

Audit and Finance Meeting  
July 11, 2019  
10 – 11 AM

Those in attendance: Shane Bumgardner, P.A. Dunfee, Mary Lou Rinaldo

**Receipts on your fiscal year to date comparison sheets:**

“All Other Operating Revenue” for June FY19 includes \$25,413 in Catastrophic Cost reimbursement, June FY18 does not.

**On the expenditures side:**

“Purchased Services” for June FY19 are up due to the following: The final billing true-up from North Point ESC was more than in June FY18 and electrostatic painting of the locker room lockers \$16,985.

**Facts and Notes:**

Things to keep in mind when comparing the FYTD revenue: Real Estate receipts for FY18 were inflated an estimated \$250,000 by tax payers prepaying a full year’s worth of taxes with their 1<sup>st</sup> half billing collected in FY18 in anticipation of tax code changes.

The amount of State Settlement funding (“Unrestricted Grants-in-Aid”) for FY18 were up due to 2 factors: The FYTD17 amount was decreased \$23,074 due to adjustments (enrollment data or student data corrections) from FY16. FYTD18 was inflated by \$32,014 for adjustments to FY17 data.

“Personnel Services” reflects a combination of the outcome of negotiations, the payment of severance and additional staffing required due to discipline.

“Purchased Services” are down due to the lessening of college credit plus costs, community school payments, reduced transportation contracted repair costs and fees associated with project design.

“Operational Transfers – Out” are up \$17,000 mainly due to the deficit of the Food service operation.

We need to be very aware of the volatile nature of open enrollment, court placed students and recognize the transient nature of our total enrollment.