

International Falls ISD #361

FY24-25 Revised Budget

MAY 19, 2025

PRESENTED BY:

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BUSINESS MANAGER



Current Year Considerations



Enrollment Updates



State & Federal Funding



Staffing

Contract Settlements
Staff Placement
Employee Benefits



Detailed Look at Account Activity



Deferred Maintenance Items



Prior Year Results


FY24-25 Adopted vs Revised Budget General Fund

| General Fund | Adopted | Revised | Change |
|--------------|--------------|--------------|-----------|
| Revenues | \$13,613,975 | \$14,460,739 | \$846,764 |
| Expenditures | \$14,601,702 | \$14,856,765 | \$255,063 |
| Fund Balance | (\$987,727) | (\$396,026) | \$591,701 |

2024-25 General Fund Revenue Adjustments

| Description | Change |
|--------------------------------|------------------|
| State General Education Aid | \$156,950 |
| Property Taxes | 122,386 |
| Other State Sources | 443,586 |
| Local - Fees, donations, Other | 123,842 |
| Federal Sources | - |
| Total Adjustments | \$846,764 |

| Description | Change |
|--------------------------|------------------|
| Salaries & Wages | \$58,681 |
| Employee Benefits | 105,662 |
| Purchased Services | 202,927 |
| Supplies & Equipment | (94,119) |
| Other Expenditures | (20,111) |
| Federal Programs | 2,023 |
| Total Adjustments | \$255,063 |



2024-25 General Fund Expenditure Adjustments

2024-25 All Funds Revenue Adjustments

| Description | 2024-25 Adopted | 2024-25 Revised | Increase/ (Decrease) |
|--------------------|--------------------|--------------------|-------------------------|
| Revenues: | | | |
| General Fund | \$13,613,975 | \$14,460,739 | \$846,764 |
| Food Service | 730,700 | 744,713 | 14,013 |
| Community Service | 707,507 | 735,157 | 27,650 |
| Construction | - | 21,801,141 | 21,801,141 |
| Debt Redemption | 541,394 | 541,394 | - |
| Student Activities | 150,000 | 150,000 | - |
| Totals | \$15,743,576 | \$38,433,144 | \$22,689,568 |

2024-25 All Funds Expenditure Adjustments

| Description | 2024-25 Adopted | 2024-25 Revised | Increase/ (Decrease) |
|----------------------|--------------------|--------------------|-------------------------|
| Expenditures: | | | |
| General Fund | \$14,601,702 | \$14,856,765 | \$255,063 |
| Food Service | \$744,413 | \$744,413 | - |
| Community Service | 705,890 | 732,599 | 26,709 |
| Construction | - | 2,102,868 | 2,102,868 |
| Debt Redemption | 525,800 | 526,750 | 950 |
| Student Activities | 150,000 | 150,000 | - |
| Totals | \$16,727,805 | \$19,113,395 | \$2,385,590 |

2024-25 All Funds Fund Balance

| Description | 2023-24 Audited @ 6/30/2024 | 2024-25 Projected @ 6/30/2025 | Increase/ (Decrease) |
|----------------------|-----------------------------------|-------------------------------------|-------------------------|
| Fund Balance: | | | |
| General Fund | \$5,831,372 | \$5,435,346 | \$396,026 |
| Food Service | 255,983 | 255,983 | - |
| Community Service | 93,358 | 95,916 | 2,558 |
| Construction | - | 19,698,273 | 19,698,273 |
| Debt Redemption | 106,720 | 121,364 | 14,644 |
| Student Activities | 31,466 | 31,466 | - |
| Totals | \$6,318,899 | \$25,638,348 | \$19,319,449 |



THANK YOU