BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

OCTOBER 2024

Board of Education Regular Meeting

November 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 October 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 $37,414. BCS is averaging $40,955 per month in interest earnings. Interest income is up $111,262 from FY24.

3. State Foundation ------ The monthly foundation revenue was $1,289,628. Foundation revenues are running $94,490 less than last year.

4. Total Revenues -------- Total revenues are $9,961,073. This is $393,336 more than the amount received through the first four months of the 2024 fiscal year. 35.4% of the estimated FY25 revenue of $28,169,991 has been received.

B. EXPENDITURES — CONCLUSIONS

1. Salary -------------- FY25 payroll expenses through October 2024 are averaging $624,869 per pay for 8 pays, which is $2,122 average per pay more than through October of FY24 but $69,390 less than the total estimated amount through October.

2. Fringe Benefits -------- Fringe benefits are running $154,778 more than last year, and $11,392 more than the total estimated amount through October.

3. Non-Salary Items ------ Non-salary items are running $443,931 less than last year, and $412,279 less than the total estimated amount through October.

4. Total Expenditures ----- Total expenditures for FY25 are $8,517,514 or 31.1% of anticipated expenditures of $27,490,923.

II. OTHER FUNDS

1. The food service fund is showing a balance of $626,497 at the end of October. This is up $8,233 from the previous month.

2. The Self-Insurance Fund is showing a balance of $3,171,470 at the end of October. This is down $52,117 from the previous month.

III. OTHER ITEMS

1. December Presentation - The Treasurer's Office will present an updated FY25 Appropriations and Certificate of Estimated Resources.

2. FY2024 Audit - The audit process for the previous fiscal year is ongoing. The onsite review is complete and the Treasurer's Office will continue to provide updates.

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

TOTAL BOOK BALANCE		$ 16,025,828.51
Outstanding Checks		
MBC - General Account	$ 37,800.65	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 37,800.65
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		$ 430,464.70

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

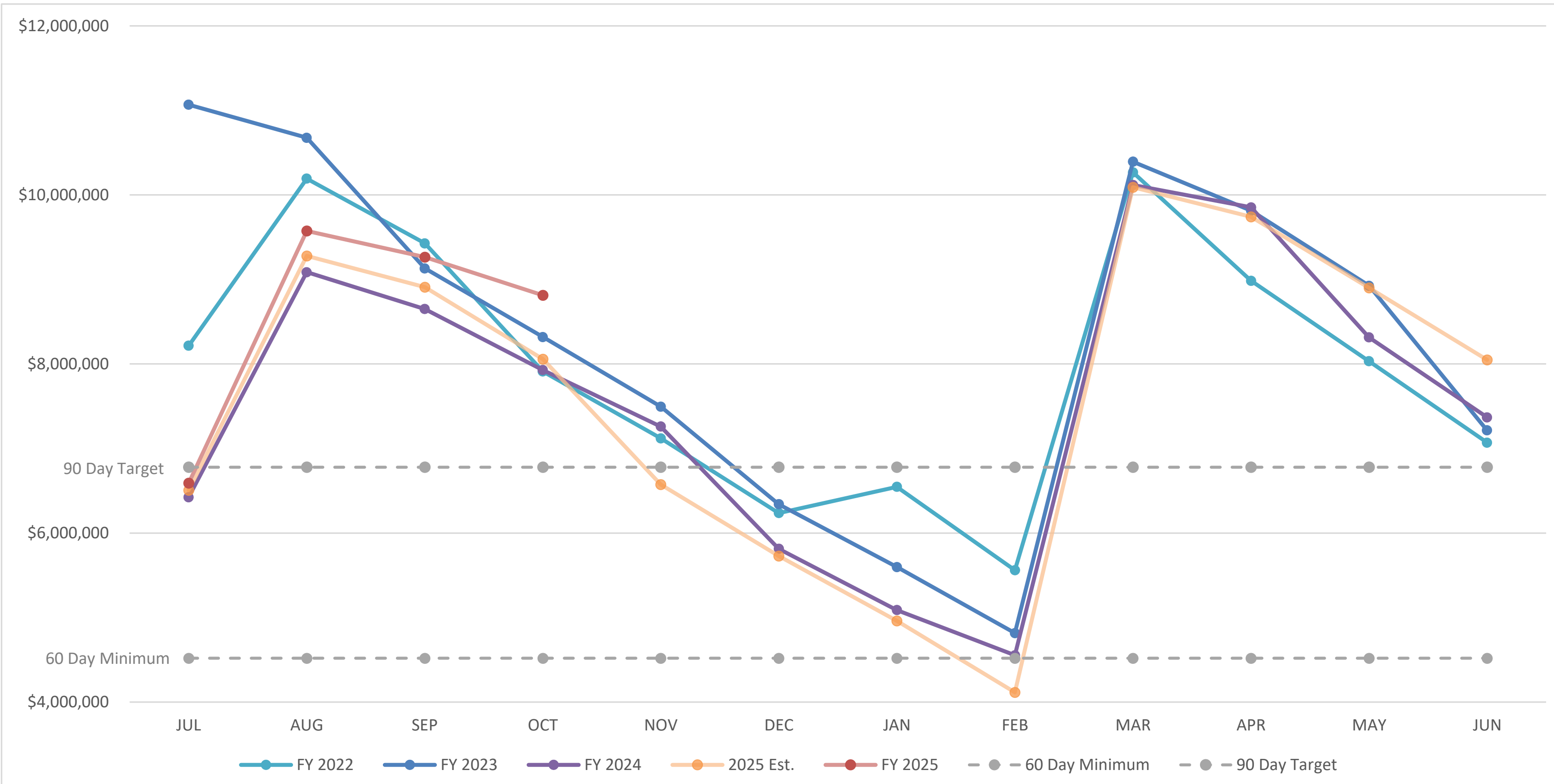
BELLEFONTAINE CITY SCHOOL DISTRICT
General Fund Financial Report
October 31, 2024

	OCTOBER 2024			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	9,263,449	8,908,288	355,161	7,368,928	7,368,928	0
INCOME	Actual	Estimate	Difference	Actual	Estimate	Difference
Res/Ag & Other Taxes	16,474	0	16,474	3,759,139	3,399,568	359,571
PUPP Tax	258,472	0	258,472	297,745	261,042	36,703
Investments	37,414	26,700	10,714	163,820	106,800	57,020
Borrowing	0	0	0	0	0	0
Other Local	27,212	48,825	-21,613	146,162	195,305	-49,143
State Foundation	1,289,628	1,278,949	10,679	5,002,950	5,115,794	-112,844
Rollback/Homestead	0	0	0	482,794	479,665	3,129
Other State	0	0	0	74,220	80,000	-5,780
Other Federal	17,018	15,000	2,018	33,493	38,000	-4,507
Non-operating	0	0	0	750	0	750
Total Receipts	1,646,219	1,369,474	276,745	9,961,073	9,676,174	284,899
Total Resources	10,909,668	10,277,762	631,906	17,330,001	17,045,102	284,899
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,285,725	1,267,085	18,640	4,998,955	5,068,345	-69,390
Fringes	580,387	600,196	-19,809	2,412,173	2,400,781	11,392
Purchased Services	167,076	269,603	-102,527	793,220	1,078,415	-285,195
Supplies	57,719	48,557	9,162	147,008	194,226	-47,218
Equipment	4,656	20,987	-16,331	44,644	83,951	-39,307
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	1,618	14,023	-12,405	121,514	162,073	-40,559
Total Expenditures	2,097,181	2,220,451	-123,270	8,517,514	8,987,791	-470,277
Ending Balance	8,812,487	8,057,311	755,176	8,812,487	8,057,311	755,176

At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of: **1,434,244**

BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Balance Year-over-Year
October 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	$ 6,589,606	$ 9,574,028	$ 9,263,449	$ 8,812,486								

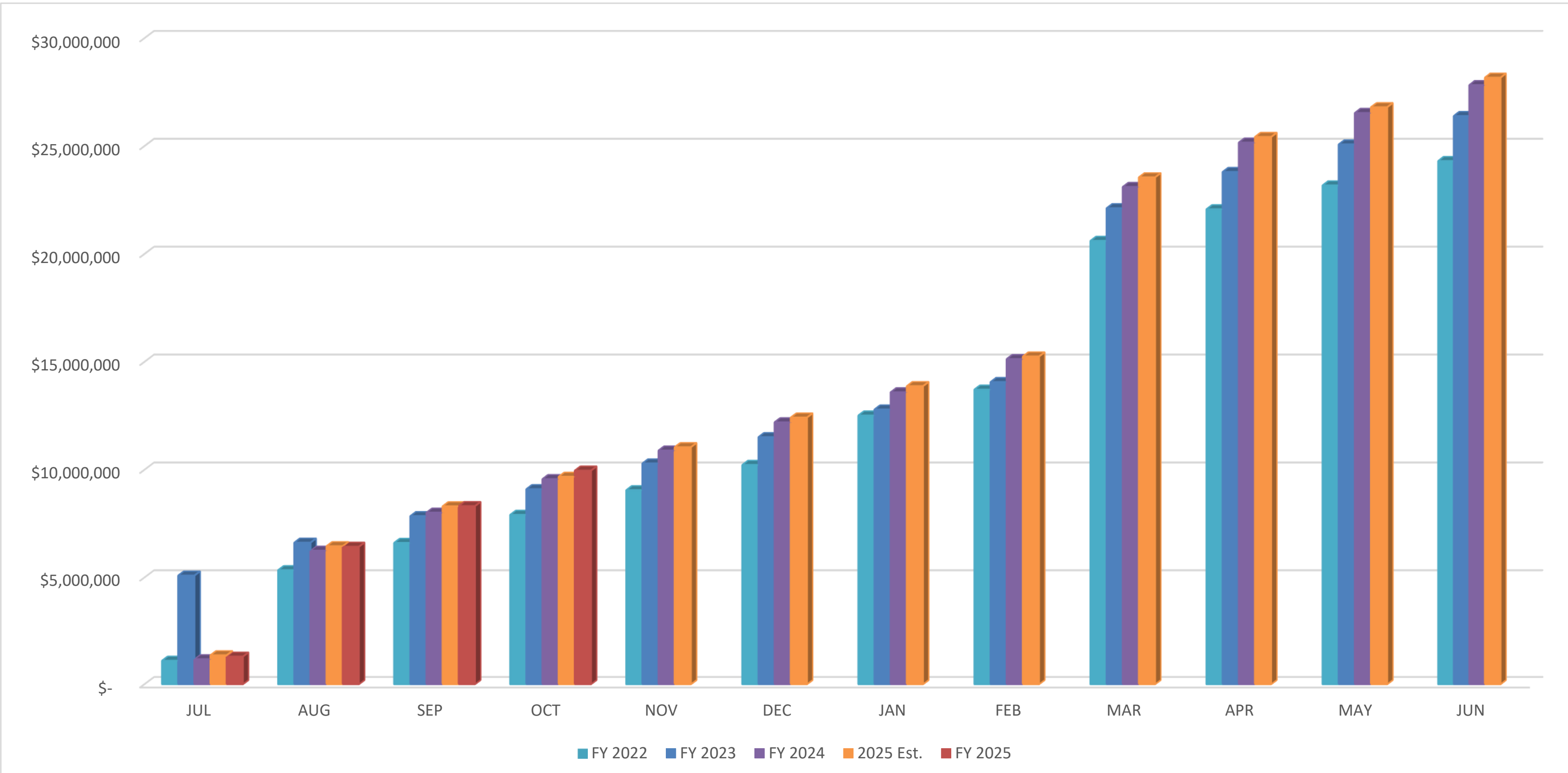


* "60 Day Minimum" means this is the threshold where BCS would have 60 days cash on hand. This is the approximate length of time BCS could pay all expenditures (including payroll and benefits for employees and invoices to all other vendors) if all revenue streams ceased.

** "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.

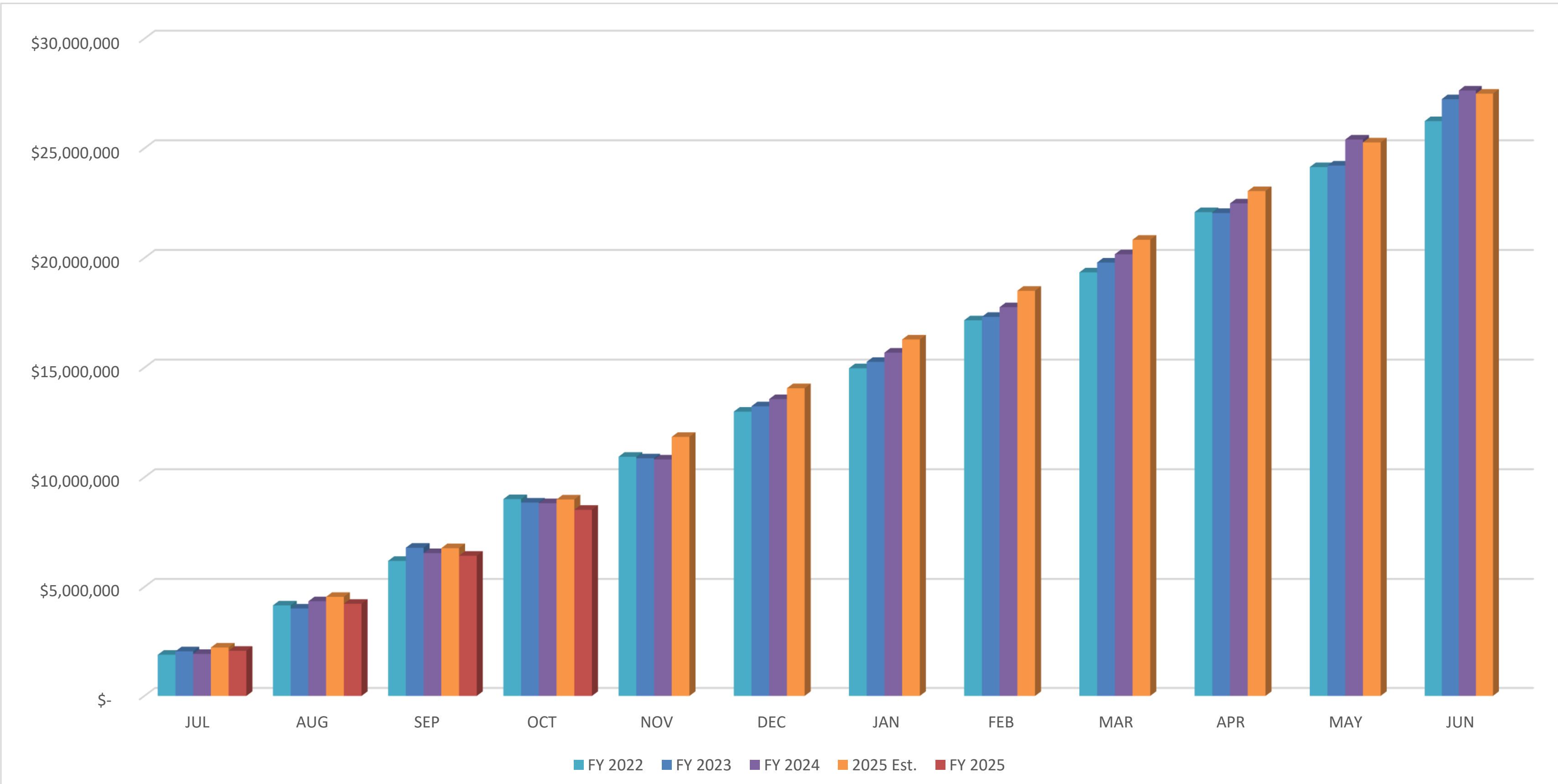
BELLEFONTAINE CITY SCHOOL DISTRICT
Revenues Year-over-Year
October 31, 2024

	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	$ 1,293,670	$ 6,434,237	$ 8,314,855	$ 9,961,074								

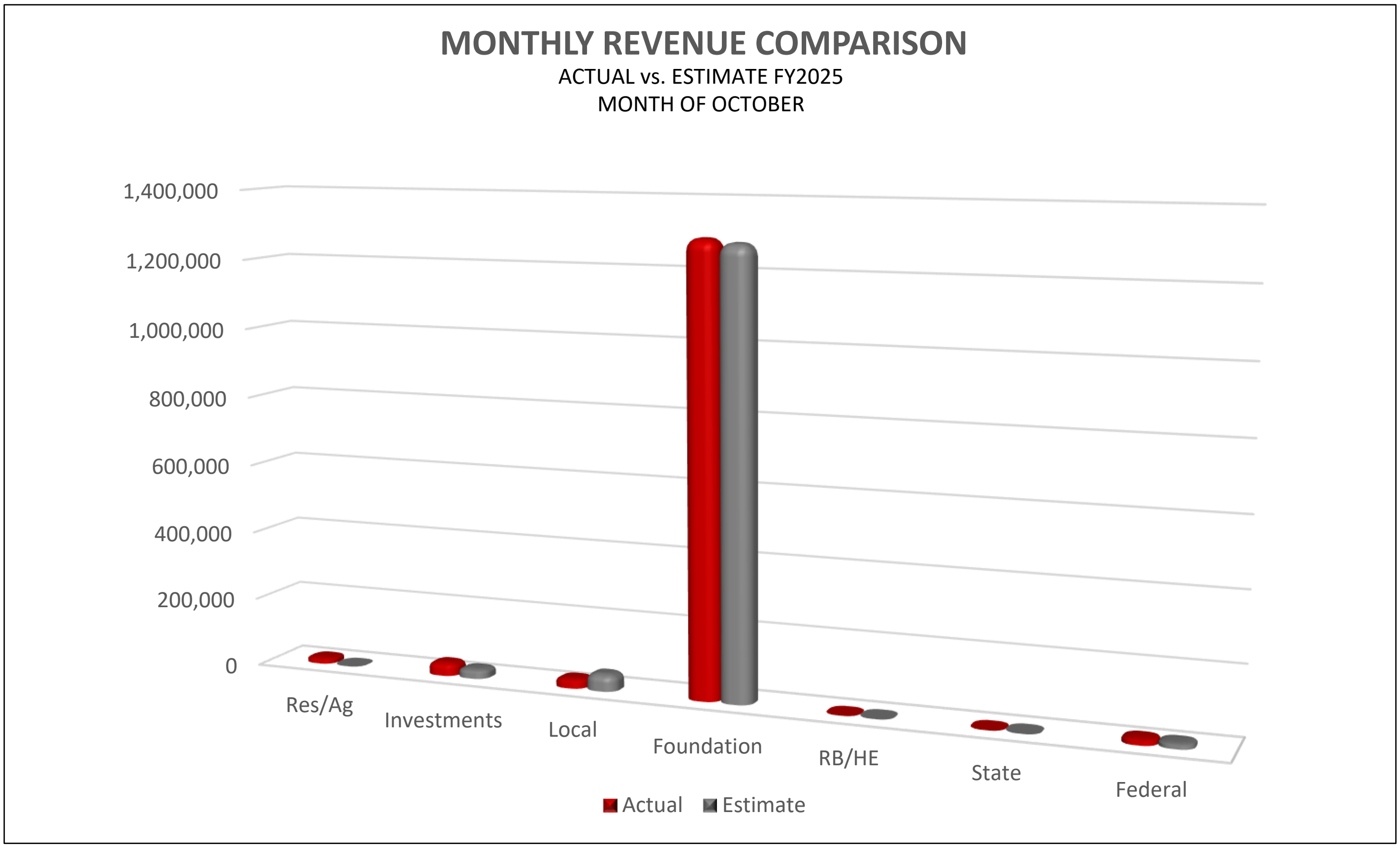


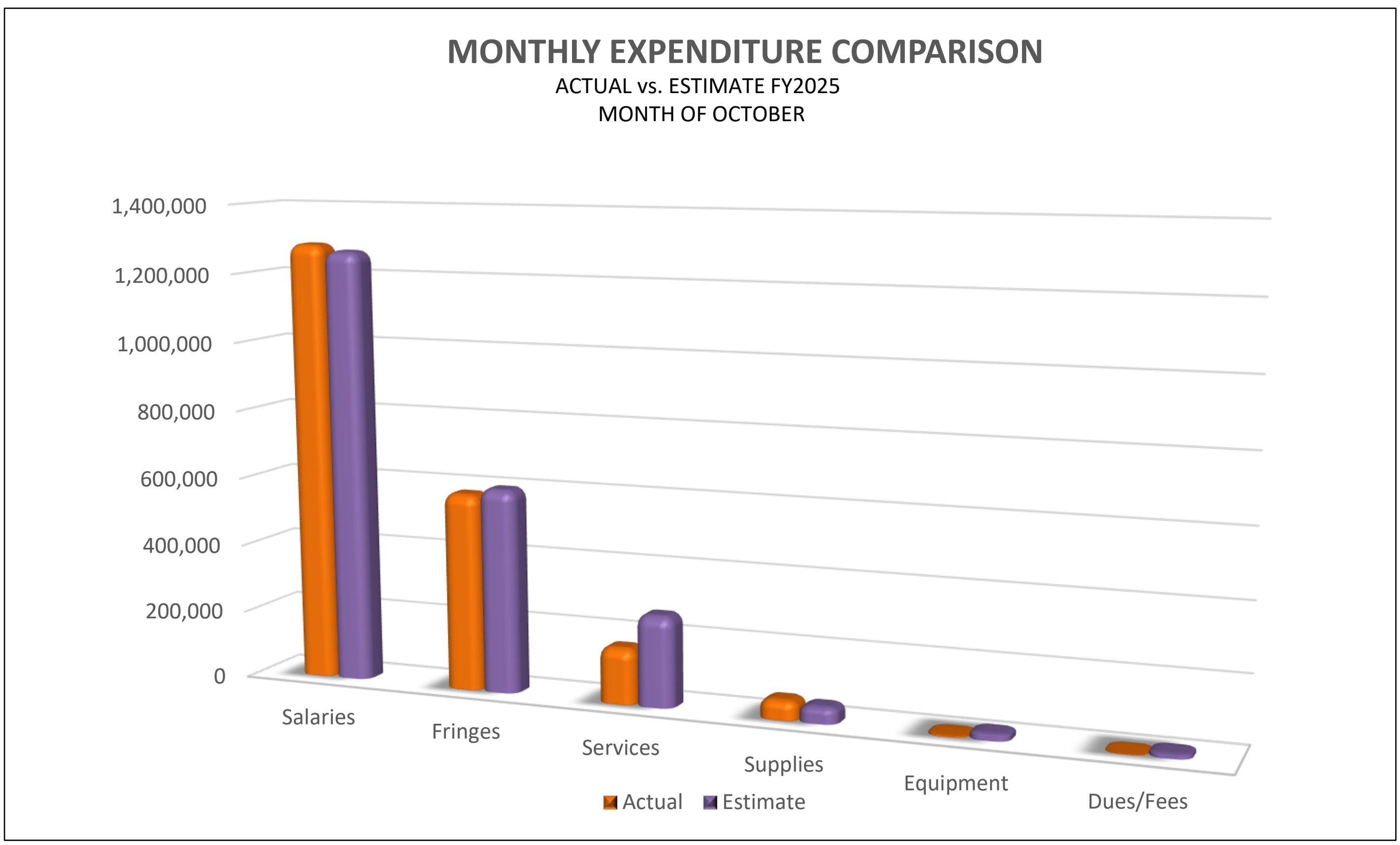
BELLEFONTAINE CITY SCHOOL DISTRICT
Expenditures Year-over-Year
October 31, 2024

	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	$ 4,229,137	$ 6,420,334	$ 8,517,515								

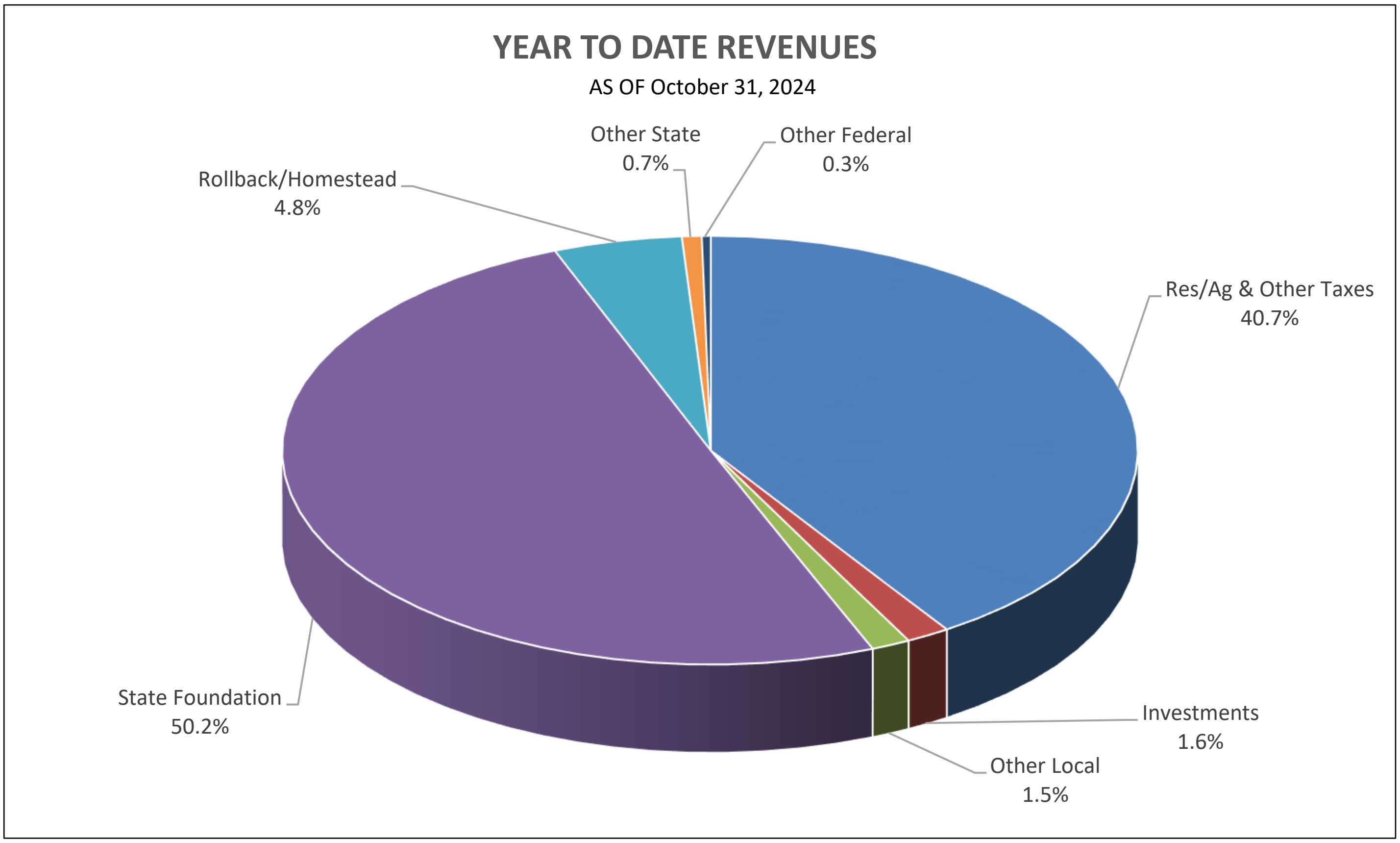


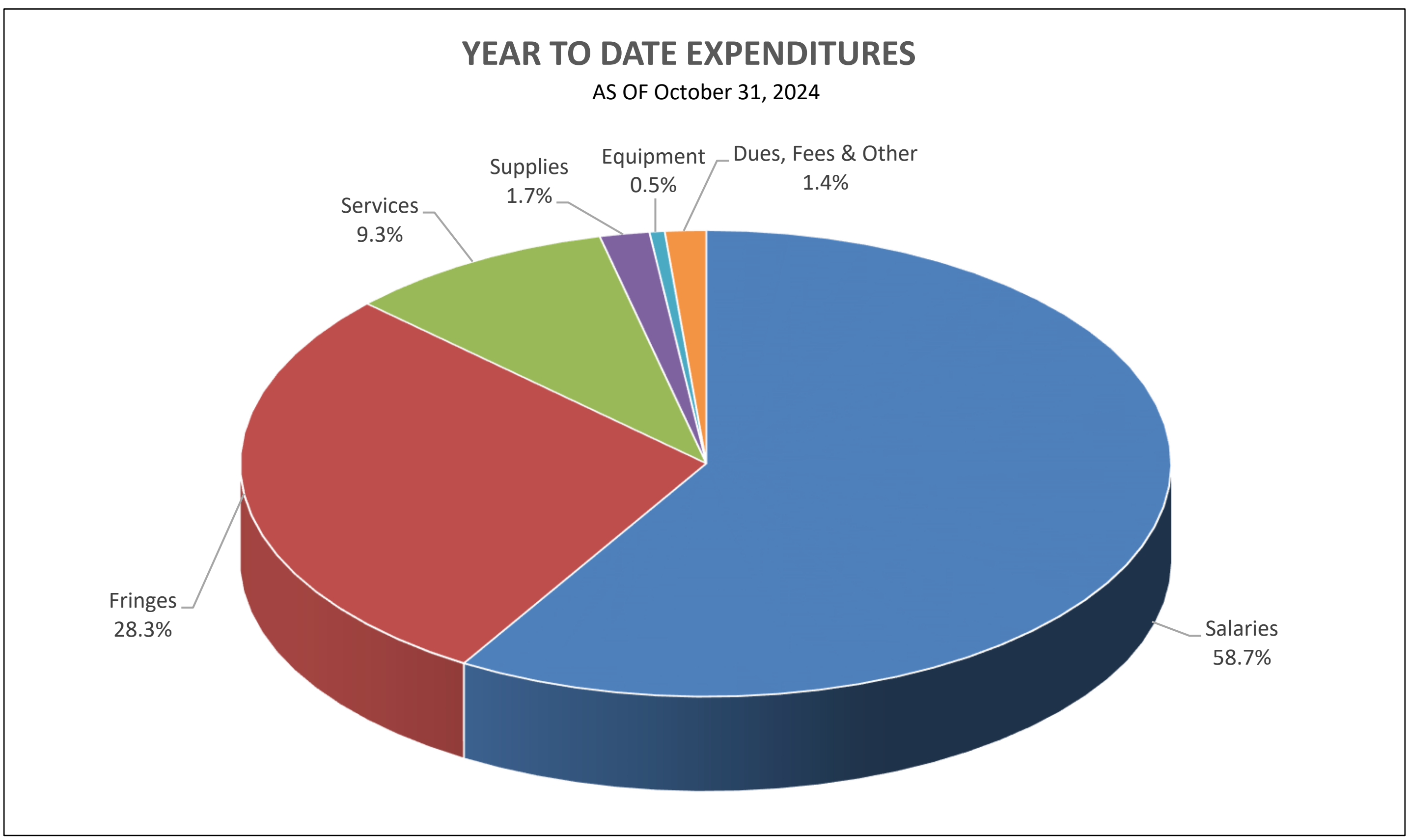
BELLEFONTAINE CITY SCHOOL DISTRICT
Monthly Revenue & Expenditure Comparisons
October 31, 2024





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





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