



NEWPORT INDEPENDENT SCHOOLS

A Great Tradition. A Great Future.

January 23, 2019

Mrs. Ramona Malone, Chair
Dr. Julie Smith-Morrow, Vice-Chair
Mrs. Melissa Sheffel, Member
Ms. Theresa Miller, Member
Ms. Sylvia Covington, Member
Mr. Kelly Middleton, Superintendent

Treasurer's Report

Bank Information:

Bank information for month ending 12/31/2018 is attached.

Invoices to be Paid:

Two groups of warrants of bills are attached for approval. Invoices from December are in group (1) and group (2) contains invoices to date in January.

Credit Card Bills and Receipts:

Credit card bill for December is attached.

Monthly Administrator Expense Report:

This file is attached.

Draft Budget FY 2020:

This is attached and is basically the final revised budget for 2019. Items such as SEEK, taxes, staffing and salaries, retirement cost, etc. are unknown at this time and will be included in the next round or the Tentative Budget.

Bid Awards; Outside Work on BG 18-150:

We recommend the Board accept bid from Brentwood Landscaping for outside work on the NHS cafeteria. The cost is \$87,242 and we have a \$25,000 allowance remaining in the BG funds.

Financial Audit Report FY 2018:

The report is attached and George Sparks will attend the meeting for the presentation. See page 2 for comments. Final results for FY 2018 were:

Total Revenues were \$33,377,958 and Total Expenses were \$31,153,280;

Total General Fund Revenues were \$19,255,184 and Total GF Expenses were \$ 18,656,439;

We did live with our revenues this year;

Our financial statements represent fairly the financial condition of the district;

The auditor's opinion on our statements is UNMODIFIED;

Certain deficiencies were noted and a plan has been developed to address each of these.

Please call with any questions.

Respectfully submitted,
Tete Turner