



INTER-OFFICE MEMORANDUM
OFFICE OF THE TREASURER

To: Kenston Board of Education
From: Paul J. Pestello, Treasurer
Re: Spending Plan Overview – July 2021
Date: September 11, 2021

REVENUE:

Real Estate Taxes:

The spending plan reflected an estimate this month of \$10,300,000 and actual real estate taxes received from two (2) advances was \$12,162,845, which is a positive difference of \$1,862,845. In July 2020, we received just under \$10.2 million and received just over \$12.7 million in July 2019 and just under \$10.1 million in July 2018.

The spending plan reflects a real estate tax settlement estimate in August of just under \$4.3 million. Given that the first two advances were slightly higher than anticipated, it is reasonable to assume that the actual real estate tax settlement will be close to \$2 million less than the estimate.

Tuition Fees:

The spending plan reflected an estimate this month of \$17,500 and actual revenue was \$85,658, which is a positive difference of \$68,158. The primary reason for the positive difference is a result of the positive difference of \$68,150 in All Day Kindergarten tuition. The spending plan did not reflect an estimate in July and actual All Day Kindergarten tuition was \$68,150. The spending plan reflects an estimate in August of \$168,250. As a result of receiving \$68,150 in July, I would suspect that we will have a negative difference next month.

Earnings on Investments:

The spending plan reflected an estimate this month of \$6,150 and actual investment earnings were \$6,155, which is a positive difference of \$5. Below is the investment data for July:

	<u>Estimate</u>	<u>Actual</u>	<u>Difference</u>
Star Ohio	\$900	\$888	(\$12)
5/3 CD's	\$4,700	\$4,687	(\$13)
Chase Bank – MMA	\$ 0	\$30	\$30
First Nat'l Bank –MMA	\$550	\$549	(\$1)
Wells Fargo – CD's	\$ 0	\$0	\$0
Wells Fargo – MMA	\$ 0	\$ 1	\$1
Total	\$6,150	\$6,155	\$5

Classroom Fees:

The spending plan did not reflect an estimate this month, but actual revenue for the month was \$36.

Miscellaneous

The spending plan reflected an estimate this month of \$500 and actual revenue was \$8,472, which is a positive difference of \$7,942. The primary reason for the positive difference is a result of the positive difference in miscellaneous revenue of \$7,281. The district received a check in the amount of \$7,062 from the former life insurance company which represented the balance held in trust.

State Foundation:

The spending plan reflected an estimate this month of \$257,500 and actual revenue received was \$256,123, which is a negative difference of \$1,377. Below is the State Foundation data for July:

	<u>Estimate</u>	<u>Actual</u>	<u>Difference</u>
Basic Aid	\$243,333	\$241,236	(\$2,097)
Special Ed. Preschool	\$8,333	\$8,451	\$118
Special Ed. Transportation	<u>\$5,833</u>	<u>\$6,436</u>	<u>\$613</u>
Total	\$257,500	\$256,123	(\$1,377)

Homestead and Rollback Reimbursement

The spending plan did not reflect an estimate this month, nor did we receive any revenue from this source. Revenue from this source is anticipated in September 2021 and April 2022 only.

Other State Sources:

The spending plan reflected an estimate this month of \$303 and actual revenue received was \$306, which is a positive difference of \$3.

Federal Sources:

The spending plan reflected an estimate this month of \$2,000 and actual revenue received from the Medicaid reimbursement program was \$3,568, which is a positive difference of \$1,568.

Non-Operational Sources:

The spending plan reflected an estimate this month of \$559,000 and actual receipts were \$558,938, which is a negative difference of \$62.

EXPENDITURES:

Salaries:

The spending plan reflected an estimate this month of \$2,056,775 and actual salaries were \$2,064,853, which is a negative difference of \$8,078. Certified salaries (111-139) were \$253 under plan and classified salaries (141-172) were \$8,331 over plan.

The primary reason for the negative difference of \$8,331 in classified salaries is a result of \$9,520 in salaries for the evening custodians who disinfect the buildings being charged to the General Fund. This expenditure along with the associated benefit expenditures for this month will be “moved” to the ESSER Fund in September along with the charges related to the month of August.

Side Note: Expenditure amounts related to leave accounts such as sick leave, personal leave, etc. (121-131 & 151-161) will be charged off twice a year in December and June.

Benefits:

The spending plan reflected an estimate this month of \$864,251 and actual benefit expenditures were \$862,949, which is a positive difference of \$1,302. Certified benefits (210-213, 239, 241-249, 261 and 281) were \$508 under plan and classified benefits (220-223, 239, 251-259, 262 & 282) were \$794 under plan as well.

Contracted Services:

The spending plan reflected an estimate this month of \$353,775 and actual expenditures were \$386,957, which is a negative difference of \$33,182. As is typically the case, there were many insignificant positive and negative differences throughout this expenditure category. However, there was only one (1) line account which had a difference of \$5,000 or more. Electricity services (451) had a negative difference of \$42,645 which is a result in the timing of payments made. This situation will resolve itself in the month of August, which will reflect a positive difference in electricity services.

Materials/Supplies:

The spending plan reflected an estimate this month of \$51,250 and actual expenditures were actually \$49,931, which is a positive difference of \$1,319. Like contracted services, there were many insignificant positive and negative differences throughout this expenditure category. However, there was only one (1) line account which had a difference of more than \$1,000. Instructional supplies (511) had a positive difference of \$1,156.

Equipment:

The spending plan reflected an estimate this month of \$5,000 and actual expenditures were \$2,237, which is a positive difference of \$2,763.

Dues/Fees/Other:

The spending plan reflected an estimate this month of \$16,500 and actual expenditures were \$14,698, which is a positive difference of \$1,802. Like contract services and materials/supplies, there were many insignificant positive and negative differences throughout this expenditure category. However, this month there was only one (1) line account with a difference of \$1,000 or more. Memberships (841) had a positive difference of \$1,316.

Ending Cash Balance:

The ending cash balance for July was estimated to be \$18,272,990 and the actual ending cash balance was \$20,178,064, which is a positive difference of \$1,905,074. Revenue for the month was \$1,939,148 over plan and expenditures were \$34,074 over plan.

Although it is great to see that the ending cash balance is more than \$1.9 million over plan, the positive difference is expected to be very short lived. Given that the tax advances received in July were nearly \$1.9 million higher than expected, I am reasonably sure that the actual tax settlement in August will be close to \$2 million less than the estimate reflecting in the spending plan.

KENSTON LOCAL SCHOOLS
SUMMARIZED SPENDING PLAN REPORT - GENERAL FUND
FOR THE MONTH ENDED: JULY 2021

	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE			FISCAL-TO-DATE (LAST YEAR)		
	Estimate	Actual	Difference	Estimate	Actual	Difference	Estimate	Actual	Difference	Estimate	Actual	Difference
	Beginning Cash Balance	10,477,588	10,477,588	0	10,477,588	10,477,588	0	10,477,588	10,477,588	0	11,352,890	11,352,890
Revenue Sources:												
Real Estate Taxes	10,300,000	12,162,845	1,862,845	10,300,000	12,162,845	1,862,845	10,300,000	12,162,845	1,862,845	10,000,000	10,181,394	181,394
Tuition Fees	17,500	85,658	68,158	17,500	85,658	68,158	17,500	85,658	68,158	(7,500)	(12,063)	(4,563)
Earnings on Investments	6,150	6,155	5	6,150	6,155	5	6,150	6,155	5	15,700	16,078	378
Classroom Fees	0	36	36	0	36	36	0	36	36	0	0	0
Miscellaneous	500	8,472	7,972	500	8,472	7,972	500	8,472	7,972	0	8,337	8,337
Revenue-in-Lieu	0	0	0	0	0	0	0	0	0	0	0	0
State Foundation	257,500	256,123	(1,377)	257,500	256,123	(1,377)	257,500	256,123	(1,377)	245,833	276,550	30,717
Homestead & Rollback	0	0	0	0	0	0	0	0	0	0	0	0
Other State	303	306	3	303	306	3	303	306	3	290	6,435	6,145
Federal - Medicaid	2,000	3,568	1,568	2,000	3,568	1,568	2,000	3,568	1,568	0	0	0
Non-Operational	559,000	558,938	(62)	559,000	558,938	(62)	559,000	558,938	(62)	129,000	131,551	2,551
Total Revenue	11,142,953	13,082,101	1,939,148	11,142,953	13,082,101	1,939,148	11,142,953	13,082,101	1,939,148	10,383,323	10,608,282	224,959
Expenditure Categories:												
Salaries	2,056,775	2,064,853	(8,078)	2,056,775	2,064,853	(8,078)	2,056,775	2,064,853	(8,078)	1,934,440	1,928,325	6,115
Benefits	864,251	862,949	1,302	864,251	862,949	1,302	864,251	862,949	1,302	831,847	824,803	7,044
Contracted Services	353,775	386,957	(33,182)	353,775	386,957	(33,182)	353,775	386,957	(33,182)	525,212	502,059	23,153
Supplies/Materials	51,250	49,931	1,319	51,250	49,931	1,319	51,250	49,931	1,319	79,173	110,163	(30,990)
New Equipment	5,000	2,237	2,763	5,000	2,237	2,763	5,000	2,237	2,763	5,000	3,999	1,001
Dues, Fees, Other	16,500	14,698	1,802	16,500	14,698	1,802	16,500	14,698	1,802	73,500	53,054	20,446
Other Non-Operating	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenditures	3,347,551	3,381,625	(34,074)	3,347,551	3,381,625	(34,074)	3,347,551	3,381,625	(34,074)	3,449,172	3,422,403	26,769
Revenue Over (Under) Exp.	7,795,402	9,700,476	1,905,074	7,795,402	9,700,476	1,905,074	7,795,402	9,700,476	1,905,074	6,934,151	7,185,879	251,728
Ending Cash Balance	18,272,990	20,178,064	1,905,074	18,272,990	20,178,064	1,905,074	18,272,990	20,178,064	1,905,074	18,287,041	18,538,769	251,728

KENSTON LOCAL SCHOOLS
DETAILED SPENDING PLAN REPORT
ALL SALARIES - JULY 2021

	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE		
CERTIFIED STAFF	Estimate	Actual	Difference	Estimate	Actual	Difference	Estimate	Actual	Difference
111 - Regular Salaries	1,365,665	1,365,890	(225)	1,365,665	1,365,890	(225)	1,365,665	1,365,890	(225)
112 - Substitutes	14,000	13,761	239	14,000	13,761	239	14,000	13,761	239
113 - Supplemental Contr.	16,500	15,940	560	16,500	15,940	560	16,500	15,940	560
119 - Other Cert. Salaries	1,000	1,080	(80)	1,000	1,080	(80)	1,000	1,080	(80)
121 - Sick Leave	0	0	0	0	0	0	0	0	0
122 - Personal Leave	0	0	0	0	0	0	0	0	0
123 - Vacation Leave	0	0	0	0	0	0	0	0	0
124 - Holiday Pay	0	0	0	0	0	0	0	0	0
125 - Professional Leave	0	0	0	0	0	0	0	0	0
127 - Jury Duty	0	0	0	0	0	0	0	0	0
129 - Other Pay	0	0	0	0	0	0	0	0	0
131 - Calamity Pay	0	0	0	0	0	0	0	0	0
132 - Severance Pay	175,000	174,283	717	175,000	174,283	717	175,000	174,283	717
139 - Medical Waiver	0	958	(958)	0	958	(958)	0	958	(958)
TOTAL - CERTIFIED	1,572,165	1,571,912	253	1,572,165	1,571,912	253	1,572,165	1,571,912	253

	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE		
CLASSIFIED STAFF	Estimate	Actual	Difference	Estimate	Actual	Difference	Estimate	Actual	Difference
141 - Regular Salaries	429,610	439,023	(9,413)	429,610	439,023	(9,413)	429,610	439,023	(9,413)
142 - Substitutes	7,500	6,630	870	7,500	6,630	870	7,500	6,630	870
143 - Supplemental Contr.	5,000	4,912	88	5,000	4,912	88	5,000	4,912	88
144 - Overtime	1,000	301	699	1,000	301	699	1,000	301	699
149 - Other Class. Salaries	0	0	0	0	0	0	0	0	0
151 - Sick Leave	0	0	0	0	0	0	0	0	0
152 - Personal Leave	0	0	0	0	0	0	0	0	0
153 - Vacation Leave	0	1,342	(1,342)	0	1,342	(1,342)	0	1,342	(1,342)
154 - Holiday Pay	0	0	0	0	0	0	0	0	0
155 - Professional Leave	0	0	0	0	0	0	0	0	0
157 - Jury Duty	0	0	0	0	0	0	0	0	0
159 - Other Pay	0	0	0	0	0	0	0	0	0
161 - Calamity Pay	0	0	0	0	0	0	0	0	0
162 - Severance Pay	39,500	39,255	245	39,500	39,255	245	39,500	39,255	245
169 - Medical Waiver	0	0	0	0	0	0	0	0	0
171 - Board of Education	0	0	0	0	0	0	0	0	0
172 - Student Workers	2,000	1,478	522	2,000	1,478	522	2,000	1,478	522
TOTAL - CLASSIFIED	484,610	492,941	(8,331)	484,610	492,941	(8,331)	484,610	492,941	(8,331)

GRAND TOTAL - SALARIES	2,056,775	2,064,853	(8,078)	2,056,775	2,064,853	(8,078)	2,056,775	2,064,853	(8,078)
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KENSTON LOCAL SCHOOLS
DETAILED SPENDING PLAN REPORT
ALL BENEFITS - JULY 2021

	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE		
CERTIFIED STAFF	<i>Estimate</i>	<i>Actual</i>	<i>Difference</i>	<i>Estimate</i>	<i>Actual</i>	<i>Difference</i>	<i>Estimate</i>	<i>Actual</i>	<i>Difference</i>
210 - STRS	223,500	223,341	159	223,500	223,341	159	223,500	223,341	159
212 - STRS Pick-up	10,760	10,724	36	10,760	10,724	36	10,760	10,724	36
213 - Medicare Pick-up	0	0	0	0	0	0	0	0	0
241 - Hospitalization	302,370	302,268	102	302,370	302,268	102	302,370	302,268	102
242 - Life Insurance	848	808	40	848	808	40	848	808	40
243 - Dental	18,645	18,651	(6)	18,645	18,651	(6)	18,645	18,651	(6)
244 - Vision	2,170	2,178	(8)	2,170	2,178	(8)	2,170	2,178	(8)
249 - Medicare	21,679	21,601	78	21,679	21,601	78	21,679	21,601	78
261 - Worker's Comp	8,093	7,986	107	8,093	7,986	107	8,093	7,986	107
281 - Unemployment	0	0	0	0	0	0	0	0	0
TOTAL - CERTIFIED	588,065	587,557	508	588,065	587,557	508	588,065	587,557	508

	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE		
CLASSIFIED STAFF	<i>Estimate</i>	<i>Actual</i>	<i>Difference</i>	<i>Estimate</i>	<i>Actual</i>	<i>Difference</i>	<i>Estimate</i>	<i>Actual</i>	<i>Difference</i>
220 - SERS	78,797	77,473	1,324	78,797	77,473	1,324	78,797	77,473	1,324
222 - SERS Pick-up	11,705	11,595	110	11,705	11,595	110	11,705	11,595	110
223 - Medicare Pick-up	0	0	0	0	0	0	0	0	0
251 - Hospitalization	163,510	164,466	(956)	163,510	164,466	(956)	163,510	164,466	(956)
252 - Life Insurance	572	572	0	572	572	0	572	572	0
253 - Dental	9,900	10,023	(123)	9,900	10,023	(123)	9,900	10,023	(123)
254 - Vision	1,230	1,260	(30)	1,230	1,260	(30)	1,230	1,260	(30)
259 - Medicare	7,670	7,365	305	7,670	7,365	305	7,670	7,365	305
262 - Worker's Comp	2,803	2,638	165	2,803	2,638	165	2,803	2,638	165
282 - Unemployment	0	0	0	0	0	0	0	0	0
TOTAL - CLASSIFIED	276,186	275,392	794	276,186	275,392	794	276,186	275,392	794

GRAND TOTAL - BENEFITS	864,251	862,949	1,302	864,251	862,949	1,302	864,251	862,949	1,302
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KENSTON LOCAL SCHOOLS
DETAILED SPENDING PLAN REPORT
CONTRACTED SERVICES - JULY 2021

CONTRACTED SERVICES	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE		
	Estimate	Actual	Difference	Estimate	Actual	Difference	Estimate	Actual	Difference
411 - Instruction Services	0	0	0	0	0	0	0	0	0
412 - Instruction Improv. Services	0	0	0	0	0	0	0	0	0
413 - Health Services	0	0	0	0	0	0	0	0	0
416 - Data Processing Services	0	0	0	0	0	0	0	0	0
418 - Legal Services	12,000	11,520	480	12,000	11,520	480	12,000	11,520	480
419 - Other Prof. & Tech. Services	80,000	79,760	240	80,000	79,760	240	80,000	79,760	240
422 - Garbage Removal	2,000	1,615	385	2,000	1,615	385	2,000	1,615	385
423 - Repair & Maintenance Services	17,000	15,613	1,387	17,000	15,613	1,387	17,000	15,613	1,387
424 - Property & Fleet Insurance	0	0	0	0	0	0	0	0	0
425 - Rentals	1,000	803	197	1,000	803	197	1,000	803	197
426 - Lease Purchase Agreements	87,850	87,696	154	87,850	87,696	154	87,850	87,696	154
431 - Certified Mileage	1,200	1,197	3	1,200	1,197	3	1,200	1,197	3
432 - Cert. Meeting Expenses	1,200	125	1,075	1,200	125	1,075	1,200	125	1,075
433 - Non-Cert. Mileage	1,025	437	588	1,025	437	588	1,025	437	588
434 - Non-Cert. Meeting Expenses	0	14	(14)	0	14	(14)	0	14	(14)
439 - Other Travel/Mtg. Expenses	500	340	160	500	340	160	500	340	160
441 - Telephone Services	3,500	3,509	(9)	3,500	3,509	(9)	3,500	3,509	(9)
443 - Postage	2,000	1,530	470	2,000	1,530	470	2,000	1,530	470
444 - Postage Machine Rental	0	0	0	0	0	0	0	0	0
445 - Messenger Service	0	0	0	0	0	0	0	0	0
446 - Advertising	0	0	0	0	0	0	0	0	0
447 - Internet Access Services	0	0	0	0	0	0	0	0	0
451 - Electricity Services	45,000	87,645	(42,645)	45,000	87,645	(42,645)	45,000	87,645	(42,645)
452 - Water & Sewer Services	0	0	0	0	0	0	0	0	0
453 - Gas Services	10,000	8,562	1,438	10,000	8,562	1,438	10,000	8,562	1,438
461 - Printing & Binding	0	0	0	0	0	0	0	0	0
469 - Other Craft/Trade Services	500	424	76	500	424	76	500	424	76
471 - Tuition to other Districts	65,300	63,061	2,239	65,300	63,061	2,239	65,300	63,061	2,239
474 - Excess Costs	0	0	0	0	0	0	0	0	0
475 - Special Ed. Tuition	0	0	0	0	0	0	0	0	0
476 - Vocational Ed. Tuition	7,200	6,742	458	7,200	6,742	458	7,200	6,742	458
477 - Open Enrollment Tuition	6,500	6,691	(191)	6,500	6,691	(191)	6,500	6,691	(191)
478 - Community Schools	0	0	0	0	0	0	0	0	0
479 - Other Tuitions	0	0	0	0	0	0	0	0	0
483 - Purchased Student Transp.	10,000	9,673	327	10,000	9,673	327	10,000	9,673	327
489 - Transportation In Lieu	0	0	0	0	0	0	0	0	0
Total Contracted Services	353,775	386,957	(33,182)	353,775	386,957	(33,182)	353,775	386,957	(33,182)

KENSTON LOCAL SCHOOLS
DETAILED SPENDING PLAN REPORT
MATERIALS/SUPPLIES & DUES/FEES - JULY 2021

MATERIALS/SUPPLIES	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE		
	Estimate	Actual	Difference	Estimate	Actual	Difference	Estimate	Actual	Difference
511 - Instructional Supplies	2,000	844	1,156	2,000	844	1,156	2,000	844	1,156
512 - Office Supplies	500	630	(130)	500	630	(130)	500	630	(130)
514 - Health & Hygiene Supplies	0	0	0	0	0	0	0	0	0
516 - Software Materials	17,500	17,403	97	17,500	17,403	97	17,500	17,403	97
519 - Other General Supplies	2,250	2,159	91	2,250	2,159	91	2,250	2,159	91
521 - New Textbooks	1,000	595	405	1,000	595	405	1,000	595	405
522 - Replacement Textbooks	0	0	0	0	0	0	0	0	0
523 - Rebinding Textbooks	0	0	0	0	0	0	0	0	0
525 - Digital Resources	2,000	1,876	124	2,000	1,876	124	2,000	1,876	124
526 - Textbooks - CCP	0	0	0	0	0	0	0	0	0
531 - Library Books	0	0	0	0	0	0	0	0	0
542 - Periodicals	0	144	(144)	0	144	(144)	0	144	(144)
543 - Electronic Media	0	0	0	0	0	0	0	0	0
546 - Digital Subscriptions/Site Lic.	0	0	0	0	0	0	0	0	0
551 - Consumable Supplies (Fees)	0	0	0	0	0	0	0	0	0
559 - Replacement Items - PE	0	0	0	0	0	0	0	0	0
569 - Other Food Items	0	104	(104)	0	104	(104)	0	104	(104)
572 - Cust & Maint. Supplies	23,000	23,266	(266)	23,000	23,266	(266)	23,000	23,266	(266)
573 - Furniture	0	0	0	0	0	0	0	0	0
581 - Bus Supplies	2,000	1,866	134	2,000	1,866	134	2,000	1,866	134
582 - Bus Fuel	0	0	0	0	0	0	0	0	0
583 - Tires & Tubes	0	0	0	0	0	0	0	0	0
590 - Other Supplies/Materials	1,000	1,044	(44)	1,000	1,044	(44)	1,000	1,044	(44)
Total Materials/Supplies	51,250	49,931	1,319	51,250	49,931	1,319	51,250	49,931	1,319

DUES & FEES	MONTH-TO-DATE			QUARTER-TO-DATE			FISCAL-TO-DATE		
	Estimate	Actual	Difference	Estimate	Actual	Difference	Estimate	Actual	Difference
841 - Memberships	6,000	4,684	1,316	6,000	4,684	1,316	6,000	4,684	1,316
842 - Shipping Charges	0	9	(9)	0	9	(9)	0	9	(9)
843 - Audit Charges	0	0	0	0	0	0	0	0	0
844 - County ESC Deduction	1,500	1,396	104	1,500	1,396	104	1,500	1,396	104
845 - Property Tax Collection Fees	0	0	0	0	0	0	0	0	0
846 - Election Expense	0	0	0	0	0	0	0	0	0
847 - Delinquent Land Exp.	0	0	0	0	0	0	0	0	0
848 - Financial Institution Charges	3,500	3,275	225	3,500	3,275	225	3,500	3,275	225
849 - Other Dues/Fees	2,000	1,848	152	2,000	1,848	152	2,000	1,848	152
851 - Liability Insurance	2,500	2,500	0	2,500	2,500	0	2,500	2,500	0
853 - Performance Bonds	0	0	0	0	0	0	0	0	0
864 - Settlements	0	0	0	0	0	0	0	0	0
870 - Tax Assessments	0	0	0	0	0	0	0	0	0
889 - Awards/Prizes	1,000	986	14	1,000	986	14	1,000	986	14
899 - Miscellaneous	0	0	0	0	0	0	0	0	0
Total Dues & Fees	16,500	14,698	1,802	16,500	14,698	1,802	16,500	14,698	1,802