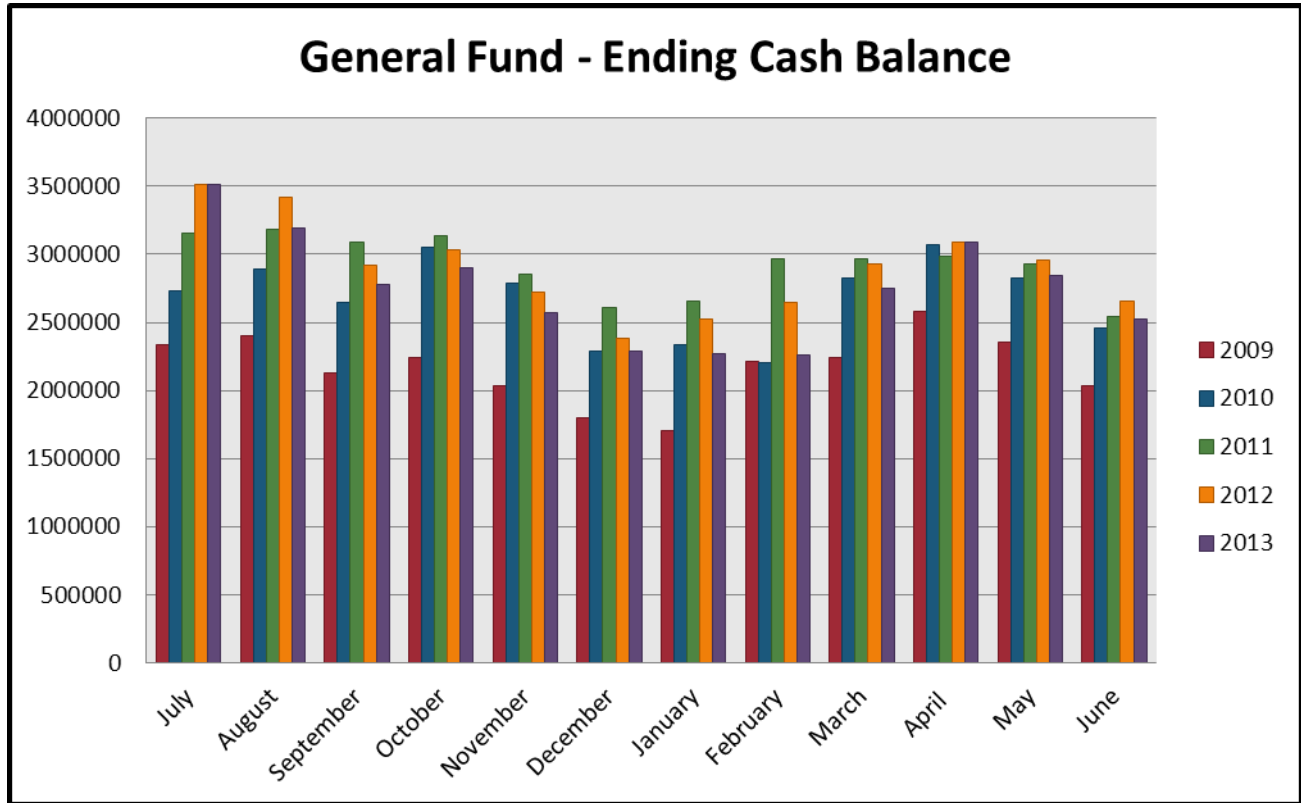


## FINANCIAL SUMMARY

June 2013 Financial Information

July 2013 Regular Meeting

Submitted by: Matt Huffman, Treasurer



### SM12 (General Fund):

Line 07.020 shows the June ending balance for the general fund of \$2,528,079. After subtracting out the Set-Aside amounts that are held in reserve for a certain purpose, the actual June ending balance for the general operating fund is \$ 2,317,131.76. Fiscal year general fund expenses exceeded the revenue by \$124,273.

General fund receipts were up 1.52% compared to last year, while general expenditures are 4.02% higher than at the end of last June.

### Check Register:

Accounts Payable checks equaled \$199,459.30.

Payroll checks equaled \$ 463,270.84.

Memo Checks equaled \$ 344,774.67.

Refund Checks equaled \$ 0.00.

Distribution Checks equaled \$ 0.00.

Voided Checks equaled \$ 625.00.

Transfer Checks \$ 33,861.91.  
 Grand Total of all checks \$ 1,041,366.72 for the month.

Financial Report and Finsum:

Bank statements tie to book balance. Please see the reconciliation spreadsheet.

Total of all funds - \$4,712,491.27

Last Month - \$5,017,249.44

Last Year - \$5,011,266.37

Additional Notes:

Governor Kasich signed the 2014-2015 biennium budget on June 30, 2013. The budget included a significant increase in state funding for our school district. Over the next two years, Arcanum-Butler is estimated to receive an additional \$733,058 in state funding.

	FY2013 Base	% Change in State Aid FY13 to FY14	Estimated State Aid FY14	\$ Change in State Aid FY13 to FY14	% Change in State Aid FY14 to FY15	Estimated State Aid FY15	\$ Change in State Aid FY14 to FY15	\$ Total Change in State Aid
House Version	\$ 4,261,075	6.00%	\$ 4,516,740	\$ 255,665	6.00%	\$ 4,787,744	\$ 271,004	\$ 526,669
Senate Version	\$ 4,297,216	6.25%	\$ 4,565,792	\$ 268,576	10.44%	\$ 5,042,570	\$ 476,778	\$ 745,354
Final Version	\$ 4,297,216	6.25%	\$ 4,565,792	\$ 268,576	10.17%	\$ 5,030,274	\$ 464,482	\$ 733,058

Additionally, the school district has received \$16,334.15 in Ohio BWC rebates. This refund is part of the \$1 billion rebates that are being distributed throughout the state. This payment was received on July 8, 2013 and will be reflected in the August board reports.