

Finance Committee Report - February 2023 Board Meeting

Prepared by Ann Klockau

(Reports in Dropbox)

1. January 2023 Financials

Reserves \$5.2 MIL (forecasted 293 days of cash by end of school year)

YTD Income \$4,835,311.81

YTD Expenses 4,202,934.85

Net Income \$632,376.96

Note: \$1,000,000.00 will come out of reserves August 2023 to pay for SSA building in addition to renovation costs.

Esser II payment of \$112,748 and Esser III payment of \$186,676 to be received in February.

\$200,000 of stock from Sherman grant received in December and was Sold in February.

2. Check register for January has been reviewed and approved.
3. Enrollment at 401 vs. 400 Budget
4. WADA 543.5826 vs 526.287 Budget
WADA increase reflects increase in ELL subgroup as compared to previous year.
5. Teachers' salaries will be ready for approval at the February board meeting.
 - Generally, 4% salary increase for staff included in the budget.
A few staff members will receive slightly higher than 4% d/t additional certifications and/or responsibilities
 - Raises are "contingent upon budget" - no problem anticipated
 - Four additional teacher positions in 2023-24 budget
 - One teacher in each first and second grade rooms to meet the increased needs of that student population
 - Two additional teachers in middle school
 - Additional positions covered by ESSER III monies until those fund run out, at which time the salaries will be covered by equity in funding.