



2024-2025 Budget

June 2024

**Prior Lake-Savage Area Schools
Independent School District No. 719**

4540 Tower Street SE
Prior Lake, MN 55372
www.plsas.org

***A world-class district
centered on students,
driven by results***





November 26, 2024

ASBO International
Meritorious Budget Award
44790 Maynard Square, Suite 200
Ashburn, VA 201747
MBA@asbointl.org

RE: Prior Lake-Savage Independent School District application for the Meritorious Budget Award

Good afternoon.

It is with great pride that Prior Lake-Savage Area Schools (Independent School District 719) submits our application for the Meritorious Budget Award for the 2024-2025 fiscal year, covering July 1, 2024, through June 30, 2025.

This marks the first time our district, located in Prior Lake, Minnesota, has submitted documentation for this prestigious award. We are confident that our application includes all required sections, as outlined in the general requirements checklist, without any omissions.

We greatly value this opportunity to enhance our budget communication practices and strengthen our engagement with stakeholders. We welcome your feedback and suggestions to further refine our documentation and better serve our community.

Respectfully,

Michael Thomas, Ed. D.
Superintendent
Prior Lake-Savage Area Schools
4540 Tower Street SE
Prior Lake, Minnesota 55372

Table of Contents

I. EXECUTIVE SUMMARY.....	1
A. Organizational Section	2
i. District Overview	3
ii. Board of Education and Administration	5
iii. Vision, Mission, Priorities & Core Beliefs	7
iv. Budget Overview	10
B. Financial Section	15
i. Budget Assumptions, Trends and Initiatives	16
ii. All Funds Summary	18
iii. Five-Year Plan and Projected Trends	21
C. Informational Section	23
i. Key District Information	24
II. ORGANIZATIONAL SECTION	28
A. Overview/Introduction	29
B. District Maps.....	31
i. Elementary Schools	31
ii. Secondary Schools	32

C. Financial Structure	33
i. Board of Education	34
ii. Organizational Chart	35
iii. Administration	36
D. Mission, Vision and Values	37
E. Budget Overview	40
F. Budget Timeline	41
G. Enrollment.....	45
H. Financial Presentation, Measurement Focus and Basis of Accounting.....	47
I. Budget Guidelines and Assumptions.....	50
J. Disclosure Information on Budget Policies	52
III. FINANCIAL SECTION	53
A. All District Funds	54
i. All Funds Summary	55
ii. Revenue Summary.....	56
iii. Expenditure Summary	57
iv. Fund Balance Summary	58
v. Information by Fund Category	59
B. General Fund	67
i. General Fund Overview	68

Table of Contents

ii. Fund Balance Summary	72
iii. Detail Fund Balance Summary	73
iv. Revenue Summary.....	74
v. Revenue Detail by Source Code Series	75
vi. Revenue by Source Code	78
vii. Expenditure Summary by Object Series	79
viii. Expenditure Detail by Object Code	80
ix. Expenditure Summary by Program Series	83
x. Expenditure by Program Series	84
xi. Expenditure Summary District Wide Services	87
xii. Expenditure Summary by School	90
xiii. Expenditure by School and Enrollment	107
xiv. Full Time Equivalent (FTE) Positions	108
xv. Five-Year Plan and Projected Trends	110
C. Capital Related Budgets	112
i. Capital Related Budgets Overview	113
ii. Long-Term Facilities Maintenance (LTFM) Summary	114
iii. LTFM – Health and Safety Expenditure Detail	115
iv. LTFM – Summary	116
v. LTFM – Deferred Maintenance Expenditure Detail	117
vi. LTFM - 10-Year Expenditures Application	118

Table of Contents

vii. LTFM - 10-Year Expenditures Plan	119
D. Special Revenue Funds – Nutrition Services and Community Service	129
i. Special Revenue Funds Overview	130
ii. Special Revenue Funds Summary	132
iii. Nutrition Services Revenue Summary	133
iv. Nutrition Services Revenue by Source	134
v. Nutrition Services Expenditures Summary	135
vi. Nutrition Services Expenditures by Object	136
vii. Community Service Revenue Summary	137
viii. Community Service Revenue by Source	138
ix. Community Service Revenue by Program	139
x. Community Service Expenditure Summary	140
xi. Community Service Expenditure by Object	141
xii. Community Service Expenditure by Program	142
xiii. Community Service Program Summary	143
E. Other Funds – Construction, Debt, Proprietary and Fiduciary	144
i. Other Funds Overview	145
ii. Other Funds Summary	147
iii. Capital Projects - Fund 06	148
iv. Debt Service – Fund 07	149

Table of Contents

v. Other Employee Benefit Trust & Custodial – Funds 08, 18	150
vi. Self-Funded Insurance - Fund 20	151
vii. OPEB Revocable Trust – Fund 25	152
IV. INFORMATIONAL SECTION	153
A. Student Enrollment	155
i. Enrollment Projection Methodology	155
ii. Enrollment by Grade by Year	156
B. Standardized Testing, Graduation and Drop-out Rates	157
C. Nutrition Services Data	158
D. Personnel Resources	159
i. General Fund – Full-Time Equivalent (FTE) District Employees	159
ii. Teachers – Years of Experience	160
iii. Enrollment History - Go Elsewhere vs. Open Enrolled	161
E. Debt Obligations	162
i. Descriptions of Long-Term Debt	163
ii. Debt Schedule	164
iii. Components of Long-Term Debt	165
F. Property Taxes	166
i. Property Tax Rates	167
ii. Valuations and Tax Rates	168

Table of Contents

iii. Tax Levies and Collections 169

iv. Property Tax Levies 170

v. Property Tax Collections 171

vi. Levy Impact Comparison172

_____ G. Glossary of Terms 173

_____ Appendix A – Budget Policies Summary 186

Policy 701 – Establishment and Adoption of School District Budget 188

Policy 701.2 – Fund Balance Policy 191

Policy 702 – Accounting 194

Policy 703 – Annual Audit 195

Policy 721 – Uniform Grant Guidance 197

_____ Appendix B – Post-Employment Benefit Valuation Report 211

Executive Summary

The Executive Summary is the first major section of the school budget document. It provides a high level of important information found in the budget. This section is intended to be an overview and summary of the information found in the remainder of the document.



Executive Summary - Organizational Section



Our District

Prior Lake-Savage Area Schools is located in Scott County, a southwest suburb of Minneapolis and St. Paul serving students in Prior Lake, portions of Savage, Credit River and the townships of Spring Lake, Cedar Lake and Sand Creek. The Prior Lake and Savage area were home to the Mdewakanton Dakota indigenous peoples. The Shakopee Mdewakanton Sioux Community is currently located within parts of Prior Lake and Shakopee. Prior Lake was named after Charles Prior (of the Chicago, Milwaukee and St. Paul railroad) and was incorporated in 1891 making it one of the older cities in the Twin Cities area. The City of Savage began in 1852 as a trading post and was renamed in 1904 after Marion Willis Savage who owned and trained the nationally celebrated racing horse Dan Patch. The City of Prior Lake has about 16% of its 18 square miles consisting of water in Upper and Lower Prior Lake and Spring Lake while Savage has 5% of its 16.5 square miles consisting of water with the Minnesota River at its north boundary.

The uniqueness of the community lies in the mixture of suburban and rural living. The City of Prior Lake prides itself on abundant lake and recreation areas while the City of Savage is proud of its heritage and community spirit. Prior Lake-Savage Areas Schools prides itself on the many environmental learning opportunities that have become a part of the district's culture. PLSAS is the only district in the state to have an environmental education program that grows with students from early learning to high school. Our E-12 schools are the first district wide Environmental Education, Science, Technology, Engineering and Math (E-STEM) schools in the state of Minnesota.

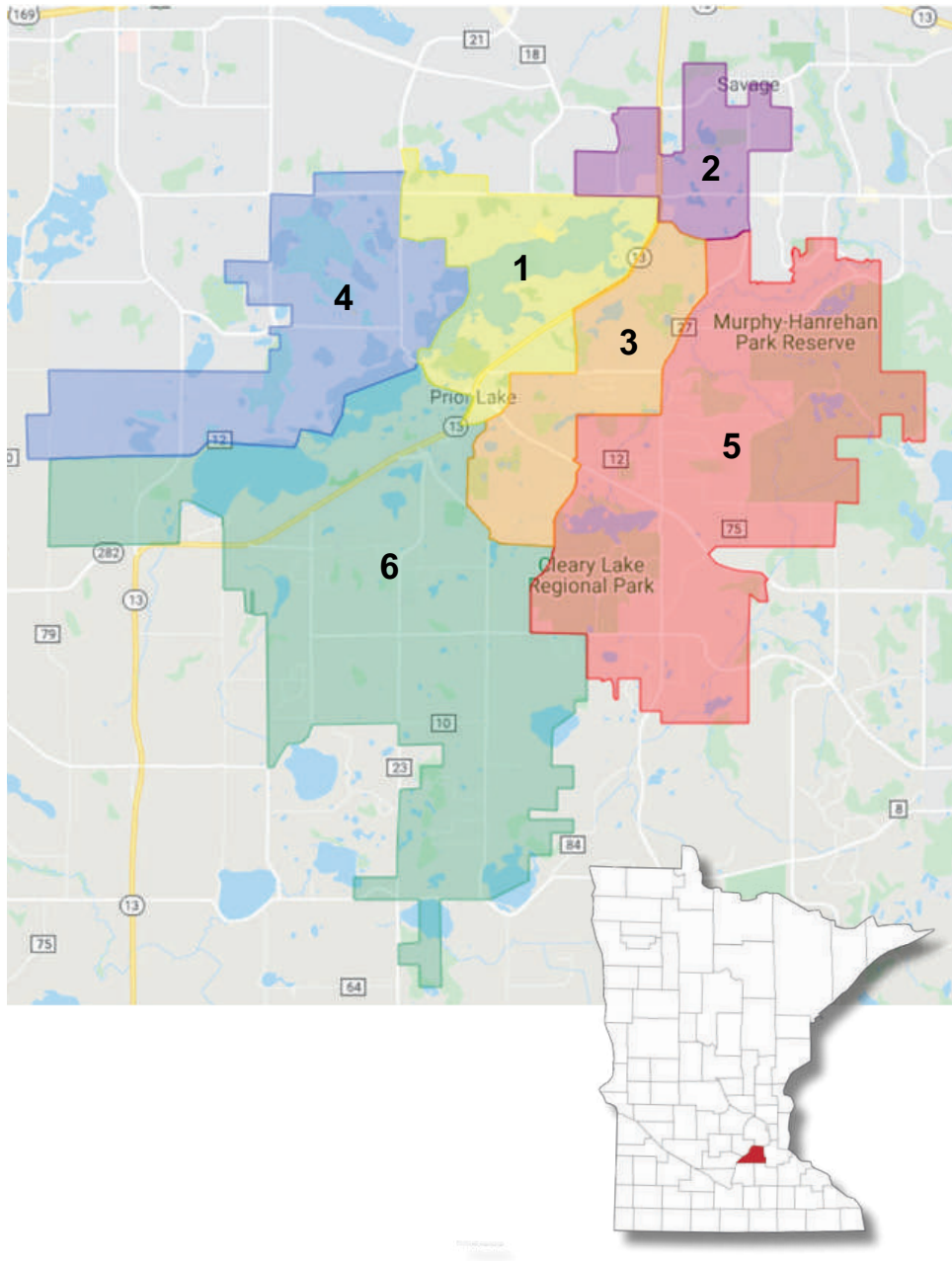


E-STEM
ENVIRONMENTAL EDUCATION
SCIENCE • TECHNOLOGY
ENGINEERING • MATH

Prior Lake-Savage Area Schools is home to seven full-day kindergarten through fifth grade elementary schools; including Spanish Immersion; one early childhood center, a school for gifted learners in grades 3-5; two middle schools for grades 6-8; Bridges Area Learning Center for students in grades 9-12; a high school serving students in grades 9-12 and an online school for grades 9-12.



Our District



1 WestWood Elementary/SAGE Academy

5370 Weswood Drive SE, Prior Lake
952-226-0400

Edgewood School

5304 Westwood Drive SE, Prior Lake
952-226-0950

La ola del lago at Grainwood Elementary

5061 Minnesota Street SE, Prior Lake
952-226-0300

Twin Oaks Middle School/ATLAS

15860 Fish Point Road SE, Prior Lake
952-226-0500

Hidden Oaks Middle School

15855 Fish Point Road SE, Prior Lake
952-226-0700

Bridges Area Learning Center & Laker Online

15870 Fish Point Road SE, Prior Lake
952-226-0840

2 Glendale Elementary

6601 Connelly Parkway, Savage
952-2260200

3 Hamilton Ridge Elementary

8100 157th Street, Savage
952-461-7800

Prior Lake High School

7575 150th Street W, Savage
952-226-8600

4 Jeffers Pond Elementary

14800 Jeffers Pass, Prior Lake
952-226-0600

5 Redtail Ridge Elementary

15200 Hampshire Avenue, Savage
952-226-8000

6 Five Hawks Elementary

16620 Five Hawks Avenue SE, Prior Lake
952-226-0100

Board of Education



Lisa Atkinson
Director



Julie Bernick
Treasurer



Amy Bullyan
Vice-Chair/Clerk



Amy Crosby
Director



Mary Frantz
Chair



Jessica Olstad
Director



Daniel White
Director

PRIOR LAKE-SAVAGE AREA SCHOOLS 2024 SCHOOL BOARD

Administration

BUILDING PRINCIPALS

Katy Schuerman, Five Hawks Elementary (FH)

Jennifer Molitor, Glendale Elementary (GD)

Sam Fredrickson, Hamilton Ridge Elementary (HRE)

Patrick Glynn, Jeffers Pond Elementary (JP)

Richard Kucinski, La ola del lago at Grainwood (LODL)

Barb Yetzer, Redtail Ridge Elementary (RR)

Lisa Manders, WestWood Elementary (WW)

Joe Kuboushek, Hidden Oaks Middle School (HOMS) &
Twin Oaks Middle School (TOMS)

Dr. John Bezek, Prior Lake High School (PLHS)

David Brown, Bridges Area Learning Center (ALC)

Brian Nutter, MNCAPS (Assistant Principal)

DISTRICT ADMINISTRATION

Executive Team

Dr. Michael Thomas, Superintendent of Schools

Dr. Dan Edwards, Executive Director of Academic Services

Tammy Fredrickson, Executive Director of Business Services

Emily Herman, Executive Director of Administrative Services

Senior Leaders

Michelle Cuka, Director of Student Support Services

Joel Dahl, Director of Community Education

Emily Malone, Director of Child Nutrition Services

Marcus Milazzo, Director of Technology

Kristi Mussman, Director of Communications

Sam Ouk, Director of Equity and Inclusion

Dan Powers, Director of Operational Services

Jenelle Zumbusch, Ph. D., Dir. of Assessment, Evaluation &
District Improvement

BUSINESS OFFICE

Andrea Bradford, Controller

Strategic Plan



VISION

A world-class district centered on students, driven by results

MISSION

Inspire and empower each student to reach their full potential

OUR PRIORITIES



ACADEMIC EXCELLENCE

Students receive challenging, rigorous, and relevant instruction for their unique learning needs and goals, and to develop essential skills to be successful.



OPTIMIZE RESOURCES

Prioritize efficient and effective use of fiscal, human, and capital resources through excellence in governance, administration, and staff.



POSITIVE LEARNING ENVIRONMENTS

Foster a welcoming, inclusive, and safe learning environment, where staff are valued, and students can fully engage in learning.



COMMUNITY PARTNERSHIPS

Develop a culture of engagement through shared responsibility, and collaboration among students, staff, families, and community partners.

CORE BELIEFS

Accountability: We are transparent, take responsibility for actions and decisions, answer to our community, and uphold commitments and standards of excellence.

Respect: We appreciate the value, feelings, and rights of others, fostering an environment of mutual understanding and consideration.

Unity: We support each other, cultivating a sense of belonging, and collective strength, ensuring everyone is seen, valued, and heard as we pursue our common goals together.

Stewardship: We responsibly manage resources, ensuring their sustainability, and ethical use for the benefit of current and future generations.

6-17-24

Prior Lake-Savage Area Schools has a new strategic plan that was approved by the School Board on June 17, 2024. This new plan reflects the support and engagement of our community. More than 50 community members – including parents, students, staff, city leaders, and Board members – collaborated to revise our strategic plan. Through community meetings and a survey, we gathered and reviewed hundreds of comments to ensure the plan meets our community's needs. From this, we have developed department and school improvement plans, with performance metrics, centered around our mission to "Inspire and empower each student to reach their full potential."

Prior Lake-Savage Area Schools - Committed to Continuous Improvement

In order to fulfill our mission, we have developed a System of Continuous Improvement through a shared leadership model where multiple perspectives, talents and ideas come together to build a strong identity of who we are and what we will accomplish as a school district for the success of all students. In this way, we are all working toward the same shared goals and using our time and resources efficiently. Stakeholder feedback from students, parents, and staff is a critical part of our continuous improvement efforts. Responses on stakeholder surveys help identify strengths and set goals for areas in need of improvement at both the district and individual school level.

Key Priorities and Associated Costs

- A. Academic Excellence: Students receive challenging, rigorous, and relevant instruction for their unique learning needs and goals and to develop essential skills to be successful.
 - a. The district continues to support our MN Center for Advanced Professional Studies with about \$1.3 million to allow students to realize their strengths and passions by exploring and experiencing potential professions with real-world, project-based learning through collaborations with business and community partners.
 - b. The district supports our 10th – 12th grade students enrolled in Post-Secondary Enrollment Options (PSEO) allowing them to take courses at the college level with an investment of about \$1.2 million.
 - c. There is \$1.4 million dollars spent in the district for professional development to ensure all staff have the opportunity to grow in their skills.
- B. Optimize Resources: Prioritize efficient and effective use of fiscal, human, and capital resources through excellence in governance, administration, and staff.
 - a. The district sets aside approximately \$500,000 to address enrollment fluctuations at our schools in the fall to immediately add staff where classrooms exceed our discussion caps.
 - b. There is almost \$1 million of Achievement and Integration dollars used to pay for cultural liaisons to support students whose native language is not English.
 - c. The district uses about \$3.3 million to fund our Spanish Immersion elementary school, La ola del lago.

- C. Positive Learning Environments: Foster a welcoming, inclusive, and safe learning environment, where staff are valued, and students can fully engage in learning.
- a. Annually, approximately \$2.1 million of capital improvement dollars are invested in security improvements, software upgrades, cameras at buildings, devices for students and cyber security software.
 - b. Long-term Facilities Maintenance dollars of almost \$1 million are invested in building improvements and repairs to ensure students have a comfortable, secure place for learning.
 - c. The district receives \$339,465 in Safe Schools funding per Minn. Statute 126C.44 which supports security for schools and additional counseling at the high school.
- D. Community Partnerships: Develop a culture of engagement through shared responsibility, and collaboration among students, staff, families, and community partners.
- a. There are many Parent Advisory Committees that meet on a regular basis including the American Indian Parent Advisory Committee, the Cambodian Parent Advisory Committee, the Russian Parent Advisory Committee, the Spanish Parent Advisory Committee, the Somali Parent Advisory Committee, and the Special Education Advisory Committee.
 - b. There are Board of Education Committees which have community members as well as a School Board representative including the Teaching and Learning Advisory Committee, the Policy Advisory Committee, the Finance Advisory Committee and the Equity Advisory Committee.

Mission

Inspire and empower each student to reach their full potential

8,595

STUDENT
ENROLLMENT

97%

PLHS GRADUATION
RATE

85%

OF GRADUATES
ATTEND 2 OR 4-
YEAR COLLEGES

85+

ACTIVITIES
AVAILABLE TO PLHS
STUDENTS

Budget Overview

Purpose of the Budget

The purpose of a budget is to provide a financial plan with estimates of anticipated expenditures for a given goal along with anticipated revenue sources to finance the plan. To develop the budget, a given set of assumptions are used to arrive at the anticipated amounts. The budget reflects the district's priorities and expectations and is a guide for future expenditures. The budget will allow for equitable allocation of resources and prioritize the values of the district.

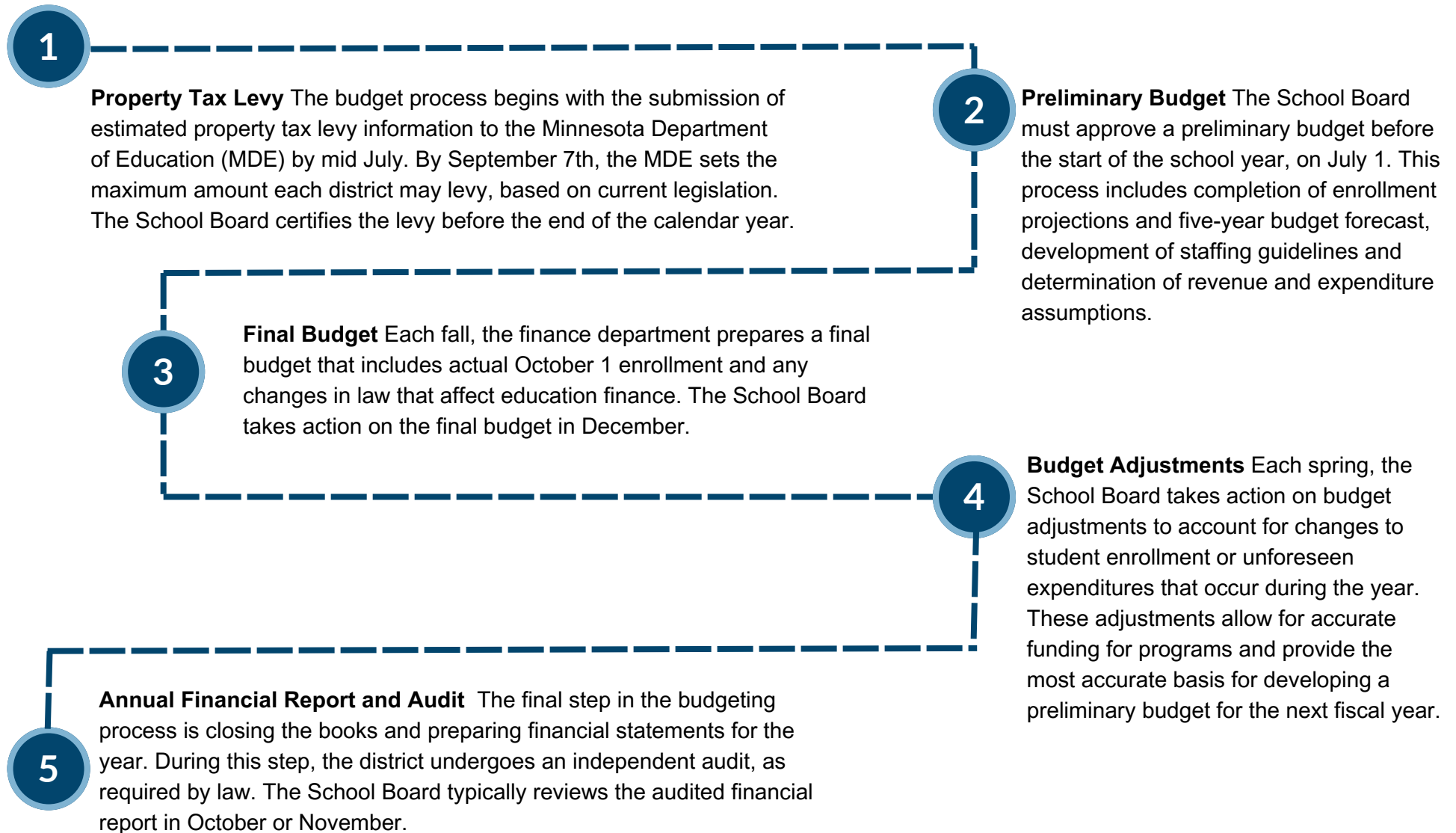
Objectives of the Budget Process

- Help achieve the financial goals by establishing priorities and allocating funds toward them
- Inform stakeholders of anticipated revenues and expenses
- Maintain consistent budgeting and reporting
- Utilize historical data for budget planning decisions

State Statute Requirements

- The School Board must approve and adopt the initial revenue and expenditure budgets prior to July 1st of each year
- The adopted budget is considered the School Board's expenditure authorization for that school year. No funds may be spent for any purpose in any school year prior to the adoption of the budget.
- The school district must maintain separate accounts for each school to identify the General Fund expenditures at each school building.
- The budget must be available for public review on the district website.

Budget Timeline



Funds Overview

GENERAL FUND

Budgeted Amount: \$122,834,066

Used to account for all revenues and expenditures of the school district not accounted for elsewhere. The General Fund is used to account for educational activities, district instructional and student support-programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation, capital expenditures, and legal school district expenditures not specifically designated to be accounted for in any other fund. A district may use General Fund balances for capital purposes, except when the state requirements for a specific categorical revenue states that it may not be used for capital purchases.

FOOD SERVICE FUND

Budgeted Amount: \$7,058,917

Accounts for all revenues and expenditures related to the district's Child Nutrition Services Program.

COMMUNITY EDUCATION FUND

Budgeted Amount: \$7,822,804

Accounts for Early Childhood Learning Programs such as Early Childhood Family Education, School Readiness and child care. Programs are offered outside of the school day and summer programming for both children and adults.

DEBT SERVICE FUND

Budgeted Amount: \$16,392,451

Utilized to pay the bond payments approved by the community for construction projects.

TRUST FUND

Budgeted Amount: \$8,500

Accounts for all current Post-Employment Benefits for district employees.

CUSTODIAL FUND

Budgeted Amount: \$6,000

Accounts for student activity fundraising Initiatives.

INTERNAL SERVICE FUND

Budgeted Amount: \$17,260,943

Accounts for the district's self-insured health and dental programs.

OTHER POST-EMPLOYMENT BENEFITS (OPEB) SERVICE FUND

Budgeted Amount: \$1,350,000

Accounts for past Post-Employment Benefits for district employees. These benefits have been sunset and this fund will eventually be eliminated.

Funds Overview

REVENUE DESCRIPTIONS

Revenues must be coded as defined in the Minnesota Department of Education Uniform Financial Accounting and Reporting Standards manual.

STATE SOURCES

Budgeted Amount: \$96,126,088 (78.9%)

These include per pupil basic general education aid; Special Education regular and excess cost aid; Basic Skills aid, including compensatory education aid, English Learners aid and Literacy Incentive aid; operating capital state aid for equipment and facilities maintenance, and aid for gifted and talented education. The Minnesota Legislature determines the level of funding provided by the state.

LOCAL SOURCES

Budgeted Amount: \$19,990,652 (16.4%)

These are local taxes the district collects from property owners. The Minnesota Legislature determines the maximum amount the district can levy each year. The district also has authority to seek additional property taxes (up to a maximum amount per pupil, established by the Legislature) to support special programs or basic operations through a voter-approved levy referendum.

FEDERAL SOURCES

Budgeted Amount: \$1,814,876 (1.5%)

These include federal grants for Title programs such as Title I, which focuses on improving the achievement of educationally disadvantaged students, and aids to support Special Education services for students with special needs.

OTHER

Budgeted Amount: \$3,944,842 (3.2%)

These revenues include miscellaneous School Board approved fees for co-curricular activities, student parking, and admission to athletic and fine arts performances. It also includes interest income from the district's short-term investments, gifts to the district and permanent transfers from other funds.

EXPENDITURE DESCRIPTIONS

Revenues must be coded as defined in the Minnesota Department of Education Uniform Financial Accounting and Reporting Standards manual.

ADMINISTRATION

Budgeted Amount: \$3,453,989 (2.8%)

These programs include all costs for general administration, instructional administration and school site administration for the school district.

Administrative services are defined as the School Board, superintendent, principals and directors of instructional areas. Included are the costs of their immediate offices, including those individuals in direct support of the administrator.

DISTRICT SUPPORT

Budgeted Amount: \$6,271,402 (5.1%)

This includes activities related to general administrative support are not included in the Administration Program Expenditure. Included activities that are human resources, communications, technology support, purchasing and administration support.

INSTRUCTION

Budgeted Amount: \$81,884,325 (66.7%)

This includes instruction in Special Education, regular and vocational. Regular instruction is all activities involving teaching of pupils, in the classroom and co-curricular activities at the K-12 level. Special Education activities provide learning experiences for pupils Birth-21 who of have been identified as requiring educational programs specified on their Individual Education Plan (IEP). Vocational courses provide learning experiences for students seeking career exploration and employability.

PUPIL SUPPORT

Budgeted Amount: \$10,383,320 (8.4%)

This includes all services provided to pupils which do not qualify as instructional services

INSTRUCTIONAL SUPPORT

Budgeted Amount: \$9,922,648 (8.1%)

Instructional support services include activities for assisting the instructional staff with the content and process of providing learning experiences for pupils in kindergarten through 12th grade.

SITES/BUILDINGS

Budget Amount: \$10,018,382 (8.2%)

Activities related to the acquisition (including leasing), operation, maintenance, repair, and remodeling of all physical plant, facilities and grounds of the school district. Equipment purchases should be charged to the program area utilizing the equipment.

FISCAL AND OTHER

Budgeted Amount: \$900,000 (0.7%)

Fiscal and fixed cost activities that are not recorded elsewhere.

Executive Summary - Financial Section



BUDGET DEVELOPMENT ASSUMPTIONS, TRENDS AND INITIATIVES

At the January 22, 2024 meeting, the School Board reviewed a preliminary expense projection and preliminary allocation document and discussed the budget development assumptions outlined in the 5 year forecast presented on October 23, 2023. On March 25, 2024, the School Board discussed a \$4.8 million projected budget shortfall and approved \$3.9 million of reductions and authorized \$957,608 use of fund balance to balance the budget. On June 10, 2024, the preliminary 2024-25 budget was approved by the School Board. This budget reflected a 2% increase for the per pupil formula on the General Education formula allowance. There were also estimated increases made to expenditures based on the unprecedented legislative increases from the 2023-24 Omnibus Education Bill which gave districts significant revenue increases. However, 64% of the revenue was categorical, meaning it could only be used for specific purposes and in some cases required new spending by districts. Only 22% of the additional revenue was discretionary.

The following budget assumptions were used to develop the 2024-25 budget:

Revenues

- General Education Formula Allowance of \$7,281 per pupil, an increase of \$143 (2%)
- Pupil unit weighting remains at 2014-15 levels:
 - The Special Education Cross-Subsidy Aid increase from \$2,958,654 to \$3,890,567
 - English Learner Aid increase from \$319,464 to \$513,695
 - Continued support for Native students with \$133,000 of American Indian Education Aid
 - Long-Term Facilities Maintenance (LTFM) revenue of \$1,807,408 for deferred maintenance projects
 - Achievement and Integration Aid and Levy at \$941,016
 - Beginning in the 2023-24 school year, all students in all-day pre-K, grades K-8 and Bridges Area Learning Center in our district will receive breakfast and lunch on school days at no cost. Prior Lake High School is not on the National School Meal Program. As a result, school meals are priced as follows, below. Free or Reduced-Price Meal applications are available and families are encouraged to apply.
 - 2024-25 Meal Prices for Prior Lake High School:
Breakfast: Free grab-and-go breakfast option
Lunch: \$3.25
Second entrée: \$2.50
Milk: \$0.75
 - Remaining \$70,000 of Federal COVID-19 dollars must be spent by September 30
 - Federal title and Special Education entitlements are expected to remain at previous year levels
 - Enrollment estimates are based on a 3 year weighted average with consideration of October 1, 2023 counts, demographic review and review of housing markets

Pupil Unit	2024-25
Kindergarten	1.0
Grades 1-3	1.0
Grades 4-6	1.0
Grades 7-12	1.2

Expenses

- Identify \$3.9 million of reductions to balance the budget
- Salary increases based on terms of collective bargaining agreements or 2.5% for non-represented staff per the parameters set by the School Board
 - Health insurance increase of 4%
- Property and Liability insurance increase of 25% caused by market trends and cyber security needs
- Utilities increase of 8-10%
- Transportation contract increase of 6%
- Supplies and other non-salary costs estimated at 2% increase

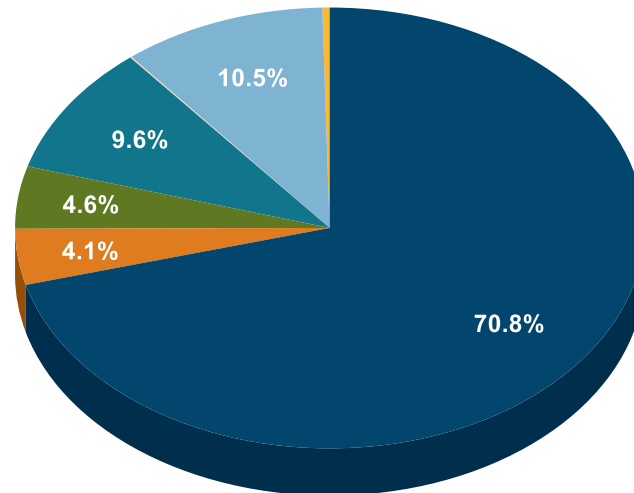


**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

ALL FUNDS - REVENUE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Fund	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
General	\$ 105,224,515	\$ 112,879,192	\$ 112,060,610	\$ 119,094,417	\$ 121,876,458	\$ 121,116,258	\$ 121,576,390	\$ 123,207,264
Nutritional Services	5,114,644	6,590,573	5,449,213	6,908,098	7,063,254	7,132,959	7,275,618	7,421,130
Community Service	5,251,065	7,072,581	7,541,318	8,033,152	7,860,182	8,048,755	8,242,513	8,441,607
Construction	445,008	165,114	0	0	0	0	0	0
Debt Service	15,864,982	31,166,148	35,892,328	17,274,110	16,444,560	18,122,332	20,547,332	20,349,155
OPEB Revocable Trust	153,530	131,065	112,224	128,807	135,000	140,000	145,000	150,000
Internal Service	16,069,816	16,703,869	17,829,060	19,016,163	18,029,060	20,800,000	21,700,000	22,500,000
Fiduciary	605,192	607,278	631,485	645,228	646,000	650,000	655,000	660,000
Total	\$ 148,728,752	\$ 175,315,820	\$ 179,516,238	\$ 171,099,975	\$ 172,054,514	\$ 176,010,305	\$ 180,141,853	\$ 182,729,156

2024-2025 Revenue by Fund



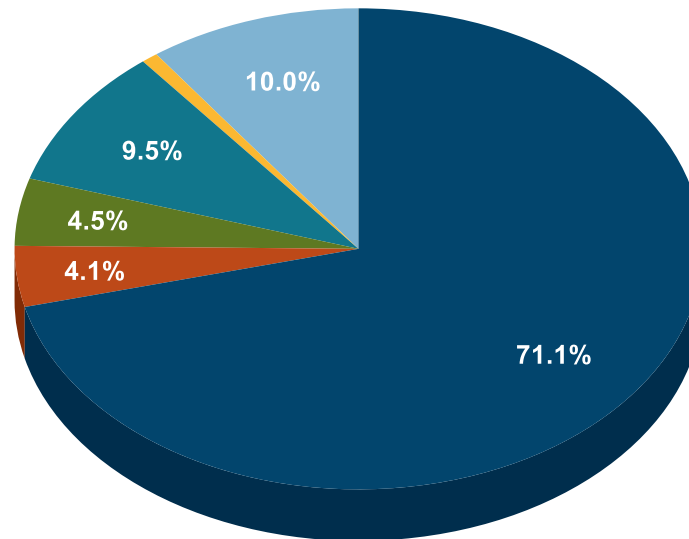
● General
 ● Nutritional Services
 ● Community Service
 ● Debt Service
 ● OPEB Revocable Trust
 ● Internal Service
 ● Fiduciary

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

ALL FUNDS - EXPENDITURE SUMMARY

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
Fund	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
General	\$108,222,062	\$107,049,101	\$114,776,336	\$123,727,433	\$122,834,066	\$124,892,995	\$128,209,568	\$131,616,396
Nutritional Services	4,974,444	5,469,848	5,876,967	6,207,150	7,058,917	7,314,170	7,584,608	7,866,659
Community Service	5,736,942	6,021,195	6,100,150	6,887,168	7,822,804	7,712,730	8,109,353	8,533,145
Construction	13,915,668	909,841	10,412	0	0	0	0	0
Debt Service	16,219,892	31,045,118	35,205,488	16,098,162	16,392,451	18,092,096	20,202,709	20,568,549
OPEB Revocable Trust	1,159,848	1,324,730	769,041	1,271,878	1,350,000	1,400,000	1,450,000	1,500,000
Internal Service	15,064,544	15,963,958	16,360,943	17,378,421	17,260,943	18,400,000	19,000,000	19,800,000
Fiduciary	20,072	12,258	8,206	36,272	14,500	15,000	15,000	15,000
Total	\$165,313,472	\$167,796,049	\$179,107,543	\$171,606,484	\$172,733,681	\$177,826,991	\$184,571,238	\$189,899,748

2024-2025 Expenditures by Fund



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

ALL FUNDS - FUND BALANCE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Fund	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
General	\$16,184,955	\$22,015,046	\$19,299,319	\$14,666,304	\$13,708,696	\$ 9,931,959	\$ 3,298,781	\$ (5,110,351)
Nutritional Services	1,529,574	2,650,299	2,222,545	2,923,493	2,927,830	2,746,619	2,437,629	1,992,100
Community Service	324,359	1,375,746	2,816,913	3,962,897	4,000,275	4,336,300	4,469,461	4,377,924
Building Construction	755,140	10,412	0	0	0	0	0	0
Debt Service	2,129,764	2,250,792	2,937,633	4,113,581	4,165,690	4,195,926	4,540,549	4,321,155
OPEB Revocable Trust	(4,348,596)	(5,542,261)	(6,199,077)	(7,342,148)	(8,557,148)	(9,817,148)	(11,122,148)	(12,472,148)
Internal Service	5,227,399	5,967,312	7,435,428	9,073,170	9,841,287	12,241,287	14,941,287	17,641,287
Fiduciary	2,857,817	3,452,837	4,076,116	4,685,073	5,316,573	5,951,573	6,591,573	7,236,573
Total	\$24,660,412	\$32,180,183	\$32,588,877	\$32,082,370	\$31,403,203	\$ 29,586,517	\$ 25,157,132	\$ 17,986,540

Total Fund Balance by Fund and Fiscal Year



Five-Year Forecast For General Fund

The Business Office prepares a five-year forecast for the General Fund that projects revenues, expenses and use of fund balance assuming no structural changes are made. The five-year forecast will help guide future decisions that will need to be made to continue to meet the district's strategic goals. The five-year forecast this year shows that with declining enrollment, reduced revenue and increasing expenses, the district's fund balance will fall below the Board policy of 8-12% by the end of the 2028 school year.

The district's voter-approved operating referendum will expire after the 2027-28 school year. The current amount of the referendum is \$624 per pupil unit. This is far below the statutory cap of about \$2,140 per pupil unit. There is also an allowance in statute to increase the amount each year by an inflation factor determined by the Minnesota Department of Education. The current referendum does not have an inflationary factor on it. The district is planning to ask voters to revoke and replace the current referendum from \$624 per pupil to \$1,803 per pupil plus the inflation factor. If the referendum passes on November 5th, 2024, the district will receive an additional \$10.8 million per year of revenue. If the referendum does not pass, the district will need to plan for at least \$3.5-\$8 million in reductions each year.



GENERAL FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Preliminary Actual	Preliminary	Budget	Forecast	Forecast	Forecast
Revenue								
Local Sources								
Property Taxes	\$ 17,993,638	\$ 18,466,542	\$ 18,727,253	\$ 18,353,032	\$ 19,990,652	\$ 17,884,523	\$ 18,331,374	\$ 18,320,993
Investment Earnings (Losses)	12,964	(116,962)	909,956	1,317,389	1,100,000	1,100,000	1,100,000	1,100,000
Other	1,736,739	2,532,001	3,167,992	3,628,343	2,844,842	2,818,284	2,874,650	2,932,143
Other Financed Purchase	0	706,033	1,315,800	316,007	0	0	0	0
State Sources	81,587,153	87,368,960	85,715,333	93,636,550	96,126,088	97,484,462	97,441,377	99,025,139
Federal Sources	3,894,019	4,628,649	3,540,078	1,843,101	1,814,876	1,828,989	1,828,989	1,828,989
Total Revenue	\$105,224,515	\$113,585,223	\$113,376,409	\$119,094,417	\$121,876,458	\$121,116,258	\$121,576,390	\$123,207,264
Expenditures								
Administration	\$ 3,422,968	\$ 3,577,568	\$ 3,690,364	\$ 3,707,206	\$ 3,453,989	\$ 3,540,338	\$ 3,611,145	\$ 3,683,368
District Support Services	5,643,137	4,940,543	6,238,848	6,843,398	6,271,402	6,328,187	6,454,751	6,583,846
Elem & Sec Regular Instruction	48,087,571	51,495,485	54,103,714	57,482,685	56,979,331	58,688,711	60,449,372	62,262,853
Vocational Education	707,129	825,804	882,219	949,029	998,548	1,023,512	1,049,099	1,075,327
Special Education Services	18,783,076	19,199,554	20,587,999	23,099,866	23,906,446	24,504,107	25,116,710	25,744,628
Instructional Support Services	7,533,434	7,764,547	7,438,800	8,919,177	9,922,648	10,418,780	10,731,344	11,053,284
Pupil Support Services	8,537,288	9,192,927	9,317,526	10,619,493	10,383,320	10,472,817	10,682,273	10,895,919
Sites & Buildings	13,905,920	8,898,820	11,202,919	11,228,209	10,018,382	9,016,543	9,196,874	9,380,811
Fiscal & Fixed Costs	504,918	597,897	644,137	878,371	900,000	900,000	918,000	936,360
Capital Outlay	0	0	0	0	0	0	0	0
Principal & Interest Debt Serv	1,096,621	1,261,987	1,985,610	0	0	0	0	0
Total Expenditures	\$108,222,062	\$107,755,132	\$116,092,136	\$123,727,433	\$122,834,066	\$124,892,995	\$128,209,568	\$131,616,396
Beginning Fund Balance	\$ 19,182,504	\$ 16,184,952	\$ 22,015,043	\$ 19,299,316	\$ 14,666,304	\$ 13,708,696	\$ 9,931,959	\$ 3,298,781
Net Change (Rev less Exp)	\$ (2,997,547)	\$ 5,830,091	\$ (2,715,727)	\$ (4,633,016)	\$ (957,608)	\$ (3,776,737)	\$ (6,633,178)	\$ (8,409,132)
Ending Fund Balance	\$ 16,184,955	\$ 22,015,046	\$ 19,299,319	\$ 14,666,304	\$ 13,708,696	\$ 9,931,959	\$ 3,298,781	\$ (5,110,351)
	14.96%	20.43%	16.62%	11.85%	11.16%	7.95%	2.57%	-3.88%

- Revenue Assumptions: FY 25-28 – 2% increase in General Fund Formula Allowance; 3% for Special Education Aid; Reduction in Federal COVID-19 funds
- Expenditure Assumptions: FY 25-28 Utilities increase 5-8%; salary increases 2.5%; health insurance increase 5%; transportation contract increase 8%, supplies increase 2%

Executive Summary - Informational Section

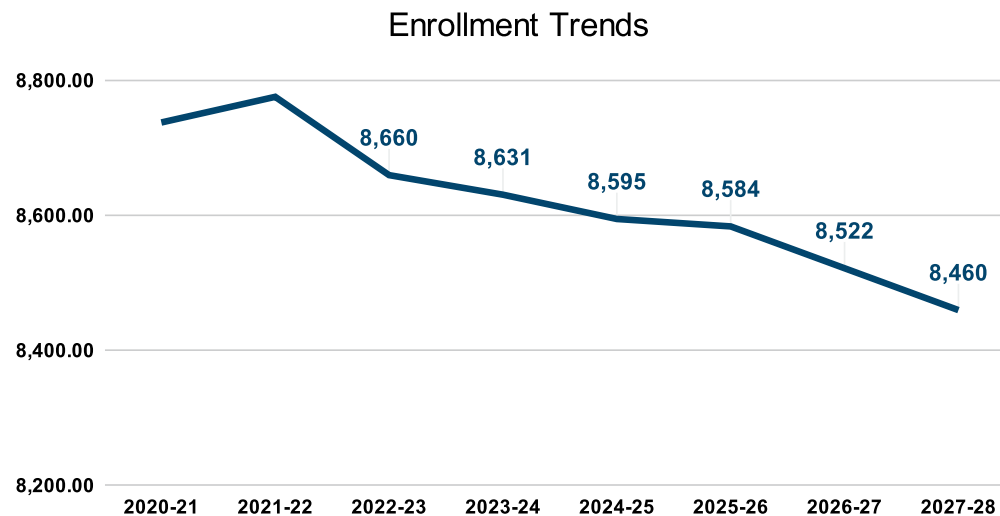


Enrollment

Enrollment is a critical factor in determining revenue with approximately 75% of General Fund revenue being determined by enrollment. Future enrollment projections indicate a slight continuing decline due to decreasing birth rates, an aging population and open enrollment options. Demographics have shown that Minnesota is an aging state. This will continue to create challenges to school districts as revenue is tied to enrollment and enrollment continues to decline. This could potentially create a downward spiral as enrollment declines, revenue also declines and reductions will need to be considered in order to balance the budget. Open enrollment options have districts competing for students.

Prior Lake-Savage K-12 ENROLLMENT BY GRADE LEVEL

Year	ECSE	Kdg	1	2	3	4	5	6	7	8	9	10	11	12	Total
2020-21	64	554	574	612	629	634	626	697	708	757	732	713	702	736	8,738
2021-22	65	594	582	606	638	650	630	657	706	713	807	725	712	691	8,776
2022-23	66	596	609	574	621	641	633	648	651	705	743	777	706	690	8,660
2023-24	72	571	601	610	579	621	648	674	659	659	744	742	764	687	8,631
2024-25	73	496	581	608	616	583	624	668	678	670	727	746	749	776	8,595
2025-26	75	520	579	583	610	620	585	651	689	708	739	734	747	744	8,584
2026-27	76	513	593	595	583	592	618	636	663	699	752	737	739	726	8,522
2027-28	78	514	583	600	603	588	586	657	647	672	743	745	724	720	8,460



Student enrollment records are reported periodically by the district MARSS (Minnesota Automated Reporting Student System) Coordinator. The Minnesota Department of Education reports the actual enrollment numbers in January of the following year. Projections are determined by using a three year weighted average calculation along with current birth rates and other demographic indicators.

District Employees By Program

The district has had to add Special Education staff as more students have been identified as having a disability. With declining enrollment in the general education population, there have been reductions in support staff. This trend will likely continue for the next several years.

PRIOR LAKE-SAVAGE AREA SCHOOLS 2024-2025 BUDGET

GENERAL FUND - FULL-TIME EQUIVALENT (FTE) DISTRICT EMPLOYEES

Employee by Program Series	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised Budget	2024-25 Budget
Administrative Assistant	54.3	53.2	54.6	55.3	55.4
Administrator	3.0	2.0	2.0	3.0	2.9
Assistant Director	5.9	5.7	4.8	5.9	5.2
Campus Supervisor	7.7	6.4	5.9	6.5	6.7
Chemical Health	1.0	1.0	1.0	0.8	1.0
Classroom Monitor	8.7	1.9	1.2	1.9	1.9
Comm Social Media Specialist	1.0	1.0	1.0	1.0	1.0
Confidential Group	6.0	6.0	6.7	6.9	6.9
Coordinators	12.5	12.5	13.6	13.9	12.0
Cultural Liaison	2.3	2.9	2.6	6.7	6.7
Custodian	62.4	61.3	64.1	64.1	62.5
Directors	9.6	10.3	9.1	9.0	9.0
Facilities Supervisor	1.0	1.0	1.0	1.0	1.0
Health Aide	12.0	12.0	12.5	13.4	12.8
Media Support	9.1	9.4	9.4	9.5	9.6
Noon Supervisor	6.6	7.1	8.1	9.1	8.0
Operational Services Supervisor	0.0	0.0	0.0	0.0	0.7
Paraprofessional	1.5	3.0	1.9	2.5	3.4
Principal	16.0	16.0	16.3	17.0	16.3
Printing	2.0	2.0	2.0	2.0	2.0
Sign Language	0.8	0.8	0.8	0.9	0.9
Special Ed Paraprofessional	90.6	84.8	80.6	94.4	97.3
Special Needs Nurse	0.1	1.0	1.0	1.0	1.0
Superintendent	1.0	1.0	1.0	1.0	1.0
Teacher K-12	566.0	561.6	568.7	598.8	587.0
Technology	7.8	7.9	9.5	9.9	9.1
	889.0	871.8	879.3	935.4	921.3

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

TAXABLE MARKET VALUE OF PROPERTIES IN PRIOR LAKE-SAVAGE AREA SCHOOLS

School district property tax levies are limited by state law. Property taxes are determined by the Scott County Assessor based on the taxable market value of the property, class rate percentages set by the State of Minnesota for each category of property, including residential homestead, residential non-homestead, apartments, farm, recreational and agriculture land. The Minnesota Department of Education computes the levy limitation authority for each school district based on current legislation and formulas. The school district certifies the levy and submits it to the county auditor who then distributes tax statements to property owners, collects the tax revenue and submits payments to the school district.

Fiscal Year	Payable Year	Taxable Local Net Tax Capacity	School District Total Direct Tax Rate	Taxable Market Value
2020	2019	\$58,390,948	31.14%	\$5,727,335,700
2021	2020	\$62,722,697	29.24%	\$6,155,102,300
2022	2021	\$67,216,106	28.78%	\$6,576,580,900
2023	2022	\$72,006,648	27.88%	\$7,069,182,778
2024	2023	\$89,723,816	21.31%	\$8,665,887,567
2025	2024	\$92,612,635	21.78%	\$8,909,453,530

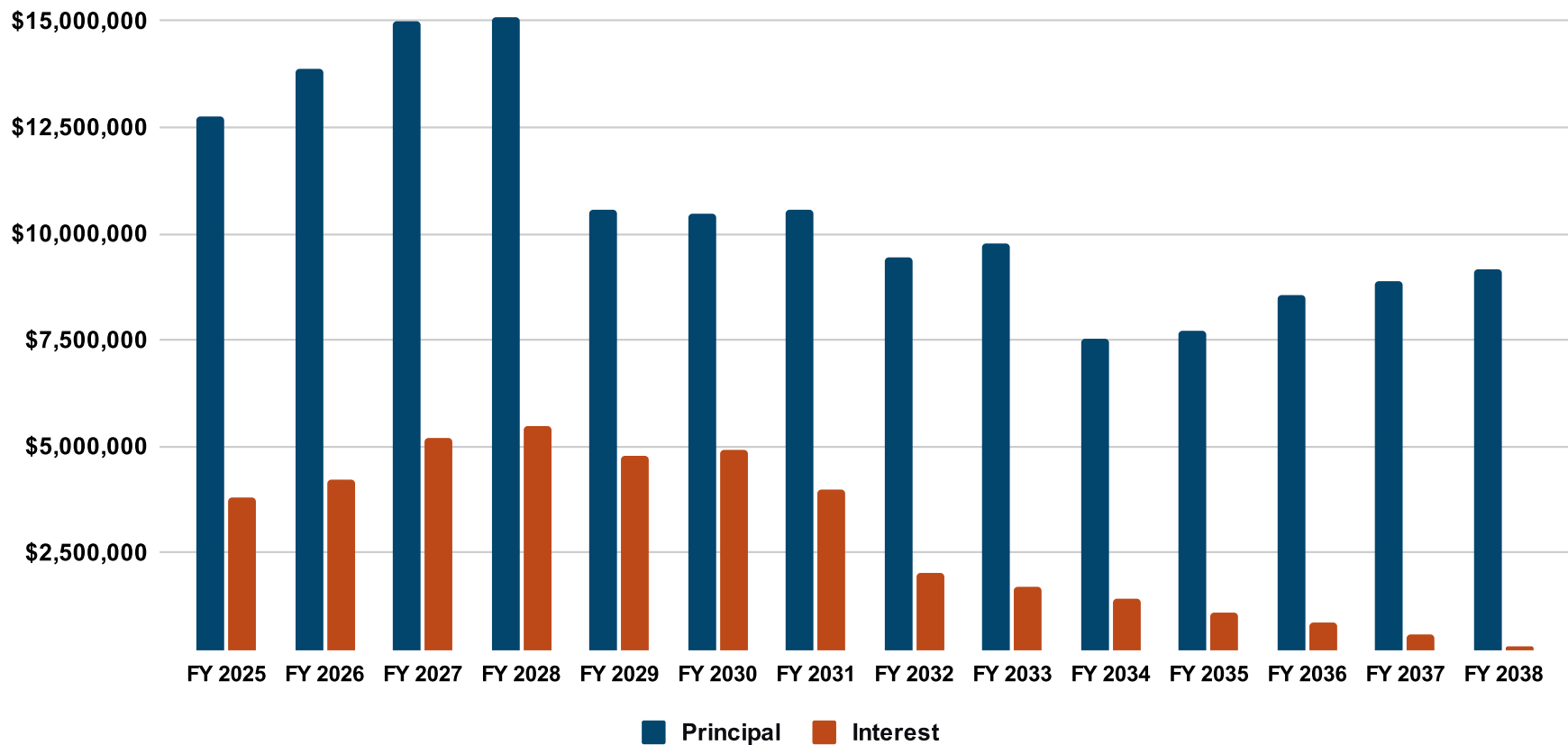
Source: Scott County Department of Property Tax and Public Records

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

DEBT SCHEDULE

Since 2000, the district has built a new high school and a new elementary school resulting in current outstanding debt of \$149.3 million. The current yearly payment of principal and interest is approximately \$17.1 million a year. General Obligation bond debt will be paid off in 2029, 2032 and 2034. The graph below reflects the principal and interest payment through 2038.

Debt Schedule



Organizational Section



School District Demographic and Geographic Information

Independent School District 719, known as Prior Lake-Savage Area Schools, was established in the late 1940's by the State of Minnesota to function as an educational institution. The School Board is elected and is responsible for governance of policies and the budget of the district. The Superintendent is the School Board's sole employee and is responsible for the administrative control of the district. The district's financial statements include all funds and components for which the district is considered to be financially accountable.

Prior Lake-Savage Area Schools serves all or part of Prior Lake, Savage, Credit River, and also small sections of Shakopee and Jordan. The townships the district serves are all or part of Spring Lake, Cedar Lake, and Sand Creek in Scott County, encompassing 44.6 square miles. However, the vast majority of the district's households are in the cities of Prior Lake and Savage. In 2019, 81.5 percent of the district's households were in these two cities. Only about 0.5 percent of Cedar Lake Township and Sand Creek Township residents reside in the district.

Growth was rapid in the 1990s when district households increased by nearly 60 percent. Housing growth continues to expand in both Prior Lake and Savage. Over the past five years, the City of Savage has seen average growth of 100 units per year and the City of Prior Lake has seen a growth of 130 units. The housing growth is expected to continue, but at a slower rate for both cities, with no substantial increase in family homes within the next two years anticipated. In 2022, the City of Savage issued 11 single-family units and 4 permits for townhomes. The City of Prior Lake issued 48 single-family units and no permits for townhomes. In the next 3 years, the City of Savage anticipates ± 55 permits per year. The City of Prior Lake anticipates ± 100 permits each year, with the majority of these developments within district boundaries.

The district asked voters in 2017 to revoke the \$674 per pupil operating referendum and replace it with a \$924 per pupil operating referendum. This was passed on November 7, 2017 for 10-years. In 2021, the Minnesota legislature moved the first \$300 of operating referendum to local optional revenue, meaning the district's voter-approved operating referendum for the remainder of the 10-years is \$623 per pupil. This per-pupil amount is among the smallest per pupil amount in the seven-county metro area. In November 2024, the district asked voters to revoke the \$623 per-pupil amount and replace it with a \$1,803 per-pupil amount and add a yearly inflation factor. This would generate about \$10.8 million more per year. Voters did not approve the request.



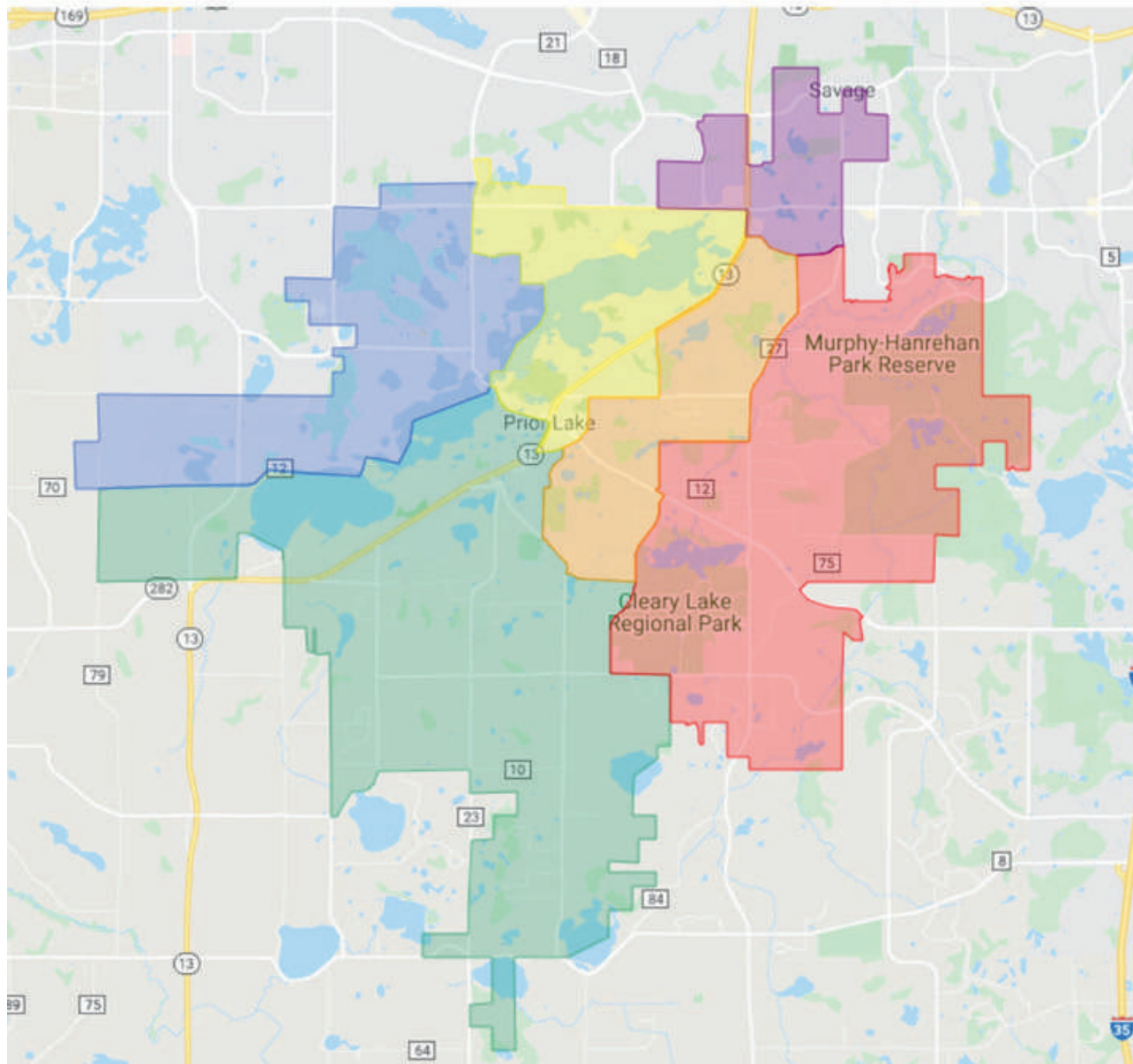
Students in Prior Lake-Savage Area Schools attend 12 educational sites, with 1,688,592 square feet of space. The average age of the buildings in the district is 26 years. The district has 7 elementary schools for students in Grades K-5, 2 middle schools for students in Grades 6–8, and Prior Lake High School (PLHS) for students Grades 9-12. In addition, the district has Bridges Area Learning Center for students in Grades 9-12, and Edgewood School offering early learning education opportunities for district families. SAGE Academy, located at WestWood Elementary, is the home of the gifted and talented program for students in Grades 3-5. District buildings have an average age of 26.42 years and cover 1.7 million square feet.

District expenditures per pupil are consistently among the lowest in the seven-county metro area. The district spends about \$3,200 less per student than the seven-county metro average and has one of the lowest administrative costs per student in the metro area. The state-wide average spent per pupil from the General Fund is \$15,637, the seven-county metro area average is \$16,468 per pupil while the Prior Lake-Savage Area School average is \$13,243 per pupil.

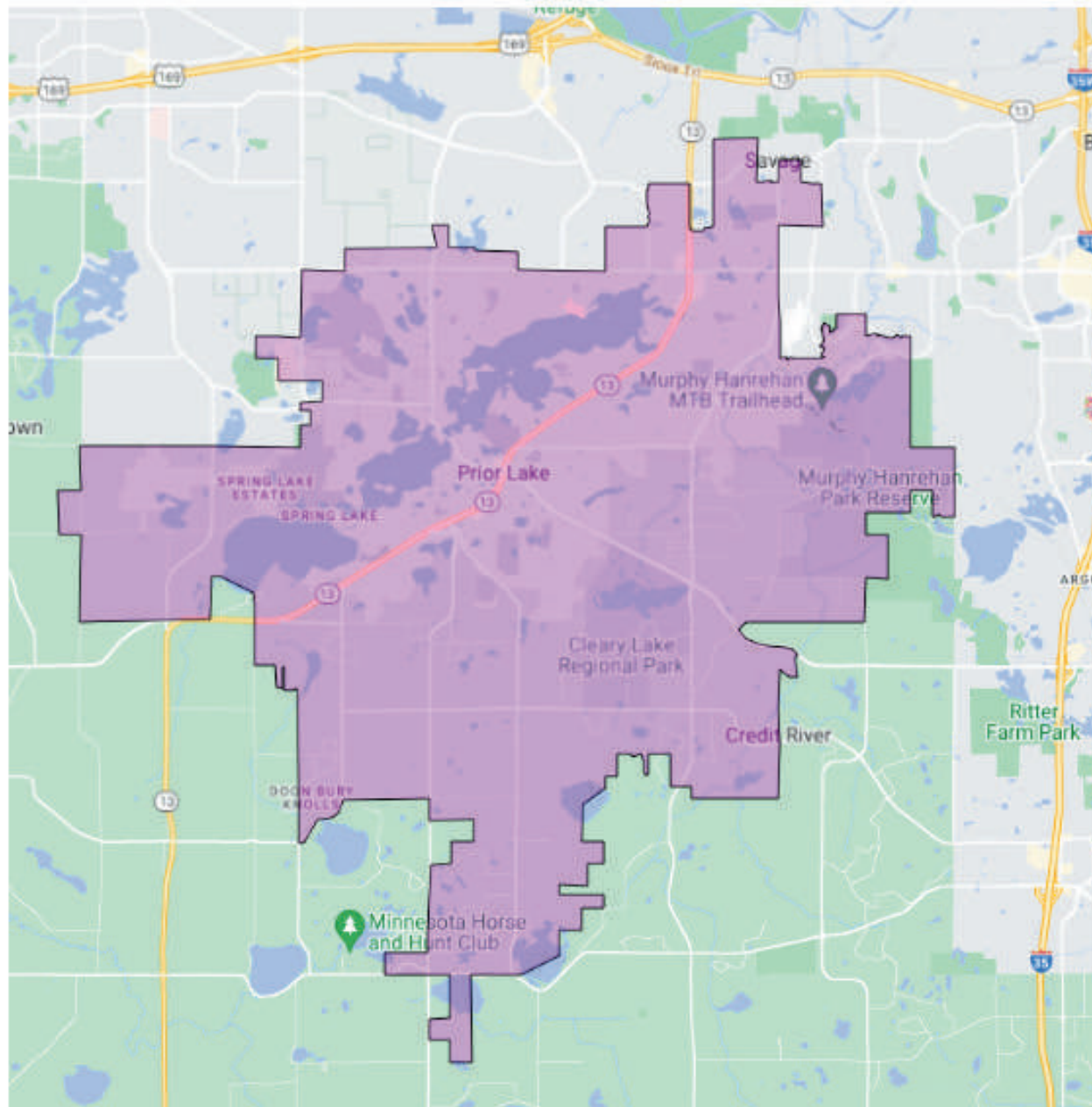
Prior Lake-Savage is the second largest employer in the district with only the Shakopee Mdewakanton Sioux Community with more employees. There is very little industry in Prior Lake leaving property owners bearing the majority of the burden of property taxes. The City of Savage has employers like Hy-Vee, Target, Life Time Fitness and Cub Foods to share in the tax burden.



Elementary School Boundaries



Secondary School Boundaries



Prior Lake-Savage Area Schools' Financial Structure

Prior Lake-Savage Area Schools operate as a fiscally independent public school system with a locally elected, seven-member School Board.

The district prepares and reports financial records on a modified or full accrual basis of accounting in accordance with the Uniform Financial Accounting and Reporting System (UFARS) for Minnesota school districts. The district also follows the standards of the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants. All financial records are audited annually by an independent certified public accountant as required by Minnesota Law.

Districts must prepare an annual budget to be approved by the School Board for all funds as required in state statute (MN Statute 123B.77 and School Board policies. The adopted budget is the authorizing document for all expenditures, although a monthly check register is provided to the School Board. The Superintendent and the Executive Director of Business Services are authorized to make financial commitments within the budgetary guidelines. The district has a School Board policy requiring between 8-12% of assigned and unassigned fund balance. (See Appendix A, Policy 701.2). Because the legal newspapers for the district ceased operations, the district provides the budget on the district website to inform residents of the district's financial position for the year and posts public notices at the Prior Lake and Savage Public Libraries.

The budget must be adopted by the School Board by June 30th of each year for the following fiscal year beginning July 1st.

The budget can be revised at least once a year based on enrollment changes, employee contract negotiations or legislative changes impacting revenue or expenses. The revised budget is presented to the School Board for approval.

In order to accurately track and report revenues and expenses, the district has developed an extensive chart of accounts defined in the current financial/human resources software.

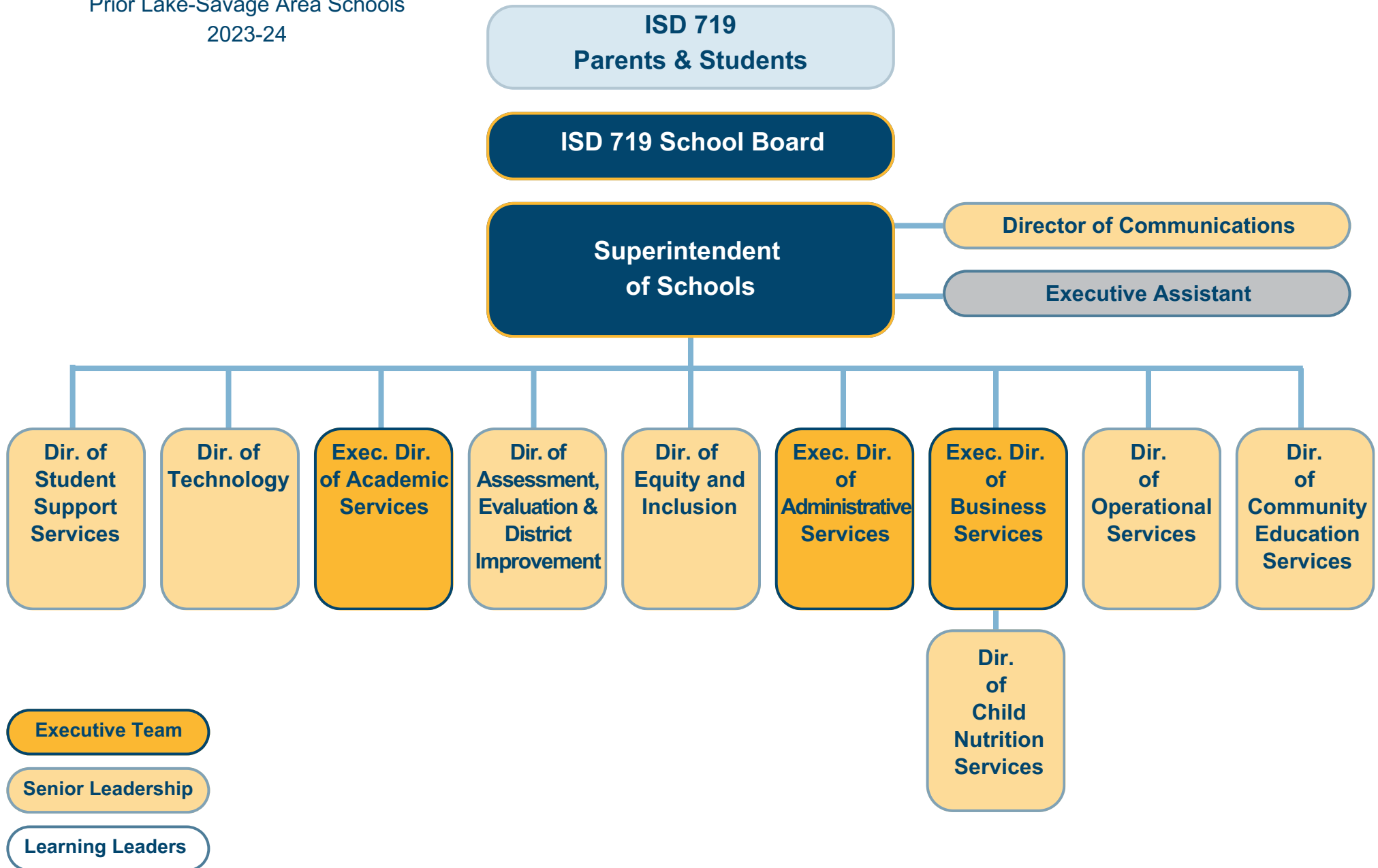
Board of Education



PRIOR LAKE-SAVAGE AREA SCHOOLS
2024 SCHOOL BOARD

Organizational Chart

Independent School District 719
Prior Lake-Savage Area Schools
2023-24



Administration

BUILDING PRINCIPALS

Katy Schuerman, Five Hawks Elementary (FH)

Jennifer Molitor, Glendale Elementary (GD)

Sam Fredrickson, Hamilton Ridge Elementary (HRE)

Patrick Glynn, Jeffers Pond Elementary (JP)

Richard Kucinski, La ola del lago at Grainwood (LODL)

Barb Yetzer, Redtail Ridge Elementary (RR)

Lisa Manders, WestWood Elementary (WW)

Joe Kuboushek, Hidden Oaks Middle School (HOMS) &
Twin Oaks Middle School (TOMS)

Dr. John Bezek, Prior Lake High School (PLHS)

David Brown, Bridges Area Learning Center (ALC)

Brian Nutter, MNCAPS (Assistant Principal)

DISTRICT ADMINISTRATION

Executive Team

Dr. Michael Thomas, Superintendent of Schools

Dr. Dan Edwards, Executive Director of Academic Services

Tammy Fredrickson, Executive Director of Business Services

Emily Herman, Executive Director of Administrative Services

Senior Leaders

Michelle Cuka, Director of Student Support Services

Joel Dahl, Director of Community Education

Emily Malone, Director of Child Nutrition Services

Marcus Milazzo, Director of Technology

Kristi Mussman, Director of Communications

Sam Ouk, Director of Equity and Inclusion

Dan Powers, Director of Operational Services

Jenelle Zumbusch, Ph. D., Dir. of Assessment, Evaluation &
District Improvement

BUSINESS OFFICE

Andrea Bradford, Controller

Prior Lake-Savage Area Schools - Committed to Continuous Improvement

In order to fulfill our mission, we have developed a System of Continuous Improvement through a shared leadership model where multiple perspectives, talents and ideas come together to build a strong identity of who we are and what we will accomplish as a school district for the success of all students. In this way, we are all working toward the same shared goals and using our time and resources efficiently. Stakeholder feedback from students, parents, and staff is a critical part of our continuous improvement efforts. Responses on stakeholder surveys help identify strengths and set goals for areas in need of improvement at both the district and individual school level.

Key Priorities and Associated Costs

- A. Academic Excellence: Students receive challenging, rigorous, and relevant instruction for their unique learning needs and goals and to develop essential skills to be successful.
 - a. The district continues to support our MN Center for Advanced Professional Studies with about \$1.3 million to allow students to realize their strengths and passions by exploring and experiencing potential professions with real-world, project-based learning through collaborations with business and community partners.
 - b. The district supports our 10th – 12th grade students enrolled in Post-Secondary Enrollment Options (PSEO) allowing them to take courses at the college level with an investment of about \$1.2 million.
 - c. There is \$1.4 million dollars spent in the district for professional development to ensure all staff have the opportunity to grow in their skills.
- B. Optimize Resources: Prioritize efficient and effective use of fiscal, human, and capital resources through excellence in governance, administration, and staff.
 - a. The district sets aside approximately \$500,000 to address enrollment fluctuations at our schools in the fall to immediately add staff where classrooms exceed our discussion caps.
 - b. There is almost \$1 million of Achievement and Integration dollars used to pay for cultural liaisons to support students whose native language is not English.
 - c. The district uses about \$3.3 million to fund our Spanish Immersion elementary school, La ola del lago.

- C. Positive Learning Environments: Foster a welcoming, inclusive, and safe learning environment, where staff are valued, and students can fully engage in learning.
 - a. Annually, approximately \$2.1 million of capital improvement dollars are invested in security improvements, software upgrades, cameras at buildings, devices for students and cyber security software.
 - b. Long-term Facilities Maintenance dollars of almost \$1 million are invested in building improvements and repairs to ensure students have a comfortable, secure place for learning.
 - c. The district receives \$339,465 in Safe Schools funding per Minn. Statute 126C.44 which supports security for schools and additional counseling at the high school.
- D. Community Partnerships: Develop a culture of engagement through shared responsibility, and collaboration among students, staff, families, and community partners.
 - a. There are many Parent Advisory Committees that meet on a regular basis including the American Indian Parent Advisory Committee, the Cambodian Parent Advisory Committee, the Russian Parent Advisory Committee, the Spanish Parent Advisory Committee, the Somali Parent Advisory Committee, and the Special Education Advisory Committee.
 - b. There are Board of Education Committees which have community members as well as a School Board representative including the Teaching and Learning Advisory Committee, the Policy Advisory Committee, the Finance Advisory Committee and the Equity Advisory Committee.

Strategic Plan



VISION

A world-class district centered on students, driven by results

MISSION

Inspire and empower each student to reach their full potential

OUR PRIORITIES



ACADEMIC EXCELLENCE

Students receive challenging, rigorous, and relevant instruction for their unique learning needs and goals, and to develop essential skills to be successful.



OPTIMIZE RESOURCES

Prioritize efficient and effective use of fiscal, human, and capital resources through excellence in governance, administration, and staff.



POSITIVE LEARNING ENVIRONMENTS

Foster a welcoming, inclusive, and safe learning environment, where staff are valued, and students can fully engage in learning.



COMMUNITY PARTNERSHIPS

Develop a culture of engagement through shared responsibility, and collaboration among students, staff, families, and community partners.

CORE BELIEFS

Accountability: We are transparent, take responsibility for actions and decisions, answer to our community, and uphold commitments and standards of excellence.

Respect: We appreciate the value, feelings, and rights of others, fostering an environment of mutual understanding and consideration.

Unity: We support each other, cultivating a sense of belonging, and collective strength, ensuring everyone is seen, valued, and heard as we pursue our common goals together.

Stewardship: We responsibly manage resources, ensuring their sustainability, and ethical use for the benefit of current and future generations.

6-17-24

Prior Lake-Savage Area Schools has a new strategic plan that was approved by the School Board on June 17, 2024. This new plan reflects the support and engagement of our community. More than 50 community members – including parents, students, staff, city leaders, and Board members – collaborated to revise our strategic plan. Through community meetings and a survey, we gathered and reviewed hundreds of comments to ensure the plan meets our community's needs. From this, we have developed department and school improvement plans, with performance metrics, centered around our mission to "Inspire and empower each student to reach their full potential."

Budget Overview

Purpose of the Budget

The purpose of a budget is to provide a financial plan with estimates of anticipated expenditures for a given goal along with anticipated revenue sources to finance the plan. To develop the budget, a given set of assumptions are used to arrive at the anticipated amounts. The budget reflects the district's priorities and expectations, and is a guide for future expenditures. The budget will allow for equitable allocation of resources and prioritize the values of the district.

Objectives of the Budget Process

- Help achieve the financial goals by establishing priorities and allocating funds toward them
- Inform stakeholders of anticipated revenues and expenses
- Maintain consistent budgeting and reporting
- Utilize historical data for budget planning decisions

State Statute Requirements

- The School Board must approve and adopt the initial revenue and expenditure budgets prior to July 1st of each year
- The adopted budget is considered the School Board's expenditure authorization for that school year. No funds may be spent for any purpose in any school year prior to the adoption of the budget.
- The school district must maintain separate accounts for each school to identify the General Fund expenditures at each school building.
- The budget must be available for public review on the district website.

Budget Timeline

Date	Action
July 8, 2024	Board Meeting to vote on Long-Term Facilities Maintenance report
July 31, 2024	Long-Term Facilities Maintenance report to MDE
Aug. 5-Oct. 1	Monitor enrollment for possible staff adjustments
August 12	Submit Lease and Debt Service data to MDE
August 12	Board Meeting to vote on resolution for voter-approved levy
August 13	Finance Advisory Committee Meeting to discuss enrollment
August 23	Update enrollment projections with MDE
August 26	Board Study Session updates on audit, levy, enrollment
September 6-30	Review levy data from MDE
September 9	Board Meeting for levy discussion, audit, enrollment updates
September	Prepare analysis of previous year revenue and expenses
September 23	Board Study Session to vote on pre-certifying the levy, review preliminary audit and enrollment update
Late Sept. - Nov.	Review strategic goals and prepare budget process recommendations
October 1	Certify proposed property tax levies to county auditor
October 7-18	Recommend any final staff adjustment changes
October 14	Board Meeting to review audit presentation
October 15	Finance Advisory Committee meeting
October 28	Board Study Session enrollment update and effect on final FY23-24 budget
October 28	Present 5-year forecast memo to Superintendent
Oct. - Nov.	Prepare SY 2024-25 revenue and expense preliminary budget
November 18	Truth in Taxation notices sent to all property owners
November 18	Board Meeting to vote on audit, budget update
November 25	Board Study Session to discuss final 2024-25 budget and review any required budget amendment
November 30	UFARS data deadline for submission to MDE
December	Review final revenue and enrollment projections for any needed adjustments
December 9	Board Meeting for Truth in Taxation

December 9	Board Meeting to certify final 2025-26 levy
December 9	Board Meeting to vote on final 2024-25 budget, if needed
December 17	Finance Advisory Committee meeting
December 30	Final levy submission to MDE and Department of Revenue
January TBD	Community "Town Hall" meeting on budget presentation
January 13, 2025	Board Meeting to discuss budget parameters based on enrollment projections, revenue, expenditure and staffing assumptions
January 13-24	Senior Leader meetings to review budget allocations
January 27	Board Study Session to review budget projections
February 1-14	Review budget allocations with Senior Leaders
February 10	Board Meeting for enrollment update and kindergarten enrollment numbers
February 10	Board Meeting 2025-26 preliminary budget based on assumptions
February 10	Board Meeting 2025-26 program and staffing reduction/addition discussion
February 11	Finance Advisory Committee meeting
February 13	Learning Leader meeting to present budget allocations
February 24	Board Study Session 2025-26 staffing discussion
March 10	Board Study Meeting present 2025-26 budget
March 18	Finance Advisory Committee meeting
March 24	Board Study Session 2025-26 any updates on budget
April 7	Board Meeting vote on final 2025-26 budget
April 15	Finance Advisory Committee meeting
April 21	Board Study Session updates
April TBD	Community "Town Hall" meeting on budget presentation
May 12	Board Meeting updates
May 26	Board Study Session updates
June 9	Board Meeting updates and final budget, if needed
June 17	Finance Advisory Committee meeting
July 1	2025-26 school year begins

2024-25 Budget Guidelines

- Be in compliance with district policies, mission and strategic plan
- Strengthen the academic core framework so students are college, career and life ready
- Enhance innovation in programs such as E-STEM, MNCAPS, dual immersion and gifted education
- Maintain targeted class sizes where possible
- Maximize fiscal resources
- Consider long-range projections in current planning
- Ensure safe learning environments for students
- Equitable education design implementation, including a focus on literacy, K-12 Math Curriculum Adoption and access to 9-12 college credit coursework
- Maintain fund balance within district policy
- Consistent community engagement



BUDGET DEVELOPMENT ASSUMPTIONS, TRENDS AND INITIATIVES

At the January 22, 2024 meeting, the School Board reviewed a preliminary expense projection and preliminary allocation document and discussed the budget development assumptions outlined in the 5-year forecast presented on October 23, 2023. Throughout the planning process, the budget was also reviewed multiple times by the Finance Advisory Committee, which provided feedback and suggestions. On March 25, 2024, the School Board discussed a \$4.8 million projected budget shortfall and approved \$3.9 million of reductions and authorized \$957,608 use of fund balance to balance the budget. On June 10, 2024, the preliminary 2024-25 budget was approved by the School Board. This budget reflected a 2% increase for the per pupil formula on the General Education formula allowance. There were also estimated increases made to expenditures based on the unprecedented legislative increases from the 2023-24 Omnibus Education Bill which gave districts significant revenue increases. However, 64% of the revenue was categorical, meaning it could only be used for specific purposes and in some cases required new spending by districts. Only 22% of the additional revenue was discretionary.

The following budget assumptions were used to develop the 2024-25 budget:

Revenues

- General Education Formula Allowance of \$7,281 per pupil, an increase of \$143 (2%)
- Pupil unit weighting remains at 2014-15 levels:

Pupil Unit	2024-25
Kindergarten	1.0
Grades 1-3	1.0
Grades 4-6	1.0
Grades 7-12	1.2

- The Special Education Cross-Subsidy Aid increase from \$2,958,654 to \$3,890,567
- English Learner Aid increase from \$319,464 to \$513,695
- Continued support for Native students with \$133,000 of American Indian Education Aid
- Long-Term Facilities Maintenance (LTFM) revenue of \$1,807,408 for deferred maintenance projects
- Achievement and Integration Aid and Levy at \$941,016
- Beginning in the 2023-24 school year, all students in all-day pre-K, grades K-8 and Bridges Area Learning Center in our district will receive breakfast and lunch on school days at no cost. Prior Lake High School is not on the National School Meal Program. As a result, school meals are priced as follows, below. Free or Reduced-Price Meal applications are available and families are encouraged to apply.
 - 2024-25 Meal Prices for Prior Lake High School:
Breakfast: Free grab-and-go breakfast option
Lunch: \$3.25
Second entrée: \$2.50
Milk: \$0.75
- Remaining \$70,000 of Federal COVID-19 dollars must be spent by September 30
- Federal title and Special Education entitlements are expected to remain at previous year levels
- Enrollment estimates are based on a 3 year weighted average with consideration of October 1, 2023 counts, demographic review and review of housing markets

Expenses

- Identify \$3.9 million of reductions to balance the budget
- Salary increases based on terms of collective bargaining agreements or 2.5% for non-represented staff per the parameters set by the School Board
 - Health insurance increase of 4%
- Property and Liability insurance increase of 25% caused by market trends and cyber security needs
- Utilities increase of 8-10%
- Transportation contract increase of 6%
- Supplies and other non-salary costs estimated at 2% increase



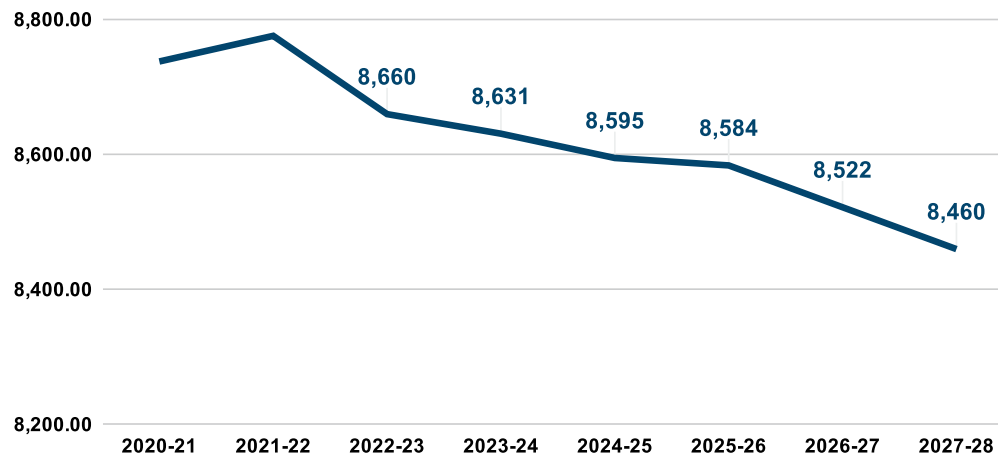
Enrollment

Enrollment is a critical factor in determining revenue with approximately 75% of General Fund revenue being determined by enrollment. Future enrollment projections indicate a slight continuing decline due to decreasing birth rates, an aging population and open enrollment options. Demographics have shown that Minnesota is an aging state. This will continue to create challenges to school districts as revenue is tied to enrollment and enrollment continues to decline. This could potentially create a downward spiral as enrollment declines, revenue also declines and reductions will need to be considered in order to balance the budget. Open enrollment options have districts competing for students.

Prior Lake-Savage K-12 ENROLLMENT BY GRADE LEVEL

Year	ECSE	Kdg	1	2	3	4	5	6	7	8	9	10	11	12	Total
2020-21	64	554	574	612	629	634	626	697	708	757	732	713	702	736	8,738
2021-22	65	594	582	606	638	650	630	657	706	713	807	725	712	691	8,776
2022-23	66	596	609	574	621	641	633	648	651	705	743	777	706	690	8,660
2023-24	72	571	601	610	579	621	648	674	659	659	744	742	764	687	8,631
2024-25	73	496	581	608	616	583	624	668	678	670	727	746	749	776	8,595
2025-26	75	520	579	583	610	620	585	651	689	708	739	734	747	744	8,584
2026-27	76	513	593	595	583	592	618	636	663	699	752	737	739	726	8,522
2027-28	78	514	583	600	603	588	586	657	647	672	743	745	724	720	8,460

Enrollment Trends



Student enrollment records are reported periodically by the district MARSS (Minnesota Automated Reporting Student System) Coordinator. The Minnesota Department of Education reports the actual enrollment numbers in January of the following year. Projections are determined by using a three year weighted average calculation along with current birth rates and other demographic indicators.

Enrollment

PRIOR LAKE-SAVAGE AREA SCHOOLS 2024-2025 BUDGET

ADM's By School Building

	LA OLA DEL LAGO	EDGEWOOD	WESTWOOD	FIVE HAWKS	GLENDALE	JEFFERS POND	REDTAIL RIDGE	HAMILTON RIDGE	TWIN OAKS MIDDLE SCHOOL	HIDDEN OAKS MIDDLE SCHOOL	PRIOR LAKE HIGH SCHOOL	BRIDGES ALC	MNCAPS	LAKER ONLINE	
Grade	LODL	EW	WW	FH	GD	JP	RR	HRE	TOMS	HOMS	PLHS	ALC	MNCAPS	LO	Total
ECSE	0	73	0	0	0	0	0	0	0	0	0	0	0	0	73
KG	81	0	66	74	97	69	70	92	0	0	0	0	0	0	549
1	97	0	67	65	84	82	84	100	0	0	0	0	0	0	579
2	84	0	84	79	94	84	96	96	0	0	0	0	0	0	617
3	72	0	103	79	92	76	98	99	0	0	0	0	0	0	619
4	63	0	90	80	77	83	96	96	0	0	0	0	0	0	585
5	64	0	93	79	82	93	108	105	0	0	0	0	0	0	624
6	0	0	0	0	0	0	0	0	339	337	0	0	0	0	676
7	0	0	0	0	0	0	0	0	349	332	0	0	0	0	681
8	0	0	0	0	0	0	0	0	347	322	0	0	0	0	669
9	0	0	0	0	0	0	0	0	0	0	717	1	0	0	718
10	0	0	0	0	0	0	0	0	0	0	734	12	0	11	757
11	0	0	0	0	0	0	0	0	0	0	686	35	0	15	736
12	0	0	0	0	0	0	0	0	0	0	713	56	246	20	1035
12+	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	461	73	503	456	526	487	552	588	1035	991	2850	104	246	46	8918

Financial Presentations and Accounting Requirements

Minnesota Administrative Rule 3545.08 states “Revenues and expenditures must be recorded and recognized in accordance with generally accepted accounting principles. Generally accepted accounting principles provide for the accrual basis of accounting and the modified accrual basis of accounting as appropriate for the particular fund. The cash basis of accounting is not acceptable for district budgeting, accounting, and reporting.” For reporting purposes, revenues are recorded when earned and expenses are recorded as a liability when incurred, regardless of the timing of cash flow. Property tax revenue is usually recognized in the fiscal year they are levied. Grants are recognized when all requirements have been met - meaning revenue is received after the expense is incurred. Minnesota Statutes include state aid funding formulas for defined fiscal years. Federal revenue is recorded in the year the expense is incurred. Nutrition service food sales, community education tuition fees and miscellaneous revenue is recorded when received. Expenditures are generally recorded as a liability when incurred except in instances of approved prepaid items. Principal and interest on long-term debt issuance are recognized on their due dates.

The 1976 Minnesota Legislature mandated that local education agencies begin using the Uniform Financial Accounting and Reporting Standards (UFARS) system developed by the Minnesota Department of Education. This system requires that each financial transaction be identified with a specific accounting code for administrative and reporting purposes as defined in Minnesota Statute 123B.77.

UFARS requires the revenue and expenditure account code structure to be multi-dimensional. Expenditure and revenue accounting and reporting is based on individual accounts. An account in a multi-dimensional system requires the use of codes in six dimensions, each of which has a distinct purpose. The same dimensions are used in both revenue and expenditure accounts with the exception of the Object Dimension, which is used with expenditure accounts and the Source Dimension, which is used with revenue accounts. Five of these dimensions are represented by a three-digit code and one (the fund dimension) by a two-digit code. These dimensions are used in the following sequence:

FUND	ORG/SITE	PROGRAM	FINANCE	OBJ/SRC	COURSE
XX	XXX	XXX	XXX	XXX	XXX

Description of Dimensions

FUND (FD)

The Minnesota Department of Education has established several funds which are each considered a separate entity.

The funds included are as follows:

Operating Funds

General Fund (01).

The General Fund is used to account for all revenues and expenses not accounted for by other funds. This fund includes general operations, pupil transportation, and capital related expenses such as health and safety projects, general facilities maintenance and other site projects.

Nutrition Services Fund (02).

The Nutrition Services Fund is used to record all revenues and expenses for the food service program including preparation and service of milk, meals and snacks.

Community Services Fund (04).

The Community Services Fund is used to record all revenues and expenses for the Community Education Youth and Adult programs, Early Childhood Family Education, School Readiness programs and Kids Company tuition fee based before and after school program.

Building Construction Fund (06).

The Building Construction Fund is used to record all revenues and expenses of a district's building construction program that are funded by the sale of bonds, capital loans, or major capital projects costing \$2,000,000 or more.

Debt Service Fund (07).

The Debt Service Fund is used to record all revenues and expenses related to the principal and interest for repayment of general obligation bonds.

Proprietary Funds

Internal Services Fund (20).

An internal service fund is used to record all revenues and expenses for services provided by one department to another within the school district or to other governmental units on a cost-reimbursement basis. This is used for the district's self-insurance of the employee health and dental programs.

Fiduciary Funds

Trust Fund (08)

The Trust Fund is used to record all revenues and expenses for trust agreements where the School Board has accepted the responsibility to serve as trustee. Per GASB Statement No. 84, Fiduciary Activities, a trust is defined as a trust agreement or equivalent arrangement. The property in the trust agreement typically comes to the district by gift.

Custodial Fund (18)

Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds represent a flow through mechanism in which the district receives funds and distributes these funds to an organization, with no financial benefit to the district.

Post-Employment Benefits Revocable Trust Fund (25)

This trust fund is used for reporting resources set aside and held in a revocable trust arrangement for post-employment benefits. District contributions to this fund must be expensed to an operating fund.

ORGANIZATION (ORG)/SITE

The organization/site dimension is a three-digit number that is the portion of the total account code used to identify expenditures and revenues by a specific site or districtwide.

PROGRAM (PRO)

The program dimension designates the programmatic use for which financial activity is taking place. The program dimension encompasses all aspects of school district operations, including instructional, administrative and various support activities. The program dimension is separated into 10 categories:

- District and School Administration (000-099)
- District Support Services (100-199)
- Elementary and Secondary Regular Instruction (200-299)
- Vocational Education Instruction (300-399)
- Special Education Instruction (400-499)
- Community Education and Services (500-599)
- Instructional Support Services (600-699)
- Pupil Support Services (700-799)
- Sites and Buildings (800-899)
- Fiscal and Other Fixed-Cost Programs (900-999)

FINANCE (FIN)

The finance dimension is generally used to record revenues and expenditures that relate to an activity funded with a categorical aid or levy, or relate to a restricted/reserved fund balance or to define specific local, federal or state projects (e.g., food service meal programs and transportation categories). The finance codes are as follows:

- District-wide (000)
- State Supported Programs (300)
- Federal Programs (400, 500, 600, 800, and 900)
- Child Nutrition (701-710)
- Transportation (711-739)
- Special Education (740-760)
- State Placement (761-770)
- Levy Supported Programs (771-799)
- Secondary Vocational Programs (830 and 835)

SOURCE (SRC)

The source dimension identifies the origin of revenues received. The source codes are as follows:

- Local sources (001-099)
- State sources (200-399)
- Federal sources (400-599)
- Local sales, insurance recovery and judgements (601-629)
- Other revenue (630-699)



OBJECT (OBJ)

The Object Dimension identifies the services or commodities obtained as the result of expenditures. This is the most detailed level of expenditure reporting. A specific object code is required for each expenditure account. The Object Dimensions are as follows:

- Salary and wages (100-199)
 - The amount paid to all district employees paid on the district payroll
- Employee benefits (200-299)
 - The amounts paid by the district on behalf of employees not included in their gross salary and are considered fringe benefits
- Purchase services (300-399)
 - Includes expenditures for services rendered by personnel who are not on the payroll of the school district and other services the district may purchase
- Supplies and material (400-499)
 - Material that is consumed, wears out, is expendable or loses its identity through incorporation into a different or more complex unit or substance
- Capital Expenditures (500-599)
 - Expenditures for acquisition, additions or improvement of a capital asset, which may include land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period as defined in Paragraph 19 of Government Accounting Standards Board (GASB) 34
- Other Expenditures (600-899)
 - Any expense not classified in the other object series

COURSE (CRS)

The course code dimension is that segment of the account code which makes it possible to further describe or identify an activity within another dimension to achieve more detailed information. The course code was originally designed for school districts' local use.

Budget Policies

The School Board has adopted several policies related to the budget process. They are reviewed by a Policy Advisory Committee every three (3) years. The summary of these policies is below. The full text of the policies are given in Appendix A.

POLICY 701 - Establishment and Adoption of School District Budget

It is the policy of Prior Lake-Savage Area Schools to establish its revenue and expenditure budgets in accordance with the applicable provisions of law. Budget planning is an integral part of program planning so that the annual budget will effectively express and implement School Board goals and the priorities of the school district.

POLICY 701.2 - Fund Balance Policy

The purpose of this policy is to establish a key element of the financial stability of the district by setting guidelines for fund balance in compliance with Statement No. 54 of the Governmental Accounting Standards Board (GASB).

POLICY 702 - Accounting

The purpose of this policy is to adopt the Uniform Financial Accounting and Reporting Standards for Minnesota School Districts provided for in guidelines adopted by the Minnesota Department of Education for districts to use detailed tracking of revenues and expenditures in order to meet legislative requirements for school districts and to provide financial accountability for public fund allocations.

POLICY 703 - Annual Audit

The purpose of this policy is to provide for an annual audit of the books and records of the school district in order to comply with law, to provide a permanent record of the financial position of the school district, and to provide guidance to the school district to correct any errors and discrepancies in its practices.

POLICY 721 - Uniform Grant Guidance

The purpose of this policy is to ensure compliance with the requirements of the federal Uniform Grant Guidance regulations by establishing uniform administrative requirements, cost principles, and audit requirements for federal grant awards received by the school district.

Financial Section

District budgets are used as a financial planning tool to help in the future decision making process. The Financial Section of this document presents the financial schedules reflecting the actual past results, the adopted and proposed budget, as well as future schedules. This section is the most detailed and comprehensive portion of the document.



All District Funds

This section of the report shows a summary of all district funds by fund category including General, Nutrition Services (Special Revenue), Community Education (Special Revenue), Construction, Debt Service, Internal Services, Fiduciary and OPEB Revocable Trust. Included in this summary are the revenue, expenses and fund balance for all funds. Also included in this section is further detail for revenue by source, expenses by object and fund balance by category. The information is given for eight years, including three years of history, current year budget, proposed budget for next year and three years of forecast.



PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

ALL FUNDS - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Local Property Taxes	\$ 33,968,377	\$ 35,172,399	\$ 36,185,349	\$ 34,634,884	\$ 36,131,362	\$ 35,570,728	\$ 38,450,242	\$ 38,249,424
Sales of Bonds	0	0	0	0	0	0	0	0
State Sources	83,338,349	89,444,947	87,846,465	99,143,950	101,624,992	103,198,594	103,232,245	104,894,144
Federal Sources	8,987,716	8,895,999	5,198,971	3,674,732	3,423,130	3,469,408	3,502,216	3,535,681
Other	22,434,307	41,802,475	50,285,452	33,646,409	30,875,030	33,771,575	34,957,150	36,049,907
Total	\$148,728,752	\$175,315,820	\$179,516,238	\$171,099,975	\$172,054,514	\$176,010,305	\$180,141,853	\$182,729,156

ALL FUNDS - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Salaries	\$ 64,830,708	\$ 66,915,674	\$ 69,781,224	\$ 74,806,564	\$ 76,379,107	\$ 77,676,457	\$ 79,905,717	\$ 82,199,743
Employee Benefits	26,449,899	27,495,656	27,972,031	30,101,637	31,933,577	31,296,324	32,188,246	33,113,709
Purchased Services	28,599,214	30,014,970	31,936,512	36,296,552	35,372,847	38,126,755	39,276,884	40,642,096
Supplies & Materials	4,387,362	6,420,292	7,017,186	7,098,895	7,976,326	7,983,922	8,275,015	8,580,643
Capital Purchases	24,328,843	5,406,929	6,569,082	5,259,344	3,941,660	2,625,770	2,666,480	2,707,830
Principal & Interest	16,211,552	16,595,319	16,962,875	17,146,408	16,385,901	19,387,165	21,517,154	21,902,664
Other Expenditures	505,894	14,947,211	18,868,631	897,083	744,263	730,597	741,742	753,063
Total	\$165,313,472	\$167,796,049	\$179,107,543	\$171,606,484	\$172,733,681	\$177,826,991	\$184,571,238	\$189,899,748

ALL FUNDS - FUND BALANCE

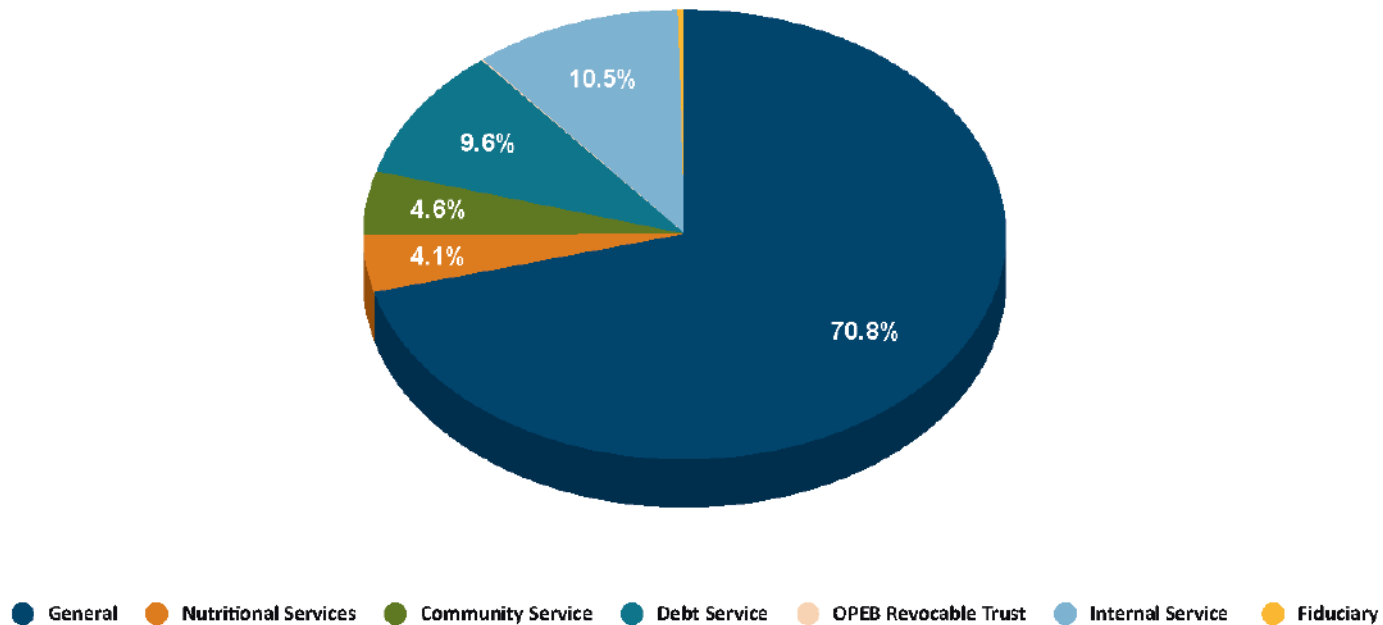
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ 11,340,728	\$ 15,208,540	\$ 18,948,282	\$ 16,383,604	\$ 15,944,045	\$ 14,644,274	\$ 11,025,155	\$ 5,195,275
Non-Spendable	\$ 404,023	\$ 392,747	\$ 267,848	\$ 536,809	\$ 425,976	\$ 416,958	\$ 381,718	\$ 358,706
Restricted	\$ 6,526,179	\$ 9,246,054	\$ 10,721,422	\$ 14,080,531	\$ 13,131,857	\$ 13,000,730	\$ 12,462,248	\$ 11,438,872
Assigned	\$ 6,389,482	\$ 7,332,842	\$ 2,651,325	\$ 1,081,426	\$ 1,901,325	\$ 1,524,555	\$ 1,288,011	\$ 993,687
Total	\$ 24,660,412	\$ 32,180,183	\$ 32,588,877	\$ 32,082,370	\$ 31,403,203	\$ 29,586,517	\$ 25,157,132	\$ 17,986,540

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

ALL FUNDS - REVENUE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Fund	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
General	\$ 105,224,515	\$ 112,879,192	\$ 112,060,610	\$ 119,094,417	\$ 121,876,458	\$ 121,116,258	\$ 121,576,390	\$ 123,207,264
Nutritional Services	5,114,644	6,590,573	5,449,213	6,908,098	7,063,254	7,132,959	7,275,618	7,421,130
Community Service	5,251,065	7,072,581	7,541,318	8,033,152	7,860,182	8,048,755	8,242,513	8,441,607
Construction	445,008	165,114	0	0	0	0	0	0
Debt Service	15,864,982	31,166,148	35,892,328	17,274,110	16,444,560	18,122,332	20,547,332	20,349,155
OPEB Revocable Trust	153,530	131,065	112,224	128,807	135,000	140,000	145,000	150,000
Internal Service	16,069,816	16,703,869	17,829,060	19,016,163	18,029,060	20,800,000	21,700,000	22,500,000
Fiduciary	605,192	607,278	631,485	645,228	646,000	650,000	655,000	660,000
Total	\$ 148,728,752	\$ 175,315,820	\$ 179,516,238	\$ 171,099,975	\$ 172,054,514	\$ 176,010,305	\$ 180,141,853	\$ 182,729,156

2024-2025 Revenue by Fund

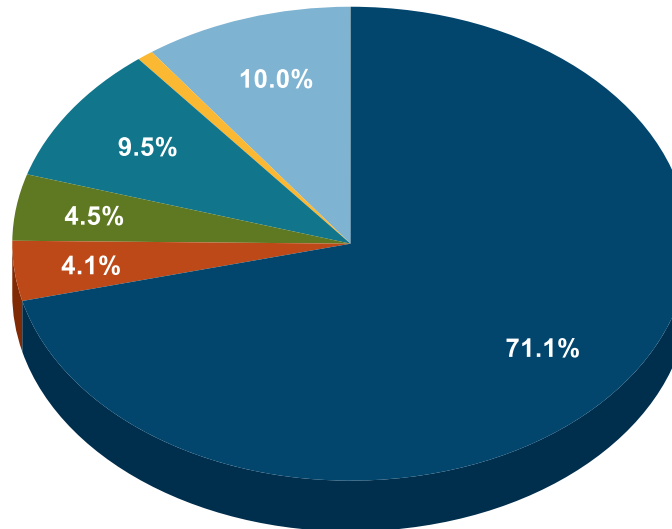


PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

ALL FUNDS - EXPENDITURE SUMMARY

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
Fund	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
General	\$108,222,062	\$107,049,101	\$114,776,336	\$123,727,433	\$122,834,066	\$124,892,995	\$128,209,568	\$131,616,396
Nutritional Services	4,974,444	5,469,848	5,876,967	6,207,150	7,058,917	7,314,170	7,584,608	7,866,659
Community Service	5,736,942	6,021,195	6,100,150	6,887,168	7,822,804	7,712,730	8,109,353	8,533,145
Construction	13,915,668	909,841	10,412	0	0	0	0	0
Debt Service	16,219,892	31,045,118	35,205,488	16,098,162	16,392,451	18,092,096	20,202,709	20,568,549
OPEB Revocable Trust	1,159,848	1,324,730	769,041	1,271,878	1,350,000	1,400,000	1,450,000	1,500,000
Internal Service	15,064,544	15,963,958	16,360,943	17,378,421	17,260,943	18,400,000	19,000,000	19,800,000
Fiduciary	20,072	12,258	8,206	36,272	14,500	15,000	15,000	15,000
Total	\$165,313,472	\$167,796,049	\$179,107,543	\$171,606,484	\$172,733,681	\$177,826,991	\$184,571,238	\$189,899,748

2024-2025 Expenditures by Fund



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

ALL FUNDS - FUND BALANCE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Fund	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
General	\$16,184,955	\$22,015,046	\$19,299,319	\$14,666,304	\$13,708,696	\$ 9,931,959	\$ 3,298,781	\$ (5,110,351)
Nutritional Services	1,529,574	2,650,299	2,222,545	2,923,493	2,927,830	2,746,619	2,437,629	1,992,100
Community Service	324,359	1,375,746	2,816,913	3,962,897	4,000,275	4,336,300	4,469,461	4,377,924
Building Construction	755,140	10,412	0	0	0	0	0	0
Debt Service	2,129,764	2,250,792	2,937,633	4,113,581	4,165,690	4,195,926	4,540,549	4,321,155
OPEB Revocable Trust	(4,348,596)	(5,542,261)	(6,199,077)	(7,342,148)	(8,557,148)	(9,817,148)	(11,122,148)	(12,472,148)
Internal Service	5,227,399	5,967,312	7,435,428	9,073,170	9,841,287	12,241,287	14,941,287	17,641,287
Fiduciary	2,857,817	3,452,837	4,076,116	4,685,073	5,316,573	5,951,573	6,591,573	7,236,573
Total	\$24,660,412	\$32,180,183	\$32,588,877	\$32,082,370	\$31,403,203	\$ 29,586,517	\$ 25,157,132	\$ 17,986,540

Total Fund Balance by Fund and Fiscal Year



PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Local Property Taxes	\$ 17,993,926	\$ 18,466,542	\$ 18,727,253	\$ 18,353,032	\$ 20,130,517	\$ 17,884,523	\$ 18,331,374	\$ 18,320,993
State Sources	81,586,866	87,368,962	85,715,330	93,636,547	95,986,223	97,484,462	97,441,377	99,025,139
Federal Sources	3,894,019	4,628,649	3,540,078	1,843,101	1,814,876	1,828,989	1,828,989	1,828,989
Other Local	1,749,705	2,415,039	4,077,949	5,261,737	3,944,842	3,918,284	3,974,650	4,032,143
Total	\$105,224,515	\$112,879,192	\$112,060,610	\$119,094,417	\$121,876,458	\$121,116,258	\$121,576,390	\$123,207,264

GENERAL FUND - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Salaries	\$ 59,293,790	\$ 61,302,424	\$ 64,195,430	\$ 68,630,721	\$ 69,865,643	\$ 70,987,620	\$ 73,036,646	\$ 75,145,441
Employee Benefits	23,724,504	24,576,628	25,483,440	28,161,567	28,485,187	29,054,891	29,781,263	30,525,795
Purchased Services	12,463,132	12,901,850	14,445,572	16,290,551	16,592,796	16,841,688	17,262,730	17,694,298
Supplies & Materials	2,337,540	3,349,213	3,705,909	3,628,151	3,517,811	3,570,578	3,624,137	3,678,499
Capital Purchases	9,932,093	3,779,540	5,486,456	5,080,831	2,382,829	2,418,571	2,454,850	2,491,673
Principal & Interest	0	657,373	847,908	1,054,796	1,282,531	1,301,769	1,321,295	1,341,115
Other Expenditures	471,003	482,073	611,621	880,815	707,269	717,878	728,646	739,576
Total	\$108,222,062	\$107,049,101	\$114,776,336	\$123,727,433	\$122,834,066	\$124,892,995	\$128,209,568	\$131,616,396

GENERAL FUND - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ 7,809,332	\$ 11,330,652	\$ 13,635,815	\$ 9,967,509	\$ 9,343,333	\$ 6,268,562	\$ 614,443	\$ (7,210,437)
Non-Spendable	383,569	337,873	199,976	231,408	199,976	186,758	147,234	119,852
Restricted	1,602,572	3,013,679	2,812,203	3,385,961	2,264,062	1,952,084	1,249,093	986,547
Assigned	6,389,482	7,332,842	2,651,325	1,081,426	1,901,325	1,524,555	1,288,011	993,687
Total	\$ 16,184,955	\$ 22,015,046	\$ 19,299,319	\$ 14,666,304	\$ 13,708,696	\$ 9,931,959	\$ 3,298,781	\$ (5,110,351)

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

NUTRITIONAL SERVICES - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
State Sources	\$ 94,536	\$ 190,158	\$ 193,739	\$2,869,117	\$ 3,100,000	\$3,162,000	\$3,225,240	\$3,289,745
Federal Sources	4,767,851	4,267,351	1,656,329	1,831,631	1,608,254	1,640,419	1,673,227	1,706,692
Pupil Sales - Breakfast	56	1,624	2,510	1,363	0	0	0	0
Pupil Sales - Lunch	(157,483)	313,169	1,875,987	380,682	388,296	396,062	403,983	412,062
Pupil Sales - A la Carte	351,820	1,598,746	1,478,014	1,511,321	1,611,704	1,572,378	1,603,826	1,635,902
Catering & Adult Sales	9,094	102,677	106,235	143,644	125,000	127,500	130,050	132,651
Other Local	48,770	116,848	136,399	170,340	230,000	234,600	239,292	244,078
Total	\$5,114,644	\$6,590,573	\$5,449,213	\$6,908,098	\$7,063,254	\$7,132,959	\$7,275,618	\$7,421,130

NUTRITIONAL SERVICES - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Salaries	\$ 1,552,692	\$ 1,767,796	\$ 1,858,253	\$ 1,939,647	\$ 2,003,091	\$2,043,153	\$2,084,016	\$ 2,125,696
Employee Benefits	525,258	569,233	611,750	707,739	718,067	732,428	747,077	762,018
Purchased Services	89,834	225,116	129,553	185,990	217,300	221,646	226,079	230,600
Supplies & Materials	1,873,801	2,854,294	3,083,049	3,217,490	3,935,459	4,132,232	4,338,844	4,555,786
Capital Purchases	928,214	47,983	189,021	150,650	175,000	178,500	182,070	185,711
Principal & Interest	0	0	0	0	0	0	0	0
Other Expenditures	4,645	5,426	5,341	5,634	10,000	6,211	6,522	6,848
Total	\$ 4,974,444	\$ 5,469,848	\$ 5,876,967	\$ 6,207,150	\$ 7,058,917	\$ 7,314,170	\$ 7,584,608	\$ 7,866,659

NUTRITIONAL SERVICES - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable	20,335	54,874	63,402	290,243	210,000	214,200	218,484	222,854
Restricted	1,509,239	2,595,425	2,159,143	2,633,250	2,717,830	2,532,419	2,219,145	1,769,246
Assigned	0	0	0	0	0	0	0	0
Total	\$ 1,529,574	\$ 2,650,299	\$ 2,222,545	\$ 2,923,493	\$ 2,927,830	\$ 2,746,619	\$ 2,437,629	\$ 1,992,100

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

COMMUNITY SERVICE - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Local Property Taxes	\$ 564,190	\$ 631,904	\$ 714,952	\$ 755,935	\$ 758,774	\$ 766,362	\$ 774,025	\$ 781,766
Tuition & Fees	3,008,289	4,908,229	5,220,693	5,359,599	5,498,572	5,663,529	5,833,435	6,008,438
Other Local Revenue	130,935	269,368	338,481	543,926	266,556	269,222	271,914	274,633
State Sources	1,221,805	1,263,080	1,264,628	1,373,692	1,336,280	1,349,643	1,363,139	1,376,771
Federal Sources	325,846	0	2,564	0	0	0	0	0
Total	\$ 5,251,065	\$ 7,072,581	\$ 7,541,318	\$ 8,033,152	\$ 7,860,182	\$ 8,048,755	\$ 8,242,513	\$ 8,441,607

COMMUNITY SERVICE - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Salaries	\$ 3,984,227	\$ 3,845,455	\$ 3,727,541	\$ 4,236,196	\$ 4,510,373	\$ 4,645,684	\$ 4,785,055	\$ 4,928,606
Employee Benefits	1,029,717	1,014,807	1,099,595	1,232,331	1,371,823	1,509,005	1,659,906	1,825,896
Purchased Services	544,991	924,951	1,007,164	1,128,890	1,171,435	1,241,721	1,316,224	1,395,198
Supplies & Materials	171,221	216,784	228,228	253,254	661,429	281,112	312,034	346,358
Equipment	565	12,192	35,285	27,863	101,300	28,699	29,560	30,447
Other Expenditures	6,222	7,006	2,337	8,634	6,444	6,508	6,574	6,639
Total	\$ 5,736,942	\$ 6,021,195	\$ 6,100,150	\$ 6,887,168	\$ 7,822,804	\$ 7,712,730	\$ 8,109,353	\$ 8,533,145

COMMUNITY SERVICE - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ (205,224)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable	119	0	4,470	15,158	16,000	16,000	16,000	16,000
Restricted	529,464	1,375,746	2,812,443	3,947,739	3,984,275	4,320,300	4,453,461	4,361,924
Assigned	0	0	0	0	0	0	0	0
Total	\$ 324,359	\$ 1,375,746	\$ 2,816,913	\$ 3,962,897	\$ 4,000,275	\$ 4,336,300	\$ 4,469,461	\$ 4,377,924

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

CONSTRUCTION FUND - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Local Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0	0
Other - Sales of Bonds	0	0	0	0	0	0	0	0
Other Revenue	445,008	165,114	0	0	0	0	0	0
Total	\$ 445,008	\$165,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CONSTRUCTION FUND - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	0	0	0	0	0	0	0	0
Purchased Services	442,898	0	0	0	0	0	0	0
Supplies & Materials	4,800	0	0	0	0	0	0	0
Capital Purchases	13,467,970	909,841	10,412	0	0	0	0	0
Other Expenditures	0	0	0	0	0	0	0	0
Total	\$13,915,668	\$ 909,841	\$ 10,412	\$ -	\$ -	\$ -	\$ -	\$ -

CONSTRUCTION FUND - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable	0	0	0	0	0	0	0	0
Restricted	755,140	10,412	0	0	0	0	0	0
Assigned	0	0	0	0	0	0	0	0
Total	\$ 755,140	\$ 10,412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

DEBT SERVICE - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Property Taxes	\$15,410,261	\$16,073,953	\$16,743,144	\$15,525,917	\$15,242,071	\$ 16,919,843	\$ 19,344,843	\$ 19,146,666
Interest Income	19,867	25,527	319,354	483,599	0	0	0	0
Other State Revenues	63,737	65,624	69,409	62,105	0	0	0	0
Long-Term Facility Aid	371,117	557,123	603,359	1,202,489	1,202,489	1,202,489	1,202,489	1,202,489
Other	0	14,443,921	18,157,062	0	0	0	0	0
Total	\$15,864,982	\$31,166,148	\$35,892,328	\$17,274,110	\$16,444,560	\$ 18,122,332	\$ 20,547,332	\$ 20,349,155

DEBT SERVICE - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Principal Payments on Bonds	\$10,790,000	\$11,760,783	\$12,462,579	\$11,895,497	\$12,586,311	\$ 13,855,000	\$ 14,995,000	\$ 15,075,000
Interest on Bonds	5,421,552	4,834,535	4,500,296	4,196,115	3,799,590	4,230,396	5,200,859	5,486,549
Service Charges	8,340	114,800	145,034	6,550	6,550	6,700	6,850	7,000
Bond Refunding Payments	0	14,335,000	18,097,579	0	0	0	0	0
Total	\$16,219,892	\$31,045,118	\$35,205,488	\$16,098,162	\$16,392,451	\$ 18,092,096	\$ 20,202,709	\$ 20,568,549

DEBT SERVICE - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable	0	0	0	0	0	0	0	0
Restricted	2,129,764	2,250,792	2,937,633	4,113,581	4,165,690	4,195,926	4,540,549	4,321,155
Assigned	0	0	0	0	0	0	0	0
Total	\$ 2,129,764	\$ 2,250,792	\$ 2,937,633	\$ 4,113,581	\$ 4,165,690	\$ 4,195,926	\$ 4,540,549	\$ 4,321,155

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

FIDUCIARY FUND - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Local Revenue	\$ 605,192	\$ 607,278	\$ 631,485	\$ 645,228	\$ 646,000	\$ 650,000	\$ 655,000	\$ 660,000
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total	\$ 605,192	\$ 607,278	\$ 631,485	\$ 645,228	\$ 646,000	\$ 650,000	\$ 655,000	\$ 660,000

FIDUCIARY FUND - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Claims	\$ 10,572	\$ 10,258	\$ 8,206	\$ 34,272	\$ 8,500	\$ 8,750	\$ 8,750	\$ 8,750
Scholarships	9,500	2,000	0	2,000	6,000	6,250	6,250	6,250
Total	\$ 20,072	\$ 12,258	\$ 8,206	\$ 36,272	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000

FIDUCIARY FUND - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Preliminary Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ 2,857,817	\$ 3,452,837	\$ 4,076,116	\$ 4,685,073	\$ 5,316,573	\$ 5,951,573	\$ 6,591,573	\$ 7,236,573
Non-Spendable	0	0	0	0	0	0	0	0
Restricted	0	0	0	0	0	0	0	0
Assigned	0	0	0	0	0	0	0	0
Total	\$ 2,857,817	\$ 3,452,837	\$ 4,076,116	\$ 4,685,073	\$ 5,316,573	\$ 5,951,573	\$ 6,591,573	\$ 7,236,573

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

INTERNAL SERVICE FUND - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Local Revenue	\$16,069,816	\$16,703,869	\$17,829,060	\$19,016,163	\$18,029,060	\$20,800,000	\$21,700,000	\$22,500,000
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total	\$16,069,816	\$16,703,869	\$17,829,060	\$19,016,163	\$18,029,060	\$20,800,000	\$21,700,000	\$22,500,000

INTERNAL SERVICE FUND - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Claims	\$13,820,748	\$14,560,107	\$14,910,531	\$15,946,067	\$15,552,943	\$16,900,000	\$17,500,000	\$18,300,000
Administrative Services	1,243,796	1,403,851	1,450,412	1,432,354	1,708,000	1,500,000	1,500,000	1,500,000
Total	\$15,064,544	\$15,963,958	\$16,360,943	\$17,378,421	\$17,260,943	\$18,400,000	\$19,000,000	\$19,800,000

INTERNAL SERVICE FUND - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$ 5,227,399	\$ 5,967,312	\$ 7,435,428	\$ 9,073,170	\$ 9,841,287	\$12,241,287	\$14,941,287	\$17,641,287
Non-Spendable	0	0	0	0	0	0	0	0
Restricted	0	0	0	0	0	0	0	0
Assigned	0	0	0	0	0	0	0	0
Total	\$ 5,227,399	\$ 5,967,312	\$ 7,435,428	\$ 9,073,170	\$ 9,841,287	\$12,241,287	\$14,941,287	\$17,641,287

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

OPEB REVOCABLE TRUST - REVENUE BY SOURCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	153,530	131,065	112,224	128,807	135,000	140,000	145,000	150,000
Other State Revenues	0	0	0	0	0	0	0	0
Sale of Bond Proceeds	0	0	0	0	0	0	0	0
Total	\$ 153,530	\$ 131,065	\$ 112,224	\$ 128,807	\$ 135,000	\$ 140,000	\$ 145,000	\$ 150,000

OPEB REVOCABLE TRUST - EXPENDITURE BY OBJECT

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Principal Payments on Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Bonds	0	0	0	0	0	0	0	0
Claims	1,159,848	1,324,730	769,041	1,271,878	1,350,000	1,400,000	1,450,000	1,500,000
Service Charges	0	0	0	0	0	0	0	0
Total	\$ 1,159,848	\$ 1,324,730	\$ 769,041	\$ 1,271,878	\$ 1,350,000	\$ 1,400,000	\$ 1,450,000	\$ 1,500,000

OPEB REVOCABLE TRUST - FUND BALANCE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast
Unassigned	\$(4,348,596)	\$(5,542,261)	\$(6,199,077)	\$(7,342,148)	\$(8,557,148)	\$(9,817,148)	\$(11,122,148)	\$(12,472,148)
Non-Spendable	0	0	0	0	0	0	0	0
Restricted	0	0	0	0	0	0	0	0
Assigned	0	0	0	0	0	0	0	0
Total	\$(4,348,596)	\$(5,542,261)	\$(6,199,077)	\$(7,342,148)	\$(8,557,148)	\$(9,817,148)	\$(11,122,148)	\$(12,472,148)



General Fund (01)

The General Fund is used to account for all revenues and expenditures of the school district not accounted for elsewhere. The General Fund is used to account for educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation, capital expenditures, and legal school district expenditures not specifically designated to be accounted for in any other fund. A district may use General Fund balances for capital purposes except when the requirements for a specific categorical revenue state that it may not be used for capital purchases.

Voters approved a ten year operating referenda in November 2017 in the amount of \$924 per pupil with no inflationary factor adjustment included. In 2019, the Minnesota Legislature moved \$300 of the per pupil amount from a voter-approved category to a local optional levy which required only Board approval. The current operating referenda is \$624 per pupil and generates \$5,995,603 of voter-approved revenue. This revenue source will expire in FY2028. The local optional revenue of \$300 per pupil generates \$2,882,640 in 2023-24. In November 2024, the district asked voters to revoke the \$623 per pupil amount and replace it with a \$1,803 per pupil amount and add a yearly inflation factor. This would generate about \$10.8 million more per year. Voters did not approve the request.

The district budget has Long-Term Facilities Maintenance revenue to be used for health and safety projects and deferred maintenance. There is \$570,475 budgeted for health and safety projects including physical hazards, other hazardous material, environmental health and safety management, asbestos removal and fire safety. Deferred maintenance projects totaling \$390,750 are planned including electrical work, mechanical systems and plumbing. Due to challenging budget forecasts, some deferred maintenance projects have been delayed to future years including asphalt replacement and replacement of mechanical systems.

The district has been receiving Achievement and Integration funds since 2013-14. These funds are to be used to “pursue racial and economic integration and increase student academic achievement, create equitable educational opportunities, and reduce academic disparities based on students’ diverse racial, ethnic, and economic backgrounds in Minnesota public schools.” The district will receive \$875,366 to fund cultural liaisons, support the student Caring and Committed Conversation program, language line interpretation and translation services, and sponsor culturally relevant field trips including transportation.

American Indian Education Aid is received in the amount of \$133,000 to enhance the American Indian cultural education programs in Minnesota Statute 124D.74. This revenue funds an American Indian Coordinator and supports native cultural activities such as drumming and native dance.



The district participates in the Alternative Compensation (Q Comp) program which generates \$2,303,348 of revenue. These dollars must be used to develop an educational improvement plan for teachers. The budget includes expenses for teacher mentors, professional development fees and teacher stipends.

Since 2016, Prior Lake High School has partnered with Farmington High School to offer MNCAPS (Minnesota Center for Advanced Professional Studies). This program allows 11th and 12 grade students to have the opportunity to earn high school and college credits while they attain innovative leadership skills. This program partners with companies and organizations that are willing to offer opportunities that prepare students for the workforce. The current pathways offered are business, education, healthcare and trades. The budget for this program is \$1,357,685.

The district has a budget for 2023-24 for the Alternative Delivery of Specialized Instructional Services (ADSIS) in the amount of \$1,364,038. The purpose of ADSIS is to provide instruction and services to K-12 students who need additional academic or behavioral support to succeed in the general education environment and may eventually qualify for Special Education or related services if the prevention services were not available. Minnesota Statutes, sections 125A.50 and 125A.78 detail the specific requirements and funding authority for ADSIS. School districts apply and are approved to provide academic and/or behavioral intervention services in reading, mathematics and/or behavior when a student demonstrates an inadequate rate of progress.

La ola del lago Spanish Immersion program serves students kindergarten through 5th grade. The middle school program began in 2020 at Hidden Oaks and Twin Oaks Middle Schools. In the 2023-24 school year, a 9th-grade program was introduced at Prior Lake High School, with plans to add one grade each year through 12th grade. This specialized program allows students to develop their Spanish language acquisition skills and also provides core academic content standards in the Spanish language.

In order to balance the 2024-25 budget, there is \$4,197,621 of reductions needed. The Senior Leaders were directed to review their departments and make suggestions of reductions that would have the least impact on students. The School Board reviewed the suggestions and approved \$3,229,151 in reductions, along with the use of \$968,470 from the fund balance, as the fund balance percentage exceeded the Board policy range of 8-12%.



As the five-year forecast was analyzed, it became clear that expenses will exceed revenue over the next several years, depleting the entire fund balance by 2027-28 unless structural changes are made within the district. This prompted the district to request that voters revoke and replace the operating referendum on the November 5th, 2024 ballot; however, the request was not approved.

The School Board approved the following reductions:

Administration

Category	Effect/Impact	Building/Program	FTE's	Proposed Reduction
Negotiate Furloughs	Executive team not available for 6 days	Superintendent; Executive Team		\$23,551
Professional Development	Learning opportunities and updates not available	Superintendent, School Board, Executive Assistant, Business Office		\$5,400
Contracted Services	Decrease ability to support new strategic initiatives, printing, safety videos	Superintendent, Communications		\$36,000
Postage & Supplies	Limit community newsletter, no enrollment mailers; supplies	Communications		\$8,000
Shared Overhead Costs	Increase to Nutrition Service and Community Education budgets	Business Office, Human Resources		\$87,687
Recruitment & Project Efforts	Decrease recruitment efforts (paid ad, job fairs, videos); decrease H-1B support opportunities	Human Resources		\$50,063
EAP benefit costs	Move cost to health wellness fund resource for employees	Human Resources		\$15,000
		Total Administration		\$225,701

Instruction

Category	Effect/Impact	Building/Program	FTE's	Proposed Reduction
Teaching Staff	Reduce 3 Sections and Specialists	District-Wide – Kindergarten	3.6	\$367,200
Teaching Staff	Reduce 10 Sections and Specialists	District-Wide – Elementary	12.0	\$1,224,000
Teaching Staff	Reduce Sections	District-Wide – Secondary	2.0	\$204,000
MNCAPS - Coordinator	Reassign duties to other staff	MNCAPS	1.0	\$150,000
Middle School Principal	Reassign duties to other staff	Hidden Oaks Middle School		\$200,000
		Total Instruction		\$2,145,200

Instructional Support

Category	Effect/Impact	Building/Program	FTE's	Proposed Reduction
Teachers on Special Assignment	Reduced support to schools and teaching staff	District-Wide	TBD	\$495,000
Test Facilitators	Reassign duties to other staff	Secondary		\$30,000
PreACT Testing	9th grade students not able to take test	Secondary		\$12,800
Misc Software	Reduced efficiencies	District-Wide		\$187,950
		Total Instructional Support		\$725,750

Operations

Category	Effect/Impact	Building/Program	FTE's	Proposed Reduction
Custodial Staff	Reduction in service level at sites for cleaning and maintenance	District-Wide	2.0	\$132,500
		Total Operations		\$132,500

Total

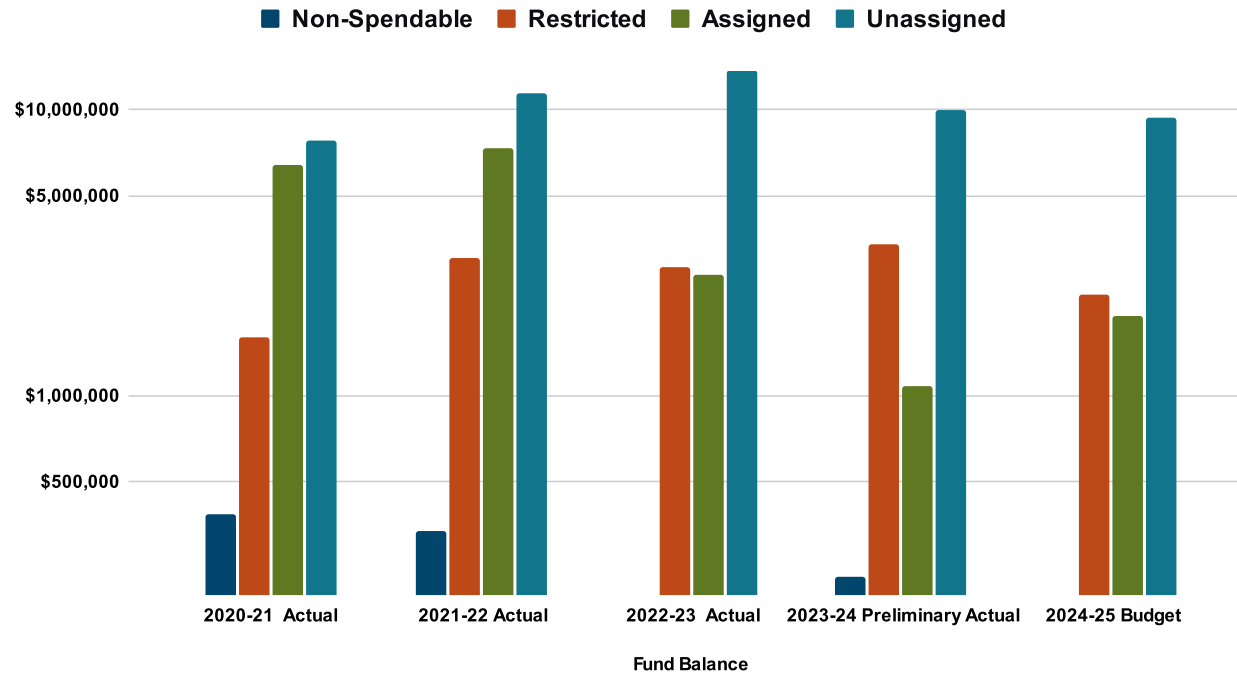
Category	Effect/Impact	Building/Program	FTE's	Proposed Reduction
		Total Reductions		\$3,229,151

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - FUND BALANCE SUMMARY

Fund Balance	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Preliminary Actual	2024-25 Budget
Non-Spendable	\$383,569	\$337,873	\$199,976	\$231,408	\$199,976
Restricted	1,602,572	3,013,679	2,812,203	3,385,961	2,264,062
Assigned	6,389,482	7,332,842	2,651,325	1,081,426	1,901,325
Unassigned	7,809,332	11,330,652	13,635,815	9,967,509	9,343,333
Total Fund Balance	\$ 16,184,955	\$ 22,015,046	\$ 19,299,319	\$ 14,666,304	\$ 13,708,696
Total General Fund Expenditures	\$108,222,062	\$107,049,101	\$114,776,336	\$123,727,433	\$122,834,066
Unassigned Fund Balance as a % of Total Expenditures	7.22%	10.58%	11.88%	8.06%	7.61%

General Fund - Fund Balance



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - DETAIL FUND BALANCE SUMMARY

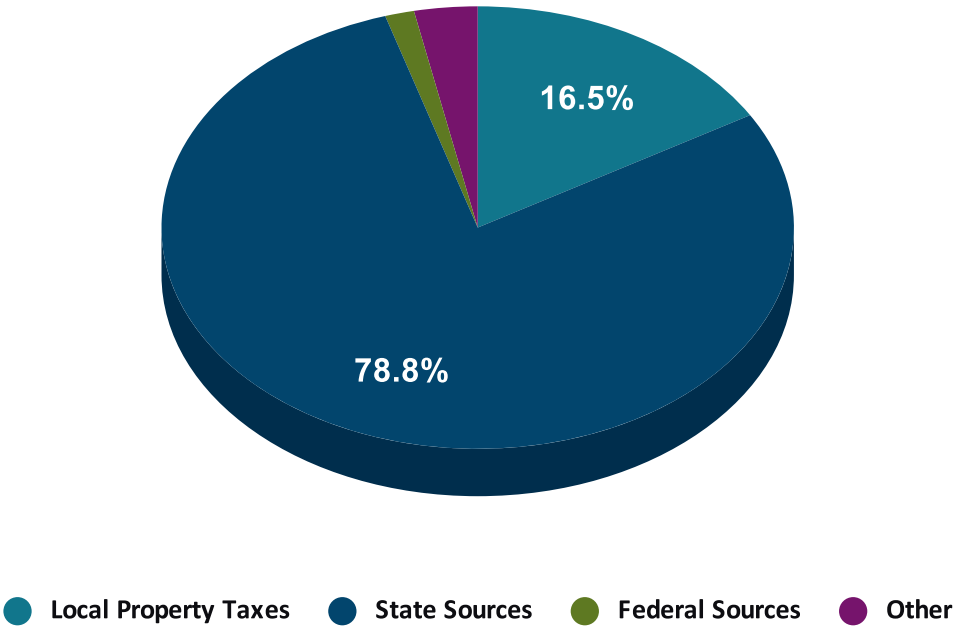
PRIOR LAKE-SAVAGE AREA SCHOOLS ESTIMATED FUND BALANCES THROUGH JUNE 30, 2025						
FUND DESCRIPTION	6/30/24 AUDITED BALANCE (estimated)	2024-25 ESTIMATED REVENUES	TRANSFERS INTO FUNDS	2024-25 ESTIMATED EXPENDITURES	TRANSFERS OUT OF FUNDS	6/30/25 ESTIMATED BALANCE
GENERAL FUND						
A. UNASSIGNED - OPERATING	\$13,289,985	\$107,426,270	\$0	\$108,283,317	\$898,092	\$11,534,846
NONSPENDABLE	\$199,976	\$0	\$0	\$0	\$0	\$199,976
ASSIGNED-CASH FLOW	\$1,722,500	\$0	\$0	\$0	\$0	\$1,722,500
ASSIGNED - CLASS SIZE REDUCTION	\$500,000	\$0	\$0	\$500,000	\$0	\$0
ASSIGNED - BUDGET DEFICIT	\$0	\$0	\$0	\$0	\$0	\$0
ASSIGNED-INNOVATIVE PROGRAMS	\$320,000	\$0	\$0	\$0	\$0	\$320,000
ASSIGNED - COVID RELIEF FUNDS	\$0	\$90,697	\$0	\$90,697	\$0	\$0
ASSIGNED-SITE CARRYOVER	\$108,825	\$0	\$0	\$0	\$0	\$108,825
TOTAL	\$16,141,286	\$107,516,967	\$0	\$108,874,014	\$898,092	\$13,886,147
						11.3%
B. RESTRICTED FOR						
STUDENT ACTIVITIES	\$186,552	\$210,000	\$0	\$176,850	\$0	\$219,702
AREA LEARNING CENTER/TARGETED SV	\$0	\$1,020,000	\$97,217	\$1,117,217	\$0	\$0
STAFF DEVELOPMENT	\$521,898	\$1,399,233	\$0	\$1,312,711	\$0	\$608,420
ALT TEACHER COMP	\$0	\$2,303,348	\$247,121	\$2,550,469	\$0	\$0
MEDICAL ASSISTANCE	\$732,703	\$300,000	\$0	\$219,328	\$0	\$813,375
LEARNING AND DEVELOPMENT	\$0	\$1,891,814	\$257,286	\$2,149,100	\$0	\$0
GIFTED & TALENTED	\$0	\$124,914	\$296,468	\$421,382	\$0	\$0
BASIC SKILLS (EL & COMPENSATORY)	\$0	\$1,930,294	\$0	\$1,930,294	\$0	\$0
ACHIEVEMENT AND INTEGRATION	\$0	\$941,016	\$0	\$941,016	\$0	\$0
SAFE SCHOOLS	\$0	\$345,917	\$0	\$345,917	\$0	\$0
LONG TERM FACILITY MAINTENANCE	\$286,068	\$1,812,266	\$0	\$961,225	\$0	\$1,137,109
OPERATING CAPITAL	(\$510,690)	\$2,080,689	\$0	\$1,834,543	\$0	(\$264,544)
TOTAL RESTRICTED	\$1,216,531	\$14,359,491	\$898,092	\$13,960,052	\$0	\$2,514,062
TOTAL GENERAL FUND (01)	\$17,357,817	\$121,876,458	\$898,092	\$122,834,066	\$898,092	\$16,400,209

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - REVENUE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	Amount	%
	Actual	Actual	Actual	Preliminary Actual	Budget	Change	Change
Local Property Taxes	\$ 17,993,926	\$ 18,466,542	\$ 18,727,253	\$ 18,353,032	\$ 20,130,517	\$ 1,777,485	9%
State Sources	81,586,866	87,368,962	85,715,330	93,636,547	95,986,223	\$ 2,349,676	2%
Federal Sources	3,894,019	4,628,649	3,540,078	1,843,101	1,814,876	\$ (28,225)	-2%
Other	1,749,705	2,415,039	4,077,949	5,261,737	3,944,842	\$(1,316,895)	-33%
Total	\$105,224,515	\$112,879,192	\$112,060,610	\$119,094,417	\$121,876,458	\$ 2,782,041	2%

**2024-2025 General Fund
Revenue by Source**



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - DETAIL BY SOURCE CODE SERIES

	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
Property Tax & County Revenue					
001 Property Taxes - General Fund	\$13,410,880	\$14,556,602	\$14,584,879	\$ 13,457,078	\$15,528,389
001 Property Taxes - Achievement & Integration	118,194	248,106	250,234	249,743	283,068
001 Property Taxes - Alternative Teacher Compensation	861,357	860,160	782,293	836,529	806,172
001 Property Taxes - Safe Schools	360,199	348,713	380,001	347,477	345,917
001 Property Taxes - Operating Capital	603,564	578,609	746,497	786,758	930,846
001 Property Taxes - Career and Technical	100,104	115,832	133,716	182,062	171,128
001 Property Taxes - OPEB	703	0	0	0	0
001 Property Taxes - LTFM	0	0	0	1,108,573	0
001 Property Taxes - LTFM	1,532,257	1,653,259	1,721,970	1,073,084	1,807,408
001 Property Taxes - School Security	0	0	0	33,671	
005 Unemployment Levy	24,237	105,262	127,663	0	16,483
009 Fiscal Disperities	982,431	0	0	0	0
010 County Apportionment	0	0	0	278,057	241,106
Total Property Tax & County Revenue	\$17,993,926	\$18,466,543	\$18,727,253	\$ 18,353,032	\$20,130,517
Tuition, Fees & Admissions					
021 Tuition from MN Districts	\$ 289	\$ -	\$ -	\$ -	\$ -
040 Tuition from patrons	4,174	980	6,545	8,006	0
050 Fees from patrons	553,332	725,794	722,190	781,130	320,000
060 Admission and Student Activity Revenue	78,210	358,360	380,051	528,253	170,000
Total Tuition, Fees & Admissions	\$ 636,005	\$ 1,085,134	\$ 1,108,786	\$ 1,317,389	\$ 490,000
Local and Other Revenue					
071 Medical Assistance	\$ 240,204	\$ 356,681	\$ 524,680	\$ 456,660	\$ 300,000
092 Interest	12,964	(116,962)	909,956	1,200,991	1,100,000
096 Gifts and Bequests	76,142	105,377	230,607	208,779	0
099 Miscellaneous Revenue	809,348	982,109	1,296,664	1,761,913	2,054,842
619 Cost of Materials for Revenue-Producing Activities	(80,051)	(180,205)	(193,869)	(179,680)	0
620 Sales of Materials from Revenue-Producing Activities	38	0	2,181	1,834	0
621 Sale of Materials Purchased for Resale	53,766	182,906	198,945	181,303	0
625 Insurance Recovery	1,000	0	0	312,550	0
Total Other Revenue	\$ 1,113,411	\$ 1,329,906	\$ 2,969,164	\$ 3,944,350	\$ 3,454,842

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - DETAIL BY SOURCE CODE SERIES

	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
State Aid					
201 Endowment Fund Apportionment	\$ 397,226	\$ 365,951	\$ 423,701	\$ 521,449	\$ 502,102
211 General Education Aid	60,368,446	62,846,514	62,692,741	65,184,330	67,197,230
211 Operating Capital	1,455,867	2,082,900	1,320,024	1,311,372	1,149,843
211 Compensatory Extended Days	0	0	343,862	0	0
211 Compensatory Aid & EL	1,898,809	1,888,016	1,873,244	1,698,167	1,891,814
211 Q-Comp Aid	0	0	1,355,745	1,485,424	1,497,176
211 Professional Development	1,255,558	1,310,184	1,318,574	1,375,350	1,399,233
211 Learning and Development	593,091	623,718	624,490	1,897,794	1,923,644
211 Gifted and Talented	124,306	126,578	124,883	125,242	124,914
211 Area Learning Center	941,498	905,104	977,236	1,016,394	1,017,300
212 Literacy Incentive Aid <i>(Deleted in FY24)</i>	506,121	490,103	541,567	0	0
213 Shared Time Aid	29,550	22,722	27,047	35,756	0
227 Abatement Aid	4,531	14,650	2,382	591	0
229 Disparity Reduction	243	25	270	269	0
234 Agricultural Market Value Credit	1,945	2,123	1,978	1,747	0
300 Literacy Incentive	0	0	0	457,174	541,566
300 Achievement and Integration	279,344	514,136	552,806	564,019	657,948
300 Basic Skills	0	0	6,716	6,732	6,650
300 American Indian Education	53,574	52,503	64,868	106,936	116,100
300 Q-Comp	1,483,258	1,500,564	150,714	0	0
300 School Library	0	0	0	155,203	154,798
300 Student Support Personnel	0	0	0	115,030	114,729
300 Student Support Personnel (Cooperative or Intermediate)	0	0	0	40,000	40,000
300 Transportation to Multi-District Integration/Desegregation	0	0	0	1,394	0
300 Transportation Regular To-and-From	120,920	85,987	144,766	180,323	120,423
300 Career and Technical Education	7,715	3,761	(1,081)	0	0
317 Long Term Facilities Maintenance	676,523	633,542	563,856	(30,599)	0
360 Special Education	10,935,416	13,474,220	12,198,064	16,947,488	17,044,753
370 Other Revenue from MDE	101,067	60,184	64,722	93,960	55,000
397 TRA and PERA Special Funding	352,146	365,475	342,154	345,002	431,000
Total State Aid Revenue	\$81,587,155	\$87,368,962	\$85,715,330	\$ 93,636,547	\$95,986,223

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - DETAIL BY SOURCE CODE SERIES

	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
Federal Aid					
400 American Rescue Plan (ARP) IDEA Part B	\$ -	\$ 105,963	\$ 300,516	\$ -	\$ -
400 ARP IDEA Part B - Pre-K for Children with Disabilities	0	0	31,696	3,495	0
400 ARP Summer Academic Enrichment and Mental Health	0	97,328	101,849	49,478	0
400 Elementary and Secondary School Emergency Relief (ESSER) - 90%	184,078	0	0	0	0
401 ESSER - 9.5%	91,916	78,247	0	0	0
400 Govenor's Emergency Education Relief (GEER)	25,940	52,284	0	0	0
400 Coronavirus Relief Fund (CRF)	1,896,191	0	0	0	0
400 ESSER II - 90%	0	683,546	0	0	0
400 ARP - Homeless II	0	0	0	1,254	0
400 ESSER III - 90%	0	767,966	50,088	411,795	0
400 ESSER III - 90% - Learning Loss	0	0	4,380	29,450	70,000
400 ESSER - Expanded Summer Learning	0	39,556	12,972	75,594	0
400 Learning Recovery - Lost Instructional Time	0	0	1,020,622	39,537	0
400 MN COVID 19 Testing Program	0	450,025	0	0	0
400 Pandemic Enrollment Loss Support Aid	0	0	67,851	0	0
400 Basic Skills	0	471	0	0	0
400 Title I	212,599	209,167	193,991	171,796	172,080
400 Title II	101,677	104,058	73,372	102,835	96,000
400 Title III	21,604	37,567	48,780	47,537	43,298
400 Title IV	0	843	23,221	9,456	21,087
400 Special Education - IDEA Part B	1,281,939	1,487,426	1,512,539	915,078	1,316,300
400 Special Education - Preschool	11,832	46,263	22,781	7,274	26,570
400 Special Education - Infants & Toddlers	31,623	32,103	32,494	9,684	26,570
400 Carl Perkins	6,205	6,024	8,001	3,715	12,000
499 Part B Innovative	127	11,362	7,552	3,304	0
499 Part C Innovative - Equipment	7,052	4,920	2,641	0	0
405 Fed Aid Rec'd through State, Local or Fiscal Agencies	5,252	0	628	0	0
500 Miscellaneous Direct Federal Revenue	0	398,302	0	(62,934)	0
500 EASIE	15,984	15,229	24,104	24,753	30,971
Total Federal Aid Revenue	\$ 3,894,019	\$ 4,628,650	\$ 3,540,078	\$ 1,843,101	\$ 1,814,876
Total General Fund Revenue	\$105,224,515	\$112,879,192	\$112,060,610	\$ 119,094,417	\$121,876,458

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - REVENUE BY SOURCE

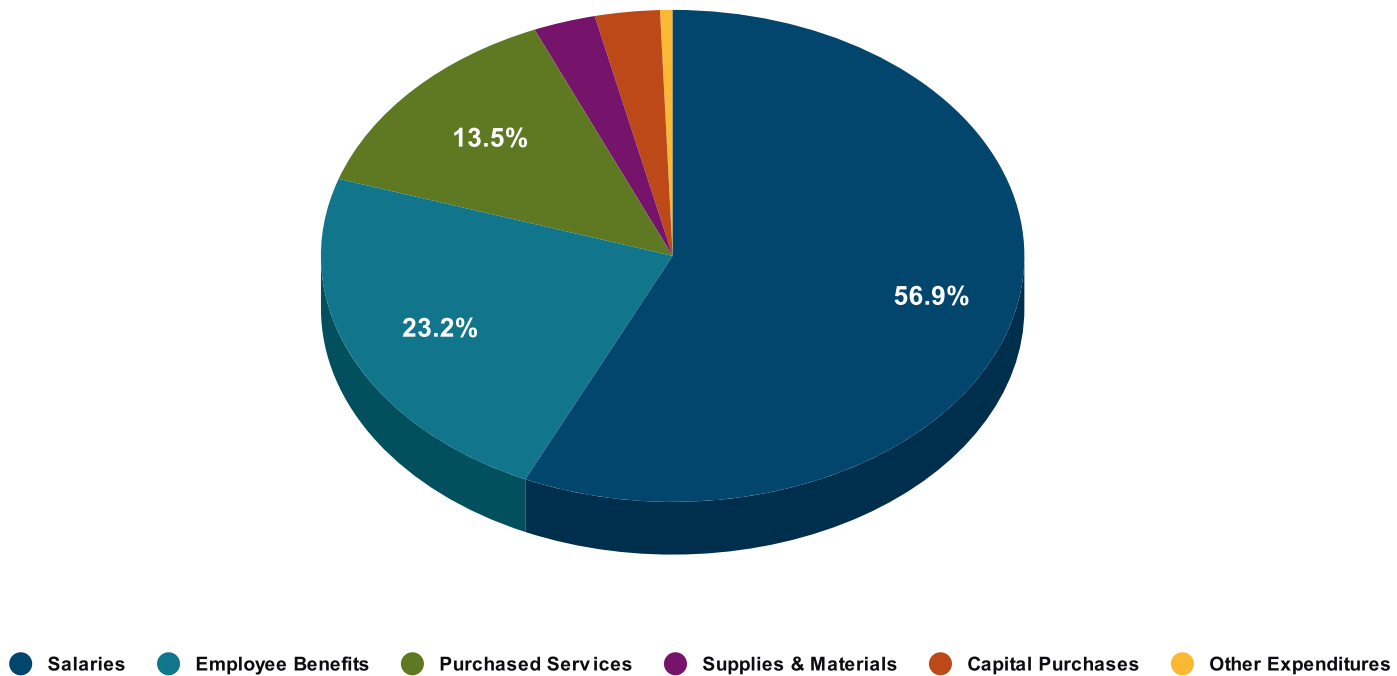
	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
001 Property Tax Levy				074,975	\$ 19,872,928
005 Unemployment Levy	24,237	105,262	127,663	0	16,483
009 Fiscal Disparities	982,431	0	0	0	0
010 County Apportionment	0	0	0	278,057	241,106
021 Tuition from MN Districts	289	0	0	0	0
040 Tuition from Patrons	4,174	980	6,545	8,006	0
050 Fees from Patrons	553,332	725,794	722,190	781,130	320,000
060 Admission & Student Activity Revenue	78,210	358,360	380,051	528,253	170,000
071 Medical Assistance	240,204	356,681	524,680	456,660	300,000
092 Interest Earnings	12,964	(116,962)	909,956	1,200,991	1,100,000
096 Gifts & Donations	76,142	105,377	230,607	208,779	0
099 Miscellaneous Revenue	809,637	982,109	1,296,664	1,761,913	2,054,842
201 Apportionment	397,226	365,951	423,701	521,449	502,102
211 General Education Aid	66,637,575	69,783,014	70,630,799	74,094,073	76,201,154
212 Literacy Incentive Aid	506,121	490,103	541,567	0	0
213 Shared Time Aid	29,550	22,722	27,047	35,756	0
227 Abatement Aid	4,531	14,650	2,382	591	0
229 Disparity Reduction Aid	243	25	270	269	0
234 Agricultural Market Value Credit	1,945	2,123	1,978	1,747	0
300 State Aids from MN Dept of Education	1,944,811	2,156,951	918,789	1,626,811	1,752,214
317 State Aid LTFM	676,523	633,542	563,856	(30,599)	0
360 State Aid for Special Education	10,935,416	13,474,220	12,198,064	16,947,488	17,044,753
370 Other Revenue MN Dept of Education	101,067	60,184	64,722	93,960	55,000
397 State Aid Pension Funding	352,146	365,475	342,154	345,002	431,000
400 Federal Aids Received through MDE	3,872,783	4,215,119	3,515,346	1,881,282	1,783,905
405 Federal Aids Received through Other Agencies	5,252	0	628	0	0
500 Federal Aid Rec'd Directly from Federal Sources	15,984	413,531	24,104	(38,181)	30,971
619 Cost of Materials Fundraising	(80,051)	(180,205)	(193,869)	(179,680)	0
620 Sales of Materials Fundraising	38	0	2,181	1,834	0
621 Resle Materials	53,766	182,906	198,945	181,303	0
625 Insurance Recovery	1,000	0	0	312,550	0
Total General Fund Revenue	\$105,224,515	\$112,879,192	\$112,060,610	\$119,094,417	\$121,876,458

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - EXPENDITURE SUMMARY BY OBJECT SERIES

	2020-21	2021-22	2022-23	2023-24	2024-25		%
	Actual	Actual	Actual	Preliminary Actual	Budget	Amount Change	Change
Salaries	\$ 59,293,790	\$ 61,302,424	\$ 64,195,430	\$ 68,630,721	\$ 69,865,643	\$ 1,234,922	1.77%
Employee Benefits	23,724,504	24,576,628	25,483,440	28,161,567	28,485,187	323,620	1.14%
Purchased Services	12,463,132	12,901,850	14,445,572	16,290,551	16,592,796	302,245	1.82%
Supplies & Materials	2,337,540	3,349,213	3,705,909	3,628,151	3,517,811	(110,340)	-3.14%
Capital Purchases	9,932,093	4,436,913	6,334,364	6,135,628	3,665,360	(2,470,268)	-67.39%
Other Expenditures	471,003	482,073	611,621	880,815	707,269	(173,546)	-24.54%
Total	\$ 108,222,062	\$ 107,049,101	\$ 114,776,336	\$ 123,727,433	\$ 122,834,066	\$ (893,367)	-0.73%

2024-2025 General Fund Expenditures by Object Series



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - EXPENDITURE DETAIL BY OBJECT CODE

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25
Object Description	Actual	Actual	Actual	Actual	Budget
110 Administration/Supervision	\$ 4,691,813	\$ 4,869,443	\$ 4,905,833	\$ 4,943,922	\$ 4,787,436
140 Licensed Classroom Teacher	35,041,877	36,226,912	37,936,913	38,950,960	40,288,894
141 Non-Licensed Classroom Personnel	264,675	159,074	177,564	195,240	213,942
143 Licensed Instructional Support	3,113,742	3,046,317	2,910,299	3,982,339	3,968,979
144 Non-Licensed Instructional Support	950,369	1,018,663	1,114,496	1,218,497	1,337,849
145 Substitute Teacher Salaries	134,380	303,048	490,016	338,154	288,340
146 Substitute Non-Licensed	31,235	30,899	40,222	46,182	30,800
150 Physical Therapist	91,347	93,747	95,622	96,578	99,861
151 Occupational Therapist	351,122	370,278	386,767	408,645	417,344
152 Speech/Language Pathologist	286,988	472,493	585,775	1,200,915	1,260,078
154 School Nurse	214,627	180,866	188,450	191,980	198,862
155 Licensed Nursing Services	3,425	47,838	51,194	56,132	56,040
156 School Social Worker	727,257	703,456	680,399	988,661	1,030,824
157 School Psychologist	520,399	539,642	660,852	625,967	650,642
161 Certified Paraprofessional	2,303,782	2,169,627	2,151,822	2,279,721	2,315,494
162 One-to-One Paraprofessional	0	0	0	295,469	288,402
165 School Counselor	747,376	731,794	740,372	936,296	1,005,054
170 Non-Instructional Support	7,027,393	7,208,072	7,769,920	8,136,479	8,495,059
174 Adapted Physical Education	213,775	216,537	223,894	233,053	239,446
175 Cultural Liason	51,325	71,729	65,083	145,297	211,379
185 Other Licensed Salary Payments	2,180,981	2,487,576	2,574,080	2,411,107	1,811,250
186 Other Non-Licensed Salary Payments	125	33,433	66,716	571,572	489,485
191 Severence	0	0	48,153	109,205	150,000
195 Salary Chargeback	(22,214)	(48,185)	(50,355)	(56,208)	(107,949)
199 Cash in Lieu of Benefits	367,989	369,162	381,340	324,560	338,132
210 FICA (Social Security & Medicare)	4,337,019	4,594,576	4,689,939	5,005,643	5,252,555
214 Public Employees Retirement (PERA)	801,248	821,486	882,774	971,266	981,206
218 Teacher Retirement (TRA)	3,848,844	4,086,123	4,366,708	4,759,076	4,645,789
220 Health Insurance	11,512,881	11,863,820	12,524,185	13,375,796	13,589,068
230 Life Insurance	118,765	95,051	76,841	105,565	101,773
235 Dental Insurance	655,143	646,830	669,593	715,870	702,234
240 Long-Term Disability	202,821	209,975	220,398	238,148	242,333
250 403B Match	808,865	919,735	754,189	978,354	778,799
251 Tax-Advantage Employer Health	897,510	856,941	885,883	1,176,082	1,091,923
270 Workers' Compensation	544,928	437,208	404,478	355,459	533,471
280 Unemployment Compensation	0	52,520	16,483	169,668	250,000
281 Unemployment Compensation - Hourly Summer Hours	0	0	0	33,259	0
291 OPEB Levy	0	0	0	286,346	0
295 Benefits Chargeback	(3,521)	(7,637)	(8,032)	(8,965)	(30,366)
299 Other Employee Benefits	0	0	0	0	346,402

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - EXPENDITURE DETAIL BY OBJECT CODE

Object Description	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
303 Federal Subawards and Subcontracts	2,617	4,584	78,594	7,343	3,450
305 Consulting Fees/Fees for Services	1,657,409	1,687,696	1,979,201	2,612,234	2,172,665
306 Special Education Litigation Costs <i>(Deleted in FY24)</i>	0	5,000	4,743	0	0
307 Special Education - Contracted Substitutes	62,473	130,551	132,306	137,451	145,200
308 Federal Tuition Bill Payments (up to \$25K)	25,000	25,000	25,000	25,000	25,000
309 Federal Tuition Bill Payments (Over \$25K)	525,000	525,000	525,000	875,000	875,000
310 School Resource Officer	97,254	105,162	110,188	25,307	115,000
315 Repairs, Maintenance and Service for Technology Devices	72,827	153,323	41,570	87,280	100,500
320 Communication Services	302,702	318,013	310,186	278,703	323,000
329 Postage & Parcel Services	19,347	17,542	30,888	23,713	18,661
330 Utilities	1,237,840	1,356,297	1,438,301	1,316,965	1,689,970
335 Short-Term Lease Payments or Short-Term Rentals	0	117,517	307,374	209,872	181,400
340 Insurance	504,918	597,897	644,137	878,371	900,000
350 Repairs & Maintenance Services	427,307	218,103	554,376	343,598	502,551
358 Foreign Language Interpreter Services	0	5,016	9,067	11,484	10,000
360 Transportation Contracts	5,426,275	5,772,944	6,177,327	7,211,924	6,772,792
365 Transportation Chargebacks	0	0	0	0	0
366 Travel, Conventions, Conferences	134,638	210,257	269,189	271,659	757,646
369 Entry Fees/Student Travel	80,938	185,550	411,968	334,947	324,684
375 Licensed School Nurse Services	0	0	0	8,902	9,891
380 Short Term Leases for Computer/Technology <i>(Deleted in FY24)</i>	525,956	0	0	0	0
389 Staff Tuition and Other Reimbursements	0	0	0	53,300	0
390 Payments for Education Purposes to other MN Districts	254,311	395,665	257,548	178,946	275,000
393 Special Education & Transition Programs	207,496	143,647	0	9,788	0
394 Payment for Education to Other Agencies	790,231	895,187	1,068,028	1,383,722	1,355,000
395 Shared Costs for Paired Districts	8,767	3,099	7,675	10,745	14,750
396 Salary Purchased from Another District	103,515	100,236	128,635	109,019	93,980
397 Special Education Benefits Purchased from Another District	27,891	27,552	33,707	33,071	31,831
398 Interdepartmental Services Chargeback	0	(67,486)	(71,609)	(118,794)	(77,175)
401 General Supplies	1,262,149	1,153,810	1,691,296	1,666,891	1,145,487
405 Software - Non-Instructional	87,153	90,975	80,587	62,818	226,535
406 Software - Instructional	24,041	34,262	67,562	66,813	285,108
430 Instructional Supplies	129,078	260,834	302,967	211,401	246,534
433 Individualized Instructional Supplies	60,822	76,174	184,231	138,543	205,812
440 Fuel	181,472	384,029	573,888	271,803	511,030
455 Technology Supplies Non-Instructional	3,437	2,279	164	1,464	2,000
456 Technology Supplies - Instructional	46,074	13,855	28,320	0	0
460 Textbooks and Workbooks	287,472	1,108,488	554,994	946,127	723,037
461 Standardized Tests	110,523	56,098	95,959	153,831	94,396
465 Technology Devices - Non-Instructional	19,481	65,527	15,057	14,024	0
466 Technology Devices - Instructional	36,774	29,457	25,472	828	10,000
470 Media Resources	55,898	20,690	22,653	16,399	17,925
490 Food	1,586	21,237	34,934	48,209	21,947

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - EXPENDITURE DETAIL BY OBJECT CODE

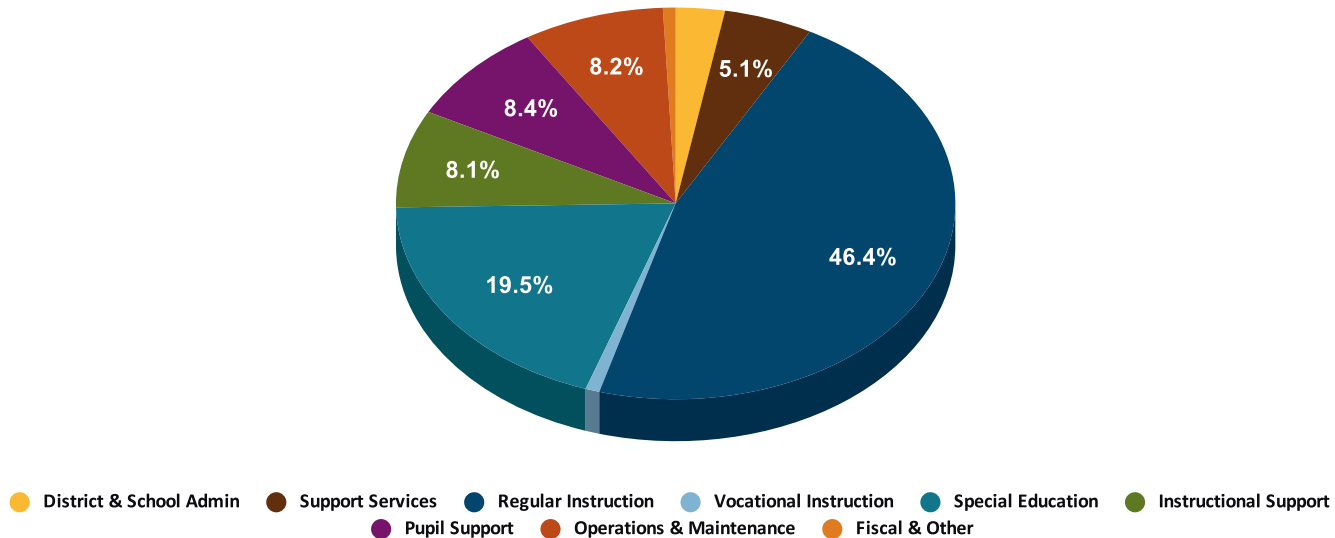
Object Description	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
505 Software - Non-Instructional	\$307,292	\$371,152	\$411,185	\$447,595	\$349,501
506 Software - Instructional	672,539	405,498	359,543	350,837	347,980
510 Site or Grounds Acquisition	426,011	98,566	503,809	492,117	0
520 Building Acquisition or Improvement	4,953,816	1,161,400	2,210,057	1,890,949	721,250
530 Equipment	2,000,266	169,450	439,840	189,327	78,086
533 Special Education - Equipment	7,122	3,345	4,321	0	5,000
535 Leases- Principal	0	706,033	1,315,800	460,530	1,077,600
550 Other Vehicles Purchased	0	0	63,976	0	0
555 Technology Equipment - Non-Instructional	270,593	202,898	108,018	702,335	1,500
556 Technology Equipment - Instructional	197,833	421,862	248,005	62,304	100,000
560 Long Term Computer or Technology Lease - Principal	0	323,379	628,279	833,582	987,531
561 Long Term Computer or Technology Lease - Interest	0	15,972	41,482	24,549	0
563 SBITAs - Interest	0	0	1,452	0	0
564 SBITAs - Principal	0	0	207,932	0	0
570 Building or Land Lease - Principal	0	296,199	178,147	191,697	295,000
571 Building or Land Lease - Interest	0	21,823	0	4,968	0
580 Principal on Capital Lease	851,725	741,541	762,389	783,824	640,006
581 Interest on Capital Lease	244,896	203,828	165,929	161,545	139,506
589 Long Term Lease Transaction or Financed Purchases	0	(706,033)	(1,315,800)	(460,530)	(1,077,600)
820 Dues, Memberships, Licenses	114,904	118,231	122,015	95,058	125,534
891 PERA and TRA Special Funding	352,146	365,475	342,154	345,002	431,000
895 Federal Indirect Costs	(3,476)	(3,787)	0	(5,473)	(1,765)
896 Taxes, Special Assessments	7,429	2,155	1,058	273,543	2,500
898 Scholarships	0	0	146,394	172,684	150,000
Total General Fund Expenditures	\$108,222,062	\$107,049,101	\$114,776,336	\$123,727,433	\$122,834,066

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - EXPENDITURE SUMMARY BY PROGRAM SERIES

	2020-21	2021-22	2022-23	2023-24	2024-25		%
	Actual	Actual	Actual	Preliminary Actual	Budget	Amount Change	Change
District & School Admin	\$ 3,422,972	\$ 3,577,568	\$ 3,691,113	\$ 3,707,206	\$ 3,482,293	\$ (224,913)	-6%
Support Services	5,794,385	5,091,794	5,592,810	6,843,398	6,301,410	\$ (541,988)	-9%
Regular Instruction	48,087,572	51,660,851	54,477,491	57,482,685	57,040,229	\$ (442,456)	-1%
Vocational Instruction	707,130	825,805	882,220	949,029	998,548	\$ 49,519	5%
Special Education	18,783,076	19,199,554	20,587,998	23,099,866	23,901,638	\$ 801,772	3%
Instructional Support	7,533,432	7,764,547	7,450,859	8,919,177	9,906,058	\$ 986,881	10%
Pupil Support	8,537,288	9,192,927	9,318,471	10,619,493	10,285,508	\$ (333,985)	-3%
Operations & Maintenance	14,851,289	9,138,159	12,131,237	11,228,209	10,018,382	\$ (1,209,827)	-12%
Fiscal & Other	504,918	597,897	644,137	878,371	900,000	\$ 21,629	2%
Total	\$108,222,062	\$107,049,101	\$114,776,336	\$123,727,433	\$122,834,066	\$ (893,367)	-1%

2024-2025 General Fund - Expenditures Summary by Program



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - EXPENDITURE BY PROGRAM SERIES

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	Increase	%
Expenditures	Actual	Actual	Actual	Actual	Budget	(Decrease)	Change
District & School Administration (000's)							
Salaries	\$ 2,443,979	\$ 2,508,526	\$ 2,594,583	\$ 2,552,417	\$ 2,409,610	\$ (142,807)	-6%
Employee Benefits	863,750	896,961	945,925	989,567	873,016	(116,551)	-13%
Purchased Services	22,998	75,722	50,293	81,158	103,647	22,489	22%
Supplies & Materials	16,709	20,958	18,134	17,245	19,250	2,005	10%
Equipment	0	0	0	0	0	0	-
All Others	75,535	75,401	82,179	66,818	76,770	9,952	13%
Total Expenditures	\$ 3,422,971	\$ 3,577,568	\$ 3,691,114	\$ 3,707,205	\$ 3,482,293	\$ (224,912)	-6%
Support Services (100's)							
Salaries	\$ 2,420,747	\$ 2,540,717	\$ 2,734,036	\$ 2,879,986	\$ 2,961,036	\$ 81,050	3%
Employee Benefits	778,732	818,605	833,890	1,205,211	932,825	(272,386)	-29%
Purchased Services	993,807	652,740	645,389	767,653	877,121	109,468	12%
Supplies & Materials	121,064	135,798	175,820	259,819	257,587	(2,232)	-1%
Equipment	1,462,216	929,949	1,188,143	1,722,363	1,258,606	(463,757)	-37%
All Others	17,820	13,986	15,532	8,366	14,235	5,869	41%
Total Expenditures	\$ 5,794,386	\$ 5,091,795	\$ 5,592,810	\$ 6,843,398	\$ 6,301,410	\$ (541,988)	-9%
Regular Instruction (200's)							
Salaries	\$31,651,342	\$32,989,610	\$34,499,734	\$35,918,727	\$36,624,182	\$ 705,455	2%
Employee Benefits	13,077,281	14,008,236	14,333,254	15,131,441	15,439,079	307,638	2%
Purchased Services	2,101,696	2,544,707	3,319,924	3,725,142	3,492,869	(232,273)	-7%
Supplies & Materials	758,181	1,401,411	1,563,487	1,919,958	875,005	(1,044,953)	-119%
Equipment	263,612	471,531	530,743	520,969	327,500	(193,469)	-59%
All Others	235,460	245,355	230,349	266,447	281,594	15,147	5%
Total Expenditures	\$48,087,572	\$51,660,850	\$54,477,491	\$57,482,684	\$57,040,229	\$ (442,455)	-1%
Vocational Instruction (300's)							
Salaries	\$ 492,387	\$ 573,844	\$ 606,355	\$ 638,608	\$ 681,428	\$ 42,820	6%
Employee Benefits	207,800	237,803	257,614	292,420	300,570	8,150	3%
Purchased Services	70	351	1,945	1,628	2,000	372	19%
Supplies & Materials	4,244	10,425	12,753	12,720	12,050	(670)	-6%
Equipment	0	0	0	0	0	0	-
All Others	2,628	3,381	3,552	3,652	2,500	(1,152)	-46%
Total Expenditures	\$ 707,129	\$ 825,804	\$ 882,219	\$ 949,028	\$ 998,548	\$ 49,520	5%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - EXPENDITURE BY PROGRAM SERIES

	2020-21	2021-22	2022-23	2023-24	2024-25	Increase	%
Expenditures	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)	Change
Special Education (400's)							
Salaries	\$ 12,562,373	\$ 12,771,649	\$ 13,509,361	\$ 14,989,248	\$ 15,484,650	\$ 495,402	3%
Employee Benefits	5,009,466	5,070,489	5,583,646	6,403,021	6,596,669	193,648	3%
Purchased Services	1,037,072	1,170,073	1,049,691	1,283,566	1,358,407	74,841	6%
Supplies & Materials	85,770	94,047	202,160	152,720	226,912	74,192	33%
Equipment	10,612	11,495	21,958	21,908	5,000	(16,908)	-338%
All Others	77,783	81,801	221,183	249,404	230,000	(19,404)	-8%
Total Expenditures	\$ 18,783,076	\$ 19,199,554	\$ 20,587,999	\$ 23,099,867	\$ 23,901,638	\$ 801,771	3%
Instructional Support (600's)							
Salaries	\$ 4,461,518	\$ 4,487,816	\$ 4,547,607	\$ 5,734,256	\$ 5,554,506	\$ (179,750)	-3%
Employee Benefits	1,853,475	1,498,328	1,413,089	1,920,329	2,055,286	134,957	7%
Purchased Services	85,985	195,953	328,173	431,035	615,277	184,242	30%
Supplies & Materials	346,136	734,359	509,276	386,453	1,083,513	697,060	64%
Equipment	755,620	816,299	624,475	413,553	526,406	112,853	21%
All Others	30,700	31,792	28,239	33,552	71,070	37,518	53%
Total Expenditures	\$ 7,533,434	\$ 7,764,547	\$ 7,450,859	\$ 8,919,178	\$ 9,906,058	\$ 986,880	10%
Pupil Support (700's)							
Salaries	\$ 2,062,509	\$ 2,194,222	\$ 2,236,134	\$ 2,414,539	\$ 2,469,654	\$ 55,115	2%
Employee Benefits	774,892	852,552	871,876	944,553	986,505	41,952	4%
Purchased Services	5,536,359	5,848,606	6,097,115	7,066,352	6,746,713	(319,639)	-5%
Supplies & Materials	141,211	286,778	102,685	142,486	23,350	(119,136)	-510%
Equipment	12,280	0	0	40,307	47,086	6,779	14%
All Others	10,037	10,769	10,661	11,256	12,200	944	8%
Total Expenditures	\$ 8,537,288	\$ 9,192,927	\$ 9,318,471	\$ 10,619,493	\$ 10,285,508	\$ (333,985)	-3%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - EXPENDITURE BY PROGRAM SERIES

	2020-21	2021-22	2022-23	2023-24	2024-25	Increase	%
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)	Change
Operations & Maintenance (800's)							
Salaries	\$ 3,198,934	\$ 3,236,040	\$ 3,467,620	\$ 3,502,940	\$ 3,680,577	\$ 177,637	5%
Employee Benefits	1,159,106	1,193,655	1,244,147	1,275,024	1,301,237	26,213	2%
Purchased Services	2,180,227	1,815,801	2,308,905	2,055,646	2,496,762	441,116	18%
Supplies & Materials	864,225	665,436	1,121,593	736,749	1,020,144	283,395	28%
Equipment	7,427,754	2,207,639	3,969,045	3,416,529	1,500,762	(1,915,767)	-128%
All Others	21,040	19,589	19,927	241,320	18,900	(222,420)	-1177%
Total Expenditures	\$ 14,851,286	\$ 9,138,160	\$ 12,131,237	\$ 11,228,208	\$ 10,018,382	\$ (1,209,826)	-12%

Fiscal & Other (900's)							
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Employee Benefits	0	0	0	0	0	0	-
Purchased Services	504,918	597,897	644,137	878,371	900,000	21,629	2%
Supplies & Materials	0	0	0	0	0	0	-
Equipment	0	0	0	0	0	0	-
All Others	0	0	0	0	0	0	-
Total Expenditures	\$ 504,918	\$ 597,897	\$ 644,137	\$ 878,371	\$ 900,000	\$ 21,629	2%

Total Expenditures							
Salaries	\$ 59,293,789	\$ 61,302,424	\$ 64,195,430	\$ 68,630,721	\$ 69,865,643	\$ 1,234,922	2%
Employee Benefits	23,724,502	24,576,629	25,483,441	28,161,566	28,485,187	323,621	1%
Purchased Services	12,463,132	12,901,850	14,445,572	16,290,551	16,592,796	302,245	2%
Supplies & Materials	2,337,540	3,349,212	3,705,908	3,628,150	3,517,811	(110,339)	-3%
Equipment	9,932,094	4,436,913	6,334,364	6,135,629	3,665,360	(2,470,269)	-67%
All Others	471,003	482,074	611,622	880,815	707,269	(173,546)	-25%
Total Expenditures	\$108,222,062	\$107,049,101	\$114,776,336	\$123,727,433	\$122,834,066	\$ (893,366)	-1%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

DISTRICT WIDE SERVICES

	2020-21	2021-22	2022-23	2023-24	2024-25	Increase	%
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)	Change
Expenditures							
District & School Administration (000's)							
Salaries	\$ 366,856	\$ 373,092	\$ 388,053	\$ 388,599	\$ 403,108	\$ 14,509	4%
Employee Benefits	112,611	100,307	110,878	103,310	96,596	(6,714)	-7%
Purchased Services	12,550	56,169	20,589	55,591	63,848	8,257	13%
Supplies & Materials	5,690	9,958	7,134	7,245	8,250	1,005	12%
Equipment	0	0	0	0	0	0	-
All Others	64,683	67,160	72,004	56,144	66,500	10,356	16%
Total Expenditures	\$ 562,390	\$ 606,686	\$ 598,658	\$ 610,889	\$ 638,302	\$ 27,413	4%
Support Services (100's)							
Salaries	\$2,420,747	\$2,540,717	\$2,734,036	\$2,879,986	\$2,961,036	\$ 81,050	3%
Employee Benefits	778,732	818,605	833,890	1,205,211	932,825	(272,386)	-29%
Purchased Services	993,807	652,740	645,389	767,653	881,121	113,468	13%
Supplies & Materials	121,064	135,798	175,820	259,819	253,587	(6,232)	-2%
Equipment	1,462,216	929,949	1,188,143	1,722,363	1,258,606	(463,757)	-37%
All Others	17,820	13,986	15,532	8,366	14,235	5,869	41%
Total Expenditures	\$5,794,386	\$5,091,795	\$5,592,810	\$6,843,398	\$6,301,410	\$ (541,988)	-9%
Regular Instruction (200's)							
Salaries	\$ 187,234	\$ 105,111	\$ 142,553	\$ 148,901	\$ 414,156	\$ 265,255	64%
Employee Benefits	31,562	18,684	24,897	33,345	165,583	132,238	80%
Purchased Services	66,843	167,050	492,537	340,495	421,092	80,597	19%
Supplies & Materials	271,436	699,140	402,603	867,061	187,375	(679,686)	-363%
Equipment	6,251	8,212	197,385	0	0	0	-
All Others	207,672	215,646	202,326	204,863	252,000	47,137	19%
Total Expenditures	\$ 770,998	\$1,213,843	\$1,462,301	\$1,594,665	\$1,440,206	\$ (154,459)	-11%
Vocational Instruction (300's)							
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Employee Benefits	0	0	0	0	0	0	-
Purchased Services	0	0	0	0	0	0	-
Supplies & Materials	0	0	0	0	0	0	-
Equipment	0	0	0	0	0	0	-
All Others	2,628	3,381	3,552	3,652	2,500	(1,152)	-46%
Total Expenditures	\$ 2,628	\$ 3,381	\$ 3,552	\$ 3,652	\$ 2,500	\$ (1,152)	-46%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

DISTRICT WIDE SERVICES

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	Increase	%
Expenditures	Actual	Actual	Actual	Actual	Budget	(Decrease)	Change
Special Education (400's)							
Salaries	\$1,788,498	\$1,628,485	\$1,621,724	\$1,294,349	\$1,265,595	\$ (28,754)	-2%
Employee Benefits	634,237	563,969	575,723	428,882	434,739	5,857	1%
Purchased Services	755,965	787,220	828,443	1,094,492	1,103,942	9,450	1%
Supplies & Materials	77,724	79,218	184,430	53,223	135,892	82,669	61%
Equipment	10,612	11,424	21,958	0	5,000	5,000	100%
All Others	77,783	81,801	74,789	76,720	80,000	3,280	4%
Total Expenditures	\$3,344,819	\$3,152,117	\$3,307,067	\$2,947,666	\$3,025,168	\$ 77,502	3%

Instructional Support (600's)							
Salaries	\$1,123,091	\$1,323,823	\$ 970,766	\$1,160,632	\$ 988,644	\$ (171,988)	-17%
Employee Benefits	642,514	355,857	123,566	262,628	380,290	117,662	31%
Purchased Services	58,006	141,157	254,091	363,557	402,786	39,229	10%
Supplies & Materials	278,592	683,650	463,277	306,252	969,305	663,053	68%
Equipment	755,620	816,299	624,475	413,553	526,406	112,853	21%
All Others	25,411	26,602	23,815	28,513	66,000	37,487	57%
Total Expenditures	\$2,883,234	\$3,347,388	\$2,459,990	\$2,535,135	\$3,333,431	\$ 798,296	24%

Pupil Support (700's)							
Salaries	\$ 354,758	\$ 420,785	\$ 396,968	\$ 369,302	\$ 376,533	\$ 7,231	2%
Employee Benefits	129,698	154,627	145,198	103,863	108,827	4,964	5%
Purchased Services	5,525,743	5,785,963	5,966,110	7,010,495	6,559,761	(450,734)	-7%
Supplies & Materials	25,222	219,400	28,002	52,967	18,000	(34,967)	-194%
Equipment	12,280	0	0	24,523	47,086	22,563	48%
All Others	10,037	10,769	10,661	11,256	12,200	944	8%
Total Expenditures	\$6,057,738	\$6,591,544	\$6,546,939	\$7,572,406	\$7,122,407	\$ (449,999)	-6%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

DISTRICT WIDE SERVICES

	2020-21	2021-22	2022-23	2023-24	2024-25	Increase	%
Expenditures	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)	Change
Operations & Maintenance (800's)							
Salaries	\$ 879,750	\$ 865,583	\$ 922,867	\$ 921,601	\$ 1,006,801	\$ 85,200	8%
Employee Benefits	308,542	312,195	335,958	337,734	362,905	25,171	7%
Purchased Services	754,174	393,998	643,668	434,899	617,297	182,398	30%
Supplies & Materials	384,556	88,716	214,944	100,852	113,053	12,201	11%
Equipment	2,428,699	1,293,626	2,330,982	2,907,364	1,122,512	(1,784,852)	-159%
All Others	20,667	19,326	19,776	12,696	18,900	6,204	33%
Total Expenditures	\$ 4,776,388	\$ 2,973,444	\$ 4,468,195	\$ 4,715,146	\$ 3,241,468	\$ (1,473,678)	-45%

Fiscal & Other (900's)							
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Employee Benefits	0	0	0	0	0	0	-
Purchased Services	504,918	597,897	644,137	878,371	900,000	21,629	2%
Supplies & Materials	0	0	0	0	0	0	-
Equipment	0	0	0	0	0	0	-
All Others	0	0	0	0	0	0	-
Total Expenditures	\$ 504,918	\$ 597,897	\$ 644,137	\$ 878,371	\$ 900,000	\$ 21,629	2%

Total Expenditures							
Salaries	\$ 7,120,934	\$ 7,257,596	\$ 7,176,967	\$ 7,163,370	\$ 7,415,873	\$ 252,503	3%
Employee Benefits	2,637,896	2,324,244	2,150,110	2,474,973	2,481,765	6,792	0%
Purchased Services	8,672,006	8,582,194	9,494,964	10,945,553	10,949,847	4,294	0%
Supplies & Materials	1,164,284	1,915,880	1,476,210	1,647,419	1,685,462	38,043	2%
Equipment	4,675,678	3,059,510	4,362,943	5,067,803	2,959,610	(2,108,193)	-71%
All Others	426,701	438,671	422,455	402,210	512,335	110,125	21%
Total Expenditures	\$ 24,697,499	\$ 23,578,095	\$ 25,083,649	\$ 27,701,328	\$ 26,004,892	\$ (1,696,436)	-7%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - EXPENDITURE SUMMARY BY SCHOOL

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	Increase	%
	Actual	Actual	Actual	Actual	Budget	(Decrease)	Change
La ola del lago at Grainwood	\$ 3,892,327	\$ 4,032,877	\$ 4,157,064	\$ 4,565,329	\$ 4,584,791	\$ 19,462	0%
WestWood Elementary	5,110,382	5,135,340	5,492,761	5,709,475	5,920,902	211,427	4%
Five Hawks Elementary	5,121,283	4,900,320	5,191,580	5,491,249	5,490,363	(886)	0%
Glendale Elementary	5,668,982	5,888,540	6,337,066	6,612,395	6,851,061	238,666	3%
Jeffers Pond Elementary	5,062,065	5,405,016	5,388,853	6,232,397	6,121,709	(110,688)	-2%
Redtail Ridge Elementary	5,400,795	5,745,014	6,339,300	6,770,634	6,675,382	(95,252)	-1%
Hamilton Ridge Elementary	5,040,763	5,386,149	5,981,340	6,709,616	6,744,241	34,625	1%
Twin Oaks Middle School	8,670,340	9,136,253	9,570,166	10,317,406	10,675,744	358,338	3%
Hidden Oaks Middle School	8,928,851	8,943,119	9,154,918	9,818,275	9,546,702	(271,573)	-3%
Prior Lake High School	22,656,926	23,102,289	24,906,670	26,963,523	27,397,819	434,296	2%
MNCAPS	1,331,572	1,484,016	1,755,482	1,812,762	1,677,408	(135,354)	-8%
Laker Online	0	0	270,994	335,668	380,313	44,645	12%
Bridges ALC	984,412	1,072,153	1,109,660	1,362,323	1,408,861	46,538	3%
Edgewood	1,729,898	1,932,123	2,135,993	2,669,852	2,663,575	(6,277)	0%
Total	\$79,598,596	\$82,163,209	\$87,791,847	\$95,370,904	\$96,138,871	\$ 767,967	1%

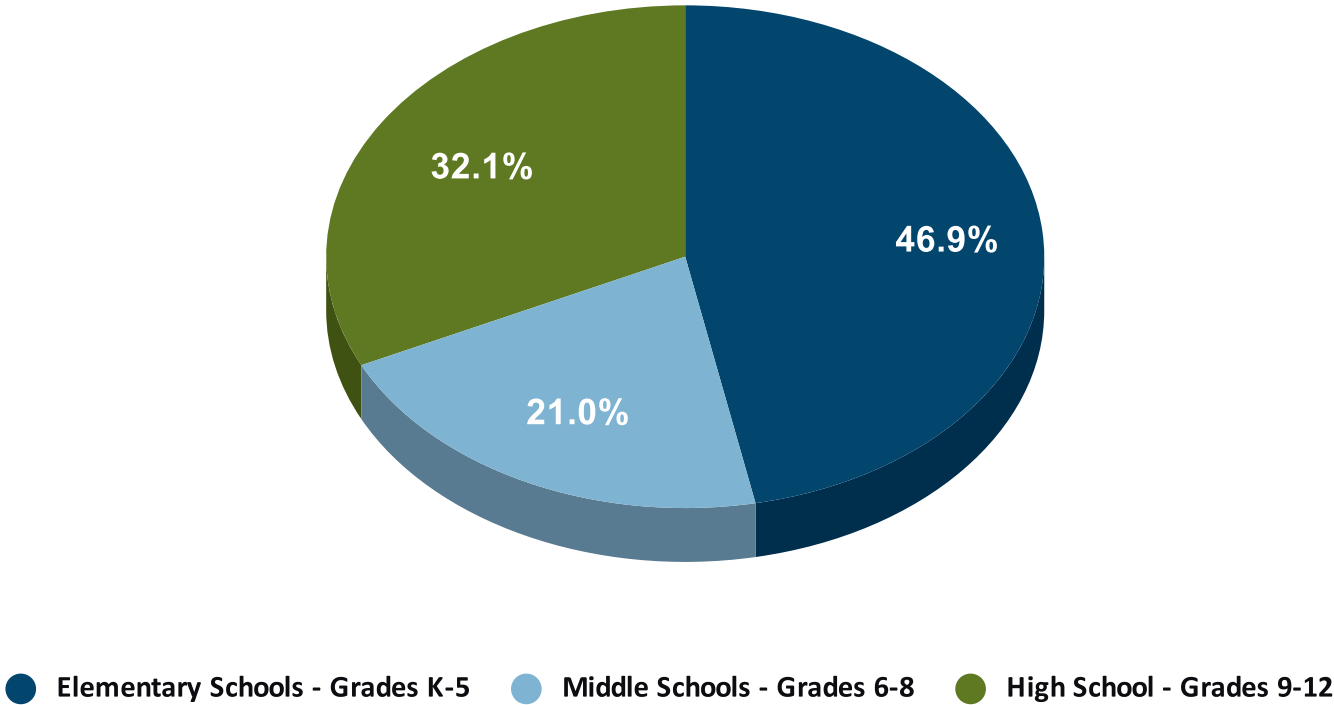
**Excluding Long-Term Facilities Maintenance*

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - EXPENDITURE SUMMARY BY SCHOOL

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25
	Actual	Actual	Actual	Actual	Budget
Elementary Schools - Grades K-5	\$ 37,026,495	\$ 38,425,379	\$ 41,023,957	\$ 44,760,947	\$ 45,052,024
Middle Schools - Grades 6-8	17,599,191	18,079,372	18,725,084	20,135,681	20,222,446
High School - Grades 9-12	24,972,910	25,658,458	28,042,806	30,474,276	30,864,401

2024-2025 Expenses by School Category



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - LONG-TERM FACILITIES MAINTENANCE (LTFM) EXPENDITURE SUMMARY BY SCHOOL

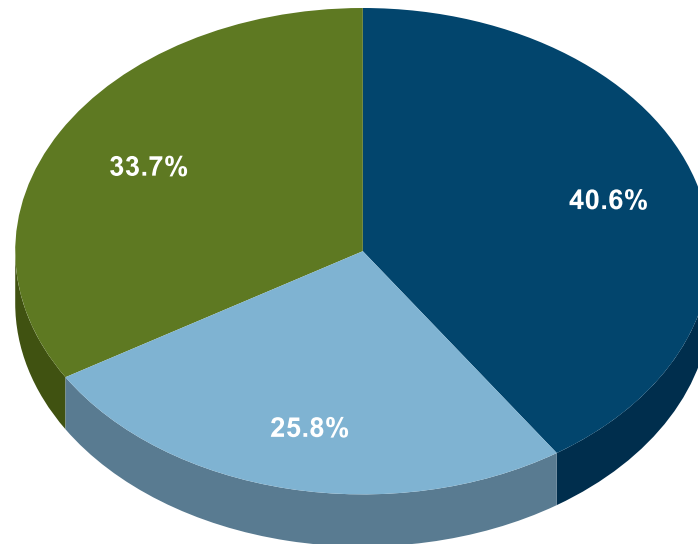
	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	Increase	%
	Actual	Actual	Actual	Actual	Budget	(Decrease)	Change
La ola del lago at Grainwood	\$ 2,600,055	\$ 413,536	\$ 18,150	\$ -	\$ -	\$ -	-
WestWood Elementary	107,775	16,165	110,874	0	95,910	95,910	100%
Five Hawks Elementary	20,415	0	138,002	88,475	20,900	(67,575)	-323%
Glendale Elementary	0	8,813	45,899	0	8,500	8,500	100%
Jeffers Pond Elementary	0	0	91,355	0	0	0	-
Redtail Ridge Elementary	0	0	80,444	0	18,000	18,000	100%
Hamilton Ridge Elementary	0	0	0	0	0	0	-
Twin Oaks Middle School	818,899	146,916	61,127	93,500	8,500	(85,000)	-1000%
Hidden Oaks Middle School	117,426	8,945	408,536	108,690	82,450	(26,240)	-32%
Prior Lake High School	0	317,334	682,334	156,855	118,900	(37,955)	-32%
MNCAPS	0	0	0	0	0	0	-
Laker Online	0	0	0	0	0	0	-
Bridges ALC	0	0	0	0	0	0	-
Edgewood	0	0	0	0	0	0	-
Total	\$ 3,664,570	\$ 911,709	\$ 1,636,721	\$ 447,520	\$ 353,160	\$ (94,360)	-27%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

GENERAL FUND - LONG-TERM FACILITIES MAINTENANCE - EXPENDITURE SUMMARY BY SCHOOL

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25
	Actual	Actual	Actual	Actual	Budget
Elementary Schools - Grades K-5	\$ 2,728,245	\$ 438,514	\$ 484,724	\$ 88,475	\$ 143,310
Middle Schools - Grades 6-8	936,325	155,861	469,663	202,190	90,950
High School - Grades 9-12	0	317,334	682,334	156,855	118,900

2024-2025 LTFM Expenses By School Category



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

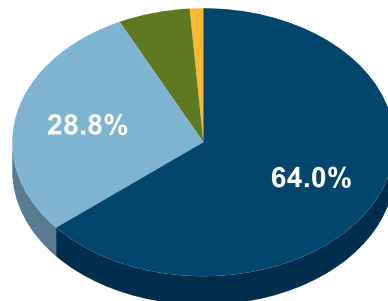
**LA OLA DEL LAGO AT GRAINWOOD (160)
PRINCIPAL - RICHARD KUCINSKI**

	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$ 2,432,679	\$ 2,554,976	\$ 2,709,233	\$ 3,005,241	\$ 2,934,153	\$ (71,088)
Employee Benefits	1,079,643	1,142,258	1,224,614	1,315,725	1,319,604	3,879
Purchased Services	318,636	297,851	167,002	188,553	278,438	89,885
Supplies & Materials	25,142	33,203	44,221	51,289	51,626	337
Equipment	2,634,434	418,125	29,220	3,559	0	(3,559)
All Others	1,848	0	924	962	970	8
Less LTFM Expenditures	(2,600,055)	(413,536)	(18,150)	0	0	0
Total Expenditures	3,892,327	4,032,877	4,157,064	4,565,329	4,584,791	19,462
Total Students	378	406	441	467	461	
Spending Per Student	\$ 10,286	\$ 9,941	\$ 9,418	\$ 9,774	\$ 9,945	

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

● Salaries ● Employee Benefits ● Purchased Services
● Supplies & Materials ● All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
K	75	91	92	103	81	-22
1st	78	72	91	88	97	9
2nd	66	76	69	82	84	2
3rd	66	62	71	66	72	6
4th	49	61	59	70	63	-7
5th	44	43	59	58	64	6
Total	378	406	441	467	461	-6
<i>Enrollment from the MN Automated Reporting Student System (MARSS)</i>						
<i>*Estimated as of Oct 1</i>						
F/R	6.23%	3.74%	6.30%	12.53%	10.30%	-2.23%
<i>F/R - Percentage of free or reduced-priced meals</i>						

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

**WESTWOOD ELEMENTARY (161)
PRINCIPAL (INTERIM) - LISA MANDERS**

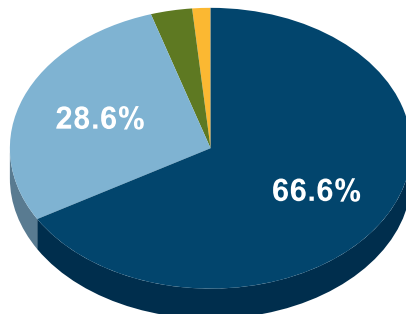
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$3,425,220	\$3,451,798	\$3,649,502	\$3,809,240	\$3,942,467	\$ 133,227
Employee Benefits	1,500,160	1,439,457	1,535,572	1,634,615	1,693,886	59,271
Purchased Services	126,099	157,459	188,495	189,442	197,552	8,110
Supplies & Materials	57,979	77,541	116,948	71,065	86,027	14,962
Equipment	107,775	24,226	112,163	3,701	95,910	92,209
All Others	924	1,024	955	1,412	970	(442)
Less LTFM Expenditures	(107,775)	(16,165)	(110,874)	0	(95,910)	(95,910)
Total Expenditures	\$5,110,382	\$5,135,340	\$5,492,761	\$5,709,475	\$5,920,902	\$ 211,427

Total Students	574	525	522	490	503
Spending Per Student	\$ 8,896	\$ 9,784	\$ 10,516	\$ 11,659	\$ 11,771

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
K	78	76	75	63	66	3
1st	59	73	89	79	67	-12
2nd	77	63	71	83	84	1
3rd	116	87	86	86	103	17
4th	123	110	94	88	90	2
5th	122	115	108	91	93	2
Total	574	525	522	490	503	13
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	8.82%	9.71%	13.18%	22.54%	23.37%	0.83%
F/R - Percentage of free or reduced-priced meals						

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

**FIVE HAWKS ELEMENTARY (162)
PRINCIPAL - KATY SCHUERMAN**

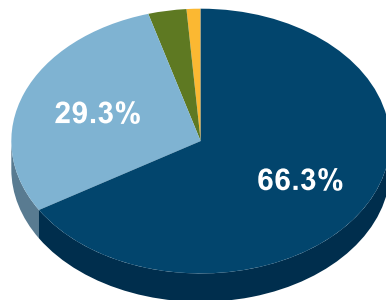
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$3,515,169	\$3,248,850	\$3,447,731	\$3,588,673	\$3,639,433	\$ 50,760
Employee Benefits	1,445,131	1,428,473	1,472,453	1,602,477	1,606,000	3,523
Purchased Services	102,151	147,145	176,852	222,174	179,216	(42,958)
Supplies & Materials	42,043	69,041	89,500	69,941	64,744	(5,197)
Equipment	36,280	5,887	142,091	95,487	20,900	(74,587)
All Others	924	924	955	972	970	(2)
Less LTFM Expenditures	(20,415)	0	(138,002)	(88,475)	(20,900)	67,575
Total Expenditures	\$5,121,283	\$4,900,320	\$5,191,580	\$5,491,249	\$5,490,363	\$ (886)

Total Students	483	487	475	480	456
Spending Per Student	\$ 10,604	\$ 10,070	\$ 10,927	\$ 11,428	\$ 12,040

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
K	78	72	74	69	74	5
1st	73	79	72	76	65	-11
2nd	89	75	78	78	79	1
3rd	80	93	76	76	79	3
4th	88	82	97	75	80	5
5th	76	86	77	107	79	-28
Total	483	487	475	480	456	-24
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	11.88%	12.37%	16.29%	23.46%	20.65%	-2.81%
F/R - Percentage of free or reduced-priced meals						

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

**GELNDALE ELEMENTARY (164)
PRINCIPAL - JENNIFER MOLITOR**

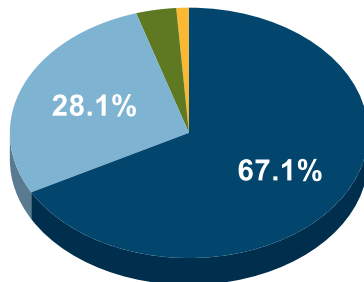
	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	Increase
	Actual	Actual	Actual	Actual	Budget	(Decrease)
Expenditures						
Salaries	\$3,768,429	\$4,033,521	\$4,322,061	\$4,458,470	\$4,598,712	\$ 140,242
Employee Benefits	1,504,458	1,624,932	1,732,732	1,872,203	1,926,152	53,949
Purchased Services	120,758	159,728	209,839	206,398	248,507	42,109
Supplies & Materials	37,637	65,292	66,145	70,766	76,220	5,454
Equipment	236,776	12,831	51,223	3,586	9,000	5,414
All Others	924	1,049	965	972	970	(2)
Less LTFM Expenditures	0	(8,813)	(45,899)	0	(8,500)	(8,500)
Total Expenditures	\$5,668,982	\$5,888,540	\$6,337,066	\$6,612,395	\$6,851,061	\$ 238,666

Total Students	570	558	546	536	526
Spending Per Student	\$ 9,949	\$ 10,549	\$ 11,600	\$ 12,341	\$ 13,025

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

● Salaries ● Employee Benefits ● Purchased Services
● Supplies & Materials ● Equipment ● All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
K	81	90	95	88	97	9
1st	85	85	89	91	84	-7
2nd	102	89	83	96	94	-2
3rd	100	97	84	76	92	16
4th	95	99	96	86	77	-9
5th	107	98	99	99	82	-17
Total	570	558	546	536	526	-10
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	14.41%	12.21%	14.17%	25.37%	20.65%	-4.72%
F/R - Percentage of free or reduced-priced meals						

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

**JEFFERS POND ELEMENTARY (166)
PRINCIPAL - PATRICK GLYNN**

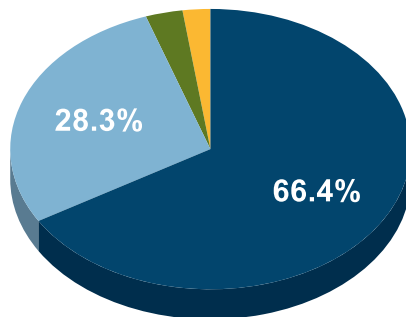
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$3,444,790	\$3,620,246	\$3,563,816	\$4,125,418	\$4,067,001	\$ (58,417)
Employee Benefits	1,424,509	1,567,125	1,514,614	1,762,571	1,734,730	(27,841)
Purchased Services	119,727	139,810	160,567	220,089	183,075	(37,014)
Supplies & Materials	56,476	75,261	143,611	108,755	135,933	27,178
Equipment	15,639	1,631	96,615	14,602	0	(14,602)
All Others	924	943	985	962	970	8
Less LTFM Expenditures	0	0	(91,355)	0	0	0
Total Expenditures	\$5,062,065	\$5,405,016	\$5,388,853	\$6,232,397	\$6,121,709	\$ (110,688)

Total Students	556	585	504	504	487
Spending Per Student	\$ 9,100	\$ 9,239	\$ 10,693	\$ 12,360	\$ 12,570

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
K	86	74	77	78	69	-9
1st	90	94	65	83	82	-1
2nd	88	102	84	71	84	13
3rd	90	103	92	85	76	-9
4th	97	103	98	90	83	-7
5th	105	109	89	98	93	-5
Total	556	585	504	504	487	-17
<i>Enrollment from the MN Automated Reporting Student System (MARSS)</i>						
<i>*Estimated as of Oct 1</i>						
F/R	7.23%	4.02%	5.54%	9.68%	10.52%	0.84%
<i>F/R - Percentage of free or reduced-priced meals</i>						

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

REDTAIL RIDGE ELEMENTARY (167)
PRINCIPAL - BARB YETZER

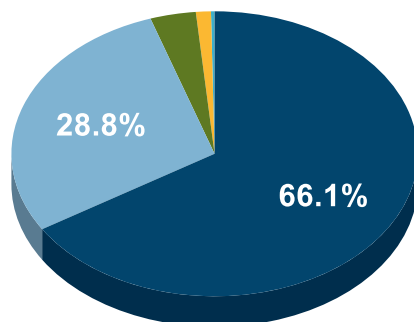
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$3,727,044	\$3,890,636	\$4,163,952	\$4,482,462	\$4,425,895	\$ (56,567)
Employee Benefits	1,483,759	1,573,461	1,784,494	1,968,472	1,925,438	(43,034)
Purchased Services	113,807	207,300	272,542	219,333	243,096	23,763
Supplies & Materials	57,153	69,834	112,456	89,063	79,983	(9,080)
Equipment	17,790	2,840	85,290	10,342	18,000	7,658
All Others	1,242	943	1,010	962	970	8
Less LTFM Expenditures	0	0	(80,444)	0	(18,000)	(18,000)
Total Expenditures	\$5,400,795	\$5,745,014	\$6,339,300	\$6,770,634	\$6,675,382	\$ (95,252)

Total Students	558	592	597	561	552
Spending Per Student	\$ 9,678	\$ 9,701	\$ 10,624	\$ 12,066	\$ 12,093

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- Equipment
- All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
K	81	97	88	78	70	-8
1st	98	92	101	86	84	-2
2nd	93	103	97	98	96	-2
3rd	93	100	110	95	98	3
4th	104	100	98	106	96	-10
5th	89	100	103	98	108	10
Total	558	592	597	561	552	-9
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	8.89%	8.44%	7.09%	13.23%	10.80%	-2.43%
F/R - Percentage of free or reduced-priced meals						

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

**HAMILTON RIDGE ELEMENTARY (168)
PRINCIPAL - SAM FREDRICKSON**

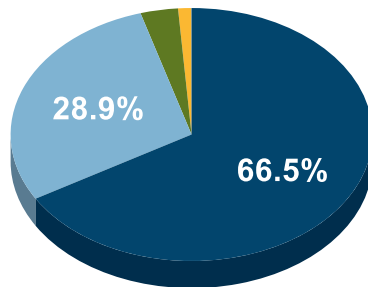
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$ 3,320,037	\$ 3,626,870	\$ 4,019,027	\$ 4,465,207	\$ 4,486,875	\$ 21,668
Employee Benefits	1,351,768	1,502,249	1,682,696	1,938,086	1,950,223	12,137
Purchased Services	104,114	184,590	176,623	209,721	226,439	16,718
Supplies & Materials	155,118	70,333	98,104	92,907	78,734	(14,173)
Equipment	108,802	1,183	3,852	2,723	1,000	(1,723)
All Others	924	924	1,038	972	970	(2)
Less LTFM Expenditures	0	0	0	0	0	0
Total Expenditures	\$ 5,040,763	\$ 5,386,149	\$ 5,981,340	\$ 6,709,616	\$ 6,744,241	\$ 34,625

Total Students	507	546	588	592	588
Spending Per Student	\$ 9,941	\$ 9,858	\$ 10,175	\$ 11,335	\$ 11,470

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- Equipment
- All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
K	74	93	94	92	92	0
1st	91	88	102	98	100	2
2nd	97	97	92	103	96	-7
3rd	85	95	102	95	99	4
4th	78	94	100	105	96	-9
5th	82	78	98	98	105	7
Total	507	546	588	592	588	-4
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	0.00%	9.61%	10.83%	18.77%	18.88%	0.11%
F/R - Percentage of free or reduced-priced meals						

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

EDGEWOOD SCHOOL (450)
ASSISTANT DIRECTOR OF EARLY LEARNING - ERIN METOXEN

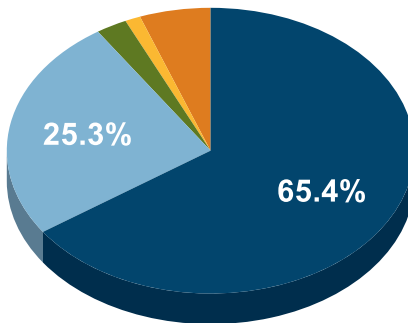
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$1,248,257	\$1,358,987	\$1,398,753	\$1,675,952	\$1,741,227	\$ 65,275
Employee Benefits	455,088	529,736	537,855	653,791	673,928	20,137
Purchased Services	10,777	26,969	28,277	30,364	65,639	35,275
Supplies & Materials	11,376	16,359	24,714	30,971	32,781	1,810
Equipment	4,400	72	0	0	0	0
All Others	0	0	146,394	278,774	150,000	(128,774)
Less LTFM Expenditures	0	0	0	0	0	0
Total Expenditures	\$1,729,898	\$1,932,123	\$2,135,993	\$2,669,852	\$2,663,575	\$ (6,277)

Total Students	64	65	66	72	73
Spending Per Student	\$ 26,937	\$ 29,625	\$ 32,212	\$ 37,190	\$ 36,288

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
PK	64.22	65.22	66.31	71.79	73.4	2
K	0	0	0	0	0	0
1st	0	0	0	0	0	0
2nd	0	0	0	0	0	0
3rd	0	0	0	0	0	0
4th	0	0	0	0	0	0
5th	0	0	0	0	0	0
Total	64	65	66	72	73	2
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	6.23%	6.20%	4.58%	23.26%	25.17%	1.91%
F/R - Percentage of free or reduced-priced meals						

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

**TWIN OAKS MIDDLE SCHOOL (324)
PRINCIPAL - JOE KUBOUSHEK**

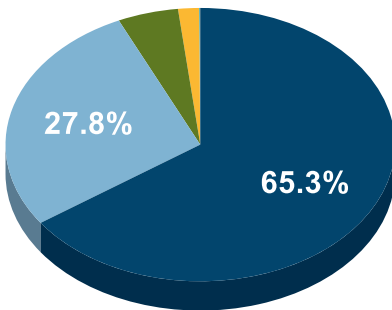
	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	Increase
	Actual	Actual	Actual	Actual	Budget	(Decrease)
Expenditures						
Salaries	\$5,798,515	\$5,939,480	\$6,185,605	\$ 6,750,803	\$ 6,976,088	\$ 225,285
Employee Benefits	2,413,296	2,629,053	2,655,526	2,901,637	2,974,357	72,720
Purchased Services	300,493	439,969	483,042	467,667	538,030	70,363
Supplies & Materials	99,312	112,670	220,496	172,746	185,429	12,683
Equipment	875,699	161,092	84,731	116,156	8,500	(107,656)
All Others	1,924	905	1,893	1,897	1,840	(57)
Less LTFM Expenditures	(818,899)	(146,916)	(61,127)	(93,500)	(8,500)	85,000
Total Expenditures	\$8,670,340	\$9,136,253	\$9,570,166	\$10,317,406	\$10,675,744	\$ 358,338

Total Students	1060	1038	993	996	1035
Spending Per Student	\$ 8,179	\$ 8,806	\$ 9,636	\$ 10,362	\$ 10,315

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries ● Employee Benefits ● Purchased Services
- Supplies & Materials ● Equipment ● All Others



Twin Oaks and Hidden Oaks became Prior Lake-Savage Middle School in 2021-22.

Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
6th	351	328	322	337	339	2
7th	355	353	324	329	349	20
8th	355	356	347	330	347	17
9th	0	0	0	0	0	0
10th	0	0	0	0	0	0
11th	0	0	0	0	0	0
12th	0	0	0	0	0	0
Total	1060	1038	993	996	1035	39
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	6.29%	6.84%	5.18%	9.01%	8.48%	-0.53%
F/R - Percentage of free or reduced-priced meals						

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

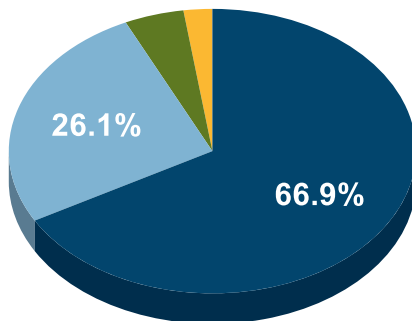
**HIDDEN OAKS MIDDLE SCHOOL (325)
PRINCIPAL - JOE KUBOUSHEK**

	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$6,132,485	\$6,078,595	\$6,157,880	\$6,452,270	\$6,384,351	\$ (67,919)
Employee Benefits	2,368,641	2,332,295	2,316,785	2,616,706	2,493,885	(122,821)
Purchased Services	266,991	346,487	433,872	415,264	450,584	35,320
Supplies & Materials	112,436	163,012	223,943	203,218	216,392	13,174
Equipment	163,994	29,843	430,109	115,493	82,450	(33,043)
All Others	1,730	1,832	865	124,014	1,490	(122,524)
Less LTFM Expenditures	(117,426)	(8,945)	(408,536)	(108,690)	(82,450)	26,240
Total Expenditures	\$8,928,851	\$8,943,119	\$9,154,918	\$9,818,275	\$9,546,702	\$ (271,573)
 Total Students	 1101	 1038	 993	 996	 991	
Spending Per Student	\$ 8,109	\$ 8,619	\$ 9,218	\$ 9,861	\$ 9,633	

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries ● Employee Benefits ● Purchased Services
- Supplies & Materials ● All Others



Twin Oaks and Hidden Oaks became Prior Lake-Savage Middle School in 2021-22.

Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
6th	346	328	322	337	337	0
7th	353	353	324	329	332	3
8th	402	356	347	330	322	-8
9th	0	0	0	0	0	0
10th	0	0	0	0	0	0
11th	0	0	0	0	0	0
12th	0	0	0	0	0	0
Total	1101	1038	993	996	991	-5
<i>Enrollment from the MN Automated Reporting Student System (MARSS)</i>						
<i>*Estimated as of Oct 1</i>						
F/R	6.29%	6.84%	5.18%	9.01%	8.48%	-0.53%
<i>F/R - Percentage of free or reduced-priced meals</i>						

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

**PRIOR LAKE HIGH SCHOOL (326)
PRINCIPAL - DR. JOHN BEZEK**

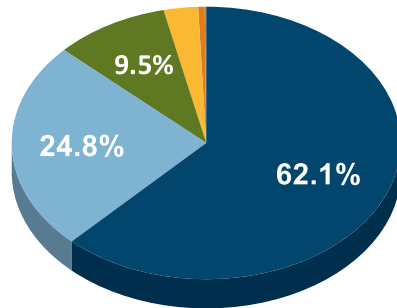
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$ 14,012,151	\$ 14,780,873	\$ 15,550,937	\$ 16,519,431	\$ 17,101,416	\$ 581,985
Employee Benefits	5,543,349	5,917,576	6,144,795	6,600,745	6,822,003	221,258
Purchased Services	1,520,285	1,652,787	2,096,325	2,519,276	2,622,380	103,104
Supplies & Materials	494,511	632,902	1,007,207	954,493	788,076	(166,417)
Equipment	1,054,557	401,491	757,432	505,510	148,900	(356,610)
All Others	32,073	33,994	32,308	20,923	33,944	13,021
Less LTFM Expenditures	0	(317,334)	(682,334)	(156,855)	(118,900)	37,955
Total Expenditures	\$ 22,656,926	\$ 23,102,289	\$ 24,906,670	\$ 26,963,523	\$ 27,397,819	\$ 434,296

Total Students	2763	2816	2760	2762	2850
Spending Per Student	\$ 8,201	\$ 8,203	\$ 9,025	\$ 9,762	\$ 9,613

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries ● Employee Benefits ● Purchased Services
- Supplies & Materials ● Equipment ● All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
6th	0	0	0	0	0	0
7th	0	0	0	0	0	0
8th	0	0	0	0	0	0
9th	730	802	735	732	717	-15
10th	698	711	743	707	734	27
11th	669	682	668	710	686	-24
12th	666	621	614	614	713	99
Total	2763	2816	2760	2762	2850	88
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	8.25%	9.66%	8.73%	15.73%	16.89%	1.16%
F/R - Percentage of free or reduced-priced meals						

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

BRIDGES ALC (350)
ASSISTANT PRINCIPAL - DAVID BROWN (PAUL DONNER, INTERIM)

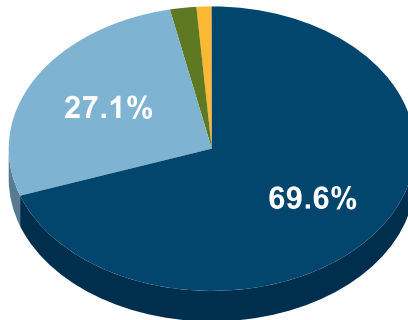
	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$680,354	\$ 719,008	\$ 752,192	\$ 944,265	\$ 981,070	\$ 36,805
Employee Benefits	253,556	267,756	281,600	339,620	381,174	41,554
Purchased Services	33,647	43,903	39,629	57,163	29,558	(27,605)
Supplies & Materials	15,990	40,621	35,374	20,410	16,189	(4,221)
Equipment	0	0	0	0	0	0
All Others	865	865	865	865	870	5
Less LTFM Expenditures	0	0	0	0	0	0
Total Expenditures	\$984,412	\$1,072,153	\$1,109,660	\$1,362,323	\$1,408,861	\$ 46,538

Total Students	119	118	118	122	104
Spending Per Student	\$ 8,258	\$ 9,095	\$ 9,401	\$ 11,129	\$ 13,547

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- All Others



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
6th	0	0	0	0	0	0
7th	0	0	0	0	0	0
8th	0	0	0	0	0	0
9th	2	4	4	5	1	-4
10th	15	14	20	22	12	-10
11th	33	30	30	37	35	-2
12th	70	70	65	58	56	-2
Total	119	118	118	122	104	-18
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	25.28%	18.81%	20.88%	38.76%	33.87%	-4.89%
F/R - Percentage of free or reduced-priced meals						

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

**MNCAPS (327)
ASSISTANT PRINCIPAL - BRIAN NUTTER**

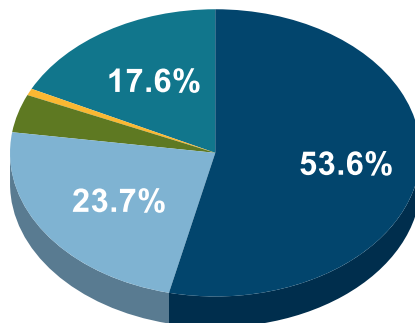
	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25	Increase
	Actual	Actual	Actual	Actual	Budget	(Decrease)
Expenditures						
Salaries	\$ 667,725	\$ 740,986	\$ 905,181	\$ 947,536	\$ 899,483	\$ (48,053)
Employee Benefits	263,253	298,012	371,357	387,089	397,069	9,980
Purchased Services	392,513	119,571	254,171	191,869	72,106	(119,763)
Supplies & Materials	8,081	7,265	46,079	44,684	12,750	(31,934)
Equipment	0	318,182	178,694	196,665	296,000	99,335
All Others	0	0	0	44,919	0	(44,919)
Less LTFM Expenditures	0	0	0	0	0	0
Total Expenditures	\$1,331,572	\$1,484,016	\$1,755,482	\$1,812,762	\$1,677,408	\$ (135,354)

Total Students	168	145	278	256	246	
Spending Per Student	\$ 7,926	\$ 10,235	\$ 6,315	\$ 7,081	\$ 6,819	

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

- Salaries
- Employee Benefits
- Purchased Services
- Supplies & Materials
- Equipment



Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
6th	0	0	0	0	0	0
7th	0	0	0	0	0	0
8th	0	0	0	0	0	0
9th	0	0	0	0	0	0
10th	0	0	0	0	0	0
11th	0	0	0	0	0	0
12th	168	145	278	256	246	-10
Total	168	145	278	256	246	-10
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	N/A	N/A	N/A	N/A	N/A	N/A
F/R - Percentage of free or reduced-priced meals						

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

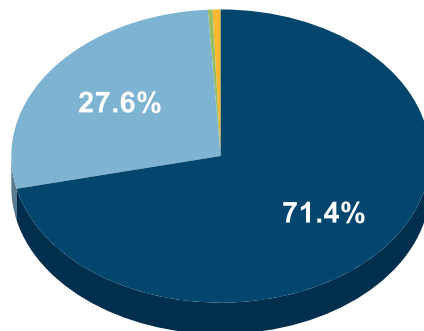
LAKER ONLINE (LO)
ASSISTANT PRINCIPAL - DAVID BROWN (PAUL DONNER, INTERIM)

	2020-21	2021-22	2022-23	2023-24	2024-25	Increase
	Actual	Actual	Actual	Preliminary Actual	Budget	(Decrease)
Expenditures						
Salaries	\$0	\$0	\$192,594	\$242,385	\$271,598	\$29,213
Employee Benefits	0	0	78,236	92,859	104,973	12,114
Purchased Services	0	0	7	0	1,377	1,377
Supplies & Materials	0	0	157	424	2,365	1,941
Equipment	0	0	0	0	0	0
All Others	0	0	0	0	0	0
Less LTFM Expenditures	0	0	0	0	0	0
Total Expenditures	\$ -	\$ -	\$ 270,994	\$ 335,668	\$ 380,313	\$ 44,645
Total Students	0	0	55	52	46	
Spending Per Student	-	-	\$ 4,962	\$ 6,414	\$ 8,268	

Spending per student may vary from year to year depending on enrollment, special education services and operating capital.

2024-2025 Expenditures

Salaries Employee Benefits Purchased Services
Supplies & Materials



Served Elementary and Secondary Schools in 2023-24 only.

Enrollment						
Grade	2020-21	2021-22	2022-23	2023-24	2024-25*	+ / -
6th	0	0	4	0	0	0
7th	0	0	2	0	0	0
8th	0	0	11	0	0	0
9th	0	0	4	8	0	-8
10th	0	0	14	13	11	-2
11th	0	0	8	17	15	-2
12th	0	0	12	15	20	5
Total	0	0	55	52	46	-6
Enrollment from the MN Automated Reporting Student System (MARSS)						
*Estimated as of Oct 1						
F/R	N/A	N/A	N/A	N/A	N/A	N/A
F/R - Percentage of free or reduced-priced meals						

Prior Lake-Savage Area Schools | 2024-2025 BUDGET
FULL-TIME EQUIVALENT (FTE) POSITIONS
ELEMENTARY

POSITIONS	LA OLA DEL LAGO	WESTWOOD	FIVE HAWKS	GLENDALE	JEFFERS POND	REDTAIL RIDGE	HAMILTON RIDGE	TOTAL
Administrative Assistant - Building	1.0	1.0	1.0	1.0	1.0	1.0	1.0	7.0
Administrative Assistant - Lead Building	1.0	1.0	1.0	1.0	1.0	1.0	1.0	7.0
Administrative Assistant - Student Support Svcs	0.1	0.5	0.5	0.5	0.5	0.5	0.5	3.1
Cued Speech Translator	0.0	0.9	0.0	0.0	0.0	0.0	0.0	0.9
Cust - Custodian	2.0	1.8	2.0	2.0	2.0	2.0	2.5	14.3
Cust - Lead Elementary	1.0	0.8	1.0	1.0	1.0	1.0	1.0	6.8
Health Aide	1.0	1.0	1.0	1.0	1.0	1.0	1.0	7.0
KC Asst. Noon Supervisor	0.7	1.0	0.8	1.3	1.4	0.6	0.9	6.7
Media Support	0.9	0.9	0.9	0.9	0.9	0.9	0.9	6.6
Noon Supervisor	0.6	0.3	0.5	0.6	0.0	0.8	0.3	3.1
Principal	1.0	1.0	1.0	1.0	1.0	1.0	1.0	7.0
SSP - Special Education	2.3	6.4	7.3	8.1	7.3	7.3	11.4	50.3
Teacher - 1st Grade	4.0	3.0	3.0	4.0	4.0	4.0	4.0	26.0
Teacher - 2nd Grade	4.0	4.0	3.0	4.0	3.0	4.0	4.0	26.0
Teacher - 3rd Grade	3.0	3.0	3.0	4.0	3.0	4.0	4.0	24.0
Teacher - 4th Grade	3.0	3.0	3.0	4.0	3.0	4.0	4.0	24.0
Teacher - 5th Grade	3.0	3.0	3.0	3.0	3.0	4.0	4.0	23.0
Teacher - TOSA (Q-COMP Peer Coach)	0.4	0.6	0.5	1.0	0.6	1.0	0.8	4.9
Teacher - Art	0.8	0.8	0.6	0.8	0.7	0.8	0.8	5.2
Teacher - Dean	1.0	1.0	1.0	1.0	1.0	1.0	1.0	7.0
Teacher - English Second Language	0.5	1.0	1.0	1.2	0.5	0.8	1.0	6.0
Teacher - Kindergarten	4.0	3.0	3.0	5.0	3.0	3.0	4.0	25.0
Teacher - Media	0.8	1.0	0.6	1.0	0.7	0.8	1.0	5.8
Teacher - Music (Elementary)	0.8	1.0	0.6	0.8	0.9	0.8	0.8	5.7
Teacher - Occupational Therapist	0.2	0.4	0.3	0.5	0.4	0.6	0.8	3.2
Teacher - Occupational Therapist B-2	1.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
Teacher - Phy Ed/Health	1.4	1.5	1.2	1.6	1.3	1.6	1.6	10.2
Teacher - Reading Interventionist	0.4	1.0	1.0	1.0	1.0	1.0	1.0	6.4
Teacher - SAGE Academy	0.0	3.0	0.0	0.0	0.0	0.0	0.0	3.0
Teacher - School Psychologist	0.5	0.5	0.6	0.5	0.5	0.5	0.6	3.7
Teacher - Social Worker	1.0	1.0	1.0	1.0	1.0	1.0	1.0	7.0
Teacher - Special Education	2.2	5.4	5.3	8.1	5.3	6.9	8.5	41.7
Teacher - Special Education Lead	0.4	0.5	0.5	0.5	0.5	0.5	0.5	3.4
TOTAL FTE	44.1	54.2	49.2	61.4	50.4	57.4	65.0	381.7

Totals rounded
to the nearest
decimal 108

Prior Lake-Savage Area Schools | 2024-2025 BUDGET

FULL-TIME EQUIVALENT (FTE) POSITIONS

SECONDARY

POSITIONS	TWIN OAKS MIDDLE SCHOOL	HIDDEN OAKS MIDDLE SCHOOL	PRIOR LAKE HIGH SCHOOL	BRIDGES ALC	MNCAPS	LAKER ONLINE	TOTAL
Administrative Assistant - Building	1.0	1.0	1.0	0.0	0.0	0.0	3.0
Administrative Assistant - Finance	1.0	1.0	1.0	0.0	0.0	0.0	3.0
Administrative Assistant - Lead Building	0.0	0.0	1.0	1.0	1.0	0.5	3.5
Administrative Assistant - Student Support Svs	0.0	0.0	3.9	0.0	0.0	0.0	3.9
Administrative Assistant - Activities	0.0	0.0	2	0.0	0.0	0.0	2.0
Administrative Assistant - Career Center	0.0	0.0	1.0	0.0	0.0	0.0	1.0
Administrative Assistant - Counseling	0.0	0.0	2.0	0.0	0.0	0.0	2.0
Campus Supervisor	0.1	1.0	5.7	0.0	0.0	0.0	6.8
Chemical Health Specialist	0.0	0.0	1.0	0.0	0.0	0.0	1.0
Classroom Monitor	0.0	0.0	1.9	0.0	0.0	0.0	1.9
Director - Athletics	0.0	0.0	1.0	0.0	0.0	0.0	1.0
Lunchroom Supervisor	1.6	1.6	1.9	0.0	0.0	0.0	5.1
Media Support	1.0	1.0	.01	0.0	0.0	0.0	3.0
Assistant Principal	1.0	1.0	3.0	0.8	1.0	0.2	7.0
Principal	0.5	0.5	1.0	0.0	0.0	0.0	2.0
SSP - Testing	0.0	0.0	1.1	0.0	0.0	0.0	1.1
Teacher - 6th Grade Class Overload	0.0	0.2	0.1	0.0	0.0	0.5	0.8
Teacher - 6th Grade	7.0	5.2	0.0	0.0	0.0	0.0	12.2
Teacher - TOSA (Asst. Athletic Director)	0.0	0.6	0.0	0.0	0.0	0.0	0.6
Teacher - TOSA (Q-COMP Peer Coach)	1.0	1.0	0.0	0.0	0.0	0.0	2.0
Teacher - Art	1.0	0.9	3.9	1.0	0.0	0.0	6.8
Teacher - ATLAS	1.6	0.0	0.0	0.0	0.0	0.0	1.6
Teacher - BAAR Coordinator	0.0	0.0	0.6	0.0	0.0	0.0	0.6
Teacher - Business Education	1.0	1.0	2.9	0.0	1.0	0.0	5.9
Teacher - Communications	4	4.0	17.2	2.0	3.0	0.0	30.6
Teacher - Computer Science	0.2	0.0	0.8	0.0	0.0	0.0	1.0
Teacher - Counselor	3.0	3.0	6.0	1.0	0.0	0.0	13.0
Teacher - Core Studies	0.0	0.0	1.0	0.0	0.0	0.0	1.1
Teacher - Dean	1.0	1.0	2.0	0.0	0.0	0.0	4.0
Teacher - English Second Language	0.6	1.0	2.0	0.2	0.0	0.0	4.0
Teacher - FACS	1.0	1.0	3.0	0.0	0.0	0.0	5.0
Teacher - Laker Online	0.0	0.0	0.0	0.0	0.0	1.8	1.8
Teacher - Media	0.5	0.5	1.0	0.0	0.0	0.0	2.0
Teacher - Math	4.9	5.5	16.8	1.0	0.6	0.0	28.8
Teacher - Music (Instrumental)	1.8	1.0	2.0	0.0	0.0	0.0	4.8
Teacher - Music (Vocal)	1.2	1.0	2.0	0.0	0.0	0.0	4.2
Teacher - Phy Ed/Health	5.0	4.8	6.0	0.0	2.0	0.0	17.8
Teacher - Reading	0.5	0.5	0.0	0.0	0.0	0.0	1.0
Teacher - Science	4.6	4.2	17.4	1.0	0.0	0.0	27.2
Teacher - Social Studies	4.2	4.8	17.6	1.0	1.6	0.0	29.2
Teacher - Spanish Immersion	0.0	1.0	0.6	0.0	0.0	0.0	1.6
Teacher - Technology Education	1.0	0.8	2.1	0.0	0.6	0.0	4.5
Teacher - World Language (Am. Sign Language)	0.0	0.0	2.0	0.0	0.0	0.0	2.0
Teacher - World Language (French)	0.6	0.0	0.8	0.0	0.0	0.0	1.4
Teacher - World Language (German)	0.0	0.6	0.6	0.0	0.0	0.0	1.2
Teacher - World Language (Spanish)	1.6	3.0	5.0	0.0	0.0	0.0	9.6
TOSA - Q-COMP Peer Coach	0	0.0	2.2	0.0	0.0	0.0	2.2
TOTAL FTE	53.8	53.7	145.0	9.0	10.8	3.2	275.5

*Totals rounded
to the nearest
decimal*

Five-Year Forecast For General Fund

The Business Office prepares a five-year forecast for the General Fund that projects revenues, expenses and use of fund balance assuming no structural changes are made. The five-year forecast will help guide future decisions that will need to be made to continue to meet the district's strategic goals. The five-year forecast this year shows that with declining enrollment, reduced revenue and increasing expenses, the district's fund balance will fall below the Board policy of 8-12% by the end of the 2028 school year.

The district's voter-approved operating referendum will expire after the 2027-28 school year. The current amount of the referendum is \$624 per pupil unit. This is far below the statutory cap of about \$2,140 per pupil unit. There is also an allowance in statute to increase the amount each year by an inflation factor determined by the Minnesota Department of Education. The current referendum does not have an inflationary factor on it. The district is planning to ask voters to revoke and replace the current referendum from \$624 per pupil to \$1,803 per pupil plus the inflation factor. If the referendum passes on November 5th, 2024, the district will receive an additional \$10.8 million per year of revenue. If the referendum does not pass, the district will need to plan for at least \$3.5-\$8 million in reductions each year.



GENERAL FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Preliminary Actual	Preliminary	Budget	Forecast	Forecast	Forecast
Revenue								
Local Sources								
Property Taxes	\$ 17,993,638	\$ 18,466,542	\$ 18,727,253	\$ 18,353,032	\$ 19,990,652	\$ 17,884,523	\$ 18,331,374	\$ 18,320,993
Investment Earnings (Losses)	12,964	(116,962)	909,956	1,317,389	1,100,000	1,100,000	1,100,000	1,100,000
Other	1,736,739	2,532,001	3,167,992	3,628,343	2,844,842	2,818,284	2,874,650	2,932,143
Other Financed Purchase	0	706,033	1,315,800	316,007	0	0	0	0
State Sources	81,587,153	87,368,960	85,715,333	93,636,550	96,126,088	97,484,462	97,441,377	99,025,139
Federal Sources	3,894,019	4,628,649	3,540,078	1,843,101	1,814,876	1,828,989	1,828,989	1,828,989
Total Revenue	\$105,224,515	\$113,585,223	\$113,376,409	\$119,094,417	\$121,876,458	\$121,116,258	\$121,576,390	\$123,207,264
Expenditures								
Administration	\$ 3,422,968	\$ 3,577,568	\$ 3,690,364	\$ 3,707,206	\$ 3,453,989	\$ 3,540,338	\$ 3,611,145	\$ 3,683,368
District Support Services	5,643,137	4,940,543	6,238,848	6,843,398	6,271,402	6,328,187	6,454,751	6,583,846
Elem & Sec Regular Instruction	48,087,571	51,495,485	54,103,714	57,482,685	56,979,331	58,688,711	60,449,372	62,262,853
Vocational Education	707,129	825,804	882,219	949,029	998,548	1,023,512	1,049,099	1,075,327
Special Education Services	18,783,076	19,199,554	20,587,999	23,099,866	23,906,446	24,504,107	25,116,710	25,744,628
Instructional Support Services	7,533,434	7,764,547	7,438,800	8,919,177	9,922,648	10,418,780	10,731,344	11,053,284
Pupil Support Services	8,537,288	9,192,927	9,317,526	10,619,493	10,383,320	10,472,817	10,682,273	10,895,919
Sites & Buildings	13,905,920	8,898,820	11,202,919	11,228,209	10,018,382	9,016,543	9,196,874	9,380,811
Fiscal & Fixed Costs	504,918	597,897	644,137	878,371	900,000	900,000	918,000	936,360
Capital Outlay	0	0	0	0	0	0	0	0
Principal & Interest Debt Serv	1,096,621	1,261,987	1,985,610	0	0	0	0	0
Total Expenditures	\$108,222,062	\$107,755,132	\$116,092,136	\$123,727,433	\$122,834,066	\$124,892,995	\$128,209,568	\$131,616,396
Beginning Fund Balance	\$ 19,182,504	\$ 16,184,952	\$ 22,015,043	\$ 19,299,316	\$ 14,666,304	\$ 13,708,696	\$ 9,931,959	\$ 3,298,781
Net Change (Rev less Exp)	\$ (2,997,547)	\$ 5,830,091	\$ (2,715,727)	\$ (4,633,016)	\$ (957,608)	\$ (3,776,737)	\$ (6,633,178)	\$ (8,409,132)
Ending Fund Balance	\$ 16,184,955	\$ 22,015,046	\$ 19,299,319	\$ 14,666,304	\$ 13,708,696	\$ 9,931,959	\$ 3,298,781	\$ (5,110,351)
	14.96%	20.43%	16.62%	11.85%	11.16%	7.95%	2.57%	-3.88%

- Revenue Assumptions: FY 25-28 – 2% increase in General Fund Formula Allowance; 3% for Special Education Aid; Reduction in Federal COVID-19 funds
- Expenditure Assumptions: FY 25-28 Utilities increase 5-8%; salary increases 2.5%; health insurance increase 5%; transportation contract increase 8%, supplies increase 2%

Capital Projects



Capital Projects Overview

Operating capital revenue is available for repair and betterment of facilities, acquisition of land, purchase or lease of equipment and purchase of books. Districts place this revenue in the operating capital account in the General Fund. Operating capital revenue is based on the two former components of a capital expenditure funding formula: facilities revenue and equipment revenue. The facilities component of the formula generates revenue of \$109 per pupil unit, plus a weighting for the average age of the district's buildings. The equipment revenue component is \$79 per pupil unit. In 2023, the Legislature added a third component: a \$2 per pupil unit adjustment to fund the supply of menstrual products and opiate antagonists in schools. A district with a learning-year program receives an additional \$31 per pupil unit for each site where the program is offered.

Prior Lake-Savage Area Schools anticipates \$2,080,689 in revenue for the 2024-25 school year, with the planned allocation outlined below:

Capital Budget		
	Department	FY25 Prelim Budget (Estimate)
AIS Copier Lease	Technology	\$158,916
Apple iPad Lease	Technology	\$328,950
Apple iPad Lease	Technology	\$230,265
Apple iPad Lease	Technology	\$269,400
TOTAL	Technology	\$987,531
Generator Lease	Operations	\$46,392
HS Additions Lease	Operations	\$567,262
Turf Lease	Operations	\$165,858
SW Metro Lease	Operations	\$58,000
Taxes	Operations	\$2,500
School Allocations	Operations	\$ -
Other Items	Operations	\$150,000
TOTAL	Operations	\$990,012
Curriculum	Teaching & Learning	\$103,146
School Allocations	Teaching & Learning	\$ -
TOTAL	Teaching & Learning	\$103,146
TOTAL	All Departments	\$2,080,689

Long-Term Facilities Maintenance (LTFM)

Minnesota Statutes 2023, section 123B.595, establishes the Long-Term Facilities Maintenance Revenue program. The LTFM program offers a comprehensive program to fund a facility ten-year plan developed by a school district. School districts are required to annually update their LTFM ten-year plan and submit the board approved plan to the commissioner for approval by July 31. The plan must include provisions for implementing a health and safety program that complies with health, safety and environmental regulations and best practices, including indoor air quality management. The plan must indicate whether the district will issue bonds to finance the plan, levy on a pay-as-you-go basis, or a combination of the two. If bonds are issued to finance the plan, the plan must include a bond schedule demonstrating that the debt service revenue required to pay the principal and interest on the bonds each year will not exceed the projected LTFM revenue for that year.

Long-Term Facilities Maintenance revenue may be used for the following purposes:

- Deferred capital expenditures and maintenance projects necessary to prevent further erosion of facilities
- Increasing accessibility of school facilities
- Health and Safety projects under Minnesota Statutes, section 123B.57, including health, safety and environmental management costs associated with implementing the district's health and safety program
- Remodeling or constructing a gender-neutral single-user restroom at each school site (Effective for FY 2025 projects and later).
- By School Board resolution, to transfer money from the General Fund reserve for Long-Term Facilities Maintenance to the debt redemption fund to pay the amounts needed to meet, when due, principal and interest on general obligation bonds issued under Minnesota Statutes, section 123B.595, subd. 5.

LTFM funds may not be used:

- For construction of new facilities, remodeling of existing facilities or the purchase of portable classrooms, except for the costs associated with constructing or remodeling existing facilities to include at least one gender-neutral single user restroom authorized under subdivision 10 (effective for projects FY 2025 and later).
- To finance a lease purchase agreement, installment purchase agreement or other deferred payments agreement.
- For energy-efficiency projects under Minnesota Statutes 2023, section 123B.65, for a building or property or part of a building or property used for postsecondary instruction or administration or for a purpose unrelated to elementary and secondary education.
- For violence prevention and facility security, ergonomics or emergency communication devices.

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM) - HEALTH AND SAFETY

PROJECT	BUILDING	AMOUNT
<u>Physical Hazards (347)</u>		
Playground resurfacing, pool hazards, personal protection, elevator inspections	District Wide	\$69,680
Total Physical Hazards		\$69,680
<u>Hazardous Substance (349)</u>		
Hazardous waste disposal, water testing	District Wide	\$30,000
Total Hazardous Substance		\$30,000
<u>Environmental Health & Safety Management (352)</u>		
Health & Safety staff and management	District Wide	\$366,452
Total Health & Safety Management		\$366,452
<u>Asbestos Removal (358)</u>		
Asbestos removal/encapsulating	District Wide	\$17,398
Total Asbestos Removal		\$17,398
<u>Fire Safety (363)</u>		
Annual fire inspections, sprinkler and extinguisher testing	District Wide	\$86,945
Total Fire Safety		\$86,945
Total Long-Term Facilities Maintenance – Health and Safety		\$570,475

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

LONG-TERM FACILITIES MAINTENANCE (LTFM)

CODE	DESCRIPTION	EXAMPLE OF PROJECTS
347	Physical Hazard Control	Playground resurfacing, bleacher repair or rebuilding, boiler control circuit
349	Hazardous Substance	Clean up and dispose of hazardous materials
352	Environmental, Health & Safety	Hazardous assessments, required training and program management
358	Asbestos Removal	Removal or encapsulation of asbestos
363	Fire & Safety	Correct fire code violations
368	Building Envelope	Window replacement, insulation, building walls, subfloor and doors
369	Building Hardware & Equipment	Replacement or maintenance of equipment that is integral to the building
370	Electrical	Electrical power supply and distribution
379	Interior Surfaces	Flooring, wall covering and painting, ceilings, countertops
380	Mechanical Systems	HVAC, alarm systems, electronic door controls
381	Plumbing	Plumbing fixtures, piping and water supply
382	Project Management	Project management including salaries
384	Site Projects	Parking lots, lighting, bleachers, turf replacement

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM) - DEFERRED MAINTENANCE

PROJECT	BUILDING	AMOUNT
<u>Electrical (370)</u>		
AHU – 1 electrical work	Westwood	\$4,500
Upgrade gym electric panel	Hidden Oaks	\$4,400
Auditorium house light replacement	High School	\$51,000
Total Electrical		\$59,900
<u>Mechanical Systems (380)</u>		
Fuel oil monitor replacement	Westwood	\$8,500
AHU -1 replacement	Westwood	\$108,000
Fuel oil monitor replacement	Five Hawks	\$8,500
Fuel oil monitor replacement	Glendale	\$8,500
Fuel oil monitor replacement	Twin Oaks	\$8,500
Boiler & flue replacement	Hidden Oaks	\$58,000
Replace Tech Ed HVAC/MUA 2&3 controllers	High School	\$30,400
Total Mechanical Systems		\$230,400
<u>Plumbing (381)</u>		
Install isolation valve on heating loop	Five Hawks	\$12,400
Dive well leak repairs on pool	Hidden Oaks	\$11,000
Roof drain bowl and line repairs	Hidden Oaks	\$9,050
Hot water heater replacement	High School	\$36,000
Hot water heater replacement	Redtail Ridge	\$18,000
Total Plumbing		\$86,450
<u>Project Management (382)</u>		
Exterior wall efflorescence investigation	Bridges ALC	\$12,500
Total Project Management		\$12,500
<u>Site Projects (384)</u>		
Concrete repair	High School	\$1,500
Total Site Projects		\$1,500
Total Long-Term Facilities Maintenance – Deferred Maintenance		\$390,750

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM)
July 1, 2024 - June 30, 2025

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$69,680
349	DW	Hazardous Substance	Health & Safety	30,000
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	17,398
363	DW	Fire & Safety	Health & Safety	86,945
370	WW	AHU – 1 electrical work	Deferred Maintenance	4,500
370	HO	Upgrade gym electric panel	Deferred Maintenance	4,400
370	HS	Auditorium house light replacement	Deferred Maintenance	51,000
380	WW	Fuel oil monitor replacement	Deferred Maintenance	8,500
380	WW	AHU -1 replacement	Deferred Maintenance	108,000
380	FH	Fuel oil monitor replacement	Deferred Maintenance	8,500
380	GD	Fuel oil monitor replacement	Deferred Maintenance	8,500
380	TO	Fuel oil monitor replacement	Deferred Maintenance	8,500
380	HO	Boiler & flue replacement	Deferred Maintenance	58,000
380	HS	Replace Tech Ed HVAC/MUA 2&3 controllers	Deferred Maintenance	30,400
381	FH	Install isolation valve on heating loop	Deferred Maintenance	12,400
381	HO	Dive well leak repairs on pool	Deferred Maintenance	11,000
381	HO	Roof drain bowl and line repairs	Deferred Maintenance	9,050
381	HS	Hot water heater replacement	Deferred Maintenance	36,000
381	RR	Hot water heater replacement	Deferred Maintenance	18,000
382	ALC	Exterior wall efflorescence investigation	Deferred Maintenance	12,500
384	HS	Concrete repair	Deferred Maintenance	1,500
Health & Safety Total				570,475
Deferred Maintenance Total				390,750
Total Projects				\$961,225

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

LONG-TERM FACILITIES MAINTENANCE (LTFM)

July 1, 2025 - June 30, 2026

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$71,771
349	DW	Hazardous Substance	Health & Safety	40,000
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	18,719
363	DW	Fire & Safety	Health & Safety	89,554
368	LODL	Water intrusion investigation	Deferred Maintenance	2,588
368	TO	Pool cover replacement	Deferred Maintenance	27,738
370	WW	Chiller electrical work	Deferred Maintenance	5,693
370	WW	Rooftop conduit rewiring	Deferred Maintenance	15,525
370	JP	Replace lighting in hallways	Deferred Maintenance	51,750
370	JP	Replace lighting in gym	Deferred Maintenance	25,875
370	RR	Replace lighting in hallways	Deferred Maintenance	51,750
379	LODL	Classroom carpet replacement	Deferred Maintenance	28,980
379	LODL	Hallway carpet replacement	Deferred Maintenance	15,525
379	LODL	Interior wall tile repairs	Deferred Maintenance	11,800
379	TO	Pool deck & wall tile repair & replacement	Deferred Maintenance	130,410
380	DSC	Replace gas-fired RTU #2	Deferred Maintenance	84,870
380	WW	CUH strainer & actuator replacement	Deferred Maintenance	7,400
380	GD	Boiler replacements (2)	Deferred Maintenance	362,250
380	HO	Dive well filter replacement	Deferred Maintenance	165,600
380	HS	DDC for HVAC	Deferred Maintenance	46,575
380	JP	Perimeter office heating improvements	Deferred Maintenance	12,420
380	RR	RTU condensing unit #4 repairs	Deferred Maintenance	41,400
381	HS	Sewer line replacements – G wing	Deferred Maintenance	87,975
384	GD	Repair & overlay west parking lot	Deferred Maintenance	124,200
384	GD	Repair & overlay east drive	Deferred Maintenance	15,525
384	GD	Repair & overlay south playground	Deferred Maintenance	25,875
384	GD	Concrete repairs	Deferred Maintenance	7,866
384	HO	Concrete repairs	Deferred Maintenance	3,209
384	HS	Concrete repairs	Deferred Maintenance	13,455
384	TO	Seal coat tennis courts	Deferred Maintenance	41,400
384	TO	Concrete repairs	Deferred Maintenance	4,347
384	TO	Exterior lighting controls	Deferred Maintenance	32,085
Health & Safety Total				586,496
Deferred Maintenance Total				1,444,086
Total Projects				\$2,030,582

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

LONG-TERM FACILITIES MAINTENANCE (LTFM)

July 1, 2026 - June 30, 2027

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$73,924
349	DW	Hazardous Substance	Health & Safety	30,000
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	19,281
363	DW	Fire & Safety	Health & Safety	92,240
368	GD	Wall surface cleaning and repairs	Deferred Maintenance	26,813
368	GD	Water intrusion investigation	Deferred Maintenance	6,997
368	LODL	Joint Sealant Replacement	Deferred Maintenance	66,737
368	LODL	Tuckpointing	Deferred Maintenance	12,056
368	LODL	Brick replacement and repairs	Deferred Maintenance	48,223
368	LODL	Exterior surface cleaning and repainting	Deferred Maintenance	93,432
368	RR	Joint Sealant Replacement	Deferred Maintenance	105,595
368	RR	Exterior wall cleaning	Deferred Maintenance	5,866
368	RR	Brick replacement and wall repairs	Deferred Maintenance	23,466
368	RR	Trash enclosure repairs	Deferred Maintenance	17,600
368	TO	Exterior Door Repair/Replacement - 1E, 6W, 9W, 22E	Deferred Maintenance	88,265
368	TO	Replace door 23E storefront	Deferred Maintenance	21,528
370	EW	RTU electrical motor and compressor rewiring	Deferred Maintenance	46,285
379	FH	Carpet replacement	Deferred Maintenance	60,247
379	GD	Stairway carpet replacements	Deferred Maintenance	37,674
379	JP	Stairway carpet replacement	Deferred Maintenance	37,674
379	RR	Stairway carpet replacement	Deferred Maintenance	37,674
379	TO	Tile repair/replace South Wall of Jerabek Gym	Deferred Maintenance	49,514
380	TO	Replace IT Room Cooling	Deferred Maintenance	43,056
381	FH	Water softeners replacements	Deferred Maintenance	16,146
384	FH	Loading dock expansion/compactor	Deferred Maintenance	69,966
384	LODL	Seal Coat West Parking Lot	Deferred Maintenance	5,382
384	LODL	Seal Coat East Parking Lot	Deferred Maintenance	5,382
384	LODL	Seal Coat South Parking Lot	Deferred Maintenance	21,528
384	LODL	Seal Coat Northeast Drive	Deferred Maintenance	4,306
384	LODL	Seal Coat Southeast Playground	Deferred Maintenance	5,382
384	LODL	Concrete Repairs	Deferred Maintenance	4,629
384	HS	Rebuild Tennis Courts	Deferred Maintenance	430,560
384	HS	Seal Coat North Parking Lot	Deferred Maintenance	96,876
384	JP	Concrete Repairs	Deferred Maintenance	16,146
384	TO	Seal Coat Athletic Track	Deferred Maintenance	26,910
Health & Safety Total				581,897
Deferred Maintenance Total				1,531,915
Total Projects				\$2,113,812

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

LONG-TERM FACILITIES MAINTENANCE (LTFM)

July 1, 2027 - June 30, 2028

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$76,126
349	DW	Hazardous Substance	Health & Safety	26,184
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	19,878
363	DW	Fire & Safety	Health & Safety	95,100
368	JP	Joint Sealant Replacement	Deferred Maintenance	122,607
368	JP	Exterior repainting	Deferred Maintenance	6,130
368	JP	Trash Enclosure Repairs	Deferred Maintenance	21,800
368	JP	Brick repairs/replacement	Deferred Maintenance	24,521
369	HS	Gold gym bleacher seat replacement	Deferred Maintenance	13,498
379	LODL	Classroom carpet replacement	Deferred Maintenance	62,991
379	JP	Hallway carpet replacement	Deferred Maintenance	73,114
380	EW	Rooftop duckwork reinsurance	Deferred Maintenance	89,987
380	JP	RTU Replacements Phase 1	Deferred Maintenance	224,968
384	HRE	Sealcoat south parking lot	Deferred Maintenance	33,745
384	HRE	Sealcoat north drive	Deferred Maintenance	28,121
384	HRE	Concrete Repairs	Deferred Maintenance	1,912
384	LODL	Repair and Overlay South Parking Lot Addition	Deferred Maintenance	22,497
384	LODL	Repair and Overlay South playground	Deferred Maintenance	44,994
384	HO	Loading dock repairs/compactor addition	Deferred Maintenance	185,598
384	HO	Seal Coat South Parking Lot	Deferred Maintenance	44,994
384	HO	Seal Coat West Parking Lot	Deferred Maintenance	22,497
384	HO	Seal Coat North Parking Lot	Deferred Maintenance	8,999
384	HO	Seal Coat East Drive	Deferred Maintenance	10,124
384	HS	Replace Artificial Turf Field	Deferred Maintenance	731,145
		Health & Safety Total		583,740
		Deferred Maintenance Total		1,774,242
		Total Projects		\$2,357,982

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM)

July 1, 2028 - June 30, 2029

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$78,502
349	DW	Hazardous Substance	Health & Safety	27,210
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	20,475
363	DW	Fire & Safety	Health & Safety	97,953
380	DSC	Replace Gas-fired RTUs (#1 - #2)	Deferred Maintenance	271,649
380	GD	RTU replacement	Deferred Maintenance	29,527
380	JP	RTU Replacements Phase 2	Deferred Maintenance	236,216
384	EW	Seal Coat West Parking Lot	Deferred Maintenance	17,716
384	EW	Seal Coat East Parking Lot	Deferred Maintenance	21,259
384	EW	Seal Coat Southeast Parking Lot	Deferred Maintenance	5,905
384	EW	Seal Coat Southwest Parking Lot	Deferred Maintenance	11,811
384	EW	Seal Coat West Bus Area	Deferred Maintenance	17,716
384	EW	Seal Coat South Drive	Deferred Maintenance	23,622
384	HS	Seal Coat South Parking Lot	Deferred Maintenance	354,324
384	HS	Seal Coat East Parking Lots	Deferred Maintenance	94,486
384	HS	Seal Coat Far East Parking Lot	Deferred Maintenance	47,243
384	HS	Seal Coat West Drive	Deferred Maintenance	11,810
384	HS	Concrete Repairs	Deferred Maintenance	2,298
384	JP	Repair and Overlay South Parking Lot	Deferred Maintenance	47,243
384	JP	Repair and Overlay Southeast Parking Lot and Drive	Deferred Maintenance	118,108
384	JP	Repair and Overlay North Drive	Deferred Maintenance	59,054
384	JP	Repair and Overlay North Playground	Deferred Maintenance	29,257
		Health & Safety Total		590,592
		Deferred Maintenance Total		1,399,244
		Total Projects		\$1,989,836

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM)
July 1, 2029 - June 30, 2030

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$80,857
349	DW	Hazardous Substance	Health & Safety	28,026
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	21,089
363	DW	Fire & Safety	Health & Safety	100,892
368	GD	Art Room Window System Repairs	Deferred Maintenance	22,497
368	GD	Joint Sealant Replacement	Deferred Maintenance	89,425
368	GD	EFIS Patching	Deferred Maintenance	5,962
368	TO	Window replacement	Deferred Maintenance	28,659
379	DSC	Update Hallway Floor Finishes	Deferred Maintenance	37,381
379	EW	Stairway carpet replacements - EW	Deferred Maintenance	28,410
379	FH	Carpet replacement	Deferred Maintenance	69,778
379	FH	Locker replacement	Deferred Maintenance	124,604
379	FH	Polish Terrazo Floors	Deferred Maintenance	62,302
379	GD	Classroom carpet replacement	Deferred Maintenance	124,604
379	GD	Hallway carpet replacement	Deferred Maintenance	80,993
379	RR	Hallway carpet replacement	Deferred Maintenance	40,496
380	HS	AHU 11 Repair and Upgrades	Deferred Maintenance	105,913
380	RR	RTU Replacements Phase 1	Deferred Maintenance	249,208
384	DSC	Parking Lot Repair and Overlay	Deferred Maintenance	93,453
384	EW	Concrete Repairs	Deferred Maintenance	7,476
384	FH	Repair and Overlay Northeast Parking Lot	Deferred Maintenance	49,842
384	FH	Repair and Overlay East Parking Lot	Deferred Maintenance	37,381
384	FH	Repair and Overlay West Drive Trail	Deferred Maintenance	24,921
384	FH	Seal Coat South Playground	Deferred Maintenance	14,952
384	FH	Concrete Repairs	Deferred Maintenance	6,853
384	LODL	Community Ed Entrance Access - move	Deferred Maintenance	72,270
384	TO	Crackfill/Sealcoat Athletic Track (2)	Deferred Maintenance	9,968
Health & Safety Total				597,316
Deferred Maintenance Total				1,387,348
Total Projects				\$1,984,664

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM)
July 1, 2030 - June 30, 2031

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$83,293
349	DW	Hazardous Substance	Health & Safety	45,000
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	21,722
363	DW	Fire & Safety	Health & Safety	103,919
380	DSC	Data closet HVAC replacement	Deferred Maintenance	63,398
380	DSC	Replace Gas-fired RTUs (#3 - #4)	Deferred Maintenance	303,785
380	HS	RTU's 17-18 replacements (Phase 1)	Deferred Maintenance	224,536
384	EW	Repair and Overlay North Playground	Deferred Maintenance	46,228
384	GD	Loading dock repair	Deferred Maintenance	118,872
384	GD	Seal Coat West Parking Lot	Deferred Maintenance	39,624
384	GD	Seal Coat East Drive	Deferred Maintenance	6,604
384	GD	Seal Coat South Playground	Deferred Maintenance	9,246
384	HO	Repair and Overlay South Parking Lot	Deferred Maintenance	165,100
384	HO	Repair and Overlay West Parking Lot	Deferred Maintenance	85,852
384	HO	Repair and Overlay North Parking Lot	Deferred Maintenance	39,624
384	HO	Repair and Overlay East Drive	Deferred Maintenance	52,832
384	HO	Concrete Repairs	Deferred Maintenance	5,679
384	HS	Seal Coat Northwest Entrance Drive	Deferred Maintenance	15,850
384	HS	Seal Coat Northeast Entrance Drive	Deferred Maintenance	15,850
384	HS	Seal Coat Southeast Entrance Drive	Deferred Maintenance	31,700
384	RR	Repair and Overlay South Parking Lot	Deferred Maintenance	105,664
384	RR	Repair and Overlay Southwest Parking Lot and Entrance Drive	Deferred Maintenance	52,832
384	RR	Repair and Overlay West Playground	Deferred Maintenance	52,832
384	RR	Concrete Repairs	Deferred Maintenance	8,189
Health & Safety Total				620,376
Deferred Maintenance Total				1,444,297
Total Projects				\$2,064,673

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM)
July 1, 2031 - June 30, 2032

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$85,781
349	DW	Hazardous Substance	Health & Safety	29,000
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	22,373
363	DW	Fire & Safety	Health & Safety	107,036
368	GD	Window system replacements	Deferred Maintenance	126,599
379	VVV	Classroom carpet replacement - VVV	Deferred Maintenance	112,532
379	HO	Pool decking replacement/recoat	Deferred Maintenance	105,500
380	RR	RTU Replacements Phase 2	Deferred Maintenance	295,397
384	HS	Repair and Overlay North Parking Lot	Deferred Maintenance	492,329
384	TO	Seal Coat South Parking Lot	Deferred Maintenance	84,399
384	TO	Seal Coat East Drive	Deferred Maintenance	21,100
384	TO	Seal Coat Tennis Courts	Deferred Maintenance	70,333
384	TO	Repair and Overlay Northeast Parking Lot	Deferred Maintenance	84,399
384	TO	Repair and Overlay East Parking Lot	Deferred Maintenance	42,200
384	TO	Repair and Overlay West Drives	Deferred Maintenance	98,466
384	TO	Repair and Overlay North Drive	Deferred Maintenance	77,366
384	TO	Concrete Repairs	Deferred Maintenance	3,517
Health & Safety Total				610,642
Deferred Maintenance Total				1,614,137
Total Projects				\$2,224,779

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM)
July 1, 2032 - June 30, 2033

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$88,354
349	DW	Hazardous Substance	Health & Safety	29,870
352	DW	Environmental, Health & Safety	Health & Safety	366,452
358	DW	Asbestos Removal	Health & Safety	23,044
363	DW	Fire & Safety	Health & Safety	110,247
369	RR	Movable gym wall repairs/replace	Deferred Maintenance	32,360
370	WW	Classroom lighting replacements - WW	Deferred Maintenance	57,000
379	DSC	Update Floor Finishes	Deferred Maintenance	75,256
379	WW	Hallway ceiling tile replacement - WW	Deferred Maintenance	64,720
379	WW	Classroom ceiling tile replacement - WW	Deferred Maintenance	35,000
379	HO	A & B Gym Wood Floor Repairs	Deferred Maintenance	40,450
379	JP	Classroom carpet replacement	Deferred Maintenance	105,359
379	RR	Hallway carpet replacement	Deferred Maintenance	48,916
380	HS	RTU's 19-20 replacements (Phase 2)	Deferred Maintenance	255,870
384	HRE	Repair and overlay south lot	Deferred Maintenance	150,512
384	HRE	Repair and overlay north drive	Deferred Maintenance	135,461
384	LODL	Repair and Overlay West Parking Lot	Deferred Maintenance	30,102
384	LODL	Repair and Overlay East Paking Lot	Deferred Maintenance	45,154
384	LODL	Repair and Overlay South Parking Lot	Deferred Maintenance	90,307
384	LODL	Repair and Overlay Southeast Playground	Deferred Maintenance	60,205
384	LODL	Repair and Overlay Northeast Drive	Deferred Maintenance	22,577
384	LODL	Concrete Repairs	Deferred Maintenance	7,736
384	HS	Seal Coat Tennis Courts	Deferred Maintenance	90,308
384	TO	Seal Coat Athletic Track (1)	Deferred Maintenance	48,540
Health & Safety Total				617,967
Deferred Maintenance Total				1,395,833
Total Projects				\$2,013,800

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

LONG-TERM FACILITIES MAINTENANCE (LTFM)
July 1, 2033 - June 30, 2034

CODE	BUILDING	DESCRIPTION	TYPE	AMOUNT
347	DW	Physical Hazard Control	Health & Safety	\$91,005
349	DW	Hazardous Substance	Health & Safety	30,766
352	DW	Environmental, Health & Safety	Health & Safety	377,446
358	DW	Asbestos Removal	Health & Safety	23,735
363	DW	Fire & Safety	Health & Safety	113,554
368	DSC	Joint Sealant Repair/Replacement	Deferred Maintenance	72,487
368	DSC	Tuckpointing, CMU Replacement	Deferred Maintenance	16,856
368	DSC	CMU Recoating	Deferred Maintenance	200,632
368	DSC	Soffit Replacement	Deferred Maintenance	90,608
368	FH	Joint sealant replacement	Deferred Maintenance	76,370
368	FH	Brick replacement	Deferred Maintenance	19,092
368	FH	R-L Window infill and repairs	Deferred Maintenance	95,462
380	HS	RTU's 14-15 replacements (Phase 3)	Deferred Maintenance	275,060
384	DSC	Concrete Repairs	Deferred Maintenance	1,942
384	WW	Concrete Repairs	Deferred Maintenance	5,178
384	WW	Repair and Overlay West Parking Lot	Deferred Maintenance	88,991
384	WW	Repair and Overlay East Parking Lot	Deferred Maintenance	121,350
384	WW	Repair and Overlay Southeast Parking Lot	Deferred Maintenance	34,787
384	WW	Repair and Overlay Southwest Parking Lot	Deferred Maintenance	69,574
384	WW	Repair and Overlay West Bus Area	Deferred Maintenance	105,170
384	WW	Repair and Overlay South Drive	Deferred Maintenance	196,891
		Health & Safety Total		636,506
		Deferred Maintenance Total		1,470,450
		Total Projects		\$2,106,956

Special Revenue Funds



Special Revenue Funds

Food Service/Nutrition Fund (02)

The Food Service Fund can only be used to record financial activities of a school district's food service program as defined in Minnesota Statute 124D.111 subd. 3. The Food Service Fund cannot be used for operating expenses in the General Fund (01). Food service includes activities for the purpose of preparation and service of milk, meals, and snacks in connection with school and community service activities. Generally excluded from the Food Service Fund are the costs of lunchroom supervision, lunchroom custodial services, lunchroom utilities, or any other administrative costs that are the responsibility of the General Fund.

All expenditures relating to meal preparation must be recorded in the Food Service Fund. Eligible expenditures include application processing, meal accountability, food preparation, meal service and kitchen custodial service.

Beginning in the 2023-24 school year, per MN Statute, all students in all-day pre-K, grades K-8 and Bridges Area Learning Center in our district will receive breakfast and lunch on school days at no cost. No application is needed. This includes a healthy meal for breakfast and a complete meal for lunch - including a fruit and vegetable. If a student wants something extra - like another entree or a bottle of water, they pay for those items. Meal prices for extras are as follows:

Breakfast Prices:

Grades K-12: Free

Adult Breakfast: \$2.25

Milk: \$0.75

Lunch Prices:

Grades K-5: Free

Grades 6-8: Free

K-8 Double Entrée: \$1.80

Bridges ALC: Free

Adult Lunch: \$5.00

Milk: \$.075

Based on student feedback, Prior Lake High School is currently not participating in the National School Meal Program. However, families are encouraged to apply for Free or Reduced-Price Meals. As a result, school meals are priced as follows:

Breakfast Prices:

Free grab-and-go breakfast option

Lunch Prices:

Grades 9-12: \$3.25

Second entrée: \$2.50

Milk: \$0.75

Revenues have exceeded expenditures over the past year due in part to the state funded free meals program that started in 2023-24. Expenditures have been under budget mainly from staff reductions at the high school since Lake House Café is not operating at full capacity and continuing to have some unfilled positions.

Special Revenue Funds

Community Service Fund (04)

The Community Service Fund is used to record all financial activities of the Community Service program. The Community Service Fund is comprised of five components, each with its own fund balance: Community Education, Restricted/Reserved (431), Community Education, Restricted (464), Early Childhood Family Education (ECFE), Restricted/Reserved (432), School Readiness, Restricted/Reserved (444), Adult Basic Education (ABE) and Restricted/Reserved (447).

Community Education encompasses enrichment programs for all age levels that fall outside the scope of the K-12 education curriculum. This fund may also be used for K-12 summer school enrichment activities which, although educational in nature, are not for credit and are not required for graduation. A district may spend up to 10% of its Community Education revenue to purchase or lease computers and related items, equipment for instructional programs and library books, provided they are used exclusively for Community Education.

Early Childhood Family Education focuses exclusively on activities designed to enhance parenting skills for new and expectant parents while providing learning experiences for both parents and children.

School Readiness includes activities authorized in this reserve fund based on the needs of children, identified through a screening process. These activities include social services, individualized development and learning plans, health referral services, a nutrition component, and opportunities for parental involvement.

The Adult Basic Education program includes all activities for Adult Basic Education, English Language Learning and support for individuals working towards earning their high school diploma or GED.

The Community Service Fund includes all other community programs not described above, such as Preschool Screening and Nonpublic Pupil Aid programs. Community Education has made investments in providing services for families and students at risk such as support for special needs students in the before and after-school programs.

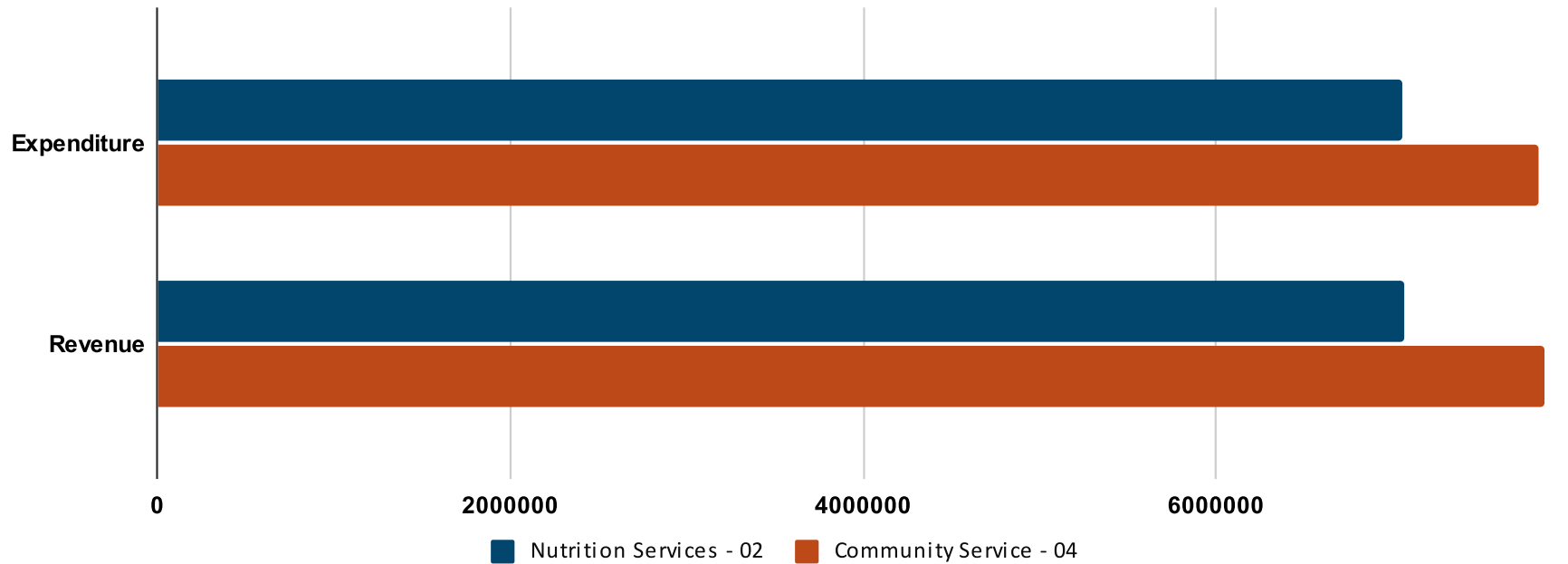
Over the past five years, revenue has exceeded expenses, primarily driven by increased student attendance, which has led to higher tuition and fee collections.

Expenses have been lower than budgeted, primarily due to reduced supply and material needs. However, expenses are expected to rise as program attendance increases.

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

SPECIAL REVENUE FUNDS - SUMMARY

	2020-21	2021-22	2022-23	2023-24	2023-24	2023-24	2024-25	2024-25	2024-25
	Fund Balance	Fund Balance	Fund Balance	Revised Revenue	Revised Expenditure	Fund Balance	Revenue	Expenditure	Fund Balance
Nutrition Services - 02	\$ 1,529,574	\$ 2,650,299	\$ 2,222,545	\$ 6,208,412	\$ 6,430,712	\$ 2,000,245	\$ 7,063,254	\$ 7,058,917	\$ 2,004,582
Community Service - 04	\$ 324,359	\$ 1,375,746	\$ 2,816,913	7,423,877	7,070,247	\$ 3,170,543	7,860,182	7,822,804	\$ 3,207,921
Total	\$ 1,853,933	\$ 4,026,045	\$ 5,039,458	\$13,632,289	\$ 13,500,959	\$ 5,170,788	\$14,923,436	\$ 14,881,721	\$ 5,212,503

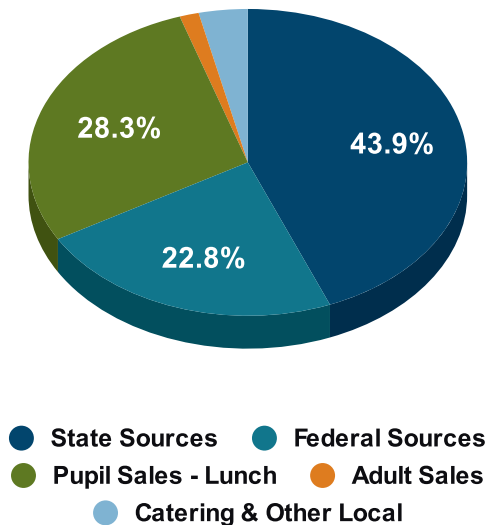


PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

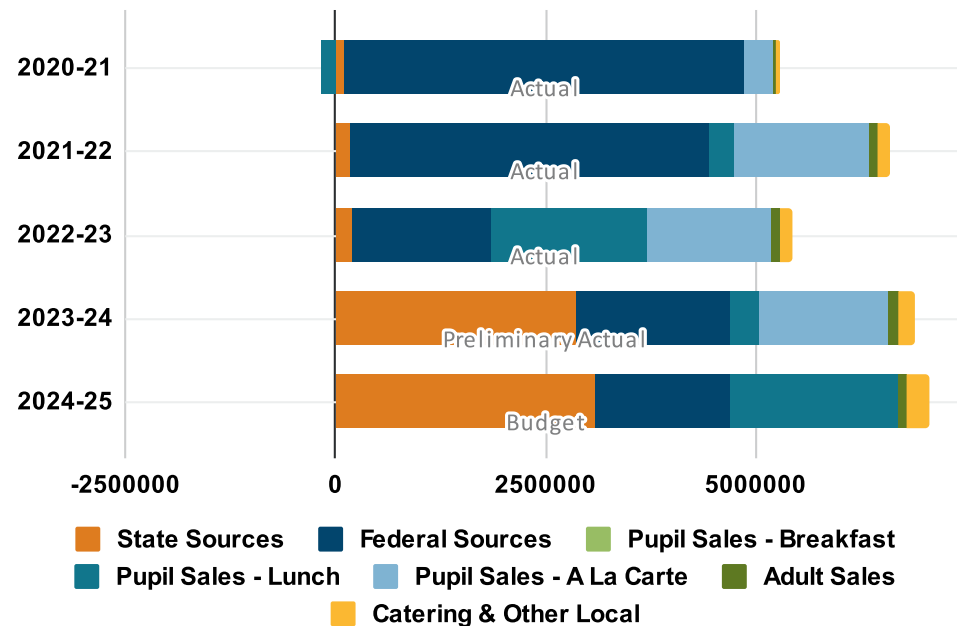
NUTRITION SERVICES - FUND 02 - REVENUE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	Amount	%
Fund	Actual	Actual	Actual	Preliminary Actual	Budget	Change	Change
State Sources	\$94,536	\$190,158	\$193,739	\$2,869,117	\$3,100,000	\$230,883	8%
Federal Sources	4,767,851	4,267,351	1,656,329	1,831,631	1,608,254	(223,377)	-12%
Pupil Sales - Breakfast	56	1,624	2,510	1,363	0	(1,363)	-100%
Pupil Sales - Lunch	(167,475)	292,003	1,858,406	351,891	2,000,000	1,648,109	468%
Pupil Sales - A La Carte	351,820	1,598,746	1,478,014	1,511,321	0	(1,511,321)	-100%
Adult Sales	15,817	110,810	109,624	141,489	100,000	(41,489)	-29%
Catering & Other Local	52,038	129,881	150,591	201,288	255,000	53,712	27%
Total	\$ 5,114,644	\$ 6,590,573	\$ 5,449,213	\$ 6,908,098	\$ 7,063,254	\$ 155,154	262%

2024-2025 Nutrition Services Revenue by Source



Nutrition Services - Fund 02 - Revenue



PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

NUTRITION SERVICES - FUND 02 - DETAIL BY SOURCE CODE SERIES

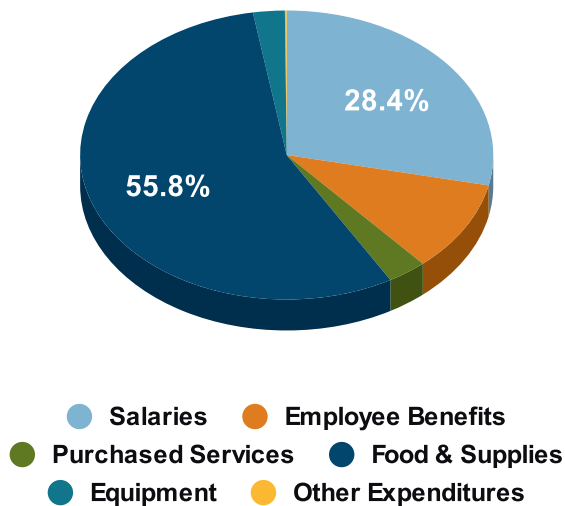
	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
Local and Other Revenue					
092 Interest	\$2,000	\$4,223	\$77,724	\$114,295	\$80,000
099 Miscellaneous Revenue	45,745	112,586	58,675	56,307	150,000
601 Food Service Sales to Pupils	184,401	1,892,373	3,338,929	1,864,574	2,614,000
606 Food Service Sales to Adults	15,817	110,810	109,624	141,489	129,500
608 Special Fundtion Food Sales	3,268	13,033	14,192	30,946	25,000
619 Cost of Materials for Revenue-Producing Activities	(2,650)	(3,153)	(3,300)	(4,141)	0
621 Sale of Materials Purchased for Resale	3,675	3,193	3,300	3,880	0
Total Other Revenue	\$ 252,256	\$ 2,133,064	\$ 3,599,144	\$ 2,207,352	\$ 2,998,500
State Aid					
300 National School Lunch Program	\$0	\$105,046	\$103,123	\$2,467,269	\$2,456,500
300 Special Milk Program	1,416	2,749	1,158	919	0
300 School Breakfast Program	0	0	89,459	400,928	0
300 Summer Food Service Program for Children	93,119	82,363	0	0	0
Total State Aid Revenue	\$ 94,536	\$ 190,158	\$ 193,739	\$ 2,869,117	\$ 2,456,500
Federal Aid					
400 Coronavirus Relief Fund (CRF)	\$137,503	\$0	\$0	\$0	\$0
405 Fed Aid Rec'd through State, Local or Fiscal Agencies	0	0	0	128,256	0
471 School Lunch Program	0	10,157	0	0	0
471 Supply Chain Assistance Fund	0	99,929	294,334	251,384	0
472 Special Assistance - Needy Child Program	0	3,102,004	1,006,890	914,393	1,000,000
473 Commodity Cash Rebate Program	6,629	0	0	0	0
474 Commodity Distribution Program	214,864	250,902	224,384	336,867	302,254
475 Special Milk Program	0	0	0	0	0
476 School Breakfast Program	0	800,378	130,203	200,732	306,000
479 Summer Food Service Program	4,408,854	3,981	519	0	0
Total Federal Aid Revenue	\$ 4,767,851	\$ 4,267,351	\$ 1,656,330	\$ 1,831,631	\$ 1,608,254
Total General Fund Revenue	\$ 5,114,644	\$ 6,590,573	\$ 5,449,213	\$ 6,908,098	\$ 7,063,254

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

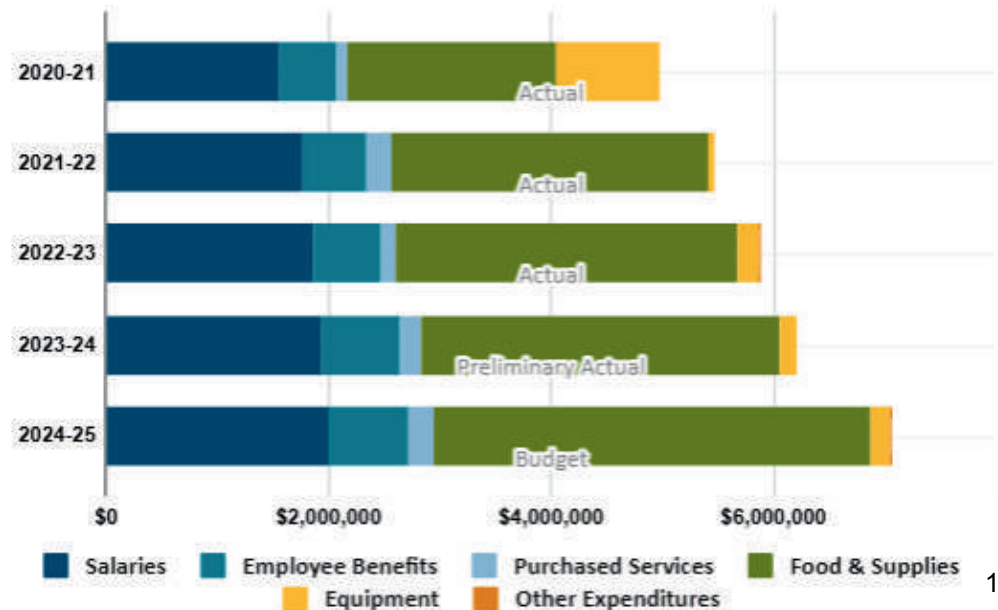
NUTRITION SERVICES - FUND 02 - EXPENDITURE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	Amount	%
Fund	Actual	Actual	Actual	Preliminary Actual	Budget	Change	Change
Salaries	\$1,552,692	\$1,767,796	\$1,858,253	\$1,939,647	\$2,003,091	\$ 63,444	3%
Employee Benefits	525,258.00	569,233.00	611,750.00	707,739.00	718,067.00	10,328.00	1%
Purchased Services	89,834.00	225,116.00	129,552.00	185,990.00	217,300.00	31,310.00	17%
Food & Supplies	1,873,801.00	2,854,294.00	3,083,049.00	3,217,490.00	3,935,459.00	717,969.00	22%
Equipment	928,214.00	47,983.00	189,021.00	150,650.00	175,000.00	24,350.00	16%
Other Expenditures	4,645.00	5,426.00	5,341.00	5,634.00	10,000.00	4,366.00	77%
Total	\$ 4,974,444	\$ 5,469,848	\$ 5,876,967	\$ 6,207,150	\$ 7,058,917	\$ 851,767	138%

**2024-2025 Nutrition Services
Expenditure by Source**



Nutrition Services - Fund 02 - Expenditures



PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

NUTRITION SERVICES - FUND 02 - EXPENDITURE DETAIL BY OBJECT CODE

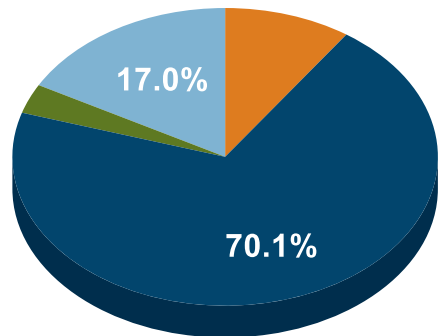
Object Description	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
110 Administration/Supervision	\$ 111,625	\$ 116,329	\$ 118,861	\$ 117,005	\$ 119,621
146 Substitute Non-Licensed	73,359	131,560	187,956	161,130	118,000
170 Non-Instructional Support	1,361,319	1,500,657	1,543,266	1,621,402	1,693,970
185 Other Licensed Salary Payments	5,400	5,400	5,210	450	1,500
186 Other Non-Licensed Salary Payments	989	13,850	2,960	39,661	54,000
195 Salary Chargeback	0	0	0	0	16,000
210 FICA (Social Security & Medicare)	113,226	128,996	135,451	142,077	131,753
214 Public Employees Retirement (PERA)	112,582	125,532	131,113	141,299	125,685
220 Health Insurance	234,853	238,238	272,054	273,244	280,102
230 Life Insurance	450	442	1,172	1,549	1,508
235 Dental Insurance	12,714	12,290	13,480	13,186	12,650
240 Long-Term Disability	4,056	4,161	4,330	4,571	4,292
250 403B Match	12,506	12,755	10,822	9,821	9,180
251 Tax-Advantage Employer Health	24,000	25,098	26,448	30,555	27,465
270 Workers' Compensation	10,868	13,332	14,866	15,516	13,743
280 Unemployment Compensation	2	8,388	2,013	50,486	80,000
281 Unemployment Compensation - Hourly Summer Hours	0	0	0	25,434	25,000
295 Benefits Chargeback	0	0	0	0	6,689
305 Consulting Fees/Fees for Services	15,624	103,510	20,627	57,095	45,200
320 Communication Services	719	752	781	781	700
329 Postage & Parcel Services	18	22	171	26	200
330 Utilities	36,867	42,545	16,208	15,434	20,000
350 Repairs & Maintenance Services	28,924	70,309	81,982	100,182	135,000
366 Travel, Conventions, Conferences	7,682	7,979	9,783	7,271	11,000
398 Interdepartmental Services Chargeback	0	0	0	5,200	5,200
401 General Supplies	163,325	243,254	249,510	241,234	346,182
405 Software - Non-Instructional	1,470	4,301	0	0	5,000
440 Fuel	3,898	7,024	0	0	0
490 Food	1,317,034	2,189,080	2,479,386	2,476,412	3,079,164
491 Commodities	214,864	250,902	224,384	336,867	297,054
495 Milk	173,210	159,732	129,770	162,978	208,059
505 Software - Non-Instructional	22,870	0	18,910	18,115	25,000
530 Equipment	905,344	42,522	163,811	132,535	130,000
555 Technology Equipment - Non-Instructional	0	5,462	6,300	0	20,000
820 Dues, Memberships, Licenses	4,645	5,426	5,341	5,634	10,000
Total Nutrition Services Expenditures	\$ 4,974,444	\$ 5,469,848	\$ 5,876,967	\$ 6,207,150	\$ 7,058,917

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

COMMUNITY SERVICE - FUND 04 - REVENUE SUMMARY

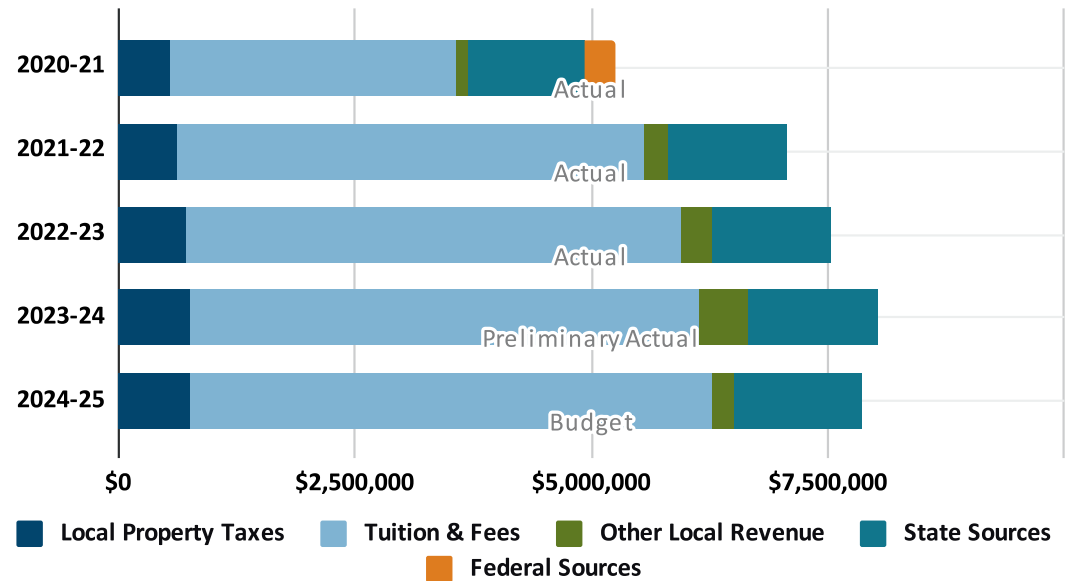
Fund	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Preliminary	2024-25 Budget	Amount Change	% Change
Local Property Taxes	\$564,190	\$631,904	\$714,952	\$755,935	\$758,774	\$2,839	0%
Tuition & Fees	3,008,289.00	4,920,168.00	5,232,708.00	5,376,790.00	5,512,972.00	136,182.00	3%
Other Local Revenue	130,935.00	257,429.00	326,466.00	526,736.00	252,156.00	-274,580.00	-52%
State Sources	1,221,805.00	1,263,080.00	1,264,628.00	1,373,692.00	1,336,280.00	-37,412.00	-3%
Federal Sources	325,846.00	0.00	2,564.00	0.00	0.00	0.00	-
Total	\$ 5,251,065	\$ 7,072,581	\$ 7,541,318	\$ 8,033,152	\$ 7,860,182	\$ (172,971)	-2%

**2024-2025 Community Service
Expenditure by Source**



● Local Property Taxes ● Tuition & Fees
● Other Local Revenue ● State Sources

Community Service - Fund 04 - Revenue



PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

COMMUNITY SERVICE - FUND 04 - DETAIL BY SOURCE CODE SERIES

	2020-21	2021-22	2022-23	2023-24 Preliminary	2024-25
	Actual	Actual	Actual	Actual	Budget
Property Tax & County Revenue					
001 Property Taxes - Community Service	\$208,120	\$214,812	\$260,363	\$249,067	\$292,377
001 Property Taxes - Children with Disabilities in School Age Care	69,187	142,242	170,451	208,084	185,544
001 Property Taxes - Early Childhood and Family Education	190,955	191,588	195,292	206,334	189,016
001 Property Taxes - Home Visiting	4,057	7,531	8,164	11,767	11,155
001 Property Taxes - After School Enrichment	32,702	32,702	34,191	34,191	34,191
001 Property Taxes - Youth Development/Youth Service	43,029	43,029	46,491	46,491	46,491
009 Fiscal Disperities	16,139	0	0	0	0
Total Property Tax & County Revenue	\$ 564,190	\$ 631,904	\$ 714,952	\$ 755,935	\$ 758,774
Tuition, Fees & Admissions					
040 Tuition from patrons - Community Service	\$176,991	\$305,965	\$179,953	\$84,989	\$82,385
040 Tuition from patrons - Early Childhood and Family Education	16,343	28,840	30,329	32,564	32,000
040 Tuition from patrons - After School Enrichment	424,860	805,130	785,377	890,705	934,788
040 Tuition from patrons - Youth Development/Youth Service	(81)	0	0	0	0
040 Tuition from patrons - Preschool	803,037	725,979	890,743	870,611	780,000
050 Fees from patrons - Community Service	0	4,174	4,933	0	0
050 Fees from patrons - Youth Development/Youth Service	0	22,543	0	4,290	6,806
050 Fees from patrons - Community Service	1,587,138	3,015,598	3,329,358	3,476,440	3,662,593
060 Admission and Student Activity Revenue - After School Enrichment	0	11,939	12,014	17,191	14,400
Total Tuition, Fees & Admissions	\$ 3,008,289	\$ 4,920,168	\$ 5,232,708	\$ 5,376,790	\$ 5,512,972
Local and Other Revenue					
092 Interest	\$1,755	\$3,476	\$87,859	\$226,415	\$0
093 Facility Use	113,008	247,327	227,775	280,721	240,645
096 Gifts and Bequests	14,691	5,641	10,615	13,164	8,507
099 Miscellaneous Revenue	1,481	984	217	6,436	3,004
Total Other Revenue	\$ 130,935	\$ 257,429	\$ 326,466	\$ 526,736	\$ 252,156
State Aid					
227 Abatement Aid	\$270	\$146	\$205	\$56	\$0
229 Disparity Reduction	36	277	40	46	0
234 Agricultural Market Value Credit	289	27	299	298	0
300 State Aid - Early Childhood and Family Education	673,467	706,692	754,647	798,612	760,117
300 State Aid - Home Visiting	563	23,914	9,554	8,884	9,002
300 State Aid - Adult Basic Education	47,167	42,499	13,070		
300 State Aid - Early Learning Scholarships Program (Pathway II)	36,225	36,225	36,225	36,225	36,225
300 State Aid - Early Learning Scholarships Program (Pathway I)	5,782	2,513	8,474	35,911	31,500
300 State Aid - School Readiness	318,411	333,009	339,225	361,757	361,757
300 State Aid - Early Childhood Screening Program	71,573	29,331	31,475	27,355	37,800
301 Nonpublic Aid	68,021	88,448	71,413	104,550	99,879
Total State Aid Revenue	\$ 1,221,805	\$ 1,263,080	\$ 1,264,628	\$ 1,373,692	\$ 1,336,280
Federal Aid					
400 Federal Aid thru MDE	\$145,442	\$0	\$2,564	\$0	\$0
405 Fed Aid Rec'd through State, Local or Fiscal Agencies	180,404	0	0	0	0
Total Federal Aid Revenue	\$ 325,846	\$ -	\$ 2,564	\$ -	\$ -
Total Community Service Fund Revenue	\$ 5,251,065	\$ 7,072,581	\$ 7,541,318	\$ 8,033,152	\$ 7,860,182

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

COMMUNITY SERVICE - FUND 04 - REVENUE BY PROGRAM

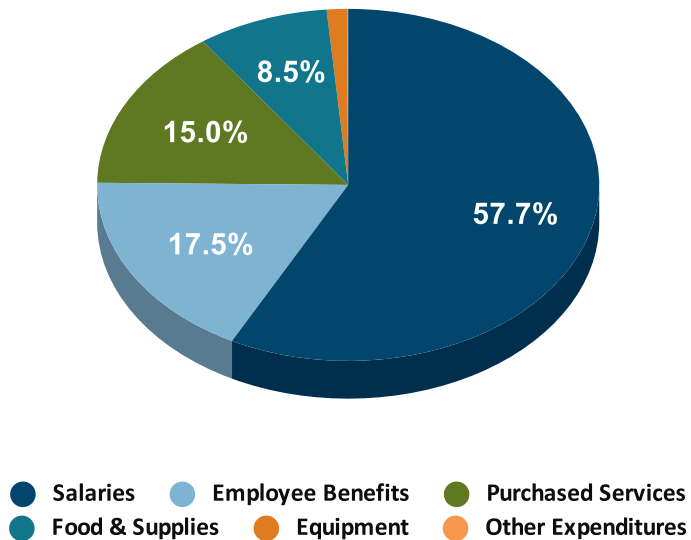
	2020-21	2021-22	2022-23	2023-24	2024-25
	Actual	Actual	Actual	Preliminary Actual	Budget
505 Community Education	\$473,296	\$618,006	\$608,883	\$667,185	\$396,641
506 Adult Enrichment	0	0	0	771	79,000
520 Adult Basic Education	47,167	42,499	13,070	0	0
570 School Age Care	1,986,171	3,157,841	3,499,809	3,678,120	3,553,587
571 Preschool Age Care	0	0	0	6,404	294,550
580 Early Childhood & Family Ed	885,467	959,530	998,203	1,061,075	1,003,794
582 School Readiness	1,163,455	1,097,726	1,277,231	1,308,026	1,209,982
583 Preschool Screening	71,573	29,331	31,475	27,355	37,800
585 Youth Dev Svcs After School	510,928	920,322	884,871	1,003,496	1,044,183
590 Other Community Programs	113,008	247,327	227,775	280,721	240,645
Total Community Service Revenues	\$ 5,251,065	\$ 7,072,581	\$ 7,541,318	\$ 8,033,152	\$ 7,860,182

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

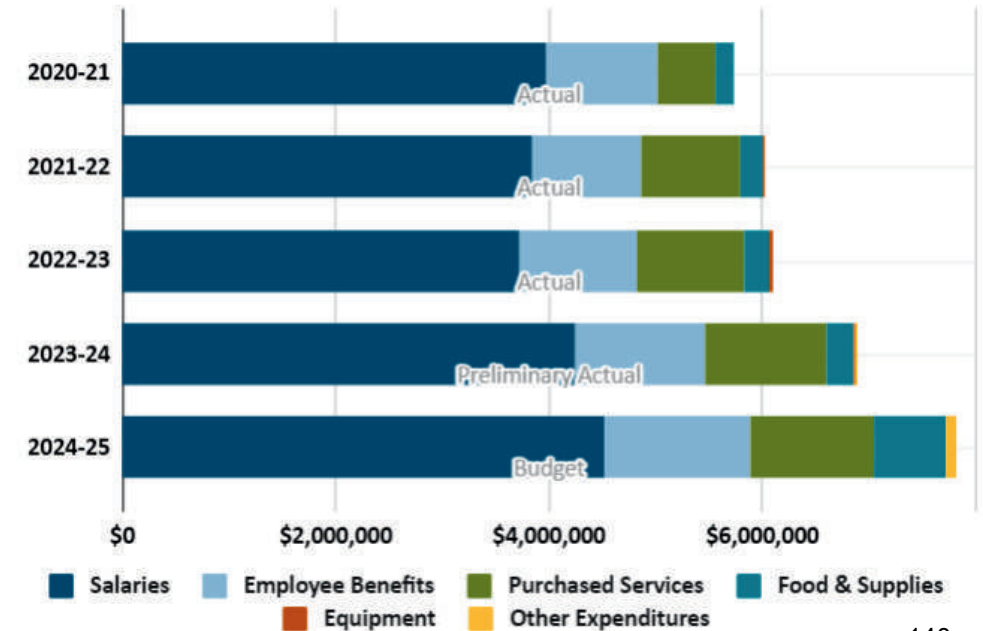
COMMUNITY SERVICE - FUND 04 - EXPENDITURE SUMMARY

	2020-21	2021-22	2022-23	2023-24	2024-25	Amount	%
Salaries	\$3,984,227	\$3,845,455	\$3,727,541	\$4,236,196	\$4,510,373	\$274,177	6%
Employee Benefits	1,029,717.00	1,014,807.00	1,099,595.00	1,232,331.00	1,371,823.00	139,492.00	11%
Purchased Services	544,991.00	924,951.00	1,007,164.00	1,128,890.00	1,171,435.00	42,545.00	4%
Food & Supplies	171,221.00	216,784.00	228,228.00	253,254.00	661,429.00	408,175.00	161%
Equipment	565.00	12,192.00	35,285.00	27,863.00	101,300.00	73,437.00	264%
Other Expenditures	6,222.00	7,006.00	2,337.00	8,634.00	6,444.00	-2,190.00	-25%
Total	\$ 5,736,942	\$ 6,021,195	\$ 6,100,150	\$ 6,887,168	\$ 7,822,804	\$ 935,636	421%

**2024-2025 Community Service
Expenditure by Source**



Community Service - Fund 04 - Expenditures



PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

COMMUNITY SERVICE - FUND 04 - EXPENDITURE DETAIL BY OBJECT CODE

Object Description	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Preliminary Actual	2024-25 Budget
110 Administration/Supervision	\$150,085	\$141,625	\$147,639	\$152,805	\$490,218
120 Early Childhood/School Readiness Admin/Supervision	320,096	352,970	410,448	518,203	294,679
140 Licensed Classroom Teacher	764,871	724,428	696,592	873,296	748,913
141 Non-Licensed Classroom Personnel	2,217,681	1,944,806	1,849,123	2,001,311	2,139,562
143 Licensed Instructional Support	0	0	0	0	5,715
144 Non-Licensed Instructional Support	22,825	28,555	20,062	18,124	28,173
145 Substitute Teacher Salaries	173	4,413	509	63	4,800
146 Substitute Non-Licensed	1,319	38,286	70,188	89,060	100,792
170 Non-Instructional Support	303,353	323,039	336,540	390,038	384,591
185 Other Licensed Salary Payments	176,284	233,765	142,420	56,833	44,422
186 Other Non-Licensed Salary Payments	0	0	0	78,490	172,939
195 Salary Chargeback	22,214	48,185	50,355	56,208	91,949
199 Cash in Lieu of Benefits	5,327	5,383	3,665	1,766	3,620
210 FICA (Social Security & Medicare)	293,911	280,863	268,844	304,976	324,963
214 Public Employees Retirement (PERA)	204,626	186,071	180,597	194,032	223,755
218 Teacher Retirement (TRA)	82,981	82,862	83,629	109,912	89,923
220 Health Insurance	343,080	341,885	379,570	468,115	549,408
230 Life Insurance	2,568	2,580	2,594	3,430	3,597
235 Dental Insurance	20,743	20,213	22,457	28,083	29,198
240 Long-Term Disability	6,802	6,586	7,299	9,059	9,279
250 403B Match	19,083	19,866	79,419	18,235	17,325
251 Tax-Advantage Employer Health	24,753	27,630	37,831	46,058	59,835
270 Workers' Compensation	27,650	28,316	29,324	33,397	33,863
280 Unemployment Compensation	0	10,268	0	8,069	7,000
295 Benefits Chargeback	3,521	7,637	8,032	8,965	23,677
305 Consulting Fees/Fees for Services	477,185	827,852	881,327	898,975	944,609
320 Communication Services	14,575	10,203	10,530	11,911	14,397
329 Postage & Parcel Services	10,574	9,612	9,548	11,380	14,319
335 Short-Term Lease Payments or Short-Term Rentals	0	0	0	1,163	1,200
350 Repairs & Maintenance Services	0	240	0	140	1,779
360 Transportation Contracts	5,463	7,957	12,839	24,320	41,000
366 Travel, Conventions, Conferences	3,189	4,084	14,139	32,062	48,147
369 Entry Fees/Student Travel	40,005	3,509	13,881	44,346	44,578
398 Interdepartmental Services Chargeback	0	87,486	71,609	113,594	71,975
401 General Supplies	31,639	29,752	60,116	64,661	316,637
430 Instructional Supplies	53,635	77,782	55,375	72,067	85,700
433 Individualized Instructional Supplies	23,707	32,782	31,759	32,395	42,006
490 Food	56,239	70,468	74,269	75,132	206,517
530 Equipment	565	12,192	35,285	27,863	101,300
820 Dues, Memberships, Licenses	2,746	3,219	2,337	3,162	4,679
895 Federal Indirect Costs	3,476	3,787	0	5,473	1,765
Total Community Service Fund Expenditures	\$5,736,942	\$6,021,195	\$6,100,150	\$ 6,887,168	\$7,822,804

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

COMMUNITY SERVICE - FUND 04 - EXPENDITURES BY PROGRAM

		2020-21	2021-22	2022-23	2023-24	2024-25
		Actual	Actual	Actual	Preliminary	Budget
505	Community Education	385,793	503,868	388,909	349,812	411,771
506	Adult Enrichment	0	0	0	0	79,115
520	Adult Basic Education	47,240	42,499	15,281	0	0
570	School Age Care	2,537,814	2,674,698	2,614,386	2,885,952	3,081,072
571	Preschool Age Care	0	0	0	0	399,269
580	Early Childhood & Family Ed	832,237	872,024	887,198	834,517	968,718
582	School Readiness	1,215,495	863,853	1,002,280	1,499,651	1,396,565
583	Preschool Screening	41,169	47,965	35,033	30,016	37,319
585	Youth Dev Svcs After School	461,814	728,664	861,961	940,842	1,108,451
590	Other Community Programs	215,380	287,625	295,103	346,377	340,524
Total Community Service Expenditures		\$ 5,736,942	\$ 6,021,195	\$ 6,100,150	\$ 6,887,168	\$ 7,822,804

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

COMMUNITY SERVICE - FUND 04 - PROGRAM SUMMARY

	2024-25 Budgeted	2024-25 Budgeted	Variance
	—	—	
505 Community Education	\$396,641	\$411,771	\$ (15,130)
506 Adult Enrichment	79,000	79,115	(115)
520 Adult Basic Education	0	0	0
570 School Age Care	3,553,587	3,081,072	472,515
571 Preschool Age Care	294,550	399,269	(104,719)
580 Early Childhood & Family Ed	1,003,794	968,718	35,076
582 School Readiness	1,209,982	1,396,565	(186,583)
583 Preschool Screening	37,800	37,319	481
585 Youth Dev Svcs After School	1,044,183	1,108,451	(64,268)
590 Other Community Programs	240,645	340,524	(99,879)
Total Community Service Expenditures	\$ 7,860,182	\$ 7,822,804	\$ 37,378



Other Funds

Construction Fund (06)

The Building Construction Fund is used to record all operations of a district's building construction program that are funded by the sale of bonds, capital loans, or major capital projects. The district currently does not have any revenue or expenses in the Construction Fund.

Capital Projects (inactive)

Construction for buildings and additions may be comprised of the following: expenditures for general construction; advertisement for contracts; payments on contracts of construction; installations of plumbing, heating, lighting, ventilating and electrical systems; expenditures for lockers, elevators and other equipment; architectural and engineering services; travel expenses; paint and decorating expenses, technology and technology upgrades; and any other related costs.

Long-Term Facilities Maintenance (inactive)

Long-Term Facilities Maintenance (LTFM) program expenses that are funded by bonds or major capital projects costing \$2,000,000 or more must be recorded in the Building Construction Fund.

Debt Service Fund (07)

The Debt Service Fund is used to record revenues and expenses for a school district's outstanding bonded indebtedness, whether for building construction or operating capital and whether for initial or refunding bonds.

When a bond issue is sold, the School Board must levy a direct general tax upon the property of the district for the payment of principal and interest on such bonds as due. The revenue from such a tax and related state aid must be separately accounted for in the Debt Service Fund. Further information can be found in the Information Section of this document under "Outstanding Debt."

Other Funds

Fiduciary/Trust Funds

The Trust Fund is used to record the revenues and expenditures for trust agreements where the School Board has accepted the responsibility to serve as trustee.

Scholarship Trust (08)

The property in the scholarship trust agreement typically comes to the district by gift. For example, a community member may create a scholarship trust to be awarded to an outstanding student every year or a local parent group may establish a trust to purchase computer equipment.

Custodial Fund (18)

Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds or private-purpose trust funds. Custodial funds represent a flow-through mechanism in which the school district receives funds and distributes these funds to an organization, with no financial benefit to the school district.

Post-Employment Benefits Revocable Trust (25)

This trust fund is used for reporting resources set aside and held in a revocable trust arrangement for post-employment benefits. District contributions to this fund must be expensed to an operating fund.

Proprietary/Internal Service Fund (20)

An internal service fund is used to account for the financing of goods or services provided by one department to another within the school district or to other governmental units on a cost-reimbursement basis. School districts are not required to use internal service funds. The most common use of an internal service fund by school districts is for self-insurance medical and dental programs.

Employee payroll deductions and benefits are accounted within this fund to cover medical and dental premiums. Currently, the district's dental plan is with Delta Dental, and the medical plan is with Blue Cross/Blue Shield.

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

OTHER FUNDS - SUMMARY

	6/30/2021	6/30/2022	6/30/2023	2023-24 Revised Revenue Budget	2023-24 Revised Expenditure Budget	2023-24 Projected Fund Balance	2024-25 Revenue Budget	2024-25 Expenditure Budget	6/30/2025 Projected Fund Balance
	Actual Fund Balance	Actual Fund Balance	Actual Fund Balance						
Construction									
Construction - 06	\$755,140	\$10,412	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Construction	\$755,140	\$10,412	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service									
Debt Service - 07	\$2,129,764	\$2,250,792	\$2,937,633	\$16,325,149	\$16,095,398	\$3,167,384	\$16,444,560	\$16,392,451	\$3,219,493
Total Debt Service	\$2,129,764	\$2,250,792	\$2,937,633	\$16,325,149	\$16,095,398	\$3,167,384	\$16,444,560	\$16,392,451	\$3,219,493
Proprietary/Internal Service									
Self-Insured Dental & Health Fund - 20	\$5,227,399	\$5,967,312	\$7,435,428	\$16,399,760	\$16,308,780	\$7,526,408	\$18,029,060	\$17,260,943	\$8,294,525
Total Proprietary/Internal Service	\$5,227,399	\$5,967,312	\$7,435,428	\$16,399,760	\$16,308,780	\$7,526,408	\$18,029,060	\$17,260,943	\$8,294,525
Fiduciary									
Other Employee Benefit Trust - 08	\$2,857,817	\$3,452,837	\$4,076,116	\$600,000	\$11,000	\$4,665,116	\$640,000	\$8,500	\$5,296,616
Custodial - 18	0	0	0	10,000	10,000	0	6,000	6,000	0
OPEB Revocable Trust - 25	(4,348,596)	(5,542,261)	(6,199,077)	140,000	1,100,000	(7,159,077)	135,000	1,350,000	(8,374,077)
Total Fiduciary	-\$1,490,779	-\$2,089,424	-\$2,122,961	\$750,000	\$1,121,000	-\$2,493,961	\$781,000	\$1,364,500	-\$3,077,461
Total Other Funds	\$6,621,524	\$6,139,092	\$8,250,100	\$33,474,909	\$33,525,178	\$8,199,831	\$35,254,620	\$35,017,894	\$8,436,557

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

CAPITAL PROJECTS - FUND 06 (CONSTRUCTION)

		2020-2021	2021-22	2022-23	2023-24	2024-25
		Actual	Actual	Actual	Preliminary Actual	Budget
Capital Revenue						
092	Interest	\$240,624	\$0	\$0	\$0	\$0
099	Miscellaneous	204,384	165,114	0	0	0
Total Capital Projects Revenue		\$445,008	\$165,114	\$0	\$0	\$0
Capital Projects Expense						
100	Salaries	\$0	\$0	\$0	\$0	\$0
200	Benefits	0	0	0	0	0
300	Purchased Services	442,898	0	0	0	0
400	Supplies & Materials	4,800	0	0	0	0
500	Equipment	13,467,970	909,841	10,412	0	0
800	Other Expenditures	0	0	0	0	0
Total Capital Projects Expenditures		\$13,915,668	\$909,841	\$10,412	\$0	\$0

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

DEBT SERVICE - FUND 07

		2020-2021	2021-22	2022-23	2023-24	2024-25
		Actual	Actual	Actual	Preliminary Actual	Budget
Debt Service Revenue						
001	Property Tax	\$14,971,276	\$16,073,953	\$16,743,144	\$15,525,917	\$15,242,071
009	Fiscal Disparities	438,986	0	0	0	0
092	Interest	19,867	25,527	319,354	483,599	0
200	Other State Revenues	63,737	65,624	69,409	62,105	0
317	Long-Term Facility Aid	371,117	557,123	603,359	1,202,489	1,202,489
631	Sale of Bonds Proceeds	0	14,443,921	18,157,062	0	0
Total Debt Service Revenue		\$15,864,982	\$31,166,148	\$35,892,328	\$17,274,110	\$16,444,560
Debt Service Expense						
710	Principal Payments on Bonds	\$10,790,000	\$11,760,783	\$12,462,579	\$11,895,497	\$12,586,311
720	Interest on Bonds	5,421,552	4,834,535	4,500,296	4,196,115	3,799,590
790	Service Charges	8,340	114,800	145,033	6,550	6,550
920	Bond Refunding Payments	0	14,335,000	18,097,579	0	0
Total Debt Service Expenditures		\$16,219,892	\$31,045,118	\$35,205,488	\$16,098,162	\$16,392,451

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

OTHER EMPLOYEE BENEFIT TRUST - TRUST FUND 08

		2020-2021	2021-22	2022-23	2023-24	2024-25
		Actual	Actual	Actual	Preliminary Actual	Budget
Other Employee Benefit Trust Revenue						
092	Interest	\$57,288	\$38,158	\$58,775	\$70,243	\$60,000
099	Miscellaneous	538,404	567,120	572,710	572,985	580,000
Total Other Employee Benefit Trust Revenue		\$595,692	\$605,278	\$631,485	\$643,228	\$640,000
Other Employee Benefit Trust Expense						
251	Tax-Advantage Employer Sponsored Health Arrangement	\$10,572	\$10,258	\$8,206	\$34,272	\$8,500
Total Scholarship Trust Expenditures		\$10,572	\$10,258	\$8,206	\$34,272	\$8,500

CUSTODIAL FUND - FUND 18

		2020-2021	2021-22	2022-23	2023-24	2024-25
		Actual	Actual	Actual	Revised Budget	Budget
Custodial Fund Revenue						
096	Gifts/Bequests	\$9,500	\$2,000	\$0	\$2,000	\$6,000
Total Custodial Fund Revenue		\$9,500	\$2,000	\$0	\$2,000	\$6,000
Custodial Fund Expense						
898	Scholarships	\$9,500	\$2,000	\$0	\$2,000	\$6,000
Total Custodial Fund Expenditures		\$9,500	\$2,000	\$0	\$2,000	\$6,000

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

SELF-FUNDED DENTAL AND HEALTH INSURANCE - FUND 20

		2020-2021	2021-22	2022-23	2023-24	2024-25
		Actual	Actual	Actual	Preliminary Actual	Budget
Self Funded Dental and Health Insurance Revenue						
092	Interest	\$5,118	-\$14,176	\$280,929	\$480,009	\$390,000
099	Miscellaneous Revenue	16,064,697	16,718,046	17,548,131	18,536,954	17,639,060
Total Self Funded Dental and Health Insurance Revenue		\$16,069,816	\$16,703,869	\$17,829,060	\$19,016,963	\$18,029,060
Self Funded Dental and Health Insurance Expense						
305	Administrative Services	\$1,237,611	\$1,402,945	\$1,443,693	\$1,420,407	\$1,700,000
340	Claims	13,820,748	14,560,107	14,910,531	15,946,067	15,552,943
896	Taxes	6,185	905	6,719	11,947	8,000
Total Self Funded Dental and Health Insurance Expenditures		\$15,064,544	\$15,963,958	\$16,360,943	\$17,378,421	\$17,260,943

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

OPEB REVOCABLE TRUST - FUND 25

		2020-2021	2021-22	2022-23	2023-24	2024-25
		Actual	Actual	Actual	Preliminary Actual	Budget
OPEB Trust Revenue						
092	Interest	\$153,530	\$131,065	\$112,224	\$128,807	\$135,000
Total OPEB Trust Revenue		\$153,530	\$131,065	\$112,224	\$128,807	\$135,000
OPEB Trust Expense						
220	Health Insurance	\$1,126,538	\$1,287,744	\$730,383	\$1,231,900	\$1,290,000
230	Dental Insurance	22,249	21,459	27,436	28,926	35,000
235	Life Insurance	11,061	15,527	11,222	11,053	25,000
Total OPEB Trust Expenditures		\$1,159,848	\$1,324,730	\$769,041	\$1,271,878	\$1,350,000



Informational Section

The last section of this school budget document contains information from past and future budget projections that are used when creating the current year proposed budget. The information here is intended to provide an historical as well as a future perspective on the proposed budget.



Student Enrollment

Enrollment Projection Methodology

When projecting the future enrollment of the district, there are several factors are considered. The state demographer provides county birth rates and housing development patterns. We also analyze any new or closing charter or non-public schools in the area that may affect enrollment in Prior Lake-Savage Area Schools. We also look at past open-enrollment data to determine how many students from other districts may be planning to attend our district schools.

In looking at future enrollment patterns, the students in grades 1-11 are anticipated to progress to the following year, to the next grade level. When projecting future kindergarten enrollment, there are several methods that can be considered such as holding the enrollment flat, a four or six-year linear progression, or using lowest, average or highest county birth rates over the last four years. We have chosen to use the average county birth rates over the last four years.

For students in grades 1-11, there are also several methods that can be used to calculate future enrollment. Some of these methods include a 2 to 7-year straight average, a 2 to 7-year weighted average or a straight progression model. Our district has chosen to use a 3-year weighted average for grades 1-11. By using this methodology, we are putting more emphasis on recent years while acknowledging past years. We also look at the trends for open enrollment. The State of Minnesota offers statewide enrollment options, commonly referred to as open enrollment. This program allows students and their families to access schools outside their resident district, provided they arrange their own transportation.

Prior Lake-Savage Area Schools benefits from open enrollment, with more students choosing to enroll in the district than leaving for other districts.

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

ENROLLMENT BY GRADE BY YEAR

Grade	2020-21	2021-22	2022-23	2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27	Projected 2027-28
ECSE	64	65	66	72	73	75	76	78
KG	554	594	596	571	496	520	513	514
1	574	582	609	601	581	579	593	583
2	612	606	574	610	608	583	595	600
3	629	638	621	579	616	610	583	603
4	634	650	641	621	583	620	592	588
5	626	630	633	648	624	585	618	586
6	697	657	648	674	668	651	636	657
7	708	706	651	659	678	689	663	647
8	757	713	705	659	670	708	699	672
9	732	807	743	744	727	739	752	743
10	713	725	777	742	746	734	737	745
11	702	712	706	764	749	747	739	724
12	736	691	690	687	776	744	726	720
Total	8,736	8,775	8,659	8,631	8,595	8,584	8,522	8,460

Source: District/School ADM Report (MDE)

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

STANDARDIZED TESTING AND GRADUATION RATES

Assessment and Student Achievement

	2022	2023	2024
MCA Reading	61.8%	59.8%	59.7%
Grade 3	60.7%	58.8%	64.7%
Grade 4	62.5%	61.9%	55.3%
Grade 5	78.0%	76.5%	70.7%
Grade 6	63.3%	63.8%	66.9%
Grade 7	59.4%	54.6%	56.9%
Grade 8	49.2%	52.0%	48.6%
Grade 10	61.1%	52.2%	55.1%
MCA Math	60.1%	58.9%	58.0%
Grade 3	75.3%	75.2%	75.1%
Grade 4	72.9%	71.5%	70.4%
Grade 5	54.5%	55.6%	49.8%
Grade 6	61.6%	60.0%	61.0%
Grade 7	59.1%	58.0%	53.6%
Grade 8	46.9%	46.8%	53.5%
Grade 11	43.8%	44.3%	39.3%
MCA Science	51.5%	49.7%	48.4%
Grade 5	69.9%	66.8%	63.1%
Grade 8	40.1%	46.6%	43.2%
Grade HS	44.5%	36.0%	37.9%
ACT	2022	2023	2024
PLHS Average Composite Score	22.0	21.7	21.8
State Average Composite Score	21.0	20.8	20.7
Graduation Data	2022	2023	2024
District Graduation Rates	93.4%	94.9%	NA <i>Data not yet available</i>
State Graduation Rates	83.6%	83.3%	NA
Drop-Out Data	2022	2023	2024
District Drop-Out Rates	1.5%	1.2%	NA <i>Data not yet available</i>
State Drop-Out Rates	4.5%	4.5%	NA

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

NUTRITION SERVICES DATA

Year Ended June 30,	Average Daily Attendance	Total Lunches Served Students	Average Daily Lunches Served	School Days	Participation as a % of Average Daily Attendance	Regular Price Meals		Free Lunch		Reduced Lunch	
						Number Served	Percent of Total	Number Served	Percent of Total	Number Served	Percent of Total
2021	8,736	754,680	4,387	172	50%	0	0%	754,680	100%	0	0%
2022	8,775	825,790	5,283	172	60%	115,111	14%	703,593	85%	6,853	1%
2023	8,659	859,863	5,469	172	63%	675,063	79%	146,824	17%	37,950	4%
2024	8,631	934,463	5,428	172	63%	740,457	79%	159,976	17%	34,030	4%

	Year Ended June 30,	Student Regular Lunch Prices		
		Elementary	Middle	High School ⁽¹⁾
Summer Food Service Program	2021	\$0.00	\$0.00	\$0.00
Seamless Summer Option	2022	0.00	0.00	3.25
School Nutrition Programs	2023	2.75	2.75	3.25
Free Meals For Kids	2024	0.00	0.00	3.25
Free Meals For Kids	2025	0.00	0.00	3.25

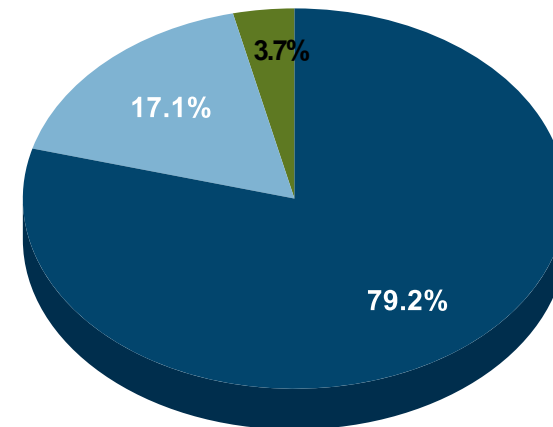
Note:

(1) Includes standard lunch menu and various lunch choices. Not on the Free Meals for Kids Program.

Source: District Child Nutrition Services Department

Regular-Price Meals	Free Lunch	Reduced Lunch
740,457	159,976	34,030

Type of Lunch Meals 2023-2024



● Regular-Price Meals ● Free Lunch ● Reduced Lunch

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

GENERAL FUND - FULL-TIME EQUIVALENT (FTE) DISTRICT EMPLOYEES

Employee by Program Series	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
Administrative Assistant	54.3	53.2	54.6	55.3	55.4
Administrator	3.0	2.0	2.0	3.0	2.9
Assistant Director	5.9	5.7	4.8	5.9	5.2
Campus Supervisor	7.7	6.4	5.9	6.5	6.7
Chemical Health	1.0	1.0	1.0	0.8	1.0
Classroom Monitor	8.7	1.9	1.2	1.9	1.9
Comm Social M	1.0	1.0	1.0	1.0	1.0
Confidential Group	6.0	6.0	6.7	6.9	6.9
Coordinators	12.5	12.5	13.6	13.9	12.0
Cultural Liaison	2.3	2.9	2.6	6.7	6.7
Custodian	62.4	61.3	64.1	64.1	62.5
Directors	9.6	10.3	9.1	9.0	9.0
Facilities Supervisor	1.0	1.0	1.0	1.0	1.0
Health Aide	12.0	12.0	12.5	13.4	12.8
Media Support	9.1	9.4	9.4	9.5	9.6
Noon Supervisor	6.6	7.1	8.1	9.1	8.0
Operational Services Supervisor	0.0	0.0	0.0	0.0	0.7
Paraprofessional	1.5	3.0	1.9	2.5	3.4
Principal	16.0	16.0	16.3	17.0	16.3
Printing	2.0	2.0	2.0	2.0	2.0
Sign Language	0.8	0.8	0.8	0.9	0.9
Special Ed Paraprofessional	90.6	84.8	80.6	94.4	97.3
Special Needs Nurse	0.1	1.0	1.0	1.0	1.0
Superintendent	1.0	1.0	1.0	1.0	1.0
Teacher K-12	566.0	561.6	568.7	598.8	587.0
Technology	7.8	7.9	9.5	9.9	9.1
	889.0	871.8	879.3	935.4	921.3

Professional Qualifications of Teachers - Years of Experience

Prior Lake-Savage Area Schools has a very tenured teaching staff who have remained with the district for many years.

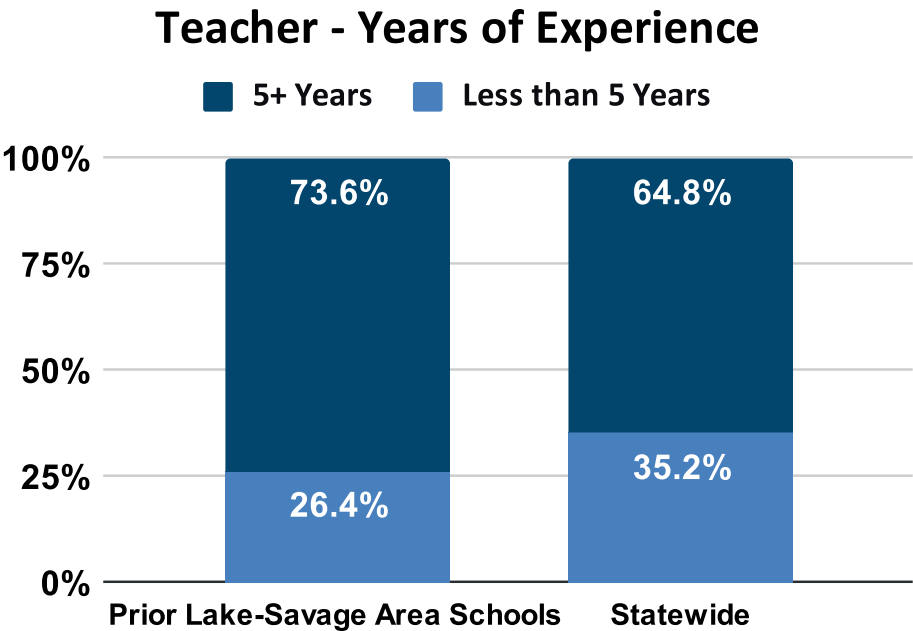
To address staff concerns effectively, the district conducts annual surveys to gather valuable feedback. To retain high-performing employees, we prioritize initiatives such as employee recognition, professional development opportunities, regular meetings with the union executive team, and robust mentoring programs.

PRIOR LAKE-SAVAGE AREA SCHOOLS 2024-2025 BUDGET

PROFESSIONAL QUALIFICATIONS OF TEACHERS - YEARS OF EXPERIENCE

Experience	Prior Lake-Savage Area Schools	Statewide
Less than 5 Years	26.4%	35.25%
5+ Years	73.6%	64.75%

Source: Professional Educator Licensing and Standards Board (PELSB) - Demographics-Teachers 23-24

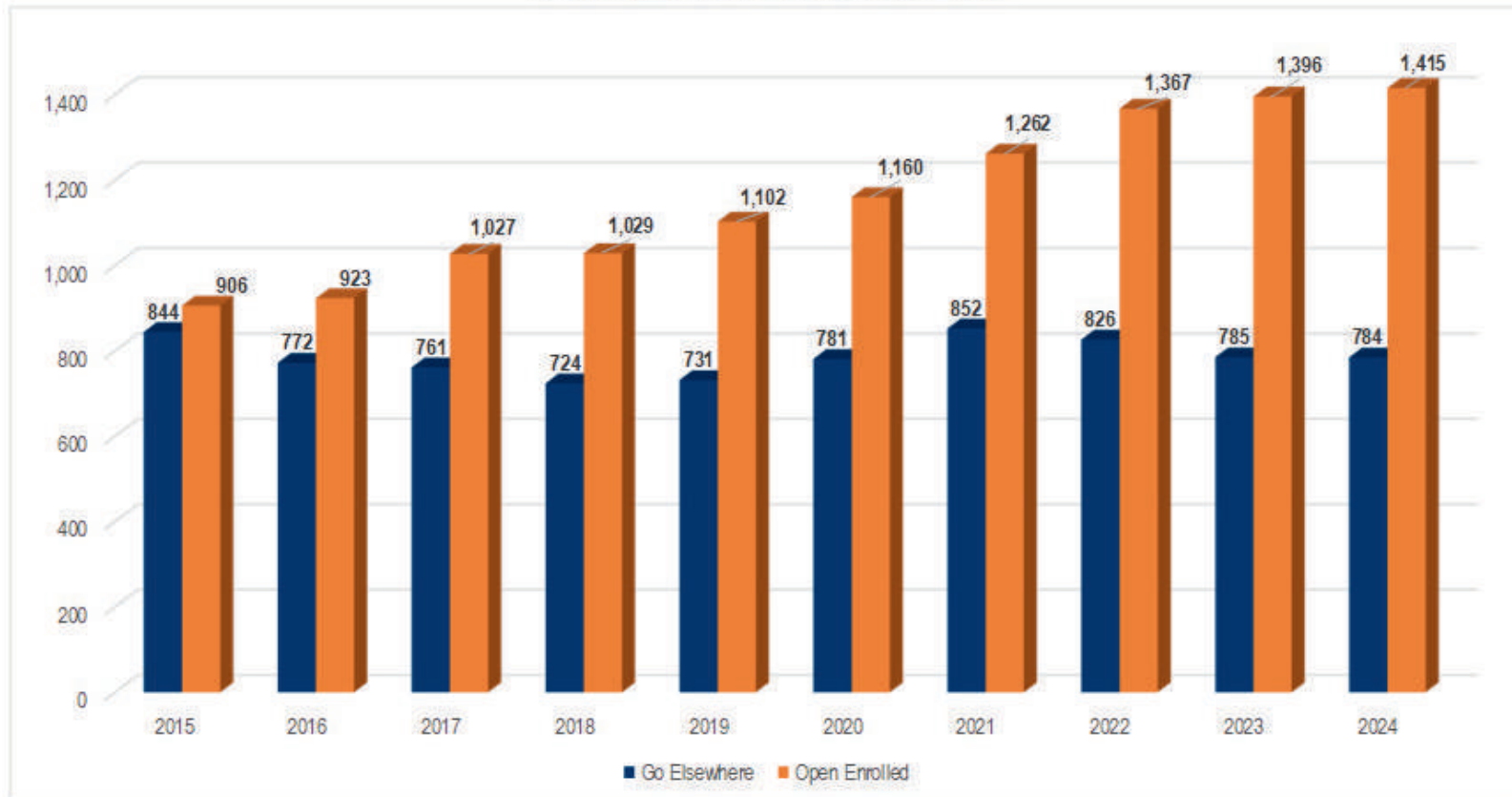


PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

ENROLLMENT HISTORY

Prior Lake-Savage Public School District

Migration of Students - Go Elsewhere vs. Open Enrolled
10 Year Student Enrollment Trend - K-12



Debt Obligations



Descriptions of Long-Term Debt

General Obligation Bonds Payable

Bonds are issues to finance acquisitions, improvements, and/or construction of capital facilities or to refinance (refund) prior bond issues. Assets of the Debt Service Fund, along with future tax revenue must be used for the retirement of these obligations. The annual future debt service levies are equal to 105% of the principal and interest due each year. These levies are subject to a reduction if fund balance accounts exceed limitations in Minnesota state law.

In May 2016, the district issued \$21,400,000 of General Obligation Refunding Bonds, Series 2016A. A portion of the proceeds were used to refund the 2007A bond. The remaining portion was used to fund various future projects of the district's capital improvement plan.

In August 2016, the district issued \$11,480,000 of General Obligation Long-Term Facilities Maintenance Bonds, Series 2016B. These bonds were used to finance the acquisition and betterment of projects and related costs included in the district's ten-year Long-Term Facilities Maintenance plan.

On November 7, 2017, the voters in the district authorized \$109,300,000 in bonds to finance the acquisition and betterment of school sites and facilities. The district issued \$64,715,000 of General Obligation School Building Bonds, Series 2018A and \$43,611,984 of General Obligation School Building Bonds (Capital Appreciation Bonds), Series 2018B. Also included in Series 2018B was restructuring of bond payments of \$12,748,016 which would result in a lower tax increase in early years but a higher total cost over time.

On November 2, 2021, the district issues \$12,540,000 of General Obligation Refunding Bonds, Series 2021A. A portion of the proceeds were used to refund the Series 2013A and 2013B bonds. The remaining portion was used to fund various future projects of the district's capital-improvement plan.

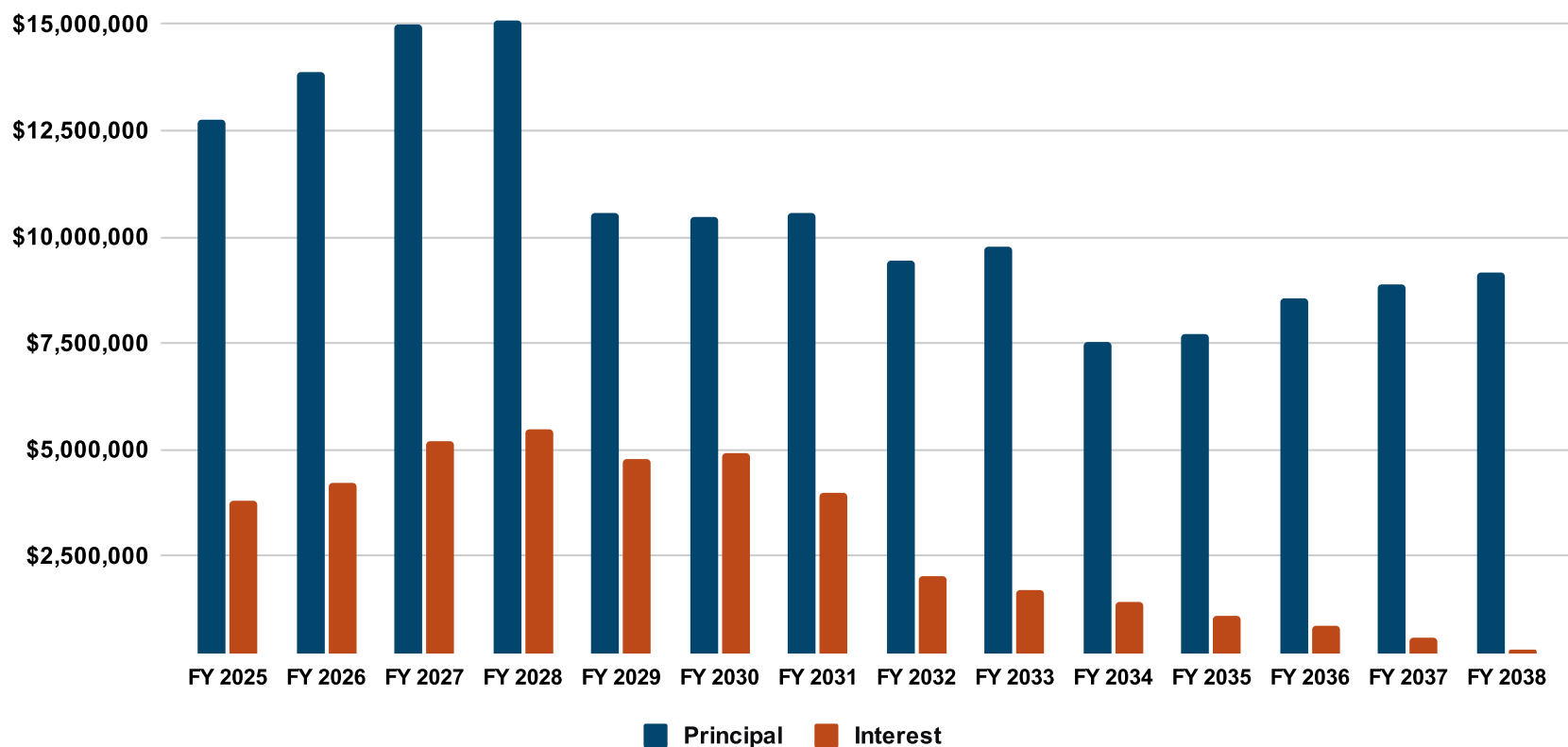
On March 8, 2023, the district issued \$17,375,000 of General Obligation Refunding Bonds, Series 2023A. A portion of the proceeds were used to refund the Series 2013C and 2014A bonds. The remaining portion was used to fund various future projects of the district's capital improvement plan.

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

DEBT SCHEDULE

Since 2000, the district has built a new high school and a new elementary school resulting in current outstanding debt of \$149.3 million. The current yearly payment of principal and interest is approximately \$17.1 million a year. General Obligation bond debt will be paid off in 2029, 2032 and 2034. The graph below reflects the principal and interest payment through 2038.

Debt Schedule



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

COMPONENTS OF GENERAL LONG-TERM DEBT

Issue	Issue Date	Interest Rates	Issue Amount	Final Maturity	6/30/2024 Projected Principal Outstanding	Principal Due 2024-25
2016A Refunding Bonds	5/4/2016	3.00-5.00%	\$21,400,000	2/1/2026	\$2,875,000	\$1,410,000
2016B Long-Term Facilities Maintenance Bonds	8/3/2016	2.25-4.00%	\$11,480,000	2/1/2036	7,545,000	840,000
2018A School Building Bonds	2/21/2018	3.25-5.00%	64,715,000.00	2/1/2038	64,715,000	0
2018B School Building Bonds	2/21/2018	1.99-2.90%	\$56,360,000	2/1/2031	53,670,000	1,255,000
2021A Refunding Bonds	11/2/2021	5.00%	\$12,540,000	2/1/2028	8,675,000	3,740,000
2023A Refunding Bonds	3/8/2023	5.00%	\$17,375,000	2/1/2028	11,845,000	5,530,000
					\$149,325,000	\$12,775,000

Property Taxes



**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

PROPERTY TAX RATES (1)
(rate per \$1,000 of assessed value)

Fiscal Year	Payable Year	ISD No. 719 Direct Rate				Total Direct School Tax Rate
		General Fund Basic Rate	Community Service	General Obligation Debt Service	OPEB	
2021	2020	6.2305	0.8842	21.8615	-	28.9761
2022	2021	6.1185	0.8952	21.0472	-	28.0610
2023	2022	4.6857	0.7730	15.9981	-	21.4567
2024	2023	5.8052	0.7646	15.3583	-	21.9281
2025 ⁽²⁾	2024	5.7100	0.8292	18.5663	-	25.1055

(1) The school district does not have any other alternative tax collections, such as income or sales tax. All taxes are property based.

(2) Forecasted based on historical trends

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

VALUATIONS AND TAX RATES

<u>Fiscal Year</u>	<u>Payable Year</u>	<u>Assessed Market Value</u>	<u>NTC Tax Rate</u>	<u>RMV Tax Rate</u>	<u>Avg. Residential Home Value</u>	<u>School District Tax</u>
2021	2020	\$6,353,370,100	29.25%	0.20%	\$364,100	1,790
2022	2021	6,763,700,200	28.78%	0.19%	379,900	1,815
2023	2022	7,246,114,200	27.88%	0.18%	404,800	1,855
2024	2023	8,822,841,900	21.31%	0.15%	492,600	1,771
2025	2024	9,073,832,800	21.78%	0.15%	496,700	1,840
2026	(1) 2025	9,346,047,784	25.80%	0.17%	521,535	1,814
2027	(1) 2026	9,626,429,218	25.11%	0.17%	547,612	1,819
2028	(1) 2027	9,915,222,094	24.37%	0.16%	574,992	1,820

(1) Forecasted based on historical trends

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

TAX LEVIES AND COLLECTIONS

<u>Fiscal Year</u>	<u>Payable Year</u>	<u>Net Tax Levy</u>	<u>Amount Collected During Collection Year</u>	<u>Amount Collect to Date</u>	<u>Percent Net Tax Levy Collected to Date</u>
2021	2020	\$33,707,641	\$33,553,656	\$33,692,457	99.95%
2022	2021	34,946,994	34,821,953	34,929,524	99.95%
2023	2022	35,858,383	35,684,241	35,831,480	99.92%
2024	2023	34,529,509	34,369,582	34,452,260	99.78%
2025	2024	35,906,024	N/A	N/A	-%

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

PROPERTY TAX LEVIES

Fiscal Year	Payable Year	Taxes Levied for the Fiscal Year						
		General Fund RMV Voter	General Fund RMV Other	Basic Fund Levy	Community Service Fund Levy	Debt Service Fund Levy	OPEB Levy	Total Tax Levy
2021	2020	\$6,187,285	\$7,667,076	\$4,441,633	\$650,366	\$16,080,810	\$0	\$35,027,170
2022	2021	6,110,312	7,821,236	4,687,099	706,595	16,612,209	0	35,937,451
2023	2022	5,829,346	7,861,498	4,460,864	759,634	15,721,883	0	34,633,224
2024	2023	5,962,720	8,418,216	5,609,716	758,774	15,242,071	0	35,991,496
2025	2024	5,667,020	8,098,819	4,123,634	845,612	15,323,809	0	34,058,894

PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET

PROPERTY TAX COLLECTIONS

Fiscal Year	Payable Year	Total Tax Levy	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date		Outstanding Delinquent Taxes	Percentage of Levy Outstanding
			Current Tax Collection	Percentage of Levy		Total Tax Collection	Percentage of Levy		
2021	2020	\$35,027,170	\$34,792,655	99.33%	\$133,312	\$34,925,967	99.71%	\$101,204	0.29%
2022	2021	35,937,451	35,456,526	98.66%	444,037	35,900,564	99.90%	36,887	0.10%
2023	2022	34,633,224	35,087,794	101.31%	157,082	35,244,876	101.77%	(611,652)	-1.77%
2024	2023	35,991,496	34,895,460	96.95%		34,895,460	96.95%	-	-%
2025	2024	34,058,894							

**PRIOR LAKE-SAVAGE AREA SCHOOLS
2024-2025 BUDGET**

LEVY IMPACT COMPARISON

	2018 pay 2019 SY 2019-2020	2019 pay 2020 SY 2020-2021	2020 pay 2021 SY 2021-2022	2021 pay 2022 SY 2022-2023	2022 pay 2023 SY 2023-2024	2023 pay 2024 SY 2024-2025	2024 pay 2025 SY 2025-2026	% Difference
General Fund								
Transition Levy¹	\$27,594	\$27,570	\$27,458	\$27,214	\$26,159	\$26,757	\$25,430	-4.96%
Local Optional¹	4,166,648	6,113,526	6,323,242	6,475,836	6,507,803	7,041,201	6,784,262	-3.65%
Equity¹	1,323,393	1,318,740	1,316,376	1,318,186	1,327,536	1,350,258	1,289,127	-4.53%
Operating Capital¹	613,505	603,564	677,786	746,497	766,337	937,423	995,289	6.17%
Alt Teacher Compensation (Q Comp)¹	852,589	861,357	860,160	782,292	856,600	764,475	760,626	-0.50%
Abatements & Advanced Abatements	48,241	25,954	11,064	2,026	19,878	8,368	54,509	551.36%
Achievement & Integration Levy¹	8,430	118,194	248,106	251,925	240,094	244,751	268,417	9.67%
Reemployment Insurance Levy	3,406	24,237	105,262	127,663	(28,822)	(12,341)	117,320	850.66%
Leased Space Levy & adjustment	1,259,054	978,830	1,254,589	1,241,940	1,086,729	1,223,995	1,060,966	-13.32%
Long Term Facilities Maintenance¹	875,131	796,817	820,110	1,021,037	989,067	1,105,091	553,020	-49.98%
Safe Schools Levy¹	385,268	360,199	348,713	380,001	368,919	375,206	349,666	-6.81%
Judgements	0	0	0	0	0	0	35,000	100.00%
Career Technical¹	74,965	100,104	115,833	133,715	182,062	193,706	192,020	-0.87%
Other Post Employment Benefits	0	703	0	0	0	769,041	(263,198)	-134.22%
Referendum - Voter Approved¹	7,952,637	6,217,148	6,187,285	6,110,312	5,829,346	5,962,720	5,667,020	-4.96%
Total General Fund	\$17,590,862	\$17,546,941	\$18,295,994	\$18,618,645	\$18,151,708	\$19,990,652	\$17,889,474	-10.51%
Community Service Fund								
Basic Community Ed	\$298,215	\$308,949	\$411,557	\$332,663	\$332,663	\$372,790	\$348,651	-6.48%
Abatements & Advanced Abatements	2,789	1,123	56	25	540	269	1,808	571.63%
Early Childhood Family Ed	187,630	190,955	191,262	195,292	206,293	199,016	210,971	11.62%
School Age Care	(8,544)	69,187	40,000	170,451	208,084	185,544	266,410	43.58%
Adults with Disabilities	0	0	0	0	0	0	5,603	-%
Home Visiting	3,831	4,057	7,492	8,164	12,053	11,155	12,169	9.09%
Total Community Services	\$483,922	\$574,271	\$650,367	\$706,595	\$759,634	\$758,774	\$845,612	11.44%
Debt Service Fund								
Building Bonds	\$15,239,772	\$15,645,537	\$16,067,872	\$16,604,958	\$15,701,928	\$15,234,231	\$15,270,971	0.24%
Abatements & Advanced Abatements	69,156	29,482	12,938	7,251	19,954	7,840	52,839	573.95%
Total Debt Service	\$15,308,928	\$15,675,019	\$16,080,810	\$16,612,209	\$15,721,882	\$15,242,071	\$15,323,809	0.54%
Total Levy	\$33,383,712	\$33,796,231	\$35,027,172	\$35,937,448	\$34,633,224	\$35,991,496	\$34,058,895	-5.37%
Percent change				2.60%	-3.63%	3.92%	-5.37%	
	2018 pay 2019 SY 2019-2020	2019 pay 2020 SY 2020-2021	2020 pay 2021 SY 2021-2022	2021 pay 2022 SY 2022-2023	2022 pay 2023 SY 2023-2024	2023 pay 2024 SY 2024-2025	2024 pay 2025 SY 2025-2026	
Total General Fund	\$17,590,862	\$17,546,941	\$18,295,994	\$18,618,645	\$18,151,708	\$19,990,652	\$17,889,474	-10.51%
Total Community Services	\$483,922	\$574,271	\$650,367	\$706,595	\$759,634	\$758,774	\$845,612	11.44%
Total Debt Service	\$15,308,928	\$15,675,019	\$16,080,810	\$16,612,209	\$15,721,882	\$15,242,071	\$15,323,809	0.54%
Total Levy	\$33,383,712	\$33,796,231	\$35,027,172	\$35,937,448	\$34,633,224	\$35,991,496	\$34,058,895	-5.37%

¹ formula includes factor using pupil units

Glossary of Terms

A

Account: An accounting record in which the results of transactions are accumulated; shows increases, decreases, and a balance.

Accounting Process: The systematic recording of operations for analyzing, recording, classifying, summarizing, and reporting the transactions of a business.

Accounting System: The set of manual and computerized procedures and controls that provide for identifying relevant transactions or events.

Accrual Basis Accounting: A system of accounting in which revenues and expenses are recorded as they are earned and incurred, not necessarily when cash is received or paid.

Adjusted Net Tax Capacity (ANTC): The net tax capacity of a school district as adjusted by the sales ratio (Net Tax Capacity divided by the sales ratio). The purpose of the adjustment is to neutralize the effect of different assessment practices among the taxing jurisdiction of the state.

Adjusted Pupil Units: The sum of pupil units served plus pupil units whom the district pays tuition under an agreement with another district, minus pupil units for whom the district receives tuition under an agreement with another district.

Allotment: A portion of an appropriation or special fund set aside to cover expenditures and encumbrances for a certain period or purpose.

Alternative Delivery of Specialized Instructional Services (ADSIS): Is an annual application process for districts and charter schools to apply for state Special Education aid. The purpose of ADSIS is to provide instruction to assist students who need additional academic or behavioral support to succeed in the general education environment. The goal is to reduce the number of referrals to Special Education by providing supports early to struggling students.

Alternative Learning Center (ALC): These are year-round educational service areas that take students who are at risk of not completing high school.

Glossary of Terms

A

Apportionment: (1) The act of apportioning; (2) An item of receipts resulting from the act of apportioning, such as state apportionment (see Allotment).

Appropriations: An authorization granted by the legislative body to make expenditures and to incur obligations for specific purposes. The Minnesota Constitution prohibits payment of money out of the treasury unless authorized by an appropriation.

Assessed Valuation: A valuation set upon real estate or other property by a government as a basis for levying taxes.

Assessment: (1) The process of making the official valuation of property for the purpose of taxation; (2) the valuation placed upon property as a result of this process.

Note: Assessment is sometimes used to denote the amount of taxes levied but such usage is not recommended since it fails to distinguish between the valuing process and the tax levying process. The term is also used erroneously as a synonym for special assessment.

Assets: Economic resources that are owned or controlled by an entity.

Assigned Fund Balance: The classification that reflects the school district's intended use of resources that are not restricted or committed. The intended use has been determined at either the highest level of decision making (the school board), or by a district official (finance director or superintendent) delegated to make that decision.

Audit: The result of an independent accountant's review of the statements and footnotes to ensure compliance with generally accepted accounting principles and to render an opinion on the fairness of the financial statements.

Audit Report: A report issued by an independent CPA that expresses an opinion about whether the financial statements fairly present a company's financial position, operating results, and cash flows in accordance with generally accepted accounting principles.

Average Daily Membership (ADM): The aggregate membership of students in a school during a reporting period (normally a school year) divided by the number of days that school is in session during this period.

Glossary of Terms

B

Balance Sheet: The financial statement showing the financial position of a fund or school district at a specified date.

Bilingual Education: Programs in which students with limited English proficiency are taught using their native language.

Bond: A contract between a borrower and a lender in which the borrower promises to pay a specified rate of interest for each period the bond is outstanding and repay the principal at the maturity date.

Bond Maturity Date: The date at which a bond principal or face amount becomes payable.

Bond Rating: Ratings for bonds to be issued that primarily reflects the ability of the issuer to repay the bonds. Better bond ratings result in lower interest rates for the bonds issued.

Bond Referendum: Funding for a proposed public building or major remodeling project submitted for local voter approval.

Budget: A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Budgeting: Pertains to budget planning, formulation, administration, analysis, and evaluation.

C

Capital Expenditure: An expenditure that is recorded as an asset because it is expected to benefit more than the current period.

Capital Lease: A leasing transaction that is recorded as a purchase by the lessee.

Cash-Basis Accounting: A system of accounting in which transactions are recorded and revenues and expenses are recognized only when cash is received or paid.

Glossary of Terms

Categorical Aid: Educational support funds provided from a higher governmental level and specifically limited to (earmarked for) a given purpose; for example, Special Education, transportation, or vocational education.

Certificates of Participation (COP): The issuance of COP is a mechanism for providing capital to school districts to purchase equipment, finance construction projects, or refinance existing leases.

Chart of Accounts: A list of all accounts generally used in an individual accounting system. In addition to account title, the chart includes an account number that has been assigned to each account. Accounts in the chart are arranged with accounts of a similar nature. For example, assets and liabilities.

Co-Curricular Activities: Co-curricular activities are comprised of the group of school sponsored activities, under the guidance or supervision of qualified adults, designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups at school events, public events or a combination of these for such purposes as motivation, enjoyment, and improvement of skills.

Community Education Fund: A fund used to account for all financial activities of the Community Education program.

Compensatory Revenue: A portion of general education revenue based on the number of students in a school district that qualify for free and reduced-price lunches. Compensatory revenue is a component of general education revenue that must be reserved and used to meet the educational needs of pupils who enroll under-prepared to learn, and whose progress toward meeting state or local content or performance standards is below the level that is appropriate for learners their age.

Contracted Services: Service rendered by personnel who are not on the payroll of the school district, including all related expenses covered by the contract.

Current Year's Tax Levy: Taxes levied for the current fiscal period.

D

Debt Service: Expenditures for the retirement of debt and expenditures for interest on debt.

Deferred Maintenance: A delay of maintenance on buildings.

Glossary of Terms

Delinquent Taxes: Taxes remaining unpaid on and after the date on which they become delinquent by statute.

Direct Services: Activities identifiable within a specific program. For example, activities concerned with the teaching learning process are considered to be direct services for instruction.

E

Early Childhood Special Education (ECSE): Program similar to Early Childhood Family Education for children with disabilities.

Elementary School: A school classified as elementary by state and local practice and composed of any span of grades not above grade eight. Preschool or kindergarten is included under this heading only if it is an integral part of an elementary school or a regularly established school system.

Employee Benefits: Compensation, in addition to regular salary, provided to an employee. This may include such benefits as health insurance, life insurance, annual leave, sick leave, retirement, and social security.

English Learner (EL): A program that provides intensive instruction in English for students with limited English proficiency (EL).

Enrollment: The total number of students registered in a given school unit at a given time, generally in the fall.

Enrollment Options: The program that allows students to open enroll to attend a school district other than the one in which they reside.

Entry: The record of a financial transaction in its appropriate book of accounts. Also, the act of recording a transaction in the books of accounts.

Equalization: The process of; (1) reducing the tax rate or tax base disparities among different taxing jurisdictions; or, (2) reducing net tax disparities among different properties within the same class in a given taxing jurisdiction.

Expenditures: Charges incurred, whether paid or unpaid, which are presumed to benefit the current fiscal year. For elementary/secondary schools, these include all charges for current outlays plus capital outlays and interest on school debt.

Glossary of Terms

Expenditures per Pupil: Charges incurred for a particular period of time divided by a student unit of measure, such as enrollment, average daily attendance, or average daily membership.

Expenses: Costs incurred in the normal course of business to generate revenues.

F

Federal Funds: Revenues received from federal government appropriations.

Fiscal Year: An entity's reporting year, covering a 12-month accounting period. Minnesota schools run from July 1 to June 30.

Formula Allowance: A reference to the basic general education formula allowance, providing a district with a majority of its revenue from the state.

Full-Time Equivalency (FTE): Full-Time Equivalent number of positions, not the number of different individuals occupying the positions during the school year.

Fund: A sum of money or other resources segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations, and constituting an independent fiscal and accounting entity.

Fund Balance: A summary of revenues, expenditures, reserves and year-end balances for a fund or funds.

G

General Fund: Typically, the largest fund in the budget. It is comprised of money not in other funds. Most of this fund is not earmarked for specific purposes.

Glossary of Terms

Generally Accepted Accounting Principles (GAAP): Standard set of accounting rules and procedures used in financial reporting to ensure accuracy, consistency and transparency of the financial transactions.

General Obligation Bonds (GO Bonds): Bonds that the state stands behind with its taxing powers.

Grant: Revenues from a government agency for a specific project or other program.

H

High School: A secondary school offering the final years of high school work necessary for graduation, usually including grades nine through twelve.

I

Individualized Education Program (IEP): An IEP is a formal written agreement and plan for provision of Special Education, including related services, to a child with a disability.

Internal Service Funds: Funds internal to the operation of a unit that provide a variety of services to that unit, such as a printing activity. The funds must recover the full costs of services provided through billing back.

J

No entries

Glossary of Terms

K

Kindergarten: This category of students includes transitional kindergarten, kindergarten, and pre-first-grade students and is traditionally found in schools of elementary age children.

Kindergarten Handicap (or Disabled): This is a special category within kindergarten that provides for increased weighting of kindergarteners and therefore more revenue to a district.

L

Lease: A contract that specifies the terms under which the owner of an asset (the lessor) agrees to transfer the right to use the asset to another party (the lessee).

Lessee: The party that is granted the right to use property under the terms of a lease.

Lessor: The owner of property that is rented (leased) to another party.

Levy: A tax imposed on property, which a school board may levy, and limited by statute.

Liabilities: Obligations measurable in monetary terms that represent amounts owed to creditors, governments, employees, and other parties.

Local Educational Agency (LEA): A public school district in the United States.

Long-Term Facilities Maintenance (LTFM): To qualify for revenue under this section, a school district must have a ten-year facility plan adopted by the school board and approved by the Minnesota Commissioner of Education. The plan must include provisions for implementing a health and safety program that complies with health, safety, and environmental regulations and best practices, including indoor air quality management.

Long-Term Liabilities: Debts or other obligations that will not be paid within one year.

Glossary of Terms

M

Mandates: Requirements imposed by one level of government on another.

Market Value: The value assigned to property by an assessor. The market value is intended to reflect the sales value of the property.

Middle School: A school following elementary and preceding high school by state and local practice and usually including grades six through eight.

Minnesota Automated Reporting Student System (MARSS): A system of pupil accounting which maintains essential data elements for each public school student attending school in Minnesota and reported by school districts to the state.

Minnesota Department of Education (MDE): The formal agency within the executive branch of government in Minnesota that oversees the operations of education, K-12 education in particular.

Modified Accrual Basis of Accounting: The basis of accounting in which expenditures, other than accrued interest on general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when cash is received except for material and/or available revenues, which should be accrued to reflect property taxes levied and revenue earned.

N

Net Tax Capacity (NTC): This value is derived by multiplying the estimated market value of each parcel by the appropriate class (use) rate for that parcel.

Net Tax Liability: The amount of tax computed by subtracting tax credits from the gross tax liability.

Non-Resident Student: A student whose legal residence is outside the geographical area served by the district.

Glossary of Terms

O

Operating Lease: A simple rental agreement in which ownership is retained by the lessor at the conclusion of the leasing agreement.

P

Postsecondary Enrollment Options (PSEO): A program that allows high school juniors and seniors to take courses at postsecondary institutions for high school credit.

Principal (face value or maturity value): The amount that will be paid on a bond at its maturity date.

Public Employees Retirement Association (PERA): This group administers pension plans that cover local, county, and school district non-teaching employees.

Purchased Services: Expenditures including items such as consultant fees, conference fees, mileage paid, subcontractor payments, and utilities including electricity, water, sewer, refuse, gas, and telephone fees.

Q

Q Comp: Q Comp was enacted through a bipartisan agreement in the Minnesota Legislature in July 2005. It is a voluntary program that allows local districts and exclusive representatives of the teachers to design and collectively bargain a plan that meets the five components of the law.

R

Restricted Fund Balance: Fund balance reported when constraints placed on the use of resources are either: externally imposed by creditors (such as through debt covenants, grantors, contributors, or laws or regulations of other governments), or imposed by law through constitutional provisions or enabling legislation which authorizes a government to levy, charge or otherwise mandate payment of resources from external providers.

Glossary of Terms

Referendum Market Value (RMV): The total market value excluding the value of agricultural and seasonal-recreational property which is the tax based used for operating referendum, local optional, transition and equity levies.

Refunding Bonds: Bonds issued to pay off bonds already outstanding.

Reserve: An amount set-aside for some specified purpose.

Resident Pupil Unit (RPU): The total number of pupils served whose legal residence is within the geographic area served by the district.

Resident Student: A student whose legal residence is within the geographic area served by the district.

Revenues: Money received by a unit from external sources net of refunds and other correcting transactions, other than from the issuance of debt, liquidation of investments, and as agency and probate trust transactions.

S

School Board: Elected or appointed body created according to state law and charged with responsibility for educational governance of the school district.

School District: An entity for administration of a public school system often comprising several cities within a state.

Secondary School: A school classified as secondary by state and local practice and composed usually of grades seven through twelve.

Social Security (FICA) Taxes: Federal Insurance Contributions Act taxes imposed on employees and employers; used mainly to provide retirement benefits.

Special Revenue Funds: A grouping of revenues from certain sources from which certain expenditures are made. Revenues for these funds are usually dedicated and expenditures from the special funds are usually restricted for certain purposes.

Glossary of Terms

Statute: A written law passed by a legislative body.

Statutory Operating Debt (SOD): According to Minnesota Statutes 2021, section 123B.81, Subdivision 2, SOD exists if the school's operating debt is more than 2 ½ percent of the most recent fiscal year's expenditure amount. By January 31 of the following year of SOD, the school board is required to create and implement a Special Operating Plan which is formally approved through a board resolution and submitted to the MDE commissioner for approval.

T

Targeted Services: These are K-8 intervention/prevention services provided outside the traditional school day and traditional school year to qualified learners.

Tax Base: The value of commercial, industrial, residential, agricultural and other properties in a school district, city, municipality, and county.

Tax Capacity: The value of property that school districts and other units' tax.

Tax Credit: A state allowed reduction on local property taxes.

Teachers' Retirement Association (TRA): This group provides coverage for public school teachers throughout the state, except for teachers in the first class cities, and some teachers in community colleges, state universities and technical colleges.

Transfers: The movement of money between funds. A transfer must be consistent with legislative intent.

Trust Fund: A fund consisting of resources received and held by the district as trustee to be expended or invested in accordance with the conditions of the trust.

Glossary of Terms

U

Unassigned Fund Balance: Fund balance classification that represents funds that are flexible in allowable uses.
Uniform Financial Accounting and Reporting Standards (UFARS): Minnesota's legally prescribed set of accounting standards for all school districts.

V

No entries

W

Weighted Pupil Units: A varied weighting of pupils by grade. For example, a student in grades K-6 are counted as a 1.00 pupil unit, whereas a student in grades 7-12 are counted as a 1.2 pupil unit.

X

No entries

Y

No entries

Z

No entries



APPENDIX A

The following is a summary of School Board policies related to the budget process. Full text of these policies can be found on the pages following.

POLICY 701 - Establishment and Adoption of School District Budget

It is the policy of Prior Lake-Savage Area Schools to establish its revenue and expenditure budgets in accordance with the applicable provisions of law. Budget planning is an integral part of program planning so that the annual budget will effectively express and implement School Board goals and the priorities of the school district.

POLICY 701.2 - Fund Balance Policy

The purpose of this policy is to establish a key element of the financial stability of the District by setting guidelines for fund balance in compliance with Statement No. 54 of the Governmental Accounting Standards Board (GASB).

POLICY 702 - Accounting

The purpose of this policy is to adopt the Uniform Financial Accounting and Reporting Standards for Minnesota School Districts provided for in guidelines adopted by the Minnesota Department of Education for districts to use detailed tracking of revenues and expenditures in order to meet legislative requirements for school districts and to provide financial accountability for public fund allocations.

POLICY 703 - Annual Audit

The purpose of this policy is to provide for an annual audit of the books and records of the school district in order to comply with law, to provide a permanent record of the financial position of the school district, and to provide guidance to the school district to correct any errors and discrepancies in its practices.

POLICY 721 - Uniform Grant Guidance

The purpose of this policy is to ensure compliance with the requirements of the federal Uniform Grant Guidance regulations by establishing uniform administrative requirements, cost principles, and audit requirements for federal grant awards received by the school district.

INDEPENDENT SCHOOL DISTRICT 719
PRIOR LAKE - SAVAGE AREA SCHOOLS

701 ESTABLISHMENT, ADOPTION AND MODIFICATION OF SCHOOL DISTRICT BUDGET

I. PURPOSE

The purpose of this policy is to establish lines of authority and procedures for the establishment, adoption, and modification of the school district's revenue and expenditure budgets.

II. DEFINITION

Uniform Financial Accounting and Reporting Standards (UFARS) are state standards requiring districts to use detailed tracking of revenues and expenditures in order to meet legislative requirements for school districts and to provide financial accountability for public fund allocations. The UFARS system is an integral part of the accounting and reporting process for school districts.

III. GENERAL STATEMENT OF POLICY

It is the policy of Prior Lake-Savage Area Schools to establish its revenue and expenditure budgets in accordance with the applicable provisions of law. Budget planning is an integral part of program planning so that the annual budget will effectively express and implement school board goals and the priorities of the school district.

A. Establishment and Adoption of School District Budget

1. The superintendent or such other school official as designated by the superintendent or the school board shall each year prepare preliminary revenue and expenditure budgets for review by the school board or its designated committee or committees. The preliminary budgets shall be accompanied by such written commentary as may be necessary for them to be clearly understood by the members of the school board and the public. The school board shall review the projected revenues and expenditures for the school district for the next fiscal year and make such adjustments in the expenditure budget as necessary to carry out the education program within the revenues projected.
2. The school district must maintain separate accounts to identify revenues and expenditures for each building. Expenditures shall be reported in compliance with Minn. Statute.
3. Prior to July 1 of each year, the school board shall approve and adopt its initial revenue and expenditure budgets for the next school year. The adopted expenditure budget document shall be considered the school board's expenditure authorization for that school year. No funds may be expended for any purpose in any school year prior to the adoption of the budget document which authorizes that expenditure for that year, or prior to the adoption of an amendment to that budget document by the school board to authorize that expenditure for that year.

4. Each year, the school district shall publish its adopted revenue and expenditure budgets for the current year, the actual revenues, expenditures, and fund balances for the prior year, and the projected fund balances for the current year in the form prescribed by the Commissioner within one week of the acceptance of the final audit by the school board, or November 30, whichever is earlier. A statement shall be included in the publication that the complete budget in detail may be inspected by any resident of the school district upon request to the superintendent. A summary of this information and the address of the school district's official website where the information can be found must be published in a newspaper of general circulation in the school district. At the same time as this publication, the school district shall publish the other information required by Minn. Statute.
5. At the public hearing on the adoption of the school district's proposed property tax levy, the school board shall review its current budget and the proposed property taxes payable in the following calendar year.
6. The school district must also post the materials specified in Paragraph III.D. above on the school district's official website, including a link to the school district's school report card on the Minnesota Department of Education's website, and publish a summary of information and the address of the school district's website where the information can be found in a qualified newspaper of general circulation in the district.

B. Modification of School District Budget.

1. The school district's adopted expenditure budget shall be considered the school board's expenditure authorization for that school year.
2. If the administration determines that revisions or modifications in the adopted expenditure budget are advisable, the superintendent shall recommend the proposed changes to the school board. The proposed changes shall be accompanied by sufficient and appropriate background information on the revenue and policy issues involved to allow the school board to make an informed decision. A school board member may also propose modifications on that board member's own motion, provided the school board member is encouraged to review the proposed modifications with the superintendent prior to the proposal so that the administration may prepare necessary background materials for the school board prior to its consideration of those proposed modifications.
3. If sufficient funds are not included in the expenditure budget in a particular fund to allow the proposed expenditure, the school board must adopt an expenditure budget amendment to authorize that expenditure for that school year before funds may be expended from that fund. An amended expenditure shall not exceed the projected revenues available for that purpose in that fund.
4. The school district's revenue budget shall be amended from time to time during a fiscal year to reflect updated or revised revenue estimates. The superintendent shall make recommendations to the school board for appropriate revisions. If necessary, the school board shall also make necessary revisions in the expenditure budget if it appears that expenditures would otherwise exceed revenues and fund balances in a fund.

C. Implementation

1. The school board places the responsibility for administering the adopted budget with the superintendent. The superintendent may delegate duties related thereto to other school officials, but maintains the ultimate responsibility for this function.
2. The program-oriented budgeting system will be supported by a program-oriented accounting structure organized and operated on a fund basis as provided for in Minnesota statutes through UFARS.
3. The superintendent or the superintendent's designee is authorized to make payments of claims or salaries authorized by the adopted or amended budget prior to school board approval.
4. Supplies and capital equipment can be ordered prior to budget adoption only by authority of the school board. If additional personnel are provided in the proposed budget, actual hiring may not occur until the budget is adopted unless otherwise approved by the school board. Other funds to be expended in a subsequent school year may not be encumbered prior to budget adoption unless specifically approved by the school board.
5. The school district shall make such reports to the Commissioner as required relating to initial allocations of revenue, reallocations of revenue and expenditures of funds.

School Board Adoption: October 11, 2021

An Equal Opportunity School District

INDEPENDENT SCHOOL DISTRICT 719
PRIOR LAKE - SAVAGE AREA SCHOOLS

701.2 FUND BALANCE POLICY**I. PURPOSE**

It is the desire of the school board to contribute to the successful education of students through sound fiscal management by maintaining a reasonable and responsible fund balance. The purpose of this policy is to establish a key element of the financial stability of Independent School District 719 by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability. It is essential that the school district maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and similar circumstances. The fund balance also provides cash flow liquidity for the school district's general operations.

II. DEFINITION

Fund Equity - A fund's equity is generally the difference between its assets and its liabilities.

Fund Balance - An accounting distinction is made between the portions of fund equity that are spendable and nonspendable. These are broken up into five categories:

- 1) Nonspendable fund balance - Includes amounts either not in spendable form or legally or contractually required to be maintained intact. This would include inventory, prepaids, and non-current receivables such as long-term loan and notes receivable and property held for resale (unless the proceeds are restricted, committed or assigned). This also includes amounts that are legally or contractually required to be maintained intact (principal balance of endowments and permanent funds).
- 2) Restricted fund balance - Reflects the same definition as restricted net assets on the government wide Statement of Net Assets: constraints placed on the use of amounts are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. The Minnesota Department of Education (MDE) has retained balance sheet codes for statutorily required reserves which will be titled Restricted/Reserved. This category of fund balances represent fund balances statutorily restricted for a particular use that were traditionally classified as "reserved".
- 3) Committed fund balance - Includes amounts that are committed for specific purposes by formal action of the school board. Amounts classified as "committed" are not subject to legal enforceability like restricted fund balance; however, those amounts cannot be used for any other purpose unless the school board removes or changes the limitation by taking the same form of action it employed to previously impose the limitation. The action to commit fund balances must occur prior to year end; however, actual amounts can be determined in the subsequent period. Balance sheet code 418 is not allowed to go into deficit and continues to represent resources segregated from the Unassigned Fund Balance for retirement benefits, including compensated absences, other post-employment benefits and termination benefits (as defined by GASB Statement Nos. 16, 27, 45, 47 and 50).

- 4) Assigned fund balance - Amounts that are intended by the school district to be used for specific purposes, but are neither restricted nor limited, should be reported as assigned fund balance. Intent should be expressed by the school board itself or a subordinate high-level body or official possessing the authority to assign amounts to be used for specific purposes in accordance with policy established by the school board. This would include ANY activity reported in a fund other than the General Fund that is not otherwise restricted more narrowly by the above definitions. The school district is not allowed to assign balances that result in a residual deficit.
- 5) Unassigned fund balance - includes any remaining amounts after applying the above definitions (amounts not classified as nonspendable, restricted, committed or assigned). Planned spending in the subsequent year's budget would be included here and can no longer be described as "designated" unless formally committed or assigned. Special rules exist for using this classification in funds other than the General Fund. In funds other than the General Fund unassigned only used if the balance is negative, therefore, the General Fund is the only fund that will report a positive unassigned balance.

III. GENERAL STATEMENT

Fund balance refers to the difference between assets and liabilities in the governmental funds balance sheet. This information is one of the most widely used elements of state and local government financial statements for analysis.

One central importance of the credit reviews performed by municipal bond analysts; fund balance information also is used by oversight bodies, federal, state, county and local legislators to assess the financial health of an organization. Additionally, financial statement users examine fund balance information to identify the available liquid resources that can be used to repay long-term debt, reduce property taxes, add new educational programs, expand existing ones, or enhance the financial position of the school district.

GASB has found that its usefulness and the value of fund balance information provided is significantly reduced by misunderstandings regarding the message that it conveys, and the inconsistent treatment and financial reporting practices of governments.

In March 2009, in order to improve how fund balance information is reported and enhance its decision-usefulness, GASB issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

Committing Fund Balance

Committed Fund Balance

Formal action is required to be taken to establish, modify, or rescind a fund balance commitment in the form of a resolution approved by the school board at a school board meeting. The resolution must either be approved or rescinded, as applicable, prior to the last day of the fiscal year for which the commitment is made. The amount subject to the constraint may be determined in the subsequent period.

Assigning Fund Balance

Assigned Fund Balance

The school board of Independent School District 719 has authorized the District's Executive Director of Business Services and the Superintendent of Schools as the officials authorized to assign fund balance to a specific purpose as approved by this fund balance policy.

Minimum Fund Balance

The school district will strive to maintain a minimum total unassigned and assigned general fund balance of eight (8) to twelve (12) percent of the annual budget (4-6 weeks of operating expenses). Deviation from the fund balance will be reviewed and addressed by the school board.

Order of Resource Use

If resources from more than one fund balance classification could be spent, the school district will strive to spend resources from fund balance classifications in the following order (first to last): restricted, committed, assigned, and unassigned.

INDEPENDENT SCHOOL DISTRICT 719
PRIOR LAKE - SAVAGE AREA SCHOOLS

702 ACCOUNTING

I. PURPOSE

The purpose of this policy is to adopt the Uniform Financial Accounting and Reporting Standards for Minnesota School Districts provided for in guidelines adopted by the Minnesota Department of Education.

II. DEFINITION

Uniform Financial Accounting and Reporting Standards (UFARS) are state standards requiring districts to use detailed tracking of revenues and expenditures in order to meet legislative requirements for school districts and to provide financial accountability for public fund allocations. The UFARS system is an integral part of the accounting and reporting process for school districts.

III. GENERAL STATEMENT OF POLICY

It is the policy of this school district to comply with the Uniform Financial Accounting and Reporting Standards for Minnesota School Districts.

A. Maintenance of Books and Accounts

The school district shall maintain its books and records and do its accounting in compliance with UFARS provided for in the guidelines adopted by the Minnesota Department of Education and in compliance with applicable state laws and rules relating to reporting of revenues and expenditures.

B. Permanent Fund Transfers

Unless otherwise authorized pursuant to Minnesota Statute or any other law, fund transfers shall be made in compliance with UFARS and permanent fund transfers shall only be made in compliance with Minnesota Statute or other applicable statute.

C. Reporting

The school board shall provide for an annual audit of the books and records of the school district to assure compliance of its records with UFARS. Each year the school district shall also provide for the publication of the financial information specified in Minnesota Statute.

School Board Adoption: November 8, 2021

INDEPENDENT SCHOOL DISTRICT 719
PRIOR LAKE - SAVAGE AREA SCHOOLS

703 ANNUAL AUDIT

I. PURPOSE

The purpose of this policy is to provide for an annual audit of the books and records of the school district in order to comply with law, to provide a permanent record of the financial position of the school district, and to provide guidance to the school district to correct any errors and discrepancies in its practices.

II. DEFINITION

III. GENERAL STATEMENT OF POLICY

It is the policy of this school district to comply with all laws relating to the annual audit of the books and records of the school district.

- A. The school board shall appoint independent certified public accountants to audit, examine, and report upon the books and records of the school district. The school board may enter into a contract with a person or firm to provide the agreed upon services.
- B. After the close of each fiscal year, the books, records, and accounts of the school district shall be audited by independent certified public accountants in accordance with applicable standards and legal requirements. The superintendent and members of the administration shall cooperate with the auditors.
- C. The school district shall, prior to September 15 of each year, submit unaudited financial data for the preceding year to the Commissioner of the Department of Education (the Commissioner) on forms prescribed by the Commissioner. The report shall also include those items required by Minnesota Statute.
- D. Prior to November 30 of each year, the school district shall provide audited financial data for the preceding fiscal year to the Commissioner. Prior to December 31 of each year the school district shall provide an audited financial statement in a form that will allow comparison with and correction of material differences in the unaudited data to the Commissioner and the State Auditor. The audited financial statement must also provide a statement of assurance pertaining to compliance with uniform financial accounting and reporting standards and a copy of the management letter submitted to the school district by its auditor.

- E. The audit must be conducted in compliance with generally accepted governmental auditing standards, the Federal Single Audit Act and the Minnesota Legal Compliance Guide issued by the Office of the State Auditor.
- F. The school board must approve the audit report by resolution or require a further or amended report.
- G. The administration shall report to the school board regarding any actions necessary to correct any deficiencies or exceptions noted in the audit.
- H. The accounts and records of the school district shall also be subject to audit and inspection by the State Auditor to the extent provided in Minnesota Statute.
- I. The School Board shall annually designate the agency or firm who will perform the annual audit.
- J. The district will conduct a Request for Proposal (RFP) for auditing services every five years.

School Board Adoption: October 11, 2021

721 UNIFORM GRANT GUIDANCE POLICY REGARDING FEDERAL REVENUE SOURCES

I. PURPOSE

The purpose of this policy is to ensure compliance with the requirements of the federal Uniform Grant Guidance regulations by establishing uniform administrative requirements, cost principles, and audit requirements for federal grant awards received by the school district.

II. DEFINITIONS

A. Grants

1. "State-administered grants" are those grants that pass through a state agency such as the Minnesota Department of Education (MDE).
2. "Direct grants" are those grants that do not pass through another agency such as MDE and are awarded directly by the federal awarding agency to the grantee organization. These grants are usually discretionary grants that are awarded by the U.S. Department of Education (DOE) or by another federal awarding agency.

B. "Non-federal entity" means a state, local government, Indian tribe, institution of higher education, or nonprofit organization that carries out a federal award as a recipient or sub recipient.

C. "Federal award" has the meaning, depending on the context, in either paragraph 1. or 2. of this definition:

1.
 - a. The federal financial assistance that a non-federal entity receives directly from a federal awarding agency or indirectly from a pass-through entity, as described in 2 C.F.R. § 200.101 (Applicability); or
 - b. The cost-reimbursement contract under the federal Acquisition Regulations that a non-federal entity receives directly from a federal awarding agency or indirectly from a pass-through entity, as described in 2 C.F.R. § 200.101 (Applicability).
2. The instrument setting forth the terms and conditions. The instrument is the grant agreement, cooperative agreement, other agreement for assistance covered in paragraph (b) of 2 C.F.R. § 200.40 (Federal Financial Assistance), or the cost-reimbursement contract awarded under the federal Acquisition Regulations.
3. "Federal award" does not include other contracts that a federal agency uses to buy goods or services from a contractor or a contract to operate federal-government-owned, contractor-operated facilities.

D. "Contract" means a legal instrument by which a non-federal entity purchases property or services needed to carry out the project or program under a federal award. The term, as used in 2 C.F.R. Part 200, does not include a legal instrument, even if the non-federal

entity considers it a contract, when the substance of the transaction meets the definition of a federal award or subaward.

E. Procurement Methods

1. "Procurement by micro-purchase" is the acquisition of supplies or services, the aggregate dollar amount of which does not exceed the micro-purchase threshold (generally \$10,000, except as otherwise discussed in 48 C.F.R. Subpart 2.1 or as periodically adjusted for inflation).
 2. "Procurement by small purchase procedures" are those relatively simple and informal procurement methods for securing services, supplies, or other property that do not cost more than \$250,000 (periodically adjusted for inflation).
 3. "Procurement by sealed bids (formal advertising)" is a publicly solicited and a firm, fixed-price contract (lump sum or unit price) awarded to the responsible bidder whose bid, conforming to all the material terms and conditions of the invitation for bids, is the lowest in price.
 4. "Procurement by competitive proposals" is normally conducted with more than one source submitting an offer, and either a fixed-price or cost-reimbursement type contract is awarded. Competitive proposals are generally used when conditions are not appropriate for the use of sealed bids.
 5. "Procurement by noncompetitive proposals" is procurement through solicitation of a proposal from only one source.
- F. "Equipment" means tangible personal property (including information technology systems) having a useful life of more than one year and a per-unit acquisition cost which exceeds the lesser of the capitalization level established by the non-federal entity for financial statement purposes, or \$5,000.
- G. "Compensation for personal services" includes all remuneration, paid currently or accrued, for services of employees rendered during the period of performance under the federal award, including, but not necessarily limited to, wages and salaries. Compensation for personal services may also include fringe benefits which are addressed in 2 C.F.R. § 200.431 (Compensation - Fringe Benefits).
- H. "Post-retirement health plans" refer to costs of health insurance or health services not included in a pension plan covered by 2 C.F.R. § 200.431(g) for retirees and their spouses, dependents, and survivors.
- I. "Severance pay" is a payment in addition to regular salaries and wages by the non-federal entities to workers whose employment is being terminated.
- J. "Direct costs" are those costs that can be identified specifically with a particular final cost objective, such as a federal award, or other internally or externally funded activity, or that can be directly assigned to such activities relatively easily with a high degree of accuracy.
- K. "Relocation costs" are costs incident to the permanent change of duty assignment (for an indefinite period or for a stated period not less than 12 months) of an existing employee or upon recruitment of a new employee.

- L. "Travel costs" are the expenses for transportation, lodging, subsistence, and related items incurred by employees who are in travel status on official business of the school district.

III. GENERAL STATEMENT OF POLICY

Conflict of Interest

- A. Employee Conflict of Interest. No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by a federal award if he or she has a real or apparent conflict of interest. Such a conflict of interest would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a contract. The employees, officers, and agents of the school district may neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to subcontracts. However, the school district may set standards for situations in which the financial interest is not substantial or the gift is an unsolicited item of nominal value. The standards of conduct must provide for disciplinary actions to be applied for violations of such standards by employees, officers, or agents of the school district.
- B. Organizational Conflicts of Interest. The school district is unable or appears to be unable to be impartial in conducting a procurement action involving the related organization because of relationships with a parent company, affiliate, or subsidiary organization.
- C. Disclosing Conflicts of Interest. The school district must disclose in writing any potential conflict of interest to MDE in accordance with applicable federal awarding agency policy.

Acceptable Methods of Procurement

- A. General Procurement Standards. The school district must use its own documented procurement procedures which reflect applicable state laws, provided that the procurements conform to the applicable federal law and the standards identified in the Uniform Grant Guidance.
- B. The school district must maintain oversight to ensure that contractors perform in accordance with the terms, conditions, and specifications of their contracts or purchase orders.
- C. The school district's procedures must avoid acquisition of unnecessary or duplicative items. Consideration should be given to consolidating or breaking out procurements to obtain a more economical purchase. Where appropriate, an analysis will be made of lease versus purchase alternatives and any other appropriate analysis to determine the most economical approach.
- D. The school district must award contracts only to responsible contractors possessing the ability to perform successfully under the terms and conditions of a proposed procurement. Consideration will be given to such matters as contractor integrity, compliance with public policy, record of past performance, and financial and technical resources.
- E. The school district must maintain records sufficient to detail the history of procurement. These records will include, but are not necessarily limited to, the following: rationale for the method of procurement; selection of the contract type; contractor selection or rejection;

and the basis for the contract price.

- F. The school district alone must be responsible, in accordance with good administrative practice and sound business judgment, for the settlement of all contractual and administrative issues arising out of procurements. These issues include, but are not limited to, source evaluation, protests, disputes, and claims. These standards do not relieve the school district of any contractual responsibilities under its contracts.
- G. The school district must take all necessary affirmative steps to assure that minority businesses, women's business enterprises, and labor surplus area firms are used when possible.
- H. Methods of Procurement. The school district must use one of the following methods of procurement:
 - 1. Procurement by micro-purchases. To the extent practicable, the school district must distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without soliciting competitive quotations if the school district considers the price to be reasonable.
 - 2. Procurement by small purchase procedures. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources.
 - 3. Procurement by sealed bids (formal advertising).
 - 4. Procurement by competitive proposals. If this method is used, the following requirements apply:
 - a. Requests for proposals must be publicized and identify all evaluation factors and their relative importance. Any response to publicized requests for proposals must be considered to the maximum extent practical;
 - b. Proposals must be solicited from an adequate number of qualified sources;
 - c. The school district must have a written method for conducting technical evaluations of the proposals received and for selecting recipients;
 - d. Contracts must be awarded to the responsible firm whose proposal is most advantageous to the program, with price and other factors considered; and
 - e. The school district may use competitive proposal procedures for qualifications-based procurement of architectural/engineering (A/E) professional services whereby competitors' qualifications are evaluated and the most qualified competitor is selected, subject to negotiation of fair and reasonable compensation. The method where price is not used as a selection factor can only be used in procurement of A/E professional services; it cannot be used to purchase other types of services, though A/E firms are a potential source to perform the proposed effort.
 - 5. Procurement by noncompetitive proposals. Procurement by noncompetitive proposals may be used only when one or more of the following circumstances apply:

- a. The item is available only from a single source;
 - b. The public exigency or emergency for the requirement will not permit a delay resulting from competitive solicitation;
 - c. The DOE or MDE expressly authorizes noncompetitive proposals in response to a written request from the school district; or
 - d. After solicitation of a number of sources, competition is determined inadequate.
- I. Competition. The school district must have written procedures for procurement transactions. These procedures must ensure that all solicitations:
- 1. Incorporate a clear and accurate description of the technical requirements for the material, product, or service to be procured. Such description must not, in competitive procurements, contain features which unduly restrict competition. The description may include a statement of the qualitative nature of the material, product, or service to be procured and, when necessary, must set forth those minimum essential characteristics and standards to which it must conform if it is to satisfy its intended use. Detailed product specifications should be avoided if at all possible. When making a clear and accurate description of the technical requirements is impractical or uneconomical, a "brand name or equivalent" description may be used as a means to define the performance or other salient requirements of procurement. The specific features of the named brand which must be met by offers must be clearly stated; and
 - 2. Identify all requirements which the offerors must fulfill and all other factors to be used in evaluating bids or proposals.
- J. The school district must ensure that all prequalified lists of persons, firms, or products which are used in acquiring goods and services are current and include enough qualified sources to ensure maximum open and free competition. Also, the school district must not preclude potential bidders from qualifying during the solicitation period.
- K. Non-federal entities are prohibited from contracting with or making subawards under "covered transactions" to parties that are suspended or debarred or whose principals are suspended or debarred. "Covered transactions" include procurement contracts for goods and services awarded under a grant or cooperative agreement that are expected to equal or exceed \$25,000.
- L. All nonprocurement transactions entered into by a recipient (i.e., subawards to sub recipients), irrespective of award amount, are considered covered transactions, unless they are exempt as provided in 2 C.F.R. § 180.215.

Reimbursement Based Payments

- A. Pre-claim Procedure
- 1. A budget is created by the grant administrator and entered into SERVS by the District Controller. It is reviewed by the Executive Director of Business Services and approved by the Superintendent.
 - 2. The individual grant administrator must approve expenditures. All expenditures must fall within the grant guidelines of the submitted budget.
 - 3. Expenditures are processed through accounts payable or payroll in the finance accounting software with required approval levels. Receipts must be turned into the

business office prior to payment. The on-line process gives an error message if the expenditure will put the account over budget.

B. Claim Submission Procedure

1. The District Controller files claims quarterly via SERVS. A careful review of individual expenditures are made at that time to ensure expenditures are allowable and within the approved budget.
2. Claims are monitored and approved by the Executive Director of Business Services after they are entered into SERVS, but before payment is made.
3. The district will provide funds for grants to cover grant expenditures until they are reimbursed through the claim process.
4. Claims not paid in a reasonable amount of time will be investigated by the Executive Director of Business Services or designated persons.

C. Claim Receipt Procedure

1. The District Controller verifies funds are received through bank records.
2. The deposit records are entered into financial accounting software by the business office.
3. Receipts are reconciled with the claim and discrepancies will be investigated.

Managing Equipment and Safeguarding Assets

- A. Property Standards. The school district must, at a minimum, provide the equivalent insurance coverage for real property and equipment acquired or improved with federal funds as provided to property owned by the non-federal entity. Federally owned property need not be insured unless required by the terms and conditions of the federal award.

The school district must adhere to the requirements concerning real property, equipment, supplies, and intangible property set forth in 2 C.F.R. §§ 200.311, 200.314, and 200.315.

B. Equipment

Management requirements. Procedures for managing equipment (including replacement equipment), whether acquired in whole or in part under a federal award, until disposition takes place will, at a minimum, meet the following requirements:

1. Property records must be maintained that include a description of the property; a serial number or other identification number; the source of the funding for the property (including the federal award identification number (FAIN)); who holds title; the acquisition date; the cost of the property; the percentage of the federal participation in the project costs for the federal award under which the property was acquired; the location, use, and condition of the property; and any ultimate disposition data, including the date of disposition and sale price of the property.
2. A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.
3. A control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft must be investigated.
4. Adequate maintenance procedures must be developed to keep property in good condition.

5. If the school district is authorized or required to sell the property, proper sales procedures must be established to ensure the highest possible return.

Financial Management Requirements

- A. Financial Management. The school district's financial management systems, including records documenting compliance with federal statutes, regulations, and the terms and conditions of the federal award, must be sufficient to permit the preparation of reports required by general and program-specific terms and conditions; and the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the federal statutes, regulations, and the terms and conditions of the federal award.
- B. Payment. The school district must be paid in advance, provided it maintains or demonstrates the willingness to maintain both written procedures that minimize the time elapsing between the transfer of funds and disbursement between the school district and the financial management systems that meet the standards for fund control.

Advance payments to a school district must be limited to the minimum amounts needed and timed to be in accordance with the actual, immediate cash requirements of the school district in carrying out the purpose of the approved program or project. The timing and amount of advance payments must be as close as is administratively feasible to the actual disbursements by the non-federal entity for direct program or project costs and the proportionate share of any allowable indirect costs. The school district must make timely payment to contractors in accordance with the contract provisions.

- C. Internal Controls. The school district must establish and maintain effective internal control over the federal award that provides reasonable assurance that the school district is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government," issued by the Comptroller General of the United States, or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

The school district must comply with federal statutes, regulations, and the terms and conditions of the federal award.

The school district must also evaluate and monitor the school district's compliance with statutes, regulations, and the terms and conditions of the federal award.

The school district must also take prompt action when instances of noncompliance are identified, including noncompliance identified in audit findings.

The school district must take reasonable measures to safeguard protected personally identifiable information considered sensitive consistent with applicable federal and state laws regarding privacy and obligations of confidentiality.

Allowable Use of Funds and Cost Principles

- A. Allowable Use of Funds. The school district administration and board will enforce appropriate procedures and penalties for program, compliance, and accounting staff responsible for the allocation of federal grant costs based on their allowability and their

conformity with federal cost principles to determine the allowability of costs.

B. Definitions

1. "Allowable cost" means a cost that complies with all legal requirements that apply to a particular federal education program, including statutes, regulations, guidance, applications, and approved grant awards.
2. "Education Department General Administrative Regulations (EDGAR)" means a compilation of regulations that apply to federal education programs. These regulations contain important rules governing the administration of federal education programs and include rules affecting the allowable use of federal funds (including rules regarding allowable costs, the period of availability of federal awards, documentation requirements, and grants management requirements). EDGAR can be accessed at: <http://www2.ed.gov/policy/fund/reg/edgarReg/edgar.html>.
3. "Omni Circular" or "2 C.F.R. Part 200s" or "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" means federal cost principles that provide standards for determining whether costs may be charged to federal grants.
4. "Advance payment" means a payment that a federal awarding agency or passthrough entity makes by any appropriate payment mechanism, including a predetermined payment schedule, before the non-federal entity disburses the funds for program purposes.

C. Allowable Costs. The following items are costs that may be allowable under the 2 C.F.R. Part 200s under specific conditions:

1. Advisory councils;
2. Audit costs and related services;
3. Bonding costs;
4. Communication costs;
5. Compensation for personal services;
6. Depreciation and use allowances;
7. Employee morale, health, and welfare costs;
8. Equipment and other capital expenditures;
9. Gains and losses on disposition of depreciable property and other capital assets and substantial relocation of federal programs;
10. Insurance and indemnification;
11. Maintenance, operations, and repairs;
12. Materials and supplies costs;

13. Meetings and conferences;
 14. Memberships, subscriptions, and professional activity costs;
 15. Security costs;
 16. Professional service costs;
 17. Proposal costs;
 18. Publication and printing costs;
 19. Rearrangement and alteration costs;
 20. Rental costs of building and equipment;
 21. Training costs; and
 22. Travel costs.
- D. Costs Forbidden by Federal Law. 2 CFR Part 200s and EDGAR identify certain costs that may never be paid with federal funds. The following list provides examples of such costs. If a cost is on this list, it may not be supported with federal funds. The fact that a cost is not on this list does not mean it is necessarily permissible. Other important restrictions apply to federal funds, such as those items detailed in the 2 CFR Part 200s; thus, the following list is not exhaustive:
1. Advertising and public relations costs (with limited exceptions), including promotional items and memorabilia, models, gifts, and souvenirs;
 2. Alcoholic beverages;
 3. Bad debts;
 4. Contingency provisions (with limited exceptions);
 5. Fundraising and investment management costs (with limited exceptions);
 6. Donations;
 7. Contributions;
 8. Entertainment (amusement, diversion, and social activities and any associated costs);
 9. Fines and penalties;
 10. General government expenses (with limited exceptions pertaining to Indian tribal governments and Councils of Government (COGs));
 11. Goods or services for personal use;
 12. Interest, except interest specifically stated in 2 C.F.R. § 200.441 as allowable;

13. Religious use;
14. The acquisition of real property (unless specifically permitted by programmatic statute or regulations, which is very rare in federal education programs);
15. Construction (unless specifically permitted by programmatic statute or regulations, which is very rare in federal education programs); and
16. Tuition charged or fees collected from students applied toward meeting matching, cost sharing, or maintenance of effort requirements of a program.

E. Program Allow ability

1. Any cost paid with federal education funds must be permissible under the federal program that would support the cost.
2. Many federal education programs detail specific required and/or allowable uses of funds for that program. Issues such as eligibility, program beneficiaries, caps or restrictions on certain types of program expenses, other program expenses, and other program specific requirements must be considered when performing the programmatic analysis.
3. The two largest federal K-12 programs, Title I, Part A, and the Individuals with Disabilities Education Act (IDEA), do not contain a use of funds section delineating the allowable uses of funds under those programs. In those cases, costs must be consistent with the purposes of the program in order to be allowable.

F. Federal Cost Principles

1. The Omni Circular defines the parameters for the permissible uses of federal funds. While many requirements are contained in the Omni Circular, it includes five core principles that serve as an important guide for effective grant management. These core principles require all costs to be:
 - a. Necessary for the proper and efficient performance or administration of the program.
 - b. Reasonable. An outside observer should clearly understand why a decision to spend money on a specific cost made sense in light of the cost, needs, and requirements of the program.
 - c. Allocable to the federal program that paid for the cost. A program must benefit in proportion to the amount charged to the federal program – for example, if a teacher is paid 50% with Title I funds, the teacher must work with the Title I program/students at least 50% of the time. Recipients also need to be able to track items or services purchased with federal funds so they can prove they were used for federal program purposes.
 - d. Authorized under state and local rules. All actions carried out with federal funds must be authorized and not prohibited by state and local laws and policies.
 - e. Adequately documented. A recipient must maintain proper documentation so as to provide evidence to monitors, auditors, or other oversight entities of how the funds

were spent over the lifecycle of the grant.

G. Program Specific Fiscal Rules. The Omni Circular also contains specific rules on selected items of costs. Costs must comply with these rules in order to be paid with federal funds.

1. All federal education programs have certain program specific fiscal rules that apply. Determining which rules apply depends on the program; however, rules such as supplement, not supplant, maintenance of effort, comparability, caps on certain uses of funds, etc., have an important impact when analyzing whether a particular cost is permissible.
2. Many state-administered programs require local education agencies (LEAs) to use federal program funds to supplement the amount of state, local, and, in some cases, other federal funds they spend on education costs and not to supplant (or replace) those funds. Generally, the "supplement, not supplant" provision means that federal funds must be used to supplement the level of funds from non-federal sources by providing additional services, staff, programs, or materials. In other words, federal funds normally cannot be used to pay for things that would otherwise be paid for with state or local funds (and, in some cases, with other federal funds).
3. Auditors generally presume supplanting has occurred in three situations:
 - a. School district uses federal funds to provide services that the school district is required to make available under other federal, state, or local laws.
 - b. School district uses federal funds to provide services that the school district provided with state or local funds in the prior year.
 - c. School district uses Title I, Part A, or Migrant Education Program funds to provide the same services to Title I or Migrant students that the school district provides with state or local funds to nonparticipating students.
4. These presumptions apply differently in different federal programs and also in schoolwide program schools. Staff should be familiar with the supplement not supplant provisions applicable to their program.

H. Approved Plans, Budgets, and Special Conditions

1. As required by the Omni Circular, all costs must be consistent with approved program plans and budgets.
2. Costs must also be consistent with all terms and conditions of federal awards, including any special conditions imposed on the school district's grants.

I. Training

1. The school district will provide training on the allowable use of federal funds to all staff involved in federal programs.
2. The school district will promote coordination between all staff involved in federal programs through activities, such as routine staff meetings and training sessions.

J. Employee Sanctions. Any school district employee who violates this policy will be subject

to discipline, as appropriate, up to and including the termination of employment.

Compensation – Personal Services Expenses and Reporting

A. Compensation – Personal Services

Costs of compensation are allowable to the extent that they satisfy the specific requirements of the Uniform Grant Guidance and that the total compensation for individual employees:

1. Is reasonable for the services rendered and conforms to the established written policy of the school district consistently applied to both federal and non-federal activities; and
2. Follows an appointment made in accordance with a school district's written policies and meets the requirements of federal statute, where applicable.

Unless an arrangement is specifically authorized by a federal awarding agency, a school district must follow its written non-federal, entity wide policies and practices concerning the permissible extent of professional services that can be provided outside the school district for non-organizational compensation.

B. Compensation – Fringe Benefits

1. During leave.

The costs of fringe benefits in the form of regular compensation paid to employees during periods of authorized absences from the job, such as for annual leave, family-related leave, sick leave, holidays, court leave, military leave, administrative leave, and other similar benefits, are allowable if all of the following criteria are met:

- a. They are provided under established written leave policies;
 - b. The costs are equitably allocated to all related activities, including federal awards; and
 - c. The accounting basis (cash or accrual) selected for costing each type of leave is consistently followed by the school district.
2. The costs of fringe benefits in the form of employer contributions or expenses for social security; employee life, health, unemployment, and worker's compensation insurance (except as indicated in 2 C.F.R. § 200.447(d)); pension plan costs; and other similar benefits are allowable, provided such benefits are granted under established written policies. Such benefits must be allocated to federal awards and all other activities in a manner consistent with the pattern of benefits attributable to the individuals or group(s) of employees whose salaries and wages are chargeable to such federal awards and other activities and charged as direct or indirect costs in accordance with the school district's accounting practices.
 3. Actual claims paid to or on behalf of employees or former employees for workers' compensation, unemployment compensation, severance pay, and similar employee benefits (e.g., post-retirement health benefits) are allowable in the year of payment provided that the school district follows a consistent costing policy.

4. Pension plan costs may be computed using a pay-as-you-go method or an acceptable actuarial cost method in accordance with the written policies of the school district.
 5. Post-retirement costs may be computed using a pay-as-you-go method or an acceptable actuarial cost method in accordance with established written policies of the school district.
 6. Costs of severance pay are allowable only to the extent that, in each case, severance pay is required by law; employer-employee agreement; established policy that constitutes, in effect, an implied agreement on the school district's part; or circumstances of the particular employment.
- C. Insurance and Indemnification. Types and extent and cost of coverage are in accordance with the school district's policy and sound business practice.
- D. Recruiting Costs. Short-term, travel visa costs (as opposed to longer-term, immigration visas) may be directly charged to a federal award, so long as they are:
1. Critical and necessary for the conduct of the project;
 2. Allowable under the cost principles set forth in the Uniform Grant Guidance;
 3. Consistent with the school district's cost accounting practices and school district policy; and
 4. Meeting the definition of "direct cost" in the applicable cost principles of the Uniform Grant Guidance.
- E. Relocation Costs of Employees. Relocation costs are allowable, subject to the limitations described below, provided that reimbursement to the employee is in accordance with the school district's reimbursement policy.
- F. Travel Costs. Travel costs may be charged on an actual cost basis, on a per diem or mileage basis in lieu of actual costs incurred, or on a combination of the two, provided the method used is applied to an entire trip and not to selected days of the trip, and results in charges consistent with those normally allowed in like circumstances in the school district's non-federally funded activities and in accordance with the school district's reimbursement policies.

Costs incurred by employees and officers for travel, including costs of lodging, other subsistence, and incidental expenses, must be considered reasonable and otherwise allowable only to the extent such costs do not exceed charges normally allowed by the school district in its regular operations according to the school district's written reimbursement and/or travel policies.

In addition, when costs are charged directly to the federal award, documentation must justify the following:

1. Participation of the individual is necessary to the federal award; and
2. The costs are reasonable and consistent with the school district's established travel policy.

Temporary dependent care costs above and beyond regular dependent care that directly results from travel to conferences is allowable provided the costs are:

1. A direct result of the individual's travel for the federal award;
2. Consistent with the school district's documented travel policy for all school district travel; and
3. Only temporary during the travel period.

School Board Adoption: March 14, 2022

An Equal Opportunity School District

Appendix B





Prior Lake - Savage Area Schools GASB 75 Disclosure Report

ACTUARIAL VALUATION REPORT

Valuation Date: July 1, 2022
Measurement Date: July 1, 2023
Fiscal Year Beginning: July 1, 2023
Fiscal Year Ending: June 30, 2024

Prior Lake - Savage Area Schools

Disclosure Report
Other Post-Employment Benefits
Under GASB Statement 75

Valuation Date: July 1, 2022

Measurement Date: July 1, 2023

Fiscal Year Beginning: July 1, 2023

Fiscal Year Ending: June 30, 2024



Table of Contents

Actuarial Certification	4
Executive Summary	5
Summary of Results	5
Valuation Model	5
Key Dates	6
Events & Decisions.....	6
Plan and Employer Accounting	7
Reconciliation of Changes in Total OPEB Liability	7
Assumptions as of the Measurement Date	7
Total OPEB Liability Sensitivity to Changes in Assumptions	7
GASB 75 OPEB Expense	8
GASB 75 Amortization Schedule.....	9
Required Supplementary Information.....	10
Projected Benefit Payments	11
Plan Liabilities	12
GASB 75 Liabilities	12
Plan Assets	13
Other Information	14
Methods and Assumptions.....	14
Plan Provisions.....	16
Glossary	17

Actuarial Certification

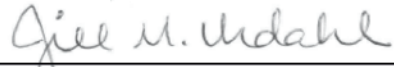
We have prepared information to be used as the basis for financial reporting under GASB Statement 75 for the fiscal year ending June 30, 2024. This information is based on an actuarial valuation of the other post employment benefit plans for Prior Lake - Savage Area Schools as of July 1, 2022. The results of the valuation set forth in this report reflect the provisions of the plan communicated to us through July 1, 2023. This report should not be used for other purposes or relied upon by any other person without prior written consent from Hildi Inc., A Division of USI Consulting Group.

This valuation is based on participant and financial data provided by Prior Lake - Savage Area Schools and is summarized in this report. An audit of the financial and participant data provided was not performed, but we have checked the data for reasonableness as appropriate based on the purpose of the valuation. We have relied on all the information provided, including plan provisions and asset information, as complete and accurate.

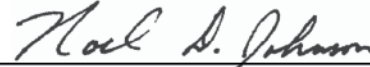
All costs, liabilities and other factors under the plan were determined in accordance with generally accepted actuarial principles and procedures using assumptions that we believe reasonably estimate the anticipated experience of the plan. The calculations reported herein are consistent with our understanding of the provisions of GASB Statement 75.

Actuarial computations under Statements of Governmental Accounting Standards are for the purposes of fulfilling employer accounting requirements and trust accounting requirements. Computations for other purposes may differ significantly from the results shown in this report.

We are available to answer any questions on this material, or to provide explanations or further details, as may be appropriate. The undersigned credentialed actuaries meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained in this report.



Jill M. Urdahl, FSA



Noel D. Johnson, FSA



Mary P. Ratelle, FSA (for claims cost only)

Hildi Incorporated, A Division of USI Consulting Group
8000 Norman Center Drive, Suite 400
Bloomington, MN 55437
P 952.934.5554

Report finished in March 2024

Executive Summary

This report has been prepared for Prior Lake - Savage Area Schools, for the fiscal year beginning July 1, 2023 and ending June 30, 2024, to assist in complying with the reporting and disclosure requirements under GASB Statement 75.

Summary of Results

The results below reflect an initial implementation date under GASB 75 for the fiscal year ending June 30, 2018. The discount rate is based on the estimated yield of 20-Year AA-rated municipal bonds. The overall single discount rate is 3.90%.

OPEB benefits have historically been funded on a pay-as-you-go basis (PAYGO). Under GASB 75, plan sponsors may set up a trust and pre-fund the benefits. There is no requirement to pre-fund benefits under GASB 75. Prior Lake - Savage Area Schools has established a Revocable OPEB trust. Under GASB 75 accounting rules, Revocable Trust assets cannot be used to reduce the Total OPEB Liability, but can be used to pay benefits as they come due. As of July 1, 2023, the Revocable OPEB trust value is \$7,884,815.

GASB Accounting Summary		
1. Liabilities as of 07/01/2023		
a. Total OPEB Liability (TOL)	\$	15,111,794
b. Valuation Salary		62,266,516
c. TOL as % of Payroll, a. / b.		24%
2. Annual Costs for the Year Beginning 07/01/2023		
a. Estimated Pay-as-you-go Cost (PAYGO)	\$	784,290
b. OPEB Expense Under GASB 75		1,269,829
3. Discount Rate		3.90%

Valuation Model

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your benefit plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

A range of results, different from those presented in this report, could be considered reasonable. The numbers are not rounded, but this is for convenience and should not imply precision. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; and changes in plan provisions or applicable law. Due to the limited scope of this assignment, we did not perform an analysis of the potential range of such future measurements.

Key Dates

The results presented in this report are based on a July 1, 2022 valuation date. GASB 75 allows the use of a valuation date that is up to 30 months and one day prior to the most recent fiscal year end.

Valuation Date	July 1, 2022
Measurement Date	July 1, 2023
Reporting Date	June 30, 2024

Events & Decisions

This report is an addendum to the July 1, 2022 actuarial valuation report completed during March 2023. Actuarial data, assumptions, and methods are as described in that previous report. There have been no changes to plan provisions, assumptions, or methods since the prior report except for the following:

Plan Changes: None.

Assumption Changes: The discount rate was changed from 3.80% to 3.90%.

Method Changes: None.

Plan and Employer Accounting

Reconciliation of Changes in Total OPEB Liability

Below is a reconciliation of the Total OPEB Liability for the fiscal year ending June 30, 2024. *These exhibits should be used as the basis for financial reporting under GASB 75 for the fiscal year ending June 30, 2024. As described in the GASB 75 standard, a one-year lookback may be used when preparing financial disclosures under GASB 75.*

Fiscal Year Ending	June 30, 2024
1. Measurement Year	July 1, 2022 to July 1, 2023
2. Used for Reporting Date	June 30, 2024
3. Total OPEB Liability (TOL) -- Beginning of Measurement Year	\$ 14,468,978
a. Service Cost	734,357
b. Interest Cost	566,952
c. Assumption Changes	(86,088)
d. Plan Changes	0
e. Differences between Expected and Actual Experience	0
f. Benefit Payments	(572,405)
g. Other Changes	0
h. Net Change in Total OPEB Liability	642,816
4. Total OPEB Liability (TOL) -- End of Measurement Year	\$ 15,111,794
5. Covered Employee Payroll	62,266,516
6. TOL as % of Payroll	24%

Assumptions as of the Measurement Date

Assumptions as of the Measurement Date	7/1/2023
1. Discount Rate	3.90%
2. Medical Trend Rate	6.25% decreasing to 5.00% then 4.00%
3. Dental Trend Rate	4.00%

Note: The medical trend rate assumption has not changed since the initial valuation date of July 1, 2022. The initial rate shown above is as of July 1, 2023 and has decreased from the initial rate in the July 1, 2022 actuarial valuation report due to the assumed decrease over the select period.

Total OPEB Liability Sensitivity to Changes in Assumptions

Measurement Date	7/1/2023
1. Selected Discount Rate	\$ 15,111,794
a. 1% Decrease in Discount Rate	16,110,294
b. 1% Increase in Discount Rate	14,158,303
2. Selected Healthcare Cost Trend Rates	\$ 15,111,794
a. 1% Decrease in Trend Rates	13,652,730
b. 1% Increase in Trend Rates	16,800,653

GASB 75 OPEB Expense

Below is the OPEB Expense for the fiscal year ending June 30, 2024. *These exhibits should be used as the basis for financial reporting under GASB 75 for the fiscal year ending June 30, 2024. As described in the GASB 75 standard, a one-year lookback may be used when preparing financial disclosures under GASB 75.*

Fiscal Year Ending	June 30, 2024
1. Components of OPEB Expense	
a. Service Cost	\$ 734,357
b. Interest Cost	566,952
c. Liability Gain or Loss	95,761
d. Assumption Changes	(127,241)
e. Projected Investment Return	0
f. Investment Gain or Loss	N/A
g. Administrative Expenses	0
h. Plan Changes	<u>0</u>
i. Total	1,269,829
2. Deferred Outflows of Resources	
a. Liability Losses	\$ 796,952
b. Assumption Changes	208,775
c. Investment Losses	N/A
d. Estimated Employer Contributions*	<u>598,800</u>
e. Estimated Total*	1,604,527
3. Deferred Inflows of Resources	
a. Liability Gains	\$ 55,413
b. Assumption Changes	1,192,241
c. Investment Gains	<u>N/A</u>
d. Total	1,247,654
4. Future Recognition of Deferred Flows in OPEB Expense (Fiscal Years Ending)	
a. June 30, 2024	N/A
b. June 30, 2025	\$ (31,474)
c. June 30, 2026	(6,841)
d. June 30, 2027	(51,489)
e. June 30, 2028	(27,752)
f. June 30, 2029	(56,804)
g. Thereafter	(67,567)

*Under GASB 75, employer contributions made after the Measurement Date and before the Reporting Date must be disclosed as Deferred Outflows of Resources. The amount shown should be updated with the actual employer contributions when preparing the disclosures at fiscal year-end.

GASB 75 Amortization Schedule

Outstanding amortization bases for Deferred (Inflows) and Outflows of Resources as of the employer fiscal year-end:

Date Established	Type	Original Amount	Original Years	Amortization Amount	Remaining Amount as of 06/30/2024	Remaining Years as of 06/30/2024
7/1/2018	Liability (Gain)/Loss	(195,189)	7	(27,885)	(27,879)	1
7/1/2018	Assumption Change	22,687	7	3,241	3,241	1
7/1/2019	Assumption Change	312,643	7	44,664	89,323	2
7/1/2020	Liability (Gain)/Loss	(64,254)	7	(9,180)	(27,534)	3
7/1/2020	Assumption Change	(101,978)	7	(14,569)	(43,702)	3
7/1/2021	Assumption Change	203,370	7	29,053	116,211	4
7/1/2022	Liability (Gain)/Loss	1,062,604	8	132,826	796,952	6
7/1/2022	Assumption Change	(1,430,950)	8	(178,869)	(1,073,212)	6
7/1/2023	Assumption Change	(86,088)	8	(10,761)	(75,327)	7

Required Supplementary Information

Below is a schedule of changes in the Net OPEB Liability and related ratios. Public entities are required to show 10 years of information, or as many years as available until a full 10-year trend is compiled.

Fiscal Year Ending	June 30, 2024	June 30, 2023
1. Measurement Year	July 1, 2022 to July 1, 2023	July 1, 2021 to July 1, 2022
2. Used for Reporting Date	June 30, 2024	June 30, 2023
3. Total OPEB Liability (TOL) -- Beginning of Measurement Year	\$ 14,468,978	\$ 14,143,626
a. Service Cost	734,357	723,996
b. Interest Cost	566,952	308,629
c. Assumption Changes	(86,088)	(1,430,950)
d. Plan Changes	0	4,896
e. Differences between Expected and Actual Experience	0	1,062,604
f. Benefit Payments	(572,405)	(343,823)
g. Other Changes	0	0
h. Net Change in Total OPEB Liability	642,816	325,352
4. Total OPEB Liability (TOL) -- End of Measurement Year	\$ 15,111,794	\$ 14,468,978
5. Covered Employee Payroll	62,266,516	60,452,928
6. TOL as % of Payroll	24%	24%

Notes to Schedule

Benefit Changes:

- For the year ending June 30, 2023:
 - The Director of Operations and Transportation's eligibility for GASB 75 benefits changed from age 55 with 15 years of service to age 55 with 12 years of service.
- For the year ending June 30, 2024: None.

Assumption Changes:

- For the year ending June 30, 2023:
 - The health care trend rates, mortality tables, salary increase rates for non-teachers, and withdrawal rates were updated.
 - The discount rate was changed from 2.10% to 3.80%.
- For the year ending June 30, 2024:
 - The discount rate was changed from 3.80% to 3.90%.

Projected Benefit Payments

The Projected Benefit Payments are based on the assumptions, plan provisions, and participant data as of July 1, 2022. The Projected Benefit Payments are prepared on a closed group basis (i.e. no new entrants).

Year Beginning July 1 and Ending June 30 of the Following Year	Implicit Subsidy Only Payments	Subsidized Payments	Total Projected Net Payments
2023	\$ 394,631	\$ 389,659	\$ 784,290
2024	473,541	402,872	876,413
2025	510,411	398,075	908,486
2026	502,213	417,274	919,487
2027	525,907	425,988	951,895
2028 - 2032	3,215,328	2,824,819	6,040,147
2033 - 2037	3,895,918	3,667,038	7,562,956
2038 - 2042	5,331,149	4,455,091	9,786,240
2043 - 2047	5,290,000	3,111,173	8,401,173
2048 - 2052	3,090,529	541,602	3,632,131
2053 - 2057	2,542,194	320,322	2,862,516
2058 - 2062	1,173,299	253,946	1,427,245
2063 - 2067	128,703	182,528	311,231
2068 - 2072	3,737	113,992	117,729
2073 - 2077	(2)	57,682	57,680
2078 - 2082	1	21,150	21,151

Note: The subsidized payment projections are estimates. When preparing fiscal year-end disclosures, the actual subsidized benefit payments that were made for the fiscal year from Prior Lake - Savage Area Schools should be used. **Please contact Hildi Inc. when preparing your annual fiscal year-end disclosures.**

Plan Liabilities

GASB 75 Liabilities

The following table compares the liabilities calculated as of the current valuation date before and after any changes to assumptions, methods or plan provisions.

Liabilities at Valuation Date	Assumption Updates	Valuation Results
1. Valuation Date	July 1, 2022	July 1, 2022
2. Discount rate	3.90%	3.80%
3. Medical trend rate		
a. Current year	6.50%	6.50%
b. Next tiers	5.00% / 4.00%	5.00% / 4.00%
c. Years to next tiers	6 / 54	6 / 54
4. Present value of benefits	\$ 24,197,778	\$ 24,547,127
5. Accrued liability (Total OPEB Liability)		
a. Split by implicit rate liability vs. direct subsidy liability		
i. Implicit rate liability	7,186,234	7,232,330
ii. Direct subsidized liability	<u>7,185,525</u>	<u>7,236,648</u>
iii. Total	14,371,759	14,468,978
b. Split by status		
i. Actives	10,841,281	10,922,975
ii. Retirees and beneficiaries	<u>3,530,478</u>	<u>3,546,003</u>
iii. Total	14,371,759	14,468,978
6. Service Cost	734,357	745,716
7. Estimated net benefit payments		
a. Actives (from expected retirements)	68,416	68,416
b. Retirees and beneficiaries	<u>689,166</u>	<u>689,166</u>
c. Total	757,582	757,582

Plan Assets

The value of the Revocable OPEB Trust at July 1, 2023 is \$7,884,815. Monies in a revocable OPEB trust cannot be recognized in the actuarial report as an offset to the Total OPEB Liability, but can be used to pay the OPEB benefits for the School as they come due.

Other Information

Methods and Assumptions

Summary of Methods	
Valuation/Census Data Date	July 1, 2022
Measurement Date	July 1, 2023
Actuarial Cost Method	Entry Age, level percentage of pay
Actuarial Assets	None
Amortization of Deferred Resource Flows	Average of expected remaining service on a closed basis for differences between expected and actual experience and assumption changes.
Economic Assumptions	
Discount Rate	3.90%
20-Year Municipal Bond Yield	3.90%
Inflation Rate	2.50%
Salary Increases*	See sample rates in actuarial valuation report Note: 3.00% used to roll pay forward to the valuation date
Medical Trend Rate	6.25% in 2023 grading to 5.00% over 5 years and then to 4.00% over the next 48 years
Dental Trend Rate	4.00%
Other Assumptions	
Mortality*	Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2021 Generational Improvement Scale
Disability	None
Withdrawal	See sample rates in actuarial valuation report
Retirement	See sample rates in actuarial valuation report
Expenses	Assumed paid outside of Plan
Percent Married	Current Retirees: Actual retiree/spouse elections used. Future Retirees: Males 85%, Females 65%
Age Difference	Actual spouse birthdate for current retirees (if provided). For all others, males assumed to be 3 years older than females.
Retiree Plan Participation	Future Retirees Electing Coverage: Pre-65 subsidy available: 100% Pre-65 subsidy not available: <ul style="list-style-type: none"> Paraprofessionals 20% All Others 50%
Percent of Married Retirees Electing Spouse Coverage	Percent Future Retirees Electing Pre-65 Spouse Coverage: Spouse subsidy available: 100% Spouse subsidy not available: 25%
Hire Date	Hire dates were supplied by the District. However, for active employees whose hire dates changed between the July 1, 2020 and July 1, 2022 valuations, the July 1, 2020 hire dates were used to value GASB 75 liabilities.
Benefits Not Included	Prior Lake - Savage Area Schools provides access to dental and life insurance during retirement. However, the implicit rate liability is not significant for dental or life insurance and has not been included in this valuation.

* Teacher rates are being applied to TRA Eligible employees (e.g. Principals and the Superintendent) in addition to the Teachers.

Analysis of Prescribed Assumptions

None.

Analysis of Non-prescribed Assumptions

Unless otherwise specified below, all non-prescribed assumptions have been determined with input from the actuary, even though the plan sponsor may be ultimately responsible for selecting the assumption.

Economic Assumptions	Rationale
All Economic Assumptions	Economic assumptions are based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions.
Discount Rate	Since the plan is not funded by an irrevocable trust, the discount rate is set by reviewing 20-year municipal bond yields.
20-Year Municipal Bond Yield	The municipal bond rate assumption was set by considering published rate information for 20-year high quality, tax-exempt, general obligation municipal bonds as of the Measurement Date.
Salary Increases	The salary scales used to value GASB 75 liabilities are similar to the tables used to value pension liabilities for Minnesota school district employees. The rates for teachers, principals, and the superintendent are based on the Teacher Retirement Association of Minnesota actuarial experience study for the period July 1, 2014 through June 30, 2018 and a study of economic assumptions dated November 2017. The rates for other employees are based on the Public Employees Retirement Association of Minnesota most recent four-year experience study for the General Employees Plan completed in 2019 and a review of the inflation assumption.
Inflation	The long-term inflation assumption has been chosen based on a review of historical changes in the Consumer Price Index (CPI.) Published projections of future inflation rates were also considered.
Healthcare Trend Rates	The medical and dental trend rates have been chosen based on a review of historical health care increase rates, projected health care increase rates, and projected health care expenditures as a percentage of GDP. The components of health care costs were considered when developing the aggregate set of trend rates.

Analysis of Non-prescribed Assumptions *continued*

Other Assumptions	Rationale
Mortality	The rates used are recent tables developed and recommended by the Society of Actuaries.
Retirement & Withdrawal	The retirement and withdrawal assumptions used to value 75 liabilities are similar to those used to value pension liabilities for Minnesota school district employees. The rates are based on the Teacher Retirement Association of Minnesota actuarial experience study for the period July 1, 2014 through June 30, 2018.
Disability	Plan disability benefits are of similar value to other plan benefits. Therefore, disability incidence is presumed to be included in retirement and withdrawal incidence.
Retiree Plan Participation & Percent of Married Retirees Electing Spouse Coverage	The plan participation percentages for retirees and their spouses reflect past, current, and expected future expectations of medical plan enrollment for current actives and retirees. These amounts are adjusted to reflect population changes, differences in actual versus expected liabilities, and changes in enrollment/participation patterns.

Plan Provisions

See the GASB 75 actuarial valuation report issued for this plan as of July 1, 2022 for a detailed description of all plan provisions. There have been no changes to the plan provisions since the valuation date.

Glossary

Actuarial Cost Method: Sometimes called 'funding method,' a particular technique used by actuaries to establish the amount and incidence of the annual actuarial cost of OPEB plan benefits, or normal cost, and the related unfunded liability.

Actuarially determined contribution (ADC): A target or recommended contribution to a defined benefit OPEB plan for the reporting period, determined in conformity with Actuarial Standards of Practice based on the most recent measurement available when the contribution for the reporting period was adopted. **GASB has not defined an ADC, rather this needs to be defined/developed by the employer.**

Collective deferred outflows of resources and deferred inflows of resources related to OPEB: Deferred outflows of resources and deferred inflows of resources related to OPEB arising from certain changes in the collective net OPEB liability or collective total OPEB liability.

Defined benefit OPEB: OPEB for which the benefits that the employee will receive at or after separation from employment are defined by the benefit terms. The OPEB may be stated as (a) a specified dollar amount; (b) an amount that is calculated based on one or more factors such as age, years of service, and compensation; or (c) a type or level of coverage such as prescription drug coverage or a percentage of health insurance premiums. (OPEB that does not have all of the terms of defined contribution OPEB is classified as defined benefit OPEB.)

Defined contribution OPEB: OPEB having terms that (a) provide an individual account for each employee; (b) define the contributions that an employer or nonemployer contributing entity is required to make (or the credits that it is required to provide) to an active employee's account for periods in which that employee renders service; and (c) provide that the OPEB an employee will receive will depend only on the contributions (or credits) to the employee's account, actual earnings on investments of those contributions (or credits), and the effects of forfeitures of contributions (or credits) made for other employees, as well as OPEB plan administrative costs, that are allocated to the employee's account.

Discount Rate: The single interest rate that will calculate the same Total OPEB Liability as the rates used to calculate the funded and unfunded portion of Total OPEB Liability.

Fiduciary Net Position: Plan assets based on market value as of the measurement date including receivable contributions and offset by plan payables. Market values are sometimes smoothed to soften the impact of investment gains and losses.

Healthcare Cost Trend Rate: The rate of change in per capita health claims costs over time as a result of factors such as medical inflation, utilization of healthcare services, plan design, and technological developments.

Investment Return Assumption: The rate used to adjust a series of future payments to reflect the time value of money. The long-term expected rate of return should be based on the nature and mix of current and expected OPEB plan investments over a period representative of the expected length of future benefit payments. The long-term expected rate of return should be determined net of OPEB plan investment expense but without reduction for OPEB plan administrative expense.

Net OPEB Liability: The difference between Total OPEB Liability and Net Fiduciary Position.

Glossary continued

Other Post-employment Benefits: Benefits (such as death benefits, life insurance, disability, and long-term care) that are paid in the period after employment and that are provided separately from a pension plan, as well as healthcare benefits paid in the period after employment, regardless of the manner in which they are provided. OPEB does not include termination benefits or termination payments for sick leave.

Plan Members: The individuals covered by the terms of the plan. The plan membership generally includes employees in active service, terminated employees who have accumulated benefits but are not yet receiving them, and retired employees and beneficiaries currently receiving benefits.

Post-employment Healthcare Benefits: Medical, dental, vision, and other health-related benefits provided to terminated or retired employees and their dependents and beneficiaries

Required Supplementary Information (RSI): Schedules, statistical data, and other information that are an essential part of financial reporting. RSI should be presented with, but is not part of, the basic financial statements of a governmental entity.

Service Cost: The portions of the actuarial present value of projected benefit payments that are attributed to valuation years.

Total OPEB Liability: The portion of the present value of prospective benefits allocated to service before the valuation date in accordance with the actuarial cost method.