



EDEN PRAIRIE SCHOOLS

Inspiring each student every day

May 28, 2024

To: Dr. Josh Swanson, Superintendent
From: The Business Office
Re: 2024-25 Draft Budget

Attached you will find the 2024-25 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 2024.

Fiscal Year 2024-25 represents the final year of ESSER Funding. The District will no longer have access to these funds as they expire on September 30, 2024.

This budget presents an unassigned fund balance at 14.6% of annual expenditures, which represents a \$289,477 planned investment of Unassigned Fund Balance. This is a \$645,000 improvement to the projected fund balance compared to our 5-year forecast presented in May 2023. The current 5-year forecast is estimating an 8.95% Unassigned Fund Balance in fiscal year 2027-28 (year 5 of the referendum).

A few of the highlights include:

- Ongoing investment in class size targets and staff allocation ratios
- Investments in student supports and wellbeing
- Implementation of the READ Act and other legislative actions
- 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 appreciate the continued collaboration with you and the School Board in providing for the fiscal health of Eden Prairie Schools.