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Monthly Financial Report

June 30, 2015

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GALION CITY SCHOOL DISTRICT
Office of Treasurer

Monthly Financial Reports – June 30, 2015

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

GALION CITY SCHOOL DISTRICT
CASH RECONCILIATION REPORT
June 2015

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Gross Depository (Bank) Balances:

United Bank - Checking	\$318,700.00	
United Bank - Sweep	\$765,535.74	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	\$14,913.39	
United Bank - Money Market	\$4,761,733.47	
United Bank - High School Athletic	\$500.00	
United Bank - Middle School Athletic	<u>\$500.00</u>	
Subtotal Gross Depository Balances		\$5,861,882.60

District Investments:

Star Ohio	\$1,789.07	
Star Ohio Plus	<u>\$11,889.77</u>	
Subtotal District Investments		\$13,678.84

Scholarship Investments:

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

Change Funds		\$200.00
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Outstanding Checks/Adjustments		(\$363,723.18)
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Outstanding Online Payment

VSP COBRA payment (Still has not been Paid)		(\$23.25)
Overpaid AFLAC (Still trying to determine corrections)		\$48.88
IRS Overpayment (Still has not been corrected)		\$11.74
Outstanding OSDI Tax Payment		(\$1,637.22)
Outstanding VSP Payment		(\$2,724.36)
Outstanding AFLAC Payment		(\$3,126.60)

Bank Adjustments

Total Reconciled Balance	<u>\$5,704,587.45</u>
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Total Fund Balance	<u>\$5,704,587.45</u>
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Galion City School District

Actual Balances by Fund

prepared by cparkinson 7/13/15

Description	#	Current Month		Last Month		Fiscal Year End
		Actual		Actual		Actual
		Jun-15		May-15		Jun-14
General	001	\$ 2,647,100	\$	3,173,247	\$	1,871,110
Bond Retirement	002	947,023		942,693		866,739
Permanent Improvement	003	1,055,411		649,939		241,099
Building	004	7,037		7,037		7,037
Food Service	006	374,976		375,111		453,928
Faculty	007	6,125		6,443		5,638
Faculty - Scholarships	007	12,666		12,663		19,858
Scholarships	008	234,332		234,327		246,100
Principals	018	31,918		37,427		29,487
Campus Wear	018	6,371		6,508		(2,541)
Community Grants	019	8,862		9,693		15,903
Unclaimed	022	1,650		1,650		1,650
Athletic Tournament	022	-		308		5,852
OSFC Maintenance	034	306,307		320,707		440,951
Severance	035	58,169		59,207		17,687
School Activities (Drama/Clubs/FCCLA/NHS)	200	74,203		72,867		78,890
Athletics Middle School	300	739		1,207		6,989
Athletics High School	300	4,301		(8,586)		5,815
Marching Band	300	2,656		(156)		1,021
Auxiliary - St. Joes	401	13,939		18,399		9,681
Network Connectivity	451					7,200
Gifted/eTech Assistance	499	11,702		13,400		13,400
Education Jobs Program Grant	504	-		-		897
Race to the Top	506	(10,333)		(40,017)		(12,080)
IDEA	516	(30,401)		(78,794)		17,287
Title II Technology	533	(243)		(243)		(243)
School Improvement	536	-		11		11
Title I	572	(42,509)		(100,929)		15,802
Preschool	587	-		(12,249)		103
Title II A	590	(11,653)		(37,189)		(6,017)
Title II D	599	(5,761)		6,806		7,985
Total All Funds		\$ 5,704,587	\$	5,671,487	\$	4,367,239
Total Reconciled Cash Balance		\$ 5,704,587	\$	5,671,487	\$	4,367,239

Galion City School District

Actual / Forecast FY 2015

General Fund

\$ in 000

prepared by cparkinson 7/13/15

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 Jun-15	Actual FYTD 2015	May, 2015 Projection Fiscal Year 2015	Actual Fiscal Year 2014
\$	-	\$ 4,235	\$ 4,235	\$ 4,068
	-	143	143	135
	848	11,152	11,249	10,171
	107	542	385	452
	15	955	955	1,153
	366	1,057	669	880
	1,336	18,084	17,636	16,859
	19	103	50	27
	1,355	18,187	17,686	16,886
	757	8,081	7,949	7,846
	352	3,517	3,554	3,292
	314	4,125	4,133	4,204
	29	477	472	462
	5	53	48	7
	2	191	200	109
	1,459	16,444	16,356	15,920
	422	968	997	458
	1,881	17,412	17,353	16,378
\$	(526)	\$ 775	\$ 333	\$ 508
\$	3,173	\$ 1,872	\$ 1,872	\$ 1,364
\$	2,647	\$ 2,647	\$ 2,205	\$ 1,872
		55	46	42

Comments:

Fiscal Year 2015 Ending Cash Balance increase of \$422k primarily attributable to medicaid back billings payment not forecasted.

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