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Financial Information

June 2018

James M. Grubbs, Jr., Superintendent-**Charlene Parkinson**, Treasurer
Paul Wheeler, Director of Curriculum, Instruction & Federal Programs
Cindy Parrott, Director Special Education

GALION CITY SCHOOL DISTRICT
Office of Treasurer
Monthly Financial Reports – June 30, 2018

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MONTHLY FINANCIAL REPORT – GENERAL FUND ONLY

Cash Flow Activity through June

**Presented at the
Board of Education Meeting
July 17, 2018**

Galion City School District
Cash Reconciliation Report
June 2018

Bank Balances per Statements

United Bank - Checking	\$ 319,225.00
United Bank - Sweep	1,420,334.41
United Bank - Payroll	-
United Bank - Online School Fees	486.49
United Bank - Money Market	6,587,202.39
United Bank - High School Athletics	500.00
United Bank - Middle School Athletics	500.00
United Bank CDARS - Smith Scholarship	200,000.00
	<hr/>
	\$ 8,528,248.29
Checks Outstanding	(255,543.85)
Adjustments / Items in Transit	(646.76)
	<hr/>
Cash Balance as Adjusted/Reconciled	\$ 8,272,057.68
	<hr/>
Total Fund Balance as Shown on Page 2	<hr/> <hr/>
	\$ 8,272,057.68
	<hr/>
Difference	\$ -

Galion City School District

Actual Balances by Fund

prepared by cparkinson 07/03/18

Description	#	Current Month	Prior Month	Fiscal Year End	Fiscal Year End	Fiscal Year End	Fiscal Year End
		Actual	Actual	Actual	Actual	Actual	Actual
		June 2018	May 2018	June 2017	June 2016	June 2015	June 2014
General	001	4,706,633	5,300,893	\$ 4,624,128	\$ 3,689,830	\$ 2,647,100	\$ 1,871,110
Bond Retirement	002	1,297,979	1,289,848	1,136,777	1,094,021	947,023	866,739
Permanent Improvement	003	1,185,297	1,131,917	1,060,356	1,428,114	1,055,411	241,099
Building	004			-	7,037	7,037	7,037
Food Service	006	291,063	305,112	292,827	342,727	374,976	453,928
Faculty	007	9,784	10,544	9,723	6,478	6,125	5,638
Special Purpose - Scholarships - PTO	007	26,581	26,540	7,788	10,042	12,666	19,858
Scholarships	008	240,839	240,802	239,934	237,453	234,332	246,100
Principals	018	43,093	43,935	39,357	30,358	31,918	29,487
Campus Wear	018	893	893	2,306	4,440	6,371	(2,541)
Community Grants	019	2,902	2,873	2,366	1,419	8,862	15,903
Unclaimed	022	2,532	2,532	2,532	2,363	1,650	1,650
Athletic Tournament	022	-	1,076	-	-	-	5,852
OSFC Maintenance	034	254,704	254,704	176,219	208,663	306,307	440,951
Severance	035	82,525	82,525	168,398	247,206	58,169	17,687
School Activities (Drama/Clubs/FCCLA/NHS)	200	67,093	77,362	67,385	66,474	74,203	78,890
Athletics Middle School	300	10,801	11,382	5,473	6,338	739	6,989
Athletics High School	300	36,671	38,676	31,244	14,412	4,301	5,815
Marching Band	300	3,535	4,458	4,071	2,376	2,656	1,021
Auxiliary - St. Joes	401	9,552	9,537	808	4,469	13,939	9,681
Old State/Federal Grants (451,499,504,506,533,536)	***	-	-			1,126	9,288
Early Childhood Education Grant	439	-	-	(247)			
IDEA (Including PreSchool IDEA - 587)	516	(538)	(13,995)	(21,366)	(2,104)	(30,401)	17,287
Title I	572	620	(42,716)	(47,581)	(149,600)	(42,509)	15,802
Title II A	590	(398)	88	(31,721)	(165)	(11,653)	(6,017)
Title II D	599	(103)	(60,665)	(7,556)	(11,314)	(5,761)	7,985
Total All Funds		\$ 8,272,058	\$ 8,718,321	\$ 7,763,221	\$ 7,241,037	\$ 5,704,587	\$ 4,367,239
Total Reconciled Cash Balance		\$ 8,272,058	\$ 8,718,321	\$ 7,763,221	\$ 7,241,037	\$ 5,704,587	\$ 4,367,239

Comments:

Federal Funds Reimbursements rec'd	\$	-						
General Fund Balance at FY 2017	\$	4,624,129	\$	5,335,246				
Student Bad Debt - Food Service	\$	966	\$	1,057	1,183	\$	297	Not Available
Student Bad Debt - School Fees	\$	39,351	\$	48,071	29,445	\$	41,570	Not Available
							\$	39,381
								\$ 19,489

True Days Cash - General Fund Only	83	102	87	74	55	42
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Galion City School District
 Permanent Improvement Fund
 prepared by cparkinson 07/02/18

	Proposed Budget 2018	Actual Fiscal YTD 2018	Actual Fiscal 2017	Actual Fiscal 2016
INSTRUCTION				
TECHNOLOGY				
Network Closet Upgrade			251,057	\$ 505
Student Device Replacement	-			
Staff Device Replacement	-			
Charging Carts		6,991	266	
TRANSPORTATION				
Pro-Vision Cameras	-			8,327
Suburban	-			19,178
Yellow Bus Replacement				
MAINTENANCE				
Lawn Maintenance Equipment		17,488		47,668
HVAC System Upgrade - Campuswide	200,000			
Central Office Interior Doors	-		4,023	
Utility Vehicle for Snow Brush			33,758	
Waterproof Campus Exterior Walls	-		24,500	
Annual Blacktop Repairs	35,000	48,163	35,850	23,890
LAND ACQUISITION				
17.677 Acres includes soil tests		400	184,103	
Soccer Field Prep		500	4,000	
BUILDINGS/FIXTURES				
New Bus Garage (estimated annual payment)	150,000			
HS Library & Cafeteria Makeover		32,218		
Parking Lot Relamp to LED	40,000	43,576		
ATHLETICS /STUDENT ACTIVITIES				
Contributions to Freese (Final Press Box)	-		28,183	45,000
Architect Fee - MKC	15,000	31,115	6,927	17,568
Score Boards/Ice Maker	-		4,250	
Stadium Improvements / Handrails at Unkrich		13,000	45,019	
Gym Floors	25,000	51,455		
Totals	\$ 465,000	\$ 244,906	\$ 621,936	\$ 162,136

Opening PI Balance 7/1/2017	\$ 1,060,357	\$ 1,060,357	\$ 1,428,114	\$ 1,055,411
Plus CY Transfers/Tax Abatements/Casino	250,000	369,846	254,179	534,839
Less Current Year Expenditures	(465,000)	(244,906)	(621,936)	(162,136)
Estimated/Act Ending PI Balance FY18	\$ 845,357	\$ 1,185,297	\$ 1,060,357	\$ 1,428,114

Deposits Detail

Board Approved Transfers	\$ 75,000	\$ 125,000	\$ 400,000
Erate Rebate	159,814	0	0
Parking Lot Relamp Rebate	4,400	0	0
Tax Abatements	36,758	36,760	38,550
Casino Revenue	93,874	92,419	96,289
	\$ 369,846	\$ 254,179	\$ 534,839

**Galion City Schools
Student Bad Debt**

prepared by cparkinson 6/29/18

		June 30 2018		May 31 2018		April 30 2018		June 30 2018		
								FY 2018		
								GHS		
Galion High School										
Students who owe:		# of Students	Amount Owed	# of Students	Amount Owed	# of Students	Amount Owed	Status	Count	Owe
in excess of \$200		22	\$ 7,498	36	\$ 13,156	46	\$ 15,119	Act/ OE In	178	\$ 16,153
between \$100-\$200		70	\$ 9,818	60	\$ 8,067	77	\$ 10,700	PCTC	68	\$ 7,316
between \$50-\$100		67	\$ 4,876	73	\$ 5,531	99	\$ 7,260	OE Out	8	\$ 433
between \$0-\$50		95	\$ 1,710	77	\$ 1,495	111	\$ 2,319	WD	0	\$ -
Total		254	\$ 23,902	246	\$ 28,249	333	\$ 35,398		254	\$ 23,902
								FY 2018		
								GMS		
Galion Middle School										
Students who owe:		# of Students	Amount Owed	# of Students	Amount Owed	# of Students	Amount Owed	Status	Count	Owe
in excess of \$200		7	2,147	10	3,230	16	\$ 4,826	Act/ OE In	146	\$ 9,658
between \$100-\$200		21	2,912	21	2,923	37	\$ 5,230	PCTC	0	\$ -
between \$50-\$100		60	4,000	46	3,188	83	\$ 5,430	OE Out	7	\$ 709
between \$0-\$50		65	1,308	85	1,462	88	\$ 2,654	WD	0	\$ -
Total		153	\$ 10,367	162	\$ 10,803	224	\$ 18,140		153	\$ 10,367
								FY 2018		
								GIS		
Galion Intermediate School Students who owe:		# of Students	Amount Owed	# of Students	Amount Owed	# of Students	Amount Owed	Status	Count	Owe
in excess of \$200		0	\$ -	3	\$ 805	5	\$ 1,283	Act/ OE In	98	\$ 4,294
between \$100-\$200		6	\$ 938	11	\$ 1,686	28	\$ 3,988	PCTC	0	\$ -
between \$50-\$100		26	\$ 1,691	55	\$ 3,478	86	\$ 5,365	OE Out	0	\$ -
between \$0-\$50		66	\$ 1,665	70	\$ 1,802	93	\$ 2,362	WD	0	\$ -
Total		98	\$ 4,294	139	\$ 7,771	212	\$ 12,998		98	\$ 4,294
								FY 2018		
								GPS		
Galion Primary School										
Students who owe:		# of Students	Amount Owed	# of Students	Amount Owed	# of Students	Amount Owed	Status	Count	Owe
in excess of \$200		1	240	1	240	3	\$ 900	Act/ OE In	18	\$ 788
between \$100-\$200		0	0	1	110	3	\$ 330	PCTC		
between \$50-\$100		4	255	4	255	9	\$ 545	OE Out		
between \$0-\$50		13	293	23	643	68	\$ 1,873	WD		
Total		18	\$ 788	29	\$ 1,248	83	\$ 3,648		18	\$ 788
District Grand Total		523	\$ 39,351	576	\$ 48,071	852	\$ 70,184		523	\$ 39,351



**GALION CITY
SCHOOL DISTRICT**

Believe, Achieve, Succeed

GALION CITY SCHOOL DISTRICT

Monthly Financial Report

Cash Flow Activity Through: June

Charlene Parkinson, MBA, CPA
Treasurer

7/17/2018

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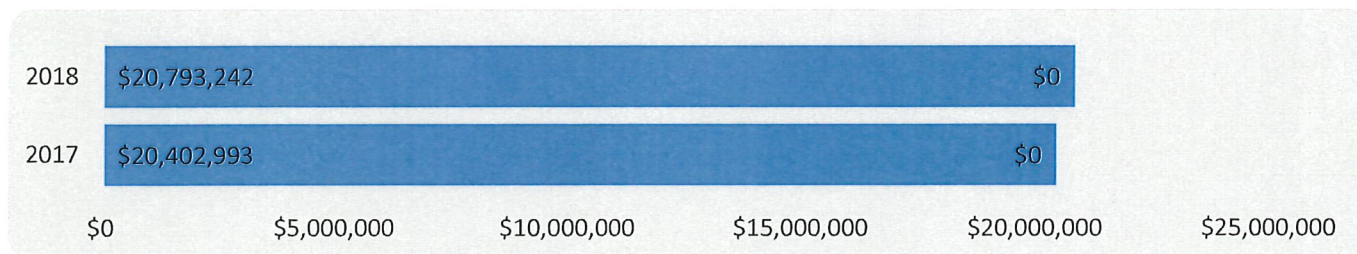
Revenue and Expenditure Summary - FYTD Actual and Remaining

Fiscal Year-To-Date Actual: July - June

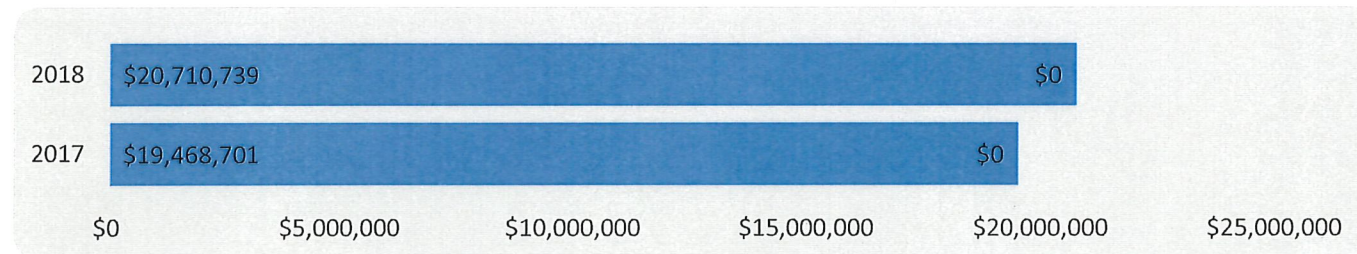
FY 2018 Forecast vs. Prior Year Actual:

	Actual Fiscal Year 2017	Projected Fiscal Year 2018
Beginning Balance	3,689,845	4,624,137
+ Revenue	20,402,993	20,635,763
+ Proposed Renew/Replacement Levies		-
+ Proposed New Levies		-
- Expenditures	(19,468,701)	(20,555,453)
= Revenue Surplus or Deficit	934,292	80,310
Ending Balance	4,624,137	4,704,447
Note, Ending FY 2018 Balance Without Levies		4,704,447

Comparison of FYTD Actual Revenue vs. Revenue Remaining



Comparison of FYTD Actual Expenditures vs. Expenditures Remaining



FYTD Actual: July - June

FY 2018 Projected Remaining

FY 2017 Actual Remaining

General Fund Cash Balance – Slightly better than last year by \$80,000. True Days Cash declined to 83 days for Fiscal 2018 compared to 87 days for Fiscal 2017.

Revenue Comparison - Month of June, FY 2018

Actual Revenue Year-Over-Year Comparison:

Month of June Actual	Last Year FY 2017	Current FY 2018	FY 2018 YOY Change	
Real Estate Taxes	-	-	-	0.0%
Public Utility PP Taxes	-	-	-	0.0%
Income Tax	-	-	-	0.0%
State Aid (Formula + Rest)	1,221,500	1,250,947	29,447	2.4%
State Tax Reimb.	14,930	-	(14,930)	-100.0%
Other Revenue	84,687	109,642	24,955	29.5%
Other Sources	9,444	-	(9,444)	-100.0%
Total Revenue	1,330,561	1,360,589	30,028	2.3%

Actual Revenue for Month of June is UP Compared to Last Year

Current Year Actual Revenue for Month Compared To Estimated:

Month of June >>>	Estimate FY 2018	Actual FY 2018	Actual/Est. Variance	
Real Estate Taxes	-	-	-	0.0%
Public Utility PP Taxes	-	-	-	0.0%
Income Tax	-	-	-	0.0%
State Aid (Formula + Rest)	1,148,802	1,250,947	102,145	8.9%
State Tax Reimb.	-	-	-	0.0%
Other Revenue	84,600	109,642	25,042	29.6%
Other Sources	-	-	-	0.0%
Total Revenue	1,233,402	1,360,589	127,187	10.3%

Actual Revenue for Month of June is UP Compared to Estimated

Revenue for June was higher than forecast and attributable to the receipt of catastrophic cost reimbursements from ODE.

Expenditure Comparison - Month of June, FY 2018

Actual Expenditures Year-Over-Year Comparison:

Month of June Actual	Last Year FY 2017	Current FY 2018	FY 2018 YOY Change	
Salaries	726,005	760,090	34,085	4.7%
Retirement & Insurance	344,107	380,523	36,416	10.6%
Purchased Services	533,607	484,633	(48,974)	-9.2%
Supplies	312,415	250,926	(61,489)	-19.7%
Capital Outlay	-	-	-	0.0%
Other Operating Expenses	545	2,018	1,473	270.3%
Other Uses and Debt	125,000	76,661	(48,339)	-38.7%
Total Expenditures	2,041,679	1,954,851	(86,828)	-4.3%

Actual Expenditures for Month of June is DOWN Compared to Last Year

Current Year Actual Expenditures for Month Compared To Estimated:

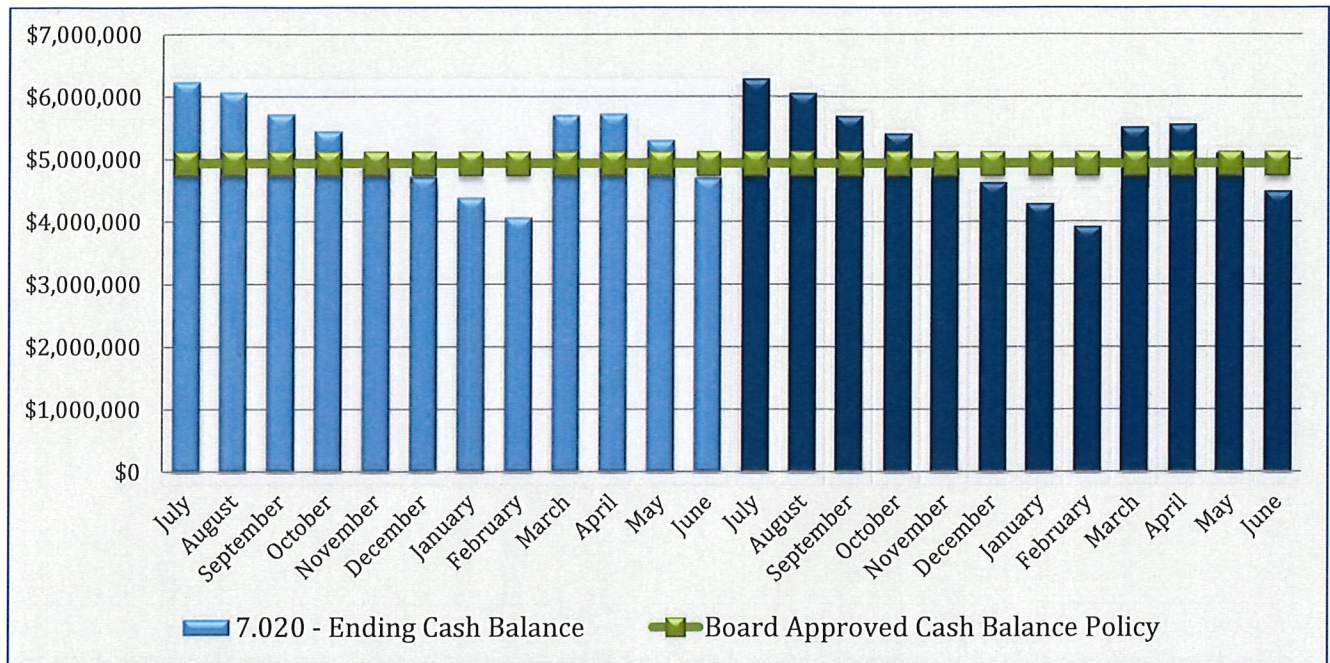
Month of June >>>	Estimate FY 2018	Actual FY 2018	Actual/Est. Variance	
Salaries	743,814	760,090	16,276	2.2%
Retirement & Insurance	376,376	380,523	4,147	1.1%
Purchased Services	422,360	484,633	62,273	14.7%
Supplies	14,025	250,926	236,901	1689.1%
Capital Outlay	586	-	(586)	-100.0%
Other Operating Expenses	-	2,018	2,018	0.0%
Other Uses and Debt	-	76,661	76,661	0.0%
Total Expenditures	1,557,161	1,954,851	397,690	25.5%

Actual Expenditures for Month of June is UP Compared to Estimated

Expenditures for June, 2018 were lower than June, 2017 by almost \$90,000, this is partially attributable to a lower Permanent Improvement Transfer of \$75,000 for this year compared to \$125,000 for June, 2017.

As in years past, every attempt is made to clear all outstanding payables and reduce general fund encumbrances at fiscal yearend. General Fund Encumbrances (payables liabilities) were \$23,000 in June 2018 compared to \$50,000 in June 2017.

Monthly Cash Balance Projections



2018
2019

General Fund Cash Balance – Slightly better than last year by \$80,000. True Days Cash declined to 83 days for Fiscal 2018 compared to 87 days for Fiscal 2017. The Daily Cash Burn for Fiscal Year 2018 was \$56,742 compared to \$53,340 in Fiscal Year 2017.

Supplemental Information

Galion City School District Investments Fiscal Year 2018 Programming and Capital Assets

prepared by cparkinson 5/12/18

<u>Programming</u>	<u>Actual 2018</u>
Leader In Me	\$ 36,000
Step by Step Learning	226,000
SREB Classroom	27,000
Algebra/Geometry On Line	9,000
Go Math - OnLine (3 year)	57,300
History OnLine	1,000
Project Lead the Way	9,000
Naviance (college and career exploration)	11,000
Grad Point License	4,800
Drop Out Detective (at risk student tracking)	8,000
ICU (assignment tracker)	3,000
NOVA (online learning-Matt Dick's classes)	4,500
Canvas Implementation	8,000
Archery Program	4,000
	<u>\$ 408,600</u>
 <u>Capital Assets</u>	
Five (5) 74" TV Monitors	\$ 27,000
1:1 Device Accessories - wireless keyboards	44,000
Charging Carts - Student Devices	5,500
Storage Barns - Stadium	11,500
Scissor Lift	6,500
Quick Stage - High School	11,600
New Awnings - Primary	5,100
Roof Repairs	17,000
Support Staff Computers	4,600
Here Comes the Bus App (year 1 of annual license)	8,500
	<u>\$ 141,300</u>
 <u>Incremental Operating Costs</u>	
Incremental Salaries / Retirement (contracted increase)	\$ 76,000
Incremental Health Care Costs	55,000
Incremental 1:1 Nursing Costs	71,600
Incremental Snow Plow	8,500
Incremental Lease Payments	22,000
	<u>\$ 233,100</u>
	<u><u>\$ 783,000</u></u>

