

Big Walnut Local School District

Monthly Financial Report

for the month ended
September 30, 2018



Prepared By:
Jeremy J. Buskirk
Treasurer

Table of Contents

| <u>Description</u> | <u>Page</u> |
|--|--------------------|
| Pie Chart of Estimated Revenue and Expenditures for fiscal years 2018-19 and 2008-09 | 1 |
| Comparison of Fiscal Year 2019 YTD Estimated Revenue and Expenditures with Fiscal Year 2019 YTD Actuals | 2 |

Variance Analysis

| | |
|--|---------|
| Comparison of Monthly Ending Cash Balances | 4 & 5 |
| Comparison of Monthly and Total Revenues & Other Financing Sources | 6 & 7 |
| Comparison of Monthly and Total General Property Tax (Real Estate) | 8 & 9 |
| Comparison of Monthly and Total Tangible Personal Property Tax (PUPP) | 10 & 11 |
| Comparison of Monthly and Total Income Tax | 12 & 13 |
| Comparison of Monthly and Total State Grants-in-Aid (Unrestricted & Restricted) | 14 & 15 |
| Comparison of Monthly and Total State Property Tax Allocations | 16 & 17 |
| Comparison of Monthly and Total Other Revenues & Other Financing Sources | 18 & 19 |
| Comparison of Monthly and Total Expenditures & Other Financing Uses | 20 & 21 |
| Comparison of Monthly and Total Personal Services (Salaries & Wages) | 22 & 23 |
| Comparison of Monthly and Total Employees' Retirement/Insurance Benefits | 24 & 25 |
| Comparison of Monthly and Total Purchased Services | 26 & 27 |
| Comparison of Monthly and Total Supplies and Materials | 28 & 29 |
| Comparison of Monthly and Total Capital Outlay | 30 & 31 |
| Comparison of Monthly and Total Other Expenditure Objects & Other Financing Uses | 32 & 33 |

All Funds Reports

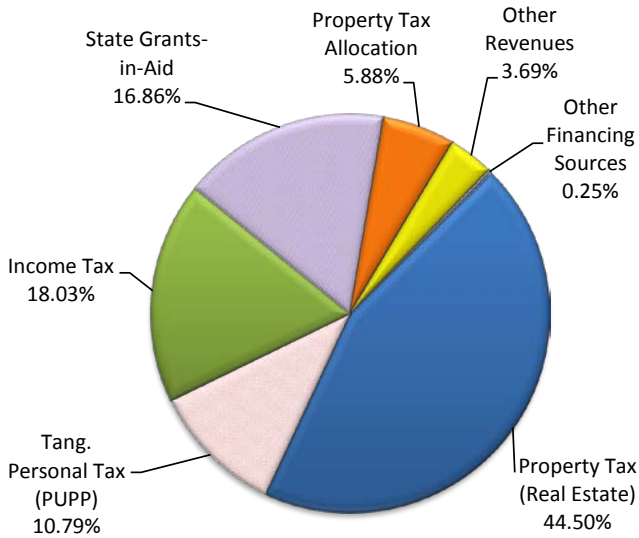
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|---|---------|
| Receipts, Expenditures and Fund Balances All Funds (FINSUM) | 35 & 36 |
| Comparison of Fiscal Year 2019 YTD Appropriations with Fiscal YTD Actual Expenditures – All Funds (excluding General Fund) | 37 |
| Investments - All Funds | 38 - 40 |

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BIG WALNUT LOCAL SCHOOL DISTRICT

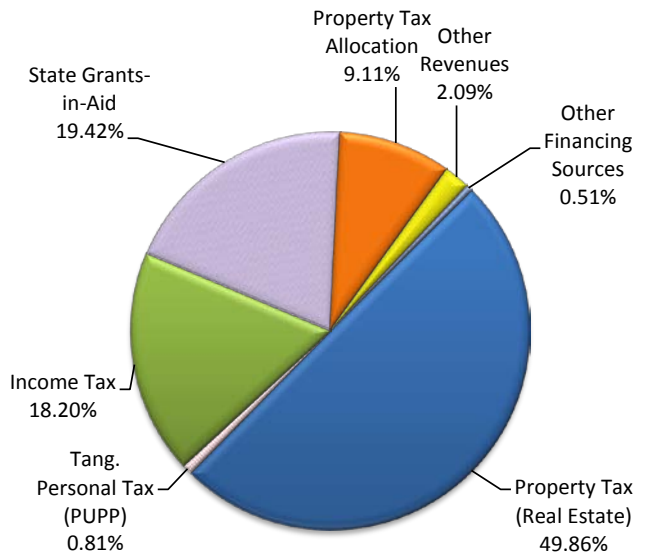
EST. GENERAL FUND REVENUE FY19

\$40,789,089



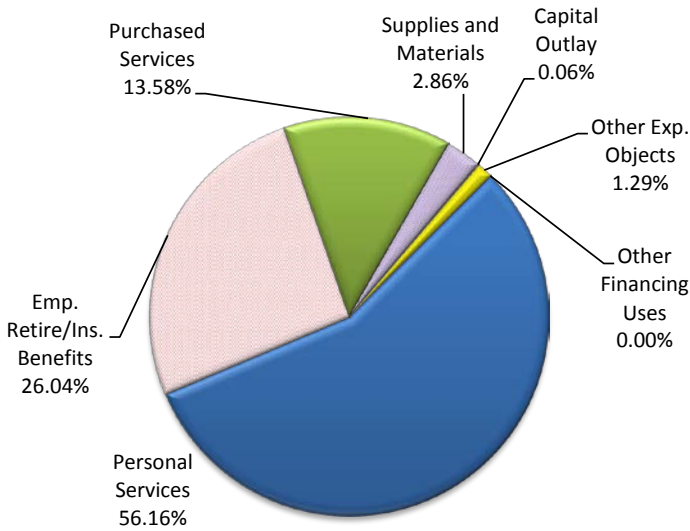
EST. GENERAL FUND REVENUE FY09

\$25,287,715



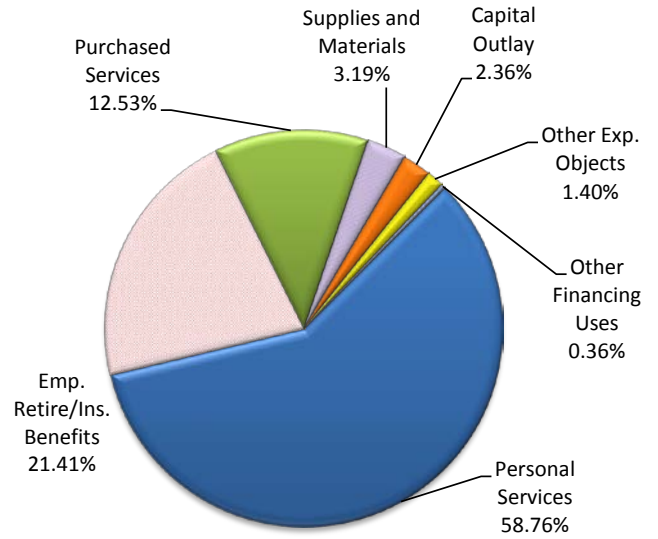
EST. GENERAL FUND EXPENDITURES FY19

\$42,126,479



EST. GENERAL FUND EXPENDITURES FY09

\$26,151,319



| | | | |
|-------------------|-----------------------|-----------------------|------------------------|
| Enrollment | <u>FY 2019</u> | <u>FY 2009</u> | <u>% Change</u> |
| | 3,863 | 2,956 | 30.68% |
| | as of 9/28/18 | | |

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF FISCAL YEAR 2019 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2019 YEAR-TO-DATE ACTUALS GENERAL & REQUIRED DEBT SERVICE FUNDS ONLY

| CATEGORY | FY 19 EST. | FY 19 ACTUAL | VARIANCE | PERCENTAGE |
|---|---------------------|---------------------|----------------------|--------------|
| Revenues | | | | |
| General Property Tax (Real Estate) | \$8,334,737 | \$8,334,162 | (\$575) | 0.0% |
| Tangible Personal Property (PUPP) | 2,221,261 | 2,221,261 | 0 | 0.0% |
| Income Tax | 2,628,404 | 2,628,404 | 0 | 0.0% |
| Unrestricted State Grants-in-Aid | 1,761,853 | 1,787,311 | 25,458 | 1.4% |
| Restricted State Grants-in-Aid | 3,528 | 3,523 | (5) | -0.1% |
| Property Tax Allocation (Reimb.) | 1,269,428 | 1,515 | (1,267,913) | -99.9% |
| All Other Revenues | 476,732 | 644,079 | 167,347 | 35.1% |
| Total Revenues | 16,695,943 | 15,620,255 | (1,075,688) | -6.4% |
| Other Financing Sources | | | | |
| Advances-In | \$0 | \$0 | \$0 | 0.0% |
| All Other Financing Sources | 84,423 | 87,522 | 3,099 | 3.7% |
| Total Other Financing Sources | 84,423 | 87,522 | 3,099 | 3.7% |
| Total Revenues & Other Fin. Sources | \$16,780,366 | \$15,707,777 | (\$1,072,589) | -6.4% |
| Expenditures | | | | |
| Personal Services (Salaries & Wages) | \$5,756,910 | \$5,670,187 | (\$86,723) | -1.5% |
| Retirement/Insurance Benefits | 2,677,503 | 2,579,241 | (98,262) | -3.7% |
| Purchased Services | 1,415,224 | 1,332,042 | (83,182) | -5.9% |
| Supplies and Materials | 540,669 | 503,212 | (37,457) | -6.9% |
| Capital Outlay | 15,795 | 12,764 | (3,031) | -19.2% |
| Other Expenditure Objects | 222,993 | 195,074 | (27,919) | -12.5% |
| Total Expenditures | 10,629,094 | 10,292,520 | (336,574) | -3.2% |
| Other Financing Uses | | | | |
| Operating Transfers-Out | 0 | 0 | 0 | 0.0% |
| Advances-Out | 0 | 0 | 0 | 0.0% |
| All Other Financing Uses | 0 | 0 | 0 | 0.0% |
| Total Other Financing Uses | \$0 | \$0 | \$0 | 0.0% |
| Total Expenditures & Other Fin. Uses | \$10,629,094 | \$10,292,520 | (\$336,574) | -3.2% |
| Excess of Revenues & Other Fin. Sources over (under) Expenditures & Other Fin. Uses | \$6,151,272 | \$5,415,257 | (\$736,015) | -12.0% |
| Beginning Cash Balance July 1 | \$10,069,186 | \$10,069,186 | \$0 | 0.0% |
| Ending Cash Balance | \$16,220,458 | \$15,484,443 | (\$736,015) | -4.5% |
| Estimated Encumbrances | \$3,321,785 | \$3,208,860 | \$112,925 | |
| Unreserved Fund Balance | \$12,898,673 | \$12,275,583 | (\$623,090) | |

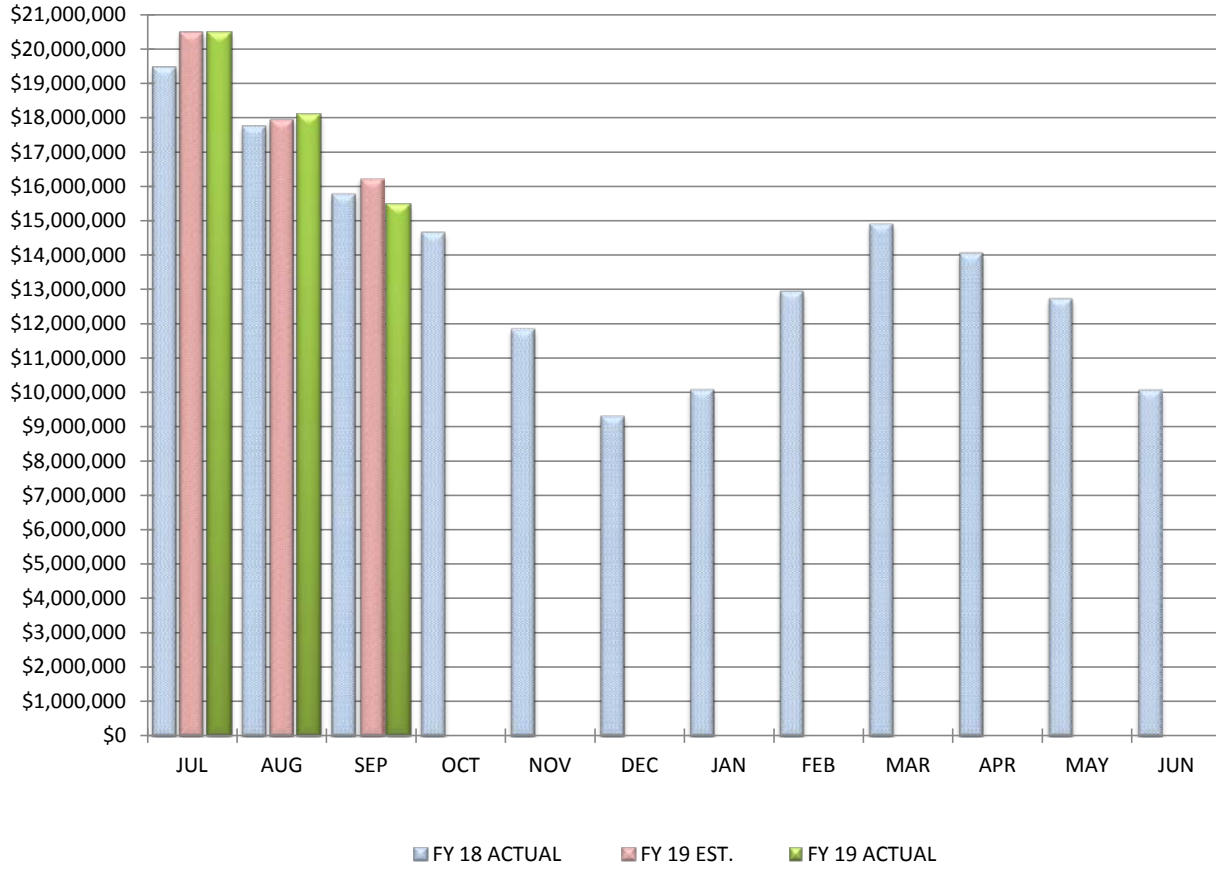


BIG WALNUT | INSPIRE
LOCAL SCHOOLS & GUIDE

VARIANCE ANALYSIS - GENERAL FUND

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF MONTHLY ENDING CASH BALANCES



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF MONTHLY ENDING CASH BALANCES

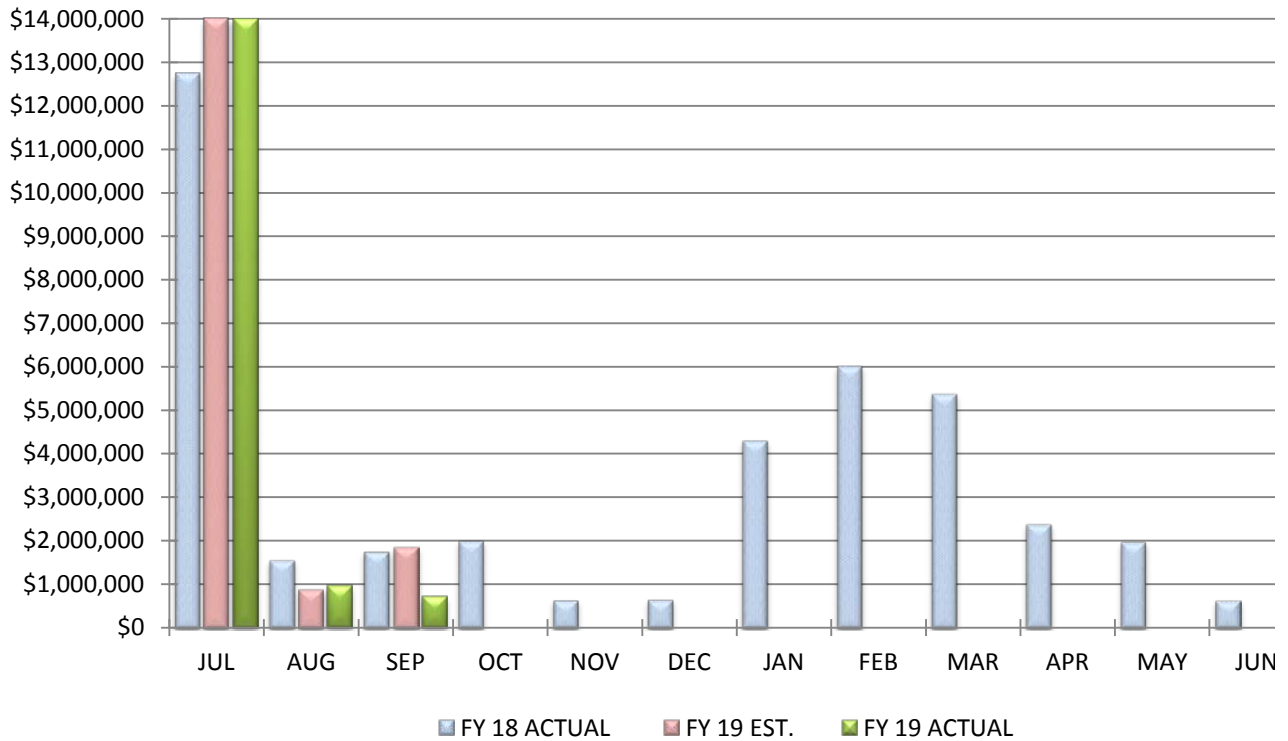
September 30, 2018

| | | |
|--------------------------------|-------|--------------|
| Actual Cash Balance | | \$15,484,443 |
| Estimated Cash Balance | | \$16,220,458 |
| Variance From Estimate | UNDER | (\$736,015) |
| Percent Variance From Estimate | UNDER | -4.54% |
| Previous Year Cash Balance | | \$15,767,185 |

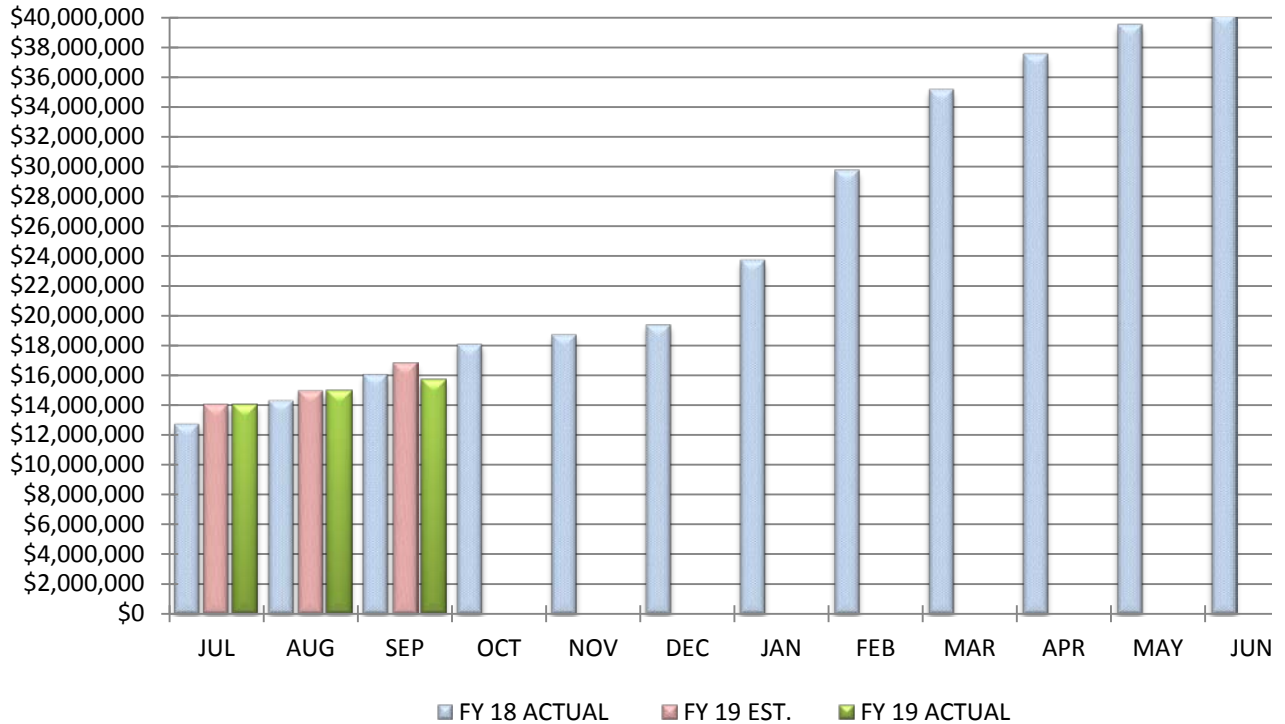
COMMENTS: We are a little under in all expenditures, which reduces the difference between the estimated and actual cash balance. The primary reason, however, for our cash balance being under the anticipated is due to timing of the homestead and rollback property tax allocation, which was not received until October.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY REVENUES & OTHER FINANCING SOURCES



COMPARISON OF TOTAL YEAR-TO-DATE REVENUES & OTHER FINANCING SOURCES



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON TOTAL REVENUES & OTHER FINANCING SOURCES

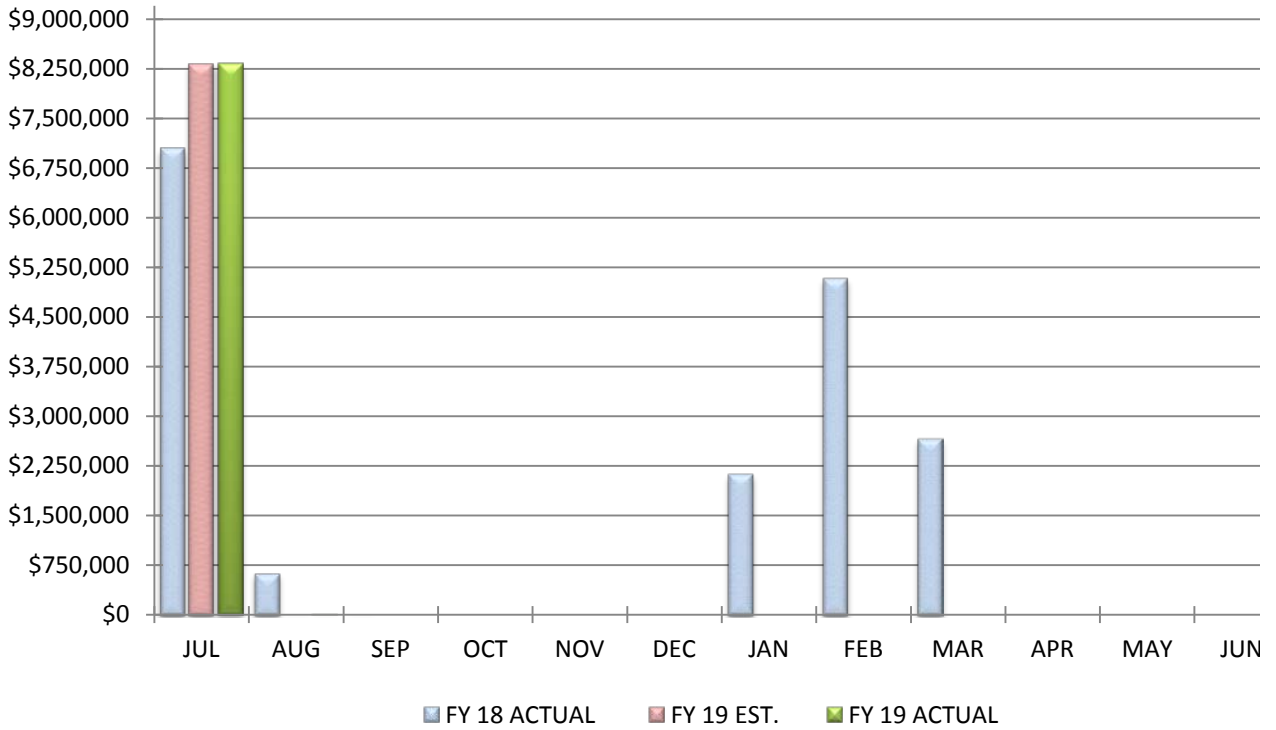
September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|------------------------------------|-------|---------------|----------|---------------|
| Actual Receipts | | \$719,498 | | \$15,707,777 |
| Estimated Receipts | | \$1,874,491 | | \$16,780,366 |
| Variance From Estimate | UNDER | (\$1,154,993) | UNDER | (\$1,072,589) |
| Variance From Estimate | UNDER | -61.62% | UNDER | -6.39% |
| Actual Prior Year | | \$1,764,815 | | \$16,074,308 |
| Total 2018-2019 Estimate | | | | \$40,789,089 |
| Percent Of Total Estimate Received | | | | 38.51% |
| Percent Of Budget Year Completed | | | 3 Months | 25.00% |

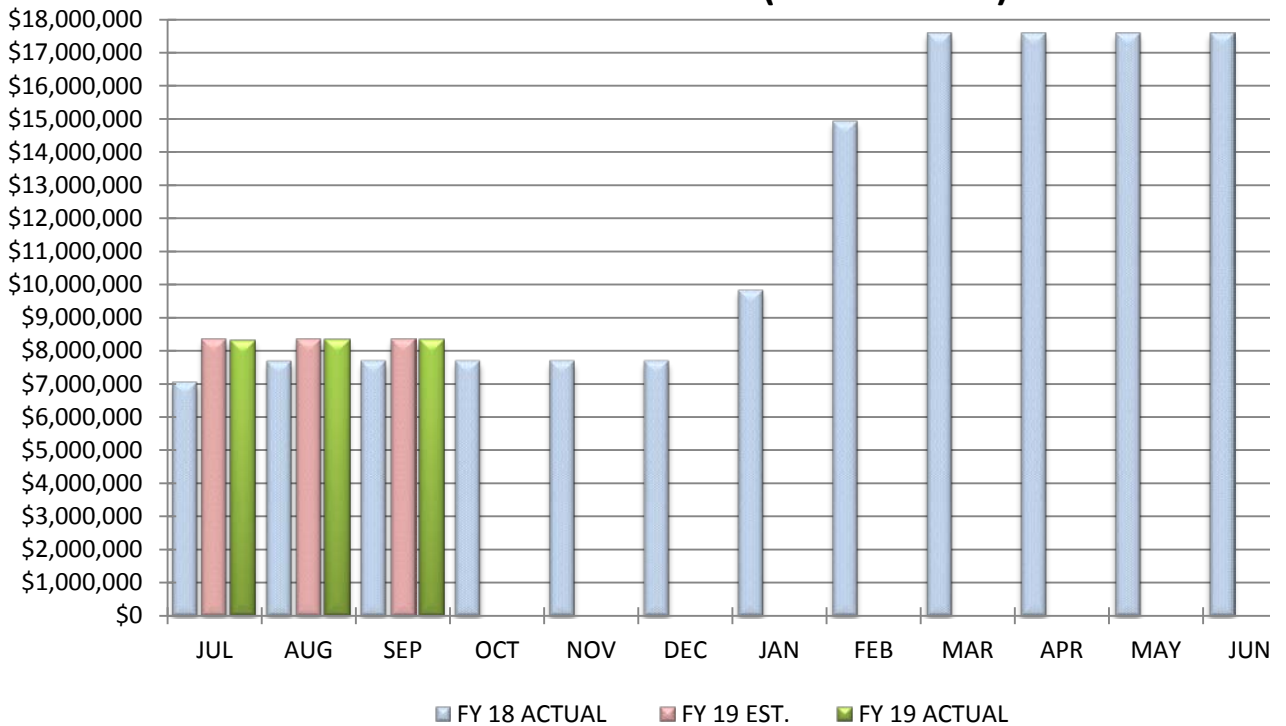
COMMENTS: The state property tax allocation payment for homestead and rollback is generally received in either September or October each year. Due to the early settlement of property taxes at the end of July, we had expected this payment to be paid in September. However, the payment was not received until October, which is the primary reason for the monthly and annual variance.

BIG WALNUT LOCAL SCHOOL DISTRICT

**COMPARISON OF TOTAL MONTHLY
GENERAL PROPERTY TAX (REAL ESTATE)**



**COMPARISON OF TOTAL YEAR-TO-DATE
GENERAL PROPERTY TAX (REAL ESTATE)**



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF GENERAL PROPERTY TAX (REAL ESTATE)

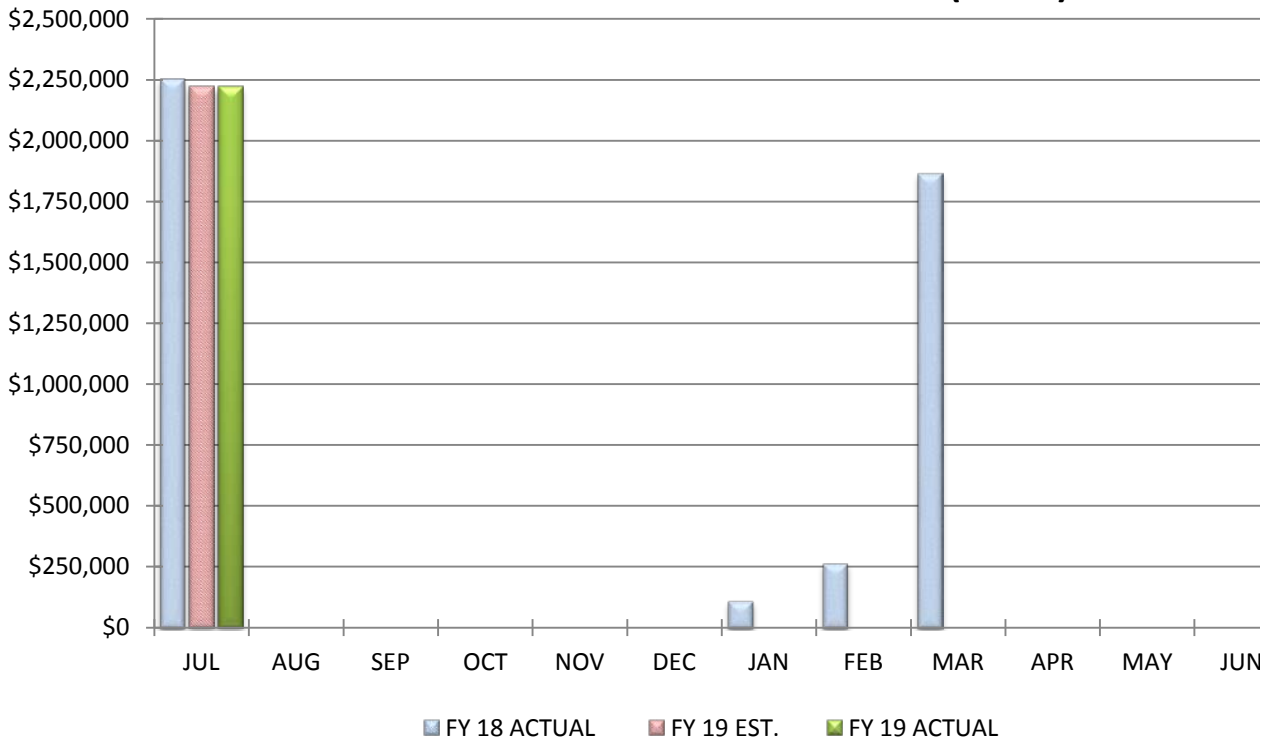
September 30, 2018

| | <u>MONTH</u> | | <u>YEAR-TO-DATE</u> |
|------------------------------------|--------------|----------|---------------------|
| Actual Real Estate Tax Receipts | \$0 | | \$8,334,162 |
| Estimated Real Estate Tax Receipts | \$0 | | \$8,334,737 |
| Variance From Estimate | \$0 | UNDER | (\$575) |
| Variance From Estimate | 0.00% | UNDER | -0.01% |
| Actual Prior Year | \$6,949 | | \$7,690,396 |
| Total 2018-2019 Estimate | | | \$18,152,811 |
| Percent Of Total Estimate Received | | | 45.91% |
| Percent Of Budget Year Completed | | 3 months | 25.00% |

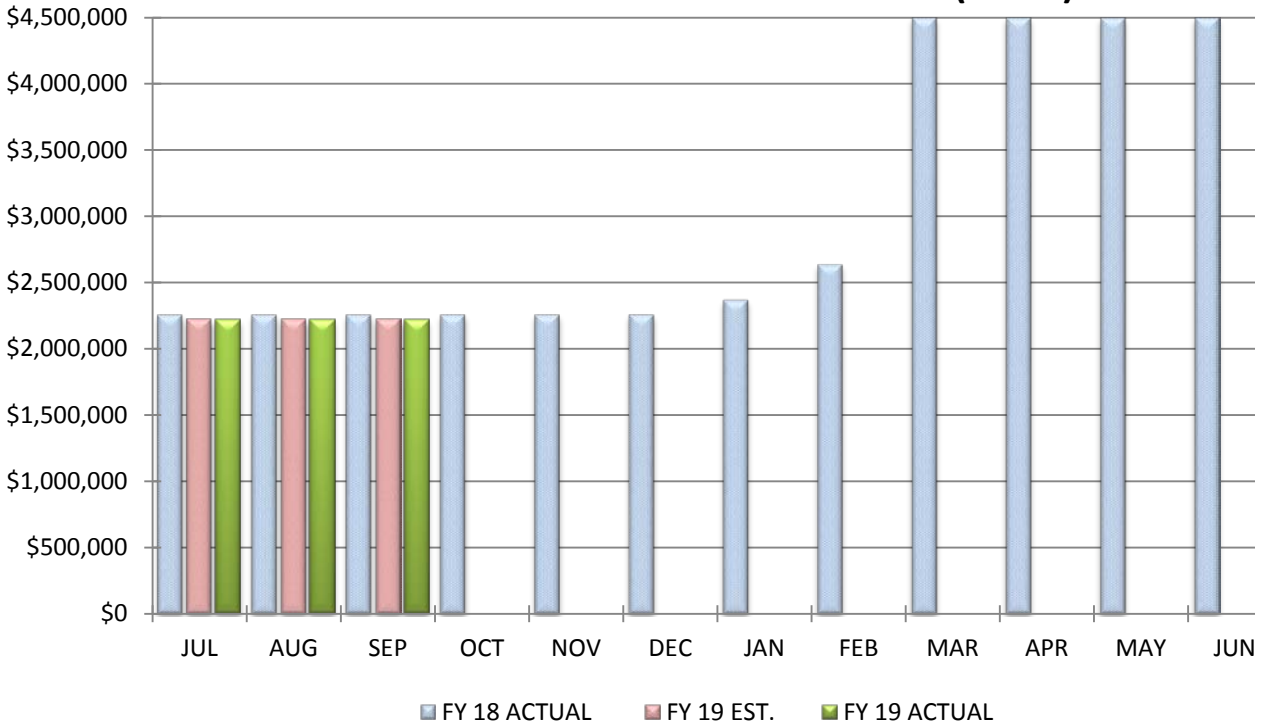
COMMENTS: We are on target with annual estimates.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY TANGIBLE PERSONAL PROPERTY TAX (PUPP)



COMPARISON OF TOTAL YEAR-TO-DATE TANGIBLE PERSONAL PROPERTY TAX (PUPP)



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TANGIBLE PERSONAL PROPERTY TAX (PUPP)

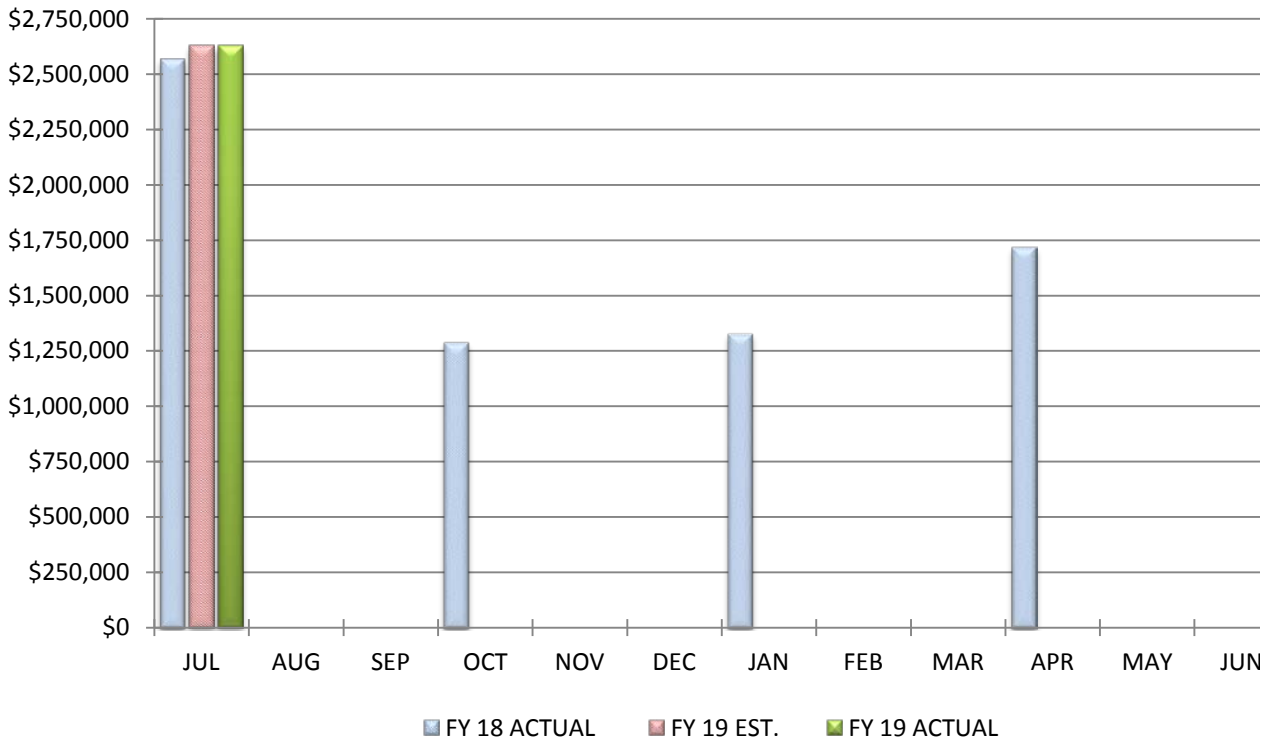
September 30, 2018

| | <u>MONTH</u> | <u>YEAR-TO-DATE</u> |
|------------------------------------|--------------|---------------------|
| Actual PUPP Tax Receipts | \$0 | \$2,221,261 |
| Estimated PUPP Tax Receipts | \$0 | \$2,221,261 |
| Variance From Estimate | \$0 | \$0 |
| Variance From Estimate | 0.00% | 0.00% |
| Actual Prior Year | \$0 | \$2,253,598 |
| Total 2018-2019 Estimate | | \$4,399,903 |
| Percent Of Total Estimate Received | | 50.48% |
| Percent Of Budget Year Completed | 3 months | 25.00% |

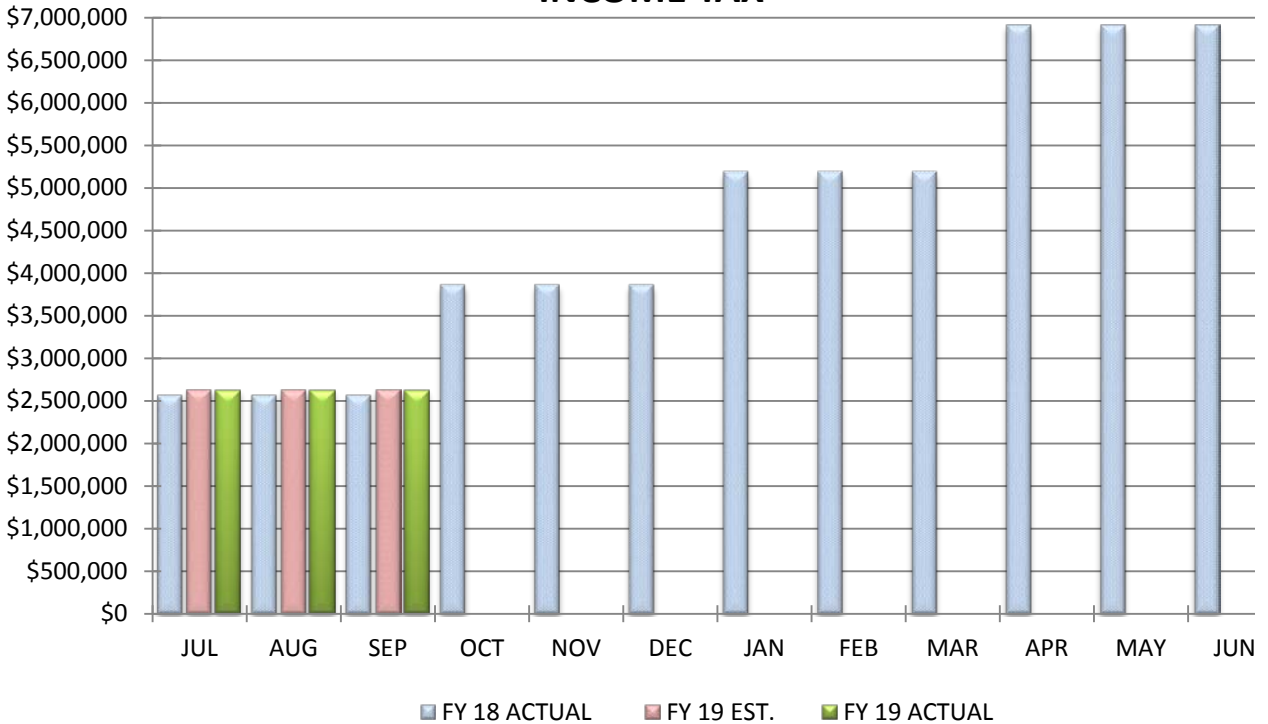
COMMENTS: We are on target with annual estimates.

BIG WALNUT LOCAL SCHOOL DISTRICT

**COMPARISON OF TOTAL MONTHLY
INCOME TAX**



**COMPARISON OF TOTAL YEAR-TO-DATE
INCOME TAX**



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF INCOME TAX

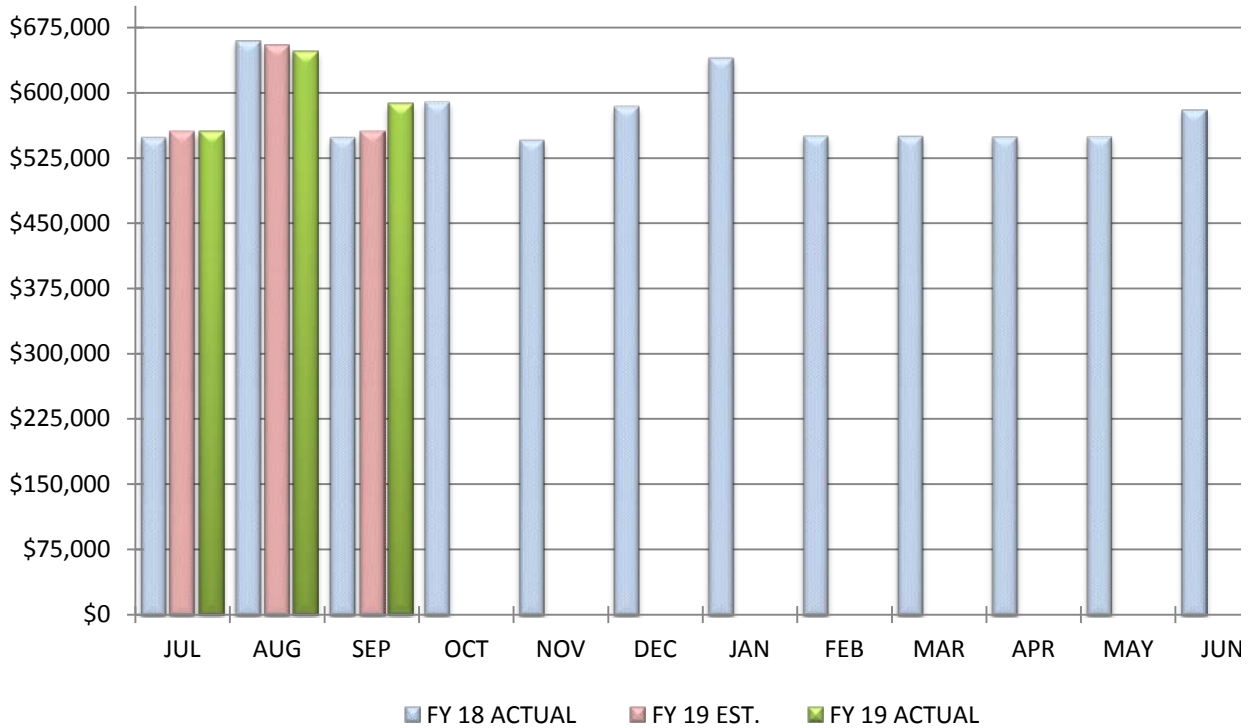
September 30, 2018

| | <u>MONTH</u> | <u>YEAR-TO-DATE</u> |
|------------------------------------|--------------|---------------------|
| Actual State Receipts | \$0 | \$2,628,404 |
| Estimated State Receipts | \$0 | \$2,628,404 |
| Variance From Estimate | \$0 | \$0 |
| Variance From Estimate | 0.00% | 0.00% |
| Actual Prior Year | \$0 | \$2,568,453 |
| Total 2018-2019 Estimate | | \$7,354,985 |
| Percent Of Total Estimate Received | | 35.74% |
| Percent Of Budget Year Completed | 3 months | 25.00% |

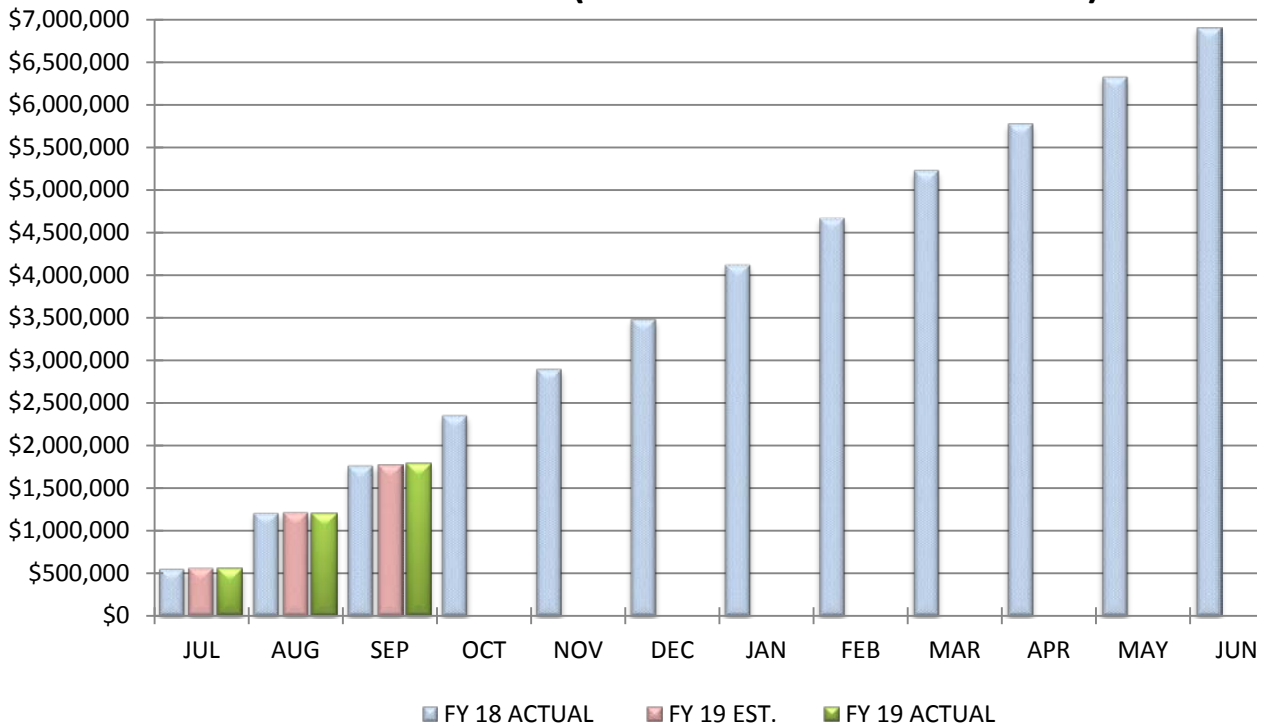
COMMENTS: We are on target with annual estimates.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY STATE GRANTS-IN-AID (UNRESTRICTED & RESTRICTED)



COMPARISON OF TOTAL YEAR-TO-DATE STATE GRANTS-IN-AID (UNRESTRICTED & RESTRICTED)



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF STATE GRANTS-IN-AID (UNRESTRICTED & RESTRICTED)

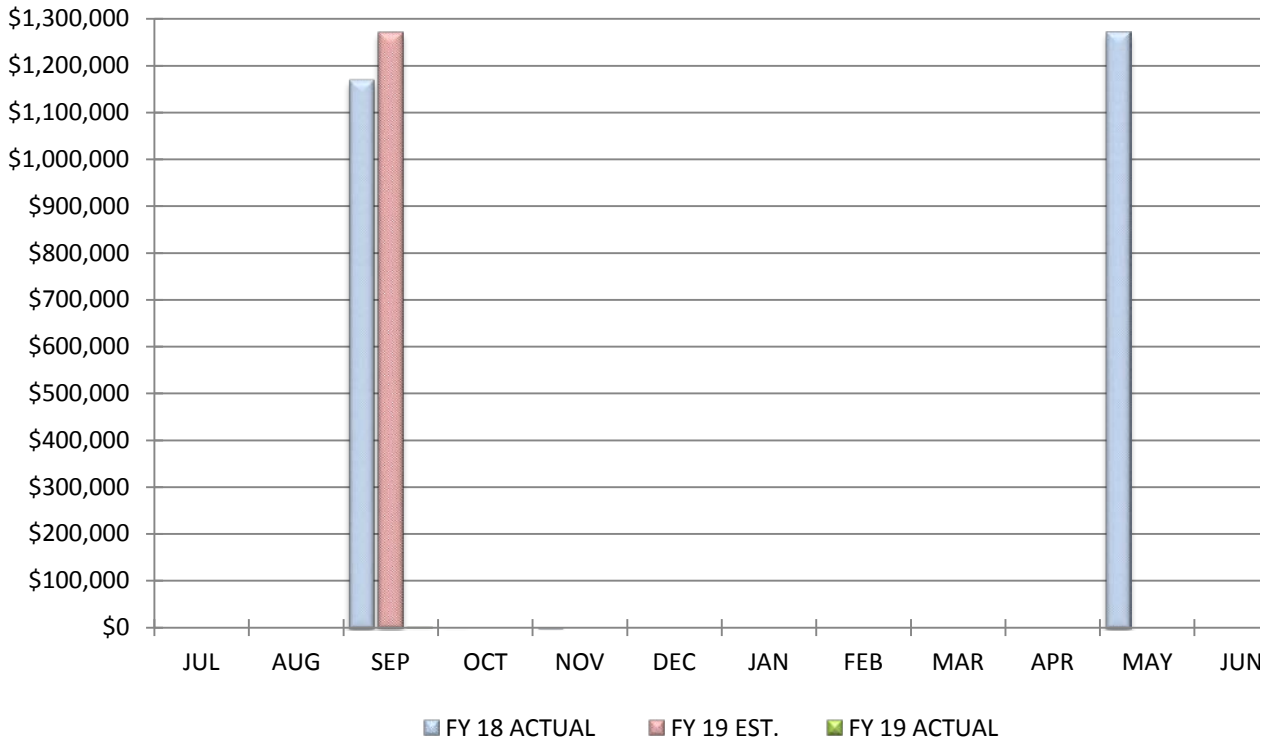
September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|------------------------------------|------|-----------|----------|--------------|
| Actual State Receipts | | \$587,478 | | \$1,790,834 |
| Estimated State Receipts | | \$555,466 | | \$1,765,381 |
| Variance From Estimate | OVER | \$32,012 | OVER | \$25,453 |
| Variance From Estimate | OVER | 5.76% | OVER | 1.44% |
| Actual Prior Year | | \$548,463 | | \$1,756,749 |
| Total 2018-2019 Estimate | | | | \$6,878,554 |
| Percent Of Total Estimate Received | | | | 26.04% |
| Percent Of Budget Year Completed | | | 3 months | 25.00% |

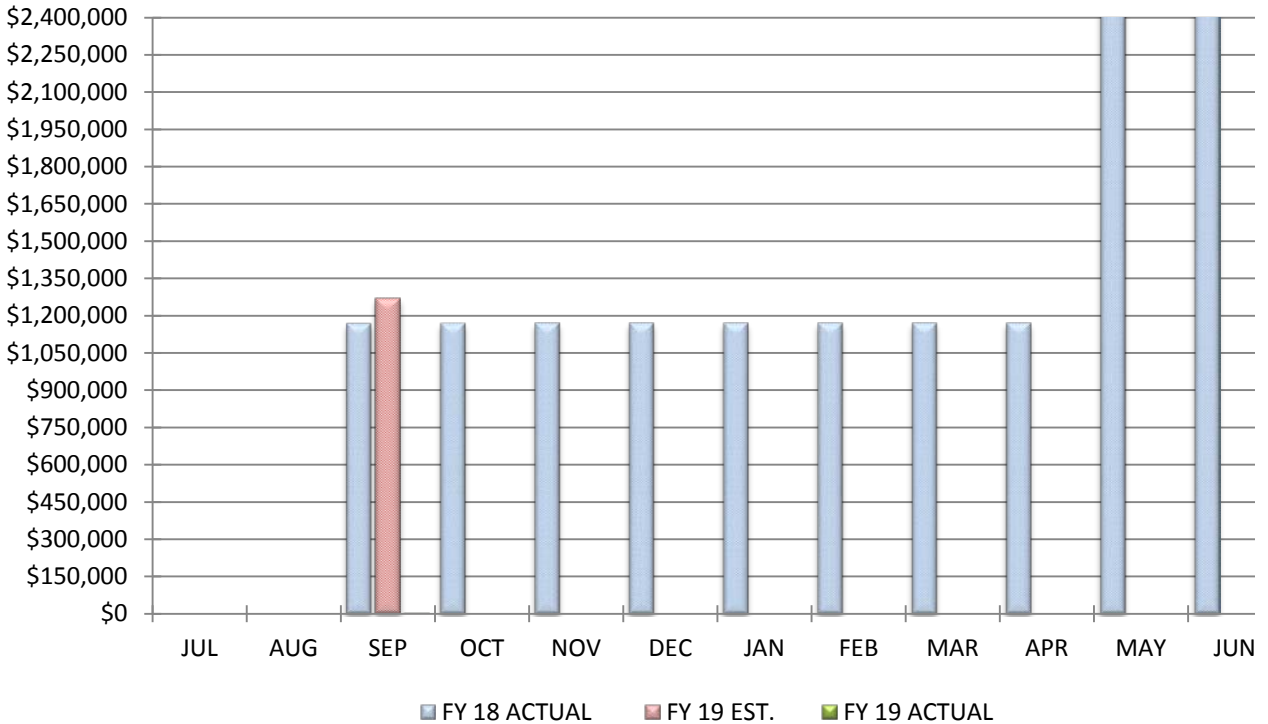
COMMENTS: This month state receipts were a little over estimated. This is due to the graduation bonus and third grade reading bonus being paid out once in September. We are substantially on target with annual projections.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY STATE PROPERTY TAX ALLOCATIONS



COMPARISON OF TOTAL YEAR-TO-DATE STATE PROPERTY TAX ALLOCATIONS



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF STATE PROPERTY TAX ALLOCATIONS

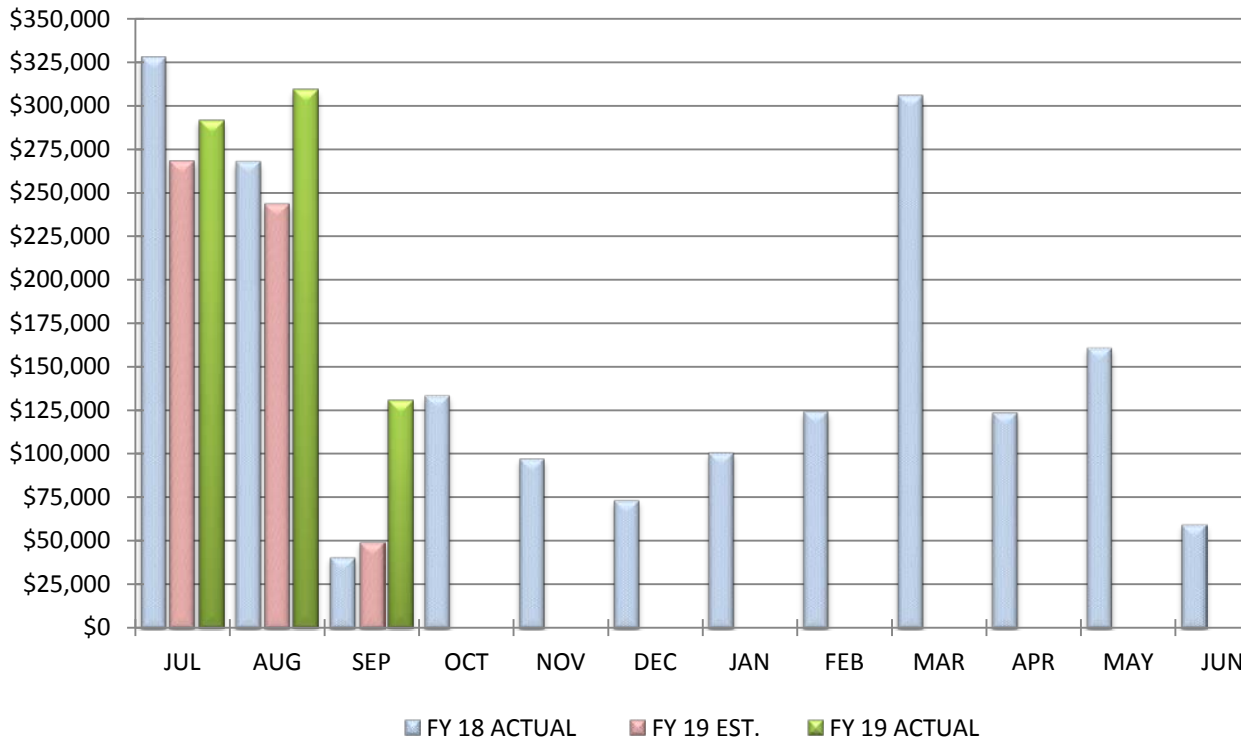
September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|------------------------------------|-------|---------------|----------|---------------|
| Actual Tax Allocation Receipts | | \$1,515 | | \$1,515 |
| Estimated Tax Allocation Receipts | | \$1,269,428 | | \$1,269,428 |
| Variance From Estimate | UNDER | (\$1,267,913) | UNDER | (\$1,267,913) |
| Variance From Estimate | UNDER | -99.88% | UNDER | -99.88% |
| Actual Prior Year | | \$1,168,359 | | \$1,168,359 |
| Total 2018-2019 Estimate | | | | \$2,398,664 |
| Percent Of Total Estimate Received | | | | 0.06% |
| Percent Of Budget Year Completed | | | 3 months | 25.00% |

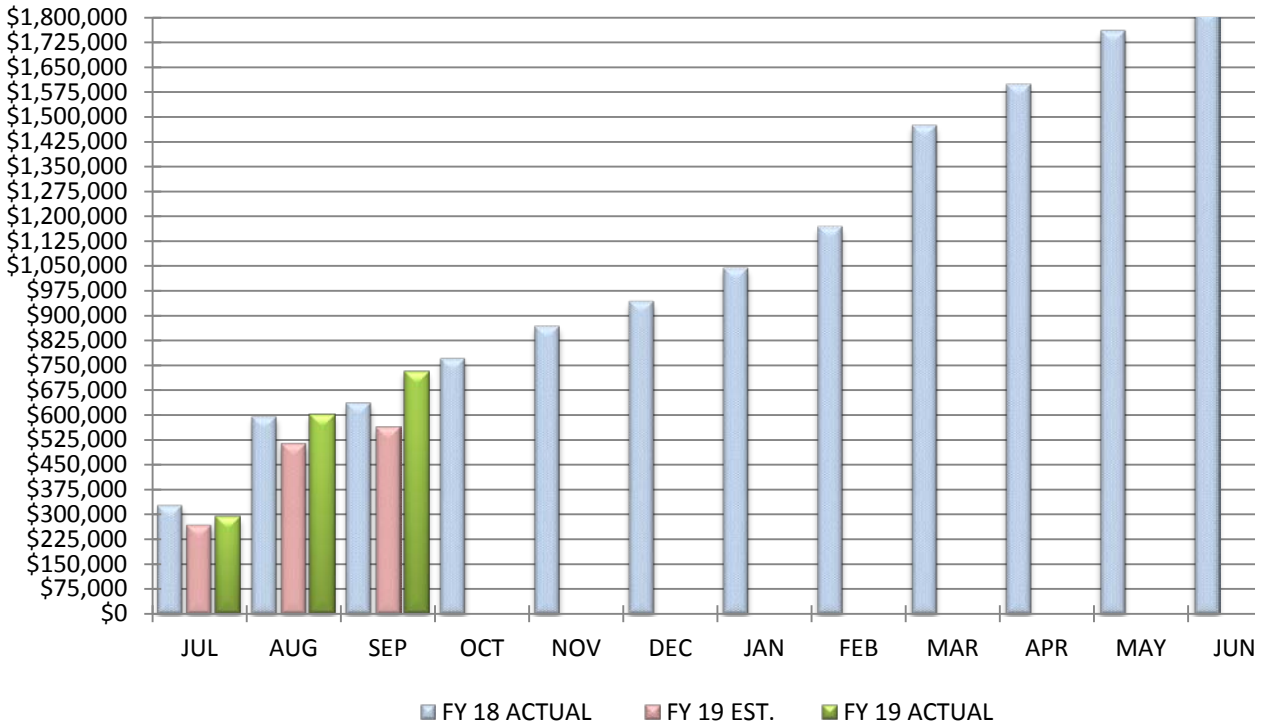
COMMENTS: The state property tax allocation payment for homestead and rollback is generally received in either September or October each year. Due to the early settlement of property taxes at the end of July, we had expected this payment to be paid in September. However, the payment was not received until October, which is the primary reason for the monthly and annual variance.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY OTHER REVENUES & OTHER FINANCING SOURCES



COMPARISON OF TOTAL YEAR-TO-DATE OTHER REVENUES & OTHER FINANCING SOURCES



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF OTHER REVENUES & OTHER FINANCING SOURCES

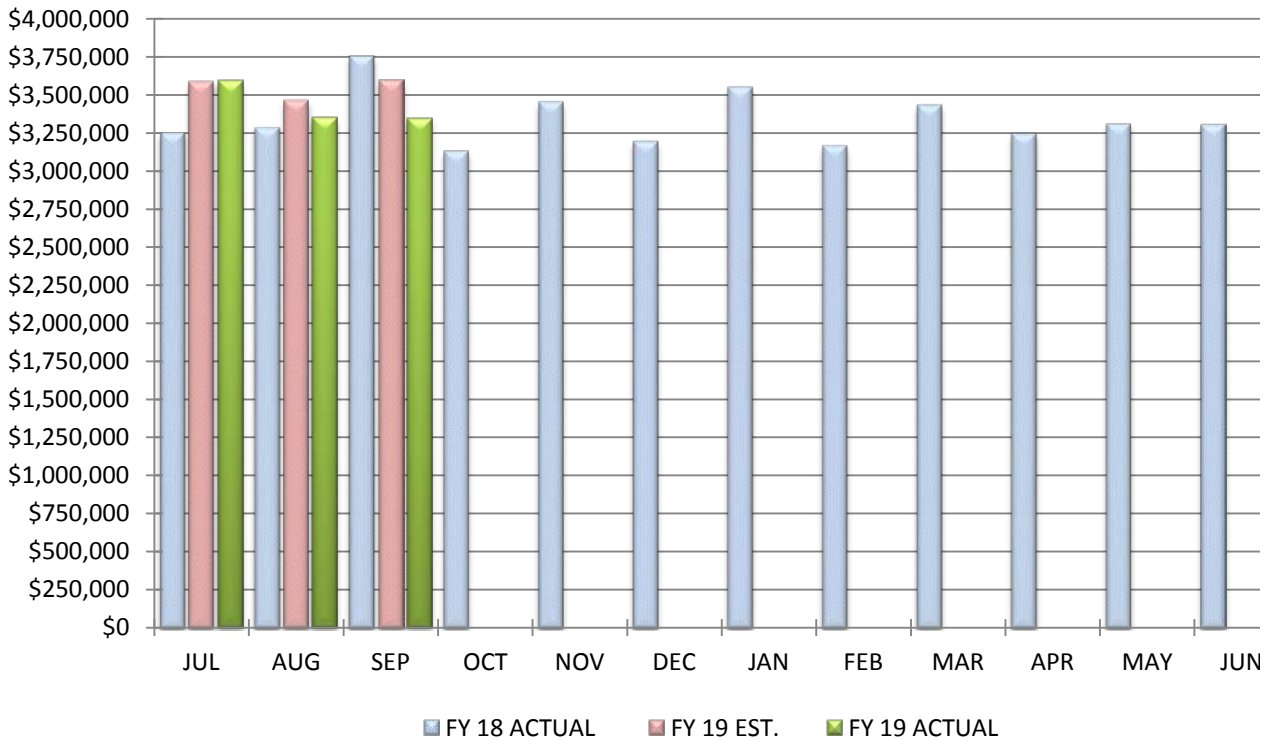
September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|------------------------------------|------|-----------|------|--------------|
| Actual Other Receipts | | \$130,505 | | \$731,601 |
| Estimated Other Receipts | | \$49,597 | | \$561,155 |
| Variance From Estimate | OVER | \$80,908 | OVER | \$170,446 |
| Variance From Estimate | OVER | 163.13% | OVER | 30.37% |
| Actual Prior Year | | \$41,044 | | \$636,753 |
| Total 2018-2019 Estimate | | | | \$1,604,172 |
| Percent Of Total Estimate Received | | | | 45.61% |
| Percent Of Budget Year Completed | | 3 months | | 25.00% |

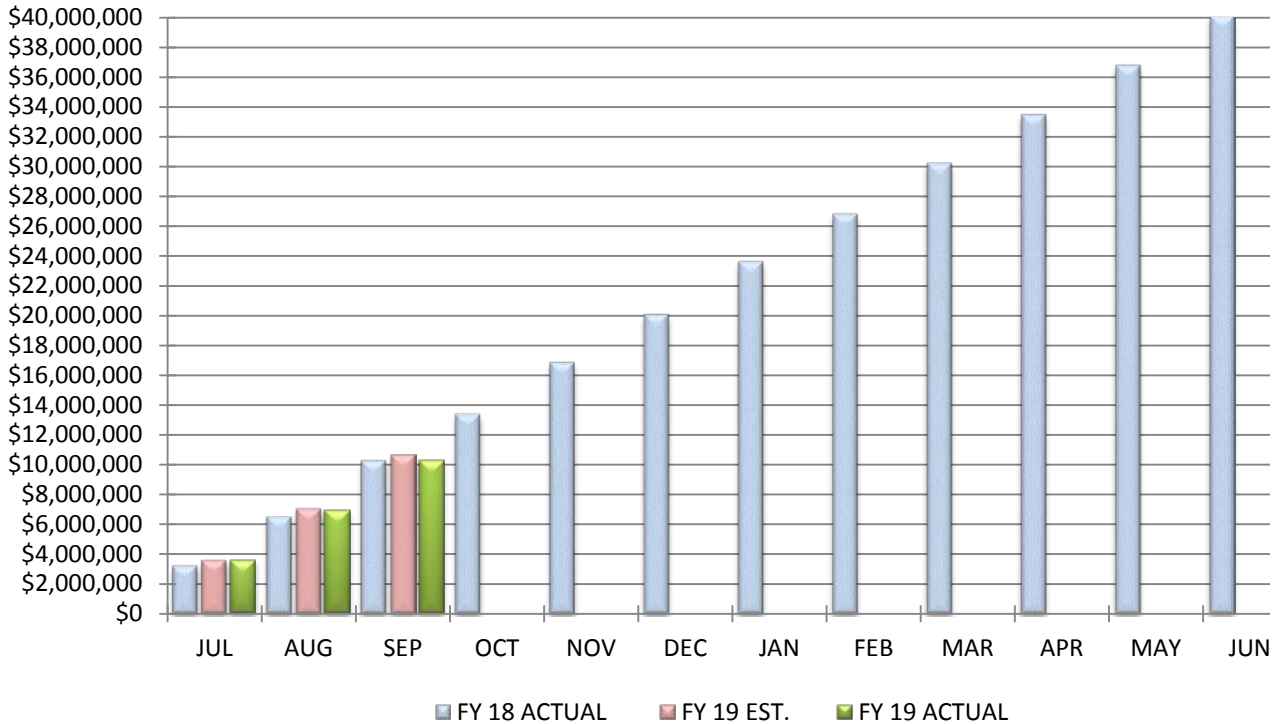
COMMENTS: We are over other revenue estimates for the month and year due to higher amounts of interest revenue earnings being posted from investment maturities. In addition, we are over for the year due to a fiscal year 2015 Medicaid program final settlement payment and rental income being more than originally planned.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY EXPENDITURES & OTHER FINANCING USES



COMPARISON OF TOTAL YEAR-TO-DATE EXPENDITURES & OTHER FINANCING USES



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL EXPENDITURES & OTHER FINANCING USES

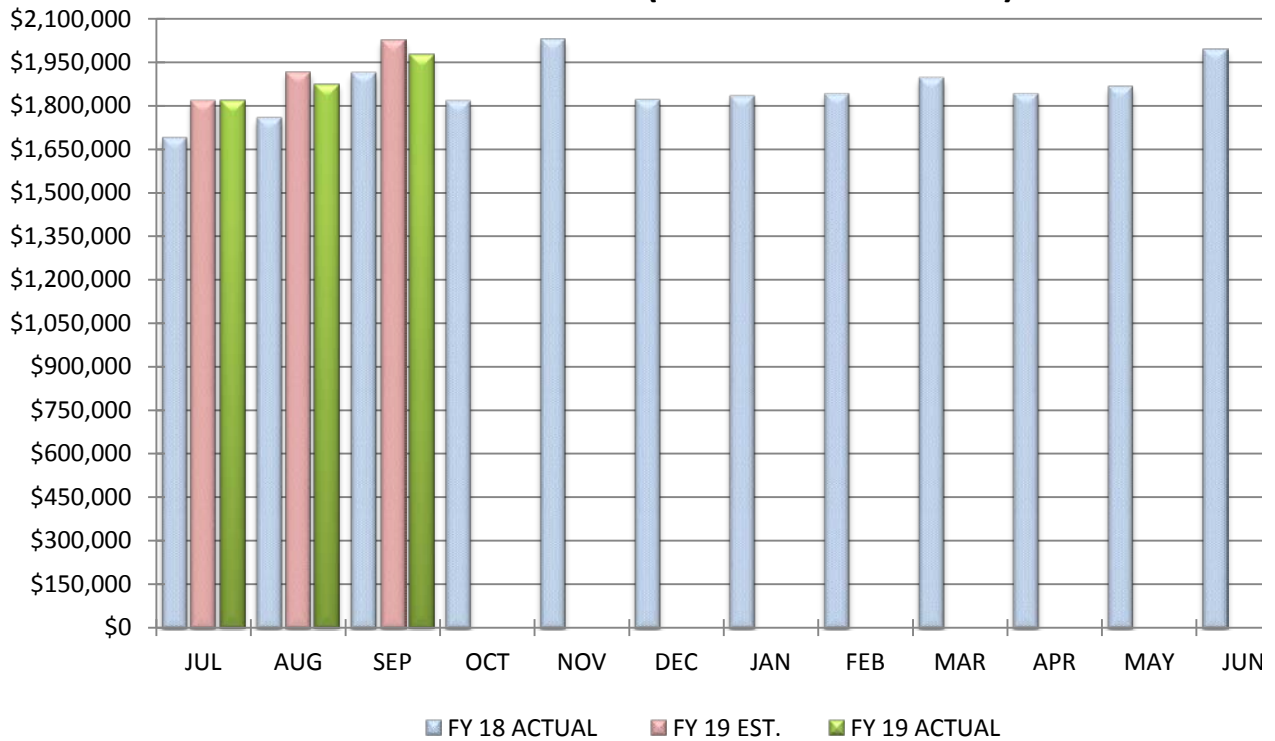
September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|----------------------------------|-------|-------------|----------|--------------|
| Actual Expenditures | | \$3,346,442 | | \$10,292,520 |
| Estimated Expenditures | | \$3,591,717 | | \$10,629,094 |
| Variance From Estimate | UNDER | (\$245,275) | UNDER | (\$336,574) |
| Variance From Estimate | UNDER | -6.83% | UNDER | -3.17% |
| Actual Prior Year | | \$3,750,083 | | \$10,279,911 |
| Total 2018-2019 Estimate | | | | \$42,126,479 |
| Percent Of Total Estimate Spent | | | | 24.43% |
| Percent Of Budget Year Completed | | | 3 months | 25.00% |

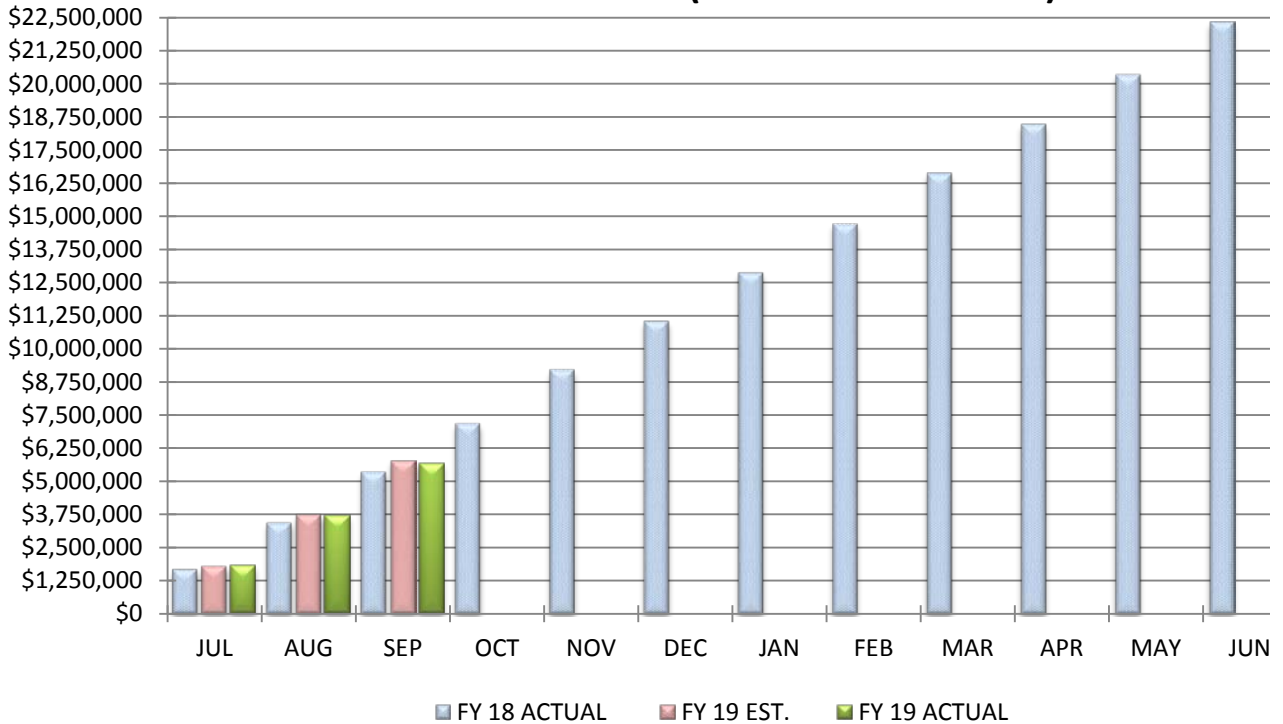
COMMENTS: We are under on our expenditures for the year due to Personal Services (salaries and wages), Employees' Retirement/Insurance Benefits, Purchased Services, and Materials and Suppl as will be discussed in the proceeding pages.

BIG WALNUT LOCAL SCHOOL DISTRICT

**COMPARISON OF TOTAL MONTHLY
PERSONAL SERVICES (SALARIES & WAGES)**



**COMPARISON OF TOTAL YEAR-TO-DATE
PERSONAL SERVICES (SALARIES & WAGES)**



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF PERSONAL SERVICES (SALARIES & WAGES)

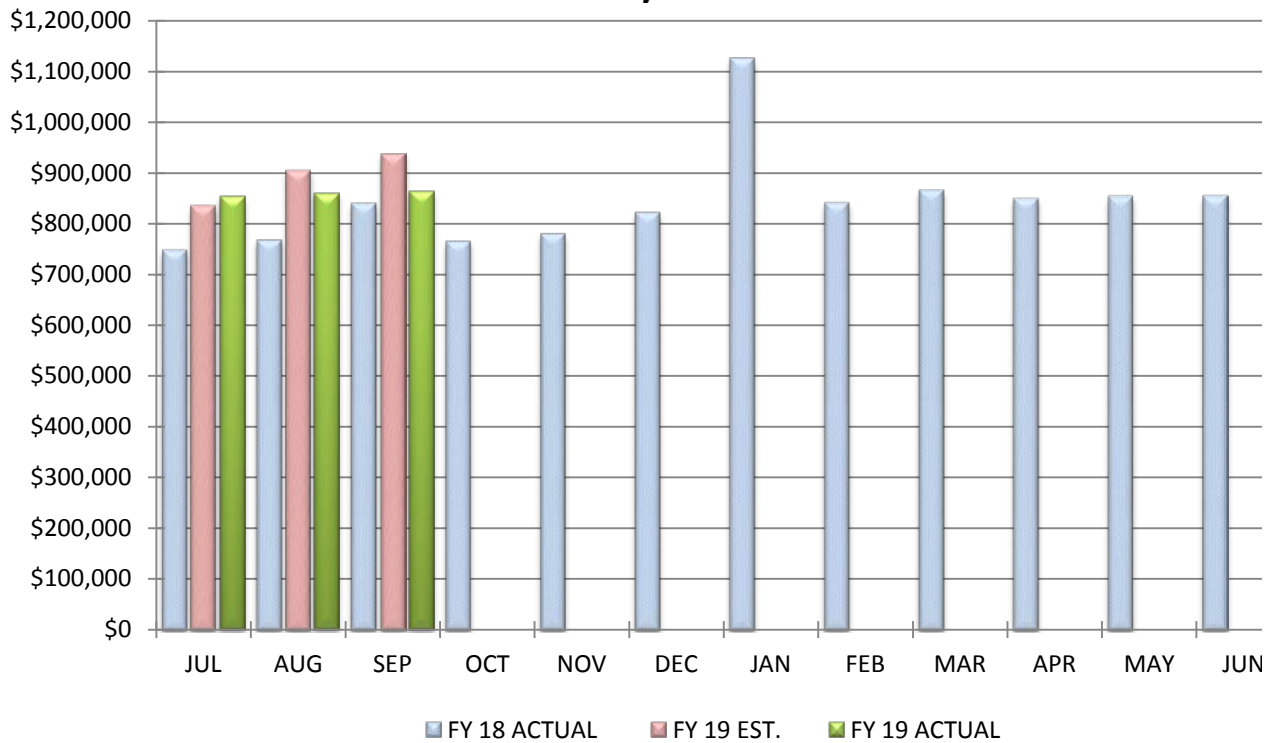
September 30, 2018

| | | <u>MONTH</u> | | <u>YEAR-TO-DATE</u> |
|----------------------------------|-------|--------------|-------|---------------------|
| Actual Wage Expenditures | | \$1,975,977 | | \$5,670,187 |
| Estimated Wage Expenditures | | \$2,025,052 | | \$5,756,910 |
| Variance From Estimate | UNDER | (\$49,075) | UNDER | (\$86,723) |
| Variance From Estimate | UNDER | -2.42% | UNDER | -1.51% |
| Actual Prior Year | | \$1,913,496 | | \$5,361,037 |
| Total 2018-2019 Estimate | | | | \$23,660,094 |
| Percent Of Total Estimate Spent | | | | 23.97% |
| Percent Of Budget Year Completed | | 3 months | | 25.00% |

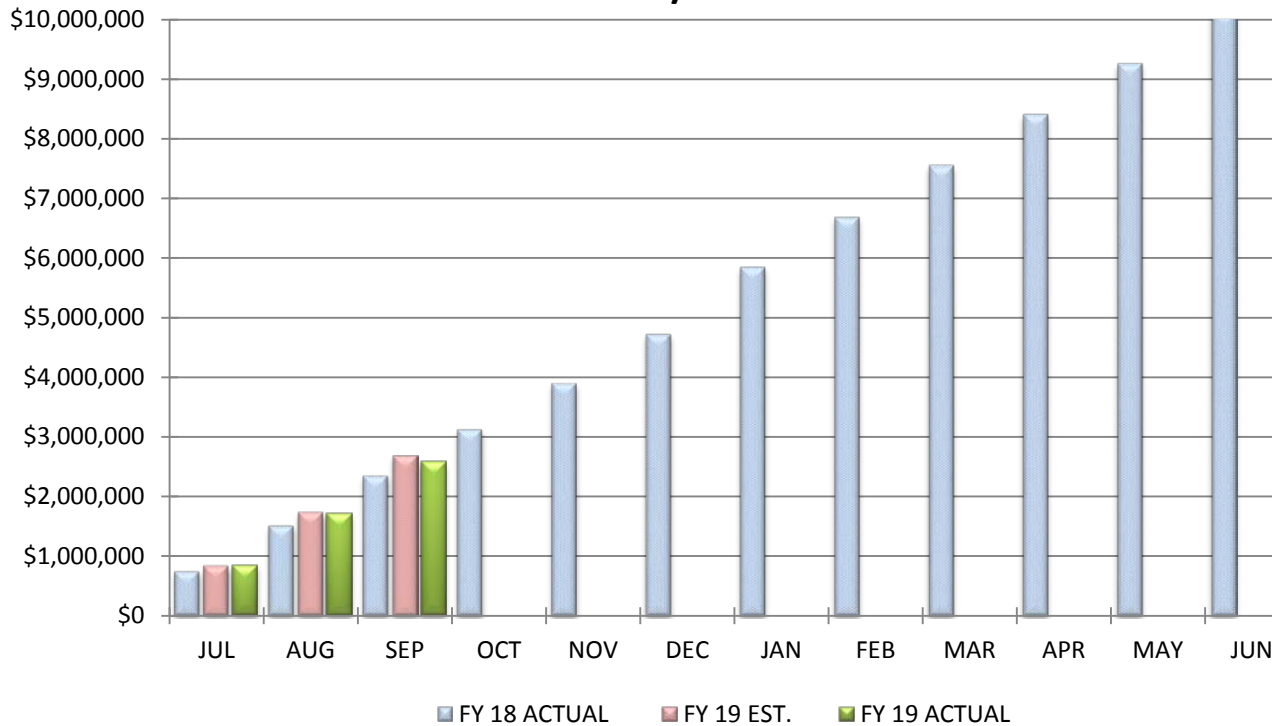
COMMENTS: We are a little under at this point in the year. One reasons for this is our average annual increase is slightly under trend due to slightly less experienced staff replacing the more experienced staff that either retired or resigned last year. Overall, we are on target with annual estimates.

BIG WALNUT LOCAL SCHOOL DISTRICT

**COMPARISON OF TOTAL MONTHLY
EMPLOYEES' RETIREMENT/INSURANCE BENEFITS**



**COMPARISON OF TOTAL YEAR-TO-DATE
EMPLOYEES' RETIREMENT/INSURANCE BENEFITS**



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF EMPLOYEES' RETIREMENT/INSURANCE BENEFITS

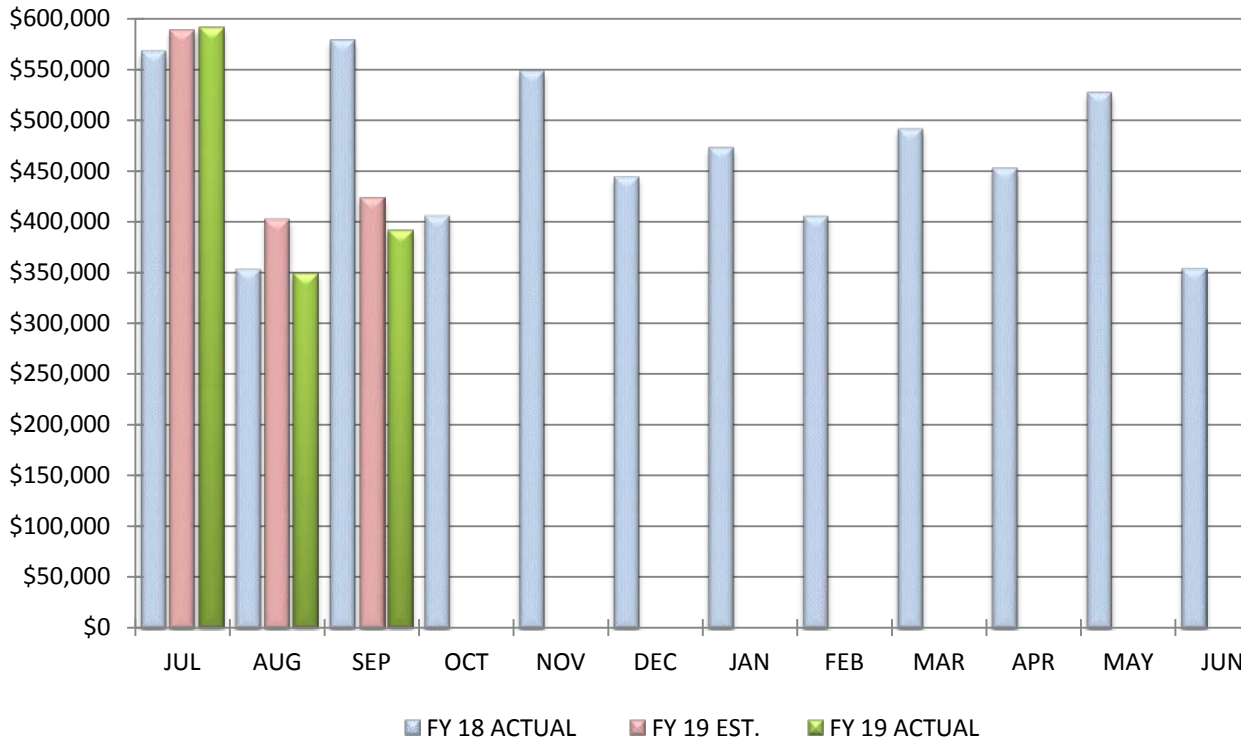
September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|---------------------------------------|-------|------------|----------|--------------|
| Actual Fringe Benefit Expenditures | | \$864,739 | | \$2,579,241 |
| Estimated Fringe Benefit Expenditures | | \$937,138 | | \$2,677,503 |
| Variance From Estimate | UNDER | (\$72,399) | UNDER | (\$98,262) |
| Variance From Estimate | UNDER | -7.73% | UNDER | -3.67% |
| Actual Prior Year | | \$839,721 | | \$2,354,435 |
| Total 2018-2019 Estimate | | | | \$10,967,966 |
| Percent Of Total Estimate Spent | | | | 23.52% |
| Percent Of Budget Year Completed | | | 3 months | 25.00% |

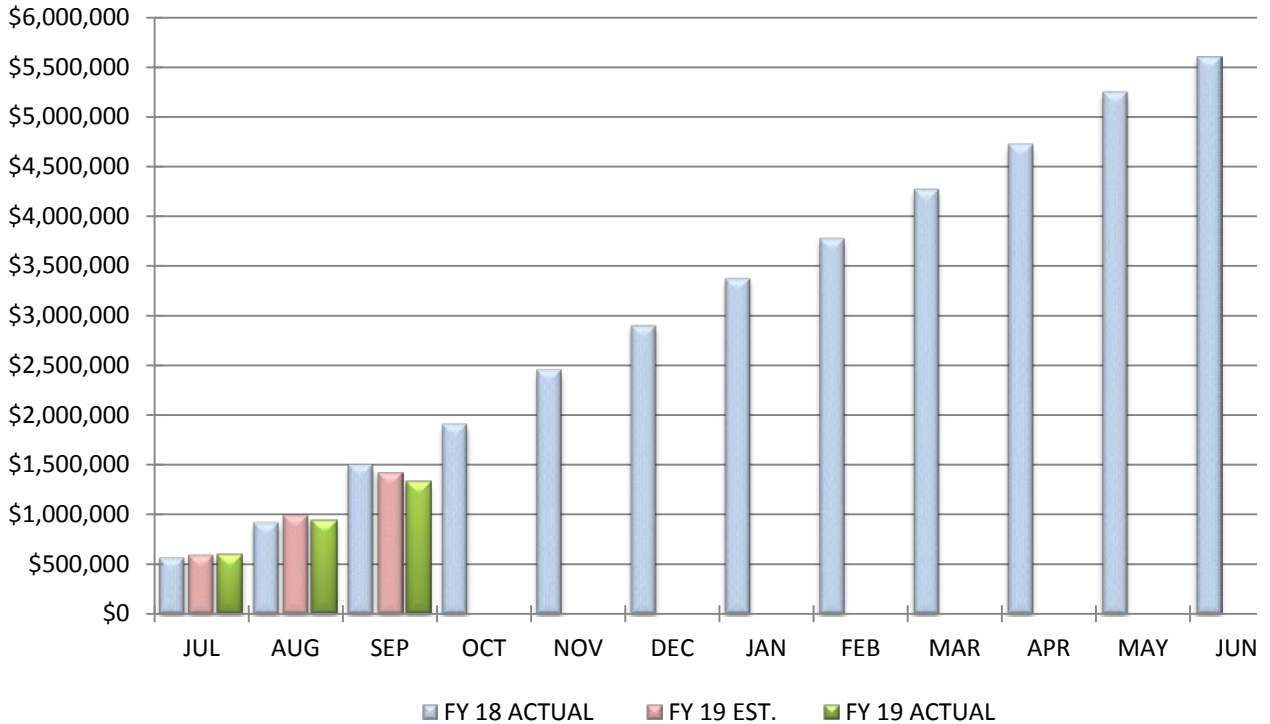
COMMENTS: We are are under estimates for the month and year at this point due to lower than anticipated medicare and retirement due to slightly lower wages as well as timing of tuition reimbursement payments. As the year progresses we anticipate being on target with annual estimates.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY PURCHASED SERVICES



COMPARISON OF TOTAL YEAR-TO-DATE PURCHASED SERVICES



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF PURCHASED SERVICES

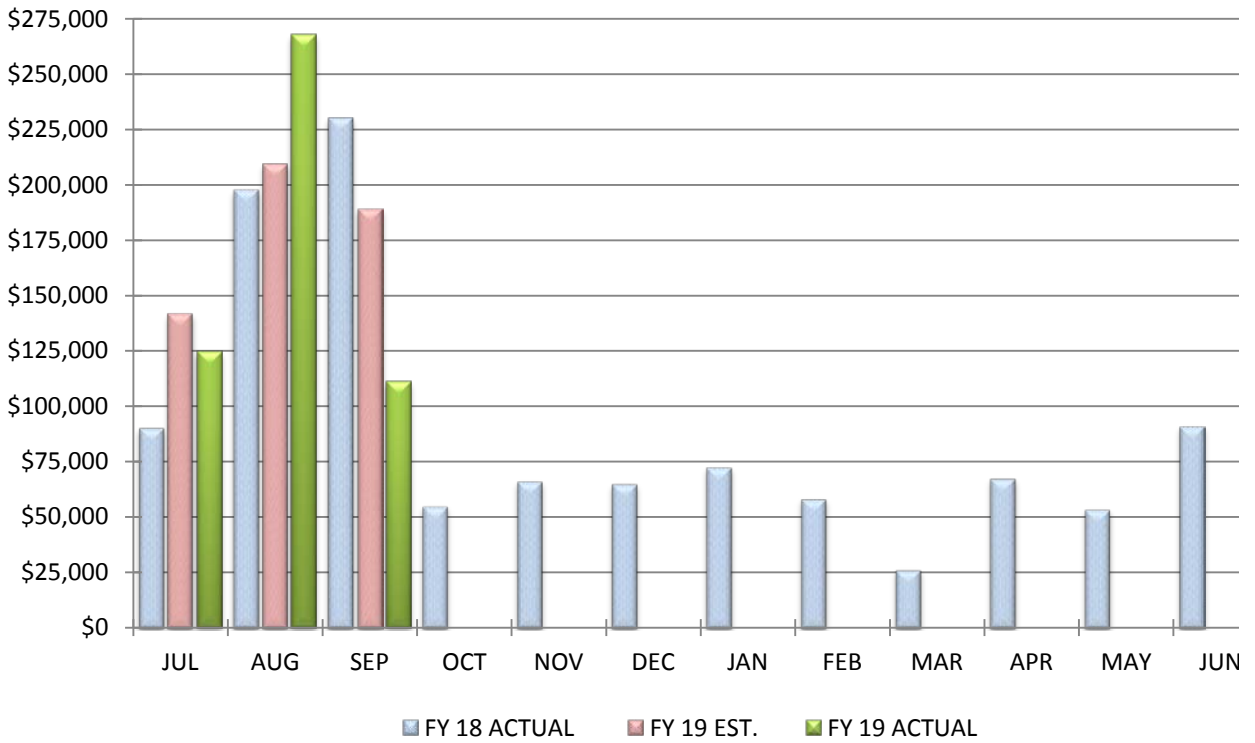
September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|----------------------------------|-------|------------|----------|--------------|
| Actual Service Expenditures | | \$391,402 | | \$1,332,042 |
| Estimated Service Expenditures | | \$424,058 | | \$1,415,224 |
| Variance From Estimate | UNDER | (\$32,656) | UNDER | (\$83,182) |
| Variance From Estimate | UNDER | -7.70% | UNDER | -5.88% |
| Actual Prior Year | | \$578,602 | | \$1,499,757 |
| Total 2018-2019 Estimate | | | | \$5,722,870 |
| Percent Of Total Estimate Spent | | | | 23.28% |
| Percent Of Budget Year Completed | | | 3 months | 25.00% |

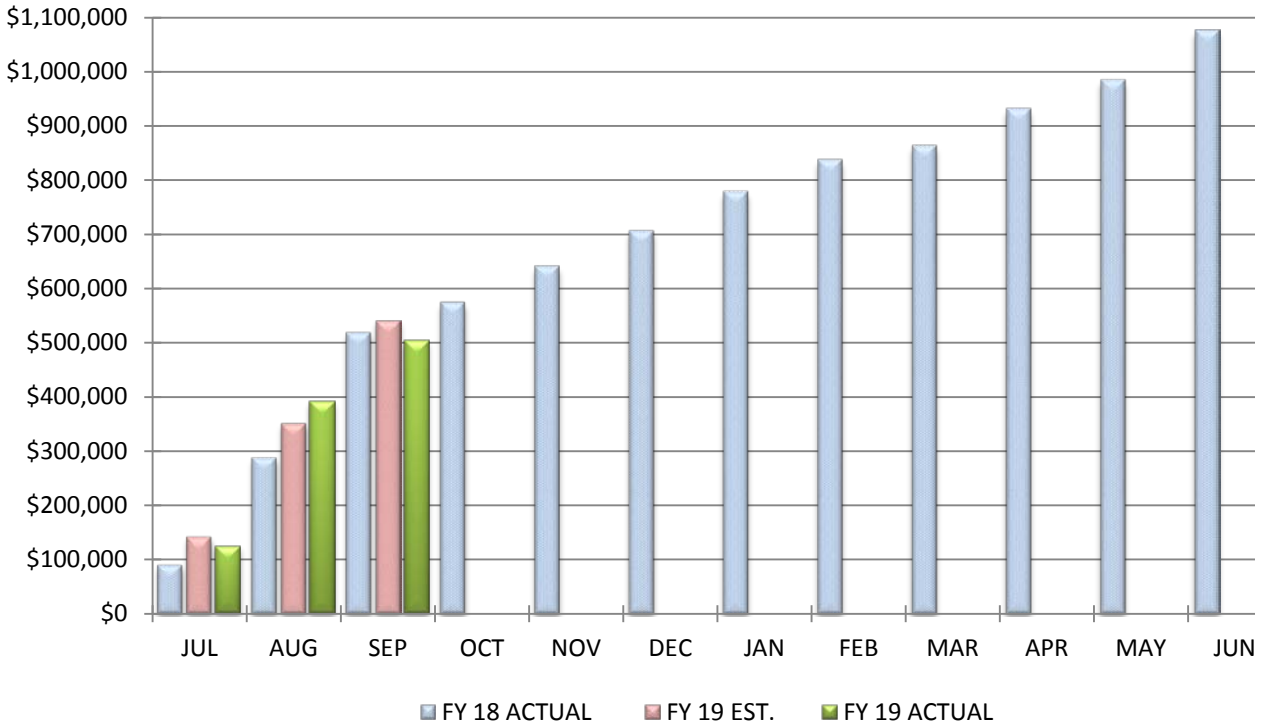
COMMENTS: We are under at this point in the year due to the timing of anticipated actual payments for service providers, however, actual payments are reasonable as compared to prior year trends. As the year progresses we anticipate being on target with annual estimates.

BIG WALNUT LOCAL SCHOOL DISTRICT

**COMPARISON OF TOTAL MONTHLY
SUPPLIES AND MATERIALS**



**COMPARISON OF TOTAL YEAR-TO-DATE
SUPPLIES AND MATERIALS**



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF SUPPLIES AND MATERIALS

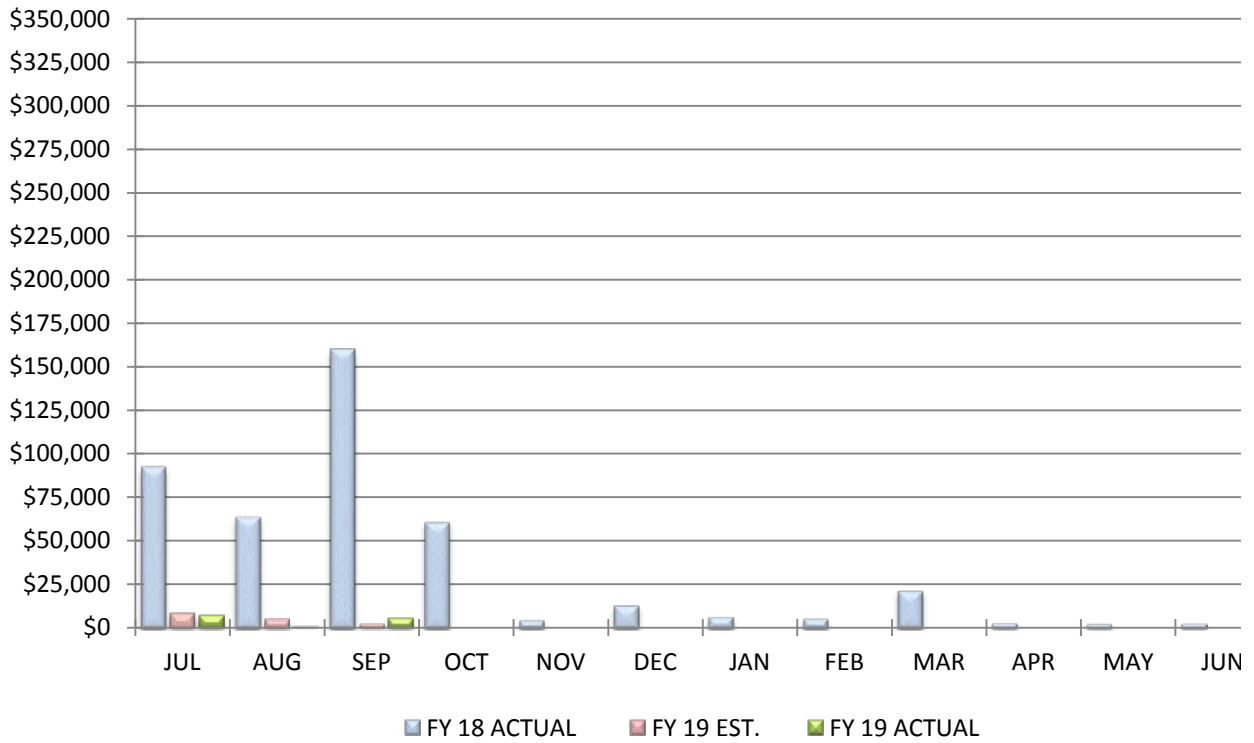
September 30, 2018

| | | <u>MONTH</u> | | <u>YEAR-TO-DATE</u> |
|----------------------------------|-------|--------------|-------|---------------------|
| Actual Material Expenditures | | \$110,934 | | \$503,212 |
| Estimated Material Expenditures | | \$189,149 | | \$540,669 |
| Variance From Estimate | UNDER | (\$78,215) | UNDER | (\$37,457) |
| Variance From Estimate | UNDER | -41.35% | UNDER | -6.93% |
| Actual Prior Year | | \$230,320 | | \$518,635 |
| Total 2018-2019 Estimate | | | | \$1,205,484 |
| Percent Of Total Estimate Spent | | | | 41.74% |
| Percent Of Budget Year Completed | | 3 months | | 25.00% |

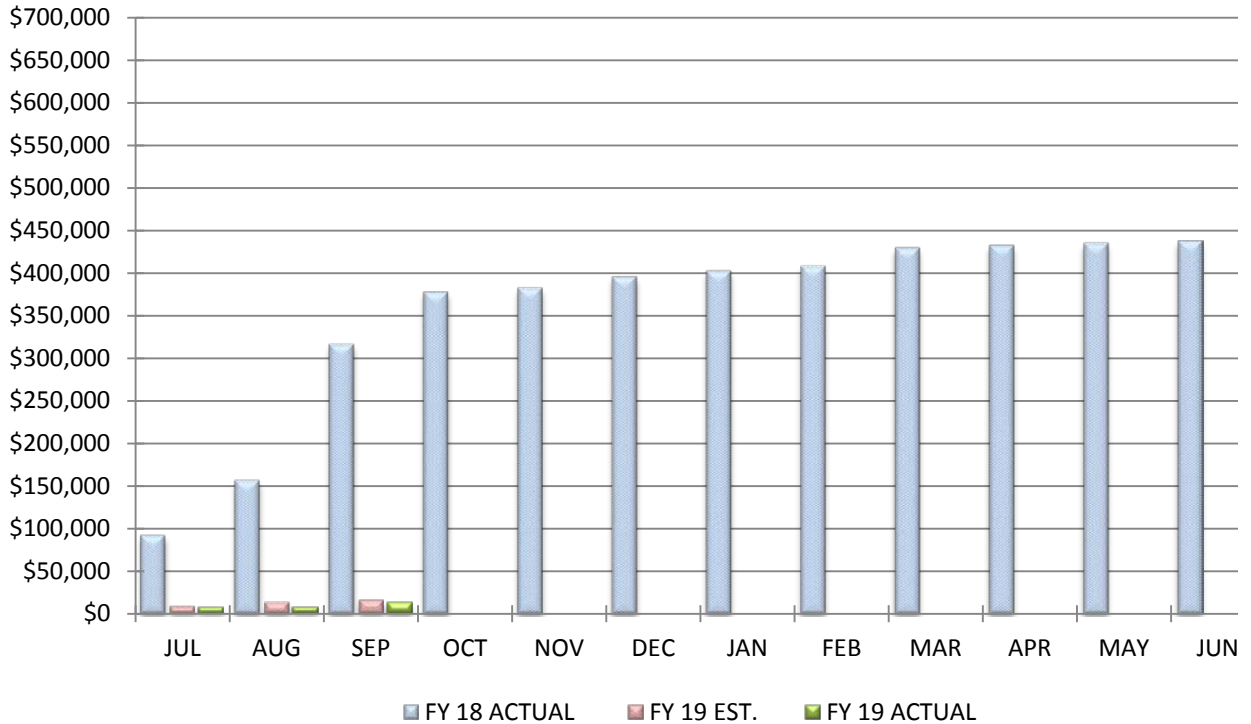
COMMENTS: We are under at this point in the year due to the timing of anticipated actual payments for materials and supplies. As the year progresses we anticipate being on target with annual estimates.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY CAPITAL OUTLAY



COMPARISON OF TOTAL YEAR-TO-DATE CAPITAL OUTLAY



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF CAPITAL OUTLAY

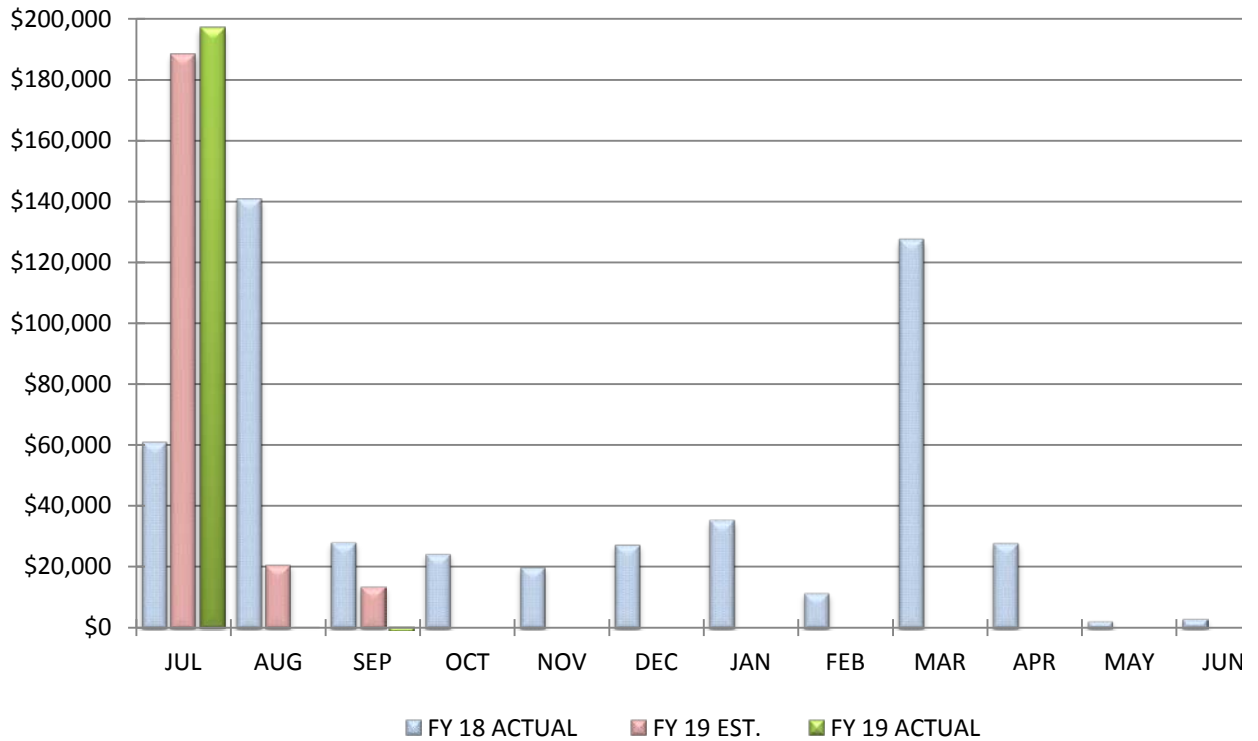
September 30, 2018

| | | MONTH | | | YEAR-TO-DATE |
|----------------------------------|------|-----------|----------|--|--------------|
| Actual Equipment Expenditures | | \$5,365 | | | \$12,764 |
| Estimated Equipment Expenditures | | \$2,570 | | | \$15,795 |
| Variance From Estimate | OVER | \$2,795 | UNDER | | (\$3,031) |
| Variance From Estimate | OVER | 108.75% | UNDER | | -19.19% |
| Actual Prior Year | | \$159,645 | | | \$315,994 |
| Total 2018-2019 Estimate | | | | | \$25,000 |
| Percent Of Total Estimate Spent | | | | | 51.06% |
| Percent Of Budget Year Completed | | | 3 months | | 25.00% |

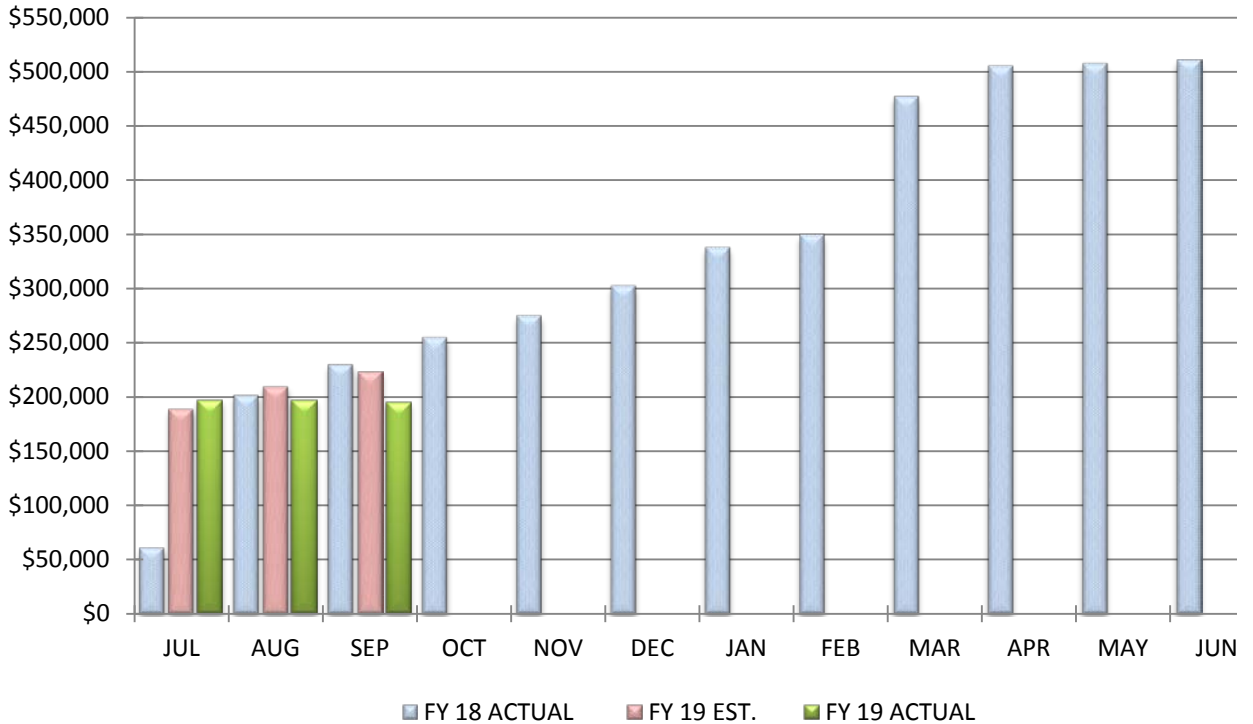
COMMENTS: We are on target with annual estimates. With permanent improvement levy dollars available for capital improvement, maintenance, and equipment purchases this is an area that we will see a significant decrease in compared to prior years.

BIG WALNUT LOCAL SCHOOL DISTRICT

**COMPARISON OF TOTAL MONTHLY
OTHER EXPENDITURE OBJECTS & OTHER FINANCING USES**



**COMPARISON OF TOTAL YEAR-TO-DATE
OTHER EXPENDITURE OBJECTS & OTHER FINANCING USES**



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF OTHER EXPENDITURE OBJECTS & OTHER FINANCING USES

September 30, 2018

| | | MONTH | | YEAR-TO-DATE |
|----------------------------------|-------|------------|-------|--------------|
| Actual Other Expenditures | | (\$1,975) | | \$195,074 |
| Estimated Other Expenditures | | \$13,750 | | \$222,993 |
| Variance From Estimate | UNDER | (\$15,725) | UNDER | (\$27,919) |
| Variance From Estimate | UNDER | -114.36% | UNDER | -12.52% |
| Actual Prior Year | | \$28,299 | | \$230,053 |
| Total 2018-2019 Estimate | | | | \$545,065 |
| Percent Of Total Estimate Spent | | | | 35.79% |
| Percent Of Budget Year Completed | | 3 months | | 25.00% |

COMMENTS: We made an account correction for fees in September that was an expenditures in a prior month that has put us under estimates. We believe that as the year continues this expenditure will fall closer in line with annual estimates.



BIG WALNUT | INSPIRE
LOCAL SCHOOLS | & GUIDE

RECEIPTS, EXPENDITURES, AND FUND BALANCES REPORT

AND

COMPARISON OF FISCAL YEAR 2019 YTD
APPROPRIATIONS WITH FISCAL YTD ACTUAL -
ALL FUNDS (EXCLUDING GENERAL FUND)

AND

INVESTMENT REPORT FOR ALL FUNDS

| Begin Balance | MTD Receipts | FYTD Receipts | MTD Expenditures | FYTD Expenditures | Current Fund Balance | Current Encumbrances | Unencumbered Fund Balance |
|--|--------------|---------------|------------------|-------------------|----------------------|----------------------|---------------------------|
| TOTAL FOR Fund 001 - GENERAL: | | | | | | | |
| 10,069,185.87 | 719,497.97 | 15,707,775.59 | 3,346,441.68 | 10,292,519.93 | 15,484,441.53 | 3,208,859.72 | 12,275,581.81 |
| TOTAL FOR Fund 002 - BOND RETIREMENT: | | | | | | | |
| 2,419,256.01 | 204.19 | 5,012,889.00 | 0.00 | 325,951.34 | 7,106,193.67 | 0.00 | 7,106,193.67 |
| TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT: | | | | | | | |
| 446,068.40 | 65.09 | 632,599.01 | 105,413.38 | 470,531.12 | 608,136.29 | 177,457.13 | 430,679.16 |
| TOTAL FOR Fund 004 - BUILDING: | | | | | | | |
| 9,260,431.71 | 85,481.28 | 42,060,623.00 | 152,347.58 | 1,111,216.84 | 50,209,837.87 | 6,237,514.74 | 43,972,323.13 |
| TOTAL FOR Fund 006 - FOOD SERVICE: | | | | | | | |
| 319,758.35 | 91,188.23 | 173,845.77 | 137,519.34 | 291,665.56 | 201,938.56 | 407,338.99 | 205,400.43- |
| 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 |
| TOTAL FOR Fund 014 - ROTARY-INTERNAL SERVICES: | | | | | | | |
| 9,080.91 | 7,065.91 | 7,273.91 | 0.00 | 0.00 | 16,354.82 | 30,110.00 | 13,755.18- |
| TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT: | | | | | | | |
| 63,368.33 | 5,175.76 | 13,769.37 | 4,969.23 | 7,063.29 | 70,074.41 | 70,826.23 | 751.82- |
| TOTAL FOR Fund 019 - OTHER GRANT: | | | | | | | |
| 28,512.87 | 0.00 | 0.00 | 0.00 | 5,282.93 | 23,229.94 | 2,960.18 | 20,269.76 |
| TOTAL FOR Fund 022 - DISTRICT AGENCY: | | | | | | | |
| 103,624.65 | 480.40 | 56,250.72 | 347.33 | 137,722.78 | 22,152.59 | 10,493.36 | 11,659.23 |
| 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: | | | | | | | |
| 88,457.83 | 0.00 | 0.00 | 0.00 | 0.00 | 88,457.83 | 4,007.40 | 84,450.43 |
| TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY: | | | | | | | |
| 159,188.94 | 6,923.25 | 7,813.66 | 1,663.38 | 12,895.38 | 154,107.22 | 71,376.34 | 82,730.88 |
| TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY: | | | | | | | |
| 79,069.68 | 90,652.84 | 165,811.84 | 37,305.07 | 118,122.80 | 126,758.72 | 115,267.23 | 11,491.49 |
| TOTAL FOR Fund 401 - AUXILIARY SERVICES: | | | | | | | |
| 121,714.19 | 50.87 | 60,853.91 | 6,351.29 | 52,065.88 | 130,502.22 | 18,710.69 | 111,791.53 |
| TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN | | | | | | | |
| 3,372.41 | 0.00 | 1,205.56 | 0.00 | 41,878.56 | 37,300.59- | 0.00 | 37,300.59- |

| Begin Balance | MTD Receipts | FYTD Receipts | MTD Expenditures | FYTD Expenditures | Current Fund Balance | Current Encumbrances | Unencumbered Fund Balance |
|--|--------------|---------------|------------------|-------------------|----------------------|----------------------|---------------------------|
| TOTAL FOR Fund 516 - IDEA PART B GRANTS: | | | | | | | |
| 28,571.71- | 98,169.67 | 98,169.67 | 50,072.31 | 148,816.05 | 79,218.09- | 55,250.00 | 134,468.09- |
| TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE | | | | | | | |
| 13,135.63- | 13,135.64 | 45,191.93 | 13,135.64 | 45,191.94 | 13,135.64- | 532.92 | 13,668.56- |
| TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED: | | | | | | | |
| 0.00 | 95,642.68- | 0.00 | 2,758.06 | 2,758.06 | 2,758.06- | 0.00 | 2,758.06- |
| TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY: | | | | | | | |
| 0.00 | 3,425.83 | 7,584.56 | 1,611.26 | 9,195.82 | 1,611.26- | 18,806.24 | 20,417.50- |
| TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND | | | | | | | |
| 1,731.75- | 5,000.00 | 8,579.21 | 0.00 | 8,682.58 | 1,835.12- | 1,000.00 | 2,835.12- |
| GRAND TOTALS: | | | | | | | |
| 23,132,563.44 | 1,030,874.25 | 64,060,236.71 | 3,859,935.55 | 13,081,560.86 | 74,111,239.29 | 10,430,511.17 | 63,680,728.12 |

Comparison of Fiscal Year 2019 YTD Appropriations with Fiscal YTD Actual Expenditures - All Funds

| | BOE Approved Appropriation | Prior FY Encumbrance | FYTD Expendable | FYTD Expenditures | Encumbrances | Unencumbered Balance | Unencumbered Percent |
|---|-------------------------------|-------------------------|--------------------|----------------------|------------------|-------------------------|-------------------------|
| 002 - BOND RETIREMENT | 6,538,849 | - | 6,538,849 | 325,951 | - | 6,212,897 | 95% |
| 003 - PERMANENT IMPROVEMENT | 1,546,567 | 80,002 | 1,626,568 | 470,531 | 177,457 | 978,580 | 60% |
| 004 - BUILDING IMPROVEMENT | 99,012,920 | 7,224,244 | 106,237,164 | 1,111,217 | 6,237,515 | 98,888,432 | 93% |
| 006 - FOOD SERVICE | 1,386,956 | 1,191 | 1,388,147 | 291,666 | 407,339 | 689,143 | 50% |
| 014 - ROTARY-INTERNAL SERVICES | 30,110 | - | 30,110 | - | 30,110 | - | 0% |
| 018 - PUBLIC SCHOOL SUPPORT | 122,417 | 3,963 | 126,379 | 7,063 | 70,826 | 48,490 | 38% |
| 019 - OTHER GRANT | 23,136 | 281 | 23,417 | 5,283 | 2,960 | 15,173 | 65% |
| 022 - DISTRICT AGENCY | 224,063 | 2,489 | 226,552 | 137,723 | 10,493 | 78,335 | 35% |
| 070 - CAPITAL PROJECTS | 100,000 | 4,007 | 104,007 | - | 4,007 | 100,000 | 96% |
| 200 - STUDENT MANAGED ACTIVITY | 155,424 | 9,508 | 164,932 | 12,895 | 71,376 | 80,660 | 49% |
| 300 - DISTRICT MANAGED STUDENT ACTIVITY | 316,937 | 11,960 | 328,897 | 118,123 | 115,267 | 95,507 | 29% |
| 401 - AUXILIARY SERVICES | 331,882 | 31,617 | 363,499 | 52,066 | 18,711 | 292,722 | 81% |
| 451 - DATA COMMUNICATION FUND | 12,600 | - | 12,600 | - | - | 12,600 | 100% |
| 499 - MISCELLANEOUS STATE GRANT FUND | 39,075 | 2,805 | 41,880 | 41,879 | - | 1 | 0% |
| 516 - IDEA PART-B GRANT | 963,694 | - | 963,694 | 148,816 | 55,250 | 759,628 | 79% |
| 551 LIMITED ENGLISH PROFICIENCY | 3,594 | - | 3,594 | - | - | 3,594 | 100% |
| 572 - TITLE I | 196,537 | 5,785 | 202,322 | 45,192 | 533 | 156,597 | 77% |
| 587 - EARLY CHILDHOOD SPECIAL EDUCATION GRANT | 31,292 | - | 31,292 | 2,758 | - | 28,534 | 91% |
| 590 - TITLE II-A IMPROVING TEACHER QUALITY | 69,422 | 2,450 | 71,872 | 9,196 | 18,806 | 43,870 | 61% |
| 599 - MISCELLANEOUS FEDERAL GRANTS | 20,658 | 4,360 | 25,018 | 8,683 | 1,000 | 15,335 | 61% |
| TOTAL ALL FUNDS | 153,252,611 | 7,384,661 | 118,510,793 | 2,789,041 | 7,221,651 | 108,500,100 | 92% |

**BIG WALNUT LOCAL SCHOOL DISTRICT
INVESTMENT PORTFOLIO
September 30, 2018**

| <u>Institution</u> | <u>Instrument Type</u> | <u>Cost Basis</u> | <u>Purchase Date</u> | <u>Yield Rate</u> | <u>Maturity Date</u> | <u>Days to Maturity</u> | <u>Est. Interest Remaining</u> |
|---|------------------------|------------------------|----------------------|-------------------|----------------------|-------------------------|--------------------------------|
| INTERIM FUNDS - General Operating Funds | | | | | | | |
| <i>Certificates of Deposit</i> | | | | | | | |
| 1) Firstrust Svgs Bk PA | Certificate of Deposit | \$96,000.00 | 6/10/2016 | 1.10% | 12/10/2018 | 71 | \$352.96 |
| 2) Goldman Sachs Bk USA NY | Certificate of Deposit | \$250,000.00 | 3/18/2015 | 1.70% | 3/18/2019 | 169 | \$4,250.00 |
| 3) JP Morgan Chase Bank Na | Certificate of Deposit | \$248,000.00 | 6/17/2016 | 2.00% | 6/17/2019 | 260 | \$1,250.19 |
| 4) Wells Fargo Bk N A | Certificate of Deposit | \$248,000.00 | 6/17/2016 | 1.35% | 6/17/2019 | 260 | \$2,779.30 |
| 5) Capital One Bk USA Natl Assn | Certificate of Deposit | \$248,000.00 | 7/29/2015 | 2.00% | 7/29/2019 | 302 | \$4,960.00 |
| 6) Synchrony Bank | Certificate of Deposit | \$250,000.00 | 3/13/2015 | 1.95% | 3/13/2020 | 530 | \$9,750.00 |
| 7) Morgan Stanley Bk N A Utah | Certificate of Deposit | \$245,000.00 | 5/3/2018 | 2.75% | 5/4/2020 | 582 | \$13,475.00 |
| 8) Henry Cnty Bk Napoleon Ohio | Certificate of Deposit | \$205,000.00 | 11/30/2017 | 1.80% | 5/29/2020 | 607 | \$6,460.08 |
| 9) Morgan Stanley Private Bank | Certificate of Deposit | \$245,000.00 | 8/30/2018 | 2.80% | 8/31/2020 | 701 | \$13,832.76 |
| 10) Discover Bank | Certificate of Deposit | \$245,000.00 | 9/6/2018 | 2.75% | 9/8/2020 | 709 | \$13,364.24 |
| 10) American Express Centrn | Certificate of Deposit | \$248,000.00 | 9/23/2015 | 2.30% | 9/23/2020 | 724 | \$14,283.44 |
| 11) Barclays Bk Del | Certificate of Deposit | \$248,000.00 | 9/23/2015 | 2.20% | 9/23/2020 | 724 | \$13,662.42 |
| 12) MB Financial Bank N.A. | Certificate of Deposit | \$205,000.00 | 11/27/2017 | 2.00% | 11/27/2020 | 789 | \$9,233.47 |
| 13) BMW Bk North Amer Salt Lake | Certificate of Deposit | \$205,000.00 | 11/29/2017 | 2.05% | 11/30/2020 | 792 | \$10,546.54 |
| 14) Connectone Bk Englewood | Certificate of Deposit | \$205,000.00 | 11/29/2017 | 2.00% | 11/30/2020 | 792 | \$9,233.47 |
| 15) Great Norther Bank | Certificate of Deposit | \$245,000.00 | 8/31/2018 | 2.80% | 2/26/2021 | 880 | \$17,140.65 |
| 16) Patriot Bank, NA | Certificate of Deposit | \$245,000.00 | 8/24/2018 | 2.80% | 4/26/2021 | 939 | \$17,290.95 |
| Certificate of Deposit Subtotal | | \$3,881,000.00 | | | | | |
| <i>Government Debt - Federal Agency</i> | | | | | | | |
| 17) Federal Natl Mtg Assn Note | Government Debt | \$535,000.00 | 11/15/2016 | 1.13% | 11/15/2019 | 411 | \$9,028.14 |
| 18) Federal Natl Mtg Assn Note | Government Debt | \$500,000.00 | 1/27/2017 | 1.65% | 1/27/2020 | 484 | \$12,375.00 |
| 19) Federal Natl Mtg Assn Note | Government Debt | \$494,752.50 | 10/31/2016 | 1.25% | 12/30/2020 | 822 | \$17,015.63 |
| Government Debt - Federal Agency Subtotal | | \$1,529,752.50 | | | | | |
| <i>Cash Accounts</i> | | | | | | | |
| 1) First Commonwealth Bank | Checking - SM | \$17,807.10 | 9/30/2018 | 0.33% | 10/1/2018 | 1 | \$0.16 |
| 2) First Commonwealth Bank | Checking - Pub. Invest | \$1,825,595.73 | 9/30/2018 | 1.46% | 10/1/2018 | 1 | \$73.02 |
| 3) First Commonwealth Bank | Checking - Sweep | \$1,000,000.00 | 9/30/2018 | 1.90% | 10/1/2018 | 1 | \$52.05 |
| 4) Federated Govt Obligations Is | Money Market | \$96,887.30 | 9/30/2018 | 1.83% | 10/1/2018 | 1 | \$4.86 |
| 5) Star Ohio - General | Money Market | \$12,664,585.96 | 9/30/2018 | 2.15% | 10/1/2018 | 1 | \$746.00 |
| 6) Star Ohio Plus | Money Market | \$2,501,971.97 | 9/30/2018 | 2.12% | 10/1/2018 | 1 | \$145.32 |
| Cash Account Subtotal | | \$18,106,848.06 | | | | | |
| Total Interim Funds | | \$23,517,600.56 | | | | | |
| ACTIVE FUNDS - General Operating Funds | | | | | | | |
| 1) First Commonwealth Bank | Checking - General | \$3,970.13 | 9/30/2018 | 0.00% | 10/1/2018 | 1 | \$0.00 |
| 2) First Commonwealth Bank | Checking - Payroll | \$777,163.95 | 9/30/2018 | 0.00% | 10/1/2018 | 1 | \$0.00 |
| Total Active Funds | | \$781,134.08 | | | | | |
| Total Active and Interim Funds - General Operating | | \$24,298,734.64 | | 1.97% | | 131 | \$201,305.65 |

**BIG WALNUT LOCAL SCHOOL DISTRICT
CONSTRUCTION - INVESTMENT PORTFOLIO
September 30, 2018**

| Institution | Instrument Type | Cost Basis | Purchase Date | Yield Rate | Maturity Date | Days to Maturity | Est. Earnings Remaining |
|---|--------------------|------------------------|---------------|--------------|---------------|------------------|-------------------------|
| December 2017 - Note/Bond Proceeds | | | | | | | |
| <u>Federal Government Obligations</u> | | | | | | | |
| 1) U.S. Treasury Bill | U.S. Treasury Bill | \$792,194.22 | 4/19/2018 | 1.95% | 10/18/2018 | 48 | \$7,805.78 |
| 2) U.S. Treasury Bill | U.S. Treasury Bill | \$742,483.02 | 4/26/2018 | 2.00% | 10/25/2018 | 55 | \$7,516.98 |
| 3) FHLB Discount Note | Government Agency | \$752,292.65 | 4/30/2018 | 2.02% | 10/30/2018 | 60 | \$7,707.35 |
| 4) U.S. Treasury Note | U.S. Treasury Note | \$746,484.38 | 4/13/2018 | 2.00% | 11/30/2018 | 91 | \$8,203.12 |
| Federal Government Obligations Subtotal | | \$3,033,454.27 | | | | | |
| <u>Commercial Paper</u> | | | | | | | |
| 5) Toyota Motor Credit Co. | Commercial Paper | \$1,091,527.87 | 7/27/2018 | 2.35% | 11/23/2018 | 84 | \$8,472.13 |
| 6) BNP Paribas | Commercial Paper | \$892,958.25 | 7/27/2018 | 2.31% | 11/27/2018 | 88 | \$7,041.75 |
| 7) JP Morgan Securities | Commercial Paper | \$1,185,626.67 | 7/30/2018 | 2.48% | 1/22/2019 | 144 | \$14,373.33 |
| 8) Toyota Motor Credit Co. | Commercial Paper | \$197,932.83 | 8/20/2018 | 2.39% | 1/24/2019 | 146 | \$2,067.17 |
| 9) JP Morgan Securities | Commercial Paper | \$197,606.89 | 8/20/2018 | 2.45% | 2/14/2019 | 167 | \$2,393.11 |
| 10) Canadian Imp Holdings | Commercial Paper | \$1,017,485.50 | 8/30/2018 | 2.46% | 2/26/2019 | 179 | \$12,514.50 |
| 11) Natixis NY | Commercial Paper | \$987,426.67 | 8/27/2018 | 2.49% | 2/27/2019 | 180 | \$12,573.33 |
| Commercial Paper Subtotal | | \$5,570,564.68 | | | | | |
| <u>Money Markets</u> | | | | | | | |
| 12) First American Treasury Obligations Fund | Money Market | \$26,966.92 | 8/31/2018 | 1.96% | 9/1/2018 | 1 | \$24.19 |
| 13) Star Ohio - Construction Fun Money Market | | \$73,300.36 | 8/31/2018 | 2.15% | 9/1/2018 | 1 | \$4.32 |
| Money Markets Subtotal | | \$100,267.28 | | | | | |
| Total December 2017 - Note/Bond Proceeds | | \$8,704,286.23 | | | | | |
| July 2018 - Bond Proceeds | | | | | | | |
| <u>Federal Government Obligations</u> | | | | | | | |
| 1) U.S. Treasury Note | U.S. Treasury Note | \$2,990,156.25 | 7/30/2018 | 2.16% | 12/31/2018 | 92 | \$30,468.75 |
| 2) U.S. Treasury Bill | U.S. Treasury Bill | \$3,957,243.76 | 7/27/2018 | 2.15% | 1/24/2019 | 116 | \$42,756.24 |
| 3) U.S. Treasury Note | U.S. Treasury Note | \$2,989,570.31 | 7/31/2018 | 2.20% | 1/31/2019 | 123 | \$32,929.69 |
| 4) U.S. Treasury Note | U.S. Treasury Note | \$3,979,531.25 | 7/30/2018 | 2.26% | 2/28/2019 | 151 | \$47,968.75 |
| 5) U.S. Treasury Bill | U.S. Treasury Bill | \$3,949,164.00 | 7/30/2018 | 2.18% | 2/28/2019 | 151 | \$50,836.00 |
| 6) U.S. Treasury Bill | U.S. Treasury Bill | \$3,940,886.92 | 7/27/2018 | 2.21% | 3/28/2019 | 179 | \$59,113.08 |
| Federal Government Obligations Subtotal | | \$21,806,552.49 | | | | | |
| <u>Commercial Paper</u> | | | | | | | |
| 7) Toyota Motor Credit Co. | Commercial Paper | \$2,530,360.03 | 7/27/2018 | 2.35% | 11/23/2018 | 54 | \$19,639.97 |
| 8) General Electric Co. | Commercial Paper | \$3,621,651.62 | 7/30/2018 | 2.31% | 11/27/2018 | 58 | \$28,348.38 |
| 9) BNP Paribas | Commercial Paper | \$2,728,483.53 | 7/27/2018 | 2.35% | 11/27/2018 | 58 | \$21,516.47 |
| 10) MUFG Bank Ltd. NY | Commercial Paper | \$3,621,426.58 | 7/31/2018 | 2.33% | 11/30/2018 | 61 | \$28,573.42 |
| 11) JP Morgan Securities | Commercial Paper | \$2,420,654.44 | 7/30/2018 | 2.48% | 1/22/2019 | 114 | \$29,345.56 |
| 12) TD USA | Commercial Paper | \$2,795,662.68 | 8/3/2018 | 2.43% | 2/1/2019 | 124 | \$34,337.32 |
| 13) Natixis NY | Commercial Paper | \$2,424,699.00 | 7/30/2018 | 2.50% | 2/25/2019 | 148 | \$35,301.00 |
| Commercial Paper Subtotal | | \$20,142,937.88 | | | | | |
| 14) First American Treasury Obligations Fund | Money Market | \$58,954.87 | 9/30/2018 | 1.96% | 10/1/2018 | 1 | \$0.07 |
| Total July 2018 - Bond Proceeds | | \$42,008,445.24 | | | | | |
| Grand Total Construction Proceeds | | \$50,712,731.47 | | 2.28% | | 112 | \$551,831.76 |

BIG WALNUT LOCAL SCHOOL DISTRICT
INVESTMENT EARNINGS REVENUE
September 30, 2018

| Fund | Month to Date | Year to Date |
|----------------------------------|----------------------|---------------------|
| General Fund (001) | \$37,919.10 | \$102,970.60 |
| Building Project Fund (004-9017) | \$58,769.20 | \$60,623.00 |
| Food Service Fund (006) | \$90.52 | \$479.78 |
| Sunbury Meadows CDA (022-9200) | \$24.32 | \$104.08 |
| Auxillary Services Fund (401) | \$50.87 | \$197.85 |
| Total All Funds | \$96,854.01 | \$164,375.31 |

**Thank you for your review of the September 2018 Big Walnut
Local School District Financial Report.**



Big Walnut Local School District
110 Tippet Court
Sunbury, OH 43074