



**Agenda Item Details**

Meeting Jan 22, 2024 - Regular School Board Meeting - Revised  
 Category 3. Administrative Reports  
 Subject 3.2 Finance Manager Report  
 Type Discussion

**Cash/Loan Account Balances**

Account	November	December	January
Capital Expansion (Fund 49/Construction Impact Aid)	\$8,877.45	\$8,887.30	\$8,897.49
Capital Improvements (Fund 46)	\$15,103.88	\$15,120.64	\$15,137.98
General Checking	\$237,412.85	\$25,945.46	\$154,122.09
OPEB Trust Money Market	\$30,561.41	\$30,571.80	\$30,606.85
OBEB CD	\$306,672.99	\$306,672.99	\$306,672.99
Scholarship Fund	\$10,046.93	\$10,057.21	\$10,068.74
Money Market	\$1,153,195.20	\$794,323.86	\$364,942.42
RBC Total CD's	\$736,434.96	\$742,725.44	\$752,017.92
Total Cash	\$2,498,305.67	\$1,934,304.70	\$1,642,466.48
Bremer Loan Balance	\$0.00	\$0.00	\$500,000.00

**Impact Aid Program Update**

No update for January.

**Cash Flow Discussion**

Revenues for January

Bremer Loan cash disbursement of \$500,000.00

Grant Claims Receivables

- Title VI (Fund 29) - \$12,027.05
- Red Cliff OVC Tribal Grant - \$5,379.59
- Title I - \$49,652.74
- Title V-B (REAP) - \$9,141.09
- Local Foods Grant - \$44,362.88
- ESSER III - \$46,212.22
- Total - \$166,775.57

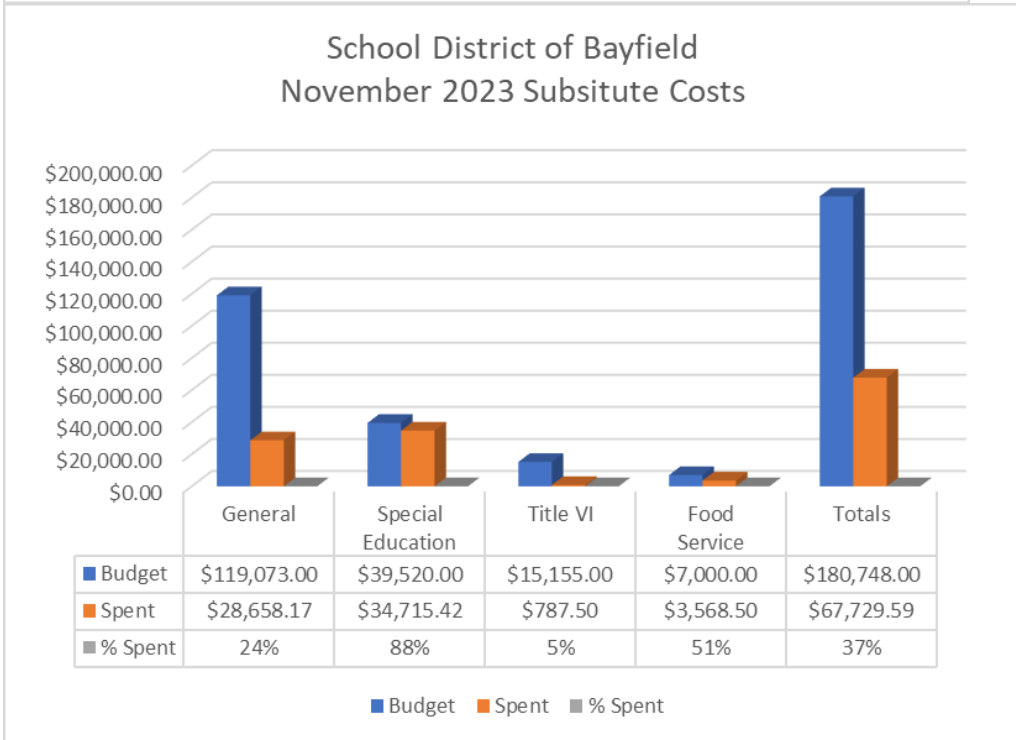
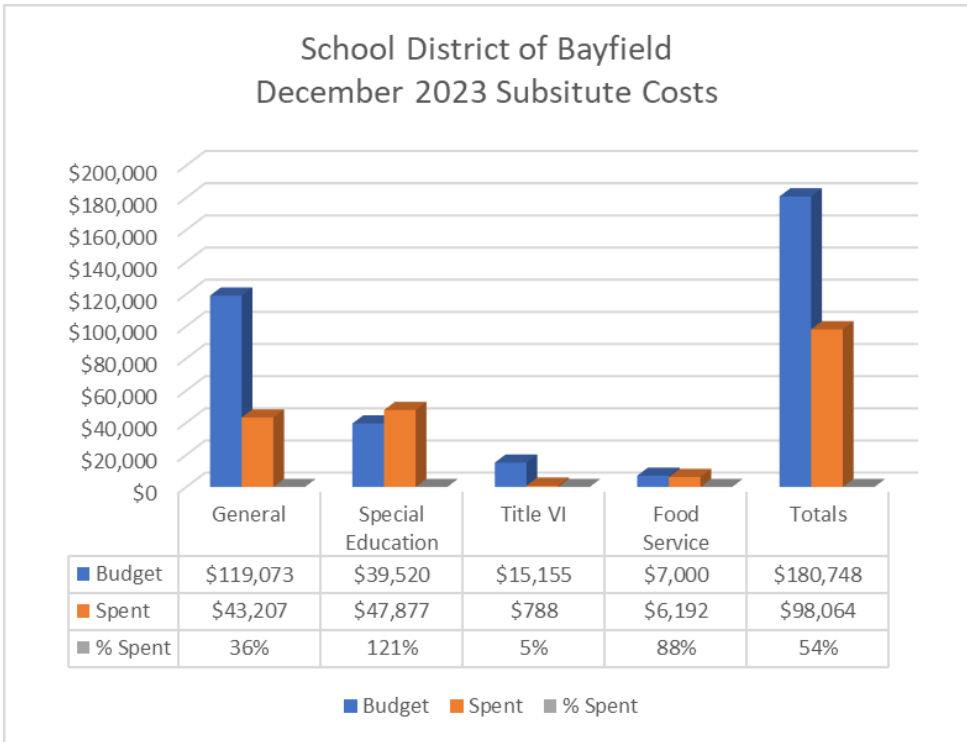
Aids/Other

- Special Ed. & School Age Parents Aid 01/16/24 - \$129,235.00
- General Transportation Aid 01/29/24 - \$18,125.00
- December Breakfast Claim - \$6,208.02
- December Lunch Claim - \$15,142.35
- Total in Aids/Other - \$168,710.37

Expenses for January  
 Accounts Payables - \$200,000.00 (Estimate)  
 November Health Insurance - \$195,886.18  
 December Health Insurance - \$195,886.18  
 January Payrolls - \$725,000 (Estimate)

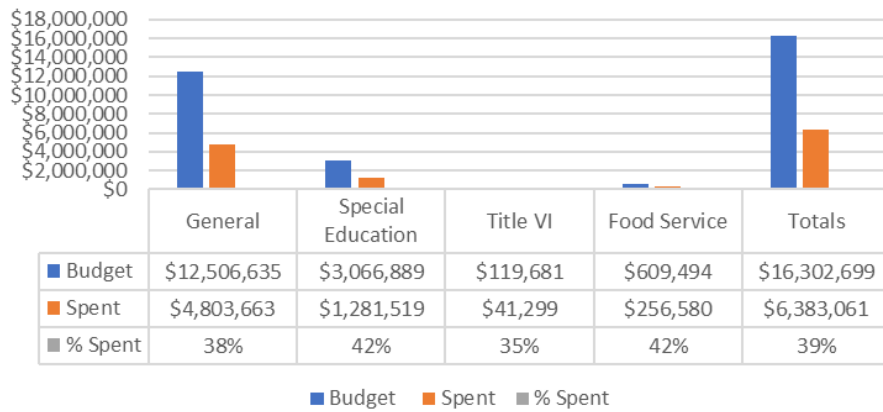
January Revenues \$835,486  
 January Expenses \$1,316,772

Main area of concern continues to be special education substitutes. In December we are now at 121% of the budget spent. I will continue to keep the board informed about this situation.

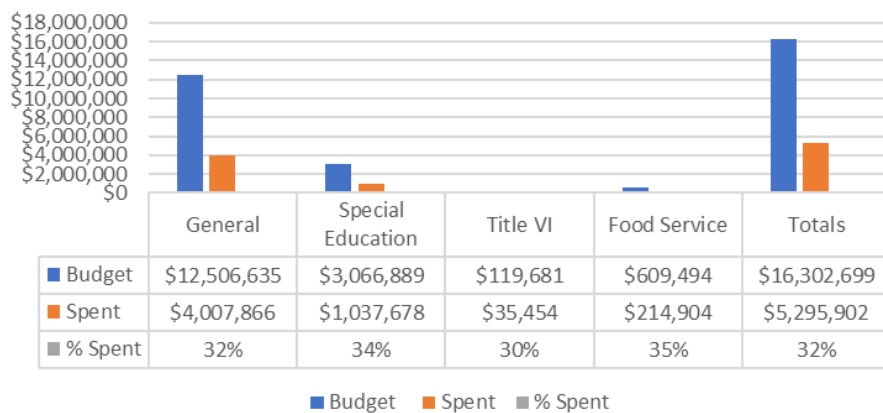


Total Budget Spent-to-Date

### School District of Bayfield Budget vs Spent-To-Date December 2023



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





### Budget Planning for the 2024-25 School Year

Budget planning has begun. At a January administration meeting we discussed staffing needs, curriculum, and other maintenance projects. The July 2024 CPI rate was posted at 4.12%. We can now begin planning for salaries.

### Other

- Started a conversion file for the new Insurance Administration System that the State of Wisconsin is changing to.
- Completed W-2's and mailed.
- End of year reporting for federal, state and retirement reports.
- Quarterly federal and state reporting.
- WISEstaff data collection 2023-24 continues.
- Processing grant claims.
- Starting the OPEB (Other Post-Employment Benefits) Valuation for the 2023-24 audit. This will tell us how much funding we have to put aside in fund 73 for future retirement benefits. Per state statute, this valuation must be completed every two years.
- Payrolls
- Civil Rights Data Collection for the 2021-22 school year season continues

 [December Expense Report.pdf \(129 KB\)](#)

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

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.