

Fiscal Year 2025 Revised Budget

January 23, 2025

Tyler Dehne - Director of Finance

Overview

- Provide the board and community with updated financial information
- Recommendation to the Board for approval of Fiscal Year (FY) 2025 Revised Budget

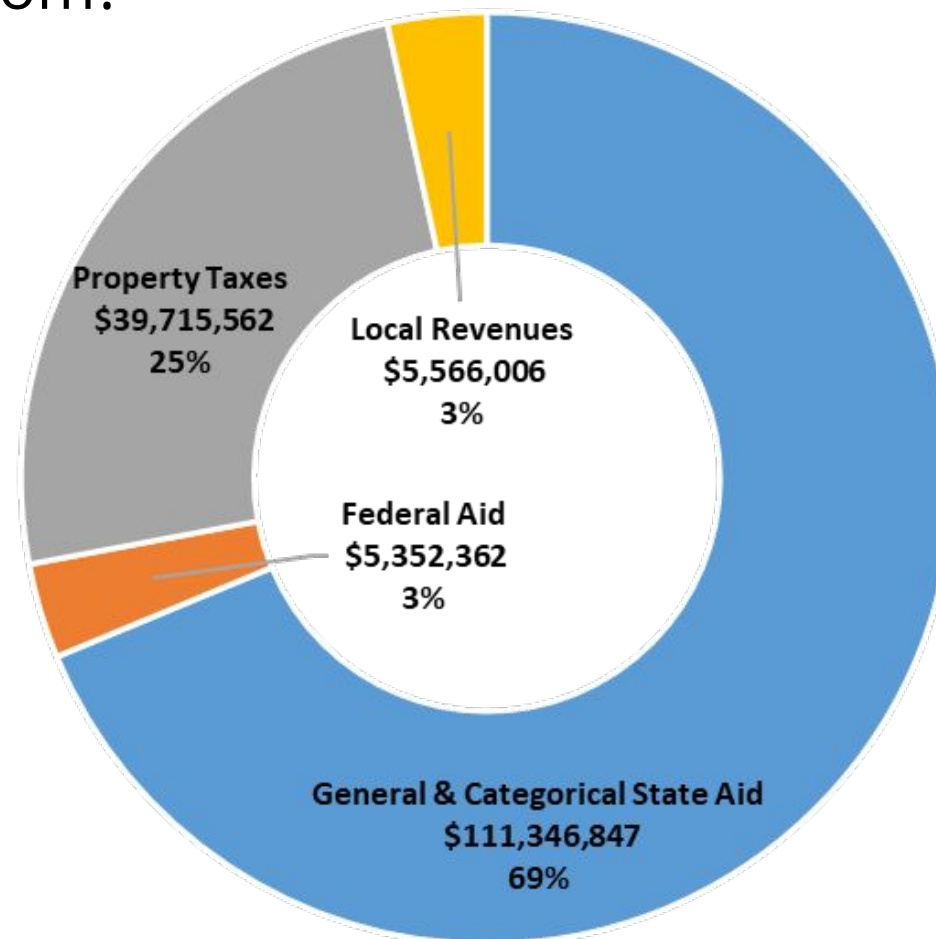
Agenda

- Where does district funding come from?
- What restrictions are there on district spending?
- How does the district spend its money?
- What's the current situation?

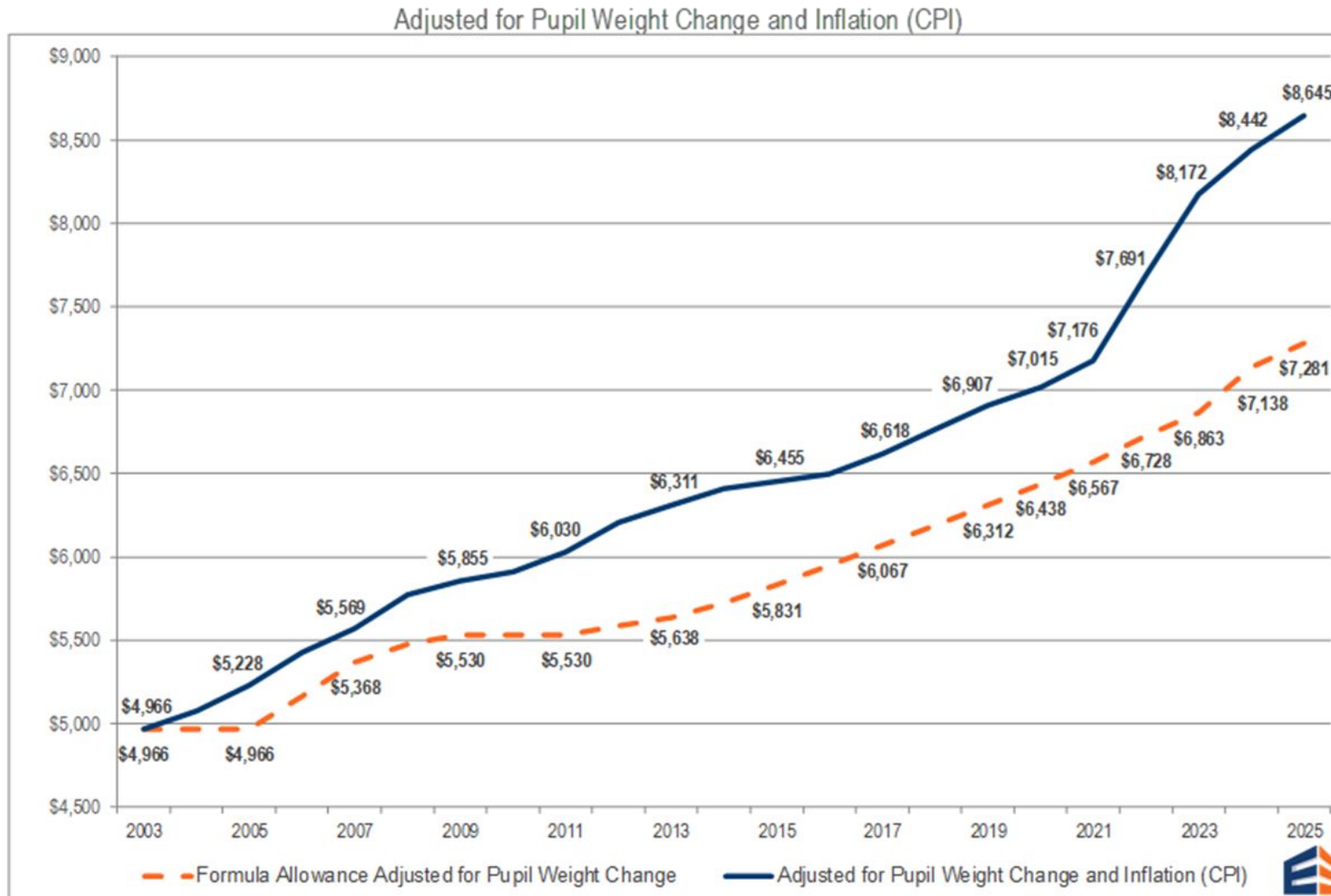
Revenue

Where does district funding come from?

General Fund Revenue:
\$161,980,777



General Education Formula Allowance, 2003-25



Source: MDE June 2024 Inflation Estimates and Minnesota Laws 2023



What restrictions are there?

- **General Fund Capital:** Annual allocation that can only be used for approved personnel and equipment per state statute.
- **Title Funds:** Federal money designated for specific purposes such as needs associated with high poverty rates.
- **Technology Levy:** Specifically for technology, personnel and equipment.
- **Community Education - Food & Nutrition Services**

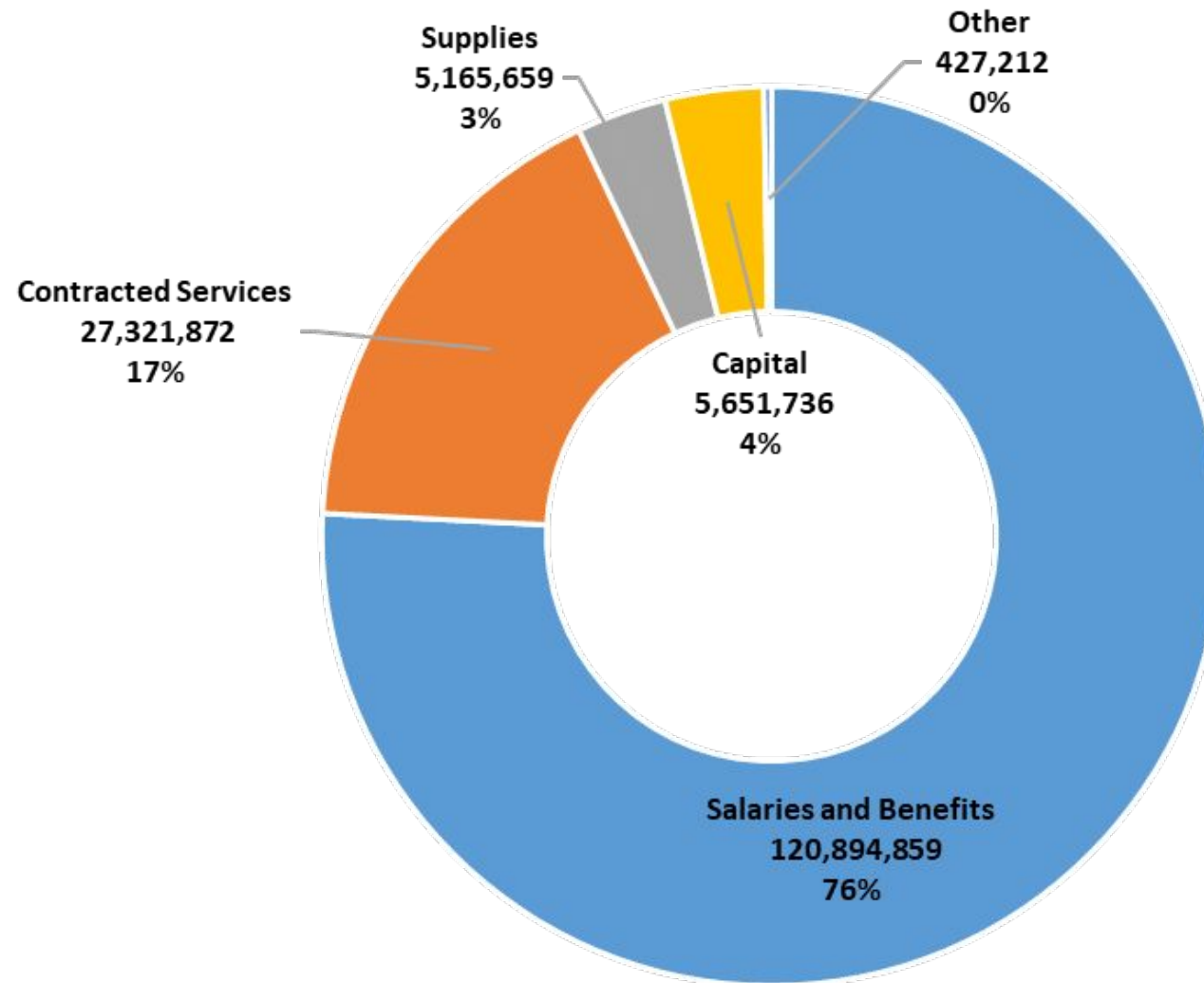
General Fund Expenditures

Object Dimension

(Type of Expense)

- 76% on people
- 24% on supplies, facilities, contracted services, etc.

\$159,461,338



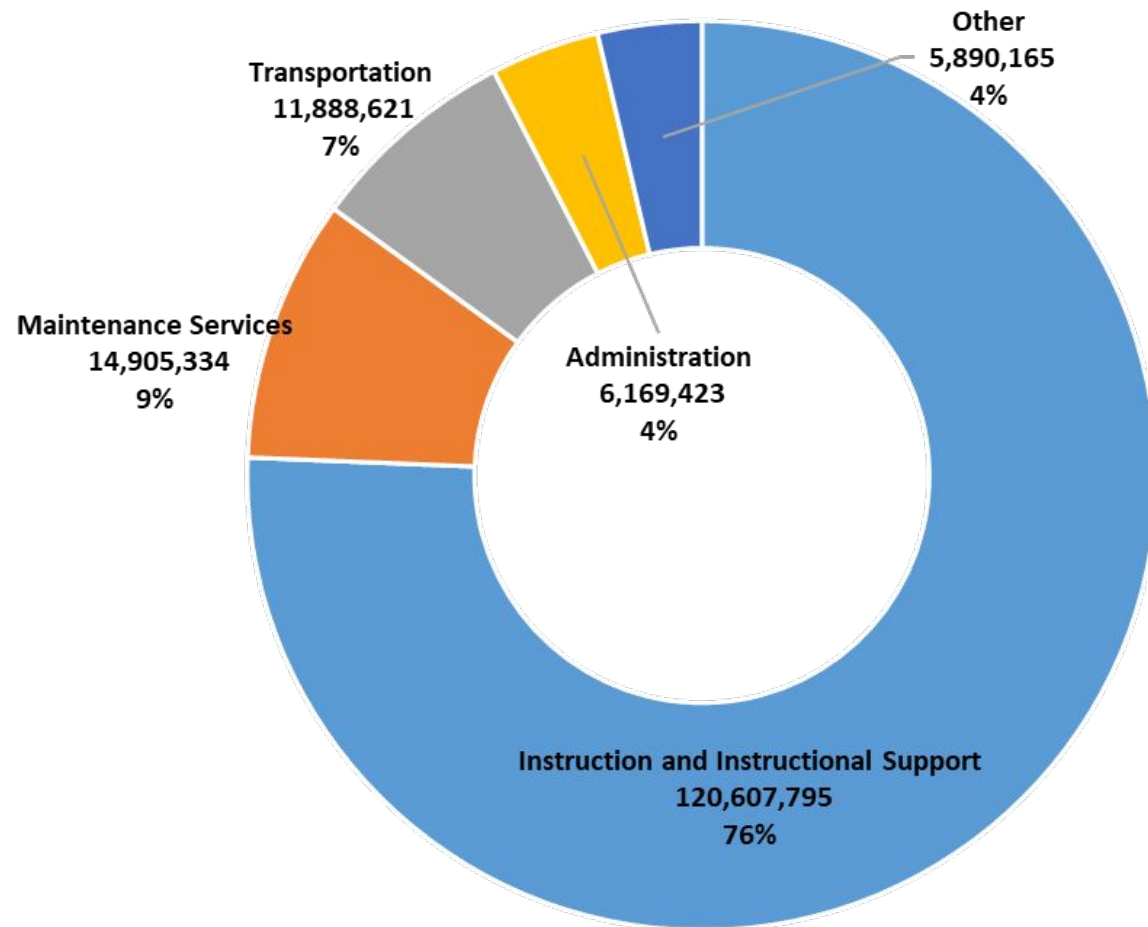
General Fund Expenditures

Program Dimension

(By Purpose)

- 76% on instruction & instructional support
- 4% on administration

\$159,461,338



General Fund Staff by Bargaining Group

General Fund Bargaining Group	FTE (Full-Time Equivalent)	Salary	Benefits	Total Salary + Benefits	% of Total
Clerical	39.00	\$ 2,424,239	\$ 857,534	\$ 3,281,773	2.88%
Confidential	5.00	\$ 429,698	\$ 197,420	\$ 627,118	0.55%
Custodial	67.00	\$ 3,838,439	\$ 1,722,365	\$ 5,560,804	4.89%
District Wide	11.70	\$ 1,675,485	\$ 596,237	\$ 2,271,722	2.00%
Educational Asst	143.72	\$ 4,463,996	\$ 2,037,825	\$ 6,501,820	5.72%
Info Tech Specialists	14.00	\$ 1,045,100	\$ 479,533	\$ 1,524,633	1.34%
Operations	4.00	\$ 331,460	\$ 129,117	\$ 460,577	0.40%
Principals	18.00	\$ 2,834,195	\$ 1,032,684	\$ 3,866,879	3.40%
Superintendent	1.00	\$ 209,750	\$ 73,535	\$ 283,285	0.25%
Teachers	665.31	\$ 54,925,441	\$ 24,658,425	\$ 79,583,866	69.96%
Unaffiliated	89.03	\$ 5,950,004	\$ 2,575,322	\$ 8,525,326	7.49%
VPK / CE	13.50	\$ 899,627	\$ 373,453	\$ 1,273,080	1.12%
Grand Total	1,071.26	\$ 79,027,435	\$ 34,733,448	\$ 113,760,883	100%

2024-2025 Revised Budget - All Funds

FUND	AUDITED FUND BALANCE 6/30/24	REVENUE BUDGET	EXPENDITURE BUDGET	PROJECTED FUND BALANCE 6/30/25
GENERAL	\$ 53,791,906	\$ 161,980,777	\$ 159,461,338	\$ 56,311,345
FOOD SERVICE	4,182,475	6,755,316	7,137,014	3,800,777
COMMUNITY SERVICE	5,176,817	7,583,672	7,256,860	5,503,629
DEBT SERVICE	4,739,167	10,700,000	11,185,245	4,253,922
INTERNAL SERVICE FUND	19,124,868	30,500,000	30,825,000	18,799,868
TOTAL ALL FUNDS	\$ 87,015,233	\$ 217,519,765	\$ 215,865,457	\$ 88,669,541

Current Reality

General Fund Budget Comparative Summary

	Actual Results 2022-23	Actual Results 2023-24	Adopted Budget 2024-25	Revised Budget 2024-25
Total Beginning Fund Balance	\$ 32,521,898	\$ 37,483,214	\$ 44,088,212	\$ 53,791,906
Revenues	132,752,660	156,983,853	154,353,629	161,980,777
Federal Relief Revenues for current costs	4,349,350	4,736,812	-	-
Federal Relief Revenues for new costs	5,172,694	3,867,316	-	-
Expenditures	132,090,694	145,411,973	157,791,210	159,461,338
Federal Relief Expenditures for new costs	5,222,694	3,867,316	-	-
Variance (Revenues - Expenditures)	4,961,316	16,308,692	(3,437,581)	2,519,439
Total Ending Fund Balance	\$ 37,483,214	\$ 53,791,906	\$ 40,650,631	\$ 56,311,345
Breakdown of Fund Balance Categories				
Nonspendable	\$ 603,936	\$ 342,496	\$ 503,936	\$ 342,496
Restricted	12,855,738	15,547,817	13,269,854	15,213,346
Committed	1,505,311	1,207,116	988,221	786,199
Assigned	-	-	-	250,000
Unassigned	22,518,230	36,694,478	25,888,620	39,719,305
Total Ending Fund Balance	\$ 37,483,214	\$ 53,791,906	\$ 40,650,631	\$ 56,311,345
Unassigned Fund Balance %	16.40%	24.58%	16.41%	24.91%

Other Resources

- [FY25 Revised Budget - Budget Unit Summary Report with comparison column to Adopted Budget](#)
- [FY25 Revised Budget - Staffing by Budget Unit](#)

Next Steps

- Recommendation to approve the FY 2025 Budget Revision, as presented.
- Begin building FY 2026 Budget with approved revision and assumptions.

Thank You