



Independent School District #146
Finance Committee Meeting
3:30 PM on January 10, 2024
Barnesville Elementary School
310 5th Street SE
Barnesville, MN 56514

1. Financial Projections for FY25

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ASSUMPTIONS USED IN FY 25-27 FINANCIAL PROJECTION

- 1 – 65 KINDERGARTEN STUDENTS ENROLLED EACH YEAR
- 2 – FY24 STAFF WAGES AND BENEFITS WITH PROJECTED INCREASES
- 3 – 2% GENERAL EDUCATION BASIC FORMULA INCREASES EACH YEAR
- 4 – STAY AT \$252.17 FOR OPERATING REFERENDUM
- 5 – ADDED \$300,000 PER YEAR FOR UPCOMING CURRICULUM AND IPAD NEEDS
- 6 – SUPPLIES BUDGETS KEPT THE SAME FOR FY25. ADDED 2.5% INCREASE IN SUPPLIES IN FY26 AND FY27
- 7 - NO INCREASES FOR OPERATING EXPENSES SUCH AS ELECTRICITY AND NATURAL GAS

BARNESVILLE PUBLIC SCHOOL DIST.

2-2/65 KG

	2024	2025	2026	2027
Unassigned Fund Balance Goal %	13%	13%	13%	13%
Pupil Unit Value	\$7,138	\$7,281	\$7,426	\$7,575
Pupil Unit Value % Change		2%	2%	2%
1% increase on Basic Formula		\$65,874	\$66,567	\$67,801
REVENUES				
Property Taxes	\$1,255,850	\$1,353,975	\$1,355,660	\$1,355,660
State	\$9,202,810	\$9,187,724	\$9,304,386	\$9,506,708
Federal	\$274,860	\$74,860	\$74,860	\$74,860
Other Local	\$1,067,030	\$803,030	\$803,030	\$803,030
Total Revenue	11,800,550	11,419,589	11,537,936	11,740,258
% Revenue Change	2.83%	-3.23%	1.04%	1.75%
EXPENDITURES				
Salaries & Wages	\$6,586,770	\$6,941,362	\$7,246,012	\$7,633,566
Benefits	\$2,045,680	\$2,147,964	\$2,233,883	\$2,304,893
All Other	\$2,980,850	\$3,280,850	\$3,336,099	\$3,392,729
Total Expenditures	\$11,613,300	\$12,370,176	\$12,815,993	\$13,331,188
% Expenditure Change	2.10%	6.52%	3.60%	4.02%
Spending Variance	\$187,250	(\$950,587)	(\$1,278,057)	(\$1,590,930)
E.O.Y. APU's	948.82	922.86	914.28	912.98
	2024	2025	2026	2027
Begin Fund Equity	\$3,672,164	\$3,859,414	\$2,908,827	\$1,630,770
Spending Variance	\$187,250	(\$950,587)	(\$1,278,057)	(\$1,590,930)
Non Spendable	\$522	\$522	\$522	\$522
Committed	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Assigned	\$0	\$0	\$0	\$0
Restricted	\$939,614	\$999,061	\$1,025,079	\$1,014,237
Change in Restricted	\$114,577	\$59,447	\$26,018	(\$10,842)
Unassigned Fund Balance	\$1,919,278	\$909,244	(\$394,831)	(\$1,974,919)
Unassigned FB/APU	\$2,022.80	\$985.24	(\$431.85)	(\$2,163.15)
S.O.D. Reserve Amount	(\$290,333)	(\$309,254)	(\$320,400)	(\$333,280)
Unassigned Fund Balance %	16.53%	7.35%	-3.08%	-14.81%
-2.5% or less is S.O.D.	OK	OK	S.O.D.	S.O.D.
Goal Reserve Amount	\$1,509,729	\$1,608,123	\$1,666,079	\$1,733,054
Goal Achieved	YES	NO	NO	NO
Plan Change Needed	\$0	-\$698,879	-\$2,060,910	-\$3,707,973

Resulting Assumptions in the Plan	2024	2025	2026	2027
Enrollment Change (EC-12)				
Change in APU's		(26)	(9)	(1)
Basic State Funding / P.U. % Change		2.00%	2.00%	2.00%
Total Revenues % Change	2.83%	-3.23%	1.04%	1.75%
Total Expenditures % Change	2.10%	6.52%	3.60%	4.02%