

# Monthly Financial Report

*for the month ended*

April 30, 2016

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# Big Walnut Local School District

## April 2016 Financial Summary

FORM SM-2

DATE: 05/10/2016

OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE

PAGE: 1

TIME: 09:54:55

ANNUAL SPENDING PLAN (CURRENT OPERATION - GENERAL FUND ONLY - O.R.C. 5705.391)

SCHOOL DISTRICT: Big Walnut Local Schools

IRN # 046748

COUNTY: DELAWARE

FISCAL YEAR: 2016 MONTH: 04

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
<hr/>						
REVENUES						
01.010 General Property (Real Estate)	0	0	0	16,120,277	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	1,409,594	1,449,502	39,908	5,817,611	6,016,216	198,605
01.035 Unrestricted Grants-in-Aid	585,905	510,538	75,367-	5,602,731	5,202,422	400,309-
01.040 Restricted Grants-in-Aid	1,752	894	858-	17,661	16,263	1,398-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	1,152,987	1,152,987	1,213,746	2,337,416	1,123,670
01.060 All Other Operating Revenue	103,706	101,134	2,572-	1,043,931	1,219,268	175,337
01.070 Total Revenue	2,100,957	3,215,055	1,114,098	32,205,305	33,476,134	1,270,829
OTHER FINANCING SOURCES						
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	0	100-	40,731	49,793	9,062
02.070 Total Other Financing Sources	100	0	100-	40,731	49,793	9,062
02.080 Total Revenues and Other Financing Sources	2,101,057	3,215,055	1,113,998	32,246,036	33,525,927	1,279,891

Line 1.03 – We budgeted and received income Taxes from the Ohio Department of Taxation this month. YTD we received \$198,605 more than estimated.

Line 1.05 – We received Homestead and Rollback payment from the state this month but had it budgeted for May. YTD we actually received \$23,307 more than forecasted.

Line 2.08 – The receipt of Homestead and Rollback a month earlier than budgeted is reflected in the monthly and year to date differences in revenue. This will be offset in May when revenues will show that receipts are less than budgeted amounts.

Big Walnut Local School District  
April 2016 Financial Summary

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
EXPENDITURES						
03.010 Personal Services	1,613,687	1,539,218	74,469-	15,950,436	15,541,414	409,022-
03.020 Employees' Retirement/Insurance Benefits	649,193	657,533	8,340	6,685,063	6,525,353	159,710-
03.030 Purchased Services	485,000	420,296	64,704-	4,278,900	4,072,026	206,874-
03.040 Supplies and Materials	70,000	35,268	34,732-	869,333	769,552	99,781-
03.050 Capital Outlay	0	12,555	12,555	481,722	459,145	22,577-
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	26,039	35,628	9,589	451,440	499,106	47,666
04.500 Total Expenditures	2,843,919	2,700,498	143,421-	28,716,894	27,866,596	850,298-
OTHER FINANCING USES						
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	2,843,919	2,700,498	143,421-	28,716,894	28,939,923	223,029

Monthly estimated expenses were higher than actual by \$143,421. YTD actual expenditures are \$850,298 less than estimated.

# Big Walnut Local School District

## April 2016 Financial Summary

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
07.010 Beginning Cash Balance	13,427,122	13,226,566	200,556-	9,155,118	9,155,119	1
07.020 Ending Cash Balance	12,684,260	13,741,123	1,056,863	12,684,260	13,741,123	1,056,863
08.010 Outstanding Encumbrances	0	986,819	986,819	0	986,819	986,819

Ending Cash Balance on  
SM2 Line 7.02 shows up on the first Line of  
the Financial Summary (next page in  
packet) Fund 001 in the Current Fund  
Balance column (sometimes rounding  
variances)

Financial Report – 1<sup>st</sup>  
page – First line only  
General Fund - 001

Date: 05/10/2016  
Time: 9:50 am

Big Walnut Local Schools  
Financial Report by Fund

Page: 1  
(FINSUM)

		FYTD	MTD	FYTD	Current	Current	Unencumbered
	MTD Receipts	Receipts	Expenditures	Expenditures	Fund Balance	Encumbrances	Fund Balance
Begin Balance							
TOTAL FOR Fund 001 - GENERAL:							
	3,215,055.15	33,525,927.33	2,700,498.17	28,939,922.97	13,741,122.92	986,819.34	12,754,303.58

The first line here is the same as the previous slide General Fund 001 with fund balance that matched the cash balance on the SM2 circled. All fund balances on this page as they should be at this point in the year.

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	3,215,055.15	33,525,927.33	2,700,498.17	28,939,922.97	13,741,122.92	986,819.34	12,754,303.58
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,347,246.36	165,877.35	2,885,798.06	142.39	2,267,143.55	1,965,900.87	677,523.75	1,288,377.12
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
286,936.00	0.00	1,073,327.00	4,144.50	754,254.81	606,008.19	20,025.21	585,982.98
TOTAL FOR Fund 004 - BUILDING:							
69,958.48	0.07	52.27	0.00	69,950.00	60.75	0.00	60.75
TOTAL FOR Fund 006 - FOOD SERVICE:							
266,159.68	169,903.44	1,046,040.08	90,383.59	937,654.85	374,544.91	82,729.49	291,815.42
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



All fund balances in funds 014 through 300 are as expected at this point in the year.

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 014 - ROTARY-INTERNAL SERVICES:							
4,027.16	3,190.93	36,652.49	0.00	5,615.23	35,064.42	31,824.00	3,240.42
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
32,200.72	7,601.25	87,985.16	3,616.54	30,189.04	89,996.84	10,068.41	79,928.43
TOTAL FOR Fund 019 - OTHER GRANT:							
5,666.90	0.00	66,994.00	0.00	55,396.23	17,264.67	12,132.13	5,132.54
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
11,071.10	173.10	5,070.33	426.50	7,282.84	8,858.59	4,186.24	4,672.35
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	1,953.00	155,313.19	92,828.82	0.00	92,828.82
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
106,109.17	8,852.86	108,373.50	17,158.05	92,125.93	122,356.74	12,227.60	110,129.14
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
65,931.82	17,953.66	251,614.17	12,105.07	241,437.43	76,108.56	29,557.65	46,550.91
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
32,320.63	170.06	202,824.81	6,507.85	98,788.46	136,356.98	4,307.70	132,049.28

# Financial Report – page 3 – Funds 416 through 590

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	0.00	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	45,896.14	537,381.91	44,462.51	501,396.77	29,462.51	2,116.27	31,578.78
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	10,575.63	131,994.73	11,335.61	143,330.34	11,335.61	42,147.00	53,482.61
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
0.00	0.00	10,959.12	1,746.48	12,176.80	1,217.68	0.00	1,217.68
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
10,762.45	4,542.12	52,886.51	10,844.25	52,968.31	10,844.25	12,953.80	23,798.05
GRAND TOTALS:							
11,556,248.27	3,649,791.76	40,048,902.81	2,901,831.55	34,367,583.08	17,237,568.00	1,928,618.59	15,308,949.41

Federal Grants – Cash Requests have been filed to reimburse for January expenditures.

Total Book Balance of all funds – Should match reconciled Bank Balance on next page

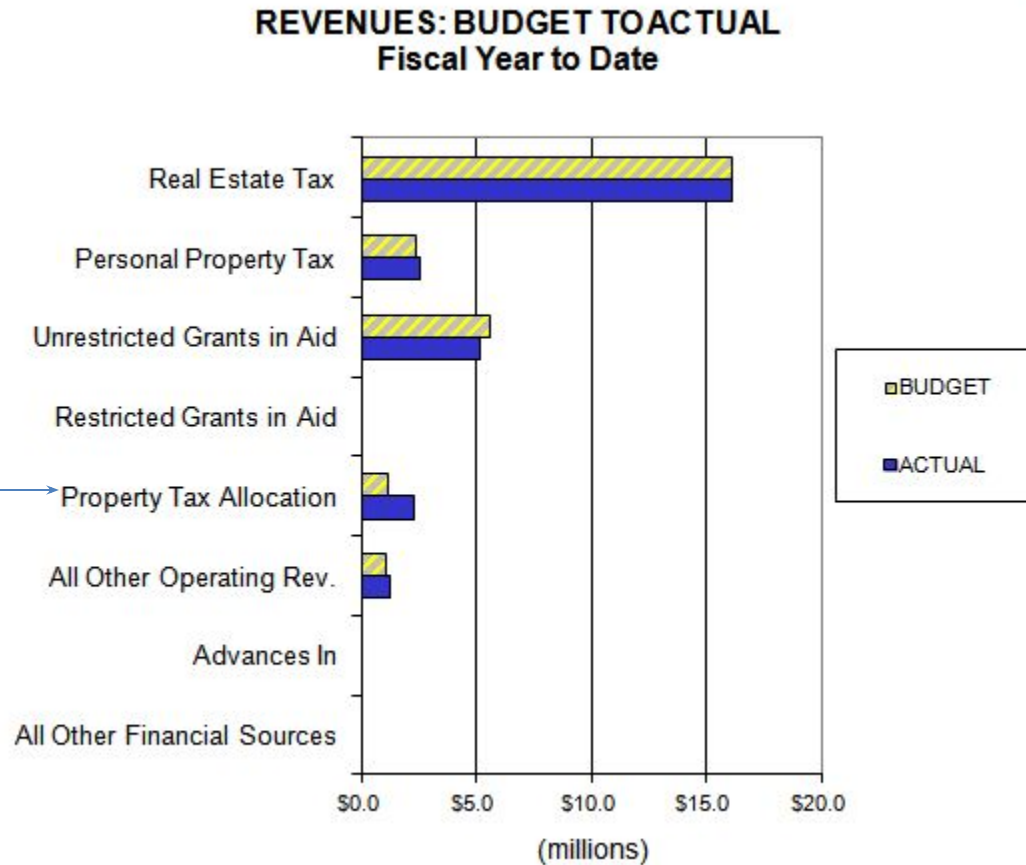
Big Walnut Local Schools  
CASH RECONCILIATION AS OF 04/30/2016

	SUB-TOTALS	TOTALS
Gross Depository Balances:		
DCB #1141 Sweep	\$ 2,359,025.72	
DCB #1541	\$ 1,000,393.49	
DCB #3549 SMCDA	<u>\$ 107,126.11</u>	
Total Depository Balances (Gross)		\$ 3,466,545.32
Adjustments to Bank Balance:		
Cash in Transit to Bank	\$ 10,457.48	
Outstanding Checks	\$ (127,042.34)	
Adjustments	\$ (5,834.74)	
Deposits to be posted	\$ (3,723.40)	
Metlife ACH'd in May	<u>\$ (2,111.34)</u>	
Total Adjustments to Bank Balance		\$ (122,419.60)
Investments:		
Treasurer Bonds and Notes	\$ -	
Certificate of Deposits	\$ -	
Other Securities	\$ -	
Other Investments:		
StarOhio (#23822)	\$ 817.92	
StarPlus (#104791111552)	\$ 9,074,884.09	
Fifth Third Money Market	<u>\$ 4,817,515.27</u>	
Total Investments		\$ 13,893,217.28
Cash on Hand:		
Petty Cash:		
Petty Cash	\$ 225.00	
Change Cash:		
Cash with Fiscal Agent	<u>\$ -</u>	
Total Cash on Hand		\$ 225.00
Total Balances		<u>\$ 17,237,568.00</u>
Total Fund Balance		<u>\$ 17,237,568.00</u>

Reconciled Bank Balance  
matches Book Balance of all  
Funds

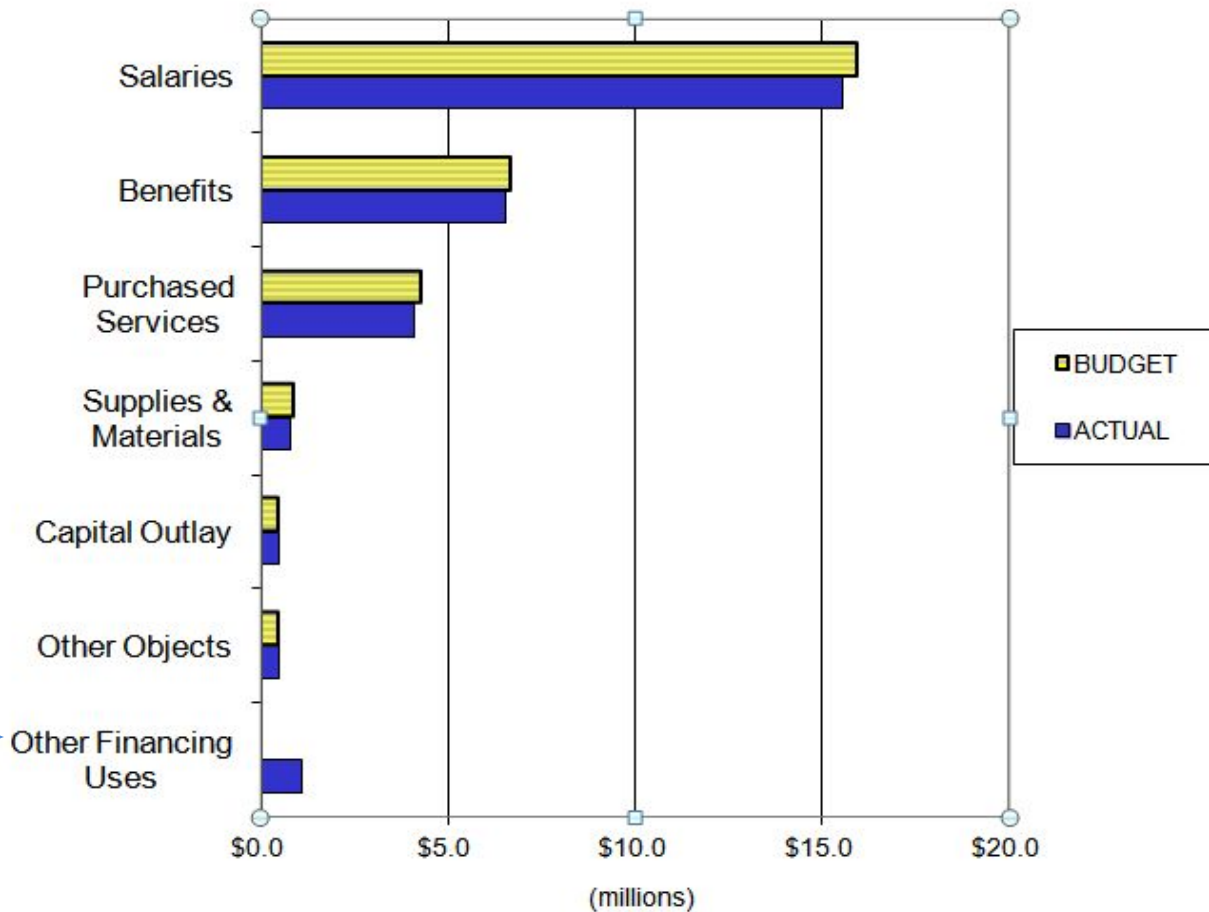


# Big Walnut Local School District April 2016 Financial Summary



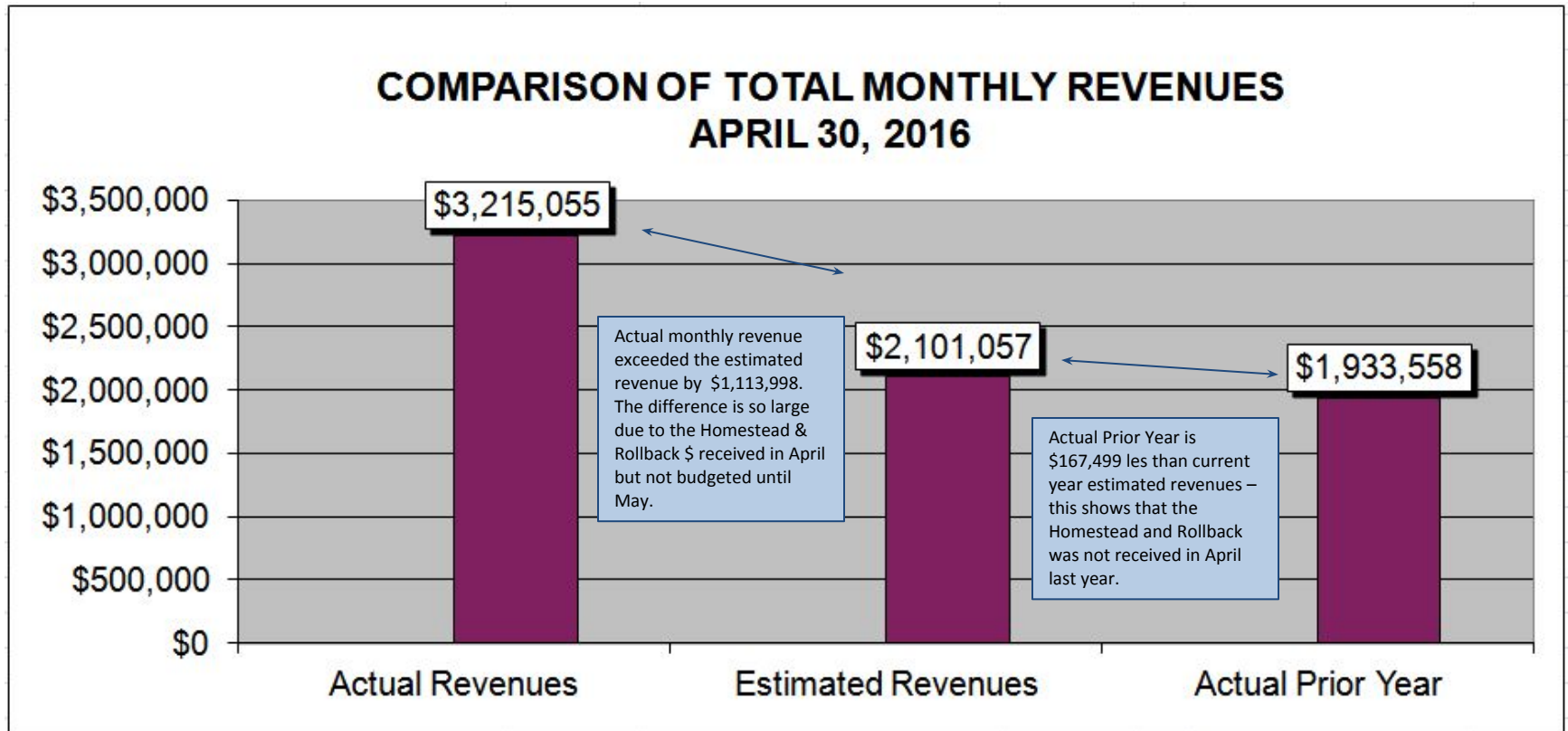
# Big Walnut Local School District April 2016 Financial Summary

## EXPENDITURES: BUDGET TO ACTUAL Fiscal Year to Date

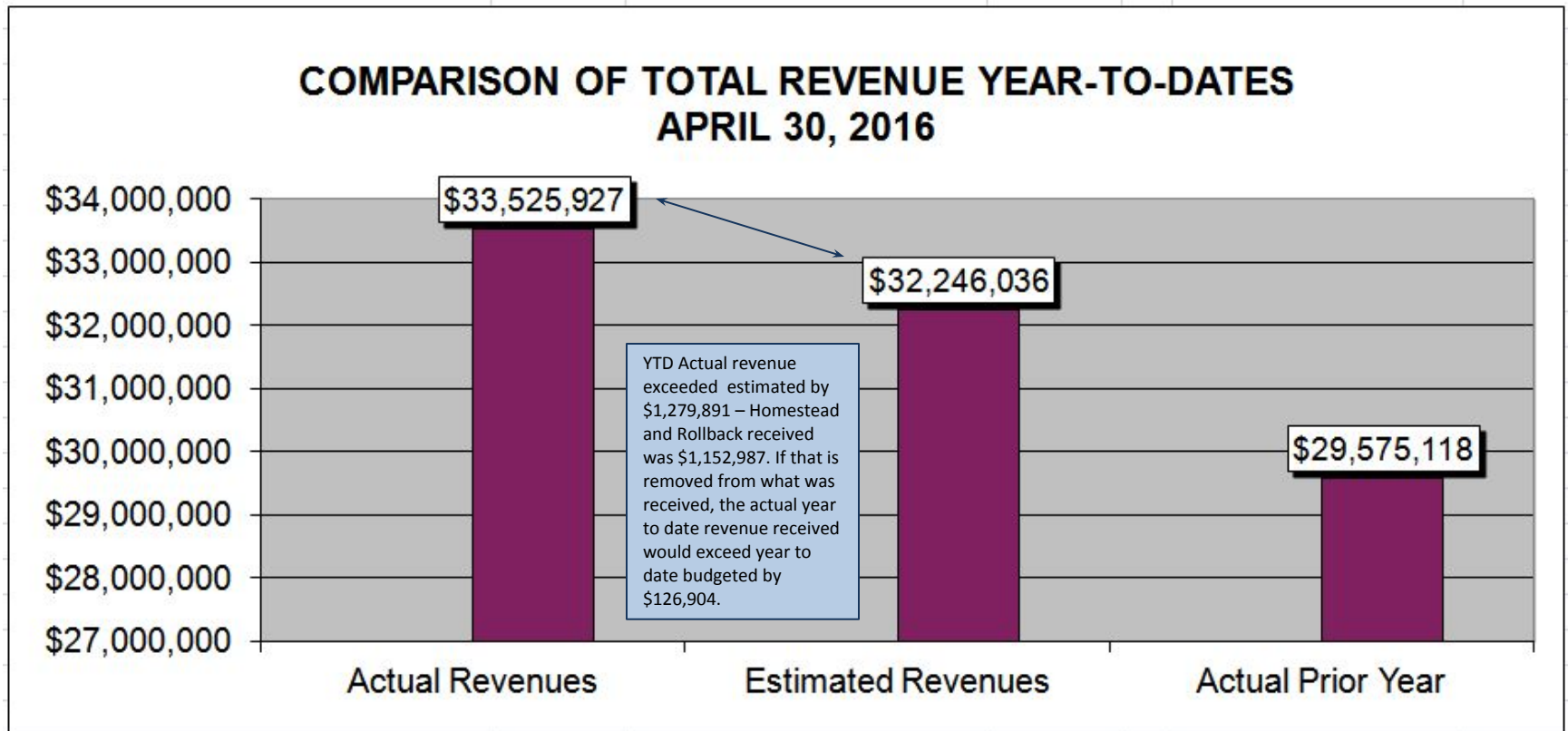


# Big Walnut Local School District

## April 2016 Financial Summary

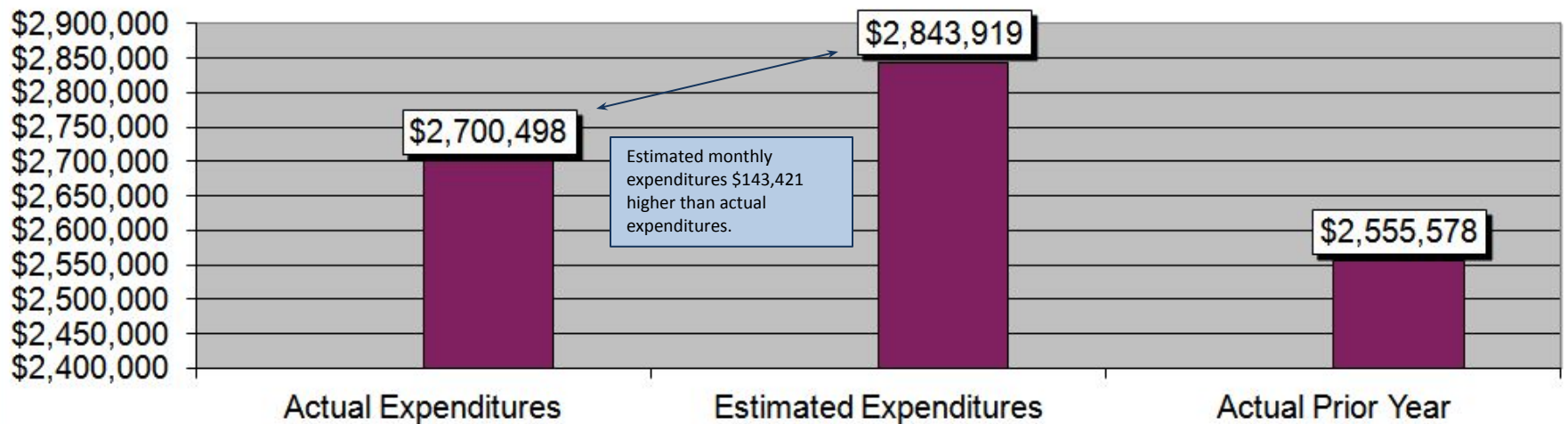


# Big Walnut Local School District April 2016 Financial Summary



# Big Walnut Local School District April 2016 Financial Summary

## COMPARISON OF TOTAL MONTHLY EXPENDITURES APRIL 30, 2016

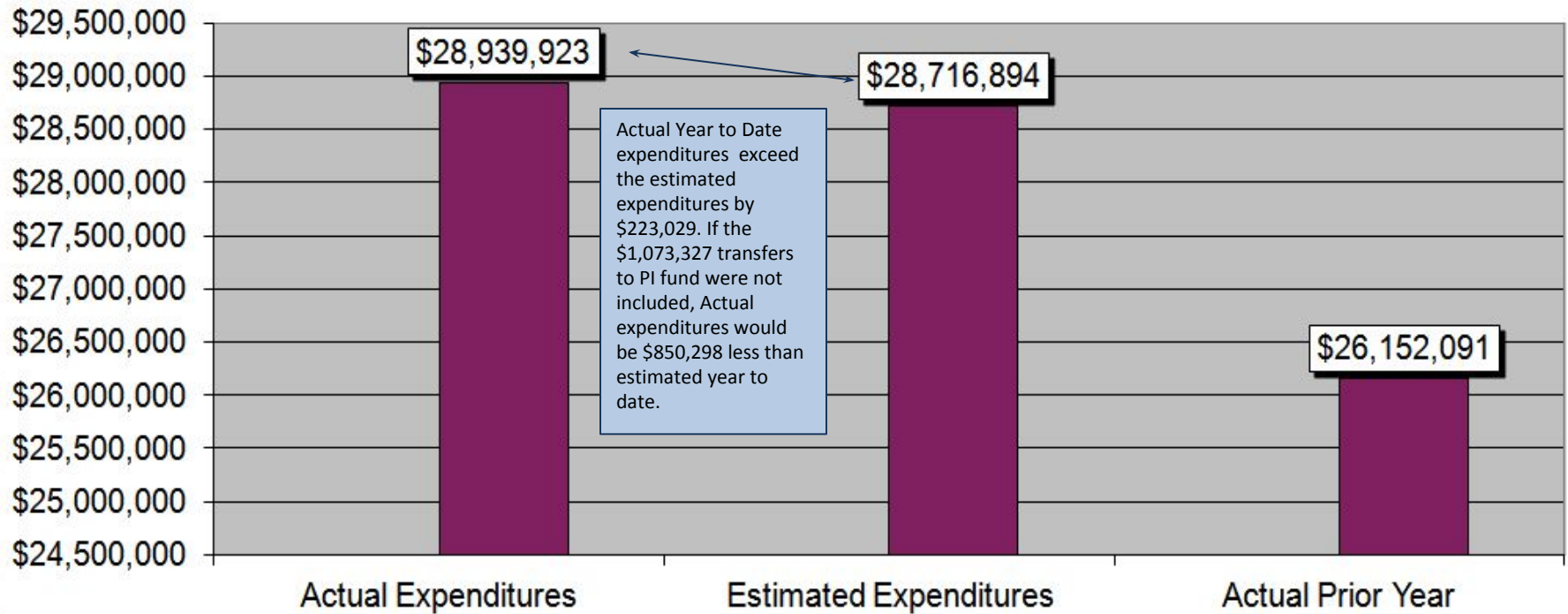




# Big Walnut Local School District

## April 2016 Financial Summary

### COMPARISON OF TOTAL EXPENDITURES YEAR-TO-DATE APRIL 30, 2016



# Big Walnut Local School District April 2016 Financial Summary

