



470 Portland Way North
Galion, OH 44833
419-468-3432
Fax 419-468-4333

Monthly Financial Report

November 30, 2013

Mark J. Stefanik, Superintendent-**Mary T. Day**, Treasurer
Sandra K. Powell, Ed.D Director of Curriculum, Instruction & Federal Programs

GALION CITY SCHOOL DISTRICT
Office of Treasurer

Monthly Financial Reports – November 30, 2013

Table of Contents

Cash Reconciliation Report	1
Summary of Financial Results	2
Financial Report by Fund	3
Form SM-2 Annual Spending Plan	5
Revenue Account Summary – Budget Vs. Actual	6
Appropriation Financial Report – Budget Vs. Actual	9

**Presented at the
Board of Education Meeting
December 18, 2013**

GALION CITY SCHOOL DISTRICT
CASH RECONCILIATION REPORT
November 2013

Page 1

Gross Depository (Bank) Balances:

United Bank - Checking	\$206,478.74	
United Bank - Sweep	\$36.53	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	<u>\$20,223.46</u>	
Subtotal Gross Depository Balances		\$226,738.73

District Investments:

Star Ohio	\$1,762.76	
Star Ohio Plus	<u>\$3,905,971.14</u>	
Subtotal District Investments		\$3,907,733.90

Scholarship Investments:

US Bank - Smith Found.-Certificate of Deposit (5 year)	<u>\$200,000.00</u>	
Subtotal Scholarship Investments		\$200,000.00

Cash in Transit to Depository (recorded but undeposited monies)	\$2,419.10
---	------------

Change Funds	\$2,403.00
--------------	------------

Outstanding Checks	(\$386,741.01)
--------------------	----------------

Bank Errors

Total Reconciled Balance	<u>\$3,952,553.72</u>
---------------------------------	------------------------------

Total Fund Balance	<u>\$3,952,553.72</u>
---------------------------	------------------------------

GALION CITY SCHOOL DISTRICT
SUMMARY OF FINANCIAL RESULTS
NOVEMBER 2013

Page 2

Beginning Balance 10/31/2013			\$5,211,279
Receipts:			
Property Taxes	0		
Bond Retirement	1,018		
Termination Benefits	145,199		
Permanent Improvement/OSFC	53,040		
Unrestricted Grants in Aid	1,113,871		
Restricted Grants in Aid	147,406		
State & Federal Grants	122,641		
Food Service Receipts	123,373		
Open Enrollment to Galion/tuition	29,351		
Classroom Materials and Fees	2,122		
Student Activity Receipts	18,485		
Advances returned	4,700		
Other Receipts	<u>3,933</u>		
Total Receipts		1,765,140	
Disbursements:			
Payroll -3 Pay Periods	1,090,956		
Health, Dental, Vision and Life Insurance & retirement	323,213		
Utilities, Maintenance Purchased Services	419,863		
Supplies/Materials	97,632		
Technology Equipment and Software/Capital Outlay	2,327		
Interest and Payments on Bonds & Misc Objects	890,120		
Other Uses of Funds - transfers to retirement and PI	<u>199,755</u>		
Total Disbursements		<u>3,023,865</u>	
Receipts Over/(Under) Disbursements			<u>(1,258,725)</u>
Ending Balance 11/30/2013			<u>\$3,952,554</u>

Date: 12/16/2013
Time: 8:11 am

GALION CITY SCHOOLS
Financial Report by Fund
NOVEMBER 30, 2013

Page: 3
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current+Future Encumbrances	Remaining Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
1,364,408.18	1,315,428.05	7,291,616.04	1,842,356.34	6,572,913.35	2,083,110.87	1,697,925.75	385,185.12
TOTAL FOR Fund 002 - BOND RETIREMENT:							
661,038.51	1,017.72	523,185.44	883,748.50	889,893.77	294,330.18	0.00	294,330.18
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
236,249.64	66,307.59	77,423.33	0.00	103,580.56	210,092.41	2,000.00	208,092.41
TOTAL FOR Fund 004 - BUILDING:							
152,712.24	0.00	0.00	1,047.88	147,542.89	5,169.35	4,000.00	1,169.35
TOTAL FOR Fund 006 - FOOD SERVICE:							
460,598.86	123,373.41	305,010.51	116,342.58	381,372.44	384,236.93	152,288.53	231,948.40
TOTAL FOR Fund 007 - SPECIAL TRUST:							
16,829.68	172.38	4,552.07	49.25	3,089.70	18,292.05	1,467.95	16,824.10
TOTAL FOR Fund 008 - ENDOWMENT:							
243,371.78	6.55	1,201.90	0.00	250.00	244,323.68	250.00	244,073.68
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
28,504.62	5,364.65	7,423.73	1,220.97	9,837.83	26,090.52	6,225.08	19,865.44
TOTAL FOR Fund 019 - OTHER GRANT:							
9,076.77	0.00	0.00	1,945.00	4,295.00	4,781.77	8,905.00	4,123.23-
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
1,725.55	0.00	0.00	0.00	0.00	1,725.55	1,725.55	0.00
TOTAL FOR Fund 034 - CLASSROOM FACILITIES MAINT.:							
549,129.73	3,184.01	37,953.82	16,773.98	60,486.67	526,596.88	67,421.24	459,175.64
TOTAL FOR Fund 035 - TERMINATION BENEFITS - HB426:							
0.00	145,199.24	145,199.24	31,275.22	119,432.55	25,766.69	0.00	25,766.69
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
78,852.73	4,745.52	15,294.71	6,002.26	17,937.88	76,209.56	10,863.21	65,346.35
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
20,635.60	7,634.81	93,061.96	20,915.51	75,578.77	38,118.79	43,377.98	5,259.19-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
37,230.67	7,674.31	18,066.58	3,978.06	42,233.87	13,063.38	2,720.60	10,342.78
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
7,200.00	0.00	0.00	0.00	0.00	7,200.00	0.00	7,200.00

*** NOTE!! ONLY ACTIVE ACCOUNTS HAVE BEEN SELECTED, TOTALS MAY EXCLUDE AMOUNTS THAT ARE RELATED TO INACTIVE ACCOUNTS.

Date: 12/16/2013
Time: 8:11 am

GALION CITY SCHOOLS
Financial Report by Fund
NOVEMBER 30, 2013

Page: 4
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current+Future Encumbrances	Remaining Fund Balance
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
1,696.68	0.00	0.00	0.00	0.00	1,696.68	0.00	1,696.68
TOTAL FOR Fund 506 - RACE TO THE TOP:							
12,075.54	0.00	20,326.82	4,308.99	17,624.02	14,778.34	9,163.30	5,615.04
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
800.65	40,031.66	167,504.14	44,713.68	181,148.02	12,843.23-	2,994.46	15,837.69-
TOTAL FOR Fund 536 - TITLE I SCHOOL IMPROVEMENT A:							
2,750.00	0.00	0.00	0.00	2,750.00	0.00	0.00	0.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
8,025.99	45,000.00	202,490.98	48,818.31	245,397.96	34,880.99-	21,011.41	55,892.40-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
104.06	0.00	0.00	0.00	145.94-	250.00	0.00	250.00
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
2,838.82	0.00	26,304.71	0.00	29,987.43	843.90-	144.76	988.66-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
34,661.68	0.00	18,858.88	368.70	28,232.35	25,288.21	10,648.15	14,640.06
GRAND TOTALS:							
3,930,517.98	1,765,139.90	8,955,474.86	3,023,865.23	8,933,439.12	3,952,553.72	2,043,132.97	1,909,420.75

*** NOTE!! ONLY ACTIVE ACCOUNTS HAVE BEEN SELECTED, TOTALS MAY EXCLUDE AMOUNTS THAT ARE RELATED TO INACTIVE ACCOUNTS.

DATE: 12/16/2013

OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE

PAGE: 5

TIME: 12:27:06

ANNUAL SPENDING PLAN (CURRENT OPERATION - GENERAL FUND ONLY - O.R.C. 5705.391)

SCHOOL DISTRICT: GALION CITY SCHOOLS

IRN # 044024

COUNTY: CRAWFORD

FISCAL YEAR: 2014 MONTH: 11

NOVEMBER 2013

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	0	0	0	1,749,705	1,749,711	6
01.020 Tangible Personal Property Tax	0	0	0	63,833	63,833	0
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	853,970	869,948	15,978	4,333,874	4,352,972	19,098
01.040 Restricted Grants-in-Aid	596	177,341	176,745	2,980	179,725	176,745
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	243,923	243,923	355,250	599,173	243,923
01.060 All Other Operating Revenue	51,551	19,515	32,036-	318,812	281,327	37,485-
01.070 Total Revenue	906,117	1,310,727	404,610	6,824,454	7,226,741	402,287
OTHER FINANCING SOURCES						
02.010 Proceeds from Sale of Notes	0	0	0	0	0	0
02.020 State Emergency Loans & Advancements (Approved)	0	0	0	0	0	0
02.040 Operating Transfers-In	0	0	0	0	0	0
02.050 Advances-In	58,593	4,700	53,893-	58,593	4,700	53,893-
02.060 All Other Financing Sources	0	0	0	60,175	60,175	0
02.070 Total Other Financing Sources	58,593	4,700	53,893-	118,768	64,875	53,893-
02.080 Total Revenues and Other Financing Sources	964,710	1,315,427	350,717	6,943,222	7,291,616	348,394
EXPENDITURES						
03.010 Personal Services	900,703	942,236	41,533	3,268,094	3,304,796	36,702
03.020 Employees' Retirement/Insurance Benefits	407,523	281,082	126,441-	1,474,116	1,347,675	126,441-
03.030 Purchased Services	338,429	391,540	53,111	1,427,222	1,480,333	53,111
03.040 Supplies and Materials	50,567	30,834	19,733-	222,115	202,382	19,733-
03.050 Capital Outlay	115,000	779	114,221-	115,000	779	114,221-
03.060 Intergovernmental	0	0	0	0	0	0
04.010 Debt Service: All Principal (Historical)	0	0	0	0	0	0
04.020 Debt Service: Principal - Notes	0	0	0	0	0	0
04.030 Debt Service: Principal - State Loans	0	0	0	0	0	0
04.040 Debt Service: Principal - State Advancements	0	0	0	0	0	0
04.050 Debt Service: Principal - HB 264 Loans	0	0	0	0	0	0
04.055 Debt Service: Principal - Other	0	0	0	0	0	0
04.060 Debt Service: Interest and Fiscal Charges	0	0	0	0	0	0
04.300 Other Objects	0	829	829	41,311	41,893	582
04.500 Total Expenditures	1,812,222	1,647,300	164,922-	6,547,858	6,377,858	170,000-
OTHER FINANCING USES						
05.010 Operating Transfers - Out	444,199	195,055	249,144-	444,199	195,055	249,144-
05.020 Advances - Out	0	0	0	0	0	0
05.030 All Other Financing Uses	0	0	0	0	0	0
05.040 Total Other Financing Uses	444,199	195,055	249,144-	444,199	195,055	249,144-
05.050 Total Expenditure and Other Financing Uses	2,256,421	1,842,355	414,066-	6,992,057	6,572,913	419,144-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	1,291,711-	526,928-	764,783	48,835-	718,703	767,538
07.010 Beginning Cash Balance	2,607,284	2,610,039	2,755	1,364,408	1,364,408	0
07.020 Ending Cash Balance	1,315,573	2,083,111	767,538	1,315,573	2,083,111	767,538
08.010 Outstanding Encumbrances	0	1,697,926	1,697,926	0	1,697,926	1,697,926

Date: 12/16/13
Time: 8:13 am

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
NOVEMBER 30, 2013

Page: 6
(REVSUM)

	FYTD Receiveable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receiveable	FYTD Percent Received
*****TOTAL FOR FUND 001 (GENERAL):					
	15,845,486.00	7,291,616.04	1,315,428.05	8,553,869.96	46.02
=====					
*****TOTAL FOR FUND 002 (BOND RETIREMENT):					
	1,122,086.08	523,185.44	1,017.72	598,900.64	46.63
=====					
*****TOTAL FOR FUND 003 (PERMANENT IMPROVEMENT):					
	86,756.64	77,423.33	66,307.59	9,333.31	89.24
=====					
*****TOTAL FOR FUND 006 (FOOD SERVICE):					
	950,000.00	305,010.51	123,373.41	644,989.49	32.11
=====					
*****TOTAL FOR FUND 007 (SPECIAL TRUST):					
	8,774.00	4,552.07	172.38	4,221.93	51.88
=====					
*****TOTAL FOR FUND 008 (ENDOWMENT):					
	1,450.00	1,201.90	6.55	248.10	82.89
=====					
*****TOTAL FOR FUND 009 (UNIFORM SCHOOL SUPPLIES):					
	5,000.00	0.00	0.00	5,000.00	0.00
=====					
*****TOTAL FOR FUND 018 (PUBLIC SCHOOL SUPPORT):					
	37,373.00	7,423.73	5,364.65	29,949.27	19.86
=====					
*****TOTAL FOR FUND 019 (OTHER GRANT):					
	60,000.00	0.00	0.00	60,000.00	0.00
=====					
*****TOTAL FOR FUND 034 (CLASSROOM FACILITIES MAINT.):					
	134,310.00	37,953.82	3,184.01	96,356.18	28.26
=====					

Date: 12/16/13
Time: 8:13 am

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
NOVEMBER 30, 2013

Page: 7
(REVSUM)

	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 035 (TERMINATION BENEFITS - HB426):					
	145,199.24	145,199.24	145,199.24	0.00	100.00
*****TOTAL FOR FUND 200 (STUDENT MANAGED ACTIVITY):					
	60,000.00	15,294.71	4,745.52	44,705.29	25.49
*****TOTAL FOR FUND 300 (DISTRICT MANAGED ACTIVITY):					
	130,000.00	93,061.96	7,634.81	36,938.04	71.59
*****TOTAL FOR FUND 401 (AUXILIARY SERVICES):					
	41,555.85	18,066.58	7,674.31	23,489.27	43.48
*****TOTAL FOR FUND 451 (DATA COMMUNICATION FUND):					
	7,000.00	0.00	0.00	7,000.00	0.00
*****TOTAL FOR FUND 499 (MISCELLANEOUS STATE GRANT FUND):					
	45,000.00	0.00	0.00	45,000.00	0.00
*****TOTAL FOR FUND 506 (RACE TO THE TOP):					
	97,528.70	20,326.82	0.00	77,201.88	20.84
*****TOTAL FOR FUND 516 (IDEA PART B GRANTS):					
	420,426.26	167,504.14	40,031.66	252,922.12	39.84
*****TOTAL FOR FUND 572 (TITLE I DISADVANTAGED CHILDREN):					
	626,067.11	202,490.98	45,000.00	423,576.13	32.34
*****TOTAL FOR FUND 587 (IDEA PRESCHOOL-HANDICAPPED):					
	12,352.89	0.00	0.00	12,352.89	0.00

Date: 12/16/13
Time: 8:13 am

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
NOVEMBER 30, 2013

Page: 8
(REVSUM)

	FYTD Receiveable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receiveable	FYTD Percent Received
*****TOTAL FOR FUND 590 (IMPROVING TEACHER QUALITY):					
	107,277.41	26,304.71	0.00	80,972.70	24.52
=====					
*****TOTAL FOR FUND 599 (MISCELLANEOUS FED. GRANT FUND):					
	31,937.30	18,858.88	0.00	13,078.42	59.05
=====					
*****GRAND TOTALS:					
	19,975,580.48	8,955,474.86	1,765,139.90	11,020,105.62	44.83
=====					

Date: 12/16/13

F I N A N C I A L R E P O R T
Processing Month: November 2013

Page: 9
(FUNDSUMM)

Account Description	Appropriation	Expended	% Exp	Encumbered	Balance
General Fund					
100 PERSONAL SERVICES - SALARIES	8,043,630.00	3,304,795.36	41.1%	15,938.46	4,722,896.18
200 EMPLOYEES RETIRE. & INSUR. BEN	3,639,353.00	1,347,675.44	37.0%	37,855.15	2,253,822.41
400 PURCHASED SERVICES	3,486,052.00	1,480,333.61	42.5%	1,400,178.66	605,539.73
500 SUPPLIES AND MATERIALS	408,070.00	202,381.68	49.6%	225,995.48	20,307.16-
600 CAPITAL OUTLAY	401,067.58	779.00	0.2%	0.00	400,288.58
800 MISCELLANEOUS OBJECTS	243,341.00	41,893.43	17.2%	17,958.00	183,489.57
900 OTHER USES OF FUNDS	0.00	195,054.83	0.0%	0.00	195,054.83-
Total General Fund	16,221,513.58	6,572,913.35	40.5%	1,697,925.75	7,950,674.48
Other Funds					
002 BOND RETIREMENT	1,116,265.93	889,893.77	79.7%	0.00	226,372.16
003 PERMANENT IMPROVEMENT	161,742.82	103,580.56	64.0%	2,000.00	56,162.26
004 BUILDING	6,728.20	147,542.89	2192.9%	4,000.00	144,814.69-
006 FOOD SERVICE	1,017,977.78	381,372.44	37.5%	152,288.53	484,316.81
007 SPECIAL TRUST	10,240.00	3,089.70	30.2%	1,467.95	5,682.35
008 ENDOWMENT	1,700.00	250.00	14.7%	250.00	1,200.00
018 PUBLIC SCHOOL SUPPORT	48,721.27	9,837.83	20.2%	6,225.08	32,658.36
019 OTHER GRANT	25,800.00	4,295.00	16.6%	8,905.00	12,600.00
022 DISTRICT AGENCY	1,725.55	0.00	0.0%	1,725.55	0.00
034 CLASSROOM FACILITIES MAINT.	157,582.85	60,486.67	38.4%	67,421.24	29,674.94
035 TERMINATION BENEFITS - HB426	145,199.24	119,432.55	82.3%	0.00	25,766.69
200 STUDENT MANAGED ACTIVITY	102,206.76	17,937.88	17.6%	10,863.21	73,405.67
300 DISTRICT MANAGED ACTIVITY	142,566.15	75,578.77	53.0%	43,377.98	23,609.40
401 AUXILIARY SERVICES	78,766.38	42,233.87	53.6%	2,720.60	33,811.91
451 DATA COMMUNICATION FUND	7,000.00	0.00	0.0%	0.00	7,000.00
506 RACE TO THE TOP	100,416.28	17,624.02	17.6%	9,163.30	73,628.96
516 IDEA PART B GRANTS	420,684.25	181,148.02	43.1%	2,616.46	236,919.77
536 TITLE I SCHOOL IMPROVEMENT A	0.00	2,750.00	0.0%	0.00	2,750.00-
572 TITLE I DISADVANTAGED CHILDREN	627,753.23	245,397.96	39.1%	18,688.90	363,666.37
587 IDEA PRESCHOOL-HANDICAPPED	12,352.89	145.94-	1.2%	0.00	12,498.83
590 IMPROVING TEACHER QUALITY	107,293.91	29,987.43	27.9%	144.76	77,161.72
599 MISCELLANEOUS FED. GRANT FUND	57,023.10	28,232.35	49.5%	10,648.15	18,142.60
Total Other Funds	4,349,746.59	2,360,525.77	54.3%	342,506.71	1,646,714.11
Grand Total All Funds	20,571,260.17	8,933,439.12	43.4%	2,040,432.46	9,597,388.59
July 1 Beginning Cash Balance (All Funds): 3,930,517.98					
Total MTD Receipts: 1,765,139.90 FYTD Receipts: 8,955,474.86					
Current Cash Balance (All Funds): 3,952,553.72					