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Monthly Financial Report

August 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 – August 31, 2013

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**Presented at the
Board of Education Meeting
September 18, 2013**

GALION CITY SCHOOL DISTRICT
CASH RECONCILIATION REPORT
August 2013

Gross Depository (Bank) Balances:		
United Bank - Checking	\$251,103.50	
United Bank - Sweep	\$1,222,525.44	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	<u>\$3,222.92</u>	
Subtotal Gross Depository Balances		\$1,476,851.86
Investments (Non-Construction):		
Star Ohio	\$1,762.66	
Star Ohio Plus	\$4,403,927.42	
United Bank - Business Money Market-Checking		
US Bank - Smith Found.-Certificate of Deposit 1.00% Matures 6/28/13	<u>\$200,000.00</u>	
Subtotal Investments (non-Construction)		\$4,605,690.08
Investments (Construction):		
United Bank - Construction Funds - CDARS Certificate .19% Matures 8/08/13	-	
Subtotal Investments (Construction)		\$0.00
Cash in Transit to Depository (recorded but undeposited monies)		\$1,328.15
Change Funds		\$3,203.00
Outstanding Checks		(\$597,852.87)
Bank Errors		
Bank Charge Correction		\$50.00
Total Reconciled Balance		<u>\$5,489,270.22</u>
Total Fund Balance		<u>\$5,489,270.22</u>

GALION CITY SCHOOL DISTRICT
SUMMARY OF FINANCIAL RESULTS
AUGUST 2013

Beginning Balance 8/1/2013			\$5,482,706
Receipts:			
Property Taxes	112,759		
Bond Retirement	117,565		
Permanent Improvement/OSFC	7,772		
Unrestricted Grants in Aid	1,207,233		
State & Federal Grants	10,389		
Food Service Receipts	16,157		
Open Enrollment to Galion	28,330		
Classroom Materials and Fees	29,371		
Student Activity Receipts	9,272		
Other Receipts	<u>6,919</u>		
	Total Receipts		1,545,767
Disbursements:			
Payroll -2 Pay Periods	678,108		
Health, Dental, Vision and Life Insurance & retirement	296,748		
Utilities, Maintenance Purchased Services	423,199		
Supplies/Materials	39,224		
Technology Equipment and Software/Capital Outlay	77,736		
Other Disbursements	<u>24,188</u>		
	Total Disbursements		<u>1,539,203</u>
Receipts Over/(Under) Disbursements			<u>6,564</u>
Ending Balance 8/31/2013			<u>\$5,489,270</u>

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
1,364,408.18	1,383,661.14	4,007,162.46	1,300,636.80	2,390,329.29	2,981,241.35	1,752,093.10	1,229,148.25
TOTAL FOR Fund 002 - BOND RETIREMENT:							
661,038.51	117,565.16	518,168.42	1,031.11	1,894.23	1,177,312.70	500.00	1,176,812.70
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
236,249.64	0.00	1,926.58	66,512.82	133,725.37	104,450.85	2,000.00	102,450.85
TOTAL FOR Fund 004 - BUILDING:							
152,712.24	0.00	0.00	164.84	145,529.64	7,182.60	6,583.44	599.16
TOTAL FOR Fund 006 - FOOD SERVICE:							
460,598.86	16,156.56	23,242.62	52,612.77	95,205.76	388,635.72	89,000.13	299,635.59
TOTAL FOR Fund 007 - SPECIAL TRUST:							
16,829.68	3,002.82	3,559.04	1,490.45	3,040.45	17,348.27	1,000.00	16,348.27
TOTAL FOR Fund 008 - ENDOWMENT:							
243,371.78	33.51	210.03	250.00	250.00	243,331.81	250.00	243,081.81
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
28,504.62	19.25	20.55	4,363.43	4,609.93	23,915.24	9,297.33	14,617.91
TOTAL FOR Fund 019 - OTHER GRANT:							
9,076.77	0.00	0.00	200.00	200.00	8,876.77	0.00	8,876.77
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	7,771.56	34,291.45	12,079.90	21,375.12	562,046.06	80,121.04	481,925.02
TOTAL FOR Fund 035 - TERMINATION BENEFITS - HB426:							
0.00	0.00	0.00	0.00	20,286.37	20,286.37-	0.00	20,286.37-
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
78,852.73	269.00	269.00	960.56-	11,013.87	68,107.86	8,771.31	59,336.55
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
20,635.60	6,898.82	7,872.80	5,304.18	8,488.14	20,020.26	73,129.19	53,108.93-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
37,230.67	10,389.34	10,389.34	11,431.27	11,431.27	36,188.74	29,467.65	6,721.09
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

Date: 09/13/2013
 Time: 2:25 pm

GALION CITY SCHOOLS
 Financial Report by Fund

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							
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	0.00	0.00	2,304.90	6,322.93	5,752.61	2,537.54	3,215.07
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
800.65	0.00	0.00	35,372.52	71,025.05	70,224.40-	2,954.77	73,179.17-
TOTAL FOR Fund 536 - TITLE I SCHOOL IMPROVEMENT A:							
2,750.00	0.00	0.00	0.00	0.00	2,750.00	0.00	2,750.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
8,025.99	0.00	0.00	33,465.61	96,446.24	88,420.25-	8,912.86	97,333.11-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
104.06	0.00	0.00	0.00	0.00	104.06	0.00	104.06
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
2,838.82	0.00	0.00	6,977.76	13,921.57	11,082.75-	1,815.00	12,897.75-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
34,661.68	0.00	0.00	5,965.00	13,264.82	21,396.86	19,148.15	2,248.71
GRAND TOTALS:							
3,930,517.98	1,545,767.16	4,607,112.29	1,539,202.80	3,048,360.05	5,489,270.22	7,089,307.06	3,399,963.16

SCHOOL DISTRICT: GALION CITY SCHOOLS

IRN # 044024

COUNTY: CRAWFORD

FISCAL YEAR: 2014 MONTH: 08

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	0	104,483	104,483	0	1,749,705	1,749,705
01.020 Tangible Personal Property Tax	0	8,276	8,276	0	63,833	63,833
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	0	864,255	864,255	0	1,671,055	1,671,055
01.040 Restricted Grants-in-Aid	0	596	596	0	1,192	1,192
01.045 Restricted Grants-in-Aid - SFSP	0	0	0	0	0	0
01.050 Property Tax Allocation	0	342,978	342,978	0	342,978	342,978
01.060 All Other Operating Revenue	0	63,063	63,063	0	118,502	118,502
01.070 Total Revenue	0	1,383,651	1,383,651	0	3,947,265	3,947,265
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	0	0	0
02.060 All Other Financing Sources	0	10	10	0	59,898	59,898
02.070 Total Other Financing Sources	0	10	10	0	59,898	59,898
02.080 Total Revenues and Other Financing Sources	0	1,383,661	1,383,661	0	4,007,163	4,007,163
EXPENDITURES						
03.010 Personal Services	0	600,615	600,615	0	1,178,031	1,178,031
03.020 Employees' Retirement/Insurance Benefits	0	260,109	260,109	0	511,806	511,806
03.030 Purchased Services	0	387,409	387,409	0	627,292	627,292
03.040 Supplies and Materials	0	30,594	30,594	0	41,628	41,628
03.050 Capital Outlay	0	0	0	0	0	0
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	21,911	21,911	0	31,573	31,573
04.500 Total Expenditures	0	1,300,638	1,300,638	0	2,390,330	2,390,330
OTHER FINANCING USES						
05.010 Operating Transfers - Out	0	0	0	0	0	0
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	0	0	0
05.050 Total Expenditure and Other Financing Uses	0	1,300,638	1,300,638	0	2,390,330	2,390,330
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	0	83,023	83,023	0	1,616,833	1,616,833
07.010 Beginning Cash Balance	0	2,898,218	2,898,218	0	1,364,408	1,364,408
07.020 Ending Cash Balance	0	2,981,241	2,981,241	0	2,981,241	2,981,241
08.010 Outstanding Encumbrances	0	1,752,093	1,752,093	0	1,752,093	1,752,093

Date: 09/13/13
Time: 2:28 pm

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
AUGUST 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	4,007,162.46	1,383,661.14	11,838,323.54	25.29
*****TOTAL FOR FUND 002 (BOND RETIREMENT):	1,122,086.08	518,168.42	117,565.16	603,917.66	46.18
*****TOTAL FOR FUND 003 (PERMANENT IMPROVEMENT):	86,756.64	1,926.58	0.00	84,830.06	2.22
*****TOTAL FOR FUND 006 (FOOD SERVICE):	950,000.00	23,242.62	16,156.56	926,757.38	2.45
*****TOTAL FOR FUND 007 (SPECIAL TRUST):	8,000.00	3,559.04	3,002.82	4,440.96	44.49
*****TOTAL FOR FUND 008 (ENDOWMENT):	1,450.00	210.03	33.51	1,239.97	14.48
*****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):	30,000.00	20.55	19.25	29,979.45	0.07
*****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	34,291.45	7,771.56	100,018.55	25.53

Date: 09/13/13
Time: 2:28 pm

GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
AUGUST 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	0.00	0.00	145,199.24	0.00
=====					
*****TOTAL FOR FUND 200 (STUDENT MANAGED ACTIVITY):	60,000.00	269.00	269.00	59,731.00	0.45
=====					
*****TOTAL FOR FUND 300 (DISTRICT MANAGED ACTIVITY):	130,000.00	7,872.80	6,898.82	122,127.20	6.06
=====					
*****TOTAL FOR FUND 401 (AUXILIARY SERVICES):	40,000.00	10,389.34	10,389.34	29,610.66	25.97
=====					
*****TOTAL FOR FUND 451 (DATA COMMUNICATION FUND):	7,000.00	0.00	0.00	7,000.00	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	0.00	0.00	97,528.70	0.00
=====					
*****TOTAL FOR FUND 516 (IDEA PART B GRANTS):	407,526.68	0.00	0.00	407,526.68	0.00
=====					
*****TOTAL FOR FUND 572 (TITLE I DISADVANTAGED CHILDREN):	626,067.11	0.00	0.00	626,067.11	0.00
=====					
*****TOTAL FOR FUND 587 (IDEA PRESCHOOL-HANDICAPPED):	12,352.89	0.00	0.00	12,352.89	0.00
=====					

Date: 09/13/13
Time: 2:28 pm

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

	FYTD Receiveable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 590 (IMPROVING TEACHER QUALITY):	107,277.41	0.00	0.00	107,277.41	0.00
=====					
*****TOTAL FOR FUND 599 (MISCELLANEOUS FED. GRANT FUND):	31,937.30	0.00	0.00	31,937.30	0.00
=====					
*****GRAND TOTALS:	19,952,978.05	4,607,112.29	1,545,767.16	15,345,865.76	23.09
=====					

Account Description	Appropriation	Expended	% Exp	Encumbered	Balance
General Fund					
100 PERSONAL SERVICES - SALARIES	15,320,000.00	1,178,030.49	7.7%	16,079.17	14,125,890.34
200 EMPLOYEES RETIRE. & INSUR. BEN	7,859.00	511,806.24	6512.4%	22,939.38	526,886.62-
400 PURCHASED SERVICES	815,136.74	627,291.69	77.0%	1,360,645.06	1,172,800.01-
500 SUPPLIES AND MATERIALS	78,435.84	41,627.90	53.1%	330,576.49	293,768.55-
800 MISCELLANEOUS OBJECTS	41.00	31,572.97	*****	21,853.00	53,384.97-
Total General Fund	16,221,472.58	2,390,329.29	14.7%	1,752,093.10	12,079,050.19
Other Funds					
002 BOND RETIREMENT	1,116,265.93	1,894.23	0.2%	500.00	1,113,871.70
003 PERMANENT IMPROVEMENT	161,742.82	133,725.37	82.7%	2,000.00	26,017.45
004 BUILDING	6,728.20	145,529.64	2163.0%	6,583.44	145,384.88-
006 FOOD SERVICE	1,017,977.78	95,205.76	9.4%	89,000.13	833,771.89
007 SPECIAL TRUST	9,000.00	3,040.45	33.8%	1,000.00	4,959.55
008 ENDOWMENT	1,700.00	250.00	14.7%	250.00	1,200.00
018 PUBLIC SCHOOL SUPPORT	31,904.76	4,609.93	14.4%	9,297.33	17,997.50
019 OTHER GRANT	25,800.00	200.00	0.8%	0.00	25,600.00
022 DISTRICT AGENCY	6,725.55	0.00	0.0%	1,725.55	5,000.00
034 CLASSROOM FACILITIES MAINT.	157,582.85	21,375.12	13.6%	80,121.04	56,086.69
035 TERMINATION BENEFITS - HB426	146,000.00	20,286.37	13.9%	0.00	125,713.63
200 STUDENT MANAGED ACTIVITY	90,526.76	11,013.87	12.2%	8,771.31	70,741.58
300 DISTRICT MANAGED ACTIVITY	137,596.15	8,488.14	6.2%	73,129.19	55,978.82
401 AUXILIARY SERVICES	78,766.38	11,431.27	14.5%	29,467.65	37,867.46
451 DATA COMMUNICATION FUND	7,000.00	0.00	0.0%	0.00	7,000.00
506 RACE TO THE TOP	100,416.28	6,322.93	6.3%	2,537.54	91,555.81
516 IDEA PART B GRANTS	420,684.25	71,025.05	16.9%	2,954.77	346,704.43
572 TITLE I DISADVANTAGED CHILDREN	627,753.23	96,446.24	15.4%	8,912.86	522,394.13
587 IDEA PRESCHOOL-HANDICAPPED	12,352.89	0.00	0.0%	0.00	12,352.89
590 IMPROVING TEACHER QUALITY	107,293.91	13,921.57	13.0%	1,815.00	91,557.34
599 MISCELLANEOUS FED. GRANT FUND	57,023.10	13,264.82	23.3%	19,148.15	24,610.13
Total Other Funds	4,320,840.84	658,030.76	15.2%	337,213.96	3,325,596.12
Grand Total All Funds	20,542,313.42	3,048,360.05	14.8%	2,089,307.06	15,404,646.31

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

Total MTD Receipts: 1,545,767.16 FYTD Receipts: 4,607,112.29

Current Cash Balance (All Funds): 5,489,270.22