

ESTIMATED CHANGE IN FUND BALANCE
06-30-2020 TO 06-30-2021

<u>FUND</u>	<u>ACT. FUND BALANCE 6-30-20</u>	<u>ADD: REVENUE</u>	<u>DEDUCT: EXPENDITURES</u>	<u>REVENUE OVER EXPENDITURE</u>	<u>EST. FUND BALANCE 6-30-21</u>
GENERAL FUND					
NON-SPENDABLE					
Prepaid/Inventory	127,589	-	-	-	127,589
RESTRICTED					
Medical Assistance	124,616	85,000	90,000	(5,000)	119,616
Safe Schools	56,450	90,419	123,215	(32,796)	23,654
COMMITTED					
Severance	208,857	-	-	-	208,857
ASSIGNED					
Staff Development	33,257	-	-	-	33,257
Staff Dev Curr.	30,194	-	-	-	30,194
Technology	75,000	-	-	-	-
Targeted Services	103,626	65,000	75,000	(10,000)	93,626
Alternative Compensation	51,240	578,345	613,190	(34,845)	16,395
Building Activities	206,842	-	-	-	206,842
Repair and Maint.	32,826	-	-	-	32,826
UNASSIGNED	1,502,151	25,155,176	25,163,790	(8,614)	1,493,537
TRANSPORTATION	-	1,398,220	1,398,220	-	-
CAPITAL OUTLAY					
RESTRICTED					
Operating Capital	255,291	565,326	528,800	36,526	291,817
Long Term Facilities Maint.	272,830	653,544	265,300	388,244	661,074
STUDENT ACTIVITIES	109,213	100,000	100,000	-	109,213
TOTAL GENERAL FUND	3,189,982	28,691,030	28,357,515	333,515	3,523,497
(MDE REPORTING)					
FOOD SERVICE					
NON-SPENDABLE					
Prepaid/Inventory	45,534	-	-	-	45,534
RESTRICTED					
Operating Capital	492,673	1,173,700	1,329,400	(155,700)	336,973
COMMUNITY ED					
RESTRICTED					
Community Ed	69,644	618,370	692,470	(74,100)	(4,456)
ECFE	51,682	131,315	154,715	(23,400)	28,282
School Readiness	(15,828)	227,370	263,420	(36,050)	(51,878)
ABE	5,449	40,800	40,800	-	5,449
UNASSIGNED	111	65,070	65,070	-	111
TOTAL OPERATING FUNDS	3,839,247	30,947,655	30,903,390	44,265	3,883,512
BUILDING CONSTRUCTION					
RESTRICTED					
Operating Capital	2,152,652	75,000	1,990,510	(1,915,510)	237,142
DEBT SERVICE					
RESTRICTED					
General	466,222	2,642,460	2,607,365	35,095	501,317
OPEB	68,465	343,300	340,885	2,415	70,880
OPEB IRREVOCABLE TRUST	1,136,673	8,000	106,330	(98,330)	1,038,343
TOTAL ALL FUNDS	7,663,259	34,016,415	35,948,480	(1,932,065)	5,731,194

FUNDS SUMMARY
EXPENDITURES/REVENUES

		2020-2021 PRELIMINARY	2020-2021 REVISED	Increase(Decrease)
<u>GENERAL FUND</u>				
REVENUES	Levy	2,951,757	2,951,757	-
	Education Aids	16,907,596	16,606,796	(300,800)
	Local Revenues	833,040	691,310	(141,730)
	Categorical State Aids	3,813,437	4,085,540	272,103
	Federal Programs	642,160	1,638,537	996,377
	TOTAL REVENUES	25,147,990	25,973,940	825,950
EXPENDITURES	District Wide	1,779,880	1,884,510	104,630
	Cold Spring Elementary	5,000,930	5,097,160	96,230
	Rockville Elementary	1,104,850	1,181,190	76,340
	Richmond Elementary	1,064,040	1,156,115	92,075
	ROCORI Middle School	3,829,210	3,827,385	(1,825)
	ROCORI High School	6,203,590	6,336,250	132,660
	Activities	1,432,710	1,414,880	(17,830)
	Special Education	1,192,610	995,890	(196,720)
	Other Programs	3,376,580	4,171,815	795,235
		24,984,400	26,065,195	1,080,795
	CHANGE IN FUND BALANCE	163,590	(91,255)	(254,845)
<u>TRANSPORTATION</u>				
REVENUES	State Aid	1,339,770	1,226,015	(113,755)
	Transfer from General Fund	50,580	172,205	121,625
	TOTAL REVENUES	1,390,350	1,398,220	7,870
EXPENDITURES	Transportation	1,390,350	1,398,220	7,870
	TOTAL EXPENDITURES	1,390,350	1,398,220	7,870
	CHANGE IN FUND BALANCE	0	0	-
<u>STUDENT ACTIVITIES</u>				
REVENUES	Fees and Fundraising	200,000	100,000	(100,000)
	TOTAL REVENUES	200,000	100,000	(100,000)
EXPENDITURES	Student Supplies and Events	200,000	100,000	(100,000)
	TOTAL EXPENDITURES	200,000	100,000	(100,000)
	CHANGE IN FUND BALANCE	0	0	-

Explanation of Variances
*See General Fund Detail Breakdown

Transportation aid decreased due to enrollment coming in under original budget projections (part of the general education aid formula). The net affect of state aid decreases and cost increases prescribe the General Fund transfer amount.

Transportation increases reflect the contracted amounts.

Student activities are accounts that are for the students/by the students. Revenues generally include fees, fundraising and donations, and concession proceeds. Amounts were decreased from the original budget given current Covid restrictions.

Expenditures for the students include supplies, food, clothing, conferences and travel, and other items. The District is required to include these accounts under the School Board control and report to the state as part of the general fund.

FUNDS SUMMARY
EXPENDITURES/REVENUES

	2020-2021 PRELIMINARY	2020-2021 REVISED	Increase(Decrease)	Explanation of Variances
<u>CAPITAL OUTLAY</u>				
REVENUES				
Operating Capital	576,230	565,326	(10,904)	Aid decreased due to enrollment coming in under original budget projections (part of the general education aid formula).
Long Term Facilities Maintenance	652,020	653,544	1,524	
TOTAL REVENUES	1,228,250	1,218,870	(9,380)	
EXPENDITURES				
Cold Spring Elementary	26,000	26,000	-	There is a conservative budget here to help cover any shortages from the bond projects in the building fund, should the need arise. A small repair to the secondary fire panel was added to the revised budget. The District is also replenishing the fund balance to finance larger projects in the future.
Rockville Elementary	7,650	7,650	-	
Richmond Elementary	7,770	7,770	-	
Secondary School	68,380	68,380	-	
Early Childhood	2,000	2,000	-	
Curriculum	191,000	191,000	-	
Technology	135,000	135,000	-	
Copiers	25,000	25,000	-	
Activities	4,000	4,000	-	
District	1,000	1,000	-	
Building & Grounds Operations	281,300	326,300	45,000	
TOTAL EXPENDITURES	749,100	794,100	45,000	
CHANGE IN FUND BALANCE	479,150	424,770	(54,380)	
<u>FOOD SERVICE</u>				
REVENUES				
Lunch	1,111,000	95,000	(1,016,000)	Amounts are updated to reflect the District using the Summer Food Service Program from the USDA to provide free meals to all students during the school year. The current amount under lunch represents the dollar value of commodity food items that come through the State.
Breakfast	240,000	0	(240,000)	
Summer	100,500	1,024,200	923,700	
Ala Carte/Other	144,000	54,500	(89,500)	
TOTAL REVENUES	1,595,500	1,173,700	(421,800)	
EXPENDITURES				
Lunch	1,237,000	278,200	(958,800)	Amounts reflect the programing change from the regular lunch and breakfast program to the Summer Food option. Lunch expenses represent the commodity flow through as well as overhead expenses for items like work comp insurance premiums, custodial chargebacks and equipment repair.
Breakfast	214,500	0	(214,500)	
Summer	73,700	1,004,200	930,500	
Ala Carte/Other	97,000	47,000	(50,000)	
TOTAL EXPENDITURES	1,622,200	1,329,400	(292,800)	
CHANGE IN FUND BALANCE	(26,700)	(155,700)	(129,000)	

FUNDS SUMMARY
EXPENDITURES/REVENUES

	2020-2021 PRELIMINARY	2020-2021 REVISED	<u>Increase(Decrease)</u>	<u>Explanation of Variances</u>
<u>COMMUNITY ED</u>				
REVENUES				
Levy	153,191	153,191	-	State aids have been updated to reflect an increased allocation for Adult Basic Education through our consortium. Decreased fees reflect less participation in every program: preschool classes, community ed classes and child care. The other revenue decreased to due a smaller transfer from the General Fund to cover staff benefits.
Education Aid	221,289	256,764	35,475	
Fees	740,890	586,770	(154,120)	
Other	116,500	86,200	(30,300)	
TOTAL REVENUES	1,231,870	1,082,925	(148,945)	
EXPENDITURES				
Administration	295,620	295,613	(7)	Child care costs reflect additional staffing needed to comply with MN guidelines (Covid related). Both recreation and preschool reflect the decreased class offerings. Adult Basic Ed has been increased to show the spending for the updated revenue entitlement.
Youth & Adult Recreation/Enrichment	89,450	38,500	(50,950)	
Child Care	306,950	358,357	51,407	
Preschool/ECFE Services	506,830	426,735	(80,095)	
Adult Basic Education	8,400	40,800	32,400	
Parochial Health/Textbooks	53,420	56,470	3,050	
TOTAL EXPENDITURES	1,260,670	1,216,475	(44,195)	
CHANGE IN FUND BALANCE	(28,800)	(133,550)	(104,750)	
<u>BUILDING FUND</u>				
REVENUES				
Interest Earnings	50,000	75,000	25,000	Interest earnings on bond proceeds.
TOTAL REVENUES	50,000	75,000	25,000	
EXPENDITURES				
Roofing	1,161,700	542,355	(619,345)	Amounts reflect finished bond projects, a small amount of fund balance remains for parking lot repairs for the summer of 2021.
Parking Lots	840,000	652,040	(187,960)	
HVAC	1,334,500	796,115	(538,385)	
TOTAL EXPENDITURES	3,336,200	1,990,510	(1,345,690)	
CHANGE IN FUND BALANCE	(3,286,200)	(1,915,510)	1,370,690	

FUNDS SUMMARY
EXPENDITURES/REVENUES

	2020-2021 PRELIMINARY	2020-2021 REVISED	<u>Increase(Decrease)</u>	<u>Explanation of Variances</u>
<u>DEBT SERVICE</u>				
REVENUES				We levy at 105% of principal and interest payments, decreased by the State adjustment for our accumulated fund balance.
Levy	2,724,214	2,724,214	-	
State Aid	261,546	261,546	-	
Transfer In	0	0	-	
TOTAL REVENUES	2,985,760	2,985,760	-	
EXPENDITURES				The District has refunded 3 bonds recently, all resulting in lower interest rates and lower bond payments. The most recently issued LTFM/Abatement bond has it's first year of principal payment in 2021 at \$210,000.
Bond Payment	2,942,250	2,942,250	-	
Other Debt Service Expense	6,000	6,000	-	
TOTAL EXPENDITURES	2,948,250	2,948,250	-	
CHANGE IN FUND BALANCE	37,510	37,510	0	
<u>OPEB IRREVOCABLE TRUST</u>				
REVENUES				
Interest	8,000	8,000	-	
TOTAL REVENUES	8,000	8,000	8,000	
EXPENDITURES				Reflects anticipated retirements and health insurance severance costs.
Retiree Benefit Expenses	106,080	106,080	-	
Investment Fees	250	250	-	
TOTAL EXPENDITURES	106,330	106,330	-	
CHANGE IN FUND BALANCE	(98,330)	(98,330)	-	

GENERAL FUND
DETAILED BUDGET

		2020-2021 PRELIM	2020-2021 REVISED	Increase(Decrease)	%	Explanation of Variances
REVENUES						
	Levy	2,951,757	2,951,757	-	0.0%	
	State Education Aids	16,907,596	16,606,796	(300,800)	-1.8%	Enrollment is approximately 50 ADM under original projections.
	Categorical State Aids	3,813,437	4,085,540	272,103	7.1%	Increase in special education aid, tied to increased expenditures from the 2019-20 school year.
	Local Revenues	833,040	691,310	(141,730)	-17.0%	Significant decreases related to activities and field trips, offset slightly by the Gen Ed rebate through BSED.
	Federal Programs	642,160	1,638,537	996,377	155.2%	4 additional Covid-related revenue streams - CRF, GEER and ESSER through MDE, and a portion of the County's CRF entitlement.
	TOTAL REVENUES	25,147,990	25,973,940	825,950	3.3%	
EXPENDITURES						
DISTRICT WIDE						
	Board of Education	81,385	81,385	-	0.0%	
	Office of Superintendent	307,884	308,161	277	0.1%	
	Business Services	430,721	426,968	(3,753)	-0.9%	
	School Elections	8,000	8,000	-	100.0%	
	Operations Maintenance	646,810	617,491	(29,319)	-4.5%	Added a DEF cleaner position related to Covid, offset by a higher chargeback to LTFM (Capital Outlay fund).
	Severance	40,700	40,700	-	0.0%	
	Workers Comp	99,200	80,000	(19,200)	-19.4%	Decrease in premium related to better District trends in the past few years.
	Unemployment	10,000	40,000	30,000	300.0%	Amounts are still being settled/corrected from the 2nd quarter of 2020 moving forward.
	Insurance	82,000	87,000	5,000	6.1%	
	Real Estate Taxes	22,600	22,600	-	0.0%	
	Permanent Transfers	50,580	172,205	121,625	240.5%	Transfer for transportation operations, see explanation of transportation fund expenditures.
	TOTAL	1,779,880	1,884,510	104,630	5.9%	
COLD SPRING ELEMENTARY						
	Administration	302,374	308,825	6,451	2.1%	Admin increases are due to not being able to charge office time to food service given the program change.
	Elementary Services	2,863,107	2,937,149	74,042	2.6%	Elementary services increased as a teacher previously providing intervention (see academic structure under misc. program) was moved into a regular section. Teachers were transitioned in order to meet the MDE and MDH guidelines for providing in-person instruction. Increase in operations is due to adding a cleaner position related to Covid.
	Special Education	1,340,594	1,338,162	(2,432)	-0.2%	
	Staff Development	5,206	5,206	-	0.0%	
	Counseling	84,325	84,429	104	0.1%	
	Operations and Maintenance	405,324	423,389	18,065	4.5%	
	TOTAL	5,000,930	5,097,160	96,230	1.9%	
ROCKVILLE ELEMENTARY						
	Administration	139,033	144,215	5,182	3.7%	Admin increases are due to not being able to charge office time to food service given the program change.
	Elementary Services	646,663	704,264	57,601	8.9%	Elementary services increased due to increasing the EL position from .5 to a 1.0 FTE, and movement between gifted and talented and shared time teachers to meet MDE and MDH Covid guidelines. Special ed increases reflect increased para time and increased contract amounts for lane changes.
	Special Education	124,710	135,850	11,140	8.9%	
	Staff Development	1,224	1,224	-	0.0%	
	Counseling	41,235	43,459	2,224	5.4%	
	Operations and Maintenance	151,985	152,178	193	0.1%	
	TOTAL	1,104,850	1,181,190	76,340	6.9%	

GENERAL FUND
DETAILED BUDGET

		2020-2021 PRELIM	2020-2021 REVISED	Increase(Decrease)	%	Explanation of Variances
RICHMOND						
ELEMENTARY						
	Administration	116,768	123,487	6,719	5.8%	Admin increases are due to not being able to charge office time to food service given the program change.
	Elementary Services	691,199	707,023	15,824	2.3%	Elementary services increased due to movement between gifted and talented and shared time teachers to meet
	Special Education	67,850	136,543	68,693	101.2%	MDE and MDH Covid guidelines. Special ed increases reflect the change from intervention to special education
	Staff Development	1,252	1,252	-	0.0%	(see decrease in misc. programs below).
	Counseling	40,685	42,909	2,224	5.5%	
	Operations and Maintenance	146,286	144,901	(1,385)	-0.9%	
	TOTAL	1,064,040	1,156,115	92,075	8.7%	
ROCORI						
MIDDLE SCHOOL						
	Administration	306,984	310,230	3,246	1.1%	Added 4 positions to cover distance learning accommodations and decrease class sizes for in-person learning,
	Secondary Services	2,150,630	2,241,726	91,096	4.2%	offset slightly by chargeback to ESSER funding, shown under misc. programs below. Special education has
	Special Education	796,558	693,070	(103,488)	-13.0%	decreased due to having 4 less paras than originally budgeted.
	Staff Development	5,686	5,686	-	0.0%	
	Counseling	196,591	198,933	2,342	1.2%	
	Operations and Maintenance	372,761	377,740	4,979	1.3%	
	TOTAL	3,829,210	3,827,385	(1,825)	0.0%	
ROCORI						
HIGH SCHOOL						
	Administration	362,699	356,779	(5,920)	-1.6%	Added 0.7 FTE position, reassigned special education duties to distance learning, and added contract
	Secondary Services	3,823,917	3,887,308	63,391	1.7%	overloads to cover distance learning accommodations and decrease class sizes for in-person learning, offset
	Special Education	1,178,971	1,243,624	64,653	5.5%	slightly by chargeback to ESSER funding, shown under misc. programs below. Special education has increased
	Staff Development	8,285	8,285	-	0.0%	due to having 2 more paras than originally budgeted.
	Counseling	236,722	239,452	2,730	1.2%	
	Operations and Maintenance	592,996	600,802	7,806	1.3%	
	TOTAL	6,203,590	6,336,250	132,660	2.1%	
MISC. PROGRAMS						
	Activities	1,432,710	1,414,880	(17,830)	-1.2%	Decrease for activities not occurring in the fall and not needing supervision at events.
	Special Education	1,192,610	995,890	(196,720)	-16.5%	Reassignment to distance learning noted above, decreased transportation related to preschool.
	Academic Structure/Title/ADSIS	1,391,753	1,216,168	(175,585)	-12.6%	Intervention teachers were moved to regular classrooms to obtain smaller class sizes.
	Shared Time	137,145	116,370	(20,775)	-15.1%	Specialist schedules were adjusted to help meet MDE and MDH guidelines.
	Cares Relief Funds (CRF) - State	-	542,040	542,040	100.0%	Technology purchases: MacBook lease payments, licenses and WiFi infrastructure.
	Cares Relief Funds (CRF) - County	-	233,940	233,940	100.0%	Approximately 70% on PPE, remaining on distance learning technology.
	Elementary & Secondary School	-	-	-	100.0%	
	Emergency Relief Fund (ESSER)	-	193,590	193,590	100.0%	Additional staffing related to distance learning.
	Governors Emergency Relief Fund	-	-	-	100.0%	
	(GEER)	-	24,390	24,390	100.0%	Hotspot purchases.
	Integration	130,505	130,505	-	0.0%	
	Targeted Services	125,000	75,000	(50,000)	-40.0%	Reflects decreased participation in the summe due to Covid restrictions.
	Technology	616,635	617,884	1,249	0.2%	
	Q-Comp	588,650	613,190	24,540	4.2%	Increase for additional staffing.
	Other Programs	386,892	408,738	21,846	5.6%	Increase for spending down the safe schools fund balance, offset by a decrease in the amount needed to cover
						health insurance benefits for early education teachers.
	TOTAL EXPENDITURES	24,984,400	26,065,195	1,080,795	4.3%	
	CHANGE IN FUND BALANCE	163,590	(91,255)	(254,845)		

COMMUNITY ED EXPENDITURES and REVENUE
BY FUND BALANCE CATEGORY

	Total	Community Ed Reserve Administration	Classes	Unassigned	ECFE Reserved	SR Reserved	ABE Reserved
		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
Act. Fund Bal 6-30-2020	111,058		69,644	111	51,682	(15,828)	5,449
Revenue							
Levy	153,191	104,950.00	-	-	48,241.00	-	-
State Aid	256,764	230.00	-	65,070.00	80,074.00	70,590.00	40,800.00
Fees	586,770	5,000.00	508,190.00	-	3,000.00	70,580.00	-
General Fund Transfer	48,700	-	-	-	-	48,700.00	-
Other	37,500	-	-	-	-	37,500.00	-
TOTAL	1,082,925	110,180	508,190	65,070	131,315	227,370	40,800
Expense							
Salary	836,974	188,918.00	319,977.00	29,150.00	101,762.00	182,167.00	15,000.00
Benefits	255,416	88,625.00	49,680.00	4,420.00	31,513.00	79,528.00	1,650.00
Contracted Services	23,910	-	19,500.00	2,685.00	-	1,725.00	-
Supplies	54,915	1,400.00	7,700.00	28,815.00	7,000.00	-	10,000.00
Travel/Staff Development	2,000	1,000.00	-	-	500.00	-	500.00
Fees	41,760	23,650.00	-	-	6,400.00	-	11,710.00
Chargebacks	-	(9,480.00)	-	-	7,540.00	-	1,940.00
Other	1,500	1,500.00	-	-	-	-	-
TOTAL	1,216,475	295,613	396,857	65,070	154,715	263,420	40,800
PROFIT/(LOSS)	(133,550)	(185,433)	111,333	-	(23,400)	(36,050)	-
Est. Fund Bal 6-30-2021	(22,492)		(4,456)	111	28,282	(51,878)	5,449