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Galion, OH 44833
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Monthly Financial Report

March 31, 2014

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 – March 31, 2014

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**Presented at the
Board of Education Meeting
April 17, 2014**

GALION CITY SCHOOL DISTRICT
CASH RECONCILIATION REPORT
March 2014

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Gross Depository (Bank) Balances:

United Bank - Checking	\$280,768.00	
United Bank - Sweep	\$350,625.54	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	<u>\$2,116.58</u>	
Subtotal Gross Depository Balances		\$633,510.12

District Investments:

Star Ohio	\$1,763.75	
Star Ohio Plus	<u>\$5,008,334.02</u>	
Subtotal District Investments		\$5,010,097.77

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)	\$1,344.99
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Change Funds	\$2,403.00
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Outstanding Checks	(\$314,668.34)
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Outstanding Online Payments	(\$2,788.13)
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Bank Errors

Total Reconciled Balance	<u>\$5,529,899.41</u>
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Total Fund Balance	<u>\$5,529,899.41</u>
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GALION CITY SCHOOL DISTRICT
SUMMARY OF FINANCIAL RESULTS
MARCH 2014

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Beginning Balance 2/28/2014

\$5,830,064

Receipts:

Real Estate Taxes	70,735	
Real Estate Taxes - Bond Fund	17,777	
Real Estate Taxes - OSFC	1,168	
Permanent Improvement	3,545	
Unrestricted Grants in Aid	878,206	
Restricted Grants in Aid	724	
Food Service Receipts	104,540	
State and Federal Grants	5,883	
Open Enrollment to Galion/Tuition	38,138	
Classroom Materials and Fees	4,483	
Student Activity Receipts	15,798	
District Agency - Tournament \$	9,956	
Local Sources(Medicaid Reimbursements; restitution)	51,613	
Other Receipts	863	
Total Receipts		1,203,428

Disbursements:

Payroll -2 Pay Periods	695,161	
Health, Dental, Vision and Life Insurance & Retirement	321,301	
Utilities, Maintenance Purchased Services	399,080	
Supplies/Materials	61,655	
Miscellaneous Objects	26,396	
Other Uses of Funds - Transfers of Casino Rev to PI		
Total Disbursements		1,503,593

Receipts Over/(Under) Disbursements

(300,165)

Ending Balance 3/31/2014

\$5,529,899

Date: 04/08/2014
Time: 1:05 pm

GALION CTTY SCHOOLS
Financial Report by Fund
MARCH 31, 2014

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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	1,021,203.84	13,454,624.46	1,315,628.11	11,840,286.36	2,978,746.28	923,433.61	2,055,312.67
TOTAL FOR Fund 002 - BOND RETIREMENT:							
661,038.51	17,777.04	1,112,035.63	592.26	891,087.83	881,986.31	0.00	881,986.31
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
236,249.64	3,544.50	141,158.61	0.00	103,530.56	273,827.69	13,177.00	260,650.69
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	104,539.82	649,228.64	77,652.59	683,527.05	426,300.45	188,591.42	237,709.03
TOTAL FOR Fund 007 - SPECIAL TRUST:							
16,829.68	111.48	5,638.74	169.75	3,820.00	18,648.42	1,300.00	17,348.42
TOTAL FOR Fund 008 - ENDOWMENT:							
243,371.78	259.80	2,232.93	0.00	250.00	245,354.71	250.00	245,104.71
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
28,504.62	2,601.99	18,009.89	2,150.17	19,641.73	26,872.78	8,550.86	18,321.92
TOTAL FOR Fund 019 - OTHER GRANT:							
9,076.77	0.00	0.00	3,080.00	10,290.00	1,213.23-	3,075.00	4,288.23-
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
1,725.55	9,956.00	9,956.00	0.00	0.00	11,681.55	1,725.55	9,956.00
TOTAL FOR Fund 034 - CLASSROOM FACILITIES MAINT.:							
549,129.73	1,167.63	73,591.13	1,443.62	72,613.04	550,107.82	101,660.50	448,447.32
TOTAL FOR Fund 035 - TERMINATION BENEFITS - HB426:							
0.00	0.00	145,199.24	0.00	134,666.61	10,532.63	0.00	10,532.63
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
78,852.73	8,219.25	30,817.91	11,356.84	36,237.46	73,433.18	16,522.02	56,911.16
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
20,635.60	5,292.27	131,856.92	7,975.35	123,397.58	29,094.94	32,892.28	3,797.34-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
37,230.67	3.81	42,866.48	2,920.31	58,722.64	21,374.51	2,015.00	19,359.51
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: 04/08/2014
Time: 1:05 pm

GALION CITY SCHOOLS
Financial Report by Fund
MARCH 31, 2014

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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 494 - POVERTY AID:							
0.00	22,871.34	47,070.86	0.00	0.00	47,070.86	0.00	47,070.86
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
1,696.68	5,879.07	11,701.70	0.00	0.00	13,398.38	0.00	13,398.38
TOTAL FOR Fund 506 - RACE TO THE TOP:							
12,075.54	0.00	37,672.42	5,731.34	58,543.42	8,795.46-	9,169.18	17,964.64-
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
800.65	0.00	259,849.58	31,715.40	312,810.15	52,159.92-	2,945.39	55,105.31-
TOTAL FOR Fund 533 - TITLE II D - TECHNOLOGY:							
0.00	0.00	0.00	0.00	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	336,200.43	35,250.48	402,744.75	58,518.33-	59,446.80	117,965.22-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
104.06	0.00	10,983.45	0.00	104.06	10,983.45	0.00	10,983.45
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
2,838.82	0.00	37,325.61	7,047.31	41,366.65	1,199.22-	240.66	1,439.88-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
34,661.68	0.00	23,325.81	879.07	37,742.66	20,244.83	7,503.99	12,740.84
GRAND TOTALS:							
3,930,517.98	1,203,427.04	16,581,349.44	1,503,592.60	14,981,968.01	5,529,899.41	1,376,499.35	4,153,400.06

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

DATE: 04/08/2014

OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE

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TIME: 19:35:04

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: 03

MARCH 2014

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	76,600	66,102	10,498-	3,864,512	3,982,315	117,803
01.020 Tangible Personal Property Tax	8,276	4,634	3,642-	118,022	130,263	12,241
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	853,970	855,335	1,365	7,749,754	7,829,598	79,844
01.040 Restricted Grants-in-Aid	596	23,595	22,999	5,364	229,750	224,386
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	13,709	0	13,709-	1,055,959	599,176	456,783-
01.060 All Other Operating Revenue	51,551	94,410	42,859	598,067	643,626	45,559
01.070 Total Revenue	1,004,702	1,044,076	39,374	13,391,678	13,414,728	23,050
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	0	0	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	0	0	118,768	86,968	31,800-
02.080 Total Revenues and Other Financing Sources	1,004,702	1,044,076	39,374	13,510,446	13,501,696	8,750-
EXPENDITURES						
03.010 Personal Services	647,956	607,175	40,781-	5,859,918	5,672,232	187,686-
03.020 Employees' Retirement/Insurance Benefits	293,168	282,085	11,083-	2,646,788	2,477,055	169,733-
03.030 Purchased Services	258,729	387,964	129,235	2,709,866	2,967,019	257,153
03.040 Supplies and Materials	18,550	26,339	7,789	348,920	325,224	23,696-
03.050 Capital Outlay	0	0	0	115,000	395-	115,395-
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	12,065	12,065	44,811	102,682	57,871
04.500 Total Expenditures	1,218,403	1,315,628	97,225	11,725,303	11,543,817	181,486-
OTHER FINANCING USES						
05.010 Operating Transfers - Out	0	0	0	444,199	296,470	147,729-
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	0	0	444,199	296,470	147,729-
05.050 Total Expenditure and Other Financing Uses	1,218,403	1,315,628	97,225	12,169,502	11,840,287	329,215-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	213,701-	271,552-	57,851-	1,340,944	1,661,409	320,465
07.010 Beginning Cash Balance	2,919,053	3,297,369	378,316	1,364,408	1,364,408	0
07.020 Ending Cash Balance	2,705,352	3,025,817	320,465	2,705,352	3,025,817	320,465
08.010 Outstanding Encumbrances	0	923,434	923,434	0	923,434	923,434

Date: 04/08/14
Time: 9:24 am

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
MARCH 31, 2014

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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	13,454,624.46	1,021,203.84	2,390,861.54	84.91
*****TOTAL FOR FUND 002 (BOND RETIREMENT):					
	1,122,086.06	1,112,035.63	17,777.04	10,050.45	99.10
*****TOTAL FOR FUND 003 (PERMANENT IMPROVEMENT):					
	146,756.64	141,158.61	3,544.50	5,598.03	96.19
*****TOTAL FOR FUND 006 (FOOD SERVICE):					
	950,000.00	649,228.64	104,539.82	300,771.36	68.34
*****TOTAL FOR FUND 007 (SPECIAL TRUST):					
	8,774.00	5,638.74	111.48	3,135.26	64.27
*****TOTAL FOR FUND 008 (ENDOWMENT):					
	1,450.00	2,232.93	259.80	782.93	154.00
*****TOTAL FOR FUND 018 (PUBLIC SCHOOL SUPPORT):					
	37,373.00	18,009.89	2,601.99	19,363.11	48.19
*****TOTAL FOR FUND 019 (OTHER GRANT):					
	60,000.00	0.00	0.00	60,000.00	0.00
*****TOTAL FOR FUND 022 (DISTRICT AGENCY):					
	21,725.55	9,956.00	9,956.00	11,769.55	45.83
*****TOTAL FOR FUND 034 (CLASSROOM FACILITIES MAINT.):					
	134,310.00	73,591.13	1,167.63	60,718.87	54.79

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

Date: 04/08/14
Time: 9:24 am

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
MARCH 31, 2014

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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	30,817.91	8,219.25	29,182.09	51.36
*****TOTAL FOR FUND 300 (DISTRICT MANAGED ACTIVITY):					
	130,000.00	131,856.92	5,292.27	1,856.92-	101.43
*****TOTAL FOR FUND 401 (AUXILIARY SERVICES):					
	1,555.85	42,866.48	3.81	41,310.63-	0.00
*****TOTAL FOR FUND 494 (POVERTY AID):					
	0.00	47,070.86	22,871.34	47,070.86-	0.00
*****TOTAL FOR FUND 499 (MISCELLANEOUS STATE GRANT FUND):					
	45,000.00	11,701.70	5,879.07	33,298.30	26.00
*****TOTAL FOR FUND 506 (RACE TO THE TOP):					
	97,528.70	37,672.42	0.00	59,856.28	38.63
*****TOTAL FOR FUND 516 (IDEA PART B GRANTS):					
	12,899.58	259,849.58	0.00	246,950.00-	0.00
*****TOTAL FOR FUND 572 (TITLE I DISADVANTAGED CHILDREN):					
	626,067.11	336,200.43	0.00	289,866.68	53.70
*****TOTAL FOR FUND 587 (IDEA PRESCHOOL-HANDICAPPED):					
	12,352.89	10,983.45	0.00	1,369.44	88.91

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

Date: 04/08/14
Time: 9:24 am

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
MARCH 31, 2014

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(REVSUM)

	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 590 (IMPROVING TEACHER QUALITY):					
	0.00	37,328.61	0.00	37,328.61-	0.00
=====					
*****TOTAL FOR FUND 599 (MISCELLANEOUS FED. GRANT FUND):					
	0.00	23,325.81	0.00	23,325.81-	0.00
=====					
*****GRAND TOTALS:					
	19,458,564.64	16,581,349.44	1,203,427.84	2,877,215.20	85.21
=====					

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

[4w
Date: 4/08/14

FINANCIAL REPORT
Processing Month: March 2014

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(FUNDSUM4)

Account Description	Appropriation	Expended	% Exp	Encumbered	Balance
General Fund					
100 PERSONAL SERVICES - SALARIES	8,043,630.00	5,672,231.35	70.5%	15,938.46	2,355,460.19
200 EMPLOYEES RETIRE. & INSUR. BEN	3,584,353.00	2,477,055.48	69.1%	31,223.96	1,076,073.56
400 PURCHASED SERVICES	3,489,187.00	2,967,019.03	85.0%	716,316.08	194,148.11-
500 SUPPLIES AND MATERIALS	459,893.55	325,223.62	70.7%	151,897.11	17,227.18-
600 CAPITAL OUTLAY	401,067.58	395.06-	0.1%	3,037.00	398,425.64
800 MISCELLANEOUS OBJECTS	243,341.00	102,682.99	42.2%	5,021.00	135,637.01
900 OTHER USES OF FUNDS	0.00	296,468.95	0.0%	0.00	296,468.95-
Total General Fund	16,221,472.13	11,840,286.36	73.0%	923,433.61	3,457,752.16
Other Funds					
002 BOND RETIREMENT	1,116,265.93	891,087.83	79.8%	0.00	225,178.10
003 PERMANENT IMPROVEMENT	325,275.00	103,580.56	31.8%	13,177.00	208,517.44
004 BUILDING	145,984.04	147,542.89	101.1%	4,000.00	5,558.85-
006 FOOD SERVICE	1,017,977.78	683,527.05	67.1%	188,591.42	145,859.31
007 SPECIAL TRUST	10,240.00	3,820.00	37.3%	1,300.00	5,120.00
008 ENDOWMENT	1,700.00	250.00	14.7%	250.00	1,200.00
018 PUBLIC SCHOOL SUPPORT	48,721.27	19,641.73	40.3%	8,550.86	20,528.68
019 OTHER GRANT	25,800.00	10,290.00	39.9%	3,075.00	12,435.00
022 DISTRICT AGENCY	21,725.55	0.00	0.0%	1,725.55	20,000.00
034 CLASSROOM FACILITIES MAINT.	157,582.85	72,613.04	46.1%	101,660.50	16,690.69-
035 TERMINATION BENEFITS - HB426	145,199.24	134,666.61	92.7%	0.00	10,532.63
200 STUDENT MANAGED ACTIVITY	102,206.76	36,237.46	35.5%	16,522.02	49,447.28
300 DISTRICT MANAGED ACTIVITY	142,566.15	123,397.58	86.6%	32,892.28	13,723.71-
401 AUXILIARY SERVICES	78,766.38	58,722.64	74.6%	2,015.00	18,028.74
451 DATA COMMUNICATION FUND	7,000.00	0.00	0.0%	0.00	7,000.00
499 MISCELLANEOUS STATE GRANT FUND	1,696.68	0.00	0.0%	0.00	1,696.68
506 FACE TO THE TOP	107,416.28	58,543.42	54.5%	9,169.18	39,703.68
516 IDEA PART B GRANTS	420,684.25	312,810.15	74.4%	2,945.39	104,928.71
533 TITLE II D - TECHNOLOGY	242.57	242.57	100.0%	0.00	0.00
536 TITLE I SCHOOL IMPROVEMENT A	2,750.00	2,750.00	100.0%	0.00	0.00
572 TITLE I DISADVANTAGED CHILDREN	627,753.23	402,744.75	64.2%	59,446.89	165,561.59
587 IDEA PRESCHOOL-HANDICAPPED	12,352.89	104.06	0.8%	0.00	12,248.83
590 IMPROVING TEACHER QUALITY	107,293.91	41,366.65	38.6%	240.66	65,686.60
599 MISCELLANEOUS FED. GRANT FUND	57,023.10	37,742.66	66.2%	7,503.99	11,776.45
Total Other Funds	4,684,223.86	3,141,681.65	67.1%	453,065.74	1,089,476.47
Grand Total All Funds	20,905,695.99	14,981,968.01	71.7%	1,376,499.35	4,547,228.63

July 1 Beginning Cash Balance (All Funds): 3,930,517.98

Total MTD Receipts: 1,203,427.84 FYTD Receipts: 16,581,349.44

Current Cash Balance (All Funds): 5,529,899.41

GALION CITY SCHOOL DISTRICT
INVESTMENT REPORT
YTD JULY 1, 2013-MARCH 31, 2014

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<u>INVESTMENTS</u>	Balance @ <u>12/31/2013</u>	Annual Percentage <u>Yield</u>
United Bank - Sweep Account	\$ 350,625.54	0.05%
Star Ohio	\$ 1,763.75	0.01%
Star Ohio Plus	\$ 5,008,334.02	0.20%
US Bank - Certificate of Deposit - Smith Scholarship	\$ 200,000.00	
Total Investments	\$ 5,560,723.31	

<u>INVESTMENT EARNINGS</u>	<u>YTD Earnings</u>
United Bank - Sweep Account	\$259.91
Star Ohio	\$6.64
Star Ohio Plus	\$5,825.43
Money Market/CDARS	\$37.54
Richard & Darlene Smith Scholarship Fund	<u>\$2,001.71</u>
Totals	\$8,131.23