

**Agenda Item Details**

Meeting	Dec 16, 2019 - Dec. 16, 2019 REVISED Regular School Board Meeting Agenda
Category	4. Administrative Reports
Subject	4.8 Finance Manager Report
Type	Discussion

To: Board of Education, School District of Bayfield

From: Randi Johnson

Date: December 2019

RE: December Finance Manager Report

Annual Audit

In your board information, you will find a copy of the audit report for the 2018-2019 school year. The only significant deficiencies continue to be our segregation of duties. Due to the small size of our financial office staff, we cannot truly have the optimum segregation of duties. There were no monetary audit findings and zero audit adjustments. Our fund balance as of June 30, 2019 was \$5,394,699.00. The audit determined that revenues were over budget by \$823,232.00 of which the majority was due to an increase in revenues through the Impact Aid Program. Expenditures exceeded revenues by \$4,832. The slight overage was in the operation/maintenance area and due to the replacement of aging roofs. The District will continue to see significant increases in maintenance costs due to the age of District buildings.

Update – Sick Leave Incentive/Substitute Costs

See the attached charts showing comparisons from the 2018-2019 to current year.

 [Sick Upleave Update 11-2019.pdf \(105 KB\)](#)

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.