

ESTIMATED CHANGE IN FUND BALANCE
06-30-2017 TO 06-30-2018

<u>FUND</u>	ACT. FUND BALANCE 6-30-17	ADD: REVENUE	DEDUCT: EXPENDITURES	REVENUE OVER EXPENDITURE	EST. FUND BALANCE 6-30-18
GENERAL FUND					
NON-SPENDABLE					
Prepaid/Inventory	152,917	-	-	-	152,917
RESTRICTED					
Gifted & Talented	22,975	29,942	47,232	(17,290)	5,685
Medical Assistance	114,878	90,000	60,000	30,000	144,878
Safe Schools	10,675	85,451	96,126	(10,675)	-
COMMITTED					
Severance	208,857	-	-	-	208,857
ASSIGNED					
Staff Development	41,378	-	16,000	(16,000)	25,378
Staff Dev Curr.	20,655	-	-	-	20,655
Targeted Services	80,342	-	-	-	80,342
Alternative Compensation	151,399	-	-	-	151,399
Building Activities	169,785	-	-	-	169,785
Repair and Maint.	32,826	-	-	-	32,826
UNASSIGNED	996,693	21,172,637	21,318,132	(145,495)	851,198
FOOD SERVICE					
NON-SPENDABLE	78,938	-	-	-	78,938
RESTRICTED	492,994	1,420,360	1,523,185	(102,825)	390,169
TRANSPORTATION					
	-	1,265,100	1,265,100	-	-
COMMUNITY ED					
RESTRICTED					
Community Ed	2,348	330,284	328,777	1,507	3,855
ECFE	23,408	122,706	102,090	20,616	44,024
School Readiness	2,958	202,918	199,261	3,657	6,615
ABE	5,449	12,500	12,500	-	5,449
UNASSIGNED	(4,759)	62,165	62,165	-	(4,759)
CAPITAL OUTLAY					
NON-SPENDABLE	5,690	-	-	-	5,690
RESTRICTED					
Operating Capital	315,421	511,443	691,720	(180,277)	135,144
Health & Safety	46,010	(34,783)	-	(34,783)	11,227
Long Term Facilities Maint.	60,638	649,950	754,300	(104,350)	(43,712)
DEBT SERVICE					
RESTRICTED					
Bond Refunding	27,738,429	232,500	4,425,137	(4,192,637)	23,545,792
General	471,102	2,531,737	2,474,592	57,145	528,247
OPEB	89,282	329,270	335,198	(5,928)	83,354
TOTAL ALL FUNDS	31,331,288	29,014,180	33,711,515	(4,697,335)	26,633,953

2017-2018 FUNDS SUMMARY
EXPENDITURES/REVENUES

		2017-2018 PRELIMINARY	2017-2018 REVISED	Increase(Decrease)
<u>GENERAL FUND</u>				
REVENUES	Levy	2,357,144	2,357,144	-
	Education Aids	14,113,973	14,300,066	186,093
	Local Revenues	757,795	798,170	40,375
	Categorical State Aids	3,076,699	3,212,395	135,696
	Federal Programs	634,270	710,255	75,985
	TOTAL REVENUES	20,939,881	21,378,030	438,149
EXPENDITURES	District Wide	1,884,558	1,738,201	(146,357)
	Cold Spring Elementary	4,073,986	4,306,834	232,848
	Rockville Elementary	1,037,917	1,019,512	(18,405)
	Richmond Elementary	1,042,881	1,085,143	42,262
	ROCORI Middle School	3,052,544	3,382,878	330,334
	ROCORI High School	5,235,829	5,222,195	(13,634)
	Activities	1,154,757	1,178,805	24,048
	Special Education	870,691	898,709	28,018
	Other Programs	2,537,843	2,705,213	167,370
		20,891,006	21,537,490	646,484
	CHANGE IN FUND BALANCE	48,875	(159,460)	(208,335)
<u>FOOD SERVICE</u>				
REVENUES	Lunch	1,028,500	1,024,500	(4,000)
	Breakfast	170,000	190,000	20,000
	Ala Carte/Other	222,756	205,860	(16,896)
	TOTAL REVENUES	1,421,256	1,420,360	(896)
EXPENDITURES	Lunch	1,154,800	1,238,070	83,270
	Breakfast	120,200	150,500	30,300
	Ala Carte/Other	146,256	134,615	(11,641)
	TOTAL EXPENDITURES	1,421,256	1,523,185	101,929
	CHANGE IN FUND BALANCE	0	(102,825)	(102,825)

Explanation of Variances

*See General Fund Detail Breakdown

Revenues reflect updated pupil counts, review of historical data, and updated per meal reimbursement rates for federal and state aids.

The increase in expenditures reflects the contract settlements and the hiring of a full time food service director. The district has also made \$142,000 of equipment purchases to spend down the surplus fund balance in accordance with MN Department of Education requirements.

2017-2018 FUNDS SUMMARY
EXPENDITURES/REVENUES

	2017-2018 PRELIMINARY	2017-2018 REVISED	Increase(Decrease)	Explanation of Variances
<u>TRANSPORTATION</u>				
REVENUES				
State Aid	1,082,870	1,156,132	73,262	The legislature increased the state aid for transportation sparsity, which in turn decreases the amount of the transfer from the general fund to cover negative operations.
Transfer from General Fund	188,820	108,968	(79,852)	
TOTAL REVENUES	1,271,690	1,265,100	(6,590)	
EXPENDITURES				
Transportation	1,271,690	1,265,100	(6,590)	Expenditures were updated to reflect finalized contract rates and actual year to date costs.
TOTAL EXPENDITURES	1,271,690	1,265,100	(6,590)	
CHANGE IN FUND BALANCE	0	0	-	
<u>COMMUNITY ED</u>				
REVENUES				
Levy	149,985	149,985	-	The "Fees" category was updated to reflect the increased enrollment for school readiness and the new fee structure. The Kid Care revenue was also increased to reflect actual usage and the June programming.
Education Aid	212,807	211,138	(1,669)	
Fees	291,150	329,250	38,100	
Other	40,200	40,200	-	
TOTAL REVENUES	694,142	730,573	36,431	
EXPENDITURES				
Administration	159,549	159,123	(426)	Expenditures were updated for contract settlements. Kid Care was increased to reflect actual usage and add in the June programming. Preschool and ECFE increases reflect increased assignments for teacher and para hours, which are tied to the student enrollment numbers.
Youth & Adult Recreation/Enrichment	103,354	103,354	-	
Kid Care	53,127	66,300	13,173	
Preschool/ECFE Services	291,444	310,691	19,247	
Adult Basic Education	12,500	12,500	-	
Parochial Health/Textbooks	54,494	52,825	(1,669)	
TOTAL EXPENDITURES	674,468	704,793	30,325	
CHANGE IN FUND BALANCE	19,674	25,780	6,106	

2017-2018 FUNDS SUMMARY
EXPENDITURES/REVENUES

	2017-2018 PRELIMINARY	2017-2018 REVISED	Increase(Decrease)	Explanation of Variances
<u>CAPITAL OUTLAY</u>				
REVENUES				
Health And Safety	(34,783)	(34,783)	-	Increases in state aids for operating capital and long term facilities maintenance (LTFM) are tied to the increase in pupil units over the original budget enrollment estimate.
Operating Capital	494,471	511,443	16,972	
Long Term Facilities Maintenance	634,747	649,950	15,203	
Deferred Maintenance	0	0	-	
TOTAL REVENUES	1,094,435	1,126,610	32,175	
EXPENDITURES				
Cold Spring Elementary	29,400	29,400	-	The increase in secondary expenditures is a result of carryover from the 16-17 budget to 17-18 for the secondary allocation. A large project budgeted for the summer of 2017 was not completed before the 16-17 fiscal year ended. The increase for curriculum reflects the planned spend down of the fund balance for the math curriculum.
Rockville Elementary	9,700	9,700	-	
Richmond Elementary	10,000	10,000	-	
Secondary School	72,900	97,730	24,830	
Curriculum	150,000	325,890	175,890	
Technology	160,000	160,000	-	
Activities	4,000	4,000	-	
District	5,000	5,000	-	
Operations	804,300	804,300	-	
TOTAL EXPENDITURES	1,245,300	1,446,020	200,720	
CHANGE IN FUND BALANCE	(150,865)	(319,410)	(168,545)	
<u>DEBT SERVICE</u>				
REVENUES				
Levy	2,710,123	2,710,125	2	Interest earnings were updated to reflect actual activity in the escrow account for the building bond refunding issuance.
State Aid	153,382	153,381	(1)	
Interest Earnings	271,456	230,000	(41,456)	
Refunding Issuance	0	0	-	
TOTAL REVENUES	3,134,961	3,093,506	(41,455)	
EXPENDITURES				
Bond Payment	4,088,926	4,088,926	-	
Other Debt Service Expense	5,785	6,000	215	
Bond Refunding	3,140,000	3,140,000	-	
TOTAL EXPENDITURES	7,234,711	7,234,926	215	
CHANGE IN FUND BALANCE	(4,099,750)	(4,141,420)	(41,670)	

2017-2018 FUNDS SUMMARY
EXPENDITURES/REVENUES

		2017-2018 PRELIMINARY	2017-2018 REVISED	Increase(Decrease)	Explanation of Variances
<u>OPEB IRREVOCABLE TRUST</u>					
REVENUES	Interest	16,000	16,000	-	No changes.
	TOTAL REVENUES		16,000	16,000	
EXPENDITURES	Retiree Benefit Expenses	300,000	300,000	-	
	TOTAL EXPENDITURES		300,000	300,000	
	CHANGE IN FUND BALANCE	(284,000)	(284,000)	-	

2017-2018 GENERAL FUND
DETAILED BUDGET

	2017-2018 PRELIMINARY	2017-2018 REVISED	Increase(Decrease)	Explanation of Variances
REVENUES				
Levy	2,357,144	2,357,144	-	
State Education Aids	14,113,973	14,300,066	186,093	Increase in general education aid for updated pupil counts
Categorical State Aids	3,076,699	3,212,395	135,696	Increase in special education aid, concurrent enrollment aid (tied to college in the classroom courses) and TRA in-kind flow through.
Local Revenues	757,795	798,170	40,375	Increase interest earnings to reflect actual activity, record BSED gen ed rebate
Federal Programs	634,270	710,255	75,985	Update grant entitlements and 3rd party billing revenue.
TOTAL REVENUES	<u>20,939,881</u>	<u>21,378,030</u>	<u>438,149</u>	
EXPENDITURES				
DISTRICT WIDE				
Board of Education	90,633	70,633	(20,000)	Decrease contracted services
Office of Superintendent	293,737	339,333	45,596	Reflect updated staffing
Business Services	434,201	401,574	(32,627)	Move software license to instructional support
School Elections	8,500	8,500	-	
Operations Maintenance	547,733	541,901	(5,832)	Contract settlement budgeted here for district wide, actual costs spread among dw programs
Severance	89,234	54,392	(34,842)	Updated for actual retirees
Workers Comp	95,000	97,000	2,000	
Unemployment	5,000	5,000	-	
Insurance	105,000	85,000	(20,000)	Updated for actual premiums
Real Estate Taxes	26,700	25,900	(800)	
Permanent Transfers	188,820	108,968	(79,852)	Transfer to transportation fund, decreased need as transportation sparsity aid increased
TOTAL	<u>1,884,558</u>	<u>1,738,201</u>	<u>(146,357)</u>	
COLD SPRING ELEMENTARY				
Administration	292,968	310,290	17,322	Contract settlements for the building budgeted in elementary services but updated amounts reflect increase by department. Increase due to employee health insurance selections and one additional para position from original budget projections.
Elementary Services	2,282,122	2,423,504	141,382	
Special Education	1,080,996	1,144,618	63,622	
Staff Development	5,178	5,178	-	
Counseling	79,372	80,291	919	
Operations and Maintenance	333,350	342,953	9,603	
TOTAL	<u>4,073,986</u>	<u>4,306,834</u>	<u>232,848</u>	
ROCKVILLE ELEMENTARY				
Administration	115,021	120,473	5,452	Contract settlements for the building budgeted in elementary services but updated amounts reflect increase by department. Decrease of one para position from original budget, offset by counseling increase from .25 to .5 FTE.
Elementary Services	604,758	598,910	(5,848)	
Special Education	170,555	143,958	(26,597)	
Staff Development	1,308	1,308	-	
Counseling	22,924	35,824	12,900	
Operations and Maintenance	123,351	119,039	(4,312)	
TOTAL	<u>1,037,917</u>	<u>1,019,512</u>	<u>(18,405)</u>	

2017-2018 GENERAL FUND
DETAILED BUDGET

	2017-2018 PRELIMINARY	2017-2018 REVISED	Increase(Decrease)	Explanation of Variances
RICHMOND ELEMENTARY				
Administration	128,533	127,540	(993)	Contract settlements for the building budgeted in elementary services but updated amounts reflect increase by department. Increase due to employee health insurance selections, and counseling increase from .25 to .5 FTE.
Elementary Services	640,294	652,958	12,664	
Special Education	132,136	145,793	13,657	
Staff Development	1,382	1,382	-	
Counseling	22,474	35,324	12,850	
Operations and Maintenance	118,062	122,146	4,084	
TOTAL	<u>1,042,881</u>	<u>1,085,143</u>	<u>42,262</u>	
ROCORI MIDDLE SCHOOL				
Administration	269,129	283,893	14,764	Contract settlements, updated teacher time allocation between ms and hs classes. Increase in special education expenditures due to 3 additional paras from original budget, employee health insurance selections and additional time for DAPE services.
Secondary Services	1,879,638	1,941,807	62,169	
Special Education	480,403	723,873	243,470	
Staff Development	5,476	5,476	-	
Counseling	108,953	109,658	705	
Operations and Maintenance	308,945	318,171	9,226	
TOTAL	<u>3,052,544</u>	<u>3,382,878</u>	<u>330,334</u>	
ROCORI HIGH SCHOOL				
Administration	343,895	349,662	5,767	Contract settlements, updated teacher time allocation between ms and hs classes. Decrease in counseling is personnel change, FTE remains consistent. Increase in operations to more accurately reflecting overtime and weekend checks.
Secondary Services	3,353,480	3,320,426	(33,054)	
Special Education	822,955	830,047	7,092	
Staff Development	8,198	8,198	-	
Counseling	227,477	206,689	(20,788)	
Operations and Maintenance	479,824	507,173	27,349	
TOTAL	<u>5,235,829</u>	<u>5,222,195</u>	<u>(13,634)</u>	
MISC. PROGRAMS				
Activities	1,154,757	1,178,805	24,048	Contract settlements.
Special Education	870,691	898,709	28,018	Increase due to federal tuition flow through for state tuition billing model
Academic Structure/Title/ADSIS	1,165,292	1,218,078	52,786	Contract settlements, move software license from business office to instructional support, increase grant entitlements
Shared Time	147,619	158,836	11,217	Contract settlements.
Integration	91,415	91,415	-	
Targeted Services	110,000	110,000	-	
Technology	262,890	266,961	4,071	Contract settlements.
Q-Comp	539,269	539,759	490	
Other Programs	221,358	320,164	98,806	TRA in-kind flow through (\$67k), Carl Perkins Grant, Staff development and wellness updates
TOTAL EXPENDITURES	<u>20,891,006</u>	<u>21,537,490</u>	<u>646,484</u>	
CHANGE IN FUND BALANCE	<u>48,875</u>	<u>(159,460)</u>	<u>(208,335)</u>	

2017-2018 COMMUNITY ED EXPENDITURES REVENUE
BY FUND BALANCE CATEGORY

	Total	Community Ed Reserve		Unassigned	ECFE Reserved	SR Reserved	ABE Reserved
		Administration	Classes				
		Com Ed Admin Youth Involvement	Summer Rec Winter Rec Youth Classes Adult Classes Kid Care Special Projects	Preschool Screen Parochial Aid	ECFE	School Readiness	ABE
Fund Bal 6-30-2017	29,404.56		2,348.38	(4,758.65)	23,407.98	2,958.02	5,448.83
Revenue							
Levy	149,985.00	101,604.00	-	-	48,381.00	-	-
State Aid	211,138.00	230.00	-	62,165.00	68,325.00	67,918.00	12,500.00
Fees	329,250.00	18,000.00	207,750.00	-	6,000.00	97,500.00	-
Other	40,200.00	-	2,700.00	-	-	37,500.00	-
TOTAL	730,573.00	119,834.00	210,450.00	62,165.00	122,706.00	202,918.00	12,500.00
Expense							
Salary	487,908.00	115,878.00	112,280.00	27,254.00	70,861.00	155,880.00	5,755.00
Benefits	109,005.00	54,294.00	15,224.00	4,041.00	10,394.00	24,181.00	871.00
Contracted Services	49,715.00	-	38,000.00	2,515.00	-	9,200.00	-
Supplies	45,505.00	400.00	4,150.00	28,355.00	12,200.00	-	400.00
Travel/Staff Development	2,000.00	1,000.00	-	-	1,000.00	-	-
Fees	8,550.00	6,250.00	-	-	1,500.00	-	800.00
Chargebacks	-	(20,809.00)	-	-	6,135.00	10,000.00	4,674.00
Other	2,110.00	2,110.00	-	-	-	-	-
TOTAL	704,793.00	159,123.00	169,654.00	62,165.00	102,090.00	199,261.00	12,500.00
PROFIT/(LOSS)	25,780.00	(39,289.00)	40,796.00	-	20,616.00	3,657.00	-
Est.Fund Bal 6-30-2018	55,184.56		3,855.38	(4,758.65)	44,023.98	6,615.02	5,448.83