

# Symmes Valley Local School District, Ohio

Treasurer's Financial Summary and Analysis  
January, 2014

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## GENERAL FUND

	2014	2013	2012
Beginning Balance 1/1	\$3,106,048	\$3,114,813	\$3,038,493
Revenues	597,787	581,724	595,648
Expenditures	629,515	589,917	583,278
Ending Balance 1/31	<u>\$3,074,320</u>	<u>\$3,106,620</u>	<u>\$3,050,863</u>
Monthly Change	(\$31,728)	(\$8,193)	\$12,370
Yearly Change	(\$129,246)	(\$91,798)	(\$348,591)

### **Introduction**

A school district's General Fund is its main operating fund containing most of its operational costs and the revenues to support those operations. This is why the emphasis of this financial summary and its comments is the General Fund. A comparative view of three years activity for the General Fund for the month of January is presented above. A summary of January's results, particularly concerning any financial events causing a variance from the normal cash flow cycle, is included below. Any review of the District's should include an understanding of our cash flow cycle. The District receives only State funding during most months of the year and State aid is not enough to cover monthly operational costs, resulting in operating deficits.

### **General Fund, Cash Flow Results in January 2014**

January 2014 General Fund Revenues were in line with historical trends. The increase for the current fiscal year can be attributed to growth in Casino Tax Revenue combined with a small increase in foundation revenue.

However, serving to somewhat offset the positive trends noted in January revenues is a decrease in net open enrollment funding and an increase in expenditures for students with disabilities. The change in open enrollment funding is the result in greater enrollment out than anticipated. As discussed previously, open enrollment out dollars are difficult to forecast due to the nature of the process. In most cases, Symmes Valley as the home district doesn't know a student has enrolled into another district until after we get the information request from the new school.

### **January Summary and Outlook for remaining Fiscal Year**

January has historically been a down month for the District and results in negative cash flow, but the changes in the collective bargaining agreements made over the summer are starting to render positive results and these expenditures are down \$18,000 from the previous fiscal year. Additionally, if you consider the textbook purchases made at the beginning of the school year, material and supplies expenditures are only nominally different. The only expenditure increases in 2014 are for the professional services (\$85,000). These increases are due to growing enrollment at Rock Hill for our students with specific disabilities, increased open enrollment out, and utility costs.

On a positive note, economically disadvantaged reporting has been fully implemented and has resulted in additional State funding of \$188,000 and this will serve as a positive force on future results. Our State Foundation payments in February are up considerably compared with 2013 (\$90,000), and on an annualized basis will result in total State Foundation revenue increasing \$256,000.