

**BEMIDJI AREA SCHOOLS  
BEMIDJI, MINNESOTA**

**DATE: JUNE 16, 2025**

**TO: BOARD OF EDUCATION, ISD #31**

**FROM: ASHLEY Eastridge, CPA, Director of Business Services**

**SUBJECT: 2025-26 Budget Book and Adoption of Preliminary  
Operating Budget**

**COMMENTS:**

Each year prior to July 1 school boards are required to adopt operating budgets in order to function in the upcoming fiscal year. These operating budgets necessarily change throughout the course of the year as projections become current data.

Attached please find the Bemidji Area Schools Preliminary Budget Book for 2025-26. This 29-page report is intended to be a single source document for education finance and budget data. The goal in creating this budget book is to provide transparency and education around historical financial data as well as future projections. It is written in a way that both informs and educates the reader on important topics related to school district operations such as funding, enrollment, capital projects, and fund balance on a local and state-wide level. This document will be posted and publicly available on our district website along with our audit reports and other financial documents.

The preliminary budget book will now be reviewed in detail. The board will then be presented with a motion to approve the 2025-26 preliminary operating budget.

**ACTION:**

The motion was offered by \_\_\_\_\_, seconded by \_\_\_\_\_ and, carried ( ) to approve the 2025-26 Operating Budget as presented.

# Bemidji Public Schools



## Preliminary Budget 2025-26

Independent School District No. 31  
502 Minnesota Avenue NW  
Bemidji, MN 56601  
[www.bemidji.k12.mn.us](http://www.bemidji.k12.mn.us)  
218-333-3100

**Kindergarten – Grade 3**

Horace May Elementary School  
J.W. Smith Elementary School  
Lincoln Elementary School  
Northern Elementary School  
Solway Elementary School

**Grades 4 – 5**

Gene Dillon Elementary School

**Grades 6 – 8**

Bemidji Middle School

**Grades 9 – 12**

Bemidji High School

**Early Education and Alternative Education Sites**

Paul Bunyan Center  
Jack & Jill Preschool  
Lumberjack High School  
Lakeside Learning Center  
First City School

**School Board**

Dave Wall  
Todd Haugen  
Jenny Frenzel  
Ann Long Voelkner  
Anna Manecke  
Jack Aakhus

Chair  
Vice-Chair  
Clerk  
Treasurer  
Board Member  
Board Member

**Administration**

Dr. Jeremy Olson  
Ashley Eastridge  
Jordan Hickman  
Alexis Wilde  
Colleen Cardenuto

Superintendent of Schools  
Director of Business Services  
Director of Human Resources  
Director of Special Education  
Director of Curriculum and  
Administrative Services

## Introduction

Bemidji Public Schools is located in northern Minnesota in Beltrami County and covers roughly 825 square miles. It serves approximately 4,500 pre-school through 12<sup>th</sup> grade students in the Bemidji area and surrounding communities.

Of the 327 school districts in the state of Minnesota, Bemidji Public School is the 41<sup>st</sup> largest district in the state based on enrollment, but one of the largest districts in the state based on geographical size.

The school district's 2024-25 student population composition reflects a lower level of overall diversity versus the state average. However, the school district serves a higher concentration of students in poverty and students requiring special education services.

The most significant fund for the operation of the school district is the general fund (Fund 01). The school district uses the general fund to cover the daily costs of educating nearly 4,500 students with a staff of about 850 across its 14 schools.

<u><b>Ethnicity</b></u>	<u><b>Bemidji</b></u>	<u><b>State</b></u>
American Indian	25.9%	3.5%
Asian	0.5%	7.1%
Native Hawaiian/Pacific Islander	0.1%	0.1%
Hispanic/Latino	1.9%	11.6%
Black/African American	1.1%	12.1%
Two or More Races	2.5%	5.2%
Other Indigenous Peoples	0.0%	0.1%
White	67.9%	60.2%
<u><b>Special Population</b></u>	<u><b>Bemidji</b></u>	<u><b>State</b></u>
English Learner	0.2%	10.4%
Special Education	23.1%	19.0%
Free/Reduced	42.5%	40.3%
Homeless	2.5%	1.2%

Source: Minnesota Department of Education

## Budget Fundamentals

Bemidji Public Schools operates a fiscal year from July 1 – June 30. The preliminary budget is presented for approval to the Bemidji School Board each June.

Minnesota school districts, charter schools, cooperative districts, area learning centers, private alternative schools, and non-public schools are required by law to submit financial reports and annual budgets. These financial reports include the detailed tracking of revenues and expenditures within Uniform Financial Accounting and Reporting Standards (UFARS) fund classifications to meet legislative requirements for school districts and provide financial accountability for public fund allocations.

At its core, the preliminary budget authorizes the school district to begin fiscal operations for the year. The mechanics of the budgets being presented for each of the funds is the same. The total revenue and expense numbers from each fund's recent fiscal year 2025 budget in June 2024 is adjusted for items in which are known or expected to change for fiscal year 2026.

There are many tools available to complete as accurate of projections as possible. These tools include Minnesota Department of Education supported revenue forecast models and independent and locally designed and supported forecast models.

## Bemidji School District's Financial Year

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<b>June</b>	The preliminary budget is presented for approval to the school board.
<b>July</b>	The school board reviews and approves the Long Term Facility Maintenance plan.
<b>September</b>	The school board reviews and approves preliminary property tax levy for the next calendar year, which is the following school year.
<b>December</b>	<p>The school board holds a truth-in-taxation hearing for the approval and certification of the final property tax levy for the next calendar year, which is the following school year.</p> <p>The school board also approves the resolution for district administration to analyze the financial condition of the school district.</p>
<b>December</b>	The school district's prior year audit is presented for approval to the school board.
<b>January</b>	The school board approves the first budget revision for the current school year.

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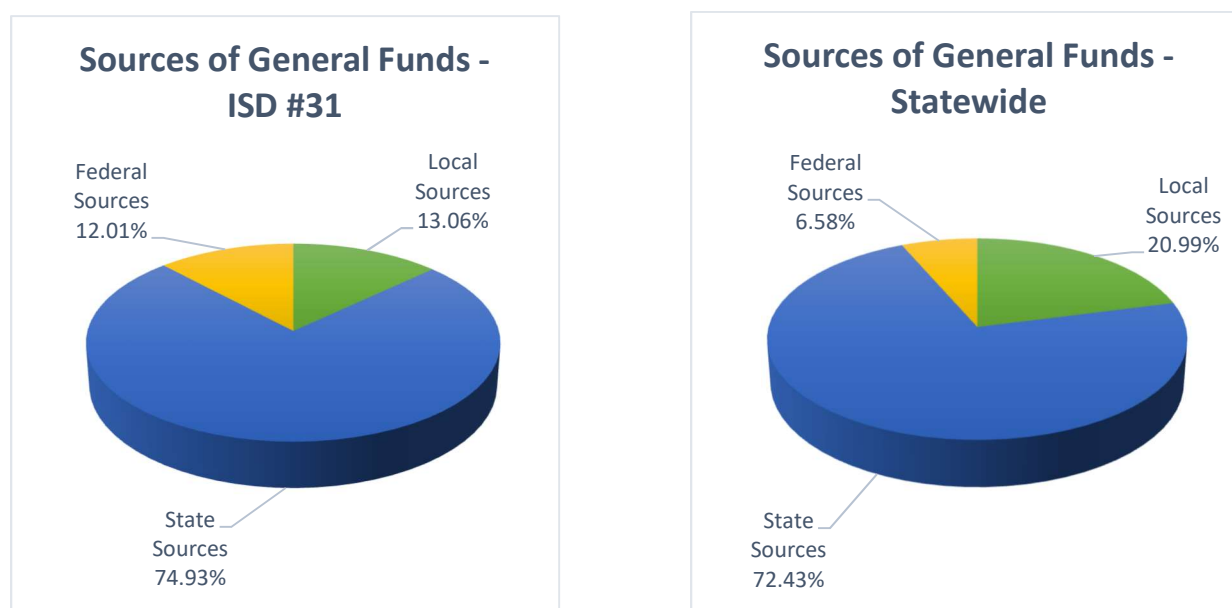
A school district's budget is comprised of categories called "funds". Each fund maintains its own separate revenues, expenses, and fund balances.

<b>Fund Number</b>	<b>Fund Title</b>	<b>Common Purpose</b>
01, 03, 05, 10 & 20	General	The account for all revenues and expenditures of the school district not accounted for elsewhere, i.e. educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation and capital expenditures.
02	Food Service	To record financial activities of a school district's Food Service program.
04	Community Service	To record all financial activities of the Community Service program.
06	Building Construction	To record all operations of a district's building construction program that are funded by the sale of bonds, capital loans or major capital projects costing \$2,000,000 or more.
07	Debt Service	To record revenues and expenditures for a school district's outstanding bonded indebtedness, whether for building construction or operating capital and whether for initial or refunding bonds.
45	Postemployment Benefits Irrevocable Trust	To report resources set aside and held in an irrevocable trust arrangement for postemployment benefits.
47	Postemployment Benefits Debt Service	To record levy proceeds and the repayment of the Other Postemployment Benefits (OPEB) bonds.

Revenues for the budget are presented by source, which provides for a separation of revenues by source of funding. This identifies revenues of a general nature (such as property tax levies or general education aid) or for specific categorical programs. It best serves as a means of summarizing by major revenue classifications (e.g., local, state, or federal). Revenues by source are subdivided into the seven categories in the table below.

Revenue Category	Source Codes
Local Revenues	001-099
State Revenues	200-399
Federal Revenues (received through state agencies)	400-499
Federal Revenues (received directly)	500-599
Other Local Revenues	601-629
Sale of Bonds and Loans	631-640
Incoming Transfers from Other Funds	649-699

The graphs below show a comparison of revenue sources for the fiscal year 2024 audit results.

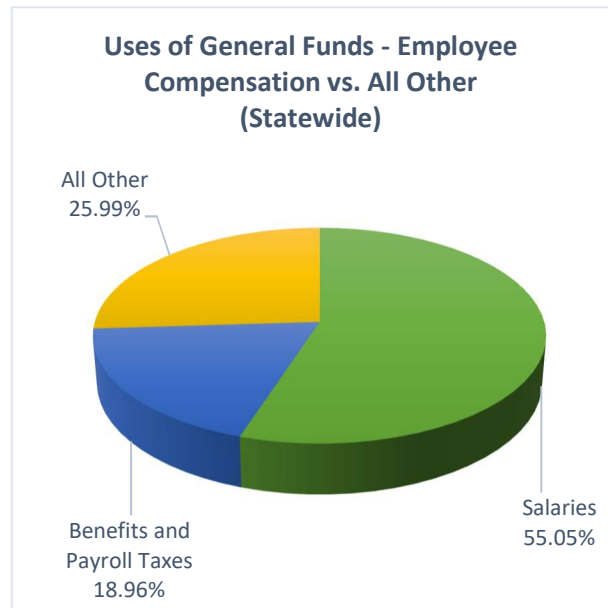
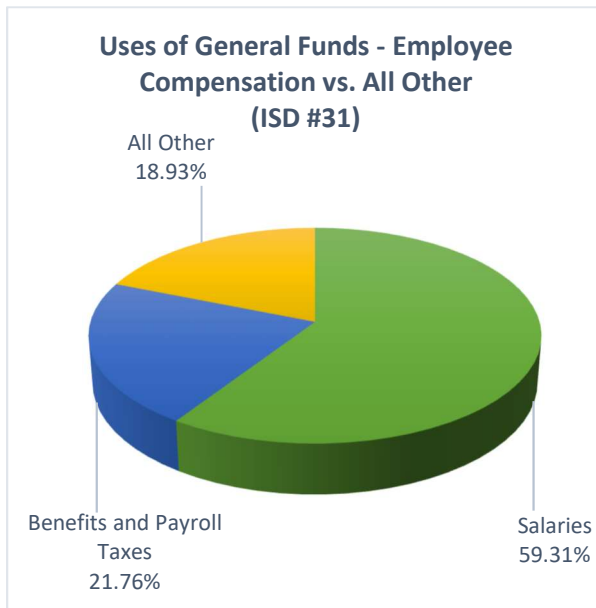


Source: Minnesota Department of Education

Expenses for the budget are presented by object, which provides expenditure detail as to the service or commodity purchased (e.g., salaries, bond interest, and technology equipment). Expenses by object have eight major categories, which are listed in the table below.

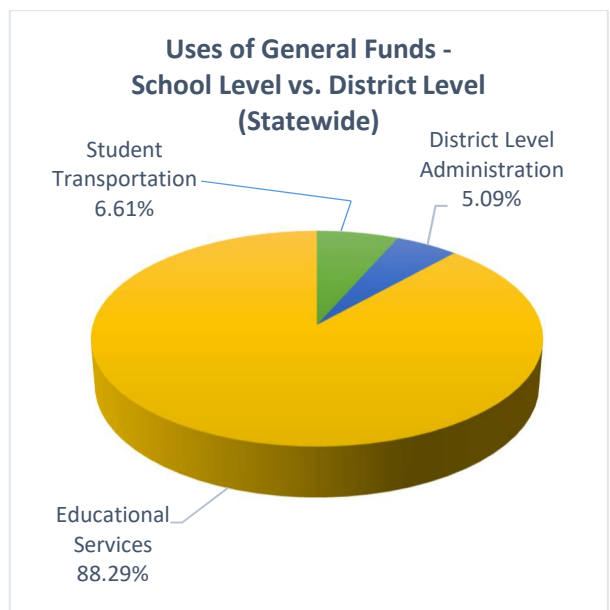
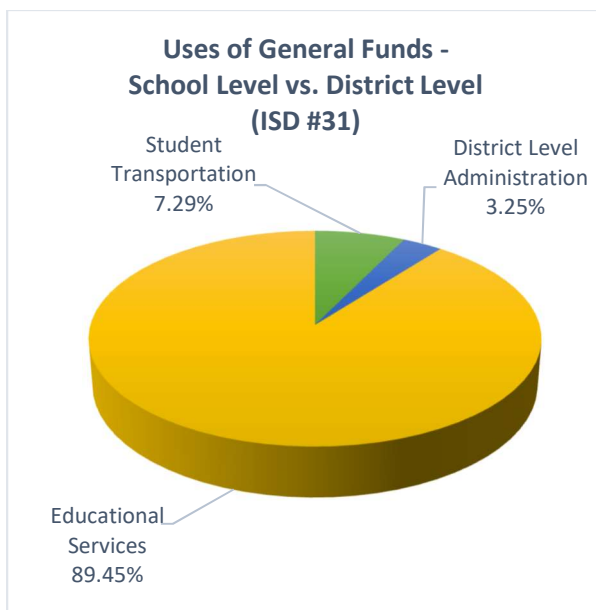
Expense Category	Object Codes
Salaries and Wages	110-199
Employee Benefits	210-299
Purchased Service	303-399
Supplies and Materials	401-499
Capital Expenditures	505-590
Debt Service	710-790
Other Expenditures	810-899
Other Financing Uses	910-920

The graphs below show a comparison of the composition of expense by object categories for the fiscal year 2024 audit results against the average of school districts across the state.



Source: Minnesota Department of Education

The graph below shows a comparison administration, educational services and transportation uses versus the state average.



Source: Minnesota Department of Education

FISCAL YEAR 2025-2026 ORIGINAL BUDGET						
General Fund (Funds 01, 03, 05, 10 and 20)						
	Beginning Balance 7/1/2025	Revenue 2025-2026	Expenditures 2025-2026	Other Financing Sources (Uses)	Surplus/Deficit 2025-2026	Ending Balance 6/30/2026
General Fund General Operations						
Fund 01 General		63,696,152	65,144,355	-	(1,448,203)	
Fund 10 Special Schools		1,714,771	1,682,089	-	32,682	
Fund 20 Federal Programs		4,879,106	4,879,106	-	-	
Fund 03 Transportation		5,584,778	6,096,456	-	(511,678)	
<b>GFGO Total</b>	<b>13,131,627</b>	<b>75,874,807</b>	<b>77,802,006</b>	<b>-</b>	<b>(1,927,199)</b>	<b>11,204,428</b>
Fund 05 Capital Projects	2,255,075	1,816,096	1,996,144	-	(180,048)	2,075,027
<b>General Fund Total</b>	<b>15,386,702</b>	<b>77,690,903</b>	<b>79,798,150</b>	<b>-</b>	<b>(2,107,247)</b>	<b>13,279,455</b>
Fund 02 Food Service	1,452,345	4,321,175	4,547,405	-	(226,230)	1,226,115
Fund 04 Community Service	2,104,072	2,586,588	2,631,620	-	(45,032)	2,059,040
<b>Operating Funds Total</b>	<b>18,943,119</b>	<b>84,598,666</b>	<b>86,977,175</b>	<b>-</b>	<b>(2,378,509)</b>	<b>16,564,610</b>
Fund 07 Debt Service	876,370	4,231,424	3,965,117	-	266,307	1,142,677
Fund 45 OPEB Trust	952,654	286,062	283,062	-	3,000	955,654
<b>Total All Funds</b>	<b>20,772,143</b>	<b>89,116,152</b>	<b>91,225,354</b>	<b>-</b>	<b>(2,109,202)</b>	<b>18,662,941</b>

FISCAL YEAR 2025-2026 ORIGINAL BUDGET							
GENERAL FUND OPERATING FUNDS							
	Beginning Balance 7/1/2025	Revenue 2025-2026	Expenditures 2025-2026	Other Financing Sources (Uses)	Transfer In(Out) 2025- 2026	Surplus/Deficit 2025-2026	Ending Balance 6/30/2026
Unassigned	9,734,175	65,345,568	66,181,637	-	(1,055,243)	(1,891,312)	7,842,863
Committed	577,793	-	-	-	-	-	577,793
<b>Operating Totals</b>	<b>10,311,968</b>	<b>65,345,568</b>	<b>66,181,637</b>	<b>-</b>	<b>(1,055,243)</b>	<b>(1,891,312)</b>	<b>8,420,656</b>
COVID Funds		-				-	-
<b>Structural Totals</b>	<b>10,311,968</b>	<b>65,345,568</b>	<b>66,181,637</b>	<b>-</b>	<b>(1,055,243)</b>	<b>(1,891,312)</b>	<b>8,420,656</b>
<b>FUND BALANCE PERCENTAGE</b>							<b>12.7%</b>



Below is the budget summary table by fund for year-end audited actual results for fiscal year 2024.

Fiscal Year 2024 (School Year 2023-24) - Audit							
General Fund (Funds 01, 03, 05, 10 and 20)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Unassigned	7,097,651	67,870,696	62,322,600	-	(634,633)	4,913,463	12,011,114
Assigned: Q-Comp	-	818,831	853,327	-	34,496	-	-
Committed	577,793	-	-	-	-	-	577,793
Student Activities	296,486	303,500	288,127	-	-	15,373	311,859
Staff Development	530,798	179,867	168,032	-	-	11,835	542,633
Operating Capital	5,316,308	1,115,003	952,392	-	-	162,611	5,478,919
State Approved Alt. Program	9,454	877,290	950,778	-	64,034	(9,454)	-
Safe Schools Crime Levy	439,618	174,335	305,513	-	-	(131,178)	308,440
LTFM	1,499,156	1,121,682	2,072,835	-	-	(951,153)	548,003
Medical Assistance	81,893	1,385,867	643,642	-	-	742,225	824,118
Coop. Revenue	-	-	8,000	-	8,000	-	-
Literacy Incentive Aid	-	203,634	109,079	-	-	94,555	94,555
American Indian Education	-	629,000	474,772	-	-	154,228	154,228
Learning & Development	-	1,003,650	1,003,650	-	-	-	-
Gifted & Talented	-	65,532	114,516	-	48,984	-	-
Basic Skills	-	4,789,445	4,789,445	-	-	-	-
School Library Aid	-	81,209	81,209	-	-	-	-
Career Tech	-	124,319	583,498	-	459,179	-	-
Restricted	106,086	40,875	40,875	-	(5,863)	(5,863)	100,223
Non-spendable	434,623	-	-	-	25,803	25,803	460,426
Total General Fund	16,389,866	80,784,735	75,762,290	-	-	5,022,445	21,412,311
Food Service (Fund 02)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Restricted	867,663	4,491,081	4,125,456	-	(1,097)	364,528	1,232,191
Non-spendable	22,573	-	-	-	1,097	1,097	23,670
Total Food Service	890,236	4,491,081	4,125,456	-	-	365,625	1,255,861
Community Service (Fund 04)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Community Ed	753,733	1,263,615	1,099,384	-	-	164,231	917,964
E.C.F.E	602,177	490,024	803,051	-	-	(313,027)	289,150
School Readiness	215,147	773,066	432,000	-	-	341,066	556,213
Adult Basic Ed.	8,009	-	-	-	-	-	8,009
Restricted	232,474	156,896	65,615	-	-	91,281	323,755
Total Community Service	1,811,540	2,683,601	2,400,050	-	-	283,551	2,095,091
Building Construction Fund (Fund 06)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Building Construction	-	-	454,123	-	-	(454,123)	(454,123)
Debt Service (Fund 07)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Debt Service	706,435	3,619,515	3,528,176	-	-	91,339	797,774
OPEB Irrevocable Trust Fund (Fund 45)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Trust Fund	1,005,440	301,317	279,909	-	-	21,408	1,026,848
OPEB Debt Service Fund (Fund 47)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Debt Service	122,666	497,341	513,949	-	-	(16,608)	106,058
Total All Funds	20,926,183	92,377,590	87,063,953	-	-	5,313,637	26,239,820

Below is the budget summary table by fund for the current fiscal year 2025 preliminary budget. The beginning fund balances have been updated to reflect the audited ending fund balance for fiscal year 2024.

Fiscal Year 2025 (School Year 2024-25) - Preliminary							
General Fund (Funds 01, 03, 05, 10 and 20)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Unassigned	12,011,114	63,079,571	64,303,500	-	(1,053,010)	(2,276,939)	9,734,175
Assigned: Q-Comp	-	815,763	903,952	-	88,189	-	-
Committed	577,793	-	-	-	-	-	577,793
Student Activities	311,859	371,977	371,977	-	-	-	311,859
Staff Development	542,633	367,439	367,439	-	-	-	542,633
Operating Capital	5,478,919	1,121,474	563,424	-	-	558,050	6,036,969
State Approved Alt. Program	-	940,000	1,269,644	-	329,644	-	-
Safe Schools Crime Levy	308,440	170,319	238,965	-	-	(68,646)	239,794
LTFM	548,003	1,349,337	1,279,234	-	-	70,103	618,106
Medical Assistance	824,118	950,000	842,082	-	-	107,918	932,036
Coop. Revenue	-	-	8,240	-	8,240	-	-
Literacy Incentive Aid	94,555	203,634	219,729	-	-	(16,095)	78,460
American Indian Education	154,228	508,837	508,837	-	-	-	154,228
Learning & Development	-	964,260	964,260	-	-	-	-
Gifted & Talented	-	65,605	119,923	-	54,318	-	-
Basic Skills	-	4,939,726	4,939,726	-	-	-	-
Student Support Personnel	-	59,026	59,026	-	-	-	-
School Library Aid	-	82,228	82,228	-	-	-	-
Career Tech	-	124,319	696,938	-	572,619	-	-
Restricted	100,223	27,362	27,362	-	-	-	100,223
Non-spendable	460,426	-	-	-	-	-	460,426
Total General Fund	21,412,311	76,140,877	77,766,486	-	-	(1,625,609)	19,786,702
Food Service (Fund 02)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Restricted	1,232,191	4,262,275	4,065,791	-	-	196,484	1,428,675
Non-spendable	23,670	-	-	-	-	-	23,670
Total Food Service	1,255,861	4,262,275	4,065,791	-	-	196,484	1,452,345
Community Service (Fund 04)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Community Ed	917,964	1,154,114	1,150,535	-	-	3,579	921,543
E.C.F.E	289,150	478,474	637,801	-	-	(159,327)	129,823
School Readiness	556,213	745,044	621,804	-	-	123,240	679,453
Adult Basic Ed.	8,009	-	-	-	-	-	8,009
Restricted	323,755	195,547	154,058	-	-	41,489	365,244
Total Community Service	2,095,091	2,573,179	2,564,198	-	-	8,981	2,104,072
Building Construction Fund (Fund 06)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Building Construction	(454,123)	4,600,000	3,075,500	-	-	1,524,500	1,070,377
Debt Service (Fund 07)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Debt Service	797,774	3,612,971	3,534,375	-	-	78,596	876,370
OPEB Irrevocable Trust Fund (Fund 45)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Trust Fund	1,026,848	438,000	600,000	-	-	(162,000)	864,848
OPEB Debt Service Fund (Fund 47)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Debt Service	106,058	494,375	512,627	-	-	(18,252)	87,806
Total All Funds	26,239,820	92,121,677	92,118,977	-	-	2,700	26,242,520

Below is the budget summary table by fund for the fiscal year 2026 preliminary budget. Operating Capital, Building Construction Fund, OPEB Trust Fund and OPEB Debt Service beginning balance differ from 2025 preliminary budget ending balance due to known activity not reflected in 2025 preliminary budget.

Fiscal Year 2026 (School Year 2025-26) - Preliminary							
General Fund (Funds 01, 03, 05, 10 and 20)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Unassigned	9,734,175	65,345,568	66,181,637	-	(1,055,243)	(1,891,312)	7,842,863
Committed	577,793	-	-	-	-	-	577,793
Student Activities	311,859	268,104	268,104	-	-	-	311,859
Staff Development	542,633	372,675	372,675	-	-	-	542,633
Operating Capital	1,636,969	653,628	877,933	-	-	(224,305)	1,412,664
State Approved Alt. Program	-	874,000	1,224,107	-	350,107	-	-
Q Comp	-	810,080	947,295	-	137,215	-	-
Safe Schools Crime Levy	239,794	172,903	292,770	-	-	(119,867)	119,927
LTFM	618,106	1,162,468	1,118,211	-	-	44,257	662,363
Medical Assistance	932,036	823,000	888,692	-	-	(65,692)	866,344
Coop. Revenue	-	-	8,000	-	8,000	-	-
Literacy Incentive Aid	78,460	208,450	230,264	-	-	(21,814)	56,646
American Indian Education	154,228	677,500	506,014	-	-	171,486	325,714
Learning & Development	-	965,449	965,449	-	-	-	-
Gifted & Talented	-	64,777	69,120	-	4,343	-	-
Basic Skills	-	4,767,888	4,767,888	-	-	-	-
Student Support Personnel	-	242,813	242,813	-	-	-	-
School Library Aid	-	80,273	80,273	-	-	-	-
Career Tech	-	173,708	729,286	-	555,578	-	-
Restricted	100,223	27,619	27,619	-	-	-	100,223
Non-spendable	460,426	-	-	-	-	-	460,426
Total General Fund	15,386,702	77,690,903	79,798,150	-	-	(2,107,247)	13,279,455
Food Service (Fund 02)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Restricted	1,428,675	4,321,175	4,547,405	-	-	(226,230)	1,202,445
Non-spendable	23,670	-	-	-	-	-	23,670
Total Food Service	1,452,345	4,321,175	4,547,405	-	-	(226,230)	1,226,115
Community Service (Fund 04)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Community Ed	921,543	1,116,846	1,193,676	-	-	(76,830)	844,713
E.C.F.E	129,823	524,430	648,437	-	-	(124,007)	5,816
School Readiness	679,453	753,057	648,695	-	-	104,362	783,815
Adult Basic Ed.	8,009	-	-	-	-	-	8,009
Restricted	365,244	192,255	140,812	-	-	51,443	416,687
Total Community Service	2,104,072	2,586,588	2,631,620	-	-	(45,032)	2,059,040
Debt Service (Fund 07)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Debt Service	876,370	4,231,424	3,965,117	-	-	266,307	1,142,677
OPEB Irrevocable Trust Fund (Fund 45)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Trust Fund	952,654	286,062	283,062	-	-	3,000	955,654
Total All Funds	20,772,143	89,116,152	91,225,354	-	-	(2,109,202)	18,662,941

In creating a budget, certain assumptions and projections are made. The fiscal year 2026 general fund budget assumptions and projections include:

- Increase in general education formula aid of 2.74%.
- Decrease in compensatory revenue funding of \$172,000 due to the formula change.
- Summer-term unemployment costs of \$550,000 with revenue to fund it.
- No change in SPED cross subsidy of 44%.
- Decrease in enrollment of .99% from 2024-25.
- Estimated increase in employee costs for negotiated (unsettled) labor agreements.
- Estimated inflationary factor of 3% on non-payroll expenditures.
- Planned spending of \$650,000 to renew curriculum cycle.
- Planned spending of \$300,000 for transportation fleet.
- Planned spending of \$350,000 for technology needs.
- Planned cost reductions totaling \$1,537,698 for licensed & non-licensed staff and supplies.

General revenue and expenses are separated into restricted and unassigned fund balances. The budget tables show the detailed separation of the general fund budget into the various unassigned and restricted accounts.

A portion – approximately 84 percent – of general fund revenue is without formal restrictions in how the funding is spent. These “unassigned” funds are what the district has the most local flexibility to spend on achieving the student-centered priorities. Thus, much of the local management of the budget becomes reliant on the more flexible “unassigned” area.

The unassigned segment of the budget has expenditures exceeding revenue by \$1,891,312, decreasing the unassigned fund balance to approximately \$7.8 million.

The Minnesota Department of Education calculates fund balance for the purposes of tracking school districts’ financial solvency. However, measurement of the fund balance for purposes of the school board fund balance policy slightly differs in how the fund balance percentage is calculated by the Minnesota Department of Education.

For purposes of a measurement for monitoring the fund balance in terms of the school board fund balance policy, the unassigned fund balance is calculated as a percent of total annual general fund expenditures.

School districts and charters schools are required to comply with Minnesota Statutes, section 123B.83 – Expenditure Limitations, which requires that a district must limit its expenditures so that the calculation net unreserved general fund balance as of June 30 does not constitute Statutory Operating Debt (SOD).

According to Minnesota Statutes, section 123B.81, subdivision 2, SOD exists if the district’s operating debt is more than 2.5 percent of the most recent fiscal year’s expenditure amount.

If a school district reaches SOD as of June 30, by January 31 of the following year of SOD, the district and the school board are required to create and implement a Special Operating Plan, which is formally approved through a board resolution and submitted to the Minnesota Department of Education commissioner for approval. A school district cannot freely operate with a negative unassigned fund balance in excess of 2.5 percent of its annual expenditures.

The Minnesota Department of Education's SOD calculation factors the unassigned fund balance as a percent of only the unassigned expenditures. Because the expenditures that are funded with unassigned revenue are lower than the overall expenses for the school district, this fund balance percentage is slightly higher than the percentage used for purposes of measurement against the school board fund balance policy.

#### **MN Dept. of Ed (MDE) Calculation**

<b>Preliminary Budget Fiscal Year 2025</b>	
Unassigned Fund Balance	\$9,734,175
+ Assigned Fund Balance	\$0
+ Non-Spendable Fund Balance	\$460,426
+ Restricted Fund Balance	\$100,223
= Unreserved Fund Balance	\$10,294,824
Unreserved Fund Expenses	\$65,234,814
Fund Balance % per MDE Calculation	15.70%

#### **MN Dept. of Ed (MDE) Calculation**

<b>Preliminary Budget Fiscal Year 2026</b>	
Unassigned Fund Balance	\$7,842,863
+ Assigned Fund Balance	\$0
+ Non-Spendable Fund Balance	\$460,426
+ Restricted Fund Balance	\$100,223
= Unreserved Fund Balance	\$8,403,512
Unreserved Fund Expenses	\$66,209,256
Fund Balance % per MDE Calculation	12.60%

#### **Fund Balance Policy Calculation**

<b>Preliminary Budget Fiscal Year 2025</b>	
Operating Fund Balance	\$10,311,968
Total Oper. General Fund Expenses	\$64,716,288
Fund Balance % per Policy	15.7%

#### **Fund Balance Policy Calculation**

<b>Preliminary Budget Fiscal Year 2026</b>	
Operating Fund Balance	\$8,420,656
Total Oper. General Fund Expenses	\$66,181,637
Fund Balance % per Policy	12.7%

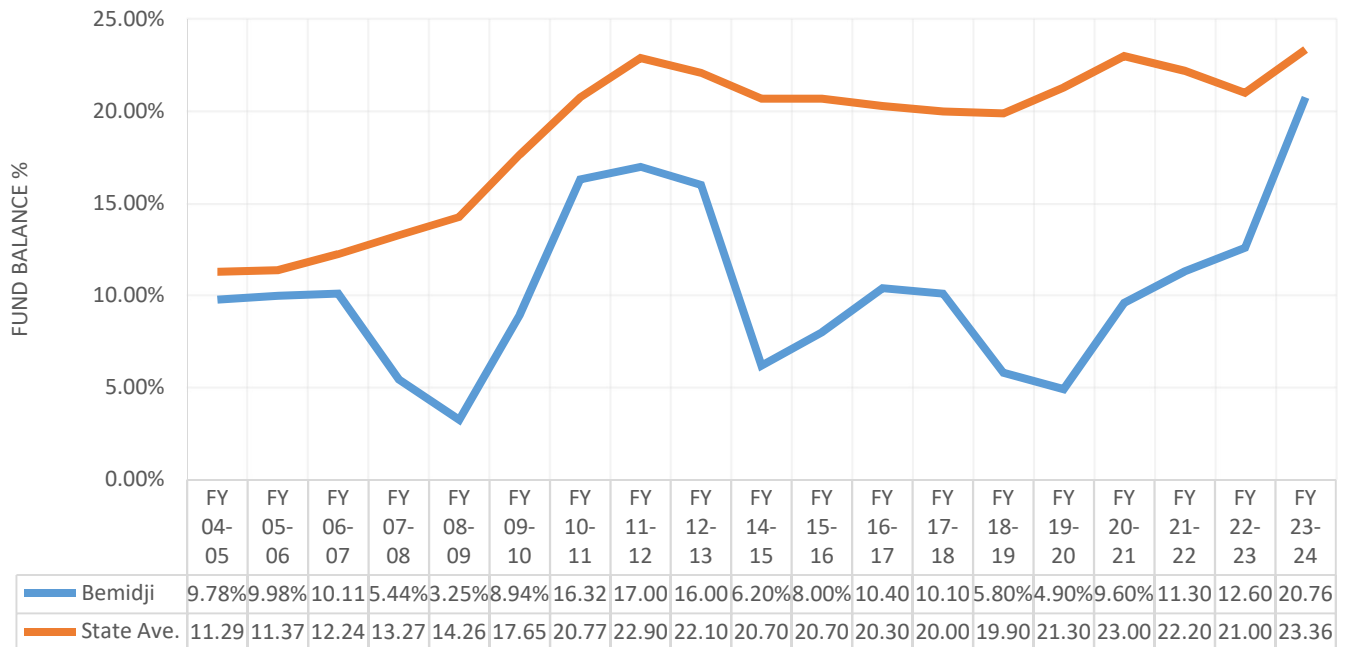
The table above is a comparison on how the fund balance percentage is calculated for each purpose as described above for the forecast budget for FY25 and preliminary FY26 budget.

As mentioned, the largest difference in the two calculations is that the fund balance is compared to only the expenses that are contained within the unreserved budget rather than the entire expenditures of the general fund budget.

While most school districts across the State measure their level of fund balances and establish board policy to guide overall management of the budget with the connectivity to the fund balance using the simpler calculation, all school districts are consistent in how the data is organized for the MDE calculation. Because of this, any school district in the State can see how they compare with their fund balance.

The graph below shows the historical average fund balance percentage for all school districts in the state, compared to Bemidji Public Schools' percentage, leading up to fiscal year 2024, which is the most recent data compiled by the Minnesota Department of Education.

## BEMIDJI'S LEVEL OF FUND BALANCE COMPARED TO STATE AVERAGE



Over the years the school district has seen a pattern of deficit spending, requiring the use of fund balance as a means to fill the gap between recurring revenues and expenses, and then making reductions to balance the budget.

The school district sought voter approval of additional funding through a local operating levy, which failed in November of 2020 and again in November of 2021. This coupled with a loss of enrollment due to the COVID-19 pandemic, resulted in a \$5.6-million-dollar reduction target in order to balance the budget.

Over the last four fiscal years the district has made reductions through attrition, programming reductions and utilizing federal COVID funds to maintain class sizes and address learning loss.

Going forward, the district will need to see an increase in revenue, continue to make reductions, or both in order to balance the budget each year.

The school district would need to grow its fund balance by nearly \$1.6 million in order to reach a level comparable to the state average of 23 percent of annual expenses. The school district is currently meeting the board policy of 10 percent of annual expenses, due to the COVID-19 federal funds received.

Based on the fiscal year 2024 fund balance for all school districts in the state – based on the SOD calculation described above – Bemidji Public Schools is currently ranked in the bottom 40 percent (206 out of about 343) increasing from a rank of 253 with the fiscal year 2023 balances.

## Funding

State basic general education aid serves as the district's primary funding source and this is based upon the basic funding formula. For 2025-26, the assumption used is an increase of 2.74 percent in the basic aid funding formula per student, along with .99% decrease in enrollment from the 2024-25 year.

The basic funding formula is set by the legislation within the omnibus education bill. The funding bill that was will pass in 2025 is projected to set the education funding formula increase of 2.74% for 2024-25 and 3% for 2025-26.

The components of state basic general education aid equal to the total funding for each category, multiplied by the school district's number of students as measured by "pupil units", as described in the enrollment section.

In addition to general foundational formula aid, approximately 90 percent of Minnesota school districts have additional operating funding as part of their local property tax levies.

These local levies provide additional revenues supported by increased real estate taxes for home and commercial property owners in their district.

Sources of the school district's funding can be divided into 3 main categories: local, state and federal.

- Local funds are primarily comprised of funding received from the local property tax levy and any fees that are generated by the school district.
- State funding is the largest source and includes aid received from the state's general budget.
- Federal funds primarily consist of funding for service to disadvantaged students, commonly referred to as Title funds and school nutrition assistance.

## Enrollment

Because nearly all of a school district's revenue is based on the number of students it serves, accurately projecting student population is critical in developing an accurate budget for the upcoming year. Bemidji Public Schools uses an enrollment projection model that takes into account the following historical data and assumptions to project the district's future enrollment trends:

- 5-year average of number of annual births that later enter kindergarten
- 5-year historical average of transition rates between grades
- 5-year historical average of fall physical enrollment to ADM percentages

The enrollment model uses the rolling average from the most recent two years to calculate the percentage of students lost or gained as they transition between grades to project future transition losses or gains in each grade. From there, the senior class is removed each year, producing the overall enrollment projections.

	Enrollment History – End of Year ADM Data											
	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30
EC	73.2	77.0	63.8	61.89	63.28	55.58	55.58	55.58	55.58	55.58	55.58	55.58
VPK	11.1	12.0	12.2	15.11	16.79	10.20	29.30	32.40	32.40	32.40	32.40	32.40
K	356.9	444.8	292.3	368.19	303.19	286.37	327.53	282.53	284.72	287.09	288.92	289.45
1	404.2	362.0	350.2	313.08	358.92	319.66	266.88	327.53	284.72	289.28	293.48	296.38
2	398.9	401.0	341.3	347.41	322.17	350.26	315.83	266.88	329.72	289.28	295.67	300.76
3	400.1	399.0	356.4	334.85	347.40	318.35	341.99	315.83	269.07	332.09	293.48	253.57
4	407.3	391.0	365.2	353.28	334.63	349.48	319.31	341.99	318.02	271.44	333.92	332.62
5	439.3	415.0	375.2	368.27	366.74	325.61	347.79	319.31	344.18	320.39	273.27	271.97
6	372.1	410.0	348.5	331.54	345.72	338.30	304.36	347.79	321.50	346.55	322.22	320.92
7	369.9	384.0	390.3	339.93	333.22	344.61	323.84	304.36	349.98	323.87	348.38	347.08
8	351.7	384.0	364.7	376.67	336.44	338.72	341.82	323.84	306.55	352.35	325.70	324.40
9	370.6	422.0	400.2	415.54	449.66	420.48	410.29	390.73	374.94	357.83	403.09	401.79
10	388.4	381.0	398.4	374.71	397.15	433.98	410.61	410.29	392.92	377.31	359.66	358.36
11	358.5	413.0	347.2	373.50	350.15	376.44	404.32	410.61	412.48	395.29	379.14	377.84
12	342.7	387.0	359.7	327.88	358.91	326.72	376.07	404.32	412.80	414.85	397.12	395.82
K-12	4,960.6	5,193.8	4,689.6	4,624.85	4,604.30	4,528.98	4,490.64	4,446.01	4,401.60	4,357.62	4,314.05	4,270.96
Pre K-12	5,044.9	5,282.8	4,765.6	4,701.85	4,684.37	4,594.76	4,575.52	4,533.99	4,489.58	4,445.60	4,402.03	4,358.94
% Change K-12		-0.40%	4.70%	-9.71%	-1.38%	-1.64%	-0.85%	-0.99%	-1.00%	-1.00%	-1.00%	-1.00%

The enrollment model has forecasted annual average daily membership (ADM) for preschool through grade 12 enrollment to be 4,534 for the 2025-26 budget year, a decrease of approximately 41 students from the current forecast of 4,575 at the end of the 2024-25 school year. Due to enrollment loss attributed to the COVID-19 pandemic and the resulting unpredictability in fall enrollment that cannot be factored into the enrollment model, the district has chosen to project a 1% decrease in enrollment for the projection model until enrollment fluctuations stable out and a reliable pattern can be established for future projections.

The district's ADM enrollment for state aid payment factors the ADM of 4,533.99 by the weighting for each grade-level category to determine the pupil unit count. The pupil unit count is then multiplied by the general education aid formula amount to determine the total amount of state aid.

The table below illustrates the student weightings showing the change between 2024-25 and 2025-26 in terms of student enrollments in ADM converted to pupil units using the different weighting categories:

Student Weighting Structure for 24-25				Student Weighting Structure for 25-26			
	ADM	Weighting	Pupil Units		ADM	Weighting	Pupil Units
Pre-kindergarten	84.9	1.00	84.9	Pre-kindergarten	88.0	1.00	88.0
Kindergarten – Grade 6	2,223.7	1.00	2,223.7	Kindergarten – Grade 6	2,201.9	1.00	2,201.9
Grades 7-12	<u>2,267.0</u>	1.20	<u>2,720.4</u>	Grades 7-12	<u>2,244.2</u>	1.20	<u>2,693.0</u>
<b>Total</b>	<b>4,575.6</b>		<b>5,029.0</b>	<b>Total</b>	<b>4,534.1</b>		<b>4,982.9</b>

The student weighting structure for 2024-25 is based on the enrollment model. As stated above, the district will be using the current year weighting structure in projecting 2024-25 revenue.



## Capital Funding and Expenditures

From two different sources – operating capital and long-term facilities maintenance revenue. While these revenues and expenditures are contained within the reserved account area of the general fund budget, it is important to highlight this financial area of the school district. The capital budget includes things such as maintaining facilities, furniture, fixtures and equipment (FF&E) and technology equipment needs. The tables below show a summary of the school district's capital budget for 2024-25 and 2025-26.

	Budget 2024-25	Budget 2025-26
<u>Beginning Balances</u>		
Operating Capital	\$5,478,919	\$1,636,969
Long-Term Facilities Maintenance (LTFM)	<u>\$548,003</u>	<u>\$618,106</u>
<b>TOTAL BEGINNING BALANCES</b>	<b>\$6,026,922</b>	<b>\$2,255,075</b>
<u>Revenue</u>		
Operating Capital Revenue	\$1,121,474	\$653,628
LTFM	<u>\$1,349,337</u>	<u>\$1,162,468</u>
<b>TOTAL REVENUE</b>	<b>\$2,470,811</b>	<b>\$1,816,096</b>
<u>Expense</u>		
BHS Athletics/Activities	\$25,000	\$25,000
Elementary School Equipment	\$15,549	\$15,402
Middle School Equipment	\$8,609	\$8,077
High School Equipment	\$18,688	\$19,080
Operations Equipment	\$200,000	\$237,500
Districtwide Building Improvements	\$250,000	\$250,000
Technology Equipment	\$0	\$277,296
Loader & DEC Lease Payment	\$45,578	\$45,578
Long-Term Facilities Maintenance (LTFM)	<u>\$1,279,234</u>	<u>\$1,118,211</u>
<b>TOTAL EXPENSE</b>	<b>\$1,842,658</b>	<b>\$1,996,144</b>
<b>EXCESS (DEFICIT)</b>	<b>\$628,153</b>	<b>(\$180,048)</b>
<u>Ending Balances</u>		
Operating Capital	\$6,036,969	\$1,412,664
LTFM	<u>\$618,106</u>	<u>\$662,363</u>
<b>TOTAL ENDING BALANCES</b>	<b>\$6,655,075</b>	<b>\$2,075,027</b>

\*In the FY25 Budget, the BHS Chiller Project was budgeted for in The Building Construction Fund (Fund 06) and not Operating Capital. The School Board approved a plan to utilize approx. \$4.4 million in Operating Capital Funds to finance a portion of this project. That is the difference between FY25 Ending Balance and FY26 Beginning Balance.

## Postemployment Benefits

Postemployment benefits refers to employer-paid benefits for retirees, excluding pension, and normally includes health insurance. For the school district and many across the state, these benefits primarily include retirement health care benefits that exist in current labor agreements.

Minnesota State Statute 471.61, Subd. 2b. states, “A unit of local government must allow a former employee and the employee’s dependents to continue to participate indefinitely in the employer-sponsored hospital, medical, and dental insurance group that the employee participated in immediately before retirement”. This means the school district is mandated or obligated to provide employees with indefinite access to its health benefits plan after retiring.

Although these benefits have been a part of school district and government finances for many years, beginning in fiscal year-end 2009, school districts were required to compute the sum of their current and future cost of providing these postemployment benefits and report this total as a liability on their financial statements.

Other government entities already had existing levy authority to cover a portion of the cost associated with their postemployment benefits from local taxes. Up until 2009, school districts had been forced to cover their entire postemployment costs on the pay-as-you-go method from their annual general funds. In 2008, the Minnesota Legislature enacted a law (Minnesota Statutes, Section 475.52, Subdivision 6.) closing this inequity gap between other municipal government units and school districts. This law allowed school districts to compute their postemployment benefit liability and have the ability to issue bonds for the liability, with the bond proceeds structured to pay the ongoing cost of the postemployment benefits. At this time, a separate reserved fund (Fund 45) was established to account for this outside of the general fund financial operations of the school district.

In 2009, the school board approved the issuance of bonds to fund the current accrued liability and the bond proceeds were placed into a trust account. This trust account acts as a saving account in which the interest earnings and principal can only be distributed back to Bemidji Public Schools over time to pay for the postemployment benefit costs, which have normally been funded from their general education operating funds.

Because of Bemidji Public Schools’ size, an actuarial report must be completed every two years to assess any increases or decreases in the total liability. This report analyzes the employee and retiree bases and the district’s benefit structure to calculate the total current and future cost of funding the postemployment benefit commitments.

This report speaks of two types of costs: direct and implicit subsidies. The implicit subsidy is the indirect cost the district incurs for having retirees within the insurance pool. The direct subsidy is the amount the district currently pays in contributions toward retiree health insurance premiums according to the current provision in their employee labor agreements. These paid benefits have been historically bargained with its various employment groups.

In best addressing this issue, the school district developed a comprehensive three-step strategy, which involved:

1. Identifying the liability and obligation
2. Funding the current liability and obligation
3. Collectively reforming the structure of benefits with employees

The original intent of developing this funding structure by issuing the bonds and creating the trust as a long-term funding mechanism is to ensure payment of the direct benefits over the remaining duration of the benefit obligation sunset period, so that it permanently eliminates this expense burden on the school district's general fund. Thus, the overall objective is the management of this retirement benefit fund is reviewing and best forecasting returns and growth of the trust account funds at a rate and total amount sufficient to pay the current and projected remaining benefits.

The liability and obligation are defined, calculated, and illustrated in two different ways.

1. The liability amount includes information about the school district's current remaining eligible staff and calculates the value of those benefits the employees have already earned or accrued during the time they have worked for the school district thus far.
2. The net present value amount uses a number of assumptions to best forecast the total future cost of paying the benefits for the closed group over the expected remaining duration of the benefit payout and present value calculates this total future amount back to an amount in today's dollars.

The net present value amount for the current actuarial study reports the amount of funds needed in the trust account today to pay out the projected future benefits given the following assumptions:

- Rate of return on the trust funds
- Expected increases in medical premium cost
- Expected retirement age
- Average duration the retirement benefits are paid to the remaining eligible employees

This total estimated future amount is then calculated in today's dollars. Simply put, the net present value amount tells us how much the school district should have in the trust account today if the school district expects to earn 5 percent on these funds over time to pay for the future benefits given the assumptions used about future medical costs and how the school district's employees are going to retire and draw the benefit.

If the school district had a structure in which it was going to simply pay out to the remaining eligible employee only what they have accrued thus far in their years of service, the actuarial liability amount would be most relevant as this would reflect what the school district would presently pay employees to "buy them out" of what they have presently earned or accrued. However, the current payout strategy and structure includes a sunset payout of the originally structured benefits over time, which means the net present value calculation is the better measurement of the funding status given this benefit payout strategy and structure.

The future liability projections have increased over time based on actuarial assumptions around inflation, health care costs, and longevity data. The future liability decreases each year as employees retire and the associated benefits are retired with them. According to the most recent actual report completed in July 2021, the trust fund will fund 12% of the future liability projections.

Current legislation allows a school district to levy the unfunded portion of the OPEB liability, provided sunset clauses are in place in the employee agreements to sunset future benefit liabilities and fund benefits on a pay-as-you-go structure. The Bemidji school district has the required clauses in place but has relied on the irrevocable trust to fund the OPEB benefit payments rather than levying for them. As the trust fund depletes, the district will need to begin to levy for the unfunded portion of the OPEB liabilities.

Further detail regarding the OPEB future liability projections and irrevocable trust fund balance is available in the annual financial statement audit report which is published on the district website.

# FUND 01

## General

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$7,399,157	\$7,104,429	\$8,439,281	\$8,152,343	\$8,212,248
State	\$47,810,723	\$48,752,369	\$54,037,268	\$55,027,645	\$55,478,904
Federal	\$5,276	\$13,273	\$14,861	\$14,000	\$5,000
Other Financing Sources	\$0	\$142,304	\$231,653	\$0	\$0
PERA/TRA Special Funding Contribution*	\$1,160	\$678,764	\$160,523	\$0	\$0
<b>Total Revenues</b>	<b>\$55,216,316</b>	<b>\$56,691,139</b>	<b>\$62,883,586</b>	<b>\$63,193,988</b>	<b>\$63,696,152</b>
Salaries and Wages	\$35,168,437	\$32,705,580	\$34,532,176	\$40,206,347	\$41,067,479
Benefits	\$11,602,871	\$12,310,424	\$12,998,856	\$14,413,477	\$14,772,717
Purchased Services	\$4,563,567	\$4,618,090	\$5,179,362	\$5,228,778	\$5,541,198
Supplies and Materials	\$2,047,704	\$2,564,972	\$2,705,585	\$3,074,198	\$2,881,177
Capital Expenditures	\$554,624	\$999,812	\$896,729	\$843,390	\$914,594
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	(\$243,081)	(\$174,005)	(\$650,178)	\$69,319	(\$32,810)
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
PERA/TRA Special Funding Expense*	\$1,160	\$678,764	\$160,523	\$0	\$0
<b>Total Expenses</b>	<b>\$53,695,282</b>	<b>\$53,703,637</b>	<b>\$55,823,053</b>	<b>\$63,835,509</b>	<b>\$65,144,355</b>
<b>Excess (Deficit)</b>	<b>\$1,521,034</b>	<b>\$2,987,502</b>	<b>\$7,060,533</b>	<b>(\$641,521)</b>	<b>(\$1,448,203)</b>

\* - The PERA/TRA Special Funding Contribution and Expense are non-operational figures based on the actuarial assumptions required by GASB 68.

# FUND 02

## Food Service

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$412,839	\$1,367,062	\$435,019	\$451,300	\$269,800
State	\$122,241	\$170,662	\$1,702,259	\$1,707,875	\$1,698,000
Federal	\$4,046,193	\$2,409,267	\$2,353,803	\$2,103,100	\$2,353,375
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$4,581,273</b>	<b>\$3,946,992</b>	<b>\$4,491,081</b>	<b>\$4,262,275</b>	<b>\$4,321,175</b>
Salaries and Wages	\$1,226,737	\$1,219,084	\$1,304,861	\$1,305,056	\$1,394,447
Benefits	\$536,288	\$531,743	\$537,874	\$569,548	\$608,560
Purchased Services	\$71,329	\$96,250	\$85,400	\$40,202	\$37,695
Supplies and Materials	\$2,008,283	\$1,993,941	\$2,196,324	\$2,149,985	\$2,506,203
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$184	\$197	\$998	\$1,000	\$500
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$3,842,821</b>	<b>\$3,841,215</b>	<b>\$4,125,457</b>	<b>\$4,065,791</b>	<b>\$4,547,405</b>
<b>Excess (Deficit)</b>	<b>\$738,452</b>	<b>\$105,777</b>	<b>\$365,624</b>	<b>\$196,484</b>	<b>(\$226,230)</b>

# FUND 03

## Transportation

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$500,308	\$495,720	\$508,714	\$485,000	\$496,500
State	\$3,633,097	\$3,856,209	\$3,836,356	\$3,758,915	\$5,088,278
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$58,974	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$4,133,405</b>	<b>\$4,410,903</b>	<b>\$4,345,070</b>	<b>\$4,243,915</b>	<b>\$5,584,778</b>
Salaries and Wages	\$2,898,661	\$2,830,340	\$2,849,191	\$2,893,967	\$2,965,452
Benefits	\$1,001,819	\$955,273	\$947,097	\$986,973	\$1,008,092
Purchased Services	\$182,089	\$251,028	\$670,161	\$723,095	\$887,552
Supplies and Materials	\$854,239	\$1,202,284	\$927,219	\$1,059,729	\$933,376
Capital Expenditures	\$101,101	\$770,160	\$247,951	\$254,400	\$301,984
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$5,037,909</b>	<b>\$6,009,085</b>	<b>\$5,641,619</b>	<b>\$5,918,164</b>	<b>\$6,096,456</b>
<b>Excess (Deficit)</b>	<b>(\$904,504)</b>	<b>(\$1,598,182)</b>	<b>(\$1,296,549)</b>	<b>(\$1,674,249)</b>	<b>(\$511,678)</b>

# FUND 04

## Community Service

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$1,503,216	\$1,949,749	\$1,951,474	\$1,791,418	\$1,768,795
State	\$863,223	\$911,537	\$729,998	\$781,761	\$817,793
Federal	\$139,747	\$4,522	\$2,129	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$2,506,186</b>	<b>\$2,865,808</b>	<b>\$2,683,601</b>	<b>\$2,573,179</b>	<b>\$2,586,588</b>
Salaries and Wages	\$1,486,750	\$1,601,084	\$1,657,461	\$1,698,320	\$1,779,752
Benefits	\$446,648	\$506,634	\$525,598	\$539,968	\$565,858
Purchased Services	\$87,561	\$161,174	\$134,272	\$171,379	\$126,945
Supplies and Materials	\$108,387	\$96,385	\$71,241	\$135,151	\$141,337
Capital Expenditures	\$7,443	\$12,038	\$9,389	\$10,800	\$9,067
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$5,507	\$22,180	\$2,089	\$8,580	\$8,661
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$2,142,296</b>	<b>\$2,399,495</b>	<b>\$2,400,050</b>	<b>\$2,564,198</b>	<b>\$2,631,620</b>
<b>Excess (Deficit)</b>	<b>\$363,890</b>	<b>\$466,313</b>	<b>\$283,551</b>	<b>\$8,981</b>	<b>(\$45,032)</b>



# FUND 05

## Capital Projects

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$1,708,418	\$1,603,450	\$1,206,189	\$1,462,471	\$908,383
State	\$1,426,057	\$1,378,900	\$1,030,496	\$1,008,340	\$907,713
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$206,382	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$3,134,475</b>	<b>\$3,188,732</b>	<b>\$2,236,685</b>	<b>\$2,470,811</b>	<b>\$1,816,096</b>
Salaries and Wages	\$76,797	\$84,883	\$80,971	\$90,928	\$88,368
Benefits	\$32,336	\$34,993	\$34,170	\$37,486	\$33,017
Purchased Services	\$239,635	\$235,583	\$439,760	\$392,500	\$266,826
Supplies and Materials	\$114,669	\$275,890	\$59,803	\$0	\$30,000
Capital Expenditures	\$840,279	\$2,011,307	\$2,409,523	\$1,321,744	\$1,577,933
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$1,000	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$1,303,716</b>	<b>\$2,642,656</b>	<b>\$3,025,227</b>	<b>\$1,842,658</b>	<b>\$1,996,144</b>
<b>Excess (Deficit)</b>	<b>\$1,830,759</b>	<b>\$546,076</b>	<b>(\$788,542)</b>	<b>\$628,153</b>	<b>(\$180,048)</b>

# FUND 06

## Building Construction

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$5,308	\$30,911	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$2,491,323	\$0	\$0	\$4,600,000	\$0
<b>Total Revenues</b>	<b>\$2,496,631</b>	<b>\$30,911</b>	<b>\$0</b>	<b>\$4,600,000</b>	<b>\$0</b>
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$10,580	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$457,332	\$2,045,980	\$454,125	\$3,075,500	\$0
Debt Service	\$43,545	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$511,457</b>	<b>\$2,045,980</b>	<b>\$454,125</b>	<b>\$3,075,500</b>	<b>\$0</b>
<b>Excess (Deficit)</b>	<b>\$1,985,174</b>	<b>(\$2,015,069)</b>	<b>(\$454,125)</b>	<b>\$1,524,500</b>	<b>\$0</b>

# FUND 07

## Debt Service

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$2,904,385	\$2,709,641	\$3,286,313	\$3,323,433	\$3,939,455
State	\$112,257	\$112,114	\$333,202	\$289,538	\$291,969
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$3,016,642</b>	<b>\$2,821,755</b>	<b>\$3,619,515</b>	<b>\$3,612,971</b>	<b>\$4,231,424</b>
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$2,998,200	\$3,071,031	\$3,528,175	\$3,534,375	\$3,965,117
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$2,998,200</b>	<b>\$3,071,031</b>	<b>\$3,528,175</b>	<b>\$3,534,375</b>	<b>\$3,965,117</b>
<b>Excess (Deficit)</b>	<b>\$18,442</b>	<b>(\$249,276)</b>	<b>\$91,340</b>	<b>\$78,596</b>	<b>\$266,307</b>

# FUND 10

## Special Schools

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$401,136	\$399,345	\$341,557	\$353,500	\$340,000
State	\$1,407,793	\$1,378,322	\$1,338,991	\$1,357,847	\$1,374,771
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$1,808,929</b>	<b>\$1,777,667</b>	<b>\$1,680,548</b>	<b>\$1,711,347</b>	<b>\$1,714,771</b>
Salaries and Wages	\$1,270,421	\$1,161,514	\$1,165,203	\$1,185,357	\$1,156,873
Benefits	\$412,644	\$393,484	\$409,335	\$411,685	\$397,385
Purchased Services	\$27,468	\$23,807	\$37,937	\$31,128	\$106,512
Supplies and Materials	\$17,144	\$12,467	\$14,798	\$14,461	\$14,597
Capital Expenditures	\$10,335	\$5,769	\$6,275	\$6,707	\$6,722
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$1,738,012</b>	<b>\$1,597,041</b>	<b>\$1,633,548</b>	<b>\$1,649,338</b>	<b>\$1,682,089</b>
<b>Excess (Deficit)</b>	<b>\$70,917</b>	<b>\$180,626</b>	<b>\$47,000</b>	<b>\$62,009</b>	<b>\$32,682</b>

# FUND 20

## Federal Programs

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$7,398,786	\$10,476,554	\$9,638,845	\$4,520,816	\$4,879,106
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$7,398,786</b>	<b>\$10,476,554</b>	<b>\$9,638,845</b>	<b>\$4,520,816</b>	<b>\$4,879,106</b>
Salaries and Wages	\$4,431,654	\$7,315,988	\$6,158,350	\$2,500,585	\$2,690,988
Benefits	\$1,708,563	\$1,705,574	\$2,045,107	\$845,366	\$906,978
Purchased Services	\$303,448	\$413,008	\$517,287	\$778,293	\$883,071
Supplies and Materials	\$494,418	\$676,548	\$215,404	\$324,407	\$322,558
Capital Expenditures	\$63,422	\$40,738	\$297	\$413	\$3,161
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$397,281	\$324,959	\$702,400	\$71,752	\$72,350
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$7,398,786</b>	<b>\$10,476,815</b>	<b>\$9,638,845</b>	<b>\$4,520,816</b>	<b>\$4,879,106</b>
<b>Excess (Deficit)</b>	<b>\$0</b>	<b>(\$261)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

# FUND 45

## Postemployment Benefits Irrevocable Trust

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	(\$12,626)	\$38,311	\$55,984	\$38,000	\$38,000
State	\$0	\$0	\$0	\$0	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$292,914	\$404,795	\$245,333	\$400,000	\$248,062
<b>Total Revenues</b>	<b>\$280,288</b>	<b>\$443,106</b>	<b>\$301,317</b>	<b>\$438,000</b>	<b>\$286,062</b>
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$549,929	\$850,151	\$279,909	\$600,000	\$283,062
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$549,929</b>	<b>\$850,151</b>	<b>\$279,909</b>	<b>\$600,000</b>	<b>\$283,062</b>
<b>Excess (Deficit)</b>	<b>(\$269,641)</b>	<b>(\$407,045)</b>	<b>\$21,408</b>	<b>(\$162,000)</b>	<b>\$3,000</b>

# FUND 47

## Postemployment Benefits

### Debt Service

	Year-End Actual 2021-22	Year-End Actual 2022-23	Year-End Actual 2023-24	Preliminary Budget 2024-25	Preliminary Budget 2025-26
Local	\$456,643	\$526,644	\$494,357	\$491,375	\$0
State	\$2,792	\$3,635	\$2,984	\$3,000	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$459,435</b>	<b>\$530,279</b>	<b>\$497,341</b>	<b>\$494,375</b>	<b>\$0</b>
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$507,982	\$514,293	\$513,948	\$512,627	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$507,982</b>	<b>\$514,293</b>	<b>\$513,948</b>	<b>\$512,627</b>	<b>\$0</b>
<b>Excess (Deficit)</b>	<b>(\$48,547)</b>	<b>\$15,986</b>	<b>(\$16,607)</b>	<b>(\$18,252)</b>	<b>\$0</b>