

Big Walnut Local School District

Monthly Financial Report

for the month ended

March 31, 2012

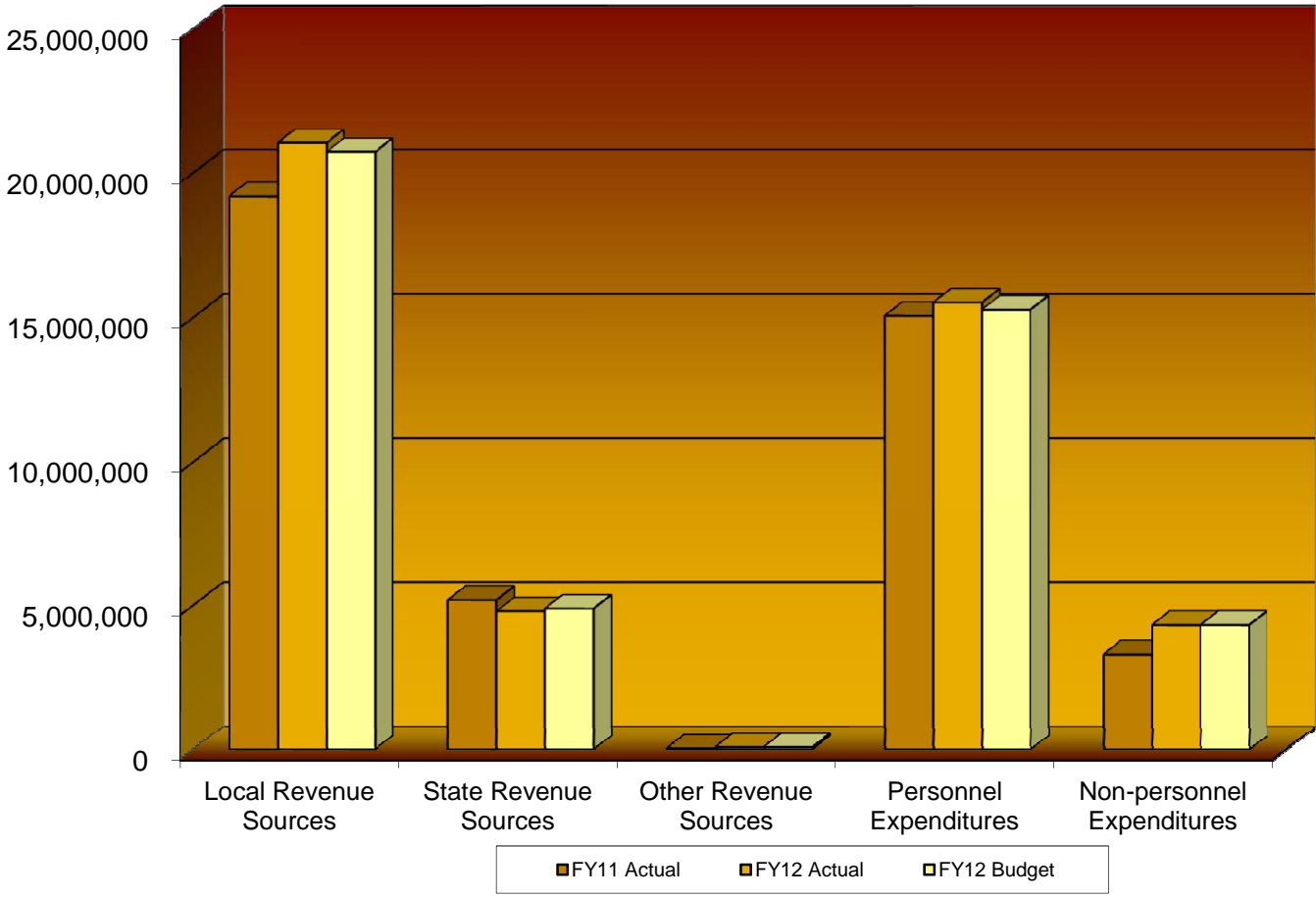


Prepared By:
Felicia Drummey
Treasurer

BIG WALNUT LOCAL SCHOOL DISTRICT
SUMMARY OF YEAR-TO-DATE FINANCIAL RESULTS
 March 31, 2012

	Year to Date through March				
	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	19,191,235	21,033,837	20,721,120	1,842,602	312,717
State Sources	5,187,606	4,802,929	4,892,769	(384,677)	(89,840)
Federal Sources	0	0	0	0	0
Other Sources	33,970	77,469	77,463	43,499	6
Total Revenue	<u>24,412,811</u>	<u>25,914,235</u>	<u>25,691,352</u>	<u>1,501,424</u>	<u>222,883</u>
Personnel Expenditures	15,066,323	15,516,863	15,275,348	450,540	241,515
Non-personnel Expenditures	3,312,677	4,341,371	4,342,142	1,028,694	(771)
Total Expenditures	<u>18,379,000</u>	<u>19,858,234</u>	<u>19,617,490</u>	<u>1,479,234</u>	<u>240,744</u>
Ending Cash	<u>\$5,806,539</u>	<u>\$9,725,829</u>	<u>\$9,743,690</u>	<u>\$3,919,290</u>	<u>(\$17,861)</u>

Year-to-Date Financial Comparison Results through March



Big Walnut Local School District - Month Summary - General Fund
For the Month Ended
March 31, 2012

	Month to Date				
	FY11 Actual	FY12 Actual	FY12 Budget	Difference From FY11	Difference From Budget
RECEIPTS					
Local Sources					
Real Estate Taxes					
Unreserved	\$797,887	\$24,980	\$7,881,124	(\$772,907)	(\$7,856,144)
Reserved	\$0	\$0	\$0	\$0	\$0
Total Real Estate	\$797,887	\$24,980	\$7,881,124	(\$772,907)	(\$7,856,144)
Personal Property Taxes	\$0	\$1,144,062	\$0	\$1,144,062	\$1,144,062
Total Property Taxes	\$797,887	\$1,169,042	\$7,881,124	\$371,155	(\$6,712,082)
Income Tax	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$797,887	\$1,169,042	\$7,881,124	\$371,155	(\$6,712,082)
Investments Earnings	\$0	\$0	\$0	\$0	\$0
Other	\$224,561	\$82,946	\$66,026	(\$141,615)	\$16,920
Total Local Sources	\$1,022,448	\$1,251,988	\$7,947,150	\$229,540	(\$6,695,162)
State Sources					
Foundation Program	\$369,323	\$391,007	\$366,000	\$21,684	\$25,007
Other	\$60,980	\$900	\$12,251	(\$60,080)	(\$11,351)
Total Foundation & Other	\$430,303	\$391,907	\$378,251	(\$38,396)	\$13,656
Rollback/Homestead Exempt.	\$0	\$0	\$0	\$0	\$0
Total State Sources	\$430,303	\$391,907	\$378,251	(\$38,396)	\$13,656
Federal Sources					
Other	\$0	\$0	\$0	\$0	\$0
Total Federal Sources	\$0	\$0	\$0	\$0	\$0
Other Receipts					
Other Non-Operating Reveune	\$0	\$0	\$0	\$0	\$0
Total Other Receipts	\$0	\$0	\$0	\$0	\$0
Total Operating Receipts	\$1,452,751	\$1,643,895	\$8,325,401	\$191,144	(\$6,681,506)
EXPENDITURES					
Salaries & Wages	\$1,154,137	\$1,278,004	\$1,292,732	\$123,867	(\$14,728)
Fringe Benefits:					
Retirement	\$192,464	\$197,660	\$192,464	\$5,196	\$5,196
Other Benefits	\$274,186	\$345,467	\$299,429	\$71,281	\$46,038
Total Fringe Benefits	\$466,650	\$543,127	\$491,893	\$76,477	\$51,234
Total Personnel Expenditures	\$1,620,787	\$1,821,131	\$1,784,625	\$200,344	\$36,506
Purchased Services	\$400,229	\$363,522	\$386,760	(\$36,707)	(\$23,238)
Supplies & Materials	\$42,401	\$37,351	\$58,269	(\$5,050)	(\$20,918)
Capital Outlay	\$1,605	\$3,383	\$5,000	\$1,778	(\$1,617)
Other	\$154,966	\$133,365	\$170,463	(\$21,601)	(\$37,098)
Total Non-personnel Expenditures	\$599,201	\$537,621	\$620,492	(\$61,580)	(\$82,871)
Total Operating Expenditures	\$2,219,988	\$2,358,752	\$2,405,117	\$138,764	(\$46,365)
OTHER SOURCES (USES)					
Transfers/Advances In	\$0	\$475	\$0	\$475	\$475
Transfers/Advances Out	\$0	(\$475)	\$0	(\$475)	(\$475)
Refund Prior Year Expend	\$0	\$0	\$0	\$0	\$0
Repayment of Borrowing	\$0	\$0	\$0	\$0	\$0
Total Other Sources Uses	\$0	\$0	\$0	\$0	\$0
Receipts Over (Under) Expenditures	(\$767,237)	(\$714,857)	\$5,920,284	\$52,380	(\$6,635,141)
Beginning Cash Balance	\$6,573,776	\$10,440,686	\$3,823,406	\$3,866,910	\$6,617,280
Restricted Ending Cash Balance	\$5,806,539	\$9,725,829	\$9,743,690	\$3,919,290	(\$17,861)
Less: Prop Tax Adv(Restricted)	\$0	\$0	\$0	\$0	\$0
Unrestricted Cash Balance	\$5,806,539	\$9,725,829	\$9,743,690	\$3,919,290	(\$17,861)

**Big Walnut Local School District - Year Summary - General Fund
For the Month Ended
March 31, 2012**

	Year to Date			Totals	
	FY11 Actual	FY12 Actual	FY12 Budget	Difference From FY11	Difference From Budget
RECEIPTS					
Local Sources					
Real Estate Taxes					
Unreserved	\$14,077,954	\$14,868,287	\$15,946,274	\$790,333	(\$1,077,987)
Reserved	\$0	\$0	\$0	\$0	\$0
Total Real Estate	\$14,077,954	\$14,868,287	\$15,946,274	\$790,333	(\$1,077,987)
Personal Property Taxes	\$28,953	\$1,477,635	\$37,426	\$1,448,682	\$1,440,209
Total Property Taxes	\$14,106,907	\$16,345,922	\$15,983,700	\$2,239,015	\$362,222
Income Tax	\$4,516,932	\$4,130,205	\$4,166,945	(\$386,727)	(\$36,740)
Total Taxes	\$18,623,839	\$20,476,127	\$20,150,645	\$1,852,288	\$325,482
Investments Earnings	\$0	\$0	\$0	\$0	\$0
Other	\$567,396	\$557,710	\$570,475	(\$9,686)	(\$12,765)
Total Local Sources	\$19,191,235	\$21,033,837	\$20,721,120	\$1,842,602	\$312,717
State Sources					
Foundation Program	\$3,357,610	\$3,373,936	\$3,297,898	\$16,326	\$76,038
Other	\$304,928	\$107,837	\$98,148	(\$197,091)	\$9,689
Total Foundation & Other	\$3,662,538	\$3,481,773	\$3,396,046	(\$180,765)	\$85,727
Rollback/Homestead Exempt.	\$1,525,068	\$1,321,156	\$1,496,723	(\$203,912)	(\$175,567)
Total State Sources	\$5,187,606	\$4,802,929	\$4,892,769	(\$384,677)	(\$89,840)
Federal Sources					
Other	\$0	\$0	\$0	\$0	\$0
Total Federal Sources	\$0	\$0	\$0	\$0	\$0
Other Receipts					
Other Non-Operating Reveune	\$33,970	\$77,469	\$77,463	\$43,499	\$6
Total Other Receipts	\$33,970	\$77,469	\$77,463	\$43,499	\$6
Total Operating Receipts	\$24,412,811	\$25,914,235	\$25,691,352	\$1,501,424	\$222,883
EXPENDITURES					
Salaries & Wages	\$10,527,993	\$11,008,860	\$10,911,301	\$480,867	\$97,559
Fringe Benefits:					
Retirement	\$1,772,320	\$1,747,764	\$1,732,176	(\$24,556)	\$15,588
Other Benefits	\$2,766,010	\$2,760,239	\$2,631,871	(\$5,771)	\$128,368
Total Fringe Benefits	\$4,538,330	\$4,508,003	\$4,364,047	(\$30,327)	\$143,956
Total Personnel Expenditures	\$15,066,323	\$15,516,863	\$15,275,348	\$450,540	\$241,515
Purchased Services	\$2,448,958	\$2,949,110	\$3,125,952	\$500,152	(\$176,842)
Supplies & Materials	\$435,535	\$561,496	\$606,153	\$125,961	(\$44,657)
Capital Outlay	\$22,705	\$221,151	\$212,470	\$198,446	\$8,681
Other	\$405,411	\$382,838	\$439,593	(\$22,573)	(\$56,755)
Total Non-personnel Expenditures	\$3,312,609	\$4,114,595	\$4,384,168	\$801,986	(\$269,573)
Total Operating Expenditures	\$18,378,932	\$19,631,458	\$19,659,516	\$1,252,526	(\$28,058)
OTHER SOURCES (USES)					
Transfers/Advances In	\$0	\$54,828	\$42,026	\$54,828	\$12,802
Transfers/Advances Out	\$0	(\$334,179)	\$0	(\$334,179)	(\$334,179)
Refund Prior Year Expend	(\$68)	\$52,575	\$0	\$52,643	\$52,575
Repayment of Borrowing	\$0	\$0	\$0	\$0	\$0
Total Other Sources Uses	(\$68)	(\$226,776)	\$42,026	(\$226,708)	(\$268,802)
	\$0	\$0	\$0	\$0	\$0
Receipts Over (Under) Expenditures	\$6,033,811	\$6,056,001	\$6,073,862	\$22,190	(\$17,861)
Beginning Cash Balance	(\$227,272)	\$3,669,828	\$3,669,828	\$3,897,100	\$0
Restricted Ending Cash Balance	\$23,921,501	\$9,725,829	\$9,743,690	(\$14,195,672)	(\$17,861)
Less: Prop Tax Adv(Restricted)	\$0	\$0	\$0	\$0	\$0
Unrestricted Cash Balance	\$23,921,501	\$9,725,829	\$9,743,690	(\$14,195,672)	(\$17,861)

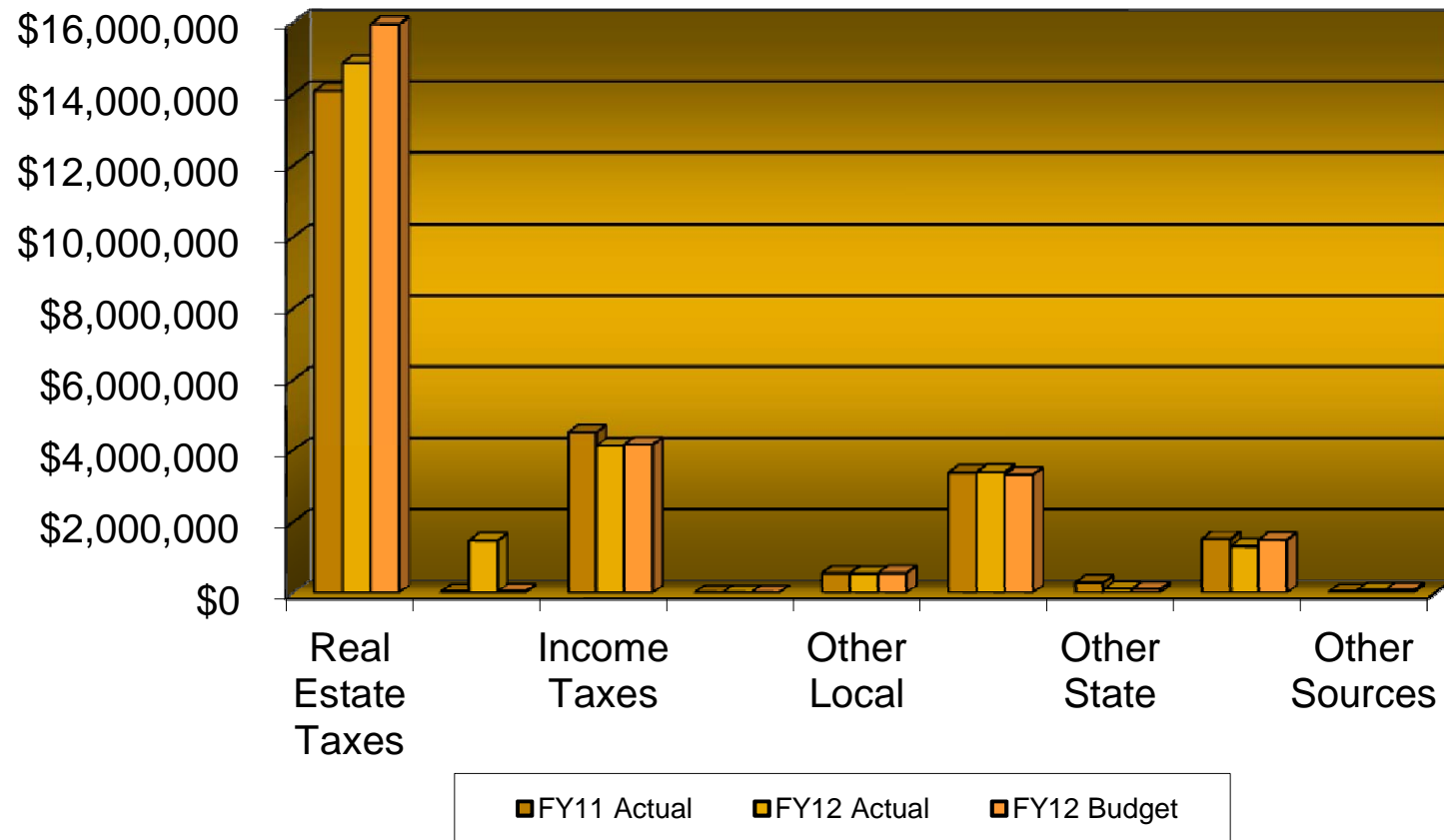
Big Walnut Local School District

Comparative General Fund Receipts

Month to Date through March 31, 2012						
RECEIPTS	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Local Sources						
Real Estate Taxes	\$797,887	\$24,980	(772,907)	\$7,881,124	\$24,980	(7,856,144)
Personal Property Taxes	0	1,144,062	1,144,062	0	1,144,062	1,144,062
Income Taxes	0	0	0	0	0	0
Earnings on Investments	0	0	0	0	0	0
Other	224,561	82,946	(141,615)	66,026	82,946	16,920
Total Local Sources	<u>1,022,448</u>	<u>1,251,988</u>	<u>229,540</u>	<u>7,947,150</u>	<u>1,251,988</u>	<u>(6,695,162)</u>
State Sources						
Foundation Program	369,323	391,007	21,684	366,000	391,007	25,007
Other	60,980	900	(60,080)	12,251	900	(11,351)
Rollback and Homestead	0	0	0	0	0	0
Total State Sources	<u>430,303</u>	<u>391,907</u>	<u>(38,396)</u>	<u>378,251</u>	<u>391,907</u>	<u>13,656</u>
Federal Sources	0	0	0	0	0	0
Other Sources	0	0	0	0	0	0
Total Receipts	<u><u>1,452,751</u></u>	<u><u>1,643,895</u></u>	<u><u>191,144</u></u>	<u><u>8,325,401</u></u>	<u><u>1,643,895</u></u>	<u><u>(6,681,506)</u></u>

Year to Date through March 31, 2012						
RECEIPTS	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Local Sources						
Real Estate Taxes	\$14,077,954	\$14,868,287	790,333	\$15,946,274	\$14,868,287	(1,077,987)
Personal Property Taxes	28,953	1,477,635	1,448,682	37,426	1,477,635	1,440,209
Income Taxes	4,516,932	4,130,205	(386,727)	4,166,945	4,130,205	(36,740)
Earnings on Investments	0	0	0	0	0	0
Other Local	567,396	557,710	(9,686)	570,475	557,710	(12,765)
Total Local Sources	<u>19,191,235</u>	<u>21,033,837</u>	<u>1,842,602</u>	<u>20,721,120</u>	<u>21,033,837</u>	<u>312,717</u>
State Sources						
Foundation Program	3,357,610	3,373,936	16,326	3,297,898	3,373,936	76,038
Other State	304,928	107,837	(197,091)	98,148	107,837	9,689
Rollback and Homestead	1,525,068	1,321,156	(203,912)	1,496,723	1,321,156	(175,567)
Total State Sources	<u>5,187,606</u>	<u>4,802,929</u>	<u>(384,677)</u>	<u>4,892,769</u>	<u>4,802,929</u>	<u>(89,840)</u>
Federal Sources	0	0	0	0	0	0
Other Sources	<u>33,970</u>	<u>77,469</u>	<u>43,499</u>	<u>77,463</u>	<u>77,469</u>	<u>6</u>
Total Receipts	<u><u>24,412,811</u></u>	<u><u>25,914,235</u></u>	<u><u>1,501,424</u></u>	<u><u>25,691,352</u></u>	<u><u>25,914,235</u></u>	<u><u>222,883</u></u>

Year-to-Date Revenue Comparison through March 31, 2012

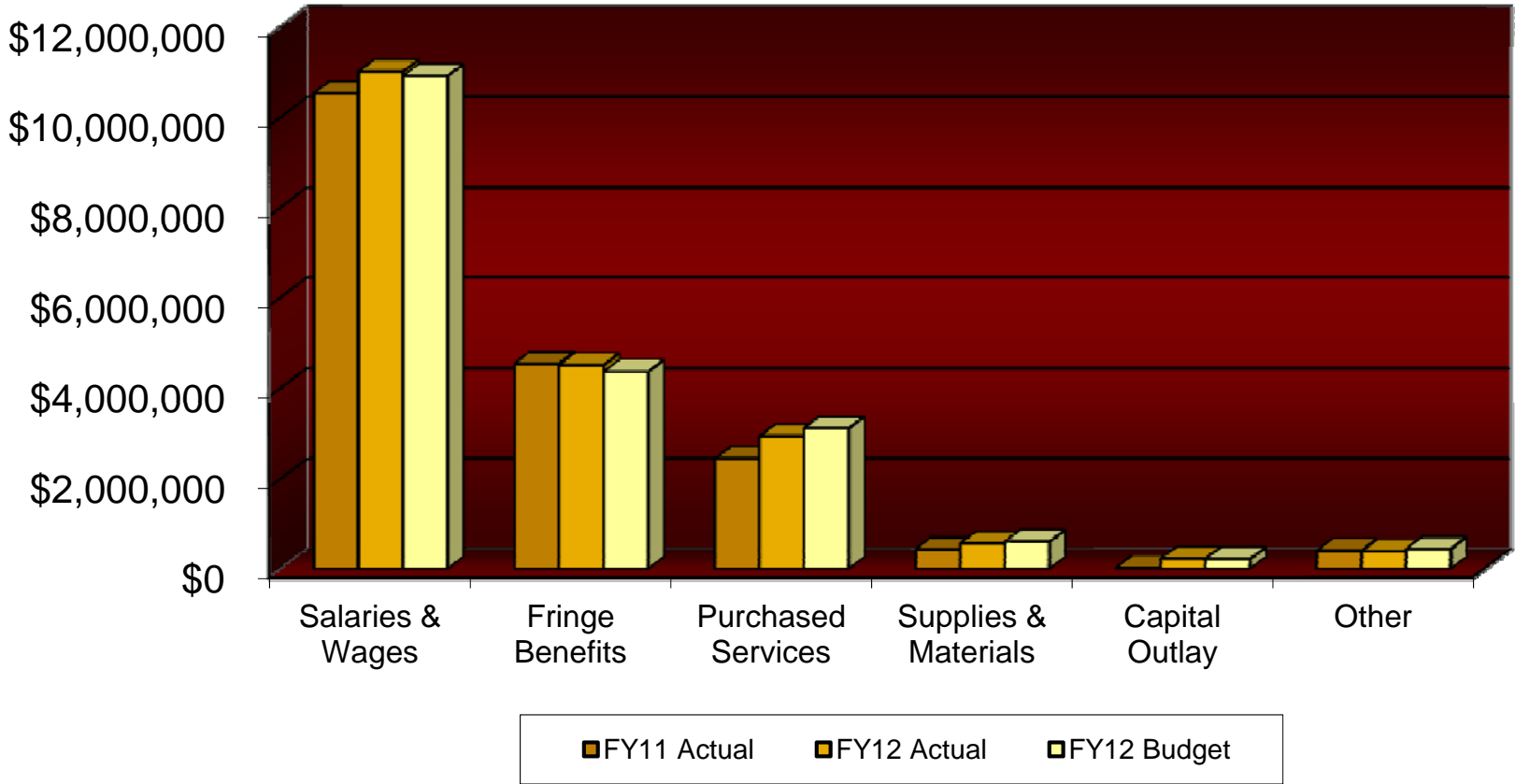


Big Walnut Local School District
Comparative General Fund Expenditures

EXPENDITURES	Month to Date through March 31, 2012					
	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Personnel						
Salaries & Wages	\$1,154,137	\$1,278,004	\$123,867	\$1,292,732	\$1,278,004	(\$14,728)
Fringe Benefits	466,650	543,127	\$76,477	491,893	543,127	\$51,234
Total Personnel Expenditures	<u>1,620,787</u>	<u>1,821,131</u>	<u>200,344</u>	<u>1,784,625</u>	<u>1,821,131</u>	<u>36,506</u>
Non-Personnel						
Purchased Services	400,229	363,522	(\$36,707)	386,760	363,522	(\$23,238)
Supplies & Materials	42,401	37,351	(\$5,050)	58,269	37,351	(\$20,918)
Capital Outlay	1,605	3,383	\$1,778	5,000	3,383	(\$1,617)
Other	154,966	133,365	(\$21,601)	170,463	133,365	(\$37,098)
Total Non-Personnel Expenditures	<u>599,201</u>	<u>537,621</u>	<u>(61,580)</u>	<u>620,492</u>	<u>537,621</u>	<u>(82,871)</u>
Debt Service	0	0	0	0	0	\$0
Other Uses	0	0	\$0	0	0	\$0
Total Expenditures	<u>\$2,219,988</u>	<u>\$2,358,752</u>	<u>\$138,764</u>	<u>\$2,405,117</u>	<u>\$2,358,752</u>	<u>(\$46,365)</u>

EXPENDITURES	Year to Date through March 31, 2012					
	FY 11 Actual	FY 12 Actual	Difference	FY12 Budget	FY 12 Actual	Difference
Personnel						
Salaries & Wages	\$10,527,993	\$11,008,860	\$480,867	\$10,911,301	\$11,008,860	\$97,559
Fringe Benefits	4,538,330	4,508,003	(\$30,327)	4,364,047	4,508,003	\$143,956
Total Personnel Expenditures	<u>15,066,323</u>	<u>15,516,863</u>	<u>450,540</u>	<u>15,275,348</u>	<u>15,516,863</u>	<u>241,515</u>
Non-Personnel						
Purchased Services	2,448,958	2,949,110	\$500,152	3,125,952	2,949,110	(\$176,842)
Supplies & Materials	435,535	561,496	\$125,961	606,153	561,496	(\$44,657)
Capital Outlay	22,705	221,151	\$198,446	212,470	221,151	\$8,681
Other	405,411	382,838	(\$22,573)	439,593	382,838	(\$56,755)
Total Non-Personnel Expenditures	<u>3,312,609</u>	<u>4,114,595</u>	<u>801,986</u>	<u>4,384,168</u>	<u>4,114,595</u>	<u>(269,573)</u>
Debt Service	0	0	\$0	0	0	\$0
Other Uses	(68)	(226,776)	(\$226,708)	42,026	(226,776)	(\$268,802)
Total Expenditures	<u>\$18,378,864</u>	<u>\$19,404,682</u>	<u>\$1,025,818</u>	<u>\$19,701,542</u>	<u>\$19,404,682</u>	<u>(\$296,860)</u>

Year-to-Date Expenditure Comparison through March 31, 2012



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

