



GALION CITY
SCHOOL DISTRICT

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Monthly Financial Report

March 31, 2014

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GALION CITY SCHOOL DISTRICT
Office of Treasurer

Monthly Financial Reports – March 31, 2015

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**Presented at the
Board of Education Meeting
April 16, 2015**

GALION CITY SCHOOL DISTRICT
CASH RECONCILIATION REPORT
March 2015

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Gross Depository (Bank) Balances:

United Bank - Checking	\$320,844.40	
United Bank - Sweep	\$1,198,020.51	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	\$20,790.17	
United Bank - Money Market	\$4,759,316.39	
United Bank - High School Athletic	\$500.00	
United Bank - Middle School Athletic	<u>\$500.00</u>	
Subtotal Gross Depository Balances		\$6,299,971.47

District Investments:

Star Ohio	\$1,788.80	
Star Ohio Plus	<u>\$11,883.85</u>	
Subtotal District Investments		\$13,672.65

Scholarship Investments:

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

Change Funds		\$2,403.00
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Outstanding Checks/Adjustments		(\$262,493.00)
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Outstanding Online Payment

VSP COBRA payment		(\$23.25)
Overpaid AFLAC		\$48.88
Overpaid Federal Taxes		\$191.13
Overpaid VSP		\$0.63
Overpaid R.I.T.A.		\$0.05

Bank Adjustments

Total Reconciled Balance	<u>\$6,253,771.56</u>
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Total Fund Balance	<u>\$6,253,771.56</u>
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Galion City School District

Actual Balances by Fund

Fiscal Year 2015

prepared by cparkinson 4/13/15

Description	#	Current Month		Last Month		Fiscal Year End	
				Actual		Actual	
				Feb-15		Jun-14	
General	001	\$	3,843,444	\$	1,706,124	\$	1,871,110
Bond Retirement	002		1,003,269		450,628		866,739
Permanent Improvement	003		336,750		287,520		241,099
Building	004		7,037		7,037		7,037
Food Service	006		345,760		333,210		453,928
Faculty	007		5,994		5,882		5,638
Faculty - Scholarships	007		16,535		16,529		19,858
Scholarships	008		234,318		245,249		246,100
Principals	018		34,352		29,091		29,487
Campus Wear	018		(462)		(462)		(2,541)
Community Grants	019		16,683		7,410		15,903
Unclaimed	022		1,650		1,650		1,650
Athletic Tournament	022		333		383		5,852
OSFC Maintenance	034		327,155		297,614		440,951
Severance	035		25,893		28,786		17,687
School Activities (Drama/Clubs/FCCLA/NHS)	200		81,785		78,406		78,890
Athletics Middle School	300		3,986		4,906		6,989
Athletics High School	300		8,806		11,578		5,815
Marching Band	300		756		1,228		1,021
Auxiliary - St. Joes	401		29,625		43,488		9,681
Network Connectivity	451				-		7,200
Gifted/eTech Assistance	499		13,400		13,400		13,400
Education Jobs Program Grant	504		897		897		897
Race to the Top	506		(34,316)		(31,571)		(12,080)
IDEA	516		(28,034)		(176,633)		17,287
Title II Technology	533		(243)		(243)		(243)
School Improvet	536		11		11		11
Title I	572		(9,010)		(118,015)		15,802
Preschool	587		103		103		103
Title II A	590		(16,778)		(30,410)		(6,017)
Title II D	599		4,072		5,196		7,985
Total All Funds		\$	6,253,771	\$	3,218,992	\$	4,367,239

Total Reconciled Cash Balance

\$ 6,253,771 \$ 3,218,992 \$ 4,367,239

FUNDS TRANSFER

To maintain a District our size (315,000 sq feet and 40 acres) and to be fiscally responsible, approve a \$907,000 transfer from the General Fund to the Permanent Improvement fund for the following:

True Up to comply with ORC minimum balances, Data/Network Closets for all 4 buildings, UPS system for campus, projectors (25 this year), devices for primary school, access points for improved PARCC performance, special needs buses, staduim renovations, instrument replacement schedule, uniform replacement schedule, set aside for track replacement.

Galion City School District

Actual / Forecast FY 2015

General Fund

\$ in 000

prepared by cparkinson 4/10/15

REVENUES

General Property Tax (Real Estate)
Tangible Personal Property Tax
Grants - Unrestricted
Grants- Restricted
Property Tax Allocation
All Other

Total Revenue

Other Financing Sources

Total Revenues and Other Sources

EXPENDITURES

Salaries
Benefits
Purchased Services
Supplies and Materials
Capital Outlay
Other

Total Expenditures

Other Financing Uses

Total Expenditures and Other Uses

Excess Revenues over (under) Expenditures

Beginning Cash Balance

Ending Cash Balance

True Days Cash

		Actual	Forecast	Actual
	Actual	FYTD	Fiscal	FYTD
	Mar-15	2015	2015	2014
\$	2,340	\$ 4,142	\$ 4,029	\$ 4,068
	75	133	104	135
	989	8,498	10,761	10,171
	37	353	360	452
	-	435	1,055	1,153
	116	538	841	880
	3,557	14,099	17,150	16,859
	4	50	45	27
	3,561	14,149	17,195	16,886
	627	5,779	8,005	7,846
	289	2,593	3,834	3,292
	365	3,042	4,261	4,204
	24	365	406	462
		47	-	7
	70	177	151	109
	1,375	12,003	16,657	15,920
	49	174	400	458
	1,424	12,177	17,057	16,378
\$	2,137	\$ 1,972	\$ 138	\$ 508
\$	1,707	\$ 1,872	\$ 1,872	\$ 1,364
\$	3,844	\$ 3,844	\$ 2,010	\$ 1,872
		86	43	42

Comments:

Net source of funds reflected on Page 2, General Fund Account

Other Expenditures this month \$70k are property tax collection fees

The formula for TRUE DAYS CASH = Ending Cash Balance / (Total Expenditures/# of Days in Fiscal Year)

Galion City School District
ODE Funding Analysis
prepared by cparkinson 4/10/15

	Per SFPR Actual 9 Months Ended 31-Mar-15	Per SFPR Actual 9 Months Ended 31-Mar-14	Variance Fav/(Unfav)
State Aid			
Basic State Aid (Opportunity)	\$ 5,367,722	\$ 4,820,772	\$ 546,950
Targeted Assistance	1,224,899	1,059,113	165,786
K-3 Literacy	93,084	62,198	30,886
Economic Disadvantage	287,632	283,852	3,780
Limited English	2,557	2,651	(94)
Transitional Aid Guarantee	-	74,388	(74,388)
Talented and Gifted	58,995	53,520	5,475
Transportation (inc special ed)	349,869	264,507	85,362
<i>subtotal</i>	7,384,758	6,621,001	763,757
State Aid - Special Education			
Special Ed Additional	1,160,941	1,144,905	16,036
Special Ed Preschool	162,474	161,886	588
SF14 and SF14H / Excess Costs	2,812	0	2,812
<i>subtotal</i>	1,326,227	1,306,791	19,436
Adjustments to State Aid			
Open Enrollment In/(Out) net	(305,277)	(372,344)	67,067
Community School	(652,595)	(591,574)	(61,021)
<i>subtotal</i>	(957,872)	(963,918)	6,046
Other Adjustments to State Aid			
Career Tech	6,573	6,521	52
Scholarships (vouchers)	(30,988)	(18,819)	(12,169)
Other Adjustments	(61,221)	(20,996)	(40,225)
Post Secondary	(16,316)	(18,477)	2,161
<i>subtotal</i>	(101,952)	(51,771)	(50,181)
TOTAL	\$ 7,651,161	\$ 6,912,103	\$ 739,058