



Agenda Item Details

Meeting	Dec 16, 2024 - Regular School Board Meeting - REVISED
Category	3. Administrative Reports
Subject	3.2 Finance Manager Report
Type	Reports
Goals	Efficient Use of Resources District Excellence Develop a balanced budget each year

Cash/Loan Account Balances

Account	August	September	October	November	December
Capital Expansion (Fund 49/Construction Impact Aid)	\$4,458.03	\$4,462.19	\$4,466.04	\$4,471.84	\$4,478.66
Capital Improvements (Fund 46)	\$15,257.64	\$15,275.13	\$15,292.08	\$15,314.24	\$15,337.60
General Checking	\$8,937.53	\$212,204.42	\$59,460.79	\$140,177.08	\$60,840.75
OPEB Trust Money Market	\$29,541.77	\$29,535.70	\$29,321.77	\$29,364.27	\$29,409.06
OBEB CD	\$310,871.26	\$310,871.26	\$310,871.26	\$310,871.26	\$310,871.26
Scholarship Fund	\$11,455.08	\$14,071.27	\$14,086.89	\$12,605.24	\$12,624.47
Money Market	\$612,429.97	\$2,141,823.96	\$1,536,888.89	\$1,639,040.44	\$736,730.49
RBC Total CD's	\$774,647.04	\$779,388.25	\$783,221.58	\$783,890.72	\$785,525.25
Total Cash	\$1,767,598.32	\$3,507,632.18	\$2,753,609.30	\$2,935,735.09	\$1,955,817.54
Bremer Loan Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Impact Aid Program Update

The Impact Aid applications for fiscal year (FY) 2026 are now available in the Impact Aid Grant System (IAGS). The deadline for the application is January 31, 2025. The Impact Aid office continues to release early payment funds request. There is no timeline when our interim payments will

continue.

Winter Transportation Committee Meeting

I attended the Winter Transportation Committee Meeting on 12/04/2024. We approved the minutes of the 10/21/24, and approved vouchers in the amount of \$11,905.77 for . The estimated fund balance is \$28,472.21. I have included the documentation from this meeting to this report.

Special Education Aid Payment Information FY 2025 Aid Payment for RY2023-24 Expenditures

The amounts for the December 16, 2024, payment of Special Education and School-Age Parents categorical aid, the second payment of the year, have been determined. We have been notified by DPI that this year's November through March interim payments will use a proration rate of 29.16% percent. A slightly lower rate is used for these payments to avoid overpayment; the final payment in June 2025 will reflect our full aid eligibility at the year's final proration rate. We used a 31% reimbursement rate for revenue projections.

Other

- Imputed Income calculation on life insurance over \$50,000
- Work begins on W2's
- Annual Budget Report for the 2024-25 completed and submitted to DPI
- Audited Financial Statement on completed Audit submitted to DPI
- School Level Annual Report – Due 12/19
- USDA Scales Grant work continues - Due 12/13
- Grant budgeting and claims
- Payrolls

[Winter Transportation Committee Meeting 12-04-2024.pdf \(218 KB\)](#)

[November Expense Report.pdf \(23 KB\)](#)

[November Revenue Report.pdf \(9 KB\)](#)

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.