

BOARD REPORT

TO: Board of Education

FROM: Heather Aune, Director of Business Services

DATE: Monday, June 26, 2023



TOPIC/PURPOSE OF REPORT: 2022-2023 Capital Projects Budget Adjustments

REFERENCE TO POLICY/STRATEGIC PLAN: 701.1 Modification of School District Adopted Budget

RECOMMENDED BOARD ACTION: Consent Action Item

DATE FOR BOARD ACTION: Monday, June 26, 2023

REPORT

This information was shared with the board at the June 8th Work Session.

Fund	Revenues	Expenditures
General	\$51,026,748	\$51,057,780
Student Activities (General)	\$49,275	\$55,490
Subtotal	\$51,076,023	\$51,113,270
Food Service	2,462,948	2,542,945
Community Service	1,947,674	1,908,237
Capital Projects	3,293,121	200,000
Debt Services	4,453,467	4,547,833
Total Governmental	<u>63,233,233</u>	<u>60,312,285</u>
Dental Self Insurance	540,000	490,000
OPEB	500,000	500,000
OPEB Trust	524,576	530,415
All Funds	<u>\$64,797,809</u>	<u>\$61,832,700</u>

Capital Projects Budget

- Not included in the 22-23 adopted budget or revised budget
- Fund 06 reserved for capital projects only
- Abatement aid received from the sale of bonds
- Includes estimated interest received from funds
- Includes estimated expenses on the Salem Hills parking lot project through June 30, 2023

Capital Projects Fund Revenue = \$3,293,121

Capital Projects Fund Expenditures = \$200,000

RECOMMENDATION For the board of education to approve the 2022-2023 Revised Budget.

TO: Board of Education

FROM: Heather Aune, Director of Business Services

DATE: Monday, April 24, 2023



TOPIC/PURPOSE OF REPORT: 2022-2023 Budget Adjustments

REFERENCE TO POLICY/STRATEGIC PLAN: 701.1 Modification of School District Adopted Budget

RECOMMENDED BOARD ACTION: Action Item

DATE FOR BOARD ACTION: Monday, April 24, 2023

REPORT

Director of Business Services Heather Aune will provide a 2022-2023 Budget Adjustments update. This information was shared with the board at the April 10 Work Session.

Fund	Revenues	Expenditures
General	\$51,026,748	\$51,057,780
Student Activities (General)	\$49,275	\$55,490
Subtotal	\$51,076,023	\$51,113,270
Food Service	2,462,948	2,542,945
Community Service	1,947,674	1,908,237
Debt Services	4,453,467	4,547,833
Total Governmental	<u>59,940,112</u>	<u>60,112,285</u>
Dental Self Insurance	540,000	490,000
OPEB	500,000	500,000
OPEB Trust	524,576	530,415
All Funds	<u>\$61,504,688</u>	<u>\$61,632,700</u>

General Fund

- Staffing changes throughout the school year
- Updated pupil counts

Prior projected deficit spending = -\$6,494

Revised projected deficit spending = -\$37,247

Revised budget after these 3rd quarter adjustments:

General Fund Revenue = \$51,076,023

General Fund Expenditures = \$51,113,270

Revised Deficit Spending = -\$37,247

Projected fund balance of 8%

Food Service Fund

- USDA supply chain aid
- Updated participation
- Updated food costs
- Equipment purchases
- Last year ended with a surplus of \$260,544

Prior projected deficit spending = -\$32,590

Revised projected deficit spending = -\$79,997

Food Service Fund Revenue = \$2,462,948

Food Service Fund Expenditures = \$2,542,945

Deficit Spending = -\$79,997

Community Service Fund

- Includes updated projections on participation (School aged care, youth enrichment & Summer Programming participation increase)
- New enrichment classes
- Includes updates on staffing expenditures
- Community Theatre Grant
- Childcare Aid
- Reduced catalog expenses

Prior projected surplus = \$72,745

Revised projected surplus = \$39,437

Community Education Fund Revenue = \$1,947,674

Community Education Fund Expenditures = \$1,908,237

Surplus = \$39,437

Dental Self Insurance

- ISD 199 is in the 3rd year of a self-funded insurance plan
 - Administered by HealthPartners
 - Funds remain in a separate, restricted fund
 - The self-funded approach allows us to keep premium increases to a minimum
 - Self-funding only changes the funding structure, not the benefits or administration
- Fluctuates each month but overall predicted to end in a surplus
- Any fund balance remains in this restricted fund to pay for future dental insurance claims
- Updated amounts reflect current participation in dental plan benefit

RECOMMENDATION For the board of education to approve the 2022-2023 Revised Budget.