



# NEWPORT INDEPENDENT SCHOOLS

*A Great Tradition. A Great Future.*

## **Treasurer's Report March 24, 2021**

---

Mrs. Ramona Malone, Chair  
Dr. Julie Smith-Morrow, Vice-Chair  
Mrs. Melissa Sheffel, Member  
Mr. Aaron Sutherland, Member  
Ms. Sylvia Covington, Member  
Mr. Tony Watts, Superintendent

### **Bank Reconciliation**

- February 2021

### **Invoices**

- February 2021
- MTD March 2021

### **Credit Card**

- February 2021

### **Administrator Expense Report**

- February 2021

### **Financial Report**

- February 2021

### **Tuition Reimbursement**

- Updated as of 3.22.21

### **SEEK Update**

- Total SEEK amount for FY21 - \$4,267,774 (includes \$242,590 for Coronavirus Relief Funds distributed in December)
- Amount received YTD as of 2/28 - \$2,864,059

### **Bank RFP**

Our 2-year contract with Heritage Bank will end on 6/30/20. An RFP will be sent to Heritage and WesBanco.

### **Auditor RFP**

KDE recommends changing auditors every 5 years. Below is a list of the local school districts and their auditor for the FY20 school year as reported on the KDE website. RFP will be sent to 4 firms that audit locally – VonLehman & Company Inc, Van Gorder, Walker & Co., Inc., Kelley Galloway Smith Goolsby, Maddox & Associates CPAs, Inc.

<b>School District</b>	<b>Auditor</b>
<b>026 Beechwood Independent</b>	VonLehman & Company Inc.
<b>032 Bellevue Independent</b>	Barnes Dennig & Co, Ltd.
<b>035 Boone County</b>	Barnes Dennig & Co, Ltd.
<b>055 Bracken County</b>	Denise M. Keene - Georgetown
<b>091 Campbell County</b>	Barnes Dennig & Co, Ltd.
<b>134 Covington Independent</b>	Barnes Dennig & Co, Ltd.
<b>147 Dayton Independent</b>	Barnes Dennig & Co, Ltd.
<b>157 Erlanger-Elsmere Independent</b>	Van Gorder, Walker & Co., Inc.
<b>176 Fort Thomas Independent</b>	Barnes Dennig & Co, Ltd.
<b>191 Gallatin County</b>	Barnes Dennig & Co, Ltd.
<b>201 Grant County</b>	Barnes Dennig & Co, Ltd.
<b>241 Harrison County</b>	Barnes Dennig & Co, Ltd.
<b>291 Kenton County</b>	Strothman & Company
<b>354 Ludlow Independent</b>	Barnes Dennig & Co, Ltd.
<b>391 Mason County</b>	Denise M. Keene - Georgetown
<b>452 Newport Independent</b>	Barnes Dennig & Co, Ltd.
<b>455 Nicholas County</b>	Kelley Galloway Smith Goolsby
<b>471 Owen County</b>	VonLehman & Company Inc.
<b>481 Pendleton County</b>	Kelley Galloway Smith Goolsby
<b>505 Robertson County</b>	Denise M. Keene - Georgetown
<b>525 Scott County</b>	Barnes Dennig & Co, Ltd.
<b>537 Southgate Independent</b>	Maddox & Associates CPAs, Inc.
<b>567 Walton Verona Independent</b>	Barnes Dennig & Co, Ltd.
<b>593 Williamstown Independent</b>	Denise M. Keene - Georgetown

### **FY 22 Budget Update**

The FY 2022 Budget is currently anticipated to remain at current levels for at least the next fiscal year. However, the FY 2023 and FY 2024 Budgets could take a hit with the state needing to recover from COVID as well as ESSER funding nearing an end. Looking to the future we will need to take a close look at our tax rate options as I don't anticipate the state increasing SEEK funding. Currently we are preparing for the state to continue using FY19 data for next year's SEEK funding.

**Insurance Renewal**

The process to renew our insurance and worker's compensation with Assured Partner's has started. Renewal questionnaire will be submitted week of 3/22 and new policy will be determined and submitted to the board for approval in May/June.

**BG's on Consent Agenda**

These are old projects that have not been officially closed in FACPAC and require board approval to complete the close-out process.

Respectfully submitted,  
Jennifer Hoover