



Austintown Local School District

Monthly Financial Report

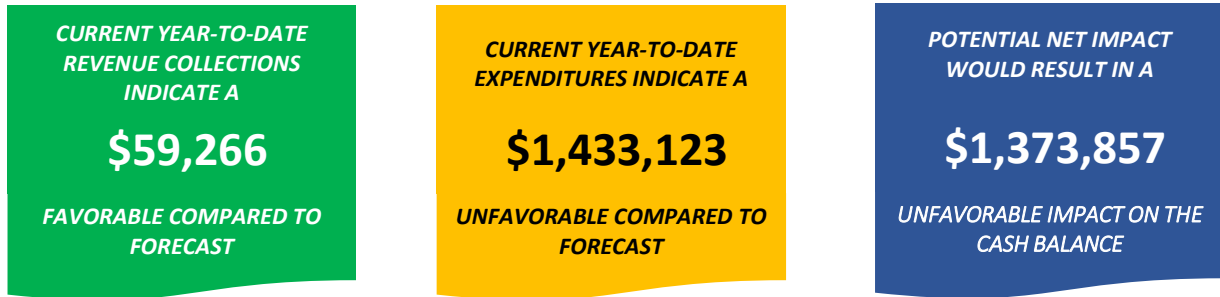
Fiscal Year 2024 Revenue and Expenditure Activity Through August

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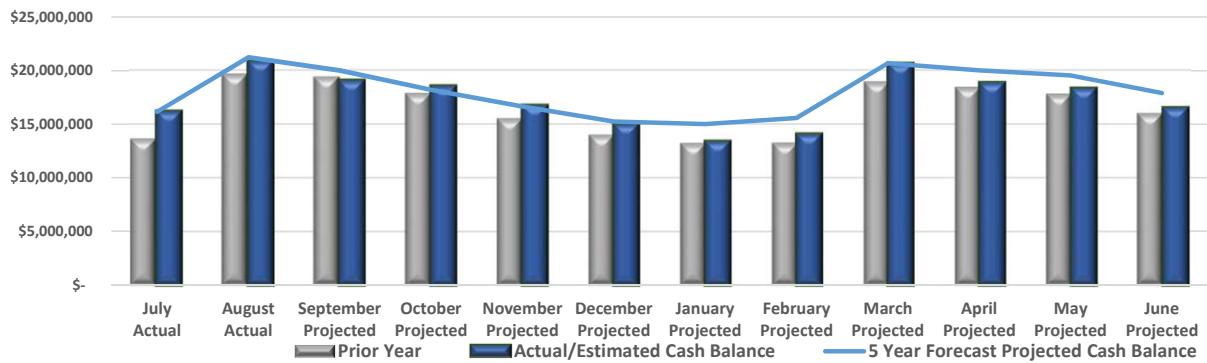
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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH AUGUST

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

\$16,534,254

Current monthly cash flow estimates, including actual data through August indicate that the June 30, 2024 cash balance will be \$16,534,254, which is \$1,373,857 less than the five year forecast of \$17,908,111.

June 30 ESTIMATED CASH BALANCE IS

\$(1,373,857)
LESS THAN THE FORECAST/BUDGET AMOUNT

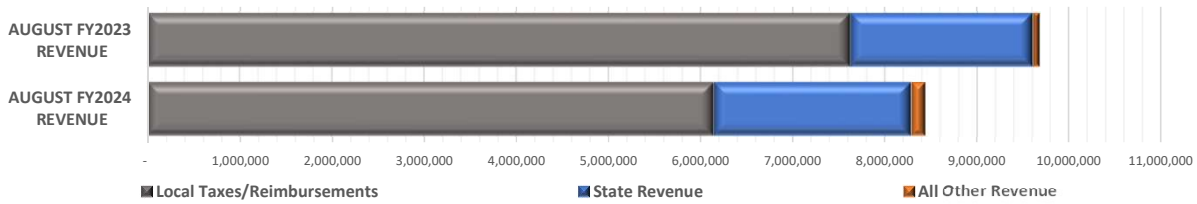
3. FISCAL YEAR 2024 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



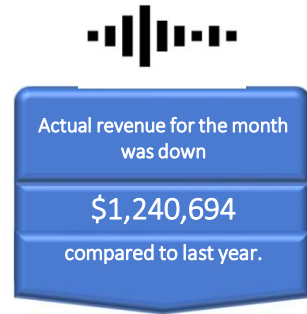
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$531,471 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$46,520,694 totaling more than estimated cash flow expenditures of \$45,989,223.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - AUGUST

1. AUGUST REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

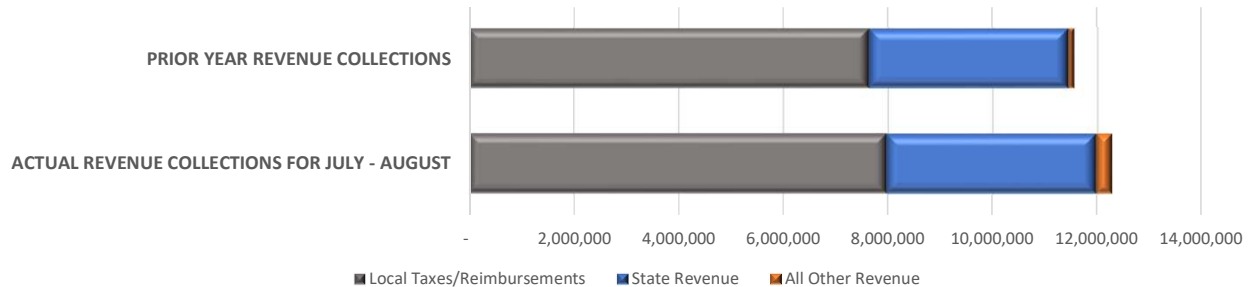


	Actual Revenue Collections For August	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	6,145,000	7,630,000	▼ (1,485,000)
State Revenue	2,143,527	1,978,124	▲ 165,403
All Other Revenue	149,487	70,584	▲ 78,903
Total Revenue	8,438,014	9,678,708	▼ (1,240,694)



Overall total revenue for August is down -12.8% (-\$1,240,694). The largest change in this August's revenue collected compared to August of FY2023 is lower local taxes (-\$1,485,000) and higher unrestricted grants in aid (\$117,997). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

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



	Actual Revenue Collections For July - August	Prior Year Revenue Collections For July - August	Current Year Compared to Last Year
Local Taxes/Reimbursements	7,964,000	7,630,000	▲ 334,000
State Revenue	4,011,482	3,811,092	▲ 200,390
All Other Revenue	303,592	112,709	▲ 190,884
Total Revenue	12,279,074	11,553,800	▲ 725,274

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$725,274

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$12,279,074 through August, which is \$725,274 or 6.3% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through August to the same period last year is local taxes revenue coming in \$334,000 higher compared to the previous year, followed by unrestricted grants in aid coming in \$134,574 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - AUGUST

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$59,266

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.	20,444,635	20,444,635	(0)
State Revenue	23,657,797	23,657,797	0
All Other Revenue	2,358,996	2,418,262	59,266
Total Revenue	46,461,428	46,520,694	59,266

The top two categories (investment earnings and miscellaneous receipts), represents 85.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$59,266 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .13% forecast annual revenue

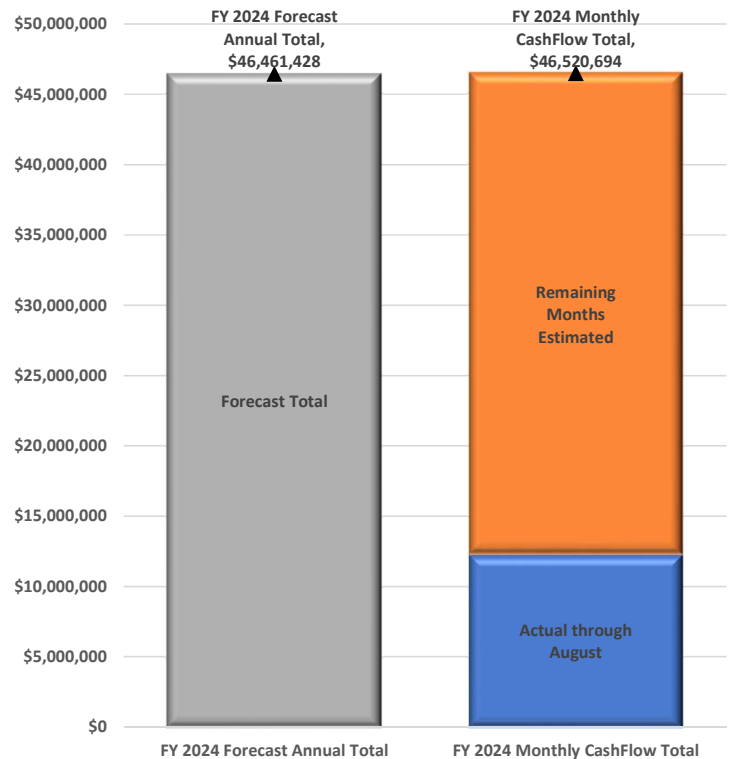
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ▲	34,881
Miscellaneous Receipts ▲	16,044
Refund of Prior Year Expense ▲	11,757
Tuition and Patron Payments ▼	(5,214)
All Other Revenue Categories ▲	1,798
Total Revenue ▲	59,266

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

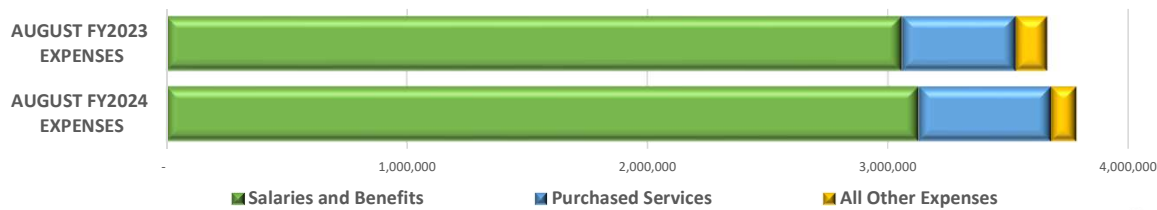
Results through August indicate a favorable variance of \$59,266 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates revenue totaling \$46,520,694 which is \$59,266 more than total revenue projected in the district's current forecast of \$46,461,428



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - AUGUST

1. AUGUST EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For August	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,128,736	3,058,017	▲ 70,719
Purchased Services	549,253	473,525	▲ 75,728
All Other Expenses	105,545	129,662	▼ (24,116)
Total Expenditures	3,783,535	3,661,204	▲ 122,331



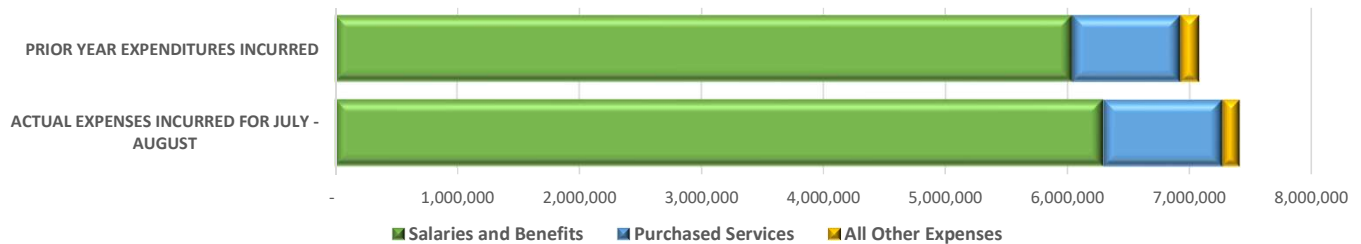
Actual expenses for the month was up

\$122,331

compared to last year.

Overall total expenses for August are up 3.3% (\$122,331). The largest change in this August's expenses compared to August of FY2023 is lower general supplies (-\$61,971), higher regular certified salaries (\$51,914) and lower retirement classified (-\$51,684). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

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



	Actual Expenses For July - August	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	6,292,598	6,038,997	▲ 253,601
Purchased Services	976,422	884,001	▲ 92,422
All Other Expenses	140,560	155,025	▼ (14,464)
Total Expenditures	7,409,580	7,078,022	▲ 331,558

Compared to the same period, total expenditures are

\$331,558

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$7,409,580 through August, which is \$331,558 or 4.7% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through August to the same period last year is that regular certified salaries costs are \$99,249 higher compared to the previous year, followed by insurance certified coming in \$98,664 higher and tuition and similar payments coming in \$72,439 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - AUGUST

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

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

\$1,433,123

**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	37,686,366	▲ 1,330,636
Purchased Services	6,457,417	6,598,081	▲ 140,664
All Other Expenses	1,742,953	1,704,775	▼ (38,178)
Total Expenditures	44,556,100	45,989,223	▲ 1,433,123

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Insurance Certified ▲	742,626
Retirement Certified ▲	379,374
Regular Certified Salaries ▲	162,765
Insurance Classified ▲	116,265
All Other Expense Categories ▲	32,093
Total Expenses ▲	1,433,123

The top two categories (insurance certified and retirement certified), represents 78.3% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$1,433,123 (current expense estimates vs. amounts projected in the five year forecast) is equal to 3.2% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through August indicate that Fiscal Year 2024 actual/estimated expenditures could total \$45,989,223 which has a unfavorable expenditure variance of \$1,433,123. This means the forecast cash balance could be reduced.

The fiscal year is approximately 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates expenditures totaling \$45,989,223 which is \$1,433,123 more than total expenditures projected in the district's current forecast of \$44,556,100

