

# Kimberly School District

## March 2024 Board Financial Report

**FY24 Funding Update:** The Supplemental appropriation was supposed to be heard March 14<sup>th</sup> but was postponed by JFAC.

**FY25 Funding Update:** House Bill 595, Outcomes Based Funding, was held in committee. This triggered a delay in the FY25 Education Funding Budget JFAC hearing.

I hope to have more information by the board meeting.

### **February 2024 Financial Statements:**

Revenue:

Total \$ 1,872,854.03

Includes:

- \$ 1,794,476.33: February State Payment
- \$ 27,310.53: Earnings on Investment
- \$ 23,914.03: RISE Charter School

Note: In January 2024, we received \$11,032.56 from the Juul settlement.

Expenses:

- Expenses will be updated in the revised budget.
- Utilities balance is \$119,095.69 (total budget: \$300,000)
- Fuel balance is \$62,796.50 (total budget: \$95,000)

### **Investment Pool Statements:**

General Fund: Ending balance of \$6.1 million. The interest is at 5.4363%. As of February 29th, the balance of the earnings on investment board fund is \$200,061.19.

Bond Fund: Ending balance of \$1.6 million. Interest at 5.4363%.

### **Financial Comparison:**

Year to Date FY24 to FY23:

- FY23 February State payment was \$500,000 more. Last year, we were funded on enrollment units and had a low % protection.
- 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