



Austintown Local Schools

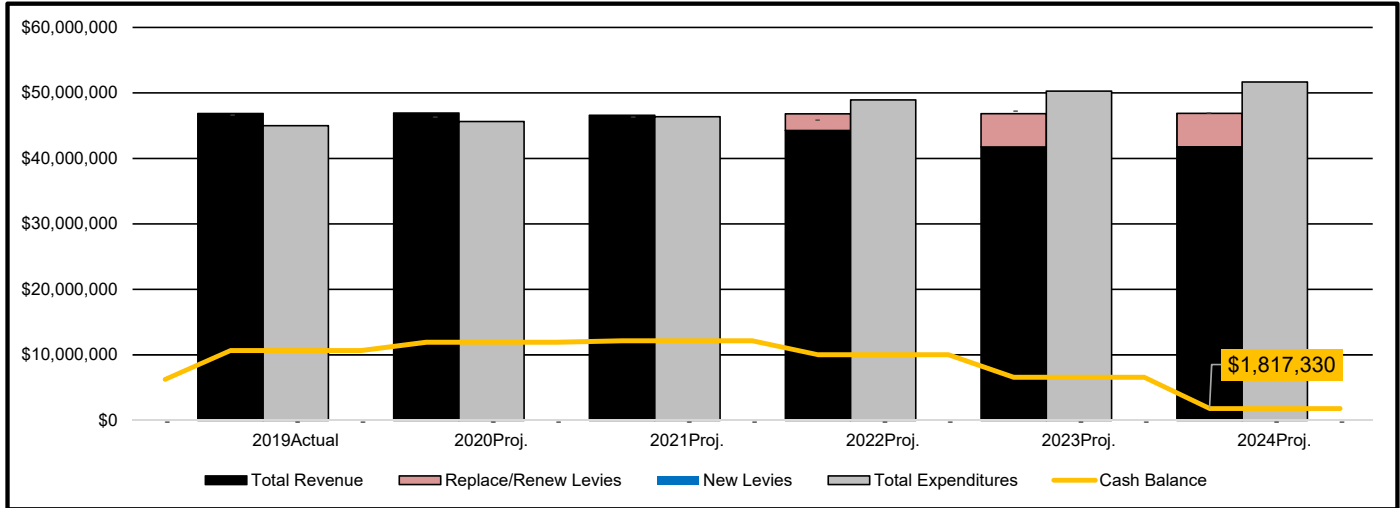
# Monthly Financial Report

FY 2020 Cash Flow Activity Through: September

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## Current Forecast Results through September Total Revenue, Total Expenditures, Cash Balance



The district's cash balance at the end of FY 2019 was \$10,660,702 and is projected to decline -\$21,589,320 to -\$10,928,617 by FY 2024. The district's revenue shortfall is expected to be -\$4,770,440 in FY 2024. Revenue cash flow for the current fiscal year is trending unfavorable (see page 4). Expenditure cash flow for the current year is trending favorable.

The current forecast continues to present the district's path toward revenue shortfall. Fiscal year 2020 is skewed favorably because student wellness expenditures were moved (supplanted) to a special revenue fund this causes FY 2020 and FY 2021 expenditures to be understated relative to annual operating cost.

The current forecast is improved over May primarily because of the supplanting of student wellness service costs to a newly state funded special revenue fund. These costs are returned to the forecast in FY 2022.

Current Forecast -- Projected Revenue Surplus/(Shortfall) by Year					
	Includes Applicable Renewal Levies			Does not include proposed new levies.	
	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Revenue Over/(Under)					
Expenditures (Line 6.01)	1,277,357	214,530	(2,122,975)	(3,441,845)	(4,770,440)

Note: The above forecast may reflect updates due to actual cash flow results or other internal/external variables.

The district is projected to spend \$8,843,373 more than its revenue through FY 2024.

### FY 20 Analysis of Month of September Actual and Estimated

September		Revenue		September	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
2,690,715	▲ 42,386	1.6%	<b>Total Revenue</b>	2,519,577	▲ 171,139
(238,591)	▼ (53,920)		Real Estate Taxes	(238,591)	-
456,305	▲ 16,828		Public Utility PP Taxes	456,305	-
-	-		Income Tax	-	-
1,825,078	▼ (106,236)		State Revenue	1,914,077	▼ (88,998)
-	-		Prop Tax Allocation	-	-
488,560	▲ 93,391		Other Revenue	387,786	▲ 100,774
159,363	▲ 92,323		Other Sources	-	▲ 159,363

September		Expenditures		September	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
4,121,856	▲ 938,485	29.5%	<b>Total Expenditures</b>	3,843,418	▲ 278,438
1,968,152	▲ 84,289		Salaries	1,699,431	▲ 268,721
939,973	▲ 14,976		Benefits	920,000	▲ 19,973
963,807	▲ 46,444		Purchased Services	889,730	▲ 74,077
116,012	▼ (3,817)		Supplies	198,689	▼ (82,677)
35	▲ 711,079		Capital	19,893	▼ (19,858)
133,877	▲ 88,484		Other Expenses	112,364	▲ 21,513
-	▼ (2,970)		Other Uses & Debt	3,312	▼ (3,312)

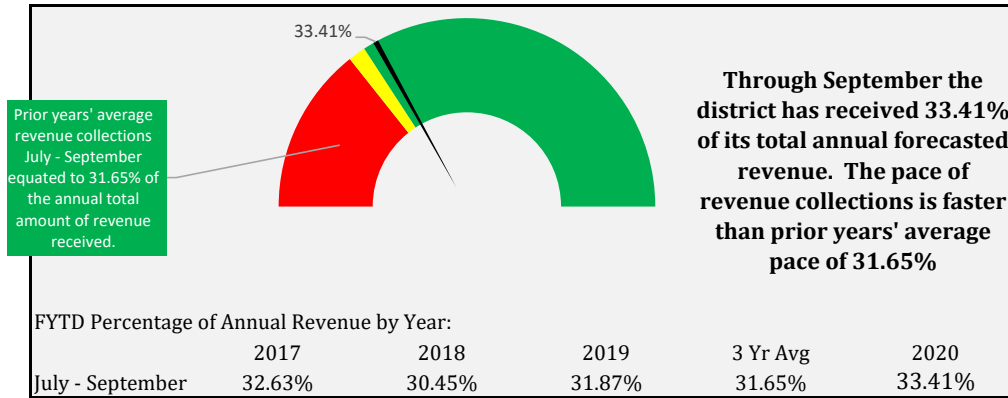
#### Year-Over-Year Cash Balance Comparison

	FY 2019	FY 2020	Yr-Over-Yr Change
September, End of Month Cash Balance	12,154,982	14,048,017	1,893,034

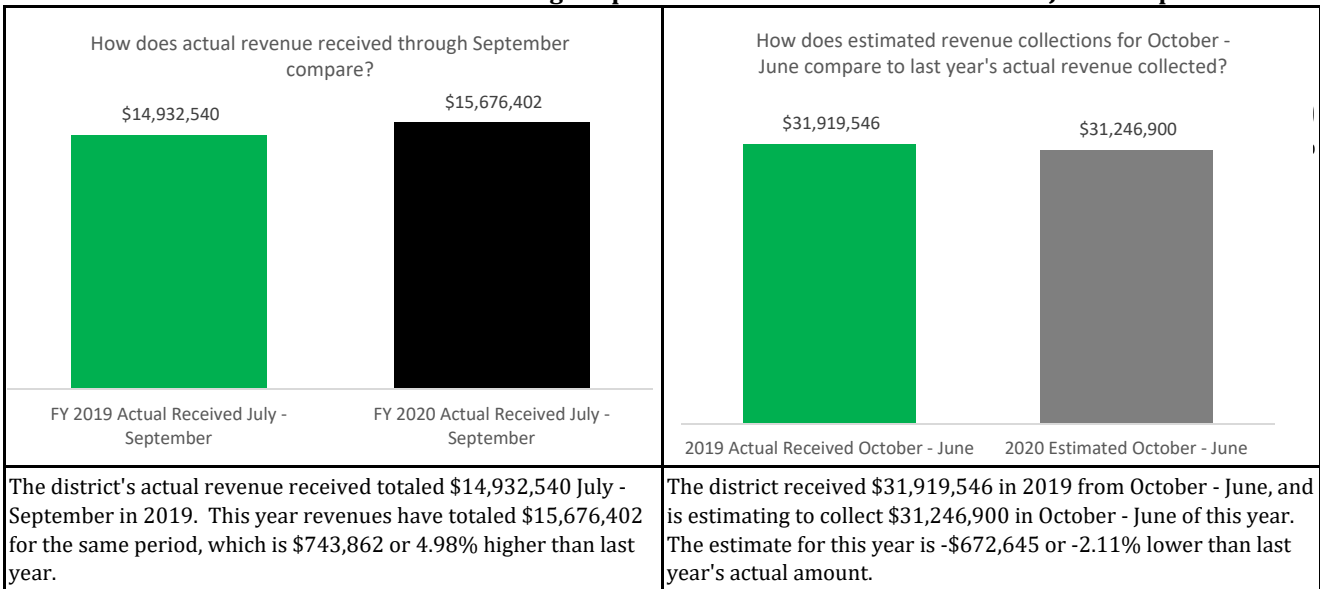
Actual revenue for the month was up \$42,386 compared to last year. While actual revenue for the month was over the estimated. Actual expenditures for the month were up \$938,485 compared to last year. Actual expenditures for the month were over the estimate. The district's cash balance is up \$1,893,034 compared to last year.

Capital appears up \$711,079 for the month but that is because the district posted a negative expenditure as a correction in the month of September, 2018.

**A. How does revenue received through September compare to the average of the three prior year average?**

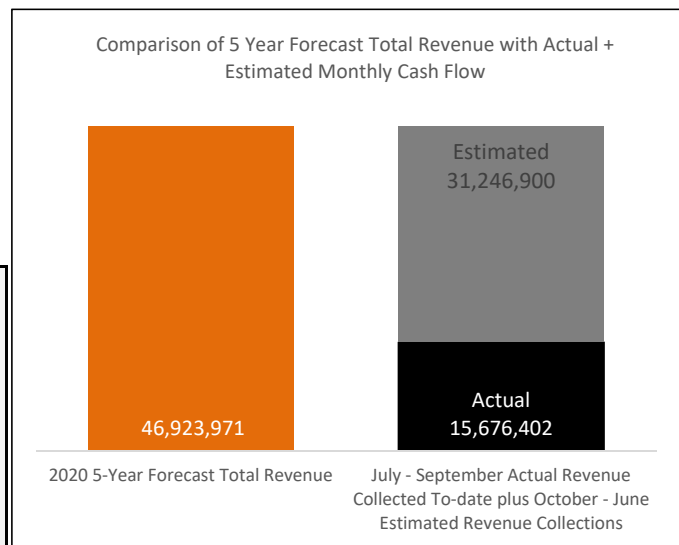
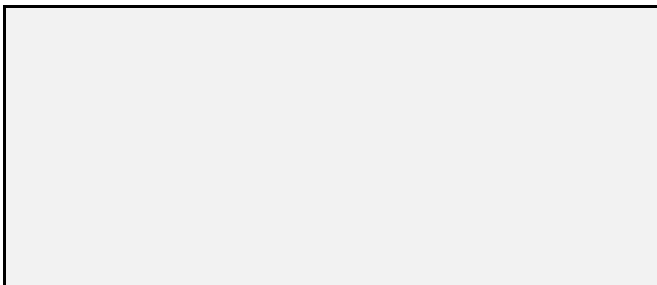


**B. How does actual revenue collections through September and estimates for October - June compare?**

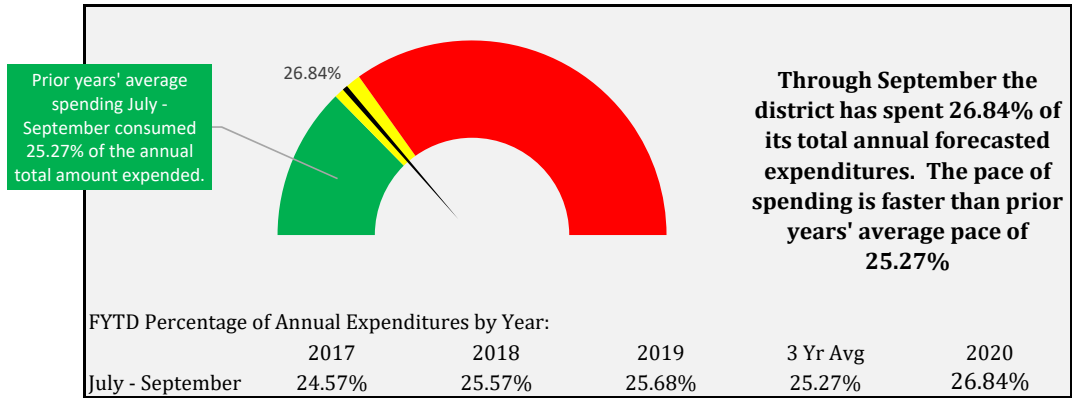


**C. Does through September actual revenue collections plus October - June estimated to be collected support the current FY 2020, 5-Year Forecast total revenue amount?**

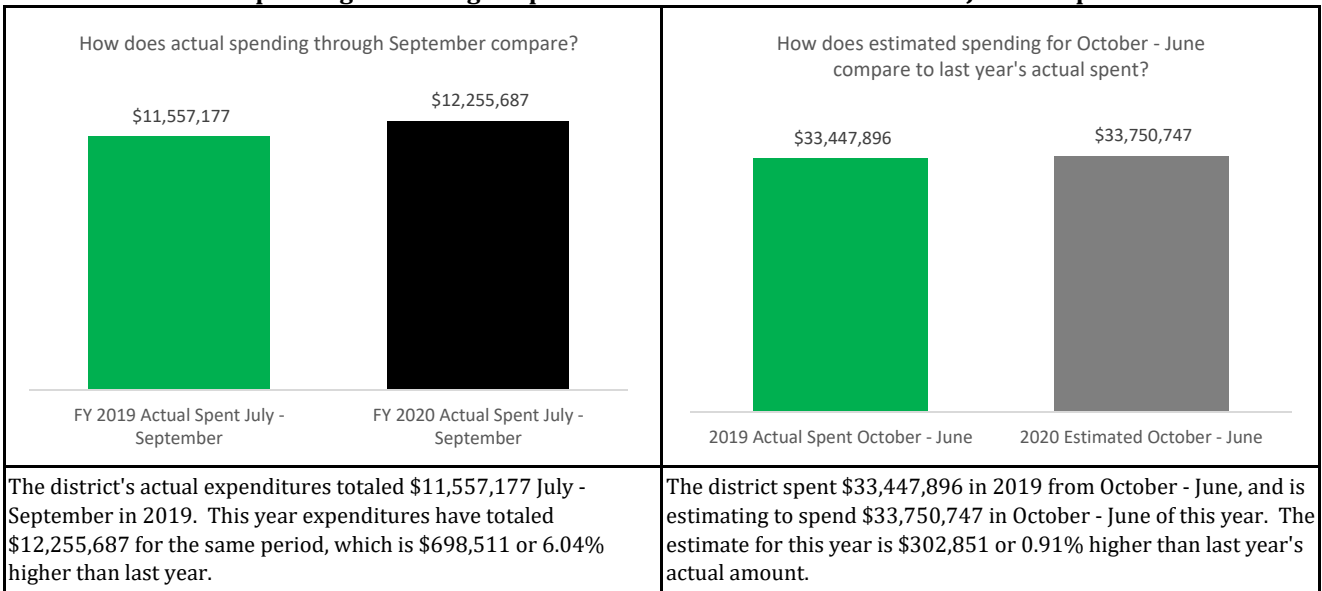
The district's 5-year forecast for FY 2020 total revenue is \$46,923,971 which is \$669 over the cash flow total of 46,923,302.



**A. How does the pace of spending through September compare to the three prior year average?**



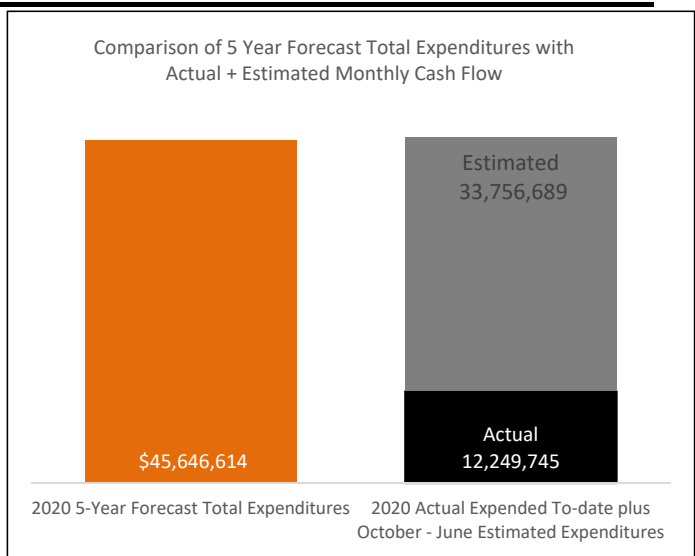
**B. How does actual spending for through September and estimates for October - June compare?**



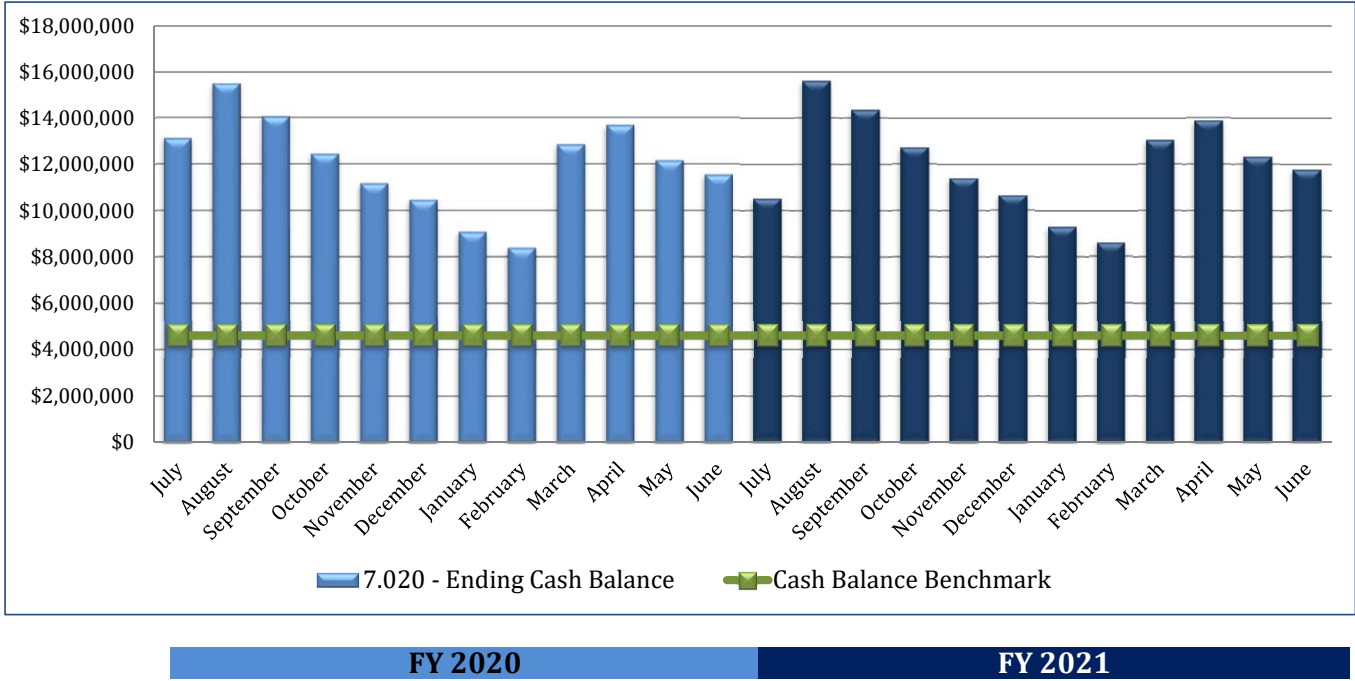
**C. Does through September actual expended plus October - June estimated support the current FY 2020, 5-Year Forecast total expenditure amount?**

The district's 5-year forecast for FY 2020 total expenditures is \$45,646,614 which is -\$359,820 under the cash flow total of 46,006,434.

Salaries trended higher than estimated in September which could indicate that salaries will be higher than originally projected. The category will be monitored in subsequent months to determine if an adjustment is needed.



**Monthly Cash Balance Projections**  
**Based on Annual Totals From 5 Year Forecast**



The district's cash balance is adequate through June 30, 2021.