BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

FEBRUARY 2024

Board of Education Regular Meeting

March 11, 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 February 29, 2024

I. GENERAL FUND

A. REVENUES — CONCLUSIONS

1. Real Estate Taxes - - - - - - We received the Spring tax settlement payment on March 1. So, it will be on next month's reports.

2. Interest Income - - - - - - - The monthly interest revenue was $17,760. We are averaging $13,457 per month in interest earnings. Interest income is up $36,072 from FY23.

3. State Foundation - - - - - - The monthly foundation revenue was $1,251,109. Foundation revenues are running $805,609 more than last year.

4. Total Revenues - - - - - - - - Total revenues are $15,130,231. This is $1,064,629 more than the amount received through the first eight months of the 2023 fiscal year. 53.7% of the estimated FY24 revenue of $28,184,917 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary - - - - - - - - - - - - - - FY24 payroll expenses through February 2024 are averaging $625,033 per pay for 17 pays, which is $12,520 average per pay more than through February of FY23 but $525,712 less than the total estimated amount through February.

2. Fringe Benefits - - - - - - - - Fringe benefits are running $99,721 less than last year, and $432,862 less than the total estimated amount through February.

3. Non-Salary Items - - - - - - Non-salary items are running $313,868 more than last year, but $727,317 less than the total estimated amount through February.

4. Total Expenditures - - - - - Total expenditures for FY24 are $17,754,929 or 60.7% of anticipated expenditures of $29,249,213.

II. OTHER FUNDS

1. The food service fund is showing a balance of $773,412 at the end of February. This is down $52,174 from the previous month.

2. The Self-Insurance Fund is showing a balance of $2,484,369 at the end of February. This is up $561,955 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
February 29, 2024

TOTAL BOOK BALANCE		$ 11,066,674.61
Outstanding Checks		
MBC - General Account	$ 40,397.21	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 40,397.21
Outstanding Deposits		
MBC - General Account	$ 0.00	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 0.00
Investments		
MBC - General Account - Money Market	$ 1,077,092.10	
MBC - General Account - Insured Cash Sweep	$ 3,754,993.49	
MBC - Self-Insurance - Money Market	$ 940,045.10	
MBC - Self-Insurance - Insured Cash Sweep	$ 1,061,222.94	
Star Ohio	$ 775,311.27	
RedTree Investments - General Account	$ 3,053,155.53	
Total Investments		$ 10,661,820.43
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		$ 445,191.39
DEPOSITORY RECONCILIATION		
MBC - General Account	$ 245,191.39	
MBC - Self-Insurance Account	$ 200,000.00	
TOTAL DEPOSITORY BALANCE		$ 445,191.39

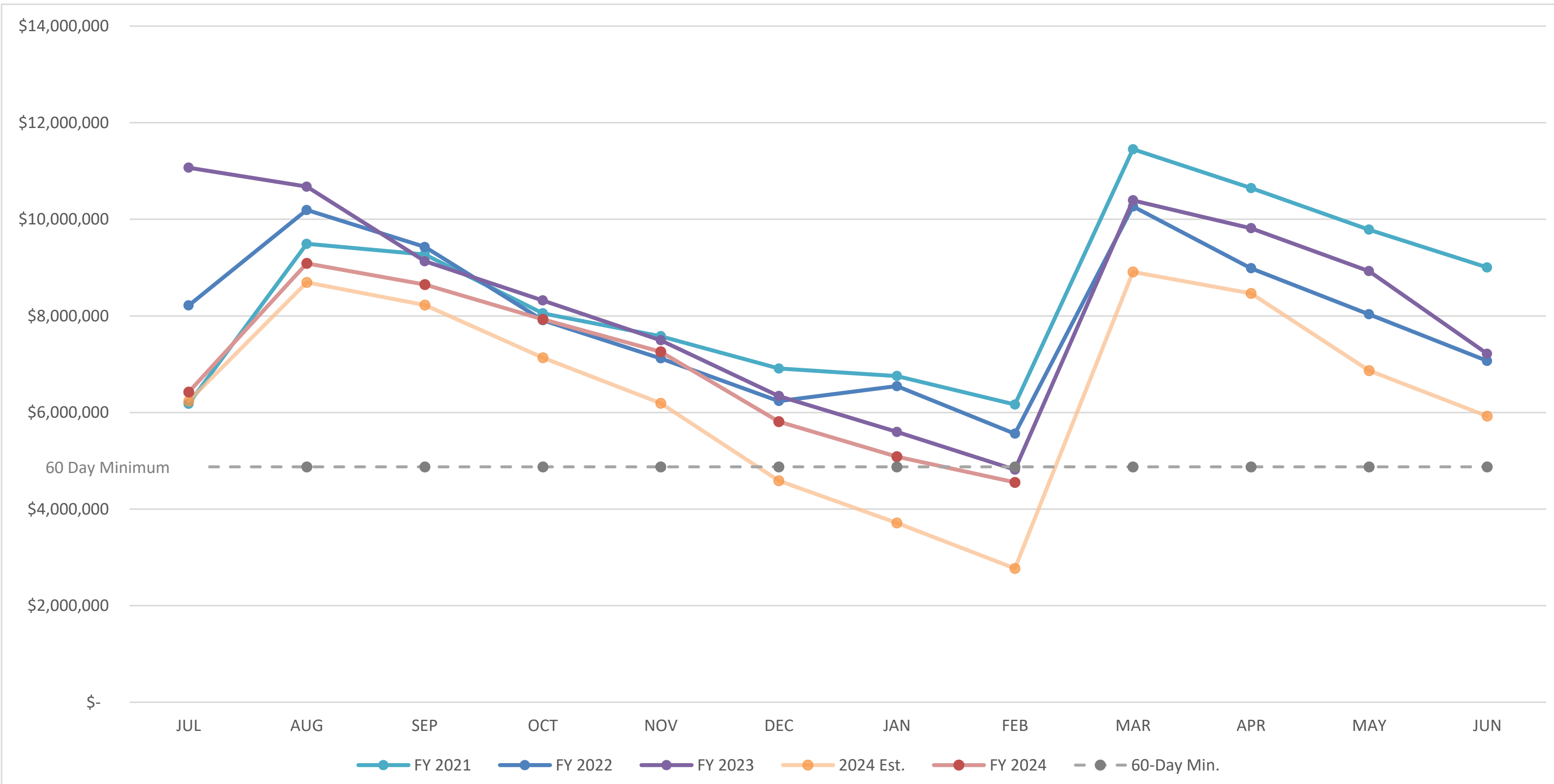
BELLEFONTAINE CITY SCHOOL DISTRICT
GENERAL FUND FINANCIAL REPORT
February 29, 2024

	FEBRUARY 2024			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	5,087,845	3,715,013	1,372,832	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	17,760	10,000	7,760	107,655	80,000	27,655
Borrowing	0	0	0	0	0	0
Other Local	262,702	30,300	232,402	502,680	242,407	260,273
State Foundation	1,251,109	1,287,938	-36,829	10,054,254	10,303,498	-249,244
Rollback/Homestead	0	0	0	494,412	479,665	14,747
Other State	0	0	0	150,120	140,000	10,120
Other Federal	7,767	15,833	-8,066	27,227	126,668	-99,441
Non-operating	0	0	0	1,415	0	1,415
Total Receipts	1,539,338	1,344,071	195,267	15,130,231	15,032,848	97,383
Total Resources	6,627,183	5,059,084	1,568,099	22,309,178	22,211,795	97,383
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,240,756	1,311,914	-71,158	10,625,555	11,151,267	-525,712
Fringes	557,182	623,630	-66,448	4,556,175	4,989,037	-432,862
Purchased Services	222,705	257,562	-34,857	1,526,896	2,060,499	-533,603
Supplies	47,772	41,335	6,437	642,925	660,674	-17,749
Equipment	2,664	24,523	-21,859	249,365	346,183	-96,818
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	1,856	29,145	-27,289	154,013	233,160	-79,147
Total Expenditures	2,072,935	2,288,109	-215,174	17,754,929	19,440,820	-1,685,891
Ending Balance	4,554,248	2,770,975	1,783,273	4,554,249	2,770,975	1,783,274

At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of: 527,976

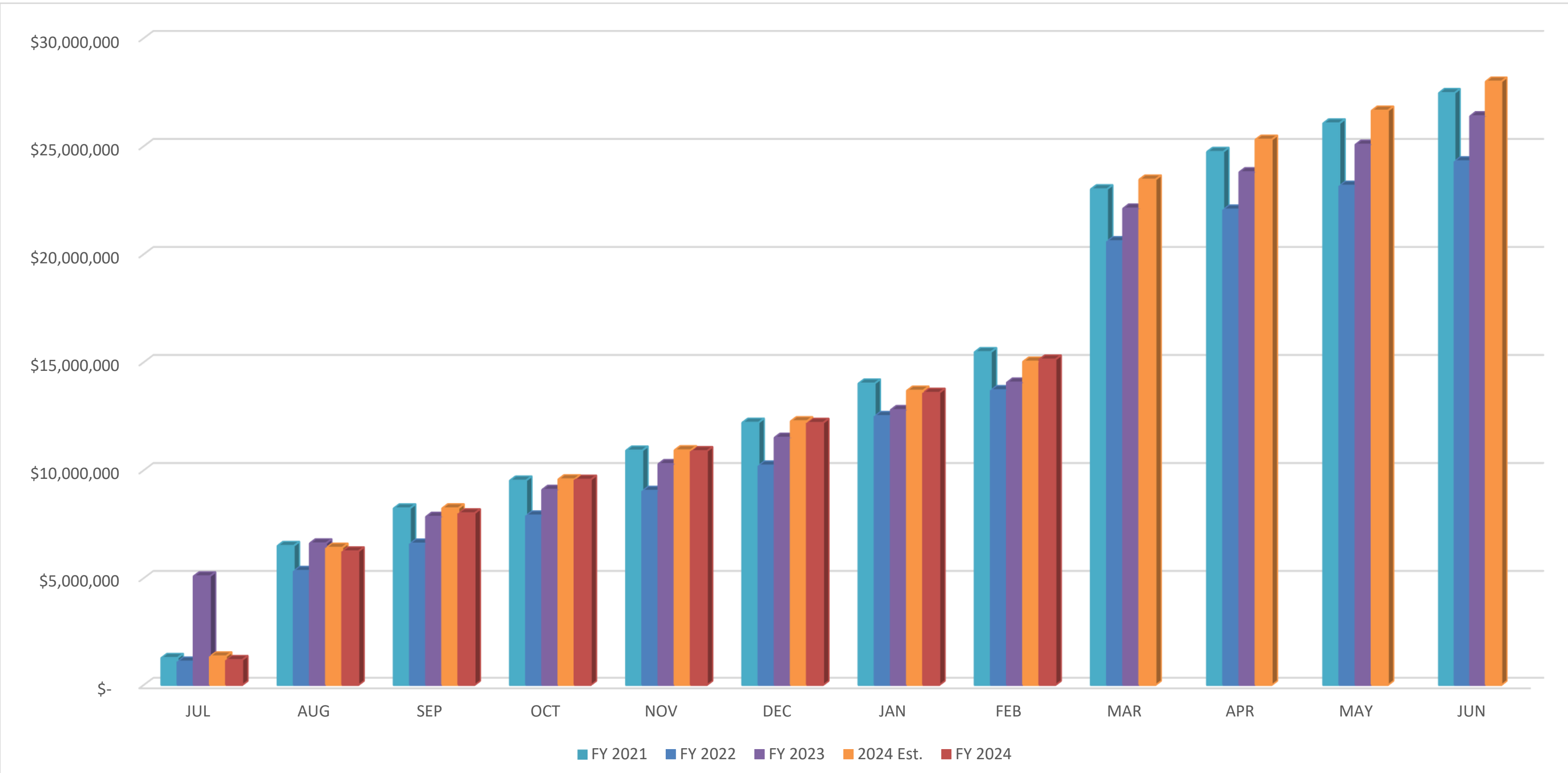
BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Balance Year-over-Year
February 29, 2024

	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.	$ 6,234,923	$ 8,691,495	$ 8,227,122	$ 7,133,084	$ 6,189,046	$ 4,589,051	$ 3,715,013	$ 2,770,975	$ 8,910,019	$ 8,467,684	$ 6,867,689	$ 5,923,651
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				



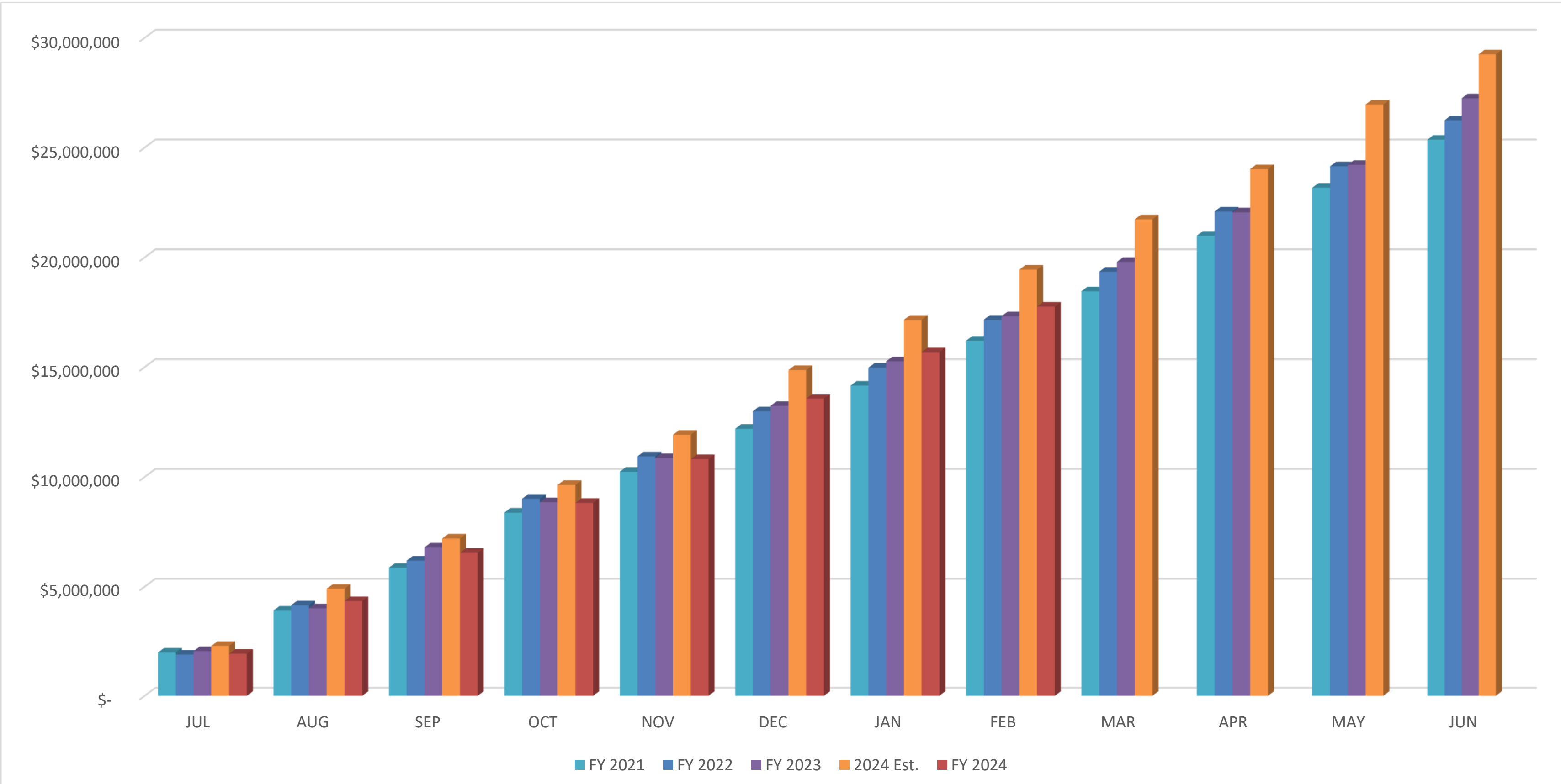
BELLEFONTAINE CITY SCHOOL DISTRICT
Revenues Year-over-Year
February 29, 2024

	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.	$ 1,344,081	$ 6,418,761	$ 8,242,496	$ 9,586,566	$ 10,930,636	$ 12,274,706	$ 13,688,777	$ 15,032,848	$ 23,460,001	$ 25,305,775	$ 26,649,846	$ 27,993,917
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				

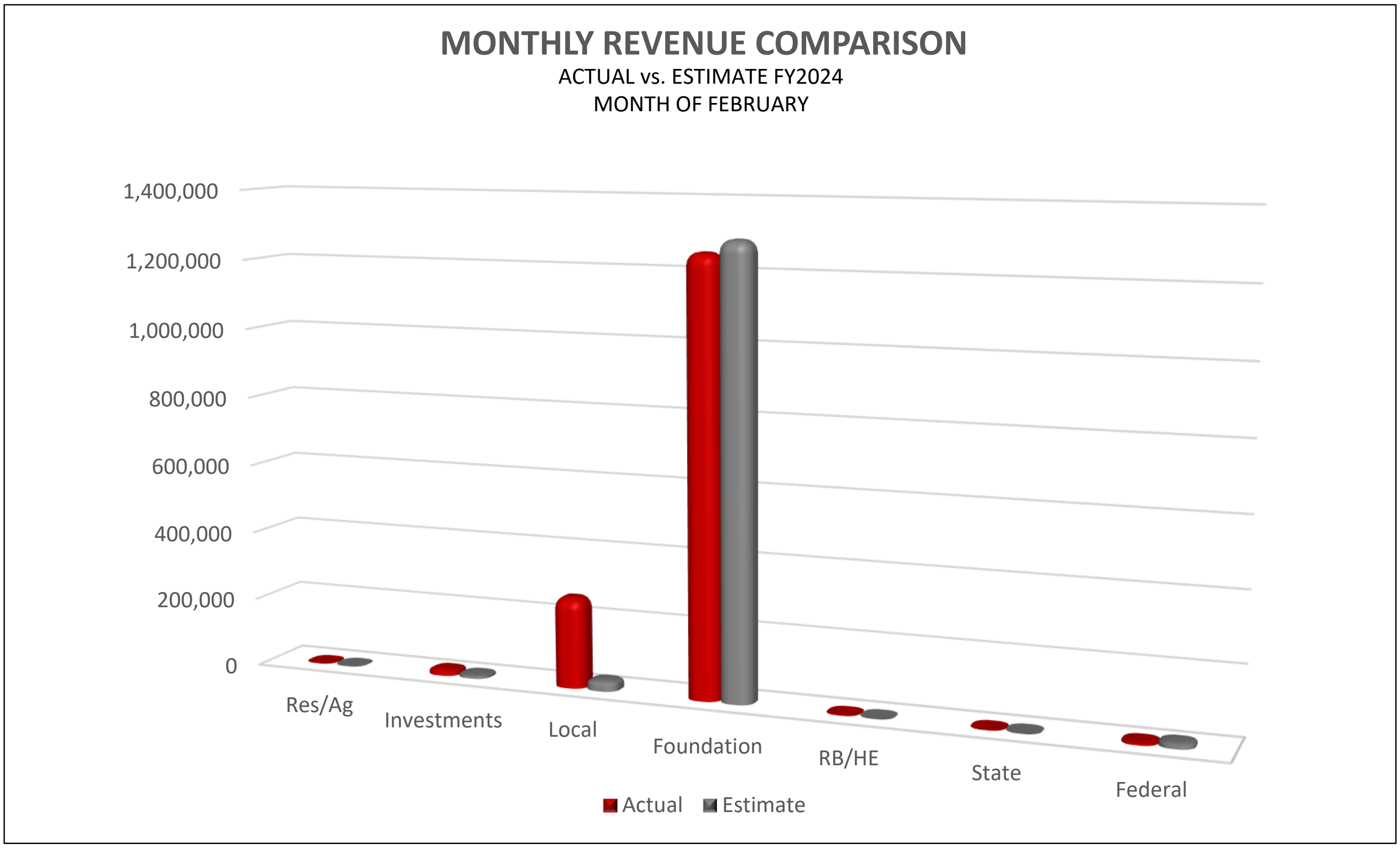


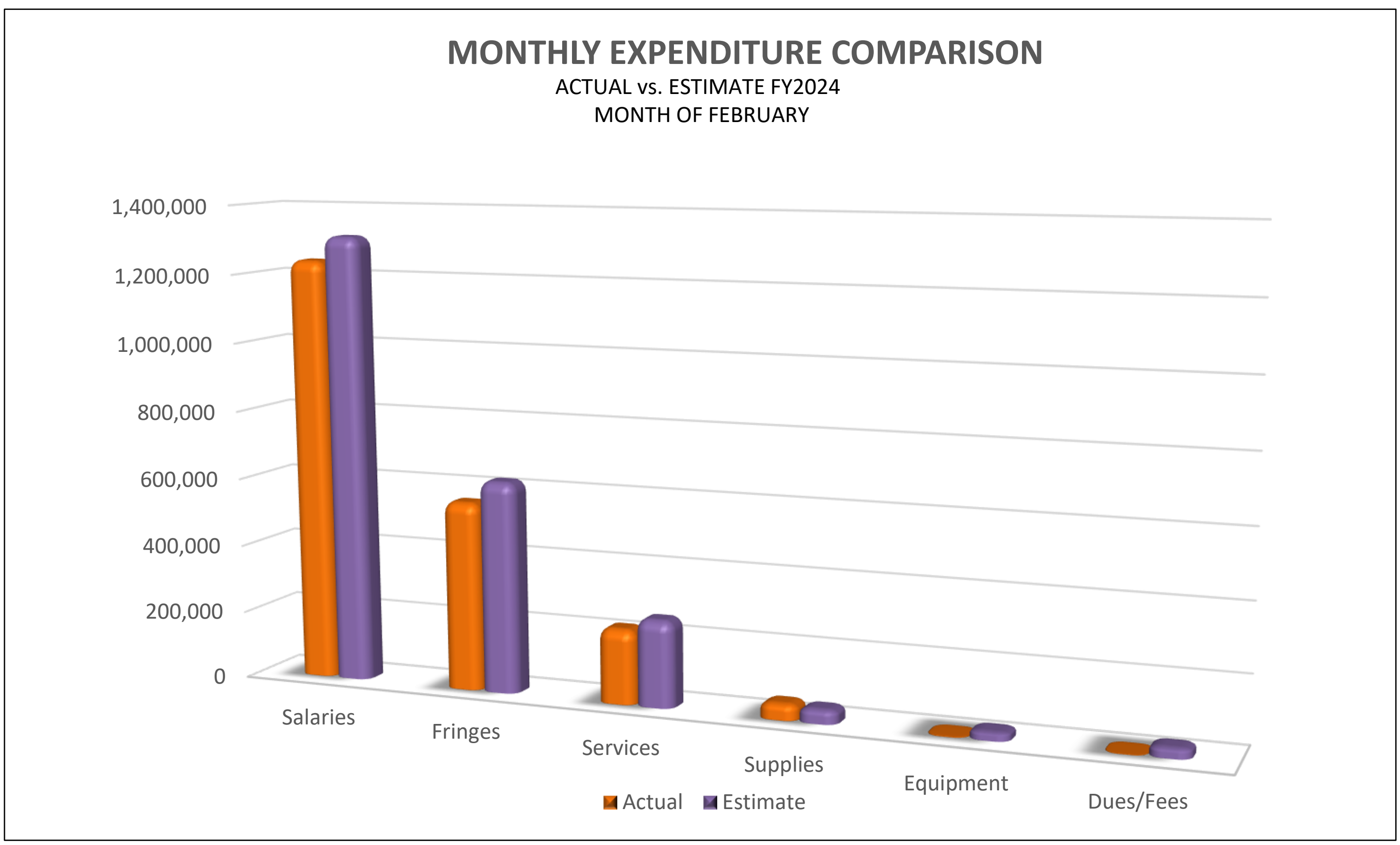
BELLEFONTAINE CITY SCHOOL DISTRICT
Expenditures Year-over-Year
February 29, 2024

	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.	$ 2,288,105	$ 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	$ 8,818,278	$ 10,810,267	$ 13,565,255	$ 15,681,994	$ 17,754,929				

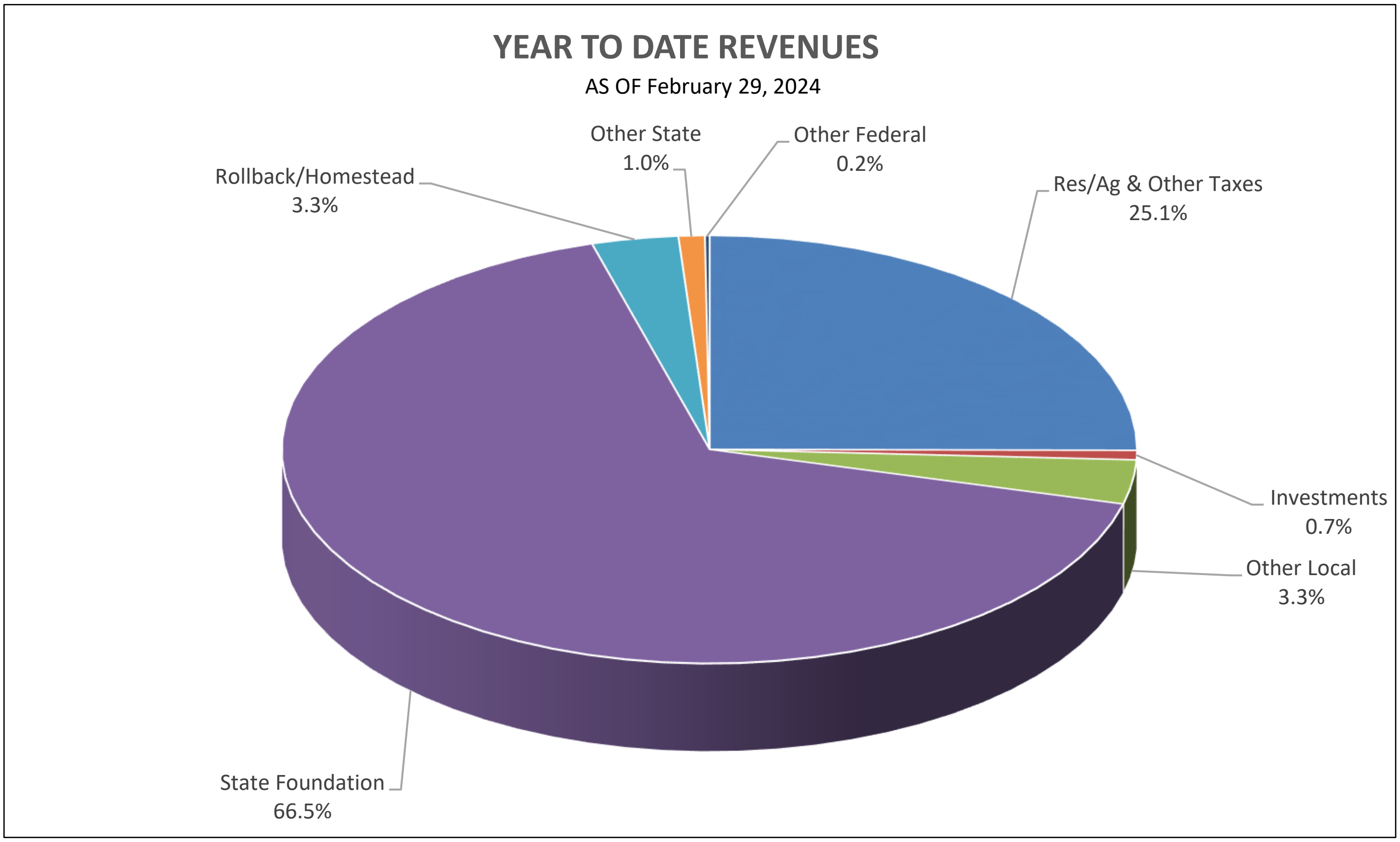


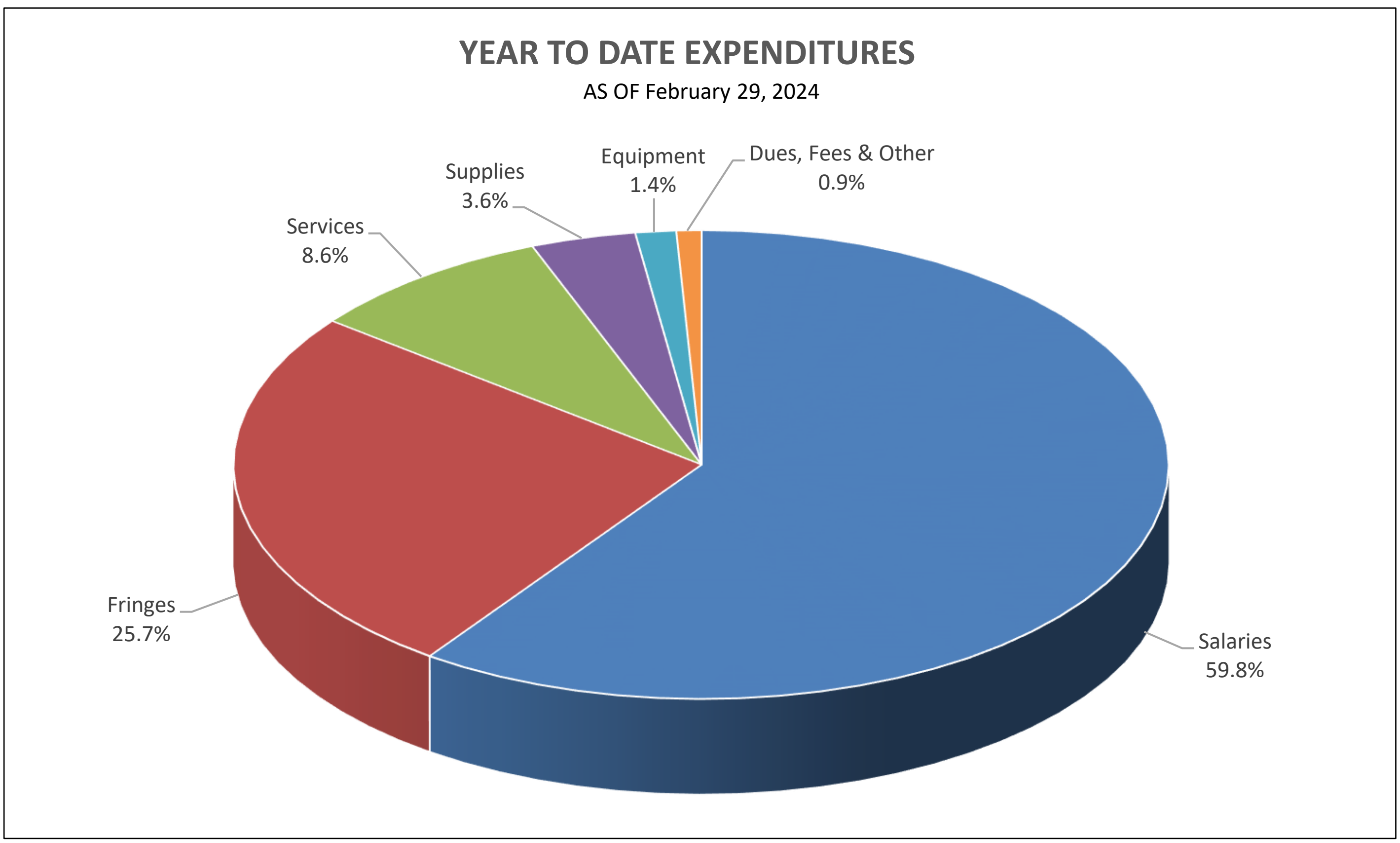
BELLEFONTAINE CITY SCHOOL DISTRICT
MONTHLY REVENUE & EXPENDITURE COMPARISONS
February 29, 2024





BELLEFONTAINE CITY SCHOOL DISTRICT
YEAR TO DATE REVENUE & EXPENDITURE DISBURSEMENT
February 29, 2024





BELLEFONTAINE CITY SCHOOL DISTRICT
Days Cash-on-Hand at End of Month
February 29, 2024