



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

# **Monthly Financial Report**

## **March 31, 2013**

**Kathleen S. Jenney**, Ed.D 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, 2013**

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**Presented at the  
Board of Education Meeting  
April 17, 2013**

GALION CITY SCHOOL DISTRICT  
CASH RECONCILIATION REPORT  
March 2013

Gross Depository (Bank) Balances:

United Bank - Checking	\$248,500.00	
United Bank - Sweep	\$769,785.07	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	<u>\$4,231.79</u>	
Subtotal Gross Depository Balances		\$1,022,516.86

Investments (Non-Construction):

Star Ohio	\$266,735.59	
Star Ohio Plus	\$3,000,938.66	
United Bank - CDARS Certificate .099% Matures 4/11/13	\$300,000.00	
United Bank - Business Money Market-Checking	\$5,523.24	
US Bank - Smith Found.-Certificate of Deposit 1.00% Matures 6/28/13	<u>\$200,000.00</u>	
Subtotal Investments (non-Construction)		\$3,773,197.49

Investments (Construction):

United Bank - Construction A/C	\$105,452.39	
United Bank - Construction Funds - CDARS Certificate .19% Matures 8/08/13	\$50,181.37	
United Bank - Construction Funds - CDARS Certificate .10% Matures 5/23/13	<u>\$196,248.89</u>	
Subtotal Investments (Construction)		\$351,882.65

Cash in Transit to Depository (recorded but undeposited monies)	\$363.55
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Change Funds	\$7,403.00
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Outstanding Checks	(\$69,250.18)
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Bank Error Incorrect check amount	(\$0.22)
Wire Fee (should not be charged)	\$20.00

<b>Total Reconciled Balance</b>	<b><u>\$5,086,133.15</u></b>
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<b>Total Fund Balance</b>	<b><u>\$5,086,133.15</u></b>
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GALION CITY SCHOOL DISTRICT  
SUMMARY OF FINANCIAL RESULTS  
March 2013

Beginning Balance 2/28/2013			\$2,436,063
Receipts:			
	Real Estate Taxes	2,381,126	
	Bond Retirement	566,481	
	PI & OSFC	43,161	
	School Foundation	812,800	
	State & Federal Grants	119,015	
	Food Service Receipts	95,349	
	Open Enrollment to Galion	29,055	
	Classroom materials and fees	3,791	
	Student Activity Receipts	14,699	
	Other Receipts	<u>10,528</u>	
	Total Receipts		4,076,006
Disbursements:			
	Payroll -2 Pay Periods	734,437	
	Health, Dental, Vision and Life Insurance & retirement	289,512	
	Utilities, Maintenance Purchased Services	267,967	
	Supplies/Materials	96,475	
	Technology Equipment and Software/Capital Outlay	0	
	Other Disbursements	<u>37,545</u>	
	Total Disbursements		<u>1,425,935</u>
Receipts Over/(Under) Disbursements			<u>2,650,070</u>
Ending Balance 3/31/2013			<u>\$5,086,133</u>

Date: 04/12/2013

Time: 11:40 am

GALION CITY SCHOOLS  
Financial Report by Fund  
MARCH 31, 2013

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Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
1,202,118.31	3,237,125.99	12,727,625.39	1,182,303.11	11,592,353.91	2,337,389.79	781,746.72	1,555,643.07
TOTAL FOR Fund 002 - BOND RETIREMENT:							
463,906.35	566,482.40	1,206,315.01	1,576.72	758,209.62	912,011.74	0.00	912,011.74
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
263,762.74	7,262.58	11,115.74	0.00	44,268.00	230,610.48	4,750.00	225,860.48
TOTAL FOR Fund 004 - BUILDING:							
829,525.82	0.00	245.16	0.00	676,813.45	152,957.53	8,926.95	144,030.58
TOTAL FOR Fund 006 - FOOD SERVICE:							
465,655.63	95,348.91	637,553.34	89,172.76	665,506.52	437,702.45	158,035.57	279,666.88
TOTAL FOR Fund 007 - SPECIAL TRUST:							
19,914.44	319.95	1,458.65	0.00	4,106.07	17,267.02	2,025.25	15,241.77
TOTAL FOR Fund 008 - ENDOWMENT:							
242,881.43	171.95	1,375.39	0.00	0.00	244,256.82	250.00	244,006.82
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
21,451.49	4,239.46	19,664.16	3,356.43	12,793.26	28,322.39	12,406.21	15,916.18
TOTAL FOR Fund 019 - OTHER GRANT:							
1,764.68	0.00	20,000.00	1,213.50	7,362.63	14,402.05	3,093.49	11,308.56
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
1,353.42	0.00	0.00	0.00	8.87	1,344.55	1,344.55	0.00
TOTAL FOR Fund 034 - CLASSROOM FACILITIES MAINT.:							
524,020.75	35,898.91	73,899.61	7,983.11	79,255.33	518,665.03	57,057.25	461,607.78
TOTAL FOR Fund 035 - TERMINATION BENEFITS - HB426:							
0.00	0.00	205,432.00	22,716.59	228,599.45	23,167.45-	0.00	23,167.45-
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
74,817.50	3,426.20	34,449.53	9,783.58	40,880.46	68,386.57	18,542.94	49,843.63
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
30,686.45	6,714.01	141,304.95	14,151.32	139,223.19	32,768.21	13,617.52	19,150.69
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
26,836.23	2.44	40,483.77	3,608.70	19,537.73	47,782.27	1,220.50	46,561.77
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
0.00	0.00	3,600.00	0.00	0.00	3,600.00	0.00	3,600.00

Date: 04/12/2013  
Time: 11:40 am

GALION CITY SCHOOLS  
Financial Report by Fund  
MARCH 31, 2013

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Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
2,447.47	0.00	0.00	0.00	748.75	1,698.72	0.00	1,698.72
TOTAL FOR Fund 504 - EDUCATION JOBS FUND:							
14,938.46	0.00	35,551.82	0.00	50,490.28	0.00	0.00	0.00
TOTAL FOR Fund 506 - RACE TO THE TOP:							
3,805.90	11,010.00	78,894.47	6,094.72	66,608.29	16,092.08	7,753.33	8,338.75
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
4,134.39	78,002.72	338,210.63	36,894.76	333,671.47	8,673.55	993.58	7,679.97
TOTAL FOR Fund 533 - TITLE II D - TECHNOLOGY:							
197.10	0.00	0.00	0.00	439.67	242.57-	0.00	242.57-
TOTAL FOR Fund 536 - TITLE I SCHOOL IMPROVEMENT A:							
4,128.56	0.00	0.00	0.00	1,378.56	2,750.00	0.00	2,750.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
14,013.54	30,000.00	419,820.15	34,432.41	417,375.03	16,458.66	1,825.72	14,632.94
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
5.04	0.00	9,566.87	1,156.10	10,664.03	1,092.12-	0.00	1,092.12-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
302.20	0.00	47,496.35	6,943.80	53,066.83	5,268.28-	88.80	5,357.08-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
23,412.17	0.00	15,223.56	4,547.66	15,872.07	22,763.66	20,729.33	2,034.33
GRAND TOTALS:							
4,236,080.07	4,076,005.52	16,069,286.55	1,425,935.27	15,219,233.47	5,086,133.15	1,094,407.71	3,991,725.44

FORM SM-2

DATE: 04/12/2013  
TIME: 09:56:16OHIO 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: 2013 MONTH: 03

MARCH 2013

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
<b>REVENUES</b>						
01.010 General Property (Real Estate)	1,917,804	2,321,437	403,633	3,804,280	4,207,913	403,633
01.020 Tangible Personal Property Tax	0	59,689	59,689	52,388	112,077	59,689
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	757,824	812,800	54,976	7,051,460	7,336,878	285,418
01.040 Restricted Grants-in-Aid	596	596	0	5,364	5,364	0
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	96,957	29,552	67,405-
01.050 Property Tax Allocation	58,543	0	58,543-	499,800	523,957	24,157
01.060 All Other Operating Revenue	58,443	42,593	15,850-	499,100	498,147	953-
01.070 Total Revenue	2,793,210	3,237,115	443,905	12,009,349	12,713,888	704,539
<b>OTHER FINANCING SOURCES</b>						
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	20,000	0	20,000-	90,000	45,000	45,000-
02.060 All Other Financing Sources	0	10	10	0	4,288	4,288
02.070 Total Other Financing Sources	20,000	10	19,990-	90,000	49,288	40,712-
02.080 Total Revenues and Other Financing Sources	2,813,210	3,237,125	423,915	12,099,349	12,763,176	663,827
<b>EXPENDITURES</b>						
03.010 Personal Services	924,868	619,954	304,914-	6,213,865	5,874,424	339,441-
03.020 Employees' Retirement/Insurance Benefits	415,749	250,085	165,664-	2,828,318	2,530,004	298,314-
03.030 Purchased Services	373,700	252,094	121,606-	2,502,637	2,481,216	21,421-
03.040 Supplies and Materials	39,445	39,105	340-	323,806	299,247	24,559-
03.050 Capital Outlay	0	0	0	10,100	6,901	3,199-
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	30,000	21,065	8,935-	204,227	173,621	30,606-
04.500 Total Expenditures	1,783,762	1,182,303	601,459-	12,082,953	11,365,413	717,540-
<b>OTHER FINANCING USES</b>						
05.010 Operating Transfers - Out	0	0	0	225,432	245,432	20,000
05.020 Advances - Out	15,000	0	15,000-	71,666	32,000	39,666-
05.030 All Other Financing Uses	0	0	0	0	0	0
05.040 Total Other Financing Uses	15,000	0	15,000-	297,098	277,432	19,666-
05.050 Total Expenditure and Other Financing Uses	1,798,762	1,182,303	616,459-	12,380,051	11,642,845	737,206-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	1,014,448	2,054,822	1,040,374	280,702-	1,120,331	1,401,033
07.010 Beginning Cash Balance	78,094-	282,566	360,660	1,217,056	1,217,057	1
07.020 Ending Cash Balance	936,354	2,337,388	1,401,034	936,354	2,337,388	1,401,034
08.010 Outstanding Encumbrances	0	781,747	781,747	0	781,747	781,747



Date: 04/12/13  
Time: 11:05 am

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

Page: 1  
(REVSUM)

	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 001 (GENERAL):	15,173,972.00	12,727,625.39	3,237,125.99	2,446,346.61	83.88
=====					
*****TOTAL FOR FUND 002 (BOND RETIREMENT):	1,250,000.00	1,206,315.01	566,482.40	43,684.99	96.51
=====					
*****TOTAL FOR FUND 003 (PERMANENT IMPROVEMENT):	36,757.00	11,115.74	7,262.58	25,641.26	30.24
=====					
*****TOTAL FOR FUND 004 (BUILDING):	500.00	245.16	0.00	254.84	49.03
=====					
*****TOTAL FOR FUND 006 (FOOD SERVICE):	900,000.00	637,553.34	95,348.91	262,446.66	70.84
=====					
*****TOTAL FOR FUND 007 (SPECIAL TRUST):	7,975.00	1,458.65	319.95	6,516.35	18.29
=====					
*****TOTAL FOR FUND 008 (ENDOWMENT):	1,475.00	1,375.39	171.95	99.61	93.25
=====					
*****TOTAL FOR FUND 018 (PUBLIC SCHOOL SUPPORT):	30,000.00	19,664.16	4,239.46	10,335.84	65.55
=====					
*****TOTAL FOR FUND 019 (OTHER GRANT):	0.00	20,000.00	0.00	20,000.00-	0.00
=====					
*****TOTAL FOR FUND 034 (CLASSROOM FACILITIES MAINT.):	130,000.00	73,899.61	35,898.91	56,100.39	56.85
=====					



Date: 04/12/13  
Time: 11:05 am

GALION CITY SCHOOLS  
Revenue Account Summary  
SORTED BY FUND  
MARCH 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):	205,500.00	205,432.00	0.00	68.00	99.97
=====					
*****TOTAL FOR FUND 200 (STUDENT MANAGED ACTIVITY):	60,000.00	34,449.53	3,426.20	25,550.47	57.42
=====					
*****TOTAL FOR FUND 300 (DISTRICT MANAGED ACTIVITY):	130,000.00	141,304.95	6,714.01	11,304.95-	108.70
=====					
*****TOTAL FOR FUND 401 (AUXILIARY SERVICES):	30,000.00	40,483.77	2.44	10,483.77-	134.95
=====					
*****TOTAL FOR FUND 451 (DATA COMMUNICATION FUND):	3,600.00	3,600.00	0.00	0.00	100.00
=====					
*****TOTAL FOR FUND 504 (EDUCATION JOBS FUND):	14,614.00	35,551.82	0.00	20,937.82-	243.27
=====					
*****TOTAL FOR FUND 506 (RACE TO THE TOP):	94,691.00	78,894.47	11,010.00	15,796.53	83.32
=====					
*****TOTAL FOR FUND 516 (IDEA PART B GRANTS):	416,095.00	338,210.63	78,002.72	77,884.37	81.28
=====					
*****TOTAL FOR FUND 572 (TITLE I DISADVANTAGED CHILDREN):	688,245.00	419,820.15	30,000.00	268,424.85	61.00
=====					
*****TOTAL FOR FUND 587 (IDEA PRESCHOOL-HANDICAPPED):	12,717.00	9,566.87	0.00	3,150.13	75.23
=====					

Date: 04/12/13  
Time: 11:05 am

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

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(REVSUM)

	FYTD Receiveable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receiveable	FYTD Percent Received
*****TOTAL FOR FUND 590 (IMPROVING TEACHER QUALITY):	112,481.00	47,496.35	0.00	64,984.65	42.23
=====					
*****TOTAL FOR FUND 599 (MISCELLANEOUS FED. GRANT FUND):	28,245.00	15,223.56	0.00	13,021.44	53.90
=====					
*****GRAND TOTALS:	19,326,867.00	16,069,286.55	4,076,005.52	3,257,580.45	83.14
=====					

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Date: 4/12/13 F I N A N C I A L R E P O R T Page: 1  
Processing Month: March 2013 (FUNDSUMM)

Account Description	Appropriation	Expended	% Exp	Encumbered	Balance
General Fund					
100 PERSONAL SERVICES - SALARIES	8,038,114.00	5,838,870.74	72.6%	0.00	2,199,243.26
200 EMPLOYEES RETIRE. & INSUR. BEN	3,707,604.12	2,521,068.23	68.0%	67,964.12	1,118,571.77
400 PURCHASED SERVICES	3,342,532.99	2,481,214.98	74.2%	603,671.73	257,646.28
500 SUPPLIES AND MATERIALS	475,316.69	299,246.16	63.0%	105,616.77	70,453.76
600 CAPITAL OUTLAY	10,749.56	6,901.14	64.2%	0.00	3,848.42
800 MISCELLANEOUS OBJECTS	237,497.00	173,620.66	73.1%	4,494.10	59,382.24
900 OTHER USES OF FUNDS	365,432.00	271,432.00	74.3%	0.00	94,000.00
Total General Fund	16,177,246.36	11,592,353.91	71.7%	781,746.72	3,803,145.73
Other Funds					
002 BOND RETIREMENT	1,138,889.00	758,209.62	66.6%	0.00	380,679.38
003 PERMANENT IMPROVEMENT	133,581.00	44,268.00	33.1%	4,750.00	84,563.00
004 BUILDING	690,236.25	676,813.45	98.1%	8,926.95	4,495.85
006 FOOD SERVICE	1,007,136.15	665,506.52	66.1%	158,035.57	183,594.06
007 SPECIAL TRUST	11,550.00	4,106.07	35.6%	2,025.25	5,418.68
008 ENDOWMENT	2,250.00	0.00	0.0%	250.00	2,000.00
018 PUBLIC SCHOOL SUPPORT	28,220.00	12,793.26	45.3%	12,406.21	3,020.53
019 OTHER GRANT	12,850.00	7,362.63	57.3%	3,093.49	2,393.88
022 DISTRICT AGENCY	1,353.42	8.87	0.7%	1,344.55	0.00
034 CLASSROOM FACILITIES MAINT.	151,975.00	79,255.33	52.2%	57,057.25	15,662.42
035 TERMINATION BENEFITS - HB426	205,500.00	228,599.45	111.2%	0.00	23,099.45-
200 STUDENT MANAGED ACTIVITY	68,907.05	40,880.46	59.3%	18,542.94	9,483.65
300 DISTRICT MANAGED ACTIVITY	140,101.62	139,223.19	99.4%	13,617.52	12,739.09-
401 AUXILIARY SERVICES	50,470.00	19,537.73	38.7%	1,220.50	29,711.77
499 MISCELLANEOUS STATE GRANT FUND	2,447.07	748.75	30.6%	0.00	1,698.32
504 EDUCATION JOBS FUND	51,148.79	50,490.28	98.7%	0.00	658.51
506 RACE TO THE TOP	95,212.25	66,608.29	70.0%	7,753.33	20,850.63
516 IDEA PART B GRANTS	400,045.00	333,671.47	83.4%	993.58	65,379.95
533 TITLE II D - TECHNOLOGY	197.00	439.67	223.2%	0.00	242.67-
536 TITLE I SCHOOL IMPROVEMENT A	4,000.00	1,378.56	34.5%	0.00	2,621.44
572 TITLE I DISADVANTAGED CHILDREN	719,200.15	417,375.03	58.0%	1,825.72	299,999.40
587 IDEA PRESCHOOL-HANDICAPPED	12,722.00	10,664.03	83.8%	0.00	2,057.97
590 IMPROVING TEACHER QUALITY	112,481.00	53,066.83	47.2%	88.80	59,325.37
599 MISCELLANEOUS FED. GRANT FUND	45,655.49	15,872.07	34.8%	20,729.33	9,054.09
Total Other Funds	5,086,128.24	3,626,879.56	71.3%	312,660.99	1,146,587.69
Grand Total All Funds	21,263,374.60	15,219,233.47	71.6%	1,094,407.71	4,949,733.42
July 1 Beginning Cash Balance (All Funds): 4,236,080.07					
Total MTD Receipts: 4,076,005.52 FYTD Receipts: 16,069,286.55					
Current Cash Balance (All Funds): 5,086,133.15					

GALION CITY SCHOOL DISTRICT  
 INVESTMENT REPORT  
 YTD July 1, 2012-March 31, 2013

<u>INVESTMENTS</u>	Balance @ 3/31/2013	Annual Percentage Yield
United Bank - Sweep Account	\$769,785	0.06%
United Bank - Business Money Market Account	\$5,523	0.06%
United Bank - CDARS Certificate of Deposit (Matures 4/11/13)	\$300,000	0.10%
Star Plus	\$3,000,939	0.22%
StarOhio	\$266,736	0.06%
US Bank - Certificate of Deposit (Matures 6/28/13) - Smith Scholarship	\$200,000	1.00%
United Bank - Construction Funds - CDARS Certificate of Deposit (Matures 8/8/13)	\$50,181	0.19%
United Bank - Construction Funds - CDARS Certificate of Deposit (Matures 5/23/13)	\$196,249	0.10%
Total Investments	<u>\$4,789,413</u>	

<u>INVESTMENT EARNINGS</u>	Year to Date Earnings
United Bank - Sweep Account	\$462
United Bank - Business Money Market Account	\$23
CDARS Certificate of Deposit	\$2,212
StarOhio	\$166
StarPlus	\$939
CDARS Certificate of Deposit - Construction	\$245
Richard & Darlene Smith Scholarship Fund	<u>\$1,340</u>
Totals	<u>\$5,387</u>