



Financial Update

KRIS BLACKBURN, DIRECTOR OF BUSINESS SERVICES
August 8, 2024



Agenda



- Enrollment Terminology
- Enrollment Updates
- Financial Considerations
- Budget Update
- Next Steps



Enrollment Terminology

Average Daily Membership (ADM):

- Count of resident students attending
- Days the students are enrolled divided by total school days
- 1.00 ADM = student enrolled all year

Adjusted Pupil Units (APU):

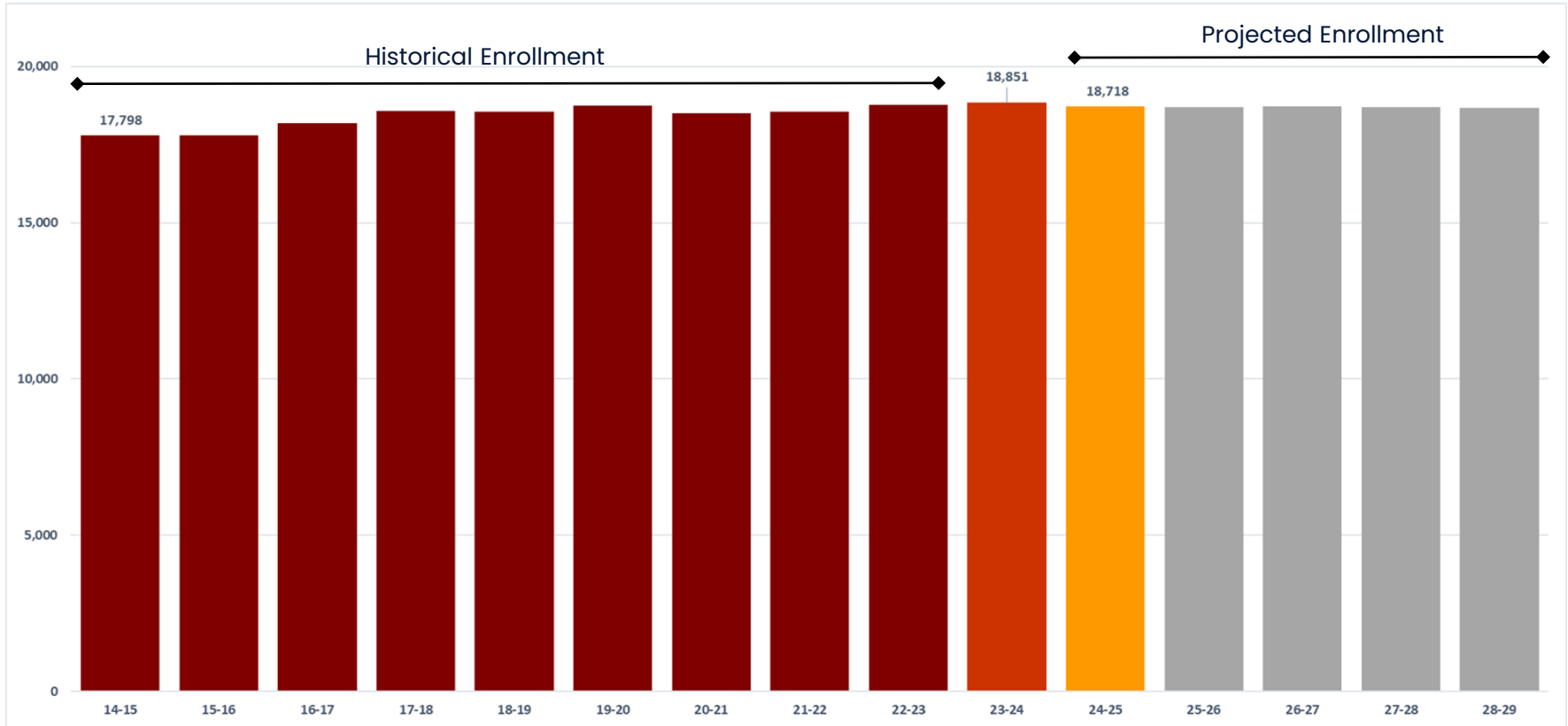
- APU used for most funding formulas
- Weighted count of students actually served; secondary greater than elementary
 - K to 6 = 1.00
 - 7 to 12 = 1.20

Enrollment Updates



- As of Monday, August 5th:
K-12 student count was 18,752
- About 34 ahead of budget for 2024-2025
- Enrollment is a snapshot in time

Enrollment – Historical & Projected



Enrollment Drives the Budget



South Washington County Schools																
Enrollment Projections for budget purposes																
(as of 7/29/24)																
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	
	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	
Pre-K	236.24	237.00	251.59	250.04	269.71	280.38	254.36	273.31	273.90	227.61	269.00	272.00	272.00	272.00	272.00	
K	1,229.00	1,240.59	1,296.18	1,341.24	1,325.18	1,382.01	1,225.12	1,295.92	1,322.53	1,280.77	1,123.00	1,235.00	1,250.00	1,260.00	1,270.00	
VPK/SRP				17.27	41.22	35.22	30.20	28.26	26.04	14.84	40.00	40.00	40.00	40.00	40.00	
1	1,289.28	1,278.83	1,308.13	1,340.77	1,350.37	1,366.47	1,362.35	1,307.80	1,361.52	1,351.17	1,356.24	1,243.08	1,307.67	1,323.55	1,334.14	
2	1,321.05	1,326.57	1,365.73	1,359.71	1,366.24	1,367.19	1,334.06	1,384.49	1,353.26	1,410.72	1,394.72	1,342.64	1,269.21	1,335.16	1,351.37	
3	1,402.09	1,354.96	1,416.41	1,412.42	1,387.75	1,411.13	1,337.52	1,360.81	1,435.10	1,395.92	1,443.24	1,427.16	1,377.55	1,302.21	1,369.87	
4	1,376.53	1,437.63	1,400.92	1,466.37	1,402.44	1,437.13	1,400.35	1,407.06	1,429.06	1,486.78	1,425.23	1,458.58	1,461.82	1,411.00	1,333.83	
5	1,377.19	1,385.75	1,498.43	1,444.56	1,463.79	1,430.10	1,432.07	1,396.81	1,443.21	1,453.28	1,504.95	1,437.54	1,479.72	1,483.00	1,431.45	
6	1,395.93	1,323.52	1,384.27	1,486.80	1,405.22	1,438.74	1,340.41	1,390.31	1,359.86	1,418.16	1,414.29	1,456.84	1,403.66	1,444.85	1,448.06	
7	1,324.39	1,393.66	1,347.75	1,425.70	1,464.47	1,438.86	1,432.09	1,375.82	1,407.91	1,399.06	1,426.81	1,428.83	1,471.07	1,417.38	1,458.96	
8	1,383.32	1,333.71	1,407.43	1,398.11	1,415.48	1,464.52	1,438.20	1,443.88	1,394.56	1,444.89	1,412.31	1,438.71	1,438.53	1,481.07	1,427.00	
9	1,359.33	1,409.08	1,415.00	1,463.24	1,431.06	1,463.55	1,528.12	1,491.54	1,488.74	1,476.16	1,497.46	1,467.07	1,490.60	1,490.42	1,534.49	
10	1,378.35	1,365.02	1,416.32	1,413.75	1,462.91	1,438.72	1,458.00	1,515.07	1,503.71	1,501.63	1,476.17	1,530.91	1,466.02	1,489.53	1,489.35	
11	1,352.37	1,332.64	1,339.06	1,376.09	1,349.14	1,425.05	1,440.82	1,418.24	1,479.72	1,464.86	1,478.95	1,468.89	1,491.20	1,428.00	1,450.90	
12	1,372.74	1,375.34	1,330.25	1,371.31	1,409.71	1,374.92	1,488.33	1,469.08	1,490.98	1,524.97	1,455.68	1,457.10	1,501.98	1,524.80	1,460.17	
ADM	17,797.81	17,794.30	18,177.47	18,567.38	18,544.69	18,753.99	18,502.00	18,558.40	18,770.10	18,850.82	18,718.05	18,704.34	18,721.03	18,702.95	18,671.59	
Change	0.45%	-0.02%	2.15%	2.15%	-0.12%	1.13%	-1.34%	0.30%	1.14%	0.43%	-0.70%	-0.07%	0.09%	-0.10%	-0.17%	
WADM	19,431.91	19,436.19	19,828.63	20,257.02	20,251.24	20,475.11	20,259.11	20,301.13	20,523.22	20,613.13	20,467.53	20,462.64	20,492.91	20,469.19	20,435.77	
											Change from 10-years prior	4.92%	4.87%	2.90%	0.72%	0.68%
											Revenue change due to enrollment	(1,528,884.00)	(51,265.84)	317,849.90	(249,084.28)	(350,944.53)

Enrollment Implications

- In general, each student served generates about \$11,859 in state aids and levies
 - Includes operating levy & some restricted funds, such as operating capital & basic skills (EL & compensatory revenue)
- \$1,000,000 in revenue = about 84 students

Enrollment Implications

- In addition to receiving funds for K-12 students:
 - Early Childhood Special Education (ECSE) – funded for about 25% per student
 - Voluntary Pre-Kindergarten (VPK)
 - Extended Time
- Funding is reduced by Post Secondary Enrollment Option (PSEO) students
 - Contract directly with Century College; saves the district over \$50,000

Financial Considerations

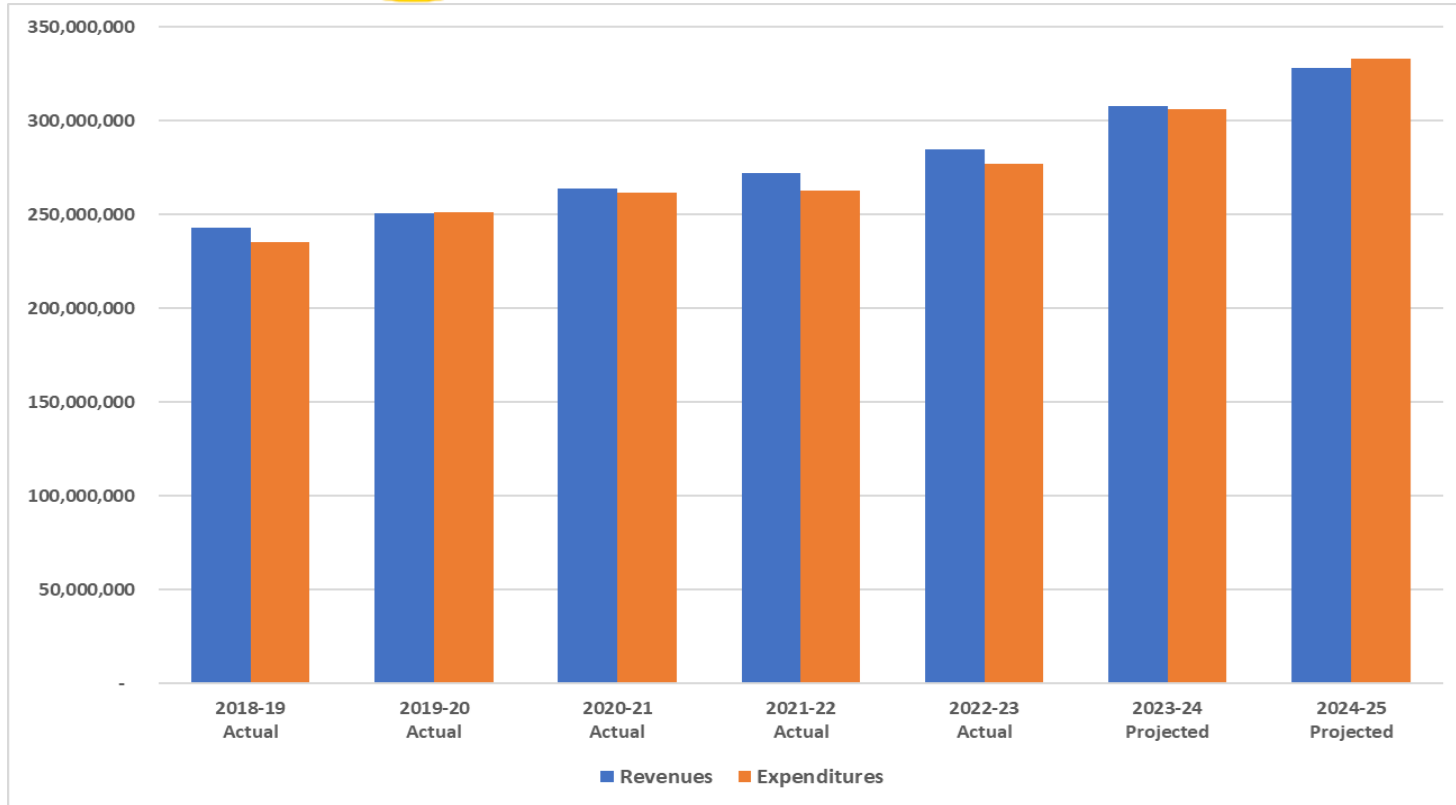
- The Minnesota State Legislature sets the basic formula amount per pupil
- This amount is multiplied by enrollment to determine district revenues
- Basic formula state aid comprises about 43% of our total revenue
- All state aid revenues comprise almost 70% of our total revenue
- State aids largely increase through either:
 - Additional enrollment, or
 - Basic formula increase (FY25 = 2%; FY26 = TBD - up to 3%)
- Most of our other revenue is derived local from our levy, including operating and capital projects

2024-25 Budget

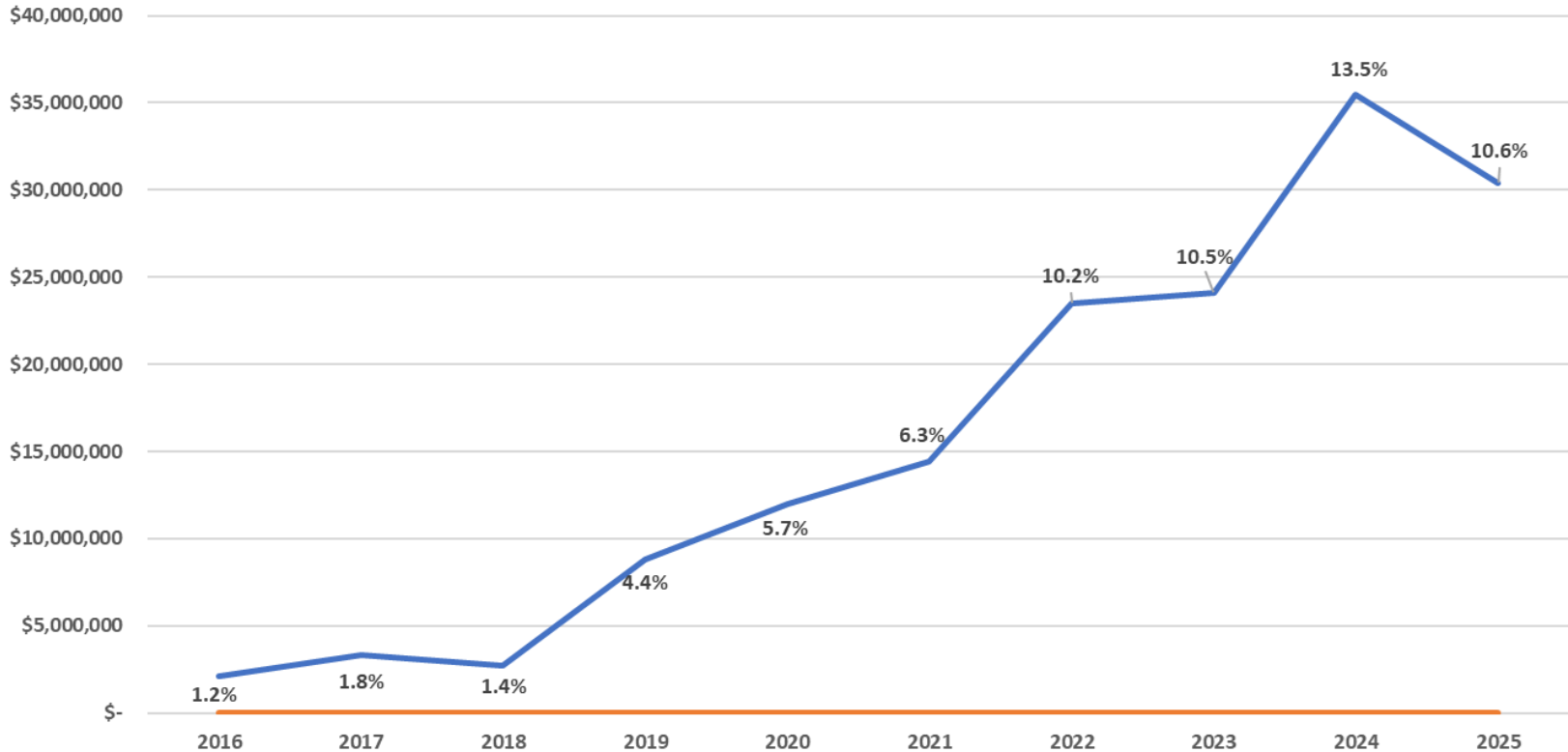


	2023-24	2024-2025	
	Revised Budget	Original Budget	% Change
Projected Revenues	\$ 308,126,484	\$ 328,034,917	6.46%
Projected Expenses	306,462,301	333,093,471	8.69%
Projected Surplus (Deficit)	<u>\$ 1,664,183</u>	<u>\$ (5,058,554)</u>	

General Fund – Revenues and Expenditures



Unassigned Fund Balance Projection



A decorative graphic on the left side of the slide consisting of a grid of colored circles in various colors (yellow, red, blue, brown, grey) and sizes, some solid and some hollow. A single yellow circle is positioned above the title.

Next Steps

- Monitor enrollment
 - Audit of 2023-24 begins
 - Levy work starts in September
 - School Board approved levies in December
 - Audit presented to School Board
 - Begin work on 2025-26 budget
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- A single hollow blue circle is positioned at the bottom of the list.

Questions?