

# Symmes Valley Local School District, Ohio

Treasurer's Financial Summary and Analysis  
December, 2015

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## GENERAL FUND

	2015	2014	2013
Beginning Balance 12/1	\$3,781,681	\$3,171,219	\$3,097,616
Revenues	706,137	615,594	637,245
Expenditures	697,775	638,532	628,813
Ending Balance 12/31	<u>\$3,790,043</u>	<u>\$3,148,281</u>	<u>\$3,106,048</u>
Monthly Change	\$8,362	(\$22,938)	\$8,432
Yearly Change	\$582,959	(\$109,917)	(\$97,518)

### **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 December is presented above. A summary of December's results, particularly concerning any financial events causing a variance from the normal cash flow cycle, is included below.

### **General Fund, Cash Flow Results in December 2015**

The difference in General Fund revenues continues to be attributable to the increase in State Foundation Funding. The only concerning part of this increased funding, we have not seen the additional economic disadvantaged funding as a result of our participation in the CEP food service program. This is the money we were planning on transferring to the Food Service Fund to offset the loss of charges for service revenue. It should be approximately \$400,000 and will allow the District to participate for a full 4 years in this free lunch and breakfast program.

Unfortunately, expenditures have also increased over December in 2014. This is largely the result of timing. For example, salaries were up approximately \$22,000, but this is almost entirely supplemental contract payments being made that in the previous year were made in either November or January. Purchased services were up for the month \$17,000. This is due to changing billing practices at METS/SCOCA and audit related charges. Additionally, we had a debt service payment we made in December from our HB 264 project. All of these served to increase spending \$59,000.

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

December has historically been an up and down month for the District. Generally speaking, nothing exciting from a fiscal perspective happens the last month of the calendar year. The District is, however, reaping the positive fruits from the last biennium budget and will continue to see positive results. December revenue has historically been limited primarily to funding from the State, but due to the changes in funding, the District is experiencing as resurgence in carry-over balances. January is normally a modestly negative month, and ordinarily would be brutally so this year. The District has three pay periods this month. However, I am going to request an advance on the District's property tax receipts collected by the County Auditor. This should offset the additional payroll. Expenditures are continuing to moderate, particularly materials and supplies. Salaries and benefits are continuing to run about equal to the previous fiscal year.

Financially, the School District is ahead of where we should expect it to be at this time in most fiscal years. Positive changes to the bottom line should be expected to remain through the end of the current school year.