

Big Walnut Local School District

Monthly Financial Report

for the month ended
February 28, 2019



Prepared By:
Jeremy J. Buskirk
Treasurer

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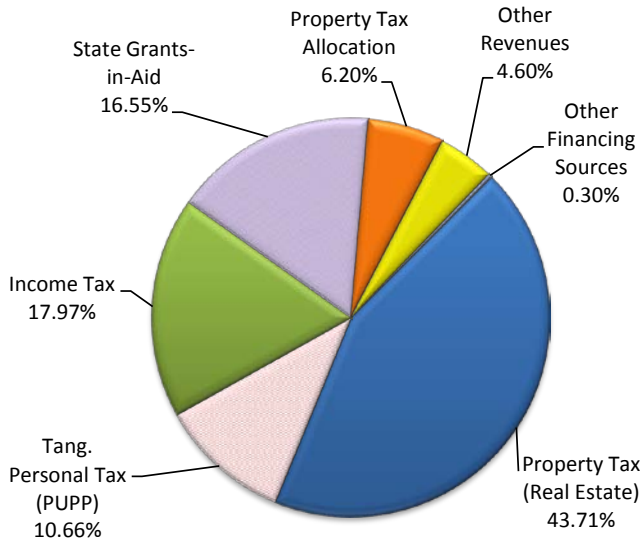
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BIG WALNUT LOCAL SCHOOL DISTRICT

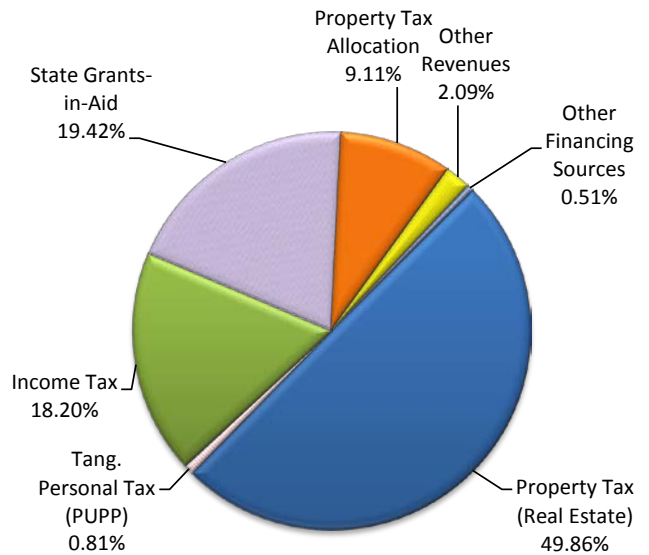
EST. GENERAL FUND REVENUE FY19

\$41,370,818



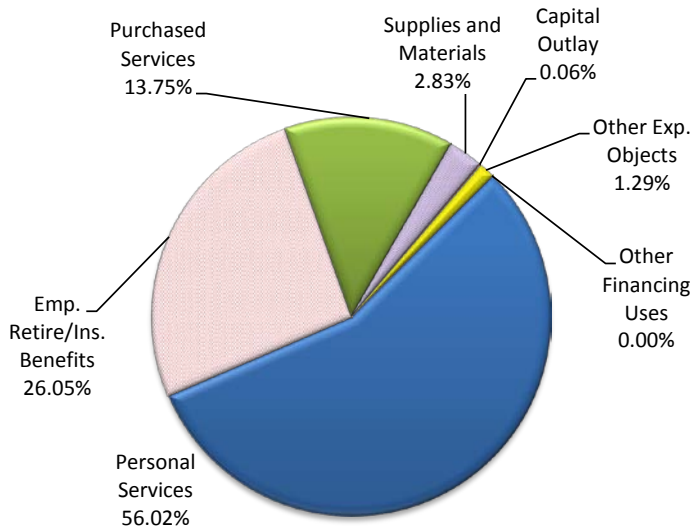
EST. GENERAL FUND REVENUE FY09

\$25,287,715



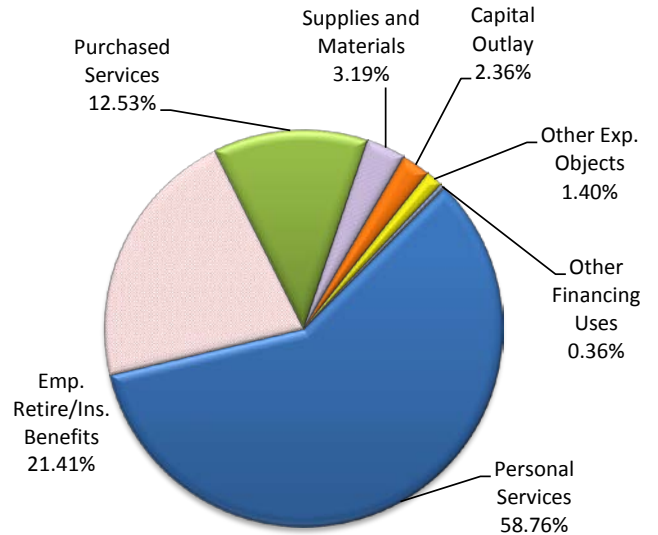
EST. GENERAL FUND EXPENDITURES FY19

\$41,970,125



EST. GENERAL FUND EXPENDITURES FY09

\$26,151,319



	<u>FY 2019</u>	<u>FY 2009</u>	<u>% Change</u>
Enrollment	3,876 as of 2/22/2019	2,956	31.12%

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)	\$15,705,229	\$15,190,818	(\$514,411)	-3.3%
Tangible Personal Property (PUPP)	2,378,500	2,230,739	(147,761)	-6.2%
Income Tax	5,619,693	5,665,673	45,980	0.8%
Unrestricted State Grants-in-Aid	4,596,937	4,758,159	161,222	3.5%
Restricted State Grants-in-Aid	9,408	9,609	201	2.1%
Property Tax Allocation (Reimb.)	1,269,428	1,273,286	3,858	0.3%
All Other Revenues	1,332,403	1,548,307	215,904	16.2%
Total Revenues	30,911,598	30,676,591	(235,007)	-0.8%
Other Financing Sources				
Advances-In	\$0	\$0	\$0	0.0%
All Other Financing Sources	105,257	361,100	255,843	243.1%
Total Other Financing Sources	105,257	361,100	255,843	243.1%
Total Revenues & Other Fin. Sources	\$31,016,855	\$31,037,691	\$20,836	0.1%
Expenditures				
Personal Services (Salaries & Wages)	\$15,550,586	\$15,282,007	(\$268,579)	-1.7%
Retirement/Insurance Benefits	7,166,051	7,281,952	115,901	1.6%
Purchased Services	3,772,699	3,591,173	(181,526)	-4.8%
Supplies and Materials	890,013	869,872	(20,141)	-2.3%
Capital Outlay	23,136	13,414	(9,722)	-42.0%
Other Expenditure Objects	311,338	320,389	9,051	2.9%
Total Expenditures	27,713,823	27,358,807	(355,016)	-1.3%
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	\$27,713,823	\$27,358,807	(\$355,016)	-1.3%
Excess of Revenues & Other Fin. Sources over (under) Expenditures & Other Fin. Uses	\$3,303,032	\$3,678,884	\$375,852	11.4%
Beginning Cash Balance July 1	\$10,069,186	\$10,069,186	\$0	0.0%
Ending Cash Balance	\$13,372,218	\$13,748,070	\$375,852	2.8%
Estimated Encumbrances	\$1,820,918	\$1,509,854	\$311,064	
Unreserved Fund Balance	\$11,551,300	\$12,238,216	\$686,916	

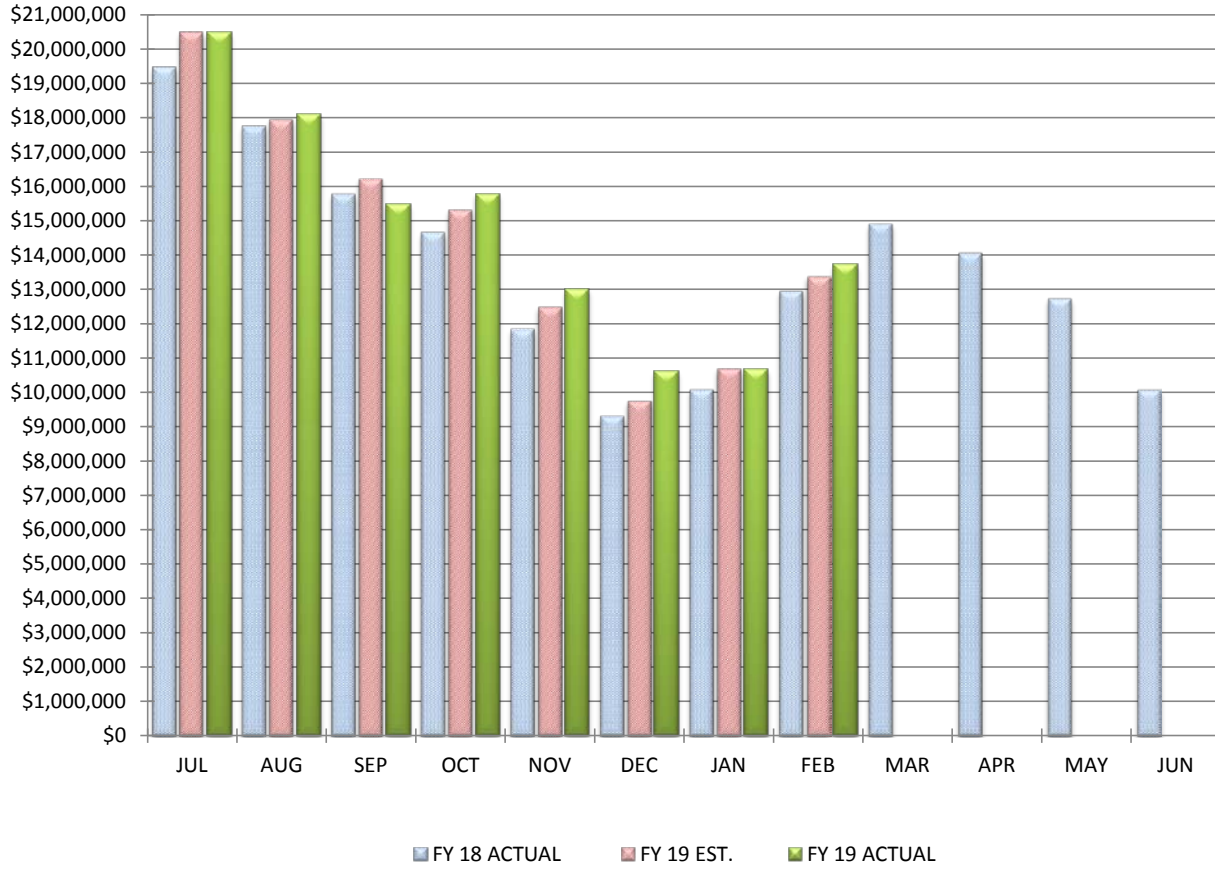


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VARIANCE ANALYSIS - GENERAL FUND

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF MONTHLY ENDING CASH BALANCES



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF MONTHLY ENDING CASH BALANCES

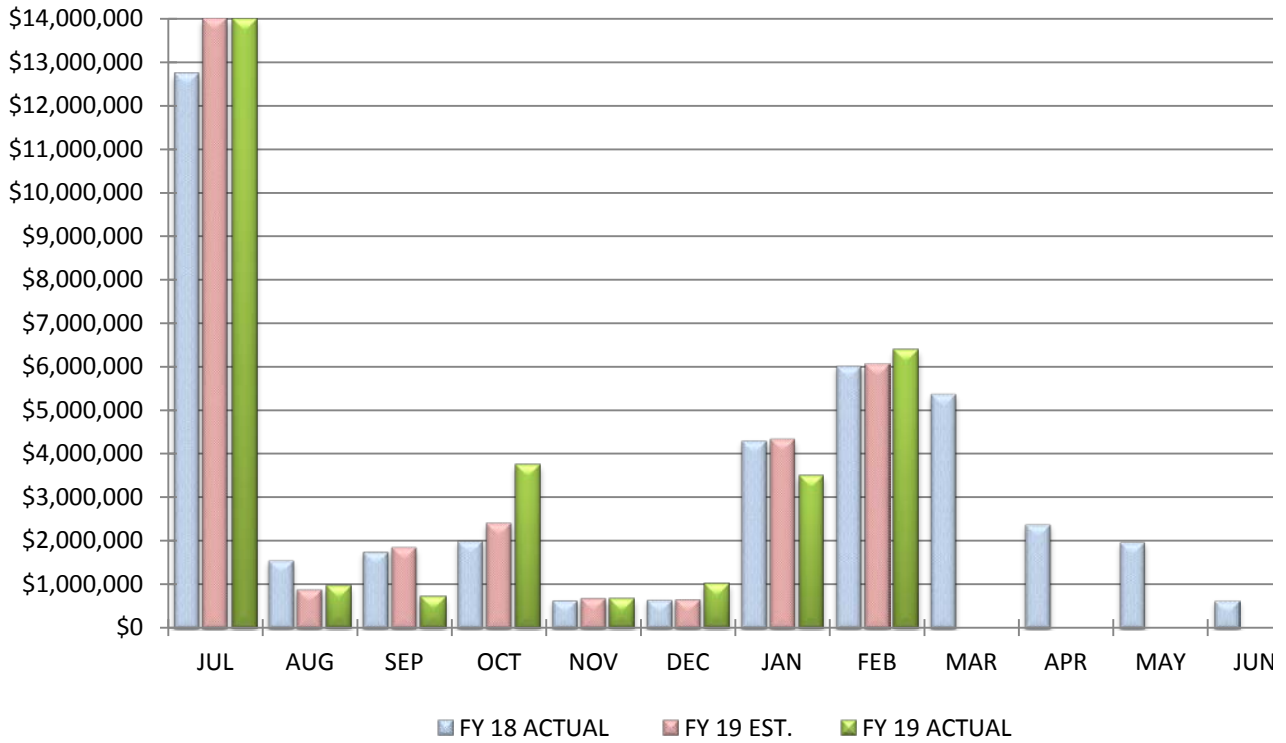
February 28, 2019

Actual Cash Balance		\$13,748,070
Estimated Cash Balance		\$13,372,218
Variance From Estimate	OVER	\$375,852
Percent Variance From Estimate	OVER	2.81%
Previous Year Cash Balance		\$12,946,515

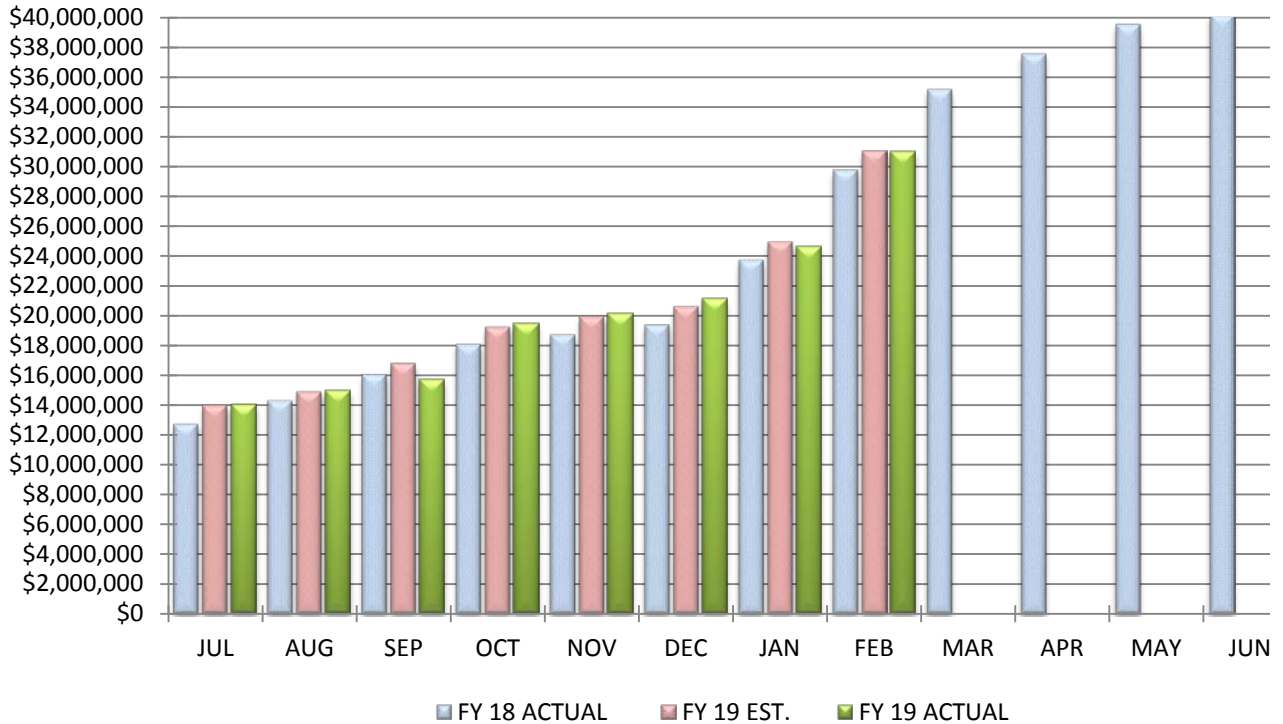
COMMENTS: Our total expenditures are coming in under estimates at this point in the year and total revenues are right on target even in spite of final property tax settlement being a little later than anticipated. We are on target projections for our cash balance at this point in the year. Further analysis of revenues and expenditures will be made in the following pages.

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

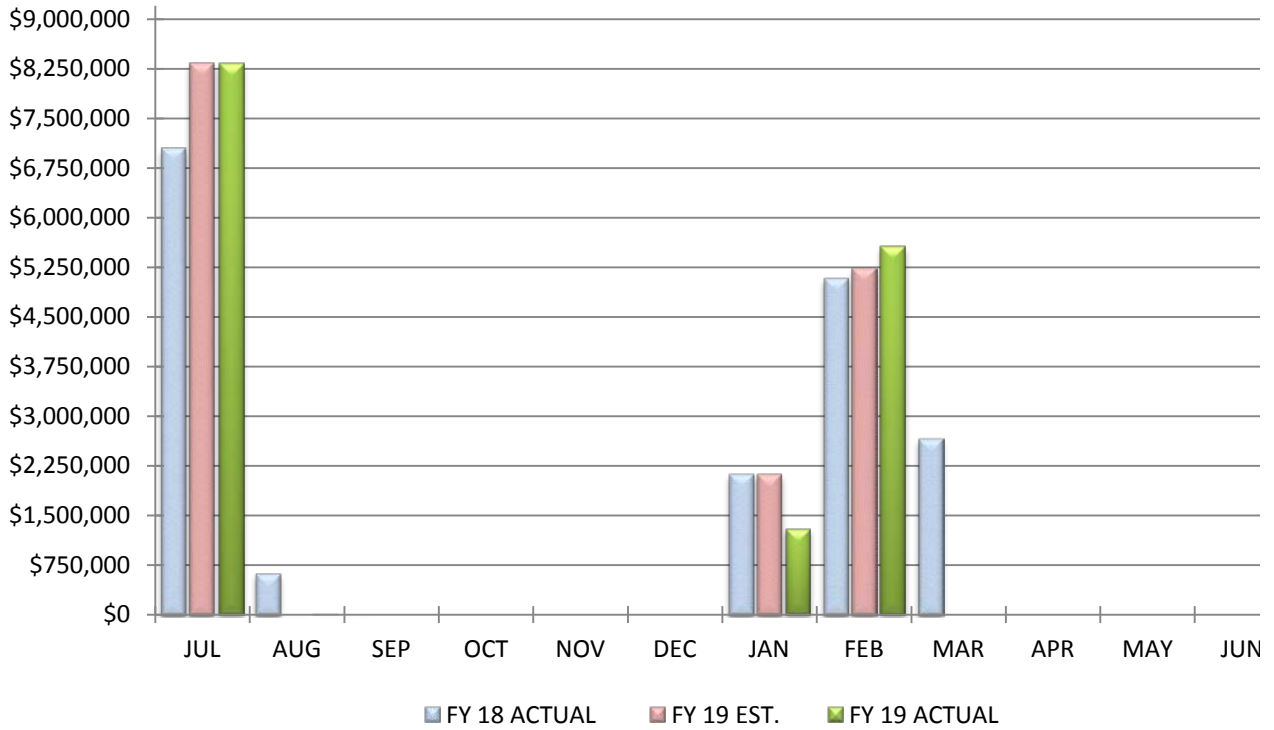
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Receipts		\$6,407,152		\$31,037,691
Estimated Receipts		\$6,080,810		\$31,016,855
Variance From Estimate	OVER	\$326,342	OVER	\$20,836
Variance From Estimate	OVER	5.37%	OVER	0.07%
Actual Prior Year		\$6,029,672		\$29,731,593
Total 2018-2019 Estimate				\$41,370,818
Percent Of Total Estimate Received				75.02%
Percent Of Budget Year Completed			8 Months	66.67%

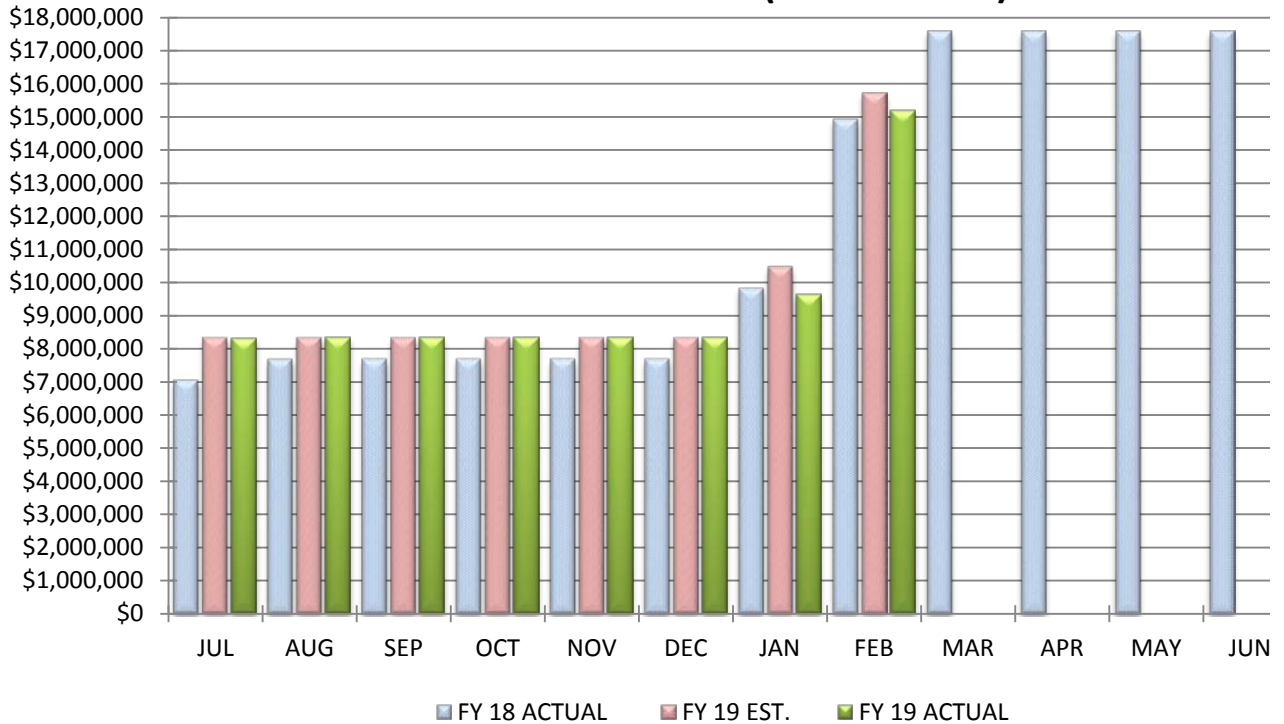
COMMENTS: Unrestricted Grants-in-Aid and All Other Operating Revenue funding sources continue to show favorable variances at this point in the year. February provided a favorable variance in monthly however, we will need to wait for final property tax settlement in March to see our District's overall revenue position at this point in the year. Overall, we still anticipate total revenues will be in line and trending toward slightly more favorable than annual estimates. Further explanation of revenue is provided in the following analysis pages of the funding categories.

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)

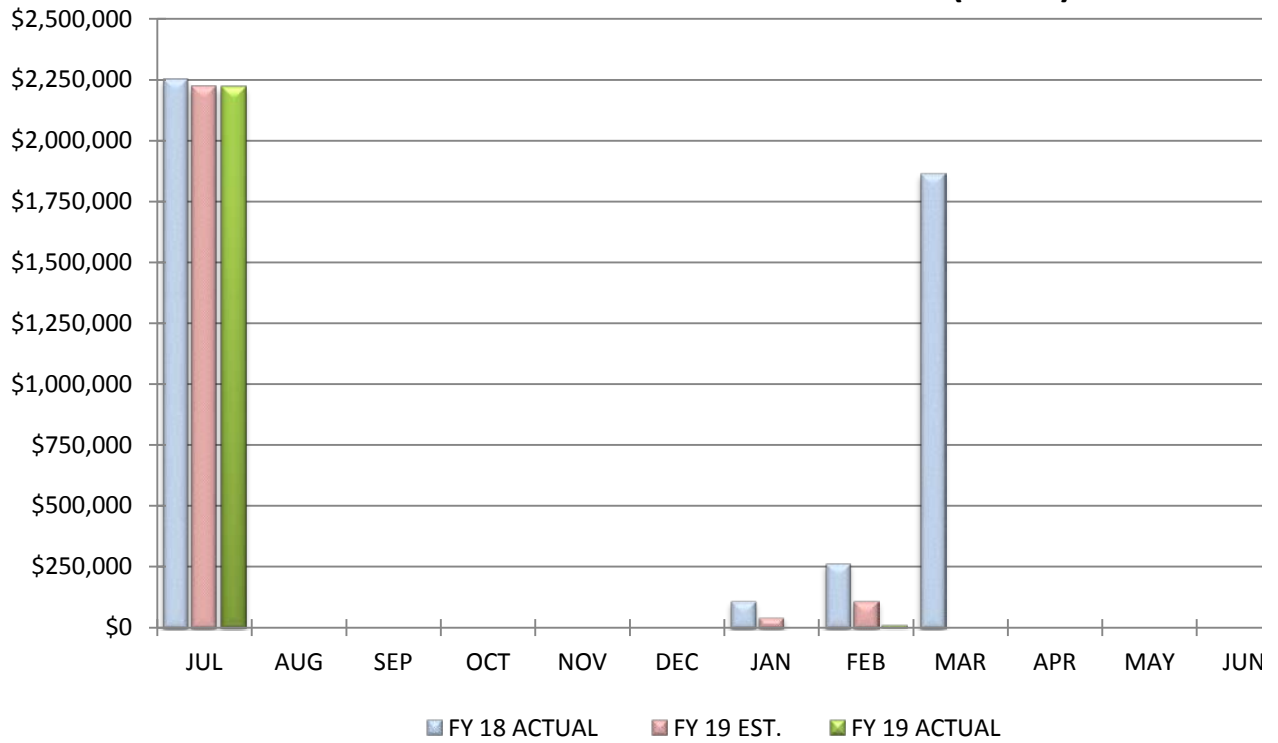
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Real Estate Tax Receipts		\$5,560,265		\$15,190,818
Estimated Real Estate Tax Receipts		\$5,240,516		\$15,705,229
Variance From Estimate	OVER	\$319,749	UNDER	(\$514,411)
Variance From Estimate	OVER	6.10%	UNDER	-3.28%
Actual Prior Year		\$5,087,035		\$14,909,589
Total 2018-2019 Estimate				\$18,082,689
Percent Of Total Estimate Received				84.01%
Percent Of Budget Year Completed			8 months	66.67%

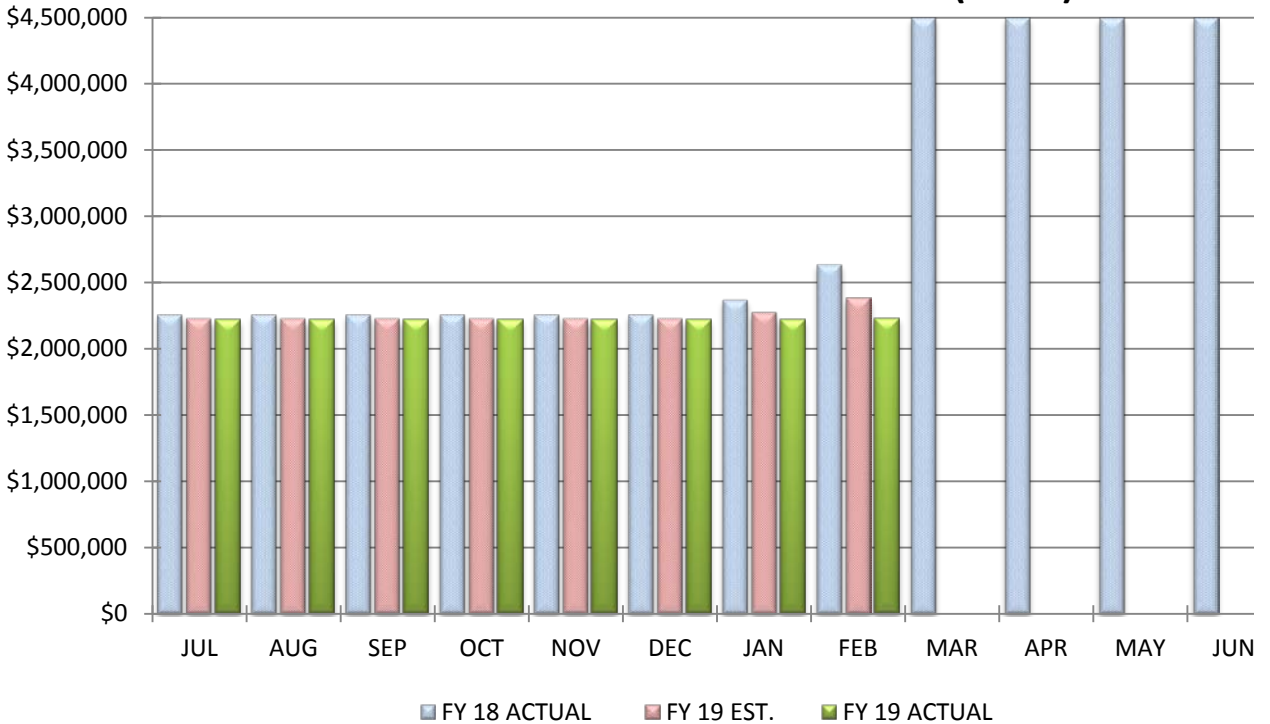
COMMENTS: As previously noted, resident property tax bills went out a little later than the previous year, which has caused payments available for advance to lag behind prior year collections in January and February. Total District assessed valuation growth for collection year 2019 exceeded original estimates, and we anticipate final settlement will be in line with or slightly better than total fiscal year anticipated property tax collections.

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)

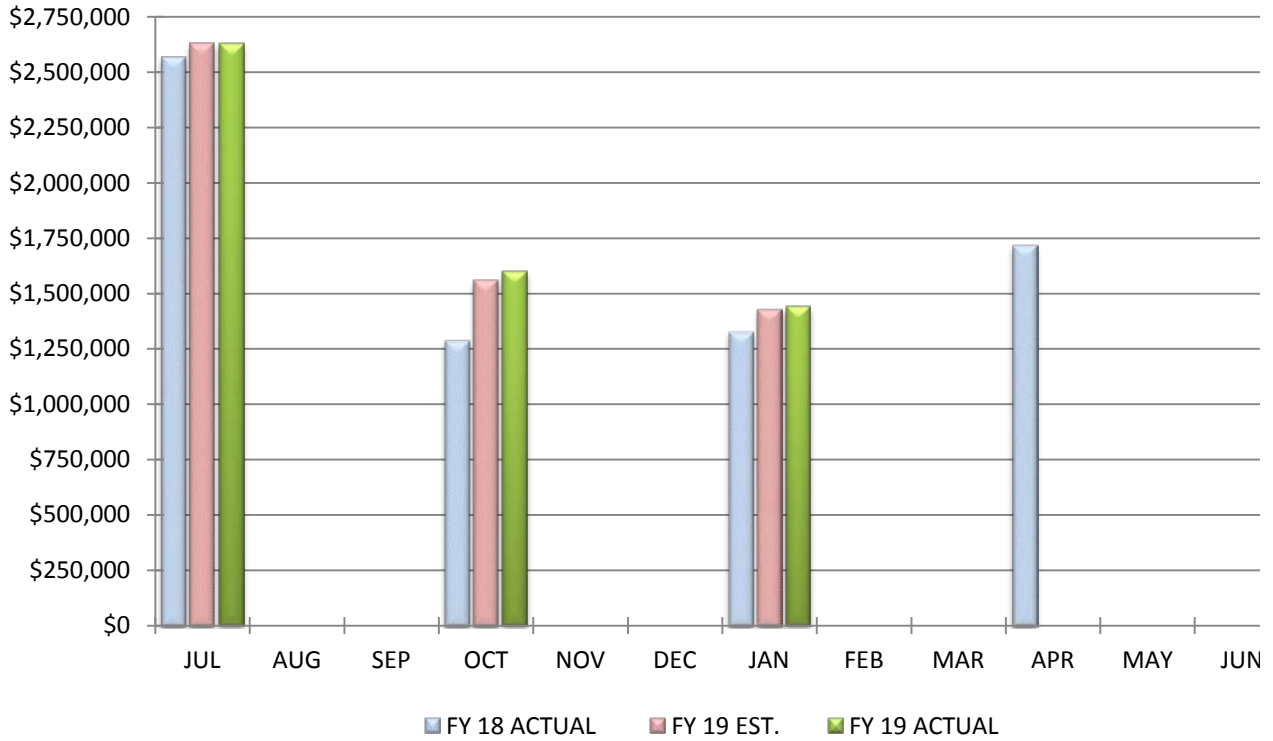
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual PUPP Tax Receipts		\$9,478		\$2,230,739
Estimated PUPP Tax Receipts		\$112,219		\$2,378,500
Variance From Estimate	UNDER	(\$102,741)	UNDER	(\$147,761)
Variance From Estimate	UNDER	-91.55%	UNDER	-6.21%
Actual Prior Year		\$267,739		\$2,633,556
Total 2018-2019 Estimate				\$4,411,232
Percent Of Total Estimate Received				50.57%
Percent Of Budget Year Completed			8 months	66.67%

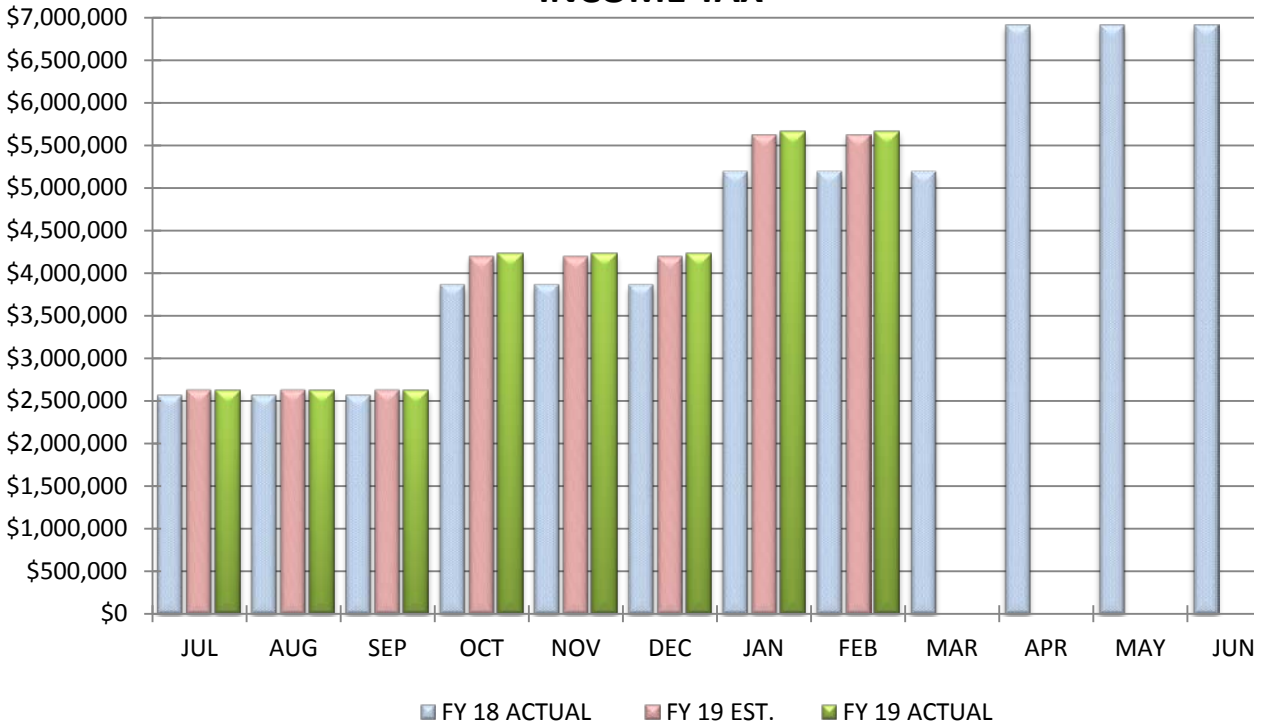
COMMENTS: As noted with property taxes receipts, PUPP receipts for January and February are under estimates due to tax bills being sent later and lower amount of receipts being available for advance. While our projections anticipated a slight decrease in valuation for personal property due to depreciation of utility generation and transmission infrastructure, our new assessed valuation for collection year 2019 rose slightly. With the information available at this time, we anticipate this category to be slightly above annual projections with final settlement.

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

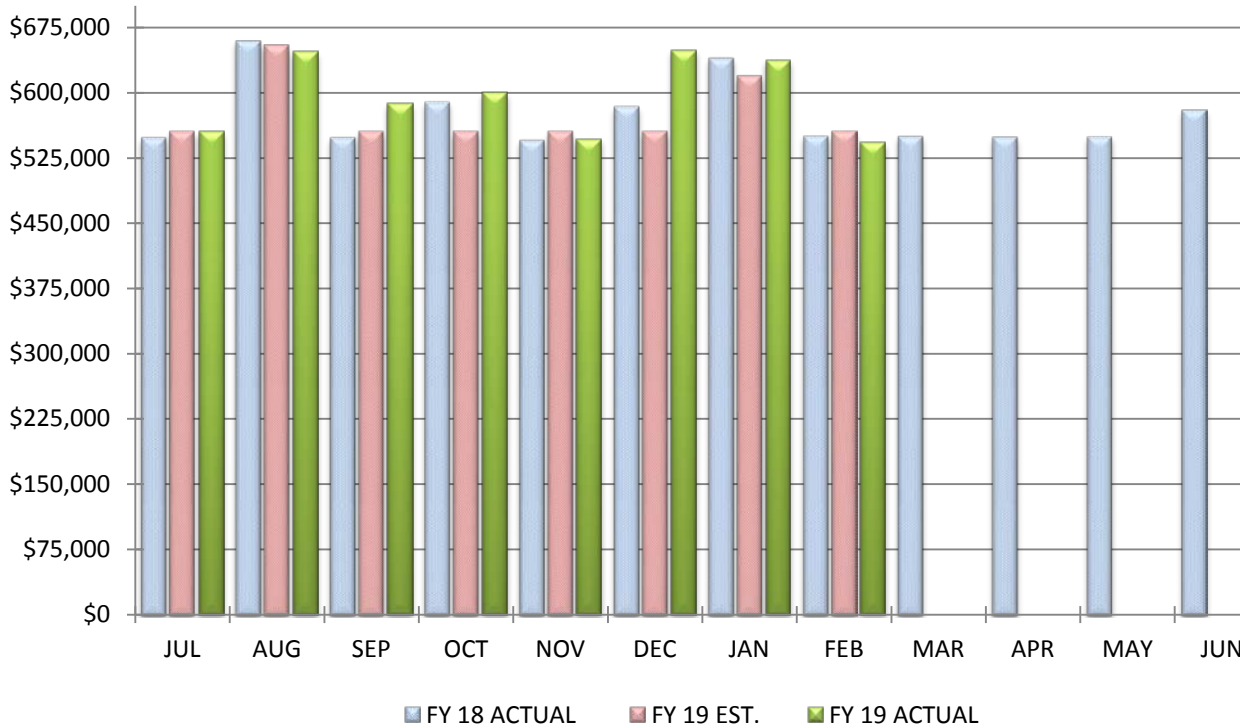
February 28, 2019

	<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual State Receipts	\$0		\$5,665,673
Estimated State Receipts	\$0		\$5,619,693
Variance From Estimate	\$0	OVER	\$45,980
Variance From Estimate	0.00%	OVER	0.82%
Actual Prior Year	\$0		\$5,183,734
Total 2018-2019 Estimate			\$7,433,675
Percent Of Total Estimate Received			76.22%
Percent Of Budget Year Completed		8 months	66.67%

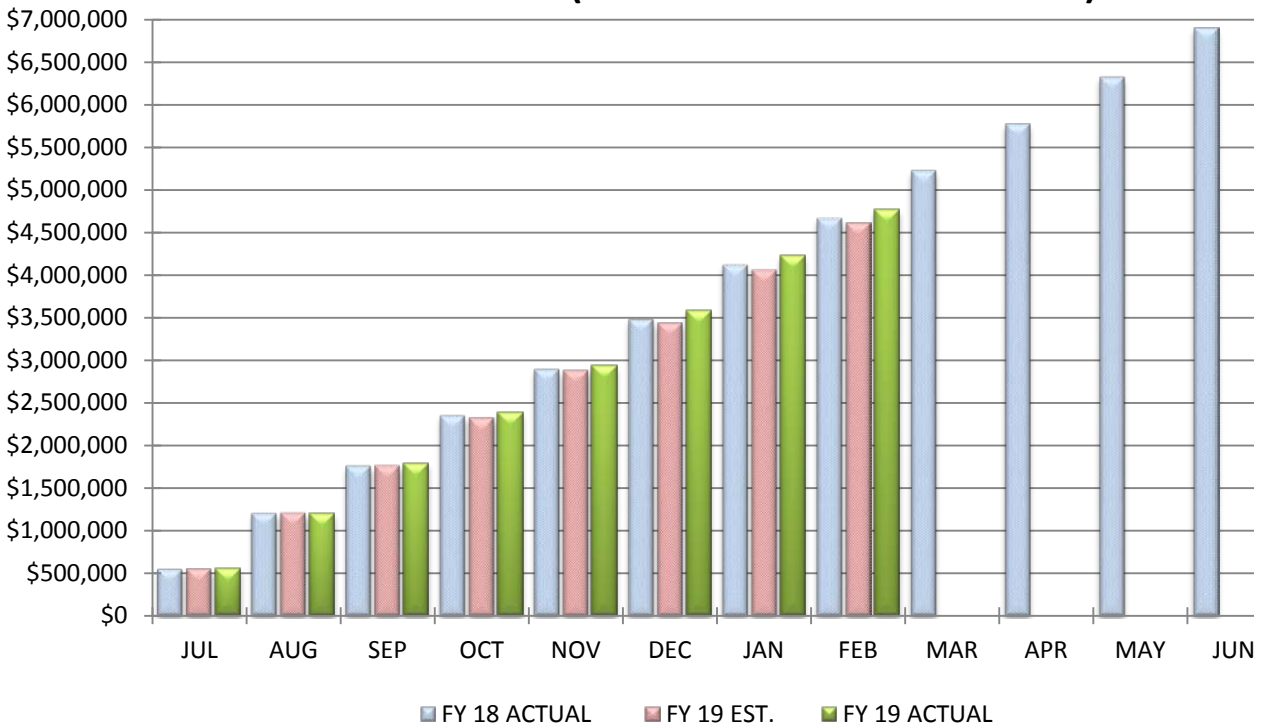
COMMENTS: We are on target with annual estimates.

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 (URESTRICATED & RESTRICTED)



BIG WALNUT LOCAL SCHOOL DISTRICT

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

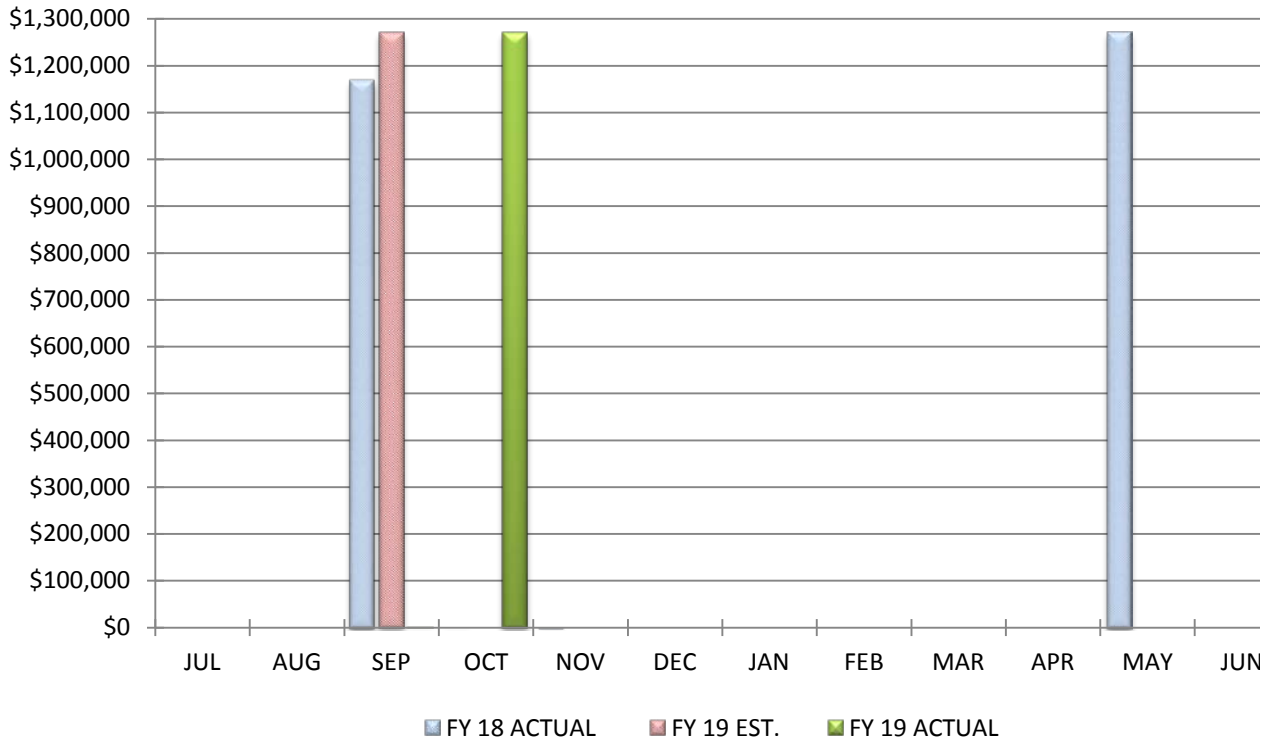
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$542,834		\$4,767,768
Estimated State Receipts		\$555,466		\$4,606,345
Variance From Estimate	UNDER	(\$12,632)	OVER	\$161,423
Variance From Estimate	UNDER	-2.27%	OVER	3.50%
Actual Prior Year		\$550,430		\$4,666,233
Total 2018-2019 Estimate				\$6,848,320
Percent Of Total Estimate Received				69.62%
Percent Of Budget Year Completed			8 months	66.67%

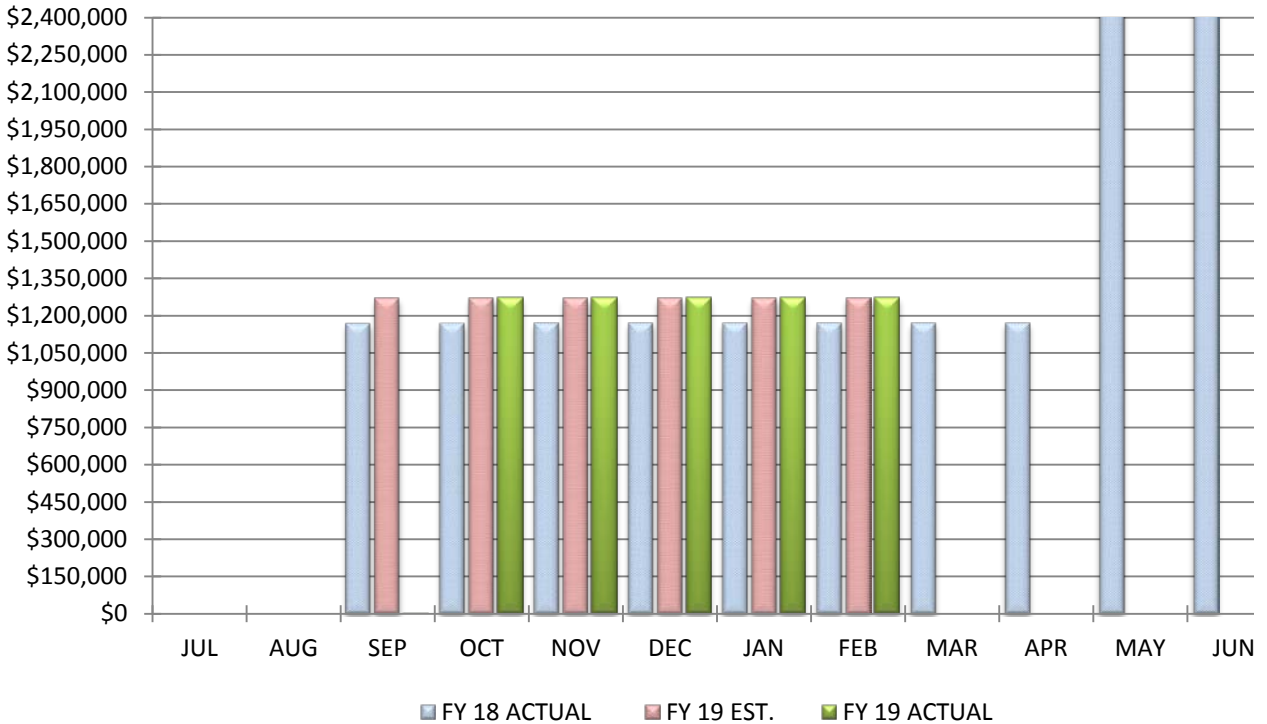
COMMENTS: We continue to be favorable for year-to-date state receipts due to an updated in preschool special education funding from enrollment increases, as well as, prior fiscal year foundation deduction adjustments that resulted in a \$67,000 return of funds that had been deduct for Autism and Jon Peterson Scholarships. The noted adjustment for prior year deductions, as well as, adjustments between current year funding component items continues to provide a favorable position in this resource classification at this point in the year. Our total basic calculated fiscal year 2019 funding has not changed, however, so as we saw in February we would anticipate that some future payments will fall slightly under estimates causing the total state grants-in-aid to move closer to annual projections as the year continues.

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

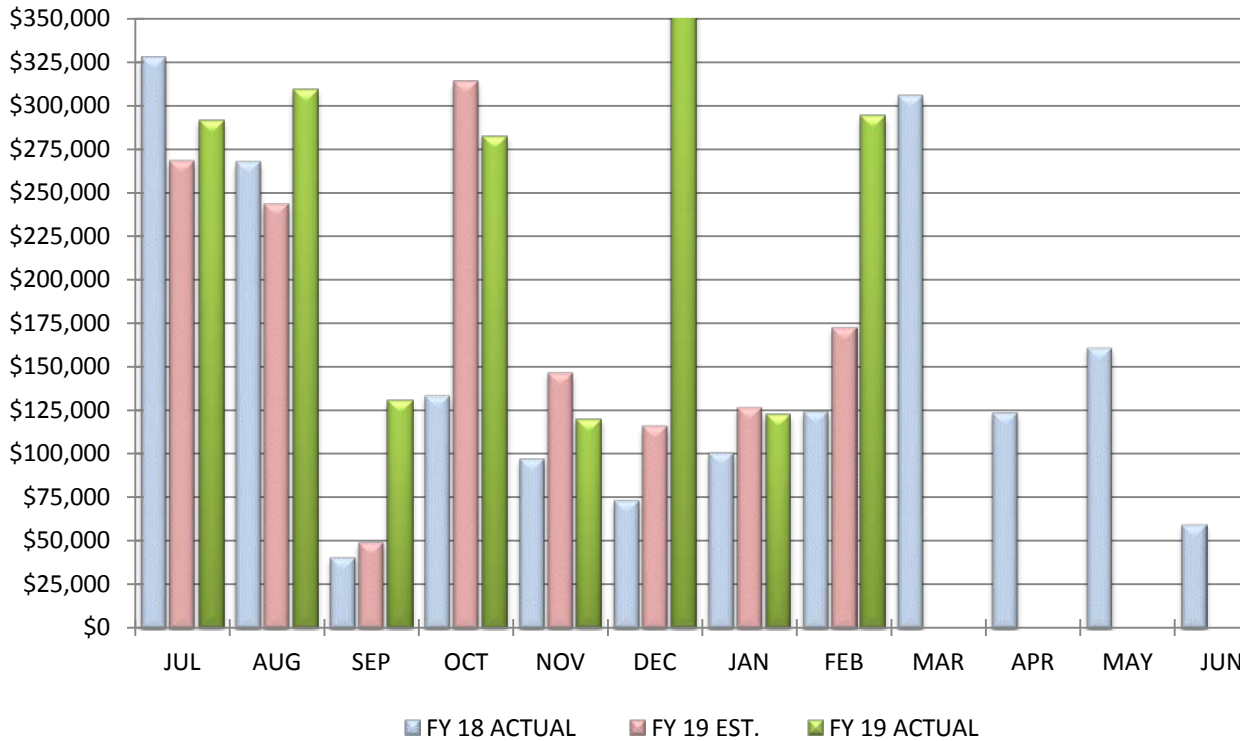
February 28, 2019

	MONTH		YEAR-TO-DATE
Actual Tax Allocation Receipts	\$0		\$1,273,286
Estimated Tax Allocation Receipts	\$0		\$1,269,428
Variance From Estimate	\$0	OVER	\$3,858
Variance From Estimate	0.00%	OVER	0.30%
Actual Prior Year	\$0		\$1,171,834
Total 2018-2019 Estimate			\$2,565,842
Percent Of Total Estimate Received			49.62%
Percent Of Budget Year Completed		8 months	66.67%

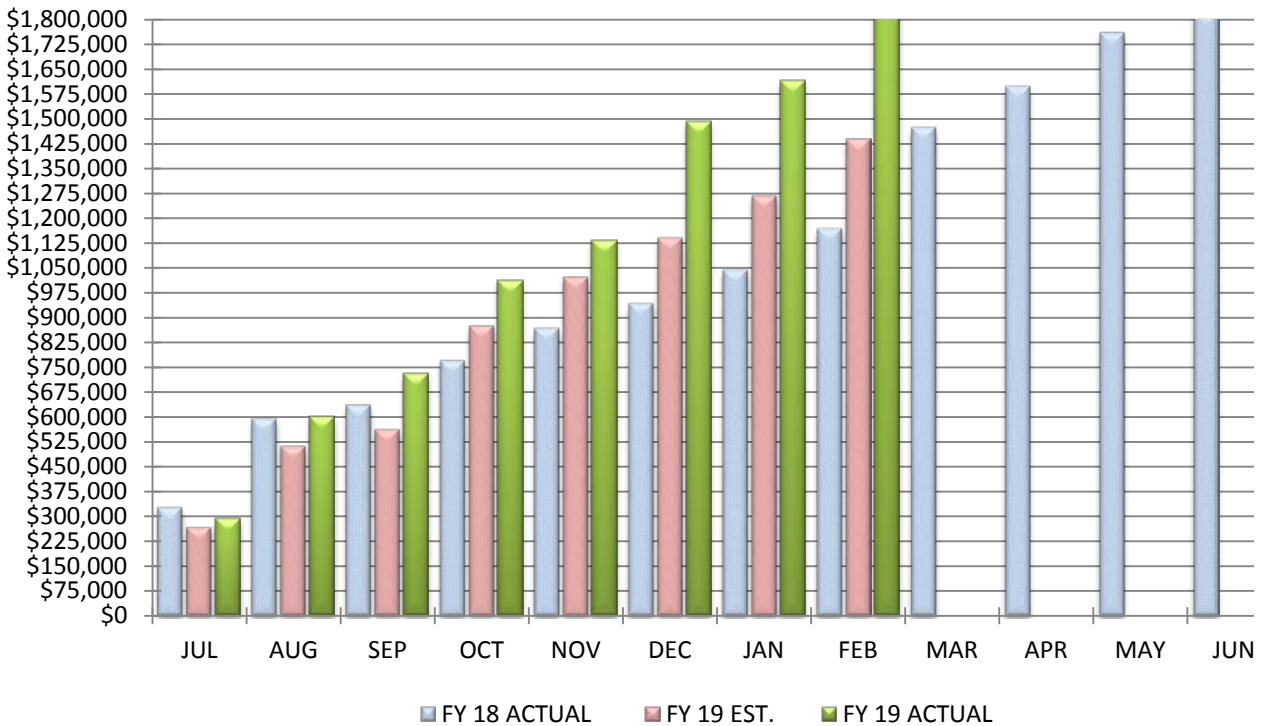
COMMENTS: We are on target with annual estimates.

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

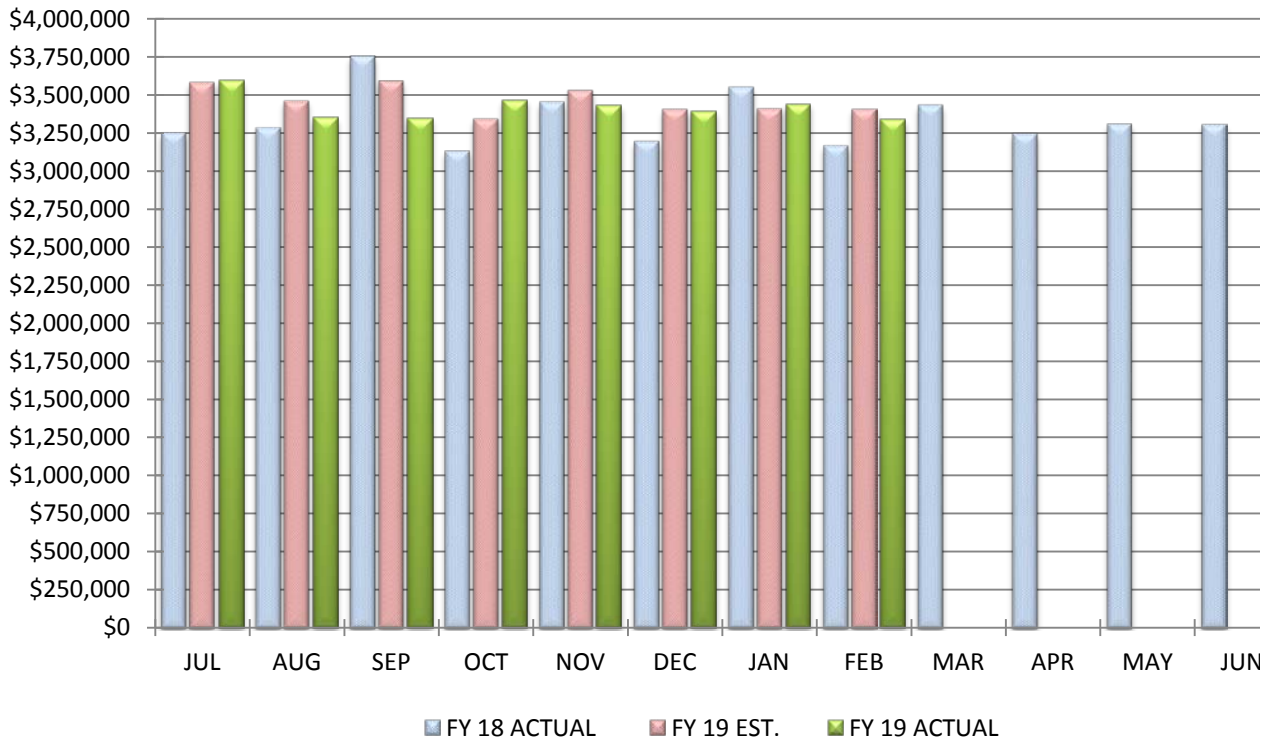
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$294,575		\$1,909,407
Estimated Other Receipts		\$172,609		\$1,437,660
Variance From Estimate	OVER	\$121,966	OVER	\$471,747
Variance From Estimate	OVER	70.66%	OVER	32.81%
Actual Prior Year		\$124,468		\$1,166,647
Total 2018-2019 Estimate				\$2,029,060
Percent Of Total Estimate Received				94.10%
Percent Of Budget Year Completed			8 months	66.67%

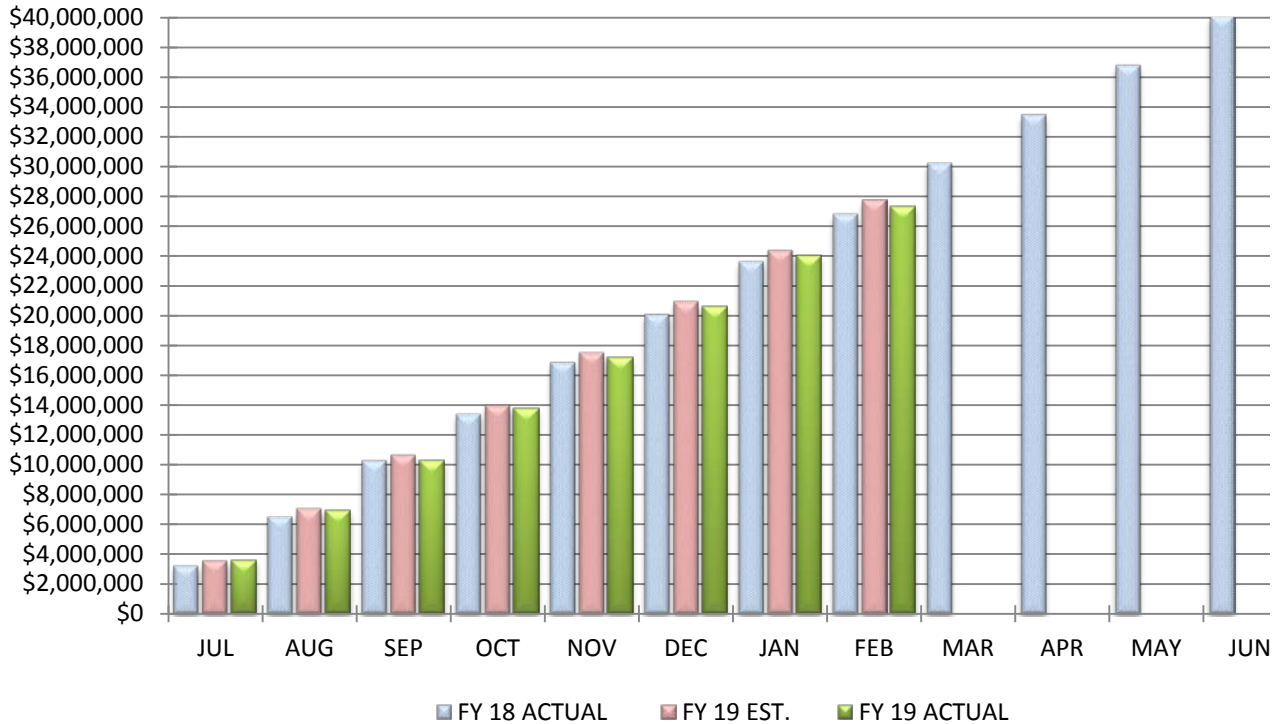
COMMENTS: We continue to be over estimates for the year due to favorable interest income and several one-time payments (return of prior year County Auditor and Treasurer fees and fiscal year 2015 and 2016 Medicaid program final settlement payments being received). With these receipts and anticipated remaining amounts, we believe we will end the year positive in this category, but this is not indicative of total resources we would anticipate in all future fiscal years.

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

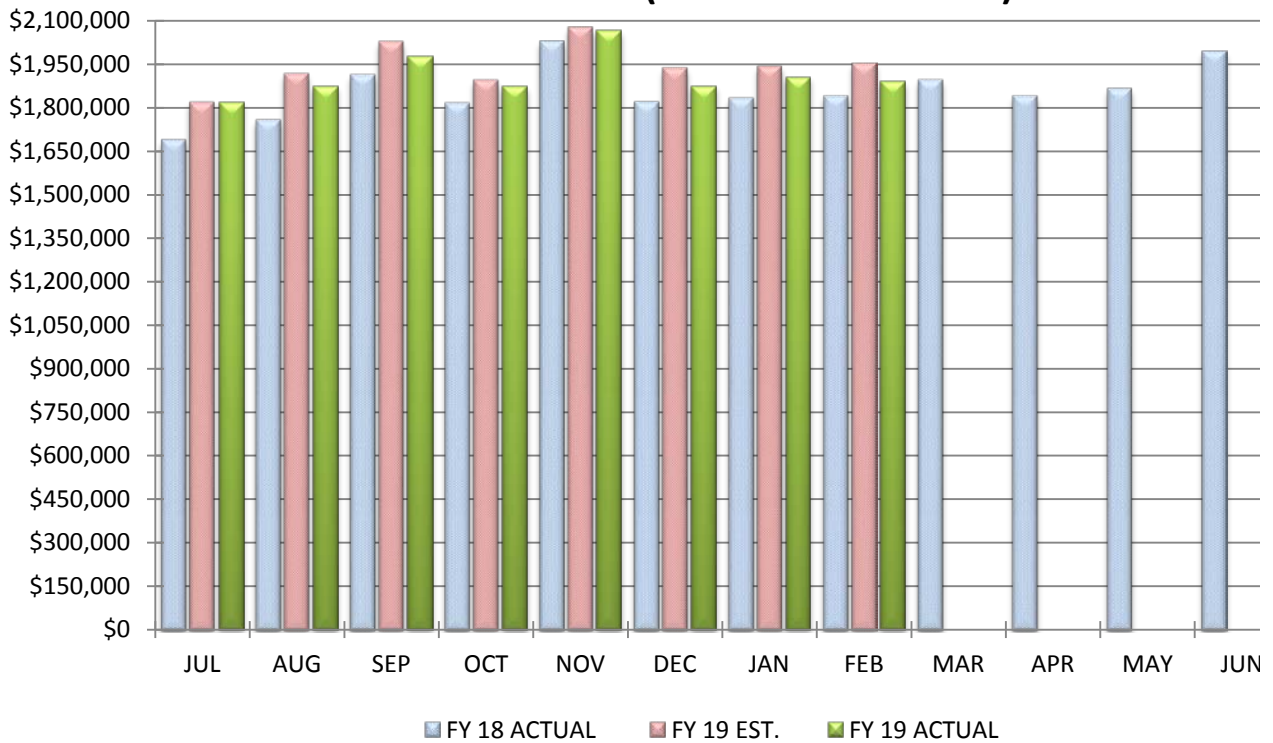
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$3,339,329		\$27,358,807
Estimated Expenditures		\$3,404,104		\$27,713,823
Variance From Estimate	UNDER	(\$64,775)	UNDER	(\$355,016)
Variance From Estimate	UNDER	-1.90%	UNDER	-1.28%
Actual Prior Year		\$3,163,664		\$26,757,866
Total 2018-2019 Estimate				\$41,970,125
Percent Of Total Estimate Spent				65.19%
Percent Of Budget Year Completed			8 months	66.67%

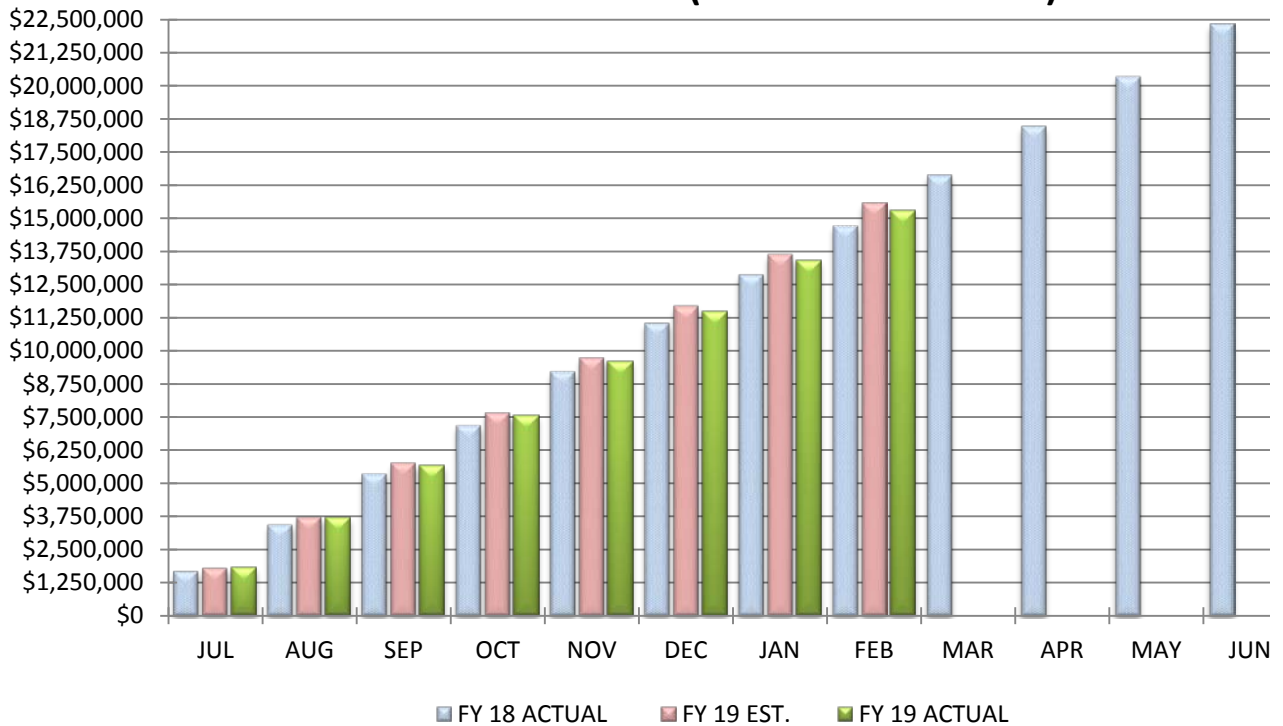
COMMENTS: Employee retirement and insurance benefits continues to be a concern for the District. We anticipated increases due to insurance premium, but actual costs have exceeded estimates. Overall, total expenditures are under projections due to favorable expenditures in Personal Services (salaries and wages) and Purchased Services as will be discussed in the proceeding pages. In total, we are on target with annual estimates.

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)

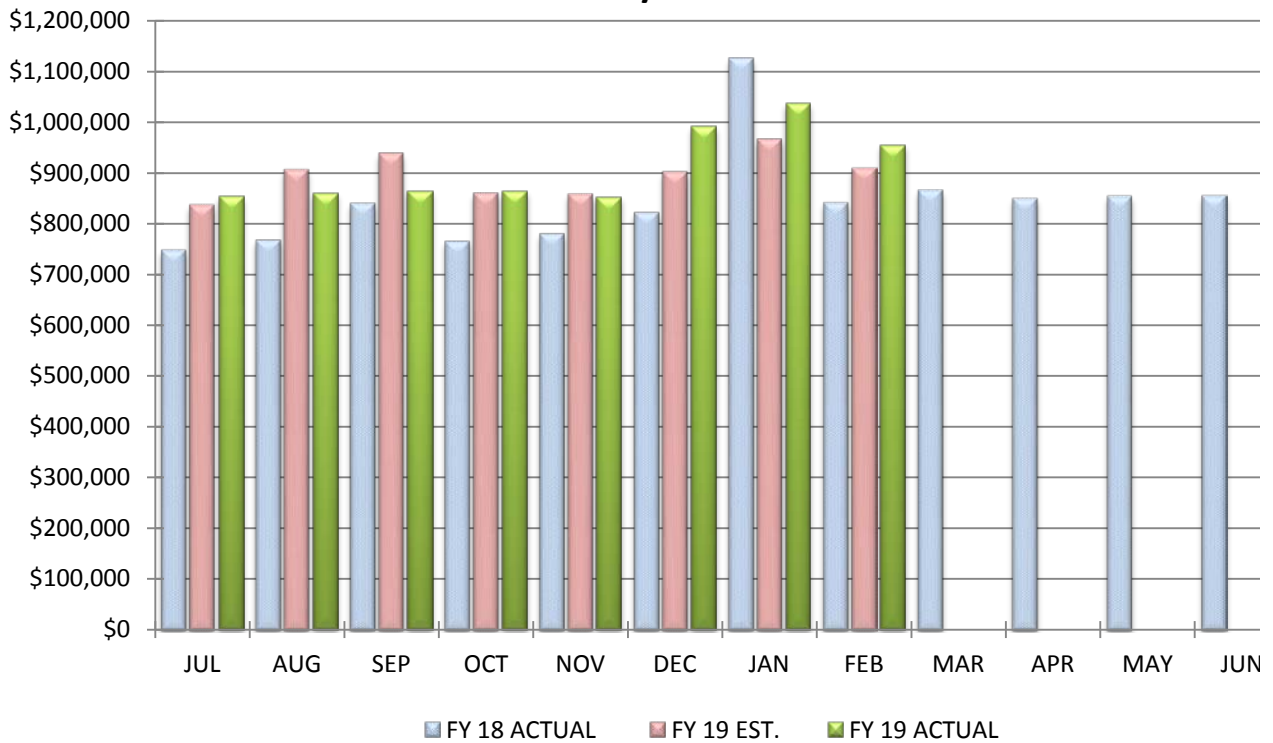
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$1,890,750		\$15,282,007
Estimated Wage Expenditures		\$1,950,279		\$15,550,586
Variance From Estimate	UNDER	(\$59,529)	UNDER	(\$268,579)
Variance From Estimate	UNDER	-3.05%	UNDER	-1.73%
Actual Prior Year		\$1,841,070		\$14,702,493
Total 2018-2019 Estimate				\$23,512,629
Percent Of Total Estimate Spent				64.99%
Percent Of Budget Year Completed			8 months	66.67%

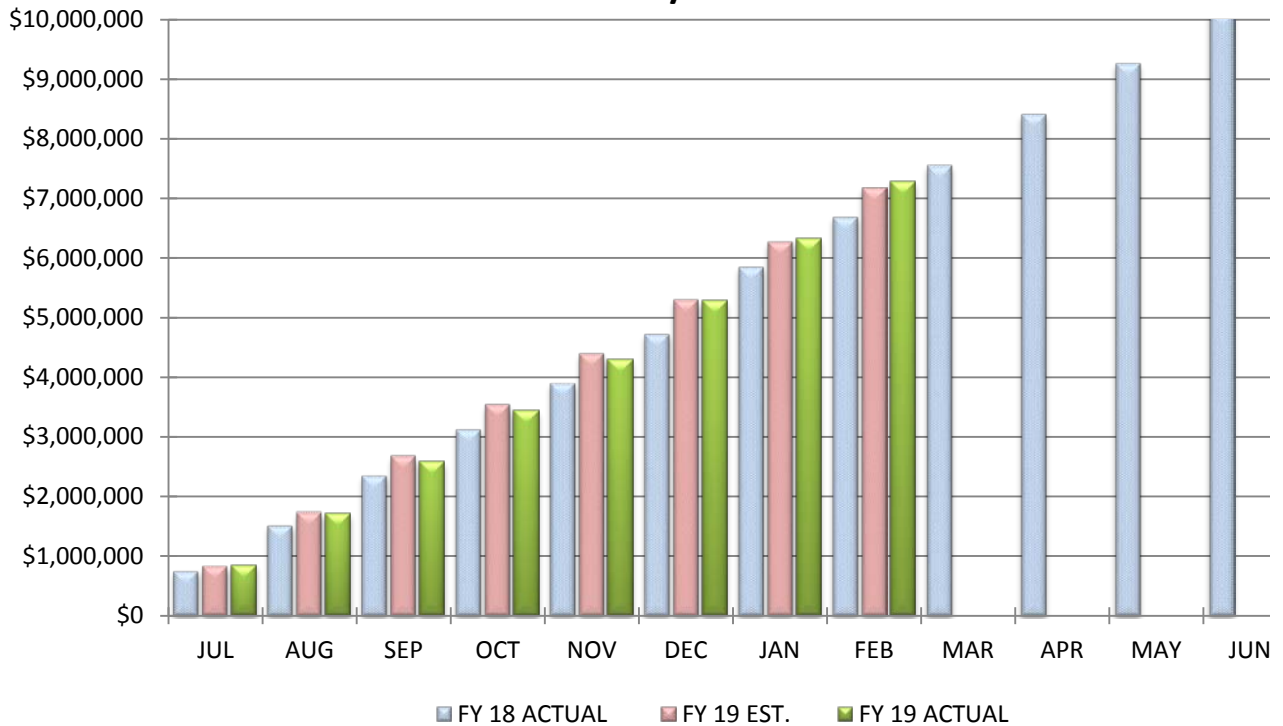
COMMENTS: As we have seen throughout the first half of the year salaries and wages are trending under anticipated due to slightly less experienced staff replacing the more experienced staff that either retired or resigned last year and throughout this year. Overall, we believe we are on target with annual estimates and anticipate that we should be slightly under annual projections in this expenditure category. Fortunately, savings in personal services is compensating for additional costs in benefits, and overall, employee costs wages and benefits are in line with annual projections.

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

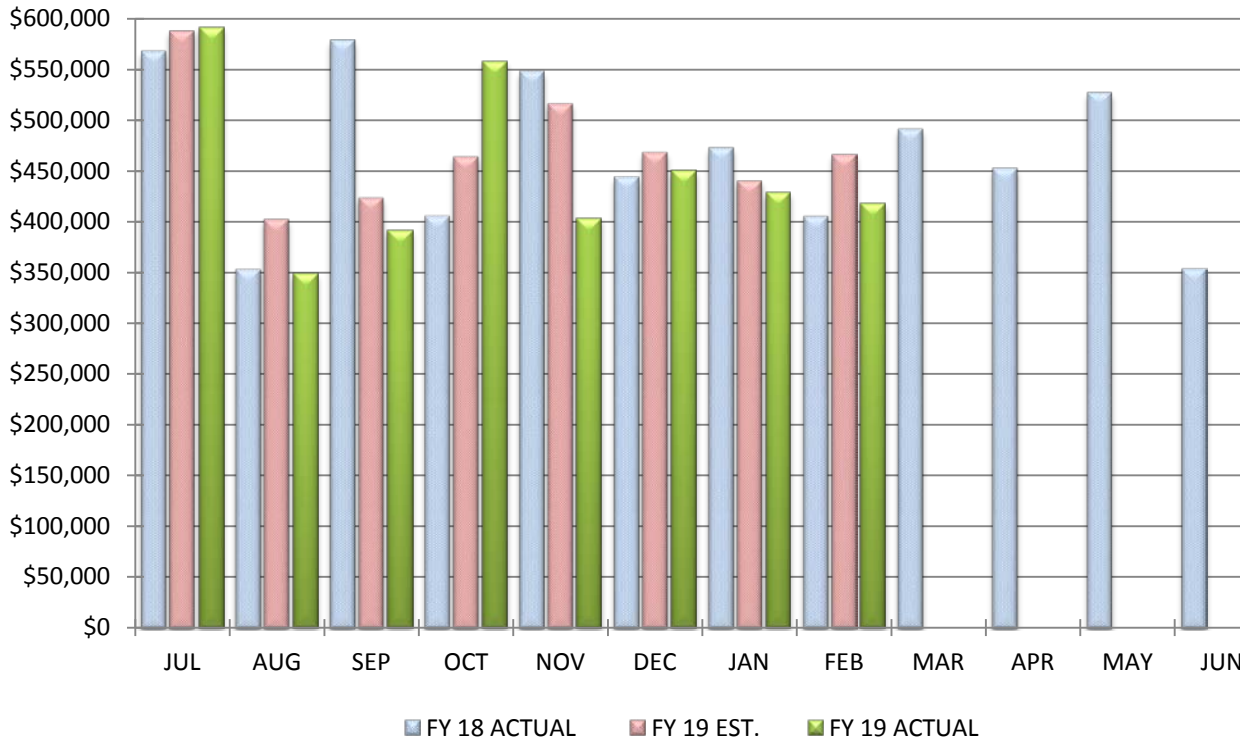
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$955,185		\$7,281,952
Estimated Fringe Benefit Expenditures		\$907,578		\$7,166,051
Variance From Estimate	OVER	\$47,607	OVER	\$115,901
Variance From Estimate	OVER	5.25%	OVER	1.62%
Actual Prior Year		\$841,264		\$6,686,678
Total 2018-2019 Estimate				\$10,931,767
Percent Of Total Estimate Spent				66.61%
Percent Of Budget Year Completed			8 months	66.67%

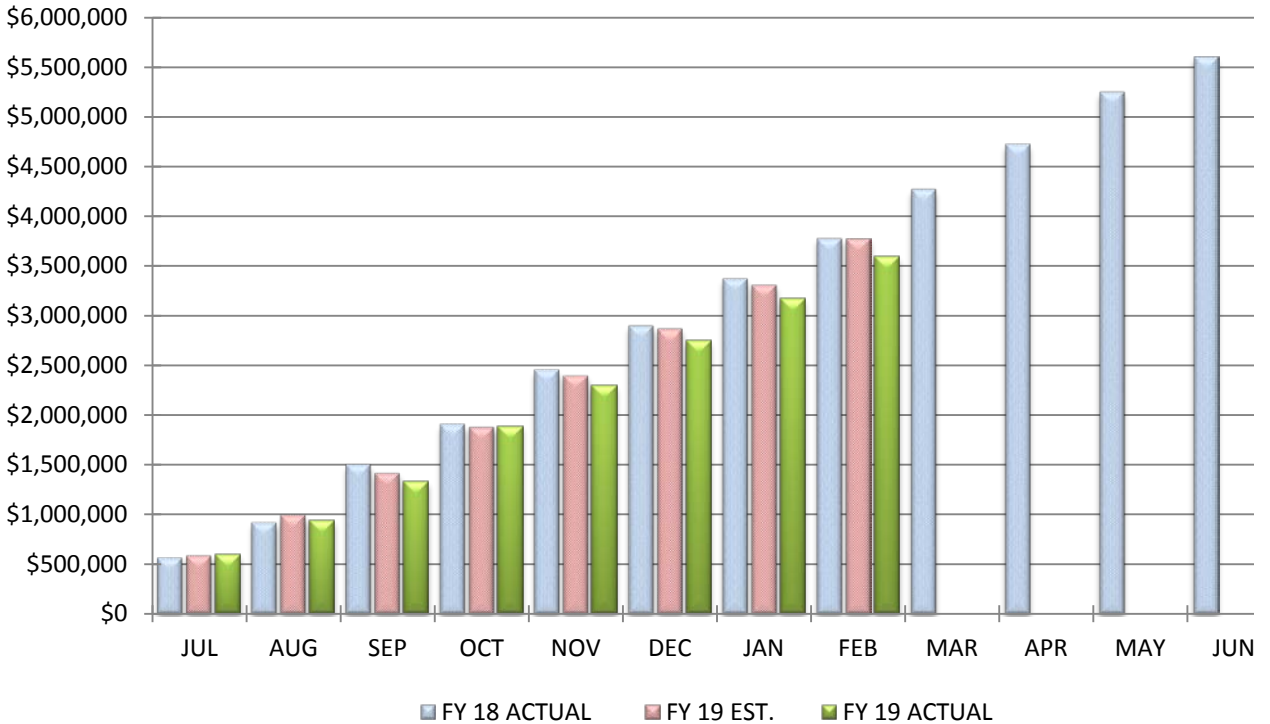
COMMENTS: We are over estimates for the month and a little over for the year as a whole. We received a substantial increase in our insurance rates for the 2019 plan year and anticipated benefit expenses to rise, however, actual expenditures are higher than originally anticipated due to a few additional employees entering the insurance plan for 2019 as well as an increased employer share of costs due to negotiated caps being in place for three of our four unions. Increases have been budgeted for this expenditure line, but we will monitor this cost category closely for the impact on total expenditures and whether budget modifications in other categories will be necessary to compensate for this overage.

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

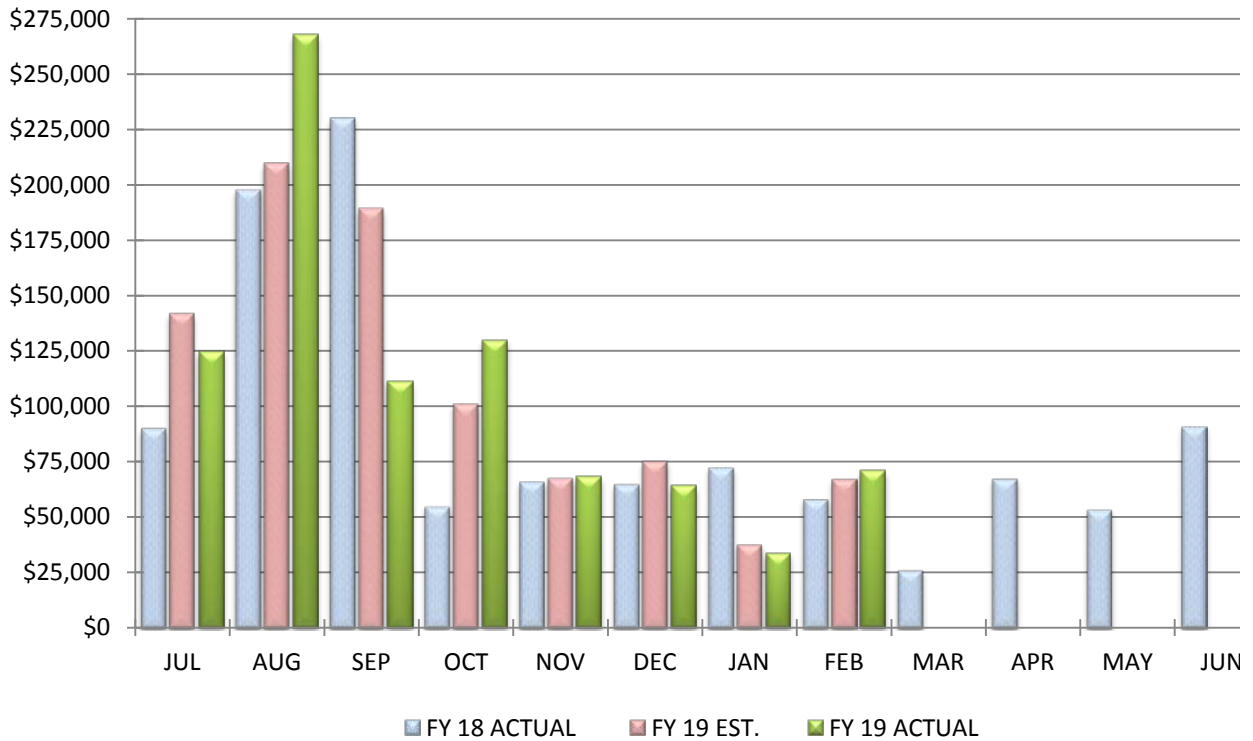
February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$417,850		\$3,591,173
Estimated Service Expenditures		\$466,734		\$3,772,699
Variance From Estimate	UNDER	(\$48,884)	UNDER	(\$181,526)
Variance From Estimate	UNDER	-10.47%	UNDER	-4.81%
Actual Prior Year		\$405,658		\$3,776,026
Total 2018-2019 Estimate				\$5,769,540
Percent Of Total Estimate Spent				62.24%
Percent Of Budget Year Completed			8 months	66.67%

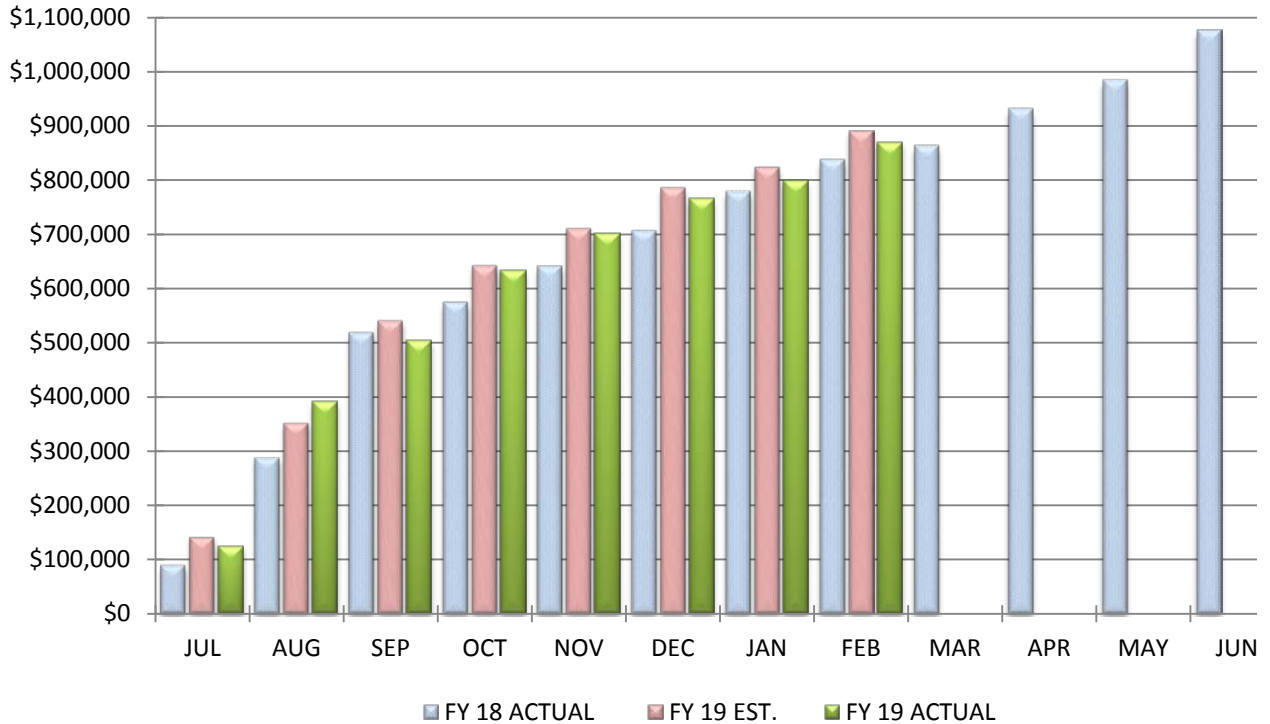
COMMENTS: Purchased services is an area that is prone to timing differences for payments as well as an area where services must be budgeted and planned for in the event they arise, however, we are able to negotiate individual contracts and actual services that provide savings throughout the year. This is the case at this point in the year and has allowed that actual expenditures to be under anticipated. We will continue to watch this expenditure category but would anticipate with amounts still budgeted for the remainder of the fiscal year we will continue to trend slightly favorable in total as the year continues.

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

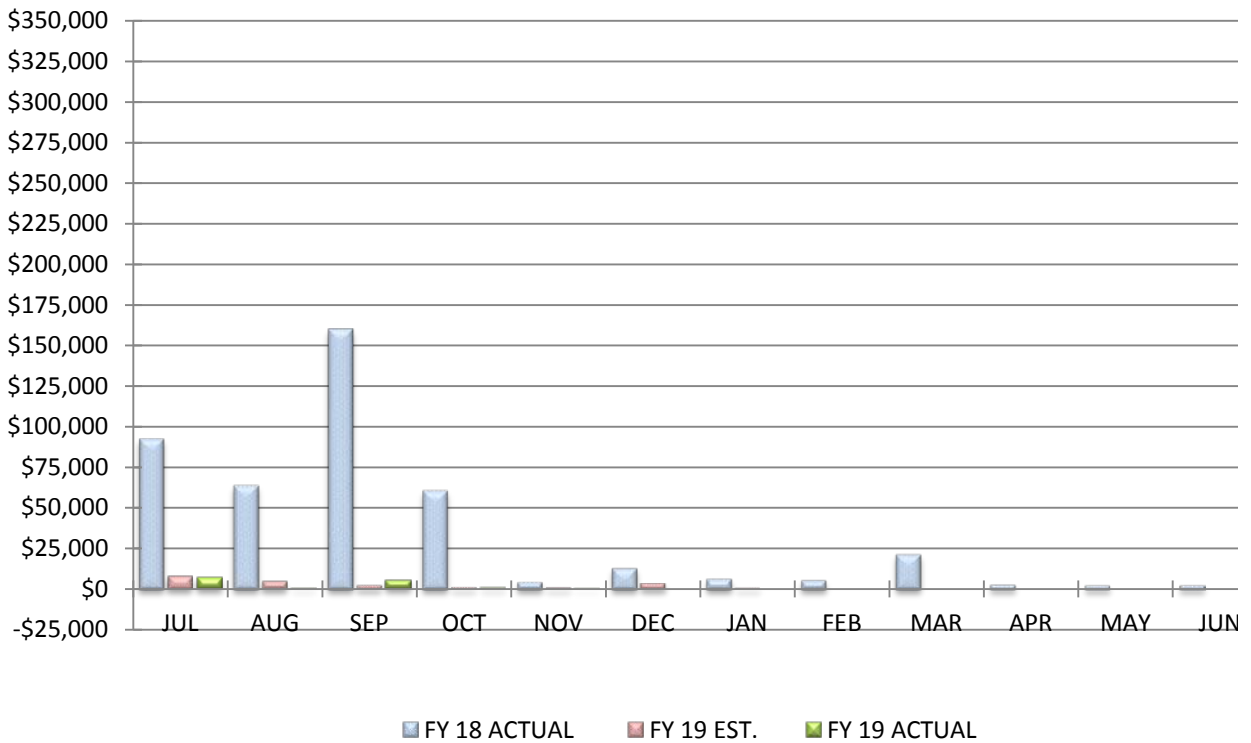
February 28, 2019

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Material Expenditures		\$70,807		\$869,872
Estimated Material Expenditures		\$67,249		\$890,013
Variance From Estimate	OVER	\$3,558	UNDER	(\$20,141)
Variance From Estimate	OVER	5.29%	UNDER	-2.26%
Actual Prior Year		\$58,412		\$836,314
Total 2018-2019 Estimate				\$1,188,462
Percent Of Total Estimate Spent				73.19%
Percent Of Budget Year Completed			8 months	66.67%

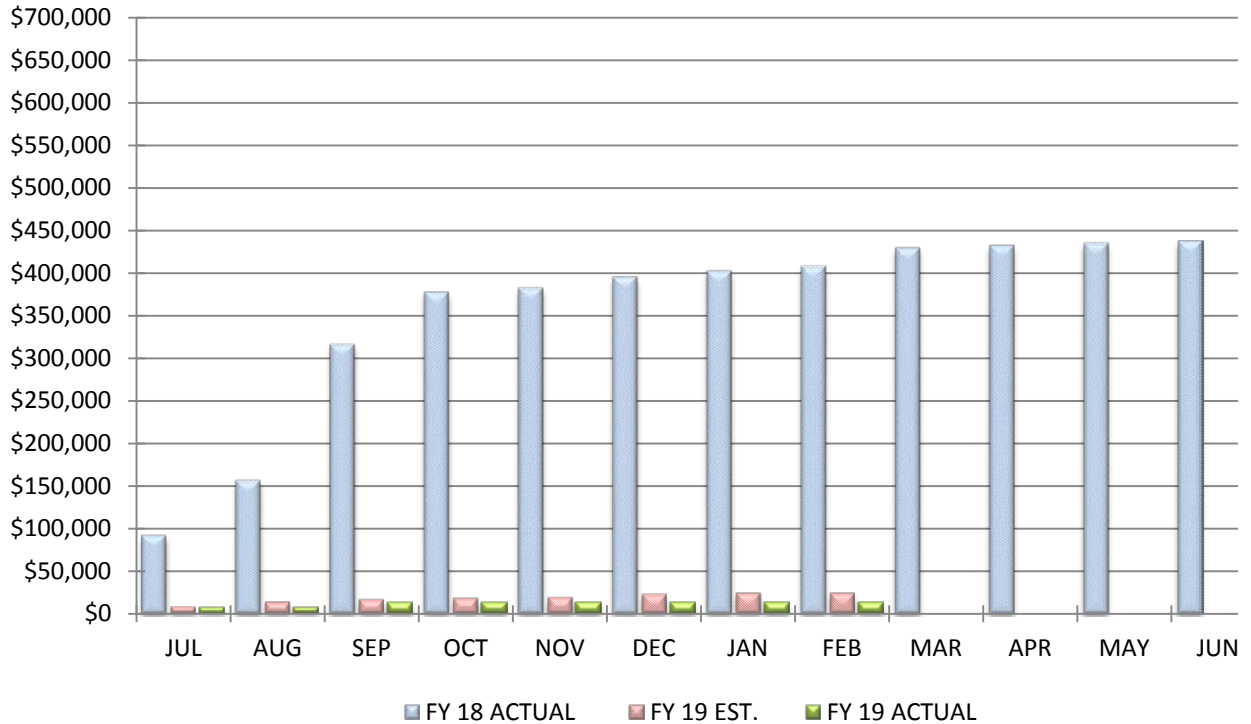
COMMENTS: Supplies and materials is another area that is prone to timing differences for payment. We believe that this is the case at this point in the year and that actual expenditures for this category will fall more in line with estimates as the year continues.

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

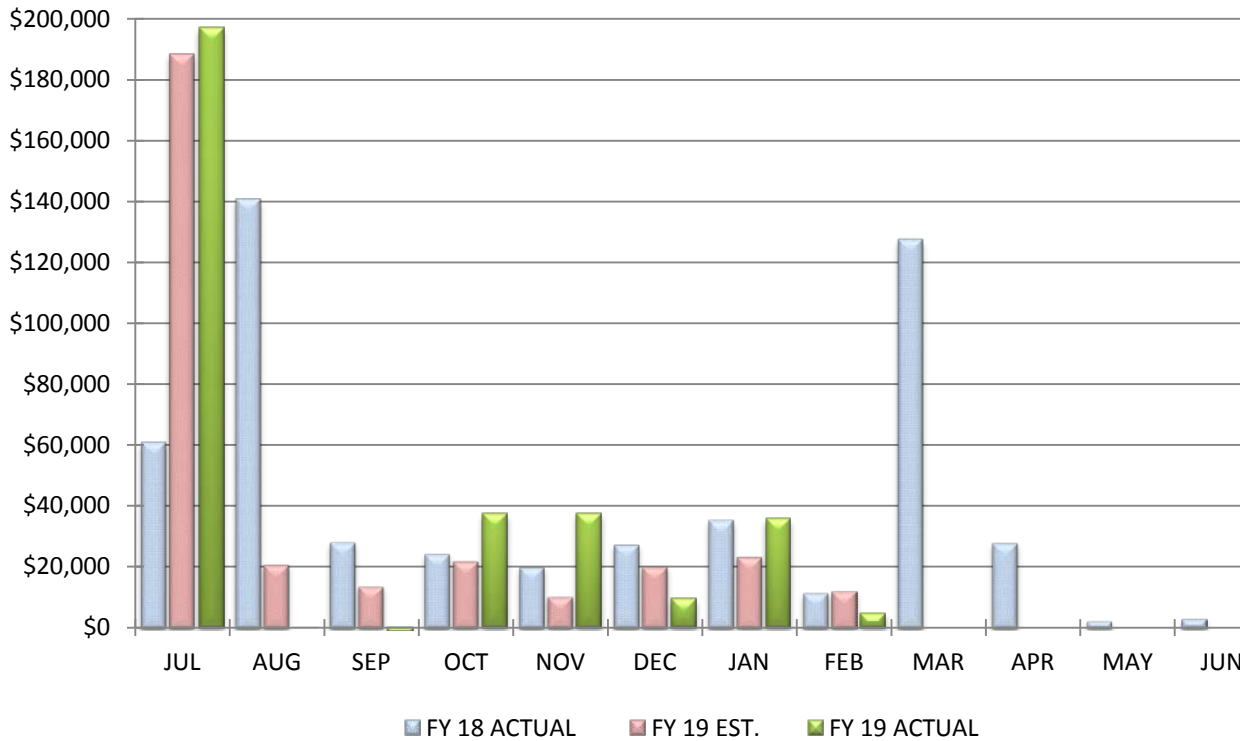
February 28, 2019

	MONTH		YEAR-TO-DATE
Actual Equipment Expenditures	\$0		\$13,414
Estimated Equipment Expenditures	\$0		\$23,136
Variance From Estimate	\$0	UNDER	(\$9,722)
Variance From Estimate	0.00%	UNDER	-42.02%
Actual Prior Year	\$5,645		\$407,042
Total 2018-2019 Estimate			\$25,000
Percent Of Total Estimate Spent			53.66%
Percent Of Budget Year Completed		8 months	66.67%

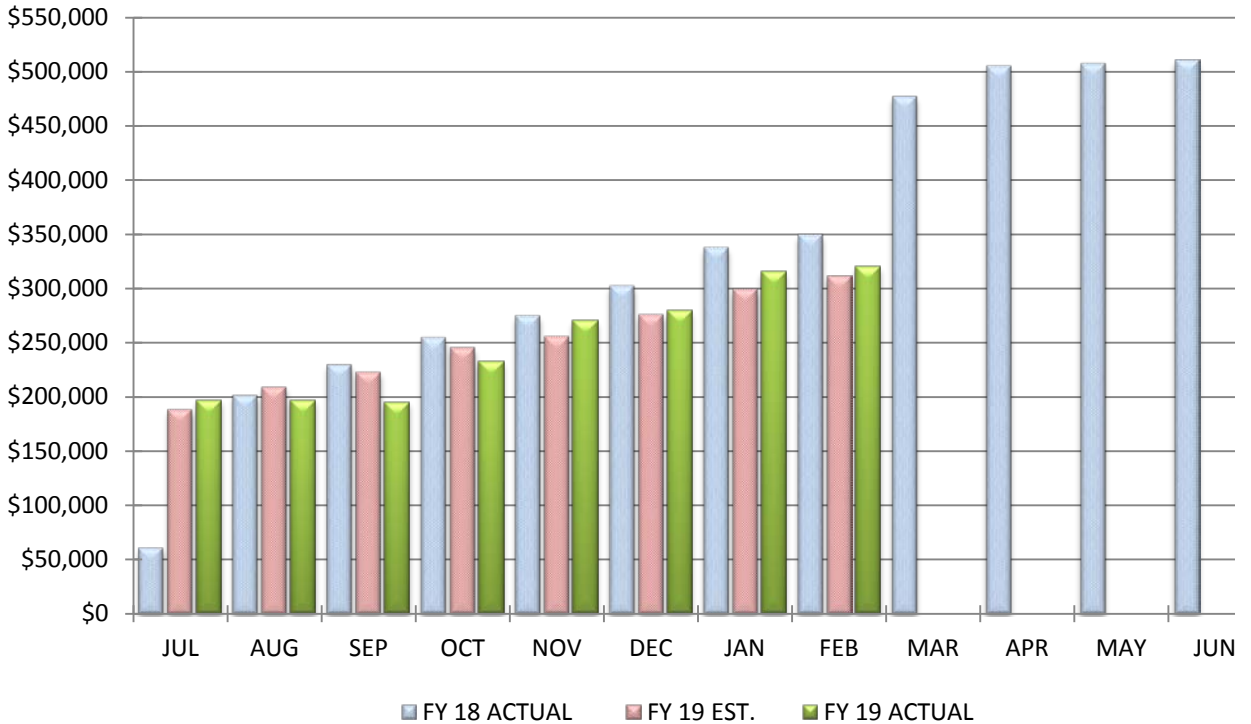
COMMENTS: Expenditures for capital outlay have previously been general fund costs because other funds were not available. Many of the capital outlays we have made in the past for equipment, facility repairs, and land improvements are now being paid from permanent improvement dollars, which has caused a significant decrease in this expenditure line. We are substantially on target with annual estimates.

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

February 28, 2019

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$4,737		\$320,389
Estimated Other Expenditures		\$12,264		\$311,338
Variance From Estimate	UNDER	(\$7,527)	OVER	\$9,051
Variance From Estimate	UNDER	-61.37%	OVER	2.91%
Actual Prior Year		\$11,615		\$349,313
Total 2018-2019 Estimate				\$542,727
Percent Of Total Estimate Spent				59.03%
Percent Of Budget Year Completed			8 months	66.67%

COMMENTS: There were a few annual audit, mandatory filing, and membership charges that hit this expenditure category, which caused it to be higher than anticipated. We believe this expenditure category will fall more in line with estimates as the year continues.



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	6,407,151.72	31,037,688.51	3,339,328.19	27,358,806.53	13,748,067.85	1,509,853.96	12,238,213.89
TOTAL FOR Fund 002 - BOND RETIREMENT:							
2,419,256.01	1,086,422.00	6,628,236.52	0.00	3,299,728.22	5,747,764.31	1,931,899.77	3,815,864.54
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
446,068.40	247,940.00	1,095,565.60	16,914.40	661,124.87	880,509.13	82,444.24	798,064.89
TOTAL FOR Fund 004 - BUILDING:							
9,260,431.71	112,912.21	42,342,312.38	61,596.04	2,842,672.03	48,760,072.06	5,072,159.66	43,687,912.40
TOTAL FOR Fund 006 - FOOD SERVICE:							
319,758.35	152,841.48	856,671.76	116,893.18	934,386.57	242,043.54	141,609.87	100,433.67
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	538.02	18,757.73	1,248.00	1,248.00	26,590.64	28,750.00	2,159.36
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
63,368.33	19,297.45	60,212.95	5,177.50	31,248.14	92,333.14	65,599.29	26,733.85
TOTAL FOR Fund 019 - OTHER GRANT:							
28,512.87	0.00	1,472.00	0.00	8,761.88	21,222.99	9,468.87	11,754.12
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
103,624.65	994.40	61,678.33	295.01	144,276.63	21,026.35	6,208.05	14,818.30
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	4,007.40	84,450.43	0.00	84,450.43
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
159,188.94	2,300.93	58,553.25	14,082.61	82,430.29	135,311.90	55,100.36	80,211.54
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
79,069.68	4,888.41	246,004.67	28,659.63	257,729.92	67,344.43	44,301.65	23,042.78
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
121,714.19	138,570.47	260,944.07	5,875.42	95,386.77	287,271.49	26,425.09	260,846.40
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

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN	0.00	62,015.16	0.00	41,878.56	23,509.01	14.96	23,494.05
TOTAL FOR Fund 516 - IDEA PART B GRANTS:	39,127.60	422,711.89	68,749.98	442,251.93	48,111.75-	80,689.00	128,800.75-
TOTAL FOR Fund 551 - LIMITED ENGLISH PROFICIENCY:	0.00	3,058.50	0.00	3,058.50	0.00	0.00	0.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE	13,842.94	122,442.18	18,667.29	127,973.84	18,667.29-	29,222.47	47,889.76-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:	1,379.03	15,169.33	2,758.06	16,548.36	1,379.03-	0.00	1,379.03-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:	0.00	19,926.10	995.00	20,933.10	1,007.00-	13,334.30	14,341.30-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND	1,731.75-	0.00	0.00	8,682.58	0.00	5,425.00	5,425.00-
GRAND TOTALS:	8,228,206.66	83,330,135.26	3,647,411.51	36,383,134.12	70,079,564.58	9,102,506.54	60,977,058.04

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

	BOE Approved Appropriation	Prior FY Encumbrance	FYTD Expendable	FYTD Expenditures	Current Encumbrances	Unencumbered Balance	Unencumbered Percent
001 - GENERAL FUND	42,126,479	339,757	42,466,236	27,358,807	1,511,854	13,595,576	32%
002 - BOND RETIREMENT	6,538,849	-	6,538,849	3,299,728	1,931,900	1,307,221	20%
003 - PERMANENT IMPROVEMENT	1,550,567	80,002	1,630,568	661,125	82,444	886,999	54%
004 - BUILDING IMPROVEMENT	99,012,920	7,224,244	106,237,164	2,842,672	5,072,160	98,322,332	93%
006 - FOOD SERVICE	1,386,956	1,191	1,388,147	934,387	141,610	312,151	22%
014 - ROTARY-INTERNAL SERVICES	30,110	-	30,110	1,248	28,750	112	0%
018 - PUBLIC SCHOOL SUPPORT	129,788	3,963	133,751	31,248	65,599	36,903	28%
019 - OTHER GRANT	24,608	281	24,889	8,762	9,469	6,658	27%
022 - DISTRICT AGENCY	224,913	2,489	227,402	144,277	6,208	76,917	34%
070 - CAPITAL PROJECTS	100,000	4,007	104,007	4,007	-	100,000	96%
200 - STUDENT MANAGED ACTIVITY	166,059	9,508	175,567	82,430	55,100	38,036	22%
300 - DISTRICT MANAGED STUDENT ACTIVITY	305,284	11,960	317,244	257,730	44,302	15,212	5%
401 - AUXILLIARY SERVICES	331,882	31,617	363,499	95,387	27,601	240,511	66%
451 - DATA COMMUNICATION FUND	12,600	-	12,600	-	-	12,600	100%
499 - MISCELLANEOUS STATE GRANT FUND	301,181	2,805	303,986	41,879	15	262,093	0%
516 - IDEA PART-B GRANT	963,694	-	963,694	442,252	80,689	440,753	46%
551 LIMITED ENGLISH PROFICIENCY	3,059	-	3,059	3,059	-	-	0%
572 - TITLE I	197,242	5,785	203,027	127,974	29,222	45,831	23%
587 - EARLY CHILDHOOD SPECIAL EDUCATION GRANT	31,292	-	31,292	16,548	-	14,744	47%
590 - TITLE II-A IMPROVING TEACHER QUALITY	69,422	2,450	71,872	20,933	13,334	37,605	52%
599 - MISCELLANEOUS FEDERAL GRANTS	20,695	4,360	25,055	8,683	5,425	10,948	44%
TOTAL ALL FUNDS	111,401,120	7,384,661	118,785,781	9,024,328	7,593,829	102,167,625	86%

**BIG WALNUT LOCAL SCHOOL DISTRICT
INVESTMENT PORTFOLIO
February 28, 2019**

<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) Goldman Sachs Bk USA NY	Certificate of Deposit	\$250,000.00	3/18/2015	1.70%	3/18/2019	18	\$2,107.53
2) JP Morgan Chase Bank Na	Certificate of Deposit	\$248,000.00	6/17/2016	2.00%	6/17/2019	109	\$2,509.81
3) Wells Fargo Bk N A	Certificate of Deposit	\$248,000.00	6/17/2016	1.35%	6/17/2019	109	\$1,375.89
4) Capital One Bk USA Natl Assn	Certificate of Deposit	\$248,000.00	7/29/2015	2.00%	7/29/2019	151	\$2,459.62
5) Synchrony Bank	Certificate of Deposit	\$250,000.00	3/13/2015	1.95%	3/13/2020	379	\$7,292.47
6) Morgan Stanley Bk N A Utah	Certificate of Deposit	\$245,000.00	5/3/2018	2.75%	5/4/2020	431	\$10,078.56
7) Henry Cnty Bk Napoleon Ohio	Certificate of Deposit	\$205,000.00	11/30/2017	1.80%	5/29/2020	456	\$4,913.30
8) Morgan Stanley Private Bank	Certificate of Deposit	\$245,000.00	8/30/2018	2.80%	8/31/2020	550	\$13,832.76
9) Discover Bank	Certificate of Deposit	\$245,000.00	9/6/2018	2.75%	9/8/2020	558	\$13,364.24
9) American Express Centr	Certificate of Deposit	\$248,000.00	9/23/2015	2.30%	9/23/2020	573	\$11,408.00
10) Barclays Bk Del	Certificate of Deposit	\$248,000.00	9/23/2015	2.20%	9/23/2020	573	\$10,912.00
11) MB Financial Bank N.A.	Certificate of Deposit	\$205,000.00	11/27/2017	2.00%	11/27/2020	638	\$7,514.83
12) BMW Bk North Amer Salt Lake	Certificate of Deposit	\$205,000.00	11/29/2017	2.05%	11/30/2020	641	\$8,428.02
13) Connectone Bk Englewood	Certificate of Deposit	\$205,000.00	11/29/2017	2.00%	11/30/2020	641	\$7,514.83
14) Wells Fargo Bank Natl Assn	Certificate of Deposit	\$210,000.00	12/14/2018	3.10%	12/14/2020	655	\$12,484.89
15) Great North Bank	Certificate of Deposit	\$245,000.00	8/31/2018	2.80%	2/26/2021	729	\$14,265.08
16) Patriot Bank, NA	Certificate of Deposit	\$245,000.00	8/24/2018	2.80%	4/26/2021	788	\$17,290.95
Certificate of Deposit Subtotal		\$3,995,000.00					
<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	260	\$6,018.76
18) Federal Natl Mtg Assn Note	Government Debt	\$500,000.00	1/27/2017	1.65%	1/27/2020	333	\$8,250.00
19) Federal Natl Mtg Assn Note	Government Debt	\$494,752.50	10/31/2016	1.25%	12/30/2020	671	\$13,921.88
Government Debt - Federal Agency Subtotal		\$1,529,752.50					
<i>Cash Accounts</i>							
1) First Commonwealth Bank	Checking - SM	\$7,798.28	2/28/2019	0.32%	3/1/2019	1	\$0.07
2) First Commonwealth Bank	Checking - Pub. Invest	\$1,628,404.33	2/28/2019	1.63%	3/1/2019	1	\$72.72
3) First Commonwealth Bank	Checking - Sweep	\$1,000,000.00	2/28/2019	2.11%	3/1/2019	1	\$57.81
4) Federated Govt Obligations Is	Money Market	\$21,264.56	2/28/2019	2.27%	3/1/2019	1	\$1.32
5) Star Ohio - General	Money Market	\$10,182,182.45	2/28/2019	2.58%	3/1/2019	1	\$719.73
6) Star Ohio Plus	Money Market	\$2,501,460.58	2/28/2019	2.55%	3/1/2019	1	\$174.76
Cash Account Subtotal		\$15,341,110.20					
Total Interim Funds		\$20,865,862.70					
ACTIVE FUNDS - General Operating Funds							
1) First Commonwealth Bank	Checking - General	\$5,254.37	2/28/2019	0.00%	3/1/2019	1	\$0.00
2) First Commonwealth Bank	Checking - Payroll	\$971,694.62	2/28/2019	0.00%	3/1/2019	1	\$0.00
Total Active Funds		\$976,948.99					
Total Active and Interim Funds - General Operating		\$21,842,811.69		2.22%		115	\$176,969.83

**BIG WALNUT LOCAL SCHOOL DISTRICT
CONSTRUCTION - INVESTMENT PORTFOLIO**

February 28, 2019

<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. Earnings Remaining</u>
December 2017 - Note/Bond Proceeds							
<u>Federal Government Obligations</u>							
1) U.S. Treasury Note	U.S. Treasury Note	\$754,032.81	2/21/2019	2.53%	8/31/2019	184	\$9,767.19
2) U.S. Treasury Note	U.S. Treasury Note	\$618,359.38	1/28/2019	2.59%	9/15/2019	199	\$10,058.59
3) U.S. Treasury Note	U.S. Treasury Note	\$988,437.50	2/26/2019	2.55%	2/29/2020	366	\$25,312.50
Federal Government Obligations Subtotal		\$2,360,829.69					
<u>Commercial Paper</u>							
4) Canadian Imp Holdings	Commercial Paper	\$1,573,507.81	10/29/2018	2.75%	4/26/2019	57	\$21,492.19
5) MUFG Bank	Commercial Paper	\$946,224.00	11/30/2018	2.91%	5/29/2019	90	\$13,776.00
6) BNP Paribas	Commercial Paper	\$885,618.00	11/29/2018	2.87%	6/21/2019	113	\$14,382.00
7) Toyota Motor Credit	Commercial Paper	\$904,866.00	11/26/2018	2.87%	6/24/2019	116	\$15,134.00
8) JP Morgan	Commercial Paper	\$1,176,505.33	2/27/2019	2.68%	11/22/2019	267	\$23,494.67
Commercial Paper Subtotal		\$5,486,721.14					
<u>Money Markets</u>							
8) First American Treasury Obligations Fund	Money Market	\$78,372.76	2/28/2019	2.28%	3/1/2019	1	\$28.14
9) Star Ohio - Construction Fun Money Market		\$721,822.82	2/28/2019	2.58%	3/1/2019	1	\$51.02
Money Markets Subtotal		\$800,195.58					
Total December 2017 - Note/Bond Proceeds		\$8,647,746.41					
July 2018 - Bond Proceeds							
<u>Federal Government Obligations</u>							
1) U.S. Treasury Bill	U.S. Treasury Bill	\$3,719,754.96	2/28/2019	2.37%	3/1/2019	1	\$245.04
2) U.S. Treasury Bill	U.S. Treasury Bill	\$3,940,886.92	7/27/2018	2.21%	3/28/2019	28	\$59,113.08
3) U.S. Treasury Bill	U.S. Treasury Bill	\$888,863.98	11/30/2018	2.49%	5/30/2019	91	\$11,136.02
4) U.S. Treasury Note	U.S. Treasury Note	\$3,174,875.00	2/21/2019	2.53%	8/31/2019	184	\$41,125.00
5) U.S. Treasury Note	U.S. Treasury Note	\$2,778,562.50	2/28/2019	2.55%	8/31/2019	184	\$35,437.50
6) U.S. Treasury Note	U.S. Treasury Note	\$4,934,570.30	1/31/2019	2.60%	11/30/2019	275	\$107,096.37
7) U.S. Treasury Bill	U.S. Treasury Bill	\$3,908,346.68	2/28/2019	2.51%	1/30/2020	336	\$91,653.32
8) U.S. Treasury Note	U.S. Treasury Note	\$4,942,187.50	2/26/2019	2.55%	2/29/2020	366	\$126,562.50
Federal Government Obligations Subtotal		\$28,288,047.84					
<u>Commercial Paper</u>							
9) Credit Agricole NY	Commercial Paper	\$792,807.11	11/30/2018	2.74%	3/29/2019	29	\$7,192.89
10) ING US CP	Commercial Paper	\$542,684.69	10/30/2018	2.73%	4/26/2019	57	\$7,315.31
11) MUFG Bank	Commercial Paper	\$2,464,125.00	11/30/2018	2.91%	5/29/2019	90	\$35,875.00
12) BNP Paribas	Commercial Paper	\$2,509,251.00	11/29/2018	2.87%	6/21/2019	113	\$40,749.00
13) Toyota Motor Credit	Commercial Paper	\$2,301,507.00	11/26/2018	2.87%	6/24/2019	116	\$38,493.00
14) Coco Cola Company	Commercial Paper	\$788,964.00	1/24/2019	2.71%	7/29/2019	151	\$11,036.00
15) Coco Cola Company	Commercial Paper	\$1,471,402.08	2/7/2019	2.70%	10/24/2019	238	\$28,597.92
16) JP Morgan	Commercial Paper	\$1,862,796.94	2/12/2019	2.70%	11/5/2019	250	\$37,203.06
Commercial Paper Subtotal		\$12,733,537.82					
15) First American Treasury Obligations Fund	Money Market	\$4,259.38	2/28/2019	2.28%	3/1/2019	1	\$0.09
Total July 2018 - Bond Proceeds		\$41,025,845.04					
Grand Total Construction Proceeds		\$49,673,591.45		2.60%		178	\$812,327.40

BIG WALNUT LOCAL SCHOOL DISTRICT
INVESTMENT EARNINGS REVENUE
February 28, 2019

Fund	Month to Date	Year to Date
General Fund (001)	\$28,342.08	\$287,165.81
Building Project Fund (004-9017)	\$112,912.21	\$342,312.38
Food Service Fund (006)	\$444.62	\$1,963.05
Sunbury Meadows CDA (022-9200)	\$2.15	\$118.89
Auxillary Services Fund (401)	\$333.47	\$1,231.23
Total All Funds	\$142,034.53	\$632,791.36

**Thank you for your review of the February 2019 Big Walnut Local
School District Financial Report.**



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