

Red Wing Public Schools
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School Board Meeting Agenda Item

Topic: Finance Update
Contact(s):
Presenter(s): Jackie Paradis, Business Manager

Nature of Action Requested by Board

Board action	<input type="checkbox"/>
Board information or scheduled report	<input checked="" type="checkbox"/>

Background Information

Treasurer's Report for December is attached.

Budget 2022-23 as of 12/31/22

The General Fund has received \$11,354,333 or 30.14% of the proposed revised budget, compared to 29.32% at 12/31/21 and 30.51% at 12/31/20. We have expended \$14,711,845 from the General Fund or 38.6% of the proposed revised budget, compared to 39.02% at 12/31/21 and 40.37% at 12/31/20

The Food Service Fund has received \$410,733 or 22.44% of the proposed revised budget, compared to 33.65% at 12/31/21 and 35.03% at 12/31/20. We have expended \$715,978 from the Food Service Fund or 37.35% of the proposed revised budget, compared to 47.28% at 12/31/21 and 40.04% at 12/31/20

The Community Education Fund has received \$1,409,706 or 48.75% of the proposed revised budget, compared to 45.53% at 12/31/21 and 37.94% at 12/31/20. We have expended \$1,580,692 from the Community Education Fund or 51.64% of the proposed revised budget, compared to 44.17% at 12/31/21 and 40.82% at 12/31/20

Enrollment Update

Enrollment for 22-23 as of 1-24-23 is included in your packet. We are currently 14.63 WADMS ahead of our revised budget projection. This does now include final fall MARSS tuition out students.

Revised Budget

Included for discussion. More information is included in the regular board meeting packet.

Budget Projection Discussion

We are starting to use the revised budget to project for the next 5 years. Conversations at the legislative level could mean significant funding for schools, but we are unlikely to know the final results before budget decisions for 2023-24 need to be

made. I'd like to have a conversation with the board so we are all on the same page as far as revenue projections for next school year. For example – historically, we have received a 2% increase in the general education formula; the Governor is asking for 4% in his budget recommendation; many education lobby groups are looking for 5%, but the House and Senate have not released their budget targets yet. The same kind of conversations around special education cross subsidy, fully paid meals, ect.

COVID Relief Funds

Funds must be spent in accordance with the approved grant application on file, but may be spent over multiple years. Below is the status of our COVID relieve funds as of 2/1/2023.

Grant Name	Allocation	Received to Date	Spend by
ESSER III – General	\$1,684,503	\$1,161,907.46	9/30/2024
ESSER III – Learning Recovery	\$421,126	\$148,020.33	9/30/2024
COVID Testing (round 2)	\$59,569	\$0	6/30/2023
ARP Homeless	\$6,968	\$0	9/30/2024
ESSER III – Lost Instructional Time	\$131,486	\$0	9/30/2024
ESSER III – Pandemic Enrollment Loss	\$139,878	\$96,070.22	6/30/2023