

Kimberly School District

September 2024 Board Financial Report

Annual Financial Audit is in progress. Audit Report will be coming in October.

August 2024:

Revenue:

Total \$ 8,037,199.58

Includes:

\$ 6,903,285.00: FY25 August State Foundation Payment

\$ 1,034,283.60: FY25 Facilities Property Tax Relief. 100% of this is applied to our bond payments, lowering the amount we levy taxpayers for.

\$ 28,311.45: Earnings on Investment

\$ 12,000.00: Vape Detector Grant

Expenses:

\$ 151,223.00 for Worker's Compensation Insurance (FY24 \$137,431.00)

Investment Pool Statements:

General Fund: Ending balance of \$8.1 million. The interest is at 5.1938%.

Bond Fund: Ending balance of \$746K. Bond payments were made in August. Interest at 5.1938%.

Earnings on Investment Board Funds

Previous balance: \$119,402.57 + \$28,311.45 EOI = \$147,714.02 Available Funds. No Expenses for August.

Financial Comparison:

Year to Date FY25 to FY24:

Last year we received \$7.2 million for our August payment, this year we received \$6.9 million. Last year we received \$188,000 in lottery funds for maintenance expenses. This year, lottery funds have been moved to Modernization. We will not be receiving any funds for routine maintenance expenses this year.

I expect the Maintenance Program to have higher expenses this year due to our new Operations Director's salary. Again, this year, we had a large summer crew, which also added to our expenses.

Please let me know if you have any questions or concerns.

Laurie Wirtz
Business Manager