



Big Walnut Local School District Monthly Financial Summary

February 2016

Big Walnut Local School District

February 2016 Financial Summary

FORM SM-2

DATE: 03/07/2016
TIME: 11:49:49

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: 02

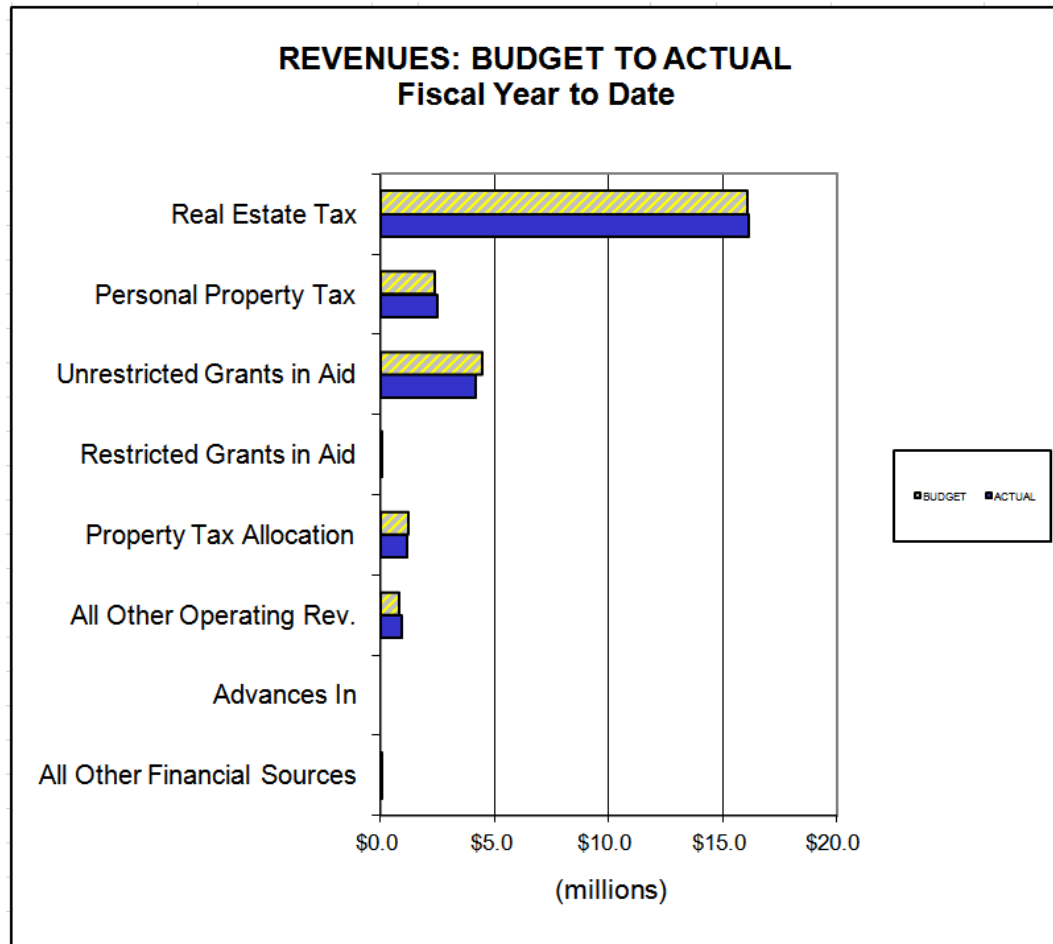
Line 1.01 – We received Property Taxes from the County Auditor this month
Line 1.035-State foundation payment is lower than estimated – This is expected to continue to the end of the fiscal year - BW does not qualify for the \$700,000 that we were estimated to receive on the state simulations of the new funding formula. Fortunately, the district is seeing an increase in local revenue that will offset the over estimate of state revenue. Looking at historical data and the receipts to date, I expect the May Income Tax payment to exceed the estimated amount.

				FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	8,312,192	8,360,029	47,839	16,120,277	16,159,556	39,279
01.020 Tangible Personal Property Tax	1,879,348	2,019,089	139,741	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	499,993	85,912-	4,430,921	4,191,476	239,445-
01.040 Restricted Grants-in-Aid	1,752	1,209	543-	14,157	13,483	674-
01.045 Restricted Grants-in-Aid - SFSF	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	275,241	171,535	836,519	944,125	107,606
01.070 Total Revenue	10,882,901	11,155,561	272,660	29,400,313	29,584,776	184,463
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-	40,531	49,458	8,927
02.070 Total Other Financing Sources	100	0	100-	40,531	49,458	8,927
02.080 Total Revenues and Other Financing Sources	10,883,001	11,155,561	272,560	29,440,844	29,634,234	193,390

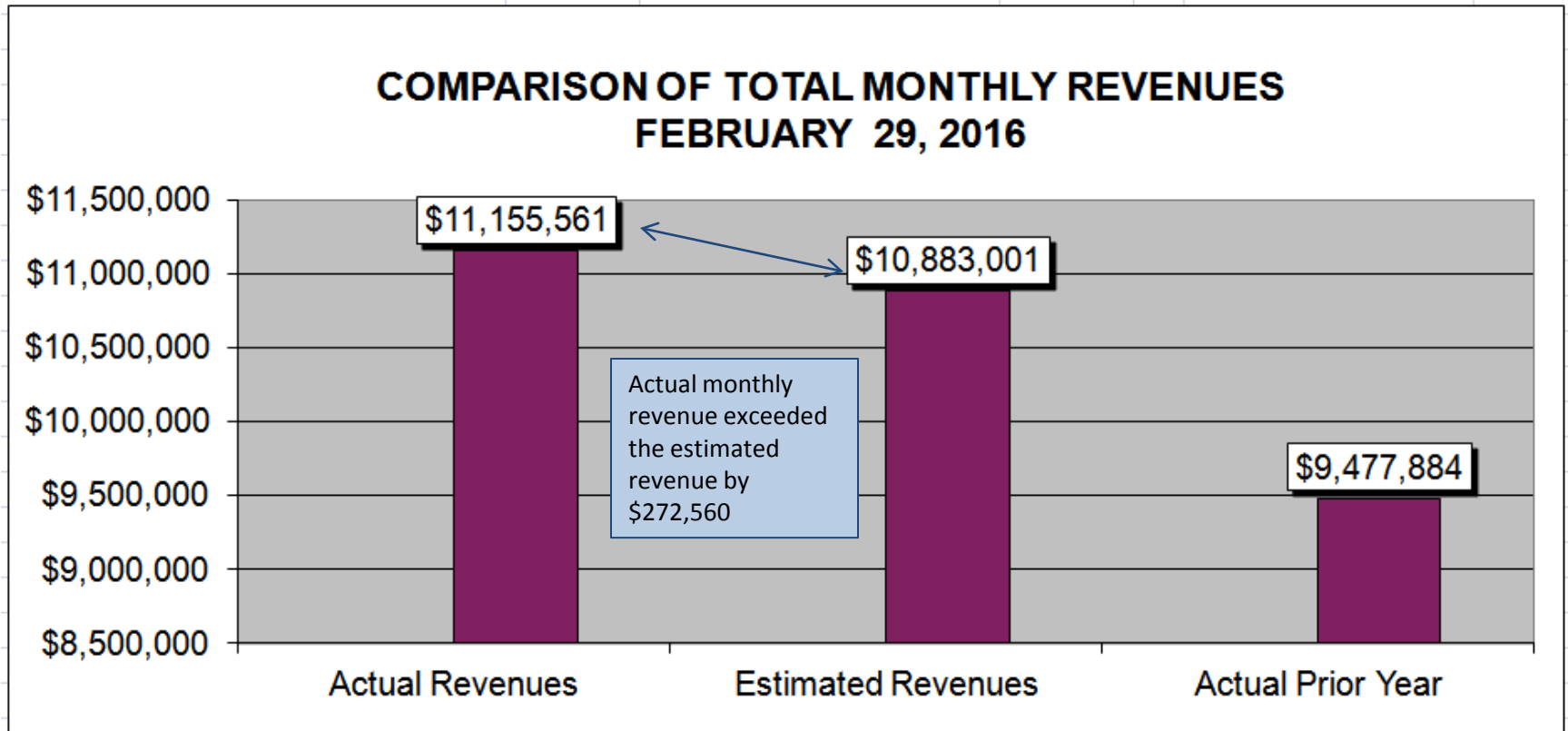
Line 2.08 - The district received \$272,560 more revenue than was estimated this month. Year to date, the district has received \$193,390 more than estimated.

Big Walnut Local School District

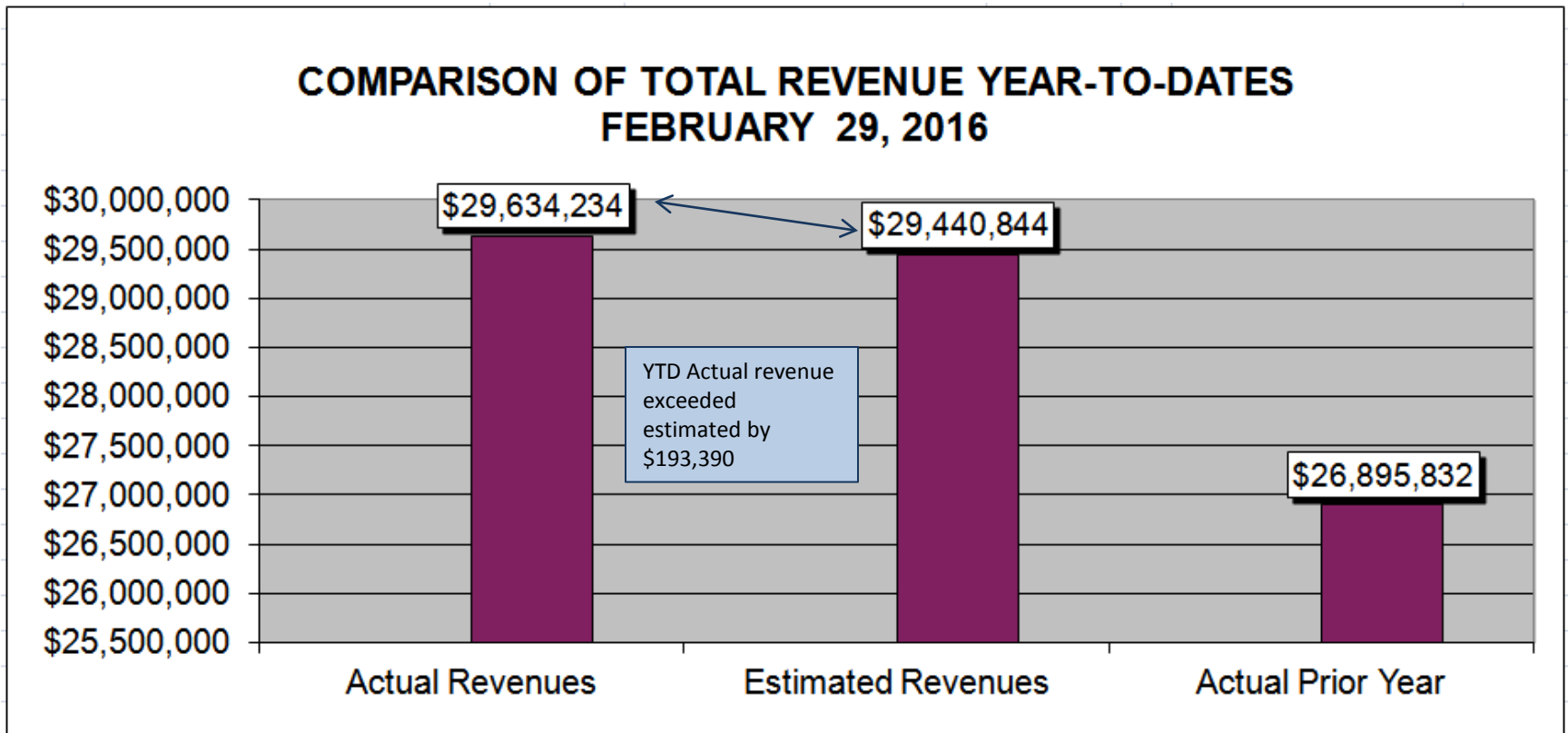
February 2016 Financial Summary



Big Walnut Local School District February 2016 Financial Summary



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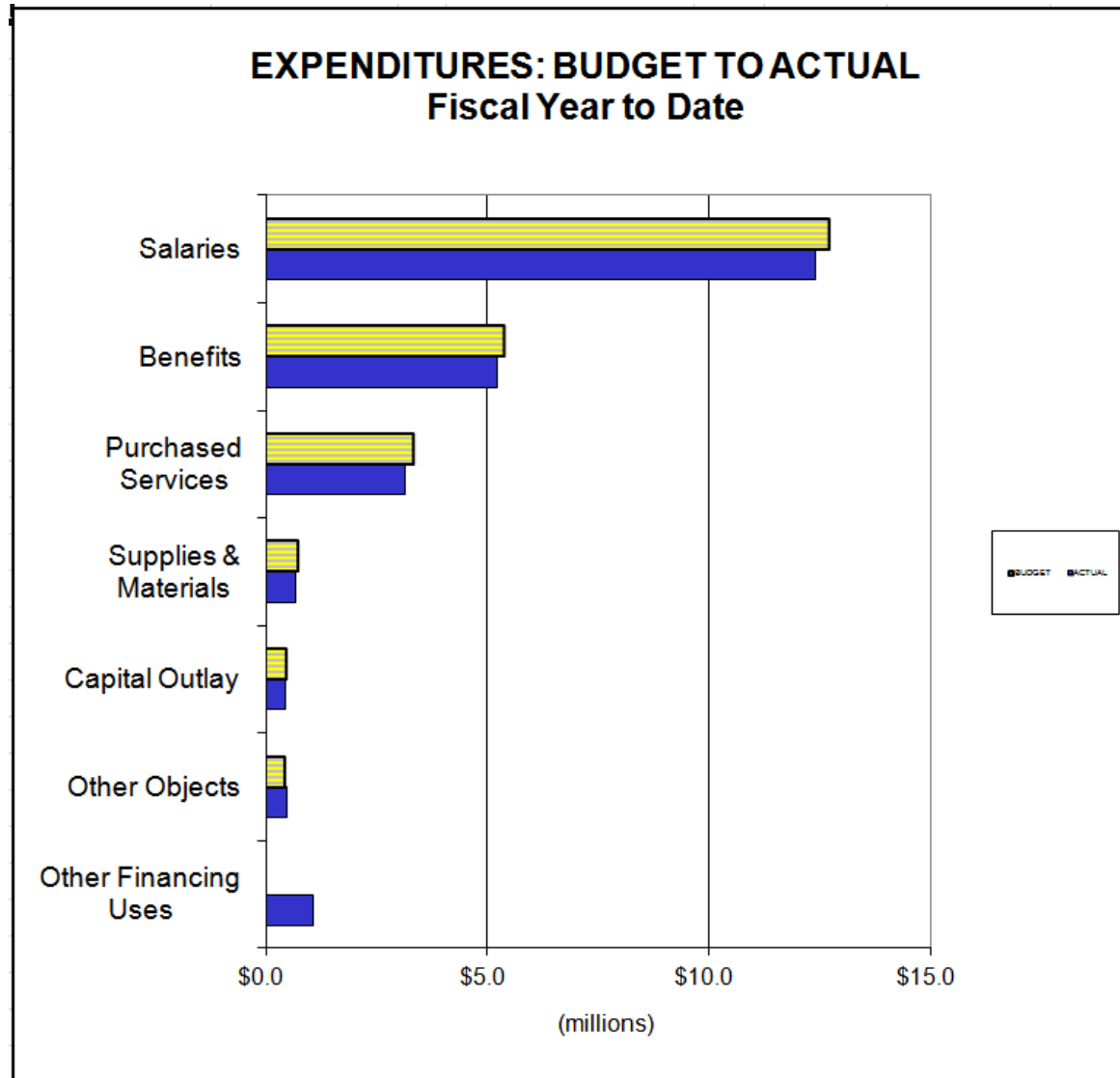
Big Walnut Local School District

February 2016 Financial Summary

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
EXPENDITURES						
03.010 Personal Services	1,566,585	1,553,089	13,496-	12,676,418	12,403,415	273,003-
03.020 Employees' Retirement/Insurance Benefits	630,352	658,594	28,242	5,368,020	5,199,313	168,707-
03.030 Purchased Services	472,000	428,689	43,311-	3,308,900	3,151,347	157,553-
03.040 Supplies and Materials	70,000	36,727	33,273-	729,333	684,604	44,729-
03.050 Capital Outlay	10,000	827	9,173-	471,722	441,462	30,260-
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	145,000	188,728	43,728	419,401	460,382	40,981
04.500 Total Expenditures	2,893,937	2,866,654	27,283-	22,973,794	22,340,523	633,271-
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	2,893,937	2,866,654	27,283-	22,973,794	23,413,850	440,056

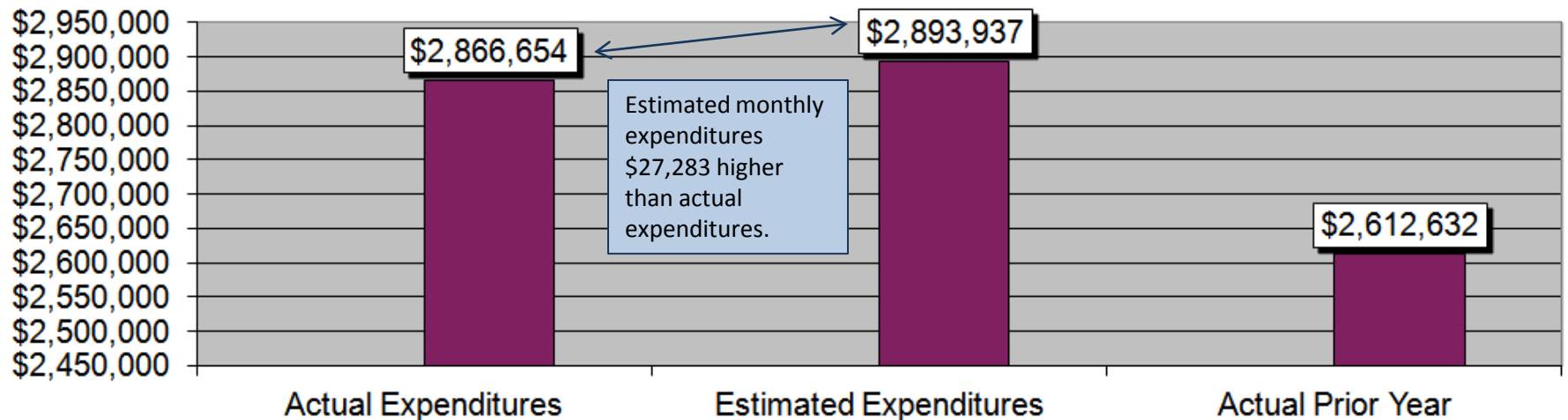
Monthly estimated expenses were higher than actual by \$27,283. YTD actual expenditures are \$440,056 more than estimated (due to last month's transfers to PI fund.

Big Walnut Local School District February 2016 Financial Summary

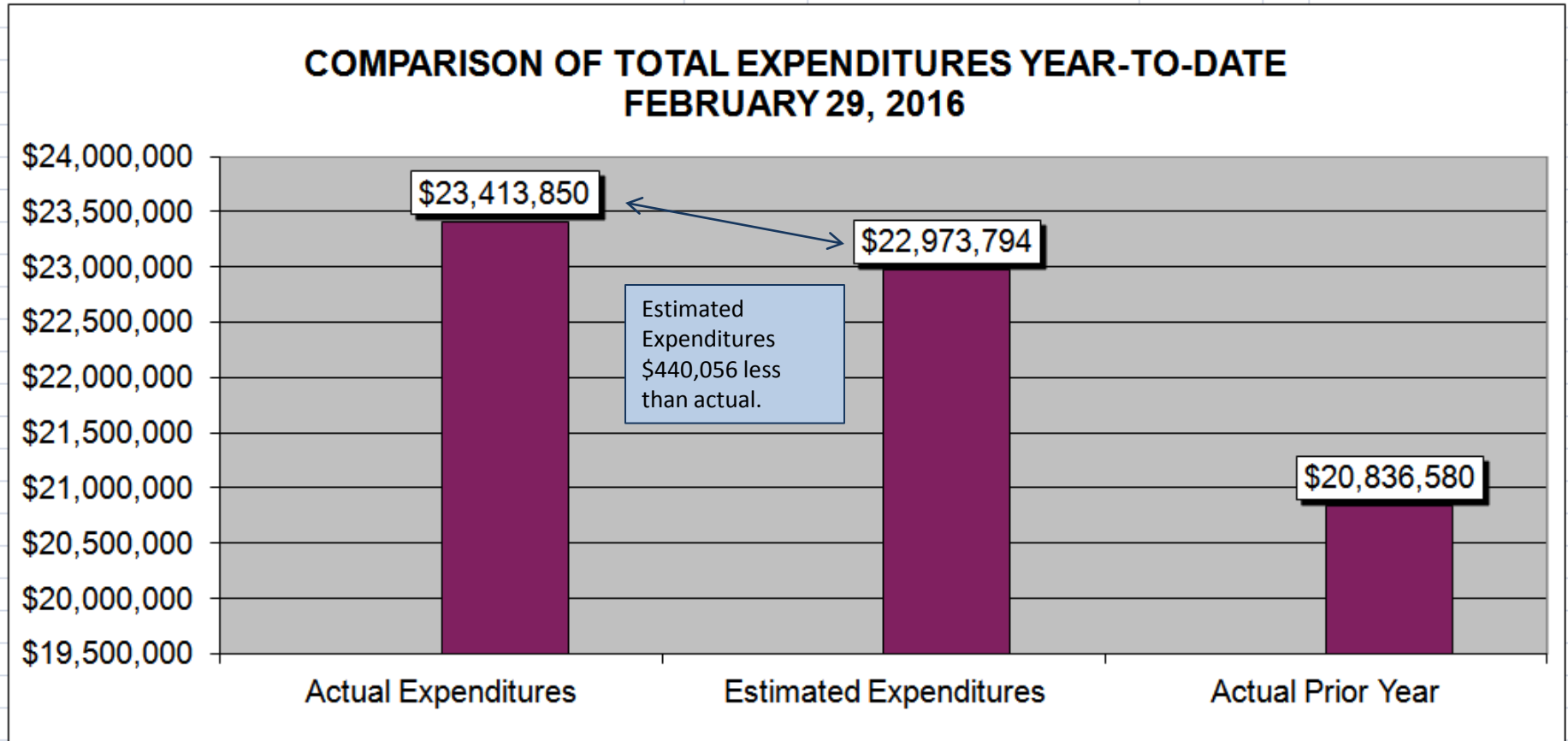


Big Walnut Local School District February 2016 Financial Summary

COMPARISON OF TOTAL MONTHLY EXPENDITURES FEBRUARY 29, 2016



Big Walnut Local School District February 2016 Financial Summary



Big Walnut Local School District

February 2016 Financial Summary

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	7,633,104	7,086,596	546,508-	9,155,118	9,155,119	1
07.020 Ending Cash Balance	15,622,168	15,375,503	246,665-	15,622,168	15,375,503	246,665-
08.010 Outstanding Encumbrances	0	1,413,068	1,413,068	0	1,413,068	1,413,068

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: 03/07/2016
Time: 11:03 am

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	11,155,561.42	29,634,234.09	2,866,654.81	23,413,851.11	15,375,501.54	1,413,068.15	13,962,433.39

Financial Report – 1st page – Funds 001 through 012

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

Date: 03/07/2016
Time: 11:03 am

Big Walnut Local Schools Financial Report by Fund

(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	11,155,561.42	29,634,234.09	2,866,654.81	23,413,851.11	15,375,501.54	1,413,068.15	13,962,433.39
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,347,246.36	1,410,432.47	2,719,920.71	20,069.76	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	24,155.00	715,280.02	644,982.98	0.00	644,982.98
TOTAL FOR Fund 004 - BUILDING:							
69,958.48	0.06	52.16	0.00	69,950.00	60.64	0.00	60.64
TOTAL FOR Fund 006 - FOOD SERVICE:							
266,159.68	92,523.10	775,659.67	112,797.53	728,108.17	313,711.18	167,120.58	146,590.60
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

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	2,890.90	31,818.94	0.00	3,155.23	32,690.87	35,988.77	3,297.90-
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
32,200.72	12,515.91	69,767.23	2,108.00	24,190.35	77,777.60	5,920.14	71,857.46
TOTAL FOR Fund 019 - OTHER GRANT:							
5,666.90	0.00	66,994.00	7,799.13	54,488.66	18,172.24	8,048.63	10,123.61
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
11,071.10	606.30	4,130.43	522.10	5,930.74	9,270.79	4,526.34	4,744.45
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	52.00	153,360.19	94,781.82	63.94	94,717.88
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
106,109.17	24,901.60	95,479.70	2,538.99	61,655.38	139,933.49	11,148.88	128,784.61
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
65,931.82	9,266.99	213,497.08	9,401.28	205,216.45	74,212.45	54,897.94	19,314.51
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
32,320.63	113,350.74	202,557.57	7,932.27	87,706.71	147,171.49	3,454.93	143,716.56

AP Tests – Receipts will come in all year to reimburse the district for this expenditure and reduce this negative amount.

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	44,349.47	403,559.45	87,916.32	410,588.12	72,476.32	4,148.92	76,625.24
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							
0.00	8,905.61	105,888.26	15,530.84	121,419.10	15,530.84	2,317.00	17,847.84
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
0.00	1,989.04	10,939.72	1,989.04	11,934.24	994.52	0.00	994.52
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
10,762.45	15,367.29	40,232.09	8,112.30	37,581.94	8,112.30	22,604.51	30,716.81
GRAND TOTALS:							
11,556,248.27	12,892,660.90	35,466,779.44	3,167,579.37	28,374,053.90	18,648,973.81	2,410,832.48	16,238,141.33

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

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

DATE: 03/07/2016
TIME: 11:20

Big Walnut Local Schools
CASH RECONCILIATION AS OF 02/29/2016

PAGE: 1
(USAEMSED)

	SUB-TOTALS	TOTALS
	-----	-----
Gross Depository Balances:		
DCB #1141 Sweep	\$ 2,774,847.57	
DCB #1541	1,000,316.22	
DCB #3549 SMCDA	107,126.11	

Total Depository Balances (Gross)		\$ 3,882,289.90
Adjustments to Bank Balance:		
Cash in Transit to Bank	\$ 2,987.07	
Outstanding Checks	166,954.36-	
Adjustments	440,219.90-	
Deposits to be posted (12,314.10)		
Transfer to payroll (425,794.46)		
Metlife ACH'd in Mar (2,111.34)		

Total Adjustments to Bank Balance		604,187.19-
Investments:		
Treasury Bonds and Notes	\$ 0.00	
Certificate of Deposits	0.00	
Other Securities	0.00	
Other Investments:		
StarOhio (#23822)	817.29	
StarPlus (#104791111552)	10,568,758.32	
5th 3rd Money Market	4,801,070.49	

Total Investments		15,370,646.10
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		\$ 18,648,973.81
		=====
Total Fund Balance		\$ 18,648,973.81
		=====

Reconciled Bank Balance matches
Book Balance of all Funds