



REVISED
BUDGET
FY 2021-22



RED WING
Budget / Fund Balance Overview (BUDGET)
 Revised Budget

<i>General Fund - 01</i>	Beginning			End of Year	Net Increase
	Fund Balance	Revenues	Expenditures	Proj. Balance	or Decrease
422 Unassigned Fund Balan	5,353,522	35,070,144	34,855,452	5,568,214	214,692
	14.52%			14.42%	
Restricted					
401 Student Activities	90,012	47,256	49,911	87,357	(2,655)
403 Staff Development	182,389	375,826	375,826	182,389	-
424 Operating Capital	395,546	558,342	558,342	395,546	-
434 Area Learning Center	65,658	524,218	589,876	-	(65,658)
438 Gifted and Talented	-	36,080	36,080	-	-
441 Basic Skills Programs	-	722,366	722,366	-	-
449 Safe Schools Levy	-	105,613	105,613	-	-
467 Long-Term Facilities Maint	1,059,592	1,085,470	1,085,470	1,059,592	-
472 Medical Assistance	-	145,000	145,000	-	-
Subtotal Restricted	1,793,197	3,600,171	3,668,484	1,724,884	(68,313)
460 Nonspendable	400,838	-	-	400,838	-
Assigned Funds					
462 Assigned	171,267	88,220	93,020	166,467	(4,800)
Subtotal Assigned - 462	171,267	88,220	93,020	166,467	(4,800)
Total General Fund	<u>7,718,824</u>	<u>38,758,535</u>	<u>38,616,956</u>	<u>7,860,403</u>	<u>141,579</u>
Food Service Fund - 02					
460 Nonspendable	42,669	-	-	42,669	-
464 Restricted	369,233	1,809,390	1,993,392	185,231	(184,002)
Total Food Service	<u>411,902</u>	<u>1,809,390</u>	<u>1,993,392</u>	<u>227,900</u>	<u>(184,002)</u>
Community Services - 04					
460 Nonspendable	-	-	-	-	-
464 Restricted	199,859	495,019	604,276	90,602	(109,257)
Restricted / Reserved					
431 Community Education	398,538	1,327,633	1,145,133	581,038	182,500
432 Early Childhood	29,374	172,348	200,285	1,437	(27,937)
444 School Readiness	(11,701)	228,880	231,645	(14,466)	(2,765)
447 Adult Basic Education	10,973	439,707	459,066	(8,386)	(19,359)
Restricted/Reserved - Subtotal	427,184	2,168,568	2,036,129	559,623	132,439
Total Community Education	<u>627,043</u>	<u>2,663,587</u>	<u>2,640,405</u>	<u>650,225</u>	<u>23,182</u>
Construction - 06					
460 Nonspendable	-	-	-	-	-
464 Restricted	136,614	22,050	158,664	-	(136,614)
Total Construction Fund	<u>136,614</u>	<u>22,050</u>	<u>158,664</u>	<u>-</u>	<u>(136,614)</u>
Debt Service - 07					
460 Nonspendable	-	-	-	-	-
464 Restricted	445,661	1,651,970	1,653,363	444,268	(1,393)
Total Debt Service Fund	<u>445,661</u>	<u>1,651,970</u>	<u>1,653,363</u>	<u>444,268</u>	<u>(1,393)</u>
Custodial - 18					
Restricted/Reserved					
402 Scholarships	57,614	25,000	25,000	57,614	-
Restricted/Reserved - Subtotal	57,614	25,000	25,000	57,614	-
464 Restricted	19,150	380,790	399,940	-	(19,150)
Total Custodial Fund	<u>76,764</u>	<u>405,790</u>	<u>424,940</u>	<u>57,614</u>	<u>(19,150)</u>
Internal Service Fund - 20	24,225	432,718	432,718	24,225	-
OPEB Irrevocable Trust - 45	<u>10,307,855</u>	<u>1,000,000</u>	<u>1,094,035</u>	<u>10,213,820</u>	<u>(94,035)</u>
OPEB Debt Service - 47					
464 Restricted	486,900	-	-	486,900	-
Total OPEB Debt Service Fund	<u>486,900</u>	<u>-</u>	<u>-</u>	<u>486,900</u>	<u>-</u>
Total All Funds:	<u>20,235,788</u>	<u>46,744,040</u>	<u>47,014,473</u>	<u>19,965,355</u>	<u>(270,433)</u>

Summary of Changes - Adopted Budget to Revised Budget

- Reduced Enrollment from 2550.90 average daily membership (ADM) to 2,538.00 ADM
- Includes \$1.98 million in Federal revenue and expenditures included in the American Rescue Plan (ARP) grant applications.
- Health Insurance assumed increase for calendar 2022 was updated to 5% actual vs the 10% projected
- Includes assumed settlements for all bargaining groups in negotiations. Current groups (as of 2/1/22) Cooks, Custodians, Principals, Support Personnel, Teachers
- Includes open positions for 1/2 year. We were able to realize savings on positions that have been open since the start of the school year.

**RED WING PUBLIC SCHOOLS, ISD #256
TOTAL REVENUES
2021-22 REVISED BUDGET**

<u>Fund Name</u>	<u>2020-21 Actual Revenue</u>	<u>2021-22 Adopted Budget</u>	<u>2021-22 Revised Budget</u>	<u>2021-22 Budgeted Difference</u>
<u>Total Operating Funds Revenue:</u>				
General Fund (Funds 1, 8, 21, and 50)	\$ 39,067,498	\$ 36,392,900	\$ 38,758,535	\$ 2,365,635
Food Service Fund (Fund 2)	1,828,032	1,810,125	1,809,390	(735)
Community Service Fund (Fund 4)	2,367,286	2,109,300	2,663,587	554,287
Total Operating Funds Revenue	<u>\$ 43,262,815</u>	<u>\$ 40,312,325</u>	<u>\$ 43,231,512</u>	<u>\$ 2,919,187</u>
<u>Total Non-Operating Funds Revenue:</u>				
Building Construction Fund (Fund 6)	\$ 22,015	\$ 22,050	\$ 22,050	\$ -
Debt Service Fund (Funds 7, 47)	1,753,907	1,651,970	1,651,970	-
Custodial Fund (Fund 18)	483,263	351,466	405,790	54,324
Internal Service Fund (Fund 22)	412,431	407,718	407,718	-
Internal Service Fund (Fund 23)	24,633	25,000	25,000	-
OPEB Trust Fund (Fund 45)	1,732,285	1,500,000	1,000,000	(500,000)
Total Non-Operating Funds Revenue	<u>\$ 4,428,533</u>	<u>\$ 3,958,204</u>	<u>\$ 3,512,528</u>	<u>\$ (445,676)</u>
TOTAL REVENUE	<u><u>\$ 47,691,348</u></u>	<u><u>\$ 44,270,529</u></u>	<u><u>\$ 46,744,040</u></u>	<u><u>\$ 2,473,511</u></u>

**RED WING PUBLIC SCHOOLS, ISD #256
TOTAL EXPENDITURES
2021-22 REVISED BUDGET**

<u>Fund Name</u>	<u>2020-21 Actual Expenditures</u>	<u>2021-22 Adopted Budget</u>	<u>2021-22 Revised Budget</u>	<u>2021-22 Budgeted Difference</u>
<u>Total Operating Funds Expenditures:</u>				
General Fund (Funds 1, 8, and 21)	\$ 36,873,094	\$ 36,503,552	\$ 38,616,956	\$ 2,113,404
Food Service Fund (Fund 2)	1,666,287	1,811,411	1,993,392	181,981
Community Service Fund (Fund 4)	2,242,762	2,167,031	2,640,405	473,374
Total Operating Funds Expenditures	<u>\$ 40,782,143</u>	<u>\$ 40,481,994</u>	<u>\$ 43,250,753</u>	<u>\$ 2,768,759</u>
<u>Total Non-Operating Funds Expenditures:</u>				
Building Construction Fund (Fund 6)	\$ 7,503	\$ 22,050	\$ 158,664	\$ 136,614
Debt Service Fund (Funds 7, 47)	1,653,263	1,653,363	1,653,363	-
Custodial Fund (Fund 18)	456,388	351,466	424,940	73,474
Internal Service Fund (Fund 22)	380,639	407,718	407,718	-
Internal Service Fund (Fund 23)	407	25,000	25,000	-
OPEB Trust Fund (Fund 45)	1,019,575	1,053,999	1,094,035	40,036
Total Non-Operating Funds Expenditures	<u>\$ 3,517,775</u>	<u>\$ 3,513,596</u>	<u>\$ 3,763,720</u>	<u>\$ 250,124</u>
TOTAL EXPENDITURES	<u><u>\$ 44,299,918</u></u>	<u><u>\$ 43,995,590</u></u>	<u><u>\$ 47,014,473</u></u>	<u><u>\$ 3,018,883</u></u>

**RED WING PUBLIC SCHOOLS, ISD #256
REVENUES vs. EXPENDITURES ANALYSIS
2021-22 REVISED BUDGET**

<u>Category</u>	<u>2020-21 Actual Revenue</u>	<u>2021-22 Adopted Budget</u>	<u>2021-22 Revised Budget</u>	<u>2021-22 Budgeted Difference</u>
<u>Includes General Fund, Food Service Fund, and Community Service Fund:</u>				
Total Operating Revenues	\$ 43,262,815	\$ 40,312,325	\$ 43,231,512	\$ 2,919,187
Total Operating Expenditures	40,782,143	40,481,994	43,250,753	2,768,759
Total Revenues less Expenditures	<u>\$ 2,480,672</u>	<u>\$ (169,669)</u>	<u>\$ (19,241)</u>	<u>\$ 150,428</u>

The above chart shows the difference between revenues and expenditures for the operating funds, which includes the general fund, food service fund, and community service fund.

<u>Includes General Fund Only:</u>				
Total Revenues	\$ 39,067,498	\$ 36,392,900	\$ 38,758,535	\$ 2,365,635
Total Expenditures	36,873,094	36,503,552	38,616,956	2,113,404
Total Revenues less Expenditures	<u>\$ 2,194,404</u>	<u>\$ (110,652)</u>	<u>\$ 141,579</u>	<u>\$ 252,231</u>

The above chart shows the difference between revenues and expenditures for the general fund only.

**RED WING PUBLIC SCHOOLS, ISD #256
FUND BALANCE ANALYSIS
2021-22 REVISED BUDGET**

JUNE 30, 2021 ENDING FUND BALANCES

<u>Fund</u>	<u>6/30/2020 Balance</u>	<u>2020-21 Revenues</u>	<u>2020-21 Expenditures</u>	<u>6/30/2021 Balance</u>
General - Unassigned	3,975,422	34,264,965	32,486,027	5,754,360
General - Restricted/Reserved	1,548,998	4,802,532	4,387,066	1,964,464
Food Service	250,158	1,828,032	1,666,287	411,903
Community Service	502,519	2,367,286	2,242,762	627,043
Building Construction	122,103	22,015	7,503	136,615
Debt Service	831,916	1,753,907	1,653,263	932,560
Custodial Fund	49,888	483,263	456,388	76,762
Internal Service/Clinic	(31,792)	412,431	380,639	(0)
Internal Service/Tech Repair	-	24,633	407	24,226
OPEB Trust	9,595,145	1,732,285	1,019,575	10,307,855
Total	16,844,357	47,691,348	44,299,918	20,235,787

JUNE 30, 2022 PROJECTED ENDING FUND BALANCES (Based on the Revised Budget)

<u>Fund</u>	<u>6/30/2021 Balance</u>	<u>2021-22 Revenues</u>	<u>2021-22 Expenditures</u>	<u>6/30/2022 Balance</u>
General - Unassigned	5,754,360	35,070,144	34,855,452	5,969,052
General - Restricted/Reserved	1,964,464	3,688,391	3,761,504	1,891,351
Food Service	411,903	1,809,390	1,993,392	227,901
Community Service	627,043	2,663,587	2,640,405	650,225
Building Construction	136,615	22,050	158,664	1
Debt Service	932,560	1,651,970	1,653,363	931,167
Custodial Fund	76,762	405,790	424,940	57,612
Internal Service/Clinic	(0)	407,718	407,718	(0)
Internal Service/Tech Repair	24,226	25,000	25,000	24,226
OPEB Trust	10,307,855	1,000,000	1,094,035	10,213,820
Total	20,235,787	46,744,040	47,014,473	19,965,354

JUNE 30, 2022 FUND BALANCE COMPARISON PROJECTION

<u>Fund</u>	<u>6/30/2021 Balance</u>	<u>6/30/2022 Balance</u>	<u>Difference</u>
General - Unreserved	5,754,360	5,969,052	214,692
General - Restricted/Reserved	1,964,464	1,891,351	(73,113)
Food Service	411,903	227,901	(184,002)
Community Service	627,043	650,225	23,182
Building Construction	136,615	1	(136,614)
Debt Service	932,560	931,167	(1,393)
Fiduciary Fund	76,762	57,612	(19,150)
Internal Service/Clinic	(0)	(0)	-
Internal Service/Tech Repair	24,226	24,226	-
OPEB Trust	10,307,855	10,213,820	(94,035)
Total	20,235,787	19,965,354	(270,433)

2021-22 REVENUE/EXPENDITURE COMPARISON

<u>Fund</u>	<u>Revenues</u>			<u>Expenditures</u>		
	<u>6/30/2021 Actual</u>	<u>6/30/2022 Rev Budget</u>	<u>Difference</u>	<u>6/30/2021 Actual</u>	<u>6/30/2022 Rev Budget</u>	<u>Difference</u>
General - Unassigned	34,264,965	35,070,144	805,179	32,486,027	34,855,452	2,369,425
General - Restricted/Reserved	4,802,532	3,688,391	(1,114,141)	4,387,066	3,761,504	(625,562)
Food Service	1,828,032	1,809,390	(18,642)	1,666,287	1,993,392	327,105
Community Service	2,367,286	2,663,587	296,301	2,242,762	2,640,405	397,643
Building Construction	22,015	22,050	35	7,503	158,664	151,161
Debt Service	1,753,907	1,651,970	(101,937)	1,653,263	1,653,363	100
Fiduciary Fund	483,263	405,790	(77,473)	456,388	424,940	(31,448)
Internal Service/Clinic	412,431	407,718	(4,713)	380,639	407,718	27,079
Internal Service/Tech Repair	24,633	25,000	367	407	25,000	24,593
OPEB Trust	1,732,285	1,000,000	(732,285)	1,019,575	1,094,035	74,460
Total	47,691,348	46,744,040	(947,308)	44,299,918	47,014,473	2,714,555

Enrollment History - END-OF-YEAR ADM DATA							
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
EC	37.5	42.6	49.9	49.7	46.0	43.3	41.0
VPK	0.0	0.0	0.0	0.0	0.0	0.0	0.0
K	180.3	190.0	221.4	179.9	202.0	178.0	170.0
1	201.1	179.2	191.0	226.3	186.7	190.3	182.0
2	208.3	208.0	187.7	196.6	222.1	179.3	196.0
3	203.2	204.2	202.5	190.1	194.3	210.8	181.0
4	230.9	201.5	202.9	195.5	194.2	186.7	210.0
5	218.4	231.3	201.9	205.9	192.4	181.7	186.0
6	225.5	208.6	235.2	207.1	204.3	185.2	185.0
7	199.0	214.3	206.3	235.0	197.4	193.6	189.0
8	210.1	194.0	212.6	212.6	234.7	200.1	197.0
9	210.4	209.2	201.4	216.7	208.3	229.6	198.0
10	217.5	213.9	205.9	194.3	213.6	204.6	224.0
11	184.0	212.4	200.1	203.9	193.1	205.5	192.0
12	206.0	194.2	220.8	210.8	218.0	198.0	187.0
K-12	2,694.5	2,660.7	2,689.7	2,674.6	2,661.2	2,543.3	2,497.0
Pre K-12	2,732.1	2,703.3	2,739.7	2,724.3	2,707.2	2,586.6	2,538.0
% Change K-12		-1.26%	1.09%	-0.56%	-0.50%	-4.43%	-1.82%

