



Small is Mighty

Marine Village School Board Financial Report out

District# 4297

Marine on St. Croix, MN

March 2025 Update



Table of Contents

- Table of Contents..... Page 2
- Dates to Remember..... Page 3
- Accounting & Finance Updates..... Page 4
- KPI's Page 5
- MVS KPI Scorecard..... Page 6

Financial Dates to Remember:

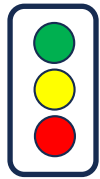
- April Finance Meeting - Thursday, April 3rd, 2025
- April Board Meeting - Thursday, April 17th, 2025
- May Board Meeting - Thursday, May 15th, 2025
- June Board Meeting - Thursday, June 19th, 2025
- Last Day of School - Friday, May 30th, 2025

Accounting & Finance Updates

- MDE Funding update:
 - 10% Hold Back Payment - Final payment of \$4,295 on April 30th
- Audit Status for 23 and 24 Audits:
 - 22-23 audit - Completed
 - 23-24 audit - In Process
- Payroll Status:
 - CLA is discontinuing payroll services
 - We are in the transition to CMERDC as a provider by the EOM
- Budgeting
 - 24-25 - Working Budget vs Original Budget - CLA February Budget
 - 25-26 - Finance Meeting 4/3 - Goal is present Draft at April board meeting
 - Changing Budget Format - See Page 7 on CLA Feb monthly for format

Key Performance Indicators (KPI's)

- Focused tracking of targeted and key metrics
- Uses a simple Color-coded tracking system:



- Green = Following plan/budget/desired direction
 - Yellow = Not favorable to plan/budget/desired direction, management action required
 - Red = **EMERGENCY / CRITICAL CONTROL POINT** - requires an immediate corrective action plan to alter results
- These will be incorporated into the Finance report that is delivered Monthly to the board.
 - A similar dashboard can be developed for wider distribution or posting on the website.

MVS KPI Scorecard – March 15th Update

	24-25	25-26	26-27
<div>• Ending Fund Balance (projected).....</div> <div>< 0% = 1% to < 20% = > 20% = </div>	<div></div>	<div></div>	<div></div>
<div>• Enrollment (Projected,125 is Breakeven)</div> <div>< 115 > 115 to < 124 > 125 = </div>	<div></div> <div>90</div>	<div></div> <div>109</div>	<div></div> <div>124</div>
<div>• AP Status.....</div> <div>(33,942) of AP < 45 days, Structured Deb of (\$153,511)</div>	<div></div>		
<div>• Credit Dashboard</div>	<div></div>		

Marine Village School

Statements of Revenues, Expenditures, and Changes in Fund Balances (Unaudited)

For the Eight Months Ended February 28, 2025 and the Fiscal Year Ending June 30, 2025

67% of Fiscal Year 2024-2025 Complete

	90	97 ADM		92 ADM	
	YTD Actual	Current Budget	% of Budget	Working Budget	% of Budget
Revenues					
Local and Other Revenue	\$ 304,262	\$ 275,300	111%	\$ 375,000	81%
State - General and Compensatory Aid	498,091	835,550	60%	\$ 800,125	62%
State - Special Education	139,873	154,808	90%	\$ 228,175	61%
State - Lease Aid	41,390	114,712	36%	\$ 114,712	36%
Estimated State Holdback Recognized	61,043	-	-	\$ -	-
Federal - Title I, II & IV	-	486	0%	\$ 486	0%
Federal - Special Education	11,391	16,000	71%	\$ 16,000	71%
Federal - CSP	148,379	154,122	96%	\$ 154,122	96%
Food Service - FD 02	15,891	-	0%	\$ 35,000	45%
Transfers to Other Funds	-	-	-	-	-
Total Revenue	1,220,320	1,550,978	79%	1,723,620	71%
Expenditures - by Object					
Salaries and Benefits - General Education	533,586	635,520	84%	762,266	70%
Salaries and Benefits - Special Education	150,037	139,429	108%	214,338	70%
Title Expenditures	-	486	0%	486	0%
Contracted Services - General	66,248	146,340	45%	146,340	45%
Contracted Services - Sped.	33,006	44,840	74%	44,840	74%
Communication Services	3,631	6,000	61%	6,000	61%
Postage	-	500	0%	500	0%
Utilities/Facility Operations	30,922	36,000	86%	36,000	86%
Property and Liability Insurance	19,496	20,000	97%	20,000	97%
Contracted Transportation - Gen. Ed.	-	-	0%	-	0%
Staff Training, Travel and Conferences	2,410	2,500	96%	2,500	96%
Field Trips	4,878	7,500	65%	7,500	65%
Facilities/Building Lease	87,600	127,458	69%	127,458	69%
Other Rentals and Operating Leases	4,882	6,500	75%	6,500	75%
Non-Instructional Supplies	25,727	72,842	35%	32,842	78%
Instructional Supplies	91,621	70,000	131%	110,000	83%
Furniture and Equipment	25,835	35,000	74%	35,000	74%
Technology Equipment	20,596	30,000	69%	30,000	69%
Principal & Interest - LOC, Bus Loan	66,808	60,966	110%	75,000	89%
Dues, Memberships, Software	15,760	22,025	72%	22,025	72%
Credit Card Expense - To Be Reclassed	33,068	-	-	-	-
Food Service - FD 02	34,808	50,000	70%	50,000	70%
Transfers to Other Funds	-	-	-	-	-
Total Expenditures	1,250,919	1,513,906	83%	1,729,595	72%
TOTAL REVENUES - ALL FUNDS	1,220,320	1,550,977	79%	1,723,619	71%
TOTAL EXPENDITURES - ALL FUNDS	1,250,919	1,513,906	83%	1,729,595	72%
Change in Fund Balance - ALL FUNDS	(30,599)	37,071		(5,977)	
Beginning Fund Balance 7/1/2024	(163,808)	(163,808)		(163,808)	
Ending Fund Balance	\$ (194,407)	\$ (126,737)		\$ (169,785)	

Fund Balance as % of Expenditures

-8.4%

-9.8%

Marine Village School

FY2025-2026 Draft Budget

	92 ADM	109 ADM	
	<i>FY25 Working Budget</i>	<i>FY26 Draft Budget</i>	<i>Notes</i>
Revenues			
Local and Other Revenue	\$ 375,000	\$ 275,000	
State - General and Compensatory Aid	800,125	945,554	2.76% Gen Ed Increase - 109 ADM
State - Special Education	228,175	228,917	
State - Lease Aid	114,712	143,226	*Maximum on "Perfect Lease"
Estimated State Holdback Recognized	-	-	
Federal - Title I, II & IV	486	500	
Federal - Special Education	16,000	17,500	
Federal - CSP	154,122	-	
Food Service - FD 02	35,000	55,000	
Transfers to Other Funds	-	-	
Total Revenue	1,723,620	1,665,697	

Expenditures - by Object

Salaries and Benefits - General Education	762,266	762,266	
Salaries and Benefits - Special Education	214,338	214,338	
Title Expenditures	486	500	
Contracted Services - General	146,340	149,999	2.5% Increase
Contracted Services - Sped.	44,840	47,082	5% Increase
Communication Services	6,000	6,000	
Postage	500	500	
Utilities/Facility Operations	36,000	36,000	
Property and Liability Insurance	20,000	20,000	
Contracted Transportation - Gen. Ed.	-	-	
Staff Training, Travel and Conferences	2,500	2,500	
Field Trips	7,500	7,500	
Facilities/Building Lease	127,458	159,140	*Maximum on "Perfect Lease"
Other Rentals and Operating Leases	6,500	6,500	
Non-Instructional Supplies	32,842	15,000	Adjusted Down - no CSP
Instructional Supplies	110,000	25,000	Adjusted Down - no CSP
Furniture and Equipment	35,000	10,000	Adjusted Down - no CSP
Technology Equipment	30,000	10,000	Adjusted Down - no CSP
Principal & Interest - LOC, Bus Lease	75,000	75,000	
Dues, Memberships, Software	22,025	22,025	
Credit Card Expense - To Be Reclassed	-	-	
Food Service - FD 02	50,000	55,000	
Transfers to Other Funds	-	-	
Total Expenditures	1,729,595	1,624,350	

TOTAL REVENUES - ALL FUNDS	1,723,619	1,665,696
TOTAL EXPENDITURES - ALL FUNDS	1,729,595	1,624,350
Change in Fund Balance - ALL FUNDS	(5,977)	41,346
Beginning Fund Balance 7/1/2024	(163,808)	(169,785)
Ending Fund Balance	\$ (169,785)	\$ (128,439)

Fund Balance as % of Expenditures -9.8% -7.9%

Net Income/Surplus Goal: 100,000
Difference 58,654