



School Board Meeting/Workshop: April 12, 2021

Subject: 2020-21 Budget Revisions

Item # 4.0

Presenter: Pam Jensen, Finance & Human Resources Manager
DeeDee Kahring, Director of Finance & Operations

SUGGESTED SCHOOL BOARD ACTION:

Report only

DESCRIPTION:

Minnesota school districts typically adjust their budget at least once during the school year. Initial budgets are developed using assumptions and estimations based on the best information at the time. As the fiscal year progresses more details about the budget are defined. This could include changes in district enrollment, new grants, increases or decreases in expenses and other revenue.

The district will receive additional federal stimulus funds, the Elementary and Secondary School Emergency Relief Funds II (ESSER II) and the American Rescue Plan Act (ARPA). It is uncertain at this time when the funds will be available for the district; therefore, this revision does not include these funds. As more is known, an additional adjustment may be needed for revenue and/or expenses specifically related to the pandemic.

The proposed budget increases or decreases in revenue and expenditures are displayed in the table below. Additional information including the impact to individual fund balances is on the schedule attached.

Fund	Revenue	Expenses
General	\$4,087,422	(\$1,059,771)
Community Services	(338,531)	(361,825)
Debt Service	46,389,461	158,400
Total	\$50,138,352	(\$1,263,196)

The School Board will be asked to approve the revisions at the April 26th meeting.

ATTACHMENT(S): 2020-2021 Budget Revisions

**Eastern Carver County Schools
FY 2021 Budget Revisions - Spring**

General Fund	Audited Fund Balance FY 2020	Revenue				Expense				Projected Fund Balance FY 2021
		Adopted Revenue Budget July 2020	Fall Revenue Revision	Spring Revenue Revision	Revised Revenue Budget April 2021	Adopted Expense Budget July 2020	Fall Expense Revision	Spring Expense Revision	Revised Expense Budget April 2021	
Non-Spendable Fund Balance:	\$ 174,282	\$ -			\$ -	\$ 98,720			\$ 98,720	\$ 75,562
Restricted										
Achievement & Integration	88,295	1,017,147			1,017,147	1,017,147	88,295		1,105,442	0
Basic Skills	462,829	1,484,806			1,484,806	1,626,479	321,156		1,947,635	(0)
Capital Projects	237,986	1,904,210			1,904,210	1,904,210			1,904,210	237,986
Long Term Facilities Maint-LTFM	(150,561)	5,556,824			5,556,824	5,149,000		199,810	5,348,810	57,453
Medical Assistance	256,328	300,000	24,828		324,828	485,145			485,145	96,011
Operating Capital	740,059	2,341,915			2,341,915	2,620,411	400,000		3,020,411	61,563
Staff Development	-	1,397,169			1,397,169	1,397,169			1,397,169	-
Safe Schools	269,064	432,599			432,599	685,661	16,002		701,663	(0)
Student Activities	155,732	206,200		(25,000)	181,200	206,200		(25,000)	181,200	155,732
Other Restricted	-	5,031,192		(269,687)	4,761,505	4,934,433	96,759	(269,687)	4,761,505	-
Assigned										
Transportation	500,000				-				-	500,000
Future Use-Cottrell Donation				2,500,000	2,500,000				-	2,500,000
Sale of Property				2,000,000	2,000,000				-	2,000,000
Separation/Retirement	1,142,326				-	250,000			250,000	892,326
Q-Comp	183,718	2,575,031			2,575,031	2,663,170	(247,924)		2,415,246	343,503
Energy Efficiency	107,338				-				-	107,338
Capital Maintenance-VFH	80,000				-				-	80,000
MTSS ADSIS	687,598	467,320			467,320	467,320	187,598		654,918	500,000
Site Carryover	295,083				-		295,083		295,083	-
Unassigned Fund Balance	8,171,436	106,740,113	415,269	(117,891)	107,037,491	107,147,299	1,473,407	(964,894)	107,655,812	7,553,115
Total General Fund Balance	\$ 13,401,514	\$ 129,454,526	\$ 440,097	\$ 4,087,422	\$ 133,982,045	\$ 130,652,364	\$ 2,630,376	\$ (1,059,771)	\$ 132,222,969	\$ 15,160,590

5.71%

Notes/Cause:

Revenue:

Expense:

Student Activities	\$ (25,000)
State Aid-Targeted Services	(269,687)
Donation-Cottrell	2,500,000
Sale of Property	2,000,000
Fees, Admissions, Interest, Misc Revenue	(724,688)
Facility Rental	40,000
Federal Revenue	269,797
Insurance Recovery	297,000
	<u>\$ 4,087,422</u>

Student Activities	\$ (25,000)
Targeted Services	(269,687)
Long-term Facility Maintenance (LTFM)	199,810
Insurance-Property, Liability	(93,151)
Bus Monitors	(20,885)
Salaries and Benefits	(815,229)
Facility Rental	18,590
Federal Special Ed	(54,219)
	<u>\$ (1,059,771)</u>

**Eastern Carver County Schools
FY 2021 Budget Revisions - Spring**

Community Services	Audited Fund Balance FY 2020	Revenue				Expense				Projected Fund Balance FY 2021
		Adopted Revenue Budget July 2020	Fall Revenue Revision	Spring Revenue Revision	Revised Revenue Budget April 2021	Adopted Expense Budget July 2020	Fall Expense Revision	Spring Expense Revision	Revised Expense Budget April 2021	
Non-Spendable Fund Balance:	\$ 11,958				-				\$ -	\$ 11,958
Restricted										
School Readiness	5,065	368,850			368,850	368,486	(909)	1,062	368,639	5,276
ECFE	100,335	786,348	(25,000)		761,348	763,607	(6,106)	3,694	761,195	100,488
Community Education	186,712	6,869,318	(1,871,336)	(419,646)	4,578,336	6,763,466	(1,714,049)	(446,691)	4,602,726	162,322
Miscellaneous	93,831	659,058	102,501	81,115	842,674	658,787	102,501	80,110	841,398	95,107
Total Community Services Fund	\$ 397,901	\$ 8,683,574	\$ (1,793,835)	\$ (338,531)	\$ 6,551,208	\$ 8,554,346	\$ (1,618,563)	\$ (361,825)	\$ 6,573,958	\$ 375,151

5.71%

Notes/Cause:

Revenue:	
GEERS Early Childhood Grant	\$ 81,115
Reduced Programing & Participation	(419,646)
	<u>\$ (338,531)</u>

Expense:	
GEERS Early Childhood Grant	\$ 81,115
Preschool Screening	(1,005)
Reduced Programming & Participation	(446,691)
School Readiness & ECFE	4,756
Total	\$ (361,825)

Debt Service Fund 07	Audited Fund Balance FY 2020	Revenue				Expense				Projected Fund Balance FY 2021
		Adopted Revenue Budget July 2020	Fall Revenue Revision	Spring Revenue Revision	Revised Revenue Budget April 2021	Adopted Expense Budget July 2020	Fall Expense Revision	Spring Expense Revision	Revised Expense Budget April 2021	
Non-Spendable Fund Balance:	\$ -	\$ -			\$ -				\$ -	\$ -
Restricted										
Bond Refunding	-			46,389,461	46,389,461			\$ 158,400	158,400	46,231,061
Debt Service	4,440,843	18,012,240			18,012,240	18,255,775			18,255,775	4,197,308
Total Debt Service Fund	\$ 4,440,843	\$ 18,012,240	\$ -	\$ 46,389,461	\$ 64,401,701	\$ 18,255,775	\$ -	\$ 158,400	\$ 18,414,175	\$ 50,428,369

Notes/Cause:

Revenue:	
Refunding 2012 & 2013 Bonds	\$ 46,389,461

Expense:	
Refunding Fees	\$ 158,400