



Financial Update

Dan Pyan, Executive Director of Finance and Operations
April 20, 2023



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SoWashCo Budget Update

At the **January 21, 2021** meeting, the School Board:

- Approved \$9,044,644 in reductions to the General Fund budget
- Approved an increase of \$290,200 to the revenue budget
- Directed administration to seek an increase of \$6.6 million in its operating levy
- Approved total adjustments in 2022-23 General Fund of \$7,939,177
- Approved total adjustments in 2023-24 General Fund of \$7,860,401

SoWashCo Schools Budget Update




- Those changes were implemented into the 2021-22 Budget
- With the changes the District was able to present a 10.21 % fund balance
- The 2022-23 budget uses a projected enrollment of 18,624 students
- Projected Enrollment as of April 1, 2023 is 18,692 students
- An increase of 68 students
- The District is paid an average of \$10,500 per student
- Revenue is affected by the amount of the basic formula
- The largest portion of the District's revenue is determined by multiplying the number of students by the basic formula

Recent Enrollment History

- The school year of 2019–20 produced the district's largest enrollment of 18,754
- The full pandemic school year of 2020–21 showed enrollment dropping to 18,502
- The drop of 1.34% was less than most metro school districts.
- It resulted in a drop of over \$2.6 million from the previous year
- 2022–23 enrollment was 18,558

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Revenues

- **Unassigned** - Revenues may be used for any legal purposes, including transfers to School Nutrition and Community Services, if needed
 - **Reserved** – may only be used for purposes described in Minnesota Statutes
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Reserved Revenues

- Operating Capital
- Staff Development
- Achievement and Integration
- Compensatory
- Third Party Billing
- Gifted and Talented
- Long-Term Facility Maintenance
- Student Activities
- Capital Projects Levy
- Safe School Levy
- ATPPS


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Reserved Revenues

- School Nutrition
- Community Education
- Building Bonds
 - Bonds are for Building
 - Levies are for Learning

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Legislative Update

- Major funding session
 - Still hopeful for for 5% and 5% increase in the basic formula
 - Still hopeful for 50% of Special Education cross subsidy paid
 - Bills of concern:
 - 1) Unfunded unemployment for hourly workers (paras and bus drivers)
 - 2) Class sizes as terms and conditions
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thanks!

