

Big Walnut Local  
School District

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**Monthly Financial Report**

*for the month ended*

**March 31, 2016**

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Prepared By:  
Terri Day  
Treasurer

Summary of Comments on March Annotated Financials  
2016-.pdf

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This page contains no comments

SCHOOL DISTRICT: Big Walnut Local Schools      IRN # 046748      COUNTY: DELAWARE      FISCAL YEAR: 2016      MONTH: 03

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
<b>REVENUES</b>						
01.010 General Property (Real Estate)	0	0	0	16,150,277	16,159,556	39,279
01.020 Tangible Personal Property Tax	0	0	0	2,389,348	2,524,993	135,645
01.030 Income Tax	0	0	0	4,408,017	4,566,714	158,697
01.035 Unrestricted Grants-in-Aid	585,905	500,496	85,497-	5,016,826	4,691,894	324,932-
01.040 Restricted Grants-in-Aid	1,752	1,886	134	15,909	25,369	540-
01.045 Restricted Grants-in-Aid - SFSP	0	0	0	0	0	0
01.050 Property Tax Allocation	12,672	0	12,672-	1,213,746	1,184,229	29,317-
01.060 All Other Operating Revenue	103,706	174,009	70,303	240,225	1,218,134	177,909
01.070 Total Revenue	704,035	676,303	27,732-	30,104,348	30,261,079	156,731
<b>OTHER FINANCING SOURCES</b>						
02.010 Proceeds from Sale of Notes	0	0	0	0	0	0
02.020 State Emergency Loans & Advancements (Approved)	0	0	0	0	0	0
02.040 Operating Transfers-In	0	0	0	0	0	0
02.050 Advances-In	0	0	0	0	0	0
02.060 All Other Financing Sources	100	335	235	40,631	49,793	9,162
02.070 Total Other Financing Sources	100	335	235	40,631	49,793	9,162
02.080 Total Revenues and Other Financing Sources	704,135	676,638	27,497-	30,144,979	30,310,872	165,893
<b>EXPENDITURES</b>						
03.010 Personal Services	1,660,331	1,598,781	61,550-	14,336,749	14,002,196	334,553-
03.020 Employees' Retirement/Insurance Benefits	667,850	668,507	657	6,035,870	5,867,820	168,050-
03.030 Purchased Services	485,000	500,383	15,383	3,793,900	3,651,730	142,170-
03.040 Supplies and Materials	70,000	49,680	20,320-	799,333	734,284	65,049-
03.050 Capital Outlay	10,000	5,128	4,872-	481,722	446,590	35,132-
03.060 Intergovernmental	0	0	0	0	0	0
04.010 Debt Service: All Principal (Historical)	0	0	0	0	0	0
04.020 Debt Service: Principal - Notes	0	0	0	0	0	0
04.030 Debt Service: Principal - State Loans	0	0	0	0	0	0
04.040 Debt Service: Principal - State Advancements	0	0	0	0	0	0
04.050 Debt Service: Principal - HB 264 Loans	0	0	0	0	0	0
04.055 Debt Service: Principal - Other	0	0	0	0	0	0
04.060 Debt Service: Interest and Fiscal Charges	0	0	0	0	0	0
04.300 Other Objects	6,000	3,096	2,904-	425,401	463,478	38,077
04.500 Total Expenditures	2,899,181	2,825,575	73,606-	25,872,975	25,166,098	706,877-
<b>OTHER FINANCING USES</b>						
05.010 Operating Transfers - Out	0	0	0	0	1,073,327	1,073,327
05.020 Advances - Out	0	0	0	0	0	0
05.030 All Other Financing Uses	0	0	0	0	0	0
05.040 Total Other Financing Uses	0	0	0	0	1,073,327	1,073,327
05.050 Total Expenditure and Other Financing Uses	2,899,181	2,825,575	73,606-	25,872,975	26,239,425	366,450
06.010 Excess Rev & Oth Financing Sources over/(under) Exp &	2,195,046-	2,148,937-	46,109	4,272,004	4,071,447	200,557-
07.010 Beginning Cash Balance	15,622,168	15,375,503	246,665-	9,155,118	9,155,119	1
07.020 Ending Cash Balance	13,427,122	13,226,566	200,556-	13,427,122	13,226,566	200,556-
08.010 Outstanding Encumbrances	0	1,137,445	1,137,445	0	1,137,445	1,137,445

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- Author: Terri Day    Date: 4/20/2016 6:47:50 PM  
 The difference in line 1.035 continues to be the monthly budgeted amount of the \$700,000 that the District will not be receiving this year.
- Author: Terri Day    Date: 4/20/2016 6:47:47 PM  
 The two main items that resulted in difference in line 1.06 are a Medicaid reimbursement of \$51,000 and 2 CD's matured resulting in the receipt of over \$11,000 in interest this month.
- Author: Terri Day    Date: 4/20/2016 6:47:40 PM  
 YTD actual revenue is \$165,893 more than estimated through March
- Author: Terri Day    Date: 4/20/2016 6:47:38 PM  
 3.01, 3.02 and 3.03 were intentionally budgeted high in October to allow for the possibility of additional staff and services that may be needed for special education staff/services or class size reduction and will be adjusted in May after an analysis of expenditures that may still be deducted from foundation for special education excess costs.

Date: 04/08/2016  
Time: 11:42 am

Big Walnut Local Schools  
Financial Report by Fund

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(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
9,155,118.56	676,638.09	30,310,872.18	2,825,573.69	26,239,424.80	13,226,565.94	1,137,444.90	12,089,121.04
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,347,246.36	0.00	2,719,920.71	0.00	2,267,001.16	1,800,165.91	677,523.75	1,122,642.16
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
286,936.00	0.00	1,073,327.00	34,830.29	750,110.31	610,152.69	24,169.71	585,982.98
TOTAL FOR Fund 004 - BUILDING:							
69,958.48	0.04	52.20	0.00	69,950.00	60.68	0.00	60.68
TOTAL FOR Fund 006 - FOOD SERVICE:							
266,159.68	100,476.97	876,136.64	119,163.09	847,271.26	295,025.06	103,752.42	191,272.64
TOTAL FOR Fund 009 - UNIFORM SCHOOL SUPPLIES:							
140.00	0.00	0.00	0.00	0.00	140.00	0.00	140.00
TOTAL FOR Fund 012 - ADULT EDUCATION:							
4,019.80	0.00	0.00	0.00	0.00	4,019.80	0.00	4,019.80
TOTAL FOR Fund 014 - ROTARY-INTERNAL SERVICES:							
4,027.16	1,642.62	33,461.56	2,460.00	5,615.23	31,873.49	31,824.00	49.49
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
32,200.72	10,616.68	80,383.91	2,382.15	26,572.50	86,012.13	6,344.20	79,667.93
TOTAL FOR Fund 019 - OTHER GRANT:							
5,666.90	0.00	66,994.00	907.57	55,396.23	17,264.67	12,132.13	5,132.54
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
11,071.10	766.80	4,897.23	925.60	6,856.34	9,111.99	4,362.74	4,749.25
TOTAL FOR Fund 028 - SPECIAL EDUCATION FUND:							
892.58	0.00	0.00	0.00	0.00	892.58	0.00	892.58
TOTAL FOR Fund 070 - CAPITAL PROJECTS:							
238,357.00	0.00	9,785.01	0.00	153,360.19	94,781.82	0.00	94,781.82
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
106,109.17	4,040.94	99,520.64	13,312.50	74,967.88	130,661.93	7,234.01	123,427.92
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
65,931.82	20,163.43	233,660.51	24,115.91	229,332.36	70,259.97	40,653.52	29,606.45
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
32,320.63	97.18	202,654.75	4,573.90	92,280.61	142,694.77	1,731.85	140,962.92

This page contains no comments

Date: 04/08/2016  
Time: 11:42 am

Big Walnut Local Schools  
Financial Report by Fund

Page: 2  
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 416 - TEACHER DEVELOPMENT:							
2,930.00	0.00	0.00	0.00	0.00	2,930.00	0.00	2,930.00
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
0.00	6,300.00	12,600.00	0.00	0.00	12,600.00	0.00	12,600.00
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
3,372.41	0.00	0.00	0.00	0.00	3,372.41	0.00	3,372.41
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
65,447.65-	87,926.32	491,485.77	46,346.14	456,934.26	30,896.14-	2,168.02	33,064.16-
TOTAL FOR Fund 551 - LIMITED ENGLISH PROFICIENCY:							
0.00	0.00	2,636.33	0.00	2,636.33	0.00	0.00	0.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
0.00	15,530.84	121,419.10	10,575.63	131,994.73	10,575.63-	42,147.00	52,722.63-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
0.00	19.40	10,959.12	1,989.04	13,923.28	2,964.16-	0.00	2,964.16-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
10,762.45-	8,112.30	48,344.39	4,542.12	42,124.06	4,542.12-	19,184.41	23,726.53-
GRAND TOTALS:							
11,556,248.27	932,331.61	36,399,111.05	3,091,697.63	31,465,751.53	16,489,607.79	2,110,672.66	14,378,935.13



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Author: Terri Day Date: 4/20/2016 6:45:47 PM  
This amount balances with the bank reconciliation on the next page - books = bank

DATE: 04/08/2016  
TIME: 12:11

Big Walnut Local Schools  
CASH RECONCILIATION AS OF 03/31/2016  
SUB-TOTALS

PAGE: 1  
(USAEMSED)  
TOTALS

Gross Depository Balances:		
DCB #1141 Sweep	\$ 168,393.04	
DCB #1541	1,000,379.60	
DCB #3549 SMCDA	107,126.11	
Total Depository Balances (Gross)		\$ 1,275,898.75
Adjustments to Bank Balance:		
Cash in Transit to Bank	\$ 12.22	
Outstanding Checks	154,670.29	
Adjustments	21,763.00	
Deposits to be posted (19,651.66)		
Metlife ACH'd in April (2,111.34)		
Total Adjustments to Bank Balance		176,421.07
Investments:		
Treasury Bonds and Notes	\$ 0.00	
Certificate of Deposits	0.00	
Other Securities	0.00	
Other Investments:		
StarOhio (#23822)	817.60	
StarPlus (#104791111552)	10,572,079.66	
5th 3rd Money Market	4,817,007.85	
Total Investments		15,389,905.11
Cash on Hand:		
Petty Cash:		
Petty Cash	\$ 225.00	
Change Cash:		
Cash with Fiscal Agent	0.00	
Total Cash on Hand		225.00
Total Balances		\$ 16,489,607.79
Total Fund Balance		\$ 16,489,607.79
Depository Clearance Accounts:		
DCB - Payroll Account	\$ 522,061.01	
Total Clearance Account Balances		\$ 522,061.01

Treasurer

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Author: Terri Day Date: 4/20/2016 6:45:54 PM  
I will be meeting with investors from 5/3rd to discuss the benefits of shorter term CD's this month compared to leaving this balance in Star Plus

Author: Terri Day Date: 4/20/2016 6:45:57 PM  
Balances with the Fund Balance from previous page

Author: Terri Day Date: 4/20/2016 6:47:19 PM

This higher balance in the money market account is due to the two CD's maturing. They will be reinvested in April.

Author: Terri Day Date: 4/20/2016 6:47:14 PM

The investment in longer term CD's will continue to benefit the District with the increased amount of interest. Last year QTD the balance of district funds was \$16,294,144.67 and QTD interest interest was \$9,845.46.

BIG WALNUT LOCAL SCHOOLS INVESTMENT PORTFOLIO March 31, 2016					
GENERAL FUND					
MATURITY	PURCHASE	AGENT	YIELD	DESCRIPTION	AMOUNT
(daily)	(daily)	Star Ohio #23822	0.050%	Money Mkt-General	817.60
(daily)	(daily)	StarPlus #10479111155	0.200%	Money Mkt-General	10,572,079.66
(daily)	(daily)	Sweep Acct #1141	0.010%	Money Mkt-General	168,393.04
(daily)	(daily)	IBA #1541	0.050%	Checking	1,000,379.60
(daily)	(daily)	Fifth Third		CD Total	4,226,000.00
(daily)	(daily)	Fifth Third	0.0100%	Money Mkt-General	591,007.85
TOTAL					16,558,677.75
CD Detail/Breakdown					
12-Sep-16	12-Sep-14	Fifth Third	0.8500%	CD	250,000.00
12-Sep-16	12-Sep-14	Fifth Third	1.0000%	CD	250,000.00
24-Jul-17	28-Jul-15	Fifth Third	1.0000%	CD	248,000.00
31-Jul-17	31-Jul-15	Fifth Third	1.3000%	CD	248,000.00
31-Jul-17	29-Jul-15	Fifth Third	1.0500%	CD	248,000.00
19-Mar-18	18-Mar-15	Fifth Third	1.3000%	CD	250,000.00
30-Jul-18	30-Jul-15	Fifth Third	1.7000%	CD	248,000.00
30-Jul-18	29-Jul-15	Fifth Third	1.6500%	CD	248,000.00
30-Jul-18	30-Jul-15	Fifth Third	1.3500%	CD	248,000.00
30-Jul-18	29-Jul-15	Fifth Third	1.4000%	CD	248,000.00
30-Jul-18	31-Jul-15	Fifth Third	1.3500%	CD	248,000.00
18-Mar-19	18-Mar-15	Fifth Third	1.7000%	CD	250,000.00
29-Jul-19	29-Jul-15	Fifth Third	2.0000%	CD	248,000.00
13-Mar-20	13-Mar-15	Fifth Third	1.9500%	CD	250,000.00
30-Jul-20	30-Jul-15	Fifth Third	2.2000%	CD	248,000.00
23-Sep-20	23-Sep-15	Fifth Third	2.3000%	CD	248,000.00
23-Sep-20	23-Sep-15	Fifth Third	2.2000%	CD	248,000.00

This Quarter's Interest	FYTD Interest
499.85	574.66
5,163.16	13,778.56
36.05	118.70
956.39	1,669.97
5,879.88	45,614.89
21.03	31.32
40,559.96	64,788.19