HUDSON CITY SCHOOL DISTRICT

MONTHLY FINANCIAL STATEMENTS

For the month ended

January 2024

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Cash Summary Report

Description: The purpose of this report is to provide a very concise but effective snap shot of all district funding sources and their cash balance at the end of the month.

Hudson City School District

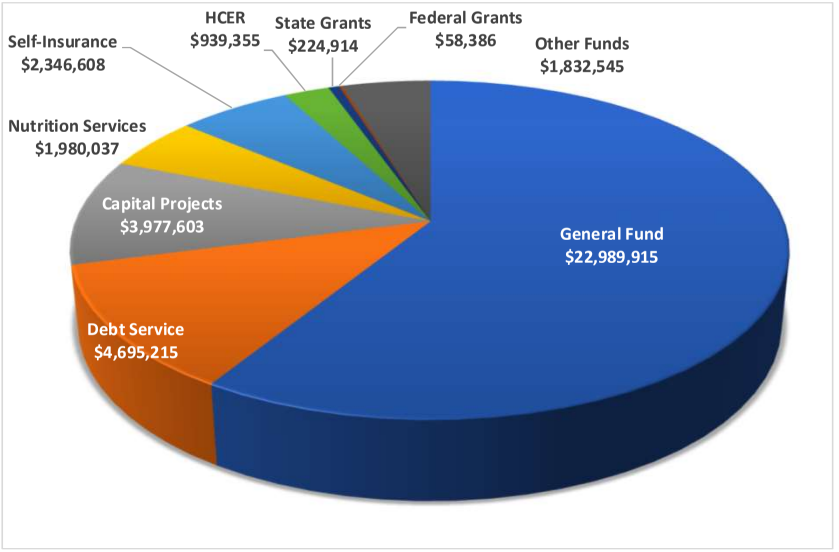
FINANCIAL CASH SUMMARY REPORT

JANUARY 2024

Fund	Beginning Cash Balance	FYTD Receipts	FYTD Expenditures	Ending Cash Balance
001 GENERAL FUND	29,424,571.08	$36,753,743.09	$43,188,399.43	$22,989,914.74
002 DEBT SERVICE	4,192,945.41	$4,564,346.86	$4,062,077.53	$4,695,214.74
003 PERMANENT IMPROVEMENT	2,509,475.17	$884,909.43	$2,095,090.48	$1,299,294.12
004 BUILDING	6,947,938.53	$1,987,557.81	$6,257,187.21	$2,678,309.13
006 NUTRITION SERVICES	1,942,153.08	$1,206,317.99	$1,168,433.86	$1,980,037.21
007 SPECIAL TRUST	153,760.51	$48,678.31	$34,022.46	$168,416.36
011 ROTARY-SPECIAL SERVICES	385,467.20	$372,868.45	$186,647.74	$571,687.91
013 HUDSON COMMUNITY EDUC & RECREATION	1,452,660.86	$824,933.82	$1,338,240.17	$939,354.51
018 PUBLIC SCHOOL SUPPORT	323,820.35	$136,249.93	$182,952.38	$277,117.90
019 LOCAL GRANTS	237,845.49	$81,715.00	$66,866.93	$252,693.56
022 SIX DISTRICT COMPACT	311,876.59	$698,238.71	$908,675.84	$101,439.46
024 EMPLOYEE BENEFITS SELF INSURANCE	1,701,997.21	$9,219,665.03	$8,575,054.18	$2,346,608.06
200 STUDENT MANAGED ACTIVITIES	60,840.31	$39,761.40	$27,706.51	$72,895.20
300 DISTRICT MANAGED ACTIVITIES	393,455.98	$448,190.61	$453,351.95	$388,294.64
401 AUXILIARY SERVICES	118,653.15	$655,881.36	$549,620.78	$224,913.73
451 NETWORK CONNECTIVITY	0.00	$4,730.50	$4,730.50	$0.00
499 MISC STATE GRANT	0.00	$0.00	$0.00	$0.00
507 ESSER GRANT	-44,465.76	$532,554.36	$562,165.29	-$74,076.69
516 IDEA PART B GRANT	8,254.09	$750,176.62	$865,980.67	-$107,549.96
524 VOCATIONAL EDUC. GRANT	-39,634.59	$272,871.67	$248,004.76	-$14,767.68
551 TITLE III LIMITED ENGLISH PROFICIENCY GRANT	26.15	$4,811.92	$5,171.53	-$333.46
572 TITLE I TARGETED ASSISTANCE GRANT	3,156.14	$59,037.98	$73,968.84	-$11,774.72
584 TITLE IV STUDENT SUPPORT GRANT	0.00	$8,048.91	$8,133.86	-$84.95
587 IDEA PRESCHOOL GRANT	0.00	$13,146.24	$14,741.74	-$1,595.50
590 SUPPORTING EFFECTIVE INSTRUCTION GRANT	-12,307.34	$112,263.03	$104,580.48	-$4,624.79
599 MISC FEDERAL GRANT	410,337.99	$0.00	$137,144.70	$273,193.29
Grand Total-All Funds	**$50,482,827.60**	**$59,680,699.03**	**$71,118,949.82**	**$39,044,576.81**

Summary of Funding Sources

General	$22,989,915
Debt Service	$4,695,215
Capital Projects	$3,977,603
Nutrition Services	$1,980,037
Self-Insurance	$2,346,608
HCER	$939,355
State Grants	$224,914
Federal Grants	$58,386
Other Funds	$1,832,545
Total District Funding	**$39,044,577**



Report Narrative:

The General fund shows a tbalance of $23 million at the end of January 2024, as compared to $25.8 balance in January of 2023. The districts Self Insurance fund has just crossed the $2 million mark for the first time since May of 2021. However, claims for the month of January were higher than the 12 month average. The building fund balance has been higher than normal over the past several months, however we see that balance decreasing as we near the completion of the HS HVAC project.

HCSD Financial Reporting -Cash Summary Report Supplement

As supplemental tool to the Cash Summary Report this guide is intended to provide some background on the purpose of the material and significant funds that govern district financials.

Fund Definition - A fund refers to a separate accounting entity used to track and manage HCSD financial resources that are designated for specific purposes. Each fund is established to ensure proper allocation, accountability, and transparency in managing the financial transactions related to its intended purpose. Monies deposited in these Funds, for the most part, cannot be shared or moved between funds.

Within the HCSD, the main funds include:

- General Fund (001): This is the primary fund used for the day-to-day operations of the school district. It covers expenses such as teacher salaries, administrative costs, classroom materials, and utilities.
- Bond Retirement (002): This fund is used to ensure that monies are available when bonds mature, allowing the HCSD as the issuer to fulfill its debt repayment obligations in a timely manner.
- Permanent Improvement (003,004): This is the primary funding source for capital projects that have a lasting impact of at least 5 years or more, including building repairs, technology upgrades, safety enhancement s, and more.
- Nutrition Services (006): This funds support our meal program offering students healthy breakfasts and lunches that include milk, juices, fruits and vegetables, proteins, and grains. Meals are available for a fee along with free and reduced options for eligible families. This fund also covers expenses for cooks, servers, check-out attendants, and related supplies.
- Trust Funds (007)- These funds have been donated to the district to establish trust funds or scholarships, typically for the benefit of students and teachers. These funds often are restricted in their use.
- HCER Fund (013)- This fund was established to manage the financials for HCER. All HCER programs are fun
- Self-Ins urance Fund (024): This is a fund used to account for claims paid. Since the district is self-insured funds are deposited in this fund and are strictly used for the payment of claims.
- Activity Fund (200-300' s): These fund s are used by Student Organizations and their advisors to account for financial activity needed by the organization. Funds are typically deposited from fund raisers or donations.
- State Grants (400's)-Funds received by the state through state grants
- Federal Grants (S00's) -Funds received by the Federal Government. Examples would include Title I, Title IIA, IDEA, and ESSER Grants. These funds are heavily restricted, can only be used for designated purposes, and must be spent within a certain period of time.

Investment Report

Description: The purpose of this report is to provide an overview of district investments including investment yields and maturities.

Monthly Investment Report

January 31, 2024

Investment Summary Detail

Hudson City Schools

		Total Investments	Average Yield	Average Maturity
Hudson City Schools - Operating Funds				
Huntington Operating Account	$	3,201,806.62	1.00%	0.01 yrs
Huntington Insurance Premium & Deposit Account	$	2,171,730.88	1.00%	0.01 yrs
STAR Ohio	$	300,151.63	5.51%	0.01 yrs
US Bank - HS HVAC Lease Purchase	$	753,039.85	0.00%	0.01 yrs
Petty Cash	$	1,300.00	0.00%	0.01 yrs
RedTree Investment Account:				
U.S. Government Agency Notes	$	7,063,014.55	2.85%	1.14 yrs
U.S. Government Treasury Notes	$	766,215.63	3.59%	3.2 yrs
Variable Rate U.S. Agency Notes	$	284,238.65	5.53%	2.04 yrs
Commercial Paper	$	8,435,528.71	5.81%	0.34 yrs
Municipal Bonds	$	679,760.00	4.25%	6 yrs
Certificates of Deposit	$	2,971,727.45	3.77%	1.51 yrs
Money Market Fund	$	12,130.85	5.21%	0.01 yrs
Outside Investments:				
U.S. Government Agency Notes	$	8,500,000.00	2.57%	0.73 yrs
Certificates of Deposit	$	4,415,134.25	3.63%	1.22 yrs
Hilltop Money Market	$	40,601.45	2.46%	0.01 yrs
Total Investment Portfolio	**$**	**39,596,380.52**	**3.29%**	**0.86 yrs**

Benchmark Interest Rates	1/31/24	1/31/23
Star Ohio	5.51%	4.62%
6-Month Treasury	5.18%	4.80%
2-Year Treasury	4.27%	4.21%
5-Year Treasury	3.91%	3.63%

Advisory services offered through RedTree Investment Group. RedTree Investment Group is a Registered Investment Adviser with the Securities and Exchange Commission (SEC). Registration as an investment adviser does not imply a certain level of skill or training.

Classic Compliance Report

Description: This report has been used by the district for many years. It provides a more detailed summary of funds and appropriations. The primary purpose of this report is to ensure compliance with state regulations regarding the appropriation of funds

HUDSON CITY SCHOOLS
APPROPRIATION RESOLUTIONS
& SUBSEQUENT MODIFICATIONS
COMPLIANCE TEST WORKSHEET
MONTH ENDING JANUARY 31, 2024
FISCAL YEAR ENDING JUNE 30, 2024

FUND NUMBER	FUND NAME	BEGINNING CASH BALANCE 07/01/23	MTD RECEIPTS	FYTD RECEIPTS	CURRENT AVAILABLE CASH BALANCE	ANNUAL APPROP APPROVED BY BOE	MTD EXP	FYTD EXP	OPEN PO'S	FUND BAL
001 Total	GENERAL FUND	$ 29,424,571.08	$ 1,295,943.40	$ 36,753,743.09	$ 66,178,314.17	$ 76,000,000	$ 5,906,787.18	$ 43,188,399.43	$ 5,499,171.83	$ 22,989,914.74
002 Total	DEBT RETIREMENT	$ 4,192,945.41	$ -	$ 4,564,346.86	$ 8,757,292.27	$ 7,500,000	$ 8,626.45	$ 4,062,077.53	$ 2,483,309.38	$ 4,695,214.74
003 Total	P.I. FUND	$ 2,509,475.17	$ 1,773.80	$ 884,909.43	$ 3,394,384.60	$ 3,150,000	$ 32,740.00	$ 2,095,090.48	$ 50,427.66	$ 1,299,294.12
004 Total	BUILDING FUND	$ 6,947,938.53	$ 287,496.59	$ 1,987,557.81	$ 8,935,496.34	$ 8,680,000	$ 606,846.62	$ 6,257,187.21	$ 2,054,665.12	$ 2,678,309.13
006 Total	NUTRITION SERVICES	$ 1,942,153.08	$ 186,656.00	$ 1,206,317.99	$ 3,148,471.07	$ 2,144,647	$ 142,652.47	$ 1,168,433.86	$ 471,999.33	$ 1,980,037.21
007 Total	TRUST FUNDS	$ 153,760.51	$ 3,722.00	$ 48,678.31	$ 202,438.82	$ 334,000	$ 2,831.39	$ 34,022.46	$ 27,853.02	$ 168,416.36
011 Total	ROTARY FUNDS	$ 385,467.20	$ 20,514.74	$ 372,868.45	$ 758,335.65	$ 1,000,000	$ 1,631.77	$ 186,647.74	$ 273,119.39	$ 571,687.91
013 Total	RECREATION FUNDS	$ 1,452,660.86	$ 86,046.05	$ 824,933.82	$ 2,277,594.68	$ 2,500,000	$ 82,842.85	$ 1,338,240.17	$ 322,249.45	$ 939,354.51
018 Total	PUBLIC SCHOOL SUPPORT	$ 323,820.35	$ 9,847.81	$ 136,249.93	$ 460,070.28	$ 550,000	$ 16,923.56	$ 182,952.38	$ 61,598.16	$ 277,117.90
019 Total	OTHER GRANTS	$ 237,845.49	$ 42,935.00	$ 81,715.00	$ 319,560.49	$ 278,808	$ 10,651.66	$ 66,866.93	$ 32,211.91	$ 252,693.56
022 Total	SIX DISTRICT COMPACT	$ 311,876.59	$ -	$ 698,238.71	$ 1,010,115.30	$ 3,054,250	$ 36,814.53	$ 908,675.84	$ 1,784,056.77	$ 101,439.46
024 Total	EMPLOYEE BENEFIT INSURANCE	$ 1,701,997.21	$ 1,483,033.92	$ 9,219,665.03	$ 10,921,662.24	$ 15,100,000	$ 1,258,240.48	$ 8,575,054.18	$ 1,287,054.83	$ 2,346,608.06
200 Total	STUDENT MANAGED STUDENT ACTIVITY	$ 60,840.31	$ 1,835.57	$ 39,761.40	$ 100,601.71	$ 175,000	$ 565.62	$ 27,706.51	$ 46,793.07	$ 72,895.20
300 Total	DISTRICT MANAGED STUDENT ACTIVITY	$ 393,455.98	$ 41,737.51	$ 448,190.61	$ 841,646.59	$ 1,024,493	$ 69,000.83	$ 453,351.95	$ 206,258.91	$ 388,294.64
401 Total	AUXILIARY SERVICES	$ 118,653.15	$ 4,949.21	$ 655,881.36	$ 774,534.51	$ 1,385,000	$ 76,224.96	$ 549,620.78	$ 718,928.03	$ 224,913.73
451 Total	NETWORK CONNECTIVITY	$ -	$ -	$ 4,730.50	$ 4,730.50	$ 9,231	$ -	$ 4,730.50	$ -	$ -
499 Total	SCHOOL BUS PURCHASE PROGRAM	$ -	$ -	$ -	$ -	$ 92,329	$ -	$ -	$ 14,600.00	$ -
507 Total	ESSER FUNDS	$ (44,465.76)	$ 218,290.03	$ 532,554.36	$ 488,088.60	$ 1,148,976	$ 56,457.69	$ 562,165.29	$ -	$ (74,076.69)
516 Total	TITLE VI-B	$ 8,254.09	$ 153,656.96	$ 750,176.62	$ 758,430.71	$ 1,649,000	$ 107,549.96	$ 865,980.67	$ 78,958.41	$ (107,549.96)
524 Total	IDEA SPEC EDUC VOC ED GRANT	$ (39,634.59)	$ 9,271.63	$ 272,871.67	$ 233,237.08	$ 331,000	$ 14,767.68	$ 248,004.76	$ 34,771.71	$ (14,767.68)
551 Total	TITLE III IMMIGRANT	$ 26.15	$ 2,080.42	$ 4,811.92	$ 4,838.07	$ 18,361	$ 333.46	$ 5,171.53	$ 303.23	$ (333.46)
572 Total	TITLE 1	$ 3,156.14	$ 9,779.92	$ 59,037.98	$ 62,194.12	$ 170,970	$ 11,774.72	$ 73,968.84	$ 7,766.22	$ (11,774.72)
584 Total	TITLE IV	$ -	$ 3,189.18	$ 8,048.91	$ 8,048.91	$ 22,502	$ 84.95	$ 8,133.86	$ 1,172.56	$ (84.95)
587 Total	IDEA PRESCHOOL	$ -	$ 1,595.50	$ 13,146.24	$ 13,146.24	$ 27,576	$ 1,595.50	$ 14,741.74	$ -	$ (1,595.50)
590 Total	IMPROVING TEACHING QUALITY	$ (12,307.34)	$ 2,405.19	$ 112,263.03	$ 99,955.69	$ 140,544	$ 4,624.79	$ 104,580.48	$ 1,619.35	$ (4,624.79)
599 Total	MISC FEDERAL GRANTS	$ 410,337.99	$ -	$ -	$ 410,337.99	$ 358,525	$ 82,434.85	$ 137,144.70	$ 273,167.09	$ 273,193.29
Grand Total		$ 50,482,827.60	$ 3,866,760.43	$ 59,680,699.03	$ 110,163,526.63	$ 126,845,212	$ 8,533,003.97	$ 71,118,949.82	$ 15,732,055.43	$ 39,044,576.81