

## **April 2023 Monthly Financial Report Highlights**

### **Fiscal Year 2023 - Fairborn City Schools**

#### **Receipts:**

Receipts were above projections for the month by \$1.15M (only because of property tax exemptions from the State, projected in March, but those were received in April), and are above projections for the year to date by \$2M.

Income tax was slightly below projections, but is still above for the year by 5.6%. State foundation monies were above for the month by \$361K, and other state was above by \$79K. Other local sources were below for the month, but still above for the year by 8.8%. Overall, revenues for the year are significantly above projections.

#### **Expenditures:**

Expenditures were slightly below projections for the month of April 2023. Salaries were above projections by \$3K (one tenth of one percent) for the month and are below \$1.04M for the year to date. Benefits were below for the month of April by \$42K. Purchased Services were below for the month and are under for the year to date.

#### **Cash Balances:**

Ending Cash balances ended at \$37.3M. Fiscal year end cash balances are still on track for around \$29 - \$31 million.

*Fairborn City Schools  
Cash Reconciliation  
Month Ending  
April 30, 2023*

GENERAL OPERATING:

Fifth-Third Bank - Operating \$6,414,623.84

Investments:

CD's, Bonds, Money Market Fund	\$10,974,913.63	
Bond/School Facilities Investments	\$3,761,941.12	
Peterson Retainage	\$1,071,642.56	
StarOhio	\$32,787,606.85	
Star Ohio HS Bond	\$25,749,795.45	
HS Bond Account 5/3	<u>\$2,148.15</u>	
Total Investments		\$74,348,047.76

Adjustments to Bank Balance:

Outstanding Checks/ACH payments	-\$113,899.65	
Adjustments/Notes:		
NSF checks		
Deposits/Wire/Payments in Transit	<u>\$0.00</u>	
Total Adjustments to Bank Balance		-\$113,899.65

Cash on Hand:

Petty Cash	\$2,305.00	
High School change fund	\$150.00	
Athletic change fund	\$200.00	
Nutrition Services change fund	<u>\$1,020.00</u>	
Total Cash on Hand		\$3,675.00

Total-All Balances		\$80,652,446.95
Total Fund Balance (FINSUM balance)		<u>\$80,652,446.95</u>
Difference, if any		<u>\$0.00</u>

Clearance Accounts:

Fifth-Third Payroll Account		<u>\$50,767.09</u>
		<u>\$50,767.09</u>

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Treasurer/CFO

# MONTHLY BUDGET VARIANCE REPORT FAIRBORN CITY SCHOOLS

....April 2023....

## 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

Kevin S. Philo, Treasurer  
Fairborn City Schools  
May 30, 2023

	MONTH		MONTH		FISCAL YTD		FISCAL YTD	
	ESTIMATE	ACTUAL	DIFFERENCE	ESTIMATE	ACTUAL	DIFFERENCE	ESTIMATE	ACTUAL
BEGINNING CASH BALANCE	\$32,939,410	\$36,102,107	3,162,697	\$30,704,410	\$30,704,410	0	\$30,704,410	0
<b>RECEIPTS</b>								
1. Real Estate Taxes	541,000	612,003	71,003	16,900,000	17,161,193	261,193	16,900,000	17,161,193
2. Tangible Taxes - Public Utilities	5,000	5,486	486	1,300,000	1,611,690	311,690	1,300,000	1,611,690
3. School Income Taxes	1,550,000	1,515,907	(34,093)	5,600,000	5,911,843	311,843	5,600,000	5,911,843
4. Proceeds of Borrowing	0	0	0	0	0	0	0	0
5. Other Local Sources	656,000	316,171	(339,829)	2,873,000	3,126,184	253,184	2,873,000	3,126,184
6. State Foundation Program	1,094,000	1,455,808	361,808	13,850,000	14,802,195	952,195	13,850,000	14,802,195
7. State Paid Tax Exemptions	0	1,007,299	1,007,299	2,151,000	2,147,578	(3,422)	2,151,000	2,147,578
8. Other State	252,000	330,551	78,551	3,340,000	3,223,507	(116,493)	3,340,000	3,223,507
9. Other Federal	0	0	0	0	0	0	0	0
10. Other Non-Operating Revenue	0	0	0	130,000	169,751	39,751	130,000	169,751
<b>11. TOTAL RECEIPTS</b>	<b>4,098,000</b>	<b>5,243,225</b>	<b>1,145,225</b>	<b>46,144,000</b>	<b>48,153,941</b>	<b>2,009,941</b>	<b>46,144,000</b>	<b>48,153,941</b>
<b>12. Total Receipts + Balance</b>	<b>37,037,410</b>	<b>41,345,332</b>	<b>4,307,922</b>	<b>76,848,410</b>	<b>78,858,351</b>	<b>2,009,941</b>	<b>76,848,410</b>	<b>78,858,351</b>
<b>EXPENDITURES</b>								
13. Salaries and Wages	2,277,000	2,280,191	(3,191)	24,619,000	23,583,231	1,035,769	24,619,000	23,583,231
14. Employee Benefits	980,000	937,857	42,143	10,140,000	9,575,704	564,296	10,140,000	9,575,704
15. Purchased Services	776,000	654,800	121,200	5,779,000	5,508,507	270,493	5,779,000	5,508,507
16. Supplies and Textbooks	88,000	99,473	(11,473)	1,532,000	1,434,789	97,211	1,532,000	1,434,789
17. Capital Outlay	39,000	14,084	24,916	1,434,000	935,552	498,448	1,434,000	935,552
18. Repayment of Debt	0	0	0	0	0	0	0	0
19. Other Non-Operating Expenses	0	0	0	0	702	(702)	0	702
20. Other Expenditures	36,000	38,199	(2,199)	503,000	499,138	3,862	503,000	499,138
<b>21. TOTAL EXPENDITURES</b>	<b>4,196,000</b>	<b>4,024,604</b>	<b>171,396</b>	<b>44,007,000</b>	<b>41,537,623</b>	<b>2,469,377</b>	<b>44,007,000</b>	<b>41,537,623</b>
<b>ENDING CASH BALANCE</b>	<b>\$32,841,410</b>	<b>\$37,320,728</b>	<b>\$4,479,318</b>	<b>\$32,841,410</b>	<b>\$37,320,728</b>	<b>\$4,479,318</b>	<b>\$32,841,410</b>	<b>\$37,320,728</b>

