

MILTON-UNION EXEMPTED VILLAGE SCHOOL DISTRICT

Fiscal Year to Date Financial Report

As of August 31, 2018



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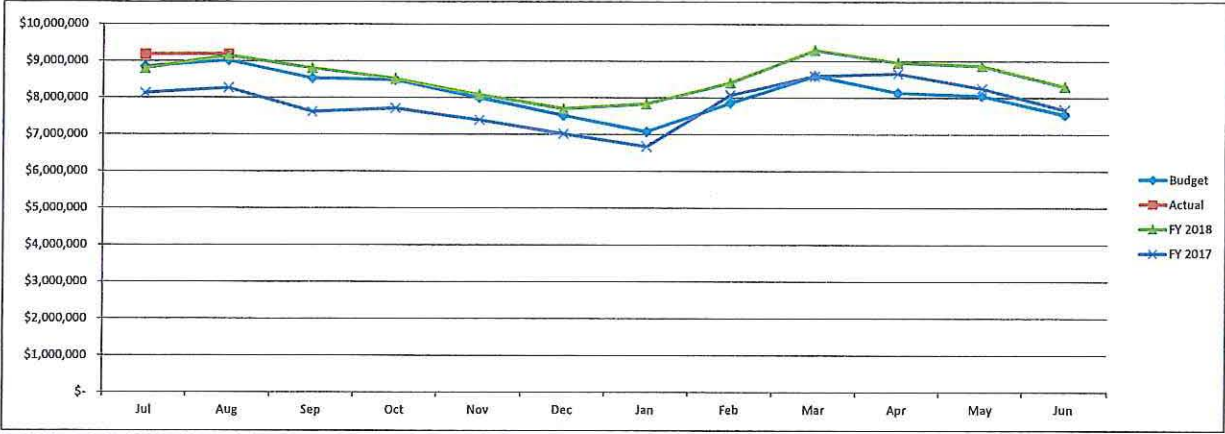
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Prepared by: Kay Altenburger, Treasurer

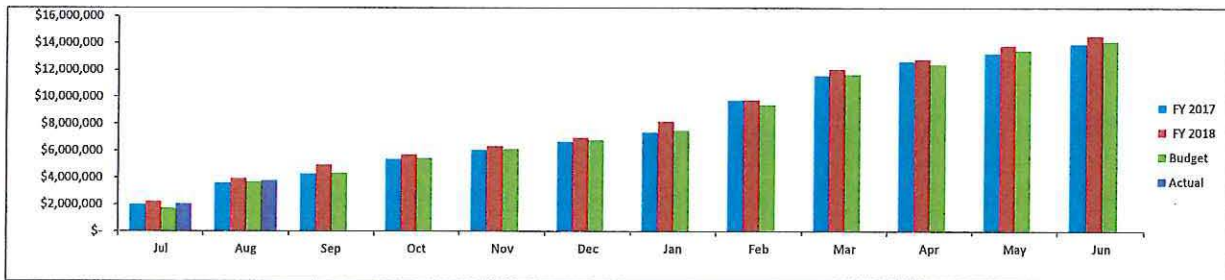
Milton-Union Exempted Village Schools
General Fund Balance
Variance Report August 31, 2018

	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	\$ 8,846,873	\$ 9,011,604	\$ 8,529,640	\$ 8,481,996	\$ 8,000,032	\$ 7,518,069	\$ 7,078,678	\$ 7,859,359	\$ 8,600,483	\$ 8,142,702	\$ 8,052,486	\$ 7,540,522
Actual	\$ 9,181,684	\$ 9,181,684										



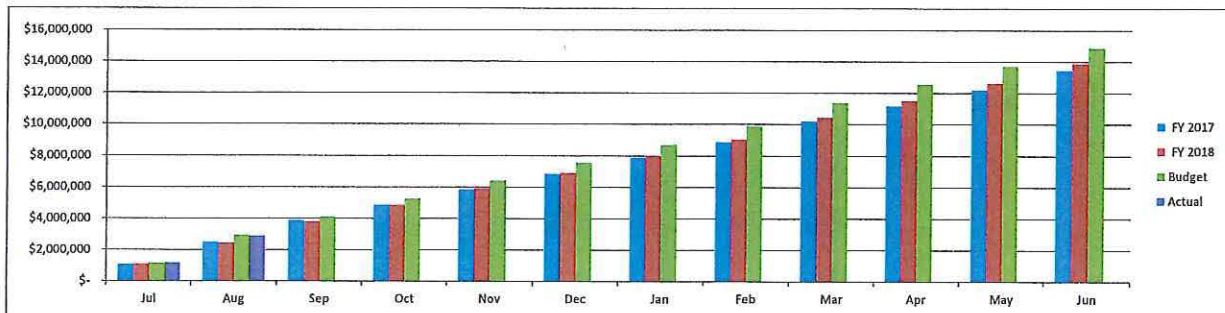
Milton-Union Exempted Village Schools
General Fund Revenue
Variance Report August 31, 2018

	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	\$ 1,689,331	\$ 3,654,190	\$ 4,323,086	\$ 5,426,301	\$ 6,095,197	\$ 6,764,093	\$ 7,475,562	\$ 9,407,101	\$ 11,668,354	\$ 12,391,434	\$ 13,452,076	\$ 14,120,972
Actual	\$ 2,018,426	\$ 3,771,418										



Milton-Union Exempted Village Schools
General Fund Expenditures
Variance Report August 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	\$ 2,898,136										



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

	Projections From 5 Year Forecast	Actual Cash Flow	Variance	
REVENUES:				
1.01 General Property (Real Estate)	1,932,503	1,929,009	-3,494	
1.02 Tangible Personal Property Tax	329,712	325,923	-3,789	
1.03 Income Tax	54,183	52,916	-1,267	
1.035 Unrestricted Grants-In-Aid	1,057,622	1,133,520	75,898	
1.04 Restricted Grants-In-Aid	19,004	16,725	-2,279	
1.05 Property Tax Allocation	0	0	0	
1.06 All Other Operating Revenue	254,498	264,414	9,916	
1.07 Total Revenue	3,647,522	3,722,507	74,985	
OTHER FINANCING SOURCES:				
2.07 Total Other Financing Sources	6,666	48,911	42,245	
2.08 Total Revenue and Other Financing Sources	3,654,188	3,771,418	117,230	3.21%
EXPENDITURES:				
3.01 Personal Services	1,575,100	1,512,619	-62,481	
3.02 Employee's Retirement / Insurance Benefits	571,028	516,178	-54,850	
3.03 Purchased Services	425,144	432,741	7,597	
3.04 Supplies and Materials	61,860	95,923	34,063	
3.05 Capital Outlay	11,902	786	-11,116	
4.xx Total Inter-govt, Principal & Interest	0	0	0	
4.3 Other Objects	25,956	34,889	8,933	
4.5 Total Expenditures	2,670,990	2,593,136	-77,854	
OTHER FINANCIAL USES:				
5.04 Total Other Financing Uses	280,000	305,000	25,000	
5.05 Total Expenditure and Other Financing Uses	2,950,990	2,898,136	-52,854	-1.79%
6.01 Excess Rev & Oth Fin Sources over (under) Exp	703,198	873,282	170,084	
7.01 Beginning Cash Balance	8,308,402	8,308,402	0	
7.02 Ending Cash Balance	9,011,600	9,181,684	170,084	

Notes

Revenue

1.010 General Property (Real Estate): The actual vs. budget variance decreased in August as we received our final property tax payment for the calendar year. Collections are very close to projections. You will recall that due to the SALT (state and local tax) law changes, several property owners paid their total calendar year 2018 property tax bill at the end of calendar year 2017. As a result, we saw larger collections in February, and we anticipated lower than usual collections in August.

1.035 Unrestricted Grants-In-Aid Our EMIS reporting has stabilized which resulted in our funding on this line also stabilizing. Additionally, due to a FY18 re-calculation, we received an additional \$25,000 for last fiscal year. Re-calculations are commonly done by ODE to account for reporting changes across the state. Additional re-calculations for FY18 will be done a few more times before the end of FY19. We are not able to project the final net increase or decrease we will receive.

2.07 Total Other Financing Sources: Revenue in this line continues to be higher than projected due to an approximate \$40,000 refund from the Ohio Bureau of Workers Compensation in July.

Expenditures

3.01 Personal Services & 3.02 Employee's Retirement/Insurance Benefits: Salaries and benefits continued to trend lower than projections in the second month of FY19. Both lines will be adjusted for the October forecast.

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

Fnd	Sec	Description	Beginning Balance	MTD Revenues	FYTD Revenues	MTD Expenditures	FYTD Expenditures	Current Available Balance
001	0000	GENERAL FUND	8,308,402.26	1,752,991.10	3,771,417.29	1,720,241.66	2,898,136.19	9,181,683.36
002	0000	BOND RETIREMENT	4,189,599.47	604,606.61	608,487.07	.00	.00	4,798,086.54
003	0000	PERMANENT IMPROVEMENT	1,123,468.05	65,288.58	766,046.14	838,042.78	1,024,861.69	864,652.50
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	16,010.57	16,676.28	25,962.99	45,694.29	330,396.79
007	9987	Charles F. Tomlin Scholar	1,000.00	.00	.00	.00	1,000.00	.00
007	9990	EXP TRUST WATT FARRAR	1,250.00	.00	.00	1,250.00	1,250.00	.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	19,235.00	19,235.00	23,517.28	23,517.28	2,345.07-
009	9149	UNIFORM SUPPLIES GENERAL	7,744.62	9,099.75	9,204.75	10,843.77	11,000.52	5,948.85
009	9150	UNIFORMED SUPPLIES GENERA	11,807.72	15,508.50	15,528.50	12,872.72	12,872.72	14,463.50
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	3,740.56	10,030.02	12,659.91
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	.00	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	14.00	2,897.90
018	9122	Angel Network	700.00	.00	.00	.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	144.21	144.21	271.28
018	9130	PRINCIPAL HIGH SCHOOL	5,230.50	530.00	530.00	369.80	369.80	5,390.70
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
018	9150	PREMIER HEALTH SPONSORSHI	.00	175,000.00	175,000.00	.00	.00	175,000.00
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	11,500.00	11,500.00	1,375.27
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	3.90	3.90	.00
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

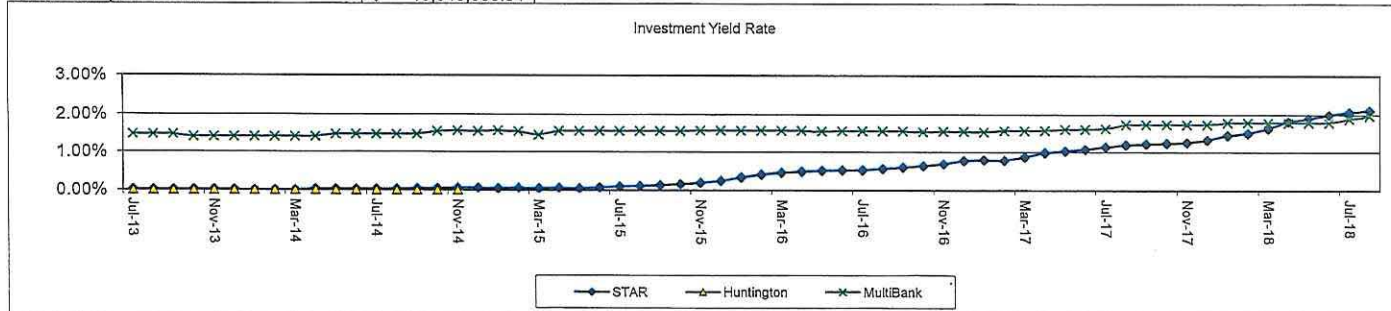
FINANCIAL SUMMARY REPORT
Processing Month: August 2018
Milton-Union Exmp. Village

Fnd	Sec	Description	Beginning Balance	MTD Revenues	FYTD Revenues	MTD Expenditures	FYTD Expenditures	Current Available Balance
022	9955	DISTRICT AP CHECK HOLD	3,105.17	.00	.00	.00	.00	3,105.17
022	9956	District Pay Check Hold	852.84	.00	.00	.00	.00	852.84
034	0000	OSFC MAINTENANCE FUND	445,794.87	92,350.00	92,350.00	759.20	15,664.70	522,480.17
035	0000	TERMINATION BENEFITS	48,099.35	80,000.00	80,000.00	.00	3,665.90	124,433.45
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	.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	412.54	412.54	.00	90.42	2,290.87
200	9521	CLASS OF 2021	501.13	.00	.00	.00	.00	501.13
200	9592	STUD ACT VARSITY M	747.72	.00	.00	.00	106.02	641.70
200	9610	STUD ACT STUDENT COUNCIL	2,466.45	.00	.00	518.08	518.08	1,948.37
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	60.00	60.00	.00	.00	4,387.63
200	9717	STUD ACT FFA	6,443.10	1,975.00	1,975.00	.00	.00	8,418.10
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	252,371.50	255,658.57	19,092.70	30,411.71	232,901.62
499	9018	OH Secondary Transition	.00	.00	592.50	.00	592.50	.00
516	9018	PART B IDEA FY18	.00	.00	2,964.67	.00	2,964.67	.00
516	9019	PART B IDEA FY19	.00	.00	.00	19,107.30	25,773.96	25,773.96
572	9018	TITLE I FY18	.00	.00	2,614.04	.00	2,614.04	.00
572	9019	TITLE I FY19	.00	.00	.00	9,127.34	9,127.34	9,127.34
590	9019	IMPR TEACHER QUAL FY19	.00	.00	.00	3,078.58	3,078.58	3,078.58
599	9018	STU SUPPORT/ACAD ENRICH T	.00	.00	8,405.00	.00	8,405.00	.00
599	9118	STRIVING READERS GRANT FY	.00	.00	81,720.00	102,689.15	212,418.27	130,698.27
Grand Total All Funds			15,098,696.19	3,085,439.15	5908,877.35	2,802,869.02	4364,487.70	16643,085.84
Total Invested Funds			.00					

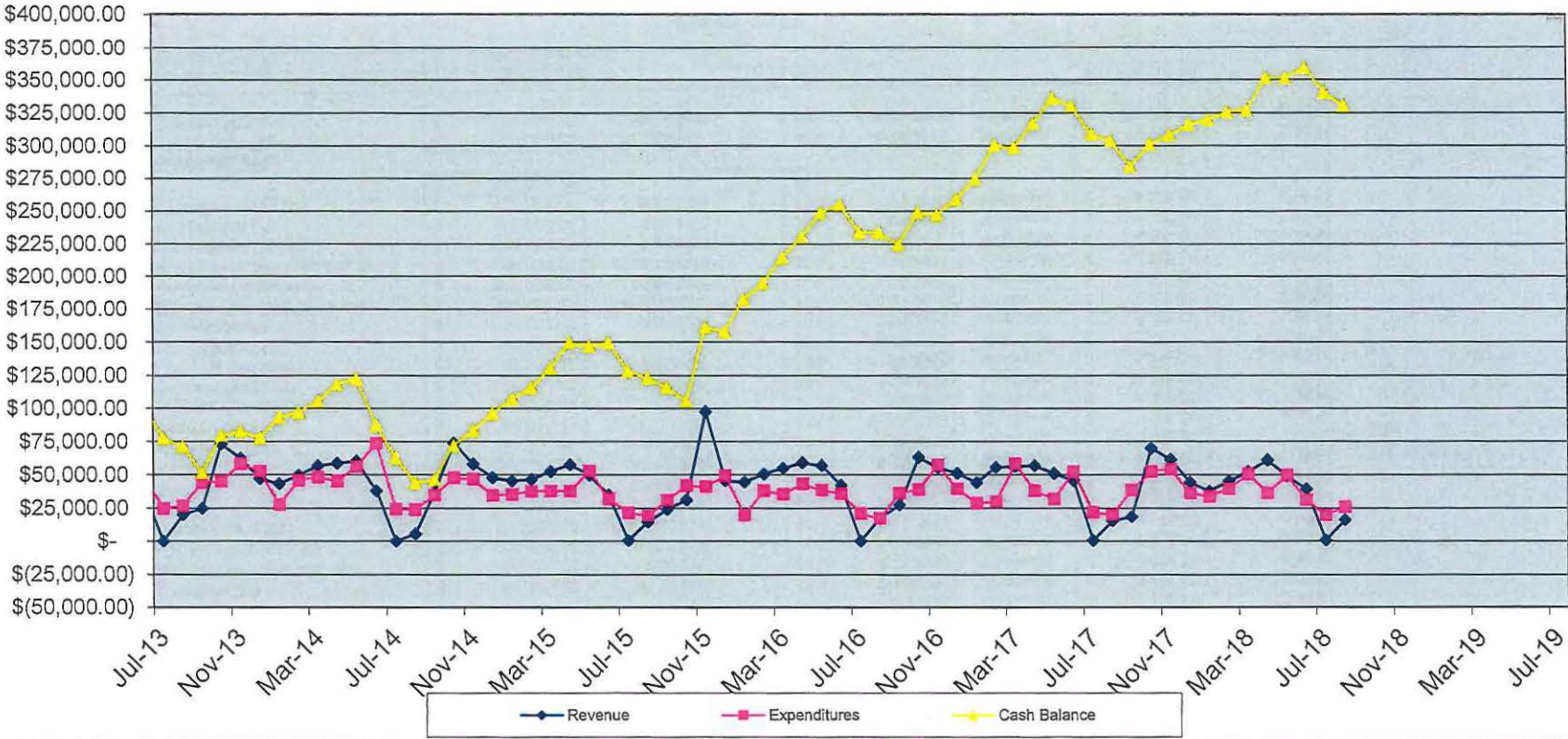
INVESTMENT SUMMARY

As of
August 31, 2018

	Purchase Price (incl accr. Int.)	Maturity	Yield to Maturity	Date Purchased	Bank / Broker	Projected Annual Income	% of Assets
US Bank	\$ 297,103.40	Daily	0.00%		US Bank	\$ 10.00	1.79%
First Financial	\$ 523,605.79	Daily			MainSource	\$ 400.00	3.15%
Star Ohio	\$ 6,726,256.93	Daily	1.32%		Star Ohio	\$ 55,000.00	40.41%
Cash in Transif from STAR to MainSource							
Boenning & Scattergood- Local	\$ 2,086,158.43	Varies			Boenning & Scattergood	\$ 34,430.00	12.53%
BoNY Lease Payment	\$ 27.07	Varies			Bank of NY	\$ -	0.00%
BoNY Res Acc #3	\$ 150,674.94	Varies			Bank of NY	\$ 720.00	0.91%
Huntington Bond Acct (2015 Refunding)	\$ -						0.00%
Huntington Bond Acct (10/16 Refunding)	\$ 74.19	Varies			Huntington	\$ 31.86	0.00%
Huntington Debt Service Reserve Acct (10/16 Refunding)	\$ 1,057,857.84	Varies			Huntington	\$ 7,578.00	6.36%
CD'S							
Customers Bk Phoenixville PA	\$ 100,000.00	10/29/2018	1.15%	10/27/2016	Multibank	\$ 1,150.00	0.60%
Business Bank of St. L.	\$ 100,000.00	12/17/2018	1.65%	12/16/2013	Multibank	\$ 1,650.00	0.60%
GE Cap	\$ 50,000.00	1/24/2019	1.90%	1/24/2014	Multibank	\$ 950.00	0.30%
Bk St Souis Clayon	\$ 99,000.00	1/30/2019	1.75%	1/30/2014	Multibank	\$ 1,732.50	0.59%
Capital One Bank, NA	\$ 97,000.00	2/15/2019	1.55%	2/15/2017	Multibank	\$ 1,503.50	0.58%
Investors Cmnty Bk Manitowoc Wis	\$ 100,000.00	3/28/2019	1.60%	9/28/2017	Multibank	\$ 1,600.00	0.60%
Century Bk & Tr Coldwater MI	\$ 200,000.00	7/26/2019	2.30%	7/27/2018	Multibank	\$ 4,600.00	1.20%
Morgan Stanley Bank NA	\$ 150,000.00	8/12/2019	1.70%	8/10/2017	Multibank	\$ 2,550.00	0.90%
FirstBank P R	\$ 150,000.00	8/19/2019	1.55%	2/17/2017	Multibank	\$ 2,325.00	0.90%
FirstBank P R	\$ 97,000.00	8/26/2019	1.75%	8/25/2017	Multibank	\$ 1,697.50	0.58%
Pinnacle Bank	\$ 249,000.00	8/30/2019	1.70%	8/30/2017	Multibank	\$ 4,233.00	1.50%
American Express, FSB	\$ 248,000.00	10/23/2019	2.20%	10/23/2014	Multibank	\$ 5,456.00	1.49%
Morgan Stanley Bank NA	\$ 50,000.00	11/18/2019	1.80%	11/16/2017	Multibank	\$ 900.00	0.30%
Morgan Stanley Private Bank NA	\$ 209,000.00	1/6/2020	2.10%	1/4/2018	Multibank	\$ 4,389.00	1.26%
Goldman Sachs Bank USA	\$ 248,000.00	1/28/2020	2.00%	1/28/2015	Multibank	\$ 4,960.00	1.49%
Peoples UTD Bk Bridgeport, CT	\$ 98,000.00	2/4/2020	1.75%	2/4/2015	Multibank	\$ 1,715.00	0.59%
Charterbank West PT GA	\$ 149,000.00	2/11/2020	1.65%	2/11/2015	Multibank	\$ 2,458.50	0.90%
Everbank, Jacksonville, FL	\$ 200,000.00	3/30/2020	1.75%	3/30/2015	Multibank	\$ 3,500.00	1.20%
Capital One BK USA Glen Allen, VA	\$ 150,000.00	10/26/2021	1.75%	10/26/2016	Multibank	\$ 2,625.00	0.90%
American Express, Centurion	\$ 247,000.00	4/26/2022	2.40%	4/24/2017	Multibank	\$ 5,928.00	1.48%
Comenity Cap Bank Salt Lake City	\$ 99,000.00	5/31/2022	2.35%	5/31/2017	Multibank	\$ 2,326.50	0.59%
Synchrony Bk Retail Ctf Dep	\$ 200,000.00	6/9/2022	2.40%	6/8/2017	Multibank	\$ 4,800.00	1.20%
Salie Mae Bank/Salt Lke	\$ 200,000.00	8/9/2022	2.35%	8/9/2017	Multibank	\$ 4,700.00	1.20%
Discover Bk Greenwood Del	\$ 150,000.00	8/1/2023	3.35%	8/1/2018	Multibank	\$ 5,025.00	0.90%
	\$ 3,640,000.00		1.94%				
AGENCY SECURITIES							
Federal Home Loan Mtg Corp	\$ 300,000.00	12/28/2018	1.00%	6/28/2016	Multibank	\$ 3,000.00	1.80%
Federal National Mtg Assn	\$ 2,000,000.00	5/25/2021	1.50%	5/25/2016	Multibank	\$ 30,000.00	12.02%
Cash							
Multibank Total	\$ 5,940,000.00		1.25%			\$ 105,774.50	
Total Cash per Finsum	\$ 16,643,085.84						



Lunchroom Receipts, Expenditures, Cash Balance August 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	(\$29,018.01)	