



EDEN PRAIRIE SCHOOLS

Inspiring each student every day

EDEN PRAIRIE SCHOOLS BUDGET GUIDE

A friendly overview of Eden Prairie Schools' finances and budget



2023-24

General Fund

The general fund is used to account for the basic K-12 and EP Online education operations including teacher salaries and other education activities, district instructional and student support programs, expenditures for district administration, normal operations and maintenance, and legal school district expenditures not specifically designated to be accounted for in any other fund.



Other EP Funds

FOOD SERVICE

Includes activities for the purpose of preparation and service of milk, meals, and snacks in connection with school and community service activities.

COMMUNITY EDUCATION FUND

Comprised of four components, each with its own fund balance. The four components are Community Service, Community Education, School Readiness and Early Childhood Family Education.

CAPITAL OUTLAY FUND

Used for major equipment purchases, building maintenance and repair, and health and safety projects.

DEBT SERVICE

Used for repayment of principal and interest on district debt. Expenditures and revenue in this fund is fixed according to the debt payment schedule. Some of the current debt being paid through this fund includes deferred maintenance projects and refunding bonds.

BUILDING FUND

When the school district is involved in a voter-approved building project, the bond proceeds and project expenditures must be separate from all other funds. This fund also accounts for the biannual bond proceeds for long term facility maintenance projects.

INTERNAL SERVICE FUND

Used to maintain the school district's self-insured medical and self-insured dental plans.

TRUST FUND

Used to account for assets that are held in the Other Post-Employment Benefits trust.

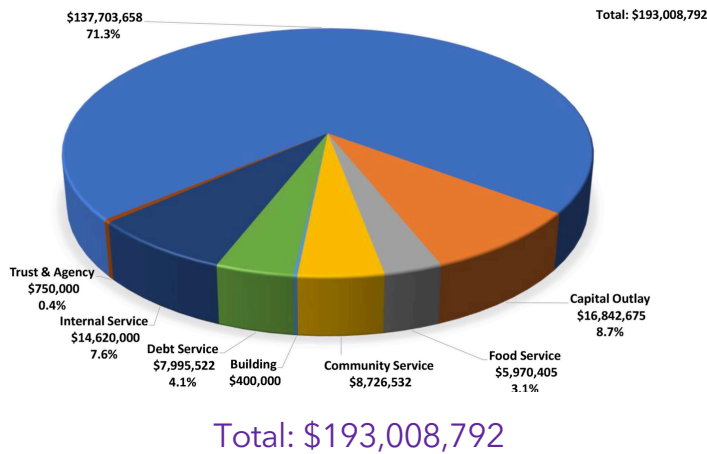
CUSTODIAL FUND

Used as a "Flow Through" mechanism in which the District receives funds and distributes these funds to an organization, with no financial benefit to the District.

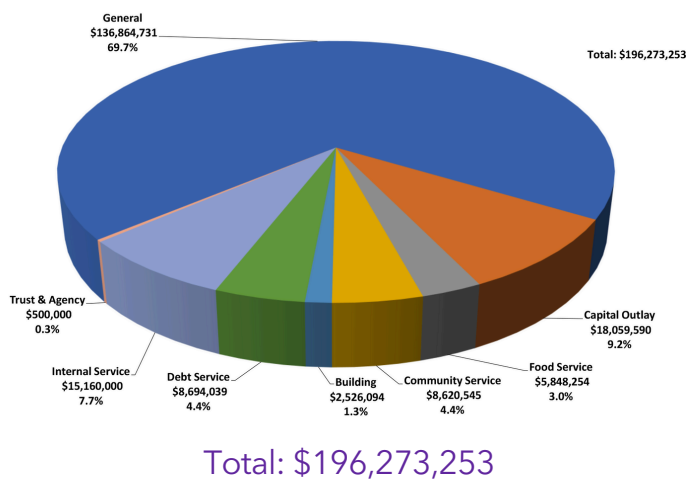
FUND BALANCE

Similar to a savings account that can be used to cover unforeseen costs. School Board policy requires the district to maintain a minimum fund balance equivalent to at least eight percent of general fund expenditures for the year.

2023-24 Revenue Budget



2023-24 Expenditure Budget



Financial Stewardship

In 2022, voters passed a revoke and replace operating referendum and renewal of the capital project levy. Both referendums will provide a solid foundation for Eden Prairie Schools to continue its financial stability for at least the next 5 years.

Sources of General Fund Revenue

State Aids

State Aids include the general education per pupil aid set by the state legislature. It also includes special education aid, compensatory aid, operating capital for equipment and facilities maintenance, and gifted and talented aid. The majority of the district's funding comes from state aids.

\$94,960,982 Budgeted for Fiscal Year 2024
69.0% of Total Revenue

Federal Aid

Includes grants for Title I, Title II, Title III and Title IV programs as well as funds to support special education needs. This also includes COVID-19 Federal Relief Aid.

\$6,278,100 Budgeted for Fiscal Year 2024
4.6% of Total Revenue

Local Property Taxes

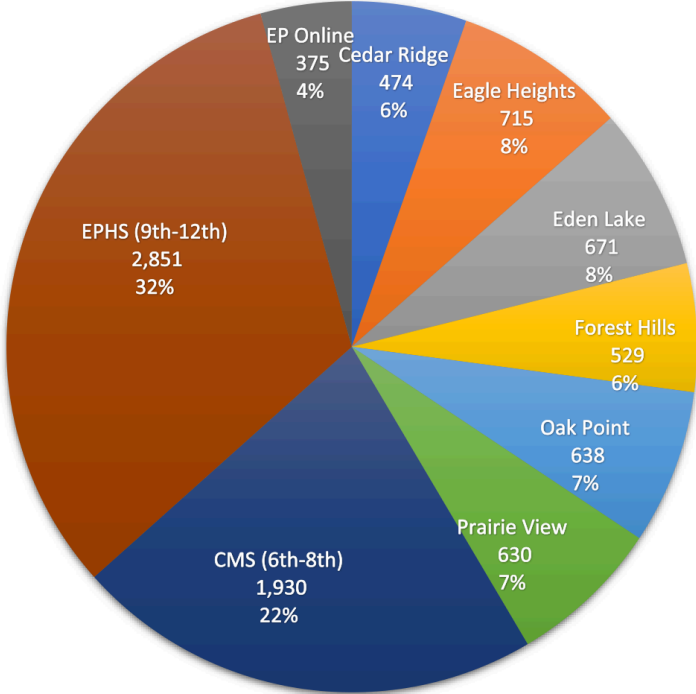
Includes taxes the district collects from property owners in the district. Typically these are voter-approved through levy referendum.

\$32,349,016 Budgeted for Fiscal Year 2024
23.5% of Total Revenue

Other

Revenues including student activity fees, student parking fees, interest income from investments, facility rental monies and gifts to the district.

\$4,115,500 budgeted for Fiscal Year 2024
3.0% of Total Revenue



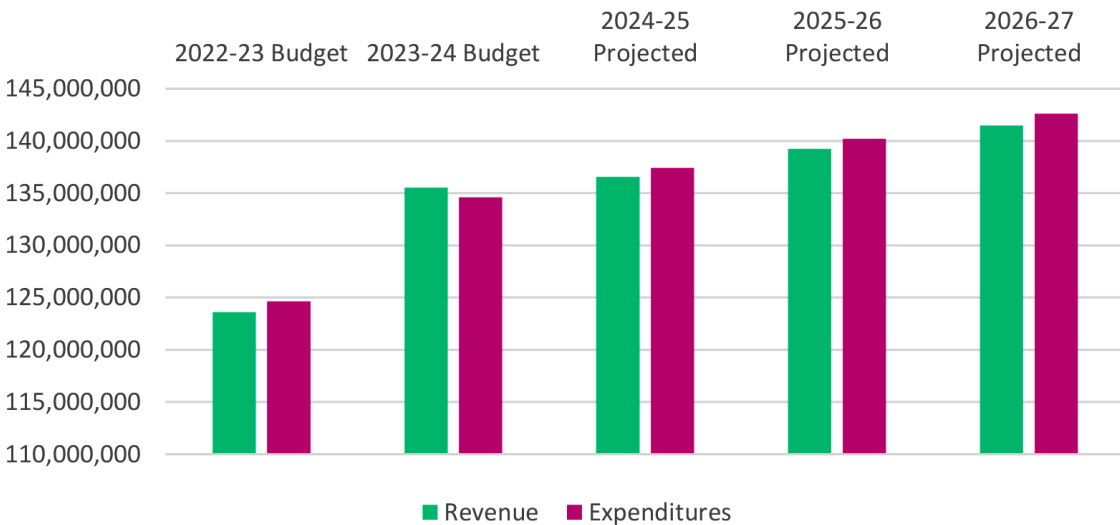
Enrollment Breakdown by School (As of Oct. 1, 2022)

Enrollment Trends

Understanding enrollment trends is essential to preparing a successful budget because of how much revenue is directly associated with the number of pupils a district has. For the 2021-22 school year and before, Eden Prairie Schools had experienced a slight decline in enrollment. Since then, the district has seen increases in enrollment which has been driven mainly by EP Online. In the fall of 2022, the District conducted an enrollment study which projected a slight increase in enrollment over the next 5 years.

Multi-Year Budget Projections

In cooperation with the district's Citizen's Finance Advisory Committee, a financial projection model is used to project future years' fiscal conditions. A policy (School Board Executive Limitation, Financial Planning and Budgeting) incorporates assumptions that do not allow the superintendent or financial planning and budgeting to deviate materially from the School Board's Ends priorities, risk financial jeopardy or fail to be derived from a multi-year plan.



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