

MINNETONKA
PUBLIC SCHOOLS

2020-2021

Annual School District Budget

Dr. Dennis Peterson, Superintendent

Paul Bourgeois, CPA, Executive Director of Finance and Operations

Approved by the School Board June 4, 2020



Minnetonka

Independent School District #276

Minnetonka, Minnesota

minnetonkaschools.org/finances

952.401.5000

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INTRODUCTORY SECTION

2020-2021

MINNETONKA INDEPENDENT SCHOOL DISTRICT #276
5621 County Road 101
Minnetonka, Minnesota 55345
(952) 401-5000 Main Receptionist

DR. DENNIS PETERSON
SUPERINTENDENT OF SCHOOLS

PAUL BOURGEOIS, CPA
EXECUTIVE DIRECTOR OF FINANCE & OPERATIONS

SCHOOL BOARD MEMBERS ROSTER

Chairperson	KATIE BECKER <i>(Term: 1/20-1/24)</i> 6372 Chandler Ct. Eden Prairie, MN 55346
Vice-Chairperson	CHRIS VITALE <i>(Term: 1/18-1/22)</i> 19143 Joseph Curve Eden Prairie, MN 55345
Treasurer	MIKE LESAGE <i>(Term: 1/18-1/22)</i> 70 Gideons Point Road Tonka Bay, MN 55331
Clerk	JOHN HOLCOMB <i>(Term: 1/18-1/22)</i> 6852 Briarwood Court Chanhassen, MN 55317

MARK AMBROSEN
3830 Maple Shores Dr.
Excelsior, MN 55331
(Term: 1/20 - 1/24)

DIRECTORS
LISA WAGNER
4770 Manitou Road
Tonka Bay, MN 55331
(Term: 1/20 – 1/24)

CHRISTINE RITCHIE
4728 Fairhills Road West
Minnetonka, MN 55345
(Term: 1/20-1/24)



June 2020

The Honorable School Board
Minnetonka Independent School District No. 276
Minnetonka, Minnesota

Dear Board Members:

We submit and recommend to you a budget for Minnetonka Independent School District No. 276 (the District) for the fiscal year ending June 30, 2021. The budget includes all Governmental and Proprietary Funds of the District. The District Superintendent and the Executive Director of Finance & Operations assume responsibility for the data accuracy and completeness for this budget. The budget presents the District's finance and operations plan and all necessary disclosures.

The District's mission statement, which reflects the highest aspirations of the Minnetonka School District, states:

The mission of the Minnetonka School District, a community that transcends traditional definitions of excellence and where dreams set sail, is to ensure all students envision and pursue their highest aspirations while serving the greater good, through teaching and learning which

- *Value and nurture each individual,*
- *Inspire in everyone a passion to excel with confidence and hope, and*
- *Instill expectations that stimulate extraordinary achievement in the classroom and in life.*

All programs and cost centers in the 2020-2021 budget were developed to support the mission of ISD 276.

BUDGET PRESENTATION

The development of the 2020-2021 Governmental Fund Budgets was completed with a detailed review of revenue and expenditure items within the context of the District's mission and operating policies. The Governmental Fund Budget includes the General Fund (Operating, Capital Purchases, Athletic Equipment, Tonka Dome, Arts Center, Pagel Center, Fiduciary Funds and Technology Fund), Special Revenue (Food Service and Community Education Funds), Capital Projects (Construction and Long Term Facility Maintenance projects), Debt Service, Internal Service Fund (Self-funded Group

Health Insurance Fund and Other Post Employment Benefits (OPEB) Fund) and Debt Service for the OPEB Fund. Information on each of the fund budgets is provided in the budget document.

A fund is described as a fiscal and accounting entity with a self-balancing set of accounts. Each fund is established under state law to report specific activities or to attain certain objectives in accordance with special regulations, restrictions or limitations. It is important to note transfers between funds can only be made when authorized by state law. Taxes and state aid are provided for specific purposes and must be accounted for within the specific fund established for that purpose.

Our most important concern in the presentation of budget data is to provide quality information to our community about the 2020-2021 District educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the School Board and staff throughout the planning process. The budget also provides historical trend data for use in making future policy decisions on the financial direction of the District that will help maintain the financial health of the District

Operating Fund Budget:

The school district Operating Fund, part of the General Fund group of accounts, is the primary focus of budget decisions by the School Board and administration. Included in the operating funds are the resources used to pay teacher and support staff salaries, purchased services and supplies, administrative costs, building operations and maintenance cost, and transportation. Internally, this includes Fund 01 - Operating Budget, Fund 03 - Transportation, Fund 05 – Operating Capital, Fund 09 - Fiduciary Funds, Fund 11 - Co-Curricular Activities, Fund 12 - Student Athletic Equipment, Fund 40 - Arts Center, Fund 41 - Dome Operations, Fund 43 - Pagel Center Operations and Fund 66 – Technology Fund.

SIGNIFICANT BUDGETARY TRENDS

For Fiscal Year 2021, The State of Minnesota has been able to fund a 2% increase to the Basic General Education Formula, which provides approximately 58.1% of General Fund revenue. Fiscal Year 2021 marks seven consecutive years starting with Fiscal Year 2015 for that level of increased funding. The 2% increases in this formula for seven consecutive fiscal years have been welcome and helpful. At the same time, this important revenue stream still lags the rate of inflation for the Minneapolis area per Bureau of Labor Statistics data for the last 18 years. For Fiscal Year 2021, the Basic General Education Formula is increasing by \$129 or 2% to \$6,567 per Adjusted Pupil Unit. Had this important funding component kept up with inflation since 2003, it would be approximately \$7,206 per Adjusted Pupil unit, or \$639 higher. This translates into a loss against inflation of approximately \$7.8 million in additional Basic General Education Formula Revenue that is not available to support educational programs in Fiscal Year 2021.

As a result, the District has turned to local voters to provide additional funding to make up for this shortfall. In November 2015, the voters of the District approved an additional

\$340 per Adjusted Pupil Unit for Fiscal Year 2017, increased annually for inflation, with another \$340 per Adjusted Pupil Unit starting in Fiscal Year 2020. This Operating Referendum Revenue received with 72% approval by the voters of the District and will help the District to maintain financial stability over the next decade. As a result of this voter-approved revenue, for Fiscal Year 2021, Operating Referendum Revenue will generate \$1,779.50 per pupil for a projected total of \$22,359,238 in Fiscal Year 2021. Operating Referendum Revenue authority is in place through the December 2024 Levy which is collected in Calendar Year 2025 for Fiscal Year 2026.

For Fiscal Year 2021 and beyond, the School Board has capped enrollment at 11,100 K-12 students annually. With capped enrollment, revenue growth will slow considerably, as the only increases will be inflationary increases on various funding formulas. As a result, since approximately 88.3% of the General Fund expenses are composed of personnel salaries and benefits, it will continue to be important to closely manage personnel line items even with additional funding from the State of Minnesota. In the Fiscal Year 2018 Amended Budget, approximately \$2 million in efficiencies were wrung out of the non-personnel budget line items that make up the other approximately 11.7% of the budget. These efficiency adjustments were carried forward and further reduced approximately \$2 million in the Fiscal Year 2019 Adopted Budget and future years. For Fiscal Year 2021 and beyond, position management - how many people the district employs and how much they are paid – will be the key factor that must be managed for the District to be able to continuously fund valuable educational programs while maintaining ongoing fiscal health in those future years.

Funding for Minnetonka ISD #276 is Legislatively Determined:

State and local property tax sources of revenue are legislatively controlled via pupil-driven funding formulas determined by the State Legislature. As a result, there is limited opportunity for locally elected school boards to increase the level of revenue. The Basic General Education Formula allocation makes up the largest single revenue source, supplying approximately 58.1% of all the revenue in the operating funds.

Formula Allocation Per Pupil		
Fiscal Year	Amount	% Increase
2008-2009	\$5,124	1.0%
2009-2010	\$5,124	0.0%
2010-2011	\$5,124	0.0%
2011-2012	\$5,174	1.0%
2012-2013	\$5,224	1.0%
2013-2014	\$5,302	1.5%
2014-2015	\$5,831	2.0% (a)
2015-2016	\$5,948	2.0%
2016-2017	\$6,067	2.0%
2017-2018	\$6,188	2.0%
2018-2019	\$6,312	2.0%
2019-2020	\$6,438	2.0%
2020-2021	\$6,567	2.0%

(a) After adjustment for adjusted pupil units

Special Education:

Special Education expenses for Fiscal Year 2021 are budgeted at approximately \$22.8 million, or 14.6% of total General Fund expenses.

Resources available to assist in payment for these expenses include State Special Education Aid of approximately \$14.4 million and Federal Special Education aid of approximately \$2.3 million, for a total of direct resources of approximately \$16.7 million.

Federal and State of Minnesota funding is insufficient to cover the full costs of Special Education mandates. As a result, the Special Education program needs a cross-subsidy of approximately \$6.1 million from Basic General Education Revenue in Fiscal Year 2021.

Operating Referendum Revenue:

On November 3, 2015, District residents approved a ten-year renewal of Operating Referendum Revenue to provide additional local resources for education for Fiscal Years 2017 through 2026. The approval also included an annual inflation increase. This authority was extended with the approval of 72% of the voters of the District through Fiscal Year 2026. The authority increased Operating Referendum Revenue by \$340 per Adjusted Pupil Unit in Fiscal Year 2017 and Fiscal Year 2020, and coupled those step-up amounts with annual increases for the rate of inflation thereafter. For Fiscal Year 2021 the Operating Referendum Revenue authority is projected at \$1,779.50 per Adjusted Pupil unit, which will generate approximately \$22.4 million in local revenue.

This revenue source of approximately \$22.4 million for Fiscal Year 2021 is a major component of the total \$137.2 million in revenue projected for the General Fund in Fiscal Year 2021. Without the revenue provided to the school district by the Operating Referendum Revenue, the school district would not be able to provide many of the current programs that have delivered very positive results in terms of very high student achievement.

Enrollment:

Approximately 81.9% of General Fund revenue is determined by pupil driven formulas. As a result, student enrollment is a critical component in the formulas used to generate General Fund resources. For all years through Fiscal Year 2012, the district used an enrollment calculation based on a mathematical calculation of weighted average grade to grade progression by each grade within each school. For Fiscal Year 2013 and future years, the enrollment projection methodology has been adjusted to one developed by district administration based on advancement of each student each year plus an analysis of the interest in open enrollment on an annual basis to develop a target enrollment as the District moves closer to fully utilizing all capacity available in its facilities.

The following chart reflects Kindergarten through Grade 12 enrollment for the past seven years, the targeted enrollment for the Fiscal Year 2021 budget, and the targeted enrollment for the following two fiscal years.

Actual Enrollment and Projections

K-12

	<u>October 1</u>	<u>K</u>	<u>Gr 1-5</u>	<u>Gr 6-8</u>	<u>Gr 9-12</u>	<u>Total</u>	<u>Change</u>	<u>% Chg</u>
13-14	Actual	768	3797	2213	2846	9624		
14-15	Actual	778	3852	2240	2987	9857	233	2.4%
15-16	Actual	843	3896	2306	3068	10113	256	2.6%
16-17	Actual	873	4032	2426	3120	10451	338	3.3%
17-18	Actual	837	4128	2502	3276	10743	292	2.8%
18-19	Actual	935	4082	2572	3297	10886	143	1.3%
19-20	Actual	921	4170	2572	3394	11057	171	1.6%
20-21	Targeted	880	4150	2572	3498	11100	43	0.4%
21-22	Targeted	880	4150	2572	3498	11100	0	0.0%
22-23	Targeted	880	4150	2572	3498	11100	0	0.0%

Operating Revenue:

The following chart presents a two-year comparison of revenue sources available to support the proposed Operating Budget. Local Resources, which includes the Operating Referendum Revenue and categorical formula local levies, has increased due to increased enrollment. State funding, determined by state law, is projected to grow due to increased enrollment, and the state Basic General Education Formula revenue per pupil will increase at a rate of 2%. Federal Revenue is down slightly in Fiscal Year 2021 prior to any carry over amount from Fiscal Year 2020 that is not yet included in this budget projection. Other Revenue includes revenue from miscellaneous sources, such as student fees for co-curricular, extra-curricular activities, parking, etc.

Resources to Support Operations

Excludes Capital, Student Athletic Equipment, Fiduciary, Art Center, Dome, Pagel Center and Technology Funds

	<u>2019-2020</u>		<u>2020-2021</u>		<u>Dollar</u>	<u>Percent</u>
	<u>Amended</u>	<u>%</u>	<u>Proposed</u>	<u>%</u>	<u>Change</u>	<u>Change</u>
Local Resources	\$ 32,353,565	23.9%	\$ 33,880,834	24.7%	\$ 1,527,269	4.72%
State Resources	96,507,621	71.7%	98,512,459	71.8%	2,004,838	2.08%
Federal Resources	2,910,295	2.2%	2,273,077	1.7%	(637,218)	-21.90%
Other	<u>2,945,399</u>	<u>2.2%</u>	<u>2,558,575</u>	<u>1.9%</u>	<u>(386,824)</u>	<u>-13.13%</u>
Total Operating Fund Revenue	\$ 134,716,880	100%	\$ 137,224,945	100%	\$ 2,508,065	1.86%

Other General Fund Accounts:

Athletic Equipment accounts are used to manage equipment fees collected from students. Fees collection by sport provide resources which are then used to purchase equipment and uniforms. Arts Center accounts reflect the cost of operating the Arts Center on 7. Revenue reflects the anticipated proceeds from community use of the facility and event ticket sales. The Dome Operations budget tracks financial activity for the operation of the Tonka Dome, which is funded by rental revenue and donations. The Pagel Center Operations budget tracks financial activity for the operation of the Pagel Center. Projections of local levy and rental revenue indicate that those resources will be sufficient to cover the Pagel Center operation expenses in Fiscal Year 2021. The Fiduciary Funds set of accounts record the revenues and expenses for funds donated by various organizations or individuals for specific use by the district.

The Technology Fund includes the financial activities of the District's technology programs. Allocation of the Technology Levy resources is made based upon the Technology Plan currently being administered by Michael Dronen, Executive Director of Technology, under the direction of the Superintendent, Dr. Dennis Peterson. For Fiscal Year 2021 the focus will be to continue the expansion of classroom technology, including the equipping of grades K-3 with 1-to-1 iPads, upgrade of network infrastructure, train staff on the innovative use of technology for teaching and learning, acquisition of classroom management software, and technology support. Financing for the Fiscal Year 2021 budget is based on the approximately \$6.6 million in revenue calculated upon the value of all property in the District and approximately \$300,000 of miscellaneous revenue from repair fees on iPads, and sale of obsolete equipment.

This levy was reapproved by voters on November 3, 2015 to provide funding for Fiscal Years 2017 through 2026. The last year of authorization is the December 2024 Levy which is collected in Calendar Year 2025 to fund Fiscal Year 2026.

In Fiscal Year 2021 the District is constructing a 6,600-square-foot addition to the Minnetonka Community Education Center at a total cost of approximately \$3.3 million, utilizing funds accumulated over time in the Community Education Fund. Approval of special legislation by the 2019 Legislature allows those funds to be utilized for construction of the additional Community Education program space.

Special Revenue Funds:

Nutrition Services and Community Education operations are self-sustaining, receiving no subsidy from General Fund resources for ongoing operations or capital equipment replacement.

Nutrition Services: Nutrition Services operations are funded primarily with revenue generated through meal sales, augmented by State and Federal funding. Approximately 84% of revenue is generated by meal sales, with the remaining approximately 16% coming from State and Federal Funding. Meal prices remained flat for Fiscal Year 2021. Equipment replacement is funded out of the accumulated operating margin that is annually retained in the Nutrition Services Fund balance, so that the Nutrition Services Fund is self-sustaining for both operations and capital equipment replacement. Federal and state funding include the monetary value of commodities. The budget assumes federal funding for Food Service will continue at the same per pupil level for Fiscal Year

2021. The expense budget incorporates a continued expansion of menus, featuring fresh vegetables and fruit along with use of whole grain bread products at all grade levels.

Community Education: The Minnetonka Community Education (MCE) budget reflects revenues and expenses related to the operation of the following programs and buildings in the MCE Department: Adult Education and Community Involvement, Early Childhood and Family Education, Youth Enrichment Programs, the Minnetonka Community Education Center, and the Aquatics Program.

The MCE program goals and objectives are developed by MCE staff in consultation with the MCE Advisory Council and School Board as provided for in Section 124.D of the Minnesota Statutes. The program is a fee-based program with additional support from categorical state aides and local levies. MCE supports itself through the sale of programs and services to the greater Minnetonka community, while collaborating with the K-12 program.

Capital Projects Fund:

Long Term Facility Maintenance Projects: Included for Fiscal Year 2021 are multiple long-term facility maintenance projects, including such items as replacement of heating and ventilation system components at Excelsior Elementary School, tuckpointing at Excelsior Elementary School roofing at Clear Springs Elementary School, Groveland Elementary School, Minnetonka Middle School East, and Minnetonka Middle School West, repaving projects at the Highway Seven Education Center and Scenic Heights Elementary School, painting, flooring replacement and various schools, and mechanical control system upgrades in District buildings according to a rolling 10 year plan that is updated annually.

Debt Service Fund: The Debt Service Fund reflects taxes levied for principal and interest due on general obligation bonds issued for the construction of building additions and for building long term maintenance over the past several years. Over 1 million square feet of the school district's roughly 1.8 million square feet of buildings, equating to 58%, is 50 years of age or older. As a result, they require constant long-term maintenance to replace worn out building components to keep them in a state of good repair to serve students.

Moody's Investor Service has rated District bonds as Aa1 or above since 1996. In 2010, Moody's upgraded the District's bond rating to Aaa, the highest rating on a 23-step scale. Only 70 school districts of almost 15,000 in the country, less than 1%, carry a bond rating this high. The District bond rating is also higher than that of 38 states. This high bond rating allows the District to borrow money at relatively low rates.

The Minnetonka School District does not qualify for state debt service equalization aid because the school district's tax base per pupil exceeds the state cutoff for aid. The District has not run a referendum for new facility construction bonds since 1996.

Debt service payments fall in primarily August and February of each fiscal year. Property tax collections used to meet payments occur in May and October of the calendar year preceding the fiscal year when bond payments are due.

Internal Service Fund:

Beginning on July 1, 2000, for Fiscal Year 2001, the District implemented a self-insured group health plan for eligible District employees. Effective July 1, 2015, HealthPartners administers the plan with oversight responsibility provided by the District Employee Insurance Advisory Committee. The combined efforts of the Advisory Committee and the Wellness Committee have been very effective in controlling rate increases. Rate increases have averaged 3.51% annually over the past 19 years, which is below the regional health insurance inflation trend, which has typically run in high single digits to double digits annually over the same period of time. During Fiscal Year 2021 there is a 2.2% increase for monthly health premiums over Fiscal Year 2020 rates. For Fiscal Year 2021, the Health Insurance Fund is estimated to run at a break-even rate of revenues to expenses, and is projected to have an ending fund balance of \$5,653,987, which equates to 35.5% of budgeted expenses.

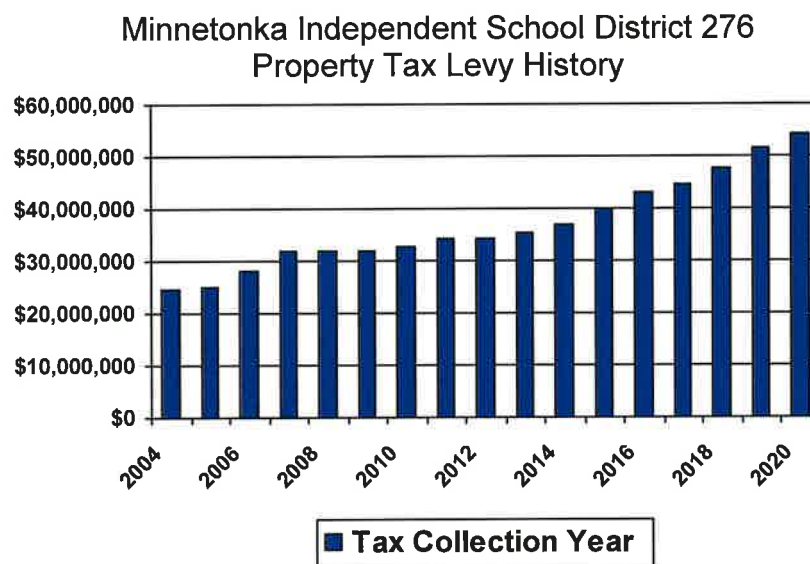
Insurance Rate Increases

Fiscal Year	% Increase
2009-2010	0.0%
2010-2011	5.0%
2011-2012	1.9%
March 1, 2012	15.0%
2012-2013	0.0%
2013-2014	0.0%
2014-2015	2.0%
2015-2016	2.0%
2016-2017	2.5%
2017-2018	0.0%
2018-2019	12.0%
2019-2020	3.4%
2020-2021	2.2%

Property Taxes:

In addition to determining the level of funding, the State of Minnesota also determines what portion of Basic General Education Revenue and Operating Referendum Revenue is funded by State aid and property taxes. The 2001 legislature implemented a major shift in source of funding increasing state aid from 47% to 75% of General Fund revenue and in the process decreased 2002 Minnetonka School District property taxes by approximately \$20 million. The reduction in school property taxes for 2002 culminated a legislative effort beginning in 1998 to use state resources to reduce school property taxes.

In November 2002 voters approved two referendum questions to increase operating funds and fund instructional technology. Both referendums were extended and increased by voters in November 2007 and again in November 2015. The capital components of the annual property tax levy have remained relatively flat over time, with funding increases to support classroom operations being the primary reason for a gradual increase in the annual property tax levy.



MACRO ECONOMIC CONDITIONS AFFECTING LONG TERM FINANCES

The onset of the COVID-19 Pandemic in March 2020 has introduced a high degree of uncertainty for future years after the current biennium, which ends with Fiscal Year 2021. State funding commitments remain intact through Fiscal Year 2021, but steady revenue increases to keep up with inflation in future years are in doubt as of July 2020. The severe hit sustained by the national economy from the Pandemic, going from all-time record low unemployment in February 2020 to 30 million people unemployed by the end of March 2020, is likely to require significant recovery time. That will in turn impact State revenues for the FY22-FY23 Biennium. This is an important consideration for future budgets because State revenues are approximately 72% of total General Fund revenues. For Fiscal Year 2021, funding remains stable at levels of prior commitments made by the State of Minnesota.

The Fiscal Year 2021 Unassigned Fund Balance for the General Fund, not including sub-funds, is projected to be \$25,528,423 or 18.7% of expenses, which is 12.7% above the School Board's Policy 703, which requires maintenance of a minimum 6% Unassigned

Fund Balance. At the end of Fiscal Year 2021, Assigned Fund Balances set aside for use in future years are projected to total \$360,000.

For the current Fiscal Year 2020-Fiscal Year 2021 biennium, the District has sufficient resources to maintain existing programs. The School Board has capped enrollment at 11,100 K-12 student for Fiscal Year 2021, which with addition of 43 students will culminate 15 years of steady enrollment growth. This growth provided incremental additional revenue on an annual basis over the years it was occurring. With capped enrollment going forward, that source of revenue is no longer available. As a result, for the Fiscal Year 2022-Fiscal Year 2023 Biennium and future years, sustaining all District educational programs will depend primarily on the outcome of biannual salary and benefit negotiations with District employee bargaining units to keep that 87% of the General Fund expenditures in line with revenue funding formula increases. Those funding formula increases in turn will depend on the strength of the economic recovery for the State of Minnesota and the resulting school funding levels that will follow. As of Fiscal Year 2021, the District does not have the availability to ask voters of the district for additional Operating Referendum Revenue from local taxes in future years to provide some incremental local revenue for operations as it did in 2007 and 2015. This is because the district is at the statutory cap for Operating Referendum Revenue per pupil with authority approved by voters in 2015. Looking to the future, the State of Minnesota will continue to be the primary funding source for the District.

ACKNOWLEDGMENTS

We appreciate the support provided by the Minnetonka School Board, the community and the staff for their dedication to the youth of the Minnetonka School District. It is the combined efforts of these people that will enable the School District to continue to provide a quality education for each student.

A handwritten signature in blue ink that reads "Paul Bourgeois". The signature is written in a cursive, flowing style.

Paul Bourgeois, CPA
Executive Director of Finance & Operations

FINANCIAL SECTION

MINNETONKA SCHOOL DISTRICT
Summary of Budgets - All Governmental Fund Types
Fiscal Year 2020-21 Budget

	General Fund	Food Service Fund	Community Service Fund	Aquatics Program	Capital Projects Construction Fund	Capital Projects LTFM Fund	Debt Service Fund	Internal Service Self-Insurance Fund	Internal Service OPEB Fund	Debt Service OPEB Fund	Total All Governmental Funds
Revenues:											
Local Property Tax Levies	\$ 44,236,798	\$ -	\$ 957,347	\$ -	\$ -	\$ -	\$ 7,039,729	\$ -	\$ -	\$ 1,692,882	\$ 53,926,756
Other Local and County Revenues	5,494,763	5,258,750	10,489,956	1,178,701	25,000	-	-	16,069,231	-	-	38,516,401
Interest on Investments	450,000	8,500	20,000	-	-	-	45,000	25,000	500,000	-	1,048,500
State of Minnesota	100,269,986	129,666	549,007	-	-	-	514,767	-	-	-	101,463,426
Federal Government	2,273,077	885,544	-	-	-	-	-	-	-	-	3,158,621
Sales and Other Conversion of Assets	628,499	-	-	-	-	2,045,000	-	-	-	-	2,673,499
Rebates	71,070	-	-	-	-	-	-	-	-	-	71,070
Total Revenues	153,353,123	6,282,460	12,016,310	1,178,701	25,000	2,045,000	7,599,496	16,094,231	500,000	1,692,882	200,656,273
Expenditures:											
District and School Administration	5,493,856	-	-	-	-	-	-	-	-	-	5,493,856
District Support Services	6,060,939	-	-	-	-	-	-	-	-	-	6,060,939
Regular Instruction	75,758,834	-	-	-	-	-	-	-	-	-	75,758,834
Extra-Curricular	2,951,404	-	-	-	-	-	-	-	-	-	2,951,404
Vocational Instruction	1,071,277	-	-	-	-	-	-	-	-	-	1,071,277
Special Education Instruction	22,822,250	-	-	-	-	-	-	-	-	-	22,822,250
Community Education and Services	-	-	11,945,132	1,178,701	-	-	-	-	-	-	13,123,833
Instructional Support Services	5,812,817	-	-	-	-	-	-	-	-	-	5,812,817
Pupil Support Services	4,401,225	-	-	-	-	-	-	-	-	-	4,401,225
Site, Building, and Equipment	7,798,782	-	-	-	-	-	-	-	-	-	7,798,782
Fiscal and Other Fixed Cost Programs	2,520,941	6,404,360	-	-	-	-	7,934,385	15,905,401	797,423	1,611,108	35,173,618
Transportation	5,566,756	-	-	-	-	-	-	-	-	-	5,566,756
Technology	6,966,360	-	-	-	-	-	-	-	-	-	6,966,360
Construction	-	-	-	-	325,000	-	-	-	-	-	325,000
Capital	8,898,169	-	-	-	-	4,000,000	-	-	-	-	8,898,169
Total Expenditures	156,123,610	6,404,360	11,945,132	1,178,701	325,000	4,000,000	7,934,385	15,905,401	797,423	1,611,108	206,225,120
Other Financing Sources (Uses):											
Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	-	-	-	-	-	-	-
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(2,770,487)	(121,900)	71,178	-	(300,000)	(1,955,000)	(334,889)	188,830	(297,423)	81,774	(5,366,847)
Fund Balance at the Beginning of Year	30,503,703	2,057,489	2,294,919	(0)	374,565	1,989,836	2,171,686	5,653,987	23,327,097	315,900	68,689,093
Fund Balance at End of Year	\$ 27,733,216	\$ 1,935,589	\$ 2,366,097	\$ (0)	\$ 74,565	\$ 34,835	\$ 1,836,797	\$ 5,842,817	\$ 23,029,674	\$ 397,574	\$ 63,322,236

GENERAL FUND

The General Fund is used to account for all revenues and expenditures of the school district not accounted for elsewhere. It contains the following budget components:

Operating – includes expenditures for educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, and other district expenditures not specifically designated to be accounted for in any other area.

Capital Purchases – includes expenditures for acquisition, additions or improvement of sites, building, and equipment.

Athletic Equipment – accounts for the purchase of athletic uniforms and equipment, which is financed by the collection of participation fees.

Art Center on 7 – accounts for the revenues and expenses for the operation of the Arts Center on 7.

Dome Operations – accounts for the revenues and expenses for the operation of the dome. Rental revenue and pledges are projected to be sufficient to cover the dome operation expenses.

Pagel Center Operations – accounts for the revenues and expenses for the operation of the Pagel Center. Local Levy and rental revenue are projected to be sufficient to cover the Pagel Center operation expenses.

Fiduciary Funds – accounts for the revenues and expenses for funds donated by various organizations or individuals for specific use by the district.

Technology Fund - includes the financial activities of the district's technology program, which is based on the Technology Plan. The fund addresses classroom technology, upgrade of network infrastructure, training staff on the innovative use of technology for teaching and learning, acquisition of classroom management software and technology support. The Technology Fund is primarily funded by the property tax levy approved by voters and lease purchase contract for equipment.

MINNETONKA SCHOOL DISTRICT
Summary of Budgets - General Fund
Fiscal Year 2020-21 Budget

	Operating	Capital Expenditures	Athletic Equipment	Arts Center	Dome Operations	Page Center Operations	Fiduciary Funds	Technology Fund	Total General Fund
Revenues and Other Sources:									
Local Property Tax Levies	\$ 33,880,834	\$ 3,769,682	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,586,282	\$ 44,236,798
Other Local and County Revenues	2,108,575	72,976	230,000	377,600	297,363	622,249	1,628,000	158,000	5,494,763
Interest on Investments	450,000	-	-	-	-	-	-	-	450,000
State of Minnesota	98,512,459	1,757,527	-	-	-	-	-	-	100,269,986
Federal Government	2,273,077	-	-	-	-	-	-	-	2,273,077
Sales and Other Conversion of Assets	-	-	-	542,099	-	-	-	-	542,099
Rebates	-	-	-	-	-	-	-	86,400	86,400
Total Revenues and Other Sources	137,224,945	5,600,185	230,000	919,699	297,363	622,249	1,628,000	6,901,752	153,353,123
Expenditures:									
District and School Administration	4,574,157	-	-	919,699	-	-	-	-	5,493,856
District Support Services	4,507,939	-	-	-	-	-	1,553,000	-	6,060,939
Regular Instruction	74,978,851	-	204,000	-	-	575,983	-	-	75,758,834
Extra-Curricular	2,951,404	-	-	-	-	-	-	-	2,951,404
Vocational Instruction	1,071,277	-	-	-	-	-	-	-	1,071,277
Special Education Instruction	22,822,250	-	-	-	-	-	-	-	22,822,250
Instructional Support Services	5,812,817	-	-	-	-	-	-	-	5,812,817
Pupil Support Services	4,401,225	-	-	-	-	-	-	-	4,401,225
Site, Building, and Equipment	7,501,419	-	-	-	-	-	-	-	7,798,782
Fiscal and Other Fixed Cost Programs	2,520,941	-	-	-	297,363	-	-	-	2,520,941
Capital Purchases	-	8,898,169	-	-	-	-	-	6,966,360	15,864,529
Transportation	5,566,756	-	-	-	-	-	-	-	5,566,756
Total Expenditures	136,709,036	8,898,169	204,000	919,699	297,363	575,983	1,553,000	6,966,360	156,123,610
Excess of Revenues and Other Sources Over (Under) Expenditures	515,909	(3,297,984)	26,000	-	-	46,266	75,000	(64,608)	(2,770,487)
Other Financing Sources:									
Operating Transfers In	-	-	-	-	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-	-	-	-	-
Fund Balance at the Beginning of Year	25,922,511	3,447,778	388,450	-	-	(992,266)	1,566,401	170,829	30,503,703
Fund Balance at End of Year	\$ 26,438,420	\$ 149,794	\$ 414,450	\$ -	\$ -	\$ (946,000)	\$ 1,641,401	\$ 106,221	\$ 27,733,216

MINNETONKA SCHOOL DISTRICT

Operating Fund Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Program (Including Transportation and Extra-Curricular)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 24,573,719	\$ 24,730,510	\$ 26,285,068	\$ 32,353,565	\$ 33,880,834
Other Local and County Revenues	3,445,658	3,966,625	4,170,255	2,395,399	2,108,575
Interest on Investments	69,091	212,350	623,461	550,000	450,000
State of Minnesota	83,873,797	87,942,227	93,201,536	96,507,621	98,512,459
Federal Government	1,777,891	1,964,961	2,011,478	2,910,295	2,273,077
Sales and Other Conversion of Assets	-	-	32	-	-
Total Revenues and Other Sources	<u>113,740,157</u>	<u>118,816,673</u>	<u>126,291,830</u>	<u>134,716,880</u>	<u>137,224,945</u>
Expenditures and Other Uses:					
District and School Administration	3,810,789	3,945,545	4,065,022	4,536,648	4,574,157
District Support Services	4,382,395	4,300,856	4,444,398	4,344,568	4,507,939
Regular Instruction	61,179,942	65,242,892	69,645,202	72,627,492	74,978,851
Extra-Curricular	2,376,793	2,541,900	2,594,939	2,769,851	2,951,404
Vocational Instruction	851,540	636,967	596,632	924,677	1,071,277
Special Education Instruction	16,572,623	18,118,346	19,567,882	22,030,642	22,822,250
Instructional Support Services	5,318,508	5,520,628	5,293,611	5,415,065	5,812,817
Pupil Support Services	3,590,134	4,016,325	4,156,821	4,158,619	4,401,225
Site, Building, and Equipment	7,022,578	6,508,781	7,297,809	7,177,003	7,501,419
Fiscal and Other Fixed Cost Programs	1,363,562	1,207,632	1,303,398	2,377,365	2,520,941
Transportation	4,771,173	4,948,780	4,993,906	5,330,692	5,566,756
Total Expenditures and Other Uses	<u>111,240,035</u>	<u>116,988,653</u>	<u>123,959,620</u>	<u>131,692,622</u>	<u>136,709,036</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	2,500,122	1,828,020	2,332,210	3,024,258	515,909
Other Changes in Reserved and Designated Fund Balances	186,738	(258,252)	(578,369)	(219,483)	-
Fund Balance at the Beginning of Year	<u>17,107,268</u>	<u>19,794,128</u>	<u>21,363,895</u>	<u>23,117,736</u>	<u>25,922,511</u>
Fund Balance at End of Year	<u>\$ 19,794,128</u>	<u>\$ 21,363,895</u>	<u>\$ 23,117,736</u>	<u>\$ 25,922,511</u>	<u>\$ 26,438,420</u>

MINNETONKA SCHOOL DISTRICT

Operating Fund Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Program Detail (Including Transportation and Extra-Curricular)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
School Board	\$ 110,842	\$ 125,653	\$ 111,446	\$ 113,123	\$ 113,855
Strategic Planning	(1,929)	0	12,190	-	-
Office of the Superintendent	630,294	639,706	642,697	667,752	659,222
School Administration	3,071,582	3,180,185	3,298,689	3,755,773	3,801,080
Total District and School Administration	3,810,789	3,945,545	4,065,022	4,536,648	4,574,157
General Administrative Support	-	-	-	-	-
LCTS Administration	-	-	-	-	-
Business Office	1,030,823	1,037,416	1,182,559	1,242,475	1,332,512
Warehouse	14,186	9,449	14,763	10,500	10,500
Communications	954,289	763,418	730,251	730,440	782,792
Technology Operations	12,310	32,610	28,624	38,050	38,047
Legal Services	331,407	403,041	495,832	277,000	277,000
Personnel	1,011,510	939,485	920,904	976,887	984,657
Printshop	-	-	-	-	-
Census	336,352	342,147	341,782	365,734	378,231
Student Assessment	692,328	763,969	733,521	680,882	702,475
School Elections	1,874	12,401	24	22,600	1,725
Total District Support Services	4,385,079	4,303,937	4,448,260	4,344,568	4,507,939
Kindergarten Education	4,550,870	4,714,504	5,346,600	5,495,622	5,447,618
Elementary Education	21,606,864	23,018,084	24,632,918	26,072,675	27,143,808
Title II, Part A	63,315	104,136	99,899	106,253	102,439
Title III, Part A	22,654	24,442	28,565	22,538	21,850
Elementary-Secondary	3,089,823	3,192,040	2,848,873	3,446,049	3,152,636
Secondary Education	2,671,853	3,165,306	3,336,099	2,339,595	2,489,482
Art	1,581,022	1,718,872	1,845,860	1,842,232	1,958,040
Business	292	-	-	100	100
Title I Ed. Disadvantaged	185,852	161,430	206,495	217,624	199,051
Basic Skills	1,386,779	1,480,872	1,541,106	1,553,243	1,641,980
Gifted and Talented	2,520,895	2,660,257	2,905,269	3,124,290	3,237,704
Limited English Proficiency	1,063,200	1,165,585	1,322,977	1,308,577	1,440,156
English (Language Art)	3,458,952	3,737,044	4,140,068	4,421,064	4,725,792
Reading	8,742	9,406	9,431	9,313	9,322
World Language	2,461,826	2,570,573	2,641,207	2,732,798	2,898,753
American Sign Language	149,737	156,893	169,779	187,665	199,277
Health Education	505,117	549,002	534,996	633,588	672,354
Physical Education	2,363,306	2,413,984	2,630,115	2,664,070	2,664,482
Consumer Living Skills	314,161	346,757	296,896	145,911	169,898
Industrial Technology	322,042	328,624	298,331	319,419	330,592
Mathematics	3,272,548	3,611,259	3,790,081	4,157,678	4,279,028
Computer Science	93,278	134,146	196,283	328,898	299,562
Music	2,703,082	2,891,792	3,019,307	3,215,424	3,406,460
Natural Science	3,317,114	3,645,290	3,895,031	4,139,837	4,146,062
Social Studies	2,981,035	3,311,213	3,746,522	4,007,321	4,210,970
Other Regular Instruction	155,391	131,382	153,595	122,210	121,660
Compass Program	330,191	-	-	-	-
Total Regular Instruction	61,179,942	65,242,892	69,645,202	72,627,492	74,978,851
Extra-Curricular	2,376,793	2,541,900	2,594,939	2,769,851	2,951,404
Home Economics/Consumer Ed	107,806	135,738	140,389	272,928	288,080
Business and Office	222,847	223,490	143,093	281,519	326,841
Trade and Industry	198,699	224,692	229,866	269,070	355,196
Related/Diversified Occupation	-	-	-	-	-
Special Needs	6,679	6,855	-	200	200

MINNETONKA SCHOOL DISTRICT

Operating Fund Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Program Detail (Including Transportation and Extra-Curricular)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Vocational-General	315,508	46,192	83,284	100,960	100,960
Total Vocational Education	851,540	636,967	596,632	924,677	1,071,277
Speech Impaired	1,501,926	1,730,092	1,748,423	1,921,795	2,154,414
Mild-Moderately Mental Impaired	1,808,448	1,914,913	2,064,295	1,089,746	1,108,334
Moderate-Severe Mental Impaired	336,249	468,737	441,665	750,308	786,294
Physically Impaired	470,647	673,449	816,827	1,120,959	1,173,344
Hearing Impaired	63,017	163,759	113,982	214,108	204,701
Visually Impaired	29,372	18,124	70,213	62,000	62,000
Specific Learning Disabled	2,925,595	3,115,031	3,113,084	2,703,281	3,017,352
Emotional Behavioral Disorder	2,743,077	3,248,119	3,658,598	1,850,984	1,754,087
Other Health Impaired	284,837	223,727	260,187	1,682,485	1,817,870
Autistic	1,338,097	1,493,043	1,561,890	3,527,259	4,030,051
Early Childhood Special Education	808,981	894,930	960,180	674,396	692,227
Traumatic Brain Injury	10,961	-	-	17,781	18,780
Severely Multiply Impaired	89,833	40,364	97,495	170,425	186,228
Special Education General	4,076,171	4,099,256	4,581,286	5,989,463	5,560,895
Early Intervention	65,969	22,562	49,754	244,095	244,095
Homebound	19,443	12,242	30,002	11,557	11,578
Total Special Education Instruction	16,572,623	18,118,346	19,567,882	22,030,642	22,822,250
General Instructional	775,625	983,888	1,030,483	1,057,154	1,110,351
Curriculum Development	1,150,196	1,099,746	937,369	804,325	1,051,369
Educational Media	1,324,486	1,134,413	916,747	969,686	1,002,055
Staff Development	1,394,348	1,507,513	1,537,207	1,625,346	1,661,091
Playground Supervisor	176,094	87,775	121,821	147,052	162,298
Monitors/Supervisor	417,130	672,465	729,022	789,644	804,534
Parking Lot	80,630	34,828	20,961	21,858	21,119
Total Instructional Support Services	5,318,508	5,520,628	5,293,611	5,415,065	5,812,817
Counseling and Guidance	2,249,667	2,458,077	2,573,957	2,637,732	2,710,362
Health Services	679,161	807,364	794,347	757,126	806,619
Psychological Services	-	-	61,928	66,573	69,959
Social Worker	115,490	207,714	209,051	191,310	197,759
Other Pupil Support	543,133	540,089	513,676	505,878	616,526
Total Pupil Support Services	3,587,450	4,013,244	4,152,960	4,158,619	4,401,225
Classroom Relocation	5,916	5,885	11,021	5,000	5,010
Operations	6,080,545	5,796,094	6,476,004	6,372,002	6,673,277
Maintenance	880,662	655,257	757,590	742,001	765,132
Telephone, Voice, Cable	55,455	51,544	53,193	58,000	58,000
Facilities	-	-	-	-	-
Total Site, Building, and Equipment	7,022,578	6,508,781	7,297,809	7,177,003	7,501,419
Retirement of Obligations	579,667	500,803	494,651	507,998	500,488
Employee Benefits	48,519	(3,893)	6,696	973,332	1,057,554
Employee Retirement	346	335	599	35,000	35,000
Property and Other Insurance	258,901	232,382	243,794	248,000	300,000
Insurance Deductible	21,414	1,248	55,727	78,000	85,800
Transfer Between Funds	454,715	476,758	501,931	535,035	542,099
Total Fiscal and Other Fixed Cost Programs	1,363,562	1,207,632	1,303,398	2,377,365	2,520,941
Transportation	4,771,173	4,948,780	4,993,906	5,330,692	5,566,756
Total Expenditures and Other Uses	\$ 111,240,035	\$ 116,988,653	\$ 123,959,620	\$ 131,692,622	\$ 136,709,036

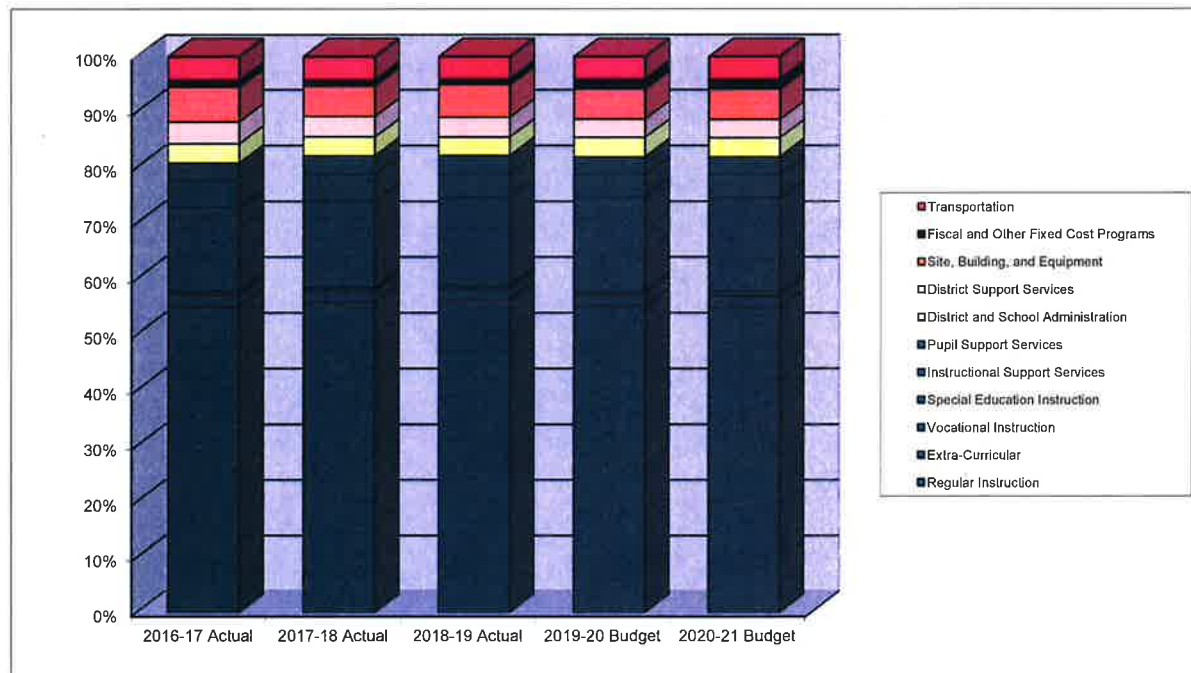
MINNETONKA SCHOOL DISTRICT

Operating Fund Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Program (Including Transportation and Extra-Curricular)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
District and School Administration	\$ 3,810,789	\$ 3,945,545	\$ 4,065,022	\$ 4,536,648	\$ 4,574,157
District Support Services	4,382,395	4,300,856	4,444,398	4,344,568	4,507,939
Regular Instruction	61,179,942	65,242,892	69,645,202	72,627,492	74,978,851
Extra-Curricular	2,376,793	2,541,900	2,594,939	2,769,851	2,951,404
Vocational Instruction	851,540	636,967	596,632	924,677	1,071,277
Special Education Instruction	16,572,623	18,118,346	19,567,882	22,030,642	22,822,250
Instructional Support Services	5,318,508	5,520,628	5,293,611	5,415,065	5,812,817
Pupil Support Services	3,590,134	4,016,325	4,156,821	4,158,619	4,401,225
Site, Building, and Equipment	7,022,578	6,508,781	7,297,809	7,177,003	7,501,419
Fiscal and Other Fixed Cost Programs	1,363,562	1,207,632	1,303,398	2,377,365	2,520,941
Transportation	4,771,173	4,948,780	4,993,906	5,330,692	5,566,756
	\$ 111,240,035	\$ 116,988,653	\$ 123,959,620	\$ 131,692,622	\$ 136,709,036
Total Instructional/Direct Programs	80.81%	82.13%	82.17%	81.95%	81.95%
Total Support/Indirect Programs	19.19%	17.87%	17.83%	18.05%	18.05%
	100.00%	100.00%	100.00%	100.00%	100.00%



MINNETONKA SCHOOL DISTRICT

Operating Fund Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object (Including Transportation and Extra-Curricular)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 24,573,719	\$ 24,730,510	\$ 26,285,068	\$ 32,353,565	\$ 33,880,834
Other Local and County Revenues	3,445,658	3,966,625	4,170,255	2,395,399	2,108,575
Interest on Investments	69,091	212,350	623,461	550,000	450,000
State of Minnesota	83,873,797	87,942,227	93,201,536	96,507,621	98,512,459
Federal Government	1,777,891	1,964,961	2,011,478	2,910,295	2,273,077
Sales and Other Conversion of Assets	-	-	32	-	-
Total Revenues and Other Sources	<u>113,740,157</u>	<u>118,816,673</u>	<u>126,291,830</u>	<u>134,716,880</u>	<u>137,224,945</u>
Expenditures and Other Uses:					
Salaries	73,465,819	79,469,240	83,598,066	88,762,059	91,861,867
Employee Benefits	21,577,841	23,124,169	24,922,015	26,877,287	28,417,271
Purchased Services	10,633,333	9,417,172	10,161,301	10,151,756	10,767,245
Supplies and Materials	3,268,236	2,620,402	3,241,395	3,771,086	3,607,441
Equipment	245,421	344,624	231,186	280,519	231,053
Debt Service	579,667	500,803	494,651	507,998	500,488
Miscellaneous	1,015,003	1,035,485	809,076	806,882	781,572
Permanent Transfers	454,715	476,758	501,931	535,035	542,099
Total Expenditures and Other Uses	<u>111,240,035</u>	<u>116,988,653</u>	<u>123,959,620</u>	<u>131,692,622</u>	<u>136,709,036</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	2,500,122	1,828,020	2,332,210	3,024,258	515,909
Other Changes in Reserved and Designated Fund Balances	186,738	(258,252)	(578,369)	(219,483)	-
Fund Balance at the Beginning of Year	<u>17,107,268</u>	<u>19,794,128</u>	<u>21,363,895</u>	<u>23,117,736</u>	<u>25,922,511</u>
Fund Balance at End of Year	<u>\$ 19,794,128</u>	<u>\$ 21,363,895</u>	<u>\$ 23,117,736</u>	<u>\$ 25,922,511</u>	<u>\$ 26,438,420</u>

MINNETONKA SCHOOL DISTRICT

Operating Fund Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object Detail (Including Transportation and Extra-Curricular)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Teaching	\$ 52,388,342	\$ 56,629,832	\$ 59,745,958	\$ 62,655,623	\$ 65,071,977
Extra Curricular	1,131,096	1,189,807	1,226,547	1,337,283	1,428,919
Curriculum Development	1,584,116	1,731,562	1,870,344	2,265,297	1,616,803
Administration	3,898,050	4,297,063	4,476,035	4,701,747	5,042,366
Supervision	1,691,813	1,854,761	1,998,393	2,184,575	2,249,990
Clerical	2,413,741	2,482,895	2,559,771	2,549,651	2,631,611
Paraprofessionals	5,776,931	6,795,811	7,219,376	7,865,464	8,498,648
Custodial	2,628,340	2,730,339	2,876,864	2,955,543	3,103,876
Custodial Overtime	126,793	162,817	156,214	146,350	145,350
Instructional Subs	1,480,531	1,276,549	1,158,089	1,626,774	1,577,812
Non-Instructional Subs	247,818	220,678	226,939	350,177	377,191
Temporary Help	39,479	40,188	35,617	53,025	46,774
School Board	35,651	35,375	36,152	35,550	35,550
Early Retirement Payments	23,118	21,563	11,766	35,000	35,000
Total Salaries	<u>73,465,819</u>	<u>79,469,240</u>	<u>83,598,066</u>	<u>88,762,059</u>	<u>91,861,867</u>
Retirement Programs	11,957,787	12,868,197	13,713,129	14,910,360	15,927,609
Active Employee Insurance Benefits	9,147,179	9,837,642	10,766,500	11,348,996	11,855,831
Workers Compensation	434,387	410,252	402,368	491,031	515,331
Unemployment Compensation	38,488	8,079	40,018	37,500	37,500
Total Employee Benefits	<u>21,577,841</u>	<u>23,124,169</u>	<u>24,922,015</u>	<u>26,877,287</u>	<u>28,417,271</u>
Professional Consultants	1,153,790	1,278,673	1,246,681	1,059,756	1,109,952
Other Professional Services	622,609	472,229	421,832	309,824	437,608
Computer Services	3,075	860	870	1,100	1,100
Telephone	122,747	115,875	127,421	358,143	390,224
Postage	69,311	46,012	44,875	43,115	34,690
Utilities	1,258,575	1,355,549	1,376,201	1,223,232	1,242,687
Property and Liability Insurance	258,901	232,382	243,794	248,000	300,000
Maintenance	925,755	406,551	551,685	576,970	500,292
Interdepartmental Charges	(1,215,889)	(1,467,734)	(1,027,401)	(1,140,886)	(1,022,840)
Transportation Contracts	4,434,471	4,572,169	4,483,004	4,869,149	5,202,728
Snow Removal	-	17,136	-	-	-
Professional Development and Travel	805,351	708,336	746,059	576,945	508,781
Lease and Rentals	417,674	709,484	720,578	653,113	664,024
Printing, Binding, and Advertising	348,149	330,448	314,064	323,508	312,767
Tuition	972,691	360,495	576,954	692,512	703,387
Field Trips	132,525	155,925	186,913	190,000	210,000
Spec Salaries/Benefits Purch/District	258,775	41,666	74,734	90,000	90,000
Miscellaneous	64,822	81,116	73,038	77,275	81,845
Total Purchased Services	<u>10,633,333</u>	<u>9,417,172</u>	<u>10,161,301</u>	<u>10,151,756</u>	<u>10,767,245</u>
Instructional Supplies	1,979,389	1,866,593	1,887,643	2,247,300	2,160,415
Maintenance Supplies	404,111	113,643	142,175	163,476	159,700
License Agreements	4,418	34,719	41,428	255,306	193,571
Fuel for Heat; Gas and Oil	374,559	441,273	482,844	445,818	450,022
Textbooks	335,484	988	520,709	516,568	509,267
AV Supplies	56,174	45,109	42,375	46,252	43,657
Miscellaneous	114,101	118,079	124,221	96,366	90,809
Total Supplies and Materials	<u>3,268,236</u>	<u>2,620,402</u>	<u>3,241,395</u>	<u>3,771,086</u>	<u>3,607,441</u>

MINNETONKA SCHOOL DISTRICT

Operating Fund Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object Detail (Including Transportation and Extra-Curricular)

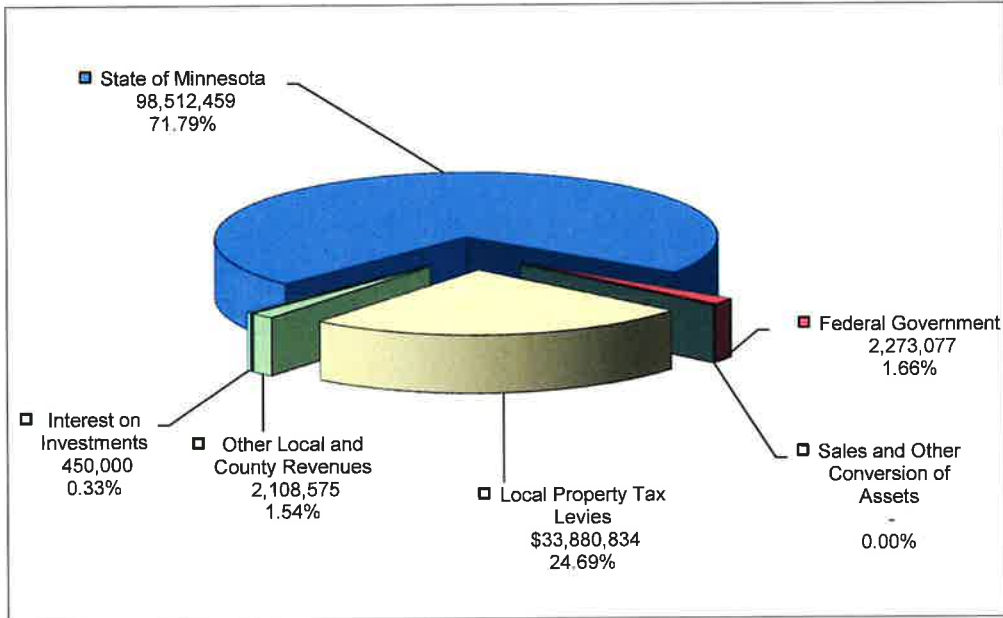
	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Land	-	-	-	-	-
Site & Ground Improvements	67,850	33,800	36,130	50,000	50,000
Equipment & Improvements	75,918	224,457	130,625	120,455	131,731
Vehicles Purchased	-	30,664	30,664	30,664	30,664
Technology Hardware, Software, and Repair	101,653	55,703	33,767	79,400	18,658
Capital Lease	-	-	-	-	-
Total Equipment	<u>245,421</u>	<u>344,624</u>	<u>231,186</u>	<u>280,519</u>	<u>231,053</u>
Bond Principal & Interest	579,667	500,803	494,651	507,998	500,488
Dues and Memberships	109,654	109,674	90,008	106,695	105,855
Miscellaneous	905,349	925,811	719,068	700,187	675,717
Total Miscellaneous	<u>1,594,670</u>	<u>1,536,288</u>	<u>1,303,727</u>	<u>1,314,880</u>	<u>1,282,060</u>
Permanent Transfers	<u>454,715</u>	<u>476,758</u>	<u>501,931</u>	<u>535,035</u>	<u>542,099</u>
Total Expenditures and Other Uses	<u>\$ 111,240,035</u>	<u>\$ 116,988,653</u>	<u>\$ 123,959,620</u>	<u>\$ 131,692,622</u>	<u>\$ 136,709,036</u>

MINNETONKA SCHOOL DISTRICT

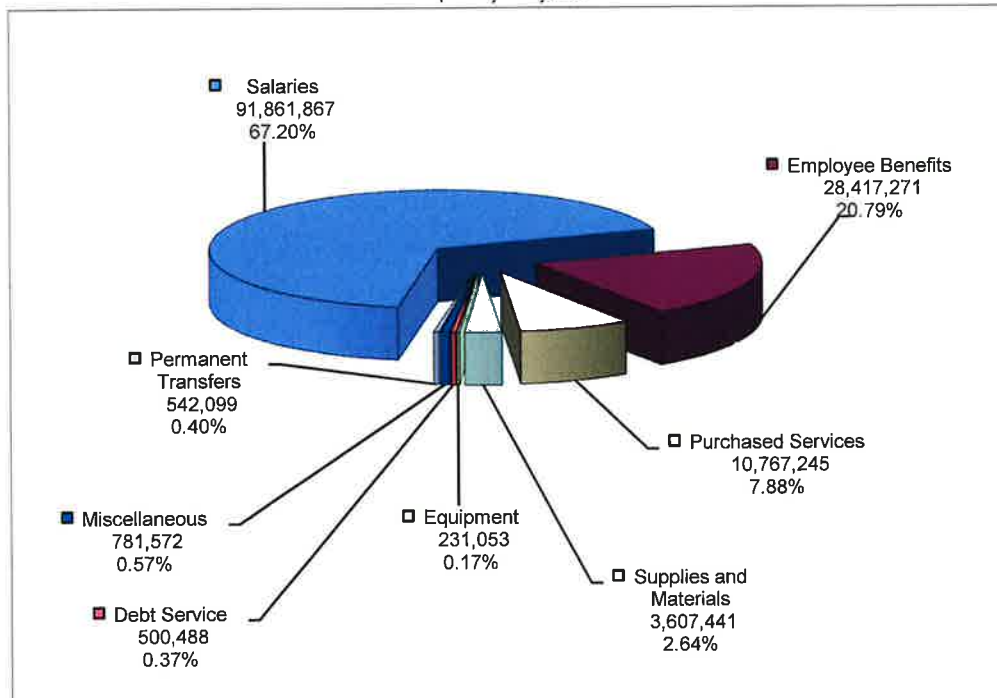
Operating Fund Budget

Fund Expenditures by Object (Including Transportation and Extra-Curricular)

2020-21 Revenues
\$137,224,945



2020-21 Expenditures
\$136,709,036



MINNETONKA SCHOOL DISTRICT

Capital Expenditures Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Category

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 4,381,005	\$ 3,807,651	\$ 3,730,337	\$ 3,475,559	\$ 3,769,682
Other Local and County Revenues	420,483	181,749	204,318	369,278	72,976
Interest on Investments	-	-	9,881	2,331	-
State of Minnesota	1,335,854	1,640,720	1,821,327	1,758,329	1,757,527
Federal Government	-	-	-	-	-
Transfer from Operating Capital to H&S	445,061	-	124,450	373,160	-
Total Revenues and Other Sources	6,582,403	5,630,119	5,890,313	5,978,657	5,600,185
Expenditures and Other Uses:					
Equipment	1,349,583	987,053	523,321	743,056	628,000
Facilities	2,167,853	2,223,913	2,766,701	3,059,879	5,489,006
Health and Safety	462,793	455,177	488,892	501,835	579,442
Instructional Lease Levy	2,574,683	2,368,871	2,471,479	2,339,106	2,201,721
Total Expenditures and Other Uses	6,554,913	6,035,015	6,250,393	6,643,876	8,898,169
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	27,489	(404,896)	(360,080)	(665,219)	(3,297,984)
Other Changes in Reserved and Designated Fund Balances	(186,738)	258,252	578,369	219,483	-
One-Time Transfer from Comm Ed - MCEC Addition			3,300,000		
Fund Balance at the Beginning of Year	681,118	521,869	375,226	3,893,514	3,447,778
Fund Balance at End of Year	\$ 521,869	\$ 375,226	\$ 3,893,514	\$ 3,447,778	\$ 149,794

Allocation of Fund Balance:

Reserved Fund Balance	2016-17	2017-18	2018-19	2019-20	2020-21
Operating Capital	476,692	319,165	3,829,839	3,386,358	87,204
Cell Tower Revenue Reserve	35,441	46,325	58,590	51,188	44,164
Lease Levy	-	-	5,085	10,232	18,426
Health & Safety	9,736	9,736	-	-	-
Total Reserved Fund Balance	\$ 521,869	\$ 375,226	\$ 3,893,514	\$ 3,447,778	\$ 149,794

MINNETONKA SCHOOL DISTRICT

Athletic Equipment Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Site

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local and County Revenues	231,462	230,392	229,606	388,458	230,000
Interest on Investments	-	-	-	-	-
State of Minnesota	-	-	-	-	-
Federal Government	-	-	-	-	-
Sales and Other Conversion of Assets	-	-	-	-	-
Total Revenues and Other Sources	<u>231,462</u>	<u>230,392</u>	<u>229,606</u>	<u>388,458</u>	<u>230,000</u>
Expenditures and Other Uses:					
Minnetonka Middle School East	1,648	9,313	8,783	92,625	51,000
Minnetonka Middle School West	36,569	7,453	(633)	57,097	51,000
Minnetonka High School	183,612	208,507	173,611	238,736	102,000
Total Expenditures and Other Uses	<u>221,829</u>	<u>225,274</u>	<u>181,760</u>	<u>388,458</u>	<u>204,000</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	9,633	5,118	47,846	-	26,000
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	<u>325,855</u>	<u>335,487</u>	<u>340,604</u>	<u>388,450</u>	<u>388,450</u>
Fund Balance at End of Year	<u>\$ 335,487</u>	<u>\$ 340,604</u>	<u>\$ 388,450</u>	<u>\$ 388,450</u>	<u>\$ 414,450</u>

MINNETONKA SCHOOL DISTRICT

Arts Center on 7 Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local and County Revenues	425,301	432,204	409,509	377,600	377,600
Interest on Investments	-	-	-	-	-
State of Minnesota	-	-	-	-	-
Federal Government	-	-	-	-	-
Transfer from General Fund	454,715	476,758	501,931	535,035	542,099
Total Revenues and Other Sources	<u>880,016</u>	<u>908,962</u>	<u>911,441</u>	<u>912,635</u>	<u>919,699</u>
Expenditures and Other Uses:					
Salaries	387,249	400,023	410,306	382,254	387,079
Employee Benefits	110,761	121,717	135,797	137,916	140,155
Purchased Services	276,977	269,416	306,828	367,250	367,250
Supplies and Materials	(820)	(5,648)	17,578	3,865	3,865
Equipment	11,729	20,140	13,170	21,000	21,000
Miscellaneous	94,119	103,314	27,761	350	350
Total Expenditures and Other Uses	<u>880,016</u>	<u>908,962</u>	<u>911,441</u>	<u>912,635</u>	<u>919,699</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	-	-	-	-	-
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	-	-	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: Net Profit/Loss in Plays Will Be Transferred to Trust Account

<u>Art Center Trust Account</u>					
Beginning Balance	9,200	41,831	65,379	158,333	158,333
Plays Profit (Loss)	32,631	23,548	92,954		-
Ending Balance	<u>\$ 41,831</u>	<u>\$ 65,379</u>	<u>\$ 158,333</u>	<u>\$ 158,333</u>	<u>\$ 158,333</u>

MINNETONKA SCHOOL DISTRICT

Dome Operations Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Rental Revenue	\$ 319,519	\$ 308,178	\$ 324,042	\$ 311,979	\$ 319,778
Annual Pledges	-	-	-	-	-
Interest on Investments	-	-	-	-	-
Transfer (to)/from Trust	\$ (22,970)	\$ 36,599	\$ (10,729)	\$ 44,127	\$ (22,415)
Total Revenues and Other Sources	296,549	344,777	313,312	356,106	297,363
Expenditures and Other Uses:					
Salaries/Benefits	60,512	60,191	64,425	63,600	65,743
Management Services	-	-	-	-	-
Postage	-	-	-	-	-
Advertising	-	-	-	300	300
Repairs & Maintenance	-	-	-	700	700
Utilities	82,191	133,816	99,694	75,000	77,250
Custodial Supplies	-	-	-	1,000	1,000
Equipment Purchased	-	-	-	51,500	-
Miscellaneous	3,138	129	-	11,440	2,000
Total Expenditures and Other Uses	145,841	194,136	164,119	203,540	146,993
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	150,708	150,641	149,194	152,566	150,370
Annual Debt Payment	(160,366)	(150,641)	(149,194)	(152,566)	(150,370)
Fund Balance at the Beginning of Year	-	-	-	(0)	(0)
Fund Balance at End of Year	\$ -	\$ -	\$ (0)	\$ (0)	\$ (0)

Turf and Dome Trust Account	2016-17	2017-18	2018-19	2019-20	2020-21
Beginning Balance	167,002	190,372	153,773	164,502	120,375
Pledges and Donations	400	-	-	-	-
Transfer (from)/to Operating Budget	22,970	(36,599)	10,729	(44,127)	22,415
Ending Balance	\$ 190,372	\$ 153,773	\$ 164,502	\$ 120,375	\$ 142,790

Debt Outstanding Balance 2016K	2016-17	2017-18	2018-19	2019-20	2020-21
Beginning Debt Outstanding Balance	1,620,000	1,500,000	1,390,000	1,280,000	1,165,000
Less Principal Payment	(120,000)	(110,000)	(110,000)	(115,000)	(115,000)
Ending Debt Outstanding Balance	\$ 1,500,000	\$ 1,390,000	\$ 1,280,000	\$ 1,165,000	\$ 1,050,000

MINNETONKA SCHOOL DISTRICT

Page Center Operations Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 397,557	\$ 395,937	\$ 568,445	\$ 433,806	\$ 522,249
Rental Revenue	100,000	100,000	100,000	100,000	100,000
Miscellaneous Revenue	-	-	-	-	-
Total Revenues and Other Sources	<u>497,557</u>	<u>495,937</u>	<u>668,445</u>	<u>533,806</u>	<u>622,249</u>
Expenditures and Other Uses:					
Salaries	177,937	119,148	132,483	192,148	201,999
Employee Benefits	55,722	39,657	44,404	63,564	67,116
Purchased Services	391,779	331,321	421,618	247,255	250,331
Supplies and Materials	38,243	45,615	28,078	52,537	52,537
Equipment	4,764	2,842	-	4,000	4,000
Miscellaneous	-	-	-	-	-
Total Expenditures and Other Uses	<u>668,445</u>	<u>538,582</u>	<u>626,582</u>	<u>559,504</u>	<u>575,983</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(170,888)	(42,646)	41,863	(25,698)	46,266
Fund Balance at the Beginning of Year	<u>(794,897)</u>	<u>(965,785)</u>	<u>(1,008,431)</u>	<u>(966,568)</u>	<u>(992,266)</u>
Fund Balance at End of Year	<u>\$ (965,785)</u>	<u>\$ (1,008,431)</u>	<u>\$ (966,568)</u>	<u>\$ (992,266)</u>	<u>\$ (946,000)</u>

Debt Outstanding Balance 2016L

	2016-17	2017-18	2018-19	2019-20	2020-21
Beginning Debt Outstanding Balance	2,125,000	2,040,000	1,965,000	1,885,000	1,805,000
Less Principal Payment	(85,000)	(75,000)	(80,000)	(80,000)	(80,000)
Ending Debt Outstanding Balance	<u>\$ 2,040,000</u>	<u>\$ 1,965,000</u>	<u>\$ 1,885,000</u>	<u>\$ 1,805,000</u>	<u>\$ 1,725,000</u>

MINNETONKA SCHOOL DISTRICT
Fiduciary Funds Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Donations	\$ -	\$ -	\$ -	\$ 23,495	\$ -
Miscellaneous Revenue	1,646,017	1,623,303	1,632,115	1,542,916	1,628,000
Total Revenues and Other Sources	<u>1,646,017</u>	<u>1,623,303</u>	<u>1,632,115</u>	<u>1,566,411</u>	<u>1,628,000</u>
Expenditures and Other Uses:					
Salaries	-	-	-	-	-
Employee Benefits	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Equipment	-	-	-	-	-
Miscellaneous	1,567,690	1,563,648	1,541,995	1,566,411	1,553,000
Total Expenditures and Other Uses	<u>1,567,690</u>	<u>1,563,648</u>	<u>1,541,995</u>	<u>1,566,411</u>	<u>1,553,000</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	78,326	59,655	90,121	-	75,000
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	<u>1,338,300</u>	<u>1,416,626</u>	<u>1,476,281</u>	<u>1,566,401</u>	<u>1,566,401</u>
Fund Balance at End of Year	<u>\$ 1,416,626</u>	<u>\$ 1,476,281</u>	<u>\$ 1,566,401</u>	<u>\$ 1,566,401</u>	<u>\$ 1,641,401</u>

MINNETONKA SCHOOL DISTRICT
Capital Projects (Technology) Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Project

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 5,323,907	\$ 5,653,426	\$ 5,878,035	\$ 6,217,092	\$ 6,586,282
Other Local and County Revenues	113,971	147,920	223,140	172,000	158,000
Interest on Investments	-	-	-	-	-
State of Minnesota	-	-	205,492	-	-
Federal Government	-	-	-	-	-
Sales and Other Conversion of Assets	-	742,412	93,455	-	86,400
Rebates	-	-	-	69,000	71,070
Total Revenues and Other Sources	5,437,879	6,543,758	6,400,123	6,458,092	6,901,752
Expenditures and Other Uses:					
Continuing Commitments	2,291,363	2,258,547	2,458,796	2,441,735	2,589,988
Hardware Rotation	20,897	14,364	12,684	50,000	50,000
Hardware-Immersion	207,448	369,401	264,387	250,000	300,000
Hardware-iPad Project	1,682,989	829,743	1,125,891	1,382,357	1,269,558
Classroom Equipment	615,690	153,358	488,313	567,026	205,930
Textbooks	-	423,902	200,000	-	300,000
Instructional Staff Development	755,922	682,434	711,286	779,584	793,233
Instructional Staff Development iPad K-3	-	-	-	-	231,316
Software iPad K-3	-	-	-	-	148,000
Hardware-Network	149,338	153,433	149,338	140,000	200,000
Infrastructure-Network	109,328	176,364	233,111	250,000	250,000
Infrastructure-Telecom	(17,057)	712,746	(58)	27,510	28,335
Rebates	(86,380)	(97,617)	-	-	-
Software	-	457,056	276,665	500,000	500,000
Infrastructure-Security Barriers	107,385	56,967	657,089	266,815	100,000
Total Expenditures and Other Uses	5,836,923	6,190,699	6,577,500	6,655,027	6,966,360
Excess of Revenues and Other Sources					
Over (Under) Expenditures and Other Uses	(399,044)	353,059	(177,377)	(196,935)	(64,608)
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	591,126	192,082	545,141	367,764	170,829
Fund Balance at End of Year	\$ 192,082	\$ 545,141	\$ 367,764	\$ 170,829	\$ 106,221

SPECIAL REVENUE FUND

The Special Revenue Fund is used to account for the revenues and expenditures of the school district that are generated by the following budget components:

Food Service – includes the financial activities of the district’s food service program, which consists of the preparation and service of meals, snacks, and milk in connection with school and community service activities.

Community Education – includes the financial activities of the district’s community education program, which consists of enrichment programs for any age level that are not part of the K-12 education program, as well as K-12 summer school enrichment activities that are not for credit and are not required for graduation; the major budget areas are community involvement, youth programs, family education, and administration.

MINNETONKA SCHOOL DISTRICT
Summary of Budgets - Special Revenue
Fiscal Year 2020-21 Budget

	Food Service	Community Education	Aquatics Program	Total Special Revenue Fund
Revenues:				
Local Property Tax Levies	\$ -	\$ 957,347	\$ -	\$ 957,347
Other Local and County Revenues	5,258,750	10,489,956	1,178,701	16,927,407
Interest on Investments	8,500	20,000	-	28,500
State of Minnesota	129,666	549,007	-	678,673
Federal Government	885,544	-	-	885,544
Sales and Other Conversion of Assets	-	-	-	-
Total Revenues	6,282,460	12,016,310	1,178,701	19,477,471
Expenditures:				
District and School Administration				-
District Support Services				-
Regular Instruction				-
Vocational Instruction				-
Special Education Instruction				-
Community Education		11,945,132	1,178,701	13,123,833
Instructional Support Services				-
Pupil Support Services	6,193,360			6,193,360
Site, Building, and Equipment	211,000			211,000
Fiscal and Other Fixed Cost Programs				-
Total Expenditures	6,404,360	11,945,132	1,178,701	19,528,193
Other Financing Sources (Uses):				
Operating Transfers In				-
Operating Transfers Out				-
Capital Lease Proceeds				-
Total Other Financing Sources (Uses):	-	-	-	-
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(121,900)	71,178	-	(50,722)
Fund Balance at the Beginning of Year	2,057,489	2,294,919	(0)	4,352,408
Fund Balance at End of Year	\$ 1,935,589	\$ 2,366,097	\$ (0)	\$ 4,301,686

MINNETONKA SCHOOL DISTRICT

Food Service Budget

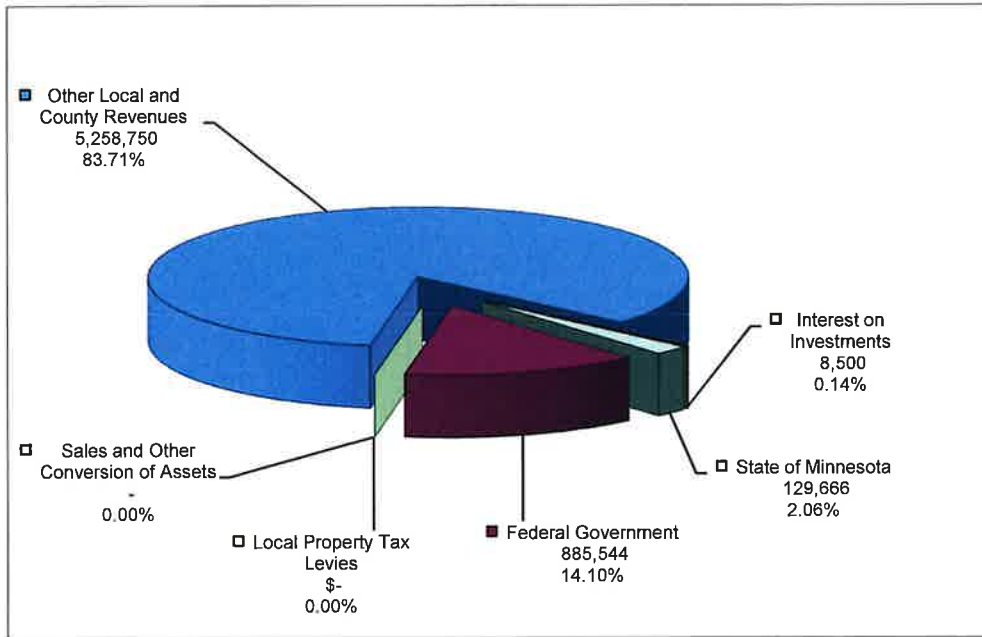
For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

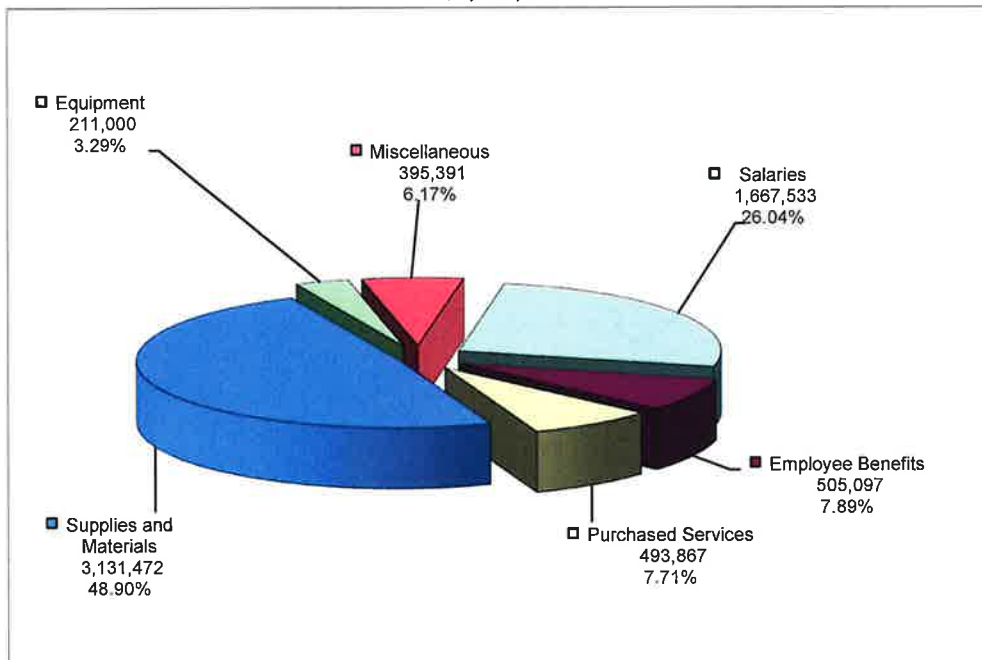
	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local and County Revenues	4,810,758	4,989,013	5,136,774	5,260,311	5,258,750
Interest on Investments	4,254	11,262	32,923	8,500	8,500
State of Minnesota	128,132	133,188	133,077	140,468	129,666
Federal Government	904,835	926,616	910,236	945,694	885,544
Sales and Other Conversion of Assets	-	-	-	-	-
Total Revenues and Other Sources	<u>5,847,979</u>	<u>6,060,078</u>	<u>6,213,009</u>	<u>6,354,973</u>	<u>6,282,460</u>
Expenditures and Other Uses:					
Salaries	1,694,457	1,392,114	1,419,298	1,469,289	1,667,533
Employee Benefits	506,139	403,179	430,628	404,256	505,097
Purchased Services	443,950	757,535	462,595	491,492	493,867
Supplies and Materials	2,734,733	2,775,384	2,776,438	3,042,132	3,131,472
Equipment	69,595	97,700	81,903	378,000	211,000
Miscellaneous	158,585	171,487	402,084	408,418	395,391
Total Expenditures and Other Uses	<u>5,607,458</u>	<u>5,597,398</u>	<u>5,572,946</u>	<u>6,193,587</u>	<u>6,404,360</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	240,521	462,680	640,062	161,386	(121,900)
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	<u>552,841</u>	<u>793,362</u>	<u>1,256,041</u>	<u>1,896,103</u>	<u>2,057,489</u>
Fund Balance at End of Year	<u>\$ 793,362</u>	<u>\$ 1,256,041</u>	<u>\$ 1,896,103</u>	<u>\$ 2,057,489</u>	<u>\$ 1,935,589</u>

MINNETONKA SCHOOL DISTRICT
Food Service Fund Budget
Fund Expenditures by Object

2020-21 Revenues
\$6,282,460



2020-21 Expenditures
\$6,404,360



MINNETONKA SCHOOL DISTRICT
Community Education Budget

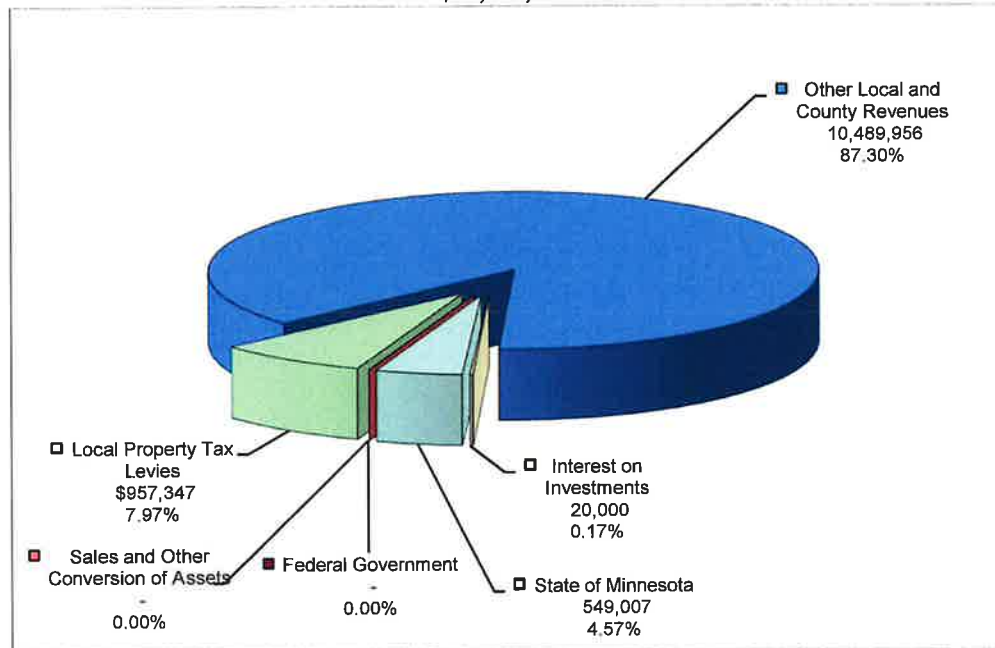
For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Program

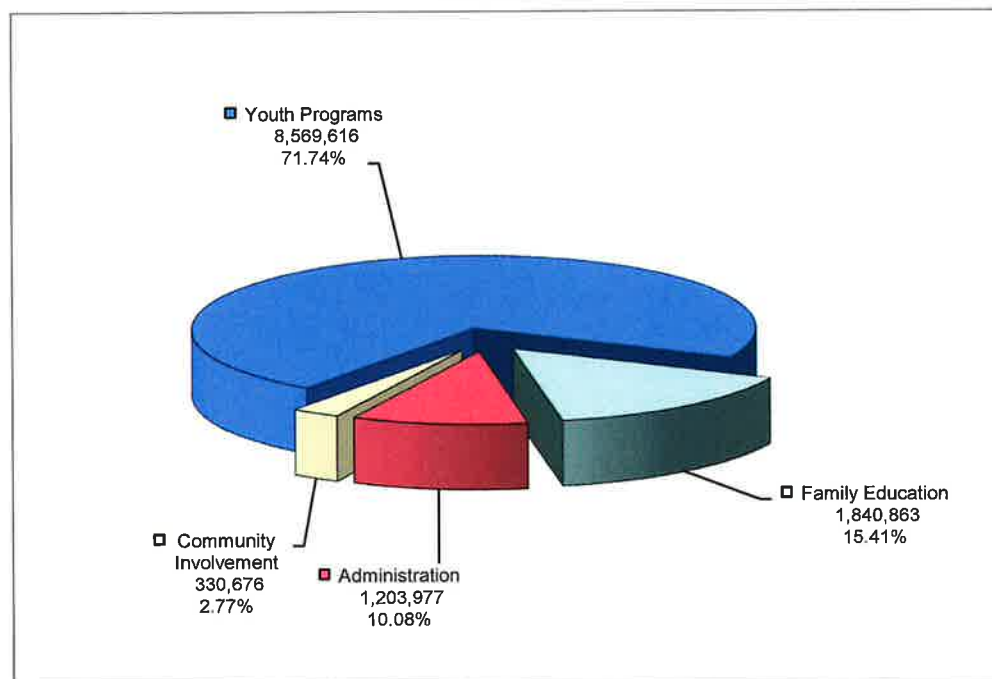
	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 905,418	\$ 888,322	\$ 925,002	\$ 943,266	\$ 957,347
Other Local and County Revenues	8,893,218	9,778,816	10,509,848	10,891,610	10,489,956
Interest on Investments	17,523	41,584	120,071	55,000	20,000
State of Minnesota	444,379	450,909	480,384	518,444	549,007
Federal Government	-	-	-	-	-
Sales and Other Conversion of Assets	-	-	-	-	-
Total Revenues and Other Sources	<u>10,260,538</u>	<u>11,159,631</u>	<u>12,035,306</u>	<u>12,408,320</u>	<u>12,016,310</u>
Expenditures and Other Uses:					
Administration	1,056,238	1,334,414	1,015,115	1,309,152	1,203,977
Community Involvement	287,793	340,685	325,112	349,703	330,676
Youth Programs	6,747,598	7,237,793	7,836,510	8,666,257	8,569,616
Family Education	1,463,800	1,672,662	1,688,386	1,822,588	1,840,863
Total Expenditures and Other Uses	<u>9,555,430</u>	<u>10,585,554</u>	<u>10,865,122</u>	<u>12,147,700</u>	<u>11,945,132</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	705,108	574,077	1,170,183	260,620	71,178
Other Changes in Reserved and Designated Fund Balances					
One-Time Transfer to Operating Cap - MCEC Addition			(3,300,000)		
Fund Balance at the Beginning of Year	<u>2,884,930</u>	<u>3,590,038</u>	<u>4,164,116</u>	<u>2,034,299</u>	<u>2,294,919</u>
Fund Balance at End of Year	<u>\$ 3,590,038</u>	<u>\$ 4,164,116</u>	<u>\$ 2,034,299</u>	<u>\$ 2,294,919</u>	<u>\$ 2,366,097</u>

MINNETONKA SCHOOL DISTRICT
Community Education Budget
Fund Expenditures by Program

2020-21 Revenues
\$12,016,310



2020-21 Expenditures
\$11,945,132



MINNETONKA SCHOOL DISTRICT

Aquatics Program Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Fees From Patrons	\$ 756,738	\$ 806,136	\$ 839,980	\$ 904,000	\$ 794,201
Rental Revenue	4,707	6,941	6,995	10,000	10,000
Gifts & Donations				7,000	7,000
Miscellaneous Income	359,305	355,910	383,162	367,500	367,500
Total Revenues and Other Sources	<u>1,120,749</u>	<u>1,168,987</u>	<u>1,230,137</u>	<u>1,288,500</u>	<u>1,178,701</u>
Operating Expenditures and Other Uses:					
Salaries	536,590	586,874	604,833	651,413	675,802
Employee Benefits	105,794	119,212	128,043	150,209	151,398
Purchased Services	59,150	203,850	232,544	207,143	206,651
Supplies and Materials	58,607	37,692	39,060	37,750	37,750
Equipment	9,787	6,313	8,741	7,000	7,000
Miscellaneous	212,064	116,068	97,372	100,100	100,100
Total Operating Expenditures and Other Uses	<u>981,992</u>	<u>1,070,009</u>	<u>1,110,592</u>	<u>1,153,615</u>	<u>1,178,701</u>
Excess of Revenues and Other Sources Over (Under) Operating Expenditures and Other Uses	138,757	98,979	119,544	134,885	-
Chargeback (To) From General Fund For Partial Contribution to Bond Payment	(138,757)	(98,979)	(119,545)	(134,885)	-
Fund Balance at the Beginning of Year	-	(0)	(0)	(0)	(0)
Fund Balance at End of Year	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$ (0)</u>

Note: Fund Balance at End of Year Will Be Transferred to Trust Account

Aquatics Trust Account	2016-17	2017-18	2018-19	2019-20	2020-21
Beginning Balance	2,437	2,437	2,437	2,437	2,437
Transfer from Operating Budget	-	-	-	-	-
Ending Balance	<u>\$ 2,437</u>	<u>\$ 2,437</u>	<u>\$ 2,437</u>	<u>\$ 2,437</u>	<u>\$ 2,437</u>

Debt Outstanding Balance 2016C	2016-17	2017-18	2018-19	2019-20	2020-21
Beginning Debt Outstanding Balance	2,120,000	2,010,000	1,940,000	1,870,000	1,795,000
Less Principal Payment	(110,000)	(70,000)	(70,000)	(75,000)	(75,000)
Ending Debt Outstanding Balance	<u>\$ 2,010,000</u>	<u>\$ 1,940,000</u>	<u>\$ 1,870,000</u>	<u>\$ 1,795,000</u>	<u>\$ 1,720,000</u>

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the revenues and expenditures of the school district that are generated by the following budget components:

Construction Fund - is used to record all operations of a district's building construction program that are funded by the sale of bonds or capital loans, or the Alternative Bonding Program (including levies). There can be no borrowing from the Construction Fund; any cash balance or investment in this fund is held in trust for authorized building projects for which the bonds were sold and must not be used to support cash deficits in other funds.

Long Term Facilities Maintenance (LTFM) Fund - is used to record all operations of a district's building construction program that are funded by the LTFM Program (including levies). There can be no borrowing from the LTFM Fund; any cash balance or investment in this fund is held in trust for authorized building projects for which the bonds were sold and must not be used to support cash deficits in other funds.

MINNETONKA SCHOOL DISTRICT
Capital Projects (Construction) Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Project

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local and County Revenues	(0)	136,667	532,400	62,500	25,000
Interest on Investments	799	38,892	64,028	-	-
State of Minnesota	-	-	-	-	-
Federal Government	-	-	-	-	-
Sales and Other Conversion of Assets	2,909,467	5,597,659	5,558,705	1,318,165	-
Total Revenues and Other Sources	2,910,266	5,773,218	6,155,133	1,380,665	25,000
Expenditures and Other Uses:					
Elementary Classroom Additions	-	-	256,941	-	-
MHS North Parking Lot	348,070	497,388	-	-	-
MHS Science Lab	2,182,031	-	-	-	-
TSP Building Purchase	1,659,582	-	-	-	-
Groveland Gym Addition	506,802	2,881,712	1,865	-	-
Groveland Classroom	-	-	31,215	-	-
Groveland KDG Classroom Addition	166,925	-	-	-	-
Groveland Parking Lot	725,878	189,742	-	-	-
Groveland Purchase	445,061	-	-	-	-
CS Gym Addition	-	613,832	2,749,005	57,832	-
SH Gym Addition	-	863,303	2,808,071	472,000	-
MHS Loft	-	1,152,400	613,346	(442,485)	-
Elementary Classroom Additions	-	-	-	-	-
Upper South Synthetic Turf	-	-	9,000	667,059	-
Kolstad Property	-	-	-	991,576	325,000
Total Expenditures and Other Uses	6,034,348	6,198,377	6,469,442	1,745,982	325,000
Excess of Revenues and Other Sources					
Over (Under) Expenditures and Other Uses	(3,124,082)	(425,159)	(314,309)	(365,317)	(300,000)
Fund Balance at the Beginning of Year	4,603,433	1,479,351	1,054,192	739,882	374,565
Fund Balance at End of Year	\$ 1,479,351	\$ 1,054,192	\$ 739,882	\$ 374,565	\$ 74,565

MINNETONKA SCHOOL DISTRICT

Capital Projects (LTFM) Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Project

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local and County Revenues					
Interest on Investments	34,209	-	-	-	-
State of Minnesota	-	-	-	-	-
Federal Government	-	-	-	-	-
Sales and Other Conversion of Assets	5,978,525	-	1,993,754	4,922,961	2,045,000
Total Revenues and Other Sources	<u>6,012,734</u>	<u>-</u>	<u>1,993,754</u>	<u>4,922,961</u>	<u>2,045,000</u>
Expenditures and Other Uses:					
Alternative Facilities	5,794,898	2,151,243	1,320,688	5,202,290	4,000,000
Total Expenditures and Other Uses	<u>5,794,898</u>	<u>2,151,243</u>	<u>1,320,688</u>	<u>5,202,290</u>	<u>4,000,000</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	217,836	(2,151,243)	673,066	(279,329)	(1,955,000)
Other Changes in Reserved and Designated Fund Balances-Reclass Construction					
Fund Balance at the Beginning of Year	<u>3,529,505</u>	<u>3,747,341</u>	<u>1,596,098</u>	<u>2,269,165</u>	<u>1,989,836</u>
Fund Balance at End of Year	<u>\$ 3,747,341</u>	<u>\$ 1,596,098</u>	<u>\$ 2,269,165</u>	<u>\$ 1,989,836</u>	<u>\$ 34,835</u>

DEBT SERVICE FUND

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.

There can be no borrowing from the Debt Service Fund; any cash balance or investment in this fund is held in trust for the bondholders, and must not be used to support cash deficits in other funds.

MINNETONKA SCHOOL DISTRICT

Debt Service Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 5,274,311	\$ 5,807,909	\$ 7,116,710	\$ 6,748,030	\$ 7,039,729
Other Local and County Revenues	182,500	217,297	201,023	-	-
Interest on Investments	21,149	56,332	83,460	45,000	45,000
State of Minnesota	28,217	126,529	387,167	561,564	514,767
Federal Government	80,548	77,534	74,577	-	-
Sales and Other Conversion of Assets	3,141	18,236,716	21,666,835	14,966,251	-
Total Revenues and Other Sources	5,589,866	24,522,316	29,529,772	22,320,845	7,599,496
Expenditures and Other Uses:					
Capital Lease Interest	-	-	-	-	-
Redemption of Bond Principal	3,969,417	23,573,575	24,884,462	19,304,143	4,950,000
Interest on Bonds	2,872,638	2,650,495	3,056,015	2,881,701	2,984,385
Redemption of Loans	-	-	-	-	-
Interest on Loans	-	-	-	-	-
Other Debt Service	1,485	311,190	499,023	453,184	-
Permanent Transfers	-	-	9,339	373,160	-
Miscellaneous Fees	-	-	-	-	-
Total Expenditures and Other Uses	6,843,539	26,535,259	28,448,838	23,012,188	7,934,385
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,253,674)	(2,012,943)	1,080,933	(691,343)	(334,889)
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	5,048,712	3,795,038	1,782,095	2,863,029	2,171,686
Fund Balance at End of Year	\$ 3,795,038	\$ 1,782,095	\$ 2,863,029	\$ 2,171,686	\$ 1,836,797

Allocation of Fund Balance:

	2016-17	2017-18	2018-19	2019-20	2020-21
Escrow Account 2008A	-	-	-	-	-
Escrow Account 2008D	-	-	-	-	-
Escrow Account 2012D	-	-	-	-	-
Escrow Account 2017C	-	-	-	-	-
Restricted	3,795,038	1,782,095	2,863,029	2,171,686	1,836,797
Total Reserved Fund Balance	\$ 3,795,038	\$ 1,782,095	\$ 2,863,029	\$ 2,171,686	\$ 1,836,797

INTERNAL SERVICE FUND

An Internal Service Fund is used to account for the financing of goods or services provided by one department to another within the school district or to other governmental units on a cost-reimbursement basis.

Self Insurance Internal Service Fund - is used to account for the financing of the district's insurance program, which is self funded by district employees and retirees. Any excess of premiums over actual losses must represent a reasonable provision for anticipated catastrophic losses or be the result of a systematic funding method designed to match revenues and expenses over a reasonable period of time.

Post-Employment Benefits Revocable Trust Fund - is used for reporting resources set aside and held in a revocable trust arrangement for post-employment benefits. District contributions to this fund must be expensed to an operating fund.

MINNETONKA SCHOOL DISTRICT
Internal Service (Self Insurance) Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local and County Revenues	12,637,611	13,448,864	14,892,032	15,980,000	16,069,231
Interest on Investments	41,421	78,665	169,185	164,460	25,000
State of Minnesota	-	-	-	-	-
Federal Government	-	-	-	-	-
Sales and Other Conversion of Assets	-	-	-	-	-
Total Revenues and Other Sources	12,679,032	13,527,529	15,061,217	16,144,460	16,094,231
Expenditures and Other Uses:					
Salaries	59,151	62,776	66,152	72,512	71,663
Employee Benefits	22,236	23,199	25,077	30,639	32,400
Claims Paid	11,061,898	12,250,098	13,540,273	13,624,000	13,773,341
Claims Contingency	53,200	18,100	89,200	-	-
Administrative Fee	963,710	991,035	1,059,529	809,500	837,847
Reinsurance	-	-	-	-	-
Consulting Fee	-	7,090	44,298	41,600	41,600
IBNR	53,200	18,100	89,200	-	-
VEBA Contribution	692,084	711,926	895,420	1,069,700	1,099,357
Wellness	36,600	38,430	39,030	40,830	40,830
VEBA Fee	31,256	1,067	-	-	-
Transitional Reinsurance Fees	45,297	-	-	-	-
PCOR Fees	4,207	-	4,561	5,387	6,363
Miscellaneous	18,459	8,614	3,339	2,000	2,000
Total Expenditures and Other Uses	13,041,297	14,130,434	15,856,076	15,696,168	15,905,401
Excess of Revenues and Other Sources					
Over (Under) Expenditures and Other Uses	(362,265)	(602,905)	(794,859)	448,292	188,830
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	6,965,724	6,603,459	6,000,554	5,205,695	5,653,987
Fund Balance at End of Year	\$ 6,603,459	\$ 6,000,554	\$ 5,205,695	\$ 5,653,987	\$ 5,842,817

MINNETONKA SCHOOL DISTRICT
Internal Service (OPEB) Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local and County Revenues	-	-	-	-	-
Interest on Investments	2,115,166	1,575,355	1,279,068	1,000,000	500,000
State of Minnesota	-	-	-	-	-
Federal Government	-	-	-	-	-
Sales and Other Conversion of Assets	-	-	-	-	-
Total Revenues and Other Sources	<u>2,115,166</u>	<u>1,575,355</u>	<u>1,279,068</u>	<u>1,000,000</u>	<u>500,000</u>
Expenditures and Other Uses:					
Employee Benefits	667,874	627,570	707,637	692,897	789,423
Purchased Services	-	-	-	8,000	8,000
Transfer to OPEB Debt Service	-	-	-	-	-
Total Expenditures and Other Uses	<u>667,874</u>	<u>627,570</u>	<u>707,637</u>	<u>700,897</u>	<u>797,423</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	1,447,292	947,785	571,431	299,103	(297,423)
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	<u>20,061,485</u>	<u>21,508,777</u>	<u>22,456,563</u>	<u>23,027,994</u>	<u>23,327,097</u>
Fund Balance at End of Year	<u>\$ 21,508,777</u>	<u>\$ 22,456,563</u>	<u>\$ 23,027,994</u>	<u>\$ 23,327,097</u>	<u>\$ 23,029,674</u>

POST-EMPLOYMENT BENEFITS DEBT SERVICE FUND

Activity to record levy proceeds and the repayment of the OPEB bonds will be accounted for in this fund.

MINNETONKA SCHOOL DISTRICT
Debt Service - OPEB Bonds Budget

For Fiscal Year 2020-21, with Comparative Information for Years 2016-17 Through 2019-20

Fund Expenditures by Object

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Amended Budget	2020-21 Budget
Revenues and Other Sources:					
Local Property Tax Levies	\$ 1,145,028	\$ 1,636,694	\$ 1,630,262	\$ 1,585,865	\$ 1,692,882
Other Local and County Revenues	25,298	56,244	46,616	-	-
Interest on Investments	6,471	7,820	-	-	-
State of Minnesota	2	3	3	2	-
Federal Government	-	-	-	-	-
Transfer from OPEB Internal Service Fund	-	-	-	-	-
Total Revenues and Other Sources	1,176,800	1,700,761	1,676,880	1,585,867	1,692,882
Expenditures and Other Uses:					
Redemption of Bond Principal	405,000	915,000	950,000	965,000	985,000
Interest on Bonds	730,494	733,058	657,610	643,660	626,108
Miscellaneous Fees	990	495	495	-	-
Bond Refunding Payment	-	1,320,000	-	-	-
Total Expenditures and Other Uses	1,136,484	2,968,553	1,608,105	1,608,660	1,611,108
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	40,316	(1,267,791)	68,775	(22,793)	81,774
Other Changes in Reserved and Designated Fund Balances					
Fund Balance at the Beginning of Year	1,497,293	1,537,609	269,818	338,593	315,800
Fund Balance at End of Year	\$ 1,537,609	\$ 269,818	\$ 338,593	\$ 315,800	\$ 397,574

Allocation of Fund Balance:

	2016-17	2017-18	2018-19	2019-20	2020-21
Escrow Account 2013E	-	-	-	-	-
Escrow Account 2016J	-	-	-	-	-
Unreserved	1,537,609	269,818	338,593	315,800	397,574
Total Reserved Fund Balance	\$ 1,537,609	\$ 269,818	\$ 338,593	\$ 315,800	\$ 397,574

Debt Outstanding Balance 2013E, 2016J

	2016-17	2017-18	2018-19	2019-20	2020-21
Beginning Debt Outstanding Balance	24,580,000	24,245,000	23,405,000	22,455,000	21,490,000
Less Principal Payment	(335,000)	(840,000)	(950,000)	(965,000)	(985,000)
Ending Debt Outstanding Balance	\$ 24,245,000	\$ 23,405,000	\$ 22,455,000	\$ 21,490,000	\$ 20,505,000

INFORMATIONAL SECTION

MINNETONKA SCHOOL DISTRICT
GENERAL FUND OPERATING BUDGET
FIVE YEARS ACTUAL, CURRENT BUDGET, PROPOSED BUDGET AND ONE YEAR PROJECTED

	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Actual	19-20 Current	20-21 Proposed	21-22 Projected
Revenue	\$101,047,669	\$106,478,323	\$113,740,157	\$118,816,674	\$126,291,830	\$134,716,880	\$137,224,945	\$139,006,825
Expenditures	100,919,604	106,207,013	111,240,035	116,988,653	123,959,620	131,692,622	136,709,036	140,975,842
Ongoing Revenue over (Under) Expenses	128,065	271,310	2,500,122	1,828,021	2,332,210	3,024,258	515,909	(1,969,017)
Beginning Fund Balance	\$17,806,652	\$17,938,299	\$17,107,267	\$19,794,127	\$21,363,896	\$23,117,737	\$25,922,512	\$26,438,421
Transfer from Operating Capital	\$500,000	\$0	\$445,061	\$0	\$9,735	\$0	\$0	\$0
Transfer to Operating Capital	(\$496,418)	(\$1,102,341)	(\$258,323)	(\$258,252)	(\$588,104)	(\$219,483)	\$0	\$0
Ending Fund Balance	\$17,938,299	\$17,107,267	\$19,794,127	\$21,363,896	\$23,117,737	\$25,922,512	\$26,438,421	\$24,469,404
Fund Balance Reconciliation:								
Assigned Fund Balance	1,981,441	879,100	1,065,839	807,587	219,483	-	-	-
Assigned Fund Balance	-	-	-	-	-	-	-	-
Assigned Fund Balance	646,800	105,688	581,660	31,984	56,484	60,000	60,000	60,000
Assigned Fund Balance	733,734	545,878	1,115,806	570,357	666,458	223,000	300,000	300,000
Non Spendable Fd Bal		727,058		720,282	1,037,971	550,000	550,000	550,000
Total Assigned, Non Spendable or Restricted Fd Bal	3,361,975	2,257,724	2,763,305	2,130,210	1,980,396	833,000	910,000	910,000
Total Unassigned Fund Balance	\$14,576,325	\$14,849,544	\$17,030,823	\$19,233,687	\$21,137,342	\$25,089,513	\$25,528,422	\$23,559,405
Unassigned as a % of Expenditures	14.4%	14.0%	15.3%	16.4%	17.1%	19.1%	18.7%	16.7%

MINNETONKA SCHOOL DISTRICT
Summary of Operating Budgets - All School Buildings
Fiscal Year 2020-21 Budget
Operating Fund Only

	Districtwide	Clear Springs	Deephaven	Excelsior	Groveland	Minnewashta	Scenic Heights	Middle School East	Middle School West	High School	Total
Expenditures and Other Uses:											
District and School Administration	\$ 1,185,037	\$ 327,745	\$ 332,064	\$ 315,288	\$ 311,160	\$ 349,219	\$ 327,360	\$ 377,618	\$ 319,298	\$ 729,368	\$ 4,574,157
District Support Services	4,507,939	-	-	-	-	-	-	-	-	-	4,507,939
Regular Instruction	-	6,186,253	5,069,894	6,759,645	6,805,458	7,131,306	7,318,537	7,772,944	7,329,494	20,605,321	74,978,851
Extra-Curricular	-	-	-	-	-	-	-	232,215	272,867	2,446,322	2,951,404
Vocational Instruction	-	-	-	-	-	-	-	-	-	1,071,277	1,071,277
Special Education Instruction	532,796	1,985,342	1,100,079	2,190,891	1,541,380	2,099,538	1,861,066	2,545,938	2,556,996	6,408,222	22,822,250
Instructional Support Services	567,855	378,138	338,067	358,586	393,035	406,624	394,663	753,332	724,290	1,498,228	5,812,817
Pupil Support Services	-	237,095	188,873	203,198	224,460	258,446	296,135	730,390	159,439	2,103,189	4,401,225
Site, Building, and Equipment	219,025	502,159	406,521	536,200	537,865	520,353	527,848	982,829	845,267	2,423,354	7,501,419
Fiscal and Other Fixed Cost Programs	-	197,587	144,897	182,598	201,448	212,577	203,265	300,242	283,890	794,437	2,520,941
Transportation (a)	250,419	386,902	394,465	375,625	377,217	463,401	321,139	766,758	786,951	1,443,879	5,586,756
Total Expenditures and Other Uses	\$ 7,263,071	\$ 10,201,221	\$ 7,974,860	\$ 10,922,032	\$ 10,392,022	\$ 11,441,463	\$ 11,250,012	\$ 14,482,265	\$ 13,278,491	\$ 39,523,598	\$ 136,709,036

20-21 Targeted Enrollment
Pre-K Hdcp not included in Enrollment

11,100

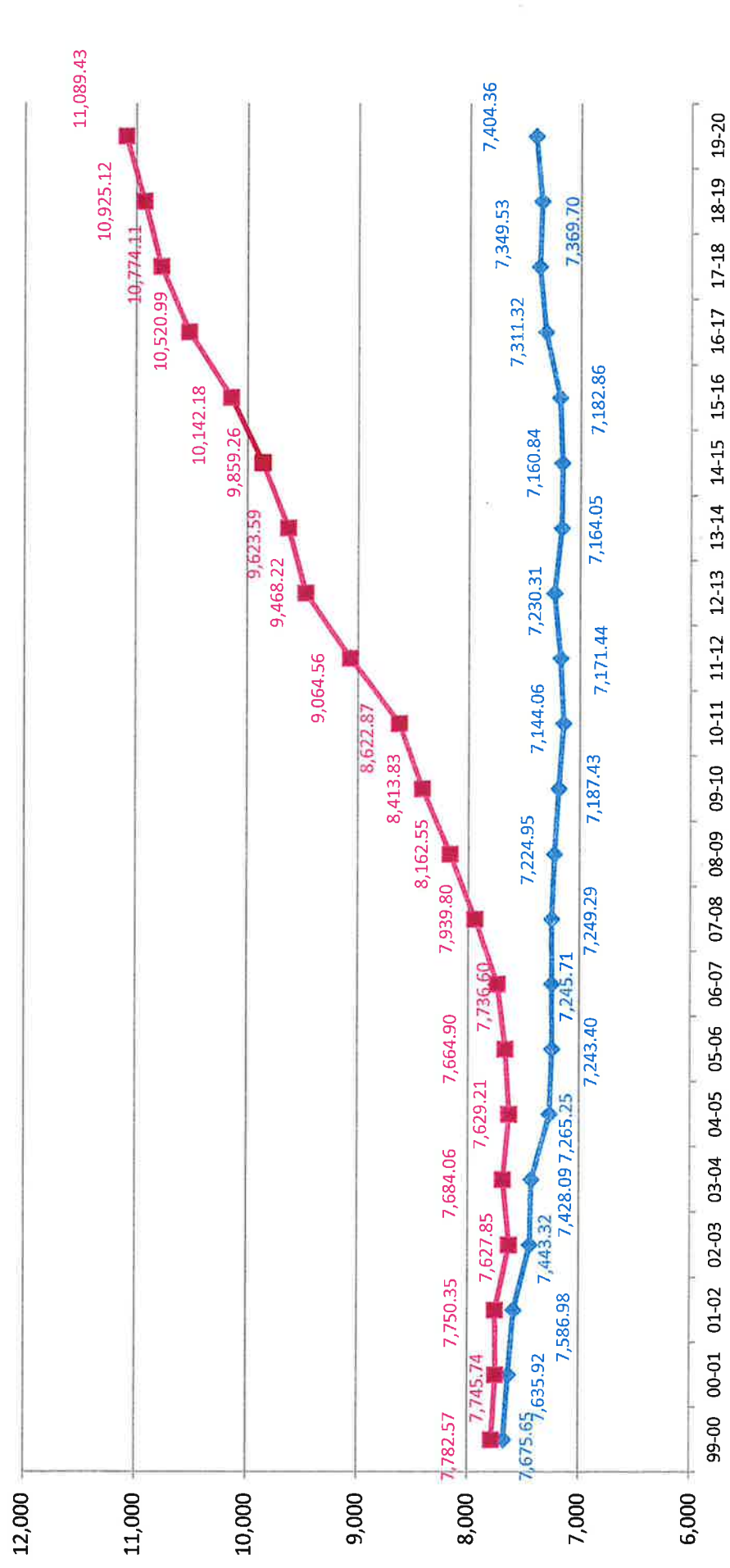
Minnetonka Independent School District 276
Actual and Targeted Enrollment Per October 1, 2019 Enrollment Document

Grade	Oct. 2013 Act. 13-14	Oct. 2014 Act. 14-15	Oct. 2015 Act. 15-16	Oct. 2016 Act. 16-17	Oct. 2017 Act. 17-18	Oct. 2018 Act. 18-19	Oct. 2019 Act. 19-20	Oct. 2020 Target 20-21	Oct. 2021 Target 21-22	Oct. 2022 Target 21-22
RSK	59	57	81	83	98	100	107			
K	709	721	762	790	739	835	814			
Total Kdgt	768	778	843	873	837	935	921	880	880	880
1	777	736	738	800	808	754	851			
2	759	790	755	783	832	829	779			
3	769	776	815	791	817	857	851			
4	739	780	787	848	815	817	869			
5	753	770	801	810	856	825	820			
Total 1-5	3,797	3,852	3,896	4,032	4,128	4,082	4,170	4,150	4,150	4,150
6	740	771	796	828	832	871	823			
7	718	741	771	810	849	845	879			
8	755	728	739	788	821	856	870			
Total 6-8	2,213	2,240	2,306	2,426	2,502	2,572	2,572	2,572	2,572	2,572
9	676	825	817	802	827	864	894			
10	701	687	849	806	811	824	872			
11	753	715	690	833	814	818	825			
12	716	760	712	679	824	791	803			
Total 9-12	2,846	2,987	3,068	3,120	3,276	3,297	3,394	3,498	3,498	3,498
Subtotal	9,624	9,857	10,113	10,451	10,743	10,886	11,057	11,100	11,100	11,100
Pre-K Hdcp	45	84	45	45	36	45	45	45	45	45
Total	9,669	9,941	10,158	10,496	10,779	10,931	11,102	11,145	11,145	11,145

Minnetonka ISD 276

Resident ADM Served In District to Total ADM History – Pre-K HDCP To Grade 12

As Of June 30, 2020



Resident ADM Served In District

Total ADM

MINNETONKA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 276

STAFFING TRENDS

FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE,

LAST TEN FISCAL YEARS

ORIGINAL CALC FTE

	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	ORIGINAL BUDGET 20-21
Elementary teachers (K-5)	270.39	280.83	287.15	299.72	302.64	304.85	315.76	323.75	329.85	322.97
Secondary teachers (6-12)	236.47	230.43	250.61	264.70	266.47	276.43	294.51	297.97	312.60	313.74
Special Education teachers	94.58	94.61	98.11	100.10	99.61	103.32	111.03	118.10	120.84	123.54
ECFE Teachers	8.85	8.65	9.36	8.76	9.83	9.14	12.08	10.85	10.82	10.77
Counselors	14.30	14.30	14.80	14.80	14.80	17.20	18.20	18.70	20.20	20.20
Social Workers	8.00	8.30	8.00	7.10	7.10	5.20	5.70	6.20	7.60	6.20
Psychologists	3.00	4.00	4.00	3.70	4.00	4.20	4.70	5.00	4.85	6.10
Media	8.50	8.50	8.50	8.50	8.50	8.50	7.00	7.00	7.00	7.00
Total Teaching Staff	644.09	649.62	680.53	707.38	712.95	728.84	768.98	787.57	813.75	810.51
Administrators	27.00	28.00	28.00	27.00	29.00	29.00	32.00	34.60	37.00	37.00
Principals & Asst. Principals	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.00	14.00	14.00
Total Administration Staff	40.00	41.00	41.00	40.00	42.00	42.00	46.00	48.60	51.00	51.00
Non-licensed Support Staff	23.11	24.12	27.04	28.46	30.76	26.34	26.70	26.52	24.48	26.47
Paraprofessionals	200.44	193.17	202.87	201.81	207.61	216.44	238.64	263.43	282.20	286.08
Clerical	66.96	66.06	67.19	66.59	65.99	65.73	67.99	67.30	65.01	65.01
Custodial	59.00	62.00	62.00	66.00	66.00	66.00	67.00	70.00	70.00	70.00
Technology Support	12.00	11.80	11.80	11.80	11.80	11.80	12.80	12.80	12.80	12.80
Food Service	47.83	46.71	47.71	54.79	54.79	54.79	57.25	57.08	56.21	55.34
Total Support Staff	409.34	403.86	418.61	429.45	436.95	441.09	470.38	497.12	510.70	515.70
Source: District Records	1,093.43	1,094.48	1,140.14	1,176.83	1,191.90	1,211.93	1,285.36	1,333.30	1,375.45	1,377.21

6/30/20

Total Bonds	6,635,000	5,975,000	6,225,000	6,280,000	5,930,000	10,100,000	10,405,000	9,360,000	9,655,000	6,565,000	6,645,000	5,600,000	24,705,000	114,040,000
Paid By Escrow Account														(240,000)
														2016M 3rd 2019 paid made in June 2019

Debt Balance spreadsheet=

Total Leases	12,870,000	2,280,000	2,315,000	2,280,000	2,410,000	2,500,000	2,585,000	2,665,000	2,765,000	2,860,000	2,820,000	2,930,000	25,830,000	67,110,000
													2012D Jul 2019 amt made in June 2019	(110,000)

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Less Encumbered Funds

Minnetonka Public Schools
Date Retirement Schedule
6/30/20

Interest	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032-2033x	Total
13,820	9,770	5,170	-	-	-	-	-	-	-	-	-	-	28,760
34,575	24,705	24,705	23,470	22,140	20,670	19,200	17,100	14,850	12,600	10,200	7,800	7,950	231,508
32,395	6,845	6,845	6,845	-	-	-	-	-	-	-	-	-	32,395
22,245	24,600	23,800	22,350	21,150	19,650	17,850	15,975	14,025	12,075	10,050	7,950	10,500	225,155
25,480	33,340	33,340	31,240	29,140	27,040	24,840	22,640	20,340	18,040	15,400	12,760	19,900	326,410
36,390	593,240	575,540	555,740	533,540	509,315	485,315	376,160	302,510	233,770	140,250	53,800	-	4,917,433
609,243	18,608	17,168	15,728	14,048	12,263	10,180	7,975	5,365	2,755	-	-	-	123,855
10,768	29,533	11,133	11,133	-	-	-	-	-	-	-	-	-	98,630
36,553	205,000	251,400	205,000	156,800	106,600	54,400	-	-	-	-	-	-	1,398,750
328,550	43,720	41,750	37,925	35,525	33,125	30,725	27,350	23,500	20,000	16,800	15,800	25,800	421,485
44,690	88,478	47,125	45,050	42,800	40,550	38,175	35,325	32,325	29,075	25,663	21,813	45,988	502,495
49,980	88,478	82,075	77,575	71,975	62,975	58,325	53,525	48,575	43,475	37,350	30,475	80,450	864,925
91,075	61,625	61,625	61,625	61,625	61,625	57,125	52,475	47,675	42,725	36,775	30,475	48,800	685,800
61,625	41,183	42,985	41,388	39,113	36,838	34,400	31,400	28,200	25,000	21,600	17,550	27,450	435,485
55,580	35,650	17,850	9,750	1,500	-	-	-	-	-	-	-	-	88,050
31,300	129,250	129,250	129,250	129,250	122,200	113,350	104,350	95,050	85,450	74,725	63,675	134,375	1,439,425
25,378	24,103	23,265	22,428	21,590	20,753	19,508	18,263	16,813	15,358	13,905	12,452	298,810	298,810
74,113	71,113	64,113	59,913	55,513	51,113	46,713	42,313	37,913	33,513	29,113	24,713	109,425	758,425
160,750	155,750	150,750	145,750	140,750	135,750	130,750	125,750	120,750	115,750	110,750	105,750	100,750	1,613,750
419,819	413,719	407,619	401,519	395,419	389,319	383,219	377,119	371,019	364,919	358,819	352,719	346,619	2,945,613
134,418	32,868	31,688	30,508	29,328	28,148	26,968	25,788	24,608	23,428	22,248	21,068	19,888	259,638
146,425	31,625	31,625	31,625	31,625	31,625	31,625	31,625	31,625	31,625	31,625	31,625	31,625	1,520,850
534,135	506,135	494,135	482,135	470,135	458,135	446,135	434,135	422,135	410,135	398,135	386,135	374,135	5,552,185
287,794	232,300	224,550	216,800	209,050	201,300	193,550	185,800	178,050	170,300	162,550	154,800	147,050	2,959,826
71,450	68,488	65,526	62,564	59,602	56,640	53,678	50,716	47,754	44,792	41,830	38,868	35,906	791,150
170,778	213,350	213,350	213,350	213,350	213,350	213,350	213,350	213,350	213,350	213,350	213,350	213,350	2,516,571
37,501	84,425	84,425	84,425	84,425	84,425	84,425	84,425	84,425	84,425	84,425	84,425	84,425	956,726
77,874,117	57,000,000	54,750,000	52,500,000	50,250,000	48,000,000	45,750,000	43,500,000	41,250,000	39,000,000	36,750,000	34,500,000	32,250,000	699,174
39,589	33,450	27,300	21,150	15,000	8,850	2,700	-	-	-	-	-	-	213,439
3,315,561	3,610,493	3,376,334	3,101,849	2,978,029	2,769,794	2,455,913	2,110,643	1,819,658	1,509,793	1,287,328	1,059,606	3,245,555	32,940,292
69,048	65,088	60,838	56,463	52,323	48,003	43,285	38,250	32,790	26,990	20,690	14,240	7,200	535,205
16,478	7,044	6,838	6,838	6,838	6,838	6,838	6,838	6,838	6,838	6,838	6,838	6,838	36,926
68,838	22,213	21,073	19,933	18,793	17,653	16,093	14,553	12,973	11,120	9,125	7,285	72,710	768,165
22,928	51,028	49,453	47,930	45,328	43,078	40,678	37,478	34,078	30,478	26,878	22,840	47,538	200,848
124,300	120,000	115,600	110,500	105,025	99,125	92,925	83,575	75,670	67,220	58,040	48,240	37,793	1,171,163
59,885	56,885	54,885	52,885	50,885	48,885	46,885	44,885	42,885	40,885	38,885	36,885	34,885	673,579
180,450	172,450	163,950	155,300	145,950	136,200	125,950	117,350	108,350	96,600	84,350	71,600	187,400	1,745,800
32,240	29,840	28,440	26,640	24,840	23,040	21,040	19,040	17,040	15,040	13,040	11,040	9,040	312,000
87,750	83,650	80,500	77,200	72,600	68,000	63,200	58,200	53,000	47,600	42,000	36,400	30,800	975,640
37,566	35,370	32,897	30,077	26,873	23,286	19,347	15,054	10,491	5,409	-	-	-	236,567
71,975	69,575	67,175	63,775	60,375	56,975	51,775	46,775	42,575	38,175	33,775	28,775	68,855	700,155
39,500	37,700	35,700	33,700	30,950	28,200	25,200	22,200	20,250	18,300	16,350	14,250	36,600	358,900
50,950	48,350	45,750	42,950	40,150	37,150	33,400	29,400	26,850	24,150	21,450	18,600	48,150	467,300
133,538	131,213	128,813	126,338	123,788	120,713	117,013	113,213	109,313	105,213	100,913	96,413	64,119	2,047,394
84,200	81,800	79,250	76,700	74,000	70,000	66,000	62,000	57,800	53,400	49,000	44,400	165,000	963,350
107,075	39,106	37,706	36,206	34,606	33,006	31,306	29,675	28,213	26,669	24,950	23,138	99,847	107,075
423,967	51,925	51,925	51,925	51,925	51,925	51,925	51,925	51,925	51,925	51,925	51,925	51,925	484,935
66,945	336,863	336,863	336,863	336,863	336,863	336,863	336,863	336,863	336,863	336,863	336,863	336,863	423,967
365,826	141,700	137,125	132,400	126,700	120,000	113,000	105,700	98,100	90,200	82,000	73,400	1,283,500	746,932
105,163	220,281	234,023	231,317	228,667	225,742	222,642	219,341	215,838	211,878	207,835	203,385	1,531,315	4,898,526
5,826,974	5,559,917	5,277,514	5,021,659	4,735,790	4,443,070	4,034,185	3,599,964	3,117,681	2,808,090	2,479,118	2,145,101	8,402,398	57,555,459
(365,826)	-	-	-	-	-	-	-	-	-	-	-	-	(365,826)
5,461,148	5,559,917	5,277,514	5,021,659	4,735,790	4,443,070	4,034,185	3,599,964	3,117,681	2,808,090	2,479,118	2,145,101	8,402,398	57,189,633

MINNETONKA INDEPENDENT SCHOOL DISTRICT #276
OPERATING CAPITAL ADOPTED BUDGET FY2021
June 30, 2020

OPERATING CAPITAL SUMMARY

Resources for Operating Capital
 Use of Resources for Operating Capital
 Lease Purchase/Debt Payments Commitments
 Commitments for Textbooks and Equipment
 Other One Time Commitments
 Equipment Purchases
 Subtotal
 One-Time Transfer to General Fund
 One-Time Transfer from Community Ed Fund
 One-Time Transfer from General Fund-Vantage
 Revenue Over (Under) Expenses plus Transfer To Gen Fund
 Year End Fund Balance

	Actual 2017-2018	Actual 2018-2019	Amended Budget 2019-2020	Projected Budget 2020-2021	Projected Budget 2021-2022	Projected Budget 2022-2023	Projected Budget 2023-2024	Projected Budget 2024-2025
	2,806,070.78	\$ 2,924,857	\$ 3,132,515	\$ 2,810,828	\$ 2,862,553	\$ 2,809,043	\$ 2,815,544	\$ 2,822,059
	1,322,575.47	\$ 1,349,633	\$ 1,374,141	\$ 1,378,598	\$ 1,216,783	\$ 1,222,485	\$ 1,408,985	\$ 1,403,498
	615,055.49	\$ 233,005	\$ 367,517	\$ 325,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000
	901,337.69	\$ 1,417,069	\$ 1,729,683	\$ 4,110,410	\$ 388,284	\$ 395,292	\$ 401,774	\$ 135,296
	371,997.83	\$ 290,317	\$ 331,540	\$ 303,000	\$ 315,000	\$ 315,000	\$ 315,000	\$ 315,000
	3,210,966.48	\$ 3,290,023	\$ 3,802,881	\$ 6,117,008	\$ 2,255,067	\$ 2,267,777	\$ 2,460,759	\$ 2,188,794
	-	\$ (9,736)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	258,252.06	\$ 588,103.56	\$ 219,483	\$ -	\$ -	\$ -	\$ -	\$ -
	(404,895.70)	\$ (374,901.35)	\$ (670,366)	\$ (3,306,180)	\$ 607,486	\$ 541,266	\$ 354,785	\$ 633,265
	365,491.76	\$ 3,888,429.67	\$ 3,437,547	\$ 131,368	\$ 738,854	\$ 1,280,120	\$ 1,634,905	\$ 2,268,170

INCOME FOR OPERATING CAPITAL

Allocation Per Adjusted Pupil Unit
 State Aid Percentage
 State Aid Revenue Per Adjusted Pupil Unit
 State Aid Pupil Units - Actual
 State Aid Total Revenue
 Levy Percentage
 Levy Dollars Per Adjusted Pupil
 Levy Pupil Units - Levy Estimate
 Levy Total Revenue
 Projected Adjusted Pupil Units
 State Aid & Levy
 Levy Adjustments
 Interest Income
 Cell Tower
 Donations
 Other Miscellaneous Revenue
 Transfer BTW Funds-Op Cap Rental Escrow balances
 Other Miscellaneous Income (Youth Hockey,Misc)
 Total Operating Capital Income

227.35	\$	227.89	\$	228.09	\$	229.05	\$	229.55	\$	230.05	\$	230.55
		66.28%		63.54%		63.54%		63.54%		63.54%		63.54%
	\$	151.05	\$	144.93	\$	145.54	\$	145.86	\$	146.17	\$	146.49
		12,058.14		12,132.40		12,177.20		12,177.20		12,177.20		12,177.20
1,640,719.51	\$	1,821,327.21	\$	1,758,329	\$	1,772,250	\$	1,776,119	\$	1,779,987	\$	1,783,856
		33.72%		36.46%		36.46%		36.46%		36.46%		36.46%
	\$	76.84	\$	83.16	\$	83.51	\$	83.69	\$	83.88	\$	84.06
		11,728.00		11,873.80		12,177.20		12,177.20		12,177.20		12,177.20
1,068,248.06	\$	901,119.36	\$	1,002,577	\$	1,016,938	\$	1,019,158	\$	1,021,378	\$	1,023,598
2,708,967.57	\$	2,722,446.57	\$	2,760,906	\$	2,789,188	\$	2,795,277	\$	2,801,365	\$	2,807,454
(84,645.45)	\$	(24,417.30)	\$	-	\$	-	\$	-	\$	-	\$	-
		5,774.04		2,331								
111,748.66	\$	12,261.69	\$	12,598	\$	13,365	\$	13,766	\$	14,179	\$	14,605
				269,680								
		127,056.42		-								
		16,735.45		-								
70,000.00	\$	65,000.00	\$	87,000	\$	60,000	\$	-	\$	-	\$	-
2,806,070.78	\$	2,924,856.87	\$	3,132,515	\$	2,862,553	\$	2,809,043	\$	2,815,544	\$	2,822,059

OPERATING CAPITAL FACILITY BONDS DEBT PAYMENTS

1.0 MHS NE-NW Parking Lots-2016G-Call Date 02/01/23
 3.0 GRV Gym 2017A-Call Date 07/01/26
 5.0 Pagel Center-2016L-Call Date 03/01/25
 6.0 Refunded-CSP-EXC Parking Lots-2011B
 7.0 Secure Entries-2017C-Call Date 02/01/25
 8.0 EXC Multipurpose-2013A-Call Date 03/01/22
 9.0 MHS Science Research-2016F-Call Date 02/01/23
 10.0 GRV Parking Lot-2016N-Call Date 02/01/24
 11.0 TSP Building Purchase-2016O-Call Date 02/01/24
 12.0 MWA Parking Lot-2018B-Call Date 08/01/25
 13.0 CSP-EXC Parking Lots-2018D-Call Date 01/01/24
 14.0 Kolstad Land Purchase-2020D-Call Date 01/01/26
 14.0 Lease Payments Over Lease Levy Cap
 Subtotal

68,635.38	\$	67,940.00	\$	72,240	\$	69,480	\$	68,240	\$	71,640	\$	69,840
		200,497.50		208,537		-		-		-		-
150,065.33	\$	153,495.67	\$	151,975	\$	152,175	\$	148,775	\$	150,375	\$	156,775
127,350.56	\$	125,494.68	\$	-	\$	-	\$	-	\$	-	\$	-
		167,022.10		164,200		164,250		166,700		174,000		170,000
68,829.11	\$	69,010.05	\$	68,838	\$	68,838	\$	68,838	\$	243,838	\$	239,463
340,425.24	\$	343,200.00	\$	342,450	\$	338,950	\$	340,200	\$	340,950	\$	341,200
86,780.56	\$	86,300.00	\$	84,500	\$	85,700	\$	88,700	\$	85,950	\$	88,200
116,675.13	\$	112,750.00	\$	113,350	\$	-	\$	-	\$	-	\$	-
		23,922.53		75,506		72,707		76,207		74,607		73,007
		-		91,945		91,925		90,325		93,625		91,713
(123.02)	\$	-	\$	-	\$	172,758	\$	174,500	\$	174,000	\$	173,300
1,322,575.47	\$	1,349,632.53	\$	1,374,141	\$	1,216,783	\$	1,222,485	\$	1,408,985	\$	1,403,498

MINNETONKA INDEPENDENT SCHOOL DISTRICT #276
OPERATING CAPITAL ADOPTED BUDGET FY2021
June 30, 2020

COMMITMENTS FOR TEXTBOOKS AND EQUIPMENT

	Actual 2017-2018	Actual 2018-2019	Amended Budget 2019-2020	Projected Budget 2020-2021	Projected Budget 2021-2022	Projected Budget 2022-2023	Projected Budget 2023-2024	Projected Budget 2024-2025
1.0 Textbooks	466,359.09	83,985.28	\$ 253,500	\$ 235,000	\$ 235,000	\$ 235,000	\$ 235,000	\$ 235,000
2.0 Upgrade/Replace Classroom Furniture	50,166.74	31,631.46	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
3.0 District Wide Contingency	98,529.66	117,387.87	\$ 84,017	\$ 60,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000
Sub-total	615,055.49	233,004.61	\$ 367,517	\$ 325,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000

OTHER ONE TIME OR PERIODIC COMMITMENTS

1.0 EXC Office Renovation, conversion classroom	22,000.00	2,028.85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.0 MME-MMW PE Lockers/MMW Wall Mats	31,515.00	18,254.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.0 MCE Addition	-	-	300,000	3,000,000	-	-	-	-
4.0 EXC-GRV-SCH-MWA Lockers	-	74,339.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.0 Design For Learning	71,128.45	40,370.21	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000
6.0 SCH School Forest Contribution	-	15,000.00	\$ 15,000	\$ 15,000	-	-	-	-
7.0 MMW Parking Lot Lights	50,798.00	4,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.0 MHS Locker Room To Classrooms Conversion	200,000.00	200,277.93	\$ 260,485	\$ -	\$ -	\$ -	\$ -	\$ -
9.0 MWA Classroom/MMW Specialist Room & Conf Room Doors	-	168,426.49	\$ 43,141	\$ -	\$ -	\$ -	\$ -	\$ -
10.0 CSP Highway 101 Fencing-Gates/MMW Basketball Court Fence	29,333.00	-	\$ 10,980	\$ -	\$ -	\$ -	\$ -	\$ -
11.0 MHS Band Uniforms	4,920.00	-	\$ -	\$ 33,000	\$ -	\$ -	\$ -	\$ -
13.0 PGL Rink Glass/Amplifier/Sound System Speakers	10,558.00	57,094.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15.0 GRV/SCH Room Conversion To Classroom	-	36,347.02	\$ 170,000	\$ 11,000	\$ -	\$ -	\$ -	\$ -
18.0 Vantage Health Science Facility Changes & Startup Equipment	581.87	167,189.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19.0 Vantage Health Science Building Permit, trash removal, shrubs	257,670.19	22,778.05	\$ 291,548	\$ 299,410	\$ 306,284	\$ 313,292	\$ 319,774	\$ 53,296
20.0 GRV Playground/CSP Playground 557	(3,457.20)	-	\$ 180,488	\$ -	\$ -	\$ -	\$ -	\$ -
23.0 Aquatics Center Scoreboard Replacement	-	-	\$ 81,950	\$ -	\$ -	\$ -	\$ -	\$ -
24.0 MHS Gym Floor Cover/MHS Classroom	17,299.70	14,294.45	\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ -
25.0 MHS Lower Level Parking	9,900.00	54,702.77	\$ -	\$ 210,000	\$ -	\$ -	\$ -	\$ -
26.0 MME Principal Office Ventilation 441/Classroom 893	44,360.94	43,755.07	\$ 3,711	\$ 367,000	\$ -	\$ -	\$ -	\$ -
27.0 MHS Vets Turf Patching/Elmer Scoreboard/Legacy Foul Ball Shrouds	102,247.46	20,052.31	\$ 77,782	\$ -	\$ -	\$ -	\$ -	\$ -
28.0 DSC Reconfiguration/EXC Specialist Room 893	6,745.00	-	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -
29.0 MWA Playground Project 557/MWA Specialist Rooms 893	26,138.89	-	\$ 43,999	\$ -	\$ -	\$ -	\$ -	\$ -
30.0 MHS Varsity Locker Room Planning/Vets Batter's Eye	-	169,013.95	\$ 21,775	\$ 40,000	\$ -	\$ -	\$ -	\$ -
31.0 PGL Weight Room Reconfiguration/SCH SPED Room Changes	19,598.39	27,000.00	\$ 54,324	\$ 13,000	\$ -	\$ -	\$ -	\$ -
32.0 Aquatics Center Diving Boards Replacement	-	29,744.80	\$ 82,500	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
33.0 MHS Upper South Synthetic Turf Bleachers	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34.0 Contingency	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District Projects-Future Years For Budgeting Purposes	901,337.69	1,417,068.69	\$ 1,729,683	\$ 4,110,410	\$ 388,284	\$ 395,292	\$ 401,774	\$ 135,296

EQUIPMENT PURCHASES

1.0 Clear Springs	20,552.21	16,770.63	\$ 17,520	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000
2.0 Deephaven	15,032.39	11,603.30	\$ 13,240	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
3.0 Excelsior	13,924.70	15,876.86	\$ 16,120	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000
4.0 Groveland	18,984.16	13,434.73	\$ 17,300	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000
5.0 Minnewashta	21,499.75	17,872.69	\$ 18,580	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
6.0 Scenic Heights	22,872.34	17,599.59	\$ 17,560	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000
7.0 Middle School West	31,024.23	33,381.64	\$ 31,650	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000
8.0 Middle School East	46,517.57	32,659.89	\$ 32,650	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000
9.0 Minnetonka Senior High	131,936.28	86,579.06	\$ 98,910	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
10.0 MCEC	2,595.00	2,450.91	\$ 3,010	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000

MINNETONKA INDEPENDENT SCHOOL DISTRICT #276
OPERATING CAPITAL ADOPTED BUDGET FY2021
June 30, 2020

	Actual 2017-2018	Actual 2018-2019	Amended Budget 2019-2020	Projected Budget 2020-2021	Projected Budget 2021-2022	Projected Budget 2022-2023	Projected Budget 2023-2024	Projected Budget 2024-2025
11.0 Maintenance & Grounds	-	19,351.00	\$ 20,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
12.0 Vehicle Replacement	47,059.20	22,736.39	\$ 45,000	\$ 28,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
Sub-total	371,997.83	290,316.69	\$ 331,540	\$ 303,000	\$ 315,000	\$ 315,000	\$ 315,000	\$ 315,000
Total Operating Capital Expenditures	3,210,966.48	3,290,022.52	\$ 3,802,881	\$ 6,117,008	\$ 2,255,067	\$ 2,267,777	\$ 2,460,759	\$ 2,188,794
Revenue Over (Under) Expenditures	(404,895.70)	(365,165.65)	\$ (670,366)	\$ (3,306,180)	\$ 607,486	\$ 541,266	\$ 354,785	\$ 633,265
Beginning Fund Balance - Operating Capital	512,135.40	365,491.76	\$ 3,888,430	\$ 3,437,547	\$ 131,368	\$ 738,854	\$ 1,280,120	\$ 1,634,905
One-Time Transfer to General Fund	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One-Time Transfer from Community Ed Fund	3,300,000.00	3,300,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One-Time Transfer from Old H&S Restricted Fund Balance	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One-Time Transfer from General Fund	258,252.06	588,103.56	\$ 219,483	\$ -	\$ -	\$ -	\$ -	\$ -
Total Ending Fund Balance - Operating Capital	365,491.76	3,888,429.67	\$ 3,437,547	\$ 131,368	\$ 738,854	\$ 1,280,120	\$ 1,634,905	\$ 2,268,170
HEALTH AND SAFETY - FACILITY REPAIRS AND IMPROVEMENTS								
INCOME FOR HEALTH AND SAFETY								
Property Taxes - Health & Safety	463,346.00	488,892.00	\$ 488,892	\$ 613,157	\$ 631,552	\$ 650,499	\$ 670,014	\$ 690,114
Adjustment of Prior Year Levies	(8,168.65)	-	\$ 12,943	\$ (33,715)	\$ -	\$ -	\$ -	\$ -
Transfer from Operating Capital	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Income for Health and Safety	455,177.35	488,892.00	\$ 501,835	\$ 579,442	\$ 631,552	\$ 650,499	\$ 670,014	\$ 690,114
EXPENDITURES FOR HEALTH AND SAFETY								
1.0 Asbestos Abatement	7,684.62	5,017.50	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
2.0 Hazardous Substance Control	101,576.75	140,677.08	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
3.0 Physical Hazards	112,270.00	99,946.88	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
4.0 Fire Safety	113,222.40	124,692.39	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
5.0 H&S Management	120,118.00	116,671.92	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
6.0 Indoor Air Quality	305.58	1,886.23	\$ 11,835	\$ 89,442	\$ 141,552	\$ 160,499	\$ 180,014	\$ 200,114
Total Health and Safety Expenditures	455,177.35	488,892.00	\$ 501,835	\$ 579,442	\$ 631,552	\$ 650,499	\$ 670,014	\$ 690,114
Revenue Over (Under) Expenditures	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance - Health/Safety	9,735.70	9,735.70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Old H&S Fund Balance 406 to Gen Fund Unassigned 422	(9,735.70)	(9,735.70)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Ending Fund Balance - Health/Safety	9,735.70	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LEASE LEVY PROGRAM								
INCOME - LEASE LEVY								
Lease Levies Maximum Capacity (Reference)	2,443,639.00	2,486,336.00	\$ 2,517,246	\$ 2,581,566	\$ 2,581,566	\$ 2,581,566	\$ 2,581,566	\$ 2,581,566
Property Taxes - Lease Levy Use Per Lease Payments	2,368,959.15	2,364,742.46	\$ 1,971,147	\$ 2,209,915	\$ 2,518,188	\$ 2,526,004	\$ 2,516,437	\$ 2,521,727
Transfer Between Funds-Lease Levy Rental Escrow balances	-	107,715.00	\$ 373,160	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	(87.81)	4,106.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjustment of Prior Year Levies	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue from Lease Levy	2,368,871.34	2,476,564.25	\$ 2,344,307	\$ 2,209,915	\$ 2,518,188	\$ 2,526,004	\$ 2,516,437	\$ 2,521,727
LEASE LEVY FACILITY BONDS DEBT PAYMENTS								
2.0 Arts Center MHS 2010B-Call Date 10/01/19	477,009.69	478,265.95	\$ 478,424	\$ -	\$ -	\$ -	\$ -	\$ -
3.0 MVA-SCH Classrooms 2016H-Call Date 02/01/23	191,735.81	189,703.78	\$ 187,750	\$ 190,750	\$ 188,650	\$ 190,500	\$ 192,200	\$ 187,600
4.0 Refunded-Elementary Classrooms 2009B-Call Date 03/01/19	297,762.81	296,523.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.0 Refunded-Elementary Classrooms 2009E-Call Date 03/01/19	437,699.31	438,558.86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6.0 Refunded-Elementary Classrooms 2011A-Call Date 03/01/19	170,930.34	173,049.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.0 Middle-GRV Classrooms 2012A-Call Date 02/01/22	236,715.23	232,800.43	\$ 234,047	\$ 235,087	\$ 235,838	\$ 236,463	\$ 232,323	\$ 233,003
8.0 All Day K Classrooms 2014B-Call Date 02/01/21	124,682.14	123,530.67	\$ 122,603	\$ 121,027	\$ 124,453	\$ 122,390	\$ 120,328	\$ 123,078
9.0 All Day K Classrooms 2014C-Call Date 02/01/22	337,600.00	338,449.28	\$ 339,300	\$ 340,000	\$ 335,600	\$ 335,650	\$ 335,025	\$ 338,125

MINNETONKA INDEPENDENT SCHOOL DISTRICT #276
OPERATING CAPITAL ADOPTED BUDGET FY2021
June 30, 2020

10.0	SCH Classrooms 2013D-Call Date 03/01/22	Actual 2017-2018 79,353.84	Actual 2018-2019 78,642.50	Amended Budget 2019-2020 77,927	Projected Budget 2020-2021 82,213	Projected Budget 2021-2022 81,073	Projected Budget 2022-2023 79,933	Projected Budget 2023-2024 78,793	Projected Budget 2024-2025 82,653
11.0	Refunded-CSP-SCH Gyms 1st Tranche 2018A-Call Date 02/01/23	-	107,075.00	107,075	-	-	-	-	-
12.0	Refunded-CSP-SCH Gyms 2nd Tranche 2018C-Call Date 07/01/25	-	-	423,967	-	-	-	-	-
13.0	TSP Building Purchase-2016O-Call Date 02/01/24	-	-	-	-	115,750	112,950	115,150	112,150
14.0	GRV Gym 2017A-Call Date 07/01/26	-	-	-	-	208,813	211,338	208,788	210,713
15.0	Ref 2009B, 2009E, 2011A El CR-2019A-Call Date 02/01/26	-	-	368,013	565,663	561,863	562,863	563,463	563,663
16.0	Ref 2010B-2019E-Call Date 10/01/26	-	-	-	291,700	292,125	292,400	291,700	290,000
17.0	TIES FY19	15,259.15	14,878.66	-	-	-	-	-	-
18.0	Ref 2018A-2018C CSP-SCH Gyms 2020B-Call Date 02/01/26	-	-	54	375,281	374,023	381,517	378,667	380,742
19.0	Transfer Between Funds-Lease Levy Rental Escrow balances	123.02	-	-	-	-	-	-	-
	Lease Payments (Over) Lease Levy Cap	2,368,871.34	2,471,478.83	2,339,160	2,201,721	2,518,188	2,526,004	2,516,437	2,521,727
	Total Expenditures for Added Space	-	5,085.42	5,147	8,194	-	-	-	-
	Revenue Over (Under) Expenditures	-	-	5,085	10,232	18,426	18,426	18,426	18,426
	Beginning Fund Balance - Lease Levy	-	-	-	-	-	-	-	-
	Total Ending Fund Balance - Lease Levy	-	5,085.42	10,232	18,426	18,426	18,426	18,426	18,426

ALL PROGRAMS - COMBINED REVENUE AND EXPENSES

Total Capital Fund Revenue - All Programs	5,630,119.47	5,890,313.12	5,978,658	5,600,186	6,012,292	5,985,546	6,001,995	6,033,900
Total Capital Fund Expenditures - All Programs	6,035,015.17	6,250,393.35	6,643,876	8,898,171	5,404,807	5,444,280	5,647,210	5,400,635
Revenue Over (Under) Expenses	(404,895.70)	(360,080.23)	(665,219)	(3,297,986)	607,486	541,266	354,785	633,265
Beginning Fund Balance	521,871.10	375,227.46	3,893,515	3,447,780	149,794	757,280	1,298,547	1,653,332
One-Time Transfer from Comm Ed - MCEC Addition	-	3,300,000.00	-	-	-	-	-	-
One-Time Transfer to General Fund - H&S Fund Balance	258,252.06	588,103.56	219,483	-	-	-	-	-
One-Time Transfer from General Fund-Vantage	375,227.46	3,893,515.09	3,447,780	149,794	757,280	1,298,547	1,653,332	2,286,596
Year End Fund Balance								

ALLOCATION OF FUND BALANCE:

Reserved Fund Balance	319,163.36	3,829,839.58	3,386,359	87,204	701,325	1,248,825	1,609,431	2,248,091
Operating Capital	46,328.40	58,590.09	51,188	44,164	37,529	31,295	25,475	20,079
Cell Tower Revenue Reserve	9,735.70	-	-	-	-	-	-	-
Health and Safety	-	5,085.42	10,232	18,426	18,426	18,426	18,426	18,426
Lease Levy	375,227.46	3,893,515.09	3,447,780	149,794	757,280	1,298,547	1,653,332	2,286,596
Total Reserved Fund Balance	5,630,119.47	5,890,313.12	5,978,657	5,600,185	6,012,292	5,985,545	6,001,994	6,033,899
Skysward Report Titles								
Revenue	1,888,391.01	1,940,389.99	2,428,740	4,738,410	1,038,284	1,045,292	1,051,774	785,296
Facilities and Equip	1,322,575.47	1,349,632.53	1,374,141	1,378,598	1,216,783	1,222,485	1,408,985	1,403,498
Facility Bonds Debt Payments	455,177.35	488,892.00	501,835	579,442	631,552	650,499	670,014	690,114
H&S	2,368,871.34	2,471,478.83	2,339,160	2,201,721	2,518,188	2,526,004	2,516,437	2,521,727
Leases	6,035,015.17	6,250,393.35	6,643,876	8,898,171	5,404,807	5,444,280	5,647,210	5,400,635
		(360,080.23)	(665,219.51)	(3,297,986.63)	607,485.22	541,265.17	354,784.16	633,263.53

Adopted Budget Six-Year Projection Assumptions
FY21-FY26
June 4, 2020

Projected FY21-FY26 Major Budget Assumptions
Under Current Statutes through FY20 Legislature

The following major assumptions and factors are included in the FY21 Adopted Budget and FY22 through FY26 Budget Projections:

- Enrollment
 - FY21 through FY26 K-12 students set at 11,100 K-12 cap based on November 15, 2019 Actual, Projected and Target Enrollments for 2019-2024 with FY25-F26 rolled forward
 -
- Total Revenues for FY21 of \$137,224,945, which is a \$2,508,065 increase over FY20 Revenues of \$134,716,880
- General Education Formula Per Pupil FY21 – assumes 2.0% increase of \$129 to \$6,567 based on conservative estimate from historical averages
 - General Education Formula Per Pupil FY22 – assumes 2.0% increase of \$131 to \$6,698 based on conservative estimate from historical averages
 - General Education Formula Per Pupil FY23 – assumes 2.0% increase of \$134 to \$6,832 based on conservative estimate from historical averages
 - General Education Formula Per Pupil FY24 – assumes 2.0% increase of \$137 to \$6,969 based on conservative estimate from historical averages
 - General Education Formula Per Pupil FY25 – assumes 2.0% increase of \$139 to \$7,108 based on conservative estimate from historical averages
 - General Education Formula Per Pupil FY26 – assumes 2.0% increase of \$142 to \$7,250 based on conservative estimate from historical averages
- Local Option Revenue Tier 1 for FY21 and later remains at \$424 per Adjusted Pupil Unit which generates \$5,297,528 in FY21 – this is local levy so additional students above the estimate generate revenue in a subsequent year with a make-up levy
- Local Option Revenue Tier 2 for FY21 at \$300 and adjusted for inflation through FY26 at Operating Referendum Inflation Rate – generates \$3,406,837 in FY21
- Categorical Programs revenue (Q-Comp, Equity, etc.) FY21– remain at current funding levels per pupil
- FY21 Federal Revenue (as well as offsetting expenditures) set at estimated grant levels per grant letters – does not include carry over amounts from FY20
- Operating Referendum Revenue – \$1,779.50 per Adjusted Pupil Unit levied for FY21 – reduced \$300 from FY20 by Legislative action.
 - Subsequent years increased by inflation factors per June 26, 2019 calculation from MDE
 - \$1,779.50 per Adjusted Pupil Unit in FY21
 - \$1,817.58 per Adjusted Pupil Unit in FY22

- \$1,857.02 per Adjusted Pupil Unit in FY23
 - \$1,897.69 per Adjusted Pupil Unit in FY24
 - \$1,939.82 per Adjusted Pupil Unit in FY25
 - \$1,981.91 per Adjusted Pupil Unit in FY26
 - District is at the Operating Referendum Cap starting in FY20 and in future years – only annual increase is for inflation
- Miscellaneous Revenue - Includes \$287,500 in Tonka On Line gross revenue and interest earnings of approximately \$450,000 based on current interest rates and district initiatives for cash management
- Total Expenditures for FY21 of \$136,709,036, which is a \$5,016,414 increase over FY20 Expenditures of \$131,692,622
- Salaries – Salaries are 67.0% of the General Fund Budget – together with Benefits at 20.7%, they make up 87.7% of the General Fund Budget
 - Teachers (Fund 01)
 - FY21 Adopted Budget K-12 teaching staff at 794.95 FTE through 05/17/20 staffing document from Human Resources, which is a decrease of -3.06 FTE from the FY20 Amended Budget
 - FY22-FY26 assumes no teacher growth over FY21
 - Salary and benefit package increases per MTA contract for FY21, and 3.0% salary and benefit package increase assumed each year FY22-FY26 for Minnetonka Teachers Association
 - Other Staff
 - Assumes 3.0% salary increase projections for FY21-FY26
 - 8.0 non-instructional staff FTE increase for FY21
- Benefits – Benefits inclusive of the OPEB Retirement Benefits transfer reduction are 20.7% of the General Fund Budget – together with Salaries they make up 87.7% of the General Fund Budget
 - Actual fringe benefit contribution increases for FY21 are included for MTA with a 3.0% benefit package increase estimated for any years after current contracts through FY26
 - Teachers Retirement Association pension contributions at 8.13% in FY21, 8.34% in FY22, 8.55% in FY23 and 8.75% in FY24 and thereafter
 - 2018 Pension Bill increased the TRA contribution rate in future years but revenue will be provided to offset the increase
 - Public Employees Retirement Association pension contributions at 7.50% in FY21 through FY26
 - OPEB Trust transfer of \$797,423 is calculated by CBIZ actuaries and reduces benefit expenditures
- Total Salaries and Benefits of \$119,856,893 are 87.7% of Total General Fund Expenditures of \$136,709,036.

- Purchased Services
 - Line items held flat for all budgets unless an increase was approved by the Superintendent for FY21, then increased by 1% inflation for FY22-26 for all cost centers
- Purchased Services are 4.5% of General Fund Budget
 - Includes line items such as utility costs (electricity, etc.), snow removal, repair and preventive maintenance costs of building systems, property insurance, legal counsel, Special Education tuition at various care facilities, and professional consultants
- Supplies
 - Line items held flat for all budgets unless an increase was approved by the Superintendent for FY21, then increased by 1% inflation for FY22-26 for all cost centers
- Supplies are 3.4% of General Fund Budget
 - Includes line items such as instructional, restroom and cleaning supplies, maintenance repair supplies such as HVAC system filters, and grounds supplies such as fuel for the maintenance vehicles and replacement parts for the lawnmowers
- Transportation
 - Increase of 6.50% for FY21, which is the second year of a four-year contract
 - Increases of 3.00% for FY22 and 2.75% for FY23, then assumes a new contract scheduled for FY24 and later projected at 3.0%
 - Bus routes in FY21 at the same number as in FY20
- Transportation is 4.1% of the General Fund Budget
- Transfers – This is the transfer to the Arts Center operations budget to fund the operating expenditures of the Arts Center that are not paid for out of play ticket receipts and facility rental revenue – estimated at \$542,099 for FY21 Adopted Budget then increasing by 3% annually FY22 through FY26

**MINNETONKA INDEPENDENT SCHOOL DISTRICT 276
FY2021 ADOPTED GENERAL FUND BUDGET**

General (01), Transportation (03), & Extra Curricular (11) Funds		+37.20 Tchr FTE	+18.19 Tchr FTE	+27.71 Tchr FTE	-3.06 Tchr FTE	+0 Tchr FTE	+0 Tchr FTE	+0 Tchr FTE	+0 Tchr FTE
K-12 Student Growth Oct Target Numbers (Actuals FY18-FY19)		222	139	175	43	0	0	0	0
October 1 K-12 Enrollment Target (Actuals FY18-FY19)		10,743	10,882	11,057	11,100	11,100	11,100	11,100	11,100
Definitions		Actual	Actual	Amended	Adopted	Projected	Projected	Projected	Projected
SOURCES OF REVENUE:	Gen Ed Rev - Resident	\$49,192,253	\$50,376,471	\$51,411,963	\$52,484,515	\$53,505,685	\$54,527,429	\$55,756,056	\$56,868,118
	Gen Ed Rev - Open Enroll	\$23,366,656	\$24,810,343	\$26,400,170	\$27,287,367	\$27,818,285	\$28,349,503	\$28,988,283	\$29,566,457
	Categorical	17,705,290	20,565,655	20,970,380	21,272,773	21,736,849	22,066,872	22,683,248	23,170,044
	Miscellaneous	2,889,066	3,530,713	3,228,287	2,843,610	2,843,610	2,843,610	2,843,610	2,843,610
	Federal	1,964,961	2,011,478	2,910,295	2,273,077	2,295,808	2,318,766	2,341,954	2,365,373
	Revenue Before Ref.	95,118,226	101,294,661	104,921,094	106,161,343	108,200,237	110,246,180	112,613,150	114,813,602
	Total Voter Approved Referendum Rev	18,857,721	19,941,821	24,652,127	22,359,238	22,136,307	22,594,734	23,150,679	23,664,640
	Local Option Revenue Tier 1	4,840,727	5,055,348	5,143,658	5,297,528	5,163,896	5,158,893	5,172,546	5,172,546
	Local Option Revenue Tier 2				3,406,837	3,506,386	3,583,682	3,677,451	3,764,067
	Total Revenue	\$118,816,674	\$126,291,830	\$134,716,880	\$137,224,945	\$139,006,825	\$141,583,489	\$144,613,826	\$147,414,855
USES OF REVENUE:	Salaries & Wages	\$79,199,766	\$83,313,321	\$88,003,334	\$91,554,590	\$94,548,942	\$97,897,046	\$101,363,553	\$104,952,577
	Benefits	23,650,444	25,515,306	27,449,848	29,099,726	30,142,347	31,302,625	32,463,265	33,499,380
	Purchased Serv.	5,322,257	6,059,609	6,199,623	6,091,756	6,203,111	6,287,358	6,372,580	6,458,796
	Supplies	4,018,217	4,283,184	4,874,987	4,551,532	4,670,006	4,593,474	4,510,594	4,553,238
	Transportation	4,948,780	4,993,906	5,330,692	5,566,756	5,669,502	5,824,492	5,996,697	6,174,032
	Transfers	476,758	501,931	535,035	542,099	558,362	575,113	592,366	610,137
	Transfer from OPEB Trust	(627,570)	(707,637)	(700,897)	(797,423)	(816,428)	(822,972)	(813,412)	(789,582)
	Total Expenses	\$116,988,653	\$123,959,620	\$131,692,622	\$136,709,036	\$140,975,842	\$145,657,135	\$150,485,643	\$155,458,577
	Ongoing Revenue Over (Under)	\$1,828,020	\$2,332,210	\$3,024,258	\$515,910	(\$1,969,017)	(\$4,073,646)	(\$5,871,817)	(\$8,043,723)
	Expenses								
FUND BALANCE:	Beginning	\$19,794,129	\$21,363,897	\$23,117,738	\$25,922,513	\$26,438,423	\$24,469,406	\$20,395,760	\$14,523,943
	Ongoing Revenue Over (Under) Expenses	\$1,828,020	\$2,332,210	\$3,024,258	\$515,910	(\$1,969,017)	(\$4,073,646)	(\$5,871,817)	(\$8,043,723)
	Cne-Time Transfer from Operating Capital	\$0	\$9,735	\$0	\$0	\$0	\$0	\$0	\$0
	Cne-Time Transfer to Operating Capital	(\$258,252)	(\$588,104)	(\$219,483)	\$0	\$0	\$0	\$0	\$0
	Ending	21,363,897	23,117,738	25,922,513	26,438,423	24,469,406	20,395,760	14,523,943	6,480,220
RECON. OF ENDING FUND BALANCE:	Assigned Fund Balance	\$807,587	\$219,483	\$0	\$0	\$0	\$0	\$0	\$0
	Op Cap Deferred Use	\$570,357	\$666,458	\$223,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
	Assigned Fund Balance	\$31,984	\$56,484	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
	Restricted Fund Balance	\$720,282	\$1,037,971	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
	Non Spendable Fd Bal	\$2,130,209	\$1,980,396	\$833,000	\$910,000	\$910,000	\$910,000	\$910,000	\$910,000
	Total Assigned, Non Spendable or Restricted Fd Bal	\$19,233,687.60	\$21,137,342	\$25,089,514	\$25,528,423	\$23,559,406	\$19,485,760	\$13,613,943	\$5,570,220
	Total Unassigned Fund Balance	18.3%	18.6%	19.7%	19.3%	17.4%	14.0%	9.7%	4.2%
	Total Fund Balance as % of Expenditures	16.4%	17.1%	19.1%	18.7%	16.7%	13.4%	9.0%	3.6%
	Unassigned as a % of Expenditures								