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Financial Information

September 2018

James M. Grubbs, Jr., Superintendent
Charlene Parkinson, Treasurer

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

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MONTHLY FINANCIAL REPORT – GENERAL FUND ONLY

Actual / Forecast through September, 2018

STUDENT BAD DEBT / STUDENT FEES

Summary

Presented at the
Board of Education Meeting
October 16, 2018

Galion City School District

Cash Reconciliation Report

September 2018

Bank Balances per Statements

| | |
|---------------------------------------|-----------------|
| United Bank - Checking | \$ 319,565.00 |
| United Bank - Sweep | 1,361,483.03 |
| United Bank - Payroll | - |
| United Bank - Online School Fees | 45,421.98 |
| United Bank - Money Market | 7,870,234.35 |
| United Bank - High School Athletics | 500.00 |
| United Bank - Middle School Athletics | 500.00 |
| United Bank CDARS - Smith Scholarship | 200,000.00 |
| | <hr/> |
| | \$ 9,797,704.36 |

| | |
|-------------------------------------|-----------------|
| Checks Outstanding | (134,037.67) |
| Adjustments / Items in Transit | (68,733.10) |
| | <hr/> |
| Cash Balance as Adjusted/Reconciled | \$ 9,594,933.59 |

| | |
|---------------------------------------|-----------------|
| Total Fund Balance as Shown on Page 2 | <hr/> |
| | \$ 9,594,933.59 |
| | <hr/> |

| | |
|------------|------|
| Difference | \$ - |
|------------|------|

Galion City School District

Actual Balances by Fund

prepared by cparkinson 10/05/18

| Description | # | Current Month Actual September 2018 | Prior Month Actual August 2018 | Fiscal Year End Actual June 2018 | Fiscal Year End Actual June 2017 | Fiscal Year End Actual June 2016 | Fiscal Year End Actual June 2015 | Fiscal Year End Actual June 2014 |
|--|-----|---|--------------------------------------|--|--|--|--|--|
| General | 001 | 5,729,510 | 5,778,667 | 4,706,633 | \$ 4,624,128 | \$ 3,689,830 | \$ 2,647,100 | \$ 1,871,110 |
| Bond Retirement | 002 | 1,831,237 | 1,740,483 | 1,297,979 | 1,136,777 | 1,094,021 | 947,023 | 866,739 |
| Permanent Improvement | 003 | 1,184,360 | 1,129,608 | 1,185,297 | 1,060,356 | 1,428,114 | 1,055,411 | 241,099 |
| Building | 004 | | | | - | 7,037 | 7,037 | 7,037 |
| Food Service | 006 | 146,353 | 200,199 | 291,063 | 292,827 | 342,727 | 374,976 | 453,928 |
| Faculty | 007 | 11,207 | 10,157 | 9,784 | 9,723 | 6,478 | 6,125 | 5,638 |
| Special Purpose - Scholarships - PTO | 007 | 24,903 | 24,861 | 26,581 | 7,788 | 10,042 | 12,666 | 19,858 |
| Scholarships | 008 | 238,575 | 238,535 | 240,839 | 239,934 | 237,453 | 234,332 | 246,100 |
| Principals | 018 | 38,035 | 40,903 | 43,093 | 39,357 | 30,358 | 31,918 | 29,487 |
| Campus Wear | 018 | 486 | 1,826 | 893 | 2,306 | 4,440 | 6,371 | (2,541) |
| Community Grants | 019 | 3,019 | 2,902 | 2,902 | 2,366 | 1,419 | 8,862 | 15,903 |
| Unclaimed | 022 | 2,532 | 2,532 | 2,532 | 2,532 | 2,363 | 1,650 | 1,650 |
| Athletic Tournament | 022 | - | - | - | - | - | - | 5,852 |
| OSFC Maintenance | 034 | 289,077 | 283,354 | 254,704 | 176,219 | 208,663 | 306,307 | 440,951 |
| Severance | 035 | 32,912 | 63,274 | 82,525 | 168,398 | 247,206 | 58,169 | 17,687 |
| School Activities (Drama/Clubs/FCCLA/NHS) | 200 | 59,492 | 66,674 | 67,093 | 67,385 | 66,474 | 74,203 | 78,890 |
| Athletics Middle School | 300 | 9,465 | 7,558 | 10,801 | 5,473 | 6,338 | 739 | 6,989 |
| Athletics High School | 300 | 61,611 | 38,048 | 36,671 | 31,244 | 14,412 | 4,301 | 5,815 |
| Marching Band | 300 | 4,032 | 4,026 | 3,535 | 4,071 | 2,376 | 2,656 | 1,021 |
| Auxiliary - St. Joes | 401 | 23,673 | 23,633 | 9,552 | 808 | 4,469 | 13,939 | 9,681 |
| Old State/Federal Grants (451,499,504,506,533,536) | *** | (8,753) | (8,934) | - | | | 1,126 | 9,288 |
| Early Childhood Education Grant | 439 | - | - | - | (247) | | | |
| IDEA (Including PreSchool IDEA - 587) | 516 | (38,498) | (38,046) | (538) | (21,366) | (2,104) | (30,401) | 17,287 |
| Title I | 572 | (48,114) | (75,504) | 620 | (47,581) | (149,600) | (42,509) | 15,802 |
| Title II A | 590 | (180) | (180) | (398) | (31,721) | (165) | (11,653) | (6,017) |
| Title II D | 599 | - | (7,249) | (103) | (7,556) | (11,314) | (5,761) | 7,985 |
| Total All Funds | | \$ 9,594,934 | \$ 9,527,327 | \$ 8,272,058 | \$ 7,763,221 | \$ 7,241,037 | \$ 5,704,587 | \$ 4,367,239 |
| Total Reconciled Cash Balance | | \$ 9,594,934 | \$ 9,527,327 | \$ 8,272,058 | \$ 7,763,221 | \$ 7,241,037 | \$ 5,704,587 | \$ 4,367,239 |

Comments:

Federal Funds Reimbursements rec'd Oct xx

General Fund Balance at FY 2018

Student Bad Debt - Food Service

Student Bad Debt - School Fees

| | | | | | | | | |
|--------------|--------------|-----------|-----------|-----------|---------------|---------------|--|--|
| \$ 5,713,041 | \$ 6,066,236 | | | | | | | |
| \$ 810 | \$ 930 | \$ 966 | \$ 1,183 | \$ 297 | Not Available | Not Available | | |
| \$ 139,062 | \$ 173,898 | \$ 39,351 | \$ 29,445 | \$ 41,570 | \$ 39,381 | \$ 19,489 | | |

| | | | | | | | |
|------------------------------------|-----|-----|----|----|----|----|----|
| True Days Cash - General Fund Only | 100 | 100 | 83 | 87 | 74 | 55 | 42 |
|------------------------------------|-----|-----|----|----|----|----|----|

Galion City School District
 Permanent Improvement Fund
 prepared by cparkinson 10/05/18

| | Proposed Budget 2019 | Actual Fiscal YTD 2019 | Actual Fiscal 2018 | Actual Fiscal 2017 | Actual Fiscal 2016 |
|--|----------------------------|------------------------------|--------------------------|--------------------------|--------------------------|
| INSTRUCTION | | | | | |
| | | | | | |
| | | | | | |
| TECHNOLOGY | | | | | |
| Network Closet Upgrade | | | | 251,057 | \$ 505 |
| Charging Carts | | | 6,991 | 266 | |
| | | | | | |
| TRANSPORTATION | | | | | |
| Pro-Vision Cameras | - | | | | 8,327 |
| Suburban | - | | | | 19,178 |
| | | | | | |
| 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 | 15,585 | 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) | 250,000 | | | | |
| HS Library & Cafeteria Makeover | | | 32,218 | | |
| Parking Lot Relamp to LED | | | 43,576 | | |
| | | | | | |
| ATHLETICS /STUDENT ACTIVITIES | | | | | |
| Contributions to Freese (Final Press Box) | - | | | 28,183 | 45,000 |
| Architect Fee - MKC | 35,000 | 34,030 | 31,115 | 6,927 | 17,568 |
| Capital Equipment - Score Boards/Ice Maker | - | | | 4,250 | |
| Stadium Improvements / Concrete | | 8,000 | 13,000 | 45,019 | |
| Gym Floors | - | | 51,455 | | |
| | | | | | |
| Totals | \$ 520,000 | \$ 57,615 | \$ 244,906 | \$ 621,936 | \$ 162,136 |

| | | | | | |
|---|-------------------|---------------------|---------------------|---------------------|---------------------|
| Opening PI Balance July 1 | \$ 1,185,297 | \$ 1,185,297 | \$ 1,060,357 | \$ 1,428,114 | \$ 1,055,411 |
| Plus CY Transfers/Tax Abatements/Casino | 250,000 | 56,678 | 369,846 | 254,179 | 534,839 |
| Less Current Year Expenditures | (520,000) | (57,615) | (244,906) | (621,936) | (162,136) |
| Estimated/Act Ending PI Balance FY18 | \$ 915,297 | \$ 1,184,360 | \$ 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 | 9,189 | 36,758 | 36,760 | 38,550 |
| Casino Revenue | 47,489 | 93,874 | 92,419 | 96,289 |
| | \$ 56,678 | \$ 369,846 | \$ 254,179 | \$ 534,839 |

Galion City School District

Actual / Forecast FY 2019

General Fund

prepared by cparkinson 10/05/2018

| | Monthly Actual September 2018 | Monthly Actual September 2017 | FYTD Actual 2019 | FYTD Actual 2018 | May-18 Full Year Forecast 2019 |
|--|-------------------------------------|-------------------------------------|------------------------|------------------------|---|
| REVENUES | | | | | |
| General Property Tax (Real Estate) | \$ - | | \$ 1,804,504 | \$ 1,789,321 | \$ 4,245,936 |
| Tangible Personal Property Tax | | | 107,099 | 116,548 | 146,371 |
| Grants - Unrestricted | 1,169,449 | 1,155,352 | 3,504,917 | 3,475,257 | 13,526,834 |
| Grants- Restricted | 55,369 | 40,650 | 166,463 | 122,071 | 536,855 |
| Property Tax Allocation | 334,462 | 335,525 | 334,462 | 335,525 | 696,421 |
| All Other | 106,227 | 74919 | 358,401 | 330,631 | 1,210,920 |
| Total Revenue | 1,665,507 | 1,606,446 | 6,275,846 | 6,169,353 | 20,363,337 |
| Other Financing Sources | - | 404 | 158 | 5,902 | 60,000 |
| Total Revenues and Other Sources | 1,665,507 | 1,606,850 | 6,276,004 | 6,175,255 | 20,423,337 |
| EXPENDITURES | | | | | |
| Salaries | 772,319 | 1,111,731 | 2,495,604 | 2,409,158 | 9,394,125 |
| Benefits | 379,188 | 414,956 | 1,139,560 | 1,097,784 | 4,672,401 |
| Purchased Services | 333,460 | 326,251 | 1,164,057 | 1,275,742 | 5,419,734 |
| Supplies and Materials | 173,217 | 105,121 | 327,206 | 224,536 | 655,656 |
| Capital Outlay | 5,750 | 1,986 | 5,750 | 11,889 | 52,793 |
| Other | 3,240 | | 73,458 | 67,232 | 189,618 |
| Total Expenditures | 1,667,174 | 1,960,045 | 5,205,635 | 5,086,341 | 20,384,327 |
| Other Financing Uses | 47,489 | | 47,489 | - | - |
| Total Expenditures and Other Uses | 1,714,663 | 1,960,045 | 5,253,124 | 5,086,341 | 20,384,327 |
| Excess Revenues over (under) Expenditures | \$ (49,156) | \$ (353,195) | \$ 1,022,880 | \$ 1,088,914 | \$ 39,010 |
| Beginning Cash Balance | \$ 5,778,668 | \$ 6,066,237 | \$ 4,706,632 | \$ 6,233,496 | \$ 4,704,447 |
| Ending Cash Balance | \$ 5,729,512 | \$ 5,713,042 | \$ 5,729,512 | \$ 6,066,237 | \$ 4,743,457 |
| True Days Cash | | | 100 | 110 | 85 |
| Daily Cash Burn Amount (in \$) | \$ 57,155 | \$ 65,335 | \$ 86,117 | \$ 83,383 | \$ 55,847 |

Comments:

The formula for TRUE DAYS CASH = Ending Cash Balance / (Total Expenditures/# of Days in Fiscal Year)

**Galion City Schools
Student Bad Debt**

prepared by cparkinson 10/03/18

| | September 30 2018 | | August 30 2018 | | June 30 2018 | |
|-----------------------------------|--------------------------|--------------------|-----------------------|--------------------|----------------------|--------------------|
| Gallon High School | | | | | | |
| Students who owe: | # of Students | Amount Owed | # of Students | Amount Owed | # of Students | Amount Owed |
| in excess of \$200 | 43 | 12,184 | 65 | 18,579 | 22 | \$ 7,498 |
| between \$100-\$200 | 126 | 17,365 | 169 | 24,015 | 70 | \$ 9,818 |
| between \$50-\$100 | 106 | 7,887 | 114 | 8,933 | 67 | \$ 4,876 |
| between \$0-\$50 | 185 | 4,534 | 132 | 2,406 | 95 | \$ 1,710 |
| Total | 460 | \$ 41,970 | 480 | \$ 53,933 | 254 | \$ 23,902 |
| Gallon Middle School | | | | | | |
| Students who owe: | # of Students | Amount Owed | # of Students | Amount Owed | # of Students | Amount Owed |
| in excess of \$200 | 136 | 60,640 | 137 | 65,381 | 7 | 2,147 |
| between \$100-\$200 | 26 | 3,493 | 57 | 7,558 | 21 | 2,912 |
| between \$50-\$100 | 102 | 7,168 | 144 | 9,742 | 60 | 4,000 |
| between \$0-\$50 | 87 | 3,243 | 21 | 480 | 65 | 1,308 |
| Total | 351 | \$ 74,544 | 359 | \$ 83,161 | 153 | \$ 10,367 |
| Gallon Intermediate School | | | | | | |
| Students who owe: | # of Students | Amount Owed | # of Students | Amount Owed | # of Students | Amount Owed |
| in excess of \$200 | 3 | 630 | 3 | 630 | 0 | \$ - |
| between \$100-\$200 | 11 | 1,333 | 25 | 3,212 | 6 | \$ 938 |
| between \$50-\$100 | 70 | 4,739 | 134 | 9,568 | 26 | \$ 1,691 |
| between \$0-\$50 | 250 | 7,618 | 200 | 8,577 | 66 | \$ 1,665 |
| Total | 334 | \$ 14,320 | 362 | \$ 21,987 | 98 | \$ 4,294 |
| Gallon Primary School | | | | | | |
| Students who owe: | # of Students | Amount Owed | # of Students | Amount Owed | # of Students | Amount Owed |
| in excess of \$200 | 15 | 4,740 | 15 | 5,000.0 | 1 | 240 |
| between \$100-\$200 | 5 | 596 | 5 | 761 | 0 | 0 |
| between \$50-\$100 | 4 | 240 | 11 | 699 | 4 | 255 |
| between \$0-\$50 | 129 | 2,652 | 354 | 8,359 | 13 | 293 |
| Total | 153 | \$ 8,228 | 385 | \$ 14,819 | 18 | \$ 788 |
| District Grand Total | 1,298 | \$ 139,062 | 1,586 | \$ 173,900 | 523 | \$ 39,351 |