

WACOSA
Proposed Board Designations
For the Year Ending 2023

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

- Capital Asset Reserve
 - Actual Accumulated Depreciation as of 12/31/23 is approximately **\$5,076,536.21**
**Note – This reserve will change based on the true accumulated depreciation balance at December 31st.*
 - Unemployment Designation
 Calculated Reserve:
 - Projected 2024 payroll wages (from the proposed budget) \$5,369,463
 - Projected 2024 hours worked by all employees (from proposed budget) 242,986
 - Calculated FTE - *total hours budgeted / 2080 hours a year for a full-time employee* 117 FTE's
 - Calculated Hourly Rate - *budgeted wages / FTE's calculated / 2080 hours a year* \$22.06 per hr
 - Calculated Weekly Salary - *wage per hour * 40 hours per week* \$882.40 weekly
 - Unemployment Benefits, typically 50% of weekly salary - *weekly wage * 50%* \$441.20 Benefit
 - Unemployment Scenario, according to policy:
 - 37% of the staff unemployed 5 weeks receiving \$441.20 per week ($\$441.20 * 5 * 44$ (FTE's)) = \$ 97,064
 - 31% of the staff unemployed 14 weeks (half of the first MN benefit period) receiving \$441.20 per week ($\$441.20 * 14 * 36$ (FTE's)) = \$222,365
 - 32% of the staff unemployed 26 weeks (full MN benefit period 40 weeks) receiving \$441.20 per week ($\$441.20 * 26 * 37$ (FTE's)) = \$424,434
- Estimated Unemployment Designation \$743,863

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	2023 – Proposed	2022 - Actual	Change
Capital Asset Designation	\$ 5,076,536.00	\$ 4,975,755.00	\$100,781.00
Unemployment Designation	743,863.00	720,813.00	23,050.00
Innovation Designation	0.00	.00	.00
Total Designated Funds	<u><u>\$ 5,820,399.00</u></u>	<u><u>\$ 5,696,568.00</u></u>	<u><u>\$123,831.00</u></u>

With the proposed designations above it is estimated that WACOSA would have approximately 6 months of unrestricted net assets.