



2024-25 PRELIMINARY BUDGET

**Stillwater, Minnesota
June 2024**



2024-25 PRELIMINARY BUDGET

INDEPENDENT SCHOOL DISTRICT NO. 834 STILLWATER, MINNESOTA

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June 2024

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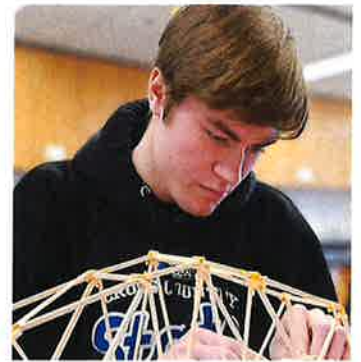
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SECTION I

Introduction



2024-2025 PONY PLAN

Developed by the students, families and staff of Stillwater Area Public Schools

Our Purpose

Why we are here

To inspire curiosity and the love of learning in every child. To provide a wide range of engaging learning opportunities to build the resilience and empathy learners need to successfully navigate their futures.

Our Beliefs

What we stand for

- Everyone belongs
- Everyone has a voice
- All students deserve an excellent education
- The whole child matters
- Curiosity thrives here

Our Personality

Who we are

- **Inclusive and welcoming:** Belonging is woven into the fabric of our community. No matter who you are – or where you were born – we welcome you!
- **Curious:** We ask questions. We challenge ourselves and each other to dig deeper and look at things differently.
- **Resilient:** We have grit and determination. We try harder, and never give up.
- **Empathetic:** We care. Feelings matter. And we learn how to look at the world from other peoples' perspectives.
- **Spirited and enthusiastic:** We have contagious enthusiasm that is unparalleled. Together, we are Ponies.

Strategic Directions

What we commit to creating

- Direction A:** Ensure the learning process is adaptable to meet individual student needs
- Direction B:** Foster a safe, welcoming and inclusive environment for all staff and students
- Direction C:** Utilize systems and align resources in an efficient manner to support learning
- Strategic Direction D:** Develop strong partnerships with the communities we serve

Pony Community Commitments

How we work together

- As individuals working, serving and interacting within the Stillwater Area Public Schools, we commit to always:
 - Foster a culture of belonging
 - Use our voices for good and listen with empathy
 - Demonstrate respect for all
 - Have high expectations and seek feedback with openness and curiosity
 - Embrace new ideas which improve our students' experiences

Key Initiatives

Where we will focus our resources

- Literacy
- School Culture, Equity and Inclusion
- Social Emotional Learning and Mental Health

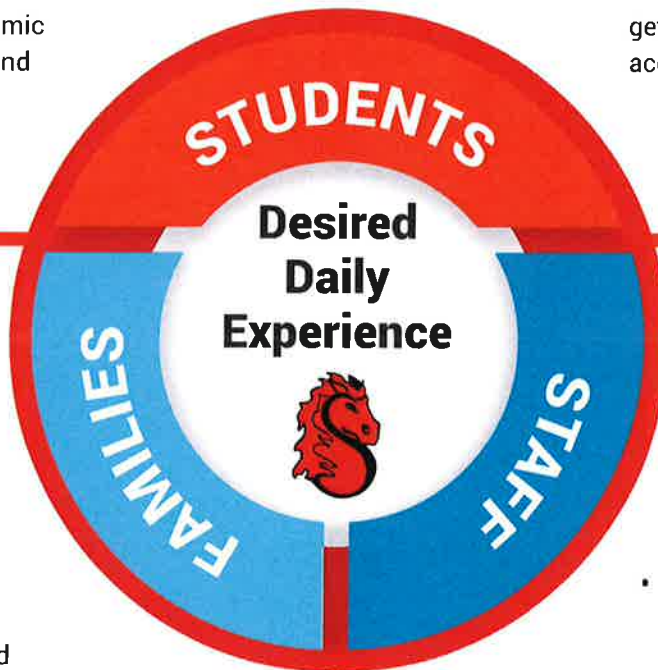
STILLWATER AREA PUBLIC SCHOOLS

We're committed to creating a culture where you can say:

- I feel safe, seen, heard, and accepted at my school and my individuality and diversity is valued.
- I am supported by people that care about my academic success and my mental and physical well-being.

- My teachers are great and help me learn through a variety of real-life courses, experiences and opportunities that engage me and prepare me for my life.

- I understand the rules and expectations and I see staff applying them consistently.
- I like being at school, have time to connect with my friends and get my work done, and I have access to the things I need.



- My child is seen and valued for who they are and is part of a safe community that is kind, loving and respectful of each other.
- My child loves learning and has the opportunity to be challenged while exploring a variety of experiences and activities.
- My child's learning is individualized and sensitive to the cultural needs of all.
- My child's teachers partner with me so I know what is happening in the classroom and can support their academic and behavior needs at home.
- My family receives consistent communication from school and is connected with the school community as a whole.

- I am a valued and respected member of our school's learning community which is an inclusive and welcoming environment for all.
- I am part of an environment focused on academic rigor and excellence for each of our students.
- I feel safe and secure, and I know how to respond when disruptions occur.
- I have access to resources, time and professional development reflective of my needs and the needs of our students.
- There are consistent district and school structures and processes that ensure my voice is heard and my needs are considered.

**The above statements were developed from focus group discussions with actual district students, families and staff - using their own words.*

EXPECT MORE

Explore all the ways we're working to offer you more!
stillwaterschools.org/expectmore

SCHOOL BOARD

Ms. Alison Sherman	Board Chair
Mr. Andrew Thelander	Vice Chair
Ms. Beverly Petrie	Clerk
Mr. Pete Kelzenberg	Treasurer
Ms. Katie Hockert	Director
Mr. Chris Lauer	Director
Dr. Annie Porbeni	Director

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Ms. Marie Schrul	Executive Director of Finance
Ms. Kristine Carlston	Executive Director of Human Resources
Mr. Mark Drommerhausen	Executive Director of Operations
Ms. Carissa Keister	Chief of Staff, Executive Director of Communications
Mr. Paul Lee	Executive Director of Student Support Services
Ms. Dawn Lueck	Director of Schools
Mr. John Perry	Director of Learning Technology
Ms. Annette Sallman	Executive Director of Community Education
Ms. Caitlyn Willis	Director of Special Education



A BRIEF HISTORY OF INDEPENDENT SCHOOL DISTRICT No. 834

Stillwater Area Public Schools – Independent School District #834 – has a long and proud tradition. Minnesota's first schoolhouse was built in Stillwater in 1848, one year before Minnesota became a territory. Stillwater became the state's first school district just two years later. The district has a tradition of high expectations, high standards, and outstanding achievement. It is also a system dedicated to continuous improvement.

From the first one-room schoolhouse, Stillwater Area Public Schools has grown to serve approximately 8,350 students in seven elementary schools (K-5), two middle schools (grades 6-8), one high school (grades 9-12), one transition programming center serving students ages 18 to 22, and an early childhood family center which serves families with young children, from birth to age 5.

The district stretches 30 miles along the St. Croix River from Marine on St. Croix south to Afton and covers approximately 150 square miles. The district encompasses 18 communities, including: Afton, Bayport, Baytown Township, Grant, a portion of Hugo, Lake Elmo, Lakeland, Lakeland Shores, Lake St. Croix Beach, Marine on St. Croix, May Township, Oak Park Heights, St. Mary's Point, Stillwater, Stillwater Township, West Lakeland Township, Withrow, and a portion of Woodbury. The area's population is approximately 69,269.

Transportation services are provided to over 7,800 public, non-public, and charter school students. Buses are scheduled to make over 1,900 stops every day as they transport students to and from over 20 sites, both within and outside the district. Beginning in 2009, transportation registration is required for Stillwater Area High School students and for all non-public and charter school students yearly. Families may also decline transportation if they will not need to be transported. Students in Kindergarten through 10th grade receive annual school bus safety training. On each school day, District 834 schools serve approximately 9,700 meals (lunches). Breakfast is also served in twelve (12) school buildings.

Stillwater has built and maintained an exceptional reputation for excellence across the state and nation. Our schools are recognized as leaders in innovative education. Our students and our staff members are consistently recognized for their successes in academics, fine arts, and athletics. In addition, our district has received the Certificate of Excellence in Financial Reporting award for twenty consecutive years. This award validates the credibility of the school system's operations and measures the integrity and technical competence of the business staff.

Stillwater Area Public Schools believes in offering more for every child. From innovative classroom experiences to a wide array of extracurricular activities, we strive to make learning exciting and relevant.

While Stillwater is known for strong academics, exceptional arts programs, and winning sports teams, what truly matters are the relationships our staff builds with our students and families. We create a welcoming environment where everyone belongs.

We work closely with local businesses and organizations to create a strong network of support for our students. This collaboration allows us to provide rich educational experiences that extend beyond the classroom, preparing our students for future success.

At Stillwater Area Public Schools, every student matters, and we are committed to helping each child reach their full potential.

2024-25 PRELIMINARY BUDGET OVERVIEW

Introduction

Over the past year, one of the areas of focus in the district's 2023-24 Operational Plan has been *Strategic Direction C: to utilize systems and align resources in an efficient manner to support learning*. Last fall, the district began implementation of its strategic plan initiative: Priority Based Budgeting. Priority Based Budgeting focuses on strategic plan instructional priorities along with statutory requirements for federal and state funding as its guide for resource allocations. This process also identifies the programs that offer the highest value and continues to provide funding for them, while fixing, replacing or eliminating programs or services that have shown limited value or success.

The preliminary budget is adopted by the Board of Education by June 30. Once adopted, the preliminary budget becomes the district's expenditure authority for the fiscal year. It is based on enrollment projections for the upcoming school year, in addition to revenue and expenditure assumptions. During the middle of the fiscal year, the Board will approve a revised budget which includes updates to enrollment projections based on an actual October 1 student count, along with changes to revenue and expenditure estimates. Depending on the fiscal activity, the budget may be revised again during late spring, primarily to update federal program revenues and expenditures in addition to contractual settlements or legislative changes that may have occurred during the year.

Education finance can vary greatly due to many uncontrollable variables. Budgets are developed with several assumptions and projections that are based on trend data, economic environments, and cautious optimism.

Budget Timeline

Month	Activity	2022-23 Previous Fiscal Year	2023-24 Current Fiscal Year	2024-25 Next Fiscal Year
July	Fiscal year-end close	X		
August	Fiscal year-end close Financial audit conducted Levy planning	X X		X
September	Financial audit conducted Board approves preliminary property tax levy Budget planning for next fiscal year	X		X X
October	Financial audit conducted Enrollment count & adjustments	X	X	
November	Financial audit presented to the Board for approval	X		
December	Truth in taxation levy hearing Board certifies final property tax levy Fiscal forecast (5 year) completed			X X X
January	Annual School Board meeting/resolutions		X	
February	Enrollment projections finalized for next school year Board approves budget guidelines & assumptions			X X
March	Budget & staffing allocations provided to schools & programs Budget revision for current fiscal year		X	X
April	Preliminary budget update presented to the Board			X
May	Schools & programs return budgets			X
June	Preliminary budget update presented to the Board Board adopts next year's budget			X X

Budget Assumptions

The district makes assumptions based on several variables which comprise the district's budget. Examples of the variables with additional information are listed below.

Enrollment Trends and Projections

An analysis of trend data is completed in order to prepare enrollment projections for the upcoming school year. Enrollment projections are adjusted due to new information, actual enrollment on October 1 or other changes that may affect enrollment on a districtwide or individual school basis.

Enrollment in the district is projected to increase during the 2024-25 school year with projected increases and continued growth during the 2025-26 school year and beyond. Figure 1 reflects October 1 enrollment trends by grade levels over the last four years, with an estimate for the 2024-25 school year.

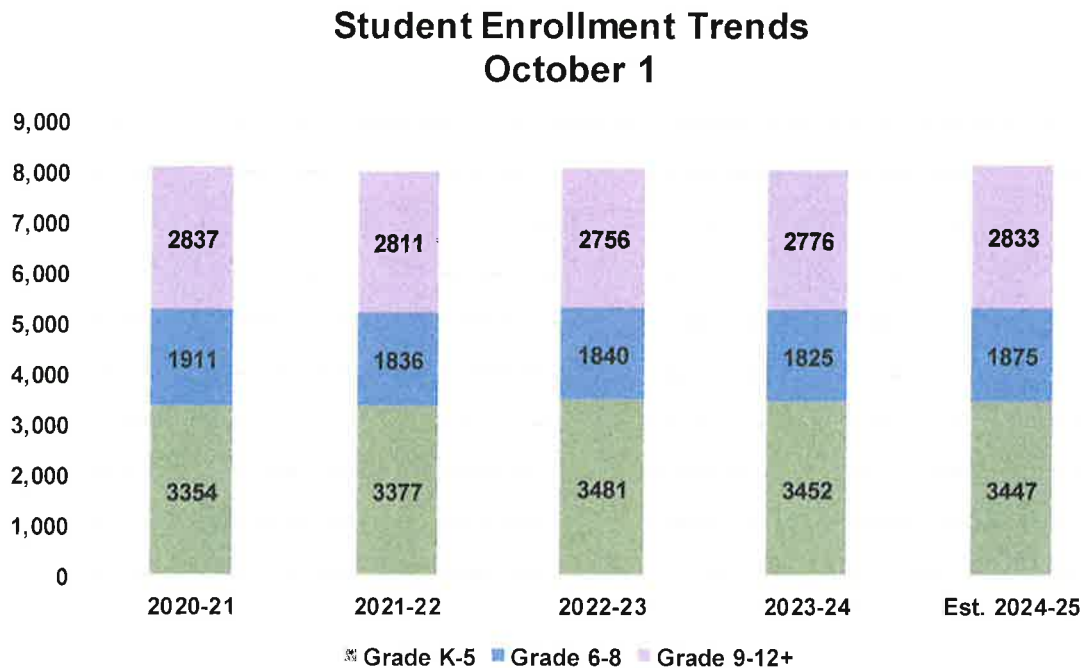


Figure 1

General Education Revenue

General Education revenue is the largest component of state aid and is generated by the actual number of students and formula allowances set by the legislature. Revenue projections are based on October 1 enrollment with assumptions for open, alternative, and other enrollment options.

Employee Contracts

The preliminary budget includes assumptions for all 2024-25 contractual agreements. For 2024-25, the district will continue with a self-funded health insurance plan. Benefit rates include changes for medical & dental insurance, pension contributions and other benefits as defined by each contractual agreement.

School Allocations

The district prepares the preliminary budget based on enrollment projections. Elementary school staffing allocations are provided through the allocation of sections, based on projected enrollment. Enrollment is periodically reviewed to ensure consistency with Board approved staffing ratios. Secondary school staffing allocations are distributed based on projected enrollment. Allocations are adjusted as needed to address changes in enrollment throughout the school year.

Special Education Revenue

The district's special education revenue is the sum of its initial aid, excess cost aid, and tuition adjustments, all within state special education calculation limits. The amount is then increased by the amount of cross subsidy aid, which recently increased from 6.43% in FY23 to 44% in FY24-FY26 as a result of the 2023 Legislative session. The state special education revenue calculation involves a multi-step projection review of different reimbursement levels based on the district's characteristics and the category of disability. In addition, the initial aid amount includes revenue for special education pupil transportation expenditures. Excess cost aid is another component of revenue that districts receive if there are extremely high levels (formula based) of unreimbursed special education expenditures. Due to the unknown number of students that will be identified as special education students, the district prepares a budget projection with some assumptions for changes in services, knowing that additional monitoring is required due to timing and variability.

Legislative Revenue Changes

The 2024-25 Preliminary Budget includes a two percent (2%) increase in the general education formula allowance (from \$7,138/APU in FY24 to \$7,281/APU in FY25) as a result of the 2023 Legislative session. It also includes an increase to \$17.08 per APU for Student Support Personnel Aid. The 2024 Legislative session included funding for the Read Act for FY24 & FY25 based on student count. Any new revenue estimates resulting from this legislative session will be included in the 2024-25 Revised Budget.

For additional information on the district's 2024-25 Preliminary Budget Guidelines and Assumptions, please refer to Section V on page 29.

Summary – 2024-25 Preliminary Budgets

The 2024-25 Preliminary Budget reflects a total revenue amount of \$183,358,355 and a total expenditure amount of \$219,914,446. The difference of \$36,556,091 includes the planned use of Restricted fund balance in the General Fund (Operating Capital), Food Service Fund, Community Service Fund, and the Building Construction Fund, with an increase in the Debt Service Fund. (For budget information by fund, please refer to Section II).

Revenue

Legislative changes to formulas over the years have changed how revenue is received from the state. Of the total projected revenue for 2024-25, State sources are 56%, Property Taxes are 34%, and Federal and Other are 10% (see Figure 2).

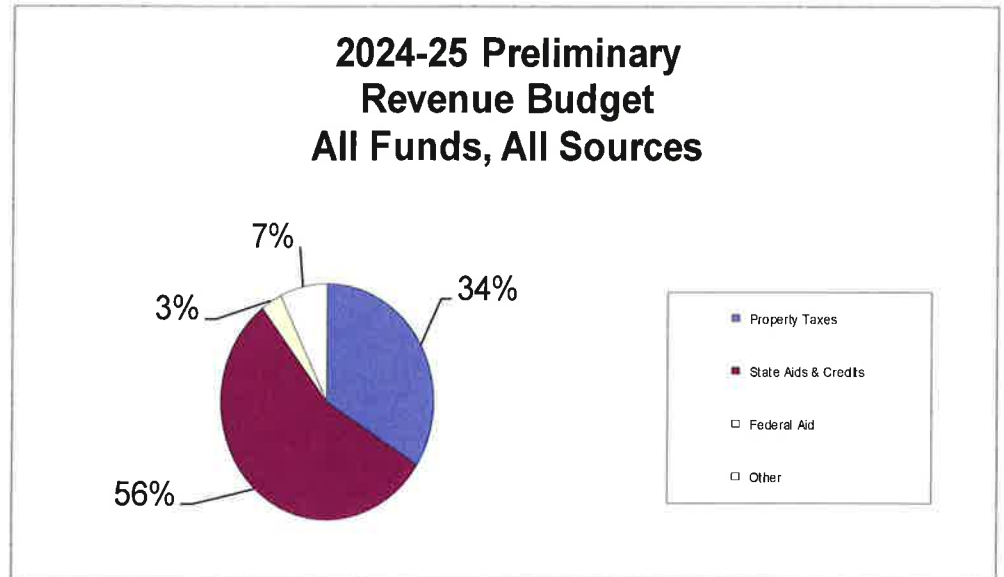


Figure 2

Expenditures

In a service organization like a public school district, most expenditures consist of salaries and benefits for employees who provide direct or indirect services to students, i.e., teachers, principals, administrators, support staff (custodians, food service workers, paraprofessionals, technical support, coordinators, supervisors, and specialists). For 2024-25, salaries and benefits are 54% of the total district budget as shown in Figure 3. Purchased services (such as heating, electricity, insurance and telecommunication costs) are 15% of the total budget. Supplies, materials, capital and other expenditures are 31% of the total budget.

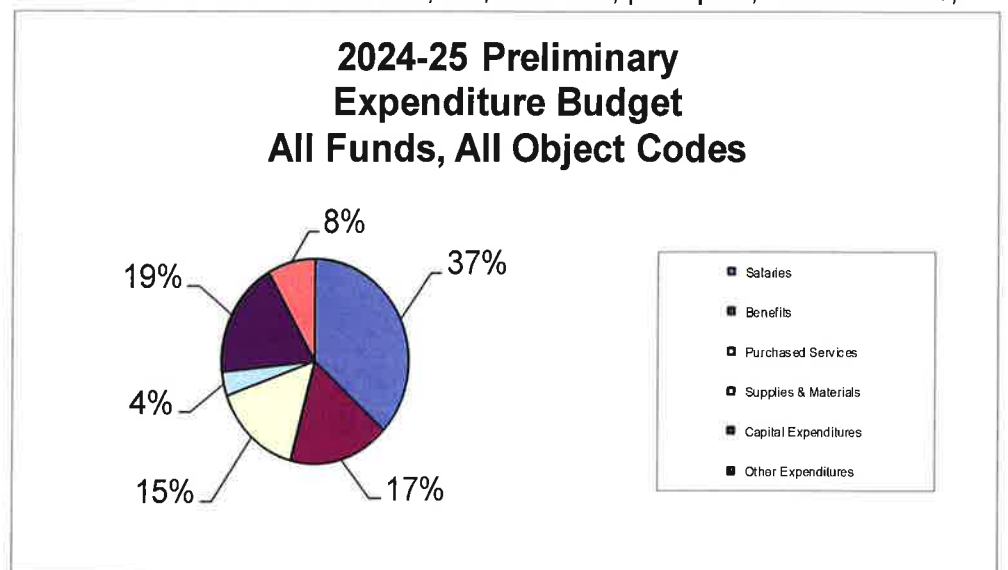


Figure 3

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SECTION II

2024-25

Preliminary Budget

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2024-25 PRELIMINARY BUDGET

Budget Process and Assumptions

School district budgets are comprised of revenues and expenditures. Revenues are primarily received based on student enrollment and actual expenditures. The largest percentage of the school district's revenue comes from the state through formulas based on student enrollment. The 2024-25 state formula allowance for general education aid is \$7,281 per pupil unit.

Of the total district's general fund expenditures, 72% are salaries and benefits. As an educational service organization serving students, it is expected that employee costs would be the largest portion of the budget. The budget reflects contractual commitments, including salaries, benefits and other costs for each labor agreement.

Below are some of the processes and assumptions that are included in the budgeting cycle.

Enrollment

The preliminary budget is based on a projected enrollment for October 1. The revised budget is based on the actual October 1 enrollment and is estimated to follow historical trends for actual year-end ADM (average daily membership) in which the district receives revenue.

Staffing allocations

Staff are allocated to buildings on a student to staff ratio determined by the Board of Education. The staffing ratios for 2024-25 are listed in Table 1. Staffing ratios do not equate to average class sizes and are only used to determine the number of FTE (full time equivalent) assigned to each building.

Staffing Allocations*		
	2023-24	2024-25
Kindergarten - Gr. 1	21.42	21.42
Grades 2-3	25.42	25.42
Grades 4-5	29.42	29.42
Grade 6	29.42	29.42
Grades 7-12	33.08	33.08

Table 1

*This does not represent average class size

Non-salary budgets

School budgets for purposes other than employee salary and benefits are based on a system of allocation formulas. These formulas are adjusted as determined by the Board of Education during the budgeting process. Table 2 shows the supply and material allocations per student for 2023-24 and 2024-25. There were no changes in the supply and material allocations per student for the 2024-25 budget. The library/media allocations increased to \$9.30 per pupil in the 2024-25 budget. Schools are provided with their entire non-salary allocation during the spring budgeting process.

Supply and Material Allocations per Student		
Elementary	2023-24	2024-25
Supply and Materials	\$ 32.00	\$ 32.00
Library Materials	7.15	9.30
Secondary		
Supply and Materials	\$ 62.00	\$ 62.00
Library Materials	7.15	9.30

Table 2

Staff development

Funds to be used for staff development are allocated based on two percent (2%) of the district's general education aid. Two percent (2%) is projected to be approximately \$1,321,560. The Teaching and Learning Department manages professional development support and professional development days at a districtwide and school level.

2024-25 Preliminary Budget – Fund Detail

General Fund

The General Fund is the primary operating budget for the district. It accounts for revenues and expenditures of the district's operations. The general fund includes accounts for capital expenditures and transportation. By statute, the district is obligated to account for capital expenditures separately from the general fund. Although all three accounts comprise the general fund and are reported to the state as such, the preliminary capital expenditure budget information is located at the top of page 3.

General Fund	2022-23 Actual	2023-24 Revised Budget	2024-25 Preliminary Budget	Rev. / Prel. Change	Rev. / Prel. % Change
Beginning Fund Balance	21,394,402	11,126,192	9,463,322	(1,662,870)	-14.95%
Revenues	132,037,250	142,701,205	149,339,664	6,638,459	4.65%
Expenditures	142,305,460	144,364,075	150,186,343	5,822,268	4.03%
Revenues less Expenditures	(10,268,210)	(1,662,870)	(846,679)	816,191	
Ending Fund Balance	11,126,192	9,463,322	8,616,643	(846,679)	-8.95%

2023-24 Revised Budget as of 3/19/24

Comparison of 2024-25 Preliminary Budget to 2023-24 Revised Budget

Revenue

Preliminary 2024-25 revenue estimates are \$6,638,459 more than the 2023-24 Revised Budget, primarily due to increases in the following sources: State general education aid (formula allowance increased by 2%), property tax levy revenue, Special Education (state aid and one-time only federal revenue), net a decrease for expiring federal ESSER III/ARP funds.

Expenditures

Preliminary 2024-25 expenditure estimates are \$5,822,268 more than the 2023-24 Revised Budget, primarily due to increases in salaries, benefits, and other fixed costs such as utilities and property & liability insurance. In addition, the district's property tax levy that was certified last December, generates revenue increases that are dedicated for specific expenditure categories. Examples of areas that contribute to the increase in total expenditures include the Technology Levy and the Long-Term Facility Maintenance (LTFM) Levy. Finally, the district will be utilizing some of its restricted Operating Capital fund balance for planned capital projects. The changes in the expenditures are highlighted on the following pages with further detail in Section III.

The total fund balance for the 2024-25 preliminary general fund budget is projected to decrease from \$9.5 million to \$8.6 million as Operating Capital restricted fund balances will be used for planned projects next school year. The 2024-25 preliminary general fund unassigned fund balance is projected to remain constant at \$1.6 million, or 1.1%.

Capital Expenditure Account

Included within the general fund is operating capital revenue (state aid and property tax levy) that provides funding for expenditures that meet state statutory guidelines. The table below reflects the 2024-25 projected revenues and expenditures. The revenue is slightly increasing due to enrollment. Expenditures are more than revenue primarily due to the use of fund balance for planned capital projects, including a wireless network project. Funds have also been utilized to support the second year of an investment in a K-5 Science curriculum. The 2024-25 fund balance is projected to decrease from \$4.7 million to \$3.8 million as compared to the 2023-24 Revised Budget.

General Fund Capital Expenditure Account	2022-23	2023-24	2024-25	Rev. / Prel. Change	Rev. / Prel. % Change
	Actual	Revised Budget	Preliminary Budget		
Beginning Fund Balance	7,131,086	6,344,245	4,681,375	(1,662,870)	-26.21%
Revenues	5,207,039	4,070,260	4,138,107	67,847	1.67%
Expenditures	5,993,879	5,733,130	4,984,786	(748,344)	-13.05%
Revenues less Expenditures	(786,841)	(1,662,870)	(846,679)	816,191	
Ending Fund Balance	6,344,245	4,681,375	3,834,696	(846,679)	-18.09%

2023-24 Revised Budget as of 3/19/24

Expenditures by Program

The district reports expenditures by program series as defined by Uniform Financial Accounting and Reporting Standards (UFARS) which is mandated by the Minnesota Department of Education. The table below shows the total General Fund by program category series and compares the 2023-24 Revised Budget to the 2024-25 Preliminary Budget.

General Fund	2022-23	2023-24	2024-25	Rev. / Prel. Change	Rev. / Prel. % Change
	Actual	Revised Budget	Preliminary Budget		
Administration	3,775,595	3,794,720	3,893,752	99,032	2.61%
District Support Services	6,956,780	7,970,673	8,717,961	747,288	9.38%
Regular & Vocational Instruction	54,187,577	58,637,381	60,897,208	2,259,827	3.85%
Special Education Instruction	24,506,848	26,510,182	27,782,974	1,272,792	4.80%
Instructional Support Services	8,666,047	9,224,386	9,139,416	(84,970)	-0.92%
Pupil Support Services	6,015,114	5,852,439	6,089,376	236,937	4.05%
Transportation (Pupil Support)	11,971,956	11,675,808	11,663,498	(12,310)	-0.11%
Operations and Maintenance	25,615,165	19,883,686	20,992,158	1,108,472	5.57%
Fiscal and Other Fixed Costs	610,378	814,800	1,010,000	195,200	23.96%
Total	142,305,460	144,364,075	150,186,343	5,822,268	4.03%

2023-24 Revised Budget as of 3/19/24

Administration

This program accounts for the expenditures related to the Board of Education, Superintendent, Teaching and Learning administration, school principals, support staff, and related supplies and materials for these departments.

The increase of \$99,032 as compared to the 2023-24 Revised Budget is reflective of planned staffing levels and contractual agreements (employee salary & benefit increases).

District Support Services

This program accounts for expenditures related to districtwide support in the areas of Finance, Administrative Services, Human Resources, Admin Technology, Communications, and related supplies and materials for these departments.

The increase of \$747,288 as compared to the 2023-24 Revised Budget is primarily due to additional Admin Technology investments (tied to Technology Levy revenue) and contractual agreements (employee salary and benefit increases).

Regular and Vocational Instruction

This program accounts for elementary, secondary, and vocational teachers, instructional paraprofessionals, extra and co-curricular staff, and related supplies and materials for these departments.

The net increase of \$2,259,827 as compared to the 2023-24 Revised Budget is mainly due to contractual agreements (employee salary and benefit increases), tuition for post-secondary enrollment options and program staffing investments for Amigos Unidos and Multilingual Learners (MLL).

Special Education Instruction

This program accounts for all student support services administrators, special education teachers, special education paraprofessionals, special education support staff, psychologists, and related supplies and materials for these departments.

The increase of \$1,272,792 as compared to the 2023-24 Revised Budget is due to planned staffing and contractual agreements (employee salary and benefit increases).

Instructional Support Services

This program accounts for the expenditures related to assistant principals, assistant principals' support staff, instructional support services staff, and librarians. This program also accounts for curriculum expenditures and related staff development as well as related supplies and materials for these departments.

The decrease of \$84,970 as compared to the 2023-24 Revised Budget is a result of contractual agreements (employee salary and benefit increases), in addition to, overall changes to the instructional coaching model within the Teaching and Learning and Staff Development budgets and additional library/media center staffing investments with the Technology Levy.

Pupil Support Services (Including Transportation)

This program accounts for expenditures related to counselors, lunchroom supervision, related support staff, and related supplies and materials for these departments.

The increase of \$224,627 as compared to the 2023-24 Revised Budget is primarily due to contractual agreements (employee salary and benefit increases) and transportation costs.

Operations and Maintenance (Sites & Buildings)

Expenditures in this program category include Long Term Facility Maintenance (LTFM), capital expenditure projects, custodial, grounds and related support staff, utilities, and related supplies and materials for these departments.

The increase of \$1,108,472 as compared to the 2023-24 Revised Budget is due to planned Long Term Facility Maintenance (LTFM) projects, Capital expenditure projects (including a wireless network), utilities and contractual agreements (employee salary and benefit increases).

Fiscal and Other Fixed Costs

This program accounts for expenditures related to the premiums for the district's property and liability and errors and omissions insurance as well as payments of principal and interest for the retirement of long-term and non-bonded obligations.

The increase of \$195,200 as compared to the 2023-24 Revised Budget is due to an increase in property and liability insurance.

Food Service Fund

The Nutrition Services (Food Service) Fund accounts for revenues and expenditures for providing nutrition services in schools. Stillwater Area Public Schools has partnered with Mahtomedi Public School District, Northeast Metro 916 Intermediate School District and some charter/private schools to provide nutrition services on a fee basis. The additional revenue helps to cover the administrative costs related to Nutrition Services.

Food Service Fund	2022-23 Actual	2023-24 Revised Budget	2024-25 Preliminary Budget	Rev. / Prel. Change	Rev. / Prel. % Change
Beginning Fund Balance	3,248,187	3,102,952	2,736,437	(366,515)	-11.81%
Revenues	5,946,274	6,469,779	7,087,758	617,979	9.55%
Expenditures	6,091,510	6,836,294	7,095,588	259,294	3.79%
Revenues less Expenditures	(145,235)	(366,515)	(7,830)	358,685	
Ending Fund Balance	3,102,952	2,736,437	2,728,607	(7,830)	-0.29%

2023-24 Revised Budget as of 3/19/24

For fiscal year 2024-25, revenues are projected to increase due to increased reimbursement rates, higher participation and additional catering revenue. Expenditures are expected to increase due to food and labor costs.

Community Service Fund

The Community Service Fund is used to record all revenues and expenditures related to providing a community education program.

Community Service Fund	2022-23 Actual	2023-24 Revised Budget	2024-25 Preliminary Budget	Rev. / Prel. Change	Rev. / Prel. % Change
Beginning Fund Balance	37,071	466,780	227,538	(239,242)	-51.25%
Revenues	8,306,944	8,214,956	8,750,054	535,098	6.51%
Expenditures	7,877,235	8,454,198	8,917,263	463,065	5.48%
Revenues less Expenditures	429,709	(239,242)	(167,209)	72,033	
Ending Fund Balance	466,780	227,538	60,329	(167,209)	-73.49%

2023-24 Revised Budget as of 3/19/24

For fiscal year 2024-25, revenues and expenditures are projected to increase as a result of growing participation and an increase in levy funding. Adults with Disabilities funding will expand program opportunities and community education funding will be allocated in part to reinstate marketing efforts.

Building Construction Fund

The Building Construction Fund is used to record financial activity related to a building construction program, resulting from the sale of general obligation bonds (school building or facilities maintenance) or certificates of participation.

Building Construction Fund	2022-23 Actual	2023-24 Revised Budget	2024-25 Preliminary Budget	Rev. / Prel. Change	Rev. / Prel. % Change
Beginning Fund Balance	9,477,165	7,805,545	116,870,722	109,065,177	1397.28%
Revenues	130,270	120,450,477	652,000	(119,798,477)	-99.46%
Expenditures	1,801,890	11,385,300	36,958,781	25,573,481	224.62%
Revenues less Expenditures	(1,671,620)	109,065,177	(36,306,781)	(145,371,958)	
Ending Fund Balance	7,805,545	116,870,722	80,563,941	(36,306,781)	-31.07%

2023-24 Revised Budget as of 3/19/24

Last fall, district voters authorized the issuance of up to \$174,845,000 in General Obligation School Building bonds in a bond referendum election. Funds are dedicated to construction projects, including the replacement of Lake Elmo Elementary and Andersen Elementary with new buildings, Oak-Land Middle School improvements, in addition to safety and security improvements throughout the district. On January 9, 2024, the School Board approved the resolution awarding the sale of General Obligation School Building, Facilities Maintenance and Refunding Series 2024A bonds. Proceeds from the General Obligation School Building and Facilities Maintenance bonds in the amount of \$118,461,415 were deposited in separate accounts in the building construction fund.

No bond sales are anticipated for fiscal year 2024-25, therefore, revenue and other financing sources are limited to interest activity within the fund. Expenditures are increasing to reflect planned construction activity for capital projects with School Building and LTFM bond funds.

Debt Service Fund

The Debt Service Fund is used to account for the district's principal and interest payments as well as the revenue received for such payments. The principal and interest payments are for the district's long-term debt or approved bond issues.

Debt Service Fund	2022-23 Actual	2023-24	2024-25	Rev. / Prel. Change	Rev. / Prel. % Change
		Revised Budget	Preliminary Budget		
Beginning Fund Balance	2,311,280	2,226,079	2,448,730	222,651	10.00%
Revenues	9,774,544	71,487,799	17,521,879	(53,965,920)	-75.49%
Expenditures	9,859,745	71,265,148	16,749,471	(54,515,677)	-76.50%
Revenues less Expenditures	(85,201)	222,651	772,408	549,757	
Ending Fund Balance	2,226,079	2,448,730	3,221,138	772,408	31.54%

2023-24 Revised Budget as of 3/19/24

On January 9, 2024, the School Board approved the resolution awarding the sale of General Obligation School Building, Facilities Maintenance and Refunding Series 2024A bonds. Proceeds of \$60,302,516 from the General Obligation Refunding bonds to redeem the Series 2015A bonds were deposited in a separate escrow account and recorded in the debt service fund along with capitalized interest.

For fiscal year 2024-25, revenue and expenditures reflect actual bond and interest activity within the debt service fund.

Trust Fund

Due to the implementation of GASB (Governmental Accounting Standards Board) No. 84, scholarships that had previously been in the Trust Fund (Fund 08) must now be moved to either the General Fund (Fund 01) or the Custodial Fund (Fund 18). Scholarships that the district has control over have been moved to the General Fund. Scholarships that have been moved to the Custodial Fund represent money the district receives and distributes but has no financial benefit from or control over.

Custodial Fund (Scholarships)	2022-23 Actual	2023-24	2024-25	Rev. / Prel. Change	Rev. / Prel. % Change
		Revised Budget	Preliminary Budget		
Beginning Fund Balance	64,645	59,174	59,174	0	0.00%
Revenues	6,529	7,000	7,000	0	0.00%
Expenditures	12,000	7,000	7,000	0	0.00%
Revenues less Expenditures	(5,471)	0	0	0	
Ending Fund Balance	59,174	59,174	59,174	0	0.00%

2023-24 Revised Budget as of 3/19/24

OPEB Trust

In February 2009, \$19.2 million of general obligation taxable OPEB (Other Post Employment Benefits) bonds were sold to be used to help offset future retirement expenditures. The funds were placed in an irrevocable trust meaning these funds can only be used for this purpose. As of June 30, 2023 the net position balance in the OPEB trust account was \$4,841,006.

Internal Service Fund

On July 1, 2012 the district went to self-funded insurance for health insurance. The activity for both health and dental insurance are now in an internal service fund. As of June 30, 2023 the net position balance in the internal service fund for health and dental insurance was \$3,422,392.

2024-25 PRELIMINARY BUDGET SUMMARY

PROJECTED REVENUES, EXPENDITURES AND FUND BALANCE BY FUND 2024-25

Fund	Proj. Fund Balance 6/30/24	2024-25 Revenue Budget	2024-25 Expenditure Budget	Proj. Fund Balance 6/30/25
General Fund	9,463,322	149,339,664	150,186,343	8,616,643
Food Service Fund	2,736,437	7,087,758	7,095,588	2,728,607
Community Service Fund	<u>227,538</u>	<u>8,750,054</u>	<u>8,917,263</u>	<u>60,329</u>
Sub-Total Operating Funds	12,427,297	165,177,476	166,199,194	11,405,579
Building Construction Fund	116,870,722	652,000	36,958,781	80,563,941
Debt Service Fund	<u>2,448,730</u>	<u>17,521,879</u>	<u>16,749,471</u>	<u>3,221,138</u>
Sub-Total Non-Operating Funds	119,319,452	18,173,879	53,708,252	83,785,079
Trust Fund	<u>59,174</u>	<u>7,000</u>	<u>7,000</u>	<u>59,174</u>
Total All Funds	131,805,923	183,358,355	219,914,446	95,249,832

*The General Fund Projected Fund Balance as of 6/30/24 is based on 3/19/24 Revised Budget information.

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SECTION III

Summary

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SUMMARY OF REVENUES BY SOURCE CATEGORY AND FUND

Fund	Source Category	2022-23 Actual	Pct. of Total	2023-24 Rev. Bud.	2024-25 Prelim. Budget	Pct. of Total	Revised - Preliminary Percent Change Amount Change	
01	General Fund							
	Property Taxes	37,746,805	28.59%	39,221,141	44,014,182	29.47%	12.22%	4,793,041
	State Aids & Credits	83,027,972	62.88%	95,780,326	97,556,640	65.33%	1.85%	1,776,314
	Federal Aid	5,567,636	4.22%	3,274,514	3,724,990	2.49%	13.76%	450,476
	Other	5,694,836	4.31%	4,425,224	4,043,852	2.71%	-8.62%	(381,372)
	Total General Fund	132,037,250	100.00%	142,701,205	149,339,664	100.00%	4.65%	6,638,459
02	Food Service							
	State Aids & Credits	193,095	3.25%	2,795,000	3,252,000	45.88%	16.35%	457,000
	Federal Aid	2,222,159	37.37%	2,016,054	2,071,559	29.23%	2.75%	55,505
	Other	3,531,020	59.38%	1,658,725	1,764,199	24.89%	6.36%	105,474
	Total Food Service	5,946,274	100.00%	6,469,779	7,087,758	100.00%	9.55%	617,979
04	Community Service							
	Property Taxes	990,966	11.93%	1,055,204	1,192,067	13.62%	12.97%	136,863
	State Aids & Credits	864,629	10.41%	957,006	921,922	10.54%	-3.67%	(35,084)
	Federal Aid	563,787	6.79%	133,458	156,958	1.79%	17.61%	23,500
	Other	5,887,562	70.88%	6,069,288	6,479,107	74.05%	6.75%	409,819
	Total Comm. Service	8,306,944	100.00%	8,214,956	8,750,054	100.00%	6.51%	535,098
06	Building Construction							
	Other	130,270	100.00%	1,989,062	652,000	100.00%	-67.22%	(1,337,062)
	Sale of Bonds	0	0.00%	118,461,415	0	0.00%	-100.00%	(118,461,415)
	Total Bldg Construction	130,270	100.00%	120,450,477	652,000	100.00%	-99.46%	(119,798,477)
07	Debt Service							
	Property Taxes	9,466,992	96.85%	9,761,848	17,115,779	97.68%	75.33%	7,353,931
	State Aids & Credits	100,140	1.02%	106,000	106,000	0.60%	0.00%	0
	Other	207,412	2.12%	301,672	300,100	1.71%	-0.52%	(1,572)
	Sale of Bonds	0	0.00%	61,318,279	0	0.00%	-100.00%	(61,318,279)
	Total Debt Service	9,774,544	100.00%	71,487,799	17,521,879	100.00%	-75.49%	(53,965,920)
18	Custodial Fund							
	Other	6,529	100.00%	7,000	7,000	100.00%	0.00%	0
	All Funds							
	Property Taxes	48,204,764	30.86%	50,038,193	62,322,028	33.99%	24.55%	12,283,835
	State Aids & Credits	84,185,835	53.90%	99,638,332	101,836,562	55.54%	2.21%	2,198,230
	Federal Aid	8,353,582	5.35%	5,424,026	5,953,507	3.25%	9.76%	529,481
	Other	15,457,629	9.90%	14,450,971	13,246,258	7.22%	-8.34%	(1,204,713)
	Sale of Bonds	0	0.00%	179,779,694	0	0.00%	-100.00%	(179,779,694)
	Total All Funds	156,201,810	100.00%	349,331,216	183,358,355	100.00%	-47.51%	(165,972,861)

SUMMARY OF EXPENDITURES BY OBJECT CATEGORY AND FUND

Fund	Object Category	2022-23 Actual	Pct. of Total	2023-24 Rev. Bud.	2024-25 Prelim. Budget	Pct. of Total	Revised - Preliminary Percent Change	Amount Change
01	General Fund							
	Salaries	65,779,006	46.22%	69,393,238	72,937,434	48.56%	5.11%	3,544,196
	Benefits	30,001,207	21.08%	34,891,710	35,446,857	23.60%	1.59%	555,147
	Purchased Services	28,274,395	19.87%	24,575,931	25,906,616	17.25%	5.41%	1,330,685
	Supplies & Materials	4,792,321	3.37%	5,406,320	5,054,607	3.37%	-6.51%	(351,713)
	Capital Expenditures	11,771,014	8.27%	8,727,420	9,498,253	6.32%	8.83%	770,833
	Debt Service	1,255,700	0.88%	1,258,900	1,250,500	0.83%	-0.67%	(8,400)
	Other Expenditures	431,817	0.30%	110,556	92,076	0.06%	-16.72%	(18,480)
	Total General Fund	142,305,460	100.00%	144,364,075	150,186,343	100.00%	4.03%	5,822,268
02	Food Service							
	Salaries	1,773,076	29.11%	2,072,050	2,408,400	33.94%	16.23%	336,350
	Benefits	785,047	12.89%	964,863	1,106,544	15.59%	14.68%	141,681
	Purchased Services	447,008	7.34%	304,800	307,440	4.33%	0.87%	2,640
	Supplies & Materials	2,631,839	43.21%	2,991,381	3,020,004	42.56%	0.96%	28,623
	Capital Expenditures	452,899	7.43%	500,000	250,000	3.52%	-50.00%	(250,000)
	Other Expenditures	1,640	0.03%	3,200	3,200	0.05%	0.00%	0
	Total Food Service	6,091,510	100.00%	6,836,294	7,095,588	100.00%	3.79%	259,294
04	Community Service							
	Salaries	4,745,114	60.24%	4,922,067	5,246,246	58.83%	6.59%	324,179
	Benefits	1,439,163	18.27%	1,714,676	1,758,097	19.72%	2.53%	43,421
	Purchased Services	1,385,933	17.59%	1,491,466	1,589,754	17.83%	6.59%	98,288
	Supplies & Materials	261,442	3.32%	281,286	290,542	3.26%	3.29%	9,256
	Capital Expenditures	2,086	0.03%	15,749	4,000	0.04%	-74.60%	(11,749)
	Other Expenditures	43,496	0.55%	28,954	28,624	0.32%	-1.14%	(330)
	Total Comm. Service	7,877,235	100.00%	8,454,198	8,917,263	100.00%	5.48%	463,065
06	Building Construction							
	Salaries	0	0.00%	40,503	40,503	0.11%	0.00%	0
	Benefits	0	0.00%	12,278	12,278	0.03%	0.00%	0
	Purchased Services	352,363	19.56%	900,000	6,076,000	16.44%	575.11%	5,176,000
	Capital Expenditures	1,444,924	80.19%	10,432,519	30,830,000	83.42%	195.52%	20,397,481
	Other Expenditures	4,603	0.26%	0	0	0.00%	0.00%	0
	Total Bldg. Const.	1,801,890	100.00%	11,385,300	36,958,781	100.00%	770.63%	25,573,481
07	Debt Service							
	Other	9,859,745	100.00%	71,265,148	16,749,471	100.00%	-76.50%	(54,515,677)
18	Custodial Fund							
	Other	12,000	100.00%	7,000	7,000	100.00%	0.00%	0
	All Funds							
	Salaries	72,297,197	43.05%	76,427,858	80,632,583	36.67%	5.50%	4,204,725
	Benefits	32,225,418	19.19%	37,583,527	38,323,776	17.43%	1.97%	740,249
	Purchased Services	30,459,699	18.14%	27,272,197	33,879,810	15.41%	24.23%	6,607,613
	Supplies & Materials	7,685,602	4.58%	8,678,987	8,365,153	3.80%	-3.62%	(313,834)
	Capital Expenditures	13,670,923	8.14%	19,675,688	40,582,253	18.45%	106.26%	20,906,565
	Other Expenditures	11,609,002	6.91%	72,673,758	18,130,871	8.24%	-75.05%	(54,542,887)
	Total All Funds	167,947,839	100.00%	242,312,015	219,914,446	100.00%	-9.24%	(22,397,569)

BUDGET DETAIL SUMMARY

REVENUE BY SOURCE

SRC DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
GENERAL FUND			
001 Property Tax Levy-General	37,048,425	38,966,641	43,601,586 Differences include increases in the Technology Levy, LTFM, Referendum, & QComp
005 Reemployment Compensation Levy	9,500	9,500	167,596 Difference is due to increases in the Pay 2024 reemployment levy and adjustments
010 County Apportionment	686,453	240,000	240,000
019 Misc. County Tax Revenue	2,427	5,000	5,000
022 SPED Purch Serv from Oth MN	91,846	50,000	60,000
050 Fees from Patrons	817,718	818,340	818,340
051 Parking Fees	170,349	170,000	170,000
053 Transcript Fees	4,037	10,000	10,000
060 Admission/Student Act Revenue	231,548	207,000	207,000
071 Medical Assistance Revenue	288,174	280,000	296,300
088 E-Rate Revenue	80,198	100,000	345,000 Estimated increase in revenue for e-rate reimbursement (technology projects)
092 Interest Earnings	903,576	335,653	400,000 The 2024-25 Revised budget will include any interest revenue beyond the current projection
093 Rent for School Facilities	375,809	372,900	372,900
096 Gifts & Bequests	854,130	1,045,088	730,000 The 2024-25 Revised budget will include any gifts & bequests beyond the current projection
099 Miscellaneous Local Revenue	552,717	364,000	364,000
201 Endowment Fund Apportionment	388,887	470,529	408,234
211 General Education Aid	63,981,291	69,815,356	71,131,114 Increase is due to the following 2023 legislative session changes: General education formula increase by 2% for FY25 and a Student Support Personnel Aid increase to \$17.08/pupil unit in FY25. In addition, projected enrollment growth and increases for English Learners also contributed to the revenue increase
212 Literacy Incentive Aid	447,320	396,062	396,062
213 Shared Time Aid	23,750	23,700	23,700
227 Abatement Aid	796	3,155	3,155
234 Homestd/Agr Mkt Value Credit	14,289	15,167	14,000
258 Other State Credits	0	0	0
300 State Aids Rec'd from DOE	2,266,914	2,520,137	2,520,368
360 Special Education Aid	15,566,869	22,276,220	22,900,007 Difference is mainly due to projected increases in special education expenditures
369 Hourly Worker Unemployment	0	200,000	100,000
370 Other Aid from DOE	21,923	60,000	60,000
397 TRA/PERA Special Funding Revenue	315,933	0	0
400 Federal Aids rec'd thru DOE	5,052,307	3,204,464	3,724,990 Net change in the increase of federal Special Education revenue, offset by the decrease of expiring federal ESSER III/ARP funds
405 Federal Aid rec'd thru Other	32,415	64,347	0
500 Federal Aids rec'd from Fed	482,914	5,703	0
619 Cost of Materials for Profit	-86,923	-90,000	-90,000
620 Sales of Materials for Profit	229,983	320,000	320,000
621 Sale of Materials Purch-Resale	29,479	40,000	40,000

REVENUE BY SOURCE

SRC DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
624 Sale of Equipment	92	312	312
625 Insurance Recovery	1,152,102	0	0
628 Judgements for School District	0	401,931	0 Non-recurring funds received in 2023-24. Not budgeted in 2024-25
Total	132,037,250	142,701,205	149,339,664
FOOD SERVICE FUND			
021 Sales to Mahtomedi	753,535	762,000	860,444
092 Interest Earnings	102,878	1,000	25,000 The 2024-25 Revised budget will include any interest revenue beyond the current projection
096 Gifts & Bequests	2,380	1,000	0 The 2024-25 Revised budget will include any gifts & bequests beyond the current projection
300 State Aids Rec'd from DOE	193,095	2,795,000	3,252,000 Increase is primarily due to 2023 legislation - Free School Meals Program participation
400 Federal Aids Rec'd thru DOE	3,135	7,300	0
471 School Lunch Program	876,696	806,743	450,000 Difference is primarily due to change in legislation
472 Special Assistance - Needy Child Program	739,819	650,000	850,000 Difference is primarily due to change in legislation
474 Commodity Distribution Program	281,951	234,011	371,559 Increase is primarily due to 2023 legislation - Free School Meals Program
476 School Breakfast Program	255,900	226,000	350,000 Increase is primarily due to 2023 legislation - Free School Meals Program
479 Summer Food Service Program	64,658	92,000	50,000
601 Food Service Sales to Pupils	2,522,506	767,330	677,010 Difference is primarily due to change in legislation
602 Food Service Sale of Milk	5,378	2,880	3,320
606 Food Service Sales to Adults	25,286	31,515	44,225
608 Special Function Food Sales	119,035	93,000	154,200
624 Sale of Equipment	23	0	0
Total	5,946,274	6,469,779	7,087,758
COMMUNITY SERVICE FUND			
001 Property Tax Levy-General	990,966	1,055,204	1,192,067 Differences include increases in Community Education, School Age Care & prior year adjustments
021 Tuition from MN School Dist	231,600	296,910	261,225
040 Tuition	1,350,049	1,369,000	1,779,320 Difference is due to estimated increase in participation
050 Fees from Patrons	412,702	409,511	409,761
092 Interest Earnings	43,040	0	0
093 Rent for School Facilities	600	0	0
096 Gifts & Bequests	78,141	61,546	45,500 The 2024-25 Revised budget will include any gifts & bequests beyond the current projection
099 Miscellaneous Local Revenue	27,371	52,883	45,900
227 Abatement Aid	234	609	0
234 Homestd/Agr Mrkt Value Credit	972	0	0
258 Other State Credits	0	0	0
300 State Aids Rec'd from DOE	583,052	603,409	590,434
301 Nonpublic Aid	82,346	103,251	103,251

REVENUE BY SOURCE

SRC DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
370 Other Aid from DOE	189,954	249,737	228,237
397 TRAP/PERA Special Funding Revenue	8,071	0	0
400 Federal Aids Rec'd thru DOE	3,600	0	0
405 Federal Aid Rec'd thru Other	560,187	133,458	156,958
510 Adults with Disabilities	0	0	20,000
548 Gymnastics	71,596	80,247	80,247
549 Aquatics	47,855	35,000	36,000
551 Adult Athletics	38,080	38,000	35,000
552 Adult Enrichment	57,201	47,000	60,000
553 Youth Athletics	253,209	250,000	250,000
554 Camps and Clinics	165,601	160,000	175,000
562 Instructional Music	26,507	34,880	34,000
564 Special Events	174,302	160,000	165,000
570 School Age Care Tuition	2,005,821	2,181,111	2,219,072
571 School Age Care Preschool	154,594	155,158	71,871 Decreased due to closure of ECFC preschool
585 Youth Development/Youth Serv	408,756	403,223	425,000
591 Facilities Use	338,972	330,000	350,000
592 Turf Fields Use	1,565	4,819	16,211
Total	8,306,944	8,214,956	8,750,054

BUILDING CONSTRUCTION FUND

092 Interest Earnings	130,270	1,950,000	652,000 The 2024-25 Revised budget will include any interest revenue beyond the current projection
099 Misc. Local Revenue	0	39,062	0
631 Sale of Bonds	0	118,461,415	0 No bond sales are planned in 2024-25
Total	130,270	120,450,477	652,000

REVENUE BY SOURCE

SRC DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
DEBT SERVICE FUND			
001 Property Tax Levy-General	9,466,992	9,761,848	17,115,779 Difference is mainly due to the voter approved bond levy
092 Interest Earnings	207,412	301,672	300,100
234 Homestead/Agr Mkt Value Credit	9,380	11,000	11,000
258 Other State Credits	90,760	95,000	95,000
631 Sale of Bonds	0	61,318,279	0 No bond sales are planned in 2024-25
Total	9,774,544	71,487,799	17,521,879

CUSTODIAL FUND (SCHOLARSHIPS)

All Gift Directed Revenues	6,529	7,000	7,000
Total	6,529	7,000	7,000

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
GENERAL FUND			
100 Administrators	1,711,008	1,764,334	2,046,198 Increase reflects planned staffing levels and employee contractual agreement
101 School Board	33,009	35,499	38,005
110 Principals	2,394,903	2,459,266	2,606,825 Increase reflects planned staffing levels and employee contractual agreement
120 Supervisors	896,947	917,937	1,104,329 Increase reflects employee contractual agreement and a \$101,315 budgetary reclassification from object 121
121 Confidential/Specialists	1,405,419	1,921,089	1,868,047 Includes employee contractual agreement increases and a budgetary reclassification to object 120
122 Subs-Health Specialists	4,010	10,000	10,000
123 SAC Site Leaders	8,696	0	0
140 Teachers	38,343,126	39,066,488	41,711,517 Increase reflects planned staffing levels and employee contractual agreement
141 Paraprofessionals	1,062,558	1,100,574	1,164,609 Increase reflects planned staffing levels and employee contractual agreement assumptions
142 Subs-Paraprofessionals	504	5,000	5,300
143 Coordinators	2,221,161	2,446,032	1,562,993 Overall change reflects a net decrease that includes planned staffing levels with the expiration of ESSER III/ARP funds, changes to the instructional coach model, and changes to the employee contractual agreement
144 Librarians	257,169	258,086	274,861 Increase reflects planned staffing levels and employee contractual agreement
145 Subs-Teacher	66,721	100,300	100,000
150 Subs-Teacher School Business	11,081	44,655	15,300
151 Occupational Therapists	363,919	382,450	405,397 Increase reflects planned staffing levels and employee contractual agreement
152 Speech Language Pathologists	1,798,106	1,986,920	2,116,070 Increase reflects planned staffing levels and employee contractual agreement
154 School Nurse	288,574	385,327	409,635 Increase reflects planned staffing levels and employee contractual agreement
155 Health Care Specialists	535,503	500,888	530,943 Increase reflects planned staffing levels and employee contractual agreement
156 School Social Worker	757,285	739,713	849,732 Increase reflects planned staffing levels and employee contractual agreement
157 Psychologists	1,089,010	1,103,718	1,168,394 Increase reflects planned staffing levels and employee contractual agreement
161 Paraprofessionals - Certified	2,729,976	2,851,757	3,018,937 Increase reflects planned staffing levels and employee contractual agreement assumptions
162 Paraprofessionals - One-to-One	177,463	192,258	203,793 Increase reflects planned staffing levels and employee contractual agreement assumptions
165 School Counselors	1,235,176	1,237,711	1,317,144 Increase reflects planned staffing levels and employee contractual agreement
168 Security Specialist	32,980	133,920	141,955 Increase reflects planned staffing levels and employee contractual agreement
170 Tech Support	2,833,227	2,882,571	3,436,227 Increase reflects planned staffing levels, employee contractual agreement, and add'l media tech support funded with the Tech Levy
171 Subs-Tech Support	8,387	16,635	16,885
172 Custodians	2,458,795	2,650,395	2,809,418 Increase reflects planned staffing levels and employee contractual agreement
173 Overtime	164,756	132,502	130,290
174 DAPE Specialists	257,353	263,412	279,216 Increase reflects planned staffing levels and employee contractual agreement
176 Subs-Custodian	291,233	202,000	202,000
177 Crossing Guards	7,749	12,054	12,054
178 Lunchroom Supervisors-Licensed	11,150	10,000	10,000
180 Coaches	814,624	768,610	800,497
185 Advisors	184,466	193,032	201,493
186 Other Salary Payments-Non-Licensed	178,088	202,678	183,548

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
189 Other Salary Payments-Licensed	1,144,873	1,245,698	1,156,883
195 Teacher Retirement Pay Differential/Salaries Chargeback	0	1,169,729	1,028,939 Includes projections for teacher longevity, certification stipends, FY24 rate increases for employee contractual agreements and Priority Based Budgeting staffing changes (AU Middle School Model)
210 FICA	4,839,980	5,127,842	5,351,057 Increase reflects planned staffing levels and employee contractual agreements
214 PERA	959,570	986,018	1,041,626 Increase reflects planned staffing levels and employee contractual agreements
218 TRA	4,453,856	4,549,248	4,722,487 Increase reflects planned staffing levels and employee contractual agreements
220 Health Insurance	13,342,200	16,745,518	16,508,285 Overall change reflects a net decrease that includes planned staffing levels with the expiration of ESSER III/ARP funds, changes to the instructional coach model, and changes to the health insurance plan
225 Dental Insurance	860,435	1,086,264	1,076,495
230 Life Insurance	122,665	270,975	269,624
235 LTD Insurance	155,461	210,951	208,933
236 Short Term Disability	118,513	110,000	116,600
240 Legal Insurance	-4,030	0	0
250 TSA	1,610,143	1,630,860	1,704,666 Increase reflects planned staffing levels and employee contractual agreements
251 Severance TSA	5,106	90,000	20,000
252 Severance Health	15,319	50,000	20,000
253 Health Care Savings Plan	779,953	823,531	814,895
254 VEBA Contribution	1,420,108	1,460,058	1,935,895 Increase reflects planned staffing levels and employee contractual agreements
270 Workers Compensation	180,172	360,602	358,451
280 Reemployment Comp Insurance	32,699	100,000	108,000
281 Unemployment - Hourly Summer	0	200,000	100,000 Projection based on staffing levels
291 OPEB (pay as you go)	1,074,169	1,028,913	1,028,913
297 Tuition/Classes	9,440	29,400	29,400
298 Contract Dues	21,146	17,330	17,330
299 Other Employee Benefits	4,302	14,200	14,200
300 Contracted Services Not Subs	49,000	48,900	125,402
301 Contracted Service Subs	972,927	1,084,160	1,084,160
302 Background Check	12,327	20,000	20,000
303 Federal Contracts < \$25,000	169,692	107,013	223,964 Increase reflects additional use of Federal Special Education funding in 2024-25
304 Federal Contracts > \$25,000	374,468	69,940	19,478 Decrease reflects the expiration of Federal ESSER III/ARP funds
305 Consulting/Service Fees	4,095,873	1,973,521	2,002,875
306 Audit Services	93,643	117,500	117,500
307 Legal Services	163,794	170,000	170,000
308 Printing Services	63,460	65,550	61,550
309 Credit Card Fees	14,467	15,000	15,000
310 Snow Removal/Lawn Services	459,796	129,700	220,440 increase reflects planned expenditures
312 Officials/Judges	67,304	68,845	69,700
313 Laundry Services	16,496	23,600	21,800
314 On-Line Courses	71,285	90,000	103,500
315 Computer/Tech Repair and Maint	5,739	45,200	15,100
316 Special Ed Litigation	0	5,000	5,000

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
317 Contracted Subs for SPED Program	425,168	420,000	432,600
318 Data Processing & Entry Services	1,200	0	0
319 Computer/Tech Services	246	0	0
320 Communication Services	123,654	325,260	329,960
321 Other Contracted Security Services	17,111	0	1,000
322 School Resource Officer	471,144	509,208	508,209
325 Recruiting	0	0	10,000
326 Serv Purch Oth Joint-Powers Agreement	0	40,000	40,000
327 Contracted Subs SPED Prog Sch Bus	39,849	14,340	14,340
329 Postage	22,018	60,399	58,359
330 Electricity	1,662,812	1,388,646	1,430,307
331 Natural Gas	661,978	734,895	771,642
332 Water and Sewer	192,472	171,877	177,033
333 Garbage Collection	149,065	123,824	118,940
335 Short Term Lease/Rental	859,028	253,600	691,745
340 Insurance	584,378	784,800	980,000
350 Repair/Maintenance Services	1,283,283	1,142,924	1,137,158
357 Interpreter for Deaf Services	419	763	763
358 Foreign Language Interpreter	19,379	20,000	20,000
360 Transportation Contracts	12,233,464	11,654,212	11,725,849
365 Transportation Chargebacks	0	3,760	2,000
366 Travel and Conferences	195,058	276,954	246,545
368 Out Of State Travel - Federal	565	4,500	4,500
369 Entry Fees/Student Travel Exp	449,544	568,625	528,050
372 Graduation Expense	54,313	0	0
380 Computer/Tech Hardware Rental	56,436	0	0
390 Tuition To Oth MN Sch District	293,145	377,031	377,031
391 Pmt To MN Sch-Cost Share Agmt	479,621	557,700	627,150
393 Sped Cont Serv - Non Sch Dist	253,309	157,800	157,800
394 Payments to Oth Agencies	912,687	765,650	1,230,450
396 Sped Sal Purchase fr Oth Dist	473,294	358,000	Increase due to participation/cost
397 Sped Bens Purchase fr Oth Dist	210,101	177,035	358,000
398 Administrative Chargebacks	-480,618	-349,801	177,035
401 Non-Instructional Supplies	807,640	902,127	-525,319
404 ID Badges	2,408	2,000	Interdepartmental services for Food Service and Community Education
405 Non-Instructional Annual Software License	846,457	930,475	835,625
406 Instructional Software License	342,748	324,865	2,000
409 Uniforms	6,786	9,400	908,725
410 Custodial/Repair Supplies	604,996	555,432	352,770
430 Instructional Supplies	438,460	377,647	9,400
433 Individualized Instructional Supplies	97,334	123,879	534,672
440 Fuel For Buildings	71,589	62,668	277,422
			The 2024-25 Revised budget will include any grant expenditures beyond the current projection
			80,131
			Changes to use of 2024-25 Compensatory Education funding for Sped program
			53,168

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
442 Gasoline	24,545	30,900	28,966
455 Non-Instructional Technology Supplies	15,679	21,250	11,025
456 Instructional Technology Supplies	17,608	31,880	23,000
460 Textbooks and Workbooks	276,644	727,946	619,066 2nd year of K-5 Science curriculum
461 Standardized Tests	94,634	161,654	160,805
465 Non-Instructional Technology Devices	648,414	339,600	339,600
466 Instructional Technology Devices	434,037	691,253	683,203
470 Library Books	15,032	82,957	108,928
490 Food	47,309	30,387	26,101
520 Bldg Acquisition/Construction	10,352,238	6,613,867	6,841,023 Difference is due to planned capital projects funded with LTFM and Op Capital
522 Vandalism	2,978	25,000	25,000
530 Other Equipment Purchased	569,404	492,781	996,700 Difference is due to equipment for planned capital projects funded with Op Capital
533 Sped Equipment	4,032	17,000	17,000
535 Long-Term Leases	2,429,429	0	0
555 Technology Equipment	5,983	250	2,250
560 Long Term Comp/Tech Lease Principal	702,497	920,800	920,800
561 Long Term Comp/Tech Lease Interest	49,768	50,820	50,820
562 Principal - Long Term SBITA	78,948	0	0
563 Interest - Long Term SBITA	5,167	0	0
570 Long Term Bldg/Land Lease	0	605,902	643,660
580 Long Term Lease	0	1,000	1,000
589 Long Term Lease Transactions	-2,429,429	0	0
730 Loan Principal	920,000	960,000	990,000
740 Loan Interest	335,700	298,900	260,500
820 Dues and Memberships	82,423	95,680	99,235
891 TRA/PERA Special Funding Expenditures	315,933	0	0
895 Federal Indirect Costs	-3,921	-37,624	-39,659
896 Taxes, Special Assessments and Interest	11,382	22,500	2,500
898 Scholarships	26,000	30,000	30,000
Total	142,305,460	144,364,075	150,186,343

FOOD SERVICE FUND

100 Administrators	107,580	118,000	135,000 Increase reflects planned staffing levels and employee contractual agreement
120 Supervisors	90,038	182,000	206,000 Increase reflects planned staffing levels and employee contractual agreement
160 Cooks	1,475,720	1,638,950	1,938,500 Increase reflects planned staffing levels and employee contractual agreement
162 Subs-Cook	41,499	47,550	39,000
170 Tech Support	49,934	52,000	54,000
172 Custodians	7,654	22,400	22,500
173 Overtime	151	4,000	5,000

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
186 Event Pay	501	750	1,000
187 Hiring Bonus	0	6,400	7,400
210 FICA	130,153	157,410	179,600 Increase reflects planned staffing levels and employee contractual agreement
214 PERA	129,306	152,900	171,030 Increase reflects planned staffing levels and employee contractual agreement
220 Health Insurance	388,729	484,800	541,000 Increase reflects planned staffing levels and employee contractual agreement
225 Dental Insurance	24,982	31,585	39,440 Increase reflects planned staffing levels and employee contractual agreement
230 Life Insurance	1,571	1,978	1,941
235 LTD Insurance	2,340	3,410	3,813
236 Short Term Disability	1,139	780	750
250 TSA	20,734	23,010	26,023 Increase reflects planned staffing levels and employee contractual agreement
253 Health Care Savings Plan	4,575	0	5,000 Increase reflects planned staffing levels and employee contractual agreement
254 VEBA Contribution	27,750	47,400	67,500 Increase reflects planned staffing levels and employee contractual agreement
270 Workers Compensation	53,768	61,590	70,447 Increase reflects planned staffing levels and employee contractual agreement
305 Consulting/Service Fees	0	7,500	5,000
309 Credit Card Fees	123,802	35,000	33,000
320 Communication Services	960	1,000	1,440
329 Postage	277	100	100
333 Garbage Collection	25,617	28,000	27,500
350 Repair/Maintenance Services	150,006	90,000	90,000
366 Travel and Conferences	11,317	3,200	5,400
398 Administrative Chargebacks	135,030	140,000	145,000
401 Non-Instructional Supplies	117,677	122,140	106,300
402 Promotions	14,729	6,100	6,000
403 Small Equipment	40,968	45,675	35,800
404 Signage	17,724	32,000	32,000
405 Non-Instructional Annual License/Software	18,140	19,730	19,970
442 Gasoline	303	500	250
455 Non-Instructional Technology Supplies	51,786	17,250	7,700
465 Non-Instructional Technology Devices	2,095	800	500
490 Food	1,861,815	2,217,075	2,304,075 Increase relates to cost/est. increase in program participation
491 Commodities	281,951	234,011	371,559 Increase relates to cost/est. increase in program participation
495 Milk	224,652	296,100	135,850 Decrease is to reflect planned expenditures
530 Other Equipment Purchased	452,899	500,000	250,000 Decrease is to reflect planned expenditures
820 Dues and Memberships	1,640	3,200	3,200
Total	6,091,510	6,836,294	7,095,588
COMMUNITY SERVICE FUND			
100 Administrators	160,816	177,025	187,291 Increase reflects planned staffing levels and employee contractual agreement
120 Supervisors	507,839	540,437	523,065 Increase reflects planned staffing levels and employee contractual agreement
121 Confidential/Specialists	39,470	28,405	126,837 Increase reflects planned staffing levels and employee contractual agreement
122 Subs-Health Specialists	430	330	330

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
123 SAC Site Leaders	370,140	421,013	436,209 Increase reflects planned staffing levels and employee contractual agreement
125 Schl Readiness/ABE Supervisor	201,168	217,713	235,546 Increase reflects planned staffing levels and employee contractual agreement
140 Teachers	1,152,385	1,225,564	1,390,524 Increase reflects planned staffing levels and employee contractual agreement
141 Community Ed Assistants	1,406,825	1,439,289	1,444,541
154 School Nurse	8,329	22,851	23,524
155 Health Care Specialists	14,411	18,551	18,551
165 School Counselors	7,242	7,621	7,621
170 Tech Support	315,746	305,145	305,779
171 Subs-Tech Support	2,493	0	0
172 Custodians	31,102	44,738	48,680
173 Overtime	59,555	47,997	51,010
186 Casual/Other Pmts Non-Licensed	378,569	331,656	369,488
189 Casual/Other Pmts Licensed	88,593	93,732	77,250
210 FICA	357,928	373,765	401,511
214 PERA	213,165	242,126	252,356
218 TRA	126,402	145,727	158,983
220 Health Insurance	491,363	645,987	626,021
225 Dental Insurance	36,461	46,153	40,766
230 Life Insurance	11,446	11,069	11,464
235 LTD Insurance	5,438	7,178	7,121
236 Short Term Disability	2,125	11,847	11,172
250 TSA	62,091	78,409	73,047
253 Health Care Savings Plan	39,304	45,255	47,329
254 VEBA Contribution	64,525	77,425	98,775
270 Workers Compensation	25,098	24,235	24,052
297 Tuition/Classes	3,615	5,200	5,200
299 Other Employee Benefits	204	300	300
301 Contracted Service Subs	57,302	40,000	49,200
305 Consulting/Service Fees	586,166	607,036	642,341
308 Printing Services	47,447	55,700	53,800
309 Credit Card Fees	172,256	197,798	212,134
310 Snow Removal/Lawn Services	4,331	4,300	4,400
320 Communication Services	2,982	3,370	3,370
329 Postage	11,309	12,885	12,900
330 Electricity	26,340	28,200	28,200
331 Natural Gas	8,326	10,000	10,000
332 Water and Sewer	8,034	8,700	8,700
333 Garbage Collection	2,122	2,200	2,200
335 Short Term Lease/Rental	19,483	21,847	22,360
350 Repair/Maintenance Services	49	600	500
358 Foreign Language Interpreter	630	1,770	1,300
360 Transportation Contracts	39,755	67,391	67,530
365 Transportation Chargebacks	0	100	150

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
366 Travel and Conferences	14,152	14,950	14,650
369 Entry Fees/Student Travel Exp	39,662	64,818	75,700
398 Administrative Chargebacks	345,588	349,801	380,319
401 Non-Instructional Supplies	110,416	124,048	133,925
405 Non-Instructional Annual License Software	5,143	3,751	3,612
406 Instructional Software License	90	4,984	5,220
410 Custodial/Repair Supplies	7,108	10,000	12,000
430 Instructional Supplies	4,080	7,700	1,100
455 Non-Instructional Tech Supplies	0	305	0
460 Textbooks and Workbooks	36,966	46,320	46,320
461 Standardized Tests	1,197	1,000	550
465 Non-Instructional Devices	10,967	7,100	6,100
490 Food	85,474	76,078	81,715
530 Other Equipment Purchased	2,086	13,949	2,500
560 Long Term Computer/Tech Lease	0	1,800	1,500
820 Dues and Memberships	31,504	22,530	22,200
891 TRA/PERA Special Funding Expenditures	8,071	0	0
895 Federal Indirect Costs	3,921	6,424	6,424
Total	7,877,235	8,454,198	8,917,263

BUILDING CONSTRUCTION FUND

100 Administrators	0	40,503	40,503
210 FICA	0	3,111	3,111
214 PERA	0	3,038	3,038
220 Health Insurance	0	3,724	3,724
225 Dental Insurance	0	323	323
230 Life Insurance	0	237	237
235 LTD Insurance	0	123	123
250 TSA	0	1,277	1,277
253 Health Care Savings Plan	0	271	271
270 Workers Compensation	0	174	174
305 Consulting/Service Fees	198,185	800,000	6,025,000 Increase relates to planned capital project activity funded with School Building & LTFM bonds
307 Legal Services	143,488	100,000	51,000
350 Repair/Maintenance Services	10,691	0	0
510 Site or Grounds Acquisition	0	4,523,092	14,000,000 Increase relates to planned capital project activity funded with School Building & LTFM bonds
520 Bldg Acquisition/Construction	1,436,784	5,909,427	16,830,000 Increase relates to planned capital project activity funded with School Building & LTFM bonds
530 Other Equipment Purchased	8,140	0	0

EXPENDITURE BY OBJECT

OBJ DESCRIPTION	2022-23 ACTUAL	2023-24 REVISED	2024-25 PRELIM. NOTES
820 Dues and Memberships	4,603	0	0
Total	1,801,890	11,385,300	36,958,781
DEBT SERVICE FUND			
710 Bond-Principal	6,645,000	6,975,000	8,705,000 Increase is related to planned activity within the debt service fund (scheduled bond payments)
720 Bond-Interest	3,204,020	3,175,885	8,034,471 Increase is related to planned activity within the debt service fund (scheduled interest payments)
790 Oth Debt Service Expenditures	10,725	734,263	10,000 FY 23-24 Included bond issuance costs.
920 Bond Refunding Payments	0	60,380,000	0 No refunding bond payments are planned in 2024-25
Total	9,859,745	71,265,148	16,749,471
CUSTODIAL FUND (SCHOLARSHIPS)			
All Gift Directed Expenditures	12,000	7,000	7,000
Total	12,000	7,000	7,000

SECTION IV

Glossary

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GLOSSARY

Revenue Codes Local Revenue (Source 001-099, 510-592)

001	<u>Property Tax Levy - General</u> This levy represents the local property tax effort in each fund. The property tax levy is reduced by the amount of state tax credits, fiscal disparities and county apportionment revenue.
004	<u>Revenue from Municipalities for Tax Increment Finance</u> Record all revenues received from cities or counties for tax increment financing district payments.
005	<u>Reemployment Compensation Levy</u> The reemployment compensation levy is based on the estimated expenditure during the year in which the levy will be received. The levy is reduced (increased) by any appropriated balance (deficit) projected.
010	<u>County Apportionment</u> Record revenue that the county auditor apportions to school districts at the time of the March and November settlements.
019	<u>Miscellaneous Tax Revenues</u> Record miscellaneous county tax revenues.
021	<u>Tuition from Other Minnesota School Districts</u> Tuition receipts received from other Minnesota school districts for services provided by ISD 834 during regular and summer sessions.
022	<u>Special Education Purchased Services from Other Minnesota School Districts</u> Record reimbursement and revenue from a Minnesota school district for all special education costs that have been sold to another district.
040	<u>Tuition</u> Revenue from students, parents, or guardians for tuition.
050	<u>Fees from Patrons</u> Fees consist of various charges made to students, parents, or guardians for the rental or use of school equipment and all other charges permitted by law.
051	<u>Parking Fees</u> Fees charged to students for the use of the student parking lots.
053	<u>Transcript Fees</u> Fees charged for copies of transcripts.
060	<u>Admissions and Student Activity Revenue</u> This revenue source is from district admission charges for athletic and fine arts events.
071	<u>Medical Assistance Revenue</u> Revenue received from billing medical assistance for the provisions of IEP.
088	<u>E-Rate</u> Federal reimbursement for telecommunications services.
092	<u>Interest Earnings</u> This is income from temporary investments in government bonds, treasury certificates, or other investments authorized by statute.

093	<u>Rent for School Facilities</u> This revenue is from rental of district facilities. Examples include gyms and pools.
096	<u>Gifts and Bequests</u> This revenue reflects contributions from local philanthropic foundations, local private individuals, or local private organizations for which no repayment or special service to the contributor is expected.
099	<u>Miscellaneous Local Revenue</u> This revenue source includes other miscellaneous revenue from local sources not classified elsewhere.
510 - 592	<u>Miscellaneous Community Service Program Revenue</u> This is revenue received from patrons for community service programs and services.

State Revenue (Source 200-399)

201	<u>Endowment Fund Apportionment</u> Revenue received from the permanent school fund. The amount of the revenue is determined by dividing the earnings by the number of pupil units in average daily attendance in the State of Minnesota. General education aid is reduced by the amount of revenue from this source.
211	<u>General Education Aid</u> This aid represents the state share of the basic general education revenue. It is based on the difference between the local tax effort and the total revenue allowed in the general education formula. This includes the sum of basic skill (compensatory, assurance of mastery and limited English proficiency), training and experience, transportation sparsity, operating capital, equity and supplemental aids.
212	<u>Literacy Incentive Aid</u> This state aid is based on schools enrolling third and fourth grade students and with MCA test results from the prior year.
213	<u>Shared Time Aid</u> Shared time aid represents state revenue received for a student that attends both public and nonpublic school. State revenue is based on the percentage of the student time attending the public school.
227	<u>Abatement Aid</u> This state aid is received from the state for a calculated percentage of the net revenue loss in prior years due to county abatements of property tax levies.
234	<u>Agricultural Market Value Credit</u> This is revenue received for agricultural market value credit.
258	<u>Other State Credits</u> Various other reimbursements which are received from the state to replace property taxes on specific types of property which receive tax credits through state formulas.
300	<u>State Aids Received from MN Department of Education</u> This revenue code is used to record state aids and grants for projects specifically defined by the MN Department of Education.
301	<u>Nonpublic School Aid</u> Revenues received from the state for services and materials provided to nonpublic school students. Textbooks, instructional materials, guidance services, and nursing services are examples of items that may be provided.
360	<u>State Aid for Special Education</u> Partial reimbursement for expenditures in special education is received from this state aid. This aid represents a percentage of both salary and equipment costs of the district.

369	<u>Other Revenue from Other State Agencies</u> Record state revenue received from state agencies other than MDE.
370	<u>Miscellaneous Revenue from MN Department of Education</u> This represents miscellaneous revenue received from the MN Department of Education.
397	<u>TRA AND PERA Special Funding Situations Revenue</u> Record the support received from the State of Minnesota per GASB Statement No. 68.

Federal Revenues (Source 400-499, 599)

400	<u>Federal Aids Received through the MN Department of Education</u> This revenue code is used to record revenue from federal aids and grants received through the MN Department of Education for specifically defined projects.
405	<u>Federal Aids Received through Other Agencies</u> This is federal aid received from agencies other than the MN Department of Education.
471	<u>School Lunch Program</u> This is federal aid received as part of the federal school lunch program.
472	<u>Free and Reduced Lunch Program</u> This federal aid provides free or reduced-price lunches for qualifying students.
473	<u>Commodity Cash Rebate Program</u> This is used to record the cash rebate payment received from the Food and Nutrition Service of the MN Department of Education for the value of the USDA Commodities contained in approved commercial products purchased by the district.
474	<u>Commodity Distribution Program</u> This represents federal surplus food commodities provided to the school district. The quantities are based on average daily participation in the food service program from the prior year.
476	<u>School Breakfast Program</u> This federal aid provides free, reduced-price, and paid breakfasts for students.
479	<u>Summer Food Service Program</u> Record federal revenue earned from the summer food service program.
500	<u>Miscellaneous Federal Direct Aid</u> This represents miscellaneous federal revenue received directly from the federal government.

Other Revenue (Source 600-699)

601	<u>Food Service Sales to Pupils</u> This revenue represents sales of lunches to students less any federal aid for free and reduced-price lunches.
602	<u>Food Service Sale of Milk</u> This revenue represents sales of milk.
606	<u>Food Service Sales to Adults</u> This revenue source represents sales of adult lunches.
608	<u>Special Function Food Sales</u> Record revenue generated from food services provided for school-related meetings and lunch functions not related to the National School Lunch Program.

619	<u>Cost of Materials for Revenue Producing Activities (Contra Revenue)</u> Record the cost of the materials that were purchased for the purpose of producing an object for sale or for reselling of the material at a profit.
620	<u>Sales of Materials from Revenue Producing Activities</u> Record the revenue generated from the sale of goods and services under the control of the Board of Education.
621	<u>Sale of Materials Purchased for Resale</u> Record revenue from sales of materials and supplies to pupils.
624	<u>Sale of Equipment</u> Record proceeds from the sale of equipment.
625	<u>Insurance Recovery</u> Record revenue from insurance recoveries for losses of school property.
628	<u>Judgements for School District</u> Record non-recurring funds received as a result of class action suits/litigation settlements.
631	<u>Sale of Bonds</u> Record proceeds received from the sale of bonds.

Expenditure Object Codes

100 - 199	<u>Salaries and Wages</u> These are expenditures that are related to all full and part-time employees of the district. They do not include self-employed personnel or independent contractors.
200 - 299	<u>Employee Benefits</u> These are all the non-salary costs of benefits paid on behalf of district employees. These include FICA, PERA, TRA, workers' compensation, dental insurance, health insurance, life insurance, long-term disability insurance, and reemployment insurance.
300 - 399	<u>Purchased Services</u> These accounts are used for budgeted expenditures related to contracted personnel and other purchased services. The account includes expenditures for legal services, telecommunication services, transportation contracts, tuition paid to other Minnesota school districts, insurance, and utility costs.
400 - 499	<u>Supplies and Materials</u> These expenditures relate to tangible items of an expendable nature. The majority of these expenses are budgeted at the building level from per pupil allocations. These expenses include textbooks, instructional, general office supplies, lunchroom supplies, and food for preparing student meals. Other costs relate to the facilities department for building upkeep and maintenance.
500 - 599	<u>Capital Expenditures</u> The cost of purchasing instructional and non-instructional equipment, refurbishing and remodeling buildings, construction of portable buildings, and other major maintenance projects are budgeted in the 500 series accounts. Installment payments for the principal and interest amounts of purchased equipment are also charged to this area.
700 - 799	<u>Debt Service</u> These expenditures cover debt service principal, interest, and other associated costs for debt.
800 - 899	<u>Other Expenditures</u> Other expenses are other miscellaneous expenses not elsewhere categorized, including indirect cost allocations, dues and memberships.

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SECTION V

Supplemental Information

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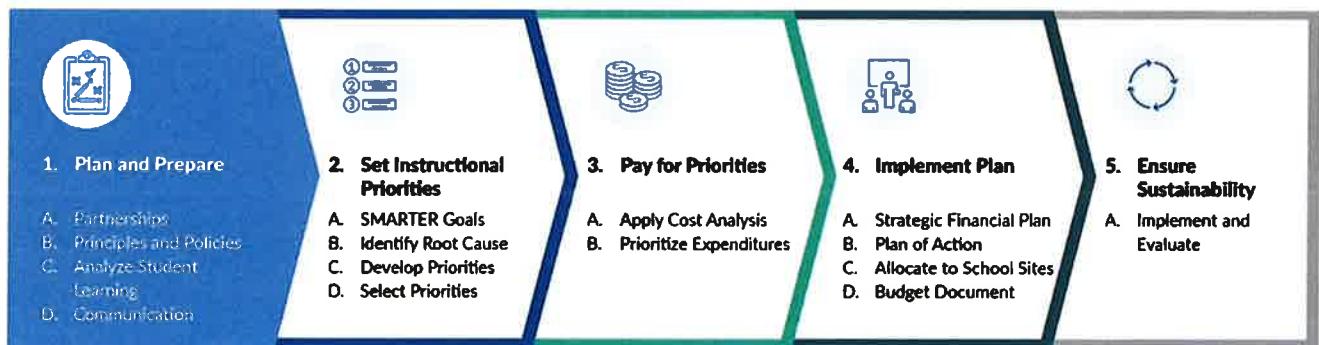


2024-2025 Preliminary Budget Guidelines & Assumptions

The purpose of Stillwater Area Public Schools is to inspire curiosity and the love of learning in every child. We provide a wide range of engaging learning opportunities to build the resilience and empathy learners need to successfully navigate their futures.

We are committed to creating a culture that supports students and staff so that they can be their best. To that end, district leaders are utilizing a Priority-Based Budgeting (PBB) process to ensure money is being invested in areas that support the district's goals. PBB identifies the programs that offer the highest value and continues to provide funding for them, while fixing, replacing or eliminating programs or services that have shown limited value or success.

Priority-Based Budgeting Framework:



Source: [Government Finance Officers Association](#)

The preliminary budget is being established to mirror the beliefs of the district and align with the strategic plan's directions and objectives.

Beliefs:

- Everyone belongs
- Everyone has a voice
- All students deserve an excellent education
- The whole child matters
- Curiosity thrives here

Strategic Directions:

- Strategic Direction A: Ensure the learning process is adaptable to meet individual student needs
- Strategic Direction B: Foster a safe, welcoming and inclusive environment for all staff and students
- Strategic Direction C: Utilize systems and align resources in an efficient manner to support learning
- Strategic Direction D: Develop strong partnerships with the communities we serve



Strategic Plan Objectives:

The objectives of our strategic plan are based on the Minnesota Department of Education's World's Best Workforce goals.* Each year, our school board members and district staff work together to set goals in each of the five focus areas. Goals may range from one to three years in length.

Strategic Plan/World's Best Workforce Objectives

- All children are ready for school
- All students can read at grade level beginning in Kindergarten
- All racial and economic achievement gaps are closed
- All students are ready for career and college
- All students graduate from high school

*Minnesota Statute 120B.11

Preparing Preliminary Budget Calculations:

Enrollment: Enrollment for school year 2024-2025 will be projected using the information provided by the MARSS/Enrollment Office as of 2/15/24. The Executive Director of Finance will coordinate any final changes to projected enrollment as necessary.

2024-2025 Revenue Projections

- Revenue will be calculated by using the current formula allowances from the State legislature
- Levy revenue will be based on the amount certified by the School Board on December 19, 2023, with adjustments for enrollment, as necessary
- Federal revenue, including entitlements, will be based on preliminary information provided by the Minnesota Department of Education (MDE) & district estimates



2024-2025 Expenditure Projections

- Expenditure projections are based on actual salaries and benefits, honoring all labor agreements
- Staffing allocations are based on projected enrollment
- Benefit rates will include changes in rates for medical & dental insurance, pension contributions (PERA, TRA), or other changes to benefit plans
- Projections for certain non-salary expenditures will include adjustments for inflation
- Use of restricted fund balance for next fiscal year must follow Policy 714 & statutory guidance

Fund Balance: In accordance with Policy 714 – Fund Balances, the school district will strive to maintain a minimum unassigned general fund balance of five (5) percent of the annual budget.

Presenting the 2024-2025 Budget:

Timeline: A 2024-2025 budget timeline will be shared with the School Board and published in the [Business & Finance](#) section of our website.

Presentation Format: Summary information will be presented by fund, in addition to year over year comparisons of revenue, expenditures and changes in fund balance. The preliminary budget document will include an overview of the district and goals of the strategic plan, enrollment projections, staffing allocations, and budget summaries by fund, highlighting key areas that have changed in 2024-2025.

The Preliminary Budget: In accordance with Policy 701 – Establishment and Adoption of School District Budget, the School Board shall approve and adopt its initial revenue and expenditure budgets for the next school year prior to July 1 of each year. Preliminary Budget documents and presentations will be available on the [Business & Finance website](#).

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2024-25 Finance Budget Calendar

August 2023	September 2023	October 2023	November 2023
<u>Study Session</u>	<u>Study Session</u> ● 23 Pay 24 Levy Update	<u>Study Session</u>	<u>Study Session</u>
<u>Board Meeting</u>	<u>Board Meeting</u> ● 23 Pay 24 Levy Preliminary Certification Approval	<u>Board Meeting</u>	<u>Board Meeting</u>
December 2023	January 2024	February 2024	March 2024
<u>Study Session</u> ● 23 Pay 24 Levy Truth In Taxation Hearing	<u>Study Session</u> ● Organizational Meeting	● 2024-25 Enrollment Projections (2/15/24) <u>Study Session</u>	● 2024-25 Staffing allocations sent to Schools <u>Study Session</u>
<u>Board Meeting</u> ● 2023-24 Levy Final Certification Approval	<u>Board Meeting</u>	<u>Board Meeting</u> ● 2024-25 Priority Based Budgeting Update ● 2024-25 Budget Guidelines & Assumptions	<u>Board Meeting</u> ● 2023-24 Revised Budget Approval
April 2024	May 2024	June 2024	
<u>Study Session</u>	● Schools & Programs work on 2024-25 Budget allocations <u>Study Session</u>	<u>Study Session</u> ● 2024-25 Preliminary Budget Update	
<u>Board Meeting</u> ● 2024-25 Preliminary Budget Update	<u>Board Meeting</u>	<u>Board Meeting</u> ● 2024-25 Preliminary Budget Presentation / Approval	