

INDEPENDENT SCHOOL DISTRICT 271
Bloomington, Minnesota

REQUEST FOR SCHOOL BOARD ACTION

DATE OF BOARD MEETING: June 26, 2017

SUBJECT: Adoption of 2017-18 Budgets

ORIGINATING DEPARTMENT: Kim Agate, Controller *KA*

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

RESOLUTION FOR BOARD TO ADOPT:

RESOLVED, that the School Board of Independent School District 271 approves the proposed 2017-18 revenue and expenditure budgets for all funds.

RECOMMENDATION OF SUPERINTENDENT:

Approve. *Z*

BACKGROUND:

There are four major budget areas:

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

The rationale and justification for the proposed budgets were discussed in detail at the June 12, 2017 School Board Meeting.

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

Proposed 2017-2018 Budgets:

	Projected Beginning Fund Balance	Revenue	Expenditures	Committed Fund Balance	Projected Ending Fund Balance
Operating Capital	\$4,583,238	\$3,645,511	\$4,420,174		\$3,808,575
Alternative Facilities	\$27,218,885	\$3,481,335	\$15,618,187		\$15,082,033
Capital Projects	\$1,246,622	\$6,864,950	\$6,550,000		\$1,561,572
Debt Service	\$748,197	\$10,592,324	\$11,167,799		\$172,722
Medical Insurance	\$6,037,520	\$20,010,000	\$19,760,000		\$6,287,520
Dental Insurance	\$1,153,408	\$1,300,000	\$1,400,000		\$1,053,408
OPEB Trust	\$14,202,738	\$75,000	\$400,000		\$13,877,738
OPEB Debt	\$196,639	\$829,121	\$877,306		\$148,454
Internal Service	\$6,421,718	\$0	\$600,000		\$5,821,718
Food Service	\$1,021,452	\$5,167,141	\$5,318,113		\$870,480
Community Services	\$3,644,138	\$12,351,191	\$12,447,182		\$3,548,147
General Fund/Transportation	\$12,081,943	\$132,950,206	\$135,664,853		\$9,367,296