

BELLEFONTAINE CITY SCHOOL DISTRICT
MONTHLY FINANCIAL REPORTS
MARCH 2024
Board of Education Regular Meeting
April 15, 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 March 31, 2024

I. GENERAL FUND

A. REVENUES

CONCLUSIONS

1. Real Estate Taxes - - - - - The Spring settlement was received on March 1 and is included in this report. State reimbursement of Rollback/Homestead exemption is still due the District.
2. Interest Income - - - - - The monthly interest revenue was \$57,188. We are averaging \$18,316 per month in interest earnings. Interest income is up \$83,136 from FY23.
3. State Foundation - - - - - The monthly foundation revenue was \$1,291,619. Foundation revenues are running \$938,711 more than last year.
4. Total Revenues - - - - - Total revenues are \$23,107,040. This is \$987,540 more than the amount received through the first nine months of the 2023 fiscal year. 83.8% of the estimated FY24 revenue of \$27,582,510 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY24 payroll expenses through March 2024 are averaging \$624,993 per pay for 19 pays, which is \$10,178 average per pay more than through March of FY23 but \$40,231 less than the total estimated amount through March.
2. Fringe Benefits - - - - - Fringe benefits are running \$96,034 less than last year, and \$38,039 less than the total estimated amount through March.
3. Non-Salary Items - - - - - Non-salary items are running \$266,234 more than last year, and \$25,445 more than the total estimated amount through March.
4. Total Expenditures - - - - - Total expenditures for FY24 are \$20,168,301 or 73.2% of anticipated expenditures of \$27,538,213.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$838,342 at the end of March. This is up \$64,930 from the previous month.
2. The Self-Insurance Fund is showing a balance of \$2,490,591 at the end of March. This is up \$6,222 from the previous month.

III. OTHER ITEMS

1. **Five-Year Forecast** - The May FY2024 forecast will be presented at the May monthly Board meeting.

BELLEFONTAINE CITY SCHOOL DISTRICT

Cash Reconciliation - All Funds

March 31, 2024

TOTAL BOOK BALANCE

\$ 17,277,027.07

Outstanding Checks

MBC - General Account	\$ 58,938.37
MBC - Self-Insurance Account	\$ 0.00

Total Outstanding Checks

\$ 58,938.37

Outstanding Deposits

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

Total Outstanding Deposits

\$ 0.00

Investments

MBC - General Account - Money Market	\$ 6,937,370.21
MBC - General Account - Insured Cash Sweep	\$ 3,780,177.86
MBC - Self-Insurance - Money Market	\$ 1,231,516.95
MBC - Self-Insurance - Insured Cash Sweep	\$ 1,068,340.42
Star Ohio	\$ 782,399.83
RedTree Investments - General Account	\$ 3,078,290.53

Total Investments

\$ 16,878,095.80

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

\$ 457,809.64

DEPOSITORY RECONCILIATION

MBC - General Account	\$ 257,809.64
MBC - Self-Insurance Account	\$ 200,000.00

TOTAL DEPOSITORY BALANCE

\$ 457,809.64

BELLEFONTAINE CITY SCHOOL DISTRICT

General Fund Financial Report

March 31, 2024

MARCH 2024

YEAR-TO-DATE

	Actual	Estimate	Difference
Beginning Balance	4,554,247	4,113,173	441,074

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

INCOME	Actual	Estimate	Difference
Res/Ag & Other Taxes	5,916,064	6,025,432	-109,368
PUPP Tax	610,071	614,493	-4,422
Investments	57,188	50,000	7,188
Borrowing	0	0	0
Other Local	92,781	143,300	-50,519
State Foundation	1,291,619	1,261,000	30,619
Rollback/Homestead	0	0	0
Other State	0	0	0
Other Federal	9,087	12,000	-2,913
Non-operating	0	0	0

	Actual	Estimate	Difference
	9,439,358	9,425,000	14,358
	879,245	875,535	3,710
	164,843	130,000	34,843
	0	0	0
	595,461	545,707	49,754
	11,345,873	11,349,000	-3,127
	494,412	479,665	14,747
	150,120	140,000	10,120
	36,313	36,000	313
	1,415	0	1,415

Total Receipts	7,976,809	8,106,225	-129,416
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	23,107,040	22,980,907	126,133
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Total Resources	12,531,056	12,219,398	311,658
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	30,285,987	30,159,854	126,133
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EXPENDITURES	Actual	Estimate	Difference
Salaries	1,249,318	1,254,222	-4,904
Fringes	553,454	571,963	-18,509
Purchased Services	297,907	202,815	95,092
Supplies	48,689	41,335	7,354
Equipment	87,263	31,190	56,073
Other Non-operating	0	0	0
Dues, Fees, & Other	176,740	179,145	-2,405

	Actual	Estimate	Difference
	11,874,873	11,915,104	-40,231
	5,109,629	5,147,668	-38,039
	1,824,803	1,825,335	-532
	691,615	722,009	-30,394
	336,628	280,705	55,923
	0	0	0
	330,753	330,305	448

Total Expenditures	2,413,372	2,280,670	132,702
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	20,168,301	20,221,126	-52,825
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Ending Balance	10,117,684	9,938,728	178,956
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	10,117,686	9,938,728	178,958
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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:

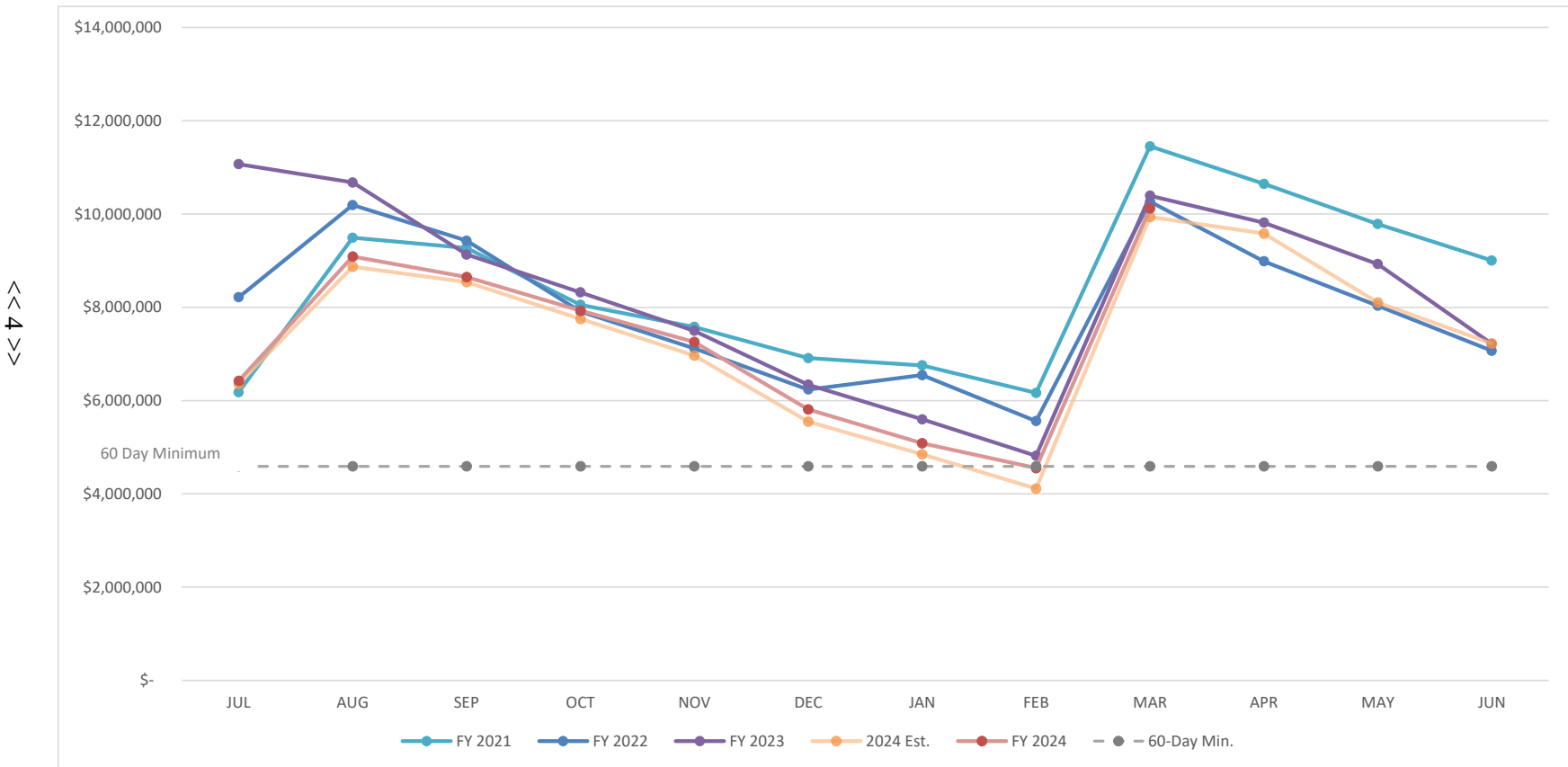
223,254

BELLEFONTAINE CITY SCHOOL DISTRICT

Cash Balance Year-over-Year

March 31, 2024

	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.	\$ 6,354,593	\$ 8,869,834	\$ 8,540,130	\$ 7,750,761	\$ 6,964,392	\$ 5,550,913	\$ 4,846,543	\$ 4,113,173	\$ 9,938,728	\$ 9,584,088	\$ 8,100,611	\$ 7,223,244
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			

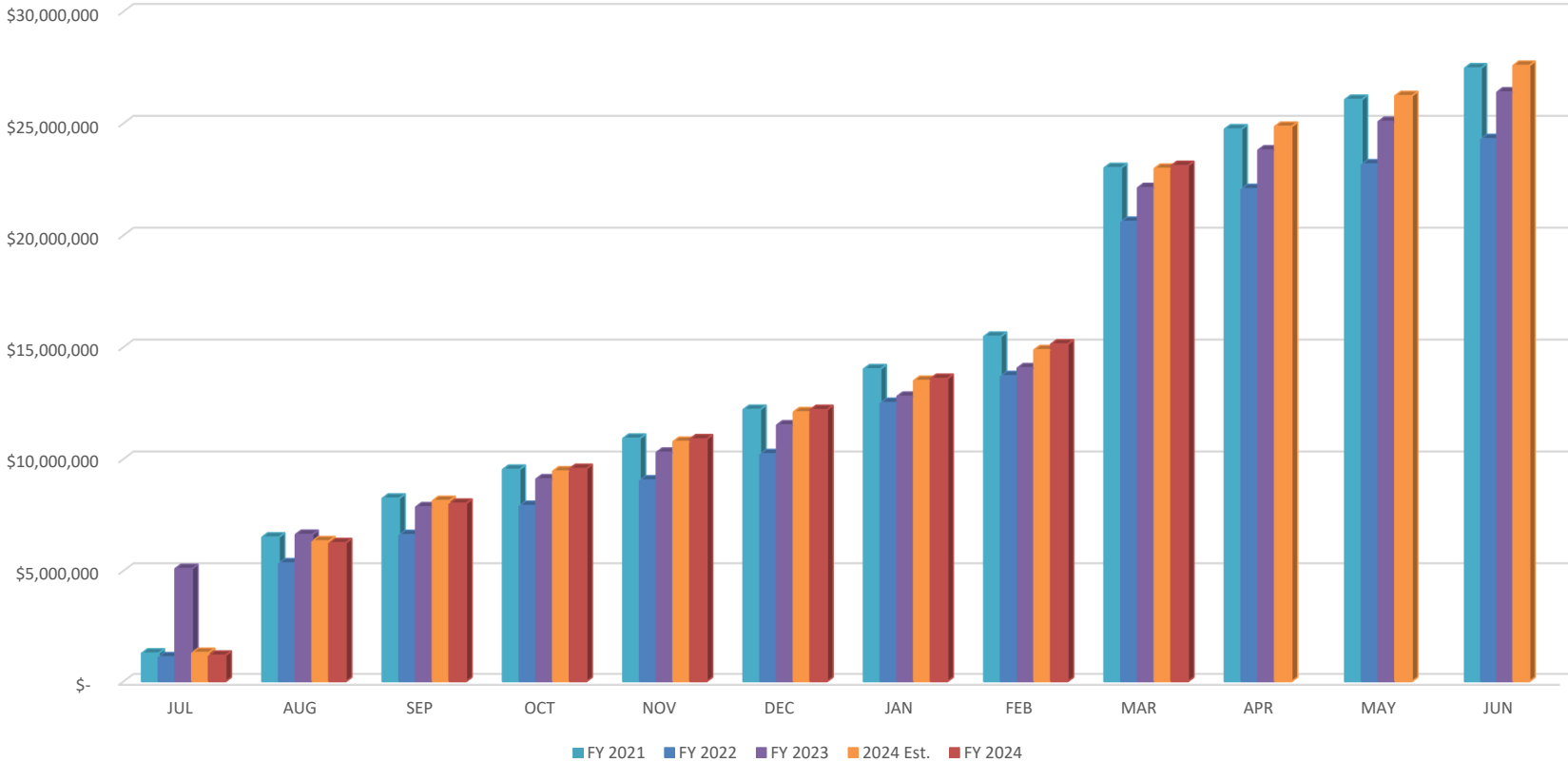


BELLEFONTAINE CITY SCHOOL DISTRICT

Revenues Year-over-Year

March 31, 2024

	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.	\$ 1,301,307	\$ 6,333,217	\$ 8,134,182	\$ 9,455,482	\$ 10,776,782	\$ 12,098,082	\$ 13,501,382	\$ 14,874,682	\$ 22,980,907	\$ 24,855,910	\$ 26,229,210	\$ 27,582,510
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			

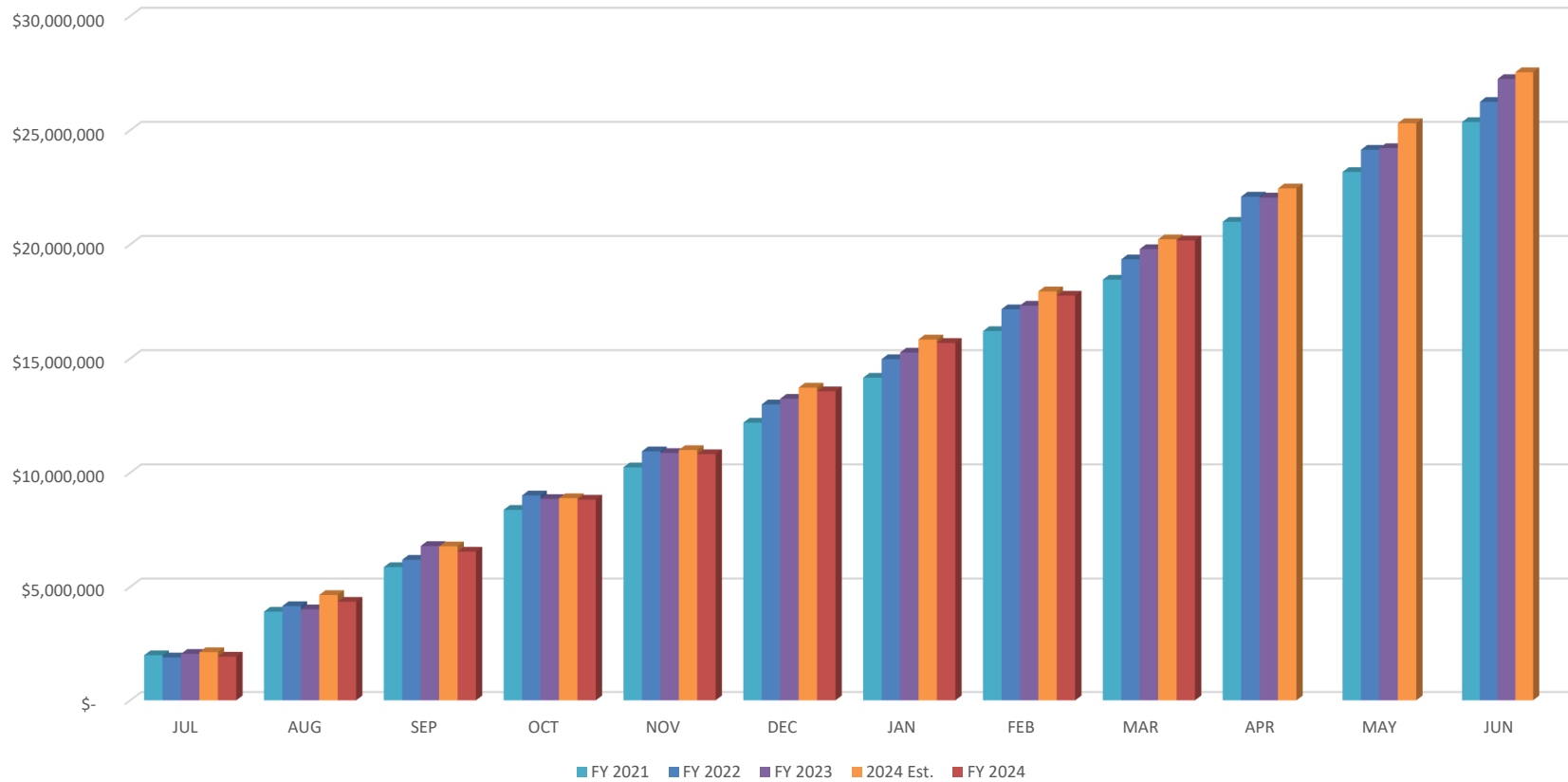


BELLEFONTAINE CITY SCHOOL DISTRICT

Expenditures Year-over-Year

March 31, 2024

	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.	\$ 2,125,661	\$ 4,642,330	\$ 6,772,999	\$ 8,883,668	\$ 10,991,337	\$ 13,726,116	\$ 15,833,786	\$ 17,940,456	\$ 20,221,126	\$ 22,450,769	\$ 25,307,546	\$ 27,538,213
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			



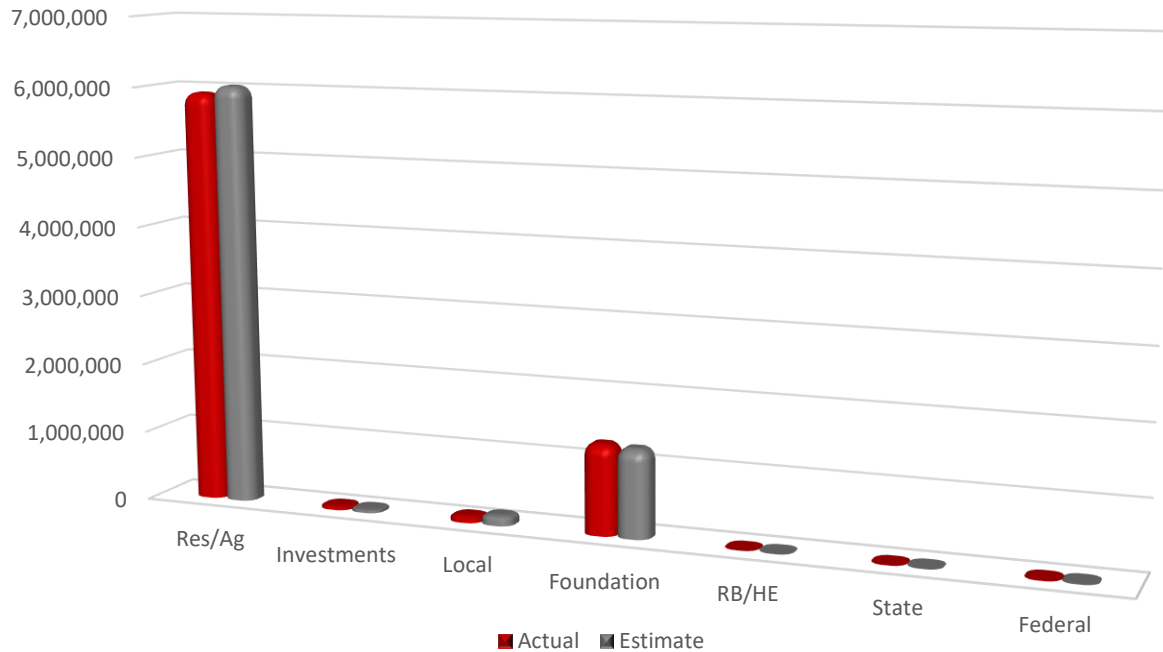
BELLEFONTAINE CITY SCHOOL DISTRICT

Monthly Revenue & Expenditure Comparisons

March 31, 2024

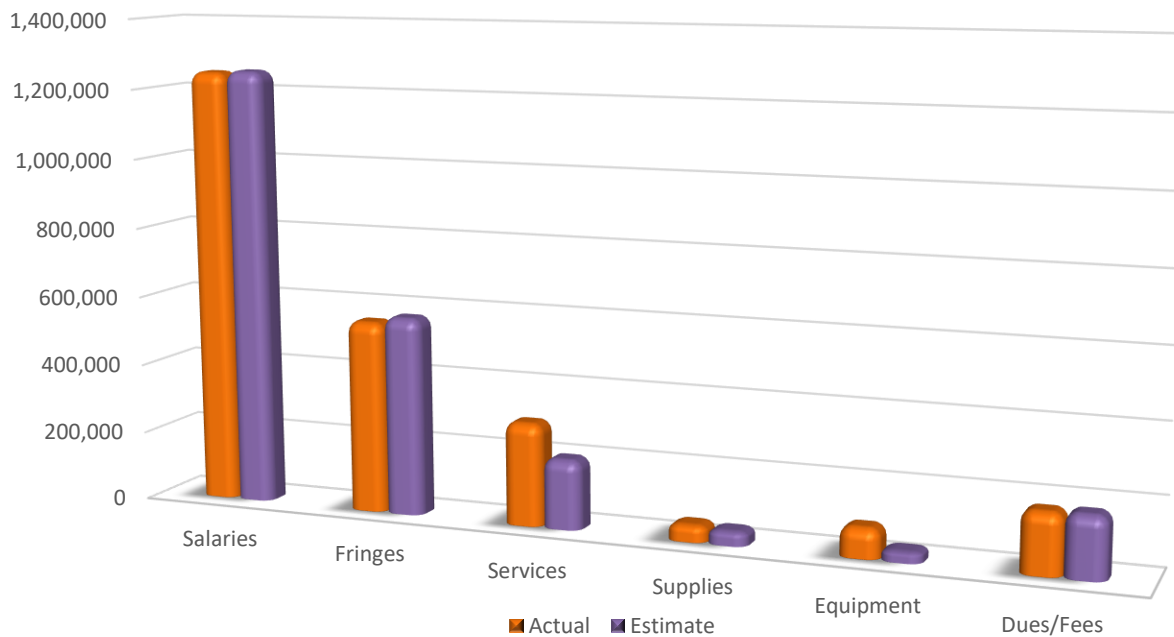
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2024
MONTH OF MARCH



MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2024
MONTH OF MARCH



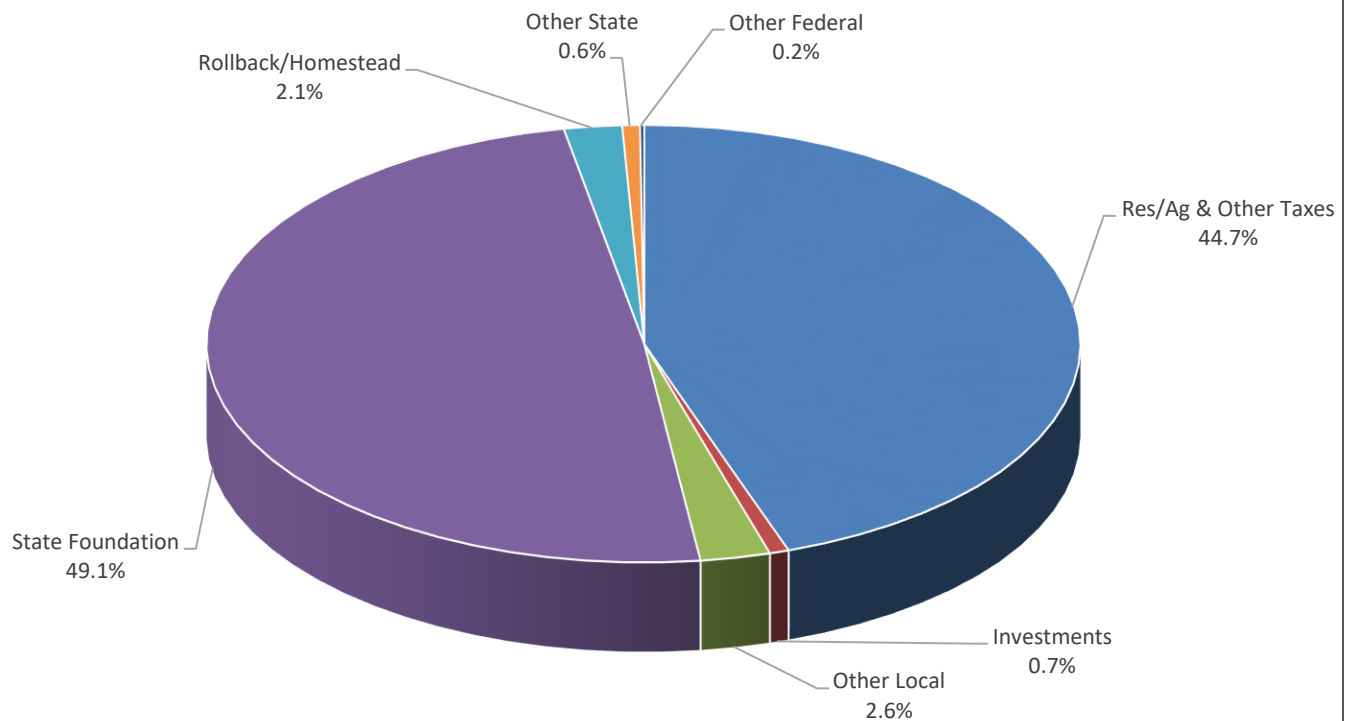
BELLEFONTAINE CITY SCHOOL DISTRICT

Year To Date Revenue & Expenditure Disbursement

March 31, 2024

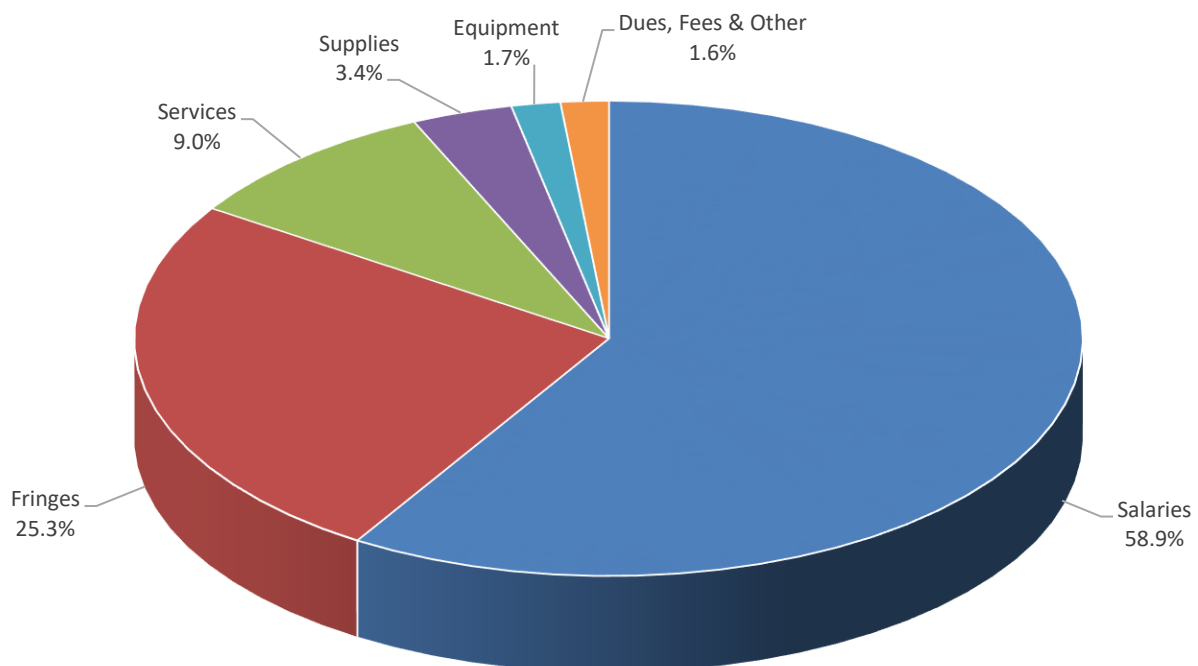
YEAR TO DATE REVENUES

AS OF March 31, 2024



YEAR TO DATE EXPENDITURES

AS OF March 31, 2024



BELLEFONTAINE CITY SCHOOL DISTRICT
Days Cash-on-Hand at End of Month
March 31, 2024

