

SUMMARY BUDGET

FISCAL YEAR 2019-2020

INDEPENDENT SCHOOL DISTRICT NO. 621
MOUNDS VIEW PUBLIC SCHOOLS
SHOREVIEW, MINNESOTA



TABLE OF CONTENTS

EXHIBITS	PAGE NO.
BUDGET INTRODUCTION	1
BUDGET SUMMARY	2
GENERAL FUND:	
GENERAL FUND INFORMATION	3
BUDGET ASSUMPTIONS	4-6
FUND BALANCE PROJECTIONS	7
PROPOSED BUDGET SUMMARY	8
PROPOSED REVENUE DETAILS	9
PROPOSED EXPENDITURE DETAILS	10-11
NUTRITION SERVICE FUND:	
BUDGET SUMMARY	12
REVENUE & EXPENDITURE PROGRAM SUMMARY	13
COMMUNITY SERVICE FUND:	
BUDGET SUMMARY	14
REVENUE PROGRAM SUMMARY	15
EXPENDITURE PROGRAM SUMMARY	16
BUILDING CONSTRUCTION FUND:	
BUDGET SUMMARY	17
REVENUE & EXPENDITURE PROGRAM SUMMARY	18
DEBT SERVICE FUNDS:	
DEBT SERVICE BUDGET SUMMARY	19
POST-EMPLOYMENT BENEFITS BUDGET SUMMARY	20
SCHEDULE OF FUTURE DEBT SERVICE LEVIES	21
REVENUE ANALYSIS - ALL FUNDS	22
EXPENDITURE ANALYSIS - ALL FUNDS	23
REVENUE ALL FUNDS (GRAPH)	24
EXPENDITURES ALL FUNDS (GRAPH)	25

MOUNDS VIEW PUBLIC SCHOOLS

Budget Introduction

The budget represents the planned use of the monetary resources of the school district. The allocation of these resources is used to achieve the mission, goals and objectives of the school district and the community on behalf of the students.

These monetary resources are provided primarily by the State of Minnesota in its legislative process for general fund obligations and then allocated to the local school district based upon the number of students and their grade levels. In the case of the Mounds View School District, an estimated 62% will come from the State of Minnesota, 4% from the Federal Government, 27% from the local taxpayers as a property tax, and 7% from other local sources such as fees and interest.

The General Fund revenue will be used to provide instruction and related support to the students within the school district. Because student instruction requires a large number of teachers and support staff, the vast majority of expenditures are for salary and benefit costs for staff at each of the buildings. They serve approximately 11,800 students in the instructional period of 166 days @ 6.7 hours per day.

An analysis of the General Fund expenditures reveals that 76% of the general fund expenditures are spent for direct or indirect support of student services. Approximately 24% goes for student transportation, sites & buildings, and administrative support. This is in the General Fund Portion of the budget.

The Nutrition Service Fund is separate from the General Fund and is supported by federal and state funds, along with student fees. The services from this fund provide breakfasts and lunches to students who choose them.

The Community Service Fund represents the educational, recreational and developmental services provided to the citizens and their families within the District. Local levy, participant fees and community contributions and grants support this fund.

The Debt Service Fund represents the dollars that individuals or businesses pay with property taxes to fund the expansion and deterioration related to the District's school properties. The debt service is levied on an annual basis to pay principal and interest on bonded debt. During the 2004, 2009, 2010, 2011, 2012 and 2015 the District refunded bonds to take advantage of lower interest rates.

June 30, 2019

**MOUNDS VIEW PUBLIC SCHOOLS
BUDGET SUMMARY - ALL FUNDS
2019-2020**

	<u>REVENUE</u>	<u>EXPENDITURES</u>
General Fund	\$158,687,937	\$160,104,392 (Note 1)
Nutrition Service Fund	6,238,186	6,238,186
Community Service Fund	6,752,541	6,655,351
Building Construction Fund	3,375,500	44,327,418 (Note 2)
Debt Service Fund	16,856,493	16,817,078
Post-Employment Benefits Debt Service Fund	<u>2,187,291</u>	<u>2,226,300</u>
Total All Funds	<u><u>\$194,097,948</u></u>	<u><u>\$236,368,725</u></u>

Note 1: Unreserved fund balance will provide resources for the General Fund.

Note 2: Bond reserves will provide resources for the Building Construction Fund.

General Fund

MOUNDS VIEW PUBLIC SCHOOLS
GENERAL FUND

General Description:

The General Fund is used to record the financial activities of a school district that are not accounted for elsewhere. This includes educational activities; district instructional and student support programs; expenditures for the superintendent; district administration; normal operations and maintenance; pupil transportation; capital expenditures; and legal school district expenditures not specifically designated to be accounted for in any other fund. Mounds View Public Schools serve the cities of Arden Hills, Mounds View, New Brighton, North Oaks, Roseville, Shoreview, Spring Lake Park and Vadnais Heights. The District is located within Ramsey County, which is one of seven counties that make up the Twin Cities Metropolitan Area. Mounds View schools offer kindergarten through twelfth grade programs within two kindergarten centers, six elementary schools, three middle schools, two high schools and other alternative educational sites.

Financial Summary:

As the budget is adopted for the 2019-2020 fiscal year, there are several important conditions that need to be acknowledged.

1. The financial projections incorporate all of the school board's budget assumptions and parameters that were developed throughout the budget process and legislative session. The proposed budget for 2019-2020 will maintain stable class sizes, allow the District to maintain current programming and continues its commitment to the Pre-K12 plan to ensure post-secondary success for all students regardless of race, class or disability.
2. The 2019 Minnesota legislators went into special session to pass an E-12 education bill and it was signed by the Governor on May 30, 2019. The financial changes that impact the general fund have been included in the proposed budget for the 2019-2020 school year. The per pupil general education formula increased by 2% in both FY 2019-2020 and FY 2020-2021.
3. The student enrollment numbers have continued to trend upward slightly. When the general education formula increases are keeping pace with inflation and we experience stable enrollment trends, the budget challenges are less.
4. The projected ending fund balance for June 2020 of \$24 million represents a reserve of 16%. This balance is slightly below the established target identified in school board policy.

Finally, it is important to acknowledge the involvement of the school board, local school budget committees and other support staff in the development of this budget.

MOUNDS VIEW PUBLIC SCHOOLS
GENERAL FUND BUDGET ASSUMPTIONS
2019-2020

The following assumptions are based on information taken from the amended budget for the current school year 2018-2019, School Board input and any pertinent legislative actions taken during the 2019 session.

Revenues:

1. Fiscal Year 2019-2020 district wide weighted pupil units are projected at 12,876. This is based on the October 2018 enrollment counts with adjustments for the natural loss of the 12 grade students, and a natural increase for the estimated kindergarten students. Birth data from the MN Department of Health have been used for kindergarten projections. In addition, current year migration patterns were applied for the remaining grade levels and grade level weightings were applied. Nonresident enrollments options will remain closed for Fiscal Year 2019-2020. Nonresident enrollment is projected at approximately 7% of resident enrollment. The student counts are as follows:

	Final <u>15-16</u>	Final <u>16-17</u>	Final <u>17-18</u>	Current <u>18-19</u>	Projected <u>19-20</u>
Total residents	10,533	10,819	11,118	11,519	11,627
Open Enrollment Out	<u>(789)</u>	<u>(782)</u>	<u>(820)</u>	<u>(764)</u>	<u>(745)</u>
Residents Served	9,744	10,037	10,298	10,755	10,882
Open Enrollment In	<u>1,400</u>	<u>1,260</u>	<u>1,091</u>	<u>911</u>	<u>770</u>
Net Served for Aid	11,144	11,297	11,389	11,666	11,793

2. General Education Revenue will be projected as follows:

The basic formula will be projected at \$6438 per adjusted pupil unit. This represents a 2% increase over the fiscal year 2018-2019. Pupil units will be calculated using a weighting factor of 1.0 for kindergarten, 1.0 for grades 1-6, and 1.2 for grades 7-12.

3. The operating referendum will be projected based on a total of \$1,559 per adjusted pupil unit. This is based on an authority of \$535 that was reauthorized in 2010, effective for eight years and expires after FY 19-20. And, an authority of \$1024 that was reauthorized in 2013, effective for eight years and expires after FY 22-23.
4. Beginning in Fiscal Year 2015-2016, special education aid transitioned to a new funding formula. Funding is distributed based on overall district average daily membership served, poverty concentration, district size and the average costs of education students with different primary disabilities.
5. Total operating revenues are projected to be 149,500,000.

Instructional Expenditures:

6. K-12 instructional programs will be based on the following School Board class size assumptions.

	<u>19-20</u>
K-5 Staff Allocation	248.40
6-8 Staff Allocation	111.40
9-12 Staff Allocation	<u>126.00</u>
Total	485.80

Elementary Classrooms:

90 % of Elementary classrooms will fall within the following ranges:

K-1	22-27
2-3	23-30
4-5	26-32

Middle School Classrooms:

90 % of Middle school core classrooms (Science, Social Studies, Language Arts, Math) will not exceed the following:

Core Programs	30
Non-Core Programs	Variable

High School Classrooms:

90 % of High School core classrooms (Science, Social Studies, Language Arts, Math) will not exceed the following:

Core Programs	34
Non-Core Programs	Variable

7. The Superintendent will have 12 FTE's available for K-12 targeted instructional interventions.
8. Compensation for employees will be capped at mid-range of our comparative market.

Instructional Support Expenditures:

9. The building support staff budget options will be developed collaboratively in site budget committees. The allocation will be based on the 2018-2019 budgets with adjustments for salary and fringe benefits. The total allocation is estimated to be \$8,819,257
10. Compensatory revenue will be distributed based on state formulas.
11. Transportation program will maintain walking distances to 2 miles for all school sites. A fee of \$225 per student during the registration timeframe will be required for services within the 2 miles. Families who qualify for free-and-reduced lunch will receive a fee waiver. The family maximum is set at \$500. The transportation fee will be waived for the students attending the Kindergarten centers at Snail Lake and Pike Lake.
12. Professional development set aside revenues will be accomplished the same as the current year.
13. The high school activities budget will be maintained so that it supports the essential core cost necessary to provide opportunities for student connectedness beyond the school day. Families who qualify for free-and-reduced lunch will receive a fee waiver. The family maximum is set at \$700.
14. Other expenditures will increase as follows:
 - The district will apply a 0% to non-salary budget lines
 - The district will apply a 2% to transportation expenditures
 - The district will apply a 2% to utilities for gas, fuel oil and electricity
15. The base supply allocations will be as follows:
 - Elementary allocation for Kindergarten will be \$92.96 per student
 - Elementary allocation for Grades 1-5 will be \$80.74 per student
 - Middle school allocation for grades 6-8 will be \$106.32 per student
 - Senior high school allocation for grades 9-12 will be \$136.84 per student
16. The Superintendent will have \$30,000 in discretionary funds to address developing priorities as the school board directs.
17. Total general fund operating expenditures are projected to be \$150,400,000.

Summary:

The District is projecting an unreserved fund balance of approximately \$25 million at June 30, 2019. Based on the identified assumptions for projected revenues, expenditures and budget adjustments for fiscal year 2019-2020, the District will end the fiscal year with an unreserved fund balance of approximately \$24 million. This represents an unreserved fund balance of 16% which is slightly below the established target identified in school board policy.

**MOUNDS VIEW PUBLIC SCHOOLS
GENERAL FUND FINANCIAL PROJECTION
(UNRESERVED)**

	2018-2019 AMENDED	2019-2020 PROPOSED	2020-2021 PROJECTED	2021-2022 PROJECTED
Revenue	\$147,878,481	\$149,519,367	\$152,835,587	\$155,092,412
Expenditure	\$147,878,481	\$150,361,515	\$154,997,248	\$158,601,760
Difference	\$0	(\$842,148)	(\$2,161,661)	(\$3,509,348)
Beg. Fund Balance	\$24,574,106	\$24,574,106	\$23,731,958	\$21,570,297
Ending Fund Balance	<u>\$24,574,106</u>	<u>\$23,731,958</u>	<u>\$21,570,297</u>	<u>\$18,060,948</u>

**MOUNDS VIEW PUBLIC SCHOOLS
GENERAL FUND FINANCIAL PROJECTION
(RESTRICTED CAPITAL EXPENDITURES)**

	2018-2019 AMENDED	2019-2020 PROPOSED	2020-2021 PROJECTED	2021-2022 PROJECTED
Revenue	\$9,026,617	\$9,168,570	\$8,931,612	\$9,010,797
Expenditure	\$8,889,825	\$9,742,877	\$8,792,818	\$8,909,385
Difference	\$136,792	(\$574,307)	\$138,794	\$101,412
Beg. Fund Balance	\$548,641	\$685,433	\$111,126	\$249,920
Ending Fund Balance	<u>\$685,433</u>	<u>\$111,126</u>	<u>\$249,920</u>	<u>\$351,332</u>

**MOUNDS VIEW PUBLIC SCHOOLS
PROPOSED GENERAL FUND SUMMARY
2019-2020**

REVENUE	2018-2019 AMENDED	2019-2020 PROPOSED	% of BUDGET
General Education Revenue	\$92,450,237	\$95,258,783	60.0%
Levy Referendum	14,456,434	14,722,394	9.3%
Extended Year Revenue	845,328	754,564	0.5%
Basic Skills	4,801,359	4,688,940	3.0%
Integration	1,837,230	1,897,817	1.2%
Health & Safety (Reserved)	(3,000)	0	0.0%
Building Lease Levy (Reserved)	2,451,901	2,245,441	1.4%
Capital Expenditure (Reserved)	2,977,776	2,977,776	1.9%
Long Term Facility Maintenance	3,599,940	3,945,353	2.5%
Federal Programs	3,986,982	4,012,462	2.5%
Special Education Revenue	22,576,201	23,290,995	14.7%
Transition Revenue	79,394	79,218	0.0%
Secondary Vocational Education	327,509	349,982	0.2%
Non-Public Transportation	242,000	242,000	0.2%
Safe School Levy	455,746	470,112	0.3%
Student Fees	1,053,000	1,233,000	0.8%
State & Local Grants	666,119	702,626	0.4%
Other Revenue	4,100,942	1,816,474	1.1%
Total	156,905,098	\$158,687,937	100.0%
 EXPENDITURES			
Salary and Benefits	117,088,636	\$121,361,485	75.8%
Purchased Services (See Note)	30,814,027	30,623,065	19.1%
Supplies and Other	6,102,921	5,929,019	3.7%
Capital and Other	2,830,692	2,190,823	1.4%
Total	\$156,836,276	\$160,104,392	100.0%

Note: Purchased services includes such items as School Bus Transportation, Consulting Fees, Postage, Utility Services and Property Insurance.

MOUNDS VIEW PUBLIC SCHOOLS
REVENUE ANALYSIS
LEVY AND AID

June 30, 2019

GENERAL FUND	TOTAL PROPERTY TAX LEVY	STATE AID	FEDERAL AID	LOCAL	2019-2020 PROPOSED BUDGET
GENERAL ED (STATE DETERMINED)					
BASIC		83,495,688			83,495,688
PERMANENT SCHOOL TRUST FUND		440,000			440,000
EQUITY	1,551,983				1,551,983
LOCAL OPTIONAL REVENUE	5,426,217				5,426,217
GIFTED & TALENTED		167,388			167,388
ALTERNATIVE TEACHER PAY	1,133,483	1,949,024			3,082,507
SUBTOTAL GENERAL EDUCATION	8,111,683	86,052,100	-		94,163,783
GENERAL ED (VOTER AP) REFERENDUM	13,898,564	823,830			14,722,394
GENERAL ED (OTHER)					
COMPENSATORY		4,347,567			4,347,567
LEP AND LEP CONCENTRATION		341,373			341,373
LITERACY AID		625,000			625,000
INTEGRATION	546,269	1,351,548			1,897,817
DESEG TRANSPORTATION		215,000			215,000
TRANSITION REVENUE	79,218				79,218
EXTENDED YEAR REVENUE		754,564			754,564
TRANSPORTATION SPARSITY		2,884			2,884
SPECIAL EDUCATION		22,640,995			22,640,995
SECONDARY VOCATIONAL EDUCATION	349,982	-			349,982
NON-PUBLIC TRANSPORTATION		242,000			242,000
ABE HIGH SCHOOL GRADUATION INCENTIVE		34,626			34,626
AMERICAN INDIAN EDUCATION		57,000			57,000
SAFE SCHOOL LEVY	470,112				470,112
NE METRO 916 LEVIES	195,304				195,304
TELECOMMUNICATION ACCESS AID		60,000			60,000
AP TESTING		110,000		158,500	268,500
CONCURRENT ENROLLMENT		160,000			160,000
UNEMPLOYMENT LEVY	118,539				118,539
TIF ADJUSTMENT	-				-
ABATEMENT	289,747	25,000			314,747
BUILDING LEASES	2,245,441				2,245,441
OPERATING CAPITAL	2,977,776				2,977,776
LONG TERM FACILITY MAINTENANCE	3,867,930	77,423			3,945,353
SUBTOTAL GENERAL ED (OTHER)	11,140,318	31,044,980	-	158,500	42,343,798
TOTAL LEVY CERTIFICATION	33,150,565	117,920,910	-	158,500	151,229,975
MOBILE HOME LEVY & AID	60,000				60,000
401 - TITLE I - IMPROVING ACADEMIC ACHIEVEMENT			1,221,546		1,221,546
414 - TITLE II - TEACHER & PRINCIPAL TRAINING			212,137		212,137
417 - TITLE III - ENGLISH LANGUAGE ACQUISITION			61,512		61,512
419 - INDIVIDUALS WITH DISABILITIES			2,221,044		2,221,044
420 - IDEA PART B - PRESCHOOL AGES 3-5			57,190		57,190
422 - IDEA PART C - AGES BIRTH TO TWO			85,848		85,848
622 - IDEA PART C - INFANT & TODDLERS			103,775		103,775
628 - CARL PERKINS			25,040		25,040
511 - AMERICAN INDIAN EDUCATION			24,370		24,370
TUITION OTHER MN SCHOOLS				230,000	230,000
MEDICAL ASSISTANCE				420,000	420,000
TICKET SALES				130,000	130,000
TRANSPORTATION FEES				298,000	298,000
STUDENT FEES				695,000	695,000
HS PARKING PERMITS				110,000	110,000
TRA AID		470,000			470,000
E-RATE TELECOMMUNICATIONS				180,000	180,000
MN CHIPPEWA TRIBE				2,500	2,500
OTHER				850,000	850,000
TOTAL	33,210,565	118,390,910	4,012,462	3,074,000	158,687,937
GENERAL OPERATING					149,519,367
RESERVE FOR CAPITAL OUTLAY					9,168,570
TOTAL					158,687,937

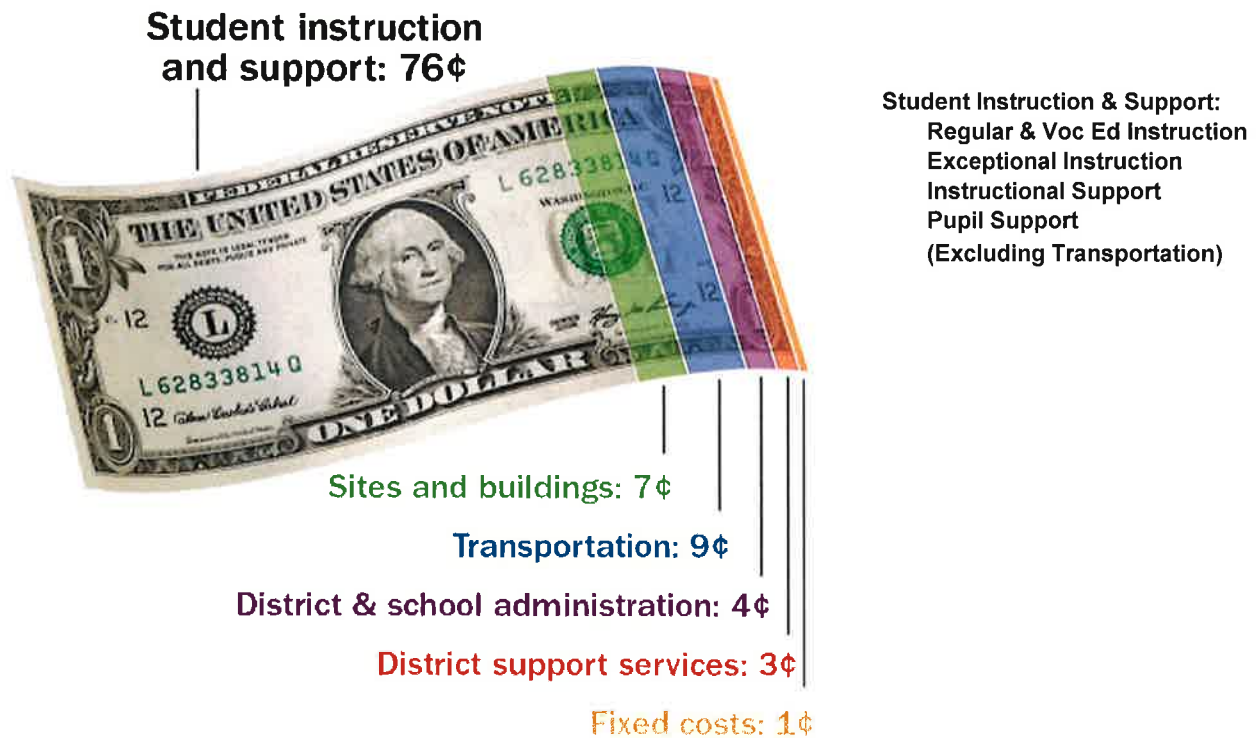
**MOUNDS VIEW PUBLIC SCHOOLS
PROPOSED GENERAL FUND EXPENDITURE DETAILS
2019-2020**

PROGRAM	2018-2019 AMENDED	2019-2020 PROPOSED	\$ DIFF.	% DIFF.
DISTRICT & SCHOOL ADMINISTRATION:				
SCHOOL BOARD	133,364	133,364	-	0.0%
OFFICE OF SUPERINTENDENT	321,025	354,704	33,679	10.5%
INSTRUCTIONAL ADMINISTRATION	468,405	467,710	(695)	-0.1%
SCHOOL BUILDING ADMINISTRATION	5,054,184	5,039,440	(14,744)	-0.3%
TOTAL DISTRICT & SCHOOL ADMINISTRATION	5,976,978	5,995,218	18,240	0.3%
DISTRICT SUPPORT SERVICES:				
FINANCE & SUPPORT SERVICES	980,603	1,001,369	20,766	2.1%
COMMUNICATIONS	457,570	466,431	8,861	1.9%
TECHNOLOGY	1,427,282	1,460,588	33,306	2.3%
LEGAL SERVICES	100,000	100,000	-	0.0%
HUMAN RESOURCES	862,723	880,292	17,569	2.0%
STUDENT INFORMATION & REPORTING	211,518	215,867	4,349	2.1%
TESTING	718,669	727,763	9,094	1.3%
BOARD ELECTIONS	25,000	25,000	-	0.0%
TOTAL DISTRICT SUPPORT SERVICES	4,783,365	4,877,310	93,945	2.0%
REGULAR & VOC. ED. INSTRUCTION:				
SUPPLY ALLOCATION	2,519,935	2,539,952	20,017	0.8%
K-12 INSTRUCTION	59,211,523	60,683,119	1,471,596	2.5%
ALTERNATIVE INSTRUCTION	2,061,422	1,927,482	(133,940)	-6.5%
COLLEGE IN THE SCHOOLS	37,279	37,681	402	1.1%
EDUCATIONAL DISADVANTAGED	565,305	545,921	(19,384)	-3.4%
GIFTED & TALENTED	166,987	171,196	4,209	2.5%
FEDERAL INSTRUCTIONAL PROGRAMS	1,495,195	1,519,565	24,370	1.6%
CO-CURRICULAR	2,999,782	3,039,120	39,338	1.3%
UNEMPLOYMENT COMPENSATION	100,000	100,000	-	0.0%
CAREER AND TECHNICAL EDUCATION	2,094,425	2,299,662	205,237	9.8%
REGULAR & VOC. ED. INSTRUCTION	71,251,853	72,863,698	1,611,845	2.3%
EXCEPTIONAL INSTRUCTION:				
SPECIAL EDUCATION DISTRICT WIDE	27,305,494	27,952,887	647,393	2.4%
TOTAL EXCEPTIONAL INSTRUCTION	27,305,494	27,952,887	647,393	2.4%
INSTRUCTIONAL SUPPORT:				
INSTRUCTIONAL SUPPORT	5,210,584	5,367,031	156,447	3.0%
CURRICULUM SUPPORT	1,168,590	1,194,312	25,722	2.2%
STAFF DEVELOPMENT	2,379,356	2,419,675	40,319	1.7%
TOTAL INSTRUCTIONAL SUPPORT	8,758,530	8,981,018	222,488	2.5%
PUPIL SUPPORT SERVICES:				
PUPIL SUPPORT	2,604,930	3,393,294	788,364	30.3%
HEALTH SERVICES	805,594	822,455	16,861	2.1%
SCHOOL SAFETY	909,894	918,993	9,099	1.0%
TRANSPORTATION	12,865,103	13,127,026	261,923	2.0%
BUILDING GENERATED	1,410,000	-	(1,410,000)	-100.0%
TOTAL PUPIL SUPPORT SERVICES	18,595,521	18,261,768	(333,753)	-1.8%

**MOUNDS VIEW PUBLIC SCHOOLS
PROPOSED GENERAL FUND EXPENDITURE DETAILS
2019-2020
(Continued)**

PROGRAM	2018-2019 AMENDED	2019-2020 PROPOSED	\$ DIFF.	% DIFF.
SITE & BUILDINGS:				
OPERATIONS & MAINTENANCE	6,667,540	6,815,404	147,864	2.2%
UTILITIES	4,239,200	4,314,212	75,012	1.8%
CAPITAL EXPENDITURES	8,889,825	9,742,877	853,052	9.6%
TOTAL SITE & BUILDINGS	19,796,565	20,872,493	1,075,928	5.4%
INSURANCE & BENEFITS:				
PROPERTY & LIABILITY INSURANCE	300,000	300,000	-	0.0%
TOTAL INSURANCE & BENEFITS	300,000	300,000	-	0.0%
TOTAL GENERAL FUND	156,768,306	160,104,392	3,336,086	2.1%

Dollar View of the FY 19-20 General Fund Budget (Excluding Operating Capital)



Nutrition Service Fund

**MOUNDS VIEW PUBLIC SCHOOLS
NUTRITION SERVICE FUND**

General Description

The nutrition service fund is used to record financial activities of the school district's food service program. This includes activities for the purpose of preparation and service of milk, meals and snacks in connection with the school and community service activities. Expenditures include application processing, meal accountability, food preparation, meal service and kitchen custodial service. The Mounds View nutrition service program serves over one million lunches annually.

Changes from the 2018-2019 Fiscal Year

There were no changes to meal prices from the 2018-2019 school year. Prices are as follows for Mounds View and two surrounding districts:

	<u>Mounds View</u>	<u>White Bear Lake</u>	<u>N. St. Paul - Maplewood - Oakdale</u>
Lunch Elementary	\$2.55	\$2.70	\$2.75
Lunch Secondary	\$2.80	\$3.00	\$3.00
Lunch Adult	\$4.00	\$4.00	\$4.00
Milk	\$0.50	\$0.50	\$0.40
Breakfast Student	\$1.50	\$1.70	\$1.80
Breakfast Adult	\$2.25	\$2.00	\$2.00

Legislation

There were no financial changes from the 2019 legislative session.

<u>Budget Information</u>	<u>2018-2019 Amended Budget</u>	<u>2019-2020 Proposed Budget</u>	<u>% Of Budget</u>
Revenue:			
Local Sales	\$ 3,226,295	\$ 3,317,126	53.2%
State Aids	275,366	281,300	4.5%
Federal Aids	2,308,304	2,294,760	36.8%
Commodities	400,000	330,000	5.3%
Interest	15,000	15,000	0.2%
Total Revenue	\$ 6,224,965	\$ 6,238,186	100.0%
Expenditures:			
Salaries & Fringes	\$ 2,658,267	\$ 2,680,726	43.0%
Purchased Services	367,800	385,302	6.2%
Food	2,037,860	2,237,414	35.9%
Commodities	400,000	330,000	5.3%
Milk	210,200	211,842	3.4%
Supplies & Other	173,500	167,902	2.7%
Capital	318,000	225,000	3.6%
Total Expenditures	\$ 6,165,627	\$ 6,238,186	100.0%
Excess Revenue Over Expenditures	\$ 59,338	\$ 0	
Beginning Fund Balance	1,649,460	1,708,798	
Ending Fund Balance	\$ 1,708,798	\$ 1,708,798	

June 30, 2019

**MOUNDS VIEW PUBLIC SCHOOLS
NUTRITION SERVICE FUND**

<u>REVENUE BY PROGRAM:</u>	<u>2018-2019 Amended Budget</u>	<u>2019-2020 Proposed Budget</u>	<u>% Of Budget</u>
National School Lunch Program	\$ 4,228,700	\$ 4,233,880	67.9%
After School Snack Program	35,804	39,169	0.6%
School Breakfast Program	663,166	663,281	10.6%
A La Carte/Other Programs	<u>1,297,295</u>	<u>1,301,856</u>	<u>20.9%</u>
 Total Revenue	 <u>\$ 6,224,965</u>	 <u>\$ 6,238,186</u>	 <u>100.0%</u>

<u>EXPENDITURE BY PROGRAM:</u>	<u>2018-2019 Amended Budget</u>	<u>2019-2020 Proposed Budget</u>	<u>% Of Budget</u>
National School Lunch Program	\$ 5,226,554	\$ 5,176,390	83.0%
After School Snack Program	36,280	41,035	0.7%
School Breakfast Program	296,655	315,687	5.1%
A La Carte/Other Programs	<u>606,138</u>	<u>705,074</u>	<u>11.3%</u>
 Total Expenditures	 <u>\$ 6,165,627</u>	 <u>\$ 6,238,186</u>	 <u>100.0%</u>

Community Service Fund

**MOUNDS VIEW PUBLIC SCHOOLS
COMMUNITY SERVICE FUND**

General Description

The Community Service Fund is used to record financial activities of the school district's community service program. The fund is comprised of five components, each with its own fund balance. Community Education includes programs and services for any age level that are not part of the K-12 education program. Early Childhood Family Education includes activities to improve parenting skills of new and expectant parents and to provide learning experiences for parents and their pre-school children. School Readiness Education includes social services, a development and learning plan, health referral services, a nutrition component and parental involvement. Adult Basic Education includes all activities in adult basic education and adult high school graduation programs. Community Service includes programs such as Preschool Screening and Nonpublic Pupil Aid programs.

Changes from the 2018-2019 Fiscal Year

Revenue and expenditure projections have increased from the 2018-2019 school year. The most significant changes are in School Readiness, Early Childhood Family Ed and Adult Education. Early Childhood Family Education and Adult Education programs continue to see an increases in demand for services.

Legislation

During the 2019 session the legislature renewed the funding for School Readiness Plus for the next bienninum, which means Mounds View will continue to receive this funding support for the next two school years.

<u>Budget Information</u>	2018-2019 Amended Budget	2019-2020 Proposed Budget	% Of Budget
Revenue:			
Property Tax Levy	\$ 1,005,852	\$ 1,022,634	15.1%
State Aids	1,376,202	1,508,881	22.3%
Federal Aids	165,040	191,527	2.8%
Local Revenues	<u>3,537,071</u>	<u>4,029,499</u>	<u>59.7%</u>
Total Revenue	<u>\$ 6,084,165</u>	<u>\$ 6,752,541</u>	<u>100.0%</u>
Expenditures:			
Salaries & Fringes	\$ 5,103,667	\$ 5,480,796	82.4%
Other Purchased Services	382,610	593,942	8.9%
Supplies & Other	544,879	540,441	8.1%
Capital	<u>55,809</u>	<u>40,172</u>	<u>0.6%</u>
Total Expenditures	<u>\$ 6,086,965</u>	<u>\$ 6,655,351</u>	<u>100.0%</u>
Excess Revenue Over Expenditures	\$ (2,800)	\$ 97,190	
Beginning Fund Balance	<u>518,478</u>	<u>515,678</u>	
Ending Fund Balance	<u>\$ 515,678</u>	<u>\$ 612,868</u>	

**MOUNDS VIEW PUBLIC SCHOOLS
COMMUNITY SERVICE FUND**

<u>REVENUE BY PROGRAM:</u>	<u>2018-2019 Amended Budget</u>	<u>2019-2020 Proposed Budget</u>	<u>% Of Budget</u>
Laurentian Environmental Center	\$ 470,000	\$ 495,000	7.3%
Youth Service Learning	74,050	94,050	1.4%
Community Education	413,242	419,728	6.2%
Adult Education	868,630	977,607	14.5%
Summer Fit for Life	0	17,000	0.3%
Summer Band and Orchestra	95,467	115,639	1.7%
Youth Programs	451,041	591,041	8.8%
School Age Care	150,000	160,000	2.4%
Early Childhood Family Education	1,716,110	1,891,827	28.0%
School Readiness	860,035	984,889	14.6%
Early Childhood Screening	50,000	51,000	0.8%
Facility Usage	300,000	280,000	4.1%
Meals on Wheels	137,500	143,808	2.1%
Emergency Food Shelf	320,829	340,802	5.0%
Non-Public Pupil Aid	<u>177,261</u>	<u>190,150</u>	<u>2.8%</u>
Total Revenue	<u>\$ 6,084,165</u>	<u>\$ 6,752,541</u>	<u>100.0%</u>

**MOUNDS VIEW PUBLIC SCHOOLS
COMMUNITY SERVICE FUND**

<u>EXPENDITURE BY PROGRAM:</u>	2018-2019 Amended Budget	2019-2020 Proposed Budget	% Of Budget
Laurentian Environmental Center	\$ 472,800	\$ 495,000	7.4%
Youth Service Learning	74,050	92,009	1.4%
Community Education	413,242	380,762	5.7%
Adult Education	868,630	977,607	14.7%
Summer Fit for Life	0	17,000	0.3%
Summer Band and Orchestra	95,467	115,639	1.7%
Youth Programs	451,041	536,450	8.1%
School Age Care	150,000	160,000	2.4%
Early Childhood Family Education	1,716,110	1,891,827	28.4%
School Readiness	860,035	984,889	14.8%
Early Childhood Screening	50,000	51,000	0.8%
Facility Usage	300,000	279,796	4.2%
Meals on Wheels	137,500	142,420	2.1%
Emergency Food Shelf	320,829	340,802	5.1%
Non-Public Pupil Aid	<u>177,261</u>	<u>190,150</u>	<u>2.9%</u>
Total Expenditures	<u>\$ 6,086,965</u>	<u>\$ 6,655,351</u>	<u>100.0%</u>

Building Construction Fund

**MOUNDS VIEW PUBLIC SCHOOLS
BUILDING CONSTRUCTION FUND**

General Description

The Building Construction Fund is used to record all operations of the district's building construction program that are funded by the sale of bonds, capital loans, or Long-Term Facilities Maintenance program if bonds are sold or a single project exceeds \$2 million.

Changes from the 2018-2019 Fiscal Year

The community supported a successful bond sale in the Fall of 2017. Therefore, construction projects will continue for the next couple of years in the Building Construction Fund.

Legislation

There were no financial changes from the 2019 legislative session.

<u>Budget Information</u>	2018-2019 Amended Budget	2019-2020 Proposed Budget	% Of Budget
Revenue:			
Bond Investment Interest	\$ 4,362,856	\$ 3,375,500	100%
Total Revenue	\$ 4,362,856	\$ 3,375,500	100%
Expenditures:			
Capital Improvements	\$ 44,108,417	\$ 44,327,418	100%
Total Expenditures	\$ 44,108,417	\$ 44,327,418	100%
Excess Revenue Over Expenditures	\$ (39,745,561)	\$ (40,951,918)	
Beginning Fund Balance	162,532,071	122,786,510	
Ending Fund Balance	\$ 122,786,510	\$ 81,834,592	

June 30, 2019

**MOUNDS VIEW PUBLIC SCHOOLS
BUILDING CONSTRUCTION FUND**

	Amended Budget 2018-2019	Projected Budget 2019-2020
Revenue:		
Bond Investment Interest	\$ 4,362,856	\$ 3,375,500
Total Revenue	<u>\$ 4,362,856</u>	<u>\$ 3,375,500</u>
Expenditures:		
Pike lake Kindergarten Center	\$ 1,875,869	\$ 428,770
Bel Air Elementary	4,638,633	4,444,005
Island Lake Elementary	3,299,611	3,068,593
Pinewood Elementary	667,345	667,345
Sunnyside Elementary	1,035,430	1,035,430
Turtle Lake Elementary	4,910,704	4,754,162
Valentine Hills Elementary	782,993	782,993
Chippewa Middle School	1,176,724	1,176,724
Edgewood Middle School	8,293,332	7,885,430
Highview Middle School	1,846,348	-
Irondale High School	5,754,302	7,423,010
Mounds View High School	<u>9,827,126</u>	<u>12,660,956</u>
Total Expenditures	<u>\$ 44,108,417</u>	<u>\$ 44,327,418</u>

Debt Service Funds

**MOUNDS VIEW PUBLIC SCHOOLS
DEBT SERVICE FUND**

General Description

The Debt Service Fund is used to record revenues and expenditures for a school district's outstanding bonded indebtedness, whether for building construction or operating capital, and whether for initial or refunding bonds. When a bond issue is sold, the school board must levy a direct general tax upon the property of the district for the payment of principal and interest on such bonds as due. The amount levied is 105% of the principal and interest due on such bonds, which allows for delinquencies. When an amount is accumulated in the Restricted Debt Service Fund due to interest earnings, lower than anticipated tax delinquency, or excess building funds, the accumulations must be used to reduce debt levies.

Changes from the 2018-2019 Fiscal Year

Within this fund there is very little change from the 2018-2019 fiscal year. Property tax levies, principal payments and interest payments will remain consistent for several fiscal years.

Legislation

There were no financial changes from the 2019 legislative session.

<u>Budget Information</u>	2018-2019 Amended Budget	2019-2020 Proposed Budget	% Of Budget
Revenue:			
Local Property Taxes	\$ 16,435,423	\$ 16,475,041	97.7%
State Aids	411,791	381,452	2.3%
Interest	0	0	0.0%
Bond Proceeds	0	0	0.0%
 Total Revenue	 \$ 16,847,214	 \$ 16,856,493	 100.0%
 Expenditures:			
Principal Payments	9,225,000	9,120,000	54.2%
Principal Payments from Refunding	0	0	0.0%
Interest Payments	7,224,554	7,687,078	45.7%
Other Bond Charges	10,000	10,000	0.1%
 Total Expenditures	 \$ 16,459,554	 \$ 16,817,078	 100.0%
 Excess Revenue Over Expenditures	 \$ 387,660	 \$ 39,416	
 Beginning Fund Balance	 1,483,343	 1,871,003	
 Ending Fund Balance	 \$ 1,871,003	 \$ 1,910,419	

**MOUNDS VIEW PUBLIC SCHOOLS
POST EMPLOYMENT BENEFITS DEBT SERVICE FUND**

General Description

This Debt Service Fund is used to record revenues and expenditures for a school district's outstanding bonded indebtedness for other post employment benefits. When a bond issue is sold, the school board must levy a direct general tax upon the property of the district for the payment of principal and interest on such bonds as due. The amount levied is 105% of the principal and interest due on such bonds, which allows for delinquencies. When an amount is accumulated in a Restricted Debt Service Fund due to interest earnings, lower than anticipated tax delinquency, or excess building funds, the accumulations must be used to reduce debt levies.

Changes from the 2018-2019 Fiscal Year

In 2014-2015 the School Board authorized the refunding of the 2008A issue in order to decrease future interest payments. The old debt was called in fiscal year 2018-2019 and restricted fund balance resources were used to retire the old debt. Otherwise there is very little change from the 2018-2019 fiscal year.

Legislation

There were no financial changes from the 2019 legislative session.

<u>Budget Information</u>	2018-2019 Amended Budget	2019-2020 Proposed Budget	% Of Budget
Revenue:			
Local Property Taxes	\$ 2,556,524	\$ 2,187,291	100.0%
Bond Proceeds	0	0	0.0%
Interest	525,450	0	0.0%
 Total Revenue	 \$ 3,081,974	 \$ 2,187,291	 100.0%
 Expenditures:			
Principal Payments	18,120,000	1,700,000	76.4%
Interest Payments	1,759,038	525,450	23.6%
Other Bond Charges	850	850	0.0%
 Total Expenditures	 \$ 19,879,888	 \$ 2,226,300	 100.0%
 Excess Revenue Over Expenditures	 \$ (16,797,914)	 \$ (39,010)	
 Beginning Fund Balance	 17,713,451	 915,537	
 Ending Fund Balance	 \$ 915,537	 \$ 876,528	

**Summary Statement of Debt Service Fund
By Principal & Interest**

June 30, 2019

	Taxable OPEB Bonds	Building Bonds	Debt Service Total
Bonds Payable	17,515,000.00	201,275,000.00	218,790,000.00
Future Interest Payable	1,999,650.00	102,721,526.26	104,721,176.26
Totals	<u>19,514,650.00</u>	<u>303,996,526.26</u>	<u>323,511,176.26</u>

**Summary Statement of Debt Service Fund
By Fiscal Year**

	Taxable OPEB Bonds	Building Bonds	Debt Service Total
FY 19-20	2,225,450.00	16,807,077.50	19,032,527.50
FY 20-21	2,204,450.00	16,849,037.50	19,053,487.50
FY 21-22	2,147,550.00	16,906,420.00	19,053,970.00
FY 22-23	5,850,800.00	13,523,020.00	19,373,820.00
FY 23-24	7,086,400.00	12,622,030.00	19,708,430.00
FY 24-25	-	12,882,320.00	12,882,320.00
FY 25-26		11,911,320.00	11,911,320.00
FY 26-27		11,910,820.00	11,910,820.00
FY 27-28		11,910,570.00	11,910,570.00
FY 28-29		11,909,820.00	11,909,820.00
FY 29-30		11,912,820.00	11,912,820.00
FY 30-31		11,912,270.00	11,912,270.00
FY 31-32		11,911,270.00	11,911,270.00
FY 32-33		11,913,470.00	11,913,470.00
FY 33-34		11,913,270.00	11,913,270.00
FY 34-35		11,912,707.50	11,912,707.50
FY 35-36		11,912,626.26	11,912,626.26
FY 36-37		11,912,757.50	11,912,757.50
FY 37-38		11,910,875.00	11,910,875.00
FY 38-39		11,908,625.00	11,908,625.00
FY 39-40		11,909,400.00	11,909,400.00
FY 40-41		11,912,200.00	11,912,200.00
FY 41-42		11,908,600.00	11,908,600.00
FY 42-43		11,913,200.00	11,913,200.00
	<u>19,514,650.00</u>	<u>303,996,526.26</u>	<u>323,511,176.26</u>

Budget Summaries

MOUNDS VIEW PUBLIC SCHOOLS
REVENUE ANALYSIS - ALL FUNDS
2019-2020

Fund	Property Tax Levy	State Aid	Federal Aid	Local	Total
General Fund	\$33,210,565	\$118,390,910	\$4,012,462	\$3,074,000	\$158,687,937
Nutrition Services Fund	0	281,300	2,624,760	3,332,126	6,238,186
Community Services Fund	1,022,634	1,508,881	191,527	4,029,499	6,752,541
Building Construction Fund	0	0	0	3,375,500	3,375,500
Debt Service Fund	16,475,041	381,452	0	0	16,856,493
Post-Employment Benefits Debt Service Fund	2,187,291	0	0	0	2,187,291
Totals	\$52,895,531	\$120,562,543	\$6,828,749	\$13,811,125	\$194,097,948
	27%	62%	4%	7%	100.00%

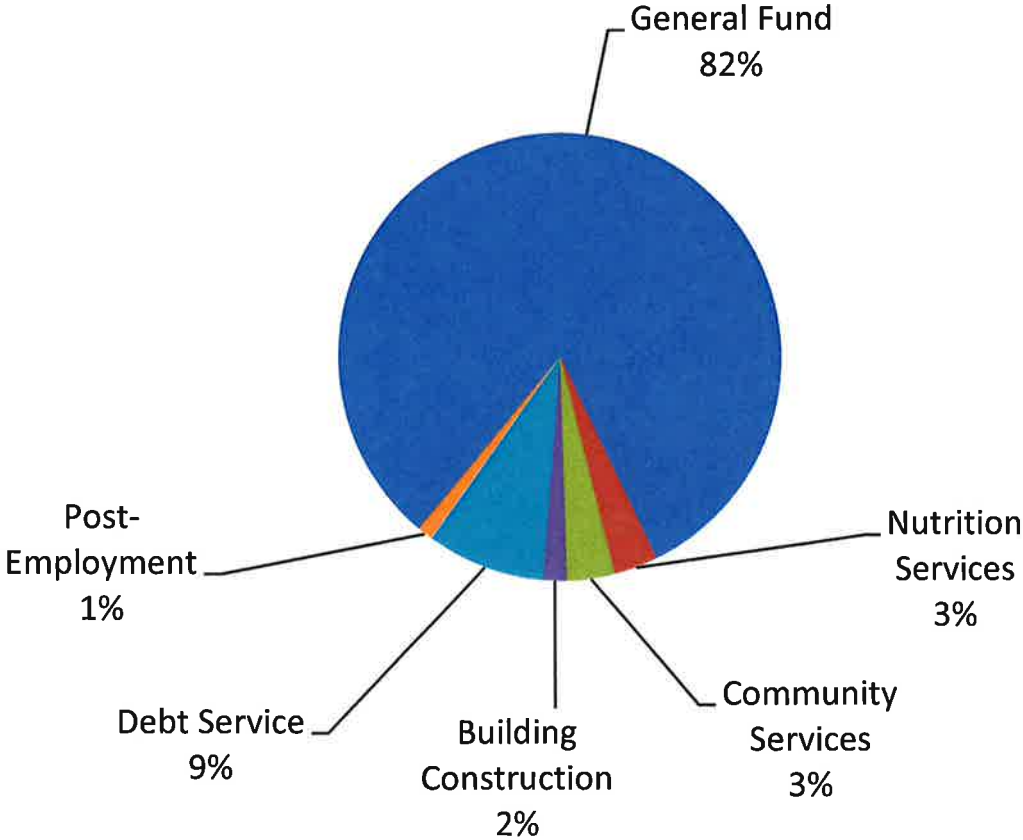
June 30, 2019

MOUNDS VIEW PUBLIC SCHOOLS
EXPENDITURES ANALYSIS - ALL FUNDS
2019-2020

Fund	Salary and Benefits	Purchased Services (See Note)	Supplies and Other	Capital and Debt	Total
General Fund	\$121,361,485	\$30,623,065	\$5,929,019	\$2,190,823	\$160,104,392
Nutrition Services Fund	2,680,726	385,302	2,947,158	225,000	6,238,186
Community Services Fund	5,480,796	593,942	540,441	40,172	6,655,351
Building Construction Fund	0	0	0	44,327,418	44,327,418
Debt Service Fund	0	0	0	16,817,078	16,817,078
Post-Employment Benefits Debt Service Fund	0	0	0	2,226,300	2,226,300
Totals	\$129,523,007	\$31,602,309	\$9,416,618	\$65,826,791	\$236,368,725
	55%	13%	4%	28%	100%

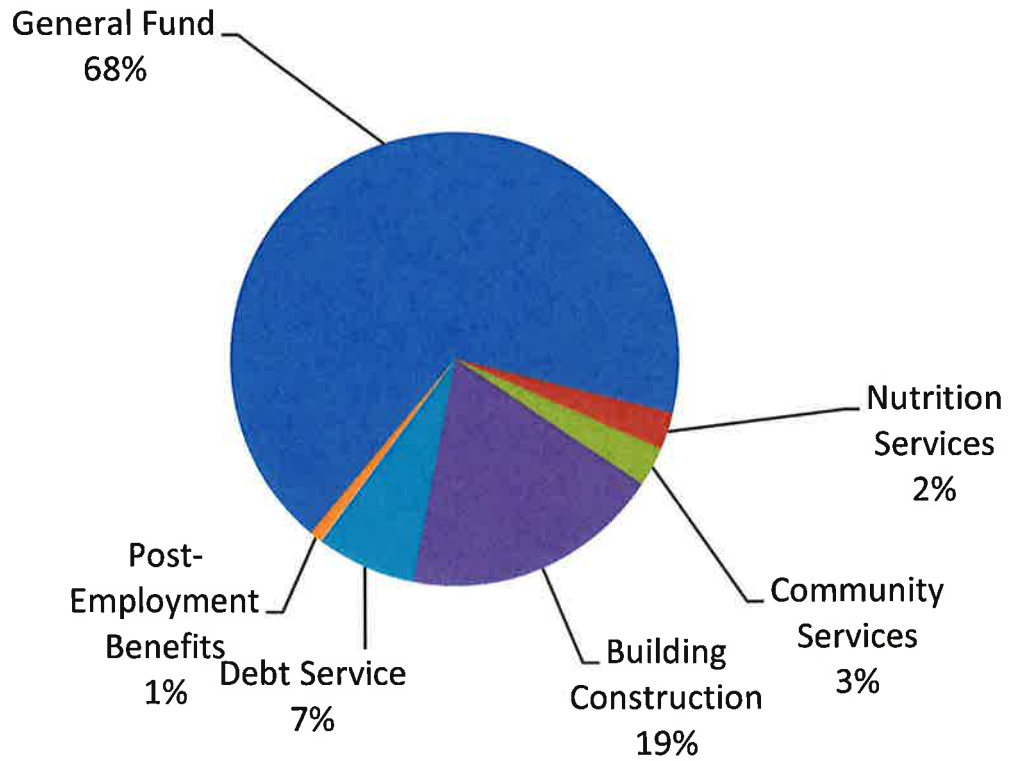
Note: Purchased Services includes such items as Consulting Fees, Postage, Utility Services, Deferred Maintenance and Property Insurance

Revenues - All Funds 2019-2020



Total Revenues: \$ 194,097,948

Expenditures - All Funds 2019-2020



Total Expenditures: \$ 236,368,725