



Huron City Schools

Monthly Financial Report

FY 2020 Cash Flow Activity Through: August

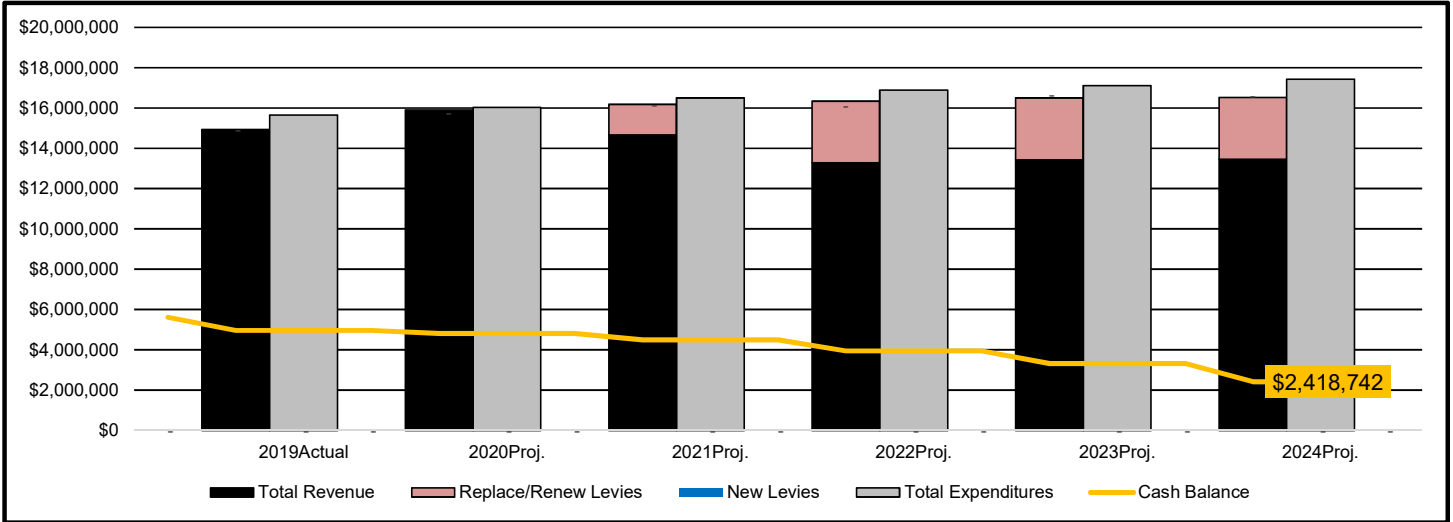
Randy Drewyor, CFO

9/3/2019

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



The forecast is still under review and construction but it shows a consistent message that expenses will outstrip revenues with the only relief the passage of new money.

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)	(144,725)	(319,997)	(547,694)	(619,668)	(909,543)

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

FY 20 Analysis of Month of August Actual and Estimated

August		Revenue		August	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
1,836,902	▼ (648,948)	-26.1%	Total Revenue	1,838,165	▼ (653,258)
1,208,201	▲ 74,255		Real Estate Taxes	1,208,201	-
332,643	▼ (19,828)		Public Utility PP Taxes	332,643	-
-	-		Income Tax	-	-
224,382	▼ (9,178)		State Revenue	197,955	▲ 26,427
-	▼ (651,996)		Prop Tax Allocation	-	▼ (651,996)
71,677	▼ (42,202)		Other Revenue	99,366	▼ (27,690)
-	-		Other Sources	-	-

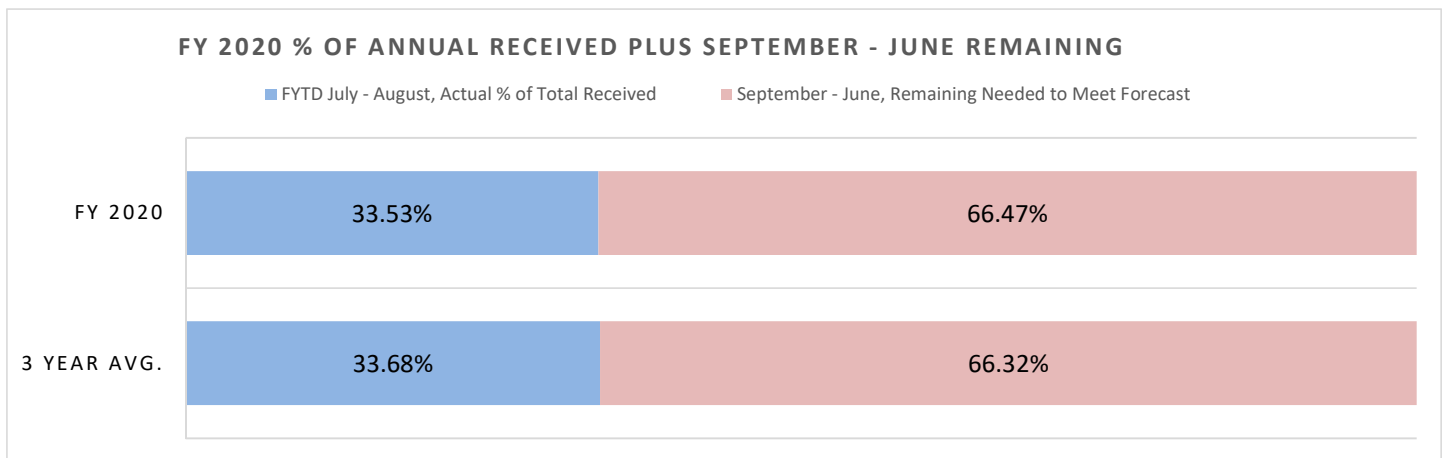
August		Expenditures		August	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
1,600,032	▼ (22,795)	-1.4%	Total Expenditures	1,236,732	▲ 363,300
981,418	▲ 53,656		Salaries	635,000	▲ 346,418
272,512	▼ (205)		Benefits	264,096	▲ 8,416
139,677	▼ (66,390)		Purchased Services	265,041	▼ (125,364)
103,654	▼ (13,795)		Supplies	49,000	▲ 54,654
4,036	▼ (14,368)		Capital	8,281	▼ (4,245)
98,735	▲ 18,308		Other Expenses	15,315	▲ 83,421
-	-		Other Uses & Debt	-	-

Year-Over-Year Cash Balance Comparison

	FY 2019	FY 2020	Yr-Over-Yr Change
August, End of Month Cash Balance	8,468,370	7,041,365	(1,427,005)

At this point in the fiscal year variations are due mainly due to timing of revenue and expenses. August had a third payroll which elevated personnel expenses for the month.

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



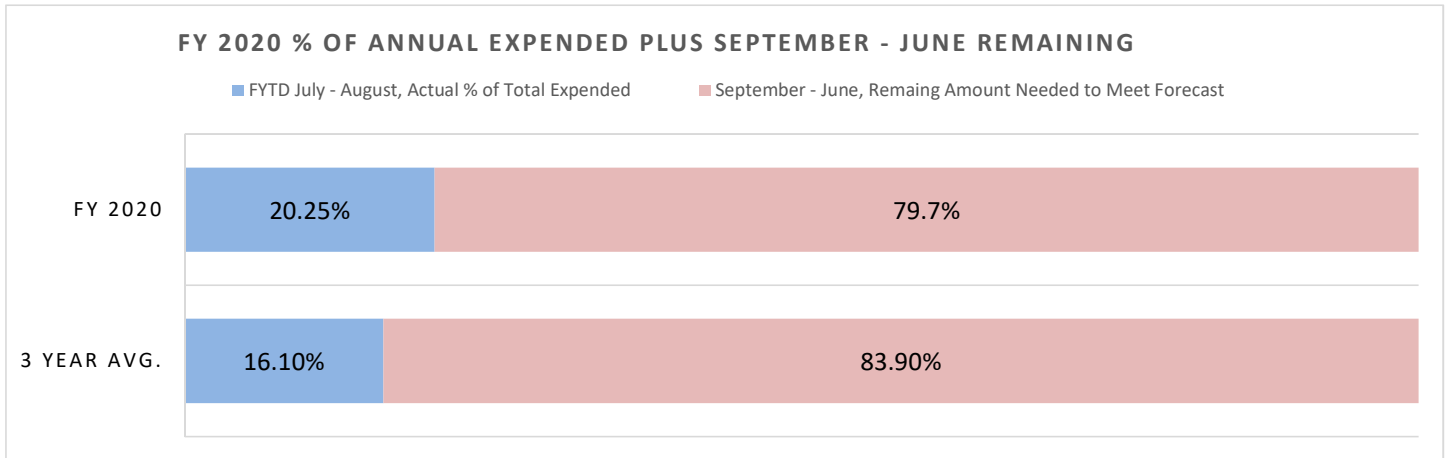
FY 20 Annual Revenue Forecast, FYTD Actual, and Remaining Cash Flow Estimate

July - June Annual		July - August		September - June		Remaining Cash Flow Estimate Over/(Under) Needed to Meet Forecast
FY 2020 Forecast Amount	YOY Change	FYTD 2020 Actual Amount	YOY Change	Remaining Cash Flow Estimate	YOY Change	
15,895,853	▲ 6.4%	5,329,790	▼ -4.0%	9,877,237	▲ 4.9%	▼ (688,825)
Total Revenue						
9,827,595	▲ 7.6%	4,208,201	▲ 7.0%	5,619,395	▲ 8.0%	-
685,942	▲ 6.8%	332,643	▼ -5.6%	353,299	▲ 21.8%	-
-	0.0%	-	0.0%	-	0.0%	-
2,670,014	▲ 10.1%	510,739	▲ 19.4%	2,185,702	▲ 9.5%	▲ 26,427
1,404,059	▼ -3.4%	-	▼ -100.0%	716,496	▼ -10.6%	▼ (687,563)
1,262,943	▼ -1.7%	241,590	▲ 29.6%	993,663	▼ -9.5%	▼ (27,690)
45,300	> 100%	36,617	0.0%	8,683	▲ 37.3%	-

Note: Remaining Estimated Cash Flow, if realized, would result in total revenue being -\$688,825 lower than forecast.

With only 2 month completed in the new fiscal year making any broad analysis on trends would be inappropriate.

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



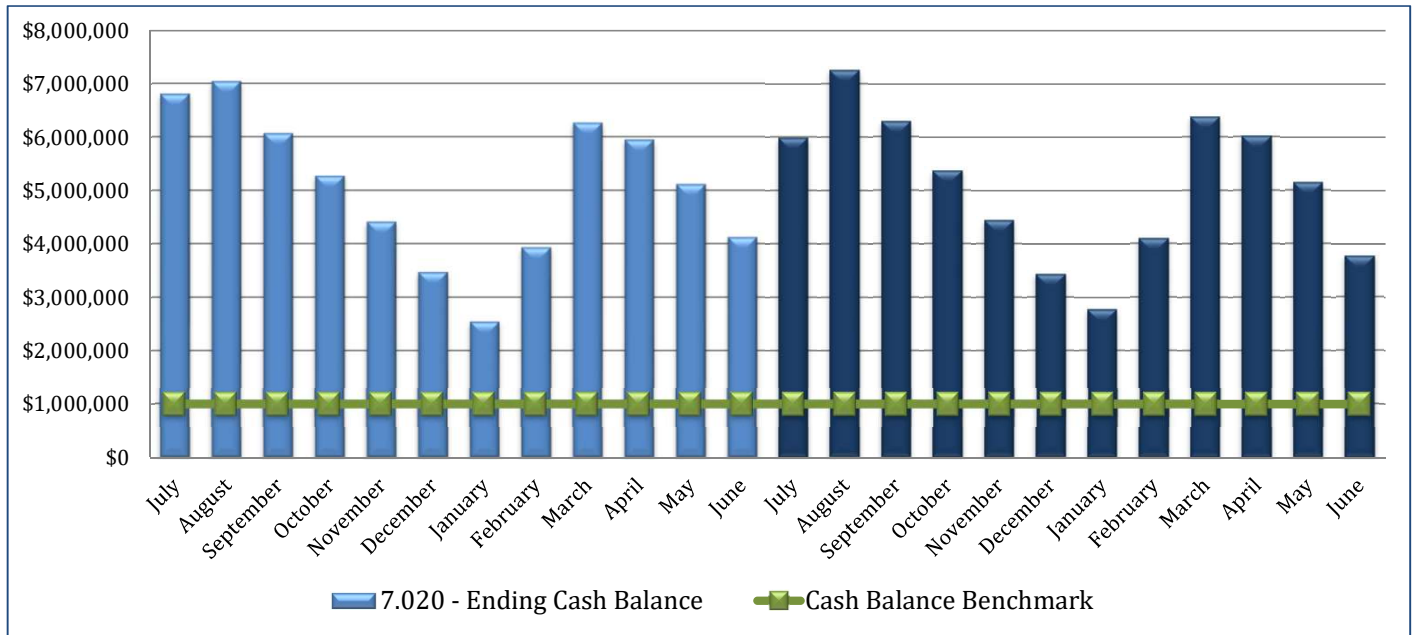
FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate

July - June Annual			July - August		September - June		Remaining Cash Flow Estimate Over/(Under) Needed to Meet Forecast
FY 2020 Forecast Amount	YOY Change		FYTD 2020 Actual Amount	YOY Change	Remaining Cash Flow Estimate	YOY Change	
16,040,578	▲ 2.5%	Total Expenditures	3,248,792	▲ 18.4%	12,791,787	▼ -0.9%	▲ 1
8,519,501	▲ 2.4%	Salaries	1,957,935	▲ 26.9%	6,561,566	▼ -3.1%	-
3,274,499	▲ 4.7%	Benefits	543,098	▲ 3.8%	2,731,401	▲ 4.9%	-
3,198,750	▲ 2.7%	Purchased Services	444,931	▲ 18.2%	2,753,819	▲ 0.5%	-
485,150	▲ 1.6%	Supplies	127,278	▼ -8.0%	357,872	▲ 5.6%	-
99,373	▲ 1.4%	Capital	14,058	▼ -49.7%	85,315	▲ 21.7%	-
231,217	▼ -19.0%	All Other Expenditures	161,492	▲ 18.3%	69,726	▼ -53.2%	-
232,088	▲ 2.7%	Other Uses	-	0.0%	232,088	▲ 2.7%	-

Note: Remaining Estimated Cash Flow, if realized, would result in total expenditures being \$1 higher than forecast.

Expenses after 2 month are ahead of past trends but that is due to timing of payroll.

Monthly Cash Balance Projections



FY 2020 **FY 2021**

The district's current cash balance remains strong.