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Galion, OH 44833
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Monthly Financial Report

December 31, 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 – December 31, 2013

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**Presented at the
Board of Education Meeting
January 14, 2014**

GALION CITY SCHOOL DISTRICT
CASH RECONCILIATION REPORT
December 2013

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Gross Depository (Bank) Balances:

United Bank - Checking	\$248,500.00	
United Bank - Sweep	\$135,617.78	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	<u>\$5,898.03</u>	
Subtotal Gross Depository Balances		\$390,015.81

District Investments:

Star Ohio	\$1,762.79	
Star Ohio Plus	<u>\$3,406,571.06</u>	
Subtotal District Investments		\$3,408,333.85

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)	\$3,036.79
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Change Funds	\$2,403.00
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Outstanding Checks	(\$326,966.62)
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Outstanding Online Payments	(\$3,365.75)
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Bank Errors	
Service Charge (should not be charged)	\$50.00

Total Reconciled Balance	<u>\$3,673,507.08</u>
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Total Fund Balance	<u>\$3,673,507.08</u>
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GALION CITY SCHOOL DISTRICT
SUMMARY OF FINANCIAL RESULTS
DECEMBER 31, 2013

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Beginning Balance 11/30/2013 \$3,952,554

Receipts:

Property Taxes	0	
Bond Retirement	50,463	
Permanent Improvement/OSFC	8,198	
Unrestricted Grants in Aid	907,128	
State & Federal Grants	70,567	
Food Service Receipts	98,316	
Open Enrollment to Galion	85,938	
Classroom Materials and Fees	2,975	
Student Activity Receipts	20,363	
Other Receipts	36,515	
Total Receipts		1,280,463

Disbursements:

Payroll -2 Pay Periods	661,352	
Health, Dental, Vision and Life Insurance & retiremen	318,250	
Utilities, Maintenance Purchased Services	384,479	
Supplies/Materials	101,574	
Technology Equipment and Software/Capital Outlay	0	
Other Disbursements	<u>93,854</u>	
Total Disbursements		<u>1,559,510</u>

Receipts Over/(Under) Disbursements (279,046)

Ending Balance 12/31/2013 \$3,673,508

Date: 01/13/2014
Time: 12:00 pm

GALION CITY SCHOOLS
Financial Report by Fund
DECEMBER 31, 2013

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(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	1,032,462.85	8,324,078.89	1,351,521.01	7,924,434.36	1,764,052.71	1,472,701.37	291,351.34
TOTAL FOR Fund 002 - BOND RETIREMENT:							
661,038.51	50,462.99	573,648.43	0.00	839,893.77	344,793.17	0.00	344,793.17
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
236,249.64	8,197.66	85,620.99	0.00	103,580.56	218,290.07	13,177.00	205,113.07
TOTAL FOR Fund 004 - BUILDING:							
152,712.24	0.00	0.00	0.00	147,542.89	5,169.35	4,000.00	1,169.35
TOTAL FOR Fund 006 - FOOD SERVICE:							
460,598.86	98,316.46	403,326.97	83,445.32	464,817.76	399,108.07	142,288.75	256,819.32
TOTAL FOR Fund 007 - SPECIAL TRUST:							
16,829.68	522.63	5,074.70	261.60	3,351.30	18,553.08	1,467.95	17,085.13
TOTAL FOR Fund 008 - ENDOWMENT:							
243,371.78	504.88	1,706.78	0.00	250.00	244,828.56	250.00	244,578.56
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
28,504.62	5,066.99	12,490.72	4,788.98	14,626.81	26,368.53	2,714.32	23,654.21
TOTAL FOR Fund 019 - OTHER GRANT:							
9,076.77	0.00	0.00	1,540.00	5,835.00	3,241.77	7,575.00	4,333.23-
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	0.00	37,953.82	6,730.89	67,217.56	519,865.79	60,116.95	459,749.04
TOTAL FOR Fund 035 - TERMINATION BENEFITS - HB426:							
0.00	0.00	145,199.24	0.00	119,432.55	25,766.69	0.00	25,766.69
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
78,852.73	2,972.85	18,267.56	773.61	18,717.49	78,402.80	10,418.81	67,983.99
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
20,635.60	11,667.94	104,729.90	16,212.50	91,791.27	33,574.23	31,485.64	2,088.59
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
37,230.67	2.07	18,068.65	2,116.44	44,350.31	10,949.01	12,224.66	1,275.65-
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: 01/13/2014
Time: 12:00 pm

GALION CITY SCHOOLS
Financial Report by Fund
DECEMBER 31, 2013

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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	8,078.02	28,404.84	20,794.28	38,418.30	2,062.05	9,142.96	7,080.88-
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
800.65	40,200.34	207,704.48	33,220.06	214,368.08	5,862.95-	1,464.06	7,327.01-
TOTAL FOR Fund 533 - TITLE II D - TECHNOLOGY:							
0.00	0.00	0.00	242.57	242.57	242.57-	0.00	242.57-
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	0.00	202,490.28	35,374.75	280,772.71	70,255.74-	21,211.41	91,467.15-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
104.06	10,983.45	10,983.45	250.00	104.06	10,983.45	0.00	10,983.45
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
2,838.82	11,023.90	37,328.61	122.04	30,109.47	10,057.96	144.76	2,913.20
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
34,661.68	0.00	19,858.88	2,109.62	30,341.97	23,178.59	10,648.15	12,530.44
GRAND TOTALS:							
3,930,517.98	1,280,463.03	10,235,937.89	1,559,509.67	10,492,948.79	3,673,507.08	1,802,757.34	1,870,749.74

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

DATE: 01/14/2014
TIME: 08:07:43OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE
ANNUAL SPENDING PLAN (CURRENT OPERATION - GENERAL FUND ONLY - O.R.C. 5705.391)

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SCHOOL DISTRICT: GALION CITY SCHOOLS

IRN # 044024

COUNTY: CRAWFORD

FISCAL YEAR: 2014 MONTH: 12

DECEMBER 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	907,128	53,158	5,187,844	5,260,100	72,256
01.040 Restricted Grants-in-Aid	596	279	317-	3,576	180,004	176,428
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	355,250	599,173	243,923
01.060 All Other Operating Revenue	51,551	102,963	51,412	370,363	384,290	13,927
01.070 Total Revenue	906,117	1,010,370	104,253	7,730,571	8,237,111	506,540
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	0	22,093	22,093	58,593	26,793	31,800-
02.060 All Other Financing Sources	0	0	0	60,175	60,175	0
02.070 Total Other Financing Sources	0	22,093	22,093	118,768	86,968	31,800-
02.080 Total Revenues and Other Financing Sources	906,117	1,032,463	126,346	7,849,339	8,324,079	474,740
EXPENDITURES						
03.010 Personal Services	647,956	583,570	64,386-	3,916,050	3,888,366	27,684-
03.020 Employees' Retirement/Insurance Benefits	293,168	282,105	11,063-	1,767,284	1,629,780	137,504-
03.030 Purchased Services	341,305	375,974	34,669	1,768,527	1,856,307	87,780
03.040 Supplies and Materials	30,595	44,214	13,619	252,710	246,596	6,114-
03.050 Capital Outlay	0	0	0	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	15,246	15,246	41,311	57,139	15,828
04.500 Total Expenditures	1,313,024	1,301,109	11,915-	7,860,882	7,678,967	181,915-
OTHER FINANCING USES						
05.010 Operating Transfers - Out	0	50,413	50,413	444,199	245,468	198,731-
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	0	50,413	50,413	444,199	245,468	198,731-
05.050 Total Expenditure and Other Financing Uses	1,313,024	1,351,522	38,498	8,305,081	7,924,435	380,646-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	406,907-	319,059-	87,848	455,742-	399,644	855,386
07.010 Beginning Cash Balance	1,315,573	2,083,111	767,538	1,364,408	1,364,408	0
07.020 Ending Cash Balance	908,666	1,764,052	855,386	908,666	1,764,052	855,386
08.010 Outstanding Encumbrances	0	1,472,701	1,472,701	0	1,472,701	1,472,701

Date: 01/13/14
Time: 12:09 pm

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
DECEMBER 31, 2013

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(REVSUM)

	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 001 (GENERAL):	15,845,486.00	8,324,078.89	1,032,462.85	7,521,407.11	52.53
*****TOTAL FOR FUND 002 (BOND RETIREMENT):	1,122,086.08	573,648.43	50,462.95	548,437.65	51.12
*****TOTAL FOR FUND 003 (PERMANENT IMPROVEMENT):	86,756.64	85,620.99	8,197.66	1,135.65	98.69
*****TOTAL FOR FUND 006 (FOOD SERVICE):	950,000.00	403,326.97	98,316.46	546,673.03	42.46
*****TOTAL FOR FUND 007 (SPECIAL TRUST):	8,774.00	5,074.70	522.63	3,699.30	57.84
*****TOTAL FOR FUND 008 (ENDOWMENT):	1,450.00	1,706.78	504.88	256.78	117.71
*****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	12,490.72	5,065.95	24,882.28	33.42
*****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	0.00	96,356.18	28.26

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

Date: 01/15/14
Time: 12:09 pm

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
DECEMBER 31, 2013

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(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	0.00	0.00	100.00
*****TOTAL FOR FUND 200 (STUDENT MANAGED ACTIVITY):					
	60,000.00	18,267.56	2,972.85	41,732.44	30.45
*****TOTAL FOR FUND 300 (DISTRICT MANAGED ACTIVITY):					
	130,000.00	104,729.90	11,667.94	25,270.10	80.56
*****TOTAL FOR FUND 401 (AUXILIARY SERVICES):					
	1,555.85	18,068.65	2.07	16,512.80-	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	28,404.84	8,078.02	69,123.86	29.12
*****TOTAL FOR FUND 516 (IDEA PART B GRANTS):					
	12,899.58	207,704.48	40,200.34	194,804.90-	0.00
*****TOTAL FOR FUND 572 (TITLE I DISADVANTAGED CHILDREN):					
	626,067.11	202,490.98	0.00	423,576.13	32.34
*****TOTAL FOR FUND 587 (IDEA PRESCHOOL-HANDICAPPED):					
	12,352.89	10,983.45	10,983.45	1,369.44	88.91
*****TOTAL FOR FUND 590 (IMPROVING TEACHER QUALITY):					
	0.00	37,328.61	11,023.90	37,328.61-	0.00

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

Date: 01/13/14
Time: 12:09 pm

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
DECEMBER 31, 2013

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(REVSUM)

	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 599 (MISCELLANEOUS FED. GRANT FUND):	0.00	18,858.88	0.00	18,858.88	0.00
=====					
*****GRAND TOTALS:	19,381,839.05	10,235,937.89	1,280,463.03	9,145,901.20	52.81
=====					

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

Account Description	Appropriation	Expended	% Exp	Encumbered	Balance
General Fund					
100 PERSONAL SERVICES - SALARIES	8,043,630.00	3,888,365.07	48.3%	15,938.46	4,139,326.47
200 EMPLOYEES RETIRE. & INSUR. BEN	3,584,353.00	1,629,780.62	45.5%	36,555.15	1,918,017.23
400 PURCHASED SERVICES	3,489,187.00	1,856,307.54	53.2%	1,213,409.65	419,469.81
500 SUPPLIES AND MATERIALS	423,323.51	246,595.24	58.3%	202,237.61	25,509.34-
600 CAPITAL OUTLAY	401,067.58	779.00	0.2%	0.00	400,288.58
800 MISCELLANEOUS OBJECTS	243,341.00	57,139.56	23.5%	4,560.50	181,640.94
900 OTHER USES OF FUNDS	0.00	245,467.33	0.0%	0.00	245,467.33-
Total General Fund	16,184,902.09	7,924,434.36	49.0%	1,472,701.37	6,787,766.36
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	103,530.56	64.0%	13,177.00	44,985.26
004 BUILDING	6,728.20	147,542.89	2192.9%	4,000.00	144,814.63-
006 FOOD SERVICE	1,017,977.78	464,817.76	45.7%	142,288.75	410,871.27
007 SPECIAL TRUST	10,240.00	3,351.30	32.7%	1,467.95	5,420.75
008 ENDOWMENT	1,700.00	250.00	14.7%	250.00	1,200.00
018 PUBLIC SCHOOL SUPPORT	48,721.27	14,626.81	30.0%	2,714.32	31,380.14
019 OTHER GRANT	25,800.00	5,935.00	22.6%	7,575.00	12,390.00
022 DISTRICT AGENCY	1,725.55	0.00	0.0%	1,725.55	0.00
034 CLASSROOM FACILITIES MAINT.	157,582.85	67,217.56	42.7%	60,116.95	30,248.34
035 TERMINATION BENEFITS - HB426	145,199.24	119,432.55	82.3%	0.00	25,766.69
200 STUDENT MANAGED ACTIVITY	102,206.76	18,717.49	18.3%	10,418.81	73,070.46
300 DISTRICT MANAGED ACTIVITY	142,566.15	91,791.27	64.4%	31,485.64	19,289.24
401 AUXILIARY SERVICES	78,766.38	44,350.31	56.3%	12,224.66	22,191.41
451 DATA COMMUNICATION FUND	7,000.00	0.00	0.0%	0.00	7,000.00
506 RACE TO THE TOP	100,416.28	38,418.30	38.3%	9,142.96	52,855.02
516 IDEA PART B GRANTS	420,684.25	214,368.08	51.0%	1,464.06	204,852.11
533 TITLE II D - TECHNOLOGY	0.00	242.57	0.0%	0.00	242.57-
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	280,772.71	44.7%	21,211.41	325,769.11
587 IDEA PRESCHOOL-HANDICAPPED	12,352.89	104.06	0.8%	0.00	12,248.83
590 IMPROVING TEACHER QUALITY	107,293.91	30,109.47	28.1%	144.76	77,039.68
599 MISCELLANEOUS FED. GRANT FUND	57,023.10	30,341.97	53.2%	10,648.15	16,032.98
Total Other Funds	4,349,746.59	2,568,514.43	59.0%	330,055.97	1,451,176.19
Grand Total All Funds	20,534,648.68	10,492,948.79	51.1%	1,802,757.34	8,238,942.55
July 1 Beginning Cash Balance (All Funds):	3,930,517.98				
Total MTD Receipts:	1,280,463.03	FYTD Receipts:	10,235,937.89		
Current Cash Balance (All Funds):	3,673,507.08				

**GALION CITY SCHOOL DISTRICT
INVESTMENT REPORT
YTD JULY 1-DEC 31, 2013**

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<u>INVESTMENTS</u>	Balance @ <u>12/31/2013</u>	Annual Percentage <u>Yield</u>
United Bank - Sweep Account	\$ 135,617.78	0.05%
Star Ohio	\$ 1,762.79	0.02%
Star Ohio Plus	\$ 3,406,571.06	0.20%
US Bank - Certificate of Deposit - Smith Scholarship	\$ <u>200,000.00</u>	
Total Investments	\$ 3,743,951.63	

<u>INVESTMENT EARNINGS</u>	<u>YTD Earnings</u>
United Bank - Sweep Account	\$214.07
Star Ohio	\$0.20
Star Ohio Plus	\$4,062.47
CDARS	\$37.52
Money Market Acct.	\$0.02
Richard & Darlene Smith Scholarship Fund	<u>\$1,665.14</u>
Totals	\$5,979.42