



Saint Paul
PUBLIC SCHOOLS

Fiscal Year 2024-25 Draft Budget

Board of Education

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May 21, 2024

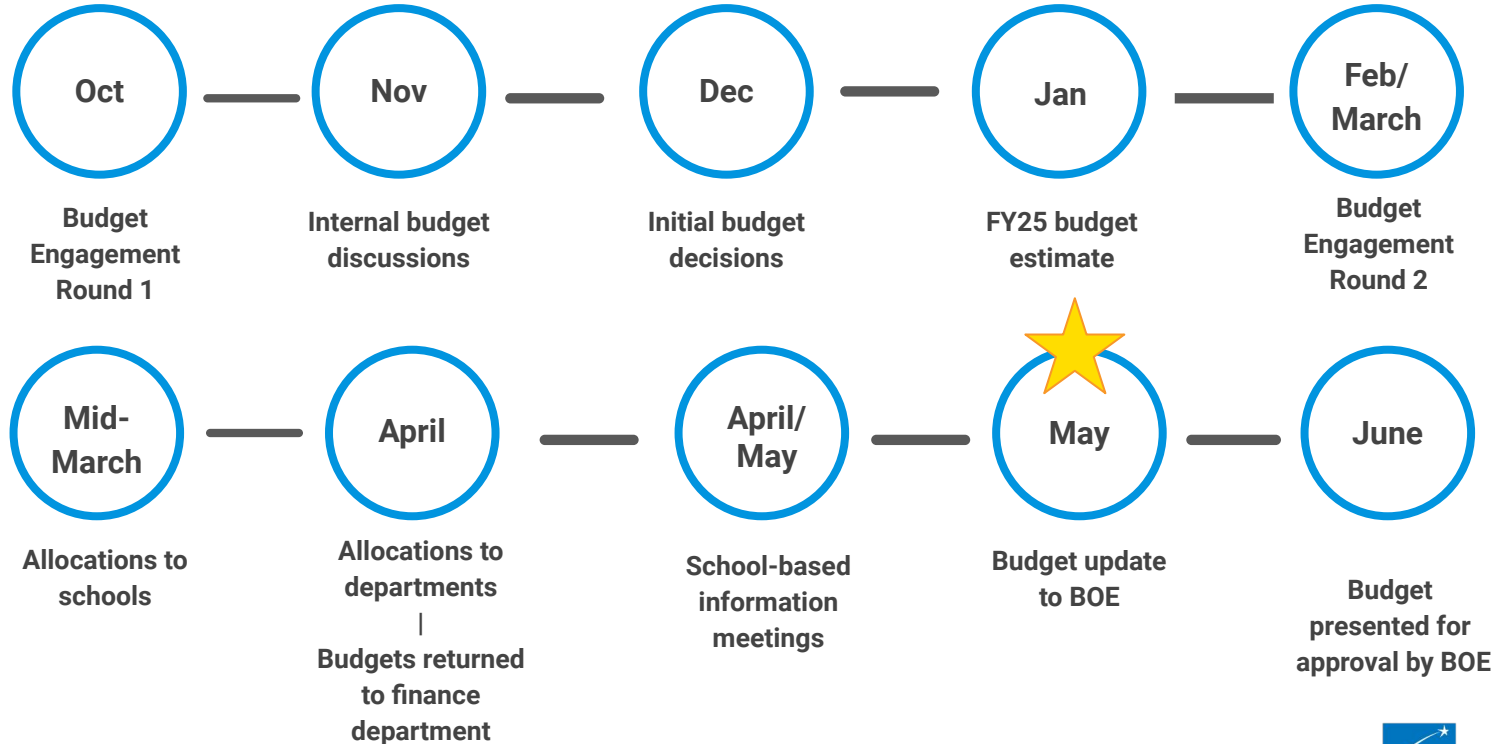
Purpose of Tonight's Presentation

To present a draft of the Fiscal Year 2025 (FY25) budget

Topics:

- FY25 Budget Timeline and Budget Building Blocks
- Revenue – All Funds
- Expenditures – All Funds
- Projected FY25 Ending Fund Balances
- Summary of Main Points
- Next Steps: Summer Plans for Budget Engagement
- Recommendation

FY25 Budget Timeline



Budget Building Blocks



\$ 1. School Needs

\$ 2. Requirements (constraints, obligations)

3. Community Values & instructional Priority

\$ 4. Essential Services

Key Drivers for School District Budgets

- State and federal funding formula:
 - Base allocation (\$ per pupil)
 - Special Education and English Learner cross subsidy
 - Compensatory aid, Achievement and Integration Aid, Title funds, etc.
- Student enrollment and demographics
- Employee contracts
- Local property taxes
- Other economic drivers: pandemic aid, recessions, housing market, inflation, etc.

Key Factors in SPPS Budget Allocations

- Legislative requirements and allowances
- Student enrollment and demographics
- District and school allocation guidelines and procedures
- Public engagement with students, staff, families and community members about values
- Continued investments and alignment to the district's strategic plan
- Compliance with Board Policy 701.01 to maintain at least a 5 percent fund balance

FY25 Budget Drivers & Output

Strategic plan Property taxes
Student enrollment Federal funding/ARP
Economic drivers Employee contracts
Community values State funding

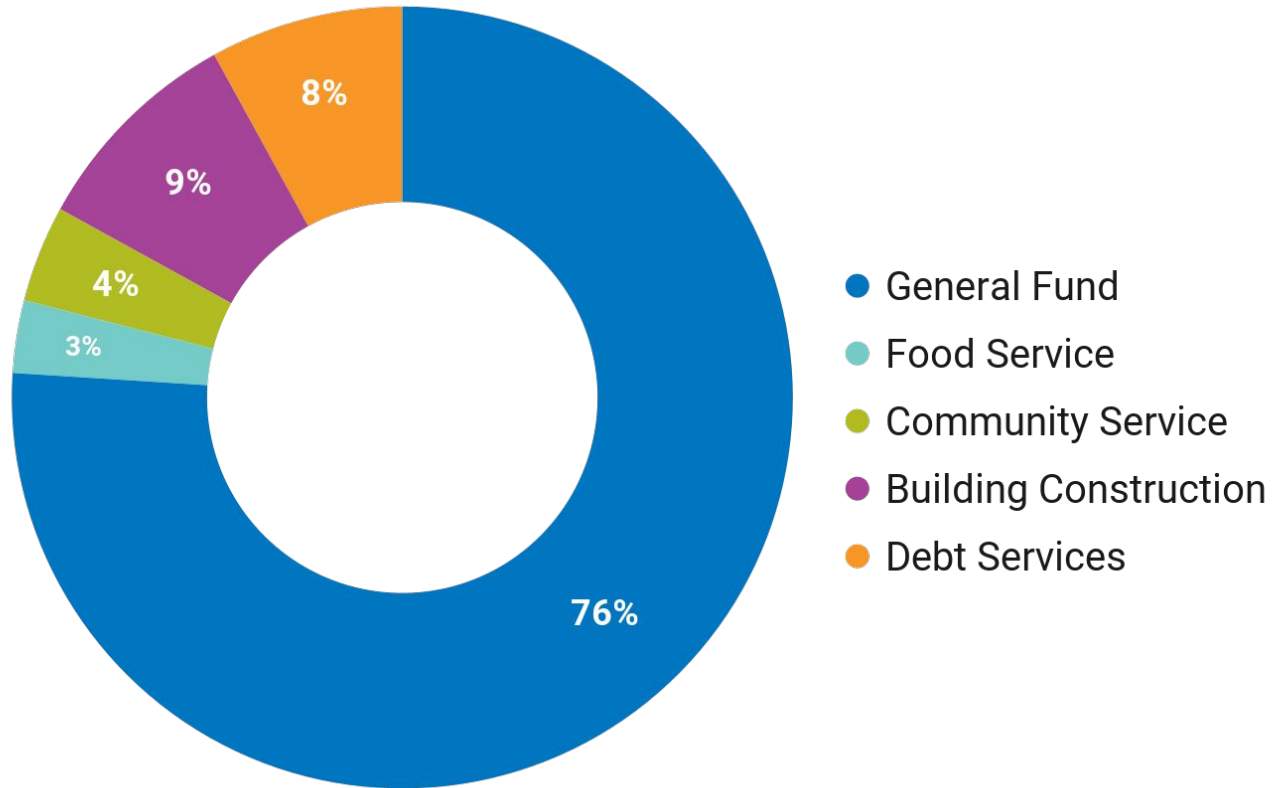


Fiscal Year 25 Budget

All Funds - Revenue

Funds	FY24 Revised Budget	FY25 Proposed Budget	Change
General Fund	\$797,308,954	\$670,482,201	(\$126,826,753)
Food Service	\$31,939,070	\$29,341,329	(\$2,597,741)
Community Service	\$34,561,336	\$29,814,803	(\$4,746,533)
Building Construction	\$130,030,156	\$82,500,000	(\$47,530,156)
Debt Service	\$56,763,413	\$67,368,948	\$10,605,535
Total Revenue	\$1,050,602,929	\$879,507,280	(\$171,095,649)

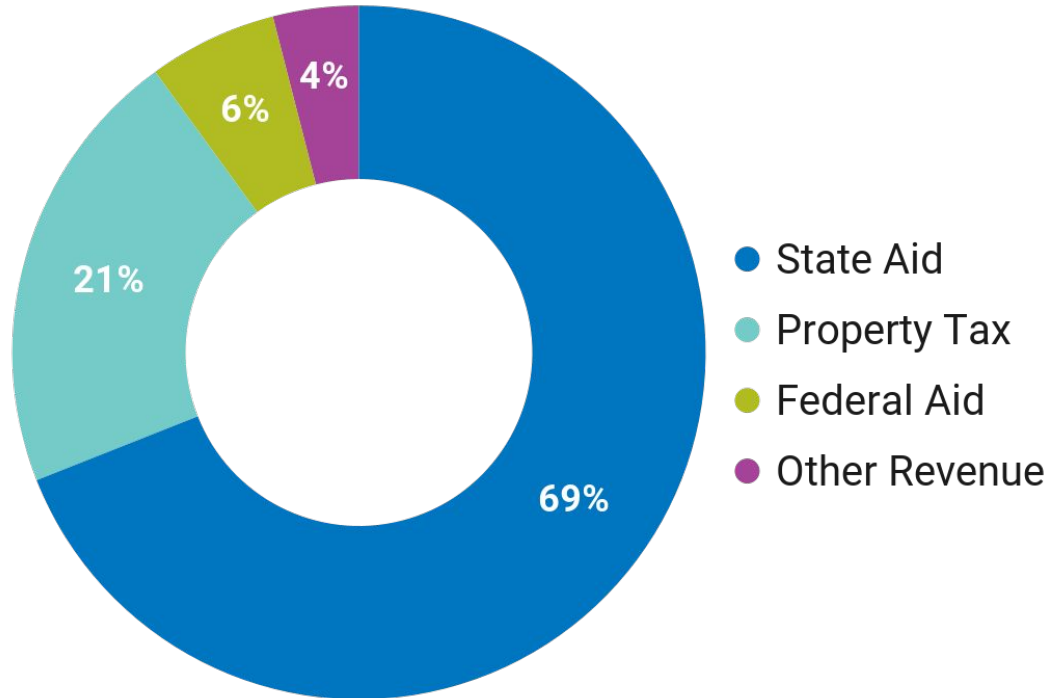
FY25 Total Revenue by Source



FY25 General Fund Revenue

General Fund Revenue	FY24 Revised Budget	FY25 Proposed Budget	Difference
State Aid	\$469,036,990	\$463,602,642	(\$5,434,348)
Property Tax Levy	\$147,199,735	\$137,621,012	(\$9,578,723)
Federal Revenue	\$158,153,739	\$43,359,249	(\$114,794,490)
Other Revenue	\$22,918,490	\$25,899,298	\$2,980,808
Total	\$797,308,954	\$670,482,201	(\$126,826,753)

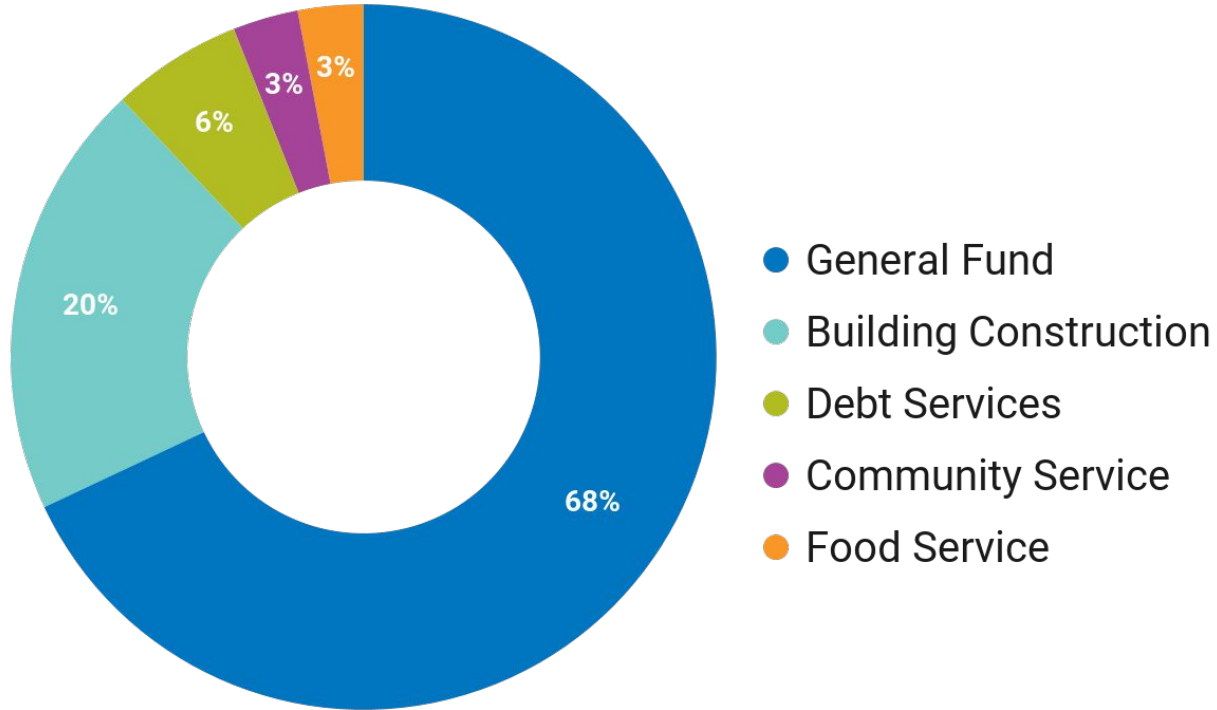
FY25 General Fund Revenue Sources



All Funds - Expenditure Changes

Funds	FY24 Revised Budget	FY25 Proposed Budget	Change
General Fund	\$822,135,618	\$707,485,812	(\$114,649,806)
Food Service	\$34,626,996	\$29,277,730	(\$5,349,266)
Community Service	\$35,549,915	\$32,721,660	(\$2,828,255)
Building Construction	\$114,685,153	\$204,381,880	\$89,696,727
Debt Service	\$53,454,731	\$63,168,483	\$9,713,752
Total Expenditures	\$1,060,452,413	\$1,037,035,565	(\$23,416,848)

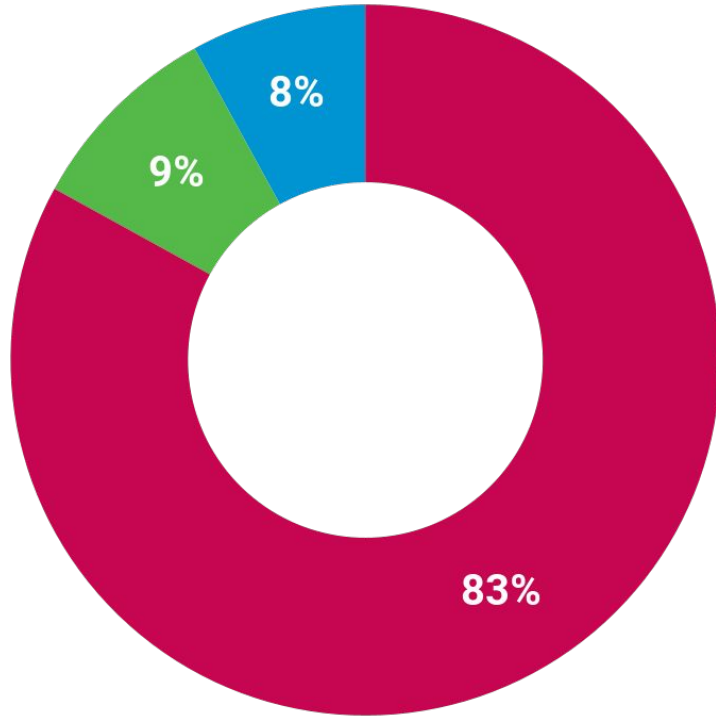
FY25 Expenditures by Fund



FY25 General Fund Allocations

	FY24 Revised Budget	FY25 Proposed Budget
School & Student Program & Service	\$656,767,067	\$589,560,008
Maintenance and Operations	\$99,319,961	\$57,620,086
Administrative Support Service	\$66,048,590	\$60,305,719
Total	\$822,135,618	\$707,485,812

FY25 General Fund Expenditures



- School and Student Programs & Services
- Administrative Support Services
- Maintenance and Operations

Additional Budget Information Available

- School allocations for 2024-25 school year
- District department allocations for FY24 and FY25
- School Allocation Guidelines
- FTE Report comparing FY24 to FY25

spps.org/FY25budget

Summary All Funds - Fund Balance Budget

	Beginning Fund Balance	FY25 Proposed Revenue Budget	FY25 Proposed Expenditure Budget	Projected Ending Fund Balance
General Fund	\$158,114,318	\$670,482,201	\$707,485,812	\$121,110,706
Food Service Fund	\$1,796,896	\$29,341,329	\$29,277,730	\$1,860,495
Community Service Fund	\$11,842,137	\$29,814,803	\$32,721,660	\$8,935,279
Capital Projects Fund	\$130,850,545	\$82,500,000	\$204,381,880	\$8,968,665
Debt Service Fund	\$24,204,387	\$67,368,948	\$63,168,483	\$28,404,852
Total – All Funds	\$326,808,283	\$879,507,280	\$1,037,035,565	\$169,279,998

Fund Balance for FY25 Budget

Description	Amount
Estimated FY25 Deficit Spend	\$37.0M
Estimated FY25 Ending Fund Balance	\$36.4M
Percent of Operations	5.07% (18 days of operating expense)

NOTE: Without additional revenue, additional budget reductions are likely for FY26, depending on the outcomes of the factors listed on the previous slide

Next Steps

June Committee of the Board:

- Budget update with a review of how allocations reflect the community values
- Summary of the legislative session and its impact on the budget

June 18 Board of Education:

- Present the FY25 budget for Board approval

Questions?