

Sheffield-Sheffield Lake City School District

Financial Summary for the Month Ended

March 31, 2023

Fiscal Year 2023



Bank Account Reconciliation - March 2023

Our Book Balance (Finsumm)	12,896,660.01
Adjustments:	
UBS investment proceeds yet to be posted	646.25

TOTAL BOOK BALANCE	12,897,306.26
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Key Bank Balance	800,191.52
Adjustments: None	-

Total Key Bank Balance	\$ 800,191.52
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Investments

STAR Ohio (General)	4,027,530.13
UBS Financial Services	3,340,341.34
Multibank Securities	5,130,404.03
Total Investments	\$ 12,498,275.50

Outstanding Checks - Checking	\$ 374,938.65
Outstanding Checks - Payroll	\$ 26,222.11

TOTAL BANK BALANCE	\$ 12,897,306.26
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DIFFERENCE:	-
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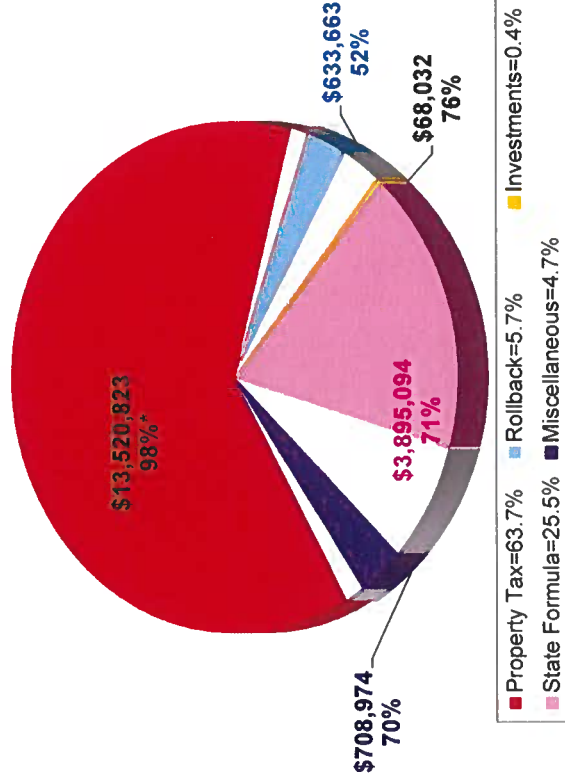

TREASURER/CFO

4/3/23
DATE

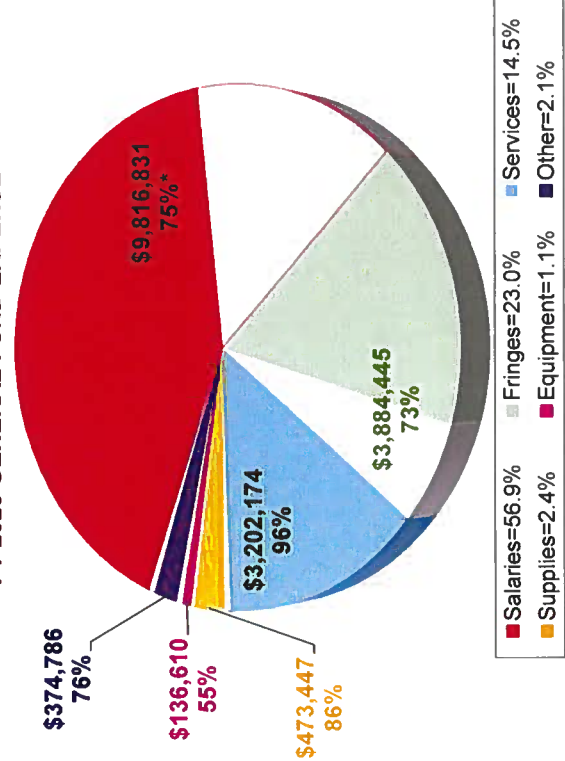
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS TREASURER'S REPORT MARCH 2023

FUND	June 30, 2022		JUL-MAR		YTD % OF BUDGET		JUL-MAR		YTD % OF BUDGET		March 31, 2023		OUTSTANDING ENCUMBRANCES		UNENCUMBERED		UNENCUMBERED		
	CASH BALANCE	RECEIPTS	EXPENSES	BUDGET	%	BUDGET	%	CASH BALANCE	ENCUMBRANCES	BAL. Mar. 31, 2023	BAL. Mar. 31, 2023	BAL. Mar. 31, 2023	BAL. Mar. 31, 2023	BAL. Mar. 31, 2023	BAL. Mar. 31, 2023	BAL. Mar. 31, 2023	BAL. Mar. 31, 2023		
GENERAL	\$ 8,006,539	\$ 18,826,586	\$ 16,428,888	71.4%	\$ 10,404,238	71.4%	\$ 10,404,238	\$ 1,459,405	\$ 8,944,832	\$ 8,944,832	\$ 8,944,832	\$ 8,944,832	\$ 1,459,405	\$ 9,519,804	\$ 9,519,804	\$ 10,814,600	\$ 9,467,320	\$ 9,467,320	
BOND DEBT	N/A	N/A	N/A	0.0%	N/A	0.0%	N/A	-	N/A	N/A	N/A	N/A	-	341,755	341,755	N/A	219,706.2	219,706.2	
PERMANENT IMPRVMT	1,077,716	1,639,568	1,327,651	89.1%	1,389,633	75.2%	1,389,633	417,947	971,686	971,686	971,686	417,947	893,358	893,358	1,077,716	810,040.58	810,040.58	98,732	
FOOD SERVICE	75,034	375,824	358,418	93.2%	92,441	80.9%	92,441	43,696	48,744	48,744	43,696	43,696	41,990	41,990	70,533	2,984	2,984	2,984	
TRUSTS	336,651	426,560	499,427	68.2%	263,784	62.2%	263,784	76,212	187,572	187,572	76,212	76,212	(131,025)	(131,025)	88,178	23,006	23,006	23,006	
SCHOOL FEES	19,148	-	889	0.0%	18,259	4.3%	18,259	-	18,259	18,259	18,259	-	23,006	23,006	23,006	70,185	70,185	70,185	
PUBLIC SUPPORT	99,906	42,165	56,788	64.9%	85,283	49.8%	85,283	20,662	64,621	64,621	20,662	20,662	70,185	70,185	78,473	52,813	52,813	52,813	
LOCAL GRANTS	38,292	35,579	31,497	142.3%	42,375	50.7%	42,375	17,338	25,037	25,037	17,338	17,338	49,904	49,904	30,124	15,786	15,786	15,786	
UNDERGROUND TANK	42,024	2,000	12,809	4.1%	31,215	30.1%	31,215	10,216	20,999	20,999	10,216	10,216	82,176	82,176	24,985	11,000	11,000	11,000	
STUDENT ACTIVITIES	11,000	-	-	0.0%	11,000	0.0%	11,000	-	11,000	11,000	11,000	-	11,000	11,000	11,000	77,740	77,740	77,740	
DISTRICT ACTIVITIES	92,246	119,321	56,974	170.5%	154,593	37.8%	154,593	32,542	122,050	122,050	32,542	32,542	(73,679)	(73,679)	(22,469)	(6,481)	(6,481)	(6,481)	
AUXILIARY SRVCS	4,123	69,499	108,926	41.1%	(35,303)	67.2%	(35,303)	7,352	(42,655)	(42,655)	7,352	7,352	8,789	8,789	0	8,168	8,168	8,168	
STATE GRANTS	-	-	-	0.0%	-	0.0%	-	-	-	-	-	-	-	-	-	6,219	-	-	11,677
FEDERAL GRANTS	694	26,474	18,172	28.2%	8,996	21.3%	8,996	45,040	(36,045)	(36,045)	45,040	45,040	(37,543)	(37,543)	(69,904)	(86,780)	(86,780)	(86,780)	
FEDERAL COVID RELIEF	10,779	576,378	608,809	49.9%	(21,852)	57.7%	(21,852)	75,940	(97,593)	(97,593)	75,940	75,940	(1,100)	(1,100)	(120,666)	N/A	N/A	N/A	
OTHER MISC FUNDS	40,057	592,002	650,259	32.9%	(18,199)	34.6%	(18,199)	460,732	(478,931)	(478,931)	460,732	460,732	-	-	-	-	-	-	-
TOTALS	\$ 9,854,209	\$ 23,201,957	\$ 20,159,506	81.6%	\$ 12,896,660	67.0%	\$ 12,896,660	\$ 2,711,582	\$ 10,185,078	\$ 10,185,078	\$ 2,711,582	\$ 2,711,582	\$ 10,876,359	\$ 10,876,359	\$ 12,126,306	\$ 10,767,504	\$ 10,767,504		

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, 98% 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					
646	UBS Bank USA Deposit Sweep			0.050%	646.25
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%	400,806.15
Subtotal Miscellaneous Banks		Weighted Average Return		1.977%	\$ 3,340,341.34

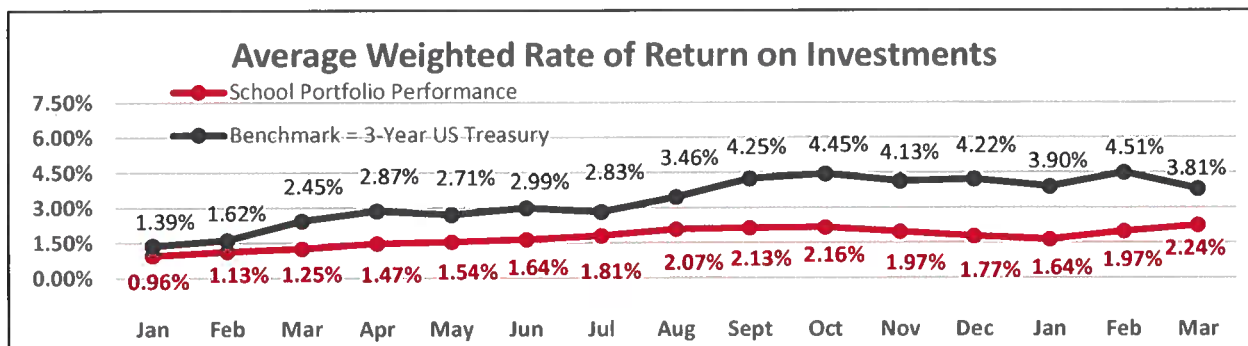
Multi-Bank Securities

243,000	Pacific Western Bank CD	3/31/2023	9/30/2024	5.500%	243,000.00
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
395,000	FHLB Note	3/29/2023	3/13/2026	5.375%	396,200.36
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
5,130,000	Subtotal Multi-Bank Securities	Weighted Average Return		2.405%	\$ 5,130,404.03

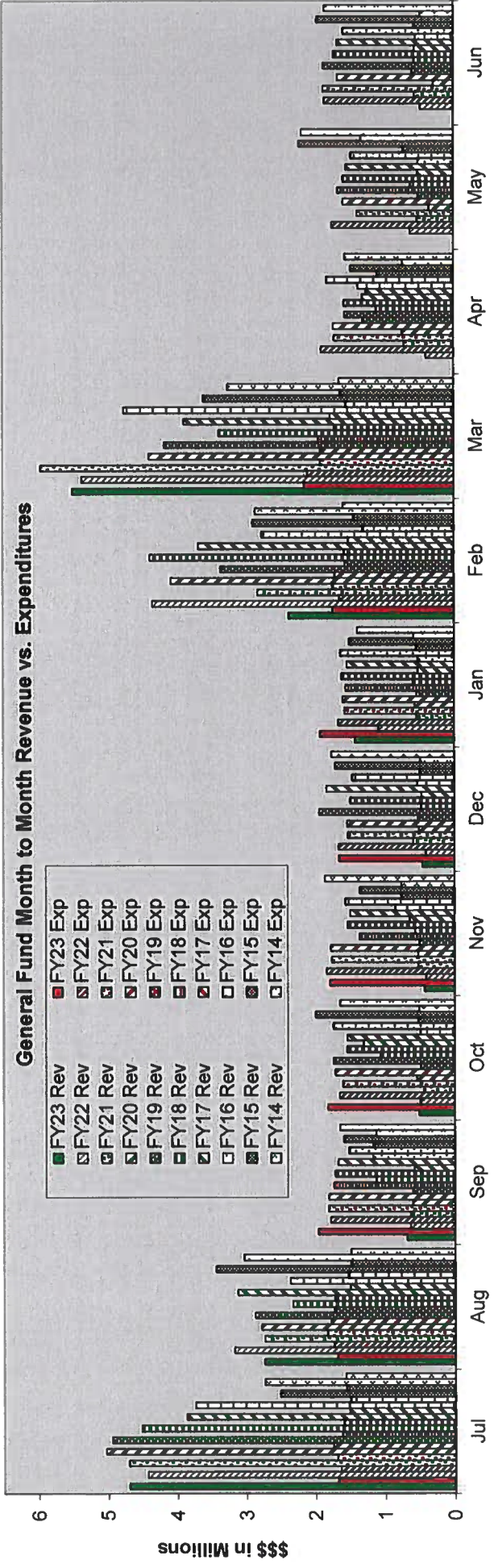
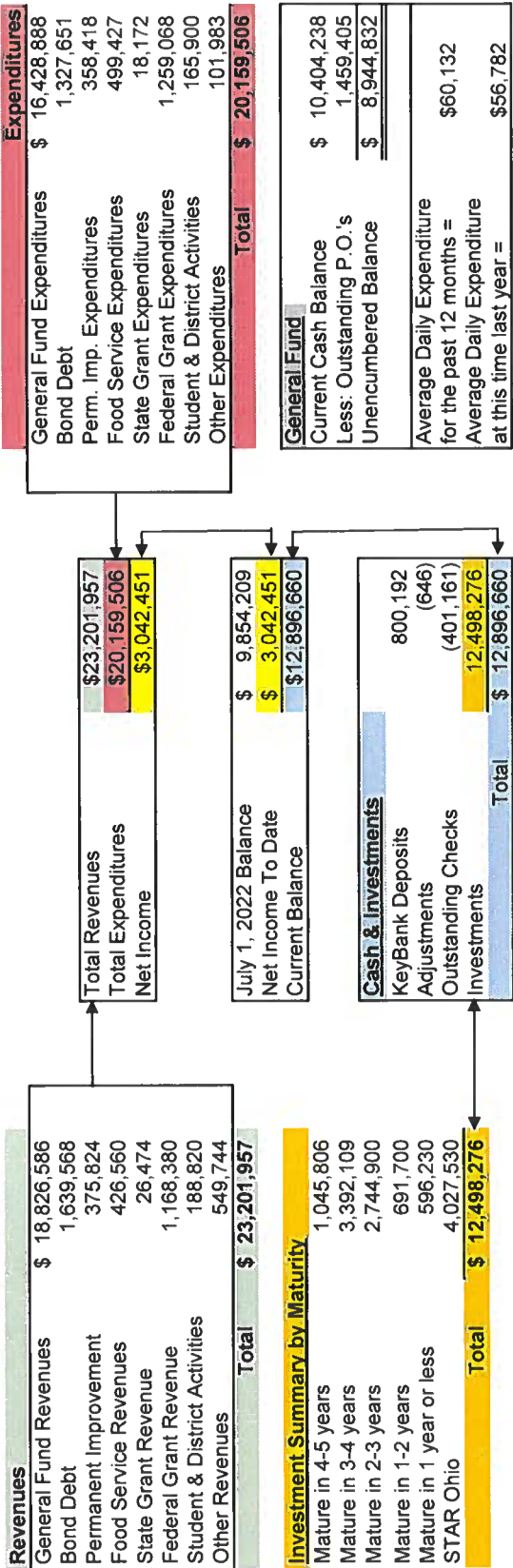
Liquid Investment Accounts

Star Ohio	Liquid Wtd Avg Return	4.870%	4,027,530.13
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GRAND TOTAL INVESTMENTS **Grand Total Wtd Avg Return** **3.085%** **\$ 12,498,275.50**
Non-Liquid Weighted Average Return **2.236%**



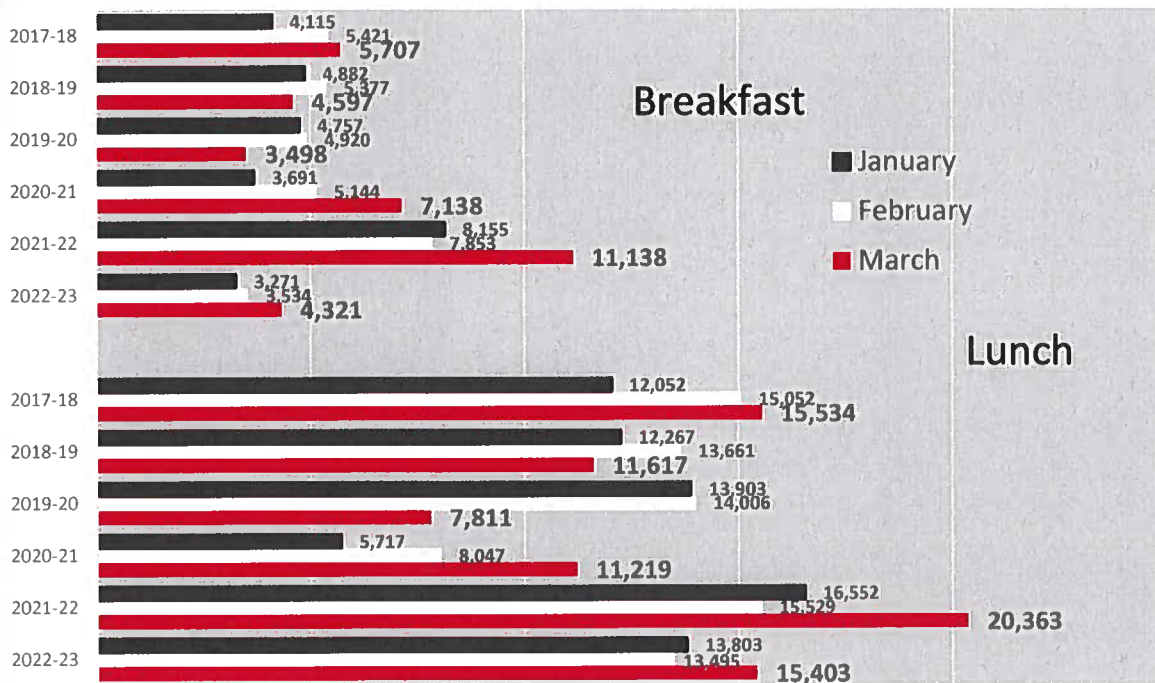
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS FINANCIAL FLOWCHART MARCH 2023



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

	For the Month of March			For the Fiscal Year		
	2023	2022	Variance	2023	2022	Variance
Beginning Cash Balance	7,054,274	8,771,453	(1,717,179)	8,006,539	7,423,730	582,809
Revenues						
From Local Sources						
Real Estate Taxes	4,950,614	4,261,401	689,213	13,520,823	14,034,818	(513,995)
Property Tax Allocation	-	634,227	(634,227)	633,663	1,243,095	(609,432)
Other	116,109	81,654	34,455	668,360	842,191	(173,832)
From State Sources						
Foundation	424,213	380,602	43,610	3,997,664	4,202,518	(204,854)
Other Financing Sources	3,672	515	3,157	6,076	21,722	(15,646)
Total Revenues	5,494,608	5,358,400	136,208	18,826,586	20,344,344	(1,517,758)
Expenditures						
Salaries and Wages	1,159,278	1,080,166	(79,112)	9,730,186	9,244,514	(485,671)
Fringe Benefits	466,473	446,434	(20,038)	3,815,738	3,664,703	(151,036)
Purchased Services	321,713	328,690	6,977	2,171,010	2,075,814	(95,196)
Materials, Supplies, Texts	28,056	25,645	(2,411)	301,604	327,875	26,270
Capital Outlay	1,158	-	(1,158)	47,846	29,600	(18,246)
Other Objects	167,967	220,672	52,705	362,503	397,323	34,820
Transfers Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Expenditures	2,144,644	2,101,607	(43,037)	16,428,888	15,739,829	(689,059)
Cash Balance	10,404,238	12,028,245	(1,624,008)	10,404,238	12,028,245	(1,624,008)
OVER/UNDER	3,349,964	3,256,792	93,172	2,397,699	4,604,515	(2,206,816)

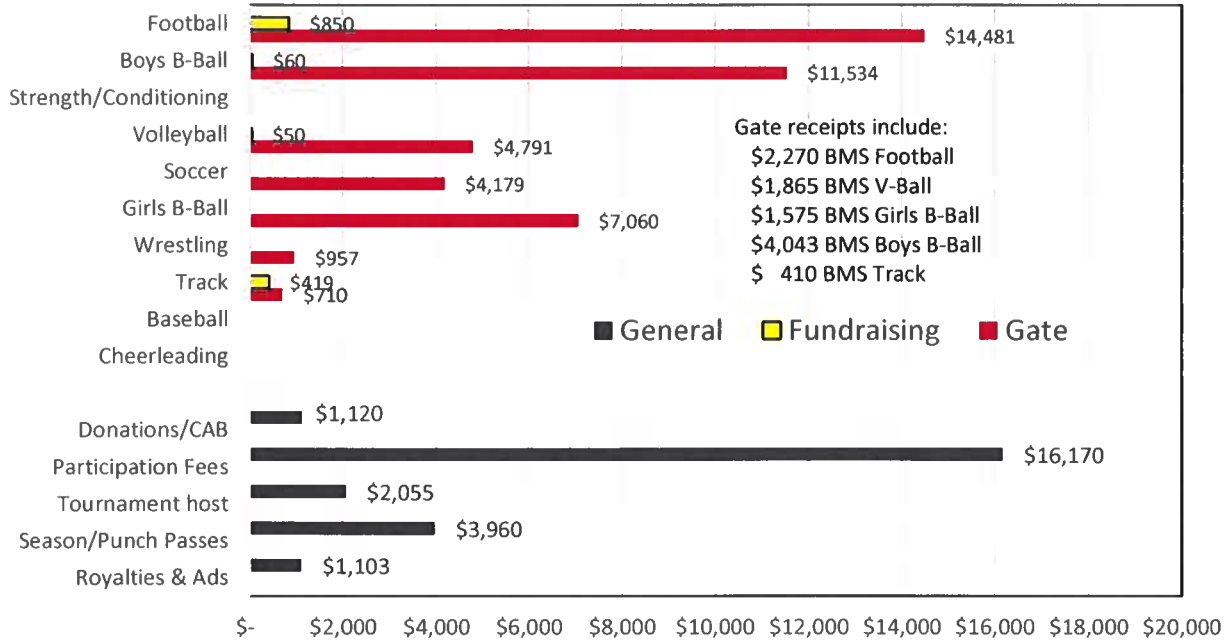
January, February & March Breakfast and Lunch Counts



Jan 2023 Avg Meals per Day (19 serving days) Feb 2023 Avg Meals per Day (18 serving days) Mar 2023 Avg Meals per Day (21 serving days)

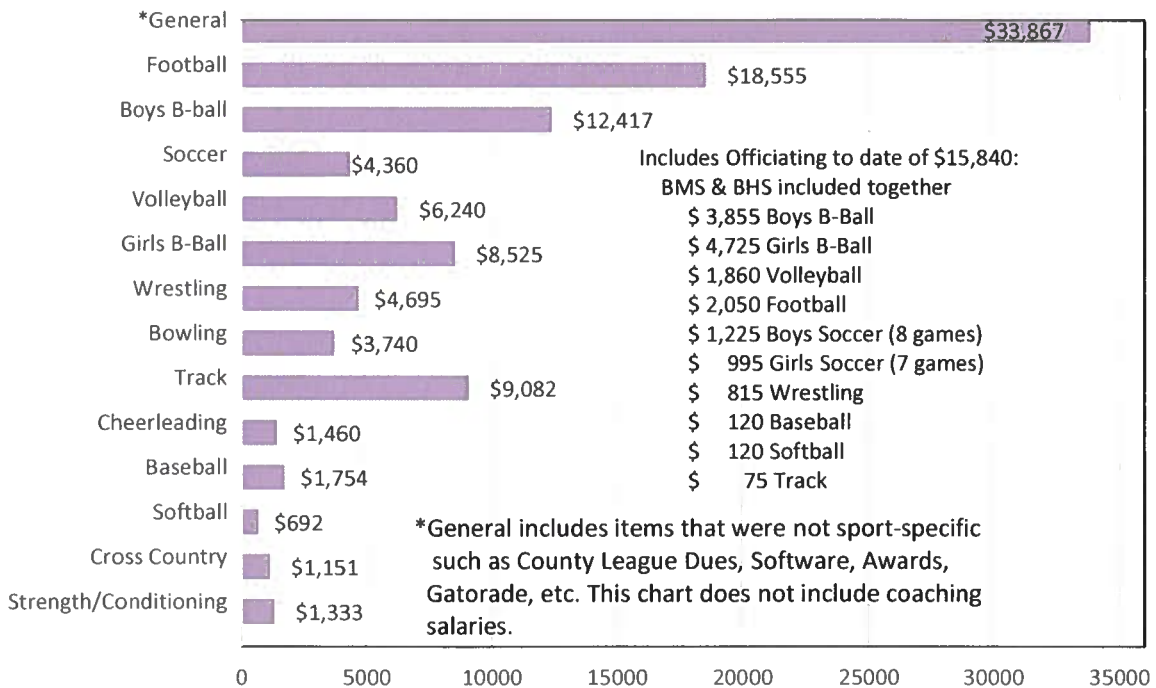
Breakfast	172.2	196.3	205.8
Lunch	726.5	749.7	733.5

Athletic Fund Revenue by Sport as of March 31, 2023 = \$69,499



\$69,499 To Date Revenue = \$43,712 Gate + \$1,379 Team Fundraising + \$24,408 General

Athletic Fund Expenses by Sport as of March 31, 2023 = \$107,871



Sheffield-Sheffield Lake CSD
Fund Balances
3/31/2023

Fund	Balance	
001 General	\$ 10,404,237.65	001
002 Bond Retirement	1,389,632.93	002
003 Permanent Improvement	92,440.70	003
004 Building Fund-LFI	-	004
006 Food Service	263,783.62	006
007 Special Trust (Agency Funds)	18,259.39	007
009 Uniform Supplies	85,282.89	009
018 Public School Support	42,374.54	018
019 Other Grant	31,214.87	019
022 District Agency	-	022
031 Underground Storage Tank	11,000.00	031
070 Capital Projects	-	070
200 Student Managed Activities	154,592.54	200
300 District Managed Activities	(35,303.21)	300
401 Auxillary Services	-	401
451 Data Communication	*** 9,000.00	451
461 Vocational Education	*** -	461
467 Student Wellness & Success	*** -	467
499 Misc. State Grants	*** (4.50)	499
507 ESSER	*** (13,730.42)	507
510 Coronavirus Relief Fund	*** -	510
516 IDEA-B	*** (18,263.39)	516
572 Title I	*** (4,332.68)	572
584 Title IV-A Student Support	*** (3,524.92)	584
587 Early Childhood	*** -	587
590 Improving Teacher Quality	*** -	590
599 Student Safety & Security	*** 470,000.00	599
Total	\$ 12,896,660.01	

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

**Sheffield-Sheffield Lake CSD
Monthly Budget Statement
3/31/2023**

TARGET	75%
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SYR FORECAST March 2023 Draft	ACTUAL AS OF 3/31/2023	% FORECAST TO ACTUAL REC/SPENT
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REAL ESTATE TAXES	14,388,000	13,520,823	94%
PROPERTY TAX ALLOCATION	1,240,000	633,663	51%
STATE FOUNDATION	5,424,500	3,997,664	74%
ALL OTHER REVENUES	1,165,000	668,360	57%
ALL OTHER FINANCING SOURCES	75,000	6,076	8%

TOTAL REVENUES **22,292,500** **18,826,586** **84.45%**

SALARIES & WAGES	13,202,600	9,730,186	74%
FRINGE BENEFITS	5,295,000	3,815,738	72%
PURCHASED SERVICES	3,026,000	2,171,010	72%
MATERIALS/SUPPLIES	388,500	301,604	78%
CAPITAL OUTLAY	163,000	47,846	29%
OTHER OBJECTS	435,000	362,503	83%
OTHER FINANCING USES	30,000	-	0%

TOTAL EXPENDITURES **22,540,100** **16,428,888** **72.89%**

OVER/UNDER **(247,600)** **2,397,699**

Sheffield-Sheffield Lake CSD
Top Monthly Non-Payroll Expenditures
March 2023

DATE	VENDOR	DESCRIPTION	AMOUNT
3/30/2023	LAKE ERIE REGIONAL	Health Insurance	\$291,859.93
3/9/2023	PEARSON CUSTOMER SUPPORT	Curriculum	\$39,230.00
3/9/2023	OMBUDSMAN EDUCATIONAL SERV LTD	Special Education	\$27,000.00
3/3/2023	THERADIGM INC.	Special Education	\$25,261.20
3/9/2023	ESC OF NORTHEAST OHIO	Special Education	\$25,118.00
3/28/2023	THERADIGM INC.	Special Education	\$23,246.00
3/28/2023	EDUCATION ALTERNATIVES	Special Education	\$19,532.00
3/3/2023	INSIGHT BEHAVIORAL CONSULTING	Special Education	\$17,650.00
3/28/2023	DATASERV INTEGRATIONS LLC	Technology	\$16,461.11
3/3/2023	BLUUM OF MINNESOTA, LLC	Technology	\$14,329.00
3/3/2023	EFFECTIVE UTILITY SERV. LLC	Utilities	\$12,869.90
3/3/2023	OHIO EDISON COMPANY	Utilities	\$12,621.72
3/22/2023	LCCC BOOKSTORE	CCP Textbooks	\$12,176.25
3/22/2023	SWEETWATER SOUND INC.	Technology	\$11,496.82
3/28/2023	LORAIN COUNTY GENERAL	Nurses	\$11,279.00
3/3/2023	DELL.COM	Technology	\$11,043.30
3/22/2023	ESC OF CUYAHOGA COUNTY	Substitute Teachers	\$10,820.40
3/7/2023	KEY2PURCHASE MASTER CARD	Miscellaneous Credit Card Purchases	\$9,634.03
3/28/2023	EFFECTIVE UTILITY SERV. LLC	Utilities	\$9,497.65
3/22/2023	INSIGHT BEHAVIORAL CONSULTING	Special Education	\$8,625.00