



ISD #727 – Big Lake 2019-2020 Original Budget

June 20th, 2019



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ISD 727 Big Lake 2019-2020 Budget

Minnesota statutes require
School Board approval of
revenue and expenditure
budget by June 30th



ISD #727 2019-2020 Original Budget

June 20th, 2019

	Budgeted	Revenue	Expenditure	Projected	Fund	Budgeted
	Fund Balance	Budget	Budget	Net Change	Balance	Fund Balance
	June 30,2019	19-20	19-20	Incr(Decr)	Transfer	June 30,2020
				in Fund Balance		
General:						
Restricted -						
Long Term Facilities Maintenance	\$ 28,263	\$ 350,533	\$ 325,556	\$ 24,977	\$ -	\$ 53,240
Operating Capital	\$ 203,476	\$ 750,156	\$ 778,395	\$ (28,239)	\$ -	\$ 175,237
Capital Projects Levy	\$ 73,414	\$ 472,416	\$ 468,836	\$ 3,580	\$ -	\$ 76,994
Basic Skills Programs	\$ 127,979	\$ 498,581	\$ 567,727	\$ (69,146)	\$ -	\$ 58,833
Staff Development	\$ 78,561	\$ 420,736	\$ 419,522	\$ 1,214	\$ -	\$ 79,775
Third Party/Medical Assistance	\$ 84,472	\$ 25,000	\$ 128,377	\$ (103,377)	\$ 18,905	\$ -
Area Learning Center (ALC)	\$ -	\$ 248,388	\$ 248,388	\$ -	\$ -	\$ -
Committed for Severance	\$ 534,641	\$ -	\$ 122,997	\$ (122,997)	\$ -	\$ 411,644
Committed for Liberty Ball Field Pavilion	\$ 10,000	\$ -	\$ 10,000	\$ (10,000)	\$ -	\$ -
Assigned for Q Comp	\$ 125,886	\$ 796,893	\$ 796,619	\$ 274	\$ -	\$ 126,160
Assigned for Athletics and Activities	\$ 125,719	\$ 959,419	\$ 959,419	\$ -	\$ -	\$ 125,719
Assigned for Student Activities	\$ 110,208	\$ 32,266	\$ 32,070	\$ 196	\$ -	\$ 110,404
Nonspendable for Prepaid Items	\$ 127,113	\$ -	\$ -	\$ -	\$ -	\$ 127,113
Unassigned	\$ 6,132,068	\$ 29,294,095	\$ 30,216,625	\$ (922,530)	\$ (18,905)	\$ 5,190,633
Subtotal	\$ 7,761,800	\$ 33,848,483	\$ 35,074,531	\$ (1,226,048)	\$ -	\$ 6,535,752
Food Service:						
Restricted	\$ 121,617	\$ 1,586,585	\$ 1,595,610	\$ (9,025)	\$ -	\$ 112,592
Nonspendable for Inventory	\$ 38,769	\$ -	\$ -	\$ -	\$ -	\$ 38,769
Subtotal	\$ 160,386	\$ 1,586,585	\$ 1,595,610	\$ (9,025)	\$ -	\$ 151,361
Community Service:						
Restricted -						
Community Education	\$ 314,824	\$ 1,698,065	\$ 1,697,560	\$ 505	\$ -	\$ 315,329
ECFE	\$ 57,583	\$ 236,832	\$ 267,939	\$ (31,107)	\$ -	\$ 26,476
School Readiness	\$ 11,032	\$ 383,307	\$ 393,738	\$ (10,431)	\$ -	\$ 601
Preschool Screening	\$ 3,872	\$ 17,940	\$ 17,976	\$ (36)	\$ -	\$ 3,836
Subtotal	\$ 387,311	\$ 2,336,144	\$ 2,377,213	\$ (41,069)	\$ -	\$ 346,242
Building Construction Fund						
Restricted -						
Long-Term Facilities Maintenance	\$ 2,093,343	\$ 13,500	\$ 2,106,843	\$ (2,093,343)	\$ -	\$ -
Referendum Projects	\$ 140,689	\$ -	\$ 140,689	\$ (140,689)	\$ -	\$ -
Tax Abatement Bonds - Parking Lots	\$ 1,304,849	\$ 25,000	\$ 1,329,849	\$ (1,304,849)	\$ -	\$ -
Subtotal	\$ 3,538,881	\$ 38,500	\$ 3,577,381	\$ (3,538,881)	\$ -	\$ -
Scholarship Trust Fund (part of General Fund)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service - Restricted	\$ 1,147,570	\$ 5,418,511	\$ 5,493,925	\$ (75,414)	\$ -	\$ 1,072,156
OPEB Irrevocable Trust Fund	\$ 1,577,290	\$ 45,000	\$ 223,472	\$ (178,472)	\$ -	\$ 1,398,818
OPEB Bonds Debt Service Fund	\$ 89,891	\$ 391,866	\$ 389,999	\$ 1,867	\$ -	\$ 91,758
Total	\$ 14,663,129	\$ 43,665,089	\$ 48,732,131	\$ (5,067,042)	\$ -	\$ 9,596,087

General Fund Additions/Reductions

Budget Additions	Budget Reductions
<p>Special Education:</p> <ul style="list-style-type: none"> • 2.0 FTE Liberty (EBD & ASD) • 1.5 FTE High School (EBD/ASD & LD) • 3.5 Educational Assistants 	<p>Personnel:</p> <ul style="list-style-type: none"> • 1 FTE Health Assistant • 1 FTE Campus Supervisor • 1 FTE Teaching, Learning, Technology Coordinator • 1 FTE Media Specialist
<p>Regular Education:</p> <ul style="list-style-type: none"> • .5 FTE High School Math • .5 FTE Technology Integrationist • 1 FTE Transitional Kindergarten Educational Assistant • 1 FTE STEM Coordinator - Independence 	<ul style="list-style-type: none"> • 1 FTE Technology Support Specialist • Reduce Extended Contract Days for Counselors • Reduce hours for 2 administrative assistants • 1 FTE Speech • Not replace 3 elementary classroom positions
	<p>Other:</p> <ul style="list-style-type: none"> • Reduce supply budgets 10% • Reinstate food service chargeback

General Fund Results

REVENUES: \$33,848,483	EXPENDITURES: \$35,074,531
<p>Revenues flat compared to 18-19</p>	<p>Unassigned expenditures increase 2.8%</p>
<ul style="list-style-type: none"> • 2% increase on gen ed aid formula offset by declining enrollment (2,988 vs 3,021) 	<ul style="list-style-type: none"> • Contract settlements
<ul style="list-style-type: none"> • Decrease in compensatory revenue due to lower free and reduced percentage 	<ul style="list-style-type: none"> • Special education, care and treatment, and homeless transportation
<ul style="list-style-type: none"> • State special education aid improvement offsets decrease in federal special education aid 	<p>Decrease in capital expenditures</p> <ul style="list-style-type: none"> • 2 year curriculum buy in 18-19
<ul style="list-style-type: none"> • SPED cross-subsidy expected to remain stable or a slight improvement 	<p>Increase in severance expenditures to be paid from Committed for Severance</p>

General Fund Results

Forecast Comparison

- Revenues greater by \$210,000
 - Special education aid legislation
- Expenditures greater by \$80,000
 - Severance to be paid from Committed reserves
- Unassigned Fund Balance \$5,190,633
 - Improvement compared to forecast mainly due to special education legislative changes effective in 18-19 and 19-20

Food Service Fund

- Revenue: \$ 1,586,585
- Expenditures: \$ 1,595,610

- Total Fund Balance: \$ 151,361
 - In compliance with federal guidelines
- Lunch prices increase 5 cents
 - Approved by School Board at May meeting

Community Service Fund

- Revenue: \$ 2,336,144
- Expenditures: \$ 2,377,213
- Revenues slightly higher and expenditures slightly lower than prior year resulting in deficit of \$41,069
- Planned spenddown of fund balance to keep fees stable

Building Construction Fund

- Revenue: \$38,500
- Expenditures: \$3,577,381
- Construction Projects:
 - Facilities Maintenance (LTFM) Bonds – 2017B bonds and 2019A Bonds
 - Few projects remaining from May 2016 Referendum -
 - 2019A Tax Abatement Bonds for Parking Lots

Other Funds

- Debt Service
 - District mortgage payments
 - Revenues = \$5,418,511
 - Expenditures = \$5,493,925
 - Fund Balance regulated by MDE - excess levy dollars returned to District taxpayers

Other Funds

- OPEB Irrevocable Trust Fund
 - Other Post Employment Benefits
 - Proceeds from 2009 OPEB bonds
 - Revenues = \$ 45,000
 - Expenditures = \$ 223,472
- OPEB Bonds Debt Service
 - 2009 OPEB bond payments
 - Revenues = \$ 391,866
 - Expenditures = \$ 389,999
 - Fund Balance also regulated by MDE

School Board Action

Approval of 2019-2020 District revenue and expenditure budgets

Total Revenue:	\$ 43,665,089
Total Expenditures:	<u>\$ 48,732,131</u>
Deficit	\$ (5,067,042)
Bldg Construction Fund Spenddown	<u>\$ 3,538,881</u>
Net District Deficit	\$ (1,528,161)

Net District Deficit mainly result of planned spenddown in fund balance reserves

