



Board Member Finance Review

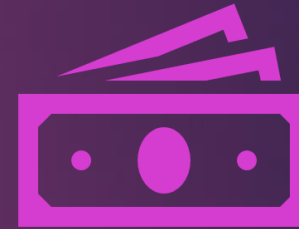
JAN 18 2022

Topics Covered



Enrollment

History
Projections



Financial

History
Looking forward

Common Abbreviations

- ▶ MDE – Minnesota Department of Education
- ▶ ADM – Average Daily Membership, this is the method used to count students. 1.0 ADM = 1 student enrolled for a full school year
- ▶ WADM – Weighted Average Daily Membership, weights are applied to the ADM calculation above for funding. K-6 is weighted at 1.0, 7-12 at 1.2. WADM are used to determine funding.
- ▶ UFARS – Uniform Financial Accounting and Reporting Standards, coding and reporting system used to classify and report financial data to MDE
- ▶ FTE – Full Time Equivalent, measure of staffing. 1.0 FTE = 1 staff working 100% of the contract days for his/her group. Number of contract days in a 1.0 FTE vary by contract group

Financing Education in Minnesota

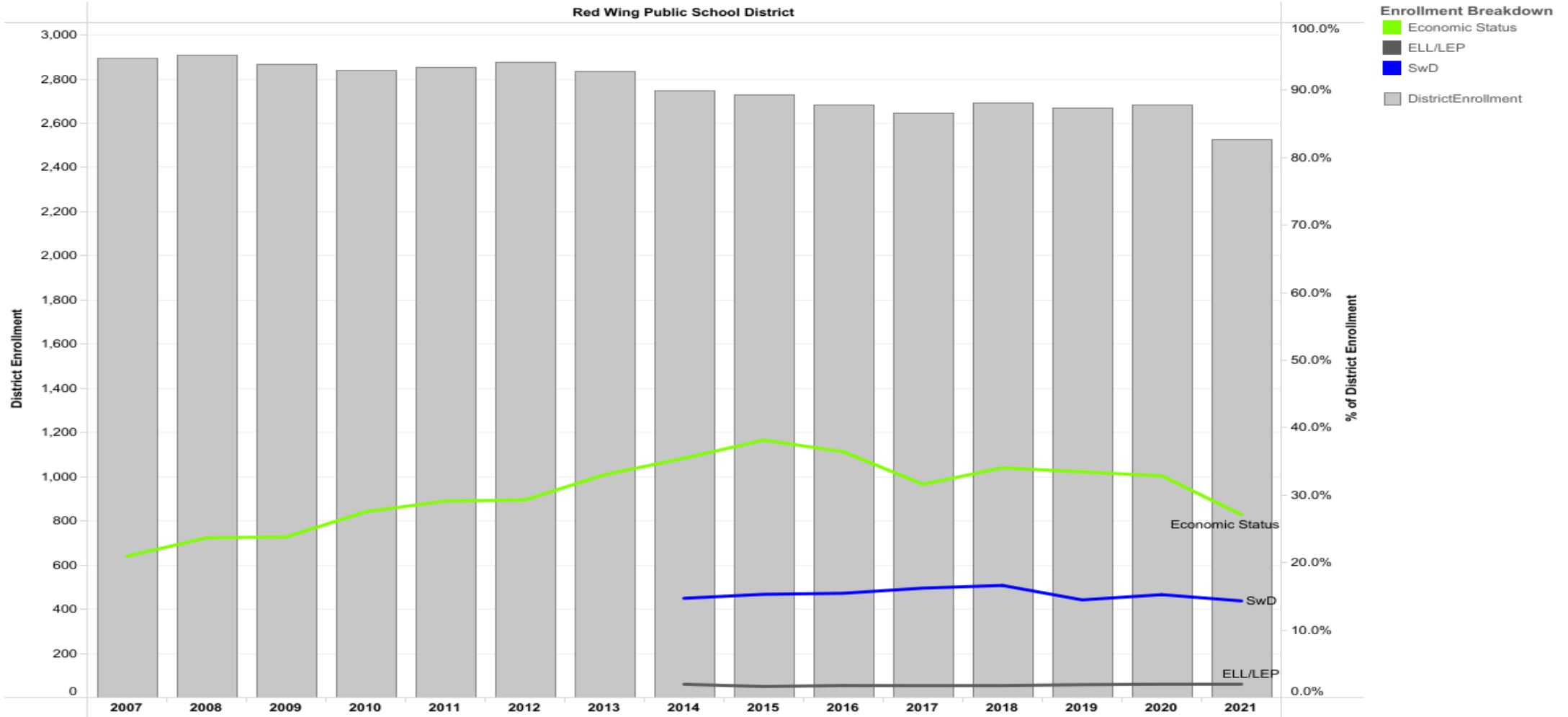
- ▶ [School Finance Video](#)
- ▶ [Special Education Funding Video](#)

Enrollment History

Enrollment Breakdown (District Level)

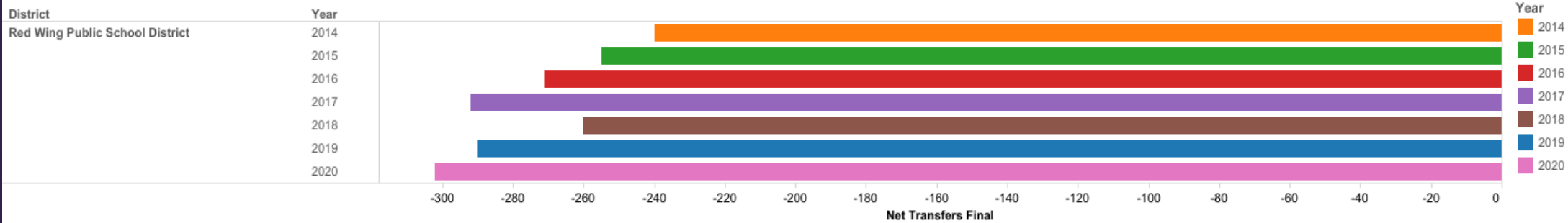
Source: MDE from MARSS

Note: Economic Status indicates combined free and reduced lunch %



Net Open Enrollment Amounts

Source: MN Open Enrollment Files



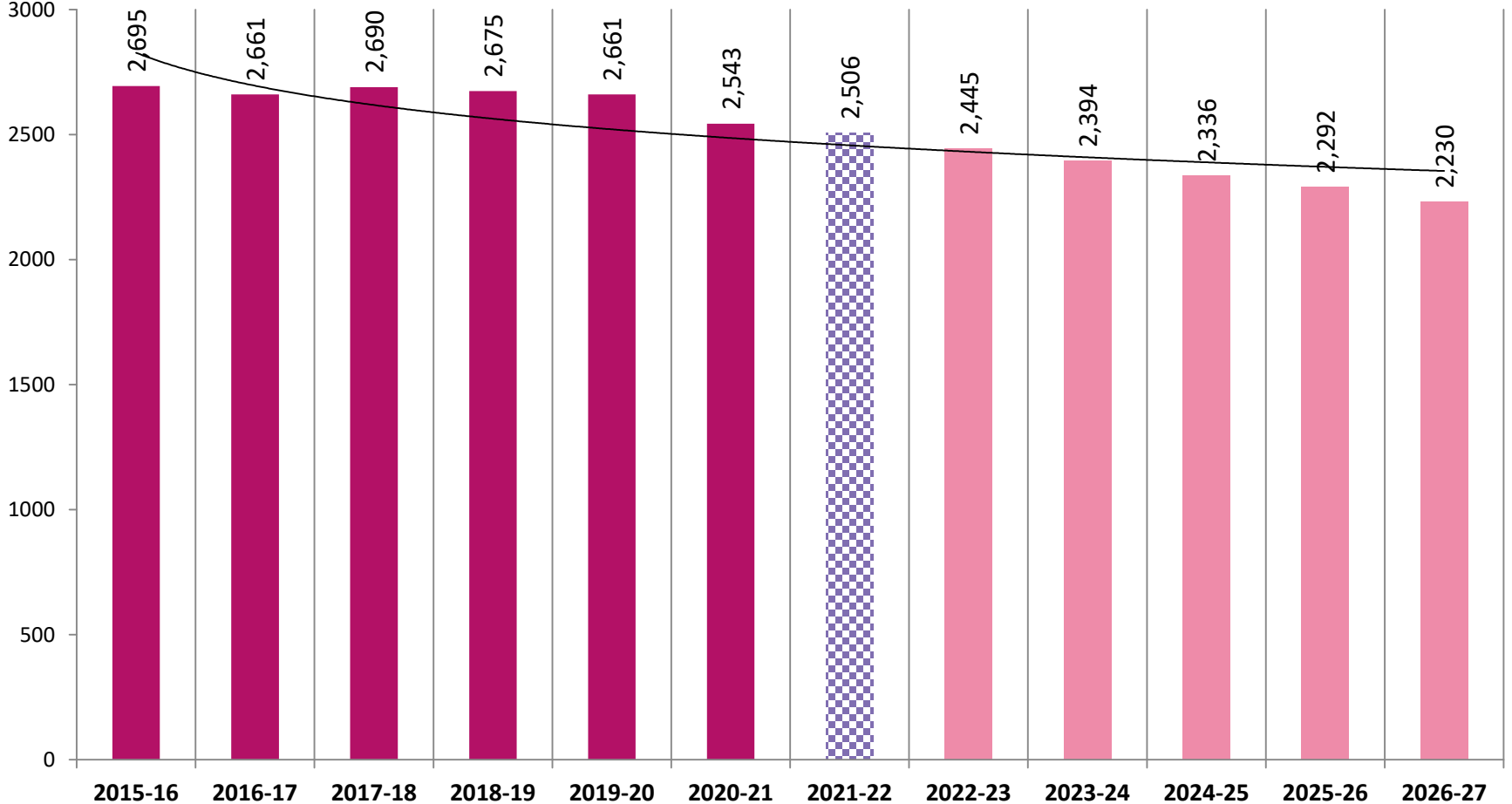
District Race Ethnicity

Source: MDE from MARSS

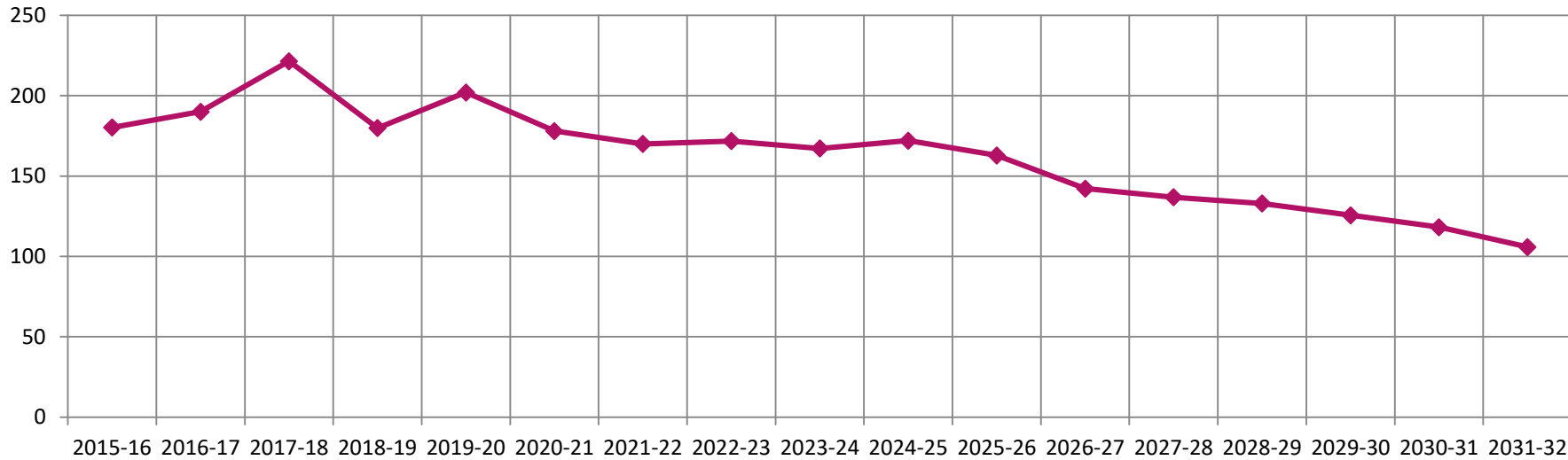


Enrollment Projections

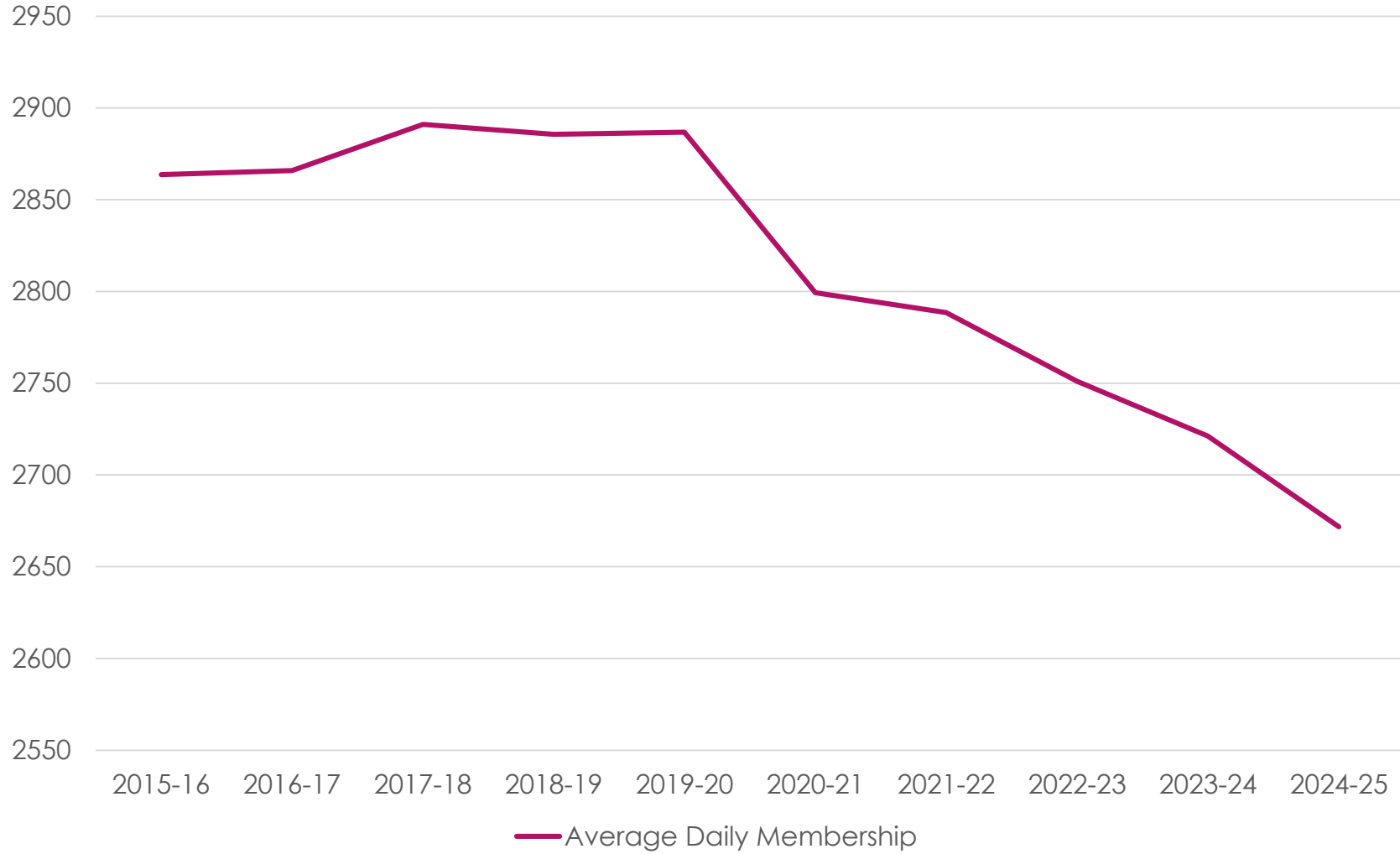
K-12 ENROLLMENT HISTORY & PROJECTED TOTAL ENROLLMENT



Kindergarten Enrollment Anticipated in Projection



Red Wing Resident Average Daily Membership

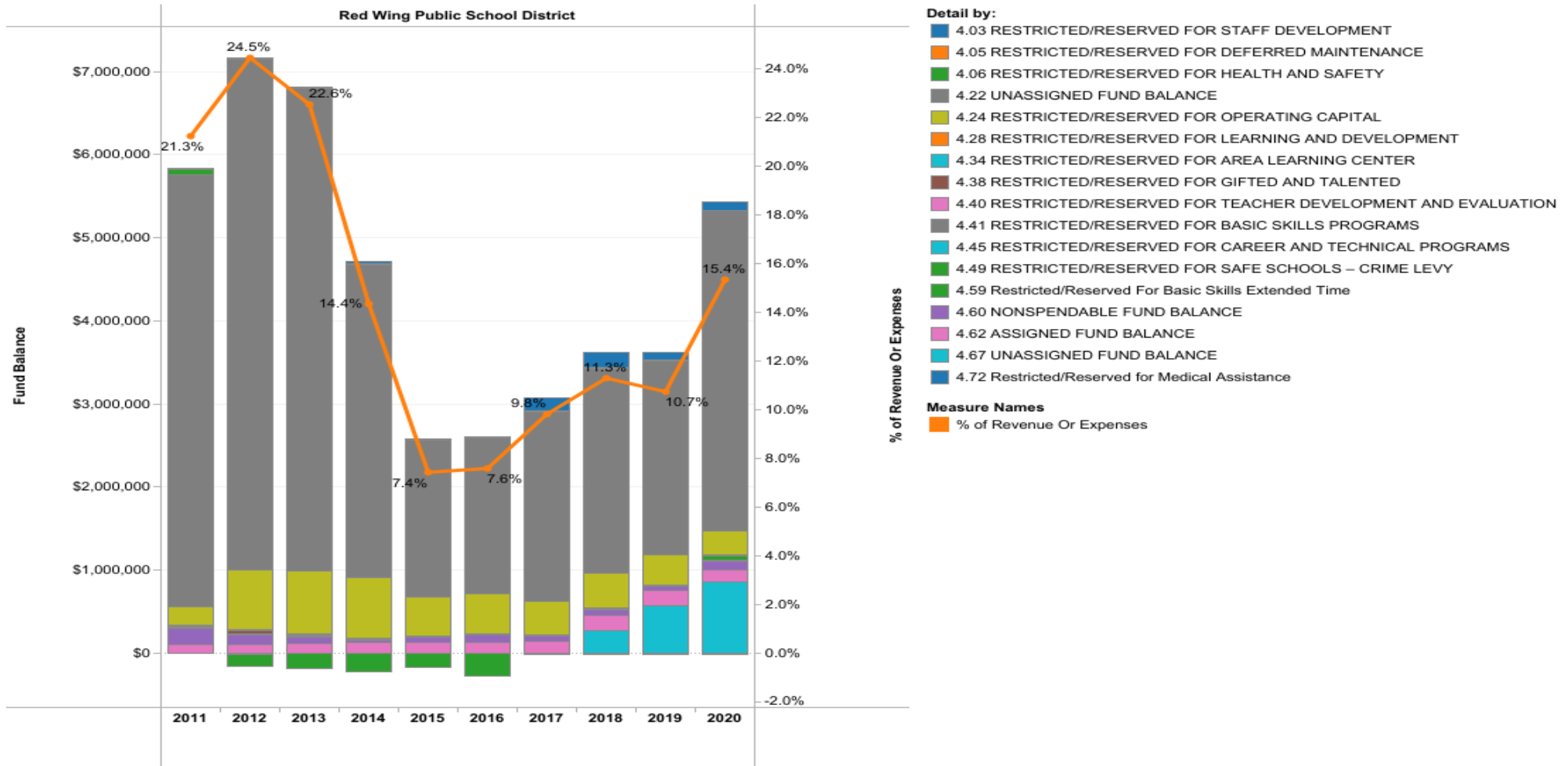


Financial History

Fund Balance by Fund and Percentage

District(s): Red Wing Public School District
Shown as a % of Expense

Note: % of Revenues or Expenses reflects selected funds only
Source: UFARS Compliance Report



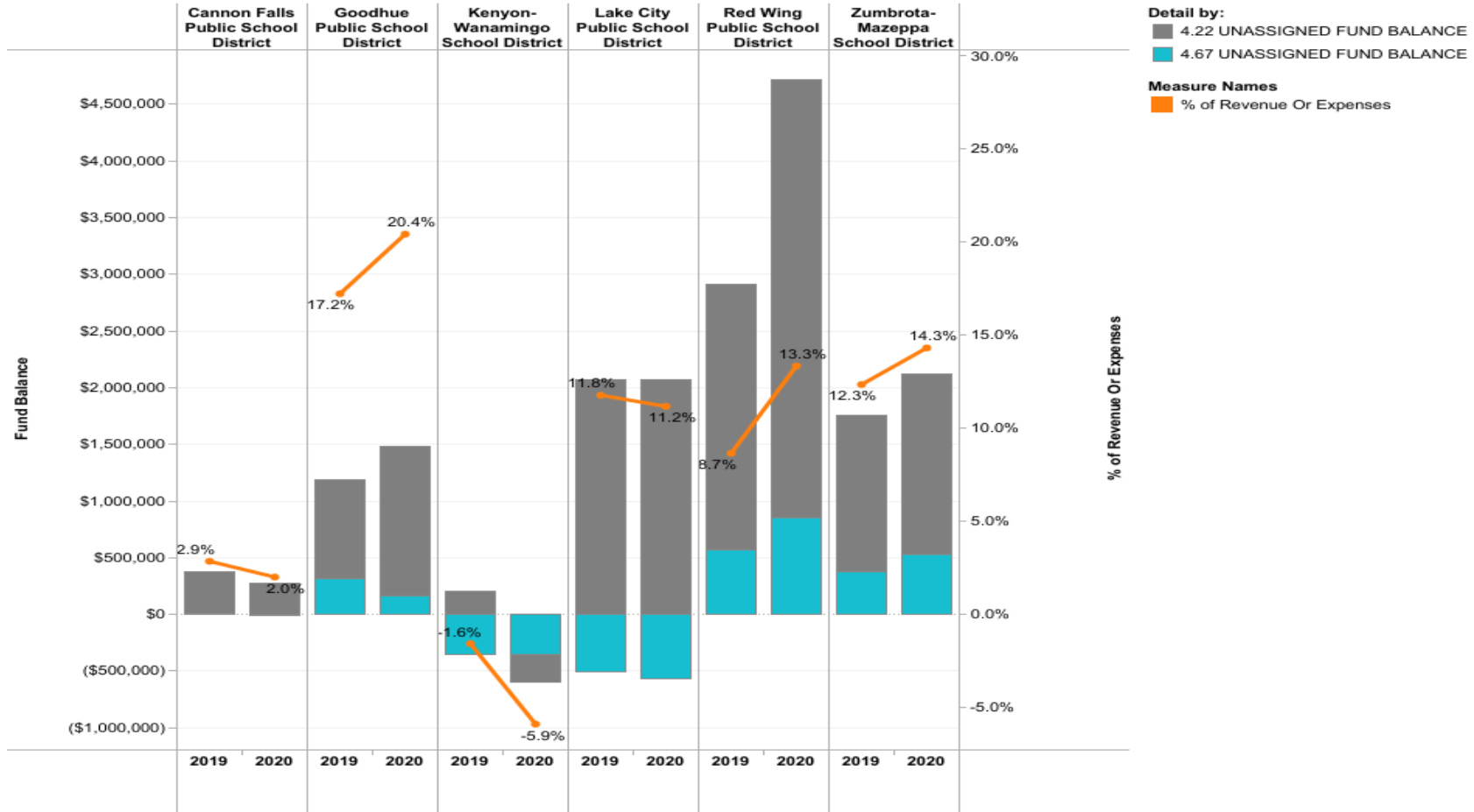
Fund Balance by Fund and Percentage

District(s): Cannon Falls Public School District, Goodhue Public School District, Kenyon-Wanamingo School District and 3 more

Shown as a % of Expense

Note: % of Revenues or Expenses reflects selected funds only

Source: UFARS Compliance Report



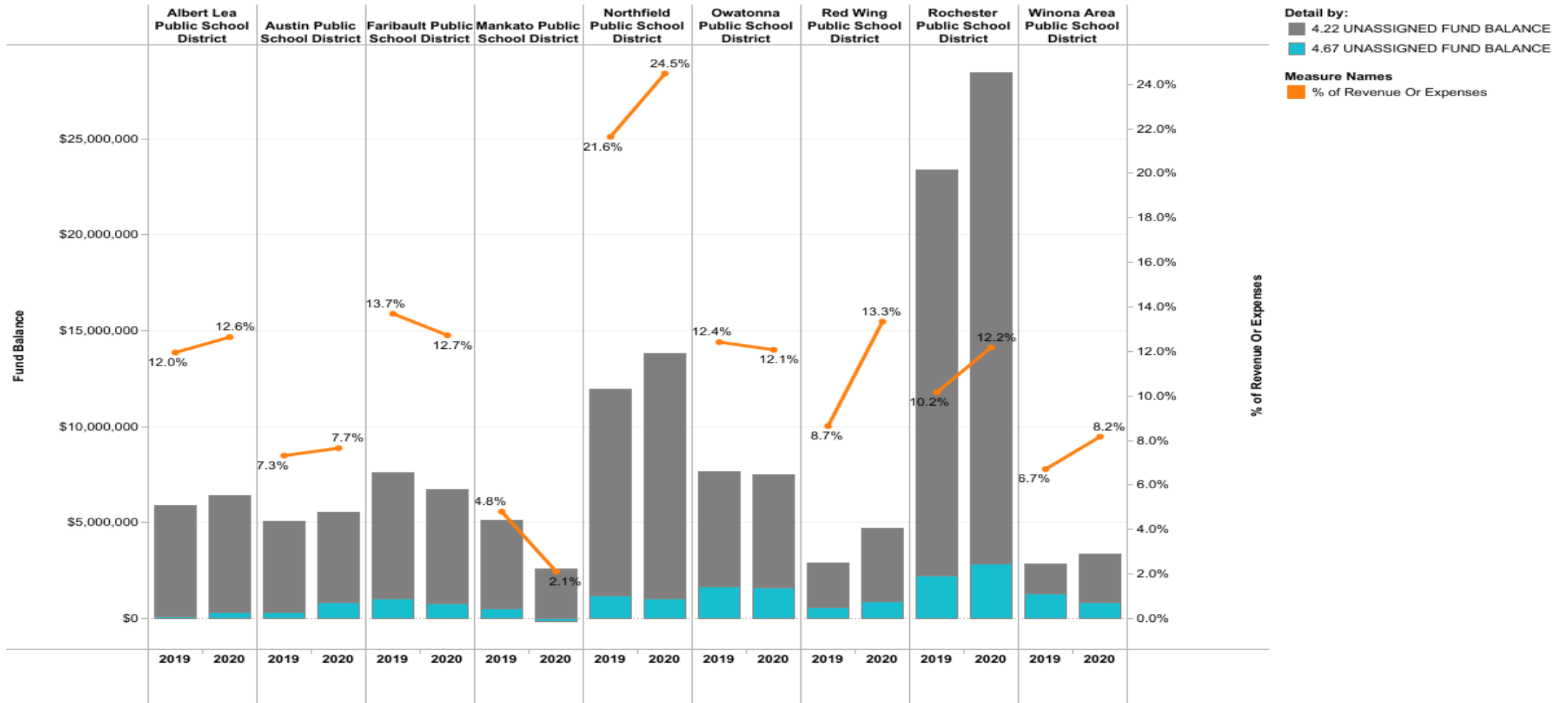
Fund Balance by Fund and Percentage

District(s): Albert Lea Public School District, Austin Public School District, Faribault Public School District and 6 more

Shown as a % of Expense

Note: % of Revenues or Expenses reflects selected funds only

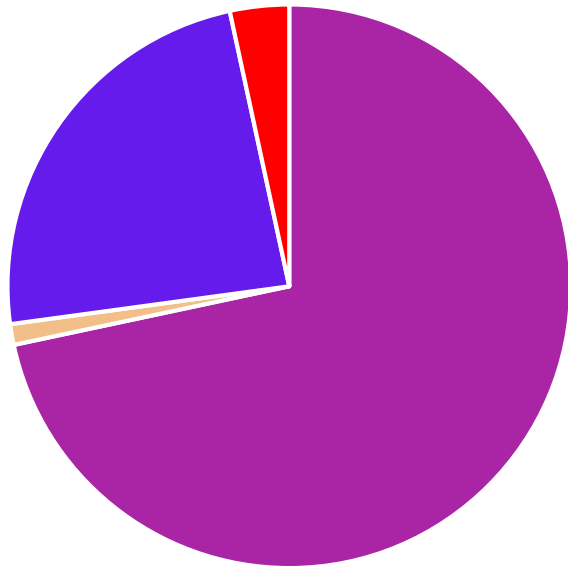
Source: UFARS Compliance Report



Current Budget

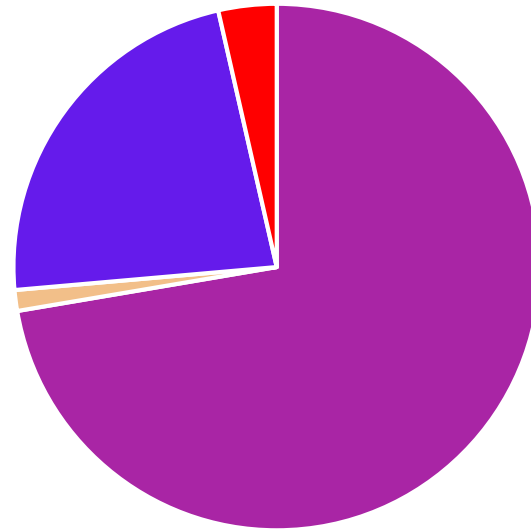
Fund	FY 2021 Beginning Fund Balances	FY 2021 Actual Revenues and Transfers In	FY 2021 Actual Expenditures and Transfers Out	June 30, 2021 Actual Fund Balances	FY 2022 Budget Revenues and Transfers In	FY 2022 Budget Expenditures and Transfers Out	June 30, 2022 Projected Fund Balances
General Fund/Restricted	\$ 1,548,999	\$ 4,697,879	\$ 4,311,694	\$ 1,935,184	\$ 4,523,139	\$ 4,304,834	\$ 2,153,489
General Fund/Other	\$ 3,975,452	\$ 34,369,619	\$ 32,561,400	\$ 5,783,671	\$ 31,869,761	\$ 32,198,718	\$ 5,454,714
Food Service Fund	\$ 250,158	\$ 1,828,032	\$ 1,666,287	\$ 411,903	\$ 1,810,125	\$ 1,811,411	\$ 410,617
Community Service Fund	\$ 502,518	\$ 2,367,286	\$ 2,242,762	\$ 627,042	\$ 2,109,300	\$ 2,167,031	\$ 569,311
Building Construction Fund	\$ 122,103	\$ 22,015	\$ 7,503	\$ 136,614	\$ 22,050	\$ 22,050	\$ 136,614
Debt Service Fund	\$ 354,819	\$ 1,744,104	\$ 1,653,263	\$ 445,661	\$ 1,651,970	\$ 1,653,363	\$ 444,268
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ (31,792)			\$ 24,226			\$ 24,226
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 9,595,145	\$ 1,732,285	\$ 1,019,575	\$ 10,307,855	\$ 1,500,000	\$ 1,053,999	\$ 10,753,856
OPEB Debt Service Fund	\$ 477,097	\$ 9,802	\$ -	\$ 486,900	\$ -	\$ -	\$ 486,900
Total - All Funds	\$ 16,794,500	\$ 46,771,021	\$ 43,462,483	\$ 20,159,055	\$ 43,486,345	\$ 43,211,406	\$ 20,433,994

Prior Year Revenue Budget



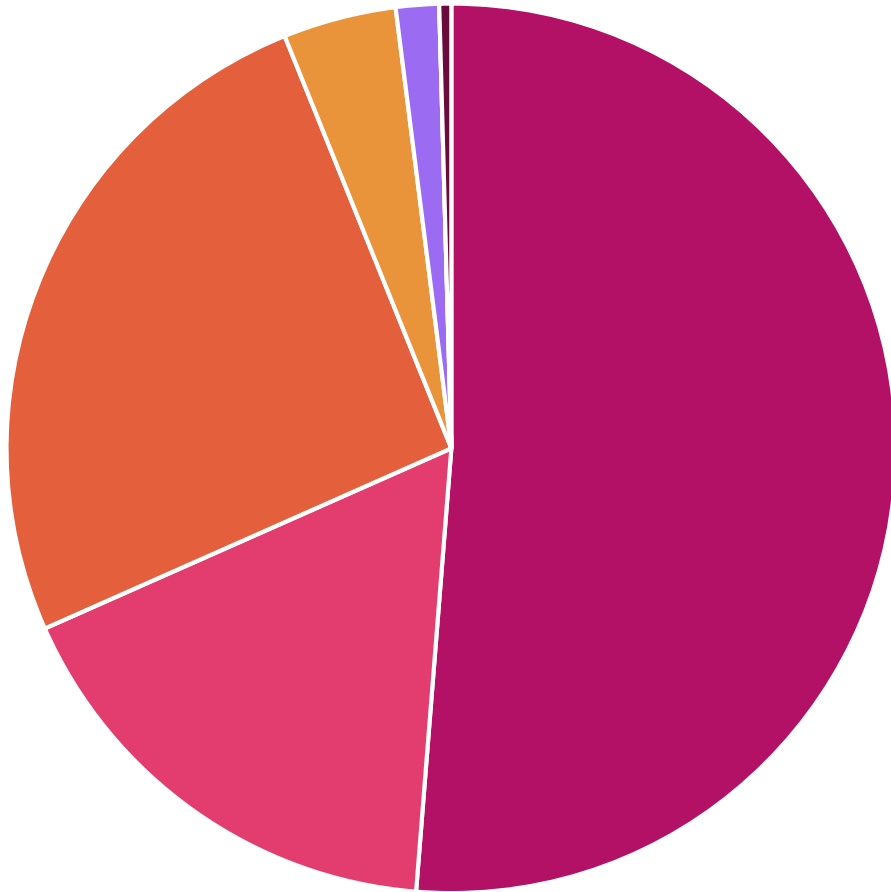
■ STATE ■ FEDERAL ■ PROPERTY TAXES ■ LOCAL

Current Year Revenue Budget



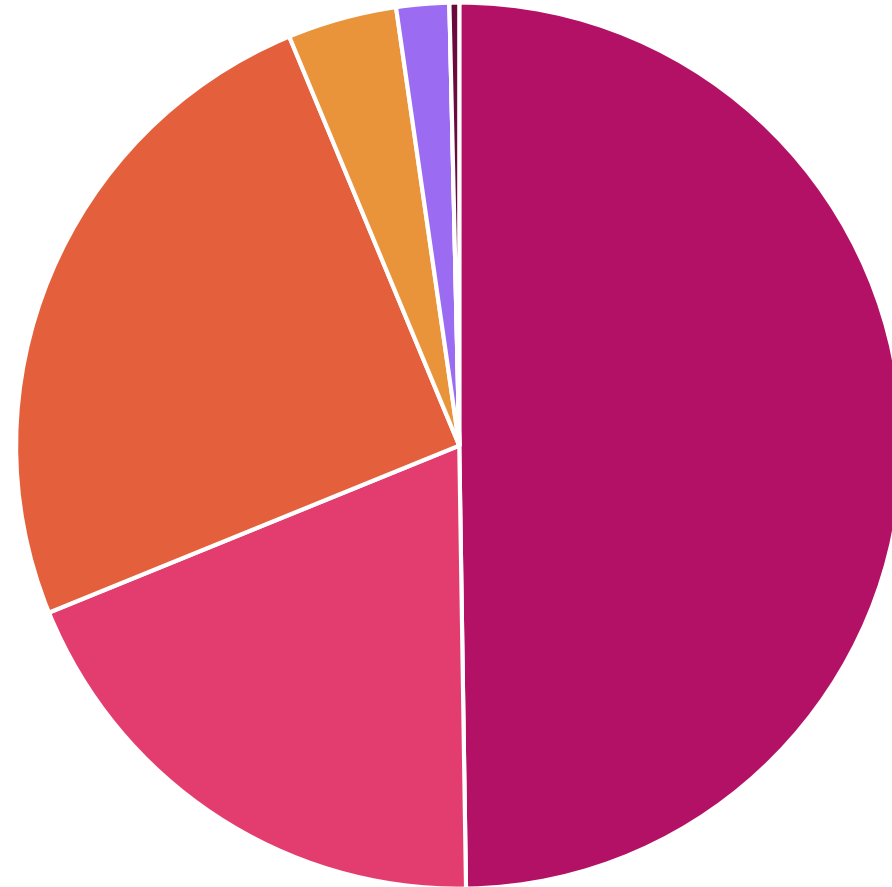
■ STATE ■ FEDERAL ■ PROPERTY TAXES ■ LOCAL

Prior Year Final



- SALARIES
- BENEFITS
- PURCHASED SERVICES
- GENERAL SUPPLIES
- CAPITAL EXPENSES
- DEBT SERVICE
- DUES & OTHER

Current Year Budget



- SALARIES
- BENEFITS
- PURCHASED SERVICES
- GENERAL SUPPLIES
- CAPITAL EXPENSES
- DEBT SERVICE
- DUES & OTHER

Upcoming Challenges

Enrollment

- ▶ In 2021-22 we have not realized any enrollment gains
- ▶ Red Cottage has been pursuing becoming a charter school
- ▶ How do we attract students to Red Wing?
- ▶ Will we see an increase once COVID is in the rear-view mirror?
- ▶ What assumptions do we make as we make budget and staffing decisions for 2022-23?

Finances

- ▶ Declining enrollment equals less revenue to fund general operations
 - ▶ Both referendum/levy revenues and state aids are based on enrollment
- ▶ Our current operating referendum of \$1,650 per pupil unit is set to expire at the end of the calendar year 2023, school year 2023-24.
- ▶ With free meals again in the 21-22 school year, the district is seeing a decrease in the number of families filling out the Application for Educational benefits. The results of these applications drive funding not only for Food Service, but also programs like English Language Learners, Title I, and Basic Skills

Questions?
