



Brookings School District, 5-1

Working Together...Educating with Excellence...Inspiring Learners for Life.

2130 8th Street South • Brookings, SD 57006 • Phone 605-696-4700 • Fax 605-696-4704

TO: Board of Education
FROM: Brian Lueders
RE: Administrative Report
DATE: September 13, 2021

Here are a few items I thought you would like to know about:

1. The 2020-21 annual report has been accepted by the state. The business office is now preparing for the upcoming audit on September 27th through the 29th. I am also working on the GASB (Governmental Accounting Standards Board) statements 1 through 10 and the MD&A (Management Discussion and Analysis) report which is part of the audit process. I also have sent them several documents to review prior to their arrival. As part of the performance oversight committee Deb and Van will be asked to be at the audit closing conference, which should be on the last day of the audit. The audit report should be completed sometime in December.
2. With the adoption of the 2021-22 budget and tax levies, the tax requests have been sent out to the Moody and Brookings County Auditors for 2021 taxes payable 2022.
3. A roofer has been hired to replace the administration roof. The work will begin at the end of the month and should be complete within a week.
4. I am enclosing on the next page the April-June quarterly letter from Ryan Brunner, School and Public Lands Commissioner. It gives an update on the performance of the common school interest and income fund for the April 1, 2021 through June 30, 2021 quarter.



School and Public Lands

Ryan Brunner, State Land Commissioner

July 28, 2021

Dear Superintendents and Business Managers:

Pursuant to SDCL§ 5-10-34, please accept this update of the Common School Interest and Income Fund for the third quarter, ranging from April 1st, 2021 to June 30th, 2021. We are holding a balance of \$9,747,661.74 in the Income and Interest Fund. The payout for FY2022 will be \$9,839,698.96. These funds will be allocated to your school in February 2022. Individual school apportionment will vary depending on your ADM numbers this fall. Unfortunately, the payout is down just over 20% from the previous year.

Our pasture rentals and oil revenue were both down. Investment earnings continued however pursuant to the constitution we only payout interest and dividends while all increases or capital gains are retained to grow the long-term value. When interest rates are cut to near 0% nationally it usually results in large growth in the fund but less earnings of interest and dividends that can be paid out.

The FY23 payout will likely decrease slightly or stay at a similar decreased rate as the current economic conditions for agricultural rents and oil prices are trending for FY23 while investment income could vary widely depending on national conditions.

I hope you are enjoying your summer while planning for all of the changes in the coming year. I thank you for your continued support of the Office of School & Public Lands and our stewardship of South Dakota schools.

Sincerely,

Ryan Brunner
Commissioner