

SOUTHWEST METRO

INTERMEDIATE DISTRICT 288

FY24 Preliminary Budget

May, 2023

Unassigned Fund Balance – Through 23REV



SOUTHWEST METRO
INTERMEDIATE DISTRICT 288

FY16-FY23 Unassigned Fund Balance



FY24 Budget: Changes from First Reading



SOUTHWEST METRO
INTERMEDIATE DISTRICT 288

- Finalized Budget Assumptions
 - Increase salaries by 4.77%
 - 1.75% for rollup costs for steps
 - 3.02% for new money in each cell (average of the 9 of 11 member district responses)
 - Increased district contribution to health insurance by 9%
- Addition of East Union staffing and move-in costs
- Increased staffing due to program needs and requests from member districts

24PRE Budget - Revenues



SouthWest Metro Intermediate District 288				
FY24 Preliminary Budget				
Revenues and Expenditures by Object/Source				
	FY23 Revised Budget	FY24 - 1st Reading	FY24 - 2nd Reading	Change: FY24 1st to 2nd
General Fund Revenues				
Local Sources	9,558,952	9,819,941	10,295,066	475,125
State Sources	19,019,740	20,083,503	21,591,427	1,507,924
Federal Sources	1,376,199	1,266,018	1,266,018	-
Total General Fund Revenues	29,954,891	31,169,462	33,152,511	1,983,049
Community Services Fund Revenues				
Local Sources	252,073	265,899	265,899	-
State Sources	1,131,102	1,216,863	1,263,204	46,341
Federal Sources	166,371	95,556	95,556	-
Total Community Services Fund Revenues	1,549,546	1,578,318	1,624,659	46,341
Construction Fund Revenues	-	-	-	
Total Revenues	31,504,437	32,747,780	34,777,170	2,029,390

FY24 Budget: New Positions



Positions	FTE	Budgeted Cost for Salary/Benefits
School Nurse	1.00	80,000.00
School Psychologist	1.00	80,000.00
Online Guidance Counselor (increase from .5 to 1.0)	0.50	40,000.00
Online Math Teacher (increase from .56 to 1.0)	0.44	35,200.00
School Psychologist for LSH	1.00	80,000.00
Itinerant DHH Teacher for Buffalo (increase from .75 to 1.0)	0.25	20,000.00
1:1 Para for PLSAS	1.00	40,000.00
1:1 Para for Waseca	1.00	40,000.00
Online Science Teacher (increase from .73 to 1.0)	0.27	21,600.00
East Union Staffing (7.0 FTE)		
3 Teachers (@ \$80,000)	3.00	240,000.00
3 Paras (@ \$40,000)	3.00	120,000.00
.5 Social Worker	0.50	40,000.00
.5 Custodian	0.50	40,000.00
Total	13.46	876,800.00

24PRE Budget - Expenditures



General Fund Expenditures	FY23 Revised Budget	FY24 - 1st Reading	FY24 - 2nd Reading	Change: FY24 1st to 2nd
Salaries	16,248,350	17,558,532	18,749,016	1,190,484
Benefits	5,543,778	6,581,797	6,987,550	405,753
Purchased Services	4,059,346	3,899,377	3,899,377	-
Supplies and Materials	1,619,774	1,568,468	1,572,468	4,000
Capital Expenditures	2,115,325	1,130,613	1,513,613	383,000
Other	154,424	150,672	150,672	-
Total General Fund Expenditures	29,740,997	30,889,459	32,872,696	1,983,237
Community Services Fund Expenditures				
Salaries	922,652	1,037,735	1,065,891	28,156
Benefits	307,092	313,821	332,007	18,186
Purchased Services	166,963	166,963	166,963	-
Supplies and Materials	62,052	53,127	53,127	-
Capital Expenditures	86,315	3,000	3,000	-
Other	4,472	3,672	3,672	-
Total Community Services Fund Expenditures	1,549,546	1,578,318	1,624,660	46,342
Total Construction Fund Expenses	-	-	-	-
Total Expenditures	31,290,543	32,467,777	34,497,356	2,029,579
Total Revenues over Total Expenditures	213,894	280,003	279,814	(189)

Changes: 23REV to 24PRE Expenditures



SOUTHWEST METRO
INTERMEDIATE DISTRICT 288

General Fund Expenditures	FY23 Revised Budget	FY24 - 1st Reading	FY24 - 2nd Reading	Change:23REV to 24ADP
Salaries	16,248,350	17,558,532	18,749,016	2,500,666
Benefits	5,543,778	6,581,797	6,987,550	1,443,772
Purchased Services	4,059,346	3,899,377	3,899,377	(159,969)
Supplies and Materials	1,619,774	1,568,468	1,572,468	(47,306)
Capital Expenditures	2,115,325	1,130,613	1,513,613	(601,712)
Other	154,424	150,672	150,672	(3,752)
Total General Fund Expenditures	29,740,997	30,889,459	32,872,696	3,131,699

Salaries and benefits increased from 23REV Budget, but Purchased Services, Supplies and Materials, Capital Expenditures, and Other decreased by a total of \$812,739.

SWMetro Fund Balances



LTFM		Amount	MA/Third Party Billing		Amount
Budgeted Fund Balance - End of FY23		178,008	Budgeted Fund Balance - End of FY23		296,277
24PRE Budgeted Revenue		102,755	24PRE Budgeted Revenue		650,000
SubTotal: Funds Available for FY24		280,763	SubTotal: Funds Available for FY24		946,277
24PRE Budgeted Expenditures		50,000	24PRE Budgeted Expenditures		594,066
Budgeted Fund Balance - End of FY24		230,763	Budgeted Fund Balance - End of FY24		352,211
Safe Schools		Amount	Student Activities		Amount
Budgeted Fund Balance - End of FY23		34,020	Budgeted Fund Balance - End of FY23		14,808
24PRE Budgeted Revenue		224,401	24PRE Budgeted Revenue		12,500
SubTotal: Funds Available for FY24		258,421	SubTotal: Funds Available for FY24		27,308
24PRE Budgeted Expenditures		219,259	24PRE Budgeted Expenditures		10,400
Budgeted Fund Balance - End of FY24		39,162	Budgeted Fund Balance - End of FY24		16,908
Assigned for future building needs		Amount	MA/Third Party Billing Fund Balance was previously budgeted at \$488,042		
Budgeted Fund Balance - End of FY23		460,000			
24PRE Budgeted Revenue		-			
SubTotal: Funds Available for FY24		460,000			
24PRE Budgeted Expenditures		-			
Budgeted Fund Balance - End of FY24		460,000			

Unassigned Fund Balance: FY24



24PRE Total Fund Balance	Amount
FY23 Ending Total Fund Balance (Budgeted)	4,578,453
24PRE Revenues over Expenditures	279,815
SubTotal	4,858,268
Nonspendable	15,000
Restricted/Reserved Fund Balances	639,044
Assigned Fund Balance	460,000
24PRE Unassigned Fund Balance	3,744,224
Total Budgeted Fund Balance - End of FY24	4,858,268
24PRE General Fund Expenditures	32,872,696
Unassigned Fund Balance % - End of FY24	11.39%

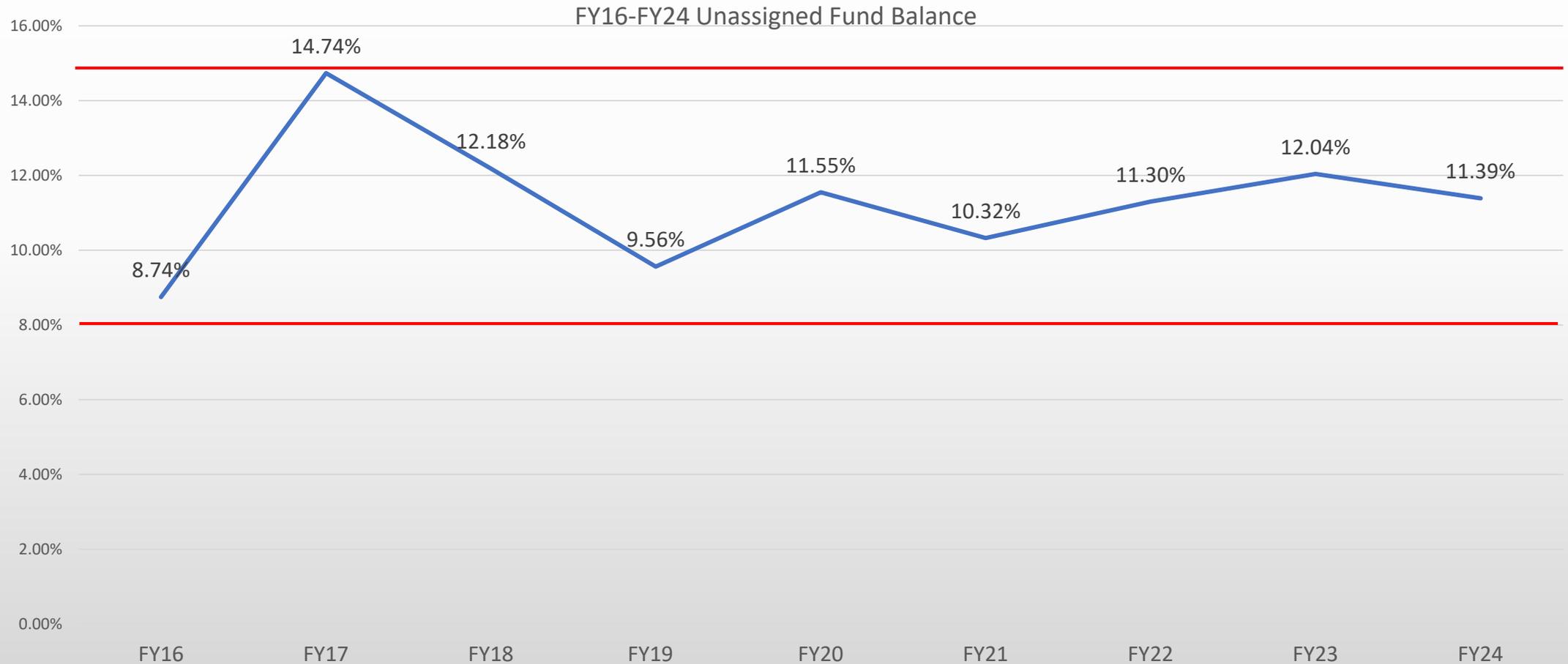
Fund Balance Comparison	FY22 Audited Actuals	23REV Budgeted Fund Balance	24PRE Budgeted Fund Balance
Nonspendable	14,698	15,000	15,000
Restricted/Reserved			
Medical Assistance	494,103	296,277	352,211
LTFM	456,550	178,008	230,763
Student Activities	10,989	14,808	16,908
Safe Schools	45,488	34,020	39,162
Assigned for future construction projects	460,000	460,000	460,000
Unassigned	2,882,731	3,580,340	3,744,224
Total Fund Balance	4,364,559	4,578,453	4,858,268
Unassigned Fund Balance Percentage	11.30%	12.04%	11.39%

Unassigned Fund Balance was previously budgeted at 11.68% for FY24

Unassigned Fund Balance – Through FY24



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QUESTIONS