

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



SEPTEMBER 12, 2018

Treasurer's Commentary - August 2018

During August, the Van Buren Local Schools general fund generated a net loss of \$453,926 and stands at a current net gain of \$1,282,214 compared to a fiscal year to date (FYTD) net gain of \$1,378,539 in fiscal year 2018 (FY18). True cash days are currently 147, down 25 days from the same period last year (172).

In the month of August, revenues of \$531,384 brought FYTD revenue to \$3,381,848, which is \$9,440 less than FYTD revenues of \$3,391,288 in FY18. The 0.3% decline in revenues can mostly be attributed to less tax revenue available for advance at this time of year compared to FY18.

Total expenses for the month of \$985,310 brought FYTD expenses to \$2,099,634, which is \$86,885 greater than FYTD expenses of \$2,012,749 in FY18. Notable variances in expenses are as follows:

- **Capital Outlay** expenses are \$57,508, which is \$44,751 greater than FYTD expenses in FY18. All of this variance is due to payment for the two lifts outlined in a Bureau of Workers Compensation grant received by the District in FY18. The purchase of these lifts is expected to save the District approximately \$11,000 annually in rental costs in FY19 and beyond.
- **Other Expenditures** are \$108,997, which is \$55,728 less than FYTD expenses in FY18. This variance is due to a payment to Battelle of \$57,000 made in FY18 that has not occurred to date in FY19.
- **Transfers and Advances Out** total \$55,000, which is \$55,000 greater than FYTD transfers/advances in FY18. This variance is due to advances to begin the year of \$25,000 and \$30,000 to the 009 Uniform Supplies Fund and 300-9500 Athletic Fund, respectively. These advances are made to allow necessary purchases to be made prior to receipt of student fees and athletic event admissions in the fall.

Treasurer's Items of Interest

- As Secretary of the Northwest Association of School Business Officials (NWOASBO), I was in charge of the planning and execution of the organization's Fall Meeting and Professional Development Seminar. The day included professional development sessions for both Treasurers and Treasurer's Office staff and included topics such as Federal Procurement requirements, Legal Hot Topics for Assistants and Treasurers, USAS Account Coding, and a roundtable discussion on Community Reinvestment Areas, Enterprise Zone Agreements, and Tax Increment Financing agreements which featured the Sandusky County Auditor, the Executive Director of the Sandusky County Economic Development Council and two Sandusky County school

treasurers. Next year I will be tasked with planning the NWOASBO Spring CPIM Meeting, which focuses on investment courses for school Treasurers.

- Due to our receipt of a BWC Safety Intervention Grant (SIG) that provided the District with cost-saving lifts for the Maintenance Department, I have been invited to be part of a panel discussion on the SIG Program in March at the Ohio Bureau of Workers Compensation Safety Congress in March. I am proud to represent our District at this event.
- The 2018 OSBA Capital Conference is set for November 11-13, 2018. This year's conference features many great keynote speakers including Eddie George and Goldie Hawn, as well as numerous fantastic seminars. Several administrators and members of the Board of Education will be representing Van Buren Local Schools and learning from this great conference!

A handwritten signature in black ink, appearing to read "Alex P. Binger". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Alex Binger

TREASURER/CFO

VAN BUREN LOCAL SCHOOLS - FISCAL YEAR ANALYSIS

GENERAL FUND AS OF AUGUST 31, 2018

	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	\$ 2,673,153 \$ 259,090	43.8% 58.9%	\$ 6,285,925 \$ 500,412	\$ 2,935,995 \$ 0	46.7% 0.0%	-9.0% #DIV/0!
STATE FUNDING	\$ 1,283,710	\$ 215,932	16.8%	\$ 1,191,478	\$ 204,014	17.1%	5.8%
RESTRICTED GRANTS	\$ 11,131	\$ 1,959	17.6%	\$ 51,319	\$ 1,775	3.5%	10.4%
PROPERTY TAX ALLOCATION	\$ 1,787,021	\$ 0	0.0%	\$ 1,997,291	\$ 0	0.0%	#DIV/0!
OTHER REVENUES	\$ 1,426,329	\$ 231,714	16.2%	\$ 1,559,365	\$ 249,504	16.0%	-7.1%
TRANSFERS & ADVANCES IN	\$ 0	\$ 0		\$ 0	\$ 0		
TOTAL REVENUE	\$ 11,055,364	\$ 3,381,848	30.6%	\$ 11,585,790	\$ 3,391,288	29.3%	-0.3%
SALARIES	\$ 6,668,502	\$ 924,298	13.9%	\$ 5,969,485	\$ 900,295	15.1%	2.7%
FRINGE BENEFITS	\$ 2,824,137	\$ 461,293	16.3%	\$ 2,528,884	\$ 456,490	18.1%	1.1%
PURCHASED SERVICES	\$ 2,582,505	\$ 407,034	15.8%	\$ 2,690,254	\$ 383,340	14.2%	6.2%
SUPPLIES	\$ 456,609	\$ 85,504	18.7%	\$ 414,379	\$ 95,142	23.0%	-10.1%
CAPITAL OUTLAY	\$ 75,000	\$ 57,508	76.7%	\$ 63,233	\$ 12,757	20.2%	350.8%
OTHER EXPENDITURES	\$ 266,204	\$ 108,997	40.9%	\$ 302,234	\$ 164,725	54.5%	-33.8%
TRANSFERS AND ADVANCES OUT	\$ 75,000	\$ 55,000	73.3%	\$ 20,000	\$ 0	0.0%	
FYTD EXPENDABLE	\$ 12,947,957	\$ 2,099,634		\$ 11,988,469	\$ 2,012,749		4.3%
LESS: PRIOR YEAR ENCUMBRANCES	(\$ 406,202)						
TOTAL APPROPRIATIONS	\$ 12,541,755						
PERCENT EXPENDED AND ENCUMBERED			30.6%			30.3%	
REVENUE OVER (UNDER) EXPENDITURES	(\$ 1,486,391)	\$ 1,282,214		(\$ 402,679)	\$ 1,378,539		
ENDING CASH BALANCE		\$ 6,907,215		\$ 5,624,996	\$ 7,406,214		
OUTSTANDING ENCUMBRANCES		\$ 1,857,998		\$ 406,202	\$ 1,743,867		
UNENCUMBERED CASH BALANCE		\$ 5,049,217		\$ 5,218,794	\$ 5,662,347		
TRUE CASH DAYS		147			172		

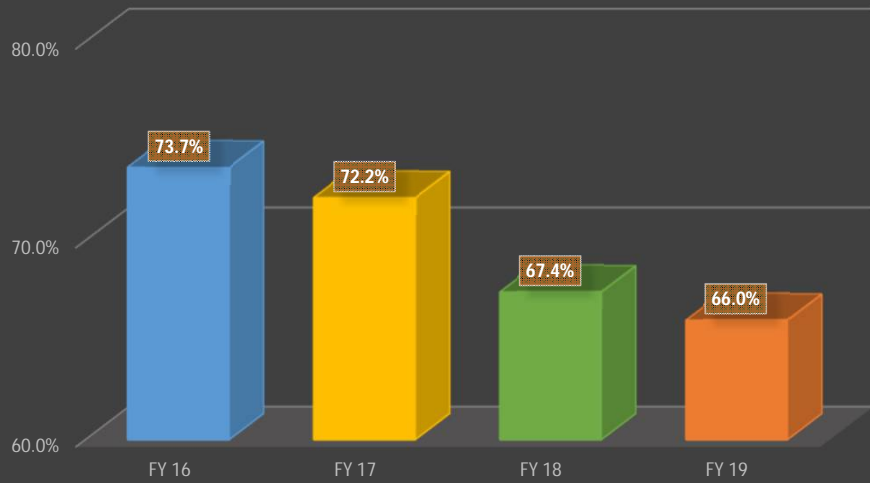


DATED: SEPTEMBER 12, 2018

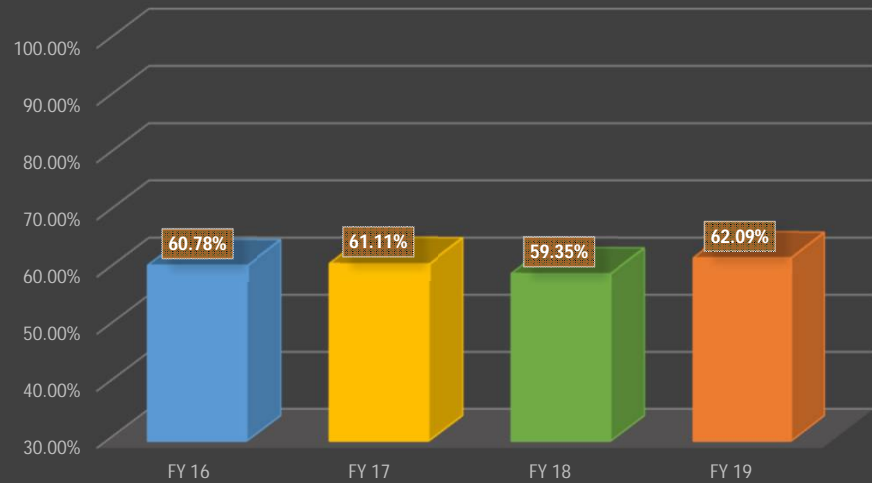
VAN BUREN LOCAL SCHOOLS

FISCAL DATA - GENERAL FUND
AS OF 8/31/2018

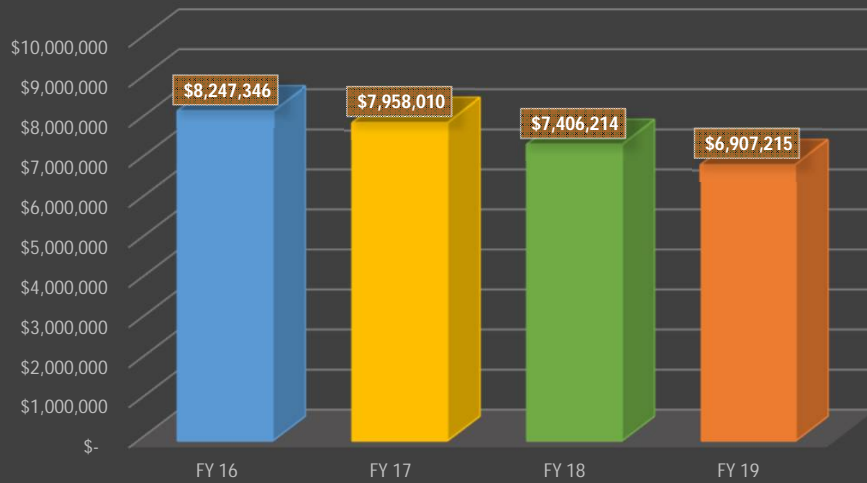
SALARIES/FRINGES (%)



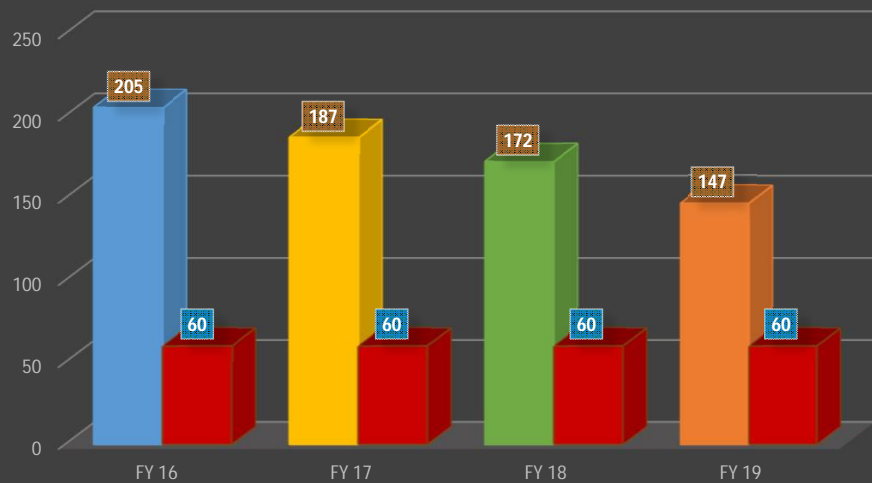
% OF REVENUE EXPENDED



CASH BALANCE (\$)



TRUE CASH DAYS



VAN BUREN LOCAL SCHOOLS True Cash Days

