

July USAS Board Financial Report

Cash Reconciliation Report: Cash accounting statement that shows the cash position of the District from all bank accounts and investment accounts. It also includes cash on hand (petty cash and change funds). The bottom line Total-All Balances from the bank statements SHOULD always match the Total Fund Balance from the software. Should always be signed by Treasurer.

July Analysis:

- Cash Reconciliation balance of all funds is \$15,898,921.68. Bank Statements balance with USAS system balance. Investment balances are listed according to bank.

Monthly Cash Balances: This report gives a cash balance of each month end for the last 4 fiscal years.

July Analysis:

- FY 2022 July ending balance was \$1,026,073.93 HIGHER than FY 2021 July ending balance.

Cash Summary Report: This report gives a beginning balance of cash in each fund as well as MTD and YTD of receipts and expenses. The unencumbered column is what is available in each fund. The total of the current available balance should match the cash reconciliation total.

July Analysis:

- 001 General fund has a balance of \$13,265,752.79. This number is before subtracting current encumbrances (purchase orders) of \$3,726,304.76.

Spending Plan Summary: This report shows how much was received and how much was spent during the current month by five year forecast line number. Line 6.01 shows if the District deficit spent that month.

July Analysis:

- The District monthly expenses exceeded monthly revenues by \$951,419.88 because the District does not receive any tax payments in July.

Financial Summary By Fund Report: This report shows the amount appropriated for each fund. The General Fund is broken down by object code. It also shows the amount and percentage expended. The next column (Encumbered) is everything that has been set aside in Purchase orders. The last column show what is available after encumbrances. Depending on the time of year, some percentages July be higher or lower.

July Analysis:

- The district spent 9% of current appropriations from the general fund and 3% from all other funds making a total overall of 7% spent in FY22. Appropriations, expenses and revenue are in line with the Five Year Forecast.

Detailed Check Registry: All Checks written for the month being reviewed. If the REC/VD line has a date in it, that means that the check has been reconciled. Any line that doesn't have a date is still an outstanding check.

July Analysis:

- This report tells you all the expenses written against the District for the month of July. It includes payroll, warrant, memo and all other payments totaling \$3,495,211.52.