



Monthly Financial Report

FY 2020 Cash Flow Activity Through: September

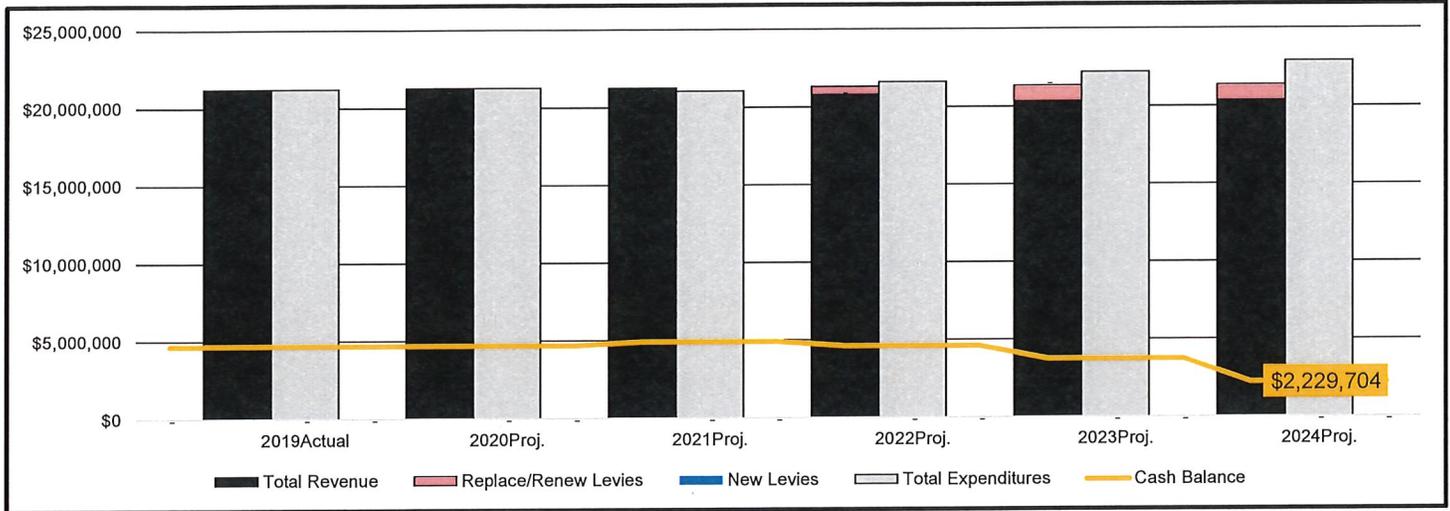
Charlene Parkinson, CFO

10/4/2019

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Current Forecast Results through September
Total Revenue, Total Expenditures, Cash Balance



The Current Forecast section is still considered a draft and will not be finalized until the November 19, 2019 Board Meeting. The Current Forecast assumes that all Student Wellness revenues and expenses have been removed from the 5 Year Forecast per guidance from the Ohio Department of Education and the Ohio Auditor of State, for Fiscal years 2020 and 2021. Expenses associated with student wellness are included in Fiscal Years 2022 through 2024.

Includes Applicable Renewal Levies	Does not include proposed new levies.				
	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Revenue Over/(Under)					
Expenditures (Line 6.01)	2,860	213,632	(298,323)	(859,100)	(1,525,800)

Note: The above forecast may reflect updates due to actual cash flow results or other internal/external variables.

FY 20 Analysis of Month of September Actual and Estimated

September		Revenue		September	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
1,677,790	▲ 12,283	0.7%	Total Revenue	1,370,018	▼ (22,228)
18	▲ 18		Real Estate Taxes	18	-
-	-		Public Utility PP Taxes	-	-
-	-		Income Tax	-	-
1,202,430	▼ (22,388)		State Revenue	1,260,000	▼ (57,570)
317,482	▼ (16,980)		Prop Tax Allocation		▼ (12,518)
157,860	▲ 51,633		Other Revenue	110,000	▲ 47,860
-	-		Other Sources	-	-

September		Expenditures		September	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
1,781,545	▲ 66,882	3.9%	Total Expenditures	1,500,000	▲ 281,545
819,258	▲ 46,939		Salaries	725,000	▲ 94,258
383,276	▲ 4,088		Benefits	355,000	▲ 28,276
350,495	▲ 17,035		Purchased Services	345,000	▲ 5,495
218,305	▲ 45,088		Supplies	75,000	▲ 143,305
-	▼ (5,750)		Capital	-	-
10,211	▲ 6,971		Other Expenses	-	▲ 10,211
-	▼ (47,489)		Other Uses & Debt	-	-

Year-Over-Year Cash Balance Comparison

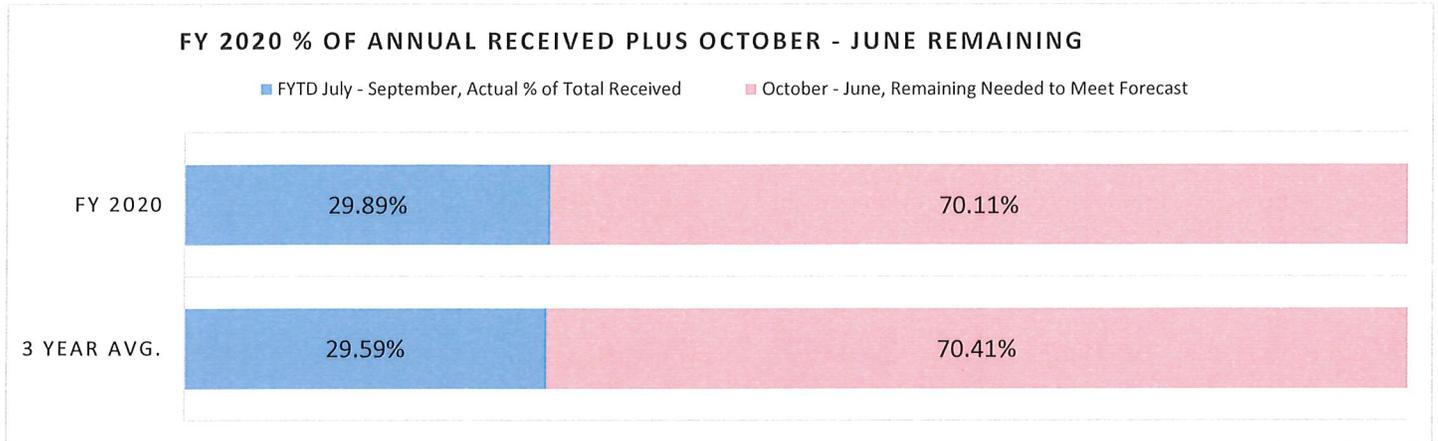
	FY 2019	FY 2020	Yr-Over-Yr Change
September, End of Month Cash Balance	5,729,513	5,554,909	(174,604)

Other Revenue of \$157,860 comprised of the following; OE/Tuition \$82k, Billions Back Ohio BWC \$35k, Interest Earned \$11k, Medicaid Reimbursement \$9k, Ohio School Plan Rebate \$5k, Tech Premium Fees \$4.5k.

Purchased Services Expense of \$350,495 comprised of the following; OE out \$100k, Community School \$83k, Sped Scholarships/PSEO \$20k, Alternative Schools \$25k, MOESC \$17.6k, Utilities \$44.5k, Career Coach \$9k, Final Forms \$9k.

Supplies Expense of \$281,305 comprised of the following; Education Related -Wonders Reading Program \$81k, New Math Curriculum \$86k, Graphing Calculators \$8k. Physical Plant Related – Fuel \$4.5k, Ohio Floors \$5k.

FY 20 Actual July - September Received As Percentage of Annual Total Revenue



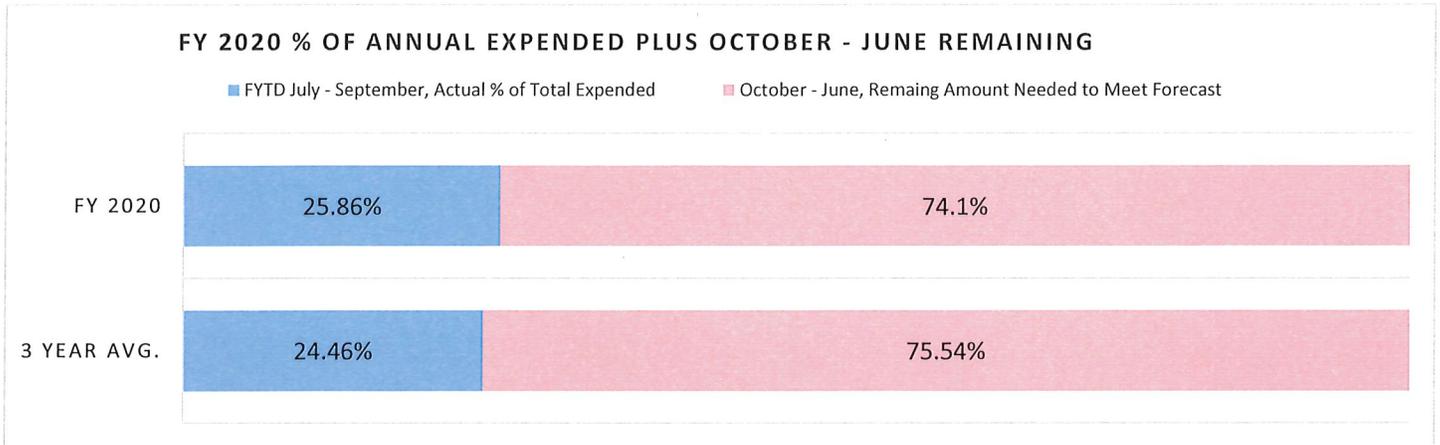
FY 20 Annual Revenue Forecast, FYTD Actual, and Remaining Cash Flow Estimate

July - June Annual		July - September		October - June		Remaining Cash Flow Estimate Over/(Under) Needed to Meet Forecast
Forecast Amount	YOY Change	FYTD 2020 Actual Amount	YOY Change	Remaining Cash Flow Estimate	YOY Change	
21,273,582	▲ 0.3%	6,359,011	▲ 1.3%	14,955,059	▲ 0.2%	▲ 40,488
Total Revenue						
4,328,797	▲ 2.2%	1,846,764	▲ 2.3%	2,482,034	▲ 2.2%	-
219,524	▼ -0.6%	103,173	▼ -3.7%	116,351	▲ 2.2%	-
-	0.0%	-	0.0%	-	0.0%	-
14,677,603	▼ -0.1%	3,699,659	▲ 0.8%	11,018,432	▲ 0.0%	▲ 40,488
677,437	▼ -1.8%	328,030	▼ -1.9%	349,407	▼ -1.6%	-
1,370,221	0.0%	381,385	▲ 6.4%	988,836	▼ -2.3%	-
-	▼ -100.0%	-	▼ -100.0%	-	▼ -100.0%	-

Note: Remaining Estimated Cash Flow, if realized, would result in total revenue being \$40,488 higher than forecast.

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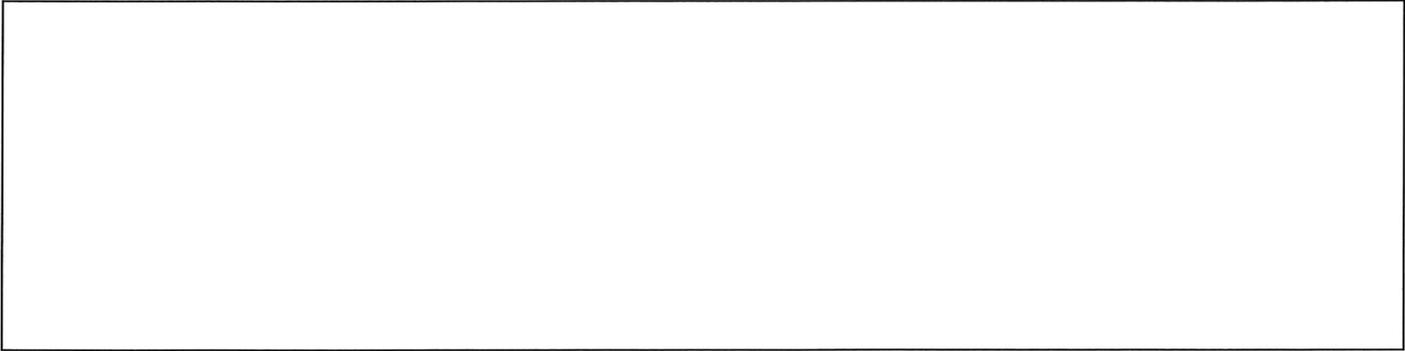
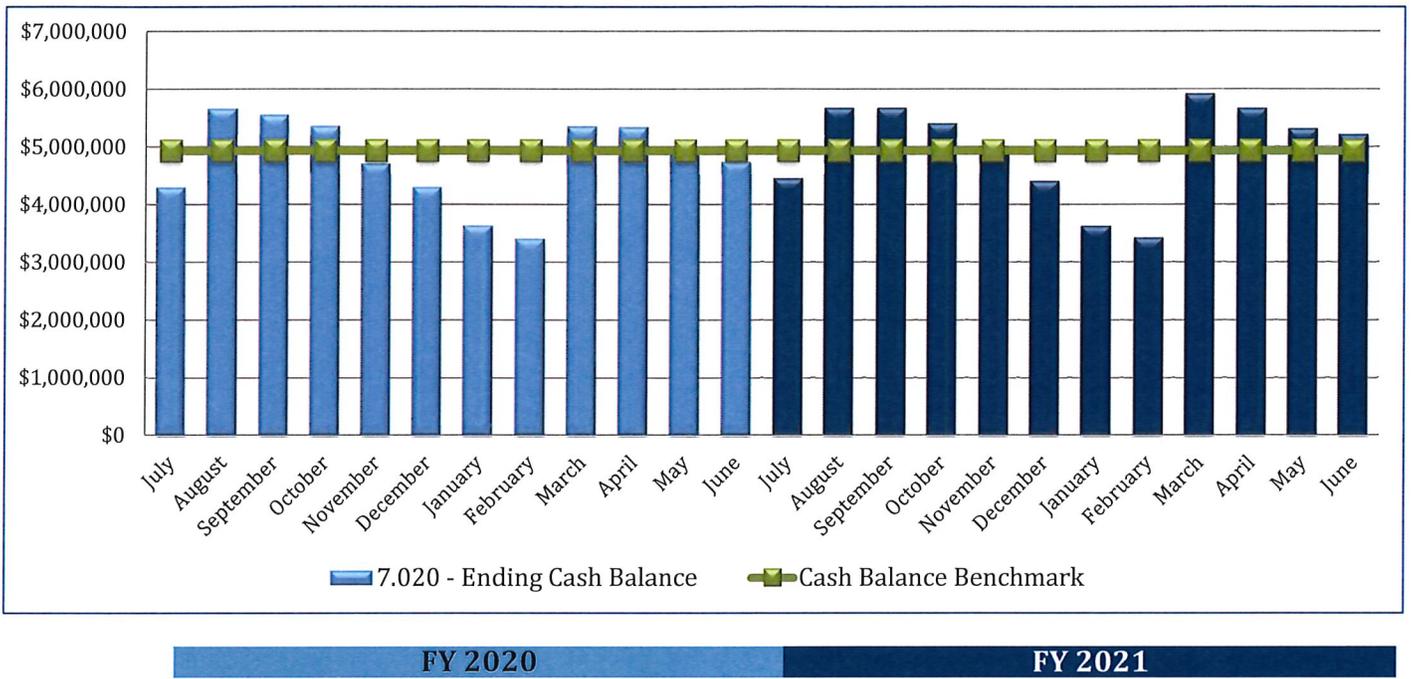
FY 20 Actual July - September Expended As Percentage of Annual Total Expenditures



FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate

July - June Annual		July - September		October - June		Remaining Cash Flow Estimate Over/(Under) Needed to Meet Forecast
Forecast Amount	YOY Change	FYTD 2020 Actual Amount	YOY Change	Remaining Cash Flow Estimate	YOY Change	
21,270,722	▲ 0.3%	5,500,538	▲ 4.7%	15,770,184	▼ -1.2%	-
Total Expenditures						
10,053,585	▲ 4.8%	2,688,463	▲ 7.7%	7,365,122	▲ 3.7%	-
4,627,540	▼ -1.2%	1,168,312	▲ 2.5%	3,459,228	▼ -2.4%	-
4,954,040	▼ -11.5%	1,107,047	▼ -4.9%	3,846,993	▼ -13.3%	-
918,965	▼ -7.7%	388,509	▲ 18.7%	530,456	▼ -20.7%	-
33,750	> 100%	1,841	▼ -68.0%	31,909	0.0%	-
197,842	▲ 1.1%	79,110	▲ 7.7%	118,732	▼ -2.9%	-
485,000	> 100%	67,256	▲ 41.6%	417,744	> 100%	-

Monthly Cash Balance Projections



Supplemental Information

Tax Rates by Classification & Impact from Modeled Valuation Changes (Includes Renewal Levies)

CLASS I	Tax Year >>>	2015	2016	2017	2018	2019	2020	2021	2022	2023
Value Chg - BOR/Update/Reappraisal		1.96%	-0.35%	-0.77%	7.65%	0.06%	0.06%	6.31%	0.06%	0.06%
Class I Effective Fixed Rate		28.49	28.58	28.77	26.86	26.85	26.84	25.39	25.37	25.36
Change in Class I Fixed Rate			0.09	0.19	(1.90)	(0.01)	(0.01)	(1.45)	(0.01)	(0.01)
CLASS II										
Value Chg - BOR/Update/Reappraisal		-0.5%	-2.00%	-0.57%	8.99%	-0.48%	-0.48%	7.41%	-0.45%	-0.45%
Class II Effective Fixed Rate		41.16	41.55	41.62	38.20	38.37	38.53	35.97	36.11	36.25
Change in Class II Fixed Rate			0.39	0.07	(3.42)	0.17	0.17	(2.57)	0.14	0.14
FIXED SUM										
Total Valuation Change		2.1%	-0.3%	-0.4%	8.6%	0.3%	0.3%	7.1%	0.3%	0.3%
Effective Fixed Sum Mills		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Fixed Sum Mills			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FULL VOTED										
Total Full Voted Operating Mills		52.23	52.23	52.23	52.23	52.23	52.23	52.23	52.23	52.23
Change in Full Voted			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

