

WACOSA
Board Designations
For the Year Ending 2022

Designated Reverses Calculated –
According to the Operating Reserve & Board Designation Policy

- Capital Asset Reserve
 - Actual Accumulated Depreciation as of 12/31/22 is approximately **\$4,975,754.92**
**Note – This reserve will change based on the true accumulated depreciation balance at December 31st.*
 - Unemployment Designation
Calculated Reserve:
 - Projected 2023 payroll wages (from the proposed budget) \$5,175,315
 - Projected 2023 hours worked by all employees (from proposed budget) 239,645
 - Calculated FTE - *total hours budgeted / 2080 hours a year for a full-time employee* 116 FTE's
 - Calculated Hourly Rate - *budgeted wages / FTE's calculated / 2080 hours a year* \$21.44 per hr
 - Calculated Weekly Salary - *wage per hour * 40 hours per week* \$857.60 weekly
 - Unemployment Benefits, typically 50% of weekly salary - *weekly wage * 50%* \$428.80 Benefit
 - Unemployment Scenario, according to policy:
 - 37% of the staff unemployed 5 weeks receiving \$428.80 per week ($\$428.80 * 5 * 43$ (FTE's)) = \$ 92,192
 - 31% of the staff unemployed 14 weeks (half of the first MN benefit period) receiving \$428.80 per week ($\$428.80 * 14 * 36$ (FTE's)) = \$216,115
 - 32% of the staff unemployed 26 weeks (full MN benefit period 40 weeks) receiving \$428.80 per week ($\$428.80 * 26 * 37$ (FTE's)) = \$412,506
- Estimated Unemployment Designation \$720,813

Note – in prior years a ¼ was projected to have no unemployment however with the current economy we feel five weeks to find a new position is more reasonable. Currently staff are eligible for 26 weeks of benefits.

Designated Funds Summary	2022 – Actual	2021 - Actual	Change
Capital Asset Designation	\$ 4,975,755.00	\$ 4,709,503.00	\$266,252.00
Unemployment Designation	720,813.00	645,368.00	75,445.00
Innovation Designation	0.00	.00	.00
Total Designated Funds	<u>\$ 5,696,568.00</u>	<u>\$ 5,354,871.00</u>	<u>\$341,697.00</u>

With the proposed designations above it is estimated that WACOSA would have approximately XX months of unrestricted net assets.