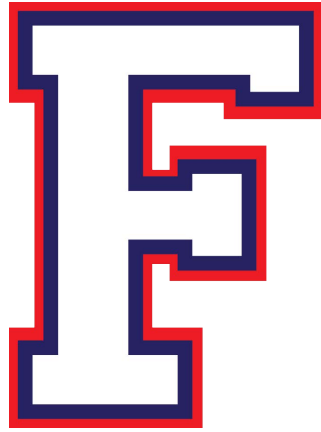




Austintown Local School District

# Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through May

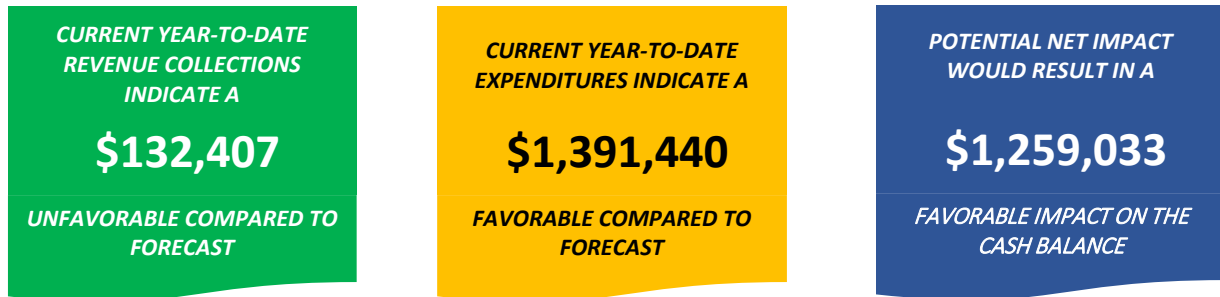
Treasurer/CFO, Blaise E. Karlovic

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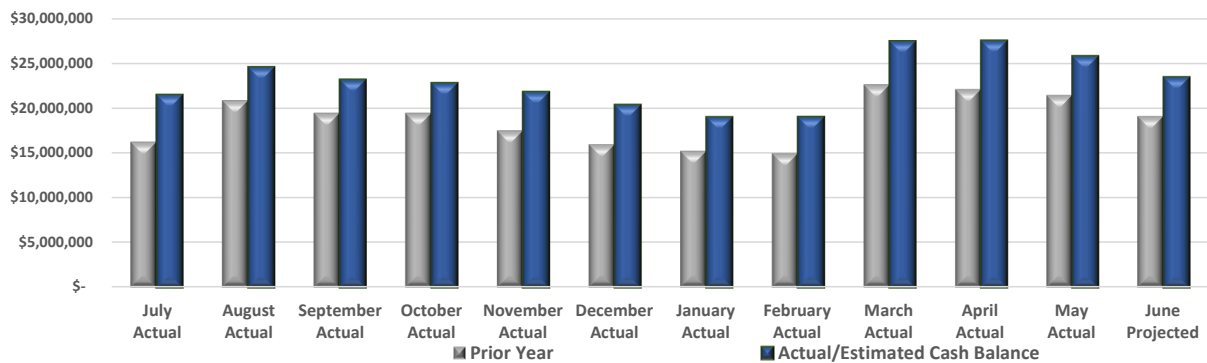
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## FISCAL YEAR 2025 REVENUE AND EXPENDITURE ANALYSIS THROUGH MAY

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



### 2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2025 CASH BALANCE OF

**\$23,419,178**

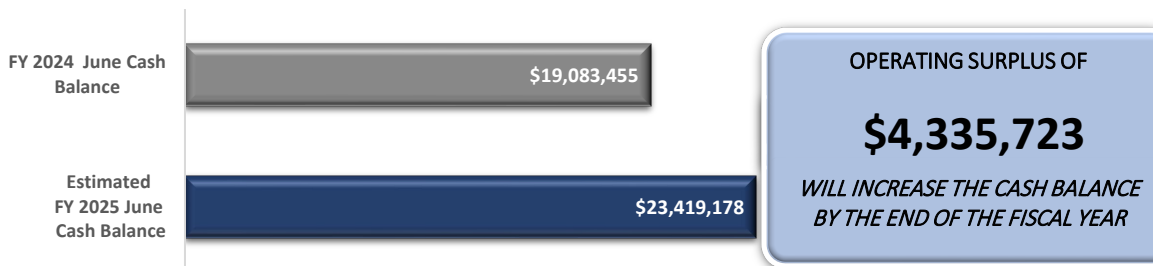
Current monthly cash flow estimates, including actual data through May indicate that the June 30, 2025 cash balance will be \$23,419,178, which is \$1,259,033 more than the five year forecast projection of \$22,160,145.

June 30 ESTIMATED CASH BALANCE IS

**\$1,259,033**

**MORE THAN THE FORECAST/BUDGET AMOUNT**

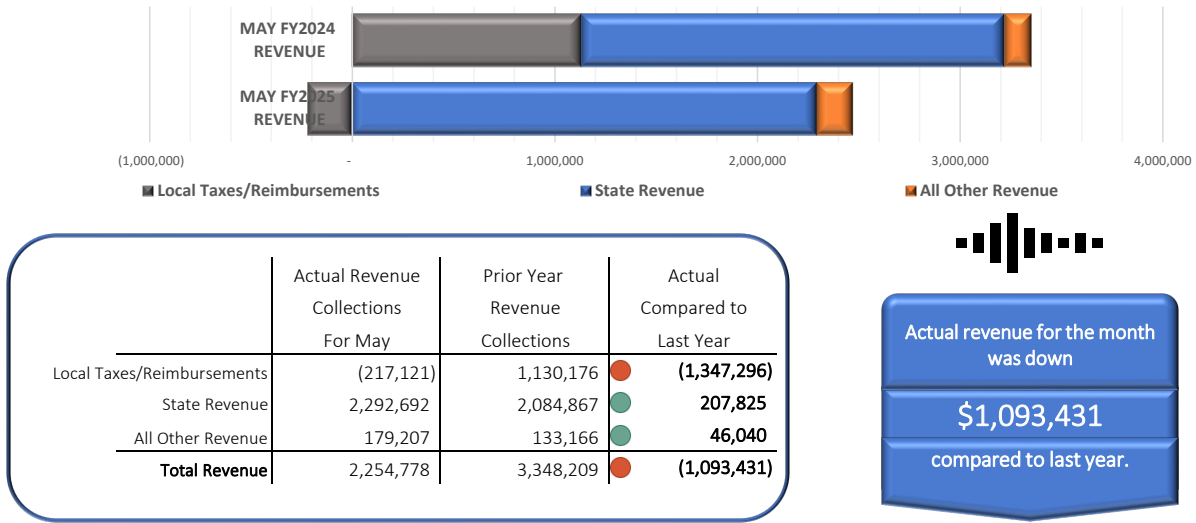
### 3. FISCAL YEAR 2025 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$4,335,723 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$53,174,406 totaling more than estimated cash flow expenditures of \$48,838,683.

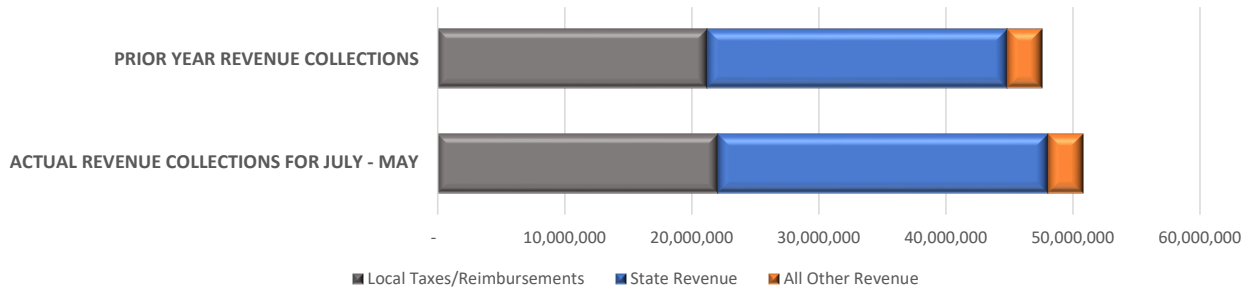
## FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - MAY

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



Overall total revenue for May is down -32.7% (-\$1,093,431). The largest change in this May's revenue collected compared to May of FY2024 is lower homestead and rollback and other state reimbursements (-\$1,347,296) and higher restricted aid state (\$179,337). 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 MAY COMPARED TO THE PRIOR YEAR



Fiscal year-to-date General Fund revenue collected totaled \$50,814,513 through May, which is \$3,186,074 or 6.7% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through May to the same period last year is restricted aid state revenue coming in \$2,210,554 higher compared to the previous year, followed by local taxes coming in \$814,055 higher.

## FISCAL YEAR 2025 REVENUE ANALYSIS - JULY - MAY

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

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A

**\$132,407**

UNFAVORABLE COMPARED TO  
FORECAST

|                     | Forecast<br>Annual Revenue<br>Estimates | Cash Flow<br>Actual/Estimated<br>Calculated<br>Annual Amount | Current Year<br>Forecast<br>Compared to<br>Actual/Estimated |
|---------------------|-----------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------|
| Loc. Taxes/Reimbur. | 22,062,157                              | 22,062,157                                                   | 0                                                           |
| State Revenue       | 28,338,736                              | 28,156,124                                                   | (182,612)                                                   |
| All Other Revenue   | 2,905,920                               | 2,956,125                                                    | 50,205                                                      |
| Total Revenue       | 53,306,813                              | 53,174,406                                                   | (132,407)                                                   |

The top two categories (restricted aid state and unrestricted grants in aid), represents 137.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

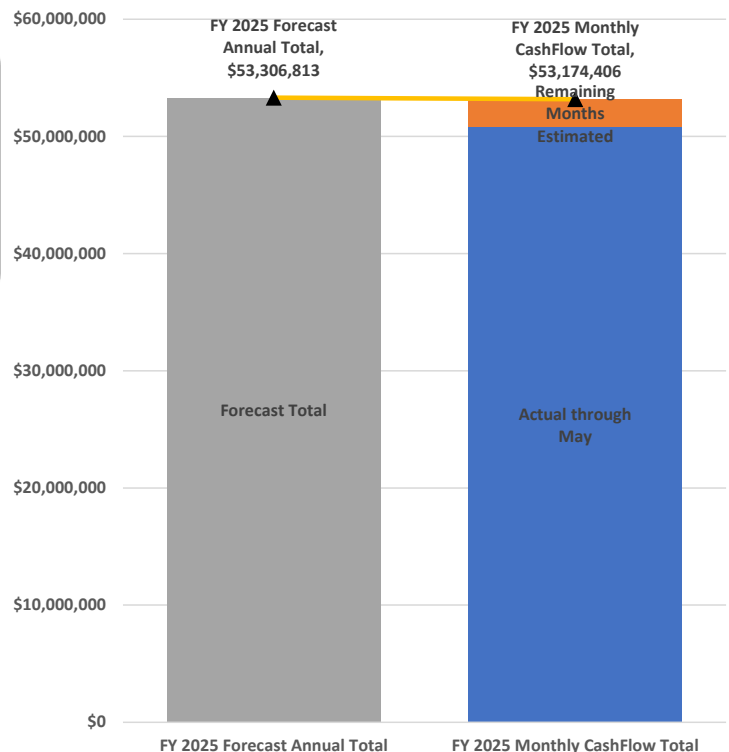
The total variance of \$132,407 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .25% forecast annual revenue

#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

| Variance<br>Based on<br>Actual/Estimated Annual Amount | Expected<br>Over/(Under)<br>Forecast |
|--------------------------------------------------------|--------------------------------------|
| Restricted Aid State                                   | (213,992)                            |
| Unrestricted Grants In Aid                             | 31,380                               |
| Investment Earnings                                    | 21,346                               |
| Refund of Prior Year Expense                           | 12,394                               |
| All Other Revenue Categories                           | 16,466                               |
| Total Revenue                                          | (132,407)                            |

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

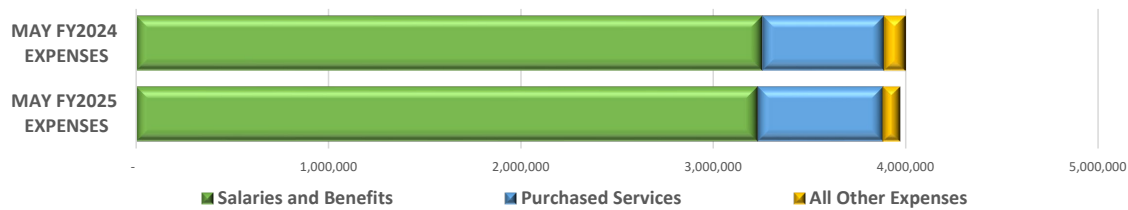
Results through May indicate an unfavorable variance of \$132,407 compared to the forecast total annual revenue. This means the forecast cash balance could be reduced.



The fiscal year is 92% complete. Monthly cash flow, comprised of 11 actual months plus 1 estimated months indicates revenue totaling \$53,174,406 which is -\$132,407 less than total revenue projected in the district's current forecast of \$53,306,813

## FISCAL YEAR 2025 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     | 3,231,115               | 3,254,999                       | (23,884)                     |
| Purchased Services        | 652,006                 | 632,747                         | 19,258                       |
| All Other Expenses        | 86,134                  | 107,445                         | (21,311)                     |
| <b>Total Expenditures</b> | <b>3,969,255</b>        | <b>3,995,191</b>                | <b>(25,936)</b>              |



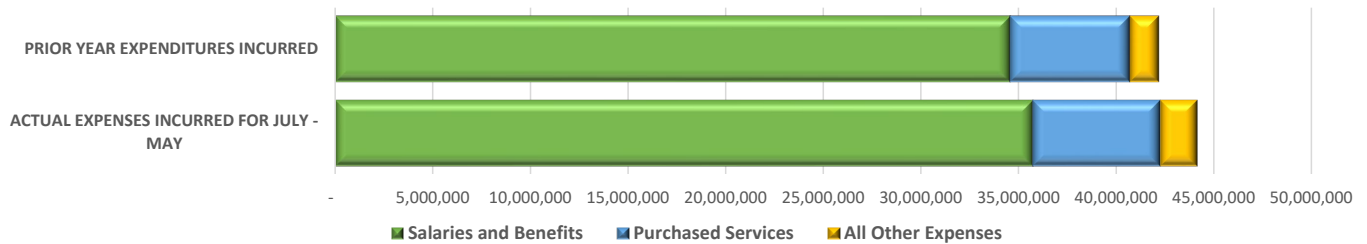
Actual expenses for the month was down

**\$25,936**

compared to last year.

Overall total expenses for May are down -.6% (-\$25,936). The largest change in this May's expenses compared to May of FY2024 is lower insurance certified (-\$82,951), higher regular certified salaries (\$69,892) and higher tuition and similar payments (\$29,891). 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 MAY COMPARED TO THE PRIOR YEAR



|                           | Actual Expenses For July - May | Prior Year Expenditures Incurred | Actual Compared to Last Year |
|---------------------------|--------------------------------|----------------------------------|------------------------------|
| Salaries and Benefits     | 35,721,204                     | 34,562,633                       | 1,158,572                    |
| Purchased Services        | 6,528,121                      | 6,139,720                        | 388,401                      |
| All Other Expenses        | 1,891,008                      | 1,495,699                        | 395,308                      |
| <b>Total Expenditures</b> | <b>44,140,333</b>              | <b>42,198,052</b>                | <b>1,942,281</b>             |

Compared to the same period, total expenditures are

**\$1,942,281**

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$44,140,333 through May, which is \$1,942,281 or 4.6% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through May to the same period last year is that regular certified salaries costs are \$566,667 higher compared to the previous year, followed by regular classified salaries coming in \$477,711 higher and all other certified salaries coming in \$355,987 higher.

## FISCAL YEAR 2025 EXPENDITURE ANALYSIS - JULY - MAY

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

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

**\$1,391,440**

**FAVORABLE 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     | 39,196,250                       | 38,933,603                                                   | (262,646)                                               |
| Purchased Services        | 7,222,916                        | 7,276,173                                                    | 53,257                                                  |
| All Other Expenses        | 3,810,957                        | 2,628,907                                                    | (1,182,050)                                             |
| <b>Total Expenditures</b> | <b>50,230,123</b>                | <b>48,838,683</b>                                            | <b>(1,391,440)</b>                                      |

#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

| Variance<br>Based on<br>Actual/Estimated Annual Amount | Expected<br>Over/(Under)<br>Forecast |
|--------------------------------------------------------|--------------------------------------|
| Transfers Out                                          | (1,185,382)                          |
| Regular Certified Salaries                             | (84,779)                             |
| All Other Classified Salaries                          | (52,974)                             |
| Certified Other Compensation                           | (36,642)                             |
| All Other Expense Categories                           | (31,663)                             |
| <b>Total Expenses</b>                                  | <b>(1,391,440)</b>                   |

The top two categories (transfers out and regular certified salaries), represents 91.3% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$1,391,440 (current expense estimates vs. amounts projected in the five year forecast) is equal to 2.8% of the total Forecasted annual expenses.

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through May indicate that Fiscal Year 2025 actual/estimated expenditures could total \$48,838,683 which has a favorable expenditure variance of \$1,391,440. This means the forecast cash balance could be improved.

The fiscal year is approximately 92% complete. Monthly cash flow, comprised of 11 actual months plus 1 estimated months indicates expenditures totaling \$48,838,683 which is -\$1,391,440 less than total expenditures projected in the district's current forecast of \$50,230,123

