



FEBRUARY 2019 FINANCIAL REPORT

SPENDING PLAN EXPLANATION**FEBRUARY 2019**

*Budgeted amounts are based on the Oct 2017 forecast

REVENUE:

Real Estate Taxes:

Variance Second half collections were received in August 2018. The District saw an increase in first half collections due to the elimination of the Federal RE tax credit in 2018. Many residents paid the full year taxes in December. We anticipate 2019 will be reduced by this same amount and 2020 will return to the 2017 real estate tax split of 52% in first half and 48% in second half. Collections were \$1,127,834 higher than projected. This is due to a one-time 2-yr past due TIRC payment from the City of New Albany. The district expects to collect \$500,000 annually in future years

Income Tax Sharing:

Variance Income tax sharing payments from the City of New Albany are slightly higher than projected. We will continue to monitor and keep in contact with the City of New Albany. January payment was received in February. Also included was an arrears payment from a company who moved into the NACOT buildings.

Unrestricted Grants (State Foundation): These funds are received from the Ohio Department of Education as part of the State's funding formula for public school districts. Variances in State aid occur throughout the year as the Ohio Department of Education implement the new budget. The increased payment is due to the switch to FY19 enrollment and prior year adjustments.

Restricted Grants (State Foundation): The revenue in this line is Career Technical funding as well as Catastrophic Cost Reimbursement received from the State.

Property Tax Allocation:

On Plan This line includes Homestead and Rollback reimbursement received from the state.
First half Homestead and Rollback collections are received in April, second half collections are typically received in October. Any change in valuation causes a change in Homestead and Rollback reimbursement, as the reimbursement is based on property valuation and collections.

All Other Operating Revenue:

On Plan This line includes CRA payments in lieu of, income tax sharing, interest income and other misc. revenue. Collection of these funds are dependent on RE collections, investment earnings, and timing of CRA payment agreements. This line also includes pay to participate fees and All Day Kindergarten fees.

All Other Financial Sources:

Variance The district received a refund of tax collection fees from the Franklin County Auditor. This is not a common occurrence and was not anticipated. This will not likely continue in future years.

EXPENDITURES:

Personal Services: Personal services includes all salaries and wages district-wide and is materially on plan. This expense is running under projections due to cost reductions identified through attrition.

Retirement/Benefits: Retirement/Benefits includes all retirement benefits, Ohio Bureau of Workers' Compensation and all health insurance. Premiums are paid in advance. This expense is running under projections due to lower than budgeted premiums.

Purchased Services: The majority of purchased services is utility charges. Another significant expenditure from this line is for community school students. This line also includes special needs expenditures. Budget transfers to materials/supplies and lower utility expenses are the cause of this expense running under budget.

Materials/Supplies: Transportation fuel, teaching aides, textbooks, office supplies and maintenance supplies for buildings make up the majority of this line. These expenditures are driven by department/building purchase orders and vary based on need and timing. Additional materials/supplies needed in buildings and departments is the cause of this line running higher than the budget. Allocations were transferred from Purchased Services.

Capital Outlay: Capital Outlay includes bus purchases, technology hardware, equipment and capital maintenance.
Variance Capital outlay is higher than projected due to timing.

Other Expenditures: The majority of the expenditures that make up this line are county auditor/treasurer fees the District is required to pay for collection of taxes as well as ESC services for special education needs. This variance is due to timing

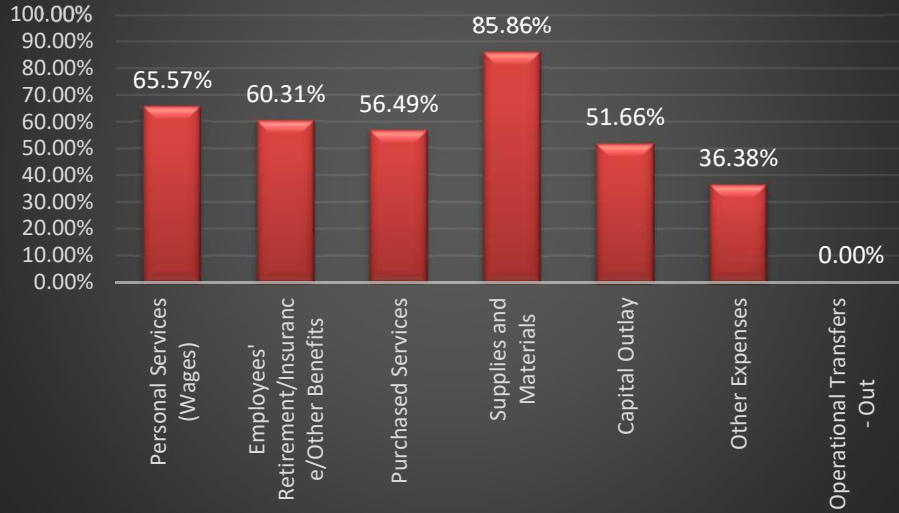


FEBRUARY FY19 OPERATING FUND FINANCIAL REPORT (Cash Basis)

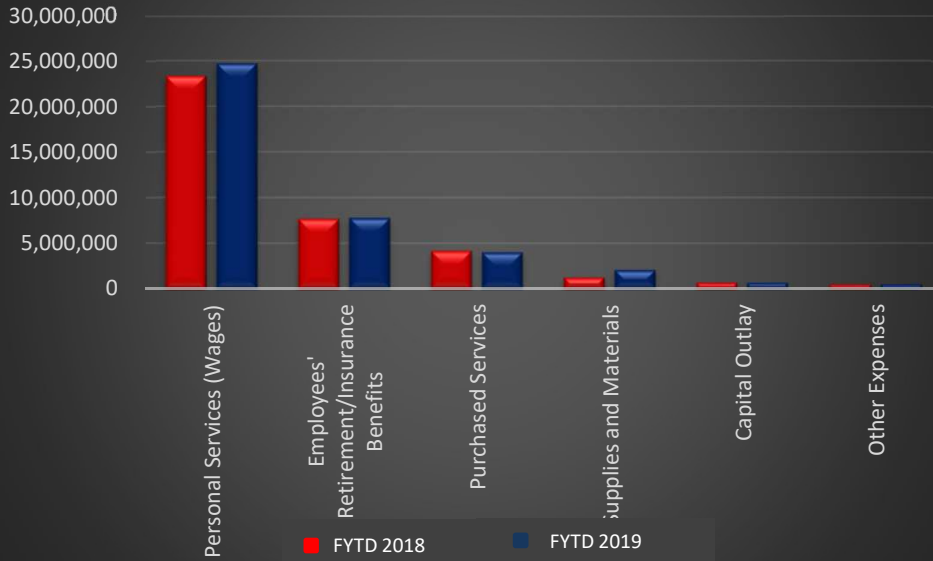
SPENDING PLAN

	MONTHLY	MONTHLY	MONTHLY	FISCAL YTD	FISCAL YTD	FISCAL YTD	FISCAL YR.	AMOUNT	%
	ESTIMATE	ACTUAL	VARIANCE	ESTIMATE	ACTUAL	VARIANCE	ESTIMATE	REMAINING	VARIANCE REMAINING
REVENUES (Sources)									
General Property (Real Estate)	\$0	\$0	\$0	\$21,278,943	\$22,266,761	\$987,818	\$ 47,542,153	\$25,275,392	53.2%
Tangible Personal Property Tax	0	0	0	0	0	0		0	0.0%
Income Tax Sharing	150,000	647,623	497,623	1,575,000	2,316,940	741,940	2,719,456	402,516	14.8%
Unrestricted Grants-in-Aid	300,000	300,491	491	2,845,000	2,787,173	(57,827)	4,242,635	1,455,462	34.3%
Restricted Grants-in-Aid	73	74	1	631	646	15	115,938	115,292	99.4%
Restricted Grants-in-Aid Federal Jobs Fund	0	0	0	0	0	0	0	0	0.0%
Property Tax Allocation	0	0	0	2,669,005	2,698,151	29,146	5,174,891	2,476,740	47.9%
All Other Operating Revenue	150,000	733,379	583,379	1,141,553	2,008,016	866,463	1,785,630	(222,386)	-12.5%
Total Revenue	\$600,073	\$1,681,567	\$1,081,494	\$29,510,132	\$32,077,688	\$2,567,556	\$ 61,580,703	\$29,503,015	47.9%
OTHER FINANCING SOURCES									
Proceeds from Sale of Notes	0	0	0	0	0	0	0	0	
Operating Transfers-In	0	0	0	0	0	0	0	0	
Advances-In	0	0	0	0	0	0	0	0	
All Other Financial Sources	0	0	0	99,616	348,896	249,280	30,485	(318,411)	-1044.5%
Total Other Financing Sources	0	0	0	99,616	348,896	249,280	30,485	(318,411)	-1044.5%
Total Revenues and Other Fin Sources	600,073	1,681,567	1,081,494	29,609,748	32,426,584	\$2,816,836	\$ 61,611,188	\$29,184,604	47.4%
EXPENDITURES (Uses)									
Personal Services (Wages)	\$3,100,000	\$2,945,033	(\$154,967)	\$25,113,000	\$24,736,142	(376,858)	\$ 37,723,859	\$12,987,717	34.4%
Employees' Retirement/Insurance/Other Ben	\$950,000	827,665	(122,335)	\$8,230,000	7,758,638	(471,362)	12,863,682	5,105,044	39.7%
Purchased Services	\$550,000	453,457	(96,543)	\$4,479,478	3,987,561	(491,917)	7,059,478	3,071,917	43.5%
Supplies and Materials	\$50,000	53,990	3,990	\$1,800,000	2,049,752	249,752	2,387,264	337,512	14.1%
Capital Outlay	\$10,000	(20,907)	(30,907)	\$545,000	638,331	93,331	1,235,734	597,403	48.3%
Intergovernmental	0	0	0	0	0	0	0	0	0.0%
Debt Service: Principal - HB 264 Energy Loans	0	0	0	225,000	225,000	0	225,000	0	0.0%
Debt Service: Interest - HB 264 Energy Loans	0	0	0	6,500	9,200	2,700	13,000	3,800	29.2%
Other Expenses	\$15,000	10,517	(4,483)	\$700,000	456,499	(243,501)	1,254,772	798,273	63.6%
Total Expenditures	\$4,675,000	\$4,269,755	(\$405,245)	\$41,098,978	\$39,861,123	(\$1,237,855)	\$ 62,762,789	\$22,901,666	36.5%
OTHER FINANCING USES									
Operational Transfers - Out	0	0	\$0	0	0	0	506,773	506,773	100.0%
Advances - Out	0	0	0	0	0	0	0	0	
All Other Financing Uses	0	0	\$0	0	0	0	520,000	520,000	100.0%
Total Other Financing Uses	0	0	\$0	0	0	0	1,026,773	1,026,773	100.0%
Total Expenditure and Other Fin Uses	\$4,675,000	\$4,269,755	(\$405,245)	\$41,098,978	\$39,861,123	(\$1,237,855)	\$ 63,789,562	\$23,928,439	37.5%
Excess Rev & Oth Financing Sources over(un	(4,074,927)	(2,588,188)	\$1,486,739	(11,489,230)	(7,434,539)	4,054,691	(2,178,374)	5,256,165	
Beginning Cash Balance	\$19,058,090	\$21,626,038	\$2,567,948	\$26,472,389	\$26,472,389	\$0	\$26,472,389		
Ending Cash Balance	\$14,983,163	\$19,037,850	\$4,054,687	\$14,983,159	\$19,037,850	\$4,054,691	\$24,294,015		
Outstanding Encumbrances	\$2,500,000	\$2,662,564	\$162,564	\$2,500,000	\$2,662,564	\$162,564	\$566,500		
Unencumbered Balance Available	\$12,483,163	\$16,375,286	\$3,892,123	\$12,483,159	\$16,375,286	\$3,892,127	\$23,727,515		

General Fund Actual Expenditures by Object - FYTD2019



FYTD 2018 Compared to FYTD 2019





FEBRUARY FY19 CASH BASIS BALANCE SHEET

CURRENT ASSETS:

CASH	\$	5,000
CASH - US BANK		8,769,851
STAR OHIO Investment		4,938,440
HNB - Investment		253,335
REDTREE INVESTMENTS		19,494,277

TOTAL CURRENT ASSETS:

\$ 33,460,904

CURRENT LIABILITIES:

OUTSTANDING PAYABLE CHECKS	\$	182,637
OUTSTANDING Encumbrances (Purchase Orders)		8,493,089

TOTAL CURRENT LIABILITIES:

\$ 8,675,726

CURRENT EQUITY:

24,785,178

TOTAL LIABILITIES AND EQUITY:

\$ 33,460,904

\$ -

FEBRUARY FY19 ALL FUNDS FINANCIAL REPORT (Cash Basis)

	Beginning Balance	MTD Receipts	FTD Receipts	MTD Expenditures	FTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
Total For Fund Type 11 General Fund	\$ 26,472,388.52	1,681,567.45	32,426,583.77	4,269,755.50	39,861,121.31	\$ 19,037,850.98	2,662,564.01	\$ 16,375,286.97
Total For Fund Type 12 Special Revenue Funds	\$ 719,845.00	348,321.66	1,998,317.68	209,098.16	2,084,064.85	\$ 634,097.83	283,960.56	\$ 350,137.27
Total For Fund Type 13 Debt Service Fund	\$ 5,498,257.89	-	3,362,638.68	3,250.00	5,750,282.94	\$ 3,110,613.63	-	\$ 3,110,613.63
Total For Fund Type 14 Capital Projects Fund	\$ 6,084,596.03	525.28	689,835.22	45,211.42	2,635,309.64	\$ 4,139,121.61	2,402,328.54	\$ 1,736,793.07
Total For Fund Type 21 Enterprise Fund	\$ 2,278,976.39	287,475.09	2,364,290.24	236,141.80	1,961,710.80	\$ 2,681,555.83	778,801.06	\$ 1,902,754.77
Total For Fund Type 22 Internal Service Fund	\$ 2,133,824.01	456,605.80	3,481,773.83	353,989.16	2,952,352.59	\$ 2,663,245.25	2,246,746.04	\$ 416,499.21
Total For Fund Type 33 Agency Fund	\$ 970,130.25	46,171.19	245,163.69	43,532.69	246,062.95	\$ 969,230.99	113,898.47	\$ 855,332.52
Total For Fund Type 34 Trust Fund	\$ 8,108.73	474.00	8,139.00	-	8,500.00	\$ 7,747.73	3,850.00	\$ 3,897.73
Total For Fund Type 35 Trust Fund	\$ 30,330.93	40.00	14,564.45	27.00	10,091.45	\$ 34,803.93	940.67	\$ 33,863.26
GRAND TOTAL	\$ 44,196,457.75	\$ 2,821,180.47	\$ 44,591,306.56	\$ 5,161,005.73	\$ 55,509,496.53	\$ 33,278,267.78	\$ 8,493,089.35	\$ 24,785,178.43

ALL FUNDS:



FINANCIAL REPORT - APPROPRIATIONS @ 2/28/19

Account Description	FY18 Appropriation	Expended	% Exp	Encumbered	Appropriation Balance
				(Includes Blanket PO's)	
General Fund					
1100 REGULAR INSTRUCTION	\$27,142,636	\$17,723,254	65.3%	236,979	\$9,182,403
1200 SPECIAL INSTRUCTION	8,527,732	4,921,792	57.7%	680,570	\$2,925,370
1900 OTHER INSTRUCTION	60,000	59,999	100.0%	0	\$1
2100 SUPPORT SERVICES - PUPILS	6,530,300	4,725,097	72.4%	376,628	\$1,428,576
2200 SUPP SERV- INSTRUCTIONAL STAFF	2,336,595	1,585,469	67.9%	86,796	\$664,331
2300 SUPPORT SERV.-BD. OF EDUCATION	273,127	114,845	42.0%	139,224	\$19,059
2400 SUPPORT SERV- ADMINISTRATIVE	5,293,217	3,191,714	60.3%	175,950	\$1,925,553
2500 FISCAL SERVICES	1,824,611	841,457	46.1%	15,828	\$967,326
2600 SUPPORT SERVICES - BUSINESS	806,548	94,986	11.8%	9,561	\$702,001
2700 OPERATION & MAINT OF PLANT SER	6,015,935	3,655,948	60.8%	640,973	\$1,719,013
2800 SUPPORT SERV - PUPIL TRANSPOR.	2,317,177	1,576,814	68.0%	184,679	\$555,684
2900 SUPPORT SERVICES - CENTRAL	458,948	320,223	69.8%	75,627	\$63,097
3200 COMMUNITY SERVICES	140,988	63,400	45.0%	38,614	\$38,975
4100 ACADEMIC & SUBJECT ORIENTED	198,192	98,096	49%	0	\$100,096
4500 SPORT ORIENTED ACTIVITIES	1,279,345	602,798	47.1%	1,136	\$675,411
4600 SCHL & PUBLIC SERV CO-CURRIC.	101,574	51,031	50.2%	0	\$50,543
5200 SITE IMPROVEMENT SERVICES	0	0	#DIV/0!	0	\$0
5600 BUILDING IMPROVEMENT SERVICES	0	0	#DIV/0!	0	\$0
6100 REPAYMENT OF DEBT	238,000	234,200	98.4%		\$3,800
7100 CONTINGENCY	200,000	0	0.00%	0	\$200,000
7200 HB264/PD/TRANSFERS	500,000	0	0.0%	0	\$500,000
7900 Other Uses (Win-Win)	600,000	0	0.0%	0	\$600,000
Total General Fund	\$64,844,926	\$39,861,121	61.5%	\$2,662,564	\$22,321,241
Other Funds					
2 BOND RETIREMENT	\$7,443,175.00	\$5,750,283	77.3%	\$0	\$1,692,892
3 PERMANENT IMPROVEMENT	\$6,661,960.19	2,613,762	39.2%	2,402,329	1,645,870
4 CAPITAL BUILDING FUND	\$97,188.96	21,548	22.2%	0	75,641
6 FOOD SERVICE	\$2,342,168.57	1,412,381	60.3%	498,475	431,312
7 SPECIAL TRUST	\$34,530.41	18,591	53.8%	4,791	11,148
8 ENDOWMENT	\$14,164.14	0	0.0%	0	14,164
9 SCHOOL SUPPLY FEES FUND	\$403,882.96	163,146	40.4%	16,000	224,736
11 ROTARY FUND - IMPACT PROGRAM	\$781,009.38	386,183	49.4%	264,326	130,501
14 ROTARY FUND - INTERNAL PROGRAMS	\$20,686.82	0	0.0%	0	20,687
18 BUILDING ACTIVITY FUND	\$1,039,618.45	705,764	67.9%	17,303	316,551
19 LOCAL GRANT FUND	\$131,612.59	56,628	43.0%	2,741	72,244
22 DISTRICT AGENCY	\$353,574.58	110,368	31.2%	25,591	217,616
24 EMPLOYEE BENEFITS SELF INSURANCE FUND	\$7,123,926.99	2,952,353	41.4%	2,246,746	1,924,828
200 STUDENT MANAGED ACTIVITY FUND	\$584,055.78	135,695	23.2%	88,307	360,053
300 DISTRICT MANAGED ACTIVITY FUND	\$574,873.09	331,062	57.6%	59,626	184,185
401 AUXILIARY SERVICES GRANT (NON-PUBLIC SCHO	\$63,111.35	42,459	67.3%	10,422	10,230
499 MISC. STATE FUNDS	\$27,464.65	0	0.0%	11,529	15,936
516 IDEA PART B GRANTS	\$2,055,237.30	664,327	32.3%	170,706	1,220,204
551 LEP	\$31,113.76	16,397	52.7%	6,951	7,765
572 TITLE I DISADVANTAGED CHILDREN	\$350,201.71	196,672	56.2%	131	153,399
587 IDEA PRESCHOOL	\$38,702.58	11,322	29.3%	0	27,381
590 IMPROVING TEACHER QUALITY	\$88,922.70	40,075	45.1%	427	48,421
599 MISC. FEDERAL FUNDS	\$29,924.31	19,359	64.7%	4,125	6,441
Total Other Funds	\$30,291,106	\$15,648,375	51.7%	\$5,830,525	\$8,812,206
Grand Total All Funds	\$95,136,032	\$55,509,497	58.3%	\$8,493,089	\$31,133,446
Beginning Cash Balance (All Funds)	\$44,196,458				
FYTD Receipts:	44,591,307				
FYTD Expenditures:	55,509,497				
Current Cash Balance (All Funds):	\$33,278,268				

Note: Appropriation includes "Carry Over" Purchase Orders Encumbered at Fiscal Year End 6/30/18.



Operating Fund Fiscal Year Comparative Financial Report

	CURRENT FY19 FTD ACTUAL	PRIOR FY18 FTD ACTUAL	VARIANCE	PERCENT VARIANCE
REVENUES (SOURCES)				
General Property (Real Estate)	\$22,266,761	41,298,943	(\$19,032,182)	-46.1%
Tangible Personal Property Tax	0	0	0	0.0%
Income Tax (Sharing)	2,316,940	1,713,059	603,881	35.3%
State Foundation and Grants-in-Aid	2,787,173	2,945,870	(158,697)	-5.4%
Restricted Grants-in-Aid	646	631	15	2.4%
Restricted Grants-in-Aid State Stimulus Funding	0	0	0	#DIV/0!
Property Tax Allocation	2,698,151	2,669,005	29,146	1.1%
All Other Operating Revenue	2,008,016	1,584,524	423,492	26.7%
Total Revenue	\$32,077,688	50,212,032	(\$18,134,344)	-36.1%
OTHER FINANCING SOURCES				
Proceeds from Sale of Notes	0	0	0	0.0%
Operating Transfers-In	0	0	0	0.0%
Advances-In	0	0	0	0.0%
All Other Financial Sources	348,896	218,822	130,074	59.4%
Total Other Financing Sources	348,896	218,822	130,074	59.4%
Total Revenues and Other Financing Sources	\$32,426,584	\$50,430,854	(\$18,004,270)	-35.7%
EXPENDITURES (USES)				
Personal Services (Wages)	\$24,736,142	23,363,617	\$1,372,525	5.9%
Employees' Retirement/Insurance Benefits	7,758,638	7,704,292	54,346	0.7%
Purchased Services	3,987,561	4,167,742	(180,181)	-4.3%
Supplies and Materials	2,049,752	1,242,051	807,701	65.0%
Capital Outlay	638,331	670,125	(31,794)	-4.7%
Debt Service: Principal - HB 264 Loans	225,000	215,000	10,000	4.7%
Debt Service: Interest and Fiscal Charges	9,200	13,500	(4,300)	-31.9%
Other Expenses	456,499	475,315	(18,816)	-4.0%
Total Expenditures	\$39,861,123	37,851,642	\$2,009,481	5.3%
OTHER FINANCING USES				
Operational Transfers - Out	0	750,000	(750,000)	100.0%
Advances - Out	0	0	0	0.0%
All Other Financing Uses	0	0	0	#DIV/0!
Total Other Financing Uses	0	750,000	(750,000)	100.0%
Total Expenditure and Other Financing Uses	\$39,861,123	\$38,601,642	\$1,259,481	3.3%
Excess Rev & Oth Financing Sources over(under)	(7,434,539)	11,829,212	(19,263,751)	
Beginning Cash Balance	\$26,472,389	23,735,249	\$2,737,140	11.5%
Ending Cash Balance	\$19,037,850	\$35,564,461	(\$16,526,611)	-46.5%

notes:

**THIS FINANCIAL REPORT IS ON A CASH BASIS AND INCLUDES:
The General Operating Fund**



NEW CONSTRUCTION

DETAILED EXPENDITURES AS OF FEBRUARY 2019	Original Budget	FY13 Actual Expenditures	FY14 Actual Expenditures	FY15 Actual Expenditures	FY16 Actual Expenditures	FY17 Actual Expenditures	FY18 Actual Expenditures	FY19 Beginning Balance	FYTD Actual Expenditures	Remaining Balance
Owners Rep/CM At Risk	\$ 2,740,701	\$ 28,534	\$ 135,161	\$ 2,472,165	\$ 39,046	\$ -	\$ -	\$ 65,795	\$ -	\$ 65,795
Legal Fees	\$ 37,544	\$ 37,168	\$ 22,688	\$ 12,789	\$ 385	\$ -	\$ -	\$ (35,486)	\$ -	\$ (35,486)
Architectural Services	\$ 2,008,637	\$ 486,652	\$ 1,279,717	\$ 292,268	\$ 60,258	\$ -	\$ -	\$ (110,258)	\$ -	\$ (110,258)
Printing/Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Construction/Infrastructure Imp	\$ 37,543,748	\$ -	\$ 20,461,537	\$ 16,961,091	\$ (5,000)	\$ -	\$ 477,931	\$ (351,811)	\$ -	\$ (351,811)
Loose Equipment	\$ 1,350,000	\$ -	\$ 6,827	\$ 1,466,322	\$ 173,318	\$ 6,303	\$ 98,518	\$ (401,289)	\$ 21,548	\$ (422,837)
Construction Fees	\$ 565,225	\$ 2,474	\$ 62,944	\$ 464,966	\$ -	\$ -	\$ -	\$ 34,841	\$ -	\$ 34,841
Contingency	\$ 874,145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 874,145	\$ -	\$ 874,145
	<u>\$ 45,120,000</u>	<u>\$ 554,828</u>	<u>\$ 21,968,874</u>	<u>\$ 21,669,601</u>	<u>\$ 268,007</u>	<u>\$ 6,302</u>	<u>\$ 576,448</u>	<u>\$ 75,937</u>	<u>\$ 21,548</u>	<u>\$ 54,389</u>
Total Expenditures To Date									\$ 44,489,160	
Encumbrances										\$ -
Remaining Balance										\$ 54,389

DETAILED DONATION EXPENDITURES AS OF FEBRUARY 2019	Original Budget	FY13 Actual Expenditures	FY14 Actual Expenditures	FY15 Actual Expenditures	FY16 Actual Expenditures	FY17 Actual Expenditures	FY18 Actual Expenditures	FY19 Beginning Balance	FYTD Actual Expenditures	Remaining Balance
Building Construction/Infrastructure Imp	\$ 1,500,000	\$ -	\$ 848,210	\$ 651,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -