



## Agenda Item Details

Meeting	Jul 17, 2023 - School Board Meeting
Category	3. Administrative Reports
Subject	3.2 Finance Manager Report
Type	Reports

## Cash/Loan Account Balances

Account	June	July
Capital Expansion (Fund 49/Construction Impact Aid)	\$4,693.58	\$4,696.47
Capital Improvements (Fund 46)	\$15,023.59	\$15,035.94
General Checking	\$103,680.65	\$69,484.71
OPEB Trust Money Market	\$34,330.72	\$34,297.69
OBEB CD	\$305,610.31	\$305,610.31
Scholarship Fund	\$13,412.39	\$10,506.68
Money Market	\$1,943,666.95	\$1,460,085.45
RBC Total CD's	\$727,800.28	\$728,082.41
Total Cash	\$3,148,218.47	\$2,627,799.66
Bremer Loan Balance	\$885,015.10	\$693,695.41

## June General Aid Payment Adjustments

The following is a breakdown of the journal entries related to the June General Aid payments, including for Open Enrollment, Challenge Academy and other adjustments. We haven't made a payment to the Challenge Academy since the 2016-17 school year. In total, we paid \$23,638 more than was budgeted for Open Enrollment and Challenge Academy.

### June 20, 2023 General Aids Payments (Must be posted as a FY22-23 entry)

Debits		Credits	
<b>1. June 15th General Aids Deposit Amount</b>	(\$4,709.64)	<b>11. June Equalization Aid</b>	\$40,401.00
(Cash - Fund 10 Account 711 000)		(Fund 10 Source 621)	
<b>2. June 15th Deposit Amount - SPED</b>	\$4,709.64	<b>12. June Special Adjustment Aid</b>	\$0.00
(Cash - Fund 27 Account 711 000)		(Fund 10 Source 623)	
		<b>13. Integration Transfer - Non-Resident</b>	\$0.00
		(Fund 10 Source 616)	
		<b>14. Integration Transfer - Resident</b>	\$0.00
		(Fund 10 Source 615)	

<b>3. Open Enrollment Tuition Expense</b>	\$393,552.00	<b>15. Open Enrollment Tuition Revenue</b>	\$191,620.00
(Fund 10 Function 435 000 Object 382)		(Fund 10 Source 345)	
<b>4. Additional Year Tuition Waiver Expense</b>	\$0.00	<b>16. Additional Year Tuition Waiver Revenue</b>	\$0.00
(Fund 10 Function 435 000 Object 382)		(Fund 10 Source 345)	
<b>5. Open Enrollment SPED Actual Cost Expense</b>	\$0.00	<b>17. Open Enrollment SPED Actual Cost Revenue</b>	\$0.00
(Fund 27 Function 437 000 Object 382 Project 019)		(Fund 27 Source 347)	
<b>6. WPCP/RPCP State General Aid Deduction</b>	\$0.00	<b>18. Equalization Aid (held in prior periods)</b>	\$55,705.00
(Fund 10 Function 438 000 Object 387)		(Fund 10 Source 621)	
<b>7. SNSP State General Aid Deduction</b>	\$0.00	<b>19. Special Adjustment Aid (held in prior periods)</b>	\$0.00
(Fund 10 Function 438 000 Object 387)		(Fund 10 Source 623)	
<b>8. Challenge Academy Aid Deduction</b>	\$7,598.97	<b>20. High Poverty Aid Held</b>	\$23,075.00
(Fund 10 Function 431 000 Object 387)		(Fund 10 Source 628 )	
<b>9. New Independent Charter Schools Deduction</b>	\$0.00	<b>21. Pupil Transportation Aid Held</b>	\$0.00
(Fund 10 Function 439 000 Object 387)		(Fund 10 Source 612)	
<b>10. Revenue Limit Penalty Adjustment</b>	\$0.00	<b>23. F/T Open Enrollment Transfer Payments</b>	\$0.00
(Fund 10 Function 492 000 Object 972)		(Fund 10 Source 649)	
		<b>24. AGR/SAGE Aid Held</b>	\$85,640.33
		(Fund 10 Source 650)	
		<b>25. Sparsity Aid Held</b>	\$0.00

		(Fund 10 Source 694)	
		<b>26. Per Pupil Aid Held</b>	\$0.00
		(Fund 10 Source 695)	
		<b>27. High Cost Transportation Aid Held</b>	\$0.00
		(Fund 10 Source 696)	
		<b>28. Special Education Aid Held</b>	\$4,709.64
		(Fund 27 Source 611)	
		<b>29. High Cost Special Ed Aid Held</b>	\$0.00
		(Fund 27 Source 625)	
	<b>Total Debits</b>	<b>\$401,150.97</b>	
			<b>Total Credits</b>
			<b>\$401,150.97</b>

### Recap of the 2023-24 State Budget

1. Revenue limits: All districts will get +\$325 per pupil, and districts that are still below \$11,000/pupil after that, and that are not subject to a freeze on their low revenue ceiling (LRC) threshold, will be able to raise their revenue limit to \$11,000. \* **This will increase Bayfield approximately \$143,650. We also have \$10,725 prior year carryover and an increase of \$161,948 due to an increase in average student membership.**
2. Per Pupil Aid for school districts **remains at \$742/pupil** (same as for 2022-23). **Received \$322,770 in 2022-23 and estimate is \$327,964 for next year.**
3. July 1 aid estimates were listed on the School Financial Services website (not per pupil amounts). **Bayfield's estimate is \$100,614 which is a cut in revenue by \$14,820 (12.84 % reduction).**
4. We should see a substantial increase for these revenues but I will need more information to give you an estimate.
5. **Transportation** – The reimbursement rate for the 12+ miles category for Transportation Aid was raised to \$400/member. **This is an increase of about \$175**
6. The estimated funding for **School Library Aids** increased by \$7 M each year; this aid goes to districts based on total headcount (ages 4-21) living in the district. These estimates will likely not be available until early in the calendar year. **On average, we receive around \$18,500.**

\*The Governor's veto allows *school districts to receive \$325/pupil each year, continuing after 2024-25 ... for 400 years (unless changed by a future Legislature).*

\*\**For school districts, the language specifies that DPI is to use the current year revenue limit membership, as defined under [s. 115.437](#) [for Per Pupil Aid] – so it will be the current year's 3-year rolling average FTE). For ICS, it is the current year enrollment, which people suspect will be the 3<sup>rd</sup> Friday in September numbers or the school year average w/ January counts (still awaiting confirmation of this).*

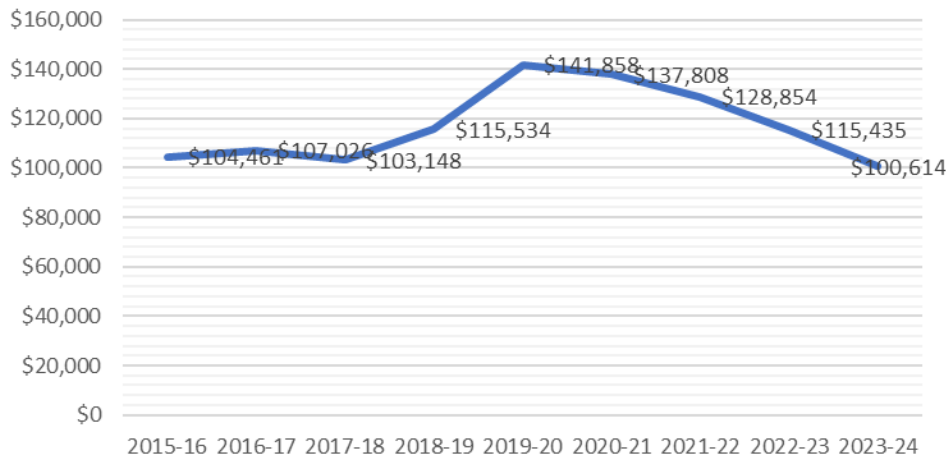
### Impact Aid Program Update

No update to report.

### 2023-2024 General Aid Estimate

For the 2023-24 school year 251 districts saw an increase, 164 districts saw a decrease and 6 districts with no change. Bayfield will receive \$100,614 which is a **-14,820 (-12.84%)** decrease from last year.

## State Aid



### Statewide 2022-23 and 2023-24 Compensation Comparisons

Updated June 30th

	Teacher 22-23	Support 22-23	Admin 22-23	Other 22-23	Teacher 23-24	Support 23-24	Admin 23-24	Other 23-24
<b>AVERAGE</b>	4.40%	4.52%	3.97%	3.88%	4.62%	4.61%	4.33%	3.96%
<b>MEDIAN</b>	4.70%	4.70%	4.50%	4.70%	4.50%	4.40%	4.00%	4.00%
Min	2.00%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Max	15.62%	22.00%	8.76%	6.47%	12.00%	8.50%	8.00%	7.50%

From June 1st

	Teacher 22-23	Support 22-23	Admin 22-23	Other 22-23	Teacher 23-24	Support 23-24	Admin 23-24	Other 23-24
<b>AVERAGE</b>	4.40%	4.52%	3.97%	3.88%	4.60%	4.60%	4.33%	3.98%
<b>MEDIAN</b>	4.70%	4.70%	4.50%	4.70%	4.48%	4.33%	4.00%	4.00%
Min	2.00%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Max	15.62%	22.00%	8.76%	6.47%	12.00%	8.50%	8.00%	7.50%

### Other

- Budget planning
- Annual audit prep
- Processing grant claims
- Frontline absence balances update for 2023-24.
- Payrolls
- Finished payroll payables
- Reconciling payroll liabilities

[July Combined Revenue & Expense Report.pdf \(4 KB\)](#)

[July Board Meeting Revenue Report.pdf \(11 KB\)](#)

[July Board Meeting Expense Report.pdf \(85 KB\)](#)

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.