

BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

MARCH 2022

Board of Education Regular Meeting

April 18, 2022



GENERAL FUND MONTHLY REPORTS

Page 1 - Financial and Miscellaneous Notes

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-- Cash Balance

-- Revenue

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Page 5 - Monthly Revenue and Expenditure Comparison Graphs

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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, 2022

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES

CONCLUSIONS

1. Real Estate Taxes - - - - - Tax settlements were received in March 2022. The Financial Report reflects that revenue.
2. Interest Income - - - - - The monthly interest revenue was \$3,361. We are averaging \$6,762 per month in interest earnings. Interest income is down \$24,587 from FY21.
3. State Foundation - - - - - The monthly foundation revenue was \$1,031,504. Foundation revenues are running \$-12,904 less than last year.
4. Total Revenues - - - - - Total revenues are \$20,252,439. This is \$2,758,618 less than amount received during the first nine months of 2021 fiscal year. 79.% of the estimated FY22 revenue of \$25,636,396 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY22 payroll expenses through March 2022 are averaging \$591,956 per pay for 19 pays.
2. Fringe Benefits - - - - - Fringe benefits are running \$717,208 more than last year.
3. Non-Salary Items - - - - - Non-salary items are running \$1,007,732 less than last year.
4. Total Expenditures - - - - - Total expenditures for FY22 are \$19,282,903 or 75.% of anticipated expenditures of \$25,694,425.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$934,408 at the end of March. Subsidy reimbursement for March is due the district.
2. The Self-Insurance Fund is showing a balance of \$219,735 at the end of March. This is down \$121,367 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. **May Presentations** - The May FY2022 Five-Year Forecast will be presented at the May meeting.

BELLEFONTAINE CITY SCHOOL DISTRICT
CASH RECONCILIATION - ALL FUNDS
March 31, 2022

TOTAL BOOK BALANCE **\$ 13,523,873.55**

Outstanding Checks

General Account	\$ 232,836.48
Activity Account	\$ 1,135.80
Self-Insurance Account	\$ 0.00

Total Outstanding Checks **\$ 233,972.28**

Outstanding Deposits

General Account	\$ -221,223.22
Activity Account	\$ 0.00
Self-Insurance Account	\$ 0.00

Total Outstanding Deposits **\$ -221,223.22**

Investments

LNB - General Account - Money Market	\$ 7,309,054.48
LNB - General Account - Insured Cash Sweep	\$ 1,726,057.83
LNB - Self-Insurance - Money Market	\$ 459,620.03
LNB - Self-Insurance - Insured Cash Sweep	\$ 53,973.68
Star Ohio	\$ 717,335.53
Star Plus	\$ 0.00
Citizens Federal Savings & Loan	\$ 0.00
RedTree Investments - General Account	\$ 2,955,906.48

Total Investments **\$ 13,221,948.03**

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	\$ 0.00
Activity Account	\$ 0.00
Self-Insurance Account	\$ 0.00

Total Deposits in Transit **\$ 0.00**

TOTAL DEPOSITORY BALANCE **\$ 314,314.58**

DEPOSITORY RECONCILIATION

LNB - General Account	\$ 160,175.35
LNB - Activity Account	\$ 53,114.16
LNB - Self-Insurance Account	\$ 101,025.07

TOTAL DEPOSITORY BALANCE **\$ 314,314.58**

BELLEFONTAINE CITY SCHOOL DISTRICT

GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT

March 31, 2022

MARCH 2022

	Actual	Estimate	Difference
Beginning Balance	5,257,965	5,404,450	-146,485

INCOME	Actual	Estimate	Difference
Res/Ag & Other Taxes	5,314,509	5,374,312	-59,803
PUPP Tax	403,821	400,754	3,067
Investments	3,361	8,000	-4,639
Borrowing	0	0	0
Other Local	131,697	86,958	44,739
State Foundation	1,031,504	1,017,501	14,003
Rollback/Homestead	0	0	0
Other State	0	66,000	-66,000
Other Federal	8,977	15,833	-6,856
Non-operating	0	0	0

Total Receipts	6,893,869	6,969,358	-75,489
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Total Resources	12,151,834	12,373,808	-221,974
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EXPENDITURES	Actual	Estimate	Difference
Salaries	1,180,443	1,198,021	-17,578
Fringes	544,322	555,384	-11,062
Purchased Services	263,724	203,726	59,998
Supplies	45,970	38,519	7,451
Equipment	2,259	12,237	-9,978
Other Non-operating	0	0	0
Dues, Fees, & Other	142,805	33,480	109,325

Total Expenditures	2,179,524	2,041,367	138,157
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Ending Balance	9,972,310	10,332,441	-360,131
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YEAR-TO-DATE

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

	Actual	Estimate	Difference
	7,691,606	7,458,880	232,726
	702,747	691,796	10,951
	60,854	72,000	-11,146
	0	0	0
	583,309	782,624	-199,315
	10,729,958	10,691,514	38,444
	331,071	329,665	1,406
	70,536	132,000	-61,464
	82,358	142,501	-60,143
	0	0	0

Total Receipts	20,252,439	20,300,980	-48,541
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Total Resources	29,255,214	29,303,755	-48,541
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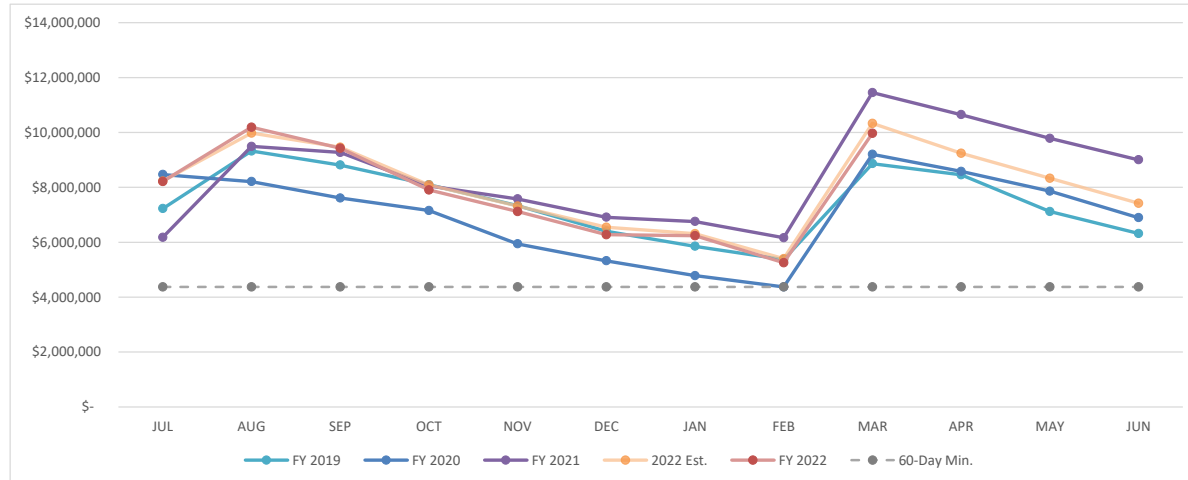
	Actual	Estimate	Difference
	11,247,156	11,381,199	-134,043
	4,997,295	4,998,462	-1,167
	2,270,095	1,833,530	436,565
	325,647	346,673	-21,026
	119,474	110,133	9,341
	0	0	0
	323,236	301,317	21,919

Total Expenditures	19,282,903	18,971,314	311,589
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Ending Balance	9,972,311	10,332,441	-360,130
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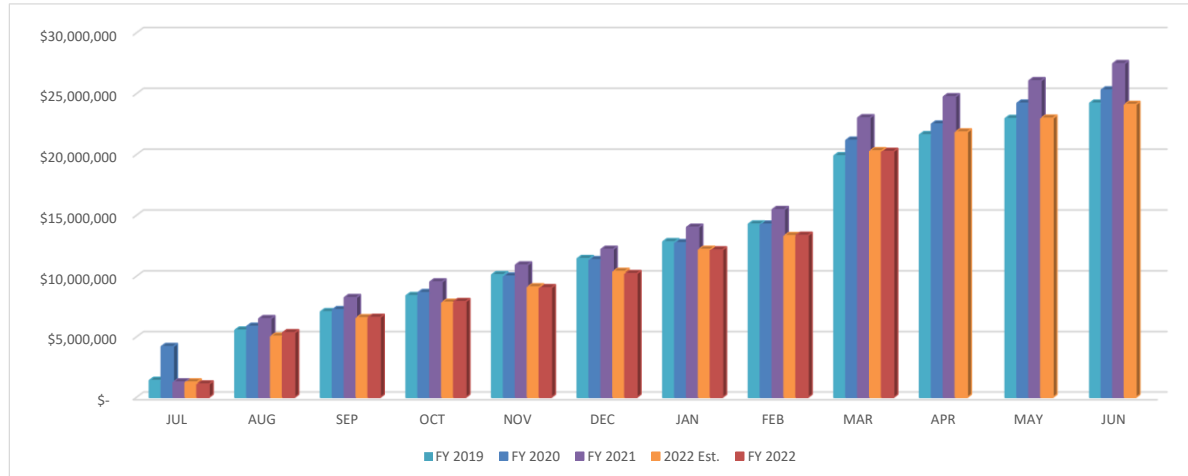
Ending Cash Balance

	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			



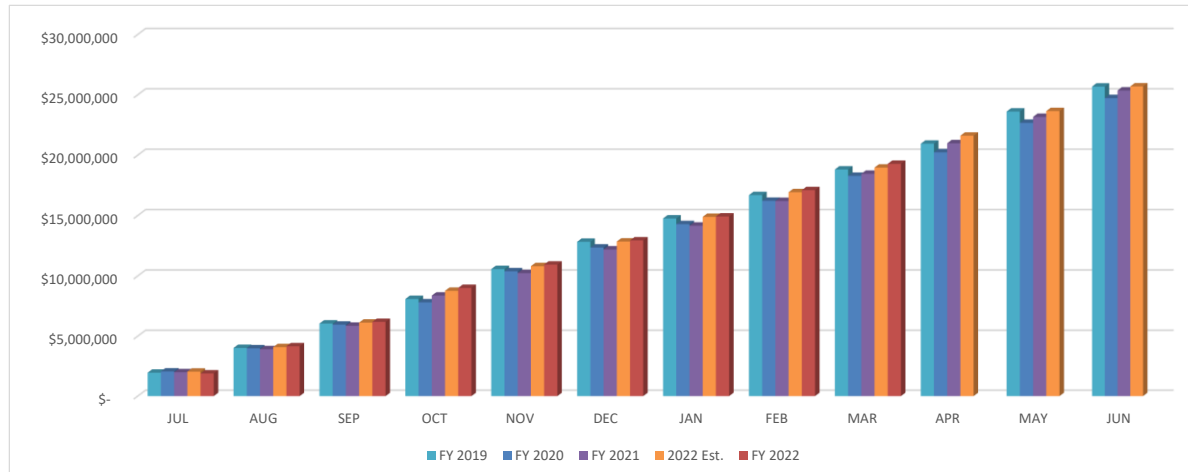
Revenues

	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			



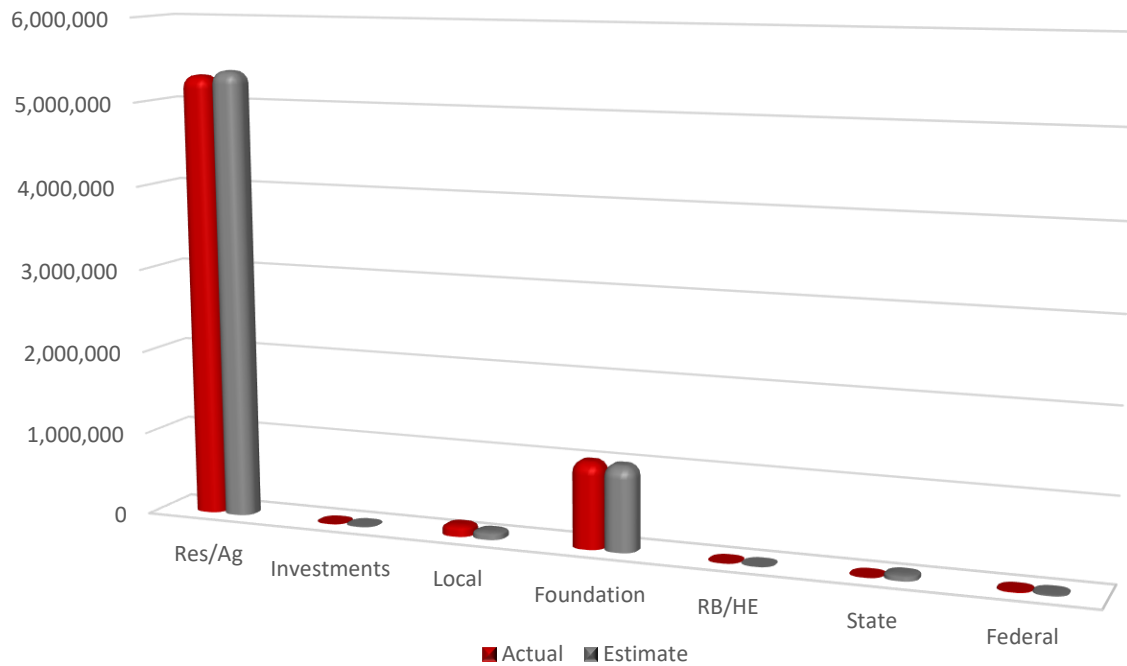
Expenditures

	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			



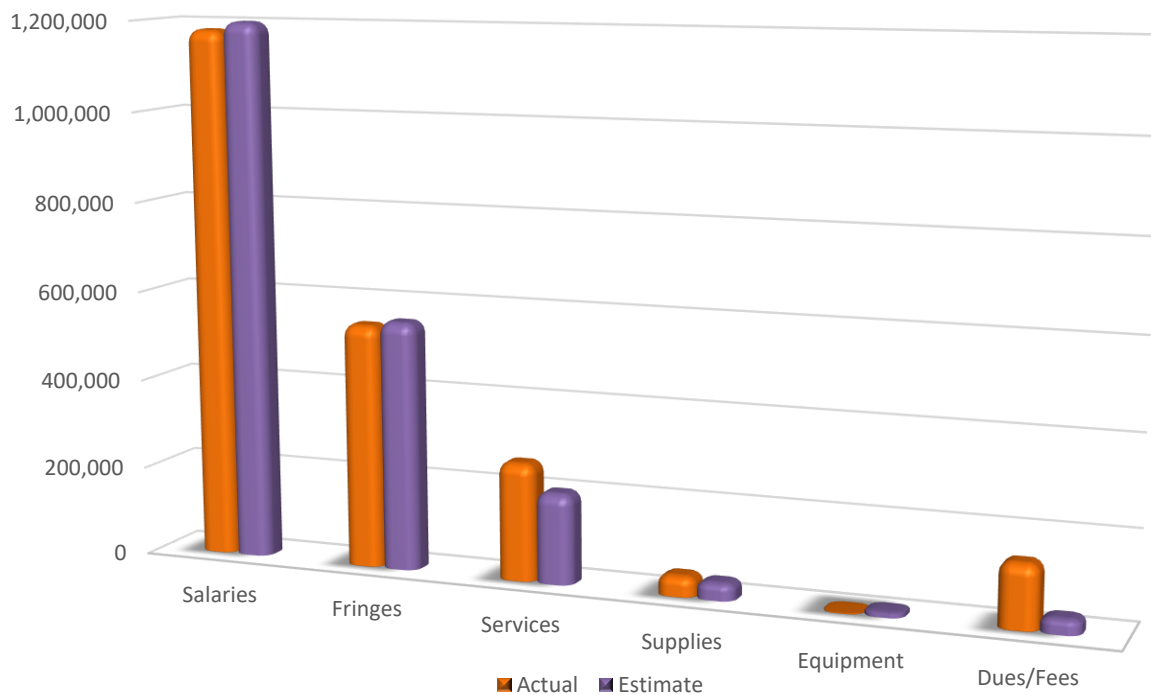
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2022
MONTH OF MARCH



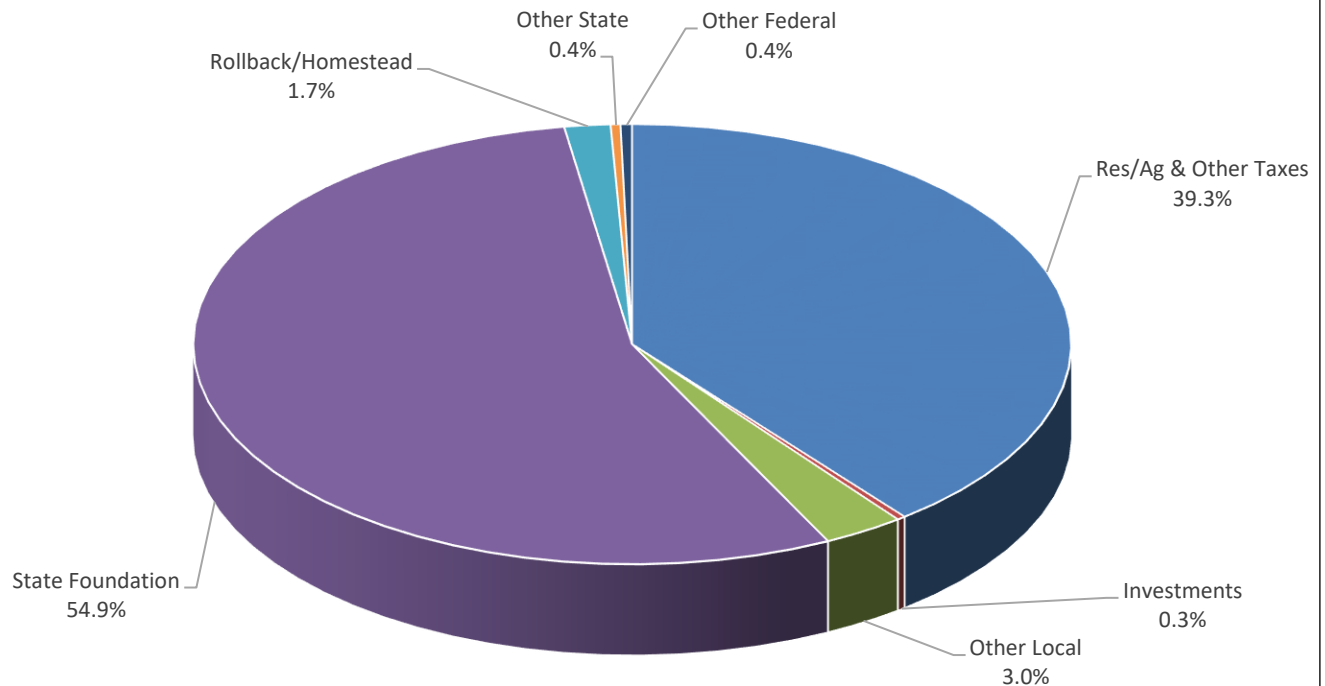
MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2022
MONTH OF MARCH



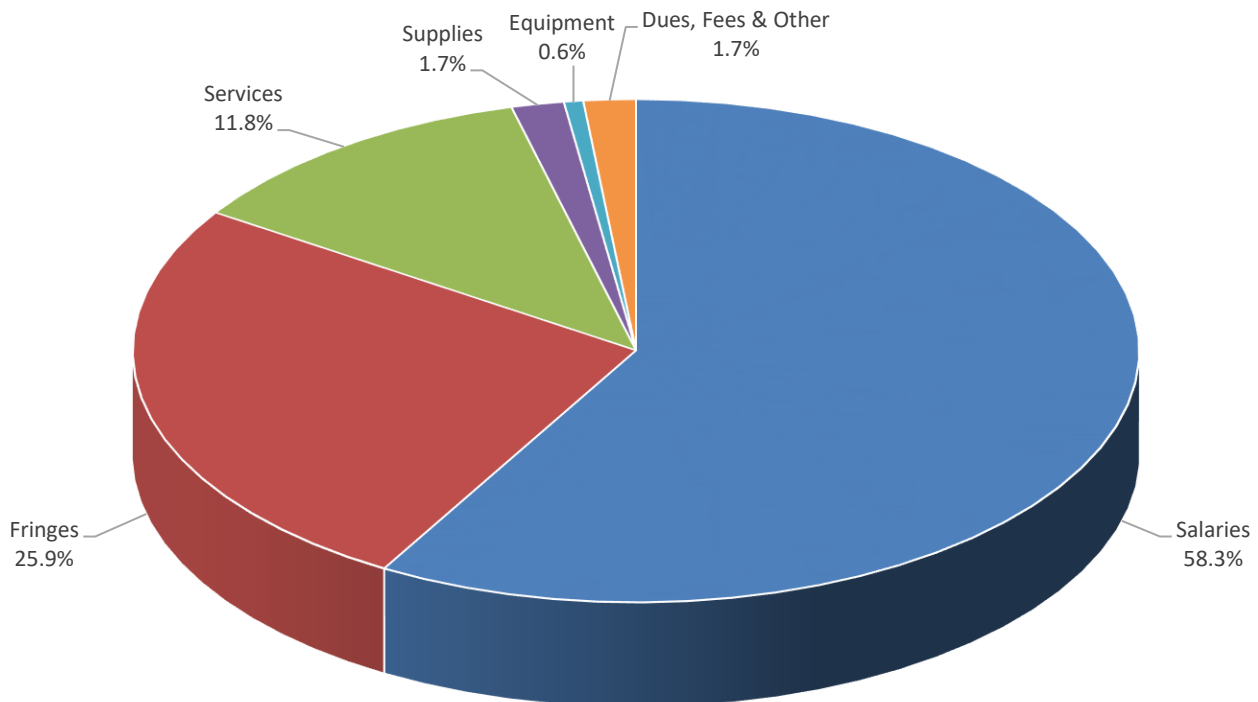
YEAR TO DATE REVENUES

AS OF March 31, 2022



YEAR TO DATE EXPENDITURES

AS OF March 31, 2022



BELLEFONTAINE CITY SCHOOL DISTRICT

INVESTMENT RECORD

March 31, 2022

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
LNB - General Account - Money Market	\$7,309,054.48	0.450	03/31/2022	04/01/2022
LNB - General Account - Insured Cash Sweep	\$1,726,057.83	0.650	03/31/2022	04/01/2022
LNB - Self-Insurance - Money Market	\$459,620.03	0.450	03/31/2022	04/01/2022
LNB - Self-Insurance - Insured Cash Sweep	\$53,973.68	0.650	03/31/2022	04/01/2022
Star Ohio	\$717,335.53	0.090	03/31/2022	04/01/2022
Star Plus	\$0.00	0.070	03/31/2022	04/01/2022

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	03/31/2022	04/01/2022
\$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	\$13,164,067.59
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