

Summary of Financials

Final for 23-24SY Budget *(June 2024- Projected Surplus of **\$76,590**):*

- Audited 23-24SY Final – Final Surplus of **\$456,462** (largely due to Storrs Donation of \$553,725.49), the difference (**\$553,725.49-\$456,462**) would have resulted in an actual operating deficit of **\$97,263.49**

Proposed for 24-25SY Budget *(June 2024- Projected Deficit of **\$143,287**):*

- \$9800 per pupil for Foundation Allowance w/ est. enrollment of 492.99 students (2023-2024 was \$9,608 with 482 students, so this was a projection of \$192 increase per pupil/student to the SA foundation allowance)

Amended for 24-25SY Budget *(March 2025- Projected Deficit of **\$36,294**):*

- \$0 increase to Foundation Allowance & enrollment of 484.56 students (loss of 8 students)
- New one-time revenues of the following:
 - **\$52,128** – 147g MPSERS Reimb Grant for 3%
 - **\$166,535** – 147a(4) MPSERS Cost Offset (projected to not receive in 25-26SY)
- Updates in Personnel Expensing to categorize grants where available/allowable. Grants must be supplemental in most cases and not supplanting – i.e. in addition to what GF would provide and not in place of what GF provides.

Final for 24-25SY Budget *(June 2025- Projected Surplus of **\$109,690**):*

- Wrap-Up for several grants from previous years with one-time expense and matching revenue required - i.e. including 99h, 67f, 61s, 31aa and Section 97.
- Several new grants this year for expenses that would otherwise be General Fund cost
- Reduction of expenses from amendment to final as possible at this point in time

Proposed for 25-26SY Budget *(June 2025- Projected Deficit of **\$246,488**):*

- \$10,000 per pupil for Foundation Allowance w/ est. 480 students enrolled (loss of 5)
- Removal of all one-time grant revenues and General Fund pays necessary expenses
- TBD – MSP School Resource Officer grant. I am working with the state for getting this grant up to date now and we will recognize revenue/expense in the timeline as required by the auditors.