

Financial Forecast and Budget Plan | 1.27.25 | Narrative

Val Mertesdorf, Director of Finance

Financial Cycle

One of our strategic commitments is stewardship. Our financial cycle ensures that we are regularly reviewing information and sharing it with the Board and our community. For the financial projection, we utilize the recently approved revised budget as our base information and then use assumptions to project forward. The assumptions that we set in January are the building blocks for the budget process in the spring. After the fiscal year is complete, we go through our audit process and finalize the prior fiscal year data. Using our final audited fiscal data, our October 1 enrollment, and staffing information we then revise the budget as needed.

Known Parameters/Budget Priorities

Our financial forecast reflects a combination of current data and assumptions for the coming years. Fiscal year 2023-24 concluded with a 13.83% unassigned fund balance, which was lower than anticipated due to higher-than-projected expenditures. The revised budget approved in December projects a \$592,544 deficit.

The district anticipates continued enrollment decline into the 2025-26 school year, which is significant given that 70% of our revenue is tied to enrollment. Additionally, 80% of our budget is allocated to salaries and benefits. In 2022, we engaged over 70 community members, parents, staff, and students in a collaborative process to establish fiscal priorities. One of the most significant challenges we face is the ongoing impact of underfunded or unfunded state mandates.

Enrollment Projection

Enrollment remains a critical driver of our revenue, accounting for more than 70% of the total. Since 2019-20, the district has experienced declining enrollment, a trend expected to continue. For the 2025-26 school year, we project a decrease of 53.2 weighted pupil units (approximately 46 students). This decline will affect elementary and high school enrollment, while middle school enrollment is expected to see a modest increase.

Financial Assumptions

Despite careful planning, numerous variables can impact our forecast and budgeting process. We base our assumptions on available data, professional judgment, and historical trends.

Revenue Assumptions:

- Ongoing and incremental decline in enrollment
- 2.4% increase in basic per-pupil funding for 2025-26 (per MDE), followed by a 2% increase in subsequent years
- Referendum inflationary increases averaging 2%
- 3% increase in special education funding
- Federal funding held flat
- Activity fees and participation levels held flat
- No additional funding for summer unemployment expenditures
- Reduced interest revenue projections for conservative budgeting
- Continued increases in the Other Post Employment Benefits (OPEB) levy

For 2025-26, revenue is projected to increase by just 0.8%, reflecting declining enrollment, the loss of summer unemployment revenue, and reduced interest income.

Expenditure Assumptions:

- Average salary increases of 5% for all groups in 2025-26, with 3.5% annual increases thereafter, reflecting the competitive labor market and inflationary pressures
 - The salary projection in the previous financial forecast underestimated the increase in salaries for 2023-24. In addition, there were a few licensed staff positions added to address increased special education services due to newly enrolled students. This resulted in approximately \$1.6 million of additional costs over the forecast (1.2% variance to budget). In any forecast, variances compound each year. The variance for 2024-25 from the budget is \$2.5 million.
 - This is one of the many reasons we have a multi-step financial cycle, and a healthy fund balance. These are critical tools that enable the district to respond thoughtfully and ensure long term financial stability.
- Benefits averaging a 10% increase in 2025-26 and a 5% increase annually thereafter, including:
 - TRA employer contribution increase from 8.75% to 9.5% (\$225,000 additional cost)

- 5% annual increase in district health contributions (\$310,000 annually)
- Paid Family Medical Leave Tax implementation (50% employer contribution, estimated \$175,000 annual cost)
- Increases in summer unemployment, dental contributions, and OPEB expenses
- Staffing levels held constant
- Non-salary budgets increasing by 3.5% annually
- Property/liability insurance increasing by 26%
- Ongoing concerns related to inflation and procurement

Without intervention, we project revenues of \$68.3 million and expenditures of \$72.8 million for the 2025-26 school year. This would result in a \$4.5 million deficit and an unassigned fund balance of 4.9%, below the Board's 14% target. Action is necessary at this time.

Financial Projection and Recommendations

To ensure the district's long-term financial health, we recommend a **\$6 million** budget reduction target for the 2025-26 school year. While this is a difficult decision, it is a necessary step to safeguard our financial stability.

The financial challenges facing our district are not unique. State funding has not kept pace with inflation. If basic per-pupil funding had been adjusted for inflation since 2003, our district would receive \$1,364 more per pupil—equivalent to \$5.6 million in additional revenue. This stark gap underscores the challenges many districts face today.

This approach aims to provide a transparent and data-informed overview of our financial landscape. Together, we remain committed to thoughtful stewardship and maintaining the quality of education for our students.

Additionally, the current long term financial projection and budgeting practices have served the district well for years. However, with incremental declining enrollment a reality for the foreseeable future we will be researching alternate budgeting practices in response to that reality.

Reimagine NHS Bond

Some community members may wonder why a budget reduction is necessary following the approval of the \$121 million bond for Northfield High School. It's important to note that bond funds are legally restricted to facility needs and cannot be used for operational expenditures like staffing. The district is already maximizing operational funds provided by our supportive voters. As the saying goes: **“Bonds are for buildings; levies are for learning.”**

Northfield Public School District

Five Year General Fund Budget Projection

Definitions	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg
SOURCES OF REVENUE:								
Basic Revenue Allowance	\$30,210,871	\$30,269,374	\$30,813,248	1.80%	\$31,190,188	1.2%	\$31,470,359	0.9%
Other General Education Aid	\$3,406,783	\$3,491,753	\$3,406,094	-2.45%	\$3,682,603	8.1%	\$3,606,749	-2.1%
Voter Approved Operating Referendum	\$8,754,550	\$8,803,062	\$9,028,063	2.56%	\$9,198,795	1.9%	\$9,315,068	1.3%
Local Optional Revenue	\$3,064,258	\$3,009,892	\$2,992,162	-0.59%	\$2,969,377	-0.8%	\$2,937,304	-1.1%
Special Education Aid	\$9,896,668	\$10,500,000	\$10,920,000	4.00%	\$11,247,600	3.0%	\$11,585,028	3.0%
Other State Aids and Levies	\$2,001,558	\$4,146,230	\$3,482,727	-16.00%	\$3,318,549	-4.7%	\$3,406,998	2.7%
Federal Aid	\$1,284,791	\$948,005	\$948,005	0.00%	\$948,005	0.0%	\$948,005	0.0%
Miscellaneous Revenue	\$2,535,278	\$1,751,984	\$1,644,233	-6.15%	\$1,644,233	0.0%	\$1,644,233	0.0%
Budget Transfers	\$0	\$0	\$0		\$0		\$0	
Adjustment to General Ledger	\$86,131	\$139,758	\$0		\$0		\$0	
Capital Projects Revenue	\$750,000	\$1,906,488	\$2,122,886	11.35%	\$2,122,886	0.0%	\$2,122,886	0.0%
Operating Capital Revenue	\$1,562,524	\$1,166,348	\$1,383,938	18.66%	\$1,381,309	-0.2%	\$1,375,688	-0.4%
Student Activities	\$175,399	\$150,000	\$150,000	0.00%	\$150,000	0.0%	\$150,000	0.0%
LTFM Revenue	\$1,289,635	\$1,407,527	\$1,321,238	-6.13%	\$1,309,653	-0.9%	\$1,270,431	-3.0%
Scholarships	\$80,924	\$58,700	\$58,700	0.00%	\$58,700	0.0%	\$58,700	0.0%
TOTAL REVENUE	\$65,099,370	\$67,749,122	\$68,271,293	0.8%	\$69,221,898	1.4%	\$69,891,450	1.0%
USES OF REVENUE:								
Salaries & Wages	\$36,131,035	\$37,889,761	\$39,784,249	5.0%	\$41,574,540	4.5%	\$43,029,649	3.5%
Benefits	\$14,617,432	\$15,718,415	\$17,308,882	10.1%	\$18,176,033	5.0%	\$18,926,903	4.1%
Purchased Services	\$7,191,581	\$7,470,991	\$7,836,467	4.9%	\$8,110,879	3.5%	\$8,394,895	3.5%
Supplies	\$2,128,454	\$2,525,731	\$2,614,132	3.5%	\$2,705,626	3.5%	\$2,800,323	3.5%
Equipment, Technology, Other Capital	\$147,720	\$50,173	\$51,929	3.5%	\$53,747	3.5%	\$55,628	3.5%
Other Expenditures	\$226,133	\$291,639	\$291,639	0.0%	\$291,639	0.0%	\$291,639	0.0%
Budget Additions	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0	0.0%
Budget Reductions	\$0	(\$300,000)	\$0	-100.0%	\$0	0.0%	\$0	0.0%
Capital Projects Expenditures	\$763,682	\$1,885,844	\$1,985,158	5.3%	\$2,122,886	6.9%	\$2,122,886	0.0%
Operating Capital Expenditures	\$1,439,561	\$1,269,435	\$1,383,938	9.0%	\$1,381,309	-0.2%	\$1,375,688	-0.4%
Student Activities	\$166,609	\$150,000	\$150,000	0.0%	\$150,000	0.0%	\$150,000	0.0%
LTFM Expenditures	\$908,860	\$1,329,215	\$1,321,238	-0.6%	\$1,309,653	-0.9%	\$1,270,431	-3.0%
Scholarships	\$67,920	\$60,462	\$58,700	-2.9%	\$58,700	0.0%	\$58,700	0.0%
TOTAL USES OF REVENUE	\$63,788,987	\$68,341,666	\$72,786,331	6.5%	\$75,935,012	4.3%	\$78,476,743	3.3%
REVENUE OVER (UNDER)	\$1,310,383	(\$592,544)	(\$4,515,038)		(\$6,713,114)		(\$8,585,293)	
FUND BALANCE:								
Beginning	\$13,266,549	\$14,576,932	\$13,984,388		\$9,469,350		\$2,756,236	
Ending	\$14,576,932	\$13,984,388	\$9,469,350		\$2,756,236		(\$5,829,058)	
RECON. OF ENDING FUND BALANCE:								
Nonspendable	\$110,344	\$110,344	\$110,344		\$110,344		\$110,344	
Restricted	\$2,319,346	\$2,310,891	\$2,248,618		\$2,048,618		\$2,048,619	
Assigned/Committed	\$3,799,040	\$3,799,040	\$3,799,040		\$3,799,040		\$3,799,040	
Total Reserved Fund Balance	\$6,228,730	\$6,220,275	\$6,158,002		\$5,958,002		\$5,958,003	
Unassigned Fund Balance	\$8,348,202	\$7,764,113	\$3,311,347		(\$3,201,766)		(\$11,787,060)	
Total Fund Balance as % of Exp.	22.85%	20.46%	13.01%		3.63%		-7.43%	
Unassigned as a % of Exp.	13.81%	12.20%	4.88%		-4.52%		-16.04%	
Minimum Unassigned Fund Balance	\$8,461,930	\$8,910,539	\$9,504,222		\$9,927,745		\$10,289,865	
Variance - Over (Under)	(\$113,728)	(\$1,146,426)	(\$6,192,874)		(\$13,129,511)		(\$22,076,925)	



Financial Forecast and Budget Plan January 27, 2025

VISION

We prepare **every** student for lifelong success by developing critical thinkers who are curious and ready to engage in our society.

Reaching Out, Reaching Up: THE 2027 STRATEGIC PLAN

VISION

We prepare every student for lifelong success by developing critical thinkers who are curious and ready to engage in our society.

BENCHMARKS

1 All children are ready for kindergarten .	2 All students are connected to the community .	3 All students are at grade level in reading and mathematics by the end of third and sixth grades.
4 All students exhibit physical, social and emotional well-being .	5 All students have a connection with a caring adult beyond their parents as they transition to middle school.	6 All students have interests, goals and a vision for the future by the end of eighth grade.
7 All students graduate from high school with a plan to reach their full potential.	8 All employees report satisfaction in the workplace.	9 All parents report satisfaction with their children's educational experience.
10 The district maintains 14% of its annual expenditures in its unassigned fund balance to ensure financial stability .	11 Community education provides relevant and accessible learning opportunities for all residents.	<small>Note: The first seven benchmarks are aligned with the language identified by Northfield Promise, a collective impact consortium of 20 community organizations committed to helping Northfield's youth thrive "from cradle to career".</small>



STRATEGIC COMMITMENTS



People

We prioritize the engagement, satisfaction, and support of every student, staff member, and family.



Learner Outcomes

We prepare every student to be academically and socially ready to choose their preferred pathway after high school graduation.



Equity

We ensure that every child has a fair opportunity to reach their full potential.



Communication

We communicate effectively and transparently with all stakeholders.



Stewardship

We responsibly manage our personnel, finances, property, time and environmental impact.



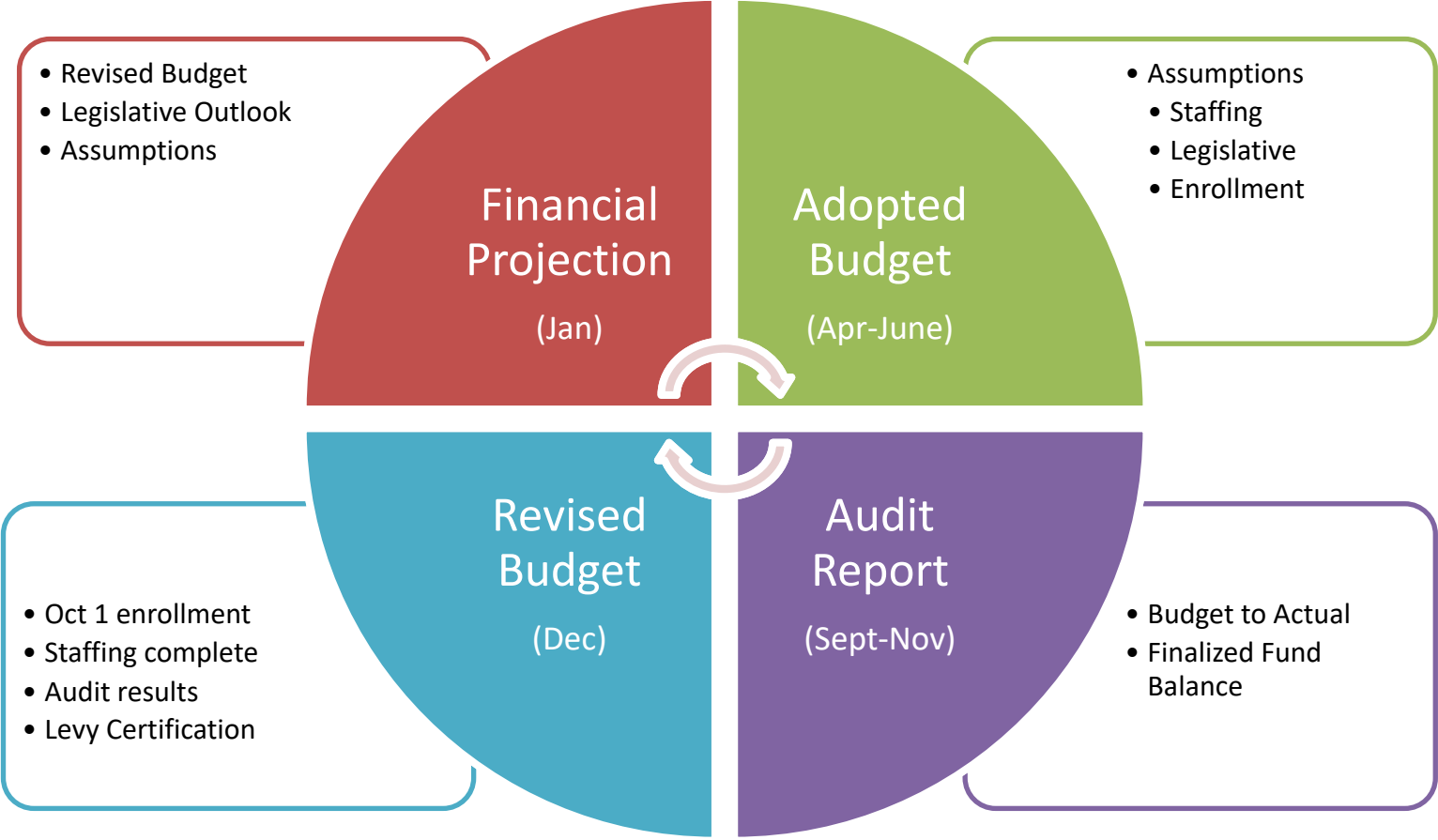
Partnerships

We seek community partnerships that accelerate student achievement of district benchmarks.

Discussion Items

- Financial Cycle
- Known Parameters
- Enrollment Projections
- Financial Assumptions
- Budget Presentation Timeline
- Impact of Reimagine NHS Bond

Financial Cycle



Known Parameters

- Strategic Commitment: Stewardship
 - We responsibly manage our personnel, finances, property, time and environmental impact.
- Ended 2023-24 with 13.83% unassigned fund balance
- 2024-25 Revised Budget plans for a \$592,544 deficit
- Ongoing and incremental declining enrollment
- Nearly 80% of our budget is salary and benefits
- Enrollment drives over 70% of our total revenue
- Budget priorities are in place based on the 2022 process
- State's financial support losing ground to inflation
- Legislative impacts

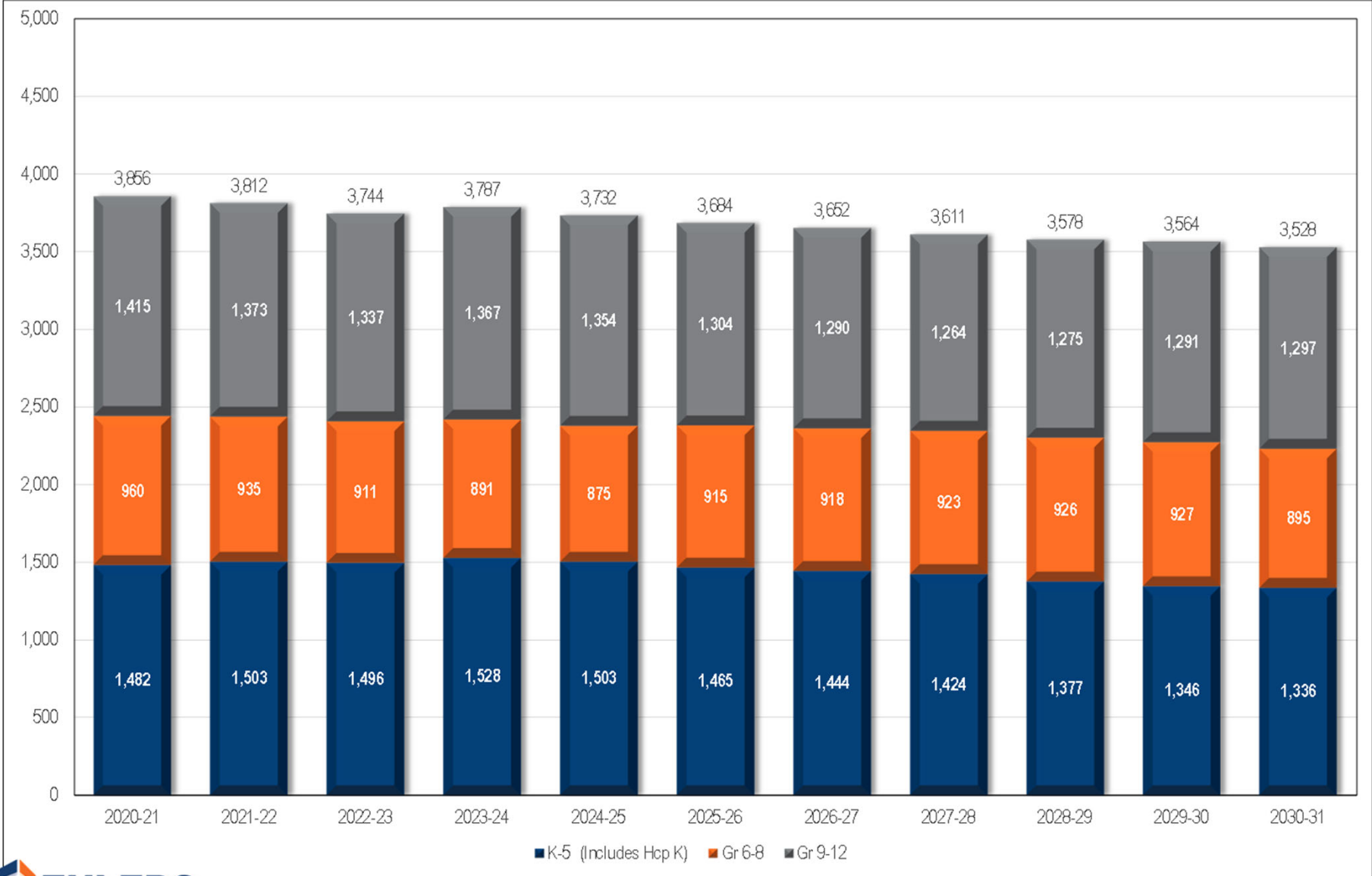
Budget Priorities

- Elementary (Top 7)
 - Maintaining current special education spending without increasing spending
 - K-3 class sizes of 20 or less and 4-5 class sizes of 23-25
 - High quality early childhood education, full day preschool section at the NCEC.
 - Access to science, music and art in addition to core curriculum.
 - Looking at how EL services can continue but better assisting students in the classroom (what does a caseload look like?)
 - Maintaining classroom supports such as behavioral coaches and math & reading coaches.
 - Gifted education
- Secondary (Top 7)
 - Continued support for mental health by licensed professionals.
 - Keeping kids in the district through creative scheduling. Access to credit and flexibility
 - Core class size to have a max of 30 and min of 20 for electives.
 - A variety of electives that interest all 6-12 students and engages them.
 - Co-curricular activities (6-12).
 - Recruiting & maintaining a diverse staff and ensuring their access to mental health supports.
 - Continued support for underserved and at-risk students.
- District Services
 - Funding innovative strategies that will help reduce the number of students needing special education services.
 - The use of technology e-Learning to promote learner outcomes.
 - That each building has the bilingual people and systems (telephones) that allow for Spanish-speaking families to connect with their child's school.
 - The hiring of diverse staff.
 - The emphasis on providing diverse learning paths for students.
 - Technology services
 - Data driven and results oriented curricular materials, selection and procurement and instruction strategies.
 - Student mental health/well-being.
 - Staff who work directly with students, families, and staff on a daily basis; bus drivers, tech specialists.
 - Community partnership (HCI, Hospital, etc.)
 - Safe, reliable and efficient transportation to and from school.
 - Safe, clean, and functional buildings.

Northfield Public School District

Projection Based on 4 Year Weighted Average

Six Year Projection by Grade Category



Northfield Public School District

Total Enrollment Projection

K Projection: Average County Birth Rate Last 4 Years

Enrollment Projected by End of the Year Adjusted ADM								Using a 4 Year Weighted Average					
	Enrollment History							Enrollment Projections					
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
ECSE	39.0	42.8	44.3	49.1	52.9	53.2	67.2	69.1	67.3	69.4	67.9	65.5	63.8
Pre K	2.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HK	47.6	51.9	29.7	47.1	50.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
K	200.8	194.6	172.7	198.0	187.5	230.6	203.8	209.5	204.1	210.3	206.0	198.6	193.4
1	269.6	255.5	241.0	233.3	241.1	253.4	234.1	211.6	217.5	211.9	218.3	213.9	206.1
2	247.5	258.9	258.8	248.0	233.5	247.1	263.2	240.2	217.0	223.1	217.4	224.0	219.4
3	280.5	249.8	248.1	269.5	262.4	249.4	254.1	275.7	251.6	227.4	233.7	227.8	234.7
4	290.6	287.1	248.1	258.1	264.0	278.1	260.0	262.9	285.3	260.4	235.3	241.9	235.7
5	277.1	293.6	283.6	249.3	257.8	269.6	288.2	265.5	268.5	291.3	265.9	240.3	247.0
6	343.3	312.1	312.2	315.6	280.6	295.5	296.4	322.8	297.4	300.8	326.4	297.9	269.1
7	333.1	343.3	304.7	310.9	315.7	282.0	294.7	296.5	322.8	297.4	300.8	326.4	297.9
8	300.0	339.1	342.8	308.6	314.4	313.9	284.2	296.2	297.9	324.4	298.9	302.3	328.0
9	355.7	320.1	362.1	350.2	328.4	334.2	328.9	299.2	311.9	313.7	341.6	314.7	318.3
10	363.0	365.0	310.5	355.7	349.4	332.4	345.3	333.7	303.7	316.5	318.3	346.7	319.4
11	321.5	362.3	350.9	300.8	340.3	338.9	318.7	332.4	321.3	292.3	304.7	306.5	333.7
12	378.6	343.7	391.4	366.7	319.4	361.8	360.8	338.3	352.9	341.1	310.3	323.4	325.3
K-12	4,008.8	3,976.7	3,856.5	3,811.7	3,744.4	3,786.8	3,732.3	3,684.5	3,651.9	3,610.6	3,577.7	3,564.1	3,528.1
ECSE-12	4,050.0	4,019.5	3,900.8	3,860.8	3,797.3	3,839.9	3,799.5	3,753.6	3,719.3	3,680.0	3,645.6	3,629.6	3,591.9
Adjusted Pupil Units	4,460.4	4,434.2	4,313.3	4,259.4	4,190.8	4,232.6	4,186.0	4,132.8	4,101.3	4,057.1	4,020.5	4,013.6	3,976.4
% Change K-12		-0.80%	-3.02%	-1.16%	-1.76%	1.13%	-1.44%	-1.28%	-0.88%	-1.13%	-0.91%	-0.38%	-1.01%

*Rice County birth rate has declined 12% over the last six years.

*As of 1/15/25 there are 28 single family homes for sale in the 178 square mile district boundary.

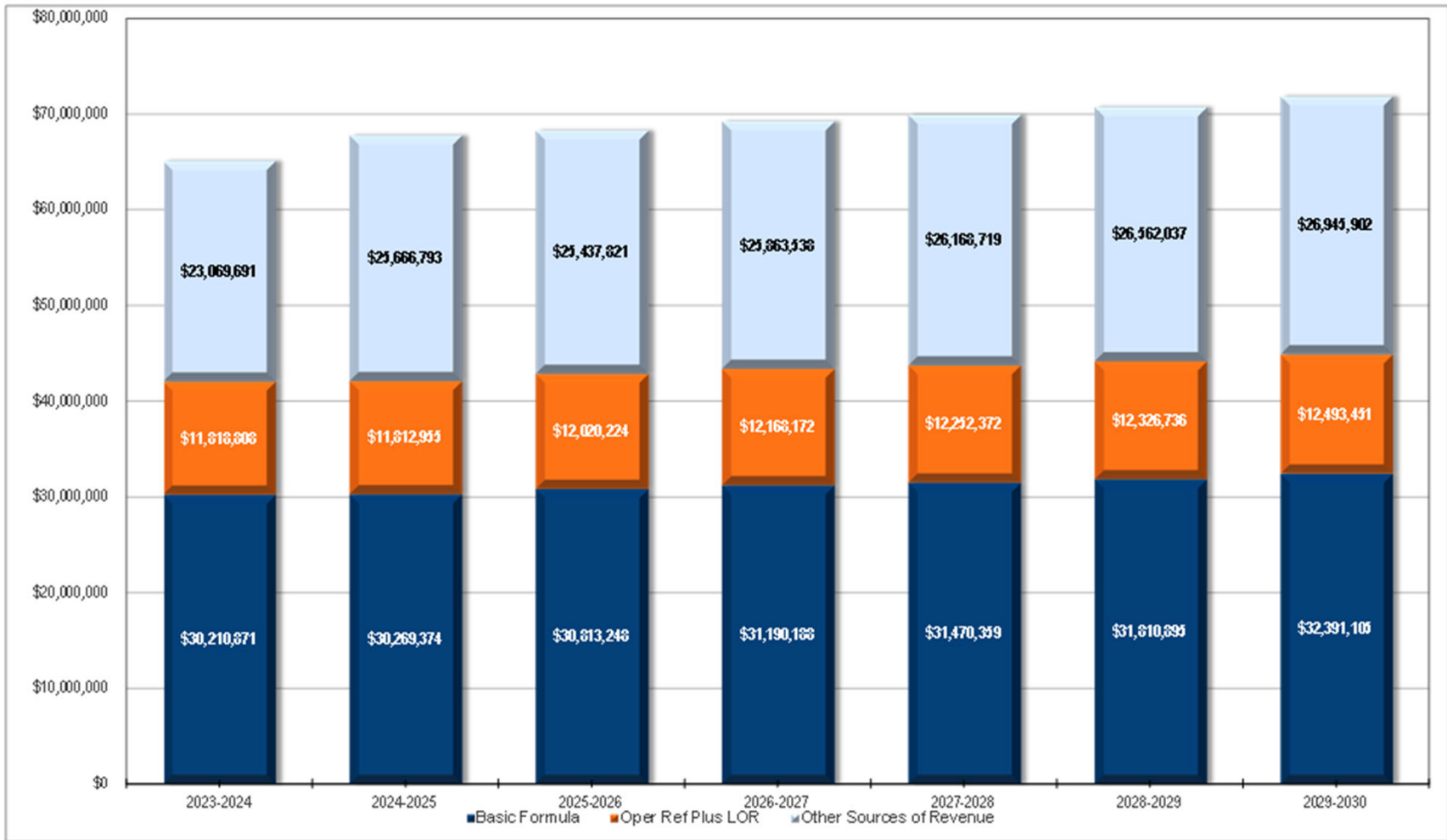
Financial Assumptions

- Revenue Assumptions
 - Per pupil basic funding – 2.4% FY26, 2% FY27+
 - Declining enrollment (70% of revenue tied to enrollment)
 - Referendum inflationary increase
 - Board renewal of operating referendum
 - 3% increase in special education funding each year
 - Federal funding held flat
 - Activities fees and participation held flat
 - No additional funding for summer unemployment
 - Reduced interest revenue
 - Continued increase in OPEB Levy

Northfield Public School District

Operating Budget: Sources of Revenue

Seven Year Comparison



	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
Dollar Change:	\$65,099,370	\$67,749,122	\$68,271,293	\$69,221,898	\$69,891,450	\$70,699,668	\$71,830,458
Percent Change:		4.1%	0.8%	1.4%	1.0%	1.2%	1.6%

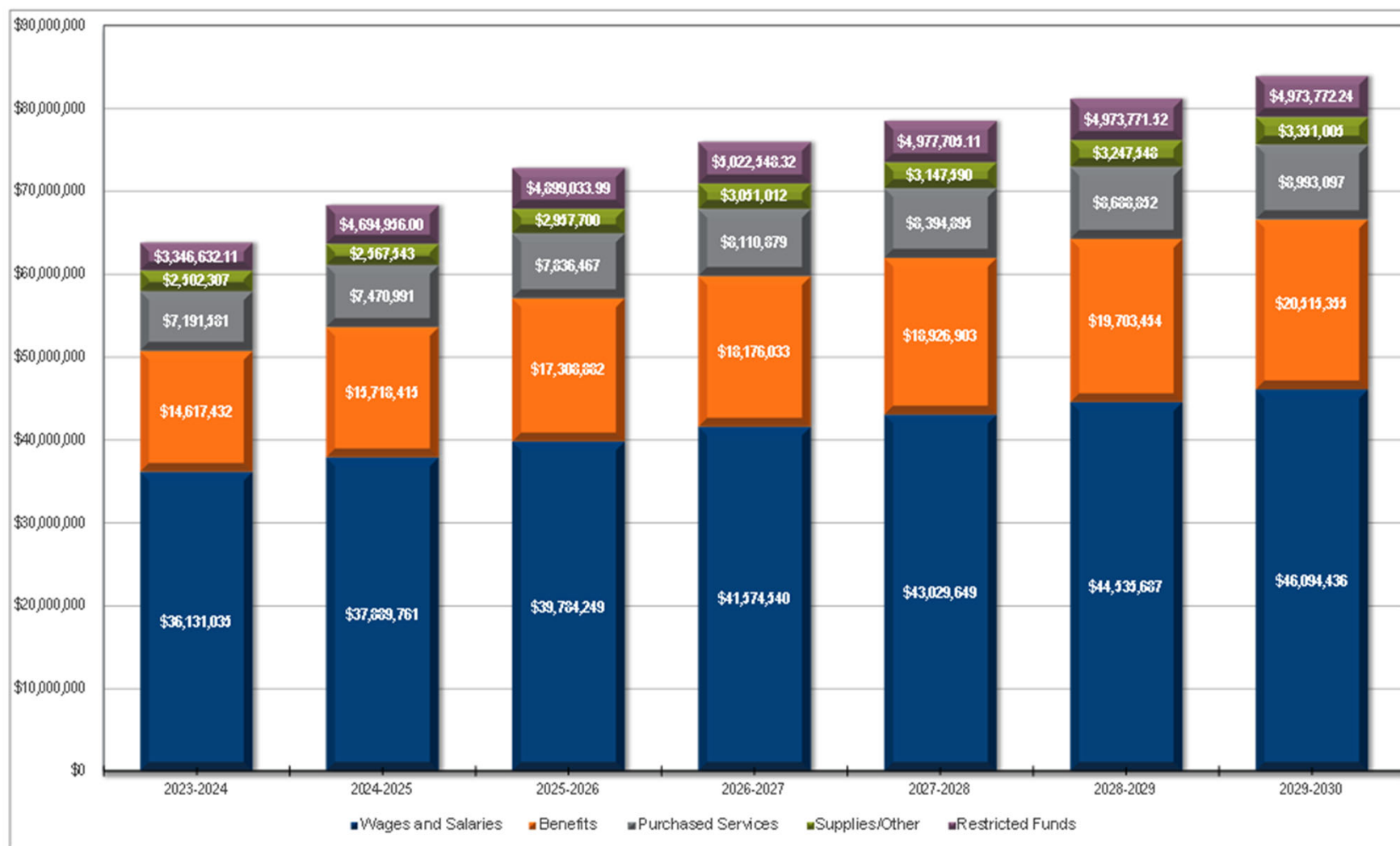
Financial Assumptions

- Expenditure Assumptions
 - Salaries
 - Average for all employee groups is 5.0% (FY26)
 - Assumes same staffing ratio
 - Benefits
 - TRA Increase from 8.75% to 9.5% FY26 (static FY27+)
 - 5% increase in health each year (similar participation)
 - Slight increase in dental insurance contribution
 - 3% increase in summer unemployment
 - 6% increase in other post employment benefits (retiree)
 - Paid Family Medical Leave tax in effect 1/1/26, 0.44% payroll tax
 - Non-Salary
 - 3.5% increase across the board each year
 - Property/Liability Insurance 26% increase for 1/1/25 renewal (\$67k)
 - Inflationary and procurement pressure is an ongoing concern

Northfield Public School District

Uses of Operating Funds

Seven Year Comparison

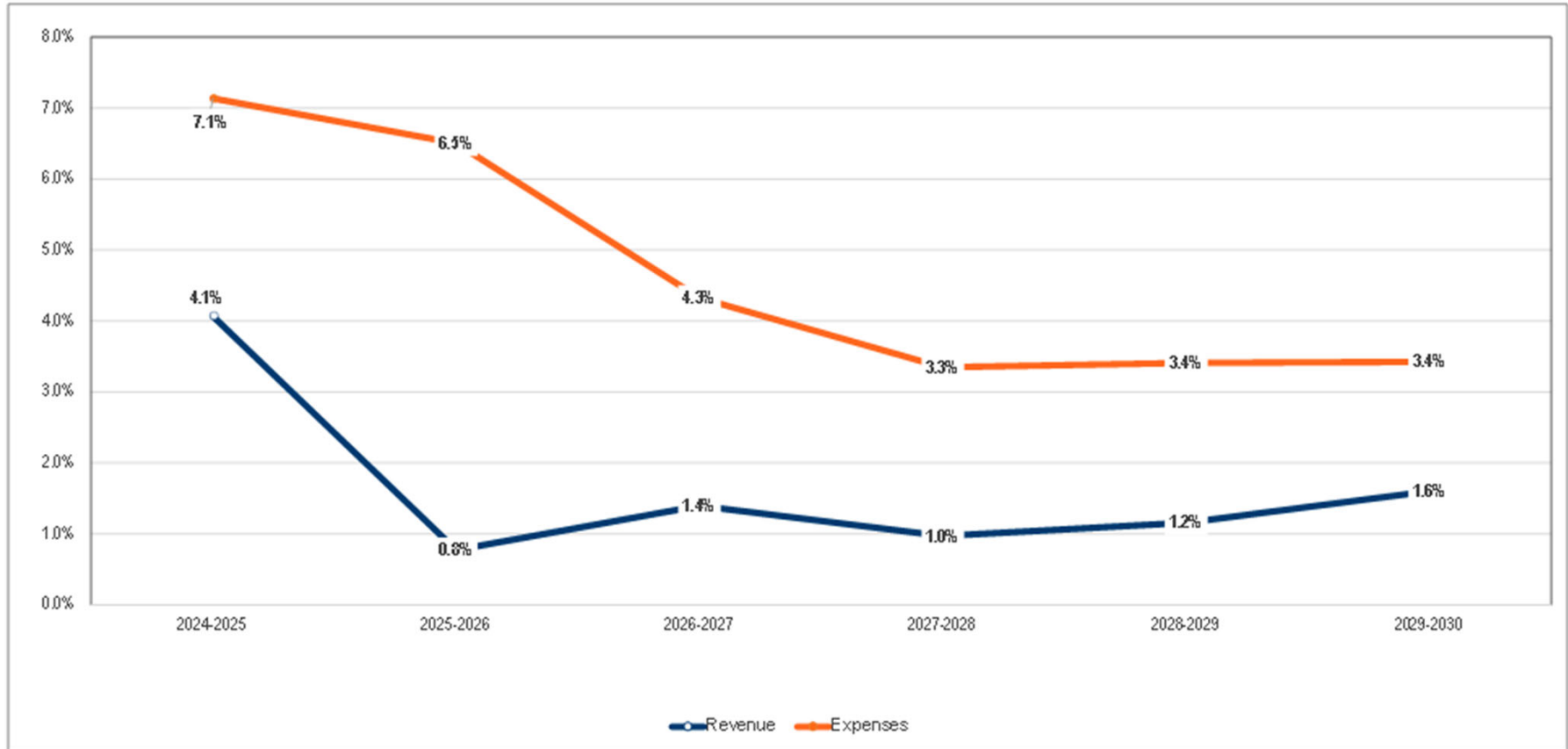


	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
Dollar Change	\$63,788,987	\$68,341,666	\$72,786,331	\$75,935,012	\$78,476,743	\$81,149,313	\$83,927,666
Percent Change:		7.1%	6.5%	4.3%	3.3%	3.4%	3.4%

Northfield Public School District

Annual Percentage Change in Revenue and Expenses

Six Year Comparison



Financial Assumptions

- Fund balance goal – 14%
 - Unassigned fund balance as a percentage of general fund expenditures excluding operating capital, LTFM, student activities and scholarships (restricted sources)
 - Assumes slight spend down of ALC/Targeted Services Fund Balance (Community School Model)

Northfield Public School District

Five Year General Fund Budget Projection Summary

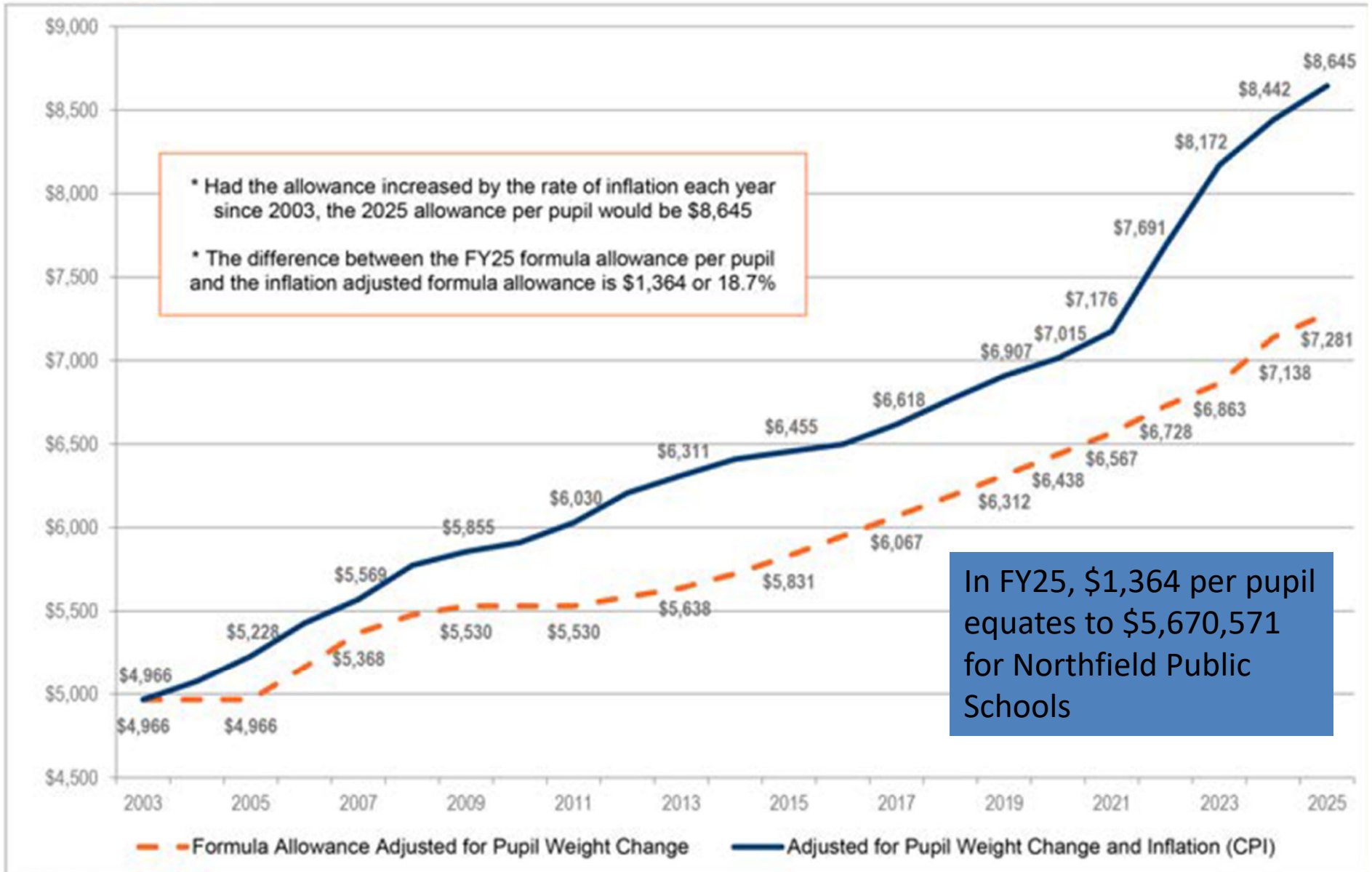
Definitions	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg
Revenue	\$65,099,370	\$67,749,122	\$68,271,293	0.8%	\$69,221,898	1.4%	\$69,891,450	1.0%
Expenditures	\$63,788,987	\$68,341,666	\$72,786,331	6.5%	\$75,935,012	4.1%	\$78,476,743	3.3%
Revenue Over (Under) Expenditures	\$1,310,383	(\$592,544)	(\$4,515,038)		(\$6,713,114)		(\$8,585,293)	
Fund Balance	\$14,576,932	\$13,984,388	\$9,469,350		\$2,756,236		(\$5,829,058)	
Assigned Fund Balance	\$6,228,730	\$6,220,275	\$6,158,002		\$5,958,002		\$5,958,003	
Unassigned Fund Balance	\$8,348,202	\$7,764,113	\$3,311,347		(\$3,201,766)		(\$11,787,060)	
Percent Unassigned	13.8%	12.2%	4.9%		-4.5%		-16.0%	
Unassigned Target Fund Balance %	14.0%	14.0%	14.0%		14.0%		14.0%	
Minimum Unassigned Fund Balance	\$8,461,930	\$8,910,539	\$9,504,222		\$9,927,745		\$10,289,865	
Fund Balance Over (Under) Target	(\$113,728)	(\$1,146,426)	(\$6,192,874)		(\$13,129,511)		(\$22,076,925)	

	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg
Basic Funding Formula	\$7,138	\$7,281	\$7,456	2.4%	\$7,605	2.0%	\$7,757	2.0%
Operating Referendum	\$2,068	\$2,117	\$2,184	3.2%	\$2,243	2.7%	\$2,296	2.4%
Local Optional Revenue	\$724	\$724	\$724	0.0%	\$724	0.0%	\$724	0.0%
Capital Projects Levy	\$177	\$459	\$514	12.0%	\$518	0.8%	\$523	1.1%
Total Adj Pupil Units	4,232	4,157	4,133	-0.6%	4,101	-0.8%	4,057	-1.1%
Per Pupil Revenue	\$15,381	\$16,296	\$16,519	1.4%	\$16,878	2.2%	\$17,227	2.1%
Per Pupil Expenditures	\$15,072	\$16,439	\$17,612	7.1%	\$18,515	5.1%	\$19,343	4.5%



General Education Formula Allowance, 2003-2025

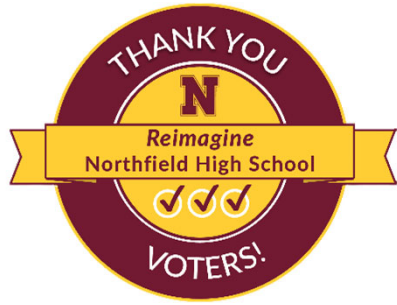
Adjusted for Pupil Weight Change and Inflation (CPI)



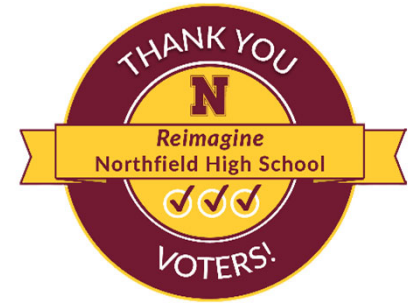
In FY25, \$1,364 per pupil equates to \$5,670,571 for Northfield Public Schools

2025-26 BUDGET DEVELOPMENT CALENDAR





Reimagine NHS Bond



- Why are you proposing budget reductions when the voters just approved \$121 million bond?
 - A school district's operating funds are legally separated from building/construction funds.
 - The needs at NHS still need to be addressed and the bond will allow for this.
 - The district can not legally use bond funds for general operations.
 - The voters have approved the maximum allowed by law for our operating funds.

Questions?

Thank you!

Northfield Public School District

Five Year General Fund Budget Projection

	Actual 2023-2024	Budget 2024-2025	Projected 2025-2026	% Chg	Projected 2026-2027	% Chg	Projected 2027-2028	% Chg
INFLATIONARY ASSUMPTIONS:								
Basic Formula Allowance	n/a	2.0%	2.4%		2.0%		2.0%	
Personnel Costs	n/a	5.6%	6.5%		4.7%		3.7%	
Purchased Services	n/a	3.9%	4.9%		3.5%		3.5%	
Utilities	n/a	10.4%	3.5%		3.1%		3.1%	
Supplies	n/a	18.7%	3.5%		3.5%		3.5%	
Equipment	n/a	-66.0%	3.5%		3.5%		3.5%	
STUDENT DATA								
ADM'S	3,839.8	3,772.7	3,753.6	-0.5%	3,719.3	-0.9%	3,680.0	-1.1%
Adj. Pupil Units	4,232.4	4,157.3	4,132.8	-0.6%	4,101.4	-0.8%	4,057.1	-1.1%
STAFFING:								
FTE Staffing	325.0	325.0	325.0	n/a	325.0	0.0%	325.0	0.0%
Pupil/Staff Ratio	11.88	11.68	11.55		11.44		11.32	
DATA PER PUPIL UNIT:								
Gen Ed. Formula	\$7,138	\$7,281	\$7,456	2.4%	\$7,605	2.0%	\$7,757	2.0%
Operating Referendum	\$2,068	\$2,117	\$2,184	3.2%	\$2,243	2.7%	\$2,296	2.4%
Local Optional Revenue	\$724	\$724	\$724	0.0%	\$724	0.0%	\$724	0.0%
Capital Projects Levy	\$177	\$459	\$514	12.0%	\$518	0.8%	\$523	1.1%
Other Revenue	<u>\$5,451</u>	<u>\$6,174</u>	<u>\$6,155</u>	-0.3%	<u>\$6,306</u>	2.5%	<u>\$6,450</u>	2.3%
Total Revenue	\$15,381	\$16,296	\$16,519	1.4%	\$16,878	2.2%	\$17,227	2.1%
Total Expenses	<u>\$15,072</u>	<u>\$16,439</u>	<u>\$17,612</u>	7.1%	<u>\$18,515</u>	5.1%	<u>\$19,343</u>	4.5%
Revenue - Expenses	\$310	(\$143)	(\$1,092)		(\$1,637)		(\$2,116)	