



Austintown Local Schools

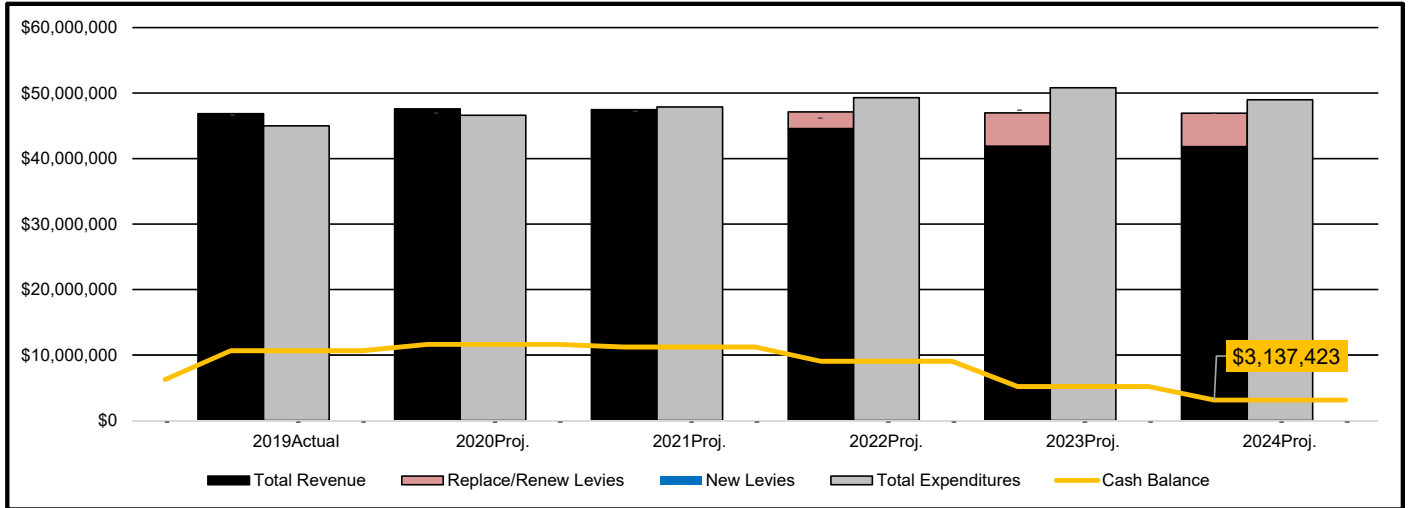
# Monthly Financial Report

FY 2020 Cash Flow Activity Through: July

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## Current Forecast Results through July 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 -\$7,523,279 to \$3,137,423 by FY 2024. The district's revenue shortfall is expected to be -\$2,066,835 in FY 2024. Revenue cash flow for the current fiscal year is trending favorable (see page 4). Expenditure cash flow for the current year is trending favorable.

The forecast above is a first draft of the forecast to be approved by the district in November, 2019. The current results are improved because of state funding (see page 8). The state's budget HB 166 added student categorical funding that was unexpected. In May it was assumed that the district would be flat-funded because it had lost enrollment and was on the funding guarantee (See page 8 for details).

The district has a levy that needs to be renewed to maintain revenue but even with renewal the district trends toward revenue shortfall.

	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)	968,303	(397,868)	(2,183,246)	(3,843,633)	(2,066,835)

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

The district is projected to spend \$7,523,279 more than its revenue through FY 2024.

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

July		Revenue		July	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
6,100,699 ▲	3,873,585	173.9%	<b>Total Revenue</b>	5,879,873 ▲	220,825
3,525,000 ▲	3,525,000		Real Estate Taxes	3,525,000	-
-	-		Public Utility PP Taxes	-	-
-	-		Income Tax	-	-
1,829,872 ▲	1,207		State Revenue	1,933,892 ▼	(104,020)
-	-		Prop Tax Allocation	-	-
745,827 ▲	347,964		Other Revenue	418,081 ▲	327,746
- ▼	(586)		Other Sources	2,901 ▼	(2,901)

July		Expenditures		July	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
3,611,504 ▼	(344,737)	-8.7%	<b>Total Expenditures</b>	3,377,303 ▲	234,201
1,731,382 ▼	(2,294)		Salaries	1,713,442 ▲	17,940
920,403 ▼	(13,744)		Benefits	779,845 ▲	140,558
911,538 ▼	(2,180)		Purchased Services	821,803 ▲	89,735
40,856 ▲	7,118		Supplies	53,699 ▼	(12,843)
1,764 ▼	(334,155)		Capital	(5,277) ▲	7,041
5,560 ▲	3,488		Other Expenses	11,548 ▼	(5,988)
- ▼	(2,970)		Other Uses & Debt	2,243 ▼	(2,243)

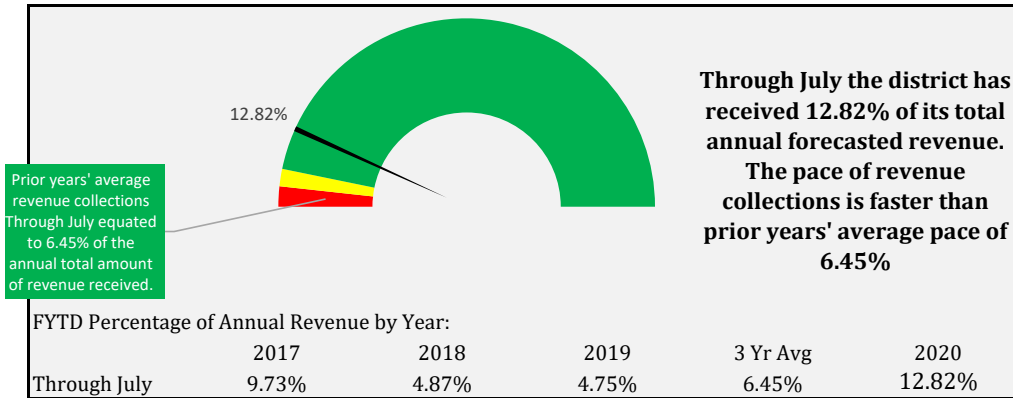
### Year-Over-Year Cash Balance Comparison

	FY 2019	FY 2020	Yr-Over-Yr Change
July, End of Month Cash Balance	7,050,493	13,115,828	6,065,335

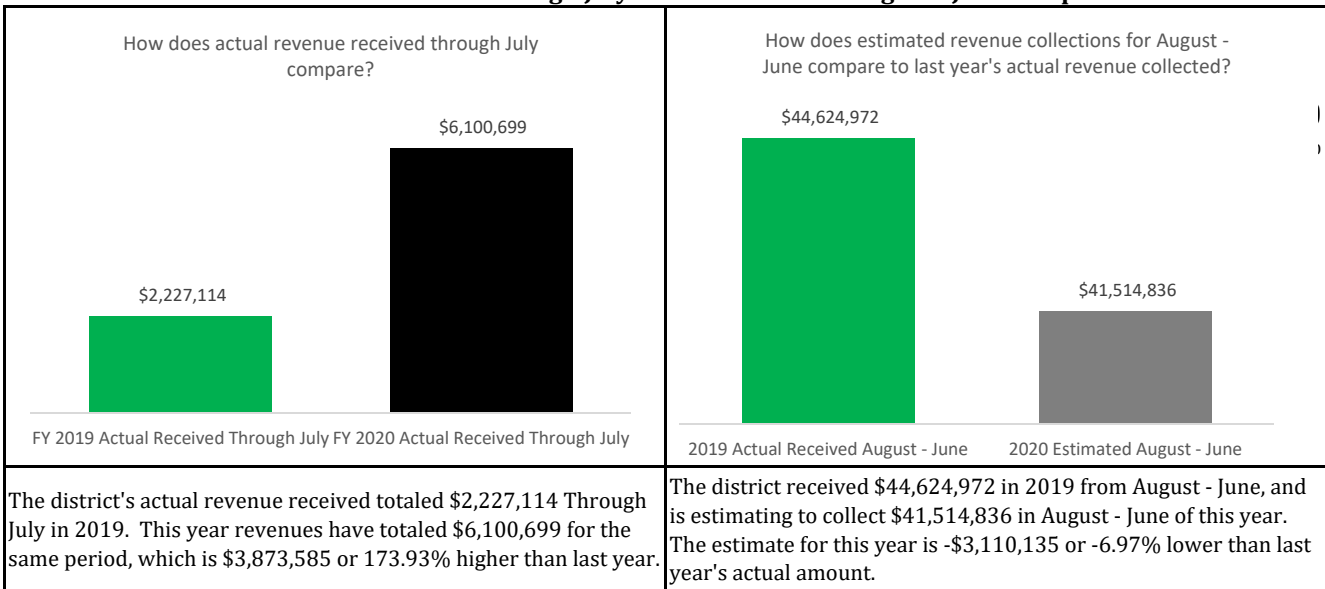
Actual revenue for the month was up \$3,873,585 compared to last year. While actual revenue for the month was over the estimated. Actual expenditures for the month were down -\$344,737 compared to last year. Actual expenditures for the month were over the estimate. The district's cash balance is up \$6,065,335 compared to last year.

The district received a real estate tax advance from the county auditor in July which was not received in July of last year. This change, which is one of timing, is the reason for the increase in revenue compared to last year.

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



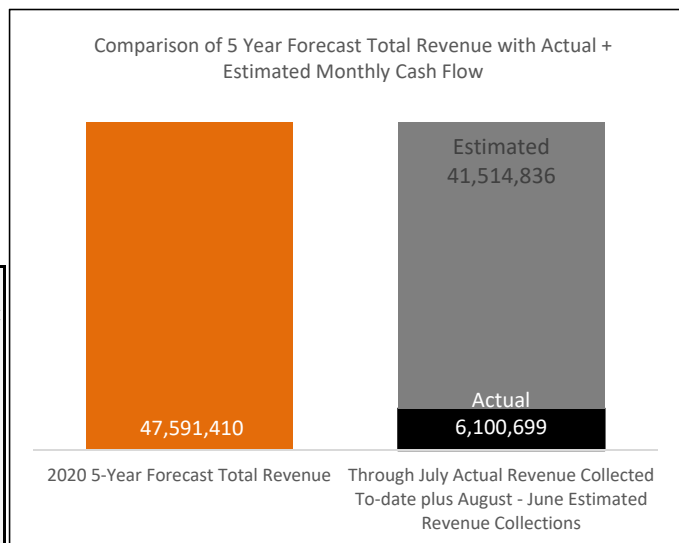
**B. How does actual revenue collections through July and estimates for August - June compare?**



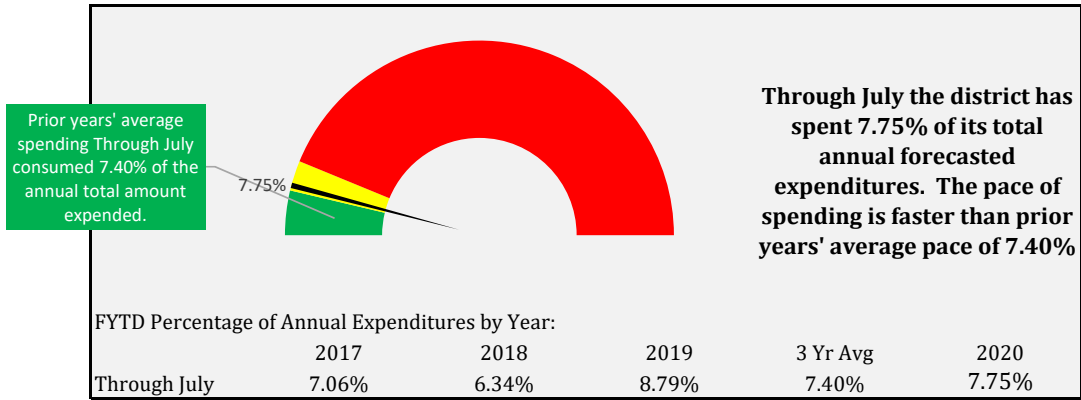
**C. Does through July actual revenue collections plus August - June estimated to be collected support the current FY 2020, 5-Year Forecast total revenue amount?**

The district's 5-year forecast for FY 2020 total revenue is \$47,591,410 which is -\$24,125 under the cash flow total of 47,615,535.

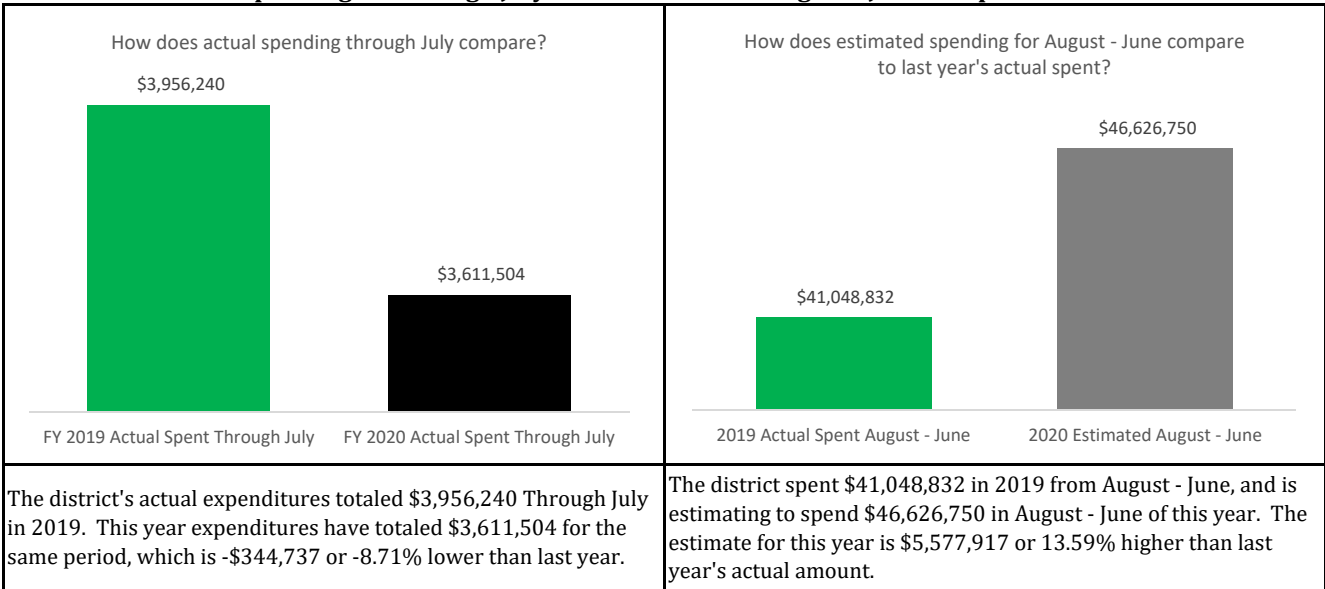
The district has received real estate tax revenue earlier this year compared to last year. The change is one of timing and not additional revenue.



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

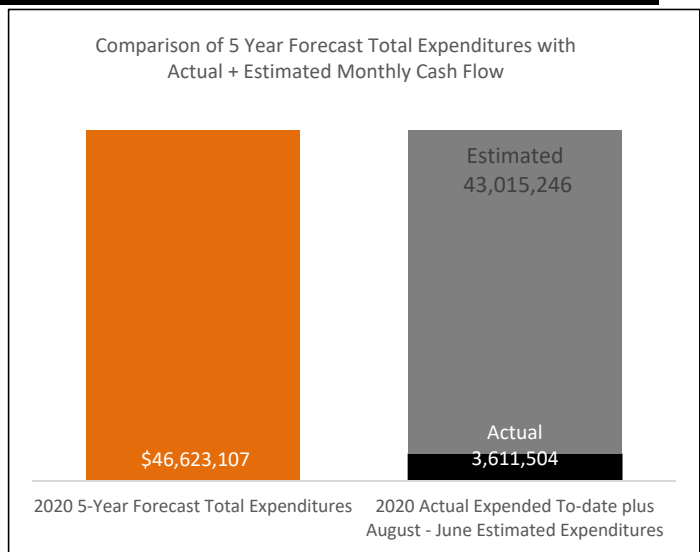
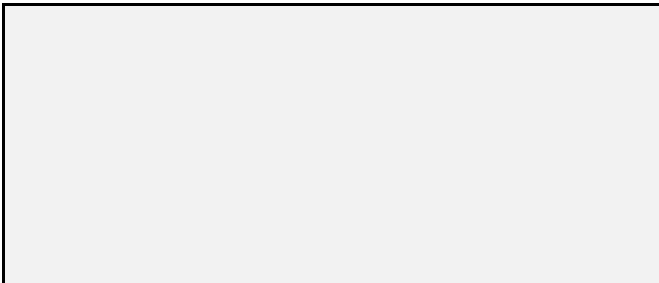


**B. How does actual spending for through July and estimates for August - June compare?**

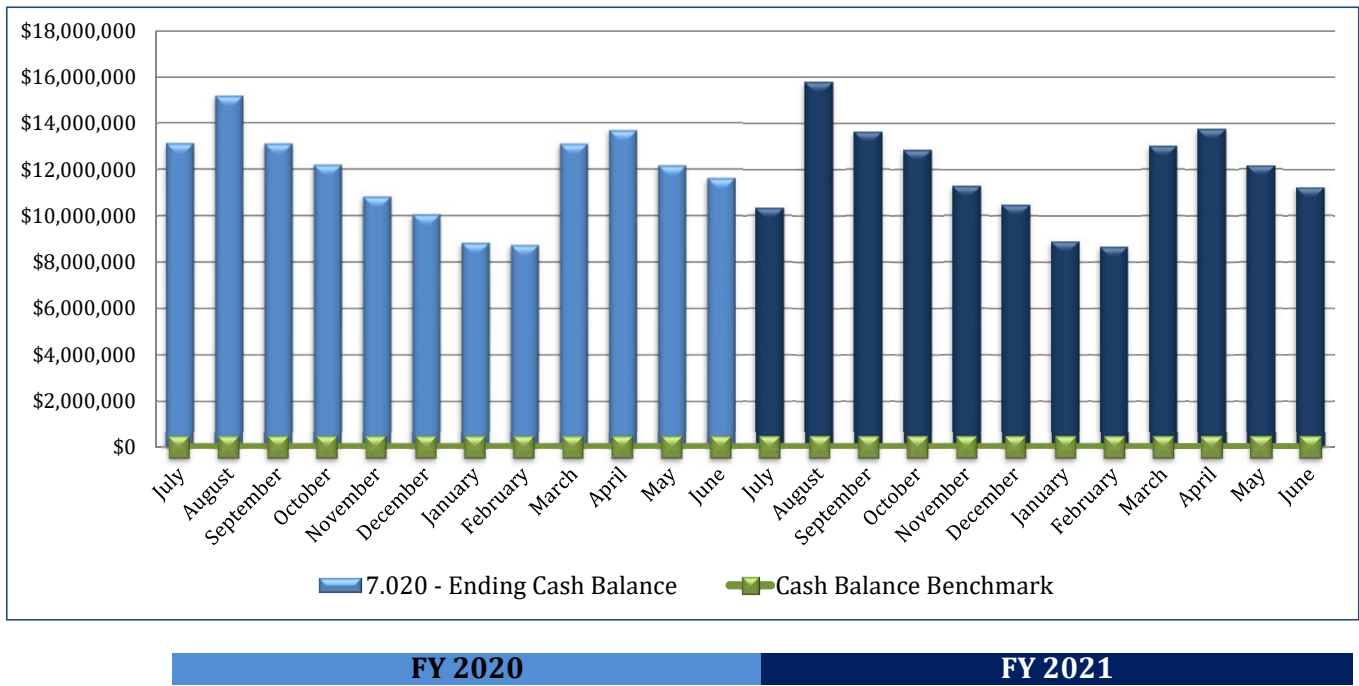


**C. Does through July actual expended plus August - June estimated support the current FY 2020, 5-Year Forecast total expenditure amount?**

The district's 5-year forecast for FY 2020 total expenditures is \$46,623,107 which is -\$3,643 under the cash flow total of 46,626,750.



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



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

## State Funding Status

STATE FUNDING FY 2014 COMPARED TO FY 2019  
How has state funding reflected changing demographics in your district?

**FORECAST5<sup>™</sup>**  
**ANALYTICS**

The comparison below illustrates two concepts. First, how has the state's funding formula responded to your district's demographics from FY 2014 (the first year of the SFPR) to FY 2019. Second, how does the district's funding status in FY 2019 provide insight into future state funding discussions, debates, and outcomes.

IRN		
48298		
Austintown Local SD	<b>Final FY 2014</b>	<b>June #2 FY 2019</b>
Funded Enrollment ADM	4,894	4,455
Students Leaving the District to be Educated*	252	712
Non-Resident Students Educated in the District	667	629
Students Educated in the District	5,310	4,372
<b>Calculated Funding**</b>	\$21,860,550	\$20,803,212
Funding Received	\$19,491,885	\$21,666,267
FY 2019 Guarantee Base	N/A	\$21,455,214
Guarantee \$\$\$	\$0	\$863,055
Guarantee \$\$\$ as % of Calculated	0.0%	4.1%
Guarantee \$\$\$ Per Pupil (Funded ADM)	\$0	\$194
Guarantee \$\$\$ Per Pupil (District Educated Students)	\$0	\$197
Capped \$\$\$	\$2,368,666	\$0
Capped \$\$\$ as % of Calculated	10.8%	0.0%
Capped \$\$\$ Per Pupil (Funded ADM)	\$484	\$0
Capped \$\$\$ Per Pupil (District Educated Students)	\$446	\$0

\*May be impacted by changes in district operations such as opening or closing a district sponsored community school or by bringing remote CTC courses into the district.  
\*\*Funding level before application of a guarantee payment or cap reduction.

Lucas	Toledo City	041137	Whittier Elementary School	K-8
Lucas	Toledo City	042150	Woodward High School**	9-12
Lucas	Washington Local	041046	Whitmer High School**	9-12
Madison	Jonathan Alder Local	025270	Monroe Elementary School	K-4
Madison	Jonathan Alder Local	030130	Plain City Elementary School	PK-4
Mahoning	Austintown Local	028480	Austintown Intermediate School	3-5
Mahoning	Campbell City	029579	Campbell Elementary School	K-7
Mahoning	Campbell City	024190	Memorial High School**	8-12

The district educated enrollment has declined from 5,310 in FY 2014 to 4,372 in FY 2019. The significant enrollment drop is a primary reason that the district is a guarantee funded district today.

By being on the guarantee the state of Ohio has added \$863,055 to the per pupil funding calculated total. It would take a 4.1% increase in enrollment or per pupil funding before the district would receive any additional per pupil revenue.

The district is going to receive an increase in funding in FY 2020 and FY 2021 because of the categorical (student wellness) funding that Ohio has added to its per pupil calculations. These wellness funds are reflected in the current forecast.

The list at the bottom reveals that Austintown Intermediate School has been identified as an at-risk school by ODE. This means that students can apply for scholarships to attend private or other schools. This potential expense is not in the forecast.