

Big Walnut Local School District

Monthly Financial Report

for the month ended

September 30, 2011

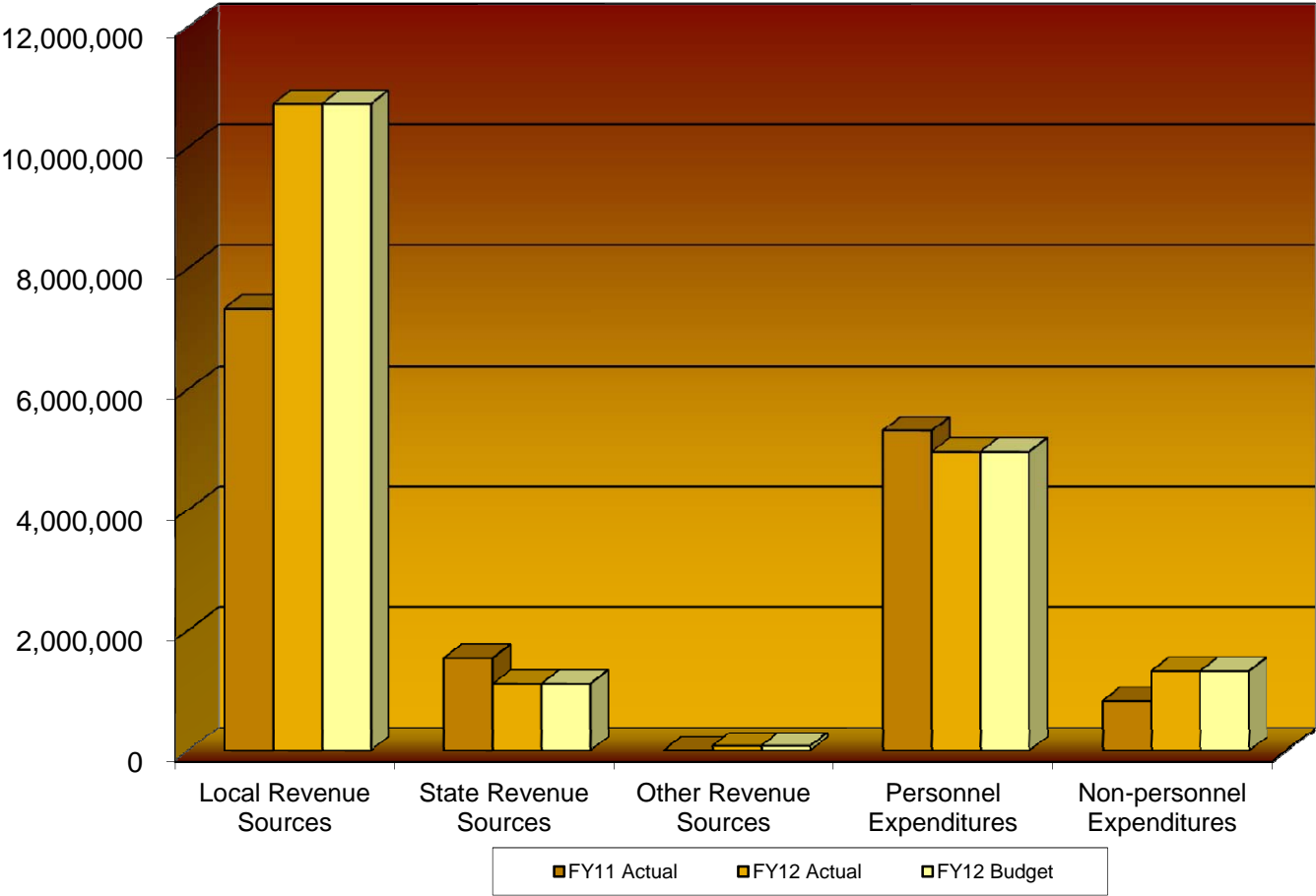


Prepared By:
Felicia Drummey
Treasurer

BIG WALNUT LOCAL SCHOOL DISTRICT
SUMMARY OF YEAR-TO-DATE FINANCIAL RESULTS
September 30, 2011

	Year to Date through September				
	FY11 Actual	FY12 Actual	FY12 Budget	Difference of Actual FY11 vs FY12	Difference of Actual FY12 vs Budget FY12
Beginning Cash	(\$227,272)	\$3,669,828	\$3,669,828	\$3,897,100	\$0
RECEIPTS					
Local Sources	7,337,208	10,717,788	10,717,788	3,380,580	0
State Sources	1,545,479	1,126,540	1,126,540	(418,939)	0
Federal Sources	0	0	0	0	0
Other Sources	0	77,463	77,463	77,463	0
Total Revenue	<u>8,882,687</u>	<u>11,921,791</u>	<u>11,921,791</u>	<u>3,039,104</u>	<u>0</u>
Personnel Expenditures	5,318,916	4,970,627	4,970,627	(348,289)	0
Non-personnel Expenditures	834,742	1,332,569	1,332,569	497,827	0
Total Expenditures	<u>6,153,658</u>	<u>6,303,196</u>	<u>6,303,196</u>	<u>149,538</u>	<u>0</u>
Ending Cash	<u>\$2,501,757</u>	<u>\$9,288,423</u>	<u>\$9,288,423</u>	<u>\$6,786,666</u>	<u>\$0</u>

Year-to-Date Financial Comparison Results through September



Big Walnut Local School District - Month Summary - General Fund
For the Month Ended
September 30, 2011

	Month to Date				
	FY11 Actual	FY12 Actual	FY12 Budget	Difference From FY11	Difference From Budget
RECEIPTS					
Local Sources					
Real Estate Taxes					
Unreserved	\$0	\$0	\$0	\$0	\$0
Reserved	\$0	\$0	\$0	\$0	\$0
Total Real Estate	\$0	\$0	\$0	\$0	\$0
Personal Property Taxes	\$0	\$0	\$0	\$0	\$0
Total Property Taxes	\$0	\$0	\$0	\$0	\$0
Income Tax	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0
Investments Earnings	\$0	\$0	\$0	\$0	\$0
Other	\$54,049	\$132,844	\$132,844	\$78,795	\$0
Total Local Sources	\$54,049	\$132,844	\$132,844	\$78,795	\$0
State Sources					
Foundation Program	\$365,841	\$375,501	\$375,501	\$9,660	\$0
Other	\$28,661	\$0	\$0	(\$28,661)	\$0
Total Foundation & Other	\$394,502	\$375,501	\$375,501	(\$19,001)	\$0
Rollback/Homestead Exempt.	\$44,663	\$0	\$0	(\$44,663)	\$0
Total State Sources	\$439,165	\$375,501	\$375,501	(\$63,664)	\$0
Federal Sources					
Other	\$0	\$0	\$0	\$0	\$0
Total Federal Sources	\$0	\$0	\$0	\$0	\$0
Other Receipts					
Other Non-Operating Reveune	\$0	\$76,783	\$76,783	\$76,783	\$0
Total Other Receipts	\$0	\$76,783	\$76,783	\$76,783	\$0
Total Operating Receipts	\$493,214	\$585,128	\$585,128	\$91,914	\$0
	\$0	\$0	\$0		
EXPENDITURES					
Salaries & Wages	\$1,116,873	\$1,287,632	\$1,287,632	(\$170,759)	\$0
Fringe Benefits:	\$0	\$0	\$0		
Retirement	\$197,482	\$192,464	\$192,464	\$5,018	\$0
Other Benefits	(\$3,765)	\$305,692	\$305,692	(\$309,457)	\$0
Total Fringe Benefits	\$193,717	\$498,156	\$498,156	(\$304,439)	\$0
Total Personnel Expenditures	\$1,310,590	\$1,785,788	\$1,785,788	(\$475,198)	\$0
Purchased Services	\$160,714	\$290,079	\$290,079	(\$129,365)	\$0
Supplies & Materials	\$75,584	\$134,089	\$134,089	(\$58,505)	\$0
Capital Outlay	\$559	\$162,723	\$162,723	(\$162,164)	\$0
Other	\$5,670	\$3,058	\$3,058	\$2,612	\$0
Total Non-personnel Expenditures	\$242,527	\$589,949	\$589,949	(\$347,422)	\$0
Total Operating Expenditures	\$1,553,117	\$2,375,737	\$2,375,737	(\$822,620)	\$0
	\$0	\$0	\$0		
OTHER SOURCES (USES)					
Transfers/Advances In	\$0	\$42,026	\$42,026	\$42,026	\$0
Transfers/Advances Out	\$0	\$0	\$0	\$0	\$0
Refund Prior Year Expend	\$0	\$0	\$0	\$0	\$0
Repayment of Borrowing	\$0	\$0	\$0	\$0	\$0
Total Other Sources Uses	\$0	\$42,026	\$42,026	\$42,026	\$0
	\$0	\$0	\$0		
Receipts Over (Under) Expenditures	(\$1,059,903)	(\$1,748,583)	(\$1,748,583)	(\$688,680)	\$0
	\$0	\$0	\$0		
Beginning Cash Balance	\$3,561,660	\$11,037,006	\$11,037,006	\$7,475,346	\$0
Restricted Ending Cash Balance	\$2,501,757	\$9,288,423	\$9,288,423	\$6,786,666	\$0
Less: Prop Tax Adv(Restricted)	\$0	\$0	\$0	\$0	\$0
Unrestricted Cash Balance	\$2,501,757	\$9,288,423	\$9,288,423	\$6,786,666	\$0

**Big Walnut Local School District - Year Summary - General Fund
For the Month Ended
September 30, 2011**

	Year to Date			Totals	
	FY11 Actual	FY12 Actual	FY12 Budget	Difference From FY11	Difference From Budget
RECEIPTS					
Local Sources					
Real Estate Taxes					
Unreserved	\$5,359,341	\$8,065,150	\$8,065,150	\$2,705,809	\$0
Reserved	\$0	\$0	\$0	\$0	\$0
Total Real Estate	\$5,359,341	\$8,065,150	\$8,065,150	\$2,705,809	\$0
Personal Property Taxes	\$18,622	\$0	\$0	(\$18,622)	\$0
Total Property Taxes	\$5,377,963	\$8,065,150	\$8,065,150	\$2,687,187	\$0
Income Tax	\$1,858,308	\$2,396,945	\$2,396,945	\$538,637	\$0
Total Taxes	\$7,236,271	\$10,462,095	\$10,462,095	\$3,225,824	\$0
Investments Earnings	\$0	\$0	\$0	\$0	\$0
Other	\$100,937	\$255,693	\$255,693	\$154,756	\$0
Total Local Sources	\$7,337,208	\$10,717,788	\$10,717,788	\$3,380,580	\$0
State Sources	\$0		\$0	\$0	\$0
Foundation Program	\$1,099,440	\$1,101,898	\$1,101,898	\$2,458	\$0
Other	\$85,983	\$24,642	\$24,642	(\$61,341)	\$0
Total Foundation & Other	\$1,185,423	\$1,126,540	\$1,126,540	(\$58,883)	\$0
Rollback/Homestead Exempt.	\$360,056	\$0	\$0	(\$360,056)	\$0
Total State Sources	\$1,545,479	\$1,126,540	\$1,126,540	(\$418,939)	\$0
Federal Sources	\$0		\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0
Total Federal Sources	\$0	\$0	\$0	\$0	\$0
Other Receipts	\$0		\$0	\$0	\$0
Other Non-Operating Reveune	\$0	\$77,463	\$77,463	\$77,463	\$0
Total Other Receipts	\$0	\$77,463	\$77,463	\$77,463	\$0
Total Operating Receipts	\$8,882,687	\$11,921,791	\$11,921,791	\$3,039,104	\$0
	\$0		\$0	\$0	\$0
EXPENDITURES	\$0		\$0	\$0	\$0
Salaries & Wages	\$3,618,037	\$3,557,938	\$3,557,938	(\$60,099)	\$0
Fringe Benefits:	\$0	\$0	\$0	\$0	\$0
Retirement	\$592,446	\$577,392	\$577,392	(\$15,054)	\$0
Other Benefits	\$1,108,433	\$835,297	\$835,297	(\$273,136)	\$0
Total Fringe Benefits	\$1,700,879	\$1,412,689	\$1,412,689	(\$288,190)	\$0
Total Personnel Expenditures	\$5,318,916	\$4,970,627	\$4,970,627	(\$348,289)	\$0
Purchased Services	\$507,999	\$805,392	\$805,392	\$297,393	\$0
Supplies & Materials	\$153,566	\$218,661	\$218,661	\$65,095	\$0
Capital Outlay	\$13,994	\$180,470	\$180,470	\$166,476	\$0
Other	\$160,393	\$170,072	\$170,072	\$9,679	\$0
Total Non-personnel Expenditures	\$835,952	\$1,374,595	\$1,374,595	\$538,643	\$0
Total Operating Expenditures	\$6,154,868	\$6,345,222	\$6,345,222	\$190,354	\$0
	\$0		\$0	\$0	\$0
OTHER SOURCES (USES)	\$0		\$0	\$0	\$0
Transfers/Advances In	\$0	\$42,026	\$42,026	\$42,026	\$0
Transfers/Advances Out	\$0	\$0	\$0	\$0	\$0
Refund Prior Year Expend	\$1,210	\$0	\$0	(\$1,210)	\$0
Repayment of Borrowing	\$0	\$0	\$0	\$0	\$0
Total Other Sources Uses	\$1,210	\$42,026	\$42,026	\$40,816	\$0
	\$0		\$0	\$0	\$0
Receipts Over (Under) Expenditures	\$2,729,029	\$5,618,595	\$5,618,595	\$2,889,566	\$0
	\$0		\$0	\$0	\$0
Beginning Cash Balance	(\$227,272)	\$3,669,828	\$3,669,828	\$3,897,100	\$0
Restricted Ending Cash Balance	\$5,872,429	\$9,288,423	\$9,288,423	\$3,415,994	\$0
Less: Prop Tax Adv(Restricted)	\$0	\$0	\$0	\$0	\$0
Unrestricted Cash Balance	\$5,872,429	\$9,288,423	\$9,288,423	\$3,415,994	\$0

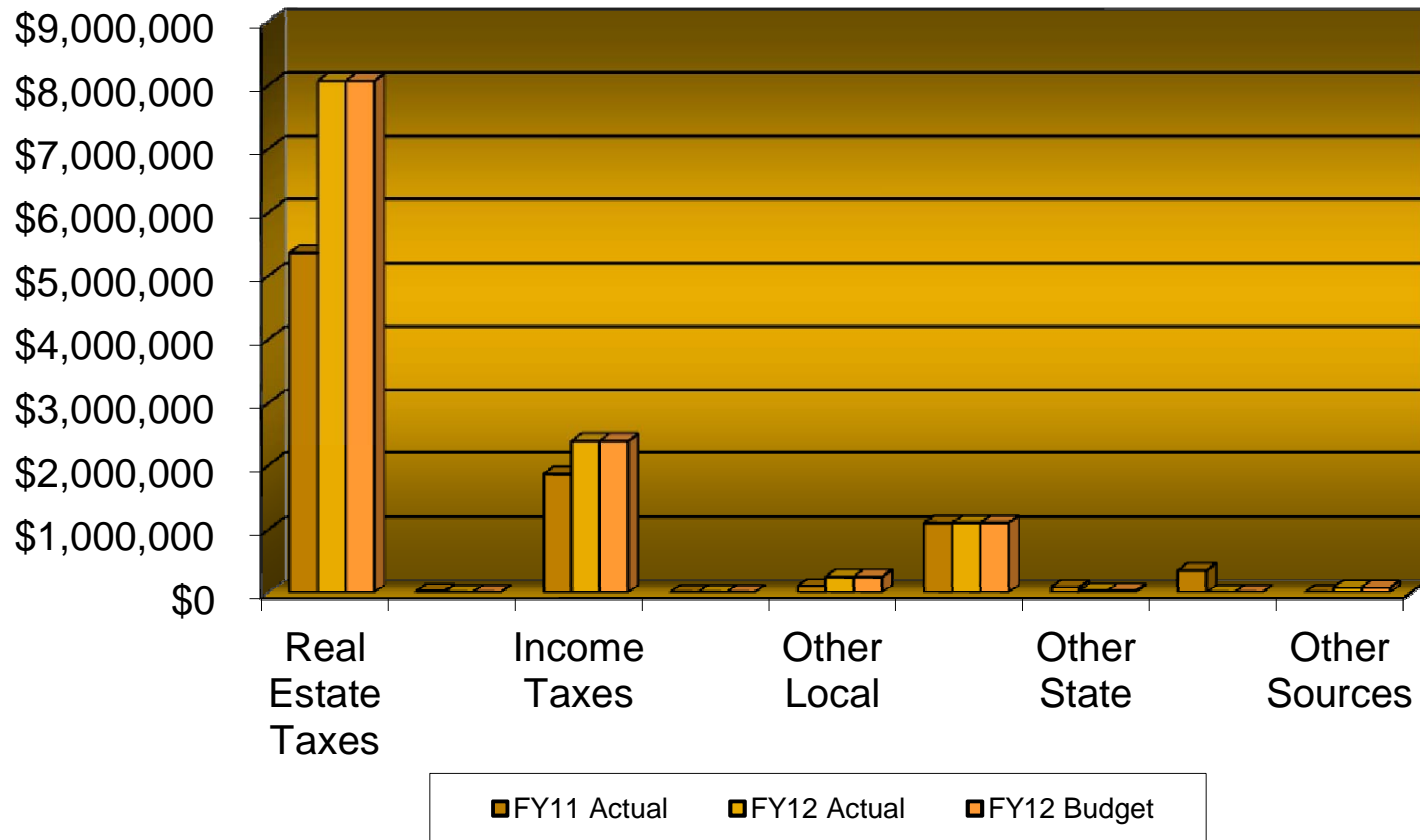
Big Walnut Local School District

Comparative General Fund Receipts

Month to Date through September 30, 2011						
RECEIPTS	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Local Sources						
Real Estate Taxes	\$0	\$0	0	\$0	\$0	0
Personal Property Taxes	0	0	0	0	0	0
Income Taxes	0	0	0	0	0	0
Earnings on Investments	0	0	0	0	0	0
Other	54,049	132,844	78,795	132,844	132,844	0
Total Local Sources	54,049	132,844	78,795	132,844	132,844	0
State Sources						
Foundation Program	365,841	375,501	9,660	375,501	375,501	0
Other	28,661	0	(28,661)	0	0	0
Rollback and Homestead	44,663	0	(44,663)	0	0	0
Total State Sources	439,165	375,501	(63,664)	375,501	375,501	0
Federal Sources	0	0	0	0	0	0
Other Sources	0	76,783	76,783	76,783	76,783	0
Total Receipts	493,214	585,128	91,914	585,128	585,128	0

Year to Date through September 30, 2011						
RECEIPTS	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Local Sources						
Real Estate Taxes	\$5,359,341	\$8,065,150	2,705,809	\$8,065,150	\$8,065,150	0
Personal Property Taxes	18,622	0	(18,622)	0	0	0
Income Taxes	1,858,308	2,396,945	538,637	2,396,945	2,396,945	0
Earnings on Investments	0	0	0	0	0	0
Other Local	100,937	255,693	154,756	255,693	255,693	0
Total Local Sources	7,337,208	10,717,788	3,380,580	10,717,788	10,717,788	0
State Sources						
Foundation Program	1,099,440	1,101,898	2,458	1,101,898	1,101,898	0
Other State	85,983	24,642	(61,341)	24,642	24,642	0
Rollback and Homestead	360,056	0	(360,056)	0	0	0
Total State Sources	1,545,479	1,126,540	(418,939)	1,126,540	1,126,540	0
Federal Sources	0	0	0	0	0	0
Other Sources	0	77,463	77,463	77,463	77,463	0
Total Receipts	8,882,687	11,921,791	3,039,104	11,921,791	11,921,791	0

Year-to-Date Revenue Comparison through September, 30 2011

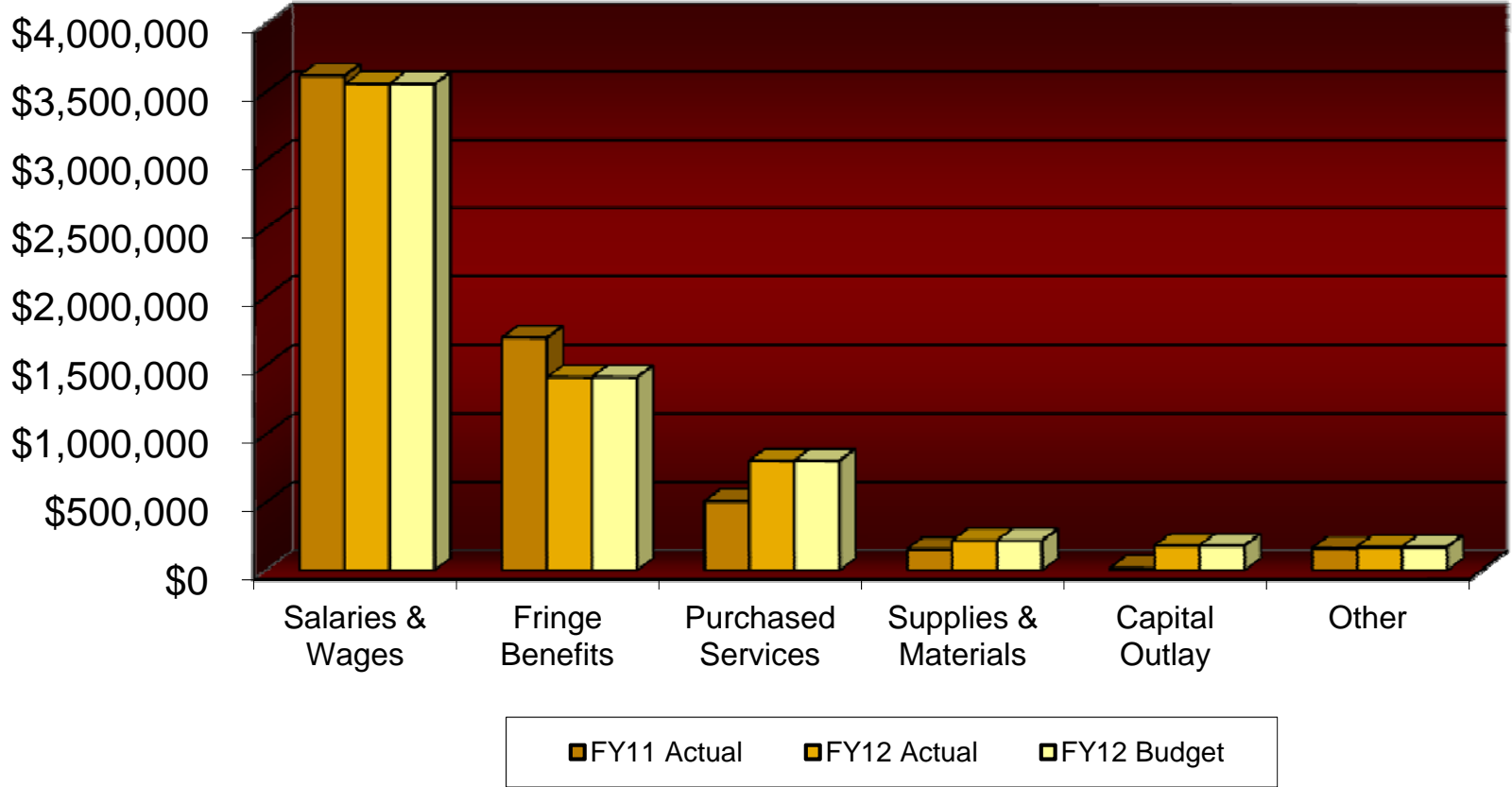


Big Walnut Local School District
Comparative General Fund Expenditures

EXPENDITURES	Month to Date through September 30, 2011					
	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Personnel						
Salaries & Wages	\$1,116,873	\$1,287,632	(\$170,759)	\$1,287,632	\$1,287,632	\$0
Fringe Benefits	193,717	498,156	(304,439)	498,156	498,156	0
Total Personnel Expenditures	<u>1,310,590</u>	<u>1,785,788</u>	<u>(475,198)</u>	<u>1,785,788</u>	<u>1,785,788</u>	<u>0</u>
Non-Personnel						
Purchased Services	160,714	290,079	(129,365)	290,079	290,079	0
Supplies & Materials	75,584	134,089	(58,505)	134,089	134,089	0
Capital Outlay	559	162,723	(162,164)	162,723	162,723	0
Other	5,670	3,058	2,612	3,058	3,058	0
Total Non-Personnel Expenditures	<u>242,527</u>	<u>589,949</u>	<u>(347,422)</u>	<u>589,949</u>	<u>589,949</u>	<u>0</u>
Debt Service	0	0	0	(42,026)	0	(42,026)
Other Uses	0	(42,026)	42,026	0	(42,026)	42,026
Total Expenditures	<u>\$1,553,117</u>	<u>\$2,333,711</u>	<u>(\$780,594)</u>	<u>\$2,333,711</u>	<u>\$2,333,711</u>	<u>\$0</u>

EXPENDITURES	Year to Date through September 30, 2011					
	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Personnel						
Salaries & Wages	\$3,618,037	\$3,557,938	\$60,099	\$3,557,938	\$3,557,938	\$0
Fringe Benefits	1,700,879	1,412,689	288,190	1,412,689	1,412,689	0
Total Personnel Expenditures	<u>5,318,916</u>	<u>4,970,627</u>	<u>348,289</u>	<u>4,970,627</u>	<u>4,970,627</u>	<u>0</u>
Non-Personnel						
Purchased Services	507,999	805,392	(297,393)	805,392	805,392	0
Supplies & Materials	153,566	218,661	(65,095)	218,661	218,661	0
Capital Outlay	13,994	180,470	(166,476)	180,470	180,470	0
Other	160,393	170,072	(9,679)	170,072	170,072	0
Total Non-Personnel Expenditures	<u>835,952</u>	<u>1,374,595</u>	<u>(538,643)</u>	<u>1,374,595</u>	<u>1,374,595</u>	<u>0</u>
Debt Service	0	0	0	0	0	0
Other Uses	(1,210)	(42,026)	40,816	42,026	(42,026)	84,052
Total Expenditures	<u>\$6,153,658</u>	<u>\$6,303,196</u>	<u>(\$149,538)</u>	<u>\$6,387,248</u>	<u>\$6,303,196</u>	<u>\$84,052</u>

Year-to-Date Expenditure Comparison through September 30, 2011



Big Walnut Local School District
FY11 Budget Projections

	Actual			Estimate									FYTD
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	
RECEIPTS													
Local Sources													
Real Estate Taxes													
Unreserved	\$0	\$8,065,150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,065,150
Reserved	\$0	\$0	\$0	0	0	0	0	0	7,881,124	0	0	0	7,881,124
Total Real Estate	\$0	\$8,065,150	\$0	0	0	0	0	0	7,881,124	0	0	0	15,946,274
Personal Property Taxes	\$0	\$0	\$0	18,500	0	0	0	18,926	0	0	0	0	37,426
Total Property Taxes	\$0	\$8,065,150	\$0	18,500	0	0	0	18,926	7,881,124	0	0	0	15,983,700
Income Tax	\$2,396,945	\$0	\$0	950,000	0	0	820,000	0	0	1,056,617	0	0	5,223,562
Total Taxes	\$2,396,945	\$8,065,150	\$0	968,500	0	0	820,000	18,926	7,881,124	1,056,617	0	0	21,207,262
Investments Earnings	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Other	\$2,498	\$120,351	\$132,844	111,959	116,786	3,794	5,101	11,116	66,026	72,537	71,213	123,777	838,002
Total Local Sources	\$2,399,443	\$8,185,501	\$132,844	1,080,459	116,786	3,794	825,101	30,042	7,947,150	1,129,154	71,213	123,777	22,045,264
State Sources	\$0	\$0	\$0										
Foundation Program	\$363,415	\$362,982	\$375,501	366,000	366,000	366,000	366,000	366,000	366,000	366,000	366,000	365,591	4,395,489
Other	\$0	\$24,642	\$0	12,251	12,251	12,251	12,251	12,251	12,251	12,251	12,251	12,097	134,747
Total Foundation & Other	\$363,415	\$387,624	\$375,501	378,251	378,251	378,251	378,251	378,251	378,251	378,251	378,251	377,688	4,530,236
Rollback/Homestead Exempt.	\$0	\$0	\$0	1,496,723	0	0	0	0	0	1,049,053	112,469	0	2,658,245
Total State Sources	\$363,415	\$387,624	\$375,501	1,874,974	378,251	378,251	378,251	378,251	378,251	1,427,304	490,720	377,688	7,188,481
Federal Sources	\$0	\$0	\$0										
Other	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Total Federal Sources	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Other Receipts	\$0	\$0	\$0										
Other Non-Operating Reveune	\$38	\$642	\$76,783	0	0	0	0	0	0	0	0	0	77,463
Total Other Receipts	\$38	\$642	\$76,783	0	0	0	0	0	0	0	0	0	77,463
Total Operating Receipts	\$2,762,896	\$8,573,767	\$585,128	2,955,433	495,037	382,045	1,203,352	408,293	8,325,401	2,556,458	561,933	501,465	29,311,208
	\$0	\$0	\$0										
	\$0	\$0	\$0										
EXPENDITURES													
Salaries & Wages	\$1,137,548	\$1,132,758	\$1,287,632	1,321,358	1,321,358	1,321,358	1,321,358	1,321,358	1,321,358	1,321,358	1,321,358	1,321,174	15,449,976
Fringe Benefits:	\$0	\$0	\$0										
Retirement	\$192,464	\$192,464	\$192,464	192,464	192,464	192,464	192,464	192,464	192,464	192,464	192,464	192,464	2,309,568
Other Benefits	\$260,520	\$269,085	\$305,692	409,260	409,260	409,260	409,260	409,260	409,260	409,260	409,260	404,286	4,513,663
Total Fringe Benefits	\$452,984	\$461,549	\$498,156	601,724	601,724	601,724	601,724	601,724	601,724	601,724	601,724	596,750	6,823,231
Total Personnel Expenditures	\$1,590,532	\$1,594,307	\$1,785,788	1,923,082	1,923,082	1,923,082	1,923,082	1,923,082	1,923,082	1,923,082	1,923,082	1,917,924	22,273,207
Purchased Services	\$270,820	\$244,493	\$290,079	386,760	386,760	386,760	386,760	386,760	386,760	386,760	386,760	386,760	4,286,232
Supplies & Materials	\$12,212	\$72,360	\$134,089	117,789	80,868	52,218	23,820	54,528	58,269	70,154	57,293	55,584	789,184
Capital Outlay	\$11,287	\$6,460	\$162,723	7,000	5,000	5,000	5,000	5,000	5,000	7,894	7,409	8,200	235,973
Other	\$53,028	\$113,986	\$3,058	21,042	16,002	7,121	40,816	14,077	170,463	35,651	8,467	5,426	489,137
Total Non-personnel Expenditures	\$347,347	\$437,299	\$589,949	532,591	488,630	451,099	456,396	460,365	620,492	500,459	459,929	455,970	5,800,526
Total Operating Expenditures	\$1,937,879	\$2,031,606	\$2,375,737	2,455,673	2,411,712	2,374,181	2,379,478	2,383,447	2,543,574	2,423,541	2,383,011	2,373,894	28,073,733
	\$0	\$0	\$0										
OTHER SOURCES (USES)													
Contingency	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Transfers/Advances In	\$0	\$0	\$42,026	0	0	0	0	0	0	0	0	0	42,026
Transfers/Advances Out	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Refund Prior Year Expend	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Refund Prior Year Receipt	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Proceeds from Borrowing	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Repayment of Borrowing	\$0	\$0	\$0	0	0	0	0	0	0	0	0	0	0
Total Other Sources Uses	\$0	\$0	\$42,026	0	0	0	0	0	0	0	0	0	42,026
	\$0	\$0	\$0										
Receipts Over (Under) Expenditures	\$825,017	\$6,542,161	(\$1,748,583)	499,760	(1,916,675)	(1,992,136)	(1,176,126)	(1,975,154)	5,781,827	132,917	(1,821,078)	(1,872,429)	1,279,501
	\$0	\$0	\$0										
Beginning Cash Balance	\$3,669,828	\$4,494,845	\$11,037,006	9,288,423	9,788,183	7,871,508	5,879,372	4,703,246	2,728,092	628,795	761,712	(1,059,366)	3,669,828
Restricted Ending Cash Balance	\$4,494,845	\$11,037,006	\$9,288,423	9,788,183	7,871,508	5,879,372	4,703,246	2,728,092	8,509,919	761,712	(1,059,366)	(2,931,795)	4,949,329
Less: Prop Tax Adv(Restricted)	\$0	\$0	\$0	0	0	0	0	0	(7,881,124)	0	0	0	(7,881,124)
Unrestricted Cash Balance	\$4,494,845	\$11,037,006	\$9,288,423	\$9,788,183	\$7,871,508	\$5,879,372	\$4,703,246	\$2,728,092	\$628,795	\$761,712	(\$1,059,366)	(\$2,931,795)	(\$2,931,795)

Historical Comparison of Revenues, Expenditures and Cash Balance Results through September

