

Sheffield-Sheffield Lake City School District

Financial Summary for the Month Ended

December 31, 2022

Fiscal Year 2023



Bank Account Reconciliation - December 2022

Our Book Balance (Finsumm)	8,076,201.84
Adjustments:	
UBS investment proceeds yet to be posted	1.06

TOTAL BOOK BALANCE	8,076,202.90
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Key Bank Balance	345,017.83
Adjustments: None	-

Total Key Bank Balance	\$ 345,017.83
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Investments

STAR Ohio (General)	337,262.97
UBS Financial Services	3,348,501.61
Multibank Securities	4,091,203.67
Total Investments	\$ 7,776,968.25

Outstanding Checks - Checking	\$ 44,622.13
Outstanding Checks - Payroll	\$ 1,161.05

TOTAL BANK BALANCE	\$ 8,076,202.90
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DIFFERENCE:	-
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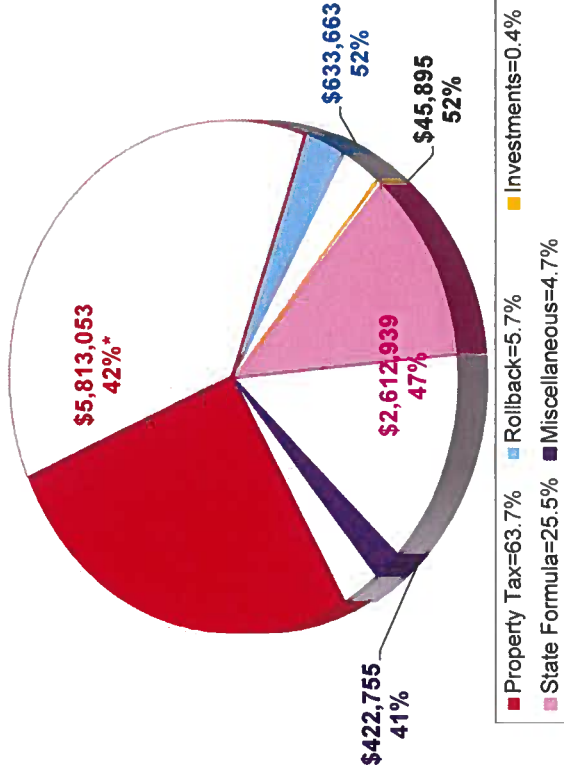

TREASURER/CFO

1/4/23
DATE

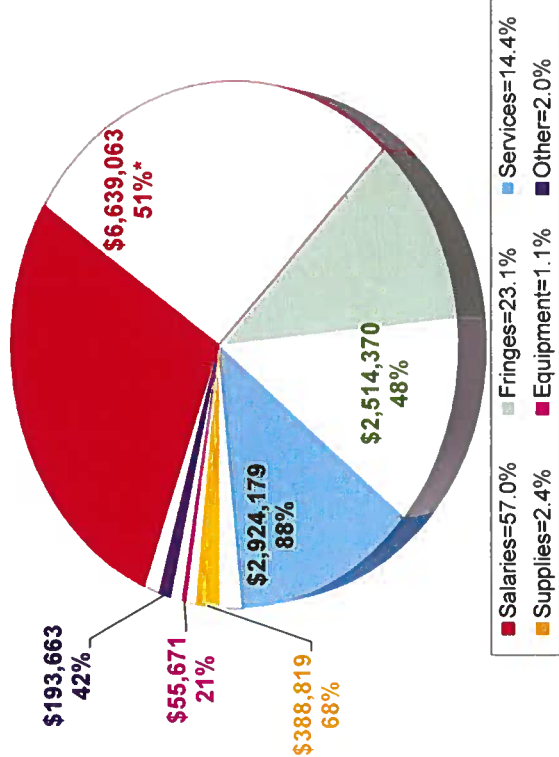
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS TREASURER'S REPORT DECEMBER 2022

FUND	June 30, 2022	JUL-DEC	YTD % OF	JUL-DEC	YTD % OF	December 31, 2022	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	Bal. Dec. 31, 2021	Bal. Dec. 31, 2020	Bal. Dec. 31, 2019
GENERAL	\$ 8,006,539	\$ 9,528,306	44.0%	\$ 10,605,975	46.2%	\$ 6,928,870	\$ 2,093,420	\$ 4,880,572	\$ 5,010,869	\$ 5,070,450
WELLNESS & SUCCESS	N/A	N/A	0.0%	N/A	0.0%	N/A	-	N/A	170,830	110299.42
BOND DEBT	1,077,716	799,428	43.5%	1,311,609	74.3%	565,535	417,947	59,451	16,162	(88,080.44)
PERMANENT IMPRVMT	75,034	175,313	43.5%	284,685	64.2%	(34,337)	100,212	(144,586)	(150,777)	(75,959)
FOOD SERVICE	336,651	197,902	31.7%	299,316	37.3%	235,237	55,286	46,657	(89,871)	(20,418)
TRUSTS	19,148	-	0.0%	889	4.3%	18,259	-	23,006	23,306	25,306
SCHOOL FEES	99,906	28,720	44.2%	37,464	32.9%	91,162	27,837	67,812	65,176	65,600
PUBLIC SUPPORT	38,292	25,944	103.8%	21,481	36.3%	42,755	13,570	37,057	45,942	52,038
LOCAL GRANTS	42,024	2,000	4.1%	8,353	15.6%	35,671	12,504	31,330	16,990	15,786
UNDERGROUND TANK	11,000	-	0.0%	-	0.0%	11,000	-	11,000	11,000	11,000
STUDENT ACTIVITIES	92,246	58,945	84.2%	17,257	12.7%	133,933	31,603	90,569	75,274	88,903
DISTRICT ACTIVITIES	4,123	50,732	30.0%	67,078	43.5%	(12,223)	19,574	(23,182)	(69,531)	(25,509)
AUXILIARY SRVCS	0	-	0.0%	0	0.0%	0	-	0	(1,149)	9,649
STATE GRANTS	694	13,820	14.7%	10,013	11.7%	4,500	164	4,500	18,095	18,112
FEDERAL GRANTS	10,779	422,913	40.1%	403,210	41.3%	30,482	34,589	(44,678)	(30,341)	(60,344)
FEDERAL COVID RELIEF	40,057	347,522	18.6%	362,221	18.6%	25,358	75,535	(789,542)	(61,893)	N/A
OTHER MISC FUNDS	-	-	0.0%	-	0.0%	-	-	-	-	1,726
TOTALS	\$ 9,854,209	\$ 11,651,545	41.7%	\$ 13,429,553	45.5%	\$ 8,076,202	\$ 2,882,240	\$ 4,249,964	\$ 5,050,081	\$ 5,198,559

FY 2023 GENERAL FUND REVENUE



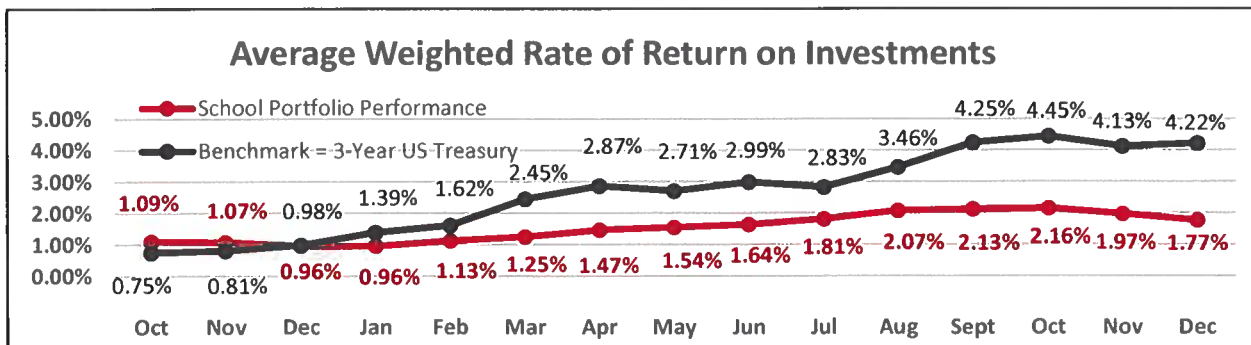
FY 2023 GENERAL FUND EXPENSE



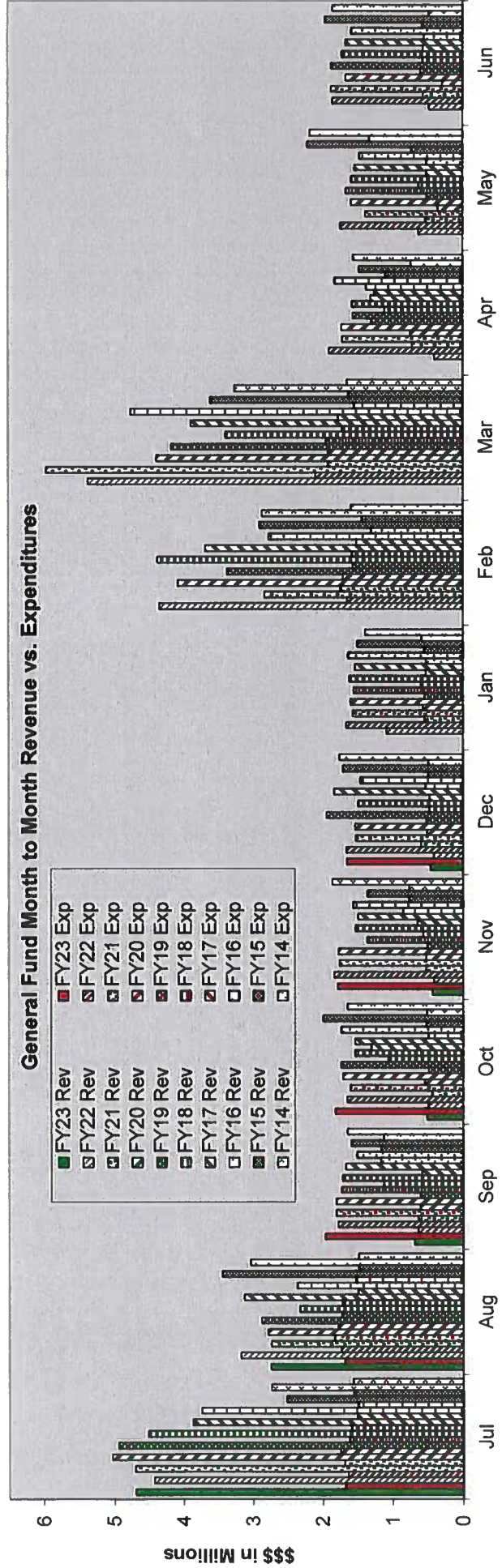
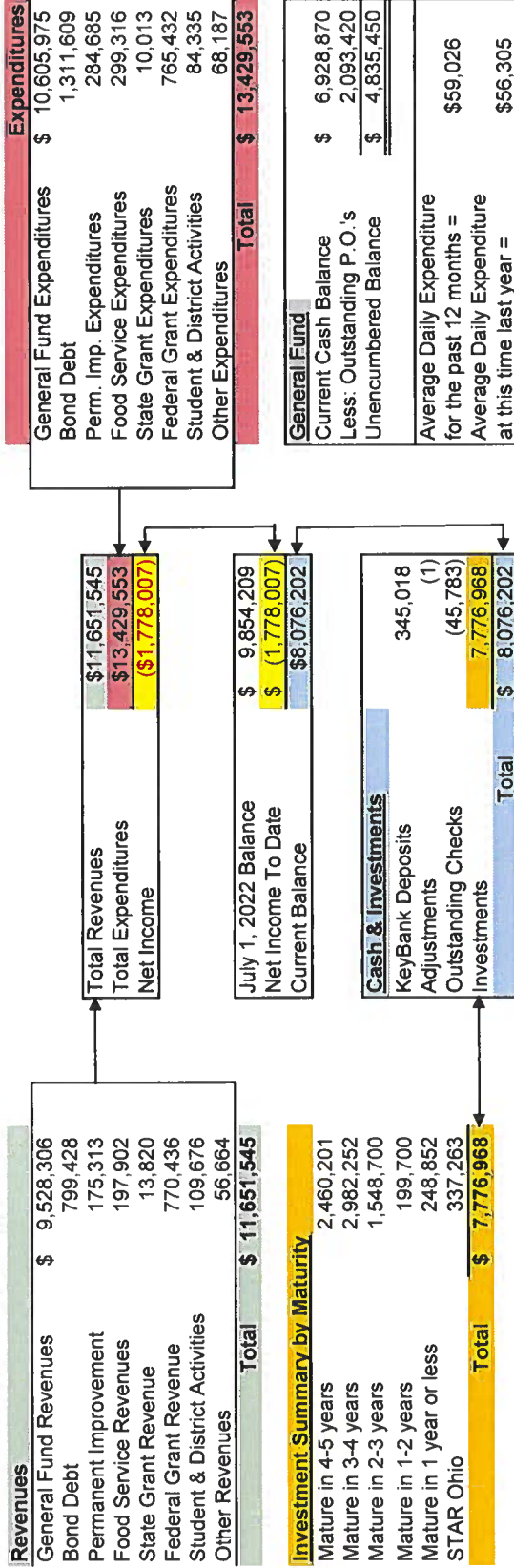
*Pie percentages indicate estimated revenue received or budgeted expense spent/incumbered from each category. For example, 42% of FY23 estimated property taxes (red) has been received to date.

Sheffield-Sheffield Lake City Schools Investments Fiscal Year 2023

Par Amount	Type	Issued Date	Maturity Date	Interest Rate	Cost Basis
Miscellaneous Banks					
1	UBS Bank USA Deposit Sweep			0.050%	1.06
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
355,000	FHLB Note	7/28/2022	7/28/2027	4.375%	355,496.60
400,000	Freddie Mac Note	8/25/2022	8/25/2027	4.250%	400,848.10
Subtotal Miscellaneous Banks		Weighted Average Return		1.943%	\$ 3,348,501.61
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
4,092,000	Subtotal Multi-Bank Securities	Weighted Average Return		1.632%	\$ 4,091,203.67
Liquid Investment Accounts					
Star Ohio		Liquid Wtd Avg Return		4.190%	337,262.97
GRAND TOTAL INVESTMENTS		Grand Total Wtd Avg Return		1.877%	\$ 7,776,968.25
		Non-Liquid Weighted Average Return		1.772%	



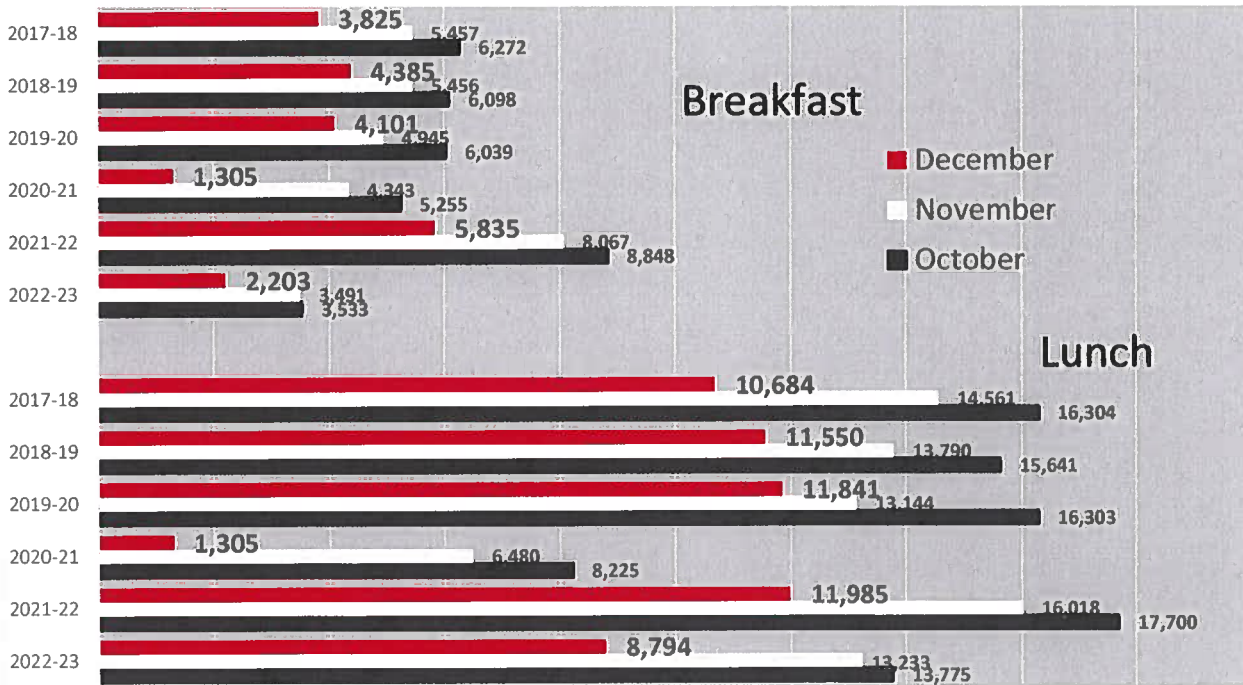
SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS FINANCIAL FLOWCHART DECEMBER 2022



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

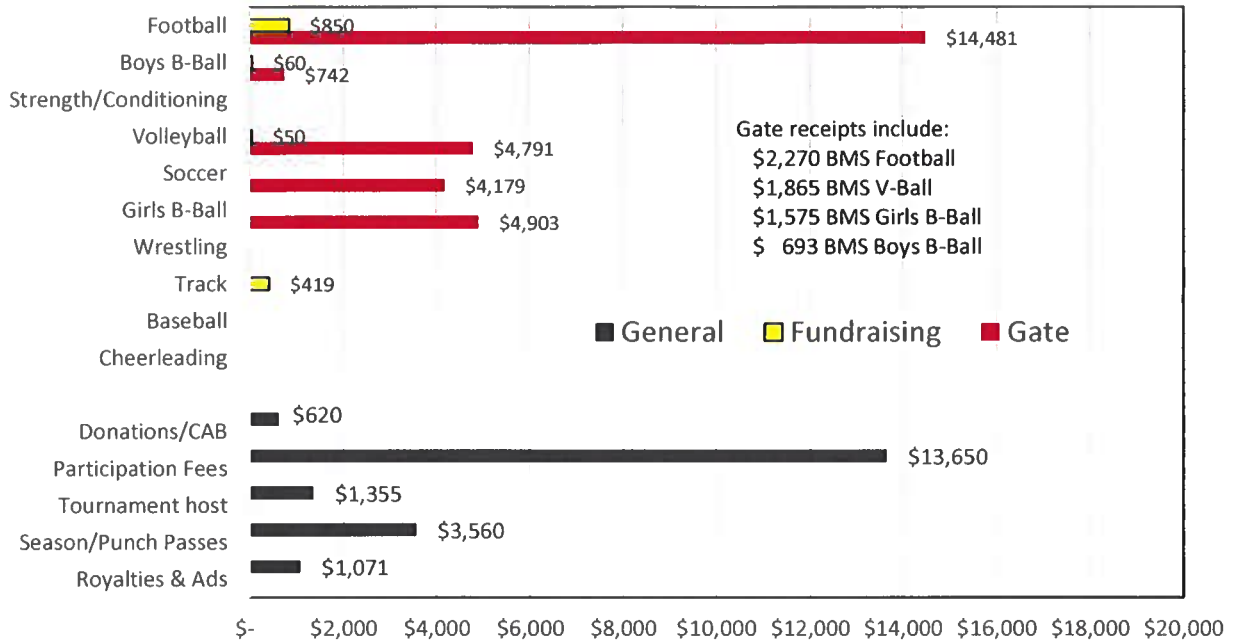
	For the Month of December			For the Fiscal Year		
	2022	2021	Variance	2023	2022	Variance
Beginning Cash Balance	8,127,767	7,909,516	218,251	8,006,539	7,423,730	582,809
Revenues						
From Local Sources						
Real Estate Taxes	-	-	-	5,813,053	6,097,667	(284,613)
Property Tax Allocation	-	-	-	633,663	608,868	24,795
Other	29,962	24,886	5,076	416,604	439,032	(22,428)
From State Sources						
Foundation	431,923	387,413	44,510	2,664,832	2,387,832	277,000
Other Financing Sources	153	-	153	153	20,232	(20,079)
Total Revenues	462,038	412,300	49,739	9,528,306	9,553,630	(25,324)
Expenditures						
Salaries and Wages	1,225,190	1,155,009	(70,181)	6,457,028	6,193,251	(263,778)
Fringe Benefits	192,761	267,816	75,055	2,433,563	2,372,231	(61,332)
Purchased Services	190,792	184,192	(6,600)	1,316,449	1,344,117	27,668
Materials, Supplies, Texts	44,556	43,148	(1,408)	197,287	237,790	40,503
Capital Outlay	(1,699)	-	1,699	42,663	29,600	(13,063)
Other Objects	9,335	14,833	5,498	158,985	143,554	(15,431)
Transfers Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Expenditures	1,660,935	1,664,998	4,063	10,605,975	10,320,543	(285,432)
Cash Balance	6,928,870	6,656,818	272,053	6,928,870	6,656,818	272,053
OVER/UNDER	(1,198,897)	(1,252,699)	53,802	(1,077,669)	(766,913)	(310,756)

October, November & December Breakfast and Lunch Counts



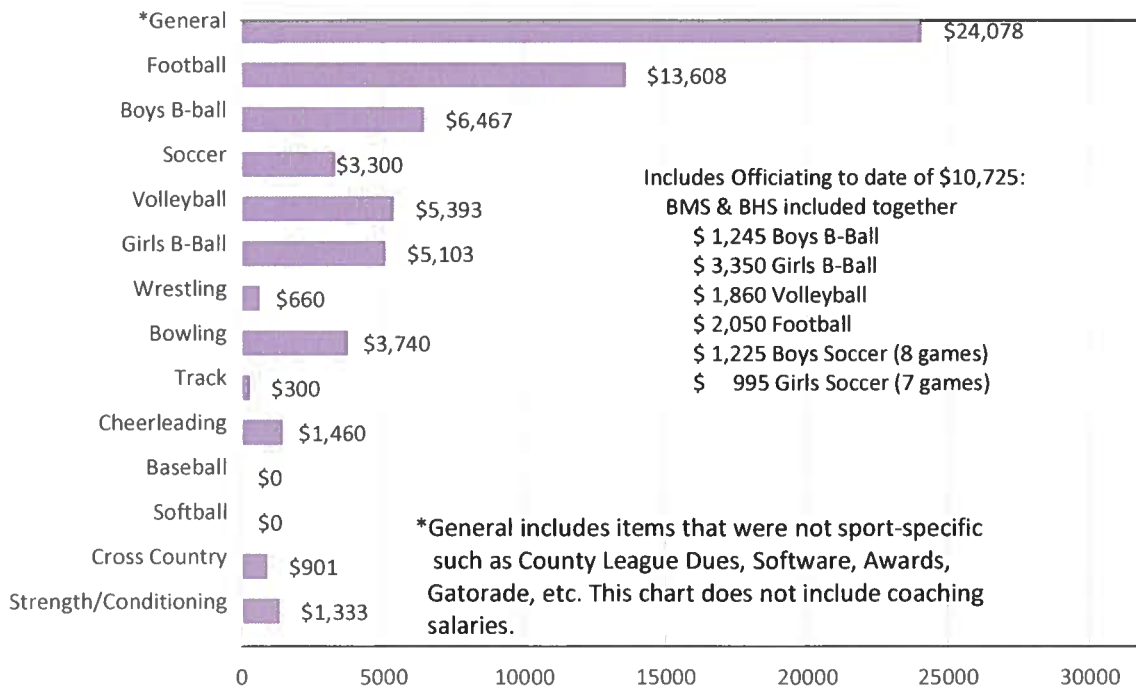
	Oct 2022 Avg Meals per Day (19 serving days)	Nov 2022 Avg Meals per Day (18 serving days)	Dec 2022 Avg Meals per Day (12 serving days)
Breakfast	186.0	193.9	183.6
Lunch	725.0	735.2	732.8

Athletic Fund Revenue by Sport as of December 31, 2022 = \$50,732



\$50,732 To Date Revenue = \$29,096 Gate + \$1,379 Team Fundraising + \$20,257 General

Athletic Fund Expenses by Sport as of December 31, 2022 = \$66,341



Sheffield-Sheffield Lake CSD
Fund Balances
12/31/2022

Fund	Balance	
001 General	\$ 6,928,870.23	001
002 Bond Retirement	565,534.94	002
003 Permanent Improvement	(34,337.23)	003
004 Building Fund-LFI	-	004
006 Food Service	235,236.55	006
007 Special Trust (Agency Funds)	18,259.39	007
009 Uniform Supplies	91,161.67	009
018 Public School Support	42,755.28	018
019 Other Grant	35,670.94	019
022 District Agency	-	022
031 Underground Storage Tank	11,000.00	031
070 Capital Projects	-	070
200 Student Managed Activities	133,932.90	200
300 District Managed Activities	(12,223.00)	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	*** -	499
507 ESSER	*** (526.00)	507
510 Coronavirus Relief Fund	*** 44,384.23	510
516 IDEA-B	*** 12,700.00	516
572 Title I	*** (718.06)	572
584 Title IV-A Student Support	*** -	584
587 Early Childhood	*** -	587
590 Improving Teacher Quality	*** -	590
599 Student Support & Academic Enrichment	*** -	599
Total	\$ 8,076,201.84	

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

**Sheffield-Sheffield Lake CSD
Monthly Budget Statement
12/31/2022**

TARGET	50%
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5YR FORECAST October 2022	ACTUAL AS OF 12/31/2022	% FORECAST TO ACTUAL REC/SPENT
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REAL ESTATE TAXES	14,388,000	5,813,053	40%
PROPERTY TAX ALLOCATION	1,240,000	633,663	51%
STATE FOUNDATION	5,424,500	2,664,832	49%
ALL OTHER REVENUES	1,165,000	416,604	36%
ALL OTHER FINANCING SOURCES	75,000	153	0%
TOTAL REVENUES	22,292,500	9,528,306	42.74%
SALARIES & WAGES	13,152,600	6,457,028	49%
FRINGE BENEFITS	5,280,000	2,433,563	46%
PURCHASED SERVICES	2,956,000	1,316,449	45%
MATERIALS/SUPPLIES	388,500	197,287	51%
CAPITAL OUTLAY	183,000	42,663	23%
OTHER OBJECTS	435,000	158,988	37%
OTHER FINANCING USES	-	-	
TOTAL EXPENDITURES	22,395,100	10,605,978	47.36%
OVER/UNDER	(102,600)	(1,077,672)	

Sheffield-Sheffield Lake CSD

Top Monthly Non-Payroll Expenditures

December 2022

DATE	VENDOR	DESCRIPTION	AMOUNT
12/9/2022	DELL.COM	Technology	\$54,144.00
12/5/2022	DELL.COM	Technology	\$46,229.66
12/5/2022	THERADIGM INC.	Special Education	\$27,546.00
12/5/2022	COLONIAL OIL INDUSTRIES INC.	Bus Fuel	\$22,617.46
12/5/2022	BRADLEY S. PFAFF DBA CREST FENCE COMPAN	Facilities	\$21,800.00
12/5/2022	ESC OF NORTHEAST OHIO	Special Education	\$17,320.00
12/9/2022	ESC OF CUYAHOGA COUNTY	Substitute Teachers	\$13,563.60
12/5/2022	OHIO EDISON COMPANY	Utilities	\$13,013.85
12/9/2022	EFFECTIVE UTILITY SERV. LLC	Utilities	\$12,869.90
12/5/2022	ESC OF CUYAHOGA COUNTY	Substitute Teachers	\$11,734.80
12/5/2022	ACTIVE INTERNET TECHNOLOGIES LLC	Technology	\$11,300.00
12/5/2022	CEILING PRO OF OHIO	Facilities (Knollwood)	\$8,000.00
12/5/2022	DATASERV INTEGRATIONS LLC	Technology	\$7,581.68
12/9/2022	GFS	Food Service	\$7,319.43
12/19/2022	AMAZON BUSINESS	Miscellaneous	\$5,905.57