

Bemidji Public Schools



Preliminary Budget 2024-25

Independent School District No. 31
502 Minnesota Avenue
Bemidji, MN 56601
www.bemidji.k12.mn.us
218-333-3100

Kindergarten – Grade 3

Horace May Elementary School
J.W. Smith Elementary School
Lincoln Elementary School
Northern Elementary School
Solway Elementary School

Grades 4 – 5

Gene Dillon Elementary School

Grades 6 – 8

Bemidji Middle School

Grades 9 – 12

Bemidji High School

Early Education and Alternative Education Sites

Paul Bunyan Elementary School
Jack & Jill Preschool
Lumberjack High School
Lakeside Learning Center
First City School
Alternative Education Center

School Board

Dave Wall	Chair
Jenny Frenzel	Vice-Chair
Anna Manecke	Clerk
Ann Long Voelkner	Treasurer
Justin Hoover	Board Member
Julie Laitala	Board Member

Administration

Dr. Jeremy Olson	Superintendent of Schools
Ashley Eastridge	Director of Business Services
Jordan Hickman	Director of Human Resources
Alexis Wilde	Director of Special Education
Colleen Cardenuto	Director of Curriculum and Administrative Services

Introduction

Bemidji Public Schools is located in northern Minnesota in Beltrami County and covers roughly 825 square miles. It serves approximately 4,400 pre-school through 12th grade students in the Bemidji area and surrounding communities.

Of the 325 school districts in the state of Minnesota, Bemidji Public School is the 41st largest district in the state based on enrollment, but one of the largest districts in the state based on geographical size.

The school district's 2023-24 student population composition reflects a lower level of overall diversity versus the state average. However, the school district serves a higher concentration of students in poverty and students requiring special education services.

The most significant fund for the operation of the school district is the general fund (Fund 01). The school district uses the general fund to cover the daily costs of educating nearly 4,400 students with a staff of about 850 across its 14 schools.

<u>Ethnicity</u>	<u>Bemidji</u>	<u>State</u>
American Indian	27.0%	3.4%
Asian	0.4%	7.1%
Native Hawaiian/Pacific Islander	0.1%	0.1%
Hispanic/Latino	2.0%	11.0%
Black/African American	1.0%	11.8%
Two or More Races	2.3%	5.1%
Other Indigenous Peoples	0.1%	0.1%
White	67.1%	61.4%
<u>Special Population</u>	<u>Bemidji</u>	<u>State</u>
English Learner	0.2%	9.7%
Special Education	23.1%	18.5%
Free/Reduced	46.5%	42.4%
Homeless	1.6%	1.2%

Source: Minnesota Department of Education

Budget Fundamentals

Bemidji Public Schools operates a fiscal year from July 1 – June 30. The preliminary budget is presented for approval to the Bemidji School Board each June.

Minnesota school districts, charter schools, cooperative districts, area learning centers, private alternative schools, and non-public schools are required by law to submit financial reports and annual budgets. These financial reports include the detailed tracking of revenues and expenditures within Uniform Financial Accounting and Reporting Standards (UFARS) fund classifications to meet legislative requirements for school districts and provide financial accountability for public fund allocations.

At its core, the preliminary budget authorizes the school district to begin fiscal operations for the year. The mechanics of the budgets being presented for each of the funds is the same. The total revenue and expense numbers from each fund's recent fiscal year 2024 budget in June 2023 is adjusted for items in which are known or expected to change for fiscal year 2025.

There are many tools available to complete as accurate of projections as possible. These tools include Minnesota Department of Education supported revenue forecast models and independent and locally designed and supported forecast models.

Bemidji School District's Financial Year

June	The preliminary budget is presented for approval to the school board.
July	The school board reviews and approves the Long Term Facility Maintenance plan.
September	The school board reviews and approves preliminary property tax levy for the next calendar year, which is the following school year.
December	<p>The school board holds a truth-in-taxation hearing for the approval and certification of the final property tax levy for the next calendar year, which is the following school year.</p> <p>The school board also approves the resolution for district administration to analyze the financial condition of the school district.</p>
December	The school district's prior year audit is presented for approval to the school board.
January	The school board approves the first budget revision for the current school year.

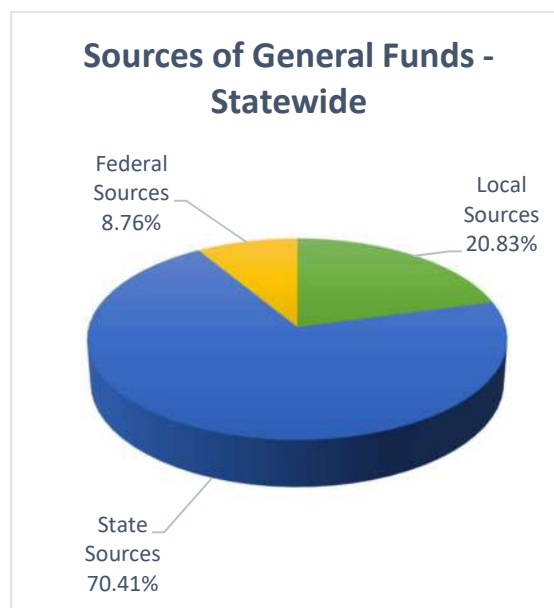
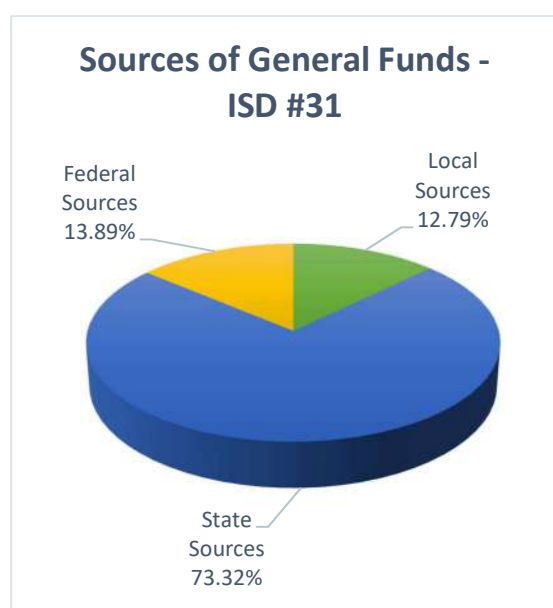
A school district's budget is comprised of categories called "funds". Each fund maintains its own separate revenues, expenses, and fund balances.

Fund Number	Fund Title	Common Purpose
01, 03, 05, 10 & 20	General	The account for all revenues and expenditures of the school district not accounted for elsewhere, i.e. educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation and capital expenditures.
02	Food Service	To record financial activities of a school district's Food Service program.
04	Community Service	To record all financial activities of the Community Service program.
06	Building Construction	To record all operations of a district's building construction program that are funded by the sale of bonds, capital loans or major capital projects costing \$2,000,000 or more.
07	Debt Service	To record revenues and expenditures for a school district's outstanding bonded indebtedness, whether for building construction or operating capital and whether for initial or refunding bonds.
45	Postemployment Benefits Irrevocable Trust	To report resources set aside and held in an irrevocable trust arrangement for postemployment benefits.
47	Postemployment Benefits Debt Service	To record levy proceeds and the repayment of the Other Postemployment Benefits (OPEB) bonds.

Revenues for the budget are presented by source, which provides for a separation of revenues by source of funding. This identifies revenues of a general nature (such as property tax levies or general education aid) or for specific categorical programs. It best serves as a means of summarizing by major revenue classifications (e.g., local, state, or federal). Revenues by source are subdivided into the seven categories in the table below.

Revenue Category	Source Codes
Local Revenues	001-099
State Revenues	200-399
Federal Revenues (received through state agencies)	400-499
Federal Revenues (received directly)	500-599
Other Local Revenues	601-629
Sale of Bonds and Loans	631-640
Incoming Transfers from Other Funds	649-699

The graphs below show a comparison of revenue sources for the fiscal year 2023 audit results.

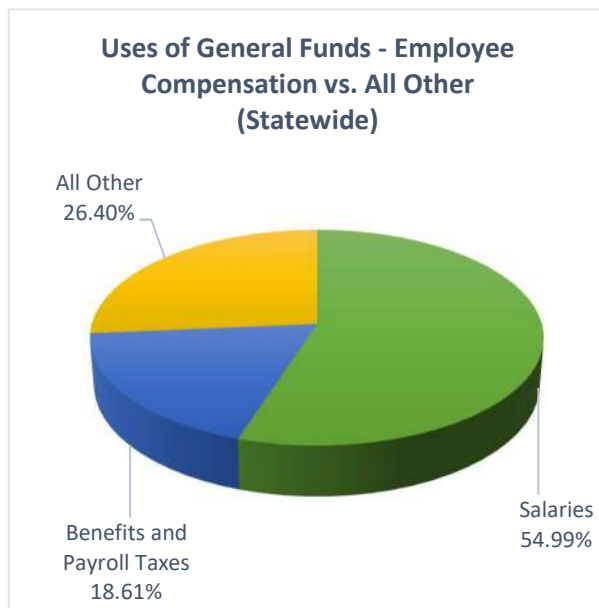
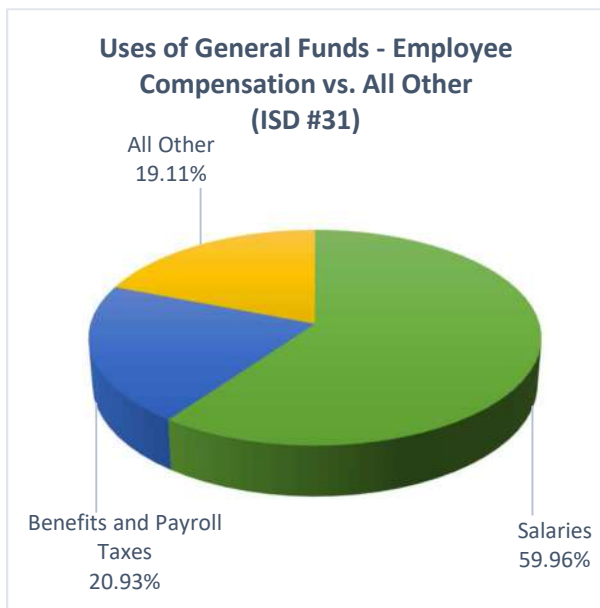


Source: Minnesota Department of Education

Expenses for the budget are presented by object, which provides expenditure detail as to the service or commodity purchased (e.g., salaries, bond interest, and technology equipment). Expenses by object have eight major categories, which are listed in the table below.

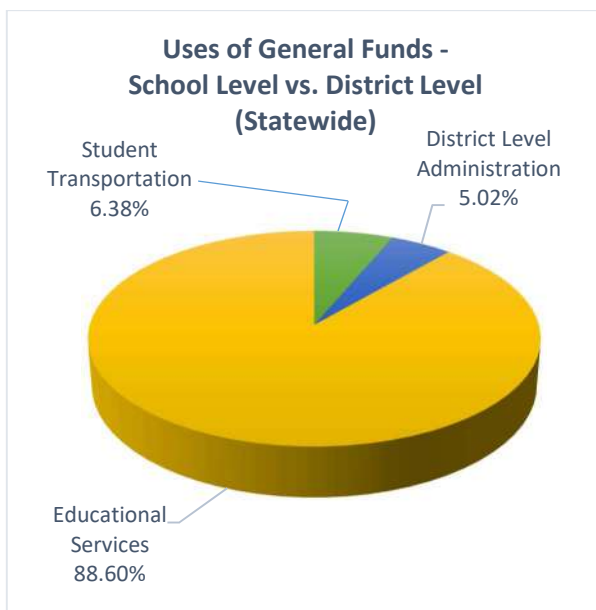
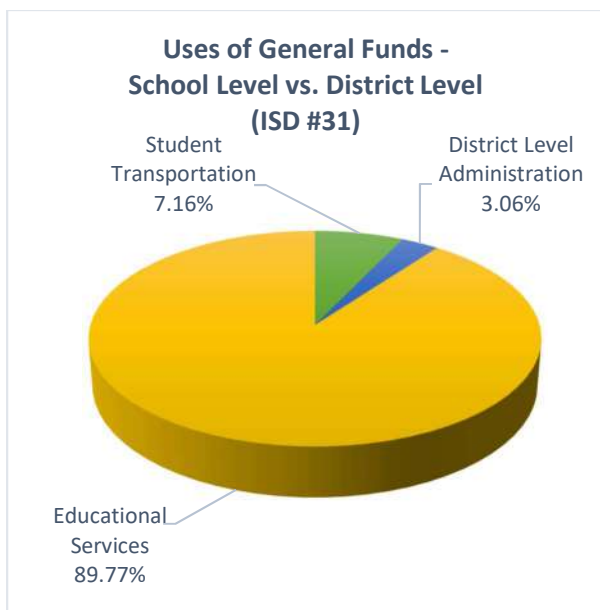
Expense Category	Object Codes
Salaries and Wages	110-199
Employee Benefits	210-299
Purchased Service	303-399
Supplies and Materials	401-499
Capital Expenditures	505-590
Debt Service	710-790
Other Expenditures	810-899
Other Financing Uses	910-920

The graphs below show a comparison of the composition of expense by object categories for the fiscal year 2023 audit results against the average of school districts across the state.



Source: Minnesota Department of Education

The graph below shows a comparison administration, educational services and transportation uses versus the state average.



Source: Minnesota Department of Education

PRELIMINARY BUDGET 2024-2025						
General Fund (Funds 01, 03, 05, 10 and 20)						
	Beginning Balance 7/1/2024	Revenue 2024-2025	Expenditures 2024-2025	Other Financing Sources (Uses)	Surplus(Deficit) 2024-2025	Ending Balance 6/30/2025
General Fund General Operations						
Fund 01 General		63,193,988	63,835,509	-	(641,521)	
Fund 10 Special Schools		1,711,347	1,649,338	-	62,009	
Fund 20 Federal Programs		4,520,816	4,520,816	-	-	
Fund 03 Transportation		4,243,915	5,918,164	-	(1,674,249)	
GFGO Total	12,804,188	73,670,066	75,923,827	-	(2,253,761)	10,550,427
Fund 05 Capital Projects	5,793,044	2,470,811	1,842,658	-	628,153	6,421,197
General Fund Total	18,597,232	76,140,877	77,766,485	-	(1,625,608)	16,971,624
Fund 02 Food Service	680,637	4,262,275	4,065,791	-	196,484	877,121
Fund 04 Community Service	1,674,152	2,573,179	2,564,198	-	8,981	1,683,133
Operating Funds Total	20,952,021	82,976,331	84,396,474	-	(1,420,143)	19,531,878
Fund 06 Construction	-	4,600,000	3,075,500	-	1,524,500	1,524,500
Fund 07 Debt Service	921,641	3,612,971	3,534,375	-	78,596	1,000,237
Fund 47 OPEB Debt Service	120,038	494,375	512,627	-	(18,252)	101,786
Fund 45 OPEB Trust	663,240	438,000	600,000	-	(162,000)	501,240
Total All Funds	22,656,940	92,121,677	92,118,976	-	2,701	22,659,641

PRELIMINARY BUDGET 2024-2025							
GENERAL FUND OPERATING FUNDS							
	Beginning Balance 7/1/2024	Revenue 2024-2025	Expenditures 2024-2025	Other Financing Sources (Uses)	Transfer In(Out) 2024- 2025	Surplus(Deficit) 2024-2025	Ending Balance 6/30/2025
Unassigned	10,371,047	63,588,408	64,812,336	-	(1,071,868)	(2,295,796)	8,075,251
Assigned	-	815,763	903,952	-	88,189	-	-
Committed	577,793	-	-	-	-	-	577,793
Operating Totals	10,948,840	64,404,171	65,716,288	-	(983,679)	(2,295,796)	8,653,044
COVID Funds		-				-	-
Structural Totals	10,948,840	64,404,171	65,716,288	-	(983,679)	(2,295,796)	8,653,044
FUND BALANCE PERCENTAGE							13.2%

Below is the budget summary table by fund for year-end audited actual results for fiscal year 2023.

Fiscal Year 2023 (School Year 2022-23) - Audited							
General Fund (Funds 01, 03, 05, 10 and 20)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Unassigned	4,598,870	66,138,064	64,401,357	201,278	560,796	2,498,781	7,097,651
Assigned: Q-Comp	-	823,742	902,522	-	78,780	-	-
Assigned: Bus Purchase	500,000	-	-	-	(500,000)	(500,000)	-
Assigned: Contract Settlements	700,000	-	-	-	(700,000)	(700,000)	-
Committed	577,793	-	-	-	-	-	577,793
Student Activities	331,161	365,317	399,992	-	-	(34,675)	296,486
Staff Development	304,083	352,101	125,386	-	-	226,715	530,798
Operating Capital	5,088,248	1,143,322	1,121,644	206,382	-	228,060	5,316,308
State Approved Alt. Program	-	937,663	928,209	-	-	9,454	9,454
Safe Schools Crime Levy	462,556	192,281	215,219	-	-	(22,938)	439,618
LTFM	1,181,140	1,839,028	1,521,012	-	-	318,016	1,499,156
Medical Assistance	2,126	522,368	442,601	-	-	79,767	81,893
Coop. Revenue	-	-	8,000	-	8,000	-	-
Learning & Development	-	1,027,118	1,027,118	-	-	-	-
Gifted & Talented	-	66,696	111,950	-	45,254	-	-
Basic Skills	-	2,544,839	2,544,839	-	-	-	-
Career Tech	-	159,265	653,594	-	494,329	-	-
Restricted	115,188	25,531	25,791	-	(8,842)	(9,102)	106,086
Non-spendable	412,940	-	-	-	21,683	21,683	434,623
Total General Fund	14,274,105	76,137,335	74,429,234	407,660	-	2,115,761	16,389,866
Food Service (Fund 02)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Restricted	759,131	3,946,992	3,841,215	-	2,755	108,532	867,663
Non-spendable	25,328	-	-	-	(2,755)	(2,755)	22,573
Total Food Service	784,459	3,946,992	3,841,215	-	-	105,777	890,236
Community Service (Fund 04)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Community Ed	455,180	1,405,934	1,107,381	-	-	298,553	753,733
E.C.F.E	594,965	592,763	585,551	-	-	7,212	602,177
School Readiness	115,515	702,197	602,565	-	-	99,632	215,147
Adult Basic Ed.	8,009	-	-	-	-	-	8,009
Restricted	171,558	164,914	103,998	-	-	60,916	232,474
Total Community Service	1,345,227	2,865,808	2,399,495	-	-	466,313	1,811,540
Building Construction Fund (Fund 06)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Building Construction	2,015,069	30,911	2,045,980	-	-	(2,015,069)	-
Debt Service (Fund 07)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Debt Service	955,711	2,821,755	3,071,031	-	-	(249,276)	706,435
OPEB Irrevocable Trust Fund (Fund 45)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Trust Fund	1,412,485	443,106	850,151	-	-	(407,045)	1,005,440
OPEB Debt Service Fund (Fund 47)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Debt Service	106,680	530,279	514,293	-	-	15,986	122,666
Total All Funds	20,893,736	86,776,186	87,151,399	407,660	-	32,447	20,926,183

Below is the budget summary table by fund for the current fiscal year 2024 preliminary budget. The beginning fund balances have been updated to reflect the audited ending fund balance for fiscal year 2023.

Fiscal Year 2024 (Schol Year 2023-24) - Preliminary							
General Fund (Funds 01, 03, 05, 10 and 20)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Unassigned	7,097,651	67,322,975	63,178,616	-	(880,417)	3,263,942	10,361,593
Assigned: Q-Comp	-	823,537	867,032	-	43,495	-	-
Committed	577,793	-	-	-	-	-	577,793
Student Activities	296,486	221,500	334,100	-	-	(112,600)	183,886
Staff Development	530,798	357,412	357,412	-	-	-	530,798
Operating Capital	5,316,308	1,094,668	1,995,330	-	-	(900,662)	4,415,646
State Approved Alt. Program	9,454	1,080,000	1,422,179	-	342,179	-	9,454
Safe Schools Crime Levy	439,618	174,335	220,535	-	-	(46,200)	393,418
LTFM	1,499,156	1,452,973	1,574,731	-	-	(121,758)	1,377,398
Medical Assistance	81,893	700,000	575,356	-	-	124,644	206,537
Coop. Revenue	-	-	16,995	-	16,995	-	-
Literacy Incentive Aid	-	-	-	-	-	-	-
Learning & Development	-	988,363	988,363	-	-	-	-
Gifted & Talented	-	65,093	112,539	-	47,446	-	-
Basic Skills	-	4,789,445	4,789,445	-	-	-	-
School Library Aid	-	-	-	-	-	-	-
Career Tech	-	159,265	589,567	-	430,302	-	-
Restricted	106,086	21,165	21,165	-	-	-	106,086
Non-spendable	434,623	-	-	-	-	-	434,623
Total General Fund	16,389,866	79,250,731	77,043,365	-	-	2,207,366	18,597,232
Food Service (Fund 02)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Restricted	867,663	4,268,751	4,478,350	-	-	(209,599)	658,064
Non-spendable	22,573	-	-	-	-	-	22,573
Total Food Service	890,236	4,268,751	4,478,350	-	-	(209,599)	680,637
Community Service (Fund 04)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Community Ed	753,733	1,194,301	1,115,489	-	-	78,812	832,545
E.C.F.E	602,177	486,058	604,023	-	-	(117,965)	484,212
School Readiness	215,147	643,544	724,369	-	-	(80,825)	134,322
Adult Basic Ed.	8,009	-	-	-	-	-	8,009
Restricted	232,474	154,957	172,367	-	-	(17,410)	215,064
Total Community Service	1,811,540	2,478,860	2,616,248	-	-	(137,388)	1,674,152
Building Construction Fund (Fund 06)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Building Construction	-	200,000	200,000	-	-	-	-
Debt Service (Fund 07)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Debt Service	706,435	3,745,331	3,530,125	-	-	215,206	921,641
OPEB Irrevocable Trust Fund (Fund 45)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Trust Fund	1,005,440	407,800	750,000	-	-	(342,200)	663,240
OPEB Debt Service Fund (Fund 47)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Debt Service	122,666	511,320	513,948	-	-	(2,628)	120,038
Total All Funds	20,926,183	90,862,793	89,132,036	-	-	1,730,757	22,656,940

Below is the budget summary table by fund for the fiscal year 2025 preliminary budget.

Fiscal Year 2025 (Schol Year 2024-25) - Preliminary							
General Fund (Funds 01, 03, 05, 10 and 20)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Unassigned	10,371,047	63,588,408	64,812,336	-	(1,071,868)	(2,295,796)	8,075,251
Assigned: Q-Comp	-	815,763	903,952	-	88,189	-	-
Committed	577,793	-	-	-	-	-	577,793
Student Activities	183,886	371,977	371,977	-	-	-	183,886
Staff Development	530,798	367,439	367,439	-	-	-	530,798
Operating Capital	4,415,646	1,121,474	563,424	-	-	558,050	4,973,696
State Approved Alt. Program	-	940,000	1,269,644	-	329,644	-	-
Safe Schools Crime Levy	393,418	170,319	238,965	-	-	(68,646)	324,772
LTFM	1,377,398	1,349,337	1,279,234	-	-	70,103	1,447,501
Medical Assistance	206,537	950,000	842,082	-	-	107,918	314,455
Coop. Revenue	-	-	8,240	-	8,240	-	-
Literacy Incentive Aid	-	203,634	219,729	-	16,095	-	-
Learning & Development	-	964,260	964,260	-	-	-	-
Gifted & Talented	-	65,605	119,923	-	57,081	2,763	2,763
Basic Skills	-	4,939,726	4,939,726	-	-	-	-
Student Support Personnel	-	59,026	59,026	-	-	-	-
School Library Aid	-	82,228	82,228	-	-	-	-
Career Tech	-	124,319	696,938	-	572,619	-	-
Restricted	106,086	27,362	27,362	-	-	-	106,086
Non-spendable	434,623	-	-	-	-	-	434,623
Total General Fund	18,597,232	76,140,877	77,766,485	-	-	(1,625,608)	16,971,624
Food Service (Fund 02)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Restricted	658,064	4,262,275	4,065,791	-	-	196,484	854,548
Non-spendable	22,573	-	-	-	-	-	22,573
Total Food Service	680,637	4,262,275	4,065,791	-	-	196,484	877,121
Community Service (Fund 04)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Community Ed	832,545	1,154,114	1,150,535	-	-	3,579	836,124
E.C.F.E	484,212	478,474	637,801	-	-	(159,327)	324,885
School Readiness	134,322	745,044	621,804	-	-	123,240	257,562
Adult Basic Ed.	8,009	-	-	-	-	-	8,009
Restricted	215,064	195,547	154,058	-	-	41,489	256,553
Total Community Service	1,674,152	2,573,179	2,564,198	-	-	8,981	1,683,133
Building Construction Fund (Fund 06)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Building Construction	-	4,600,000	3,075,500	-	-	1,524,500	1,524,500
Debt Service (Fund 07)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total Debt Service	921,641	3,612,971	3,534,375	-	-	78,596	1,000,237
OPEB Irrevocable Trust Fund (Fund 45)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Trust Fund	663,240	438,000	600,000	-	-	(162,000)	501,240
OPEB Debt Service Fund (Fund 47)							
	Beginning Balance	Revenue	Expenditures	Other Financing Sources (Uses)	Transfer In (Out)	Surplus/Deficit	Ending Balance
Total OPEB Debt Service	120,038	494,375	512,627	-	-	(18,252)	101,786
Total All Funds	22,656,940	92,121,677	92,118,976	-	-	2,701	22,659,641

In creating a budget, certain assumptions and projections are made. The fiscal year 2025 general fund budget assumptions and projections include:

- Increase in general education formula aid of 2%.
- Increase in compensatory revenue funding of \$150,000.
- No change in SPED cross subsidy of 44%.
- Decrease in enrollment of 1% from 2023-24.
- Estimated increase in employee costs for negotiated (settled and unsettled) labor agreements.
- Estimated inflationary factor on non-payroll expenditures.
- Planned spending of \$810,500 to renew curriculum cycle.
- Planned spending of \$250,000 for transportation fleet.
- Planned spending of \$239,500 for technology needs.
- Planned cost reductions totaling \$852,826 for licensed & non-licensed staff, energy costs and software subscription.

General revenue and expenses are separated into restricted and unassigned fund balances. The budget tables show the detailed separation of the general fund budget into the various unassigned and restricted accounts.

A portion – approximately 84 percent – of general fund revenue is without formal restrictions in how the funding is spent. These “unassigned” funds are what the district has the most local flexibility to spend on achieving the student-centered priorities. Thus, much of the local management of the budget becomes reliant on the more flexible “unassigned” area.

The unassigned segment of the budget has expenditures exceeding revenue by \$2,295,796, decreasing the unassigned fund balance to approximately \$8.6 million.

The Minnesota Department of Education calculates fund balance for the purposes of tracking school districts’ financial solvency. However, measurement of the fund balance for purposes of the school board fund balance policy slightly differs in how the fund balance percentage is calculated by the Minnesota Department of Education.

For purposes of a measurement for monitoring the fund balance in terms of the school board fund balance policy, the unassigned fund balance is calculated as a percent of total annual general fund expenditures.

School districts and charters schools are required to comply with Minnesota Statutes, section 123B.83 – Expenditure Limitations, which requires that a district must limit its expenditures so that the calculation net unreserved general fund balance as of June 30 does not constitute Statutory Operating Debt (SOD).

According to Minnesota Statutes, section 123B.81, subdivision 2, SOD exists if the district’s operating debt is more than 2.5 percent of the most recent fiscal year’s expenditure amount.

If a school district reaches SOD as of June 30, by January 31 of the following year of SOD, the district and the school board are required to create and implement a Special Operating Plan, which is formally approved through a board resolution and submitted to the Minnesota Department of Education commissioner for approval. A school district cannot freely operate with a negative unassigned fund balance in excess of 2.5 percent of its annual expenditures.

The Minnesota Department of Education's SOD calculation factors the unassigned fund balance as a percent of only the unassigned expenditures. Because the expenditures that are funded with unassigned revenue are lower than the overall expenses for the school district, this fund balance percentage is slightly higher than the percentage used for purposes of measurement against the school board fund balance policy.

MN Dept. of Ed (MDE) Calculation

Preliminary Budget Fiscal Year 2024	
Unassigned Fund Balance	\$10,361,593
+ Assigned Fund Balance	\$0
+ Non-Spendable Fund Balance	\$434,623
+ Restricted Fund Balance	\$106,086
= Unreserved Fund Balance	\$10,902,302
Unreserved Fund Expenses	\$63,199,781
Fund Balance % per MDE Calculation	17.25%

MN Dept. of Ed (MDE) Calculation

Preliminary Budget Fiscal Year 2025	
Unassigned Fund Balance	\$8,075,251
+ Assigned Fund Balance	\$0
+ Non-Spendable Fund Balance	\$434,623
+ Restricted Fund Balance	\$106,086
= Unreserved Fund Balance	\$8,615,960
Unreserved Fund Expenses	\$65,743,650
Fund Balance % per MDE Calculation	13.11%

Fund Balance Policy Calculation

Preliminary Budget Fiscal Year 2024	
Operating Fund Balance	\$10,939,386
Total Oper. General Fund Expenses	\$64,045,648
Fund Balance % per Policy	17.1%

Fund Balance Policy Calculation

Preliminary Budget Fiscal Year 2025	
Operating Fund Balance	\$8,653,044
Total Oper. General Fund Expenses	\$65,716,288
Fund Balance % per Policy	13.2%

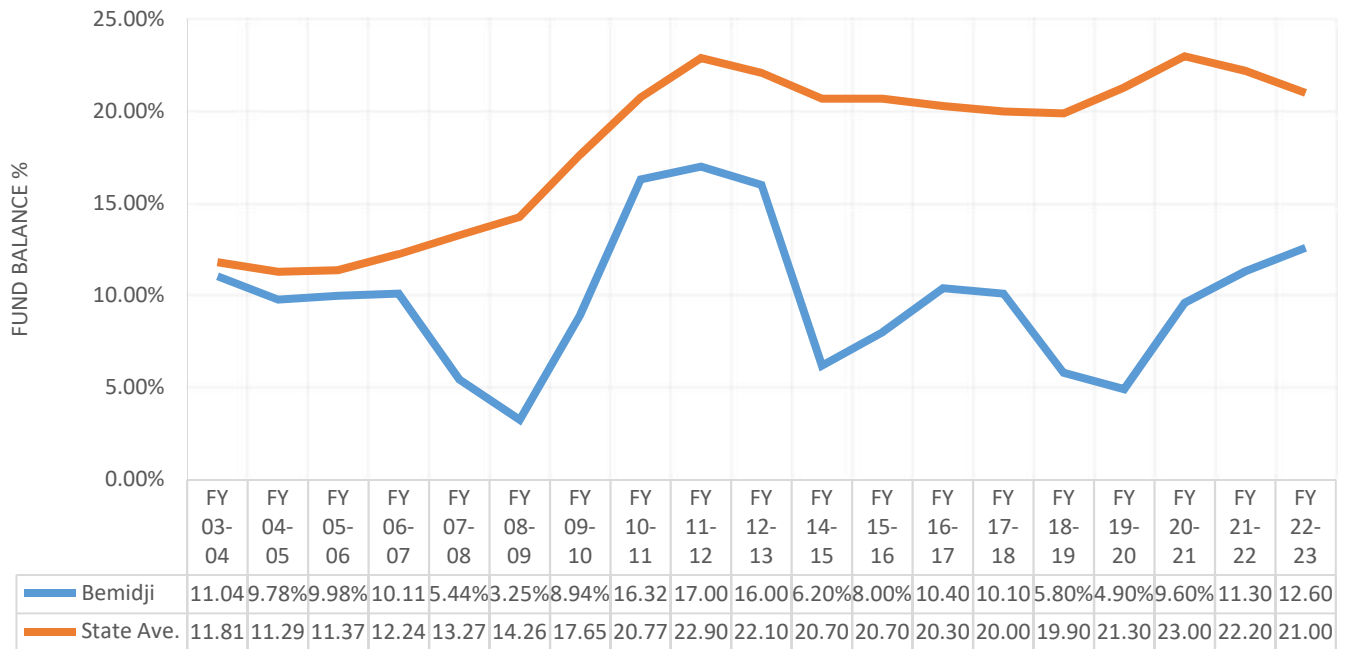
The table above is a comparison on how the fund balance percentage is calculated for each purpose as described above for the forecast budget for FY24 and preliminary FY25 budget.

As mentioned, the largest difference in the two calculations is that the fund balance is compared to only the expenses that are contained within the unreserved budget rather than the entire expenditures of the general fund budget.

While most school districts across the State measure their level of fund balances and establish board policy to guide overall management of the budget with the connectivity to the fund balance using the simpler calculation, all school districts are consistent in how the data is organized for the MDE calculation. Because of this, any school district in the State can see how they compare with their fund balance.

The graph below shows the historical average fund balance percentage for all school districts in the state, compared to Bemidji Public Schools' percentage, leading up to fiscal year 2023, which is the most recent data compiled by the Minnesota Department of Education.

BEMIDJI'S LEVEL OF FUND BALANCE COMPARED TO STATE AVERAGE



Over the years the school district has seen a pattern of deficit spending, requiring the use of fund balance as a means to fill the gap between recurring revenues and expenses, and then making reductions to balance the budget.

The school district sought voter approval of additional funding through a local operating levy, which failed in November of 2020 and again in November of 2021. This coupled with a loss of enrollment due to the COVID-19 pandemic, resulted in a \$5.6-million-dollar reduction target in order to balance the budget.

Over the last three fiscal years the district has made reductions through attrition, programming reductions and utilizing federal COVID funds to maintain class sizes and address learning loss.

Going forward, the district will need to see an increase in revenue, continue to make reductions, or both in order to balance the budget each year.

The school district would need to grow its fund balance by nearly \$5.5 million in order to reach a level comparable to the state average of 21 percent of annual expenses. The school district is currently meeting the board policy of 10 percent of annual expenses, due to the COVID-19 federal funds received.

Based on the fiscal year 2023 fund balance for all school districts in the state – based on the SOD calculation described above – Bemidji Public Schools is currently ranked in the bottom 26 percent 253 out of about 340) increasing from a rank of 279 with the fiscal year 2022 balances.

Funding

State basic general education aid serves as the district's primary funding source and this is based upon the basic funding formula. For 2023-24, the assumption used is an increase of 2 percent in the basic aid funding formula per student, along with 3% decrease in enrollment from the 2023-24 year.

The basic funding formula is set by the legislation within the omnibus education bill. The funding bill that was passed in 2023 set the education funding formula increase of 4% for 2023-24 and 2% for 2024-25. Despite the formula increase the school district will only see a net increase of \$406,514 in Fiscal Year 2025 from the basic funding formula aid due to the decline in enrollment.

The components of state basic general education aid equal to the total funding for each category, multiplied by the school district's number of students as measured by "pupil units", as described in the enrollment section.

In addition to general foundational formula aid, approximately 90 percent of Minnesota school districts have additional operating funding as part of their local property tax levies.

These local levies provide additional revenues supported by increased real estate taxes for home and commercial property owners in their district.

Sources of the school district's funding can be divided into 3 main categories: local, state and federal.

- Local funds are primarily comprised of funding received from the local property tax levy and any fees that are generated by the school district.
- State funding is the largest source and includes aid received from the state's general budget.
- Federal funds primarily consist of funding for service to disadvantaged students, commonly referred to as Title funds and school nutrition assistance.

Enrollment

Because nearly all of a school district's revenue is based on the number of students it serves, accurately projecting student population is critical in developing an accurate budget for the upcoming year. Bemidji Public Schools uses an enrollment projection model that takes into account the following historical data and assumptions to project the district's future enrollment trends:

- 5-year average of number of annual births that later enter kindergarten
- 5-year historical average of transition rates between grades
- 5-year historical average of fall physical enrollment to ADM percentages

The enrollment model uses the rolling average from the most recent two years to calculate the percentage of students lost or gained as they transition between grades to project future transition losses or gains in each grade. From there, the senior class is removed each year, producing the overall enrollment projections.

	Enrollment History – End of Year ADM Data											
	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29
EC	69.0	73.2	77.0	63.8	61.89	63.28	62.99	62.72	63.00	62.90	62.87	62.92
VPK	14.6	11.1	12.0	12.2	15.11	16.79	10.20	10.20	10.20	10.20	10.20	10.20
K	400.3	356.9	444.8	292.3	368.19	303.19	286.48	286.48	291.80	293.70	294.46	290.82
1	408.7	404.2	362.0	350.2	313.08	358.92	318.40	286.48	286.23	297.25	297.50	291.96
2	394.5	398.9	401.0	341.3	347.41	322.17	350.39	318.40	286.23	291.68	301.05	295.00
3	403.2	400.1	399.0	356.4	334.85	347.40	319.02	350.39	318.15	291.68	295.48	298.55
4	442.9	407.3	391.0	365.2	353.28	334.63	347.76	319.02	350.14	323.60	295.48	292.98
5	413.2	439.3	415.0	375.2	368.27	366.74	325.52	347.76	318.77	355.59	327.40	292.98
6	350.4	372.1	410.0	348.5	331.54	345.72	340.66	325.52	347.51	324.22	359.39	324.90
7	365.5	369.9	384.0	390.3	339.93	333.22	345.04	340.66	325.27	352.96	328.02	356.89
8	343.2	351.7	384.0	364.7	376.67	336.44	342.09	345.04	340.41	330.72	356.76	325.52
9	398.5	370.6	422.0	400.2	415.54	449.66	425.27	342.09	390.79	391.86	380.52	400.26
10	380.2	388.4	381.0	398.4	374.71	397.15	450.02	425.27	341.84	396.24	395.66	378.02
11	351.8	358.5	413.0	347.2	373.50	350.15	379.90	450.02	425.02	347.29	400.04	393.16
12	328.2	342.7	387.0	359.7	327.88	358.91	332.04	379.90	449.77	430.47	351.09	397.54
K-12	4,980.6	4,960.6	5,193.8	4,689.6	4,624.85	4,604.30	4,562.59	4,517.03	4,471.93	4,427.26	4,382.85	4,338.59
Pre K-12	5,064.2	5,044.9	5,282.8	4,765.6	4,701.85	4,684.37	4,635.78	4,589.95	4,545.13	4,500.36	4,455.92	4,411.71
% Change K-12	-0.40%	4.70%	-9.71%	-1.38%	-0.44%	-0.91%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.01%

The enrollment model has forecasted annual average daily membership (ADM) for preschool through grade 12 enrollment to be 4,590 for the 2024-25 budget year, a decrease of approximately 46 students from the current forecast of 4,636 at the end of the 2023-24 school year. Due to enrollment loss attributed to the COVID-19 pandemic and the resulting unpredictability in fall enrollment that cannot be factored into the enrollment model, the district has chosen to project a 1% decrease in enrollment for the projection model until enrollment fluctuations stable out and a reliable pattern can be established for future projections.

The district's ADM enrollment for state aid payment factors the ADM of 4,589.95 by the weighting for each grade-level category to determine the pupil unit count. The pupil unit count is then multiplied by the general education aid formula amount to determine the total amount of state aid.

The table below illustrates the student weightings showing the change between 2023-24 and 2024-25 in terms of student enrollments in ADM converted to pupil units using the different weighting categories:

Student Weighting Structure for 23-24				Student Weighting Structure for 24-25			
	ADM	Weighting	Pupil Units		ADM	Weighting	Pupil Units
Pre-kindergarten	73.2	1.00	73.2	Pre-kindergarten	72.9	1.00	72.9
Kindergarten – Grade 6	2,288.2	1.00	2,288.2	Kindergarten – Grade 6	2,234.1	1.00	2,234.1
Grades 7-12	2,274.4	1.20	2,729.3	Grades 7-12	2,283.0	1.20	2,739.6
Total	4,635.8		5,090.7	Total	4,590.0		5,046.6

The student weighting structure for 2024-25 is based on the enrollment model. As stated above, the district will be using the current year weighting structure in projecting 2024-25 revenue.

Capital Funding and Expenditures

From two different sources – operating capital and long-term facilities maintenance revenue. While these revenues and expenditures are contained within the reserved account area of the general fund budget, it is important to highlight this financial area of the school district. The capital budget includes things such as maintaining facilities, furniture, fixtures and equipment (FF&E) and technology equipment needs. The tables below show a summary of the school district's capital budget for 2022-23 and 2023-24.

	Budget 2023-24	Budget 2023-24
<u>Beginning Balances</u>		
Operating Capital	\$5,316,308	\$4,415,646
Long-Term Facilities Maintenance (LTFM)	<u>\$1,499,156</u>	<u>\$1,377,398</u>
TOTAL BEGINNING BALANCES	\$6,815,464	\$5,793,044
<u>Revenue</u>		
Operating Capital Revenue	\$1,094,668	\$1,121,474
LTFM	<u>\$1,452,973</u>	<u>\$1,349,337</u>
TOTAL REVENUE	\$2,547,641	\$2,470,811
<u>Expense</u>		
BHS Athletics/Activities	\$25,000	\$25,000
Elementary School Equipment	\$30,168	\$15,549
Middle School Equipment	\$16,836	\$8,609
High School Equipment	\$35,709	\$18,688
Operations Equipment	\$255,000	\$200,000
Districtwide Building Improvements	\$600,000	\$250,000
Textbooks	\$868,500	\$0
Loader & DEC Lease Payment	\$164,117	\$45,578
Long-Term Facilities Maintenance (LTFM)	<u>\$1,574,731</u>	<u>\$1,279,234</u>
TOTAL EXPENSE	\$3,570,061	\$1,842,658
EXCESS (DEFICIT)	(\$1,022,420)	\$628,153
<u>Ending Balances</u>		
Operating Capital	\$4,415,646	\$4,973,696
LTFM	<u>\$1,377,398</u>	<u>\$1,477,501</u>
TOTAL ENDING BALANCES	\$5,793,044	\$6,421,197

Postemployment Benefits

Postemployment benefits refers to employer-paid benefits for retirees, excluding pension, and normally includes health insurance. For the school district and many across the state, these benefits primarily include retirement health care benefits that exist in current labor agreements.

Minnesota State Statute 471.61, Subd. 2b. states, “A unit of local government must allow a former employee and the employee’s dependents to continue to participate indefinitely in the employer-sponsored hospital, medical, and dental insurance group that the employee participated in immediately before retirement”. This means the school district is mandated or obligated to provide employees with indefinite access to its health benefits plan after retiring.

Although these benefits have been a part of school district and government finances for many years, beginning in fiscal year-end 2009, school districts were required to compute the sum of their current and future cost of providing these postemployment benefits and report this total as a liability on their financial statements.

Other government entities already had existing levy authority to cover a portion of the cost associated with their postemployment benefits from local taxes. Up until 2009, school districts had been forced to cover their entire postemployment costs on the pay-as-you-go method from their annual general funds. In 2008, the Minnesota Legislature enacted a law (Minnesota Statutes, Section 475.52, Subdivision 6.) closing this inequity gap between other municipal government units and school districts. This law allowed school districts to compute their postemployment benefit liability and have the ability to issue bonds for the liability, with the bond proceeds structured to pay the ongoing cost of the postemployment benefits. At this time, a separate reserved fund (Fund 45) was established to account for this outside of the general fund financial operations of the school district.

In 2009, the school board approved the issuance of bonds to fund the current accrued liability and the bond proceeds were placed into a trust account. This trust account acts as a saving account in which the interest earnings and principal can only be distributed back to Bemidji Public Schools over time to pay for the postemployment benefit costs, which have normally been funded from their general education operating funds.

Because of Bemidji Public Schools’ size, an actuarial report must be completed every two years to assess any increases or decreases in the total liability. This report analyzes the employee and retiree bases and the district’s benefit structure to calculate the total current and future cost of funding the postemployment benefit commitments.

This report speaks of two types of costs: direct and implicit subsidies. The implicit subsidy is the indirect cost the district incurs for having retirees within the insurance pool. The direct subsidy is the amount the district currently pays in contributions toward retiree health insurance premiums according to the current provision in their employee labor agreements. These paid benefits have been historically bargained with its various employment groups.

In best addressing this issue, the school district developed a comprehensive three-step strategy, which involved:

1. Identifying the liability and obligation
2. Funding the current liability and obligation
3. Collectively reforming the structure of benefits with employees

The original intent of developing this funding structure by issuing the bonds and creating the trust as a long-term funding mechanism is to ensure payment of the direct benefits over the remaining duration of the benefit obligation sunset period, so that it permanently eliminates this expense burden on the school district's general fund. Thus, the overall objective is the management of this retirement benefit fund is reviewing and best forecasting returns and growth of the trust account funds at a rate and total amount sufficient to pay the current and projected remaining benefits.

The liability and obligation are defined, calculated, and illustrated in two different ways.

1. The liability amount includes information about the school district's current remaining eligible staff and calculates the value of those benefits the employees have already earned or accrued during the time they have worked for the school district thus far.
2. The net present value amount uses a number of assumptions to best forecast the total future cost of paying the benefits for the closed group over the expected remaining duration of the benefit payout and present value calculates this total future amount back to an amount in today's dollars.

The net present value amount for the current actuarial study reports the amount of funds needed in the trust account today to pay out the projected future benefits given the following assumptions:

- Rate of return on the trust funds
- Expected increases in medical premium cost
- Expected retirement age
- Average duration the retirement benefits are paid to the remaining eligible employees

This total estimated future amount is then calculated in today's dollars. Simply put, the net present value amount tells us how much the school district should have in the trust account today if the school district expects to earn 5 percent on these funds over time to pay for the future benefits given the assumptions used about future medical costs and how the school district's employees are going to retire and draw the benefit.

If the school district had a structure in which it was going to simply pay out to the remaining eligible employee only what they have accrued thus far in their years of service, the actuarial liability amount would be most relevant as this would reflect what the school district would presently pay employees to "buy them out" of what they have presently earned or accrued. However, the current payout strategy and structure includes a sunset payout of the originally structured benefits over time, which means the net present value calculation is the better measurement of the funding status given this benefit payout strategy and structure.

The future liability projections have increased over time based on actuarial assumptions around inflation, health care costs, and longevity data. The future liability decreases each year as employees retire and the associated benefits are retired with them. According to the most recent actual report completed in July 2021, the trust fund will fund 11% of the future liability projections.

Current legislation allows a school district to levy the unfunded portion of the OPEB liability, provided sunset clauses are in place in the employee agreements to sunset future benefit liabilities and fund benefits on a pay-as-you-go structure. The Bemidji school district has the required clauses in place but has relied on the irrevocable trust to fund the OPEB benefit payments rather than levying for them. As the trust fund depletes, the district will need to begin to levy for the unfunded portion of the OPEB liabilities.

Further detail regarding the OPEB future liability projections and irrevocable trust fund balance is available in the annual financial statement audit report which is published on the district website.

FUND 01

General

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$6,666,125	\$7,399,157	\$7,104,429	\$7,475,525	\$8,152,343
State	\$49,451,796	\$47,810,723	\$48,752,369	\$53,690,009	\$55,027,645
Federal	\$57,387	\$5,276	\$13,273	\$0,000	\$14,000
Other Financing Sources	\$0	\$0	\$142,304	\$0	\$0
PERA/TRA Special Funding Contribution*	\$321,229	\$1,160	\$678,764	\$0	\$0
Total Revenues	\$56,496,537	\$55,216,316	\$56,691,139	\$61,165,534	\$63,193,988
Salaries and Wages	\$34,171,965	\$35,168,437	\$32,705,580	\$39,037,982	\$40,206,347
Benefits	\$12,195,406	\$11,602,871	\$12,310,424	\$12,851,382	\$14,413,477
Purchased Services	\$4,203,214	\$4,563,567	\$4,618,090	\$4,978,281	\$5,228,778
Supplies and Materials	\$1,870,132	\$2,047,704	\$2,564,972	\$2,196,755	\$3,074,198
Capital Expenditures	\$602,810	\$554,624	\$999,812	\$706,152	\$843,390
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$72,204	(\$243,081)	(\$174,005)	(\$217,662)	\$69,319
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
PERA/TRA Special Funding Expense*	\$321,229	\$1,160	\$678,764	\$0	\$0
Total Expenses	\$53,436,960	\$53,695,282	\$53,703,637	\$59,552,890	\$63,835,509
Excess (Deficit)	\$3,059,577	\$1,521,034	\$2,987,502	\$1,612,644	(\$641,521)

* - The PERA/TRA Special Funding Contribution and Expense are non-operational figures based on the actuarial assumptions required by GASB 68.

FUND 02

Food Service

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$146,170	\$412,839	\$1,367,062	\$251,000	\$451,300
State	\$0	\$122,241	\$170,662	\$2,107,583	\$1,707,875
Federal	\$2,851,030	\$4,046,193	\$2,409,267	\$1,910,168	\$2,103,100
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$2,997,200	\$4,581,273	\$3,946,992	\$4,268,751	\$4,262,275
Salaries and Wages	\$1,184,720	\$1,226,737	\$1,219,084	\$1,287,953	\$1,305,056
Benefits	\$542,316	\$536,288	\$531,743	\$508,001	\$569,548
Purchased Services	\$42,728	\$71,329	\$96,250	\$100,991	\$40,202
Supplies and Materials	\$1,227,253	\$2,008,283	\$1,993,941	\$2,581,405	\$2,149,985
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$183	\$184	\$197	\$0	\$1,000
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$2,997,200	\$3,842,821	\$3,841,215	\$4,478,350	\$4,065,791
Excess (Deficit)	\$0	\$738,452	\$105,777	(\$209,599)	\$196,484

FUND 03

Transportation

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$478,479	\$500,308	\$495,720	\$20,500	\$485,000
State	\$3,812,397	\$3,633,097	\$3,856,209	\$3,794,536	\$3,758,915
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$58,974	\$0	\$0
Total Revenues	\$4,290,876	\$4,133,405	\$4,410,903	\$3,815,036	\$4,243,915
Salaries and Wages	\$2,865,708	\$2,898,661	\$2,830,340	\$3,116,088	\$2,893,967
Benefits	\$1,040,862	\$1,001,819	\$955,273	\$1,116,395	\$986,973
Purchased Services	\$221,691	\$182,089	\$251,028	\$526,654	\$723,095
Supplies and Materials	\$604,075	\$854,239	\$1,202,284	\$1,062,614	\$1,059,729
Capital Expenditures	\$0	\$101,101	\$770,160	\$305,665	\$254,400
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$4,732,336	\$5,037,909	\$6,009,085	\$6,127,416	\$5,918,164
Excess (Deficit)	(\$441,460)	(\$904,504)	(\$1,598,182)	(\$2,312,380)	(\$1,674,249)

FUND 04

Community Service

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$1,239,814	\$1,503,216	\$1,949,749	\$1,762,990	\$1,791,418
State	\$867,509	\$863,223	\$911,537	\$715,870	\$781,761
Federal	\$189,610	\$139,747	\$4,522	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$2,296,933	\$2,506,186	\$2,865,808	\$2,478,860	\$2,573,179
Salaries and Wages	\$1,526,698	\$1,486,750	\$1,601,084	\$1,802,247	\$1,698,320
Benefits	\$483,855	\$446,648	\$506,634	\$509,225	\$539,968
Purchased Services	\$115,376	\$87,561	\$161,174	\$122,310	\$171,379
Supplies and Materials	\$106,563	\$108,387	\$96,385	\$164,077	\$135,151
Capital Expenditures	\$495	\$7,443	\$12,038	\$9,751	\$10,800
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$5,708	\$5,507	\$22,180	\$8,638	\$8,580
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$2,238,695	\$2,142,296	\$2,399,495	\$2,616,248	\$2,564,198
Excess (Deficit)	\$58,238	\$363,890	\$466,313	(\$137,388)	\$8,981

FUND 05

Capital Projects

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$1,657,565	\$1,708,418	\$1,603,450	\$1,206,189	\$1,462,471
State	\$1,423,530	\$1,426,057	\$1,378,900	\$1,341,452	\$1,008,340
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$206,382	\$0	\$0
Total Revenues	\$3,534,859	\$3,134,475	\$3,188,732	\$2,547,641	\$2,470,811
Salaries and Wages	\$76,031	\$76,797	\$84,883	\$82,675	\$90,928
Benefits	\$32,059	\$32,336	\$34,993	\$34,466	\$37,486
Purchased Services	\$230,412	\$239,635	\$235,583	\$257,090	\$392,500
Supplies and Materials	\$0	\$114,669	\$275,890	\$868,500	\$0
Capital Expenditures	\$1,619,667	\$840,279	\$2,011,307	\$2,327,330	\$1,321,744
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,958,169	\$1,303,716	\$2,642,656	\$3,570,061	\$1,842,658
Excess (Deficit)	\$1,122,926	\$1,830,759	\$546,076	(\$1,022,420)	\$628,153

FUND 06

Building Construction

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$79	\$5,308	\$30,911	\$0	\$0
State	\$0	\$0	\$0	\$200,000	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$2,491,323	\$0	\$0	\$4,600,000
Total Revenues	\$79	\$2,496,631	\$30,911	\$200,000	\$4,600,000
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$10,580	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$211,973	\$457,332	\$2,045,980	\$200,000	\$3,075,500
Debt Service	\$0	\$43,545	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$211,973	\$511,457	\$2,045,980	\$200,000	\$3,075,500
Excess (Deficit)	(\$211,894)	\$1,985,174	(\$2,015,069)	\$0	\$1,524,500

FUND 07

Debt Service

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2023-24
Local	\$2,826,056	\$2,904,385	\$2,709,641	\$3,456,769	\$3,323,433
State	\$112,028	\$112,257	\$112,114	\$288,562	\$289,538
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$2,938,084	\$3,016,642	\$2,821,755	\$3,745,331	\$3,612,971
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$2,993,900	\$2,998,200	\$3,071,031	\$3,530,125	\$3,534,375
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$2,993,900	\$2,998,200	\$3,071,031	\$3,530,125	\$3,534,375
Excess (Deficit)	(\$55,816)	\$18,442	(\$249,276)	\$215,206	\$78,596

FUND 10

Special Schools

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$316,970	\$401,136	\$399,345	\$315,000	\$353,500
State	\$1,383,576	\$1,407,793	\$1,378,322	\$1,424,206	\$1,357,847
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$1,700,546	\$1,808,929	\$1,777,667	\$1,739,206	\$1,711,347
Salaries and Wages	\$1,138,602	\$1,270,421	\$1,161,514	\$1,283,450	\$1,185,357
Benefits	\$394,131	\$412,644	\$393,484	\$434,859	\$411,685
Purchased Services	\$23,384	\$27,468	\$23,807	\$25,309	\$31,128
Supplies and Materials	\$10,580	\$17,144	\$12,467	\$12,991	\$14,461
Capital Expenditures	\$0	\$10,335	\$5,769	\$7,004	\$6,707
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,566,697	\$1,738,012	\$1,597,041	\$1,763,613	\$1,649,338
Excess (Deficit)	\$133,849	\$70,917	\$180,626	(\$24,407)	\$62,009

FUND 20

Federal Programs

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2023-24	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$9,306,544	\$7,398,786	\$10,476,554	\$9,983,314	\$4,520,816
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$9,306,544	\$7,398,786	\$10,476,554	\$9,983,314	\$4,520,816
Salaries and Wages	\$4,700,009	\$4,431,654	\$7,315,988	\$3,600,937	\$2,500,585
Benefits	\$1,665,358	\$1,708,563	\$1,705,574	\$1,238,596	\$845,366
Purchased Services	\$308,781	\$303,448	\$413,008	\$581,594	\$778,293
Supplies and Materials	\$2,064,279	\$494,418	\$676,548	\$455,823	\$324,407
Capital Expenditures	\$490,115	\$63,422	\$40,738	\$106,425	\$413
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$79,254	\$397,281	\$324,959	\$46,010	\$71,752
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$9,307,796	\$7,398,786	\$10,476,815	\$6,029,385	\$4,520,816
Excess (Deficit)	(\$1,252)	\$0	(\$261)	\$3,953,929	\$0

FUND 45

Postemployment Benefits Irrevocable Trust

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2023-24
Local	\$17,519	(\$12,626)	\$38,311	\$7,800	\$38,000
State	\$0	\$0	\$0	\$0	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$451,584	\$292,914	\$404,795	\$400,000	\$400,000
Total Revenues	\$469,103	\$280,288	\$443,106	\$407,800	\$438,000
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$1,065,421	\$549,929	\$850,151	\$750,000	\$600,000
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,065,421	\$549,929	\$850,151	\$750,000	\$600,000
Excess (Deficit)	(\$596,318)	(\$269,641)	(\$407,045)	(\$342,200)	(\$162,000)

FUND 47

Postemployment Benefits

Debt Service

	Year-End Actual 2020-21	Year-End Actual 2021-22	Year-End Actual 2022-23	Preliminary Budget 2023-24	Preliminary Budget 2024-25
Local	\$509,843	\$456,643	\$526,644	\$507,685	\$491,375
State	\$3,726	\$2,792	\$3,635	\$3,635	\$3,000
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$513,569	\$459,435	\$530,279	\$511,320	\$494,375
Salaries and Wages	\$0	\$0	\$0	\$0	\$0
Benefits	\$0	\$0	\$0	\$0	\$0
Purchased Services	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Debt Service	\$511,966	\$507,982	\$514,293	\$513,948	\$512,627
Other Expenditures	\$0	\$0	\$0	\$0	\$0
Other Financing Uses	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$511,966	\$507,982	\$514,293	\$513,948	\$512,627
Excess (Deficit)	\$1,603	(\$48,547)	\$15,986	(\$2,628)	(\$18,252)