BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

MARCH 2023

Board of Education Regular Meeting

April 17, 2023

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 March 31, 2023

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - The Spring tax settlement was received. State reimbursement of

2. Interest Income - - - - - - - The monthly interest revenue was $10,124. We are averaging $9,079 per month in interest earnings. Interest income is up $20,853 from FY22.

3. State Foundation - - - - - - The monthly foundation revenue was $1,158,517. Foundation revenues are running $322,796 less than last year.

4. Total Revenues - - - - - - - Total revenues are $22,119,500. This is $1,867,061 more than the amount received through the first nine months of the 2022 fiscal year. 84.1% of the estimated FY23 revenue of $26,308,481 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - FY23 payroll expenses through March 2023 are averaging $614,815 per pay for 19 pays, which is $34,342 average per pay more than through March of FY22 but $188,098 less than the total estimated amount through March.

2. Fringe Benefits - - - - - - - Fringe benefits are running $208,368 more than last year, but $146,556 less than the total estimated amount through March.

3. Non-Salary Items - - - - - Non-salary items are running $120,888 less than last year, but $230,059 more than the total estimated amount through March.

4. Total Expenditures - - - - Total expenditures for FY23 are $19,804,707 or 72.9% of anticipated expenditures of $27,150,009.

II. OTHER FUNDS

1. The food service fund is showing a balance of $1,039,896 at the end of March. This is up $31,283 from the previous month.

2. The Self-Insurance Fund is showing a balance of $1,509,228 at the end of March. This is up $92,051 from the previous month.

III. OTHER ITEMS

1. **FY 2022 Audit -** The FY2022 audit is complete and filed with the Auditor of State's office.

2. **May Presentations -** The May FY2023 Five-Year Forecast will be presented at the May meeting.

BELLEFONTAINE CITY SCHOOL DISTRICT
CASH RECONCILIATION - ALL FUNDS
March 31, 2023

TOTAL BOOK BALANCE		$ 15,796,088.58
Outstanding Checks		
General Account	$ 272,973.76	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 272,973.76
Outstanding Deposits		
General Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 0.00
Investments		
LNB - General Account - Money Market	$ 1,942,334.32	
LNB - General Account - Insured Cash Sweep	$ 8,713,215.96	
LNB - Self-Insurance - Money Market	$ 632,233.45	
LNB - Self-Insurance - Insured Cash Sweep	$ 555,171.92	
Star Ohio	$ 737,823.21	
RedTree Investments - General Account	$ 2,993,037.20	
Total Investments		$ 15,573,816.06
Cash on Hand		
Change Fund - Food Service	$ 60.00	
Change Fund - Athletic Fund	$ 0.00	
Petty Cash	$ 100.00	
Total Cash on Hand		$ 160.00
Deposits in Transit		
General Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Deposits in Transit		$ 0.00
TOTAL DEPOSITORY BALANCE		$ 495,086.28

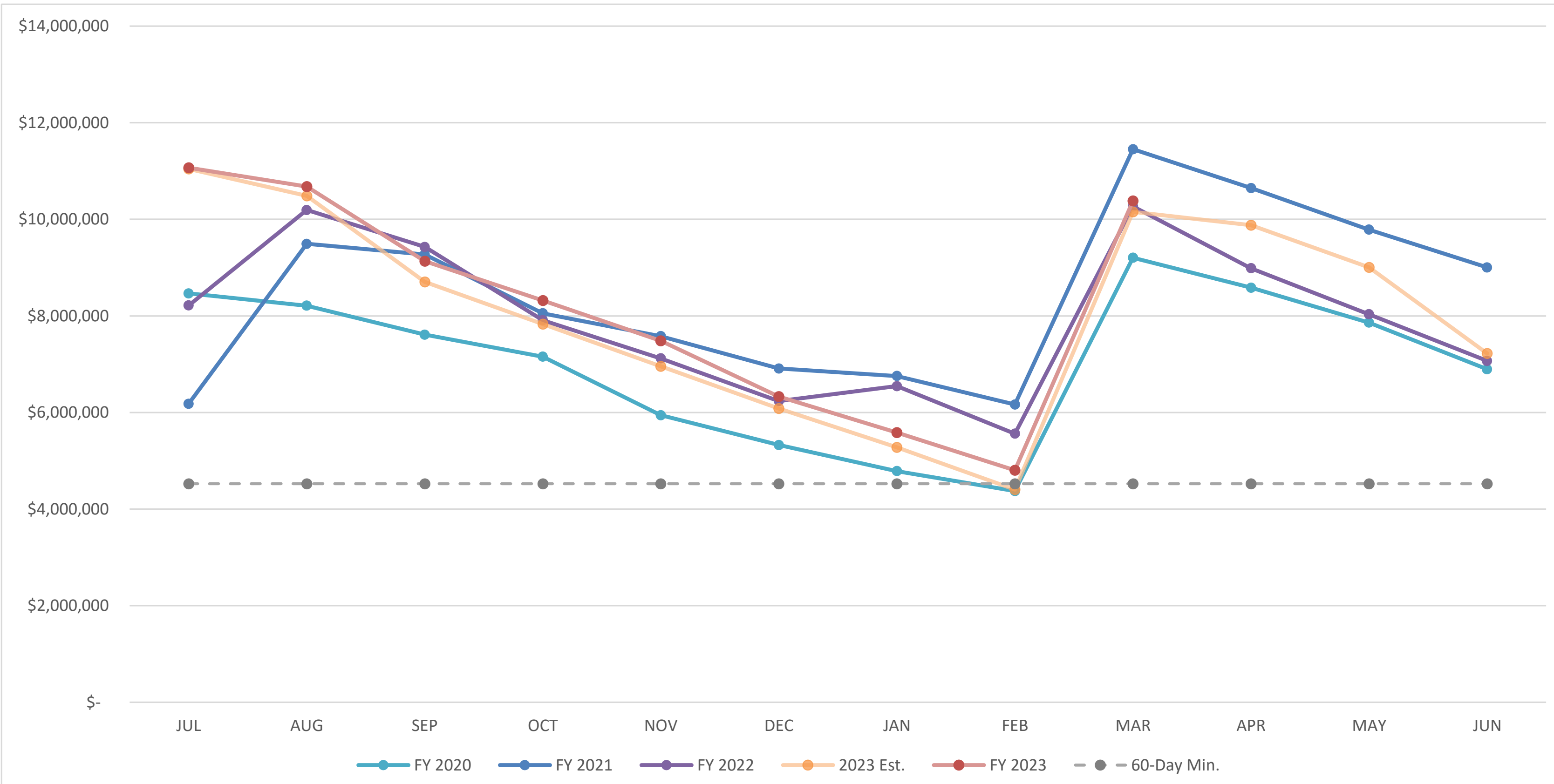
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 222,389.92	
LNB - Self-Insurance Account	$ 272,696.36	
TOTAL DEPOSITORY BALANCE		$ 495,086.28

BELLEFONTAINE CITY SCHOOL DISTRICT
GENERAL FUND FINANCIAL REPORT
March 31, 2023

	MARCH 2023			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	4,803,209	4,403,669	399,540	8,065,548	8,065,548	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	6,178,823	6,205,006	-26,183	9,562,116	9,580,574	-18,458
PUPP Tax	574,311	418,535	155,776	961,963	809,577	152,386
Investments	10,124	7,500	2,624	81,707	67,500	14,207
Borrowing	0	0	0	0	0	0
Other Local	132,124	29,873	102,251	449,799	268,859	180,940
State Foundation	1,158,517	1,184,257	-25,740	10,407,162	10,658,319	-251,157
Rollback/Homestead	0	0	0	416,024	329,665	86,359
Other State	0	0	0	147,684	140,000	7,684
Other Federal	0	15,833	-15,833	85,886	142,501	-56,615
Non-operating	0	0	0	7,159	0	7,159
Total Receipts	8,053,898	7,861,004	192,894	22,119,500	21,996,995	122,505
Total Resources	12,857,107	12,264,673	592,434	30,185,048	30,062,543	122,505
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,268,766	1,249,429	19,337	11,681,479	11,869,577	-188,098
Fringes	549,767	563,391	-13,624	5,205,663	5,352,219	-146,556
Purchased Services	425,200	217,698	207,502	1,993,703	1,959,282	34,421
Supplies	51,197	40,136	11,061	476,081	361,223	114,858
Equipment	16,098	12,482	3,616	112,917	112,335	582
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	165,738	28,296	137,442	334,864	254,666	80,198
Total Expenditures	2,476,766	2,111,432	365,334	19,804,707	19,909,302	-104,595
Ending Balance	10,380,341	10,153,241	227,100	10,380,341	10,153,241	227,100

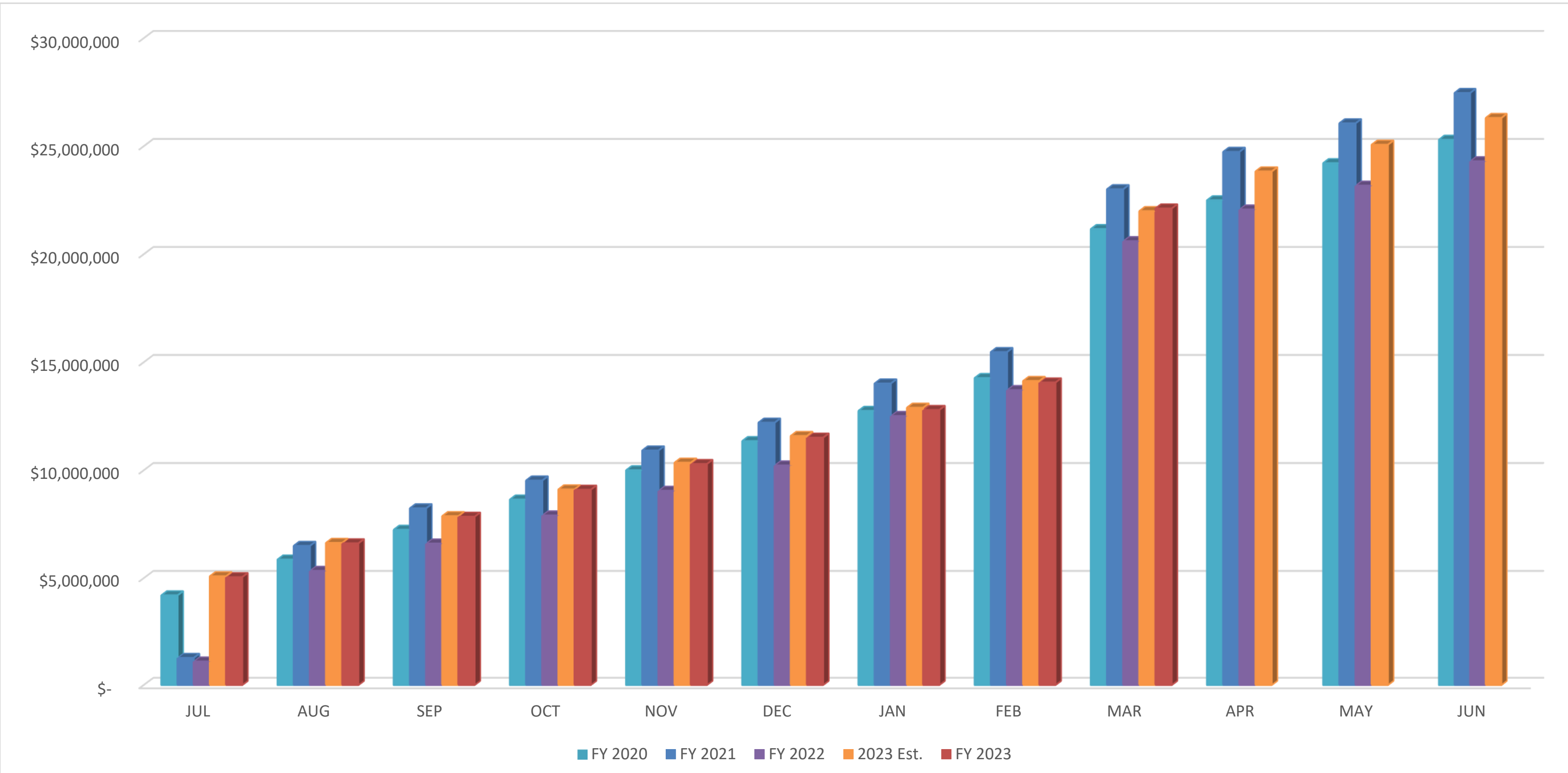
BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Balance Year-over-Year
March 31, 2023

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
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
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
2023 Est.	$ 11,043,198	$ 10,483,894	$ 8,703,514	$ 7,829,545	$ 6,955,576	$ 6,081,607	$ 5,277,638	$ 4,403,669	$ 10,153,241	$ 9,878,369	$ 9,004,400	$ 7,224,020
FY 2023	$ 11,067,673	$ 10,676,752	$ 9,131,292	$ 8,318,862	$ 7,482,341	$ 6,327,136	$ 5,583,995	$ 4,803,209	$ 10,380,341			



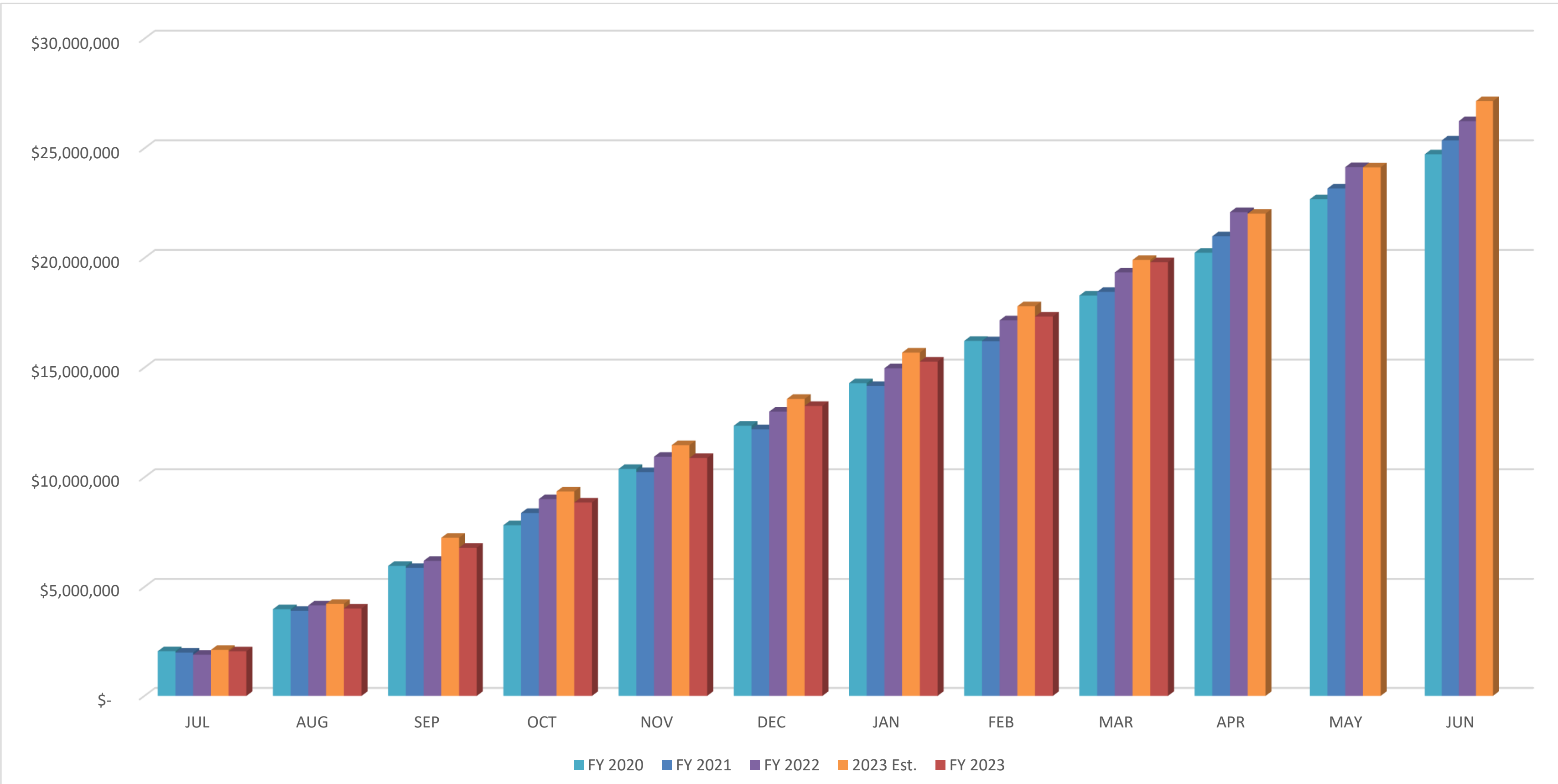
BELLEFONTAINE CITY SCHOOL DISTRICT
Revenues Year-over-Year
March 31, 2023

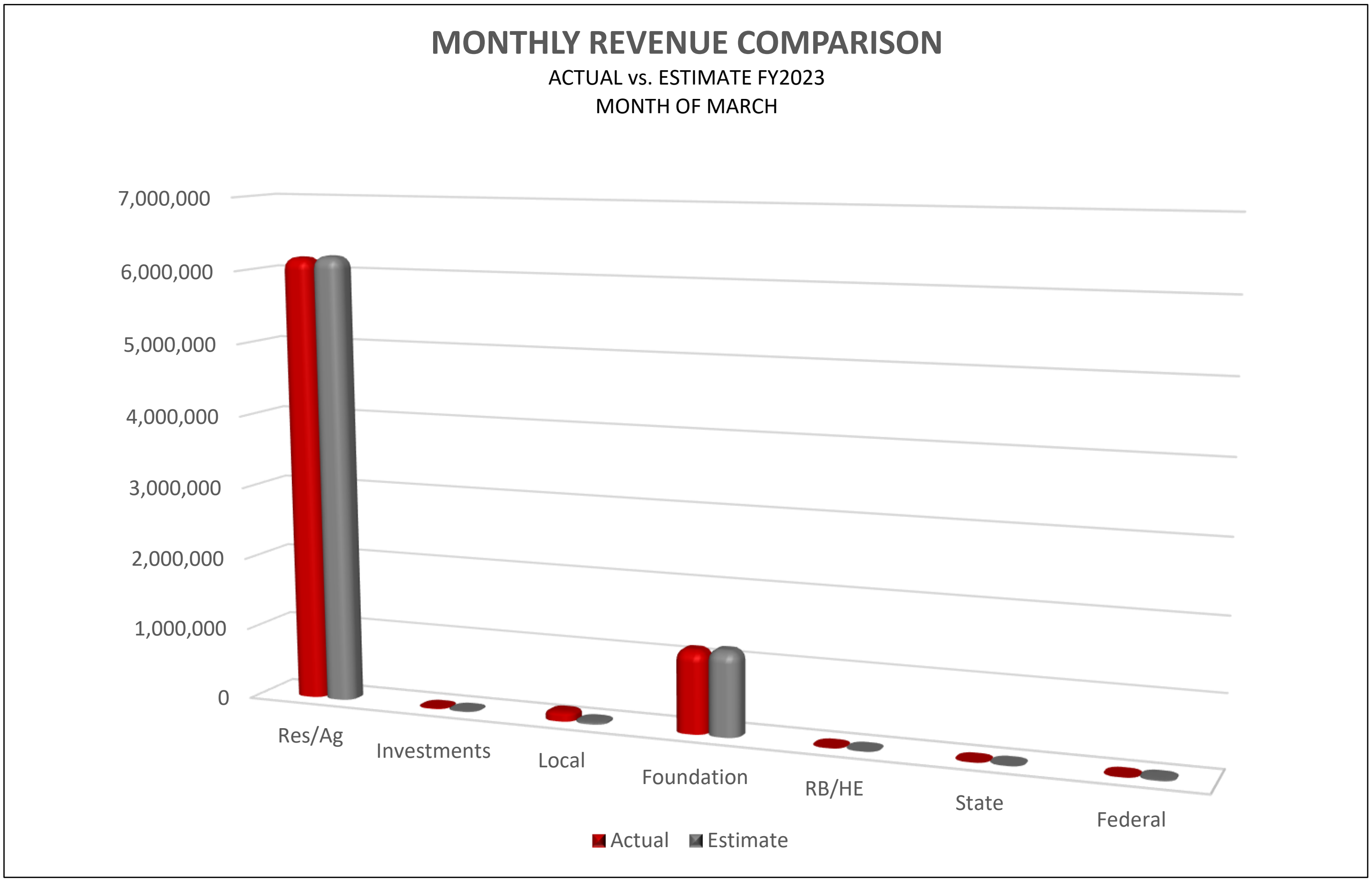
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2020	$ 4,197,135	$ 5,870,984	$ 7,248,812	$ 8,648,186	$ 10,002,050	$ 11,354,238	$ 12,752,460	$ 14,272,038	$ 21,167,965	$ 22,498,933	$ 24,217,574	$ 25,300,430
FY 2021	$ 1,271,019	$ 6,503,199	$ 8,239,730	$ 9,528,629	$ 10,917,622	$ 12,206,414	$ 14,019,227	$ 15,473,594	$ 23,011,058	$ 24,740,682	$ 26,060,787	$ 27,465,351
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
2023 Est.	$ 5,089,085	$ 6,641,213	$ 7,878,676	$ 9,116,139	$ 10,353,602	$ 11,591,065	$ 12,898,528	$ 14,135,991	$ 21,996,995	$ 23,833,555	$ 25,071,018	$ 26,308,481
FY 2023	$ 5,048,525	$ 6,621,626	$ 7,852,333	$ 9,102,577	$ 10,293,725	$ 11,513,273	$ 12,794,026	$ 14,065,601	$ 22,119,499			

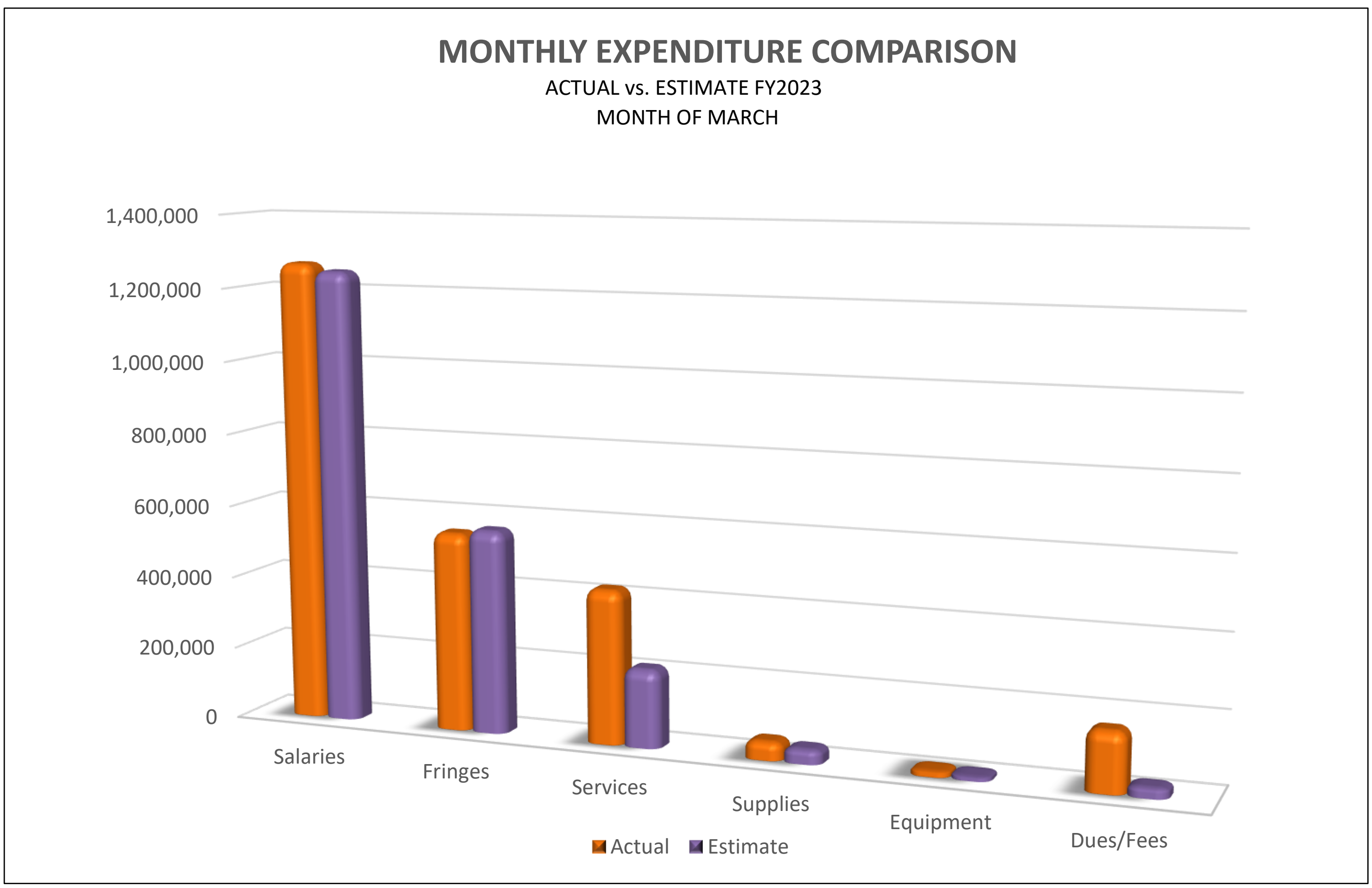


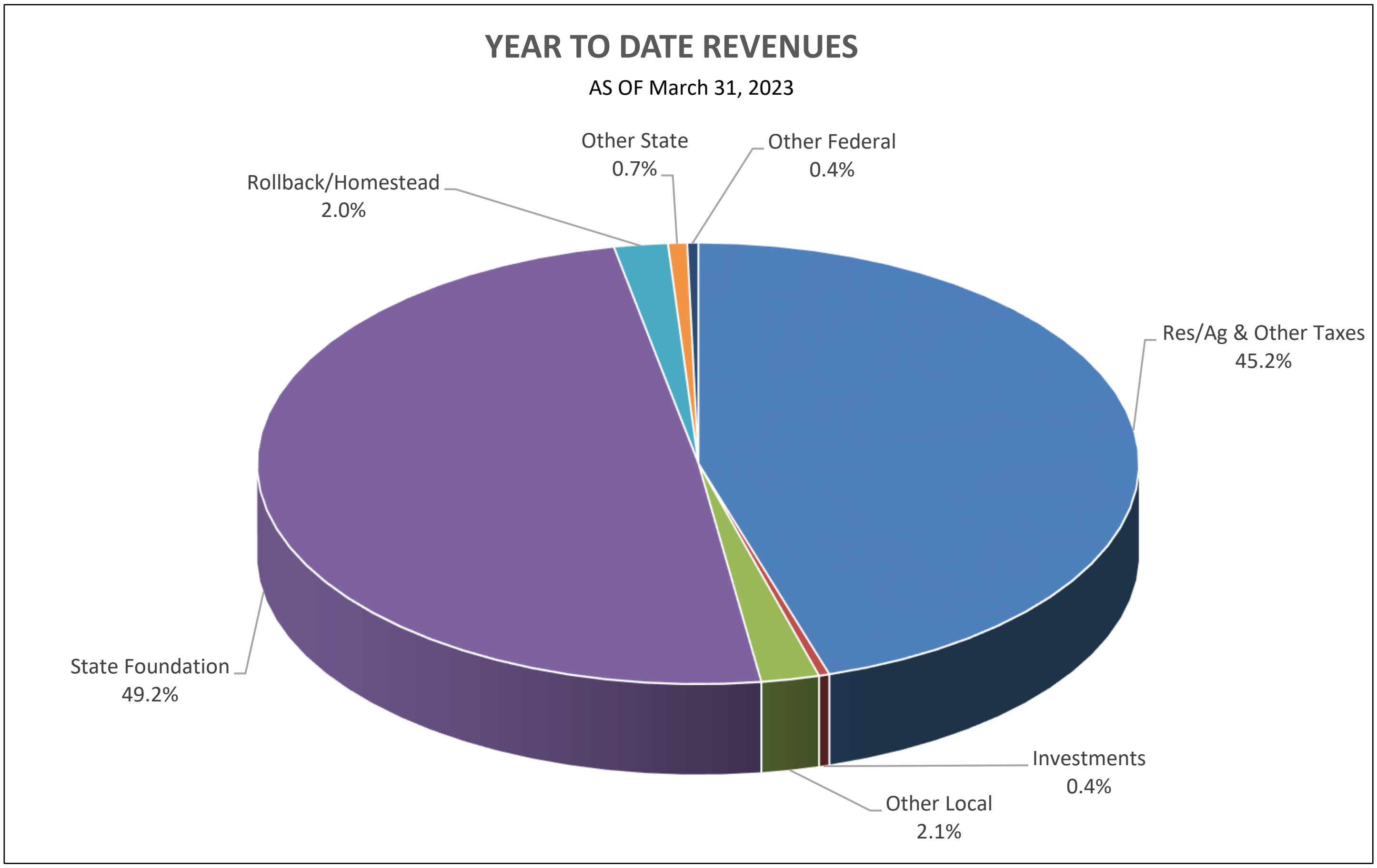
BELLEFONTAINE CITY SCHOOL DISTRICT
Expenditures Year-over-Year
March 31, 2023

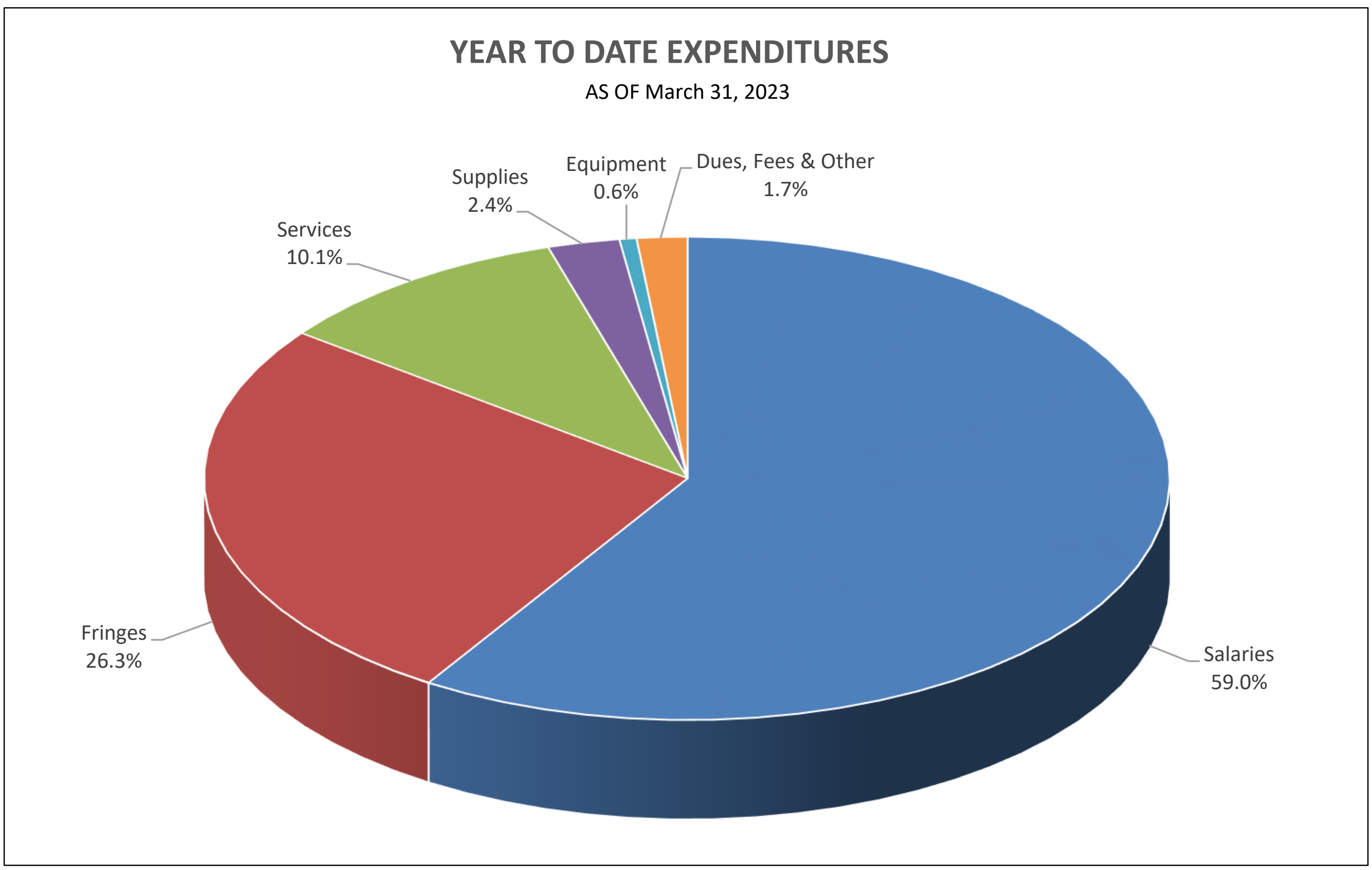
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2020	$ 2,051,279	$ 3,979,633	$ 5,958,162	$ 7,813,140	$ 10,380,141	$ 12,349,379	$ 14,288,066	$ 16,218,902	$ 18,284,670	$ 20,236,612	$ 22,676,350	$ 24,726,035
FY 2021	$ 1,986,539	$ 3,906,717	$ 5,862,730	$ 8,370,869	$ 10,233,782	$ 12,190,773	$ 14,158,719	$ 16,202,894	$ 18,453,538	$ 20,987,960	$ 23,169,934	$ 25,357,534
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
2023 Est.	$ 2,111,435	$ 4,222,867	$ 7,240,710	$ 9,352,142	$ 11,463,574	$ 13,575,006	$ 15,686,438	$ 17,797,870	$ 19,909,302	$ 22,020,734	$ 24,132,166	$ 27,150,009
FY 2023	$ 2,046,400	$ 4,010,422	$ 6,786,588	$ 8,849,263	$ 10,876,932	$ 13,251,685	$ 15,275,579	$ 17,327,939	$ 19,804,705			




MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2023
MONTH OF MARCH
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0
Res/Ag
Investments
Local
Foundation
RB/HE
State
Federal
Actual
Estimate


MONTHLY EXPENDITURE COMPARISON
ACTUAL vs. ESTIMATE FY2023
MONTH OF MARCH
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 March 31, 2023
Other State 0.7%
Other Federal 0.4%
Rollback/Homestead 2.0%
Res/Ag & Other Taxes 45.2%
State Foundation 49.2%
Investments 0.4%
Other Local 2.1%


YEAR TO DATE EXPENDITURES
AS OF March 31, 2023
Equipment 0.6%
Dues, Fees & Other 1.7%
Supplies 2.4%
Services 10.1%
Fringes 26.3%
Salaries 59.0%