

# Kimberly School District

## April 2024 Board Financial Report

**FY24 Funding Update:** JFAC passed a \$105,000,000.00 Supplemental Budget for FY24 (current year). Kimberly School District will receive an estimated \$615,521.82 in discretionary funds.

**FY25 Funding Update:** The per-student funding bill did not pass. We will be receiving state funds through Salary Based Apportionment, Discretionary Funds, Line items amounts for Literacy, Remediation, Math & Science, English Language Learners, Technology, College & Career Counseling, and Continuous Improvement. Content and Curriculum funding is changing to an application basis (more information will be coming from the DOE).

The School Modernization Facilities Fund (HB521 and 766) is the biggest change in funding. Luke and I will be participating in several webinars in the next month to give us guidance on this funding. HB521 has repealed Bond Levy Equalization, Lottery, and Maintenance Match funds.

### **March 2024 Financial Statements:**

Revenue:

Total \$ 89,910.87

Includes:

- \$ 27,067.96: Earnings on Investment
- \$ 44,093.51: RISE Charter School

Expenses:

- Expenses will be updated in the revised budget.
- Utilities balance is \$86,595.08 (total budget: \$300,000)
- Fuel balance is \$57,303.89 (total budget: \$95,000)

### **Investment Pool Statements:**

General Fund: Ending balance of \$5.2 million. The interest is at 5.3439%. As of March 31st, the balance of the earnings on investment board fund is \$225,929.15.

Bond Fund: Ending balance of \$1.6 million. Interest at 5.3439%.

### **Financial Comparison:**

Year to Date FY24 to FY23:

- FY23 March: We received Remediation and College & Career Funds. FY24 Remediation was received in December and the Final payment for College & Career has not been received yet.
- Expense accounts will be revised to reflect decisions made after beginning budget was approved.

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

Laurie Wirtz  
Business Manager