



ONE91
Burnsville · Eagan · Savage



**Fiscal Year (FY) 22
Budget Meeting
January 28, 2021
Board Update - Workshop**

Presenters: Dr. Theresa Battle, Superintendent
and Lisa Rider, Executive Director of Business Services

Future Ready. Community Strong.

Overview

- Guiding Change for FY22
- Current Reality as of Audit FY20
- FY22 Adopted Budget Process
- FY22 Budget Goals and Timeline

Adopted FY22

- [Guiding Change](#) FY22 Budget

How will the budget for FY22 continue to support our mission and priorities, balance the budget, and leverage every funding source available?

- [FY22 Budget Goals, Process, and Timeline](#)

Adopted FY22 Assumptions as of January 2021

- Enrollment assumed for FY22 will be K-12
7,296 Fall - 7,311 End of Year (EOY)
- Further assumptions will be included in the
projection models in February 2021

Current Reality January 2021

General Fund Budget Comparative Summary

| | Actual Results 2019-20 | Adopted Budget 2020-21 | Revised Budget 2020-21 |
|---|---------------------------|---------------------------|------------------------------|
| Total Beginning Fund Balance | \$ 15,379,015 | \$ 14,498,325 | \$ 20,326,027 |
| Revenues | 132,246,197 | 126,834,491 | 133,743,861 |
| Expenditures | 127,299,185 | 127,825,136 | 134,280,355 |
| Variance (Revenues - Expenditures) | 4,947,012 | (990,645) | (536,494) |
| Total Ending Fund Balance | \$ 20,326,027 | \$ 13,507,680 | \$ 19,789,533 |
| Breakdown of Fund Balance Categories | | | |
| Nonspendable | \$ 435,457 | \$ 469,392 | \$ 401,522 |
| Restricted | 7,878,828 | 3,170,301 | 7,348,102 |
| Committed | 1,735,209 | 1,096,765 | 1,818,986 |
| Unassigned | 10,276,533 | 8,771,222 | 10,220,923 |
| Total Ending Fund Balance | \$ 20,326,027 | \$ 13,507,680 | \$ 19,789,533 |
| Unassigned Fund Balance % | 8.07% | 6.86% | 7.61% |

Adopted FY22 Facts

- Enrollment is the basis of our revenue.
 - For every ADM (average daily membership) we currently receive \$11,812 in total revenue.
 - Example: a change in enrollment of 465 ADMs is equal to \$5,492,580
- Our current FY21 expenditures in the Revised Budget are \$134,280,355
 - our trend has shown that without any adjustments our expenditures increase by 3.5%.
 - $3.5\% \times \$134,280,355 = \$4,699,812.$

Process

- FY21 Revised Budget on agenda January 28, 2021 for approval
- Next step is to update our new budget model with revised FY21 data and create preliminary projections for FY22 Budget, to be used as a basis of assumptions in creating the FY22 Adopted Budget
- Board will determine the level of budget adjustments required as part of the FY22 Adopted Budget assumptions

Adopted FY22 Budget Timeline

- January 28 - Board adopts revised FY21 budget
- February 11 - Board receives preliminary list of budget adjustments in workshop
- February - Schools/Departments hold meetings and presentations seeking input/feedback
- March 11 - Superintendent presents recommended budget adjustments
- June - Adopt FY22 Budget

Adopted FY22 Budget Communication with Staff and Families

- Each principal and director to meet with staff and parents in February as appropriate
 - Creating an opportunity to share School Finance 101 with Staff and Families

Adopted FY22 Budget

- Presentation will include:
 - Budget 101 videos (created by MN Association of School Business Officers)
 - [English Budget 101 Video](#)
 - [Spanish Budget 101 Video](#)
 - [Somali Budget 101 Video](#)
 - Key messages/communications support
 - Feedback forms

THANK YOU

