

## **Finance & Facilities Committee**

Monday, July 6, 2020 6:00 PM

Virtual Meeting via Google Hangout, To view or listen to this meeting, send request to: jkilian@isd110.org, or , call: 952-442-0600

### **1. DISCUSSION ITEMS**

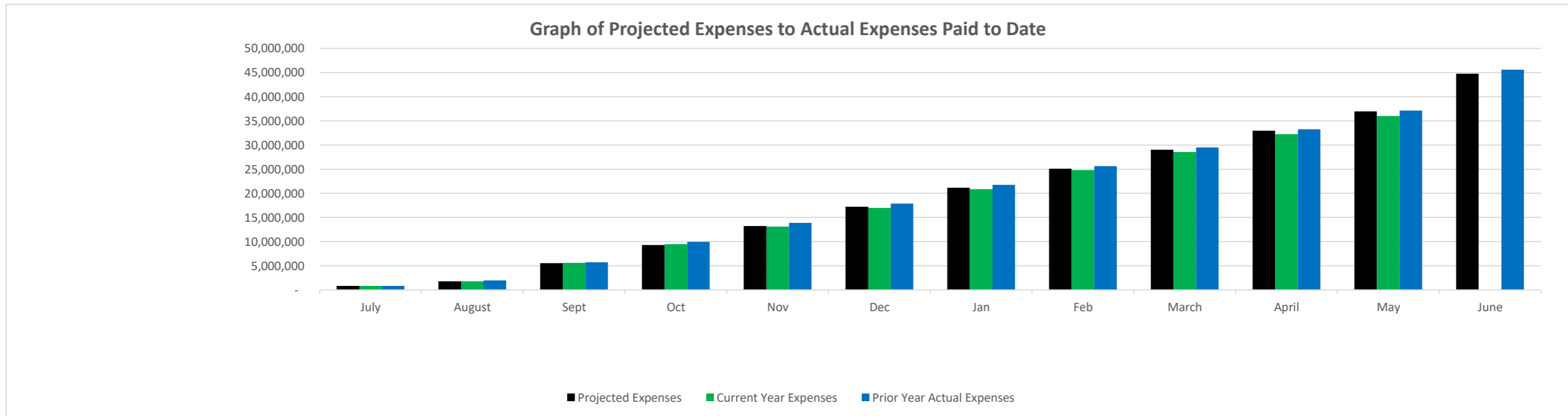
#### **1.A. Monthly Financial Reports**

The district staff has gathered the information for the monthly financial reporting process. The monthly reports from July through May 2020 will be reviewed with the school board.

**Presenter:** Todd Swanson, Director of Finance and Operations

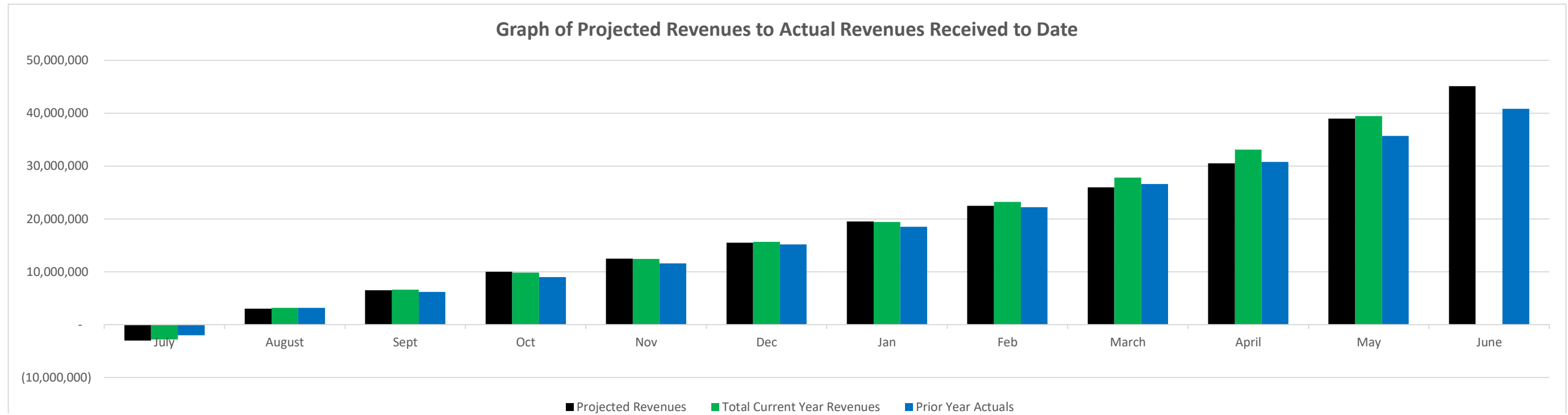
ISD #110 - Waconia Public Schools  
 Explore Your Passions - Create Your Success  
 2019-2020 School Year

Source	YTD Expenses											
	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Projected Expenses	850,000	1,800,000	5,550,000	9,300,000	13,250,000	17,250,000	21,150,000	25,100,000	29,000,000	32,950,000	36,950,000	44,744,300
Current Year Expenses	854,590	1,793,964	5,601,964	9,495,720	13,128,532	17,010,392	20,835,130	24,802,062	28,539,319	32,227,697	35,998,062	
Prior Year Actual Expenses	846,299	1,936,091	5,704,035	9,965,592	13,872,060	17,863,072	21,738,004	25,634,903	29,514,153	33,281,658	37,154,487	45,608,323



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 2019-2020 School Year

Source	YTD Revenues											
	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Projected Revenues	(3,000,000)	3,000,000	6,500,000	10,000,000	12,500,000	15,500,000	19,500,000	22,500,000	26,000,000	30,500,000	39,000,000	45,099,820
Total Current Year Revenues	(2,815,869)	3,188,108	6,610,684	9,864,322	12,416,692	15,640,727	19,434,320	23,205,721	27,839,554	33,109,276	39,482,367	
Prior Year Actuals	(1,995,130)	3,163,217	6,205,142	8,993,980	11,607,006	15,200,034	18,523,655	22,196,679	26,620,732	30,808,162	35,723,913	40,814,659



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**General Fund Revenues - 2019 - 2020 Fiscal Year**  
**For Period Ending May 30, 2020**

Source	Month to Date Received	Year to Date Received	Current Full Year Projection	% Received to Date
Local Revenues	2,560,150	6,356,215	6,852,659	92.76%
State Revenues	3,812,026	32,332,543	37,391,385	86.47%
Federal Aids & Grant	-	786,504	847,976	92.75%
Local Sources & Other Financing Sources	915	7,105	7,800	91.09%
<b>Totals</b>	<b>6,373,091</b>	<b>39,482,367</b>	<b>45,099,820</b>	<b>87.54%</b>
Capital Outlay	-	133,375	1,351,757	9.87%
Long-Term Facilities Maintenance	-	11,615	572,384	2.03%

**General Fund Expenditures - 2019- 2020 Fiscal Year**  
**For Period Ending May 30, 2020**

Source	Month to Date Expended	Year to Date Expended	Current Full Year Projection	% Expended to Date
Salaries and Wages	2,333,297	21,899,894	27,183,973	80.56%
Employee Benefits	874,006	8,149,008	9,942,036	81.97%
Purchased Services	442,697	4,962,371	5,739,464	86.46%
Supplies and Materials	116,884	855,238	1,576,250	54.26%
Capital Expenditures	149	14,701	23,172	63.44%
Other Expenditures & Other Financing Sources	2,332	116,850	279,405	41.82%
<b>Totals</b>	<b>3,769,365</b>	<b>35,998,062</b>	<b>44,744,300</b>	<b>80.45%</b>
Capital Outlay	41,518	921,046	1,305,781	70.54%
Long-Term Facilities Maintenance	2,371	606,684	556,522	109.01%

1.B. Construction Projects Update

- Southview Elementary School Willow House Remodel Project  
The house remodel is proceeding well and we expect to have it complete in time for school in the fall. We just received the last permit we needed this past week so are good to go.
- High School  
The outdoor sports complex project is almost complete. The final painting of the tennis courts has begun and we are hoping for completion by July 10, weather permitting. The courts closes to Community Drive are done a look great. It appears that the plan to let the courts sit over the winter before surfacing them has worked to minimize cracking in the tennis courts area.

**Presenter:** Todd Swanson, Director of Finance and Operations

2. **FUTURE ITEMS**

2.A. July Board Meeting

- LTFM Resolution and Construction Projects Update
- Operating Referendum Discussions

2.B. August Board Meeting

- Construction Projects Update

**Presenter:** Todd Swanson, Director of Finance and Operations