



# Monthly Financial Report

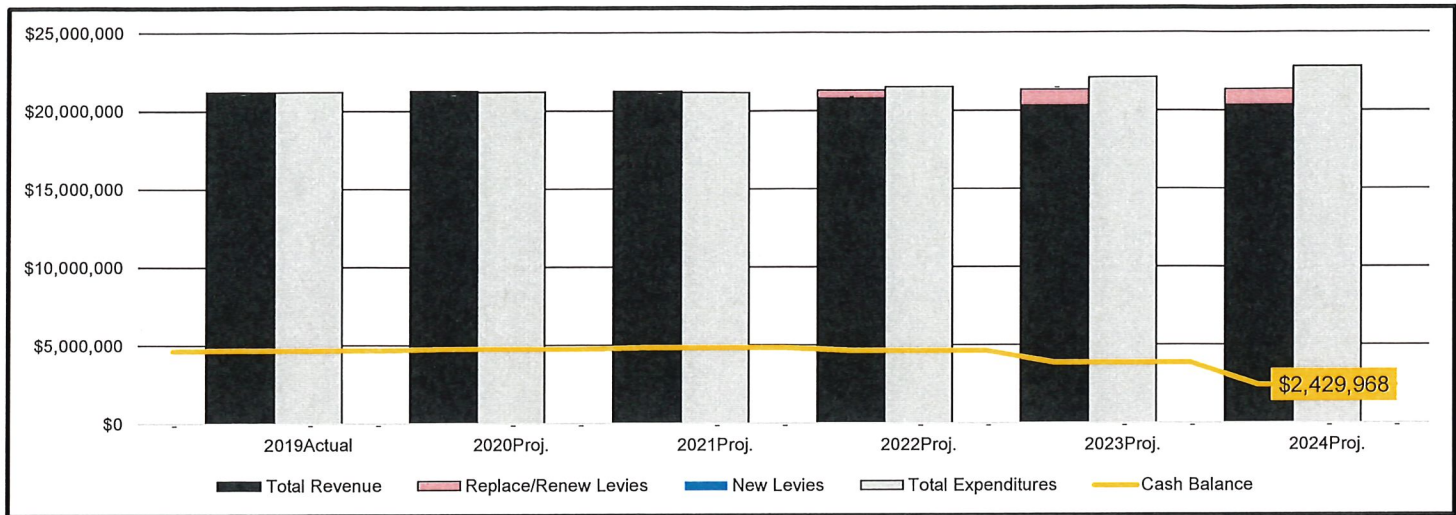
FY 2020 Cash Flow Activity Through: December

Charlene Parkinson, CFO

# Table of Contents

Current Forecast Results through December	3
FY 20 Analysis of Month of December Actual and Estimated	4
FY 20 Actual July - December Received As Percentage of Annual Total Revenue	5
FY 20 Annual Revenue Forecast, FYTD Actual, and Remaining Cash Flow Estimate	5
FY 20 Actual July - December Expended As Percentage of Annual Total Expenditures	6
FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate	6
Monthly Cash Balance Projections	7

**Current Forecast Results through December**  
**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)	77,326	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 December Actual and Estimated

December		Revenue		December	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
1,284,927	▼ (7,804)	-0.6%	<b>Total Revenue</b>	1,280,000	▲ 4,927
-	-		Real Estate Taxes	-	-
-	-		Public Utility PP Taxes	-	-
-	-		Income Tax	-	-
1,228,192	▲ 17,363		State Revenue	1,200,000	▲ 28,192
3	-		Prop Tax Allocation		▲ 3
56,732	▼ (25,018)		Other Revenue	80,000	▼ (23,268)
-	▼ (149)		Other Sources	-	-

December		Expenditures		December	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
1,627,603	▼ (48,394)	-2.9%	<b>Total Expenditures</b>	1,642,750	▼ (15,147)
750,257	▼ (37,628)		Salaries	785,000	▼ (34,743)
364,749	▼ (11,305)		Benefits	380,000	▼ (15,251)
455,756	▼ (10,304)		Purchased Services	375,000	▲ 80,756
41,169	▼ (1,654)		Supplies	75,000	▼ (33,831)
1,819	▲ 1,819		Capital	12,750	▼ (10,931)
13,853	▲ 10,678		Other Expenses	15,000	▼ (1,147)
-	-		Other Uses & Debt	-	-

### Year-Over-Year Cash Balance Comparison

	FY 2019	FY 2020	Yr-Over-Yr Change
December, End of Month Cash Balance	4,503,638	4,148,162	(355,476)

**Other Revenue of \$56.7k comprised of the following; OE/Tuition \$50k, Interest Earned \$6k**

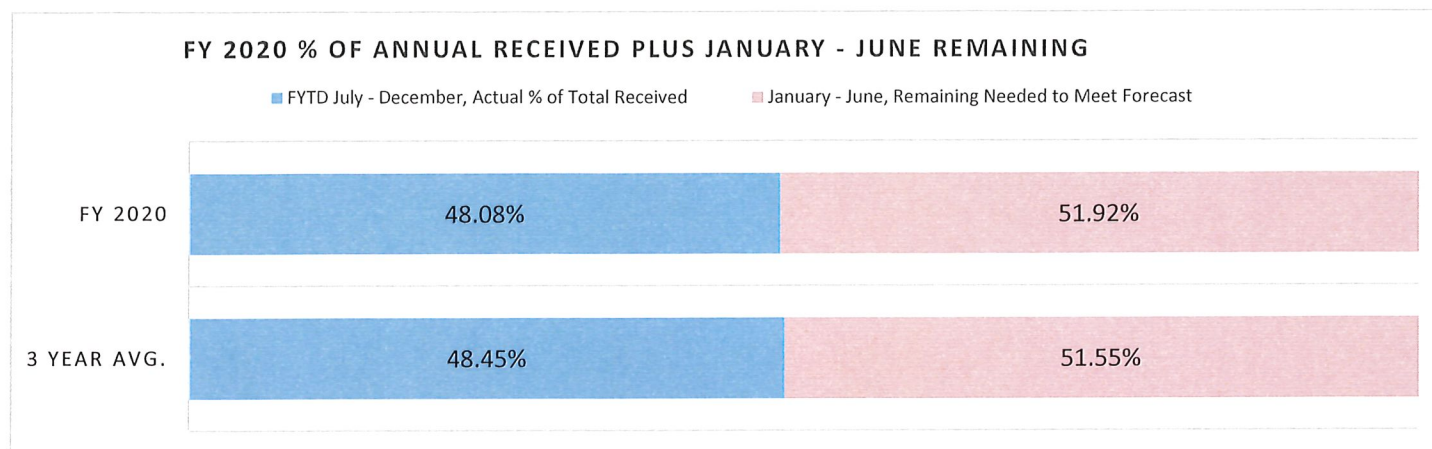
**Purchased Services Expense of \$455k comprised of the following; OE out \$105k, Community School \$87k, Alternative Schools and Transportation \$65k, 1:1 Aides and Nurses \$30k, Petersen Scholarships \$17k, NCOCC Fees \$42k, Utilities \$47k.**

**Supplies Expense of \$41k comprised of the following; Diesel Fuel and Bus Repair 20k, Tech Licenses \$3k, Copy Machine Leases \$5k Physical Plant Related – General Repairs/Maintenance \$13k.**

**Other Expenses represent Audit Fees and expense related to pending fraud incident with American Express.**



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

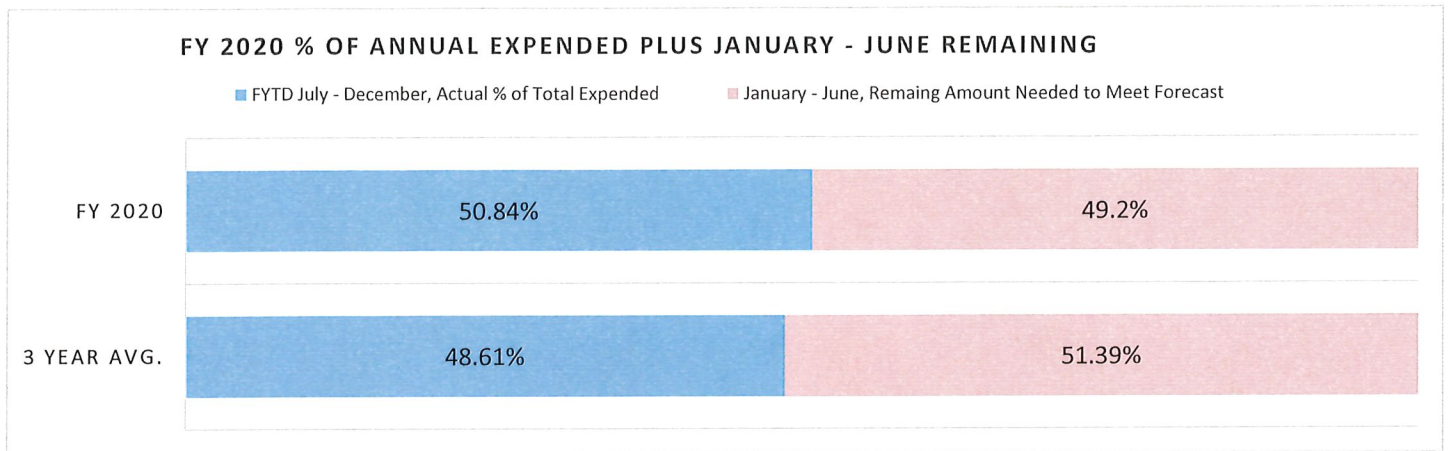


### FY 20 Annual Revenue Forecast, FYTD Actual, and Remaining Cash Flow Estimate

FY 20 Annual Revenue Forecast, FYTD Actual, and Remaining Cash Flow Estimate										Remaining Cash Flow Estimate	
July - June Annual			July - December			January - June			Over/(Under) Needed to Meet Forecast		
FY 2020 Forecast Amount	YOY Change		FYTD 2020 Actual Amount	YOY Change		Remaining Cash Flow Estimate	YOY Change				
21,274,836	▲ 0.3%	Total Revenue	10,229,112	▼ 0.0%		11,004,425	▲ 0.3%		▼	(41,299)	
4,330,051	▲ 2.3%	Real Estate Taxes	1,846,764	▲ 2.3%		2,483,288	▲ 2.2%		▲	1	
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	7,340,654	▼ -0.2%		7,328,432	▼ 0.0%		▼	(8,517)	
677,437	▼ -1.8%	Property Tax Allocation	342,537	▼ -2.5%		342,518	▲ 1.2%		▲	7,618	
1,370,221	0.0%	All Other Revenue	595,984	▼ -3.3%		733,836	▼ -2.7%		▼	(40,401)	
-	▼ -100.0%	Other Sources	-	▼ -100.0%		-	▼ -100.0%		-	-	

Note: Remaining Estimated Cash Flow, if realized, would result in total revenue being -\$41,299 lower than forecast.

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

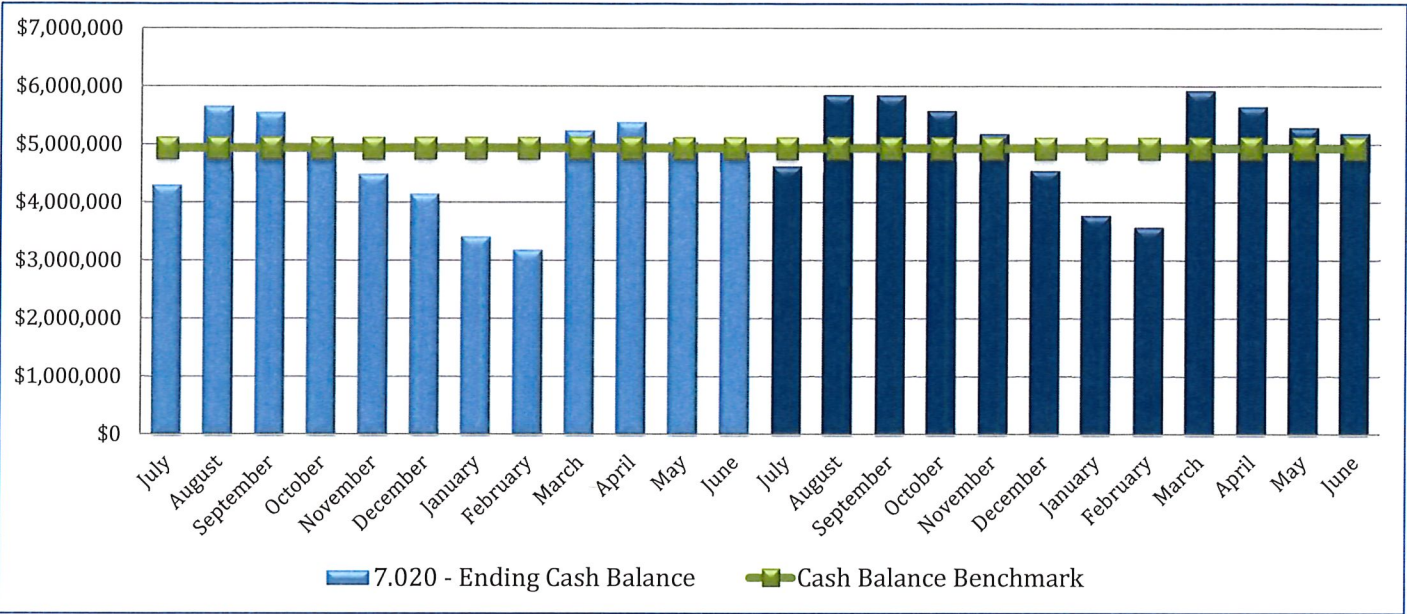


### FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate

FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate									
July - June Annual			July - December			January - June			Remaining Cash Flow Estimate  Over/(Under) Needed to Meet Forecast
FY 2020 Forecast Amount	YOY Change	Total Expenditures	FYTD 2020 Actual Amount	YOY Change	Remaining Cash Flow Estimate	YOY Change			
21,197,510	▼ -0.1%		10,777,386	▲ 3.3%	10,235,833	▼ -5.0%			
9,928,585	▲ 3.5%	Salaries	4,988,494	▲ 4.0%	4,887,000	▲ 1.8%	▼ (53,091)		
4,679,328	▼ -0.1%	Benefits	2,305,175	▲ 1.3%	2,358,349	▼ -2.1%	▼ (15,804)		
4,954,040	▼ -11.5%	Purchased Services	2,578,336	▼ -3.7%	2,421,004	▼ -17.2%	▲ 45,300		
918,965	▼ -7.7%	Supplies	531,857	▲ 6.5%	318,845	▼ -35.8%	▼ (68,263)		
33,750	> 100%	Capital	3,660	▼ -36.3%	19,159	0.0%	▼ (10,931)		
197,842	▲ 1.1%	All Other Expenditures	98,095	▲ 8.9%	103,732	▼ -1.8%	▲ 3,985		
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 -\$184,291 lower than forecast.

Monthly Cash Balance Projections



FY 2020 FY 2021

