

BELLEFONTAINE CITY SCHOOL DISTRICT
MONTHLY FINANCIAL REPORTS
NOVEMBER 2023
Board of Education Regular Meeting
December 11, 2023



GENERAL FUND MONTHLY REPORTS

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BELLEFONTAINE CITY SCHOOL DISTRICT

Financial and Miscellaneous Notes For The Month Ending November 30, 2023

I. GENERAL FUND

A. REVENUES

CONCLUSIONS

1. Real Estate Taxes - - - - - It is currently unknown when the next tax settlement will be. It is typically in late February or early March, but might be as late as June or July this year.
2. Interest Income - - - - - The monthly interest revenue was \$18,521. We are averaging \$14,216 per month in interest earnings. Interest income is up \$30,024 from FY23.
3. State Foundation - - - - - The monthly foundation revenue was \$1,263,045. Foundation revenues are running \$493,106 more than last year.
4. Total Revenues - - - - - Total revenues are \$10,890,835. This is \$597,179 more than the amount received through the first five months of the 2023 fiscal year. 38.1% of the estimated FY24 revenue of \$28,584,917 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY24 payroll expenses through November 2023 are averaging \$627,203 per pay for 10 pays, which is \$16,131 average per pay more than through November of FY23 but \$287,539 less than the total estimated amount through November.
2. Fringe Benefits - - - - - Fringe benefits are running \$113,589 less than last year, and \$299,203 less than the total estimated amount through November.
3. Non-Salary Items - - - - - Non-salary items are running \$515,810 more than last year, but \$524,207 less than the total estimated amount through November.
4. Total Expenditures - - - - - Total expenditures for FY24 are \$10,809,588 or 37.7% of anticipated expenditures of \$29,249,213.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$685,645 at the end of November. This is down \$139,941 from the previous month.
2. The Self-Insurance Fund is showing a balance of \$2,074,956 at the end of November. This is up \$152,542 from the previous month.

III. OTHER ITEMS

1. **FY 2023 Audit** - The FY2023 audit has begun. Our auditors from Julian & Grube have completed the onsite work and we are waiting on an follow-up items and questions.
2. **Treasurer's Office** - The Treasurer's Office is preparing for the Calendar-Year-End process for 2023. There is a very late payroll in December this year (12/29/2023), so the W2 process will be slightly delayed.

BELLEFONTAINE CITY SCHOOL DISTRICT

CASH RECONCILIATION - ALL FUNDS

November 30, 2023

TOTAL BOOK BALANCE	\$ 12,918,065.33
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Outstanding Checks

General Account	\$ 25,896.79
Self-Insurance Account	\$ 0.00

Total Outstanding Checks	\$ 25,896.79
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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	\$ 1,315,479.53
LNB - General Account - Insured Cash Sweep	\$ 5,994,135.45
LNB - Self-Insurance - Money Market	\$ 255,639.08
LNB - Self-Insurance - Insured Cash Sweep	\$ 1,058,532.87
Star Ohio	\$ 764,713.74
RedTree Investments - General Account	\$ 3,044,174.48

Total Investments	\$ 12,432,675.15
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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
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Bank Account Adjustments

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

Total Bank Account Adjustments	\$ 0.00
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TOTAL DEPOSITORY BALANCE	\$ 511,226.97
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DEPOSITORY RECONCILIATION

LNB - General Account	\$ 250,804.91
LNB - Self-Insurance Account	\$ 260,422.06

TOTAL DEPOSITORY BALANCE	\$ 511,226.97
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BELLEFONTAINE CITY SCHOOL DISTRICT

GENERAL FUND FINANCIAL REPORT

November 30, 2023

NOVEMBER 2023

YEAR-TO-DATE

	Actual	Estimate	Difference
Beginning Balance	7,929,086	7,133,084	796,002

	Actual	Estimate	Difference
	7,178,947	7,178,947	0

INCOME	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0
PUPP Tax	0	0	0
Investments	18,521	10,000	8,521
Borrowing	0	0	0
Other Local	41,532	30,300	11,232
State Foundation	1,263,045	1,287,937	-24,892
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
	3,523,294	3,399,568	123,726
	269,174	261,042	8,132
	71,079	50,000	21,079
	0	0	0
	178,513	151,507	27,006
	6,275,485	6,439,685	-164,200
	494,412	479,665	14,747
	77,463	70,000	7,463
	0	79,169	-79,169
	1,415	0	1,415

Total Receipts	1,323,098	1,344,070	-20,972
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	10,890,835	10,930,636	-39,801
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Total Resources	9,252,184	8,477,154	775,030
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	18,069,782	18,109,583	-39,801
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EXPENDITURES	Actual	Estimate	Difference
Salaries	1,275,513	1,311,914	-36,401
Fringes	553,024	623,630	-70,606
Purchased Services	127,145	257,562	-130,417
Supplies	31,152	41,334	-10,182
Equipment	2,914	24,523	-21,609
Other Non-operating	0	0	0
Dues, Fees, & Other	2,241	29,145	-26,904

	Actual	Estimate	Difference
	6,272,029	6,559,568	-287,539
	2,818,944	3,118,147	-299,203
	842,672	1,287,813	-445,141
	516,173	536,670	-20,497
	242,257	272,614	-30,357
	0	0	0
	117,513	145,725	-28,212

Total Expenditures	1,991,989	2,288,108	-296,119
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	10,809,588	11,920,537	-1,110,949
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Ending Balance	7,260,195	6,189,046	1,071,149
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	7,260,194	6,189,046	1,071,148
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At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of:

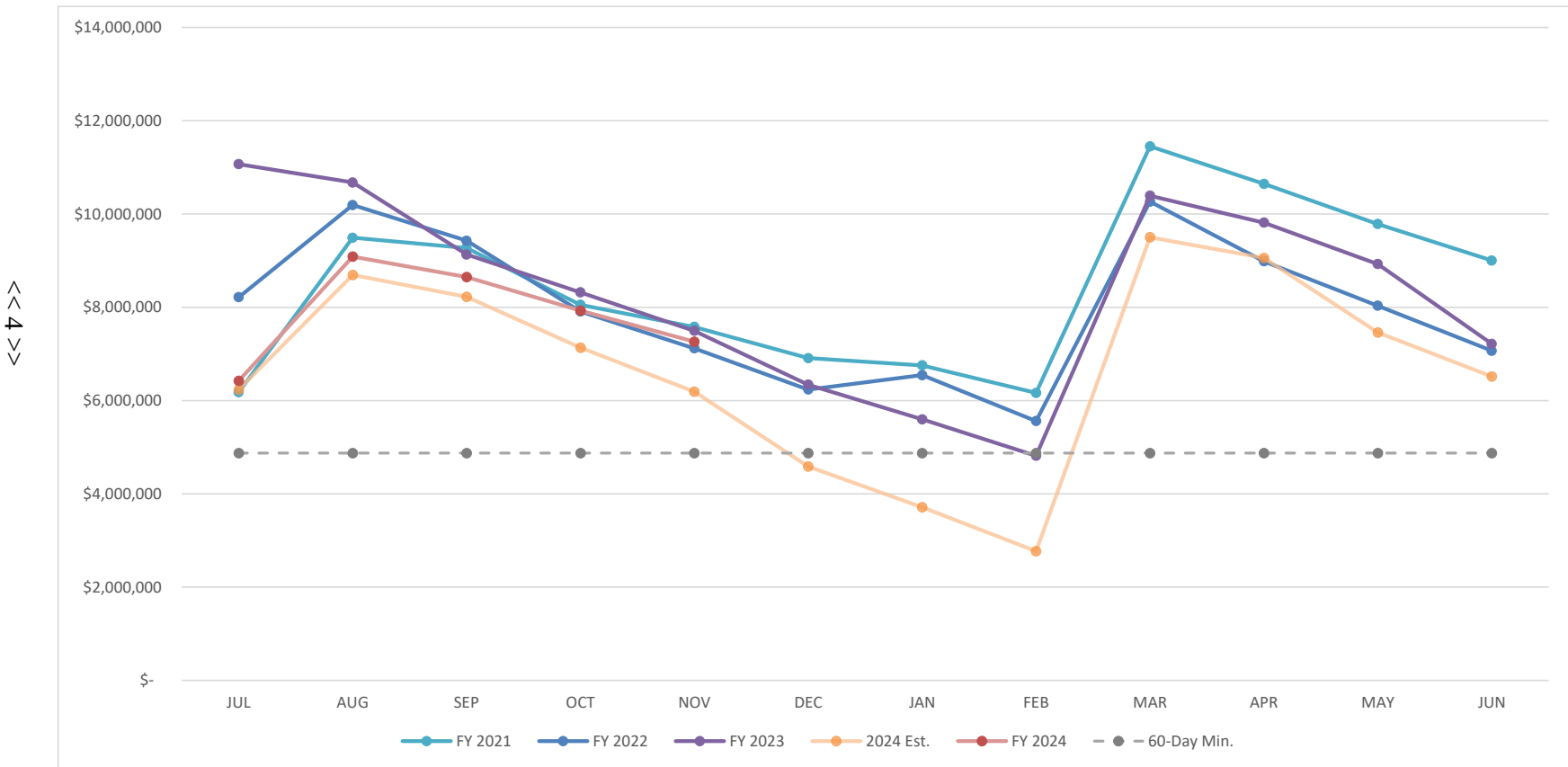
406,852

BELLEFONTAINE CITY SCHOOL DISTRICT

Cash Balance Year-over-Year

November 30, 2023

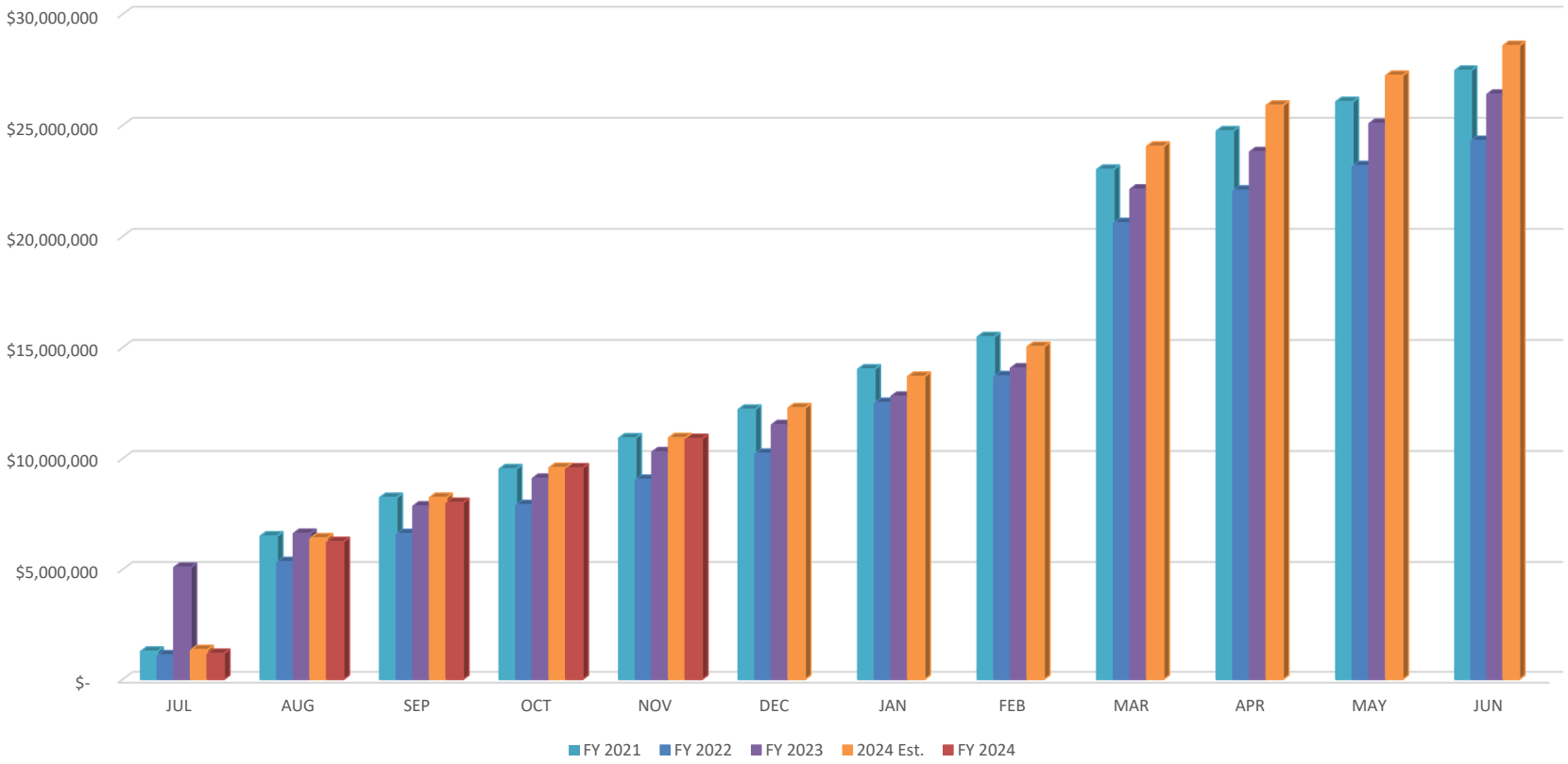
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2021	\$ 6,179,139	\$ 9,491,141	\$ 9,271,659	\$ 8,052,418	\$ 7,578,498	\$ 6,910,299	\$ 6,755,167	\$ 6,165,359	\$ 11,452,178	\$ 10,647,380	\$ 9,785,511	\$ 9,002,475
FY 2022	\$ 8,216,325	\$ 10,193,445	\$ 9,427,316	\$ 7,911,026	\$ 7,120,094	\$ 6,236,174	\$ 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							



BELLEFONTAINE CITY SCHOOL DISTRICT

Revenues Year-over-Year
November 30, 2023

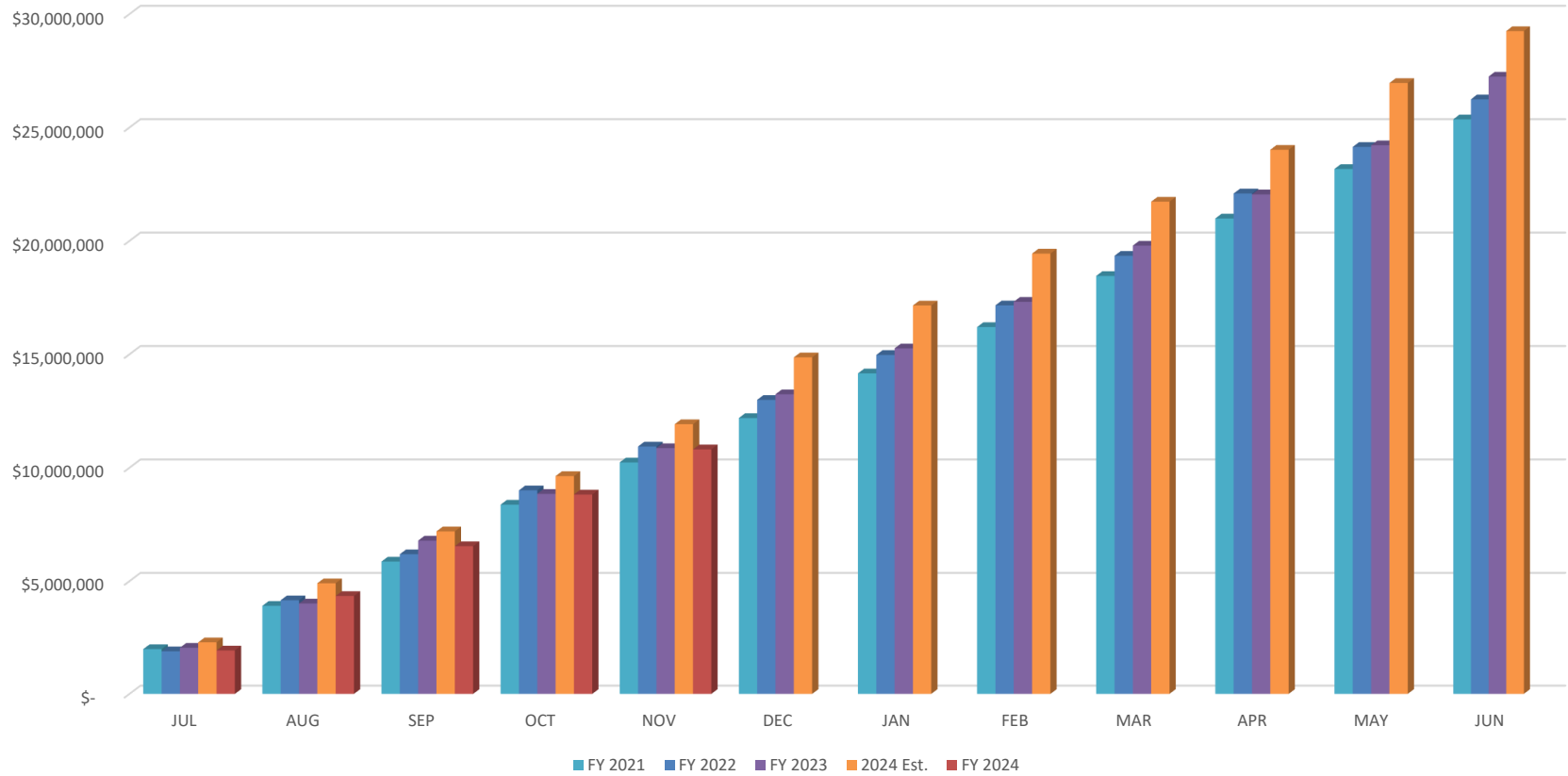
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2021	\$ 1,271,019	\$ 6,503,199	\$ 8,239,730	\$ 9,528,629	\$ 10,917,622	\$ 12,206,414	\$ 14,019,227	\$ 15,473,594	\$ 23,011,058	\$ 24,740,682	\$ 26,060,787	\$ 27,465,351
FY 2022	\$ 1,102,802	\$ 5,343,470	\$ 6,610,979	\$ 7,913,106	\$ 9,052,417	\$ 10,224,684	\$ 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							



BELLEFONTAINE CITY SCHOOL DISTRICT

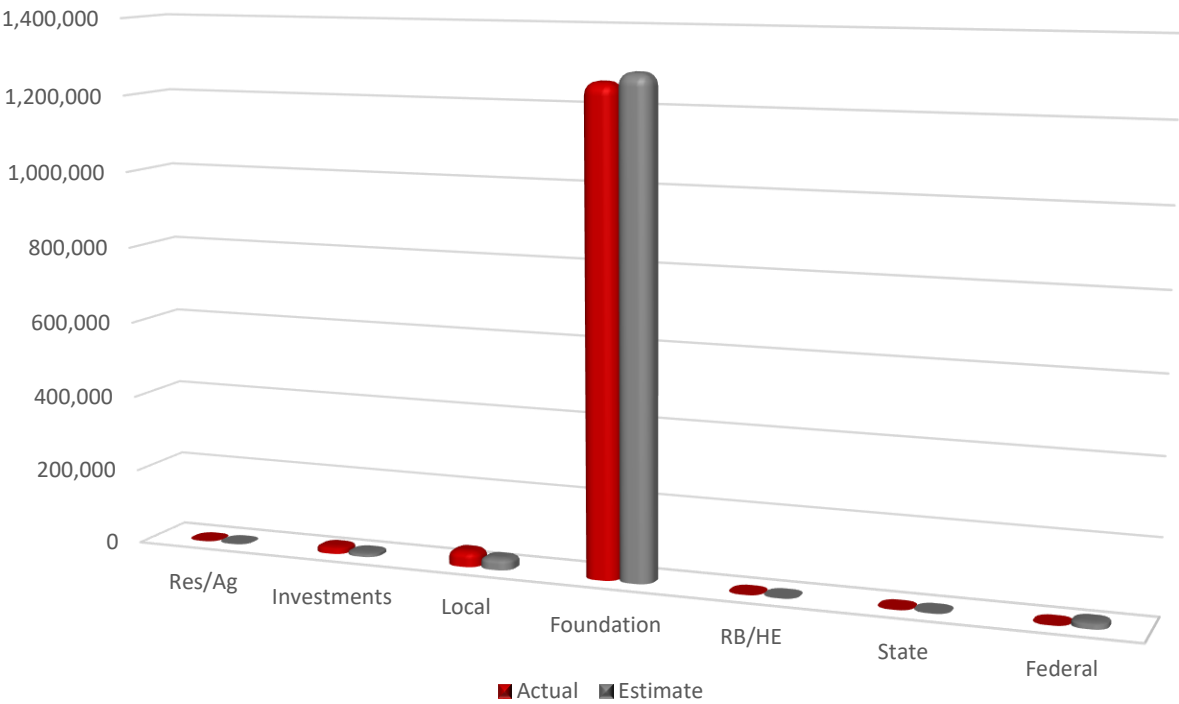
Expenditures Year-over-Year
November 30, 2023

	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							



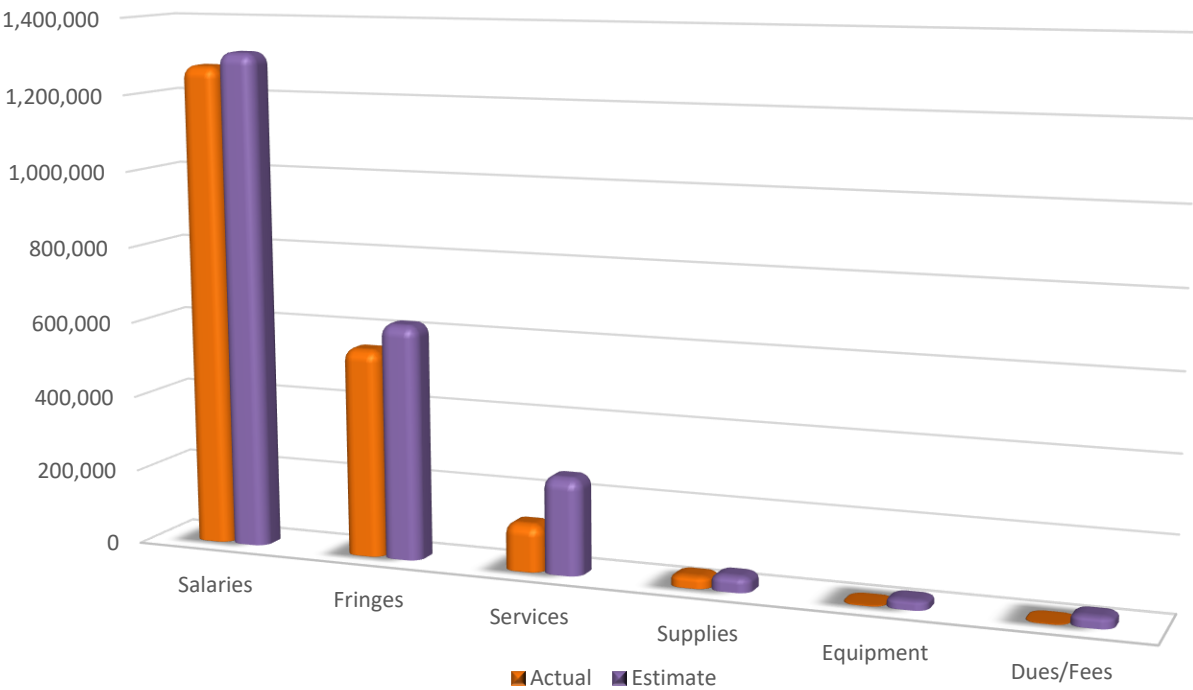
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2024
MONTH OF NOVEMBER



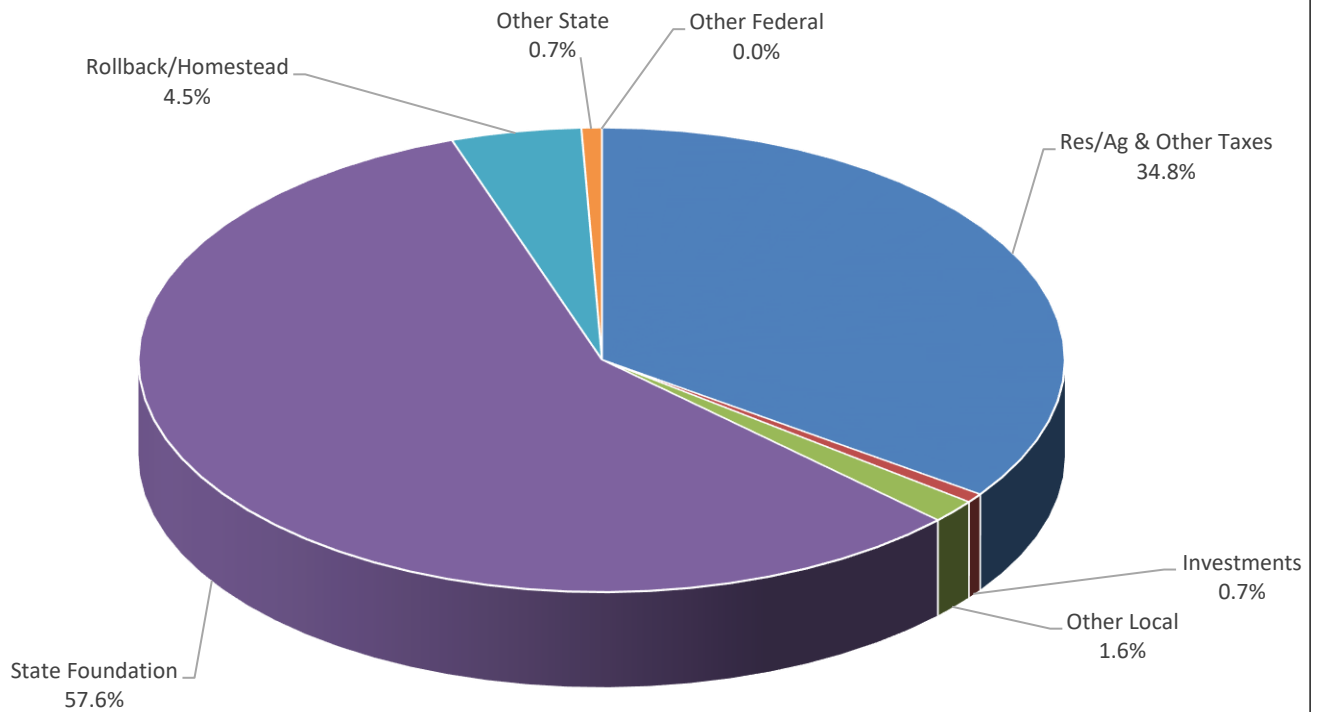
MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2024
MONTH OF NOVEMBER



YEAR TO DATE REVENUES

AS OF November 30, 2023



YEAR TO DATE EXPENDITURES

AS OF November 30, 2023

