



# MADISON

LOCAL SCHOOL DISTRICT

## Monthly Financial Report

**April      FY22**

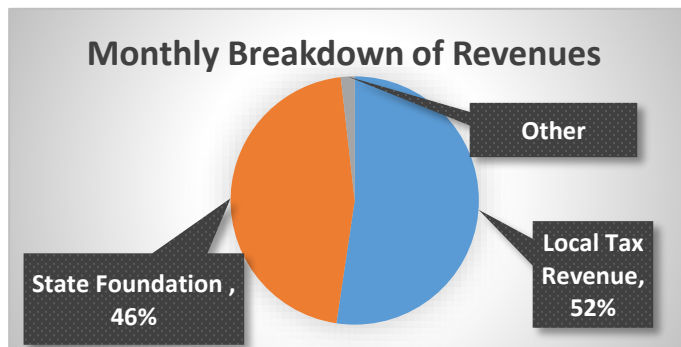
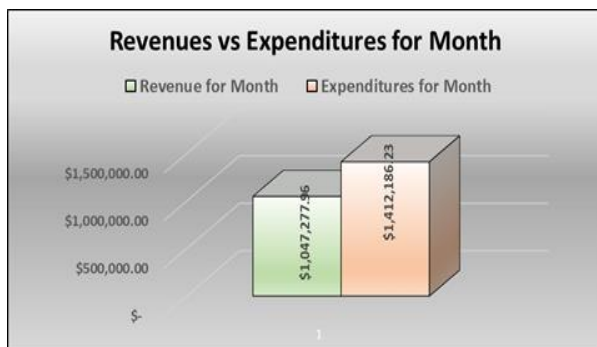
Prepared by: Bradd Stevens, Treasurer/CFO

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## Revenue Comparison General Fund - Fiscal Year and Month of April

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
Tax Revenue	FY 2021 July - April	FY 2022 July - April	Year over Year Change from 2021 to 2022	FY 2021 April	FY 2022 April	Month over Month Change from 2021 to 2022
Local Taxes (Property and Income)	\$11,519,571	\$11,657,982	\$138,411	\$4,788,419	\$1,488,647	-\$3,299,772
<b>Total</b>	<b>\$11,519,571</b>	<b>\$11,657,982</b>	<b>\$138,411</b>	<b>\$4,788,419</b>	<b>\$1,488,647</b>	<b>-\$3,299,772</b>
<b>Local and Other Generated Revenue</b>	<b>FY 2021 July - April</b>	<b>FY 2022 July - April</b>	<b>Year over Year Change from 2021 to 2022</b>	<b>FY 2021 April</b>	<b>FY 2022 April</b>	<b>Month over Month Change from 2021 to 2022</b>
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations, Misc., Other	\$3,696,878	\$2,313,115	-\$1,383,763	\$173,873	\$51,035	-\$122,838
<b>Total</b>	<b>\$3,696,878</b>	<b>\$2,313,115</b>	<b>-\$1,383,763</b>	<b>\$173,873</b>	<b>\$51,035</b>	<b>-\$122,838</b>
<b>State Foundation Revenue</b>	<b>FY 2021 July - April</b>	<b>FY 2022 July - April</b>	<b>Year over Year Change from 2021 to 2022</b>	<b>FY 2021 April</b>	<b>FY 2022 April</b>	<b>Month over Month Change from 2021 to 2022</b>
Unrestricted Grants In Aid (Foundation)	\$14,997,506	\$12,821,476	-\$2,176,029	\$1,473,840	\$1,159,021	-\$314,819
Restricted Aid State (Foundation)	\$1,287,809	\$1,860,736	\$572,927	\$128,781	\$144,337	\$15,556
<b>Total</b>	<b>\$16,285,314</b>	<b>\$14,682,212</b>	<b>-\$1,603,102</b>	<b>\$1,602,621</b>	<b>\$1,303,357</b>	<b>-\$299,264</b>
<b>Total Revenue</b>	<b>\$31,501,763</b>	<b>\$28,653,309</b>	<b>-\$2,848,454</b>	<b>\$6,564,913</b>	<b>\$2,843,039</b>	<b>-\$3,721,873</b>

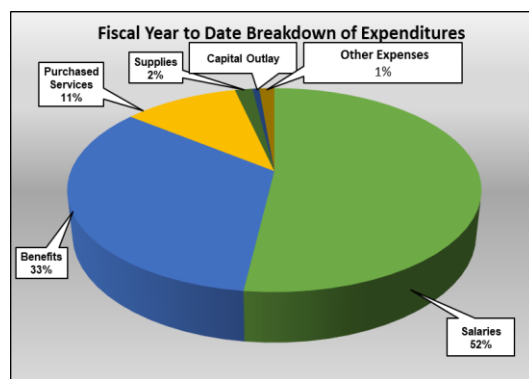
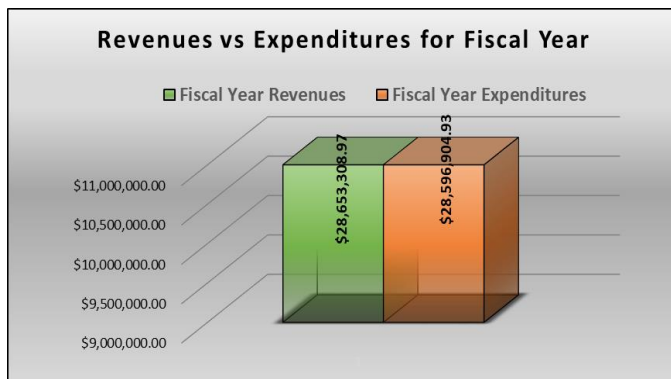
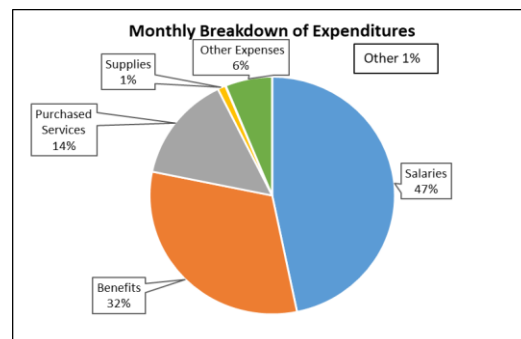
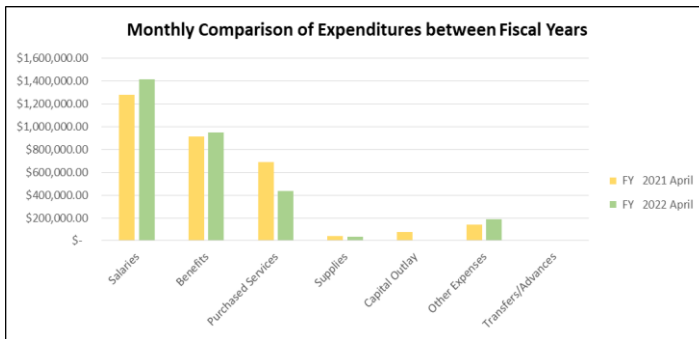


In April the district's expenditures exceeded revenues by about \$181,000. The Property Tax revenues were down in April but that is a result of timing of when the district received advances from the County for Property Tax collections. Overall Real Estate revenues are about 1% above the fiscal year-to-date revenues from this point in time last year which is the result of a \$5.3M increase in assessed valuations over last year. This being the case, the large decrease in Revenues comparing April of last year to April of this year is significantly influenced by timing of receipts.

The district's State Foundation adjustments for the month of April in tuition deductions for students housed in a residential facility, which isn't an adjustment that occurs regularly was an adjustment that occurred this April and didn't occur last April so that is another result of timing.

## Expenditure Comparison General Fund - Fiscal Year and Month of April

Expenditures	EXPENDITURES					
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	FY 2021 July - April	FY 2022 July - April	Year over Year Change from 2021 to 2022	FY 2021 April	FY 2022 April	Month over Month Change from 2021 to 2022
Salaries	\$14,404,076	\$14,861,884	\$457,807	\$1,283,126	\$1,414,170	\$131,044
Benefits	\$8,793,282	\$9,606,291	\$813,009	\$913,961	\$951,774	\$37,813
Purchased Services	\$5,805,196	\$3,076,954	-\$2,728,242	\$688,522	\$437,343	-\$251,179
Supplies	\$711,854	\$469,625	-\$242,229	\$39,766	\$32,097	-\$7,669
Capital Outlay	\$195,787	\$179,015	-\$16,772	\$77,323	\$1,906	-\$75,417
Other Expenses	\$349,740	\$403,137	\$53,397	\$143,018	\$187,184	\$44,166
Transfers/Advances	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$30,259,936</b>	<b>\$28,596,905</b>	<b>-\$1,663,031</b>	<b>\$3,145,716</b>	<b>\$3,024,473</b>	<b>-\$121,243</b>



For the month of April the districts expenditures were about 4% below last April. The biggest decreases in April's expenditures over April of last year were in Purchased Services and Capital Outlay. The fiscal year-to-date expenditures are around \$56,000 below the fiscal year-to date revenues which means the district expenditures and revenues are essentially balanced for the fiscal year so far. The fiscal year-to-date the decreases in expenditures of Purchased Services are what is driving the overall decrease in expenditures. The increase in Salaries in April can be explained by the ratification of a contract in April resulting in retroactive payments and salary increases and the increases in Benefits are partially a result of the salary increases and insurance increases.

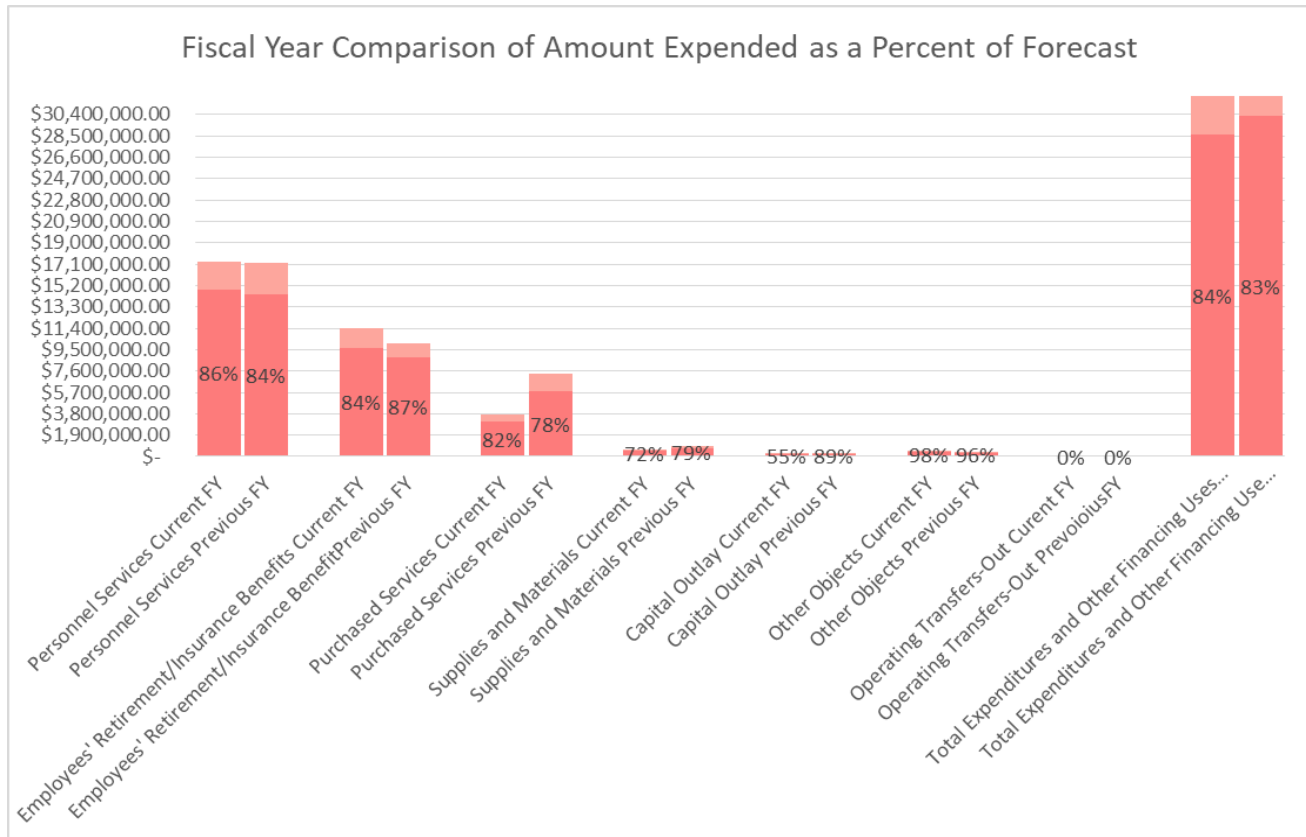
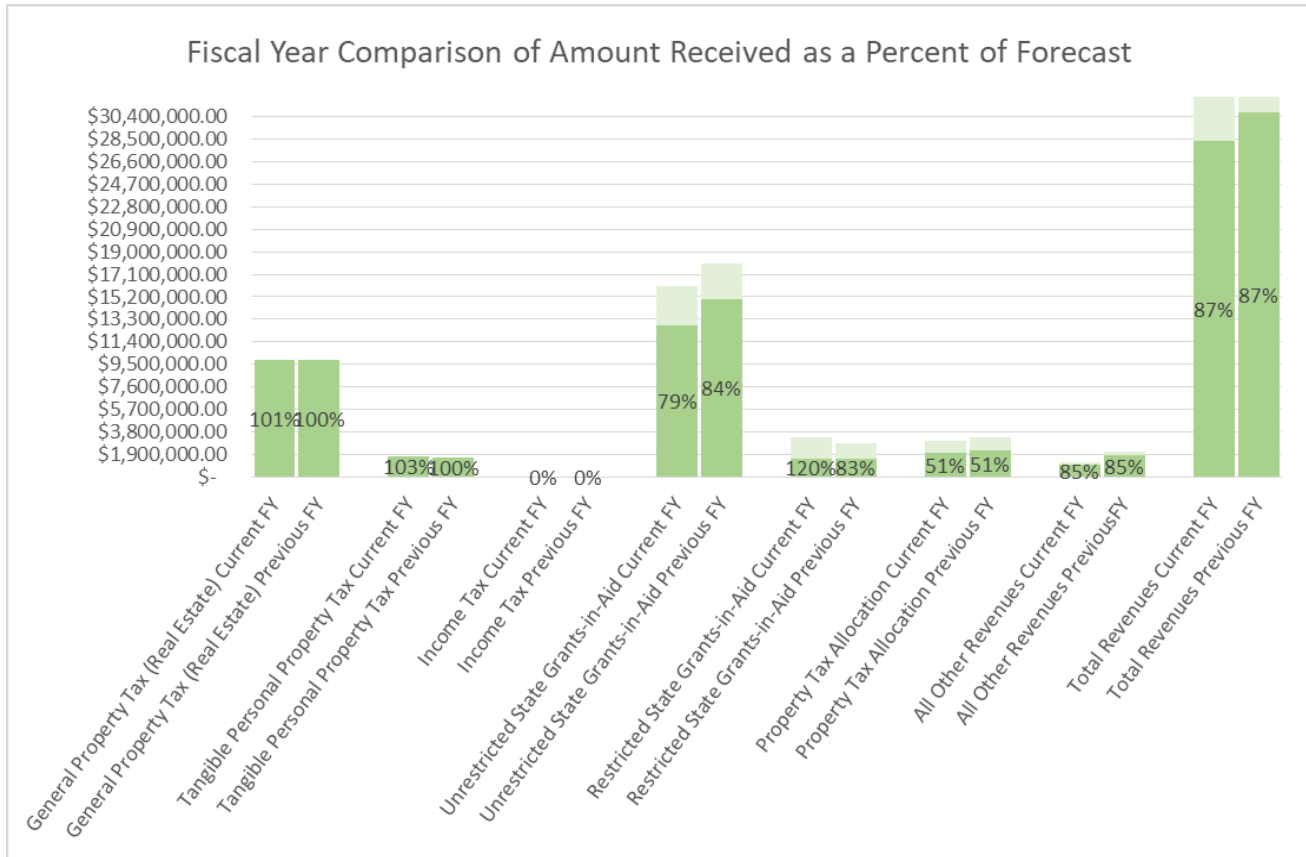
The end of April was 83% through the Fiscal Year and the district's fiscal year expenditures are at 84% of what is Forecasted so the district is on target for the year and comparable to the previous fiscal year.

Bank Reconciliation

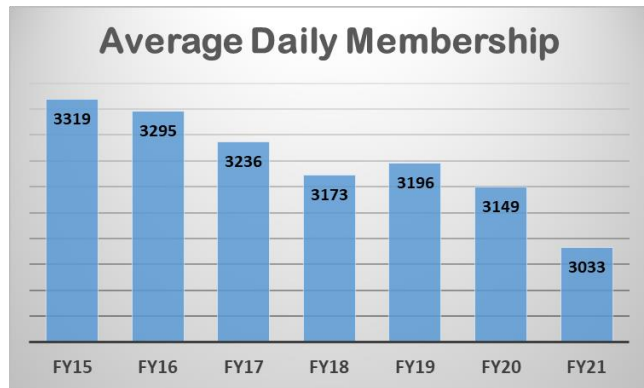
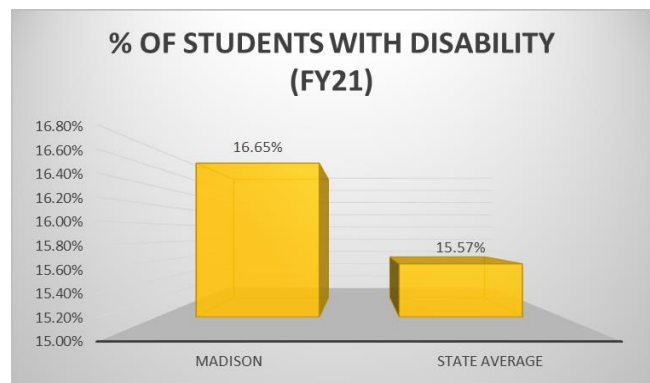
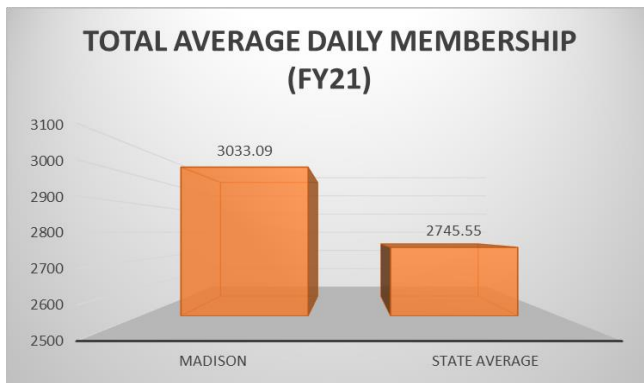
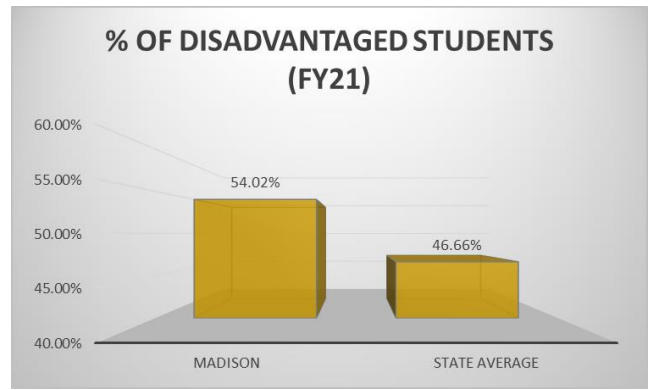
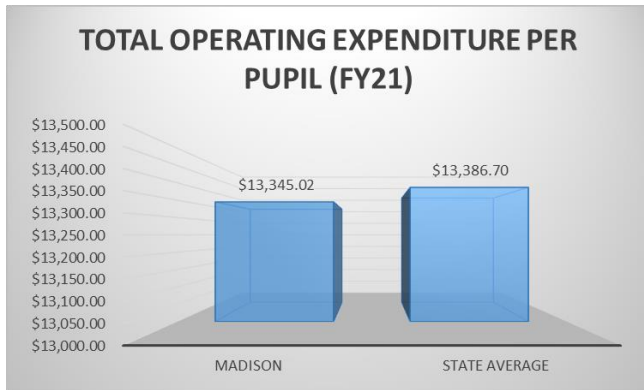
# **BANK RECONCILIATION** **APRIL 2022**

SYSTEM BALANCES/ADJUSTMENTS		BANK BALANCES/ADJUSTMENTS	
Cash Journal Balance	13,000,519.91	Richland Sweep account	-
Outstanding Chks/New System	187,119.31	Richland savings	258,718.77
Outstanding Online Payment		Richland savings sweep	-
Richland Bank Interest		Chase Money Market Account	0.00
Star Ohio Interest		Richland Checking Account	434,146.14
		Richland PFX Savings/Sweep	3,864,337.87
		Richland PFX Health Investments	5,085,465.69
		Richland Bank-INVESTMENTS	3,695,363.16
		Richland Bank Capital Investments	-
		Richland Health Plan	101,776.34
		Richland Bank/Bond checking acct	0.00
		OSFC PROJECT	0.00
		OSFC CONTINGENCY FUND	0.00
		EV Caft Change	0.00
Outstanding Deposits	(304.60)	Cosmetology Change Fund	
Charged Card/didn't do receipt		Petty Cash	850.00
Unrecorded PFI Receipts		Athletic Change Fund	2,500.00
interest		MS Change Fund	200.00
Payroll Transfer		Cafeteria Change Fund	680.00
		Athletic Petty Cash Checking Account	3,000.00
		HS Change Fund	300.00
		JH Athletics Change Fund	0.00
		Adult Ed Cosmetology Change Fund	100.00
		Outstanding Medical Mutual Wire	(91,906.04)
		Outstanding health claims	(168,197.31)
		Outstanding payroll transfer	
		Outstanding SERS transfer	
		Outstanding mec	
		Outstanding SERS	
	13,187,334.62		13,187,334.62

## Revenues and Expenditures as a Percentage of Forecasted Amount for Current Fiscal Year



## District Profile Snapshot



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

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

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

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