BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

SEPTEMBER 2024

Board of Education Regular Meeting

October 14, 2024

GENERAL FUND MONTHLY REPORTS

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Bellefontaine City Schools Treasurer's Office

Joshua L. Wasson, Treasurer/CFO

BELLEFONTAINE CITY SCHOOL DISTRICT
Financial and Miscellaneous Notes
For The Month Ending September 30, 2024

I. GENERAL FUND

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - State reimbursement of Rollback & Homestead was received in September and is reflected in this month's reported numbers.

2. Interest Income - - - - - - - The monthly interest revenue was $49,130. BCS is averaging $42,135 per month in interest earnings. Interest income is up $84,090 from FY24.

3. State Foundation - - - - - - The monthly foundation revenue was $1,240,586. Foundation revenues are running $202,430 more than last year.

4. Total Revenues - - - - - - - - Total revenues are $8,314,856. This is $301,418 more than the amount received through the first three months of the 2024 fiscal year. 29.5% of the estimated FY25 revenue of $28,152,000 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - - FY25 payroll expenses through September 2024 are averaging $618,872 per pay for 6 pays, which is $1,705 average per pay less than through September of FY24 and $366,766 less than the total estimated amount through September.

2. Fringe Benefits - - - - - - - - Fringe benefits are running $120,663 more than last year, and $5,535 more than the total estimated amount through September.

3. Non-Salary Items - - - - - - Non-salary items are running $211,282 less than last year, and $189,687 less than the total estimated amount through September.

4. Total Expenditures - - - - - Total expenditures for FY25 are $6,420,335 or 22.5% of anticipated expenditures of $28,565,000.

II. OTHER FUNDS

1. The food service fund is showing a balance of $618,264 at the end of September. This is down $73,340 from the previous month.

2. The Self-Insurance Fund is showing a balance of $3,223,587 at the end of September. This is down $121,773 from the previous month.

III. OTHER ITEMS

1. November Presentation - The initial fiscal year Five-Year Forecast will be presented at the November meeting.

2. FY2024 Audit - The audit process for the previous fiscal year has begun. Julian & Grube will be onsite later this month and the Treasurer's Office will continue to provide updates.

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

TOTAL BOOK BALANCE		$ 16,025,325.21
Outstanding Checks		
MBC - General Account	$ 185,818.24	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 185,818.24
Outstanding Deposits		
MBC - General Account	$ 0.00	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 0.00
Investments		
MBC - General Account - Money Market	$ 5,155,043.20	
MBC - General Account - Insured Cash Sweep	$ 3,857,171.77	
MBC - Self-Insurance - Money Market	$ 1,595,867.99	
MBC - Self-Insurance - Insured Cash Sweep	$ 1,090,100.00	
Star Ohio	$ 803,709.29	
RedTree Investments - General Account	$ 3,131,212.21	
Total Investments		$ 15,633,104.46
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		$ 577,978.99

DEPOSITORY RECONCILIATION		
MBC - General Account	$ 230,464.70	
MBC - Self-Insurance Account	$ 200,000.00	
TOTAL DEPOSITORY BALANCE		$ 430,464.70

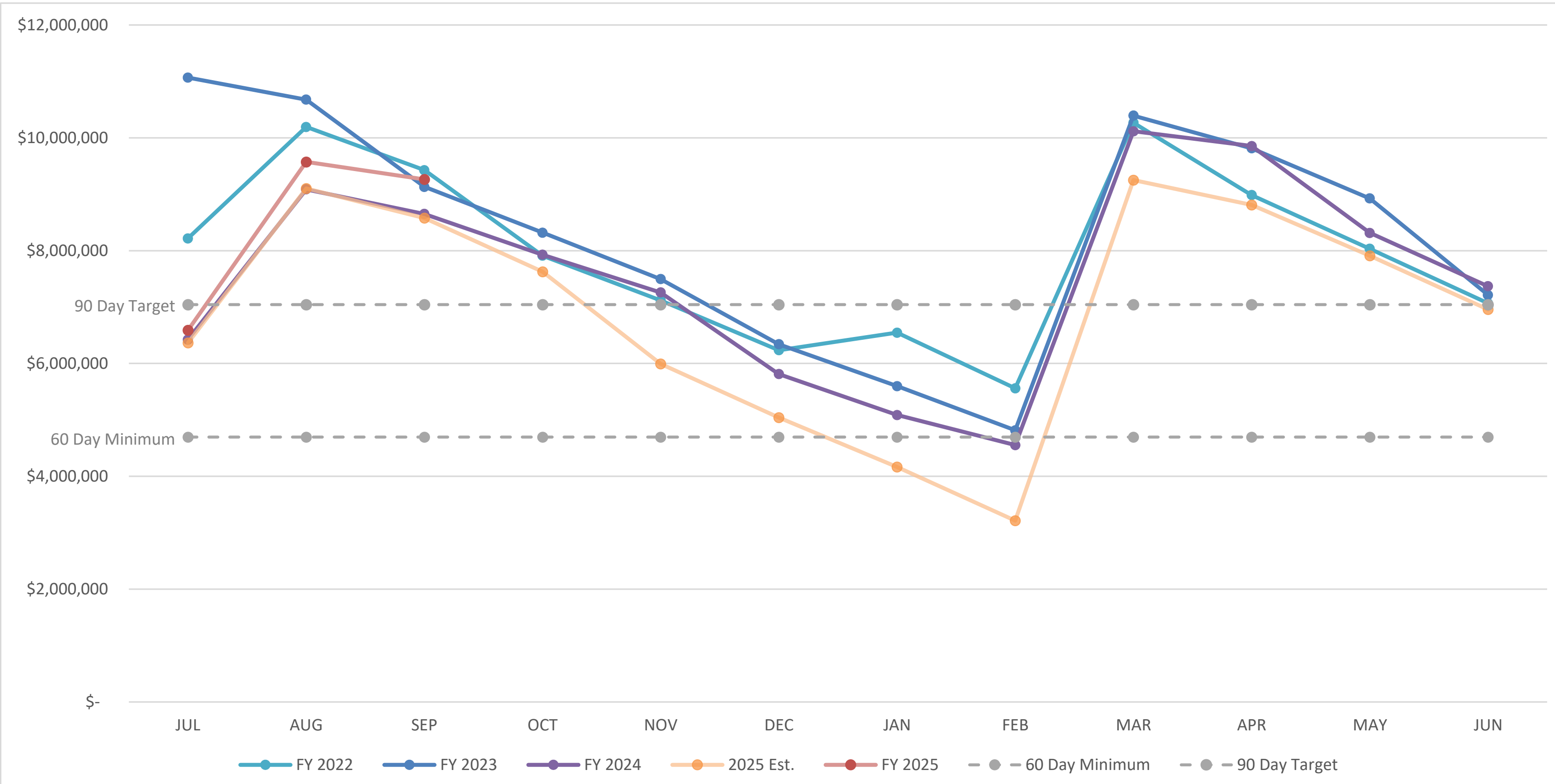
BELLEFONTAINE CITY SCHOOL DISTRICT
General Fund Financial Report
September 30, 2024

	SEPTEMBER 2024			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	9,574,028	9,100,704	473,324	7,368,928	7,368,928	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	0	0	0	3,742,665	3,399,568	343,097
PUPP Tax	0	0	0	39,273	261,042	-221,769
Investments	49,130	23,334	25,796	126,406	70,002	56,404
Borrowing	0	0	0	0	0	0
Other Local	96,576	6,000	90,576	118,950	18,000	100,950
State Foundation	1,240,586	1,288,500	-47,914	3,713,323	3,865,500	-152,177
Rollback/Homestead	481,604	479,665	1,939	482,794	479,665	3,129
Other State	0	0	0	74,220	75,000	-780
Other Federal	12,723	4,000	8,723	16,475	12,000	4,475
Non-operating	0	0	0	750	0	750
Total Receipts	1,880,618	1,801,499	79,119	8,314,856	8,180,777	134,079
Total Resources	11,454,646	10,902,203	552,443	15,683,784	15,549,705	134,079
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,264,469	1,360,000	-95,531	3,713,234	4,080,000	-366,766
Fringes	580,835	608,750	-27,915	1,831,785	1,826,250	5,535
Purchased Services	308,478	244,584	63,894	626,144	733,752	-107,608
Supplies	31,814	49,167	-17,353	89,289	147,501	-58,212
Equipment	2,089	31,250	-29,161	39,987	93,750	-53,763
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	3,513	30,000	-26,487	119,896	90,000	29,896
Total Expenditures	2,191,197	2,323,751	-132,554	6,420,335	6,971,253	-550,918
Ending Balance	9,263,449	8,578,452	684,997	9,263,449	8,578,452	684,997

At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of: **271,997**

BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Balance Year-over-Year
September 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.	$ 6,367,011	$ 9,100,704	$ 8,578,452	$ 7,626,535	$ 5,994,618	$ 5,042,701	$ 4,165,784	$ 3,213,867	$ 9,251,341	$ 8,809,760	$ 7,907,844	$ 6,955,928
FY 2025	$ 6,589,606	$ 9,574,028	$ 9,263,449									

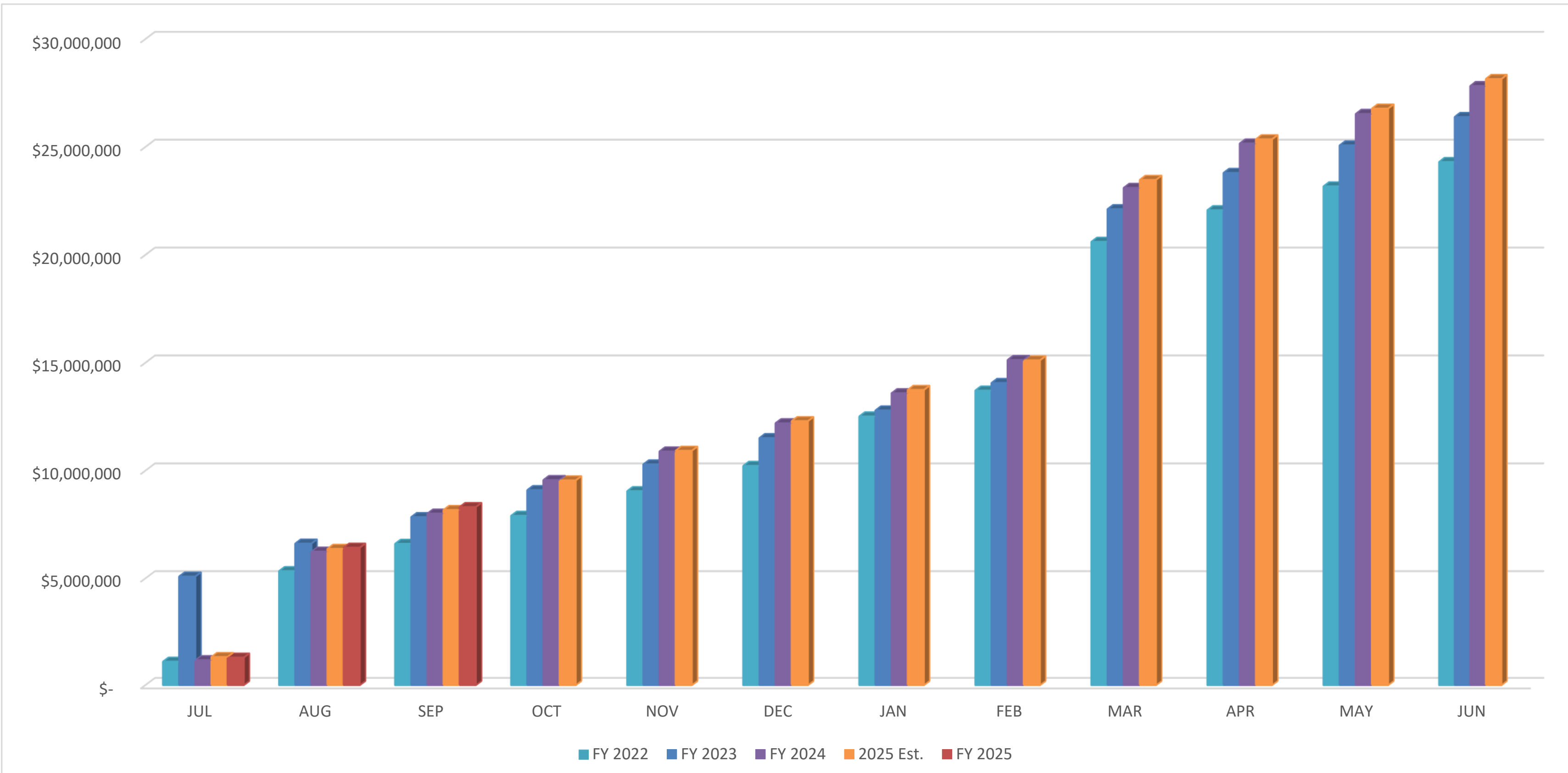


* "60 Day Minimum" means this is the threshold where BCS would have 60 days cash on hand. This is the approximate length of time BCS could pay all expenditures (including payroll and benefits for employees and invoices to all other vendors) if all revenue streams ceased.

** "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.

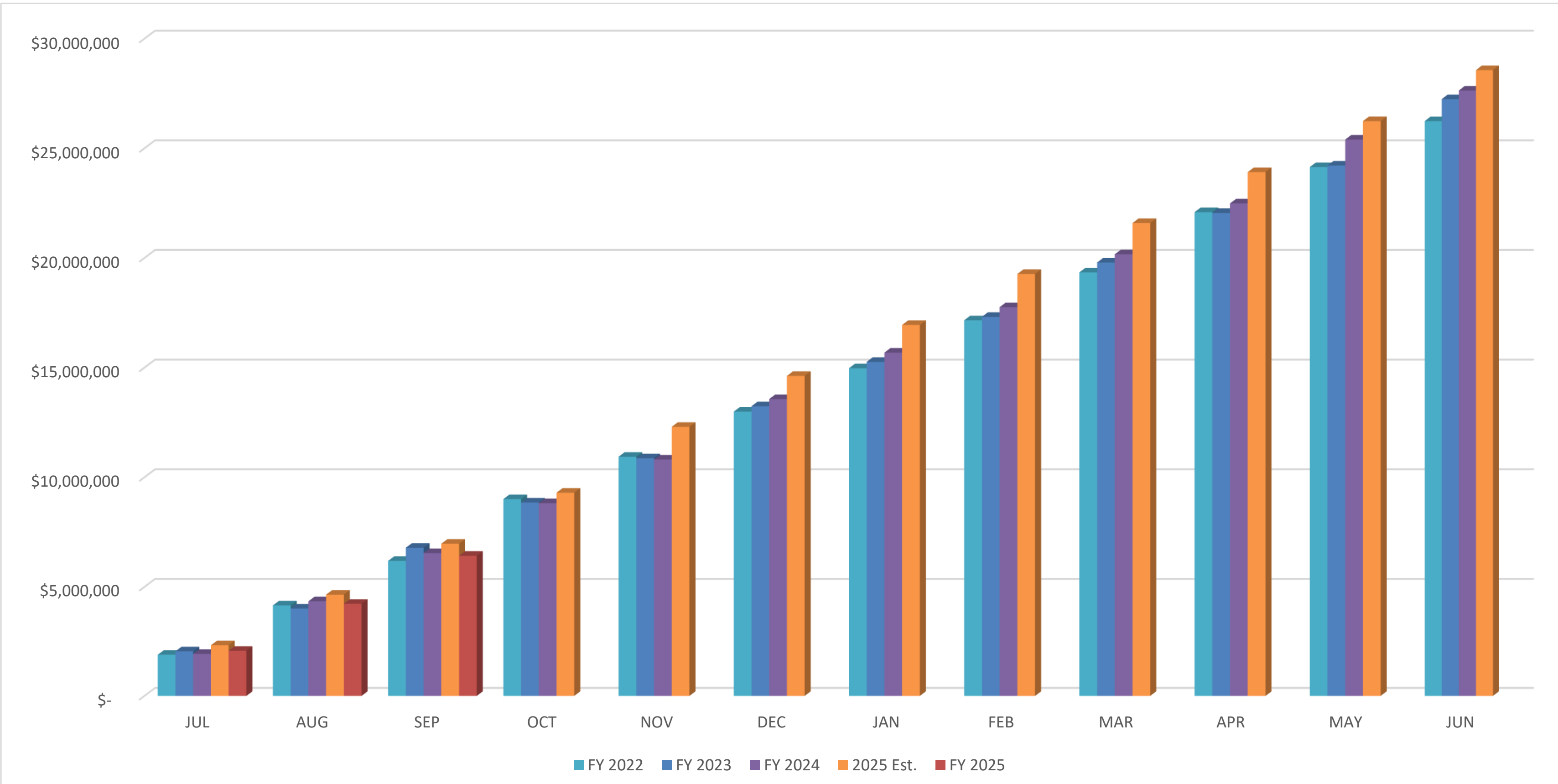
BELLEFONTAINE CITY SCHOOL DISTRICT
Revenues Year-over-Year
September 30, 2024

	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.	$ 1,321,834	$ 6,379,278	$ 8,180,777	$ 9,552,611	$ 10,924,444	$ 12,296,277	$ 13,743,110	$ 15,114,943	$ 23,476,166	$ 25,358,334	$ 26,780,167	$ 28,152,000
FY 2025	$ 1,293,670	$ 6,434,237	$ 8,314,855									

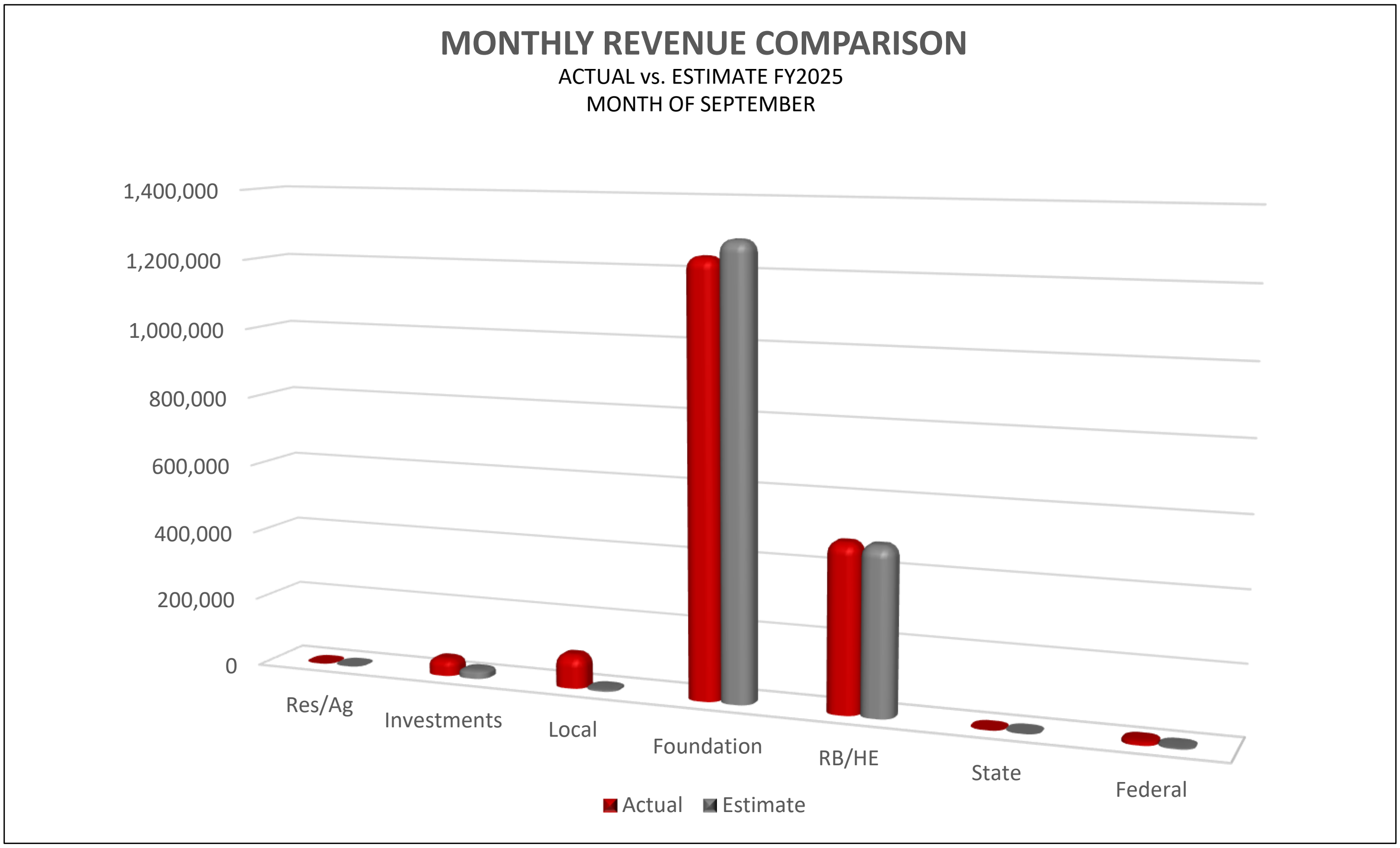


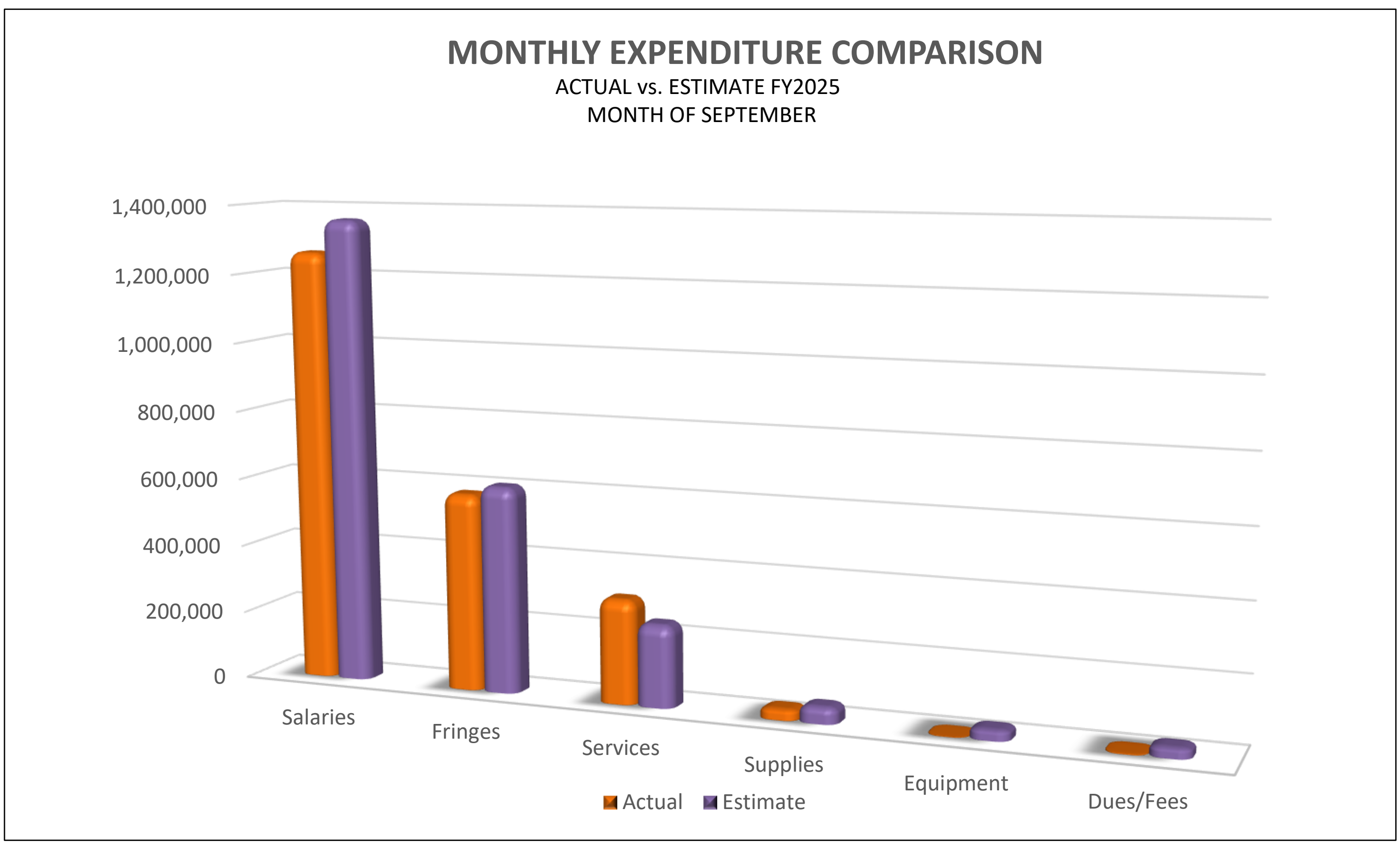
BELLEFONTAINE CITY SCHOOL DISTRICT
Expenditures Year-over-Year
September 30, 2024

	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.	$ 2,323,751	$ 4,647,502	$ 6,971,253	$ 9,295,004	$ 12,298,754	$ 14,622,504	$ 16,946,254	$ 19,270,004	$ 21,593,753	$ 23,917,502	$ 26,241,251	$ 28,565,000
FY 2025	$ 2,072,991	$ 4,229,137	$ 6,420,334									

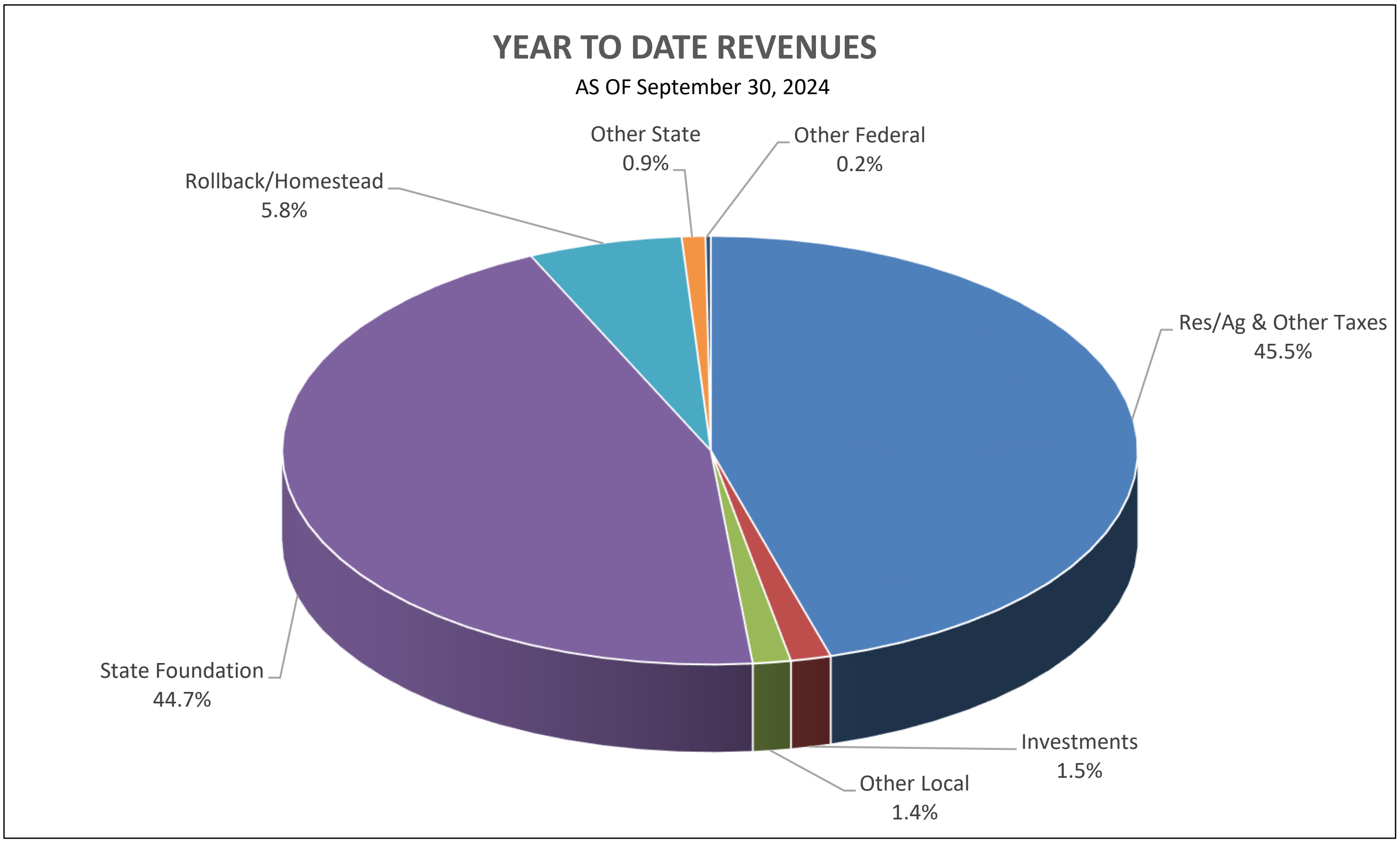


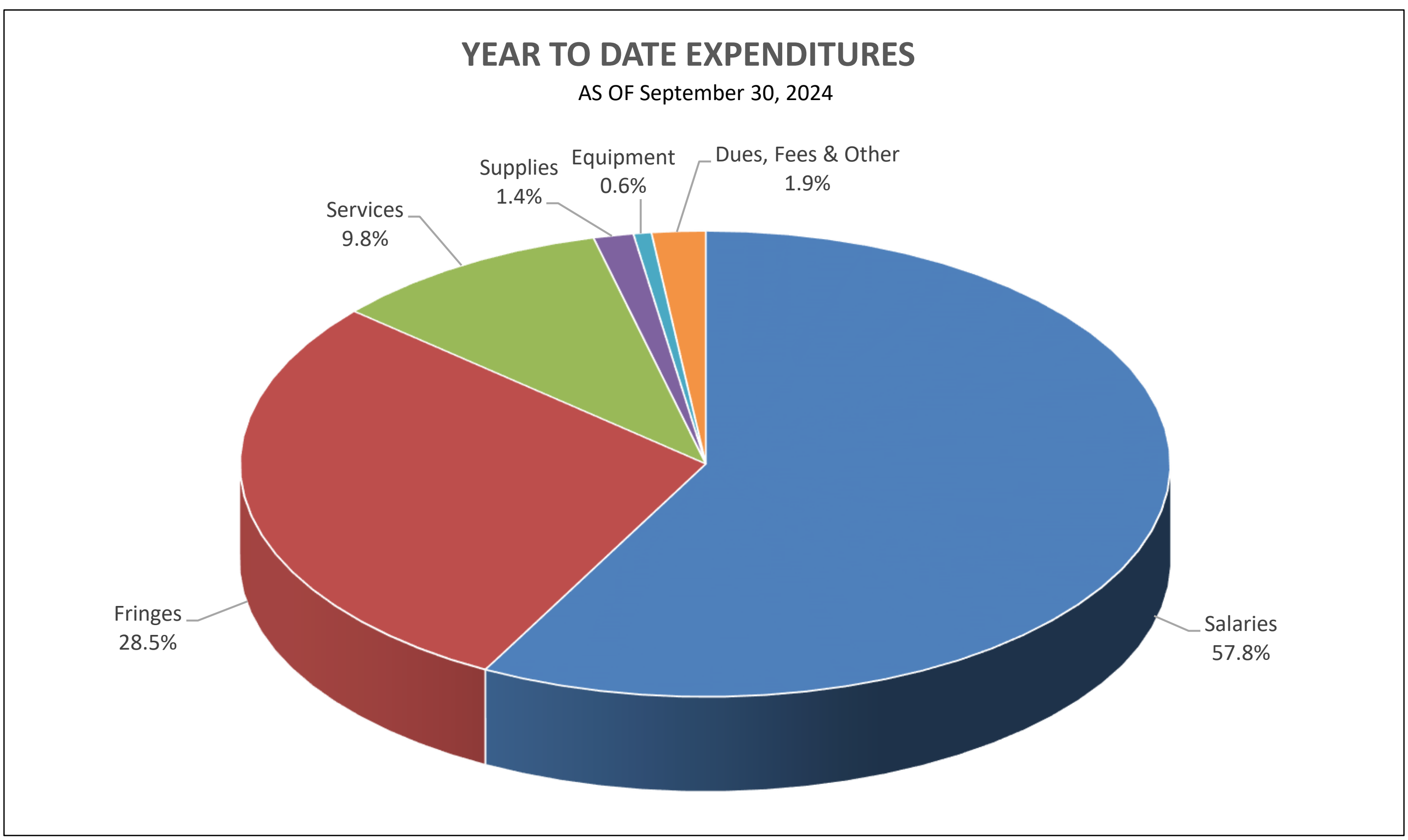
BELLEFONTAINE CITY SCHOOL DISTRICT
Monthly Revenue & Expenditure Comparisons
September 30, 2024





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





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