



**Akron Public
Schools.**

Monthly Financial Report

Fiscal Year 2021 Revenue and Expenditure Activity Through October

Ryan Pendleton, CFO

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FISCAL YEAR 2021 REVENUE AND EXPENDITURE ANALYSIS THROUGH OCTOBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$4,233,823

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$5,743,105

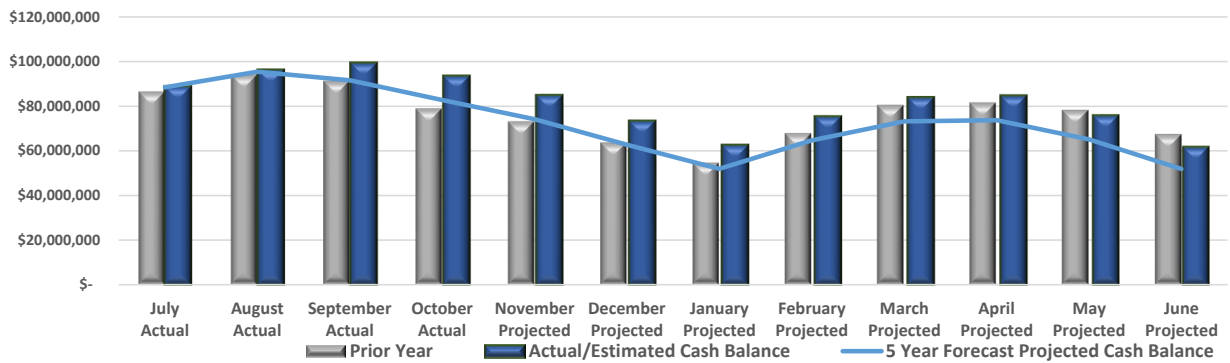
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$9,976,928

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



OCTOBER CASH BALANCE IS

\$15,000,558

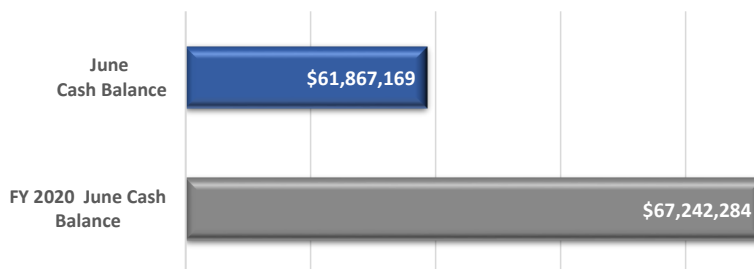
MORE THAN LAST OCTOBER

OCTOBER CASH BALANCE IS

\$9,976,928

MORE THAN THE FORECASTED
AMOUNT

3. FISCAL YEAR 2021 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



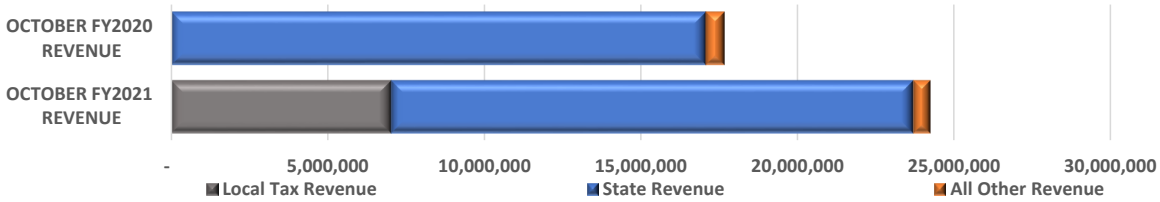
OPERATING DEFICIT OF

\$(5,375,115)

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

FISCAL YEAR 2021 MONTHLY REVENUE ANALYSIS - OCTOBER

1. OCTOBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



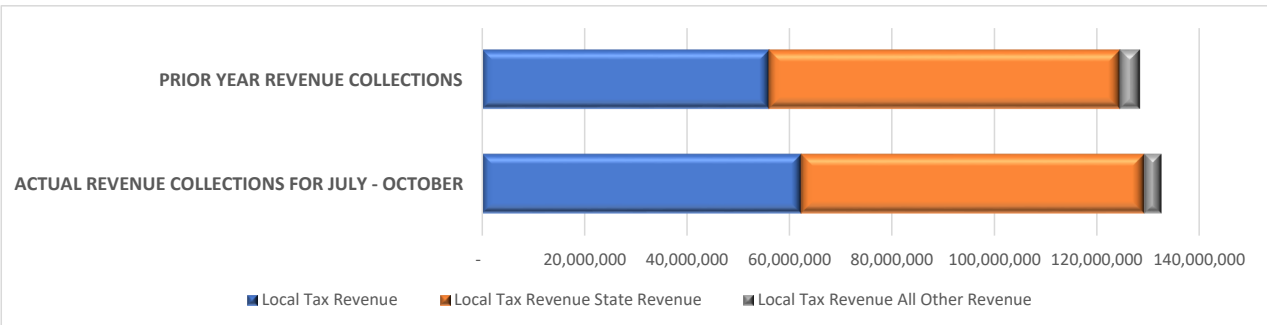
	Actual Revenue Collections For October	Prior Year Revenue Collections	Actual Compared to Last Year
Local Tax Revenue	7,010,585	2,212	▲ 7,008,373
State Revenue	16,697,200	17,066,877	▼ (369,676)
All Other Revenue	554,478	620,168	▼ (65,690)
Total Revenue	24,262,263	17,689,257	▲ 6,573,006

Actual revenue for the month was up

\$6,573,006

compared to last year.

2. ACTUAL REVENUE RECEIVED THROUGH OCTOBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - October	Prior Year Revenue Collections For July - October	Current Year Compared to Last Year
Local Tax Revenue	62,301,762	56,038,926	▲ 6,262,835
State Revenue	67,090,538	68,560,000	▼ (1,469,462)
All Other Revenue	3,282,463	3,981,630	▼ (699,167)
Total Revenue	132,674,762	128,580,556	▲ 4,094,206

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$4,094,206

HIGHER THAN THE PREVIOUS YEAR

FISCAL YEAR 2021 REVENUE ANALYSIS - JULY - OCTOBER

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$4,233,823

FAVORABLE COMPARED TO FORECAST

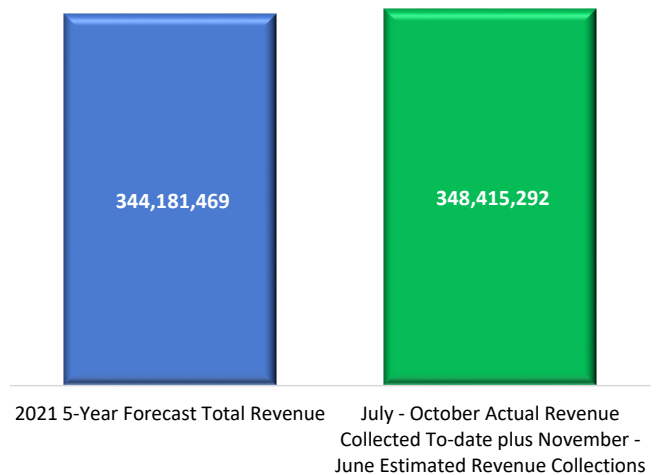
	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Local Tax Revenue	131,087,469	136,667,803	5,580,334
State Revenue	199,715,190	199,325,491	(389,699)
All Other Revenue	13,378,810	12,421,998	(956,813)
Total Revenue	344,181,469	348,415,292	4,233,823

The district's current cash flow, both actual and estimated indicate a favorable variance of \$4,233,823

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

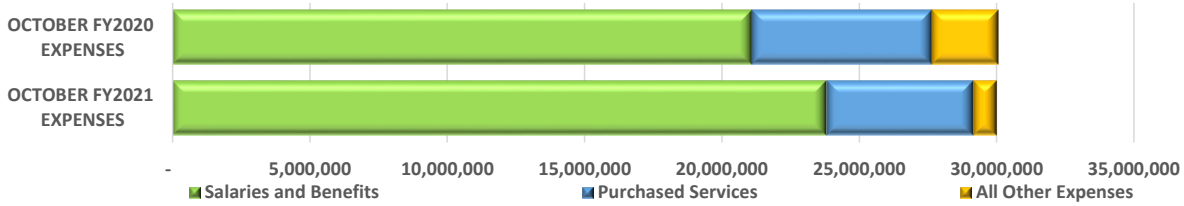
Results through October indicate that Fiscal Year 2021 actual/estimated revenue could total \$348,415,292, a favorable variance of \$4,233,823 compared to the annual forecast total revenue. This means the forecast cash balance could be improved.

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



FISCAL YEAR 2021 MONTHLY EXPENDITURE ANALYSIS - OCTOBER

1. OCTOBER EXPENDITURES COMPARED TO PRIOR YEAR



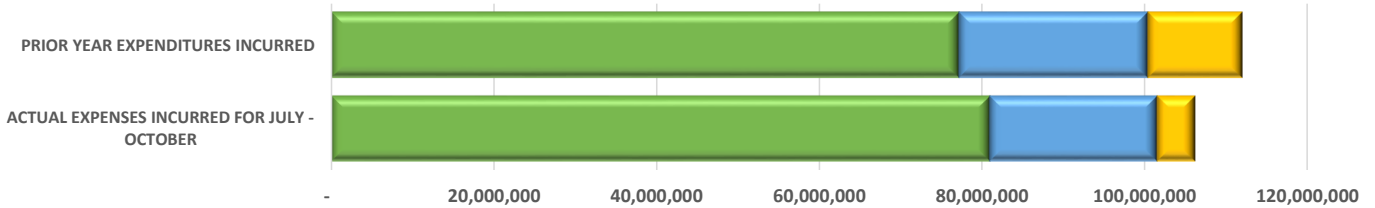
	Actual Expenses For October	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	23,810,163	21,086,025	▲	2,724,138
Purchased Services	5,339,221	6,554,336	▼	(1,215,114)
All Other Expenses	849,525	2,422,632	▼	(1,573,108)
Total Expenditures	29,998,908	30,062,993	▼	(64,085)

Actual expenses for the month was down

\$64,085

compared to last year.

2. ACTUAL EXPENSES INCURRED THROUGH OCTOBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - October	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	80,995,219	77,215,044	▲	3,780,175
Purchased Services	20,591,992	23,249,739	▼	(2,657,747)
All Other Expenses	4,735,193	11,622,251	▼	(6,887,058)
Total Expenditures	106,322,405	112,087,034	▼	(5,764,630)

Compared to the same period, total expenditures are

\$5,764,630

lower than the previous year

FISCAL YEAR 2021 EXPENDITURE ANALYSIS - JULY - OCTOBER

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

**CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A**

\$5,743,105

**FAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	263,363,992	262,915,091	▼ (448,901)
Purchased Services	77,267,304	75,440,442	▼ (1,826,862)
All Other Expenses	18,902,217	15,434,875	▼ (3,467,342)
Total Expenditures	359,533,512	353,790,407	▼ (5,743,105)

The district's current cash flow, both actual and estimated expenditures indicate a favorable variance of \$5,743,105.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through October indicate that Fiscal Year 2021 actual/estimated expenditures could total \$353,790,407 which has a favorable expenditure variance of \$5,743,105. This means the forecast cash balance could be improved.

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

