



BEDFORD CITY SCHOOL DISTRICT

PROUDLY SERVING BEDFORD • BEDFORD HTS. • WALTON HILLS • OAKWOOD

MONTHLY FINANCIAL REPORT

For the Month Ended December 31, 2020

BOARD OF EDUCATION

Mr. Phil Stevens, President

Mrs. Barbara Patterson, Vice President

Mrs. Eva Boyington

Mr. Robert Kennedy

Mr. Tim Tench

SUPERINTENDENT

Andrea Celico, Superintendent

TREASURER

Mr. William Parkinson



BEDFORD CITY SCHOOL DISTRICT

PROUDLY SERVING BEDFORD • BEDFORD HTS. • WALTON HILLS • OAKWOOD

TABLE OF CONTENTS

- 3 Statement of Cash Position**
- 4 Statement of Revenues**
- 5 Statement of Expenditures**
- 6 Annual Budget v Cumulative Actual**
- 7 Budget v Actual**
- 8 Statement of Revenues and Expenditures**
- 9 Projected Ending Cash Balance**
- 10 5 Year Forecast (updated for FY21 only; all other years are unchanged)**
- 11 Inventory of Principal Invested**

Statement of Cash Position

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended December 31, 2020

FUND	Beginning Cash, July 1	FYTD Revenue	FYTD Expenditures	Ending Cash, December 31
001 - General Fund	18,508,683.37	24,399,130.09	24,819,271.90	18,088,541.56
002 - Bond Retirement	94,462.81	0.00	0.00	94,462.81
003 - Permanent Improvement	532,204.42	239,335.29	290,852.73	480,686.98
004 - Capital Projects Fund	1,475,523.10	0.00	838,089.08	637,434.02
006 - Food Service	780,166.96	230,665.62	460,163.77	550,668.81
007 - Special Trust	21,064.21	1,865.56	0.00	22,929.77
008 - Endowment	51,067.49	0.00	0.00	51,067.49
011 - Summer School	860.70	75.00	0.00	935.70
012 - Adult Education	23,016.67	0.00	0.00	23,016.67
013 - Recreation	21,203.40	0.00	0.00	21,203.40
018 - Public School Support	131,794.28	56,787.75	10,722.26	177,859.77
019 - Local Grants	106,637.67	112,950.21	81,026.82	138,561.06
020 - Stadium Fund	24,600.00	0.00	0.00	24,600.00
022 - District Agency	0.00	1,600.00	537.21	1,062.79
024 - Self Insurance	13,470.11	43,259.31	53,432.96	3,296.46
025 - Computer Network	0.00	0.00	0.00	0.00
031 - Underground Storage Tank	11,000.00	0.00	0.00	11,000.00
070 - Capital Projects	109,917.94	0.00	0.00	109,917.94
200 - Student Activities	55,468.55	40,579.62	49,047.68	47,000.49
300 - Athletics	46,756.51	20,399.65	54,068.67	13,087.49
439 - Preschool	60,983.40	33,761.89	26,116.24	68,629.05
451 - Data Communications	0.00	5,400.00	0.00	5,400.00
467 - Wellness	306,232.05	399,932.80	210,398.05	495,766.80
499 - Misc. State Grants	19,387.83	31,749.45	31,749.45	19,387.83
507 - CARES Act / ESSR	500,000.00	420,944.31	524,327.46	396,616.85
510 - COVID Relief Funds	0.00	143,767.68	168,616.93	(24,849.25)
516 - IDEA Special Ed.	461,589.38	306,032.46	257,334.43	510,287.41
524 - Technology	113,419.86	83,925.67	52,527.44	144,818.09
551 - Title III LEP	2,121.10	8,618.40	1,438.68	9,300.82
572 - Disadvantaged Children	1,176,777.68	1,080,514.89	666,206.68	1,591,085.89
587 - Preschool	5,320.34	15,715.91	17,937.16	3,099.09
590 - Title II-A ITQ	215,343.71	33,452.70	30,900.38	217,896.03
599 - Misc. Federal Grants	46,043.90	10,735.92	3,181.78	53,598.04
7.020 Ending Cash Balance	24,915,117.44	27,721,200.18	28,647,947.76	23,988,369.86

NOTE: School Districts are permitted by the Auditor of State to carry a negative fund balance in any 400 or 500 Grant Fund so long as a Project Cash Request as been approved by the Ohio Dept. of Education (source: Ohio Compliance Supplement, Chapter 1, pg. 21); for any deficit shown, a PCR has been approved by ODE. Figures shown are rounded to the nearest \$1.00; beg. cash includes encumbrances, which the AOS does not require.

Statement of Revenue (all funds)

BEDFORD CITY SCHOOL DISTRICT
For the Month Ended December 31, 2020

	General Fund	Bond Fund	Capital Fund	Enterprise	Internal	Fiduciary	Special Revenue	Total		
1.010 General Property Tax (Real Estate)	0	0	0	0	0	0	0	0		
1.020 Public Utility Personal Property Tax	0	0	0	0	0	0	0	0		
1.035 State Funding (unrestricted)	624,554	0	0	0	0	0	0	624,554		
1.040 State Funding (restricted)	58,978	0	0	0	0	0	41,667	100,645		
1.050 Property Tax Allocation	6,839	0	99	0	0	0	0	6,937		
1.060 Other Revenue	82,254	0	0	121,066	7,174	100	123,959	334,554		
2.010 - 2.060 Other Financing Sources	641,339	0	0	16,160	0	0	26,382	683,881		
2.080 Total Revenue	\$ 1,413,964	\$ -	\$ 99	\$ 137,226	\$ 7,174	\$ 100	\$ 192,009	\$ 1,750,571		
<i>FYTD - Actual</i>	<i>FYTD Revenue - Last 3 Years Actual</i>			<i>General Fund - Current Fiscal Year</i>			<i>General Fund - Last 3 Years Actual</i>			
FY21	FY20	FY19	FY18	<i>Month</i>	Actual	Projected	Difference	FY20	FY19	FY18
\$ 24,399,130	\$ 23,636,269	\$ 23,038,836	\$ 23,762,677	July	1,397,458	1,497,200	(99,742)	8,737,335	7,292,955	5,655,920
% Change from FY21	3.2%	5.9%	2.7%	August	6,304,719	6,425,820	(121,101)	7,608,539	9,026,328	11,249,965
				September	10,847,640	10,389,140	458,500	3,004,218	2,137,285	770,615
<i>FYTD - Actual</i>	<i>FYTD Real Estate Collections - Last 3 Years Actual</i>			October	1,909,480	2,258,480	(349,000)	803,435	908,751	2,369,278
FY21	FY20	FY19	FY18	November	2,525,869	2,671,040	(145,171)	2,521,595	2,834,100	2,904,335
\$ 12,385,291	\$ 11,518,340	\$ 11,093,066	\$ 11,867,069	December	1,413,964	1,391,680	22,284	961,147	839,416	812,563
% Change from FY21	7.5%	11.6%	4.4%	January	3,279,300	3,279,300	0	3,372,692	3,292,426	4,061,274
				February	14,934,400	14,934,400	0	15,281,985	15,363,855	13,745,894
<i>FYTD - Actual</i>	<i>FYTD State Funding - Last 3 Years Actual</i>			March	3,746,380	3,746,380	0	3,894,028	3,319,057	4,261,732
FY21	FY20	FY19	FY18	April	1,141,860	1,141,860	0	986,692	2,118,233	852,949
\$ 4,182,992	\$ 4,487,704	\$ 4,665,618	\$ 4,568,200	May	5,020,450	5,020,450	0	3,540,805	3,448,439	6,233,608
% Change from FY21	-6.8%	-10.3%	-8.4%	June	2,950,070	2,950,070	0	3,707,320	2,527,418	2,480,340
				Total	\$ 55,471,590	\$ 55,705,820	\$ (234,230)	\$ 54,419,793	\$ 53,108,266	\$ 55,398,474

Statement of Expenditures *(all funds)*

BEDFORD CITY SCHOOL DISTRICT
For the Month Ended December 31, 2020

	General Fund	Bond Fund	Capital Fund	Enterprise	Internal	Fiduciary	Special Revenue	Total		
3.010 Salaries & Wages	2,137,092	0	0	42,960	0	0	89,767	2,269,818		
3.020 Retirement & Insurance Benefits	729,252	0	0	17,773	13,116	0	33,890	794,030		
3.030 Purchased Services	720,555	0	0	1,740	0	0	64,835	787,130		
3.040 Supplies & Materials	47,377	0	0	23,743	0	0	83,297	154,418		
3.050 Capital Outlay	1	0	0	265	0	0	24,849	25,115		
4.010 - 4.060 Debt Service	0	0	1,023	0	0	0	0	1,023		
4.300 Other Expenditures	12,545	0	0	148	6,340	1,106	686	20,825		
5.010 - 5.030 Other Financing Uses	1,415	0	0	0	0	1,415	0	2,831		
5.050 Total Expenditures	\$ 3,648,237	\$ -	\$ 1,023	\$ 86,629	\$ 19,456	\$ 2,521	\$ 297,323	\$ 4,055,189		
<i>FYTD - Actual</i>	<i>FYTD Expenditures - Last 3 Years Actual</i>			<i>General Fund - Current Fiscal Year</i>			<i>General Fund - Last 3 Years Actual</i>			
FY21	FY20	FY19	FY18	<i>Month</i>	Actual	Projected	Difference	FY20	FY19	FY18
\$ 24,819,272	\$ 25,589,221	\$ 24,628,657	\$ 24,733,853	July	3,699,479	4,398,060	(698,581)	4,137,929	4,241,320	3,845,626
% Change from FY21	-3.0%	0.8%	0.3%	August	4,151,728	4,316,780	(165,052)	3,755,422	3,868,549	4,071,941
<i>lines 3.010 and 3.020</i>				September	4,279,439	4,662,350	(382,911)	3,998,648	3,592,259	5,682,282
<i>FYTD - Actual</i>	<i>FYTD All Compensation - Last 3 Years Actual</i>			October	5,201,215	5,521,490	(320,275)	4,429,381	4,237,184	3,514,107
FY21	FY20	FY19	FY18	November	3,839,173	4,338,170	(498,997)	5,102,889	5,105,227	3,877,311
\$ 19,149,873	\$ 19,071,226	\$ 18,538,534	\$ 18,352,727	December	3,648,237	4,091,030	(442,793)	4,164,952	3,584,119	3,742,586
% Change from FY21	0.4%	3.3%	4.3%	January	4,226,700	4,226,700	0	4,629,681	3,951,362	4,322,951
<i>lines 3.030 through 4.300</i>				February	4,081,230	4,081,230	0	3,625,828	4,049,752	3,712,879
<i>FYTD - Actual</i>	<i>FYTD Non-Comp. Expenses - Last 3 Years Actual</i>			March	4,836,060	4,836,060	0	4,508,806	4,424,522	5,034,323
FY21	FY20	FY19	FY18	April	5,143,670	5,143,670	0	3,907,410	3,745,331	5,398,162
\$ 5,536,354	\$ 6,196,995	\$ 5,806,623	\$ 5,858,126	May	4,060,120	4,060,120	0	4,637,795	4,928,412	4,242,867
% Change from FY21	-10.7%	-4.7%	-5.5%	June	5,276,740	5,276,740	0	7,318,299	5,765,571	5,465,550
				Total	\$ 52,443,792	\$ 54,952,400	\$ (2,508,609)	\$ 54,217,039	\$ 51,493,606	\$ 52,910,584

Annual Budget v Cumulative Actual

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended December 31, 2020

REVENUE	<i>Annual Budget</i>	<i>Cumulative Actual</i>	<i>Difference</i>
1.010 General Property Tax (Real Estate)	28,471,450	12,385,291	(16,086,159)
1.020 Public Utility Personal Property Tax	6,428,060	3,043,857	(3,384,203)
1.035 State Funding (unrestricted)	7,742,780	3,829,122	(3,913,658)
1.040 State Funding (restricted)	707,740	353,870	(353,870)
1.050 Property Tax Allocation	5,357,270	2,690,098	(2,667,172)
1.060 Other Revenue	2,734,940	1,063,949	(1,670,991)
2.010 - 2.060 Other Financing Sources	4,263,580	1,032,943	(3,230,637)
2.080 Total Revenue	\$ 55,705,820	\$ 24,399,130	\$ (31,306,690)
EXPENDITURES	<i>Annual Budget</i>	<i>Cumulative Actual</i>	<i>Difference</i>
3.010 Salaries & Wages	29,166,680	13,930,408	(15,236,272)
3.020 Retirement & Insurance Benefits	10,966,620	5,219,466	(5,747,154)
3.030 Purchased Services	9,133,730	3,542,510	(5,591,220)
3.040 Supplies & Materials	2,192,950	1,066,314	(1,126,636)
3.050 Capital Outlay	267,620	153,922	(113,698)
4.010 - 4.060 Debt Service	374,240	368,897	(5,343)
4.300 Other Expenditures	1,717,410	404,711	(1,312,699)
5.010 - 5.030 Other Financing Uses	1,133,150	133,044	(1,000,106)
5.050 Total Expenditures	\$ 54,952,400	\$ 24,819,272	\$ (30,133,128)
Ending Cash Balance	<i>Annual Budget</i>	<i>Cumulative Actual</i>	<i>Difference</i>
6.010 Rev Over / Under Exp	753,420	(420,142)	(1,173,562)
7.010 Beginning Cash Balance	18,508,680	18,508,683	3
7.020 Ending Cash Balance	\$ 19,262,100	\$ 18,088,542	\$ (1,173,558)

December Budget v December Actual

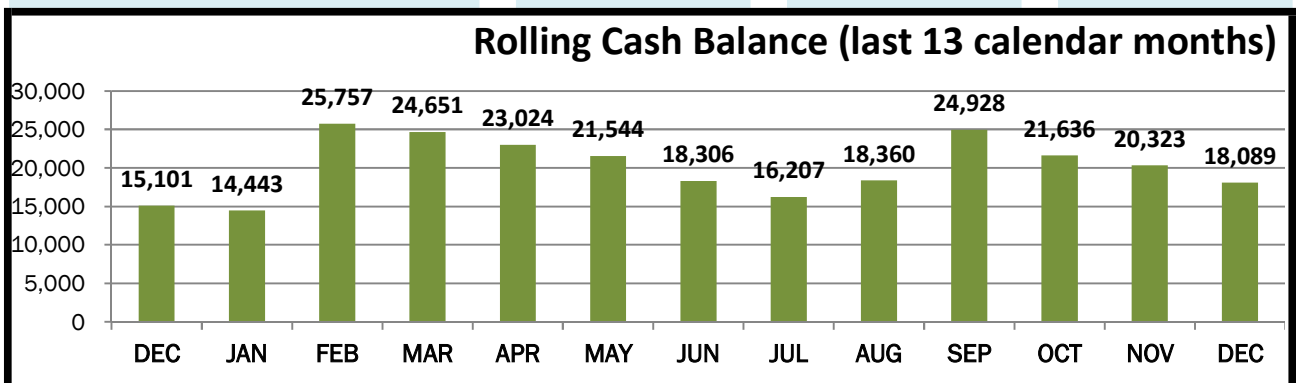
BEDFORD CITY SCHOOL DISTRICT

For the Month Ended December 31, 2020

REVENUE	Budget	Actual	Difference
1.010 General Property Tax (Real Estate)	0	0	0
1.020 Public Utility Personal Property Tax	0	0	0
1.035 State Funding (unrestricted)	624,550	624,554	4
1.040 State Funding (restricted)	58,980	58,978	(2)
1.050 Property Tax Allocation	6,840	6,839	(1)
1.060 Other Revenue	59,960	82,254	22,294
2.010 - 2.060 Other Financing Sources	641,350	641,339	(11)
2.080 Total Revenue	\$ 1,391,680	\$ 1,413,964	\$ 22,284

EXPENDITURES	Budget	Actual	Difference
3.010 Salaries & Wages	2,253,060	2,137,092	(115,968)
3.020 Retirement & Insurance Benefits	906,160	729,252	(176,908)
3.030 Purchased Services	740,960	720,555	(20,405)
3.040 Supplies & Materials	119,680	47,377	(72,303)
3.050 Capital Outlay	16,800	1	(16,799)
4.010 - 4.060 Debt Service	0	0	0
4.300 Other Expenditures	52,950	12,545	(40,405)
5.010 - 5.030 Other Financing Uses	1,420	1,415	(5)
5.050 Total Expenditures	\$ 4,091,030	\$ 3,648,237	\$ (442,793)

Ending Cash Balance	Budget	Actual	Difference
6.010 Rev Over / Under Exp	(2,699,350)	(2,234,273)	465,077
7.010 Beginning Cash Balance	18,513,510	20,322,815	1,809,305
7.020 Ending Cash Balance	\$ 15,814,160	\$ 18,088,542	\$ 2,274,382



Statement of Revenue and Expenditures *(comparison)*

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended DECEMBER 31

For the Fiscal Year-to-Date Ended DECEMBER 31

REVENUE	Current	1 Year Ago	Difference	%
1.010 General Property Tax	0	0	0	0%
1.020 Public Utility Personal Proper	0	0	0	0%
1.035 State Funding (unrestricted)	624,554	665,329	(40,775)	-6%
1.040 State Funding (restricted)	58,978	58,982	(4)	0%
1.050 Property Tax Allocation	6,839	7,049	(210)	-3%
1.060 Other Revenue	82,254	75,016	7,238	10%
2.010 - 2.060 Other Financing Sourc	641,339	154,772	486,568	314%
2.080 Total Revenue	\$ 1,413,964	\$ 961,147	\$ 452,817	47.1%

Current	1 Year Ago	Difference	%
12,385,291	11,518,340	866,951	8%
3,043,857	2,925,359	118,498	4%
3,829,122	4,133,813	(304,691)	-7%
353,870	353,891	(21)	0%
2,690,098	2,912,655	(222,557)	-8%
1,063,949	1,429,432	(365,483)	-26%
1,032,943	362,779	670,164	185%
\$ 24,399,130	\$ 23,636,269	\$ 762,861	3.2%

EXPENDITURES	Current	1 Year Ago	Difference	%
3.010 Salaries & Wages	2,137,092	2,156,650	(19,558)	-1%
3.020 Retirement & Insurance	729,252	832,755	(103,503)	-12.4%
3.030 Purchased Services	720,555	950,399	(229,844)	-24%
3.040 Supplies & Materials	47,377	40,332	7,045	17%
3.050 Capital Outlay	1	20,573	(20,573)	-100%
4.010 - 4.060 Debt Service	0	0	0	0%
4.300 Other Expenditures	12,545	14,243	(1,698)	-12%
5.010 - 5.030 Other Financing Uses	1,415	150,000	(148,585)	-99%
5.050 Total Expenditures	\$ 3,648,237	\$ 4,164,952	\$ (516,715)	-12.4%

Current	1 Year Ago	Difference	%
13,930,408	13,913,711	16,697	0.1%
5,219,466	5,157,515	61,951	1%
3,542,510	3,830,647	(288,137)	-8%
1,066,314	835,913	230,401	28%
153,922	847,740	(693,818)	-82%
368,897	318,047	50,850	16%
404,711	364,648	40,064	11%
133,044	321,000	(187,956)	-59%
\$ 24,819,272	\$ 25,589,221	\$ (769,949)	-3.0%

** Oct. 2020 is a 3 pay month; Oct. 2019 was a 2 pay month; Nov. 2020 is a 2 pay month; Nov. 2019 was a 3 pay month

ENDING CASH BALANCE	Current	1 Year Ago	Difference	%
6.010 Rev Over / Under Exp	(2,234,273)	(3,203,805)	969,532	30%
7.010 Beginning Cash Balance	20,322,815	19,556,783	766,032	4%
7.020 Ending Cash Balance	\$ 18,088,542	\$ 16,352,978	\$ 1,735,563	10.6%

Current	1 Year Ago	Difference	%
(420,142)	(1,952,951)	1,532,810	78%
18,508,683	18,305,930	202,754	1%
\$ 18,088,542	\$ 16,352,978	\$ 1,735,563	10.6%

Projected Ending Cash Balance

BEDFORD CITY SCHOOL DISTRICT

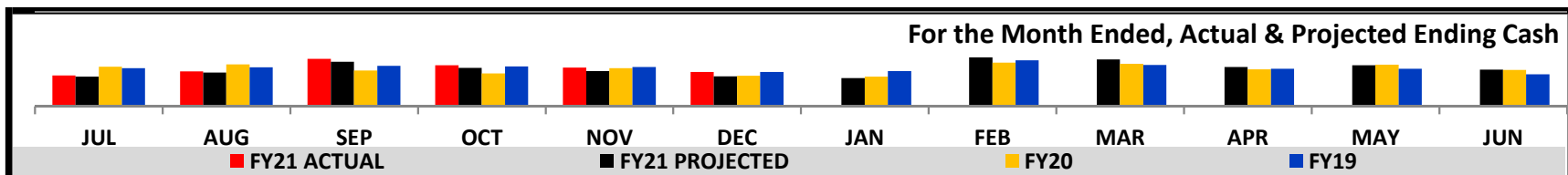
For the Month Ended December 31, 2020

REVENUE	Budget	Cumulative Actual	Remaining Budget	Projected Balance	Diff. (rounded)	%
1.010 General Property Tax (Real Estat	28,471,450	12,385,291	16,086,160	28,471,450	0	0.0%
1.020 Public Utility Personal Property T	6,428,060	3,043,857	3,384,200	6,428,060	0	0.0%
1.035 State Funding (unrestricted)	7,742,780	3,829,122	3,913,660	7,742,780	0	0.0%
1.040 State Funding (restricted)	707,740	353,870	353,870	707,740	0	0.0%
1.050 Property Tax Allocation	5,357,270	2,690,098	2,667,170	5,357,270	0	0.0%
1.060 Other Revenue	2,734,940	1,063,949	1,436,770	2,500,710	(234,230)	-8.6%
2.010 - 2.060 Other Financing Sources	4,263,580	1,032,943	3,230,630	4,263,580	0	0.0%
2.080 Total Revenue	\$ 55,705,820	\$ 24,399,130	\$ 31,072,460	\$ 55,471,590	\$ (234,230)	-0.4%

EXPENDITURES	Budget	Cumulative Actual	Remaining Budget	Projected Balance	Diff. (rounded)	%
3.010 Salaries & Wages	29,166,680	13,930,408	14,494,840	28,425,250	(741,430)	-2.5%
3.020 Retirement & Insurance Benefits	10,966,620	5,219,466	5,532,040	10,751,510	(215,110)	-2.0%
3.030 Purchased Services	9,133,730	3,542,510	4,815,560	8,358,070	(775,660)	-8.5%
3.040 Supplies & Materials	2,192,950	1,066,314	840,070	1,906,380	(286,570)	-13.1%
3.050 Capital Outlay	267,620	153,922	108,940	262,860	(4,760)	-1.8%
4.010 - 4.060 - Debt Service	374,240	368,897	5,340	374,240	0	0.0%
4.300 Other Expenditures	1,717,410	404,711	827,630	1,232,340	(485,070)	-28.2%
5.010 - 5.030 - Other Financing Uses	1,133,150	133,044	1,000,100	1,133,150	0	0.0%
5.050 Total Expenditures	\$ 54,952,400	\$ 24,819,272	\$ 27,624,520	\$ 52,443,800	\$ (2,508,600)	-4.6%

ENDING CASH BALANCE	Budget	Cumulative Actual	Remaining Budget	Projected Balance	Diff. (rounded)	%
6.010 Rev Over / Under Exp	753,420	(420,142)	3,447,940	3,027,790	2,274,370	301.9%
7.010 Beginning Cash Balance	18,508,680	18,508,683	18,088,530	18,508,680	0	0.0%
** 7.020 Ending Cash Balance	\$ 19,262,100	\$ 18,088,542	\$ 21,536,470	\$ 21,536,470	\$ 2,274,370	11.8%

** Excludes actual or estimated encumbrances



Five Year Forecast

BEDFORD CITY SCHOOL DISTRICT
For the Month Ended December 31, 2020

LINE ITEM DESCRIPTION	PROJECTED				Five Year Forecast (adopted Nov. 5, 2020)			
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
1.010 General Property Tax (Real Estate)	27,907,109	26,877,363	27,048,210	28,471,450	28,606,310	28,659,220	28,705,730	28,752,270
1.020 Public Utility Personal Property Tax	5,284,725	5,951,383	6,165,416	6,428,060	6,624,640	6,848,800	7,072,960	7,297,120
1.035 State Funding (unrestricted)	8,251,658	8,459,766	7,630,933	7,742,780	8,671,480	8,654,900	8,652,140	8,649,450
1.040 State Funding (restricted)	948,553	950,736	934,821	707,740	713,260	718,830	724,460	730,140
1.050 Property Tax Allocation	6,707,531	6,255,345	5,800,932	5,357,270	4,901,280	4,437,730	3,970,380	3,500,680
1.060 Other Revenue	3,363,416	2,953,927	3,413,689	2,500,710	2,876,540	2,878,750	2,880,970	2,883,210
2.010 - 2.060 Other Financing Sources	2,935,483	1,659,746	3,425,792	4,263,580	1,002,000	752,000	752,000	752,000
2.080 Total Revenue	\$ 55,398,474	\$ 53,108,266	\$ 54,419,793	\$ 55,471,590	\$ 53,395,510	\$ 52,950,230	\$ 52,758,640	\$ 52,564,870
3.010 Salaries & Wages	27,180,299	27,078,763	27,899,348	28,425,250	30,655,020	31,759,640	32,905,690	34,094,760
3.020 Retirement & Insurance Benefits	9,908,414	10,384,418	10,513,627	10,751,510	11,551,930	12,041,880	12,553,710	13,088,400
3.030 Purchased Services	8,000,320	8,322,907	8,534,097	8,358,070	8,529,080	8,643,520	8,759,690	8,877,590
3.040 Supplies & Materials	1,662,719	1,482,794	1,312,076	1,906,380	1,345,690	1,358,380	1,371,260	1,384,330
3.050 Capital Outlay	741,821	987,997	1,056,579	262,860	350,000	350,000	350,000	350,000
4.010 - 4.060 - Debt Service	318,047	318,047	318,047	374,240	56,110	56,020	55,910	55,770
4.300 Other Expenditures	792,589	719,024	794,512	1,232,340	1,727,750	1,741,500	1,755,510	1,769,810
5.010 - 5.030 - Other Financing Uses	4,306,375	2,199,655	3,788,754	1,133,150	800,100	800,100	800,100	800,100
5.050 Total Expenditures	\$ 52,910,584	\$ 51,493,606	\$ 54,217,039	\$ 52,443,800	\$ 55,015,680	\$ 56,751,040	\$ 58,551,870	\$ 60,420,760
6.010 Rev Over / Under Exp	2,487,890	1,614,660	202,754	3,027,790	(1,620,170)	(3,800,810)	(5,793,230)	(7,855,890)
7.010 Beginning Cash Balance	14,203,381	16,691,270	18,305,930	18,508,680	21,536,470	19,916,300	16,115,490	10,322,260
7.020 Ending Cash Balance	\$ 16,691,270	\$ 18,305,930	\$ 18,508,683	\$ 21,536,470	\$ 19,916,300	\$ 16,115,490	\$ 10,322,260	\$ 2,466,370
8.010 Estimated Encumbrances	1,678,037	1,153,990	1,711,465	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
New Levies	0	0	0	0	0	0	0	0
15.010 Ending Cash Balance	\$ 15,013,233	\$ 17,151,939	\$ 16,797,219	\$ 20,536,470	\$ 18,916,300	\$ 15,115,490	\$ 9,322,260	\$ 1,466,370
5 Yr Forecast	\$ 15,013,233	\$ 17,151,939	\$ 16,797,219	\$ 16,744,290	\$ 15,185,280	\$ 11,446,550	\$ 5,716,330	\$ (2,075,610)

** FY21 is the only year that is amended from month to month; FY's 22-24 remain as adopted; FY21 includes PY encumbrances; this is not an official, Board adopted Forecast; for management purposes only; visit <http://bf.schools.k12.nc.us/>

Monthly Bank Reconciliation

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended December 31, 2020

BOOK BALANCE

Cash Balance	
Cash Balance December 1	26,292,987.81
Add: Current Month Revenue	1,750,571.24
Less: Current Month Expenditures	4,055,189.19
	0.00
	0.00
Cash Balance before Adjustments	23,988,369.86
Adjustments	Adjustments
NSF Checks	(508.00)
Arbiter Sports Prepay	8,843.55
	0.00
	0.00
	0.00
	0.00
Total Adjustments	8,335.55
Cash Balance December 31	23,996,705.41

BANK STATEMENT

Cash Balance		Amount
Arbiter Sports		8,843.55
Fifth Third Operating Account		11,869,143.11
First National Money Market		10,504,678.77
First National Operating		1,500,000.00
Investments in STAR Ohio		496,464.53
Cash Balance before Adjustments	24,379,129.96	
Adjustments	Adjustments	
Outstanding Checks (AP)	(337,033.77)	
Outstanding Checks (Payroll)	(42,117.96)	
Outstanding Checks (Petty Cash)	(1,139.27)	
Stop Payments		
IRS Overpayment		
Outstanding Payments to ST/SERS	(2,153.55)	
Deposits in Transit		20.00
Total Adjustments	(382,424.55)	
Cash Balance December 31	23,996,705.41	