BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

DECEMBER 2023

Board of Education Regular Meeting

January 8, 2024

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 December 31, 2023

I. GENERAL FUND

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - It is now expected that the next tax settlement will be ontime in late February or early March.

2. Interest Income - - - - - - - The monthly interest revenue was $9,607. We are averaging $13,448 per month in interest earnings. Interest income is up $30,095 from FY23.

3. State Foundation - - - - - - The monthly foundation revenue was $1,264,324. Foundation revenues are running $599,198 more than last year.

4. Total Revenues - - - - - - - - Total revenues are $12,199,561. This is $686,357 more than the amount received through the first six months of the 2023 fiscal year. 42.7% of the estimated FY24 revenue of $28,584,917 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - - FY24 payroll expenses through December 2023 are averaging $626,605 per pay for 13 pays, which is $14,866 average per pay more than through December of FY23 but $381,568 less than the total estimated amount through December.

2. Fringe Benefits - - - - - - - - Fringe benefits are running $88,723 less than last year, and $303,135 less than the total estimated amount through December.

3. Non-Salary Items - - - - - - Non-salary items are running $226,079 more than last year, but $615,324 less than the total estimated amount through December.

4. Total Expenditures - - - - - Total expenditures for FY24 are $13,564,575 or 46.4% of anticipated expenditures of $29,249,213.

II. OTHER FUNDS

1. The food service fund is showing a balance of $787,570 at the end of December. This is down $38,016 from the previous month.

2. The Self-Insurance Fund is showing a balance of $2,203,104 at the end of December. This is up $280,690 from the previous month.

III. OTHER ITEMS

1. **FY 2023 Audit -** The FY2023 audit is complete. The Board should have received communication about the final draft of the FY2023 report.

2. **Treasurer's Office -** The Treasurer's Office has rolled over to a new calendar year. Christina Prine worked hard to get the final pay of CY2023 completed and has also completed most of the W2 process.

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

TOTAL BOOK BALANCE		$ 11,513,049.79
Outstanding Checks		
General Account	$ 216,838.19	
Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 216,838.19
Outstanding Deposits		
General Account	$ 0.00	
Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 0.00
Investments		
LNB - General Account - Money Market	$ 968,639.14	
LNB - General Account - Insured Cash Sweep	$ 4,747,044.40	
LNB - Self-Insurance - Money Market	$ 676,152.52	
LNB - Self-Insurance - Insured Cash Sweep	$ 1,059,117.34	
Star Ohio	$ 768,334.16	
RedTree Investments - General Account	$ 3,046,456.83	
Total Investments		$ 11,265,744.39
Cash on Hand		
Change Fund - Food Service	$ 60.00	
Change Fund - Athletic Fund	$ 0.00	
Petty Cash	$ 0.00	
Total Cash on Hand		$ 60.00
Bank Account Adjustments		
General Account	$ 3,560.19	
Self-Insurance Account	$ 0.00	
Total Bank Account Adjustments		$ 3,560.19
TOTAL DEPOSITORY BALANCE		$ 467,643.78
DEPOSITORY RECONCILIATION		
LNB - General Account	$ 281,440.52	
LNB - Self-Insurance Account	$ 186,203.26	
TOTAL DEPOSITORY BALANCE		$ 467,643.78

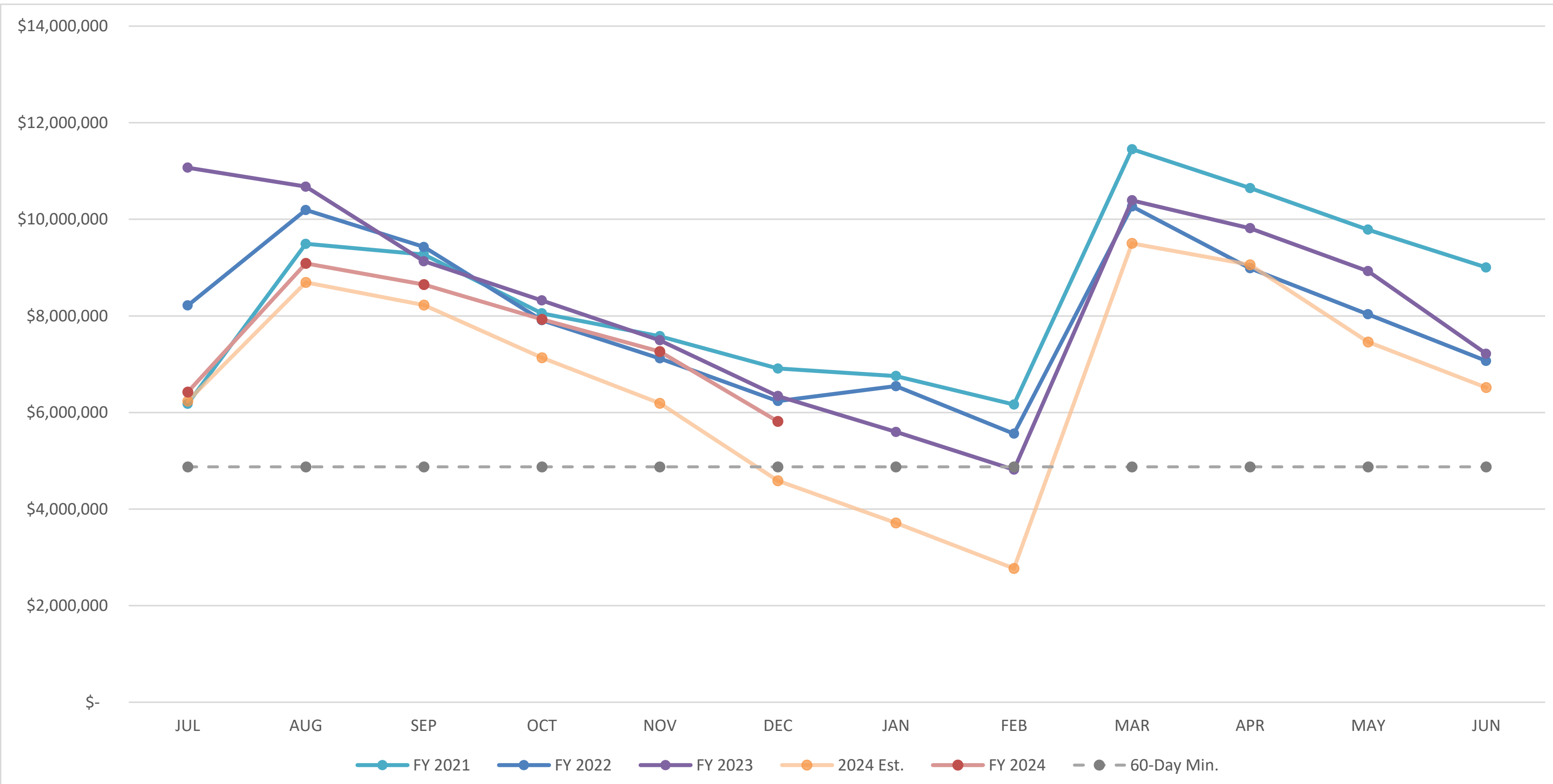
BELLEFONTAINE CITY SCHOOL DISTRICT
GENERAL FUND FINANCIAL REPORT
December 31, 2023

	DECEMBER 2023			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	7,260,194	6,189,046	1,071,148	7,178,947	7,178,947	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0	3,523,294	3,399,568	123,726
PUPP Tax	0	0	0	269,174	261,042	8,132
Investments	9,607	10,000	-393	80,686	60,000	20,686
Borrowing	0	0	0	0	0	0
Other Local	29,235	30,300	-1,065	207,748	181,807	25,941
State Foundation	1,264,324	1,287,937	-23,613	7,539,810	7,727,622	-187,812
Rollback/Homestead	0	0	0	494,412	479,665	14,747
Other State	0	0	0	77,463	70,000	7,463
Other Federal	5,559	15,833	-10,274	5,559	95,002	-89,443
Non-operating	0	0	0	1,415	0	1,415
Total Receipts	1,308,725	1,344,070	-35,345	12,199,561	12,274,706	-75,145
Total Resources	8,568,919	7,533,116	1,035,803	19,378,508	19,453,653	-75,145
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,873,842	1,967,871	-94,029	8,145,871	8,527,439	-381,568
Fringes	619,697	623,630	-3,933	3,438,642	3,741,777	-303,135
Purchased Services	210,628	257,562	-46,934	1,053,299	1,545,375	-492,076
Supplies	35,609	41,334	-5,725	551,781	578,004	-26,223
Equipment	3,129	24,523	-21,394	245,386	297,137	-51,751
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	12,083	29,145	-17,062	129,596	174,870	-45,274
Total Expenditures	2,754,988	2,944,065	-189,077	13,564,575	14,864,602	-1,300,027
Ending Balance	5,813,931	4,589,051	1,224,880	5,813,933	4,589,051	1,224,882

At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of: 560,584

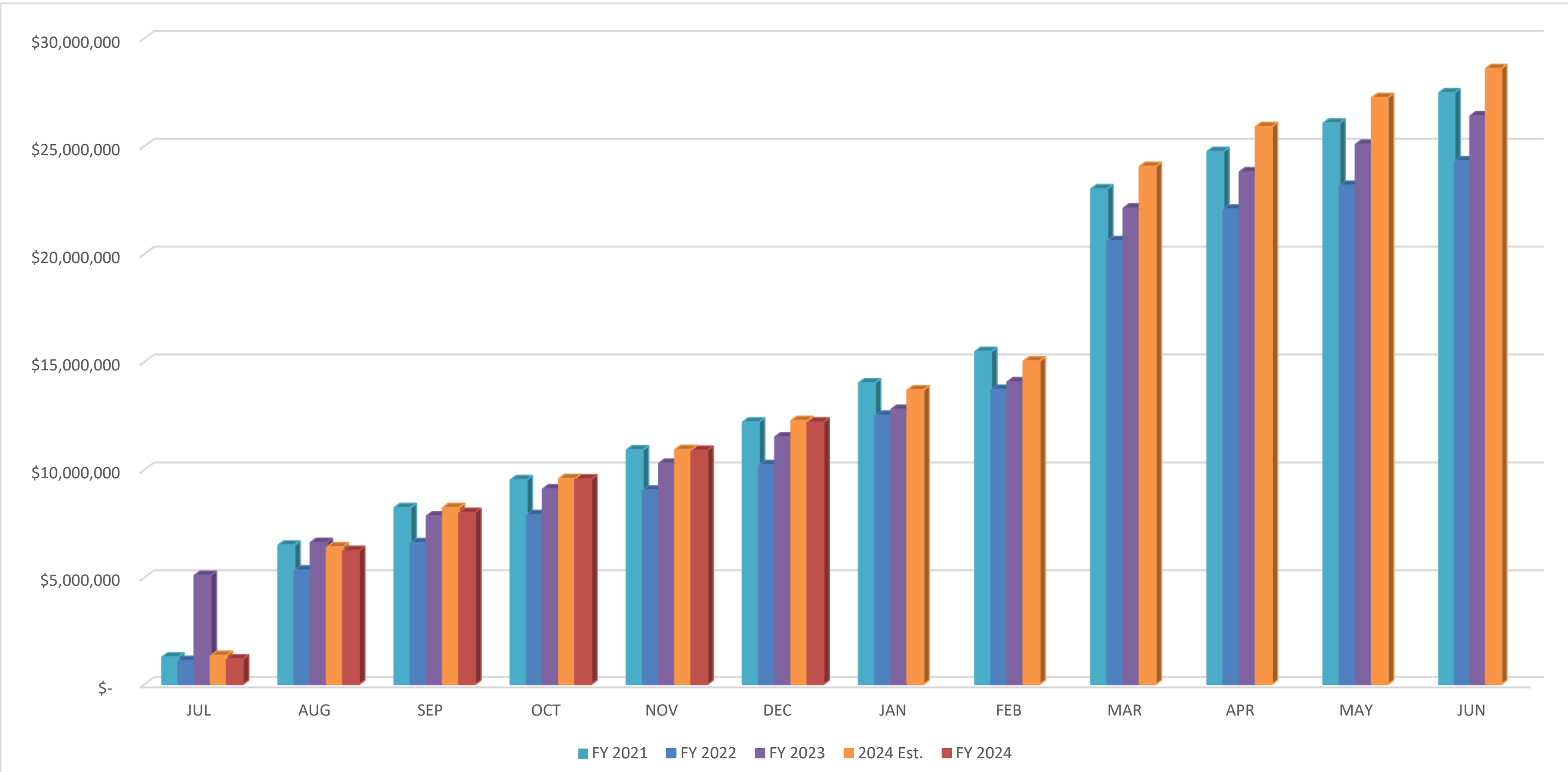
BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Balance Year-over-Year
December 31, 2023

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
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
FY 2023	$ 11,067,673	$ 10,676,752	$ 9,131,292	$ 8,318,802	$ 7,496,045	$ 6,340,840	$ 5,597,699	$ 4,816,314	$ 10,393,446	$ 9,815,265	$ 8,925,891	$ 7,215,525
2024 Est.	$ 6,234,923	$ 8,691,495	$ 8,227,122	$ 7,133,084	$ 6,189,046	$ 4,589,051	$ 3,715,013	$ 2,770,975	$ 9,501,019	$ 9,058,684	$ 7,458,689	$ 6,514,651
FY 2024	$ 6,423,838	$ 9,086,690	$ 8,651,050	$ 7,929,086	$ 7,260,194	$ 5,813,931						



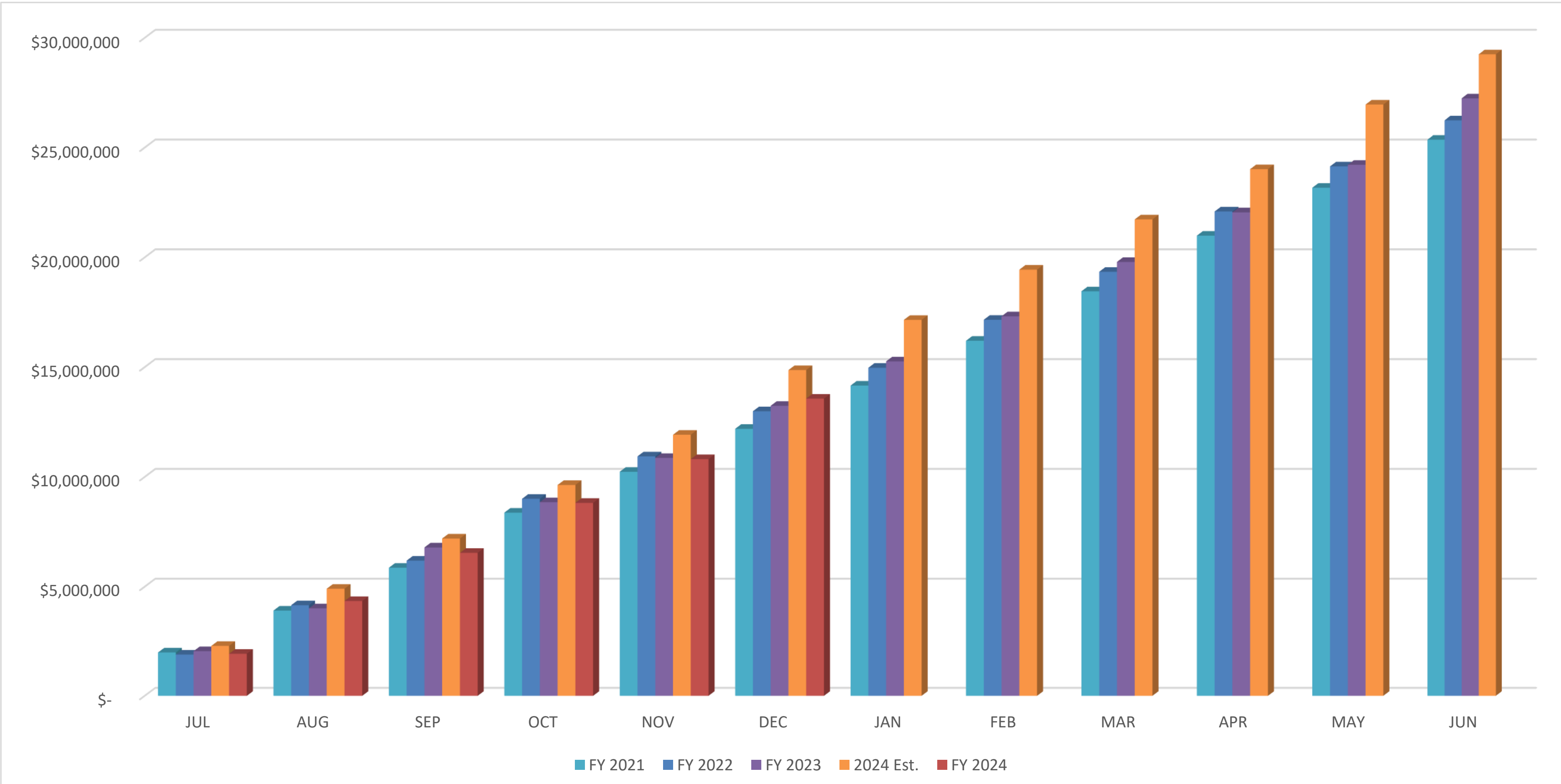
BELLEFONTAINE CITY SCHOOL DISTRICT
Revenues Year-over-Year
December 31, 2023

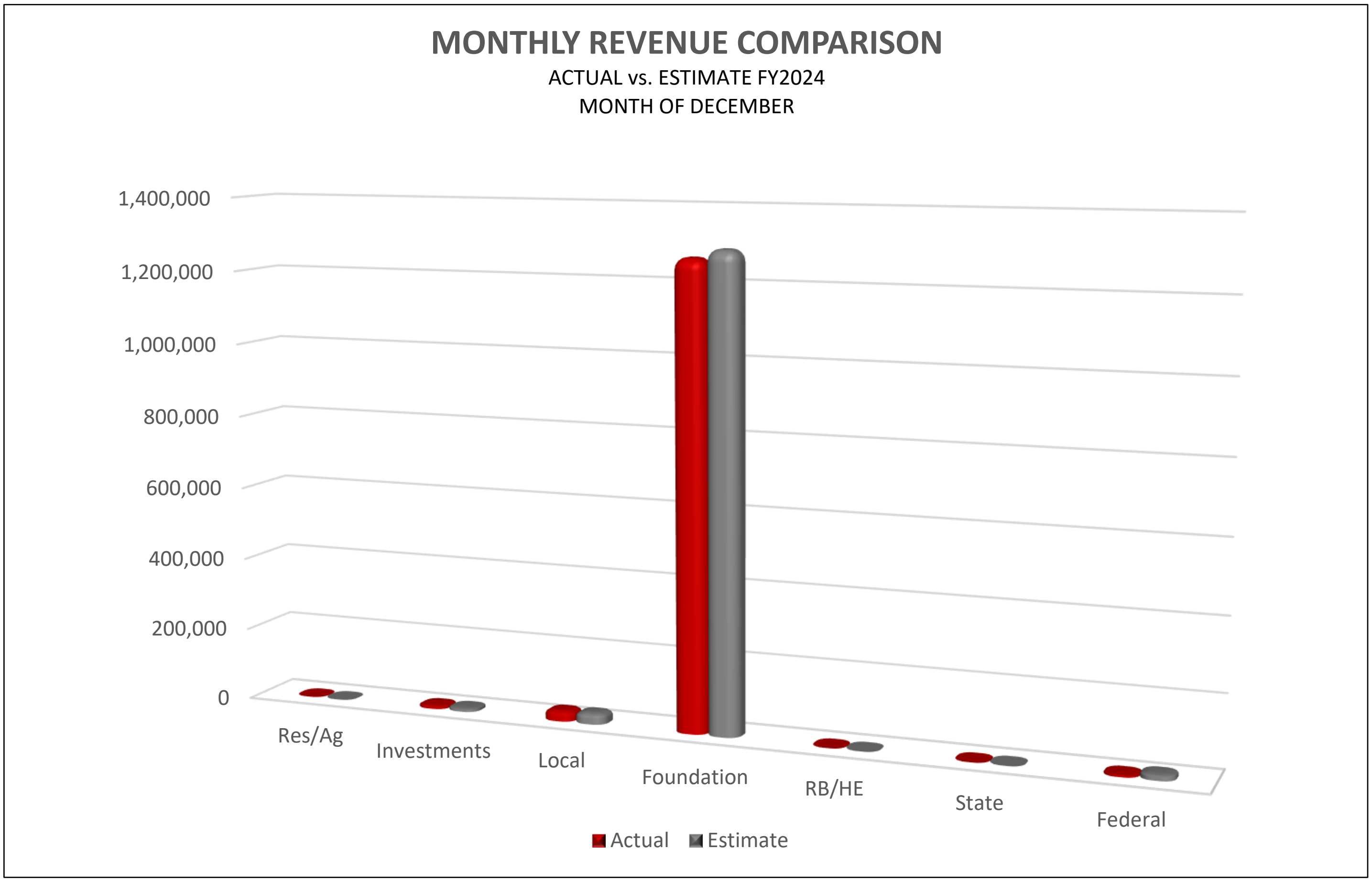
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2021	$ 1,271,019	$ 6,503,199	$ 8,239,730	$ 9,528,629	$ 10,917,622	$ 12,206,414	$ 14,019,227	$ 15,473,594	$ 23,011,058	$ 24,740,682	$ 26,060,787	$ 27,465,351
FY 2022	$ 1,102,802	$ 5,343,470	$ 6,610,979	$ 7,913,106	$ 9,052,417	$ 10,224,684	$ 12,514,885	$ 13,714,433	$ 20,608,302	$ 22,072,766	$ 23,175,672	$ 24,305,856
FY 2023	$ 5,089,085	$ 6,621,626	$ 7,852,333	$ 9,102,517	$ 10,293,665	$ 11,513,213	$ 12,793,966	$ 14,065,541	$ 22,119,439	$ 23,800,177	$ 25,076,439	$ 26,391,247
2024 Est.	$ 1,344,081	$ 6,418,761	$ 8,242,496	$ 9,586,566	$ 10,930,636	$ 12,274,706	$ 13,688,777	$ 15,032,848	$ 24,051,001	$ 25,896,775	$ 27,240,846	$ 28,584,917
FY 2024	$ 1,172,815	$ 6,250,299	$ 8,013,438	$ 9,567,737	$ 10,890,835	$ 12,199,560						

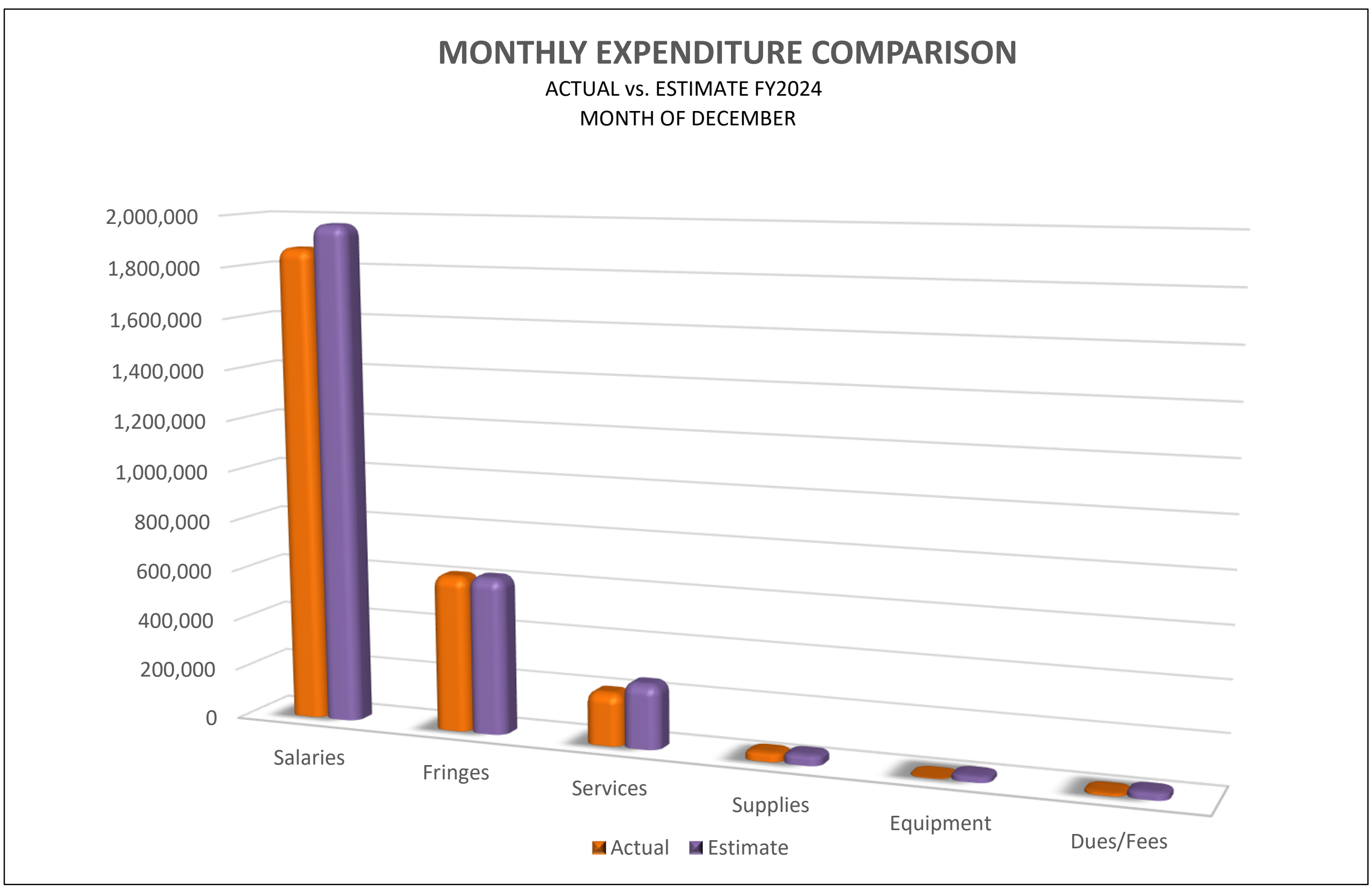


BELLEFONTAINE CITY SCHOOL DISTRICT
Expenditures Year-over-Year
December 31, 2023

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
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
FY 2023	$ 2,046,400	$ 4,010,422	$ 6,786,588	$ 8,849,263	$ 10,863,168	$ 13,237,921	$ 15,261,814	$ 17,314,774	$ 19,791,541	$ 22,050,460	$ 24,216,096	$ 27,241,270
2024 Est.	$ 2,288,105	$ 4,906,213	$ 7,194,321	$ 9,632,429	$ 11,920,537	$ 14,864,602	$ 17,152,711	$ 19,440,820	$ 21,728,929	$ 24,017,038	$ 26,961,104	$ 29,249,213
FY 2024	$ 1,927,923	$ 4,342,556	$ 6,541,335	$ 8,817,598	$ 10,809,587	$ 13,564,575						

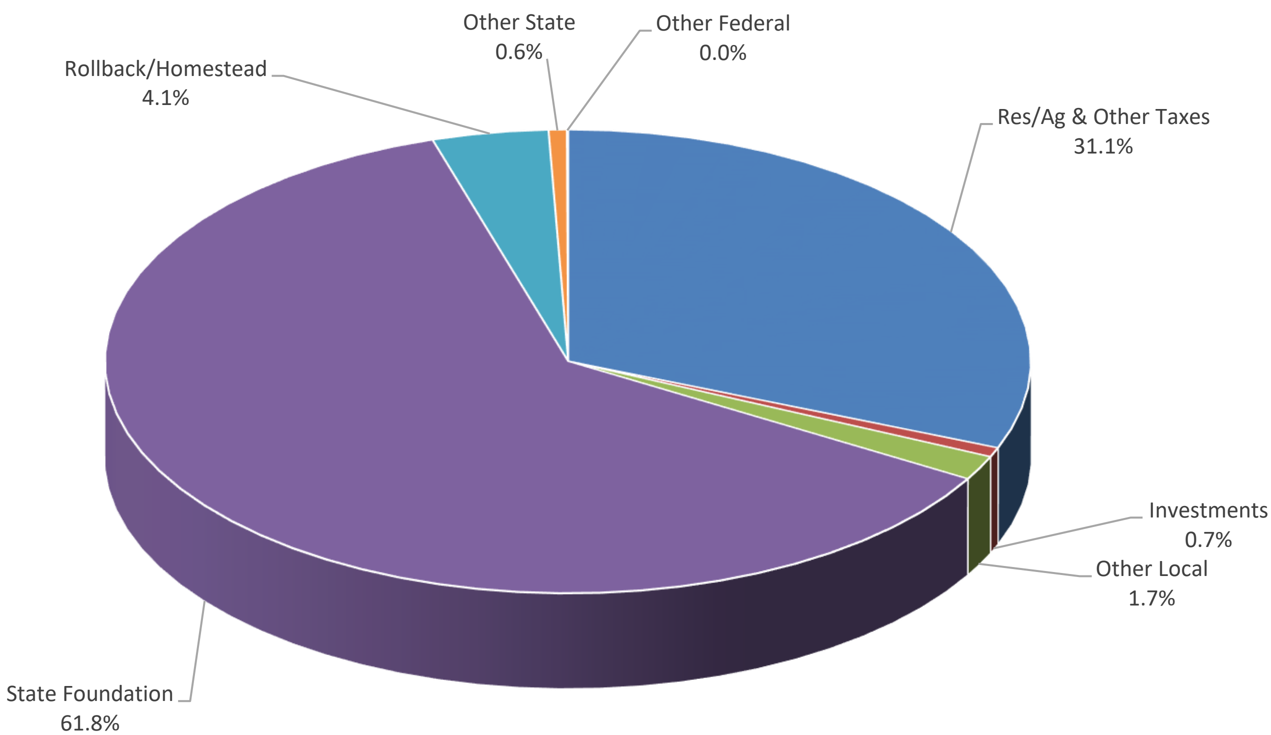



MONTHLY REVENUE COMPARISON
ACTUAL vs. ESTIMATE FY2024
MONTH OF DECEMBER
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
Res/Ag
Investments
Local
Foundation
RB/HE
State
Federal
Actual
Estimate


MONTHLY EXPENDITURE COMPARISON
ACTUAL vs. ESTIMATE FY2024
MONTH OF DECEMBER
2,000,000
1,800,000
1,600,000
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 December 31, 2023



YEAR TO DATE EXPENDITURES

AS OF December 31, 2023