



Agenda Item Details

Meeting Jun 17, 2024 - Regular School Board Meeting
 Category 3. Administrative Reports
 Subject 3.2 Finance Manager Report
 Type Reports

Cash/Loan Account Balances

Account	April	May	June
Capital Expansion (Fund 49/Construction Impact Aid)	\$8,927.47	\$8,937.37	\$8,947.62
Capital Improvements (Fund 46)	\$15,188.98	\$15,205.84	\$15,223.27
General Checking	\$196,491.69	\$53,182.60	\$80,397.34
OPEB Trust Money Market	\$30,024.34	\$29,588.57	\$29,622.50
OBEB CD	\$306,672.99	\$306,672.99	\$310,090.42
Scholarship Fund	\$10,102.67	\$11,113.91	\$11,626.66
Money Market	\$3,160,118.56	\$2,478,057.25	\$1,395,206.15
RBC Total CD's	\$759,642.82	\$761,717.97	\$764,253.73
Total Cash	\$4,487,169.52	\$3,664,476.50	\$2,615,367.69
Bremer Loan Balance	\$0.00	\$0.00	\$0.00

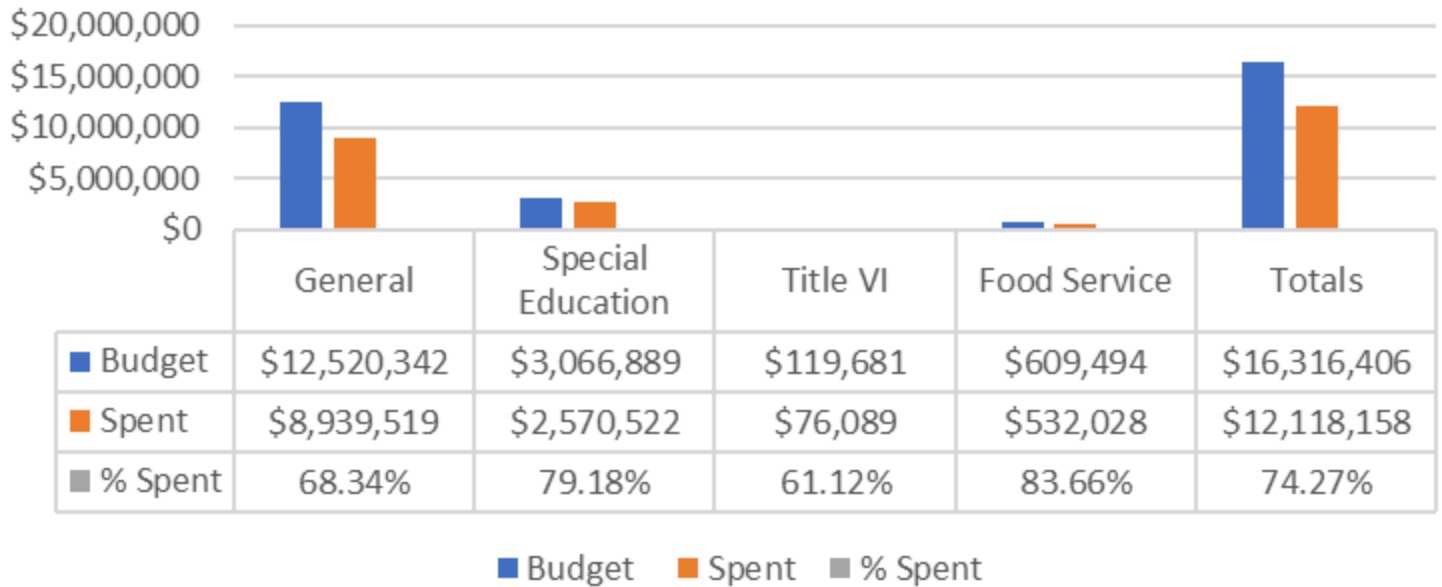
Impact Aid Program Update

We did receive and Impact Aid payment of \$47,948 on 5/21/24. We have received \$247,073 more than the what was in the budget. We are anticipating one more Impact Aid payment before June 30th.

Total Budget Spent-to-Date

Please refer to the attached reports to see the detailed breakdown of these numbers.

School District of Bayfield Budget vs Spent-To-Date May 2024



Actual and Projected Aid Adjustments 2023-24

The following is a breakdown of the withholdings subtracted from the district’s aid payments for Open Enrollment amounts.

Full-Time and SPED Open Enrollment and Tuition Waiver Transfers In	\$153,849.00
Full-Time and SPED Open Enrollment and Tuition Waiver Transfers Out	\$442,471.00
Net Full-Time and SPED Open Enrollment and Tuition Waiver	(\$288,622.00)

WPCP and RPCP State Aid Deductions	\$0.00
SNSP State Aid Deductions	\$0.00
New Independent Charter Schools State Aid Deductions	\$0.00
Challenge Academy State Aid Deductions	\$0.00
Revenue Limit Penalties	(\$1.00)
Unresolved Compliance Issues	\$0.00
Total Non-Open Enrollment State Aid Deductions	(\$1.00)

Total Withholdings	(\$288,623.00)
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Payment Date by Aid Program	Eligibility	Withholding	Cash Payment
Equalization Aid			
September 18, 2023	\$17,315.00	\$0.00	\$17,315.00
December 4, 2023	\$22,931.00	(\$22,931.00)	\$0.00
March 25, 2024	\$25,154.00	(\$25,154.00)	\$0.00
June 17, 2024	\$35,214.00	(\$35,214.00)	\$0.00
Total Equalization Aid	\$100,614.00	(\$83,299.00)	\$17,315.00
Special Adjustment Aid			
December 4, 2023	\$0.00	\$0.00	\$0.00
March 25, 2024	\$0.00	\$0.00	\$0.00

June 17, 2024	\$0.00	\$0.00	\$0.00
Total Special Adjustment Aid	\$0.00	\$0.00	\$0.00
AGR Aid			
November 20, 2023	\$73,379.00	(\$53,764.08)	\$19,614.92
February 20, 2024	\$71,747.00	(\$71,747.00)	\$0.00
June 10, 2024	\$70,376.19	(\$70,376.19)	\$0.00
Total AGR Aid	\$215,502.19	(\$195,887.27)	\$19,614.92
Per Pupil Aid			
March 25, 2024 Per Pupil Aid	\$326,480.00	(\$7,249.11)	\$319,230.89
Pupil Transportation Aid			
January 29, 2024	\$17,985.00	\$0.00	\$17,985.00
June 17, 2024	\$4,432.07	(\$2,187.62)	\$2,244.45
June 17, 2024 (High Cost Trans)	\$176,356.84	\$0.00	\$176,356.84
Total Pupil Transportation Aid	\$198,773.91	(\$2,187.62)	\$196,586.29
Special Education Aid			
November 20, 2023	\$129,235.00	\$0.00	\$129,235.00
December 18, 2023	\$129,235.00	\$0.00	\$129,235.00
January 16, 2024	\$129,236.00	\$0.00	\$129,236.00
February 20, 2024	\$129,235.00	\$0.00	\$129,235.00
March 18, 2024	\$129,235.00	\$0.00	\$129,235.00
June 10, 2024	\$240,045.00	\$0.00	\$240,045.00
June 17, 2024 (High Cost SPED)	\$107,368.00	\$0.00	\$107,368.00
Total Special Education Aid	\$993,589.00	\$0.00	\$993,589.00
Common School Fund (CSF) (Library Aid)			
April 29, 2024 CSF Aid	\$30,029.00	\$0.00	\$30,029.00
Grand Total Of All Above Aids	\$1,864,988.10	(\$288,623.00)	\$1,576,365.10

Other

- Budget work continues
- Continuing the OPEB (Other Post-Employment Benefits) Valuation for the 2023-24 audit
- Payrolls
- Working on final grant claims

 [May Expense Report.pdf \(40 KB\)](#)

 [May Revenue Report.pdf \(12 KB\)](#)

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.