



MADISON

LOCAL SCHOOL DISTRICT

Monthly Financial Report

July

FY23

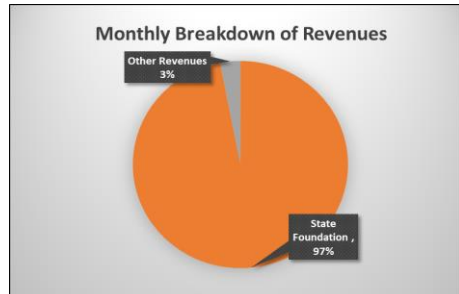
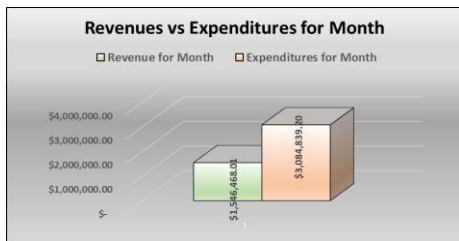
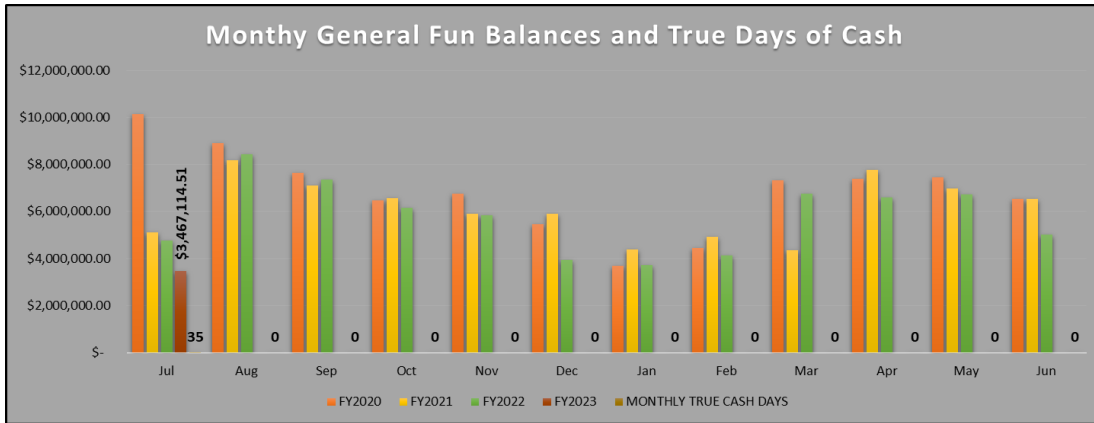
Prepared by: Bradd Stevens, Treasurer/CFO

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Revenue Comparison General Fund - Fiscal Year and Month of July

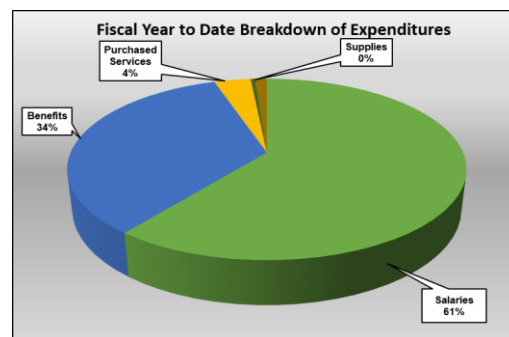
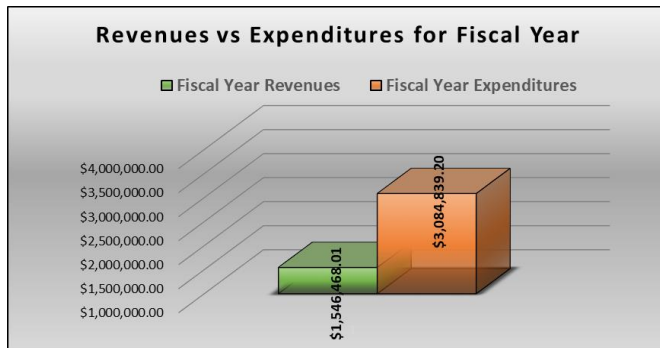
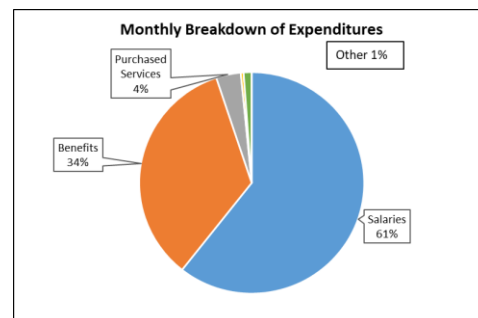
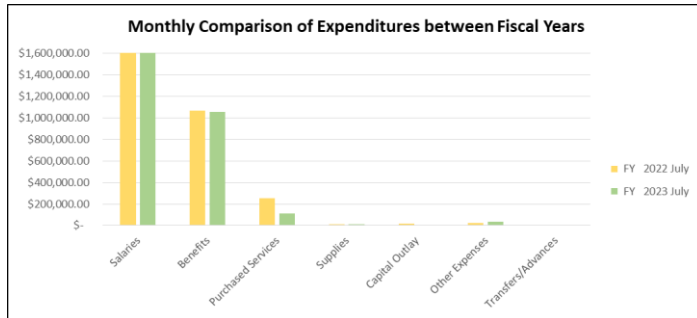
Tax Revenue	REVENUES					
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	FY 2022 July - July	FY 2023 July - July	Year over Year Change from 2022 to 2023	FY 2022 July	FY 2023 July	Month over Month Change from 2022 to 2023
Local Taxes (Property and Income)	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0
Local and Other Generated Revenue	FY 2022 July - July	FY 2023 July - July	Year over Year Change from 2021 to 2022	FY 2022 July	FY 2023 July	Month over Month Change from 2021 to 2022
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations,	\$127,983	\$47,207	-\$80,776	\$127,983	\$47,207	-\$80,776
Total	\$127,983	\$47,207	-\$80,776	\$127,983	\$47,207	-\$80,776
State Foundation Revenue	FY 2022 July - July	FY 2023 July - July	Year over Year Change from 2021 to 2022	FY 2022 July	FY 2023 July	Month over Month Change from 2021 to 2022
Unrestricted Grants In Aid (Foundation)	\$1,290,057	\$1,325,393	\$35,336	\$1,290,057	\$1,325,393	\$35,336
Restricted Aid State (Foundation)	\$128,781	\$173,868	\$45,087	\$128,781	\$173,868	\$45,087
Total	\$1,418,838	\$1,499,261	\$80,423	\$1,418,838	\$1,499,261	\$80,423
Total Revenue	\$1,546,821	\$1,546,468	-\$353	\$1,546,821	\$1,546,468	-\$353



As you can see July revenues were within \$400 of what we received in July of last year. That is because the only monies we typically receive in July are from State Foundation and since there is no school and it is the start of the new fiscal year there are very few if any changes. Also note the few number of true days of cash available in the general fund. This is also typical because July is the month prior to the second property tax settlement payment from the county. Expenditures for the month did exceed revenues but that is normal. Last July expenditures exceeded revenues by almost \$1,755,000, this July expenditures exceeded revenues by about \$1,538,000, meaning July was normal.

Expenditure Comparison General Fund - Fiscal Year and Month of July

EXPENDITURES						
Expenditures	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	FY 2022 July - July	FY 2023 July - July	Year over Year Change from 2022 to 2023	FY 2022 July	FY 2023 July	Month over Month Change from 2022 to 2023
Salaries	\$1,930,636	\$1,870,336	-\$60,300	\$1,930,636	\$1,870,336	-\$60,300
Benefits	\$1,067,461	\$1,057,257	-\$10,204	\$1,067,461	\$1,057,257	-\$10,204
Purchased Services	\$253,554	\$109,008	-\$144,546	\$253,554	\$109,008	-\$144,546
Supplies	\$12,333	\$12,742	\$409	\$12,333	\$12,742	\$409
Capital Outlay	\$15,616	\$0	-\$15,616	\$15,616	\$0	-\$15,616
Other Expenses	\$21,946	\$35,496	\$13,550	\$21,946	\$35,496	\$13,550
Transfers/Advances	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$3,301,545	\$3,084,839	-\$216,706	\$3,301,545	\$3,084,839	-\$216,706



Expenditures were down for this July over last July but this is also normal because last July the state was still charging the district for open enrollment going out, which increased last July's expenditures. As you can see Salaries and Benefits constitute the majority of the expenditures. The largest differences in the reduction of salaries in July 2022 over 2021 is in the certified and classified regular pay, which is a result of retirements. All other payroll items (overtime, substitutes, leaves, etc.) were close to last year.

Bank Reconciliation

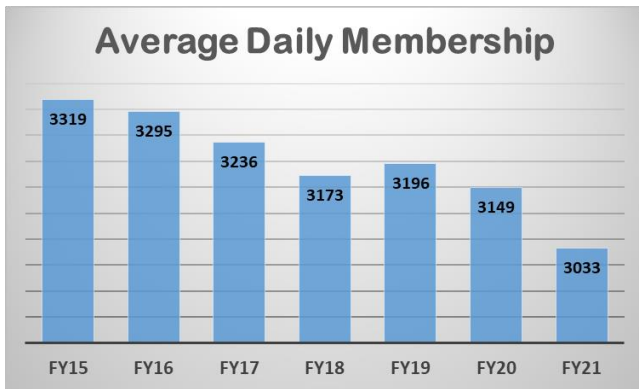
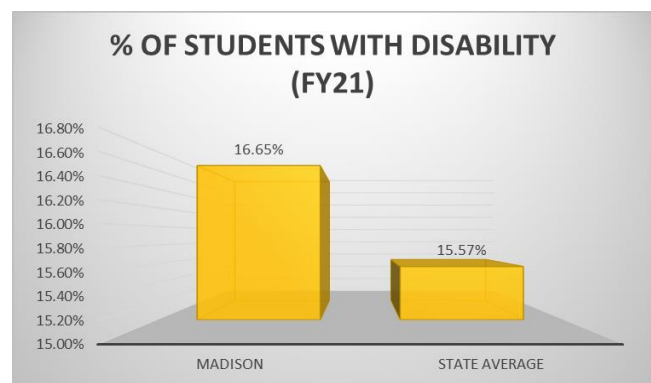
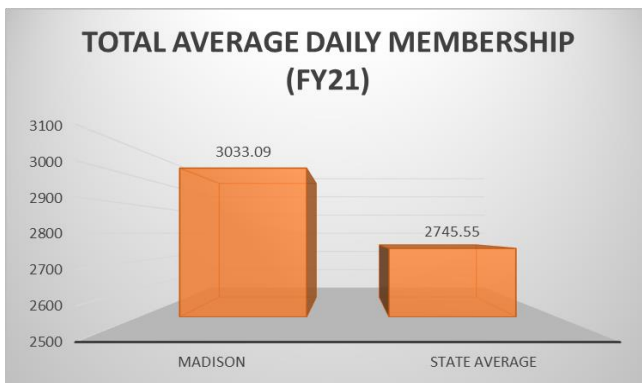
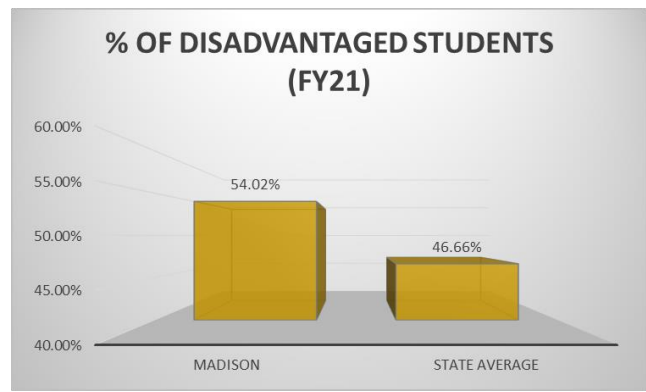
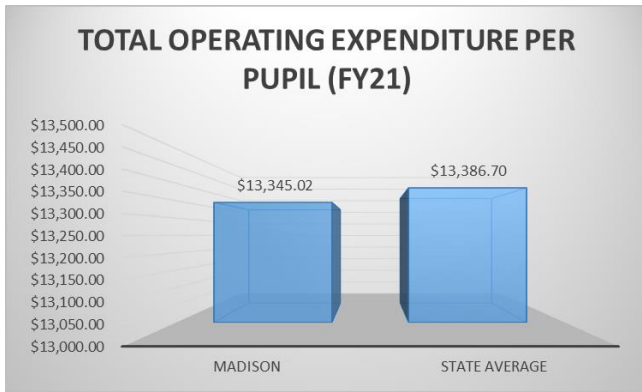
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Madison Local
Cash Reconciliation as of 07/31/2022

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Gross Depository Balances:		
Richland Savings	\$2,886.78	
Richland Checking Account	\$0.00	
Richland PFX Savings/Sweep	\$1,052,757.24	
Richland health Plan	\$50,577.05	
Richland General Sweep Account	\$370,098.58	
Richland Bank Bond Checking	\$72.51	
Total Depository Balances (Gross)		\$1,476,392.16
Adjustments to Bank Balance:		
Cash in Transit to Bank	\$0.00	
Outstanding Checks	(\$27,768.13)	
Adjustments:		
Outstanding deposits	(\$3,704.40)	
Outstanding Payroll checks	\$48,710.36	
Outstanding Misc Bank Credit	(\$100.00)	
Outstanding deposits	\$246.25	
Total Adjustments to Bank Balance		\$17,384.08
Investments:		
Treasury Bonds and Notes	\$0.00	
Certificate of Deposits	\$0.00	
Other Securities	\$0.00	
Other Investments:		
Richland PFX Health Investments	\$5,092,625.67	
Richland Bank Investments	\$3,704,348.08	
Total Investments		\$8,796,973.75
Cash on Hand:		
Petty Cash:		
Athletic Petty Cash Checking Account	\$3,000.00	
All Schools Petty Cash accounts	\$850.00	
Change Cash:		
High School Change Fund	\$300.00	
Adult Ed Cosmetology Change Fund	\$100.00	
MS Change Fund	\$200.00	
Cafeteria Change Fund	\$0.00	
JH Athletic Change Fund	\$0.00	
Cash with Fiscal Agent	\$0.00	
Total Cash on Hand		\$4,450.00
Total Balances		\$10,295,199.99
Total Fund Balance		\$10,295,199.99

District Profile Snapshot



Attendance Rate	91.40%	Students Enrolled at another Public	381
Graduation Rate	93.80%	Students Enrolled in a Non-Public	85
Students enrolled in and live in district	2,380	Students Enrolled at Community School	286

* ODE does not collect and cannot report information on district residents who are non-voucher students attending a non-public school.

* Students included in Dropout Prevention and Recovery Programs Counts are included in the Community School counts.

* data comes from ODE report card, ODE district profile reports