

Symmes Valley Local School District, Ohio

Treasurer's Financial Summary and Analysis
December, 2016

GENERAL FUND

	2016	2015	2014
Beginning Balance 12/1	\$4,930,642	\$3,781,681	\$3,171,219
Revenues	709,056	706,137	615,594
Expenditures	881,406	697,775	638,532
Ending Balance 12/31	<u>\$4,758,292</u>	<u>\$3,790,043</u>	<u>\$3,148,281</u>
Monthly Change	(\$172,350)	\$8,362	(\$22,938)
Yearly Change	\$282,406	\$582,959	(\$109,917)

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 2016

General Fund revenues increased nominally compared to December, 2015, which is the result of increased state funding. Though it would be expected that these increases moderate the farther we get into the fiscal year.

Unfortunately, expenditures have increased over dramatically over December, 2015. This is largely the result of timing. For example, salaries were up approximately \$210,000, but this is almost entirely the result of December being a three pay month. Additionally, we did have some capital expenditures for new custodial equipment and door installation. On a positive note in expenditures, contract services, materials and supplies, and other objects were down (\$46,000), this again being the result of moderating expenditures as we move deeper into the fiscal calendar.

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 did, however, experience the three pay month noted above. December revenue has historically been limited primarily to funding from the State, and the current month was no exception. January is normally a modestly negative month, but my expectations are to go against history and end in the positive territory. We are also going to request an advance on the District's property tax receipts collected by the County Auditor. The reasons for this are that I see no reason for the County to earn interest on the District's funding, it will service to "smooth out" revenues, and act to ensure positive fund balance growth. We need to also note that expenditures are continuing to moderate and salaries and benefits are continuing to run about where we would expect them to be at this point in the 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.