



## Agenda Item Details

Meeting	Dec 19, 2022 - Regular School Board Meeting
Category	3. Administrative Reports
Subject	3.2 Finance Manager Report
Type	Information, Reports
Goals	<a href="#">Community Collaborations &amp; Partnerships</a> <a href="#">District Excellence</a> <a href="#">Efficient Use of Resources</a>

## Impact Aid Payments Update

We received an Impact Aid payment of \$1,153,465 on 12/09/2022. Here is an update on Impact Aid by fiscal year.

Fiscal Year	Payment Type	Amount Paid	FY Paid to Date	Payment Proration	Full Payment
2021					
2021	CWD Interim	\$9,797.00	\$76,414.00	93%	\$81,900.00
2021	Overpayment	-\$53,290.00	\$2,332,097.00	90%	\$2,591,218.82
Total 2021 FY Paid to Date		-\$43,493.00	\$2,408,511.00		\$2,673,118.82
Fiscal Year	Payment Type	Amount Paid	FY Paid to Date	Payment Proration	Full Payment
2022	CWD Interim	\$9,797.00	\$76,414.00	93%	\$81,900.00
2022	Interim Payment	\$4,665.00	\$2,284,497.00	90%	\$2,538,329.75
Total 2022 FY Paid to Date		\$14,462.00	\$2,360,911.00		\$2,620,229.75
Fiscal Year	Payment Type	Amount Paid	FY Paid to Date	Payment Proration	Full Payment
2023	CWD Initial	\$36,387.00	\$36,387.00	50%	\$72,774.00
2023	Initial Payment	\$1,117,078.00	\$1,190,991.00	49.59%	\$2,401,613.00
Total 2023 FY Paid to Date		\$1,153,465.00	\$1,227,378.00		\$2,474,387.00

## Audit for 2021-2022

The audit for the 2021-2022 has now been completed. You will see the final audit report in your board docs. Revenues were under budget by \$793,068, of which a major portion was due to the decrease in federal revenues through the Impact Aid Program and other grants not coming in as anticipated. Expenditures exceeded revenues by \$904,030. The total fund balance in the General Fund (Fund 10) as of June 30, 2022 was \$4,697,420.

## Financial Highlights

It was the opinion of the auditors, the District complied, in all material respects, with the types of compliance requirements applicable to all its federal and state programs and in compliance with federal and state statutes. The total governmental fund revenues were \$13,214,690, including \$6,705,796 of property taxes, \$2,519,950 of general state aid, and \$3,867,038 of charges for services and operating and capital grants and contributions. Total governmental funds expenditures were \$13,834,450 including \$6,747,314 for direct instruction.

Excess of actual expenditure over budget:

<b>Fund</b>	<b>Function</b>	<b>Amount</b>	<b>Fund</b>	<b>Function</b>	<b>Amount</b>
General	Administration	\$ 23,203	Special Ed	Special Inst	\$471,852
	Operation & Maint	252,524		Pupil Services	37,680
	Other Support Services	343		Pupil Transport	5,228
	Capital Expenditures	384,486			

#### Other impacts to budget

- Transfer to Food Service \$142,140
- WRS Employer contributions for the year \$387,558
- Transfer to Special Education \$1,776,966
- Community Service Fund (Fund 80) balance \$111,923

#### Other

- WISEdate Finance Budget Snapshot
- District school level annual reporting (report all expense and revenues by building LaPointe/Elementary/Middle/High)
- Quarterly grant claims & reporting requirements for ESSER III funding
- Grant claims REAP/Title VI/School Based Mental Health
- Food service claims

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.