

MINUTES OF THE CITIZENS FINANCE ADVISORY COMMITTEE (CFAC)
SHAKOPEE PUBLIC SCHOOLS

March 8, 2022

Shakopee Schools District Office/Online Via Google Meet

Updates/Informational Items

1. Enrollment Update: A three-year historical enrollment, current year year-to-date enrollment, and a three-year enrollment projection was discussed. Total pupil units in the 2018-19 school year were 9,063, current year year-to-date pupil units are 8,811, and the projected pupil units for the 24-25 school year are projected to decrease to 8,328.
Although the Shakopee school district is in a growing community, the impacts of graduating 700 students with incoming kindergarten classes of 500 students are affecting the overall enrollment. The committee discussed the impact of enrollment on the overall revenue budget.
2. Financial Planning Model (FPM) Assumptions: The committee discussed budget assumptions for the upcoming budget cycle. Assumptions in the areas of enrollment, revenue, expenditures and pandemic relief funds were all discussed.
3. Budget Update: The committee was presented a current year budget update as of January 31, 2022. In the general fund, Shakopee schools has collected 43.9 percent of the general fund revenue budget as of 1/31/22, compared to 44 percent in the prior year and 49.1 percent in the second prior year. On the expenditure side, the District has expended 46.8 percent in the current year, compared to 50.5 percent in the prior year and 48.9 percent in the second prior year.

Discussion Items

1. Prospective CFAC Members: The committee had a discussion on adding one/two additional members to the CFAC committee.

CFAC Meetings 2022: The CFAC will continue to meet from 5:00 – 6:00 on the second Tuesday of every other month in 2022.

Tuesday, May 10, 2022 5:00 - 6:00 p.m.

Tuesday, July 12, 2022 5:00 - 6:00 p.m.

Tuesday, September 13, 2022 5:00 - 6:00 p.m.

Tuesday, November 8, 2022 5:00 - 6:00 p.m.

Upcoming Meetings: May 10, 2022

Adjourn 6:00 P.M.