,690,522	9,243,896	-553,374

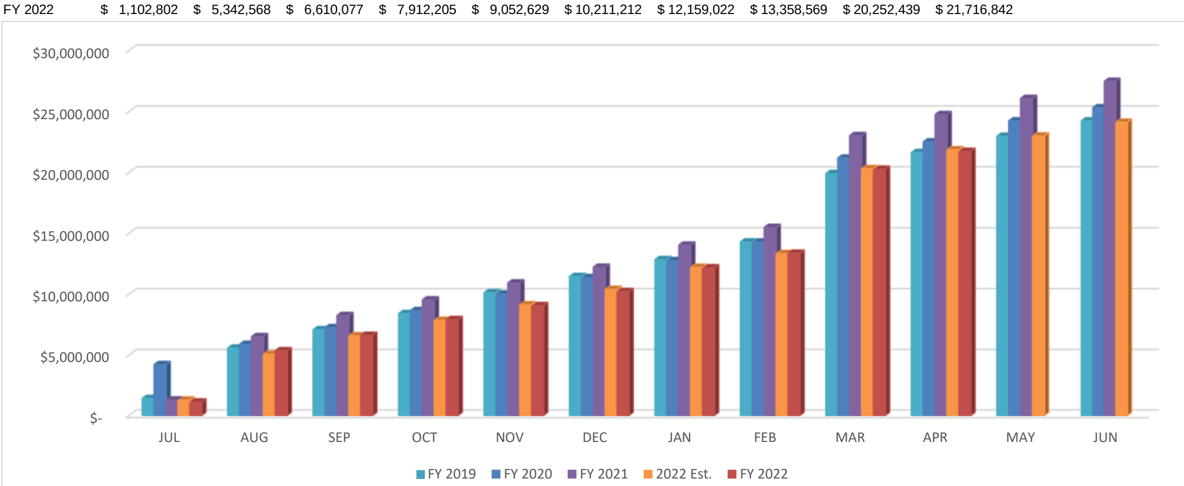
Ending Cash Balance

	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	$ 9,978,245	$ 9,460,835	$ 8,090,750	$ 7,319,675	$ 6,548,600	$ 6,317,525	$ 5,404,450	$ 10,332,441	$ 9,243,896	$ 8,331,821	$ 7,419,746
FY 2022	$ 8,216,325	$ 10,192,544	$ 9,426,294	$ 7,909,884	$ 7,119,992	$ 6,276,374	$ 6,244,024	$ 5,257,965	$ 9,972,310	$ 8,690,522		



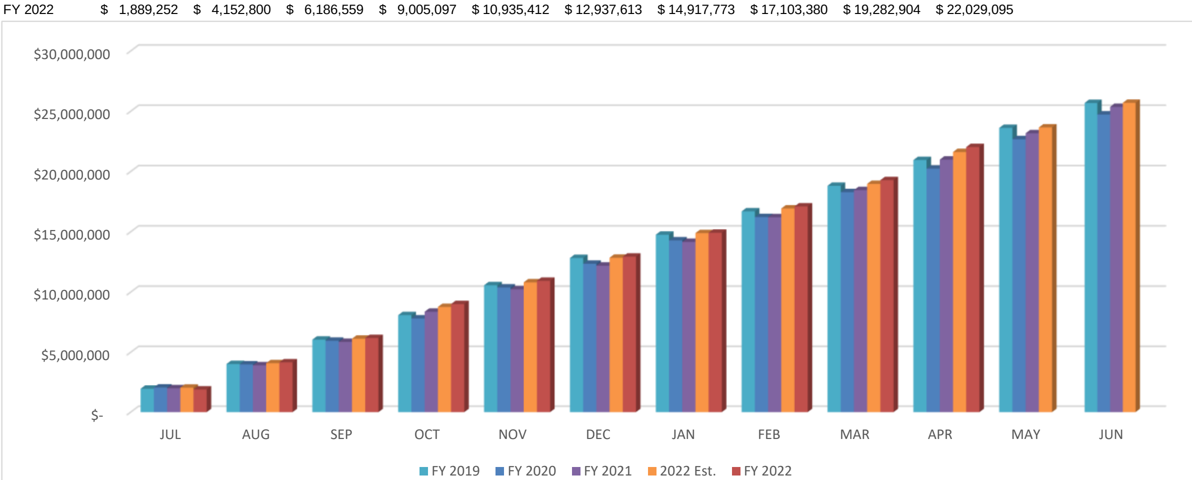
Revenues

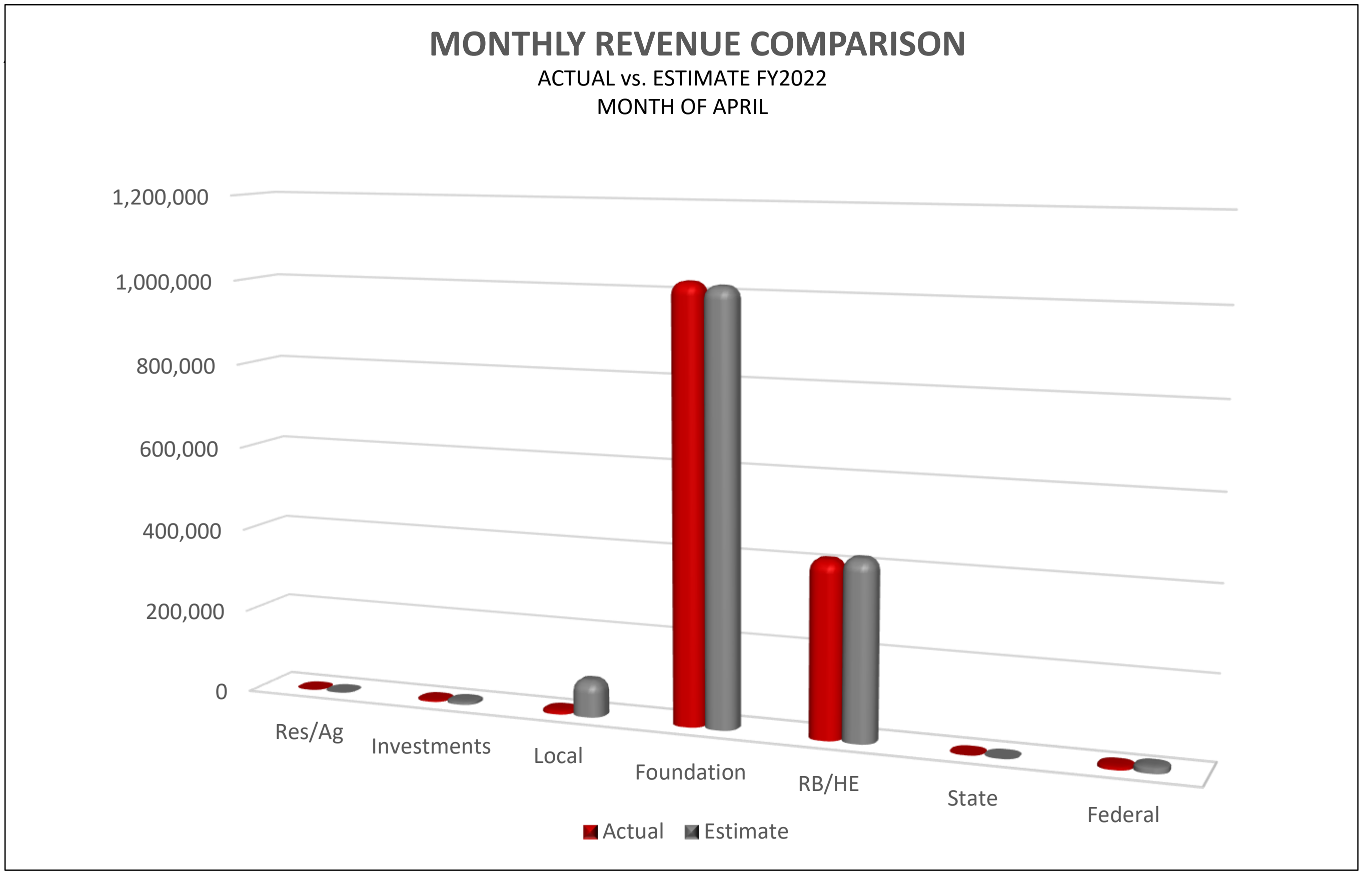
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,400,606	$ 5,559,405	$ 7,080,921	$ 8,404,824	$ 10,120,627	$ 11,447,740	$ 12,829,314	$ 14,283,495	$ 19,895,376	$ 21,625,202	$ 22,953,346	$ 24,219,492
FY 2020	$ 4,197,135	$ 5,870,984	$ 7,248,812	$ 8,648,186	$ 10,002,050	$ 11,354,238	$ 12,752,460	$ 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	$ 5,058,205	$ 6,582,162	$ 7,852,454	$ 9,122,746	$ 10,393,038	$ 12,203,330	$ 13,331,622	$ 20,300,980	$ 21,852,812	$ 22,982,104	$ 24,111,396
FY 2022	$ 1,102,802	$ 5,342,568	$ 6,610,077	$ 7,912,205	$ 9,052,629	$ 10,211,212	$ 12,159,022	$ 13,358,569	$ 20,252,439	$ 21,716,842		

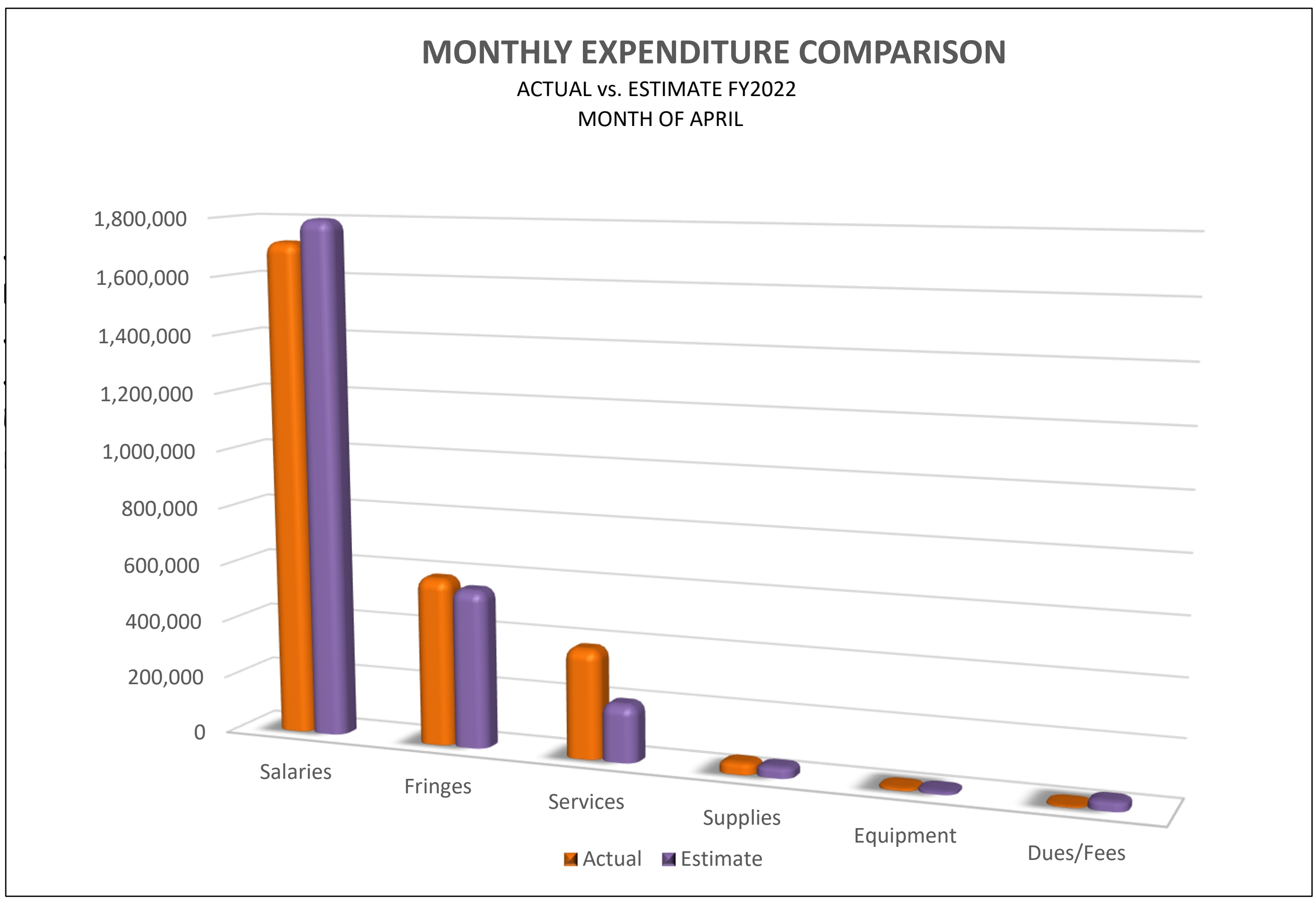


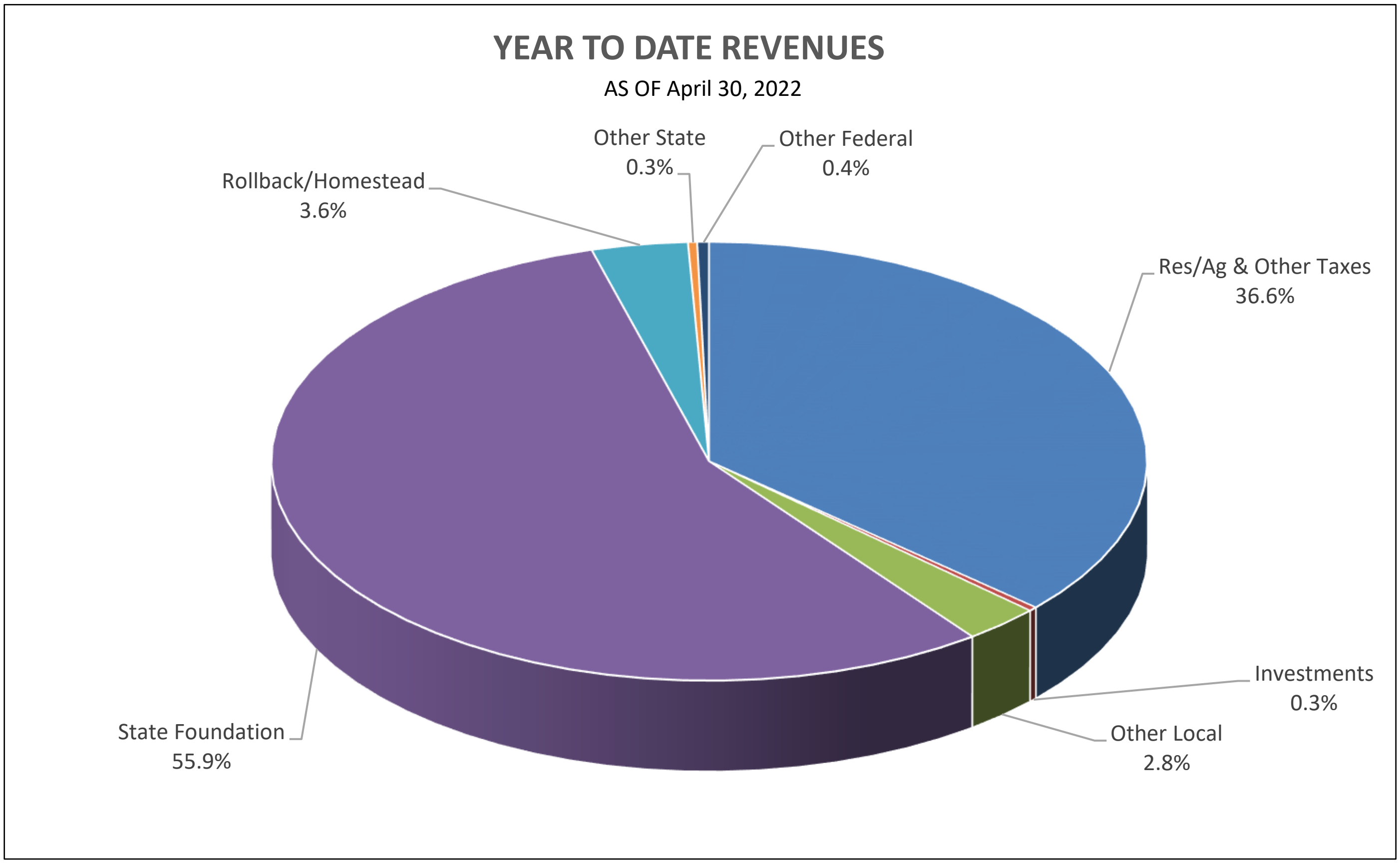
Expenditures

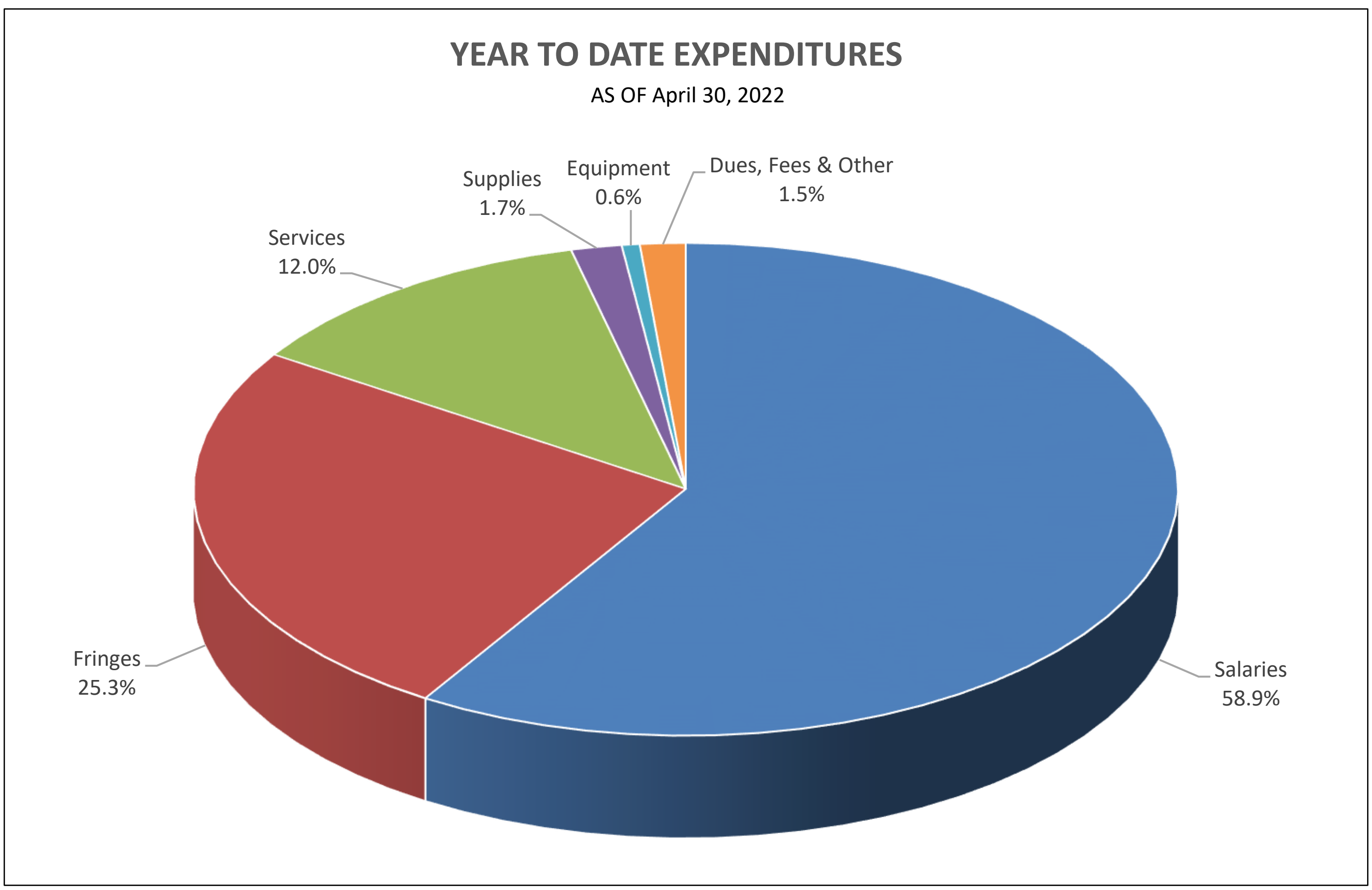
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,953,312	$ 4,014,331	$ 6,049,122	$ 8,087,680	$ 10,567,190	$ 12,824,686	$ 14,755,465	$ 16,692,901	$ 18,811,269	$ 20,947,532	$ 23,611,716	$ 25,678,698
FY 2020	$ 2,051,279	$ 3,979,633	$ 5,958,162	$ 7,813,140	$ 10,380,141	$ 12,349,379	$ 14,288,066	$ 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	$ 4,152,800	$ 6,186,559	$ 9,005,097	$ 10,935,412	$ 12,937,613	$ 14,917,773	$ 17,103,380	$ 19,282,904	$ 22,029,095		




MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2022
MONTH OF APRIL
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 APRIL
1,800,000
1,600,000
1,400,000
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 April 30, 2022
Other State 0.3%
Other Federal 0.4%
Rollback/Homestead 3.6%
Res/Ag & Other Taxes 36.6%
Investments 0.3%
Other Local 2.8%
State Foundation 55.9%


YEAR TO DATE EXPENDITURES
AS OF April 30, 2022
Supplies 1.7%
Equipment 0.6%
Dues, Fees & Other 1.5%
Services 12.0%
Fringes 25.3%
Salaries 58.9%

BELLEFONTAINE CITY SCHOOL DISTRICT
INVESTMENT RECORD
April 30, 2022

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
LNB - General Account - Money Market	$1,754,100.17	0.450	04/30/2022	05/01/2022
LNB - General Account - Insured Cash Sweep	$5,728,761.17	0.650	04/30/2022	05/01/2022
LNB - Self-Insurance - Money Market	$570,034.05	0.450	04/30/2022	05/01/2022
LNB - Self-Insurance - Insured Cash Sweep	$54,002.51	0.650	04/30/2022	05/01/2022
Star Ohio	$717,576.70	0.090	04/30/2022	05/01/2022
Star Plus	$0.00	0.070	04/30/2022	05/01/2022

General Savings Account

RedTree Investments - General Account

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
Money Market - General Account	$430,026.04	0.030	04/30/2022	05/01/2022
36 month C.D. - Morgan Stanley Bank, Salt Lake City, UT	$245,000.00	2.500	02/01/2018	02/01/2021
36 month C.D. - Synchrony Bank, Draper, UT	$245,000.00	2.750	04/20/2018	04/20/2021
36 month C.D. - American Express Natl Bank, Salt Lake City, UT	$245,000.00	3.000	06/12/2018	06/14/2021
36 month C.D. - Citibank, NA, Salt Lake City, UT	$245,000.00	3.000	06/28/2018	06/28/2021
24 month C.D. - BMW Bank North America, Salt Lake City, UT	$248,000.00	1.800	10/11/2019	10/12/2021
36 month C.D. - Barclays Bank, Wilmington, DE	$245,000.00	3.200	11/14/2018	11/15/2021
36 month C.D. - Goldman Sacs	$150,000.00	2.800	02/20/2019	02/22/2022
36 month C.D. - Wells Fargo Bank, Sioux Falls, SD	$150,000.00	2.820	02/27/2019	02/28/2022
36 month C.D. - Capital One Bank, USA	$225,000.00	2.450	05/22/2019	05/23/2022
36 month C.D. - Capital One Bank, NA	$225,000.00	2.450	05/22/2019	05/23/2022
42 month C.D. - Gold Coast Bank, Chicago, IL	$245,000.00	2.720	01/31/2019	07/29/2022

GRAND TOTAL ALL INVESTMENTS	$11,722,500.64