

Red Wing Public Schools
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School Board Meeting Agenda Item

Topic: Budget for Fiscal Year 2024
Contact(s):
Presenter(s): Jackie Paradis, Business Manager

Nature of Action Requested by Board

Board action
Board information or scheduled report

Background Information

A copy of the budget book with the proposed FY 2024 budget is attached. Per MN Statute, school boards must approve a budget for the upcoming school year by June 30. Typically, we revised the current school year budget in the winter following completion of the audit. Due to increased funding from the state legislature beyond what was expected earlier this spring, we plan to add \$475,369 to the unassigned general fund balance, bringing the projected end of year balance to \$5,748,382 or 14.84% of expenditures.

Recommendation

I move to approve the fiscal year 2024 budget as presented.