



# BEDFORD CITY SCHOOL DISTRICT

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

## MONTHLY FINANCIAL REPORT

For the Month Ended September 30, 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

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# Statement of Cash Position

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended September 30, 2020

FUND	Beginning Cash, July 1	FYTD Revenue	FYTD Expenditures	Ending Cash, September 30
001 - General Fund	18,508,683.37	18,549,816.35	12,130,646.49	24,927,853.23
002 - Bond Retirement	94,462.81	0.00	0.00	94,462.81
003 - Permanent Improvement	532,204.42	219,928.59	0.00	752,133.01
004 - Capital Projects Fund	1,475,523.10	0.00	623,770.66	851,752.44
006 - Food Service	780,166.96	45,357.65	180,184.24	645,340.37
007 - Special Trust	21,064.21	0.00	0.00	21,064.21
008 - Endowment	51,067.49	0.00	0.00	51,067.49
011 - Summer School	860.70	0.00	0.00	860.70
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	884.95	6,340.82	126,338.41
019 - Local Grants	106,637.67	95,396.54	37,472.46	164,561.75
020 - Stadium Fund	24,600.00	0.00	0.00	24,600.00
022 - District Agency	0.00	0.00	0.00	0.00
024 - Self Insurance	13,470.11	21,570.16	21,515.42	13,524.85
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	497.00	2,035.98	53,929.57
300 - Athletics	46,756.51	17,154.30	33,220.36	30,690.45
439 - Preschool	60,983.40	18,713.94	13,279.26	66,418.08
451 - Data Communications	0.00	0.00	0.00	0.00
467 - Wellness	306,232.05	0.00	102,410.22	203,821.83
499 - Misc. State Grants	19,387.83	0.00	0.00	19,387.83
507 - CARES Act / ESSR	500,000.00	260,174.01	303,303.30	456,870.71
510 - COVID Relief Funds	0.00	0.00	0.00	0.00
516 - IDEA Special Ed.	461,589.38	150,050.29	90,752.36	520,887.31
524 - Technology	113,419.86	72,896.57	49,464.53	136,851.90
551 - Title III LEP	2,121.10	8,618.40	857.48	9,882.02
572 - Disadvantaged Children	1,176,777.68	718,025.42	409,490.82	1,485,312.28
587 - Preschool	5,320.34	4,679.66	1,300.00	8,700.00
590 - Title II-A ITQ	215,343.71	10,466.30	8,985.03	216,824.98
599 - Misc. Federal Grants	46,043.90	10,510.92	1,627.95	54,926.87
<b>7.020 Ending Cash Balance</b>	<b>24,915,117.44</b>	<b>20,204,741.05</b>	<b>14,016,657.38</b>	<b>31,103,201.11</b>

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 September 30, 2020

	General Fund	Bond Fund	Capital Fund	Enterprise	Internal	Fiduciary	Special Revenue	Total		
1.010 General Property Tax (Real Estate)	6,226,031	0	92,190	0	0	0	0	6,318,222		
1.020 Public Utility Personal Property Tax	3,043,857	0	40,738	0	0	0	0	3,084,596		
1.035 State Funding (unrestricted)	633,251	0	0	0	0	0	0	633,251		
1.040 State Funding (restricted)	58,978	0	0	0	0	0	8,554	67,532		
1.050 Property Tax Allocation	0	0	0	0	0	0	0	0		
1.060 Other Revenue	883,803	0	0	222	7,508	155	600,998	1,492,685		
2.010 - 2.060 Other Financing Sources	1,719	0	0	0	0	0	0	1,719		
<b>2.080 Total Revenue</b>	<b>\$ 10,847,640</b>	<b>\$ -</b>	<b>\$ 132,929</b>	<b>\$ 222</b>	<b>\$ 7,508</b>	<b>\$ 155</b>	<b>\$ 609,552</b>	<b>\$ 11,598,005</b>		
<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>			
<b>FY21</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>	<i>Month</i>	<b>Actual</b>	<b>Projected</b>	<b>Difference</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>
\$ 18,549,816	\$ 19,350,092	\$ 18,456,569	\$ 17,676,500	July	1,397,458	1,495,760	(98,302)	8,737,335	7,292,955	5,655,920
% Change from FY21	-4.1%	0.5%	4.9%	August	6,304,719	6,361,290	(56,571)	7,608,539	9,026,328	11,249,965
				<b>September</b>	<b>10,847,640</b>	<b>9,521,050</b>	<b>1,326,590</b>	<b>3,004,218</b>	<b>2,137,285</b>	<b>770,615</b>
<i>FYTD - Actual</i>	<i>FYTD Real Estate Collections - Last 3 Years Actual</i>			October	2,429,110	2,429,110	0	803,435	908,751	2,369,278
<b>FY21</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>	November	2,474,560	2,474,560	0	2,521,595	2,834,100	2,904,335
\$ 12,355,031	\$ 11,518,340	\$ 11,093,066	\$ 11,867,069	December	831,340	831,340	0	961,147	839,416	812,563
% Change from FY21	7.3%	11.4%	4.1%	January	3,355,990	3,355,990	0	3,372,692	3,292,426	4,061,274
				February	14,861,700	14,861,700	0	15,281,985	15,363,855	13,745,894
<i>FYTD - Actual</i>	<i>FYTD State Funding - Last 3 Years Actual</i>			March	3,033,230	3,033,230	0	3,894,028	3,319,057	4,261,732
<b>FY21</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>	April	1,264,780	1,264,780	0	986,692	2,118,233	852,949
\$ 2,105,920	\$ 2,292,617	\$ 2,362,888	\$ 2,150,229	May	4,224,810	4,224,810	0	3,540,805	3,448,439	6,233,608
% Change from FY21	-8.1%	-10.9%	-2.1%	June	1,862,660	1,862,660	0	3,707,320	2,527,418	2,480,340
				<b>Total</b>	<b>\$ 52,887,996</b>	<b>\$ 51,716,280</b>	<b>\$ 1,171,716</b>	<b>\$ 54,419,793</b>	<b>\$ 53,108,266</b>	<b>\$ 55,398,474</b>

# Statement of Expenditures *(all funds)*

BEDFORD CITY SCHOOL DISTRICT  
For the Month Ended September 30, 2020

	General Fund	Bond Fund	Capital Fund	Enterprise	Internal	Fiduciary	Special Revenue	Total		
3.010 Salaries & Wages	2,072,552	0	0	11,728	0	0	194,139	2,278,419		
3.020 Retirement & Insurance Benefits	887,449	0	0	10,663	0	0	45,552	943,664		
3.030 Purchased Services	654,128	0	0	1,583	0	0	38,322	694,034		
3.040 Supplies & Materials	342,524	0	0	8,783	0	0	36,342	387,649		
3.050 Capital Outlay	38,128	0	623,771	378	0	0	5,229	667,506		
4.010 - 4.060 Debt Service	0	0	0	0	0	0	0	0		
4.300 Other Expenditures	284,657	0	0	110	7,906	507	7,733	300,913		
5.010 - 5.030 Other Financing Uses	0	0	0	0	0	350	0	350		
<b>5.050 Total Expenditures</b>	<b>\$ 4,279,439</b>	<b>\$ -</b>	<b>\$ 623,771</b>	<b>\$ 33,245</b>	<b>\$ 7,906</b>	<b>\$ 857</b>	<b>\$ 327,317</b>	<b>\$ 5,272,535</b>		
<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>			
<b>FY21</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>	<i>Month</i>	<b>Actual</b>	<b>Projected</b>	<b>Difference</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>
\$ 12,130,646	\$ 11,891,999	\$ 11,702,128	\$ 13,599,849	July	3,699,479	4,165,870	(466,391)	4,137,929	4,241,320	3,845,626
% Change from FY21	2.0%	3.7%	-10.8%	August	4,151,728	4,050,450	101,278	3,755,422	3,868,549	4,071,941
<i>lines 3.010 and 3.020</i>				<b>September</b>	<b>4,279,439</b>	<b>4,585,850</b>	<b>(306,411)</b>	<b>3,998,648</b>	<b>3,592,259</b>	<b>5,682,282</b>
<i>FYTD - Actual</i>	<i>FYTD All Compensation - Last 3 Years Actual</i>			October	4,520,830	4,520,830	0	4,429,381	4,237,184	3,514,107
<b>FY21</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>	November	4,314,270	4,314,270	0	5,102,889	5,105,227	3,877,311
\$ 9,114,992	\$ 8,924,077	\$ 8,729,261	\$ 9,740,602	December	4,154,570	4,154,570	0	4,164,952	3,584,119	3,742,586
% Change from FY21	2.1%	4.4%	-6.4%	January	3,969,780	3,969,780	0	4,629,681	3,951,362	4,322,951
<i>lines 3.030 through 4.300</i>				February	3,834,040	3,834,040	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	4,703,380	4,703,380	0	4,508,806	4,424,522	5,034,323
<b>FY21</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>	April	4,066,500	4,066,500	0	3,907,410	3,745,331	5,398,162
\$ 3,015,654	\$ 2,796,922	\$ 2,689,366	\$ 3,336,247	May	4,309,920	4,309,920	0	4,637,795	4,928,412	4,242,867
% Change from FY21	7.8%	12.1%	-9.6%	June	5,896,820	5,896,820	0	7,318,299	5,765,571	5,465,550
				<b>Total</b>	<b>\$ 51,900,756</b>	<b>\$ 52,572,280</b>	<b>\$ (671,524)</b>	<b>\$ 54,217,039</b>	<b>\$ 51,493,606</b>	<b>\$ 52,910,584</b>

# Annual Budget v Cumulative Actual

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended September 30, 2020

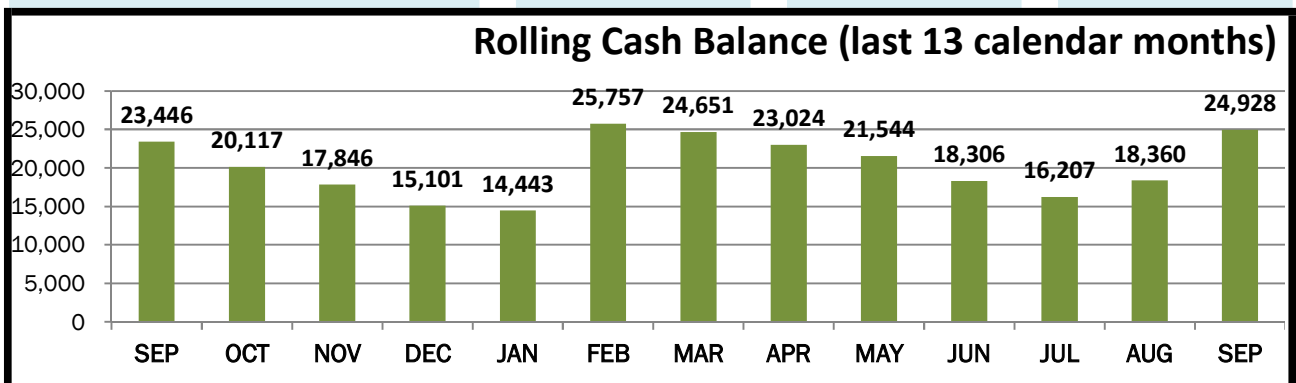
REVENUE	<i>Annual Budget</i>	<i>Cumulative Actual</i>	<i>Difference</i>
1.010 General Property Tax (Real Estate)	26,772,500	12,355,031	(14,417,469)
1.020 Public Utility Personal Property Tax	6,200,000	3,043,857	(3,156,143)
1.035 State Funding (unrestricted)	8,552,090	1,928,985	(6,623,105)
1.040 State Funding (restricted)	707,740	176,935	(530,805)
1.050 Property Tax Allocation	5,352,230	0	(5,352,230)
1.060 Other Revenue	3,031,720	929,590	(2,102,130)
2.010 - 2.060 Other Financing Sources	1,100,000	115,418	(984,582)
<b>2.080 Total Revenue</b>	<b>\$ 51,716,280</b>	<b>\$ 18,549,816</b>	<b>\$ (33,166,464)</b>
EXPENDITURES	<i>Annual Budget</i>	<i>Cumulative Actual</i>	<i>Difference</i>
3.010 Salaries & Wages	29,166,680	6,415,801	(22,750,879)
3.020 Retirement & Insurance Benefits	10,646,740	2,699,191	(7,947,549)
3.030 Purchased Services	6,570,310	1,692,420	(4,877,890)
3.040 Supplies & Materials	1,782,630	852,413	(930,217)
3.050 Capital Outlay	567,330	101,944	(465,386)
4.010 - 4.060 Debt Service	374,220	0	(374,220)
4.300 Other Expenditures	1,714,270	368,878	(1,345,392)
5.010 - 5.030 Other Financing Uses	1,750,100	0	(1,750,100)
<b>5.050 Total Expenditures</b>	<b>\$ 52,572,280</b>	<b>\$ 12,130,646</b>	<b>\$ (40,441,634)</b>
Ending Cash Balance	<i>Annual Budget</i>	<i>Cumulative Actual</i>	<i>Difference</i>
6.010 Rev Over / Under Exp	(856,000)	6,419,170	7,275,170
7.010 Beginning Cash Balance	18,508,680	18,508,683	3
<b>7.020 Ending Cash Balance</b>	<b>\$ 17,652,680</b>	<b>\$ 24,927,853</b>	<b>\$ 7,275,173</b>

# September Budget v September Actual

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended September 30, 2020

REVENUE	Budget	Actual	Difference
1.010 General Property Tax (Real Estate)	5,371,000	6,226,031	855,031
1.020 Public Utility Personal Property Tax	2,976,000	3,043,857	67,857
1.035 State Funding (unrestricted)	633,250	633,251	1
1.040 State Funding (restricted)	58,980	58,978	(2)
1.050 Property Tax Allocation	0	0	0
1.060 Other Revenue	471,450	883,803	412,353
2.010 - 2.060 Other Financing Sources	10,370	1,719	(8,651)
<b>2.080 Total Revenue</b>	<b>\$ 9,521,050</b>	<b>\$ 10,847,640</b>	<b>\$ 1,326,589</b>
EXPENDITURES	Budget	Actual	Difference
3.010 Salaries & Wages	2,418,420	2,072,552	(345,868)
3.020 Retirement & Insurance Benefits	846,650	887,449	40,799
3.030 Purchased Services	489,930	654,128	164,198
3.040 Supplies & Materials	255,910	342,524	86,614
3.050 Capital Outlay	88,170	38,128	(50,042)
4.010 - 4.060 Debt Service	0	0	0
4.300 Other Expenditures	486,770	284,657	(202,113)
5.010 - 5.030 Other Financing Uses	0	0	0
<b>5.050 Total Expenditures</b>	<b>\$ 4,585,850</b>	<b>\$ 4,279,439</b>	<b>\$ (306,412)</b>
Ending Cash Balance	Budget	Actual	Difference
6.010 Rev Over / Under Exp	4,935,200	6,568,201	1,633,001
7.010 Beginning Cash Balance	18,149,410	18,359,653	210,243
<b>7.020 Ending Cash Balance</b>	<b>\$ 23,084,610</b>	<b>\$ 24,927,853</b>	<b>\$ 1,843,244</b>



# Statement of Revenue and Expenditures *(comparison)*

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended SEPTEMBER 30

For the Fiscal Year-to-Date Ended SEPTEMBER 30

REVENUE	Current	1 Year Ago	Difference	%
1.010 General Property Tax	6,226,031	0	6,226,031	0%
1.020 Public Utility Personal Proper	3,043,857	0	3,043,857	0%
1.035 State Funding (unrestricted)	633,251	675,221	(41,970)	-6%
1.040 State Funding (restricted)	58,978	59,038	(59)	0%
1.050 Property Tax Allocation	0	1,206,913	(1,206,913)	-100%
1.060 Other Revenue	883,803	1,063,046	(179,243)	-17%
2.010 - 2.060 Other Financing Sourc	1,719	0	1,719	0%
<b>2.080 Total Revenue</b>	<b>\$ 10,847,640</b>	<b>\$ 3,004,218</b>	<b>\$ 7,843,422</b>	<b>261.1%</b>

Current	1 Year Ago	Difference	%
12,355,031	11,518,340	836,692	7%
3,043,857	2,925,359	118,498	4%
1,928,985	2,115,671	(186,687)	-9%
176,935	176,946	(11)	0%
0	1,206,913	(1,206,913)	-100%
929,590	1,208,130	(278,540)	-23%
115,418	198,733	(83,315)	-42%
<b>\$ 18,549,816</b>	<b>\$ 19,350,092</b>	<b>\$ (800,275)</b>	<b>-4.1%</b>

EXPENDITURES	Current	1 Year Ago	Difference	%
3.010 Salaries & Wages	2,072,552	2,284,187	(211,635)	-9%
3.020 Retirement & Insurance	887,449	846,851	40,599	5%
3.030 Purchased Services	654,128	456,992	197,137	43%
3.040 Supplies & Materials	342,524	226,956	115,568	51%
3.050 Capital Outlay	38,128	174,858	(136,730)	-78%
4.010 - 4.060 Debt Service	0	0	0	0%
4.300 Other Expenditures	284,657	8,804	275,853	3133%
5.010 - 5.030 Other Financing Uses	0	0	0	0%
<b>5.050 Total Expenditures</b>	<b>\$ 4,279,439</b>	<b>\$ 3,998,648</b>	<b>\$ 280,791</b>	<b>7.0%</b>

Current	1 Year Ago	Difference	%
6,415,801	6,369,392	46,408	1%
2,699,191	2,554,685	144,507	6%
1,692,420	1,639,618	52,802	3%
852,413	471,368	381,045	81%
101,944	363,155	(261,211)	-72%
0	0	0	0%
368,878	322,781	46,097	14%
0	171,000	(171,000)	-100%
<b>\$ 12,130,646</b>	<b>\$ 11,891,999</b>	<b>\$ 238,647</b>	<b>2.0%</b>

ENDING CASH BALANCE	Current	1 Year Ago	Difference	%
6.010 Rev Over / Under Exp	6,568,201	(994,430)	7,562,631	760%
7.010 Beginning Cash Balance	18,359,653	26,758,452	(8,398,800)	-31%
<b>7.020 Ending Cash Balance</b>	<b>\$ 24,927,853</b>	<b>\$ 25,764,022</b>	<b>\$ (836,169)</b>	<b>-3.2%</b>

Current	1 Year Ago	Difference	%
6,419,170	7,458,093	(1,038,923)	14%
18,508,683	18,305,930	202,754	1%
<b>\$ 24,927,853</b>	<b>\$ 25,764,022</b>	<b>\$ (836,169)</b>	<b>-3.2%</b>



# Projected Ending Cash Balance

BEDFORD CITY SCHOOL DISTRICT

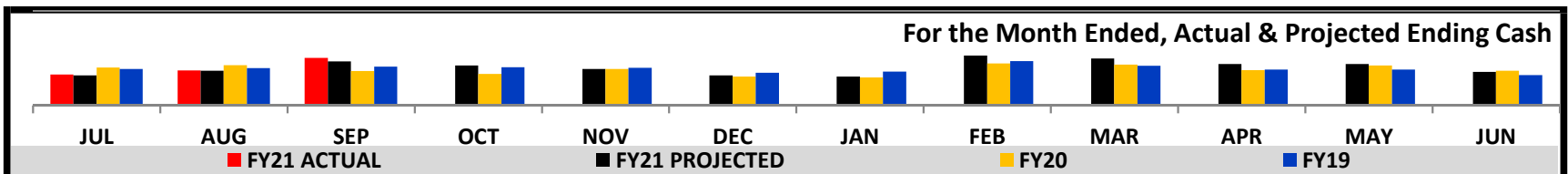
For the Month Ended September 30, 2020

REVENUE	Budget	Cumulative Actual	Remaining Budget	Projected Balance	Diff. (rounded)	%
1.010 General Property Tax (Real Estat	26,772,500	12,355,031	15,272,500	27,627,540	855,040	3.2%
1.020 Public Utility Personal Property T	6,200,000	3,043,857	3,224,000	6,267,860	67,860	1.1%
1.035 State Funding (unrestricted)	8,552,090	1,928,985	6,623,110	8,552,090	0	0.0%
1.040 State Funding (restricted)	707,740	176,935	530,800	707,740	0	0.0%
1.050 Property Tax Allocation	5,352,230	0	5,352,230	5,352,230	0	0.0%
1.060 Other Revenue	3,031,720	929,590	2,264,690	3,194,280	162,560	5.4%
2.010 - 2.060 Other Financing Sources	1,100,000	115,418	1,070,850	1,186,270	86,270	7.8%
<b>2.080 Total Revenue</b>	<b>\$ 51,716,280</b>	<b>\$ 18,549,816</b>	<b>\$ 34,338,180</b>	<b>\$ 52,888,010</b>	<b>\$ 1,171,730</b>	<b>2.3%</b>

EXPENDITURES	Budget	Cumulative Actual	Remaining Budget	Projected Balance	Diff. (rounded)	%
3.010 Salaries & Wages	29,166,680	6,415,801	22,201,910	28,617,710	(548,970)	-1.9%
3.020 Retirement & Insurance Benefits	10,646,740	2,699,191	7,946,190	10,645,380	(1,360)	0.0%
3.030 Purchased Services	6,570,310	1,692,420	5,020,800	6,713,220	142,910	2.2%
3.040 Supplies & Materials	1,782,630	852,413	1,112,720	1,965,130	182,500	10.2%
3.050 Capital Outlay	567,330	101,944	353,710	455,650	(111,680)	-19.7%
4.010 - 4.060 - Debt Service	374,220	0	374,220	374,220	0	0.0%
4.300 Other Expenditures	1,714,270	368,878	1,010,460	1,379,340	(334,930)	-19.5%
5.010 - 5.030 - Other Financing Uses	1,750,100	0	1,750,100	1,750,100	0	0.0%
<b>5.050 Total Expenditures</b>	<b>\$ 52,572,280</b>	<b>\$ 12,130,646</b>	<b>\$ 39,770,110</b>	<b>\$ 51,900,750</b>	<b>\$ (671,530)</b>	<b>-1.3%</b>

ENDING CASH BALANCE	Budget	Cumulative Actual	Remaining Budget	Projected Balance	Diff. (rounded)	%
6.010 Rev Over / Under Exp	(856,000)	6,419,170	(5,431,930)	987,260	1,843,260	-215.3%
7.010 Beginning Cash Balance	18,508,680	18,508,683	24,927,870	18,508,680	0	0.0%
<b>** 7.020 Ending Cash Balance</b>	<b>\$ 17,652,680</b>	<b>\$ 24,927,853</b>	<b>\$ 19,495,940</b>	<b>\$ 19,495,940</b>	<b>\$ 1,843,260</b>	<b>10.4%</b>

\*\* Excludes actual or estimated encumbrances



# Five Year Forecast

BEDFORD CITY SCHOOL DISTRICT  
For the Month Ended September 30, 2020

LINE ITEM DESCRIPTION					PROJECTED	Five Year Forecast Adopted May 2020		
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1.010 General Property Tax (Real Estate)	27,474,258	27,907,109	26,877,363	27,048,210	27,627,540	26,183,631	26,781,290	27,416,147
1.020 Public Utility Personal Property Tax	4,248,858	5,284,725	5,951,383	6,165,416	6,267,860	6,325,044	6,351,750	6,378,084
1.035 State Funding (unrestricted)	7,830,305	8,251,658	8,459,766	7,630,933	8,552,090	7,696,039	7,986,175	8,332,483
1.040 State Funding (restricted)	899,865	948,553	950,736	934,821	707,740	909,110	909,110	909,110
1.050 Property Tax Allocation	7,132,820	6,707,531	6,255,345	5,800,932	5,352,230	4,899,254	4,463,495	4,026,664
1.060 Other Revenue	1,637,795	3,363,416	2,953,927	3,413,689	3,194,280	2,203,861	2,203,861	2,203,861
2.010 - 2.060 Other Financing Sources	1,532,824	2,935,483	1,659,746	3,425,792	1,186,270	1,171,000	1,171,000	1,171,000
<b>2.080 Total Revenue</b>	<b>\$ 50,756,726</b>	<b>\$ 55,398,474</b>	<b>\$ 53,108,266</b>	<b>\$ 54,419,793</b>	<b>\$ 52,888,010</b>	<b>\$ 49,387,939</b>	<b>\$ 49,866,681</b>	<b>\$ 50,437,349</b>
3.010 Salaries & Wages	27,239,977	27,180,299	27,078,763	27,899,348	28,617,710	30,196,551	30,713,489	31,077,318
3.020 Retirement & Insurance Benefits	9,765,244	9,908,414	10,384,418	10,513,627	10,645,380	11,835,310	12,287,059	12,733,314
3.030 Purchased Services	8,370,271	8,000,320	8,322,907	8,534,097	6,713,220	10,059,286	10,398,576	10,756,946
3.040 Supplies & Materials	1,508,640	1,662,719	1,482,794	1,312,076	1,965,130	1,579,053	1,444,339	1,482,214
3.050 Capital Outlay	903,759	741,821	987,997	1,056,579	455,650	836,424	859,143	853,925
4.010 - 4.060 - Debt Service	318,047	318,047	318,047	318,047	374,220	0	0	0
4.300 Other Expenditures	866,201	792,589	719,024	794,512	1,379,340	941,256	949,704	950,353
5.010 - 5.030 - Other Financing Uses	2,547,830	4,306,375	2,199,655	3,788,754	1,750,100	1,719,528	1,719,140	1,719,140
<b>5.050 Total Expenditures</b>	<b>\$ 51,519,970</b>	<b>\$ 52,910,584</b>	<b>\$ 51,493,606</b>	<b>\$ 54,217,039</b>	<b>\$ 51,900,750</b>	<b>\$ 57,167,408</b>	<b>\$ 58,371,450</b>	<b>\$ 59,573,210</b>
6.010 Rev Over / Under Exp	(763,244)	2,487,890	1,614,660	202,754	987,260	(7,779,469)	(8,504,769)	(9,135,861)
7.010 Beginning Cash Balance	14,966,625	14,203,381	16,691,270	18,305,930	18,508,680	19,495,940	11,716,471	3,211,702
<b>7.020 Ending Cash Balance</b>	<b>\$ 14,203,381</b>	<b>\$ 16,691,270</b>	<b>\$ 18,305,930</b>	<b>\$ 18,508,683</b>	<b>\$ 19,495,940</b>	<b>\$ 11,716,471</b>	<b>\$ 3,211,702</b>	<b>\$ (5,924,159)</b>
8.010 Estimated Encumbrances	1,793,819	1,678,037	1,153,990	1,711,465	1,000,000	1,000,000	1,000,000	1,000,000
New Levies	0	0	0	0	0	0	0	0
<b>15.010 Ending Cash Balance</b>	<b>\$ 12,409,562</b>	<b>\$ 15,013,233</b>	<b>\$ 17,151,939</b>	<b>\$ 16,797,219</b>	<b>\$ 18,495,940</b>	<b>\$ 11,716,471</b>	<b>\$ 3,211,702</b>	<b>\$ (5,924,159)</b>
<b>5 Year Forecast Estimate</b>	<b>\$ 12,409,562</b>	<b>\$ 15,013,223</b>	<b>\$ 17,151,939</b>	<b>\$ 16,939,912</b>	<b>\$ 10,113,105</b>	<b>\$ 2,333,636</b>	<b>\$ (6,171,133)</b>	<b>\$ (15,306,994)</b>

\*\* 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://fyf.oecn.k12.oh.us/> for the official Forecast

# Inventory of Cash and Investments

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended September 30, 2020

Month	Fifth Third Bank				PNC Bank	STAR Ohio	Total Cash and Invested
	Operating Acct.	Change Fund	Arbiter Sports	Petty Cash	Aux. Services	investments	
JULY	463,034.76	0.00	19,583.20	94,516.57	746.19	22,504,992.00	<b>23,082,872.72</b>
AUGUST	12,163,559.06	0.00	19,583.20	94,516.57	0.00	12,500,072.14	<b>24,777,730.97</b>
SEPTEMBER	18,604,086.08	0.00	8.00	0.00	0.00	12,498,607.03	<b>31,102,701.11</b>
OCTOBER							
NOVEMBER							
DECEMBER							
JANUARY							
FEBRUARY							
MARCH							
APRIL							
MAY							
JUNE							

# Monthly Bank Reconciliation

BEDFORD CITY SCHOOL DISTRICT

For the Month Ended September 30, 2020

## BOOK BALANCE

Cash Balance	
Cash Balance September 1	24,777,730.97
Add: Current Month Revenue	11,598,004.94
Less: Current Month Expenditures	5,272,534.80
	0.00
	0.00
<b>Cash Balance before Adjustments</b>	<b>31,103,201.11</b>
Adjustments	
NSF Checks	(508.00)
Petty Cash Adjustments	8.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
<b>Total Adjustments</b>	<b>(500.00)</b>
<b>Cash Balance September 30</b>	<b>31,102,701.11</b>

## BANK STATEMENT

Cash Balance		Amount
Arbiter Sports		8.00
Cafeteria and Athletic Change Fund		0.00
Fifth Third Operating Account		18,985,870.75
Investments in STAR Ohio		12,498,607.03
Petty Cash		0.00
<b>Cash Balance before Adjustments</b>	<b>31,484,485.78</b>	
Adjustments		Adjustments
Outstanding Checks (AP)		(363,999.53)
Outstanding Checks (Payroll)		(12,175.09)
Outstanding Checks (Petty Cash)		(1,139.27)
Life Insurance (Credit Due)		42.75
Life Insurance (Payment Due)		33.00
Outstanding Payments to ST/SERS		(2,153.55)
Deduction Overpayments		848.35
Deposit in Transit (Ohio Deferred Comp.)		(3,223.33)
Deposit in Transit (My School Bucks)		(18.00)
<b>Total Adjustments</b>	<b>(381,784.67)</b>	
<b>Cash Balance September 30</b>	<b>31,102,701.11</b>	