



# Budget Update

**DAN PYAN**  
**EXECUTIVE DIRECTOR OF FINANCE AND OPERATIONS**  
**Aug. 17, 2023**

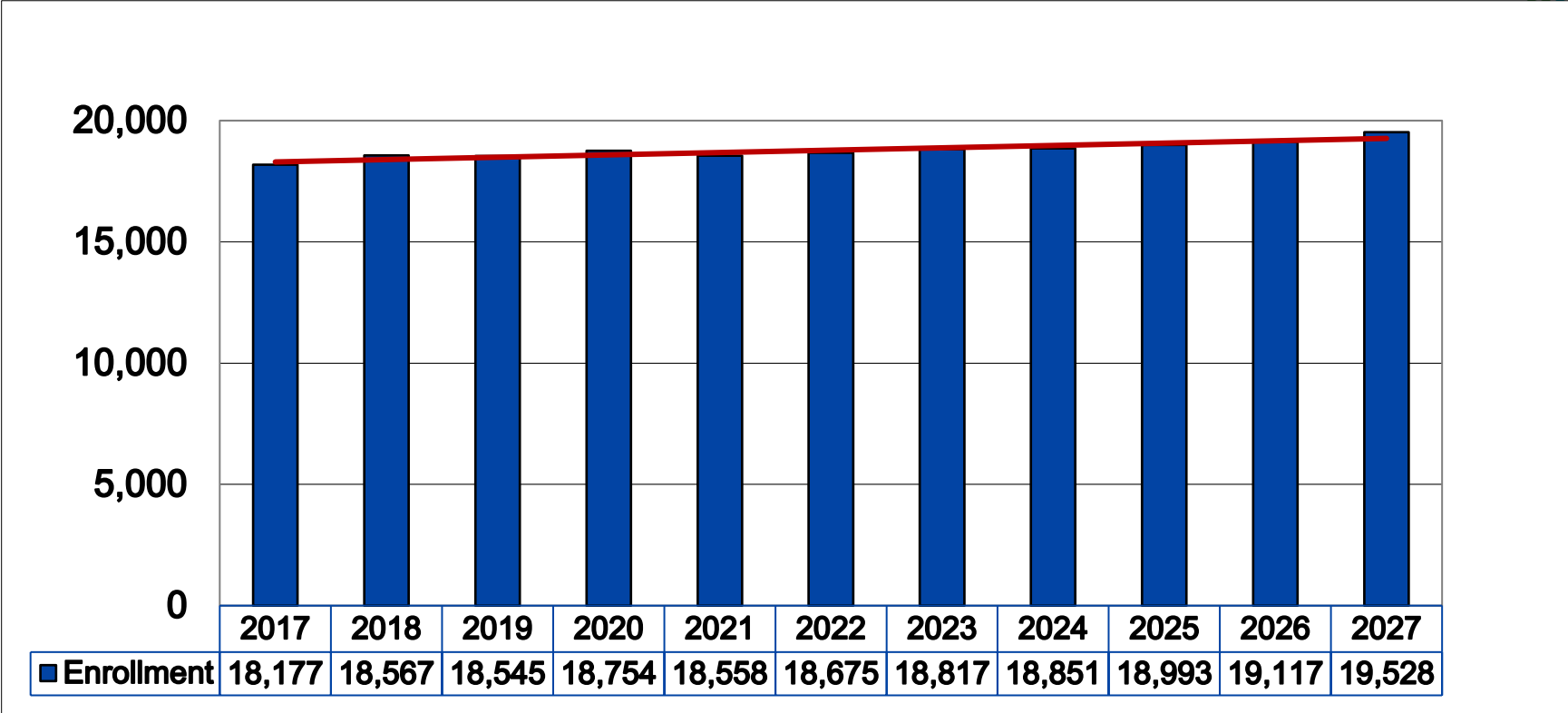


# Enrollment Updates



- As of Tuesday, Aug. 15, 2023-24 K-12 student count was 18,733
- About 250 students ahead of budget forecast
- Submissions of last year's (2022-23) enrollment to the Minnesota Department of Education show about 8 students under budget
- The highest student count recorded in SoWashCo Schools was 18,754 students in 2019-20

# Budget Enrollment



# Capacity Issues



East Ridge High School	121%	357 students over
Pine Hill Elementary	105%	27 students over
Grey Cloud Elementary	102%	14 students over
Woodbury High School	102%	29 students over
Oltman Middle School	102%	10 students over
Red Rock Elementary	97%	18 spots remain
Lake Middle School	99%	23 spots remain
Bailey Elementary	92%	49 spots remain
Park High School	96%	80 spots remain

# Enrollment Implications

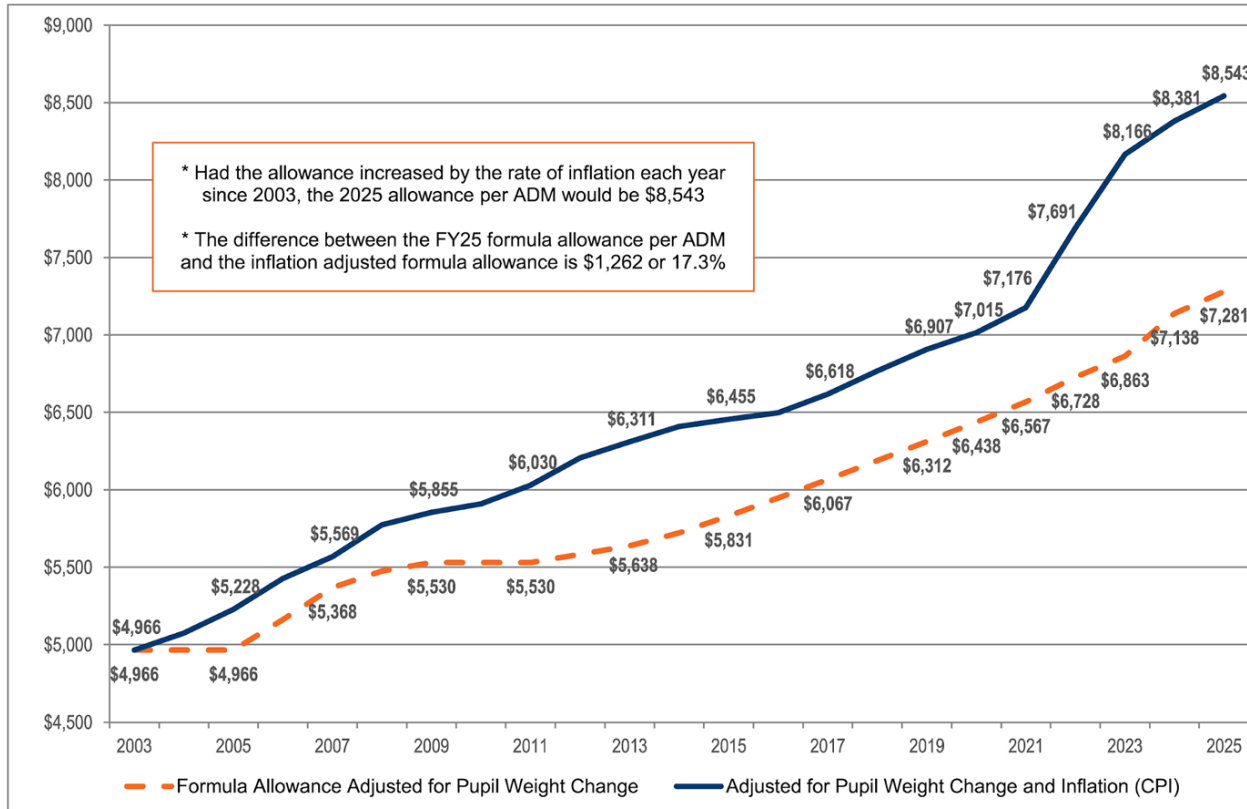
- In general, each student raises about \$10,961 in state aids and levies
- \$1 million in revenue = about 92 students
- Secondary students are weighted higher than elementary students creating adjusted pupil units
- **Grades K-6 = 1.0**                      **Grades 7-12 = 1.2**

# Enrollment Implications

- In addition to receiving funds for K-12 students:
  - Early Childhood Special Education
    - Funded for about 25% per student
  - Voluntary Pre-Kindergarten
  - School Readiness Plus
  - Extended Time
- Funding is reduced by Post Secondary Option Students
  - Arrangement with Century College saves district about \$100,000
- Online school increases revenue as students stay within our district

# General Education Formula Allowance, 2003-2025

Adjusted for Pupil Weight Change and Inflation (CPI)



Source: MDE December 2022 Inflation Estimates and Minnesota Laws 2023

# Budget Forecasts

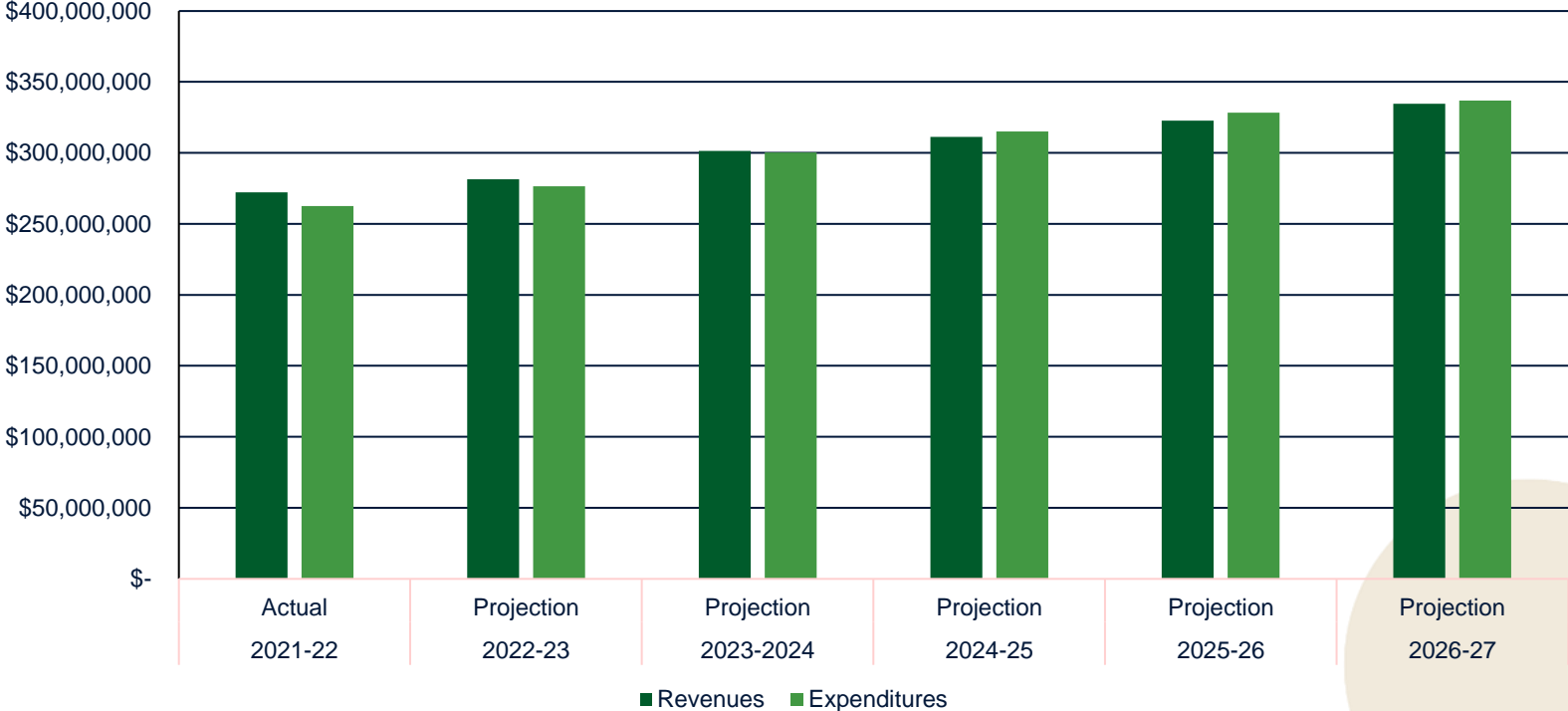
## Assumptions

- 1) Enrollment increases about .50% per year using cohort-survival method
- 2) Basic formula increases 2% in 2025, tied for inflation after that
- 3) Special Education revenue increases \$3,000,000 to \$4,200,000 per year
- 4) Wages and benefits increase 2.5% per year
- 5) Add licensed staff position for every additional 16 students
- 6) All other expenses increase 2% per year



# Budget Forecasts

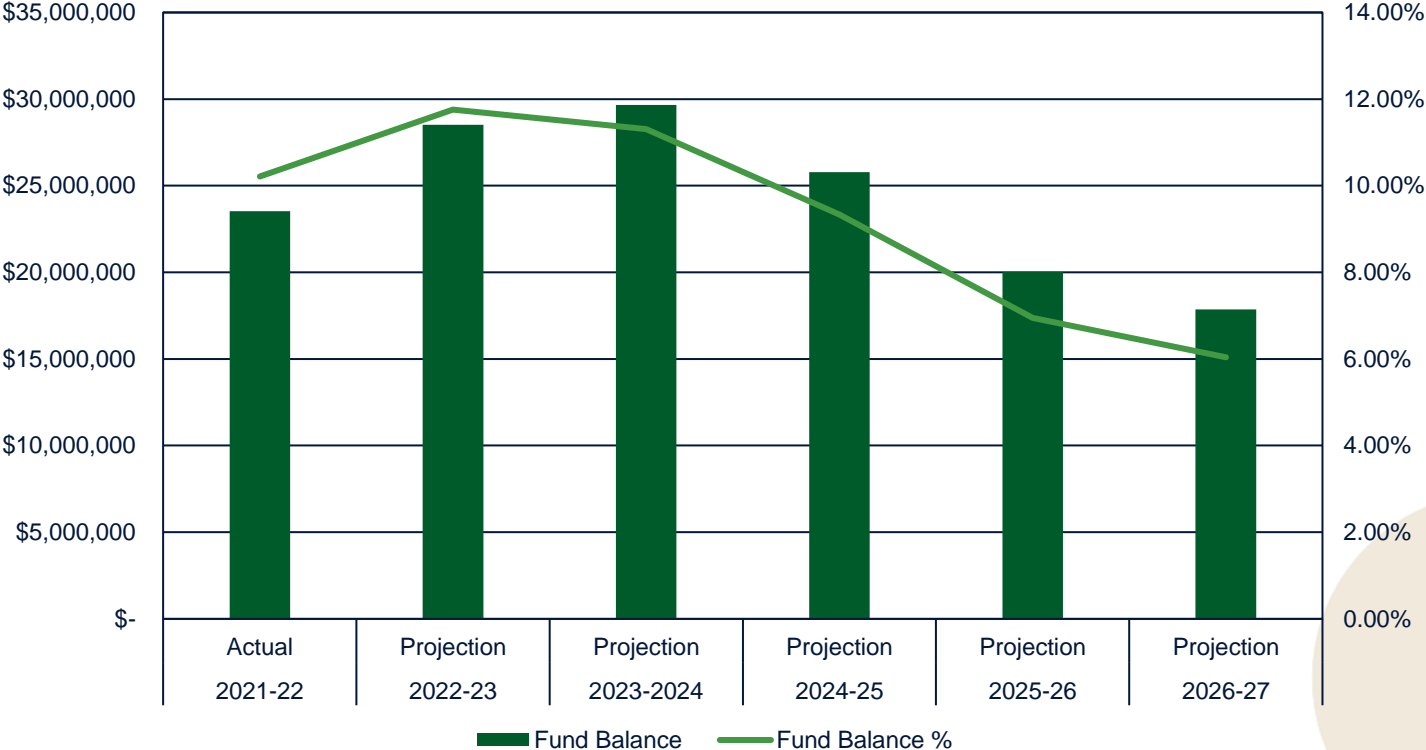
### Projected Revenues and Expenses



# Budget Forecasts



### Projected Fund Balances





Questions?