



Quarterly Finance Report

July 1, 2023 - March 31, 2024

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 third quarter of the 2023 - 2024 fiscal year.

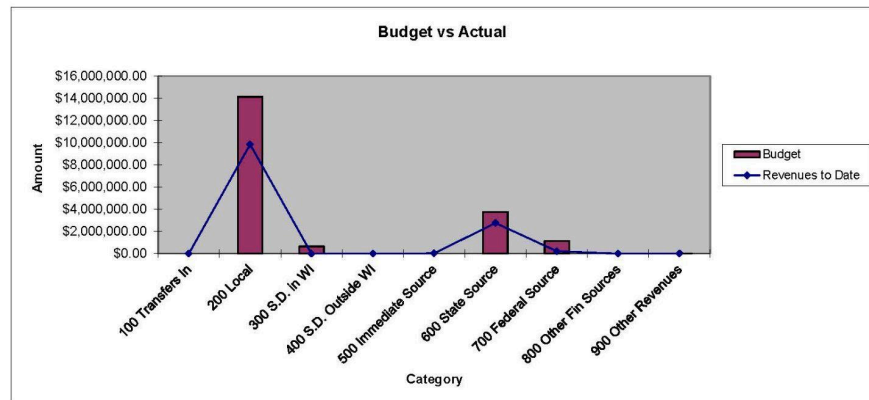
Quarterly Financial Report:

Revenues

3RD QUARTER 2023 - 2024 REVENUE TO DATE

| SOURCE | 10 FUND | 20 FUND | 30 FUND | 40 FUND | 50 FUND | 80 FUND | TOTAL ALL FUNDS |
|-----------------------------------|------------------------|---------------------|---------------|--------------------|---------------------|---------------------|------------------------|
| 100 Transfers In | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 200 Local | \$9,856,642.85 | \$294,255.77 | \$0.00 | \$62,860.89 | \$217,134.13 | \$260,568.25 | \$10,691,461.89 |
| 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 | \$26,864.77 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$26,864.77 |
| 600 State Source | \$2,754,949.51 | \$542,538.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,297,487.51 |
| 700 Federal Source | \$219,127.99 | \$74,255.27 | \$0.00 | \$0.00 | \$256,672.52 | \$0.00 | \$550,055.78 |
| 800 Other Fin Sources | \$4,126.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,126.00 |
| 900 Other Revenues | \$18,323.73 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$18,323.73 |
| YEAR TO DATE 23 - 24 TOTAL | \$12,880,034.85 | \$911,049.04 | \$0.00 | \$62,860.89 | \$473,806.65 | \$260,568.25 | \$14,588,319.68 |
| % of Budget YTD 23-24 | 65.40% | 28.55% | 0.00% | 314.30% | 63.64% | 102.69% | 61.03% |

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:

The end of 3rd quarter of 2023-2024 had the General Fund 10 revenues totaling \$12,880,034.85. This is 65.40% of what we expect for the year and is lower than last year when we were at 68.38%. Some of the revenues that we received this quarter were:

- \$440,990.00 in Equalized Aid
- \$9,342,517.13 in Local Tax Dollars

- \$69,596.61 in Interest
- \$842,170.00 in Per Pupil Aid

Fund 21, Special Revenue Trust Fund:

\$294,255.77 was received from various student activity fundraisers, athletic concessions, scholarships, and donations to date.

Fund 27, Special Education Fund:

The district received \$36,026.33 in Medicaid reimbursements.

Fund 40, Capital Projects Fund:

We received \$46,860.89 in interest this year to date.

Fund 50, Food Service Fund:

\$217,134.13 was received for the parent paid student meals.

Fund 80, Community Service Fund:

\$10,553.25 was received for Middle School athletic fees and pool usage fees and \$250,000.00 was received from the Local Tax Levy.

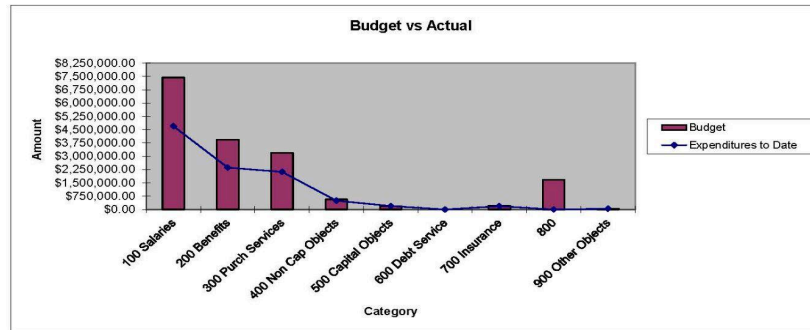
Total Revenues (All Funds) for the end of the 3rd Quarter = \$14,588,319.68 which is \$259,592.05 more than 2022-2023 at this same time.

Expenditures

3RD QUARTER 2023 - 2024 EXPENDITURES TO DATE

| SOURCE | 10 FUND | 20 FUND | 30 FUND | 40 FUND | 50 FUND | 80 FUND | TOTAL ALL FUNDS |
|--------------------------------------|------------------------|-----------------------|---------------|---------------|---------------------|---------------------|------------------------|
| 100 Salaries | \$4,696,232.57 | \$1,120,519.67 | \$0.00 | \$0.00 | \$0.00 | \$100,172.06 | \$5,916,924.30 |
| 200 Benefits | \$2,363,818.03 | \$522,671.27 | \$0.00 | \$0.00 | \$457,041.38 | \$17,038.03 | \$3,360,568.71 |
| 300 Purch Services | \$2,117,260.68 | \$331,851.51 | \$0.00 | \$0.00 | \$2,423.52 | \$48,558.48 | \$2,500,094.19 |
| 400 Non Cap Objects | \$494,997.46 | \$151,053.43 | \$0.00 | \$0.00 | \$70,183.00 | \$1,737.08 | \$717,970.97 |
| 500 Capital Objects | \$194,110.87 | \$10,361.76 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$204,472.63 |
| 600 Debt Service | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 700 Insurance | \$190,394.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$190,394.12 |
| 800 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 900 Other Objects | \$45,163.04 | \$5,237.60 | \$0.00 | \$0.00 | \$0.00 | \$1,807.00 | \$52,207.64 |
| YEAR TO DATE 23 - 24 EXPENDED | \$10,101,976.77 | \$2,141,695.24 | \$0.00 | \$0.00 | \$529,647.90 | \$169,312.65 | \$12,942,632.56 |
| % of Budget YTD 23-24 | 58.58% | 66.33% | 0.00% | 0.00% | 66.24% | 75.67% | 58.84% |

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



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 year end quarterly expenses totaled \$10,101,976.77. Salaries & Benefits accounted for approximately 70% of the year to date quarterly expenses. Additional areas with major expenditures include:

- Chromebooks \$75,647.00
- Purchase of approximately 12 acres \$23,174.89

Fund 21, Special Revenue Trust Fund:

\$237,096.08 was spent on various student activities from fundraising, concessions scholarships, and donations that were raised.

Fund 27, Special Education Fund:

Year to Date expenses = \$1,904,599.16. Here 86% 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 are in the process of purchasing a new dishwasher for the High School.

Fund 80, Community Service Fund:

Year to Date expenses = \$169,312.65. Here approximately 69% of this expense is related to salaries & benefits for the Community Education Coordinator, pool director, Middle School extracurricular coaches & lifeguards.

Total Expenditures (All Funds) for the through the third quarter = \$12,942,632.56. This is 58.84% compared to 54.87% at the same time last year.

Capital Project List

| Priority Status | Repairs/Preventive Maintenance |
|-----------------|---|
| 1(High) 4 (Low) | |
| 2 | Replace School Van |
| 2 | Repair Tuckpoint for Elementary walls |
| 2 | Replace and Upgrade Building controls variable speed drives |
| 2 | Replace Snow sweeper/ mower Tractor |
| 2 | Replace Heating system pumps and motors |
| 2 | Replace windows in the E.S. section |
| 2 | Replace lawnmower deck for tractor |
| 2 | Replace air handling units in the entire complex: |
| | AHU B1 And B2 \$320,000 |
| | AHU C3 And C4 \$300,00 |
| | AHU C5 \$125,000 |
| | AHU I1 I2 I3 \$400,000 |
| | RTU Middle School \$52,000 |
| | RTU Server Room \$40,500 |
| | FCU Central Office \$50,000 |
| | 30 Classroom Unit Ventilators \$520,000 |
| 3 | Replace Auditorium lighting and sound system |
| 3 | Reinsulate School (Outside Walls) |
| 2 | Replace pool sand and re-plumb equipment room |
| 3 | Remodel M.S. kitchen (Ceiling, flooring, equipment, hoods, and fans) |
| 3 | Reinsulate Elementary Walls |
| 3 | Replace piping for the toilets and urinals in the H.S. & M.S. |
| 3 | Replace Middle School/High School Main Switchgear for incoming power |
| 3 | New bleachers in the field house (ADA Compliance) |
| 3 | Replace pool heat exchanger |
| 4 | Re-tile and grout the pool |
| 4 | Replace classroom doors in the H.S. & M.S. |
| 4 | Replace cafeteria tables and benches in E.S. & M.S. buildings |
| 4 | Replace carpet in the offices |
| 4 | Replace the metal roof and siding on the two tin storage sheds |
| 4 | Rebuild baseball field |
| 4 | Rebuild two softball fields |
| 2 | Layout traffic patterns, crosswalks, and dropoff areas for the entire school complex. |

| | |
|---|--|
| | Repair and/or replace sidewalks and curbs sections for the entire school |
| | Replace the blacktop in the Elementary parking lot |
| | Replace the blacktop in front, school bus lane, in the M.S. parking lot, and coming in from Kings Rd |
| 2 | Add 10 Door controllers, Readers, & Hardware to allow for coaches and Community Education Instructors to access necessary areas of the bldg. |
| | Safety |
| 1 | Replace playground equipment 4k-2nd with poured base |
| 1 | Replace playground equipment 2nd-5th with poured base |
| 2 | Replace and upgrade security cameras and servers |
| | - 1 Camera data server replaced in March 2024 |
| 2 | Replace the Fire Alarm system for the entire school complex |
| 2 | Replace the PA system for the entire school complex |
| 2 | Remove asbestos flooring in the H.S. & M.S classrooms and replace it with vinyl wood planking |

Upcoming & Completed Projects

| Project | Estimate Price | Status |
|---|----------------|-------------|
| Roof Replacement | | |
| Roof #'s 17,18,19,20,21 and 23,24,25, 37 | \$333,151.00 | Complete |
| Roof #'s 7,9,14, & 33 | \$220,210.00 | Complete |
| Roof # 8 | \$53,926.00 | Complete |
| Roof Drain Replacement | \$1,570.00 | Complete |
| | | |
| Painting | | |
| Powerwash pool walls and deck and repaint walls | \$12,667.00 | Complete |
| Painted lockers in HS Senior and HS Long Hall | \$39,750.00 | Complete |
| Paint HS Courtyard Doors, Entrances 4 & 6 | \$14,405.00 | Complete |
| Repaired and painted MS Kitchen ceiling | \$10,488.00 | Complete |
| | | |
| Flooring | | |
| Sand, repaint, finish Field House & HS Gym Floors | | Summer 2024 |
| Flooring replacement in 4K wing with LVP flooring | | Summer 2024 |

| | | |
|--|--------------|----------------|
| Abatement and floor replacement HS Hallways | | Summer 2024 |
| Flooring in 7 HS classrooms | | Summer 2024 |
| Flooring for Room 183C | \$1,931.60 | Complete |
| Flooring Room 133 | \$6,040.00 | Complete |
| Carpet Room 298 | \$3,412.00 | Complete |
| | | |
| Windows & Exterior Maintenance | | |
| 79 Window replacements Middle/High School | \$167,505.00 | Complete |
| Elementary Window Replacement | \$267,673.00 | Summer 2024 |
| Window Shades for New Windows TES | | Summer 2024 |
| Window Shades for New Windows HS/MS | \$22,000.00 | Complete |
| Elementary Ext. Brick Tuckpointing | \$15,730.00 | Summer of 2024 |
| | | |
| HVAC | | |
| Air Handler Motor Control Replacement | \$43,950.00 | Spring of 2024 |
| RTU for Server Room | \$27,302.00 | Complete |
| Install New Boiler | \$118,522.00 | Complete |
| RTU for room 323 | \$19,201.00 | Complete |
| | | |
| School Safety | | |
| Replace Failing Parking Lot Lights | | 2024 |
| Exterior Door Safety Upgrade | \$24,191.87 | Complete |
| Re-key 425 Exterior doors | \$2,908.24 | Complete |
| Updated all door controller hardware | \$39,906.00 | Complete |
| Controllers & Readers for Doors 18 & 19 | \$6,530.00 | Complete |
| Fieldhouse Athletes Hall Door Upgrade | \$11,583.59 | Complete |
| New Bleachers in HS Gym (Out of Code Compliance) | \$135,821.00 | Complete |
| | | |
| General Maintenance | | |

| | | |
|--|-----------------------|-------------|
| Replace HS Dishwasher | | Summer 2024 |
| Replace Elementary Main Power Distribution Panel | \$84,500.00 | Complete |
| Sidewalk to door 1.5 | \$13,500.00 | Complete |
| Replace MS Dishwasher | \$65,825.00 | Complete |
| | Total: | |
| | \$1,496,526.30 | |

Cash & Investment Report

SCHOOL DISTRICT OF TOMAHAWK

CHECKING, SAVINGS AND INVESTMENTS

March 31, 2024

| | | |
|--|-----------------|------------------------|
| <u>CHECKING ACCOUNT - Tomahawk Community Bank</u> | | \$348,824.78 |
| <hr/> | | |
| <u>SAVINGS ACCOUNTS TOTAL - Community Bank</u> | | \$17,116.56 |
| 10 Fund Savings | \$16,915.93 | |
| 46 Fund 46 | \$200.63 | |
| <hr/> | | |
| <u>LOCAL GOVERNMENT POOLED INVESTMENT TOTAL - ALL FUNDS</u> | | \$17,876,320.91 |
| <u>5.4% INTEREST</u> | | |
| 10 Fund | \$16,050,136.81 | |
| 10 School Forest | \$119,277.69 | |
| 21 Scholarship | \$109,927.18 | |
| 46 Capital Projects | \$1,596,979.23 | |
| <hr/> | | |