



Austintown Local School District

Monthly Financial Report

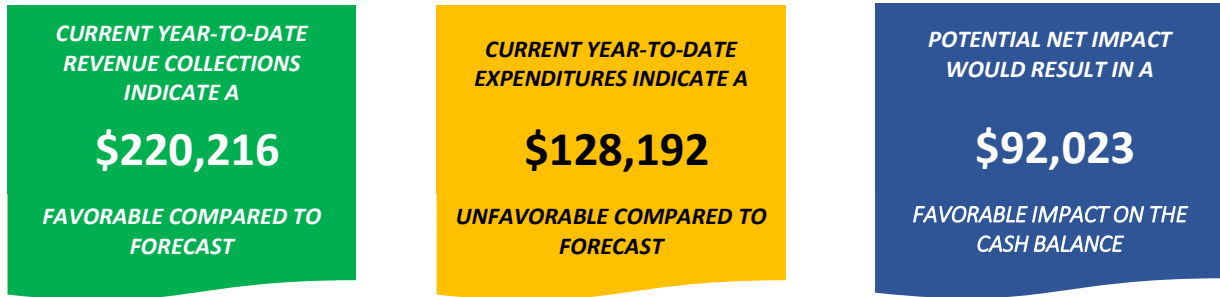
Fiscal Year 2024 Revenue and Expenditure Activity Through July

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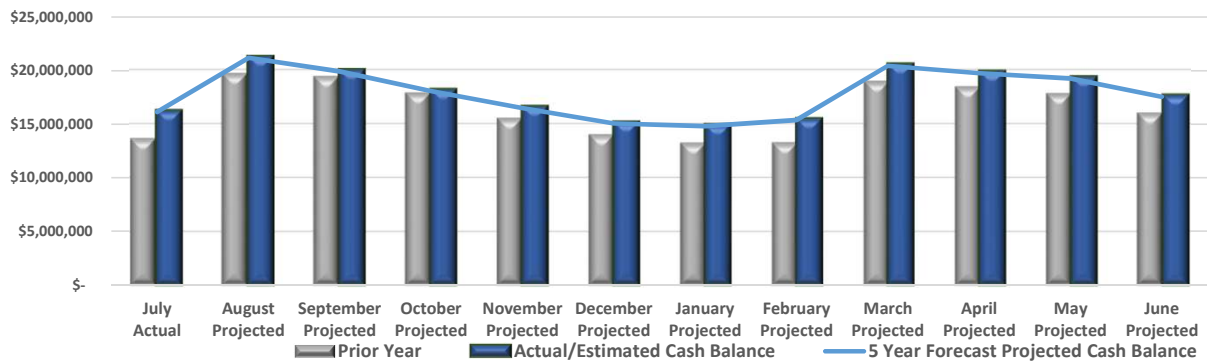
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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH JULY

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS



2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2024 CASH BALANCE OF

\$17,662,579

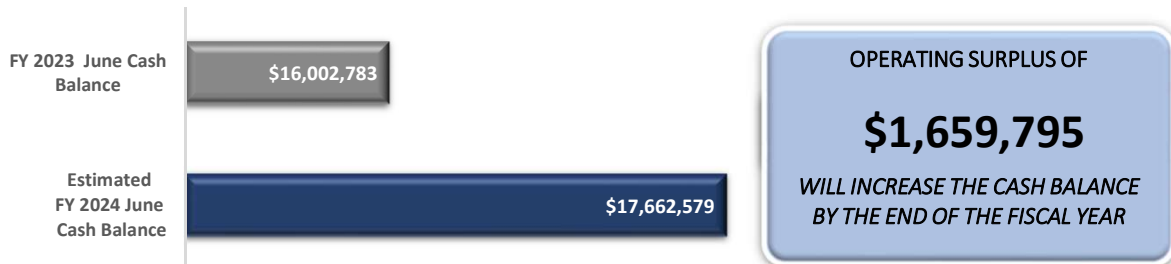
Current monthly cash flow estimates, including actual data through July indicate that the June 30, 2024 cash balance will be \$17,662,579, which is \$92,023 more than the five year forecast of \$17,570,555.

June 30 ESTIMATED CASH BALANCE IS

\$92,023

MORE THAN THE FORECAST/BUDGET AMOUNT

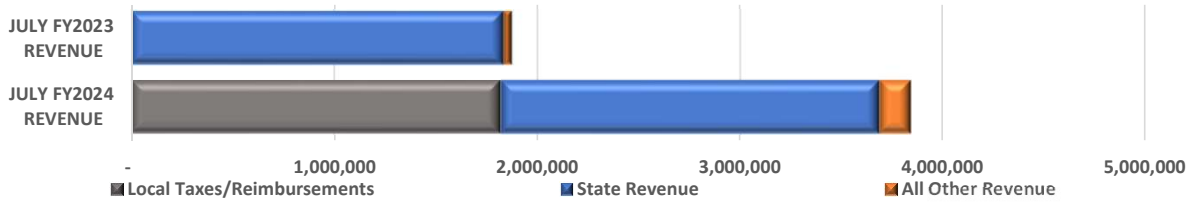
3. FISCAL YEAR 2024 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



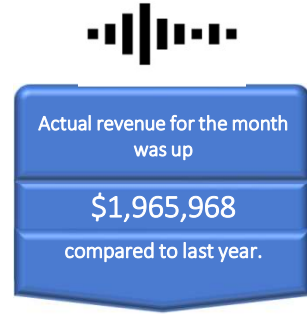
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$1,659,795 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$46,344,088 totaling more than estimated cash flow expenditures of \$44,684,292.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - JULY

1. JULY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

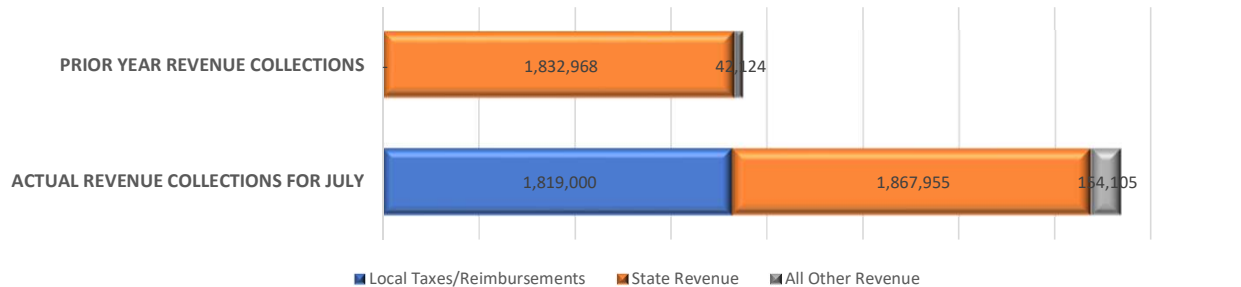


	Actual Revenue Collections For July	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	1,819,000	-	▲ 1,819,000
State Revenue	1,867,955	1,832,968	▲ 34,987
All Other Revenue	154,105	42,124	▲ 111,981
Total Revenue	3,841,060	1,875,092	▲ 1,965,968

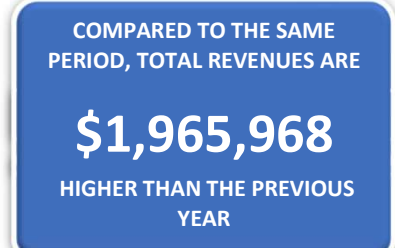


Overall total revenue for July is up 104.8% (\$1,965,968). The largest change in this July's revenue collected compared to July of FY2023 is higher local taxes (\$1,819,000) and higher restricted fed (\$96,331). A single month's results can be skewed compared to a prior year because of the timing of revenue received.

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



	Actual Revenue Collections For July	Prior Year Revenue Collections For July	Current Year Compared to Last Year
Local Taxes/Reimbursements	1,819,000	-	▲ 1,819,000
State Revenue	1,867,955	1,832,968	▲ 34,987
All Other Revenue	154,105	42,124	▲ 111,981
Total Revenue	3,841,060	1,875,092	▲ 1,965,968



Fiscal year-to-date General Fund revenue collected totaled \$3,841,060 through July, which is \$1,965,968 or 104.8% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through July to the same period last year is local taxes revenue coming in \$1,819,000 higher compared to the previous year, followed by restricted fed coming in \$96,331 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$220,216

FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	20,107,076	20,318,181	211,105
State Revenue	23,657,799	23,657,466	(333)
All Other Revenue	2,358,997	2,368,441	9,444
Total Revenue	46,123,872	46,344,088	220,216

The top two categories (local taxes and restricted aid state), represents 92.5% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$220,216 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .48% forecast annual revenue

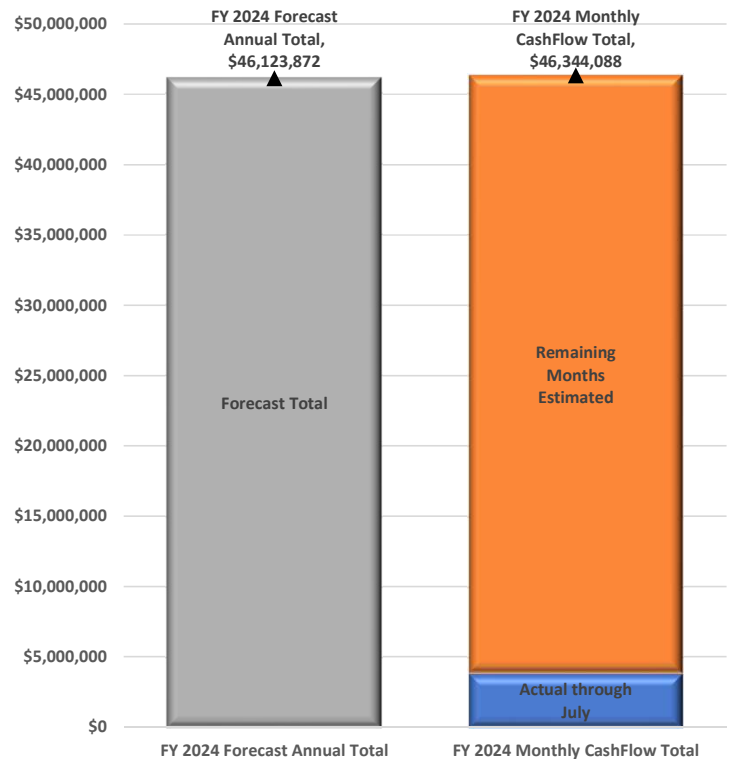
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Local Taxes ▲	211,105
Restricted Aid State ▼	(7,495)
Unrestricted Grants In Aid ▲	7,162
Tuition and Patron Payments ▲	5,896
All Other Revenue Categories ▲	3,548
Total Revenue ▲	220,216

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

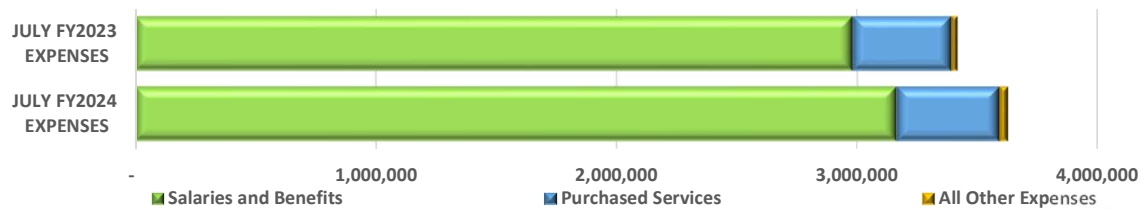
Results through July indicate a favorable variance of \$220,216 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 8% complete. Monthly cash flow, comprised of 1 actual months plus 11 estimated months indicates revenue totaling \$46,344,088 which is \$220,216 more than total revenue projected in the district's current forecast of \$46,123,872



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - JULY

1. JULY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For July	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	3,163,862	2,980,971	▲	182,891
Purchased Services	427,169	410,477	▲	16,692
All Other Expenses	35,015	25,362	▲	9,653
Total Expenditures	3,626,046	3,416,810	▲	209,236

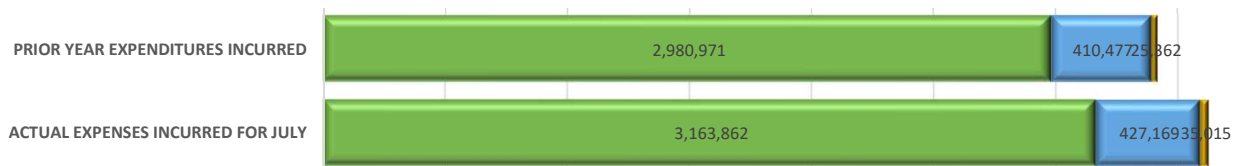
Actual expenses for the month was up

\$209,236

compared to last year.

Overall total expenses for July are up 6.1% (\$209,236). The largest change in this July's expenses compared to July of FY2023 is higher certified other compensation (\$55,789), higher insurance certified (\$52,055) and higher regular certified salaries (\$47,340). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred.

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



	Actual Expenses For July	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	3,163,862	2,980,971	▲	182,891
Purchased Services	427,169	410,477	▲	16,692
All Other Expenses	35,015	25,362	▲	9,653
Total Expenditures	3,626,046	3,416,810	▲	209,236

Compared to the same period, total expenditures are

\$209,236

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$3,626,046 through July, which is \$209,236 or 6.1% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through July to the same period last year is that certified other compensation costs are \$55,789 higher compared to the previous year, followed by insurance certified coming in \$52,055 higher and regular certified salaries coming in \$47,340 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY

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

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

\$128,192

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	36,355,730	36,507,250	▲ 151,520
Purchased Services	6,457,417	6,465,153	▲ 7,736
All Other Expenses	1,742,953	1,711,890	▼ (31,063)
Total Expenditures	44,556,100	44,684,292	▲ 128,192

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Regular Certified Salaries ▲	162,900
Certified Other Compensation ▲	52,526
All Other Certified Salaries ▼	(39,402)
Non - utility Property Services ▼	(39,191)
All Other Expense Categories ▼	(8,642)
Total Expenses ▲	128,192

The top two categories (regular certified salaries and certified other compensation), represents 168.% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$128,192 (current expense estimates vs. amounts projected in the five year forecast) is equal to .3% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through July indicate that Fiscal Year 2024 actual/estimated expenditures could total \$44,684,292 which has a unfavorable expenditure variance of \$128,192. This means the forecast cash balance could be reduced.

The fiscal year is approximately 8% complete. Monthly cash flow, comprised of 1 actual months plus 11 estimated months indicates expenditures totaling \$44,684,292 which is \$128,192 more than total expenditures projected in the district's current forecast of \$44,556,100

