



Big Walnut Local School District Monthly Financial Summary

January 2016

Big Walnut Local School District

January 2016 Financial Summary

DATE: 02/11/2016
TIME: 14:22:11

OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE
ANNUAL SPENDING PLAN (CURRENT OPERATION - GENERAL FUND ONLY - O.R.C. 5705.391)

PAGE: 1

SCHOOL DISTRICT: Big Walnut Local Schools IRN # 046748 COUNTY: DELAWARE FISCAL YEAR: 2016 MONTH: 01

REVENUES	MONTHLY	MONTHLY	MONTHLY	FISCAL YTD	FISCAL YTD	FISCAL YTD
	ESTIMATE	ACTUAL	DIFFERENCE	ESTIMATE	ACTUAL	DIFFERENCE
01.010 General Property (Real Estate)	0	0	0	7,808,087	7,799,527	8,560-
01.020 Tangible Personal Property	0	0	0	510,000	505,904	4,096-
01.030 Income Tax	1,069,129	1,133,755	64,626	4,408,017	4,566,714	158,697
01.035 Unrestricted Grants-in-Aid	585,905	645,457	59,552	3,845,016	3,691,483	153,533-
01.040 Restricted Grants-in-Aid	1,752	1,413	339-	12,405	12,274	131-
01.045 Restricted Grants-in-Aid -	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	1,201,074	1,184,429	16,645-
01.060 All Other Operating Revenue	103,706	77,509	26,197-	732,813	668,884	63,929-
01.070 Total Revenue	1,760,492	1,858,134	97,642	18,517,412	18,429,215	88,197-

Line 1.03 – the 3rd income tax payment was received in January. It exceeded the estimated amount by \$64,626. YTD receipts exceed estimates by \$158,697

Line 1.035-.The actual foundation payment exceeded the estimated by \$59,552. This is only the 2nd month this fiscal year that revenue exceed estimates that are based on state simulations. This was due to a reduction in community school payments. YTD estimates still exceed actual by \$153,553

Line 1.07-Total Operating Revenue YTD actual is \$88,197 less than estimated. Last month YTD actual was \$185,839 less than estimated.

Big Walnut Local School District

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SM2 Report – 2nd section of Revenues 2.010-2.080

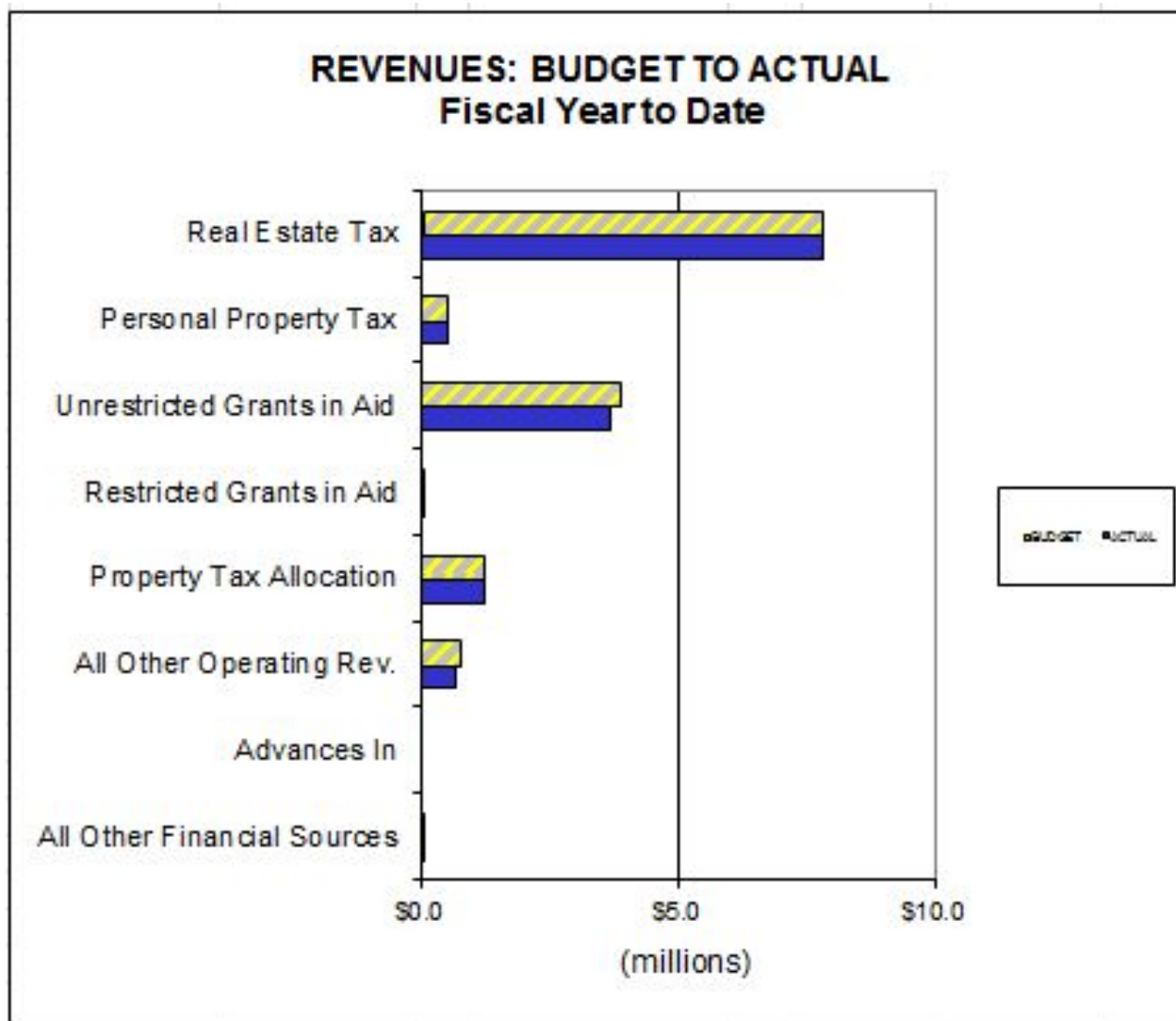
	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE

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	18,180	18,080	40,431	49,458	9,027
02.070 Total Other Financing Sources	100	18,180	18,080	40,431	49,458	9,027
02.080 Total Revenues and Other Financing Sources	1,760,592	1,876,314	115,722	18,557,843	18,478,673	79,170-

Line 2.08- Monthly actual revenue exceeds estimated total estimated revenue by \$115,722; YTD estimates exceed actual by total of \$79,170. This has improved from last month. YTD estimates exceeded actual YTD by \$194,892 in December.

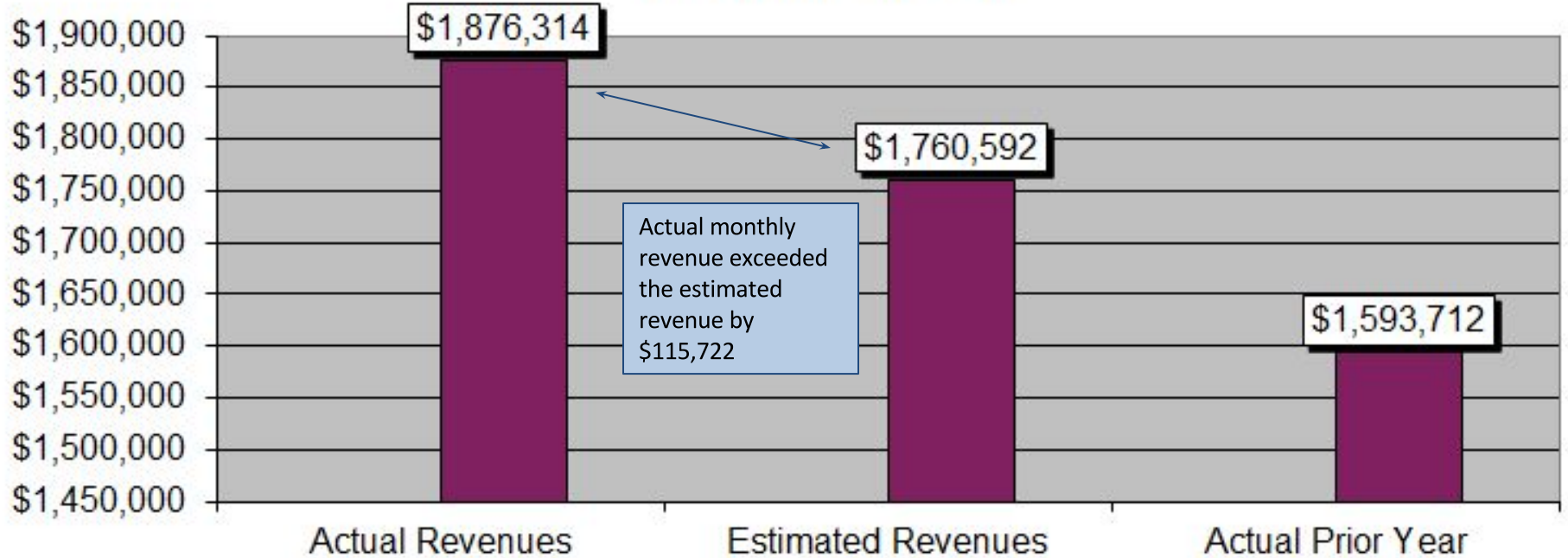
Big Walnut Local School District

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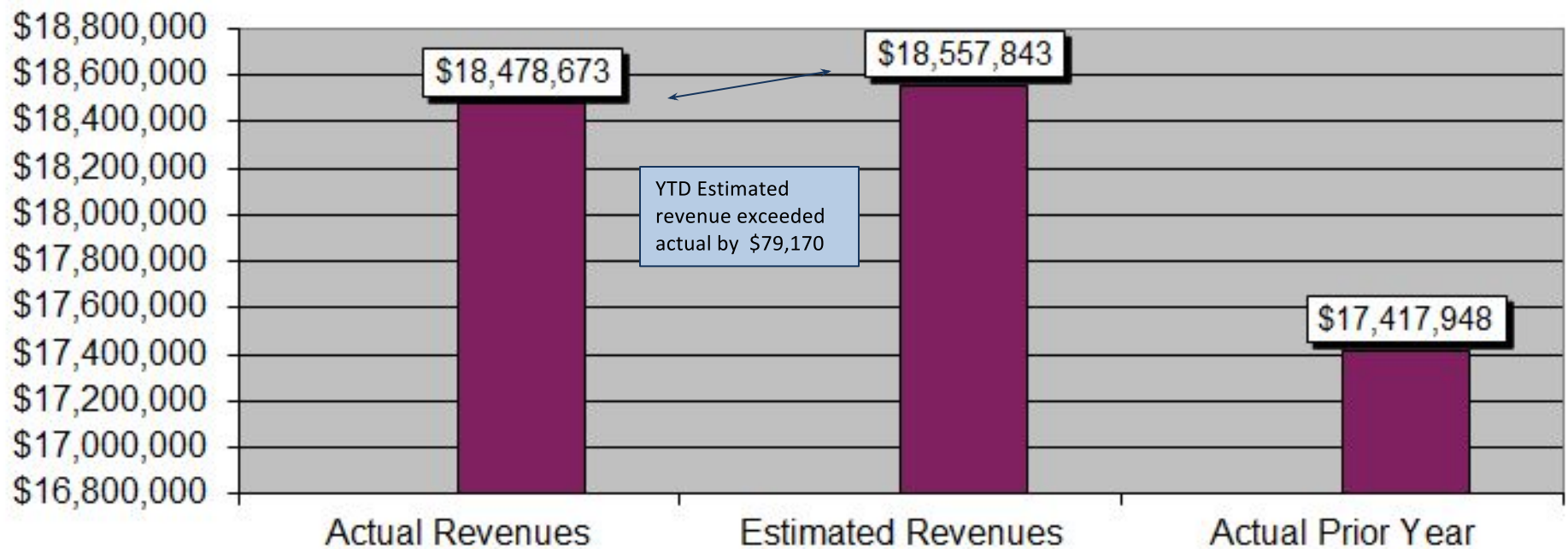
Big Walnut Local School District January 2016 Financial Summary

COMPARISON OF TOTAL MONTHLY REVENUES JANUARY 31, 2016



Big Walnut Local School District January 2016 Financial Summary

COMPARISON OF TOTAL REVENUE YEAR-TO-DATES JANUARY 31, 2016



Big Walnut Local School District

January 2016 Financial Summary

SM2 Report – 1st
section of
Expenditures
3.010-4.50

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
EXPENDITURES						
03.010 Personal Services	1,609,013	1,533,686	75,327-	11,109,833	10,850,326	259,507-
03.020 Employees' Retirement/Insurance Benefits	647,323	657,762	10,439	4,737,668	4,540,719	196,949-
03.030 Purchased Services	490,000	385,947	104,053-	2,836,900	2,722,658	114,242-
03.040 Supplies and Materials	70,000	22,733	47,267-	659,333	647,877	11,456-
03.050 Capital Outlay	0	22,527	22,527	461,722	440,635	21,087-
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	36,000	23,759	12,241-	274,401	271,654	2,747-
04.500 Total Expenditures	2,852,336	2,646,414	205,922-	20,079,857	19,473,869	605,988-

MTD estimates were \$205,922 higher than actual. YTD operating expenditures were \$605,988 less than estimated.

Big Walnut Local School District January 2016 Financial Summary

IMPORTANT: Prior to transfers YTD **estimates** reflected expenditures to exceed revenue by \$1,522,014; YTD **actual** reflected expenditures only exceeding revenue by \$995,196, a difference of \$526,818. At January 31, the cash reserve was utilized to cover \$995,196 in operating expenditures. This is expected until 2nd property tax payment of the year is received.

Prior to transfers, MTD estimates reflected expenditures to exceed revenue in January by \$1,091,744; MTD actual reflected expenditures only exceeding revenue by \$770,100, a difference of \$321,644.

02.080 Total Revenues and Other Financing Sources

04.500 Total Expenditures

OTHER FINANCING USES

05.010 Operating Transfers - Out

05.020 Advances - Out

05.030 All Other Financing Uses

05.040 Total Other Financing Uses

05.050 Total Expenditure and Other Financing Uses

06.010 Excess Rev & Oth Financing Sources over(under) Exp &

MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL ESTIMATE	FISCAL ACTUAL	FISCAL DIFFERENCE
1,760,592	1,876,314	115,722	18,557,843	18,478,673	79,170-
2,852,336	2,646,414	205,922-	20,079,857	19,473,869	605,988-
1,091,744-	770,100-	321,644	1,522,014-	995,196-	526,818
0	1,073,327	1,073,327	0	1,073,327	1,073,327
0	0	0	0	0	0
0	0	0	0	0	0
0	1,073,327	1,073,327	0	1,073,327	1,073,327
2,852,336	3,719,741	867,405	20,079,857	20,547,196	467,339
1,091,744-	1,843,427-	751,683-	1,522,014-	2,068,523-	546,509-

\$1M transfer for Central Office expenditures and \$73,327 transfer of Sunbury Meadows NCA millage from General fund to Permanent Improvement fund

Estimate

Actual

Difference

Estimate

Actual

Difference

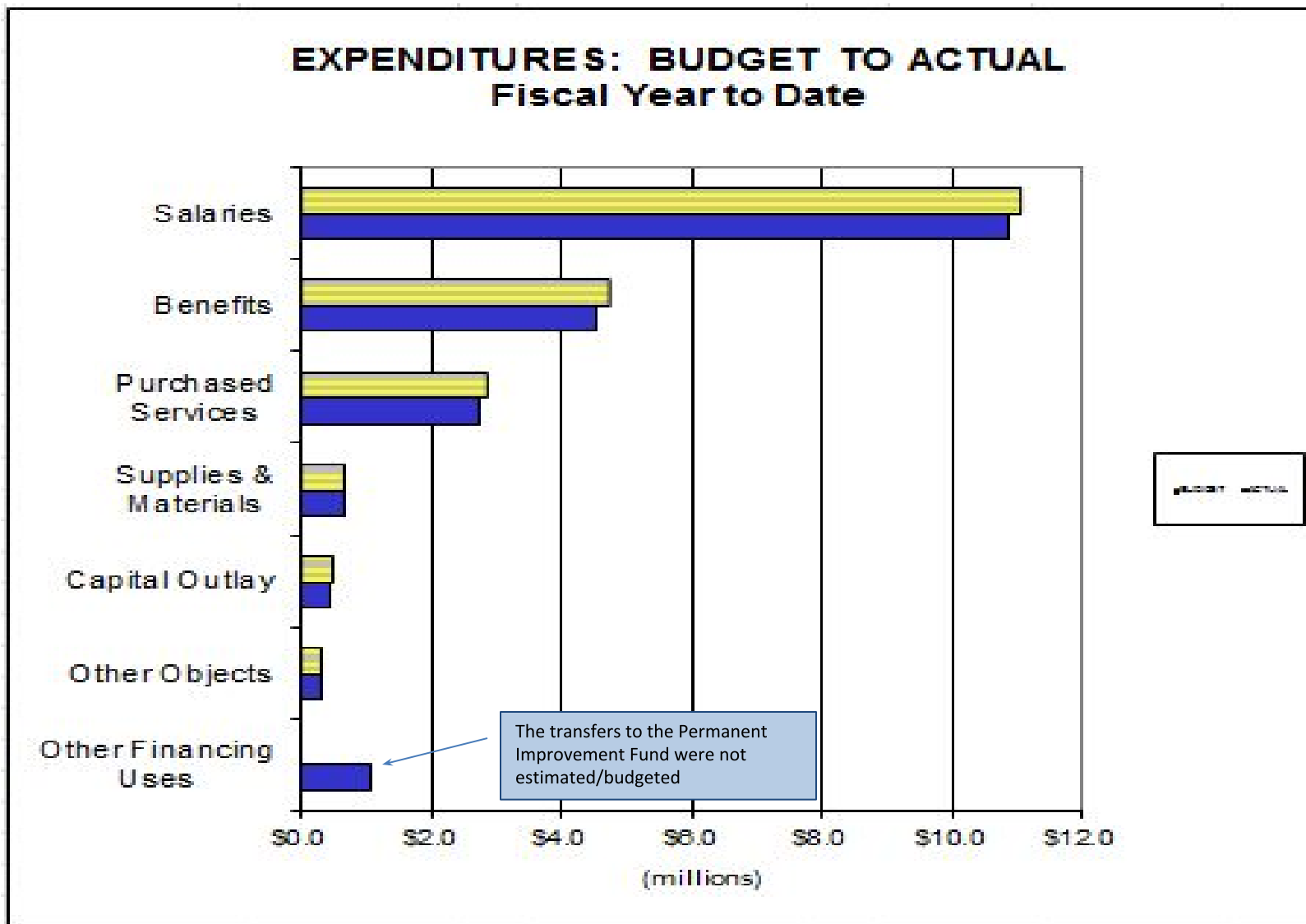
SM2 Report – Last section of Expenditures 5.010-5.05 and Rev. Over/Under Exp. 6.010

After transfers-
Amount MTD
expenditures
exceeded revenue

After transfers-
Amount YTD
expenditures
exceeded revenue

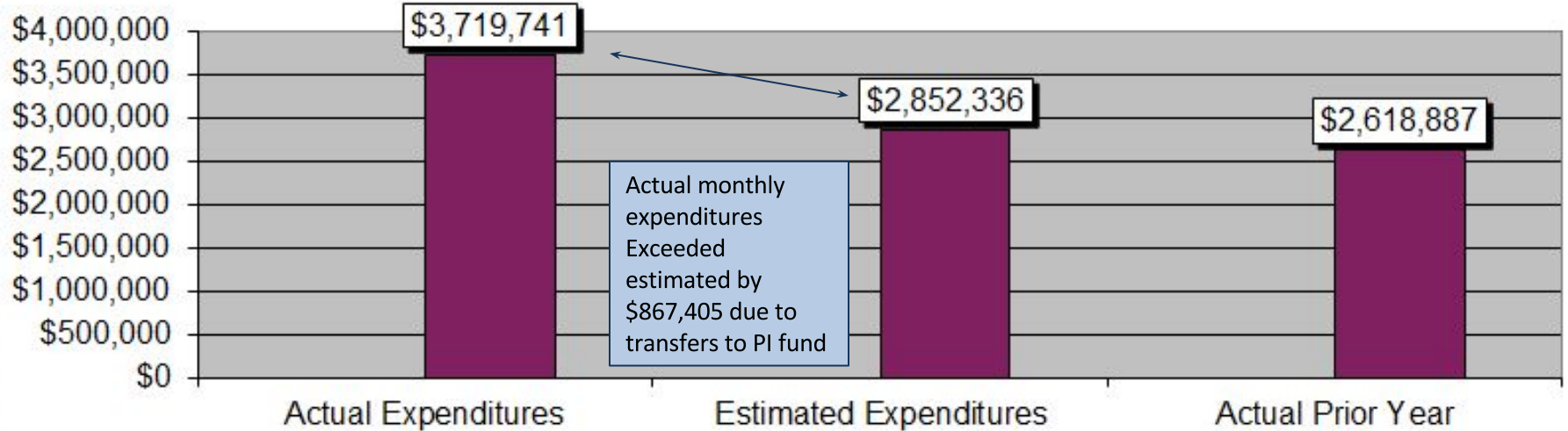
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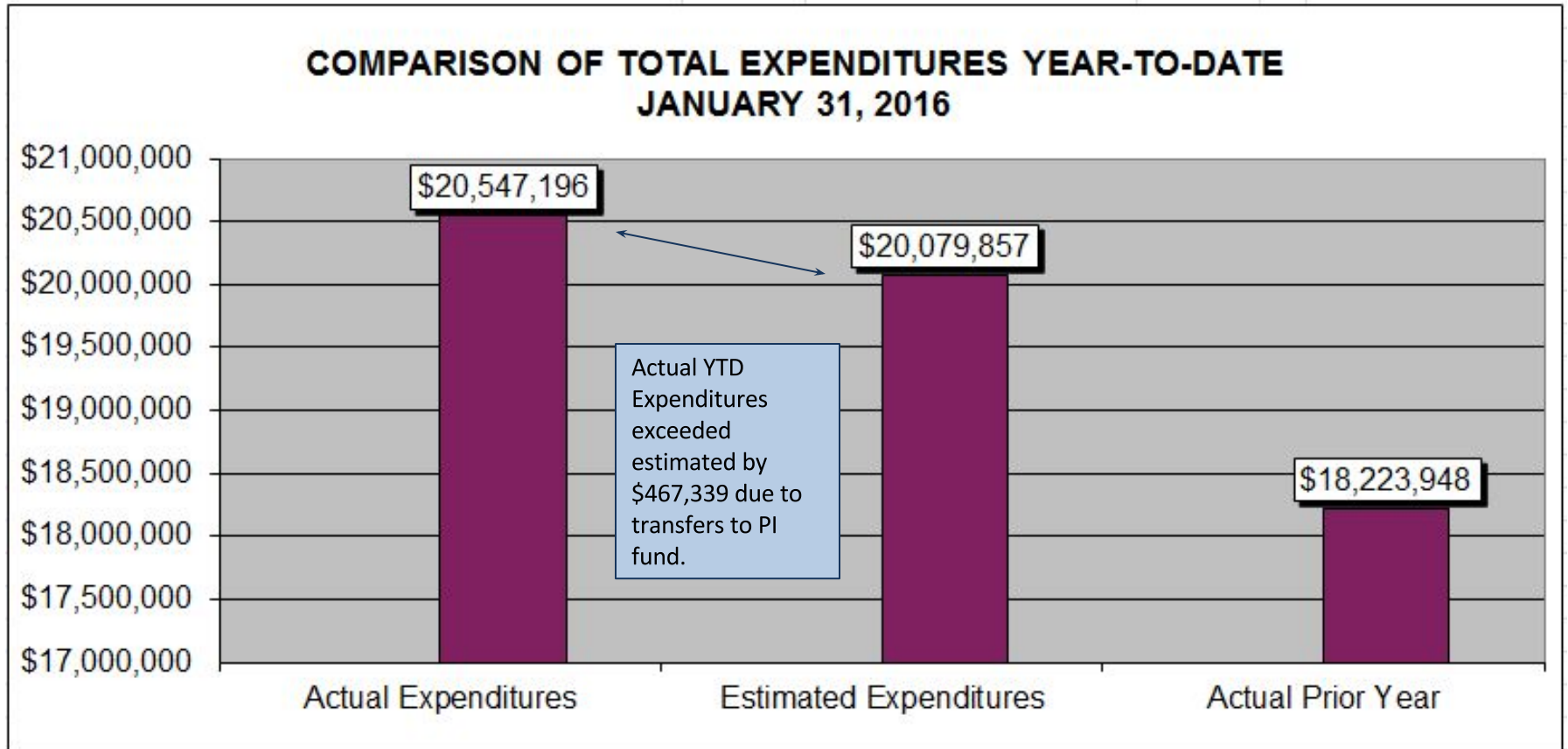


Big Walnut Local School District January 2016 Financial Summary

COMPARISON OF TOTAL MONTHLY EXPENDITURES JANUARY 31, 2016



Big Walnut Local School District January 2016 Financial Summary



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SM2 Report – Cash Balance Section 7.010-8.010

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
07.010 Beginning Cash Balance	8,724,848	8,930,023	205,175	9,155,118	9,155,119	1
07.020 Ending Cash Balance	7,633,104	7,086,596	546,508-	7,633,104	7,086,596	546,508-
08.010 Outstanding Encumbrances	0	1,403,400	1,403,400	0	1,403,400	1,403,400

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

Financial Report – 1st
page – First line only
General Fund - 001

Date: 02/11/2016
Time: 2:21 pm

Big Walnut Local Schools
Financial Report by Fund

Page: 1
(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	1,876,314.60	18,478,672.67	3,719,739.64	20,547,196.30	7,086,594.93	1,403,400.11	5,683,194.82

Financial Report – 1st page – Funds 001 through 012

Date: 02/11/2016
Time: 2:21 pm

Big Walnut Local Schools
Financial Report by Fund

The first line here is the same as the previous slide with the general fund balance circled. On this report I look at any negative balances and if they are negative, I verify that steps have been taken to assure revenue is coming in to reimburse the account

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	1,876,314.60	18,478,672.67	3,719,739.64	20,547,196.30	7,086,594.93	1,403,400.11	5,683,194.82
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,347,246.36	0.00	1,309,488.24	0.00	2,246,931.40	409,803.20	677,523.75	267,720.55-
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
286,936.00	1,073,327.00	1,073,327.00	416,693.22	691,125.02	669,137.98	14,810.25	654,327.73
TOTAL FOR Fund 004 - BUILDING:							
69,958.48	0.01	52.10	0.00	69,950.00	60.58	0.00	60.58
TOTAL FOR Fund 006 - FOOD SERVICE:							
266,159.68	143,144.16	683,136.57	79,458.80	615,310.64	333,985.61	222,099.22	111,886.39
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

Revenue will be received from the second property tax payment in excess of this negative amount.

Transfer from General Fund is now reflected in the Permanent Improvement Fund

Financial Report – page 2 – Funds 014 through 401

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	2,917.87	28,928.04	275.23	3,155.23	29,799.97	35,988.77	6,188.80-
AP Tests – Receipts will come in all year to reimburse the district for this expenditure and reduce this negative amount.							
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
32,200.72	30,114.50	57,251.32	5,924.95	22,082.35	67,369.69	5,504.32	61,865.37
TOTAL FOR Fund 019 - OTHER GRANT:							
5,666.90	1,494.00	66,994.00	16,569.00	46,689.53	25,971.37	15,728.76	10,242.61
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
11,071.10	402.50	3,524.13	116.60	5,408.64	9,186.59	5,048.44	4,138.15
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	153,308.19	94,833.82	115.94	94,717.88
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
106,109.17	5,669.46	70,578.10	3,570.76	59,116.39	117,570.88	6,343.65	111,227.23
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
65,931.82	14,223.24	204,230.09	21,813.56	195,815.17	74,346.74	58,695.12	15,651.62
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
32,320.63	7.39	89,206.83	6,039.93	79,774.44	41,753.02	8,297.86	33,455.16

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	6,300.00	0.00	0.00	6,300.00	0.00	6,300.00
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	44,241.17	359,209.98	44,309.47	322,671.80	28,909.47	47,446.00	76,355.47
TOTAL FOR Fund 551 - LIMITED ENGLISH PROFICIENCY:							
0.00	2,636.33						0.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
0.00	8,905.61	96,982.65	8,905.61	105,888.26	8,905.61	8,893.19	17,798.80
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
0.00	2,033.56	8,950.68	1,989.04	9,945.20	994.52	0.00	994.52
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
10,762.45	3,399.48	24,864.80	15,367.29	29,469.64	15,367.29	26,347.57	41,714.86
GRAND TOTALS							
11,556,248.27	3,208,830.88	22,574,118.54	4,343,409.43	25,206,474.53	8,923,892.28	2,536,242.95	6,387,649.33

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

Total Book Balance of all funds – Should match reconciled Bank Balance

DATE: 02/10/2016
TIME: 15:30

Big Walnut Local Schools
CASH RECONCILIATION AS OF 01/31/2016
SUB-TOTALS

PAGE: 1
(USAEMSED)
TOTALS

Gross Depository Balances:

DCB #1141 Sweep	\$ 2,036,137.66
DCB #1541	1,000,263.57
DCB #3549 SMCDA	67,272.84

Total Depository Balances (Gross)

\$ 3,103,674.07

Adjustments to Bank Balance:

Cash in Transit to Bank	\$ 7,235.14
Outstanding Checks	108,203.83-
Adjustments	437,700.91-
Deposits to be posted (8,594.20)	
Transfer to payroll (426,995.37)	
Metlife ACH'd in Feb (2,111.34)	

Total Adjustments to Bank Balance

538,669.60-

Investments:

Treasury Bonds and Notes	\$ 0.00
Certificate of Deposits	0.00
Other Securities	0.00
Other Investments:	
StarOhio (#23822)	317.84
StarPlus (#104791111552)	1,567,633.79
5th 3rd Money Market	4,790,711.18

Total Investments

6,358,662.81

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

\$ 8,923,892.28

Total Fund Balance

\$ 8,923,892.28

Reconciled Bank Balance matches
Book Balance of all Funds