

# Agenda Item Details

Meeting Aug 21, 2023 - School Board Meeting - Revised

Category 3. Administrative Reports

Subject 3.2 Finance Manager Report

Type Reports

Goals Student Success

✓ District Excellence

**#** Efficient Use of Resources

Community Collaborations & Partnerships

### Cash/Loan Account Balances

Account	July	August		
Capital Expansion (Fund 49/Construction Impact Aid	\$4,696.47	\$4,700.68		
Capital Improvements (Fund 46)	\$15,035.94	\$15,052.60		
General Checking	\$69,484.71	\$110,038.16		
OPEB Trust Money Market	\$34,297.69	\$33,442.54		
OBEB CD	\$305,610.31	\$306,672.99		
Scholarship Fund	\$10,506.68	\$15,018.59		
Money Market	\$1,460,085.45	\$943,388.49		
RBC Total CD s	\$728,082.41	\$727,800.28		
Total Cash	\$2,627,799.66	\$3,148,218.47		
Bremer Loan Balance	\$693,695.41	\$597,053.40		

#### **Cash Flow Discussion**

Our preliminary estimate of how much fund balance we spent in the 2022-23 school year is \$1,355,087.00. This is an unaudited amount. We also transferred \$850,500.00 from our investments. During the 2021-22 school year we received over 65,000.00 of accrued interest on investments and for 2022-23 year we received \$2,148.00. We also spent over \$35,000 in interest on the short-term borrowing.

## **Impact Aid Program Update**

No update to report.

# Statewide 2022-23 and 2023-24 Compensation Comparisons

Updated July 10th

		Support 22-23						
AVERAGE	4.40%	4.52%	3.97%	3.88%	4.75%	4.74%	4.44%	4.25%
MEDIAN	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%

Updated June 30th

Г	Teacher	Support	Admin	Other	Teacher	Support	Admin	Other
	22-23	22-23	22-23	22-23	23-24	23-24	23-24	23-24

AVERAGE			4.40%	4.52%	3.97%	3.88%	4.62%	4.61%	4.33%	3.96%
MEDIAN			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	Support	Admin	Other	Teacher	Support	Admin	Other
			22-23	22-23	22-23	22-23	23-24	23-24	23-24	23-24
AVERAGE			4.40%	4.52%	3.97%	3.88%	4.60%	4.60%	4.33%	3.98%
MEDIAN			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

- Annual audit prep
- Quarterly reporting
- WISEData Finance reporting
- Processing grant claims
- Payrolls
- Finished payroll payables
- Reconciling payroll liabilities

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.