



# **Quarterly Finance Report**

**July 1, 2022 - September 30, 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 first quarter of the 2022 - 2023 fiscal year.

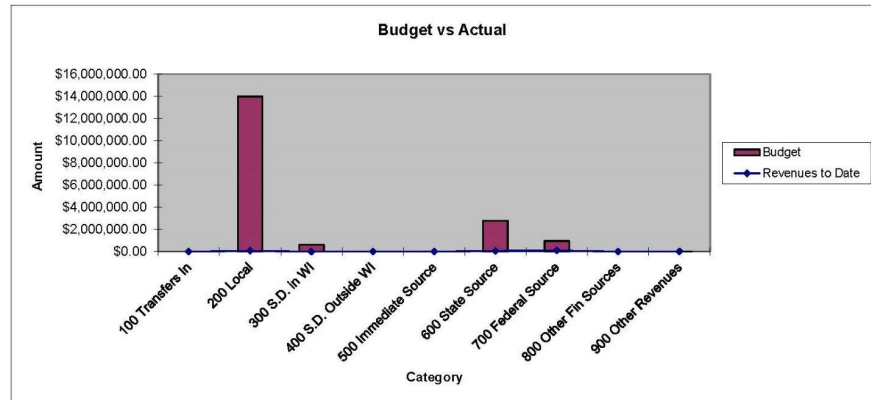
# Quarterly Financial Report:

## Revenues

### 1ST QUARTER 2022 - 2023 REVENUE

<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	\$76,070.31	\$60,226.89	\$0.00	\$4,085.86	\$34,277.31	\$3,201.00	\$177,861.37
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	\$72,531.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$72,531.44
700 Federal Source	\$103,820.00	\$4,101.64	\$0.00	\$0.00	\$4,000.00	\$0.00	\$111,921.64
800 Other Fin Sources	\$1,081.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,081.00
900 Other Revenues	\$10,283.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,283.00
<b><u>1ST QUARTER 22 - 23 TOTAL</u></b>	<b>\$263,785.75</b>	<b>\$64,328.53</b>	<b>\$0.00</b>	<b>\$4,085.86</b>	<b>\$38,277.31</b>	<b>\$3,201.00</b>	<b>\$373,678.45</b>
<b><u>% of Budget YTD 22-23</u></b>	<b>1.44%</b>	<b>1.98%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>4.46%</b>	<b>1.46%</b>	<b>1.65%</b>

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 1st quarter of 2022-2023 had the General Fund 10 revenues totaling \$263,785.75. This is 1.44% of what we expect for the year and is similar to last year when we were at 1.47%. Some of the revenues that we received were:

- \$41,889.00 in Equalized Aid
- \$30,381.48 for the CTE Grant
- \$103,820.00 in Back To School Supplemental Aid

- We also received \$3,138,465.43 in tax dollars for the final payment for the 2021-2022 school year. These dollars were accounted for last year.

**Fund 21, Special Revenue Trust Fund:**

\$60,266.89 was received from various student activity fundraisers, athletic concessions, scholarships, and donations.

**Fund 27, Special Education Fund:**

The district received \$4,101.64 in Medicaid reimbursements.

**Fund 40, Capital Projects Fund:**

We received \$4,085.86 in interest this quarter.

**Fund 50, Food Service Fund:**

\$4,000.00 was received for the Breakfast Grant that allows us to serve hot breakfast sandwiches every day at the High School.

**Fund 80, Community Service Fund:**

\$3,201.00 was received for Middle School athletic fees and pool usage fees.

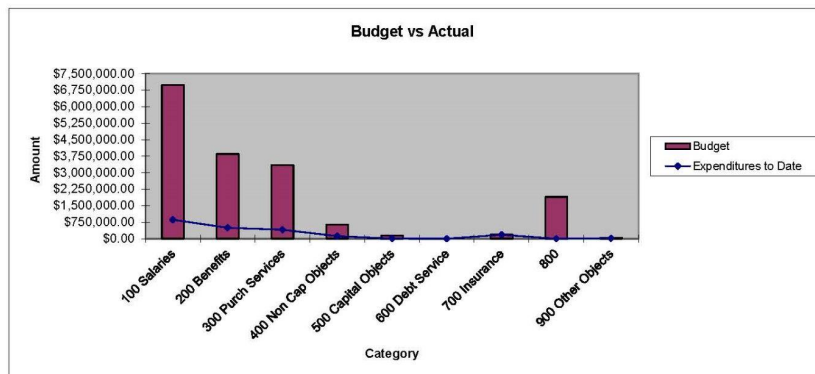
**Total Revenues (All Funds) for the 1st Quarter = \$373,678.45 which is \$19,931.70 higher than 2021-2022 at this same time.**

# Expenditures

## 1ST QUARTER 2022 - 2023 EXPENDITURES

<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 Salaries	\$861,861.16	\$150,291.97	\$0.00	\$0.00	\$0.00	\$28,070.74	\$1,040,223.87
200 Benefits	\$498,986.09	\$80,848.88	\$0.00	\$0.00	\$0.00	\$8,442.86	\$588,277.83
300 Purch Services	\$406,908.51	\$50,453.77	\$0.00	\$0.00	\$0.00	\$774.37	\$458,136.65
400 Non Cap Objects	\$115,984.41	\$46,927.47	\$0.00	\$0.00	\$0.00	\$2,510.64	\$165,422.52
500 Capital Objects	\$8,041.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,041.80
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	\$19,410.55	\$695.00	\$0.00	\$0.00	\$0.00	\$200.00	\$20,305.55
<b><u>YEAR TO DATE 22 - 23 EXPENDED</u></b>	<b>\$2,091,979.94</b>	<b>\$329,217.09</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$39,998.61</b>	<b>\$2,461,195.64</b>
<b><u>% of Budget YTD 22-23</u></b>	<b>12.24%</b>	<b>10.13%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>18.25%</b>	<b>11.49%</b>

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 quarterly expenses totaled \$2,091,979.94. Salaries & Benefits accounted for approximately 65% of the quarterly expenses. Additional areas with major expenditures include:

- Gas & Electricity \$49,094.43
- Liability, Crime, Workers Compensation Insurance \$180,787.42

**Fund 21, Special Revenue Trust Fund:**

\$67,368.10 was spent on various student activities from fundraising, concessions scholarships, and donations that were raised.

**Fund 27, Special Education Fund:**

Quarterly expenses = \$261,848.99. Here 88.27% 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 no activity in this quarter in this fund. The August and September invoices were both paid in October and will show on the next quarterly report.

**Fund 80, Community Service Fund:**

Quarterly expenses = \$39,998.61. Here approximately 91% of this expense is related to salaries & benefits for the pool director, Middle School extracurricular coaches & lifeguards.

**Total Expenditures (All Funds) for the first quarter = 2,461,195.64. This is 11.23% compared to 12.29% at the same time last year.**

# Cash & Investment Report

SCHOOL DISTRICT OF TOMAHAWK  
CHECKING, SAVINGS AND INVESTMENTS

September 30, 2022

**CHECKING ACCOUNT - Tomahawk Community Bank** **\$292,194.94**

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**SAVINGS ACCOUNTS TOTAL - Community Bank** **\$1,440,292.69**

10 Fund Savings \$1,440,092.11  
46 Fund 46 \$200.58

**LOCAL GOVERNMENT POOLED INVESTMENT TOTAL - ALL FUNDS** **\$10,063,486.96**

**2.42% INTEREST**

10 Fund \$8,945,231.17  
10 School Forest \$110,938.45  
20 Scholarship \$103,231.49  
46 Capital Projects \$904,085.85

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