



Quarterly Finance Report

July 1, 2022 - December 31, 2022

School District of Tomahawk

1048 E. King Rd.

Tomahawk, WI 54487

This report provides an overview of the School District of Tomahawk's financial position and activity through the second quarter of the 2022 - 2023 fiscal year.

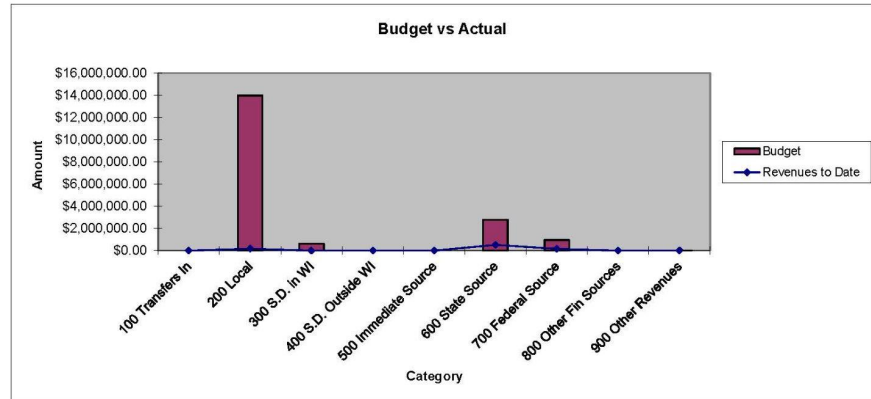
Quarterly Financial Report:

Revenues

2ND QUARTER 2022 - 2023 REVENUE TO DATE

<u>SOURCE</u>	<u>10 FUND</u>	<u>20 FUND</u>	<u>30 FUND</u>	<u>40 FUND</u>	<u>50 FUND</u>	<u>80 FUND</u>	<u>TOTAL ALL FUNDS</u>
100 Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200 Local	\$175,338.34	\$162,639.30	\$0.00	\$12,219.07	\$136,363.07	\$6,876.50	\$493,436.28
300 S.D. in WI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
400 S.D. Outside WI	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
500 Immediate Source	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
600 State Source	\$517,267.44	\$218,095.02	\$0.00	\$0.00	\$0.00	\$0.00	\$735,362.46
700 Federal Source	\$153,608.10	\$20,701.47	\$0.00	\$0.00	\$137,175.64	\$0.00	\$311,485.21
800 Other Fin Sources	\$1,715.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.50
900 Other Revenues	\$10,865.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,865.00
<u>YEAR TO DATE 22 - 23 TOTAL</u>	\$858,794.38	\$401,435.79	\$0.00	\$12,219.07	\$273,538.71	\$6,876.50	\$1,552,864.45
<u>% of Budget YTD 22-23</u>	4.67%	12.35%	0.00%	0.00%	31.90%	3.14%	6.84%

FUND 10 - GENERAL FUND
 FUND 20 - SPECIAL EDUCATION
 FUND 30 - DEBT SERVICE
 FUND 40 - BUILDING PROJECT
 FUND 50 - FOOD SERVICE
 FUND 80 - COMMUNITY SERVICE



Fund 10, General Fund:

At the end of the second quarter of 2022-2023 the District had General Fund 10 revenues totaling \$858,794.38. This is 4.67% of what we expect for the year and is slightly lower than last year when we were at 5.25%. This is due to our passing the referendum and the majority of these dollars coming in January and February. Some of the revenues that we received in the second quarter were:

- \$317,459.00 in Equalized Aid
- \$127,277.00 for AGR
- \$41,670.88 in Title II

Fund 21, Special Revenue Trust Fund:

\$162,639.30 was received from various student activity fundraisers, athletic concessions, scholarships, and donations to date.

Fund 27, Special Education Fund:

The district received \$218,095.02 in Special Ed Aid and \$12,295.70 in Medicaid reimbursements.

Fund 40, Capital Projects Fund:

We received \$8,133.21 in interest this quarter.

Fund 50, Food Service Fund:

\$133,175.64 was received in Food Service Aid.

Fund 80, Community Service Fund:

\$6,876.50 has been received for Middle School athletic fees and pool usage fees to date.

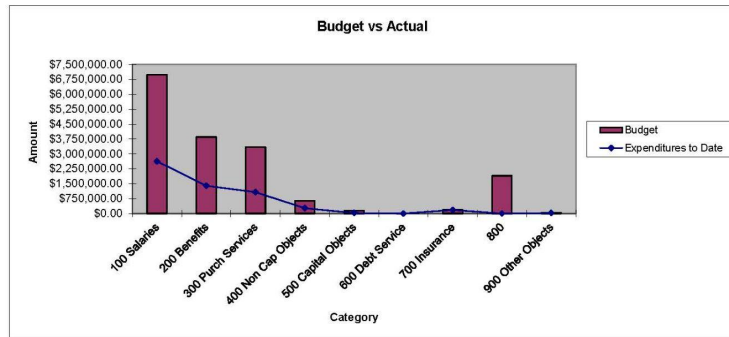
Total Revenues (All Funds) for the end of the 2nd Quarter = \$1,552,864.45 which is \$57,073.85 higher than 2021-2022 at this same time.

Expenditures

2ND QUARTER 2022 - 2023 EXPENDITURES TO DATE

SOURCE	10 FUND	20 FUND	30 FUND	40 FUND	50 FUND	80 FUND	TOTAL ALL FUNDS
100 Salaries	\$2,628,646.64	\$615,908.80	\$0.00	\$0.00	\$0.00	\$63,131.89	\$3,307,687.33
200 Benefits	\$1,400,956.51	\$305,643.05	\$0.00	\$0.00	\$0.00	\$18,682.02	\$1,725,281.58
300 Purch Services	\$1,072,525.41	\$161,079.61	\$0.00	\$0.00	\$242,442.26	\$24,301.37	\$1,500,348.65
400 Non Cap Objects	\$266,339.16	\$130,002.93	\$0.00	\$0.00	\$0.00	\$5,036.00	\$401,378.09
500 Capital Objects	\$27,683.68	\$6,854.76	\$0.00	\$0.00	\$0.00	\$0.00	\$34,538.44
600 Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
700 Insurance	\$180,787.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180,787.42
800	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
900 Other Objects	\$27,945.19	\$1,740.00	\$0.00	\$0.00	\$0.00	\$602.50	\$30,287.69
YEAR TO DATE 22 - 23 EXPENDED	\$5,604,884.01	\$1,221,229.15	\$0.00	\$0.00	\$242,442.26	\$111,753.78	\$7,180,309.20
% of Budget YTD 22-23	32.80%	37.58%	0.00%	0.00%	28.27%	51.00%	32.77%

FUND 10 - GENERAL FUND
 FUND 20 - SPECIAL EDUCATION
 FUND 30 - DEBT SERVICE
 FUND 40 - BUILDING PROJECT
 FUND 50 - FOOD SERVICE
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As is typical, employee salaries and benefits comprise a significant portion of the quarterly expenditures which can be seen in the Salaries and Benefits rows in the above report. Following is a brief “definition” of the other expenditure categories and expenses:

- Purchased Services = Services provided to the District by another party. i.e. - transportation, athletic officials payments, staff professional development conference registrations, audit & legal fees, building maintenance services, utility expenses
- Non-Capital Objects = These are typically items with a unit cost of less than \$300.00 that are consumable in nature. i.e. - classroom supplies & materials, library books & resources, classroom furnishings & instructional equipment, textbooks, cleaning & maintenance supplies, technology supplies
- Capital Objects = These normally are items with a unit cost greater than \$300 or items that are tracked for inventory purposes. i.e. - a new school van, bleachers

Fund 10, General Fund:

Fund 10 General Fund end of second quarter expenses totaled \$5,604,884.01. Salaries & Benefits accounted for approximately 72% of the quarterly expenses. Additional areas with major expenditures include:

- Boiler \$117,522.00
- Gas and Electricity \$137,771.91
- Transportation \$449,581.88

Fund 21, Special Revenue Trust Fund:

\$158,003.55 was spent to date on various student activities from fundraising, concessions scholarships, and donations that were raised.

Fund 27, Special Education Fund:

Year to Date expenses = \$1,063,225.60. Here 86.67% of this expense is related to salaries & benefits.

Fund 40, Capital Projects Fund:

We had no activity this quarter in this fund.

Fund 50, Food Service Fund:

We had \$242,442.26 in expenditures to pay Taher to date..

Fund 80, Community Service Fund:

Year to Date Expenses = \$111,753.78. Here approximately 73.2% of this expense is related to salaries & benefits for the pool director, Middle School extracurricular coaches & lifeguards.

Total Expenditures (All Funds) Year to Date = \$7,180,309.20. This is 32.77% compared to 34.59% at the same time last year.

Cash & Investment Report

SCHOOL DISTRICT OF TOMAHAWK CHECKING, SAVINGS AND INVESTMENTS

December 31, 2022

<u>CHECKING ACCOUNT - Tomahawk Community Bank</u>		\$181,668.92
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<u>SAVINGS ACCOUNTS TOTAL - Community Bank</u>		\$15,177.76
10 Fund Savings	\$14,977.17	
46 Fund 46	\$200.59	
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<u>LOCAL GOVERNMENT POOLED INVESTMENT TOTAL - ALL FUNDS</u>		\$8,091,226.94
10 Fund	\$6,962,911.26	
10 School Forest	\$111,936.46	
21 Scholarship	\$104,160.17	
46 Capital Projects	\$912,219.05	
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