

MEMO

To: Finance Committee Members
From: Julie Lankey-Smallwood
Re: Notes for Finance Committee Agenda Items

Review Gifts and Donations

To date we have the following gifts totaling \$1,600:

Mauston Kiwanis Club donated \$1,000 to the “Needy Students” fund at the Mauston School District.

The East Lemonweir Lutheran Church Outreach Committee made a large donation to all three of our elementary schools of coats, hats, mittens, scarves, snow pants, and extra clothing for the school offices to have on hand valued at approximately \$600.

Announced by Dr. Weymouth:

St. Luke’s Lutheran Church in Lyndon Station donated mittens, hats and scarves to the Lyndon Station students valued at approximately \$100.

Craig Kobylski donated a Makita hand-held 3 ¼” corded power planer to the Mauston High School Tech Ed Department valued at \$175.

Melissa Boudreau donated \$290 to the District which represents \$10 for each Mauston School District family that has students registered in the Academy.

Grand Total of all donations including these are \$1,885.

Update on 2016-2017 Budget

Fund 10:

Interest is currently at 92.27 percent of the budget as of December 31 which is a positive.
Student fees are at 91.51 percent of the budget for the fiscal year.
Heat for the buildings still shows a savings in all buildings as of the end of December.
District transportation with Jevco for regular students is on budget.
Liability insurance will end of higher this year than budgeted. This will be rebid for October of 2017 as the three years are up.

Fund 27:

Received \$86,522.79 in Medicaid dollars--\$69,728 was budgeted—positive news.
Added a special education aide approximately a week ago that was not in the original budget.

Fund 80:

Deposited \$4,922 for the musical sales—budget was \$3,000.

Discuss Budgeting for 2017-2018 School Year

The District is reconvening its District Health Insurance Committee to review our health insurance and talk more about educating our employees on insurance usage options. Dr. Weymouth and I are currently working with Associated Financial to look at a possible early renewal in health insurance.

Update on Interest Rate Change

The Bank of Mauston gave the District another rate increase on our deposited accounts as follows:

0.34% for balances per account up to \$499,999.99 (previously 0.32%)

0.37% for balances per account from \$500,000.00 to \$999,999.99 (previously 0.35%)

0.39% for balances per account from \$1,000,000 and over (previously 0.37%)

Review Monthly Expenditures for QZAB and Referendum Projects

Attached are the updated excel spreadsheets for Funds 44 and 49 through December.

Review Monthly Vouchers

If you have questions on the vouchers, we will discuss them on Monday at 7:30 a.m.