

SUMMARY BUDGET

FISCAL YEAR 2020-2021

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



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June 30, 2020

**MOUNDS VIEW PUBLIC SCHOOLS
BUDGET SUMMARY - ALL FUNDS
2020-2021**

	REVENUE	EXPENDITURES
General Fund	<u>\$170,692,885</u>	<u>\$168,360,469</u>
Nutrition Service Fund	6,336,885	6,936,885 (Note 1)
Community Service Fund	6,424,062	6,082,192
Building Construction Fund	1,516,316	48,051,933 (Note 2)
Debt Service Fund	16,069,552	16,524,815 (Note 1)
Post-Employment Benefits Debt Service Fund	<u>2,158,834</u>	<u>2,205,300</u> (Note 1)
Total All Funds	<u><u>\$203,198,534</u></u>	<u><u>\$248,161,594</u></u>

Note 1: Unreserved fund balance in these funds will provide resources.

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 2020-2021 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 2020-2021 will maintain stable class sizes, allow the District to maintain current programing 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 2020-2021 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 2021 of \$26 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.

June 30, 2020

MOUNDS VIEW PUBLIC SCHOOLS
GENERAL FUND BUDGET ASSUMPTIONS
2020-2021

The following assumptions are based on information taken from the amended budget for the current school year 2019-2020, School Board input and any pertinent legislative actions taken during the 2020 session.

Revenues:

1. Fiscal Year 2020-2021 district wide weighted pupil units are projected at 12,929. This is based on the October 2019 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 2020-2021. Nonresident enrollment is projected at approximately 6% of resident enrollment. The student counts are as follows:

			Current	Projected
	17-18	18-19	19-20	20-21
Total October 1 enrollment	11,190	11,417	11,509	11,632
Total October 1 nonresident enrollment	1,023	911	788	691
Percent of nonresidents enrolled	9%	8%	7%	6%

2. General Education Revenue will be projected as follows:

The basic formula will be projected at \$6,567 per adjusted pupil unit. This represents a 2% increase over the fiscal year 2019-2020. 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 \$1,735 per adjusted pupil unit. This is based on an authority of \$1,735 that was reauthorized in 2019, effective for ten years.
4. Special education aid is projected to increase 2% from the 2019-2020 school year.
5. Total operating revenues are projected to be \$161,008,084.

Instructional Expenditures:

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

	<u>20-21</u>
K-5 Staff Allocation	259.20
6-8 Staff Allocation	115.70
9-12 Staff Allocation	<u>132.60</u>
Total	507.50

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 2019-2020 budgets with adjustments for salary and fringe benefits. The total allocation is estimated to be \$9,129,001.
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 1% 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 \$93.89 per student
 - Elementary allocation for Grades 1-5 will be \$81.55 per student
 - Middle school allocation for grades 6-8 will be \$107.39 per student
 - Senior high school allocation for grades 9-12 will be \$138.21 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 \$158,942,279.

Summary:

The District is projecting an unreserved fund balance of approximately \$24 million at June 30, 2020. Based on the identified assumptions for projected revenues, expenditures and budget adjustments for fiscal year 2020-2021, the District will end the fiscal year with an unreserved fund balance of approximately \$26 million. This represents an unassigned 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)**

	2019-2020 AMENDED	2020-2021 PROPOSED	2021-2022 PROJECTED	2022-2023 PROJECTED
Revenue	\$150,864,302	\$161,008,084	\$162,333,200	\$163,136,294
Expenditure	\$151,706,450	\$158,942,279	\$160,681,802	\$162,539,274
Difference	(\$842,148)	\$2,065,805	\$1,651,398	\$597,020
Beg. Fund Balance	\$24,863,426	\$24,021,278	\$26,087,083	\$27,738,481
Ending Fund Balance	<u>\$24,021,278</u>	<u>\$26,087,083</u>	<u>\$27,738,481</u>	<u>\$28,335,500</u>

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

	2019-2020 AMENDED	2020-2021 PROPOSED	2021-2022 PROJECTED	2022-2023 PROJECTED
Revenue	\$9,168,570	\$9,684,801	\$9,634,982	\$9,743,148
Expenditure	\$9,742,877	\$9,418,190	\$9,309,465	\$9,559,309
Difference	(\$574,307)	\$266,611	\$325,517	\$183,839
Beg. Fund Balance	\$1,084,492	\$510,185	\$776,796	\$1,102,313
Ending Fund Balance	<u>\$510,185</u>	<u>\$776,796</u>	<u>\$1,102,313</u>	<u>\$1,286,152</u>

June 30, 2020

**MOUNDS VIEW PUBLIC SCHOOLS
PROPOSED GENERAL FUND SUMMARY
2020-2021**

REVENUE	2019-2020 AMENDED	2020-2021 PROPOSED	% of BUDGET
General Education Revenue	\$95,258,783	\$99,801,812	58.5%
Levy Referendum	14,722,394	22,437,116	13.1%
Extended Year Revenue	754,564	821,785	0.5%
Basic Skills	4,688,940	4,613,406	2.7%
Integration	1,897,817	1,897,817	1.1%
Building Lease Levy (Reserved)	2,245,441	2,297,942	1.3%
Capital Expenditure (Reserved)	2,977,776	3,015,399	1.8%
Long Term Facility Maintenance	3,945,353	4,371,460	2.6%
Federal Programs	4,428,697	4,012,462	2.4%
Special Education Revenue	23,290,995	23,743,815	13.9%
Transition Revenue	79,218	83,078	0.0%
Secondary Vocational Education	349,982	340,094	0.2%
Non-Public Transportation	242,000	242,000	0.1%
Safe School Levy	470,112	475,892	0.3%
Student Fees	1,233,000	1,233,000	0.7%
State & Local Grants	702,626	644,126	0.4%
Other Revenue	2,745,174	661,681	0.4%
Total	160,032,872	\$170,692,885	100.0%
EXPENDITURES			
Salary and Benefits	122,002,620	\$127,335,485	75.6%
Purchased Services (See Note)	31,667,551	33,480,245	19.9%
Supplies and Other	6,138,102	6,209,700	3.7%
Capital and Other	1,641,054	1,335,039	0.8%
Total	\$161,449,327	\$168,360,469	100.0%

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

GENERAL FUND	TOTAL PROPERTY TAX LEVY	STATE AID	FEDERAL AID	LOCAL	2020-2021 PROPOSED BUDGET
GENERAL ED (STATE DETERMINED)					
BASIC		84,904,743			84,904,743
SCHOOL ENDOWMENT FUND		362,012			362,012
EQUITY	972,491				972,491
LOCAL OPTIONAL REVENUE	9,179,489				9,179,489
GIFTED & TALENTED		168,077			168,077
ALTERNATIVE TEACHER PAY	1,160,457	1,959,543			3,120,000
SUBTOTAL GENERAL EDUCATION	11,312,437	87,394,375	-	-	98,706,812
GENERAL ED (VOTER AP) REFERENDUM	22,437,116	-	-	-	22,437,116
GENERAL ED (OTHER)					
COMPENSATORY		4,143,406			4,143,406
LEP AND LEP CONCENTRATION		470,000			470,000
LITERACY AID		625,000			625,000
INTEGRATION	606,976	1,290,841			1,897,817
DESEG TRANSPORTATION		215,000			215,000
TRANSITION REVENUE	83,078				83,078
EXTENDED YEAR REVENUE		821,785			821,785
TRANSPORTATION SPARSITY		2,884			2,884
SPECIAL EDUCATION		23,093,815			23,093,815
CAREER & TECHNICAL EDUCATION	340,094				340,094
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	475,892				475,892
NE METRO 916 LEVIES	198,557				198,557
TELECOMMUNICATION ACCESS AID		60,000			60,000
AP TESTING		100,000		130,000	230,000
CONCURRENT ENROLLMENT		140,000			140,000
UNEMPLOYMENT LEVY	35,957				35,957
TIF ADJUSTMENT	(182,632)				(182,632)
ABATEMENT	146,915	25,000			171,915
BUILDING LEASES	2,297,942				2,297,942
OPERATING CAPITAL	1,092,100	1,923,299			3,015,399
LONG TERM FACILITY MAINTENANCE	4,229,202	142,258			4,371,460
SUBTOTAL GENERAL ED (OTHER)	9,324,081	33,386,914	-	130,000	42,840,995
TOTAL LEVY CERTIFICATION	43,073,634	120,781,289	-	130,000	163,984,923
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				100,000	100,000
TOTAL	43,133,634	121,251,289	4,012,462	2,295,500	170,692,885
GENERAL OPERATING					161,008,084
RESERVE FOR CAPITAL OUTLAY					9,684,801
TOTAL					170,692,885

**MOUNDS VIEW PUBLIC SCHOOLS
PROPOSED GENERAL FUND EXPENDITURE DETAILS
2020-2021**

PROGRAM	2019-2020 AMENDED	2020-2021 PROPOSED	\$ DIFF.	% DIFF.
DISTRICT & SCHOOL ADMINISTRATION:				
SCHOOL BOARD	133,364	135,436	2,072	1.6%
OFFICE OF SUPERINTENDENT	354,704	366,788	12,084	3.4%
INSTRUCTIONAL ADMINISTRATION	467,710	476,997	9,287	2.0%
SCHOOL BUILDING ADMINISTRATION	5,039,440	5,237,691	198,251	3.9%
TOTAL DISTRICT & SCHOOL ADMINISTRATION	5,995,218	6,216,912	221,694	3.7%
DISTRICT SUPPORT SERVICES:				
FINANCE & SUPPORT SERVICES	1,001,369	1,022,012	20,643	2.1%
COMMUNICATIONS	466,431	475,053	8,622	1.8%
TECHNOLOGY	1,460,588	2,489,219	1,028,631	70.4%
LEGAL SERVICES	100,000	100,000	-	0.0%
HUMAN RESOURCES	880,292	897,055	16,763	1.9%
STUDENT INFORMATION & REPORTING	215,867	219,989	4,122	1.9%
TESTING	727,763	736,651	8,888	1.2%
BOARD ELECTIONS	25,000	25,000	-	0.0%
TOTAL DISTRICT SUPPORT SERVICES	4,877,310	5,964,979	1,087,669	22.3%
REGULAR & VOC. ED. INSTRUCTION:				
SUPPLY ALLOCATION	2,539,952	2,559,022	19,070	0.8%
K-12 INSTRUCTION	60,683,119	63,566,484	2,883,365	4.8%
ALTERNATIVE INSTRUCTION	1,927,482	1,968,903	41,421	2.1%
COLLEGE IN THE SCHOOLS	37,681	38,078	397	1.1%
EDUCATIONAL DISADVANTAGED	545,921	536,965	(8,956)	-1.6%
GIFTED & TALENTED	171,196	175,117	3,921	2.3%
FEDERAL INSTRUCTIONAL PROGRAMS	1,639,565	1,629,403	(10,162)	-0.6%
CO-CURRICULAR	3,039,120	3,043,901	4,781	0.2%
UNEMPLOYMENT COMPENSATION	100,000	100,000	-	0.0%
CAREER AND TECHNICAL EDUCATION	2,299,662	2,358,918	59,256	2.6%
REGULAR & VOC. ED. INSTRUCTION	72,983,698	75,976,791	2,993,093	4.1%
EXCEPTIONAL INSTRUCTION:				
SPECIAL EDUCATION DISTRICT WIDE	28,249,122	29,095,457	846,335	3.0%
TOTAL EXCEPTIONAL INSTRUCTION	28,249,122	29,095,457	846,335	3.0%
INSTRUCTIONAL SUPPORT:				
INSTRUCTIONAL SUPPORT	5,367,031	5,484,227	117,196	2.2%
CURRICULUM SUPPORT	1,194,312	1,218,917	24,605	2.1%
STAFF DEVELOPMENT	2,419,675	2,552,101	132,426	5.5%
TOTAL INSTRUCTIONAL SUPPORT	8,981,018	9,255,245	274,227	3.1%
PUPIL SUPPORT SERVICES:				
PUPIL SUPPORT	3,393,294	4,755,613	1,362,319	40.1%
HEALTH SERVICES	822,455	842,511	20,056	2.4%
SCHOOL SAFETY	918,993	928,183	9,190	1.0%
TRANSPORTATION	13,127,026	14,014,445	887,419	6.8%
BUILDING GENERATED	928,700	-	(928,700)	-100.0%
TOTAL PUPIL SUPPORT SERVICES	19,190,468	20,540,752	1,350,284	7.0%

MOUNDS VIEW PUBLIC SCHOOLS
PROPOSED GENERAL FUND EXPENDITURE DETAILS
2020-2021
(Continued)

PROGRAM	2019-2020 AMENDED	2020-2021 PROPOSED	\$ DIFF.	% DIFF.
SITE & BUILDINGS:				
OPERATIONS & MAINTENANCE	6,815,404	7,154,016	338,612	5.0%
UTILITIES	4,314,212	4,185,627	(128,585)	-3.0%
CAPITAL EXPENDITURES	9,742,877	9,418,190	(324,687)	-3.3%
TOTAL SITE & BUILDINGS	20,872,493	20,757,833	(114,660)	-0.5%
INSURANCE & BENEFITS:				
PROPERTY & LIABILITY INSURANCE	300,000	552,500	252,500	84.2%
TOTAL INSURANCE & BENEFITS	300,000	552,500	252,500	84.2%
TOTAL GENERAL FUND	161,449,327	168,360,469	6,911,142	4.3%

Dollar View of the FY 20-21 General Fund Budget (Excluding Operating Capital)

**Student instruction
and support: 76¢**



Student Instruction & Support:
Regular & Voc Ed Instruction
Exceptional Instruction
Instructional Support
Pupil Support
(Excluding Transportation)

Sites and buildings: 7¢

Transportation: 9¢

District & school administration: 4¢

District support services: 3¢

Fixed costs: 1¢

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 2019-2020 Fiscal Year

The revenue budget includes a .15 cents increase to the lunch and breakfast meal price for the 2020-2021 school year. For comparison, neighboring school district prices for the 2019-2020 are provided:

	Mounds View	White Bear Lake	N. St. Paul Maplewood Oakdale	Fridley	Centennial	Roseville
Lunch Elementary	\$ 2.70	\$ 2.70	\$ 2.75	\$ 2.60	\$ 3.00	\$ 2.65
Lunch Secondary	\$ 2.95	\$ 3.00	\$ 3.00	\$ 2.85	\$ 3.20	\$ 3.00
Lunch Adult	\$ 4.00	\$ 4.00	\$ 4.00	\$ 3.95	\$ 4.25	\$ 4.00
Milk	\$ 0.50	\$ 0.50	\$ 0.40	\$ 0.55	\$ 0.60	\$ 0.50
Breakfast Student	\$ 1.65	\$ 1.70	\$ 1.80	\$ -	\$ 2.40	\$ 1.70
Breakfast Adult	\$ 2.25	\$ 2.00	\$ 2.00	\$ 2.15	\$ 2.40	\$ 2.40

Legislation

There were no financial changes from the 2020 legislative session.

Budget Information

	2019-2020 Amended Budget	2020-2021 Proposed Budget	% Of Budget
Revenue:			
Local Sales	\$ 3,317,126	\$ 3,392,885	53.5%
State Aids	281,300	285,000	4.5%
Federal Aids	2,294,760	2,314,000	36.5%
Commodities	330,000	330,000	5.2%
Interest	15,000	15,000	0.2%
Total Revenue	\$ 6,238,186	\$ 6,336,885	100.0%
Expenditures:			
Salaries & Fringes	\$ 2,680,726	\$ 2,729,858	39.4%
Purchased Services	385,302	395,800	5.7%
Food	2,237,414	2,307,150	33.3%
Commodities	330,000	330,000	4.8%
Milk	211,842	216,440	3.1%
Supplies & Other	167,902	182,637	2.6%
Capital	225,000	775,000	11.2%
Total Expenditures	\$ 6,238,186	\$ 6,936,885	100.0%
Excess Revenue Over Expenditures	\$ 0	\$ (600,000)	
Beginning Fund Balance	1,654,214	839,214	
Ending Fund Balance (**)	\$ 839,214	\$ 239,214	

(**)The ending fund balance for 6-30-20 has been manually adjusted based on estimated financial impact for COVID-19

**MOUNDS VIEW PUBLIC SCHOOLS
NUTRITION SERVICE FUND**

<u>REVENUE BY PROGRAM:</u>	<u>2019-2020 Amended Budget</u>	<u>2020-2021 Proposed Budget</u>	<u>% Of Budget</u>
National School Lunch Program	\$ 4,233,880	\$ 4,317,960	68.1%
After School Snack Program	39,169	42,000	0.7%
School Breakfast Program	663,281	664,590	10.5%
Summer School Program	0	56,000	0.9%
A La Carte/Other Programs	<u>1,301,856</u>	<u>1,256,335</u>	<u>19.8%</u>
Total Revenue	\$ <u><u>6,238,186</u></u>	\$ <u><u>6,336,885</u></u>	<u><u>100.0%</u></u>

<u>EXPENDITURE BY PROGRAM:</u>	<u>2019-2020 Amended Budget</u>	<u>2020-2021 Proposed Budget</u>	<u>% Of Budget</u>
National School Lunch Program	\$ 5,176,390	\$ 5,766,952	83.1%
After School Snack Program	41,035	51,537	0.7%
School Breakfast Program	315,687	325,811	4.7%
Summer School Program	0	76,615	1.1%
A La Carte/Other Programs	<u>705,074</u>	<u>715,970</u>	<u>10.3%</u>
Total Expenditures	\$ <u><u>6,238,186</u></u>	\$ <u><u>6,936,885</u></u>	<u><u>100.0%</u></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 2019-2020 Fiscal Year

Revenue and expenditure projections have decreased from the 2019-2020 school year. The most significant changes include a reduction in revenues and expenditures related to summer programming at Laurentian, summer youth programs, summer band & orchestra as well as summer fit for life related to the COVID-19 pandemic. Early Childhood program expenditure budgets were developed using the most conservative approach with information available at the time the budget was developed.

Legislation

There were no financial changes from the 2020 legislature.

	2019-2020 Amended Budget	2020-2021 Proposed Budget	% Of Budget
<u>Budget Information</u>			
Revenue:			
Property Tax Levy	\$ 1,022,634	\$ 1,010,611	15.7%
State Aids	1,508,881	1,599,812	24.9%
Federal Aids	191,527	123,000	1.9%
Local Revenues	4,029,499	3,690,639	57.5%
Total Revenue	\$ 6,752,541	\$ 6,424,062	100.0%
Expenditures:			
Salaries & Fringes	\$ 5,480,796	\$ 4,971,006	81.7%
Other Purchased Services	593,942	532,496	8.8%
Supplies & Other	540,441	543,231	8.9%
Capital	40,172	35,459	0.6%
Total Expenditures	\$ 6,655,351	\$ 6,082,192	100.0%
Excess Revenue Over Expenditures	\$ 97,190	\$ 341,870	
Beginning Fund Balance	463,807	560,997	
Ending Fund Balance	\$ 560,997	\$ 902,867	

**MOUNDS VIEW PUBLIC SCHOOLS
COMMUNITY SERVICE FUND**

<u>REVENUE BY PROGRAM:</u>	2019-2020 Amended Budget	2020-2021 Proposed Budget	% Of Budget
Laurentian Environmental Center	\$ 495,000	\$ 395,000	6.1%
Youth Service Learning	94,050	74,050	1.2%
Community Education	419,728	401,351	6.2%
Adult Education	977,607	942,000	14.7%
Summer Fit for Life	17,000	11,500	0.2%
Summer Band and Orchestra	115,639	53,225	0.8%
Youth Programs	591,041	362,641	5.6%
School Age Care	160,000	160,000	2.5%
Early Childhood Family Education	1,891,827	776,464	12.1%
School Readiness	984,889	2,055,373	32.0%
Early Childhood Screening	51,000	47,345	0.7%
Facility Usage	280,000	295,000	4.6%
Meals on Wheels	143,808	167,098	2.6%
Emergency Food Shelf	340,802	490,921	7.6%
Non-Public Pupil Aid	<u>190,150</u>	<u>192,094</u>	<u>3.0%</u>
Total Revenue	\$ <u><u>6,752,541</u></u>	\$ <u><u>6,424,062</u></u>	<u><u>100.0%</u></u>

**MOUNDS VIEW PUBLIC SCHOOLS
COMMUNITY SERVICE FUND**

<u>EXPENDITURE BY PROGRAM:</u>	<u>2019-2020 Amended Budget</u>	<u>2020-2021 Proposed Budget</u>	<u>% Of Budget</u>
Laurentian Environmental Center	\$ 495,000	\$ 395,000	6.5%
Youth Service Learning	92,009	74,050	1.2%
Community Education	380,762	372,239	6.1%
Adult Education	977,607	942,000	15.5%
Summer Fit for Life	17,000	11,500	0.2%
Summer Band and Orchestra	115,639	53,225	0.9%
Youth Programs	536,450	362,641	6.0%
School Age Care	160,000	160,000	2.6%
Early Childhood Family Education	1,891,827	611,270	10.1%
School Readiness	984,889	1,907,809	31.4%
Early Childhood Screening	51,000	47,345	0.8%
Facility Usage	279,796	295,000	4.9%
Meals on Wheels	142,420	167,098	2.7%
Emergency Food Shelf	340,802	490,921	8.1%
Non-Public Pupil Aid	<u>190,150</u>	<u>192,094</u>	<u>3.2%</u>
Total Expenditures	\$ <u><u>6,655,351</u></u>	\$ <u><u>6,082,192</u></u>	<u><u>100.0%</u></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 2019-2020 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 2020 legislative session.

<u>Budget Information</u>	2019-2020 Amended Budget	2020-2021 Proposed Budget	% Of Budget
Revenue:			
Bond Investment Interest	\$ 3,375,500	\$ 1,516,316	100%
Total Revenue	\$ 3,375,500	\$ 1,516,316	100%
Expenditures:			
Capital Improvements	\$ 63,027,418	\$ 48,051,933	100%
Total Expenditures	\$ 63,027,418	\$ 48,051,933	100%
Excess Revenue Over Expenditures	\$ (59,651,918)	\$ (46,535,617)	
Beginning Fund Balance	143,289,920	83,638,002	
Ending Fund Balance	\$ 83,638,002	\$ 37,102,385	

**MOUNDS VIEW PUBLIC SCHOOLS
BUILDING CONSTRUCTION FUND**

	Amended Budget 2019-2020	Projected Budget 2020-2021
Revenue:		
Bond Investment Interest	\$ 3,375,500	\$ 1,516,316
Total Revenue	\$ <u>3,375,500</u>	\$ <u>1,516,316</u>
Expenditures:		
Pike lake Kindergarten Center	\$ 69,793	\$ 0
Bel Air Elementary	4,786,529	1,505,172
Island Lake Elementary	2,520,552	245,877
Pinewood Elementary	221,230	2,238,511
Sunnyside Elementary	269,439	5,362,039
Turtle Lake Elementary	6,198,796	391,391
Valentine Hills Elementary	397,231	4,780,347
Chippewa Middle School	176,694	3,002,706
Edgewood Middle School	13,404,769	5,612,693
Highview Middle School	3,991	-
Irondale High School	12,881,311	12,023,239
Mounds View High School	21,960,017	12,889,958
Districtwide	<u>137,066</u>	<u>-</u>
Total Expenditures	\$ <u>63,027,418</u>	\$ <u>48,051,933</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 2019-2020 Fiscal Year

In fiscal year 2019-2020 the District issued 2019A refunding bonds hence the decrease of both revenue and expenditures in fiscal year 2020-2021. Property tax levies, principal payments and interest payments will remain consistent for several fiscal years.

Legislation

There were no financial changes from the 2020 legislative session.

<u>Budget Information</u>	2019-2020 Amended Budget	2020-2021 Proposed Budget	% Of Budget
Revenue:			
Local Property Taxes	\$ 16,475,041	\$ 15,640,362	97.3%
State Aids	381,452	429,190	2.7%
Interest	1,891,124	0	0.0%
Bond Proceeds	16,600,000	0	0.0%
Total Revenue	\$ 35,347,617	\$ 16,069,552	100.0%
Expenditures:			
Principal Payments	9,120,000	8,885,000	53.8%
Principal Payments from Refunding	18,850,000	0	0.0%
Interest Payments	7,687,078	7,629,815	46.2%
Other Bond Charges	116,124	10,000	0.1%
Total Expenditures	\$ 35,773,202	\$ 16,524,815	100.0%
Excess Revenue Over Expenditures	\$ (425,585)	\$ (455,263)	
Beginning Fund Balance	1,852,142	1,426,557	
Ending Fund Balance	\$ 1,426,557	\$ 971,294	

**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 2019-2020 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 2020 legislative session.

<u>Budget Information</u>	2019-2020 Amended Budget	2020-2021 Proposed Budget	% Of Budget
Revenue:			
Local Property Taxes	\$ 2,165,241	\$ 2,158,834	100.0%
Bond Proceeds	0	0	0.0%
Interest	0	0	0.0%
Total Revenue	\$ 2,165,241	\$ 2,158,834	100.0%
Expenditures:			
Principal Payments	1,730,000	1,730,000	78.4%
Interest Payments	474,450	474,450	21.5%
Other Bond Charges	850	850	0.0%
Total Expenditures	\$ 2,205,300	\$ 2,205,300	100.0%
Excess Revenue Over Expenditures	\$ (40,059)	\$ (46,467)	
Beginning Fund Balance	610,806	570,747	
Ending Fund Balance	\$ 570,747	\$ 524,281	

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

June 30, 2020

	Taxable OPEB Bonds	Building Bonds	Debt Service Total
Bonds Payable	15,815,000.00	190,370,000.00	206,185,000.00
Future Interest Payable	1,474,200.00	95,462,576.54	96,936,776.54
Totals	17,289,200.00	285,832,576.54	303,121,776.54

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

	Taxable OPEB Bonds	Building Bonds	Debt Service Total
FY 20-21	2,204,450.00	16,514,815.28	18,719,265.28
FY 21-22	2,147,550.00	16,573,420.00	18,720,970.00
FY 22-23	5,850,800.00	13,293,870.00	19,144,670.00
FY 23-24	7,086,400.00	12,390,780.00	19,477,180.00
FY 24-25	-	12,653,070.00	12,653,070.00
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
	17,289,200.00	285,832,576.54	303,121,776.54

Budget Summaries

MOUNDS VIEW PUBLIC SCHOOLS
REVENUE ANALYSIS - ALL FUNDS
2020-2021

Fund	Property Tax Levy	State Aid	Federal Aid	Local	Total
General Fund	\$43,133,634	\$121,251,289	\$4,012,462	\$2,295,500	\$170,692,885
Nutrition Services Fund	0	285,000	2,644,000	3,407,885	6,336,885
Community Services Fund	1,010,611	1,599,812	123,000	3,690,639	6,424,062
Building Construction Fund	0	0	0	1,516,316	1,516,316
Debt Service Fund	15,640,362	429,190	0	0	16,069,552
Post-Employment Benefits Debt Service Fund	2,158,834	0	0	0	2,158,834
Totals	<u>\$61,943,441</u>	<u>\$123,565,291</u>	<u>\$6,779,462</u>	<u>\$10,910,340</u>	<u>\$203,198,534</u>
	30%	61%	3%	5%	100.00%

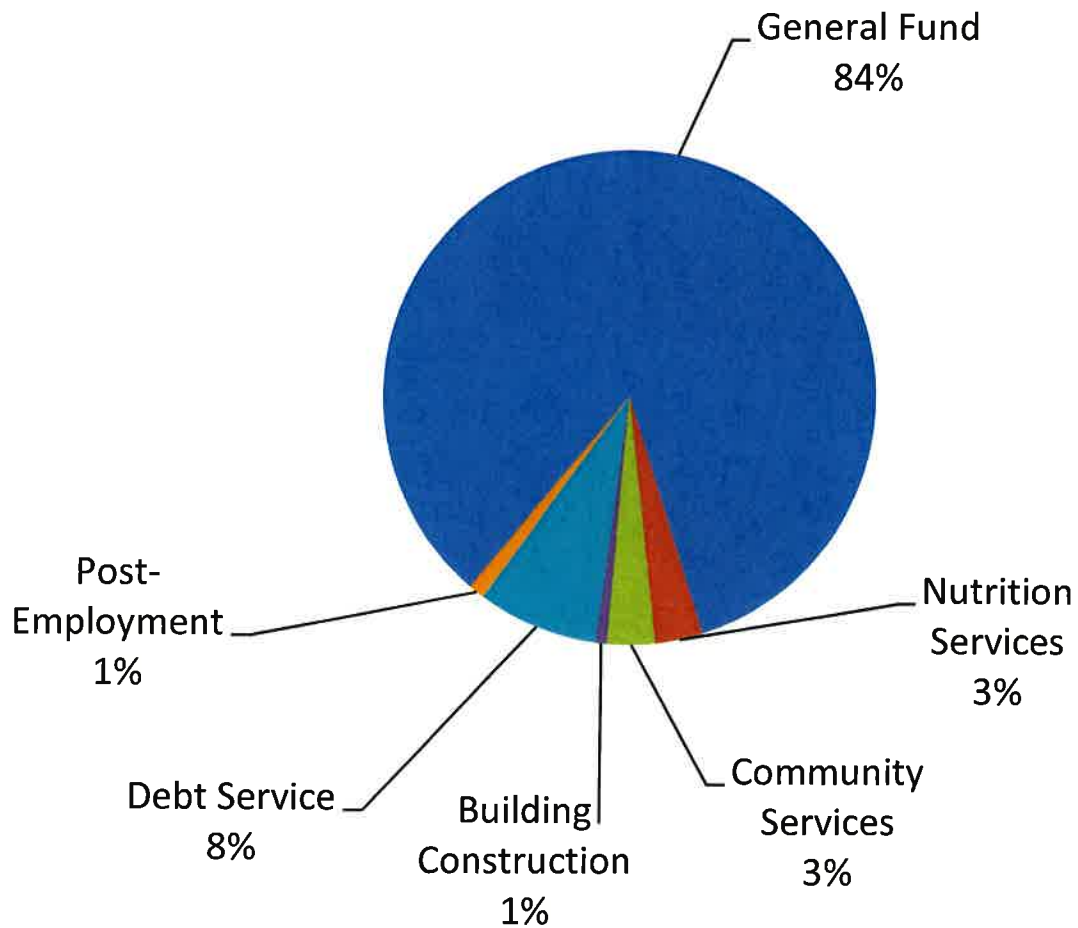
MOUNDS VIEW PUBLIC SCHOOLS
EXPENDITURES ANALYSIS - ALL FUNDS
2020-2021

Fund	Salary and Benefits	Purchased Services (See Note)	Supplies and Other	Capital and Debt	Total
General Fund	\$127,335,485	\$33,480,245	\$6,209,700	\$1,335,039	\$168,360,469
Nutrition Services Fund	2,729,858	395,800	3,036,227	775,000	6,936,885
Community Services Fund	4,971,006	532,496	543,231	35,459	6,082,192
Building Construction Fund	0	0	0	48,051,933	48,051,933
Debt Service Fund	0	0	0	16,524,815	16,524,815
Post-Employment Benefits Debt Service Fund	0	0	0	2,205,300	2,205,300
Totals	<u>\$135,036,349</u>	<u>\$34,408,541</u>	<u>\$9,789,158</u>	<u>\$68,927,546</u>	<u>\$248,161,594</u>
	54%	14%	4%	28%	100%

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

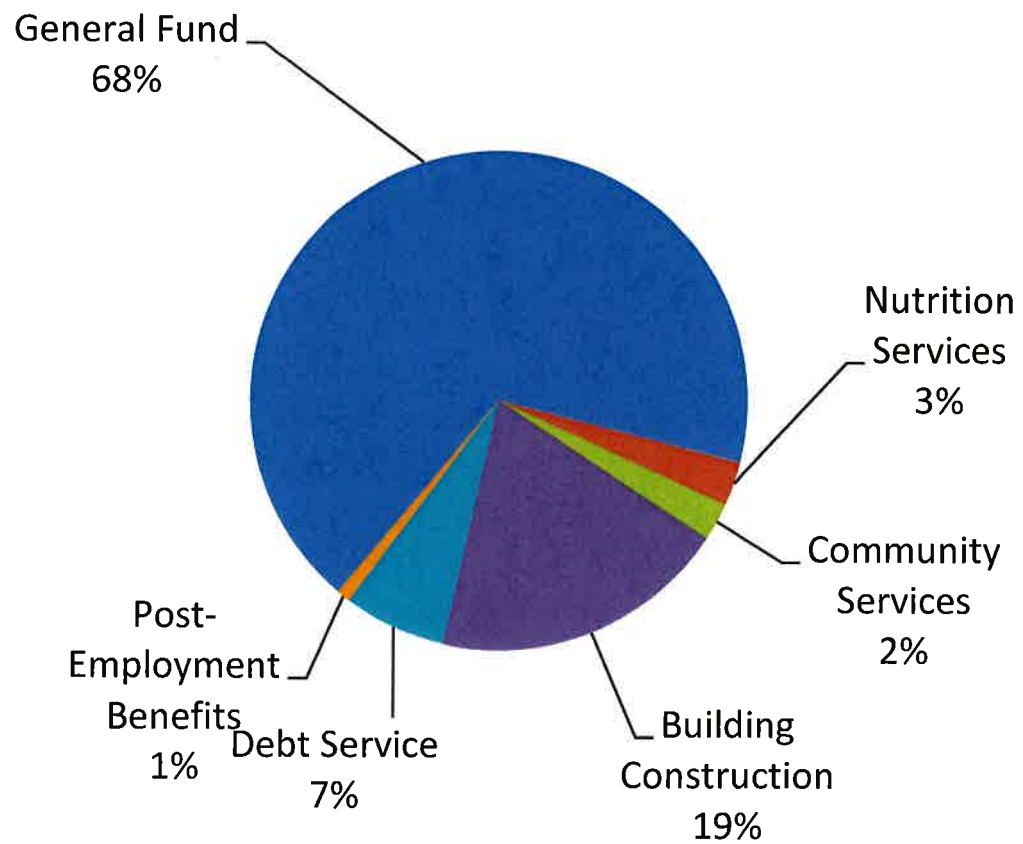
Revenues - All Funds

2020-2021



Total Revenues: \$ 203,198,534

Expenditures - All Funds 2020-2021



Total Expenditures: \$ 248,161,594