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Monthly Financial Report

October 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 – October 31, 2013

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**Presented at the
Board of Education Meeting
November 20, 2013**

GALION CITY SCHOOL DISTRICT
CASH RECONCILIATION REPORT
October 2013

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Gross Depository (Bank) Balances:

United Bank - Checking	\$249,305.75	
United Bank - Sweep	\$898,332.99	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	<u>\$12,859.07</u>	
Subtotal Gross Depository Balances		\$1,160,497.81

District Investments:

Star Ohio	\$1,762.73	
Star Ohio Plus	<u>\$3,905,329.76</u>	
Subtotal District Investments		\$3,907,092.49

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)	\$2,739.85
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Change Funds	\$2,903.00
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Outstanding Checks	(\$62,004.10)
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Bank Errors	\$50.00
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Total Reconciled Balance	<u>\$5,211,279.05</u>
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Total Fund Balance	<u>\$5,211,279.05</u>
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GALION CITY SCHOOL DISTRICT
SUMMARY OF FINANCIAL RESULTS
OCTOBER 2013

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Beginning Balance 9/30/2013

\$5,093,227

Receipts:

Property Taxes	80	
Bond Retirement	310	
Permanent Improvement/OSFC	992	
Unrestricted Grants in Aid	1,005,765	
State & Federal Grants	350,455	
Food Service Receipts	128,641	
Open Enrollment to Galion	28,330	
Classroom Materials and Fees	15,225	
Student Activity Receipts	22,753	
Other Receipts	2,801	
Total Receipts		1,555,351

Disbursements:

Payroll -2 Pay Periods	697,304	
Health, Dental, Vision and Life Insurance & retiremen	320,334	
Utilities, Maintenance Purchased Services	257,363	
Supplies/Materials	144,850	
Technology Equipment and Software/Capital Outlay	13,783	
Other Disbursements	<u>3,664</u>	
Total Disbursements		<u>1,437,299</u>

Receipts Over/(Under) Disbursements

118,052

Ending Balance 10/31/2013

\$5,211,279

Date: 11/14/2013
Time: 12:31 pm

GALLION CITY SCHOOLS
Financial Report by Fund
OCTOBER 31, 2013

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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	1,051,872.40	5,976,187.99	1,172,912.59	4,730,557.01	2,610,039.16	1,556,885.22	1,053,153.94
TOTAL FOR Fund 002 - BOND RETIREMENT:							
661,038.51	310.26	522,167.72	4,251.04	6,145.27	1,177,060.96	500.00	1,176,560.96
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
236,249.64	991.50	11,115.74	0.00	103,580.56	143,784.82	2,000.00	141,784.82
TOTAL FOR Fund 004 - BUILDING:							
152,712.24	0.00	0.00	820.56	146,495.01	6,217.23	5,047.88	1,169.35
TOTAL FOR Fund 006 - FOOD SERVICE:							
460,598.86	128,540.88	181,637.10	94,422.51	265,029.86	377,206.10	149,250.41	227,955.69
TOTAL FOR Fund 007 - SPECIAL TRUST:							
16,829.68	2.23	4,379.69	0.00	3,040.45	10,168.92	1,267.20	16,901.72
TOTAL FOR Fund 008 - ENDOWMENT:							
243,371.78	251.63	1,195.35	0.00	250.00	244,317.13	250.00	244,067.13
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
28,504.62	867.01	2,059.08	1,345.28	8,616.86	21,946.64	6,392.30	15,554.54
TOTAL FOR Fund 019 - OTHER GRANT:							
9,076.77	0.00	0.00	2,150.00	2,350.00	6,726.77	10,850.00	4,123.23-
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	74.36	34,769.81	169.06	43,712.69	540,186.85	79,187.22	460,999.63
TOTAL FOR Fund 035 - TERMINATION BENEFITS - HB426:							
0.00	0.00	0.00	33,199.79	88,157.33	88,157.33-	0.00	88,157.33-
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
78,852.73	4,449.72	10,549.19	177.50	11,935.62	77,466.30	11,571.96	65,894.34
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
20,635.60	17,435.79	85,427.15	23,519.17	54,663.26	51,392.49	50,122.02	1,277.47
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
37,230.67	1.26	10,392.27	23,098.63	38,255.81	9,367.13	2,785.60	6,581.53
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: 11/14/2013
Time: 12:31 pm

GALION CITY SCHOOLS
Financial Report by Fund
OCTOBER 31, 2013

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Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current+Future Encumbrances	Remaining 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	20,326.82	20,326.82	3,132.62	13,315.03	19,087.33	2,648.96	16,438.37
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
800.65	127,472.48	127,472.48	33,487.28	136,434.34	8,161.21-	2,395.49	10,556.70-
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	157,490.98	157,490.98	34,165.05	196,579.65	31,062.68-	3,907.01	34,969.69-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
104.06	0.00	0.00	0.00	145.94-	250.00	0.00	250.00
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
2,838.82	26,304.71	26,304.71	0.00	29,987.43	843.90-	0.00	843.90-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
34,661.68	18,858.88	18,858.88	10,448.04	27,863.65	25,656.91	10,648.15	15,008.76
GRAND TOTALS:							
3,930,517.98	1,555,350.91	7,190,334.96	1,437,299.17	5,909,573.89	5,211,279.05	1,897,434.97	3,313,844.08

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

DATE: 11/14/2013

OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE

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TIME: 17:29:24

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: 10

OCTOBER 2013

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	0	6	6	1,749,705	1,749,711	6
01.020 Tangible Personal Property Tax	0	0	0	63,833	63,833	0
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	1,002,049	1,005,169	3,120	3,479,904	3,483,024	3,120
01.040 Restricted Grants-in-Aid	596	596	0	2,384	2,384	0
01.045 Restricted Grants-in-Aid - SPSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	355,250	355,250	0
01.060 All Other Operating Revenue	51,551	46,102	5,449-	267,261	261,812	5,449-
01.070 Total Revenue	1,054,196	1,051,873	2,323-	5,918,337	5,916,014	2,323-
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	0	0	60,175	60,175	0
02.070 Total Other Financing Sources	0	0	0	60,175	60,175	0
02.080 Total Revenues and Other Financing Sources	1,054,196	1,051,873	2,323-	5,978,512	5,976,189	2,323-
EXPENDITURES						
03.010 Personal Services	587,273	582,296	4,977-	2,367,391	2,362,560	4,831-
03.020 Employees' Retirement/Insurance Benefits	283,807	283,807	0	1,066,593	1,066,593	0
03.030 Purchased Services	238,729	238,729	0	1,088,793	1,088,793	0
03.040 Supplies and Materials	68,328	68,328	0	171,548	171,548	0
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	247-	247-	41,311	41,064	247-
04.500 Total Expenditures	1,178,137	1,172,913	5,224-	4,735,636	4,730,558	5,078-
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	1,178,137	1,172,913	5,224-	4,735,636	4,730,558	5,078-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	123,941-	121,040-	2,901	1,242,876	1,245,631	2,755
07.010 Beginning Cash Balance	2,731,225	2,731,079	146-	1,364,408	1,364,408	0
07.020 Ending Cash Balance	2,607,284	2,610,039	2,755	2,607,284	2,610,039	2,755
08.010 Outstanding Encumbrances	0	1,556,735	1,556,735	0	1,556,735	1,556,735

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Time: 12:32 pm

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

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	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 001 (GENERAL):	15,845,486.00	5,976,167.99	1,051,872.40	9,869,298.01	37.72
*****TOTAL FOR FUND 002 (BOND RETIREMENT):	1,122,086.08	522,167.72	310.26	599,918.36	46.54
*****TOTAL FOR FUND 003 (PERMANENT IMPROVEMENT):	86,756.64	11,115.74	991.50	75,640.90	12.81
*****TOTAL FOR FUND 006 (FOOD SERVICE):	950,000.00	181,637.10	128,640.88	768,362.90	19.12
*****TOTAL FOR FUND 007 (SPECIAL TRUST):	8,774.00	4,379.69	2.23	4,394.31	49.92
*****TOTAL FOR FUND 008 (ENDOWMENT):	1,450.00	1,195.35	251.63	254.65	82.44
*****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):	37,373.00	2,059.08	867.01	35,313.92	5.51
*****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	34,769.81	74.36	99,540.19	25.89

Date: 11/14/13
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GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
OCTOBER 31, 2013

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	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	10,549.19	4,449.72	49,450.81	17.58
*****TOTAL FOR FUND 300 (DISTRICT MANAGED ACTIVITY):					
	130,000.00	85,427.15	17,435.79	44,572.85	65.71
*****TOTAL FOR FUND 401 (AUXILIARY SERVICES):					
	41,555.85	10,392.27	1.26	31,163.58	25.01
*****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	20,326.82	20,326.82	77,201.88	20.84
*****TOTAL FOR FUND 516 (IDEA PART B GRANTS):					
	420,426.26	127,472.48	127,472.48	292,953.78	30.32
*****TOTAL FOR FUND 572 (TITLE I DISADVANTAGED CHILDREN):					
	626,067.11	157,490.98	157,490.98	468,576.13	25.16
*****TOTAL FOR FUND 587 (IDEA PRESCHOOL-HANDICAPPED):					
	12,352.89	0.00	0.00	12,352.89	0.00

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GALION CITY SCHOOLS
Revenue Account Summary
SORTED BY FUND
OCTOBER 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):	107,277.41	26,304.71	26,304.71	80,972.70	24.52
=====					
*****TOTAL FOR FUND 599 (MISCELLANEOUS FED. GRANT FUND):	31,937.30	18,858.88	18,858.88	13,078.42	59.05
=====					
*****GRAND TOTALS:	19,975,580.48	7,120,334.96	1,555,350.91	12,785,245.52	36.00
=====					

[4w

Date: 11/14/13

F I N A N C I A L R E P O R T
Processing Month: October 2013

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Account Description	Appropriation	Expended	% Exp	Encumbered	Balance
General Fund					
100 PERSONAL SERVICES - SALARIES	<u>80436.30</u> 15,320,000.00	2,362,558.92	15.4%	15,938.46	12,941,502.62
200 EMPLOYEES RETIRE. & INSUR. BEN	<u>3639353</u> 7,859.00	1,066,593.22	*****	28,596.89	1,087,331.11
400 PURCHASED SERVICES	<u>3486052</u> 815,136.74	1,088,793.18	133.6%	1,255,555.18	1,523,211.62
500 SUPPLIES AND MATERIALS	<u>408070</u> 78,435.84	171,547.57	218.7%	237,907.69	331,019.42
600 CAPITAL OUTLAY	<u>401067.58</u> 0.00	0.00	0.0%	779.00	779.00
800 MISCELLANEOUS OBJECTS	<u>243300</u> 41.00	41,064.12	*****	17,958.00	58,981.12
Total General Fund	16,221,472.58	4,730,557.01	29.2%	1,556,735.22	9,934,180.35
Other Funds					
002 BOND RETIREMENT	1,116,265.93	6,145.27	0.6%	500.00	1,109,620.66
003 PERMANENT IMPROVEMENT	161,742.82	103,580.56	64.0%	2,000.00	56,162.26
004 BUILDING	6,728.20	146,495.01	2177.3%	5,047.88	144,814.69
006 FOOD SERVICE	1,017,977.78	265,029.86	26.0%	149,250.41	603,697.51
007 SPECIAL TRUST	10,240.00	3,040.45	29.7%	1,267.20	5,932.35
008 ENDOWMENT	1,700.00	250.00	14.7%	250.00	1,200.00
018 PUBLIC SCHOOL SUPPORT	48,721.27	8,616.86	17.7%	6,392.30	33,712.11
019 OTHER GRANT	25,800.00	2,350.00	9.1%	10,850.00	12,600.00
022 DISTRICT AGENCY	1,725.55	0.00	0.0%	1,725.55	0.00
024 CLASSROOM FACILITIES MAINT.	157,582.85	43,712.69	27.7%	79,187.22	34,682.94
035 TERMINATION BENEFITS - HB426	145,199.24	88,157.33	60.7%	0.00	57,041.91
200 STUDENT MANAGED ACTIVITY	102,206.76	11,935.62	11.7%	11,571.96	78,699.13
300 DISTRICT MANAGED ACTIVITY	142,566.15	54,663.26	38.3%	50,122.02	37,780.87
401 AUXILIARY SERVICES	78,766.38	38,255.81	48.6%	2,785.60	37,724.97
451 DATA COMMUNICATION FUND	7,000.00	0.00	0.0%	0.00	7,000.00
506 RACE TO THE TOP	100,415.28	13,315.03	13.3%	2,648.96	84,452.29
516 IDEA PART B GRANTS	420,684.25	136,434.34	32.4%	2,395.49	281,854.42
536 TITLE I SCHOOL IMPROVEMENT A	0.00	2,750.00	0.0%	0.00	2,750.00
572 TITLE I DISADVANTAGED CHILDREN	627,753.23	196,579.65	31.3%	3,907.01	427,266.57
587 IDEA PRESCHOOL-HANDICAPPED	12,352.89	145.94	1.2%	0.00	12,498.83
590 IMPROVING TEACHER QUALITY	107,253.91	29,987.43	27.9%	0.00	77,306.48
599 MISCELLANEOUS FED. GRANT FUND	57,023.10	27,863.65	48.9%	10,648.15	18,511.30
Total Other Funds	4,349,746.59	1,179,016.88	27.1%	340,549.75	2,830,179.96
Grand Total All Funds	20,571,219.17	5,909,573.89	28.7%	1,897,284.97	12,764,360.31
July 1 Beginning Cash Balance (All Funds): 3,930,517.98					
Total MTD Receipts: 1,555,350.91 FYTD Receipts: 7,190,344.96					
Current Cash Balance (All Funds): 5,211,279.05					