

# Symmes Valley Local School District, Ohio

Treasurer's Financial Summary and Analysis  
March, 2018

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## GENERAL FUND

	2018	2017	2016
Beginning Balance 3/1	\$5,527,234	\$4,848,916	\$3,819,503
Revenues	746,367	722,702	983,837
Expenditures	763,389	725,397	680,581
Ending Balance 3/31	<u>\$5,510,212</u>	<u>\$4,846,221</u>	<u>\$4,122,759</u>
Monthly Change	(\$17,022)	(\$2,695)	\$303,256
Yearly Change	\$474,642	\$370,335	\$915,675

### **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 March is presented above. A summary of March'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 March 2018**

March 2018 General Fund Revenues was up slightly over the previous fiscal year. Overall revenue, considering our growth in enrollment is about where we would expect it to be at this point in the fiscal year. If we take into account the increased enrollment and eliminate changes due to property tax settlements, revenue looks to be approximately \$180,000 greater than anticipated at the beginning of the fiscal year. Property taxes are expected to run pretty flat this year, but until those settlements are received in April, it is still a little early to forecast with any greater reliability.

March expenditures are below where we would ordinarily expect them to be at this point in the year, but that is more a timing related issue and is a bit premature to believe the year will end below estimates. We need to keep in mind that we have approved a few substantial projects to begin in the near future (\$200,000+) and these will impact the District's results in the 2018 fiscal year, additionally, all other expenditure line items are about what we should expect at this point in the fiscal year. However, there is no reason to suspect at this time that we will not meet our expenditure expectations.

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

March has generally been a down month for the District and results in negative cash flow, changes in State funding methods has caused the occasional unexpected result, but historical trends will almost always return to the norm, as this year is no exception, and we should continue to settle into that well-worn path. April will bring first-half real estate settlements from both Lawrence and Gallia Counties. As noted in the 3 year schedule above, the District has continued to improve its fiscal outlook and our current annual surplus (\$474,642) is above initial estimates, cash-flow models of previous years are continuing (slow steady growth versus previous one-time infusions of revenue). Overall revenues are continuing to meet forecasted paces for the fiscal year, expenditures are in-line with the budget and within the District's means.