

BELLEFONTAINE CITY SCHOOL DISTRICT
MONTHLY FINANCIAL REPORTS
JANUARY 2023
Board of Education Regular Meeting
February 13, 2023



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 January 31, 2023

I. GENERAL FUND/EMERGENCY LEVY

A. REVENUES

CONCLUSIONS

1. Real Estate Taxes - - - - - The next tax settlement is due to be received in February/March.
2. Interest Income - - - - - The monthly interest revenue was \$8,104. We are averaging \$8,385 per month in interest earnings. Interest income is up \$6,779 from FY22.
3. State Foundation - - - - - The monthly foundation revenue was \$1,154,115. Foundation revenues are running \$547,045 less than last year.
4. Total Revenues - - - - - Total revenues are \$12,793,959. This is \$634,936 more than the amount received through the first seven months of the 2022 fiscal year. 48.6% of the estimated FY23 revenue of \$26,308,481 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY23 payroll expenses through January 2023 are averaging \$612,204 per pay for 15 pays, which is \$34,388 average per pay more than through January of FY22 but \$187,655 less than the total estimated amount through
2. Fringe Benefits - - - - - Fringe benefits are running \$280,240 more than last year, but \$139,699 less than the total estimated amount through January.
3. Non-Salary Items - - - - - Non-salary items are running \$500,880 more than last year, but \$101,227 less than the total estimated amount through January.
4. Total Expenditures - - - - - Total expenditures for FY23 are \$15,257,857 or 56.2% of anticipated expenditures of \$27,150,009.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$1,000,555 at the end of January. This is up \$1,132 from the previous month.
2. The Self-Insurance Fund is showing a balance of \$1,393,062 at the end of January. This is up \$45,633 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.

BELLEFONTAINE CITY SCHOOL DISTRICT

CASH RECONCILIATION - ALL FUNDS

January 31, 2023

TOTAL BOOK BALANCE	\$ 10,310,727.82
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Outstanding Checks

General Account	\$ 105,655.15
Self-Insurance Account	\$ 0.00

Total Outstanding Checks	\$ 105,655.15
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Outstanding Deposits

General Account	\$ 0.00
Self-Insurance Account	\$ 0.00

Total Outstanding Deposits	\$ 0.00
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Investments

LNB - General Account - Money Market	\$ 1,152,282.72
LNB - General Account - Insured Cash Sweep	\$ 3,959,223.77
LNB - Self-Insurance - Money Market	\$ 520,958.02
LNB - Self-Insurance - Insured Cash Sweep	\$ 554,589.02
Star Ohio	\$ 732,107.17
RedTree Investments - General Account	\$ 2,981,069.88

Total Investments	\$ 9,900,230.58
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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
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Deposits in Transit

General Account	\$ 0.00
Self-Insurance Account	\$ 0.00

Total Deposits in Transit	\$ 0.00
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TOTAL DEPOSITORY BALANCE	\$ 515,992.39
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DEPOSITORY RECONCILIATION

LNB - General Account	\$ 248,612.42
LNB - Self-Insurance Account	\$ 267,379.97

TOTAL DEPOSITORY BALANCE	\$ 515,992.39
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BELLEFONTAINE CITY SCHOOL DISTRICT

GENERAL FUND FINANCIAL REPORT

January 31, 2023

JANUARY 2023

YEAR-TO-DATE

	Actual	Estimate	Difference
Beginning Balance	6,344,791	6,081,607	263,184

	Actual	Estimate	Difference
	8,065,548	8,065,548	0

INCOME	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0
PUPP Tax	0	0	0
Investments	8,104	7,500	604
Borrowing	0	0	0
Other Local	24,951	29,873	-4,922
State Foundation	1,154,115	1,184,257	-30,142
Rollback/Homestead	0	0	0
Other State	72,313	70,000	2,313
Other Federal	14,151	15,833	-1,682
Non-operating	7120	0	7,120

	Actual	Estimate	Difference
	3,383,293	3,375,568	7,725
	387,652	391,042	-3,390
	58,695	52,500	6,195
	0	0	0
	212,877	209,113	3,764
	8,094,728	8,289,805	-195,077
	416,024	329,665	86,359
	147,684	140,000	7,684
	85,886	110,835	-24,949
	7,120	0	7,120

Total Receipts	1,280,753	1,307,463	-26,710
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	12,793,959	12,898,528	-104,569
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Total Resources	7,625,544	7,389,070	236,474
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	20,859,507	20,964,076	-104,569
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EXPENDITURES	Actual	Estimate	Difference
Salaries	1,230,451	1,249,429	-18,978
Fringes	558,373	563,391	-5,018
Purchased Services	157,731	217,698	-59,967
Supplies	60,656	40,136	20,520
Equipment	6,356	12,482	-6,126
Other Non-operating	0	0	0
Dues, Fees, & Other	10,327	28,296	-17,969

	Actual	Estimate	Difference
	9,183,064	9,370,719	-187,655
	4,085,738	4,225,437	-139,699
	1,343,405	1,523,886	-180,481
	399,944	280,951	118,993
	78,234	87,371	-9,137
	0	0	0
	167,472	198,074	-30,602

Total Expenditures	2,023,894	2,111,432	-87,538
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	15,257,857	15,686,438	-428,581
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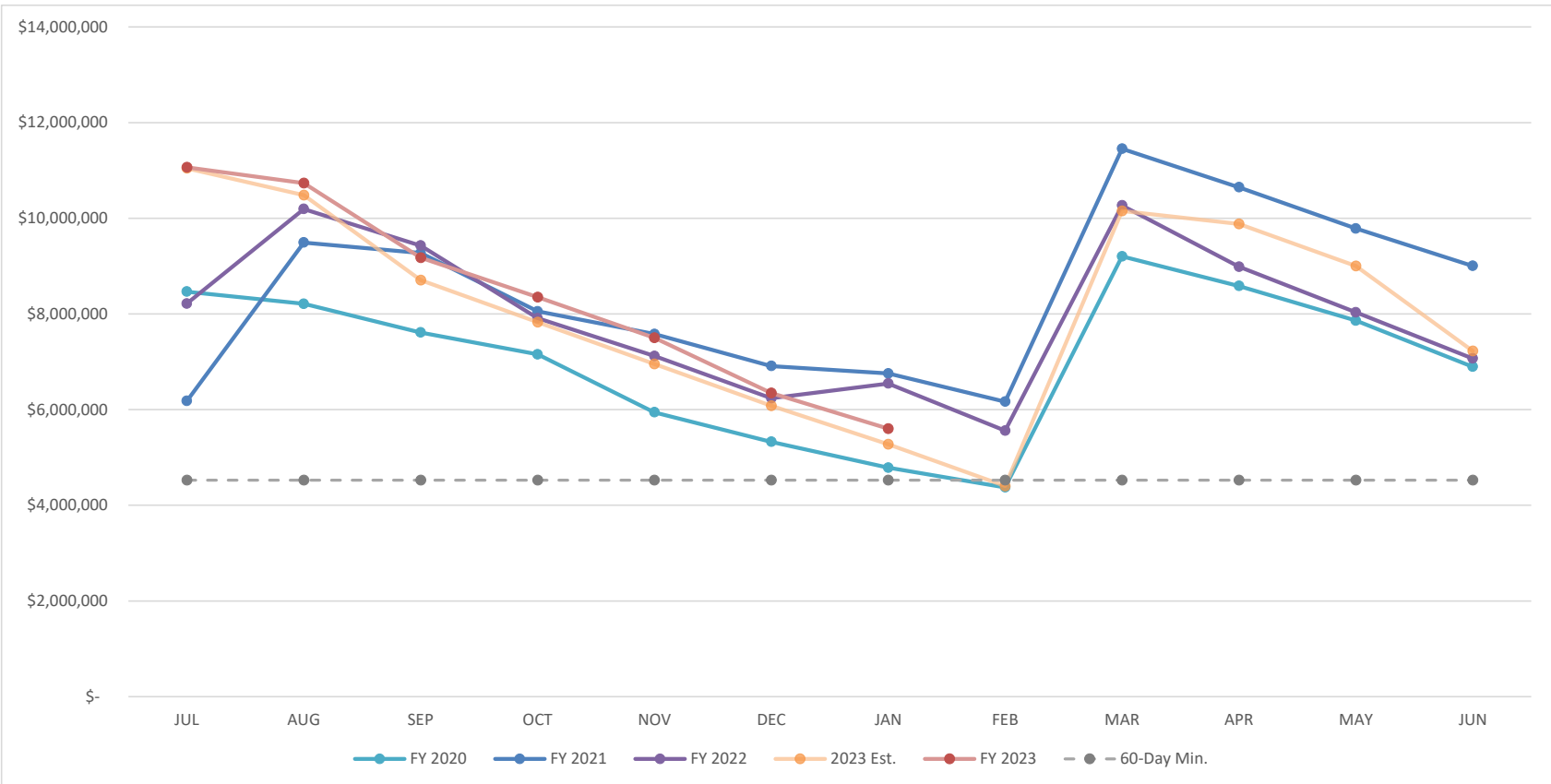
Ending Balance	5,601,650	5,277,638	324,012
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	5,601,650	5,277,638	324,012
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BELLEFONTAINE CITY SCHOOL DISTRICT

Cash Balance Year-over-Year
January 31, 2023

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	\$ 11,064,035	\$ 10,735,233	\$ 9,173,814	\$ 8,349,990	\$ 7,502,074	\$ 6,344,791	\$ 5,601,650					

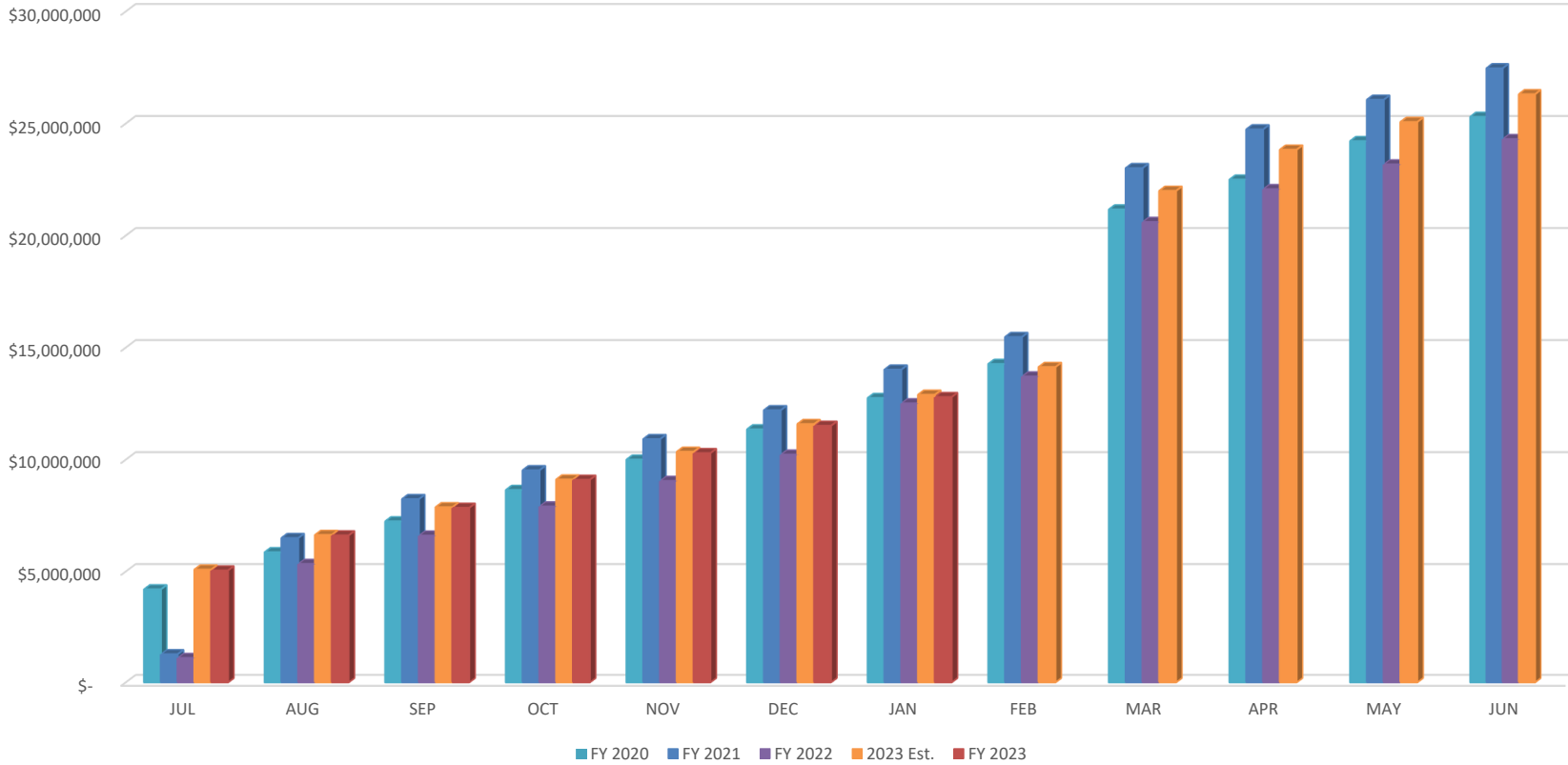


BELLEFONTAINE CITY SCHOOL DISTRICT

Revenues Year-over-Year

January 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	\$ 5,048,485	\$ 6,621,412	\$ 7,852,265	\$ 9,102,509	\$ 10,293,657	\$ 11,513,205	\$ 12,793,957					

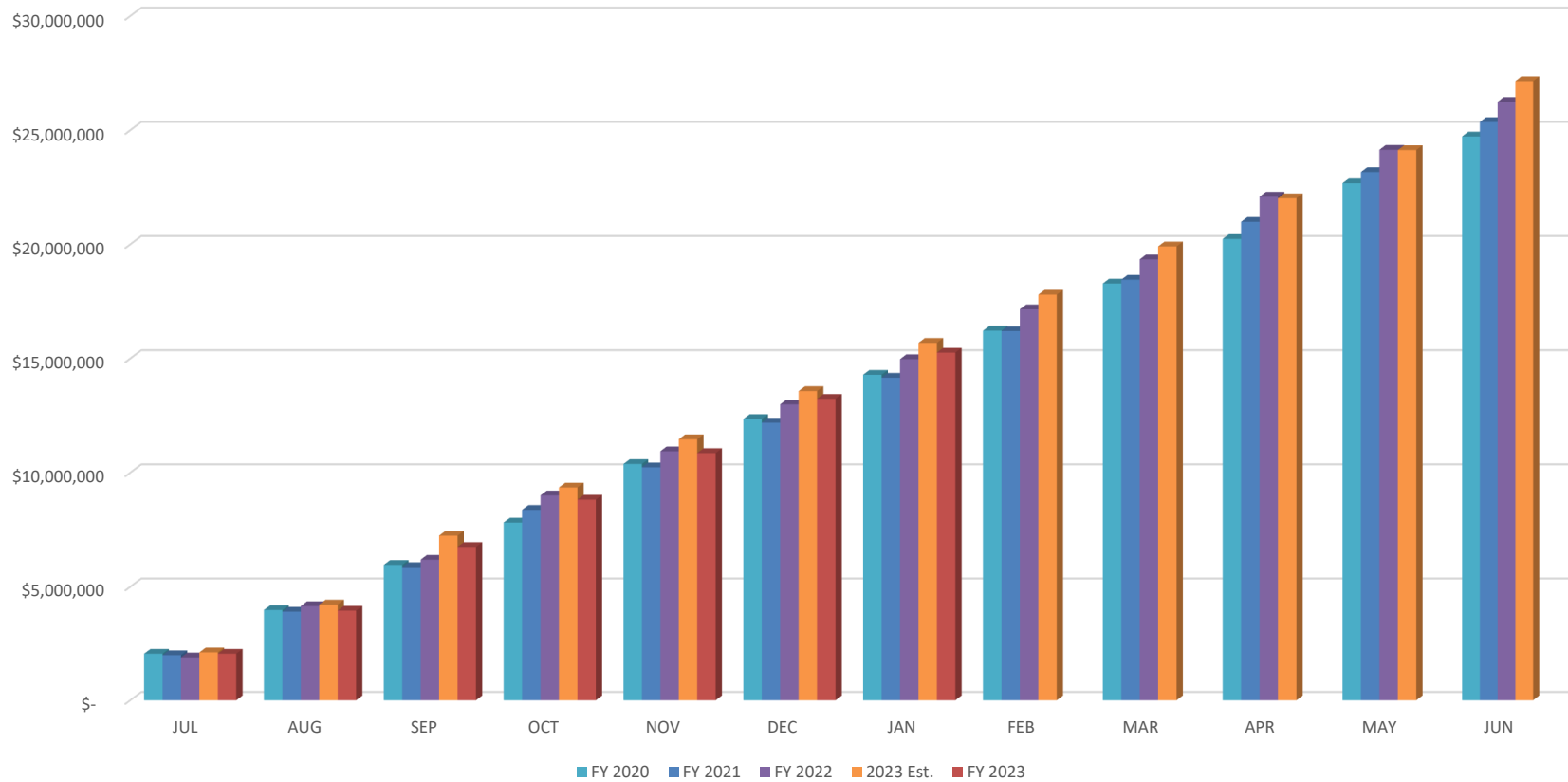


BELLEFONTAINE CITY SCHOOL DISTRICT

Expenditures Year-over-Year

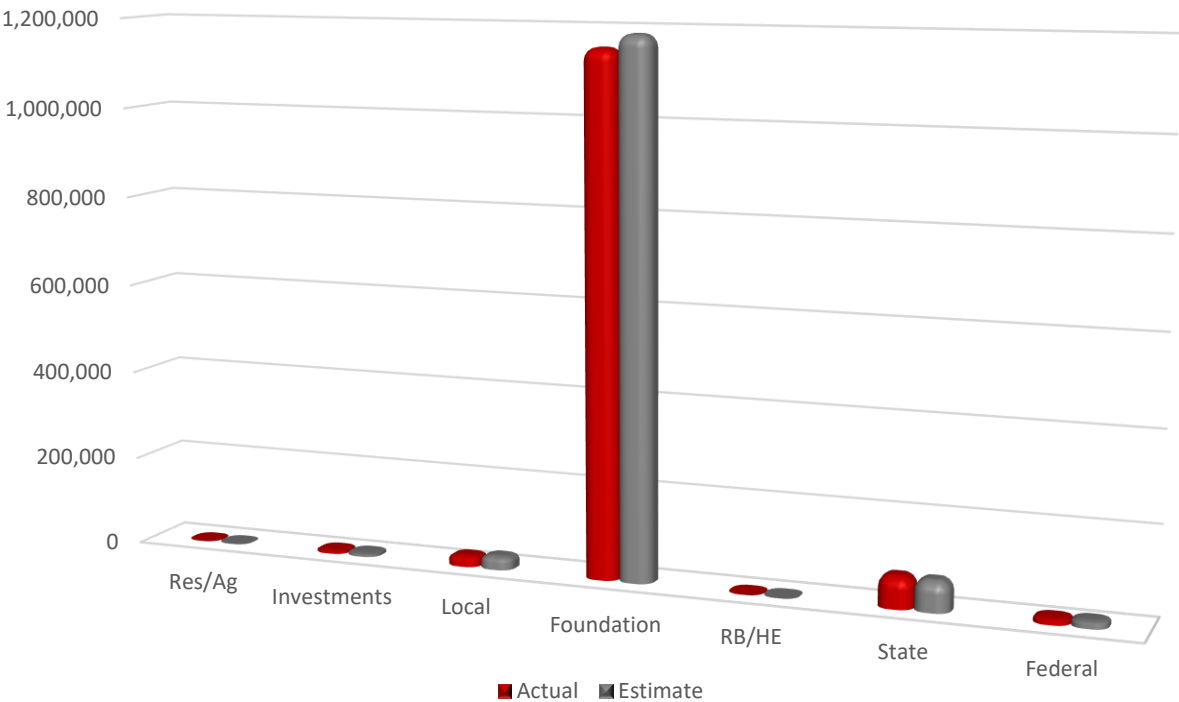
January 31, 2023

	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	\$ 2,049,998	\$ 3,951,726	\$ 6,743,998	\$ 8,818,067	\$ 10,857,131	\$ 13,233,962	\$ 15,257,855					



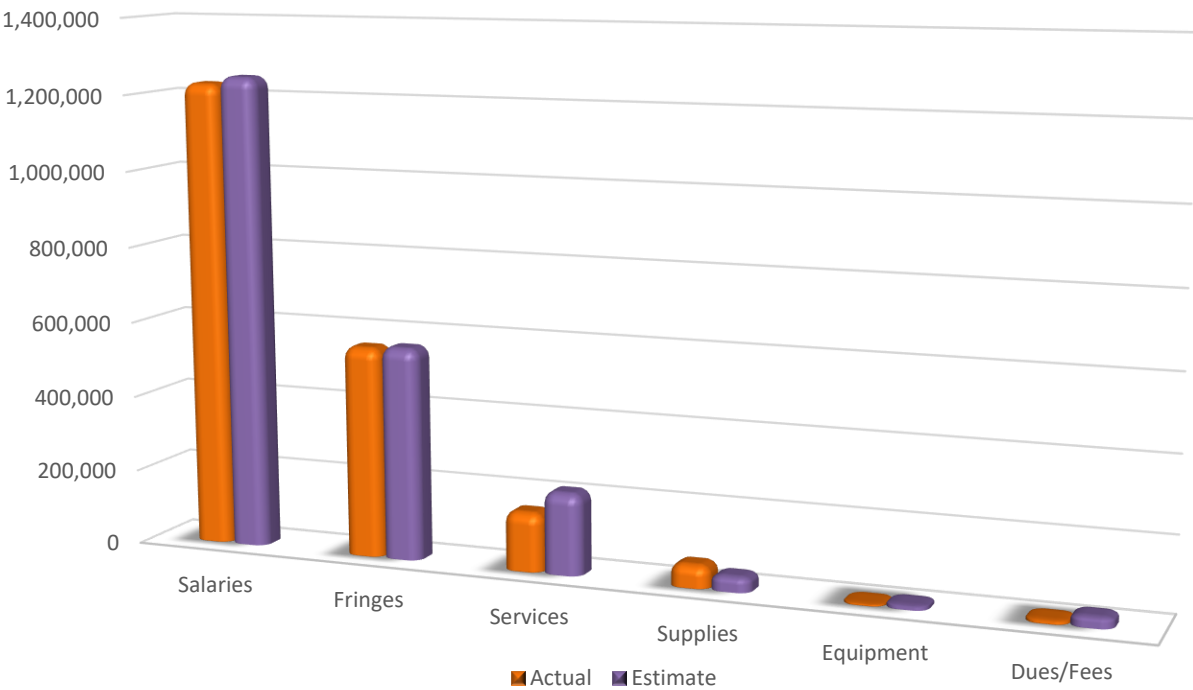
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2023
MONTH OF JANUARY



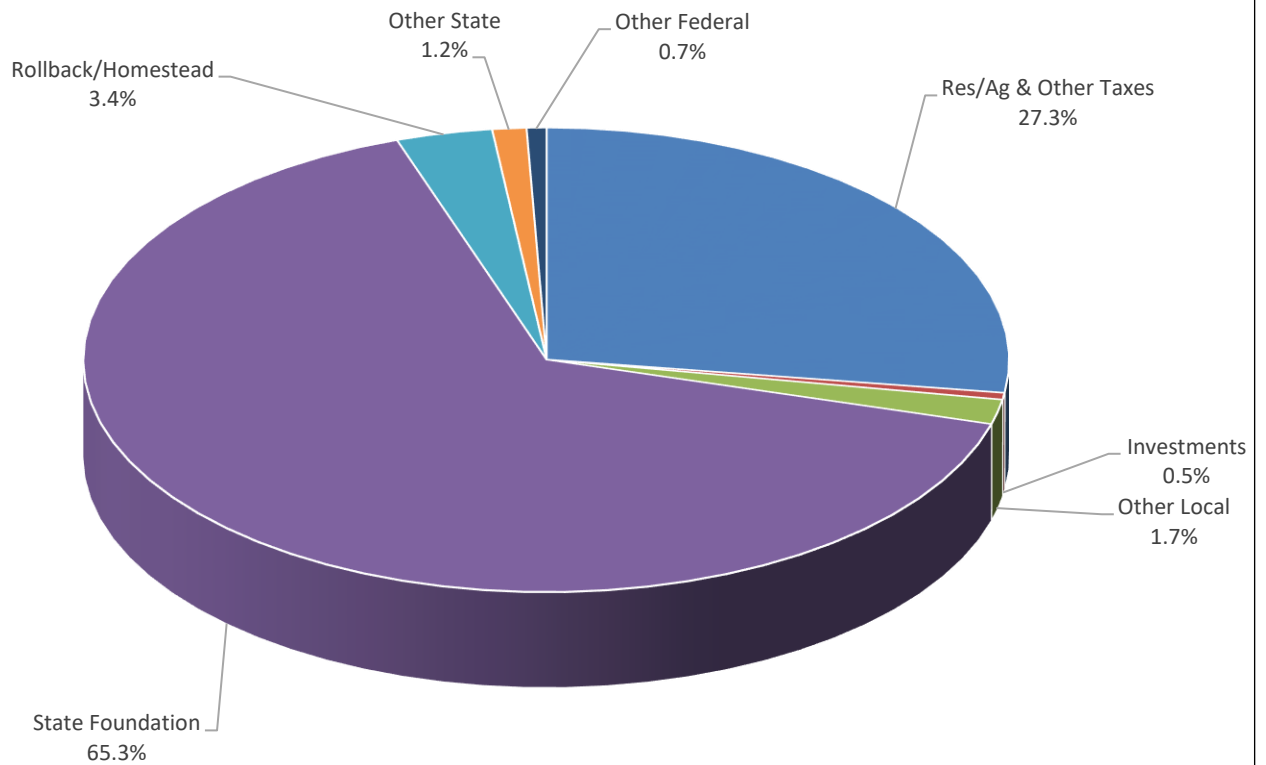
MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2023
MONTH OF JANUARY



YEAR TO DATE REVENUES

AS OF January 31, 2023



YEAR TO DATE EXPENDITURES

AS OF January 31, 2023

