

**School Board Workshop:**

**November 14, 2022**

**Subject:**

End of Year 2021-22

**Presenter:**

**Ryan L. Tangen, Director  
Finance and Operations**

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**SUGGESTED SCHOOL BOARD ACTION:**

For Board Review Only.

**DESCRIPTION:**

Attached is a preliminary look at the school district's financial results for the year ending June 30, 2022. A presentation from the auditors at BerganKDV is scheduled for the November 28th meeting.

The school district's main operating fund is the General Fund. General Fund revenues came in \$270,824 or 0.37% higher than budgeted, and expenditures were \$104,088 or 0.14% less than budgeted. Overall, including all other sources and uses, the general fund balance went up \$1,561,788. The unassigned/non-spendable fund balance went up \$937,868 or 8.83% and ended the 2021-22 school year at \$11,558,772 or 15.99% of the General Fund's expenditures. Restricted, committed, and assigned fund balances went up a total of \$623,920. The End of Year Financial Report identifies the leading reasons for those changes.

1. Higher property tax revenue collections than anticipated
2. Special Education Aid revisions
3. Less than expected extended time ADMs
4. Increased revenues from student activities
5. Higher than anticipated substitute costs
6. Re-employment costs higher than projected
7. Transportation contractor reduction of a route
8. Fuel for transportation was higher than budgeted due to pricing
9. Higher than anticipated payments to other school districts
10. Maintenance and custodial supplies are higher due to pricing and timing of reimbursement
11. Higher capitalized lease cost due to implementation of GASB 87
12. Timing of summer 2022 capital projects

The Business office has three Dashboard Indicators for our department and all are in the area of Fiscal Responsibility/Accountability. The first is that the district will have an unqualified opinion and the results of the preliminary audit review are that the district will receive an unqualified opinion. The second Dashboard Indicator is that the district will spend at least 75% of the General Fund expenditures on instructional costs. The district fell just short of this target with 74.32% of all costs going into instruction. The final Dashboard Indicator category is to have the final results for revenues and

expenditures be within 2% of the General Fund budget. The combined budget variance for revenues and expenditures is 0.23%, well within the target range.

**Attachments:**

- End of Year Financial Report 2021-22 11.14.22
- End of Year Financial Report 2021-22 PowerPoint Presentation 11.14.22