# BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

NOVEMBER 2024

Board of Education Regular Meeting

December 9, 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 November 30, 2024

## I. GENERAL FUND

| A. REVENUES | CONCLUSIONS |
|---|---|
| 1. Real Estate Taxes - - - - - - | The next tax settlement is expected in March. State reimbursement of Rollback & Homestead is expected in April. |
| 2. Interest Income - - - - - - - | The monthly interest revenue was $33,831. BCS is averaging $39,530 per month in interest earnings. Interest income is up $126,572 from FY24. |
| 3. State Foundation - - - - - - | The monthly foundation revenue was $1,255,346. Foundation revenues are running $17,188 less than last year. |
| 4. Total Revenues - - - - - - - - | Total revenues are $11,298,180. This is $407,345 more than the amount received through the first five months of the 2024 fiscal year. 40.1% of the estimated FY25 revenue of $28,169,991 has been received. |

| B. EXPENDITURES | CONCLUSIONS |
|---|---|
| 1. Salary - - - - - - - - - - - - - - | FY25 payroll expenses through November 2024 are averaging $630,316 per pay for 11 pays, which is $3,113 average per pay more than through November of FY24 but $35,502 less than the total estimated amount through November. |
| 2. Fringe Benefits - - - - - - - - | Fringe benefits are running $198,459 more than last year, and $16,426 more than the total estimated amount through November. |
| 3. Non-Salary Items - - - - - - | Non-salary items are running $136,147 less than last year, and $289,368 less than the total estimated amount through November. |
| 4. Total Expenditures - - - - - | Total expenditures for FY25 are $11,533,342 or 42.2% of anticipated expenditures of $27,490,923. |

## II. OTHER FUNDS

1. The food service fund is showing a balance of $517,206 at the end of November. This is down $109,291 from the previous month.

2. The Self-Insurance Fund is showing a balance of $3,275,959 at the end of November. This is up $104,489 from the previous month.

## III. OTHER ITEMS

1. FY2024 Audit - The audit process for the previous fiscal year is ongoing. The Treasurer's Office will continue to provide updates as we receive them.

# BELLEFONTAINE CITY SCHOOL DISTRICT
## Cash Reconciliation - All Funds
## November 30, 2024

| | | |
|---|---|---|
| **TOTAL BOOK BALANCE** | | $ 13,040,932.38 |
| Outstanding Checks | | |
| MBC - General Account | $ 216,375.87 | |
| MBC - Self-Insurance Account | $ 0.00 | |
| **Total Outstanding Checks** | | $ 216,375.87 |
| Outstanding Deposits | | |
| MBC - General Account | $ 0.00 | |
| MBC - Self-Insurance Account | $ 0.00 | |
| **Total Outstanding Deposits** | | $ 0.00 |
| Investments | | |
| MBC - General Account - Money Market | $ 2,136,385.77 | |
| MBC - General Account - Insured Cash Sweep | $ 3,869,872.93 | |
| MBC - Self-Insurance - Money Market | $ 1,696,006.25 | |
| MBC - Self-Insurance - Insured Cash Sweep | $ 1,093,689.54 | |
| Star Ohio | $ 806,915.08 | |
| RedTree Investments - General Account | $ 3,135,604.15 | |
| **Total Investments** | | $ 12,738,473.72 |
| 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 | | |
| MBC - General Account | $ 0.00 | |
| MBC - Self-Insurance Account | $ 0.00 | |
| **Total Bank Account Adjustments** | | $ 0.00 |
| **TOTAL DEPOSITORY BALANCE** | | $ 518,774.53 |

| | | |
|---|---|---|
| DEPOSITORY RECONCILIATION | | |
| MBC - General Account | $ 318,774.53 | |
| MBC - Self-Insurance Account | $ 200,000.00 | |
| **TOTAL DEPOSITORY BALANCE** | | $ 518,774.53 |

# BELLEFONTAINE CITY SCHOOL DISTRICT
## General Fund Financial Report
## November 30, 2024

| | NOVEMBER 2024 | | | YEAR-TO-DATE | | |
|---|---|---|---|---|---|---|
| | Actual | Estimate | Difference | Actual | Estimate | Difference |
| **Beginning Balance** | 8,812,486 | 8,057,311 | 755,175 | 7,368,928 | 7,368,928 | 0 |
| **INCOME** | **Actual** | **Estimate** | **Difference** | **Actual** | **Estimate** | **Difference** |
| Res/Ag & Other Taxes | 0 | 0 | 0 | 3,759,139 | 3,399,568 | 359,571 |
| PUPP Tax | 0 | 0 | 0 | 297,745 | 261,042 | 36,703 |
| Investments | 33,831 | 26,700 | 7,131 | 197,651 | 133,500 | 64,151 |
| Borrowing | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Local | 45,480 | 48,825 | -3,345 | 191,642 | 244,130 | -52,488 |
| State Foundation | 1,255,346 | 1,278,949 | -23,603 | 6,258,297 | 6,394,743 | -136,446 |
| Rollback/Homestead | 0 | 0 | 0 | 482,794 | 479,665 | 3,129 |
| Other State | 0 | 0 | 0 | 74,220 | 80,000 | -5,780 |
| Other Federal | 2,449 | 15,000 | -12,551 | 35,942 | 53,000 | -17,058 |
| Non-operating | 0 | 0 | 0 | 750 | 0 | 750 |
| **Total Receipts** | 1,337,107 | 1,369,474 | -32,367 | 11,298,180 | 11,045,648 | 252,532 |
| **Total Resources** | 10,149,593 | 9,426,785 | 722,808 | 18,667,108 | 18,414,576 | 252,532 |
| **EXPENDITURES** | **Actual** | **Estimate** | **Difference** | **Actual** | **Estimate** | **Difference** |
| Salaries | 1,934,515 | 1,900,628 | 33,887 | 6,933,471 | 6,968,973 | -35,502 |
| Fringes | 605,231 | 600,196 | 5,035 | 3,017,403 | 3,000,977 | 16,426 |
| Purchased Services | 413,457 | 269,604 | 143,853 | 1,206,677 | 1,348,019 | -141,342 |
| Supplies | 57,246 | 48,557 | 8,689 | 204,255 | 242,783 | -38,528 |
| Equipment | 3,749 | 20,987 | -17,238 | 48,393 | 104,938 | -56,545 |
| Other Non-operating | 0 | 0 | 0 | 0 | 0 | 0 |
| Dues, Fees, & Other | 1,629 | 14,023 | -12,394 | 123,143 | 176,096 | -52,953 |
| **Total Expenditures** | 3,015,827 | 2,853,995 | 161,832 | 11,533,342 | 11,841,786 | -308,444 |
| **Ending Balance** | 7,133,766 | 6,572,790 | 560,976 | 7,133,766 | 6,572,790 | 560,976 |

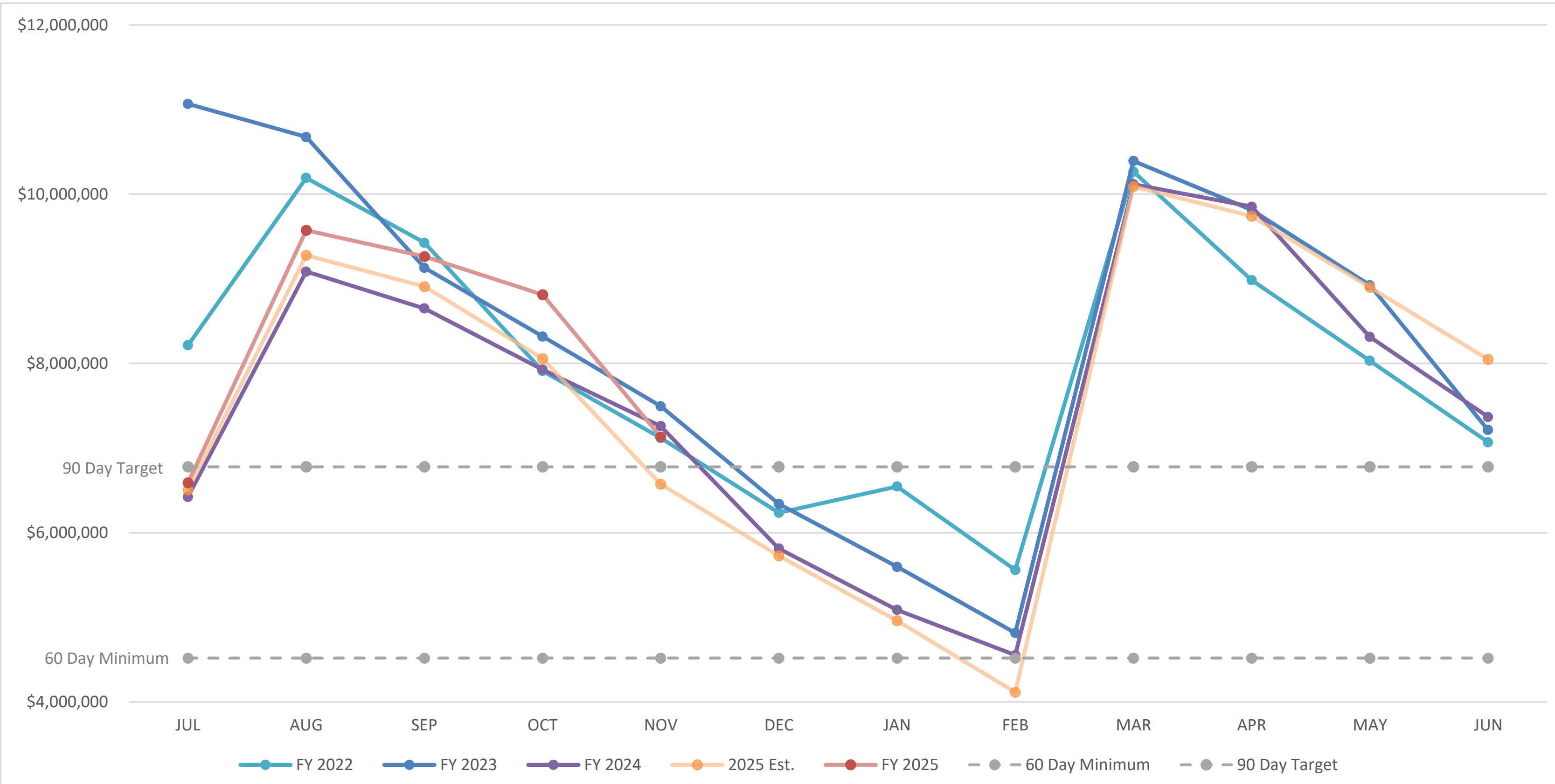
At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of: **1,240,045**

# BELLEFONTAINE CITY SCHOOL DISTRICT

## Cash Balance Year-over-Year

## November 30, 2024

| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 |
| FY 2024 | $ 6,423,838 | $ 9,086,690 | $ 8,651,050 | $ 7,928,406 | $ 7,259,514 | $ 5,813,251 | $ 5,087,845 | $ 4,554,247 | $ 10,117,685 | $ 9,853,568 | $ 8,314,331 | $ 7,368,928 |
| 2025 Est. | $ 6,506,946 | $ 9,279,601 | $ 8,908,288 | $ 8,057,311 | $ 6,572,790 | $ 5,726,813 | $ 4,960,835 | $ 4,114,858 | $ 10,091,050 | $ 9,741,951 | $ 8,899,973 | $ 8,047,996 |
| FY 2025 | $ 6,589,606 | $ 9,574,028 | $ 9,263,449 | $ 8,812,486 | $ 7,133,766 | | | | | | | |

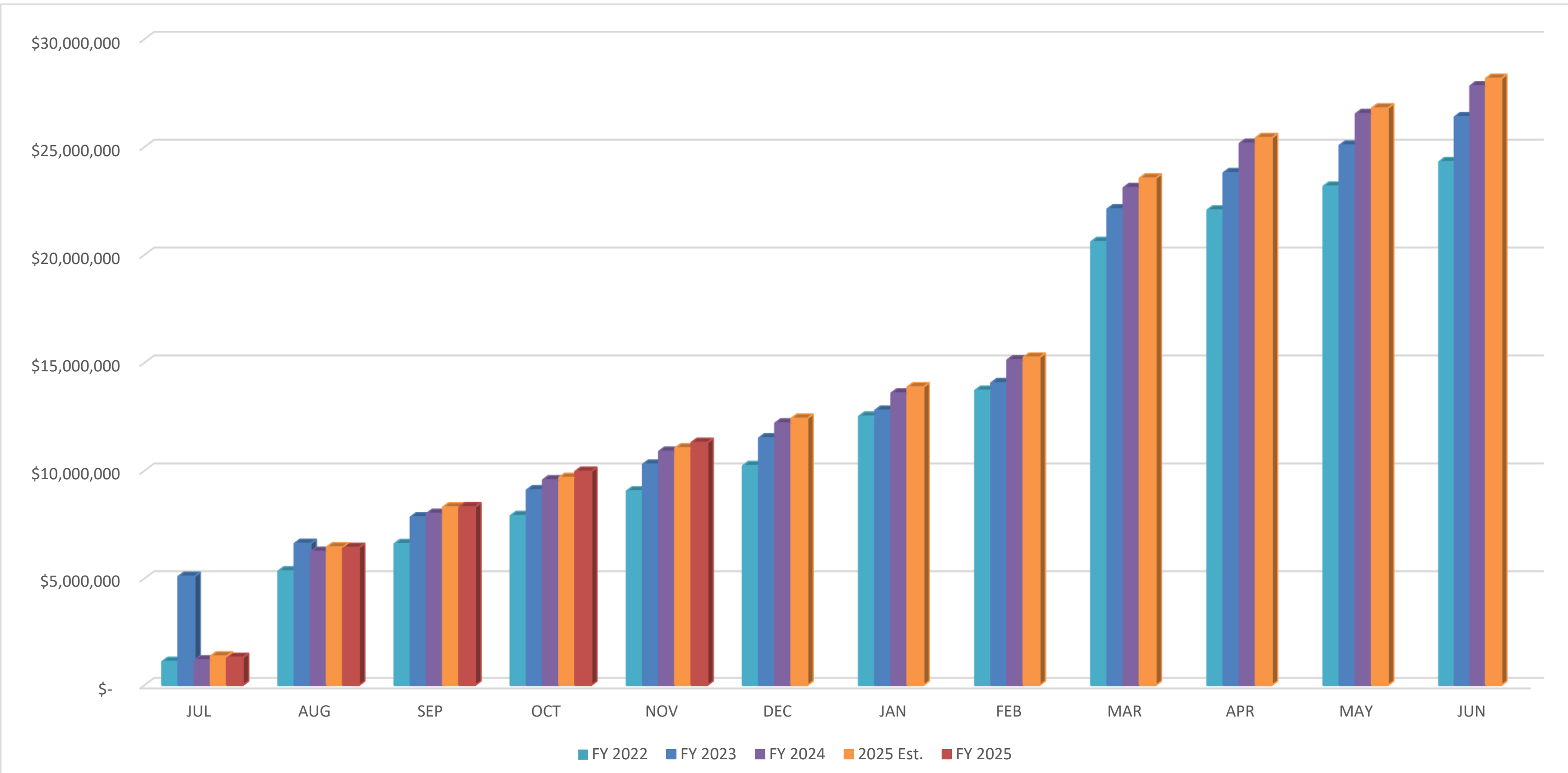



* "60 Day Minimum" means this is the threshold where BCS would have 60 days cash on hand. This is the approximate length of time BCS could pay all expenditures (including payroll and benefits for employees and invoices to all other vendors) if all revenue streams ceased.

** "90 Day Target" means this is the threshold where BCS would have 90 days cash on hand. A healthy cash balance is at least 90 days cash on hand.

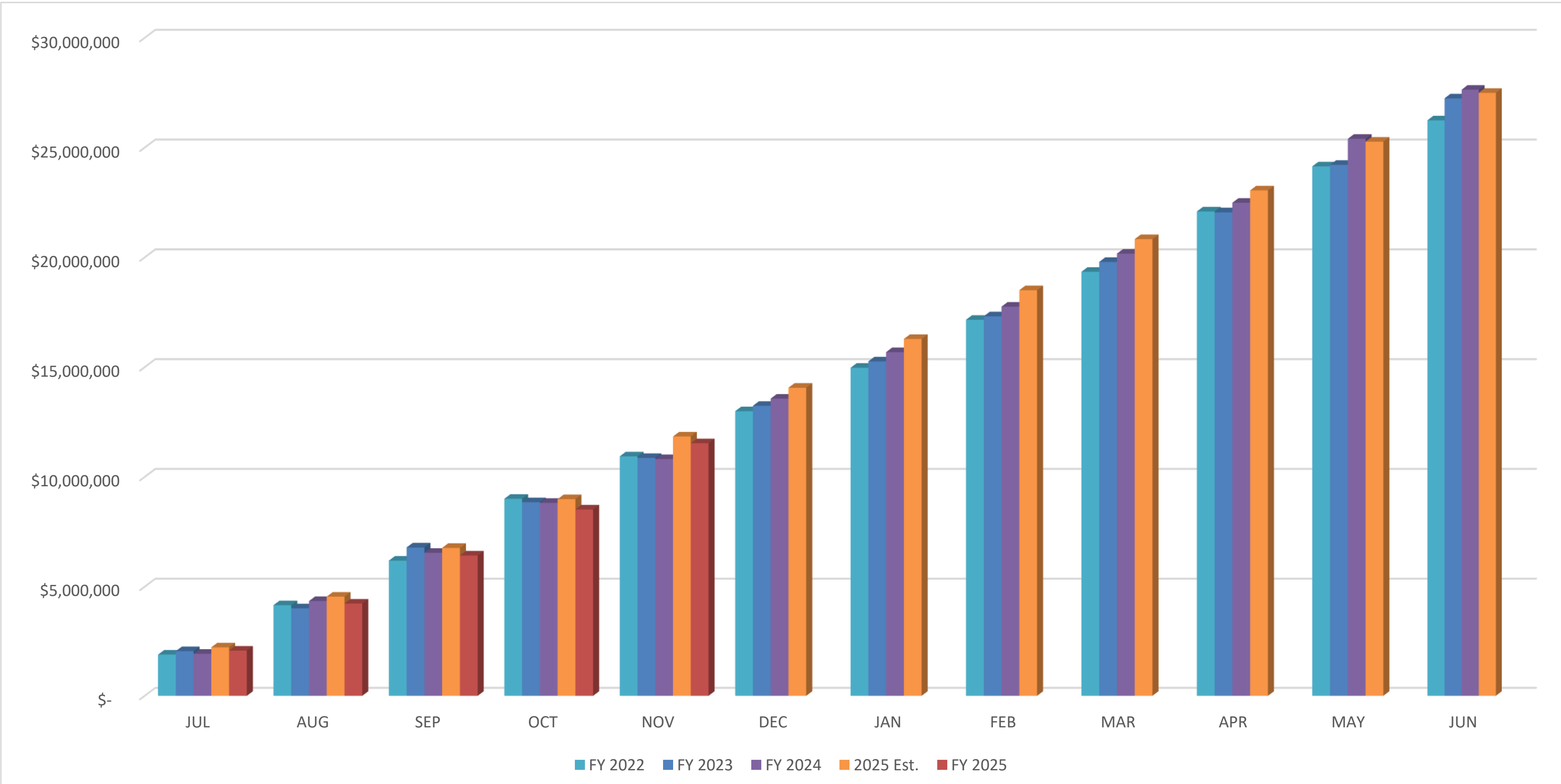
# BELLEFONTAINE CITY SCHOOL DISTRICT
## Revenues Year-over-Year
## November 30, 2024

| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 |
| FY 2024 | $ 1,172,815 | $ 6,250,299 | $ 8,013,438 | $ 9,567,737 | $ 10,890,835 | $ 12,199,560 | $ 13,590,891 | $ 15,130,229 | $ 23,107,039 | $ 25,162,743 | $ 26,535,900 | $ 27,826,309 |
| 2025 Est. | $ 1,358,477 | $ 6,457,561 | $ 8,306,700 | $ 9,676,174 | $ 11,045,648 | $ 12,420,122 | $ 13,874,596 | $ 15,249,070 | $ 23,551,691 | $ 25,423,043 | $ 26,801,517 | $ 28,169,991 |
| FY 2025 | $ 1,293,670 | $ 6,434,237 | $ 8,314,855 | $ 9,961,074 | $ 11,298,181 | | | | | | | |

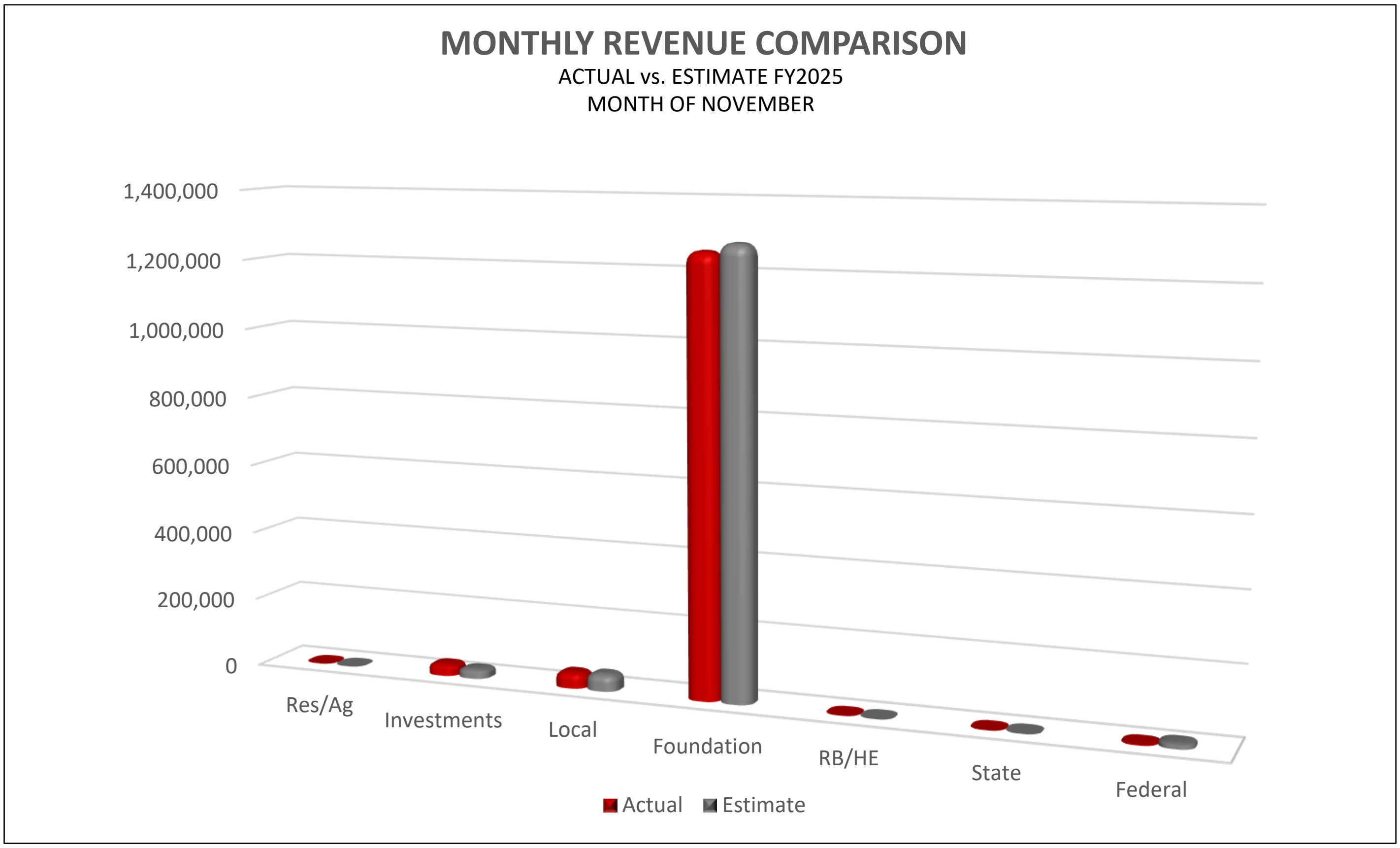


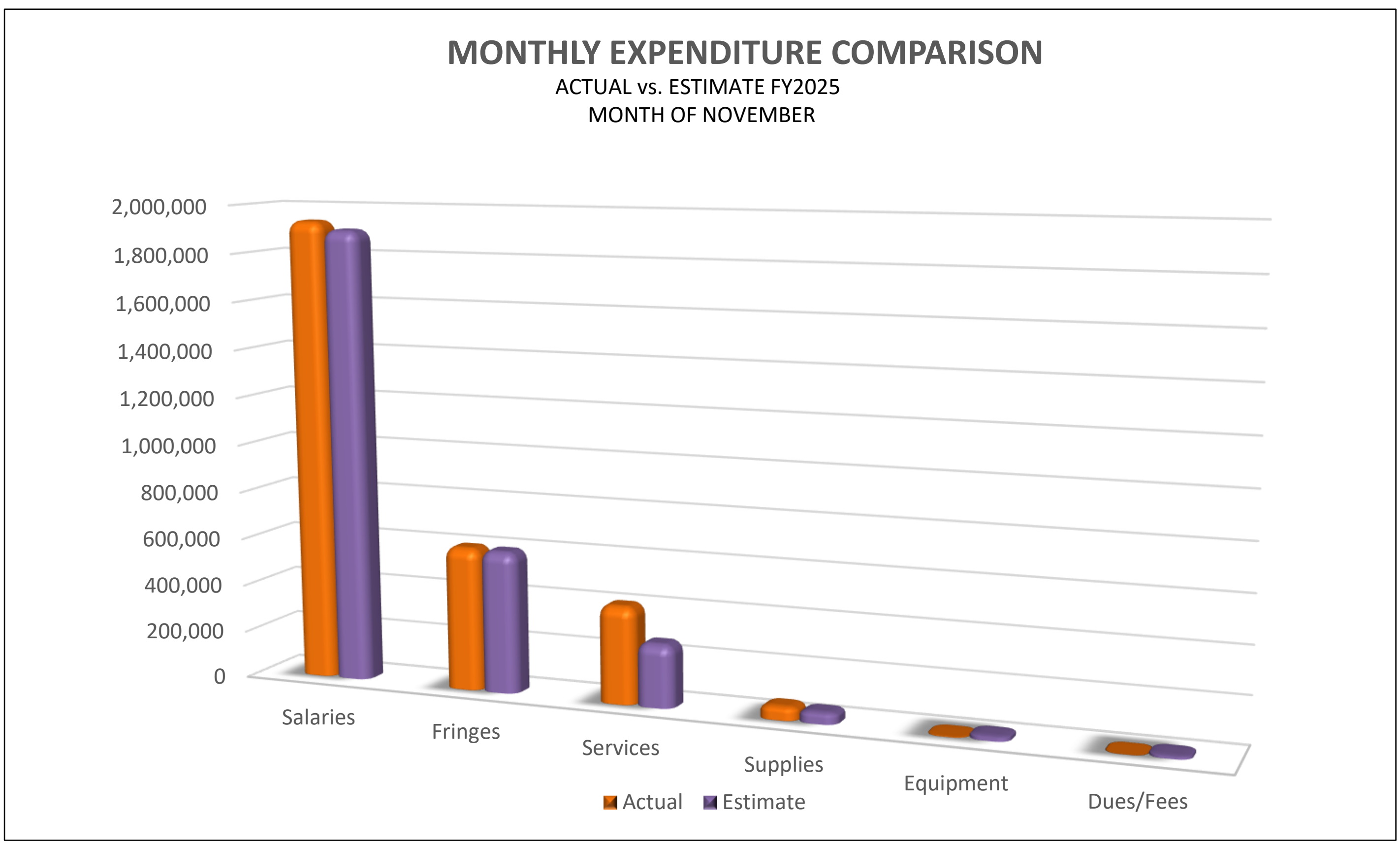
# BELLEFONTAINE CITY SCHOOL DISTRICT
## Expenditures Year-over-Year
## November 30, 2024

| | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 |
| FY 2024 | $ 1,927,923 | $ 4,342,556 | $ 6,541,335 | $ 8,818,278 | $ 10,810,267 | $ 13,565,255 | $ 15,681,994 | $ 17,754,929 | $ 20,168,301 | $ 22,488,122 | $ 25,400,516 | $ 27,636,328 |
| 2025 Est. | $ 2,220,459 | $ 4,546,888 | $ 6,767,340 | $ 8,987,791 | $ 11,841,786 | $ 14,062,237 | $ 16,282,689 | $ 18,503,140 | $ 20,829,569 | $ 23,050,020 | $ 25,270,472 | $ 27,490,923 |
| FY 2025 | $ 2,072,991 | $ 4,229,137 | $ 6,420,334 | $ 8,517,515 | $ 11,533,342 | | | | | | | |



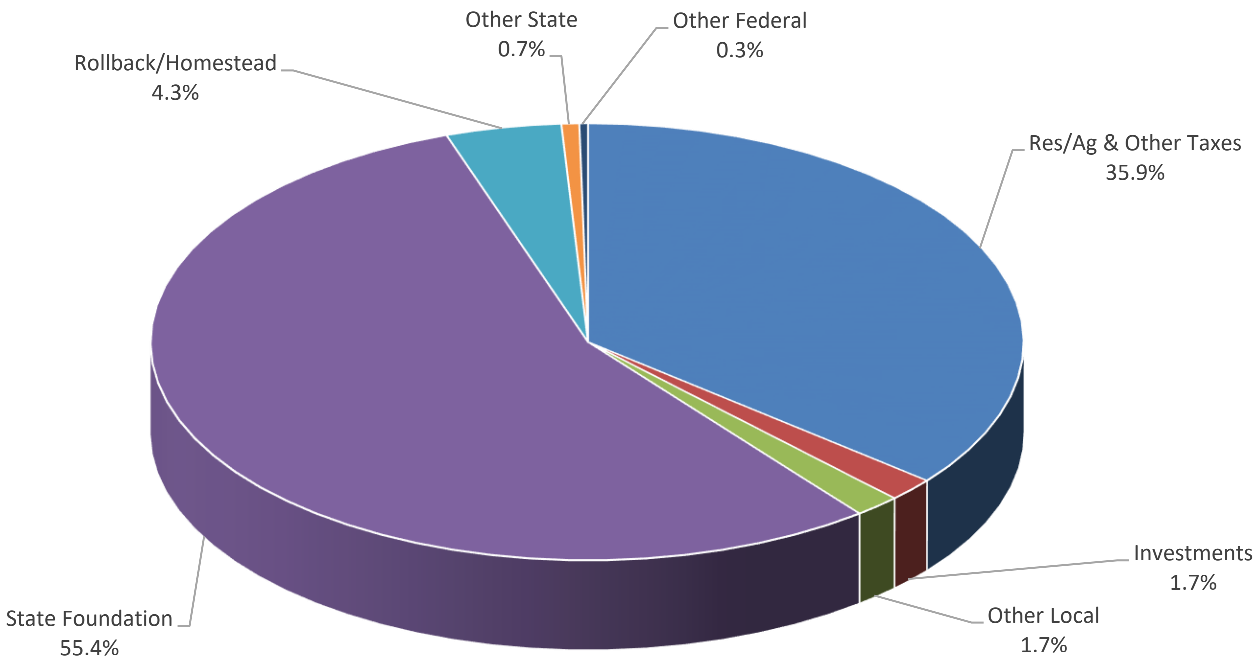
# BELLEFONTAINE CITY SCHOOL DISTRICT
## Monthly Revenue & Expenditure Comparisons
## November 30, 2024



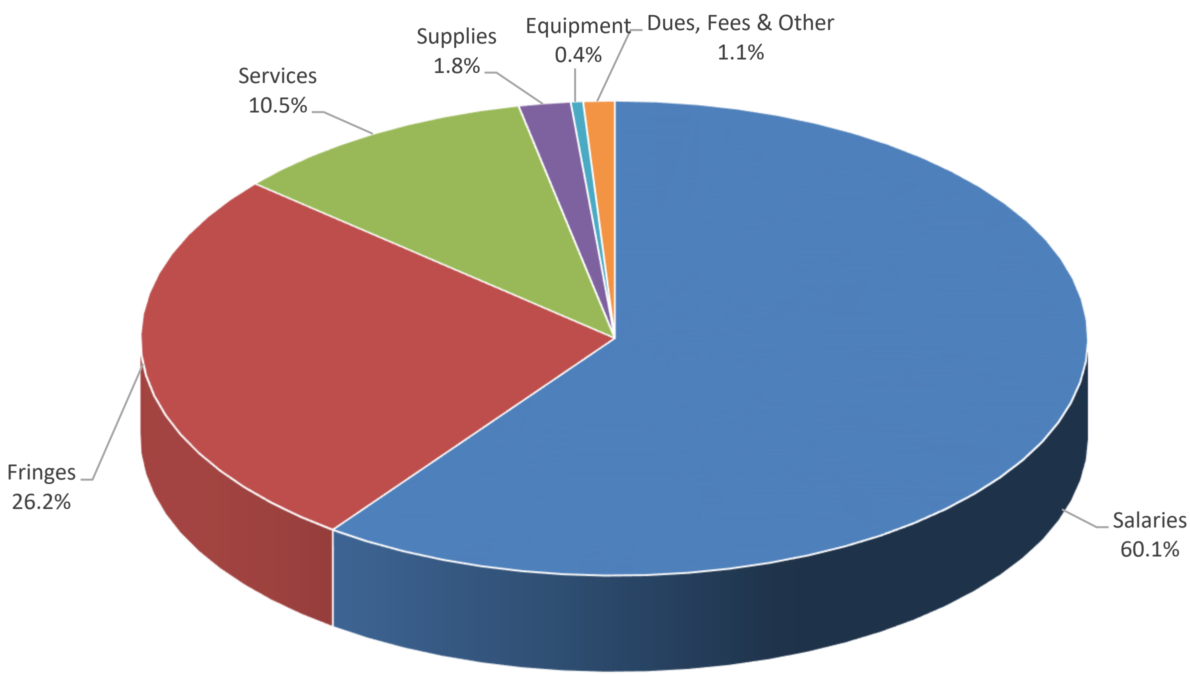



# BELLEFONTAINE CITY SCHOOL DISTRICT
## Year To Date Revenue & Expenditure Disbursement
## November 30, 2024

### YEAR TO DATE REVENUES
AS OF November 30, 2024




### YEAR TO DATE EXPENDITURES
AS OF November 30, 2024



# BELLEFONTAINE CITY SCHOOL DISTRICT
## Days Cash-on-Hand at End of Month
## November 30, 2024