Red Wing Public Schools
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School Board Meeting Agenda Item

Topic: Finance Update
Contact(s):
Presenter(s):   Lisa Rider, Director of Finance and Operations

Nature of Action Requested by Board

Board action   ☐
Board information or scheduled report   ☒

Background Information

Treasurer's Report for May is attached.

Budget 2022-23 as of 5/31/23

  The General Fund has received $30,723,550 or 81.56% of the revised budget, compared to 77.80% at 5/31/22 and 80.27% at 5/31/21. We have expended $30,604,441 from the General Fund or 80.30% of the revised budget, compared to 79.48% at 5/31/22 and 81.05% at 5/31/21.

  The Food Service Fund has received $892,679 or 48.77% of the revised budget, compared to 77.12% at 5/31/22 and 77.79% at 5/31/21. We have expended $1,428,895 from the Food Service Fund or 74.55% of the revised budget, compared to 83.38% at 5/31/22 and 80.72% at 5/31/21.

  The Community Education Fund has received $2,444,108 or 84.52% of the revised budget, compared to 76.59% at 5/31/22 and 73.51% at 5/31/21. We have expended $2,669,653 from the Community Education Fund or 87.21% of the revised budget, compared to 82.82% at 5/31/22 and 80.29% at 5/31/21.

Enrollment Update

  Enrollment for 22-23 as of 6-30-23 is included in your packet. We are currently 12.26 WADMS ahead of our revised budget projection. This is unchanged from our previous report to the Board of Education.

COVID Relief Funds
Funds must be spent in accordance with the approved grant application on file, but may be spent over multiple years. Below is the status of our COVID relief funds through FY23 as of 7/31/2023.

Grant Name	Allocation	Drawn to Date	Spend by
ESSER III – General	$1,684,503	$1,433,437.11	9/30/2024
ESSER III – Learning Recovery	$ 421,126	$ 199,488.40	9/30/2024
COVID Testing (round 2)	$ 59,569	$ 59,568.81	6/30/2023
ARP Homeless	$ 6,968	$ 2,450.34	9/30/2024
ESSER III – Lost Instructional Time	$ 131,486	$ 1,829.11	9/30/2024
ESSER III – Pandemic Enrollment Loss	$ 139,878	$ 139,878.05	6/30/2023