



Agenda Item Details

Meeting Aug 19, 2024 - Regular School Board Meeting - REVISED

Category 3. Administrative Reports

Subject 3.2 Finance Manager Report

Type Reports

Goals

- Efficient Use of Resources
- District Excellence
- Develop a balanced budget each year

Cash/Loan Account Balances

Account	June	July	August
Capital Expansion (Fund 49/Construction Impact Aid)	\$8,947.62	\$56,953.43	\$4,458.03
Capital Improvements (Fund 46)	\$15,223.27	\$15,240.16	\$15,257.64
General Checking	\$80,397.34	\$57,631.41	\$8,937.53
OPEB Trust Money Market	\$29,622.50	\$29,507.94	\$29,541.77
OBEB CD	\$310,090.42	\$310,429.92	\$310,871.26
Scholarship Fund	\$11,626.66	\$12,840.36	\$11,455.08
Money Market	\$1,395,206.15	\$1,106,538.68	\$612,429.97
RBC Total CD's	\$764,253.73	\$769,794.87	\$774,647.04
Total Cash	\$2,615,367.69	\$2,358,936.77	\$1,767,598.32
Bremer Loan Balance	\$0.00	\$0.00	\$0.00

Impact Aid Program Update

No update.

2023-2024 Annual Audit


The auditor will be in the district on Thursday, August 15. We are still waiting on DPI for a number of our grant budgets to be approved. We did end the year in the black but we are still waiting for some revenue to come in. Once we receive the funding, we should end the year with around \$6,590.00 to the positive.

Fd	T	Loc	Obj	Func	Prj	Obj	2022-23	2023-24	2023-24	Encumbered	Unencumbered
							FY Activity	Revised Budget	FY Activity	Amount	Balance
10	R					Revenue	12,214,638.23	12,520,342.00	12,495,205.54	0.00	25,136.46
10	E					Expense	13,560,020.50	12,520,342.00	12,560,041.03	-12,306.00	-27,393.03
10	-					GENERAL FUND	-1,345,382.27	0.00	-64,835.49	12,306.00	52,529.49
21	R					Revenue	76,427.23	0.00	127,291.26	0.00	-127,291.26
21	E					Expense	59,008.92	79,175.42	96,017.73	-6,390.41	-10,451.90
21	-					SPECIAL REVENUE TRUST FUND	17,418.31	-79,175.42	31,273.53	6,390.41	-116,839.36
23	R					Revenue	0.00	0.00	0.00	0.00	0.00
23	E					Expense	0.00	0.00	0.00	0.00	0.00
23	-					TEACH WISCONSIN TECH GRANT	0.00	0.00	0.00	0.00	0.00
24	R					Revenue	0.00	0.00	0.00	0.00	0.00
24	E					Expense	0.00	0.00	0.00	0.00	0.00
24	-					FEDERAL HANDICAPPED PROJECTS	0.00	0.00	0.00	0.00	0.00
27	R					Revenue	2,903,600.40	3,071,834.00	3,038,241.12	0.00	33,592.88
27	E					Expense	2,903,600.40	3,071,834.00	3,038,241.12	0.00	33,592.88
27	-					EXCEPTIONAL ED/SPECIAL NEEDS	0.00	0.00	0.00	0.00	0.00
29	R					Revenue	82,290.89	119,681.00	119,642.63	0.00	38.37
29	E					Expense	82,290.89	119,681.00	119,642.63	0.00	38.37
29	-					TITLE VII	0.00	0.00	0.00	0.00	0.00
46	R					Revenue	134.04	200.00	204.22	0.00	-4.22
46	E					Expense	125,000.00	15,200.00	0.00	0.00	15,200.00
46	-					CAPITAL IMPROVEMENT TRUST FUND	-124,865.96	-15,000.00	204.22	0.00	-15,204.22
49	R					Revenue	35,361.62	24,100.00	52,256.96	0.00	-28,156.96
49	E					Expense	41,447.00	24,100.00	50,107.73	0.00	-26,007.73
49	-					CAPITAL PROJECTS	-6,085.38	0.00	2,149.23	0.00	-2,149.23
50	R					Revenue	544,653.68	609,494.00	578,453.14	0.00	31,040.86
50	E					Expense	544,653.68	609,494.00	578,453.14	-70.69	31,111.55
50	-					FOOD SERVICE FUND	0.00	0.00	0.00	70.69	-70.69
72	R					Revenue	9,701.61	9,050.00	7,333.68	0.00	1,716.32
72	E					Expense	6,916.68	9,050.00	5,000.00	0.00	4,050.00
72	-					SCHOLARSHIP FUND	2,784.93	0.00	2,333.68	0.00	-2,333.68

Other

- Year End Work continues
- Working on getting budget numbers into our financial software
- Continuing the OPEB (Other Post-Employment Benefits) Valuation for the 2023-24 audit
- Payrolls
- Working on final grant claims
- Audit Prep Started
- Terminating benefits for all staff leaving the district

 [July Expense Report.pdf \(24 KB\)](#)

 [July Revenue Report.pdf \(5 KB\)](#)

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.