



Agenda Item Details

Meeting	May 15, 2023 - School Board Meeting
Category	3. Administrative Reports
Subject	3.2 Finance Manager Report
Type	Reports
Goals	🚩 Student Success 🚩 Efficient Use of Resources

Impact Aid Program Update

We received another Impact Aid payment on 05/08/2023. This was the final payment for fiscal year 2021 and was for \$268,236. This leaves us with \$198,988 above last year's payments. The final Basic Support proration was 100%, with a ratable increase of 1.51% added to each districts Learning Opportunity Threshold (LOT). This was the first time we received 100% of our LOT since I have been with the district. The final rate for CWD (Children with Disabilities) payments was \$1,175.24 per student. Once the Impact Aid Department release all fiscal year 2021 remaining funds in the coming weeks, they will turn to closing fiscal year 2022.

Coronavirus Relief Funding/ESSER Update

We are currently using these funds to pay for additional staff and supplies dealing with coronavirus.

- ESSER III Funding \$1,509,323.00 - \$871,624 = \$637,699
- Remaining spending for the 2022-23 school year will be \$206,582
- Balance for the 2023-24 will be \$431,117
- We are hoping to fund 4 co-teachers and 1 reading specialist for the 2023-24 school year

Health Insurance Renewal Information

Attended the Northern School District Trust Fund's annual meeting. We voted to stay with Health Partners for the next fiscal year. The increase for the Bayfield School District was a 10% increase. Below shows the breakdown of how that will affect us.

Health Insurance Renewal Information 2023-24 School Year

Policy	2022-2023 School Year					2023-2024 School Year					
	Monthly Rates	Employee Monthly	Employee Yearly	Employer Monthly	Employer Yearly	Increase 10%	Monthly Rates	Employee Monthly	Employee Yearly	Employer Monthly	Employer Yearly
Single	\$1,213.84	\$145.66	\$1,747.93	\$1,068.18	\$12,818.15	\$121.38	\$1,335.22	\$160.23	\$1,922.72	\$1,175.00	\$14,099.97
Family	\$2,747.64	\$329.72	\$3,956.60	\$2,417.92	\$29,015.08	\$274.76	\$3,022.40	\$362.69	\$4,352.26	\$2,659.72	\$31,916.59
Single Medicare w/RX	\$729.49					\$72.95	\$802.44				

Total Insurance 2022-23 \$2,209,774.00


Total Increase 2023-24 \$220,977.40

*Total Cost Health 2023-24 \$2,430,751.40

* This does not take into account positions being cut for next year. Once that list has been finalized I will have more information

Other

- Received confirmation that we will be funded for the Small, Rural School Achievement Grant (SRSA) for the 2023-24 school year. I submitted the grant application in February. The district is eligible to receive \$23,293 for next school year.
- ESSER and Geer annual reporting requirements continues.
- Processing grant claims.
- Along with Beth Paap and Brian Boyd we submitted the grant application for the Title VI Indian Education Grant (Fund 29). Our funding increased by \$11,321 over the 2022-23 school year.
- HR committee meetings.
- Payrolls.
- Continued on Impact Aid Construction Grant Proposal

 [Revenue & Expense Report.pdf \(4 KB\)](#)

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda.