

Van Buren Local School Board
Jim Griffith, President
Michael Leifheit, Vice President
Jeff Salisbury
Kim Thomas
Dr. Scott Grant
CC: Tim Myers, Superintendent



APRIL 12, 2019

Treasurer's Commentary - March 2019

During March, the Van Buren Local Schools general fund generated a net gain of \$94,185 and stands at a current net loss of \$61,931 compared to a fiscal year to date (FYTD) net gain of \$946,654 in fiscal year 2018 (FY18). True cash days are currently 135, down 54 days from the same period last year (189).

In the month of March, revenues of \$1,197,334 brought FYTD revenue to \$9,718,218, which is \$218,917 less than FTYD revenues of \$9,937,135 in FY18. The 2.2% decrease in revenues can be attributed to a \$161,888 refund received in FY18 from the Hancock County Auditor that was not received in FY19, as well as the expected \$109,333 decrease in Tangible Personal Property (TPP) tax reimbursement. The District is expected to lose a little over \$200,000 per year in TPP reimbursements going forward. Tax revenues partially offset this variance, as they are up \$58,566 from FY18.

Total expenses for the month of \$1,103,149 brought FYTD expenses to \$9,780,149, which is \$789,668 greater than FYTD expenses of \$8,990,481 in FY18. Notable variances in expenses are as follows:

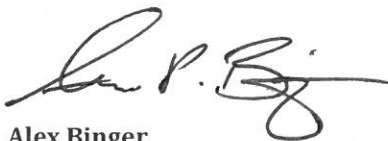
- **Salaries** expenses are \$4,757,680, which is \$373,795 greater than FYTD expenses in FY18. All budgeted salary increases for staff are now in effect and partially contributed to the increase in this expense. This variance is expected to carry through the rest of the fiscal year.
- **Fringe Benefits** expenses are \$2,095,267, which is \$148,040 greater than FYTD levels in FY18. The District experienced a 9.5% premium increase that was determined for this plan year by the Hancock County Schools Consortium. Changes to insurance plans for the Hancock County schools were explored and considered by the Consortium in an attempt to alleviate this growth in premiums. The Consortium did agree on county-wide changes that will result in a decrease in premiums for next policy year, assuming all contribution rates remain unchanged. This variance is expected to carry through the rest of the year.
- **Purchased Services** expenses are \$2,211,309, which is \$228,786 greater than FYTD levels in FY18. Moving costs for curriculum services from Battelle to Purchased Services from Other Expenditures accounts for \$53,000 of this variance. \$54,080 of this variance is increased transfers for Open Enrollment students leaving the District compared to FY18. Additionally, deductions from state foundation payments for Special Ed Pre-K and MD Instruction Services, as well as Orthopedic, Speech and Psych Health Services, is up \$60,243 compared to costs through March FY18.
- **Capital Outlay** expenses are \$115,703, which is \$56,380 greater than FYTD expenses in FY18. This variance is mostly due to payment for the two lifts outlined in a Bureau of Workers Compensation grant received by the District in FY18, at a cost of \$56,400. The purchase of these lifts is expected to save the District

approximately \$11,000 annually in rental costs in FY19 and beyond, and \$40,000 of the expense was reimbursed by Ohio BWC. In addition, \$27,414 of this expense is the General Fund portion of the new Special Education bus purchase that was made to utilize one-time available federal funds. \$78,500 of that bus purchase was made with the federal funds. Without the effects of these two grant projects, Capital Outlay expenses would be 41% below FY18 levels.

- **Other Expenditures** are \$230,687, which is \$49,750 less than FYTD expenses in FY18. This variance is mostly due to a payment to Battelle of \$57,000 made in FY18 that was reclassified as a Purchased Service in FY19.

Treasurer's Items of Interest

- I would like to give a special THANK YOU to Superintendent Tim Myers, as well as Cajon Keeton, Treasurer of Benton-Carroll-Salem Schools, for Mr. Keeton's nomination and Mr. Myers letter of recommendation for a 2019 Ohio Association of School Business Officials Emerging Leaders Scholarship Award. I was selected as one of the Treasurer/CFOs from Ohio to receive the award, which will be recognized in April at the OASBO Annual Conference and Expo in Columbus, Ohio. With the scholarship award, I will be attending the 2019 OASBO/PASBO Leadership Institute in Erie, PA, developing leadership skills alongside other newer Treasurer/CFOs from Ohio and Pennsylvania public school districts. This opportunity will make me a better leader and administrator for the Van Buren Local Schools and I am excited to represent our district at the Institute.
- Myself and Superintendent Tim Myers are seeking passionate community members to serve on the District's Community Levy Committee. For details or to offer your assistance, please contact either Alex Binger, Treasurer, at 419-299-3863 x103 or Tim Myers, Superintendent, at 419-299-3578 x101.



Alex Binger

TREASURER/CFO

VAN BUREN LOCAL SCHOOLS - FISCAL YEAR ANALYSIS

GENERAL FUND AS OF MARCH 31, 2019

	FY 19 ESTIMATED	FY 19 YTD ACTUAL	% OF TOTAL	FY 18 ACTUAL	FY 18 YTD ACTUAL	% OF TOTAL	% OF CHANGE FY 18 TO FY 19
BEGINNING CASH BALANCE		\$ 5,625,001			\$ 6,027,675		
GENERAL PROPERTY (REAL ESTATE) TANGIBLE PERSONAL PROPERTY TAX	\$ 6,106,985 \$ 440,188	\$ 6,207,367 \$ 637,536	101.6% 144.8%	\$ 6,285,925 \$ 500,412	\$ 6,786,337 \$ 0	108.0% 0.0%	-8.5% #DIV/0!
STATE FUNDING	\$ 1,283,710	\$ 942,080	73.4%	\$ 1,191,478	\$ 927,827	77.9%	1.5%
RESTRICTED GRANTS	\$ 11,131	\$ 10,986	98.7%	\$ 51,319	\$ 8,464	16.5%	29.8%
PROPERTY TAX ALLOCATION	\$ 1,787,021	\$ 898,594	50.3%	\$ 1,997,291	\$ 1,019,619	51.1%	-11.9%
OTHER REVENUES	\$ 1,426,329	\$ 1,021,655	71.6%	\$ 1,559,365	\$ 1,194,888	76.6%	-14.5%
TRANSFERS & ADVANCES IN	\$ 0	\$ 0		\$ 0	\$ 0		
TOTAL REVENUE	\$ 11,055,364	\$ 9,718,218	87.9%	\$ 11,585,790	\$ 9,937,135	85.8%	-2.2%
SALARIES	\$ 6,668,502	\$ 4,757,680	71.3%	\$ 5,969,485	\$ 4,383,885	73.4%	8.5%
FRINGE BENEFITS	\$ 2,824,137	\$ 2,095,267	74.2%	\$ 2,528,884	\$ 1,947,227	77.0%	7.6%
PURCHASED SERVICES	\$ 2,582,505	\$ 2,211,309	85.6%	\$ 2,690,254	\$ 1,982,523	73.7%	11.5%
SUPPLIES	\$ 456,609	\$ 339,503	74.4%	\$ 414,379	\$ 317,086	76.5%	7.1%
CAPITAL OUTLAY	\$ 75,000	\$ 115,703	154.3%	\$ 63,233	\$ 59,323	93.8%	95.0%
OTHER EXPENDITURES	\$ 266,204	\$ 230,687	86.7%	\$ 302,234	\$ 280,437	92.8%	-17.7%
TRANSFERS AND ADVANCES OUT	\$ 75,000	\$ 30,000	40.0%	\$ 20,000	\$ 20,000	100.0%	
FYTD EXPENDABLE	\$ 12,947,957	\$ 9,780,149		\$ 11,988,469	\$ 8,990,481		8.8%
LESS: PRIOR YEAR ENCUMBRANCES	(\$ 406,202)						
TOTAL APPROPRIATIONS	\$ 12,541,755						
PERCENT EXPENDED AND ENCUMBERED			82.8%			78.7%	
REVENUE OVER (UNDER) EXPENDITURES	(\$ 1,486,391)	(\$ 61,931)		(\$ 402,679)	\$ 946,654		
ENDING CASH BALANCE		\$ 5,563,070		\$ 5,624,996	\$ 6,974,329		
OUTSTANDING ENCUMBRANCES		\$ 935,701		\$ 406,202	\$ 768,630		
UNENCUMBERED CASH BALANCE		\$ 4,627,369		\$ 5,218,794	\$ 6,205,699		
TRUE CASH DAYS		135			189		

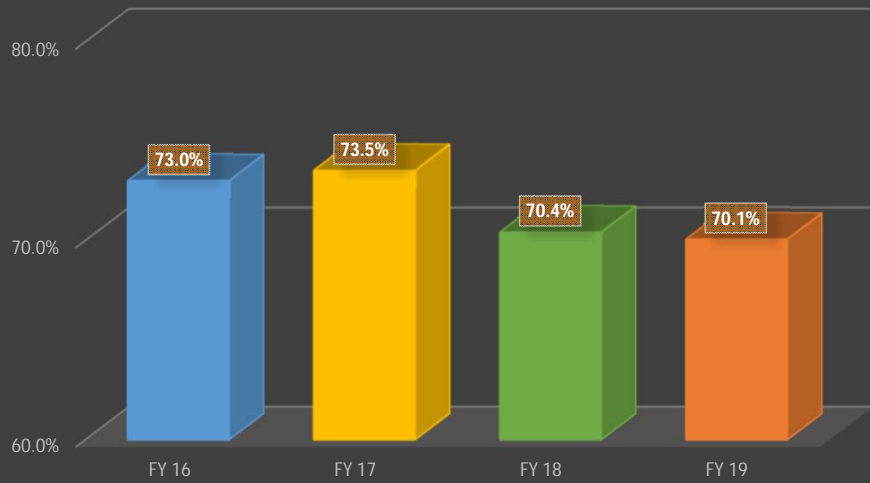


DATED: APRIL 4, 2019

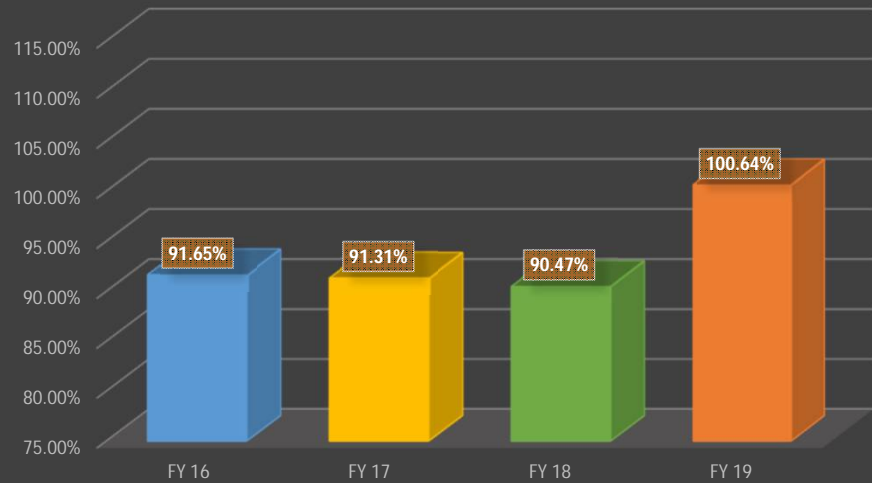
VAN BUREN LOCAL SCHOOLS

FISCAL DATA - GENERAL FUND
AS OF 03/31/2019

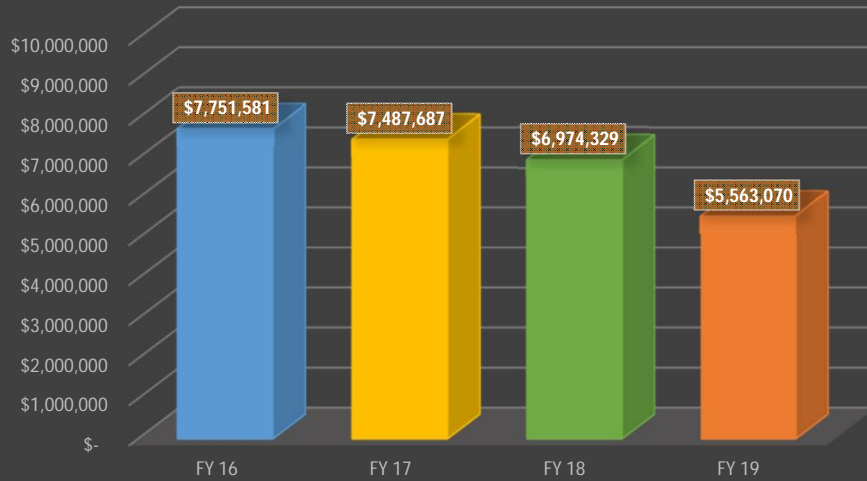
SALARIES/FRINGES (%)



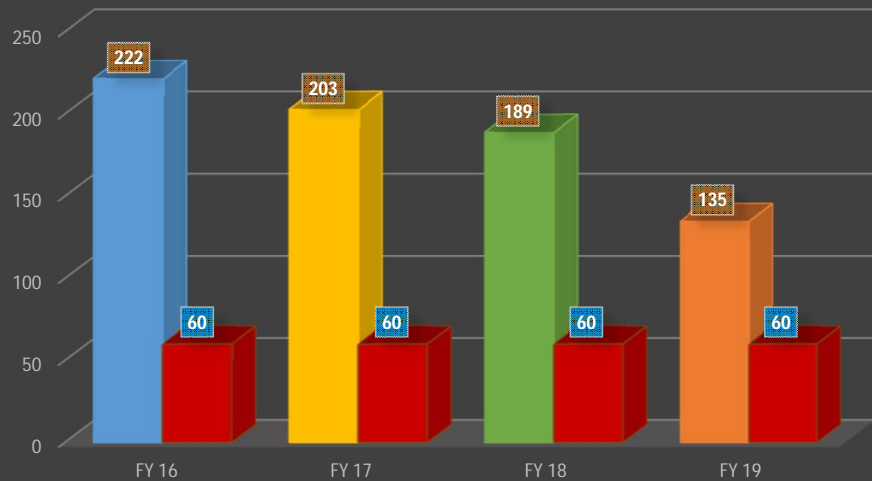
% OF REVENUE EXPENDED



CASH BALANCE (\$)



TRUE CASH DAYS



VAN BUREN LOCAL SCHOOLS True Cash Days

