

# **Financial Report**

**August 31, 2019**

**Garfield Heights City Schools**



**Forecast Comparison - General Operating Fund - August 2019**



**Revenue:**

- 1.010 - General Property Tax (Real Estate)
- 1.020 - Public Utility Property Tax
- 1.035 - Unrestricted Grants-in-Aid
- 1.040 - Restricted Grants-in-Aid
- 1.050 - Property Tax Allocation
- 1.060 - All Other Operating Revenues

**1.070 - Total Revenue**

|    | August 2019 FCST Estimate | August 2019 Actuals | August 2018 Actuals | Variance - Actuals to Estimate | Explanation of Variance Greater than 5% |
|----|---------------------------|---------------------|---------------------|--------------------------------|---|
| \$ | 3,565,000                 | 3,565,236           | 4,560,764           | \$ 236                         |   |
| \$ | 425,000                   | 427,246             | 385,498             | \$ 2,246                       |   |
| \$ | 2,075,000                 | 2,076,366           | 1,909,231           | \$ 1,366                       |   |
| \$ | 54,000                    | 54,224              | 102,611             | \$ 224                         |   |
| \$ | -                         | -                   | -                   | \$ -                           |   |
| \$ | 26,000                    | 25,737              | 115,617             | \$ (263)                       |   |
| \$ | 6,145,000                 | 6,148,809           | 7,073,721           | \$ 3,809                       |   |

**Other Financing Sources:**

- 2.050 - Advances In
- 2.060 - All Other Financing Sources

**2.080 Total Revenue and Other Financing Sources**

|    |           |           |           |          |  |
|----|-----------|-----------|-----------|----------|--|
| \$ | 185,581   | 185,581   | -         | \$ -     |  |
| \$ | -         | -         | -         | \$ -     |  |
| \$ | 6,330,581 | 6,334,390 | 7,073,721 | \$ 3,809 |  |

**Expenditures:**

- 3.010 - Personnel Services
- 3.020 - Employees' Retirement/Insurance Benefits
- 3.030 - Purchased Services
- 3.040 - Supplies and Materials
- 3.050 - Capital Outlay
- 4.055 - Debt Service Other
- 4.300 - Other Objects

**4.500 - Total Expenditures**

|    |           |           |           |          |  |
|----|-----------|-----------|-----------|----------|--|
| \$ | 2,725,000 | 2,722,129 | 1,742,401 | \$ 2,871 |  |
| \$ | 755,000   | 754,447   | 704,169   | \$ 553   |  |
| \$ | 782,000   | 781,528   | 567,421   | \$ 472   |  |
| \$ | 257,000   | 256,982   | 167,538   | \$ 18    |  |
| \$ | 71,000    | 70,865    | 122,034   | \$ 135   |  |
| \$ | -         | -         | -         | \$ -     |  |
| \$ | 265,500   | 265,456   | 172,506   | \$ 44    |  |
| \$ | 4,855,500 | 4,851,407 | 3,476,069 | \$ 4,093 |  |

**Other Financing Uses:**

- 5.010 - Operating Transfers-Out
- 5.020 - Advances Out

**5.050 - Total Expenditures and Other Financing Uses**

|    |           |           |           |          |  |
|----|-----------|-----------|-----------|----------|--|
| \$ | -         | -         | -         | \$ -     |  |
| \$ | -         | -         | -         | \$ -     |  |
| \$ | 4,855,500 | 4,851,407 | 3,476,069 | \$ 4,093 |  |

**Surplus/(Deficit) for Month**

|    |           |           |           |          |  |
|----|-----------|-----------|-----------|----------|--|
| \$ | 1,475,081 | 1,482,983 | 3,597,652 | \$ 7,902 |  |
|----|-----------|-----------|-----------|----------|--|

**Garfield Heights City Schools**



**Forecast Comparison - General Operating Fund - July to June 2020**



|  | FYTD 20 FCST Estimate | FYTD 20 Actuals      | FYTD 19 Actuals      | Variance- Current FYTD Actual to FCST Estimate | Explanation of Variance Greater than 5% |
|--|-----------------------|----------------------|----------------------|--|---|
| <b>Revenue:</b>  |                       |                      |                      |  |   |
| 1.010 - General Property Tax (Real Estate)                 | \$ 7,404,000          | \$ 7,404,236         | \$ 8,503,764         | \$ 236   |   |
| 1.020 - Public Utility Property Tax                        | \$ 425,000            | \$ 427,246           | \$ 385,498           | \$ 2,246                                       |   |
| 1.035 - Unrestricted Grants-in-Aid                         | \$ 4,050,000          | \$ 4,051,392         | \$ 3,869,324         | \$ 1,392                                       |   |
| 1.040 - Restricted Grants-in-Aid                           | \$ 109,000            | \$ 108,648           | \$ 169,202           | \$ (352)                                       |   |
| 1.050 - Property Tax Allocation                            | \$ -                  | \$ -                 | \$ -                 | \$ -   |   |
| 1.060 - All Other Operating Revenues                       | \$ 166,000            | \$ 166,625           | \$ 148,318           | \$ 625   |   |
| <b>1.070 - Total Revenue</b>                               | <b>\$ 12,154,000</b>  | <b>\$ 12,158,147</b> | <b>\$ 13,076,106</b> | <b>\$ 4,147</b>                                |   |
| <b>Other Financing Sources:</b>                            |                       |                      |                      |  |   |
| 2.050 - Advances In  | \$ 185,581            | \$ 185,581           | \$ -                 | \$ -   |   |
| 2.060 - All Other Financing Sources                        | \$ -                  | \$ -                 | \$ -                 | \$ -   |   |
| <b>2.080 Total Revenue and Other Financing Sources</b>     | <b>\$ 12,339,581</b>  | <b>\$ 12,343,728</b> | <b>\$ 13,076,106</b> | <b>\$ 4,147</b>                                |   |
| <b>Expenditures:</b>                                       |                       |                      |                      |  |   |
| 3.010 - Personnel Services                                 | \$ 4,690,000          | \$ 4,686,675         | \$ 3,634,917         | \$ 3,325                                       |   |
| 3.020 - Employees' Retirement/Insurance Benefits           | \$ 1,495,000          | \$ 1,494,945         | \$ 1,444,097         | \$ 55  |   |
| 3.030 - Purchased Services                                 | \$ 1,658,000          | \$ 1,657,699         | \$ 1,370,042         | \$ 301   |   |
| 3.040 - Supplies and Materials                             | \$ 333,500            | \$ 333,476           | \$ 379,040           | \$ 24  |   |
| 3.050 - Capital Outlay                                     | \$ 71,000             | \$ 70,865            | \$ 122,034           | \$ 135   |   |
| 4.055 - Debt Service Other                                 | \$ -                  | \$ -                 | \$ -                 | \$ -   |   |
| 4.300 - Other Objects                                      | \$ 277,500            | \$ 277,080           | \$ 255,466           | \$ 420   |   |
| <b>4.500 - Total Expenditures</b>                          | <b>\$ 8,525,000</b>   | <b>\$ 8,520,740</b>  | <b>\$ 7,205,596</b>  | <b>\$ 4,260</b>                                |   |
| <b>Other Financing Uses:</b>                               |                       |                      |                      |  |   |
| 5.010 - Operating Transfers-Out                            | \$ -                  | \$ -                 | \$ -                 | \$ -   |   |
| 5.020 - Advances Out                                       | \$ -                  | \$ -                 | \$ -                 | \$ -   |   |
| <b>5.050 - Total Expenditures and Other Financing Uses</b> | <b>\$ 8,525,000</b>   | <b>\$ 8,520,740</b>  | <b>\$ 7,205,596</b>  | <b>\$ 4,260</b>                                |   |
| <b>Surplus/(Deficit) FYTD</b>                              | <b>\$ 3,814,581</b>   | <b>\$ 3,822,988</b>  | <b>\$ 5,870,510</b>  | <b>\$ 8,407</b>                                |   |

## Garfield Heights City Schools



### Revenue Analysis Report - General Operating Fund Only - FY20



| 2019-2020         | Local Revenue      |                   |                 |                 |                  | Federal      | State Revenue              |                         |                          | Non-Operating*   | Total Revenue       |
|-------------------|--------------------|-------------------|-----------------|-----------------|------------------|--------------|----------------------------|-------------------------|--------------------------|------------------|---------------------|
|                   | Taxes              |                   | Interest        | Rentals         | Other Local      |              | Unrestricted Grants-in-Aid | Property Tax Allocation | Restricted Grants-in-Aid |                  |                     |
|                   | Real Estate        | Personal Property |                 |                 |                  |              |                            |                         |                          |                  |                     |
| <b>July</b>       | 3,839,000          | -                 | 12,875          | 4,240           | 123,773          | -            | 1,975,026                  | -                       | 54,424                   | -                | <b>6,009,338</b>    |
| <b>August</b>     | 3,565,236          | 427,246           | 11,507          | 7,220           | 7,010            |              | 2,076,366                  |                         | 54,224                   | 185,581          | <b>6,334,390</b>    |
| <b>September</b>  |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>October</b>    |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>November</b>   |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>December</b>   |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>January</b>    |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>February</b>   |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>March</b>      |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>April</b>      |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>May</b>        |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>June</b>       |                    |                   |                 |                 |                  |              |                            |                         |                          |                  | -                   |
| <b>Totals</b>     | <b>\$7,404,236</b> | <b>\$427,246</b>  | <b>\$24,382</b> | <b>\$11,460</b> | <b>\$130,783</b> | <b>\$0</b>   | <b>\$4,051,392</b>         | <b>\$0</b>              | <b>\$108,648</b>         | <b>\$185,581</b> | <b>\$12,343,728</b> |
| <b>% of Total</b> | <b>59.98%</b>      | <b>3.46%</b>      | <b>0.20%</b>    | <b>0.09%</b>    | <b>1.06%</b>     | <b>0.00%</b> | <b>32.82%</b>              | <b>0.00%</b>            | <b>0.88%</b>             | <b>1.50%</b>     |                     |

\*Non-Operating Revenue includes advances in, and refund of prior year expenditures.

## Garfield Heights City Schools



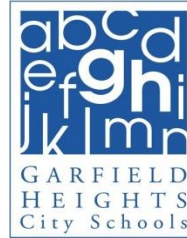
### Expenditure Analysis Report - General Operating Fund - FY20



| 2019-2020         | Salaries           | Benefits           | Services           | Supplies         | Equipment       | Other            | Non-Operating* | Total Expenses     |
|-------------------|--------------------|--------------------|--------------------|------------------|-----------------|------------------|----------------|--------------------|
| July              | 1,964,546          | 740,498            | 876,171            | 76,494           | -               | 11,624           | -              | 3,669,333          |
| August            | 2,722,129          | 754,447            | 781,528            | 256,982          | 70,865          | 265,456          |                | 4,851,407          |
| September         |                    |                    |                    |                  |                 |                  |                | -                  |
| October           |                    |                    |                    |                  |                 |                  |                | -                  |
| November          |                    |                    |                    |                  |                 |                  |                | -                  |
| December          |                    |                    |                    |                  |                 |                  |                | -                  |
| January           |                    |                    |                    |                  |                 |                  |                | -                  |
| February          |                    |                    |                    |                  |                 |                  |                | -                  |
| March             |                    |                    |                    |                  |                 |                  |                | -                  |
| April             |                    |                    |                    |                  |                 |                  |                | -                  |
| May               |                    |                    |                    |                  |                 |                  |                | -                  |
| June              |                    |                    |                    |                  |                 |                  |                | -                  |
| <b>TOTALS</b>     | <b>\$4,686,675</b> | <b>\$1,494,945</b> | <b>\$1,657,699</b> | <b>\$333,476</b> | <b>\$70,865</b> | <b>\$277,080</b> | <b>\$0</b>     | <b>\$8,520,740</b> |
| <b>% of Total</b> | <b>55.00%</b>      | <b>17.54%</b>      | <b>19.45%</b>      | <b>3.91%</b>     | <b>0.83%</b>    | <b>3.25%</b>     | <b>0.00%</b>   |                    |

*\*Non-Operating expenses include advances and transfers out.*

# Garfield Heights City Schools

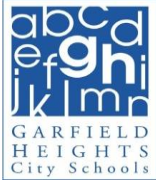


August 31, 2019

FINSUMM Financial Summary

| Fund | Fund Name                              | Beginning Balance     | Monthly Receipts      | Fiscal Year To Date Receipts | Monthly Expenditures  | Fiscal Year To Date Expenditures | Current Fund Balance   | Current Encumbrances  | Unencumbered Fund Balance |
|------|--|-----------------------|-----------------------|------------------------------|-----------------------|----------------------------------|------------------------|-----------------------|---------------------------|
| 001  | General Fund                           | \$3,068,444.00        | \$6,334,390.00        | \$12,343,728.00              | \$4,851,407.00        | \$8,520,740.00                   | \$6,891,432.00         | \$2,386,822.00        | \$4,504,610.00            |
| 002  | Bond Retirement                        | \$3,890,126.00        | \$933,714.00          | \$1,844,714.00               | \$9,534.00            | \$9,534.00                       | \$5,725,306.00         | \$0.00                | 5,725,306.00              |
| 003  | Permanent Improvement                  | \$21,123.00           | \$31,683.00           | \$94,071.00                  | \$111,493.00          | \$151,577.00                     | (\$36,383.00)          | \$16,850.00           | (53,233.00)               |
| 004  | Building Fund                          | \$47,289.00           | \$1,725.00            | \$49,450.00                  | \$13,686.00           | \$13,686.00                      | \$83,053.00            | \$0.00                | 83,053.00                 |
| 006  | Food Service                           | \$1,389,648.00        | \$5,774.00            | \$11,812.00                  | \$96,500.00           | \$158,552.00                     | \$1,242,908.00         | \$529,729.00          | 713,179.00                |
| 007  | Special Trust                          | \$16,869.00           | \$100.00              | \$100.00                     | \$3,750.00            | \$6,000.00                       | \$10,969.00            | \$250.00              | 10,719.00                 |
| 008  | Endowment Trust                        | \$102,557.00          | \$196.00              | \$406.00                     | \$500.00              | \$1,000.00                       | \$101,963.00           | \$0.00                | 101,963.00                |
| 009  | Uniform Supplies                       | \$11.00               | \$1,998.00            | \$2,349.00                   | \$423.00              | \$423.00                         | \$1,937.00             | \$29,029.00           | (27,092.00)               |
| 014  | Rotary - Internal Services             | \$72,278.00           | \$1,950.00            | \$1,950.00                   | \$0.00                | \$0.00                           | \$74,228.00            | \$0.00                | 74,228.00                 |
| 018  | Public School Support                  | \$2,204.00            | \$865.00              | \$1,970.00                   | \$0.00                | \$26.00                          | \$4,148.00             | \$1,732.00            | 2,416.00                  |
| 019  | Other Grants                           | \$5,253.00            | \$7,117.00            | \$74,680.00                  | \$108,938.00          | \$121,971.00                     | (\$42,038.00)          | \$2,672.00            | (44,710.00)               |
| 022  | District Agency                        | \$24,588.00           | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$24,588.00            | \$0.00                | 24,588.00                 |
| 024  | Employee Benefits Self Insurance       | \$91.00               | \$0.00                | \$0.00                       | \$43,511.00           | \$77,044.00                      | (\$76,953.00)          | \$1,267,538.00        | (1,344,491.00)            |
| 034  | Classroom Facilities Maintenance       | \$904,087.00          | \$45,386.00           | \$90,142.00                  | \$82,556.00           | \$162,748.00                     | \$831,481.00           | \$104,631.00          | 726,850.00                |
| 200  | Student Managed Funds                  | \$9,617.00            | \$0.00                | \$0.00                       | \$1,155.00            | \$1,316.00                       | \$8,301.00             | \$11,818.00           | (3,517.00)                |
| 300  | District Managed Funds                 | \$1,694.00            | \$895.00              | \$895.00                     | \$4,205.00            | \$4,770.00                       | (\$2,181.00)           | \$58,781.00           | (60,962.00)               |
| 401  | Auxiliary Services                     | \$80,773.00           | \$166,477.00          | \$166,570.00                 | \$102,594.00          | \$159,305.00                     | \$88,038.00            | \$125,963.00          | (37,925.00)               |
| 439  | Public School Preschool                | \$2.00                | \$0.00                | \$0.00                       | \$25,885.00           | \$31,861.00                      | (\$31,859.00)          | \$0.00                | (31,859.00)               |
| 440  | Entry Year Programs                    | \$183.00              | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$183.00               | \$0.00                | 183.00                    |
| 451  | OneNet (Data Communication)            | \$22,125.00           | \$0.00                | \$0.00                       | \$0.00                | \$16,975.00                      | \$5,150.00             | \$0.00                | 5,150.00                  |
| 452  | Schoolnet Professional Development     | \$9.00                | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$9.00                 | \$0.00                | 9.00                      |
| 461  | Vocational Education Enhancements      | \$3,199.00            | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$3,199.00             | \$0.00                | 3,199.00                  |
| 463  | Alternative Schools                    | \$334.00              | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$334.00               | \$0.00                | 334.00                    |
| 499  | Miscellaneous State Grants             | \$6,145.00            | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$6,145.00             | \$0.00                | 6,145.00                  |
| 506  | Race to the Top                        | \$604.00              | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$604.00               | \$0.00                | 604.00                    |
| 516  | IDEA-B                                 | (\$177,988.00)        | \$72,793.00           | \$72,793.00                  | \$174,453.00          | \$240,977.00                     | (\$346,172.00)         | \$617,725.00          | (963,897.00)              |
| 533  | Title IID Technology                   | \$76.00               | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$76.00                | \$0.00                | 76.00                     |
| 536  | Title I - School Improvement Part A    | \$0.00                | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$0.00                 | \$0.00                | 0.00                      |
| 572  | Title I - Disadvantaged Children       | (\$397,582.00)        | \$339,583.00          | \$339,583.00                 | \$140,637.00          | \$348,520.00                     | (\$406,519.00)         | \$111,714.00          | (518,233.00)              |
| 573  | Title V                                | \$2,074.00            | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$2,074.00             | \$34.00               | 2,040.00                  |
| 584  | Drug Free School                       | \$7,777.00            | \$0.00                | \$0.00                       | \$0.00                | \$0.00                           | \$7,777.00             | \$0.00                | 7,777.00                  |
| 587  | Preschool Handicap                     | \$737.00              | \$0.00                | \$0.00                       | \$2,996.00            | \$2,996.00                       | (\$2,259.00)           | \$0.00                | (2,259.00)                |
| 590  | Title II-A - Improving Teacher Quality | \$0.00                | \$34,379.00           | \$34,379.00                  | \$61,276.00           | \$79,148.00                      | (\$44,769.00)          | \$26,157.00           | (70,926.00)               |
| 599  | Miscellaneous Federal Grants           | \$2,048.00            | \$11,595.00           | \$11,595.00                  | \$8,722.00            | \$11,880.00                      | \$1,763.00             | \$1,000.00            | 763.00                    |
|      | <b>Grand Totals (ALL Funds)</b>        | <b>\$9,106,395.00</b> | <b>\$7,990,620.00</b> | <b>\$15,141,187.00</b>       | <b>\$5,844,221.00</b> | <b>\$10,121,049.00</b>           | <b>\$14,126,533.00</b> | <b>\$5,292,445.00</b> | <b>\$8,834,088.00</b>     |

**Garfield Heights City Schools**



**Record of Advances for 2018/2019  
Returned 2019/2020**



| INITIAL ADVANCE INFORMATION         |                  |           |          |                         |                     | ADVANCE RETURN |                     |
|-------------------------------------|------------------|-----------|----------|-------------------------|---------------------|----------------|---------------------|
| Date Approved                       | Board Resolution | FROM Fund | TO Fund  | Fund Name               | Amount              | Date Returned  | Amount              |
| 7/15/2019                           | 2019-15          | 001       | 019-916A | Students of Promise     | \$89,000.00         |                |                     |
| 7/15/2019                           | 2019-15          | 001       | 439-9019 | Public School Preschool | \$14,200.00         |                |                     |
| 7/15/2019                           | 2019-15          | 001       | 024      | Employee Benefits       | \$39,000.00         |                |                     |
| 7/15/2019                           | 2019-15          | 001       | 587-9019 | Preschool Handicap      | \$2,996.00          |                |                     |
| 7/15/2019                           | 2019-15          | 001       | 590-9019 | Title II-A              | \$40,385.00         |                |                     |
| <b>TOTAL Advances for 2018-2019</b> |                  |           |          |                         | <b>\$185,581.00</b> |                | <b>\$0.00</b>       |
| <b>Advances Outstanding</b>         |                  |           |          |                         |                     |                | <b>\$185,581.00</b> |

**Garfield Heights City Schools**



**Approved Grant Funds for 2019/2020**



This report is a listing of all grant funds authorized and received throughout the 2019/2020 fiscal year.

| <b>Fund</b> | <b>Description</b>                      | <b>Authorized Amount</b> | <b>Non-Public Authorized Amount</b> | <b>Monthly Amount Received</b> | <b>Amount Received Project-To-Date</b> |
|-------------|---|--------------------------|-------------------------------------|--------------------------------|--|
|             | <b><u>State Grants</u></b>              |                          |                                     |                                |  |
| 439/9020    | Public School Preschool                 | \$80,000.00              | \$0.00                              | \$0.00                         | \$65,358.44                            |
| 451/9020    | Data Communications                     | \$0.00                   | \$0.00                              | \$0.00                         | \$0.00                                 |
|             | <b><u>Auxiliary Services</u></b>        |                          |                                     |                                |  |
| 401/9020    | Trinity                                 | \$250,063.00             | \$0.00                              | \$0.00                         | \$302,295.00                           |
| 401/9620    | St. Benedict                            | \$249,369.00             | \$0.00                              | \$0.00                         | \$342,037.00                           |
|             | <b>Total State Funds</b>                | \$579,432.00             | \$0.00                              | \$0.00                         | \$709,690.44                           |
|             | <b><u>Federal Grants</u></b>            |                          |                                     |                                |  |
| 516/9020    | IDEA-B Special Education                | \$1,011,005.00           | \$0.00                              | \$0.00                         | \$1,170,335.28                         |
| 516/919S    | SSIP IDEA                               | \$22,497.00              | \$0.00                              | \$0.00                         | \$79,114.38                            |
| 572/9020    | Title I                                 | \$1,669,067.00           | \$0.00                              | \$339,583.00                   | \$1,537,864.93                         |
| 587/9020    | Preschool Special Education             | \$18,550.00              | \$0.00                              | \$0.00                         | \$27,914.96                            |
| 590/9020    | Title II-A Improving Teacher Quality    | \$216,955.00             | \$0.00                              | \$0.00                         | \$163,239.92                           |
| 599/9020    | Title IV-A Student Supp/Academic Enrich | \$113,726.00             | \$0.00                              | \$11,595.00                    | \$11,595.00                            |
|             | <b>Total Federal Funds</b>              | \$3,051,800.00           | \$0.00                              | \$351,178.00                   | \$2,990,064.47                         |





## Cash Reconciliation



August 31, 2019

**FINSUM Balance** **\$14,126,533.00**

**Bank Balance:**

|  |                 |                 |
|--|-----------------|-----------------|
| Key Bnk - Property Tax/Foundation Receipts | \$ 2,926,135.00 |                 |
| PNC - General                              | \$ 536,320.00   |                 |
| JP MorganChase - Payroll                   | \$ (16,431.00)  |                 |
|  |                 | \$ 3,446,024.00 |

**Investments:**

|                |                   |                  |
|----------------|-------------------|------------------|
| STAR Ohio      | 8,519,052.00      |                  |
| Red Tree       | 2,344,515.00      |                  |
| PNC-Sweep      | 4,104.00          |                  |
| Citizens-Sweep | <u>139,405.00</u> |                  |
|                |                   | \$ 11,007,076.00 |

**Change Fund:**

|                       |          |             |
|-----------------------|----------|-------------|
| HS School Store       | 50.00    |             |
| HS Library            | 50.00    |             |
| High School Athletics | 1,050.00 |             |
|                       |          | \$ 1,150.00 |

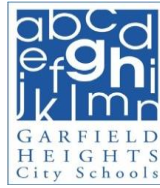
Less: Outstanding Checks-PNC Bank (General Fund) (327,717.00)

|             |      |
|-------------|------|
| Adjustments | 0.00 |
| In Transits | 0.00 |

**Bank Balance** **\$ 14,126,533.00**

**Variance** **\$ -**

## Garfield Heights City Schools



**August 31, 2019**

**Appropriation Summary**

| Fund                                       | Temp Appropriated      | Prior FY Carryover Encumbrances | FYTD Expendable        | FYTD Actual Expenditures | MTD Actual Expenditures | Current Encumbrances  | FYTD Unencumbered Balance | FYTD Percent Exp/Enc |
|--|------------------------|---------------------------------|------------------------|--------------------------|-------------------------|-----------------------|---------------------------|----------------------|
| 001 General Fund                           | \$25,000,000.00        | \$514,032.00                    | \$25,514,032.00        | \$8,520,740.00           | \$4,851,407.00          | \$2,386,822.00        | 14,606,470.00             | 42.75%               |
| 002 Bond Retirement                        | \$500,000.00           | \$0.00                          | 500,000.00             | \$9,534.00               | \$9,534.00              | \$0.00                | 490,466.00                | 1.91%                |
| 003 Permanent Improvement                  | \$100,000.00           | \$0.00                          | 100,000.00             | \$151,577.00             | \$111,493.00            | \$16,850.00           | (68,427.00)               | 168.43%              |
| 004 Building Fund                          | \$25,000.00            | \$0.00                          | 25,000.00              | \$13,686.00              | \$13,686.00             | \$0.00                | 11,314.00                 | 0.00%                |
| 006 Food Service                           | \$1,000,000.00         | \$16,886.00                     | 1,016,886.00           | \$158,552.00             | \$96,500.00             | \$529,729.00          | 328,605.00                | 67.69%               |
| 007 Special Trust                          | \$10,000.00            | \$19,150.00                     | 29,150.00              | \$6,000.00               | \$3,750.00              | \$250.00              | 22,900.00                 | 21.44%               |
| 008 Edowment Trust                         | \$500.00               | \$500.00                        | 1,000.00               | \$1,000.00               | \$500.00                | \$0.00                | 0.00                      | 100.00%              |
| 009 Uniform Supplies                       | \$25,000.00            | \$3,369.00                      | 28,369.00              | \$423.00                 | \$423.00                | \$29,029.00           | (1,083.00)                | 103.82%              |
| 014 Rotary - Internal Services             | \$10,000.00            | \$0.00                          | 10,000.00              | \$0.00                   | \$0.00                  | \$0.00                | 10,000.00                 | 0.00%                |
| 018 Public School Support                  | \$10,000.00            | \$3,500.00                      | 13,500.00              | \$26.00                  | \$0.00                  | \$1,732.00            | 11,742.00                 | 13.02%               |
| 019 Other Grants                           | \$100,000.00           | \$188.00                        | 100,188.00             | \$121,971.00             | \$108,938.00            | \$2,672.00            | (24,455.00)               | 124.41%              |
| 022 District Agency                        | \$0.00                 | \$8,408.00                      | 8,408.00               | \$0.00                   | \$0.00                  | \$0.00                | 8,408.00                  | 0.00%                |
| 024 Employee Benefits                      | \$350,000.00           | \$138,769.00                    | 488,769.00             | \$77,044.00              | \$43,511.00             | \$1,267,538.00        | (855,813.00)              | 0.00%                |
| 034 Classroom Facilities Maintenance       | \$200,000.00           | \$0.00                          | 200,000.00             | \$162,748.00             | \$82,556.00             | \$104,631.00          | (67,379.00)               | 0.00%                |
| 200 Student Managed Funds                  | \$25,000.00            | \$619.00                        | 25,619.00              | \$1,316.00               | \$1,155.00              | \$11,818.00           | 12,485.00                 | 51.27%               |
| 300 District Managed Funds                 | \$50,000.00            | \$276.00                        | 50,276.00              | \$4,770.00               | \$4,205.00              | \$58,781.00           | (13,275.00)               | 126.40%              |
| 401 Auxiliary Services                     | \$200,000.00           | \$78,247.00                     | 278,247.00             | \$159,305.00             | \$102,594.00            | \$125,963.00          | (7,021.00)                | 102.52%              |
| 439 Public School Preschool                | \$50,000.00            | \$7.00                          | 50,007.00              | \$31,861.00              | \$25,885.00             | \$0.00                | 18,146.00                 | 63.71%               |
| 451 OneNet (Data Communication)            | \$9,000.00             | \$0.00                          | 9,000.00               | \$16,975.00              | \$0.00                  | \$0.00                | (7,975.00)                | 0.00%                |
| 499 Miscellaneous State Grants             | \$5,000.00             | \$0.00                          | 5,000.00               | \$0.00                   | \$0.00                  | \$0.00                | 5,000.00                  | 0.00%                |
| 516 IDEA-B                                 | \$200,000.00           | \$19,989.00                     | 219,989.00             | \$240,977.00             | \$174,453.00            | \$617,725.00          | (638,713.00)              | 390.34%              |
| 536 Title I - School Improvement Part A    | \$15,000.00            | \$33,334.00                     | 48,334.00              | \$0.00                   | \$0.00                  | \$0.00                | 48,334.00                 | 0.00%                |
| 572 Title I - Disadvantaged Children       | \$500,000.00           | \$84,292.00                     | 584,292.00             | \$348,520.00             | \$140,637.00            | \$111,714.00          | 124,058.00                | 78.77%               |
| 587 Preschool Handicap                     | \$20,000.00            | \$0.00                          | 20,000.00              | \$2,996.00               | \$2,996.00              | \$0.00                | 17,004.00                 | 14.98%               |
| 590 Title II-A - Improving Teacher Quality | \$50,000.00            | \$3,194.00                      | 53,194.00              | \$79,148.00              | \$61,276.00             | \$26,157.00           | (52,111.00)               | 197.96%              |
| 599 Miscellaneous Federal Grants           | \$25,000.00            | \$5,000.00                      | 30,000.00              | \$11,880.00              | \$8,722.00              | \$1,000.00            | 17,120.00                 | 42.93%               |
| <b>Totals</b>                              | <b>\$28,479,500.00</b> | <b>\$929,760.00</b>             | <b>\$29,409,260.00</b> | <b>\$10,121,049.00</b>   | <b>\$5,844,221.00</b>   | <b>\$5,292,411.00</b> | <b>\$13,995,800.00</b>    | <b>52.41%</b>        |

**Garfield Heights City Schools**



**Check Register for Checks > \$5,000  
August 2019**



| <b>Vendor</b>                 | <b>Amount</b>   | <b>Fund</b> | <b>Description</b>                                   |
|-------------------------------|-----------------|-------------|--|
| Voya Institutional Trust      | \$ 17,580.00    | 001         | Severance Payments                                   |
| Connect                       | \$ 52,360.00    | 001         | Software support and licensing                       |
| Educational Funding Group     | \$ 9,112.00     | 003         | E-rate funding support                               |
| G & G Inc                     | \$ 40,618.00    | 401         | Non- Public computers                                |
| Bureau of Workers Comp        | \$ 11,092.00    | Various     | Workers Comp   |
| Prosource Technology          | \$ 7,860.00     | 001         | Sophos software support                              |
| Black Box Network Services    | \$ 10,636.00    | 034         | Phone server replacement                             |
| BPI Information Systems       | \$ 6,965.00     | 001         | Extended warranty on computer equipment              |
| CDW Government LLC            | \$ 32,412.00    | Various     | Classroom Computer/supply purchases                  |
| Explore Learning              | \$ 7,908.00     | 001         | Reflex site licenses                                 |
| Houghton Mifflin              | \$ 5,250.00     | 001         | Read 180 hosting renewal                             |
| Paladin Protective Systems    | \$ 14,674.00    | 004         | Sound system Middle School                           |
| Peardeck                      | \$ 5,000.00     | 01          | Peardeck district license                            |
| Pisanick Partners             | \$ 5,695.00     | 006         | Food Service Support                                 |
| PSI Affiliates, Inc.          | \$ 6,558.00     | 401         | Non-Public Health services/Title I tutoring services |
| Really Great Reading          | \$ 10,144.00    | 572         | Student workbooks                                    |
| Suburban Health Consortium    | \$ 454,182.00   | 024         | Employee Health Care for June                        |
| PNC Bank National Assoc       | \$ 11,378.00    | Various     | Credit Card Purchases                                |
| Pitney Bowes Postage by Phone | \$ 5,000.00     | 001         | Postage  |
| American Reading Company      | \$ 5,500.00     | 001         | SchoolPace Subscription Middle School                |
| BlackBoard Connect            | \$ 7,400.00     | 001         | Connection service for One Call Now                  |
| Johnstone Cleveland           | \$ 7,141.00     | 001         | HVAC Parts   |
| Lenovo Financial Services     | \$ 102,381.00   | 003         | Computer purchase lease payment                      |
| Ohio State University         | \$ 6,175.00     | 001         | Vware server renewal                                 |
| Really Great Reading          | \$ 22,531.00    | 572         | Instructional supplies                               |
| Illuminating Company          | \$ 63,015.00    | 001         | August Electricity                                   |
| WB Mason                      | \$ 28,057.00    | 001         | Copy Paper   |
| Bob Gillingham Form           | \$ 36,883.00    | 034         | Maintenance Vehicle                                  |
| Fisher & Phillips, LLP        | \$ 14,761.00    | 001         | August Legal Fees                                    |
| American Office Service       | \$ 5,863.00     | 001         | Locker painting @ MS                                 |
| Bright Ideas Press            | \$ 17,703.00    | 001         | Common Core Math                                     |
| Cengage                       | \$ 7,260.00     | 001         | Reading Workbooks                                    |
| Healthcare Billing            | \$ 8,017.00     | 001         | Medicaid billing for services                        |
| Kidslink Neurobehavioral      | \$ 19,325.00    | 516         | OOD Tuition  |
| Ohio Schools Council          | \$ 10,500.00    | 001         | Network Support                                      |
| Voya Institutional Trust      | \$ 13,401.00    | 001         | Severance Payments                                   |
| City of Cleveland             | \$ 5,809.00     | 001         | August water utility                                 |
| Fisher & Phillips, LLP        | \$ 10,873.00    | 001         | August Legal Fees                                    |
| HEPA Environmental Services   | \$ 23,520.00    | 001         | Abestos abatement Medical Bldg                       |
| McGraw-Hill                   | \$ 36,313.00    | 001         | Math workbooks                                       |
| Todd Associates               | \$ 129,030.00   | 001         | Property/Vehicle/Liability Insurance Coverage        |
| CDW Government LLC            | \$ 19,056.00    | 001         | GoGuardian support/computer purchases                |
| Daktech, Inc                  | \$ 68,765.00    | 001         | Chromebook Computer Purchases                        |
| McGraw-Hill                   | \$ 8,453.00     | 001         | Instructional supplies                               |
| NEORS                         | \$ 6,700.00     | 001         | August Sewer Charges                                 |
| Spanish First Class           | \$ 23,950.00    | 401         | Non Public spanish teacher                           |
| American Financial            | \$ 12,364.00    | 401         | Non public lease agreement                           |
| Jefferson County              | \$ 5,550.00     | 001         | Virtual learning academy                             |
| Amazon                        | \$ 6,638.00     | 001         | Instructional Supplies                               |
| Apple Inc                     | \$ 10,217.00    | 001         | Computer purchases                                   |
| ASG Educational Services      | \$ 122,040.00   | 516         | OOD Tuition  |
| Educational Service Center    | \$ 9,325.00     | 001         | Software support High School                         |
| G & G Inc                     | \$ 8,000.00     | 401         | Non public computer support services                 |
| Gallopade International       | \$ 6,523.00     | 001         | Instructional supplies                               |
| Pisanick Partners             | \$ 5,695.00     | 006         | Food Service Support                                 |
| Steps Education Group, LLC    | \$ 11,250.00    | 516         | OOD Tuition  |
| JP Morgan Chase               | \$ 907,666.00   | Various     | August #1 Payroll                                    |
| JP Morgan Chase               | \$ 922,477.00   | Various     | August #2 Payroll                                    |
| JP Morgan Chase               | \$ 1,053,780.00 | Various     | August #3 Payroll                                    |



**Investment Report  
August 31, 2019**



| <u>FINANCIAL INSTITUTION</u> | <u>INVESTMENT TYPE</u>     | <u>COST</u>     | <u>MARKET VALUE</u> | <u>YIELD RATE</u> | <u>MATURITY DATE</u> |
|------------------------------|----------------------------|-----------------|---------------------|-------------------|----------------------|
| Citizens Bank                | Public Super NOW           | \$ 6,705.22     | \$ 6,705.22         | 0.00              | N/A                  |
| Citizens Bank                | Municipal Money Market     | \$ 132,700.15   | \$ 132,700.15       | 0.00              | N/A                  |
| PNC Bank                     | Business Perf Money Market | \$ 4,104.12     | \$ 4,104.12         | 1.06              | N/A                  |
| Red Tree Investment          | Money Mkt Fund             | \$ 30,706.08    | \$ 30,706.08        | 1.98              | N/A                  |
| Red Tree Investment          | Agency Note                | \$ 90,000.00    | \$ 89,598.77        | 1.42              | 27-Jul-20            |
| Red Tree Investment          | Agency Note                | \$ 100,000.00   | \$ 99,674.45        | 1.50              | 28-Aug-20            |
| Red Tree Investment          | Certificate of Deposit     | \$ 99,700.00    | \$ 100,565.00       | 2.07              | 13-Oct-20            |
| Red Tree Investment          | Certificate of Deposit     | \$ 109,890.00   | \$ 110,606.21       | 2.27              | 28-Oct-20            |
| Red Tree Investment          | Certificate of Deposit     | \$ 248,850.60   | \$ 250,397.89       | 2.54              | 28-May-21            |
| Red Tree Investment          | Certificate of Deposit     | \$ 75,000.00    | \$ 74,759.70        | 1.76              | 17-Jun-21            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,827.50   | \$ 118,590.87       | 3.30              | 15-Nov-21            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,942.50   | \$ 117,949.40       | 2.92              | 31-Jan-22            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,885.00   | \$ 117,969.87       | 2.35              | 07-Feb-22            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,850.50   | \$ 117,783.57       | 2.85              | 14-Mar-22            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,965.50   | \$ 117,398.09       | 2.66              | 04-Apr-22            |
| Red Tree Investment          | Certificate of Deposit     | \$ 129,805.00   | \$ 132,323.36       | 2.55              | 31-May-22            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,798.75   | \$ 118,186.07       | 2.91              | 13-Mar-19            |
| Red Tree Investment          | Certificate of Deposit     | \$ 29,997.00    | \$ 30,976.83        | 2.87              | 29-Mar-19            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,770.00   | \$ 122,725.93       | 3.64              | 05-Dec-23            |
| Red Tree Investment          | Certificate of Deposit     | \$ 58,941.00    | \$ 61,094.20        | 2.89              | 10-Apr-24            |
| Red Tree Investment          | Certificate of Deposit     | \$ 114,655.00   | \$ 118,698.74       | 2.71              | 13-Jun-24            |
| Red Tree Investment          | Commercial Paper           | \$ 112,472.88   | \$ 114,866.60       | 3.00              | 23-Sep-19            |
| Red Tree Investment          | Commercial Paper           | \$ 113,698.33   | \$ 114,523.90       | 2.47              | 31-May-19            |
| Red Tree Investment          | Commercial Paper           | \$ 113,610.51   | \$ 114,444.55       | 2.46              | 15-Nov-19            |
| Red Tree Investment          | Commercial Paper           | \$ 113,149.17   | \$ 113,546.40       | 2.21              | 26-Nov-19            |
| Red Tree Investment          | Accrued Interest           | \$ -            | \$ 7,542.64         |                   |                      |
| STAROhio                     | State Pool                 | \$ 8,519,051.70 | \$ 8,519,051.70     | 2.27              | N/A                  |

**Total Investment Amount**

**\$ 11,007,076.51**      **\$11,057,490.31**

|                                 | <u>Monthly Interest</u> | <u>FYTD 2020 Interest</u> |
|---------------------------------|-------------------------|---------------------------|
| General Fund                    | \$ 11,507.00            | \$ 24,381.68              |
| Food Service                    | 2,493.00                | \$ 5,288.30               |
| Auxiliary Services-Trinity      | -                       | \$ 43.33                  |
| Auxiliary Services-St. Benedict | -                       | \$ 50.08                  |
| Blaugrund Scholarship           | 196.00                  | \$ 406.06                 |
|                                 | <b>\$ 14,196.00</b>     | <b>\$ 30,169.45</b>       |

## Garfield Heights City Schools



### Legal Fees Analysis Report - FY20



|               | General        | BOR/BTA        | GHTA        | OAPSE          | Special Ed      | Personnel       | Cell Tower   | Lighting<br>Transpt<br>Project | Debt Filings | Totals          |
|---------------|----------------|----------------|-------------|----------------|-----------------|-----------------|--------------|--------------------------------|--------------|-----------------|
| July          | 1,240.00       | 2,693.00       | 31.00       | 9,114.00       | 9,620.00        | 5,923.00        | 753.00       | 1,738.00                       |              | 31,112.00       |
| August        | 1,716          | 3,573          | 31          | 744            | 6,117           | 13,454          |              |                                |              | 25,635          |
| September     |                |                |             |                |                 |                 |              |                                |              | -               |
| October       |                |                |             |                |                 |                 |              |                                |              | -               |
| November      |                |                |             |                |                 |                 |              |                                |              | -               |
| December      |                |                |             |                |                 |                 |              |                                |              | -               |
| January       |                |                |             |                |                 |                 |              |                                |              | -               |
| February      |                |                |             |                |                 |                 |              |                                |              | -               |
| March         |                |                |             |                |                 |                 |              |                                |              | -               |
| April         |                |                |             |                |                 |                 |              |                                |              | -               |
| May           |                |                |             |                |                 |                 |              |                                |              | -               |
| June          |                |                |             |                |                 |                 |              |                                |              | -               |
| <b>TOTALS</b> | <b>\$2,956</b> | <b>\$6,266</b> | <b>\$62</b> | <b>\$9,858</b> | <b>\$15,737</b> | <b>\$19,377</b> | <b>\$753</b> | <b>\$1,738</b>                 | <b>\$0</b>   | <b>\$56,747</b> |