




EDEN PRAIRIE SCHOOLS
Inspiring each student every day™

DRAFT BUDGET



 2023-2024

EDEN PRAIRIE SCHOOLS, ISD #272
8100 SCHOOL ROAD
EDEN PRAIRIE, MN 55344

WWW.EDENPR.ORG



EDEN PRAIRIE SCHOOLS

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May 22, 2023

To: Dr. Josh Swanson, Superintendent
From: The Business Office
Re: 2023-24 Draft Budget

Attached you will find the 2023-24 Draft Budget for your review. We appreciate the collaboration with you and the School Board which created the budget assumptions that were foundational to the development of this year's budget.

The budget includes the assumptions that the school board approved in March 2023. The state has provided an update of the 2023 Omnibus Education Bill. This Draft Budget does not include any adjustments.

The district has received over \$16 million in COVID federal relief grants. Fiscal Year 2023-24 will be the last year the district will have significant funding available from these grants. We expect to spend \$3 million in fiscal year 2022-23 and the remaining \$3 million in fiscal year 2023-24 with all funds to be fully spent by September 2024.

This budget shows fund balance at 13.0% of annual expenditures, and up about \$1,000,000 over the prior year, while the 5-year projected forecast shows deficit spending starting in fiscal year 2024-25 and continuing through 2027-28, while still maintaining a fund balance percentage above 9.0% over the next 5 years.

A few of the highlights include:

- Reduced class size targets in grades 2, 5 and 6
- Free breakfast and lunch for all students
- Free transportation for all students

Below are some pages to focus on in the document:

- Page 1 – Projected fund balances in all funds
- Pages 3-15 – Provides an executive summary of the budget

We look forward to continued collaboration with you and the School Board in providing for the fiscal health of Eden Prairie Schools.

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PROJECTED FUND BALANCES THROUGH JUNE 30, 2024

FUND DESCRIPTION	6/30/2023 PROJECTED BALANCE	2023-24 PROJECTED REVENUES	2023-24 PROJECTED EXPENDITURES	6/30/2024 PROJECTED BALANCE
GENERAL FUND				
A. UNASSIGNED	16,592,239	135,525,158	134,592,298	17,525,099
B. ASSIGNED				
Site Carryover	996,768	-	-	996,768
Construction	356,716	-	(500,000)	856,716
Curriculum Adoption	700,000	-	-	700,000
Student Activities/Fundraising	446,234	1,800,000	1,800,000	446,234
Budgeted Deficit	1,097,497	-	1,097,497	-
Enrollment	1,250,000	-	-	1,250,000
Designing Pathways	1,426,238	-	-	1,426,238
Inspired Journey	-	-	(500,000)	500,000
Program Initiatives	750,000	-	-	750,000
C. RESTRICTED/RESERVED				
Medical Assistance	92,719	290,000	286,361	96,358
Student Activities	67,383	80,000	80,000	67,383
Scholarships	26,018	8,500	11,000	23,518
Achievement & Integration	126,324	-	-	126,324
TOTAL GENERAL FUND	23,928,136	137,703,658	136,867,156	24,764,638
CAPITAL				
Operating Capital	676,364	2,950,789	3,362,395	264,758
Long Term Facilities Maintenance (LTFM)	-	5,510,126	5,510,126	-
Capital Project Levy	1,528,261	8,381,760	9,187,069	722,952
TOTAL CAPITAL OUTLAY	2,204,625	16,842,675	18,059,590	987,710
TOTAL FOOD SERVICE	1,422,101	5,970,405	5,848,254	1,544,252
COMMUNITY SERVICE				
Regular Community Education	583,187	4,319,032	4,264,686	637,533
Local Collaborative Time Study (LCTS)	10	250,448	250,458	-
Early Child Family Education (ECFE)	315,282	846,312	783,311	378,283
School Readiness	706,270	3,248,572	3,259,754	695,088
Non Public/Preschool Screening	2,195	62,168	62,336	2,027
TOTAL COMMUNITY SERVICE	1,606,944	8,726,532	8,620,545	1,712,931
BUILDING CONSTRUCTION FUNDS				
Long Term Facilities Maintenance (LTFM)	12,069,533	400,000	2,270,113	10,199,420
Designing Pathways	255,981	-	255,981	-
TOTAL BUILDING CONSTRUCTION FUNDS	12,325,514	400,000	2,526,094	10,199,420
TOTAL DEBT SERVICE	1,690,407	7,995,522	8,694,039	991,890
INTERNAL SERVICE FUND				
Self Funded Medical	7,961,914	13,320,000	13,900,000	7,381,914
Self Funded Dental	632,684	1,300,000	1,260,000	672,684
TOTAL INTERNAL SERVICE FUND	8,594,598	14,620,000	15,160,000	8,054,598
TRUST & AGENCY				
Post-Employment Benefits Irrevocable Trust (OPEB)	14,584,446	750,000	500,000	14,834,446
TOTAL TRUST & AGENCY	14,584,446	750,000	500,000	14,834,446
TOTAL	66,356,770	193,008,792	196,275,678	63,089,884
General Fund - Unassigned	16,592,239	135,525,158	134,592,298	17,525,099
General Fund Balance %	13.3%			13.0%

Budget Executive Summary

This budget of Independent School District No. 272, Eden Prairie Schools, is for the fiscal year beginning July 1, 2023 and ending June 30, 2024 (FY24). Prior year data is included for comparative purposes including budgeted amounts for 2022-23 and final audited amounts for fiscal years 2021-22.

The district anticipates ending the 2023-24 fiscal year with a 13.0% unassigned General Fund balance. This fund balance is in keeping with the School Board’s Executive Limitation 2.5.3 which states that *“There will be no financial plan that allows the year-end unassigned general fund balance to fall below 8% of expenditures.”*

Given this fiscal expectation, the School District has proactively planned by keeping a multi-year financial projection model current and has made adjustments in the proposed 2023-24 budget.

Assumptions and Timeline

The School Board’s Executive Limitation 2.5.2 reads *“There will be no financial plan that neglects to present, no later than the third quarter of the current fiscal year, the assumptions, any material reinvestment of unbudgeted revenues as savings, and a timeline for the next annual budget.”*

For the budget being presented, the **2023-24 Budget Assumptions** were an important starting point. These assumptions, as discussed with the School Board, were as follows:

1. Estimated Enrollment

- a. Oct. 1, 2023 Kindergarten-12th grade estimated enrollment of 8,923 (includes 500 enrollments in EP Online).
- b. Estimates includes 653 kindergarten students.

2. Classroom Teacher Staffing

- a. Based on estimated enrollment and class size targets across district and by grade:

Grade	Target
Kindergarten	20.0
Grade 1	20.0
Grade 2	22.0
Grade 3	25.0
Grade 4	25.0
Grades 5	26.0
Grades 6	28.0
Grades 7 & 8	31.0
Grades 9-12	31.5

- b. The class size targets for Grades 2, 5 and 6 were reduced from 24, 27 and 30, respectively.
- c. Assumed 5 teacher retirements at the end of fiscal year 2022-23.

3. District Fees

- a. No changes to the fees for 2023-24:

Description	Amount
High School Parking	Lot A&B - \$350/year Lot C - \$200/year
Transportation	Free for All
Student Activities	See EPHS Fee Schedule

4. State General Funding

- a. We are projecting a 3% formula increase for FY24.

5. Fund Balance

- a. Minimum General Fund balance maintained above 8% as directed by the School Board.

Organizational Overview

Independent School District No. 272, Eden Prairie Schools, is an instrumentality of the State of Minnesota established to function as an educational institution serving students from early childhood through 12th grade. The elected school board is responsible for legislative and fiscal control of Eden Prairie Schools. A superintendent is appointed by the board and is responsible for administrative control of the district. There are no other entities for which the district is considered financially accountable.

School Board of Directors



Aaron Casper
Chair
Term Expires
January 2027



Steve Bartz
Vice Chair
Term Expires
January 2027



Charles "C.J." Strehl
Treasurer
Term Expires
January 2025



Abby Libsack
Clerk
Term Expires
January 2027



Kim Ross
Director
Term Expires
January 2025



Debjyoti "DD" Dwivedy
Director
Term Expires
January 2027



Dennis Stubbs
Director
Term Expires
January 2025

Superintendent's Cabinet

The make-up of the administrative team (Superintendent's Cabinet) at Eden Prairie Schools is outlined as follows:

Position	Name
Superintendent	Dr. Joshua Swanson
Associate Superintendent of Academics & Innovation	Dr. Carla Hines
Executive Director of Business Services	Jason Mutzenberger
Executive Director of Human Resources	Thomas May
Executive Director of Personalized Learning	Dr. Robb Virgin
Executive Director of Community Education	Dr. Shawn Hoffman-Bram
Executive Director of Marketing & Communications	Dirk Tedmon

FACILITIES

Starting with the 2021-22 school year, students who attend Eden Prairie Schools are served in the following grade level configuration:

- **Elementary School:** Pre-Kindergarten through Grade 5
- **Middle School:** Grades 6 through 8
- **High School:** Grades 9 through 12

Name of School	Number of Available Classrooms*	School Type
Cedar Ridge Elementary	35	Boundary
Eden Lake Elementary	35	Boundary
Forest Hills Elementary	30	Boundary
Oak Point Elementary	34	Boundary
Prairie View Elementary	32	Boundary
Eagle Heights Elementary	34	District-Wide Spanish Immersion School
Central Middle School		District-Wide
Eden Prairie High School		District-Wide

***Number of Available Classrooms** is not a fixed number. It will vary based upon, among other things, targeted classroom sizes, grade level of students served in the building and program offerings. Estimates are presented here to provide the reader with an understanding of the relative size of the elementary facilities in comparison to one another. These estimates do not include spaces for music, band/orchestra, art, gym, library/media, and for serving the needs of special student populations (gifted, english learners, special education).

The tassel program is administered from the **Education Center** which the school district leases from the City of Eden Prairie. Starting with the 2021-22 school year, Community Education, Family Education and Early Childhood classes are held at the Administrative Services Center **Lower Campus** as well as at the elementary sites. Adult Community Education classes are held at the district school facilities, and in locations throughout the City of Eden Prairie.

Eden Prairie Schools also owns and operates its transportation program. The program is operated from a district-owned **Transportation Center** which houses 107 vehicles for student transportation, over 90 employees, a mechanics shop and grounds equipment that is utilized district-wide.

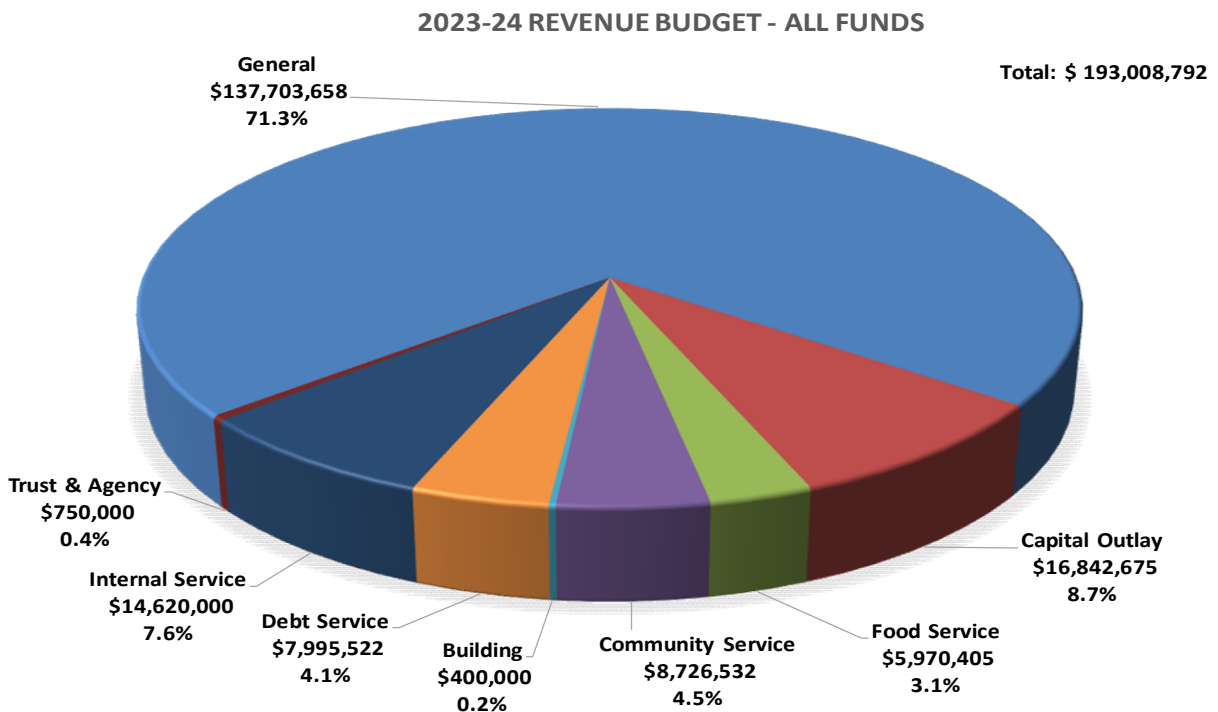
Financial Overview

OVERVIEW OF FUNDS

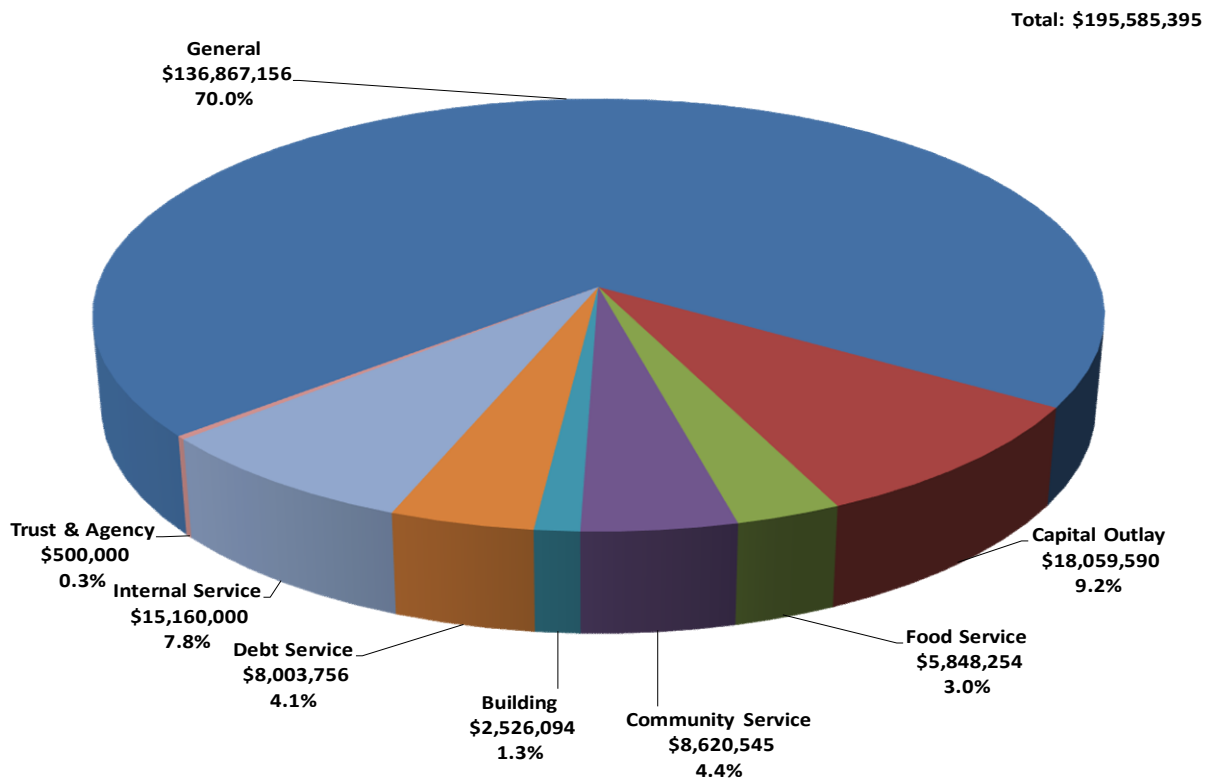
According to State Law, Eden Prairie Schools maintains a separation of funds. The **General Fund** is used to account for the basic K-12 educational operations of Eden Prairie Schools. The majority of this Executive Summary will focus on the General Fund’s fiscal condition. Other funds which are a part of this budget book are separate from the General Fund include:

- Food Service Fund – Revenue and expenditure activity related to the school lunch, milk, concessions, vending and breakfast programs
- Community Service Fund – Revenue and expenditure activity related to the District’s Community Education, Early Childhood and Family Education, School Readiness, Preschool Screening, and Non-Public pupil support
- Capital Fund – Capital expenditures (and related revenue) associated with facilities, grounds, and equipment; maintained at district level as a separate fund, but “rolled up” as part of the General Fund for state reporting purposes
- Building Fund – The Building Construction Fund is used to record all operations of a district’s building construction program that are funded by the sale of bonds, capital loans, or the Long-Term Facilities Maintenance program (including levies)
- Debt Service Fund – Revenue and expenditure activity related to the district’s long-term debt payments
- Internal Service Fund – Revenue and expenditure activity related to the district’s self-funded dental and health insurance plans
- Trust & Agency Fund – Revenue and expenditure activity related to funds that the district holds in trust for others (this includes other post-employment benefits)
- Custodial Fund – This fund represents a “Flow Through” mechanism in which the district receives funds and distributes these funds to an organization, with no financial benefit to the district (this has been used by some of the district’s student activity accounts). The district does not create a budget in the fund and no fund balance is reported.

The following graphs give an illustration of the proportional revenues and expenditures budgeted for each fund in the 2023-24 fiscal year:



2023-24 EXPENDITURE BUDGET - ALL FUNDS



COLLECTING INPUT

School Board Executive Limitation 2.5.4 states *“There will be no financial plan that does not collect appropriate input from various sources.”* The process to build the proposed 2023-24 budget included the following input opportunities:

1. **School Board** – The first official action that begins the process of budget development was the approval of the payable 2023 tax levy, which occurred on December 12, 2022. This levy accounts for 23.5% of General Fund revenue. The board also provided guidance and input to the budget development process as follows:
 - January 9, 2023 – Board workshop on 5-year financial model
 - January 23, 2023 – Mid-Year 2022-23 budget update, review budget timeline, discuss preliminary 2023-24 budget assumptions
 - March 27, 2023 – Review final 2023-24 budget assumptions, review proposed 2023-24 preliminary capital budget
 - April 24, 2023 – Review proposed 2023-24 School Board budget and approve 2023-24 capital budget
2. **Citizen Finance Advisory Committee** – This committee of community members and staff reviews the assumptions included in the financial projection model. These assumptions and committee discussion provide important input into the budget development process.
3. **Principals and Department Directors** – This group of leaders is essential to the budget development process. They provide input and shared decision making for budget adjustments, staffing and program needs.
4. **Community** – The district website, email list and publications contain continuous updates regarding the budget development process including timeline, assumptions, and proposed adjustments. Community feedback is an essential part of assessing the final budget recommendation.
5. **Superintendent’s Cabinet** – This group meets weekly. Some part of the budget development process, including discussion of staff and community feedback, is on the agenda each week.

Budget Timeline

The following timeline highlights the steps taken to create the 2023-24 budget with stakeholder input.

Eden Prairie Schools Budget Events Timeline Fiscal Year 2023-24		
Date	Budget Event	Group/Action
September 2022	Preliminary FY 2023-24 Levy Certification	Board - Required Action
	Preliminary FY 2022-23 Enrollment Update	Board - Sup't Incidental
	Preliminary FY 2021-22 Year-End Financial Report	Board - Sup't Incidental
October 2022	October 1 Enrollment	Board - Sup't Incidental
	October 1 Enrollment	Citizen Finance Advisory
	October 1 Enrollment	Leadership Team
	FY 2021-22 Audit Results	Leadership Team
	Preliminary FY 2023-24 Levy Certification	Citizen Finance Advisory
	FY 2021-22 Audit Results	Citizen Finance Advisory
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
November 2022	FY 2021-22 Audit Report	Board - Required Action
	Annual Budget Publication	Community
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
December 2022	Final Levy Certification (Payable 2023; FY 2023-24 Revenue)	Board - Required Action
	Truth in Taxation Presentation	Board - TNT Hearing
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
January 2023	Preliminary FY 2023-24 Budget Assumptions/Drivers & Budget Timeline	Board - Decision Prep
	Mid-Year Budget Update	Board - Required Action
	FY 2023-24 Capital items which require advance ordering (i.e. school buses)	Board - Required Action
	5-Year Financial Forecast	Board - Workshop Discussion
	Mid-Year Budget Update	Citizen Finance Advisory
	FY 2023-24 Budget Assumptions	Citizen Finance Advisory
	Fall Enrollment Projections & Staffing Allocations	Leadership Team
	Requests for FY 2023-24 Capital Funding due to Business Office	Leadership Team
Regular Detailed Budget Impact Discussions	Superintendent's Cabinet	
February 2023	Budget Development	Leadership Team
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
March 2023	FY 2023-24 Capital Budget - 1st Reading	Board - Decision Prep
	Final FY 2023-24 Budget Assumptions/Drivers	Board - Required Action
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
April 2023	FY 2023-24 Capital Budget Adoption	Board - Required Action
	Review FY 2023-24 Capital Budget	Leadership Team
	5 Year Financial Outlook	Leadership Team
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
May 2023	FY 2023-24 Budget Presentation - 1st Reading	Board - Decision Prep
	Review Potential Legislative Impacts	Citizen Finance Advisory
	Review Final FY 2023-24 Budget	Citizen Finance Advisory
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
June 2023	FY 2023-24 Budget Adoption	Board - Required Action
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
	Fall Enrollment Projections	Leadership Team

Informational Overview

Budget Forecast

School Board Executive Limitation, Financial Planning and Budgeting, states that *“The Superintendent shall not cause or allow financial planning and budgeting for any fiscal year or the remaining part of any fiscal year to deviate materially from the Board’s Ends priorities, risk financial jeopardy, or fail to be derived from a multiyear plan.”*

In cooperation with the district’s Citizen’s Finance Advisory Committee, a financial projection model is used to project future years’ fiscal conditions by incorporating assumptions, including those stated above.

This model currently includes the following assumptions beginning for projection year 2023-24:

1. 3.0% increase to state basic funding for both 2023-24 and 2024-25, the 2% in each year after
2. Employee salary settlements for upcoming contract negotiations
3. Increasing enrollment projections
4. Staffing adjustments in keeping with enrollment and class size ranges
5. Minor adjustments to costs of property and other business insurances along with the cost of fuel and utilities.
6. Teacher retirement savings.

The financial projection model, which is the source of the multiyear plan, currently produces the following financial projections:

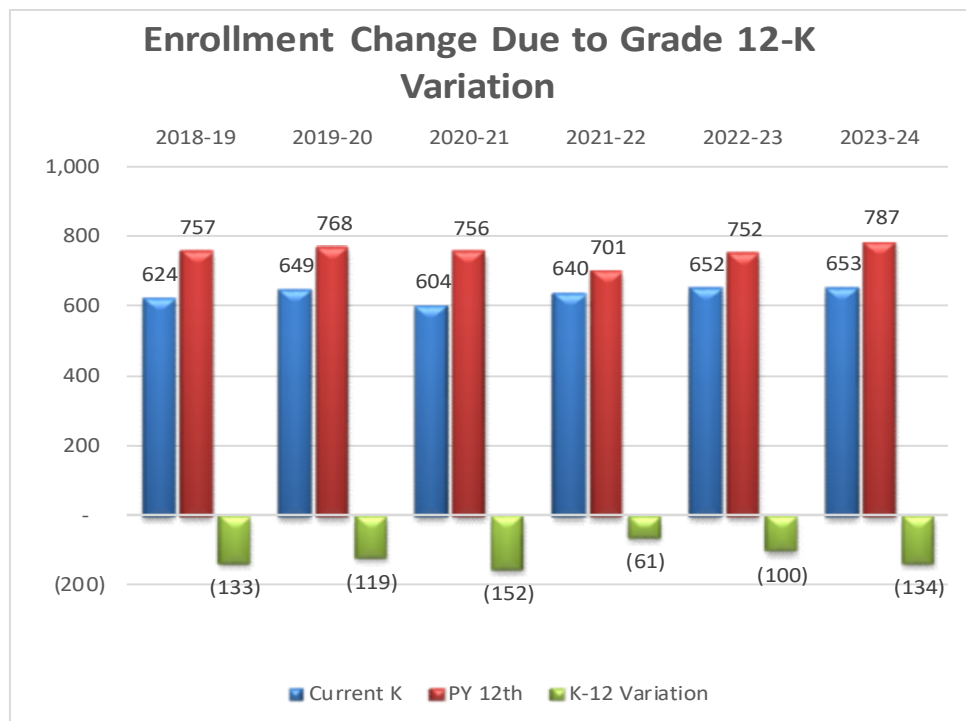
	2021-22 Actual	2022-23 Projected	2023-24 Projected	2024-25 Projected	2025-26 Projected	2026-27 Projected	2027-28 Projected
Revenue	117,570,874	123,589,394	135,525,158	136,554,175	139,243,168	141,471,774	144,163,080
Expenditures	118,374,714	124,637,608	134,592,298	137,432,139	140,212,855	142,618,933	145,301,774
Surplus/Deficit	-803,840	-1,048,214	932,860	-877,964	-969,687	-1,147,159	-1,138,694
Unassigned Fund Balance (\$)	17,640,453	16,592,239	17,525,099	16,647,135	15,677,448	14,530,289	13,391,595
Unassigned Fund Balance (%)	14.90%	13.31%	13.02%	12.11%	11.18%	10.19%	9.22%

Enrollment Trend/Forecast

	2020-21	2021-22	2022-23	2023-24
Kindergarten	448	597	636	628
1st Grade	445	586	615	642
2nd Grade	408	591	603	609
3rd Grade	428	577	618	614
4th Grade	457	585	601	615
5th Grade	466	588	584	599
6th Grade	434	617	629	578
7th Grade	639	630	654	649
8th Grade	680	647	647	655
9th Grade	668	706	699	697
10th Grade	740	665	725	690
11th Grade	737	732	672	728
12th Grade	701	715	755	669
Tassel Transition	55	47	52	50
EP Distance Learning	1,228	0	0	0
EP Online	0	566	375	500
K-12th Grade *	8,534	8,849	8,865	8,923
% Change	-1.9%	3.7%	3.9%	0.8%

Past years show historical enrollment data. Current year is based on October 1 data.

Eden Prairie Schools is largely "built out" for single family housing. As current residents "age in place", the number of school-aged children in the community overall will decline. The major contributor to enrollment decline is the decline in the size of incoming K classes vs. the previous year's graduating 12th grade class.

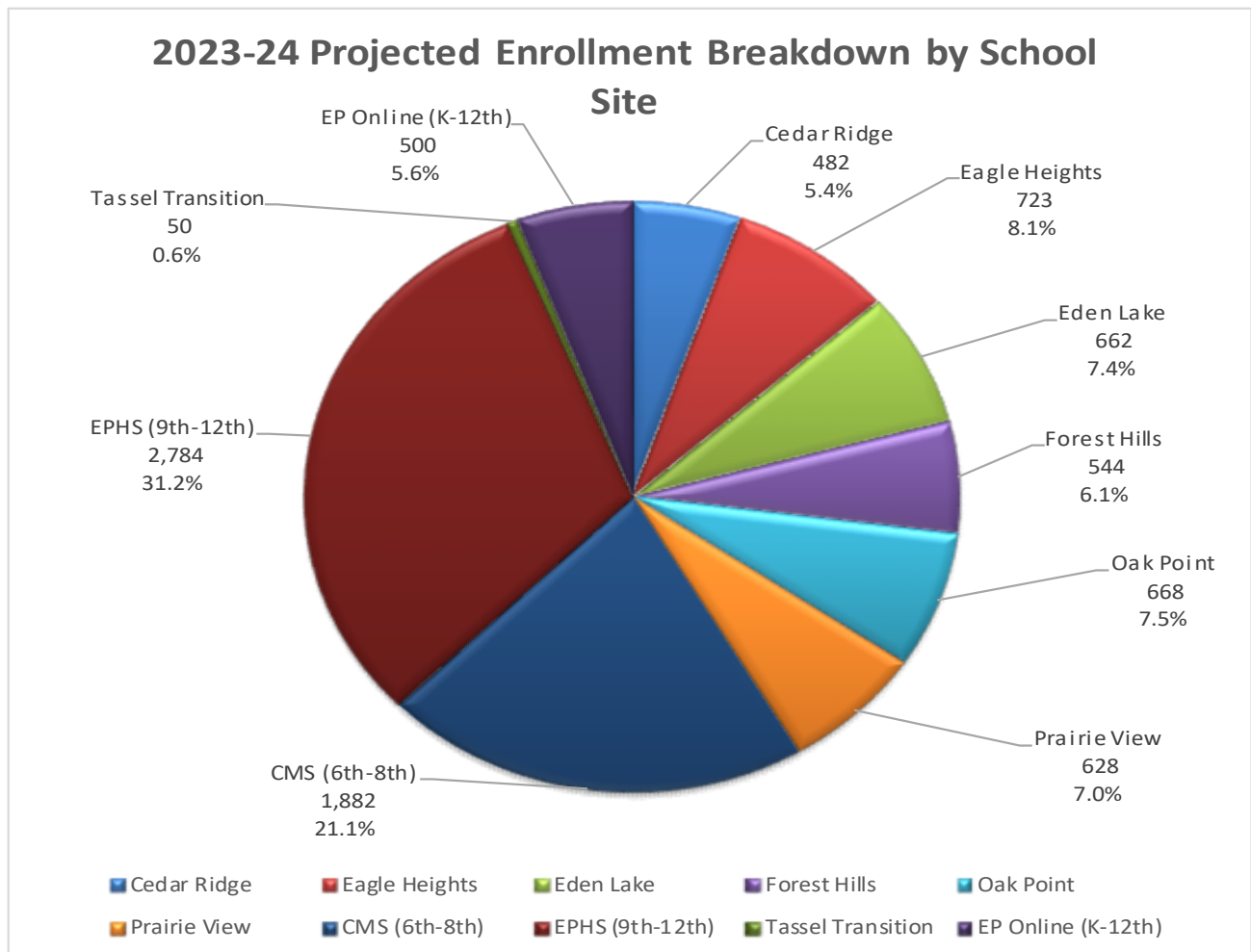


* The 653 kindergarteners referenced above includes 25 from EP Online.

Enrollment History & Projections by School Site

	2020-21	2021-22	2022-23	2023-24
Cedar Ridge Elementary	445	488	474	482
Eagle Heights Spanish Immersion	681	677	715	723
Eden Lake Elementary	552	628	671	662
Forest Hills Elementary	386	511	529	544
Oak Point Elementary	479	589	638	668
Prairie View Elementary	543	631	630	628
Total Elementary (K-5th Grade)	3,086	3,524	3,657	3,707
Central Middle School (6th-8th)	1,319	1,894	1,930	1,882
Eden Prairie High School (9th-12th)	2,846	2,818	2,851	2,784
Total Secondary (6th-12th Grade)	4,165	4,712	4,781	4,666
Tassel Transition	55	47	52	50
EP Distance Learning Option	1,228	-	-	-
EP Online (K - 12th Grade)	-	566	375	500
Total K-12th Grade	8,534	8,849	8,865	8,923

Past years show historical enrollment data. Current year is based on October 1 data.





EDEN PRAIRIE SCHOOLS
Inspiring each student every day



Dr. Josh Swanson
Superintendent



Brenda Haynes
Executive Assistant



Dr. Carlondrea Hines
Associate Superintendent of
Academics & Innovation



Dirk Tedmon
Executive Director of
Marketing &
Communications



Thomas May
Executive Director of
Human Resources



**Jason
Mutzenberger**
Executive Director of
Business Services



**Dr. Shawn
Hoffman-Bram**
Executive Director of
Community Education



Dr. Robb Virgin
Executive Director of
Personalized Learning

**Principal on Special
Assignment**

Principals

**Associate
Principals**

SEE PAGE TWO



Jazmin Hankerson
Executive Assistant

Grace Becker
Director of Marketing
& Communications

Carter Sample
Director of Corporate
Engagement and
Alumni Relations

Brenda Nielsen
Director of Employee
Services

Brock Bormann
Director of
Youth Programs

Molly Malone
Director of Adult &
Community
Engagement Programs

Judy Doran
Director of Early
Childhood & Early
Childhood Special Ed.

Kyle Fisher
Director of
Facilities, Safety
& Grounds

Matt Hippen
Director of Finance

Brenda Boehm
Director of
Food & Nutrition

Randy Haar
Director of
Transportation

Lisa Birno
Director of
Curriculum & Learning

Heidi Nistler
Director of Special
Education

**Dr. Heather
Mac Murray**
Director of Learning
Analytics, Data and
Reporting

Alex Townsend
Director of
Technology



EDEN PRAIRIE SCHOOLS

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Cedar Ridge Elementary



Valora Unowsky
Principal



Michael Ongie
Associate Principal



Laurel Pinette
Administrative Assistant

Eagle Heights Spanish Immersion



Hernan Moncada
Principal



Dr. Mitch Hegland
Associate Principal



Sophea Schaffer
Administrative Assistant

Eden Lake Elementary



Tim Beekmann
Principal



Meghan Gasdick
Associate Principal



Karen Farris
Administrative Assistant

Forest Hills Elementary



Joel Knorr
Principal



Tom Walters
Associate Principal



Administrative Assistant

Oak Point Elementary



Dr. Chris Rogers
Principal



Aaron Monson
Associate Principal



Daniela Garcia
Administrative Assistant

Prairie View Elementary



Dr. Quennel Cooper
Principal



Brett Lobben
Associate Principal



Catherine Pettis
Administrative Assistant

Central Middle School



Felicia Thames
Principal



Cedric Fuller
Associate Principal

Eden Prairie High School



Nate Gibbs
Principal



Meagan Bennett
Associate Principal



Lomumba Ismail
Associate Principal

EP Online



Dr. Nick Kremer
Principal



Patrick Rock
Administrative Dean



Anar Patel
Administrative Assistant



Shannon Kubicek
Associate Principal



Nicole Schandle
Administrative Assistant



Victor Johnson
Associate Principal



Russell Reetz
Associate Principal



Nolana Holloway
Administrative Assistant

Principal on Special Assignment



Connie Hytjan
Human Resources & Personalized Learning



EDEN PRAIRIE SCHOOLS

ELEMENTARY SCHOOLS BOUNDARIES

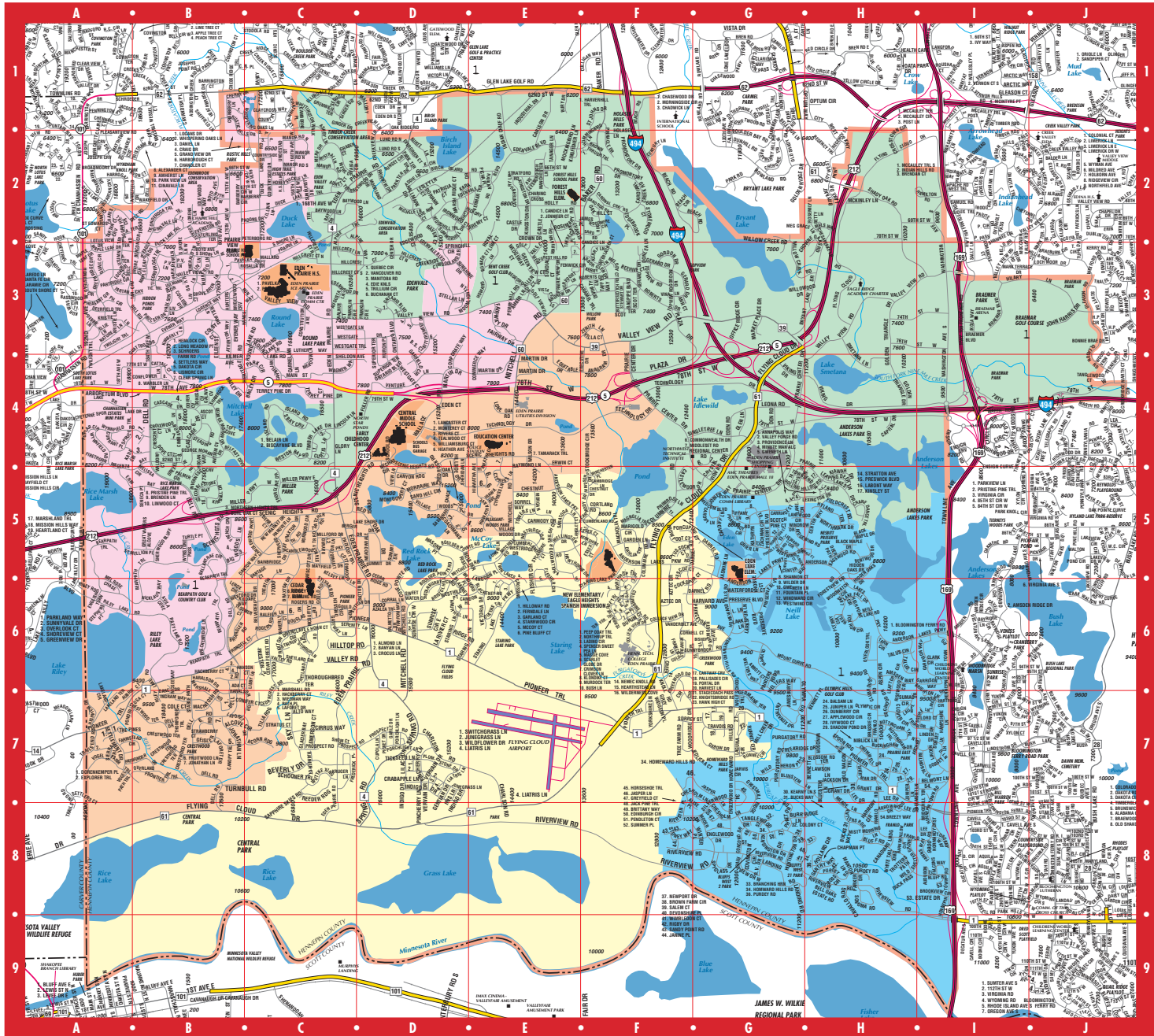
- PRAIRIE VIEW
- FOREST HILLS
- EDEN LAKE
- CEDAR RIDGE
- OAK POINT



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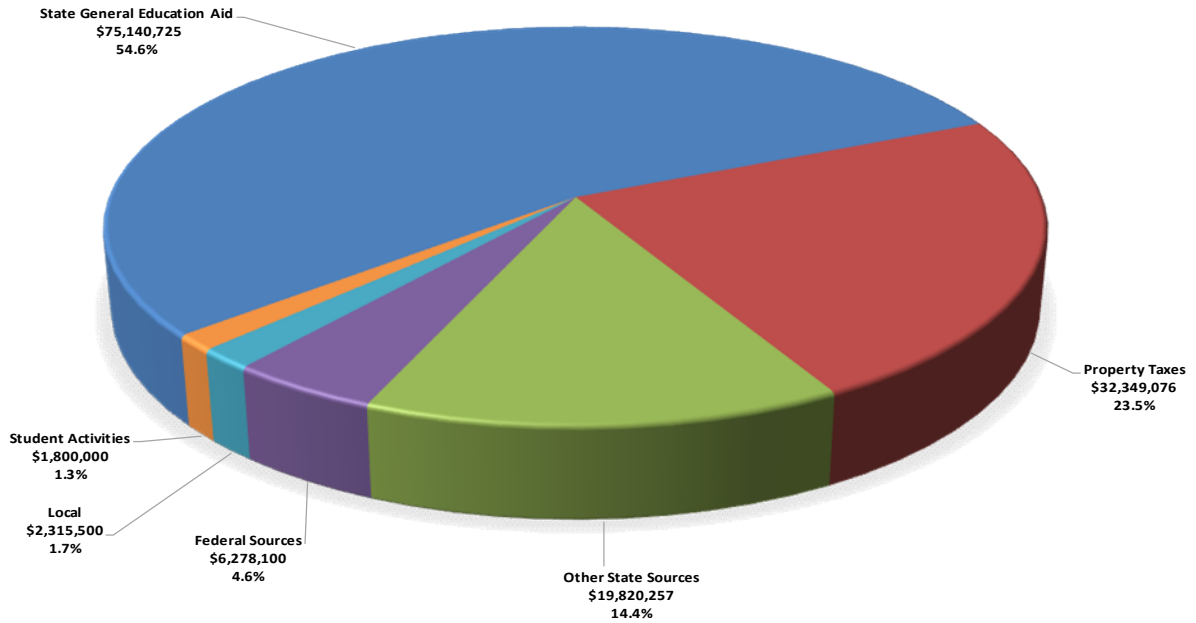
For more detailed information, including an electronic version of the map, go to district website, www.edenpr.org, and click on the "Proposed Elementary School Boundaries" link in the upper left corner of the page

District Phone Number
(952) 975-7000



GENERAL OPERATING FUND - REVENUES

GENERAL FUND REVENUE
FISCAL 2024



GENERAL OPERATING FUND REVENUE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
State General Education Aid	\$ 65,696,352	\$ 64,846,427	\$ 68,024,979	\$ 69,831,364	\$ 75,140,725	\$ 5,309,361	7.60%
Property Taxes	25,791,252	26,094,570	26,117,771	27,457,881	32,349,076	4,891,195	17.81%
Other State Sources	17,794,600	19,096,485	18,149,753	18,750,220	19,820,257	1,070,037	5.71%
Federal Sources	2,907,049	9,439,879	5,358,285	6,071,029	6,278,100	207,071	3.41%
Local	2,094,258	1,773,275	3,046,025	1,717,400	2,315,500	598,100	34.83%
Student Activities	1,290,368	438,811	1,196,432	1,500,000	1,800,000	300,000	20.00%
TOTAL	\$ 115,573,879	\$ 121,689,447	\$ 121,893,245	\$ 125,327,894	\$ 137,703,658	\$ 12,375,764	9.87%

General Fund revenue is projected to increase by \$12,375,764 or 9.87% from 2022-23.

1. **State Basic General Education Aid** serves as the district's primary funding source, comprising 54.6% of the general fund revenue. State Basic General Education Aid is budgeted to increase by \$5,309,361 or 7.60% versus 2022-23. The majority of the State Basic Aid category is based upon the Basic Funding Formula. Projections for 2023-24 include a 3% increase to the per pupil unit funding formula and a 0.8% increase in enrollment. The district is also recognizing a \$2.6 million increase in compensatory revenue, due to a policy change by the state, which increased the number of families that are directly certified for free and reduced meals. The components of Basic General Education Aid are (1) the Funding Formula multiplied by (2) Pupil Units, as described below.

(1) Basic General Education Funding Formula - The per-pupil-unit allocation used in this budget is \$7,069 for 2023-24. The table below outlines historical per-pupil-unit funding.

Year	Amount	Explanation
2016-17	\$6,067	2.0% increase in funding formula
2017-18	\$6,188	2.0% increase in funding formula
2018-19	\$6,312	2.0% increase in funding formula
2019-20	\$6,438	2.0% increase in funding formula
2020-21	\$6,567	2.0% increase in funding formula
2021-22	\$6,728	2.45% increase in funding formula
2022-23	\$6,863	2.0% increase in funding formula

(2) Pupil Units (see Informational Overview section of this summary for more details) - The district anticipates enrollment for the 2023-24 budget year to be 8,923 for students in attendance in local district facilities or enrolled with Eden Prairie Online (note: this differs from enrollment reported to the state for other purposes which will include students in attendance at facilities outside the district, such as Intermediate District 287, for which the district receives and passes along aid in the form of a tuition payment). The total enrollment of 8,923 is 58 students higher than the October 1st enrollment count for the 2022-23 school year. These enrollment numbers create the basis for the State Basic General Education Aid calculation.

Final pupil units are calculated by the Minnesota Department of Education approximately 6 months after the end of a fiscal year (January 2025 for the 2023-24 fiscal year) through a complex set of data and reporting which includes the following:

- Pupil Units calculate actual “membership time” in Eden Prairie Schools multiplied by a State-supplied weighting factor per grade level, rather than simple enrollment counts at a given point in time.
- Pupil Units also includes the net impact of “**enrollment options**” agreements with other Minnesota districts. This accounts for students enrolling into or out of Eden Prairie Schools to or from other Minnesota School districts.
- Pupil Units also include students who leave the district through **tuition agreements** with another district and exclude students who enter the district through these tuition agreements. The state aid is passed along to the enrolling District through tuition payments.
- Eden Prairie Schools has approximately 700 resident students who attend **public charter schools**. Unlike the tuition options noted above, public charter schools receive state aid directly, so are not reported by Eden Prairie Schools. There are also approximately 900 resident students who attend **private, religious schools, or are home schooled**, which are not reported by Eden Prairie Schools. Neither of these sets of students is included in the Pupil Unit calculations for the district.

2. Property Tax Revenue

Property taxes are determined by the taxable market value of the property, class rate percentages set in law for each category of property (such as residential homestead, residential non-homestead, apartments, etc.) and state-paid property tax aids and credits.

Property tax revenue in the General Fund is budgeted to increase by \$4,891,195 or 17.81%, mainly due to the passage of the 2022 operating referendum and an increase in the referendum revenue due to inflation. This revenue category includes levies for the general operating referendum, alternative teacher compensation (Q-comp), safe schools, integration, and reemployment. A summary of the Final Levy Certification Payable 2023 is available in the Informational Section of this budget report.

3. Other State Sources

State supported programs are anticipated to be \$19,820,257.

- Special education aid accounts for the majority of the revenues in this category, totaling \$14.2 million, based upon district expenditures and state appropriations. This change for fiscal year represents a \$300,000 increase in special education aid for fiscal year 2023-24.
- The remainder of state supported programs includes other categorical programs such as achievement & integration, desegregation transportation, non-public pupil transportation, secondary vocational disabled aid, and Alternative Teacher Compensation (Q-Comp).

4. Federal Sources

Federal revenue is budgeted to increase by \$207,071 or 3.41%. Federal revenue in the General Fund includes the following:

- Special Education (Section 611, Section 619, and Part C) makes up 27.0% of federal revenue or \$1,696,000 in 2023-24.
- Title I, II, III & IV funding in 2023-24 totals \$1,692,329, which is 27.0% of the federal revenue budget.

- COVID-19 funding makes up 45.2% of federal revenue, or \$2,837,771 in 2023-24.
- The remaining 0.8% consists of other grants including the Carl Perkins grant totaling \$52,000.

5. Local (Tuition, Fees, Admissions, Interest, Donations)

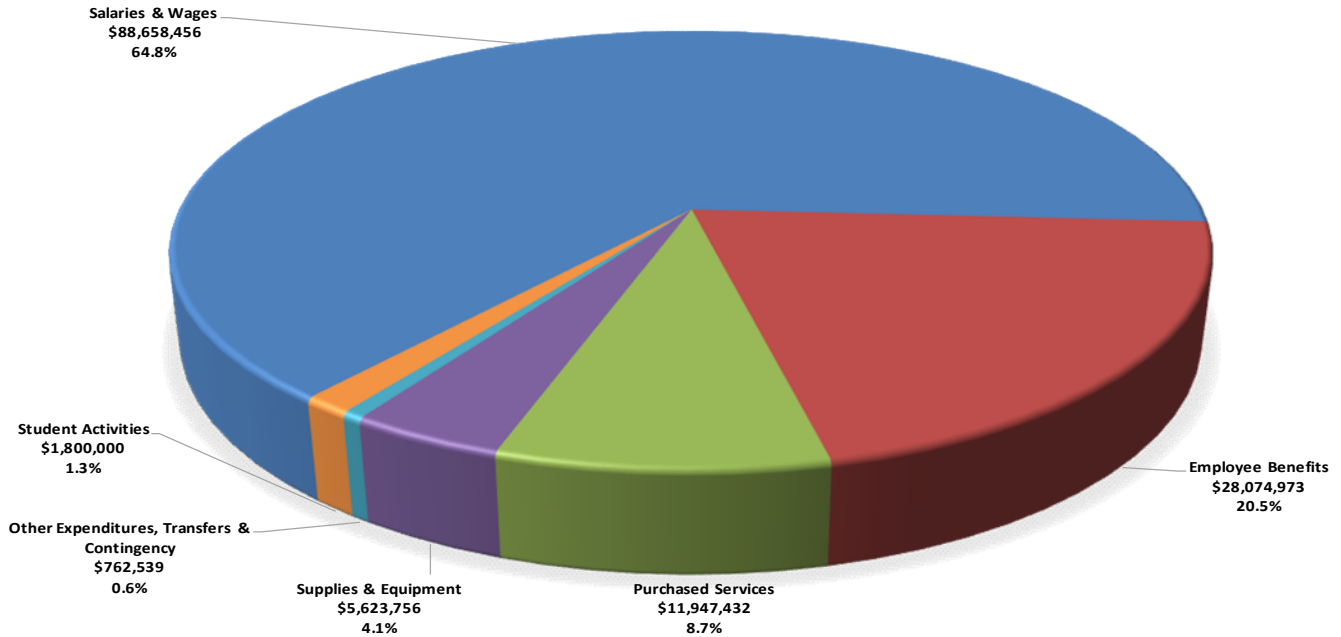
Revenue in this category is budgeted to increase by \$598,100 or 34.83% in the coming year. This increase is due to an expectation that interest income increases in fiscal year 2023-24 as the district has been able to lock in interest rates near 5%. Items included in this category are student parking fees, facility rentals and admission, fees for activities at Eden Prairie High School (EPHS), miscellaneous grants, interest earnings and scholarship payments.

6. Student Activities

The district will continue to budget for Student Activities in the 2023-24 fiscal year. The budget will be \$1,800,000. There will be an equal expenditure budget to offset.

GENERAL OPERATING FUND - EXPENDITURES

GENERAL FUND EXPENDITURES FISCAL 2024



GENERAL FUND EXPENDITURES	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Salaries & Wages	\$ 74,681,756	\$ 73,997,147	\$ 79,643,923	\$ 82,128,774	\$ 88,658,456	\$ 6,529,682	7.95%
Employee Benefits	24,609,828	23,795,146	24,916,266	25,724,736	28,074,973	2,350,237	9.14%
Purchased Services	8,470,760	10,254,848	10,817,302	11,227,808	11,947,432	719,624	6.41%
Supplies & Equipment	3,801,920	4,792,959	6,369,940	8,080,076	5,623,756	(2,456,320)	-30.40%
Other Expenditures, Transfers & Contingency	799,624	1,247,117	689,483	737,896	762,539	24,643	3.34%
Student Activities	1,261,615	421,235	1,215,544	1,500,000	1,800,000	300,000	20.00%
TOTAL	\$ 113,625,503	\$ 114,508,452	\$ 123,652,458	\$ 129,399,290	\$ 136,867,156	\$ 7,467,866	5.77%

General Fund expenditures is projected to increase by \$7,467,866 or 5.77% from 2022-23.

- The **salaries & wages and employee benefits** budget of \$116,733,429 include salaries and benefits for all employee groups. This budget represents 85.3% of the total General Fund budget. This budget includes:
 - Wage/benefit costs for existing employment agreements including allowances for longevity, education, health & dental benefits and pay rates.
 - An allowance for wage/benefit changes that may result from bargaining agreements that are being negotiated for the 2023-24 budget year.
 - A \$250,000 staffing contingency budget to address classroom needs that may arise in the fall.
 - The cost of statutory benefits (TRA, PERA, FICA, etc.).
 - Any changes to staffing levels.

As of the budget adoption date, the status of general fund employee contracts is as follows:

Bargaining Unit	Current Contract Expiration	Status
Teachers (EPEA)	June 30, 2023	In Negotiations
Bus Drivers	June 30, 2023	Tentative Agreement
Buildings & Grounds	June 30, 2023	In Negotiations
Superintendent	June 30, 2026	Settled
Superintendent's Cabinet	June 30, 2026	Settled
Principals	June 30, 2024	Settled

Administrators (AST/EPSS)	June 30, 2024	Settled
Clerical (CLASS)	June 30, 2024	Settled
Paraprofessionals (MSEA)	June 30, 2024	Settled
Confidential	June 30, 2024	Settled

Other budget assumptions included within salaries and benefits include class size targets as follows:

Grade	Target
Kindergarten	20.0
Grade 1	20.0
Grade 2	22.0
Grade 3	25.0
Grade 4	25.0
Grades 5	26.0
Grades 6	28.0
Grades 7 & 8	31.0
Grades 9-12	31.5

* High School staffing levels are also driven by course registrations

2. The **purchased services** budget of \$11,947,432 represents an increase of \$719,624 or 6.41% from prior year. This budget includes tuition payments to other MN districts, contracted services, utilities, property insurance, professional service fees, travel & conferences, repairs and the special education tuition buy down. The increase is due to inflationary adjustments made to utilities (10%), property taxes (8%) and site and department budget increases (5%).
3. The **supplies & equipment** budget of \$5,623,756 represents a decrease of \$2,456,320 or 30.40% from prior year. The budget includes both instructional and non-instructional supplies, fuel, and equipment. Most of the administrators' allocation for departmental and site budgets are included in this category. Budget managers can flex their allocations between categories and mostly do so between supplies and purchased services. In 2022-23 the district planned to spend down assigned fund balances for construction (\$750,000), curriculum adoption (\$800,000), district equipment (\$250,000) and designing pathways (\$750,000). The district will not have these same expenditures budgeted in 2023-24.
4. The **other expenditures and student activities** budget of \$2,562,539 includes replenished contingency budgets, fund transfers, expenditures for dues & memberships and student activity expenditures.

GENERAL FUND EXPENDITURES (by Object)

	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
SALARIES AND WAGES					
ADMINISTRATION	\$ 2,857,727	\$ 2,931,260	\$ 3,103,054	\$ 3,065,914	\$ 3,203,522
DISTRICT SUPPORT SERVICES	2,352,218	2,385,309	2,486,526	2,978,789	3,177,946
REGULAR INSTRUCTION	40,178,362	39,908,011	43,682,632	44,054,329	47,430,957
VOCATIONAL EDUCATION	1,278,424	1,144,982	1,182,565	907,836	877,508
SPECIAL EDUCATION INSTRUCT	13,913,577	13,657,963	14,098,451	14,904,690	16,577,715
INSTRUCTIONAL SUPPORT	3,766,438	3,976,982	4,054,293	4,600,924	5,038,157
PUPIL SUPPORT	5,910,428	5,654,034	6,237,618	6,488,766	6,911,466
SITE AND BUILDING	4,424,582	4,338,606	4,798,784	5,127,526	5,441,185
TOTAL SALARIES AND WAGES	\$ 74,681,756	\$ 73,997,147	\$ 79,643,923	\$ 82,128,774	\$ 88,658,456
EMPLOYEE BENEFITS					
ADMINISTRATION	\$ 887,703	\$ 864,649	\$ 882,594	\$ 850,263	\$ 918,531
DISTRICT SUPPORT SERVICES	740,408	809,081	660,145	841,826	980,464
REGULAR INSTRUCTION	12,791,308	12,129,146	13,038,887	13,274,044	14,314,939
VOCATIONAL EDUCATION	384,668	364,772	365,806	282,347	279,278
SPECIAL EDUCATION INSTRUCT	4,624,938	4,653,343	5,178,584	4,751,127	5,333,631
INSTRUCTIONAL SUPPORT	1,240,665	1,090,806	1,088,580	1,293,110	1,455,579
PUPIL SUPPORT	2,417,619	2,445,265	2,378,615	2,603,778	2,817,449
SITE AND BUILDING	1,522,519	1,438,084	1,323,055	1,828,241	1,975,102
TOTAL EMPLOYEE BENEFITS	\$ 24,609,828	\$ 23,795,146	\$ 24,916,266	\$ 25,724,736	\$ 28,074,973
PURCHASED SERVICES					
ADMINISTRATION	\$ 46,771	\$ 98,348	\$ 331,552	\$ 372,160	\$ 357,871
DISTRICT SUPPORT SERVICES	1,104,852	1,028,398	1,213,431	1,143,629	1,282,066
REGULAR INSTRUCTION	782,332	603,192	1,173,516	910,965	1,026,833
VOCATIONAL EDUCATION	969,684	1,017,648	1,063,887	968,600	1,020,980
SPECIAL EDUCATION INSTRUCT	2,049,530	2,687,337	1,397,801	2,740,889	2,673,521
INSTRUCTIONAL SUPPORT	1,055,866	830,109	1,081,523	1,172,329	1,337,973
PUPIL SUPPORT	242,434	602,158	724,700	678,440	879,150
SITE AND BUILDING	1,839,032	2,989,555	3,371,170	2,842,996	2,939,414
FISCAL & FIXED COSTS	380,259	398,103	459,722	397,800	429,624
TOTAL PURCHASED SERVICES	\$ 8,470,760	\$ 10,254,848	\$ 10,817,302	\$ 11,227,808	\$ 11,947,432
STUDENT ACTIVITIES					
TOTAL STUDENT ACTIVITIES	\$ 1,261,615	\$ 421,235	\$ 1,215,544	\$ 1,500,000	\$ 1,800,000
SUPPLIES & EQUIPMENT					
ADMINISTRATION	\$ 4,584	\$ 3,226	\$ 16,595	\$ 7,100	\$ 4,200
DISTRICT SUPPORT SERVICES	328,939	456,026	333,687	122,240	242,302
REGULAR INSTRUCTION	967,322	1,750,314	1,664,498	3,859,395	2,906,278
VOCATIONAL EDUCATION	56,178	53,428	36,092	29,013	41,750
SPECIAL EDUCATION INSTRUCT	93,676	87,825	145,712	130,650	136,568
INSTRUCTIONAL SUPPORT	166,357	386,727	260,677	98,764	168,721
PUPIL SUPPORT	677,040	669,017	862,784	850,390	893,162
SITE AND BUILDING	1,507,824	1,386,396	3,049,895	2,982,524	1,230,775
TOTAL SUPPLIES & EQUIPMENT	\$ 3,801,920	\$ 4,792,959	\$ 6,369,940	\$ 8,080,076	\$ 5,623,756
OTHER EXPENDITURES					
ADMINISTRATION	\$ 69,333	\$ 65,703	\$ 64,974	\$ 84,088	\$ 92,219
DISTRICT SUPPORT SERVICES	17,348	24,083	24,408	31,479	33,662
REGULAR INSTRUCTION	275,587	319,993	322,451	309,270	319,916
VOCATIONAL EDUCATION	8,400	14,319	10,930	8,894	8,331
SPECIAL EDUCATION INSTRUCT	81,885	81,161	84,785	104,941	108,182
INSTRUCTIONAL SUPPORT	55,269	68,667	53,839	37,321	34,049
PUPIL SUPPORT	32,025	29,701	29,875	28,446	27,547
SITE AND BUILDING	26,639	17,552	18,676	27,457	27,633
FISCAL & FIXED COSTS	11,500	11,500	26,500	11,000	11,000
TOTAL OTHER EXPENDITURES	\$ 577,986	\$ 632,679	\$ 636,438	\$ 642,896	\$ 662,539
OTHER FINANCING USES					
OTHER CONTINGENCY, TRANSFERS, RESERVE	\$ 221,638	\$ 614,438	\$ 53,045	\$ 95,000	\$ 100,000
TOTAL OTHER FINANCING USES	\$ 221,638	\$ 614,438	\$ 53,045	\$ 95,000	\$ 100,000
GENERAL FUND TOTAL	\$ 113,625,503	\$ 114,508,452	\$ 123,652,458	\$ 129,399,290	\$ 136,867,156

GENERAL FUND EXPENDITURES (by Program)

	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
District & School Administration					
School Board	\$ 72,915	\$ 65,258	\$ 87,896	\$ 79,100	\$ 79,100
Office of the Superintendent	455,412	469,934	503,694	565,343	550,158
Instructional Administration	356,525	218,658	216,132	60,146	129,542
School Administration	2,981,266	3,209,336	3,591,047	3,674,936	3,817,543
Total District & School Administration	\$ 3,866,118	\$ 3,963,186	\$ 4,398,769	\$ 4,379,525	\$ 4,576,343
District Support Services					
General Administrative Support	\$ 1,386,779	\$ 1,181,492	\$ 1,119,231	\$ 1,488,878	\$ 1,357,838
Other Administrative Support	1,427,655	1,580,238	1,652,002	1,461,047	1,792,826
Administrative Technology	99,313	182,530	158,151	222,173	311,163
Business Support Services	1,630,017	1,758,637	1,788,812	1,935,665	2,243,903
Cooperative Purchasing & Services	-	-	-	10,200	10,710
Total District Support Services	\$ 4,543,764	\$ 4,702,897	\$ 4,718,196	\$ 5,117,963	\$ 5,716,440
Regular Instruction					
Kindergarten Education	\$ 3,681,732	\$ 2,830,088	\$ 3,608,418	\$ 3,992,842	\$ 3,989,591
Elementary Education	19,740,640	21,803,293	18,747,122	20,200,771	20,837,010
Title II, Part A - Improve Teacher Quality	199,030	159,507	231,322	180,000	184,008
Title III, Part A - English Language	80,872	111,928	109,970	100,000	100,000
Title IV, Part A - Student Support	33,850	100,003	35,403	50,000	50,000
Secondary Education	3,628,267	3,437,083	4,398,512	5,244,286	5,292,569
Visual Art	1,084,285	975,040	1,360,517	1,115,163	1,290,323
Business	217,292	7,309	501,588	851,538	896,965
Title I - Educationally Disadvantaged	793,111	976,337	1,104,036	1,189,932	1,358,321
Basic Skills	338	498	920	731	731
Gifted and Talented	2,118,902	1,970,092	1,859,334	1,945,503	2,319,201
Limited English Proficiency	2,305,819	2,156,252	2,551,941	2,634,598	2,911,587
English (Language Art)	3,373,512	2,950,970	3,848,029	4,193,541	4,609,888
Foreign/Native language	2,323,548	2,186,240	2,529,218	2,542,745	2,561,397
Health & Physical Education	2,133,174	1,818,209	2,347,996	2,338,346	2,546,798
Family Living Science	26,481	68,561	71,632	-	-
Industrial Education	137,549	242,545	695,723	794,357	870,338
Mathematics	3,097,570	3,101,873	4,057,659	3,570,141	3,802,035
Computer Science	-	7,430	5,291	116,732	126,319
Music	2,410,008	2,302,468	2,759,469	2,331,458	2,508,202
Natural Sciences	2,921,849	2,872,554	3,475,428	3,408,800	3,560,967
Social Studies	2,744,528	2,518,362	2,974,380	3,176,093	3,588,242
Total Regular Instruction	\$ 53,052,357	\$ 52,596,642	\$ 57,273,908	\$ 59,977,577	\$ 63,404,492
Co-Curricular & Extra-Curricular					
Co-curricular Activities	\$ 743,028	\$ 300,573	\$ 727,146	\$ 266,123	\$ 387,676
Boys & Girls Athletics	1,384,852	1,314,429	1,645,729	2,920,896	3,175,149
Boys Athletics	499,813	456,073	743,726	376,091	416,671
Girls Athletics	450,823	375,846	521,936	287,316	334,935
Extra-curricular Activities	24,010	71,818	65,302	80,000	80,000
Total Co-Curricular & Extra-Curricular	\$ 3,102,526	\$ 2,518,739	\$ 3,703,839	\$ 3,930,426	\$ 4,394,431
Vocational Education					
Distributive Education	\$ 124,981	\$ 131,515	\$ 131,274	\$ -	\$ -
Home Economics/ Consumer Ed.	388,585	392,476	330,465	348,607	293,394
Business & Office	741,018	823,654	976,754	554,827	578,932
Trade & Industry	204,932	109,398	484	-	-
Special Needs	319,590	187,958	242,089	372,905	390,930
Vocational-General	989,146	963,996	1,060,084	920,351	964,591
Total Vocational Education	\$ 2,768,252	\$ 2,608,997	\$ 2,741,150	\$ 2,196,690	\$ 2,227,847

GENERAL FUND EXPENDITURES (by Program)

	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
Special Education Instruction					
Speech/Language Impaired	\$ 1,448,163	\$ 1,611,908	\$ 1,831,137	\$ 1,790,341	\$ 1,920,090
Mild-Moderate Impaired	1,541,069	1,584,421	1,675,374	2,020,743	1,968,616
Moderate-Severe Impaired	1,081,930	1,046,029	870,339	1,058,564	1,054,690
Physically Impaired	958,580	1,091,547	952,588	1,111,481	1,493,208
Deaf-Hard of Hearing	265,532	247,918	375,146	218,108	229,015
Visually Impaired	36,394	30,460	108,628	78,000	81,900
Specific Learning Disability	2,847,786	2,383,790	2,279,332	1,967,095	1,996,277
Emotional/Behavioral Disorder	2,327,354	2,730,703	3,216,636	3,604,771	3,659,981
Other Health Impaired	413,071	581,522	557,882	768,867	623,008
Autistic	2,659,847	2,033,172	2,111,096	2,170,716	2,336,624
ECSE	2,129,794	1,870,291	1,811,890	1,756,417	1,989,201
Traumatic Brain Injury	33,931	35,306	35,055	32,507	33,272
Severely Multiple Impaired	125,146	188,784	226,965	248,865	264,478
Spec Educ-General	4,426,654	5,490,083	4,714,195	5,447,322	6,799,557
Care and Treatment	468,356	241,696	139,071	358,500	379,700
Total Special Education Instruction	\$ 20,763,607	\$ 21,167,630	\$ 20,905,334	\$ 22,632,297	\$ 24,829,617
Instructional Support					
General Instructional Support	\$ 4,307,754	\$ 4,186,467	\$ 4,431,780	\$ 5,143,743	\$ 5,629,323
Curriculum Consult/Development	452,798	281,065	486,125	437,994	560,283
Educational Media	587,842	480,748	476,614	485,297	490,622
Instruction Related Technology	22,298	295,470	22,225	32,266	34,177
Staff Development	944,648	1,112,200	1,160,080	1,103,148	1,320,074
Total Instructional Support	\$ 6,315,340	\$ 6,355,950	\$ 6,576,824	\$ 7,202,448	\$ 8,034,479
Pupil Support					
Counseling & Guidance	\$ 1,234,563	\$ 1,289,087	\$ 1,348,715	\$ 1,474,425	\$ 1,565,829
School Security	-	519,039	443,312	619,300	758,729
Other School Safety	-	124,169	119,233	168,300	176,715
Health Services	638,722	671,905	764,246	728,676	766,860
Psychological Services	-	-	95,323	100	100
Attend/Soc Work	962,326	858,651	813,103	931,463	1,232,746
Pupil Transportation Regular	6,429,670	5,931,949	6,601,721	6,596,223	6,992,645
Other Pupil Support Services	14,265	5,374	47,940	131,333	35,150
Total Pupil Support	\$ 9,279,546	\$ 9,400,174	\$ 10,233,593	\$ 10,649,820	\$ 11,528,774
Site & Building					
Operations & Maintenance	\$ 9,320,595	\$ 10,170,193	\$ 12,561,579	\$ 12,808,744	\$ 11,614,109
Total Site and Building	\$ 9,320,595	\$ 10,170,193	\$ 12,561,579	\$ 12,808,744	\$ 11,614,109
Fiscal & Other					
Property & Other Insurance	\$ 380,259	\$ 398,103	\$ 459,722	\$ 397,800	\$ 429,624
Contingencies & Reserves	221,639	614,441	53,044	95,000	100,000
Scholarships	11,500	11,500	26,500	11,000	11,000
Total Fiscal & Other	\$ 613,398	\$ 1,024,044	\$ 539,266	\$ 503,800	\$ 540,624
Total General Fund Expenditures	\$ 113,625,503	\$ 114,508,452	\$ 123,652,458	\$ 129,399,290	\$ 136,867,156

GENERAL FUND EXPENDITURES (by Site)

CEDAR RIDGE ELEMENTARY

8905 Braxton Drive, Eden Prairie, MN 55347

Principal:

Valora Unowsky

Assoc Principal:

Michael Ongie

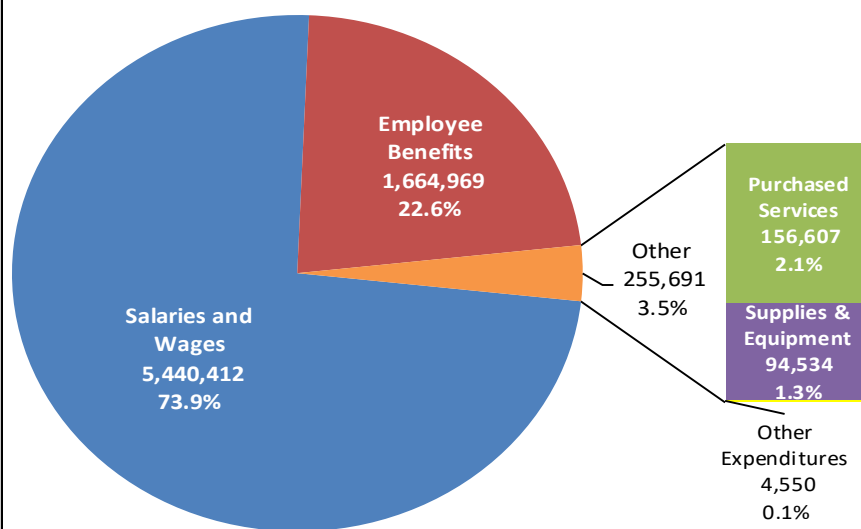
Cedar Ridge Elementary School's enrollment decreased from 654 students October 1, 2018 to 474 on October 1, 2022. The projected student count for the 2023-24 school year is 482 students. This is a decrease of 26.1% over the six year period. The 2021-22 school year is the first year 6th grade students attended Central Middle School and preschool students attended the elementary sites. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 19.0% in 2018-19 to a projected 30.0% in 2023-24. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
K	86	91	58	74	77	80
1	73	82	65	80	76	80
2	104	81	58	92	79	79
3	82	105	66	69	88	79
4	90	87	73	84	78	89
5	105	78	64	89	76	75
6	114	106	61	0	0	0
TOTAL	654	630	445	488	474	482

F/R	18-19	19-20	20-21	21-22	22-23	23-24
	19.0%	22.1%	21.8%	19.5%	30.2%	30.0%

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	BUDGET
EXPENDITURES						
Salaries & Wages	5,318,292	5,413,635	4,565,197	4,925,368	5,087,501	5,440,412
Employee Benefits	1,573,218	1,796,352	1,468,322	1,533,266	1,494,023	1,664,969
Purchased Services	136,920	115,891	118,748	187,647	145,897	156,607
Supplies & Equipment	141,555	77,248	74,631	68,486	83,211	94,534
Other Expenditures	7,255	1,221	1,320	117	3,500	4,550
TOTAL EXPENDITURES	7,177,240	7,404,348	6,228,219	6,714,885	6,814,132	7,361,072
TOTAL STUDENTS	654	630	445	488	474	482



The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 96.5% of the total budget. Purchased Services account for the next largest share of the budget at 2.1%, including professional fees, utilities, postage, communication, etc. Supplies and Equipment at 1.3%, make up the next largest share of the budget. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining amount is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

EAGLE HEIGHTS SPANISH IMMERSION ELEMENTARY

13400 Staring Lake Parkway, Eden Prairie, MN 55347

Principal:

Hernan Moncada

Assoc Principal:

Mitch Heglund

Eagle Heights Spanish Immersion School's enrollment decreased from 830 students October 1, 2018 to 715 on October 1, 2022. The 2020-21 school year saw a significant number of students choose the District's distance learning option during the COVID-19 pandemic. The projected student count for the 2023-24 school year is 723 students. This is a decrease of 12.9% over the six year period. The 2021-22 school year is the first year 6th grade students attended Central Middle School and preschool students attended the elementary sites. Preschool students are funded in the community service fund. The percentage of students eligible for free or reduced meals increased from 7.2% in 2018-19 to a projected 9.0% in 2022-23. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

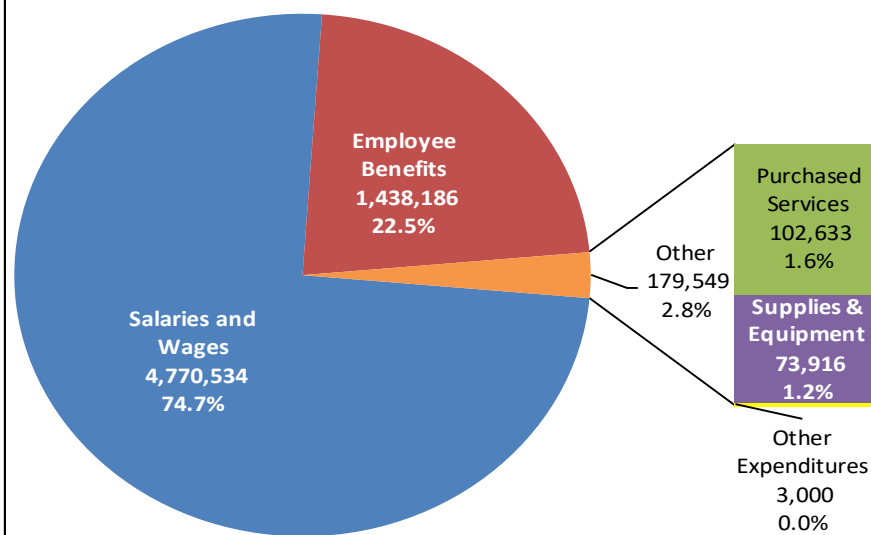
ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
K	134	130	118	130	154	132
1	122	128	99	124	126	147
2	125	117	97	117	120	120
3	125	119	87	106	113	114
4	126	110	98	99	108	108
5	105	117	85	101	94	102
6	93	99	97	0	0	0
TOTAL	830	820	681	677	715	723

F/R	7.2%	6.6%	5.1%	4.6%	9.0%	9.0%
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	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
EXPENDITURES						
Salaries & Wages	4,367,058	4,514,387	4,382,418	4,359,668	4,650,998	4,770,534
Employee Benefits	1,352,152	1,450,968	1,362,782	1,222,504	1,364,059	1,438,186
Purchased Services	78,678	47,428	67,132	90,441	94,936	102,633
Supplies & Equipment	96,095	49,872	66,990	67,633	64,817	73,916
Other Expenditures	7,590	2,848	4,907	3,312	3,000	3,000
TOTAL EXPENDITURES	5,901,573	6,065,503	5,884,229	5,743,558	6,177,810	6,388,269

TOTAL STUDENTS	830	820	681	677	715	723
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The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.2% of the total budget. Purchased services account for 1.6% including professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 1.1%. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining 0.1% is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

EDEN LAKE ELEMENTARY

12000 Anderson Lakes Parkway, Eden Prairie, MN 55344

Principal:

Tim Beekmann

Assoc Principal:

Meghan Gasdick

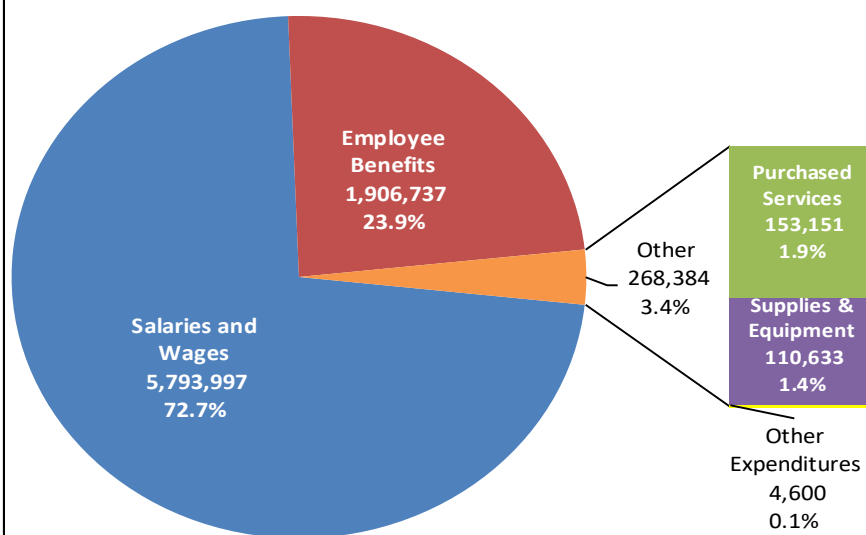
Eden Lake Elementary School's enrollment decreased from 774 students October 1, 2018 to 671 on October 1, 2022. The 2020-21 school year saw a significant number of students choose the District's distance learning option during the COVID-19 pandemic. The projected student count for the 2023-24 school year is 662 students. This is a decrease of 14.5% over the six year period. The 2021-22 school year is the first year 6th grade students attended Central Middle School and preschool students attended the elementary sites. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 35.8% in 2018-19 to a projected 39.0% in 2023-24. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
K	82	117	77	87	117	104
1	108	80	87	99	89	118
2	93	124	62	109	109	90
3	97	110	78	100	127	115
4	116	109	84	122	101	128
5	123	121	73	111	128	107
6	155	122	91	0	0	0
TOTAL	774	783	552	628	671	662

F/R	35.8%	37.0%	32.8%	23.9%	39.6%	39.0%
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	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
EXPENDITURES						
Salaries & Wages	5,384,547	5,715,595	4,940,365	5,089,885	5,442,734	5,793,997
Employee Benefits	1,712,544	1,965,890	1,696,162	1,628,536	1,750,833	1,906,737
Purchased Services	128,030	121,621	126,533	186,000	139,264	153,151
Supplies & Equipment	121,516	87,205	73,251	70,432	99,735	110,633
Other Expenditures	8,316	1,852	1,183	1,096	4,500	4,600
TOTAL EXPENDITURES	7,354,953	7,892,163	6,837,494	6,975,949	7,437,066	7,969,118
TOTAL STUDENTS	774	783	552	628	671	662



The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 96.6% of the total budget. Purchased services, at 1.9%, make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 1.4%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining 0.1% is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

FOREST HILLS ELEMENTARY
13708 Holly Road, Eden Prairie, MN 55346

Principal: **Joel Knorr**
Assoc Principal: **Tom Walters**

Forest Hills Elementary School's enrollment decreased from 704 students October 1, 2018 to 529 on October 1, 2022. The 2020-21 school year saw a significant number of students choose the District's distance learning option during the COVID-19 pandemic. The projected student count for the 2023-24 school year is 544 students. This is a decrease of 22.7% over the six year period. The 2021-22 school year is the first year 6th grade students attended Central Middle School and preschool students attended the elementary sites. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 26.0% in 2018-19 to a projected 38.0% in 2023-24. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

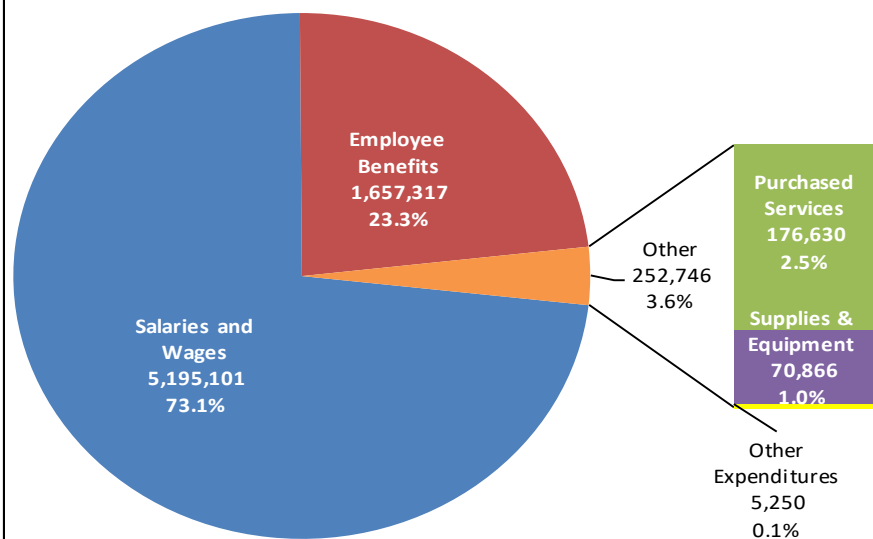
ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
K	122	95	67	105	90	105
1	106	99	60	85	103	88
2	89	99	66	79	91	101
3	102	75	48	94	80	87
4	97	83	44	72	92	75
5	97	89	57	76	73	88
6	91	89	44	0	0	0
TOTAL	704	629	386	511	529	544

F/R	26.0%	23.7%	23.6%	18.4%	38.6%	38.0%
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	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
EXPENDITURES						
Salaries & Wages	5,157,391	5,271,943	3,847,494	4,561,395	4,685,425	5,195,101
Employee Benefits	1,541,881	1,703,611	1,222,673	1,481,642	1,469,035	1,657,317
Purchased Services	150,411	128,351	120,163	175,842	160,038	176,630
Supplies & Equipment	147,146	101,548	74,179	63,992	65,657	70,866
Other Expenditures	7,993	2,218	2,601	1,465	4,150	5,250
TOTAL EXPENDITURES	7,004,822	7,207,671	5,267,110	6,284,336	6,384,305	7,105,164

TOTAL STUDENTS	704	629	386	511	529	544
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The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 96.5% of the total budget. Purchased Services, at 2.5%, make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for, at 1.0%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining amount is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

OAK POINT ELEMENTARY

13400 Staring Lake Parkway, Eden Prairie, MN 55347

Principal:

Chris Rogers

Assoc Principal:

Aaron Monson

Oak Point Elementary School's enrollment decreased from 745 students October 1, 2018 to 638 on October 1, 2021. The 2020-21 school year saw a significant number of students choose the District's distance learning option during the COVID-19 pandemic. The projected student count for the 2022-23 school year is 668 students. This is a decrease of 19.2% over the six year period. The 2021-22 school year is the first year 6th grade students attended Central Middle School and preschool students attended the elementary sites. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 24.4% in 2018-19 to a projected 36.0% in 2023-24. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

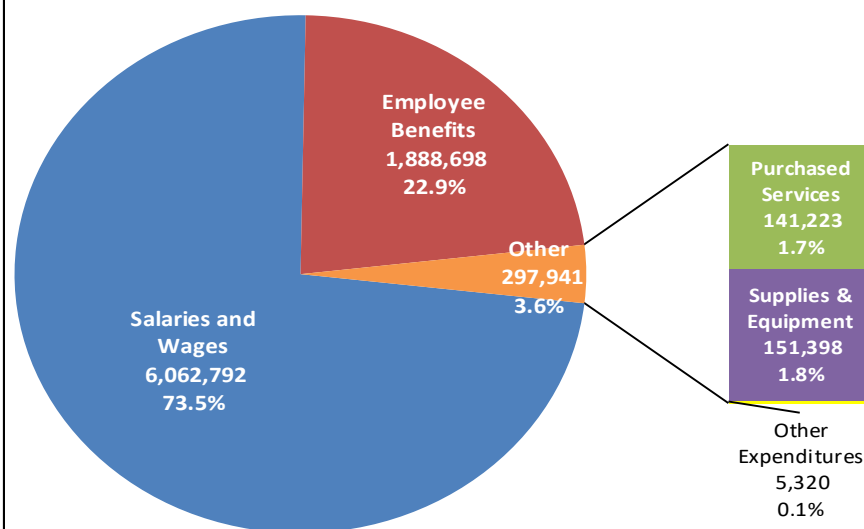
ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
K	114	125	71	97	117	117
1	107	123	59	111	109	122
2	116	102	62	105	116	107
3	115	125	61	98	106	115
4	107	126	75	79	101	105
5	103	100	91	99	89	102
6	83	110	60	0	0	0
TOTAL	745	811	479	589	638	668

F/R	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	24.4%	23.7%	25.1%	19.5%	36.4%	36.0%

	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
EXPENDITURES						
Salaries & Wages	6,227,568	6,367,498	5,222,260	5,632,071	5,737,097	6,062,792
Employee Benefits	1,922,573	2,053,673	1,659,115	1,639,924	1,712,286	1,888,698
Purchased Services	78,910	87,152	98,911	114,991	125,397	141,223
Supplies & Equipment	239,255	141,068	123,018	181,811	140,751	151,398
Other Expenditures	8,519	3,362	530	1,466	4,200	5,320
TOTAL EXPENDITURES	8,476,825	8,652,753	7,103,834	7,570,263	7,719,731	8,249,431

TOTAL STUDENTS	745	811	479	589	638	668
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The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 96.4% of the total budget. Supplies and equipment account for 1.8%, make up the next largest share of the budget. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. Purchased Services, at 1.7%, including professional fees, utilities, postage, communication, etc. The remaining 0.1% is planned for other expenditures, such as equipment, dues, membership and license fees.

Note: Currently Oak Point and Eagle Heights Spanish Immersion share a building and all costs associated with maintaining the facilities are charged to Oak Point.

GENERAL FUND EXPENDITURES (by Site)

PRAIRIE VIEW ELEMENTARY

17255 Peterborg Road, Eden Prairie, MN 55346

Principal:

Quennel Cooper

Assoc Principal:

Brett Lobben

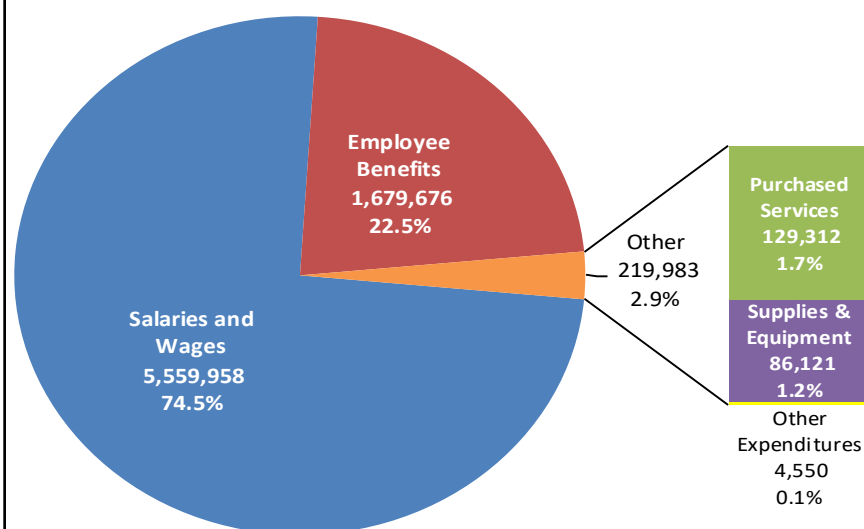
Prairie View Elementary School's enrollment decreased from 735 students October 1, 2018 to 630 on October 1, 2022. The 2020-21 school year saw a significant number of students choose the District's distance learning option during the COVID-19 pandemic. The projected student count for the 2023-24 school year is 628 students. This is a decrease of 14.6% over the six year period. The 2021-22 school year is the first year 6th grade students attended Central Middle School and preschool students attended the elementary sites. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 26.1% in 2018-19 to a projected 36.0% in 2023-24. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
K	86	91	57	104	81	90
1	114	93	75	87	112	87
2	97	114	63	89	88	112
3	109	116	88	110	104	104
4	120	119	83	129	121	111
5	102	121	96	112	124	124
6	107	103	81	0	0	0
TOTAL	735	757	543	631	630	628

F/R	26.1%	26.8%	23.6%	22.8%	36.5%	36.0%

	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
EXPENDITURES						
Salaries & Wages	5,357,809	5,322,659	4,767,572	4,990,000	5,221,563	5,559,958
Employee Benefits	1,647,186	1,677,451	1,466,573	1,522,998	1,530,261	1,679,676
Purchased Services	109,786	125,884	105,907	170,781	117,460	129,312
Supplies & Equipment	135,034	109,007	84,989	83,545	78,936	86,121
Other Expenditures	7,016	137	1,062	1,202	3,500	4,550
TOTAL EXPENDITURES	7,256,831	7,235,138	6,426,103	6,768,526	6,951,720	7,459,617
TOTAL STUDENTS	735	757	543	631	630	628



The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.1% of the total budget. Purchased Services, at 1.7%, make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 1.2%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining 0.1% is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

CENTRAL MIDDLE SCHOOL
8025 School Road, Eden Prairie, MN 55344

Principal: **Felicia Thames**
Assoc Principal: **Cedric Fuller**
Assoc Principal: **OPEN**

Central Middle School's enrollment increased from 1,339 students October 1, 2018 to 1,930 on October 1, 2022. The projected student count for the 2023-24 school year is 1,882 students. This is an increase of 40.6% over the six year period. The 2021-22 school year is the first year 6th grade students attended Central Middle School, instead of an elementary site. The percentage of students eligible for free or reduced meals increased from 21.9% in 2018-19 to a projected 29.0% in 2023-24. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

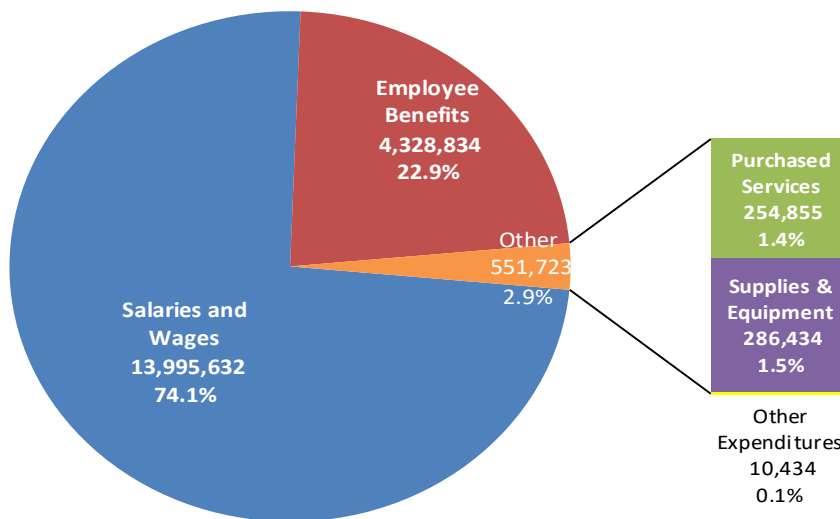
ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
6	0	0	0	617	629	578
7	668	681	639	630	654	649
8	671	645	680	647	647	655
TOTAL	1339	1326	1319	1894	1930	1882

F/R	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	21.9%	22.7%	21.3%	18.6%	29.6%	29.0%

	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
EXPENDITURES						
Salaries & Wages	9,007,623	9,357,565	9,401,080	12,663,605	13,221,705	13,995,632
Employee Benefits	2,725,273	2,943,152	2,881,363	3,866,290	4,026,882	4,328,834
Purchased Services	281,357	194,872	127,700	271,096	218,609	254,855
Supplies & Equipment	299,952	260,051	286,284	466,706	266,990	286,434
Other Expenditures	12,282	3,737	3,201	21,106	8,979	10,434
TOTAL EXPENDITURES	12,326,487	12,759,377	12,699,628	17,288,803	17,743,165	18,876,189

TOTAL STUDENTS	1,339	1,326	1,319	1,894	1,930	1,882
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The pie chart at left shows the school's 2022-23 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.3% of the total budget. Purchased Services account for 1.2%, including professional fees, utilities, postage, communication, etc. Supplies and Equipment, at 1.4%. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining 0.1% is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

EDEN PRAIRIE HIGH SCHOOL
17185 Valley View Road, Eden Prairie, MN 55346

Principal: **Nate Gibbs**
 Assoc Principal: **Victor Johnson**
 Assoc Principal: **Lomumba Ismail**
 Assoc Principal: **OPEN**
 Assoc Principal: **OPEN**

Eden Prairie High School's enrollment decreased from 3,016 students October 1, 2018 to 2,851 on October 1, 2022. The projected student count for the 2023-24 school year is 2,784 students. This is a decrease of 7.7% over the six year period. The percentage of students eligible for free or reduced meals increased from 18.2% in 2018-19 to a projected 31.0% in 2023-24. The increase in free and reduced enrollment is due to the addition of Medicare eligible students now being directly certified by the state. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

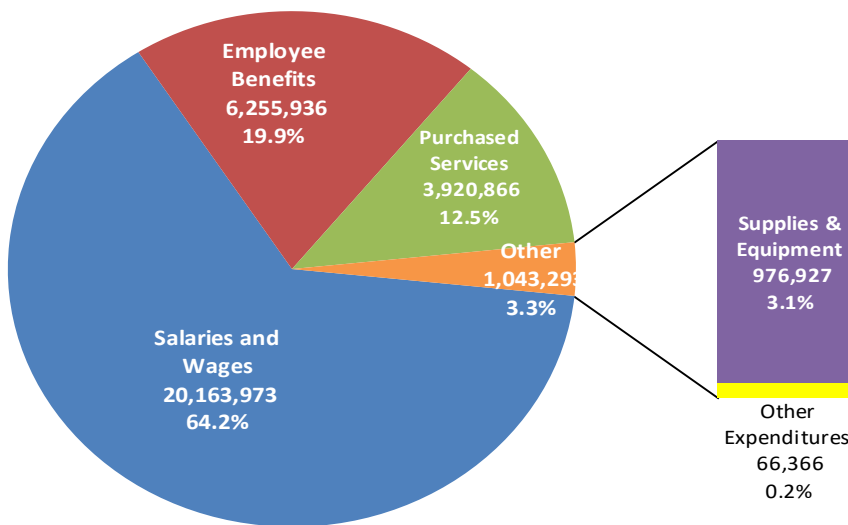
ENROLLMENT AS OF OCTOBER 1

Grade	18-19	19-20	20-21	21-22	22-23	23-24
9	781	735	668	706	699	697
10	705	738	740	665	725	690
11	762	710	737	732	672	728
12	768	756	701	715	755	669
TOTAL	3016	2939	2846	2818	2851	2784

F/R	18-19	19-20	20-21	21-22	22-23	23-24
	18.2%	19.5%	16.3%	16.9%	31.0%	31.0%

EXPENDITURES	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	BUDGET
Salaries & Wages	19,446,336	19,537,716	19,120,666	20,208,196	19,395,591	20,163,973
Employee Benefits	5,871,742	6,273,512	5,832,900	6,522,392	5,854,893	6,255,936
Purchased Services	2,412,647	2,138,605	1,674,520	2,740,735	3,521,609	3,920,866
Supplies & Equipment	1,295,463	1,236,715	1,210,672	1,477,071	1,583,339	976,927
Other Expenditures	49,084	56,954	57,775	62,971	63,323	66,366
TOTAL EXPENDITURES	29,075,272	29,243,502	27,896,533	31,011,365	30,418,755	31,384,068

TOTAL STUDENTS	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	3,016	2,939	2,846	2,818	2,851	2,784



The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 84.2% of the total budget. Purchased services at 12.5% make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 3.1%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining portion is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

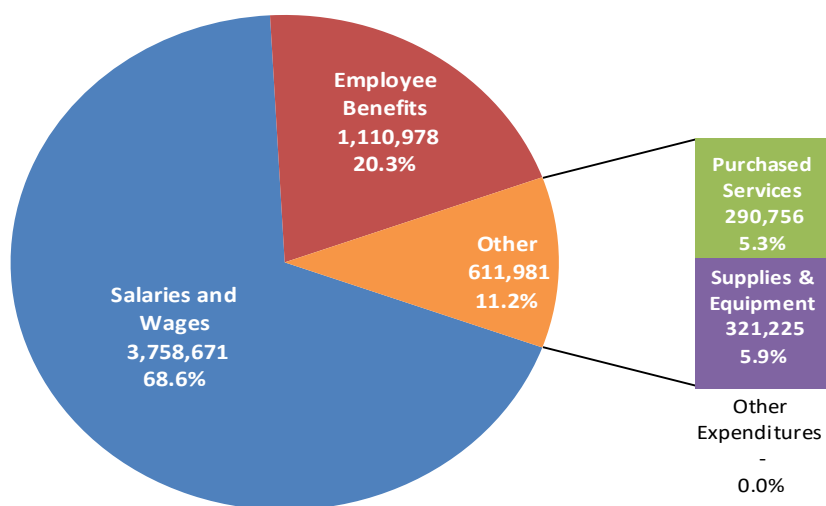
EDEN PRAIRIE (EP) ONLINE Principal: **Nicholas Kremer**
 8100 School Road, Eden Prairie, MN 55344

The 2021-22 school year was the first year the Eden Prairie Schools offered a full K-12 comprehensive online option for student living in Minnesota. The District reported an October 1, 2022 enrollment of 566 students. Based on conservative enrollment projections and uncertainty in future enrollment trends, the district has budgeted for 500 students enrolled at EP Online for October 1, 2023. The table at the right shows the brief history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's budget by object series for the same time period.

ENROLLMENT AS OF OCTOBER 1			
Grade	21-22	22-23	23-24
K	43	17	25
1	55	33	25
2	61	27	43
3	40	26	32
4	48	29	29
5	53	26	30
6	46	27	32
7	36	17	32
8	42	29	32
9	37	35	55
10	40	39	55
11	28	39	55
12	37	31	55
TOTAL	566	375	500
F/R	21.0%	49.6%	49.0%

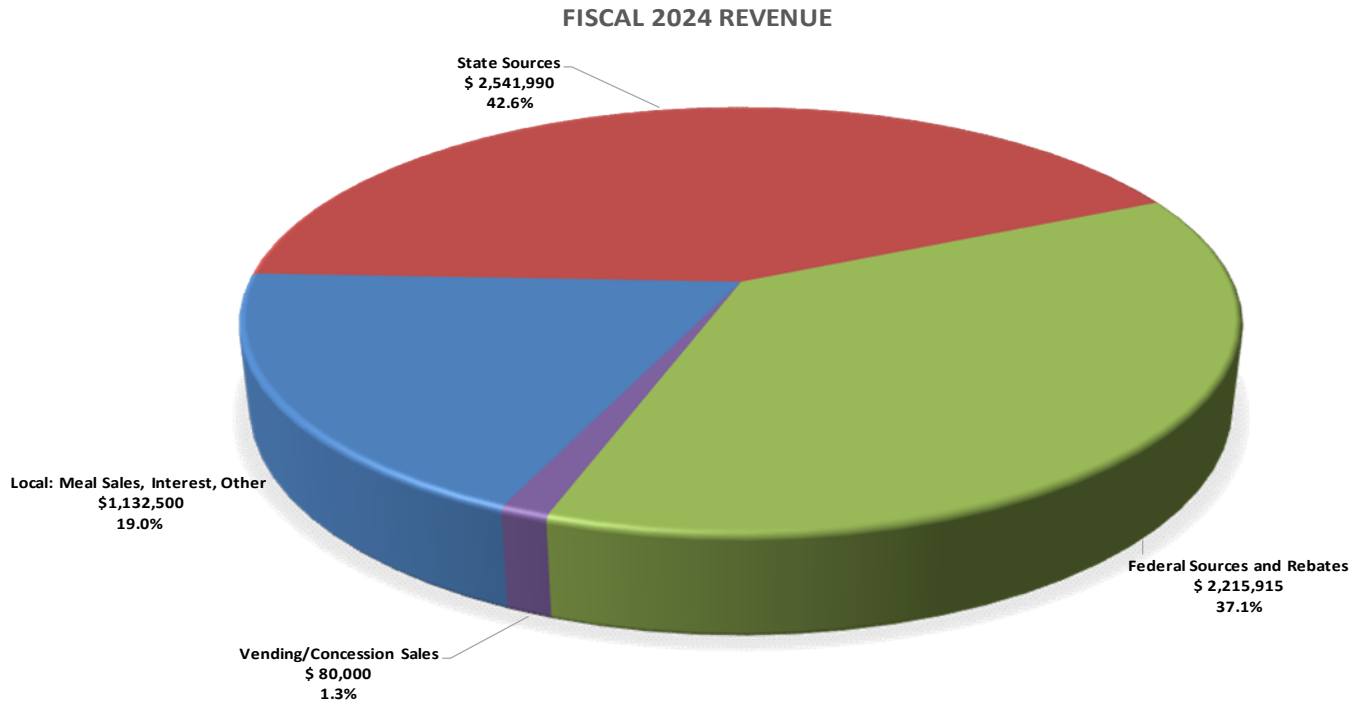
	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
EXPENDITURES						
Salaries & Wages	-	-	-	2,771,419	2,614,125	3,758,671
Employee Benefits	-	-	-	695,000	773,162	1,110,978
Purchased Services	-	-	-	137,250	276,910	290,756
Supplies & Equipment	-	-	-	169,906	302,090	321,225
Other Expenditures	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	3,773,575	3,966,287	5,481,630

	2018-19 ACTUAL	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET
TOTAL STUDENTS	-	-	-	566	375	500



The pie chart at left shows the school's 2023-24 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 88.8% of the total budget. Purchased services account for 5.3%, including professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 5.9%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining portion is planned for other expenditures, such as equipment, dues, membership and license fees.

FOOD SERVICE FUND - REVENUES



FOOD SERVICE FUND REVENUE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Local: Meal Sales, Interest, Other	\$ 2,393,409	\$ 552,199	\$ 948,477	\$ 3,504,601	\$ 1,132,500	\$ (2,372,101)	-67.69%
State Sources	150,561	16,475	176,133	154,159	2,541,990	2,387,831	1548.94%
Federal Sources and Rebates	1,752,502	3,041,000	5,213,949	1,480,616	2,215,915	735,299	49.66%
Vending/Concession Sales	59,466	-	69,007	79,934	80,000	66	0.08%
TOTAL	\$ 4,355,938	\$ 3,609,674	\$ 6,407,566	\$ 5,219,310	\$ 5,970,405	\$ 751,095	14.39%

Food Service fund revenue is projected to increase by \$751,095 or 14.39%. The State has approved free breakfast and lunch for all students, effective July 1, 2023. At this time, we are projecting that our local revenues will decrease, and state and federal revenues will increase. The following assumptions are included:

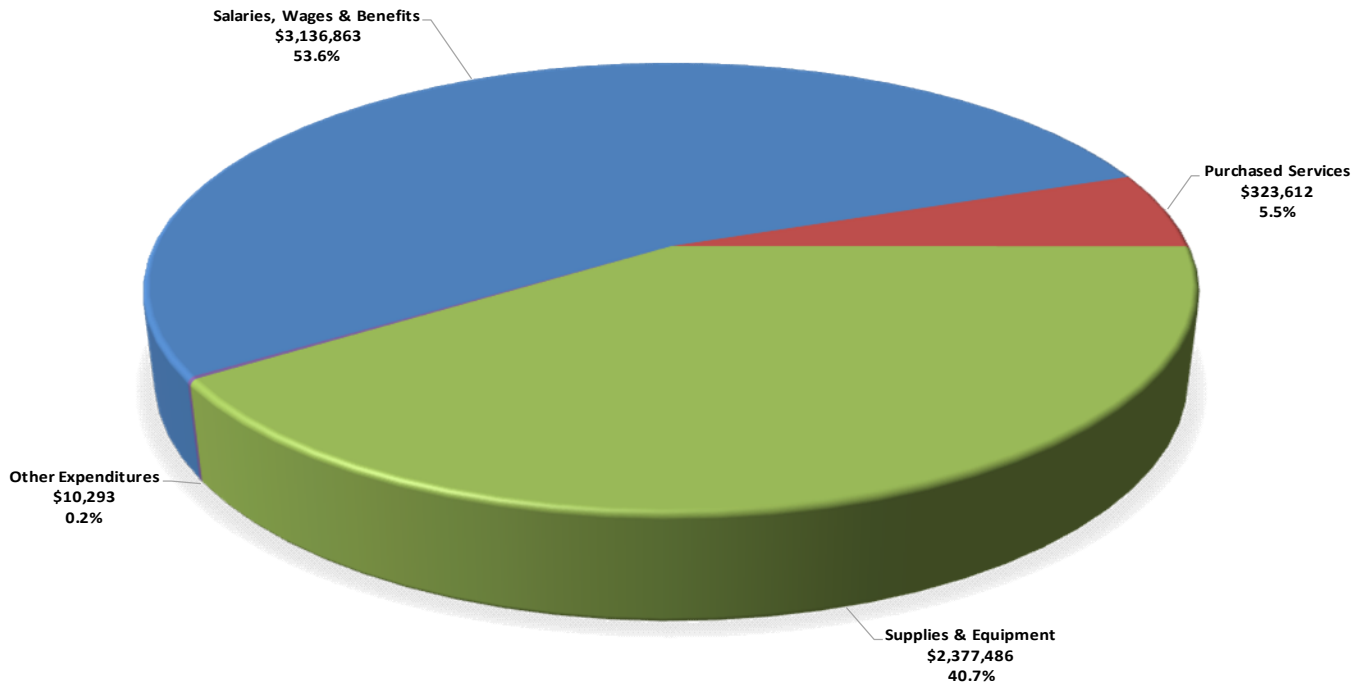
- Local Revenue** is decreasing by \$2,372,101 for 2023-24. Prices included in the budget are listed below with no change for the 2023-24 school year.

	Breakfast	Lunch
Elementary	\$ 1.80	\$ 3.00
CMS/EPHS	\$ 2.05	\$ 3.35
Adult	\$ 2.30	\$ 4.50
Milk	\$ 0.55	\$ 0.55

- Federal and State Revenue** sources are increasing by \$3,123,130, based on the assumption that 1st meals will be free for all students.
- Vending and Concession** sales are projected to increase by \$66 for the 2023-24 school year. The budget assumes this revenue will stay consistent with the 2022-23 budget.

FOOD SERVICE FUND – EXPENDITURES

FISCAL 2024 EXPENDITURES



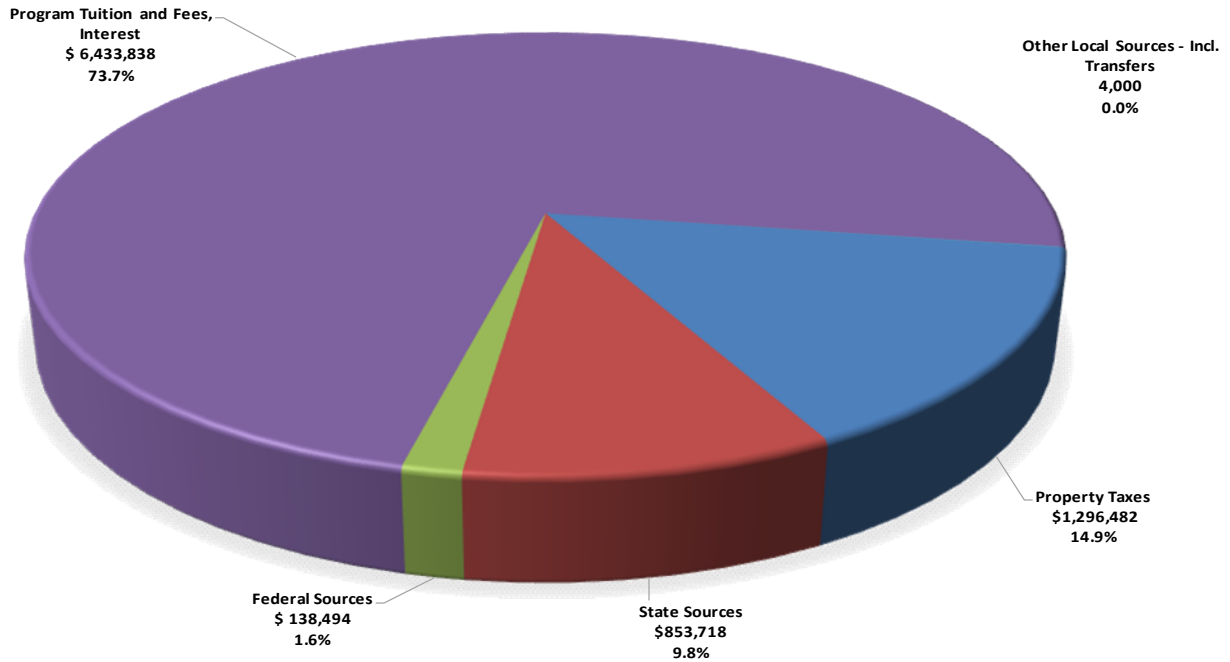
FOOD SERVICE FUND EXPENDITURE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Salaries, Wages & Benefits	\$ 2,859,012	\$ 2,328,149	\$ 2,724,742	\$ 2,821,960	\$ 3,136,863	\$ 314,903	11.16%
Purchased Services	196,937	152,098	219,459	294,650	323,612	28,962	9.83%
Supplies & Equipment	1,678,894	1,145,617	2,308,377	2,094,000	2,377,486	283,486	13.54%
Other Expenditures	4,831	4,694	4,655	8,700	10,293	1,593	18.31%
TOTAL	\$ 4,739,674	\$ 3,630,558	\$ 5,257,233	\$ 5,219,310	\$ 5,848,254	\$ 628,944	12.05%

Food Service fund expenditures are projected to increase by \$628,944 or 12.05%.

1. **Salaries & wages and employee benefits** budget of \$3,136,863 include salary and benefits for Food Service employees. This budget represents 53.6% of the total Food Service Budget and includes:
 - Wage/benefit costs for existing employment agreements including allowances for longevity, education, health & dental benefits and pay rates.
 - The cost of statutory benefits (PERA, FICA, etc.)
 - The status of the Food Service Bargaining Agreement will expire June 30, 2023, and negotiations have begun.
2. The **purchased services** budget of \$323,612, an increase of \$28,962 or 9.83% includes payments for equipment repairs and maintenance, credit card fees, conferences, etc. Increases have been made for equipment repair and general contacted services based on budget to actual review.
3. The **supplies & equipment** budget of \$2,377,486 represents a 13.54% increase from the prior year. This category includes costs for food supplies, kitchen supplies, and cafeteria supplies. The budget does assume participation will increase when free meals is implemented, and we anticipate increased higher food costs due to inflation.
4. The **other expenditures** budget of \$10,293, a slight increase from the prior year, includes the costs of professional dues and memberships, and licenses for food service staff.

COMMUNITY SERVICE FUND – REVENUES

FISCAL 2024 REVENUE



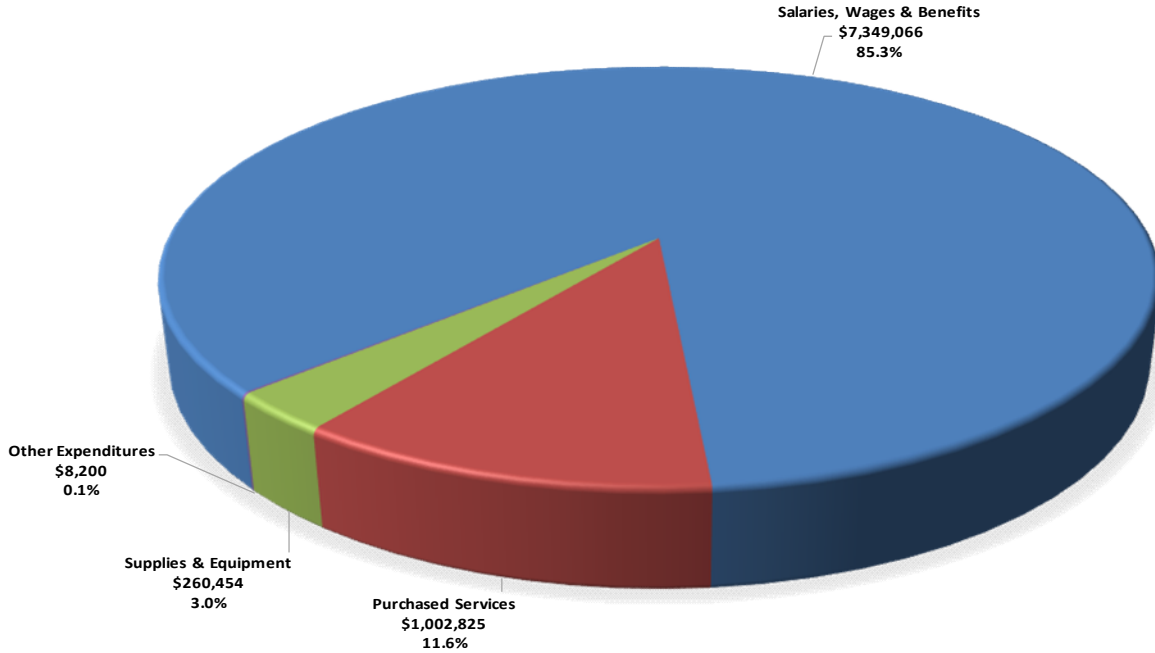
COMMUNITY SERVICE FUND REVENUE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Property Taxes	\$ 973,574	\$ 1,068,589	\$ 1,133,396	\$ 1,210,950	\$ 1,296,482	\$ 85,532	7.06%
State Sources	811,670	779,915	789,544	844,631	853,718	9,087	1.08%
Federal Sources	21,756	430,852	329,499	75,000	138,494	63,494	84.66%
Program Tuition and Fees, Interest	5,183,598	3,513,378	5,848,775	6,705,991	6,433,838	(272,153)	-4.06%
Other Local Sources - Incl. Transfers	221,638	364,438	53,044	1,500	4,000	2,500	166.67%
TOTAL	\$ 7,212,236	\$ 6,157,172	\$ 8,154,258	\$ 8,838,072	\$ 8,726,532	\$ (111,540)	-1.26%

The Community Service fund revenues are projected to decrease by \$111,540 or 1.26%. The Community Service Fund includes community education and early childhood family education (ECFE). Changes in this revenue component include the following assumptions:

1. **Property taxes** for Community Education and Family Education programs are increasing by \$85,532 or 7.06%.
2. **State revenue** is increasing in 2023-24 by \$9,087 or 1.08%.
3. **Local tuition and fees** will decrease by \$272,153 or 4.06%. The district utilizes conservative participation projections to budget revenues, as tuition and fees account for 73.7% of the community education revenues.
4. **Other revenues** are budgeted at \$142,494 for the 2023-24 school year. The district anticipates utilizing more federal COVID grants to support the school age program and community outreach.

COMMUNITY SERVICE FUND – EXPENDITURES

FISCAL 2024 EXPENDITURES



COMMUNITY SERVICE FUND EXPENDITURE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Salaries, Wages & Benefits	\$ 6,544,697	\$ 5,033,966	\$ 5,886,671	\$ 7,101,824	\$ 7,349,066	\$ 247,242	3.48%
Purchased Services	1,129,966	779,674	1,051,422	1,002,856	1,002,825	(31)	0.00%
Supplies & Equipment	182,576	109,421	182,451	221,790	260,454	38,664	17.43%
Other Expenditures	9,648	5,784	17,803	10,700	8,200	(2,500)	-23.36%
TOTAL	\$ 7,866,887	\$ 5,928,845	\$ 7,138,347	\$ 8,337,170	\$ 8,620,545	\$ 283,375	3.40%

The Community Service fund expenditures are projected to increase by \$283,375 or 3.4%. The increase is mostly driven by salary and benefit assumptions. Expenditure changes by category include the following:

1. **Salaries & wages and employee benefits** budget of \$7,349,066 or 85.30% of the Community Service budget reflect:
 - Wage/benefit costs for existing employment agreements including allowances for pay rates, health, dental and other benefits.
 - The cost of statutory benefits (TRA, PERA, FICA, etc.).
 - The status of the Preschool Teacher Agreement is currently unsettled and expired on June 30, 2022. An allowance for wage/benefit changes that may result from negotiations is budgeted for in 2022-23 and 2023-24.
2. The **purchased services** budget stayed steady with 2022-23 at \$1,002,825. Items included in this category include contracted services for vendors teaching classes, use of space, registration software, marketing and repairs, transportation, and travel.
3. The **supplies & equipment** budget of \$260,454 increased by \$38,664 or 17.43%.
4. The **other expenditures** budget of \$8,200 represents a decrease of \$2,500 from the prior year.

CAPITAL & BUILDING FUND

CAPITAL & BUILDING FUND REVENUES	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Capital Outlay - Operating Capital	\$ 3,430,578	\$ 3,055,842	\$ 3,104,912	\$ 3,379,402	\$ 2,950,789	\$ (428,613)	-12.68%
Capital Outlay - Long Term Facilities Maint	2,555,184	1,795,514	3,586,499	3,984,265	5,510,126	1,525,861	38.30%
Capital Outlay - Capital Project Levy	7,108,800	8,173,452	8,157,090	8,094,439	8,381,760	287,321	3.55%
Long-Term Facility Maintenance	132,213	10,825,613	2,906,417	11,645,000	400,000	(11,245,000)	-96.57%
Designing Pathways	41,000,970	110,495	57,327	-	-	-	0.00%
TOTAL	\$54,227,745	\$23,960,916	\$17,812,245	\$27,103,106	\$17,242,675	\$ (9,860,431)	-36.38%
CAPITAL & BUILDING FUND EXPENDITURES	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Operating Capital	\$ 3,639,045	\$ 2,948,472	\$ 2,752,384	\$ 3,569,803	\$ 3,362,395	\$ (207,408)	-5.81%
Long Term Facilities Maint (Capital Outlay)	2,555,184	1,795,514	3,586,499	3,984,265	5,510,126	1,525,861	38.30%
Capital Project Levy	7,100,925	7,209,446	7,642,106	8,557,867	9,187,069	629,202	7.35%
Long-Term Facility Maintenance (LTFM)	4,283,829	10,124,443	6,816,828	1,784,163	2,270,113	485,950	27.24%
Designing Pathways	7,653,843	24,486,352	7,783,145	989,471	255,981	(733,490)	-74.13%
TOTAL	\$25,232,826	\$46,564,227	\$28,580,962	\$18,885,569	\$20,585,684	\$ 1,700,115	9.00%

The Capital and Building fund revenues are projected to decrease by \$9,860,431 or 36.38%, while expenditures are projected to increase by \$1,700,115 or 9.00%. The Capital and Building fund is made up of five different funding streams: Operating Capital, Long Term Facilities Maintenance Levy, Capital Project Levy (Tech Levy), Long-term Facility Maintenance Bonds and Designing Pathways bonds.

- Operating Capital** revenue and expenditures decreased \$428,613 or 12.68% and \$207,408 or 5.81%, respectively. Revenues consist mostly of state aid and levy (including **Building Lease Levies**), but also includes a small amount of local revenues from cell tower rent. Each year a capital request process is completed by each site and department. These requests are prioritized, and final recommendations are brought forward for school board approval.
- Long Term Facilities Maintenance (Capital Outlay)** revenue and expenditures both increased \$1,525,861 or 38.30%. LTFM (Capital Outlay) funding is levy revenue based on the pupil units, average building age and the state designated formula allowance. The expenditure budget includes state-approved Health & Safety projects, along with deferred maintenance projects. These expenditures aim to remove hazardous substances, repair and upgrade fire and life safety codes and improve the management of facilities' health, safety, environmental and air quality. Projects can also include window replacements and mechanical work, roof projects, and district-wide pavement projects. These projects are approved with the Capital Budget in April.
- The **Capital Project Levy (Tech Levy)** revenue and expenditures both increased \$287,321 or 3.55% and \$629,202 or 7.35%, respectively. The Levy makes up 96.7% of revenues in this category, with the remaining funds coming from lost/broken tech fees, trade-ins, and e-rate funding. The anticipated expenditures continue the integration of technology into the classroom in early childhood through 12th grade. In the fall of 2022, voters approved to renew the Tech Levy for an additional 10 years.
- The district sold **Long Term Facilities Maintenance (LTFM)** bonds in March 2023 to fund expenditures in fiscal 2023-24 and 2024-25.
- The district sold General Obligation School Buildings Bonds for **Designing Pathways** in July 2019. All construction contracts for the CMS addition should be closed out before June 30, 2023. The remaining funds will be spent in the fiscal year 2023-24.

CAPITAL & BUILDING FUND

Summary of Revenue, Expenditures and Fund Balance

Fiscal Year 2023-24

Description	(A) Operating Capital	(B) Capital Project (Tech Levy)	(C) Long-Term Facility LTFM)	(D) Designing Pathways (Bond)	Capital and Building Fund Totals
6/30/23 Projected Fund Balance	\$ 676,364	\$ 1,528,261	\$ 16,653,645	\$ 255,981	\$ 19,114,251
Revenues					
Local Levy	\$ 1,285,130	\$ 8,111,760	\$ 5,416,551	\$ -	\$ 14,813,441
Local Levy (Intermediate District #287 Projects)	-	-	93,576	-	93,576
State Aid	909,476	-	-	-	909,476
Building Lease Levy	852,195	-	-	-	852,195
Operating Capital (FY 2023 Adjustment)	(11,259)	-	-	-	(11,259)
Operating Capital (FY 2021 Adjustment)	4,517	-	-	-	4,517
Building Lease Levy (Pay20 Adjustment)	(14,437)	-	-	-	(14,437)
Cell Tower Lease Revenue	69,327	-	-	-	69,327
Capital Facilities Bond - LED Lighting District-wide Upg	(144,161)	-	-	-	(144,161)
Investment Earnings	-	-	400,000	-	400,000
Device Asset Recovery (Trade in Value of Devices)	-	110,000	-	-	110,000
E-rate (Telecommunications and Internet Access)	-	160,000	-	-	160,000
Subtotal Revenue	\$ 2,950,789	\$ 8,381,760	\$ 5,910,126	\$ -	\$ 17,242,675
Funds Available	\$ 3,627,153	\$ 9,910,021	\$ 22,563,771	\$ 255,981	\$ 36,356,926
Expenditures					
High School	\$ 60,000	\$ -	\$ 1,236,660	\$ -	\$ 1,296,660
High School Activities	137,000	-	1,565,000	-	1,702,000
Central Middle School	-	-	165,000	-	165,000
EHSI/Oak Point Elementary	-	-	142,340	-	142,340
Cedar Ridge Elementary	6,700	-	129,559	-	136,259
Eden Lake Elementary	1,200	-	95,380	-	96,580
Forest Hills Elementary	2,000	-	246,000	-	248,000
Prairie View Elementary	17,300	-	139,000	-	156,300
Administrative Services Center	31,800	-	736,000	-	767,800
Tassel @ Education Center	-	-	-	-	-
District Wide	200,000	-	2,917,300	255,981	3,373,281
Grounds Department	120,000	-	100,000	-	220,000
Transportation - School Buses, Vehicles, Building	992,200	-	308,000	-	1,300,200
Personalized Learning & Instruction	842,000	-	-	-	842,000
Subtotal Expenditures	\$ 2,410,200	\$ -	\$ 7,780,239	\$ 255,981	\$ 10,446,420
Lease Levy Expenditures					
Intermediate District #287 Programs	\$ 519,947	\$ -	\$ -	\$ -	\$ 519,947
University of MN - Graduation Venue	21,000	-	-	-	21,000
Golf Program Green Fees	3,500	-	-	-	3,500
Ski Fees	3,000	-	-	-	3,000
City of EP Community Center - Pool and Ice Arena	125,000	-	-	-	125,000
City of Eden Prairie - TASSEL Transition Program	73,750	-	-	-	73,750
Hennepin Technical College	13,620	-	-	-	13,620
Metro South Collaborative	88,546	-	-	-	88,546
Hopkins Schools - Other Community Education Program	3,832	-	-	-	3,832
Subtotal Expenditures	\$ 852,195	\$ -	\$ -	\$ -	\$ 852,195
District-Wide Contingency	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
Capital Project (also known as Technology) Levy	\$ -	\$ 9,187,069	\$ -	\$ -	\$ 9,187,069
Total 2023-24 Capital Expenditures	\$ 3,362,395	\$ 9,187,069	\$ 7,780,239	\$ 255,981	\$ 20,585,684
Restricted Fund Balance Estimate @ 6/30/24	\$ 264,757	\$ 722,952	\$ 14,783,532	\$ -	\$ 15,771,242
Fund Balance as a Percentage of Expenditures	7.87%	7.87%	190.01%	0.00%	76.61%

DEBT SERVICE FUND

DEBT SERVICE FUND REVENUE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Property Taxes	\$ 7,898,084	\$ 10,117,062	\$ 9,130,121	\$ 8,168,625	\$ 7,995,522	\$ (173,103)	-2.12%
State Sources	1,045	1,656	1,593	-	-	-	0.00%
Other Local Sources	56,752	4,758	16,265	20,000	-	(20,000)	-100.00%
Refunding Bond Proceeds	548,652	17,272,744	-	-	-	-	0.00%
TOTAL	\$ 8,504,533	\$ 27,396,220	\$ 9,147,979	\$ 8,188,625	\$ 7,995,522	\$ (193,103)	-2.36%

DEBT SERVICE FUND EXPENDITURES	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Bond Principal	\$ 5,810,000	\$ 6,295,000	\$ 6,030,000	\$ 5,110,000	\$ 5,175,000	\$ 65,000	1.27%
Bond Interest	2,991,337	3,364,800	3,550,711	3,096,156	3,509,039	412,883	13.34%
Other Debt Services	4,750	93,816	6,188	7,000	10,000	3,000	42.86%
Refunding Payments	-	16,910,000	-	-	-	-	0.00%
TOTAL	\$ 8,806,087	\$ 26,663,616	\$ 9,586,899	\$ 8,213,156	\$ 8,694,039	\$ 480,883	5.86%

The Debt Service fund revenues are projected to decrease by \$193,103 or 2.36% and expenditures are projected to increase by \$480,883 or 5.86%, respectively. The increase in debt service payments is due to the first interest payment on 2023A Facilities Maintenance and Capital Facilities bond.

The majority of Debt Service fund revenue is generated through the debt service levy. The district is required to levy 105% of the debt service principal and interest payments. The levy also includes adjustments for debt excess adjustments and abatement adjustments. In March 2023, the district issued \$15,010,000 in Long Term Facilities Maintenance and Capital Facilities Bonds. The Informational Tab contains details from property tax levy effective for the fiscal year 2023-24.

Below is a list of the district's outstanding bonded debt as anticipated for June 30, 2023.

Outstanding Bonded Debt (As of 6/30/2023)

	Original Par Amount	Current Outstanding	Final Maturity	Optional Redemption	Callable Coupon Range	Callable Amount	FY24 Principal & Interest
General Obligation (G.O.)							
G.O. Alternative Facilities Bonds, Series 2015A	\$ 10,310,000	\$ 10,310,000	2/1/2028	2/1/2024	3.00% - 3.00%	\$ 10,310,000	\$ 309,300
G.O. Facilities Maintenance Bonds, Series 2017A	\$ 10,940,000	\$ 10,940,000	2/1/2032	2/1/2027	3.00% - 4.00%	\$ 10,940,000	\$ 368,038
G.O. Facilities Maintenance Bonds, Series 2019A	\$ 9,995,000	\$ 9,995,000	2/1/2036	2/1/2028	2.88% - 4.00%	\$ 9,995,000	\$ 309,844
G.O. School Building Bonds, Series 2019B	\$ 37,765,000	\$ 35,725,000	2/1/2040	2/1/2028	3.00% - 5.00%	\$ 30,050,000	\$ 2,249,500
G.O. Facilities Maintenance and Refunding Bonds, Series 2020A	\$ 26,285,000	\$ 20,555,000	2/1/2041	2/1/2028	2.00% - 2.13%	\$ 10,925,000	\$ 4,822,075
G.O. Facilities Maintenance and Capital Facilities Bonds, Series 2023A	\$ 15,010,000	\$ 15,010,000	2/1/2036	2/1/2031	4.00% - 5.00%	\$ 6,650,000	\$ 625,282
Total Outstanding		\$ 102,535,000					\$ 8,684,039

INTERNAL SERVICE FUND

INTERNAL SERVICE FUND REVENUE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Health Premiums	\$ 13,448,250	\$ 13,164,815	\$ 13,119,360	\$ 13,200,000	\$ 13,320,000	\$ 120,000	0.91%
Dental Premiums	1,283,910	1,220,873	1,244,958	1,250,000	1,300,000	50,000	4.00%
Interest	65,106	2,693	34,705	-	-	-	0.00%
TOTAL	\$ 14,797,266	\$ 14,388,381	\$ 14,399,023	\$ 14,450,000	\$ 14,620,000	\$ 170,000	1.18%

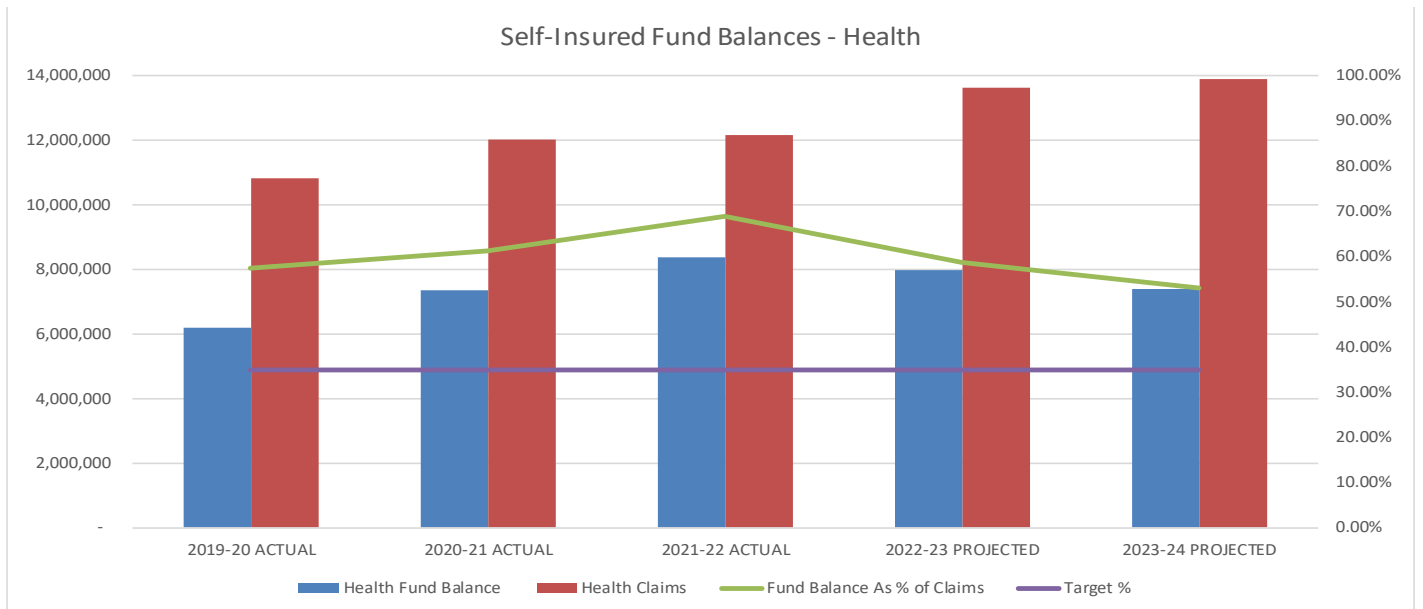
INTERNAL SERVICE FUND EXPENDITURES	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Health Claims	\$ 10,820,462	\$ 12,010,339	\$ 12,160,199	\$ 13,600,000	\$ 13,900,000	\$ 300,000	2.21%
Dental Claims	1,081,607	1,254,520	1,124,861	1,250,000	1,260,000	10,000	0.80%
TOTAL	\$ 11,902,069	\$ 13,264,859	\$ 13,285,060	\$ 14,850,000	\$ 15,160,000	\$ 310,000	2.09%

The Internal Service fund revenues and expenditures are projected to increase by \$170,000 or 1.18% and \$310,000 or 2.09%, respectively.

The district established an Internal Service Fund to account for and finance its uninsured risk of loss for employee dental and health insurance plans. Under these plans, the Internal Service Fund provides coverage to participating employees and their dependents for various dental and health costs as described in the plan.

The **Dental Fund** was started in the 2012-13 fiscal year. The dental fund balance has maintained a 25% or greater since the 2016-17 fiscal year. As a benefit to maintaining a health fund balance, the district has not raised the Dental Premium since becoming self-insured.

The **Health Fund** was started in the 2016-17 fiscal year. The health fund balance has a target fund balance percentage of 35% and has been able to maintain the percentage or higher since the 2019-20 fiscal year. We are projecting this percentage to be at 53% at the end of the 2023-24 fiscal year. The success of this fund has allowed the district to hold health insurance premiums steady since fiscal year 2021-22, while some districts are receiving double digit percent increases from their insurance providers. The steady premiums are a great benefit for both employees and administration. Below is a graph showing the health insurance claims for each year and the corresponding fund balance as percentage of claims.



TRUST AND AGENCY FUND

TRUST & AGENCY FUND REVENUE	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Other Post Employment Benefits	\$ 709,435	\$ 3,458,794	\$ (2,076,955)	\$ 250,000	\$ 750,000	\$ 500,000	200.00%
TOTAL	\$ 709,435	\$ 3,458,794	\$ (2,076,955)	\$ 250,000	\$ 750,000	\$ 500,000	200.00%

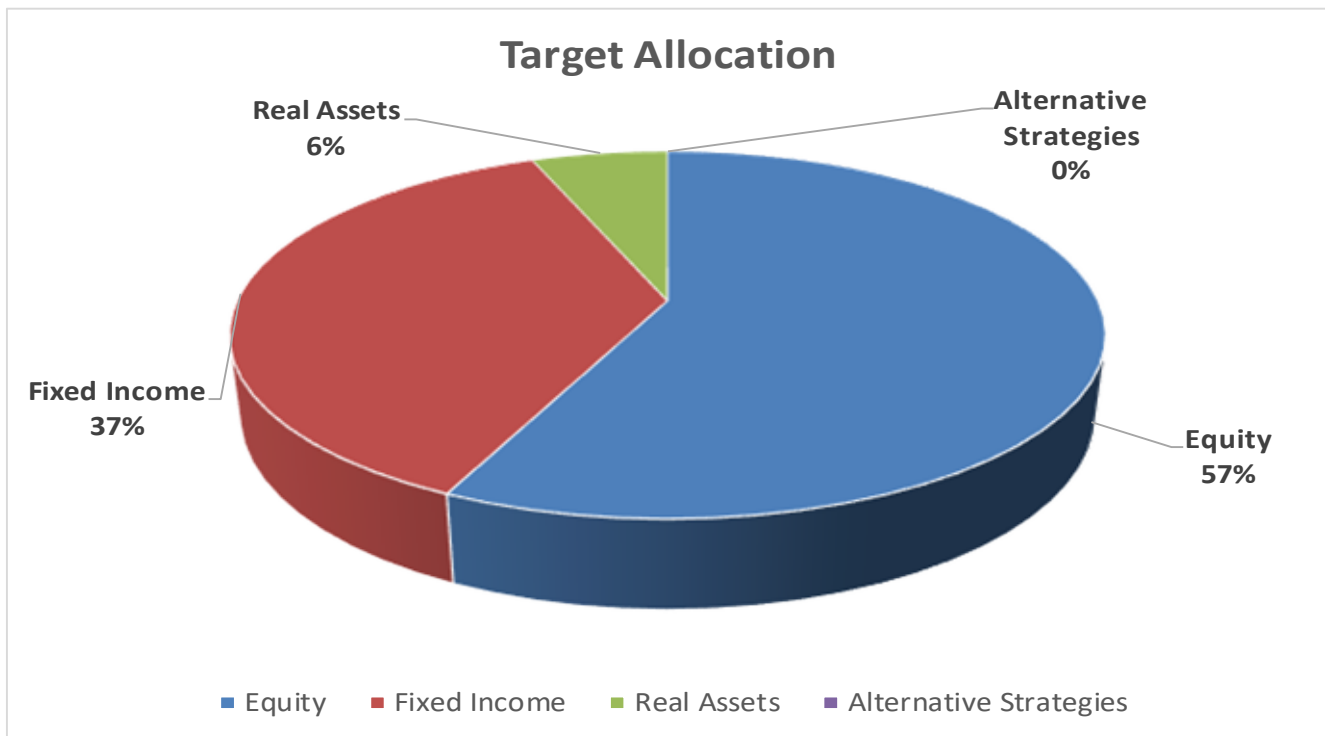
TRUST & AGENCY FUND EXPENDITURES	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	2023-24 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Other Post Employment Benefits	\$ 364,518	\$ 1,042,563	\$ 2,341,026	\$ 500,000	\$ 500,000	\$ -	0.00%
TOTAL	\$ 364,518	\$ 1,042,563	\$ 2,341,026	\$ 500,000	\$ 500,000	\$ -	0.00%

The Trust and Agency fund revenues are projected to increase by \$500,000 and expenditures are projected to stay the same for fiscal year 2023-24. The projected revenues represents the district’s long term goal of 5% return on investment.

The Trust and Agency fund currently includes only the Other Post Employment Benefits (OPEB) fund.

The Other Post-Employment Benefits (OPEB) Trust was created in fiscal year 2008-09. The district issued bonds on January 14, 2009, for \$15 million to fund the payment of employee retirement benefits. The final payment of these bonds was made on February 1, 2019.

The OPEB Trust has paid out a total of \$11,917,625 in benefits to staff through June 30, 2022, while maintaining a balance in the Trust near or above over the original bond proceeds of \$15 million. On June 30, 2022, the ending value of the trust was \$17,120,767. State statutes governing the OPEB Trust allows the district to invest these funds into a wide range of investment vehicles, which has benefited the district greatly. Below are the current investment allocation targets.



**Eden Prairie Schools
Final Levy Certification Payable 2023**

Categories	2021 Pay 22 FY 23	2022 Pay 23 FY 24	Dollar Change	Comments
1 GENERAL FUND				
2 Equity	\$ 824,536	\$ 694,298	\$ (130,238)	Reduction due to increase in operating referendum through the 2022 election
3 Achievement & Integration	494,463	524,928	30,465	Increasing enrollment
4 Alternative Teacher Compensation	781,911	840,026	58,116	Similar to last year, large prior year negative adjustment
5 Referendum	23,440,449	28,370,409	4,929,960	2.38% inflation increase (FY24) - cumulative 15.94% over 3 years =\$2.3 million 2022 election passage generates an additional \$2.5 million
6 Transition	55,317	53,839	(1,478)	Similar to last year
7 Re-employment Ins.	278,523	282,938	4,416	Similar to last year
8 Safe Schools	505,788	496,467	(9,321)	Decreasing enrollment planned, positive adjustment will be in Pay 2024
9 Career Technical	470,060	470,060	-	35% of estimated expenditures, same as last year
10 Abatement/Other Adjustments	(9,275)	-	9,275	Deferring property tax abatements of \$507,000 to Pay 2024
11 Building/ Lease	1,038,650	837,758	(200,891)	Continued decrease in leased space
12 Operating Capital	1,356,908	1,278,389	(78,520)	Decreasing enrollment planned
13 Capital Projects	7,904,789	8,111,760	206,971	Technology levy, increase in adjusted net tax capacity
14 Long Term Facility Maintenance	3,887,752	5,690,384	1,802,632	Large Pay-as-you-go increase over prior year
15 GENERAL FUND LEVY TOTAL	\$ 41,029,870	\$ 47,651,257	\$ 6,621,387	16.14%
16 COMMUNITY EDUCATION FUND				
17 Basic Levy	\$ 429,837	\$ 429,837	\$ -	\$5.42 times 2020 EP population plus youth service and after school revenue
18 Early Child & Family	328,342	324,779	(3,564)	Slightly smaller population
19 Home Visiting	10,233	10,719	486	0-4 year old
20 Disabled Adults	6,365	6,365	-	50% of approved expenditures
21 School-Aged Care	436,539	489,782	53,244	Funding for students with disabilities, increasing expenses
22 Abatement Adjustment	(366)	-	366	Deferring property tax abatements of \$13,000 to Pay 2024
23 COMMUNITY SERVICE LEVY TOTAL	\$ 1,210,950	\$ 1,261,482	\$ 50,532	4.17%
24 DEBT SERVICE FUND				
25 Debt Levy	\$ 2,235,975	\$ 2,361,975	\$ 126,000	Scheduled principal & interest payments
26 Facilities Maintenance (LTFM) Bond	6,380,490	6,099,720	(280,770)	Scheduled principal & interest payments, Bond refunding last year
27 Debt Excess	(447,840)	(466,173)	(18,333)	Calculated using fund balance & projected costs
28 Abatement Adjustment	-	-	-	Permanently underlevy property tax abatements of \$207,000
29 DEBT SERVICE LEVY TOTAL	\$ 8,168,625	\$ 7,995,522	\$ (173,103)	-2.12%
30 LEVY - GRAND TOTAL	\$ 50,409,445	\$ 56,908,261	\$ 6,498,816	12.89%

OTHER HISTORICAL DATA

Basic General Education Funding Formula – The per-pupil-unit allocation used in this budget is \$7,069 for 2023-24. The table below outlines historical per-pupil-unit funding.

Year	Amount	Explanation
1997-98	\$3,581	\$76 increase in funding formula
1998-99	\$3,530	\$79 increase in funding formula, roll out of \$130 for training & experience.
1999-00	\$3,740	\$210 increase in funding formula
2000-01	\$3,964	\$244 increase in funding formula
2001-02	\$4,068	\$104 increase in funding formula
2002-03	\$4,601	\$533 increase in funding formula
2003-04	\$4,601	No increase in funding formula
2004-05	\$4,601	No increase in funding formula
2005-06	\$4,783	4% increase in funding formula
2006-07	\$4,974	4% increase in funding formula
2007-08	\$5,074	2% increase in funding formula
2008-09	\$5,124	1% increase in funding formula
2009-10	\$5,124	No increase in funding formula
2010-11	\$5,124	No increase in funding formula
2011-12	\$5,174	\$50 increase in funding formula
2012-13	\$5,224	\$50 increase in funding formula
2013-14	\$5,302	1.5% increase in funding formula
2014-15	\$5,831	1.5% increase in funding formula + \$25/pupil in the 2014 session
2015-16	\$5,948	2.0% increase in funding formula
2016-17	\$6,067	2.0% increase in funding formula
2017-18	\$6,188	2.0% increase in funding formula
2018-19	\$6,312	2.0% increase in funding formula
2019-20	\$6,438	2.0% increase in funding formula
2020-21	\$6,567	2.0% increase in funding formula
2021-22	\$6,728	2.45% increase in funding formula
2022-23	\$6,863	2.0% increase in funding formula