

SHELBY CITY SCHOOLS

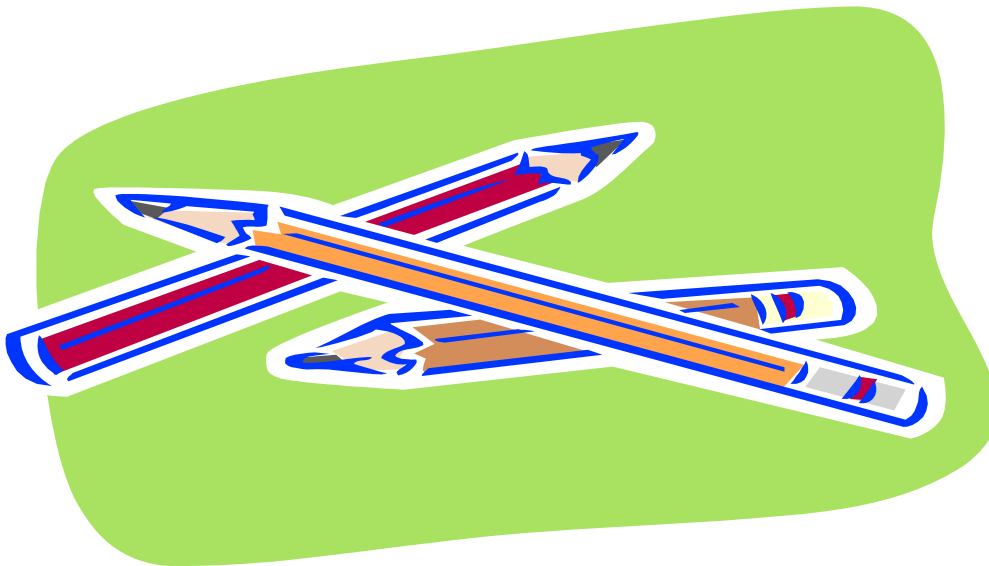
NOVEMBER 2006

PROVISIONAL FINANCIAL STATEMENTS

CONTENTS:

Cash Balances	1
Year to Date Revenue & Expense compared to Forecast	3
Treasurer's Discussion & Analysis	4

- Appropriation Account Summary (APPSUM)
- Paid Checks (CHEKPY)
- Revenue Account Summary (REVSUM)
- Budget Account Summary (BUDSUM)



**SHELBY CITY SCHOOLS
PROVISIONAL CASH BALANCES NOVEMBER 30, 2006**

FUND	CASH BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
GOVERNMENTAL/ UNRESERVED GENERAL FUND			
001 General	\$ 2,173,924.79	\$ 284,025.54	\$ 1,889,899.25
TOTAL UNRESERVED GENERAL FUND	\$ 2,173,924.79	\$ 284,025.54	\$ 1,889,899.25
RESERVED GENERAL FUNDS			
001 Bus Purchase	\$ -	\$ -	\$ -
SPECIAL REVENUE			
018 HS Principal's Fund	\$ 11,340.88	\$ 5,871.94	\$ 5,468.94
018 Auburn Principal's Fund	\$ 19,149.51	\$ 4,147.85	\$ 15,001.66
018 Central Principal's Fund	\$ 8,294.14	\$ 1,142.84	\$ 7,151.30
018 Dowds Principal's Fund	\$ 19,413.46	\$ 4,424.88	\$ 14,988.58
018 Russell Principal's Fund	\$ -	\$ -	\$ -
018 Middle School Principal's Fund	\$ 22,267.59	\$ 9,045.00	\$ 13,222.59
019 Classroom & Local Grant Funds	\$ 25,836.87	\$ 1,302.33	\$ 24,534.54
022 Professional Development & Flower Funds	\$ 1,144.11	\$ 681.00	\$ 463.11
401 St. Mary Auxiliary	\$ 32,992.65	\$ 9,826.38	\$ 23,166.27
401 Sacred Heart Auxiliary	\$ 44,201.48	\$ 13,228.50	\$ 30,972.98
TOTAL SPECIAL REVENUE	\$ 184,640.69	\$ 49,670.72	\$ 134,969.97
STATE GRANTS			
432 EMIS	\$ 2,856.87	\$ -	\$ 2,856.87
450 School Net Plus	\$ 19.17	\$ -	\$ 19.17
451 OneNet Ohio	\$ 33,000.00	\$ -	\$ 33,000.00
452 Tech Professional Development	\$ -	\$ -	\$ -
459 Ohio Reads	\$ (150.21)	\$ -	\$ (150.21)
460 Student Intervention	\$ 2,279.66	\$ -	\$ 2,279.66
494 Poverty Aid	\$ (1,041.02)	\$ -	\$ (1,041.02)
TOTAL STATE GRANTS	\$ 36,964.47	\$ -	\$ 305,815.98
FEDERAL GRANTS			
516 IDEA B	\$ (156,564.16)	\$ -	\$ (156,564.16)
572 Title I Targeted Assistance	\$ (75,152.15)	\$ -	\$ (75,152.15)
573 Title V Innovative Programs	\$ (652.50)	\$ -	\$ (652.50)
584 Title IV Safe & Drug Free Schools	\$ (5,780.38)	\$ -	\$ (5,780.38)
590 Title II A Improving Teacher Quality	\$ (12,588.57)	\$ 7,872.75	\$ (20,461.32)
599 Title II D Technology	\$ (145.19)	\$ 45.00	\$ (190.19)
TOTAL FEDERAL GRANTS	\$ (250,882.95)	\$ 7,917.75	\$ (258,800.70)
DEBT			
002 Bond Retirement HB 264	\$ -	\$ -	\$ -
002 Bond Retirement State Advancement	\$ -	\$ -	\$ -
002 Bond Retirement Income TANS	\$ -	\$ -	\$ -
002 Bond Retirement Copperweld	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
CAPITAL PROJECTS			
003 Permanent Improvement	\$ (8,623.31)	\$ 14,138.90	\$ (22,762.21)
ACTIVITY FUNDS			
300 Athletic Fund	\$ 97,218.98	\$ 19,428.57	\$ 77,790.41
300 Instrumental Music	\$ 1,112.97	\$ -	\$ 1,112.97
300 Sr. High Arts Fund	\$ 1,726.38	\$ 80.00	\$ 1,646.38
TOTAL ACTIVITY FUNDS	\$ 100,058.33	\$ 19,508.57	\$ 80,549.76

**SHELBY CITY SCHOOLS
PROVISIONAL CASH BALANCES NOVEMBER 30, 2006**

FUND	CASH BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
ENTERPRISE			
006 Cafeteria	\$ (3,339.95)	\$ 92,141.59	\$ (95,481.54)
TRUST FUNDS			
007 Scholarship & Memorial Funds	\$ 298,674.50	\$ 221.07	\$ 298,453.43
008 Endowment & Scholarship Funds	\$ 285,265.49	\$ -	\$ 285,265.49
TOTAL TRUST FUNDS	\$ 583,939.99	\$ 221.07	\$ 298,453.43
CONSUMMABLE FEES			
009 Classroom Supplies & Workbooks, Sr. High	\$ 18,382.59	\$ 9,339.88	\$ 9,042.71
009 Classroom Supplies & Workbooks, Middle School	\$ 14,482.87	\$ 1,533.72	\$ 12,949.15
009 Classroom Supplies - Auburn	\$ 10,930.04	\$ 1,156.60	\$ 9,773.44
009 Classroom Supplies Central	\$ 8,943.09	\$ 736.79	\$ 8,206.30
009 Classroom Supplies - Dowds	\$ 8,072.02	\$ 857.81	\$ 7,214.21
TOTAL CONSUMMABLE FEES	\$ 60,810.61	\$ 13,624.80	\$ 47,185.81
ROTARY FUNDS			
014 Internal Service	\$ 511.04	\$ -	\$ 511.04
014 Central Sixth Grade	\$ 9,142.34	\$ -	\$ 9,142.34
TOTAL ROTARY FUNDS	\$ 9,653.38	\$ -	\$ 9,653.38
024 EMPLOYEE HEALTH LIABILITY	\$ 488,427.67	\$ 596,500.00	\$ 18,795.72
TRUST AND AGENCY			
200 Mad Dog Gym	\$ 461.70	\$ -	\$ 461.70
200 Middle School Athletics	\$ 1,809.54	\$ 578.72	\$ 1,230.82
200 Whippet Theatre	\$ 4,387.52	\$ 3,691.25	\$ 696.27
200 FFA	\$ 19,514.18	\$ 17,692.47	\$ 1,821.71
200 International Club	\$ 592.23	\$ -	\$ 592.23
200 Key Club	\$ 1,905.46	\$ -	\$ 1,905.46
200 M/H Classes	\$ 663.56	\$ -	\$ 663.56
200 Middle, High, Central & Dowds School Student Council	\$ 4,959.89	\$ 641.20	\$ 4,318.69
200 Publications	\$ 8,132.15	\$ 7,000.00	\$ 1,132.15
200 Paws Press	\$ 104.54	\$ -	\$ 104.54
200 Destination Stardom	\$ 9,165.69	\$ -	\$ 9,165.69
200 Middle School Yearbook	\$ 1,259.63	\$ -	\$ 1,259.63
200 OWA/OWE High School	\$ 4,600.70	\$ 499.63	\$ 4,101.07
200 Quest	\$ (205.02)	\$ -	\$ (205.02)
200 Guidance	\$ 7,397.37	\$ 652.80	\$ 6,744.57
200 Class of 2007	\$ 4,803.84	\$ -	\$ 4,803.84
200 Class of 2008	\$ 4,169.92	\$ 817.32	\$ 3,352.60
200 Class of 2009	\$ 1,662.00	\$ -	\$ 1,662.00
200 Class of 2010	\$ 833.00	\$ -	\$ 833.00
200 Middle School Library	\$ 2,299.07	\$ 129.48	\$ 2,169.59
200 Johnson Island Trip, Central	\$ 726.99	\$ -	\$ 726.99
TOTAL TRUST AND AGENCY	\$ 79,243.96	\$ 31,702.87	\$ 47,541.09
TOTAL CASH	\$ 3,454,817.68	\$ 1,109,451.81	\$ 2,455,819.94

SHELBY CITY SCHOOLS
Actual results compared to Forecast (SM-2)
General Fund Fiscal Year 2007

REVENUES	November	November	Variance	FY 2007	FY 2007	Variance
	Actual	Forecast		Actual	Forecast	
1.010 Real Estate Tax	\$ 3,504	\$ -	\$ 3,504	\$ 2,242,676	\$ 2,038,652	\$ 204,024
1.020 Personal Property Tax	\$ 1,305,392	\$ 719,503	\$ 585,889	\$ 1,462,554	\$ 906,443	\$ 556,111
Income Tax	\$ -		\$ -	\$ 750,760	\$ 694,000	\$ 56,760
1.035 Foundation	\$ 630,116	\$ 627,540	\$ 2,576	\$ 3,322,379	\$ 3,271,427	\$ 50,952
1.040 Bus Funds& Parity Aid	\$ 6,228	\$ 7,492	\$ (1,264)	\$ 67,274	\$ 37,635	\$ 29,639
1.050 State refund of Homestead/Rollback	\$ 266,918		\$ 266,918	\$ 647,108		\$ 647,108
1.060 All Other Operating Revenue	\$ 54,381	\$ 42,756	\$ 11,625	\$ 259,706	\$ 202,747	\$ 56,959
Subtotal Operating Revenue	\$ 2,266,539	\$ 1,397,291	\$ 869,248	\$ 8,752,457	\$ 7,150,904	\$ 1,601,553
2.050 Advances in	\$ -	\$ -	\$ -	\$ -	\$ 274,560	\$ (274,560)
2.060 Other Non Operating Revenue	\$ -	\$ -	\$ -	\$ (998)	\$ -	\$ (998)
Subtotal Non-operating Revenue	\$ -	\$ -	\$ -	\$ (998)	\$ 274,560	\$ (275,558)
TOTAL REVENUE	\$ 2,266,539	\$ 1,397,291	\$ 869,248	\$ 8,751,459	\$ 7,425,464	\$ 1,325,995
					Percent error	17.86%
EXPENDITURES						
3.010 Personal Services	\$ 691,470	\$ 691,033	\$ 437	\$ 3,776,557	\$ 3,910,002	\$ (133,445)
3.020 Employee Benefits	\$ 338,550	\$ 373,913	\$ (35,363)	\$ 1,652,240	\$ 1,937,813	\$ (285,573)
3.030 Purchased Services	\$ 138,358	\$ 256,341	\$ (117,983)	\$ 689,304	\$ 672,343	\$ 16,961
3.040 Supplies and Materials	\$ 42,268	\$ 42,350	\$ (82)	\$ 145,495	\$ 113,385	\$ 32,110
3.050 Capital Outlay	\$ 170	\$ -	\$ 170	\$ 15,245	\$ 6,000	\$ 9,245
Debt Service: Principal State Loans		\$ 6,550	\$ (6,550)		\$ 32,749	\$ (32,749)
Debt Service: Principal State Advanvements	\$ 284,182	\$ 135,542	\$ 148,640	\$ 684,258	\$ 677,709	\$ 6,549
Debt Service: Principal HB 264 Loans	\$ 170,000	\$ -	\$ 170,000	\$ 170,000		\$ 170,000
Debt Service: Interest & Fiscal Charges	\$ 40,493	\$ -	\$ 40,493	\$ 66,690		\$ 66,690
4.300 Other objects	\$ 85,818	\$ 48,754	\$ 37,064	\$ 163,750	\$ 160,080	\$ 3,670
Subtotal Operating Expenditures	\$ 1,791,309	\$ 1,554,483	\$ 236,826	\$ 7,363,539	\$ 7,510,081	\$ (146,542)
5.010 Transfers-out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.020 Advances - out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Non-operating Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 1,791,309	\$ 1,554,483	\$ 236,826	\$ 7,363,539	\$ 7,510,081	\$ (146,542)
					Percent error	-1.95%
6.010 TOTAL REVENUES OVER/(UNDER) EXP.	\$ 475,230	\$ (157,192)	\$ 632,422	\$ 1,387,920	\$ (84,617)	\$ 1,472,537
7.010 Beginning Cash Balance	\$ 1,697,653	\$ 857,539	\$ 840,114	\$ 784,964	\$ 784,964	\$ -
7.020 Ending Cash Balance	\$ 2,172,883	\$ 700,347	\$ 1,472,536	\$ 2,172,884	\$ 700,347	\$ 1,472,537
8.010 Outstanding Encumbrances	\$ 445,542			\$ 445,542		

SHELBY CITY SCHOOLS
TREASURER'S DISCUSSION & ANALYSIS
November 30, 2006

New statement formats are being developed, and the cash reconciliation process is continuing. We'll be working with different formats and considering additions or changes to our statements in the coming months – any comments on the new formats or suggestions for changes are welcome. The following is intended to briefly explain the content of the statements included with the November financial reports.

Provisional Cash Balances

The report is labeled provisional because the cash reconciliation process was not complete when it was prepared. This report shows the cash balance in each fund at the end of the month, the encumbrances against each of those cash balances, and the amount remaining when those encumbrances are subtracted from the cash in the account. It's our goal that the cash balance for each fund end every month in the black. In some cases – notably the Federal Grants, we are showing negative balances this month. We have completed the reconciliation process for last years grants and have received approval of cash requests for nearly \$300,000 of Fiscal Year 2007 money to be received in December. We anticipate this will substantially correct the situation by the end of next month. A few other funds have ended the month with small negative cash balances. These may be due to errors in coding or will correct themselves when cash is fully reconciled. Encumbrances represent commitments in the form of purchase orders to buy goods or services at some time between the present and the end of the fiscal year in most cases. As such it's understood that funds will be available by the time the payment becomes due. Using the food service account as an example, the encumbrances of \$92,141 represent several months budgeted expenses. Although encumbrances appear to create a significant negative unencumbered balance, we know that cafeteria revenues will come in each month to cover the portion of the encumbrances due that month. The small negative cash balance in this account is probably due to receipts not having been posted at the bank in time to be reflected at the closing date of the statement.

Actual Results Compared to Forecast

This report is set up to compare our actual revenue and expense to the forecast. Like the Cash Balances Report, we may see adjustments through the reconciliation process. For the month of November and for the year we are ahead of our forecasted revenues. The difference is largely in personal property tax receipts and state reimbursement for personal property tax phase out on line 1.050.

On the expense side we are very close to the forecast, with salary and benefit expense somewhat lower than forecasted and debt service higher.

System Reports

Previously the full run of reports from the computer system had been included in this handout. These reports are still run and are available in the Treasurer's office for reference. For purposes of this presentation we have included the following;

- CHEKPY, a report of the checks written for purchases of supplies, services and other expenses in the month of November.
- APPSUM, a comparison of budget appropriations to actual spending for all funds for the month.
- BUDSUM, a review of budgeted spending by fund for the month.
- REVSUM, a review of revenue appropriations to actual receipts for all funds for the month.