

2024-25 Budget Revision Summary

	2024-25
Fund Balance Net Impact (rev's/exp's), from prior year	376,095
One-Time Budget Impact in prior year, reversed in current year	
Partial year open positions	(153,122)
ISD SE Funding, addl due to 22-23 final	(174,000)
Operations, contracted services	100,000
All Other 1x	(58,700)
	(285,822)
Net Impact after reversal of prior year 1x adjustments	90,273
Grant Funding Sources Expired	
Grants (ESSER, 31o, Student Mental health, etc)	(1,725,372)
New Budget Variables	
State Aid, MPSERS Reduced UAAL Rate Cap (20.96% to 15.21%)	1,882,774
Negotiations, steps + 1%	(1,404,957)
Environmental remediation (1x)	(939,973)
Enrollment	157,884
ISD SE Funding, addl due to 23-24 final (1x)	361,000
State Aid, Transportation & Other Retirement sections	486,660
State Aid, Spec. Ed. current year est update + prior year final (1x)	221,520
State Aid, Sec 20f Hold Harmless Guarentee (50% red 23-24 & 24-25)	(239,545)
Health Insurance, MESSA & WMHIP	(403,100)
Curriculum/New textbooks (1x)	205,000
Grants, Impact on operating expendiutres	55,908
Other Salaries & Related (FTE, staff turnover, division advance, retirement rates)	26,833
Alternative Student Programming, High School	(160,150)
Equipment Needs	(160,000)
Contracted Staff (subs, classroom aides)	(195,800)
Insurance (property, casulaty, workers comp)	(98,200)
Community Education	200,720
All Other	(652)
	(4,078)
Net Changes of current year variables	(1,729,450)
Fund Balance Net Impact (rev's/exp's)	(1,639,177)
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Beginning Fund Balance	10,928,321
Fund Balance Net Impact (rev's/exp's)	(1,639,177)
Ending Fund Balance	9,289,144
<i>Fund balance as a % of expenditures</i>	<i>12.90%</i>

Multi-Year Budget Projections

	<u>2025-26</u>	<u>2026-27</u>
Fund Balance Net Impact (rev's/exp's), from prior year	(1,639,177)	(2,658,317)
One-Time Budget Impact in prior year, reversed in current year		
Mold remediation	939,973	
Curriculum/New textbooks	(205,000)	
ISD SE Funding, addl due to 23-24 final	(361,000)	
SE State Aid, prior year final reconciliation	(286,620)	(183,250)
Equipment Needs	170,500	
Kindergarten Classroom Aides	40,000	
Insurance Reimbursements	(36,359)	
All Other 1x	(13,492)	
	<u>248,002</u>	<u>(183,250)</u>
Net Impact after reversal of prior year 1x adjustments	(1,391,175)	(2,841,567)
Grant Funding Sources Expired		
ESSER Grant	(268,079)	
Health Resource Advocate Grant (nurses)	(69,300)	
Safety/Security & Mental Health, 31aa	(283,948)	(378,690)
	<u>(621,327)</u>	<u>(378,690)</u>
New Budget Variables		
ISD SE Funding System Changes - phase I & II	(470,000)	(700,000)
SE State Aid, current year est update + prior year final (1x)	366,525	
Sec 20f Hold Harmless Guarentee (50% red 23-24 & 24-25; 0 in 25-26)	(239,545)	
MESSA Insurance, 6 mo's of 2025 premium increase	(290,844)	
All Other	(11,951)	
	<u>(645,815)</u>	<u>(700,000)</u>
Net Changes of current year variables	(1,267,142)	(1,078,690)
Fund Balance Net Impact (rev's/exp's)	(2,658,317)	(3,920,257)
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Beginning Fund Balance	9,289,144	6,630,827
Fund Balance Net Impact (rev's/exp's)	<u>(2,658,317)</u>	<u>(3,920,257)</u>
Ending Fund Balance	<u>6,630,827</u>	<u>2,710,570</u>
<i>Fund balance as a % of expenditures</i>	9.50%	3.90%

Additional Information

Enrollment assumptions have not yet been determined

Each \$100 increase in foundation \$461,900

Each \$500,000 decrease in expenditures approximately .60% increase in fund balance

Compensation reference - Steps ~ \$927,110

Compensation reference - 1% of wages ~ \$467,935