BELLEFONTAINE CITY SCHOOL DISTRICT

MONTHLY FINANCIAL REPORTS

JANUARY 2025

Board of Education Regular Meeting

February 10, 2025

GENERAL FUND MONTHLY REPORTS

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Bellefontaine City Schools Treasurer's Office

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BELLEFONTAINE CITY SCHOOL DISTRICT
Financial and Miscellaneous Notes
For The Month Ending January 31, 2025

I. GENERAL FUND

A. <u>REVENUES</u> — <u>CONCLUSIONS</u>

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 $28,820. BCS is averaging $38,218 per month in interest earnings. Interest income is up $177,635 from FY24.

3. State Foundation - - - - - - The monthly foundation revenue was $1,279,953. Foundation revenues are running $49,002 more than last year.

4. Total Revenues - - - - - - - - Total revenues are $14,142,049. This is $551,157 more than the amount received through the first seven months of the 2024 fiscal year. 50.2% of the estimated FY25 revenue of $28,169,991 has been received.

B. <u>EXPENDITURES</u> — <u>CONCLUSIONS</u>

1. Salary - - - - - - - - - - - - - - FY25 payroll expenses through January 2025 are averaging $631,264 per pay for 15 pays, which is $5,611 average per pay more than through January of FY24 but $34,187 less than the total estimated amount through January.

2. Fringe Benefits - - - - - - - - Fringe benefits are running $224,448 more than last year, and $21,222 more than the total estimated amount through January.

3. Non-Salary Items - - - - - - Non-salary items are running $137,116 less than last year, and $417,772 less than the total estimated amount through January.

4. Total Expenditures - - - - - Total expenditures for FY25 are $15,851,952 or 57.7% of anticipated expenditures of $27,490,923.

II. OTHER FUNDS

1. The food service fund is showing a balance of $640,916 at the end of January. This is down $7,594 from the previous month.

2. The Self-Insurance Fund is showing a balance of $3,342,885 at the end of January. This is up $5,752 from the previous month.

III. OTHER ITEMS

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

BELLEFONTAINE CITY SCHOOL DISTRICT
Cash Reconciliation - All Funds
January 31, 2025

TOTAL BOOK BALANCE		$ 12,164,488.17
Outstanding Checks		
MBC - General Account	$ 142,043.27	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Checks		$ 142,043.27
Outstanding Deposits		
MBC - General Account	$ 0.00	
MBC - Self-Insurance Account	$ 0.00	
Total Outstanding Deposits		$ 0.00
Investments		
MBC - General Account - Money Market	$ 1,136,405.58	
MBC - General Account - Insured Cash Sweep	$ 3,896,254.70	
MBC - Self-Insurance - Money Market	$ 1,753,957.72	
MBC - Self-Insurance - Insured Cash Sweep	$ 1,101,145.38	
Star Ohio	$ 813,253.99	
RedTree Investments - General Account	$ 3,160,076.00	
Total Investments		$ 11,861,093.37
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		$ 445,378.07

DEPOSITORY RECONCILIATION		
MBC - General Account	$ 245,378.07	
MBC - Self-Insurance Account	$ 200,000.00	
TOTAL DEPOSITORY BALANCE		$ 445,378.07

BELLEFONTAINE CITY SCHOOL DISTRICT
General Fund Financial Report
January 31, 2025

	JANUARY 2025			YEAR-TO-DATE		
	Actual	Estimate	Difference	Actual	Estimate	Difference
Beginning Balance	6,479,194	5,726,813	752,381	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	28,820	26,700	2,120	267,529	186,900	80,629
Borrowing	0	0	0	0	0	0
Other Local	32,122	48,825	-16,703	273,395	341,780	-68,385
State Foundation	1,279,953	1,278,949	1,004	8,852,147	8,952,641	-100,494
Rollback/Homestead	0	0	0	482,794	479,665	3,129
Other State	74,079	80,000	-5,921	148,299	160,000	-11,701
Other Federal	10,127	20,000	-9,873	60,251	93,000	-32,749
Non-operating	0	0	0	750	0	750
Total Receipts	1,425,101	1,454,474	-29,373	14,142,049	13,874,596	267,453
Total Resources	7,904,295	7,181,287	723,008	21,510,977	21,243,524	267,453
EXPENDITURES	Actual	Estimate	Difference	Actual	Estimate	Difference
Salaries	1,333,256	1,267,085	66,171	9,468,956	9,503,143	-34,187
Fringes	576,673	600,196	-23,523	4,222,591	4,201,369	21,222
Purchased Services	224,774	269,604	-44,830	1,614,369	1,887,226	-272,857
Supplies	41,566	48,557	-6,991	281,259	339,897	-58,638
Equipment	56,016	20,987	35,029	107,589	146,912	-39,323
Other Non-operating	0	0	0	0	0	0
Dues, Fees, & Other	12,986	14,023	-1,037	157,188	204,142	-46,954
Total Expenditures	2,245,270	2,220,452	24,818	15,851,952	16,282,689	-430,737
Ending Balance	5,659,025	4,960,835	698,190	5,659,025	4,960,835	698,190

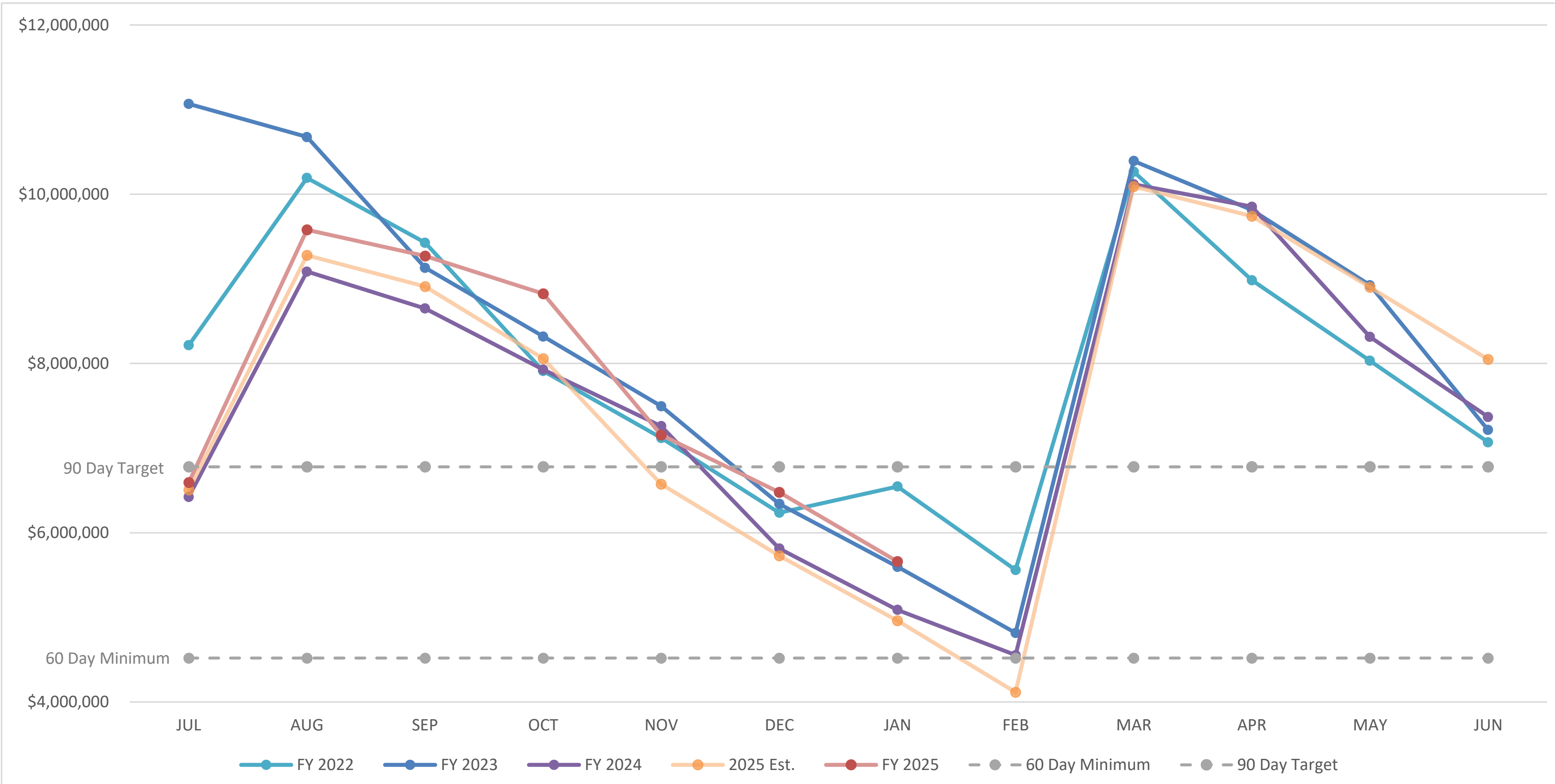
At our district's current rate of cash flow, it is estimated the current fiscal year will end in surplus spending of: **1,377,258**

BELLEFONTAINE CITY SCHOOL DISTRICT

Cash Balance Year-over-Year

January 31, 2025

	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	$ 5,659,024					

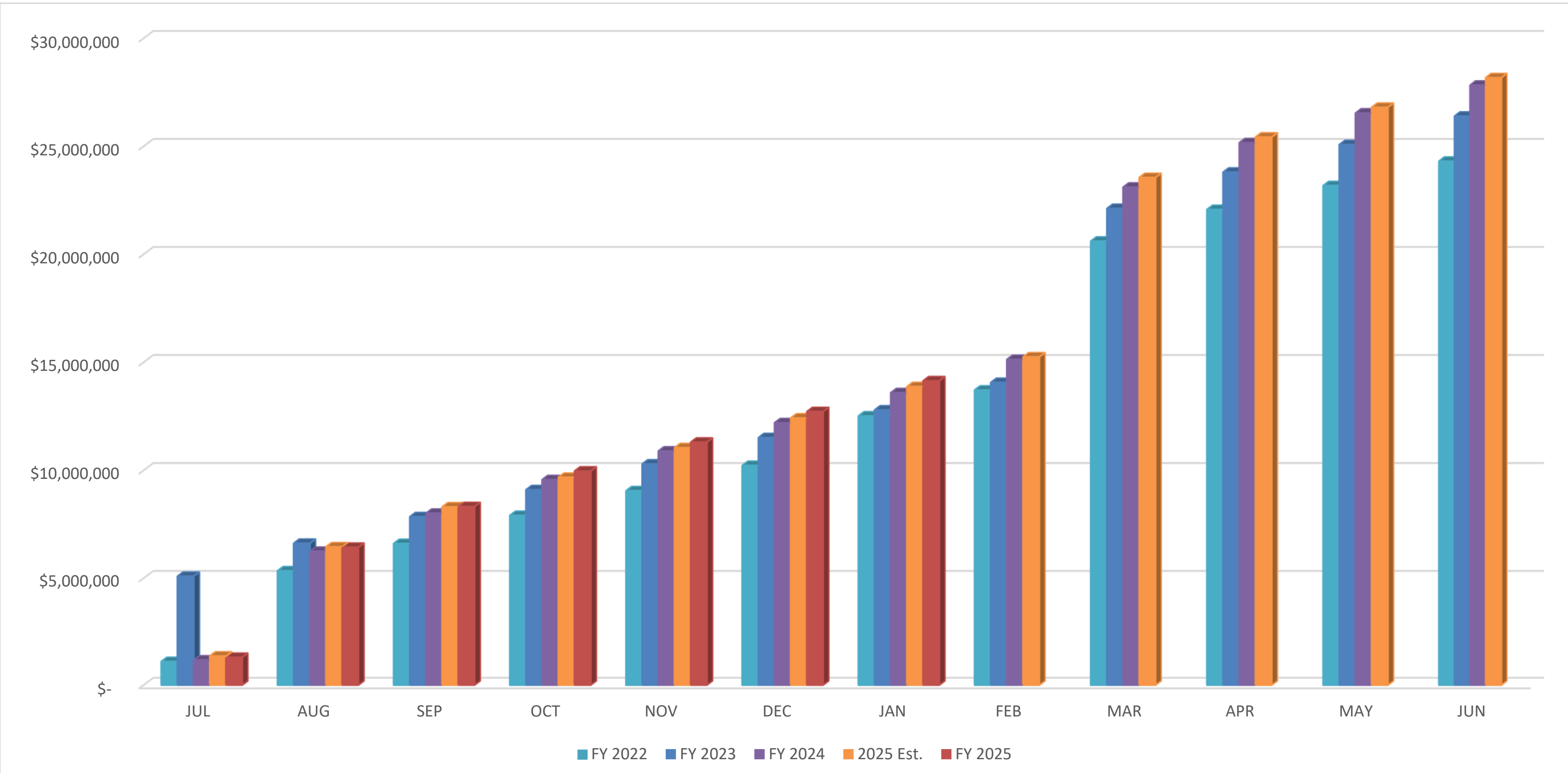


* "60 Day Minimum" means this is the threshold where BCS would have 60 days cash on hand. This is the approximate length of time BCS could pay all expenditures (including payroll and benefits for employees and invoices to all other vendors) if all revenue streams ceased.

** "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.

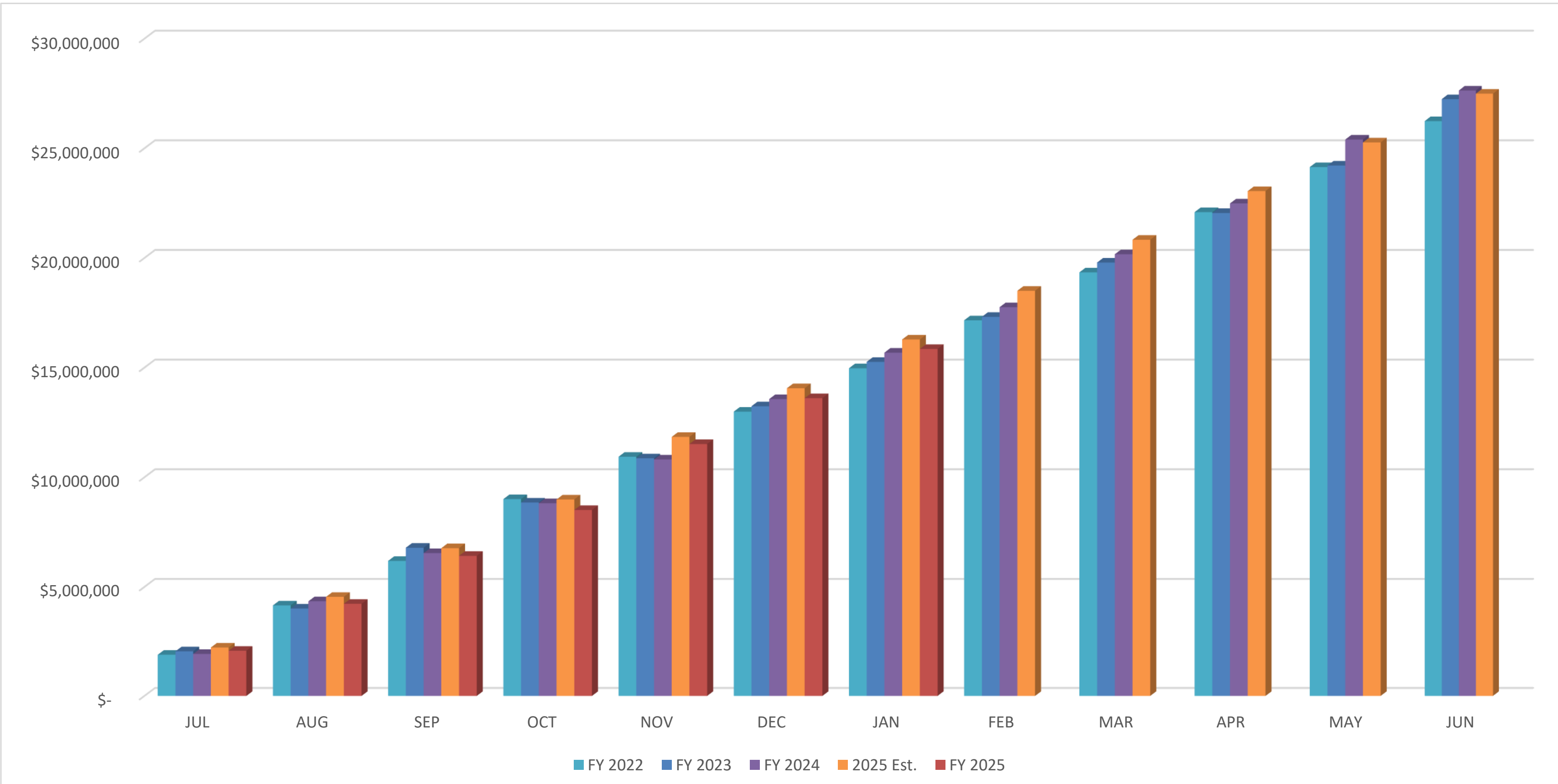
BELLEFONTAINE CITY SCHOOL DISTRICT
Revenues Year-over-Year
January 31, 2025

	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	$ 14,142,049					

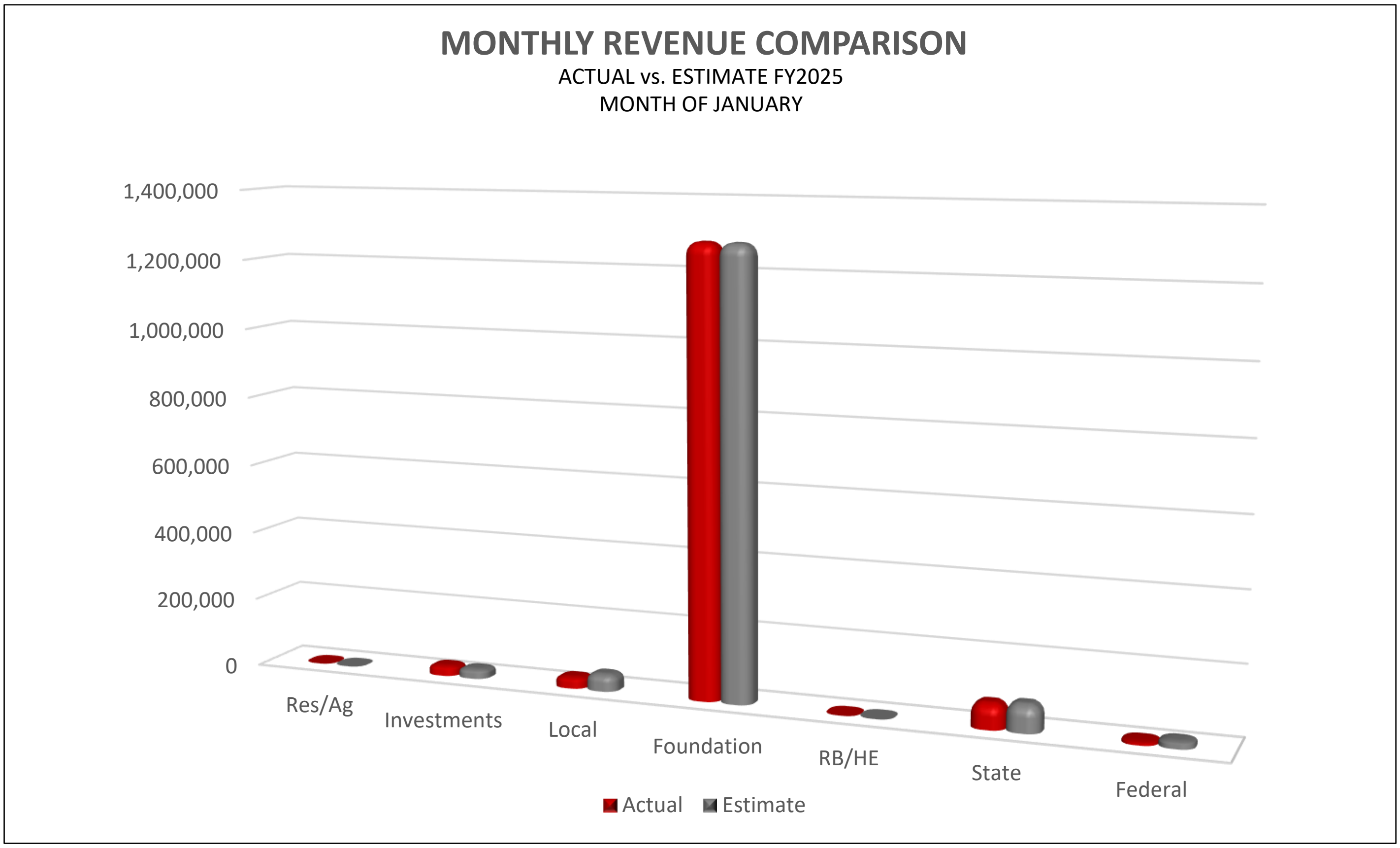


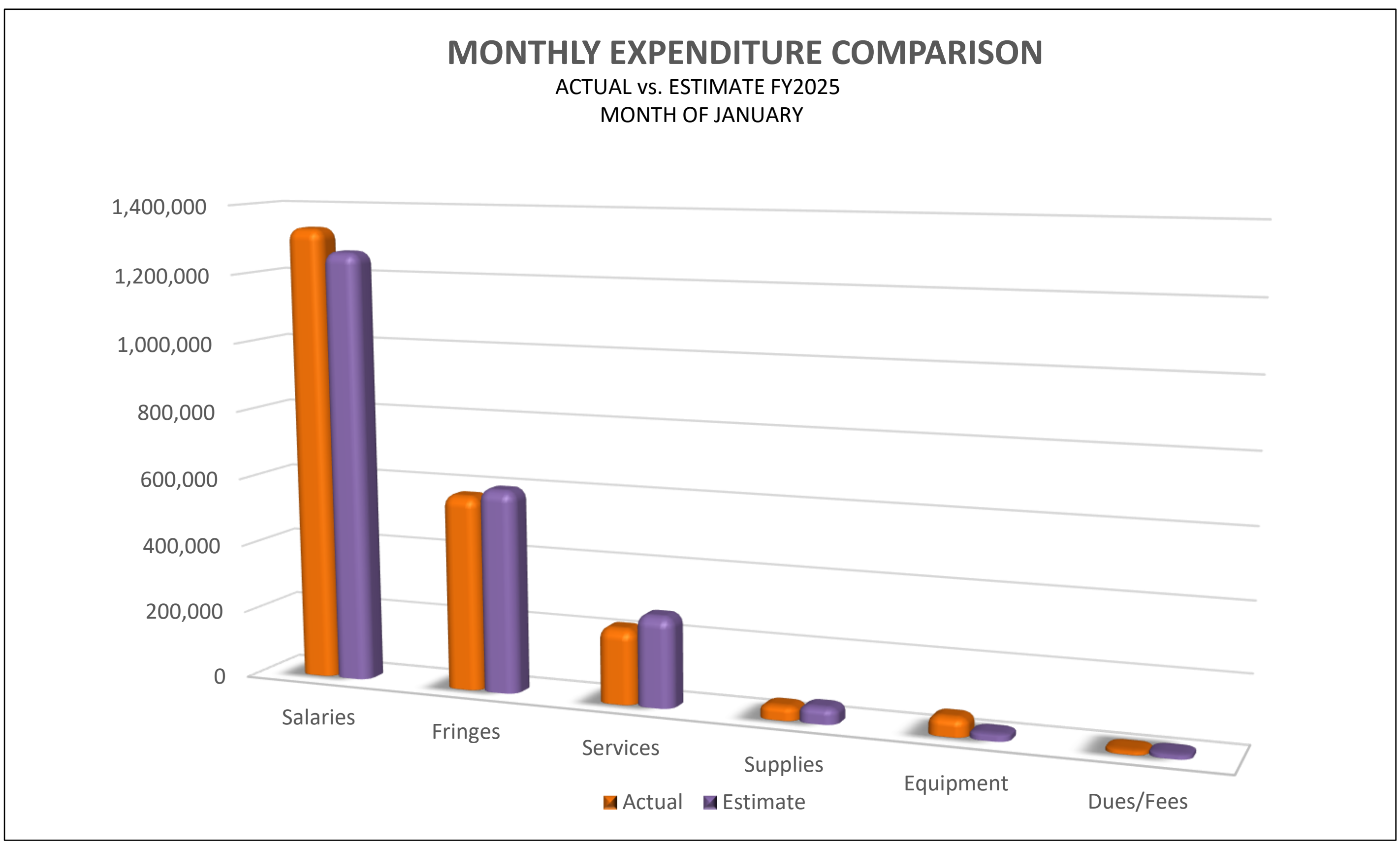
BELLEFONTAINE CITY SCHOOL DISTRICT
Expenditures Year-over-Year
January 31, 2025

	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	$ 15,851,952					

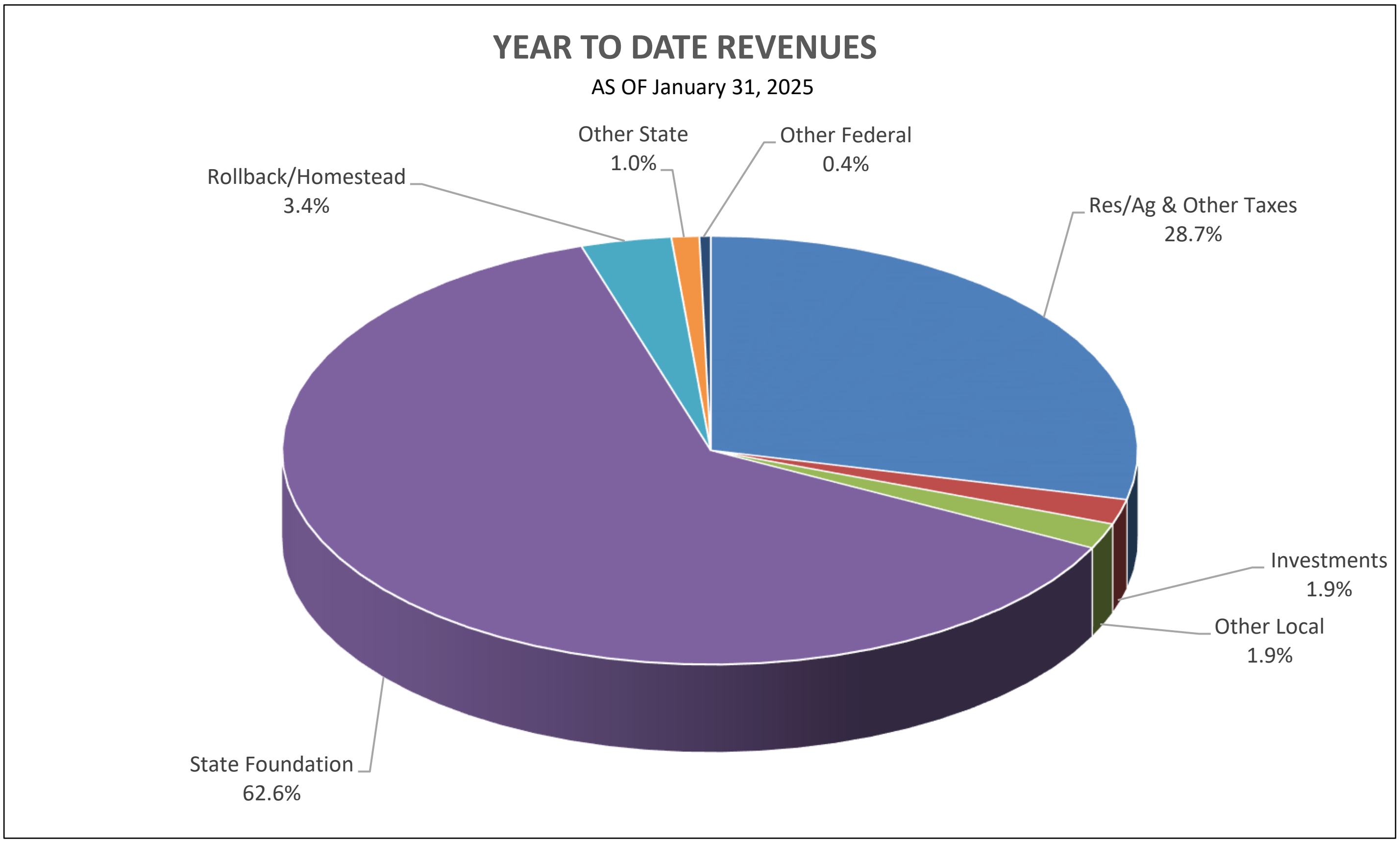


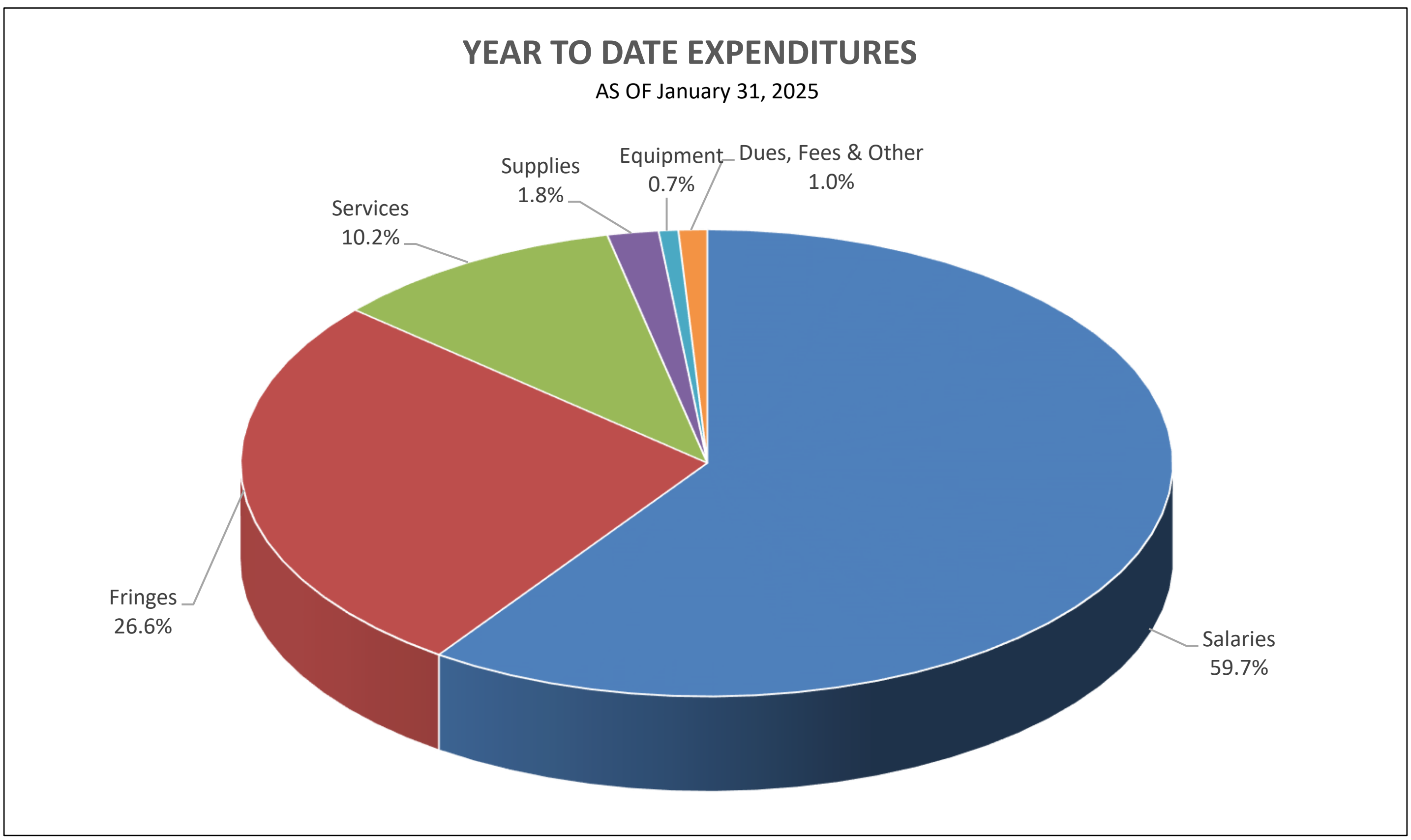
BELLEFONTAINE CITY SCHOOL DISTRICT
Monthly Revenue & Expenditure Comparisons
January 31, 2025





BELLEFONTAINE CITY SCHOOL DISTRICT
Year To Date Revenue & Expenditure Disbursement
January 31, 2025





BELLEFONTAINE CITY SCHOOL DISTRICT
Days Cash-on-Hand at End of Month
January 31, 2025