

Big Walnut Local School District

Monthly Financial Report

for the month ended
March 31, 2019



Prepared By:
Jeremy J. Buskirk
Treasurer

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All Funds Reports

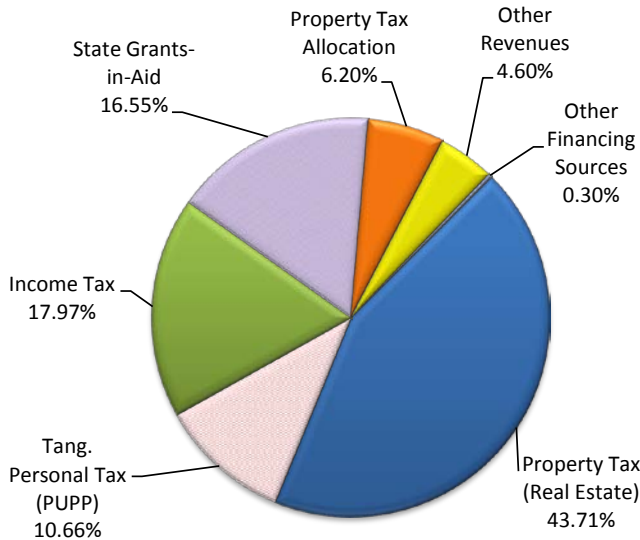
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BIG WALNUT LOCAL SCHOOL DISTRICT

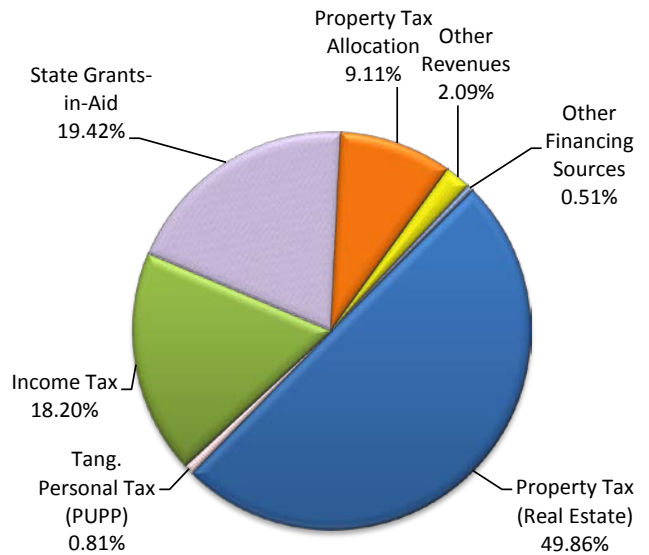
EST. GENERAL FUND REVENUE FY19

\$41,370,818



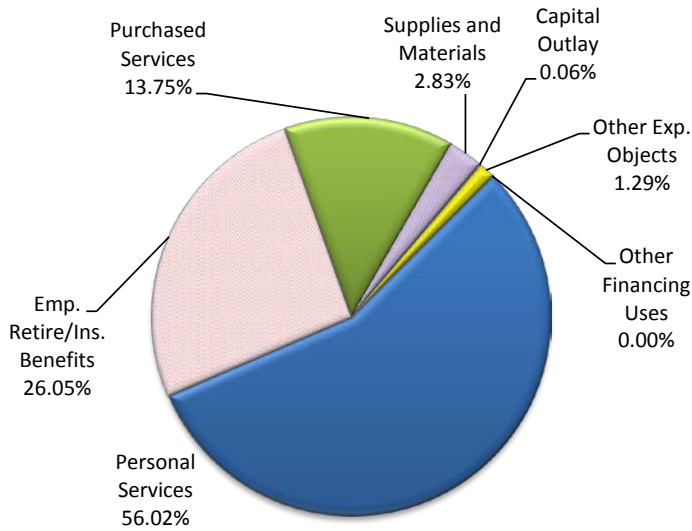
EST. GENERAL FUND REVENUE FY09

\$25,287,715



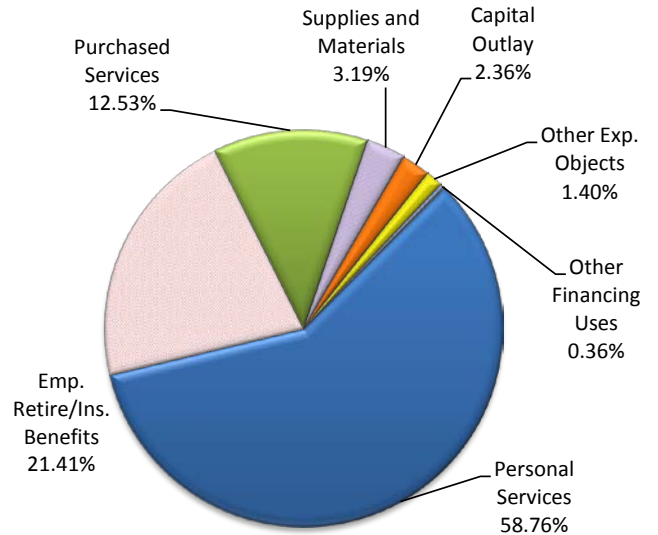
EST. GENERAL FUND EXPENDITURES FY19

\$41,970,125



EST. GENERAL FUND EXPENDITURES FY09

\$26,151,319



	<u>FY 2019</u>	<u>FY 2009</u>	<u>% Change</u>
Enrollment	3,881 as of 3/15/2019	2,956	31.29%

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)	\$18,082,689	\$18,283,805	\$201,116	1.1%
Tangible Personal Property (PUPP)	4,411,232	4,457,625	46,393	1.1%
Income Tax	5,619,693	5,665,673	45,980	0.8%
Unrestricted State Grants-in-Aid	5,151,227	5,292,372	141,145	2.7%
Restricted State Grants-in-Aid	10,584	10,847	263	2.5%
Property Tax Allocation (Reimb.)	1,269,428	1,273,286	3,858	0.3%
All Other Revenues	1,634,173	1,746,389	112,216	6.9%
Total Revenues	36,179,026	36,729,997	550,971	1.5%
Other Financing Sources				
Advances-In	\$0	\$0	\$0	0.0%
All Other Financing Sources	106,325	361,334	255,009	239.8%
Total Other Financing Sources	106,325	361,334	255,009	239.8%
Total Revenues & Other Fin. Sources	\$36,285,351	\$37,091,331	\$805,980	2.2%
Expenditures				
Personal Services (Salaries & Wages)	\$17,547,545	\$17,249,739	(\$297,806)	-1.7%
Retirement/Insurance Benefits	8,127,146	8,265,167	138,021	1.7%
Purchased Services	4,295,807	3,990,424	(305,383)	-7.1%
Supplies and Materials	958,687	913,997	(44,690)	-4.7%
Capital Outlay	23,744	13,414	(10,330)	-43.5%
Other Expenditure Objects	502,547	490,180	(12,367)	-2.5%
Total Expenditures	31,455,476	30,922,921	(532,555)	-1.7%
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	\$31,455,476	\$30,922,921	(\$532,555)	-1.7%
Excess of Revenues & Other Fin. Sources over (under) Expenditures & Other Fin. Uses	\$4,829,875	\$6,168,410	\$1,338,535	27.7%
Beginning Cash Balance July 1	\$10,069,186	\$10,069,186	\$0	0.0%
Ending Cash Balance	\$14,899,061	\$16,237,596	\$1,338,535	9.0%
Estimated Encumbrances	\$1,438,209	\$1,301,839	\$136,370	
Unreserved Fund Balance	\$13,460,852	\$14,935,757	\$1,474,905	

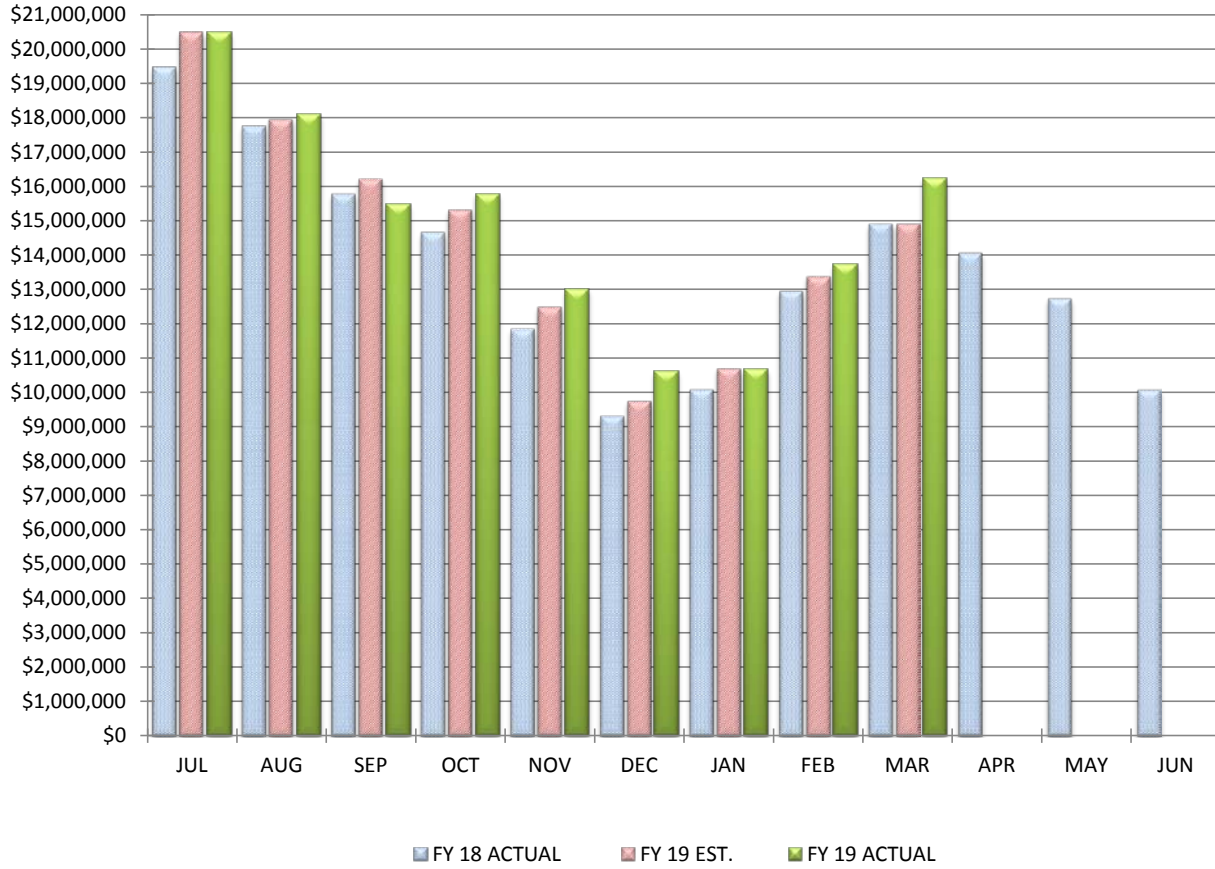


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VARIANCE ANALYSIS - GENERAL FUND

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF MONTHLY ENDING CASH BALANCES



BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF MONTHLY ENDING CASH BALANCES

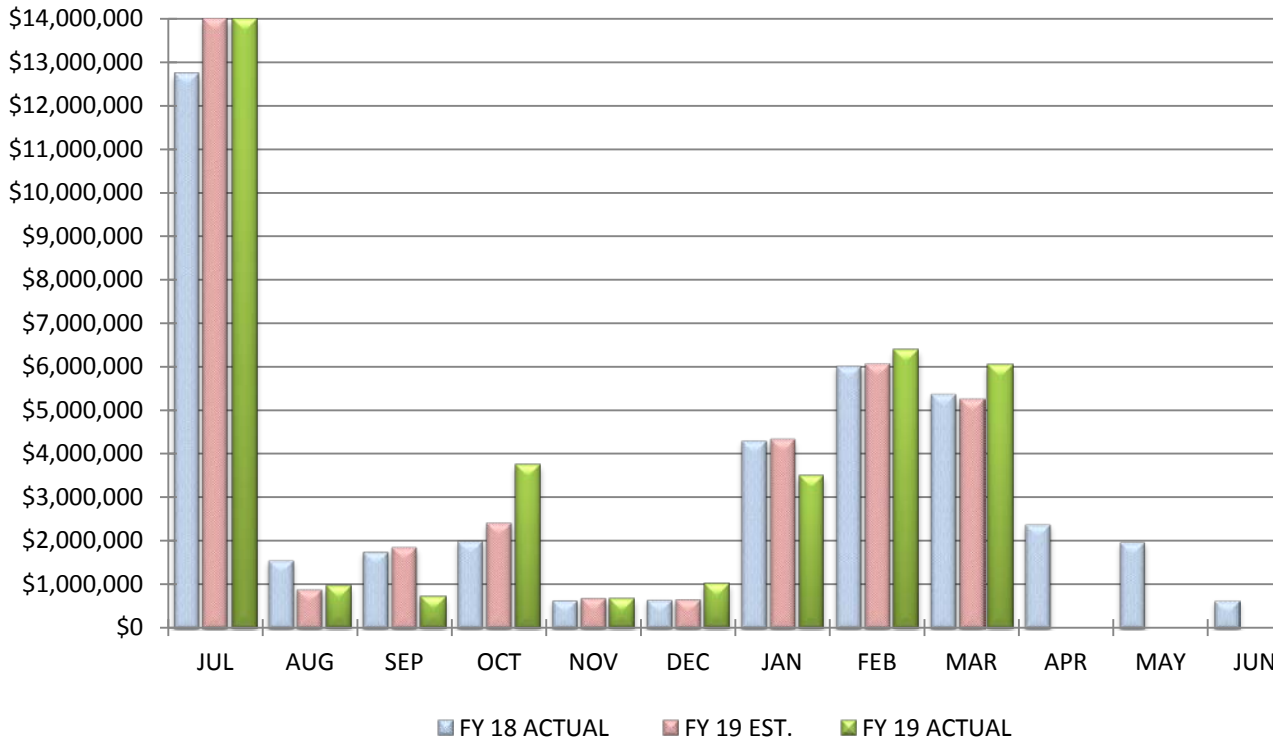
March 31, 2019

Actual Cash Balance		\$16,237,596
Estimated Cash Balance		\$14,899,061
Variance From Estimate	OVER	\$1,338,535
Percent Variance From Estimate	OVER	8.98%
Previous Year Cash Balance		\$14,902,752

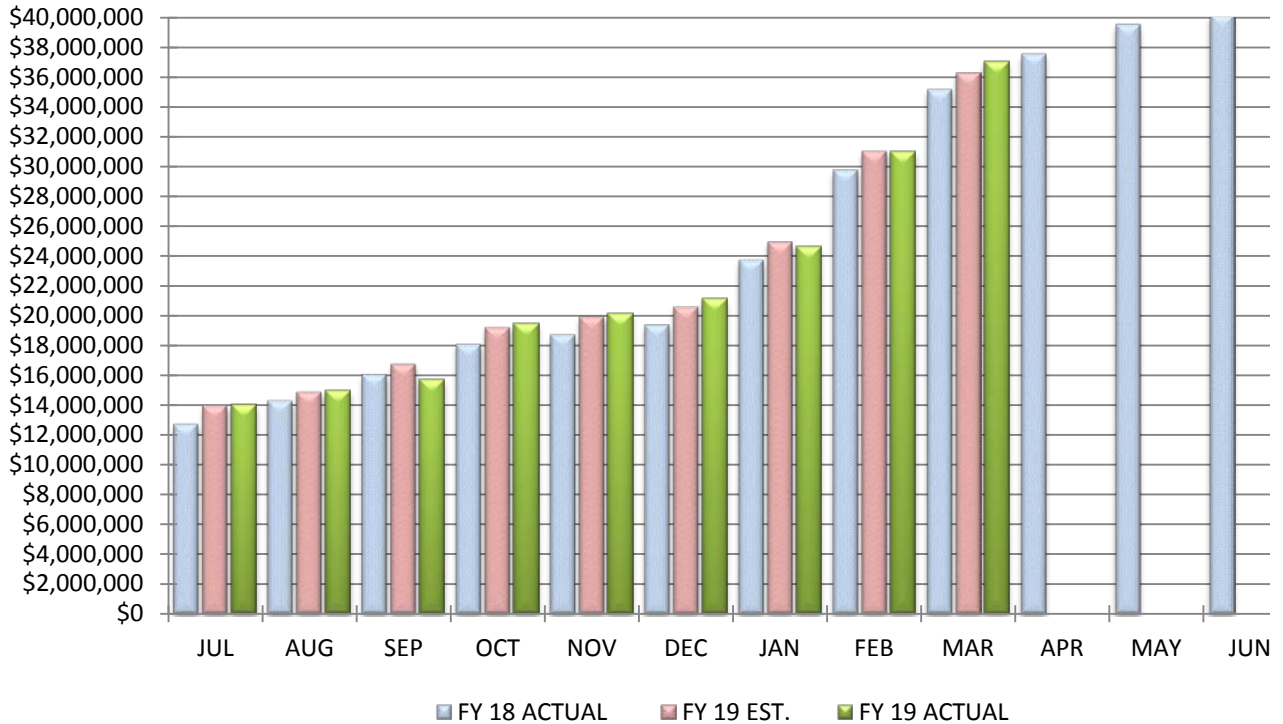
COMMENTS: Our total expenditures are coming in under estimates at this point in the year and revenues are coming in a little over estimates. We are better in our cash balance projections at this point in the year. Further analysis of revenues and expenditures will be made in the following pages.

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

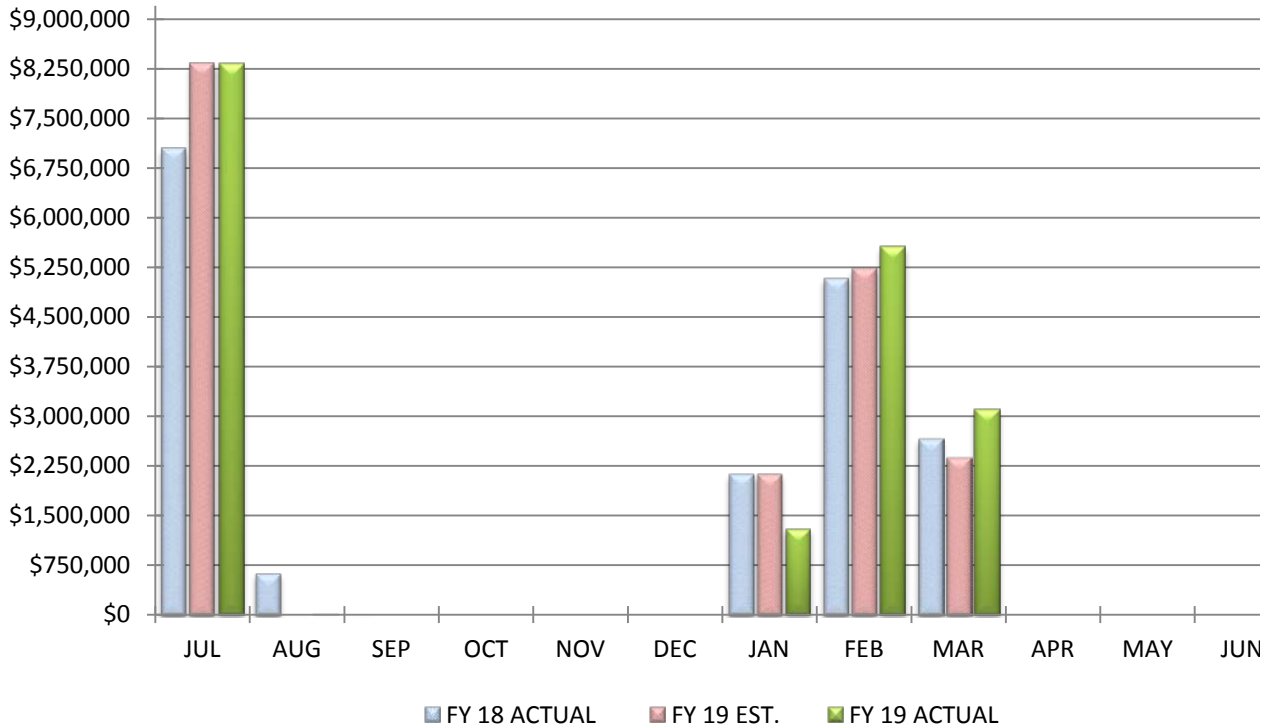
COMPARISON TOTAL REVENUES & OTHER FINANCING SOURCES

		March 31, 2019	
		MONTH	YEAR-TO-DATE
Actual Receipts		\$6,053,640	\$37,091,331
Estimated Receipts		\$5,268,496	\$36,285,351
Variance From Estimate	OVER	\$785,144	OVER
Variance From Estimate	OVER	14.90%	OVER
Actual Prior Year		\$5,385,188	\$35,116,781
Total 2018-2019 Estimate			\$41,370,818
Percent Of Total Estimate Received			89.66%
Percent Of Budget Year Completed		9 Months	75.00%

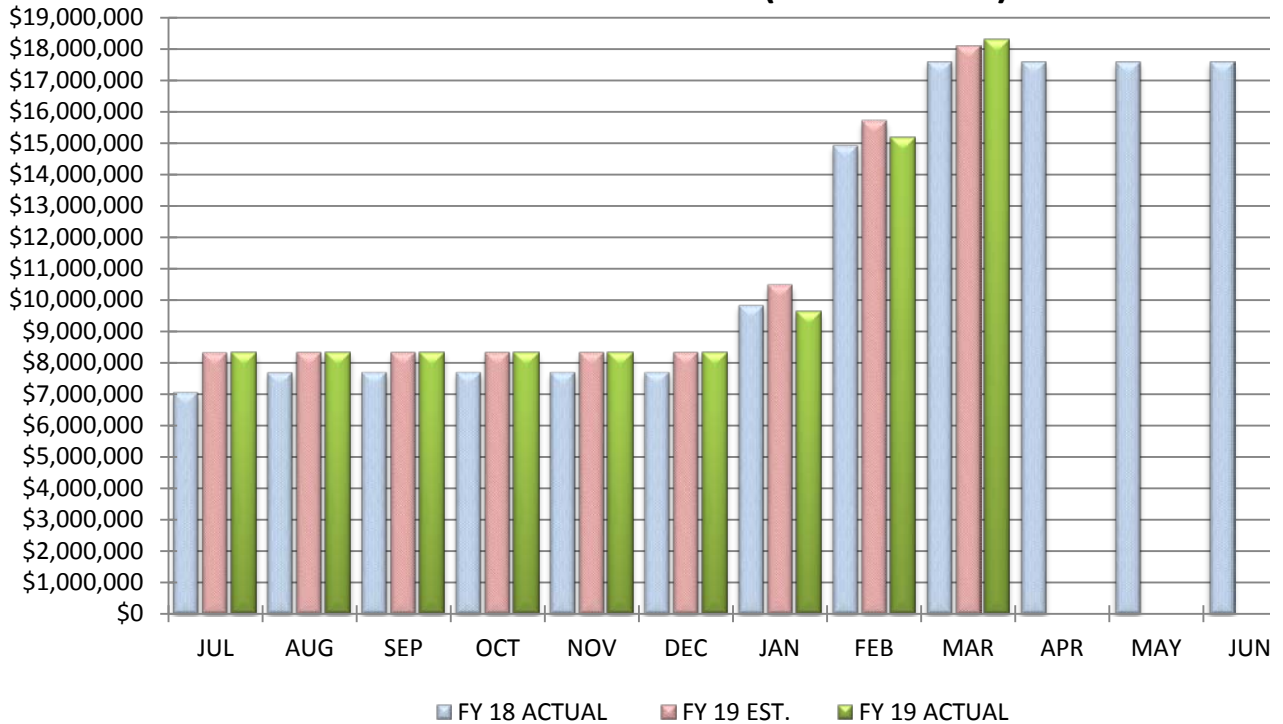
COMMENTS: All revenue sources are either on target or slightly favorable variances at this point in the year. With final tax settlement in March we did realize about 1% more in collections than was anticipated, which has had a favorable impact on total revenues. Overall, we still anticipate total revenues 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

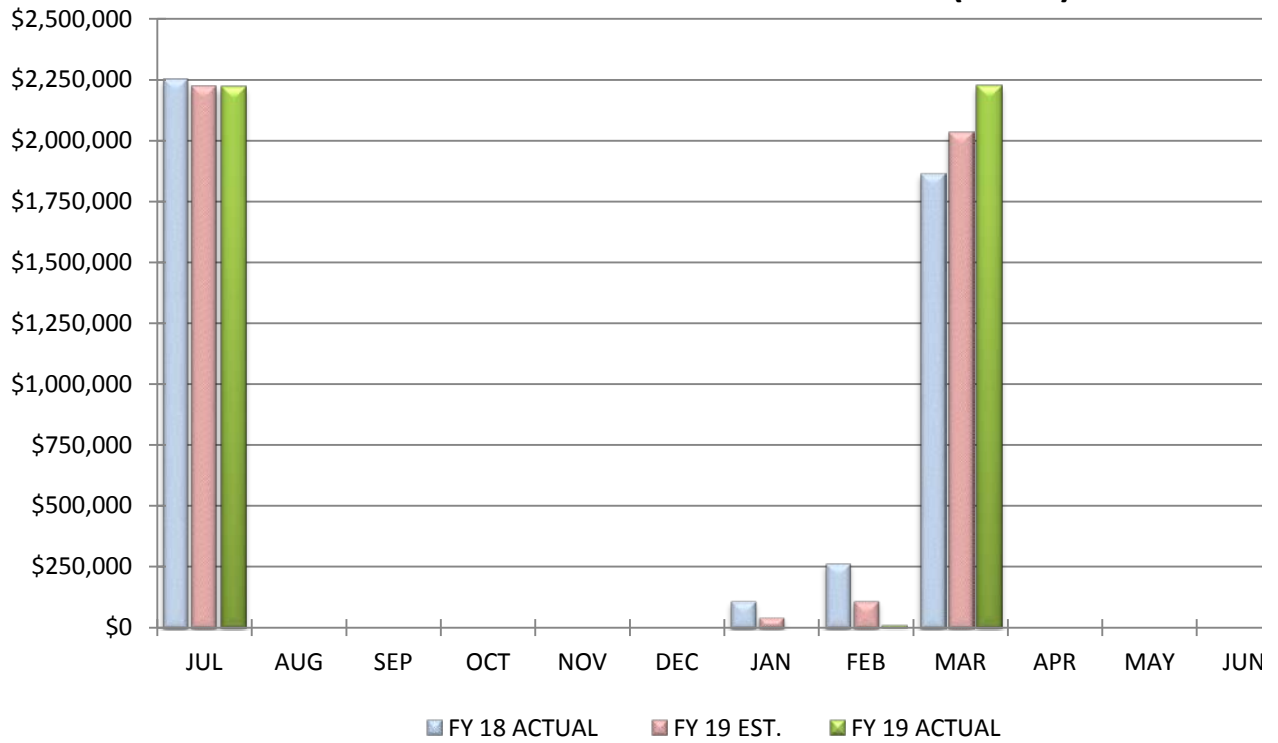
COMPARISON OF GENERAL PROPERTY TAX (REAL ESTATE)

		March 31, 2019	
		MONTH	YEAR-TO-DATE
Actual Real Estate Tax Receipts		\$3,092,987	\$18,283,805
Estimated Real Estate Tax Receipts		\$2,377,460	\$18,082,689
Variance From Estimate	OVER	\$715,527	OVER
Variance From Estimate	OVER	30.10%	OVER
Actual Prior Year		\$2,665,140	\$17,574,729
Total 2018-2019 Estimate			\$18,082,689
Percent Of Total Estimate Received			101.11%
Percent Of Budget Year Completed		9 months	75.00%

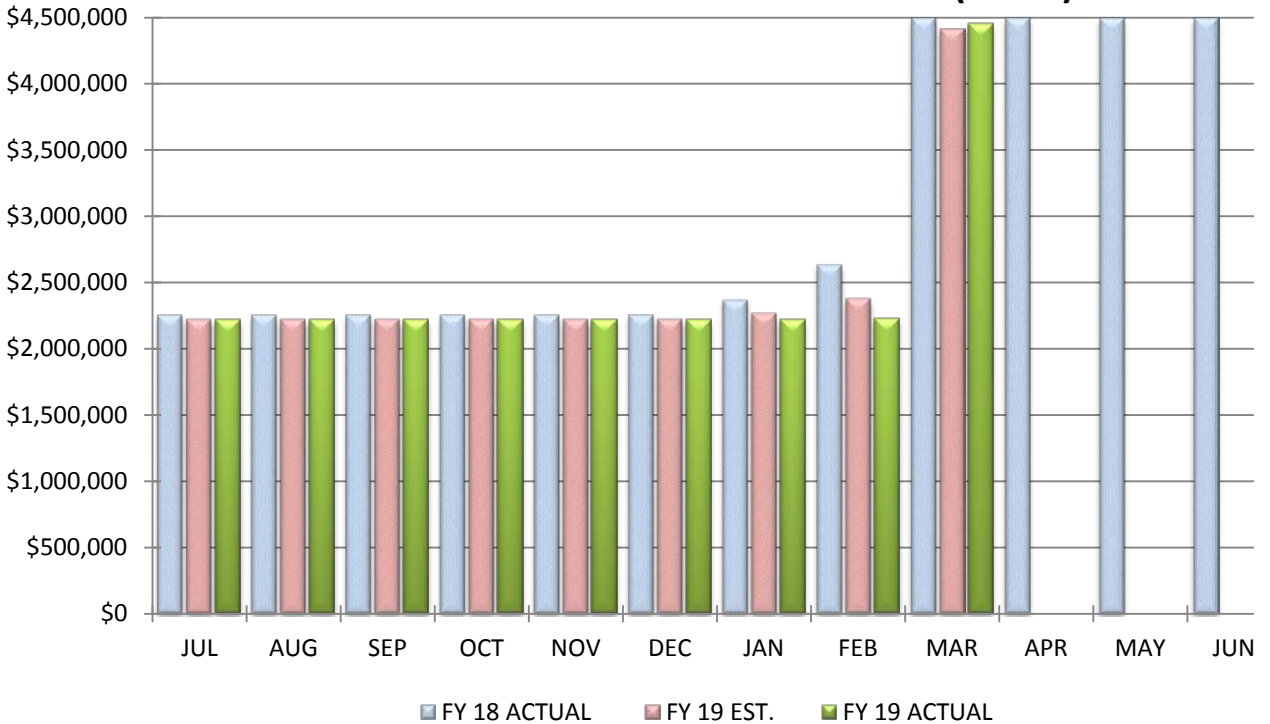
COMMENTS: Total District assessed valuation growth for collection year 2019 exceeded original estimates especially in residential tax values. With this increase, we will finish the year favorable in this line compared to original estimates. No further tax collections are anticipated for the current fiscal year.

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

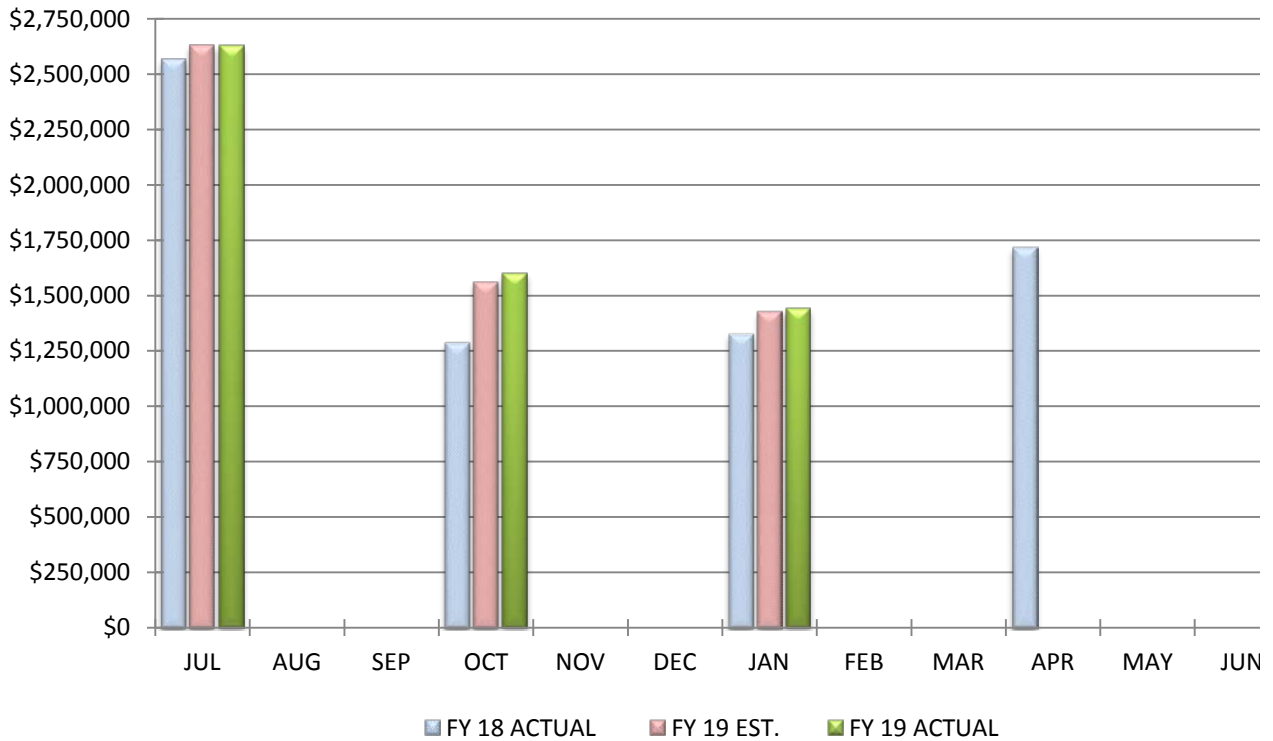
COMPARISON OF TANGIBLE PERSONAL PROPERTY TAX (PUPP)

		March 31, 2019	
		MONTH	YEAR-TO-DATE
Actual PUPP Tax Receipts		\$2,226,886	\$4,457,625
Estimated PUPP Tax Receipts		\$2,032,732	\$4,411,232
Variance From Estimate	OVER	\$194,154	OVER
Variance From Estimate	OVER	9.55%	OVER
Actual Prior Year		\$1,864,302	\$4,497,858
Total 2018-2019 Estimate			\$4,411,232
Percent Of Total Estimate Received			101.05%
Percent Of Budget Year Completed		9 months	75.00%

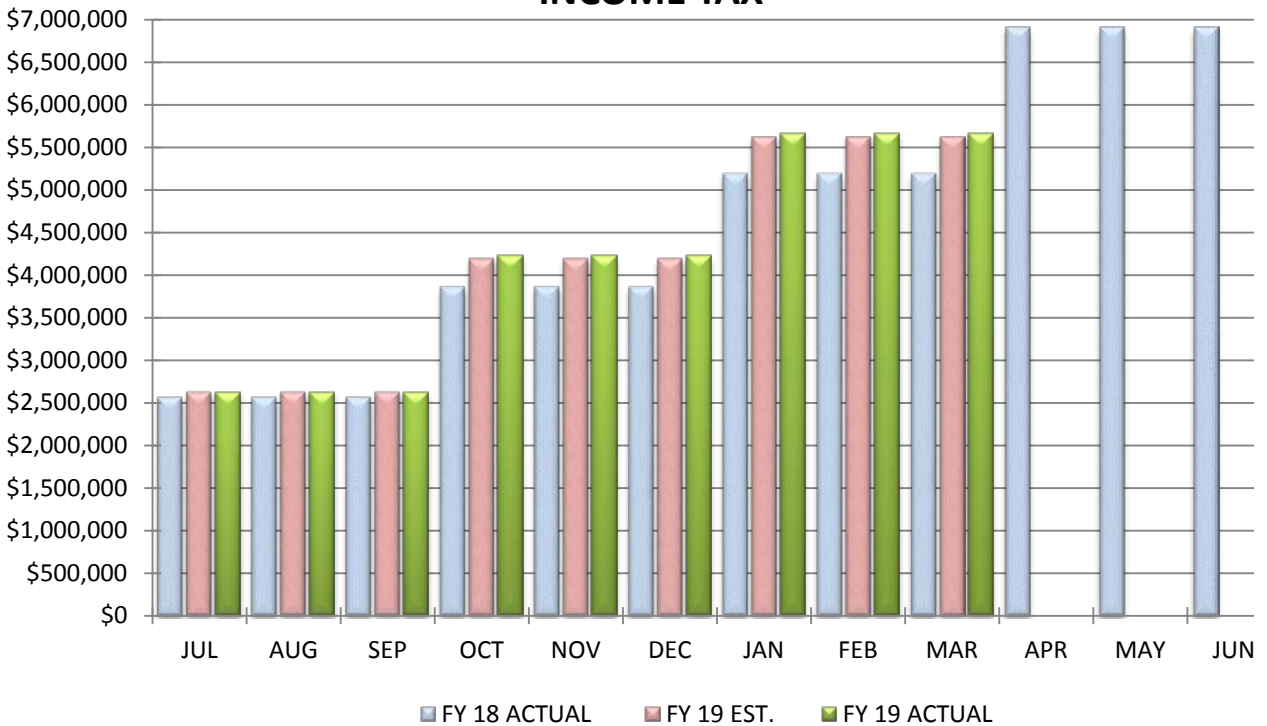
COMMENTS: While our projections anticipated a slight decrease in valuation for personal property due to depreciation of utility generation and transmission infrastructure, our new assessed valuation for collection year 2019 rose slightly. We believe this is due to utility infrastructure additions needed for new housing developments throughout our district offsetting decreases from depreciation. With this increase, we will finish the year favorable in this line compared to original estimates. No further tax collections are anticipated for the current fiscal year.

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

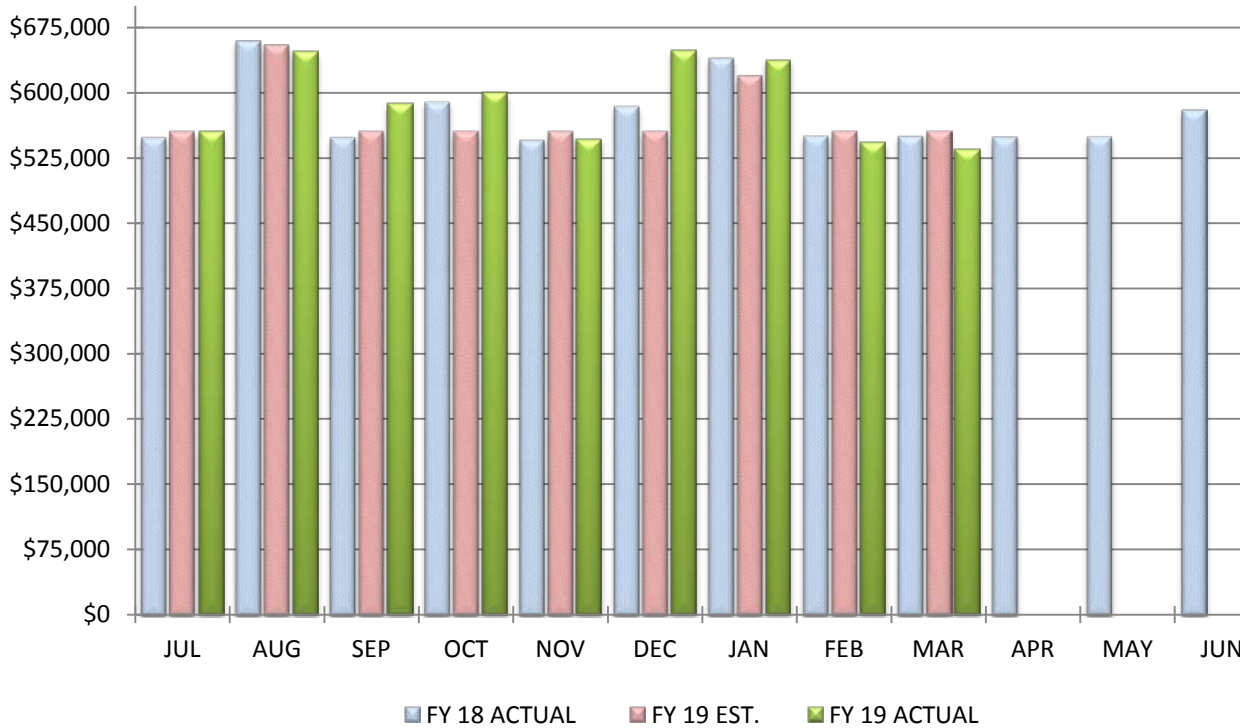
March 31, 2019

	MONTH		YEAR-TO-DATE
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		9 months	75.00%

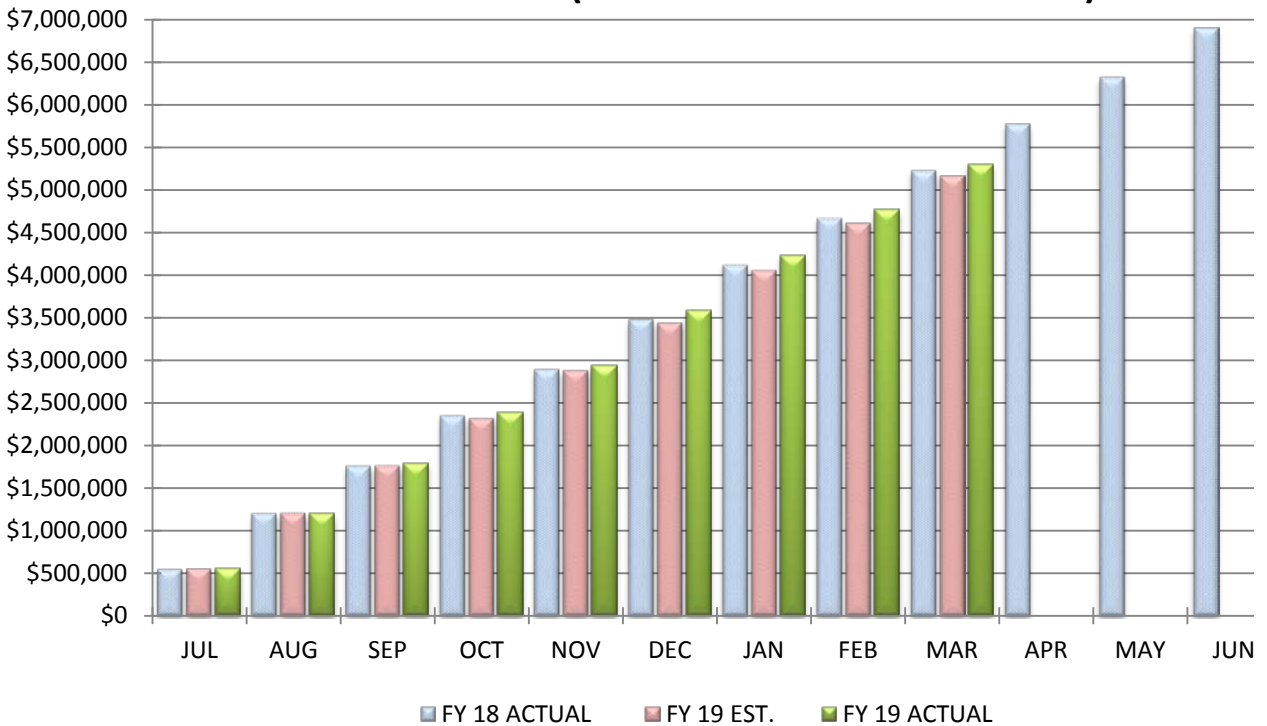
COMMENTS: We are on target with annual estimates.

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

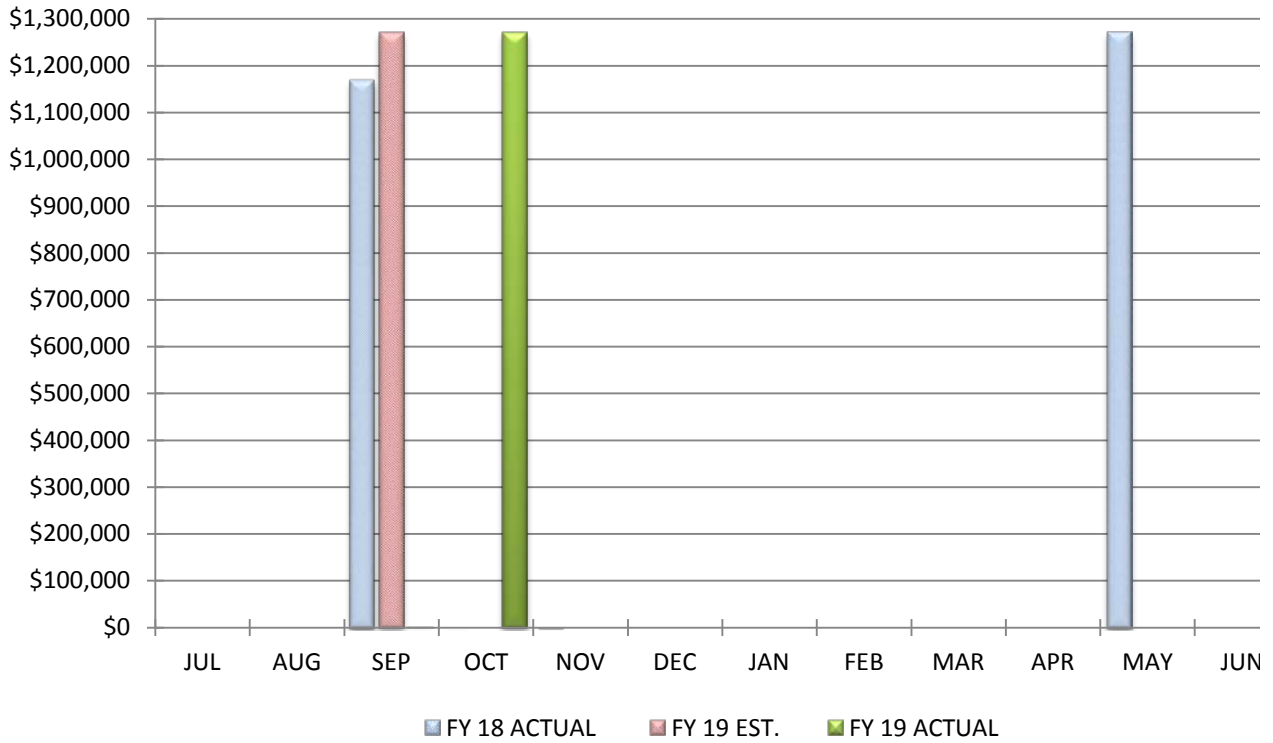
COMPARISON OF STATE GRANTS-IN-AID (UNRESTRICTED & RESTRICTED)

March 31, 2019					
		MONTH			YEAR-TO-DATE
Actual State Receipts		\$535,451			\$5,303,219
Estimated State Receipts		\$555,466			\$5,161,811
Variance From Estimate	UNDER	(\$20,015)	OVER		\$141,408
Variance From Estimate	UNDER	-3.60%	OVER		2.74%
Actual Prior Year		\$550,078			\$5,216,311
Total 2018-2019 Estimate					\$6,848,320
Percent Of Total Estimate Received					77.44%
Percent Of Budget Year Completed			9 months		75.00%

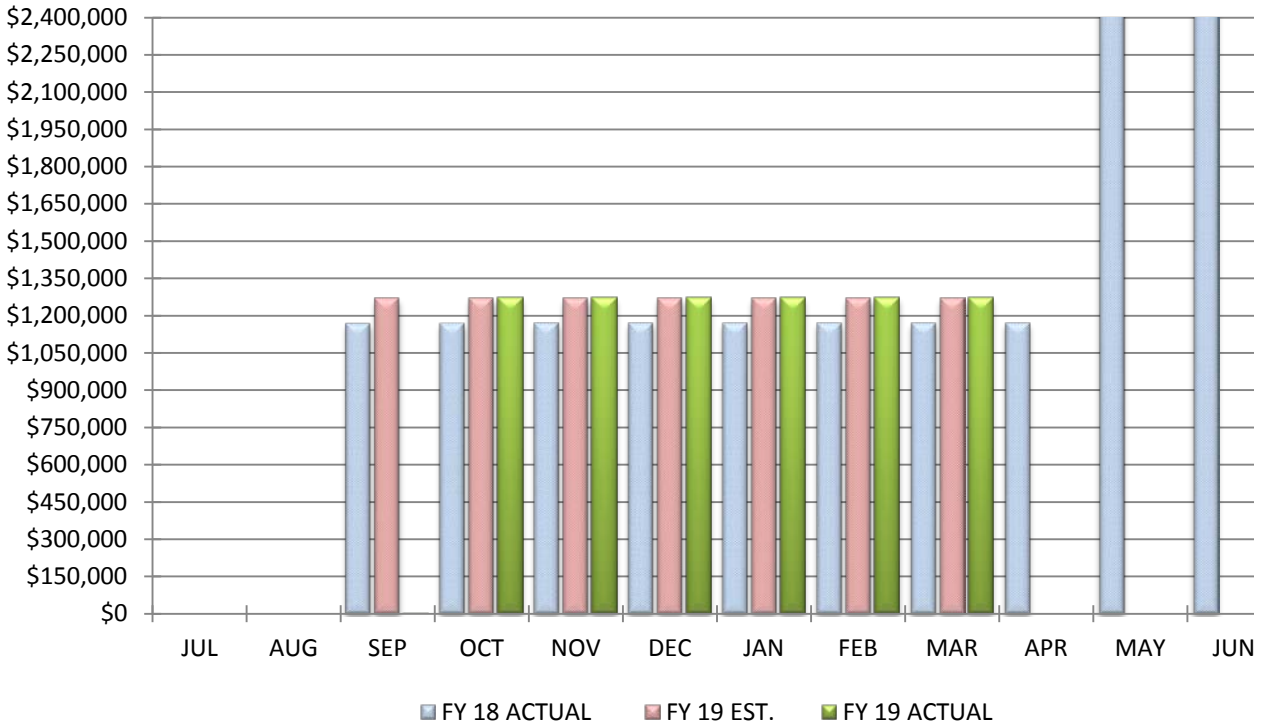
COMMENTS: We continue to be favorable for year-to-date state receipts due to an updated in preschool special education funding from enrollment increases, as well as, prior fiscal year foundation deduction adjustments that resulted in a \$67,000 return of funds that had been deduct for Autism and Jon 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 state aide for fiscal year 2019 funding has not changed. So we anticipate future payments will fall slightly under estimates, as we have seen in both February and March, 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

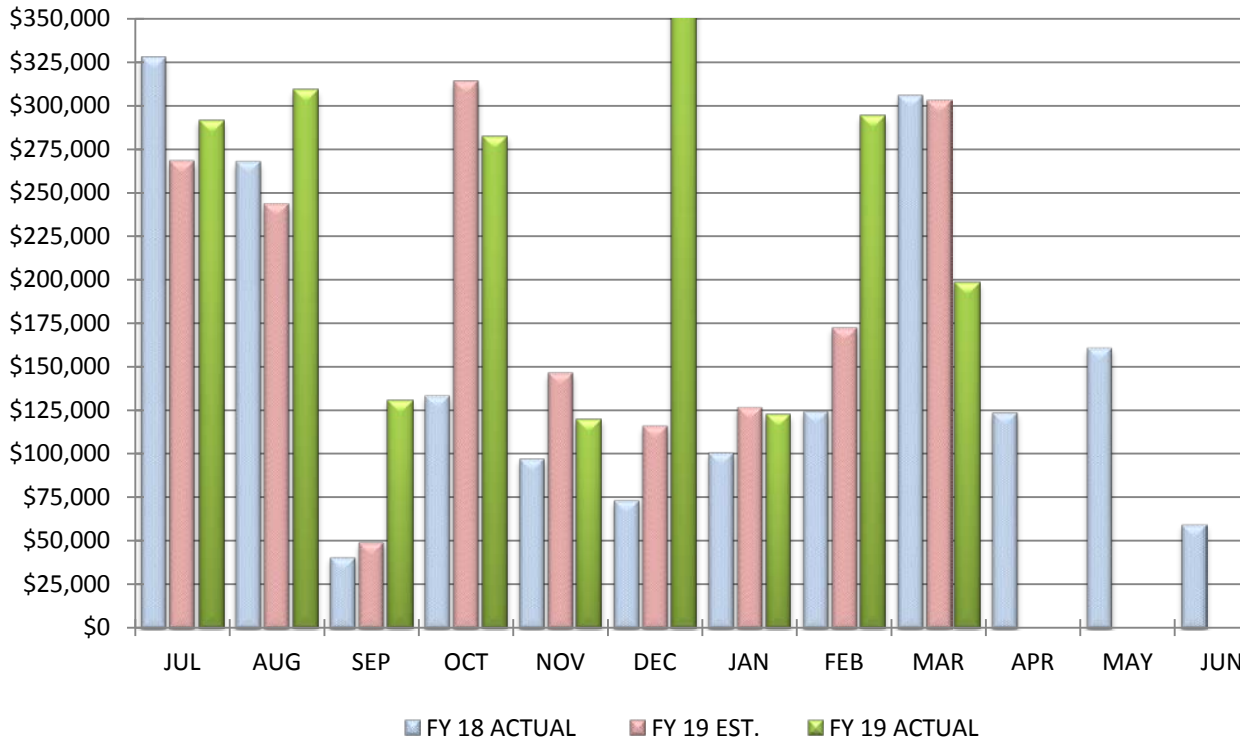
COMPARISON OF STATE PROPERTY TAX ALLOCATIONS

	March 31, 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	\$3,858
	OVER	
Variance From Estimate	0.00%	0.30%
	OVER	
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	9 months	75.00%

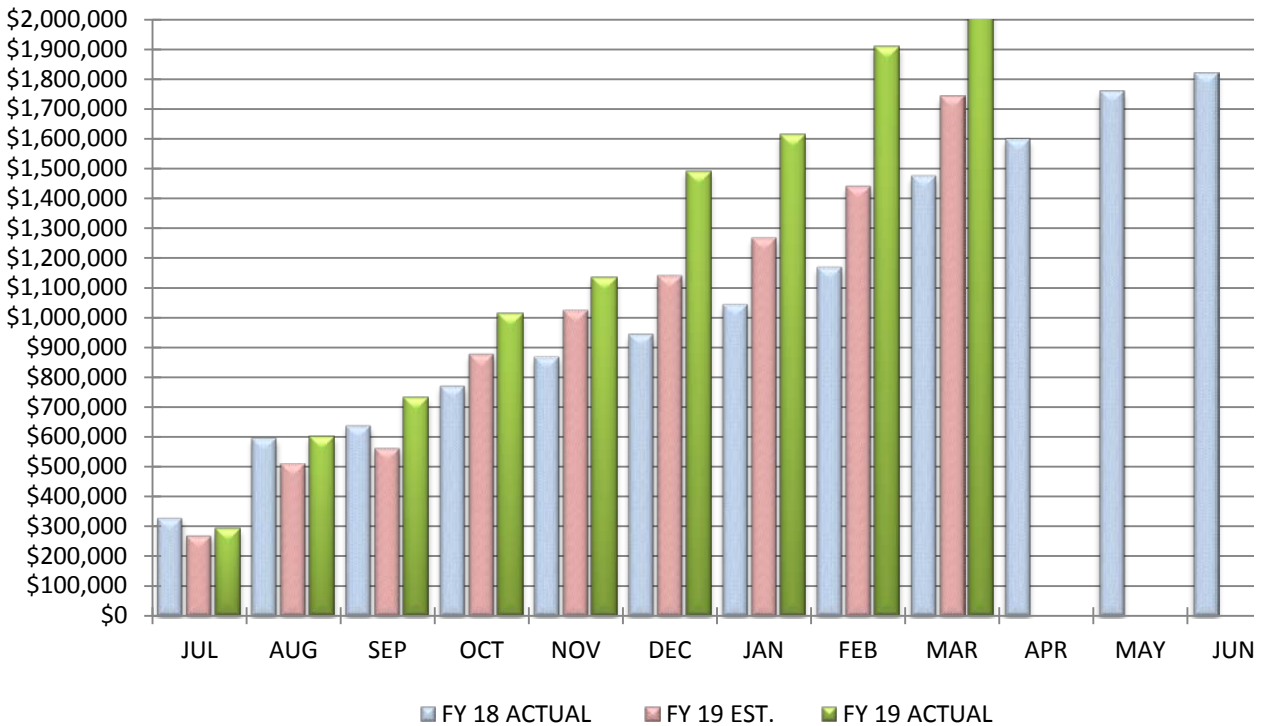
COMMENTS: We are on target with annual estimates.

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

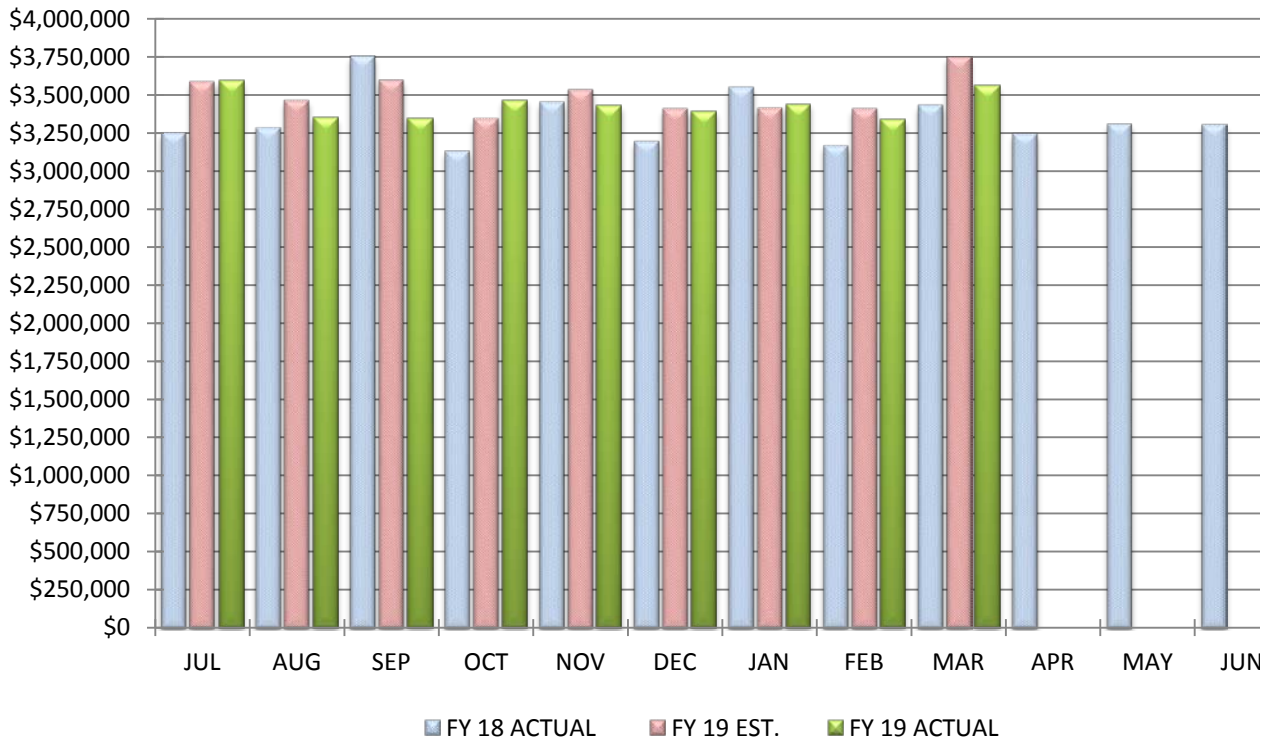
COMPARISON OF OTHER REVENUES & OTHER FINANCING SOURCES

		March 31, 2019		
		MONTH	YEAR-TO-DATE	
Actual Other Receipts		\$198,316		\$2,107,723
Estimated Other Receipts		\$302,838		\$1,740,498
Variance From Estimate	UNDER	(\$104,522)	OVER	\$367,225
Variance From Estimate	UNDER	-34.51%	OVER	21.10%
Actual Prior Year		\$305,668		\$1,472,315
Total 2018-2019 Estimate				\$2,029,060
Percent Of Total Estimate Received				103.88%
Percent Of Budget Year Completed			9 months	75.00%

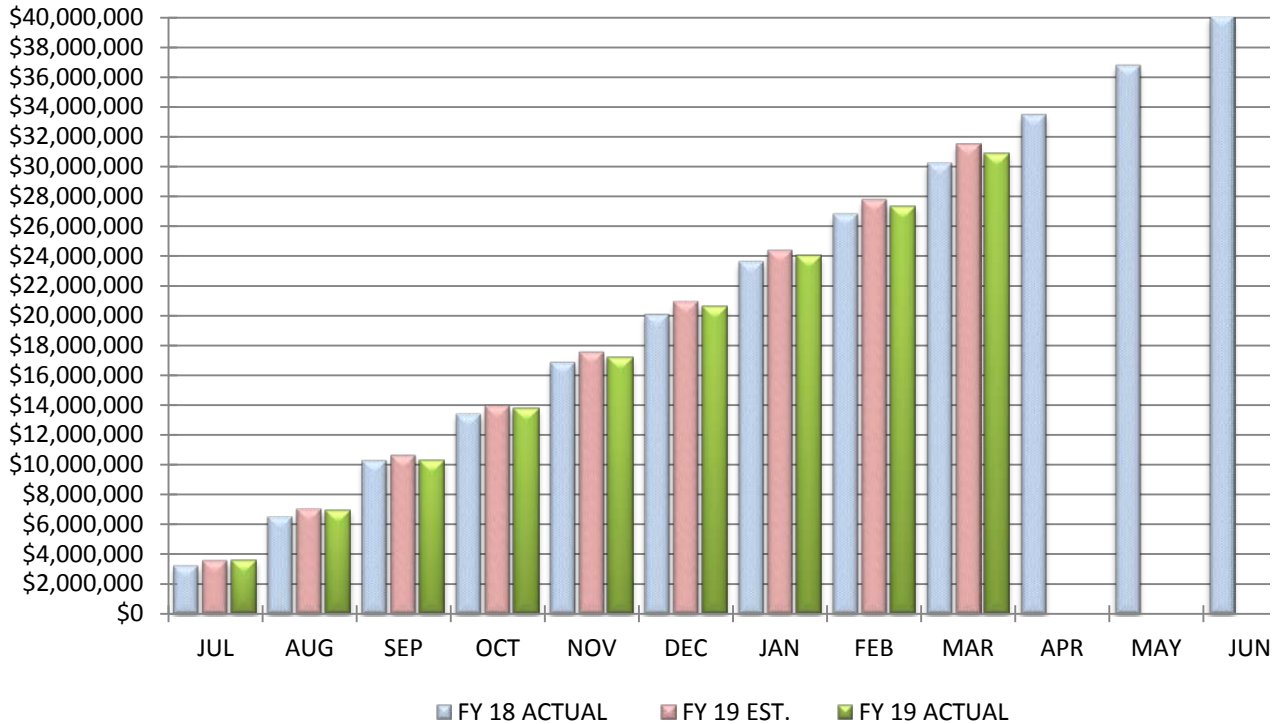
COMMENTS: We continue to be over estimates for the year due to favorable interest income and several one-time payments (return of prior year County Auditor and Treasurer fees and fiscal year 2015 and 2016 Medicaid program final settlement payments being received). With these receipts and anticipated 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

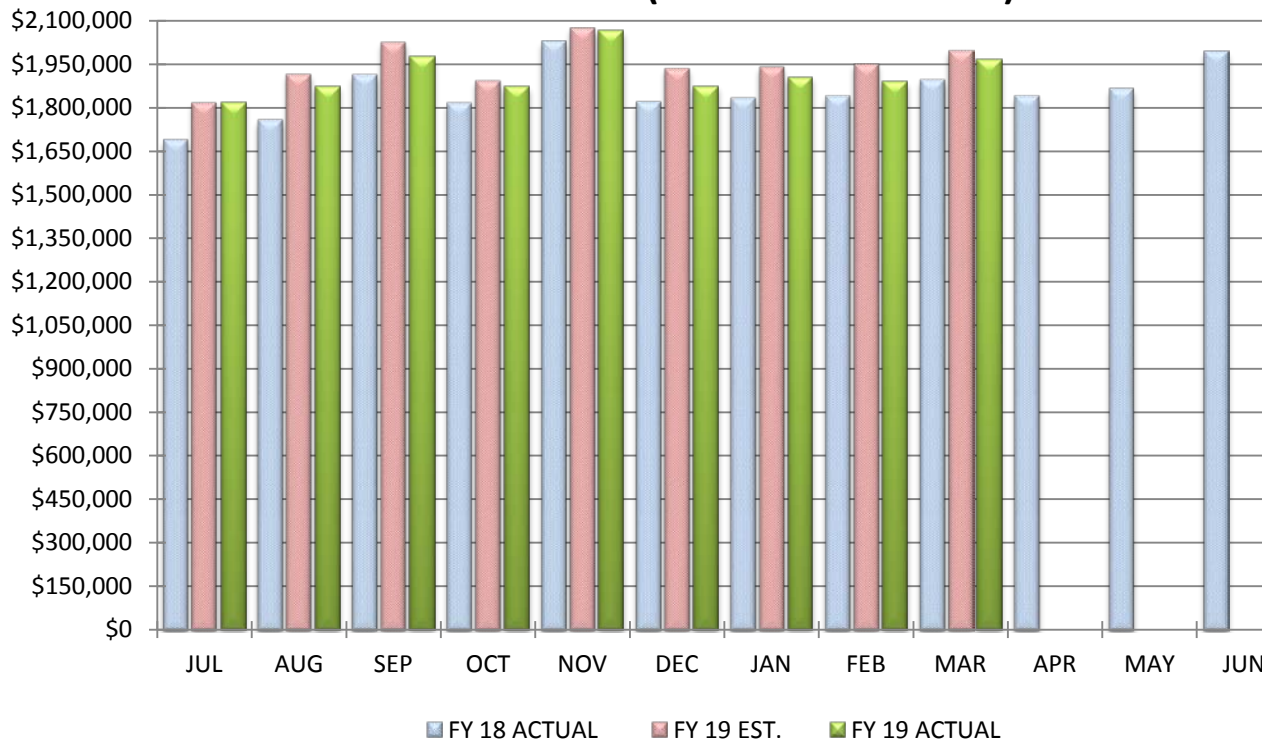
COMPARISON OF TOTAL EXPENDITURES & OTHER FINANCING USES

		March 31, 2019	
		MONTH	YEAR-TO-DATE
Actual Expenditures		\$3,564,114	\$30,922,921
Estimated Expenditures		\$3,741,653	\$31,455,476
Variance From Estimate	UNDER	(\$177,539)	UNDER (\$532,555)
Variance From Estimate	UNDER	-4.74%	UNDER -1.69%
Actual Prior Year		\$3,428,951	\$30,186,817
Total 2018-2019 Estimate			\$41,970,125
Percent Of Total Estimate Spent			73.68%
Percent Of Budget Year Completed		9 months	75.00%

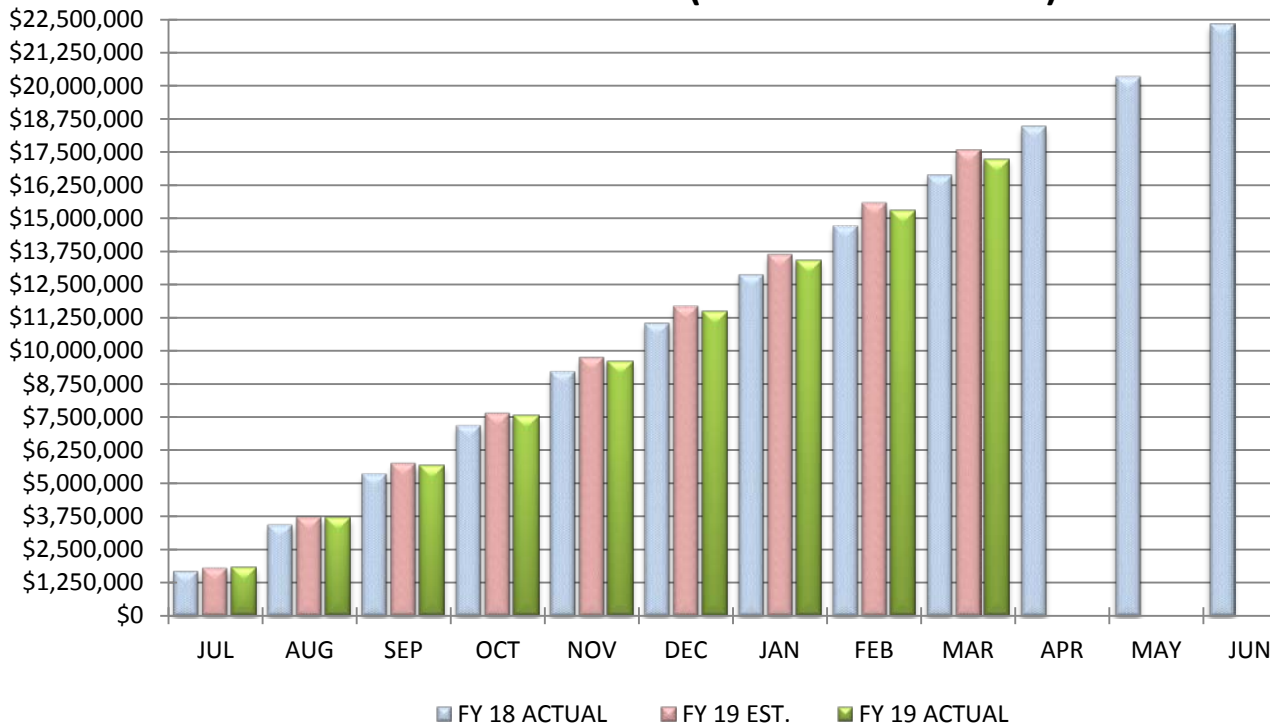
COMMENTS: Employee retirement and insurance benefits continues to be a concern for the District. We anticipated increases due to insurance premium, but actual costs have exceeded estimates. Overall, total expenditures are under projections due to compensating savings realized in Personal Services (salaries and wages) and lower than anticipated spending in 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

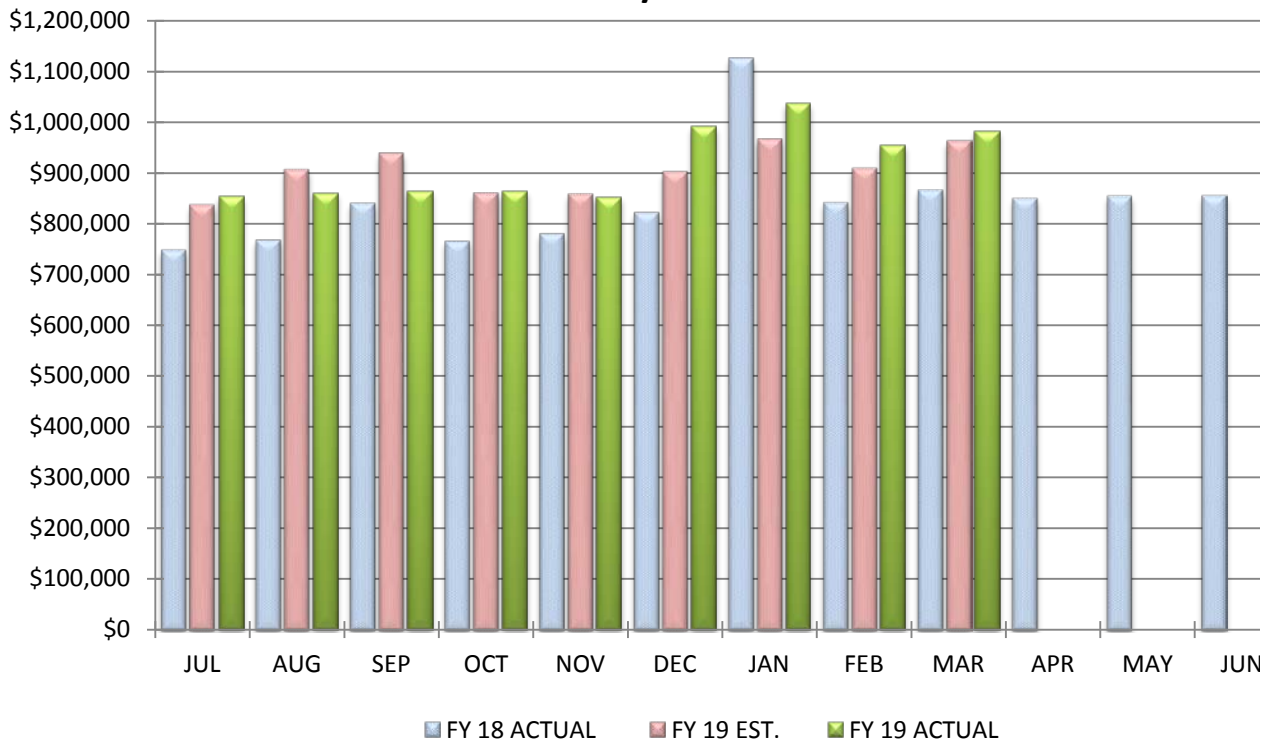
COMPARISON OF PERSONAL SERVICES (SALARIES & WAGES)

		March 31, 2019	
		MONTH	YEAR-TO-DATE
Actual Wage Expenditures		\$1,967,732	\$17,249,739
Estimated Wage Expenditures		\$1,996,959	\$17,547,545
Variance From Estimate	UNDER	(\$29,227)	UNDER
Variance From Estimate	UNDER	-1.46%	UNDER
Actual Prior Year		\$1,896,687	\$16,599,180
Total 2018-2019 Estimate			\$23,512,629
Percent Of Total Estimate Spent			73.36%
Percent Of Budget Year Completed		9 months	75.00%

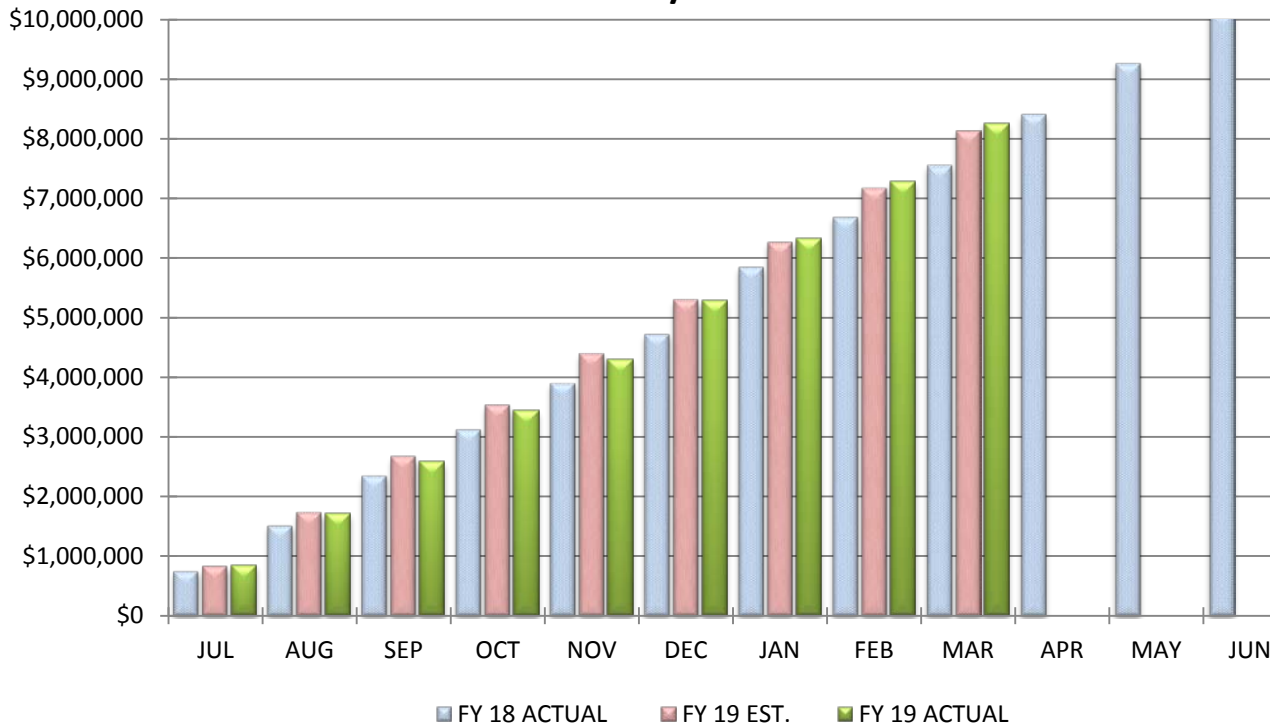
COMMENTS: As we have seen throughout the first half of the year salaries and wages are trending under anticipated due to slightly less experienced staff replacing the more experienced staff that either retired or resigned last year and throughout this year. Overall, we believe we are on target with annual 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

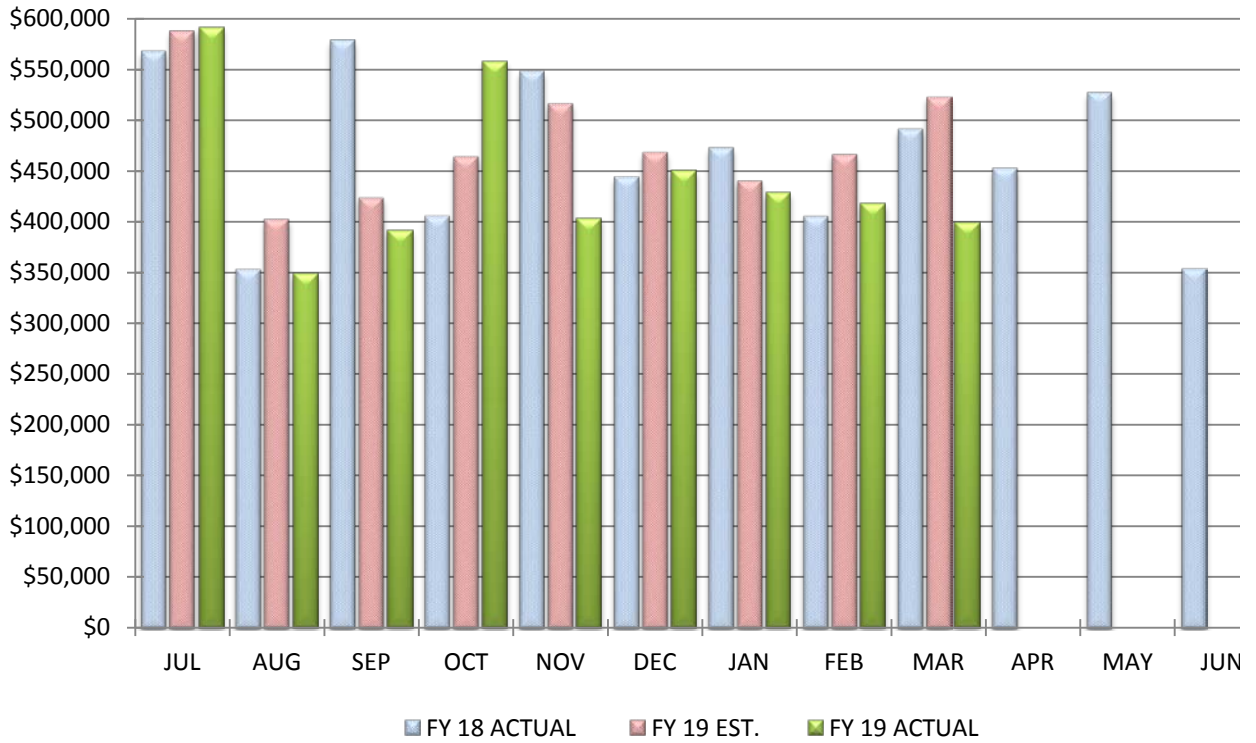
COMPARISON OF EMPLOYEES' RETIREMENT/INSURANCE BENEFITS

		March 31, 2019	
		MONTH	YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$983,215	\$8,265,167
Estimated Fringe Benefit Expenditures		\$961,095	\$8,127,146
Variance From Estimate	OVER	\$22,120	\$138,021
Variance From Estimate	OVER	2.30%	1.70%
Actual Prior Year		\$865,911	\$7,552,589
Total 2018-2019 Estimate			\$10,931,767
Percent Of Total Estimate Spent			75.61%
Percent Of Budget Year Completed		9 months	75.00%

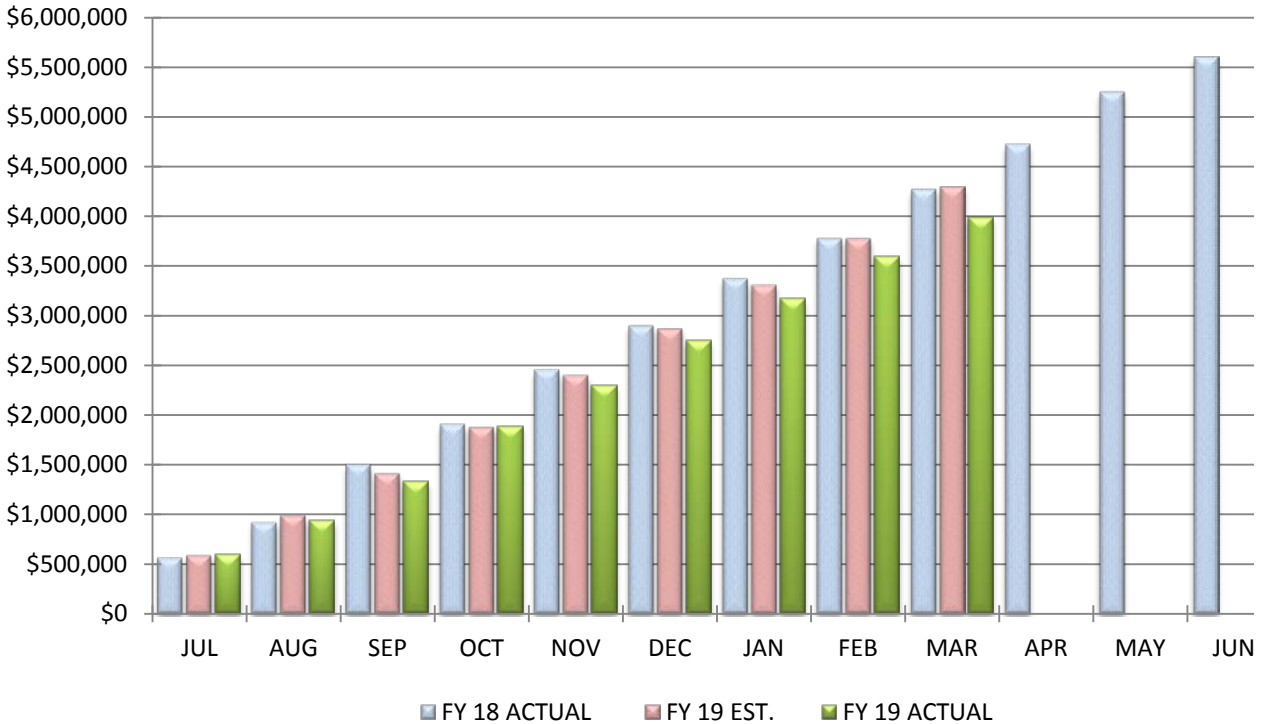
COMMENTS: We are over estimates for the month and a little over for the year as a whole. We received a substantial increase in our insurance rates for the 2019 plan year and anticipated benefit expenses to rise, however, actual expenditures are higher than originally anticipated due to a few additional 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

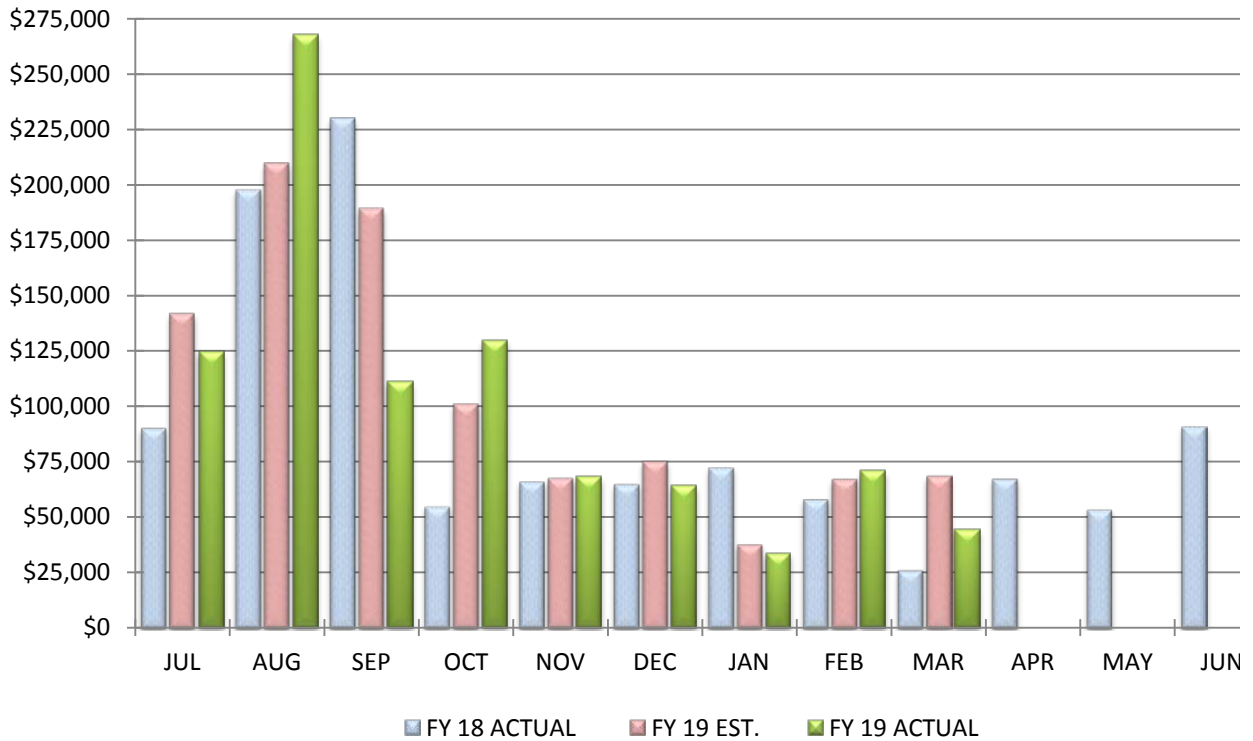
COMPARISON OF PURCHASED SERVICES

		March 31, 2019		
		MONTH	YEAR-TO-DATE	
Actual Service Expenditures		\$399,251		\$3,990,424
Estimated Service Expenditures		\$523,108		\$4,295,807
Variance From Estimate	UNDER	(\$123,857)	UNDER	(\$305,383)
Variance From Estimate	UNDER	-23.68%	UNDER	-7.11%
Actual Prior Year		\$490,993		\$4,267,019
Total 2018-2019 Estimate				\$5,769,540
Percent Of Total Estimate Spent				69.16%
Percent Of Budget Year Completed			9 months	75.00%

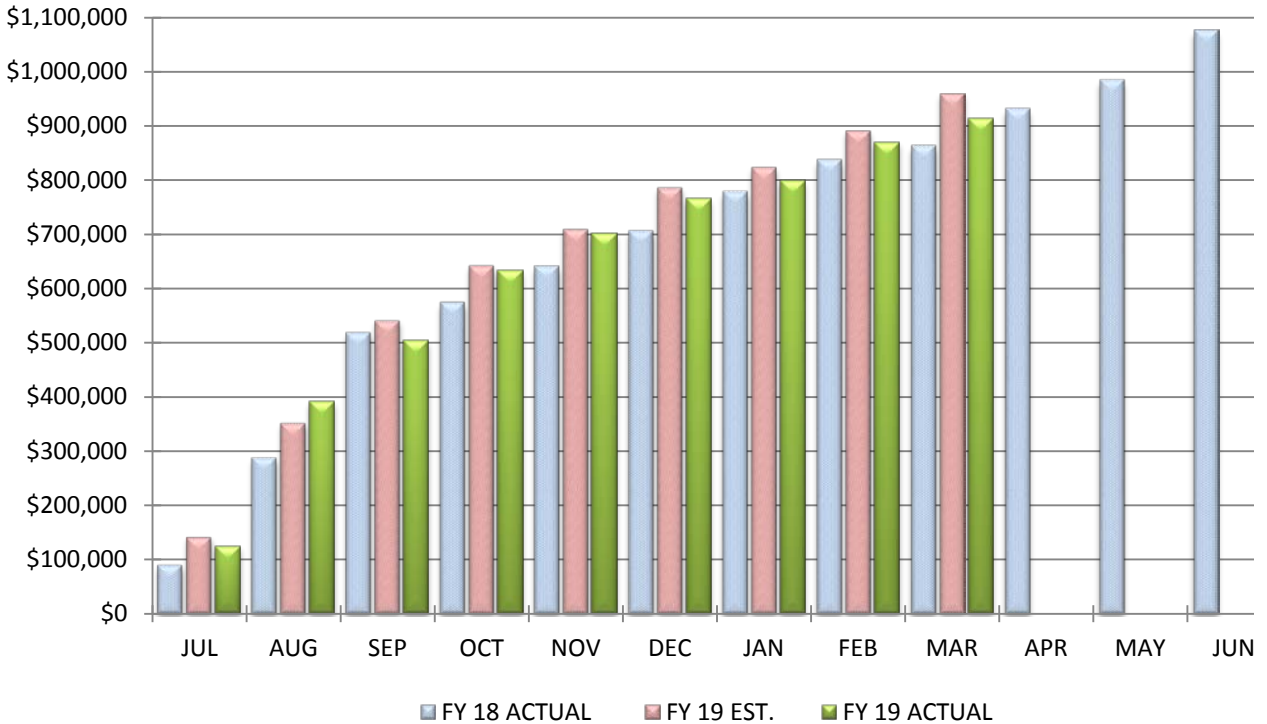
COMMENTS: Purchased services is an area that is prone to timing differences for payments as well as an area where services must be budgeted and planned for in the event they arise, however, we are able to negotiate individual contracts and actual services that provide savings throughout the year. This 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 and look for areas for further savings. With the remaining budgeted funds and current favorable variance, we anticipate this line to be in line or slightly under anticipated expenditures.

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

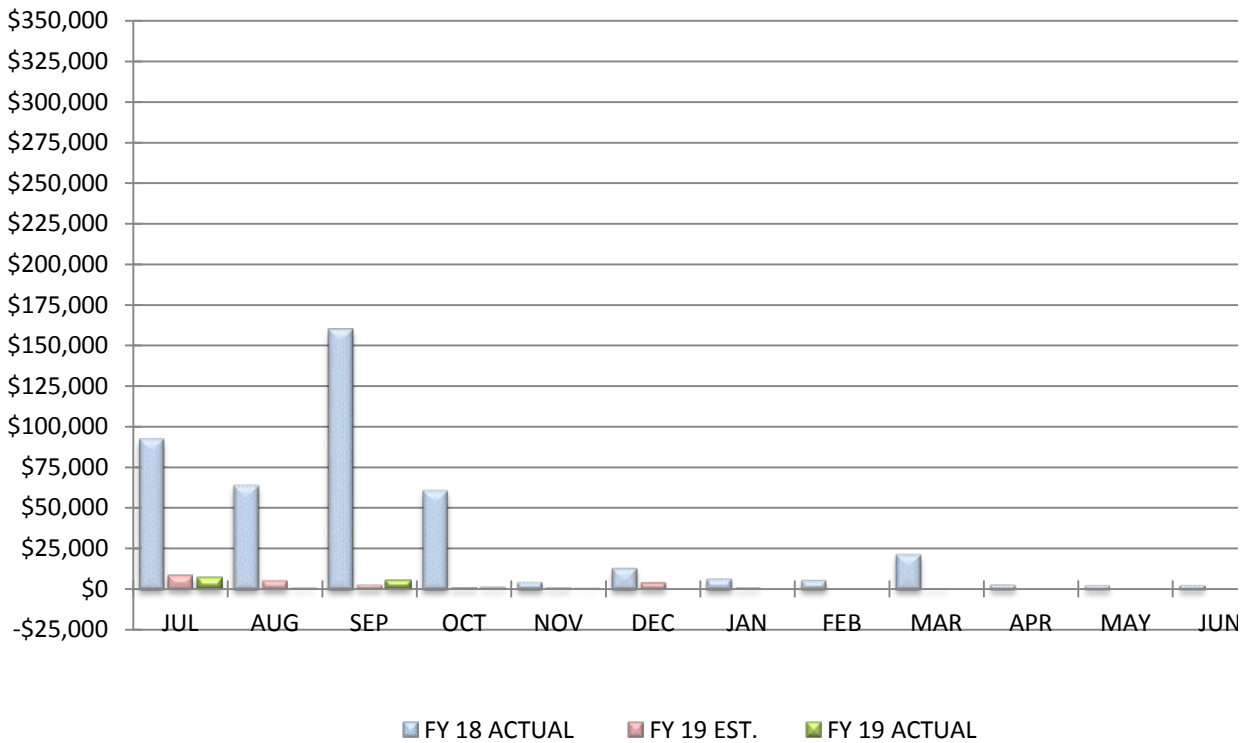
March 31, 2019

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Material Expenditures		\$44,125		\$913,997
Estimated Material Expenditures		\$68,674		\$958,687
Variance From Estimate	UNDER	(\$24,549)	UNDER	(\$44,690)
Variance From Estimate	UNDER	-35.75%	UNDER	-4.66%
Actual Prior Year		\$26,312		\$862,626
Total 2018-2019 Estimate				\$1,188,462
Percent Of Total Estimate Spent				76.91%
Percent Of Budget Year Completed			9 months	75.00%

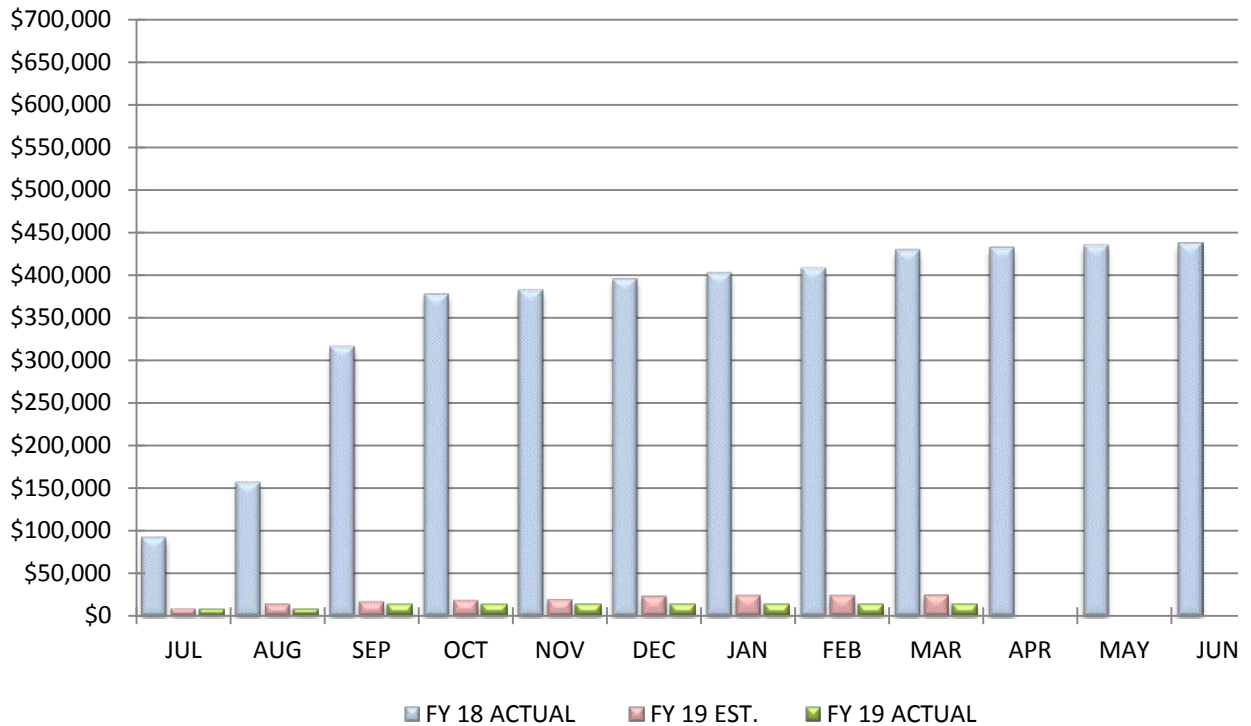
COMMENTS: Supplies and materials is another area that is prone to timing differences for payment. We believe that this is the case at this point in the year and that actual expenditures for this category will fall more in line with estimates as the year continues.

BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF TOTAL MONTHLY CAPITAL OUTLAY



COMPARISON OF TOTAL YEAR-TO-DATE CAPITAL OUTLAY



BIG WALNUT LOCAL SCHOOL DISTRICT

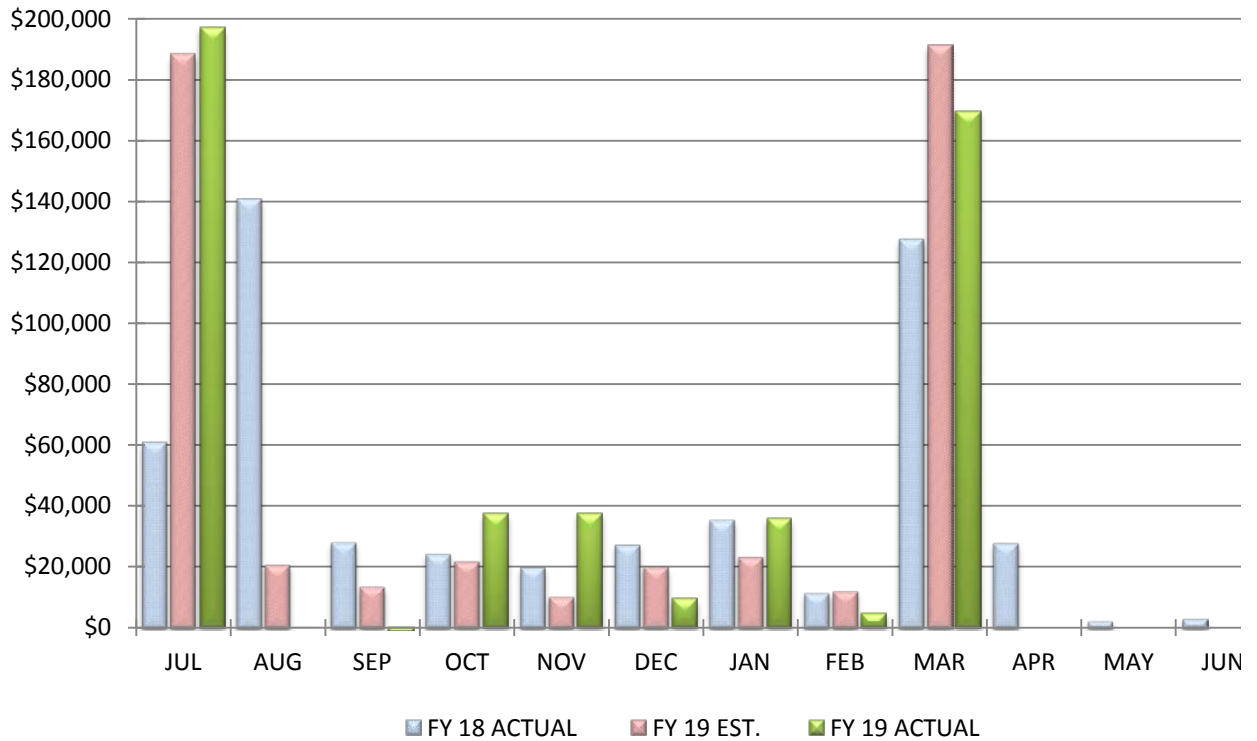
COMPARISON OF CAPITAL OUTLAY

		March 31, 2019		
		MONTH	YEAR-TO-DATE	
Actual Equipment Expenditures		\$0		\$13,414
Estimated Equipment Expenditures		\$608		\$23,744
Variance From Estimate	UNDER	(\$608)	UNDER	(\$10,330)
Variance From Estimate	UNDER	-100.00%	UNDER	-43.51%
Actual Prior Year		\$21,582		\$428,624
Total 2018-2019 Estimate				\$25,000
Percent Of Total Estimate Spent				53.66%
Percent Of Budget Year Completed			9 months	75.00%

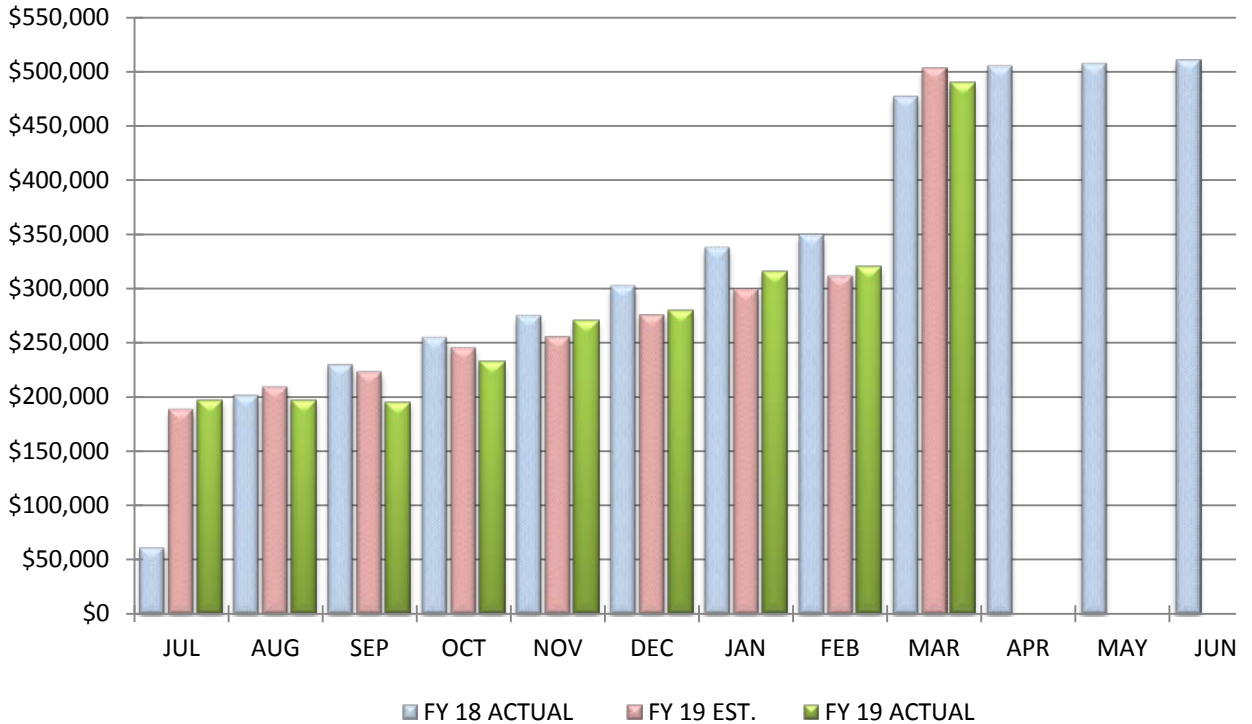
COMMENTS: Expenditures for capital outlay have previously been general fund costs because other funds were not available. Many of the capital outlays we have made in the past for equipment, facility repairs, and land improvements are now being paid from permanent improvement dollars, which has caused 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

		March 31, 2019		
		MONTH	YEAR-TO-DATE	
Actual Other Expenditures		\$169,791		\$490,180
Estimated Other Expenditures		\$191,209		\$502,547
Variance From Estimate	UNDER	(\$21,418)	UNDER	(\$12,367)
Variance From Estimate	UNDER	-11.20%	UNDER	-2.46%
Actual Prior Year		\$127,466		\$476,779
Total 2018-2019 Estimate				\$542,727
Percent Of Total Estimate Spent				90.32%
Percent Of Budget Year Completed			9 months	75.00%

COMMENTS: We are substantially on target 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	6,053,640.61	37,091,329.12	3,564,112.90	30,922,919.43	16,237,595.56	1,301,839.43	14,935,756.13
TOTAL FOR Fund 002 - BOND RETIREMENT:							
2,419,256.01	926,837.49	7,555,074.01	31,314.62	3,331,042.84	6,643,287.18	1,931,899.77	4,711,387.41
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
446,068.40	219,477.93	1,315,043.53	12,759.56	673,884.43	1,087,227.50	97,090.24	990,137.26
TOTAL FOR Fund 004 - BUILDING:							
9,260,431.71	233,227.85	42,575,540.23	3,181,304.91	6,023,976.94	45,811,995.00	4,512,069.86	41,299,925.14
TOTAL FOR Fund 006 - FOOD SERVICE:							
319,758.35	137,211.20	993,882.96	122,165.67	1,056,552.24	257,089.07	91,187.94	165,901.13
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	1,818.86	20,576.59	276.22	1,524.22	28,133.28	28,473.78	340.50-
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
63,368.33	10,135.98	70,348.93	3,901.97	35,150.11	98,567.15	67,522.49	31,044.66
TOTAL FOR Fund 019 - OTHER GRANT:							
28,512.87	0.00	1,472.00	8,586.16	17,348.04	12,636.83	882.71	11,754.12
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
103,624.65	78,167.60	139,845.93	1,460.56	145,737.19	97,733.39	5,289.44	92,443.95
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	15,249.78	73,803.03	10,591.25	93,021.54	139,970.43	44,493.52	95,476.91
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
79,069.68	26,754.11	272,758.78	12,831.99	270,561.91	81,266.55	34,206.56	47,059.99
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
121,714.19	598.04	261,542.11	14,553.90	109,940.67	273,315.63	24,210.31	249,105.32
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
0.00	6,300.00	12,600.00	0.00	0.00	12,600.00	0.00	12,600.00

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	0.00	23,509.01
TOTAL FOR Fund 516 - IDEA PART B GRANTS:	69,650.50	492,362.39	53,279.46	495,531.39	31,740.71-	80,470.00	112,210.71-
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	18,667.29	141,109.47	13,842.94	141,816.78	13,842.94-	29,222.47	43,065.41-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:	2,758.06	17,927.39	2,758.06	19,306.42	1,379.03-	0.00	1,379.03-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:	1,824.00	21,750.10	1,113.52	22,046.62	296.52-	12,920.08	13,216.60-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND	0.00	10,414.33	0.00	8,682.58	0.00	5,425.00	5,425.00-

GRAND TOTALS:

7,802,319.30	91,132,454.56	7,034,853.69	43,417,987.81	70,847,030.19	8,267,203.60	62,579,826.59
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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
002 - BOND RETIREMENT	6,538,849	-	6,538,849	3,331,043	1,931,900	1,275,906	20%
003 - PERMANENT IMPROVEMENT	1,550,567	80,002	1,630,568	673,884	97,090	859,594	53%
004 - BUILDING IMPROVEMENT	99,012,920	7,224,244	106,237,164	6,023,977	4,512,070	95,701,117	90%
006 - FOOD SERVICE	1,386,956	1,191	1,388,147	1,056,552	91,188	240,407	17%
014 - ROTARY-INTERNAL SERVICES	30,110	-	30,110	1,524	28,474	112	0%
018 - PUBLIC SCHOOL SUPPORT	129,788	3,963	133,751	35,150	69,954	28,647	21%
019 - OTHER GRANT	24,608	281	24,889	17,348	2,167	5,373	22%
022 - DISTRICT AGENCY	224,913	2,489	227,402	145,737	5,289	76,375	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	93,022	44,694	37,852	22%
300 - DISTRICT MANAGED STUDENT ACTIVITY	305,284	11,960	317,244	270,562	34,207	12,476	4%
401 - AUXILIARY SERVICES	331,882	31,617	363,499	109,941	24,860	228,698	63%
451 - DATA COMMUNICATION FUND	12,600	-	12,600	-	-	12,600	100%
499 - MISCELLANEOUS STATE GRANT FUND	301,181	2,805	303,986	41,879	-	262,108	0%
516 - IDEA PART-B GRANT	963,694	-	963,694	495,531	80,470	387,693	40%
551 LIMITED ENGLISH PROFICIENCY	3,059	-	3,059	3,059	-	-	0%
572 - TITLE I	197,242	5,785	203,027	141,817	29,222	31,988	16%
587 - EARLY CHILDHOOD SPECIAL EDUCATION GRANT	31,292	-	31,292	19,306	-	11,986	38%
590 - TITLE II-A IMPROVING TEACHER QUALITY	69,422	2,450	71,872	22,047	12,920	36,905	51%
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	12,495,068	6,969,930	99,320,783	84%

**BIG WALNUT LOCAL SCHOOL DISTRICT
INVESTMENT PORTFOLIO
March 31, 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) Wells Fargo Bk N A	Certificate of Deposit	\$248,000.00	6/17/2016	1.35%	6/17/2019	78	\$834.71
2) Capital One Bk USA Natl Assn	Certificate of Deposit	\$248,000.00	7/29/2015	2.00%	7/29/2019	120	\$2,459.62
3) Synchrony Bank	Certificate of Deposit	\$250,000.00	3/13/2015	1.95%	3/13/2020	348	\$4,875.00
4) Morgan Stanley Bk N A Utah	Certificate of Deposit	\$245,000.00	5/3/2018	2.75%	5/4/2020	400	\$10,078.56
5) Henry Cnty Bk Napoleon Ohio	Certificate of Deposit	\$205,000.00	11/30/2017	1.80%	5/29/2020	425	\$4,316.83
6) Morgan Stanley Private Bank	Certificate of Deposit	\$245,000.00	8/30/2018	2.80%	8/31/2020	519	\$10,374.57
7) Discover Bank	Certificate of Deposit	\$245,000.00	9/6/2018	2.75%	9/8/2020	527	\$10,023.18
8) American Express Centr	Certificate of Deposit	\$248,000.00	9/23/2015	2.30%	9/23/2020	542	\$8,579.44
9) Barclays Bk Del	Certificate of Deposit	\$248,000.00	9/23/2015	2.20%	9/23/2020	542	\$8,206.42
10) MB Financial Bank N.A.	Certificate of Deposit	\$205,000.00	11/27/2017	2.00%	11/27/2020	607	\$6,852.09
11) BMW Bk North Amer Salt Lake	Certificate of Deposit	\$205,000.00	11/29/2017	2.05%	11/30/2020	610	\$8,428.02
12) Connectone Bk Englewood	Certificate of Deposit	\$205,000.00	11/29/2017	2.00%	11/30/2020	610	\$6,852.09
13) Wells Fargo Bank Natl Assn	Certificate of Deposit	\$210,000.00	12/14/2018	3.10%	12/14/2020	624	\$11,432.59
14) Great North Bank	Certificate of Deposit	\$245,000.00	8/31/2018	2.80%	2/26/2021	698	\$13,156.20
15) Patriot Bank, NA	Certificate of Deposit	\$245,000.00	8/24/2018	2.80%	4/26/2021	757	\$13,832.76
Certificate of Deposit Subtotal		\$3,497,000.00					
<i>Government Debt - Federal Agency</i>							
16) Federal Natl Mtg Assn Note	Government Debt	\$535,000.00	11/15/2016	1.13%	11/15/2019	229	\$6,018.76
17) Federal Natl Mtg Assn Note	Government Debt	\$500,000.00	1/27/2017	1.65%	1/27/2020	302	\$8,250.00
18) Federal Natl Mtg Assn Note	Government Debt	\$494,752.50	10/31/2016	1.25%	12/30/2020	640	\$10,828.13
Government Debt - Federal Agency Subtotal		\$1,529,752.50					
<i>Cash Accounts</i>							
1) First Commonwealth Bank	Checking - SM	\$85,963.38	3/31/2019	0.52%	4/1/2019	1	\$1.22
2) First Commonwealth Bank	Checking - Pub. Invest	\$1,502,048.09	3/31/2019	1.63%	4/1/2019	1	\$67.08
3) First Commonwealth Bank	Checking - Sweep	\$1,000,000.00	3/31/2019	2.11%	4/1/2019	1	\$57.81
4) Federated Govt Obligations Is	Money Market	\$536,445.12	3/31/2019	2.28%	4/1/2019	1	\$33.51
5) Star Ohio - General	Money Market	\$13,833,816.52	3/31/2019	2.58%	4/1/2019	1	\$977.84
6) Star Ohio Plus	Money Market	\$5.81	3/31/2019	2.55%	4/1/2019	1	\$0.00
Cash Account Subtotal		\$16,958,278.92					
Total Interim Funds		\$21,985,031.42					
ACTIVE FUNDS - General Operating Funds							
1) First Commonwealth Bank	Checking - General	\$4,442.25	3/31/2019	0.00%	4/1/2019	1	\$0.00
2) First Commonwealth Bank	Checking - Payroll	\$188,593.96	3/31/2019	0.00%	4/1/2019	1	\$0.00
Total Active Funds		\$193,036.21					
Total Active and Interim Funds - General Operating		\$22,178,067.63		2.33%		104	\$146,536.43

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

March 31, 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							
<i>Federal Government Obligations</i>							
1) U.S. Treasury Note	U.S. Treasury Note	\$754,032.81	2/21/2019	2.53%	8/31/2019	153	\$9,767.19
2) U.S. Treasury Note	U.S. Treasury Note	\$618,359.38	1/28/2019	2.59%	9/15/2019	168	\$9,375.00
3) U.S. Treasury Note	U.S. Treasury Note	\$988,437.50	2/26/2019	2.55%	2/29/2020	335	\$25,312.50
Federal Government Obligations Subtotal		\$2,360,829.69					
<i>Commercial Paper</i>							
4) Canadian Imp Holdings	Commercial Paper	\$1,573,507.81	10/29/2018	2.75%	4/26/2019	26	\$21,492.19
5) MUFG Bank	Commercial Paper	\$946,224.00	11/30/2018	2.91%	5/29/2019	59	\$13,776.00
6) BNP Paribas	Commercial Paper	\$885,618.00	11/29/2018	2.87%	6/21/2019	82	\$14,382.00
7) Toyota Motor Credit	Commercial Paper	\$904,866.00	11/26/2018	2.87%	6/24/2019	85	\$15,134.00
8) JP Morgan	Commercial Paper	\$1,176,505.33	2/27/2019	2.68%	11/22/2019	236	\$23,494.67
Commercial Paper Subtotal		\$5,486,721.14					
<i>Money Markets</i>							
8) First American Treasury Obligations Fund	Money Market	\$80,963.96	3/31/2019	2.33%	4/1/2019	1	\$28.75
9) Star Ohio - Construction Fur Money Market		\$104,377.87	3/31/2019	2.58%	4/1/2019	1	\$7.38
Money Markets Subtotal		\$185,341.83					
Total December 2017 - Note/Bond Proceeds		\$8,032,892.66					
July 2018 - Bond Proceeds							
<i>Federal Government Obligations</i>							
1) U.S. Treasury Note	U.S. Treasury Note	\$1,538,132.81	2/28/2019	2.55%	8/31/2019	153	\$19,617.19
2) U.S. Treasury Note	U.S. Treasury Note	\$2,230,576.18	3/7/2019	2.55%	9/15/2019	168	\$29,267.57
3) U.S. Treasury Note	U.S. Treasury Note	\$4,934,570.30	1/31/2019	2.60%	11/30/2019	244	\$107,096.37
4) U.S. Treasury Bill	U.S. Treasury Bill	\$3,908,346.68	2/28/2019	2.51%	1/30/2020	305	\$91,653.32
5) U.S. Treasury Note	U.S. Treasury Note	\$4,942,187.50	2/26/2019	2.55%	2/29/2020	335	\$126,562.50
6) Federal Home Loan Bank	U.S. Agency Note	\$1,000,000.00	3/20/2019	2.65%	12/18/2020	628	\$46,375.00
7) Federal Home Loan Bank	U.S. Agency Note	\$2,000,000.00	3/26/2019	2.70%	3/26/2021	726	\$108,000.00
Federal Government Obligations Subtotal		\$20,553,813.47					
<i>Commercial Paper</i>							
8) ING US CP	Commercial Paper	\$542,684.69	10/30/2018	2.73%	4/26/2019	26	\$7,315.31
9) MUFG Bank	Commercial Paper	\$2,464,125.00	11/30/2018	2.91%	5/29/2019	59	\$35,875.00
10) BNP Paribas	Commercial Paper	\$2,509,251.00	11/29/2018	2.87%	6/21/2019	82	\$40,749.00
11) Toyota Motor Credit	Commercial Paper	\$2,301,507.00	11/26/2018	2.87%	6/24/2019	85	\$38,493.00
12) Coco Cola Company	Commercial Paper	\$788,964.00	1/24/2019	2.71%	7/29/2019	120	\$11,036.00
13) Citigroup	Commercial Paper	\$3,151,326.21	3/14/2019	2.66%	10/9/2019	192	\$48,673.79
14) Coco Cola Company	Commercial Paper	\$1,471,402.08	2/7/2019	2.70%	10/24/2019	207	\$28,597.92
15) JP Morgan	Commercial Paper	\$1,862,796.94	2/12/2019	2.70%	11/5/2019	219	\$37,203.06
16) Natixix NY	Commercial Paper	\$1,567,960.00	3/18/2019	2.72%	12/13/2019	257	\$32,040.00
17) Natixix NY	Commercial Paper	\$686,192.50	3/25/2019	2.68%	12/20/2019	264	\$13,807.50
Commercial Paper Subtotal		\$17,346,209.42					
18) First American Treasury Obligations Fund	Money Market	\$10,833.43	3/31/2019	2.33%	4/1/2019	1	\$0.69
19) Star Ohio - Construction Fur Money Market		\$3,200,000.00	3/31/2019	2.58%	4/1/2019	1	\$226.19
Subtotal		\$3,210,833.43					
Total July 2018 - Bond Proceeds		\$41,110,856.32					
Grand Total Construction Proceeds		\$49,143,748.98		2.67%		211	\$955,359.09

BIG WALNUT LOCAL SCHOOL DISTRICT
INVESTMENT EARNINGS REVENUE
March 31, 2019

Fund	Month to Date	Year to Date
General Fund (001)	\$37,915.49	\$325,081.30
Building Project Fund (004-9017)	\$233,227.85	\$575,540.23
Food Service Fund (006)	\$797.36	\$2,760.41
Sunbury Meadows CDA (022-9200)	\$1.94	\$120.83
Auxillary Services Fund (401)	\$598.04	\$1,829.27
Total All Funds	\$272,540.68	\$905,332.04

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



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