

Financial Update

DAN PYAN, DIRECTOR OF FINANCE & OPERATIONS

Nov. 15, 2018



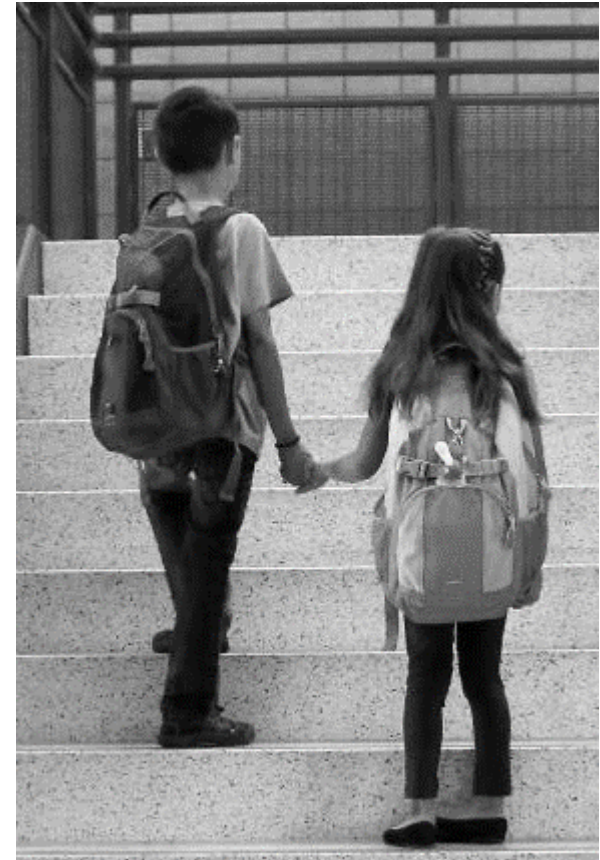
One Year Ago – Where were we?

November Election Results

- Operating Referendum - Renewal \$771 per pupil - PASSED
- Operating Referendum – Additional \$375 per pupil - PASSED
- Capital Projects Levy - \$2,000,000 - PASSED

2017 Audit completed

- Fund Balance – Total 3.38%
Unassigned 1.77%



One Year Later – Where are we?

November Election Results

- No funding requests from District 833
- New Governor Elected
 - Still DFL – Public Education Background
- DFL took control of House
- This is a funding session

2018 Audit near completion

- Fund Balance – Total 3.46%
Unassigned 1.5%



One Year Later – 2017-18 Financial

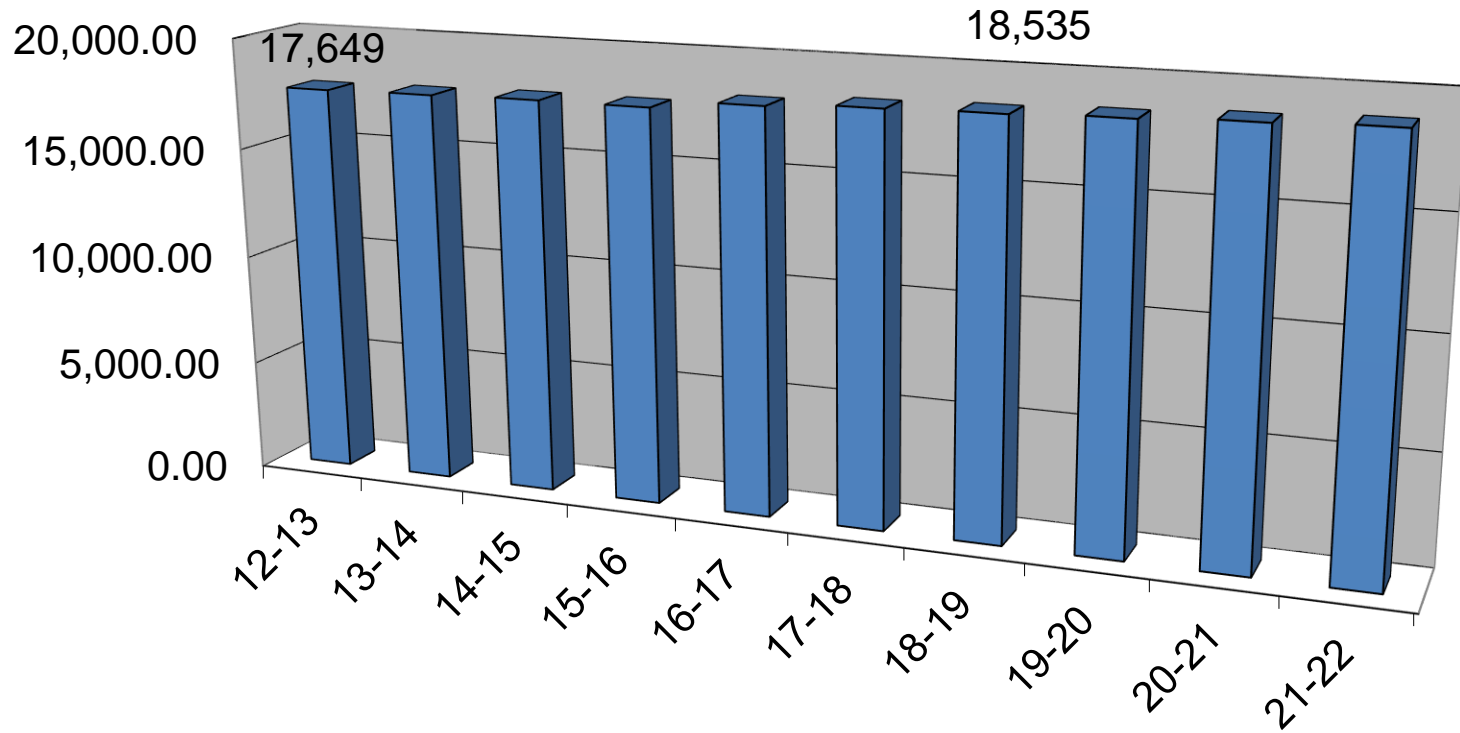
Highlights

- Revenues – within .76% \$1.7m
- Expenses – within -.33% .7M
- New referendum revenues do not apply to District 833 financials until FY 2018-19
- State formula increased 2% for FY 2017-18
- State formula will increase 2% for FY 2018-19
- Enrollment increases slightly



District Budgeted Enrollment

South Washington County Schools Budgeted Enrollment



District Budgeted Enrollment

South Washington County Schools
 Enrollment Projections for budget purposes (as of 11/1/18)

	Actual 12-13	Actual 13-14	Actual 14-15	Actual 15-16	Actual 16-17	Actual 17-18	Projected 18-19	Projected 19-20	Projected 20-21	Projected 21-22	Projected 22-23
K	195.18	204.02	236.24	237.00	251.59	246.68	286.68	286.68	286.68	286.68	286.68
1	1,105.52	1,121.46	1,229.00	1,239.21	1,283.80	1,357.42	1,327.00	1,322.74	1,335.72	1,328.49	1,328.98
2	1,391.75	1,290.72	1,289.28	1,278.83	1,308.13	1,339.65	1,353.00	1,474.97	1,470.23	1,484.66	1,476.62
3	1,329.75	1,380.15	1,321.05	1,326.57	1,365.73	1,357.76	1,367.00	1,377.31	1,501.47	1,496.65	1,511.33
4	1,353.75	1,364.35	1,402.09	1,354.96	1,416.41	1,412.17	1,391.00	1,398.10	1,408.64	1,535.63	1,530.70
5	1,376.80	1,376.39	1,376.53	1,437.63	1,400.92	1,465.21	1,408.00	1,417.93	1,425.17	1,435.92	1,565.36
6	1,347.79	1,412.21	1,377.19	1,385.75	1,498.43	1,444.30	1,467.00	1,431.77	1,441.88	1,449.24	1,460.16
7	1,356.13	1,330.61	1,395.93	1,323.52	1,384.27	1,481.09	1,404.00	1,440.79	1,406.19	1,416.11	1,423.34
8	1,324.73	1,376.66	1,324.39	1,393.66	1,347.75	1,420.22	1,461.00	1,415.11	1,452.19	1,417.32	1,427.32
9	1,332.55	1,316.94	1,383.32	1,333.71	1,407.43	1,393.03	1,418.00	1,472.91	1,426.65	1,464.02	1,428.87
10	1,405.84	1,384.28	1,359.33	1,409.08	1,415.00	1,463.03	1,440.00	1,469.89	1,526.80	1,478.85	1,517.60
11	1,408.75	1,388.90	1,378.35	1,365.02	1,416.32	1,413.42	1,479.00	1,444.60	1,474.58	1,531.68	1,483.57
12	1,371.40	1,363.63	1,352.37	1,332.64	1,339.06	1,374.93	1,319.00	1,438.64	1,405.18	1,434.34	1,489.88
	1,349.46	1,406.92	1,372.74	1,375.34	1,330.25	1,351.70	1,415.00	1,331.55	1,452.33	1,418.55	1,447.99
	17,649.40	17,717.24	17,797.81	17,792.92	18,165.09	18,520.61	18,535.68	18,722.99	19,013.71	19,178.13	19,378.41
	0.99%	0.38%	0.45%	-0.03%	2.09%	1.96%	0.08%	1.01%	1.55%	0.86%	1.04%
WADM	20,465.32	19,359.31	19,425.81	19,434.81	19,816.25	20,203.88	20,242.08	20,437.53	20,761.25	20,927.08	21,137.45

Revenue \$ 70,866 \$ 3,003,474 \$ 3,052,151 \$ 300,818 \$ 1,538,935 \$ 2,549,020 \$ 1,305,739 \$ 1,656,467
 10-year 9.31% 10.46% 10.81% 11.02%

BUDGET ADM 18,490.00 18,783.28
Budget APU 20,036.45 20,502.28
Revenue \$ 1,448,067 \$ (2,250,470)



2018-19 Financial Highlights

New Revenues

- Revenues increase \$13 Million
- \$7.5 million from \$375 per pupil unit
- Additional \$1,000,000 from Capital Projects levy
- \$3 million from enrollment and formula

Increasing Expenses

- Increase of \$10.5 million from inflation and COLA

2019 Projection

- Fund Balance – Total 4.4% Unassigned 2.68%



What can change these projections?

- Staffing
- Enrollment – Largest Factor
- Contract Settlements – Sway the model
- Services/Utility/Supply Costs
- Legislative Actions 1% = \$1,300,000
- Unfunded Mandates – Special Education, TRA, PERA
- Other Revenue Sources



Questions & Comments



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