


# Revised FY24 Budget

Prepared for 3.11.24 School Board Meeting

# Agenda

- ❖ Revised Budget FY24 Proposed for Board Approval
  - ❖ Changes to Budget from FY24 Adopted
  - ❖ Assumptions
    - Enrollment
    - 5R0
  - ❖ Recommendation
- 

# Revised Budget FY24 Proposed for Board Approval

<b>Revenues</b>	<b>Adopted FY24</b>	<b>Increase/ (Decrease)</b>	<b>Revised FY24</b>
General Fund	39,175,796	553,135	39,728,931
Food Services Fund	1,773,450	0	1,773,450
Community Education Fund	2,588,719	330,893	2,919,612
Building Construction Fund	26,000	0	26,000
Debt Service Fund	1,798,596	0	1,798,596
Custodian Funds	471,080	0	471,080
Internal Services Fund	454,329	0	454,329
OPEB Debt Service Fund	500,000	0	500,000
	<b>\$ 46,787,970</b>	<b>\$ 884,028</b>	<b>\$ 47,671,998</b>

# Revised Budget FY24 Proposed for Board Approval

<b>Expenditures</b>	<b>Adopted FY24</b>	<b>Increase/ (Decrease)</b>	<b>Revised FY24</b>
General Fund	38,731,799	867,246	39,599,045
Food Services Fund	1,980,014	0	1,980,014
Community Education Fund	2,857,207	325,000	3,182,207
Building Construction Fund	292,424	0	292,424
Debt Service Fund	1,794,069	0	1,794,069
Custodian Funds	471,080	0	471,080
Internal Services Fund	443,809	0	443,809
OPEB Debt Service Fund	786,837	0	786,837
	<u>\$ 47,357,239</u>	<u>\$ 1,192,246</u>	<u>\$ 48,549,485</u>

# Revised Budget FY24 Proposed for Board Approval

<b>Increase (Decrease) to Fund Balance</b>	<b>Adopted FY24 Change in Fund Balance</b>	<b>Audited Fund Balance 6/30/2023</b>	<b>Revised FY24</b>	<b>Projected Fund Balance 6/30/2024</b>
General Fund	443,997	7,471,126	129,886	7,601,012
Food Services Fund	(206,564)	643,990	(206,564)	437,426
Community Education Fund	(268,488)	751,475	(262,595)	488,880
Building Construction Fund	(266,424)	148,214	(266,424)	(118,210)
Debt Service Fund	4,527	826,964	4,527	831,491
Custodian Funds	0	72,567	0	72,567
Internal Services Fund	10,520	53,398	10,520	63,918
OPEB Debt Service Fund	(286,837)	8,068,215	(286,837)	7,781,378
	<b>\$ (569,269)</b>	<b>\$ 18,035,949</b>	<b>\$ (877,487)</b>	<b>\$ 17,158,462</b>

# Changes to Budget from FY24 Adopted

## General Fund

### Fund 01 General Fund

#### Revenue

Adopted FY24 Budget		\$39,175,796
Federal Grant Adjustments	161,004	
Aid Adjustments Spec Ed and Unemployment	392,131	
		<u>553,135</u>
<b>Revised FY24 Budget</b>		<u>\$39,728,931</u>

#### Expenditures

Adopted FY24 Budget		\$38,731,799
Federal Grant Adjustments	160,246	
FY23 donation from Rise Up for equity work C/O	30,000	
Athletic C/O for gym floor	6,050	
Media C/O for materials	10,950	
Impact of ESSER III FIN 160 funds spent in FY23	100,000	
Increase to printing costs	30,000	
Increase to budget for Contracted GCED/other ag	430,000	
Unemployment summer new legislation	100,000	
		<u>867,246</u>
<b>Revised FY24 Budget</b>		<u>\$39,599,045</u>

# Changes to Budget from FY24 Adopted

# Community Education Fund

## **Fund 04 Community Education**

### **Revenue**

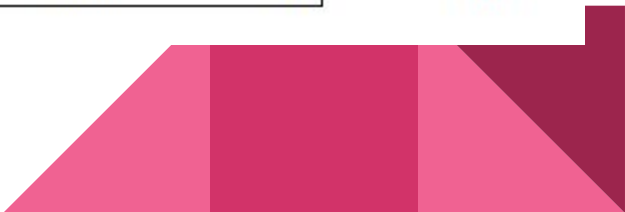
Adopted FY24 Budget		\$2,588,719
DEED P2P Grant - Bridge	125,000	
DEED P2P Grant - Individualized Training	75,000	
DEED P2P Grant - Ramp Up Manufacturing	125,000	
Aid Adjustments	5,893	
		<u>330,893</u>
Revised FY24 Budget		<u>\$2,919,612</u>

### **Expenditures**

Adopted FY24 Budget		\$2,857,207
DEED P2P Grant - Bridge	125,000	
DEED P2P Grant - Individualized Training	75,000	
DEED P2P Grant - Ramp Up Manufacturing	125,000	
		<u>325,000</u>
Revised FY24 Budget		<u>\$3,182,207</u>

# Enrollment

GRADE	Current 2023	Adopted Budget 2024	2024		Revised Budget FY24 Used
			in seats	tuitioned	
EARLY CHILDHOOD (EC)	41.8	40.9	41	1	42
KINDERGARTEN	171.7	168	162	1	163
GRADE 1	170.5	170.9	180	4	184
GRADE 2	182.5	171.4	167	6	173
GRADE 3	193.5	181.7	164	5	169
GRADE 4	178.7	189.3	175	7	182
GRADE 5	205.9	176.3	170	8	178
GRADE 6	185.8	204.8	180	12	192
GRADE 7	181.8	182.6	164	11	175
GRADE 8	191.4	184.8	173	16	189
GRADE 9	195.4	189.8	163	11	174
GRADE 10	193.8	192.9	173	33	206
GRADE 11	215.6	187.3	160	70	230
GRADE 12	192	218.3	162	48	210
<b>TOTAL</b>	<b>2,500.40</b>	<b>2,459.00</b>	<b>2234</b>	<b>233</b>	<b>2467</b>





# Enrollment FY24

## 6 months of enrollment data by grade

		MONTHS REPORTED:		6																
<b>REGULAR ED</b>																				
BEG OF MONTH	REG K	HD-K	EC	HK	TOTAL REG K	Gr. 1	Gr. 2	Gr. 3	Gr. 4	Gr. 5	Gr. 6	Gr. 7	Gr. 8	Gr. 9	Gr.10	Gr. 11	Gr. 12	TOTALS		
SEPT	162		71		162	181	170	168	174	169	181	166	177	172	176	165	168	2,300		
OCT	163		75		163	178	167	165	173	170	182	165	174	164	173	163	165	2,277		
NOV	162		82		162	179	166	163	174	169	181	164	172	162	173	163	163	2,273		
DEC	164		85		164	180	166	162	176	169	179	164	172	162	172	158	163	2,272		
JAN	162		93		162	181	165	162	175	169	179	162	173	160	172	159	162	2,274		
FEB	161		100		161	182	171	163	176	172	176	164	172	157	171	155	154	2,274		
MAR	-		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
APR	-		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
MAY	-		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTALS	974	-	506	-	974	1,081	1,005	983	1,048	1,018	1,078	985	1,040	977	1,037	963	975	13,670		
AVERAGE	162.3	-	84.3	-	162.3	180.2	167.5	163.8	174.7	169.7	179.7	164.2	173.3	162.8	172.8	160.5	162.5	2,278.3		
<b>EXTENDED TIME</b>	0.99	-			0.99	1.80	1.96	1.31	1.53	0.98	0.60	0.47	0.01	0.50	1.34	1.38	0.78	13.65		
<b>TUITION - OUT</b>	1.18	-	1.05		1.18	2.10	4.45	3.73	5.04	6.65	10.60	11.35	15.77	10.52	31.83	68.05	47.83	220.15		

Updated as of 2/20/2024

Provided by GCED

District	REACH / Setting IV	STEP	Pathways 6-7	Pathways 8-12	Tower View	5RO Elementary	5RO Secondary	5RO Part Time	Total
Cannon Falls	6	1		2	0	1	36	72	<b>118</b>
Goodhue	2	2			3	3	5	3	<b>18</b>
Kenyon-Wanamingo	4	1		1	0	5	8	24	<b>43</b>
Lake City	4	1			1	1	18	15	<b>40</b>
Red Wing	33	4	12	25	55	25	109	197	<b>460</b>
Zumbrota-Mazeppa	4	2		1	0	3	10	11	<b>31</b>
Non Members					0	5	31	10	<b>46</b>
<b>Total Program</b>	<b>53</b>	<b>11</b>	<b>12</b>	<b>29</b>	<b>59</b>	<b>43</b>	<b>217</b>	<b>332</b>	<b>756</b>
Total Special Ed	53	11	0	5	3	7	54	8	141
Percentage Special Ed	100.00%	100.00%	0.00%	17.24%	5.08%	16.28%	24.88%	2.41%	18.65%

## GCED enrollment in Programs



## 5RO Participation and costs through 2nd Quarter

	As of 2/20/2024	Billed for 2nd Qtr	Amount billed to RW from GCED
5RO Red Wing Counts	Per GCED slide		as of the end of 2nd Quarter
elementary	25	21	72,002.50
secondary	109	80	313,540.80
secondary 4,5 or 6 hrs	included below	18	39,652.47
secondary 1,2,3 hrs	197		The students that are less than 4 hours, we do not see a billing; however, our aid is reduced for the equivalent.
<b>Total count/cost of students</b>	<b>331</b>	<b>119</b>	<b>\$425,195.77</b>

# Recommendation

That the Board of Education approve the FY24 Revised Budget  
Total Revenues and Total Expenditures by Fund as presented.

<b>FY24 Revised Budget Summary</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Projected Change in Fund Balance</b>
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Custodian Funds	471,080	471,080	0
Internal Services Fund	454,329	443,809	10,520
OPEB Debt Service Fund	500,000	786,837	(286,837)
	<b>\$ 47,671,998</b>	<b>\$ 48,549,485</b>	<b>\$ (877,487)</b>

*Thank You*

