

Enrollment & Final Budget Discussion

December 15, 2014

Enrollment

Budgeted Enrollment	7,469
October 1, 2014 Enrollment	7,629
Full-time PSEO students	-30
Part-time PSEO student (61/2)	-30
Allow for student reduction	<u>-49</u>
Total Budgeted Enrollment	7,520

Elementary Class Sizes

• Kindergarten	19.29
• 1 st	22.24
• 2 nd	23.08
• 3 rd	23.73
• 4 th	25.02
• 5 th	27.17
• 2014-15 Average	23.17
• 2013-14 Average	24.50

Revenues

- Inc in basic formula/students \$670,630
- Inc Spec Ed Funding \$143,700
- Total Revenues \$814,330

Board Approved Expenditures

• Transportation (2 routes)	\$100,000
• MS .6 FTE	\$ 37,500
• Increase Sub Rate	\$ 50,000
• SpEd 1.5 FTE	\$116,250
• Computer Buy-out	<u>\$182,200</u>
• Total	\$485,950

Board Approved Expenditures

1:1 Technology

• Field Techs (April hire)	\$ 30,000
• Ipads Grades 8,10,11,12	<u>\$2,800,000</u>
Total Technology	\$2,830,000

Capital Expenditures

- Group B Projects
 - Projects yet to be determined
- TOTAL \$2,600,000

Expenditure Placement

• Undesignated	\$ 515,950
• Assigned – Technology	\$ 500,000
• Assigned – Innovative Prog	\$ 500,000
• Assigned – Cash Flow	\$ 200,000
• Deferred Maintenance	\$ 580,000
• Capital Expenditures	<u>\$2,020,000</u>
Total	\$4,315,950

BUDGET DISCUSSION UPDATE

PRIOR LAKE-SAVAGE AREA SCHOOLS

ESTIMATED FUND BALANCES THROUGH JUNE 30, 2015

	6/30/2014	2014-15	TRANSFERS	2014-15	TRANSFERS	6/30/2015
	AUDITED	ESTIMATED	INTO	ESTIMATED	OUT OF	ESTIMATED
FUND DESCRIPTION	BALANCE	REVENUES	FUNDS	EXPENDITURES	FUNDS	BALANCE
GENERAL FUND						
A. UNASSIGNED - OPERATING	\$5,476,712	\$66,306,887	\$433,010	\$66,472,915	\$733,386	\$5,010,308
NONSPENDABLE	\$427,131	\$0	\$0	\$0	\$0	\$427,131
ASSIGNED-50% FEDERAL SPEC ED STIMULUS	\$433,010	\$0	\$0	\$0	\$433,010	\$0
ASSIGNED - REDTAIL RIDGE	\$27,732			\$27,732		\$0
ASSIGNED-CASH FLOW DUE TO 80/20 SHIFT	\$1,722,500	\$0	\$0	\$0	\$200,000	\$1,522,500
ASSIGNED - TECHNOLOGY	\$500,000	\$0	\$200,000	\$700,000	\$0	\$0
ASSIGNED - 2-YEAR PROGRAM ADDITIONS	\$0	\$0	\$0	\$0	\$0	\$0
ASSIGNED - CLASS SIZE REDUCTION	\$500,000	\$0	\$0	\$0	\$0	\$500,000
ASSIGNED-INNOVATIVE PROGRAMS	\$500,000	\$0	\$0	\$500,000	\$0	\$0
ASSIGNED-ALT TEACHER COMP	\$182,083	\$1,955,856	\$0	\$2,137,939	\$0	\$0
ASSIGNED-SITE CARRYOVER	\$416,669	\$0	\$0	\$0	\$0	\$416,669
TOTAL	\$10,185,837	\$68,262,743	\$633,010	\$69,838,586	\$1,366,396	\$7,876,608
B. RESTRICTED FOR						
(1) AREA LEARNING CENTER/TARGETED SVC	\$0	\$791,583		\$791,583		\$0
(2) STAFF DEVELOPMENT	\$172,542	\$966,663		\$1,139,205		0
(3) LEARNING AND DEVELOPMENT	\$0	\$1,647,440		\$1,647,440		\$0
(4) GIFTED & TALENTED	\$0	\$107,757		\$107,757		\$0
(5) BASIC SKILLS	\$0	\$800,186		\$800,186		\$0
(6) SAFE SCHOOLS	\$146,779	\$292,886		\$392,886		\$46,779
(7) DEFERRED MAINTENANCE	\$250,087	\$330,151		\$580,238		\$0
(8) HEALTH & SAFETY	(\$746,718)	\$856,472		\$586,768		(477,014)
(9) OPERATING CAPITAL	\$2,932,782	\$2,189,716		\$4,329,116		\$793,382
TOTAL RESTRICTED	\$2,755,473	\$7,982,854	\$0	\$10,375,179	\$0	\$363,148
TOTAL GENERAL FUND	\$12,941,310	\$76,245,597	\$633,010	\$80,213,765	\$1,366,396	\$8,239,756

Changes in Other Funds

- Fund 2 Food Service
 - Increase in expenditures due to additional staffing for breakfast.
- Fund 4 Community Education Changes
 - Increases in revenues and expenditures due to programming changes in all areas.
- Fund 6 Construction Fund
 - Estimated fund balance was higher than expected due to payments of projects at June 30, 2014.
- Fund 7 Debt Service
 - Allocated expenditure for Refund Bond payment from escrow.
- Fund 20
 - Increases due to staffing changes/additions.
- Fund 25
 - OPEB allocation updated for current retirees.

BUDGET UPDATE

ALL OTHER FUNDS

PRIOR LAKE-SAVAGE AREA SCHOOLS

ESTIMATED FUND BALANCES THROUGH JUNE 30, 2015

	6/30/2014	2014-15	TRANSFERS	2014-15	TRANSFERS	6/30/2015
FUND DESCRIPTION	AUDITED	ESTIMATED	INTO	ESTIMATED	OUT OF	ESTIMATED
	BALANCE	REVENUES	FUNDS	EXPENDITURES	FUNDS	BALANCE
TOTAL FOOD SERVICE	\$579,329	\$3,667,900	\$0	\$3,713,300		\$533,929
COMMUNITY EDUCATION						
NONSPENDABLE	\$18,359	\$0		\$0		\$18,359
REGULAR COMMUNITY ED	\$1,073,797	\$3,758,173		\$3,736,141		\$1,095,829
EARLY CHILDHOOD FAMILY ED	\$79,266	\$522,469		\$485,073		\$116,662
ADULT BASIC ED	\$1,405	\$69,375		\$65,405		\$5,375
SCHOOL READINESS	\$16,815	\$449,231		\$445,145		\$20,901
OTHER PURPOSES	\$0	\$166,471		\$158,374		\$8,097
TOTAL COMMUNITY EDUCATION	\$1,189,642	\$4,965,719		\$4,890,138		\$1,265,223
TOTAL BUILDING FUND	\$10,958,606			\$10,958,606		\$0
TOTAL DEBT SERVICE	\$45,732,644	\$11,635,207		\$55,972,592		\$1,395,259
TOTAL INTERNAL SERVICE FUND	\$2,891,892	\$9,777,117		\$9,534,504		\$3,134,505
TOTAL REVOCABLE TRUST (OPEB)	\$4,980,860		\$733,386	\$480,000		\$5,234,246

QUESTIONS?