

May 14, 2020

Agenda Item: Finance Report – May 2020

Item VIIC

Purpose of this Agenda Item: Informational

State School Fund

May is the month that brings adjustments for the current and prior years. The prior year is a final adjustment based on completed data submitted. The 2018 – 2019 adjustment is a return of \$57,335 to the State School Fund. The ADMw decreased by 14.57. The primary reason for this decrease was fewer students. The High Cost Disability portion of the State School Fund is also adjusted to actuals for the prior year. The adjustment payment for 2018-2019 is \$98,930. The percentage paid of allowable amounts was thirty-seven.

There is also an estimated payment for the current year High Cost Disability. This amount for 2019-2020 is \$140,799.

The adopted 2019-2020 budget State School Fund amount was based on the May 15, 2019 estimate. The ADMw was 3,220.83. The estimated grant was \$19,352,122. The April 28, 2020 estimate is based on 3,238.63 ADMw. The number of students was about six more and the remainder of the increase was related to weights for specific student populations. The amount is \$19,719,796.

Respectfully Submitted by: Rick Gill

