

# Big Walnut Local School District

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## Monthly Financial Report

*for the month ended*

**April 30, 2019**

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Prepared By:  
Jeremy J. Buskirk  
Treasurer



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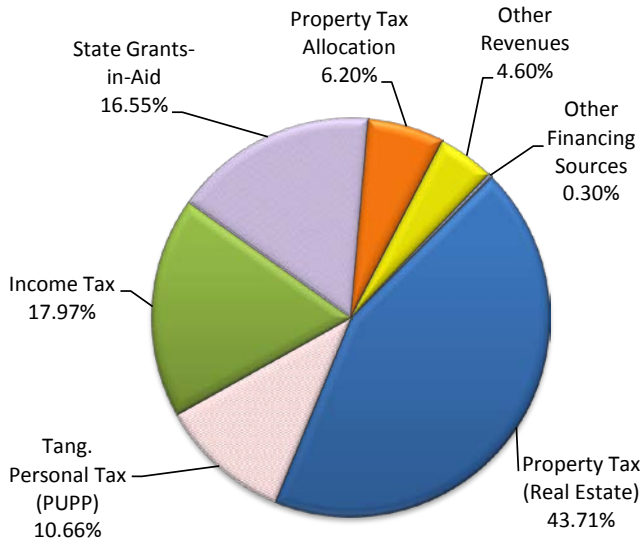
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# BIG WALNUT LOCAL SCHOOL DISTRICT

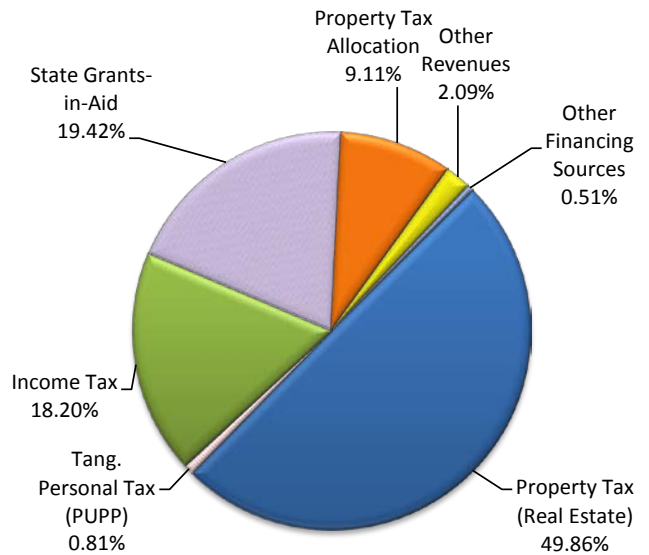
## EST. GENERAL FUND REVENUE FY19

**\$41,370,818**



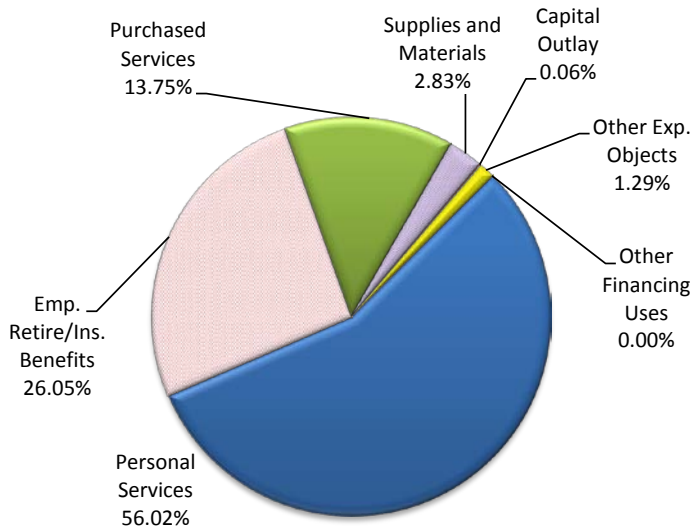
## EST. GENERAL FUND REVENUE FY09

**\$25,287,715**



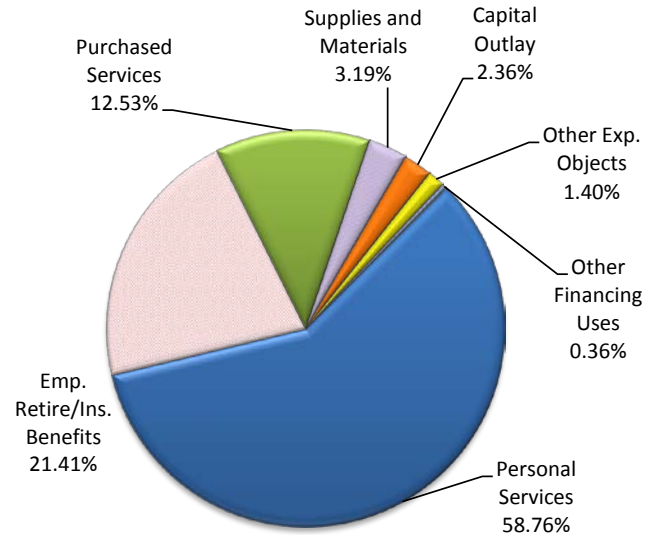
## EST. GENERAL FUND EXPENDITURES FY19

**\$41,970,125**



## EST. GENERAL FUND EXPENDITURES FY09

**\$26,151,319**



	<u>FY 2019</u>	<u>FY 2009</u>	<u>% Change</u>
<b>Enrollment</b>	3,877 as of 4/12/2019	2,956	31.16%

## 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
<b>Revenues</b>				
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	7,433,675	7,609,785	176,110	2.4%
Unrestricted State Grants-in-Aid	5,705,517	5,823,195	117,678	2.1%
Restricted State Grants-in-Aid	11,760	12,315	555	4.7%
Property Tax Allocation (Reimb.)	2,565,842	2,575,146	9,304	0.4%
All Other Revenues	1,745,010	1,897,597	152,587	8.7%
<b>Total Revenues</b>	<b>39,955,725</b>	<b>40,659,468</b>	<b>703,743</b>	<b>1.8%</b>
<b>Other Financing Sources</b>				
Advances-In	\$0	\$0	\$0	0.0%
All Other Financing Sources	107,452	361,334	253,882	236.3%
<b>Total Other Financing Sources</b>	<b>107,452</b>	<b>361,334</b>	<b>253,882</b>	<b>236.3%</b>
<b>Total Revenues &amp; Other Fin. Sources</b>	<b>\$40,063,177</b>	<b>\$41,020,802</b>	<b>\$957,625</b>	<b>2.4%</b>
<b>Expenditures</b>				
Personal Services (Salaries & Wages)	\$19,489,817	\$19,165,034	(\$324,783)	-1.7%
Retirement/Insurance Benefits	9,077,822	9,226,975	149,153	1.6%
Purchased Services	4,781,607	4,603,409	(178,198)	-3.7%
Supplies and Materials	1,024,360	952,059	(72,301)	-7.1%
Capital Outlay	23,744	15,914	(7,830)	-33.0%
Other Expenditure Objects	533,162	521,544	(11,618)	-2.2%
<b>Total Expenditures</b>	<b>34,930,512</b>	<b>34,484,935</b>	<b>(445,577)</b>	<b>-1.3%</b>
<b>Other Financing Uses</b>				
Operating Transfers-Out	0	0	0	0.0%
Advances-Out	0	0	0	0.0%
All Other Financing Uses	0	0	0	0.0%
<b>Total Other Financing Uses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0%</b>
<b>Total Expenditures &amp; Other Fin. Uses</b>	<b>\$34,930,512</b>	<b>\$34,484,935</b>	<b>(\$445,577)</b>	<b>-1.3%</b>
Excess of Revenues & Other Fin. Sources over (under) Expenditures & Other Fin. Uses	\$5,132,665	\$6,535,867	\$1,403,202	27.3%
<b>Beginning Cash Balance July 1</b>	<b>\$10,069,186</b>	<b>\$10,069,186</b>	<b>\$0</b>	<b>0.0%</b>
<b>Ending Cash Balance</b>	<b>\$15,201,851</b>	<b>\$16,605,053</b>	<b>\$1,403,202</b>	<b>9.2%</b>
Estimated Encumbrances	\$1,084,549	\$950,108	\$134,441	
<b>Unreserved Fund Balance</b>	<b>\$14,117,302</b>	<b>\$15,654,945</b>	<b>\$1,537,643</b>	



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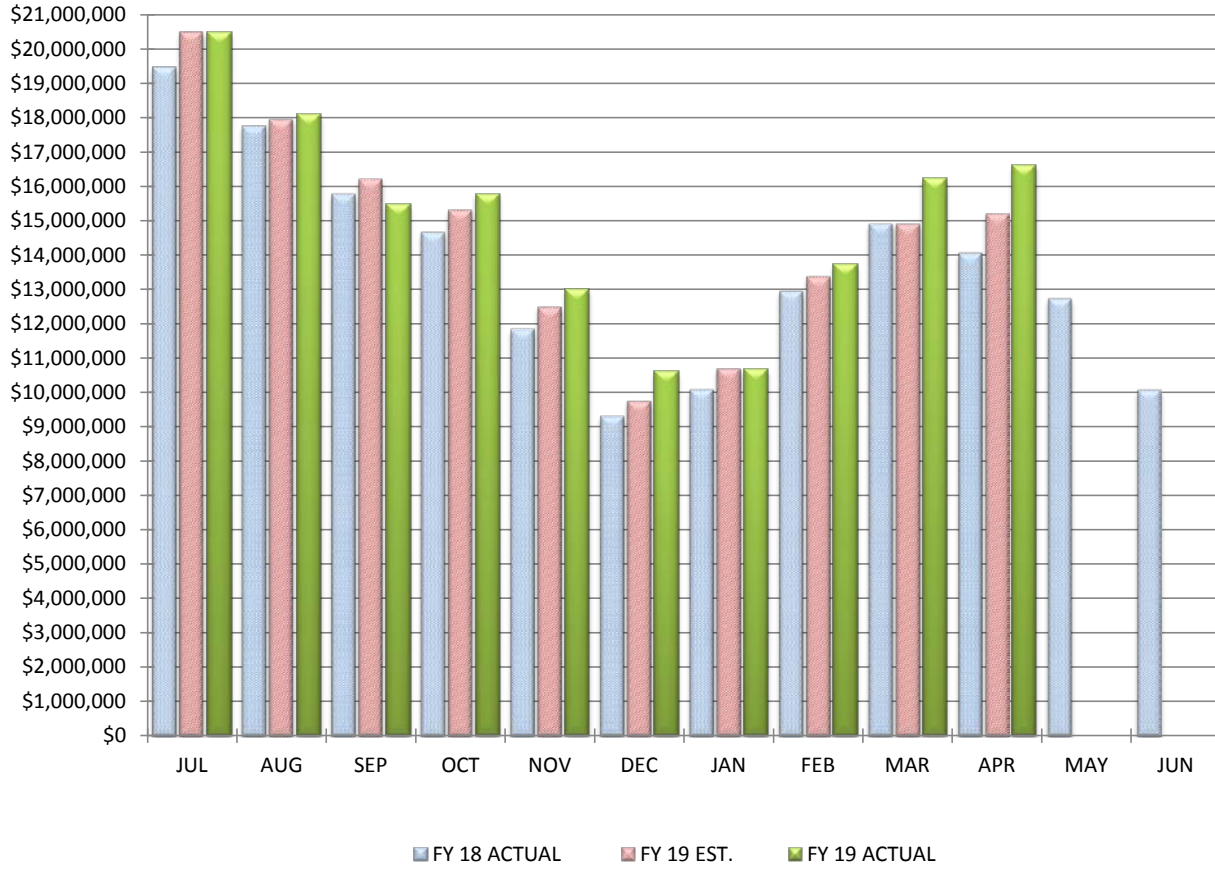
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VARIANCE ANALYSIS - GENERAL FUND

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BIG WALNUT LOCAL SCHOOL DISTRICT

COMPARISON OF MONTHLY ENDING CASH BALANCES





# BIG WALNUT LOCAL SCHOOL DISTRICT

## COMPARISON OF MONTHLY ENDING CASH BALANCES

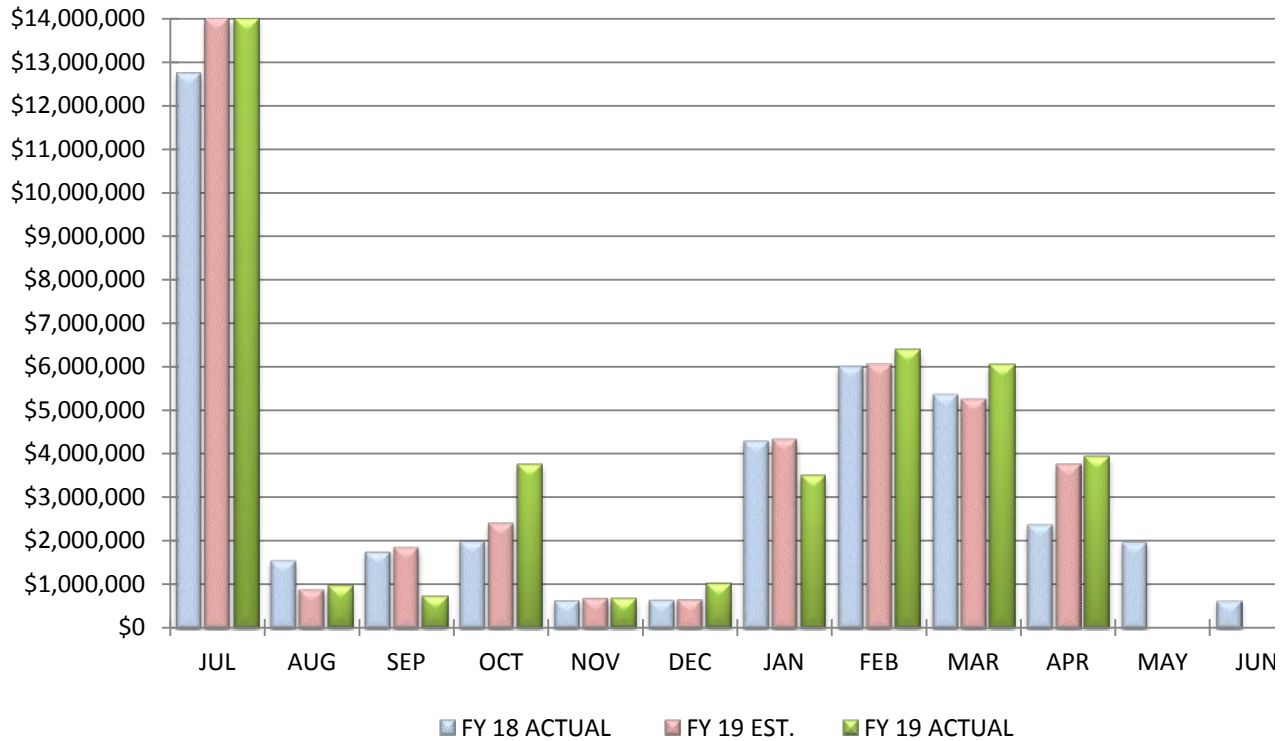
April 30, 2019

Actual Cash Balance		\$16,605,053
Estimated Cash Balance		\$15,201,851
Variance From Estimate	OVER	\$1,403,202
Percent Variance From Estimate	OVER	9.23%
Previous Year Cash Balance		\$14,052,270

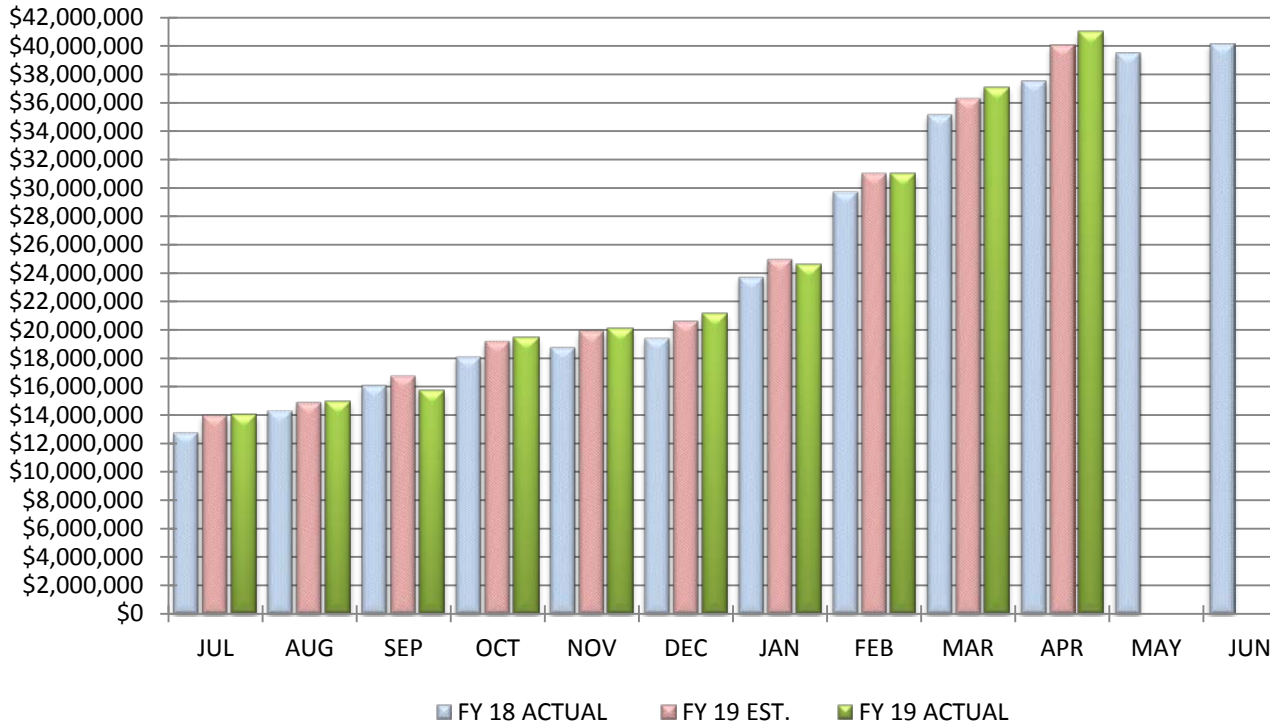
**COMMENTS:** Our total expenditures are coming in a little under estimates at this point in the year and each major source of revenue are coming in a little over estimates. Because of these factors, we are better in our cash balance projections at this point in the year. Further analysis of revenues 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

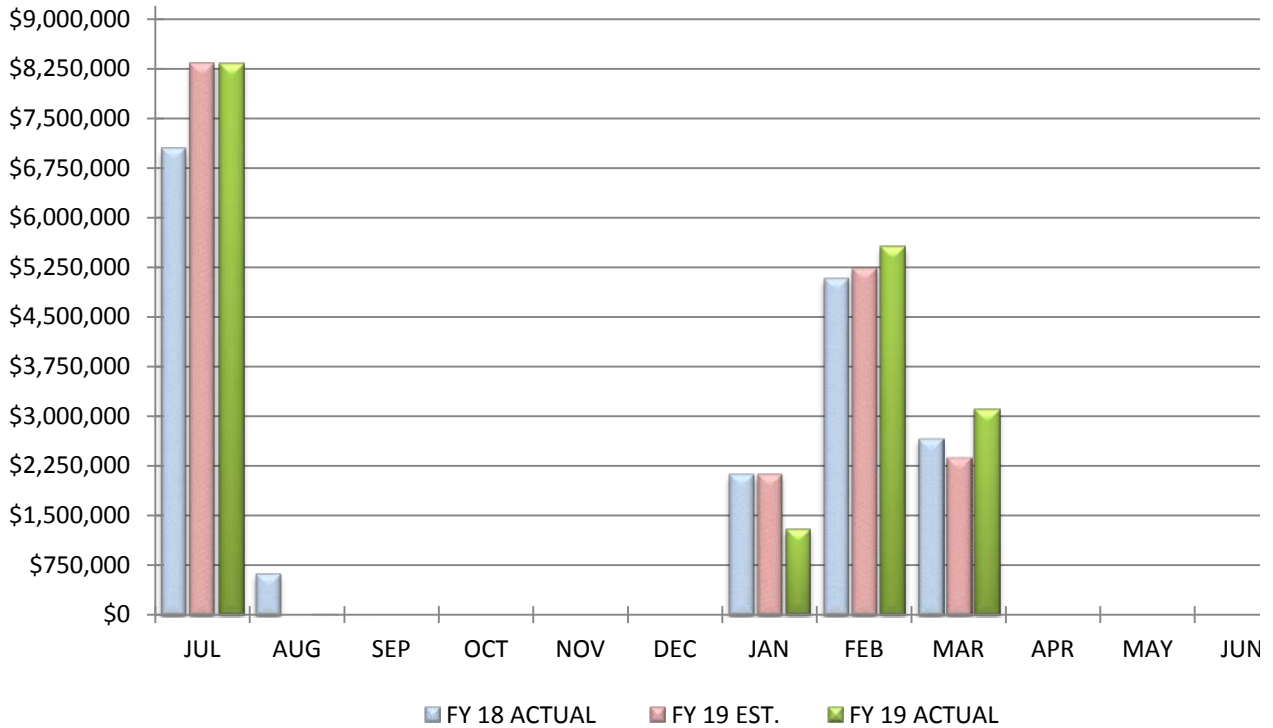
## COMPARISON TOTAL REVENUES & OTHER FINANCING SOURCES

		April 30, 2019	
		MONTH	YEAR-TO-DATE
Actual Receipts		\$3,929,471	\$41,020,802
Estimated Receipts		\$3,777,826	\$40,063,177
Variance From Estimate	OVER	\$151,645	OVER
Variance From Estimate	OVER	4.01%	OVER
Actual Prior Year		\$2,391,002	\$37,507,783
Total 2018-2019 Estimate			\$41,370,818
Percent Of Total Estimate Received			99.15%
Percent Of Budget Year Completed		10 Months	83.33%

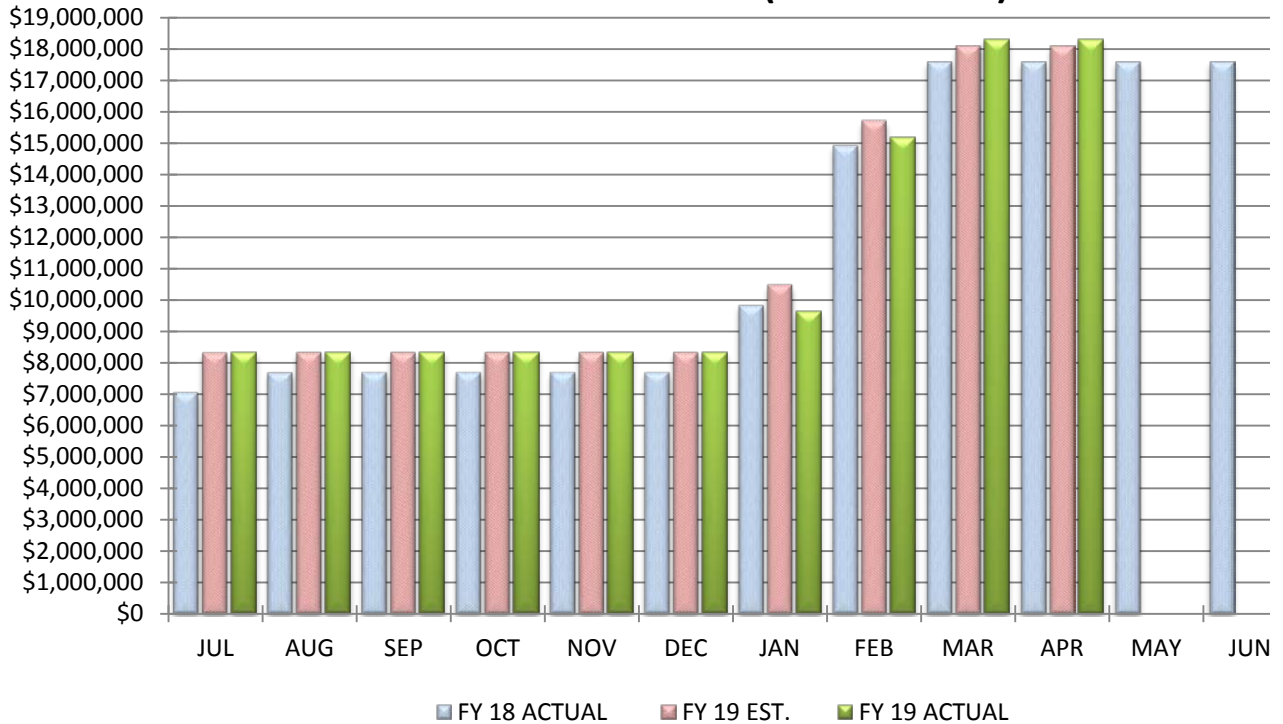
**COMMENTS:** All revenue sources are either on target or slightly favorable variances at this point in the year. With final tax settlement in March, we realize about 1% more in collections than was anticipated and our fourth quarter income taxes came in about 2% higher. Both of these favorable variance had a positive impact on total revenues. We expect total revenues will be over annual estimates. Further explanation of revenues will 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

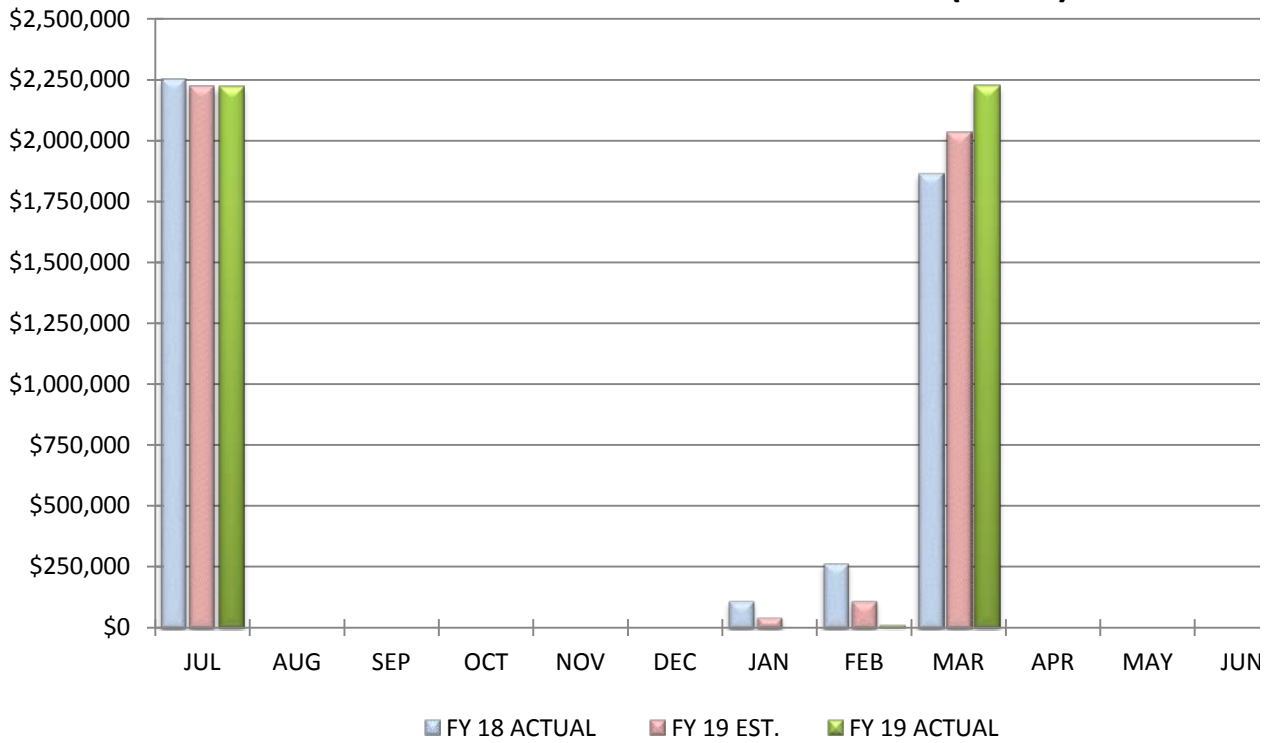
### COMPARISON OF GENERAL PROPERTY TAX (REAL ESTATE)

	April 30, 2019	
	MONTH	YEAR-TO-DATE
Actual Real Estate Tax Receipts	\$0	\$18,283,805
Estimated Real Estate Tax Receipts	\$0	\$18,082,689
Variance From Estimate	\$0	\$201,116
	OVER	
Variance From Estimate	0.00%	1.11%
	OVER	
Actual Prior Year	\$0	\$17,574,729
Total 2018-2019 Estimate		\$18,082,689
Percent Of Total Estimate Received		101.11%
Percent Of Budget Year Completed	10 months	83.33%

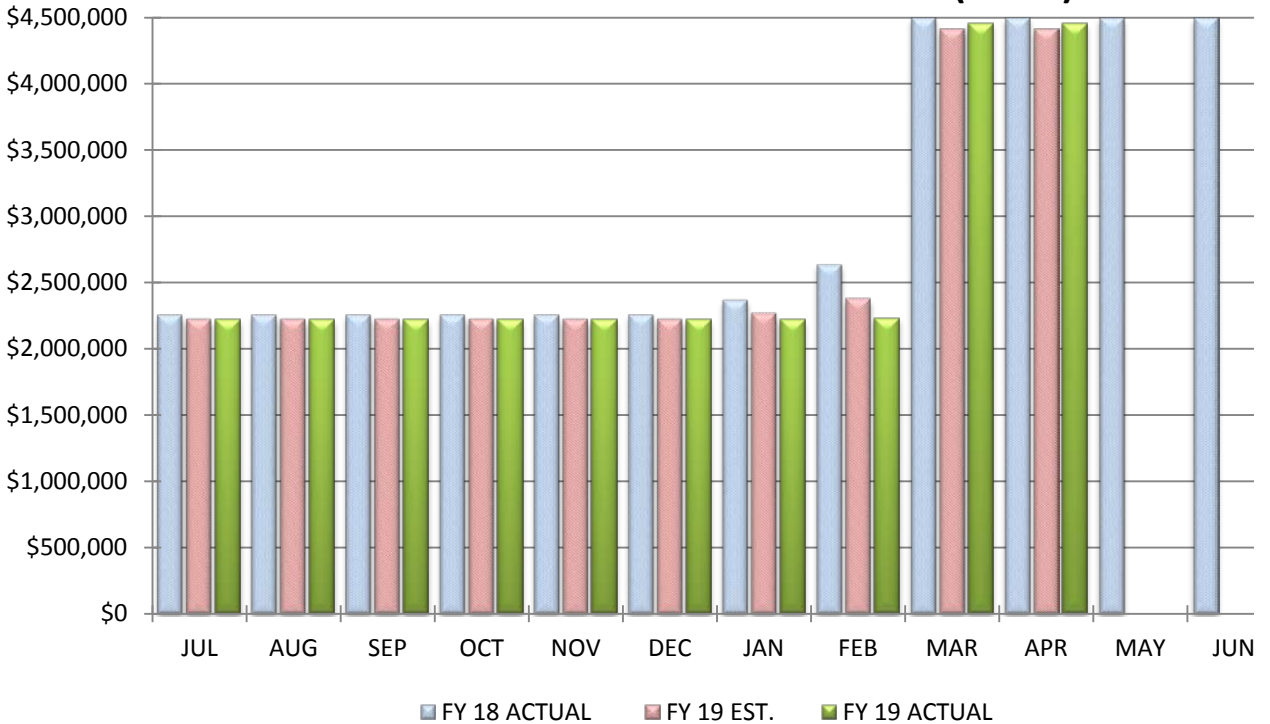
**COMMENTS:** Total District assessed valuation growth for collection year 2019 exceeded original estimates especially in residential tax values. With this increase, we will finish the year favorable in this line compared to original estimates. No further tax collections are anticipated for the current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

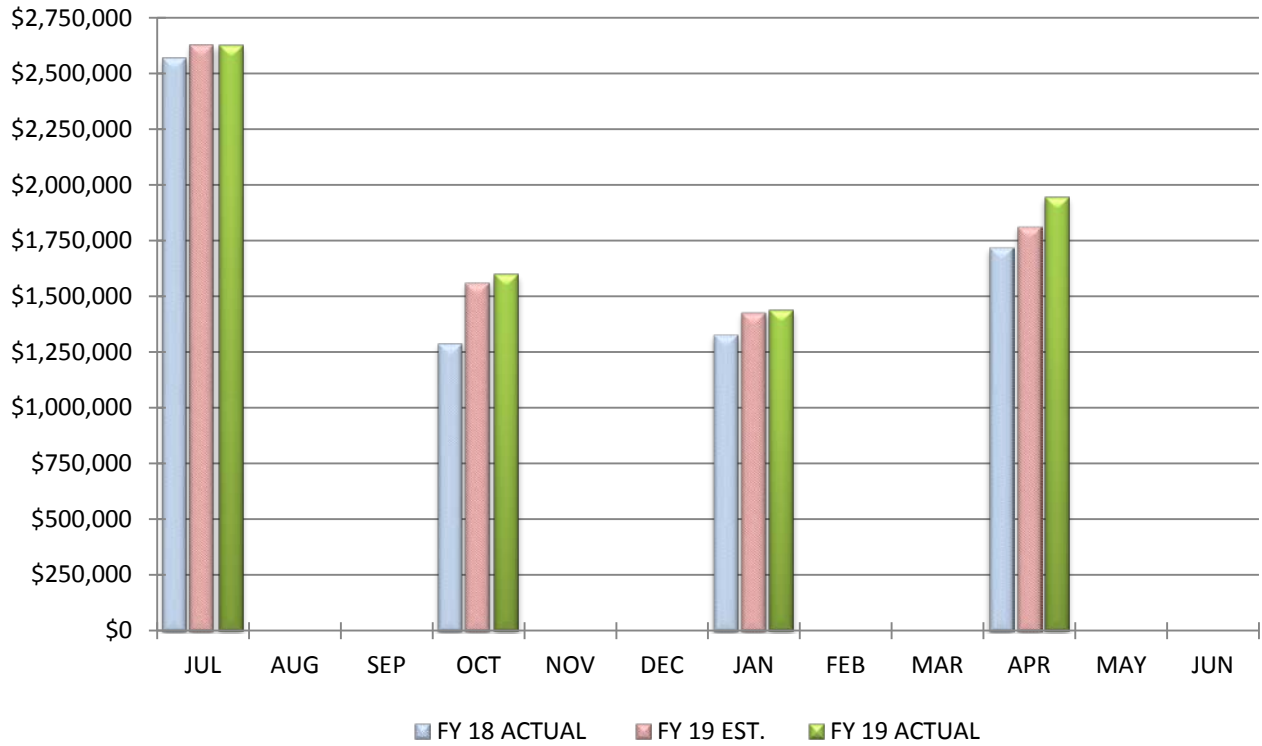
### COMPARISON OF TANGIBLE PERSONAL PROPERTY TAX (PUPP)

	April 30, 2019	
	MONTH	YEAR-TO-DATE
Actual PUPP Tax Receipts	\$0	\$4,457,625
Estimated PUPP Tax Receipts	\$0	\$4,411,232
Variance From Estimate	\$0 OVER	\$46,393
Variance From Estimate	0.00% OVER	1.05%
Actual Prior Year	\$0	\$4,497,858
Total 2018-2019 Estimate		\$4,411,232
Percent Of Total Estimate Received		101.05%
Percent Of Budget Year Completed	10 months	83.33%

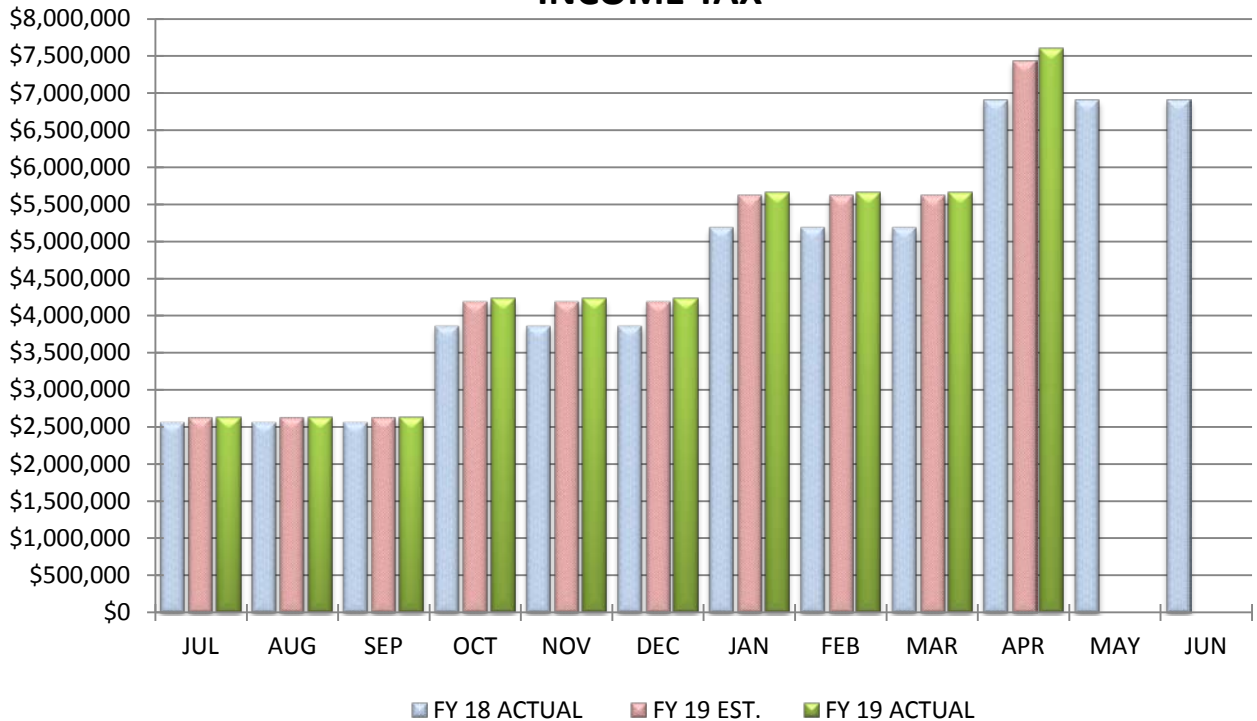
**COMMENTS:** While our projections anticipated a slight decrease in valuation for personal property due to depreciation of utility generation and transmission infrastructure, our new assessed valuation for collection year 2019 rose slightly. We believe this is due to utility infrastructure additions 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

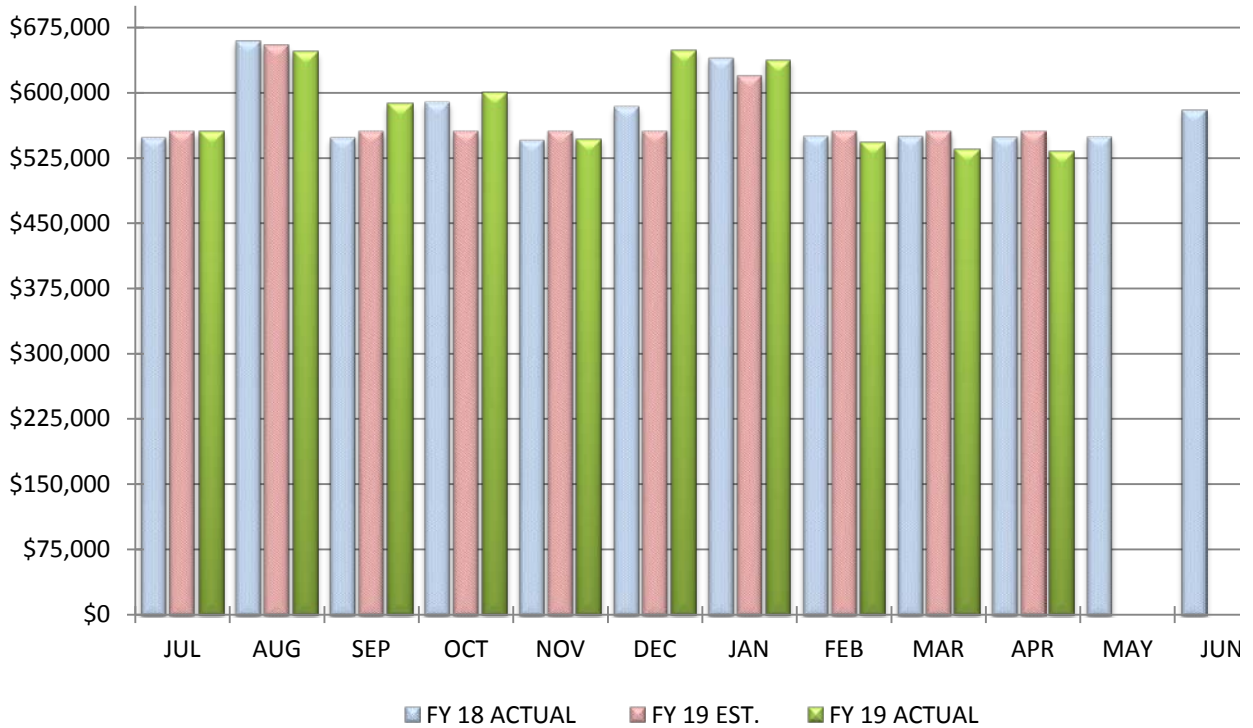
**April 30, 2019**

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,944,112		\$7,609,785
Estimated State Receipts		\$1,813,982		\$7,433,675
Variance From Estimate	OVER	\$130,130	OVER	\$176,110
Variance From Estimate	OVER	7.17%	OVER	2.37%
Actual Prior Year		\$1,717,939		\$6,901,673
Total 2018-2019 Estimate				\$7,433,675
Percent Of Total Estimate Received				102.37%
Percent Of Budget Year Completed		10 months		83.33%

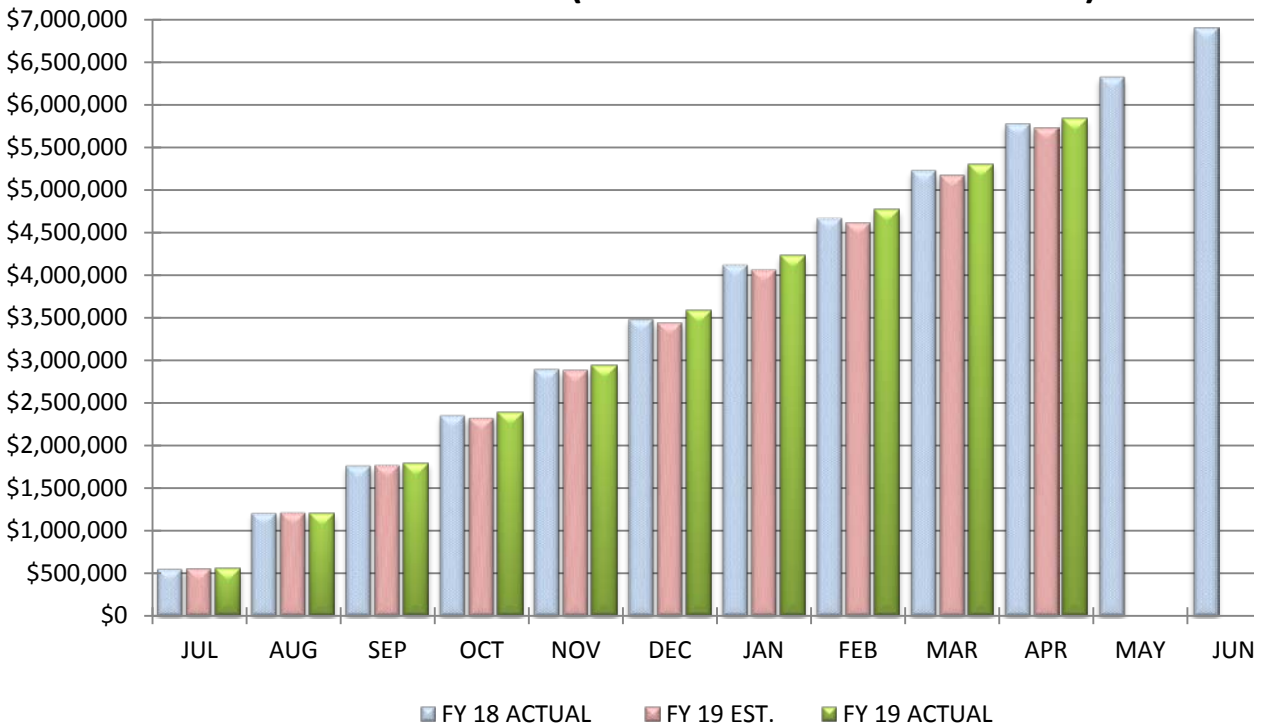
**COMMENTS:** We received our final quarterly income tax payment for the fiscal year at the end of April and noted a little over a 10% increase from the prior year. With increases in existing wages as well as growth in our community, we noted a good amount of growth in income tax receipts for the fiscal year, which aided our favorable overall revenue position. No more income tax receipts will be received for the remainder of fiscal year 2019.

**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

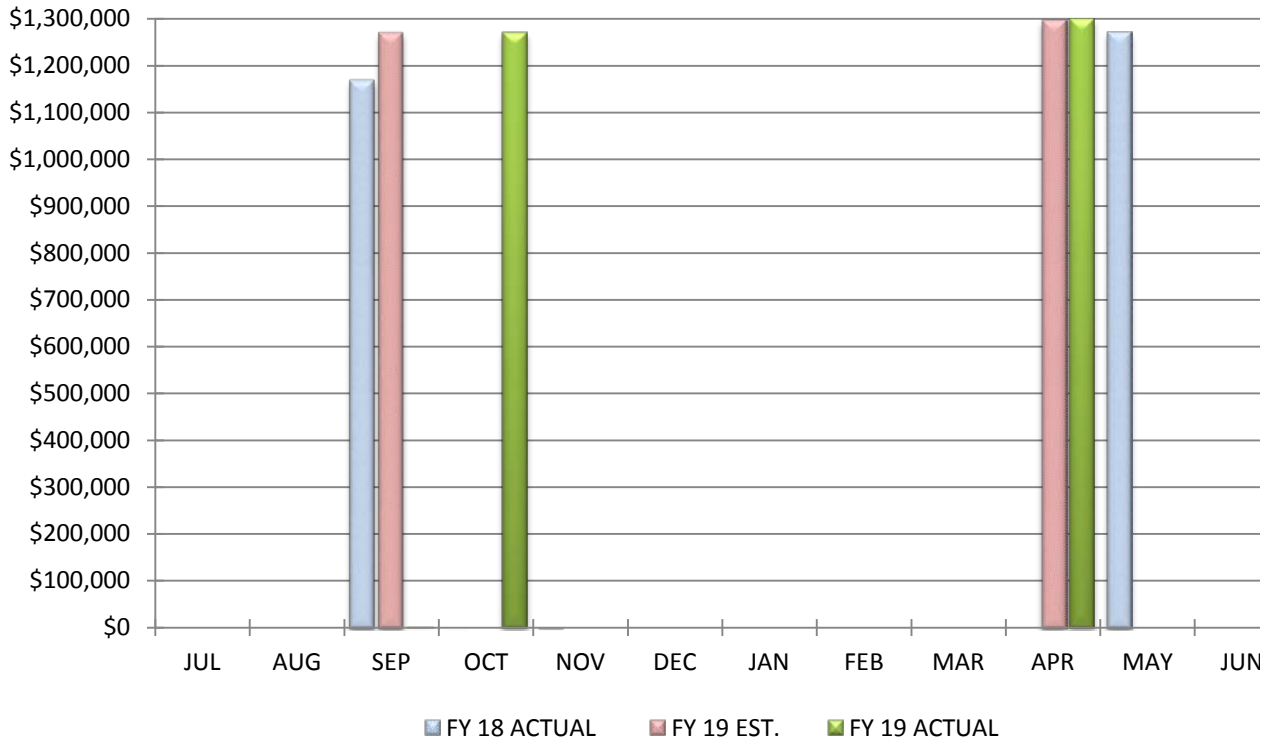
### COMPARISON OF STATE GRANTS-IN-AID (UNRESTRICTED & RESTRICTED)

April 30, 2019					
		MONTH			YEAR-TO-DATE
Actual State Receipts		\$532,291			\$5,835,510
Estimated State Receipts		\$555,466			\$5,717,277
Variance From Estimate	UNDER	(\$23,175)	OVER		\$118,233
Variance From Estimate	UNDER	-4.17%	OVER		2.07%
Actual Prior Year		\$549,237			\$5,765,548
Total 2018-2019 Estimate					\$6,848,320
Percent Of Total Estimate Received					85.21%
Percent Of Budget Year Completed			10 months		83.33%

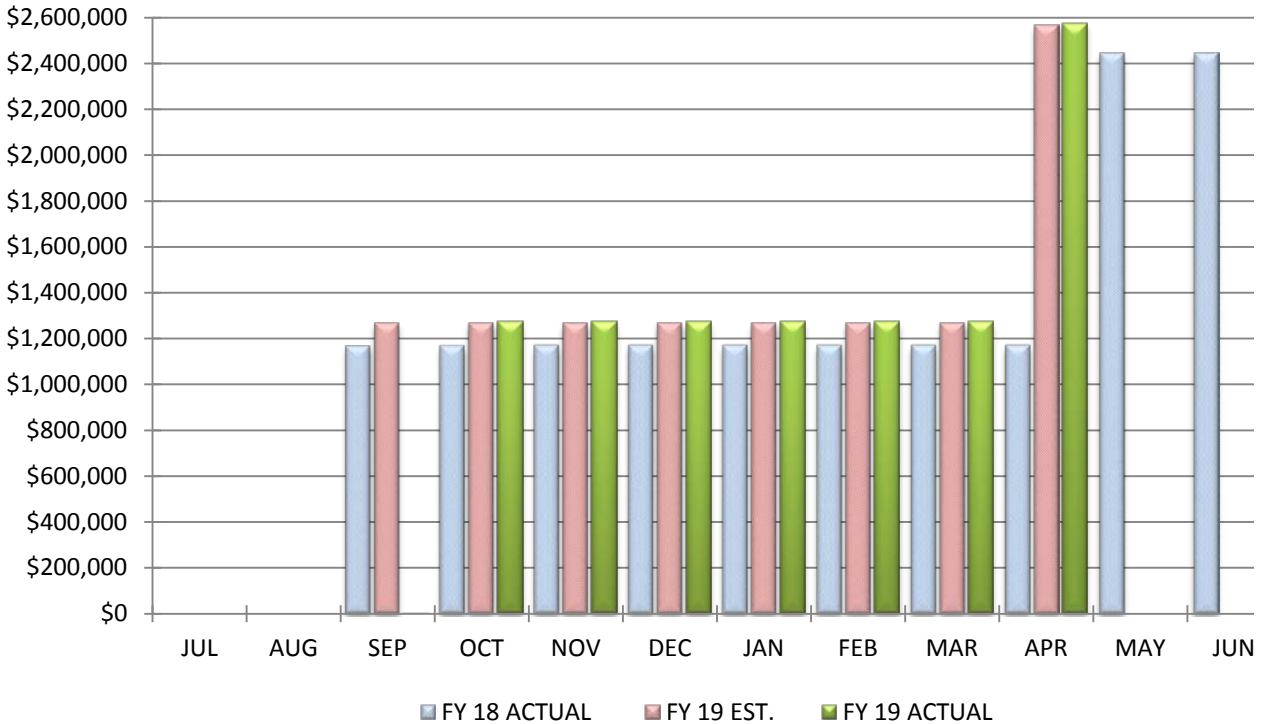
**COMMENTS:** We continue to be favorable for year-to-date state receipts due to an updated in preschool special education funding from enrollment increases, as well as, prior fiscal year foundation deduction adjustments that resulted in a \$67,000 return of funds that had been deduct for Autism and 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 since, causing the total state grants-in-aid to move closer to annual projections as the year finishes.

**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

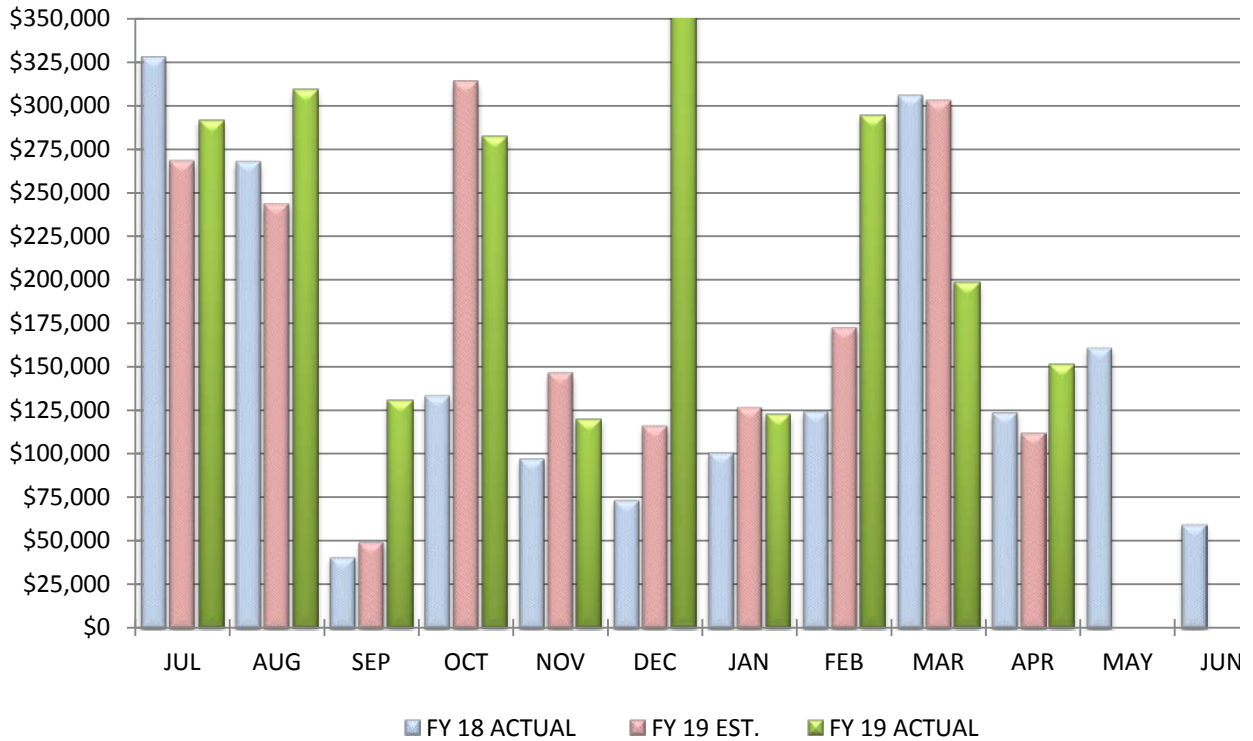
## COMPARISON OF STATE PROPERTY TAX ALLOCATIONS

		<b>April 30, 2019</b>	
		MONTH	YEAR-TO-DATE
Actual Tax Allocation Receipts		\$1,301,860	\$2,575,146
Estimated Tax Allocation Receipts		\$1,296,414	\$2,565,842
Variance From Estimate	OVER	\$5,446	OVER
Variance From Estimate	OVER	0.42%	OVER
Actual Prior Year		\$0	\$1,171,834
Total 2018-2019 Estimate			\$2,565,842
Percent Of Total Estimate Received			100.36%
Percent Of Budget Year Completed		10 months	83.33%

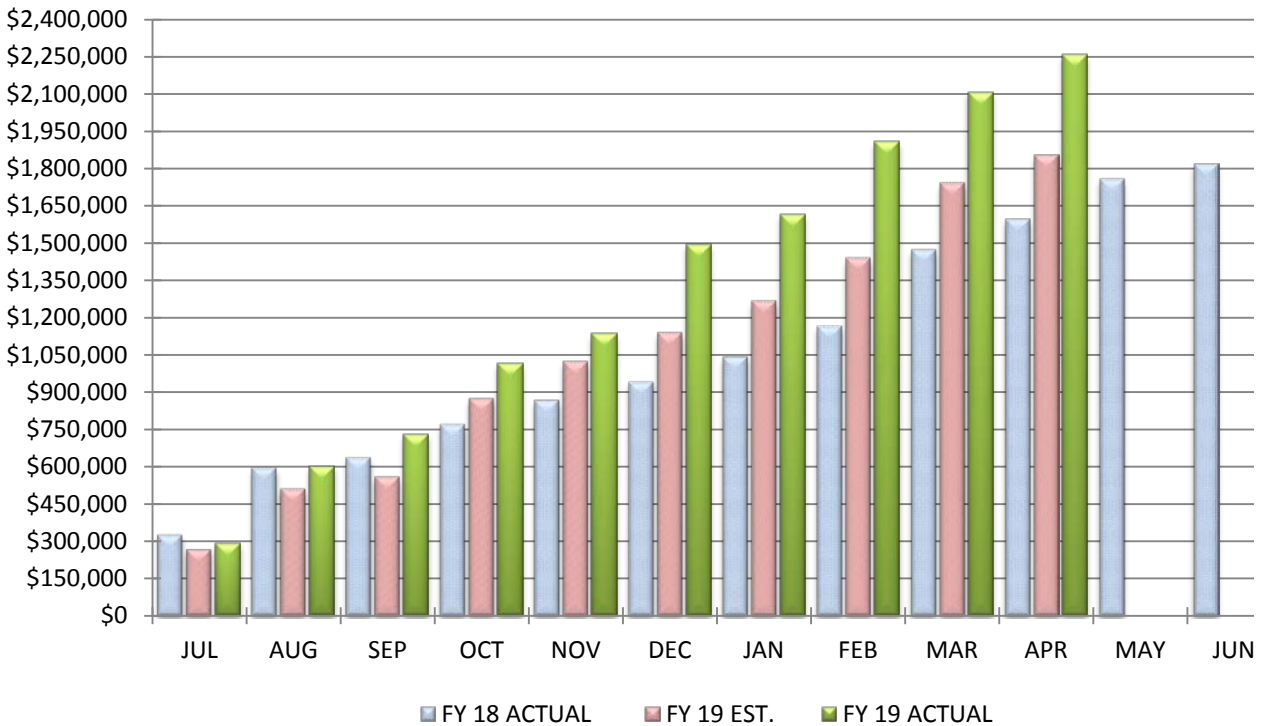
**COMMENTS:** We are on target with annual estimates.

**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

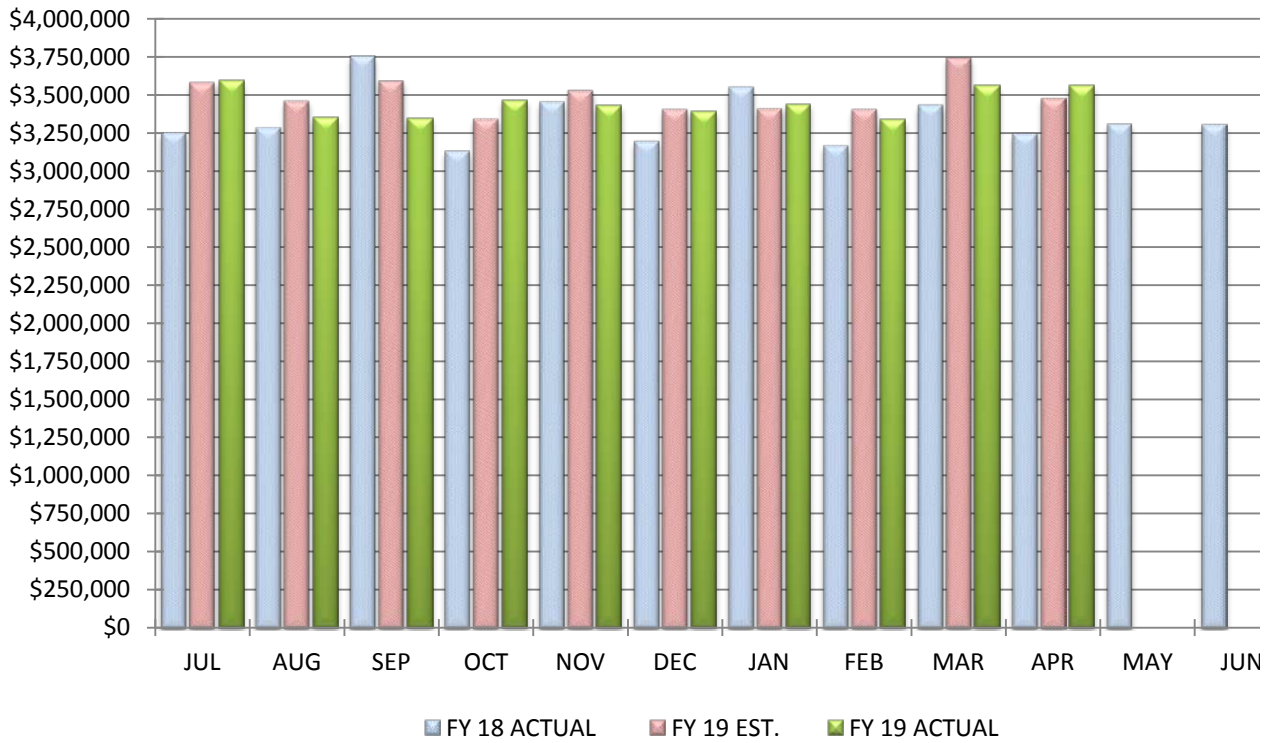
**April 30, 2019**

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$151,208		\$2,258,931
Estimated Other Receipts		\$111,964		\$1,852,462
Variance From Estimate	OVER	\$39,244	OVER	\$406,469
Variance From Estimate	OVER	35.05%	OVER	21.94%
Actual Prior Year		\$123,826		\$1,596,141
Total 2018-2019 Estimate				\$2,029,060
Percent Of Total Estimate Received				111.33%
Percent Of Budget Year Completed			10 months	83.33%

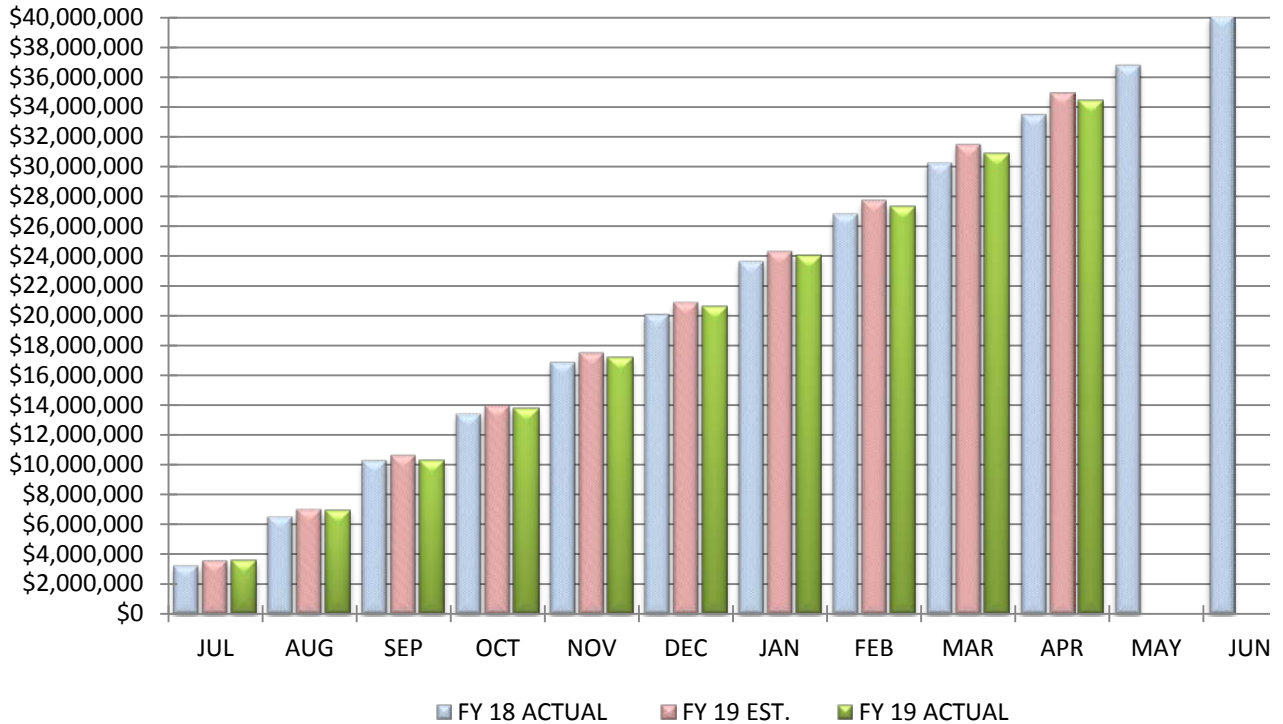
**COMMENTS:** We continue to be over estimates for the year due to favorable interest income and several one-time payments (return of prior year County Auditor and Treasurer fees and fiscal year 2015 and 2016 Medicaid program final settlement payments being received). With these receipts and anticipated remaining amounts, we will end the year significantly over in this category. These revenues have helped us reach a favorable revenue position for the year, however, this is not indicative of total other 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

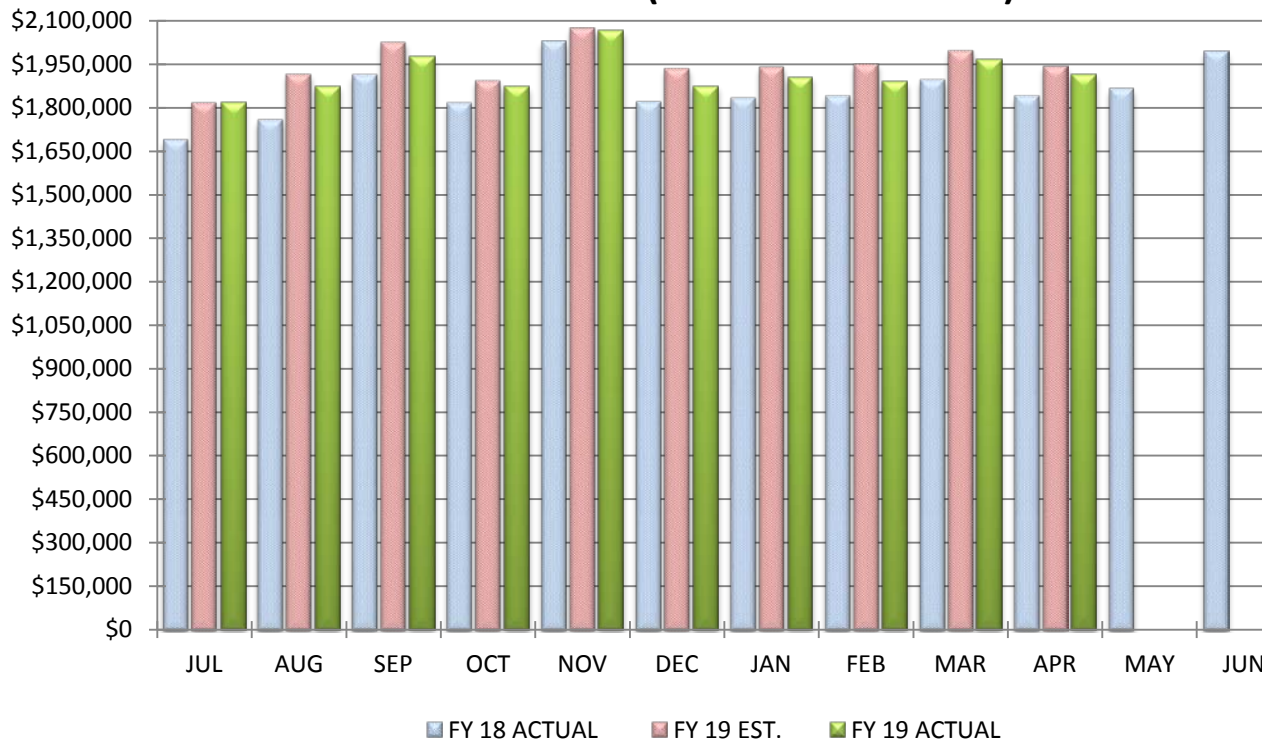
### COMPARISON OF TOTAL EXPENDITURES & OTHER FINANCING USES

		April 30, 2019	
		MONTH	YEAR-TO-DATE
Actual Expenditures		\$3,562,014	\$34,484,935
Estimated Expenditures		\$3,475,036	\$34,930,512
Variance From Estimate	OVER	\$86,978	UNDER
			(\$445,577)
Variance From Estimate	OVER	2.50%	UNDER
			-1.28%
Actual Prior Year		\$3,241,484	\$33,428,301
Total 2018-2019 Estimate			\$41,970,125
Percent Of Total Estimate Spent			82.17%
Percent Of Budget Year Completed		10 months	83.33%

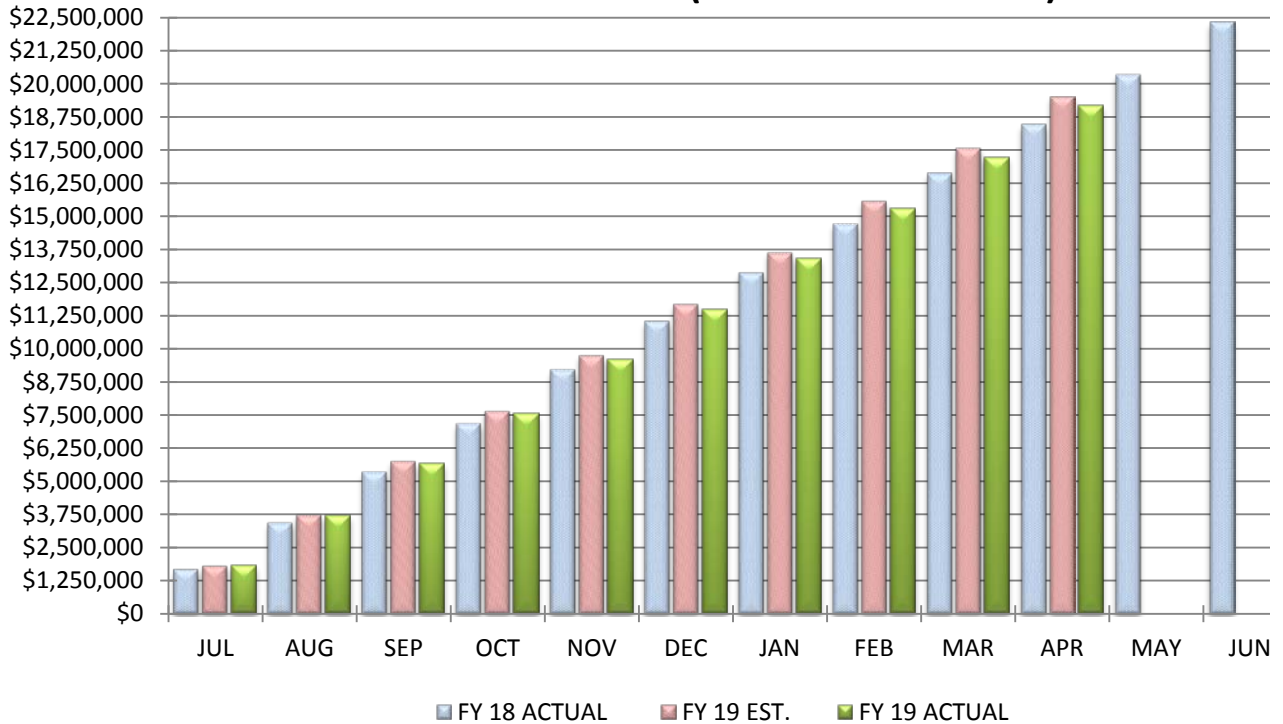
**COMMENTS:** The employee retirement and insurance benefits expenditure continues to be a concern for the District. We received a large increase in our medical insurance premium rate for our calendar year 2019 plan and anticipated rising costs in this area, but actual costs have exceeded original estimates. Overall, total expenditures are under projections due to compensating savings realized in Personal Services (salaries and wages), Purchased Services, and Materials and Supplies, which 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

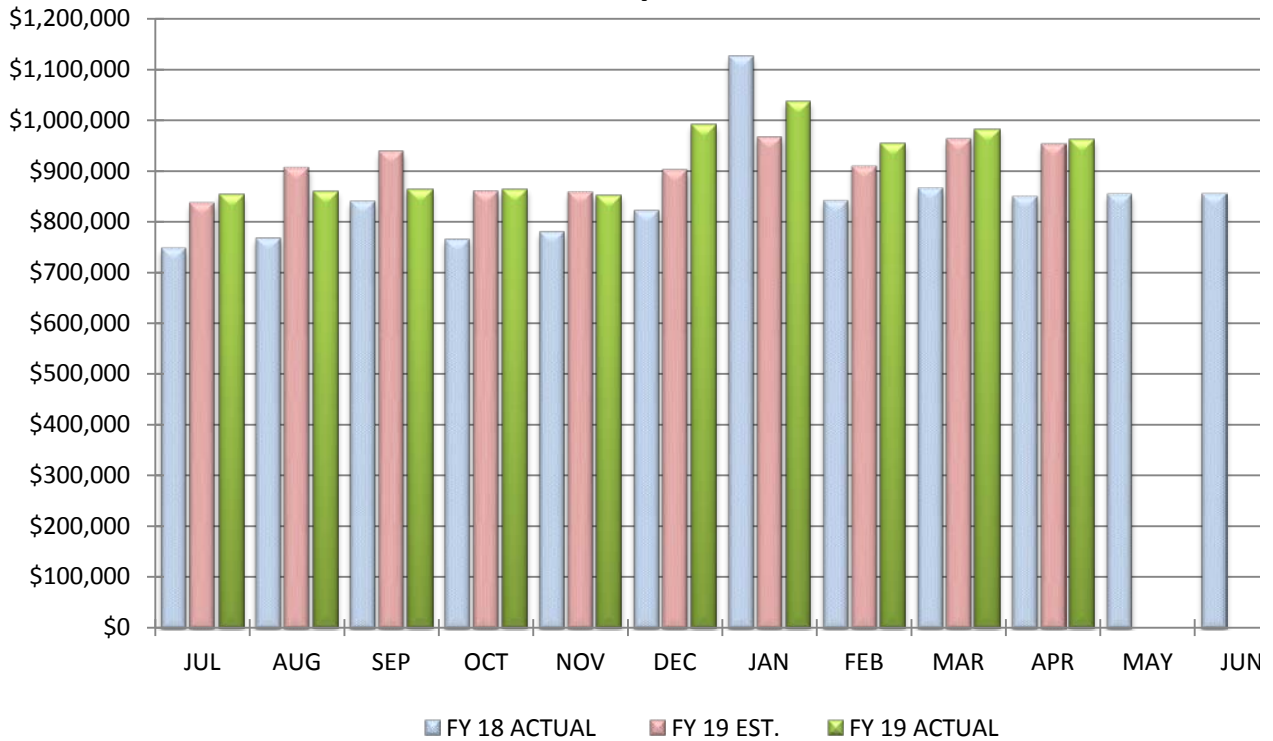
### COMPARISON OF PERSONAL SERVICES (SALARIES & WAGES)

		April 30, 2019		
		MONTH	YEAR-TO-DATE	
Actual Wage Expenditures		\$1,915,295		\$19,165,034
Estimated Wage Expenditures		\$1,942,272		\$19,489,817
Variance From Estimate	UNDER	(\$26,977)	UNDER	(\$324,783)
Variance From Estimate	UNDER	-1.39%	UNDER	-1.67%
Actual Prior Year		\$1,840,960		\$18,440,140
Total 2018-2019 Estimate				\$23,512,629
Percent Of Total Estimate Spent				81.51%
Percent Of Budget Year Completed			10 months	83.33%

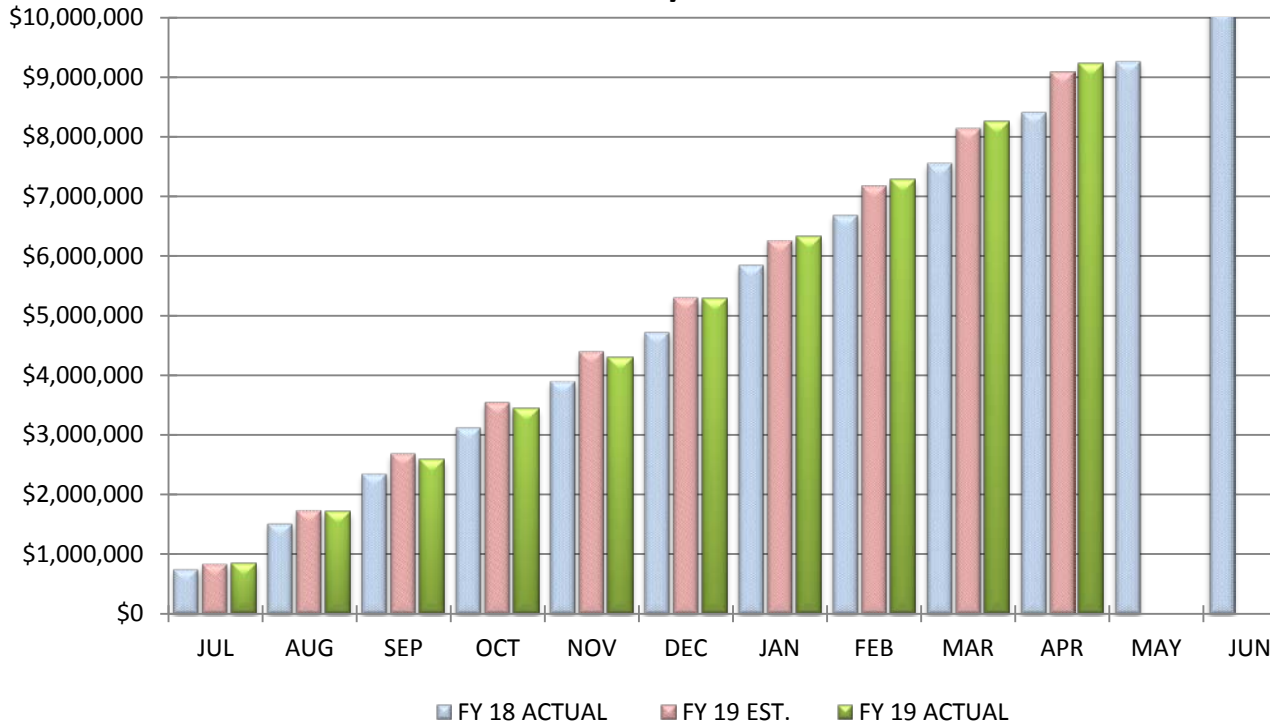
**COMMENTS:** We realized savings throughout the year in personal services due to slightly less experienced staff replacing the more experienced staff that either retired or resigned last year and throughout this year. Overall, we believe we believe we will continue to be slightly under annual projections in this expenditure category. Fortunately, savings in personal services is compensating for additional costs in benefits allowing the total employee compensation of wages and benefits to be 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

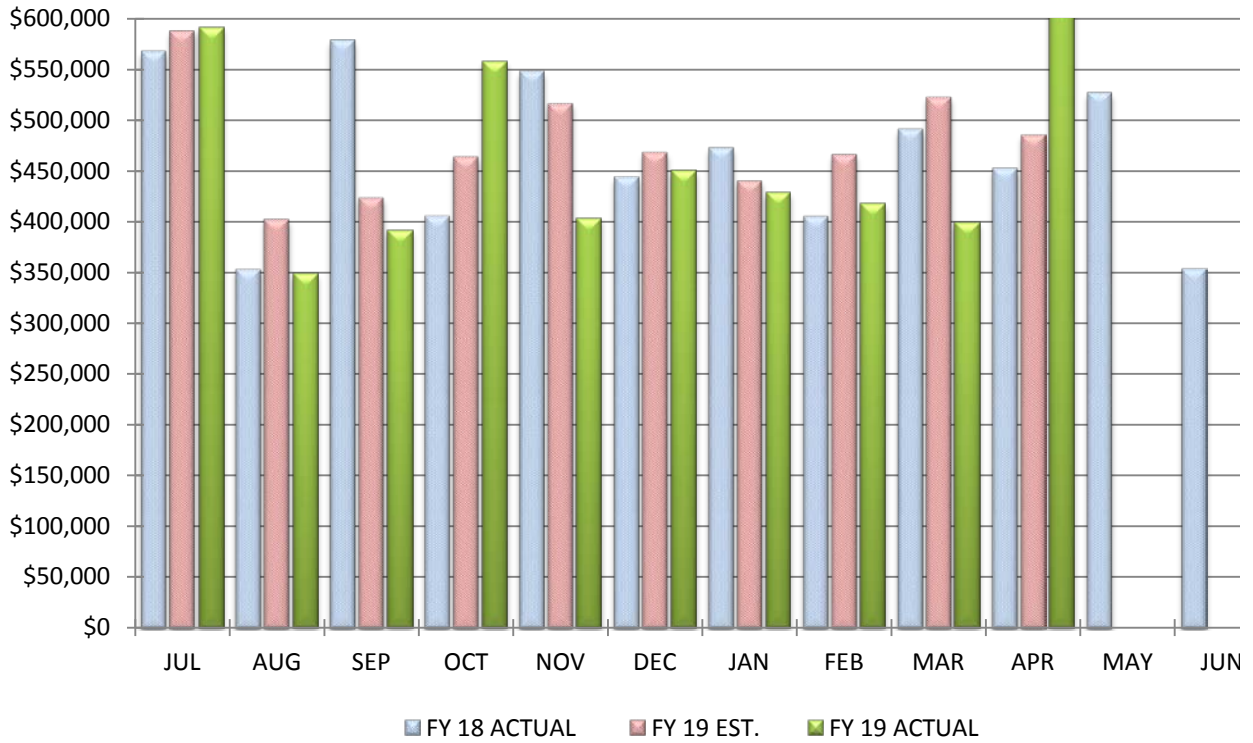
### COMPARISON OF EMPLOYEES' RETIREMENT/INSURANCE BENEFITS

		April 30, 2019	
		MONTH	YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$961,808	\$9,226,975
Estimated Fringe Benefit Expenditures		\$950,676	\$9,077,822
Variance From Estimate	OVER	\$11,132	\$149,153
Variance From Estimate	OVER	1.17%	1.64%
Actual Prior Year		\$849,633	\$8,402,222
Total 2018-2019 Estimate			\$10,931,767
Percent Of Total Estimate Spent			84.41%
Percent Of Budget Year Completed		10 months	83.33%

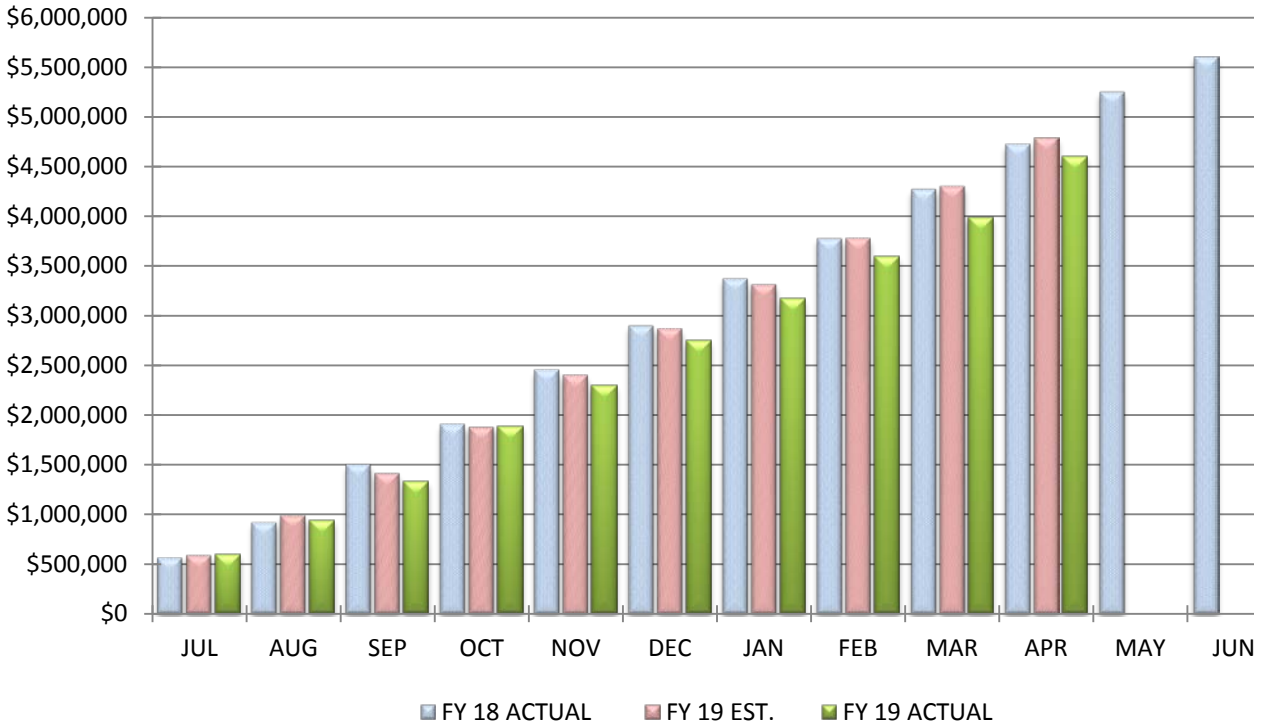
**COMMENTS:** We are over estimates for the month and a little over for the year as a whole. We received a substantial increase in our insurance rates for the 2019 plan year and anticipated benefit expenses to rise, however, actual expenditures are higher than originally anticipated due to a few additional 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 and we anticipate this category with finish the year higher than originally anticipated. We have realized savings in other areas that will compensate for the extra costs.

**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

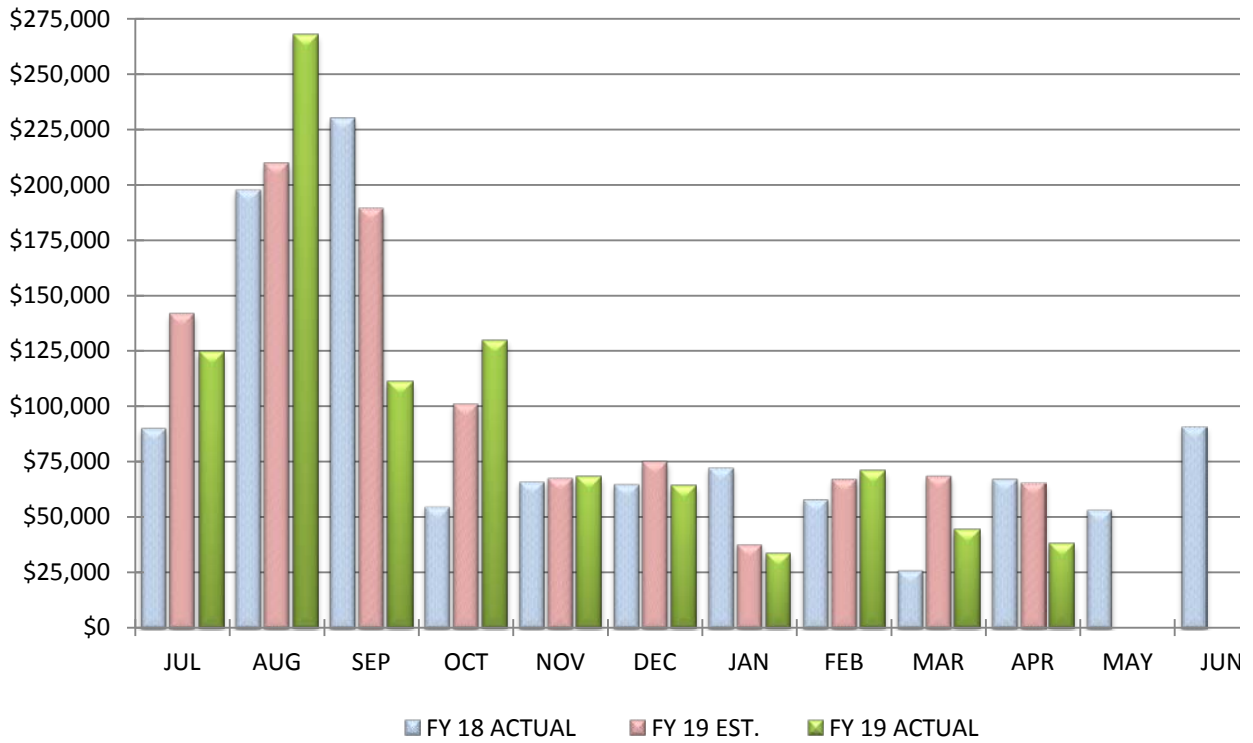
**April 30, 2019**

		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$612,985		\$4,603,409
Estimated Service Expenditures		\$485,800		\$4,781,607
Variance From Estimate	OVER	\$127,185	UNDER	(\$178,198)
Variance From Estimate	OVER	26.18%	UNDER	-3.73%
Actual Prior Year		\$452,306		\$4,719,325
Total 2018-2019 Estimate				\$5,769,540
Percent Of Total Estimate Spent				79.79%
Percent Of Budget Year Completed			10 months	83.33%

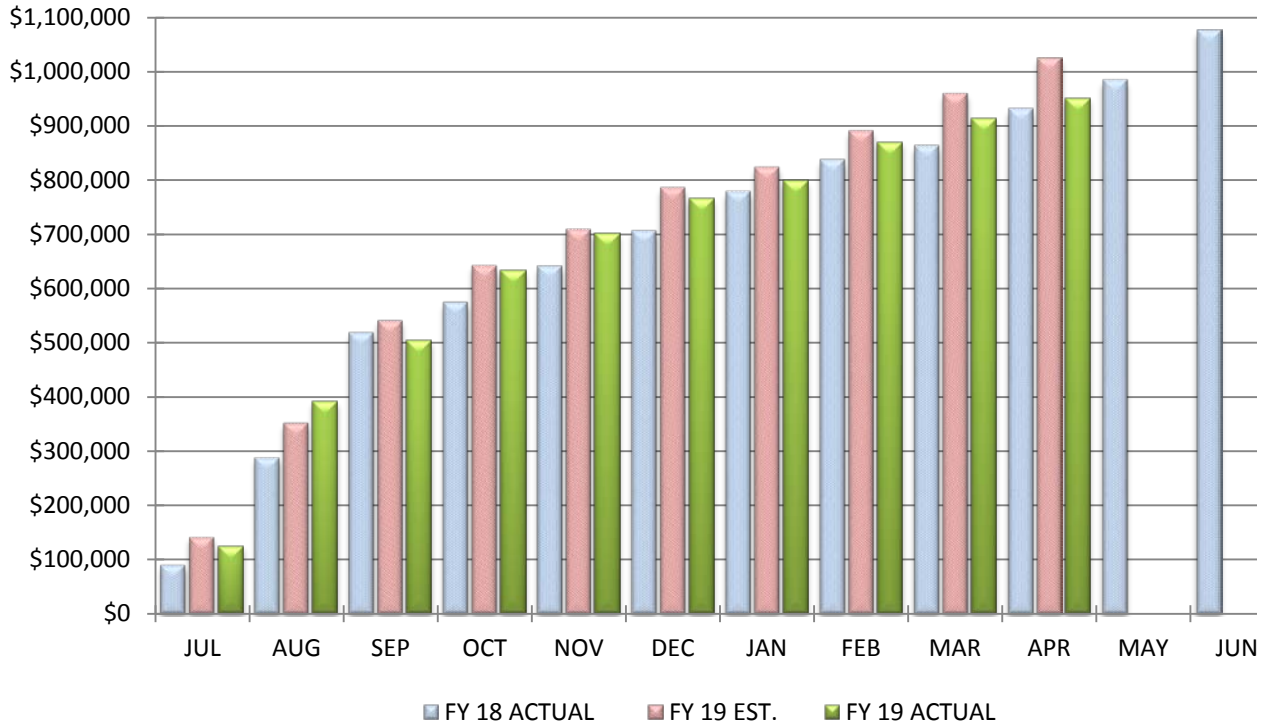
**COMMENTS:** Purchased services is an area that is prone to timing differences for payments as can be seen in our monthly variance, however, it is also an area where we can find some savings from time to time through renegotiating contracts, locking in rates for some budget stability, or foregoing a desired service if budget pressures require it. To an extent, each of these factors has allowed our actual expenditures to be under anticipated at this point in the fiscal year. We will continue to watch this expenditure category and look for areas for further savings and 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

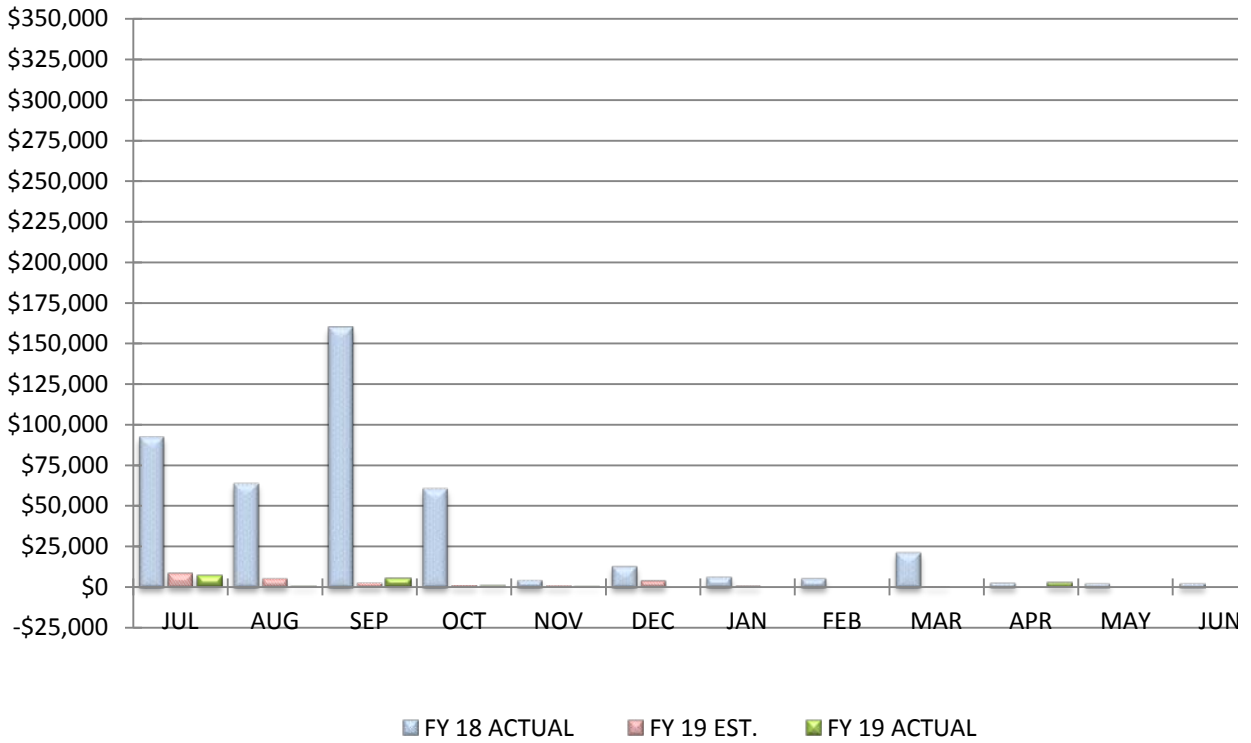
**April 30, 2019**

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$38,062		\$952,059
Estimated Material Expenditures		\$65,673		\$1,024,360
Variance From Estimate	UNDER	(\$27,611)	UNDER	(\$72,301)
Variance From Estimate	UNDER	-42.04%	UNDER	-7.06%
Actual Prior Year		\$67,565		\$930,191
Total 2018-2019 Estimate				\$1,188,462
Percent Of Total Estimate Spent				80.11%
Percent Of Budget Year Completed			10 months	83.33%

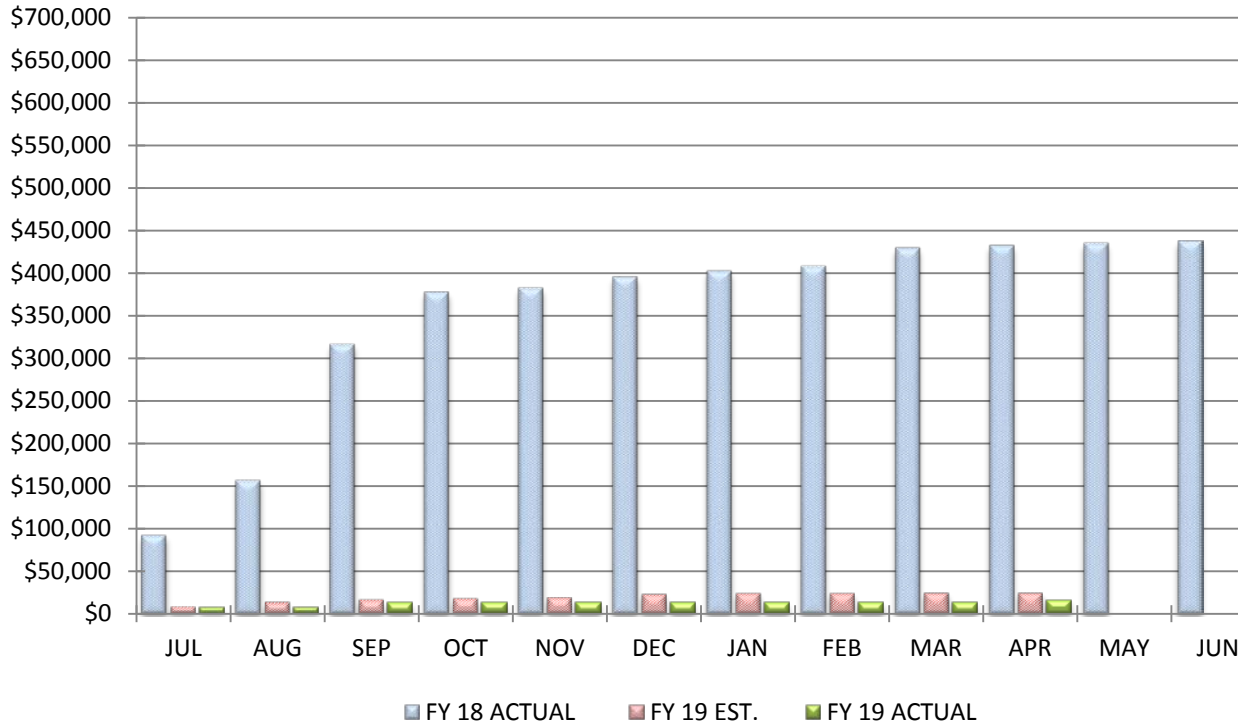
**COMMENTS:** Supplies and materials is another area prone to timing differences for payment as well as minor savings through price comparison or foregoing desired products. These factors have played a role in favorable position at this point in the year. With end of year needs, we believe actual expenditures should be in line or slightly under estimates for the year.

**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

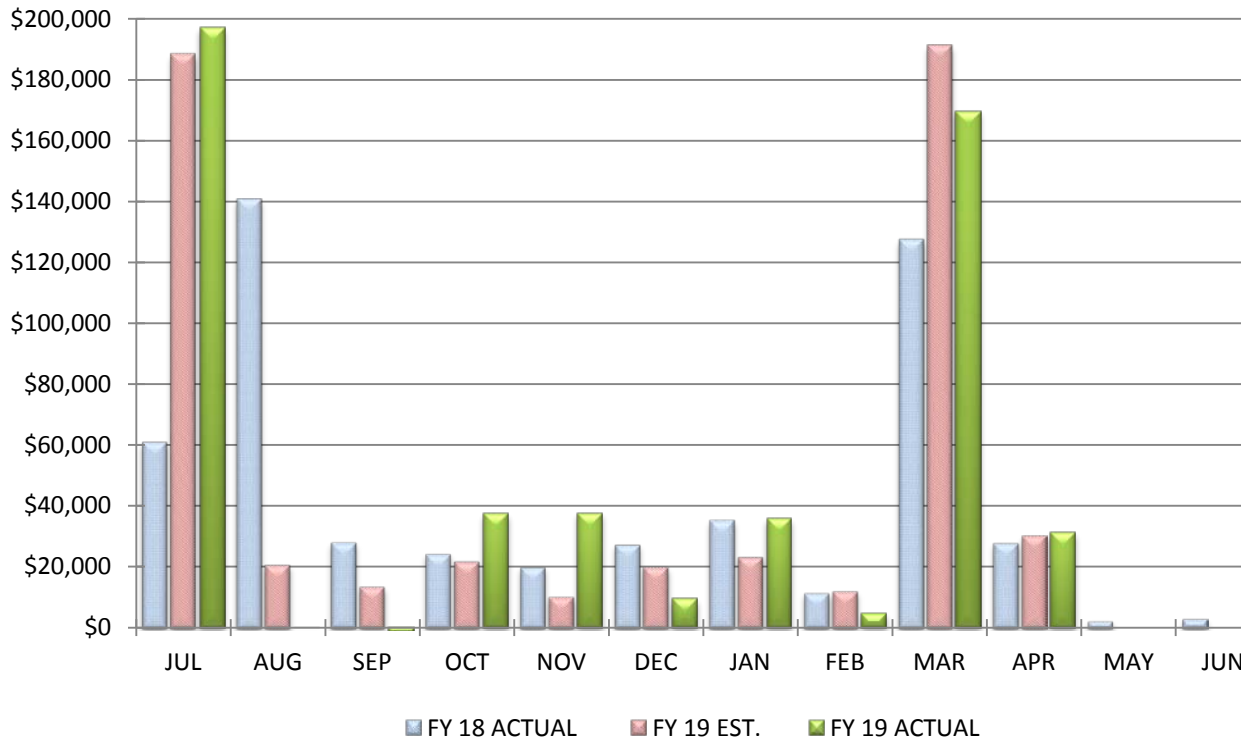
**April 30, 2019**

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$2,500		\$15,914
Estimated Equipment Expenditures		\$0		\$23,744
Variance From Estimate	OVER	\$2,500	UNDER	(\$7,830)
Variance From Estimate	OVER	0.00%	UNDER	-32.98%
Actual Prior Year		\$2,952		\$431,576
Total 2018-2019 Estimate				\$25,000
Percent Of Total Estimate Spent				63.66%
Percent Of Budget Year Completed			10 months	83.33%

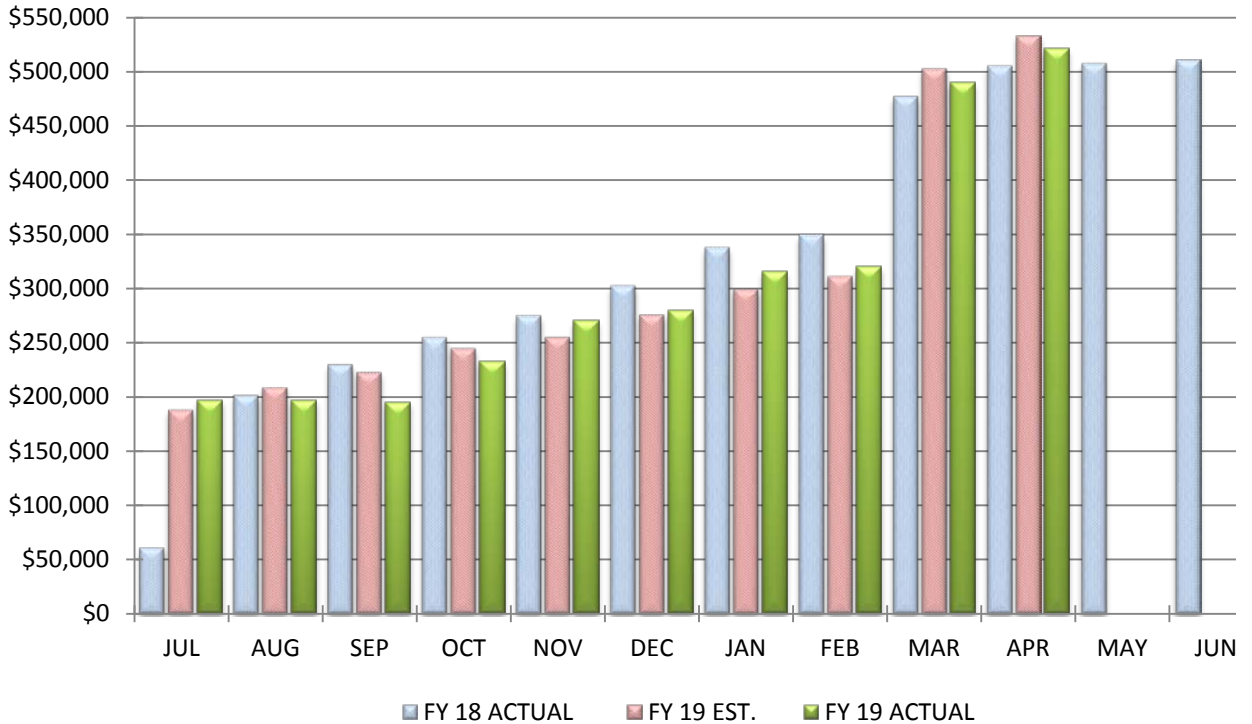
**COMMENTS:** Expenditures for capital outlay have previously been general fund costs because other funds were not available. Many of the capital outlays we have made in the past for equipment, facility repairs, and land improvements are now being paid from permanent improvement dollars, which has caused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

		April 30, 2019		
		MONTH	YEAR-TO-DATE	
Actual Other Expenditures		\$31,364		\$521,544
Estimated Other Expenditures		\$30,615		\$533,162
Variance From Estimate	OVER	\$749	UNDER	(\$11,618)
Variance From Estimate	OVER	2.45%	UNDER	-2.18%
Actual Prior Year		\$28,068		\$504,847
Total 2018-2019 Estimate				\$542,727
Percent Of Total Estimate Spent				96.10%
Percent Of Budget Year Completed			10 months	83.33%

**COMMENTS:** We are substantially on target with annual estimates.



**BIG WALNUT** | **INSPIRE**  
**LOCAL SCHOOLS** | **& GUIDE**

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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

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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	3,929,471.66	41,020,800.78	3,562,015.17	34,484,934.60	16,605,052.05	949,775.39	15,655,276.66
TOTAL FOR Fund 002 - BOND RETIREMENT:							
2,419,256.01	176,108.88	7,731,182.89	0.00	3,331,042.84	6,819,396.06	1,931,899.77	4,887,496.29
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
446,068.40	5,876.36	1,320,919.89	63,380.13	737,264.56	1,029,723.73	57,657.45	972,066.28
TOTAL FOR Fund 004 - BUILDING:							
9,260,431.71	88,853.03	42,664,393.26	13,424.48	6,037,401.42	45,887,423.55	29,543,055.26	16,344,368.29
TOTAL FOR Fund 006 - FOOD SERVICE:							
319,758.35	100,931.85	1,094,814.81	136,904.59	1,193,456.83	221,116.33	51,796.21	169,320.12
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	1,739.55	22,316.14	1,862.13	3,386.35	28,010.70	26,610.00	1,400.70
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
63,368.33	38,833.14	109,182.07	6,377.70	41,527.81	131,022.59	74,499.08	56,523.51
TOTAL FOR Fund 019 - OTHER GRANT:							
28,512.87	0.00	1,472.00	2,179.91	19,527.95	10,456.92	2,907.91	7,549.01
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
103,624.65	180.50	140,026.43	29.11	145,766.30	97,884.78	5,009.83	92,874.95
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	8,731.93	82,534.96	19,548.37	112,569.91	129,153.99	50,372.39	78,781.60
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
79,069.68	33,005.29	305,764.07	14,131.99	284,693.90	100,139.85	28,228.08	71,911.77
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
121,714.19	542.83	262,084.94	25,223.21	135,163.88	248,635.25	60,531.33	188,103.92
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
0.00	0.00	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:	50,408.54	542,770.93	89,389.94	584,921.33	70,722.11-	44,140.00	114,862.11-
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	154,952.41	26,520.76	168,337.54	26,520.76-	17,723.47	44,244.23-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:	2,758.06	20,685.45	2,758.06	22,064.48	1,379.03-	0.00	1,379.03-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:	296.52	22,046.62	5,210.56	27,257.18	5,210.56-	6,716.50	11,927.06-
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:	4,451,581.08	95,584,035.64	3,968,956.11	47,386,943.92	71,329,655.16	32,856,347.67	38,473,307.49



	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	737,265	99,157	794,146	49%
004 - BUILDING IMPROVEMENT	99,012,920	7,224,244	106,237,164	6,037,401	29,543,055	70,656,707	67%
006 - FOOD SERVICE	1,386,956	1,191	1,388,147	1,193,457	53,596	141,094	10%
014 - ROTARY-INTERNAL SERVICES	30,110	-	30,110	3,386	26,610	114	0%
018 - PUBLIC SCHOOL SUPPORT	129,788	3,963	133,751	41,528	74,563	17,660	13%
019 - OTHER GRANT	24,608	281	24,889	19,528	2,908	2,453	10%
022 - DISTRICT AGENCY	224,913	2,489	227,402	145,766	5,010	76,625	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	112,570	50,372	12,625	7%
300 - DISTRICT MANAGED STUDENT ACTIVITY	305,284	11,960	317,244	284,694	28,228	4,322	1%
401 - AUXILIARY SERVICES	331,882	31,617	363,499	135,164	60,531	167,803	46%
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	584,921	44,140	334,633	35%
551 LIMITED ENGLISH PROFICIENCY	3,059	-	3,059	3,059	-	-	0%
572 - TITLE I	197,242	5,785	203,027	168,338	17,723	16,966	8%
587 - EARLY CHILDHOOD SPECIAL EDUCATION GRANT	31,292	-	31,292	22,064	-	9,228	29%
590 - TITLE II-A IMPROVING TEACHER QUALITY	69,422	2,450	71,872	27,257	6,717	37,898	53%
599 - MISCELLANEOUS FEDERAL GRANTS	20,695	4,360	25,055	8,683	5,425	10,948	44%
<b>TOTAL ALL FUNDS</b>	<b>111,401,120</b>	<b>7,384,661</b>	<b>118,785,781</b>	<b>12,902,009</b>	<b>31,949,936</b>	<b>73,933,836</b>	<b>62%</b>

**BIG WALNUT LOCAL SCHOOL DISTRICT  
INVESTMENT PORTFOLIO**

**April 30, 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>
<b>INTERIM FUNDS - General Operating Funds</b>							
<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	48	\$559.53
2) Capital One Bk USA Natl Assn	Certificate of Deposit	\$248,000.00	7/29/2015	2.00%	7/29/2019	90	\$2,459.62
3) Synchrony Bank	Certificate of Deposit	\$250,000.00	3/13/2015	1.95%	3/13/2020	318	\$4,875.00
4) Morgan Stanley Bk N A Utah	Certificate of Deposit	\$245,000.00	5/3/2018	2.75%	5/4/2020	370	\$10,078.56
5) Henry Cnty Bk Napoleon Ohio	Certificate of Deposit	\$205,000.00	11/30/2017	1.80%	5/29/2020	395	\$4,013.54
6) Morgan Stanley Private Bank	Certificate of Deposit	\$245,000.00	8/30/2018	2.80%	8/31/2020	489	\$10,374.57
7) Discover Bank	Certificate of Deposit	\$245,000.00	9/6/2018	2.75%	9/8/2020	497	\$10,023.18
8) American Express Centr	Certificate of Deposit	\$248,000.00	9/23/2015	2.30%	9/23/2020	512	\$8,579.44
9) Barclays Bk Del	Certificate of Deposit	\$248,000.00	9/23/2015	2.20%	9/23/2020	512	\$8,206.42
10) MB Financial Bank N.A.	Certificate of Deposit	\$205,000.00	11/27/2017	2.00%	11/27/2020	577	\$6,515.10
11) BMW Bk North Amer Salt Lake	Certificate of Deposit	\$205,000.00	11/29/2017	2.05%	11/30/2020	580	\$8,428.02
12) Connectone Bk Englewood	Certificate of Deposit	\$205,000.00	11/29/2017	2.00%	11/30/2020	580	\$6,515.10
13) Wells Fargo Bank Natl Assn	Certificate of Deposit	\$210,000.00	12/14/2018	3.10%	12/14/2020	594	\$10,897.52
14) Great North Bank	Certificate of Deposit	\$245,000.00	8/31/2018	2.80%	2/26/2021	668	\$12,592.36
15) Sallie Mae Bank	Certificate of Deposit	\$245,000.00	4/3/2019	2.50%	4/5/2021	706	\$12,350.68
16) Patriot Bank, NA	Certificate of Deposit	\$245,000.00	8/24/2018	2.80%	4/26/2021	727	\$13,832.76
<b>Certificate of Deposit Subtotal</b>		<b>\$3,742,000.00</b>					
<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	199	\$6,018.76
18) Federal Natl Mtg Assn Note	Government Debt	\$500,000.00	1/27/2017	1.65%	1/27/2020	272	\$8,250.00
19) Federal Natl Mtg Assn Note	Government Debt	\$494,752.50	10/31/2016	1.25%	12/30/2020	610	\$10,828.13
<b>Government Debt - Federal Agency Subtotal</b>		<b>\$1,529,752.50</b>					
<i>Cash Accounts</i>							
1) First Commonwealth Bank	Checking - SM	\$86,000.48	4/30/2019	0.53%	5/1/2019	1	\$1.25
2) First Commonwealth Bank	Checking - Pub. Invest	\$1,978,043.38	4/30/2019	1.63%	5/1/2019	1	\$88.33
3) First Commonwealth Bank	Checking - Sweep	\$1,000,000.00	4/30/2019	2.11%	5/1/2019	1	\$57.81
4) Federated Govt Obligations Is	Money Market	\$297,736.78	4/30/2019	2.29%	5/1/2019	1	\$18.68
5) Star Ohio - General	Money Market	\$17,112,445.84	4/30/2019	2.58%	5/1/2019	1	\$1,209.59
<b>Cash Account Subtotal</b>		<b>\$20,474,226.48</b>					
<b>Total Interim Funds</b>		<b>\$25,745,978.98</b>					
<b>ACTIVE FUNDS - General Operating Funds</b>							
1) First Commonwealth Bank	Checking - General	\$4,120.51	4/30/2019	0.00%	5/1/2019	1	\$0.00
2) First Commonwealth Bank	Checking - Payroll	\$211,622.75	4/30/2019	0.00%	5/1/2019	1	\$0.00
<b>Total Active Funds</b>		<b>\$215,743.26</b>					
<b>Total Active and Interim Funds - General Operating</b>		<b>\$25,961,722.24</b>		<b>2.35%</b>		<b>90</b>	<b>\$156,773.95</b>

**BIG WALNUT LOCAL SCHOOL DISTRICT  
CONSTRUCTION - INVESTMENT PORTFOLIO  
April 30, 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>
<b>December 2017 - Note/Bond Proceeds</b>							
<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	123	\$9,767.19
2) U.S. Treasury Note	U.S. Treasury Note	\$199,031.25	4/30/2019	2.46%	8/31/2019	123	\$1,968.75
3) U.S. Treasury Note	U.S. Treasury Note	\$618,359.38	1/28/2019	2.59%	9/15/2019	138	\$9,375.00
4) U.S. Treasury Note	U.S. Treasury Note	\$988,437.50	2/26/2019	2.55%	2/29/2020	305	\$25,312.50
<b>Federal Government Obligations Subtotal</b>		<b>\$2,559,860.94</b>					
<i>Commercial Paper</i>							
5) MUFG Bank	Commercial Paper	\$946,224.00	11/30/2018	2.91%	5/29/2019	29	\$13,776.00
6) BNP Paribas	Commercial Paper	\$885,618.00	11/29/2018	2.87%	6/21/2019	52	\$14,382.00
7) Toyota Motor Credit	Commercial Paper	\$904,866.00	11/26/2018	2.87%	6/24/2019	55	\$15,134.00
8) TD USA	Commercial Paper	\$493,518.75	4/25/2019	2.58%	10/25/2019	178	\$6,481.25
9) JP Morgan	Commercial Paper	\$1,176,505.33	2/27/2019	2.68%	11/22/2019	206	\$23,494.67
10) Canadian Imp Holdings	Commercial Paper	\$980,867.78	4/17/2019	2.62%	1/10/2020	255	\$19,132.22
<b>Commercial Paper Subtotal</b>		<b>\$5,387,599.86</b>					
<i>Money Markets</i>							
11) First American Treasury Obligations Fund	Money Market	\$1,250.40	4/30/2019	2.32%	5/1/2019	1	\$0.08
12) Star Ohio - Construction Fur Money Market		\$61,614.10	4/30/2019	2.58%	5/1/2019	1	\$4.36
<b>Money Markets Subtotal</b>		<b>\$62,864.50</b>					
<b>Total December 2017 - Note/Bond Proceeds</b>		<b>\$8,010,325.30</b>					
<b>July 2018 - Bond Proceeds</b>							
<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	123	\$19,617.19
2) U.S. Treasury Note	U.S. Treasury Note	\$2,230,576.18	3/7/2019	2.55%	9/15/2019	138	\$29,267.57
3) U.S. Treasury Note	U.S. Treasury Note	\$4,934,570.30	1/31/2019	2.60%	11/30/2019	214	\$107,096.37
4) U.S. Treasury Bill	U.S. Treasury Bill	\$1,905,319.01	2/28/2019	2.51%	1/30/2020	275	\$44,680.99
5) U.S. Treasury Note	U.S. Treasury Note	\$4,942,187.50	2/26/2019	2.55%	2/29/2020	305	\$92,187.50
6) Federal Home Loan Mtg	U.S. Agency Note	\$1,000,000.00	4/5/2019	2.55%	5/1/2020	367	\$25,500.00
7) Federal Home Loan Bank	U.S. Agency Note	\$1,000,000.00	3/20/2019	2.65%	12/18/2020	598	\$46,375.00
8) Federal Home Loan Bank	U.S. Agency Note	\$1,000,000.00	4/5/2019	2.60%	1/5/2021	616	\$45,500.00
9) Federal Home Loan Bank	U.S. Agency Note	\$2,000,000.00	3/26/2019	2.70%	3/26/2021	696	\$108,000.00
<b>Federal Government Obligations Subtotal</b>		<b>\$20,550,785.80</b>					
<i>Commercial Paper</i>							
10) MUFG Bank	Commercial Paper	\$2,464,125.00	11/30/2018	2.91%	5/29/2019	29	\$35,875.00
11) BNP Paribas	Commercial Paper	\$2,509,251.00	11/29/2018	2.87%	6/21/2019	52	\$40,749.00
12) Toyota Motor Credit	Commercial Paper	\$2,301,507.00	11/26/2018	2.87%	6/24/2019	55	\$38,493.00
13) Coca Cola Company	Commercial Paper	\$788,964.00	1/24/2019	2.71%	7/29/2019	90	\$11,036.00
14) Citigroup	Commercial Paper	\$3,151,326.21	3/14/2019	2.66%	10/9/2019	162	\$48,673.79
15) Coca Cola Company	Commercial Paper	\$1,471,402.08	2/7/2019	2.70%	10/24/2019	177	\$28,597.92
16) JP Morgan	Commercial Paper	\$1,862,796.94	2/12/2019	2.70%	11/5/2019	189	\$37,203.06
17) Natixix NY	Commercial Paper	\$1,567,960.00	3/18/2019	2.72%	12/13/2019	227	\$32,040.00
18) Natixix NY	Commercial Paper	\$686,192.50	3/25/2019	2.68%	12/20/2019	234	\$13,807.50
19) Canadian Imp Holdings	Commercial Paper	\$559,094.63	4/17/2019	2.62%	1/10/2020	255	\$10,905.37
<b>Commercial Paper Subtotal</b>		<b>\$17,362,619.36</b>					
20) First American Treasury Obligations Fund	Money Market	\$12,054.77	4/30/2019	2.32%	5/1/2019	1	\$0.77
<b>Subtotal</b>		<b>\$12,054.77</b>					
<b>Total July 2018 - Bond Proceeds</b>		<b>\$37,925,459.93</b>					
<b>Grand Total Construction Proceeds</b>		<b>\$45,935,785.23</b>		<b>2.67%</b>		<b>217</b>	<b>\$954,434.05</b>

**BIG WALNUT LOCAL SCHOOL DISTRICT**  
**INVESTMENT EARNINGS REVENUE**  
**April 30, 2019**

<b>Fund</b>	<b>Month to Date</b>	<b>Year to Date</b>
General Fund (001)	\$58,732.94	\$383,814.24
Building Project Fund (004-9017)	\$88,853.03	\$664,393.26
Food Service Fund (006)	\$510.60	\$3,271.01
Sunbury Meadows CDA (022-9200)	\$30.15	\$150.98
Auxillary Services Fund (401)	\$542.83	\$2,372.10
<b>Total All Funds</b>	<b>\$148,669.55</b>	<b>\$1,054,001.59</b>

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



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