



# 2023-24 ADOPTED BUDGET



**EDEN PRAIRIE SCHOOLS**

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# Executive Summary

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- **Budget does not include estimates for the 2023 Legislative Session.**
- **Unassigned Fund Balance is \$17.5 million or 13.02%**
- **\$3 Million spent if COVID Relief Funds**
- **3% increase to Basic Formula Allowance**
- **Reduced Class Sizes in Grades 2, 5 and 6**
- **Transportation will be free for all students**
- **Free breakfast and lunch for all students.**



# Fund Balance Projection (Unassigned)

Executive Limitation 2.5.2 :*“There will be no financial plan that neglects to present the assumptions and timeline for the next annual budget during the third quarter of the current fiscal year.”*

	2021-22 Actual	2022-23 Budget	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
Expenditure	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%



# Revenues and Expenditures

<b>Fund</b>	<b>Revenues &amp; Transfers</b>	<b>Expenditures &amp; Transfers</b>
General	\$ 137,703,658	\$ 136,864,731
Food Service	\$ 5,970,405	\$ 5,848,254
Community Education	\$ 8,726,532	\$ 8,620,545
Capital & Building	\$ 17,242,675	\$ 20,585,684
Debt Service	\$ 7,995,522	\$ 8,694,039
Internal Service	\$ 14,620,000	\$ 15,160,000
Trust & Agency	\$ 750,000	\$ 500,000
<b>Total</b>	<b>\$ 193,008,792</b>	<b>\$ 196,273,253</b>



**THANK YOU**



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