



Monthly Financial Report

FY 2020 Cash Flow Activity Through: November

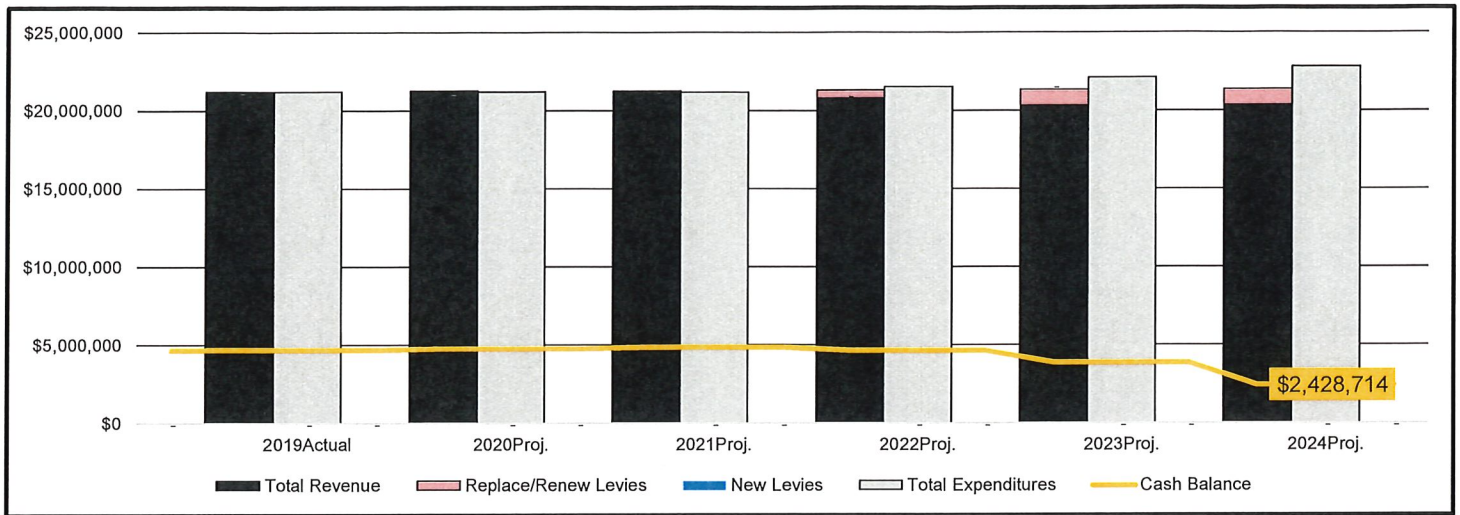
Charlene Parkinson, CFO

12/17/2019

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



This forecast assumes that all Student Wellness revenues and expenses have been removed from the 5 Year Forecast / General Fund 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.

Current Forecast -- Projected Revenue Surplus/(Shortfall) by Year

| | 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) | 76,072 | 90,068 | (218,592) | (776,004) | (1,439,265) | |

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

Fiscal Year 2022, 2023 and 2024 reflect a shortfall attributable to the 7.73 mil renewal levy that will commence, if passed, in calendar year 2021 with first due in calendar year 2022. It is anticipated that the levy renewal will appear on the November, 2020 ballot.

FY 20 Analysis of Month of November Actual and Estimated

| November | | Revenue | | November | |
|--------------------------------|------------------------------|---------|-------------------------|-------------------------|------------------------------|
| Actual Cash Flow For the Month | Actual Compared to Last Year | | | Estimated For the Month | Actual Compared to Estimated |
| 1,300,606 | ▲ 2,743 | 0.2% | Total Revenue | 1,290,000 | ▲ 3,717 |
| - | - | | Real Estate Taxes | - | - |
| - | - | | Public Utility PP Taxes | - | - |
| - | - | | Income Tax | - | - |
| 1,202,917 | ▲ 2,202 | | State Revenue | 1,210,000 | ▼ (7,083) |
| 13,597 | ▼ (1,199) | | Prop Tax Allocation | | ▲ 6,708 |
| 84,092 | ▲ 1,740 | | Other Revenue | 80,000 | ▲ 4,092 |
| - | - | | Other Sources | - | - |

| November | | Expenditures | | November | |
|--------------------------------|------------------------------|--------------|---------------------------|-------------------------|------------------------------|
| Actual Cash Flow For the Month | Actual Compared to Last Year | | | Estimated For the Month | Actual Compared to Estimated |
| 1,750,834 | ▲ 112,987 | 6.9% | Total Expenditures | 1,925,000 | ▼ (174,166) |
| 781,039 | ▼ (8,584) | | Salaries | 800,000 | ▼ (18,961) |
| 384,447 | ▲ 4,234 | | Benefits | 385,000 | ▼ (553) |
| 339,544 | ▼ (32,317) | | Purchased Services | 375,000 | ▼ (35,456) |
| 40,568 | ▼ (7,274) | | Supplies | 75,000 | ▼ (34,432) |
| - | - | | Capital | - | - |
| 723 | ▼ (922) | | Other Expenses | - | ▲ 723 |
| 204,513 | ▲ 157,850 | | Other Uses & Debt | 290,000 | ▼ (85,487) |

Year-Over-Year Cash Balance Comparison

| | FY 2019 | FY 2020 | Yr-Over-Yr Change |
|-------------------------------------|-----------|-----------|-------------------|
| November, End of Month Cash Balance | 4,886,904 | 4,490,838 | (396,066) |

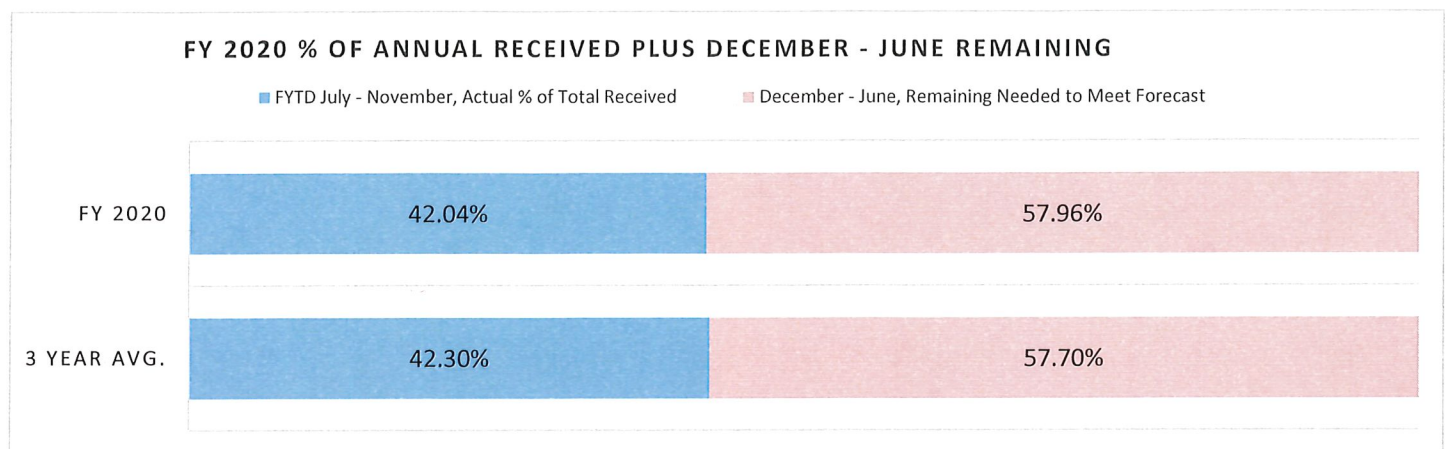
Other Revenue of \$84k comprised of the following; OE/Tuition \$75k, Interest Earned \$7.5k, Medicaid Reimbursement \$3k, Tech Premium Fees \$2.6k.

Purchased Services Expense of \$339k comprised of the following; OE out \$102.3k, Community School \$83k, Bus Lease Payment \$231k, Utilities \$51.6k, and reclass of \$20k in expense to Student Wellness Fund.

Supplies Expense of \$40k comprised of the following; Diesel Fuel \$8k, Textbooks and Related Consumables \$15k, Copy Machine Leases \$5k Physical Plant Related – General Repairs/Maintenance \$12k.

Other Uses and Debt of \$204k represents the annual lease payment on the New Bus Garage.

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

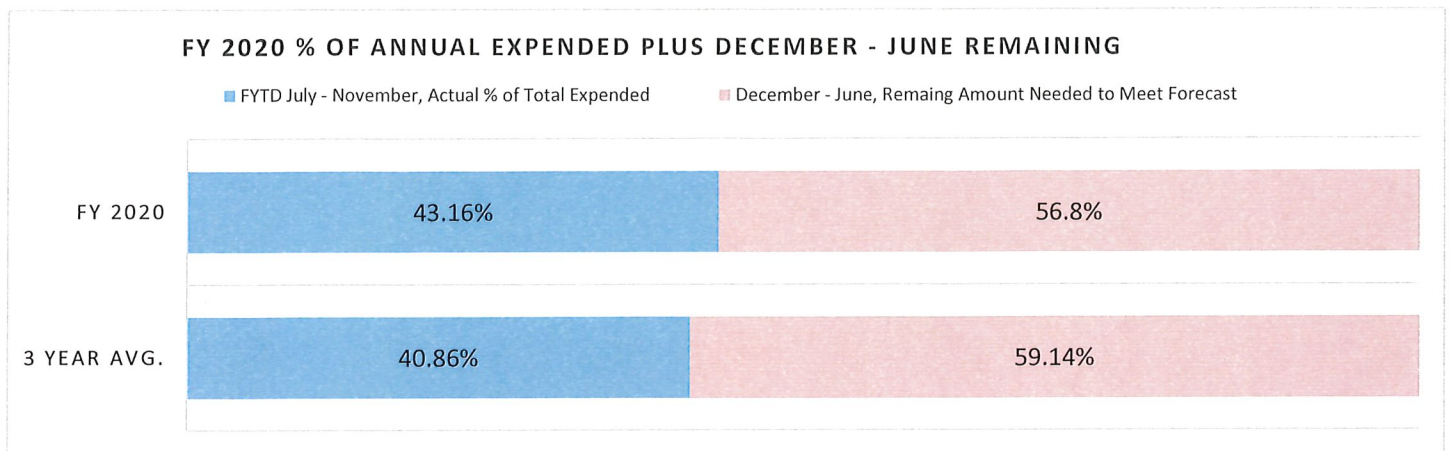


FY 20 Annual Revenue Forecast, FYTD Actual, and Remaining Cash Flow Estimate

| July - June Annual | | | | July - November | | | | December - June | | | | Remaining Cash Flow Estimate Over/(Under) Needed to Meet Forecast |
|---------------------|--------|---------|-------------------------|---------------------|--------|---------|------------------------------------|-----------------|---------|------------|------|--|
| FY 2020 Forecast | | YOY | Total Revenue | FYTD 2020 Actual | | YOY | Remaining Cash Flow Estimate | YOY | | Change | | |
| Amount | Change | Amount | | Change | Amount | Change | | | | | | |
| 21,273,582 | ▲ | 0.3% | | 8,944,185 | ▲ | 0.0% | | 12,283,170 | ▲ | | 0.2% | |
| | | | | | | | | | | | | ▼ (46,227) |
| 4,328,797 | ▲ | 2.2% | Real Estate Taxes | 1,846,764 | ▲ | 2.3% | 2,482,034 | ▲ | 2.2% | - | | |
| 219,524 | ▼ | -0.6% | Public Utility PP Taxes | 103,173 | ▼ | -3.7% | 116,351 | ▲ | 2.2% | - | | |
| - | | 0.0% | Income Tax | - | | 0.0% | - | | 0.0% | - | | |
| 14,677,603 | ▼ | -0.1% | State Funding | 6,112,462 | ▼ | -0.5% | 8,528,432 | ▼ | -0.2% | ▼ (36,709) | | |
| 677,437 | ▼ | -1.8% | Property Tax Allocation | 342,534 | ▼ | -2.5% | 342,518 | ▲ | 1.2% | ▲ 7,615 | | |
| 1,370,221 | | 0.0% | All Other Revenue | 539,252 | ▲ | 0.9% | 813,836 | ▼ | -2.6% | ▼ (17,133) | | |
| - | ▼ | -100.0% | Other Sources | - | ▼ | -100.0% | - | ▼ | -100.0% | - | | |

Note: Remaining Estimated Cash Flow, if realized, would result in total revenue being -\$46,227 lower than forecast.

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

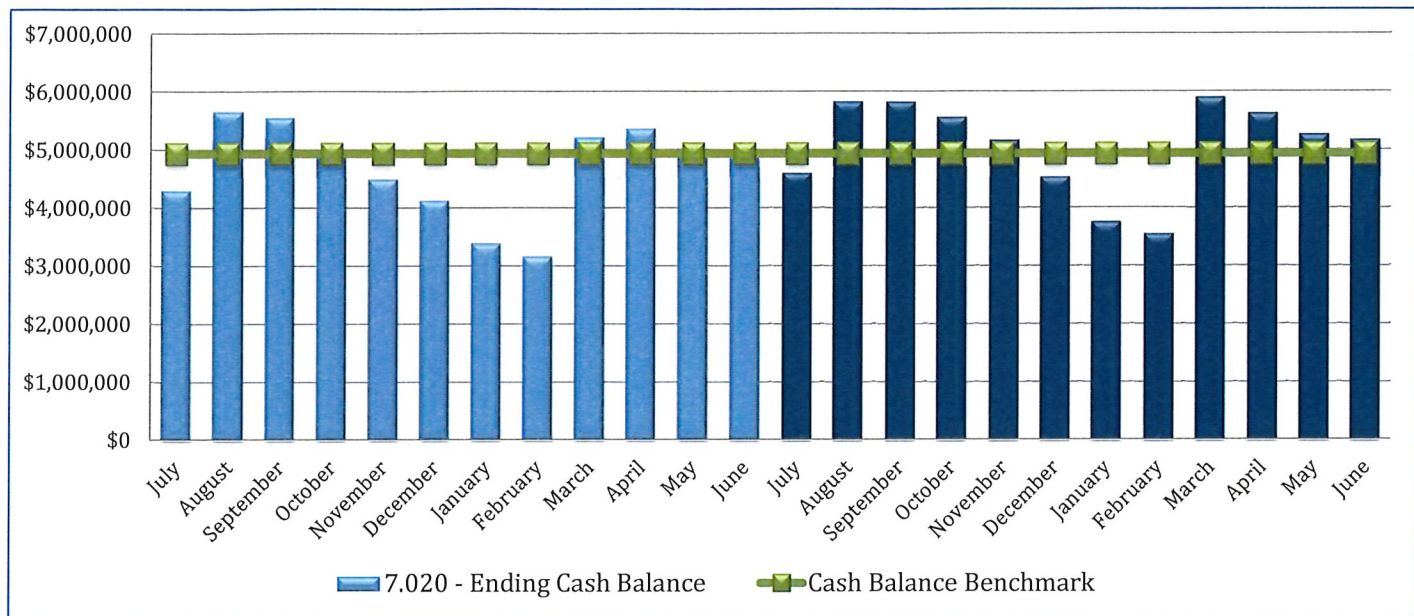


FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate

| FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate | | | | | | | | | | Remaining Cash Flow Estimate | | | |
|--|--------|--------|------------------------|--------|--|-----------------|--------|--------|--------------------------------------|------------------------------|--------|---|-----------|
| July - June Annual | | | July - November | | | December - June | | | Over/(Under) Needed to Meet Forecast | | | | |
| FY 2020 | | | FYTD 2020 | | | Remaining | | | | | | | |
| Forecast | YOY | | Actual | YOY | | Cash Flow | YOY | | | | | | |
| Amount | Change | | Amount | Change | | Estimate | Change | | | | | | |
| 21,197,510 | ▼ | -0.1% | Total Expenditures | | | 9,149,783 | ▲ | 4.4% | 11,878,583 | ▼ | -4.6% | ▼ | (169,144) |
| 9,928,585 | ▲ | 3.5% | Salaries | | | 4,238,237 | ▲ | 5.8% | 5,672,000 | ▲ | 1.5% | ▼ | (18,348) |
| 4,679,328 | ▼ | -0.1% | Benefits | | | 1,940,426 | ▲ | 2.1% | 2,738,349 | ▼ | -1.6% | ▼ | (553) |
| 4,954,040 | ▼ | -11.5% | Purchased Services | | | 2,122,580 | ▼ | -4.0% | 2,796,004 | ▼ | -17.5% | ▼ | (35,456) |
| 918,965 | ▼ | -7.7% | Supplies | | | 490,688 | ▲ | 7.5% | 393,845 | ▼ | -27.0% | ▼ | (34,432) |
| 33,750 | > 100% | | Capital | | | 1,841 | ▼ | -68.0% | 31,909 | | 0.0% | | - |
| 197,842 | ▲ | 1.1% | All Other Expenditures | | | 84,242 | ▼ | -3.1% | 118,732 | ▲ | 9.1% | ▲ | 5,132 |
| 485,000 | > 100% | | Other Uses | | | 271,769 | > 100% | | 127,744 | > 100% | | ▼ | (85,487) |

Note: Remaining Estimated Cash Flow, if realized, would result in total expenditures being -\$169,144 lower than forecast.

Monthly Cash Balance Projections



FY 2020 FY 2021

