

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
Board information or scheduled report

Background Information

Treasurer's Report for August is attached.

Budget 2021-22 as of 6/30/22

This is our third look at year end figures. We will continue to review the 6/30/2022 budget reports over the next few months as we complete the audit. The last major item to be booked is retro salaries payable for the Ed Support group.

The General Fund has earned \$38,362,973 or 98.98% of the revised budget. We have expended \$37,370,640 from the General Fund or 96.77% of the revised expense budget.

The Food Service Fund has earned \$2,272,523 or 125.6% of the revised budget. We have expended \$2,043,703 from the Food Service Fund or 102.52% of the revised expense budget.

The Community Education Fund has earned \$2,911,744 or 109.32% of the revised budget. We have expended \$2,833,412 from the Community Education Fund or 107.31% of the revised budget.

2021-22 Projected Ending Fund Balances

Attached for your review. Before the retro salaries payable for the Ed Support group left to book (est \$110,000) the general fund unassigned fund balance is projected to end last year with an increase of \$538,187 bringing it to \$5,891,739 or 15.77% of expenditures. This is equivalent to about 1.89 months of expenditures.

Enrollment Update

Enrollment for 22-23 as of 9-28-22 is included in your packet. We are currently 38.22 WADMS ahead of our budget projection. Caution though, until fall MARSS is submitted, I am using 21-22 final tuition out numbers in the year end projections.

Resident Enrollment History

At our last finance workshop, a board member asked for information on resident students. These are students who live in the Red Wing district who are either enrolled in RWPS or enrolled elsewhere. Since 2012-13, the number of students in grades E-12 who reside in the Red Wing school district has declined 143.79 ADM.

Updated Levy Comparison

An updated comparison of the Pay 22 vs Pay 23 levies is included in your packet. This is from the MDE report dated 9-28-22. The arena levy is now showing in the calculation. Projected increase in levy revenue is 4.38%.

Student Activity Summary

Included in your packet is a summary of Student Activity balances as of June 30, 2022. It is required to be presented to the board annually. In the past, this information was included in our audit reports. Abdo has informed us this will no longer be included in their reports.

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 9/28/2022.

Grant Name	Allocation	Received to Date	Spend by
ESSER III – General	\$1,684,503	\$712,314.63	9/30/2024
ESSER III – Learning Recovery	\$421,126	\$91,093.37	9/30/2024
COVID Testing	\$146,433	\$78,669.78	6/30/2022
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	\$95,861.09	6/30/2023