

MILTON-UNION EXEMPTED VILLAGE SCHOOL DISTRICT

Fiscal Year to Date Financial Report

As of July 31, 2018



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- Cash Balance
- Revenue
- Expenditures

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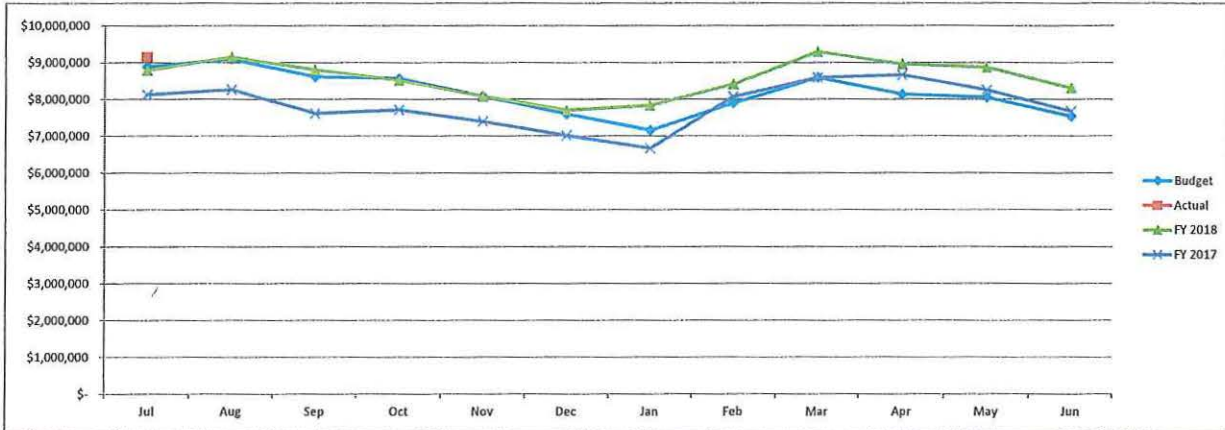
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Prepared by: Kay Altenburger, Treasurer

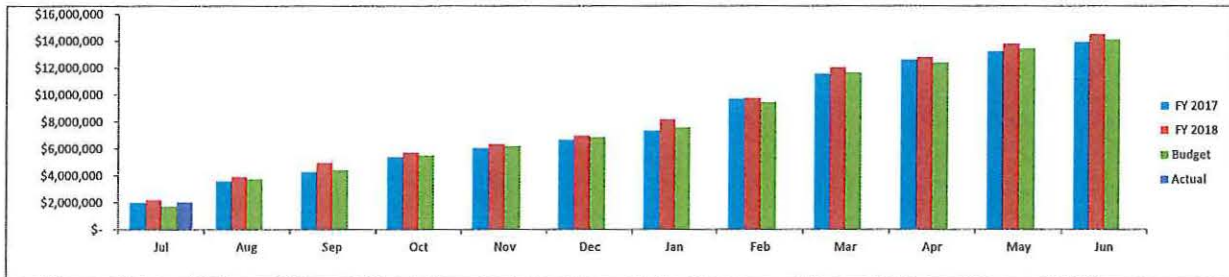
Milton-Union Exempted Village Schools
General Fund Balance
Variance Report July 31, 2018

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2017	\$ 8,129,975	\$ 8,266,844	\$ 7,620,881	\$ 7,712,757	\$ 7,397,112	\$ 7,014,712	\$ 6,671,764	\$ 8,077,285	\$ 8,595,198	\$ 8,665,174	\$ 8,256,735	\$ 7,675,696
FY 2018	\$ 8,795,501	\$ 9,147,526	\$ 8,805,452	\$ 8,514,572	\$ 8,078,601	\$ 7,703,988	\$ 7,834,726	\$ 8,413,904	\$ 9,300,440	\$ 8,958,368	\$ 8,867,795	\$ 8,308,402
Budget	\$ 8,889,197	\$ 9,096,252	\$ 8,614,288	\$ 8,566,644	\$ 8,084,680	\$ 7,602,717	\$ 7,163,326	\$ 7,901,683	\$ 8,600,483	\$ 8,142,702	\$ 8,052,486	\$ 7,540,522
Actual	\$ 9,148,934											



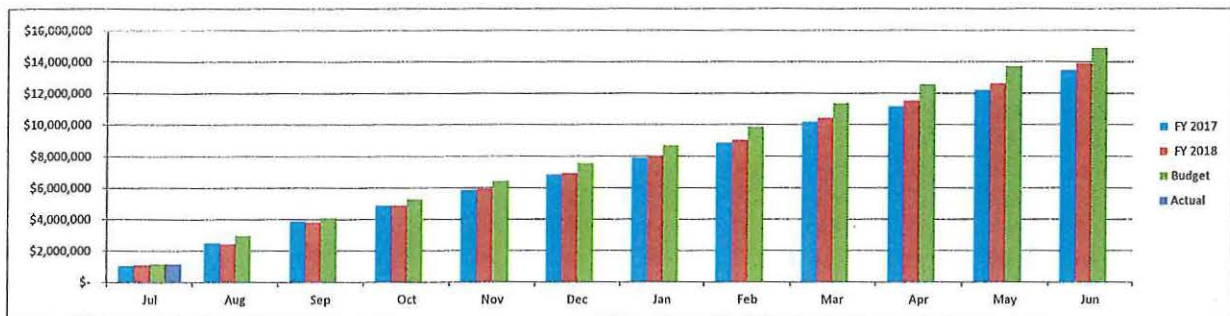
Milton-Union Exempted Village Schools
General Fund Revenue
Variance Report July 31, 2018

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2017	\$ 1,982,578	\$ 3,576,451	\$ 4,281,454	\$ 5,368,399	\$ 6,039,488	\$ 6,652,508	\$ 7,338,550	\$ 9,727,638	\$ 11,574,004	\$ 12,615,751	\$ 13,244,406	\$ 13,932,336
FY 2018	\$ 2,205,972	\$ 3,906,357	\$ 4,932,313	\$ 5,694,176	\$ 6,316,631	\$ 6,952,147	\$ 8,165,950	\$ 9,765,271	\$ 12,050,867	\$ 12,780,862	\$ 13,820,682	\$ 14,517,395
Budget	\$ 1,731,655	\$ 3,738,838	\$ 4,407,734	\$ 5,510,949	\$ 6,179,845	\$ 6,848,741	\$ 7,560,209	\$ 9,449,426	\$ 11,668,354	\$ 12,391,434	\$ 13,452,076	\$ 14,120,972
Actual	\$ 2,018,426											



Milton-Union Exempted Village Schools
General Fund Expenditures
Variance Report July 31, 2018

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2017	\$ 1,053,881	\$ 2,510,885	\$ 3,861,851	\$ 4,856,920	\$ 5,843,654	\$ 6,839,074	\$ 7,868,064	\$ 8,851,631	\$ 10,180,084	\$ 11,151,855	\$ 12,188,950	\$ 13,457,918
FY 2018	\$ 1,086,167	\$ 2,434,527	\$ 3,802,557	\$ 4,855,300	\$ 5,913,726	\$ 6,923,855	\$ 8,006,920	\$ 9,027,063	\$ 10,426,123	\$ 11,498,190	\$ 12,628,583	\$ 13,884,689
Budget	\$ 1,150,859	\$ 2,950,989	\$ 4,101,848	\$ 5,252,707	\$ 6,403,567	\$ 7,554,426	\$ 8,705,285	\$ 9,856,145	\$ 11,376,274	\$ 12,557,133	\$ 13,707,993	\$ 14,888,852
Actual	\$ 1,177,894											



MILTON-UNION SCHOOLS
General Fund Fiscal-Year-to-Date Budget vs Actual
July 31, 2018

REVENUES:	Projections From 5 Year Forecast	Actual Cash Flow	Variance	
1.01 General Property (Real Estate)	1,008,575	1,284,319	275,744	
1.02 Tangible Personal Property Tax	0	0	0	
1.03 Income Tax	54,183	52,916	-1,267	
1.035 Unrestricted Grants-In-Aid	528,811	517,137	-11,674	
1.04 Restricted Grants-In-Aid	9,502	8,169	-1,333	
1.05 Property Tax Allocation	0	0	0	
1.06 All Other Operating Revenue	127,249	110,179	-17,070	
1.07 Total Revenue	1,728,320	1,972,720	244,400	
OTHER FINANCING SOURCES:				
2.07 Total Other Financing Sources	3,333	45,706	42,373	
2.08 Total Revenue and Other Financing Sources	1,731,653	2,018,426	286,773	16.56%
EXPENDITURES:				
3.01 Personal Services	630,040	633,954	3,914	
3.02 Employee's Retirement / Insurance Benefits	258,389	269,924	11,535	
3.03 Purchased Services	212,572	259,094	46,522	
3.04 Supplies and Materials	30,930	15,433	-15,497	
3.05 Capital Outlay	5,951	0	-5,951	
4.xx Total Inter-govt, Principal & Interest	0	0	0	
4.3 Other Objects	12,978	-511	-13,489	
4.5 Total Expenditures	1,150,860	1,177,894	27,034	
OTHER FINANCIAL USES:				
5.04 Total Other Financing Uses	0	0	0	
5.05 Total Expenditure and Other Financing Uses	1,150,860	1,177,894	27,034	2.35%
6.01 Excess Rev & Oth Fin Sources over (under) Exp	580,793	840,532	259,739	
7.01 Beginning Cash Balance	8,308,402	8,308,402	0	
7.02 Ending Cash Balance	8,889,195	9,148,934	259,739	

Notes

Revenue

1.010 General Property (Real Estate): There is a 27.3% variance in this line due to the timing of when the property tax was received. It is anticipated this variance will greatly decrease when the final tax settlement is received, which is typically in August.

1.035 Unrestricted Grants-In-Aid & 1.04 Restricted Grants in Aid: We started out the fiscal year receiving less in these two lines than anticipated due to problems with our EMIS reporting. Because we are formula funded, issues with reporting student Average Daily Membership (ADM) will be reflected in our funding. This may or may not be a temporary reduction. I am closely monitoring this line and will find out more information as EMIS data is verified.

2.07 Total Other Financing Sources: Revenue in this line was over \$40,000 more than projected due to the unanticipated general fund refund from the Ohio Bureau of Workers Compensation. As we discussed at the June meeting, this refund is due to their “Another Billion Back” initiative.

Expenditures

3.03 Purchased Services: There is a 21.9% variance mainly due to the timing of the payment of Odysseyware, which is the District’s online option for credit recovery.

Processing Month: July 2018
Milton-Union Exmp. Village

(FINSUM)

Fnd	Sec	Description	Beginning Balance	MTD Revenues	FYTD Revenues	MTD Expenditures	FYTD Expenditures	Current Available Balance
001	0000	GENERAL FUND	8,308,402.26	2,018,426.19	2,018,426.19	1,177,894.53	1,177,894.53	9,148,933.92
002	0000	BOND RETIREMENT	4,189,599.47	3,880.46	3,880.46	.00	.00	4,193,479.93
003	0000	PERMANENT IMPROVEMENT	1,123,468.05	700,757.56	700,757.56	186,818.91	186,818.91	1,637,406.70
004	9911	HB 264 ENERGY BOND	15.70-	.00	.00	.00	.00	15.70-
004	9914	BUILDING	467,031.45	.00	.00	.00	.00	467,031.45
006	0000	LUNCHROOM	359,414.80	665.71	665.71	19,731.30	19,731.30	340,349.21
007	9987	Charles F. Tomlin Scholar	1,000.00	.00	.00	1,000.00	1,000.00	.00
007	9990	EXP TRUST WATT FARRAR	1,250.00	.00	.00	.00	.00	1,250.00
007	9996	Gordon Patty Trust Schola	1,000.00	.00	.00	.00	.00	1,000.00
007	9997	Goodwill Trust Scholarshi	200.00	.00	.00	.00	.00	200.00
009	9110	UNIFORM SUPPLIES ELEMENTA	1,937.21	.00	.00	.00	.00	1,937.21
009	9149	UNIFORM SUPPLIES GENERAL	7,744.62	105.00	105.00	156.75	156.75	7,692.87
009	9150	UNIFORMED SUPPLIES GENERA	11,807.72	20.00	20.00	.00	.00	11,827.72
009	9170	UNIFORM SUPPLIES TWILIGHT	923.33	.00	.00	.00	.00	923.33
013	0000	LOWRY REC COMPLEX	94.26	.00	.00	.00	.00	94.26
018	9110	PRINCIPAL ELEMENTARY	22,689.93	.00	.00	6,289.46	6,289.46	16,400.47
018	9111	PRINCIPAL ELEM LIBR.	2,364.37	.00	.00	.00	.00	2,364.37
018	9112	PRINCIPAL HUMAN-I-TEES	.52	.00	.00	.00	.00	.52
018	9113	PRINCIPAL EL PTO	8,076.89	.00	.00	8,076.89	8,076.89	.00
018	9117	PRINCIPAL ES SAFETY TOWN	223.00	.00	.00	.00	.00	223.00
018	9120	PRINCIPAL MIDDLE SCHOOL	2,911.90	.00	.00	7.00	7.00	2,904.90
018	9122	Angel Network	700.00	.00	.00	200.00	200.00	500.00
018	9124	Principal DC Trip	488.93	.00	.00	.00	.00	488.93
018	9125	ES Angel Network	114.82	.00	.00	.00	.00	114.82
018	9126	Principal MS FOR	415.49	.00	.00	.00	.00	415.49
018	9130	PRINCIPAL HIGH SCHOOL	5,230.50	.00	.00	.00	.00	5,230.50
018	9132	PRINCIPAL HS LIBRARY	200.00	.00	.00	.00	.00	200.00
018	9133	PRINCIPAL FOCUS	720.24	.00	.00	.00	.00	720.24
018	9134	PRINCIPAL HABITAT FOR HUM	85.49	.00	.00	.00	.00	85.49
018	9136	Principal HS FOR	114.75	.00	.00	.00	.00	114.75
018	9137	Principal HS MH	21.00	.00	.00	.00	.00	21.00
019	9017	M-U ED FOUNDATION GRANT F	1,388.93	.00	.00	.00	.00	1,388.93
019	9018	M-U ED FOUNDATION GRANT F	3,388.55	.00	.00	.00	.00	3,388.55
019	9117	MIAMI COUNTY FOUNDATION F	916.87	.00	.00	.00	.00	916.87
019	9118	MIAMI COUNTY FOUNDATION F	12,875.27	.00	.00	.00	.00	12,875.27
019	9214	Miami Co Foundation Fresh	70.00	.00	.00	.00	.00	70.00
019	9218	MARTHA HOLDEN JENNINGS FO	1,080.00	.00	.00	.00	.00	1,080.00
019	9418	Monsanto Grant FY18	3.90	.00	.00	.00	.00	3.90
019	9511	Wellness Funds	16,590.27	.00	.00	.00	.00	16,590.27
019	9513	MAC Grant	487.78	.00	.00	.00	.00	487.78
019	9514	Freshman Focus Miami Coun	47.22-	.00	.00	.00	.00	47.22-
019	9934	HS Phys Ed Donations	467.60	.00	.00	.00	.00	467.60
022	9950	OHSSA TOURNEMENT FUND	1,827.39	.00	.00	.00	.00	1,827.39
022	9951	SWBL TOURNEMENT FUND	158.59	.00	.00	.00	.00	158.59
022	9952	SWBL ACADEMIC LEAGUE	439.58	.00	.00	.00	.00	439.58
022	9955	DISTRICT AP CHECK HOLD	3,105.17	.00	.00	.00	.00	3,105.17

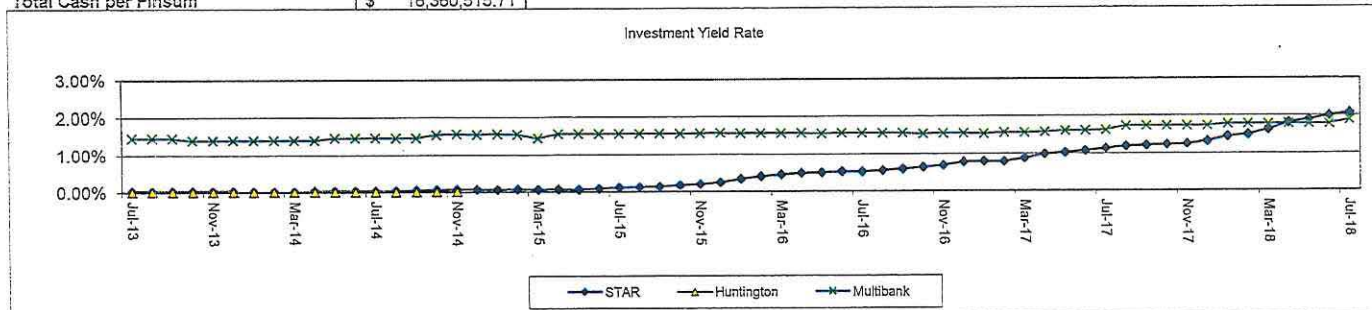
FINANCIAL SUMMARY REPORT
Processing Month: July 2018
Milton-Union Exmp. Village

Fnd	Sec	Description	Beginning Balance	MTD Revenues	FYTD Revenues	MTD Expenditures	FYTD Expenditures	Current Available Balance
022	9956	District Pay Check Hold	852.84	.00	.00	.00	.00	852.84
034	0000	OSFC MAINTENANCE FUND	445,794.87	.00	.00	14,905.50	14,905.50	430,889.37
035	0000	TERMINATION BENEFITS	48,099.35	.00	.00	3,665.90	3,665.90	44,433.45
200	9141	STUD ACT HONOR SOCIETY	1,188.83	.00	.00	.00	.00	1,188.83
200	9142	STUD ACT HONOR SOCIETY MS	1,468.42	.00	.00	385.00	385.00	1,083.42
200	9170	HS CHOIR	3.32	.00	.00	.00	.00	3.32
200	9171	STUD ACT MUSICAL HS	4,166.29	.00	.00	.00	.00	4,166.29
200	9172	STUD ACT DRAMA MS	509.53	.00	.00	.00	.00	509.53
200	9232	STUDENT ACT BULLDOG PRIDE	1,216.63	.00	.00	.00	.00	1,216.63
200	9515	CLASS 2015	368.74	.00	.00	.00	.00	368.74
200	9518	Class of 2018	2,748.71	.00	.00	.00	.00	2,748.71
200	9519	Class of 2019	2,587.27	.00	.00	.00	.00	2,587.27
200	9520	CLASS OF 2020	1,968.75	.00	.00	90.42	90.42	1,878.33
200	9521	CLASS OF 2021	501.13	.00	.00	.00	.00	501.13
200	9592	STUD ACT VARSITY M	747.72	.00	.00	106.02	106.02	641.70
200	9610	STUD ACT STUDENT COUNCIL	2,466.45	.00	.00	.00	.00	2,466.45
200	9611	STUD ACT STUD COUNCIL MS	2,787.35	.00	.00	.00	.00	2,787.35
200	9683	STUD ACT YEARBOOK MS	313.32	.00	.00	.00	.00	313.32
200	9684	STUD ACT YEARBOOK HS	4,327.63	.00	.00	.00	.00	4,327.63
200	9717	STUD ACT FFA	6,443.10	.00	.00	.00	.00	6,443.10
200	9718	Student Managed BPA	1,033.20	.00	.00	.00	.00	1,033.20
200	9719	MVCTC STEM	480.00	.00	.00	.00	.00	480.00
300	0000	ATHLETIC FUND	7,654.76	3,287.07	3,287.07	11,319.01	11,319.01	377.18-
499	9018	OH Secondary Transition	.00	592.50	592.50	592.50	592.50	.00
516	9018	PART B IDEA FY18	.00	2,964.67	2,964.67	2,964.67	2,964.67	.00
516	9019	PART B IDEA FY19	.00	.00	.00	6,666.66	6,666.66	6,666.66-
572	9018	TITLE I FY18	.00	2,614.04	2,614.04	2,614.04	2,614.04	.00
599	9018	STU SUPPORT/ACAD ENRICH T	.00	8,405.00	8,405.00	8,405.00	8,405.00	.00
599	9118	STRIVING READERS GRANT FY	.00	81,720.00	81,720.00	109,729.12	109,729.12	28,009.12-
Grand Total All Funds			15,098,696.19	2,823,438.20	2823,438.20	1,561,618.68	1561,618.68	16360,515.71
Total Invested Funds			.00					

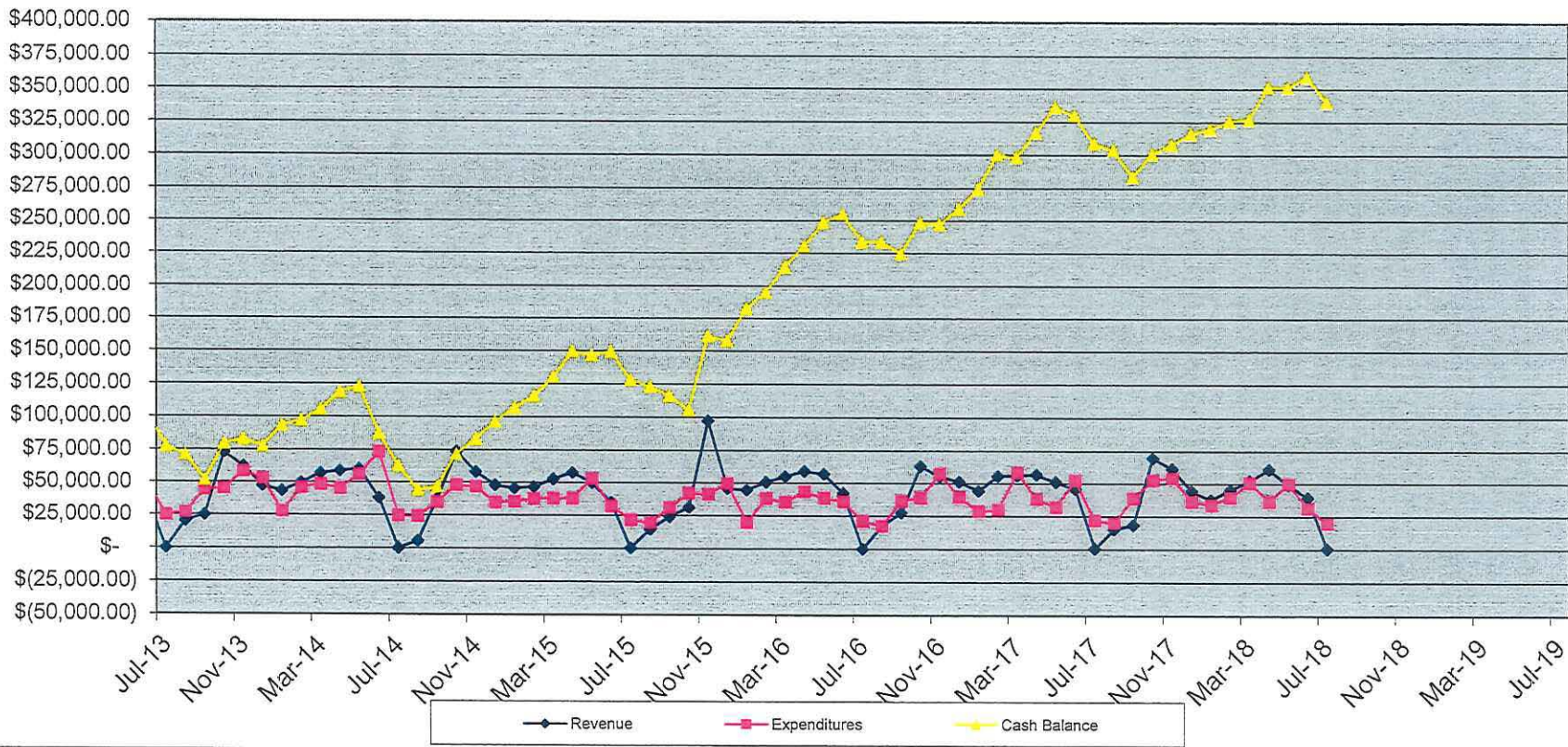
INVESTMENT SUMMARY

As of
July 31, 2018

	Purchase Price (incl accr. Int.)	Maturity	Yield to Maturity	Date Purchased	Bank / Broker	Projected Annual Income	% of Assets
US Bank	\$ 85,283.86	Daily	0.00%		US Bank	\$ 10.00	0.52%
First Financial	\$ 908,079.93	Daily			MainSource	\$ 400.00	5.55%
Star Ohio	\$ 6,313,262.99	Daily	1.32%		Star Ohio	\$ 55,000.00	38.59%
Cash in Transif from STAR to MainSource							
Boenning & Scattergood							
Boenning & Scattergood- Local	\$ 2,084,479.40	Varies			Boenning & Scattergood	\$ 34,430.00	12.74%
BoNY Lease Payment	\$ 27.07	Varies			Bank of NY	\$ -	0.00%
BoNY Res Acc #3	\$ 150,518.82	Varies			Bank of NY	\$ 720.00	0.92%
Huntington Bond Acct (2015 Refunding)	\$ -						0.00%
Huntington Bond Acct (10/16 Refunding)	\$ 74.10	Varies			Huntington	\$ 31.86	0.00%
Huntington Debt Service Reserve Acct (10/16 Refunding)	\$ 1,058,036.69	Varies			Huntington	\$ 7,578.00	6.47%
Multibank Cash in Transit	\$ 150,000.00						0.92%
CD'S							
Customers Bk Phoenixville PA	\$ 100,000.00	10/29/2018	1.15%	10/27/2016	Multibank	\$ 1,150.00	0.61%
Business Bank of St. L.	\$ 100,000.00	12/17/2018	1.65%	12/16/2013	Multibank	\$ 1,650.00	0.61%
GE Cap	\$ 50,000.00	1/24/2019	1.90%	1/24/2014	Multibank	\$ 950.00	0.31%
Bk St Souis Clayon	\$ 99,000.00	1/30/2019	1.75%	1/30/2014	Multibank	\$ 1,732.50	0.61%
Capital One Bank, NA	\$ 97,000.00	2/15/2019	1.55%	2/15/2017	Multibank	\$ 1,503.50	0.59%
Investors Cmnty Bk Manitowoc Wis	\$ 100,000.00	3/28/2019	1.60%	9/28/2017	Multibank	\$ 1,600.00	0.61%
Century Bk & Tr Coldwater MI	\$ 200,000.00	7/26/2019	2.30%	7/27/2018	Multibank	\$ 4,600.00	1.22%
Morgan Stanley Bank NA	\$ 150,000.00	8/12/2019	1.70%	8/10/2017	Multibank	\$ 2,550.00	0.92%
FirstBank P R	\$ 150,000.00	8/19/2019	1.55%	2/17/2017	Multibank	\$ 2,325.00	0.92%
FirstBank P R	\$ 97,000.00	8/26/2019	1.75%	8/25/2017	Multibank	\$ 1,697.50	0.59%
Pinnacle Bank	\$ 249,000.00	8/30/2019	1.70%	8/30/2017	Multibank	\$ 4,233.00	1.52%
American Express, FSB	\$ 248,000.00	10/23/2019	2.20%	10/23/2014	Multibank	\$ 5,456.00	1.52%
Morgan Stanley Bank NA	\$ 50,000.00	11/18/2019	1.80%	11/16/2017	Multibank	\$ 900.00	0.31%
Morgan Stanley Private Bank NA	\$ 209,000.00	1/6/2020	2.10%	1/4/2018	Multibank	\$ 4,389.00	1.28%
Goldman Sachs Bank USA	\$ 248,000.00	1/28/2020	2.00%	1/28/2015	Multibank	\$ 4,960.00	1.52%
Peoples UTD Bk Bridgeport, CT	\$ 98,000.00	2/4/2020	1.75%	2/4/2015	Multibank	\$ 1,715.00	0.60%
Charterbank West PT GA	\$ 149,000.00	2/11/2020	1.65%	2/11/2015	Multibank	\$ 2,458.50	0.91%
Everbank, Jacksonville, FL	\$ 200,000.00	3/30/2020	1.75%	3/30/2015	Multibank	\$ 3,500.00	1.22%
Capital One BK USA Glen Allen, VA	\$ 150,000.00	10/26/2021	1.75%	10/26/2016	Multibank	\$ 2,625.00	0.92%
American Express, Centurion	\$ 247,000.00	4/26/2022	2.40%	4/24/2017	Multibank	\$ 5,928.00	1.51%
Comenity Cap Bank Salt Lake City	\$ 99,000.00	5/31/2022	2.35%	5/31/2017	Multibank	\$ 2,326.50	0.61%
Synchrony Bk Retail Cf Dep	\$ 200,000.00	6/9/2022	2.40%	6/8/2017	Multibank	\$ 4,800.00	1.22%
Salie Mae Bank/Salt Lke	\$ 200,000.00	8/9/2022	2.35%	8/9/2017	Multibank	\$ 4,700.00	1.22%
	\$ 3,490,000.00		1.87%				
AGENCY SECURITIES							
Federal Home Loan Mtg Corp	\$ 300,000.00	12/28/2018	1.00%	6/28/2016	Multibank	\$ 3,000.00	1.83%
Federal National Mtg Assn	\$ 2,000,000.00	5/25/2021	1.50%	5/25/2016	Multibank	\$ 30,000.00	12.22%
Cash							
Multibank Total	\$ 5,790,000.00		1.25%			\$ 100,749.50	
Total Cash per Finsum	\$ 16,360,515.71						



Lunchroom Receipts, Expenditures, Cash Balance July 31, 2018



Cafeteria

FY	Net Profit/Loss	Notes
2013	(\$46,341.09)	Charged custodial costs and electricity.
2014	(\$15,342.62)	Charged custodial costs and electricity.
2015	\$62,177.14	*Final. Did not charge custodial and utility costs.
2016	\$105,291.55	*Final. Did not charge custodial and utility costs.
2017	\$75,031.73	*Final. Charged custodial costs. Did not charge utility costs.
2018	\$29,529.35	*Final. Charged custodial costs. Did not charge utility costs.
2019	(\$19,065.59)	