

September USAS Board Financial Report

Cash Reconciliation Report for Month Ending September 2020: 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.

September Analysis:

- Cash Reconciliation balance of all funds is \$18,633,856.29. Bank Statements balance with USAS system balance. Investment balances are listed according to bank.

Cash Summary Report for Month ending September 2020: 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.

September Analysis:

- 001 General fund has a balance of \$14,321,595.44. This number is before subtracting current encumbrances (purchase orders) of \$4,922,258.16. The District has no State Draws left on the HS/MS project. The building funds (010) have collected \$208,416.72 (local) and \$223,974.58 (state) in interest over the course of the project (multiple years). At this time, we are using the interest dollars to cover remaining building expenses that are showing as negative (Fund 010). Grants (500 funds) are negative until we get reimbursement from the state.

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 we deficit spent that month.

September Analysis:

- The District overspent monthly revenues by \$53,313.71.

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 may be higher or lower.

September Analysis:

- The district has spent 22.1% of current appropriations from the general fund and **70.0% (high because of blanket encumbrances from bond fund – 93.23%)** from all other funds making a total overall of 44.07% spent so far this year. 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.

September Analysis:

- This report tells you all the expenses written against the District for the month of September. It includes payroll, warrant, memo and all other payments totaling \$2,406,237.99.