BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

MAY 2022

Board of Education Regular Meeting

June 20, 2022

GENERAL FUND MONTHLY REPORTS

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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 May 31, 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 $11,695. We are averaging $7,027 per month in interest earnings. Interest income is down $25,638 from FY21.

3. State Foundation - - - - - - The monthly foundation revenue was $1,017,895. Foundation revenues are running $82,316 less than last year.

4. Total Revenues - - - - - - - - Total revenues are $23,175,671. This is $2,885,117 less than amount received during the first eleven months of 2021 fiscal year. 90.4% of the estimated FY22 revenue of $25,636,396 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - FY22 payroll expenses through May 2022 are averaging $589,297 per pay for 24 pays.

2. Fringe Benefits - - - - - - - Fringe benefits are running $909,804 more than last year.

3. Non-Salary Items - - - - - - Non-salary items are running $1,280,904 less than last year.

4. Total Expenditures - - - - - Total expenditures for FY22 are $24,145,246 or 94.% of anticipated expenditures of $25,694,425.

II. OTHER FUNDS

1. The food service fund is showing a balance of $1,095,562 at the end of May. Subsidy reimbursement for May is due the district.

2. The Self-Insurance Fund is showing a balance of $715,393 at the end of May. This is up $236,703 from the previous month.

III OTHER ITEMS

1. **FY 2021 Audit -** The FY 2021 Audit is almost complete. The State is preparing the final reports and should be finished in the next week or two..

2. **Treasurer's Office -** The Treasurer's Office is preparing for the first FYE process on the new eFinancePlus software. Christina Prine has been exceptional during Emily's maternity leave.

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

TOTAL BOOK BALANCE		$ 10,984,710.96
Outstanding Checks		
General Account	$ 492,938.72	
Activity Account	$ 1,033.30	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 493,972.02
Outstanding Deposits		
General Account	$ 0.00	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 0.00
Investments		
LNB - General Account - Money Market	$ 759,139.42	
LNB - General Account - Insured Cash Sweep	$ 5,731,924.45	
LNB - Self-Insurance - Money Market	$ 459,740.79	
LNB - Self-Insurance - Insured Cash Sweep	$ 54,032.32	
Star Ohio	$ 718,053.40	
Star Plus	$ 0.00	
Citizens Federal Savings & Loan	$ 0.00	
RedTree Investments - General Account	$ 2,964,273.40	
Total Investments		$ 10,687,163.78
Cash on Hand		
Change Fund - Food Service	$ 60.00	
Change Fund - Athletic Fund	$ 0.00	
ArbiterSports - HS	$ 0.00	
ArbiterSports - MS	$ 0.00	
Petty Cash	$ 200.00	
Total Cash on Hand		$ 260.00
Deposits in Transit		
General Account	$ 1,237.00	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Deposits in Transit		$ 1,237.00
TOTAL DEPOSITORY BALANCE		$ 790,022.20

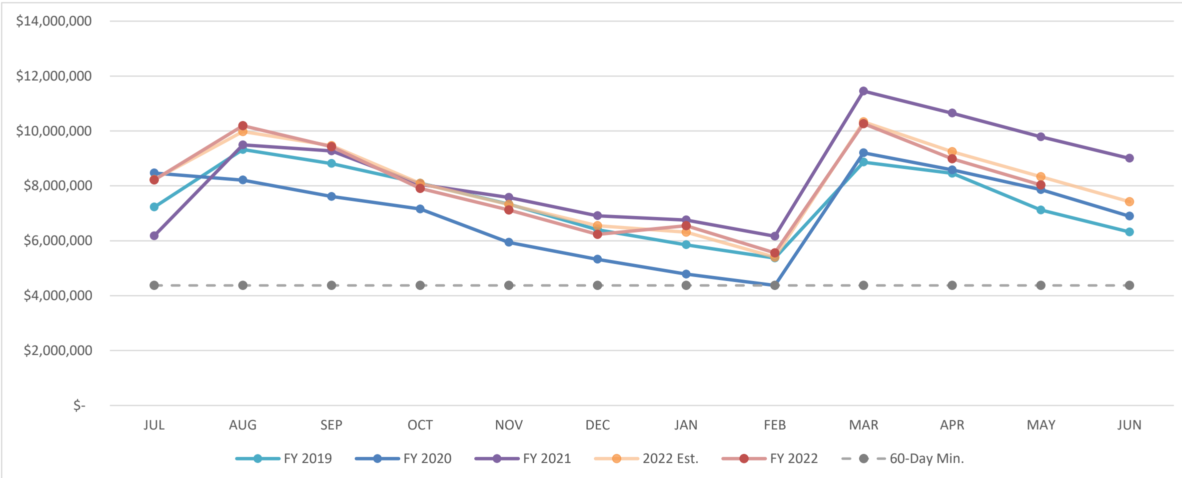
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 592,912.12	
LNB - Activity Account	$ 48,185.37	
LNB - Self-Insurance Account	$ 148,924.71	
TOTAL DEPOSITORY BALANCE		$ 790,022.20

BELLEFONTAINE CITY SCHOOL DISTRICT
GENERAL FUND/EMERGENCY LEVY FINANCIAL REPORT
May 31, 2022

	MAY 2022			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	8,984,803	9,243,896	-259,093	9,002,775	9,002,775	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0	7,718,224	7,458,880	259,344
PUPP Tax	0	0	0	702,747	691,796	10,951
Investments	11,695	8,000	3,695	77,302	88,000	-10,698
Borrowing	0	0	0	0	0	0
Other Local	47,768	86,958	-39,190	640,896	956,540	-315,644
State Foundation	1,017,895	1,018,501	-606	13,029,468	12,727,516	301,952
Rollback/Homestead	0	0	0	746,901	753,205	-6,304
Other State	9,450	0	9,450	152,942	132,000	20,942
Other Federal	16,098	15,833	265	107,191	174,167	-66,976
Non-operating	0	0	0	0	0	0
Total Receipts	1,102,906	1,129,292	-26,386	23,175,671	22,982,104	193,567
Total Resources	10,087,709	10,373,188	-285,479	32,178,446	31,984,879	193,567
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,177,507	1,198,021	-20,514	14,143,119	14,376,251	-233,132
Fringes	567,952	555,384	12,568	6,206,021	6,109,230	96,791
Purchased Services	243,111	203,726	39,385	2,901,111	2,240,982	660,129
Supplies	59,684	38,519	21,165	426,301	423,711	2,590
Equipment	2,645	12,237	-9,592	132,354	134,607	-2,253
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	3,609	33,480	-29,871	336,340	368,277	-31,937
Total Expenditures	2,054,509	2,041,367	13,142	24,145,246	23,653,058	492,188
Ending Balance	8,033,200	8,331,821	-298,621	8,033,200	8,331,821	-298,621

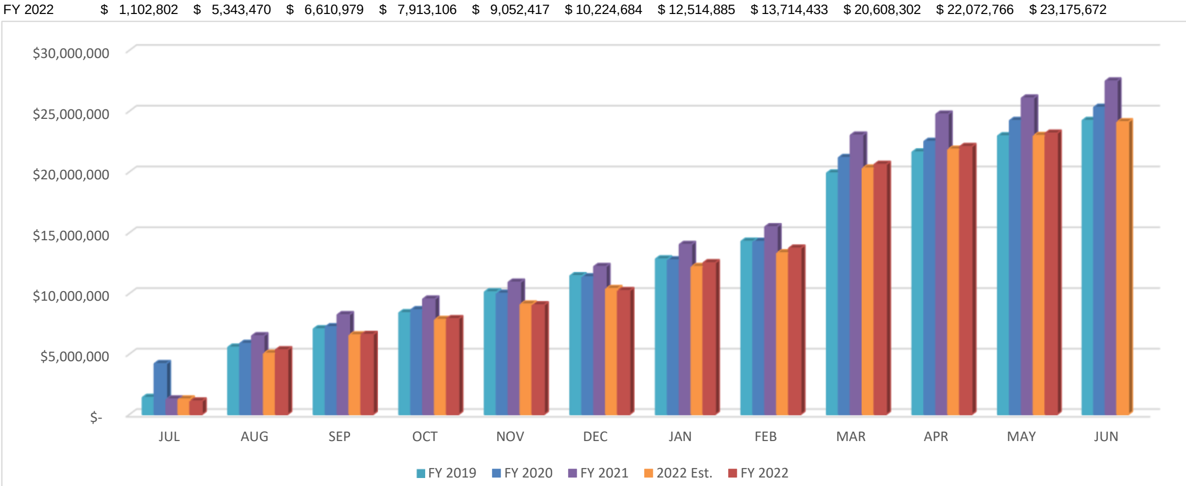
Ending Cash Balance

	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	$ 10,193,445	$ 9,427,316	$ 7,911,026	$ 7,120,094	$ 6,236,174	$ 6,546,214	$ 5,560,155	$ 10,267,013	$ 8,984,803	$ 8,033,200	



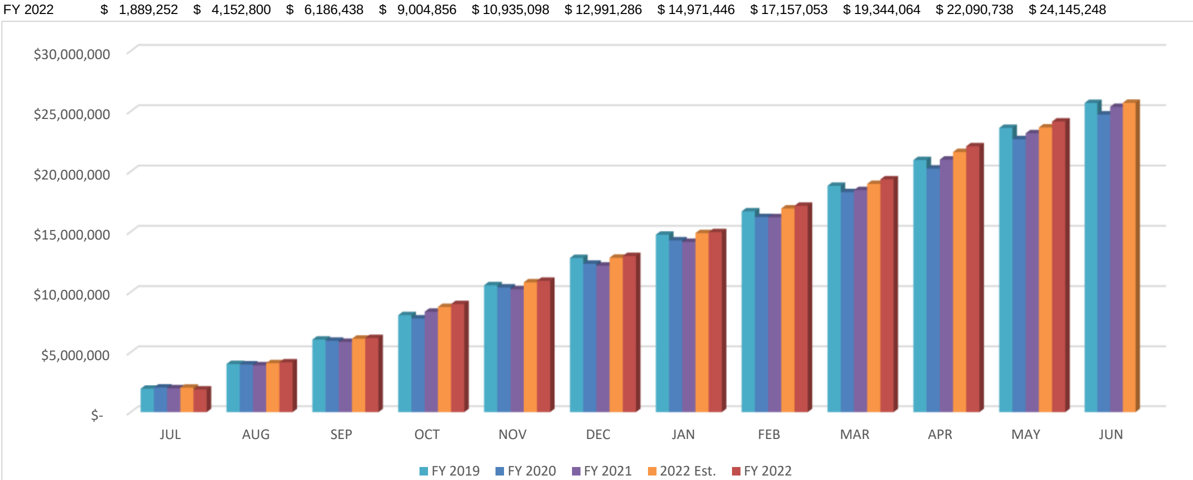
Revenues

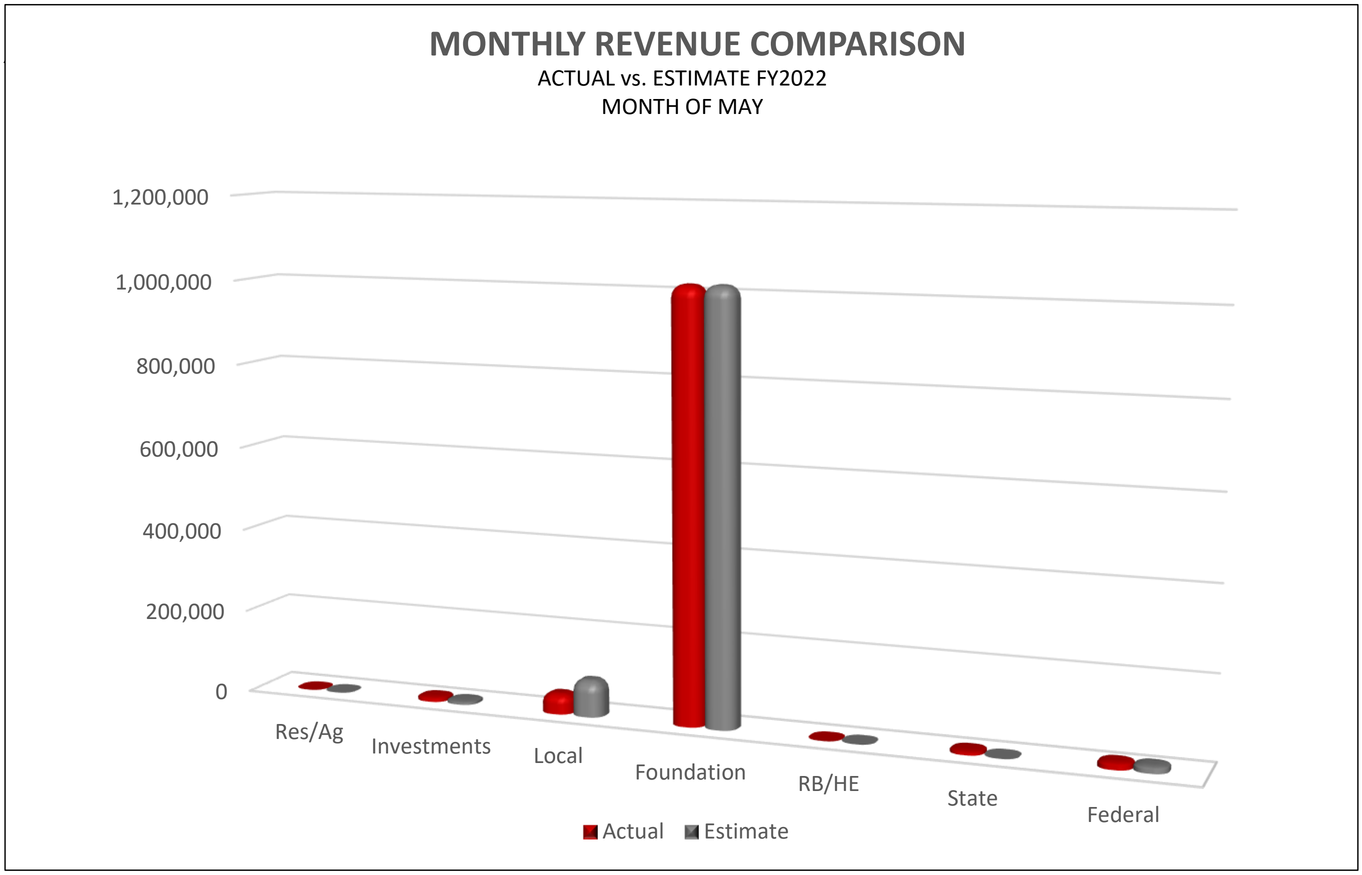
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,400,606	$ 5,559,405	$ 7,080,921	$ 8,404,824	$ 10,120,627	$ 11,447,740	$ 12,829,314	$ 14,283,495	$ 19,895,376	$ 21,625,202	$ 22,953,346	$ 24,219,492
FY 2020	$ 4,197,135	$ 5,870,984	$ 7,248,812	$ 8,648,186	$ 10,002,050	$ 11,354,238	$ 12,752,460	$ 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	$ 5,343,470	$ 6,610,979	$ 7,913,106	$ 9,052,417	$ 10,224,684	$ 12,514,885	$ 13,714,433	$ 20,608,302	$ 22,072,766	$ 23,175,672	

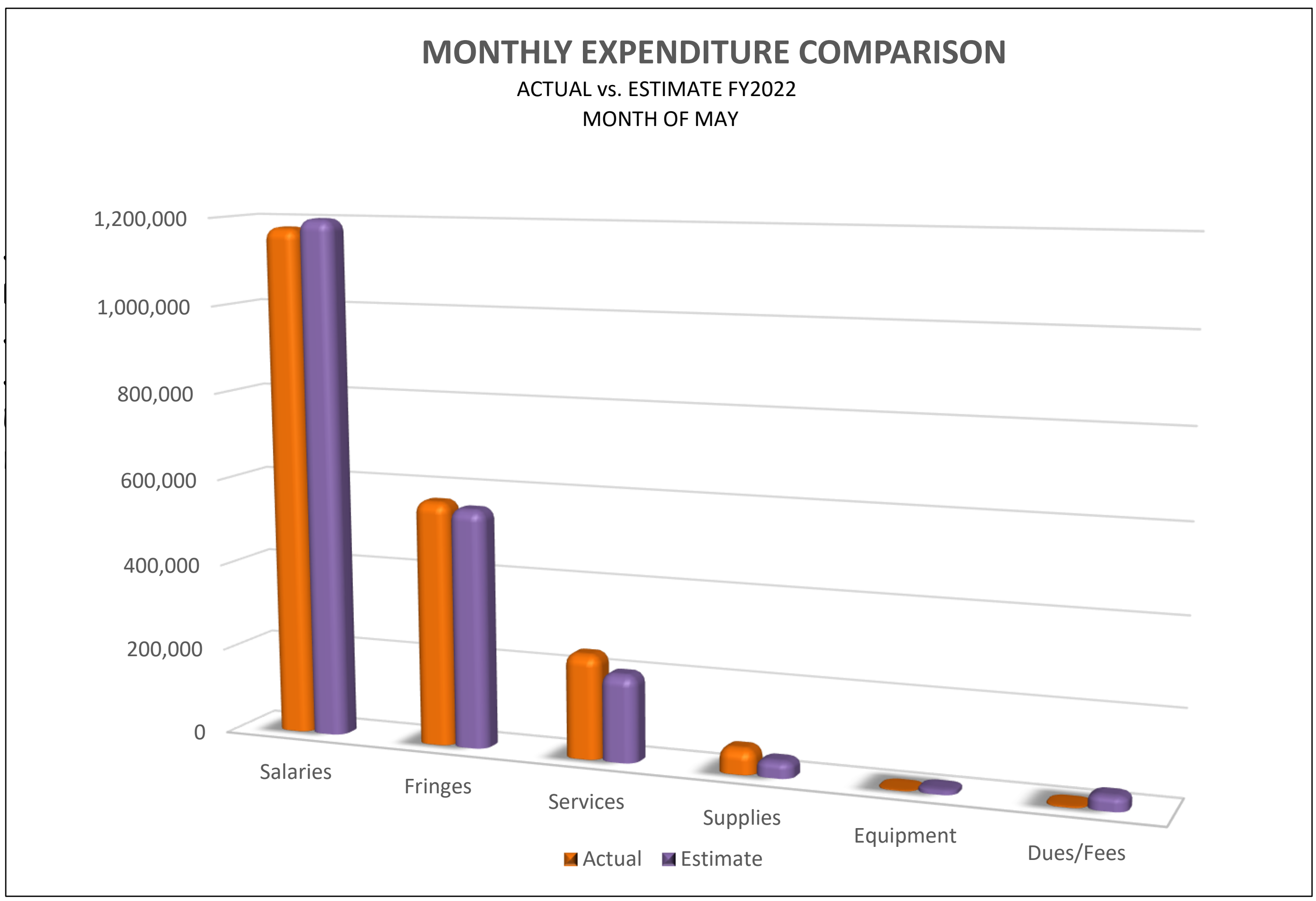


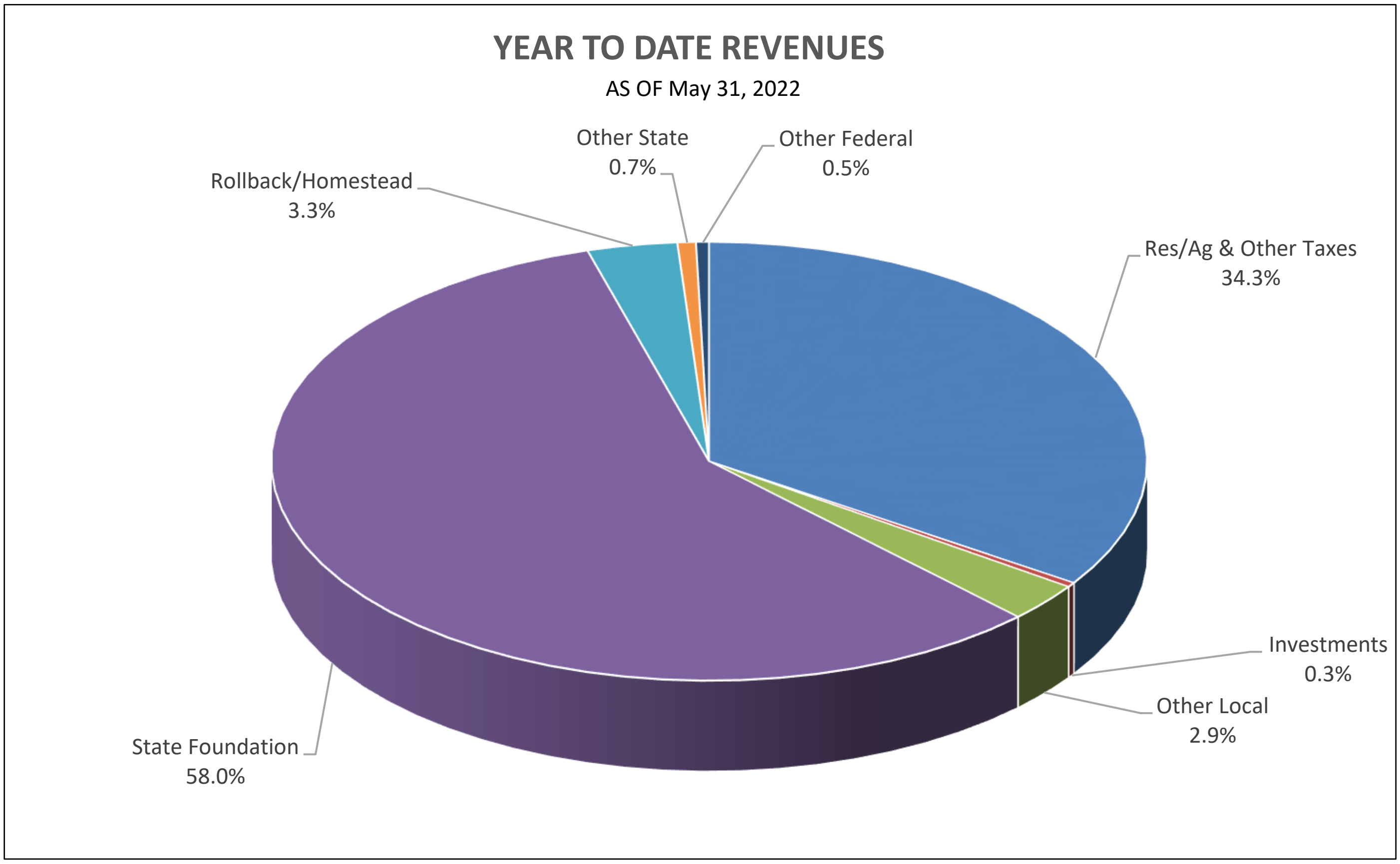
Expenditures

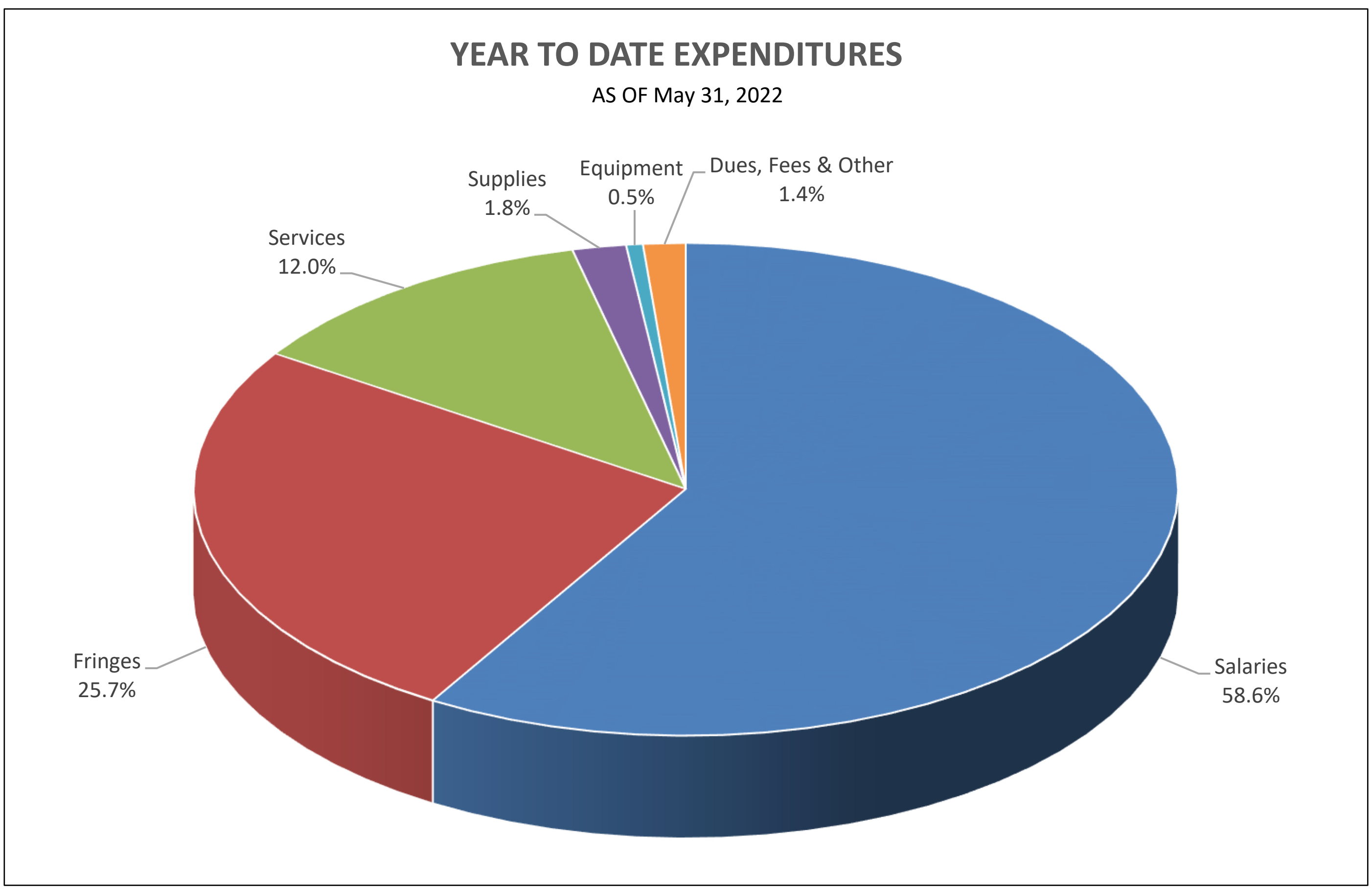
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,953,312	$ 4,014,331	$ 6,049,122	$ 8,087,680	$ 10,567,190	$ 12,824,686	$ 14,755,465	$ 16,692,901	$ 18,811,269	$ 20,947,532	$ 23,611,716	$ 25,678,698
FY 2020	$ 2,051,279	$ 3,979,633	$ 5,958,162	$ 7,813,140	$ 10,380,141	$ 12,349,379	$ 14,288,066	$ 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	$ 6,186,438	$ 9,004,856	$ 10,935,098	$ 12,991,286	$ 14,971,446	$ 17,157,053	$ 19,344,064	$ 22,090,738	$ 24,145,248	




MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2022
MONTH OF MAY
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 MAY
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 May 31, 2022
Other State
0.7%
Other Federal
0.5%
Rollback/Homestead
3.3%
Res/Ag & Other Taxes
34.3%
Investments
0.3%
Other Local
2.9%
State Foundation
58.0%


YEAR TO DATE EXPENDITURES
AS OF May 31, 2022
Supplies
1.8%
Equipment
0.5%
Dues, Fees & Other
1.4%
Services
12.0%
Fringes
25.7%
Salaries
58.6%

BELLEFONTAINE CITY SCHOOL DISTRICT
INVESTMENT RECORD
May 31, 2022

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
LNB - General Account - Money Market	$759,139.42	0.450	05/31/2022	06/01/2022
LNB - General Account - Insured Cash Sweep	$5,731,924.45	0.650	05/31/2022	06/01/2022
LNB - Self-Insurance - Money Market	$459,740.79	0.450	05/31/2022	06/01/2022
LNB - Self-Insurance - Insured Cash Sweep	$54,032.32	0.650	05/31/2022	06/01/2022
Star Ohio	$718,053.40	0.090	05/31/2022	06/01/2022
Star Plus	$0.00	0.070	05/31/2022	06/01/2022
General Savings Account				
RedTree Investments - General Account				
Money Market - General Account	$430,026.04	0.030	05/31/2022	06/01/2022
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	$10,620,916.42			