BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

DECEMBER 2024

Board of Education Regular Meeting

January 13, 2025

GENERAL FUND MONTHLY REPORTS

Prepared By:

Bellefontaine City Schools Treasurer's Office

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BELLEFONTAINE CITY SCHOOL DISTRICT
Financial and Miscellaneous Notes
For The Month Ending December 31, 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 $41,057. BCS is averaging $39,785 per month in interest earnings. Interest income is up $158,023 from FY24.

3. State Foundation ------ The monthly foundation revenue was $1,313,898. Foundation revenues are running $32,384 more than last year.

4. Total Revenues -------- Total revenues are $12,716,947. This is $517,386 more than the amount received through the first six months of the 2024 fiscal year. 45.1% of the estimated FY25 revenue of $28,169,991 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary -------------- FY25 payroll expenses through December 2024 are averaging $625,823 per pay for 13 pays, which is $7,782 average per pay less than through December of FY24 and $100,359 less than the total estimated amount through December.

2. Fringe Benefits -------- Fringe benefits are running $207,277 more than last year, and $44,746 more than the total estimated amount through December.

3. Non-Salary Items ------ Non-salary items are running $154,999 less than last year, and $399,943 less than the total estimated amount through December.

4. Total Expenditures ----- Total expenditures for FY25 are $13,606,681 or 49.5% of anticipated expenditures of $27,490,923.

II. OTHER FUNDS

1. The food service fund is showing a balance of $648,510 at the end of December. This is up $131,304 from the previous month.

2. The Self-Insurance Fund is showing a balance of $3,337,133 at the end of December. This is up $61,174 from the previous month.

III. OTHER ITEMS

1. FY2024 Audit - The fiscal audit is complete. The Board should have received communication about the final draft of the audit report.

BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Reconciliation - All Funds
December 31, 2024

TOTAL BOOK BALANCE		$ 12,453,880.69
Outstanding Checks		
MBC - General Account	$ 62,641.34	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 62,641.34
Outstanding Deposits		
MBC - General Account	$ 0.00	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 0.00
Investments		
MBC - General Account - Money Market	$ 1,379,019.18	
MBC - General Account - Insured Cash Sweep	$ 3,883,041.42	
MBC - Self-Insurance - Money Market	$ 1,752,696.32	
MBC - Self-Insurance - Insured Cash Sweep	$ 1,097,411.12	
Star Ohio	$ 810,136.24	
RedTree Investments - General Account	$ 3,152,150.66	
Total Investments		$ 12,074,454.94
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		$ 442,007.09

DEPOSITORY RECONCILIATION		
MBC - General Account	$ 242,007.09	
MBC - Self-Insurance Account	$ 200,000.00	
TOTAL DEPOSITORY BALANCE		$ 442,007.09

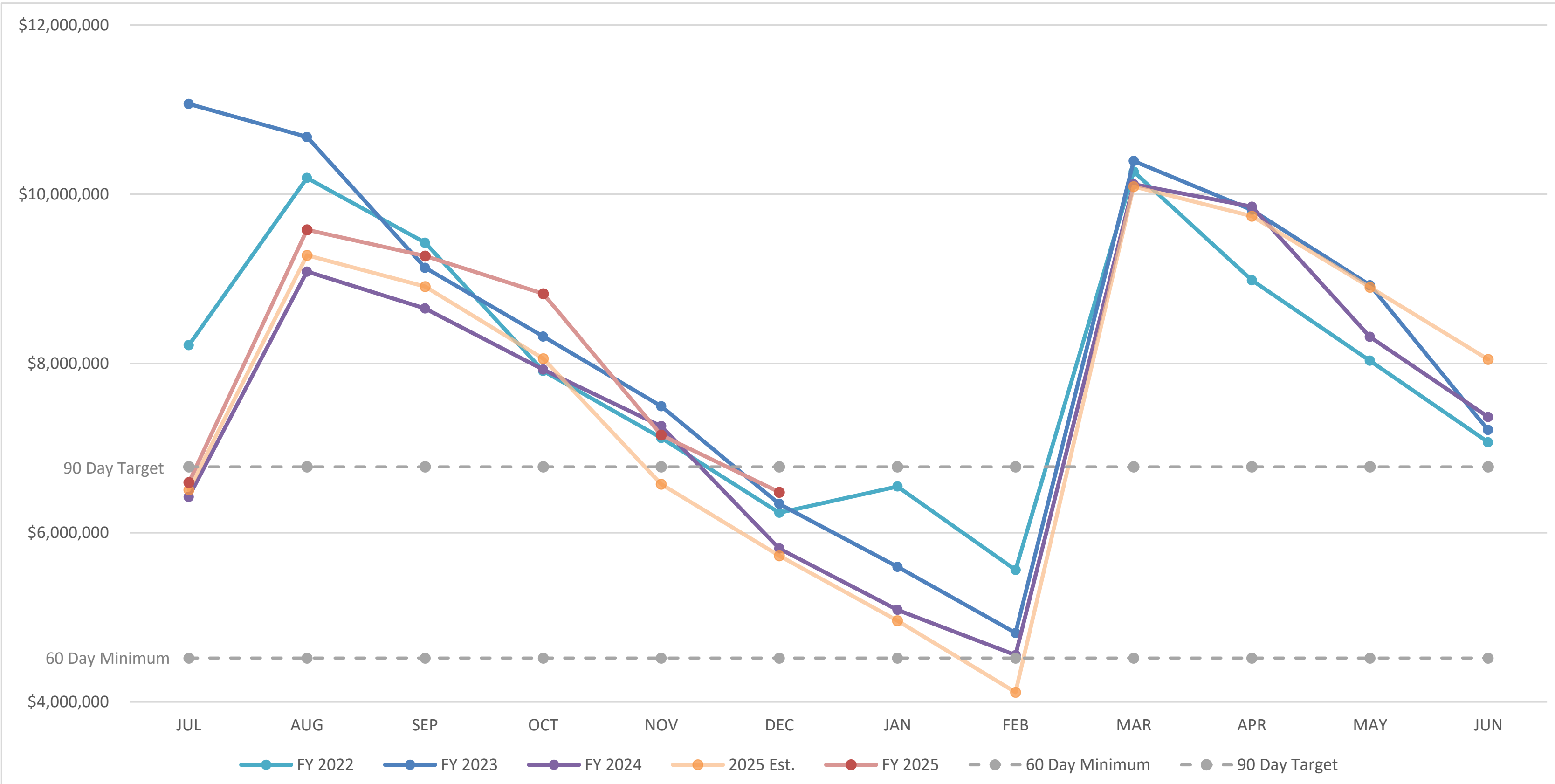
BELLEFONTAINE CITY SCHOOL DISTRICT
General Fund Financial Report
December 31, 2024

	DECEMBER 2024			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	7,154,374	6,572,790	581,584	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	41,057	26,700	14,357	238,709	160,200	78,509
Borrowing	0	0	0	0	0	0
Other Local	45,920	48,825	-2,905	241,272	292,955	-51,683
State Foundation	1,313,898	1,278,949	34,949	7,572,194	7,673,692	-101,498
Rollback/Homestead	0	0	0	482,794	479,665	3,129
Other State	0	0	0	74,220	80,000	-5,780
Other Federal	14,182	20,000	-5,818	50,124	73,000	-22,876
Non-operating	0	0	0	750	0	750
Total Receipts	1,415,057	1,374,474	40,583	12,716,947	12,420,122	296,825
Total Resources	8,569,431	7,947,264	622,167	20,085,875	19,789,050	296,825
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,219,152	1,267,085	-47,933	8,135,699	8,236,058	-100,359
Fringes	631,308	600,196	31,112	3,645,919	3,601,173	44,746
Purchased Services	182,918	269,603	-86,685	1,389,595	1,617,622	-228,027
Supplies	32,619	48,557	-15,938	239,693	291,340	-51,647
Equipment	3,180	20,987	-17,807	51,573	125,925	-74,352
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	21,060	14,023	7,037	144,202	190,119	-45,917
Total Expenditures	2,090,237	2,220,451	-130,214	13,606,681	14,062,237	-455,556
Ending Balance	6,479,194	5,726,813	752,381	6,479,194	5,726,813	752,381

At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of: **1,431,449**

BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Balance Year-over-Year
December 31, 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	$ 6,593,167	$ 9,580,052	$ 9,271,583	$ 8,825,700	$ 7,154,374	$ 6,479,194						

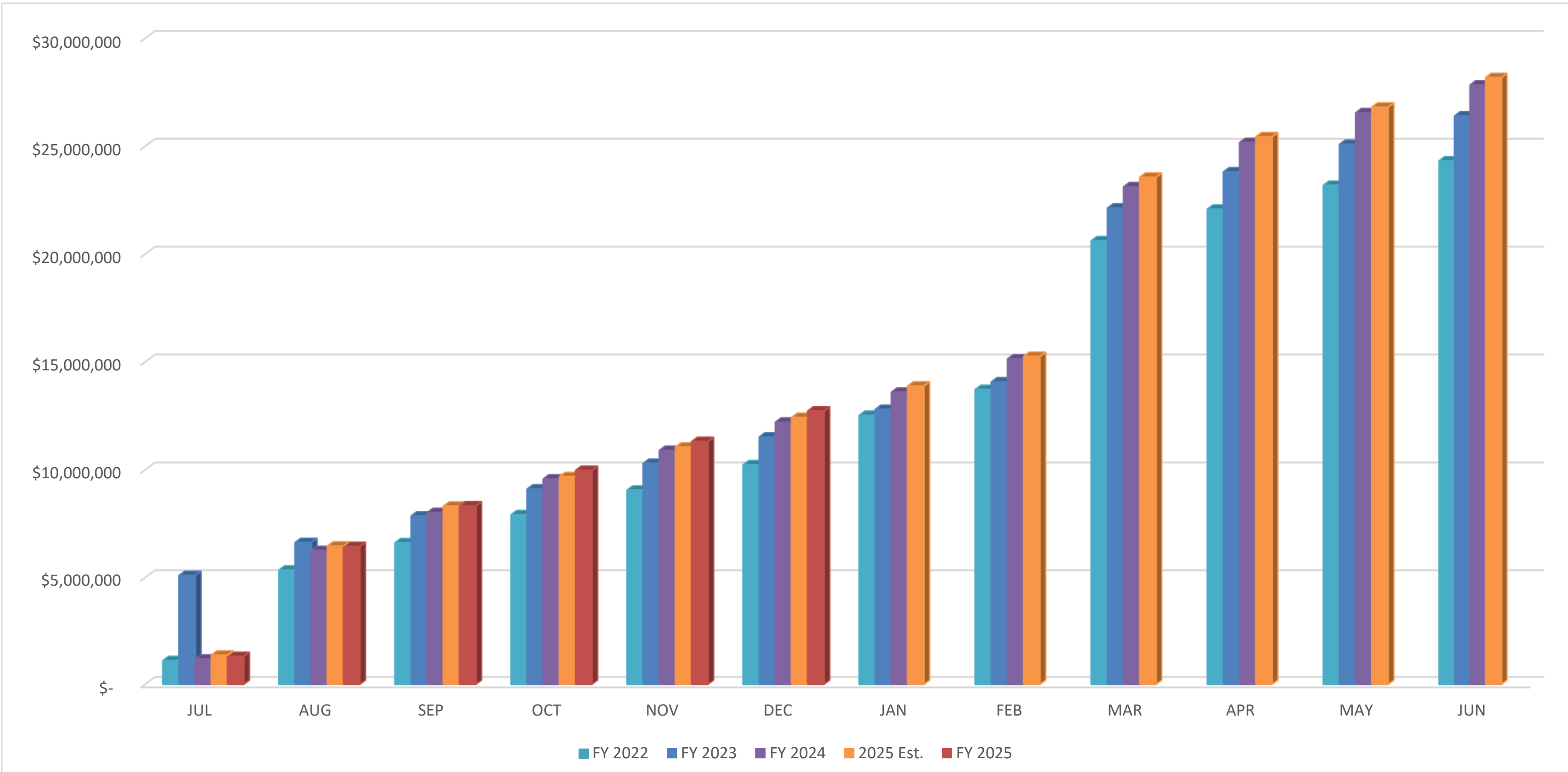


* "60 Day Minimum" means this is the threshold where BCS would have 60 days cash on hand. This is the approximate length of time BCS could pay all expenditures (including payroll and benefits for employees and invoices to all other vendors) if all revenue streams ceased.

** "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.

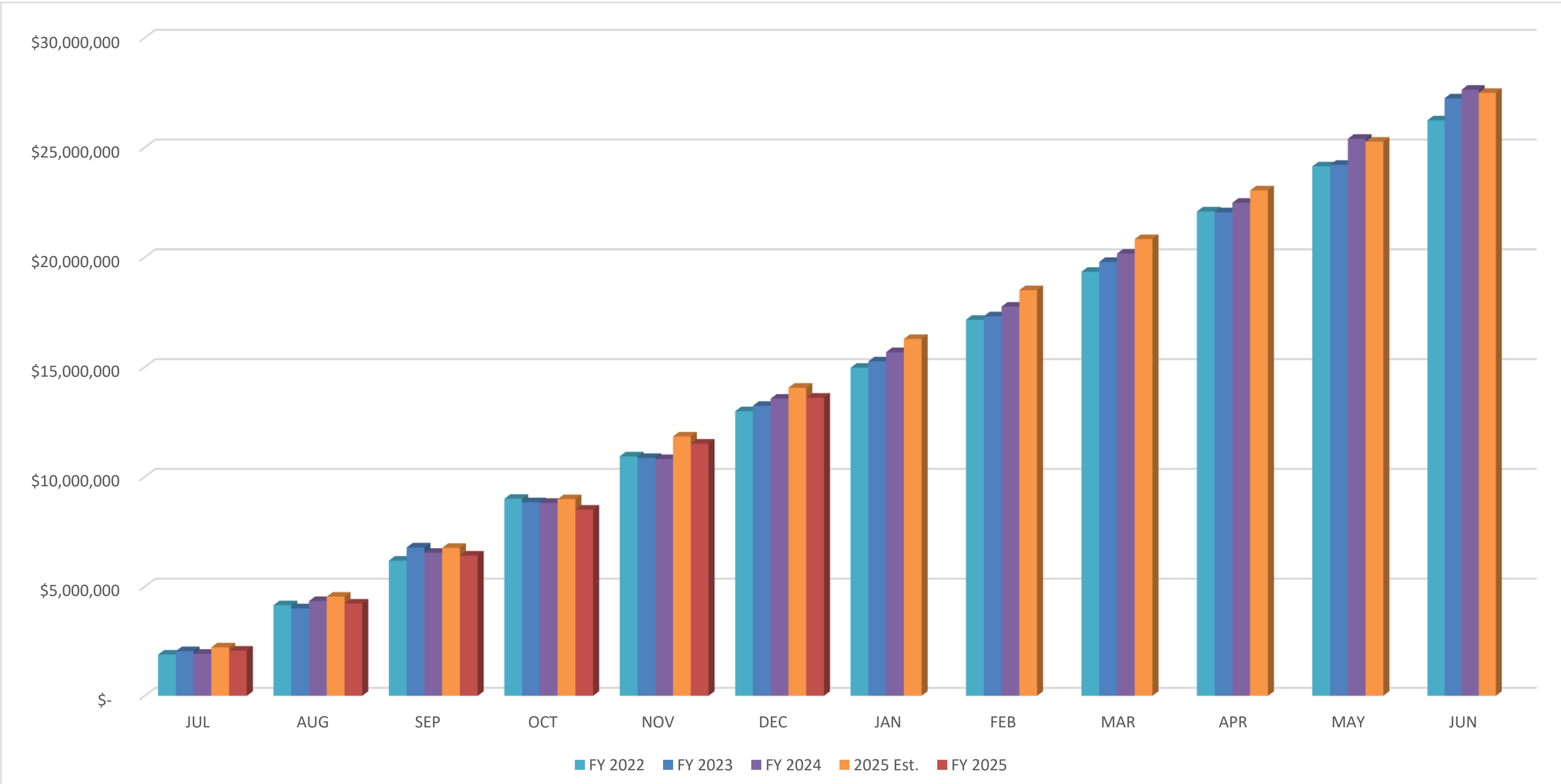
BELLEFONTAINE CITY SCHOOL DISTRICT
Revenues Year-over-Year
December 31, 2024

	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	$ 1,297,230	$ 6,437,797	$ 8,318,416	$ 9,964,784	$ 11,301,891	$ 12,716,948						

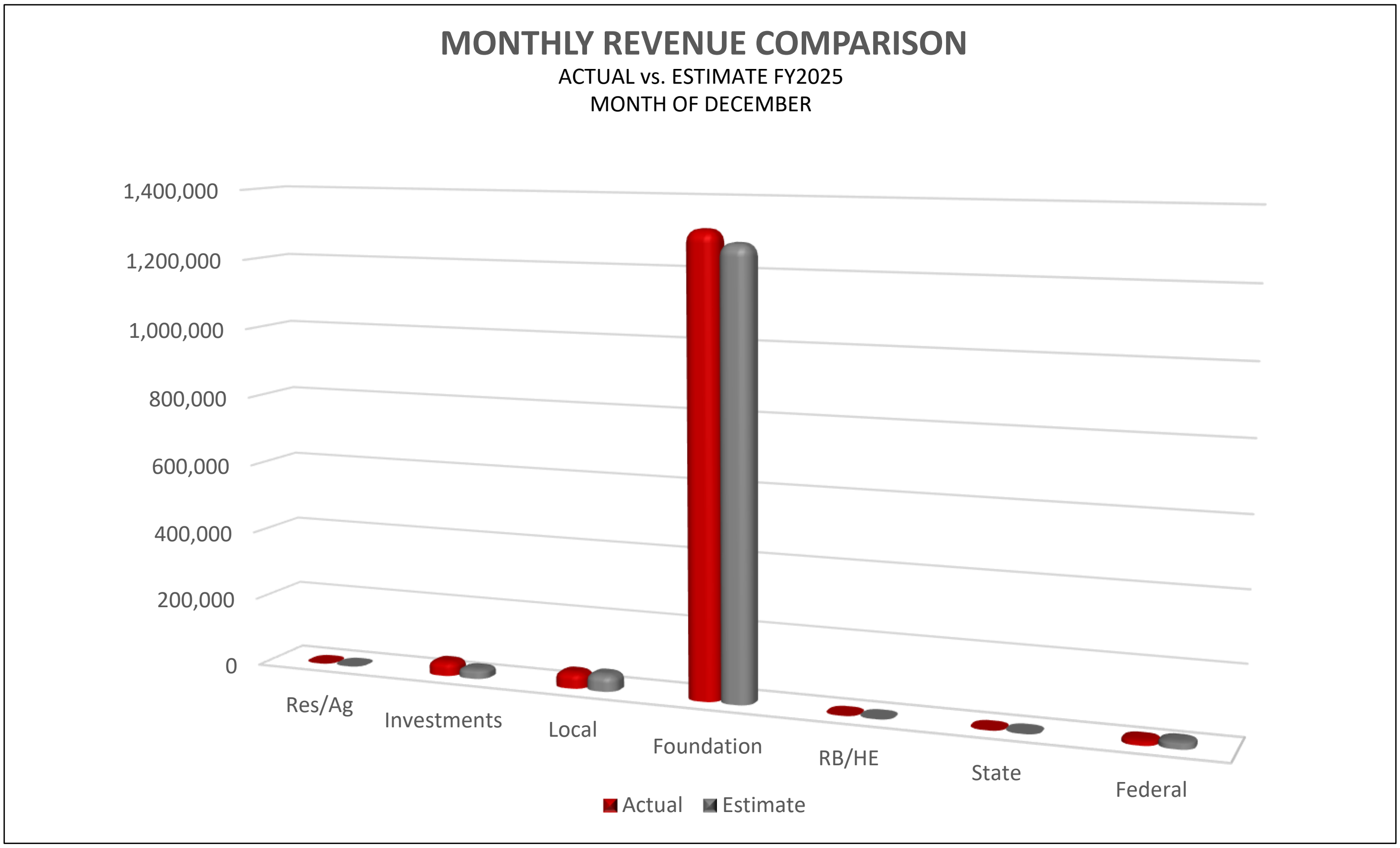


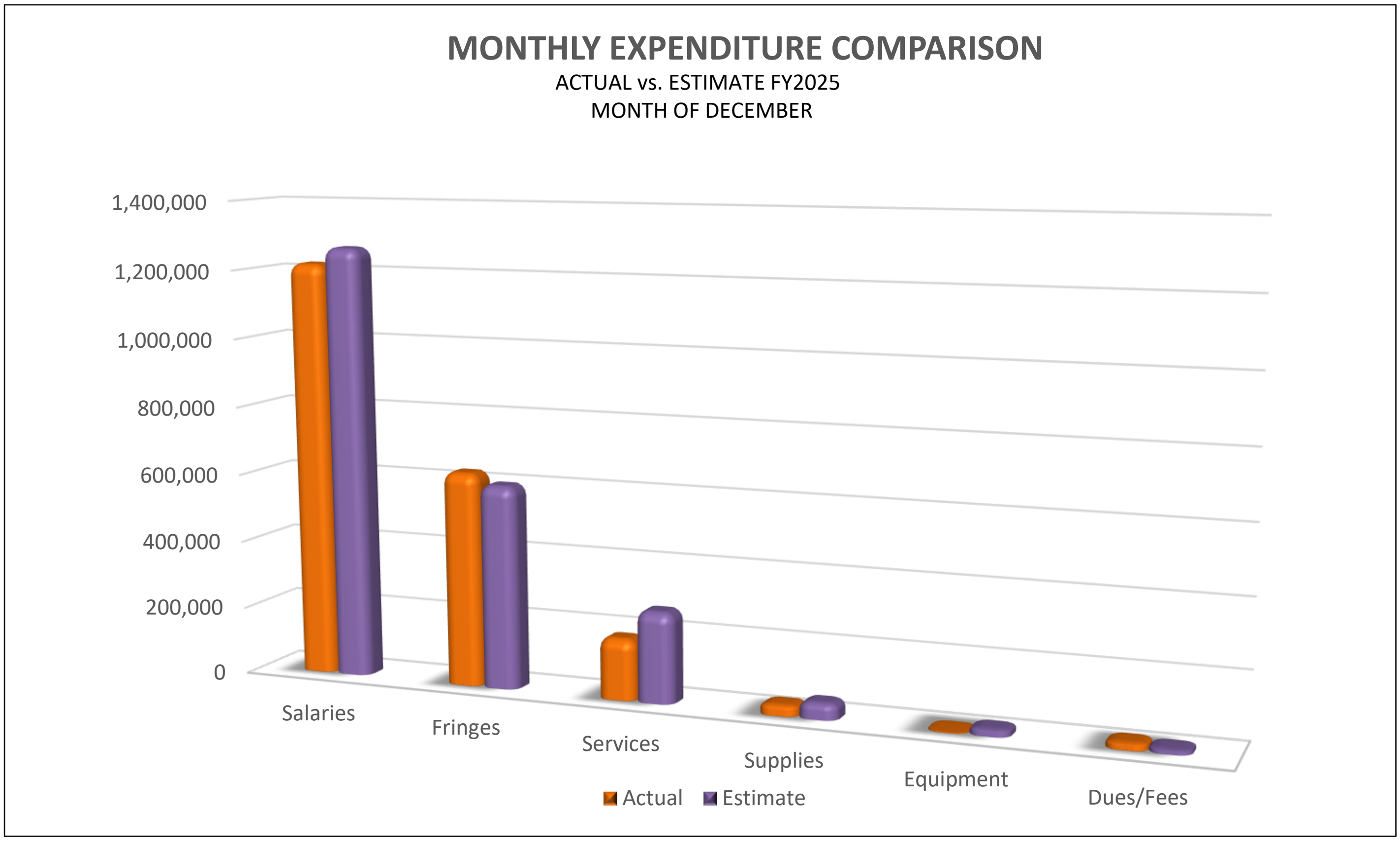
BELLEFONTAINE CITY SCHOOL DISTRICT
Expenditures Year-over-Year
December 31, 2024

	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	$ 4,226,672	$ 6,415,760	$ 8,508,012	$ 11,516,445	$ 13,606,682						

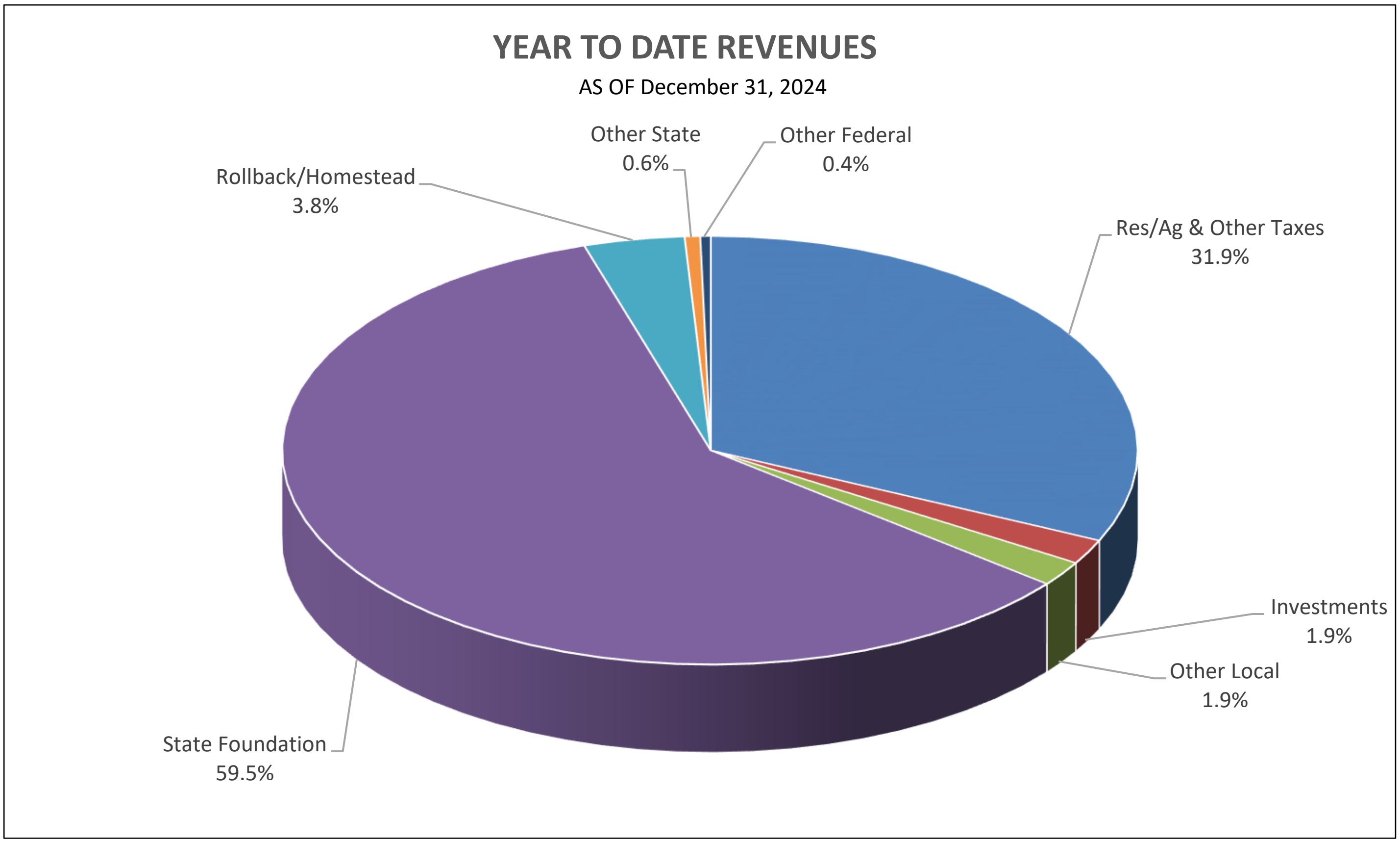


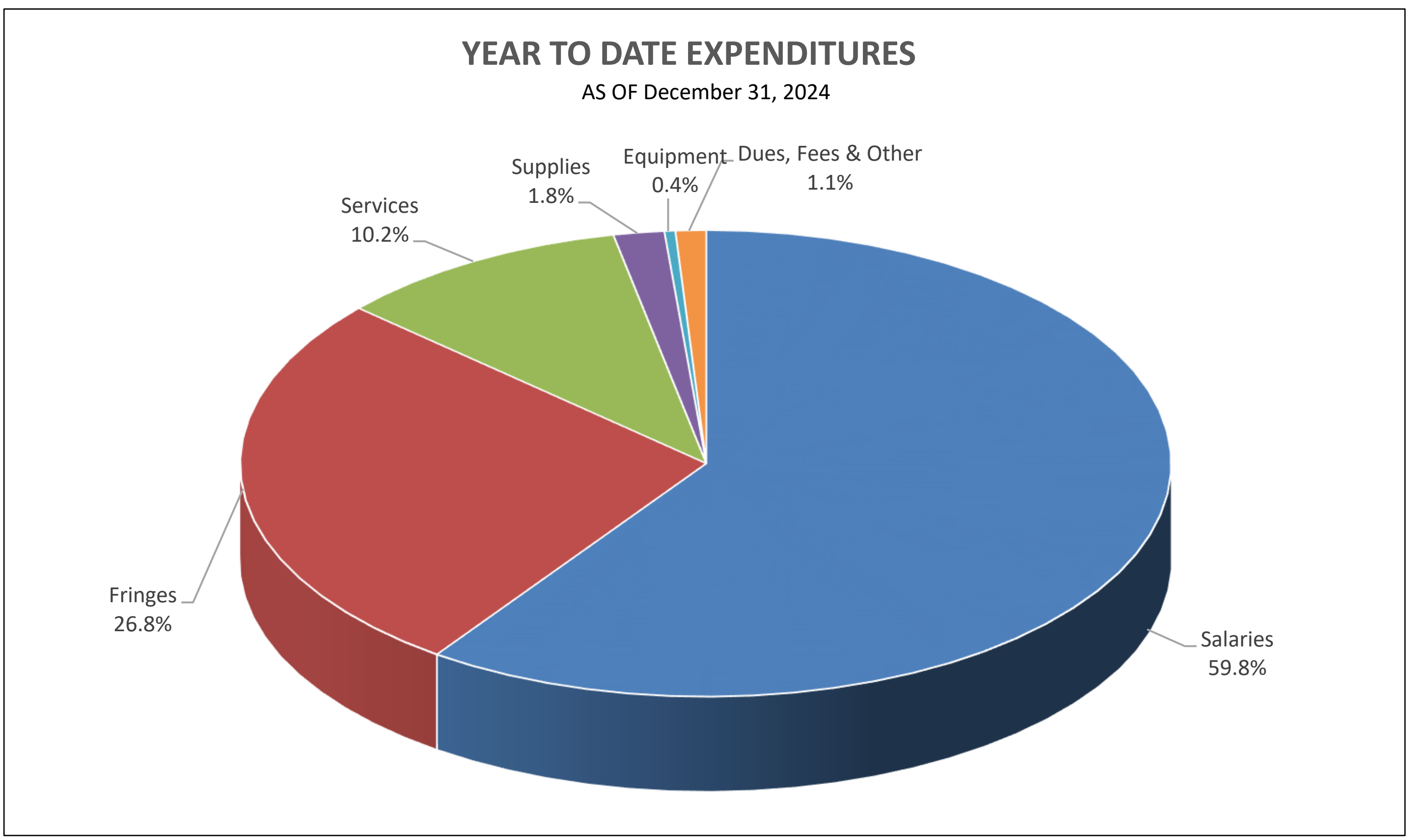
BELLEFONTAINE CITY SCHOOL DISTRICT
Monthly Revenue & Expenditure Comparisons
December 31, 2024





BELLEFONTAINE CITY SCHOOL DISTRICT
Year To Date Revenue & Expenditure Disbursement
December 31, 2024





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