

Rochester STEM (4204)
Long-Range Budget Projection Model
June 1, 2023

	Annual Surplus (Deficit)	111,896	93,986	46,444
	<i>Actuals</i>	<i>Revised</i>	<i>Budget Projections</i>	
	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	
<u>Enrollment Projections</u>		<i>124 less 14 PSEO students</i>	<i>128 less 10 PSEO students</i>	
Number Students Grade 9	33	35	29	
Number Students Grade 10	31	32	33	
Number Students Grade 11	30	24	28	
Number Students Grade 12	24	19	28	
<u>Enrollment totals by state pupil unit weighting category</u>				
Total Number of Students Grade 7-12	118	110	118	
Total Number of Students	118	110	118	
Total Number of Pupil Units for State Funding	141.02	132.00	141.60	

Rochester STEM (4204)
Long-Range Budget Projection Model
June 1, 2023

Annual Surplus (Deficit)	111,896	93,986	46,444
	<i>Actuals</i>	<i>Revised</i>	<i>Budget Projections</i>
	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>

State Revenue Assumptions and Calculations

General Education Revenue	6,728	6,863	7,137
State Averages Per Pupil Unit			
Inflation Rate Assumption-Basic only	2.45%	2.00%	4.00%
Basic Excluding Transportation	\$6,414.48	\$6,542.76	\$6,804.48
Gifted and Talented	13.00	13.00	13.00
Sparsity	31.68	32.53	32.53
Operating Capital	226.71	226.63	226.63
Equity	116.74	115.00	115.00
Referendum	56.83	39.43	39.43
Transportation Sparsity	31.30	31.91	31.91
Transportation	313.52	319.80	332.59
Per Pupil Unit State Revenue	7,204.26	7,321.06	7,595.56
Total Per Pupil Unit State Revenue	\$7,204.26	\$7,321.06	\$7,595.56
Total General Education State Revenue	1,015,974	966,380	1,075,532

	98%	96%	88%
Compensatory Revenue	<u>Per MDE 1.09.23</u>	<u>Per MDE 1.23.23</u>	<u>Per MDE 1.11.23</u>
A: Number of Students prior yr. (current year for 1st year)	124	129	116
B: Number of Free Lunch Students prior yr. (or current year for 1st yr.)	114	113	95
C: Number of Reduced Lunch Students prior yr. (current yr. for 1st yr.)	8	11	7
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	118.00	118.50	98.50
E: Concentration Portion	0.9516	0.9186	0.8491
F: Concentration Factor (lesser of 1 or Conc. Portion/ .8)	1.0000	1.0000	1.0000
G: PU = .6 * D * F	70.80	71.10	59.10
H: Initial Revenue = 6,024 *G (FY23)	416,941	428,306	356,018
Miscellaneous Adjustment (Rounding)	0	0	0
I: Short Year Factor	1	1	1
Calculated Compensatory State Revenue ((A) x (B))	416,941	428,306	356,018

Rochester STEM (4204)
Long-Range Budget Projection Model
June 1, 2023

Annual Surplus (Deficit)	111,896	93,986	46,444
	<i>Actuals</i>	<i>Revised</i>	<i>Budget Projections</i>
	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>
Building Lease Aid: Lesser of line a or b below			
Lease Aid Expense	350,400	340,000	350,400
a) Lease Aid Rev at \$1,314 per pupil unit	185,306	195,523	199,202
b) Lease Aid Rev at 90% of Lease Expense	315,360	306,000	315,360
Lesser of \$1,314/p.u. or 90% of lease payment	185,306	195,523	199,202
Estimated Proration of Lease Aid Revenue	100.0%	100.0%	100.0%
Total Prorated Building Lease Aid Revenue	185,306	195,523	199,202
Lease Aid Revenue per pupil unit (before proration)	1,314	1,481	1,407
Building Lease Aid Analyticals:			
Lease Aid Rev that would need to be generated to cover expense at 90%.			
Max per Statute is \$1,314	2236	2318	2227
How many more Pupil Units would be needed to maximize lease aid?	98.976	84	88
Special Education Revenue			
State Special Education Aid	estimate 350,675	estimate 339,544	estimate 405,845
EL (English Learner) State Aid			
Prior Year EL Eligible ADM	41%	60%	25%
Current Year EL Eligible ADM	0	48.04	32
ADM Served	48	66	30
Adjusted EL ADM	118	110	118
EL Marginal Cost Pupils	48	66	30
EL Revenue	33,820	46,464	37,405
Concentration Portion	0.4088	0.6000	0.2542
Concentration Factor	1.0000	1.0000	1.0000
EL Pupil Units	48.0400	66.0000	30.0000
EL Concentration Revenue	12,010	16,500	7,500
Rounding Adjustment	0	0	0
Total EL Aid	45,830	62,964	44,905

Rochester STEM (4204)
Long-Range Budget Projection Model
June 1, 2023

Annual Surplus (Deficit)	111,896	93,986	46,444
	<i>Actuals</i>	<i>Revised</i>	<i>Budget Projections</i>
	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>
Budget Projections			
Revenue Summary and Projections			
<u>State Aids</u>			
General Education Revenue	1,021,876	946,449	1,075,532
Declining Enrollment Revenue	0	17,340	
Pension Adjustment Revenue	4,220	5,278	5,278
English Learner Aid	45,830	62,964	44,905
Compensatory Revenue	416,941	428,306	356,018
General Education Revenue Subtotal	1,488,867	1,460,337	1,481,733
Building Lease Aid	200,017	195,523	199,202
School Land Trust Endowment	4,869	4,828	4,828
Long Term Facilities Maintenance	18,660	17,424	18,691
Special Education Aid (F740)	350,675	339,544	405,845
Other State Aids	13,575	1,606	0
Adjustment for (Over)/Under Accrual	0	0	0
Total State Aids	2,076,662	2,019,262	2,110,300
<u>Other Revenue</u>			
Contributions and Gifts	40	0	0
Miscellaneous Income	20,621	20,250	0
ECF/E-Rate Funding (F599)	42,713	0	12,960
Federal Special Ed (F419)	26,352	25,497	27,400
Federal Title Funds - Title I (F401)	60,796	87,526	50,069
Federal Title Funds - Title II (F414)	8,309	0	5,009
Federal Title Funds - Title III (F417)	20,625	11,652	33,100
Federal Title Funds - Title IV (F433)	10,000	0	0
Federal ARP (F140)	8,130	0	0
Summer Enrichment - Academic and Mental Health Support (F150)	2,661	0	0
ESSER III (F160)	62,759	90,647	0
ESSER III (F161)	37,115	48,645	0
Expanded Summer Learning (F163)	7,024	6,476	0
COVID-19 Testing (F170)	0	0	0
Food Service Revenue	125,419	84,734	90,900
Total Other Revenue	432,564	375,427	219,438
Total Revenue	2,509,226	2,394,689	2,329,738
	<i>Per Audit</i>	2,509,226	2,394,689

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information. No CPA provides any assurance on these financial statements.

Rochester STEM (4204)
Long-Range Budget Projection Model
June 1, 2023

Annual Surplus (Deficit)	111,896	93,986	46,444
	<i>Actuals</i>	<i>Revised</i>	<i>Budget Projections</i>
	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>

Expenditure Calculations

Inflation Assumptions

Salaries			
Other costs			5.0%

Budget Calculations

	27%	26%	30%
Salaries (100's)	572,897	564,812	571,959
Benefits (200's)	155,088	147,684	168,837
Contracted Services (305, 315)	249,230	273,425	198,000
Communications Services (320)	23,596	25,000	26,158
Postage (329)	0	250	263
Utilities (330)	32,984	35,000	38,500
Property & Casualty Insurance (340)	10,934	11,500	12,075
Repairs and Maintenance (350)	0	0	10,000
Contracted Transportation (360)	62,107	10,000	50,000
Transportation - Field Trips (360)	0	5,000	0
Staff Training (366)	7,005	2,000	0
Student Field Trips (369)	0	6,000	6,720
Building Lease (570,571)	350,400	340,000	350,400
Other Rentals and Operating Leases (335,560,561,580)	7,517	23,500	24,675

Rochester STEM (4204)
Long-Range Budget Projection Model
June 1, 2023

	Annual Surplus (Deficit)	111,896	93,986	46,444
	<i>Actuals</i>	<i>Revised</i>	<i>Budget Projections</i>	
	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	
Non-Instructional Supplies (401,405,440,490)	33,962	31,100	35,070	
Cleaning/Maintenance Supplies (810-401)	0	0	0	
Curriculum Supplies & Materials (406,430,460,461)	16,166	10,750	22,075	
Building Improvements (510/520)	0	0	0	
Equipment/Furniture and Other Capital Expenditures (530)	0	0	0	
Technology Equipment (455,456,465,466,555)	48,418	7,500	52,000	
Dues and memberships (820)	17,007	17,000	17,850	
Taxes (896)	1,902	0	0	
State Special Ed (F740)	376,040	377,271	436,393	
Federal Special Ed (F419)	26,352	25,497	27,400	
Federal Title Funds - Title I (F401)	60,796	87,526	50,069	
Federal Title Funds - Title II (F414)	8,309	0	5,009	
Federal Title Funds - Title III (F417)	20,625	11,652	33,100	
Federal Title Funds - Title IV (F433)	10,000	0	0	
Federal ARP (F140)	8,130	0	0	
Summer Academic and Mental Health Support (F150)	2,661	0	0	
ESSER III (F160)	62,759	90,647	0	
ESSER III (F161)	37,115	48,645	0	
Expanded Summer Learning (F163)	7,024	6,476	0	
COVID-19 Testing (F170)	0	0	0	
Food Service Expenditures	188,308	142,468	146,742	

Rochester STEM (4204)
Long-Range Budget Projection Model
June 1, 2023

	Annual Surplus (Deficit)	111,896	93,986	46,444
	<i>Actuals</i>	<i>Revised</i>	<i>Budget Projections</i>	
	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	
Total Expenditures		2,397,330	2,300,703	2,283,294
	<i>Per Audit</i>	<i>2,397,330</i>	<i>2,300,703</i>	
Food Service Deficit Transfer		(62,889)	(57,733)	(55,842)
	<i>Per Audit</i>	<i>111,896</i>	<i>93,986</i>	
Annual Surplus (Deficit)		111,896	93,986	46,444
	<i>Per Audit</i>	<i>111,896</i>	<i>93,986</i>	
Beginning fund Balance		<u>807,385</u>	<u>919,281</u>	<u>1,013,267</u>
Ending Fund Balance		<u>919,281</u>	<u>1,013,267</u>	<u>1,059,711</u>
	<i>Per Audit</i>	<i>919,281</i>		
Fund Balance Percentage of Annual Total Expenditures		<u>38.3%</u>	<u>44.0%</u>	<u>46.4%</u>
Coverage Ratio Analysis (surplus+building rent/building rent)		1.32	1.28	1.13

Budget Notes

1. The model uses current state law for revenue formulas
2. All Assumptions used in the future year's formulas are shown above in the model
3. Projected Expenditures are based on enrollment changes and inflation factors
4. Certain expense items are based on actual projections, not inflated amounts - such as rent and leases.