

ESTIMATED CHANGE IN FUND BALANCE
06-30-2022 TO 06-30-2023

<u>FUND</u>	<u>ACT. FUND BALANCE 6-30-22</u>	<u>ADD: REVENUE</u>	<u>DEDUCT: EXPENDITURES</u>	<u>REVENUE OVER EXPENDITURE</u>	<u>EST. FUND BALANCE 6-30-23</u>
GENERAL FUND					
NON-SPENDABLE					
Prepaid/Inventory	258,332	-	-	-	258,332
RESTRICTED					
Medical Assistance	128,283	40,000	90,000	(50,000)	78,283
Safe Schools	30,986	99,420	77,260	22,160	53,146
COMMITTED					
Severance	208,857	-	-	-	208,857
ASSIGNED					
Staff Development	18,257	-	-	-	18,257
Staff Dev - Building Level	68,996	-	-	-	68,996
Technology	24,655	-	-	-	24,655
Targeted Services	36,924	100,000	60,000	40,000	76,924
Alternative Compensation	63,443	612,820	573,900	38,920	102,363
Building Activities	177,767	-	-	-	177,767
UNASSIGNED	1,916,197	27,763,570	27,756,600	6,970	1,923,167
TRANSPORTATION	-	1,381,165	1,381,165	-	-
CAPITAL OUTLAY					
RESTRICTED					
Operating Capital	488,190	611,280	670,300	(59,020)	429,170
Long Term Facilities Maint.	517,546	708,510	392,800	315,710	833,256
STUDENT ACTIVITIES	103,910	200,000	200,000	-	103,910
TOTAL GENERAL FUND (MDE REPORTING)	4,042,343	31,516,765	31,202,025	314,740	4,357,083
FOOD SERVICE					
NON-SPENDABLE					
	30,575	-	-	-	30,575
RESTRICTED					
	1,633,279	1,796,030	1,927,780	(131,750)	1,501,529
COMMUNITY ED					
RESTRICTED					
Community Ed	147,945	969,780	906,480	63,300	211,245
ECFE	24,896	146,390	165,595	(19,205)	5,691
School Readiness	(55,313)	408,360	433,110	(24,750)	(80,063)
ABE	5,449	11,190	11,190	-	5,449
UNASSIGNED	(6,561)	58,320	58,320	-	(6,561)
TOTAL OPERATING FUNDS	5,822,613	34,906,835	34,704,500	202,335	6,024,948
DEBT SERVICE					
RESTRICTED					
General	528,853	2,370,695	2,384,405	(13,710)	515,143
OPEB	71,837	341,015	341,705	(690)	71,147
OPEB IRREVOCABLE TRUST	915,063	25,000	91,090	(66,090)	848,973
TOTAL ALL FUNDS	7,338,366	37,643,545	37,521,700	121,845	7,460,211

FUNDS SUMMARY
EXPENDITURES/REVENUES

		2022-2023 PRELIMINARY	2022-2023 REVISED	Increase(Decrease)
<u>GENERAL FUND</u>				
REVENUES	Levy	3,218,380	3,307,430	89,050
	Education Aids	17,912,555	17,922,105	9,550
	Local Revenues	910,230	970,230	60,000
	Categorical State Aids	4,654,885	4,797,845	142,960
	Federal Programs	1,338,130	1,618,200	280,070
	TOTAL REVENUES	28,034,180	28,615,810	581,630
EXPENDITURES	District Wide	1,653,250	1,734,380	81,130
	Cold Spring Elementary	5,404,885	5,403,980	(905)
	Rockville Elementary	1,329,150	1,353,975	24,825
	Richmond Elementary	1,305,415	1,325,480	20,065
	ROCORI Middle School	4,541,505	4,413,935	(127,570)
	ROCORI High School	6,806,560	7,015,395	208,835
	Activities	1,539,170	1,543,050	3,880
	Special Education	1,324,770	1,387,200	62,430
	Other Programs	4,109,525	4,380,365	270,840
		28,014,230	28,557,760	543,530
	CHANGE IN FUND BALANCE	19,950	58,050	38,100

Explanation of Variances
*See General Fund Detail Breakdown

<u>TRANSPORTATION</u>				
REVENUES	State Aid	1,344,365	1,381,165	36,800
	Transfer from General Fund	0	0	-
	TOTAL REVENUES	1,344,365	1,381,165	36,800
EXPENDITURES	Transportation	1,344,365	1,381,165	36,800
	TOTAL EXPENDITURES	1,344,365	1,381,165	36,800
	CHANGE IN FUND BALANCE	0	0	-

Transportation aid increased due to enrollment increases and the change in the transportation sparsity aid formula. The net affect of state aid decreases and cost increases prescribe the General Fund transfer amount.

Increase in contract rates.

<u>STUDENT ACTIVITIES</u>				
REVENUES	Fees and Fundraising	200,000	200,000	-
	TOTAL REVENUES	200,000	200,000	0
EXPENDITURES	Student Supplies and Events	200,000	200,000	-
	TOTAL EXPENDITURES	200,000	200,000	-
	CHANGE IN FUND BALANCE	0	0	-

Student activities are accounts that are for the students/by the students. Revenues generally include fees, fundraising and donations, and concession proceeds.

Expenditures for the students include supplies, food, clothing, conferences and travel, and other items. The District is required to include these accounts under the School Board control and report to the state as part of the general fund.

FUNDS SUMMARY
EXPENDITURES/REVENUES

	2022-2023 PRELIMINARY	2022-2023 REVISED	Increase(Decrease)	Explanation of Variances
<u>CAPITAL OUTLAY</u>				
REVENUES				
Operating Capital	599,830	611,280	11,450	Increases tied to increase in enrollment.
Long Term Facilities Maintenance	707,060	708,510	1,450	
TOTAL REVENUES	1,306,890	1,319,790	12,900	
EXPENDITURES				
Cold Spring Elementary	27,550	27,550	-	Updates to buildings and grounds include the addition of mechanical HVAC repairs at the high school, offset by a vehicle purchase originally budgeted for this fiscal year being made in June of 2022.
Rockville Elementary	7,990	7,990	-	
Richmond Elementary	7,910	7,910	-	
Secondary School	69,850	69,850	-	
Early Childhood	2,000	2,000	-	
Curriculum	191,000	191,000	-	
Technology	189,000	189,000	-	
Copiers	25,000	25,000	-	
Activities	4,000	4,000	-	
District	1,000	1,000	-	
Building & Grounds Operations	521,800	537,800	16,000	
TOTAL EXPENDITURES	1,047,100	1,063,100	16,000	
CHANGE IN FUND BALANCE	259,790	256,690	(3,100)	
<u>FOOD SERVICE</u>				
REVENUES				
Lunch	1,176,100	1,233,880	57,780	The food service program is returning to the "normal" funding stream for the first time since 2019. There are significant changes to reimbursement rates because of this, but breakfast will continue to be free and lunch prices will remain consistent. The revised budget reflects actual participation rates and reimbursements for regular, free and reduced students. The District is also participating in the Child and Adult Care Food Program (CACFP) for the first time. This provides free breakfast, lunch and snack for our preschool program.
Breakfast	259,600	298,200	38,600	
Summer	107,400	79,100	(28,300)	
CACFP	0	26,250	26,250	
Ala Carte/Other	144,460	158,600	14,140	
TOTAL REVENUES	1,687,560	1,796,030	108,470	
EXPENDITURES				
Lunch	1,410,900	1,439,605	28,705	Updates were made to reflect current staffing, as well as increased food, milk and supply costs. Summer amounts reflect actual activity from June, July and August 2022. The District is intentionally spending down fund balance to be in compliance with MDE restrictions.
Breakfast	257,500	277,500	20,000	
Summer	107,400	63,615	(43,785)	
CACFP	0	47,060	47,060	
Ala Carte/Other	100,000	100,000	-	
TOTAL EXPENDITURES	1,875,800	1,927,780	51,980	
CHANGE IN FUND BALANCE	(188,240)	(131,750)	56,490	

FUNDS SUMMARY
EXPENDITURES/REVENUES

	2022-2023 PRELIMINARY	2022-2023 REVISED	Increase(Decrease)	Explanation of Variances
<u>COMMUNITY SERVICE</u>				
REVENUES				
Levy	148,540	148,540	-	Aid reflects decrease for ABE programming, less participants this year. Fees decreased with actual participation numbers for the summer, especially child care. Other revenues reflect the allocation of ESSER funding to cover preschool costs.
Education Aid	258,140	231,700	(26,440)	
Fees	1,124,700	1,066,100	(58,600)	
Other	135,900	147,700	11,800	
TOTAL REVENUES	1,667,280	1,594,040	(73,240)	
EXPENDITURES				
Administration	368,805	279,490	(89,315)	Changes in administration reflect employee turnover and a 1.0 FTE position decrease. Child care has increased due to staffing needs tied to students served in the Kid Care program. ABE has a significant decrease in participants for the year.
Youth & Adult Recreation/Enrichment	119,000	113,500	(5,500)	
Child Care	495,435	513,490	18,055	
Preschool/ECFE Services	612,360	608,705	(3,655)	
Adult Basic Education	49,400	11,190	(38,210)	
Parochial Health/Textbooks	46,120	48,320	2,200	
TOTAL EXPENDITURES	1,691,120	1,574,695	(116,425)	
CHANGE IN FUND BALANCE	(23,840)	19,345	43,185	
<u>DEBT SERVICE</u>				
REVENUES				
Levy	2,492,400	2,492,400	-	
State Aid	219,370	219,310	(60)	
Transfer In	0	0	-	
TOTAL REVENUES	2,711,770	2,711,710	(60)	
EXPENDITURES				
Bond Payment	2,720,410	2,720,410	-	
Other Debt Service Expense	5,600	5,700	100	
TOTAL EXPENDITURES	2,726,010	2,726,110	100	
CHANGE IN FUND BALANCE	(14,240)	(14,400)	(160)	
<u>OPEB IRREVOCABLE TRUST</u>				
REVENUES				
Interest	6,000	25,000	19,000	Increased revenue with rising interest rates.
TOTAL REVENUES	6,000	25,000	19,000	
EXPENDITURES				
Retiree Benefit Expenses	115,380	90,840	(24,540)	Reflects anticipated retirements and health insurance severance costs.
Investment Fees	250	250	-	
TOTAL EXPENDITURES	115,630	91,090	(24,540)	
CHANGE IN FUND BALANCE	(109,630)	(66,090)	43,540	

GENERAL FUND
DETAILED BUDGET

		2022-2023 <u>PRELIMINARY</u>	2022-2023 <u>REVISED</u>	<u>Increase(Decrease)</u>	<u>%</u>	<u>Explanation of Variances</u>
REVENUES	Levy	3,218,380	3,307,430	89,050	2.8%	Slight increase in enrollment for general education aid offset by county apportionment. Revenue neutral, moves funding from state aid to flow through from the county.
	State Education Aids	17,912,555	17,922,105	9,550	0.1%	
	Categorical State Aids	4,654,885	4,797,845	142,960	3.1%	Increase in special education aid, tied to expenses from the previous year as funding is a year behind, and increase in EL students compared to initial estimate.
	Local Revenues	910,230	970,230	60,000	6.6%	Interest revenue increase with rising rates.
	Federal Programs	<u>1,338,130</u>	<u>1,618,200</u>	<u>280,070</u>	<u>20.9%</u>	Federal aids fluctuate as the District spends down allocations from the ARP and ESSER funding streams. The increase reflects the planned purchase of interactive classroom displays, offset by less one time funds needed to cover general operations.
	TOTAL REVENUES	<u>28,034,180</u>	<u>28,615,810</u>	<u>581,630</u>	<u>2.1%</u>	
EXPENDITURES						
DISTRICT WIDE						
	Board of Education	83,100	89,660	6,560	7.9%	
	Office of Superintendent	285,338	285,748	410	0.1%	
	Business Services	512,768	522,212	9,444	1.8%	
	School Elections	8,000	8,000	-	0.0%	
	Operations Maintenance	542,774	550,230	7,456	1.4%	
	Severance	25,420	46,680	21,260	83.6%	Fluctuates based on anticipated retirements.
	Workers Comp	70,000	96,000	26,000	37.1%	Increased insurance premiums.
	Unemployment	15,000	5,000	(10,000)	-66.7%	Decreased activity post-pandemic.
	Insurance	90,000	110,000	20,000	22.2%	Increased insurance premiums.
	Real Estate Taxes	20,850	20,850	-	0.0%	
	Permanent Transfers	<u>0</u>	<u>0</u>	<u>-</u>	<u>0.0%</u>	No transfers required for transportation or school readiness.
	TOTAL	<u>1,653,250</u>	<u>1,734,380</u>	<u>81,130</u>	<u>4.9%</u>	
COLD SPRING ELEMENTARY						
	Administration	280,106	279,287	(819)	-0.3%	Expenses vary due to health insurance choices and actual premium increases coming in lower than original budgets. Special education also saw significant employee turnover over the summer. Operations and maintenance increases reflect rising utility costs.
	Elementary Services	2,982,223	2,990,015	7,792	0.3%	
	Special Education	1,544,642	1,496,834	(47,808)	-3.1%	
	Staff Development	5,840	5,840	-	0.0%	
	Counseling	169,113	168,497	(616)	-0.4%	
	Operations and Maintenance	<u>422,961</u>	<u>463,507</u>	<u>40,546</u>	<u>9.6%</u>	
	TOTAL	<u>5,404,885</u>	<u>5,403,980</u>	<u>(905)</u>	<u>0.0%</u>	
ROCKVILLE ELEMENTARY						
	Administration	144,528	144,189	(339)	-0.2%	Expenses vary due to health insurance choices and actual premium increases coming in lower than original budgets. Special education increase is due to more para time allocated here compared to general elementary services (these vary from year to year based on students served). Operations and maintenance increases reflect rising utility costs.
	Elementary Services	766,515	764,512	(2,003)	-0.3%	
	Special Education	206,084	219,059	12,975	6.3%	
	Staff Development	1,370	1,370	-	0.0%	
	Counseling	49,619	49,187	(432)	-0.9%	
	Operations and Maintenance	<u>161,034</u>	<u>175,658</u>	<u>14,624</u>	<u>9.1%</u>	
	TOTAL	<u>1,329,150</u>	<u>1,353,975</u>	<u>24,825</u>	<u>1.9%</u>	

GENERAL FUND
DETAILED BUDGET

		2022-2023 <u>PRELIMINARY</u>	2022-2023 <u>REVISED</u>	Increase(Decrease)	%	<u>Explanation of Variances</u>
RICHMOND ELEMENTARY						
	Administration	138,877	142,381	3,504	2.5%	Expenses vary due to health insurance choices and actual premium increases coming in lower than original budgets. Special education increase is due to more para time allocated here compared to general elementary services (these vary from year to year based on students served), and an additional para hire. Operations and maintenance increases reflect rising utility costs.
	Elementary Services	746,908	730,417	(16,491)	-2.2%	
	Special Education	215,501	245,009	29,508	13.7%	
	Staff Development	1,350	1,350	-	0.0%	
	Counseling	49,019	48,587	(432)	-0.9%	
	Operations and Maintenance	153,760	157,736	3,976	2.6%	
	TOTAL	<u>1,305,415</u>	<u>1,325,480</u>	<u>20,065</u>	<u>1.5%</u>	
ROCORI MIDDLE SCHOOL						
	Administration	335,217	325,847	(9,370)	-2.8%	Expenses vary due to health insurance choices and actual premium increases coming in lower than original budgets. Special education and counseling also saw significant employee turnover over the summer. Operations and maintenance increases reflect rising utility costs.
	Secondary Services	2,598,528	2,575,363	(23,165)	-0.9%	
	Special Education	930,070	865,371	(64,699)	-7.0%	
	Staff Development	5,800	5,800	-	0.0%	
	Counseling	222,999	182,788	(40,211)	-18.0%	
	Operations and Maintenance	448,891	458,766	9,875	2.2%	
	TOTAL	<u>4,541,505</u>	<u>4,413,935</u>	<u>(127,570)</u>	<u>-2.8%</u>	
ROCORI HIGH SCHOOL						
	Administration	532,483	530,769	(1,714)	-0.3%	Expenses vary due to health insurance choices and actual premium increases coming in lower than original budgets. Counseling also saw significant employee turnover over the summer. Operations and maintenance increases reflect rising utility costs. The original budget included \$215k in chargebacks to ESSER funding. These chargebacks are no longer needed as a result of the health insurance premiums changes and the increase in other aids from the original budget.
	Secondary Services	4,076,312	4,256,569	180,257	4.4%	
	Special Education	1,248,953	1,251,922	2,969	0.2%	
	Staff Development	9,240	9,240	-	0.0%	
	Counseling	244,478	269,144	24,666	10.1%	
	Operations and Maintenance	695,094	697,751	2,657	0.4%	
	TOTAL	<u>6,806,560</u>	<u>7,015,395</u>	<u>208,835</u>	<u>3.1%</u>	
MISC. PROGRAMS						
	Activities	1,539,170	1,543,050	3,880	0.3%	Increased transportation costs and increased flow through costs from BSSED.
	Special Education	1,324,770	1,387,200	62,430	4.7%	
	Academic Structure/Title/ADSIS	1,363,690	1,348,990	(14,700)	-1.1%	Updated allocation between buildings and employee turnover.
	Shared Time	119,110	126,180	7,070	5.9%	
	MN Covid Testing	-	57,000	57,000	100.0%	State issued an additional "one time grant" over the summer. Partially funds nurse and health technicians.
	Elementary & Secondary School Emergency Relief Fund (ESSER) Governors Emergency Relief Fund (GEER)	588,640	901,975	313,335	53.2%	ESSER I, II and III funding for the 2023 school year initially financed class size reduction, an elementary counselor, distance learning teachers, summer school, supply needs, and tech leads. Given other operational changes, the District will fund the purchase of classroom interactive displays (~\$480K) in lieu of secondary class sized reduction (~\$215k).
	Integration	31,900	32,360	460	1.4%	ESSER funds used to offset some summer school expenses.
	Targeted Services	143,710	143,710	-	0.0%	
	Technology	100,000	50,000	(50,000)	-50.0%	Adjustments for teachers participating in induction, which varies each year.
	Q-Comp	869,085	872,475	3,390	0.4%	
	Other Programs	598,980	573,900	(25,080)	-4.2%	Decrease in nurse services with partial funding from MN Covid Testing Grant.
	TOTAL EXPENDITURES	<u>28,014,230</u>	<u>28,557,760</u>	<u>543,530</u>	<u>1.9%</u>	
	CHANGE IN FUND BALANCE	<u>19,950</u>	<u>58,050</u>	<u>38,100</u>		

COMMUNITY ED EXPENDITURES and REVENUE
BY FUND BALANCE CATEGORY

	Total	Community Education Restricted		Unassigned	ECFE Restricted	SR Restricted	ABE Restricted
		Administration	Youth Recreation Adult Recreation Child Care Enrichment Classes	Preschool Screen Parochial Aid	Early Childhood Family Education	School Readiness	Adult Basic Education
Act. Fund Bal 6-30-2022	116,416		147,945	(6,560)	24,896	(55,314)	5,449
Revenue							
Levy	148,540	101,980	-	-	46,560	-	-
State Aid	231,700	200	-	58,320	89,830	72,160	11,190
Fees	1,066,100	25,000	842,600	-	10,000	188,500	-
General Fund Transfer	-	-	-	-	-	-	-
Other	147,700	-	-	-	-	147,700	-
TOTAL	1,594,040	127,180	842,600	58,320	146,390	408,360	11,190
Expenditures							
Salary	1,089,808	139,576	498,775	18,332	118,344	306,781	8,000
Benefits	315,269	73,894	76,415	2,970	40,451	120,329	1,210
Contracted Services	49,400	-	31,100	12,300	-	6,000	-
Supplies	47,518	500	20,700	24,718	1,400	-	200
Travel/Staff Development	2,500	1,500	-	-	-	-	1,000
Fees	69,200	63,550	-	-	5,400	-	250
Chargebacks	-	(530)	-	-	-	-	530
Other	1,000	1,000	-	-	-	-	-
TOTAL	1,574,695	279,490	626,990	58,320	165,595	433,110	11,190
PROFIT/(LOSS)	19,345	(152,310)	215,610	-	(19,205)	(24,750)	-
Est.Fund Bal 6-30-2023	135,761		211,245	(6,560)	5,691	(80,064)	5,449