



**Agenda Item Details**

Meeting Oct 23, 2023 - Regular School Board Meeting  
 Category 3. Administrative Reports  
 Subject 3.2 Finance Manager Report  
 Type Information, Reports  
 Goals

**Cash/Loan Account Balances**

Account	August	September	October
Capital Expansion (Fund 49) Construction Impact Aid	\$4,700.68	\$4,705.07	\$4,705.07
Capital Improvements (Fund 46)	\$15,052.60	\$15,069.86	\$15,086.58
General Checking	\$110,038.16	\$88,583.36	\$96,592.10
OPEB Trust Money Market	\$33,442.54	\$31,084.91	\$30,780.40
OBEB CD	\$306,672.99	\$306,672.99	\$306,672.99
Scholarship Fund	\$15,018.59	\$10,529.50	\$10,538.15
Money Market	\$943,388.49	\$2,164,277.09	\$1,713,119.24
RBC Total CD's	\$727,800.28	\$734,122.48	\$732,894.31
Total Cash	\$2,142,614.33	\$3,355,045.26	\$2,910,388.84
Bremer Loan Balance	\$597,053.40	\$300,045.21	\$0.00

**Impact Aid Program Update**

We have received the following impact aid payments:

CWD (Children with Disabilities) Final Payment 2022	\$ 10,701.00
Final Payment 2022	\$ 253,833.00
Construction Aid Final Payment 2022	\$ 4,160.00
CWD Initial Payment 2024	\$ 34,521.00
Initial Payment 2024	\$1,133,487.00
Total Year-to-Date	\$1,436,702.00

We still are awaiting the final payment for calendar year 2023. We received our initial payment last year on December 9<sup>th</sup>. I am hopeful that we might not need to borrow from the short-term loan.

**Bremer Cash Flow Borrowing**

The loan for our cash flow borrowing was paid off on October 5<sup>th</sup>. In total, we borrowed \$1,850,000.00. Our expenses to cash flow borrow were as follows:

Legal Services	\$ 2,622.00
Interest	\$43,497.00
Total Cost	\$46,119.07

**Other**

- Annual Budget Meeting

- Entering Budget
- Workers Compensation Audit
- Revenue Limit Calculation
- DPI released 2023-24 State General School Aids on 10/13
- WISEData Finance Reporting
- Processing grant claims
- Final teacher contracts
- Union backpay calculation
- Payrolls

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.