



APRIL 2019 FINANCIAL REPORT

SPENDING PLAN EXPLANATION**APRIL 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):

Variance 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):**On Plan**

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:****On Plan**

Personal services includes all salaries and wages district-wide and is materially on plan. The slightly higher expense is due to the timing of the performance payment earned by all employees.

Retirement/Benefits:**Variance**

Retirement/Benefits includes all retirement benefits, Ohio Bureau of Workers' Compensation and all health insurance. Premiums are paid in advance. December realizes the lower than projected premium adjustment for the 2019 calendar year.

Purchased Services:**On Plan**

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:**On Plan**

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:**Variance**

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

Other Expenditures:**Variance**

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

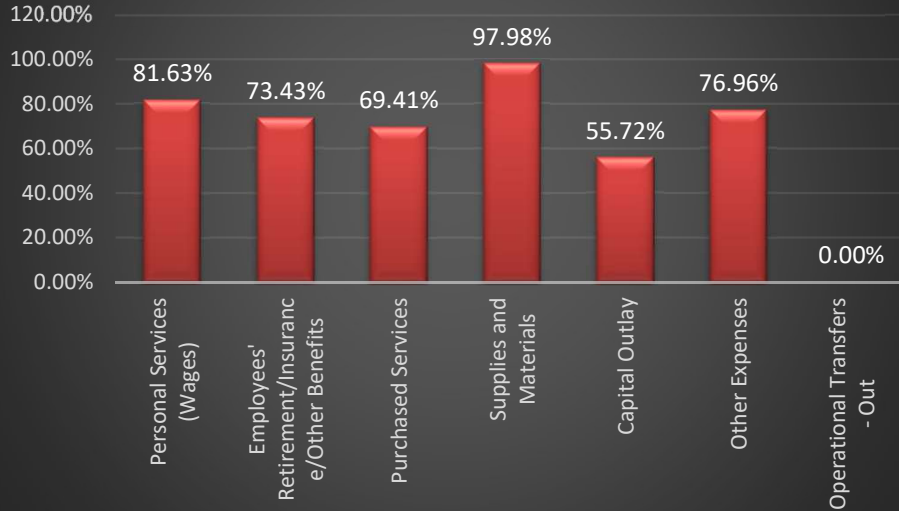


APRIL FY19 OPERATING FUND FINANCIAL REPORT (Cash Basis)

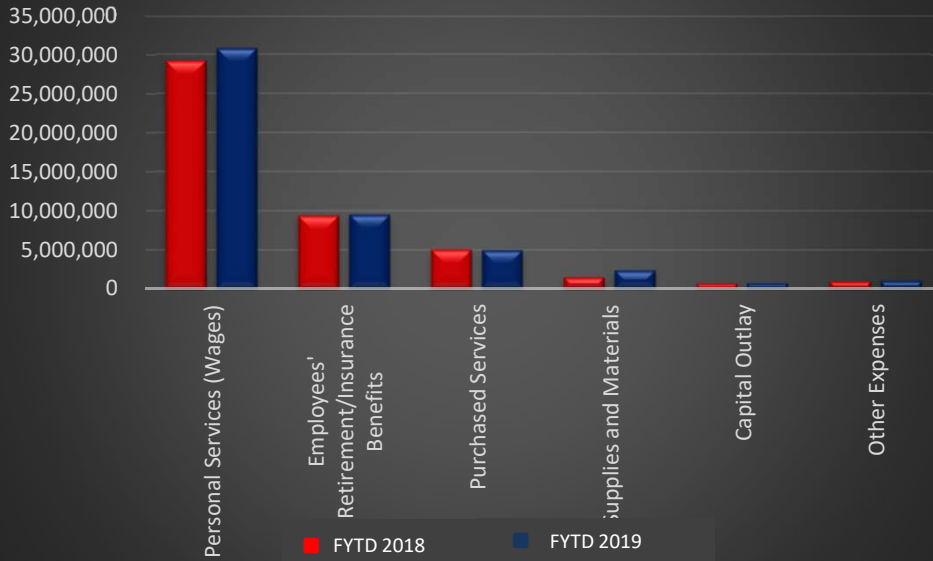
SPENDING PLAN

	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	\$47,542,153	\$49,312,013	\$1,769,860	\$ 47,542,153	(\$1,769,860)	-3.7%
Tangible Personal Property Tax	0	0	0	0	0	0	0	0	0.0%
Income Tax Sharing	225,000	277,524	52,524	1,950,000	2,854,360	904,360	2,719,456	(134,904)	-5.0%
Unrestricted Grants-in-Aid	370,000	289,580	(80,420)	3,585,000	3,364,450	(220,550)	4,242,635	878,185	20.7%
Restricted Grants-in-Aid	78	77	(1)	784	797	13	115,938	115,141	99.3%
Restricted Grants-in-Aid Federal Jobs Fund	0	0	0	0	0	0	0	0	0.0%
Property Tax Allocation	0	303	303	5,174,891	5,410,530	235,639	5,174,891	(235,639)	-4.6%
All Other Operating Revenue	246,731	226,031	(20,700)	1,588,284	2,615,504	1,027,220	1,785,630	(829,874)	-46.5%
Total Revenue	\$841,809	\$793,515	(\$48,294)	\$59,841,112	\$63,557,654	\$3,716,542	\$ 61,580,703	(\$1,976,951)	-3.2%
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	100,485	348,896	248,411	30,485	(318,411)	-1044.5%
Total Other Financing Sources	0	0	0	100,485	348,896	248,411	30,485	(318,411)	-1044.5%
Total Revenues and Other Fin Sources	841,809	793,515	(48,294)	59,941,597	63,906,550	\$3,964,953	\$ 61,611,188	(\$2,295,362)	-3.7%
EXPENDITURES (Uses)									
Personal Services (Wages)	\$3,100,000	\$3,005,751	(\$94,249)	\$31,313,000	\$30,792,757	(520,243)	\$ 37,723,859	\$6,931,102	18.4%
Employees' Retirement/Insurance/Other Ben	\$950,000	820,688	(129,312)	\$10,130,000	9,445,829	(684,171)	12,863,682	3,417,853	26.6%
Purchased Services	\$450,000	443,549	(6,451)	\$5,409,478	4,900,058	(509,420)	7,059,478	2,159,420	30.6%
Supplies and Materials	\$25,000	129,812	104,812	\$1,890,000	2,339,007	449,007	2,387,264	48,257	2.0%
Capital Outlay	\$10,000	43,360	33,360	\$565,000	688,490	123,490	1,235,734	547,244	44.3%
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	\$20,000	27,669	7,669	\$1,170,000	965,721	(204,279)	1,254,772	289,051	23.0%
Total Expenditures	\$4,555,000	\$4,470,829	(\$84,171)	\$50,708,978	\$49,366,062	(\$1,342,916)	\$ 62,762,789	\$13,396,727	21.3%
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	\$4,555,000	\$4,470,829	(\$84,171)	\$50,708,978	\$49,366,062	(\$1,342,916)	\$ 63,789,562	\$14,423,500	22.6%
Excess Rev & Oth Financing Sources over(un	(3,713,191)	(3,677,314)	\$35,877	9,232,619	14,540,488	5,307,869	(2,178,374)	(16,718,862)	
Beginning Cash Balance	\$39,417,334	\$44,690,191	\$5,272,857	\$26,472,389	\$26,472,389	\$0	\$26,472,389		
Ending Cash Balance	\$35,704,143	\$41,012,877	\$5,308,734	\$35,705,008	\$41,012,877	\$5,307,869	\$24,294,015		
Outstanding Encumbrances	\$2,100,000	\$2,110,529	\$10,529	\$2,100,000	\$2,110,529	\$10,529	\$566,500		
Unencumbered Balance Available	\$33,604,143	\$38,902,348	\$5,298,205	\$33,605,008	\$38,902,348	\$5,297,340	\$23,727,515		

General Fund Actual Expenditures by Object - FYTD2019



FYTD 2018 Compared to FYTD 2019





APRIL FY19 CASH BASIS BALANCE SHEET

CURRENT ASSETS:

CASH	\$	5,000
CASH - US BANK		7,795,840
STAR OHIO Investment		31,450,227
HNB - Investment		254,182
REDTREE INVESTMENTS		19,627,644

TOTAL CURRENT ASSETS:	\$	59,132,894
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CURRENT LIABILITIES:

OUTSTANDING PAYABLE CHECKS	\$	45,460
OUTSTANDING Encumbrances (Purchase Orders)		8,687,775

TOTAL CURRENT LIABILITIES:	\$	8,733,234
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CURRENT EQUITY:		50,399,659
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TOTAL LIABILITIES AND EQUITY:	\$	59,132,894
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APRIL 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	793,515.70	63,906,550.80	4,470,828.88	49,366,058.92	\$ 41,012,880.40	2,110,528.53	\$ 38,902,351.87
Total For Fund Type 12 Special Revenue Funds	\$ 719,845.00	277,439.13	2,482,633.35	300,631.75	2,611,465.05	\$ 591,013.30	766,214.80	\$ (175,201.50)
Total For Fund Type 13 Debt Service Fund	\$ 5,498,257.89	43.23	6,863,270.39	-	5,804,313.42	\$ 6,557,214.86	1,570,325.00	\$ 4,986,889.86
Total For Fund Type 14 Capital Projects Fund	\$ 6,084,596.03	563.95	1,331,056.82	617,666.41	3,263,069.79	\$ 4,152,583.06	1,928,536.62	\$ 2,224,046.44
Total For Fund Type 21 Enterprise Fund	\$ 2,278,976.39	296,668.58	2,957,763.89	205,967.37	2,348,000.15	\$ 2,888,740.13	806,551.69	\$ 2,082,188.44
Total For Fund Type 22 Internal Service Fund	\$ 2,133,824.01	439,873.30	4,356,933.85	424,639.05	3,608,060.22	\$ 2,882,697.64	1,371,185.17	\$ 1,511,512.47
Total For Fund Type 33 Agency Fund	\$ 970,130.25	40,273.67	352,185.32	78,336.08	366,842.76	\$ 955,472.81	128,764.38	\$ 826,708.43
Total For Fund Type 34 Trust Fund	\$ 8,108.73	474.00	9,087.00	-	8,500.00	\$ 8,695.73	3,850.00	\$ 4,845.73
Total For Fund Type 35 Trust Fund	\$ 30,330.93	2,901.51	17,965.96	19.59	10,161.03	\$ 38,135.86	1,818.59	\$ 36,317.27
GRAND TOTAL ALL FUNDS:	\$ 44,196,457.75	\$ 1,851,753.07	\$ 82,277,447.38	\$ 6,098,089.13	\$ 67,386,471.34	\$ 59,087,433.79	\$ 8,687,774.78	\$ 50,399,659.01



FINANCIAL REPORT - APPROPRIATIONS @ 4/30/19

Account Description	FY18 Appropriation	Expended	% Exp	Encumbered	Appropriation Balance
General Fund				(Includes Blanket PO's)	
1100 REGULAR INSTRUCTION	\$27,171,246	\$22,078,435	81.3%	150,486	\$4,942,325
1200 SPECIAL INSTRUCTION	8,527,677	6,104,646	71.6%	650,311	\$1,772,719
1900 OTHER INSTRUCTION	60,000	59,999	100.0%	0	\$1
2100 SUPPORT SERVICES - PUPILS	6,531,847	5,589,975	85.6%	255,778	\$686,095
2200 SUPP SERV- INSTRUCTIONAL STAFF	2,302,466	1,942,327	84.4%	49,858	\$310,281
2300 SUPPORT SERV.-BD. OF EDUCATION	282,412	149,668	53.0%	132,366	\$378
2400 SUPPORT SERV- ADMINISTRATIVE	5,296,778	3,905,157	73.7%	121,714	\$1,269,907
2500 FISCAL SERVICES	1,839,611	1,439,403	78.2%	21,466	\$378,743
2600 SUPPORT SERVICES - BUSINESS	805,548	98,578	12.2%	8,212	\$698,759
2700 OPERATION & MAINT OF PLANT SER	5,987,933	4,388,436	73.3%	465,707	\$1,133,789
2800 SUPPORT SERV - PUPIL TRANSPOR.	2,309,101	1,931,077	83.6%	147,004	\$231,020
2900 SUPPORT SERVICES - CENTRAL	458,948	355,937	77.6%	51,267	\$51,744
3200 COMMUNITY SERVICES	144,838	77,184	53.3%	32,292	\$35,362
4100 ACADEMIC & SUBJECT ORIENTED	198,192	107,544	54%	8,900	\$81,748
4500 SPORT ORIENTED ACTIVITIES	1,287,854	846,762	65.7%	10,466	\$430,626
4600 SCHL & PUBLIC SERV CO-CURRIC.	101,574	56,732	55.9%	0	\$44,842
5200 SITE IMPROVEMENT SERVICES	0	0	#DIV/0!	0	\$0
5600 BUILDING IMPROVEMENT SERVICES	0	0	#DIV/0!	0	\$0
6100 REPAYMENT OF DEBT	238,900	234,200	98.0%	4,700	\$0
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	\$49,366,059	76.1%	\$2,110,529	\$13,368,338
Other Funds					
2 BOND RETIREMENT	\$7,443,175.00	\$5,804,313	78.0%	\$1,570,325	\$68,537
3 PERMANENT IMPROVEMENT	\$6,661,960.19	3,241,522	48.7%	1,928,537	1,491,902
4 CAPITAL BUILDING FUND	\$97,188.96	21,548	22.2%	0	75,641
6 FOOD SERVICE	\$2,342,168.57	1,728,571	73.8%	345,226	268,371
7 SPECIAL TRUST	\$34,530.41	18,661	54.0%	5,669	10,201
8 ENDOWMENT	\$14,164.14	0	0.0%	0	14,164
9 SCHOOL SUPPLY FEES FUND	\$403,882.96	179,873	44.5%	115,930	108,081
11 ROTARY FUND - IMPACT PROGRAM	\$881,009.38	439,556	49.9%	345,396	96,058
14 ROTARY FUND - INTERNAL PROGRAMS	\$20,686.82	0	0.0%	0	20,687
18 BUILDING ACTIVITY FUND	\$1,174,154.05	876,280	74.6%	166,725	131,149
19 LOCAL GRANT FUND	\$156,612.59	56,647	36.2%	10,287	89,678
22 DISTRICT AGENCY	\$353,574.58	134,093	37.9%	27,712	191,770
24 EMPLOYEE BENEFITS SELF INSURANCE FUND	\$7,123,926.99	3,608,060	50.6%	1,371,185	2,144,682
200 STUDENT MANAGED ACTIVITY FUND	\$584,055.78	232,750	39.9%	101,052	250,253
300 DISTRICT MANAGED ACTIVITY FUND	\$577,473.09	408,093	70.7%	45,055	124,325
401 AUXILIARY SERVICES GRANT (NON-PUBLIC SCHO	\$76,461.84	33,340	43.6%	1,200	41,922
499 MISC. STATE FUNDS	\$27,464.65	11,529	42.0%	4,756	11,180
516 IDEA PART B GRANTS	\$2,055,237.30	872,972	42.5%	526,210	656,055
551 LEP	\$31,113.76	18,795	60.4%	6,510	5,809
572 TITLE I DISADVANTAGED CHILDREN	\$350,201.71	243,497	69.5%	1,091	105,614
587 IDEA PRESCHOOL	\$38,702.58	15,476	40.0%	0	23,226
590 IMPROVING TEACHER QUALITY	\$88,922.70	55,478	62.4%	20	33,425
599 MISC.FEDERAL FUNDS	\$29,924.31	19,359	64.7%	4,361	6,205
Total Other Funds	\$30,566,592	\$18,020,412	59.0%	\$6,577,246	\$5,968,934
Grand Total All Funds	\$95,411,518	\$67,386,471	70.6%	\$8,687,775	\$19,337,272
Beginning Cash Balance (All Funds)	\$44,196,458				
FYTD Receipts:	82,277,447				
FYTD Expenditures:	67,386,471				
Current Cash Balance (All Funds):	\$59,087,434				

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)	\$49,312,013	50,317,249	(\$1,005,236)	-2.0%
Tangible Personal Property Tax	0	0	0	0.0%
Income Tax (Sharing)	2,854,360	2,127,597	726,763	34.2%
State Foundation and Grants-in-Aid	3,364,450	3,553,936	(189,486)	-5.3%
Restricted Grants-in-Aid	797	784	13	1.7%
Restricted Grants-in-Aid State Stimulus Funding	0	0	0	#DIV/0!
Property Tax Allocation	5,410,530	2,669,005	2,741,525	102.7%
All Other Operating Revenue	2,615,504	2,013,035	602,469	29.9%
Total Revenue	\$63,557,654	60,681,606	\$2,876,048	4.7%
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	\$63,906,550	\$60,900,428	\$3,006,122	4.9%
EXPENDITURES (USES)				
Personal Services (Wages)	\$30,792,757	29,177,066	\$1,615,691	5.5%
Employees' Retirement/Insurance Benefits	9,445,829	9,394,848	50,981	0.5%
Purchased Services	4,900,058	5,044,845	(144,787)	-2.9%
Supplies and Materials	2,339,007	1,446,097	892,910	61.7%
Capital Outlay	688,490	688,686	(196)	0.0%
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	965,721	915,954	49,767	5.4%
Total Expenditures	\$49,366,062	46,895,996	\$2,470,066	5.3%
OTHER FINANCING USES				
Operational Transfers - Out	0	2,050,000	(2,050,000)	100.0%
Advances - Out	0	0	0	0.0%
All Other Financing Uses	0	0	0	#DIV/0!
Total Other Financing Uses	0	2,050,000	(2,050,000)	100.0%
Total Expenditure and Other Financing Uses	\$49,366,062	\$48,945,996	\$420,066	0.9%
Excess Rev & Oth Financing Sources over(under)	14,540,488	11,954,432	2,586,056	
Beginning Cash Balance	\$26,472,389	23,735,249	\$2,737,140	11.5%
Ending Cash Balance	\$41,012,877	\$35,689,681	\$5,323,196	14.9%

notes:

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



NEW CONSTRUCTION

DETAILED EXPENDITURES AS OF APRIL 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 APRIL 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -