

## **General Fund Summary**

(Does not include transfers)

May 2006

### **Revenues**

1. Real Property Taxes – Total Real Property Taxes received from the beginning of the fiscal year until May 31, 2006 is \$13,894,193.02. This is a decrease of .6% below last years taxes received at this time. This decrease is due in part to the valuation loss of Westgate. \$340,693.34 was collected in May.
2. Personal Property Taxes – Total Personal Property Taxes received from the beginning of the fiscal year until May 31, 2006 is \$333,096.80. This is an increase of 37.3% above last year at this time. \$2,245.06 was collected in May. Personal Property monies will be reduced over the next five years due to H.B. 66.
3. Homestead and Rollback – Monies received from the State of Ohio for Homestead and Rollback from the beginning of the fiscal year until May 31, 2006 total \$1,026,847.28. These collections are based upon the real property taxes collected and Homestead filings with the County Auditor and are usually paid to the district at the end of the fiscal and end of the calendar years. This is a 5.1% increase above last year at this time. \$-0- was collected in May. This is a reclassification by the State for Public Utility money given to districts. These monies were formerly placed in with State Foundation money. Homestead/Rollback monies will be reduced due to H.B. 66.
4. State Foundation – State Foundation monies received from the State of Ohio from the beginning of the fiscal year until May 31, 2006 total \$1,980,471.96. This is a decrease of 3.7% below last year's foundation money received at this time. A portion of this decrease is attributable to reallocation of poverty based assistance and \$56,573.24 reclassified to Homestead/Rollback. \$175,630.83 was collected in May.
5. Other – Other monies received from the beginning of the fiscal year until May 31, 2006 total \$802,652.19. This is an increase of 64.6% above last year at this time. This increase is being achieved despite a loss of \$146,751.22 on rental income due to the closing of Gilles-Sweet Elementary School. Investment income, tuition, and return of advances account for most of the increase. \$182,199.96 was collected in May.

## Expenditures

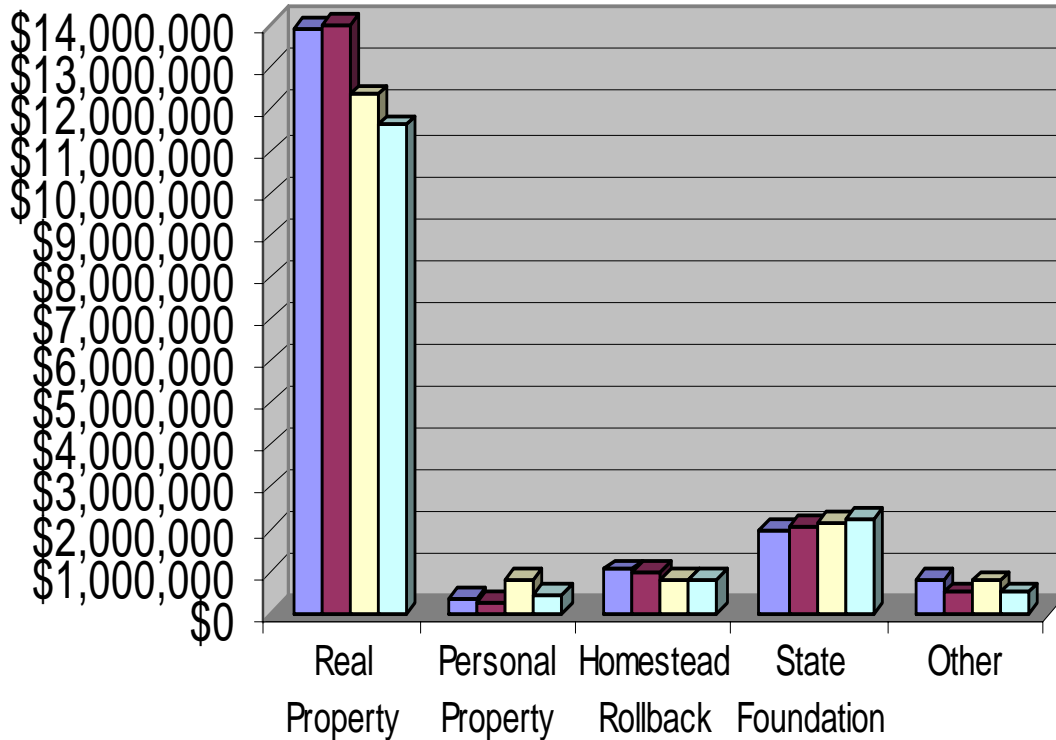
1. Personnel Services and Benefits– The costs for personnel services and benefits for the School District from the beginning of the fiscal year until May 31, 2006 was \$13,732,358.04. This was a decrease of 2.5% below last year at this time and is due to savings from switching Third Party Administrators on Health Insurance and reducing to actuarial levels. \$1,011,083.86 was spent in May.
2. Purchased Services – The cost for purchased services for the district from the beginning of the fiscal year until May 31, 2006 total \$2,238,082.68. This was a 14.0% increase above last year at this time. The increase is due in large part to Special Education services and tuition being \$194,614.64 above last year. \$139,858.08 was spent in May.
3. Supplies and Materials – The cost for supplies and materials for the district from the beginning of the fiscal year until May 31, 2006 total \$69,606.72. This was an increase of 20.2% above last year at this time. This increase is due in large part to the payment of textbooks purchased during the summer of '05. \$12,769.27 was spent in May.
4. Capital Outlay – The cost for capital outlay for the district from the beginning of the fiscal year until May 31, 2006 total \$52,851.42. This was a 63.1% decrease below last year at this time. This decrease was due to reduction in technology and building improvements. \$79.06 was spent in May.
5. Debt Service – The cost of debt for the district was \$82,555.00 from the beginning of the fiscal year until May 31, 2006. Debt monies will be transferred and paid through the Debt Service Fund (002) for Energy Conservation Bonds.
6. Other – The cost of other expenditures excluding transfers for the district was \$346,441.00 for the fiscal year until May 31, 2006. This was an increase of 13.8% above last year at this time. \$111,874.14 was spent in May.

	FY 2003	FY 2004	FY 2005	FYTD 2006
Beginning Balance	\$3,292,352	\$1,616,965	\$1,659,089	\$1,607,504
+ Revenues	16,729,358	18,110,756	19,133,276	18,037,261
- Expenditures	(18,311,265)	(17,978,391)	(19,092,996)	(16,833,808)
- Debt & Interest	(93,480)	(90,240)	(91,865)	(93,220)*
- Encumbrances	(820,759)	(408,634)	(284,039)	(199,426)
Ending Balance	\$796,206	\$1,250,456	\$1,323,465	\$2,518,311

\* Expensed in December 2005 and June 2006.

# General Fund Summary (Revenues)

■ May-06 ■ May-05 ■ May-04 ■ May-03

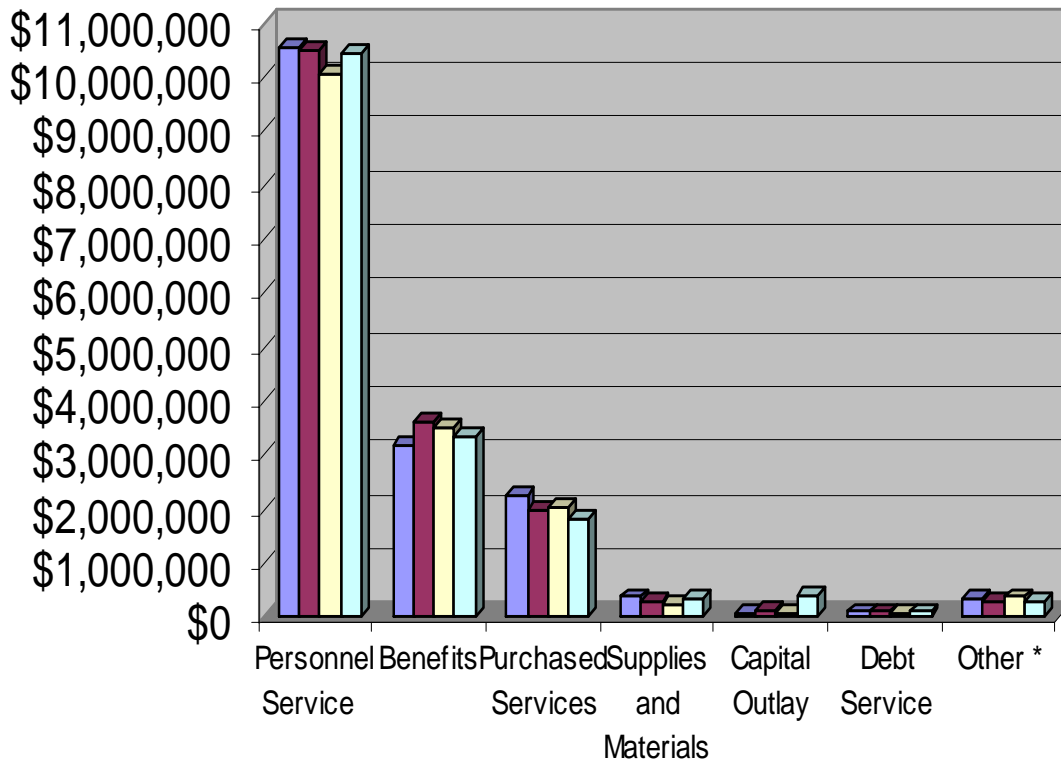


	May-06	May-05	May-04	May-03	Current Forecast	% Received
Real Property	\$13,894,193	\$13,984,882	\$12,328,752	\$11,600,700	\$13,838,710	100.40%
Personal Property	\$333,097	\$242,567	\$790,346	\$421,708	\$351,691	94.71%
Homestead Rollback	\$1,026,847	\$977,264	\$800,180	\$800,562	\$1,918,198	53.53%
State Foundation	\$1,980,472	\$2,056,106	\$2,145,908	\$2,234,004	\$2,105,453	94.06%
Other	\$802,652	\$487,619	\$769,321	\$487,039	\$679,040 *	118.20%
<b>Total</b>	<b>\$18,037,261</b>	<b>\$17,748,438</b>	<b>\$16,834,507</b>	<b>\$15,544,014</b>		

\* Includes return of advance \$124,613.

## General Fund Summary (Expenditures)

■ May-06   
 ■ May-05   
 ■ May-04   
 ■ May-03



	May-06	May-05	May-04	May-03	Current Budget	% Expended
Personnel Service	\$10,568,736	\$10,485,711	\$10,070,773	\$10,425,098	\$12,320,643	85.78%
Benefits	\$3,163,622	\$3,597,193	\$3,525,672	\$3,333,607	\$3,836,350	82.46%
Purchased Services	\$2,238,083	\$1,963,892	\$2,033,134	\$1,825,579	\$2,793,215	80.13%
Supplies and Materials	\$369,607	\$307,517	\$248,051	\$359,776	\$486,872	75.91%
Capital Outlay	\$52,851	\$143,064	\$46,178	\$384,276	\$97,712	54.09%
Debt Service	\$93,220	\$91,865	\$90,240	\$93,480	\$93,220	100.00%
Other *	\$346,441	\$304,299	\$372,384	\$283,516	\$402,893	85.99%
<b>Total</b>	<b>\$16,832,560</b>	<b>\$16,893,541</b>	<b>\$16,386,432</b>	<b>\$16,705,332</b>		

\* Does not include 900 objects

## INVESTMENT PORTFOLIO

May 2006

	<u>Term</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Monthly Interest</u>
STAROhio	On Demand	4.62	Daily	\$1,575,761.16	\$3,879.61
J P Morgan FNMA DN	120-Days	4.621	06/01/06	500,000.00	1,855.24
J P Morgan FHLMC DN	113-Days	4.648	06/01/06	800,000.00	2,986.67
Citizens Nat'l Bluffton	36-Month CD	2.15	06/13/06	98,000.00	175.58
J P Morgan FHLMC DN	133-Days	4.691	06/21/06	600,000.00	2,257.89
Citigroup Global FNMA DN	133-Days	4.745	07/05/06	400,000.00	1,533.33
Citigroup FNMA DN	89-Days	4.982	07/19/06	500,000.00	2,022.92
J P Morgan FNMA DN	91-Days	5.066	08/02/06	500,000.00	2,033.65
J P Morgan FNMA DN	94-Days	5.151	08/11/06	600,000.00	2,495.37
Sutton State Bank	36-Month CD	2.80	09/18/06	99,000.00	231.00
J P Morgan FHLB	132-Days	5.24	10/02/06	750,000.00	3,132.73
Commerce Nat'l Bank	36-Month CD	2.70	10/31/06	99,000.00	222.75
Provident Bank	36-Month CD	2.75	11/20/06	98,000.00	224.58
Champaign Nat'l Bank	18-Month CD	3.15	12/07/06	99,000.00	259.88
FHLB Note	42-Mo. (Call in 3)	2.23	01/10/07	300,000.00	556.25
Citizens Bank Logan	36-Month CD	2.60	03/26/07	99,000.00	214.50
Perpetual Fed Savings	36-Month CD	4.07	08/24/07	99,000.00	335.78
Peoples Bank N A	36-Month CD	3.25	09/10/07	98,000.00	265.42
FHLB Note	60-Mo. (Call in 3)	2.25	07/16/08	250,000.00	468.75
FHLB Note	60-Mo. (Call in 3)	3.00	08/13/08	250,000.00	625.00

Totals are for memorandum purposes only\* \$7,814,761.16 \$25,776.90

\*Does not include the \$3+ million of Rudy Endowment (fund 008) invested with Fifth Third Securities nor the Building Fund (004) invested by Productive Portfolio, Inc.