



Monthly Financial Report

FY 2020 Cash Flow Activity Through: January

Cheryl Swisher, Treasurer/CFO

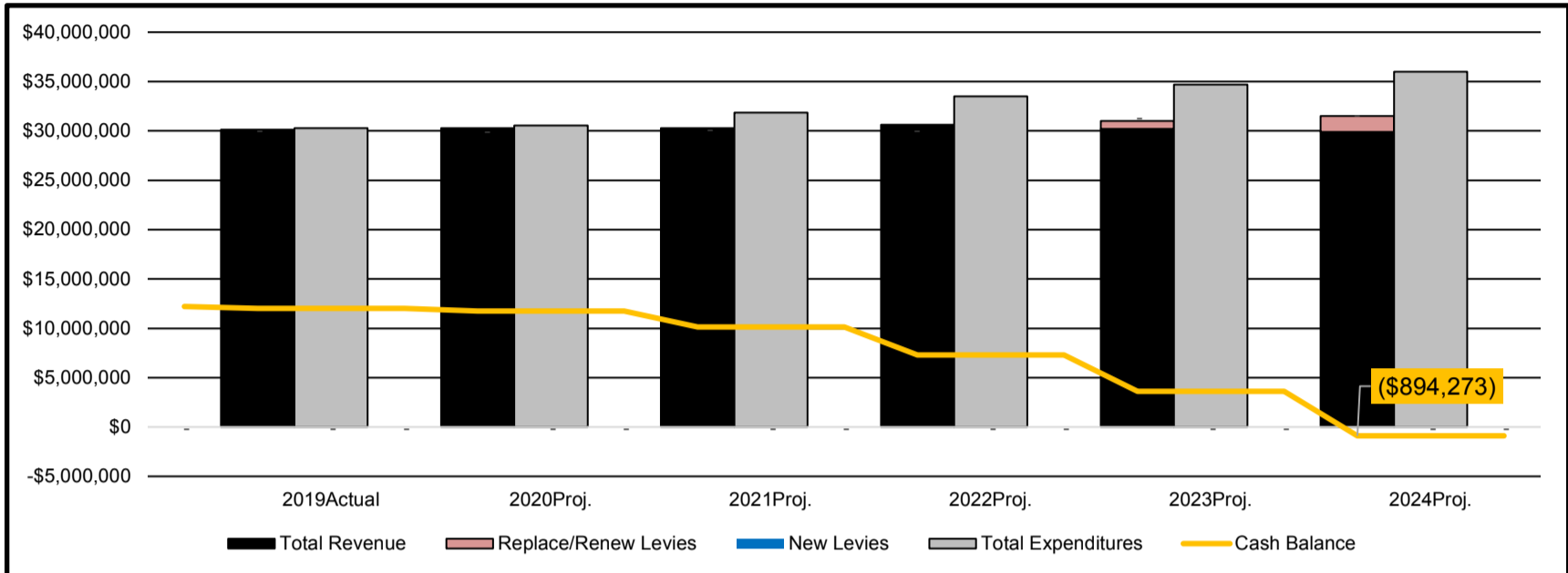
Defiance City Schools

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



The district's cash balance at the end of FY 2019 was \$12,030,503 and is projected to decline -\$15,365,319 to -\$3,334,817 by FY 2024. The district's revenue shortfall is expected to be -\$4,501,554 in FY 2024. Revenue cash flow for the current fiscal year is trending unfavorable (see page 4). Expenditure cash flow for the current year is trending unfavorable.

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)	(285,094)	(1,596,716)	(2,861,368)	(3,680,045)	(4,501,554)

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

The district is projected to spend \$12,924,776 more than its revenue through FY 2024.

FY 20 Analysis of Month of January Actual and Estimated

January		Revenue		January	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
4,541,479	▲ 1,985,141	77.7%	Total Revenue	4,541,479	-
2,100,000	▲ 1,605,000		Real Estate Taxes	2,100,000	-
-	-		Public Utility PP Taxes	-	-
395,308	▲ 21,094		Income Tax	395,308	-
1,508,645	▲ 10,834		State Revenue	1,508,645	-
-	-		Prop Tax Allocation	-	-
182,281	▼ (7,032)		Other Revenue	182,281	-
355,245	▲ 355,245		Other Sources	355,245	-

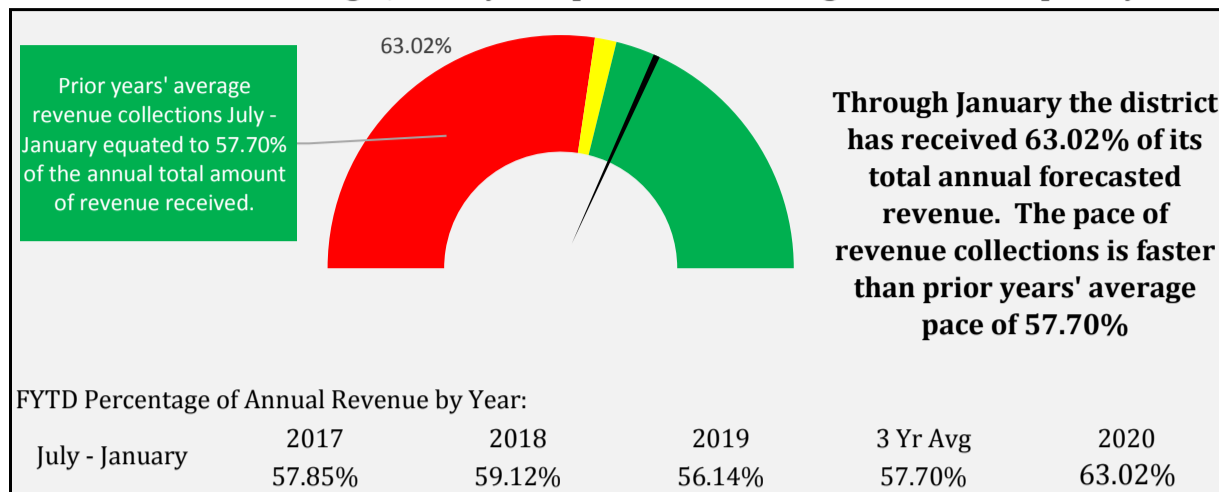
January		Expenditures		January	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
2,767,582	▲ 519,647	23.1%	Total Expenditures	2,767,582	-
1,157,637	▲ 11,661		Salaries	1,157,637	-
574,697	▼ (4,799)		Benefits	574,697	-
502,089	▲ 66,707		Purchased Services	502,089	-
47,561	▼ (11,998)		Supplies	47,561	-
102,772	▲ 102,772		Capital	102,772	-
27,581	▲ 59		Other Expenses	27,581	-
355,245	▲ 355,245		Other Uses & Debt	355,245	-

Year-Over-Year Cash Balance Comparison

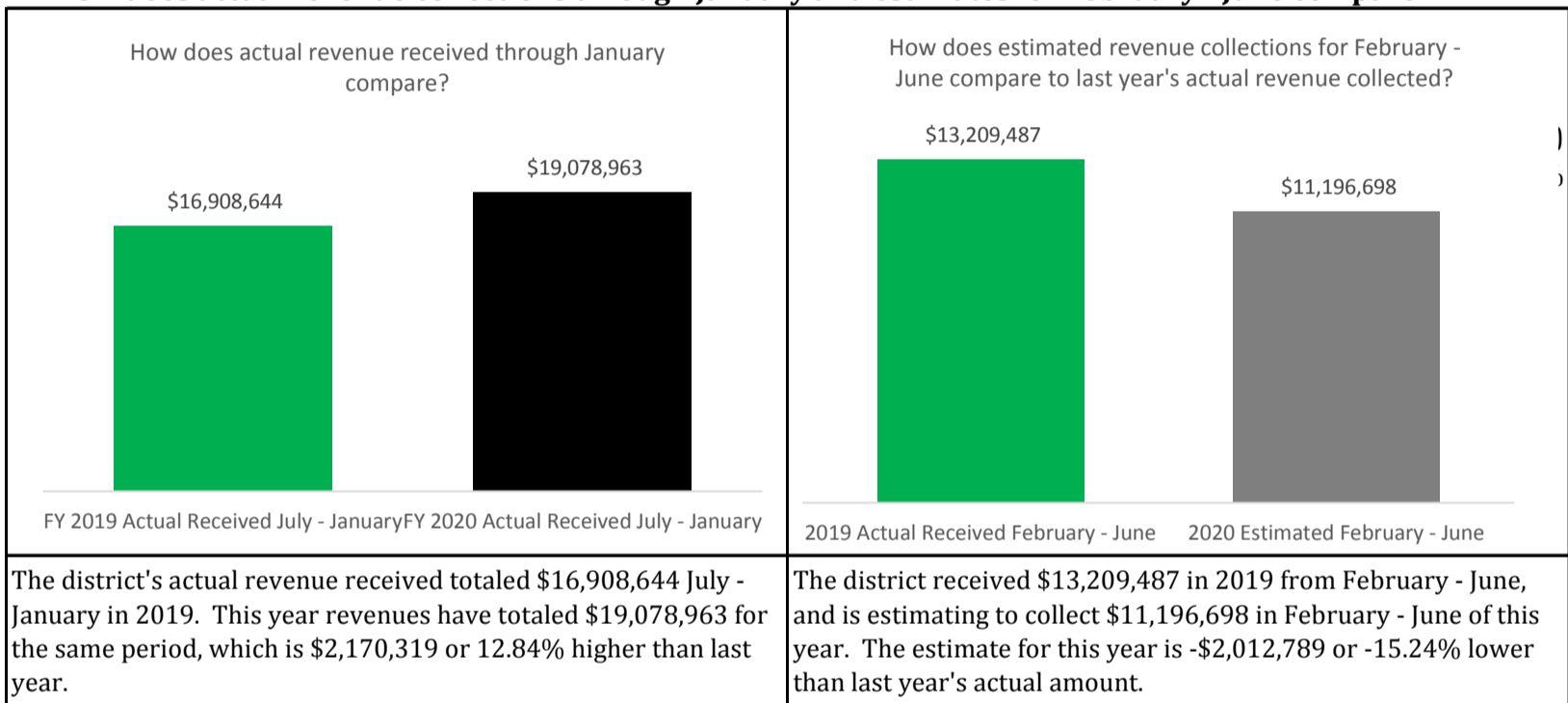
	FY 2019	FY 2020	Yr-Over-Yr Change
January, End of Month Cash Balance	12,386,367	13,717,057	1,330,690

Actual revenue for the month was up \$1,985,141 compared to last year. While actual revenue for the month was over the estimated. Actual expenditures for the month were up \$519,647 compared to last year. Actual expenditures for the month were over the estimate. The district's cash balance is up \$1,330,690 compared to last year.

A. How does revenue received through January compare to the average of the three prior year average?

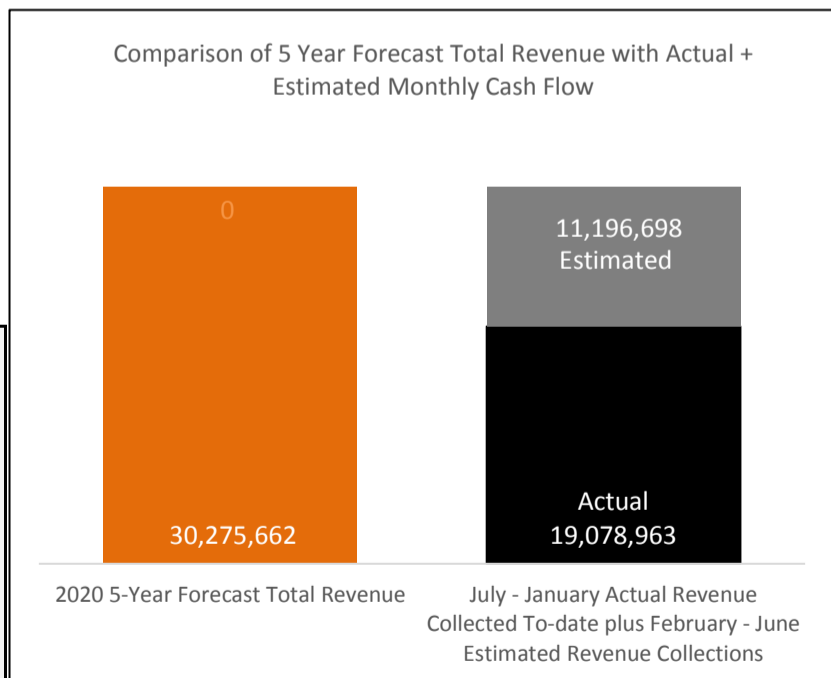
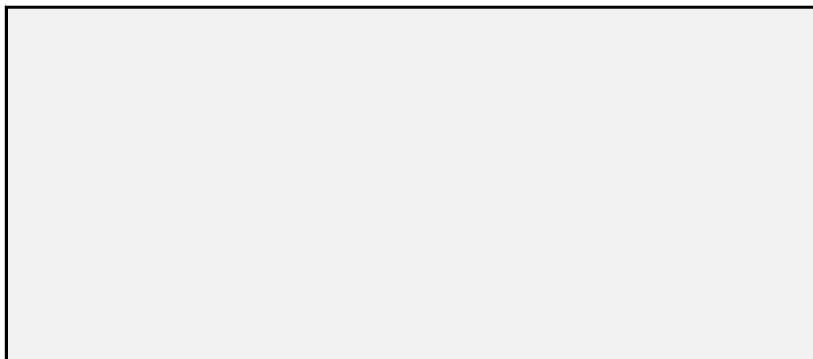


B. How does actual revenue collections through January and estimates for February - June compare?

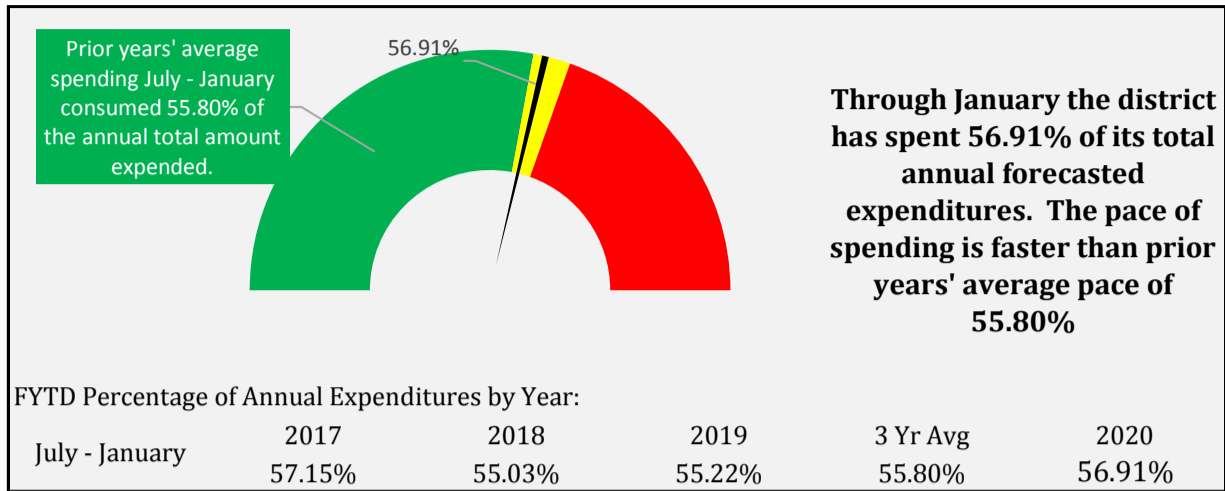


C. Does through January actual revenue collections plus February - June estimated to be collected support the current FY 2020, 5-Year Forecast total revenue amount?

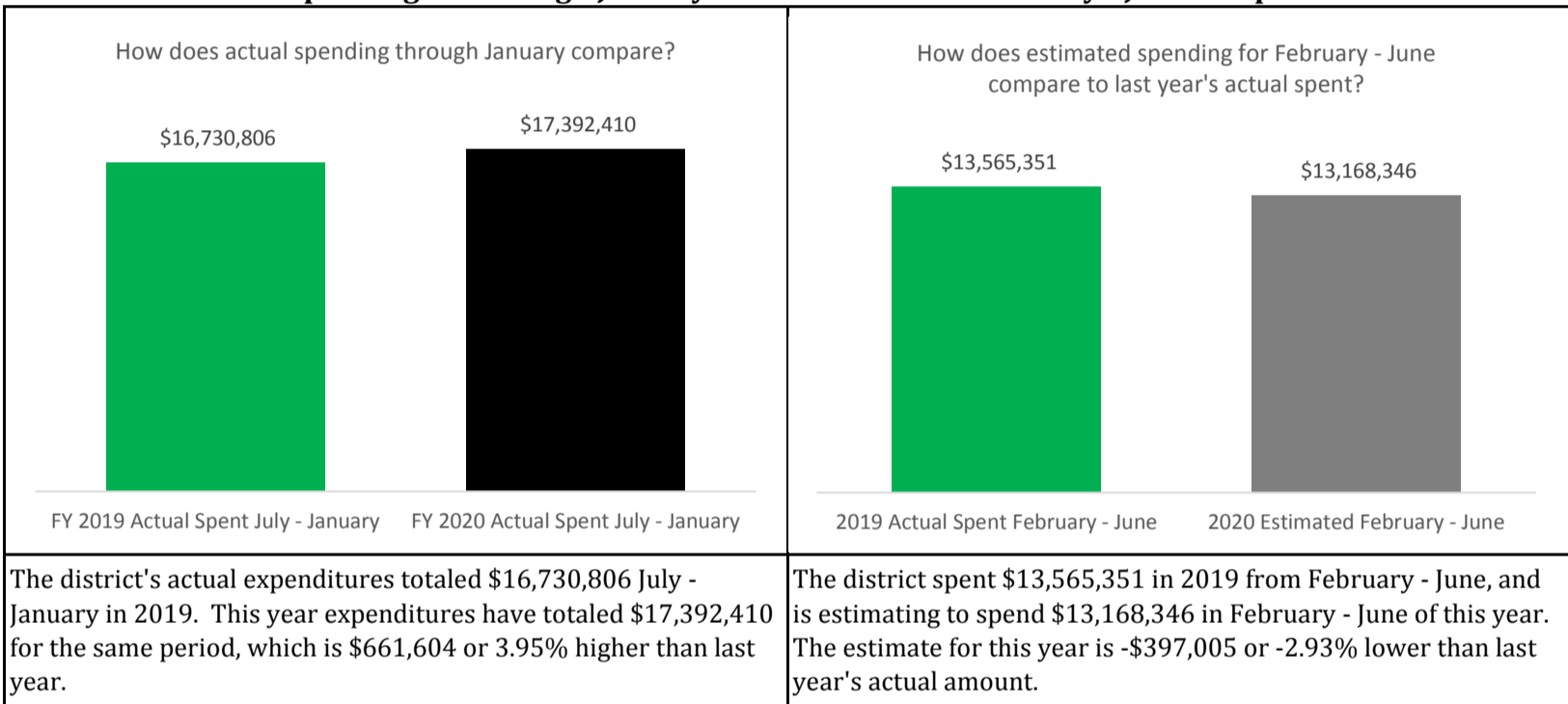
The district's 5-year forecast for FY 2020 total revenue is \$30,275,662 which is \$1 over the cash flow total of 30,275,661.



A. How does the pace of spending through January compare to the three prior year average?

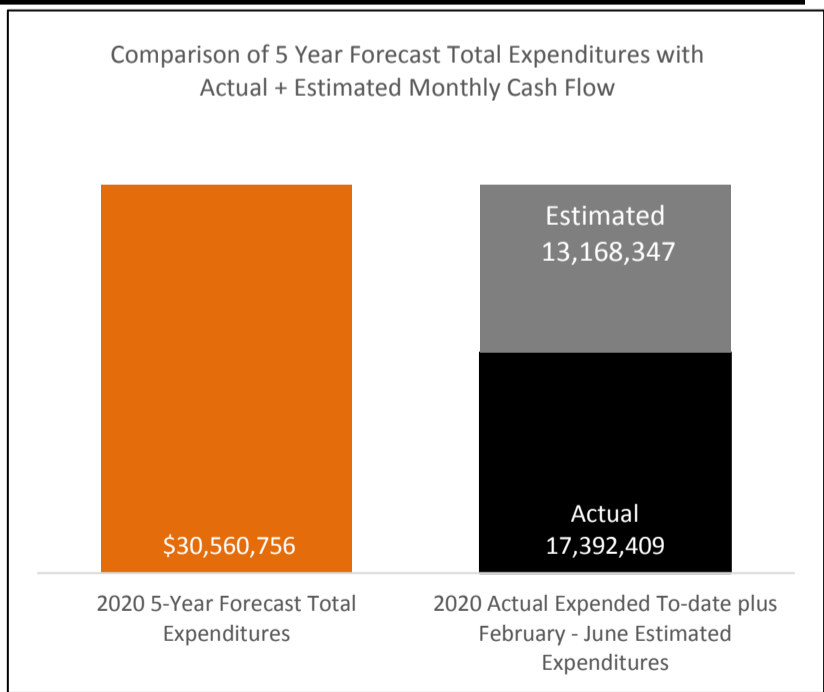
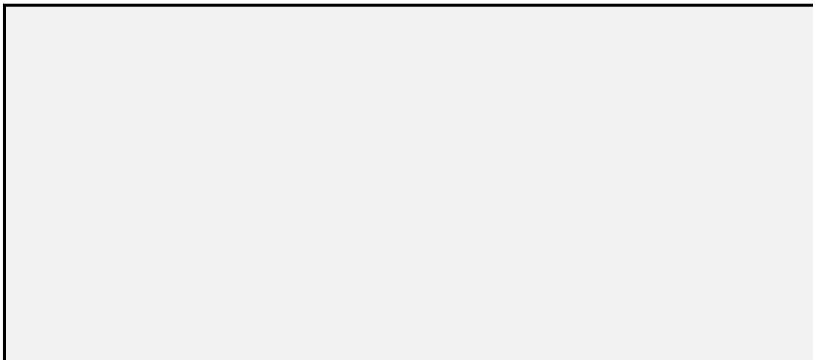


B. How does actual spending for through January and estimates for February - June compare?

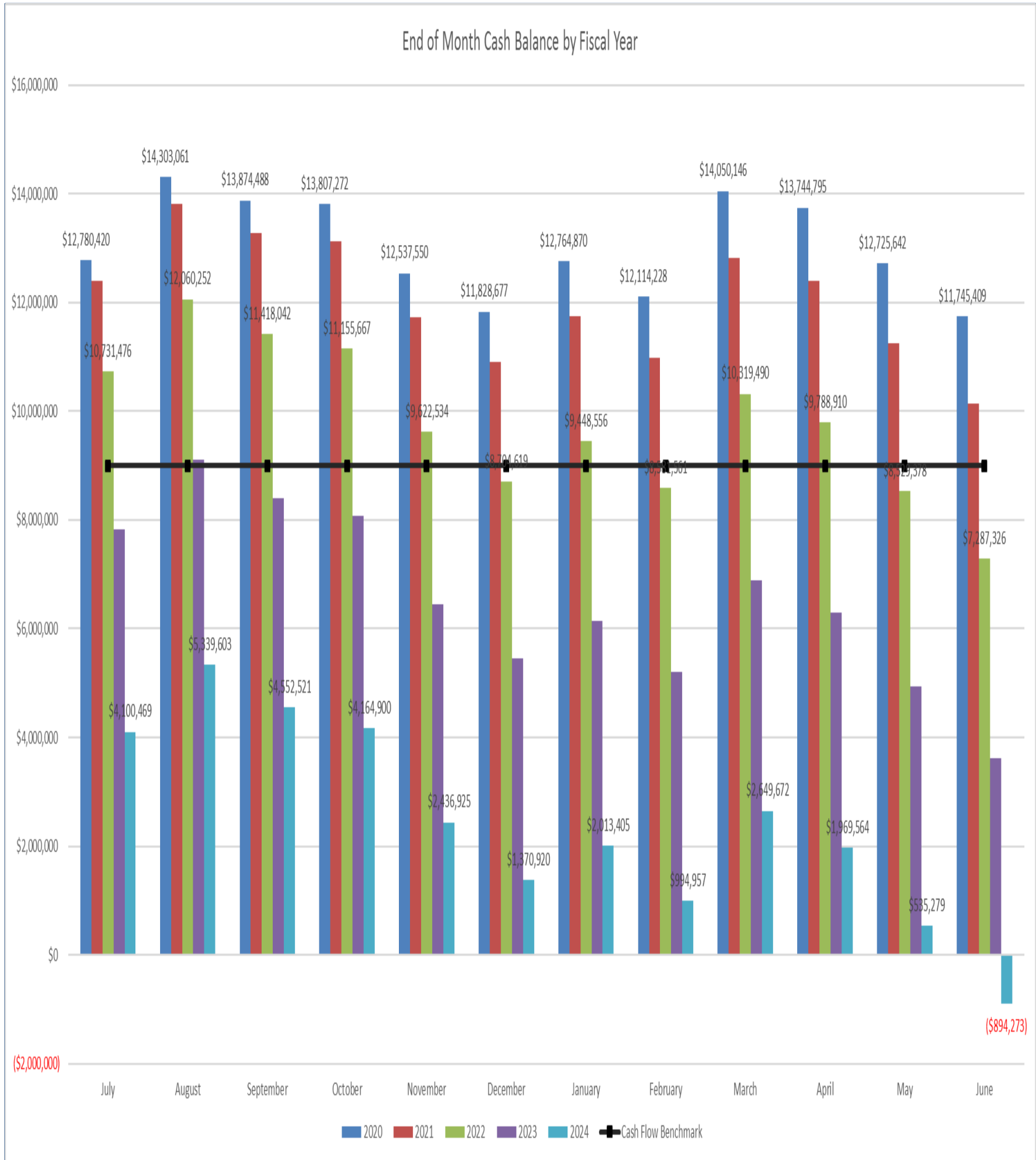


C. Does through January actual expended plus February - June estimated support the current FY 2020, 5-Year Forecast total expenditure amount?

The district's 5-year forecast for FY 2020 total expenditures is \$30,560,756 which is \$ over the cash flow total of 30,560,756.



Monthly Cash Balance Projections
Based on Annual Totals From 5 Year Forecast



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Defiance City Schools

Current Forecast Compared to Last Filed w/Renewals Above the Line

Forecast Compare \$\$ Variance

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Fiscal Year:	Actual / Est	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	-	(44,179)	(140,254)	(188,996)	(189,480)	(189,092)
1.020 - Public Utility Personal Property	-	-	(28,505)	(27,123)	(27,083)	(27,259)
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	-	-	-	-	-	-
1.040 - Restricted Grants-in-Aid	-	-	-	-	-	-
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	-	272	(9,191)	(18,932)	(18,944)	(19,129)
1.060 - All Other Operating Revenues	-	-	-	-	-	-
1.070 - Total Revenue	-	(43,907)	(177,950)	(235,051)	(235,507)	(235,480)
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	-	-	-	-	-	-
2.070 - Total Other Financing Sources	-	-	-	-	-	-
2.080 - Total Rev & Other Sources	-	(43,907)	(177,950)	(235,051)	(235,507)	(235,480)
Expenditures:						
3.010 - Personnel Services	-	-	-	-	-	-
3.020 - Employee Benefits	-	-	-	-	-	-
3.030 - Purchased Services	-	(108,288)	(113,703)	(119,388)	(125,358)	(131,626)
3.040 - Supplies and Materials	-	-	-	-	-	-
3.050 - Capital Outlay	-	-	-	-	-	-
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-
4.300 - Other Objects	-	-	-	-	-	-
4.500 - Total Expenditures	-	(108,288)	(113,703)	(119,388)	(125,358)	(131,626)
Other Financing Uses						
5.010 - Operating Transfers-Out	-	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	-	-	-	-	-
5.050 - Total Exp and Other Financing Uses	-	(108,288)	(113,703)	(119,388)	(125,358)	(131,626)
6.010 - Excess of Rev Over/(Under) Exp	-	64,381	(64,247)	(115,663)	(110,149)	(103,854)
7.010 - Cash Balance July 1 (No Levies)	-	-	64,381	134	(115,529)	(225,678)
7.020 - Cash Balance June 30 (No Levies)	-	64,381	134	(115,529)	(225,678)	(329,532)
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	-	64,381	134	(115,529)	(225,678)	(329,532)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax	-	-	-	-	755,366	1,511,139
11.030 - Cumulative Balance of Levies	-	-	-	-	705,239	2,223,737
12.010 - Fund Bal June 30 for Cert of Obligat	12,030,503	11,745,409	10,148,693	7,287,326	2,793,837	(2,521,225)
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	-	64,381	134	(115,529)	(225,678)	(329,532)

Defiance City Schools

Supplemental Page - District Relevant

Tax Revenue	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
1100 - 1199 Local Taxes	-\$742,562	\$1,795,565
Total	-\$742,562	\$1,795,565
Locally Generated Revenue	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
1200 - 1299 Tuition and Patron Payments	\$22,561	\$29,876
1300 - 1399 Transportation Fees	\$0	\$0
1400 - 1499 Investment Earnings	\$61,020	\$113,539
1500 - 1599 Food Services	\$0	\$0
1600 - 1699 Student Activities	\$0	\$0
1700 - 1799 Class Fees	-\$42	\$25,275
1800 - 1899 Miscellaneous Receipts	\$48,372	\$127,857
1900 - 1999 Other Revenue Not Above	-\$120,666	\$8,619
Total	\$11,244	\$305,166
Intermediate Revenue	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
2100 - 2199 Restricted Grants	\$0	\$0
2200 - 2299 Restricted Grants In Aid	\$0	\$0
2300 - 2399 Revenue For/Behalf of District	\$0	\$0
2400 - 2499 Revenue in Lieu of Taxes	\$0	\$0
Total	\$0	\$0
State Revenue	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
3100 - 3199 Unrestricted Grants In Aid	\$16,421	-\$106,402
3200 - 3299 Restricted Aid State	-\$40,336	-\$29,533
3300 - 3399 State Revenue Other	\$0	\$0
3400 - 3499 Revenue in Lieu of Taxes by State	\$0	\$0
Total	-\$23,915	-\$135,936
Federal Revenue	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
4100 - 4199 Unrestricted Fed	\$0	\$0
4200 - 4299 Restricted Fed	\$151,128	-\$99,705
4300 - 4399 Revenue in Behalf of Dist Fed	\$0	\$0
4400 - 4499 In Lieu of Taxes Federal	\$0	\$0
Total	\$151,128	-\$99,705
Other Financing Sources	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
5100 - 5199 Transfers In	\$0	\$355,245
5200 - 5299 Advances In	\$0	\$0
5300 - 5399 Refund of Prior Year Expense	\$32,417	-\$50,017
Total	\$32,417	\$305,228
Total Revenue	-\$571,687	\$2,170,319

Supplemental Page - District Relevant

3.01 Salaries	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
111 - Regular Certified Salaries	\$383,831	\$257,261
112-119 All Other Certified Salaries	-\$1,658	-\$12,716
120 - 129 Certified Compensated Absences	\$0	\$0
130 - 139 Certified Other Compensation	\$0	\$19,793
141 Regular Classified Salaries	\$94,215	\$41,300
142 - 149 All Other Classified Salaries	-\$15,875	\$40
151 - 159 Classified Compensated Absences	\$0	\$0
161 - 169 Classified Other Compensation	-\$3,296	-\$7,956
170 - 190 - Other Wages and Salaries	-\$160	-\$80
Total	\$457,057	\$297,641
3.02 Fringe Benefits	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
210-219 Retirement Certified	\$218,179	\$44,348
220-229 Retirement Classified	\$11,477	\$9,205
230-239 Employee Reimbursements and Other	-\$7,462	-\$15,890
240-249 Insurance Certified	\$69,676	\$34,417
250-259 Insurance Classified	\$48,197	\$17,652
260-269 Insurance - Workers' Compensation	\$11,387	-\$15,830
270-279 Deferred Compensation	\$0	\$0
280-289 Insurance Unemployment	-\$215	-\$194
290-299 Other Retirement and Insurance	\$0	\$0
Total	\$351,237	\$73,708
3.03 Purchased Services	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
410-419 Professional and Technical Services	-\$119,137	\$189,363
420-429 Non-utility Property Services	\$40,426	-\$50,443
430-439 Travel, Mileage, Meeting Expense	-\$4,723	-\$640
440-449 Communications	\$41,439	-\$33,479
450-459 Utilities	\$33,533	-\$23,615
460-469 Contracted Craft or Trade Services	-\$899	-\$2,085
470-479 Tuition and Similar	-\$76,874	\$96,772
480-489 Pupil Transportation	\$0	\$380
490-499 Other Purchased Services	\$3,632	-\$11,147
Total	-\$82,603	\$165,107
3.04 Supplies	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
510-519 General Supplies	\$59,458	-\$86,568
520-529 Textbooks	\$28,436	-\$26,823
530-539 Library Books	\$3,235	-\$587
540-549 Newspapers, Periodicals, Films	-\$656	\$0
550-559 Supplies for Resale	-\$20,881	-\$4,294
560-569 Food and Related Supplies	\$0	\$0
570-579 Supplies for Operation and Repair - Buildings	\$24,172	-\$7,419
580-589 Supplies for Operation and Repair - Vehicles	\$19,808	-\$11,191
590-599 Other Supplies and Materials	\$0	\$0
Total	\$113,573	-\$136,881
3.05 Capital and Equipment	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
610-619 Land	\$0	\$0
620-629 Buildings	-\$114,228	-\$18,004
630-639 Improvements Other Than Buildings	\$0	\$0
640-649 Equipment	\$29,659	-\$70,438
650-659 Vehicles	\$0	\$0
660-669 School Buses	\$0	-\$40,793
670-679 Library Books	\$0	\$0
680-689 Livestock	\$0	\$0
690-699 Other Capital Outlay	\$0	\$0
Total	-\$84,569	-\$129,235
3.06 Other Objects (800's)	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
810-819 Redemption of Principal	\$10,000	\$5,000
820-829 Interest	-\$3,675	-\$3,798
830-839 Other Debt Service Payments	\$0	\$0
840-849 Dues and Fees	-\$12,289	\$31,069
850-859 Insurance	\$24,158	\$3,664
860-869 Judgments	\$0	\$0
870-879 Taxes and Assessments	\$0	\$0
880-889 Awards and Prizes	\$154	\$81
890-899 Other Miscellaneous Expenditures	\$0	\$0
Total	\$18,348	\$36,017
Other Uses of Funds (900's)	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
Transfers Out	\$0	\$355,245
Advances Out	\$0	\$0
All Other Financing Uses	-\$15,492	\$0
Total	-\$15,492	\$355,245
Total Expenditures	\$757,552	\$661,602