

Hayfield Business Manager Update

January 2018

I. FY18 Financial Update

- Revenue Update
 1. YTD \$2,698,387, which is \$226,934 more than last year at this time
 2. We have received 34.7% of our budget compared to last year at 33.0%
 3. Primary contributor is the increase in property tax revenue received due to the new voter approved operating referendum passed
 4. Federal will increase as Title Draws & Federal Sub-Awards are reimbursed
- Expense Update
 1. YTD \$3,109,581 which is \$136,572 higher than last year at this time
 2. Salaries and benefits are up, as the retro payment from settlement is processed
 3. Dues & Memberships up slightly in the Other Exp Category

II. FY18 Revised Budget Timeline

- January
 1. For revenue, we are going to use the latest student numbers in combination with an average of all the prior months with administrative input
 2. Finalizing the expense side with the settlement and more concrete expenses
 3. Reviewed on Tuesday (1/16) with administration for final polishing
 4. Reviewing Fund 06 with Laurie at Unesco on 1/25/18
- February
 1. Bringing to School Board for Approval

III. FY19 Adopted Budget Timeline

- January – February
 1. Work on Capital Project List – a rough FY19 estimate has been established
 2. Will work with the budget model for enrollment to see where finances are trending
- March – April
 1. Continued budget discussions on any changes that need to be made to expense and/or revenue and enrollment
- May-June
 1. Board Approval

IV. Calendar Year Reporting

- W2's were finalized January 8th, 2018
- 1099's are currently in progress
- 1095's for ACA are in progress with the PEIP file imported, but waiting for some additional insurance related files to finalize prior to the March deadline
- Outstanding Indebtedness Report sent to Dodge County January 5th
- Pay Equity reporting has been completed and submitted to MN MMB
- 4th Quarter IRS, Unemployment, State and LCTS reports submitted