

INDEPENDENT SCHOOL DISTRICT 271
Bloomington, Minnesota

REQUEST FOR SCHOOL BOARD ACTION

DATE OF BOARD MEETING: June 25, 2018

SUBJECT: Adoption of 2018-19 Budgets


ORIGINATING DEPARTMENT: Kim Agate, Controller CA

APPROVAL OF ADMINISTRATIVE CABINET MEMBER: Rod Y. Zivkovich, Executive Director of Finance and Support Services Ryz

RESOLUTION FOR BOARD TO ADOPT:

RESOLVED, that the School Board of Independent School District 271 approves the proposed 2018-19 revenue and expenditure budgets for all funds.

RECOMMENDATION OF SUPERINTENDENT:

Approve. 

BACKGROUND:

There are four major budget areas:

1. Capital and Deferred Maintenance:
Operating Capital, Health and Safety, Alternative Facilities (Deferred Maintenance),
Capital Projects (Technology)
2. Debt Service
3. Insurance and Internal Services:
Self Insured Medical and Dental, OPEB Trust and Debt,
Internal Service
4. Operating Funds:
Food Services, Community Services, General Fund/Transportation

The rationale and justification for the proposed budgets were discussed in detail at the June 11, 2018 School Board Meeting.

Attached is a worksheet that reflects the total budget by fund.

Proposed 2018-2019 Budgets:

	Projected Beginning Fund Balance	Revenue	Expenditures	Committed Fund Balance	Projected Ending Fund Balance
Operating Capital	\$6,331,256	\$3,963,486	\$6,493,365		\$3,801,377
Alternative Facilities	\$11,766,690	\$3,055,470	\$14,822,160		\$0
Capital Projects	\$3,399,076	\$8,859,746	\$8,738,593		\$3,520,229
Debt Service	\$781,707	\$11,913,627	\$11,212,763		\$1,482,571
Health Insurance	\$7,711,312	\$21,070,000	\$20,962,000		\$7,819,312
Dental Insurance	\$1,067,765	\$1,308,000	\$1,437,800		\$937,965
OPEB Trust	\$14,141,751	\$100,000	\$1,000,000		\$13,241,751
OPEB Debt	\$141,329	\$771,613	\$621,553		\$291,389
Internal Service	\$2,455,514	\$0	\$0		\$2,455,514
Food Service	\$1,020,681	\$4,988,538	\$5,149,728		\$859,491
Community Services	\$4,523,186	\$12,068,967	\$12,045,290		\$4,546,863
General Fund	\$10,103,601	\$141,369,199	\$142,424,190		\$9,048,610