



Agenda Item Details

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| Meeting | Dec 18, 2023 - Regular School Board Meeting - Updated Start Time |
| Category | 3. Administrative Reports |
| Subject | 3.2 Finance Manager Report |
| Type | Discussion |

Cash/Loan Account Balances

| Account | October | November | December |
|---|----------------|----------------|----------------|
| Capital Expansion (Fund 49/Construction Impact Aid) | \$4,705.07 | \$8,877.45 | \$8,887.30 |
| Capital Improvements (Fund 46) | \$15,086.58 | \$15,103.88 | \$15,120.64 |
| General Checking | \$96,592.10 | \$237,412.85 | \$25,945.46 |
| OPEB Trust Money Market | \$30,780.40 | \$30,561.41 | \$30,571.80 |
| OBEB CD | \$306,672.99 | \$306,672.99 | \$306,672.99 |
| Scholarship Fund | \$10,538.15 | \$10,046.93 | \$10,057.21 |
| Money Market | \$1,713,119.24 | \$1,153,195.20 | \$794,323.86 |
| RBC Total CD's | \$732,894.31 | \$736,434.96 | \$742,725.44 |
| Total Cash | \$2,910,388.84 | \$2,498,305.67 | \$1,934,304.70 |
| | | | |
| Bremer Loan Balance | \$0.00 | \$0.00 | \$0.00 |
| | | | |

Impact Aid Program Update

No update for December.

Cash Flow Discussion

Revenues for December

Grant Claims Receivables

ESSER III - \$76,645.43

Red Cliff OVC Tribal Grant - \$17,958.60

Title II-A - \$6,835.95

Special Education Flow Through - \$36,002.25

Total - \$137,442.23

December Aids

Special Ed. & School Age Parents Aids - \$129,235.00

Expenses for December

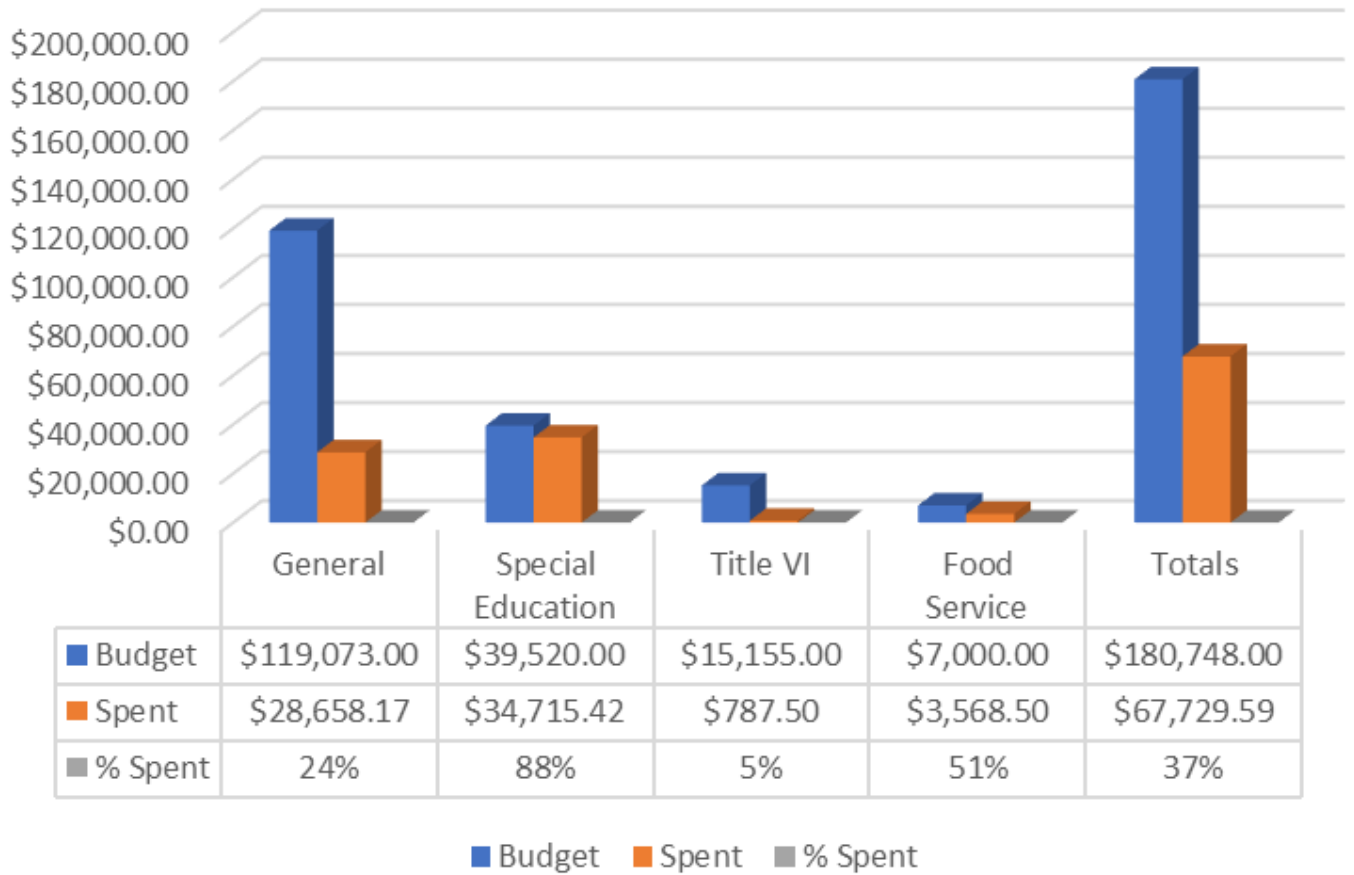
October Health Insurance - \$195,886.18

November Health Insurance - \$195,886.18

December Payrolls - \$875,000 (Estimate)

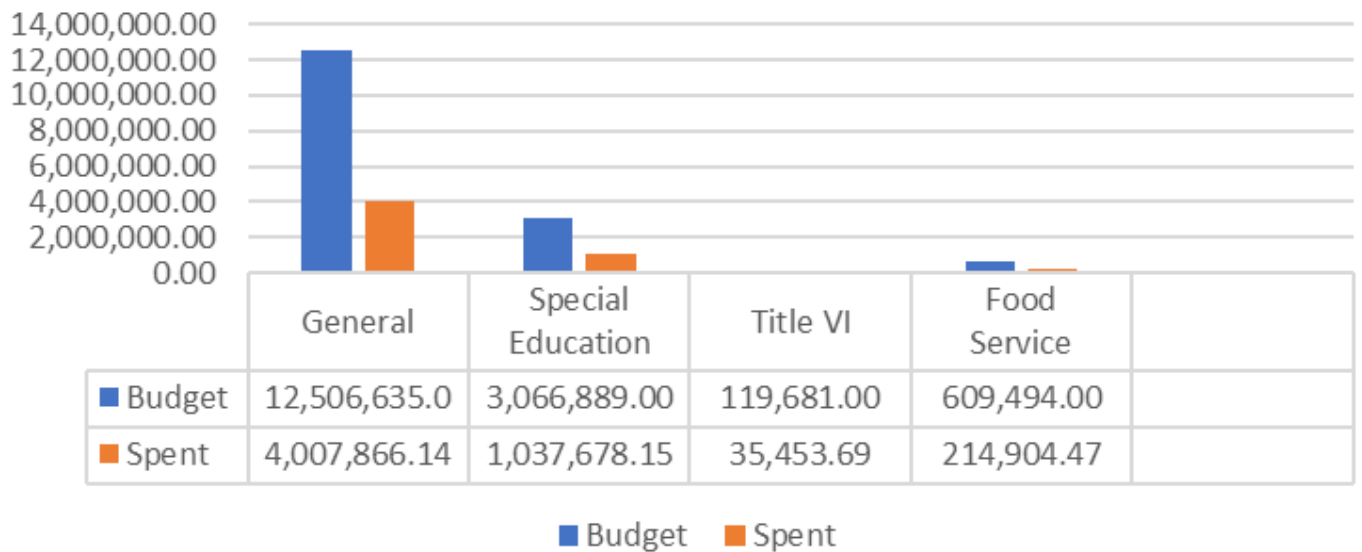
Main area of concern is special education substitutes. Due to FMLA leave, the substitute budget is currently at 81% spent for the year as of the end of November. I am currently tracking 7 staff on FMLA for this year in special education.

School District of Bayfield November 2023 Subsitute Costs



Overall budget spent-to-date.

School District of Bayfield Budget vs Spent-To-Date November 2023




Budget Planning for the 2024-25 School Year


Budget planning has begun. In January, Beth & I will be meeting with Principals and directors to prepare for the 2024-25 school year. I am closely watching the CPI rates that are used for the collective bargaining agreements. They have posted the percentage through May 1st of 2024. Currently the rate is at 4.69% which is the lowest rate July of 2022.

I have attached our budget timeline.

Other

- Finished Annual Audit for 2022-23
- WISEstaff data collection 2023-24 started
- Processing grant claims
- Yearly imputed income calculation
- Start OPEB Valuation for the 2023-24 audit
- Payrolls
- Civil Rights Data Collection for the 2021-22 school year season has begun

 [November Expense Report.pdf \(131 KB\)](#)

 [November Revenue Report.pdf \(10 KB\)](#)

 [Budget Planning and Timeline.pdf \(457 KB\)](#)

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.