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Galion, OH 44833  
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# Monthly Financial Report March 31, 2014

**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 – March 31, 2014**

Table of Contents

Cash Reconciliation Report	1
Summary of Financial Results	2
Financial Report by Fund	3
Form SM-2 Annual Spending Plan	5
Revenue Account Summary – Budget Vs. Actual	6
Appropriation Financial Report – Budget Vs. Actual	9
Investment Report	10

**Presented at the  
Board of Education Meeting  
April 17, 2014**

GALION CITY SCHOOL DISTRICT  
CASH RECONCILIATION REPORT  
March 2014

Page 1

Gross Depository (Bank) Balances:		
United Bank - Checking	\$280,768.00	
United Bank - Sweep	\$350,625.54	
United Bank - Payroll	\$0.00	
United Bank - Online School Fees	<u>\$2,116.58</u>	
Subtotal Gross Depository Balances		\$633,510.12
 District Investments:		
Star Ohio	\$1,763.75	
Star Ohio Plus	<u>\$5,008,334.02</u>	
Subtotal District Investments		\$5,010,097.77
 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)		\$1,344.99
 Change Funds		\$2,403.00
 Outstanding Checks		(\$314,668.34)
 Outstanding Online Payments		(\$2,788.13)
 Bank Errors		
 <b>Total Reconciled Balance</b>		<b><u>\$5,529,899.41</u></b>
 <b>Total Fund Balance</b>		<b><u>\$5,529,899.41</u></b>

GALION CITY SCHOOL DISTRICT  
SUMMARY OF FINANCIAL RESULTS  
MARCH 2014

Beginning Balance 2/28/2014 \$5,830,064

Receipts:

Real Estate Taxes	70,735	
Real Estate Taxes - Bond Fund	17,777	
Real Estate Taxes - OSFC	1,168	
Permanent Improvement	3,545	
Unrestricted Grants in Aid	878,206	
Restricted Grants in Aid	724	
Food Service Receipts	104,540	
State and Federal Grants	5,883	
Open Enrollment to Galion/Tuition	38,138	
Classroom Materials and Fees	4,483	
Student Activity Receipts	15,798	
District Agency - Tournament \$	9,956	
Local Sources(Medicaid Reimbursements; restitution)	51,613	
Other Receipts	863	
Total Receipts	1,203,428	

Disbursements:

Payroll -2 Pay Periods	695,161	
Health, Dental, Vision and Life Insurance & Retirement	321,301	
Utilities, Maintenance Purchased Services	399,080	
Supplies/Materials	61,655	
Miscellaneous Objects	26,396	
Other Uses of Funds - Transfers of Casino Rev to PI	1,503,593	
Total Disbursements	1,503,593	

Receipts Over/(Under) Disbursements (300,165)

Ending Balance 3/31/2014 \$5,529,899

GALION CITY SCHOOLS  
 Financial Report by Fund  
 MARCH 31, 2014

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	1,021,203.84	13,454,624.46	1,315,628.11	11,840,286.36	2,978,746.28	923,433.61	2,055,312.67
TOTAL FOR Fund 002 - BOND RETIREMENT:							
661,038.51	17,777.04	1,112,035.63	592.26	891,087.83	881,986.31	0.00	881,986.31
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
236,249.64	3,544.50	141,158.61	0.00	103,530.56	273,827.69	13,177.00	260,650.69
TOTAL FOR Fund 004 - BUILDING:							
152,712.24	0.00	0.00	0.00	147,542.89	5,169.35	4,000.00	1,169.35
TOTAL FOR Fund 006 - FOOD SERVICE:							
460,598.80	104,539.82	649,228.64	77,652.59	683,527.05	426,300.45	188,591.42	237,709.03
TOTAL FOR Fund 007 - SPECIAL TRUST:							
16,829.68	111.48	5,638.74	169.75	3,820.00	18,648.42	1,300.00	17,348.42
TOTAL FOR Fund 008 - ENDOWMENT:							
243,371.78	259.80	2,232.93	0.00	250.00	245,354.71	250.00	245,104.71
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
28,504.62	2,601.99	18,009.89	2,150.17	19,641.73	20,872.78	8,550.86	18,321.92
TOTAL FOR Fund 019 - OTHER GRANT:							
9,076.77	0.00	0.00	3,080.00	10,290.00	1,213.23-	3,075.00	4,288.23-
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
1,725.55	9,956.00	9,956.00	0.00	0.00	11,681.55	1,725.55	9,956.00
TOTAL FOR Fund 034 - CLASSROOM FACILITIES MAINT.:							
549,129.73	1,167.63	73,591.13	1,443.62	72,613.04	550,107.82	101,660.50	448,447.32
TOTAL FOR Fund 035 - TERMINATION BENEFITS - HB426:							
0.00	0.00	145,199.24	0.00	134,666.61	10,532.63	0.00	10,532.63
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
78,852.73	8,219.25	30,817.91	11,356.84	36,237.46	73,433.18	16,522.02	56,911.16
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
20,635.60	5,292.27	131,856.92	7,975.35	123,397.58	29,094.94	32,892.28	3,797.34-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
37,230.67	3.81	42,866.48	2,920.31	58,722.64	21,374.51	2,015.00	19,359.51
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.

GALION CITY SCHOOLS  
 Financial Report by Fund  
 MARCH 31, 2014

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current+Future Encumbrances	Remaining Fund Balance
TOTAL FOR Fund 494 - POVERTY AID:							
0.00	22,871.34	47,070.86	0.00	0.00	47,070.86	0.00	47,070.86
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
1,696.68	5,879.07	11,701.70	0.00	0.00	13,398.38	0.00	13,398.38
TOTAL FOR Fund 506 - RACE TO THE TOP:							
12,075.54	0.00	37,672.42	5,731.34	58,543.42	8,795.46-	9,169.18	17,964.64-
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
800.65	0.00	259,849.58	31,715.40	312,810.15	52,159.92-	2,945.39	55,105.31-
TOTAL FOR Fund 533 - TITLE II D - TECHNOLOGY:							
0.00	0.00	0.00	0.00	242.57	242.57-	0.00	242.57-
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	0.00	336,200.43	35,250.48	402,744.75	58,518.33-	59,446.89	117,965.22-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
104.06	0.00	10,983.45	0.00	104.06	10,983.45	0.00	10,983.45
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
2,838.82	0.00	37,326.61	7,047.31	41,366.65	1,199.22-	240.66	1,439.88-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
34,661.68	0.00	23,325.81	879.07	37,742.66	20,244.83	7,503.99	12,740.84
GRAND TOTALS:							
3,930,517.98	1,203,427.04	16,581,349.44	1,503,592.60	14,981,968.01	5,529,899.41	1,376,499.35	4,153,400.06

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

DATE: 04/08/2014  
 TIME: 19:35:04

OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE  
 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: 03

MARCH 2014

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
<b>REVENUES</b>						
01.010 General Property (Real Estate)	76,600	66,102	10,498-	3,864,512	3,982,315	117,803
01.020 Tangible Personal Property Tax	8,276	4,634	3,642-	118,022	130,263	12,241
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	853,970	855,335	1,365	7,749,754	7,829,598	79,844
01.040 Restricted Grants-in-Aid	596	23,595	22,999	5,364	229,750	224,386
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	13,709	0	13,709-	1,055,959	599,176	456,783-
01.060 All Other Operating Revenue	51,551	94,410	42,859	598,067	643,626	45,559
01.070 Total Revenue	1,004,702	1,044,076	39,374	13,391,678	13,414,728	23,050
<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	0	0	0	58,593	26,793	31,800-
02.060 All Other Financing Sources	0	0	0	60,175	60,175	0
02.070 Total Other Financing Sources	0	0	0	118,768	86,968	31,800-
02.080 Total Revenues and Other Financing Sources	1,004,702	1,044,076	39,374	13,510,446	13,501,696	8,750-
<b>EXPENDITURES</b>						
03.010 Personal Services	647,956	607,175	40,781-	5,859,918	5,672,232	187,686-
03.020 Employees' Retirement/Insurance Benefits	293,168	282,085	11,083-	2,646,788	2,477,055	169,733-
03.030 Purchased Services	258,729	387,964	129,235	2,709,866	2,967,019	257,153
03.040 Supplies and Materials	18,550	26,339	7,789	348,920	325,224	23,696-
03.050 Capital Outlay	0	0	0	115,000	395-	115,395-
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	12,065	12,065	44,811	102,682	57,871
04.500 Total Expenditures	1,218,403	1,315,628	97,225	11,725,303	11,543,817	181,486-
<b>OTHER FINANCING USES</b>						
05.010 Operating Transfers - Out	0	0	0	444,199	296,470	147,729-
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	444,199	296,470	147,729-
05.050 Total Expenditure and Other Financing Uses	1,218,403	1,315,628	97,225	12,169,502	11,840,287	329,215-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	213,701-	271,552-	57,851-	1,340,944	1,661,409	320,465
07.010 Beginning Cash Balance	2,919,053	3,297,369	378,316	1,364,408	1,364,408	0
07.020 Ending Cash Balance	2,705,352	3,025,817	320,465	2,705,352	3,025,817	320,465
08.010 Outstanding Encumbrances	0	923,434	923,434	0	923,434	923,434

Date: 04/08/14  
 Time: 9:24 am

GALION CITY SCHOOLS  
 Revenue Account Summary  
 SORTED BY FUND  
 MARCH 31, 2014

Page: 6  
 (REVSUM)

	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 001 (GENERAL):	15,845,486.00	13,454,624.46	1,021,203.84	2,390,861.54	84.91
*****TOTAL FOR FUND 002 (BOND RETIREMENT):	1,122,086.06	1,112,035.63	17,777.04	10,050.45	99.10
*****TOTAL FOR FUND 003 (PERMANENT IMPROVEMENT):	146,756.64	141,158.61	3,544.50	5,598.03	96.19
*****TOTAL FOR FUND 006 (FOOD SERVICE):	950,000.00	649,228.64	104,539.82	300,771.36	68.34
*****TOTAL FOR FUND 007 (SPECIAL TRUST):	8,774.00	5,638.74	111.48	3,135.26	64.27
*****TOTAL FOR FUND 008 (ENDOWMENT):	1,450.00	2,232.93	259.80	782.93	154.00
*****TOTAL FOR FUND 018 (PUBLIC SCHOOL SUPPORT):	37,373.00	18,009.89	2,601.99	19,363.11	48.19
*****TOTAL FOR FUND 019 (OTHER GRANT):	60,000.00	0.00	0.00	60,000.00	0.00
*****TOTAL FOR FUND 022 (DISTRICT AGENCY):	21,725.55	9,956.00	9,956.00	11,769.55	45.83
*****TOTAL FOR FUND 034 (CLASSROOM FACILITIES MAINT.):	134,310.00	73,591.13	1,167.63	60,718.87	54.79

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

Date: 04/08/14  
 Time: 9:24 am

GALION CITY SCHOOLS  
 Revenue Account Summary  
 SORTED BY FUND  
 MARCH 31, 2014

Page: 7  
 (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	145,199.24	0.00	0.00	100.00
*****TOTAL FOR FUND 200 (STUDENT MANAGED ACTIVITY):	60,000.00	30,817.91	8,219.25	29,182.09	51.36
*****TOTAL FOR FUND 300 (DISTRICT MANAGED ACTIVITY):	130,000.00	131,856.92	5,292.27	1,856.92-	101.43
*****TOTAL FOR FUND 401 (AUXILIARY SERVICES):	1,555.85	42,866.48	3.81	41,310.63-	0.00
*****TOTAL FOR FUND 494 (POVERTY AID):	0.00	47,070.86	22,871.34	47,070.86-	0.00
*****TOTAL FOR FUND 499 (MISCELLANEOUS STATE GRANT FUND):	45,000.00	11,701.70	5,879.07	33,298.30	26.00
*****TOTAL FOR FUND 506 (RACE TO THE TOP):	97,528.70	37,672.42	0.00	59,856.28	38.63
*****TOTAL FOR FUND 516 (IDEA PART B GRANTS):	12,899.58	259,849.58	0.00	246,950.00-	0.00
*****TOTAL FOR FUND 572 (TITLE I DISADVANTAGED CHILDREN):	626,067.11	336,200.43	0.00	289,866.68	53.70
*****TOTAL FOR FUND 587 (IDEA PRESCHOOL-HANDICAPPED):	12,352.89	10,985.45	0.00	1,367.44	88.91

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

Date: 04/08/14  
Time: 9:24 am

GALION CITY SCHOOLS  
Revenue Account Summary  
SORTED BY FUND  
MARCH 31, 2014

Page: 8  
(REVSUM)

	FYTD Receivable	FYTD Actual Receipts	MTD Actual Receipts	FYTD Balance Receivable	FYTD Percent Received
*****TOTAL FOR FUND 590 (IMPROVING TEACHER QUALITY):	0.00	37,328.61	0.00	37,328.61-	0.00
=====					
*****TOTAL FOR FUND 599 (MISCELLANEOUS FED. GRANT FUND):	0.00	23,325.81	0.00	23,325.61-	0.00
=====					
*****GRAND TOTALS:	19,458,564.64	16,581,349.44	1,203,427.84	2,877,215.20	85.21
=====					

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

Account Description	Appropriation	Expended	% Exp	Encumbered	Balance
General Fund					
100 PERSONAL SERVICES - SALARIES	8,043,630.00	5,672,231.35	70.5%	15,938.46	2,355,460.19
200 EMPLOYEES RETIRE. & INSUR. BEN	3,584,353.00	2,477,055.48	69.1%	31,223.96	1,076,073.56
400 PURCHASED SERVICES	3,489,187.00	2,967,019.03	85.0%	716,316.08	194,148.11-
500 SUPPLIES AND MATERIALS	459,893.55	325,223.62	70.7%	151,897.11	17,227.18-
600 CAPITAL OUTLAY	401,067.58	395.06-	0.1%	3,037.00	388,425.64
800 MISCELLANEOUS OBJECTS	243,341.00	102,682.99	42.2%	5,021.00	135,637.01
900 OTHER USES OF FUNDS	0.00	296,468.95	0.0%	0.00	296,468.95-
<b>Total General Fund</b>	<b>16,221,472.13</b>	<b>11,840,286.36</b>	<b>73.0%</b>	<b>923,433.61</b>	<b>3,457,752.16</b>
Other Funds					
002 BOND RETIREMENT	1,116,265.93	891,087.83	79.8%	0.00	225,178.10
003 PERMANENT IMPROVEMENT	325,275.00	103,580.56	31.8%	13,177.00	208,517.44
004 BUILDING	145,984.04	147,542.89	101.1%	4,000.00	5,558.85-
006 FOOD SERVICE	1,017,977.78	683,527.05	67.1%	188,591.42	145,859.31
007 SPECIAL TRUST	10,240.00	3,820.00	37.3%	1,300.00	5,120.00
008 ENDOWMENT	1,700.00	250.00	14.7%	250.00	1,200.00
018 PUBLIC SCHOOL SUPPORT	48,721.27	19,641.73	40.3%	8,550.86	20,528.68
019 OTHER GRANT	25,800.00	10,290.00	39.9%	3,075.00	12,435.00
022 DISTRICT AGENCY	21,725.55	0.00	0.0%	1,725.55	20,000.00
034 CLASSROOM FACILITIES MAINT.	157,582.85	72,613.04	46.1%	101,660.50	16,690.69-
035 TERMINATION BENEFITS - HB426	145,199.24	134,666.61	92.7%	0.00	10,532.63
200 STUDENT MANAGED ACTIVITY	102,206.76	36,237.46	35.5%	16,522.02	49,447.28
300 DISTRICT MANAGED ACTIVITY	142,566.15	123,397.58	86.6%	32,892.28	13,723.71-
401 AUXILIARY SERVICES	78,766.38	58,722.64	74.6%	2,015.00	18,028.74
451 DATA COMMUNICATION FUND	7,000.00	0.00	0.0%	0.00	7,000.00
499 MISCELLANEOUS STATE GRANT FUND	1,696.68	0.00	0.0%	0.00	1,696.68
506 FACE TO THE TOP	107,416.28	58,543.42	54.5%	9,169.18	39,703.68
516 IDEA PART B GRANTS	420,684.25	312,810.15	74.4%	2,945.39	104,928.71
533 TITLE II D - TECHNOLOGY	242.57	242.57	100.0%	0.00	0.00
536 TITLE I SCHOOL IMPROVEMENT A	2,750.00	2,750.00	100.0%	0.00	0.00
572 TITLE I DISADVANTAGED CHILDREN	627,753.23	402,744.75	64.2%	59,446.89	165,561.59
587 IDEA PRESCHOOL-HANDICAPPED	12,352.89	104.06	0.8%	0.00	12,248.83
590 IMPROVING TEACHER QUALITY	107,293.91	41,366.65	38.6%	240.66	65,686.60
599 MISCELLANEOUS FED. GRANT FUND	57,023.10	37,742.66	66.2%	7,503.99	11,776.45
<b>Total Other Funds</b>	<b>4,684,223.86</b>	<b>3,141,681.65</b>	<b>67.1%</b>	<b>453,065.74</b>	<b>1,089,476.47</b>
<b>Grand Total All Funds</b>	<b>20,905,695.99</b>	<b>14,981,968.01</b>	<b>71.7%</b>	<b>1,376,499.35</b>	<b>4,547,228.63</b>

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

Total MTD Receipts: 1,203,427.84 FYTD Receipts: 16,581,349.44

Current Cash Balance (All Funds): 5,529,899.41

GALION CITY SCHOOL DISTRICT  
 INVESTMENT REPORT  
 YTD JULY 1, 2013-MARCH 31, 2014

<u>INVESTMENTS</u>	Balance @ <u>12/31/2013</u>	Annual Percentage <u>Yield</u>
United Bank - Sweep Account	\$ 350,625.54	0.05%
Star Ohio	\$ 1,763.75	0.01%
Star Ohio Plus	\$ 5,008,334.02	0.20%
US Bank - Certificate of Deposit - Smith Scholarship	\$ <u>200,000.00</u>	
<b>Total Investments</b>	<b>\$ 5,560,723.31</b>	

<u>INVESTMENT EARNINGS</u>	<u>YTD Earnings</u>
United Bank - Sweep Account	\$259.91
Star Ohio	\$6.64
Star Ohio Plus	\$5,825.43
Money Market/CDARS	\$37.54
Richard & Darlene Smith Scholarship Fund	<u>\$2,001.71</u>
<b>Totals</b>	<b>\$8,131.23</b>