

Agenda Topic: 2024-2025 Preliminary Budget Approval  
 Meeting Date: June 25, 2024  
 Contact Person: Shari Thompson

**Background:**

This document is a summary of the recommended 2024-2025 preliminary revenue and expense budgets for all governmental funds. The details are contained in the enclosed document. The budget was developed using the assumptions approved by the school board in January. The district held a general fund budget hearing on May 28, 2024.

| ROSEVILLE AREA SCHOOLS                          |   |                                  |                                       |  |  |
|---|---|----------------------------------|---------------------------------------|--|--|
| Budget Summary - Proposed Projections           |   |                                  |                                       |  |  |
| 2024 - 2025                                     |   |                                  |                                       |  |  |
|   | Estimated Fund Balance<br>June 30, 2024 | 2024-2025<br>Proposed<br>Revenue | 2024-2025<br>Proposed<br>Expenditures | Revenue<br>Excess/(Deficit)<br>Over Expenses | Estimated<br>Fund Balance<br>June 30, 2025 |
| <b>General Fund</b>                             |   |                                  |                                       |  |  |
| <b>Unassigned Fund Balance</b>                  | \$ 10,027,582                           | \$ 116,164,994                   | \$ 116,220,774                        | \$ (55,780)                                  | \$ 9,971,802                               |
|   | <b>\$ 10,027,582</b>                    |                                  |                                       |  | <b>\$ 9,971,802</b>                        |
|   |   |                                  |                                       |  |  |
| <b>Nonspendable (Inventories &amp; Prepaid)</b> | \$ 395,436                              |                                  |                                       |  | \$ 395,436                                 |
|   |   |                                  |                                       |  | <b>\$ 10,367,238</b>                       |
| <b>Restricted for:</b>                          |   |                                  |                                       |  |  |
| Staff Development                               | \$ -                                    | \$ 1,160,795                     | \$ 1,160,795                          | \$ -   | \$ -                                       |
| Compensatory Ed                                 | \$ -                                    | \$ 10,775,477                    | \$ 10,775,477                         | \$ -   | \$ -                                       |
| Learning & Development                          | \$ -                                    | \$ 1,648,880                     | \$ 1,648,880                          | \$ -   | \$ -                                       |
| Gifted and Talented                             | \$ -                                    | \$ 103,628                       | \$ 103,628                            | \$ -   | \$ -                                       |
| School Safety                                   | \$ -                                    | \$ 392,840                       | \$ 392,840                            | \$ -   | \$ -                                       |
| Operating Capital                               | \$ 382,366                              | \$ 3,978,605                     | \$ 1,401,215                          | \$ 2,577,390                                 | \$ 2,959,756                               |
| Long-term Facilities Maintenance (LTFM)         | \$ 1,185,425                            | \$ 1,825,665                     | \$ 1,775,665                          | \$ 50,000                                    | \$ 1,235,425                               |
| <b>Subtotal, Restricted</b>                     | <b>\$ 1,567,791</b>                     | <b>\$ 19,885,890</b>             | <b>\$ 17,258,500</b>                  | <b>\$ 2,627,390</b>                          | <b>\$ 4,195,181</b>                        |
|   |   |                                  |                                       |  |  |
| <b>Total, General Fund</b>                      | <b>\$ 11,990,809</b>                    | <b>\$ 136,050,884</b>            | <b>\$ 133,479,274</b>                 | <b>\$ 2,571,610</b>                          | <b>\$ 14,562,419</b>                       |
|   |   |                                  |                                       |  |  |
| <b>Food Service Fund</b>                        | \$ 3,260,547                            | \$ 5,983,868                     | \$ 6,325,275                          | \$ (341,407)                                 | \$ 2,919,140                               |
| <b>Community Service Fund</b>                   | \$ 2,225,201                            | \$ 9,124,812                     | \$ 9,055,975                          | \$ 68,837                                    | \$ 2,294,038                               |
| <b>Construction Fund (FD 06 LTFM)</b>           | \$ 7,960,803                            | \$ 4,000,000                     | \$ 16,000,000                         | \$ (12,000,000)                              | \$ (4,039,197)                             |
| <b>Construction Fund ( Bond Construction)</b>   | \$ 9,327,042                            | \$ 1,000                         | \$ 2,000,000                          | \$ (1,999,000)                               | \$ 7,328,042                               |
| <b>Debt Service Fund</b>                        | \$ 856,175                              | \$ 12,400,545                    | \$ 12,880,102                         | \$ (479,557)                                 | \$ 376,618                                 |
| <b>OPEB Debt Fund</b>                           | \$ 259,783                              | \$ 2,428,590                     | \$ 2,324,650                          | \$ 103,940                                   | \$ 363,723                                 |
| <b>Scholarship Fund</b>                         | \$ 37,619                               | \$ 10,000                        | \$ 10,000                             | \$ -   | \$ 37,619                                  |
| <b>OPEB Trust Fund</b>                          | \$ 4,679,114                            | \$ 1,000                         | \$ 764,971                            | \$ (763,971)                                 | \$ 3,915,143                               |
| <b>Insurance Fund</b>                           | \$ 564,048                              | \$ 995,000                       | \$ 1,087,000                          | \$ (92,000)                                  | \$ 472,048                                 |
|   |   |                                  |                                       |  |  |
| <b>Total, All Funds</b>                         | <b>\$ 41,161,141</b>                    | <b>\$ 170,995,699</b>            | <b>\$ 183,927,247</b>                 | <b>\$ (12,931,548)</b>                       | <b>\$ 28,229,593</b>                       |

**Recommendation:**

It is recommended that the board approve the 2024-2025 preliminary budget as presented.

  X   Action Required                                 Informational – No Board Action Requested