



**Granville  
Schools**  
Learning for Life

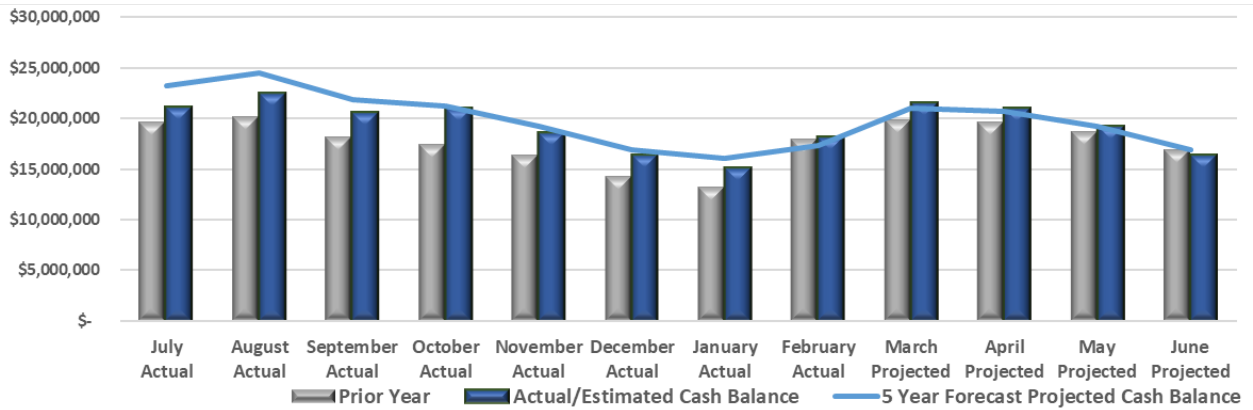
Granville Exempted Village SD

# **Monthly Financial Report**

Fiscal Year 2024 – February

Brittany Treolo, CFO

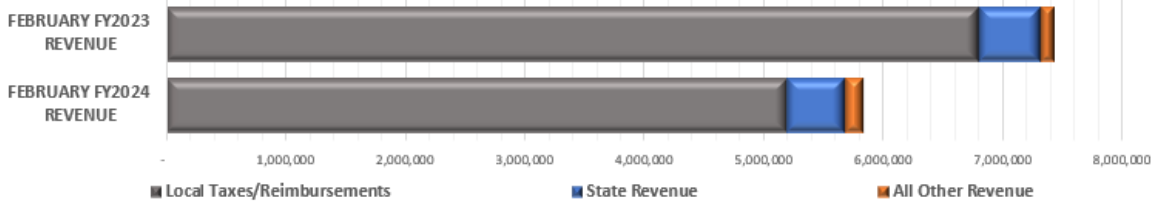
## FISCAL YEAR 2024 VARIANCE AND CASH BALANCE COMPARISON



February 2024 cash balance is \$181,781 more than February 2023, primarily due to the carryover cash balance from the prior year.

# FISCAL YEAR 2024 REVENUE ANALYSIS - FEBRUARY

## FEBRUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For February	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	5,202,890	6,795,010	▼ (1,592,120)
State Revenue	490,550	518,358	▼ (27,808)
All Other Revenue	151,753	126,207	▲ 25,546
<b>Total Revenue</b>	<b>5,845,193</b>	<b>7,439,575</b>	<b>▼ (1,594,382)</b>

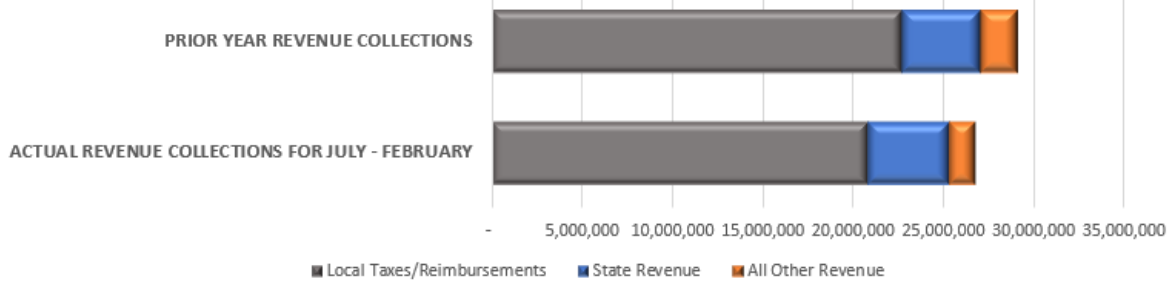
**Actual revenue for the month was down**

**\$1,594,382**

**compared to last year.**

Overall total revenue for February is down -21.4% (-\$1,594,382). The largest change in this February's revenue collected compared to February of FY2023 is lower local taxes (-\$1,592,120) and higher investment earnings (\$45,794). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

## YTD REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For July - February	Prior Year Revenue Collections For July - February	Current Year Compared to Last Year
Local Taxes/Reimbursements	20,899,016	22,762,087	▼ (1,863,071)
State Revenue	4,464,439	4,286,281	▲ 178,158
All Other Revenue	1,482,680	2,101,433	▼ (618,753)
<b>Total Revenue</b>	<b>26,846,136</b>	<b>29,149,801</b>	<b>▼ (2,303,665)</b>

**COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE**

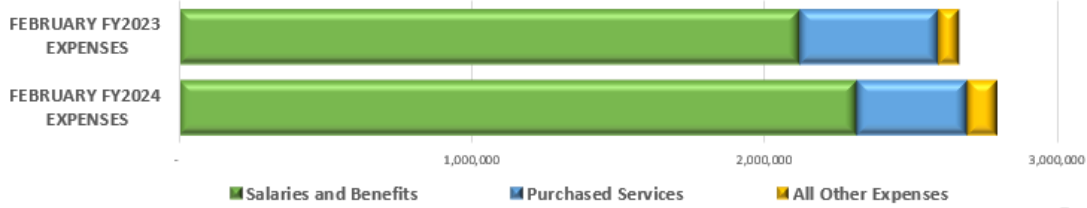
**\$2,303,665**

**LOWER THAN THE PREVIOUS YEAR**

Fiscal year-to-date General Fund revenue collected totaled \$26,846,136 through February, which is -\$2,303,665 or -7.9% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through February to the same period last year is local taxes revenue coming in -\$1,872,492 lower compared to the previous year, followed by advances in coming in -\$1,275,421 lower.

# FISCAL YEAR 2024 EXPENDITURE ANALYSIS - FEBRUARY

## FEBRUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For February	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	2,314,051	2,117,010	▲ 197,041
Purchased Services	373,741	475,750	▼ (102,009)
All Other Expenses	102,935	70,231	▲ 32,704
<b>Total Expenditures</b>	<b>2,790,727</b>	<b>2,662,991</b>	<b>▲ 127,736</b>

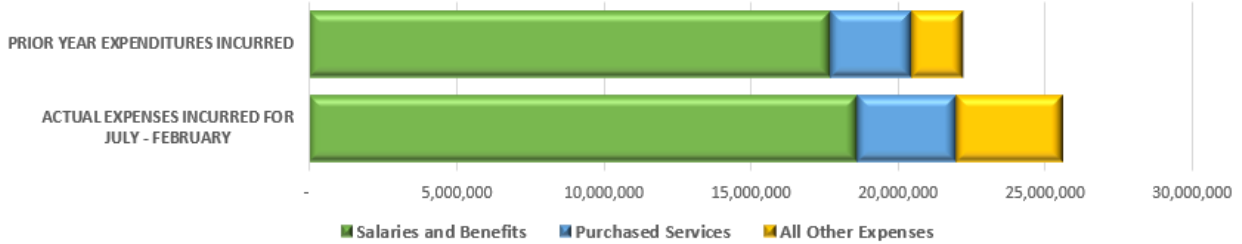
Actual expenses for the month was up

**\$127,736**

compared to last year.

Overall total expenses for February are up 4.8% (\$127,736). The largest change in this February's expenses compared to February of FY2023 is lower non - utility property services (-\$125,099), higher regular certified salaries (\$118,302) and higher utilities (\$39,755). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

## YTD EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For July - February	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	18,605,850	17,692,125	▲ 913,725
Purchased Services	3,329,872	2,747,639	▲ 582,233
All Other Expenses	3,653,931	1,765,181	▲ 1,888,750
<b>Total Expenditures</b>	<b>25,589,654</b>	<b>22,204,945</b>	<b>▲ 3,384,709</b>

Compared to the same period, total expenditures are

**\$3,384,709**

higher than the previous year

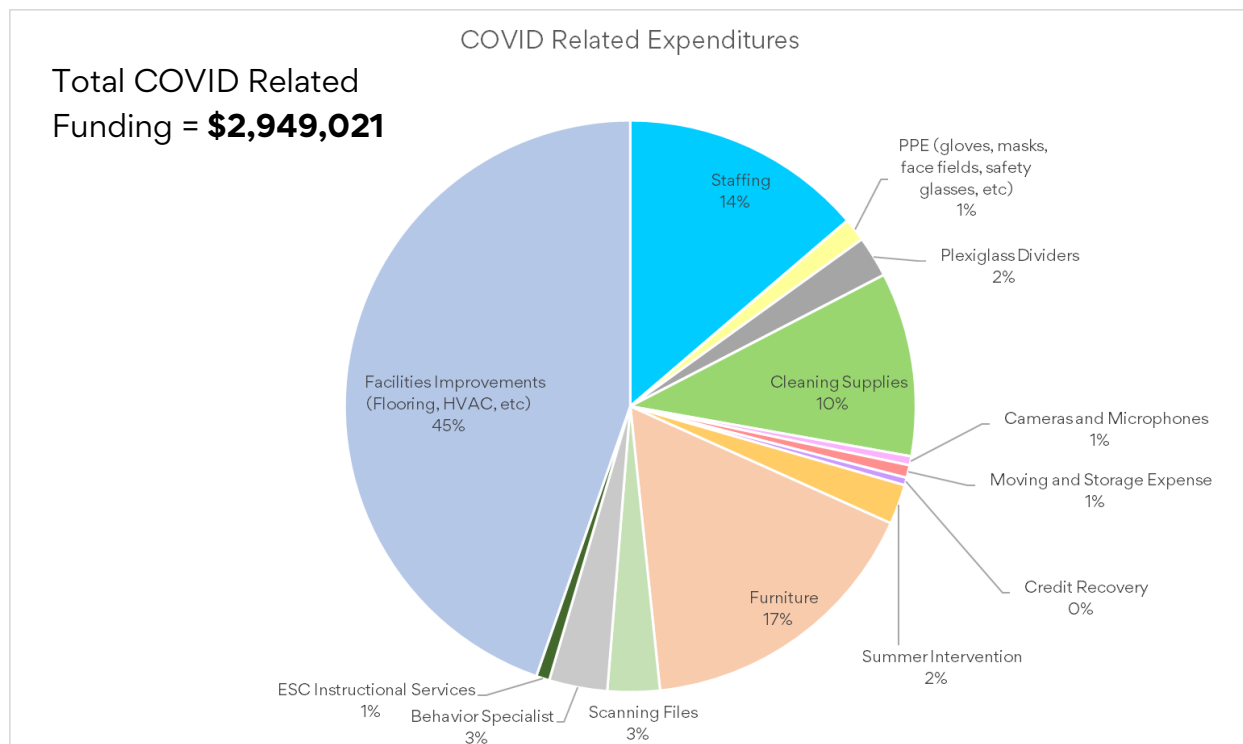
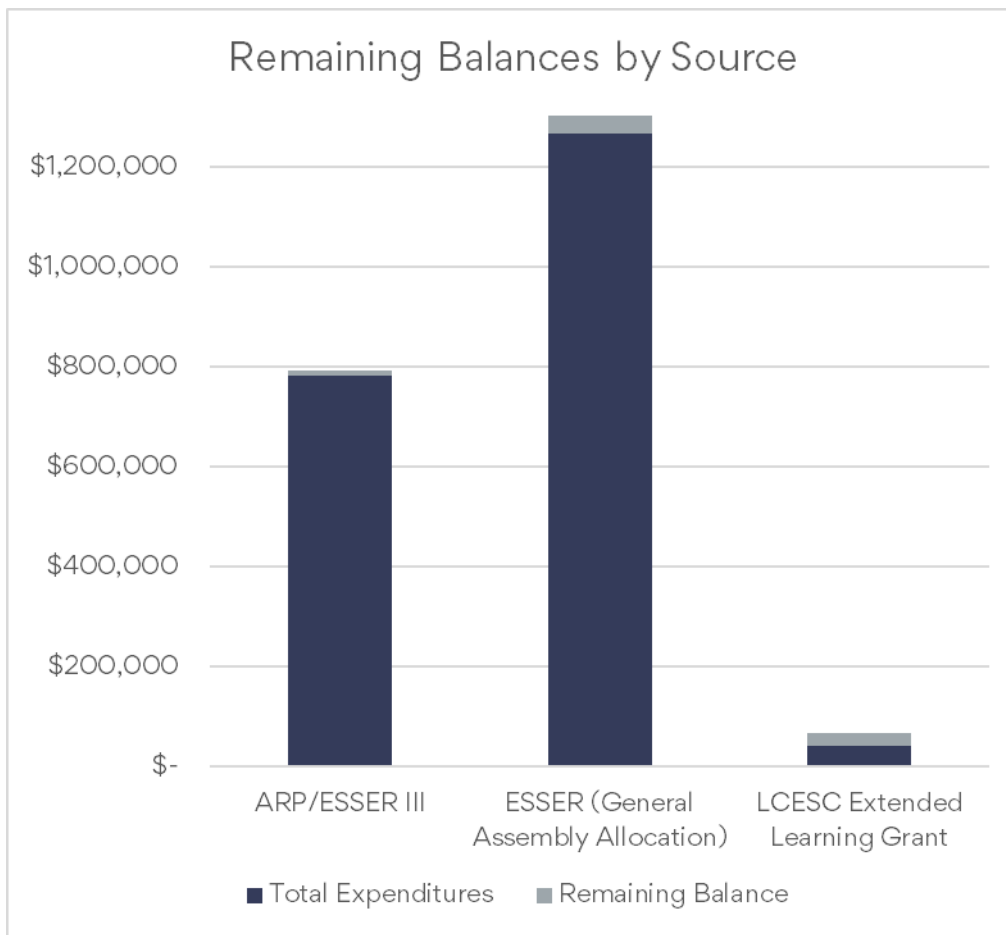
Fiscal year-to-date General Fund expenses totaled \$25,589,654 through February, which is \$3,384,709 or 15.2% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through February to the same period last year is that transfers out costs are \$1,864,024 higher compared to the previous year, followed by regular certified salaries coming in \$766,230 higher and buildings coming in -\$363,593 lower.

## COVID-19 RELATED EXPENDITURES THROUGH FEBRUARY 2024

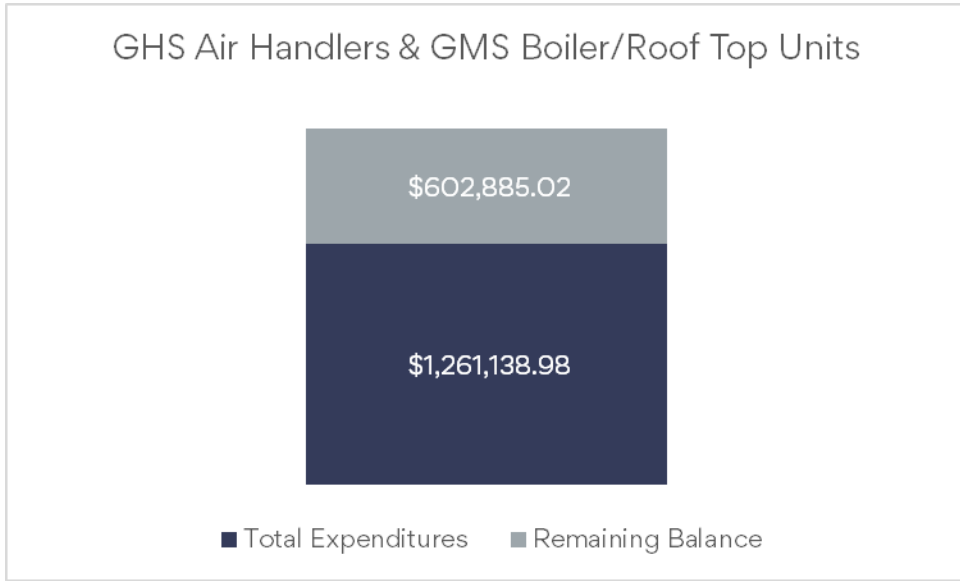
	ARP/ESSER III	ESSER (General Assembly Allocation)	LCESC Extended Learning Grant
<b>Beginning Date of Eligible Expenses:</b>	March 13, 2020	March 13, 2020	March 13, 2020
<b>Ending Date of Eligible Expenses:</b>	September 30, 2024	September 30, 2024	September 30, 2024
<b>Allocation</b>	<b>\$ 791,398.64</b>	<b>\$ 1,309,562.72</b>	<b>\$ 66,774.00</b>
Staffing*	\$ 51,427.22	\$ 77,941.12	\$ 41,055.17
PPE (gloves, masks, face fields, safety glasses, etc)			
Plexiglass Dividers			
Cleaning Supplies/Hand Sanitizer	\$ 13,587.21		
Cameras and Microphones			
Moving and Storage Expense	\$ 5,600.00		
Credit Recovery	2193.5		
Lexia/ST Math	\$ 66,635.00		
Summer Intervention	\$ 35,694.39		
Facilities Improvements (Flooring, HVAC, etc)	\$ 531,856.41	\$ 1,187,857.78	
Furniture	\$ 75,095.02		
Scanning Files			
Behavior Specialist			
ESC Instructional Services			
<b>Total Spent</b>	<b>\$ 782,088.75</b>	<b>\$ 1,265,798.90</b>	<b>\$ 41,055.17</b>
<b>Encumbered or Budgeted</b>			
Staffing		\$ 43,763.82	\$ 25,718.83
PPE (gloves, masks, face fields, safety glasses, etc)			
Plexiglass Dividers			
Cleaning Supplies			
Cameras and Microphones			
Moving and Storage Expense			
Credit Recovery			
Summer Intervention	\$ 9,309.89		
Facilities Improvements (Flooring, HVAC, etc)			
Furniture			
Scanning Files			
Behavior Specialist			
ESC Instructional Services			
<b>Total Encumbered or Budgeted</b>	<b>\$ 9,309.89</b>	<b>\$ 43,763.82</b>	<b>\$ 25,718.83</b>
<b>Remaining Balance</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ -</b>

\*Intervention specialist, first grade teacher, sixth grade teacher, building subs, cleaning services completed by internal staff, GES/GIS intervention

# COVID-19 RELATED EXPENDITURES THROUGH FEBRUARY 2024



# CAPITAL PROJECTS FUND THROUGH FEBRUARY 2024



# CASH RECONCILIATION

Date: 3/4/2024  
 Time: 8:42 AM

## Granville Exempted Village Schools Cash Reconciliation as of February 29, 2024

	<u>Sub-Totals</u>	<u>Totals</u>
<b>Gross Depository Balances:</b>		
PNB - New General	\$ 700,000.00	
PNB - Demand	\$ 1,051,734.64	
PNB - Food Service	\$ 436,048.80	
PNB - FSA	\$ 59,691.73	
PNB - Dental	\$ 124,523.29	
NBC Securities	\$ 2,156,208.65	
Star Ohio	\$ 10,864,389.29	
Consolo Scholarship	\$ 9,633.76	
Red Tree	\$ 8,418,458.54	
		<u>\$ 23,820,688.70</u>
<b>Adjustments to the Bank Balance:</b>		
Cash in Transit	\$ 24,456.02	
Outstanding Checks	\$ (131,354.88)	
Outstanding Electronic Payments	\$ (345,303.97)	
Athletic Change Fund	\$ 2,000.00	
		<u>\$ (450,202.83)</u>
<b>Bank Balance with Adjustments:</b>		<u>\$ 23,370,485.87</u>
<b>Total Fund Balance:</b>		<u>\$ 23,370,485.87</u>