

MILTON-UNION EXEMPTED VILLAGE SCHOOL DISTRICT

Fiscal Year to Date Financial Report

As of October 31, 2018



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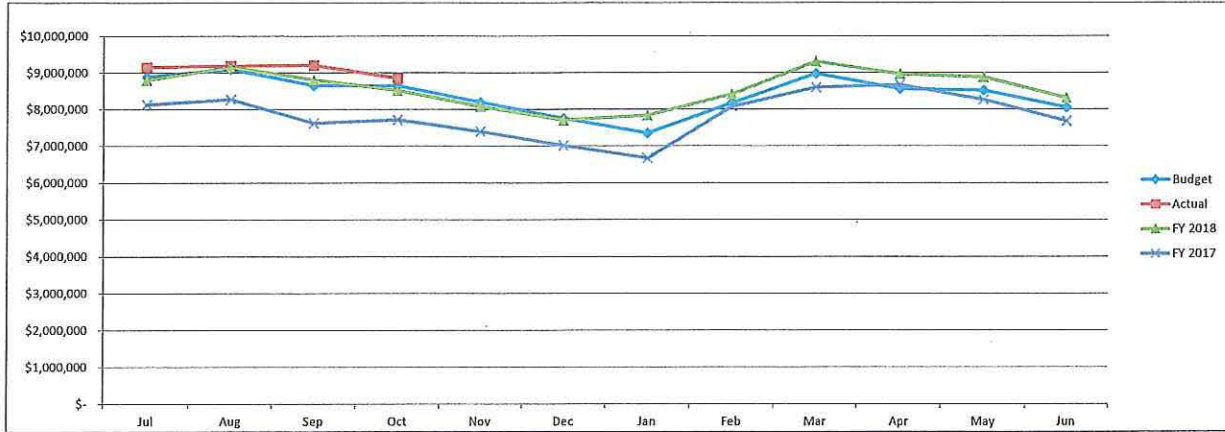
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Prepared by: Kay Altenburger, Treasurer

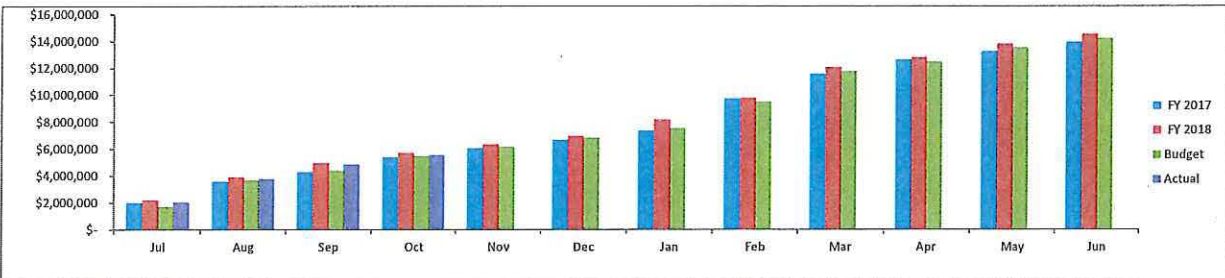
Milton-Union Exempted Village Schools
General Fund Balance
Variance Report October 31, 2018

	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	\$ 8,893,843	\$ 9,088,856	\$ 8,645,839	\$ 8,638,879	\$ 8,195,861	\$ 7,752,844	\$ 7,352,399	\$ 8,172,024	\$ 8,970,177	\$ 8,561,343	\$ 8,511,811	\$ 8,048,793
Actual	\$ 9,148,934	\$ 9,181,684	\$ 9,200,110	\$ 8,843,045								



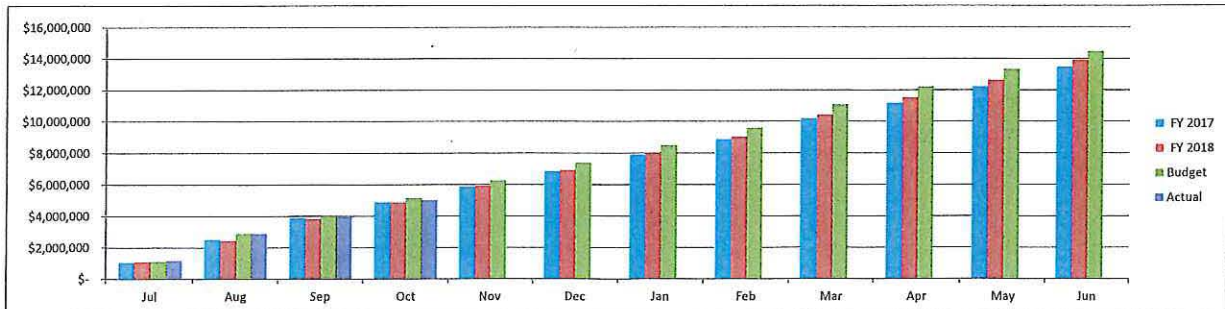
Milton-Union Exempted Village Schools
General Fund Revenue
Variance Report October 31, 2018

	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	\$ 1,703,575	\$ 3,672,585	\$ 4,347,701	\$ 5,458,874	\$ 6,133,990	\$ 6,809,106	\$ 7,526,794	\$ 9,464,553	\$ 11,731,703	\$ 12,461,003	\$ 13,529,603	\$ 14,204,719
Actual	\$ 2,018,426	\$ 3,771,418	\$ 4,849,190	\$ 5,544,032								



Milton-Union Exempted Village Schools
General Fund Expenditures
Variance Report October 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	\$ 1,118,133	\$ 2,892,131	\$ 4,010,264	\$ 5,128,397	\$ 6,246,531	\$ 7,364,664	\$ 8,482,797	\$ 9,600,931	\$ 11,069,928	\$ 12,208,061	\$ 13,326,195	\$ 14,464,328
Actual	\$ 1,177,894	\$ 2,898,136	\$ 3,957,482	\$ 5,009,389								



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

REVENUES:	Projections From 5 Year Forecast	Actual Cash Flow	Variance	
1.01 General Property (Real Estate)	1,929,010	1,929,009	-1	
1.02 Tangible Personal Property Tax	329,390	325,923	-3,467	
1.03 Income Tax	96,756	95,455	-1,301	
1.035 Unrestricted Grants-In-Aid	2,129,196	2,230,264	101,068	
1.04 Restricted Grants-In-Aid	40,592	33,274	-7,318	
1.05 Property Tax Allocation	393,485	394,802	1,317	
1.06 All Other Operating Revenue	485,428	486,382	954	
1.07 Total Revenue	5,403,857	5,495,109	91,252	
OTHER FINANCING SOURCES:				
2.05 Advances In	9,771	9,771	0	
2.06 All Other Financing Sources	45,248	39,152	-6,096	
2.07 Total Other Financing Sources	55,019	48,923	-6,096	
2.08 Total Revenue and Other Financing Sources	5,458,876	5,544,032	85,156	1.56%
EXPENDITURES:				
3.01 Personal Services	2,727,347	2,683,940	-43,407	
3.02 Employee's Retirement / Insurance Benefits	1,029,989	1,019,397	-10,592	
3.03 Purchased Services	850,804	781,045	-69,759	
3.04 Supplies and Materials	125,884	176,644	50,760	
3.05 Capital Outlay	28,700	18,564	-10,136	
4.xx Total Inter-govt, Principal & Interest	0	0	0	
4.3 Other Objects	60,676	24,799	-35,877	
4.5 Total Expenditures	4,823,400	4,704,389	-119,011	
OTHER FINANCIAL USES:				
5.04 Total Other Financing Uses	305,000	305,000	0	
5.05 Total Expenditure and Other Financing Uses	5,128,400	5,009,389	-119,011	-2.32%
6.01 Excess Rev & Oth Fin Sources over (under) Exp	330,476	534,643	204,167	
7.01 Beginning Cash Balance	8,308,402	8,308,402	0	
7.02 Ending Cash Balance	8,638,878	8,843,045	204,167	

Notes

Projections have been updated per the October 2018 Five Year Forecast.

Revenue

1.035 Unrestricted Grants-In-Aid: State Foundation funding was based on actual FY19 enrollment numbers beginning with the October #2 payment. We continue to exceed projections in the state foundation funding line; however, the budget vs. actual variance decreased from 6.4% in September to 4.7% in October. This is a constantly changing number that is closely monitored.

1.035 Restricted Grants-In-Aid: This line contains Economically Disadvantaged and Career Tech funding from the State foundation payment. The amount received is currently lagging behind projections mainly due to a decrease in the percentage of Economically Disadvantaged students.

Expenditures

3.01 Personal Services & 3.02 Employee's Retirement/Insurance Benefits: Although expenditures continue to lag behind projections, the budget vs. actual variance decreased to less than 1.5% for October per the updated forecast projections.

3.03 Purchased Services: Purchased services expenditures were 8.2% less than projected for the month of October. Although expenditures increased in the area of special education, we continue to see significant decreases in spending for students who attend community schools. District utility costs ran slightly higher than projected for electricity; however, water and gas costs were less than expenditures last year at this time.

3.04 Supplies and Materials: This line is trending higher than projected at this time. Fuel costs and software were two areas of increased expenditures. This is partially due to the timing of the Time Clock Plus invoice. We are still within the budget and will continue to monitor.

FINANCIAL SUMMARY REPORT
Processing Month: October 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	694,840.84	5,544,031.01	1,051,906.62	5,009,388.98	8,843,044.29
002	0000	BOND RETIREMENT	4,189,599.47	3,091.99	620,113.09	.00	2,000.00	4,807,712.56
003	0000	PERMANENT IMPROVEMENT	1,123,468.05	494,927.50	1,288,491.26	19,724.61	1,063,557.20	1,348,402.11
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	72,693.06	105,949.75	53,443.45	141,730.35	323,634.20
007	9987	Charles F. Tomlin Scholar	1,000.00	.00	.00	.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	1,053.50	21,869.50	2,109.61	27,877.91	4,071.20-
009	9149	UNIFORM SUPPLIES GENERAL	7,744.62	662.75	10,749.50	1,876.80	15,009.32	3,484.80
009	9150	UNIFORMED SUPPLIES GENERA	11,807.72	648.00	17,601.50	5,749.48	19,142.19	10,267.03
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	1,060.35	1,668.35	5,193.59	18,981.82	5,376.46
018	9111	PRINCIPAL ELEM LIBR.	2,364.37	.00	.00	.00	.00	2,364.37
018	9112	PRINCIPAL HUMAN-I-TBES	.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	938.04	938.04	185.27	732.54	3,117.40
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	29.70	173.91	241.58
018	9130	PRINCIPAL HIGH SCHOOL	5,230.50	510.35	1,065.35	172.92	570.97	5,724.88
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	120.00	347.42	569.45
019	9118	MIAMI COUNTY FOUNDATION F	12,875.27	.00	.00	.00	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	570.00	570.00	510.00
019	9418	Monsanto Grant FY18	3.90	.00	.00	.00	3.90	.00
019	9511	Wellness Funds	16,590.27	.00	.00	915.04	915.04	15,675.23
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	894.00	894.00	.00	1,827.39	894.00
022	9951	SWBL TOURNEMENT FUND	158.59	5,006.24	5,006.24	547.69	706.28	4,458.55
022	9952	SWBL ACADEMIC LEAGUE	439.58	150.00	150.00	.00	.00	589.58

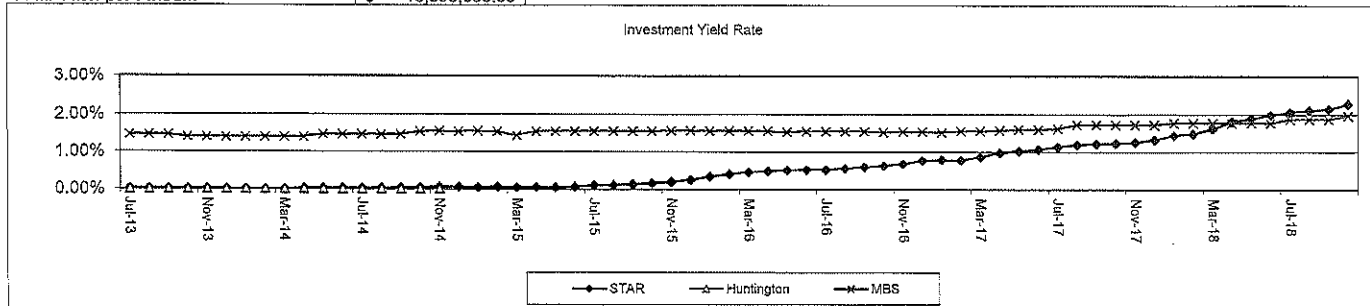
FINANCIAL SUMMARY REPORT
 Processing Month: October 2018
 Milton-Union Exmp. Village

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	14,321.04	30,332.20	507,812.67
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	260.00	260.00	928.83
200	9142	STUD ACT HONOR SOCIETY MS	1,468.42	408.75	661.25	.00	385.00	1,744.67
200	9170	HS CHOIR	3.32	.00	6.00	.00	.00	9.32
200	9171	STUD ACT MUSICAL HS	4,166.29	.00	.00	100.00	2,305.00	1,861.29
200	9172	STUD ACT DRAMA MS	509.53	.00	.00	.00	295.97	213.56
200	9232	STUDENT ACT BULLDOG PRIDE	1,216.63	.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	2,684.71	2,748.71	.00
200	9519	Class of 2019	2,587.27	.00	100.00	91.04	91.04	2,596.23
200	9520	CLASS OF 2020	1,968.75	680.00	1,192.54	112.46	202.88	2,958.41
200	9521	CLASS OF 2021	501.13	.00	100.00	65.06	88.06	513.07
200	9522	CLASS OF 2022	.00	.00	758.00	421.00	421.00	337.00
200	9592	STUD ACT VARSITY M	747.72	.00	.00	.00	106.02	641.70
200	9610	STUD ACT STUDENT COUNCIL	2,466.45	1,058.00	5,435.40	1,748.50	2,867.51	5,034.34
200	9611	STUD ACT STUD COUNCIL MS	2,787.35	408.75	661.25	.00	.00	3,448.60
200	9683	STUD ACT YEARBOOK MS	313.32	.00	.00	.00	.00	313.32
200	9684	STUD ACT YEARBOOK HS	4,327.63	167.10	2,642.10	60.00	60.00	6,909.73
200	9717	STUD ACT FFA	6,443.10	4,855.00	8,838.00	1,136.38	1,955.61	13,325.49
200	9718	Student Managed BPA	1,033.20	279.00	2,271.00	171.87	171.87	3,132.33
200	9719	MVCTC STEM	480.00	.00	1,500.00	.00	.00	1,980.00
300	0000	ATHLETIC FUND	7,654.76	15,189.83	299,206.18	63,840.02	125,640.72	181,220.22
451	9019	ONE NET PUBLIC SUBSIDY	.00	2,700.00	2,700.00	.00	.00	2,700.00
499	9018	OH Secondary Transition	.00	.00	592.50	.00	592.50	.00
499	9119	OH SCHOOL SAFETY TRAINING	.00	7,808.30	7,808.30	.00	.00	7,808.30
516	9018	PART B IDEA FY18	.00	.00	2,964.67	.00	2,964.67	.00
516	9019	PART B IDEA FY19	.00	89,364.89	89,364.89	32,634.97	92,698.22	3,333.33-
572	9018	TITLE I FY18	.00	.00	2,614.04	.00	2,614.04	.00
572	9019	TITLE I FY19	.00	45,605.41	45,605.41	18,239.06	45,605.41	.00
587	9018	PRESCHOOL FY18	.00	.00	8,803.38	.00	8,803.38	.00
590	9019	IMPR TEACHER QUAL FY19	.00	15,382.79	15,382.79	6,152.41	15,382.79	.00
599	9018	STU SUPPORT/ACAD ENRICH T	.00	.00	8,405.00	.00	8,405.00	.00
599	9118	STRIVING READERS GRANT FY	.00	99,418.90	296,456.17	.00	296,456.17	.00
Grand Total All Funds			15,098,696.19	1,559,803.34	8769,955.46	1,284,583.30	6969,963.57	16898,688.08
Total Invested Funds			.00					

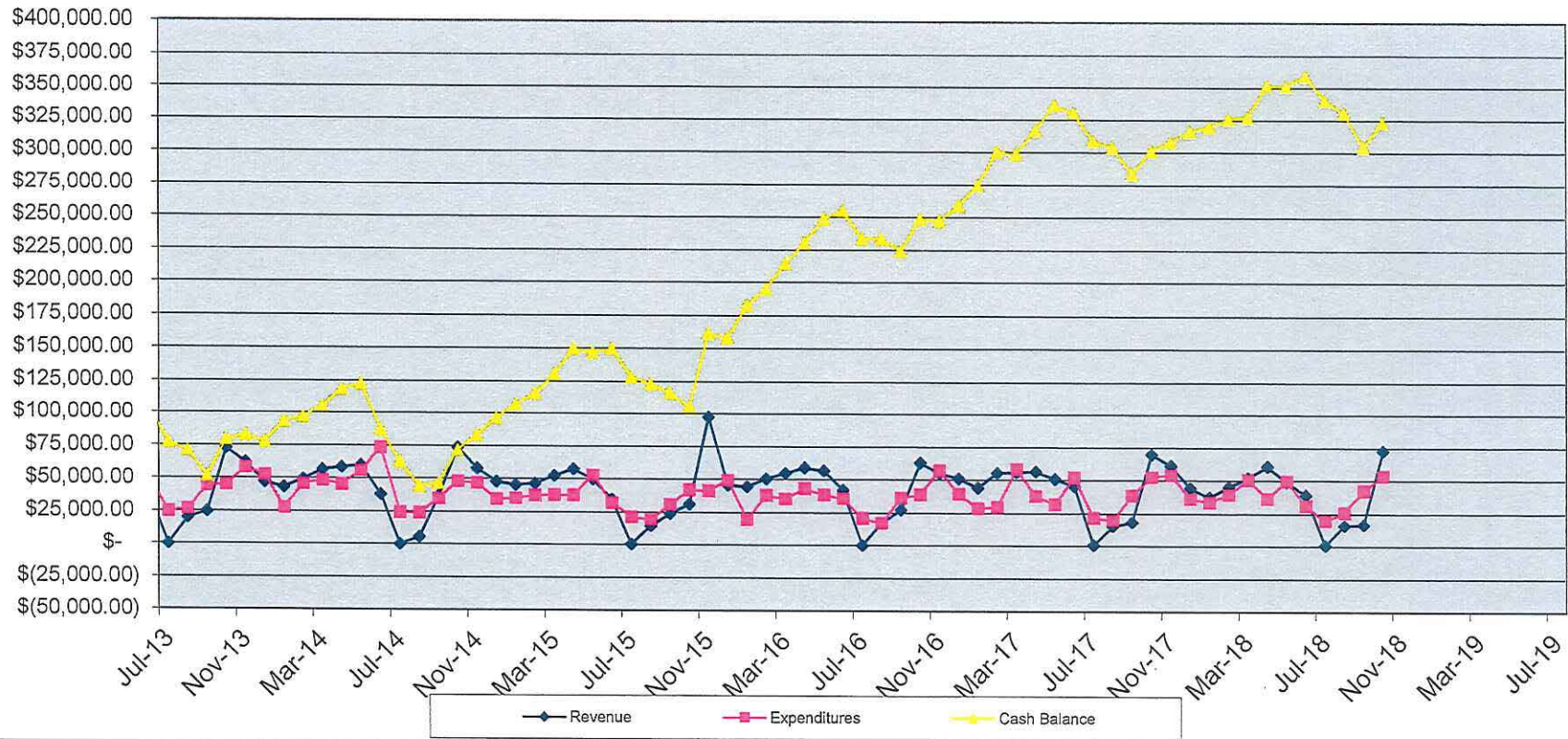
INVESTMENT SUMMARY

As of
October 31, 2018

	Purchase Price (incl accr. Int.)	Maturity	Yield to Maturity	Date Purchased	Bank / Broker	Projected Annual Income	% of Assets
US Bank	\$ 40,576.46	Daily	0.00%		US Bank	\$ 24.00	0.24%
First Financial	\$ 606,614.01	Daily			MainSource	\$ 800.00	3.59%
Star Ohio	\$ 6,892,694.92	Daily	1.32%		Star Ohio	\$ 95,000.00	40.79%
Cash in Transif from STAR to MainSource							
Boenning & Scattergood- Local	\$ 2,091,136.61	Varies			Boenning & Scattergood	\$ 32,650.00	12.37%
BoNY Lease Payment	\$ 27.07	Varies			Bank of NY	\$ -	0.00%
BoNY Res Acc #3	\$ 151,025.66	Varies			Bank of NY	\$ 720.00	0.89%
Huntington Bond Acct (2015 Refunding)	\$ -						0.00%
Huntington Bond Acct (10/16 Refunding)	\$ 74.39	Varies			Huntington	\$ 31.86	0.00%
Huntington Debt Service Reserve Acct (10/16 Refunding)	\$ 1,066,551.09	Varies			Huntington	\$ 7,578.00	6.31%
CD'S							
Business Bank of St. L.	\$ 100,000.00	12/17/2018	1.65%	12/16/2013	Multibank	\$ 1,650.00	0.59%
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	0.57%
Investors Cmnty Bk Manitowoc Wis	\$ 100,000.00	3/28/2019	1.60%	9/28/2017	Multibank	\$ 1,600.00	0.59%
Century Bk & Tr Coldwater MI	\$ 200,000.00	7/26/2019	2.30%	7/27/2018	Multibank	\$ 4,600.00	1.18%
Morgan Stanley Bank NA	\$ 150,000.00	8/12/2019	1.70%	8/10/2017	Multibank	\$ 2,550.00	0.89%
FirstBank P R	\$ 150,000.00	8/19/2019	1.55%	2/17/2017	Multibank	\$ 2,325.00	0.89%
FirstBank P R	\$ 97,000.00	8/26/2019	1.75%	8/25/2017	Multibank	\$ 1,697.50	0.57%
Pinnacle Bank	\$ 249,000.00	8/30/2019	1.70%	8/30/2017	Multibank	\$ 4,233.00	1.47%
VCC BK Richmond VA CTF Dep	\$ 200,000.00	10/11/2019	2.55%	10/12/2018	Multibank	\$ 5,100.00	1.18%
American Express, FSB	\$ 248,000.00	10/23/2019	2.20%	10/23/2014	Multibank	\$ 5,456.00	1.47%
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	1.24%
Goldman Sachs Bank USA	\$ 248,000.00	1/28/2020	2.00%	1/28/2015	Multibank	\$ 4,960.00	1.47%
Peoples UTD Bk Bridgeport, CT	\$ 98,000.00	2/4/2020	1.75%	2/4/2015	Multibank	\$ 1,715.00	0.58%
Charterbank West PT GA	\$ 149,000.00	2/11/2020	1.65%	2/11/2015	Multibank	\$ 2,458.50	0.88%
Everbank, Jacksonville, FL	\$ 200,000.00	3/30/2020	1.75%	3/30/2015	Multibank	\$ 3,500.00	1.18%
JPMorgan Chase BK NA	\$ 100,000.00	4/30/2020	2.85%	10/31/2018	Multibank	\$ 2,850.00	0.59%
Capital One BK USA Glen Allen, VA	\$ 150,000.00	10/26/2021	1.75%	10/26/2016	Multibank	\$ 2,625.00	0.89%
American Express, Centurion	\$ 247,000.00	4/26/2022	2.40%	4/24/2017	Multibank	\$ 5,928.00	1.46%
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	1.18%
Salie Mae Bank/Salt Lke	\$ 200,000.00	8/9/2022	2.35%	8/9/2017	Multibank	\$ 4,700.00	1.18%
Discover Bk Greenwood Del	\$ 150,000.00	8/1/2023	3.35%	8/1/2018	Multibank	\$ 5,025.00	0.89%
	<u>\$ 3,840,000.00</u>		<u>2.03%</u>				
AGENCY SECURITIES							
Federal Home Loan Mtg Corp	\$ 300,000.00	12/28/2018	1.00%	6/28/2016	Multibank	\$ 3,000.00	1.78%
Federal National Mtg Assn	\$ 2,000,000.00	5/25/2021	1.50%	5/25/2016	Multibank	\$ 30,000.00	11.84%
Cash							
Multibank Total	\$ 6,140,000.00		1.25%			\$ 112,574.50	
Total Cash per Finsum	\$ 16,898,688.08						



Lunchroom Receipts, Expenditures, Cash Balance October 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	(\$35,780.66)	