

The page features a decorative border composed of a grid of colored squares (purple, yellow, blue, and tan) and various photographs of students. The photos show students in classroom settings, outdoors, and engaged in activities like science and sports.

Finance Advisory Committee

December 18, 2024





We prepare every student to achieve their personal best, engage in lifelong learning, and be a thoughtful and responsible citizen.



Agenda



Superintendent Dr. Rathke



ECES Enrollment Report



ECES FY 24 Audit



ECES Truth in Taxation and Final Levy



ECES Financial Planning

Introductions

- Name
- Connection to School District
- Profession
- A Holiday Tradition

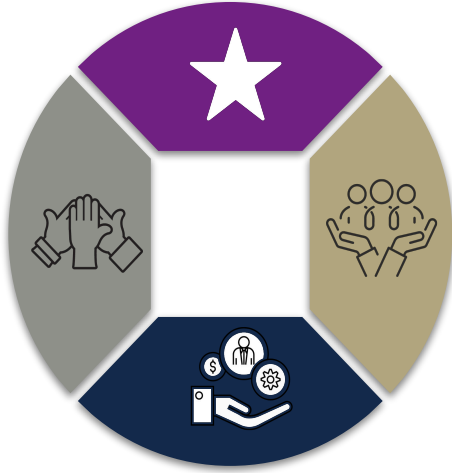
Committee Norms

In order to facilitate our work together, we agree to:

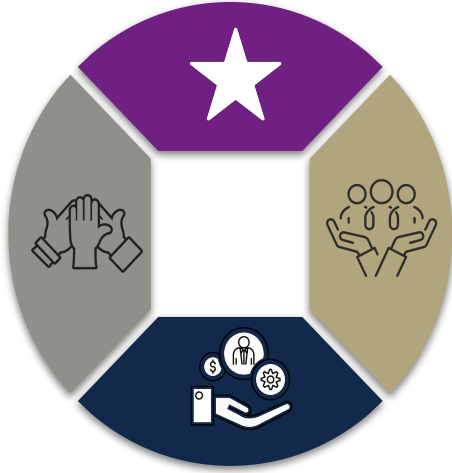
- Listen for understanding, contribute individual perspectives, and assume good intent;
- Be fully present;
- Make and keep promises;
- Share concerns directly with person involved if a communication or relationship breakdown occurs;
- Have fun!

Committee Purpose

The Eastern Carver County Schools Citizen Finance Advisory Committee's purpose is to advise the district's superintendent and Executive Director of Finance and Operations on financial issues facing the district, and to act as a liaison between the school district and the community.



Superintendent Dr. Rathke



ECCS Enrollment Report



Student Enrollment

Knowing the Past | Understanding the Present

**School Board Report
November 12, 2024**



EASTERN CARVER
COUNTY SCHOOLS

Student Enrollment

Historical and Current Enrollment

- Annual report to Board to enrollment trends
- Focus of this report: K-12 student headcount as of October 1
- Initial Board report of complete 23-24 data and preliminary data for current year
- Updated annual enrollment projection will come to Board January / February

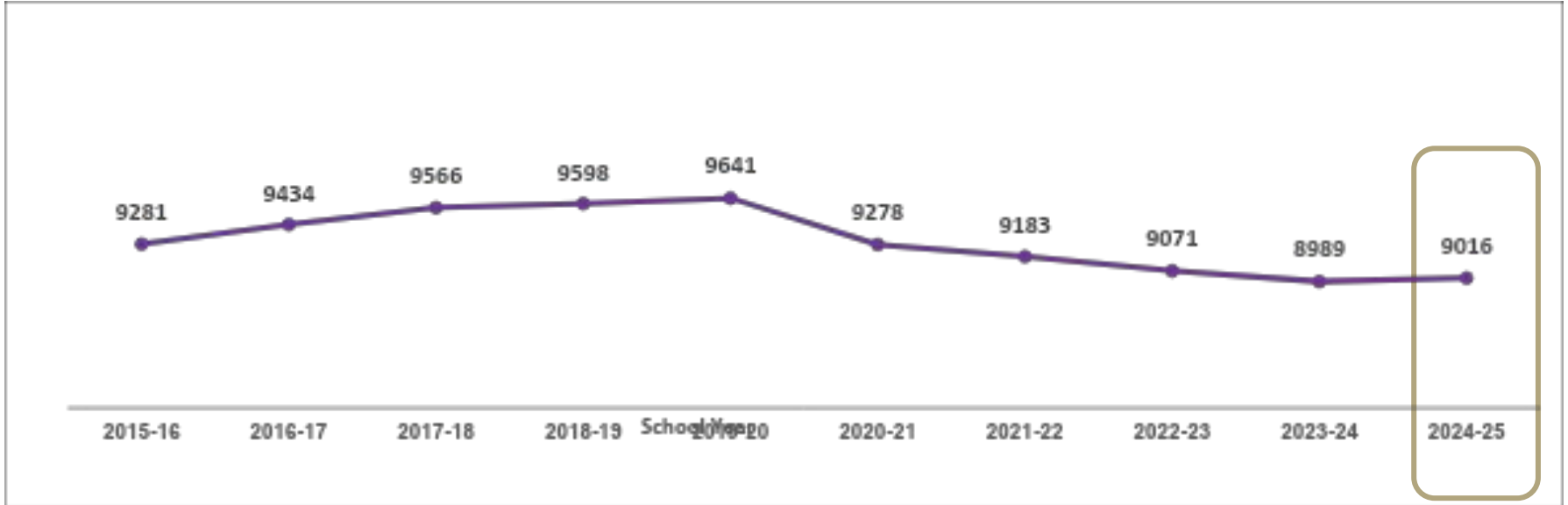
Capture Rate Terminology

- **Resident Capture Rate:** percent of resident students enrolled in ECCS
- **ADM Capture Rate:** percent of state revenue generated by ECCS residents at public schools allocated to ECCS
- **Marketing Capture Rate:** Return on investment measure for marketing communication to prospective students

Average Daily Membership (ADM)

- End of school year
- Full time equivalent of student
- Part of funding formulas

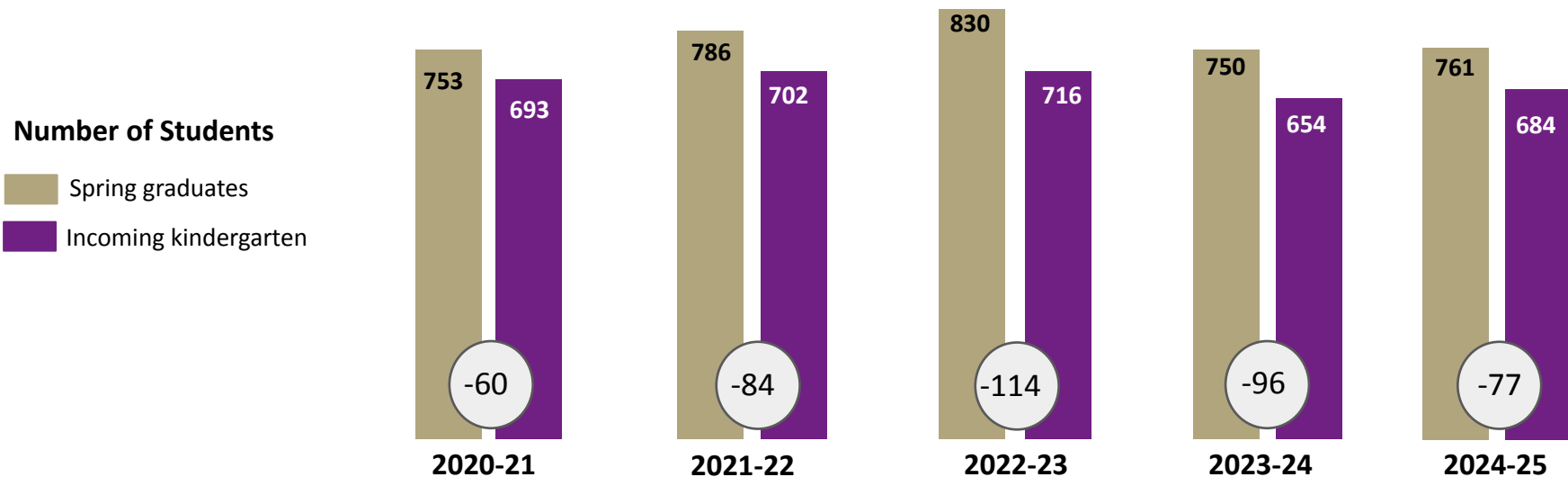
K-12 Enrollment by Year (October 1 data)



KEY POINTS

- Enrollment impacts both revenue and expenses in the overall budget
- MN public school enrollment has declined by over 23,000 students or 2.7% since 2019-20
- ECCS enrollment increased in 2024-25 following a four year decline

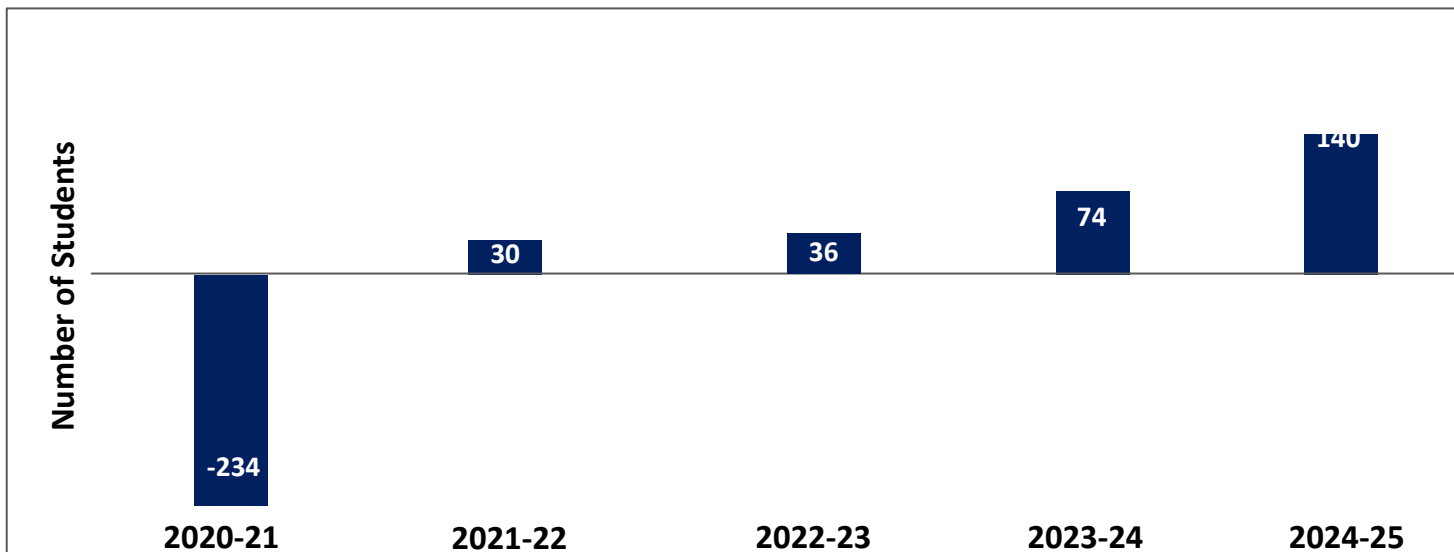
Enrollment Impact of Graduating Grade 12 and Incoming Grade K



KEY POINTS

- Large graduating classes with smaller incoming kindergarten classes have impacted overall enrollment for five consecutive years
- Current indications are that this will continue to impact enrollment the next two years

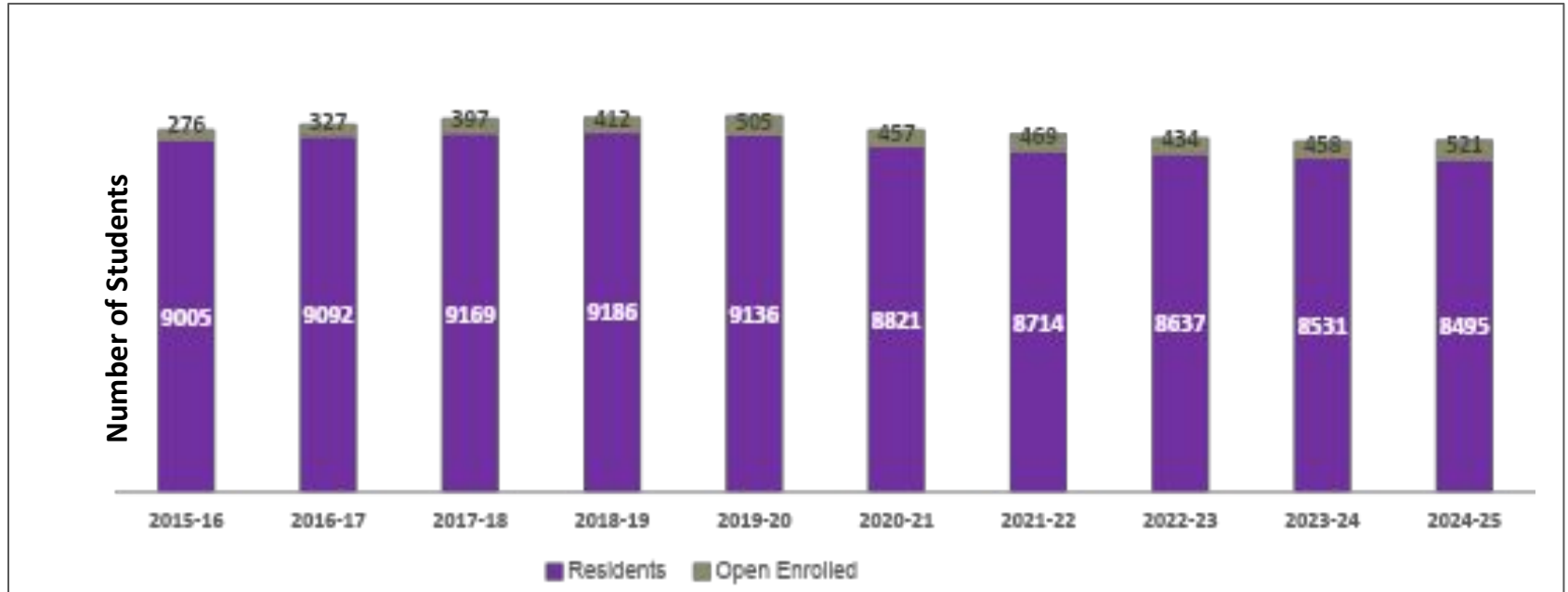
Grade to Grade Enrollment Change for Grades 1-12



KEY POINTS

- Net Migration (the change from a grade one year to the next grade the following year) from grade 1 through 12 has been increasing since the 2020-21 school year
- The increase demonstrates retention of enrolled students along with new students joining the grade cohort.

K-12 Resident and Non-Resident Enrollment (October 1 Data)



KEY POINTS

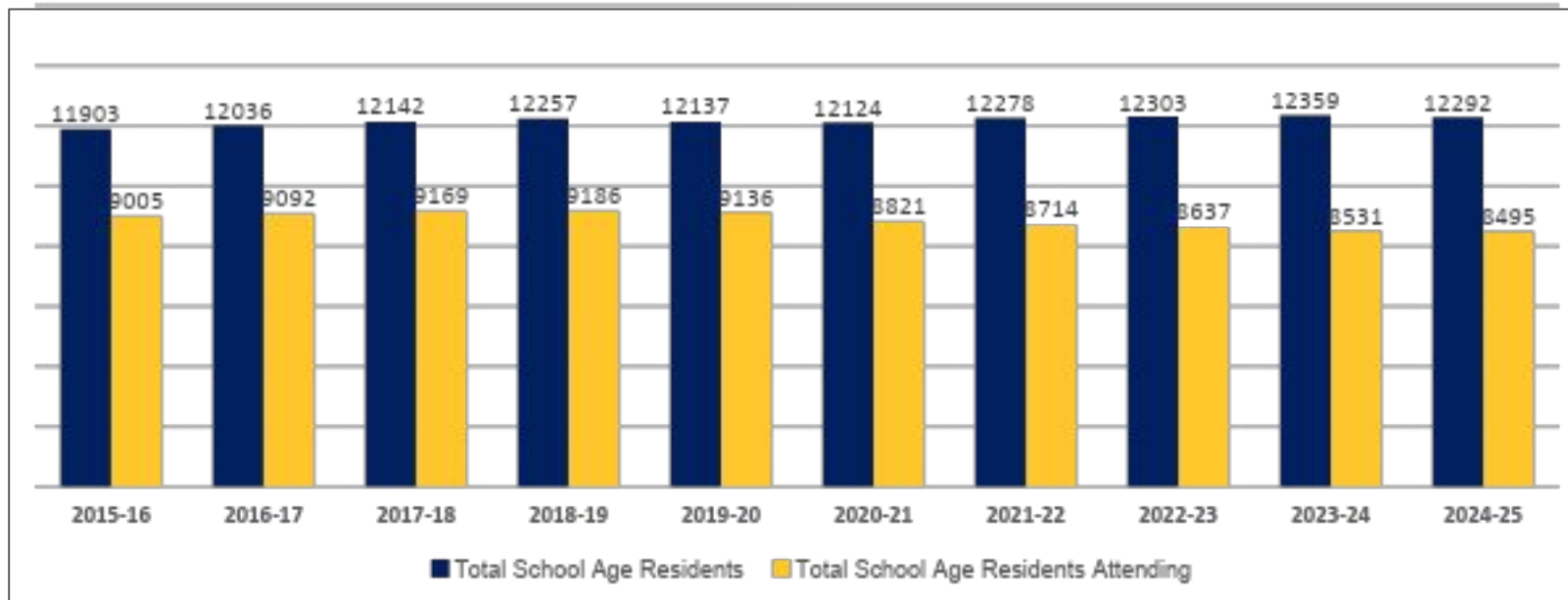
- ECCS enrollment is made up of resident students and nonresident students who open enroll into ECCS
- Non-resident enrollment into ECCS increased 63 students this year from last and is the highest on record
- Grades 9-12 have the highest number of non-resident students this year



Resident Student Capture Rate



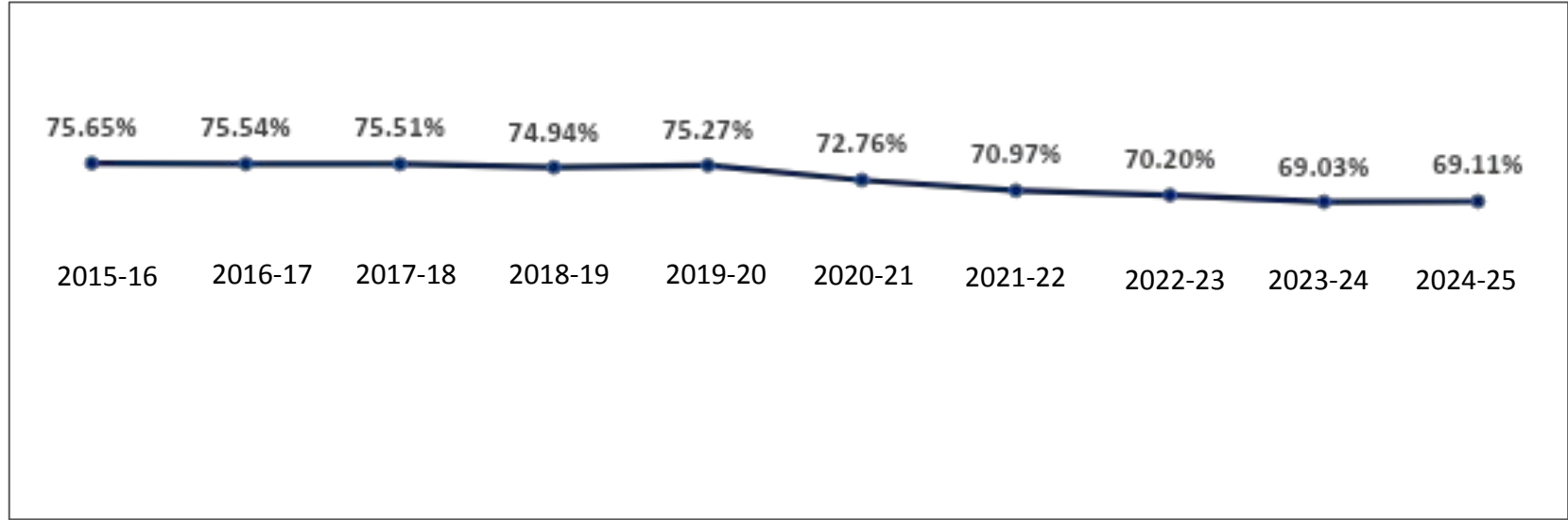
K-12 Total School Age Residents (October 1 Data)



KEY POINTS

- School age residents increased by 375 between the 2015-16 school year and the 2021-22 school year
- School age residents increased by only 14 between the 2021-22 school year and the 2024-25 school year
- School age residents decreased by 67 last year to this year

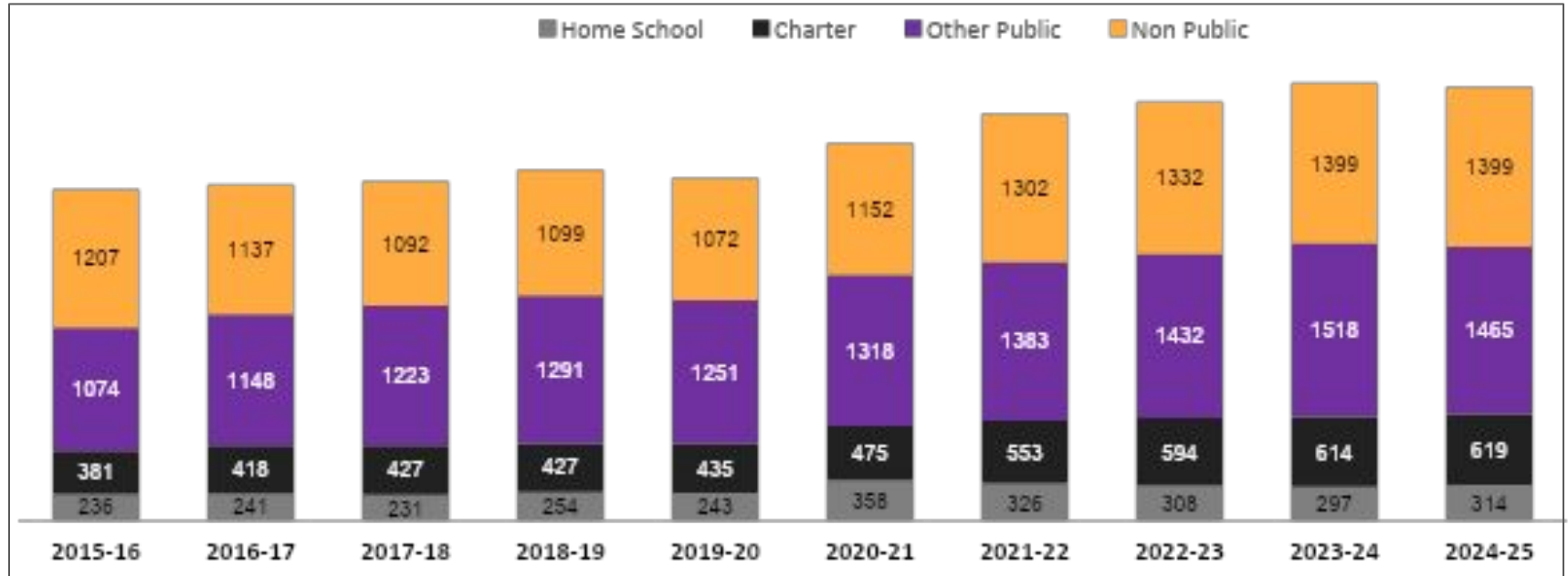
K-12 Resident Student Capture Rate (October 1 Data)



KEY POINTS

- Overall capture rate had been in a range around 75% through the 2019-20 school year.
- Overall resident student capture rate declined four years following COVID
- Overall resident student capture rate increased slightly this year from last year

K-12 Residents Enrolled Out of District



KEY POINTS

- School age residents not attending ECCS attend home school, charter schools, other public school, and non public schools
- School age resident enrollment to out of district options increased four consecutive years following COVID
- School age resident enrollment to out of district options decreased this year compared to last year

District Charter and Non Public Options

	Total
Wayzata	11
North St. Paul-Maplewood-Oakdale	10
Hopkins	9
Eastern Carver County Schools	8
Elk River	7
Bloomington	5
Stillwater Area	5
White Bear Lake Area	5
Lakeville	4
Minnetonka	4
Mounds View	4
Eden Prairie	3
Edina	3
Shakopee	2
Farmington	0



Non Public

Breakaway Academy
Chapel Hill Academy
Holy Family High School
Southwest Christian High School
St. Hubert Catholic School
St. John's Lutheran School



Charter

Jonathan Montessori
World Learner
** Cologne Academy

KEY POINTS

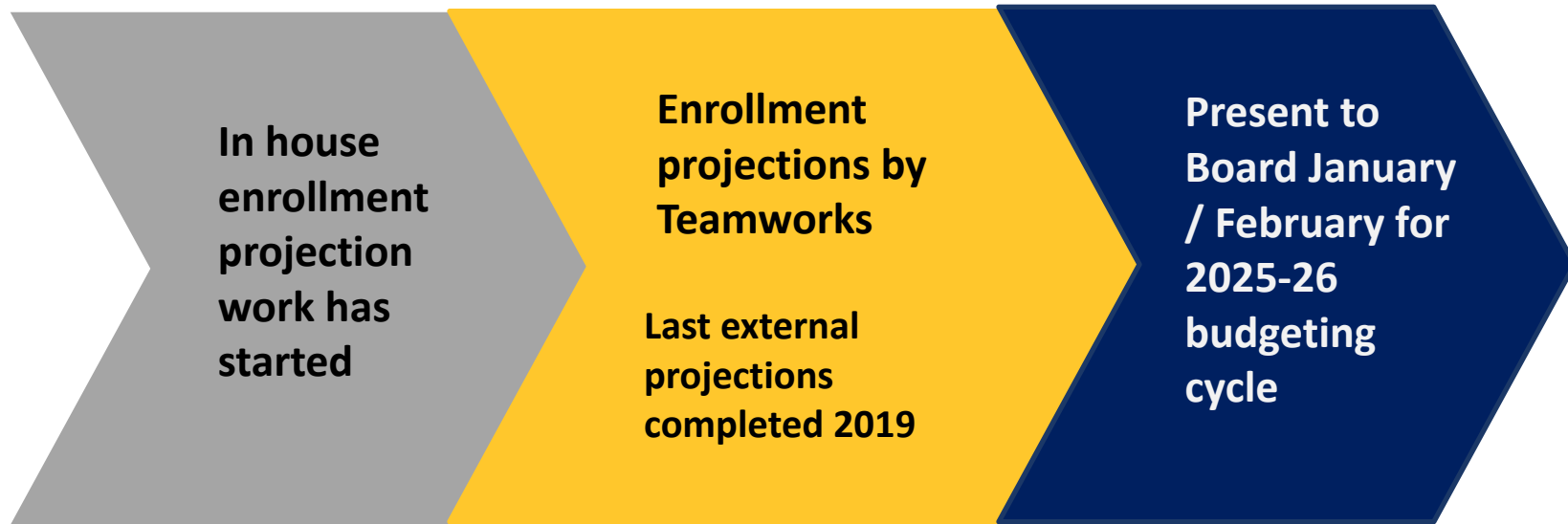
- There are double the options for families who live within ECCS district boundaries than our surrounding districts.



Enrollment Projections



Enrollment Projection Timeline



Key Data Takeaways

1

Overall K-12 enrollment is up this year after four declining years following COVID.

2

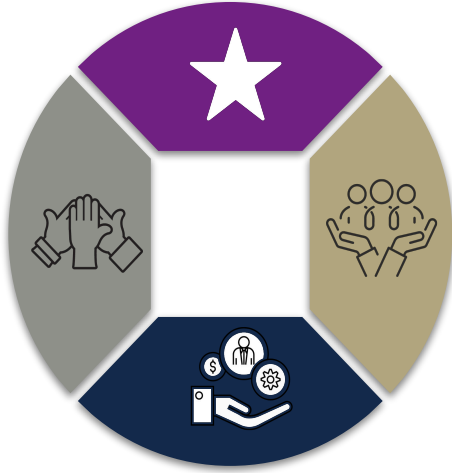
Large graduating classes and smaller incoming kindergarten classes impact overall enrollment but Grade 1-12 enrollment is in an upward trend.

3

New homes have not led to significant increase in school age resident population in last four years but open enrollment into district is up.

4

Resident capture rate increased slightly this year after four consecutive declining years following COVID.



ECCS FY 24 Audit



We'll get you there.

CPAs | CONSULTANTS | WEALTH ADVISORS

Executive Audit Summary for Eastern Carver County Schools

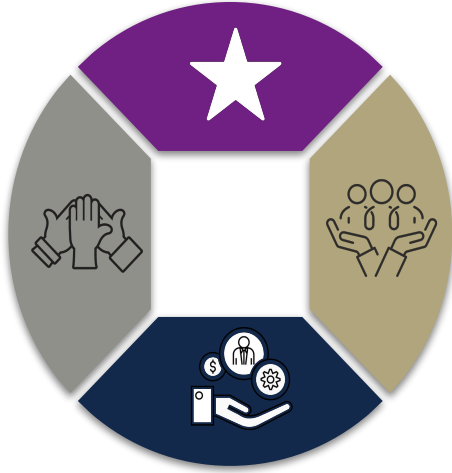
Presented by:
Chris Knopik, Principal &
Lucas Chase, Director

Audited Fund Balances – General Fund

FUND DESCRIPTION	6/30/23 AUDITED BALANCE	2023-24 AUDITED REVENUES	TRANSFERS INTO FUNDS	2023-24 AUDITED EXPENDITURES	TRANSFERS OUT OF FUNDS	6/30/24 AUDITED BALANCE
GENERAL FUND						
A. UNASSIGNED - OPERATING	\$ 14,798,047	\$ 123,052,413	\$ (2,766,591)	\$ 115,857,193	\$ -	\$ 19,226,675
As a percentage of current year operating expenditures	10.74%					13.26%
B. NONSPENDABLE FOR						
TOTAL NONSPENDABLE	96,263	-		-		302,404
C. RESTRICTED FOR						
TOTAL RESTRICTED	1,030,263	24,804,730	1,891,605	26,558,817	-	1,167,782
D. ASSIGNED FOR						
TOTAL ASSIGNED	\$ 10,516,262	\$ 4,024,652	\$ 668,845	\$ 2,620,440	\$ -	\$ 12,589,319
BUDGET						
TOTAL GENERAL FUND	\$ 26,440,835	\$ 150,063,069	\$ -	\$ 145,345,906	\$ -	\$ 31,157,998
DIFFERENCE		\$ 1,818,726	\$ -	\$ (309,455)	\$ -	\$ 2,128,181
% VARIANCE		1.21%		-0.21%		

Audited Fund Balances – Other Funds

FUND DESCRIPTION		6/30/23 AUDITED BALANCE	2023-24 AUDITED REVENUES	TRANSFERS INTO FUNDS	2023-24 AUDITED EXPENDITURES	TRANSFERS OUT OF FUNDS	6/30/24 AUDITED BALANCE
FOOD SERVICE	BUDGET		\$ 6,470,192		\$ 6,546,565		\$ 4,633,638
		\$ 4,710,011	\$ 8,843,312	\$ -	\$ 7,853,351	\$ -	\$ 5,699,972
	DIFFERENCE		\$ 2,373,120		\$ 1,306,786		\$ 1,066,334
	% VARIANCE		36.68%		19.96%		
TOTAL COMMUNITY EDUCATION	BUDGET		\$ 9,816,565		\$ 9,315,613		\$ 2,710,363
		\$ 2,209,411	\$ 10,502,608	\$ -	\$ 9,399,651	\$ -	\$ 3,312,368
	DIFFERENCE		\$ 686,043		\$ 84,038		\$ 602,005
	% VARIANCE		6.99%		0.90%		
TOTAL BUILDING FUND	BUDGET		\$ 2,986,301		\$ 18,036,964		\$ 16,857,264
		\$ 31,907,927	\$ 2,906,278	\$ -	\$ 22,152,557	\$ -	\$ 12,661,648
	DIFFERENCE		(\$80,023)		\$4,115,593		(4,195,616)
	% VARIANCE						
TOTAL DEBT SERVICE	BUDGET		\$ 18,439,210		\$ 18,329,942		\$ 3,461,398
		\$ 3,352,130	\$ 18,953,448	\$ -	\$ 18,326,962	\$ -	\$ 3,978,616
	DIFFERENCE		\$ 514,238		\$ (2,980)		\$ 517,218
	% VARIANCE		2.79%		-0.02%		
PROPRIETARY & TRUST		\$ 12,457,073	\$ 12,906,919	\$ -	\$ 13,228,774	\$ -	\$ 12,135,218
TOTAL		\$ 81,077,387	\$ 205,994,360	\$ -	\$ 215,997,746	\$ -	\$ 71,074,001



ECCS Truth in Taxation



Public Hearing for Taxes Payable in 2025

David Brecht
Executive Director of Finance & Operations
December 9, 2024



Hearing Agenda



Background
Information on
School Funding



District's
Budget



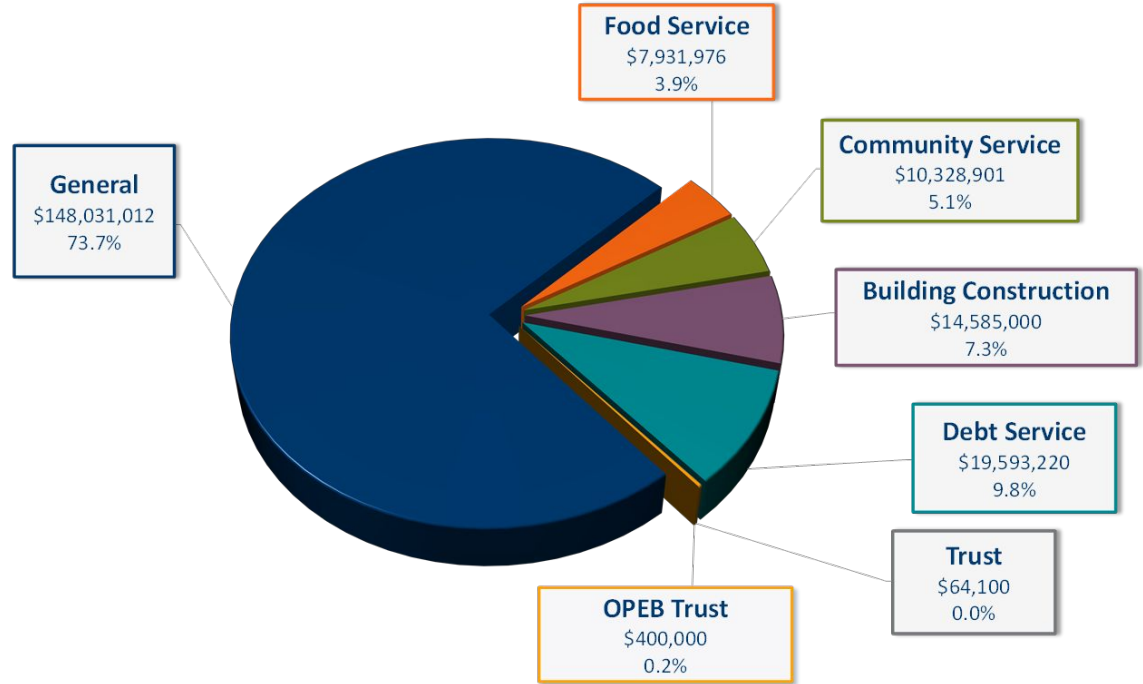
District's Proposed
Tax Levy for Taxes
Payable in 2025



Public
Comments

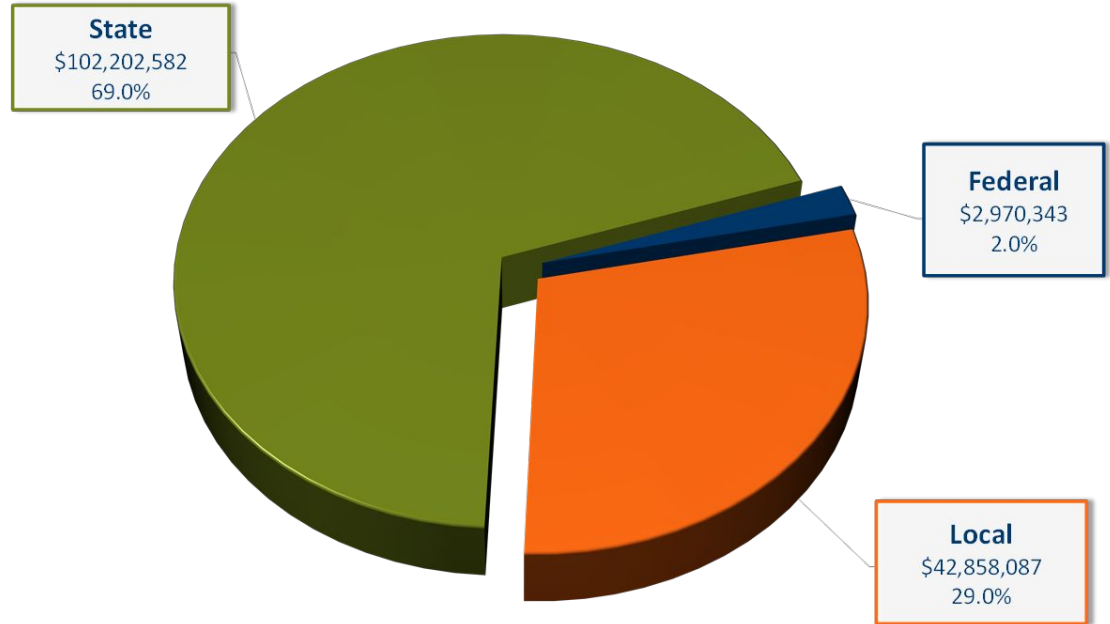
Revenue - All Funds -

2024-25 Budget
\$200,934,209



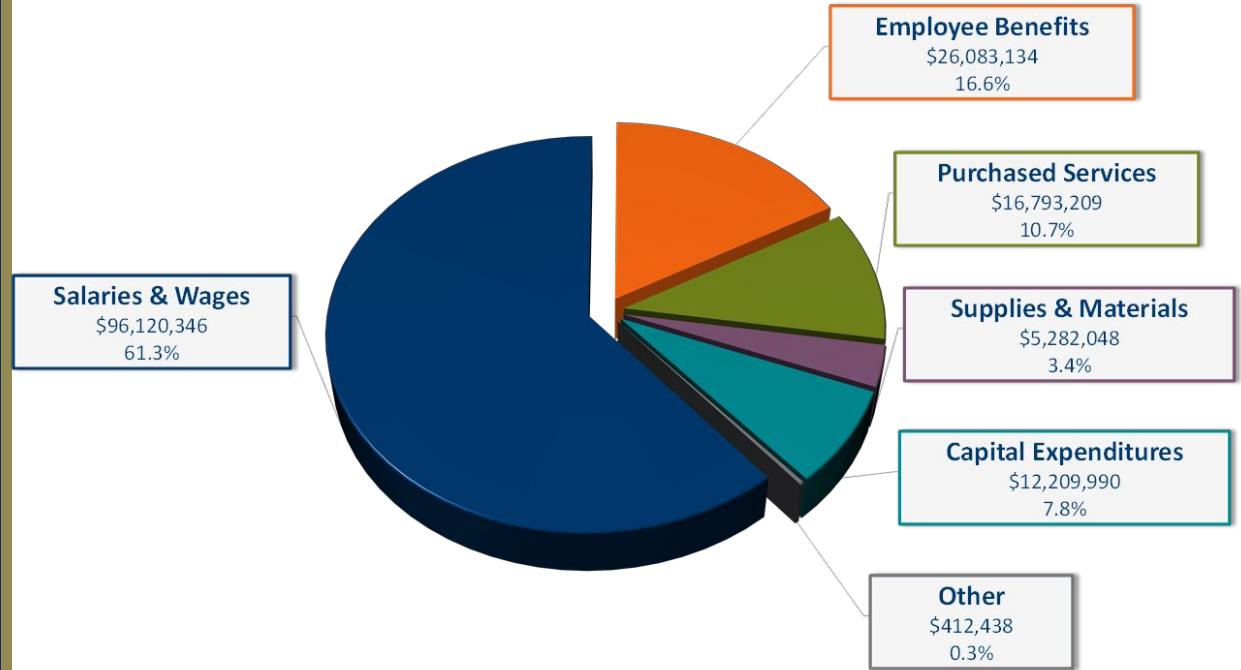
General Fund Revenue

2024-25 Budget
\$148,031,012



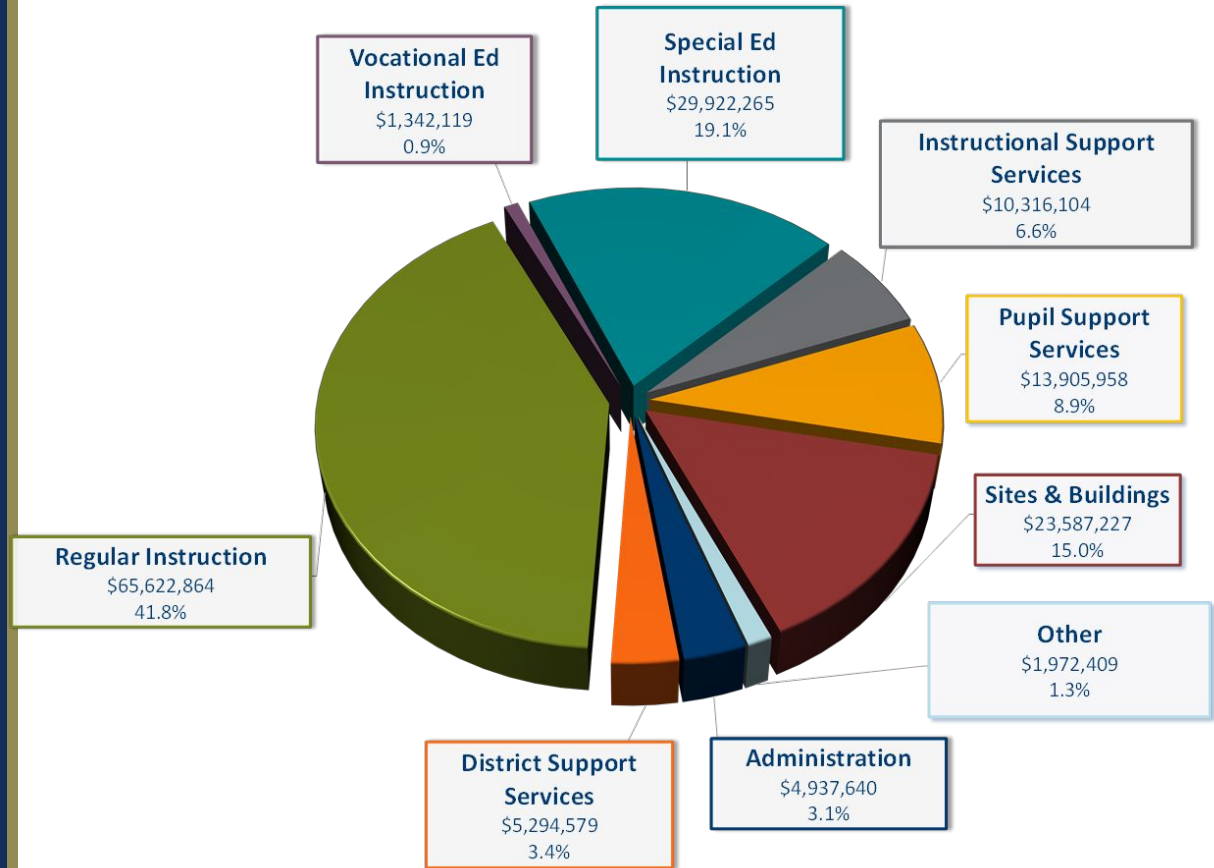
General Fund Expenditures - by Object -

2024-25 Budget
\$156,901,165



General Fund Expenditures - by Program -

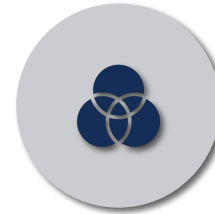
2024-25 Budget
\$156,901,165



Payable 2025 Property Tax Levy



Determination of
levy



Compare 2024 to
2025 levies



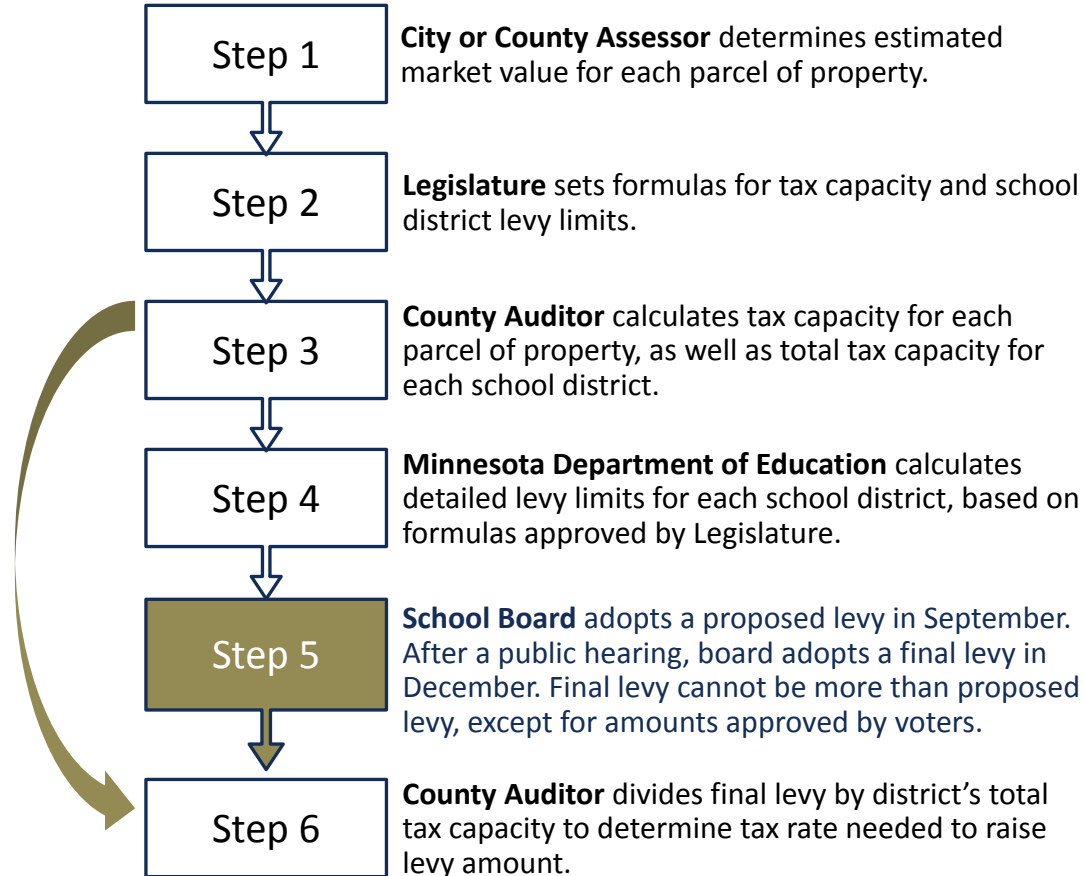
Reasons for changes
in tax levy



Impact on
taxpayers

School District Property Tax Process

Note:
For certain levy
categories, tax
rates & levy
amounts are
based on
referendum
market value,
rather than net
tax capacity.



District Proposed Tax Levy Overview

- Proposed Payable 2025 tax levy is an increase from 2024 of \$1,794,674 or 2.9%
- Changes by levy category and reasons for major increases & decreases in levy are included on following slides

District Proposed Tax Levy Overview

Comparison of Actual Tax Levy Payable in 2024 to Proposed Levy Payable in 2025

Fund Levy Category	Actual Levy Payable in 2024	Proposed Levy Payable in 2025	\$ Change	% Change
General				
Voter Approved Operating Referendum	\$15,408,415	\$15,561,726	\$153,311	
Local Optional Revenue (LOR)	7,081,100	7,084,865	3,765	
Equity	934,632	977,596	42,964	
Voter Approved Technology Referendum	6,426,000	6,766,611	340,611	
Operating Capital	1,322,594	1,418,026	95,433	
Alternate Teacher Compensation	838,898	848,274	9,376	
Achievement and Integration	301,880	294,568	(7,312)	
Long Term Facilities Maintenance (LTFM)	7,525,870	9,478,065	1,952,195	
Instructional Lease	2,114,432	2,090,123	(24,309)	
Other	1,214,640	1,114,440	(100,200)	
Prior Year Adjustments	(1,558,287)	(802,543)	755,744	
Total, General Fund	\$41,610,173	\$44,831,751	\$3,221,578	7.7%
Community Service				
Basic Community Education	\$506,129	\$485,969	(\$20,161)	
Early Childhood Family Education	276,790	294,568	17,778	
School-Age Child Care	322,416	388,868	66,452	
Other	19,870	20,108	238	
Prior Year Adjustments	(47,264)	(26,263)	21,001	
Total, Community Service Fund	\$1,077,941	\$1,163,250	\$85,308	7.9%
Debt Service				
Voter Approved	\$16,797,638	\$14,500,763	(\$2,296,875)	
Other	974,906	975,412	506	
Long Term Facility Maintenance (LTFM)	1,430,165	3,357,905	1,927,740	
Reduction for Debt Excess	(165,789)	(1,309,698)	(1,143,909)	
Prior Year Adjustments	26,017	26,343	326	
Total, Debt Service Fund	\$19,062,937	\$17,550,725	(\$1,512,212)	-7.9%
Total Levy, All Funds	\$61,751,052	\$63,545,726	\$1,794,674	2.9%
Subtotal by Truth in Taxation Categories:				
Voter Approved	37,883,154	35,988,026	(1,895,128)	
Other	23,867,898	27,557,700	3,689,802	
Total	\$61,751,052	\$63,545,726	\$1,794,674	2.9%

Property Tax Background

- Every owner of taxable property pays property taxes to various “taxing jurisdictions” (county, city/township, school district, special districts) in which property is located
- Each taxing jurisdiction sets own tax levy, often based on limits in state law
- County sends bills, collects taxes from property owners & distributes funds back to other taxing jurisdictions

Factors Impacting Individual Taxpayers' School Taxes

Many factors can cause a tax bill for an individual property to increase or decrease from year to year

- Changes in value of individual property
- Changes in total value of all property within district
- Increases or decreases in levy amounts caused by changes in state funding formulas, local needs & costs, voter-approved referendums & other factors

What's Happening with Each Slice?

Higher Market Value Increase = Bigger Slice



Lower Market Value Increase = Smaller Slice



Each Property Owner pays a portion of the pie

Impact of Property Valuations

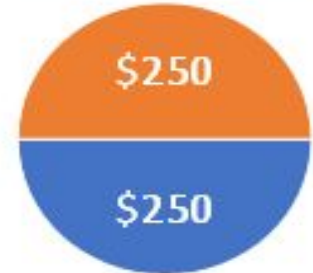
Impact of Property Valuations

Two properties in the district

- Both houses are valued at \$100,000

Total levy of \$500

- Each property will pay \$250 of levy



Impact of Property Valuations

Impact of Property Valuations

Two properties in the district

- Orange house value increases by 10%
- Blue house value increases by 25%

Total levy of \$500

- School District will still generate the same amount of levy even though values increased
- Orange house pays less
- Blue house pays more




Property Tax Background

Sample of parcel specific notice mailed to every property owner between November 10 & November 25

Contents:

- Proposed property taxes compared to last year
 - By taxing jurisdiction
 - By voter approved & other for school district
- Time & place of public meetings



Spruce County
Jane Smith, Auditor-Treasurer
345 12th Street East, Box 78
Spruceville, MN 55555-5555
(555) 345-6789
www.co.spruce.mn.us

TAXPAYER(S):
John and Mary Johnson
123 Pine Rd S
Spruceville, MN 55555-5555

Property Information
PIN Number: 01.234.56.789.R1
Property Address: 789 Pine Rd S
Spruceville, MN 55555
Property Description: Lot 1, Block 1, Spruce Acres Subdivision

PROPOSED TAXES 2025			
THIS IS NOT A BILL. DO NOT PAY.			
VALUES AND CLASSIFICATION			
Step	Taxes Payable Year	2024	2025
1	Estimated Market Value	\$125,000	\$150,000
	Homestead Exclusion	\$	\$33,0500
	Taxable Market Value	\$125,000	\$116,950
	Class	Res N/Hmd	Res Hmd
PROPOSED TAX			
2	Property taxes before credits	\$1,562.46	
	School building bond credit	\$	12.00
	Agricultural market value credit		
	Other credits		
	Property taxes after credits	\$1,550.46	
PROPERTY TAX STATEMENT			
3	Coming in 2025		

The time to provide feedback on PROPOSED LEVIES is NOW
It is too late to appeal your value without going to Tax Court.

Proposed Property Taxes and Meetings by Jurisdiction for Your Property

Contact Information	Meeting Information	Actual 2024	Proposed 2025
State General Property Tax	No public meeting	\$0	\$0
County of Spruce Spruce County Courthouse 123 Spruce St Spruceville, MN 55555 www.co.spruce.mn.us (555) 123-4567	December 5, 7:00 PM	\$438.06	\$484.18
City of Spruceville Mayor's Office 456 Spruce St Spruceville, MN 55555 www.ci.spruceville.mn.us (555) 123-7654	December 2, 6:30 PM Spruceville City Hall	\$273.79	\$312.06
Spruceville School District 999 150 1st St N Spruceville, MN 55555 www.spruceville.k12.mn.us (555) 123-6789	December 9, 7:00 PM Spruceville High School Cafeteria		
Voter Approved Levies Other Levies		\$289.35 \$340.11	\$296.68 \$374.60
Your school district was scheduled to hold a referendum at the November general election. If the referendum was approved by the voters, the school district's voter approved property tax for 2025 may be higher than the proposed amount shown on this notice.			
Metro Special Taxing Districts		\$57.76	\$58.70
Spruceville Metropolitan Council www.spruce.mn.metrocouncil.org (555) 555-5555 Spruceville, MN 55055	December 11, 7:30 PM Spruce Park Centre 500 Pine St.		
Other Special Taxing Districts Tax Increment Tax	No public meeting No public meeting	\$12.80 \$10.15	\$13.02 \$11.22
Total excluding any special assessments		\$1,422.02	\$1,550.46
			9.8%

Four Year School Levy Comparison

- Examples include school district taxes only & are shown based on no change and a 21.7% increase in property value for residential homes over the past four years
 - Actual changes in value may be more or less than this for any parcel of property
 - Intended to provide a fair representation of what happened to school district property taxes over this period for typical properties
- Examples are for property in City of Chaska
- Amounts for 2025 are preliminary estimates; final amounts could change slightly
- Estimates prepared by Ehlers (District's municipal financial advisors)

Changes in School Property Taxes

Estimated Changes in School Property Taxes, 2022 to 2025

Based on No Changes in Property Values

Type of Property	Estimated Market Value	Actual Taxes Payable in 2022	Actual Taxes Payable in 2023	Actual Taxes Payable in 2024	Estimated Taxes Payable in 2025	Change in Taxes 2022 to 2025	Change in Taxes 2024 to 2025
Residential Homestead	\$250,000	\$1,290	\$1,128	\$1,104	\$1,052	-\$238	-\$52
	400,000	2,134	1,866	1,831	1,759	-375	-72
	500,000	2,673	2,337	2,293	2,231	-442	-62
	700,000	3,898	3,410	3,354	3,266	-632	-88
	900,000	5,123	4,484	4,414	4,296	-827	-118
Commercial/Industrial #	\$500,000	\$2,917	\$2,648	\$2,569	\$2,473	-\$444	-\$96
	1,000,000	5,981	5,434	5,277	5,077	-904	-200
	2,000,000	12,108	11,006	10,692	10,283	-1,825	-409
Apartments and Res. Non-Homestead (2 or more units)	\$500,000	\$3,063	\$2,684	\$2,651	\$2,577	-\$486	-\$74
	1,000,000	6,126	5,367	5,303	5,154	-972	-149
	2,000,000	12,252	10,735	10,605	10,307	-1,945	-298

For commercial-industrial property, amounts above are for property in Chaska. Taxes for commercial-industrial property in other municipalities may be slightly different, due to the impact of the Fiscal Disparities Program.

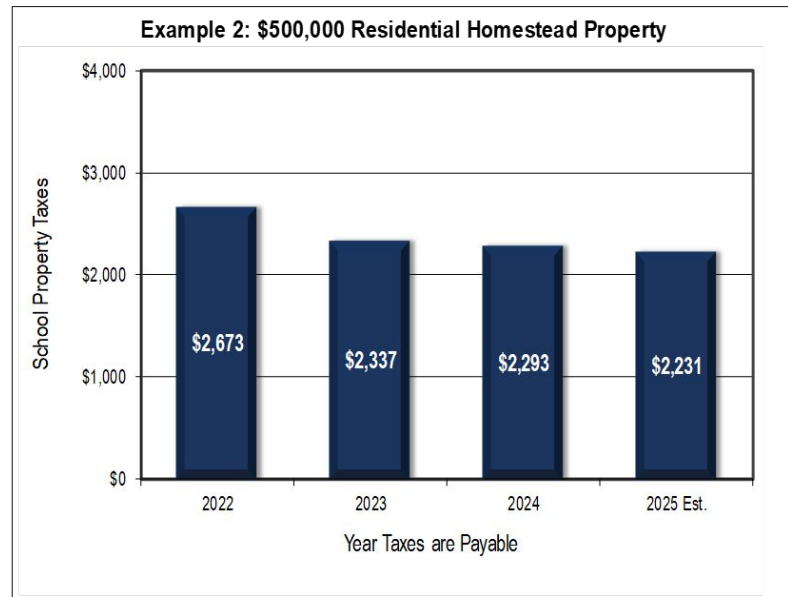
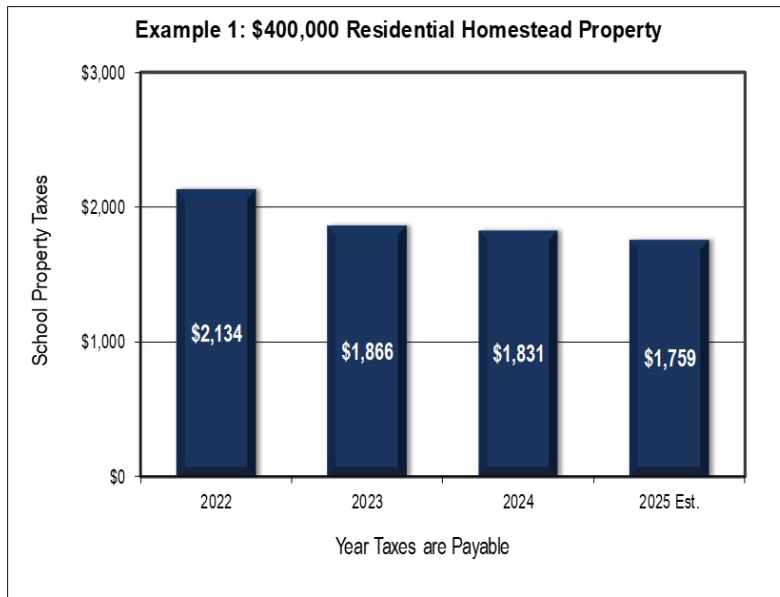
General Notes

1. Amounts are based on school district taxes only, and do not include taxes for city or township, county, state, or other taxing jurisdictions.
2. Estimates of taxes payable in 2025 are preliminary, based on the best data available.
3. For all examples of properties, taxes are calculated based on no changes in estimated market value from 2022 to 2025.

Estimated Changes in School Property Taxes

2022-25

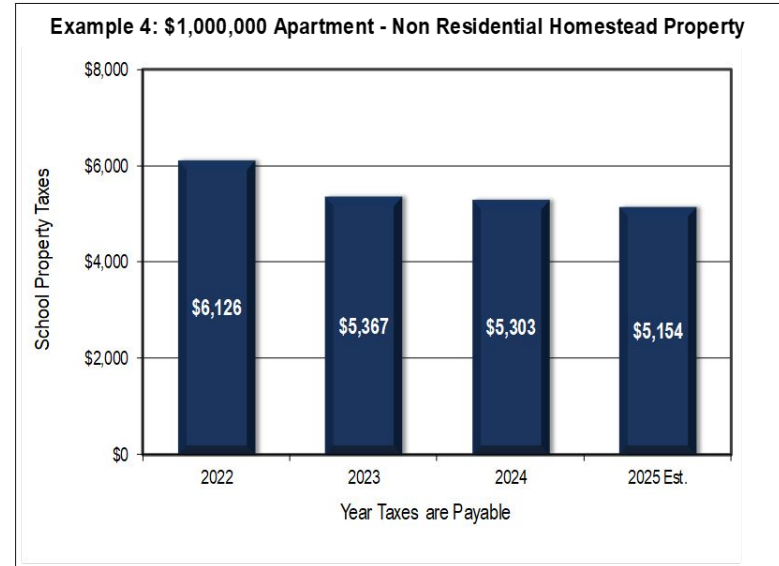
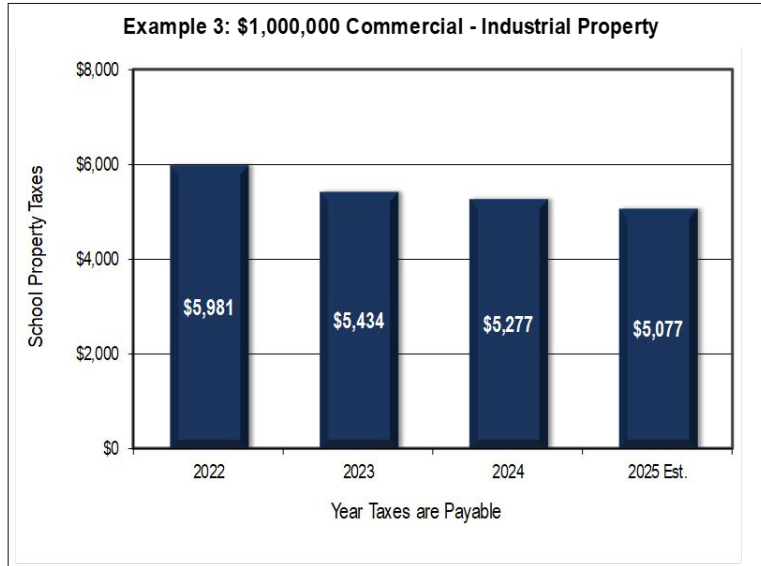
Based on No Changes in Property Value



Estimated Changes in School Property Taxes

2022-25

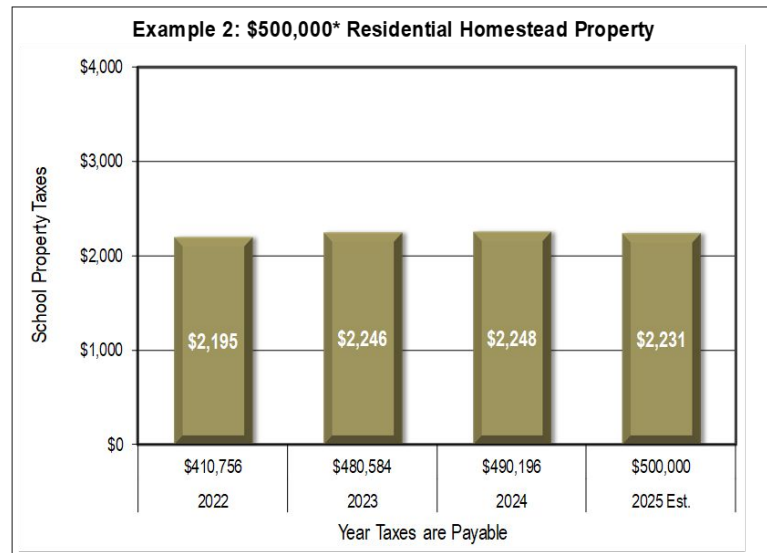
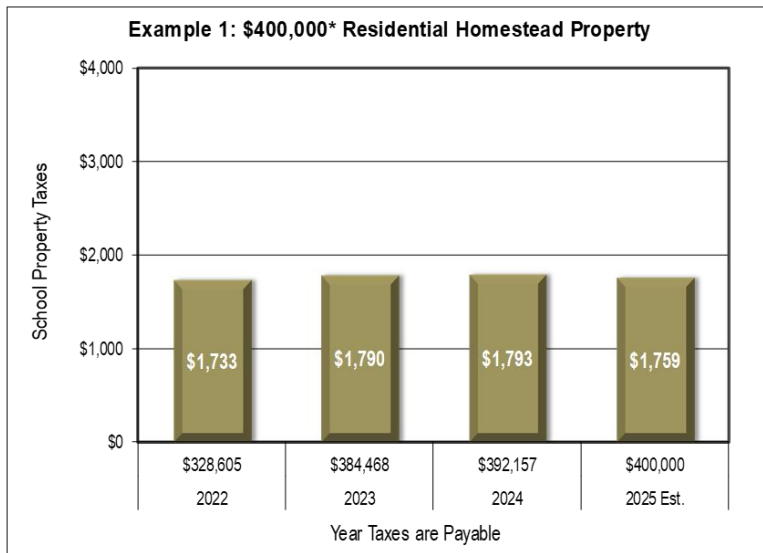
Based on No Changes in Property Value



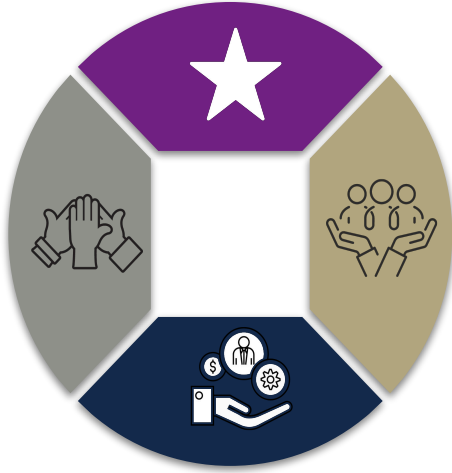
Estimated Changes in School Property Taxes

2022-25

Based on 21.7% Cumulative Changes in Property Value



* Estimated market value for taxes payable in 2025. Taxes are calculated based on changes in market value of 17.0% from 2022 to 2023, 2.0% from 2023 to 2024 and 2.0% from 2024 to 2025.



ECCS Financial Planning

General Education Formula Allowance (2003-2025)

Adjusted for Pupil Weight Change and Inflation (CPI)

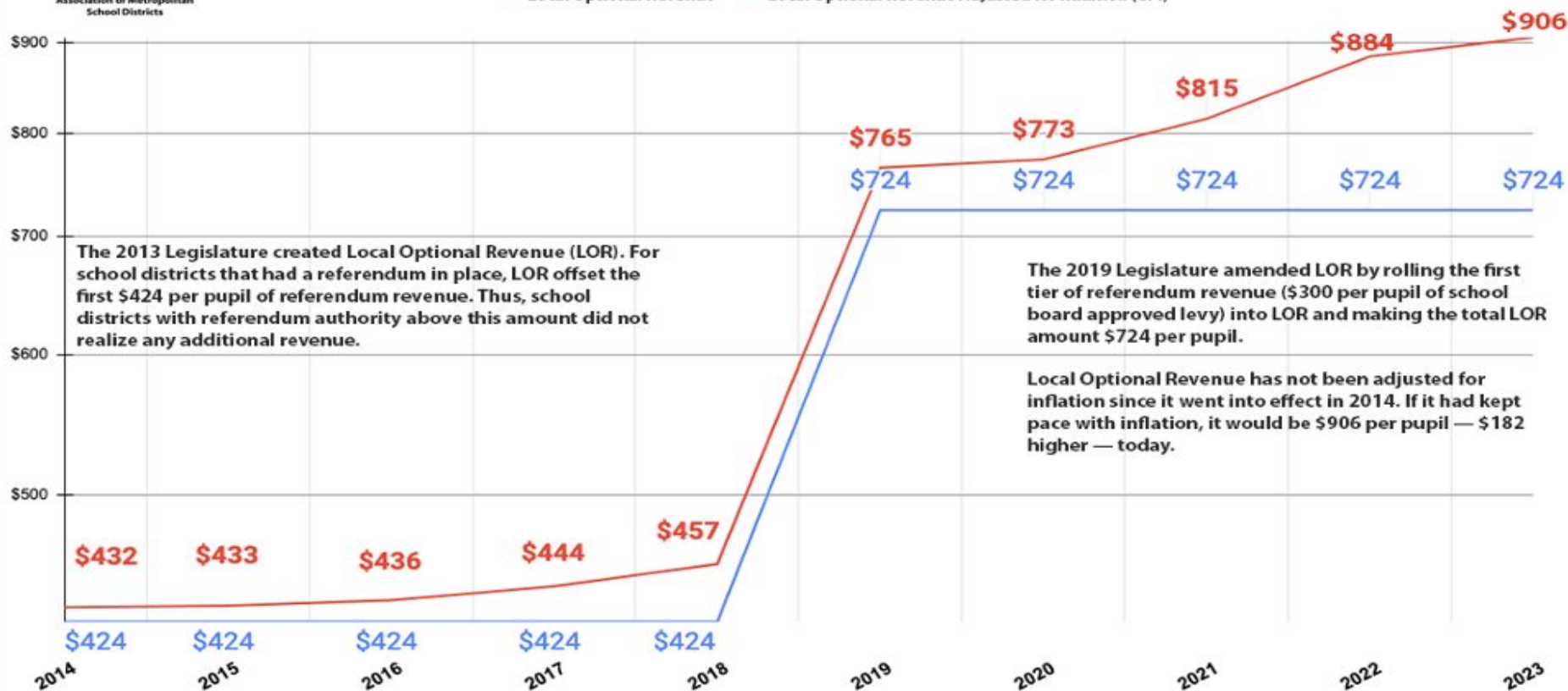




Association of Metropolitan
School Districts

Local Optional Revenue 2014-2023 Adjusted for Inflation (CPI)

— Local Optional Revenue — Local Optional Revenue Adjusted for Inflation (CPI)



\$829 Ends / No Cost Containment / ?? Balance

Revenue Assumptions:				Expenditure Assumptions:					
General Education Education Formula 2% Increases FY26-FY29				Salaries and Benefits per Contract/Parameters - FY26 - FY29					
Other State Revenue 0-2% - FY26 - FY29				Utilities - 5% Increase FY26 - FY29					
Assumes No Renewal of \$829.19 Operating Referendum in FY27				Property/Liability Insurance - 10% Increase FY26 - FY29					
All other Categories - 0-2.5% Increase - FY26 - FY26				Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Projections as of July 2024				All other expenses 0-5% Increase FY26 - FY29					
	Actual 2020-21	Actual 2021-22	Actual 2022-23	Revised Budget 2023-24	Original Budget 2024-25	Projected 2025-26	Projected 2026-27	Projected 2027-28	Projected 2028-29
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906	8908
Total Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 150,063,069	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,769
% Increase over prior year	6.59%	4.52%	-3.12%	8.66%	-1.35%	0.99%	-4.22%	1.69%	1.50%
Total Expenditures	\$ 130,369,957	\$ 135,850,073	\$ 137,792,240	\$ 145,345,906	\$ 156,901,165	\$ 158,018,840	\$ 162,193,817	\$ 167,071,353	\$ 172,091,413
% Increase over prior year	1.47%	4.20%	1.43%	5.48%	7.95%	0.71%	2.64%	3.01%	3.00%
Variance (Revenue - Expenditures)	\$ 6,017,944	\$ 6,707,048	\$ 314,329	\$ 4,717,163	\$ (8,870,153)	\$ (8,527,272)	\$ (19,018,001)	\$ (21,476,808)	\$ (24,313,644)
Unassigned Fund Balance	\$ 8,394,548	\$ 12,367,832	\$ 14,798,046	\$ 18,580,667	\$ 14,757,172	\$ 7,193,803	\$ (10,824,198)	\$ (31,301,006)	\$ (54,614,650)
Unassigned Fund Balance as % of Expenditures	6.44%	9.10%	10.74%	12.78%	9.41%	4.55%	-6.67%	-18.74%	-31.74%
NonSpendable, Restricted and Assigned Fund Balances	\$ 11,024,910	\$ 13,758,674	\$ 11,642,789	\$ 12,577,331	\$ 7,530,673	\$ 6,566,770	\$ 5,566,770	\$ 4,566,770	\$ 3,566,770
					-	-	-		
Total Fund Balance	\$ 19,419,458	\$ 26,126,506	\$ 26,440,835	\$ 31,157,998	\$ 22,287,845	\$ 13,760,573	\$ (5,257,428)	\$ (26,734,236)	\$ (51,047,880)
Total Fund Balance as % of Expenditures	14.90%	19.23%	19.19%	21.44%	14.21%	8.71%	-3.24%	-16.00%	-29.66%
Enrollment Change	-293	-112	-76	-49	-3	-156	-94	41	43

\$829 Renewed / Cost Containment / 5% Balance

Revenue Assumptions:				Expenditure Assumptions:					
General Education Education Formula 2% Increases FY26-FY29				Salaries and Benefits per Contract/Parameters - FY26 - FY29					
Other State Revenue 0-2% - FY26 - FY29				Utilities - 5% Increase FY26 - FY29					
Assumes Continuation of \$829.19 Operating Referendum in FY27 (no inflation)				Property/Liability Insurance - 10% Increase FY26 - FY29					
All other Categories - 0-2.5% Increase - FY26 - FY26				Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Projections as of July 2024				All other expenses 0-5% Increase FY26 - FY29					
	Actual 2020-21	Actual 2021-22	Actual 2022-23	Revised Budget 2023-24	Original Budget 2024-25	Projected 2025-26	Projected 2026-27	Projected 2027-28	Projected 2028-29
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906	8908
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 150,063,069	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,769
Renewing \$829.19							\$ 7,595,037	\$ 7,715,942	\$ 7,799,884
Total Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 150,063,069	\$ 148,031,012	\$ 149,491,568	\$ 150,770,853	\$ 153,310,487	\$ 155,577,653
% Increase over prior year	6.59%	4.52%	-3.12%	8.66%	-1.35%	0.99%	0.86%	1.68%	1.48%
Expenses	\$ 130,369,957	\$ 135,850,073	\$ 137,792,240	\$ 145,345,906	\$ 156,901,165	\$ 158,018,840	\$ 162,193,817	\$ 167,071,353	\$ 172,091,413
Cost Containment - Year 1 (2025-26)						\$ (5,000,000)	\$ (5,150,000)	\$ (5,304,500)	\$ (5,463,635)
Cost Containment - Year 2 (2026-27)						\$ -	\$ (2,000,000)	\$ (2,060,000)	\$ (2,121,800)
Cost Containment - Year 3 (2027-28)						\$ -	\$ -	\$ (5,000,000)	\$ (5,150,000)
Cost Containment - Year 4 (2028-29)						\$ -	\$ -	\$ -	\$ (2,500,000)
Total Expenditures	\$ 130,369,957	\$ 135,850,073	\$ 137,792,240	\$ 145,345,906	\$ 156,901,165	\$ 153,018,840	\$ 155,043,817	\$ 154,706,853	\$ 156,855,978
% Increase over prior year	1.47%	4.20%	1.43%	5.48%	7.95%	-2.47%	1.32%	-0.22%	1.39%
Variance (Revenue - Expenditures)	\$ 6,017,944	\$ 6,707,048	\$ 314,329	\$ 4,717,163	\$ (8,870,153)	\$ (3,527,272)	\$ (4,272,964)	\$ (1,396,366)	\$ (1,278,325)
Unassigned Fund Balance	\$ 8,394,548	\$ 12,367,832	\$ 14,798,046	\$ 18,580,667	\$ 14,757,172	\$ 12,193,803	\$ 8,920,839	\$ 8,524,473	\$ 8,246,148
Unassigned Fund Balance as % of Expenditures	6.44%	9.10%	10.74%	12.78%	9.41%	7.97%	5.75%	5.51%	5.26%
NonSpendable, Restricted and Assigned Fund Balances	\$ 11,024,910	\$ 13,758,674	\$ 11,642,789	\$ 12,577,331	\$ 7,530,673	\$ 6,566,770	\$ 5,566,770	\$ 4,566,770	\$ 3,566,770
					-	-	-		
Total Fund Balance	\$ 19,419,458	\$ 26,126,506	\$ 26,440,835	\$ 31,157,998	\$ 22,287,845	\$ 18,760,573	\$ 14,487,609	\$ 13,091,243	\$ 11,812,918
Total Fund Balance as % of Expenditures	14.90%	19.23%	19.19%	21.44%	14.21%	12.26%	9.34%	8.46%	7.53%
Enrollment Change	-293	-112	-76	-49	-3	-156	-94	41	43

3% Gen Ed / \$829 Renewed / \$737 Referendum / Cost Containment / 5% Balance

Revenue Assumptions:				Expenditure Assumptions:					
General Education Education Formula 3% Increases FY26-FY29				Salaries and Benefits per Contract/Parameters - FY26 - FY29					
Other State Revenue 0-2% - FY26 - FY29				Utilities - 5% Increase FY26 - FY29					
Assume Continuation of \$829.19 Operating Referendum in FY27 (no inflation) & Additional MAX Referendum				Property/Liability Insurance - 10% Increase FY26 - FY29					
All other Categories - 0-2.5% Increase - FY26 - FY26				Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Projections as of July 2024				All other expenses 0-5% Increase FY26 - FY29					
	Actual 2020-21	Actual 2021-22	Actual 2022-23	Revised Budget 2023-24	Original Budget 2024-25	Projected 2025-26	Projected 2026-27	Projected 2027-28	Projected 2028-29
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906	8908
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 150,063,069	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,769
Renewing \$829.19							\$ 7,595,037	\$ 7,715,942	\$ 7,799,884
Adding \$737.09							\$ 7,172,809	\$ 7,385,814	\$ 7,568,880
Adding an additional 1% to General Ed Formula						718,867	1,166,588	1,947,170	2,763,458
Total Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 150,063,069	\$ 148,031,012	\$ 150,210,435	\$ 159,110,250	\$ 162,643,471	\$ 165,909,991
% Increase over prior year	6.59%	4.52%	-3.12%	8.66%	-1.35%	1.47%	5.92%	2.22%	2.01%
Expenses	\$ 130,369,957	\$ 135,850,073	\$ 137,792,240	\$ 145,345,906	\$ 156,901,165	\$ 158,018,840	\$ 162,193,817	\$ 167,071,353	\$ 172,091,413
Cost Containment - Year 1 (2025-26)						\$ (1,000,000)	\$ (1,030,000)	\$ (1,060,900)	\$ (1,092,727)
Cost Containment - Year 2 (2026-27)						\$ -	\$ (1,000,000)	\$ (1,030,000)	\$ (1,060,900)
Cost Containment - Year 3 (2027-28)						\$ -	\$ -	\$ (1,500,000)	\$ (1,545,000)
Cost Containment - Year 4 (2028-29)						\$ -	\$ -	\$ -	\$ (1,500,000)
Total Expenditures	\$ 130,369,957	\$ 135,850,073	\$ 137,792,240	\$ 145,345,906	\$ 156,901,165	\$ 157,018,840	\$ 160,163,817	\$ 163,480,453	\$ 166,892,786
% Increase over prior year	1.47%	4.20%	1.43%	5.48%	7.95%	0.07%	2.00%	2.07%	2.09%
Variance (Revenue - Expenditures)	\$ 6,017,944	\$ 6,707,048	\$ 314,329	\$ 4,717,163	\$ (8,870,153)	\$ (6,808,405)	\$ (1,053,567)	\$ (836,982)	\$ (982,795)
Unassigned Fund Balance	\$ 8,394,548	\$ 12,367,832	\$ 14,798,046	\$ 18,580,667	\$ 14,757,172	\$ 8,912,670	\$ 8,859,103	\$ 9,022,121	\$ 9,039,326
Unassigned Fund Balance as % of Expenditures	6.44%	9.10%	10.74%	12.78%	9.41%	5.68%	5.53%	5.52%	5.42%
NonSpendable, Restricted and Assigned Fund Balances	\$ 11,024,910	\$ 13,758,674	\$ 11,642,789	\$ 12,577,331	\$ 7,530,673	\$ 6,566,770	\$ 5,566,770	\$ 4,566,770	\$ 3,566,770
					-	-	-		
Total Fund Balance	\$ 19,419,458	\$ 26,126,506	\$ 26,440,835	\$ 31,157,998	\$ 22,287,845	\$ 15,479,440	\$ 14,425,873	\$ 13,588,891	\$ 12,606,096
Total Fund Balance as % of Expenditures	14.90%	19.23%	19.19%	21.44%	14.21%	9.86%	9.01%	8.31%	7.55%
Enrollment Change	-293	-112	-76	-49	-3	-156	-94	41	43

Other Financial Planning Steps

- \$829 vote
- FY 25-26 Budgeting
 - Assumptions
 - Revenue
 - Expenses (Cost Containment)
 - Build and Approve Budget
- FY 24-25 Budget Revisions
- FY 26-27 and Beyond Planning
 - Revenue (Referendum?)
 - Expenses (Cost Containment)

- What observations or takeaways do you have?
- What questions do you have?
- How are you feeling about the information shared tonight?
- Have you heard from others in the community about any of the information discussed tonight?
- How do you think members of the community will respond to information about budget?
- What suggestions do you have?
- What else would you like to learn more about?



Discussion

