



Austintown Local School District

# Monthly Financial Report

Fiscal Year 2020 Revenue and Expenditure Activity Through May

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## FISCAL YEAR 2020 REVENUE AND EXPENDITURE ANALYSIS THROUGH MAY

### 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS  
INDICATE A

**\$2,102,102**

FAVORABLE COMPARED TO  
FORECAST

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$428,092**

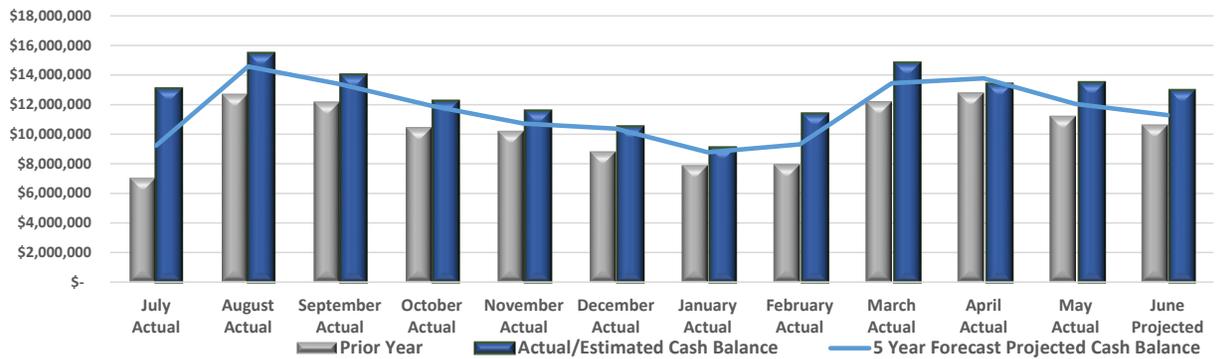
UNFAVORABLE COMPARED TO  
FORECAST

POTENTIAL NET IMPACT  
WOULD RESULT IN A

**\$1,674,010**

FAVORABLE IMPACT ON THE  
CASH BALANCE

### 2. VARIANCE AND CASH BALANCE COMPARISON



MAY CASH BALANCE IS

**\$2,297,897**

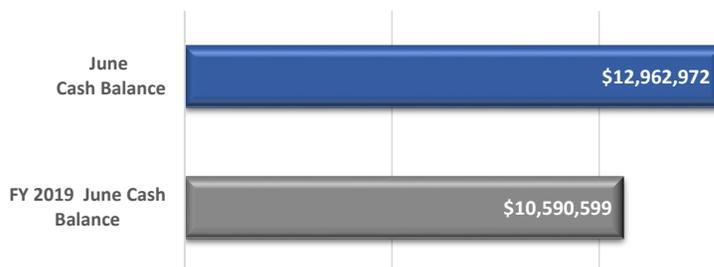
MORE THAN LAST MAY

MAY CASH BALANCE IS

**\$1,674,010**

MORE THAN THE FORECASTED  
AMOUNT

### 3. FISCAL YEAR 2020 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



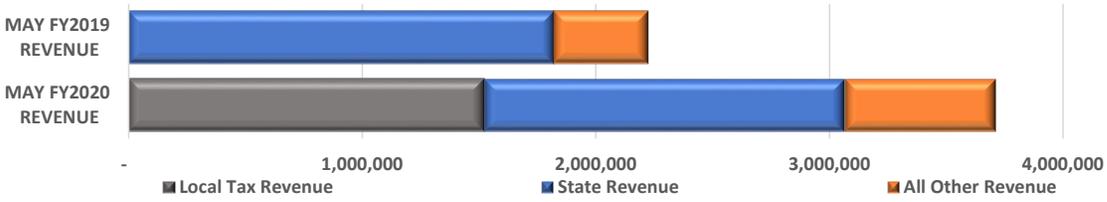
OPERATING SURPLUS OF

**\$2,372,373**

WILL INCREASE THE CASH BALANCE  
BY THE END OF THE FISCAL YEAR

## FISCAL YEAR 2020 MONTHLY REVENUE ANALYSIS - MAY

### 1. MAY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



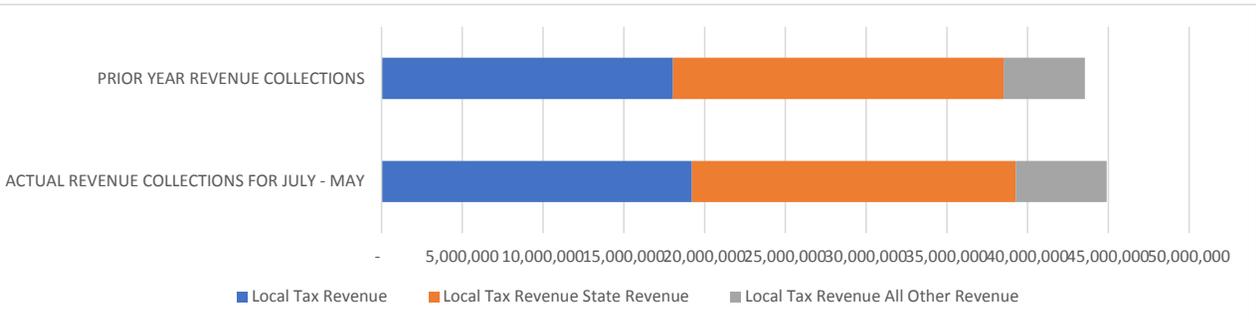
|                      | Actual Revenue Collections For May | Prior Year Revenue Collections | Actual Compared to Last Year |
|----------------------|------------------------------------|--------------------------------|------------------------------|
| Local Tax Revenue    | 1,518,470                          | -                              | ▲ 1,518,470                  |
| State Revenue        | 1,545,750                          | 1,817,901                      | ▼ (272,151)                  |
| All Other Revenue    | 646,742                            | 406,479                        | ▲ 240,263                    |
| <b>Total Revenue</b> | <b>3,710,963</b>                   | <b>2,224,380</b>               | <b>▲ 1,486,583</b>           |

Actual revenue for the month was up

**\$1,486,583**

compared to last year.

### 2. ACTUAL REVENUE RECEIVED THROUGH MAY COMPARED TO THE PRIOR YEAR



|                      | Actual Revenue Collections For July - May | Prior Year Revenue Collections For July - May | Current Year Compared to Last Year |
|----------------------|---|---|------------------------------------|
| Local Tax Revenue    | 19,212,287                                | 18,036,856                                    | ▲ 1,175,431                        |
| State Revenue        | 20,048,760                                | 20,467,551                                    | ▼ (418,791)                        |
| All Other Revenue    | 5,629,241                                 | 5,040,219                                     | ▲ 589,022                          |
| <b>Total Revenue</b> | <b>44,890,288</b>                         | <b>43,544,626</b>                             | <b>▲ 1,345,662</b>                 |

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

**\$1,345,662**

HIGHER THAN THE PREVIOUS YEAR

**FISCAL YEAR 2020 REVENUE ANALYSIS - JULY - MAY**

**3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS**

*CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A*

**\$2,102,102**

*FAVORABLE COMPARED TO FORECAST*

|                   | Forecast Annual Revenue Estimates | Cash Flow Actual/Estimated Calculated Annual Amount | Current Year Forecast Compared to Actual/Estimated |
|-------------------|-----------------------------------|---|--|
| Local Tax Revenue | 19,222,650                        | 20,373,144  | 1,150,494  |
| State Revenue     | 21,359,955                        | 21,859,928  | 499,973  |
| All Other Revenue | 5,620,856                         | 6,072,492   | 451,636  |
| Total Revenue     | 46,203,461                        | 48,305,563  | 2,102,102  |

The district's current cash flow, both actual and estimated indicate a favorable variance of \$2,102,102

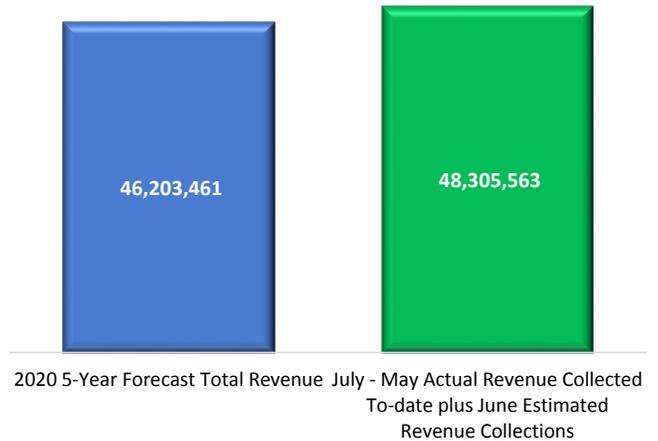


**4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT**

Results through May indicate that Fiscal Year 2020 actual/estimated revenue could total \$48,305,563, a favorable variance of \$2,102,102 compared to the annual forecast total revenue. This means the forecast cash balance could be improved.

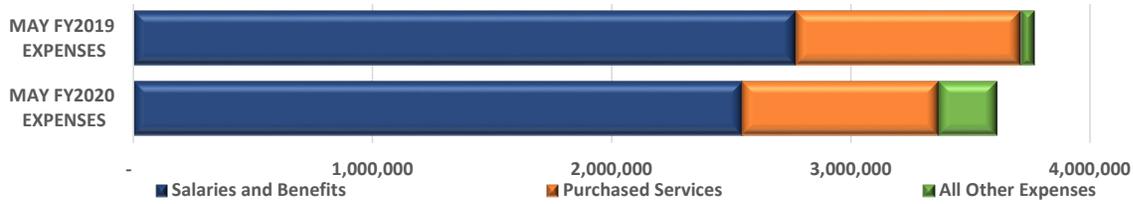


**Comparison of 5 Year Forecast Total Revenue with Actual + Estimated Monthly Cash Flow**



## FISCAL YEAR 2020 MONTHLY EXPENDITURE ANALYSIS - MAY

### 1. MAY EXPENDITURES COMPARED TO PRIOR YEAR



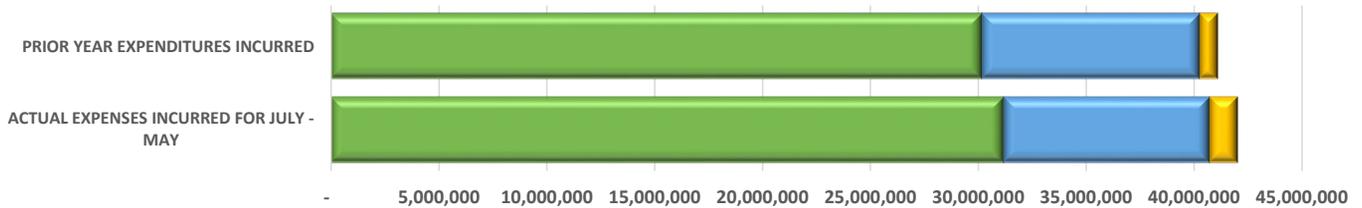
|                           | Actual Expenses For May | Prior Year Expenditure Incurred |   | Actual Compared to Last Year |
|---------------------------|-------------------------|---------------------------------|---|------------------------------|
| Salaries and Benefits     | 2,543,898               | 2,769,127                       | ▼ | (225,229)                    |
| Purchased Services        | 825,170                 | 941,655                         | ▼ | (116,485)                    |
| All Other Expenses        | 243,022                 | 55,879                          | ▲ | 187,143                      |
| <b>Total Expenditures</b> | <b>3,612,089</b>        | <b>3,766,661</b>                | ▼ | <b>(154,572)</b>             |

Actual expenses for the month was down

**\$154,572**

compared to last year.

### 2. ACTUAL EXPENSES INCURRED THROUGH MAY COMPARED TO THE PRIOR YEAR



|                           | Actual Expenses For July - May | Prior Year Expenditures Incurred |   | Actual Compared to Last Year |
|---------------------------|--------------------------------|----------------------------------|---|------------------------------|
| Salaries and Benefits     | 31,171,257                     | 30,175,819                       | ▲ | 995,438                      |
| Purchased Services        | 9,527,667                      | 10,071,940                       | ▼ | (544,273)                    |
| All Other Expenses        | 1,304,183                      | 860,601                          | ▲ | 443,582                      |
| <b>Total Expenditures</b> | <b>42,003,107</b>              | <b>41,108,360</b>                | ▲ | <b>894,747</b>               |

Compared to the same period, total expenditures are

**\$894,747**

higher than the previous year

## FISCAL YEAR 2020 EXPENDITURE ANALYSIS - JULY - MAY

### 3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$428,092**

UNFAVORABLE COMPARED  
TO FORECAST

|                           | Forecasted<br>Annual<br>Expenses | Cash Flow<br>Actual/Estimated<br>Calculated<br>Annual Amount | Forecasted<br>amount<br>compared to<br>Actual/Estimated |
|---------------------------|----------------------------------|--|---|
| Salaries and Benefits     | 33,550,776                       | 34,032,319   | ▲ 481,542   |
| Purchased Services        | 10,481,438                       | 10,418,788   | ▼ (62,650)  |
| All Other Expenses        | 1,472,884                        | 1,482,084  | ▲ 9,200   |
| <b>Total Expenditures</b> | <b>45,505,098</b>                | <b>45,933,191</b>  | <b>▲ 428,092</b>  |

The district's current cash flow, both actual and estimated expenditures indicate a unfavorable variance of \$428,092.

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through May indicate that Fiscal Year 2020 actual/estimated expenditures could total \$45,933,191 which has a unfavorable expenditure variance of \$428,092. This means the forecast cash balance could be reduced.

Comparison of 5 Year Forecast Total Expenditures with Actual + Estimated Monthly Cash Flow

