

Sheffield-Sheffield Lake City School District

Financial Summary for the Month Ended

February 28, 2023

Fiscal Year 2023



Bank Account Reconciliation - February 2023

Our Book Balance (Finsumm)	8,853,718.18
Adjustments:	
UBS investment proceeds yet to be posted	12,325.03
UBS transaction fee yet to be realized	(27.95)

TOTAL BOOK BALANCE	8,866,015.26
---------------------------	---------------------

Key Bank Balance	1,317,690.15
Adjustments: None	-

Total Key Bank Balance	\$ 1,317,690.15
-------------------------------	------------------------

Investments

STAR Ohio (General)	94,837.62
UBS Financial Services	3,352,034.12
Multibank Securities	4,491,203.67
Total Investments	\$ 7,938,075.41

Outstanding Checks - Checking	\$ 361,769.67
Outstanding Checks - Payroll	\$ 27,980.63

TOTAL BANK BALANCE	\$ 8,866,015.26
---------------------------	------------------------

DIFFERENCE:	-
--------------------	----------

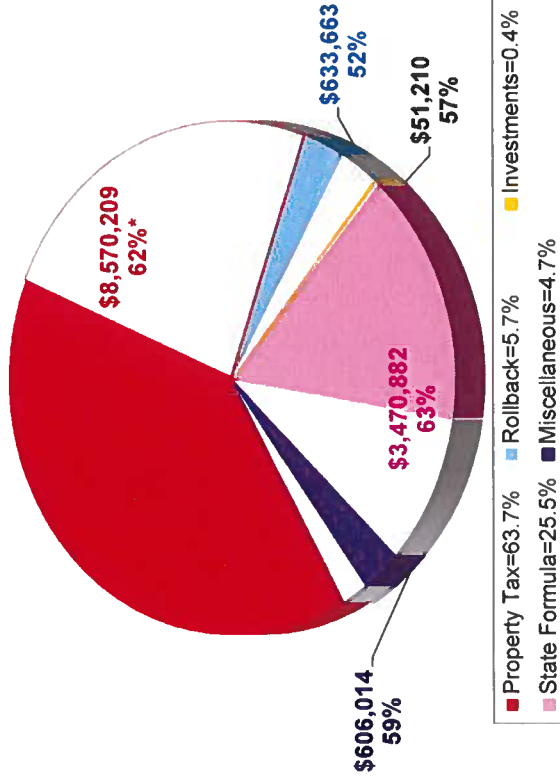

TREASURER/CFO

3/2/23
DATE

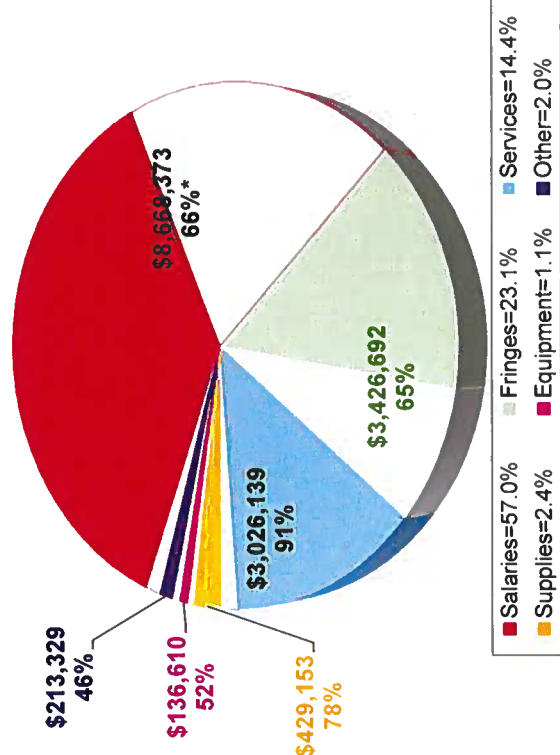
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS TREASURER'S REPORT FEBRUARY 2023

FUND	June 30, 2022	JUL-FEB	YTD % OF	JUL-FEB	YTD % OF	February 28, 2023	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	BAL. Feb. 28, 2023	Bal. Feb. 28, 2022	Bal. Feb. 28, 2023
GENERAL	\$ 8,006,539	\$ 13,331,978	61.6%	\$ 14,284,244	62.2%	\$ 7,054,274	\$ 5,438,221	\$ 5,281,274	\$ 6,834,799
WELLNESS & SUCCESS	N/A	N/A	0.0%	N/A	0.0%	N/A	N/A	N/A	219,706.2
BOND DEBT	1,077,716	1,096,581	59.6%	1,311,609	74.3%	862,688	444,741	508,718	347,029.79
PERMANENT IMPRVMT	75,034	246,233	61.0%	345,844	78.0%	(24,577)	(107,356)	(54,247)	7,889
FOOD SERVICE	336,651	354,836	56.8%	428,808	53.4%	262,679	207,163	89,606	(8,644)
TRUSTS	19,148	-	0.0%	889	4.3%	18,259	18,259	23,006	25,306
SCHOOL FEES	99,906	36,038	55.4%	54,463	47.8%	81,481	68,764	72,208	68,127
PUBLIC SUPPORT	38,292	33,587	134.3%	27,568	46.6%	44,312	30,089	32,485	51,292
LOCAL GRANTS	42,024	2,000	4.1%	12,229	26.9%	31,795	21,699	35,350	15,786
UNDERGROUND TANK	11,000	-	0.0%	-	0.0%	11,000	11,000	11,000	11,000
STUDENT ACTIVITIES	92,246	87,304	124.7%	46,889	31.1%	132,661	112,632	93,178	111,620
DISTRICT ACTIVITIES	4,123	67,334	39.8%	96,844	59.7%	(25,386)	(40,383)	(23,574)	(1,851)
AUXILIARY SRVCS	-	-	0.0%	-	0.0%	-	-	0	16,982
STATE GRANTS	694	19,309	20.6%	15,508	18.1%	4,496	(40,545)	268	(4,500)
FEDERAL GRANTS	10,779	523,980	46.6%	551,696	52.3%	(16,937)	(48,007)	(52,972)	18,112
FEDERAL COVID RELIEF	40,057	429,815	23.9%	522,898	28.2%	(53,026)	(385,464)	(122,711)	(73,408)
OTHER MISC FUNDS	-	470,000	100.0%	-	0.0%	470,000	470,000	-	N/A
TOTALS	\$ 9,854,209	\$ 16,698,997	59.8%	\$ 17,699,488	60.0%	\$ 8,853,718	\$ 6,200,815	\$ 7,928,335	\$ 5,779,457

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, 62% of FY23 estimated property taxes (red) has been received to date.

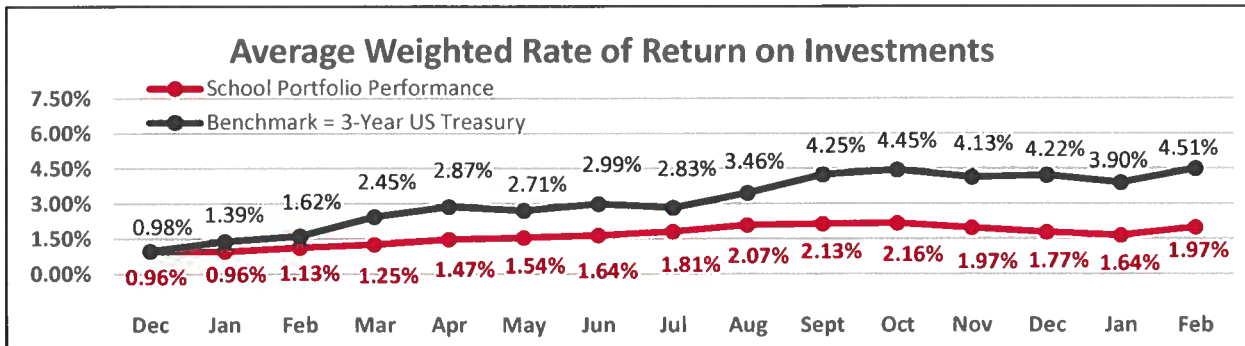
Sheffield-Sheffield Lake City Schools Investments Fiscal Year 2023

Par Amount	Type	Issued Date	Maturity Date	Interest Rate	Cost Basis
Miscellaneous Banks					
12,325	UBS Bank USA Deposit Sweep			0.040%	12,325.03
350,000	US Treasury	2/27/2023	5/11/2023	4.719%	346,733.09
249,000	Bankwell CD, New Canaan, CT	7/1/2020	7/28/2023	0.400%	248,850.60
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
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
400,000	Freddie Mac Note	8/25/2022	8/25/2027	4.250%	400,820.15
Subtotal Miscellaneous Banks		Weighted Average Return		1.970%	\$ 3,352,034.12

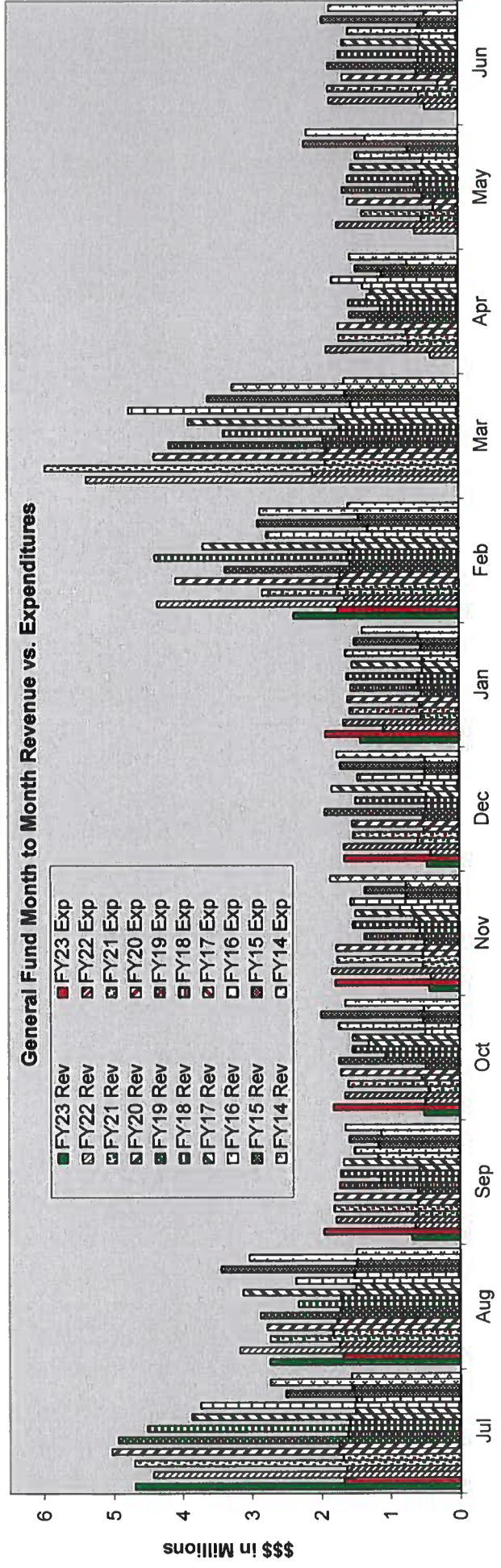
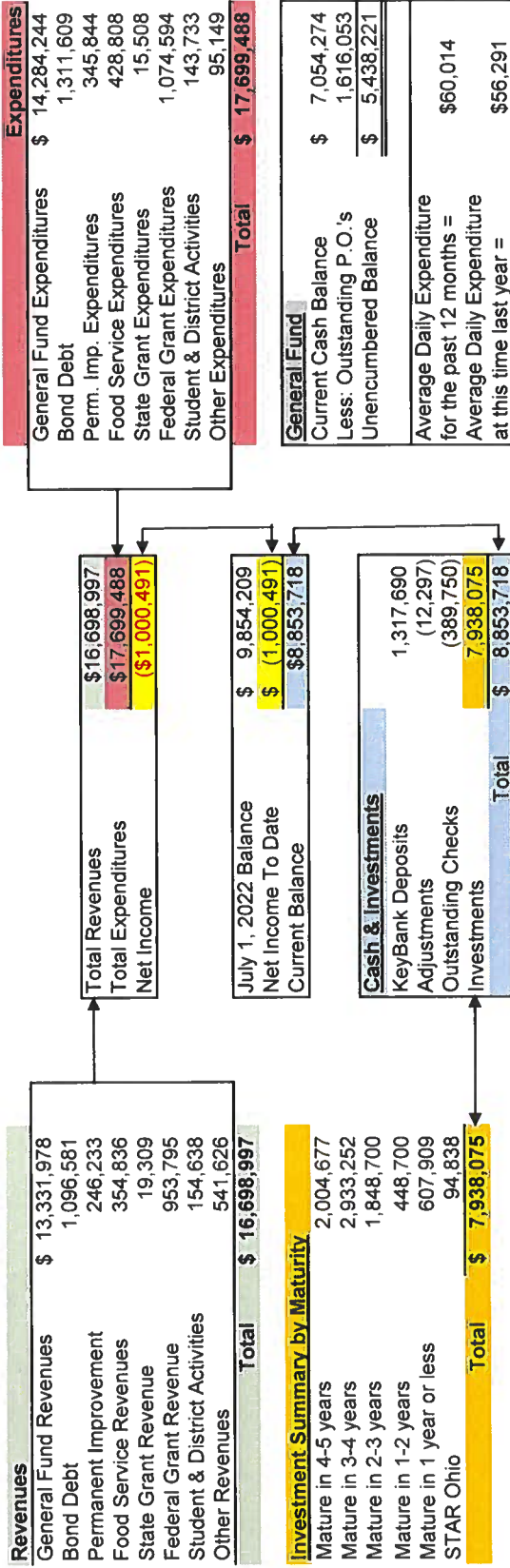
Multi-Bank Securities					
150,000	Texas Exchange Bank CD	12/18/2020	12/18/2025	0.600%	150,000.00
249,000	BMO Harris Bank CD	2/18/2021	2/18/2026	0.550%	249,000.00
300,000	FHLB Note	2/24/2021	2/24/2026	0.625%	300,000.00
500,000	FHLB Note	3/17/2021	3/17/2026	0.800%	500,000.00
185,000	FHLB Note	9/28/2021	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	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
400,000	Freddie Mac Note	2/28/2023	2/28/2028	5.500%	400,000.00
4,492,000	Subtotal Multi-Bank Securities	Weighted Average Return		1.977%	\$ 4,491,203.67

Liquid Investment Accounts					
Star Ohio		Liquid Wtd Avg Return		4.770%	94,837.62

GRAND TOTAL INVESTMENTS **Grand Total Wtd Avg Return** **2.008%** **\$ 7,938,075.41**
Non-Liquid Weighted Average Return **1.974%**



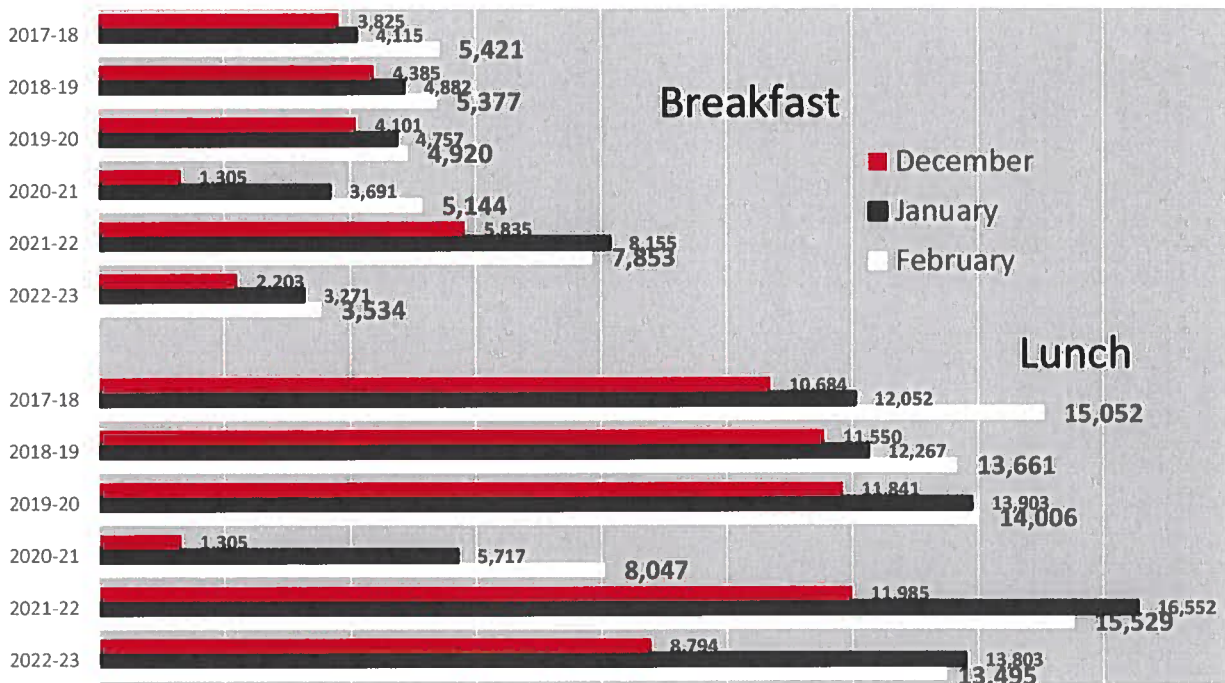
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS FINANCIAL FLOWCHART FEBRUARY 2023



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

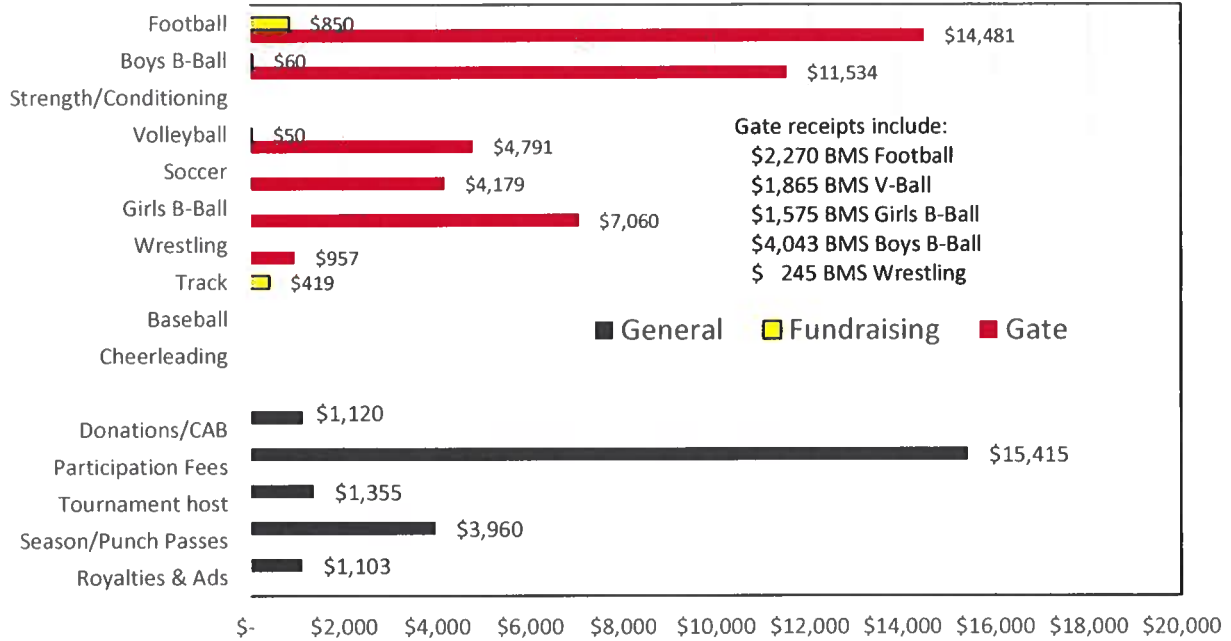
	For the Month of February			For the Fiscal Year		
	2023	2022	Variance	2023	2022	Variance
Beginning Cash Balance	6,422,520	6,076,064	346,456	8,006,539	7,423,730	582,809
Revenues						
From Local Sources						
Real Estate Taxes	1,841,209	3,675,750	(1,834,541)	8,570,209	9,773,417	(1,203,208)
Property Tax Allocation	-	-	-	633,663	608,868	24,795
Other	103,942	293,616	(189,674)	552,251	760,538	(208,287)
From State Sources						
Foundation	432,023	372,595	59,429	3,573,452	3,821,916	(248,464)
Other Financing Sources	867	975	(108)	2,404	21,207	(18,803)
Total Revenues	2,378,041	4,342,936	(1,964,895)	13,331,978	14,985,944	(1,653,966)
Expenditures						
Salaries and Wages	1,030,646	964,873	(65,773)	8,570,908	8,164,349	(406,559)
Fringe Benefits	453,750	421,833	(31,917)	3,349,266	3,218,268	(130,997)
Purchased Services	219,816	203,763	(16,053)	1,849,297	1,747,123	(102,173)
Materials, Supplies, Texts	20,639	33,769	13,130	273,549	302,230	28,681
Capital Outlay	(1,534)	-	1,534	46,689	29,600	(17,089)
Other Objects	22,970	23,308	338	194,536	176,651	(17,885)
Transfers Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Expenditures	1,746,286	1,647,546	(98,741)	14,284,244	13,638,222	(646,022)
Cash Balance	7,054,274	8,771,453	(1,717,179)	7,054,274	8,771,453	(1,717,179)
OVER/UNDER	631,754	2,695,390	(2,063,635)	(952,265)	1,347,723	(2,299,988)

December, January & February Breakfast and Lunch Counts



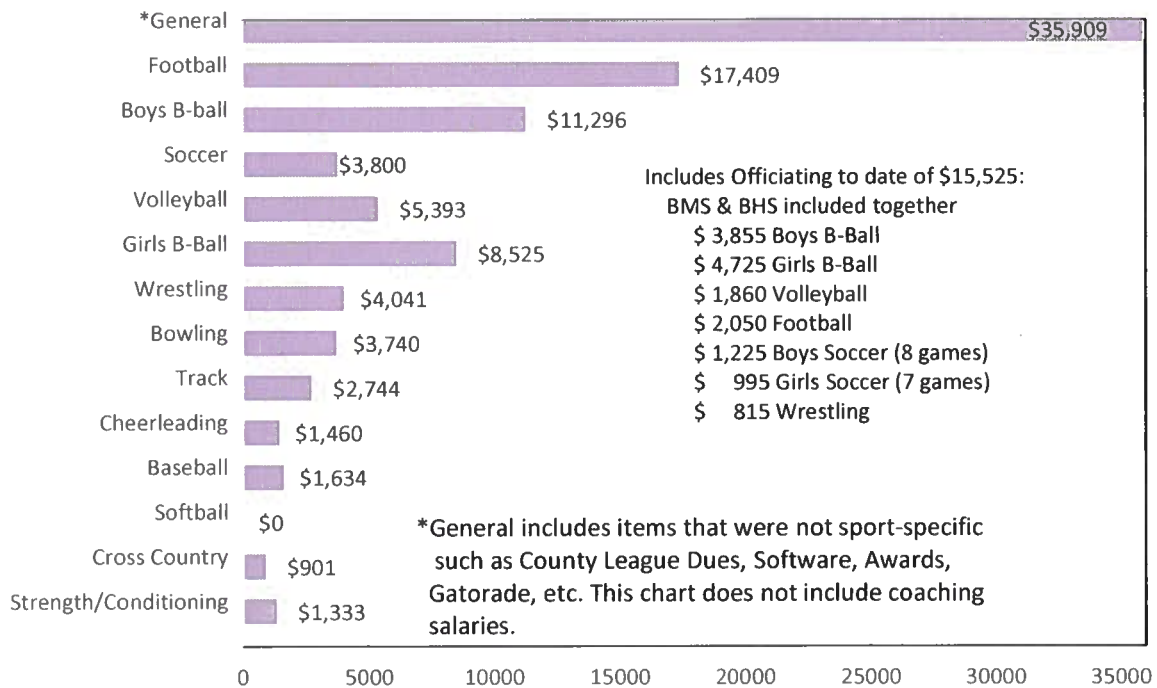
	Dec 2022 Avg Meals per Day (12 serving days)	Jan 2023 Avg Meals per Day (19 serving days)	Feb 2023 Avg Meals per Day (18 serving days)
Breakfast	183.6	172.2	196.3
Lunch	732.8	726.5	749.7

Athletic Fund Revenue by Sport as of February 28, 2023 = \$67,334



\$67,334 To Date Revenue = \$43,002 Gate + \$1,379 Team Fundraising + \$22,953 General

Athletic Fund Expenses by Sport as of February 28, 2023 = \$95,934



Sheffield-Sheffield Lake CSD
Fund Balances
2/28/2023

Fund	Balance	
001 General	\$ 7,054,273.86	001
002 Bond Retirement	862,687.54	002
003 Permanent Improvement	(24,576.69)	003
004 Building Fund-LFI	-	004
006 Food Service	262,678.99	006
007 Special Trust (Agency Funds)	18,259.39	007
009 Uniform Supplies	81,481.49	009
018 Public School Support	44,311.62	018
019 Other Grant	31,794.67	019
022 District Agency	-	022
031 Underground Storage Tank	11,000.00	031
070 Capital Projects	-	070
200 Student Managed Activities	132,660.96	200
300 District Managed Activities	(25,386.40)	300
401 Auxillary Services	-	401
451 Data Communication	*** 4,500.00	451
461 Vocational Education	*** -	461
467 Student Wellness & Success	*** -	467
499 Misc. State Grants	*** (4.50)	499
507 ESSER	*** (90,206.23)	507
510 Coronavirus Relief Fund	*** -	510
516 IDEA-B	*** 28,914.75	516
572 Title I	*** (3,618.67)	572
584 Title IV-A Student Support	*** -	584
587 Early Childhood	*** (5,052.60)	587
590 Improving Teacher Quality	*** -	590
599 Student Safety & Security	*** 470,000.00	599
Total	\$ 8,853,718.18	

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

**Sheffield-Sheffield Lake CSD
Monthly Budget Statement
2/28/2023**

TARGET	67%
---------------	------------

	5YR FORECAST October 2022	ACTUAL AS OF 2/28/2023	% FORECAST TO ACTUAL REC/SPENT
--	------------------------------	---------------------------	-----------------------------------

REAL ESTATE TAXES	14,388,000	8,570,209	60%
PROPERTY TAX ALLOCATION	1,240,000	633,663	51%
STATE FOUNDATION	5,424,500	3,573,452	66%
ALL OTHER REVENUES	1,165,000	552,251	47%
ALL OTHER FINANCING SOURCES	75,000	2,404	3%

TOTAL REVENUES **22,292,500** **13,331,978** **59.80%**

SALARIES & WAGES	13,152,600	8,570,908	65%
FRINGE BENEFITS	5,280,000	3,349,266	63%
PURCHASED SERVICES	2,956,000	1,849,297	63%
MATERIALS/SUPPLIES	388,500	273,549	70%
CAPITAL OUTLAY	183,000	46,689	26%
OTHER OBJECTS	435,000	194,536	45%
OTHER FINANCING USES	-	-	

TOTAL EXPENDITURES **22,395,100** **14,284,244** **63.78%**

OVER/UNDER **(102,600)** **(952,265)**

Sheffield-Sheffield Lake CSD

Top Monthly Non-Payroll Expenditures

February 2023

DATE	VENDOR	DESCRIPTION	AMOUNT
2/23/2023	LAKE ERIE REGIONAL	Health Insurance	\$292,599.74
2/23/2023	BLUUM OF MINNESOTA, LLC	Smartboards	\$80,945.00
2/2/2023	EFFECTIVE UTILITY SERV. LLC	Utilities	\$35,237.45
2/14/2023	ESC OF NORTHEAST OHIO	Special Education	\$16,320.00
2/2/2023	PEPPE & WAGGONER	Legal Services	\$15,422.00
2/14/2023	THERADIGM INC.	Special Education	\$14,811.20
2/9/2023	OHIO EDISON COMPANY	Utilities	\$14,756.73
2/23/2023	EDUCATION ALTERNATIVES	Special Education	\$14,072.00
2/23/2023	DATASERV INTEGRATIONS LLC	Technology	\$12,889.00
2/14/2023	GFS	Food Service	\$12,755.71
2/23/2023	LORAIN COUNTY GENERAL	Nurses	\$11,279.00
2/23/2023	ESC OF CUYAHOGA COUNTY	Substitute Teachers	\$10,820.40
2/9/2023	COLUMBIA GAS OF OHIO INC	Utilities	\$8,481.96
2/21/2023	GFS	Food Service	\$8,355.35
2/9/2023	OSBA	Annual Dues	\$7,037.00