



# **Quarterly Finance Report**

**July 1, 2023 - December 31, 2023**

**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 2023 - 2024 fiscal year.

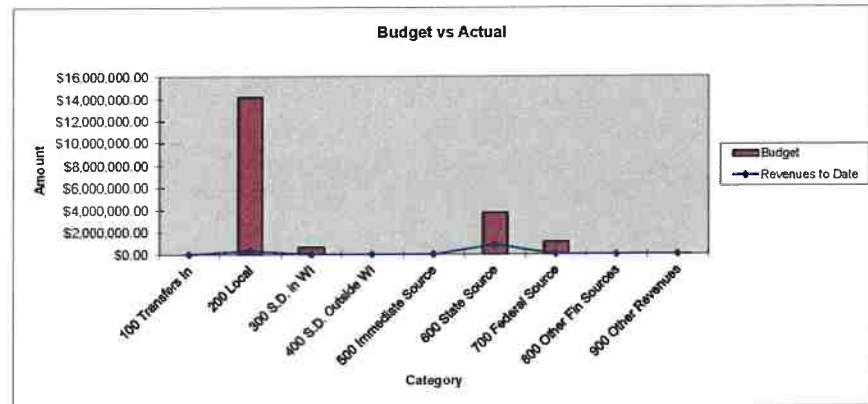
# Quarterly Financial Report:

## Revenues

### 2ND 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	\$312,839.10	\$160,210.11	\$0.00	\$41,645.30	\$122,056.68	\$8,347.00	\$645,098.19
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	\$1,670.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,670.77
600 State Source	\$851,468.00	\$217,015.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,068,483.00
700 Federal Source	\$29,178.40	\$15,494.54	\$0.00	\$0.00	\$142,844.85	\$0.00	\$187,517.79
800 Other Fin Sources	\$4,126.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,126.00
900 Other Revenues	\$7,174.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,174.00
<b>YEAR TO DATE 23 - 24 TOTAL</b>	<b>\$1,206,456.27</b>	<b>\$392,719.65</b>	<b>\$0.00</b>	<b>\$41,645.30</b>	<b>\$264,901.53</b>	<b>\$8,347.00</b>	<b>\$1,914,069.75</b>
<b>% of Budget YTD 23-24</b>	<b>6.13%</b>	<b>12.31%</b>	<b>0.00%</b>	<b>208.23%</b>	<b>35.58%</b>	<b>3.29%</b>	<b>8.01%</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 end of 2nd quarter of 2023-2024 had the General Fund 10 revenues totaling \$1,206,456.27. This is 6.13% of what we expect for the year and is higher than last year when we were at 4.67% due to the increase in Equalized Aid. Some of the revenues that we received were:

- \$705,584.00 in Equalized Aid
- \$284,591.09 in Interest

- We also received \$3,789,345.25 in tax dollars for the final payment for the 2022-2023 school year. These dollars were accounted for last year.

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

\$160,210.11 was received from various student activity fundraisers, athletic concessions, scholarships, and donations.

**Fund 27, Special Education Fund:**

The district received \$15,494.54 in Medicaid reimbursements.

**Fund 40, Capital Projects Fund:**

We received \$41,645.30 in interest this year to date.

**Fund 50, Food Service Fund:**

\$103,345.25 was received for the parent paid student meals.

**Fund 80, Community Service Fund:**

\$8,347.00 was received for Middle School athletic fees and pool usage fees.

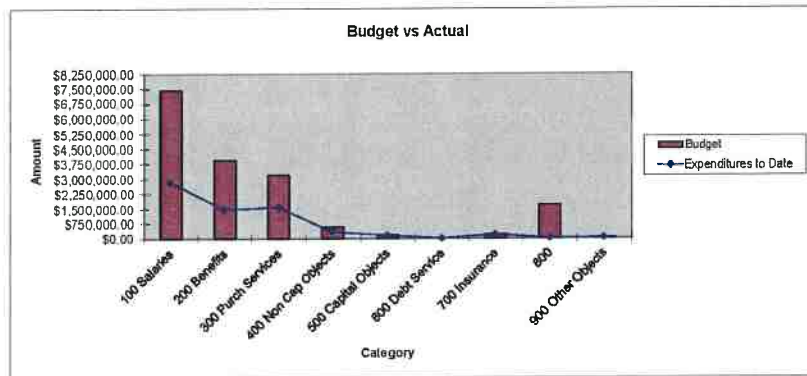
**Total Revenues (All Funds) for the end of the 2nd Quarter = \$1,914,069.75 which is \$361,205.30 more than 2022-2023 at this same time.**

# Expenditures

## 2ND QUARTER 2023 - 2024 EXPENDITURES TO DATE

SOURCE	10 FUND	20 FUND	30 FUND	40 FUND	50 FUND	80 FUND	TOTAL ALL FUNDS
100 Salaries	\$2,800,018.13	\$639,968.34	\$0.00	\$0.00	\$0.00	\$59,438.60	\$3,499,425.07
200 Benefits	\$1,442,031.86	\$308,243.41	\$0.00	\$0.00	\$0.00	\$8,007.27	\$1,758,282.54
300 Purch Services	\$1,552,079.27	\$183,781.83	\$0.00	\$0.00	\$233,563.19	\$26,702.28	\$1,996,126.57
400 Non Cap Objects	\$322,432.82	\$112,122.59	\$0.00	\$0.00	\$2,423.52	\$1,737.08	\$438,716.01
500 Capital Objects	\$140,636.46	\$6,264.00	\$0.00	\$0.00	\$70,183.00	\$0.00	\$217,083.46
600 Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
700 Insurance	\$189,922.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$189,922.24
800	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
900 Other Objects	\$34,310.46	\$4,817.60	\$0.00	\$0.00	\$0.00	\$825.00	\$39,953.06
<b>YEAR TO DATE 23 - 24 EXPENDED</b>	<b>\$6,481,431.24</b>	<b>\$1,255,197.77</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$306,169.71</b>	<b>\$96,710.23</b>	<b>\$8,139,508.95</b>
<b>% of Budget YTD 23-24</b>	<b>37.58%</b>	<b>38.88%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>38.29%</b>	<b>43.22%</b>	<b>37.00%</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 year end quarterly expenses totaled \$6,481,431.24. Salaries & Benefits accounted for approximately 65% of the year to date quarterly expenses.

Additional areas with major expenditures include:

- Gas & Electricity \$71,420.31
- New Windows MS and HS \$167,505.00

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

\$154,260.12 was spent on various student activities from fundraising, concessions scholarships, and donations that were raised.

**Fund 27, Special Education Fund:**

Year to Date expenses = \$1,255,197.77. Here 76% 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 = \$96,710.23. Here approximately 70% 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 = \$8,139,508.95. This is 37.00% compared to 32.77% at the same time last year.**

Project	Estimate Price	Status
<b>Roof Replacement</b>		
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
<b>Painting</b>		
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
<b>Flooring</b>		
Flooring for Room 183C	\$1,931.60	Complete
Flooring Room 133	\$6,040.00	Complete
Carpet Room 298	\$3,412.00	Complete
<b>Windows &amp; Exterior Maintenance</b>		
79 Window replacements Middle/High School	\$167,505.00	Complete
Elementary Window Replacement	\$267,673.00	Spring 2024
Window Shades for New Windows	\$22,000.00	Complete
Elementary Ext. Brick Tuckpointing	\$15,730.00	Summer of 2024
<b>HVAC</b>		
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
<b>School Safety</b>		
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
<b>General Maintenance</b>		
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
	<b>Total:</b>	
	<b>\$1,496,526.30</b>	

# Cash & Investment Report

## SCHOOL DISTRICT OF TOMAHAWK CHECKING, SAVINGS AND INVESTMENTS

December 31, 2023

<b><u>CHECKING ACCOUNT - Tomahawk Community Bank</u></b>	<b>\$188,927.77</b>
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<b><u>SAVINGS ACCOUNTS TOTAL - Community Bank</u></b>	<b>\$3,204.35</b>
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10 Fund Savings	\$3,003.73
46 Fund 46	\$200.62

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<b><u>LOCAL GOVERNMENT POOLED INVESTMENT TOTAL - ALL FUNDS</u></b>	<b>\$10,052,249.53</b>
<b><u>5.35% INTEREST</u></b>	

10 Fund	\$8,250,325.96
10 School Forest	\$117,693.11
20 Scholarship	\$108,466.81
46 Capital Projects	\$1,575,763.65

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