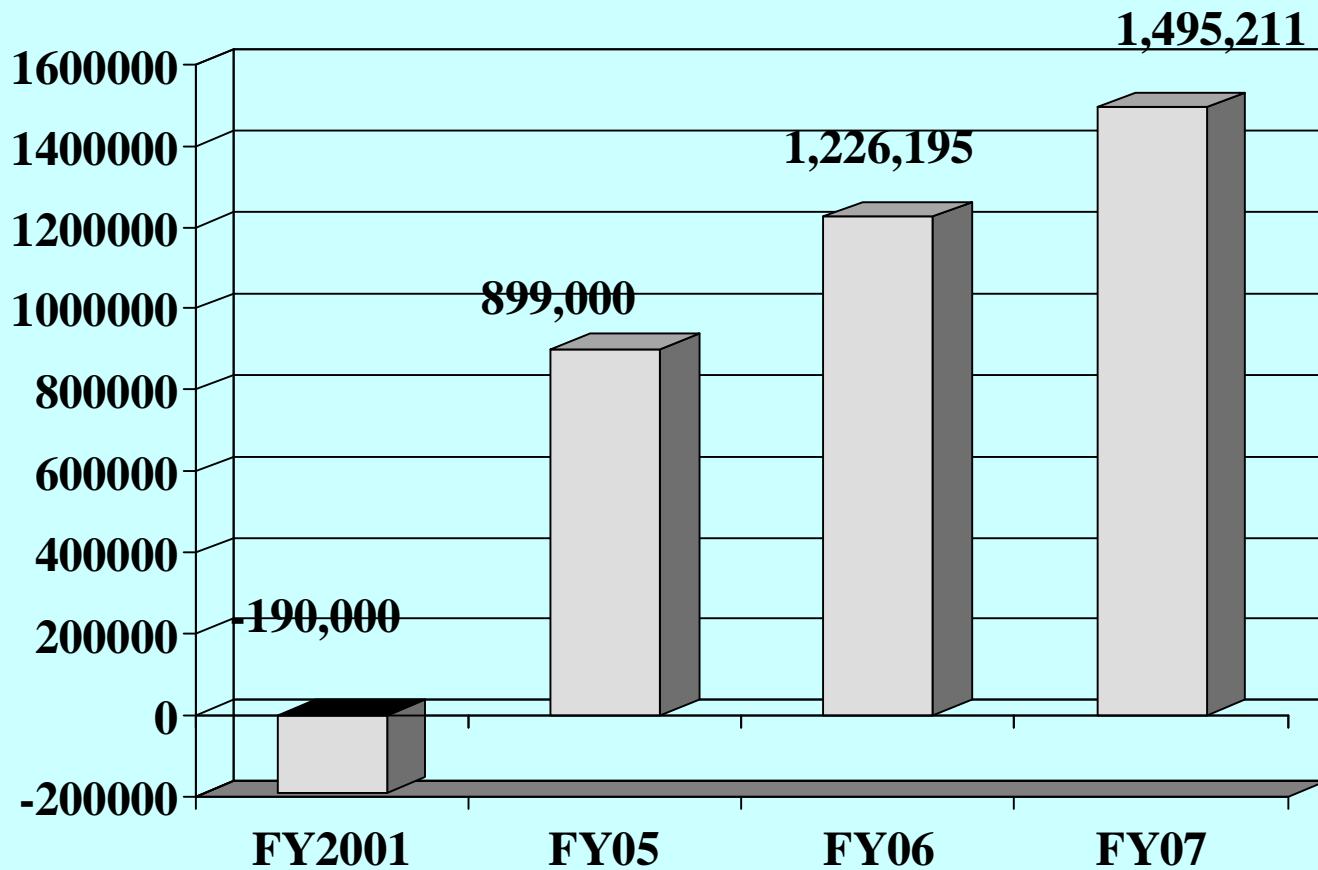


St. Louis Park Schools

Budgets

General Fund –Projected Unreserved- Undesignated Fund Balance



Audited Fund Balance for School Year 2005-2006

1,226,195.00

- **Severance** (919,264.00)
- **Severance Reserve** 600,000.00
- **Net Severance Adjustment** (319,264.00)

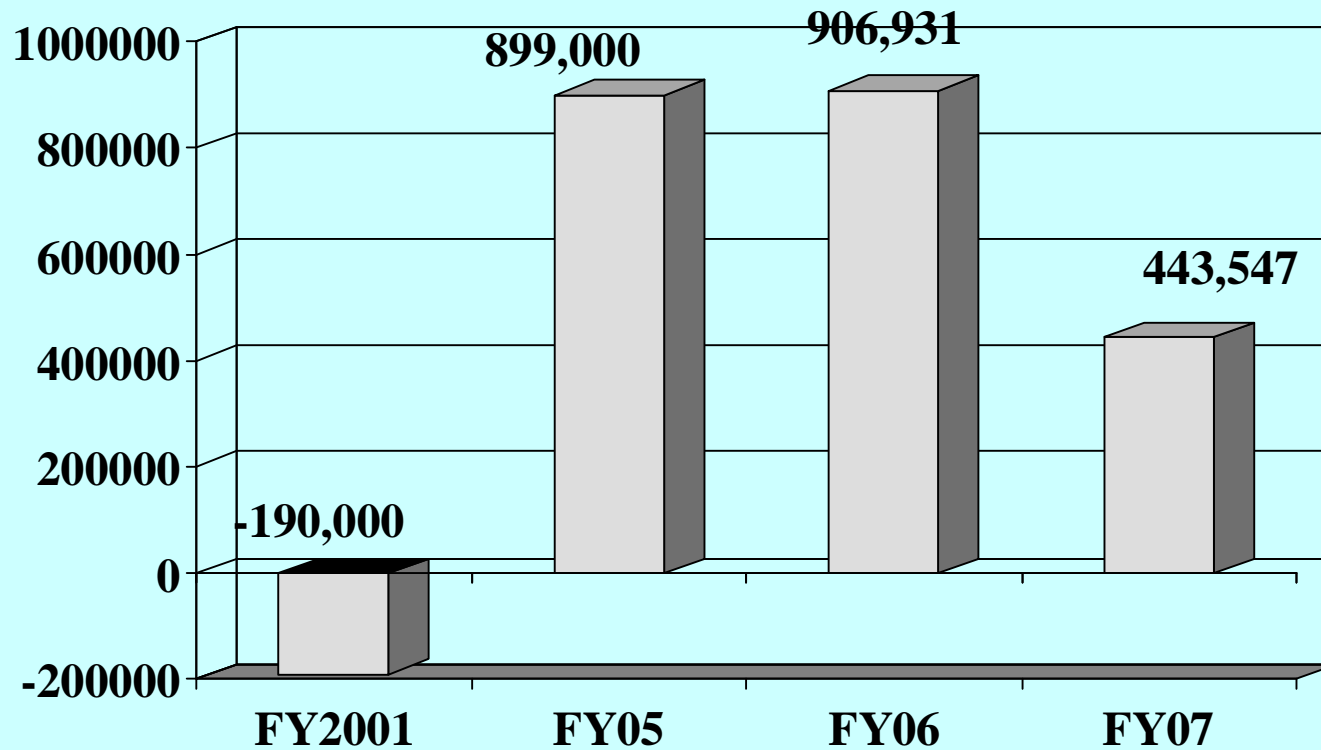
**Total Fund Balance
Reductions**

(319,264.00)

**Restated Audited Fund
Balance for School Year
2005-2006**

906,931.00

General Fund –Unreserved- Undesignated Fund Balance



Projected Fund Balance for School Year 2006-2007

		1,495,211.00
• Net Severance Adjustment	(250,000.00)	
• Tuition over Budget	(507,055.00)	
• Unemployment Reserve	(174,765.00)	
• Transportation over budget	(208,765.00)	
• Miscellaneous	(24,555.00)	
• Additional Revenue	113,476.00	
Total Fund Balance		(1,051,664.00)
Reductions		
Fund Balance for School		
Year 2006-2007		443,547.00

Budget 2007-2008

Beginning Fund Balance	443,547
Revenue	45,836,078
Expense	45,649,462
Revenue over/(under) Expense	186,616
Budget Amendments	(350,000)
Ending Fund Balance	280,163

Fiscal Year 2008 Budget Amendments

- Additional tuition expenses of (\$450,000)
- Reduction of general liability insurance of \$100,000, due to favorable negotiated contract with insurance provider
- Net Amendments of (\$350,000) additional expenses

Budget 2008-2009

Beginning Fund Balance	280,163
Revenue	46,086,078
Expense	47,199,462
Revenue over/(under) Expense	(1,113,384)
Ending Fund Balance	(833,221)

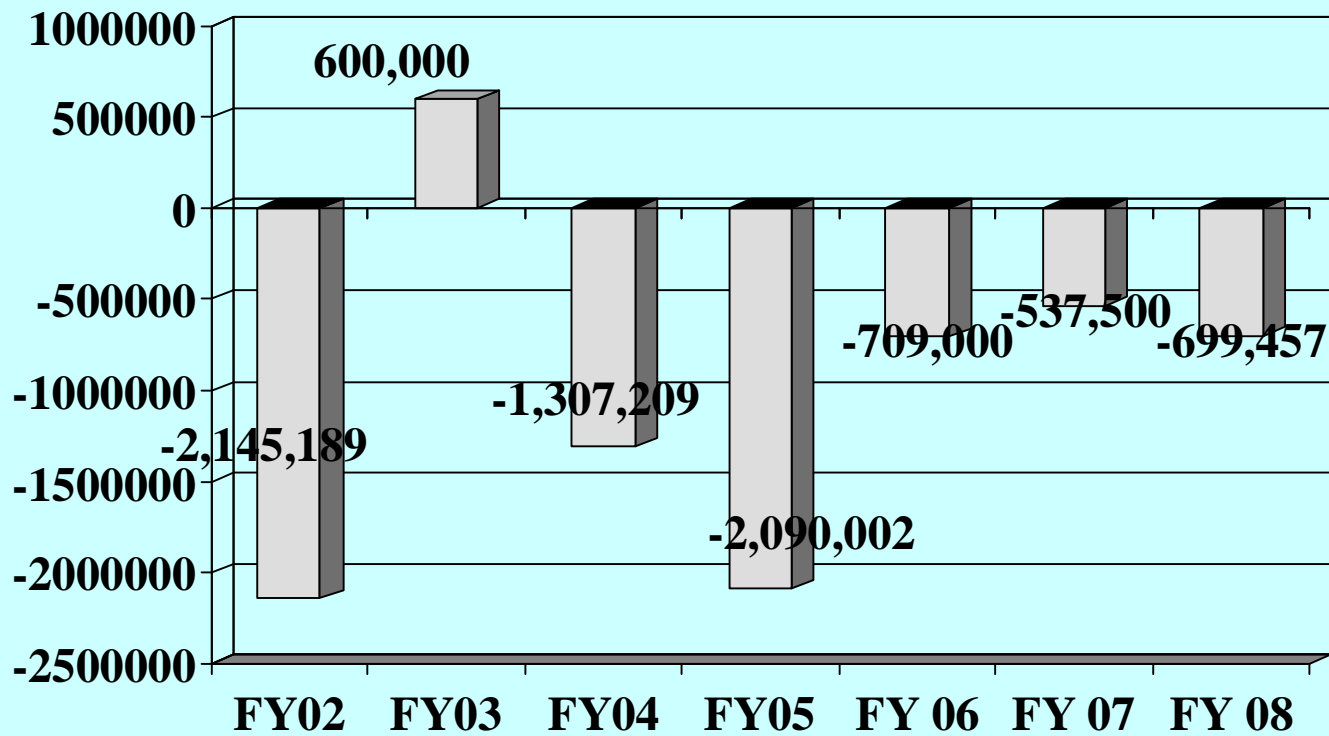
2008-2009 Budget Assumptions

- \$250,000 of additional General Education Revenue of 1% increase with stable enrollment from the current year
- \$1,200,000 of additional salaries/benefits for expected increases in salaries and benefits

Budget 2008-2009

- Projected Fund Balance Deficit (\$833,221)
- School Board Tentative Fund Balance Target \$500,000
- Needed Reductions for 2008-2009 \$1,333,221

General Fund – Budget Reductions



Next Steps

- Determine Budget reductions to maintain financial stability
- Determine long term goals to maintain financial stability

Budget Process Equation

- Board Input + Community Input + Employee Input = St. Louis Park Budget Process

Community Input

- Prioritize what the community values in their schools

Community Input

- Go to website: slpschools.org
Budget Reduction Survey icon

Budget Process Calendar

- December-January: Community/Employee Input
- December-January: District office budget reductions
- February: Building budget reductions
- March: Staffing

Questions?

Audited Unreserved Fund Balances

	Fund Balance at June 30, 2006	Revenue	Expenditures	FY2007 Surplus (Deficit)	Fund Balance Adjustmen	Estimated Fund Balance at
General:						
Unreserved	906,931	45,202,168	45,490,787	(288,619)	(174,765)	443,547
Unreserved - Designated ATTPS	-	1,125,000	954,947	170,053		170,053
Reserved - Unemployment	(174,765)				174,765	-
	<u>-</u>	<u>-</u>	<u>-</u>			<u>-</u>
Total General	732,166	46,327,168	46,445,734	(118,566)		613,600

Note: Fiscal Year 2006 Fund Balance restated for \$919,264 of severance adjustment, less severance reserve of \$600,000