

**Red Wing Public Schools**  
2451 Eagle Ridge Drive  
Red Wing, MN 55066



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Phone 651.385.4500

www.redwing.k12.mn.us

Fax 651.385.4510

**School Board Meeting Agenda Item**

Topic: Finance Update  
Contact(s):  
Presenter(s): Lisa Rider, Director, Facilities & Operations

Nature of Action Requested by Board

Board action   
Board information or scheduled report

Background Information

Budget 2022-23 for of 6/30/23 as of 11/06/23

The General Fund has received \$36,670,260 or 97.35% of the revised budget at 6/30/2023. We have expended \$37,725,360 from the General Fund or 98.99% of the revised budget at 6/30/2023. There is a projected decline in total General Fund Balance of \$1,055,100 from FY22 to FY23.

The Food Service Fund has received \$1,767,697 or 96.58% of the revised budget at 6/30/2023. We have expended \$1,771,836 from the Food Service Fund or 92.44% of the revised budget at 6/30/2023. There is a projected decline in total Food Service Fund Balance of \$4,139 from FY22 to FY23.

The Community Education Fund has received \$3,173,532 or 109.74% of the revised budget at 6/30/2023. We have expended \$3,147,035 from the Community Education Fund or 102.81% of the revised budget at 6/30/2023. There is a projected increase in total Community Education Fund Balance of \$26,497 from FY22 to FY23.

There are a few expected final journal entries which may change slightly the final audited totals. The final audit report is expected to be presented to the school board in December, 2023.

Budget 2023-24 as of 9/30/23

<b>Fund</b>	<b>9/30/2023 Actual</b>	<b>Percent of Budget</b>	<b>9/30/2022 Actual</b>	<b>Percent of Budget</b>
<b>General Revenues</b>	4,696,053	11.99%	4,839,581	13.00%
<b>General Expenditures</b>	6,275,115	16.20%	6,487,585	17.02%
<b>Food Service Revenues</b>	45,957	2.59%	78,094	4.27%
<b>Food Service Expenditures</b>	215,185	10.87%	235,588	12.29%
<b>Community Education Revenues</b>	639,889	24.72%	614,243	21.24%
<b>Community Education Expenditures</b>	713,206	24.96%	789,202	25.78%

Enrollment Update

Enrollment for 23-24 after 2 months of reported data is included in your packet. We are currently 115.40 ADMS behind our adopted budget projection.

COVID Relief Funds

Funds must be spent in accordance with the approved grant application on file, but may be spent over multiple years. Our COVID Relief Funds are in the process of a conversion from the SERVS system to the MEGS system. In the future a report will be given once we have final figures from FY23 transferred into the new system.