



Fridley Public Schools

A World-Class Community of Learners

Adopted FY 2014-15

Budget

June 17, 2014



Legislative Update For FY 14-15

- Total revenue increase of \$1,301,000 for FY 14-15
 - Basic revenue increase of 1.9% or \$268,000
 - 13-14 1.5% increase
 - 12-13 1.0% increase
 - 11-12 1.0% increase
 - 10-11 no increase
 - All-Day K increase in weighting factor \$514,000
 - Compensatory revenue increase of \$219,000
 - English Learner revenue increase of \$58,000
 - Pension Adjustment Removed \$146,000
 - Equity Aid increase of \$73,000
 - Operating Capital increase of \$23,000



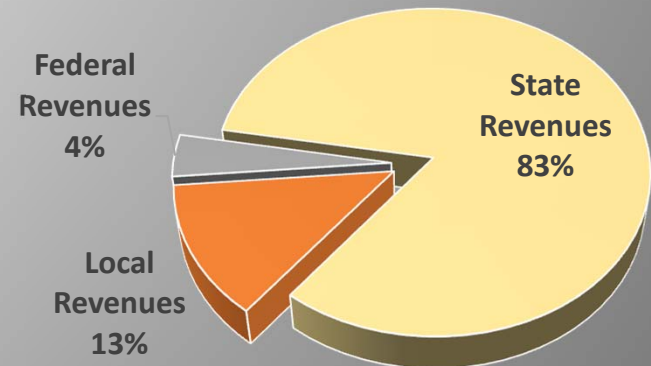
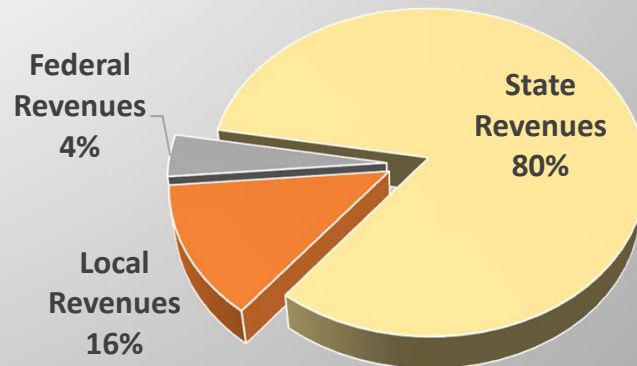
General Fund Revenue Adopted Assumptions FY 2014-15

- Enrollment projection of 2,930
 - up 16 adms from 13-14 Revised Budget.
- Increase in overall revenue of \$675,000
 - Increase in state aid of \$1,800,000
 - Decrease in levy revenue of \$874,000
 - Decrease in federal of \$80,000
 - Decrease in Transfer Other Funds of \$113,553
 - Increase in medical assistance of \$75,000
 - Decrease in ERRP of \$93,000
 - Decrease in Local Revenues \$40,000



Revenue By Source

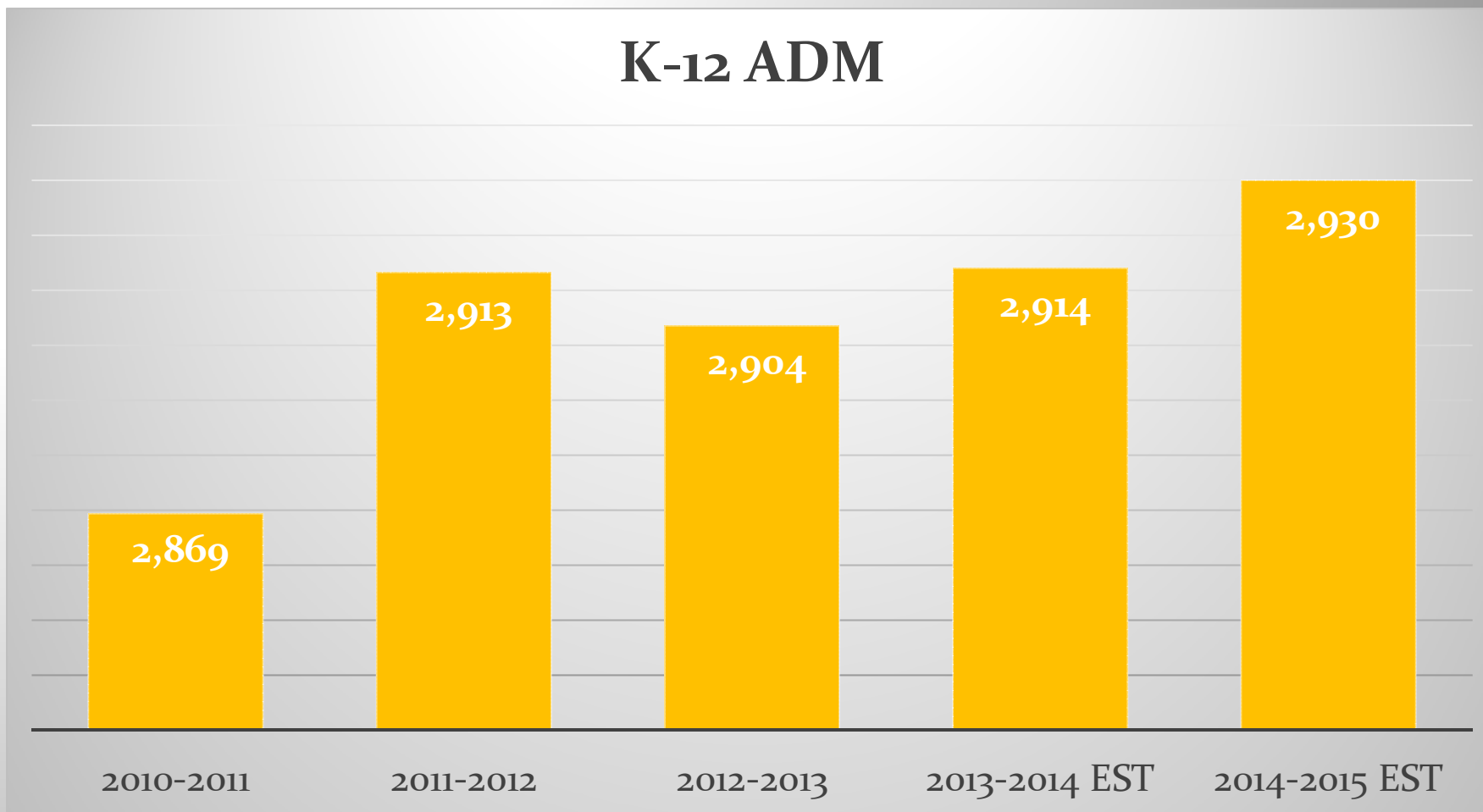
<u>Revenue Source</u>	<u>FY 14 Budget</u>	<u>FY 14 %</u>	<u>FY 15 Budget</u>	<u>FY 15 %</u>
State Revenues	\$29,120,036	79.4%	\$30,924,299	82.8%
Local Revenues	\$5,804,168	15.8%	\$4,870,189	13.0%
Federal Revenues	\$1,616,300	4.4%	\$1,534,764	4.1%
Incoming Transfers Other Funds	\$113,553	0.3%	\$0	0.0%
Total	\$36,654,057	100.0%	\$37,329,252	0.0%





Enrollment Trends

K-12 ADM

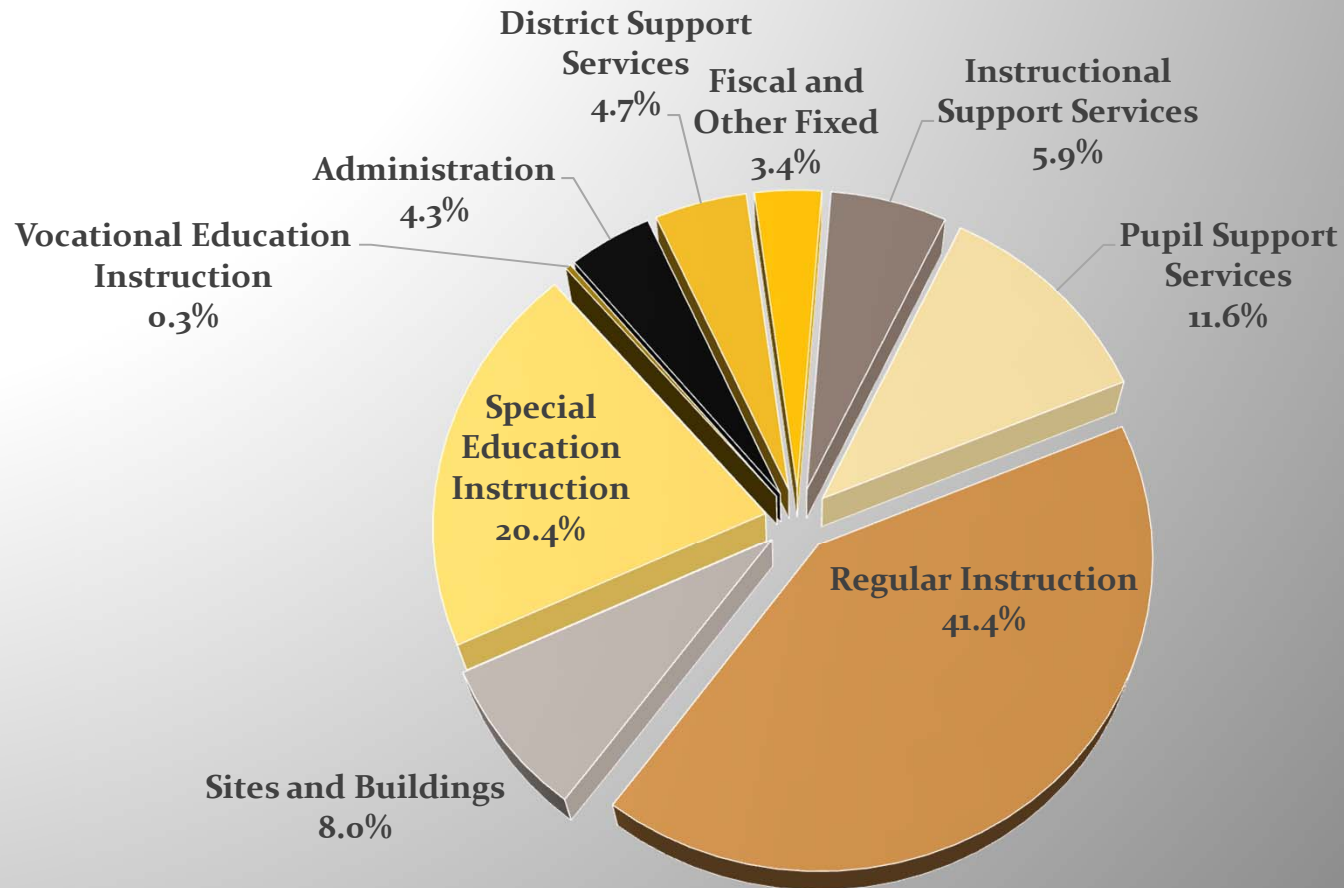




General Fund Expenditure Adopted Assumptions FY 2014-15

- Increase in expenditures of \$79,000
 - Increase in Total Wages of \$306,524
 - Increase in Benefits \$267,634 (Medical Ins. \$161,000 & TRA 0.5% Increase)
 - Increase in contracted services of \$279,000 Substitute Service
 - Decrease in supplies and equipment of \$460,000 (Due to Elementary Addition project and Deferred Maintenance)
 - Decrease in transfers of \$312,000 (change in Accounting Procedure)

Expense Budget Fiscal Year 2015



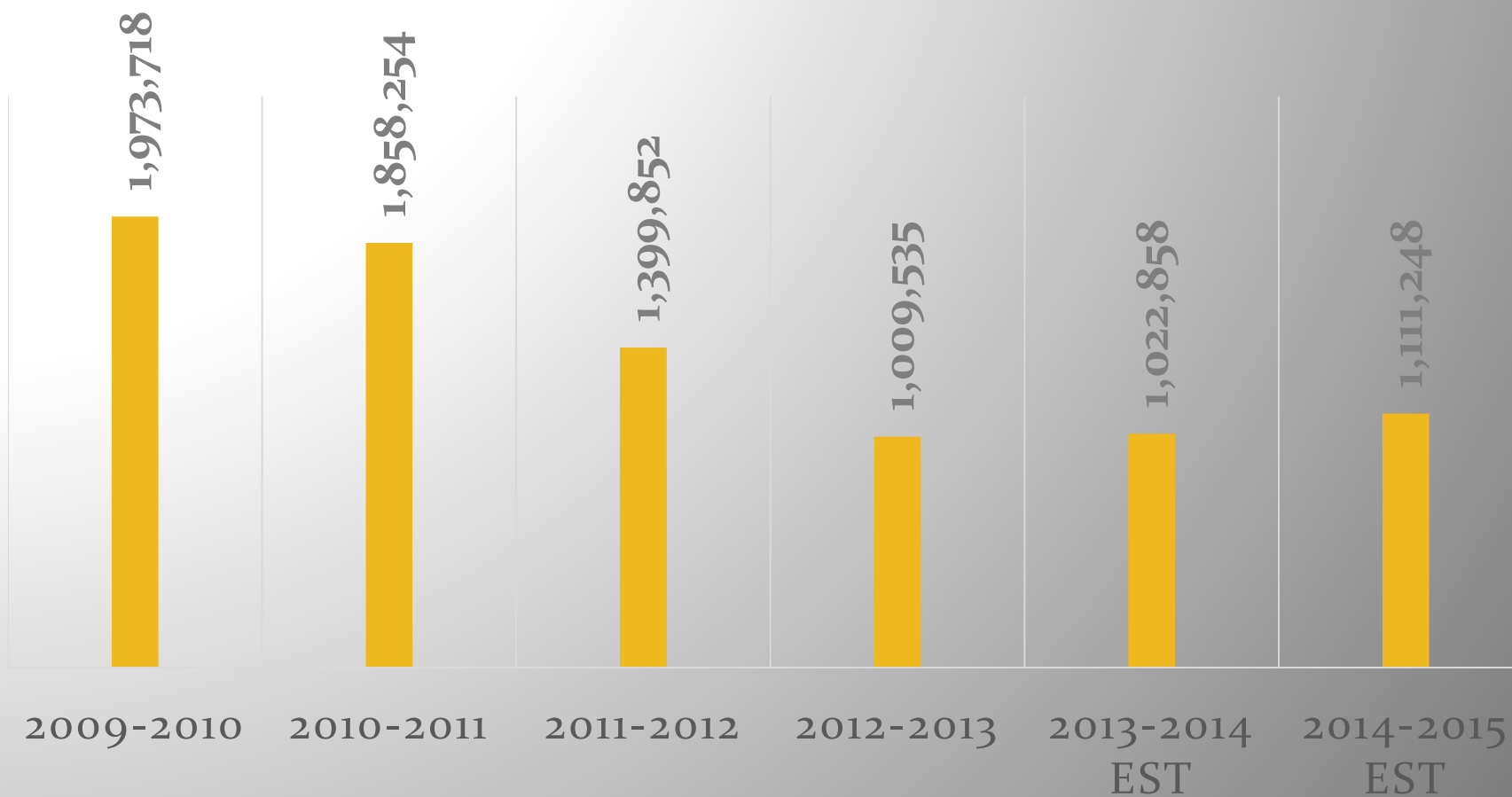


General Fund Budget

FY14-15 Unassigned Revenues	\$29,925,740
FY14-15 Unassigned Expenditures	<u>\$29,837,350</u>
Surplus	\$ 88,390
Estimated Fund Bal June 2014	\$ 1,022,859
Estimated Fund Bal June 2015	\$ 1,111,248
June 30, 2015 Fund Balance %	3.73%



Unassigned Fund Balance





Food Service

FY14-15 Revenues	\$ 1,732,061
FY14-15 Expenditures	<u>\$ 1,731,079</u>
Surplus	\$ 982

Estimated Fund Bal June 2014 \$ 123,019

Estimated Fund Bal June 2015 \$ 124,001



Community Service

FY14-15 Revenues	\$ 2,751,565
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FY14-15 Expenditures	<u>\$ 2,699,790</u>
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Surplus	\$ 51,775
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Estimated Fund Bal June 2014	\$ (210,201)
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Estimated Fund Bal June 2015	\$ (158,426)
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Other Funds

	Capital Projects	Internal Service	Debt Service
FY14-15 Revenues	\$ 423,253	\$ 513,464	\$ 3,406,391
FY14-15 Expenditures	<u>\$ 423,253</u>	<u>\$ 726,141</u>	<u>\$ 3,298,453</u>
Surplus/(Deficit)	(\$ 0)	(\$ 212,677)	\$ 107,938
Est Fund Bal 6/30/14	\$ 469,922	\$4,635,104	\$ 573,068
Est Fund Bal 6/30/15	\$ 469,922	\$4,422,427	\$ 681,006



Questions and Comments