

# FINANCIAL REPORT

DECEMBER 2018



BRANDI MOSLEY  
BUTLER COUNTY BOARD OF EDUCATION  
CHIEF SCHOOL FINANCIAL OFFICER

# DECEMBER 2018

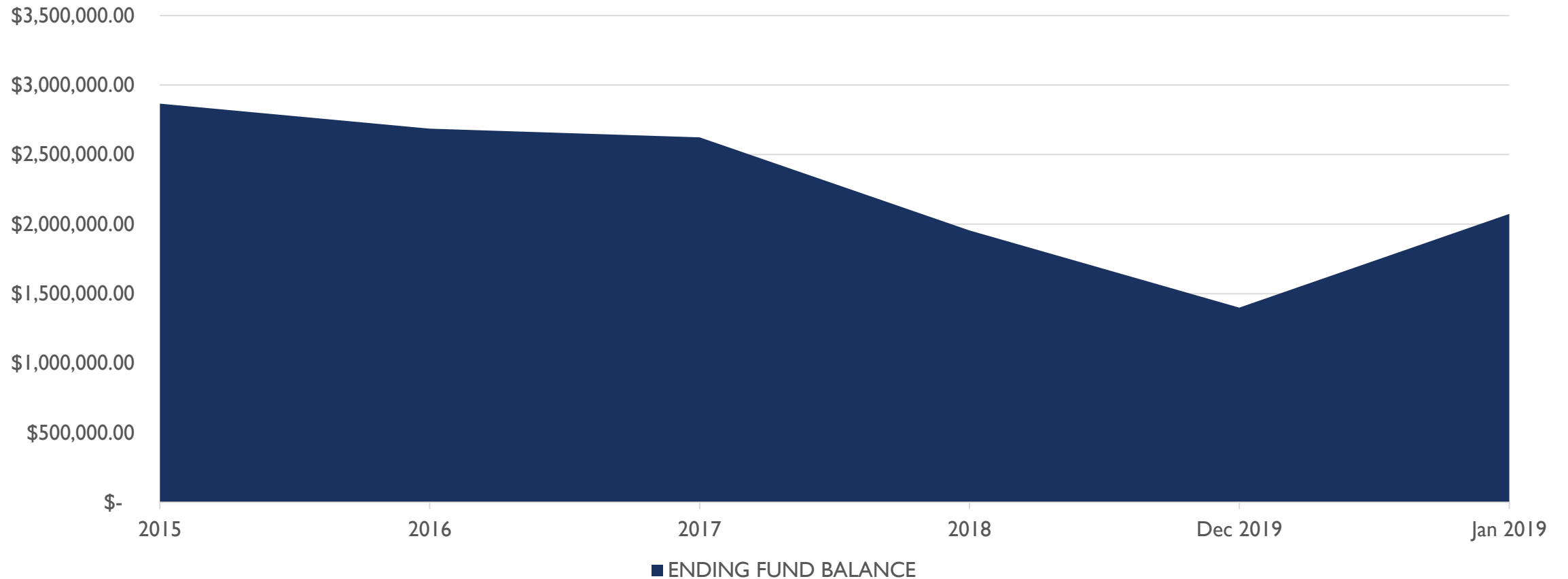
- Accounts Payable - \$1,122,477.94 (\$840,842.30 was debt payments)
- Gross Payroll - \$1,856,650.29
- Ending General Fund Balance - \$1,400,010.86 – 0.72 months of operations
- Net operations YTD - \$5,570,071.00

# FY 2019 SCHEDULE OF DEBT

Original Amount	Year Borrowed	Anticipated Date of Liquidation	FY2019 Principal Paid	FY2019 Interest Paid	FY2019 Upcoming Payments	Balance Remaining as of 12/30/18	Description/ Purpose of Debt
\$4,927,441.20	1996	2022	\$256,141.25	\$43,858.75	\$0	\$831,506.75	Greenville High
\$2,199,404.09	2009	2019	\$0	\$0	\$276,138.89	\$276,138.89	GHS/GMS additions
\$1,664,319.48	2013	2023	\$0	\$0	\$170,441.54	\$798,496.11	22 school buses
\$453,274.80	2017	2027	\$40,700.93	\$10,892.74	\$0	\$367,266.74	6 school buses
\$30,140,000.00	2015	2037	\$0	\$540,842.30	\$1,353,132.72	\$27,580,000.00	Refinancing 2007 warrants
<b>\$39,384,439.57</b>			<b>\$296,842.18</b>	<b>\$595,593.79</b>	<b>\$1,799,713.15</b>	<b>\$29,853,408.49</b>	

Greenville High debt payment of \$300,000 was paid in December. The bi-annual interest payment of 540,842.30 on the 2007 Series was paid in December as well.

# GENERAL FUND – ENDING FUND BALANCE

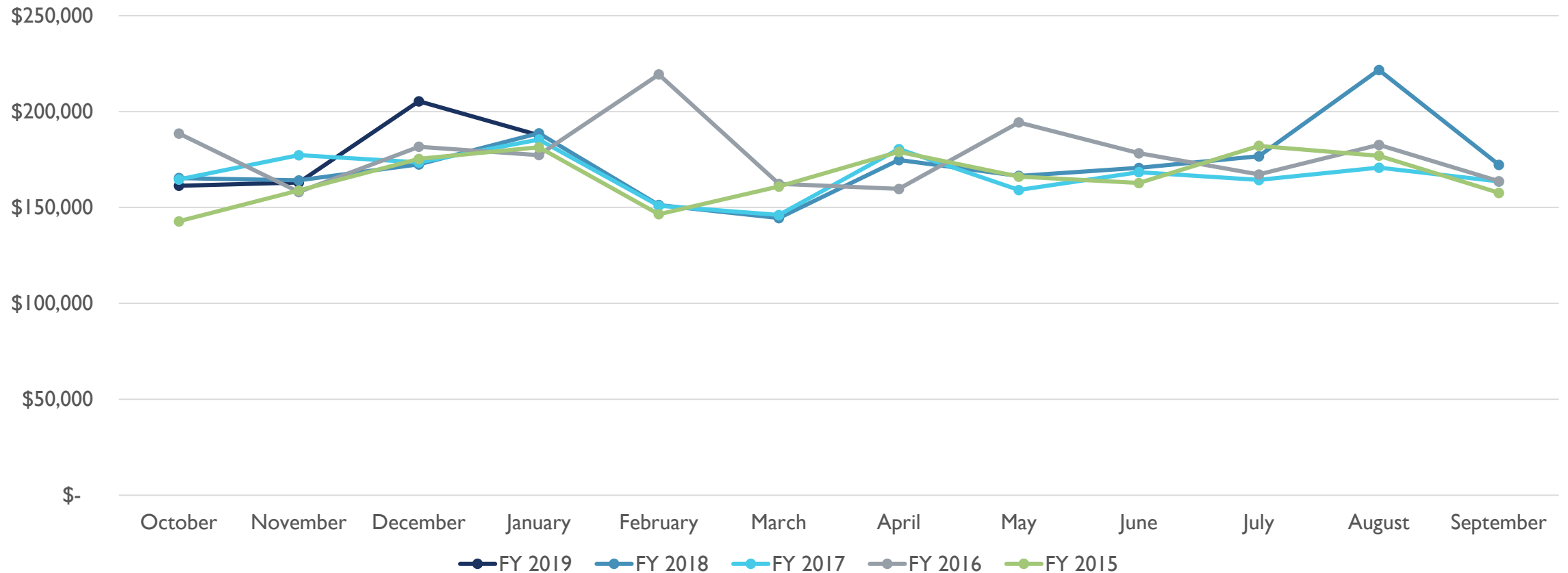


# ONE CENT SALES TAX ANALYSIS

	October	November	December	January	February	March	April	May	June	July	August	September	Total	Growth
FY 2019	\$161,327	\$162,968	\$205,319	\$187,636										
FY 2018	\$ 165,330	\$ 164,109	\$ 172,470	\$ 188,656	\$ 151,244	\$ 144,493	\$ 174,746	\$ 166,443	\$ 170,633	\$ 176,664	\$ 221,693	\$ 172,204	\$ 2,068,685	\$64,444
FY 2017	\$ 164,578	\$ 177,266	\$ 173,493	\$ 185,439	\$ 150,841	\$ 146,069	\$ 180,453	\$ 159,064	\$ 168,394	\$ 164,367	\$ 170,747	\$ 163,529	\$ 2,004,241	\$(127,782)
FY 2016	\$ 188,582	\$ 158,044	\$ 181,645	\$ 177,322	\$ 219,343	\$ 162,297	\$ 159,657	\$ 194,342	\$ 178,297	\$ 167,203	\$ 182,642	\$ 163,649	\$ 2,133,023	\$142,963
FY 2015	\$ 142,746	\$ 158,851	\$ 175,330	\$ 181,362	\$ 146,451	\$ 160,917	\$ 178,946	\$ 166,081	\$ 162,718	\$ 182,084	\$ 176,976	\$ 157,599	\$ 1,990,060	

October – January 2019 sales tax collections are up by 3.8% compared to October – January of last year.

# ONE CENT SALES TAX ANALYSIS

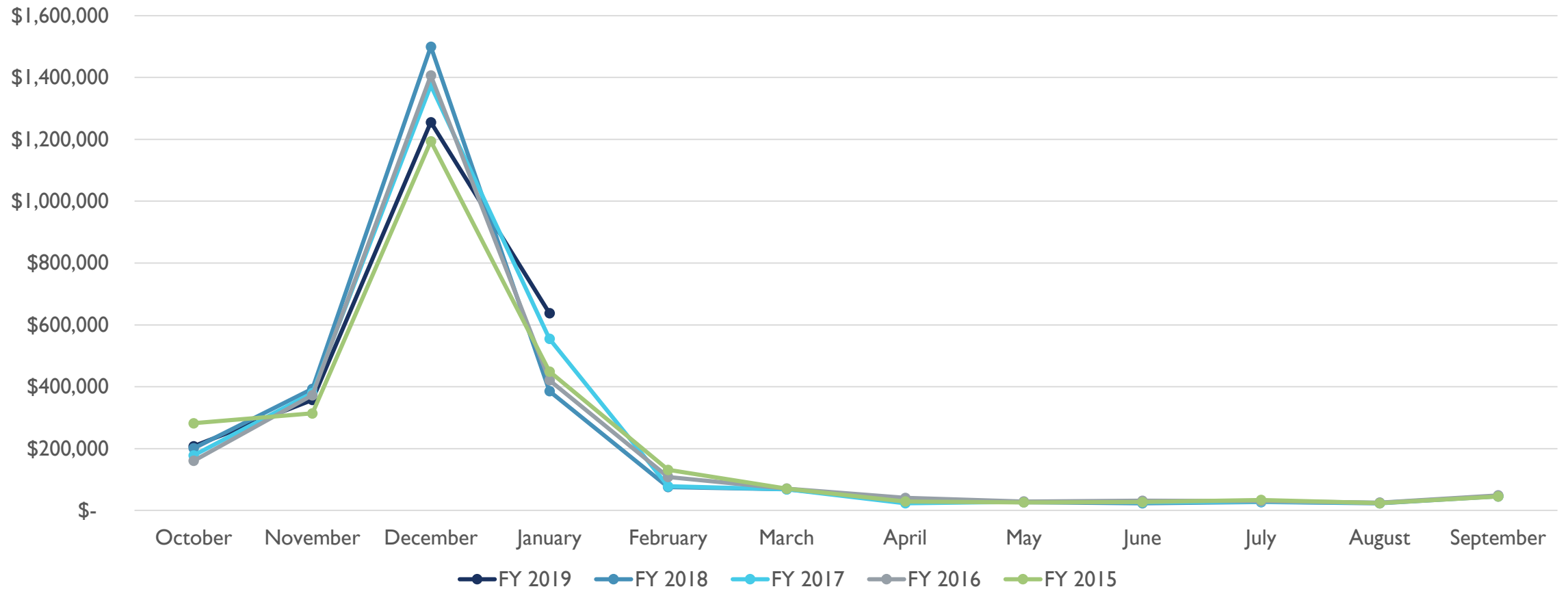


# PROPERTY TAX ANALYSIS

	October	November	December	January	February	March	April	May	June	July	August	September	Total	Growth
FY 2019	\$ 207,931	\$ 357,443	\$ 1,255,350	\$ 637,302										
FY 2018	\$ 200,904	\$ 393,275	\$ 1,499,347	\$ 385,891	\$ 75,843	\$ 68,670	\$ 30,399	\$ 27,024	\$ 23,281	\$ 27,126	\$ 23,384	\$ 45,795	\$ 2,800,939	\$ (9,591)
FY 2017	\$ 177,941	\$ 379,702	\$ 1,374,291	\$ 555,074	\$ 78,233	\$ 68,402	\$ 23,329	\$ 28,032	\$ 25,853	\$ 28,265	\$ 24,546	\$ 46,863	\$ 2,810,530	\$ 64,223
FY 2016	\$ 160,832	\$ 372,750	\$ 1,406,420	\$ 421,146	\$ 108,381	\$ 70,695	\$ 40,731	\$ 29,018	\$ 31,580	\$ 30,501	\$ 25,417	\$ 48,835	\$ 2,746,307	\$ 120,745
FY 2015	\$ 281,942	\$ 313,763	\$ 1,193,835	\$ 449,088	\$ 131,202	\$ 70,364	\$ 28,927	\$ 26,312	\$ 27,135	\$ 33,886	\$ 23,715	\$ 45,394	\$ 2,625,562	\$ 2,138

October – January 2019 collections are comparable to last year during the same time period.

# PROPERTY TAX ANALYSIS





## FY 2019 BUDGET AMENDMENT

- Projected deficit for FY 2019 has decreased from original budget by taking advantage of the child nutrition pass through savings – Deficit is now \$291,119.48.
- Budgeted federal carryover funds, Teacher Mentoring Program funds, Catastrophic Special Education grant funds, Penny Trust funds, increased budgeted expenditures for legal fees, various changes with degree changes & personnel changes.

Butler County Board of Education  
 COMBINED BUDGET OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL AND EXPENDABLE TRUST FUNDS  
 FISCAL YEAR ENDED SEPTEMBER 30, 2019

	GOVERNMENTAL				FIDUCIARY	EXHIBIT B-I-A
FUND TYPES		SPECIAL	DEBT	CAPITAL	EXPENDABLE	TOTAL
DESCRIPTION	GENERAL	REVENUE	SERVICE	PROJECTS	TRUST	(Memo Only)
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REVENUES						
STATE REVENUES	18,399,907.35	33,000.00	576,138.89	424,627.11	0.00	19,433,673.35
FEDERAL REVENUES	64,260.00	4,972,136.63	0.00	0.00	0.00	5,036,396.63
LOCAL REVENUES	3,876,671.00	921,866.00	1,480,000.00	0.00	268,900.00	6,547,437.00
OTHER REVENUES	65,600.00	76,000.00	0.00	0.00	0.00	141,600.00
TOTAL REVENUES	22,406,438.35	6,003,002.63	2,056,138.89	424,627.11	268,900.00	31,159,106.98
EXPENDITURES:						
INSTRUCTIONAL SERVICES	13,342,573.88	1,177,311.09	0.00	0.00	161,400.00	14,681,284.97
INSTRUCTIONAL SUPPORT SERVICES	3,155,408.28	1,439,318.68	0.00	0.00	3,000.00	4,597,726.96
OPERATIONS & MAINTENANCE	1,702,557.37	192,500.00	0.00	140,000.00	0.00	2,035,057.37
AUXILIARY SERVICES	1,577,208.96	2,228,686.11	0.00	160,000.00	16,900.00	3,982,795.07
GENERAL ADMINISTRATIVE SERVICES	1,390,068.08	459,554.03	0.00	21,600.00	0.00	1,871,222.11
CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00	0.00
DEBT SERVICES	0.00	0.00	2,470,113.91	222,035.21	0.00	2,692,149.12
OTHER EXPENDITURES	961,243.99	590,252.83	0.00	0.00	87,600.00	1,639,096.82
TOTAL EXPENDITURES	22,129,060.56	6,087,622.74	2,470,113.91	543,635.21	268,900.00	31,499,332.42
OTHER FUND SOURCES (USES):						
OTHER FUND SOURCES	338,568.50	487,890.75	413,975.02	0.00	0.00	1,240,434.27
OTHER FUND USES	907,065.77	120,416.00	0.00	0.00	0.00	1,027,481.77
TOTAL OTHER FUND SOURCES (USES)	(568,497.27)	367,474.75	413,975.02	0.00	0.00	212,952.50
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	(291,119.48)	282,854.64	0.00	(119,008.10)	0.00	(127,272.94)
BEGINNING FUND BALANCE - OCT 1	1,951,813.52	748,172.13	0.00	544,685.62	196,602.39	3,441,273.66
ENDING FUND BALANCE - SEP 30	1,660,694.04	1,031,026.77	0.00	425,677.52	196,602.39	3,314,000.72