

A dark purple background with a starry night sky. In the bottom right corner, there is a silhouette of a person sitting on a cliff edge. A solid magenta rectangle is located in the top right corner.

Board Member Finance Review

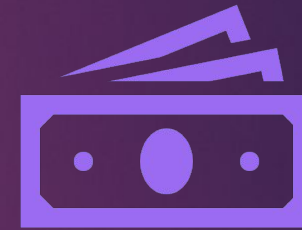
DEC 12 2022

Topics Covered



Enrollment

History
Projections



Financial

History
Looking forward

Enrollment History

Common Abbreviations

- ▶ MDE – Minnesota Department of Education
- ▶ ADM – Average Daily Membership, this is the method used to count students. 1.0 ADM = 1 student enrolled for a full school year
- ▶ WADM – Weighted Average Daily Membership, weights are applied to the ADM calculation above for funding. K-6 is weighted at 1.0, 7-12 at 1.2. WADM are used to determine funding.
- ▶ UFARS – Uniform Financial Accounting and Reporting Standards, coding and reporting system used to classify and report financial data to MDE
- ▶ FTE – Full Time Equivalent, measure of staffing. 1.0 FTE = 1 staff working 100% of the contract days for his/her group. Number of contract days in a 1.0 FTE vary by contract group

Financing Education in Minnesota

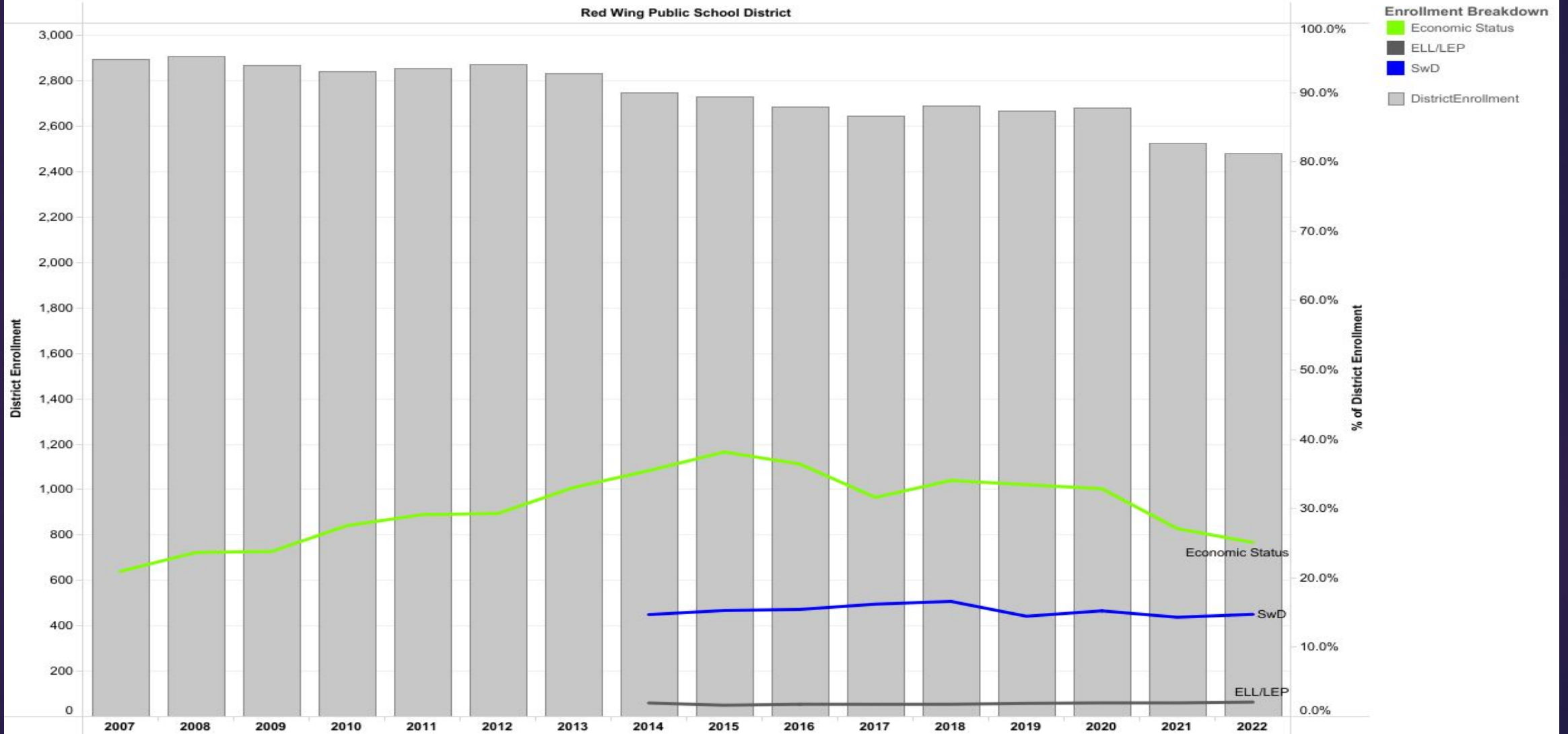
- ▶ [School Finance Video](#)
- ▶ [Special Education Funding Video](#)

Enrollment Breakdown (District Level)

Source: MDE from MARSS

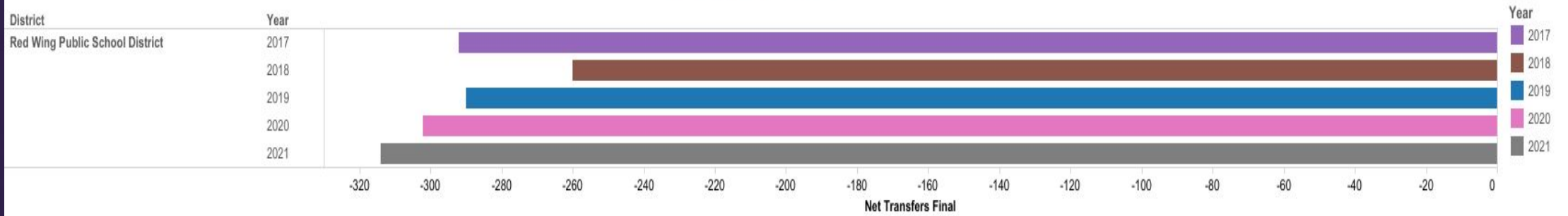
Note: Economic Status indicates combined free and reduced lunch %

Red Wing Public School District



Net Open Enrollment Amounts

Source: MN Open Enrollment Files



District Race Ethnicity

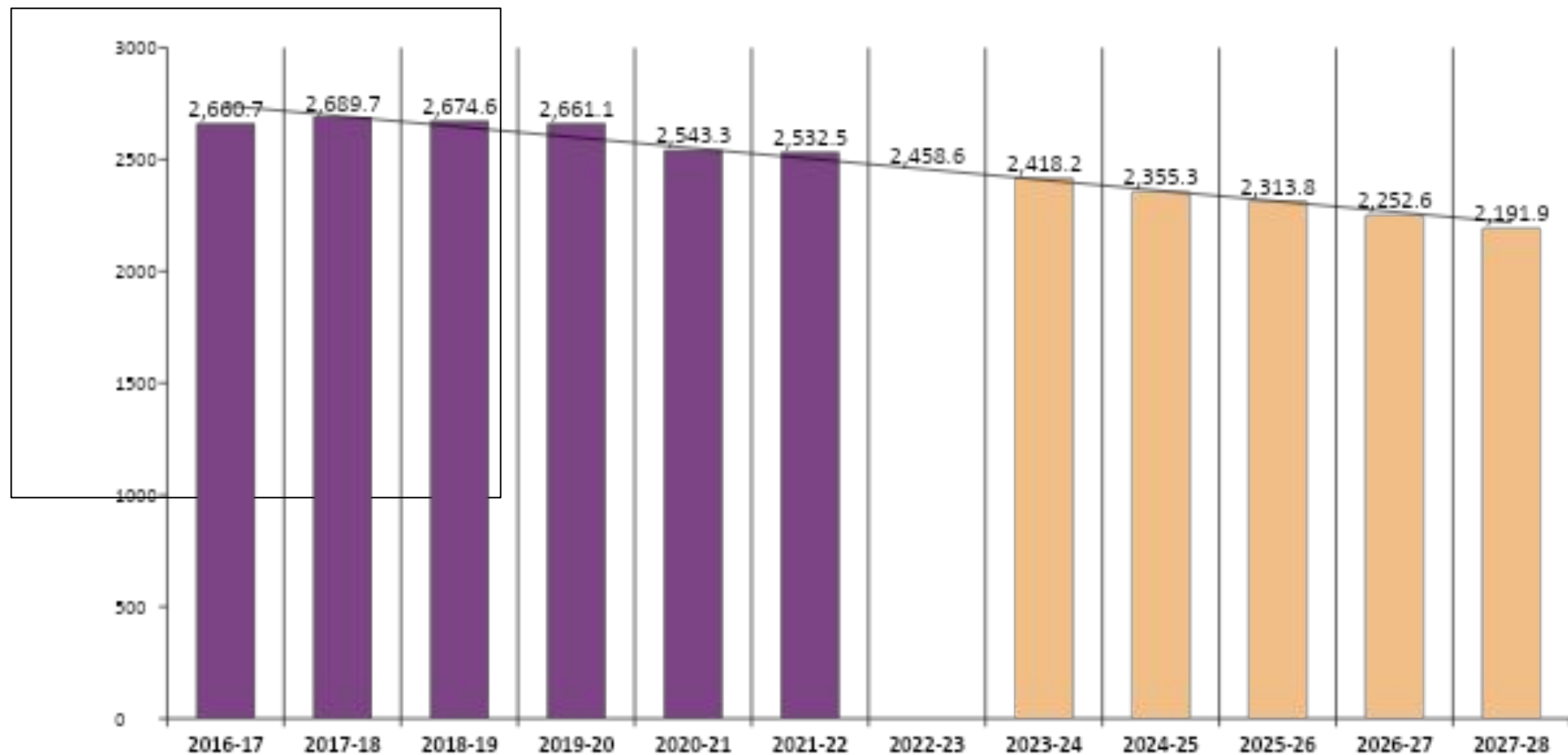
Source: MDE from MARSS

Red Wing Public School District

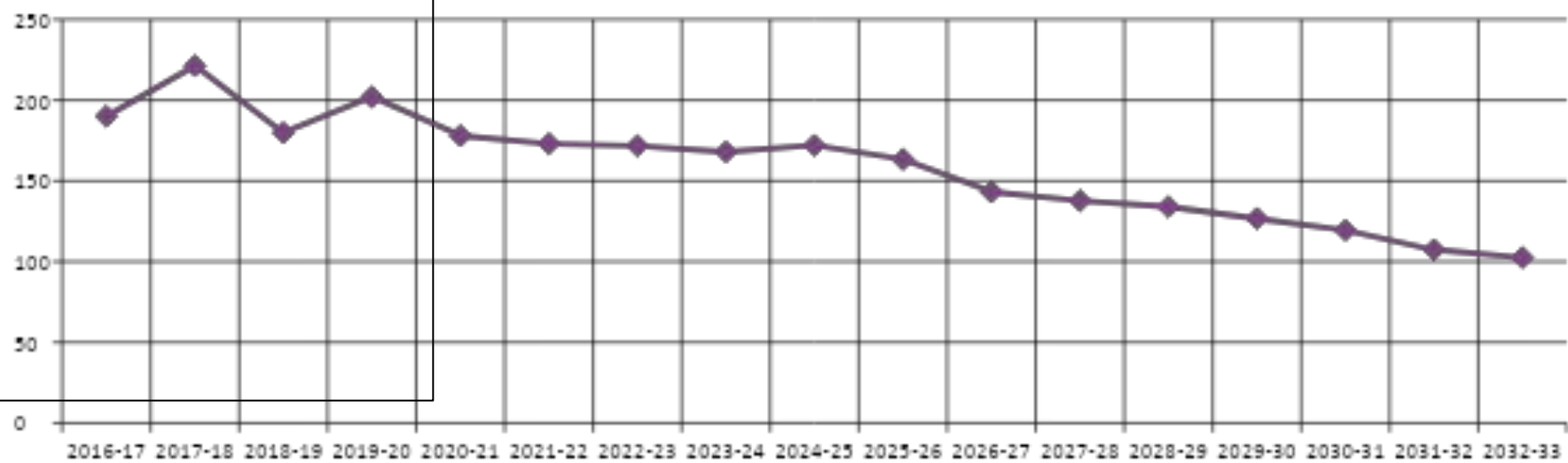


Enrollment Projections

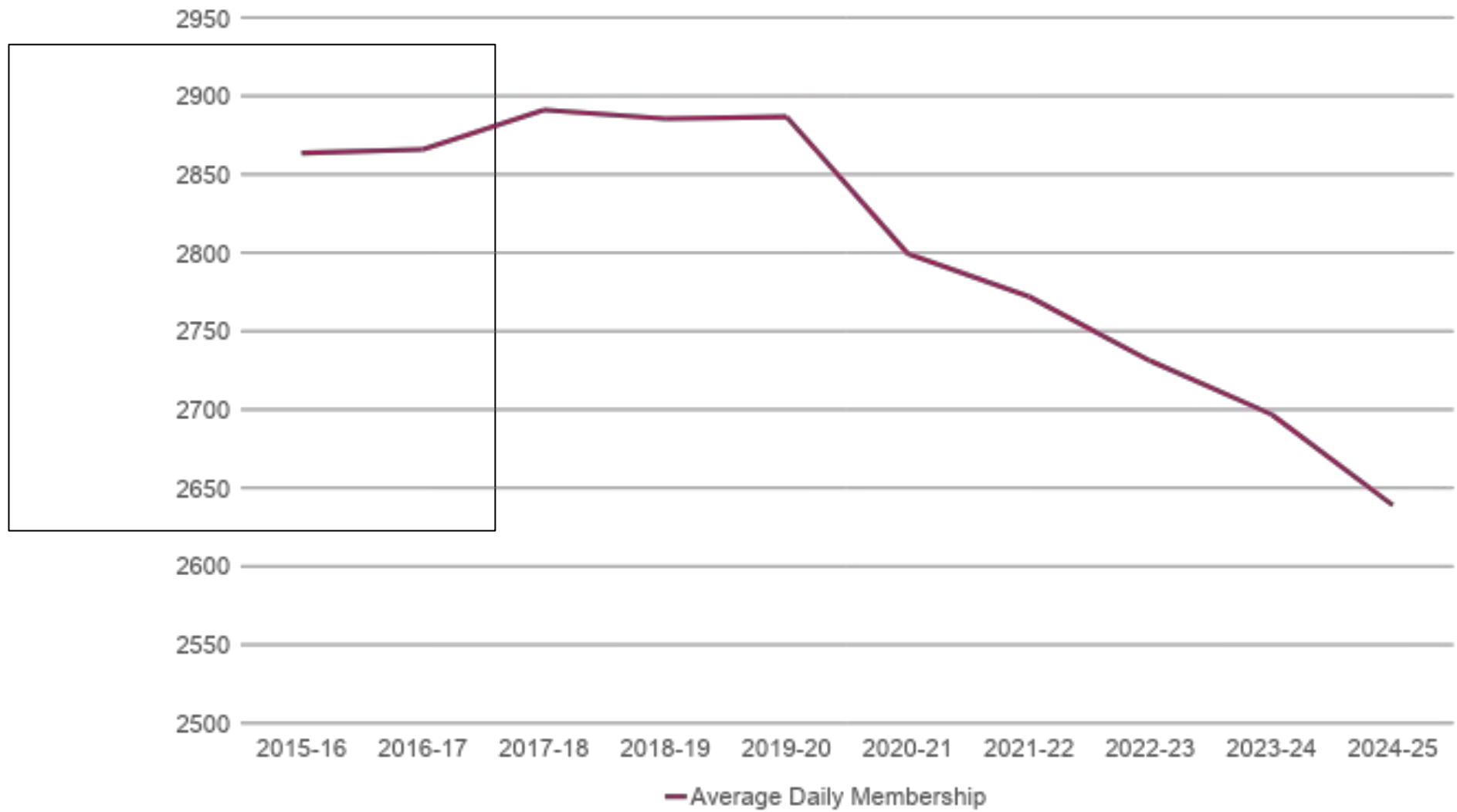
K-12 ENROLLMENT HISTORY & PROJECTED TOTAL ENROLLMENT



Kindergarten Enrollment Anticipated in Projection



Red Wing Resident Students



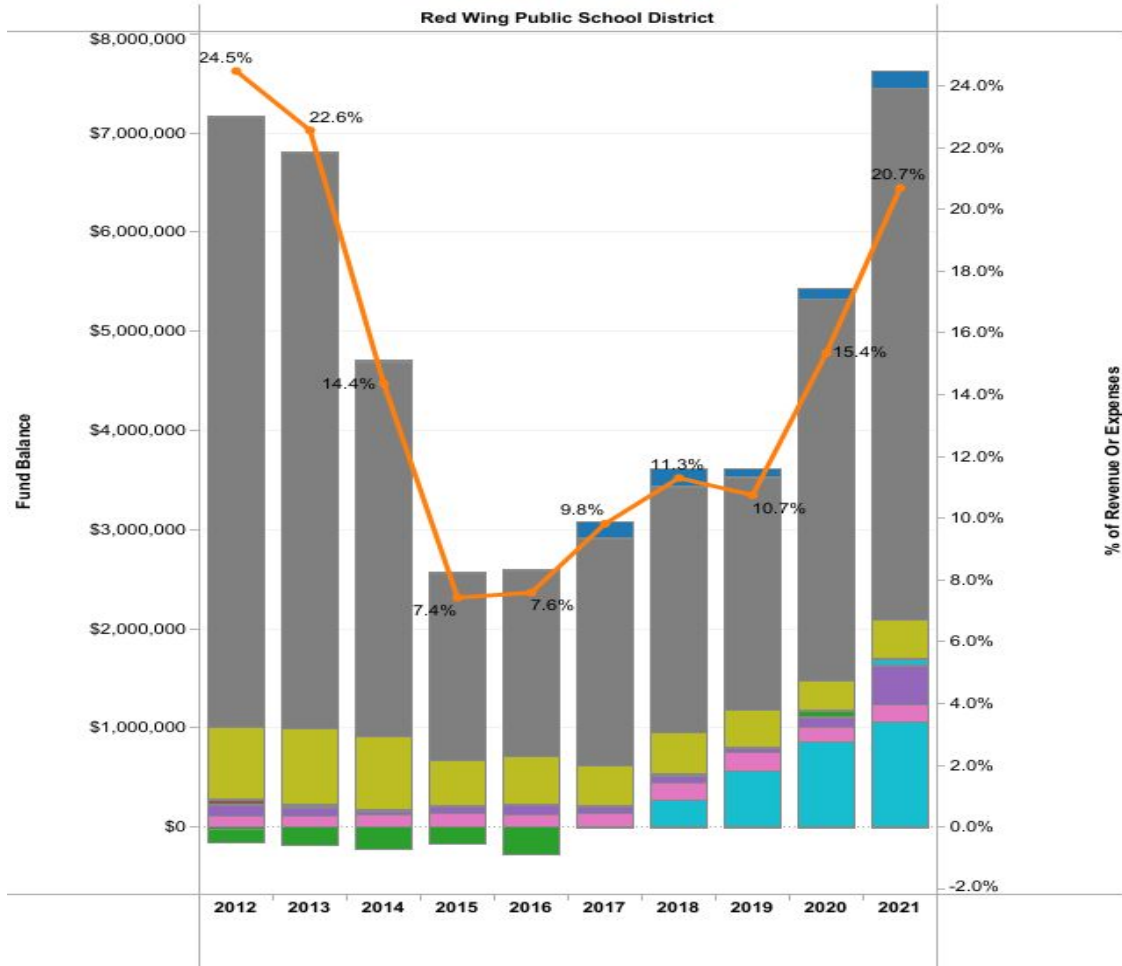
Financial History

Fund Balance by Fund and Percentage

District(s): Red Wing Public School District
 Shown as a % of Expense

Note: % of Revenues or Expenses reflects selected funds only

Source: UFARS Compliance Report



Detail by:

- 4.03 RESTRICTED/RESERVED FOR STAFF DEVELOPMENT
- 4.05 RESTRICTED/RESERVED FOR DEFERRED MAINTENANCE
- 4.06 RESTRICTED/RESERVED FOR HEALTH AND SAFETY
- 4.22 UNASSIGNED FUND BALANCE
- 4.24 RESTRICTED/RESERVED FOR OPERATING CAPITAL
- 4.28 RESTRICTED/RESERVED FOR LEARNING AND DEVELOPMENT
- 4.34 RESTRICTED/RESERVED FOR AREA LEARNING CENTER
- 4.38 RESTRICTED/RESERVED FOR GIFTED AND TALENTED
- 4.40 RESTRICTED/RESERVED FOR TEACHER DEVELOPMENT AND EVALUATION
- 4.41 RESTRICTED/RESERVED FOR BASIC SKILLS PROGRAMS
- 4.45 RESTRICTED/RESERVED FOR CAREER AND TECHNICAL PROGRAMS
- 4.49 RESTRICTED/RESERVED FOR SAFE SCHOOLS – CRIME LEVY
- 4.59 Restricted/Reserved For Basic Skills Extended Time
- 4.60 NONSPENDABLE FUND BALANCE
- 4.62 ASSIGNED FUND BALANCE
- 4.67 UNASSIGNED FUND BALANCE
- 4.72 Restricted/Reserved for Medical Assistance

Measure Names

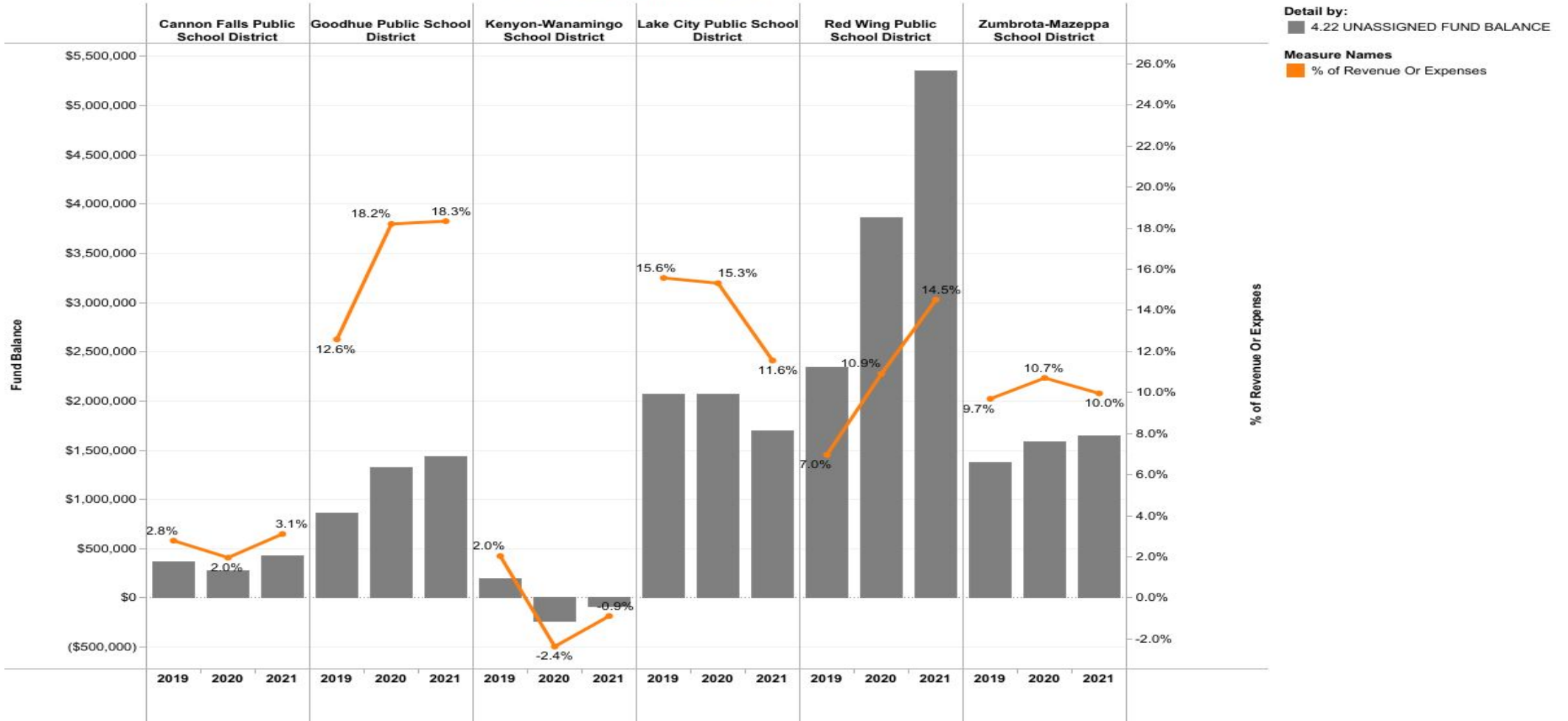
- % of Revenue Or Expenses

Fund Balance by Fund and Percentage

District(s): Cannon Falls Public School District, Goodhue Public School District, Kenyon-Wanamingo School District and 3 more
Shown as a % of Expense

Note: % of Revenues or Expenses reflects selected funds only

Source: UFARS Compliance Report



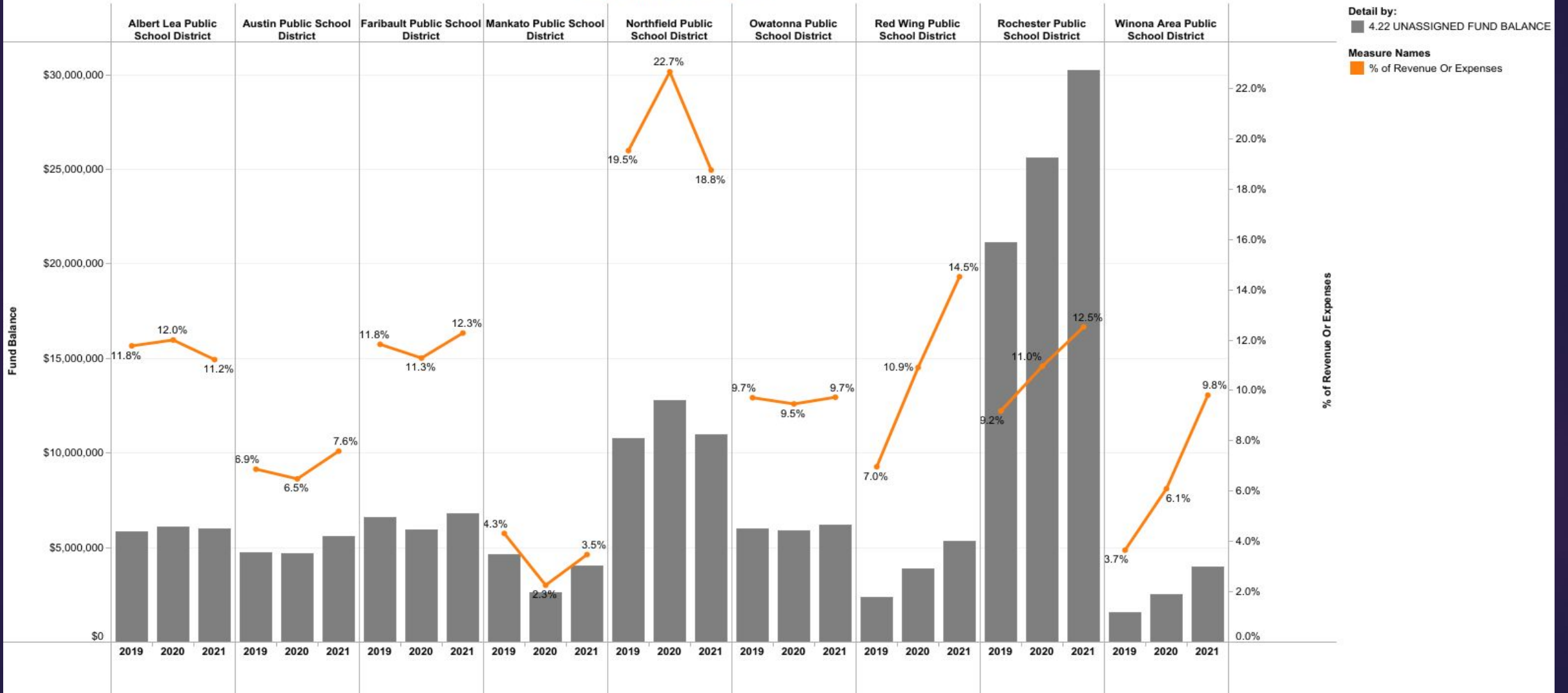
Fund Balance by Fund and Percentage

District(s): Albert Lea Public School District, Austin Public School District, Faribault Public School District and 6 more

Shown as a % of Expense

Note: % of Revenues or Expenses reflects selected funds only

Source: UFARS Compliance Report



Current Budget



Division of School Finance
400 NE Stinson Blvd.
Minneapolis, MN 55413

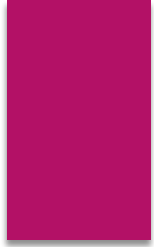
**District Revenues and Expenditures
Budget for Fiscal Year (FY) 2022 and FY 2023**

ED-00110-45

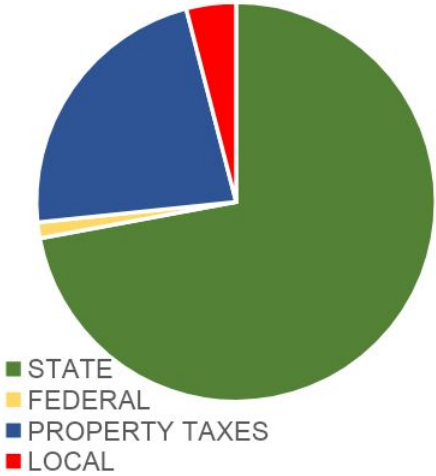
General Information: Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Red Wing Public Schools District Number: 0256-01

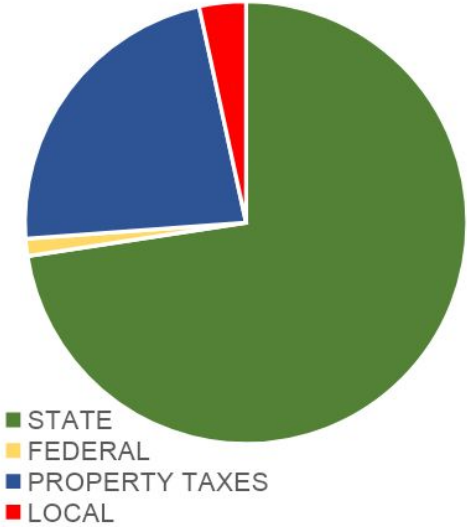
Fund	FY 2022 Beginning Fund Balances	FY 2022 Actual Revenues and Transfers In	FY 2022 Actual Expenditures and Transfers Out	June 30, 2022 Actual Fund Balances	FY 2023 Budget Revenues and Transfers In	FY 2023 Budget Expenditures and Transfers Out	June 30, 2023 Projected Fund Balances
General Fund/Restricted	\$ 2,365,302	\$ 4,014,261	\$ 3,600,778	\$ 2,778,785	\$ 4,132,643	\$ 4,617,322	\$ 2,294,106
General Fund/Other	\$ 5,353,552	\$ 34,354,130	\$ 33,990,557	\$ 5,717,124	\$ 33,563,021	\$ 33,522,300	\$ 5,757,845
Food Service Fund	\$ 411,902	\$ 2,272,523	\$ 2,036,297	\$ 648,128	\$ 1,749,150	\$ 1,856,874	\$ 540,404
Community Service Fund	\$ 627,043	\$ 2,957,195	\$ 2,859,259	\$ 724,979	\$ 2,622,369	\$ 2,589,335	\$ 758,013
Building Construction Fund	\$ 136,614	\$ 1,707,342	\$ 84,247	\$ 1,759,709	\$ 22,050	\$ 1,818,664	\$ (36,905)
Debt Service Fund	\$ 445,661	\$ 1,681,155	\$ 1,656,263	\$ 470,554	\$ 1,550,883	\$ 1,677,113	\$ 344,324
Internal Service Fund	\$ 24,225			\$ 47,513			\$ 47,513
OPEB Irrevocable Trust Fund	\$ 10,307,855	\$ (884,997)	\$ 1,018,463	\$ 8,404,395	\$ 500,000	\$ 960,143	\$ 7,944,252
OPEB Debt Service Fund	\$ 486,900	\$ 3,973	\$ -	\$ 490,873	\$ -	\$ -	\$ 490,873
Total - All Funds	\$ 20,159,054	\$ 46,105,582	\$ 45,245,865	\$ 21,042,059	\$ 44,140,116	\$ 47,041,751	\$ 18,140,424

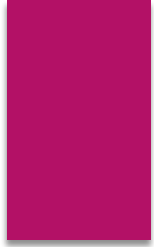


Current Year Revenue Budget

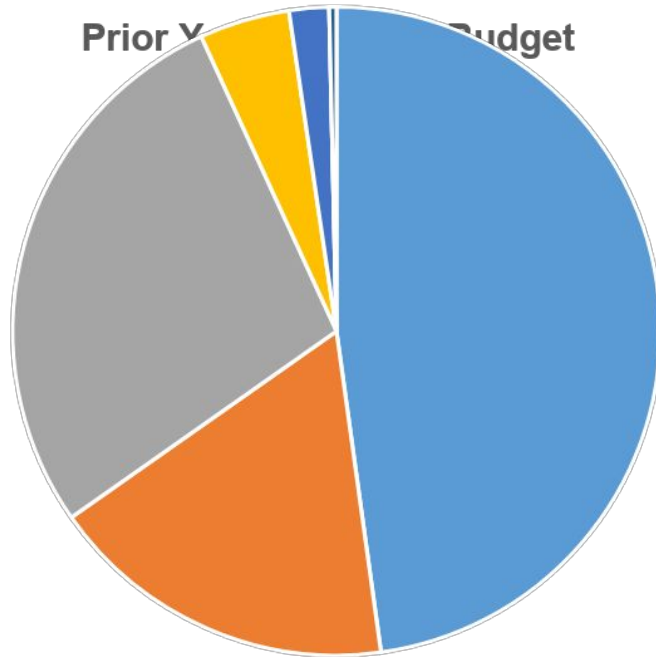


Prior Year Revenue Budget



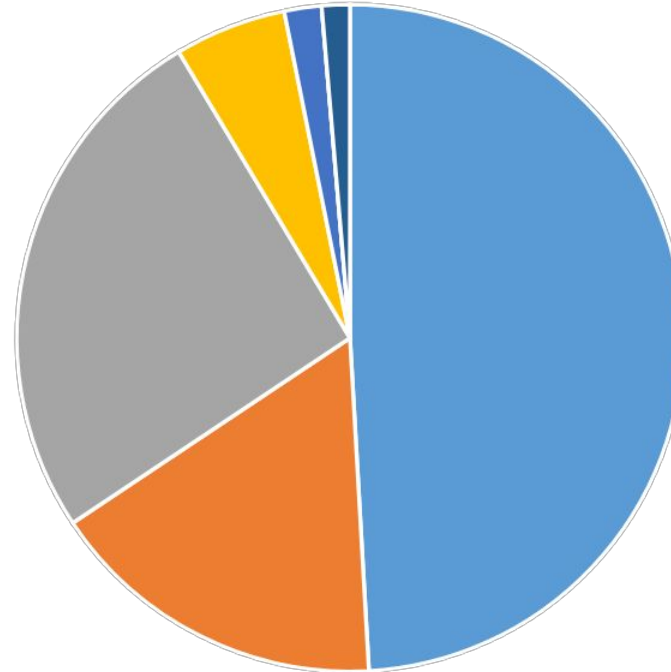


Current Year Budget



- SALARIES
- BENEFITS
- PURCHASED SERVICES
- GENERAL SUPPLIES
- CAPITAL EXPENSES
- DEBT SERVICE
- DUES & OTHER

Prior Year Final



- SALARIES
- BENEFITS
- PURCHASED SERVICES
- GENERAL SUPPLIES
- CAPITAL EXPENSES
- DEBT SERVICE
- DUES & OTHER

Upcoming Challenges

Enrollment

- ▶ Enrollment continues to decline – both in resident students and students served
- ▶ Creekstone Montessori opened this fall, which will be an option for our elementary aged residents
- ▶ How do we attract students to Red Wing?
- ▶ 5RiversOnline is helping maintain our enrollment for aid, but reducing students served in our sites. How do we plan and adjust?
- ▶ What assumptions do we make as we make budget and staffing decisions for 2023-24?

Finances

- ▶ Declining enrollment equals less revenue to fund general operations
 - ▶ Both referendum/levy revenues and state aids are based on enrollment
 - ▶ Managing staffing and class sizes with declining enrollment is difficult. Loss of 7-8 students is equivalent to 1 teacher salary, but if the students are across grades, where is the staff reduction?
- ▶ Increasing wages and competition for staff across industries. How does Red Wing stay competitive and attract staff with declining revenue?
- ▶ The majority COVID funds will be spent by the end of 2022-23. How do we continue initiatives?

Questions?

