

# Big Walnut Local School District

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## **Monthly Financial Report**

*for the month ended*

**June 30, 2013**

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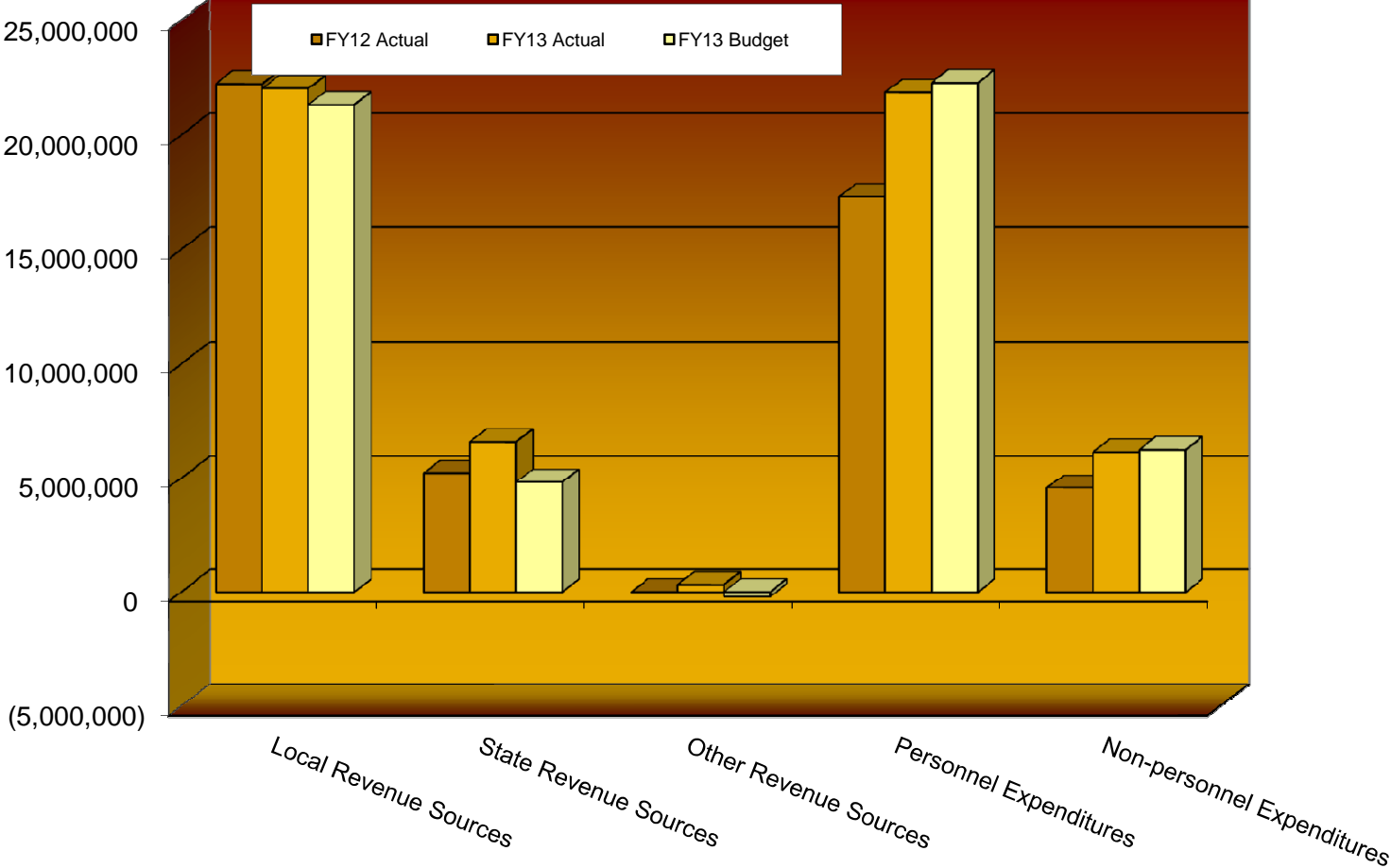


Prepared By:  
Felicia Drummey  
Treasurer

**BIG WALNUT LOCAL SCHOOL DISTRICT**  
**SUMMARY OF YEAR-TO-DATE FINANCIAL RESULTS**  
 June 30, 2013

	Year to Date through June				
	FY12 Actual	FY13 Actual	FY13 Budget	Difference of Actual FY12 vs FY13	Difference of Actual FY13 vs Budget FY13
Beginning Cash	<u>\$3,669,828.00</u>	<u>\$6,589,831.00</u>	<u>\$6,589,831.00</u>	<u>\$2,920,003.00</u>	<u>\$0.00</u>
<b>RECEIPTS</b>					
Local Sources	\$22,232,114.00	\$22,027,674.00	\$21,318,533.00	-\$204,440.00	\$709,141.00
State Sources	\$5,214,760.00	\$6,590,059.00	\$4,822,303.00	\$1,375,299.00	\$1,767,756.00
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Sources (In TR/AD)	<u>\$0.00</u>	<u>\$312,955.00</u>	<u>-\$201,695.00</u>	<u>\$312,955.00</u>	<u>\$514,650.00</u>
<b>Total Revenue</b>	<u>\$27,446,874.00</u>	<u>\$28,930,688.00</u>	<u>\$25,939,141.00</u>	<u>\$1,483,814.00</u>	<u>\$2,991,547.00</u>
Personnel Expenditures	\$17,297,767.00	\$21,858,495.00	\$22,277,835.00	\$4,560,728.00	-\$419,340.00
Non-personnel Expenditures	<u>\$4,550,568.00</u>	<u>\$6,150,034.00</u>	<u>\$6,254,578.00</u>	<u>\$1,599,466.00</u>	<u>-\$104,544.00</u>
<b>Total Expenditures</b>	<u>\$21,848,335.00</u>	<u>\$28,008,529.00</u>	<u>\$28,532,413.00</u>	<u>\$6,160,194.00</u>	<u>-\$523,884.00</u>
Ending Cash	<u><u>\$9,119,060.00</u></u>	<u><u>\$7,511,990.00</u></u>	<u><u>\$9,031,757.00</u></u>	<u><u>-\$1,607,070.00</u></u>	<u><u>-\$1,519,767.00</u></u>

### Year-to-Date Financial Comparison Results through June



**Big Walnut Local School District - Month Summary - General Fund**  
**For the Month Ended**  
**June 30, 2013**

	Month to Date				
	FY12 Actual	FY13 Actual	FY13 Budget	Difference From FY12	Difference From Budget
<b>RECEIPTS</b>					
<b>Local Sources</b>					
Real Estate Taxes					
Unreserved	818,986	0	0	(\$818,986)	\$0
Reserved	0	0	0	\$0	\$0
<b>Total Real Estate</b>	818,986	0	0	(\$818,986)	\$0
Personal Property Taxes	(\$818,986)	79,136	0	\$898,122	\$79,136
<b>Total Property Taxes</b>	0	79,136	0	\$79,136	\$79,136
Income Tax	0	0	0	\$0	\$0
<b>Total Taxes</b>	0	79,136	0	\$79,136	\$79,136
Investments Earnings	0	0	0	\$0	\$0
Other	63,406	6,371	66,817	(\$57,035)	(\$60,446)
<b>Total Local Sources</b>	63,406	85,507	66,817	\$22,101	\$18,690
<b>State Sources</b>					
Foundation Program	369,080	304,534	368,243	(\$64,546)	(\$63,709)
Other	900	900	900	\$0	\$0
<b>Total Foundation &amp; Other</b>	369,980	305,434	369,143	(\$64,546)	(\$63,709)
Rollback/Homestead Exempt.	0	0	0	\$0	\$0
<b>Total State Sources</b>	369,980	305,434	369,143	(\$64,546)	(\$63,709)
<b>Federal Sources</b>					
Other	0	0	0	\$0	\$0
<b>Total Federal Sources</b>	0	0	0	\$0	\$0
<b>Other Receipts</b>					
Other Non-Operating Reveune	92	430	0	\$338	\$430
<b>Total Other Receipts</b>	92	430	0	\$338	\$430
<b>Total Operating Receipts</b>	433,478	391,371	435,960	(\$42,107)	(\$44,589)
<b>EXPENDITURES</b>					
Salaries & Wages	1,299,027	1,370,850	1,351,616	\$71,823	\$19,234
Fringe Benefits:					
Retirement	197,660	206,202	200,052	\$8,542	\$6,150
Other Benefits	327,847	300,346	382,807	(\$27,501)	(\$82,461)
<b>Total Fringe Benefits</b>	525,507	506,548	582,859	(\$18,959)	(\$76,311)
<b>Total Personnel Expenditures</b>	1,824,534	1,877,398	1,934,475	\$52,864	(\$57,077)
Purchased Services	347,028	482,580	400,857	\$135,552	\$81,723
Supplies & Materials	44,438	43,027	52,347	(\$1,411)	(\$9,320)
Capital Outlay	0	4,053	0	\$4,053	\$4,053
Other	782	19,926	1,926	\$19,144	\$18,000
<b>Total Non-personnel Expenditures</b>	392,248	549,586	455,130	\$157,338	\$94,456
<b>Total Operating Expenditures</b>	2,216,782	2,426,984	2,389,605	\$210,202	\$37,379
<b>OTHER SOURCES (USES)</b>					
Transfers/Advances In	0	0	0	\$0	\$0
Transfers/Advances Out	248,673	(\$15,848)	(\$118,688)	(\$264,521)	\$102,840
Refund Prior Year Expend	0	(\$26,500)	0	(\$26,500)	(\$26,500)
Repayment of Borrowing	0	0	0	\$0	\$0
<b>Total Other Sources Uses</b>	0	(\$42,348)	(\$118,688)	(\$42,348)	\$76,340
<b>Receipts Over (Under) Expenditures</b>	(\$606,769)	(\$1,993,265)	(\$2,072,333)	(\$1,386,496)	\$79,068
<b>Beginning Cash Balance</b>	3,669,828	9,589,951	8,367,400	\$5,920,123	\$1,222,551
<b>Restricted Ending Cash Balance</b>	6,589,834	7,511,990	6,295,067	\$922,156	\$1,216,923
<b>Less: Prop Tax Adv(Restricted)</b>	0	0	0		
<b>Unrestricted Cash Balance</b>	6,589,834	7,511,990	6,295,067	\$922,156	\$1,216,923

**Big Walnut Local School District - Year Summary - General Fund  
For the Month Ended  
June 30, 2013**

	Year to Date			Totals	
	FY12 Actual	FY13 Actual	FY13 Budget	Difference From FY12	Difference From Budget
<b>RECEIPTS</b>					
<b>Local Sources</b>					
Real Estate Taxes					
Unreserved	\$15,687,273	\$15,520,292	\$15,520,615	(\$166,981)	(\$323)
Reserved	\$0	\$0	\$0	\$0	\$0
<b>Total Real Estate</b>	\$15,687,273	\$15,520,292	\$15,520,615	(\$166,981)	(\$323)
Personal Property Taxes	\$658,649	\$727,622	\$647,658	\$68,973	\$79,964
<b>Total Property Taxes</b>	\$16,345,922	\$16,247,914	\$16,168,273	(\$98,008)	\$79,641
Income Tax	\$5,232,785	\$4,923,885	\$4,482,785	(\$308,900)	\$441,100
<b>Total Taxes</b>	\$21,578,707	\$21,171,799	\$20,651,058	(\$406,908)	\$520,741
Investments Earnings	\$0	\$0	\$0	\$0	\$0
Other	\$901,900	\$855,875	\$929,337	(\$46,025)	(\$73,462)
<b>Total Local Sources</b>	\$22,480,607	\$22,027,674	\$21,580,395	(\$452,933)	\$447,279
<b>State Sources</b>					
Foundation Program	\$4,469,307	\$4,490,821	\$4,418,013	\$21,514	\$72,808
Other	\$182,214	\$17,931	\$17,931	(\$164,283)	\$0
<b>Total Foundation &amp; Other</b>	\$4,651,521	\$4,508,752	\$4,435,944	(\$142,769)	\$72,808
Rollback/Homestead Exempt.	\$2,568,640	\$2,081,307	\$2,230,511	(\$487,333)	(\$149,204)
<b>Total State Sources</b>	\$7,220,161	\$6,590,059	\$6,666,455	(\$630,102)	(\$76,396)
<b>Federal Sources</b>					
Other	\$0	\$0	\$0	\$0	\$0
<b>Total Federal Sources</b>	\$0	\$0	\$0	\$0	\$0
<b>Other Receipts</b>					
Other Non-Operating Reveune	\$77,561	\$478,848	\$311,182	\$401,287	\$167,666
<b>Total Other Receipts</b>	\$77,561	\$478,848	\$311,182	\$401,287	\$167,666
<b>Total Operating Receipts</b>	\$29,778,329	\$29,096,581	\$28,558,032	(\$681,748)	\$538,549
<b>EXPENDITURES</b>					
Salaries & Wages	\$14,777,482	\$15,260,619	\$15,375,722	\$483,137	(\$115,103)
Fringe Benefits:					
Retirement	\$2,340,744	\$2,437,524	\$2,400,624	\$96,780	\$36,900
Other Benefits	\$3,854,120	\$4,160,352	\$4,501,489	\$306,232	(\$341,137)
<b>Total Fringe Benefits</b>	\$6,194,864	\$6,597,876	\$6,902,113	\$403,012	(\$304,237)
<b>Total Personnel Expenditures</b>	\$20,972,346	\$21,858,495	\$22,277,835	\$886,149	(\$419,340)
Purchased Services	\$4,051,265	\$4,552,090	\$4,679,678	\$500,825	(\$127,588)
Supplies & Materials	\$714,602	\$858,149	\$841,789	\$143,547	\$16,360
Capital Outlay	\$230,675	\$219,011	\$242,209	(\$11,664)	(\$23,198)
Other	\$414,386	\$520,784	\$490,902	\$106,398	\$29,882
<b>Total Non-personnel Expenditures</b>	\$5,410,928	\$6,150,034	\$6,254,578	\$739,106	(\$104,544)
<b>Total Operating Expenditures</b>	\$26,383,274	\$28,008,529	\$28,532,413	\$1,625,255	(\$523,884)
<b>OTHER SOURCES (USES)</b>					
Transfers/Advances In	\$54,828	\$0	\$0	(\$54,828)	\$0
Transfers/Advances Out	(\$85,506)	(\$139,393)	(\$320,383)	(\$53,887)	\$180,990
Refund Prior Year Expend	\$52,575	(\$26,500)	\$0	(\$79,075)	(\$26,500)
Repayment of Borrowing	\$0	\$0	\$0	\$0	\$0
<b>Total Other Sources Uses</b>	\$22,297	(\$165,893)	(\$320,383)	(\$188,190)	\$154,490
<b>Receipts Over (Under) Expenditures</b>	\$2,920,006	\$922,159	(\$294,764)	(\$1,997,847)	\$1,216,923
<b>Beginning Cash Balance</b>	\$3,669,828	\$6,589,831	\$6,589,831	\$2,920,003	\$0
<b>Restricted Ending Cash Balance</b>	\$9,725,829	\$7,511,990	\$9,031,757	(\$2,213,839)	(\$1,519,767)
<b>Less: Prop Tax Adv(Restricted)</b>	\$0	\$0	\$0	\$0	\$0
<b>Unrestricted Cash Balance</b>	\$9,725,829	\$7,511,990	\$9,031,757	(\$2,213,839)	(\$1,519,767)

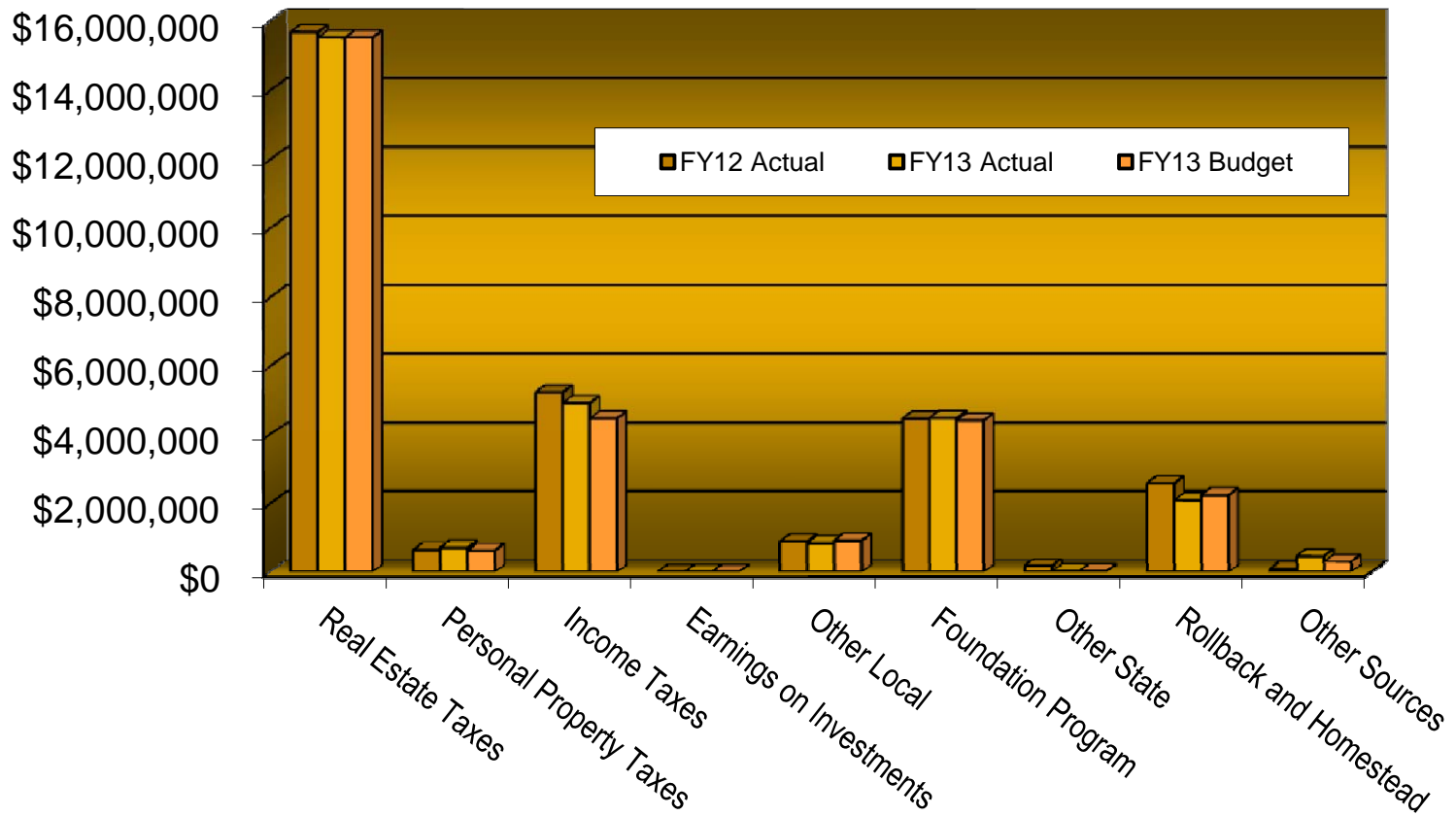
## Big Walnut Local School District

### Comparative General Fund Receipts

Month to Date through June 30, 2013						
RECEIPTS	FY 12	FY 13		FY13	FY 13	
	Actual	Actual	Difference	Budget	Actual	Difference
<b>Local Sources</b>						
Real Estate Taxes	\$818,986	\$0	(818,986)	\$0	\$0	0
Personal Property Taxes	(818,986)	79,136	898,122	0	79,136	79,136
Income Taxes	0	0	0	0	0	0
Earnings on Investments	0	0	0	0	0	0
Other	63,406	6,371	(57,035)	66,817	6,371	(60,446)
<b>Total Local Sources</b>	63,406	85,507	22,101	66,817	85,507	18,690
<b>State Sources</b>						
Foundation Program	369,080	304,534	(64,546)	368,243	304,534	(63,709)
Other	900	900	0	900	900	0
Rollback and Homestead	0	0	0	0	0	0
<b>Total State Sources</b>	369,980	305,434	(64,546)	369,143	305,434	(63,709)
<b>Federal Sources</b>	0	0	0	0	0	0
<b>Other Sources</b>	92	430	338	0	430	430
<b>Total Receipts</b>	433,478	391,371	(42,107)	435,960	391,371	(44,589)

Year to Date through June 30, 2013						
RECEIPTS	FY 12	FY 13		FY13	FY 13	
	Actual	Actual	Difference	Budget	Actual	Difference
<b>Local Sources</b>						
Real Estate Taxes	\$15,687,273	\$15,520,292	(166,981)	\$15,520,615	\$15,520,292	(323)
Personal Property Taxes	658,649	727,622	68,973	647,658	727,622	79,964
Income Taxes	5,232,785	4,923,885	(308,900)	4,482,785	4,923,885	441,100
Earnings on Investments	0	0	0	0	0	0
Other Local	901,900	855,875	(46,025)	929,337	855,875	(73,462)
<b>Total Local Sources</b>	22,480,607	22,027,674	(452,933)	21,580,395	22,027,674	447,279
<b>State Sources</b>						
Foundation Program	4,469,307	4,490,821	21,514	4,418,013	4,490,821	72,808
Other State	182,214	17,931	(164,283)	17,931	17,931	0
Rollback and Homestead	2,568,640	2,081,307	(487,333)	2,230,511	2,081,307	(149,204)
<b>Total State Sources</b>	7,220,161	6,590,059	(630,102)	6,666,455	6,590,059	(76,396)
<b>Federal Sources</b>	0	0	0	0	0	0
<b>Other Sources</b>	77,561	478,848	401,287	311,182	478,848	167,666
<b>Total Receipts</b>	29,778,329	29,096,581	(681,748)	28,558,032	29,096,581	538,549

### Year-to-Date Revenue Comparison through June 30, 2013



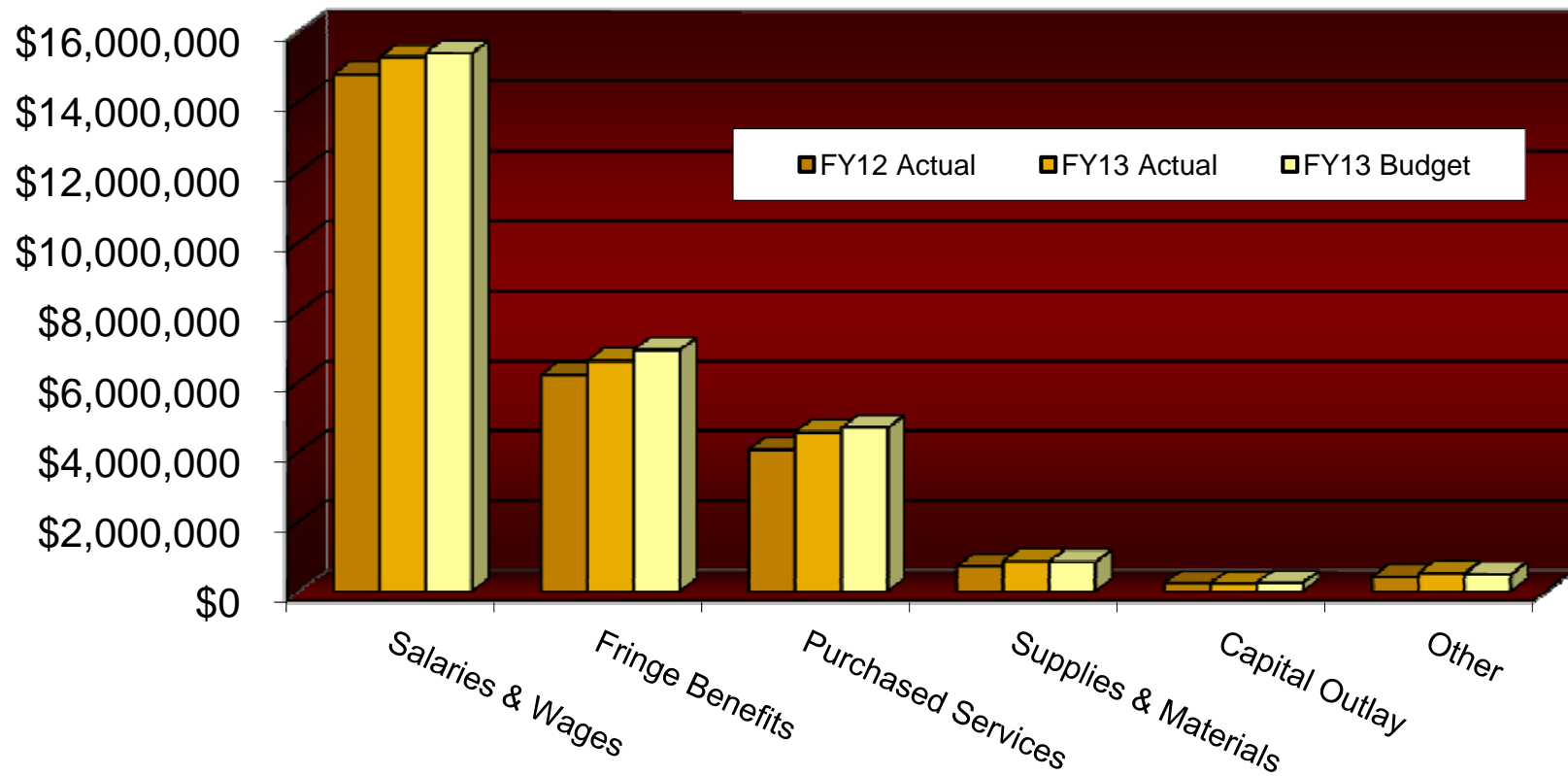
**Big Walnut Local School District**  
Comparative General Fund Expenditures

EXPENDITURES	Month to Date through June 30, 2013					
	FY 12 Actual	FY 13 Actual	Difference	FY13 Budget	FY 13 Actual	Difference
<b>Personnel</b>						
Salaries & Wages	\$1,299,027	\$1,370,850	\$71,823	\$1,351,616	\$1,370,850	\$19,234
Fringe Benefits	525,507	506,548	(\$18,959)	582,859	506,548	(\$76,311)
<b>Total Personnel Expenditures</b>	<u>1,824,534</u>	<u>1,877,398</u>	<u>52,864</u>	<u>1,934,475</u>	<u>1,877,398</u>	<u>(\$57,077)</u>
<b>Non-Personnel</b>						
Purchased Services	347,028	482,580	\$135,552	400,857	482,580	\$81,723
Supplies & Materials	44,438	43,027	(\$1,411)	52,347	43,027	(\$9,320)
Capital Outlay	0	4,053	\$4,053	0	4,053	\$4,053
Other	782	19,926	\$19,144	1,926	19,926	\$18,000
<b>Total Non-Personnel Expenditures</b>	<u>392,248</u>	<u>549,586</u>	<u>157,338</u>	<u>455,130</u>	<u>549,586</u>	<u>94,456</u>
<b>Debt Service</b>	0	0	0	0	0	\$0
<b>Other Uses</b>	0	(42,348)	(\$42,348)	(118,688)	(42,348)	\$76,340
<b>Total Expenditures</b>	<u>\$2,216,782</u>	<u>\$2,384,636</u>	<u>\$167,854</u>	<u>\$2,270,917</u>	<u>\$2,384,636</u>	<u>\$113,719</u>

EXPENDITURES	Year to Date through June 30, 2013					
	FY 12 Actual	FY 13 Actual	Difference	FY13 Budget	FY 13 Actual	Difference
<b>Personnel</b>						
Salaries & Wages	\$14,777,482	\$15,260,619	\$483,137	\$15,375,722	\$15,260,619	(\$115,103)
Fringe Benefits	6,194,864	6,597,876	\$403,012	6,902,113	6,597,876	(\$304,237)
<b>Total Personnel Expenditures</b>	<u>20,972,346</u>	<u>21,858,495</u>	<u>886,149</u>	<u>22,277,835</u>	<u>21,858,495</u>	<u>(\$419,340)</u>
<b>Non-Personnel</b>						
Purchased Services	4,051,265	4,552,090	\$500,825	4,679,678	4,552,090	(\$127,588)
Supplies & Materials	714,602	858,149	\$143,547	841,789	858,149	\$16,360
Capital Outlay	230,675	219,011	(\$11,664)	242,209	219,011	(\$23,198)
Other	414,386	520,784	\$106,398	490,902	520,784	\$29,882
<b>Total Non-Personnel Expenditures</b>	<u>5,410,928</u>	<u>6,150,034</u>	<u>739,106</u>	<u>6,254,578</u>	<u>6,150,034</u>	<u>(\$104,544)</u>
<b>Debt Service</b>	0	0	\$0	0	0	\$0
<b>Other Uses</b>	22,297	(165,893)	(\$188,190)	(320,383)	(165,893)	\$154,490
<b>Total Expenditures</b>	<u>\$26,405,571</u>	<u>\$27,842,636</u>	<u>\$1,437,065</u>	<u>\$28,212,030</u>	<u>\$27,842,636</u>	<u>(\$369,394)</u>



## Year-to-Date Expenditure Comparison through June 30 2013



Big Walnut Local School District  
FY13 Budget Projections

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Actual Jun-13	FYTD
<b>RECEIPTS</b>													
<b>Local Sources</b>													
Real Estate Taxes													
Unresrvd		\$7,445,816			\$0	\$0		\$0	\$8,074,476	\$0		\$0	\$15,520,292
Reserved			0	0	0	0	0	0	0	0	0	0	0
<b>Total Real Estate</b>	0	7,445,816	0	0	0	0	0	0	8,074,476	0	0	0	15,520,292
Personal Property Taxes		324,389	0	0	0	0	0	0	324,097	0	0	79,136	727,622
<b>Total Property Taxes</b>	0	7,770,205	0	0	0	0	0	0	8,398,573	0	0	79,136	16,247,914
Income Tax	1,961,610	0		926,219	0		898,450		0	1,137,606			4,923,885
<b>Total Taxes</b>	1,961,610	7,770,205	0	926,219	0	0	898,450	0	8,398,573	1,137,606	0	79,136	21,171,799
Investments Earnings													0
Other	16,010	119,399	41,292	129,327	127,982	5,949	43,606	18,901	72,078	36,091	238,869	6,371	855,875
<b>Total Local Sources</b>	1,977,620	7,889,604	41,292	1,055,546	127,982	5,949	942,056	18,901	8,470,651	1,173,697	238,869	85,507	22,027,674
<b>State Sources</b>													
Foundation Program	368,691	368,242	368,243	368,242	367,199	369,396	469,211	361,007	363,824	476,223	306,009	304,534.00	4,490,821
Other	8,031	900	900	900	900	900	900	900	900	900	900	900	17,931
<b>Total Foundation &amp; Other</b>	376,722	369,142	369,143	369,142	368,099	370,296	470,111	361,907	364,724	477,123	306,909	305,434	4,508,752
Rollback/Homestead Exempt.			\$1,124,645	0	4,126	(184,480)				1,137,016	0		2,081,307
<b>Total State Sources</b>	376,722	369,142	1,493,788	369,142	372,225	185,816	470,111	361,907	364,724	1,614,139	306,909	305,434	6,590,059
<b>Federal Sources</b>													
Other													0
<b>Total Federal Sources</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other Receipts</b>													
Other Non-Operating Reveune	188,185	(949)	110,691	118	161,560	8,175	3,400	414	5,578	106	1,140	430	478,848
<b>Total Other Receipts</b>	188,185	(949)	110,691	118	161,560	8,175	3,400	414	5,578	106	1,140	430	478,848
<b>Total Operating Receipts</b>	2,542,527	8,257,797	1,645,771	1,424,806	661,767	199,940	1,415,567	381,222	8,840,953	2,787,942	546,918	391,371	29,096,581
<b>EXPENDITURES</b>													
Salaries & Wages	1,217,642	1,242,709	1,279,357	1,230,400	1,326,323	1,321,788	1,253,967	1,235,299	1,288,332	1,261,638	1,232,314	1,370,850	15,260,619
Fringe Benefits:													
Retirement	200,052	200,052	200,052	200,052	200,052	200,052	206,202	206,202	206,202	206,202	206,202	206,202	2,437,524
Other Benefits	304,521	310,985	712,521	334,963	324,094	296,351	292,867	282,040	298,772	418,182	284,710	300,346	4,160,352
<b>Total Fringe Benefits</b>	504,573	511,037	912,573	535,015	524,146	496,403	499,069	488,242	504,974	624,384	490,912	506,548	6,597,876
<b>Total Personnel Expenditures</b>	1,722,215	1,753,746	2,191,930	1,765,415	1,850,469	1,818,191	1,753,036	1,723,541	1,793,306	1,886,022	1,723,226	1,877,398	21,858,495
Purchased Services	242,273	369,916	267,885	278,643	431,534	455,091	364,818	357,096	339,002	579,137	384,115	482,580	4,552,090
Supplies & Materials	32,871	77,385	189,975	96,511	99,058	62,855	58,362	51,772	49,800	22,268	74,265	43,027	858,149
Capital Outlay	15,834	0	4,137	168,259	4,564	861	8,905	1,484	6,540	1,023	3,351	4,053	219,011
Other	58,841	117,522	14,358	27,149	14,686	7,636	34,095	22,168	159,538	35,914	8,951	19,926	520,784
<b>Total Non-personnel Expenditures</b>	349,819	564,823	476,355	570,562	549,842	526,443	466,180	432,520	554,880	638,342	470,682	549,586	6,150,034
<b>Total Operating Expenditures</b>	2,072,034	2,318,569	2,668,285	2,335,977	2,400,311	2,344,634	2,219,216	2,156,061	2,348,186	2,524,364	2,193,908	2,426,984	28,008,529
<b>OTHER SOURCES (USES)</b>													
Contingency													0
Transfers/Advances In	0		0	0					0				0
Transfers/Advances Out	(7,581)		(94,114)	0		(21,850)		0	0			(15,848)	(139,393)
Refund Prior Year Expend				0		0	0					(26,500)	(26,500)
Refund Prior Year Receipt										0			0
Proceeds from Borrowing												0	0
Repayment of Borrowing													0
<b>Total Other Sources Uses</b>	(7,581)	0	(94,114)	0	0	(21,850)	0	0	0	0	0	(42,348)	(165,893)
<b>Receipts Over (Under) Expenditures</b>	462,912	5,939,228	(1,116,628)	(911,171)	(1,738,544)	(2,166,544)	(803,649)	(1,774,839)	6,492,767	263,578	(1,646,990)	(1,993,265)	922,159
<b>Beginning Cash Balance</b>	6,589,831	7,052,743	12,991,971	11,875,343	10,964,172	9,225,628	7,059,084	6,255,435	4,480,596	10,973,363	11,236,941	9,589,951	6,589,831
<b>Restricted Ending Cash Balance</b>	7,052,743	12,991,971	11,875,343	10,964,172	9,225,628	7,059,084	6,255,435	4,480,596	10,973,363	11,236,941	9,589,951	7,511,990	7,511,990
<b>Less: Prop Tax Adv(Restricted)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Unrestricted Cash Balance</b>	\$7,052,743	\$12,991,971	\$11,875,343	\$10,964,172	\$9,225,628	\$7,059,084	\$6,255,435	\$4,480,596	\$10,973,363	\$11,236,941	\$9,589,951	\$7,511,990	\$7,511,990

## Historical Comparison of Revenues, Expenditures and Cash Balance Results through June

