

BELLEFONTAINE CITY SCHOOL DISTRICT
MONTHLY FINANCIAL REPORTS
FEBRUARY 2023
Board of Education Regular Meeting
March 13, 2023



GENERAL FUND MONTHLY REPORTS

- Page 1 - Financial and Miscellaneous Notes
- Page 2 - Cash Reconciliation (All Funds)
- Page 3 - General Fund Monthly Budget vs Actual with Year-to-Date
- Page 4 - Year-over-Year Graph -- Cash Balance
- Page 5 - Year-over-Year Graph -- Revenues
- Page 6 - Year-over-Year Graph -- Expenditures
- Page 7 - Monthly Revenue and Expenditure Comparison Graphs
- Page 8 - Year-to-Date Revenue and Expenditure Pie Charts

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BELLEFONTAINE CITY SCHOOL DISTRICT

Financial and Miscellaneous Notes For The Month Ending February 28, 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 \$12,888. We are averaging \$8,948 per month in interest earnings. Interest income is up \$14,090 from FY22.
3. State Foundation - - - - - The monthly foundation revenue was \$1,153,917. Foundation revenues are running \$449,809 less than last year.
4. Total Revenues - - - - - Total revenues are \$14,065,602. This is \$707,032 more than the amount received through the first eight months of the 2022 fiscal year. 53.5% of the estimated FY23 revenue of \$26,308,481 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY23 payroll expenses through February 2023 are averaging \$612,513 per pay for 17 pays, which is \$33,186 average per pay more than through February of FY22 but \$207,435 less than the total estimated amount
2. Fringe Benefits - - - - - Fringe benefits are running \$300,281 more than last year, but \$132,932 less than the total estimated amount through February.
3. Non-Salary Items - - - - - Non-salary items are running \$316,977 more than last year, but \$129,563 less than the total estimated amount through February.
4. Total Expenditures - - - - - Total expenditures for FY23 are \$17,327,940 or 63.8% of anticipated expenditures of \$27,150,009.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$1,008,613 at the end of February. This is up \$8,058 from the previous month.
2. The Self-Insurance Fund is showing a balance of \$1,417,177 at the end of February. This is up \$24,115 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

February 28, 2023

TOTAL BOOK BALANCE	\$ 15,796,088.58
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Outstanding Checks

General Account	\$ 272,973.76
Self-Insurance Account	\$ 0.00

Total Outstanding Checks	\$ 272,973.76
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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	\$ 1,942,334.32
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
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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	\$ 495,086.28
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DEPOSITORY RECONCILIATION

LNB - General Account	\$ 222,389.92
LNB - Self-Insurance Account	\$ 272,696.36

TOTAL DEPOSITORY BALANCE	\$ 495,086.28
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BELLEFONTAINE CITY SCHOOL DISTRICT

GENERAL FUND FINANCIAL REPORT

February 28, 2023

FEBRUARY 2023

YEAR-TO-DATE

	Actual	Estimate	Difference
Beginning Balance	5,583,995	5,277,638	306,357

	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	12,888	7,500	5,388
Borrowing	0	0	0
Other Local	104,770	29,873	74,897
State Foundation	1,153,917	1,184,257	-30,340
Rollback/Homestead	0	0	0
Other State	0	0	0
Other Federal	0	15,833	-15,833
Non-operating	0	0	0

	Actual	Estimate	Difference
	3,383,293	3,375,568	7,725
	387,652	391,042	-3,390
	71,583	60,000	11,583
	0	0	0
	317,676	238,986	78,690
	9,248,645	9,474,062	-225,417
	416,024	329,665	86,359
	147,684	140,000	7,684
	85,886	126,668	-40,782
	7,159	0	7,159

Total Receipts	1,271,575	1,237,463	34,112
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	14,065,602	14,135,991	-70,389
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Total Resources	6,855,570	6,515,101	340,469
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	22,131,150	22,201,539	-70,389
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EXPENDITURES	Actual	Estimate	Difference
Salaries	1,222,422	1,249,429	-27,007
Fringes	553,819	563,391	-9,572
Purchased Services	230,941	217,698	13,243
Supplies	24,941	40,136	-15,195
Equipment	18,585	12,482	6,103
Other Non-operating	0	0	0
Dues, Fees, & Other	1,653	28,296	-26,643

	Actual	Estimate	Difference
	10,412,713	10,620,148	-207,435
	4,655,896	4,788,828	-132,932
	1,568,502	1,741,584	-173,082
	424,884	321,087	103,797
	96,819	99,853	-3,034
	0	0	0
	169,126	226,370	-57,244

Total Expenditures	2,052,360	2,111,432	-59,072
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	17,327,940	17,797,870	-469,930
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Ending Balance	4,803,210	4,403,669	399,541
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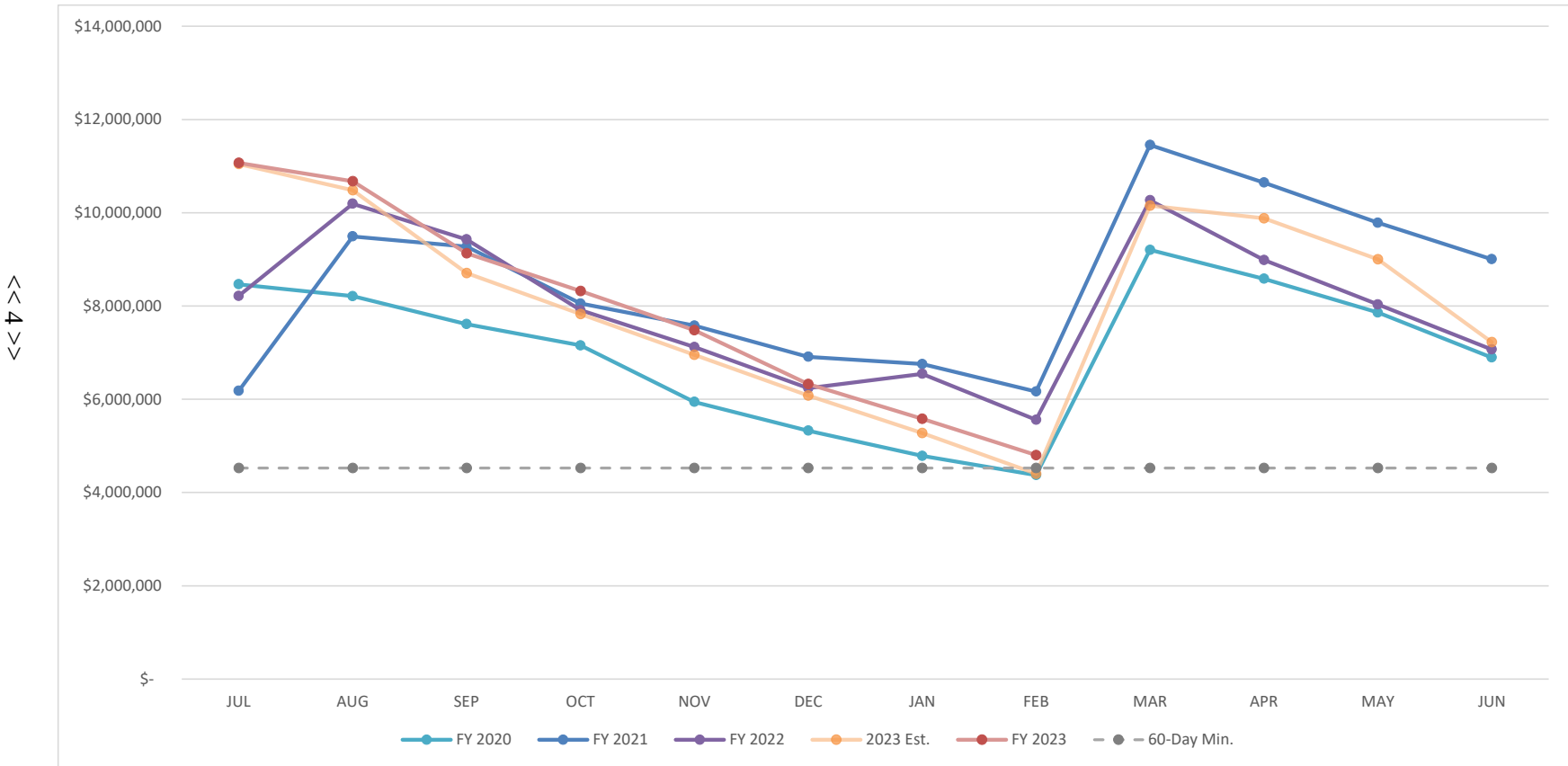
	4,803,210	4,403,669	399,541
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BELLEFONTAINE CITY SCHOOL DISTRICT

Cash Balance Year-over-Year

February 28, 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	\$ 11,067,673	\$ 10,676,752	\$ 9,131,292	\$ 8,318,862	\$ 7,482,341	\$ 6,327,136	\$ 5,583,995	\$ 4,803,209				

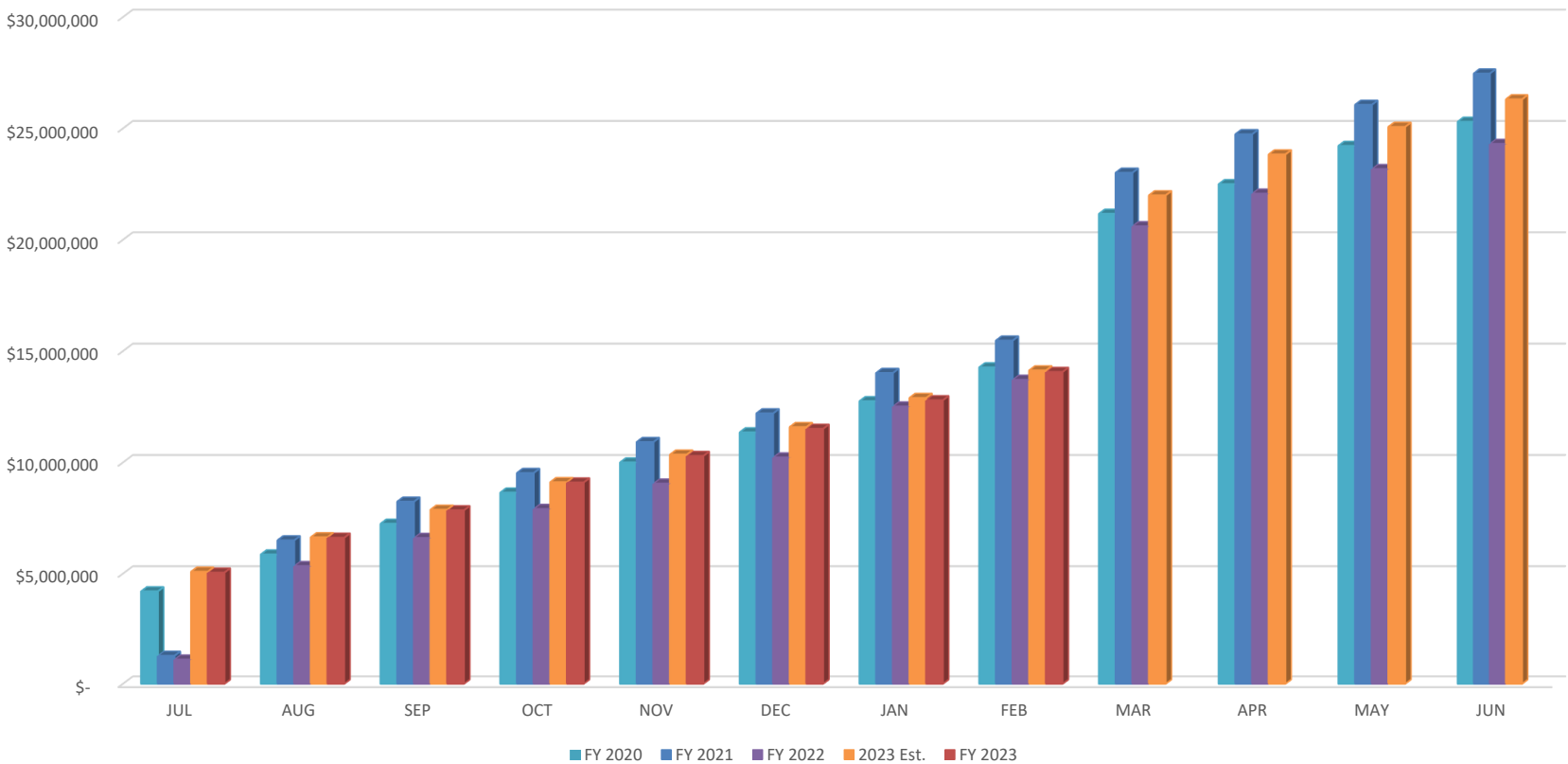


BELLEFONTAINE CITY SCHOOL DISTRICT

Revenues Year-over-Year

February 28, 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				

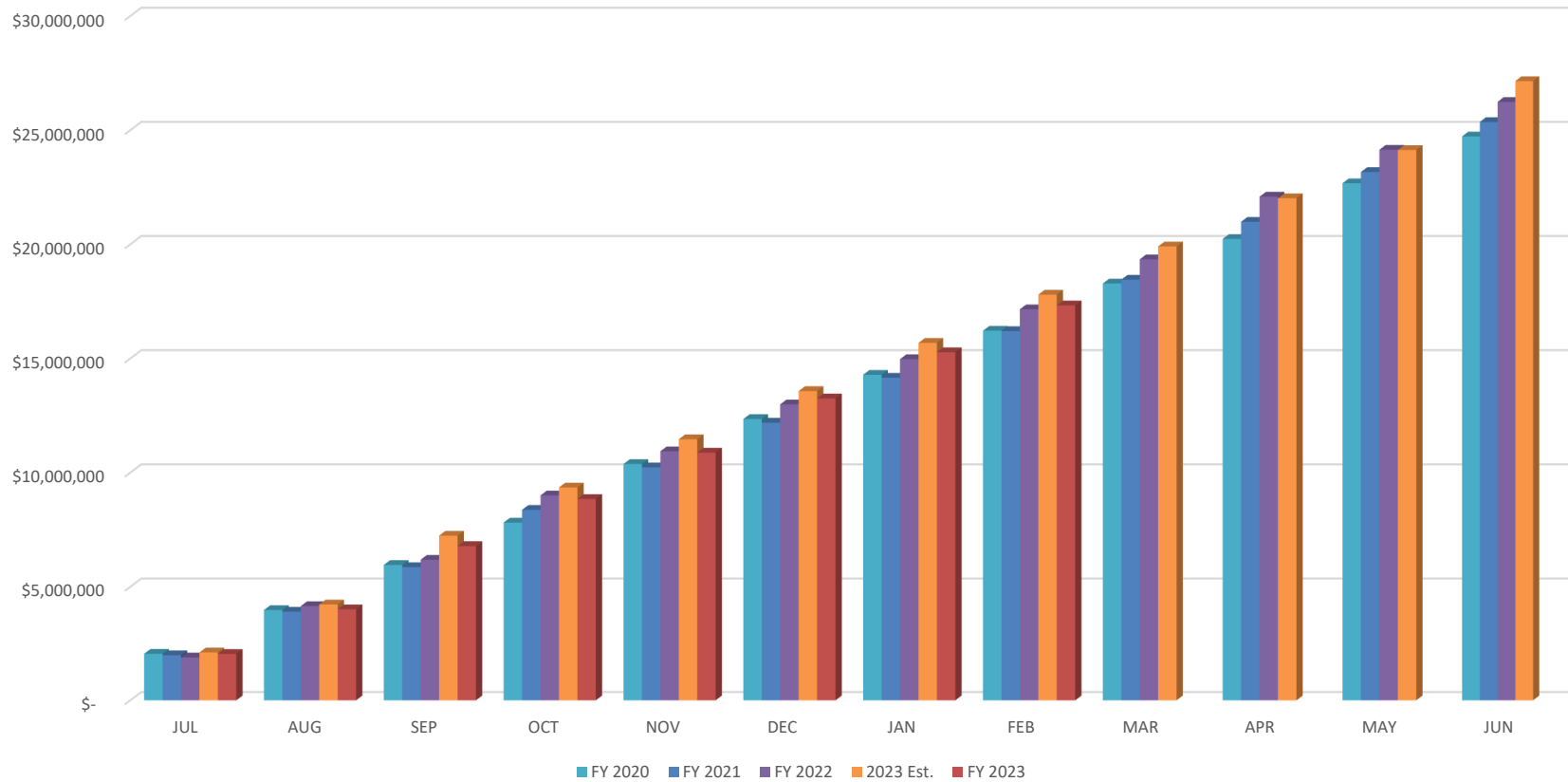


BELLEFONTAINE CITY SCHOOL DISTRICT

Expenditures Year-over-Year

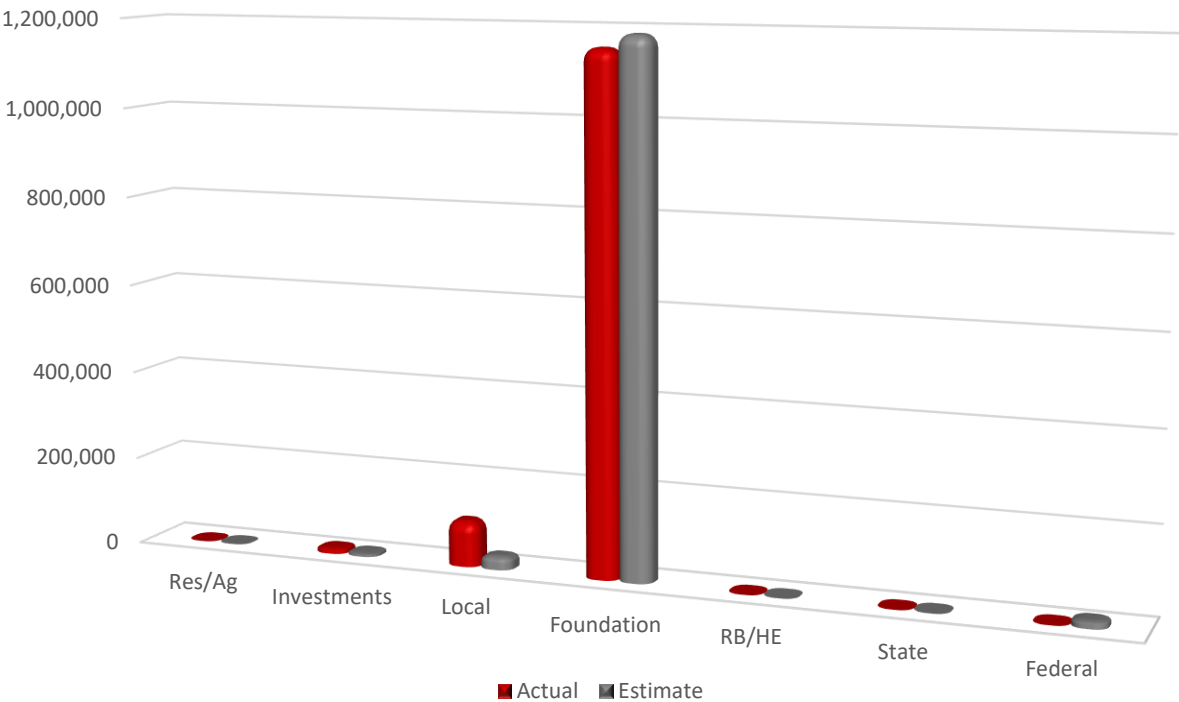
February 28, 2023

	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				



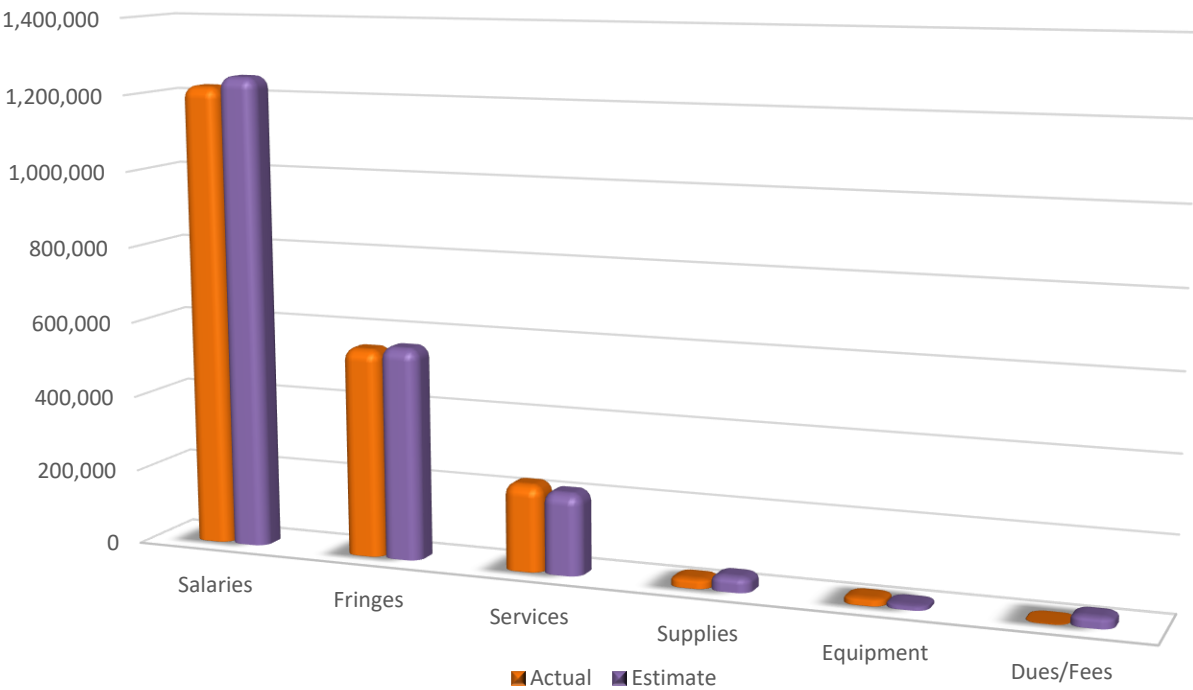
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2023
MONTH OF FEBRUARY



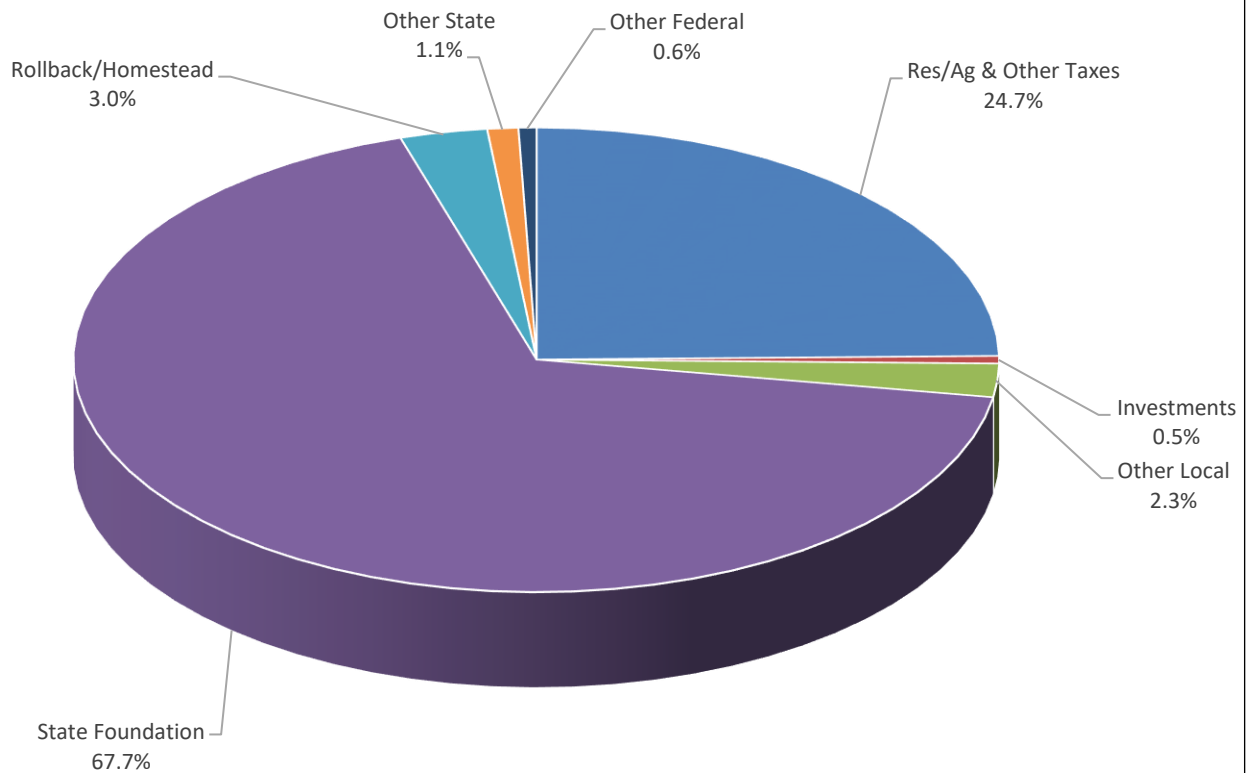
MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2023
MONTH OF FEBRUARY



YEAR TO DATE REVENUES

AS OF February 28, 2023



YEAR TO DATE EXPENDITURES

AS OF February 28, 2023

