

Board of Education

February 24, 2025

General Fund Preliminary Budget Projections

Previously Presented to the Finance Committee on January 27, 2025



Projection Assumptions

- **Average Daily Membership generally flat**
- **Aid and Levy Revenue is under existing law**
- **Basic Aid is increased 2.53% for FY26 and 2.00% for FY27 (maximum under law is 3%)**
- **Referendum revenue step up is included for FY26, about a \$940,000 increase**
- **Assumes no unemployment aid**
- **Federal revenues are flat**
- **Assumes no budget reductions**



Mahtomedi Public Schools

General Fund Budget Projection Summary

Definitions	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025	% Chg	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg
Revenue	\$46,128,680	\$50,255,875	\$50,156,261	-0.2%	\$51,855,977	3.4%	\$52,682,847	1.6%
Expenditures	\$45,329,787	\$49,600,463	\$52,463,545	5.5%	\$54,147,699	3.2%	\$56,005,185	3.4%
Revenue Over (Under) Expenditures	\$798,893	\$655,413	(\$2,307,284)		(\$2,291,721)		(\$3,322,338)	
Fund Balance	\$8,114,001	\$8,769,414	\$6,462,130		\$4,170,409		\$848,070	
Assigned Fund Balance	\$2,214,699	\$2,714,319	\$884,751		\$1,151,294		\$1,432,458	
Unassigned Fund Balance	\$5,899,302	\$6,055,095	\$5,577,379		\$3,019,115		(\$584,388)	
Percent Unassigned	13.0%	12.2%	10.6%		5.6%		-1.0%	
Unassigned Target Fund Balance %	8.0%	8.0%	8.0%		8.0%		8.0%	
Minimum Unassigned Fund Balance	\$3,626,383	\$3,968,037	\$4,197,084		\$4,331,816		\$4,480,415	
Fund Balance Over (Under) Target	\$2,272,919	\$2,087,058	\$1,380,295		(\$1,312,701)		(\$5,064,802)	

