



## Agenda Item Details

Meeting	May 18, 2020 - REVISED - School Board Virtual Meeting Agenda
Category	4. Administrative Reports
Subject	4.5 Finance Manager Report
Type	Information

### To: Board of Education

**From: Randi Johnson, Finance Manager**

**Date: 05/13/2020**

**RE: Finance Manager Report**

### Impact Aid Update

We received on May 13<sup>th</sup> an interim Impact Aid payment for fiscal year 2020. This payment will bring us additional revenue in the amount of \$161,547 for the 2019-2020 school year.

Fiscal Year	Budget	Received	Increase
2019-2020	\$1,860,579.00	\$2,022,126.40	\$161,547.40
2018-2019	\$1,650,000.00	\$2,199,257.45	\$549,257.45
2017-2018	\$1,650,000.00	\$1,688,009.35	\$38,009.35
2016-2017	\$1,500,000.00	\$1,913,397.64	\$413,397.64
2015-2016	\$1,400,000.00	\$1,657,694.76	\$257,694.76
2014-2015	\$1,360,000.00	\$1,706,203.02	\$346,203.02

### Pandemic EBT Benefits

I have been talking with DPI regarding the new benefits called Pandemic EBT or P-EBT. The Wisconsin Department of Health will be providing monies to all families in our district with children who are eligible for free or reduced priced meals for the purpose of buying healthy meals. Because our district is a CEP (Community Eligible Program) school, ALL of our families will be eligible for these extra benefits. DPI is still working out all of the details regarding this program; all families should have access to these benefits by May 20. If for some reason, families have not received notification of these benefits by May 20, they will need to apply for the benefits. For families that need to apply, the application will be online and should take about 10 minutes.

### Health Insurance Rate Increase

The projected fund balance for our self-funded health insurance through the NSDT Fund is around **-391,000.00**. Because of this negative fund balance, we are having an increase of 15% over the 2019-2020 rates.

The current rates and next year's rates are as follows:

Plan	2019-20	2020-21
Single	\$834.40	\$959.56
Family	\$1,888.73	\$2,172.04

### Indian Language Revitalization Grant

I have been working on the final changes to the 2020-2021 Indian Language Revitalization Grant. This grant allocation can be up to \$35,000 and helps support a language teacher working in classrooms with students.

### Fresh Fruit & Vegetables Grant Application

Submitted and finalized the Fresh Fruit & Vegetables Grant application for the 2020-2021 school year. We should hear on grant funding sometime in June or July.

**Also working on**

- *End-of-year revenue projections.* I am working on projected revenue and what we will have remaining at the end of the year. I am projecting we will have a good amount left that we will have to use or designate to fund 46. I am a little behind on this projection but I am hoping to have an update for you at Monday night's board meeting.
- *Fixed asset report for the 2019-20 annual audit.* This is completed by Duff & Phelps, an accredited valuation firm that uses GASB (Government Accounting Standards Board) regulations to tie back any fixed asset purchases to our general ledger. Currently, Duff & Phelps is working under a stay at home order so we are trying to see logistically how this will work if we have to complete the on-site inspection virtually.
- *OPEB (Other Post-Employee Benefits) liability report.* Every two-years we are required to complete an actuarial liability study. We work with Key Benefit Concepts to complete a detailed valuation report on all post-employment benefits and how much each employee's benefits will cost the district. Once I receive the calculations of costs and liabilities, I will use specific assumptions to define what our Fund 73 (Pension & Other Employee Benefit Trust Fund) required contributions will look like.

Thank you,

Randi Johnson

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.