

**FISCAL  
YEAR 2025**

# **Preliminary Budget Executive Summary**



**DEFINING EXCELLENCE**



DEFINING EXCELLENCE

Excellence



## Edina Public Schools Strategic Plan

## 2020-27

### MISSION

Edina Public Schools is a dynamic learning community delivering educational excellence and preparing all students to realize their full potential.

Through academics, activities and opportunities, we encourage creativity, foster curiosity, and develop critical thinking skills. We support every student's educational journey by creating a caring and inclusive school culture that supports the whole student.

### VISION

For each and every student to discover their possibilities and thrive.

We are guided by our **CORE VALUES:**

Integrity, Compassion, Courage, Commitment, Appreciation and Responsibility

### School Board

Erica Allenburg, Chair

*Term Expires: January 2026*

Karen Gabler, Vice Chair

*Term Expires: January 2026*

Michael Birdman, Treasurer

*Term Expires: January 2026*

Dan Arom, Clerk

*Term Expires: January 2026*

Jennifer Huwe, Assistant Treasurer

*Term Expires: January 2028*

Cheryl Barry, Assistant Clerk

*Term Expires: January 2028*

Elliot Mann, Assistant Clerk

*Term Expires: January 2028*

Dr. Stacie Stanley, Ex-Officio

## We are committed to these **CORE BELIEFS:**

### **Academic Excellence**

We believe each student deserves access to academic excellence which includes challenging and rich curricula, high expectations, and inspiring instruction that meets their individual needs.

### **Equity**

We believe it is critical to eliminate barriers to success and provide the supports, opportunities and environments so all students can reach their full potential.

### **Family, School, & Community**

We believe students learn best when students, families, educators, and the community partner to provide dynamic support and share responsibility for learning.

### **Healthy Learning Environment**

We believe students thrive in a balanced, healthy environment that promotes the free exchange of ideas and support students' physical, social-emotional and intellectual needs.

### **Inclusion**

We believe in the inherent dignity of all people, we celebrate individuality, and we value and appreciate diversity.

### **Life Skills**

We believe that inspiring students to grow as critically thinking collaborative learners will prepare them to be productive, accountable, self-motivated, and responsible citizens.

### **Operational Excellence**

We believe in high performance of governance, administration, and partnerships, and effective and efficient use of time, human, financial, and physical resources in support of the mission.

### **Professional Excellence**

We believe our educators and staff are essential to student success. We value and support them in advancing strategic and innovative initiatives grounded in best practices.



## **Priority Strategies**

### **Strategy A**

Advance Academic Excellence,  
Growth and Readiness

### **Strategy B**

Ensure an Equitable and  
Inclusive School Culture

### **Strategy C**

Foster Positive Learning Environments  
and Whole Student Support

### **Strategy D**

Develop Leadership Throughout the District

### **Strategy E**

Engage Parents, Schools and Community



DEFINING EXCELLENCE

# Preliminary Budget Executive Summary

## Authors

**Dr. Stacie Stanley:** Superintendent

**Mert Woodard:** Director, Finance & Operations

## Governmental Fund Structure

To understand this document and the District's budget, it is helpful to know that there are several legal restrictions on how school districts must spend and account for the public funds that they receive. Per Generally Accepted Accounting Principles of the United States (GAAP), local government organizations are required to use fund accounting. Edina Public Schools separates its revenue and expenditure budgets into five governmental funds:

### ■ General Fund

Used to account for the general operations of the District. This fund includes the salaries and benefits of teachers, principals, custodians, bus drivers, administrative support staff, paraprofessionals, and administrators; costs of supplies, textbooks, contracted services, utilities, repairs, equipment, etc. This fund is also used for long-term facilities maintenance (LTFM) projects of less than \$2,000,000 per site and for the capital projects (technology) levy. Any revenue or expenditure that cannot otherwise be accounted for in a different fund is recorded in the General Fund.

### ■ Food Service Fund

Used to account for all revenues and expenditures related to operating the District's child nutrition programs, including food, salaries, benefits, supplies, and equipment. Food Service revenues come primarily from state and federal reimbursements. The District receives additional revenue via the sale of à la carte meals to students and adults.

### ■ Community Services Fund

Used to account for revenues and expenditures related to programs such as Early Childhood Family Education, Adult Basic Education, Kids Club (school-age care), youth enrichment classes, and other community education programs. Community Service revenues primarily come from fees charged for program participation and property tax revenue dedicated to the Community Service Fund.

### ■ Building Construction Fund

Used to account for major facility projects. Proceeds from the sale of bonds authorized in an election, lease levy property tax authority, or for bonded LTFM projects are placed in this fund. This fund is also used for LTFM projects exceeding \$2,000,000 per site.

### ■ Debt Service Fund

Used to accumulate and account for resources that fund principal and interest payments on bonds sold to finance construction. These are similar to a homeowner's payments on a mortgage.

Why is this information important? It is important to understand the fund structure because, with very few exceptions, money cannot be transferred from one fund to another. For example, raising a la carte prices or Kids Club tuition is not a solution to a shortfall in the General Fund. Similarly, the resources of the Debt Service Fund or the Building Construction Fund cannot be used for paraprofessional salaries. Additionally, there are additional intra-fund restrictions embedded in state statute. For example, the capital projects levy cannot be used to pay for instructional salaries or special education



# Preliminary Budget Executive Summary

## Expenditures By Program

- **Administration**  
Includes all costs for general administration, instructional administration and school site administration. This area also covers the school board, superintendent, principals, and directors.
- **District Support Services**  
Consists of activities related to general administrative support not listed in the administration category. This area covers federal programs, human resources, business and finance, government relations, school elections, and miscellaneous district administration not otherwise classified.
- **Elementary and Secondary Regular Instruction**  
Elementary and secondary regular instruction consists of all activities dealing directly with the instruction of students, the interaction between instructional staff and students in the classroom and co-curricular activities at the kindergarten, elementary and secondary levels.
- **Vocational Instruction**  
Courses and activities which develop knowledge, skills, attitudes, and behavioral characteristics for students seeking career exploration and employability.
- **Special Education Instruction**  
Activities providing learning experiences for students of any age who, because of certain characteristics or conditions, need, or who would benefit by, educational programs differentiated from those provided to students in regular or vocational instruction.
- **Instructional Support Services**  
Activities for assisting instructional staff with curriculum development, curriculum implementation, and the process of providing learning experiences for pupils in kindergarten through twelfth grade.
- **Pupil Support Services**  
Includes services provided to students that do not qualify to be classified as instructional services such as counseling and guidance, health, psychological, social work, transportation, etc.
- **Sites and Buildings**  
Activities related to the acquisition, operation, maintenance, repair and remodeling of all physical plant, facilities, and grounds of the District.
- **Fiscal and Other Fixed Costs**  
Fiscal and fixed cost activities that are not recorded elsewhere.

## Expenditures By Object

The school district budget consists of the following types of expenditures:

- **Salaries**  
Salaries related to personnel positions, extra-curricular assignments, overtime, substitute staff costs, and severance payments.
- **Benefits**  
Medical, dental, life, long-term disability, workers' compensation, state pension contributions, deferred compensation contributions, and post-retirement benefits for eligible persons.
- **Purchased Services**  
Includes consultants, postage, insurance, repair and maintenance services, utilities, student transportation contracts, travel/conferences, payments to other districts, and tuition.
- **Supplies and Materials**  
Textbooks, instructional supplies, office and custodial supplies, computer software, and related copier costs. Includes fuel for buildings.
- **Capital**  
Building construction, equipment, facility repair and maintenance, vehicles, technology equipment, and other items with a useful life of more than one year.
- **Debt Service**  
Principal and interest payments for bonded debt.
- **Other Expenditures**  
All other expenditures not classified in other categories.

# Preliminary Budget Executive Summary

	Preliminary Budget Fiscal Year 2025		
	FY2023 Audited Results	FY2024 Revised Budget	FY2025 Preliminary Budget
<b>Revenues:</b>			
General Fund	\$ 144,736,963	\$ 155,413,614	\$ 160,833,844
Food Service	3,657,303	4,449,200	4,621,067
Community Service	10,882,451	11,990,571	12,901,634
Debt Service	15,236,725	14,299,501	14,857,137
Internal Service	858,609	870,900	910,000
<b>Total Excluding Construction</b>	<b>175,372,051</b>	<b>187,023,786</b>	<b>194,123,682</b>
Building Construction	23,952,483	7,012,849	8,094,237
<b>Total Revenue</b>	<b>\$ 199,324,534</b>	<b>\$ 194,036,635</b>	<b>\$ 202,217,919</b>
<b>Expenditures:</b>			
General Fund	142,267,400	154,190,547	158,362,067
Food Service	3,790,593	4,406,523	4,531,973
Community Service	10,784,657	11,714,083	12,841,752
Debt Service	15,234,125	14,619,573	14,597,514
Internal Service	887,654	870,900	910,000
<b>Total Excluding Construction</b>	<b>172,964,429</b>	<b>185,801,626</b>	<b>191,243,306</b>
Building Construction	19,054,076	15,868,798	9,560,259
<b>Total Expenditures</b>	<b>\$ 192,018,505</b>	<b>\$ 201,670,424</b>	<b>\$ 200,803,565</b>

For presentation purposes, throughout this document other financing sources are depicted as revenues and other financing uses as expenditures

## Budget Overview

The annual budget presented includes an analysis of the actual financial results of the District at June 30, 2023, and the anticipated positions at June 30, 2024 and June 30, 2025.

The budget was prepared in accordance with GAAP, the Uniform Financial Accounting and Reporting Standards (UFARS) for Minnesota school districts, and **District Policy 701**. The budget includes all governmental and proprietary funds operated by the District. Each fund is treated as an independent accounting entity in accordance with statutory requirements and state and federal regulations governing the District's various revenue sources and expenditure purposes.

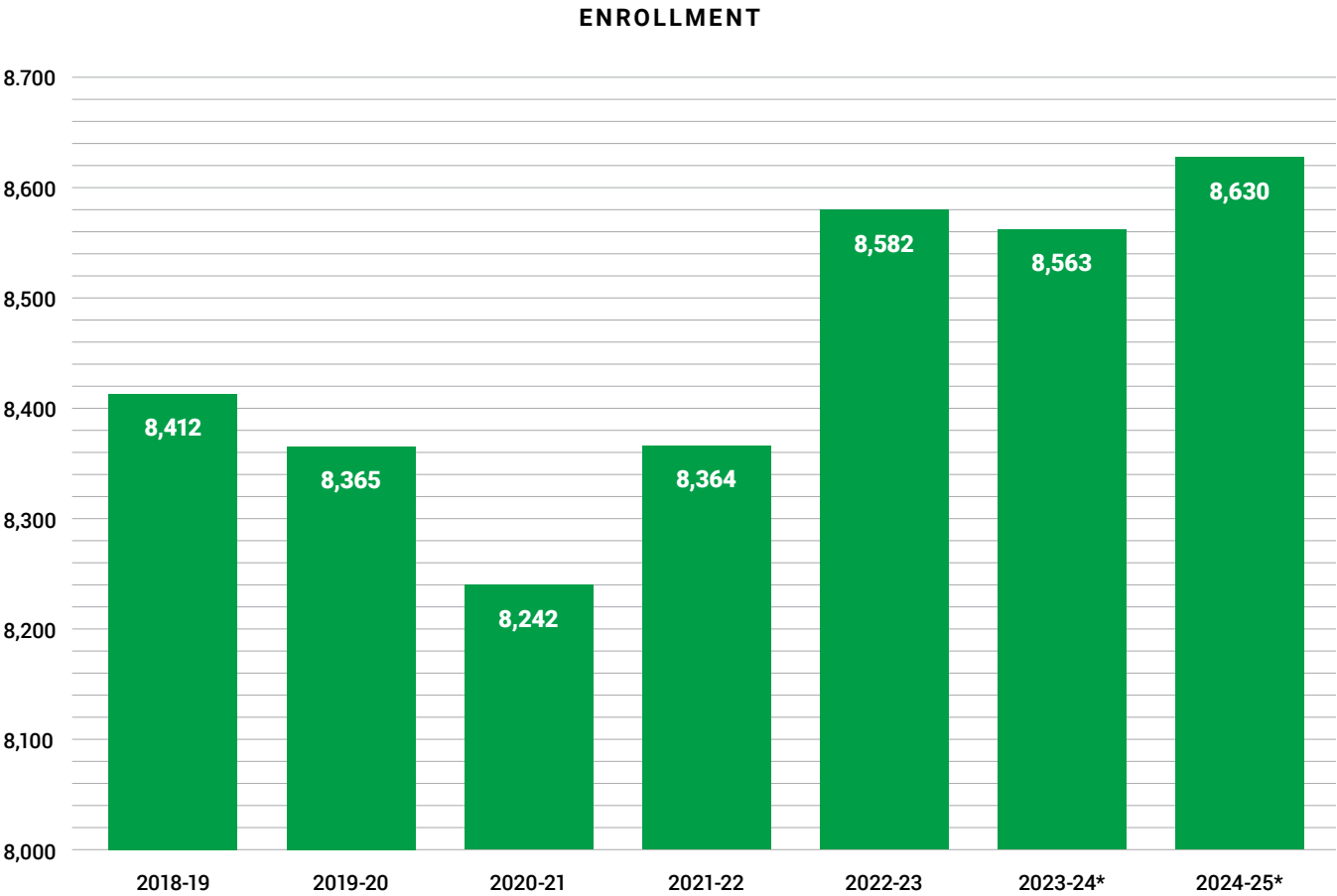
Minnesota Education Laws 2023 were used as the basis for building the fiscal year (FY) 2025 budget which includes \$7,281 of state basic education revenue per pupil unit (an increase of 2.0% or \$143 per pupil unit from FY2024), special education cross-subsidy aid of 44.0%, and operating referendum revenue of \$2,197 per pupil (an increase of 4.36% or \$92 per pupil unit from FY2024). The District will also experience a 14.05% increase to the capital projects levy, directly proportional to the increase of the net tax capacity of the District from 2021 to 2022.

The development of the District's General Fund budget for the 2024-2025 school year includes approximately \$3,620,000 of cost containment measures. The cost containment measures include but are not limited to: the reduction of certain administrative and support staff, adjustments to the licensed media specialist and licensed school nurse staffing models, right-sizing of licensed staff in accordance with the established teacher-to-student ratio by grade level, an increase to parking and activity fees, and the deferral of certain capital purchases. More details regarding the District's cost containment process can be found on the District's cost containment [website](#).

A school district's budget can be one of the most meaningful and useful documents in public school administration. It depicts the priorities of the School Board, administration, staff, and community.

### Enrollment History & Projections

During the 2020-21 school year the District, like many throughout the state and country, experienced a one-time enrollment loss due to the COVID-19 pandemic. Due to demand for District’s programming, enrollment stabilized and grew beyond pre-pandemic levels during FY2023 and FY2024. The District anticipates modest growth for FY2025 to 8,630.



\*The enrollment figures for the 2023-24 and 2024-25 school years are estimates. The enrollment figures for the other years that are presented represent actual student enrollment (average daily membership).

# Preliminary Budget Executive Summary

	Preliminary Budget Fiscal Year 2025		
	FY2023 Audited Results	FY2024 Revised Budget	FY2025 Preliminary Budget
<b>Revenues:</b>			
Local Property Taxes	\$ 46,405,452	\$ 53,290,711	\$ 56,342,166
Investment Earnings	1,186,645	1,031,559	1,070,820
Other Local Revenue	5,191,120	3,694,390	2,350,434
State Aid	87,753,124	95,111,257	99,080,008
Federal Aid	2,923,062	2,285,697	1,990,416
Other Financing Sources	1,277,560	-	-
<b>Total Revenue</b>	<b>\$ 144,736,963</b>	<b>\$ 155,413,614</b>	<b>\$ 160,833,844</b>
<b>Expenditures:</b>			
Salaries and Benefits	111,597,194	120,520,094	122,737,571
Purchased Services	11,339,734	11,077,674	11,101,730
Supplies and Materials	5,332,589	4,242,555	4,713,386
Capital	11,827,844	11,504,446	11,634,121
Other	585,913	508,462	570,384
Other Financing Uses	1,584,127	6,337,316	7,604,875
<b>Total Expenditures</b>	<b>\$ 142,267,400</b>	<b>\$ 154,190,547</b>	<b>\$ 158,362,067</b>
<b>Fund Balances:</b>			
<i>Net Change in Fund Balance</i>	<i>2,469,563</i>	<i>1,223,067</i>	<i>2,471,777</i>
<i>Beginning of Year</i>	<i>18,122,022</i>	<i>20,591,585</i>	<i>21,814,651</i>
<i>End of Year</i>	<i>20,591,585</i>	<i>21,814,651</i>	<i>24,286,428</i>

## General Fund

The General Fund contains all revenue and expenditures for the general, day-to-day operations of the District. This includes salaries and benefits for teachers, administrators, bus drivers, custodians, administrative support staff, and paraprofessionals; instructional supplies, technology, transportation, textbooks, and money spent to operate and repair District buildings. In some ways, it is clearer to express the General Fund in terms of what it does not cover. The General Fund does not account for Food Service, Community Service programs, debt service payments on voter-approved bonds issued by the District, and the cost of major construction projects financed through the issuance of bonds.

The General Fund includes expenditures associated with the capital projects levy or "tech levy", which funds virtually all of the technology infrastructure and staff in the District, the annual levy for LTFM projects less than \$2,000,000 per site. Projects over \$2,000,000 are accounted for in the Building Construction Fund. It is important to note that LTFM expenditures can fluctuate considerably from year to year and can impact the overall view of the District's funding picture.

## Fund Balance Policy

The level of spending is set with several considerations in mind, but one of the primary considerations is to maintain an adequate level of reserves for unanticipated events. The District has a formal policy calling for an unassigned fund balance in the General Fund equal to at least 6.0% to 10.0% of total unassigned expenditures. This balance could be considered to be the District's insurance policy against the unforeseen. Maintaining an adequate fund balance is important for the stability of the District, and is a key measure that credit rating agencies examine when assigning a credit rating to a District, which can have a material impact to resident taxpayers. The projected unassigned General Fund balance as of June 30, 2025 is \$8,651,427. This is 6.9% of the unassigned expenditure budget, or about two weeks of operations. Board policy dictates an additional committed fund balance of 2.0% of unassigned expenditures. Unanticipated events that could occur that would require the District to use its unassigned fund balance include:

- Property tax delinquencies and abatements
- Enrollment fluctuations
- Unanticipated price increases for essential purchases including fuel, utilities, property and liability insurance, software licenses fees, inflation, etc.
- State revenue reductions or "pro-rations"
- Unforeseen public/health safety emergencies or severe weather/natural disasters
- Future unfunded mandates imposed by the state legislature



# Preliminary Budget Executive Summary

	Preliminary Budget Fiscal Year 2025		
	FY2023 Audited Results	FY2024 Revised Budget	FY2025 Preliminary Budget
<b>Revenues:</b>			
Lunch Sales	\$ 1,971,809	\$ 875,824	\$ 897,720
Federal Aid	1,478,698	1,392,196	1,427,001
State Aid	148,196	2,168,191	2,222,396
Other	58,600	12,989	73,950
<b>Total Revenue</b>	<b>\$ 3,657,303</b>	<b>\$ 4,449,200</b>	<b>\$ 4,621,067</b>
<b>Expenditures:</b>			
Salaries and Benefits	481,273	-	-
Purchased Services	2,942,612	4,301,523	4,431,973
Supplies and Materials	356,353	-	-
Other Expenditures	10,355	-	-
Capital Outlay	-	105,000	100,000
<b>Total Expenditures</b>	<b>\$ 3,790,593</b>	<b>\$ 4,406,523</b>	<b>\$ 4,531,973</b>
<b>Fund Balances:</b>			
<i>Net Change in Fund Balance</i>	<i>(133,290)</i>	<i>42,677</i>	<i>89,094</i>
<i>Beginning of Year</i>	<i>1,299,309</i>	<i>1,166,019</i>	<i>1,208,696</i>
<i>End of Year</i>	<i>1,166,019</i>	<i>1,208,696</i>	<i>1,297,790</i>

## Food Service Fund

The District's food service operation, managed by a food service management firm, provides meals and nutrition services that fully comply with regulations set forth by the United States Department of Agriculture. All revenues and expenditures associated with the program must be accounted for in this separate fund. By law, revenues generated by the program can only be used to provide meals and to pay for certain closely related expenditures.

During the 2023 legislative session a bill to provide free meals to all students attending public schools was enacted, effective July 1, 2023. All students of the District will receive one free breakfast and one free lunch each school day. This program will continue in FY2025.

# Preliminary Budget Executive Summary

	Preliminary Budget Fiscal Year 2025		
	FY2023 Audited Results	FY2024 Revised Budget	FY2025 Preliminary Budget
<b>Revenues:</b>			
Local Property Taxes	\$ 1,089,785	\$ 1,232,059	\$ 1,398,027
Tuition and Fees	8,920,871	9,988,558	10,690,488
Other Local Revenues	87,900	29,807	98,931
State Sources	690,020	740,147	714,188
Federal Sources	93,875	-	-
<b>Total Revenue</b>	<b>\$ 10,882,451</b>	<b>\$ 11,990,571</b>	<b>\$ 12,901,634</b>
<b>Expenditures:</b>			
Salaries and Benefits	7,599,774	8,487,252	9,277,941
Purchased Services	2,391,391	2,208,264	2,773,527
Supplies and Materials	561,633	638,267	593,984
Other Expenditures	131,540	160,300	40,300
Capital Outlay	100,319	220,000	156,000
<b>Total Expenditures</b>	<b>\$ 10,784,657</b>	<b>\$ 11,714,083</b>	<b>\$ 12,841,752</b>
<b>Fund Balances:</b>			
<i>Net Change in Fund Balance</i>	97,794	276,488	59,882
<i>Beginning of Year</i>	1,612,330	1,710,124	1,986,612
<i>End of Year</i>	1,710,124	1,986,612	2,046,494

## Community Services Fund

Community service programs exist to help E-12 students and families thrive and be successful in school and life. The District's Community Ed department designs, operates and participates in hundreds of important programs year-round that make life and learning better for all people who live, work and attend school in the District. Programs include Kid's Club childcare, facility rentals, youth camps and classes, adult classes, adult basic education, and volunteering opportunities. Community Ed also operates the Edina Early Learning School which offers early childhood family education, full-day and part-day preschool, early childhood screening, and intervention and outreach for the community's youngest learners.

# Preliminary Budget Executive Summary

	Preliminary Budget Fiscal Year 2025		
	FY2023 Audited Results	FY2024 Revised Budget	FY2025 Preliminary Budget
<b>Revenues:</b>			
Investment Earnings	\$ 682,856	\$ 675,533	\$ 489,362
Debt Issued	21,685,500	-	-
Transfers In	1,584,127	6,337,316	7,604,875
<b>Total Revenue</b>	<b>\$ 23,952,483</b>	<b>\$ 7,012,849</b>	<b>\$ 8,094,237</b>
<b>Expenditures:</b>			
Salaries and Benefits	2,124	-	-
Purchased Services	4,678,187	-	-
Capital Outlay	14,373,765	15,868,798	9,560,259
Interest and Fiscal Charges	-	-	-
<b>Total Expenditures</b>	<b>\$ 19,054,076</b>	<b>\$ 15,868,798</b>	<b>\$ 9,560,259</b>
<b>Fund Balances:</b>			
<i>Net Change in Fund Balance</i>	<i>4,898,407</i>	<i>(8,855,949)</i>	<i>(1,466,022)</i>
<i>Beginning of Year</i>	<i>11,413,906</i>	<i>16,312,313</i>	<i>7,456,364</i>
<i>End of Year</i>	<i>16,312,313</i>	<i>7,456,364</i>	<i>5,990,343</i>

## Building Construction Fund

The Building Construction Fund is used for two purposes:

- to account for construction project expenditures financed with bond or bond-like proceeds
- to account for the expenditures of LTFM projects that are greater than \$2,000,000 per site.

There can be no borrowing from the Building Construction Fund; any cash or investment balance in the fund must be used for authorized construction or LTFM projects.

Expenditures relating to projects financed by bonds issued in prior years are reflected in the reduction of fund balance over time as projects progress to completion.

During the FY2023 the District issued certificates of participation in the aggregate par amount of \$14,200,000 to finance the addition to Countryside Elementary, which will host the District's Spanish dual-language program. The project was substantially completed during FY2024.

# Preliminary Budget Executive Summary

	Preliminary Budget Fiscal Year 2025		
	FY2023 Audited Results	FY2024 Revised Budget	FY2025 Preliminary Budget
<b>Revenues:</b>			
Local Property Taxes	\$ 15,031,347	\$ 14,277,476	\$ 14,677,524
Investment Earnings	29,300	22,025	179,613
Debt Issued	176,078	-	-
<b>Total Revenue</b>	<b>\$ 15,236,725</b>	<b>\$ 14,299,501</b>	<b>\$ 14,857,137</b>
<b>Expenditures:</b>			
Principal	8,015,000	7,625,000	3,342,857
Interest	7,202,577	6,948,840	11,237,857
Fiscal Charges and Other	16,548	45,733	16,800
<b>Total Expenditures</b>	<b>\$ 15,234,125</b>	<b>\$ 14,619,573</b>	<b>\$ 14,597,514</b>
<b>Fund Balances:</b>			
<i>Net Change in Fund Balance</i>	<i>2,600</i>	<i>(320,072)</i>	<i>259,623</i>
<i>Beginning of Year</i>	<i>3,451,305</i>	<i>3,453,905</i>	<i>3,133,833</i>
<i>End of Year</i>	<i>3,453,905</i>	<i>3,133,833</i>	<i>3,393,456</i>

## Debt Service Fund

The Debt Service Fund exists to account for revenues and expenditures associated with repayment of the District's bonded indebtedness. The District issues bonds primarily for the purposes of financing the acquisition, construction, betterment and equipping of the District's buildings. Also, the District occasionally issues bonds to refund or refinance existing debt at more favorable interest rates. By state law, revenues and expenditures for debt service must be maintained in a separate fund. Borrowing from the Debt Service Fund is not allowed; all resources held by the fund are held exclusively for the purposes of debt repayment and related activities.

The District's underlying credit rating by Moody's Investors Service, **most recently affirmed in April 2023**, is Aaa, the highest rating possible. The District is one of only three school districts in the State of Minnesota and one of approximately 90 across the United States to hold the coveted rating.

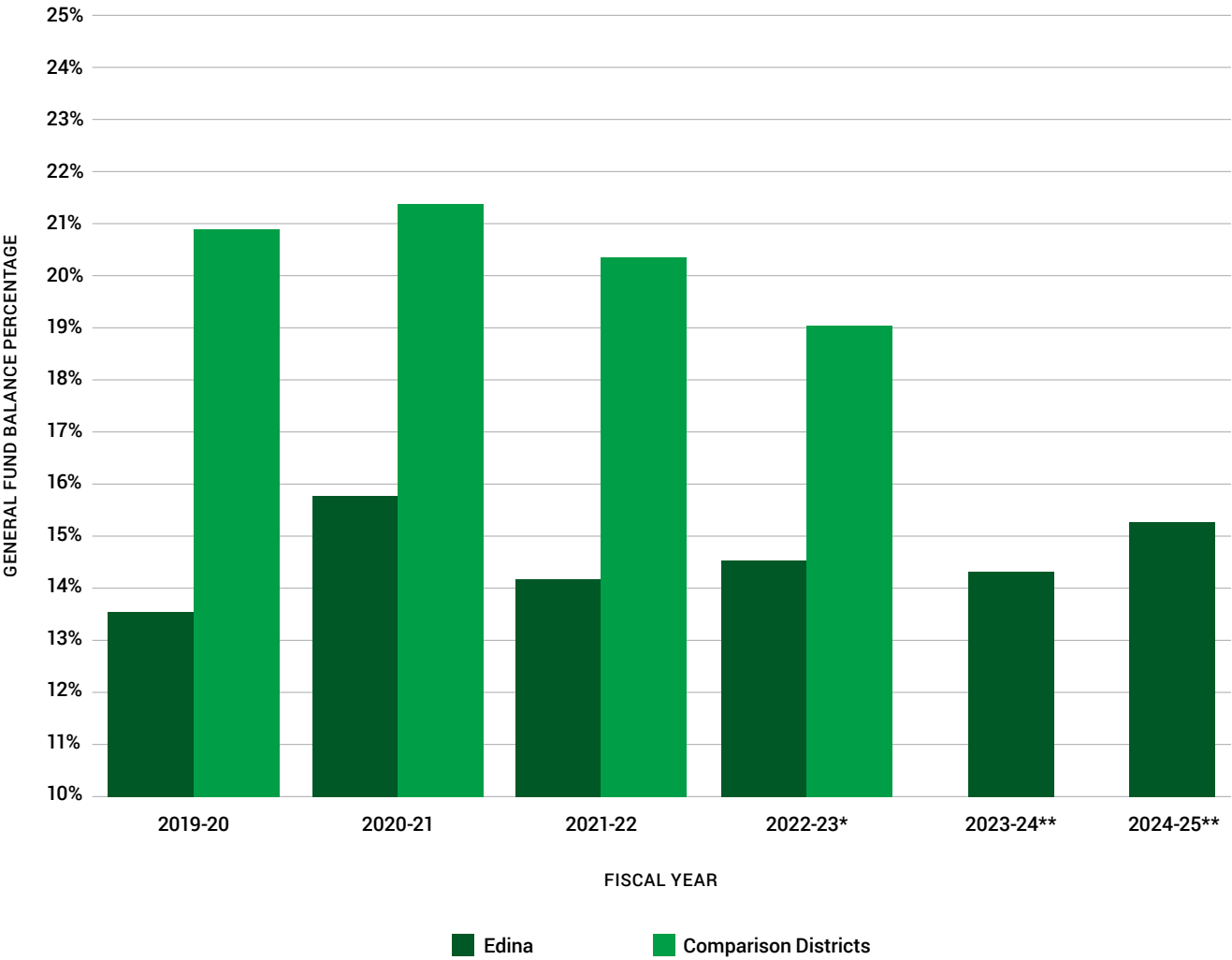
# Preliminary Budget Executive Summary

## Fund Balance Report

	FY2023 Ending Fund Balances	FY2024 Final Budgeted Revenues	FY2024 Final Budgeted Expenditures	FY2024 Final Budgeted Transfers In/(Out)	FY2024 Ending Fund Balances	FY2025 Proposed Budgeted Revenues	FY2025 Proposed Budgeted Expenditures	FY2025 Proposed Budgeted Transfers In/(Out)	FY2025 Ending Fund Balances
<b>General Fund:</b>									
Nonspendable - Inventory	\$ 23,064	\$ -	\$ -	\$ -	\$ 23,064	\$ -	\$ -	\$ -	\$ 23,064
Nonspendable - Prepaid Items	369,917	-	-	-	369,917	-	-	-	369,917
<b>Total Nonspendable</b>	<b>392,981</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>392,981</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>392,981</b>
Restricted - Achievement & Integration	-	1,296,098	1,401,258	105,160	-	1,401,456	1,401,456	-	-
Restricted - Alternative Program	-	260,905	403,697	142,792	-	-	435,808	435,808	-
Restricted - Area Learning Center	-	-	-	-	-	-	-	-	-
Restricted - Basic Skills	-	1,343,199	1,748,811	405,612	-	1,545,049	1,545,049	-	-
Restricted - Capital Projects Levy	-	7,431,835	7,431,835	-	-	8,476,346	8,476,346	-	-
Restricted - English Learner	-	573,291	573,291	-	-	551,403	798,153	246,750	-
Restricted - Gifted & Talented	-	121,672	1,318,627	1,196,955	-	122,842	1,125,237	1,002,395	-
Restricted - Learning & Development	-	1,959,835	1,959,835	-	-	1,939,167	1,939,167	-	-
Restricted - Literacy Incentive Aid	-	542,841	542,841	-	-	542,841	543,841	1,000	-
Restricted - Long-Term Facilities Maintenance	-	11,215,006	4,877,690	(6,337,316)	-	11,331,524	3,726,649	(7,604,875)	-
Restricted - Medical Assistance	-	50,000	50,000	-	-	-	51,500	51,500	-
Restricted - Operating Capital	4,306,608	4,370,116	4,350,651	-	4,326,073	4,264,140	3,684,164	-	4,906,049
Restricted - Safe Schools	-	468,518	826,859	358,341	-	480,576	867,410	386,834	-
Restricted - School Library Aid	-	150,780	150,780	-	-	152,240	152,240	-	-
Restricted - Staff Development	-	1,336,148	1,107,056	-	229,092	1,375,896	1,129,309	-	475,679
Restricted - Student Activities	35,787	-	-	-	35,787	-	-	-	35,787
Restricted - Student Support Personnel Aid	-	44,943	44,943	-	-	161,397	161,397	-	-
<b>Total Restricted</b>	<b>4,342,395</b>	<b>31,164,387</b>	<b>26,787,374</b>	<b>(4,128,456)</b>	<b>4,590,952</b>	<b>32,344,877</b>	<b>26,037,726</b>	<b>(5,480,588)</b>	<b>5,417,515</b>
Committed Fund Balance	2,322,850	-	-	88,453	2,411,303	-	-	73,085	2,484,388
Assigned - Department/Site Carryover	822,667	927,915	500,722	-	1,249,860	493,475	500,075	-	1,243,260
Assigned - OPEB & Severance	4,183,033	-	-	650,000	4,833,033	-	-	-	4,833,033
Assigned - Unemployment Insurance	-	-	-	500,000	500,000	-	-	-	500,000
Assigned - Paid Family Medical Leave	-	-	-	250,000	250,000	-	-	-	250,000
Assigned - Literacy and Virtual Programming	513,824	-	-	-	513,824	-	-	-	513,824
<b>Total Assigned</b>	<b>5,519,524</b>	<b>927,915</b>	<b>500,722</b>	<b>1,400,000</b>	<b>7,346,717</b>	<b>493,475</b>	<b>500,075</b>	<b>-</b>	<b>7,340,117</b>
Unassigned Fund Balance	8,013,834	123,321,312	120,565,135	(3,697,313)	7,072,698	127,995,492	124,219,391	(2,197,372)	8,651,427
<b>Total General Fund</b>	<b>\$ 20,591,584</b>	<b>\$ 155,413,614</b>	<b>\$ 147,853,231</b>	<b>\$ (6,337,316)</b>	<b>\$ 21,814,651</b>	<b>\$ 160,833,844</b>	<b>\$ 150,757,192</b>	<b>\$ (7,604,875)</b>	<b>\$ 24,286,428</b>
<b>Food Service Fund:</b>									
Nonspendable - Inventory	67,961	-	-	-	67,961	-	-	-	67,961
Restricted - Food Service	1,098,058	4,449,200	4,406,523	-	1,140,735	4,621,067	4,531,973	-	1,229,829
<b>Total Food Service Fund</b>	<b>1,166,019</b>	<b>4,449,200</b>	<b>4,406,523</b>	<b>-</b>	<b>1,208,696</b>	<b>4,621,067</b>	<b>4,531,973</b>	<b>-</b>	<b>1,297,790</b>
<b>Community Service Fund:</b>									
Restricted - Community Education	1,240,073	10,766,638	10,540,413	-	1,466,298	11,733,597	11,619,520	-	1,580,375
Restricted - Early Childhood Family Education	299,896	688,816	725,635	-	263,077	666,158	756,518	-	172,717
Restricted - School Readiness	71,697	296,279	257,957	-	110,019	263,041	262,983	-	110,077
Restricted - Community Service	98,459	238,838	190,078	-	147,219	238,838	202,731	-	183,326
<b>Total Community Service Fund</b>	<b>1,710,124</b>	<b>11,990,571</b>	<b>11,714,083</b>	<b>-</b>	<b>1,986,612</b>	<b>12,901,634</b>	<b>12,841,752</b>	<b>-</b>	<b>2,046,494</b>
<b>Building Construction Fund:</b>									
Restricted - Building Construction	1,485,808	-	320,000	-	1,165,808	-	-	-	1,165,808
Restricted - Long-Term Facilities Maintenance	8,545,571	390,533	8,982,863	6,337,316	6,290,557	489,362	9,560,259	7,604,875	4,824,535
Restricted - Building Projects Funded by COPs	6,280,935	285,000	6,565,935	-	-	-	-	-	-
<b>Total Building Construction Fund</b>	<b>16,312,314</b>	<b>675,533</b>	<b>15,868,798</b>	<b>6,337,316</b>	<b>7,456,365</b>	<b>489,362</b>	<b>9,560,259</b>	<b>7,604,875</b>	<b>5,990,343</b>
<b>Debt Service Fund:</b>									
Restricted - Debt Service	3,453,905	14,299,501	14,619,573	-	3,133,833	14,857,137	14,597,514	-	3,393,456
<b>Total Debt Service Fund</b>	<b>3,453,905</b>	<b>14,299,501</b>	<b>14,619,573</b>	<b>-</b>	<b>3,133,833</b>	<b>14,857,137</b>	<b>14,597,514</b>	<b>-</b>	<b>3,393,456</b>
<b>Internal Service Fund:</b>									
Internal Service Fund	485,401	870,900	870,900	-	485,401	910,000	910,000	-	485,401
<b>Total Internal Service Fund</b>	<b>485,401</b>	<b>870,900</b>	<b>870,900</b>	<b>-</b>	<b>485,401</b>	<b>910,000</b>	<b>910,000</b>	<b>-</b>	<b>485,401</b>
<b>Total Governmental Funds</b>	<b>\$ 43,719,346</b>	<b>\$ 187,699,319</b>	<b>\$ 195,333,108</b>	<b>\$ -</b>	<b>\$ 36,085,557</b>	<b>\$ 194,613,844</b>	<b>\$ 193,198,690</b>	<b>\$ -</b>	<b>\$ 37,499,911</b>
<b>Fund Balance Calculation</b>									
	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>						
Statutory Operating Debt Calculation (SOD):	14.52%	14.29%	15.19%						
Unassigned Fund Balance Percentage:	6.90%	5.87%	6.96%						
Committed Fund Balance Percentage:	2.00%	2.00%	2.00%						
Comparable school district average SOD calculation for fiscal year 2023:				18.43%					



GENERAL FUND BALANCE HISTORY AND COMPARISONS



\* The fund balance categories included in the stated figures are those used by the Department of Education to calculate statutory operating debt.  
\*\* Comparison school district data was not available at the time of reporting.

# Preliminary Budget Executive Summary

## Adopted Revenue, Expenditures, and Changes in Fund Balances – Governmental Funds

For the Fiscal Year Ended June 30, 2025

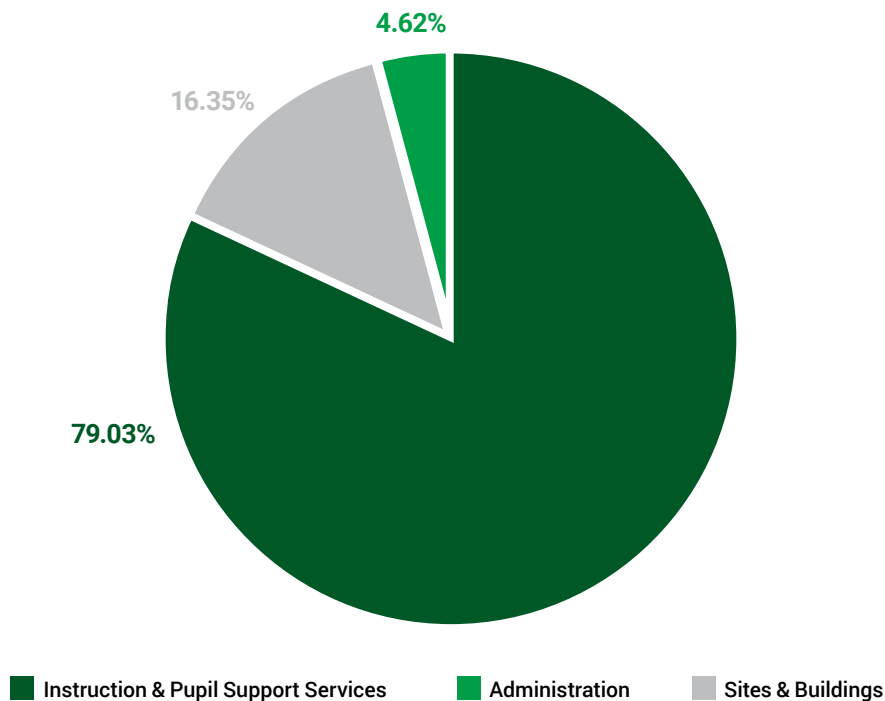
	General Fund	Capital Projects - Building Construction Fund	Debt Service Fund	Non-Major Funds - Special Revenue Funds	Total Governmental Funds
<b>Revenue</b>					
Local Sources					
Property Taxes	\$ 56,342,166	\$ -	\$ 14,677,524	\$ 1,398,027	\$ 72,417,717
Investment Earnings	1,070,820	489,362	179,613	164,881	1,904,676
Other	2,350,434	-	-	11,596,208	13,946,642
State Sources	99,080,008	-	-	2,936,584	102,016,592
Federal Sources	1,990,416	-	-	1,427,001	3,417,417
<b>Total Revenue</b>	<b>\$ 160,833,844</b>	<b>\$ 489,362</b>	<b>\$ 14,857,137</b>	<b>\$ 17,522,701</b>	<b>\$ 193,703,044</b>
<b>Expenditures</b>					
Current					
Administration	4,236,526	-	-	-	4,236,526
District Support Services	3,073,469	-	-	-	3,073,469
Elementary and Secondary Regular Instruction	68,759,782	-	-	-	68,759,782
Vocational Education Instruction	517,834	-	-	-	517,834
Special Education Instruction	28,010,174	-	-	-	28,010,174
Instructional Support Services	10,263,667	-	-	-	10,263,667
Pupil Support Services	12,299,557	-	-	-	12,299,557
Sites and Buildings	10,940,828	-	-	-	10,940,828
Fiscal and Other Fixed Cost Programs	1,008,480	-	16,800	-	1,025,280
Food Service	-	-	-	4,531,973	4,531,973
Community Service	-	-	-	12,841,752	12,841,752
Capital Outlay	9,889,109	9,560,259	-	-	19,449,368
Debt Service					
Principal	1,051,408	-	3,342,857	-	4,394,265
Interest	706,358	-	11,237,857	-	11,944,215
<b>Total Expenditures</b>	<b>\$ 150,757,192</b>	<b>\$ 9,560,259</b>	<b>\$ 14,597,514</b>	<b>\$ 17,373,725</b>	<b>\$ 192,288,690</b>
Excess (Deficiency) of Revenue Over Expenditures	10,076,652	(9,070,897)	259,623	148,976	1,414,354
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	7,604,875	-	-	7,604,875
Transfers (Out)	(7,604,875)	-	-	-	(7,604,875)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (7,604,875)</b>	<b>\$ 7,604,875</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balances</b>	<b>\$ 2,471,777</b>	<b>\$ (1,466,022)</b>	<b>\$ 259,623</b>	<b>\$ 148,976</b>	<b>\$ 1,414,354</b>

# Preliminary Budget Executive Summary

## General Fund Expenditures by Program

For the Fiscal Year Ended June 30, 2025

Program Description	FY2023 Audited	FY2024 Budgeted	FY2025 Budgeted	Percentage by Program
Administration	\$ 3,449,633	\$ 3,382,951	\$ 4,236,526	2.68%
District Support Services	2,516,269	3,374,099	3,073,469	1.94%
Elementary and Secondary Regular Instruction	60,949,598	67,560,565	68,999,782	43.57%
Vocational Education Instruction	456,282	461,001	517,834	0.33%
Special Education Instruction	26,173,927	27,283,660	28,010,174	17.69%
Instructional Support Services	14,639,827	15,347,473	15,072,664	9.52%
Pupil Support Services	13,061,910	12,270,578	12,557,170	7.93%
Sites and Buildings	20,243,766	23,703,436	24,885,968	15.71%
Fiscal and Other Fixed Cost Programs	562,301	806,784	1,008,480	0.64%
<b>Total</b>	<b>\$ 142,053,511</b>	<b>\$ 154,190,547</b>	<b>\$ 158,362,067</b>	<b>100.00%</b>



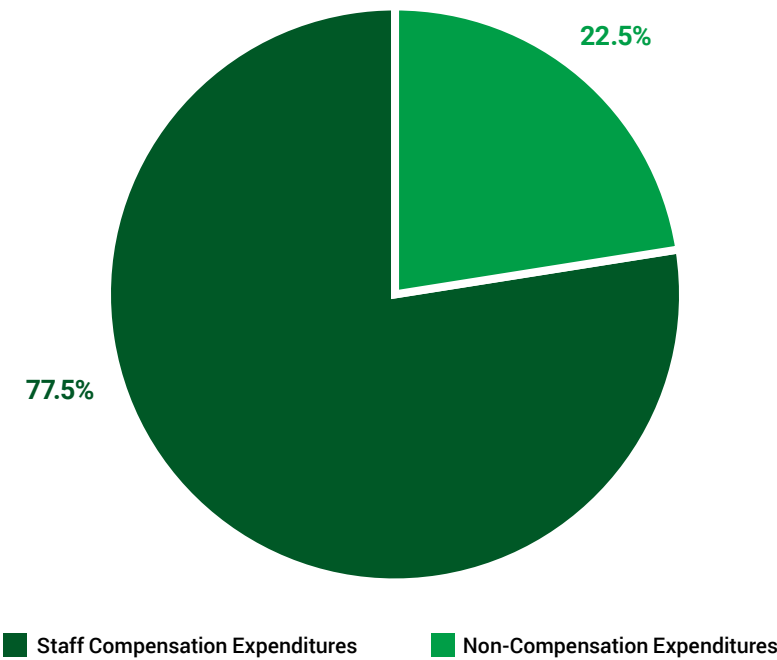
# Preliminary Budget Executive Summary



## General Fund Expenditures by Object

For the Fiscal Year Ended June 30, 2025

Program Description	FY2023 Audited		FY2024 Budgeted		FY2025 Budgeted		Percentage by Object
Salaries and Wages	\$	85,143,560	\$	91,062,342	\$	92,627,596	57.99%
Employee Benefits		26,453,634		29,457,752		30,109,975	19.52%
Purchased Services		11,339,416		10,377,674		11,101,730	7.19%
Supplies and Materials		5,328,837		4,242,555		4,713,386	2.98%
Capital Expenditures		11,618,024		11,504,446		11,646,875	7.17%
Other Expenditures		585,913		508,462		570,384	0.36%
Other Financing Uses		1,584,127		6,337,316		7,592,121	4.80%
Total	\$	142,053,511	\$	153,490,547	\$	158,362,067	100.00%



# Preliminary Budget Executive Summary

## Scheduled Debt Service Activity

For the Fiscal Year Ended June 30, 2025

Debt Issue	Issue Date	Coupon Rate	Final Maturity	Balance at June 30, 2024	Principal Payments	Interest Payments	Balance at June 30, 2025
General Obligation Bonds, Series 2014A	12/30/14	3.00%-3.50%	2/1/35	\$ 6,050,000	\$ -	\$ 194,188	\$ 6,050,000
General Obligation Bonds, Series 2015A	7/22/15	4.00%-5.00%	2/1/37	95,810,000	2,335,000	4,189,900	93,475,000
General Obligation Bonds, Series 2017A	4/13/17	2.50%-4.00%	2/1/31	15,685,000	-	487,175	15,685,000
General Obligation Bonds, Series 2019A	5/2/19	3.00%-5.00%	2/1/36	24,075,000	-	789,250	24,075,000
General Obligation Bonds, Series 2020A	11/5/20	3.00%-4.00%	2/1/26	8,380,000	4,175,000	335,200	4,205,000
General Obligation Bonds, Series 2021A	5/27/21	2.00%-3.00%	2/1/31	10,585,000	1,270,000	255,900	9,315,000
General Obligation Bonds, Series 2021B	9/28/21	2.00%-3.00%	2/1/35	7,000,000	-	143,300	7,000,000
General Obligation Bonds, Series 2023A	5/11/23	4.00%-5.00%	2/1/37	7,035,000	115,000	290,800	6,920,000
Certificates of Participation, Series 2011C	11/17/11	2.00%-3.75%	4/1/27	390,000	125,000	14,150	265,000
Certificates of Participation, Series 2022A	11/9/22	4.00-5.00%	4/1/38	13,780,000	705,000	651,350	13,075,000
Capital Leases (Various)	Various	2.69%-5.20%	Various	1,188,961	221,409	40,857	967,553
<b>Total</b>				<b>\$ 189,978,962</b>	<b>\$ 8,946,409</b>	<b>\$ 7,392,069</b>	<b>\$ 181,032,553</b>