



INDEPENDENT SCHOOL DISTRICT 271  
Bloomington, Minnesota

**REQUEST FOR SCHOOL BOARD ACTION**

DATE OF BOARD MEETING: June 24, 2019

SUBJECT: Adoption of 2019-20 Budgets

ORIGINATING DEPARTMENT: Kim Agate, Controller 

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

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**RESOLUTION FOR BOARD TO ADOPT:**

RESOLVED, that the School Board of Independent School District 271 approves the proposed 2019-20 revenue and expenditure budgets for all funds.

**RECOMMENDATION OF SUPERINTENDENT:** 

Approve.

**BACKGROUND:**

There are four major budget areas:

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

The rationale and justification for the proposed budgets were discussed in detail at the June 10, 2019 School Board Meeting.

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

**Proposed 2019-2020 Budgets:**

	<b>Projected Beginning Fund <u>Balance</u></b>	<b><u>Revenue</u></b>	<b><u>Expenditures</u></b>	<b>Committed Fund <u>Balance</u></b>	<b>Projected Ending Fund <u>Balance</u></b>
<b>Operating Capital</b>	\$4,831,661	\$4,581,179	\$4,828,775		\$4,584,065
<b>Alternative Facilities</b>	\$24,735,095	\$3,845,322	\$27,296,000		\$1,284,417
<b>Capital Projects</b>	\$2,503,210	\$8,078,038	\$9,495,500		\$1,085,748
<b>Debt Service</b>	\$1,319,016	\$11,686,488	\$12,067,892		\$937,612
<b>Health Insurance</b>	\$10,876,145	\$23,240,000	\$22,675,000		\$11,441,145
<b>Dental Insurance</b>	\$1,165,747	\$1,370,000	\$1,455,000		\$1,080,747
<b>OPEB Trust</b>	\$13,399,451	\$150,000	\$1,000,000		\$12,549,451
<b>OPEB Debt</b>	\$282,498	\$738,035	\$875,806		\$144,727
<b>Internal Service</b>	\$2,455,514	\$0	\$150,000		\$2,305,514
<b>Food Service</b>	\$836,911	\$5,078,711	\$5,127,495		\$788,127
<b>Community Services</b>	\$5,401,954	\$12,595,374	\$13,089,458		\$4,907,870
<b>General Fund</b>	\$8,616,912	\$145,582,250	\$146,714,758		\$7,484,404