

Financial Items

September 17, 2019 Regular Meeting
HURON CITY SCHOOL DISTRICT
BOARD OF EDUCATION

Meeting Number 2019-16

◇ Financial reporting covers all actual revenues and expenditures through August 31, 2019. All trending data is offered from most recent historical data. Enrollment data is offered progressively with two additional years of experience for trending purposes.

◇ We have completed two months in the new fiscal year. It is too early to comment on trends with only one month's data. The general fund unencumbered cash balance on 8/31/2019 was \$7,225,728.

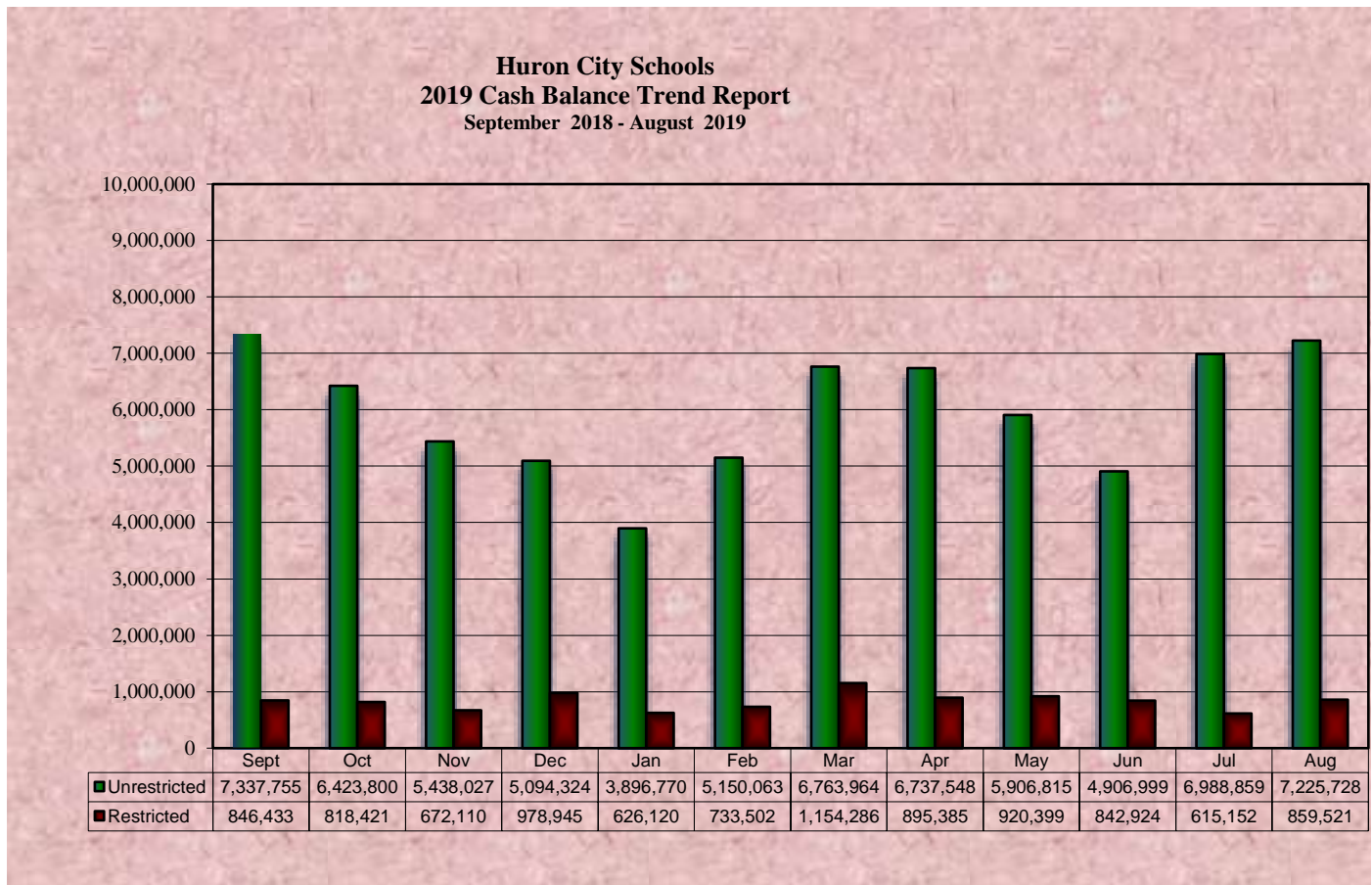
◇ Donations for the month of August 2019 - \$8,046.15 with \$4,235 going to the CC Scholarship Fund in Memory of Scott Klaiber and \$1,593.15 going to the Sandi Lunch Fund in Memory of Sue Whitaker.

◇ The periodic negative balances for State/Federal/Local funding are awaiting deposits from ODE. Looking closely at federal and state programs offered through ODE to be sure to have appropriate budgets/expenses in place to close out the fiscal year.

◇ In this time of economic uncertainty, Huron City School District must adhere to strict spending disciplines in order to offset the continued volatility in revenues, foundation adjustments and enrollment fluctuations.

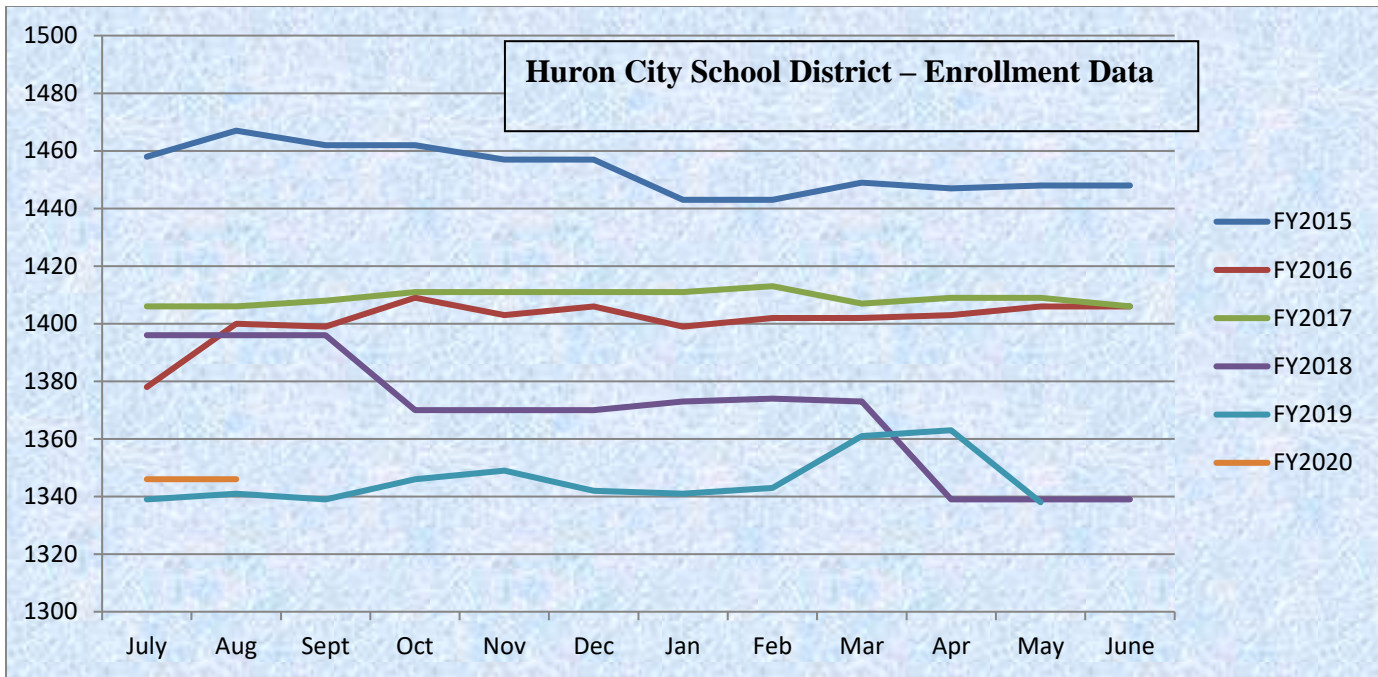
April Financials

- Unrestricted Cash Reserve (General Fund Accounts) \$7,225,728.46
- Total Cash Balance \$8,085,249.40
- Monthly Cash Flow (All Funds) \$2,335,325.21
- Student Enrollment (All Grades) 1346 (as of August 28, 2019) (preK est)



Student Enrollment Details

The chart below is a graphical illustration of the historical enrollment data for FY15, FY16, FY17 and FY18 with the progression of enrollment numbers for FY19. These figures are pulled directly from the Educational Management Information System (EMIS). This system houses all of the district's student, staff and financial data. This illustration will enable the Board to identify trends as it pertains to enrollment. Keep in mind the enrollment numbers are a key factor in the calculation of State Foundation Funding.



Federal Programs

The chart below provides a summary of the FY19 Federal Programs. This funding provides supplemental services for Reading, Language Arts and Mathematics to provide prevention/intervention, materials and supplies, family/community involvement and professional development for teachers and staff members. This funding stream will be liquidated through August 2019.

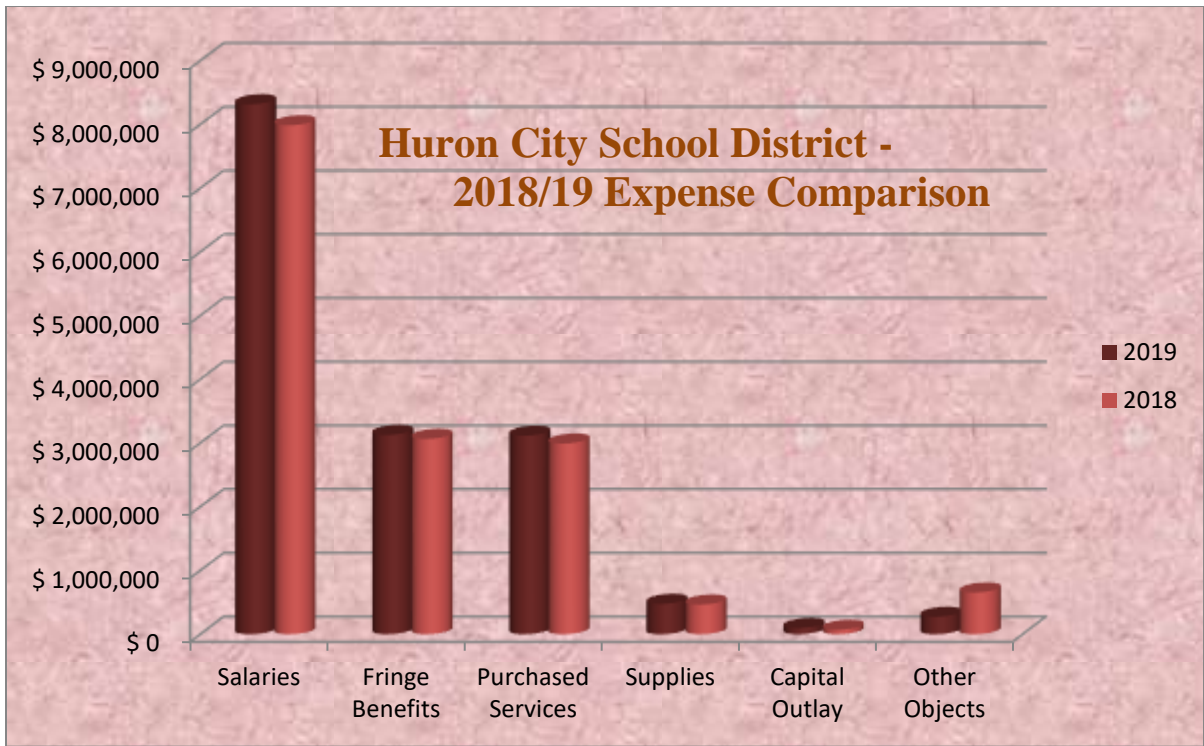


Huron City School District

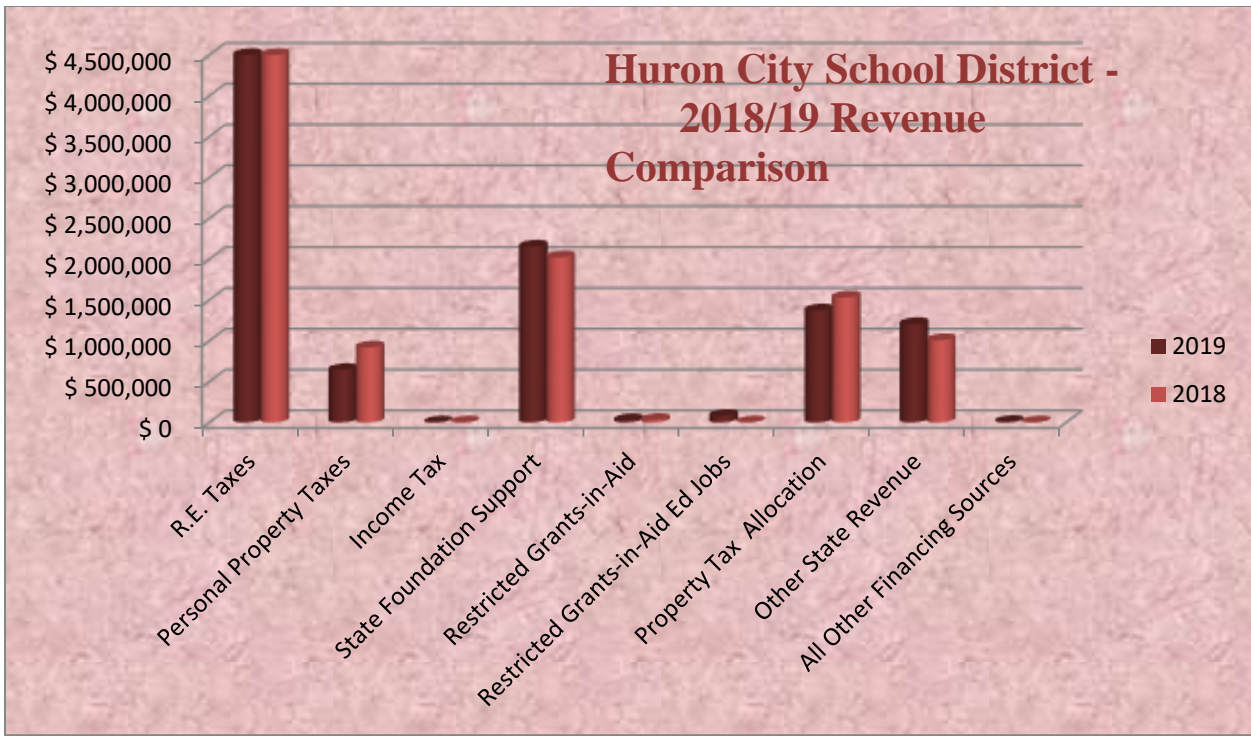
Federal Programs Summary FY2019

Program Name:	Fund/SCC	Initial Allocation:	Total Revenues:	Total Expenses:	Cash Balance:	Encumbrances:	Remaining Balance:
Title I - Improving Basic Programs	572.9019	\$228,395.60	\$207,408.78	\$244,934.81	-\$37,526.03	\$0.00	-\$16,539.21
Title IIA - Supporting Effective Instruction	590.9019	\$38,587.43	\$28,220.25	\$32,053.28	-\$3,833.03	\$0.00	\$6,534.15
Title IV - Student Support and Academic Enrichment	599.9019	\$17,526.33	\$17,439.83	\$17,439.83	\$0.00	\$0.00	\$86.50
IDEA-B - Special Education	516.9019	\$349,604.90	\$313,201.83	\$340,571.67	-\$27,369.84	\$0.00	\$9,033.23
IDEA Early Childhood Special Education	587.9019	\$8,903.55	\$7,241.70	\$8,900.95	-\$1,659.25	\$0.00	\$2.60
6B - IDEA Restoration Grant	516.9219	\$8,948.31	\$8,948.31	\$8,948.31	\$0.00	\$0.00	\$0.00
Early Childhood Education - State	439.9019	\$64,000.00	\$59,744.50	\$64,000.00	-\$4,255.50	\$0.00	\$0.00
Totals:		\$715,966.12	\$642,205.20	\$716,848.85	-\$74,643.65	\$0.00	-\$882.73

Activity through August 31, 2019



	2019	2018	Difference
Salaries	\$ 8,317,592	\$ 7,987,553	\$ 330,039
Fringe Benefits	\$ 3,127,924	\$ 3,065,983	\$ 61,941
Purchased Services	\$ 3,115,579	\$ 2,992,757	\$ 122,822
Supplies	\$ 477,450	\$ 466,000	\$ 11,450
Capital Outlay	\$ 98,039	\$ 69,855	\$ 28,184
Other Objects	\$ 274,266	\$ 654,169	<u>(\$ 379,903)</u>
			\$ 174,533



	2019	2018	Difference
R.E. Taxes	\$ 9,134,699	\$ 9,085,620	\$ 49,079
Personal Property Taxes	\$ 642,505	\$ 918,364	(\$ 275,859)
Income Tax	\$ 0	\$ 0	\$ 0
State Foundation Support	\$ 2,394,706	\$ 2,457,510	(\$ 62,804)
Restricted Grants-in-Aid	\$ 29,613	\$ 34,699	(\$ 5,086)
Restricted Grants-in-Aid Ed Jobs	\$ 81,057	\$ 0	\$ 81,057
Property Tax Allocation	\$ 1,372,275	\$ 1,796,871	(\$ 424,596)
Other State Revenue	\$ 1,284,743	\$ 1,204,281	\$ 80,462
All Other Financing Sources	\$ 6,325	\$ 1,237	\$ 5,088
			<u>(\$ 552,659)</u>