

ADMINISTRATIVE REPORT

DATE: March 14, 2024
TOPIC: #5.1 - 2023-24 Revised Budget Review
PRESENTER: Dan Pyan, Executive Director of Finance and Operations
REFERENCE TO POLICY/STATUTE: Policy 701, 702

A. PURPOSE OF REPORT

- a. School Districts revise their budgets annually after student counts, state & federal allocations and labor expenses are better known than when the preliminary budget was compiled in June of the previous year.
- b. The School Board will be presented with the 2023-24 revised budget. Variances from the preliminary budget will be highlighted.
- c. Reports will be posted next week.

B. RECOMMENDATION

- a. Information only, no action required at this meeting.



South Washington County Schools
 Independent School District 833
 Revised Budget
 For The Period Ended June 30, 2024

Fund	Audited Balance June 30, 2023	Preliminary Budget			Adjustments	Projected Balance June 30, 2024	Percent of Expenditures
		Revenues	Expenditures	Net Impact			
General Fund							
Unrestricted							
Unassigned, Assigned & Committed	25,713,743	264,655,838	262,214,475	2,441,363	167,112	28,322,218	
Restricted	-						
Capital projects	259,622	2,832,894	2,727,768	105,126	-	364,748	
LTFM	(1,109,286)	10,223,123	10,326,357	(103,234)	-	(1,212,520)	
Operating capital	1,442,007	3,990,831	4,422,266	(431,435)	-	1,010,572	
Staff Development	1,347,767	3,064,276	3,108,344	(44,068)	-	1,303,699	
State-approved alternative programs	193,077	943,777	437,500	506,277	-	699,354	
Safe schools	787,976	1,031,841	1,704,174	(672,333)	-	115,643	
Student activities	616,448	410,650	480,000	(69,350)	-	547,098	
Community arts center	30,683	-	-	-	-	30,683	
Other	235,275	20,973,254	21,041,417	(68,163)	(167,112)	-	
Nonspendable	5,549,532	-	-	-	-	5,549,532	
Total General Fund	35,066,844	308,126,484	306,462,301	1,664,183	-	36,731,027	12.0%
Food Service Fund							
Restricted	2,685,809	13,764,727	13,028,187	736,540	-	3,422,349	
Nonspendable	263,808	-	-	-	-	263,808	
Total Food Service Fund	2,949,617	13,764,727	13,028,187	736,540	-	3,686,157	28.3%
Community Education Fund							
Restricted							
Community education	4,116,702	8,869,517	8,350,988	518,529	-	4,635,231	
Early childhood family education	31,742	1,441,250	1,458,402	(17,152)	-	14,590	
School readiness	(1,759,134)	2,484,446	2,596,876	(112,430)	-	(1,871,564)	
Adult basic education	102,868	777,667	774,722	2,945	-	105,813	
Community service	(1,491,196)	1,760,170	2,397,946	(637,776)	-	(2,128,972)	
Nonspendable	139,967	-	-	-	-	139,967	
Total Community Education Fund	1,140,949	15,333,050	15,578,934	(245,884)	-	895,065	5.7%
Building Construction Fund							
Restricted							
Long term facilities maintenance	23,704,176	21,502,026	13,970,416	7,531,610	-	31,235,786	
Projects funded by certificates of participation	1,056,023	-	-	-	-	1,056,023	
Building construction	96,315	110,125,291	25,029,068	85,096,223	-	85,192,538	
Total Building Construction Fund	24,856,514	131,627,317	38,999,484	92,627,833	-	117,484,347	
Debt Service Fund	6,114,878	38,760,970	36,942,943	1,818,027	-	7,932,905	
Internal Service Fund							
Severance benefits	(234,853)	15,000	150,000	(135,000)	-	(369,853)	
Pension benefits	(234,854)	95,000	285,000	(190,000)	-	(424,854)	
Total Internal Service Fund	(469,707)	110,000	435,000	(325,000)	-	(794,707)	
Custodial Fund	37,827	25,800	25,800	-	-	37,827	
OPEB Trust Fund	3,109,406	200,000	270,000	(70,000)	-	3,039,406	
Total All Funds	72,806,328	507,948,348	411,742,649	96,205,699	-	169,012,027	

South Washington County Schools 2023-24 Revised Budget

GENERAL FUND BUDGET SUMMARY (Reserved & Unreserved)

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 78,398,104	\$ 82,024,828	\$ 83,694,235	2.04%
State Aids	196,306,802	213,986,743	218,432,917	2.08%
Federal Aids	9,789,213	5,254,911	5,833,530	11.01%
Other Revenues	163,066	149,187	165,802	11.14%
Total Revenues	\$ 284,657,185	\$ 301,415,669	\$ 308,126,484	2.23%
Expenditures				
Salaries	\$ 153,100,850	\$ 168,985,113	\$ 170,889,270	1.13%
Benefits	59,307,284	68,129,302	68,529,314	0.59%
Services	44,788,310	43,423,795	43,075,132	-0.80%
Supplies	10,340,952	12,072,831	12,206,255	1.11%
Equipment & Capital	8,010,315	6,278,738	10,295,026	63.97%
Other	1,376,270	1,375,030	1,467,304	6.71%
Transfers	0	0	0	0.00%
Total Expenditures	\$ 276,923,980	\$ 300,264,809	\$ 306,462,301	2.06%
Fund Balance Projection				
Beginning	\$ 27,333,638	\$ 35,066,844	\$ 35,066,844	0.00%
Revenues	284,657,185	301,415,669	308,126,484	2.23%
Expenditures	-276,923,980	-300,264,809	-306,462,301	2.06%
Projected Fund Balance	\$ 35,066,844	\$ 36,217,704	\$ 36,731,027	1.42%
Percent of Expenditures	12.66%	12.06%	11.99%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances

South Washington County Schools 2023-24 Revised Budget

GENERAL FUND EXPENDITURES BY PROGRAM

ADMINISTRATION (PRO 000's)

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Salaries	\$ 6,728,564	\$ 6,783,472	\$ 7,212,091	6.32%
Benefits	2,821,135	2,955,950	3,250,715	9.97%
Services	359,036	214,548	213,548	-0.47%
Supplies	72,574	39,605	39,605	0.00%
Equipment & Capital	6,857	692	692	0.00%
Other	113,157	116,261	116,261	0.00%
Total	\$ 10,101,323	\$ 10,110,528	\$ 10,832,912	7.14%

DISTRICT SUPPORT SERVICES (PRO 100's)

				<u>% Change</u>
Salaries	\$ 3,612,956	\$ 3,928,124	\$ 3,961,025	0.84%
Benefits	1,539,962	1,861,711	1,944,011	4.42%
Services	1,073,516	713,296	989,960	38.79%
Supplies	1,887,347	2,724,150	2,724,180	0.00%
Equipment & Capital	1,187,355	477,768	2,295,768	380.52%
Other	-717,529	-827,410	-827,410	0.00%
Total	\$ 8,583,606	\$ 8,877,639	\$ 11,087,534	24.89%

ELEMENTARY & SECONDARY REGULAR INSTRUCTION (PRO 200's)

				<u>% Change</u>
Salaries	\$ 78,421,989	\$ 84,955,886	\$ 85,223,289	0.31%
Benefits	30,007,935	33,072,817	32,995,491	-0.23%
Services	7,319,581	5,912,138	6,339,382	7.23%
Supplies	4,530,423	5,259,427	5,118,735	-2.68%
Equipment & Capital	1,034,057	509,407	1,043,894	104.92%
Other	727,197	742,879	740,203	-0.36%
Total	\$ 122,041,182	\$ 130,452,554	\$ 131,460,994	0.77%

South Washington County Schools 2023-24 Revised Budget

GENERAL FUND EXPENDITURES BY PROGRAM

VOCATIONAL EDUCATION INSTRUCTION (PRO 300's)

					<u>% Change</u>
Salaries	\$ 1,692,863	\$ 696,005	\$ 1,083,036		55.61%
Benefits	313,182	271,804	417,971		53.78%
Services	1,031,031	1,013,940	1,015,900		0.19%
Supplies	65,738	96,604	58,438		-39.51%
Equipment & Capital	20,780	7,040	24,126		242.70%
Other	5,059	6,000	6,000		0.00%
Total	\$ 3,128,653	\$ 2,091,393	\$ 2,605,471		24.58%

SPECIAL EDUCATION INSTRUCTION (PRO 400's)

					<u>% Change</u>
Salaries	\$ 35,225,453	\$ 40,927,418	\$ 41,507,456		1.42%
Benefits	12,633,669	15,726,710	15,497,553		-1.46%
Services	4,816,912	4,546,492	4,462,608		-1.85%
Supplies	410,651	546,526	724,510		32.57%
Equipment & Capital	173,606	210,750	267,772		27.06%
Other	888,063	992,300	990,850		-0.15%
Total	\$ 54,148,356	\$ 62,950,196	\$ 63,450,749		0.80%

COMMUNITY SERVICE (PRO 500's)

					<u>% Change</u>
Salaries	\$ 75,760	\$ 270,000	\$ 270,000		0.00%
Benefits	43,118	44,286	28,060		-36.64%
Total	\$ 121,676	\$ 314,286	\$ 298,060		-5.16%

South Washington County Schools 2023-24 Revised Budget

GENERAL FUND EXPENDITURES BY PROGRAM

INSTRUCTIONAL SUPPORT SERVICES (PRO 600's)

					<u>% Change</u>
Salaries	\$ 8,770,361	\$ 9,529,693	\$ 10,572,106		10.94%
Benefits	2,813,320	3,254,166	3,611,957		10.99%
Services	798,955	521,719	481,663		-7.68%
Supplies	464,531	618,865	972,144		57.08%
Equipment & Capital	6,665	235,000	235,000		0.00%
Other	68,224	82,200	81,200		-1.22%
Total	\$ 12,922,057	\$ 14,241,643	\$ 15,954,070		12.02%

PUPIL SUPPORT SERVICES (PRO 700's)

					<u>% Change</u>
Salaries	\$ 11,892,004	\$ 14,958,319	\$ 14,203,413		-5.05%
Benefits	6,331,314	8,019,671	7,509,698		-6.36%
Services	10,808,680	11,224,040	11,398,127		1.55%
Supplies	1,605,825	1,497,654	1,508,554		0.73%
Equipment & Capital	1,286,239	1,145,888	2,521,138		120.02%
Other	48,071	55,300	55,200		-0.18%
Total	\$ 31,972,133	\$ 36,900,872	\$ 37,196,130		0.80%

SITES & BUILDINGS (PRO 800's + 940)

					<u>% Change</u>
Salaries	\$ 6,680,900	\$ 6,936,196	\$ 6,931,745		-0.06%
Benefits	2,803,648	2,922,187	3,043,123		4.14%
Services	18,580,598	19,277,622	18,173,944		-5.73%
Supplies	1,301,064	1,290,000	1,290,000		0.00%
Equipment & Capital	4,294,755	3,692,193	3,906,636		5.81%
Other	223,528	182,500	287,500		57.53%
Total	\$ 33,884,493	\$ 34,300,698	\$ 33,632,948		-1.95%

**South Washington County Schools
2023-24 Revised Budget**

GENERAL FUND EXPENDITURES BY PROGRAM

SCHOLARSHIPS (PRO 960)

				<u>% Change</u>
Scholarships	20,500	25,000	17,500	-30.00%
Total	\$ 20,500	\$ 25,000	\$ 17,500	-30.00%

TOTALS

				<u>% Change</u>
Salaries	\$ 153,100,850	\$ 168,985,113	\$ 170,889,270	1.13%
Benefits	59,307,284	68,129,302	68,529,314	0.59%
Services	44,788,310	43,423,795	43,075,132	-0.80%
Supplies	10,340,952	12,072,831	12,206,255	1.11%
Equipment & Capital	8,010,315	6,278,738	10,295,026	63.97%
Other	1,355,770	1,350,030	1,449,804	7.39%
Transfers & Scholarships	20,500	25,000	17,500	-30.00%
Grand Total	\$ 276,923,980	\$ 300,264,809	\$ 306,462,301	2.06%

South Washington County Schools 2023-24 Revised Budget

FOOD SERVICE FUND

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 5,963,031	\$ 2,053,500	\$ 1,876,230	-8.63%
State Aids	423,367	6,181,887	7,124,600	15.25%
Federal Aids	4,995,367	4,283,384	4,763,897	11.22%
Transfers	0	0	0	0.00%
Total Revenues	\$ 11,381,765	\$ 12,518,771	\$ 13,764,727	9.95%
Expenditures				
Salaries	\$ 3,596,471	\$ 4,077,362	\$ 3,908,813	-4.13%
Benefits	1,299,567	1,431,543	1,296,015	-9.47%
Services	444,341	281,200	291,200	3.56%
Supplies	5,121,141	5,930,620	6,145,806	3.63%
Equipment & Capital	247,036	530,000	530,000	0.00%
Other	720,667	596,519	856,353	43.56%
Total Expenditures	\$ 11,429,224	\$ 12,847,244	\$ 13,028,187	1.41%
Fund Balance Projection				
Beginning	\$ 2,997,076	\$ 2,949,617	\$ 2,949,617	0.00%
Revenues	11,381,765	12,518,771	13,764,727	9.95%
Expenditures	-11,429,224	-12,847,244	-13,028,187	1.41%
Projected Fund Balance	\$ 2,949,617	\$ 2,621,144	\$ 3,686,157	40.63%
 Percent of Expenditures	 25.81%	 20.40%	 28.29%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances

South Washington County Schools 2023-24 Revised Budget

COMMUNITY EDUCATION FUND

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 11,403,326	\$ 12,299,565	\$ 12,504,429	1.67%
State Aids	2,562,724	2,711,199	2,711,199	0.00%
Federal Aids	377,021	30,379	117,422	286.52%
Transfers	400,000	0	0	0.00%
Total Revenues	\$ 14,743,071	\$ 15,041,143	\$ 15,333,050	1.94%
Expenditures				
Salaries	\$ 9,058,356	\$ 9,197,518	\$ 9,954,861	8.23%
Benefits	2,731,291	2,699,306	2,909,114	7.77%
Services	2,015,550	1,721,713	1,867,651	8.48%
Supplies	629,978	640,576	690,957	7.86%
Equipment & Capital	119,873	151,884	146,767	-3.37%
Other	10,188	7,530	9,584	27.28%
Total Expenditures	\$ 14,565,237	\$ 14,418,527	\$ 15,578,934	8.05%
Fund Balance Projection				
Beginning	\$ 963,115	\$ 1,140,949	\$ 1,140,949	0.00%
Revenues	14,743,071	15,041,143	15,333,050	1.94%
Expenditures	-14,565,237	-14,418,527	-15,578,934	8.05%
Projected Fund Balance	\$ 1,140,949	\$ 1,763,565	\$ 895,065	-49.25%
Percent of Expenditures	7.83%	12.23%	5.75%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances

South Washington County Schools 2023-24 Revised Budget

CONSTRUCTION FUND

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 1,094,572	\$ 700,000	\$ 1,750,000	150.00%
Other Revenues	0	0	129,877,317	100.00%
Total Revenues	\$ 1,094,572	\$ 700,000	\$ 131,627,317	18703.90%
Expenditures				
Salaries	\$ 448	\$ 0	\$ 3,500	100.00%
Benefits	72	0	568	100.00%
Services	13,136,787	14,140,000	38,995,416	175.78%
Equipment & Capital	0	0	0	0.00%
Total Expenditures	\$ 13,137,307	\$ 14,140,000	\$ 38,999,484	175.81%
Fund Balance Projection				
Beginning	\$ 36,899,249	\$ 24,856,514	\$ 24,856,514	0.00%
Revenues	1,094,572	700,000	131,627,317	18703.90%
Expenditures	-13,137,307	-14,140,000	-38,999,484	175.81%
Projected Fund Balance	\$ 24,856,514	\$ 11,416,514	\$ 117,484,347	929.07%
 Percent of Expenditures	 189.21%	 80.74%	 301.25%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances

South Washington County Schools 2023-24 Revised Budget

DEBT SERVICE FUND

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 30,698,812	\$ 34,777,712	\$ 34,534,493	-0.70%
State Aids	1,459,424	1,281,397	3,101,477	142.04%
Federal Aids	1,128,227	1,125,000	1,125,000	0.00%
Total Revenues	\$ 33,286,463	\$ 37,184,109	\$ 38,760,970	4.24%
Expenditures				
Other	33,889,992	36,942,943	36,942,943	0.00%
Total Expenditures	\$ 33,889,992	\$ 36,942,943	\$ 36,942,943	0.00%
Fund Balance Projection				
Beginning	\$ 6,718,407	\$ 6,114,878	\$ 6,114,878	0.00%
Revenues	33,286,463	37,184,109	38,760,970	4.24%
Expenditures	-33,889,992	-36,942,943	-36,942,943	0.00%
Projected Fund Balance	\$ 6,114,878	\$ 6,356,044	\$ 7,932,905	24.81%
 Percent of Expenditures	 18.04%	 17.21%	 21.47%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances

South Washington County Schools 2023-24 Revised Budget

INTERNAL SERVICE FUND

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 121,661	\$ 110,000	\$ 110,000	0.00%
Total Revenues	\$ 121,661	\$ 110,000	\$ 110,000	0.00%
Expenditures				
Salaries	\$ 137,299	\$ 110,000	\$ 110,000	0.00%
Benefits	82,920	325,000	325,000	0.00%
Total Expenditures	\$ 220,219	\$ 435,000	\$ 435,000	0.00%
Fund Balance Projection				
Beginning	\$ -371,149	\$ -469,707	\$ -469,707	0.00%
Revenues	121,661	110,000	110,000	0.00%
Expenditures	-220,219	-435,000	-435,000	0.00%
Projected Fund Balance	\$ -469,707	\$ -794,707	\$ -794,707	0.00%
Percent of Expenditures	-213.29%	-182.69%	-182.69%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances

South Washington County Schools 2023-24 Revised Budget

CUSTODIAL FUND

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 12,100	\$ 21,000	\$ 25,800	22.86%
Total Revenues	\$ 12,100	\$ 21,000	\$ 25,800	22.86%
Expenditures				
Other	\$ 20,000	\$ 21,000	\$ 25,800	22.86%
Total Expenditures	\$ 20,000	\$ 21,000	\$ 25,800	22.86%
Fund Balance Projection				
Beginning	\$ 45,727	\$ 37,827	\$ 37,827	0.00%
Revenues	12,100	21,000	25,800	22.86%
Expenditures	-20,000	-21,000	-25,800	22.86%
Projected Fund Balance	\$ 37,827	\$ 37,827	\$ 37,827	0.00%
 Percent of Expenditures	 189.14%	 180.13%	 146.62%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances

South Washington County Schools 2023-24 Revised Budget

OPEB TRUST FUND

	<u>2023 Actual</u>	<u>2024 Original</u>	<u>2024 Revised</u>	<u>% Change</u>
Revenues				
Local Revenues	\$ 255,067	\$ 200,000	\$ 200,000	0.00%
Total Revenues	\$ 255,067	\$ 200,000	\$ 200,000	0.00%
Expenditures				
Benefits	\$ 250,748	\$ 250,000	\$ 250,000	0.00%
Services	20,076	20,000	20,000	0.00%
Total Expenditures	\$ 270,824	\$ 270,000	\$ 270,000	0.00%
Fund Balance Projection				
Beginning	\$ 3,125,163	\$ 3,109,406	\$ 3,109,406	0.00%
Revenues	255,067	200,000	200,000	0.00%
Expenditures	-270,824	-270,000	-270,000	0.00%
Projected Fund Balance	\$ 3,109,406	\$ 3,039,406	\$ 3,039,406	0.00%
Percent of Expenditures	1148.13%	1125.71%	1125.71%	

Note: 2023 Actual beginning and ending Fund Balance reflect audited fund balances