

# Sheffield-Sheffield Lake City School District

## Financial Summary for the Month Ended

August 31, 2022

Fiscal Year 2023



# Bank Account Reconciliation - August 2022

**Our Book Balance (Finsumm)** 14,507,540.91

Adjustments:

Ticket Spicket deposit in bank to be coded on books 315.00

**TOTAL BOOK BALANCE** 14,507,855.91

**Key Bank Balance** 1,158,849.67

Adjustments: None -

**Total Key Bank Balance** \$ 1,158,849.67

**Investments**

STAR Ohio (General) 1,917,137.40

UBS Financial Services 6,268,826.77

Multibank Securities 5,490,738.01

**Total Investments** \$ 13,676,702.18

Outstanding Checks - Checking \$ 301,925.09

Outstanding Checks - Payroll \$ 25,770.85

**TOTAL BANK BALANCE** \$ 14,507,855.91

**DIFFERENCE:** -

*Mike Barnhart*

TREASURER/CFO

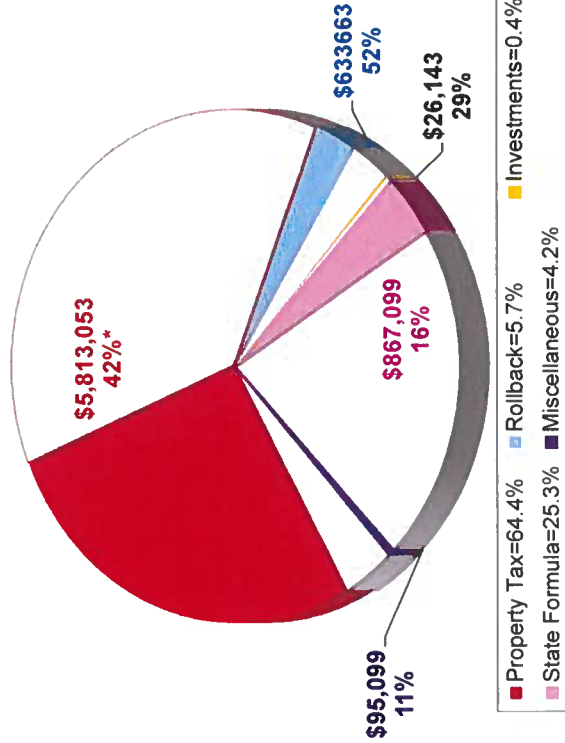
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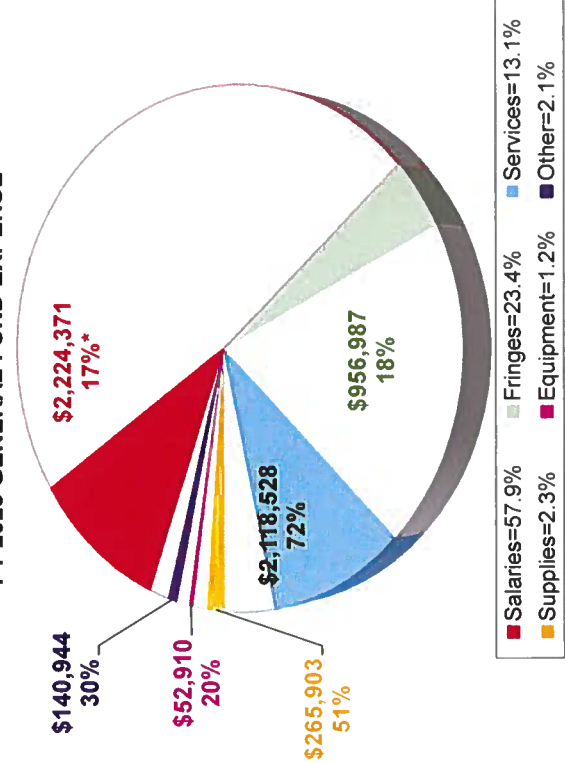
# SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS TREASURER'S REPORT AUGUST 2022

FUND	June 30, 2022		JUL-AUG		YTD % OF		JUL-AUG		YTD % OF		August 31, 2022		UNENCUMBERED		UNENCUMBERED		UNENCUMBERED		
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	BUDGET	EXPENSES	BUDGET	BUDGET	ENCUMBRANCES	BAL. AUG. 31, 2022	BAL. AUG. 31, 2022	BAL. AUG. 31, 2022	BAL. AUG. 31, 2022	BAL. AUG. 31, 2022	BAL. AUG. 31, 2022	BAL. AUG. 31, 2022	BAL. AUG. 31, 2022	
GENERAL	\$ 8,006,539	\$ 7,435,057	34.7%	\$ 3,368,335	15.1%	\$ 12,073,261	N/A	\$ 2,391,308	\$ 9,681,953	\$ 9,040,509	\$ 8,799,304	\$ 9,017,465	\$ 9,040,509	\$ 8,799,304	\$ 9,017,465	\$ 9,040,509	\$ 8,799,304	\$ 9,017,465	
WELLNESS & SUCCESS	N/A	N/A	0.0%	N/A	0.0%	N/A	N/A	-	N/A	-	-	N/A	-	-	-	-	-	-	
BOND DEBT	1,077,716	799,428	43.5%	11,334	0.6%	1,865,810	1,865,810	-	1,865,810	-	-	1,865,810	1,690,601	16,162	(299,269.47)	1,690,601	16,162	(299,269.47)	
PERMANENT IMPRV/MNT	75,034	175,313	43.5%	185,576	47.3%	64,772	(1,514)	66,286	(1,514)	66,286	(1,514)	(69,948)	(145,108)	(136,800)	(69,948)	(145,108)	(136,800)	(69,948)	
FOOD SERVICE	336,651	17,874	2.9%	59,241	8.2%	295,284	195,282	100,002	195,282	100,002	195,282	(36,343)	(25,455)	(104,971)	(36,343)	(25,455)	(104,971)	(36,343)	
TRUSTS	19,148	-	0.0%	-	0.0%	19,148	19,148	-	19,148	-	-	25,306	23,006	25,306	25,306	23,006	25,306	25,306	
SCHOOL FEES	99,906	4,404	6.8%	3,206	4.1%	101,104	72,081	29,023	72,081	29,023	72,081	53,779	67,382	53,128	53,779	67,382	53,128	53,779	
PUBLIC SUPPORT	38,292	2,250	9.0%	2,978	7.8%	37,564	26,399	11,166	26,399	11,166	26,399	41,286	35,156	45,172	41,286	35,156	45,172	41,286	
LOCAL GRANTS	42,024	-	0.0%	-	0.0%	42,024	30,201	11,823	30,201	11,823	30,201	14,036	45,353	14,536	14,036	45,353	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	11,000	11,000	
STUDENT ACTIVITIES	92,246	-	0.0%	492	0.5%	91,754	82,671	9,083	82,671	9,083	82,671	99,574	80,959	105,875	99,574	80,959	105,875	99,574	
DISTRICT ACTIVITIES	4,123	12,038	7.1%	22,674	15.2%	(6,512)	(36,603)	30,090	(36,603)	30,090	(36,603)	(43,507)	(39,630)	(65,988)	(43,507)	(39,630)	(65,988)	(43,507)	
AUXILIARY SRVCS	0	-	0.0%	-	0.0%	0	0	-	0	-	-	9,156	7,741	(47)	9,156	7,741	(47)	9,156	
STATE GRANTS	694	-	0.0%	686	7.1%	7	7	-	7	-	-	18,041	-	13,595	18,041	-	13,595	18,041	
FEDERAL GRANTS	10,779	94,177	8.3%	185,561	17.2%	(80,605)	(109,246)	28,641	(109,246)	28,641	(109,246)	(36,825)	(68,599)	(135,242)	(36,825)	(68,599)	(135,242)	(36,825)	
FEDERAL COVID RELIEF	40,057	65,560	3.5%	112,687	5.8%	(7,069)	(9,214)	2,145	(9,214)	2,145	(9,214)	(46,366)	(593,562)	(46,366)	(46,366)	(593,562)	(46,366)	(46,366)	
OTHER MISC FUNDS	-	-	0.0%	-	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>\$ 9,854,209</b>	<b>\$ 8,606,101</b>	<b>31.1%</b>	<b>\$ 3,952,769</b>	<b>13.8%</b>	<b>\$ 14,507,541</b>	<b>\$ 11,827,974</b>	<b>\$ 2,679,567</b>	<b>\$ 11,827,974</b>	<b>\$ 10,129,354</b>	<b>\$ 8,594,663</b>	<b>\$ 8,806,442</b>	<b>\$ 10,129,354</b>	<b>\$ 8,594,663</b>	<b>\$ 8,806,442</b>	<b>\$ 10,129,354</b>	<b>\$ 8,594,663</b>	<b>\$ 8,806,442</b>	

**FY 2023 GENERAL FUND REVENUE**



**FY 2023 GENERAL FUND EXPENSE**



\*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>					
-	UBS Bank USA Deposit Sweep			0.040%	
249,000	Congressional Bank CD, Potomac	9/11/2020	9/19/2022	0.200%	248,875.50
1,400,000	US Treasury	8/10/2022	11/15/2022	2.590%	1,390,450.21
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>2.092%</b>	\$ 6,268,826.77

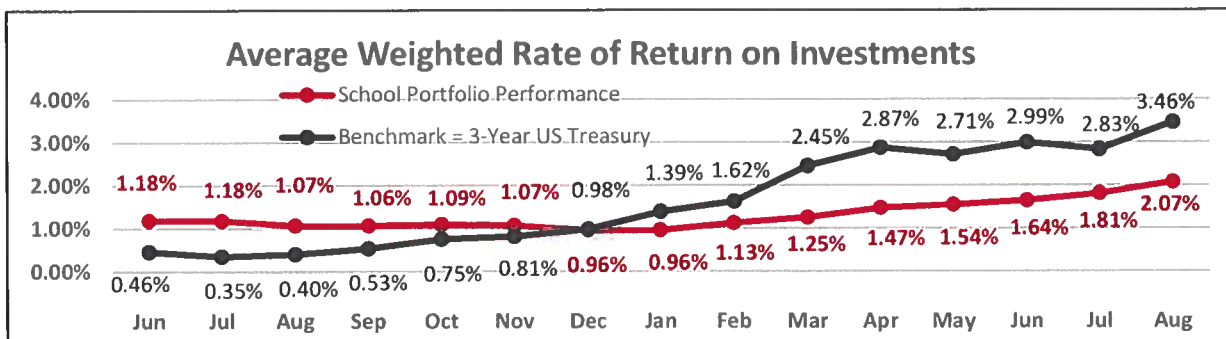
### Multi-Bank Securities

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

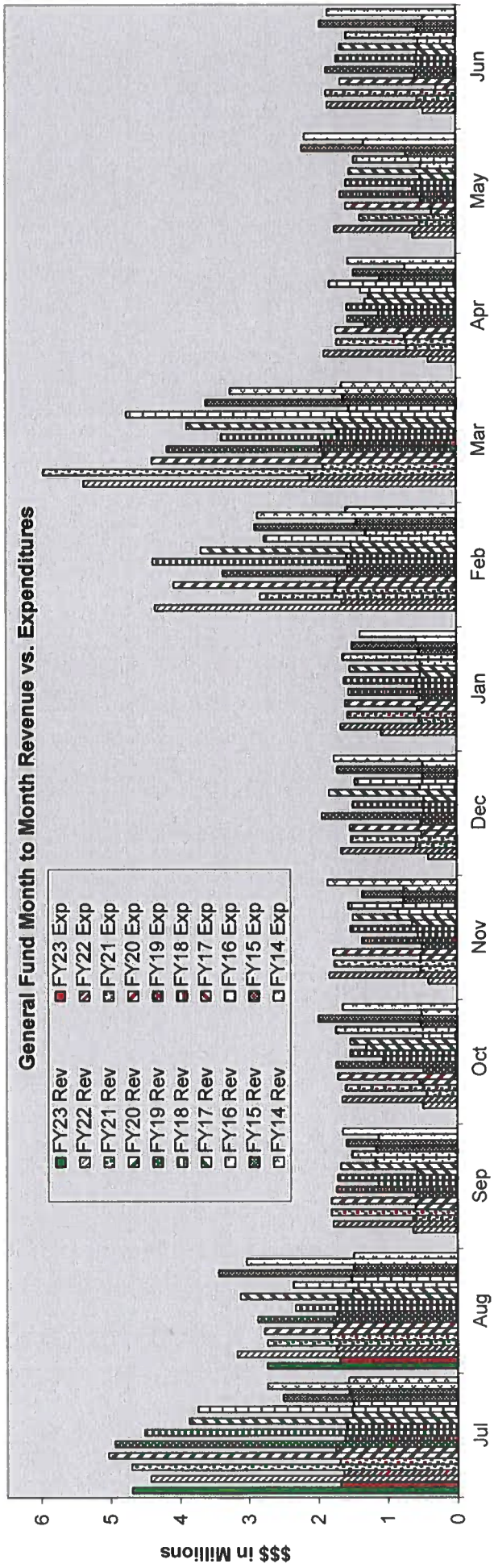
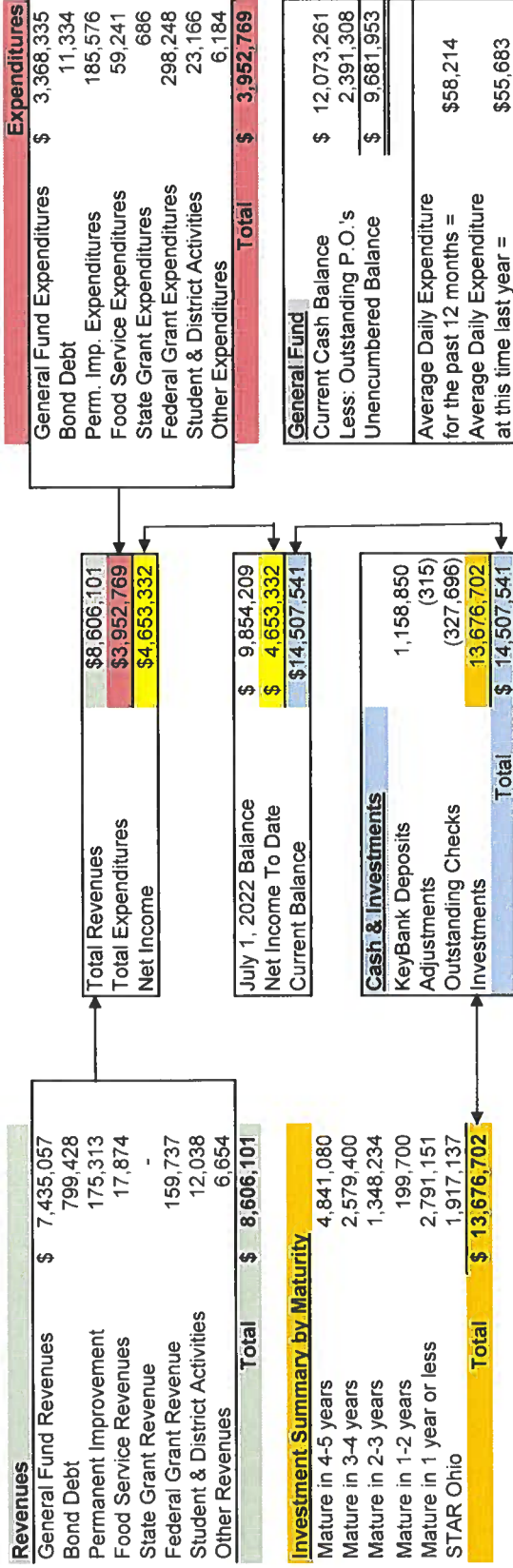
### Liquid Investment Accounts

Star Ohio	<b>Liquid Wtd Avg Return</b>	<b>2.280%</b>	1,917,137.40
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**GRAND TOTAL INVESTMENTS**      **Grand Total Wtd Avg Return**      **2.099%**      **\$ 13,676,702.18**  
**Non-Liquid Weighted Average Return**      **2.070%**



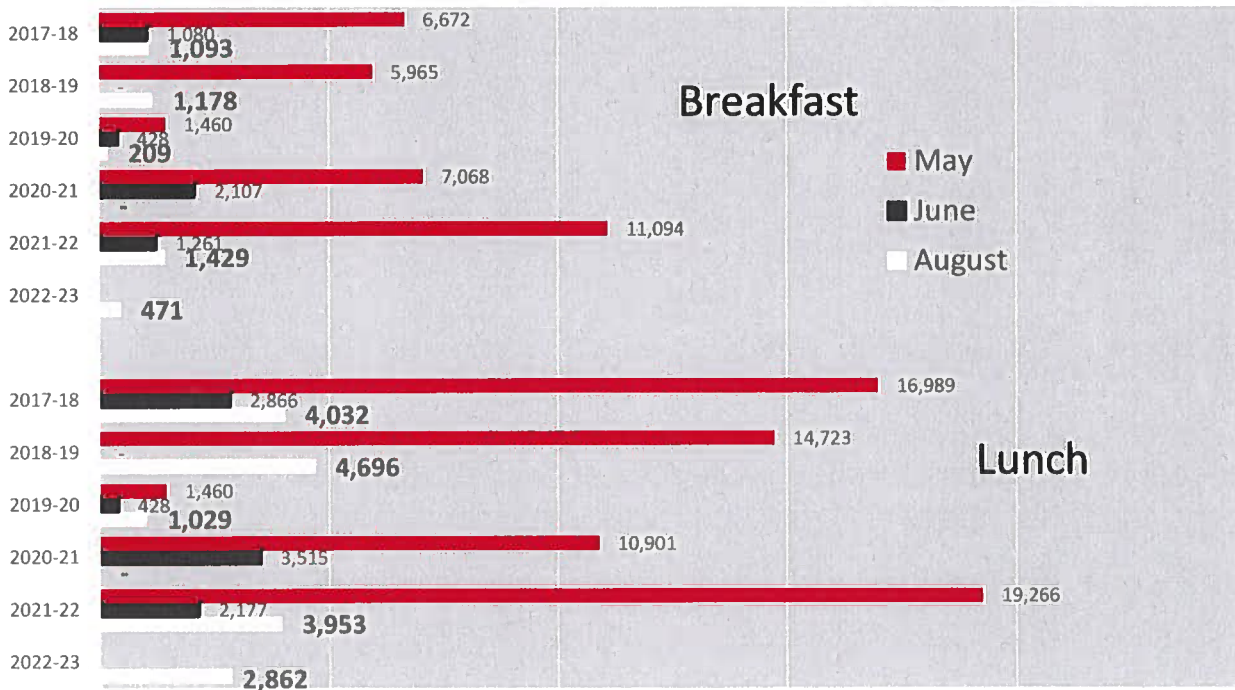
# SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS FINANCIAL FLOWCHART AUGUST 2022



**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>	11,020,341	10,213,443	806,899	8,006,539	7,423,730	582,809
<b>Revenues</b>						
<b>From Local Sources</b>						
Real Estate Taxes	1,579,069	2,080,313	(501,244)	5,813,053	6,097,667	(284,613)
Property Tax Allocation	633,663	603,331	30,332	633,663	603,331	30,332
Other	42,836	45,518	(2,682)	69,348	67,409	1,939
<b>From State Sources</b>						
Foundation	486,817	440,070	46,748	918,993	829,253	89,739
Other Financing Sources	-	3,929	(3,929)	-	4,289	(4,289)
<b>Total Revenues</b>	<b>2,742,385</b>	<b>3,173,161</b>	<b>(430,776)</b>	<b>7,435,057</b>	<b>7,601,949</b>	<b>(166,892)</b>
<b>Expenditures</b>						
Salaries and Wages	980,144	961,691	(18,452)	1,951,219	1,925,024	(26,195)
Fringe Benefits	447,433	437,429	(10,004)	875,627	849,431	(26,195)
Purchased Services	151,845	150,464	(1,381)	385,282	338,430	(46,852)
Materials, Supplies, Texts	13,605	88,554	74,948	47,193	133,846	86,652
Capital Outlay	-	-	-	9,597	29,600	20,003
Other Objects	96,439	102,250	5,811	99,417	103,133	3,716
Transfers Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,689,465</b>	<b>1,740,388</b>	<b>50,923</b>	<b>3,368,335</b>	<b>3,379,465</b>	<b>11,129</b>
<b>Cash Balance</b>	<b>12,073,261</b>	<b>11,646,215</b>	<b>427,046</b>	<b>12,073,261</b>	<b>11,646,215</b>	<b>427,046</b>
<b>OVER/UNDER</b>	<b>1,052,920</b>	<b>1,432,772</b>	<b>(379,853)</b>	<b>4,066,722</b>	<b>4,222,485</b>	<b>(155,763)</b>

May, June & August Breakfast and Lunch Counts



	May 2022 Avg Meals per Day (20 serving days)	June 2022 Avg Meals per Day (3 serving days)	August 2022 Avg Meals per Day (5 serving days)
Breakfast	554.7	420.3	94.2
Lunch	963.3	725.7	572.4

**Sheffield-Sheffield Lake CSD**  
**Fund Balances**  
**8/31/2022**

Fund	Balance	
001 General	\$ 12,073,260.93	001
002 Bond Retirement	1,865,809.95	002
003 Permanent Improvement	64,771.97	003
004 Building Fund-LFI	-	004
006 Food Service	295,283.59	006
007 Special Trust (Agency Funds)	19,148.38	007
009 Uniform Supplies	101,103.58	009
018 Public School Support	37,564.48	018
019 Other Grant	42,023.97	019
022 District Agency	-	022
031 Underground Storage Tank	11,000.00	031
070 Capital Projects	-	070
200 Student Managed Activities	91,753.55	200
300 District Managed Activities	(6,512.23)	300
401 Auxillary Services	-	401
451 Data Communication	*** -	451
461 Vocational Education	*** 7.22	461
467 Student Wellness & Success	*** -	467
499 Misc. State Grants	*** -	499
507 ESSER	*** (7,293.77)	507
510 Coronavirus Relief Fund	*** -	510
516 IDEA-B	*** (75,367.54)	516
572 Title I	*** (5,036.92)	572
584 Title IV-A Student Support	*** (155.56)	584
587 Early Childhood	*** 179.31	587
590 Improving Teacher Quality	*** -	590
599 Student Support & Academic Enrichment	*** -	599
<b>Total</b>	<b>\$ 14,507,540.91</b>	

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

**Sheffield-Sheffield Lake CSD  
Monthly Budget Statement  
8/31/2022**

<b>TARGET</b>	<b>17%</b>
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	SYR FORECAST July 2022 Draft	ACTUAL AS OF 8/31/2022	% FORECAST TO ACTUAL REC/SPENT
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REAL ESTATE TAXES	14,538,000	5,813,053	40%
PROPERTY TAX ALLOCATION	1,240,000	633,663	51%
STATE FOUNDATION	5,424,500	918,993	17%
ALL OTHER REVENUES	1,155,000	69,348	6%
ALL OTHER FINANCING SOURCES	75,000	-	0%

**TOTAL REVENUES** **22,432,500** **7,435,057** **33.14%**

SALARIES & WAGES	13,063,000	1,951,219	15%
FRINGE BENEFITS	5,520,500	875,627	16%
PURCHASED SERVICES	2,766,000	385,282	14%
MATERIALS/SUPPLIES	388,500	47,193	12%
CAPITAL OUTLAY	183,000	9,597	5%
OTHER OBJECTS	435,000	99,417	23%
OTHER FINANCING USES	-	-	

**TOTAL EXPENDITURES** **22,356,000** **3,368,335** **15.07%**

**OVER/UNDER** **76,500** **4,066,722**



## Sheffield-Sheffield Lake CSD

### Top Monthly Non-Payroll Expenditures

August 2022

DATE	VENDOR	DESCRIPTION	AMOUNT
8/31/2022	LAKE ERIE REGIONAL	Health Insurance	\$287,575.02
8/25/2022	JAMIES CARPET SHOP, INC.	BIS Hallway Carpeting	\$41,500.00
8/16/2022	OMBUDSMAN EDUCATIONAL SERV LTD	Special Education	\$27,000.00
8/4/2022	OHIO EDISON COMPANY	Utilites	\$20,462.45
8/25/2022	INSIGHT BEHAVIORAL CONSULTING	Special Education	\$17,850.00
8/22/2022	DATASERV INTEGRATIONS LLC	Technology	\$13,825.80
8/4/2022	HIS WAY INVESTMENTS, LLC	FL & KW Blacktop Sealing & Striping	\$12,673.00
8/25/2022	METROPOLITAN EDUCATIONAL TECH	Technology	\$8,868.80
8/25/2022	GRIFFITH PAVING, INC.	FL, KW & BIS Blacktop and Drainage	\$8,850.00
8/25/2022	SC STRATEGIC SOLUTIONS, LLC	Technology	\$8,610.00
8/26/2022	SWATCH ME PAINT LLC	Bus Garage Roof Painting	\$6,500.00
8/4/2022	SWATCH ME PAINT LLC	BIS Baseboard Painting	\$5,500.00
8/4/2022	XEROX CORPORATION	Copier Lease (August)	\$5,459.11
8/25/2022	XEROX CORPORATION	Copier Lease (September)	\$5,459.11
8/16/2022	RICHARD SADOWSKI (RAS REPAIR SERVICE)	Maintenance	\$4,647.40