

# **November 2021 Monthly Financial Report Highlights**

## **Fiscal Year 2022 - Fairborn City Schools**

### **Receipts:**

Receipts were above projections for the month by \$740K, mainly due to the State of Ohio Foundation payments lagging. School income taxes received were above projected by \$217K, which is a good sign for the overall economy in Fairborn. State foundation monies were below for the month again, but above on other state. With the lag in state foundation payments, total receipts for the year to date are below by \$1.28M.

### **Expenditures:**

Expenditures were below projections (by \$227K) for the month of November 2021. Salaries were above projections by \$169K for the month and very close for the year to date (below by 0.2%). Benefits were above for the month of October but are running below for the year. Purchased Services continue to run significantly below projected with the State of Ohio not deducting for tuition or vouchers yet.

Total Expenditures for the year are below projected by 5.5%.

### **Cash Balances:**

Ending Cash balances ended at \$30M. Fiscal year end cash balances are still on track for around \$28M – \$29M.

# MONTHLY BUDGET VARIANCE REPORT FAIRBORN CITY SCHOOLS

...October 2021...

BEGINNING CASH BALANCE

## RECEIPTS

1. Real Estate Taxes
2. Tangible Taxes - Public Utilities
3. School Income Taxes
4. Proceeds of Borrowing
5. Other Local Sources
6. State Foundation Program
7. State Paid Tax Exemptions
8. Other State
9. Other Federal
10. Other Non-Operating Revenue

## 11. TOTAL RECEIPTS

12. Total Receipts + Balance

## EXPENDITURES

13. Salaries and Wages
14. Employee Benefits
15. Purchased Services
16. Supplies and Textbooks
17. Capital Outlay
18. Repayment of Debt
19. Other Non-Operating Expenses
20. Other Expenditures

## 21. TOTAL EXPENDITURES

ENDING CASH BALANCE

	MONTH ESTIMATE	MONTH ACTUAL	MONTH DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
BEGINNING CASH BALANCE	\$31,604,926	\$32,103,390	498,464	\$30,960,926	\$30,960,926	0
<b>RECEIPTS</b>						
1. Real Estate Taxes	0	0	0	7,498,000	7,499,253	1,253
2. Tangible Taxes - Public Utilities	0	0	0	667,000	667,093	93
3. School Income Taxes	0	0	0	2,454,000	2,670,863	216,863
4. Proceeds of Borrowing	0	0	0	0	0	0
5. Other Local Sources	280,000	44,555	(235,445)	1,240,000	1,451,607	211,607
6. State Foundation Program	1,945,000	1,236,343	(708,657)	8,553,000	6,268,961	(2,284,039)
7. State Paid Tax Exemptions	94,000	97,568	3,568	1,126,000	1,128,636	2,636
8. Other State	12,000	241,908	229,908	529,000	1,209,540	680,540
9. Other Federal	0	0	0	0	0	0
10. Other Non-Operating Revenue	30,000	0	(30,000)	161,000	51,151	(109,849)
<b>11. TOTAL RECEIPTS</b>	<b>2,361,000</b>	<b>1,620,374</b>	<b>(740,626)</b>	<b>22,228,000</b>	<b>20,947,104</b>	<b>(1,280,896)</b>
12. Total Receipts + Balance	33,965,926	33,723,764	(242,162)	53,188,926	51,908,030	(1,280,896)
<b>EXPENDITURES</b>						
13. Salaries and Wages	2,200,000	2,369,334	(169,334)	11,365,000	11,340,879	24,121
14. Employee Benefits	840,000	881,942	(41,942)	4,790,000	4,729,670	60,330
15. Purchased Services	830,000	369,157	460,843	4,085,000	2,587,422	1,497,578
16. Supplies and Textbooks	60,000	122,678	(62,678)	1,295,000	1,586,936	(291,936)
17. Capital Outlay	5,000	(39,759)	44,759	1,366,000	1,359,460	6,540
18. Repayment of Debt	0	0	0	0	0	0
19. Other Non-Operating Expenses	0	0	0	0	0	0
20. Other Expenditures	6,000	10,801	(4,801)	263,000	294,052	(31,052)
<b>21. TOTAL EXPENDITURES</b>	<b>3,941,000</b>	<b>3,714,153</b>	<b>226,847</b>	<b>23,164,000</b>	<b>21,898,419</b>	<b>1,265,581</b>
ENDING CASH BALANCE	\$30,024,926	\$30,009,611	(\$15,315)	\$30,024,926	\$30,009,611	(\$15,315)

Kevin S. Philo, Treasurer  
Fairborn City Schools  
December 14, 2021

# YEARLY CASH PROJECTION FAIRBORN CITY SCHOOLS

Fiscal Year 2022 by Month

(Initial Version)

	Actual JULY	Actual AUGUST	Actual SEPT.	Actual OCT.	Actual NOV.	Proj. DEC.	Proj. JAN.	Proj. FEB.	Proj. MARCH	Proj. APRIL	Proj. MAY	Proj. JUNE
<b>BEGINNING CASH BALANCE</b>	\$30,960,926	\$35,083,153	\$33,745,378	\$32,962,330	\$32,103,390	\$30,009,601	\$27,060,601	\$26,120,601	\$27,575,601	\$31,647,601	\$31,886,601	\$30,647,601
<b>RECEIPTS</b>												
1. Real Estate Taxes	6,199,000	787,295	512,958	0	0	0	0	3,200,000	5,402,000	10,000	590,000	0
2. Business Tangible Taxes	1,300,093	662,149	4,944	0	0	0	0	0	627,000	1,000	5,000	0
3. Income Taxes	4,866,863	0	0	981,744	0	0	1,056,000	0	0	1,140,000	0	0
4. Proceeds of Borrowing	0	0	0	0	0	0	0	0	0	0	0	0
5. Other Local Sources	3,011,607	277,914	331,293	423,498	44,555	570,000	130,000	190,000	400,000	200,000	0	70,000
6. State Foundation	1,221,846	1,348,761	1,240,165	1,221,846	1,236,343	1,852,000	1,885,000	1,915,000	1,775,000	1,760,000	1,750,000	1,740,000
7. State Paid Tax Exemptions	2,267,636	0	1,233	1,029,835	0	0	0	0	0	1,039,000	100,000	0
8. Other State	2,080,540	241,908	241,908	241,908	241,908	16,000	140,000	140,000	140,000	140,000	140,000	155,000
9. Other Federal	0	0	0	0	0	0	0	0	0	0	0	0
10. Other Non-Op. Revenue	70,151	50,175	26	950	0	14,000	0	0	1,000	3,000	1,000	0
<b>11. TOTAL RECEIPTS</b>	<b>\$9,776,395</b>	<b>\$3,319,286</b>	<b>\$3,362,053</b>	<b>\$2,868,996</b>	<b>\$1,620,374</b>	<b>\$2,452,000</b>	<b>\$3,211,000</b>	<b>\$5,445,000</b>	<b>\$8,345,000</b>	<b>\$4,293,000</b>	<b>\$2,586,000</b>	<b>\$1,965,000</b>
<b>12. TOTAL RECPTS + BALANCE</b>	<b>\$40,737,321</b>	<b>\$38,402,439</b>	<b>\$37,107,431</b>	<b>\$35,831,326</b>	<b>\$33,723,764</b>	<b>\$32,461,601</b>	<b>\$30,271,601</b>	<b>\$31,565,601</b>	<b>\$35,920,601</b>	<b>\$35,940,601</b>	<b>\$34,472,601</b>	<b>\$32,612,601</b>
<b>EXPENDITURES</b>												
13. Salaries and Wages	2,818,296	1,929,435	2,105,785	2,118,029	2,369,334	3,145,000	2,200,000	2,160,000	2,250,000	2,120,000	2,110,000	2,550,000
14. Employee Benefits	988,832	1,078,421	904,069	876,406	881,942	1,050,000	1,000,000	890,000	870,000	870,000	730,000	900,000
15. Purchased Services	960,101	425,448	392,132	440,584	369,157	1,100,000	840,000	805,000	830,000	960,000	900,000	880,000
16. Supplies/Textbooks	432,423	579,608	231,017	221,210	122,678	45,000	55,000	70,000	25,000	55,000	55,000	100,000
17. Capital Outlay	1,593,460	312,326	538,953	492,829	(39,759)	55,000	45,000	40,000	20,000	14,000	20,000	40,000
18. Repayment of Debt	0	0	0	0	0	0	0	0	0	0	0	0
19. Other Non-Op. Expenses	500,000	0	0	0	0	0	0	0	250,000	0	0	250,000
20. Other Expenditures	411,062	142,190	105,196	16,596	10,811	6,000	11,000	25,000	28,000	35,000	10,000	2,000
<b>21. TOTAL EXPENDITURES</b>	<b>\$5,654,168</b>	<b>\$4,657,051</b>	<b>\$4,145,101</b>	<b>\$3,727,936</b>	<b>\$3,714,163</b>	<b>\$5,401,000</b>	<b>\$4,151,000</b>	<b>\$3,990,000</b>	<b>\$4,273,000</b>	<b>\$4,054,000</b>	<b>\$3,825,000</b>	<b>\$4,722,000</b>
<b>ENDING CASH BALANCE</b>	<b>\$35,083,153</b>	<b>\$33,745,378</b>	<b>\$32,962,330</b>	<b>\$32,103,390</b>	<b>\$30,009,601</b>	<b>\$27,060,601</b>	<b>\$26,120,601</b>	<b>\$27,575,601</b>	<b>\$31,647,601</b>	<b>\$31,886,601</b>	<b>\$30,647,601</b>	<b>\$27,890,601</b>

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