



Huron City Schools

Monthly Financial Report

FY 2020 Cash Flow Activity Through: September

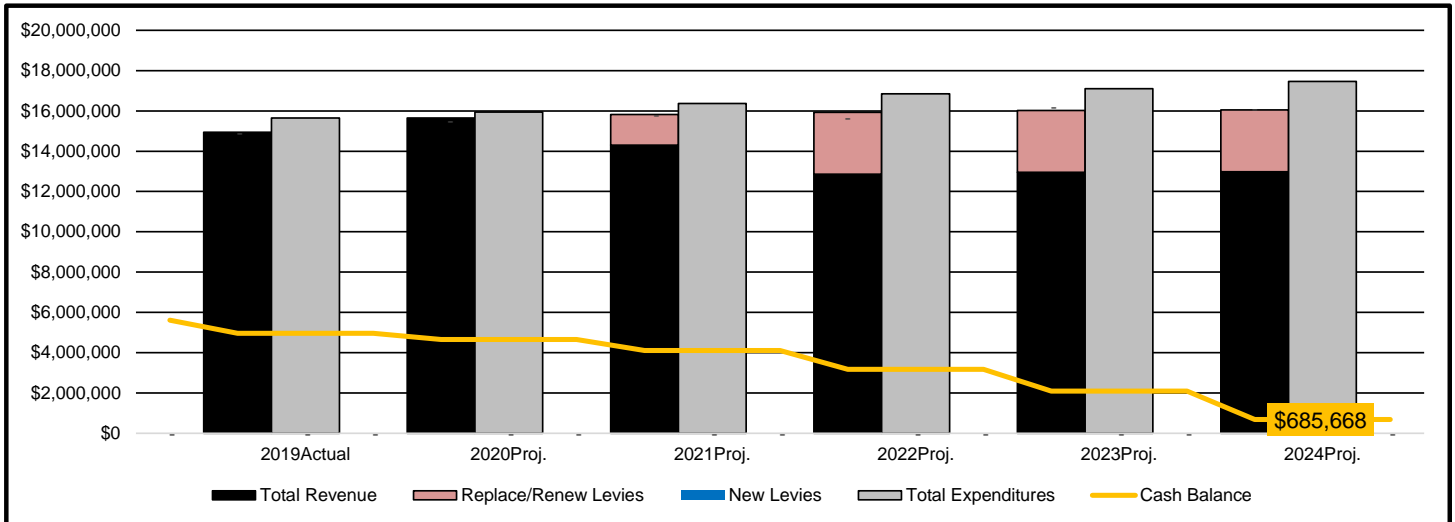
Randy Drewyor, CFO

10/7/2019

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Current Forecast Results through September
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)	(298,386)	(555,331)	(926,491)	(1,081,197)	(1,413,295)

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

FY 20 Analysis of Month of September Actual and Estimated

September		Revenue		September	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
973,554	▲ 695,650	250.3%	Total Revenue	296,321	▲ 24,184

-	-		Real Estate Taxes	-	-
-	-		Public Utility PP Taxes	-	-
-	-		Income Tax	-	-
190,304	▼ (18,642)		State Revenue	196,955	▼ (6,651)
653,048	▲ 653,048		Prop Tax Allocation		▼ (0)
130,202	▲ 61,244		Other Revenue	99,366	▲ 30,836
-	-		Other Sources	-	-

September		Expenditures		September	
Actual Cash Flow For the Month	Actual Compared to Last Year			Estimated For the Month	Actual Compared to Estimated
1,195,412	▼ (213,108)	-15.1%	Total Expenditures	1,273,092	▼ (77,680)

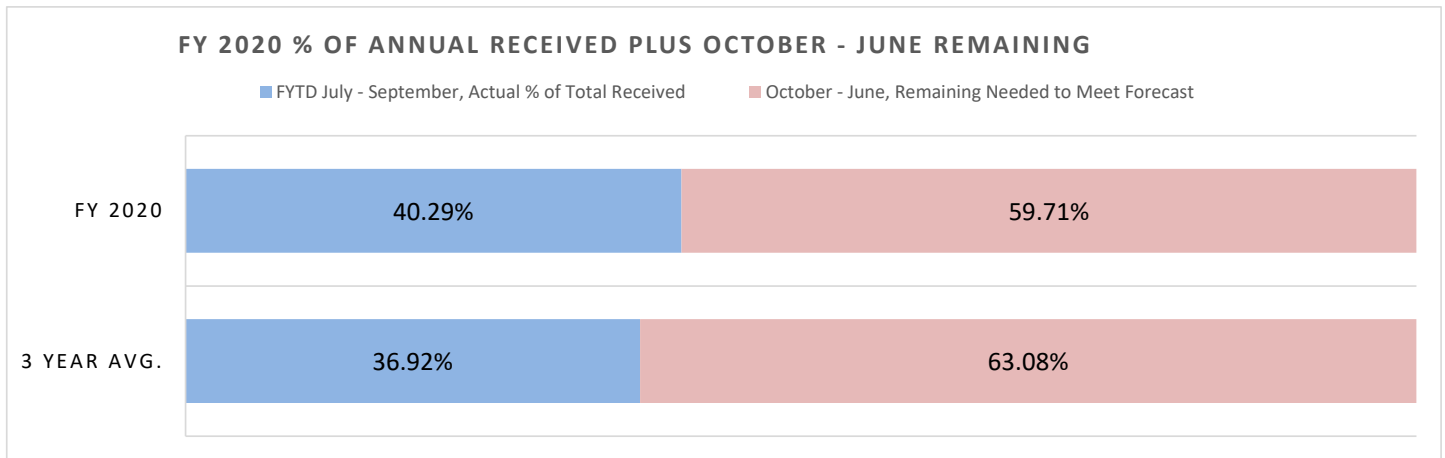
751,922	▲ 21,499		Salaries	625,000	▲ 126,922
293,735	▲ 6,771		Benefits	290,000	▲ 3,735
98,894	▼ (37,883)		Purchased Services	275,341	▼ (176,447)
42,135	▼ (24,682)		Supplies	65,000	▼ (22,865)
6,768	▼ (44,570)		Capital	8,751	▼ (1,983)
1,958	▼ (6,987)		Other Expenses	9,000	▼ (7,042)
-	▼ (127,257)		Other Uses & Debt	-	-

Year-Over-Year Cash Balance Comparison

	FY 2019	FY 2020	Yr-Over-Yr Change
September, End of Month Cash Balance	7,337,754	6,819,507	(518,247)

At this point in the fiscal year variations are due mainly due to timing of revenue and expenses. Overall spending is ahead of projected but again most of this is due to timing. Additionally there will be changes as expenditures are reallocated between grants and supplemental Student Wellness and Support funds.

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



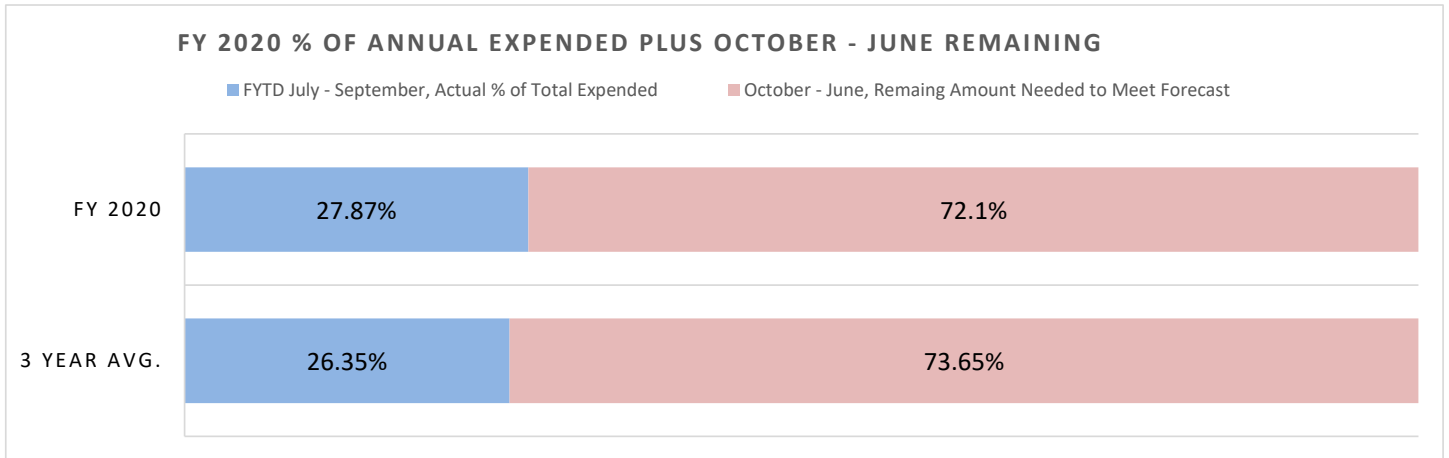
FY 20 Annual Revenue Forecast, FYTD Actual, and Remaining Cash Flow Estimate

July - June Annual		July - September		October - 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	
15,645,182	▲ 4.7%	6,303,344	▲ 8.1%	9,395,620	▲ 3.0%	▲ 53,782
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%	-
2,419,343	▼ -0.2%	701,044	▲ 10.1%	1,768,936	▼ -1.0%	▲ 50,636
1,404,059	▼ -3.4%	653,048	▲ 0.2%	751,011	▼ -6.3%	-
1,262,943	▼ -1.7%	371,792	▲ 45.6%	894,296	▼ -13.1%	▲ 3,146
45,300	> 100%	36,617	0.0%	8,683	▲ 37.3%	-

Note: Remaining Estimated Cash Flow, if realized, would result in total revenue being \$53,782 higher than forecast.

Revenue collections are slightly ahead of historical trends. There are no significant drivers except for timing. State funding is flat-lined based on FY19. Changes in unrestricted state funds will be realized starting in October.

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



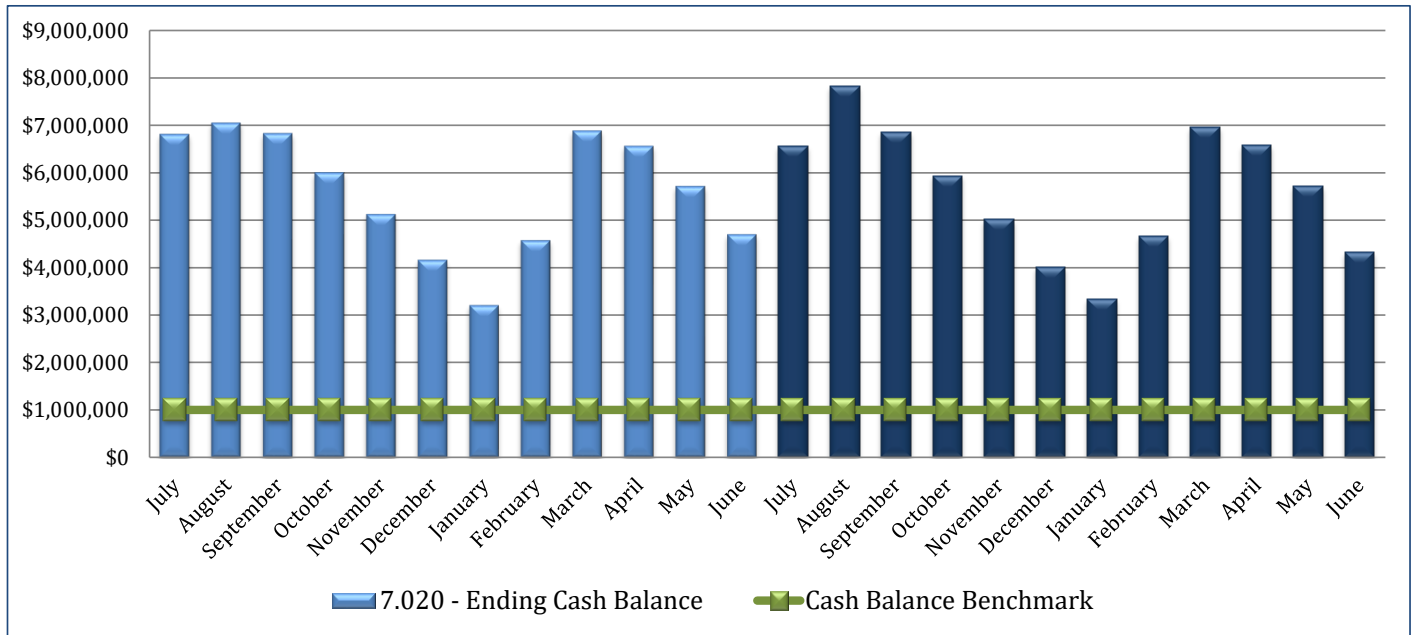
FY 20 Annual Expenditure Forecast, FYTD Actual, and Remaining Cash Flow Estimate

July - June Annual		July - September		October - 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	
15,943,568	▲ 1.9%	4,444,204	▲ 7.0%	11,518,695	▲ 0.2%	▲ 19,331
Total Expenditures						
8,428,037	▲ 1.3%	2,709,857	▲ 19.2%	5,936,566	▼ -1.8%	▲ 218,386
3,259,453	▲ 4.2%	836,833	▲ 3.3%	2,441,401	▲ 5.3%	▲ 18,781
3,208,250	▲ 3.0%	543,825	▲ 6.0%	2,478,478	▼ -4.8%	▼ (185,947)
485,150	▲ 1.6%	169,413	▼ -17.5%	292,872	▲ 7.6%	▼ (22,865)
99,373	▲ 1.4%	20,826	▼ -73.7%	76,564	>100%	▼ (1,983)
231,217	▼ -19.0%	163,450	▲ 12.4%	60,726	▼ -56.6%	▼ (7,042)
232,088	▲ 2.7%	-	▼ -100.0%	232,088	>100%	-

Note: Remaining Estimated Cash Flow, if realized, would result in total expenditures being \$19,331 higher than forecast.

Spending is trending slightly ahead of forecast. Most of the spending trend is due to timing. Spending on personnel will shift a little as expenditures are reallocated to grants and Student Wellness & Support funds. The district expects a slight drop in personnel spending as some special education salaries are shifted to IDEA grants.

Monthly Cash Balance Projections



FY 2020 **FY 2021**

The district's current cash balance remains strong.