

# Sheffield-Sheffield Lake City School District

## Financial Summary for the Month Ended

November 30, 2022

Fiscal Year 2023



# Bank Account Reconciliation - November 2022

Our Book Balance (Finsumm) 9,163,122.94  
Adjustments: None

<b>TOTAL BOOK BALANCE</b>	<b>9,163,122.94</b>
---------------------------	---------------------

Key Bank Balance 465,345.60  
Adjustments: None -


<b>Total Key Bank Balance</b>	<b>\$ 465,345.60</b>
-------------------------------	----------------------

**Investments**  
STAR Ohio (General) 55,350.41  
UBS Financial Services 4,384,287.54  
Multibank Securities 4,591,203.67  
**Total Investments \$ 9,030,841.62**

Outstanding Checks - Checking	\$ 306,764.41
Outstanding Checks - Payroll	\$ 26,299.87

<b>TOTAL BANK BALANCE</b>	<b>\$ 9,163,122.94</b>
---------------------------	------------------------

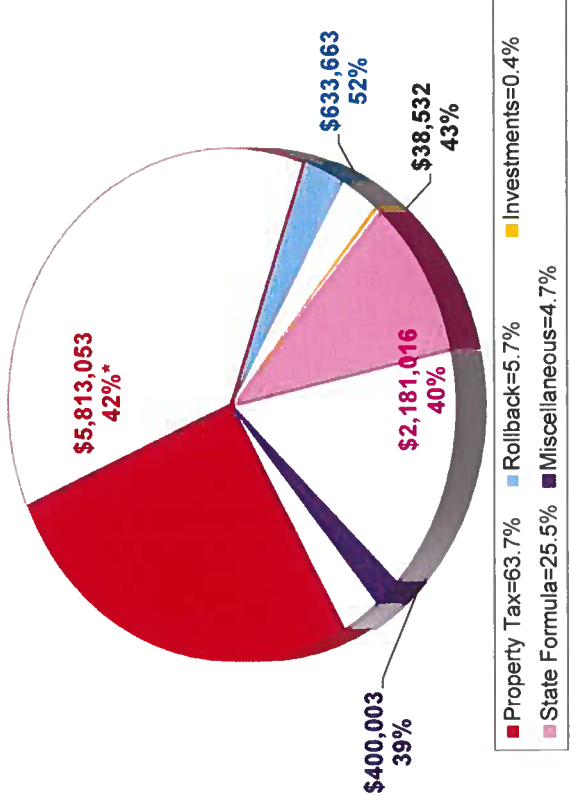
<b>DIFFERENCE:</b>	<b>-</b>
--------------------	----------

  
TREASURER/CFO 12/2/22  
DATE

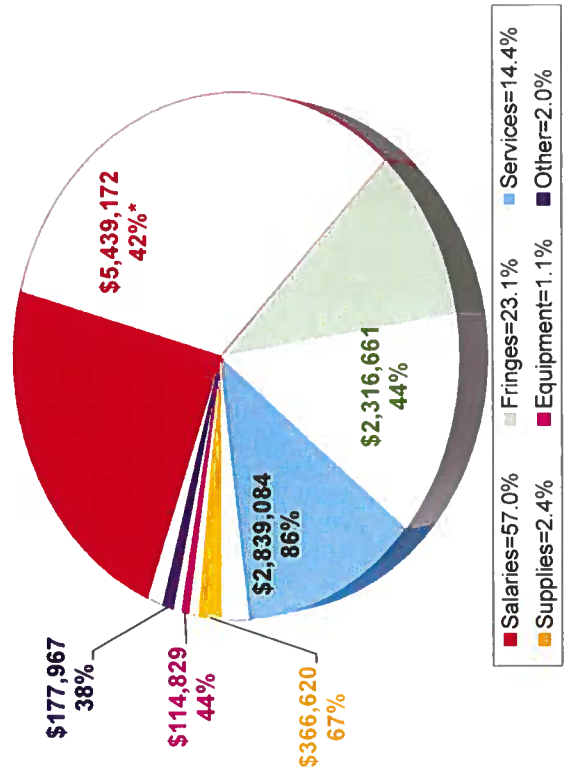
# SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS TREASURER'S REPORT NOVEMBER 2022

FUND	June 30, 2022		JUL-NOV		YTD % OF		JUL-NOV		YTD % OF		November 30, 2022		OUTSTANDING		UNENCUMBERED		UNENCUMBERED		UNENCUMBERED	
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	BUDGET	EXPENSES	BUDGET	BUDGET	EXPENSES	ENCUMBRANCES	CASH BALANCE	ENCUMBRANCES	ENCUMBRANCES	ENCUMBRANCES	ENCUMBRANCES	ENCUMBRANCES	ENCUMBRANCES	ENCUMBRANCES	ENCUMBRANCES
GENERAL	\$ 8,006,539	\$ 9,066,268	42.3%	\$ 8,945,040	40.1%	\$ 8,127,767	\$ 8,127,767	40.1%	\$ 8,127,767	\$ 2,309,293	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474	\$ 5,818,474
WELLNESS & SUCCESS	N/A	N/A	0.0%	N/A	0.0%	N/A	N/A	0.0%	N/A	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
BOND DEBT	1,077,716	799,428	43.5%	1,311,609	74.3%	565,535	565,535	74.3%	565,535	-	63,007	63,007	63,007	63,007	63,007	63,007	63,007	63,007	63,007	63,007
PERMANENT IMPRV/MNT	75,034	175,313	43.5%	252,054	64.3%	(1,706)	(1,706)	64.3%	(1,706)	-	77,735	77,735	77,735	77,735	77,735	77,735	77,735	77,735	77,735	77,735
FOOD SERVICE	336,651	134,415	21.5%	255,298	35.3%	215,767	215,767	35.3%	215,767	-	18,259	18,259	18,259	18,259	18,259	18,259	18,259	18,259	18,259	18,259
TRUSTS	19,148	-	0.0%	889	3.6%	18,259	18,259	3.6%	18,259	-	13,768	13,768	13,768	13,768	13,768	13,768	13,768	13,768	13,768	13,768
SCHOOL FEES	99,906	26,787	41.2%	36,278	46.5%	90,415	90,415	46.5%	90,415	-	15,808	15,808	15,808	15,808	15,808	15,808	15,808	15,808	15,808	15,808
PUBLIC SUPPORT	38,292	19,075	76.3%	16,558	43.4%	40,810	40,810	43.4%	40,810	-	9,993	9,993	9,993	9,993	9,993	9,993	9,993	9,993	9,993	9,993
LOCAL GRANTS	42,024	2,000	4.1%	6,888	12.9%	37,136	37,136	12.9%	37,136	-	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
UNDERGROUND TANK	11,000	-	0.0%	-	0.0%	11,000	11,000	0.0%	11,000	-	25,528	25,528	25,528	25,528	25,528	25,528	25,528	25,528	25,528	25,528
STUDENT ACTIVITIES	92,246	43,992	62.8%	13,192	12.6%	123,046	123,046	12.6%	123,046	-	22,576	22,576	22,576	22,576	22,576	22,576	22,576	22,576	22,576	22,576
DISTRICT ACTIVITIES	4,123	44,745	26.5%	55,500	37.2%	(6,632)	(6,632)	37.2%	(6,632)	-	0	0	0	0	0	0	0	0	0	0
AUXILIARY SRVCS	0	-	0.0%	-	0.0%	0	0	0.0%	0	-	160	160	160	160	160	160	160	160	160	160
STATE GRANTS	694	6,655	37.0%	7,353	75.9%	(5)	(5)	75.9%	(5)	-	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
FEDERAL GRANTS	10,779	277,258	24.5%	346,449	32.2%	(58,412)	(58,412)	32.2%	(58,412)	-	(54,601)	(54,601)	(54,601)	(54,601)	(54,601)	(54,601)	(54,601)	(54,601)	(54,601)	(54,601)
FEDERAL COVID RELIEF	40,057	184,523	9.9%	224,438	11.5%	142	142	11.5%	142	-	102,743	102,743	102,743	102,743	102,743	102,743	102,743	102,743	102,743	102,743
OTHER MISC FUNDS	-	-	0.0%	-	0.0%	-	-	0.0%	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>\$ 9,854,209</b>	<b>\$ 10,780,459</b>	<b>38.9%</b>	<b>\$ 11,471,545</b>	<b>40.0%</b>	<b>\$ 9,163,123</b>	<b>\$ 9,163,123</b>	<b>40.0%</b>	<b>\$ 9,163,123</b>	<b>\$ 2,667,760</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>	<b>\$ 6,495,363</b>

**FY 2023 GENERAL FUND REVENUE**



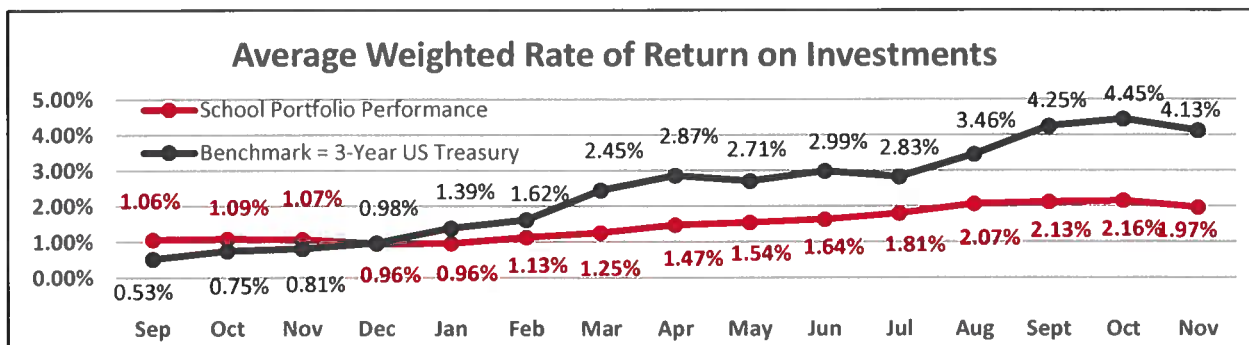
**FY 2023 GENERAL FUND EXPENSE**



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

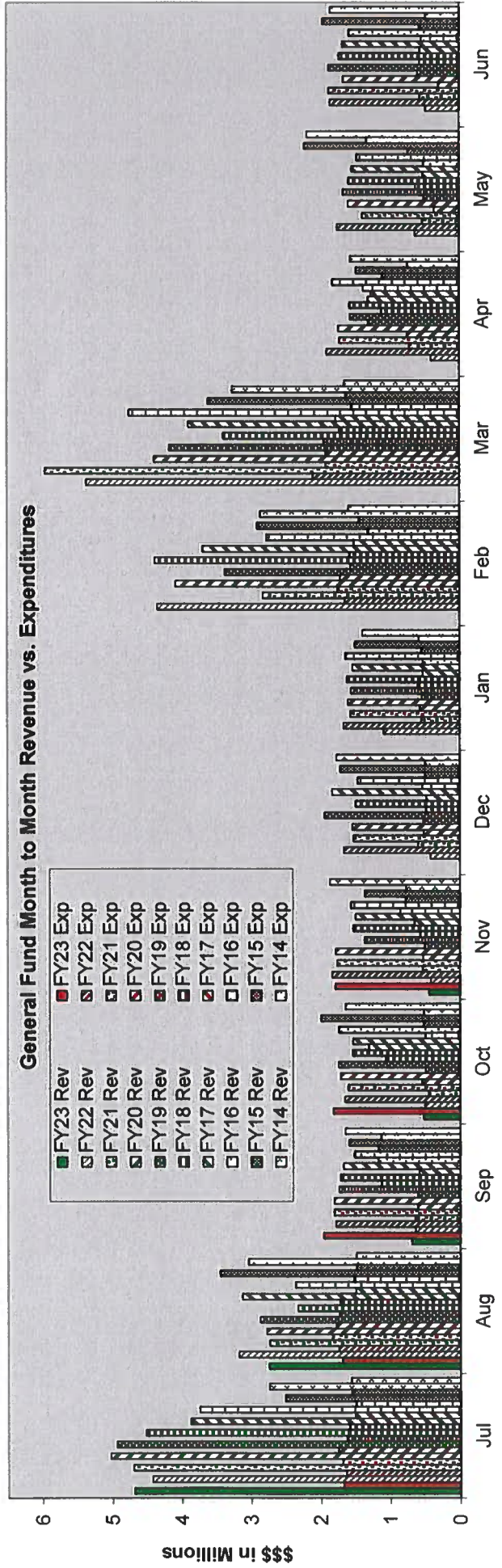
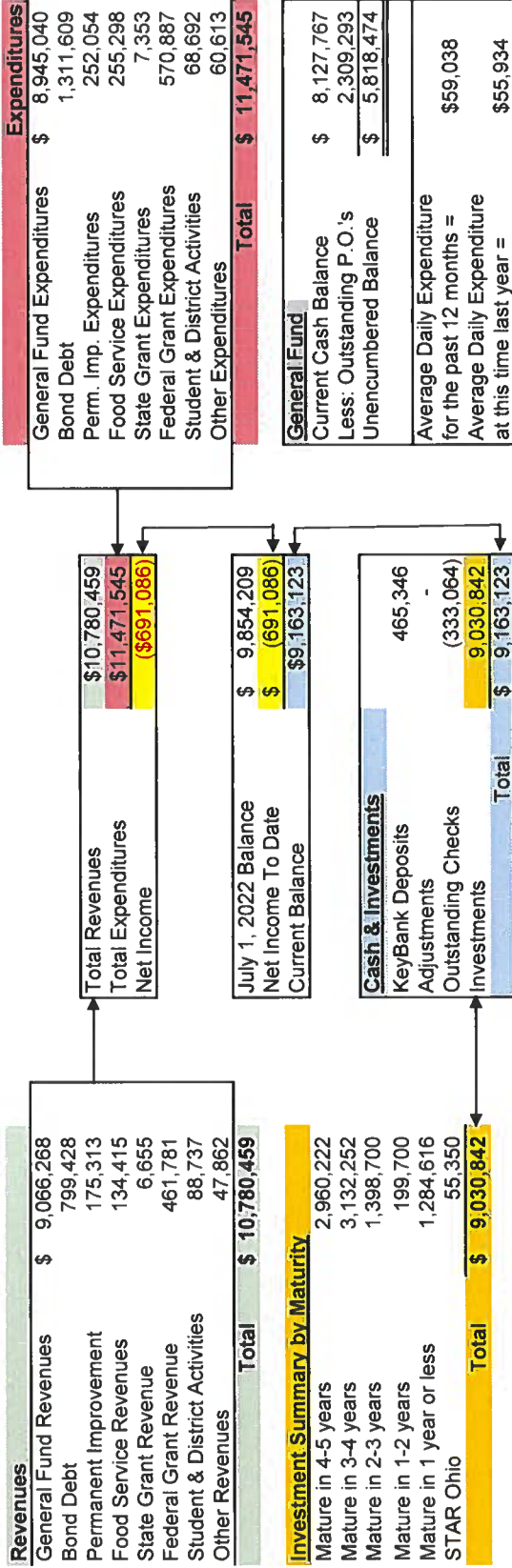
## Sheffield-Sheffield Lake City Schools Investments Fiscal Year 2023

Par Amount	Type	Issued Date	Maturity Date	Interest Rate	Cost Basis
<b>Miscellaneous Banks</b>					
-	UBS Bank USA Deposit Sweep			0.050%	-
600,000	US Treasury	8/10/2022	12/22/2022	2.830%	593,839.02
200,000	US Treasury	7/15/2022	1/12/2023	2.786%	197,279.86
249,000	Bankwell CD, New Canaan, CT	7/1/2020	7/28/2023	0.400%	248,850.60
246,000	Capital One USA CD	7/23/2019	7/31/2023	2.200%	244,647.00
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%	355,504.45
400,000	Freddie Mac Note	8/25/2022	8/25/2027	4.250%	400,861.36
Subtotal Miscellaneous Banks		<b>Weighted Average Return</b>		<b>2.122%</b>	\$ 4,384,287.54
<b>Multi-Bank Securities</b>					
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
500,000	FHLB Note	4/29/2022	4/29/2027	3.400%	500,000.00
4,592,000	Subtotal Multi-Bank Securities	<b>Weighted Average Return</b>		<b>1.825%</b>	\$ 4,591,203.67
<b>Liquid Investment Accounts</b>					
Star Ohio		<b>Liquid Wtd Avg Return</b>		<b>3.680%</b>	55,350.41
<b>GRAND TOTAL INVESTMENTS</b>		<b>Grand Total Wtd Avg Return</b>		<b>1.980%</b>	<b>\$ 9,030,841.62</b>
				<b>Non-Liquid Weighted Average Return</b>	<b>1.970%</b>





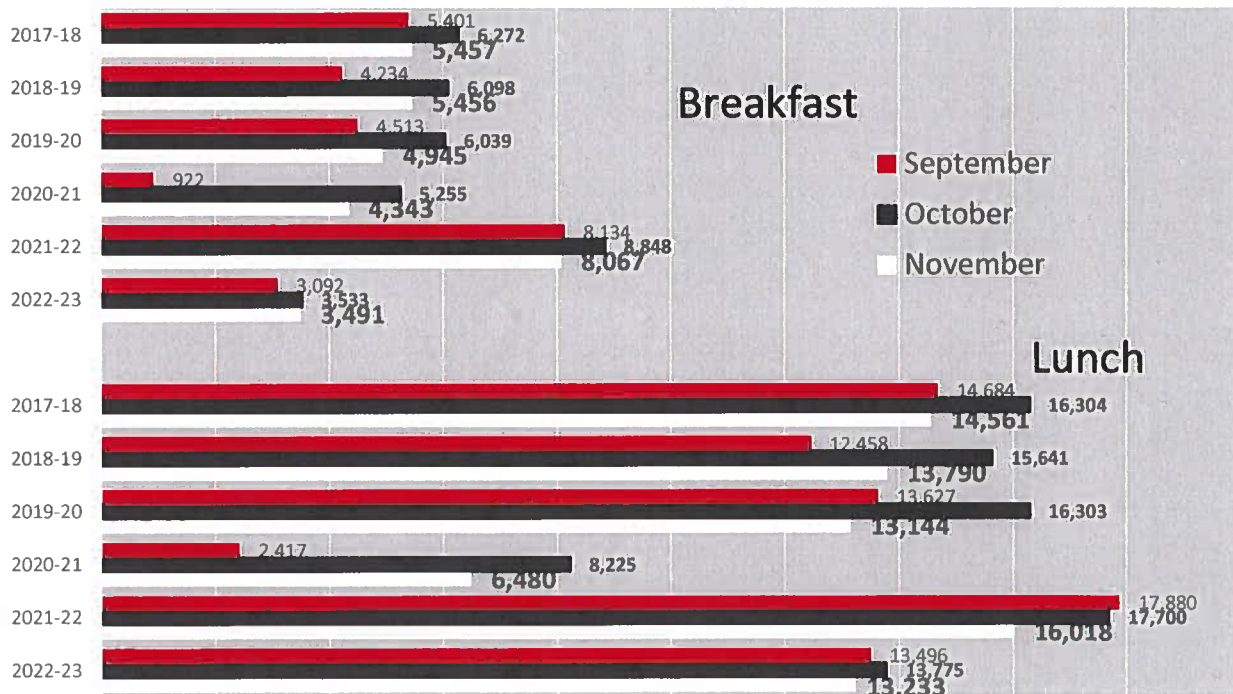
# SHEFFIELD-SHEFFIELD LAKE CITY SCHOOLS FINANCIAL FLOWCHART NOVEMBER 2022



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

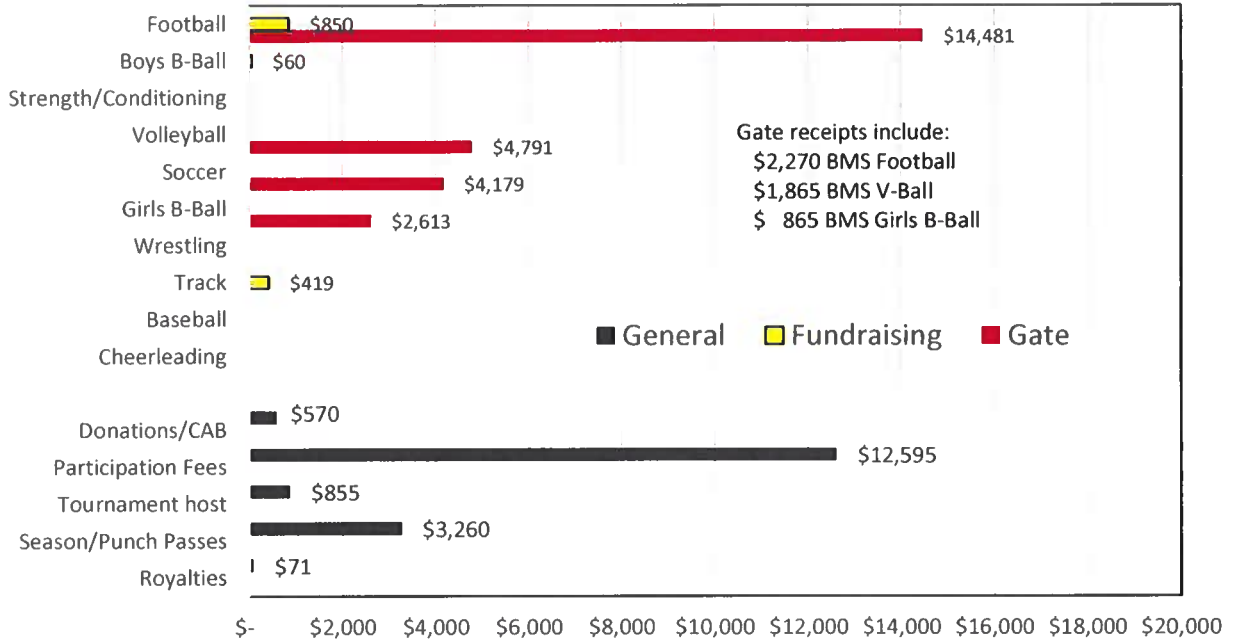
	For the Month of November			For the Fiscal Year		
	2022	2021	Variance	2023	2022	Variance
<b>Beginning Cash Balance</b>	9,487,038	9,338,056	<b>148,981</b>	8,006,539	7,423,730	<b>582,809</b>
<b>Revenues</b>						
<b>From Local Sources</b>						
Real Estate Taxes	-	-	-	5,813,053	6,097,667	<b>(284,613)</b>
Property Tax Allocation	-	5,537	<b>(5,537)</b>	633,663	608,868	<b>24,795</b>
Other	628	17,075	<b>(16,447)</b>	386,642	414,146	<b>(27,503)</b>
<b>From State Sources</b>						
Foundation	432,226	387,412	<b>44,815</b>	2,232,909	2,000,418	<b>232,490</b>
Other Financing Sources	-	-	-	-	20,232	<b>(20,232)</b>
<b>Total Revenues</b>	<b>432,855</b>	<b>410,024</b>	<b>22,831</b>	<b>9,066,268</b>	<b>9,141,330</b>	<b>(75,062)</b>
<b>Expenditures</b>						
Salaries and Wages	1,027,052	973,064	<b>(53,988)</b>	5,231,839	5,038,241	<b>(193,597)</b>
Fringe Benefits	449,528	413,291	<b>(36,237)</b>	2,240,802	2,104,415	<b>(136,387)</b>
Purchased Services	243,766	420,271	<b>176,505</b>	1,125,657	1,159,925	<b>34,268</b>
Materials, Supplies, Texts	45,827	21,493	<b>(24,335)</b>	152,731	194,642	<b>41,911</b>
Capital Outlay	816	-	<b>(816)</b>	44,362	29,600	<b>(14,762)</b>
Other Objects	25,136	10,445	<b>(14,690)</b>	149,649	128,721	<b>(20,928)</b>
Transfers Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,792,125</b>	<b>1,838,563</b>	<b>46,438</b>	<b>8,945,040</b>	<b>8,655,544</b>	<b>(289,495)</b>
<b>Cash Balance</b>	<b>8,127,767</b>	<b>7,909,516</b>	<b>218,251</b>	<b>8,127,767</b>	<b>7,909,516</b>	<b>218,251</b>
<b>OVER/UNDER</b>	<b>(1,359,270)</b>	<b>(1,428,540)</b>	<b>69,269</b>	<b>121,228</b>	<b>485,786</b>	<b>(364,558)</b>

September, October & November Breakfast and Lunch Counts



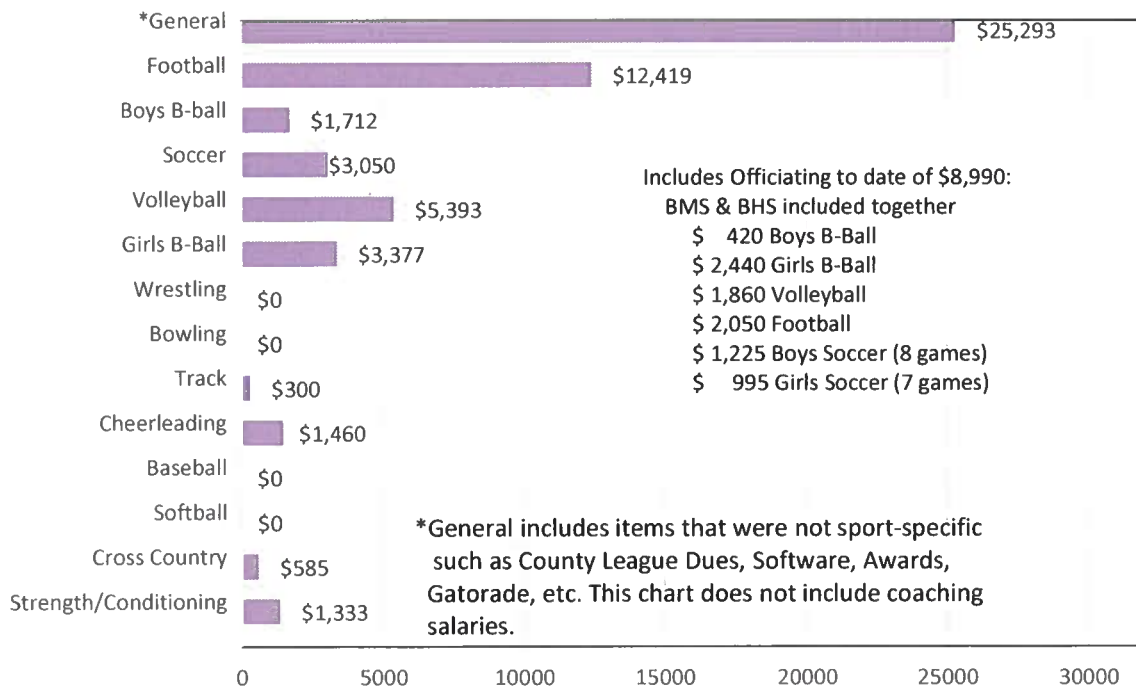
	Sept 2022 Avg Meals per Day (20 serving days)	Oct 2022 Avg Meals per Day (19 serving days)	Nov 2022 Avg Meals per Day (18 serving days)
Breakfast	154.6	186.0	193.9
Lunch	674.8	725.0	735.2

### Athletic Fund Revenue by Sport as of November 30, 2022 = \$44,745



**\$44,745 To Date Revenue = \$26,064 Gate + \$1,329 Team Fundraising + \$17,352 General**

### Athletic Fund Expenses by Sport as of November 30, 2022 = \$54,921



**Sheffield-Sheffield Lake CSD**  
**Fund Balances**  
**11/30/2022**

Fund	Balance	
001 General	\$ 8,127,767.12	001
002 Bond Retirement	565,534.94	002
003 Permanent Improvement	(1,706.30)	003
004 Building Fund-LFI	-	004
006 Food Service	215,767.05	006
007 Special Trust (Agency Funds)	18,259.39	007
009 Uniform Supplies	90,415.25	009
018 Public School Support	40,810.00	018
019 Other Grant	37,135.54	019
022 District Agency	-	022
031 Underground Storage Tank	11,000.00	031
070 Capital Projects	-	070
200 Student Managed Activities	123,046.00	200
300 District Managed Activities	(6,631.56)	300
401 Auxillary Services	-	401
451 Data Communication	*** -	451
461 Vocational Education	*** -	461
467 Student Wellness & Success	*** -	467
499 Misc. State Grants	*** (4.50)	499
507 ESSER	*** 142.46	507
510 Coronavirus Relief Fund	*** -	510
516 IDEA-B	*** (53,306.28)	516
572 Title I	*** (2,410.59)	572
584 Title IV-A Student Support	*** (2,357.35)	584
587 Early Childhood	*** (338.23)	587
590 Improving Teacher Quality	*** -	590
599 Student Support & Academic Enrichment	*** -	599
<b>Total</b>	<b>\$ 9,163,122.94</b>	

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



**Sheffield-Sheffield Lake CSD  
Monthly Budget Statement  
11/30/2022**

<b>TARGET</b>	<b>42%</b>
---------------	------------

	5YR FORECAST October 2022	ACTUAL AS OF 11/30/2022	% FORECAST TO ACTUAL REC/SPENT
--	------------------------------	----------------------------	-----------------------------------

REAL ESTATE TAXES	14,388,000	5,813,053	40%
PROPERTY TAX ALLOCATION	1,240,000	633,663	51%
STATE FOUNDATION	5,424,500	2,232,909	41%
ALL OTHER REVENUES	1,165,000	386,642	33%
ALL OTHER FINANCING SOURCES	75,000	-	0%

**TOTAL REVENUES** **22,292,500**      **9,066,268**      **40.67%**

SALARIES & WAGES	13,152,600	5,231,839	40%
FRINGE BENEFITS	5,280,000	2,240,802	42%
PURCHASED SERVICES	2,956,000	1,125,657	38%
MATERIALS/SUPPLIES	388,500	152,731	39%
CAPITAL OUTLAY	183,000	44,362	24%
OTHER OBJECTS	435,000	149,649	34%
OTHER FINANCING USES	-	-	

**TOTAL EXPENDITURES** **22,395,100**      **8,945,040**      **39.94%**

**OVER/UNDER** **(102,600)**      **121,228**

## Sheffield-Sheffield Lake CSD

### Top Monthly Non-Payroll Expenditures

November 2022

DATE	VENDOR	DESCRIPTION	AMOUNT
11/22/2022	HUNTINGTON NATIONAL BANK	Bond Payment	\$1,300,275.01
11/29/2022	LAKE ERIE REGIONAL	Health Insurance	\$285,621.24
11/16/2022	KEY GOVERNMENT FINANCE, INC.	Bus Lease (payment 8 of 10)	\$48,684.98
11/18/2022	THERADIGM INC.	Special Education	\$26,845.50
11/18/2022	NORTHERN BUCKEYE	Technology	\$24,680.33
11/2/2022	COLONIAL OIL INDUSTRIES INC.	Bus Fuel	\$19,356.25
11/2/2022	OHIO EDISON COMPANY	Utilities	\$18,446.68
11/2/2022	BRILLIANT ELECTRIC SIGN CO., LTD	BHS/BMS Digital Signs	\$17,892.00
11/2/2022	INSIGHT BEHAVIORAL CONSULTING	Special Education	\$17,850.00
11/16/2022	ESC OF CUYAHOGA COUNTY	Substitute Teachers	\$15,163.80
11/9/2022	SHEFFIELD VILLAGE SERVICE DEPT	Crosswalk Installation	\$13,819.00
11/2/2022	ENGINEERED PROCESS SYSTEMS	Utilities	\$12,325.00
11/18/2022	LORAIN COUNTY GENERAL	Nursing	\$11,279.00
11/16/2022	HEATHER G. PETRUCCELLI	Curriculum PD	\$11,000.00
11/16/2022	EDUCATION ALTERNATIVES	Special Education	\$10,794.00
11/9/2022	MAMA JO'S PIES	Fundraiser	\$8,869.75
11/16/2022	HOME DEPOT USA INC	Custodial Supplies	\$7,762.41