

**South St. Paul**  
*Public Schools*



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# 2023-2024 Budget Revisions

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February 12, 2024

## FY24 Budget Revisions

FY24 is the baseline for the FY25 and beyond projections. As a result, we are proposing revisions based on updated enrollment, staffing, revised estimates, and final FY23 audit results.

The proposed revisions account for the following:

- Negative Levy adjustments for unemployment insurance. District levied unemployment costs being reported during COVID that were waived and not passed on to the District
- Updated federal entitlements and related expenditure budgets
- Updated Special Education Cross Subsidy Aid Entitlement
- Updated state aid estimates based on enrollment and final impacts of the legislative session (i.e. Student Support Aid, Library Aid, etc)
- Incorporate revenue and expenditure budgets for the newly enacted summer unemployment benefits for between term employees
- Other expenditure revisions to account for updated staffing estimates and miscellaneous non-salary adjustments.
- Overall, these revisions increase revenues \$1,305,000 and increase expenditures \$751,000, improving our bottom line by approximately \$554,000
- The revisions are detailed on the following page

**Projected Fund Balances** – Following the proposed FY24 budget revisions is an updated fund balance summary incorporating those change.

- The original adopted budget for FY24 had a projected unassigned fund balance percent of 13.67% (\$6,769,783)
- After incorporating the final FY23 audit results and the FY24 revisions, the projected unassigned fund balance % for FY24 is 15.53% (\$7,806,259)
- These updated fund balance amount are used as the basis for the FY25 budget projection

**South St Paul Public Schools  
Budget Revision Details**

	Beginning Fund Bal	Revenue	Expenditures	Ending Fund Bal
<b>GENERAL FUND</b>				
<b>ORIGINAL BUDGET</b>	<b>\$ 8,628,061</b>	<b>\$ 51,856,256</b>	<b>\$49,525,209</b>	<b>\$ 10,959,108</b>
Final Audit Results	1,061,410	-	-	
Levy Adjustment - Reemploy Ins	-	(238,100)	-	
Adjust Federal Allocations	-	165,142	248,166	
Change in Special Ed Cross Subsidy	-	550,000	-	
Updated State Aid Estimates	-	198,640	-	
Interest Earnings	-	500,000	-	
Summer Unemployment	-	129,255	120,467	
Updated Staffing Estimates	-	-	218,450	
Other Non-salary costs	-	-	164,037	
<b>TOTAL REVISIONS</b>	<b>1,061,410</b>	<b>1,304,937</b>	<b>751,120</b>	
<b>REVISED BUDGET</b>	<b>\$ 9,689,471</b>	<b>\$ 53,161,193</b>	<b>\$ 50,276,329</b>	<b>\$ 12,574,335</b>
<b>FOOD SERVICE FUND</b>				
<b>ORIGINAL BUDGET</b>	<b>\$ 814,773</b>	<b>\$ 1,938,255</b>	<b>\$ 2,026,265</b>	<b>\$ 726,763</b>
Final Audit Results	50,170	-	-	
<b>TOTAL REVISIONS</b>	<b>50,170</b>	<b>-</b>	<b>-</b>	
<b>REVISED BUDGET</b>	<b>\$ 864,943</b>	<b>\$ 1,938,255</b>	<b>\$ 2,026,265</b>	<b>\$ 776,933</b>
<b>COMMUNITY ED FUND</b>				
<b>ORIGINAL BUDGET</b>	<b>\$ 758,612</b>	<b>\$ 2,011,491</b>	<b>\$ 2,076,344</b>	<b>\$ 693,759</b>
Final Audit Results	(30,545)	-	-	
<b>TOTAL REVISIONS</b>	<b>(30,545)</b>	<b>-</b>	<b>-</b>	
<b>REVISED BUDGET</b>	<b>\$ 728,067</b>	<b>\$ 2,011,491</b>	<b>\$ 2,076,344</b>	<b>\$ 663,214</b>
<b>DEBT SERVICE FUND</b>				
<b>ORIGINAL BUDGET</b>	<b>\$ 772,239</b>	<b>\$ 3,251,821</b>	<b>\$ 3,379,610</b>	<b>\$ 644,450</b>
Final Audit Results	68,792	-	-	
<b>TOTAL REVISIONS</b>	<b>68,792</b>	<b>-</b>	<b>-</b>	
<b>REVISED BUDGET</b>	<b>\$ 841,031</b>	<b>\$ 3,251,821</b>	<b>\$ 3,379,610</b>	<b>\$ 713,242</b>

	6/30/2023 Beginning Fund Balance	Revised Budget		Fund Balance Buildup/(Usage)	6/30/2024 Ending Fund Balance
		2023-24 Revenues	2023-24 Expenditures		
<b>General Fund</b>					
<b>Unassigned</b>	<b>4,866,864</b>	<b>42,647,075</b>	<b>39,707,680</b>	<b>2,939,395</b>	<b>7,806,259</b>
<b>Assigned:</b>					
ATPPS Program	39,872	810,670	715,437	95,233	135,105
Curriculum & Technology	1,000,000	-	-	-	1,000,000
Staff Development	75,000	-	-	-	75,000
Construction	100,000	-	-	-	100,000
Building Maintenance	200,000	-	-	-	200,000
Technology Replacement	400,000	-	-	-	400,000
<b>Assigned</b>	<b>1,814,872</b>	<b>810,670</b>	<b>715,437</b>	<b>95,233</b>	<b>1,910,105</b>
<b>Restricted:</b>					
Student Activities	260,569	175,000	175,000	-	260,569
Gifted & Talented	112,803	40,497	86,870	(46,373)	66,430
Career & Tech Program	-	67,955	67,955	-	-
Learning & Development	-	569,209	569,209	-	-
Basic Skills	-	4,677,094	4,677,094	-	-
Medical Assistance	91,711	100,000	140,000	(40,000)	51,711
Staff Development	161,344	444,720	475,123	(30,403)	130,941
Safe Schools	216,711	102,573	117,300	(14,727)	201,984
Operating Capital	1,140,270	1,223,842	1,270,435	(46,593)	1,093,677
Long-Term Facilities Maintenance	428,932	1,240,091	1,240,091	-	428,932
Capital Projects Levy	299,870	834,135	834,135	-	299,870
Debt Reduction	251,503	28,332	-	28,332	279,835
Flexible Benefits	44,021	200,000	200,000	-	44,021
<b>Total Restricted</b>	<b>3,007,735</b>	<b>9,703,448</b>	<b>9,853,212</b>	<b>(149,764)</b>	<b>2,857,971</b>
<b>Total General Fund</b>	<b>9,689,471</b>	<b>53,161,193</b>	<b>50,276,329</b>	<b>2,884,864</b>	<b>12,574,335</b>
<i>Unrestricted Fund Balance %</i>	<i>14.55%</i>				<i>19.33%</i>
<i>Unassigned Fund Balance %</i>	<i>10.60%</i>				<i>15.53%</i>
<b>Food Service</b>					
Nonspendable	13,875	-	-	-	13,875
Restricted	851,068	1,938,255	2,026,265	(88,010)	763,058
<b>Total Food Service</b>	<b>864,943</b>	<b>1,938,255</b>	<b>2,026,265</b>	<b>(88,010)</b>	<b>776,933</b>
<b>Community Education</b>					
<b>Restricted:</b>					
Regular Community Education	542,321	1,036,300	1,125,936	(89,636)	452,685
Early Childhood Family Education	116,798	272,983	284,930	(11,947)	104,851
School Readiness	13,332	295,208	261,968	33,240	46,572
Adult Basic Education	53,154	382,000	378,510	3,490	56,644
Restricted for Community Education	2,462	25,000	25,000	-	2,462
<b>Total Community Education</b>	<b>728,067</b>	<b>2,011,491</b>	<b>2,076,344</b>	<b>(64,853)</b>	<b>663,214</b>
<b>Debt Service</b>					
<b>Restricted:</b>					
General Debt Service	841,031	3,251,821	3,379,610	(127,789)	713,242
<b>Total Debt Service</b>	<b>841,031</b>	<b>3,251,821</b>	<b>3,379,610</b>	<b>(127,789)</b>	<b>713,242</b>
<b>Total All Funds</b>	<b>12,123,512</b>	<b>60,362,760</b>	<b>57,758,548</b>	<b>2,604,212</b>	<b>14,727,724</b>