

Red Wing Public Schools
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School Board Meeting Agenda Item

Topic: Finance Update
 Contact(s):
 Presenter(s): Jackie Paradis, Business Manager

Nature of Action Requested by Board

Board action
 Board information or scheduled report

Background Information

Treasurer’s Report for June is attached.

Budget 2021-22 as of 6/30/22

This is our first look at year end figures. We will continue to review the 6/30/2022 budget reports over the next few months as we complete the audit. At this point in the process there are still many receivable and payable entries to be made as we prep for the audit in September.

The General Fund has earned \$34,181,565 or 88.19% of the revised budget. We have expended \$35,455,899 from the General Fund or 91.81% of the revised expense budget.

The Food Service Fund has earned \$2,011,253 or 111.16% of the revised budget. We have expended \$1,873,031 from the Food Service Fund or 93.96% of the revised expense budget.

The Community Education Fund has earned \$2,585,783 or 97.08% of the revised budget. We have expended \$2,817,414 from the Community Education Fund or 106.70% of the revised budget.

Enrollment Update

Included in the packet is our enrollment tracking as compared to the most recent MDE ADM report. MDE has not posted an updated ADM report since the last board workshop. A breakdown of the numbers between students served and tuition students is below.

	20-21 Final	21-22 Rev Budget	21-22 MDE Report
Students Served	2,475.99	2,388.63	2,374.71
Tuition Out Students	<u>110.62</u>	<u>149.37</u>	<u>193.06</u>
Total	2,586.61	2,538.00	2,567.77

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 relieve funds as of 7/25/2022.

Grant Name	Allocation	Received to Date	Spend by
ESSER III – General	\$1,684,503	\$615,294.11	9/30/2024
ESSER III – Learning Recovery	\$421,126	\$55,388.40	9/30/2024
COVID Testing	\$146,433	\$78,669.78	6/30/2022
ARP Homeless	\$6,968	\$0	9/30/2024
ESSER III – Lost Instructional Time	\$131,486	\$0	9/30/2024
ESSER III – Pandemic Enrollment Loss	\$139,878	\$87,477.41	6/30/2023