BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

JUNE 2022

Board of Education Regular Meeting

July 18, 2022

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 June 30, 2022

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - The next tax settlement is due in August 2022.

2. Interest Income - - - - - - - The monthly interest revenue was $5,931. We are averaging $6,936 per month in interest earnings. Interest income is down $47,531 from FY21.

3. State Foundation - - - - - - The monthly foundation revenue was $1,017,167. Foundation revenues are running $256,834 less than last year.

4. Total Revenues - - - - - - - - Total revenues are $24,305,856. This is $3,159,494 less than amount received during the first twelve months of 2021 fiscal year. 100.8% of the estimated FY22 revenue of $24,111,396 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - FY22 payroll expenses through June 2022 are averaging $587,952 per pay for 26 pays.

2. Fringe Benefits - - - - - - - Fringe benefits are running $959,435 more than last year.

3. Non-Salary Items - - - - - - Non-salary items are running $1,408,843 less than last year.

4. Total Expenditures - - - - - Total expenditures for FY22 are $26,239,534 or 102.1% of anticipated expenditures of $25,694,425.

II. OTHER FUNDS

1. The food service fund is showing a balance of $1,147,201 at the end of June. Subsidy reimbursement for June is due the district.

2. The Self-Insurance Fund is showing a balance of $915,700 at the end of June. This is up $200,307 from the previous month.

III. OTHER ITEMS

1. **FY 2021 Audit -** The FY 2021 Audit is complete. Final reports have been distributed.

2. **Treasurer's Office -** The first FYE process on the new software went well. Emily has returned from her maternity leave and the Treasurer's Office is looking forward to FY2023.

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

TOTAL BOOK BALANCE		$ 12,187,563.34
Outstanding Checks		
General Account	$ 67,733.47	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 67,733.47
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	$ 2,918,031.23	
LNB - General Account - Insured Cash Sweep	$ 4,484,430.74	
LNB - Self-Insurance - Money Market	$ 760,898.30	
LNB - Self-Insurance - Insured Cash Sweep	$ 54,061.19	
Star Ohio	$ 718,731.67	
Star Plus	$ 0.00	
Citizens Federal Savings & Loan	$ 0.00	
RedTree Investments - General Account	$ 2,966,219.31	
Total Investments		$ 11,902,372.44
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	$ 100.00	
Total Cash on Hand		$ 160.00
Deposits in Transit		
General Account	$ 612.00	
Activity Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Deposits in Transit		$ 612.00
TOTAL DEPOSITORY BALANCE		$ 352,152.37

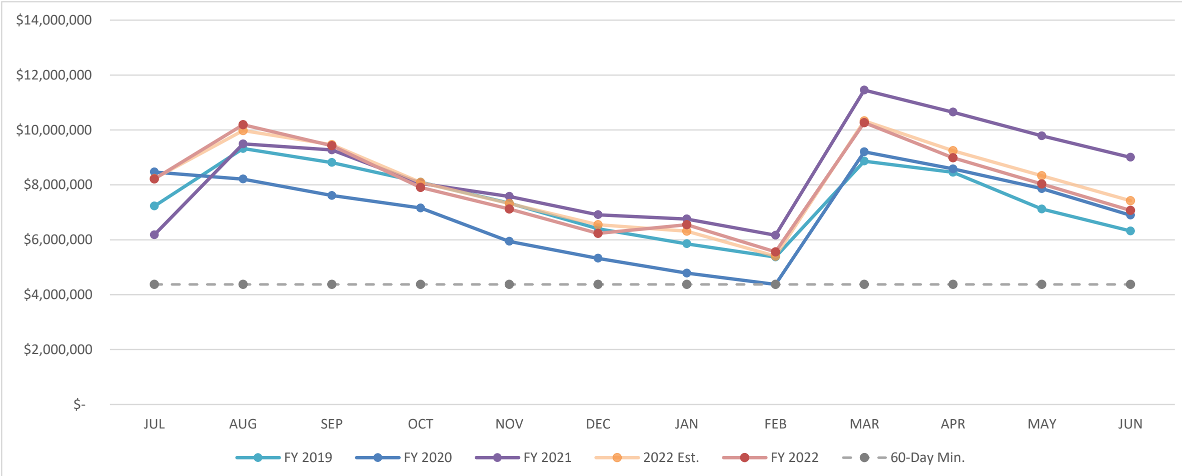
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 253,967.00	
LNB - Activity Account	$ 48,185.37	
LNB - Self-Insurance Account	$ 50,000.00	
TOTAL DEPOSITORY BALANCE		$ 352,152.37

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

	JUNE 2022			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	8,033,200	8,331,821	-298,621	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	5,931	8,000	-2,069	83,234	96,000	-12,766
Borrowing	0	0	0	0	0	0
Other Local	28,939	86,958	-58,019	669,835	1,043,498	-373,663
State Foundation	1,017,167	1,018,501	-1,334	14,046,635	13,746,017	300,618
Rollback/Homestead	0	0	0	746,901	753,205	-6,304
Other State	0	0	0	152,942	132,000	20,942
Other Federal	78,148	15,833	62,315	185,338	190,000	-4,662
Non-operating	0	0	0	0	0	0
Total Receipts	1,130,185	1,129,292	893	24,305,856	24,111,396	194,460
Total Resources	9,163,385	9,461,113	-297,728	33,308,631	33,114,171	194,460
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,143,636	1,198,021	-54,385	15,286,755	15,574,272	-287,517
Fringes	571,725	555,384	16,341	6,777,746	6,664,614	113,132
Purchased Services	324,355	203,726	120,629	3,225,466	2,444,708	780,758
Supplies	30,053	38,519	-8,466	456,354	462,230	-5,876
Equipment	22,346	12,237	10,109	154,700	146,844	7,856
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	2,173	33,480	-31,307	338,513	401,757	-63,244
Total Expenditures	2,094,288	2,041,367	52,921	26,239,534	25,694,425	545,109
Ending Balance	7,069,097	7,419,746	-350,649	7,069,097	7,419,746	-350,649

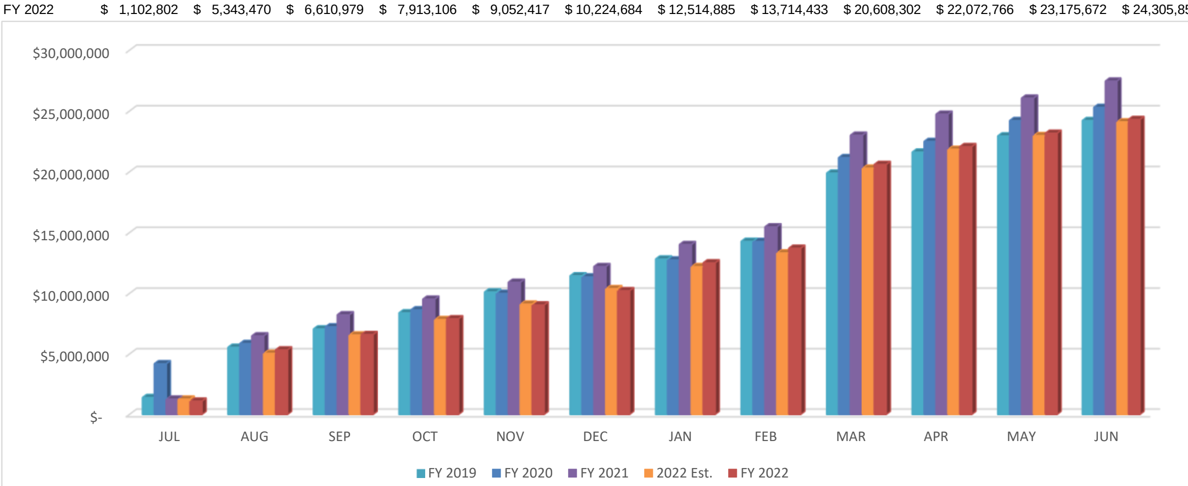
Ending Cash Balance

	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	$ 7,069,096



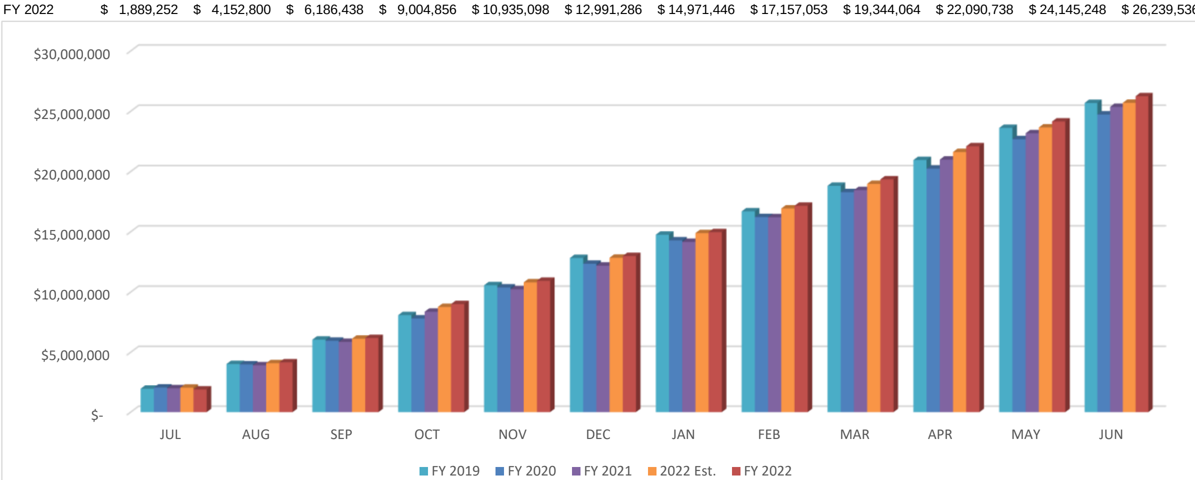
Revenues

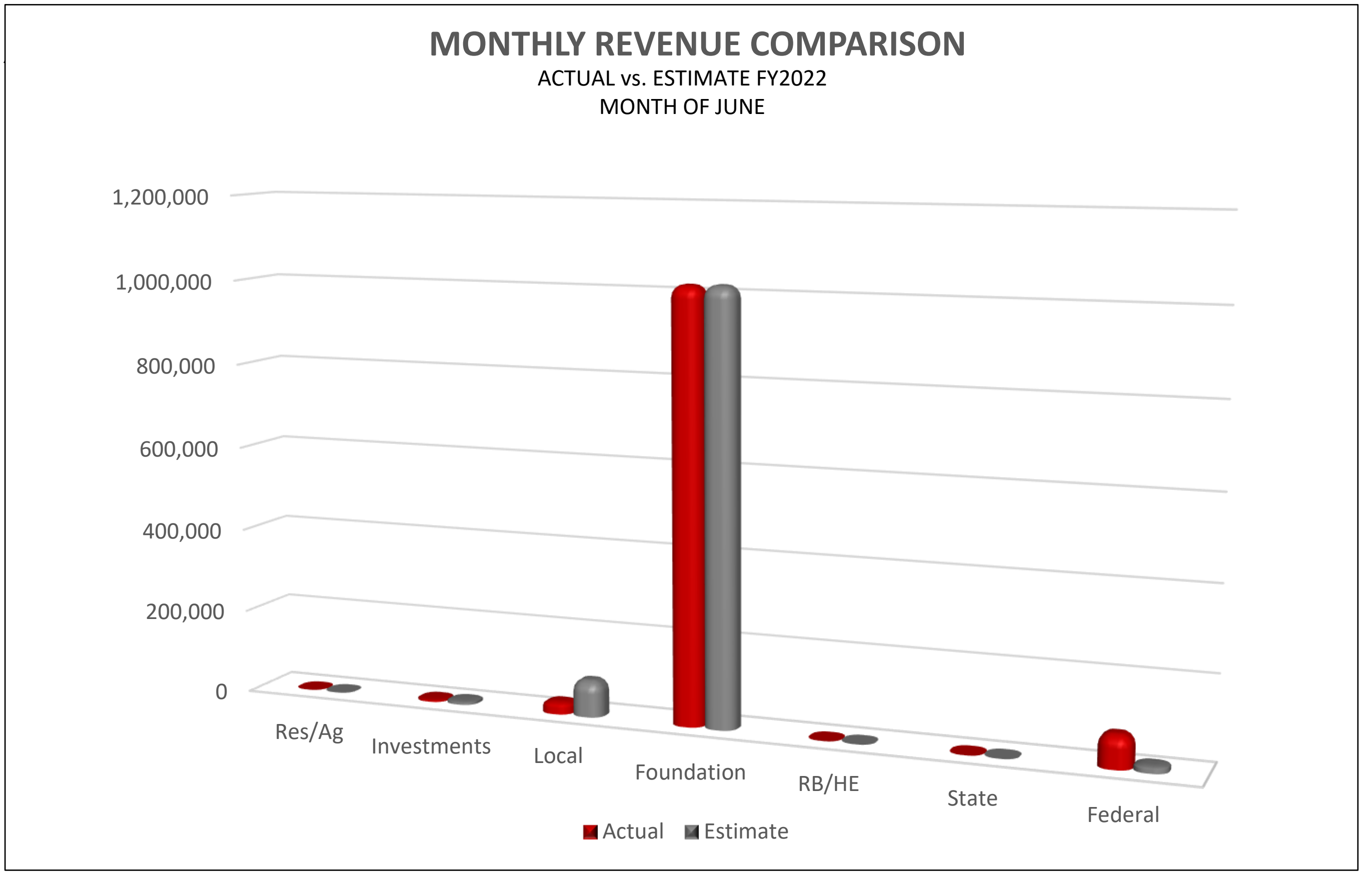
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,400,606	$ 5,559,405	$ 7,080,921	$ 8,404,824	$ 10,120,627	$ 11,447,740	$ 12,829,314	$ 14,283,495	$ 19,895,376	$ 21,625,202	$ 22,953,346	$ 24,219,492
FY 2020	$ 4,197,135	$ 5,870,984	$ 7,248,812	$ 8,648,186	$ 10,002,050	$ 11,354,238	$ 12,752,460	$ 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	$ 24,305,856

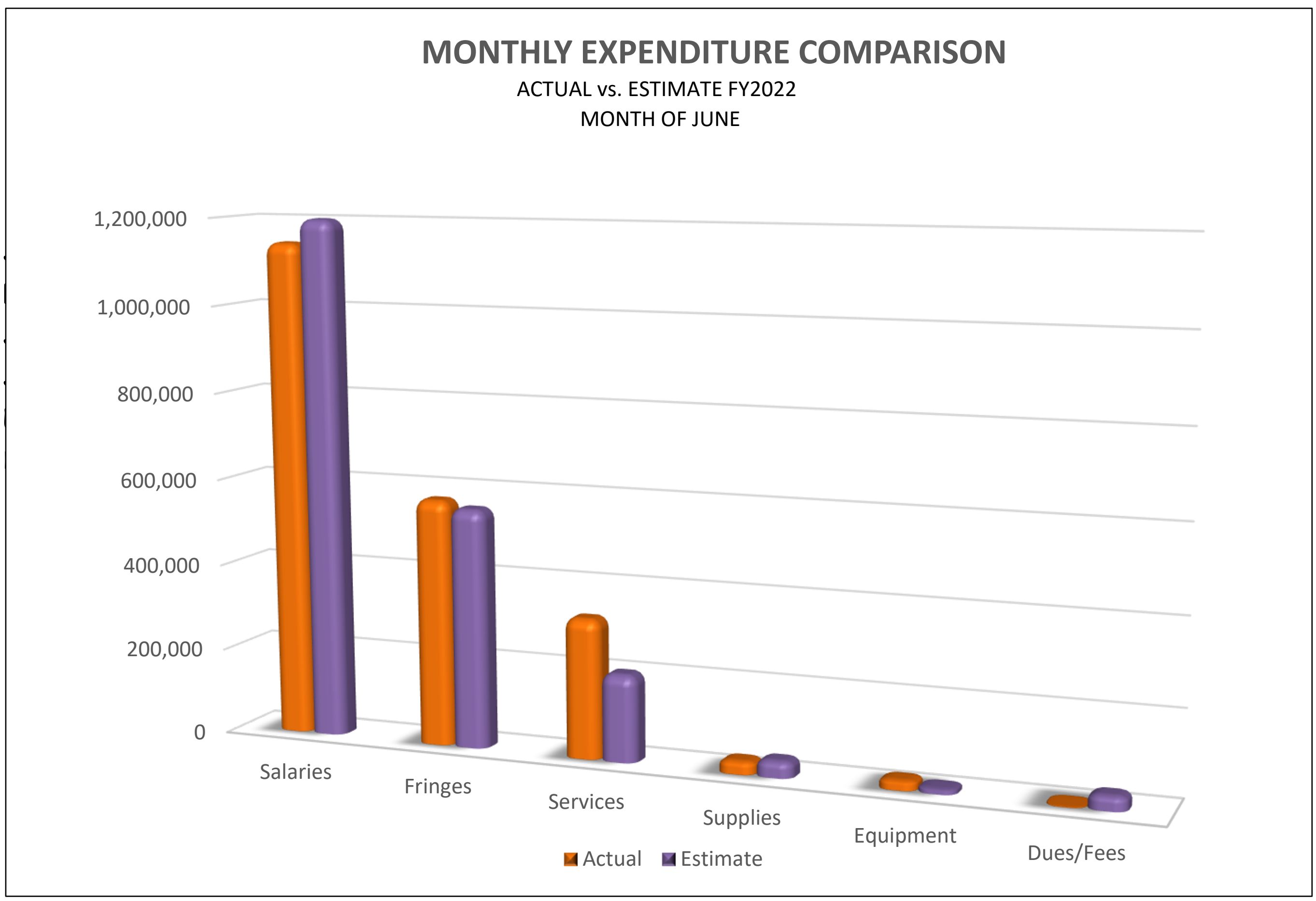


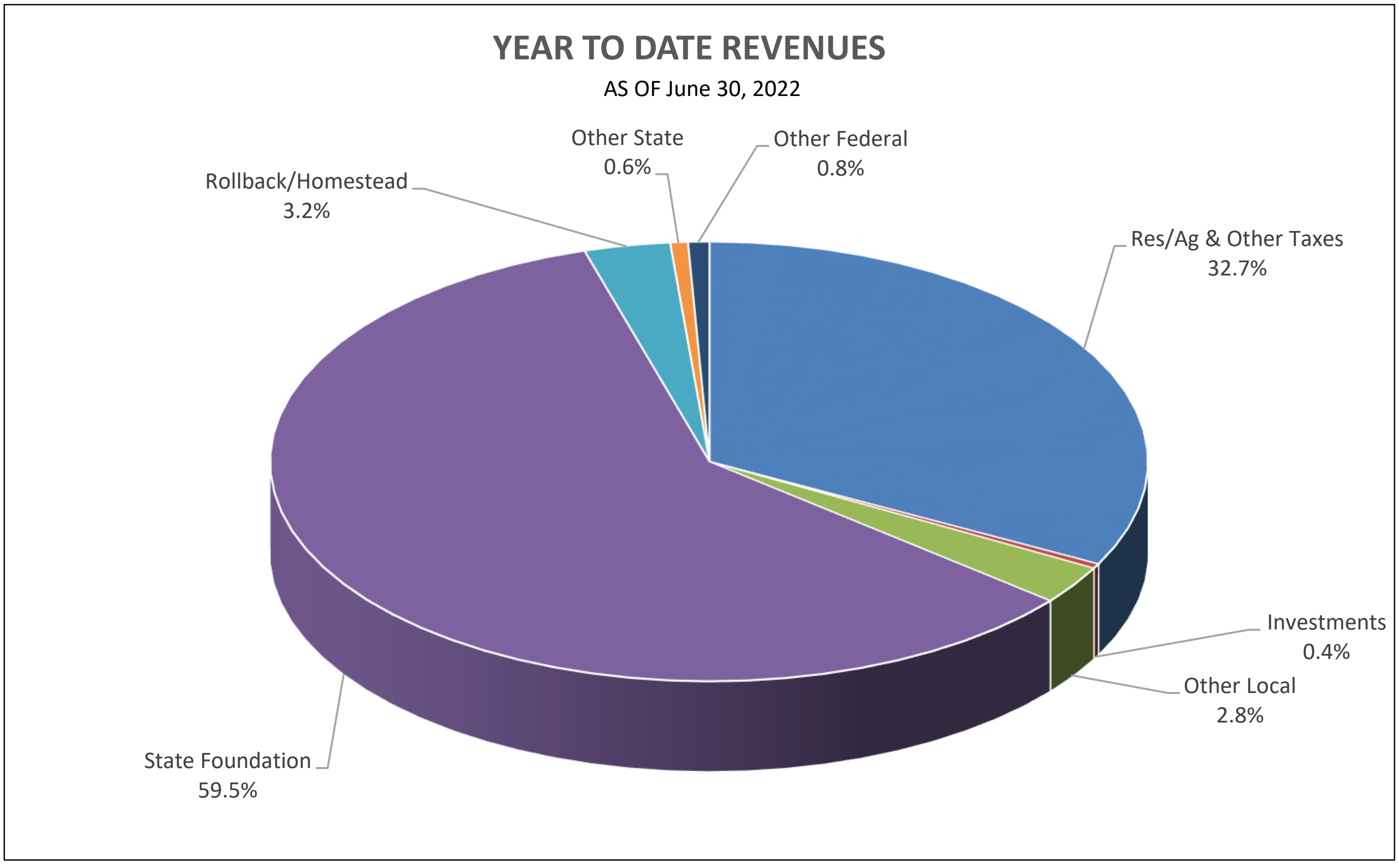
Expenditures

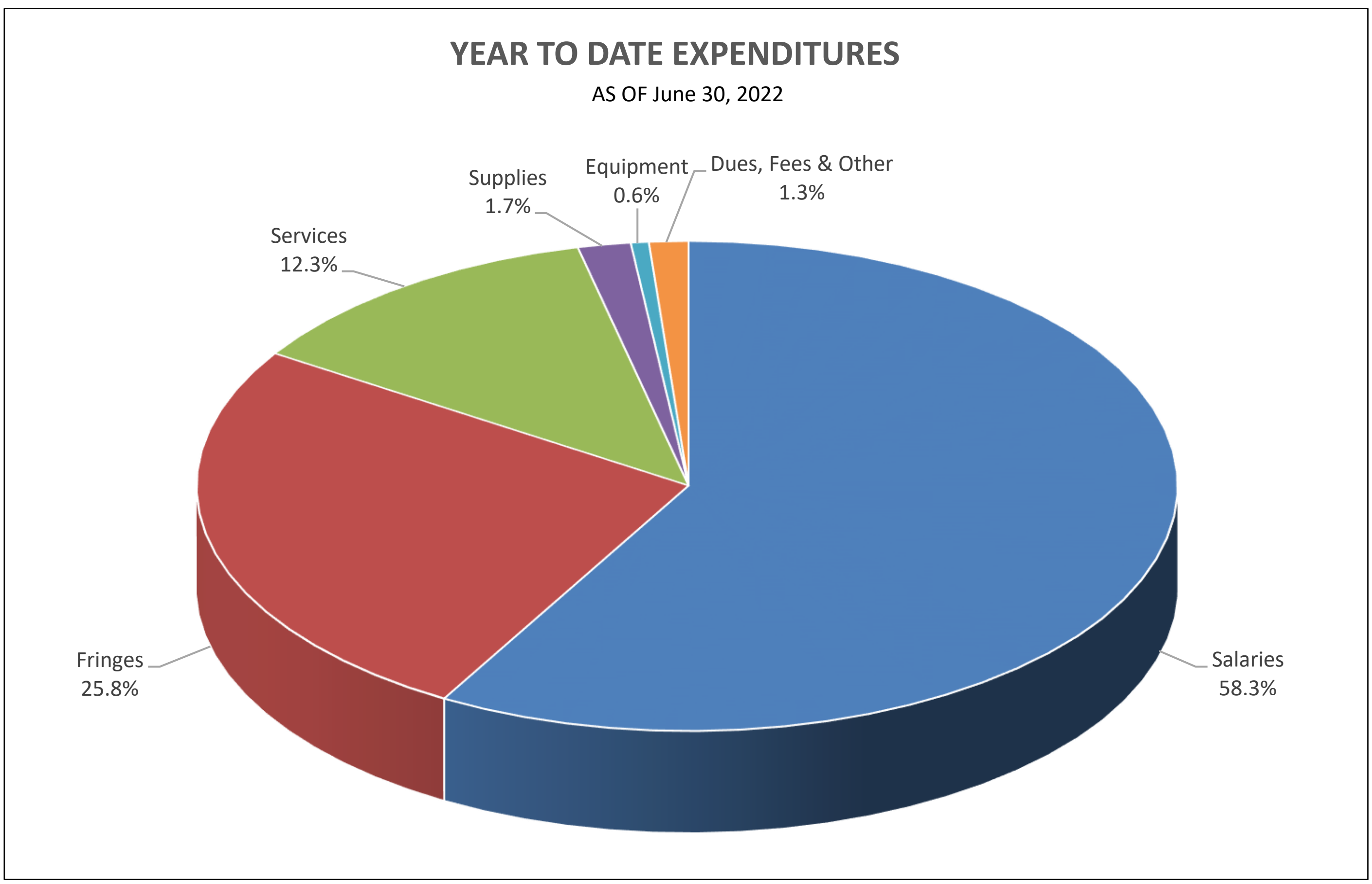
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2019	$ 1,953,312	$ 4,014,331	$ 6,049,122	$ 8,087,680	$ 10,567,190	$ 12,824,686	$ 14,755,465	$ 16,692,901	$ 18,811,269	$ 20,947,532	$ 23,611,716	$ 25,678,698
FY 2020	$ 2,051,279	$ 3,979,633	$ 5,958,162	$ 7,813,140	$ 10,380,141	$ 12,349,379	$ 14,288,066	$ 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	$ 26,239,536




MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2022
MONTH OF JUNE
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 JUNE
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 June 30, 2022
Other State 0.6%
Other Federal 0.8%
Rollback/Homestead 3.2%
Res/Ag & Other Taxes 32.7%
Investments 0.4%
Other Local 2.8%
State Foundation 59.5%


YEAR TO DATE EXPENDITURES
AS OF June 30, 2022
Supplies 1.7%
Equipment 0.6%
Dues, Fees & Other 1.3%
Services 12.3%
Fringes 25.8%
Salaries 58.3%

BELLEFONTAINE CITY SCHOOL DISTRICT
INVESTMENT RECORD
June 30, 2022

TYPE OF INVESTMENT	AMOUNT	INTEREST RATE	PURCHASE DATE	MATURITY DATE
LNB - General Account - Money Market	$2,918,031.23	0.450	06/30/2022	07/01/2022
LNB - General Account - Insured Cash Sweep	$4,484,430.74	0.650	06/30/2022	07/01/2022
LNB - Self-Insurance - Money Market	$760,898.30	0.450	06/30/2022	07/01/2022
LNB - Self-Insurance - Insured Cash Sweep	$54,061.19	0.650	06/30/2022	07/01/2022
Star Ohio	$718,731.67	0.090	06/30/2022	07/01/2022
Star Plus	$0.00	0.070	06/30/2022	07/01/2022
General Savings Account				
RedTree Investments - General Account				
Money Market - General Account	$430,026.04	0.030	06/30/2022	07/01/2022
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	**$11,834,179.17**			