

MILTON-UNION EXEMPTED VILLAGE SCHOOL DISTRICT

Fiscal Year to Date Financial Report

As of September 30, 2018



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- Cash Balance
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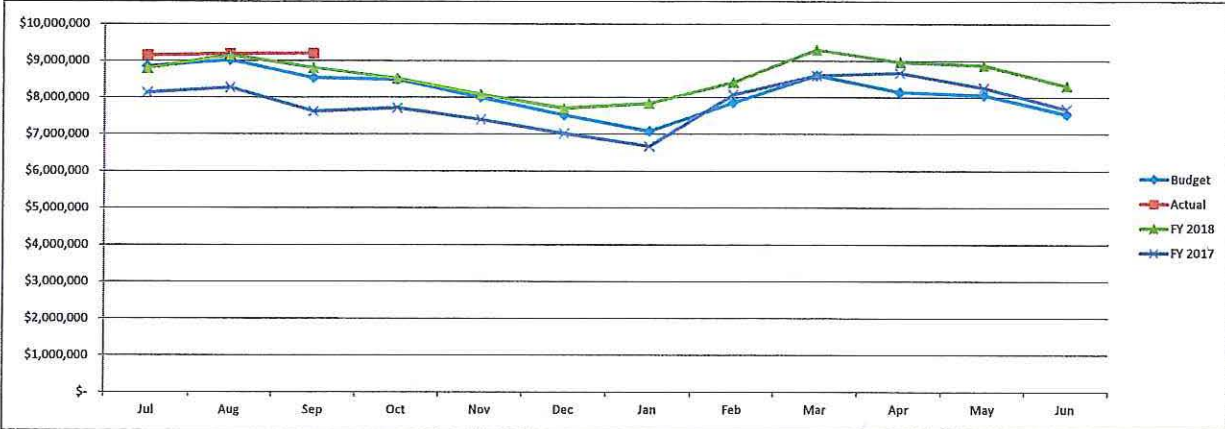
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Prepared by: Kay Altenburger, Treasurer

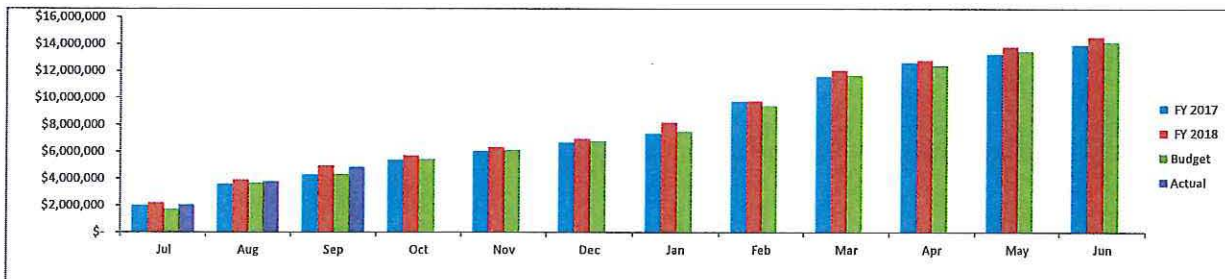
Milton-Union Exempted Village Schools
General Fund Balance
Variance Report September 30, 2018

	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	\$ 9,148,934	\$ 9,181,684	\$ 9,200,110									



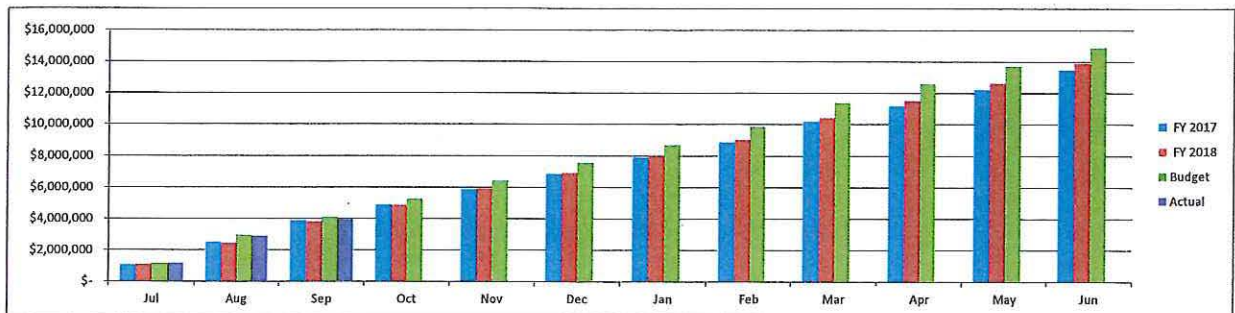
Milton-Union Exempted Village Schools
General Fund Revenue
Variance Report September 30, 2018

	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	\$ 4,849,190									



Milton-Union Exempted Village Schools
General Fund Expenditures
Variance Report September 30, 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	\$ 3,957,482									



MILTON-UNION SCHOOLS
General Fund Fiscal-Year-to-Date Budget vs Actual
September 30, 2018

REVENUES:	Projections From 5 Year Forecast	Actual Cash Flow	Variance	
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	1,586,433	1,689,291	102,858	
1.04 Restricted Grants-In-Aid	28,506	25,088	-3,418	
1.05 Property Tax Allocation	0	392,172	392,172	
1.06 All Other Operating Revenue	381,747	381,414	-333	
1.07 Total Revenue	4,313,084	4,795,813	482,729	
OTHER FINANCING SOURCES:				
2.05 Advances In	0	9,771	9,771	
2.06 All Other Financing Sources	9,999	43,606	33,607	
2.07 Total Other Financing Sources	9,999	53,377	43,378	
2.08 Total Revenue and Other Financing Sources	4,323,083	4,849,190	526,107	12.17%
EXPENDITURES:				
3.01 Personal Services	2,205,140	2,098,951	-106,189	
3.02 Employee's Retirement / Insurance Benefits	829,417	775,215	-54,202	
3.03 Purchased Services	637,716	596,546	-41,170	
3.04 Supplies and Materials	92,790	139,046	46,256	
3.05 Capital Outlay	17,853	12,605	-5,248	
4.xx Total Inter-govt, Principal & Interest	0	0	0	
4.3 Other Objects	38,934	30,119	-8,815	
4.5 Total Expenditures	3,821,850	3,652,482	-169,368	
OTHER FINANCIAL USES:				
5.04 Total Other Financing Uses	280,000	305,000	25,000	
5.05 Total Expenditure and Other Financing Uses	4,101,850	3,957,482	-144,368	-3.52%
6.01 Excess Rev & Oth Fin Sources over (under) Exp	221,233	891,708	670,475	
7.01 Beginning Cash Balance	8,308,402	8,308,402	0	
7.02 Ending Cash Balance	8,529,635	9,200,110	670,475	

Notes

Revenue

- 1.035 Unrestricted Grants-In-Aid:** We continue to exceed projections in the state foundation funding line. However, the actual vs projected variance has decreased from 7.2% in August to 6.4% in September. We received a Graduation Bonus of \$21,289 and a Third Grade Reading Bonus of \$16,240 in lump sum payments in August. The EMIS Coordinator continues to update and verify student data in anticipation of using actual FY19 enrollment numbers for the October #2 foundation payment.
- 1.05 Property Tax Allocation:** The revenue amount on this line is due to the Homestead and Rollback taxes paid by the State of Ohio. The payment was expected in October; however, it was received in September. The amount received is on target with the projection. This does not affect the overall forecast.
- 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. This projection will be updated in the October forecast.

Expenditures

- 3.01 Personal Services & 3.02 Employee's Retirement/Insurance Benefits:** Salaries and benefits continued to trend lower than projections. Both lines will be adjusted downward for the October forecast.
- 5.04 total Other Financing Uses:** Expenditures on this line are approximately 8.9% higher than projections due to transferring \$25,000 to athletics earlier in the year than projected. However, the amount transferred aligns with the forecast. This does not affect the forecast.

FINANCIAL SUMMARY REPORT
Processing Month: September 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	1,077,772.88	4,849,190.17	1,059,346.17	3,957,482.36	9,200,110.07
002	0000	BOND RETIREMENT	4,189,599.47	8,534.03	617,021.10	2,000.00	2,000.00	4,804,620.57
003	0000	PERMANENT IMPROVEMENT	1,123,468.05	27,517.62	793,563.76	18,970.90	1,043,832.59	873,199.22
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	16,580.41	33,256.69	42,592.61	88,286.90	304,384.59
007	9987	Charles F. Tomlin Scholar	1,000.00	.00	.00	1,000.00-	.00	1,000.00
007	9990	EXP TRUST WATT FARRAR	1,250.00	.00	.00	.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	1,581.00	20,816.00	2,251.02	25,768.30	3,015.09-
009	9149	UNIFORM SUPPLIES GENERAL	7,744.62	882.00	10,086.75	2,132.00	13,132.52	4,698.85
009	9150	UNIFORMED SUPPLIES GENERA	11,807.72	1,425.00	16,953.50	519.99	13,392.71	15,368.51
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	608.00	608.00	3,758.21	13,788.23	9,509.70
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	533.27	547.27	2,364.63
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	.00	144.21	271.28
018	9130	PRINCIPAL HIGH SCHOOL	5,230.50	25.00	555.00	28.25	398.05	5,387.45
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	.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	227.42	227.42	689.45
019	9118	MIAMI COUNTY FOUNDATION F	12,875.27	.00	.00	281.79	11,781.79	1,093.48
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	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	1,827.39	1,827.39	.00
022	9951	SWBL TOURNEMENT FUND	158.59	.00	.00	158.59	158.59	.00
022	9952	SWBL ACADEMIC LEAGUE	439.58	.00	.00	.00	.00	439.58

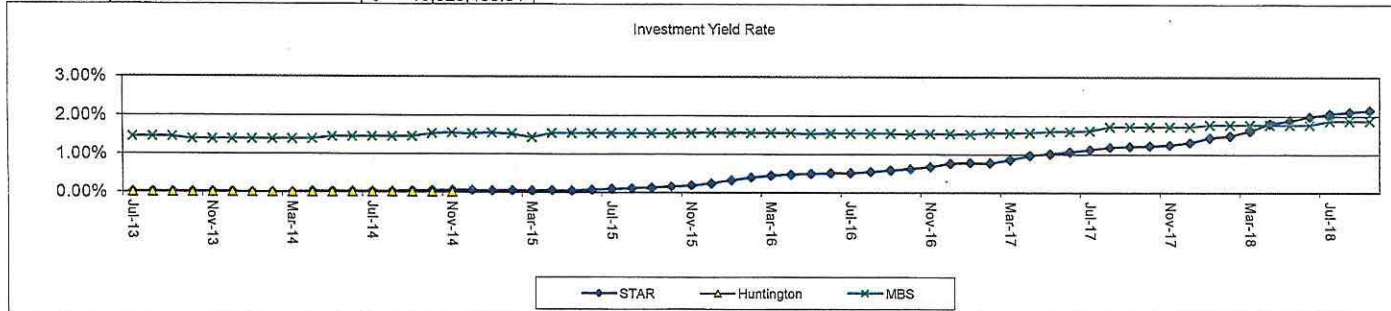
FINANCIAL SUMMARY REPORT
Processing Month: September 2018
Milton-Union Exmp. Village

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	.00	92,350.00	346.46	16,011.16	522,133.71
035	0000	TERMINATION BENEFITS	48,099.35	.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	252.50	252.50	.00	385.00	1,335.92
200	9170	HS CHOIR	3.32	6.00	6.00	.00	.00	9.32
200	9171	STUD ACT MUSICAL HS	4,166.29	.00	.00	2,205.00	2,205.00	1,961.29
200	9172	STUD ACT DRAMA MS	509.53	.00	.00	295.97	295.97	213.56
200	9232	STUDENT ACT BULLDOG PRIDE	1,216.63	9.00	9.00	.00	.00	1,225.63
200	9515	CLASS 2015	368.74	.00	.00	.00	.00	368.74
200	9518	Class of 2018	2,748.71	.00	.00	64.00	64.00	2,684.71
200	9519	Class of 2019	2,587.27	100.00	100.00	.00	.00	2,687.27
200	9520	CLASS OF 2020	1,968.75	100.00	512.54	.00	90.42	2,390.87
200	9521	CLASS OF 2021	501.13	100.00	100.00	23.00	23.00	578.13
200	9522	CLASS OF 2022	.00	758.00	758.00	.00	.00	758.00
200	9592	STUD ACT VARSITY M	747.72	.00	.00	.00	106.02	641.70
200	9610	STUD ACT STUDENT COUNCIL	2,466.45	4,377.40	4,377.40	600.93	1,119.01	5,724.84
200	9611	STUD ACT STUD COUNCIL MS	2,787.35	252.50	252.50	.00	.00	3,039.85
200	9683	STUD ACT YEARBOOK MS	313.32	.00	.00	.00	.00	313.32
200	9684	STUD ACT YEARBOOK HS	4,327.63	2,415.00	2,475.00	.00	.00	6,802.63
200	9717	STUD ACT FFA	6,443.10	2,008.00	3,983.00	819.23	819.23	9,606.87
200	9718	Student Managed BPA	1,033.20	1,992.00	1,992.00	.00	.00	3,025.20
200	9719	MVCTC STEM	480.00	1,500.00	1,500.00	.00	.00	1,980.00
300	0000	ATHLETIC FUND	7,654.76	28,357.78	284,016.35	31,388.99	61,800.70	229,870.41
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	34,289.29	60,063.25	60,063.25-
572	9018	TITLE I FY18	.00	.00	2,614.04	.00	2,614.04	.00
572	9019	TITLE I FY19	.00	.00	.00	18,239.01	27,366.35	27,366.35-
587	9018	PRESCHOOL FY18	.00	8,803.38	8,803.38	8,803.38	8,803.38	.00
590	9019	IMPR TEACHER QUAL FY19	.00	.00	.00	6,151.80	9,230.38	9,230.38-
599	9018	STU SUPPORT/ACAD ENRICH T	.00	.00	8,405.00	.00	8,405.00	.00
599	9118	STRIVING READERS GRANT FY	.00	115,317.27	197,037.27	84,037.90	296,456.17	99,418.90-
Grand Total All Funds			15,098,696.19	1,301,274.77	7210,152.12	1,320,892.57	5685,380.27	16623,468.04
Total Invested Funds			.00					

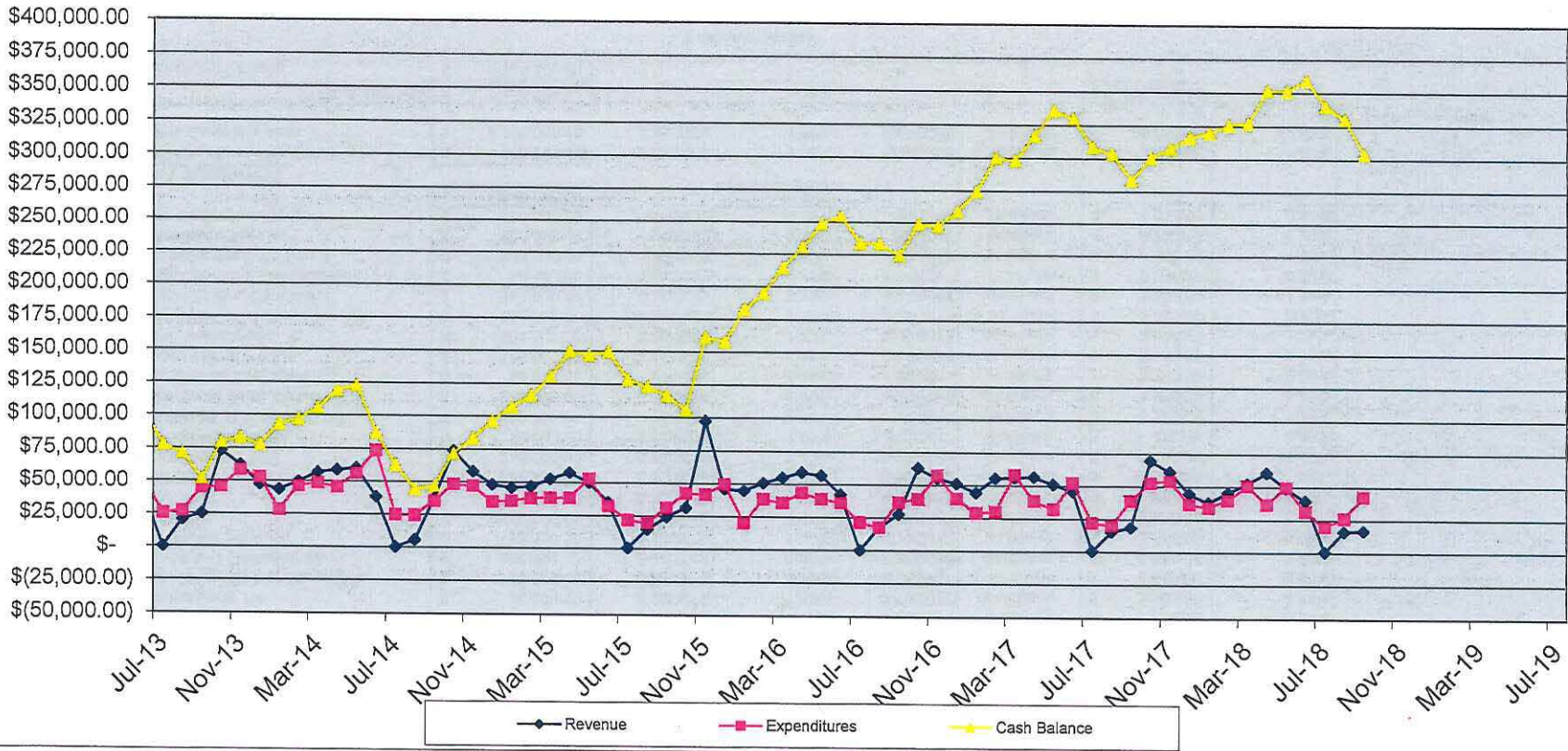
INVESTMENT SUMMARY

As of
September 30, 2018

	Purchase Price (incl accr. Int.)	Maturity	Yield to Maturity	Date Purchased	Bank / Broker	Projected Annual Income	% of Assets
US Bank	\$ 103,948.61	Daily	0.00%		US Bank	\$ 24.00	0.63%
First Financial	\$ 444,080.87	Daily			MainSource	\$ 800.00	2.67%
Star Ohio	\$ 6,940,274.21	Daily	1.32%		Star Ohio	\$ 95,000.00	41.75%
Cash in Transif from STAR to MainSource							
Boenning & Scattergood- Local	\$ 2,087,858.20	Varies			Boenning & Scattergood	\$ 32,650.00	12.56%
BoNY Lease Payment	\$ 27.07	Varies			Bank of NY	\$ -	0.00%
BoNY Res Acc #3	\$ 150,847.84	Varies			Bank of NY	\$ 720.00	0.91%
Huntington Bond Acct (2015 Refunding)	\$ -					\$ -	0.00%
Huntington Bond Acct (10/16 Refunding)	\$ 74.29	Varies			Huntington	\$ 31.86	0.00%
Huntington Debt Service Reserve Acct (10/16 Refunding)	\$ 1,065,995.87	Varies			Huntington	\$ 12,000.00	6.41%
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	0.60%
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	1.49%
Comenity Cap Bank Salt Lake City	\$ 99,000.00	5/31/2022	2.35%	5/31/2017	Multibank	\$ 2,326.50	0.60%
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	12.03%
Cash							
Multibank Total	\$ 5,940,000.00		1.25%			\$ 105,774.50	
Total Cash per Finsum	\$ 16,623,468.04						



Lunchroom Receipts, Expenditures, Cash Balance September 30, 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	(\$55,030.21)	