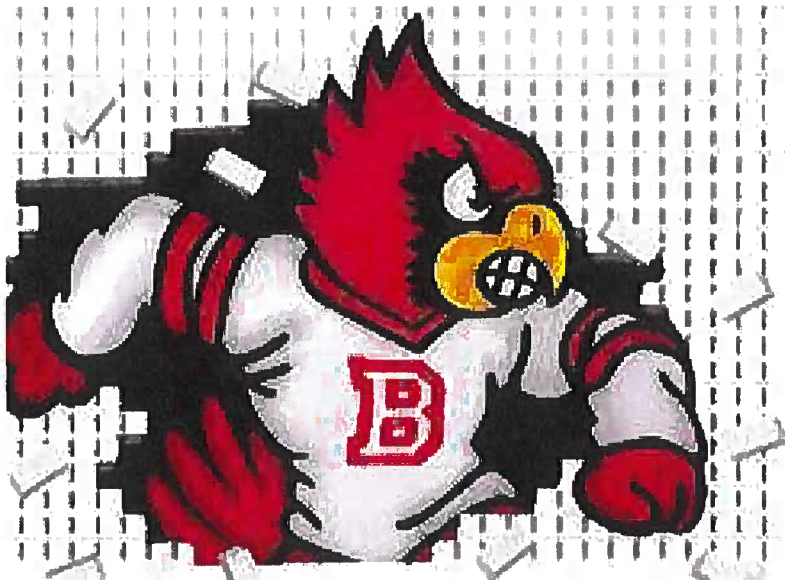


# Sheffield-Sheffield Lake City School District

## Financial Summary for the Month Ended

September 30, 2022

Fiscal Year 2023



## Bank Account Reconciliation - September 2022

<b>Our Book Balance (Finsumm)</b>	13,184,865.28
Adjustments:	
NSF Check	(36.00)
Fees & Tuition in transit to be coded in October	3,659.33

<b>TOTAL BOOK BALANCE</b>	<b>13,188,488.61</b>
---------------------------	----------------------

<b>Key Bank Balance</b>	301,076.93
Adjustments: None	-

<b>Total Key Bank Balance</b>	<b>\$ 301,076.93</b>
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### Investments

STAR Ohio (General)	1,241,535.63
UBS Financial Services	6,268,498.10
Multibank Securities	5,490,738.01

<b>Total Investments</b>	<b>\$ 13,000,771.74</b>
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Outstanding Checks - Checking	\$ 112,932.19
Outstanding Checks - Payroll	\$ 427.87

<b>TOTAL BANK BALANCE</b>	<b>\$ 13,188,488.61</b>
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<b>DIFFERENCE:</b>	<b>-</b>
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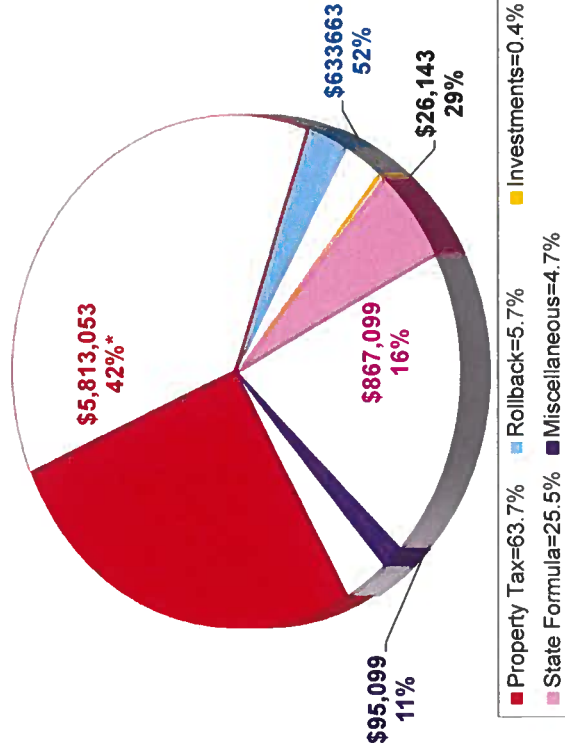
  
TREASURER/CFO

10/3/22  
DATE

# SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS TREASURER'S REPORT SEPTEMBER 2022

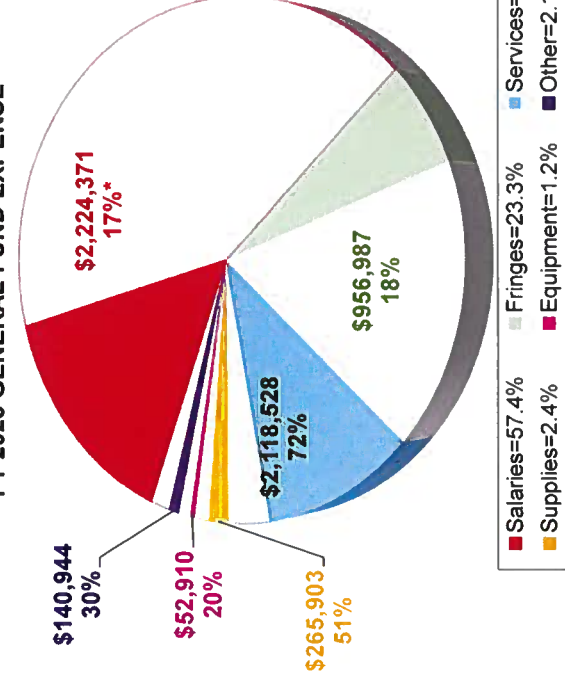
FUND	June 30, 2022		JUL-SEP		YTD % OF		JUL-SEP		YTD % OF		September 30, 2022		OUTSTANDING		UNENCUMBERED		UNENCUMBERED		UNENCUMBERED	
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	BUDGET	EXPENSES	BUDGET	BUDGET	ENCUMBRANCES	BAL. Sept. 30, 2022	CASH BALANCE	ENCUMBRANCES	BAL. Sept. 30, 2021	BAL. Sept. 30, 2020	BAL. Sept. 30, 2019				
GENERAL	\$ 8,006,539	\$ 8,121,148	37.9%	\$ 5,332,452	23.9%	\$ 10,795,236	\$ 2,392,544	\$ 8,402,692	\$ 7,947,784	\$ 7,496,583	\$ 7,959,692	\$ 7,947,784	\$ 7,496,583	\$ 7,959,692	N/A					
WELLNESS & SUCCESS	N/A	N/A	0.0%	N/A	0.0%	N/A	-	N/A	N/A	-	N/A	1,690,601	16,162	(299,269.47)						
BOND DEBT	1,077,716	799,428	43.5%	11,334	0.6%	1,865,810	-	1,865,810	(145,832)	(143,917)	(73,448)	1,690,601	16,162	(299,269.47)						
PERMANENT IMPRVMT	75,034	175,313	43.5%	197,738	50.4%	52,610	79,934	(27,324)	(111,736)	(134,214)	(73,018)	(145,832)	(143,917)	(73,448)						
FOOD SERVICE	336,651	40,421	6.5%	124,220	17.2%	252,851	75,216	177,635	(23,006)	(25,306)	25,306	(111,736)	(134,214)	(73,018)						
TRUSTS	19,148	-	0.0%	-	0.0%	19,148	-	19,148	23,006	25,306	25,306	23,006	25,306	25,306						
SCHOOL FEES	99,906	11,492	17.7%	27,688	35.5%	83,710	17,898	65,812	60,951	52,483	53,579	60,951	52,483	53,579						
PUBLIC SUPPORT	38,292	2,467	9.9%	4,522	11.9%	36,237	23,999	12,238	39,121	45,426	43,542	23,999	45,426	43,542						
LOCAL GRANTS	42,024	-	0.0%	916	1.7%	41,108	13,180	27,928	42,649	14,536	14,036	42,649	14,536	14,036						
UNDERGROUND TANK	11,000	-	0.0%	-	0.0%	11,000	-	11,000	11,000	11,000	11,000	11,000	11,000	11,000						
STUDENT ACTIVITIES	92,246	3,727	5.3%	1,176	1.1%	94,797	15,124	79,673	80,575	92,336	75,349	80,575	92,336	75,349						
DISTRICT ACTIVITIES	4,123	32,433	19.2%	44,701	30.0%	(8,145)	15,333	(23,478)	(24,858)	(58,551)	(27,172)	(24,858)	(58,551)	(27,172)						
AUXILIARY SRVCS	0	-	0.0%	-	0.0%	0	-	0	7,741	(9,329)	4,559	7,741	(9,329)	4,559						
STATE GRANTS	694	1,330	7.4%	2,024	20.9%	-	-	-	-	-	14,097	1,330	-	14,097						
FEDERAL GRANTS	10,779	150,459	13.3%	198,499	18.4%	(37,261)	30,121	(67,381)	(114,474)	(130,705)	(103,284)	(114,474)	(130,705)	(103,284)						
FEDERAL COVID RELIEF	40,057	90,686	4.8%	152,978	7.8%	(22,235)	33,342	(55,577)	(757,330)	(46,330)	N/A	(757,330)	(46,330)	N/A						
OTHER MISC FUNDS	-	-	0.0%	-	0.0%	-	-	-	-	-	-	-	-	-	2,693					
<b>TOTALS</b>	<b>\$ 9,854,209</b>	<b>\$ 9,428,905</b>	<b>34.0%</b>	<b>\$ 6,098,249</b>	<b>21.2%</b>	<b>\$ 13,184,865</b>	<b>\$ 2,696,691</b>	<b>\$ 10,488,175</b>	<b>\$ 8,749,196</b>	<b>\$ 7,244,379</b>	<b>\$ 7,627,661</b>	<b>\$ 13,184,865</b>	<b>\$ 2,696,691</b>	<b>\$ 10,488,175</b>	<b>\$ 8,749,196</b>	<b>\$ 7,244,379</b>	<b>\$ 7,627,661</b>			

**FY 2023 GENERAL FUND REVENUE**



■ Property Tax=63.7% ■ Rollback=5.7% ■ Investments=0.4%  
 ■ State Formula=25.5% ■ Miscellaneous=4.7%

**FY 2023 GENERAL FUND EXPENSE**



■ Salaries=57.4% ■ Fringes=23.3% ■ Services=13.6%  
 ■ Supplies=2.4% ■ Equipment=1.2% ■ Other=2.1%

\*Pie percentages indicate estimated revenue received or budgeted expense spent/encumbered from each category. For example, 42% of FY23 estimated property taxes (red) has been received to date.

## Sheffield-Sheffield Lake City Schools Investments Fiscal Year 2023

Par Amount	Type	Issued Date	Maturity Date	Interest Rate	Cost Basis
<b>Miscellaneous Banks</b>					
646	UBS Bank USA Deposit Sweep			0.050%	646.25
1,400,000	US Treasury	8/10/2022	11/15/2022	2.590%	1,390,450.21
249,000	US Treasury	9/20/2022	11/15/2022	2.900%	247,900.58
600,000	US Treasury	8/10/2022	12/22/2022	2.830%	593,839.02
200,000	US Treasury	7/15/2022	1/12/2023	2.786%	197,279.86
249,000	Bankwell CD, New Canaan, CT	7/1/2020	7/28/2023	0.400%	248,850.60
246,000	Capital One USA CD	7/23/2019	7/31/2023	2.200%	244,647.00
200,000	Raymond James CD	8/14/2019	8/23/2024	2.000%	199,700.00
249,000	CFG Community Bank CD	7/22/2022	12/31/2024	3.400%	249,000.00
300,000	Federal Farm Credit Bank	8/19/2020	8/12/2025	0.530%	299,700.00
400,000	Fannie Mae	9/8/2020	8/26/2025	0.600%	400,000.00
215,000	Federal Farm Credit Bank	9/14/2020	9/16/2025	0.550%	215,000.00
235,000	Fannie Mae	9/15/2020	9/30/2025	0.550%	235,000.00
248,000	JP Morgan Bank CD	5/14/2021	1/22/2026	0.550%	245,148.00
500,000	FHLB Note	8/26/2021	8/26/2026	1.050%	499,905.25
245,000	Morgan Stanley Bank CD	4/29/2022	4/29/2027	3.000%	245,000.00
355,000	FHLB Note	7/28/2022	7/28/2027	4.375%	355,528.82
400,000	Freddie Mac Note	8/25/2022	8/25/2027	4.250%	400,902.51
Subtotal Miscellaneous Banks		<b>Weighted Average Return</b>		<b>2.199%</b>	\$ 6,268,498.10

### Multi-Bank Securities

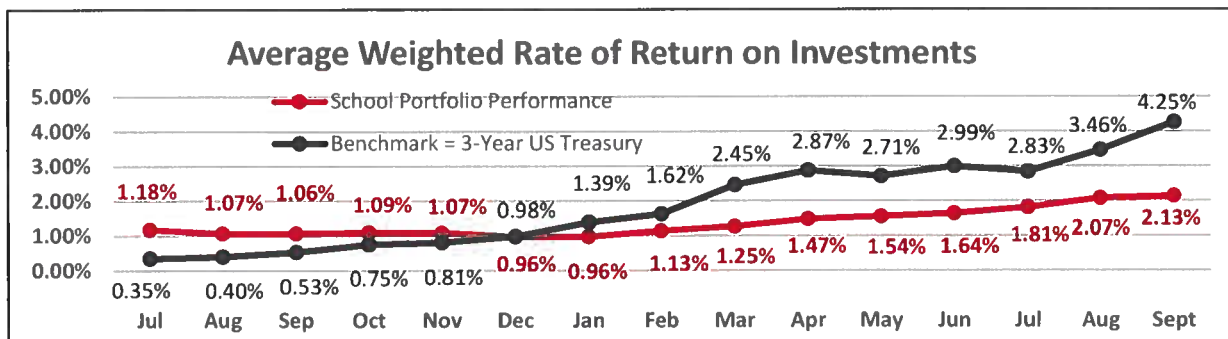
150,000	Texas Exchange Bank CD	12/18/2020	12/18/2025	0.600%	150,000.00
389,000	FHLB Note	2/28/2022	7/11/2025	2.620%	399,534.34
249,000	BMO Harris Bank CD	2/18/2021	2/18/2026	0.550%	249,000.00
300,000	FHLB Note	2/24/2021	2/24/2026	0.625%	300,000.00
500,000	FHLB Note	3/17/2021	3/17/2026	0.800%	500,000.00
185,000	FHLB Note	9/28/2021	7/13/2026	1.100%	185,347.00
248,000	Synchrony Bank CD	9/24/2021	9/24/2026	0.950%	248,000.00
500,000	FHLB Note	3/29/2022	9/29/2026	2.500%	500,000.00
500,000	FHLB Note	10/15/2021	10/15/2026	1.050%	500,000.00
500,000	Federal Farm Credit Bank	4/27/2022	10/27/2026	3.650%	500,000.00
500,000	FHLB Note	2/25/2022	2/25/2027	2.000%	500,000.00
460,000	FHLB Note	3/16/2022	3/10/2027	2.500%	459,731.67
500,000	FHLB Note	3/31/2022	3/25/2027	3.000%	499,125.00
500,000	FHLB Note	4/29/2022	4/29/2027	3.400%	500,000.00
5,481,000	Subtotal Multi-Bank Securities	<b>Weighted Average Return</b>		<b>2.044%</b>	\$ 5,490,738.01

### Liquid Investment Accounts

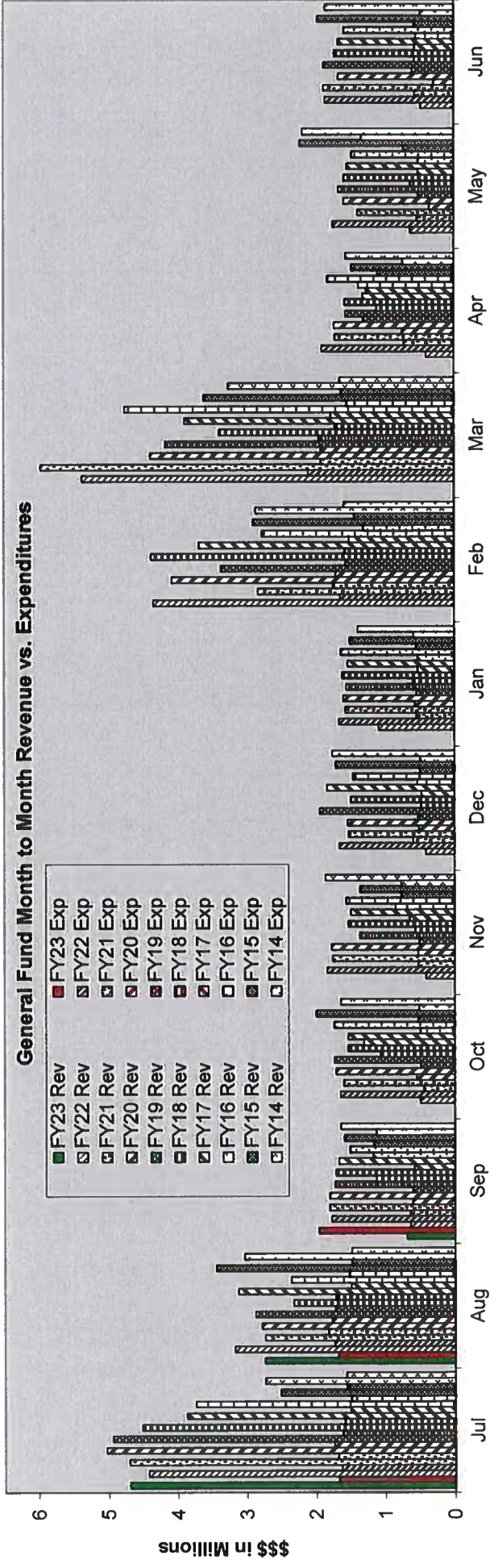
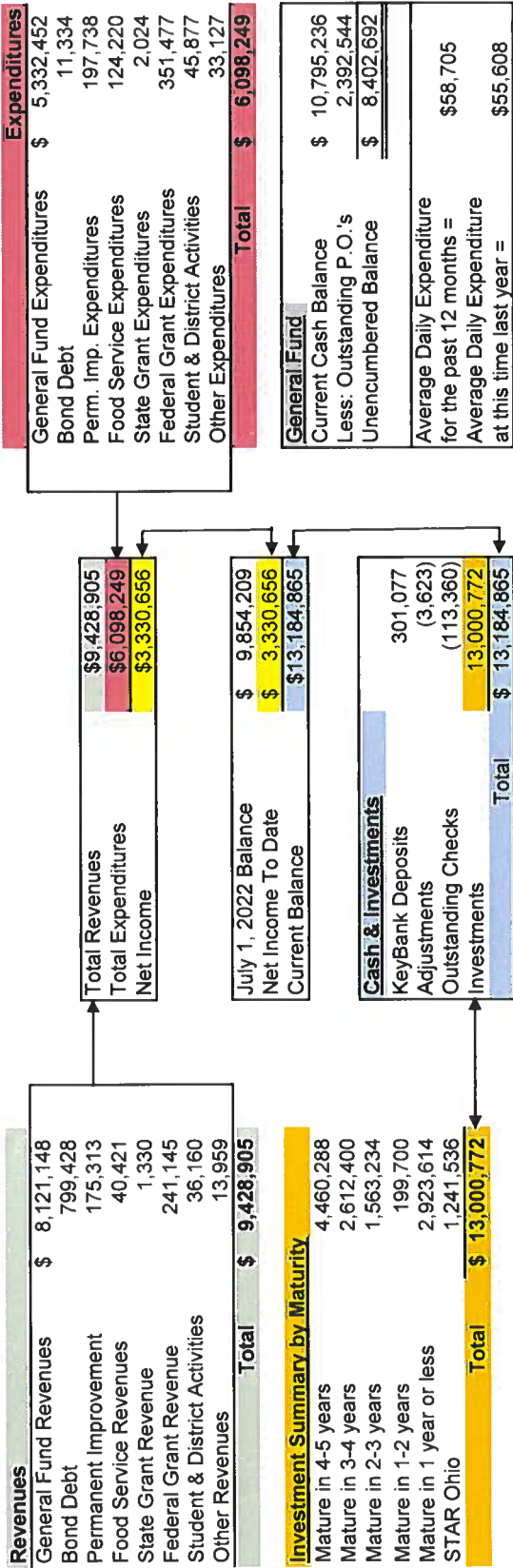
Star Ohio	<b>Liquid Wtd Avg Return</b>	<b>2.560%</b>	1,241,535.63
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**GRAND TOTAL INVESTMENTS** **Grand Total Wtd Avg Return** **2.168%** **\$ 13,000,771.74**

**Non-Liquid Weighted Average Return 2.127%**



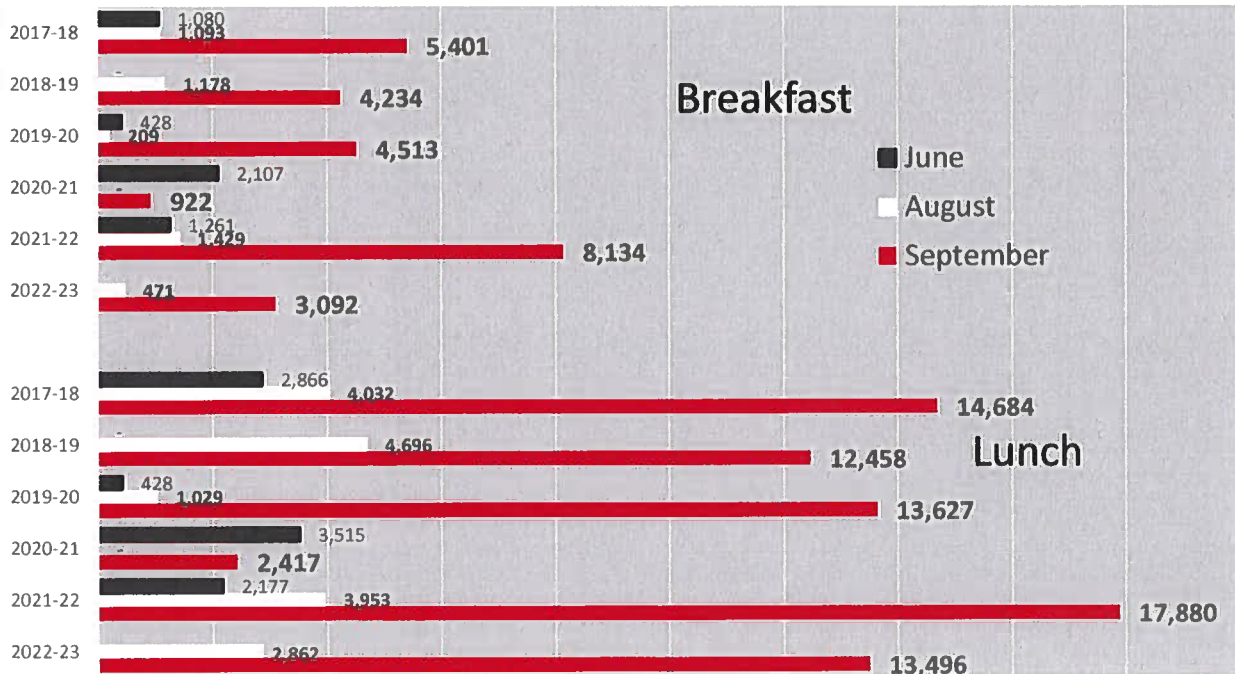
# SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS FINANCIAL FLOWCHART SEPTEMBER 2022



**Sheffield-Sheffield Lake CSD**  
**Statement of Financial Activity**  
*Last Year to This Year*

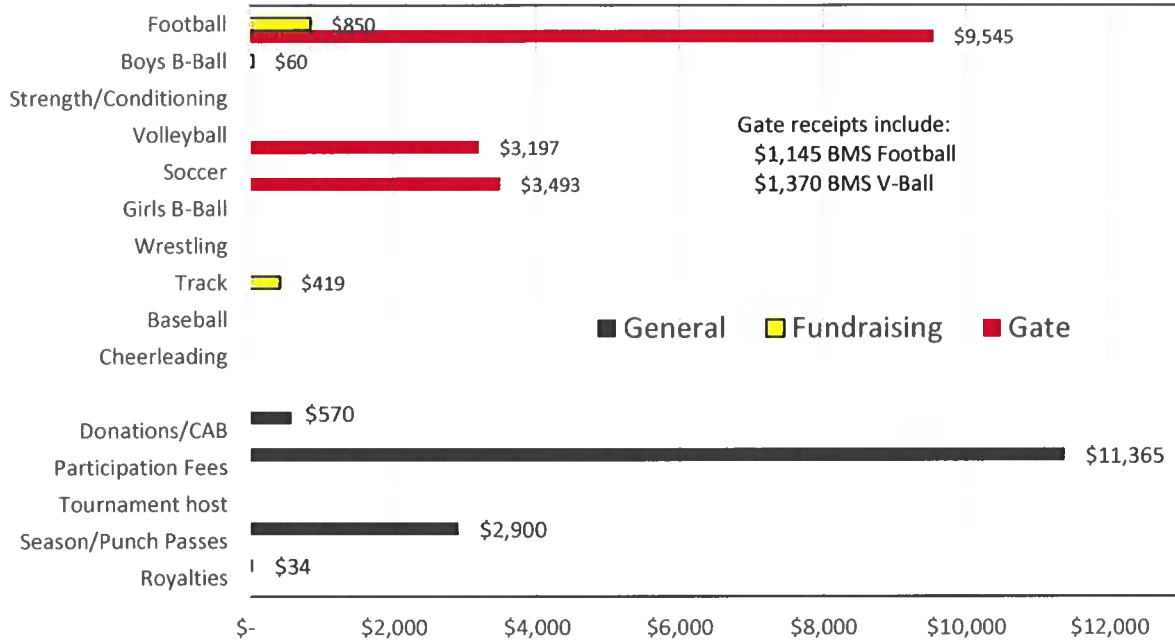
	For the Month of August			For the Fiscal Year		
	2022	2021	Variance	2023	2022	Variance
<b>Beginning Cash Balance</b>	12,073,261	11,646,215	427,046	8,006,539	7,423,730	582,809
<b>Revenues</b>						
<b>From Local Sources</b>						
Real Estate Taxes	-	-	-	5,813,053	6,097,667	(284,613)
Property Tax Allocation	-	-	-	633,663	603,331	30,332
Other	253,933	224,404	29,529	323,281	291,813	31,468
<b>From State Sources</b>						
Foundation	432,158	394,569	37,589	1,351,151	1,223,823	127,328
Other Financing Sources	-	15,943	(15,943)	-	20,232	(20,232)
<b>Total Revenues</b>	<b>686,091</b>	<b>634,916</b>	<b>51,175</b>	<b>8,121,148</b>	<b>8,236,866</b>	<b>(115,717)</b>
<b>Expenditures</b>						
Salaries and Wages	1,212,005	1,146,169	(65,836)	3,163,223	3,071,193	(92,030)
Fringe Benefits	476,420	423,104	(53,316)	1,352,047	1,272,536	(79,511)
Purchased Services	231,834	192,677	(39,157)	617,116	531,107	(86,009)
Materials, Supplies, Texts	37,667	20,792	(16,875)	84,860	154,638	69,777
Capital Outlay	(7,836)	-	7,836	1,761	29,600	27,839
Other Objects	14,027	2,162	(11,865)	113,444	105,295	(8,149)
Transfers Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,964,117</b>	<b>1,784,904</b>	<b>(179,213)</b>	<b>5,332,452</b>	<b>5,164,369</b>	<b>(168,083)</b>
<b>Cash Balance</b>	<b>10,795,236</b>	<b>10,496,227</b>	<b>299,008</b>	<b>10,795,236</b>	<b>10,496,227</b>	<b>299,008</b>
<b>OVER/UNDER</b>	<b>(1,278,025)</b>	<b>(1,149,988)</b>	<b>(128,038)</b>	<b>2,788,697</b>	<b>3,072,497</b>	<b>(283,800)</b>

June, August & September Breakfast and Lunch Counts



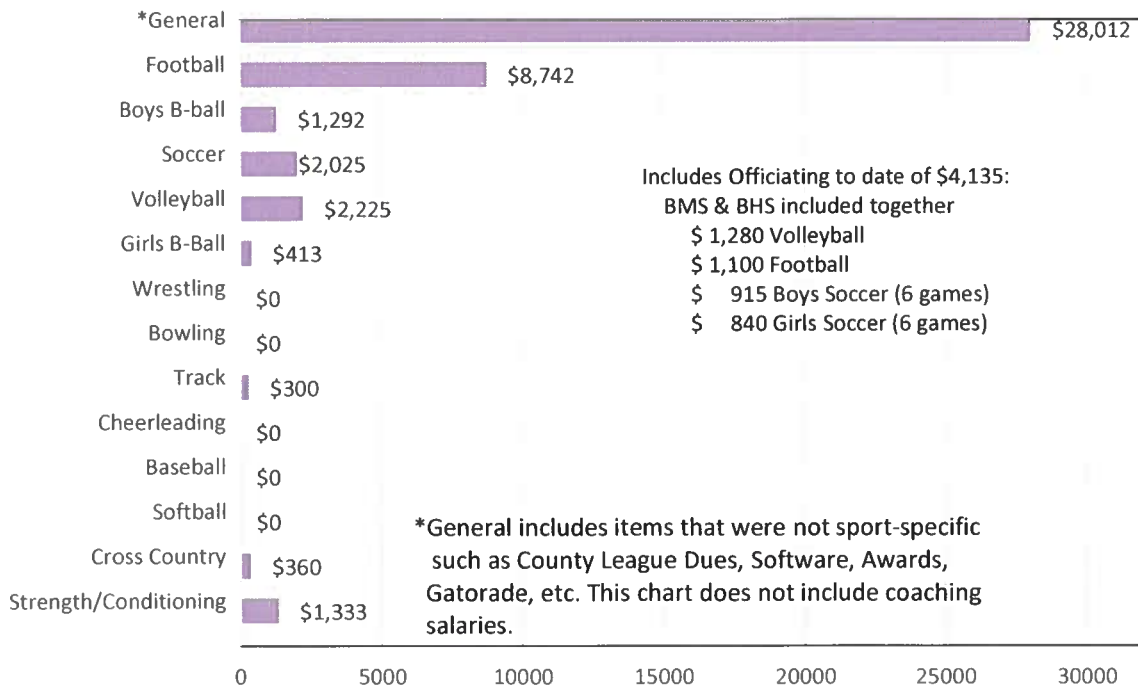
	June 2022 Avg Meals per Day (3 serving days)	Aug 2022 Avg Meals per Day (5 serving days)	Sept 2022 Avg Meals per Day (20 serving days)
Breakfast	420.3	94.2	154.6
Lunch	725.7	572.4	674.8

### Athletic Fund Revenue by Sport as of September 30, 2022 = \$32,433



**\$32,433 To Date Revenue = \$16,235 Gate + \$1,329 Team Fundraising + \$14,869 General**

### Athletic Fund Expenses by Sport as of September 30, 2022 = \$44,701



**Sheffield-Sheffield Lake CSD**  
**Fund Balances**  
**9/30/2022**

Fund	Balance	
001 General	\$ 10,795,235.78	001
002 Bond Retirement	1,865,809.95	002
003 Permanent Improvement	52,609.97	003
004 Building Fund-LFI	-	004
006 Food Service	252,851.37	006
007 Special Trust (Agency Funds)	19,148.38	007
009 Uniform Supplies	83,709.65	009
018 Public School Support	36,237.02	018
019 Other Grant	41,107.72	019
022 District Agency	-	022
031 Underground Storage Tank	11,000.00	031
070 Capital Projects	-	070
200 Student Managed Activities	94,796.54	200
300 District Managed Activities	(8,144.98)	300
401 Auxillary Services	-	401
451 Data Communication	*** -	451
461 Vocational Education	*** -	461
467 Student Wellness & Success	*** -	467
499 Misc. State Grants	*** -	499
507 ESSER	*** (22,235.35)	507
510 Coronavirus Relief Fund	*** -	510
516 IDEA-B	*** (11,672.12)	516
572 Title I	*** (24,261.77)	572
584 Title IV-A Student Support	*** (1,326.88)	584
587 Early Childhood	*** -	587
590 Improving Teacher Quality	*** -	590
599 Student Support & Academic Enrichment	*** -	599
<b>Total</b>	<b>\$ 13,184,865.28</b>	

\*\*\*Grant accounts will receive future Reimbursement from the State/Federal Govt.



**Sheffield-Sheffield Lake CSD  
Monthly Budget Statement  
9/30/2022**

TARGET	25%
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	SYR FORECAST July 2022 Draft	ACTUAL AS OF 9/30/2022	% FORECAST TO ACTUAL REC/SPENT
REAL ESTATE TAXES	14,538,000	5,813,053	40%
PROPERTY TAX ALLOCATION	1,240,000	633,663	51%
STATE FOUNDATION	5,424,500	1,351,151	25%
ALL OTHER REVENUES	1,155,000	323,281	28%
ALL OTHER FINANCING SOURCES	75,000	-	0%
<b>TOTAL REVENUES</b>	<b>22,432,500</b>	<b>8,121,148</b>	<b>36.20%</b>
SALARIES & WAGES	13,063,000	3,163,223	24%
FRINGE BENEFITS	5,520,500	1,352,047	24%
PURCHASED SERVICES	2,766,000	617,116	22%
MATERIALS/SUPPLIES	388,500	84,860	22%
CAPITAL OUTLAY	183,000	1,761	1%
OTHER OBJECTS	435,000	113,444	26%
OTHER FINANCING USES	-	-	
<b>TOTAL EXPENDITURES</b>	<b>22,356,000</b>	<b>5,332,452</b>	<b>23.85%</b>
<b>OVER/UNDER</b>	<b>76,500</b>	<b>2,788,697</b>	

## Sheffield-Sheffield Lake CSD

### Top Monthly Non-Payroll Expenditures September 2022

DATE	VENDOR	DESCRIPTION	AMOUNT
9/27/2022	LAKE ERIE REGIONAL	Health Insurance	\$286,681.44
9/27/2022	NORTHERN BUCKEYE	Technology	\$65,728.81
9/1/2022	PLANCONNECT REMITTANCES	Severances	\$26,576.10
9/1/2022	OHIO EDISON COMPANY	Utilites	\$18,946.07
9/20/2022	GFS	Food Service	\$18,350.62
9/27/2022	DATASERV INTEGRATIONS LLC	Technology	\$16,553.18
9/20/2022	ESC OF NORTHEAST OHIO	Special Education	\$15,694.00
9/19/2022	AMAZON.COM	Supplies	\$14,568.83
9/8/2022	KEY2PURCHASE MASTER CARD	Supplies and Professional Development	\$13,250.31
9/30/2022	FOLLETT SCHOOL SOLUTIONS	English Paperbacks	\$12,014.60
9/8/2022	ARBITER	Athletics Officials	\$12,000.00
9/27/2022	GARDINER SERVICE CO.	Maintenance	\$11,450.00
9/1/2022	ACTION DOOR OF LORAIN	BOE Window Replacement	\$7,600.00
9/20/2022	LORAIN COUNTY GENERAL	Nursing	\$6,739.00
9/20/2022	CLASSLINK, INC	Technology	\$6,111.00