By Amber Hanneken
Staff Writer

HUGO — It was reported that Hugo Schools' expenditures slightly outweigh what they have received so far in funds as the school board reviewed the financial summary during Monday night's meeting.
The total budget, which was approved in the fall for the general fund, co-op, building fund and child nutrition was set at $12,066,949. The budget was made based on how much money the school is supposed to receive from the state and federal government, Superintendent Tony Daugherty said.
However, so far the school has just received $4,656,451.26, 39% of the budget. Hugo Schools have spent $4,928,442.91 or 41% of the budget as of Jan. 11.
"What needs to happen is budget adjustments and amendments," Daugherty said, noting that at more than half way through the year the school still has yet to receive 61% of its budget. He said even with the cuts, they are waiting on money owed.
The principals will be meeting with Daugherty to look at the rest of the year and discuss possible cuts. The board will be holding a special meeting at 6 p.m. Monday, Jan. 25 regarding finances and cuts. Daugherty said they are hoping federal funds will come in this week or next.
The board entered an executive session to discuss the superintendent's contract. Upon returning, they voted to reinforce the current contract through June 30, 2012.
During the superintendent's report, Daugherty presented plaques to each board member in honor of board member recognition month.
"It is my pleasure to say thank you to this bunch of trustees," he said. "We really appreciate what they do for the children of Hugo City Schools."

Read the whole story, subscribe to the online edition: http://www.hugonews.com/transitionHDN.html