

BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

APRIL 2024

Board of Education Regular Meeting
May 13, 2024



GENERAL FUND MONTHLY REPORTS

- Page 1 - Financial and Miscellaneous Notes
- Page 2 - Cash Reconciliation (All Funds)
- Page 3 - General Fund Monthly Budget vs Actual with Year-to-Date
- Page 4 - Year-over-Year Graph -- Cash Balance
- Page 5 - Year-over-Year Graph -- Revenues
- Page 6 - Year-over-Year Graph -- Expenditures
- Page 7 - Monthly Revenue and Expenditure Comparison Graphs
- Page 8 - Year-to-Date Revenue and Expenditure Pie Charts

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 April 30, 2024

I. GENERAL FUND

A. REVENUES

CONCLUSIONS

1. Real Estate Taxes - - - - - State reimbursement of Rollback/Homestead exemption was received in April.
2. Interest Income - - - - - The monthly interest revenue was \$52,923. We are averaging \$21,777 per month in interest earnings. Interest income is up \$126,500 from FY23.
3. State Foundation - - - - - The monthly foundation revenue was \$1,370,663. Foundation revenues are running \$115,139 more than last year.
4. Total Revenues - - - - - Total revenues are \$25,162,744. This is \$1,374,086 more than the amount received through the first ten months of the 2023 fiscal year. 91.1% of the estimated FY24 revenue of \$27,652,510 has been received.

B. EXPENDITURES

CONCLUSIONS

1. Salary - - - - - FY24 payroll expenses through April 2024 are averaging \$624,487 per pay for 21 pays, which is \$11,167 average per pay more than through April of FY23 but \$55,106 less than the total estimated amount through April.
2. Fringe Benefits - - - - - Fringe benefits are running \$86,099 less than last year, and \$40,974 less than the total estimated amount through April.
3. Non-Salary Items - - - - - Non-salary items are running \$276,090 more than last year, and \$133,433 more than the total estimated amount through April.
4. Total Expenditures - - - - - Total expenditures for FY24 are \$22,488,122 or 81.5% of anticipated expenditures of \$27,588,213.

II. OTHER FUNDS

1. The food service fund is showing a balance of \$833,874 at the end of April. This is down \$4,468 from the previous month.
2. The Self-Insurance Fund is showing a balance of \$2,807,088 at the end of April. This is up \$316,497 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

April 30, 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

April 30, 2024

APRIL 2024

YEAR-TO-DATE

	Actual	Estimate	Difference
Beginning Balance	10,117,685	9,916,228	201,457

	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	52,923	50,000	2,923
Borrowing	0	0	0
Other Local	30,510	50,300	-19,790
State Foundation	1,370,663	1,258,500	112,163
Rollback/Homestead	489,482	501,703	-12,221
Other State	0	0	0
Other Federal	112,127	112,000	127
Non-operating	0	0	0

	Actual	Estimate	Difference
	9,439,358	9,425,000	14,358
	879,245	875,535	3,710
	217,766	180,000	37,766
	0	0	0
	625,971	596,007	29,964
	12,716,536	12,585,000	131,536
	983,893	981,368	2,525
	150,120	140,000	10,120
	148,440	148,000	440
	1,415	0	1,415

Total Receipts	2,055,704	1,972,503	83,201
-----------------------	-----------	-----------	--------

	25,162,744	24,930,910	231,834
--	------------	------------	---------

Total Resources	12,173,389	11,888,731	284,658
------------------------	------------	------------	---------

	32,341,691	32,109,857	231,834
--	------------	------------	---------

EXPENDITURES	Actual	Estimate	Difference
Salaries	1,239,347	1,254,222	-14,875
Fringes	569,028	571,963	-2,935
Purchased Services	421,289	324,788	96,501
Supplies	40,356	41,335	-979
Equipment	44,351	31,190	13,161
Other Non-operating	0	0	0
Dues, Fees, & Other	5,452	6,145	-693

	Actual	Estimate	Difference
	13,114,220	13,169,326	-55,106
	5,678,657	5,719,631	-40,974
	2,246,092	2,150,123	95,969
	731,971	763,344	-31,373
	380,978	311,895	69,083
	0	0	0
	336,204	336,450	-246

Total Expenditures	2,319,821	2,229,643	90,178
---------------------------	-----------	-----------	--------

	22,488,122	22,450,769	37,353
--	------------	------------	--------

Ending Balance	9,853,568	9,659,088	194,480
-----------------------	-----------	-----------	---------

	9,853,569	9,659,088	194,481
--	-----------	-----------	---------

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

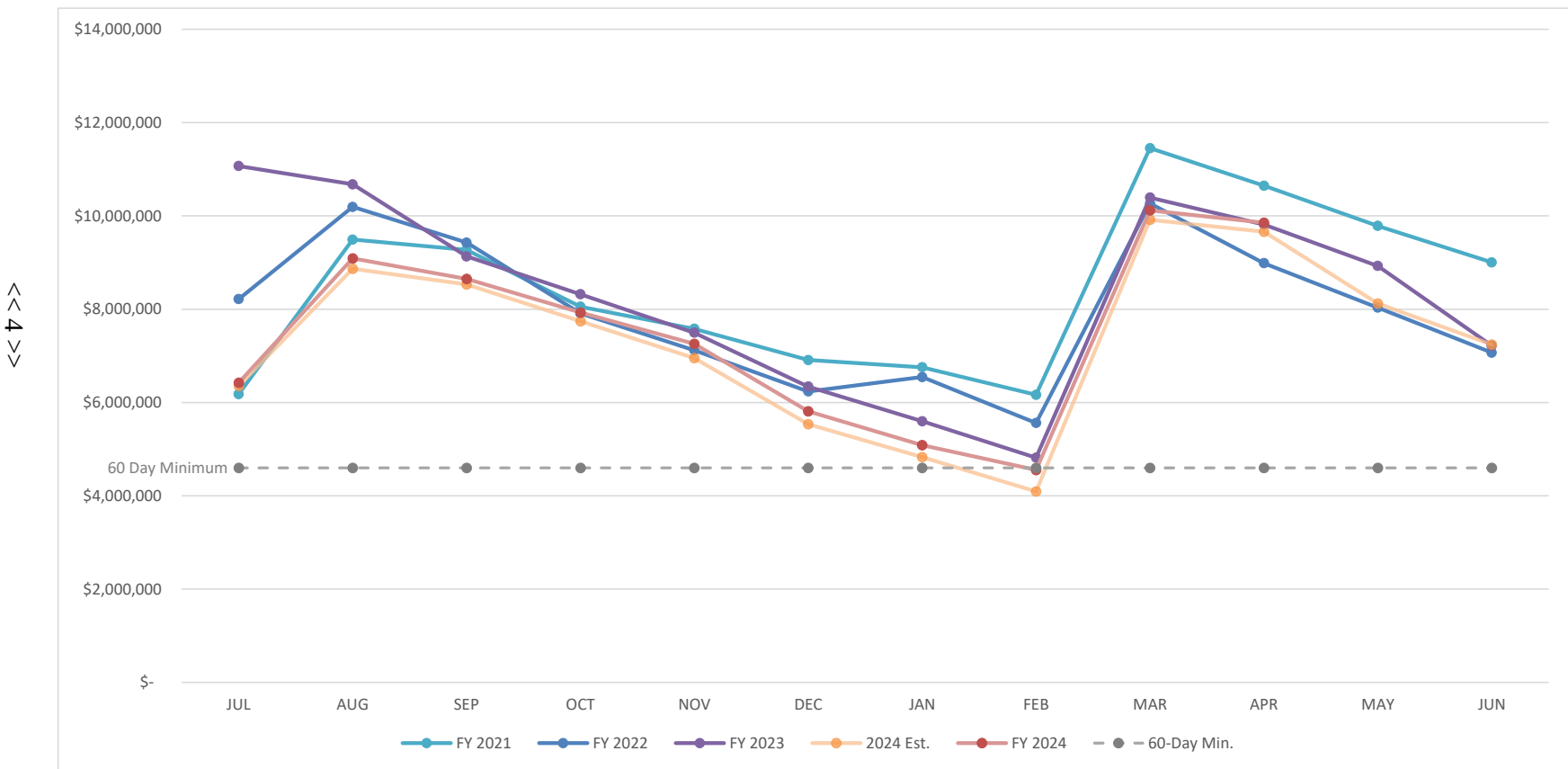
258,777

BELLEFONTAINE CITY SCHOOL DISTRICT

Cash Balance Year-over-Year

April 30, 2024

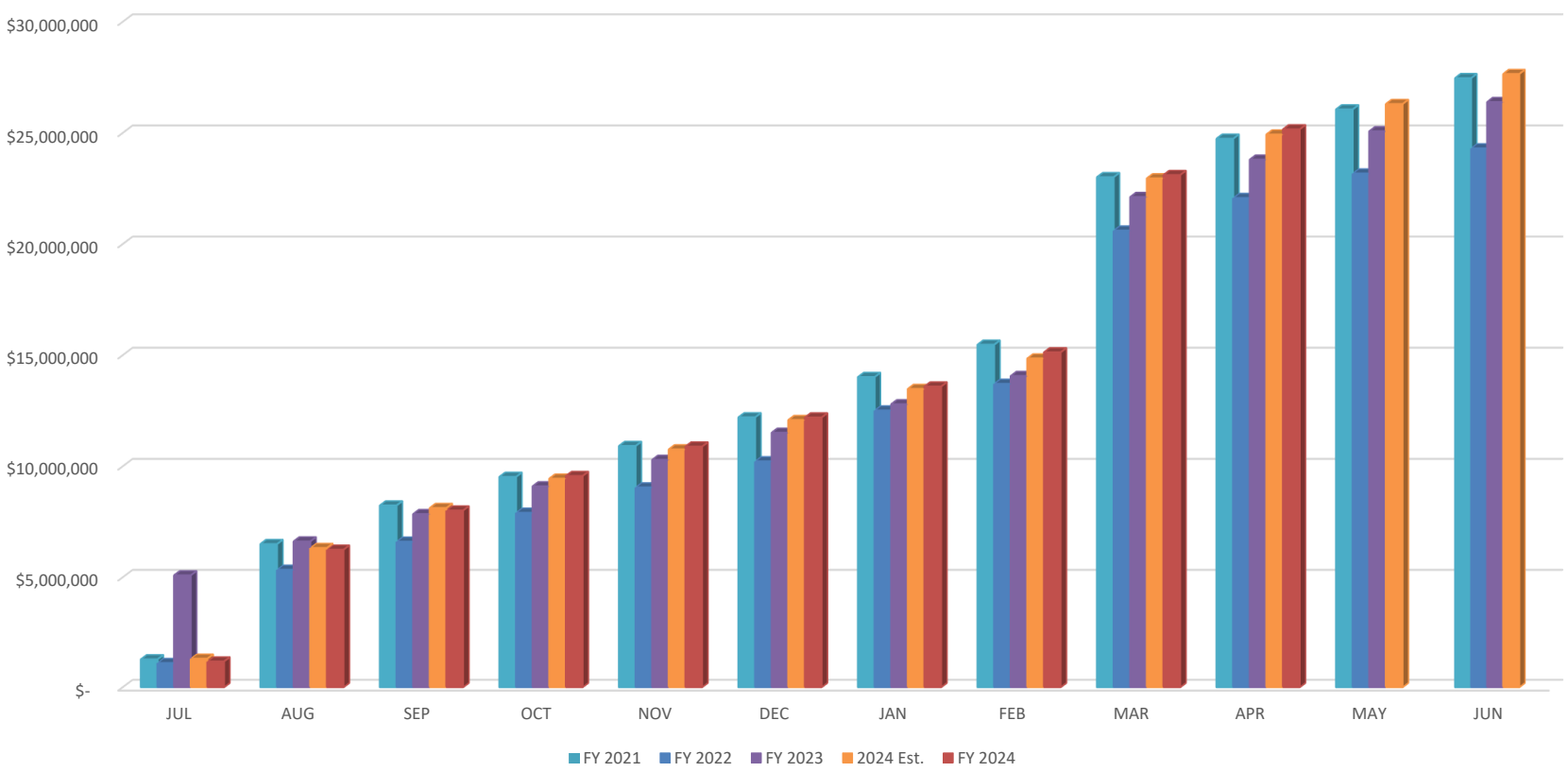
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2021	\$ 6,179,139	\$ 9,491,141	\$ 9,271,659	\$ 8,052,418	\$ 7,578,498	\$ 6,910,299	\$ 6,755,167	\$ 6,165,359	\$ 11,452,178	\$ 10,647,380	\$ 9,785,511	\$ 9,002,475
FY 2022	\$ 8,216,325	\$ 10,193,445	\$ 9,427,316	\$ 7,911,026	\$ 7,120,094	\$ 6,236,174	\$ 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.	\$ 6,352,093	\$ 8,864,834	\$ 8,532,630	\$ 7,740,761	\$ 6,951,892	\$ 5,535,913	\$ 4,829,043	\$ 4,093,173	\$ 9,916,228	\$ 9,659,088	\$ 8,123,111	\$ 7,243,244
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	\$ 9,853,568		



BELLEFONTAINE CITY SCHOOL DISTRICT

Revenues Year-over-Year
April 30, 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.	\$ 1,298,807	\$ 6,328,217	\$ 8,126,682	\$ 9,445,482	\$ 10,764,282	\$ 12,083,082	\$ 13,483,882	\$ 14,854,682	\$ 22,958,407	\$ 24,930,910	\$ 26,301,710	\$ 27,652,510
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	\$ 25,162,743		

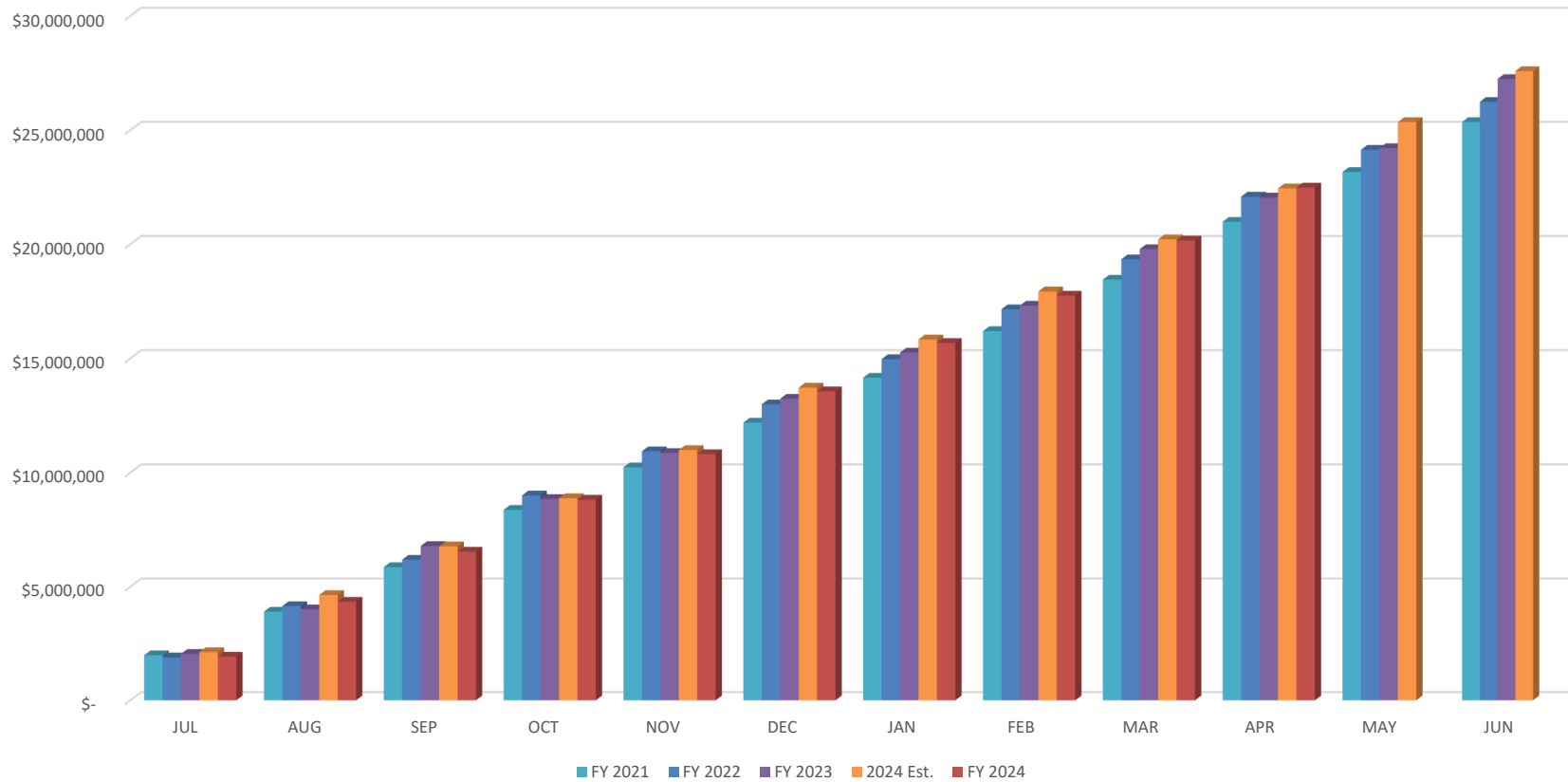


BELLEFONTAINE CITY SCHOOL DISTRICT

Expenditures Year-over-Year

April 30, 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	\$ 25,357,546	\$ 27,588,213
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	\$ 22,488,122		



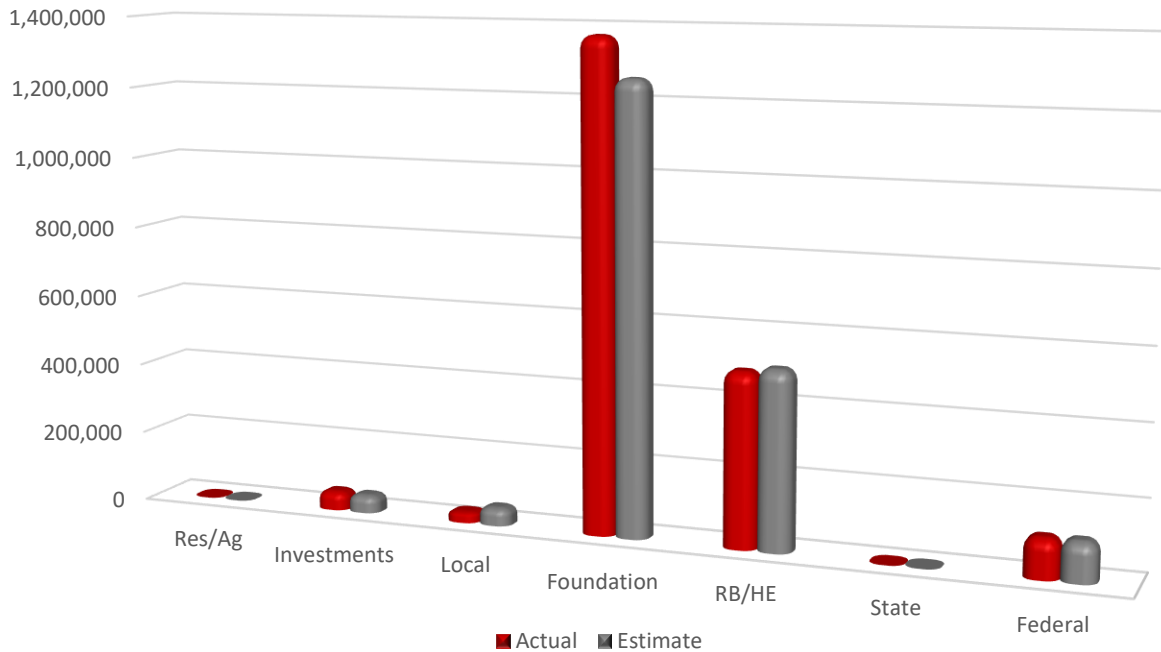
BELLEFONTAINE CITY SCHOOL DISTRICT

Monthly Revenue & Expenditure Comparisons

April 30, 2024

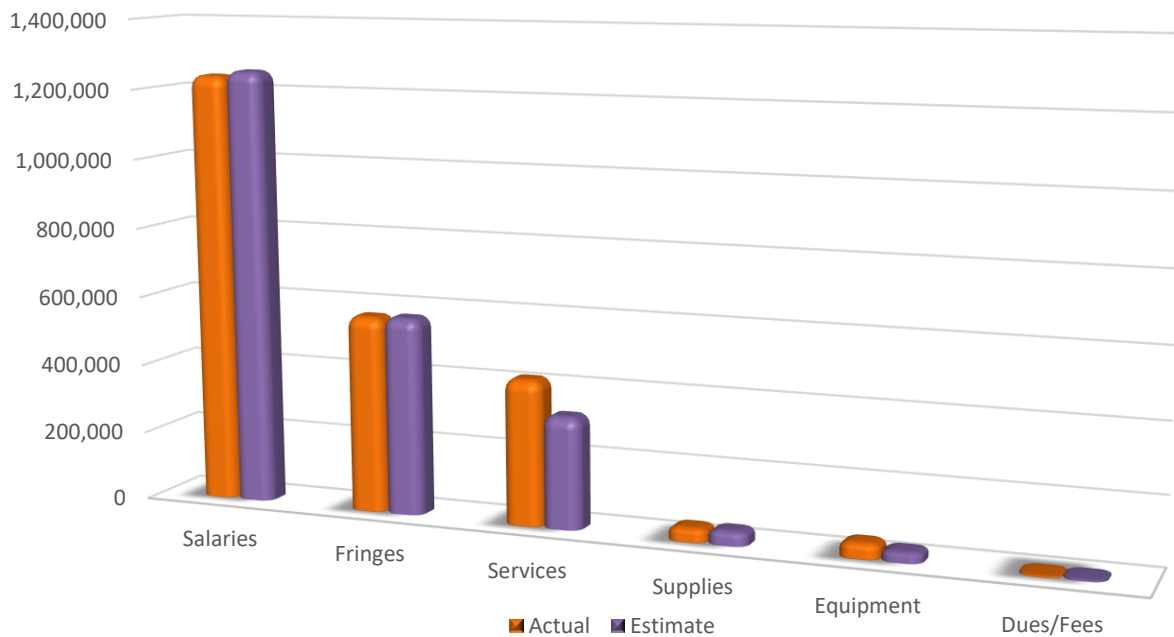
MONTHLY REVENUE COMPARISON

ACTUAL vs. ESTIMATE FY2024
MONTH OF APRIL



MONTHLY EXPENDITURE COMPARISON

ACTUAL vs. ESTIMATE FY2024
MONTH OF APRIL



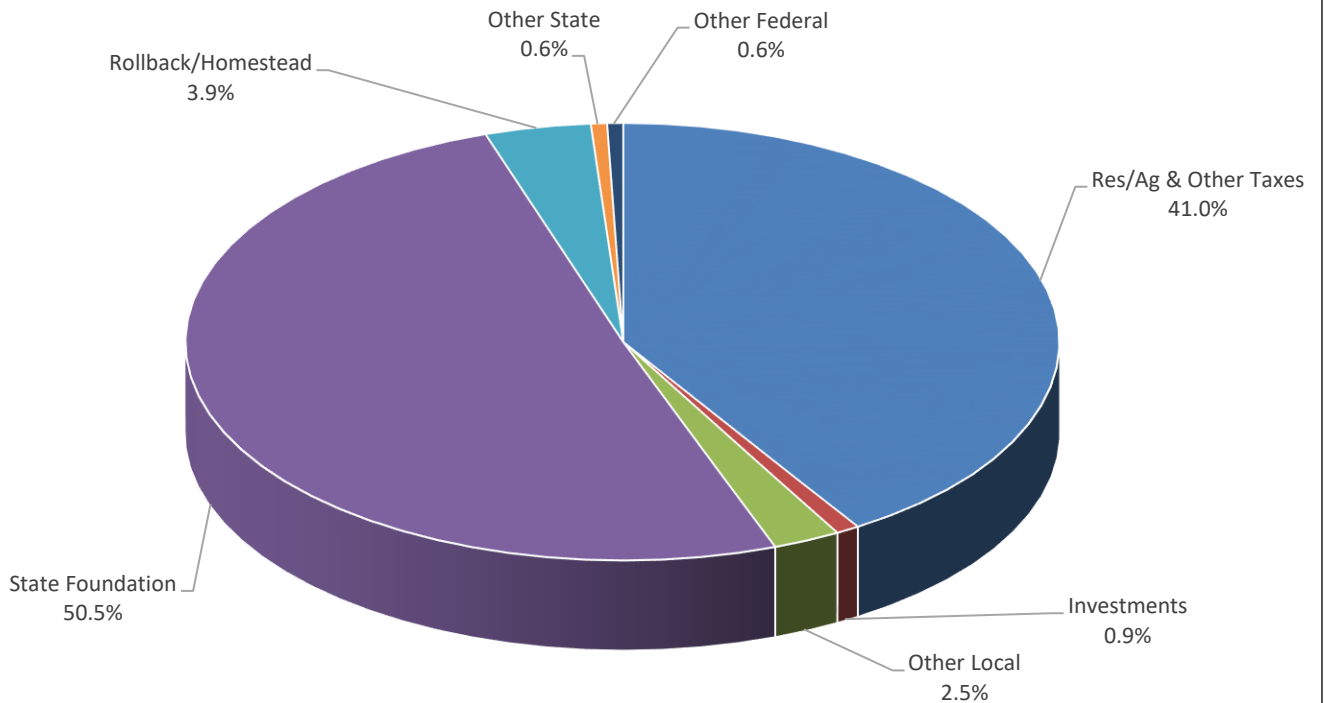
BELLEFONTAINE CITY SCHOOL DISTRICT

Year To Date Revenue & Expenditure Disbursement

April 30, 2024

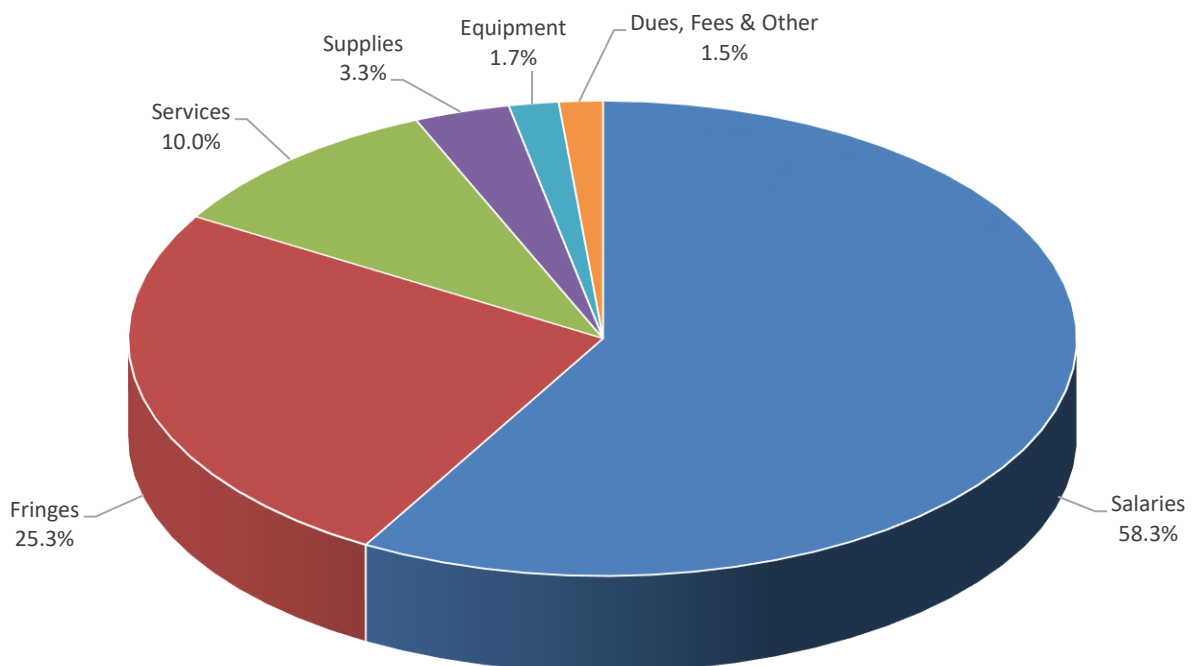
YEAR TO DATE REVENUES

AS OF April 30, 2024



YEAR TO DATE EXPENDITURES

AS OF April 30, 2024



BELLEFONTAINE CITY SCHOOL DISTRICT

Days Cash-on-Hand at End of Month

April 30, 2024

<< 9 >>

