

To: Bayfield School District Board of Education
From: Randi Johnson, Finance Manager
Date: 09/09/2015
Re: September Board Report

Fiscal Assistant

I am very excited to have offered the fiscal assistant position to Lori Heckman. With her vast experience in bookkeeping, her attention to detail in everything she does, and her dedication to the School District of Bayfield I know she will make a wonderful addition to the business office.

Audit

Our audit has been completed and overall it went very well. The auditors found no issues with non-compliance and only one audit journal entry was required. I have attached a year over year data comparison with very preliminary figures. Our fund balance at the end of the 2014-15 school year was \$5,389,346. That includes money we have restricted for retirement benefits, long term capital improvements, long term investments and teacher salary schedule. Once the auditors have a chance to look over everything the next piece to complete will be the full Annual Report, due September 19th. This report is used to collect the district's final revenues, expenditures, assets, liabilities and equity for all funds for the just completed fiscal year. The data will be used to calculate the district's final aid eligibility for May 2016.



Budget Update

We are continuing to work on the budget with updated numbers and reviewing projections. The Annual School District Meeting is scheduled for Monday, September 29th.



Wisconsin Department of Public Instruction
 FY 2014-2015 PI-1505-AC Data Bayfield
 (0315)
 as of 9/9/2015 9:08:27 AM

Year over Year Data Comparison

Category	Account	FY 13-14 Annual Report	FY 14-15 Budget Report	FY 14-15 PI-1505-AC Amount
Fund 10: General Fund				
1 FUND BALANCE	10B-900000-001-000	5,875,006.80	5,396,153.40	5,396,153.40
2 TOT REV & OTH SOURCE	10R-000000-000-000	8,722,500.27	8,136,710.00	8,624,363.09
3 Current Property Tax Levy	10R-000000-211-000	5,412,255.00	5,439,412.00	5,439,412.00
4 Levy for Personal Property Tax	10R-000000-212-000	0.00	0.00	0.00
5 Mobile Home Fees (taxes)	10R-000000-213-000	0.00	0.00	0.00
6 Other Taxes	10R-000000-219-000	0.00	0.00	0.00
7 STATE AID GENERAL	10R-000000-620-000	313,691.00	270,469.00	270,469.00
8 State Tax Exempt Computer Aid	10R-000000-691-000	2,545.00	2,550.00	2,888.00
9 FEDERAL IMPACT AID	10R-000000-720-000	1,374,090.41	1,360,000.00	1,706,203.02
10 Reorganization Settlement	10R-000000-850-000	0.00	0.00	0.00
11 Long-Term Debt Proceeds - Notes	10R-000000-873-000	0.00	0.00	0.00
12 Long-Term Debt Proceeds - State Trust	10R-000000-874-000	0.00	0.00	0.00
13 Property Tax Refunds, Equalization Aid	10R-000000-972-000	123.85	400.00	0.00
14 TOTAL EXPENDITURES	10E-000000-000-000	9,201,353.67	8,136,710.00	8,631,170.25
15 Transfer to Non-Referendum Debt Fund	10E-411000-838-000	0.00	0.00	0.00
16 Transfer to Referendum Debt Fund	10E-411000-839-000	0.00	0.00	0.00
17 Reorganization Settlement Paid to Others	10E-491000-950-000	0.00	0.00	0.00
18 Property Tax Chargeback and	10E-492000-972-000	1,042.88	2,000.00	428.84
19 FUND BALANCE	10B-900000-002-000	5,396,153.40	5,396,153.40	5,389,346.24
Fund 38: Non-Referendum Debt Service Fund				
20 Restricted for Debt Refinancing	38B-936310-001-000	0.00	0.00	0.00
21 Restricted for Other Debt Service	38B-936320-001-000	1,684.00	1,674.73	1,674.73
22 TOT REV & FIN SOURCE	38R-000000-000-000	27,721.13	0.00	0.00
23 Current Property Tax Levy	38R-000000-211-000	27,664.00	0.00	0.00
24 Milwaukee City Paid Debt	38R-000000-220-000	0.00	0.00	0.00
25 OTHER FIN SOURCES	38R-000000-800-000	0.00	0.00	0.00
26 TOTAL EXPENDITURES	38E-000000-000-000	27,730.40	0.00	0.00
27 REFINANCING	38E-282000-000-000	0.00	0.00	0.00
28 PRINCIPAL	38E-283000-670-000	0.00	0.00	0.00
29 INTEREST	38E-283000-680-000	0.00	0.00	0.00
30 Restricted for Debt Refinancing	38B-936310-002-000	0.00	0.00	0.00
31 Restricted for Other Debt Service	38B-936320-002-000	1,674.73	1,674.73	1,674.73
Fund 39: Referendum Debt Service Fund				
32 Restricted for Debt Refinancing	39B-936310-001-000	0.00	0.00	0.00
33 Restricted for Other Debt Service	39B-936320-001-000	27,578.91	27,566.20	27,566.20
34 Total Revenue Sources & Financing	39R-000000-000-000	331,503.29	330,450.00	330,455.71
35 Current Property Tax Levy	39R-000000-211-000	331,450.00	330,450.00	330,450.00
36 Milwaukee City Paid Debt	39R-000000-220-000	0.00	0.00	0.00
37 Other Financial Sources	39R-000000-800-000	0.00	0.00	0.00
38 Total Expenditures	39E-000000-000-000	331,516.00	330,450.00	330,516.00
39 Refinancing	39E-282000-000-000	0.00	0.00	0.00
40 Principal	39E-283000-670-000	0.00	0.00	0.00
41 Interest	39E-283000-680-000	0.00	0.00	0.00
42 Restricted for Debt Refinancing	39B-936310-002-000	0.00	0.00	0.00
43 Restricted for Other Debt Service	39B-936320-002-000	27,566.20	27,566.20	27,505.91



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Quick Audit #1: Year over Year Data Comparison (continued)

Category	Account	FY 13-14 Annual Report	FY 14-15 Budget Report	FY 14-15 PI-1505-AC Amount
Fund 41: Capital Expansion Fund				
44 FUND BALANCE	41B-900000-001-000	0.00	0.00	0.00
45 TOT REV & FIN SOURCE	41R-000000-000-000	0.00	0.00	0.00
46 Current Property Tax Levy	41R-000000-211-000	0.00	0.00	0.00
47 Earnings - Investments	41R-000000-280-000	0.00	0.00	0.00
48 OTHER REVENUES	41R-000000-900-000	0.00	0.00	0.00
49 TOTAL EXPENDITURES	41E-000000-000-000	0.00	0.00	0.00
50 Transfer to General Fund	41E-411000-810-000	0.00	0.00	0.00
51 FUND BALANCE	41B-900000-002-000	0.00	0.00	0.00
Other				
52 COST LAWSUIT/STATE	10P-230000-000-000	0.00	0.00	0.00
53 TRANS INDIGENT PUPIL	10P-256000-000-000	0.00	0.00	0.00
54 ENERGY EFFICIENCY MEASURES	10P-254000-000-000	0.00	0.00	0.00