

# SUMMARY BUDGET

FISCAL YEAR 2023-2024

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



TABLE OF CONTENTS

EXHIBITS	PAGE NO.
BUDGET SUMMARY .....	1
GENERAL FUND:	
BUDGET ASSUMPTIONS .....	2-3
FUND BALANCE PROJECTIONS .....	4
PROPOSED BUDGET SUMMARY .....	5
PROPOSED REVENUE DETAILS .....	6
PROPOSED EXPENDITURE DETAILS .....	7-8
NUTRITION SERVICE FUND:	
BUDGET SUMMARY .....	9
REVENUE & EXPENDITURE PROGRAM SUMMARY .....	10
COMMUNITY SERVICE FUND:	
BUDGET SUMMARY .....	11
REVENUE PROGRAM SUMMARY .....	12
EXPENDITURE PROGRAM SUMMARY .....	13
DEBT SERVICE FUNDS:	
DEBT SERVICE BUDGET SUMMARY .....	14
POST-EMPLOYMENT BENEFITS BUDGET SUMMARY .....	15
SCHEDULE OF FUTURE DEBT SERVICE LEVIES .....	16
REVENUE ANALYSIS - ALL FUNDS .....	17
EXPENDITURE ANALYSIS - ALL FUNDS .....	18
REVENUE ALL FUNDS (GRAPH) .....	19
EXPENDITURES ALL FUNDS (GRAPH) .....	20

June 20, 2023

**MOUNDS VIEW PUBLIC SCHOOLS  
BUDGET SUMMARY - ALL FUNDS  
2023-2024**

	<u>Revenue</u>	<u>Expenditures</u>
General Fund	\$180,853,999	\$180,365,252
Nutrition Service Fund	6,529,864	6,529,864
Community Service Fund	6,897,894	7,390,269
Building Construction Fund	0	0
Debt Service Fund	12,035,335	12,397,980
Post-Employment Benefits Debt Service Fund	<u>7,447,047</u>	<u>7,087,250</u>
	<u><b>\$213,764,139</b></u>	<u><b>\$213,770,615</b></u>

MOUNDS VIEW PUBLIC SCHOOLS  
GENERAL FUND BUDGET ASSUMPTIONS  
2023-2024

The following assumptions are based on information taken from the original budget for the current school year 2022-2023, School Board input and any pertinent legislative actions taken during the 2023 session.

**Revenues:**

- Fiscal Year 2023-2024 district wide weighted pupil units are projected at **12,343.80**. This is based on the October 2022 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 has been used for kindergarten projections. In addition, current year migration patterns included in the Enrollment Study migration patterns provided by Hazel Reinhardt were applied for the remaining grade levels.
  - Nonresident enrollments options will remain closed for Fiscal Year 2022-2023. Nonresident enrollment is projected at approximately 5% of resident enrollment.

General Education Revenue will be projected as follows:

- The basic formula will be projected at **\$7,138** per adjusted pupil unit.
  - This represents a 4% increase over the fiscal year 2022-2023.
  - 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.
- The operating referendum, adjusted for inflation, will be projected based on a total of \$1,735.41 per adjusted pupil unit.
- Special education aid will be based on state formula calculations for FY23-24.

**Instructional Expenditures:**

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

Elementary Classrooms:

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

K-1	21-27
2-3	23-29
4-5	25-31

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

- The Superintendent will have 9 FTE's available for K-12 targeted instructional interventions.
- Compensation for employees will be comparable to the mid-range of our comparative market.

**Instructional Support Expenditures:**

- Compensatory revenue will be distributed based on state formulas.
- 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.
- Professional development set aside revenues will be accomplished the same as the current year.
- 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.
- 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.
- The Superintendent will have \$30,000 in discretionary funds to address developing priorities as the school board directs.

These assumptions along with the building specific budgets will result in a final budget that is adopted in June 2023.

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

	<b>2022-2023 Original</b>	<b>2023-2024 Proposed</b>	<b>2024-2025 Projected</b>	<b>2025-2026 Projected</b>
Revenue	\$164,026,875	\$170,895,593	\$179,440,372	\$188,412,391
Expenditure	\$164,026,875	\$170,895,593	\$179,440,373	\$188,412,391
Difference	\$0	(\$0)	(\$0)	(\$0)
Beg. Fund Balance	\$37,927,586	\$37,927,586	\$37,927,586	\$37,927,585
Ending Fund Balance	\$37,927,586	\$37,927,586	\$37,927,585	\$37,927,584

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

	<b>2022-2023 Original</b>	<b>2023-2024 Proposed</b>	<b>2024-2025 Projected</b>	<b>2025-2026 Projected</b>
Revenue	\$8,800,974	\$9,958,406	\$10,456,326	\$10,979,143
Expenditure	\$8,800,974	\$9,469,659	\$9,943,142	\$10,440,299
Difference	\$0	\$488,747	\$513,184	\$538,844
Beg. Fund Balance	\$1,006,475	\$1,006,475	\$1,495,222	\$2,008,406
Ending Fund Balance	\$1,006,475	\$1,495,222	\$2,008,406	\$2,547,250
Total Revenue	\$172,827,849	\$180,853,999	\$189,896,699	\$199,391,534
Total Expenditures	\$172,827,849	\$180,365,252	\$189,383,515	\$198,852,690

**MOUNDS VIEW PUBLIC SCHOOLS  
PROPOSED GENERAL FUND SUMMARY  
2023-2024**

<b>Revenue</b>	<b>2022-2023 Original</b>	<b>% Of Original</b>	<b>2023-2024 Proposed</b>	<b>% Of Budget</b>
General Education Revenue	\$101,294,460	58.6%	\$102,650,844	56.8%
Levy Referendum	23,228,449	13.4%	23,474,818	13.0%
Extended Year Revenue	500,000	0.3%	706,147	0.4%
Basic Skills	4,299,032	2.5%	7,295,863	4.0%
Integration	1,956,722	1.1%	2,077,742	1.1%
Building Lease Levy (Reserved)	1,924,874	1.1%	2,499,415	1.4%
Capital Expenditure (Reserved)	2,913,501	1.7%	2,825,213	1.6%
Long Term Facility Maintenance	3,962,599	2.3%	4,633,778	2.6%
Federal Programs	4,052,234	2.3%	3,293,170	1.8%
Special Education Revenue	25,135,343	14.5%	27,536,460	15.2%
Transition Revenue	77,745	0.0%	79,896	0.0%
Secondary Vocational Education	430,729	0.2%	428,862	0.2%
Non-Public Transportation	247,166	0.1%	247,166	0.1%
Safe School Levy	470,616	0.3%	578,545	0.3%
Student Fees	1,233,000	0.7%	1,136,947	0.6%
State & Local Grants	464,126	0.3%	837,192	0.5%
Other Revenue	637,253	0.4%	551,942	0.3%
<b>Total</b>	<b>172,827,849</b>	<b>100.0%</b>	<b>\$180,853,999</b>	<b>100.0%</b>
<b>Expenditures</b>				
Salary and Benefits	130,988,876	75.8%	\$137,628,710	76.3%
Purchased Services (See Note)	32,210,163	18.6%	33,120,629	18.4%
Supplies and Other	5,101,793	3.0%	5,299,766	2.9%
Capital and Other	4,527,017	2.6%	4,316,147	2.4%
<b>Total</b>	<b>\$172,827,849</b>	<b>100.0%</b>	<b>\$180,365,252</b>	<b>100.0%</b>

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**

General Fund	Total Property Tax Levy	State Aid	Federal Aid	Local	2023-2024 Proposed Budget
<b>General Ed (State Determined)</b>					
Basic	-	87,431,164	-	-	87,431,164
School Endowment Fund	-	523,856	-	-	523,856
Equity	931,093	-	-	-	931,093
Local Optional Revenue	9,140,529	-	-	-	9,140,529
Gifted & Talented	-	160,469	-	-	160,469
Alternative Teacher Pay	1,067,420	1,985,243	-	-	3,052,663
<b>Subtotal General Education:</b>	<b>11,139,042</b>	<b>90,100,732</b>	<b>-</b>	<b>-</b>	<b>101,239,774</b>
<b>General Ed (Voter AP) Referendum</b>	<b>23,474,818</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,474,818</b>
<b>General Ed (Other )</b>					
Compensatory	-	6,699,290	-	-	6,699,290
Lep and Lep Concentration	-	596,573	-	-	596,573
Literacy Aid	-	680,038	-	-	680,038
Integration	492,834	1,584,908	-	-	2,077,742
Deseg Transportation	-	215,000	-	-	215,000
Transition Revenue	79,896	-	-	-	79,896
Extended Year Revenue	-	706,147	-	-	706,147
Transportation Sparsity	-	-	-	-	-
Special Education	-	26,990,460	-	-	26,990,460
Career & Technical Education	428,862	-	-	-	428,862
Non-Public Transportation	-	247,166	-	-	247,166
ABE High School Graduation Incentive	-	36,000	-	-	36,000
American Indian Education	-	59,992	-	-	59,992
Safe School Levy	578,545	-	-	-	578,545
NE Metro 916 Levies	196,090	-	-	-	196,090
Telecommunication Access Aid	-	-	-	-	-
AP Testing	-	100,000	-	130,000	230,000
Concurrent Enrollment	-	140,000	-	-	140,000
Unemployment Levy	82,031	-	-	-	82,031
TIF Aadjustment	(146,223)	-	-	-	(146,223)
Abatement	121,567	33,476	-	-	155,043
Building Leases	2,499,415	-	-	-	2,499,415
Operating Capital	1,308,689	1,516,524	-	-	2,825,213
Long Term Facilities Maintenance	3,842,257	791,521	-	-	4,633,778
<b>Subtotal General Ed (Other):</b>	<b>9,483,963</b>	<b>40,397,095</b>	<b>-</b>	<b>130,000</b>	<b>50,011,058</b>
<b>Total Levy Certification:</b>	<b>44,097,823</b>	<b>130,497,827</b>	<b>-</b>	<b>130,000</b>	<b>174,725,650</b>
Mobile Home Levy & Aid	-	-	-	-	-
Fin 401 - Title I - Improving Academic Achievemer	-	-	1,125,000	-	1,125,000
Fin 414 - Title II - Teacher & Principal Training	-	-	201,000	-	201,000
Fin 417 - Title III - English Language Acquisition	-	-	51,000	-	51,000
Fin 419 - Individuals with Disabilities	-	-	1,700,000	-	1,700,000
Fin 420 - Idea Part B - Preschool Ages 3-5	-	-	50,100	-	50,100
Fin 422 - Idea Part C - Ages Birth to Two	-	-	57,000	-	57,000
Fin 622 - Idea Part C - Infant & Toddlers	-	-	62,000	-	62,000
Fin 628 - Carl Perkins	-	-	22,700	-	22,700
Fin 511 - American Indian Education	-	-	24,370	-	24,370
Tuition Other MN Schools	-	-	-	126,000	126,000
Medical Assistance	-	-	-	420,000	420,000
Ticket Sales	-	-	-	134,781	134,781
Transportation Fees	-	-	-	223,988	223,988
Student Fees	-	-	-	680,613	680,613
HS Parking Permits	-	-	-	97,565	97,565
Tra Aid & Cell Tower	-	470,000	-	261,032	731,032
E-Rate Telecommunications	-	-	-	370,000	370,000
MN Chippewa Tribe	-	-	-	1,200	1,200
Other/Interest	-	-	-	50,000	50,000
<b>Total:</b>	<b>44,097,823</b>	<b>130,967,827</b>	<b>3,293,170</b>	<b>2,495,179</b>	<b>180,853,999</b>
General Operating					170,895,593
Reserve for Capital Outlay					9,958,406
<b>Total:</b>					<b>180,853,999</b>



**MOUNDS VIEW PUBLIC SCHOOLS**  
**PROPOSED GENERAL FUND EXPENDITURE DETAILS**  
**2023-2024**

Program	2022-2023 Original	% of Original	2023-2024 Proposed	\$ Diff.	% Diff.
<b><u>District &amp; School Administration:</u></b>					
School Board	140,666	0.1%	147,880	7,214	5.1%
Office of Superintendent	387,309	0.2%	472,477	85,168	22.0%
Instructional Administration	501,995	0.3%	557,083	55,088	11.0%
School Building Administration	5,451,564	3.2%	6,104,665	653,101	12.0%
<b>Total District &amp; School Administration:</b>	<b>6,481,534</b>	<b>3.8%</b>	<b>7,282,105</b>	<b>800,571</b>	<b>12.4%</b>
<b><u>District Support Services:</u></b>					
Finance & Support Services	1,111,017	0.6%	1,221,294	110,277	9.9%
Communications	498,754	0.3%	502,919	4,165	0.8%
Technology	2,610,073	1.5%	3,289,531	679,458	26.0%
Legal Services	103,525	0.1%	106,113	2,588	2.5%
Human Resources	942,687	0.5%	1,021,488	78,801	8.4%
Student Information & Reporting	231,248	0.1%	238,153	6,905	3.0%
Testing	751,505	0.4%	812,405	60,900	8.1%
Board Elections	25,881	0.0%	-	(25,881)	-100.0%
<b>Total District Support Services:</b>	<b>6,274,690</b>	<b>3.6%</b>	<b>7,191,903</b>	<b>917,213</b>	<b>14.6%</b>
<b><u>Regular &amp; Voc. Ed. Instruction:</u></b>					
Supply Allocation	2,507,203	1.5%	2,487,159	(20,044)	-0.8%
K-12 Instruction	64,375,865	37.2%	64,955,615	579,750	0.9%
Alternative Instruction	1,970,335	1.1%	2,079,793	109,458	5.6%
College in the Schools	39,469	0.0%	39,469	-	0.0%
Educational Disadvantaged	1,024,947	0.6%	1,361,882	336,935	32.9%
Gifted & Talented	162,600	0.1%	160,469	(2,131)	-1.3%
Federal Instructional Programs	1,552,995	0.9%	1,401,370	(151,625)	-9.8%
Co-Curricular	3,161,231	1.8%	3,230,330	69,099	2.2%
Unemployment Compensation	100,000	0.1%	100,000	-	0.0%
Career and Technical Education	2,482,860	1.4%	2,050,916	(431,944)	-17.4%
<b>Total Regular &amp; Voc. Ed. Instruction:</b>	<b>77,377,505</b>	<b>44.8%</b>	<b>77,867,003</b>	<b>489,498</b>	<b>0.6%</b>
<b><u>Exceptional Instruction:</u></b>					
Special Education District Wide	30,468,381	17.6%	32,635,070	2,166,689	7.1%
<b>Total Exceptional Instruction:</b>	<b>30,468,381</b>	<b>17.6%</b>	<b>32,635,070</b>	<b>2,166,689</b>	<b>7.1%</b>
<b><u>Instructional Support:</u></b>					
Instructional Support	5,656,428	3.3%	6,418,413	761,985	13.5%
Curriculum Support	1,284,457	0.7%	1,318,055	33,598	2.6%
Staff Development	2,694,378	1.6%	1,604,748	(1,089,630)	-40.4%
<b>Total Instructional Support:</b>	<b>9,635,263</b>	<b>5.6%</b>	<b>9,341,216</b>	<b>(294,047)</b>	<b>-3.1%</b>
<b><u>Pupil Support Services:</u></b>					
Pupil Support	4,460,001	2.6%	4,541,127	81,126	1.8%
Health Services	887,654	0.5%	1,096,534	208,880	23.5%
School Safety	960,901	0.6%	578,545	(382,356)	-39.8%
Transportation	15,002,260	8.7%	15,680,507	678,247	4.5%
Building Generated	-	0.0%	-	-	0.0%
<b>Total Pupil Support Services:</b>	<b>21,310,816</b>	<b>12.3%</b>	<b>21,896,713</b>	<b>585,897</b>	<b>2.7%</b>

**MOUNDS VIEW PUBLIC SCHOOLS  
PROPOSED GENERAL FUND EXPENDITURE DETAILS  
2023-2024  
(Continued)**

<u>Program</u>	<u>2022-2023 Original</u>	<u>% of Original</u>	<u>2023-2024 Proposed</u>	<u>\$ Diff.</u>	<u>% Diff.</u>
<b><u>Site &amp; Buildings:</u></b>					
Operations & Maintenance	7,522,606	4.4%	8,120,816	598,210	8.0%
Utilities	4,384,104	2.5%	5,570,370	1,186,266	27.1%
Building Lease Levy	-	0.0%	2,499,415	2,499,415	100.0%
Long Term Facilities Maintenance	3,722,242	2.2%	4,145,031	422,789	11.4%
Capital Expenditures	5,078,732	2.9%	2,825,213	(2,253,519)	100.0%
<b>Total Site &amp; Buildings:</b>	<b>20,707,684</b>	<b>12.0%</b>	<b>23,160,845</b>	<b>2,453,161</b>	<b>11.8%</b>
<b><u>Fiscal and Other Fixed Costs:</u></b>					
Scholarships	-	0.0%	115,397	115,397	100.0%
Property & Liability Insurance	571,976	0.3%	875,000	303,024	53.0%
<b>Total Fiscal and Other Fixed Costs:</b>	<b>571,976</b>	<b>0.3%</b>	<b>990,397</b>	<b>418,421</b>	<b>73.2%</b>
<b>Total General Fund:</b>	<b>172,827,849</b>	<b>100.0%</b>	<b>180,365,252</b>	<b>7,537,403</b>	<b>4.4%</b>

**Dollar View of the FY 23-24 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¢**

## 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 2022-2023 Fiscal Year

Governor Walz signed universal free meals into law, offering free school breakfast and lunch daily. The specifics of the program are in the process of being defined by the Minnesota Department of Education.

### Legislation

Governor Walz signed universal free meals into law, offering free school breakfast and lunch daily. These legislation changes are still in the process of being defined, so more information will be available during the revised budget process.

<u>Budget Information</u>	<u>2022-2023</u> <u>Original</u> <u>Budget</u>	<u>% Of</u> <u>Original</u> <u>Budget</u>	<u>2023-2024</u> <u>Proposed</u> <u>Budget</u>	<u>% Of</u> <u>Proposed</u> <u>Budget</u>
Revenue:				
Local Sales	\$ 551,000	7.1%	\$ 1,358,991	20.8%
State Aids	226,334	2.9%	2,338,362	35.8%
Federal Aids	6,488,082	83.8%	2,357,451	36.1%
Commodities	450,000	5.8%	450,000	6.9%
Interest	25,000	0.3%	25,060	0.4%
<b>Total Revenue</b>	<b>\$ 7,740,416</b>	<b>100.0%</b>	<b>\$ 6,529,864</b>	<b>100.0%</b>
Expenditures:				
Salaries & Fringes	\$ 3,226,801	41.7%	\$ 3,237,789	49.6%
Purchased Services	428,950	5.5%	428,109	6.6%
Food	2,278,165	29.4%	1,761,466	27.0%
Commodities	450,000	5.8%	450,000	6.9%
Milk	207,500	2.7%	190,500	2.9%
Supplies & Other	249,000	3.2%	237,000	3.6%
Capital	900,000	11.6%	225,000	3.4%
<b>Total Expenditures</b>	<b>\$ 7,740,416</b>	<b>100.0%</b>	<b>\$ 6,529,864</b>	<b>100.0%</b>
Excess Revenue Over Expenditures	\$ 0		\$ 0	
Beginning Fund Balance	4,913,251		4,913,251	
Ending Fund Balance	<u>\$ 4,913,251</u>		<u>\$ 4,913,251</u>	

**MOUNDS VIEW PUBLIC SCHOOLS  
NUTRITION SERVICE FUND**

<u>Revenue by Program:</u>	<b>2022-2023 Original Budget</b>	<b>% Of Budget</b>	<b>2023-2024 Proposed Budget</b>	<b>% Of Budget</b>
National School Lunch Program	\$ 5,989,612	77.4%	\$ 4,541,871	69.6%
After School Snack Program	78,750	1.0%	33,231	0.5%
School Breakfast Program	1,021,554	13.2%	533,807	8.2%
Summer School Program	130,000	1.7%	130,000	2.0%
A La Carte/Other Programs	<u>520,500</u>	<u>6.7%</u>	<u>1,290,955</u>	<u>19.8%</u>
<b>Total Revenue</b>	<b>\$ <u>7,740,416</u></b>	<b><u>100.0%</u></b>	<b>\$ <u>6,529,864</u></b>	<b><u>100.0%</u></b>

<u>Expenditure by Program:</u>	<b>2022-2023 Original Budget</b>	<b>% Of Budget</b>	<b>2023-2024 Proposed Budget</b>	<b>% Of Budget</b>
National School Lunch Program	\$ 6,558,407	84.7%	\$ 5,370,799	82.2%
After School Snack Program	83,982	1.1%	50,323	0.8%
School Breakfast Program	466,037	6.0%	468,759	7.2%
Summer School Program	200,218	2.6%	203,876	3.1%
A La Carte/Other Programs	<u>431,772</u>	<u>5.6%</u>	<u>436,107</u>	<u>6.7%</u>
<b>Total Expenditures</b>	<b>\$ <u>7,740,416</u></b>	<b><u>100.0%</u></b>	<b>\$ <u>6,529,864</u></b>	<b><u>100.0%</u></b>

## 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 2022-2023 Fiscal Year

Several key components were introduced this session that focus on Early Childhood and the commitment to students receiving a world class education, expanding access to pre-Kindergarten and making sure that the youngest learners and families/guardians have the resources needed to succeed.

### Legislation

The 2023 session included a variety of changes for the Community Service fund. Increases the community education revenue from \$5.42 per capita to \$6.35 per capita in FY25 and later. Makes the 4,000 expiring seats permanent, beginning in FY24. Increases developmental screening aid per child screened to \$98 for a child screened at age three; \$65 for a child screened at age four; \$52 for a child screened at age five or six prior to kindergarten; and \$39 for a student screened within 30 days after first enrolling in a public-school kindergarten if the student has not been previously screened. This is a 30% increase. The ECFE formula increase is tied to any increases in the general education formula, ECFE will see an increase. Increases the Adult Basic Education contact hour cap to \$30 per contact hour, up from the current \$22 per contact hour.

<u>Budget Information</u>	<u>2022-2023</u> <u>Original</u> <u>Budget</u>	<u>% Of</u> <u>Budget</u>	<u>2023-2024</u> <u>Proposed</u> <u>Budget</u>	<u>% Of</u> <u>Budget</u>
Revenue:				
Property Tax Levy	\$ 1,164,857	16.2%	\$ 1,206,794	17.5%
State Aids	1,169,910	16.2%	1,067,817	15.5%
Federal Aids	57,640	0.8%	109,640	1.6%
Local Revenues	<u>4,809,257</u>	<u>66.8%</u>	<u>4,513,643</u>	<u>65.4%</u>
<b>Total Revenue</b>	<b>\$ <u>7,201,664</u></b>	<b><u>100.0%</u></b>	<b>\$ <u>6,897,894</u></b>	<b><u>100.0%</u></b>
Expenditures:				
Salaries & Fringes	\$ 5,466,396	75.9%	\$ 5,521,859	74.7%
Other Purchased Services	475,492	6.6%	579,207	7.8%
Supplies & Other	1,109,317	15.4%	1,179,653	16.0%
Capital	<u>150,459</u>	<u>2.1%</u>	<u>109,550</u>	<u>1.5%</u>
<b>Total Expenditures</b>	<b>\$ <u>7,201,664</u></b>	<b><u>100.0%</u></b>	<b>\$ <u>7,390,269</u></b>	<b><u>100.0%</u></b>
Excess Revenue Over Expenditures	\$ 0		\$ (492,375)	
Beginning Fund Balance	<u>2,740,067</u>		<u>2,740,067</u>	
Ending Fund Balance	<b>\$ <u><u>2,740,067</u></u></b>		<b>\$ <u><u>2,247,692</u></u></b>	

**MOUNDS VIEW PUBLIC SCHOOLS  
COMMUNITY SERVICE FUND**

<u>Revenue by Program:</u>	<u>2022-2023 Original Budget</u>	<u>% Of Budget</u>	<u>2023-2024 Proposed Budget</u>	<u>% Of Budget</u>
Laurentian Environmental Center	\$ 395,000	5.5%	\$ 0	0.0%
Youth Service Learning	80,104	1.1%	160,208	2.3%
Community Education	540,484	7.5%	500,605	7.3%
Adult Education	989,941	13.7%	991,640	14.4%
Summer Fit for Life	0	0.0%	0	0.0%
Summer Band and Orchestra	115,000	1.6%	153,880	2.2%
Youth Programs	753,644	10.5%	775,645	11.2%
School Age Care	162,138	2.3%	160,000	2.3%
Early Childhood Family Education	1,210,896	16.8%	1,214,347	17.6%
School Readiness	1,477,698	20.5%	1,497,698	21.7%
Early Childhood Screening	55,000	0.8%	40,000	0.6%
Facility Usage	350,000	4.9%	350,000	5.1%
Meals on Wheels	154,612	2.1%	175,384	2.5%
Emergency Food Shelf	740,000	10.3%	790,000	11.5%
Non-Public Pupil Aid	<u>177,147</u>	<u>2.5%</u>	<u>88,487</u>	<u>1.3%</u>
<b>Total Revenue</b>	<b>\$ <u>7,201,664</u></b>	<b><u>100.0%</u></b>	<b>\$ <u>6,897,894</u></b>	<b><u>100.0%</u></b>

**MOUNDS VIEW PUBLIC SCHOOLS  
COMMUNITY SERVICE FUND**

<u>Expenditure by Program:</u>	<u>2022-2023 Original Budget</u>	<u>% Of Budget</u>	<u>2023-2024 Proposed Budget</u>	<u>% Of Budget</u>
Laurentian Environmental Center	\$ 547,661	7.6%	\$ 34,578	0.5%
Youth Development/Youth Services/After School Enrichment	793,090	11.0%	956,353	12.9%
Community Education	508,693	7.1%	500,605	6.8%
Adult Education	990,852	13.8%	991,640	13.4%
Summer Fit for Life	0	0.0%	0	0.0%
Summer Band and Orchestra	114,661	1.6%	153,880	2.1%
School Age Care	162,146	2.3%	160,000	2.2%
Early Childhood Family Education	737,085	10.2%	1,110,090	15.0%
School Readiness	1,464,904	20.3%	1,484,125	20.1%
Early Childhood Screening	54,902	0.8%	52,021	0.7%
Facility Usage	349,575	4.9%	350,000	4.7%
Meals on Wheels	154,612	2.1%	175,384	2.4%
Emergency Food Shelf	1,146,336	15.9%	1,333,106	18.0%
Non-Public Pupil Aid	177,147	2.5%	88,487	1.2%
<b>Total Expenditures</b>	<b>\$ <u>7,201,664</u></b>	<b><u>100.0%</u></b>	<b>\$ <u>7,390,269</u></b>	<b><u>100.0%</u></b>

## 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 2022-2023 Fiscal Year

There is no significant change projected for the principal and interest payments in next fiscal year.

### Legislation

There were no financial changes from the 2023 legislature.

<u>Budget Information</u>	<b>2022-2023 Original Budget</b>	<b>% Of Original Budget</b>	<b>2023-2024 Proposed Budget</b>	<b>% Of Budget</b>
Revenue:				
Local Property Taxes	\$ 12,877,754	96.1%	\$ 11,575,655	96.2%
State Aids	520,749	3.9%	450,680	3.7%
Interest	0	0.0%	9,000	0.1%
Bond Proceeds	0	0.0%	0	0.0%
<b>Total Revenue</b>	<b>\$ 13,398,503</b>	<b>100.0%</b>	<b>\$ 12,035,335</b>	<b>100.0%</b>
Expenditures:				
Principal Payments	6,540,000	49.2%	5,840,000	47.1%
Principal Payments from Refunding	0	0.0%	0	0.0%
Interest Payments	6,753,870	50.8%	6,550,780	52.8%
Other Bond Charges	5,000	0.0%	7,200	0.1%
<b>Total Expenditures</b>	<b>\$ 13,298,870</b>	<b>100.0%</b>	<b>\$ 12,397,980</b>	<b>100.0%</b>
Excess Revenue Over Expenditures	\$ 99,633		\$ (362,645)	
Beginning Fund Balance	2,472,329		2,571,962	
Ending Fund Balance	\$ 2,571,962		\$ 2,209,317	



**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 2022-2023 Fiscal Year**

There is no significant change projected for the principal and interest payments in next fiscal year.

**Legislation**

There were no financial changes from the 2023 legislature.

<b><u>Budget Information</u></b>	<b>2022-2023</b>	<b>% Of</b>	<b>2023-2024</b>	<b>% Of</b>
	<b>Original</b>	<b>Budget</b>	<b>Proposed</b>	<b>Budget</b>
	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
Revenue:				
Local Property Taxes	\$ 6,151,730	100.0%	\$ 7,445,290	100.0%
State Aids	0	0.0%	7	0.0%
Bond Proceeds	0	0.0%	0	0.0%
Interest	0	0.0%	1,750	0.0%
<b>Total Revenue</b>	<b>\$ 6,151,730</b>	<b>100.0%</b>	<b>\$ 7,447,047</b>	<b>100.0%</b>
Expenditures:				
Principal Payments	5,480,000	93.6%	6,880,000	97.1%
Interest Payments	370,800	6.3%	206,400	2.9%
Other Bond Charges	850	0.0%	850	0.0%
<b>Total Expenditures</b>	<b>\$ 5,851,650</b>	<b>100.0%</b>	<b>\$ 7,087,250</b>	<b>100.0%</b>
Excess Revenue Over Expenditures	\$ 300,080		\$ 359,797	
Beginning Fund Balance	464,986		765,066	
Ending Fund Balance	\$ 765,066		\$ 1,124,863	

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

June 20, 2023

	<b>Taxable OPEB Bonds</b>	<b>Building Bonds</b>	<b>Debt Service Total</b>
Bonds Payable	6,880,000.00	165,490,000.00	172,370,000.00
Future Interest Payable	206,400.00	73,960,471.26	74,166,871.26
<b>Totals</b>	<b>7,086,400.00</b>	<b>239,450,471.26</b>	<b>246,536,871.26</b>

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

<b>Date</b>	<b>Taxable OPEB Bonds</b>	<b>Building Bonds</b>	<b>Debt Service Total</b>
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
	<b>7,086,400.00</b>	<b>239,450,471.26</b>	<b>246,536,871.26</b>

**MOUNDS VIEW PUBLIC SCHOOLS  
REVENUE ANALYSIS - ALL FUNDS  
2023-2024**

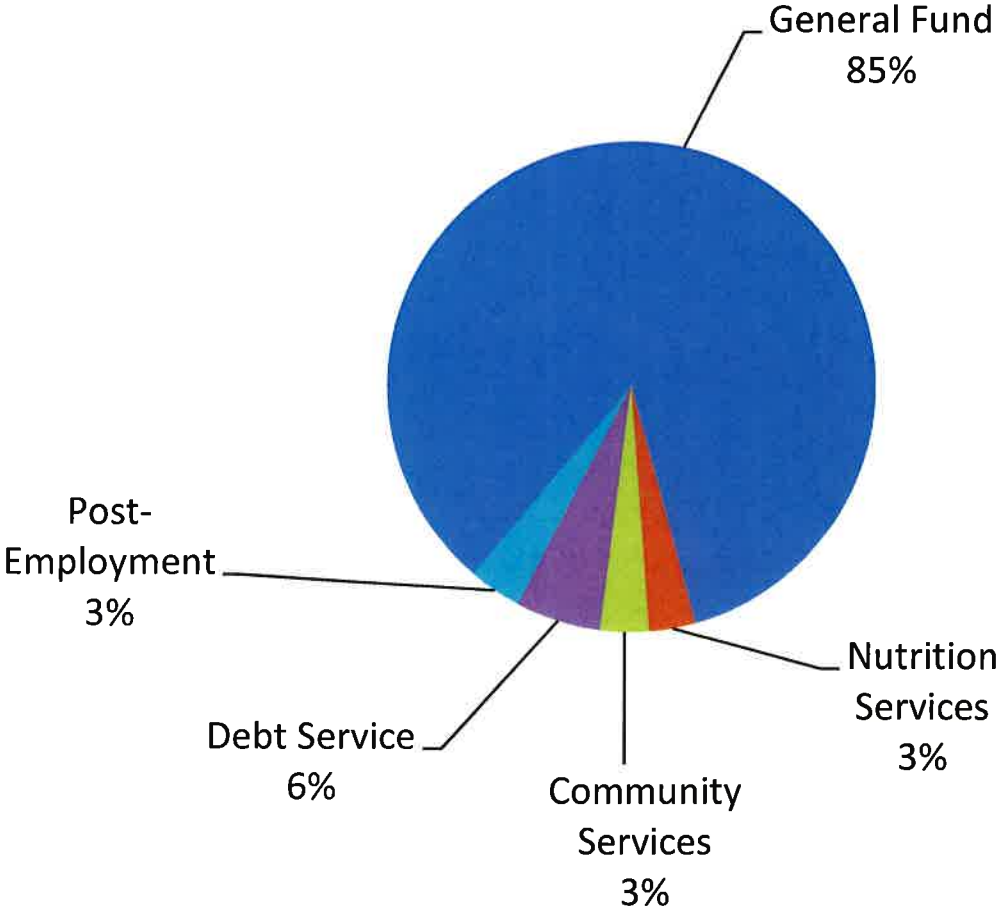
<u>Fund</u>	<u>Property Tax Levy</u>	<u>State Aid</u>	<u>Federal Aid</u>	<u>Local</u>	<u>Total</u>
General Fund	\$44,097,823	\$130,967,827	\$3,293,170	\$2,495,179	\$180,853,999
Nutrition Services Fund	0	2,338,362	2,807,451	1,384,051	6,529,864
Community Services Fund	1,206,794	1,067,817	109,640	4,513,643	6,897,894
Building Construction Fund	0	0	0	0	0
Debt Service Fund	11,575,655	450,680	0	9,000	12,035,335
Post-Employment Benefits Debt Service Fund	7,445,290	0	0	1,757	7,447,047
<b>Totals</b>	<b><u>\$64,325,562</u></b>	<b><u>\$134,824,686</u></b>	<b><u>\$6,210,261</u></b>	<b><u>\$8,403,630</u></b>	<b><u>\$213,764,139</u></b>
	30%	63%	3%	4%	100.00%

**MOUNDS VIEW PUBLIC SCHOOLS  
EXPENDITURES ANALYSIS - ALL FUNDS  
2023-2024**

<b>Fund</b>	<b>Salary and Benefits</b>	<b>Purchased Services (See Note)</b>	<b>Supplies and Other</b>	<b>Capital and Debt</b>	<b>Total</b>
General Fund	\$137,628,710	\$33,120,629	\$5,299,766	\$4,316,147	\$180,365,252
Nutrition Services Fund	3,237,789	428,109	2,638,966	225,000	6,529,864
Community Services Fund	5,521,859	579,207	1,179,653	109,550	7,390,269
Building Construction Fund	0	0	0	0	0
Debt Service Fund	0	0	0	12,397,980	12,397,980
Post-Employment Benefits Debt Service Fund	0	0	0	7,087,250	7,087,250
<b>Totals</b>	<b><u>\$146,388,358</u></b>	<b><u>\$34,127,945</u></b>	<b><u>\$9,118,385</u></b>	<b><u>\$24,135,927</u></b>	<b><u>\$213,770,615</u></b>
	68%	16%	4%	11%	100%

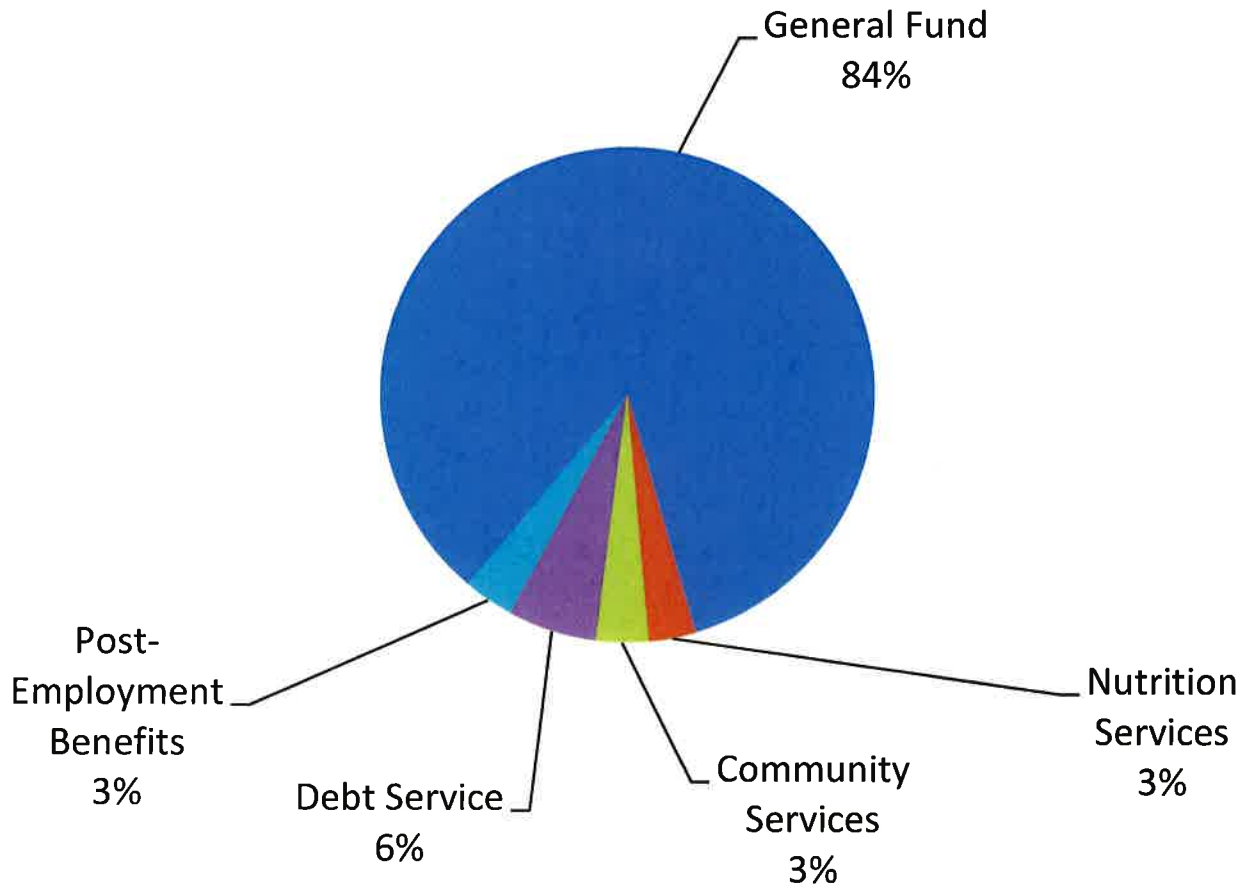
Note: Purchased Services includes such items as Consulting Fees, Postage, Utility Services, Deferred Maintenance and Property Insurance

# Revenues - All Funds 2023-2024



Total Revenues :    \$    213,764,139

# Expenditures - All Funds 2023-2024



Total Expenditures: \$ 213,770,615