

Business Manager’s Report.

May 24, 2023

Enrollment 2022-23

Enrollment for May is at 34, down three from April, and special education enrollment is steady at 6.

Tracking ESSER Expenditures

| | Total Grant Carried over or new | Total Expended through March | Possible Balance at the end of September |
|--|---------------------------------|------------------------------|--|
| ESSER III | \$160,476 | \$147,049 | \$0.00 |
| ESSER III - SEL | \$17,330 | \$3,937 | \$13,393 |
| DOH | \$150,000 | \$103,939 | \$21,385 |
| Grant in blue is a new Cares Act grants this year. | | | |

Capital Projects

The budget extension for the capital projects fund will help place the park model on the school property. We will need the capacity to pay for this out of the capital projects fund. We will borrow from the general fund and then repay the general fund when we receive the funds through the local support program. This program helps small schools get better rates for non-voted debt. Once financed, we will have 10 years to repay these funds.

Revenues and Expenditures

We plan to fully expend our ESSER III 80% funds this year and carryover almost \$14,000 in ESSER III SEL which will help with counseling support next year. We were also informed we can carry over part of our DOH Labor Support grant. At this time, I am anticipating we may carryover as much as \$21,385. We also received some hold harmless impact aid funds. This helps offset the reduction of revenues due to the federal audit of the program. We anticipate receiving another round of hold harmless impact aid in the next couple of months. We will be processing calculations and payments to school districts soon.

Ending Fund Balance

We are estimating to end the year with \$423,575, this is up a little from last month. I have not added in the impact aid hold harmless yet as I want to make sure my calculations are accurate before adding the revenues and payments to other districts.

Audit for 2021-22

We are still working through our audit of 2021-22. Due to the increase in federal revenues from ESSER, Keller qualified for a single federal audit this year. The single federal audits require a higher level of auditing of federal programs. We expect the cost of the audit to be around \$20,500. Much more expensive than prior audits which were usually less than \$5,000. I am hoping the audit will be wrapped up in the next couple of weeks. We will share the audit reports with the Board once they are complete.

Thank you!

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