

# Brainerd Public Schools



## Preliminary Budget 2021-22



**Independent School District No. 181**  
**804 Oak Street, Brainerd MN 56401**  
[www.isd181.org](http://www.isd181.org)

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## 2021-22 Preliminary Budget

Independent School District No. 181

804 Oak Street

Brainerd, MN 56401

www.isd181.org

218-454-6900

### **Kindergarten – Grade 4**

Baxter Elementary School

Garfield Elementary School

Harrison Elementary School

Lowell Elementary School

Nisswa Elementary School

Riverside Elementary School

### **Grades 5 – 8**

Forestview Middle School

### **Grades 9 – 12**

Brainerd High School

### **Early Education and Alternative Education Sites**

Brainerd Learning Center

Lincoln Education Center

Washington Educational Services Building

### **School Board**

Charles Black Lance

Clerk

Kevin Boyles

Director

Tom Haglin

Director

Ruth Nelson

Vice Chair

Bob Nystrom

Chair

Jana Shogren

Treasurer

### **Administration**

Laine Larson

Superintendent of Schools

Marci Lord

Director of Business Services

# Introduction

Brainerd Public Schools is located in central Minnesota in Crow Wing County and covers approximately 517 square miles. It serves approximately 6,500 early childhood through 12<sup>th</sup> grade students on a student resident base of approximately 6,800 in the communities of Brainerd, Baxter, East Gull Lake, Fort Ripley, Garrison, Lake Shore, Merrifield, and Nisswa.

Of the 333 school districts in the state of Minnesota, Brainerd Public Schools is the 32<sup>nd</sup> largest district in the state and is the sixth largest school district outside of the seven-county Twin Cities metro area based on 2019-20 student enrollment.

The school district's 2020-21 student population composition reflects a lower level of overall diversity versus the state average. However, the school district serves a higher concentration of students in poverty and students requiring special education services.

The most significant of these funds for the operation of the school district is the general fund (Fund 01). The school district uses the general fund to cover the daily costs of educating nearly 6,500 students with a staff of about 900 across its 12 schools.

<u>Ethnicity</u>	<u>Brainerd</u>	<u>State</u>
American Indian/Alaskan Native	1.82%	1.73%
Asian	0.50%	7.00%
Native Hawaiian/Pacific Islander	0.05%	0.09%
Hispanic/Latino	2.02%	10.12%
Black/African American	1.17%	11.63%
Two or More Races	3.88%	5.72%
White	90.56%	63.71%
<u>Special Population</u>	<u>Brainerd</u>	<u>State</u>
English Learner	0.31%	8.42%
Special Education	23.69%	16.65%
Free/Reduced	36.76%	32.16%
Homeless	0.42%	0.71%

Source: Minnesota Department of Education

# Budget Fundamentals

Brainerd Public Schools operates a fiscal year from July 1-June 30. The preliminary budget is presented for approval to the school board each June.

Minnesota school districts, charter schools, cooperative districts, area learning centers, private alternative schools, and non-public schools are required by law to submit financial reports and annual budgets. These financial reports include the detailed tracking of revenues and expenditures within Uniform Financial Accounting and Reporting Standards (UFARS) fund classifications to meet legislative requirements for school districts and provide financial accountability for public fund allocations.

At its core, the preliminary budget authorizes the school district to begin fiscal operations for the year. The mechanics of the budgets being presented for each of the funds is the same. The total revenue and expense numbers from each fund's recent fiscal year 2021 budget revision completed in January 2021 is adjusted for items in which are known or expected to change for fiscal year 2022.

There are many tools available to complete as accurate of projections as possible. These tools include Minnesota Department of Education supported revenue forecast models and independent and locally designed and supported forecast models.

## Brainerd School District's Financial Year

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- June** The preliminary budget is presented for approval to the school board.
- July** The school board reviews and approves the food service meal prices for the current school year.
- September** The school board reviews and approves preliminary property tax levy for the next calendar year, which is the following school year.
- December** The school district's prior year audit is presented for approval to the school board.
- The school board holds a truth-in-taxation hearing for the approval and certification of the final property tax levy for the next the next calendar year, which is the following school year.
- January** The school board approves the first budget revision for the current school year and the resolution for district administration to analyze the financial condition of the school district.
- April** If needed, the school board approves the second budget revision for the current school year.
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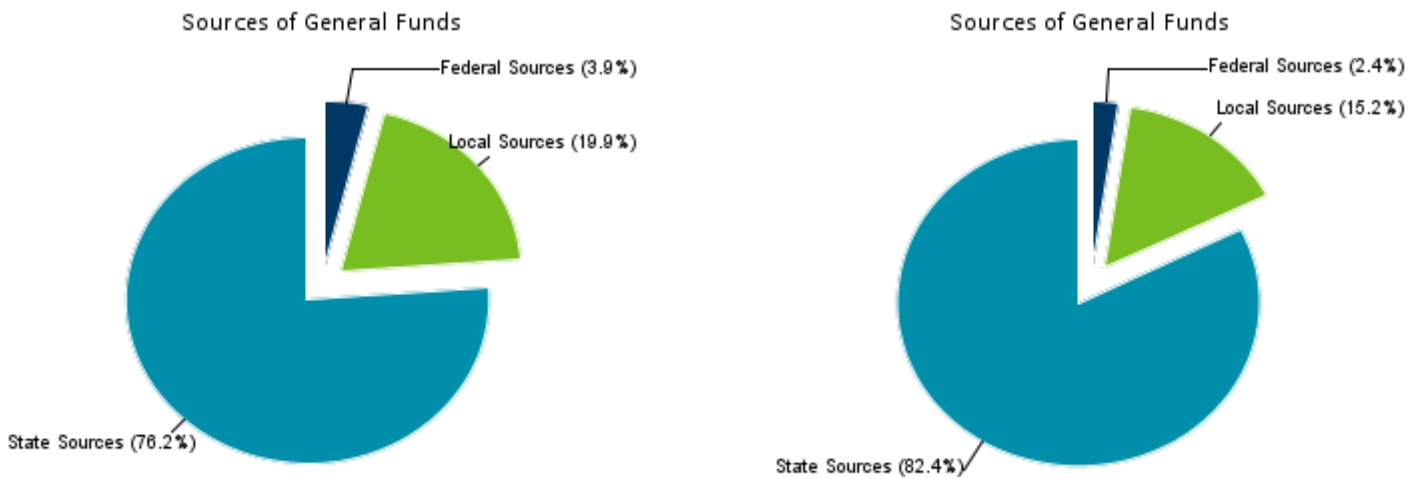
A school district's budget is comprised of categories called "funds". Each fund maintains its own separate revenues, expenses and fund balances.

Fund Number	Fund Title	Common Purpose
01	General	To account for all revenues and expenditures of the school district not accounted for elsewhere, i.e. educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation and capital expenditures.
02	Food Service	To record financial activities of a school district's food service program.
04	Community Service	To record all financial activities of the Community Service program.
X6	Building Construction	To record all operations of a district's building construction program that are funded by the sale of bonds, capital loans or major capital projects costing \$2,000,000 or more.
07	Debt Service	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.
45	Postemployment Benefits Irrevocable Trust	To report resources set aside and held in an irrevocable trust arrangement for postemployment benefits.
47	Postemployment Benefits Debt Service	To record levy proceeds and the repayment of the Other Postemployment Benefits (OPEB) bonds.

Revenues for the budget are presented by source, which provides for a separation of revenues by source of funding. This identifies revenues of a general nature (such as property tax levies or general education aid) or for specific categorical programs. It best serves as a means of summarizing by major revenue classifications (e.g., local, state, or federal). Revenues by source are subdivided into the seven categories in the table below.

REVENUE CATEGORY	SOURCE CODES
Local Revenues	001-099
State Revenues	200-399
Federal Revenues (received through state agencies)	400-499
Federal Revenues (received directly)	500-599
Other Local Revenue	601-629
Sale of Bonds and Loans	631-640
Incoming Transfers from Other Funds	649-699

The graphs below show a comparison of revenue sources for the fiscal year 2020 compared to the average of school districts across the state.



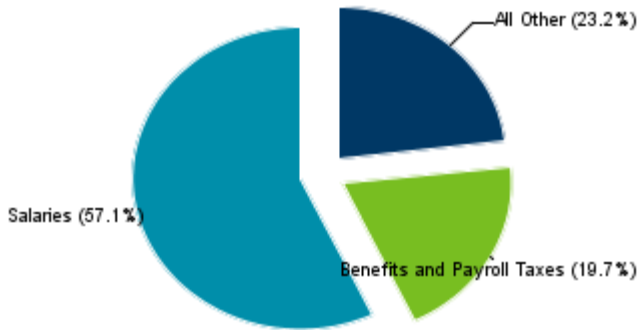
Source: Minnesota Department of Education – left graph is statewide, right graph is Brainerd Public Schools.

Expenses for the budget are presented by object, which provides expenditure detail as to the service or commodity purchased (i.e., salaries, bond interest, and technology equipment.) Expenses by object have eight major categories, which are listed in the table below.

EXPENSE CATEGORY	OBJECT CODES
Salaries and Wages	110-199
Employee Benefits	210-299
Purchased Service	301-399
Supplies and Materials	401-499
Capital Expenditures	510-590
Debt Service	710-790
Other Expenditures	810-899
Other Financing Uses	910-920

The graphs below show a comparison of the composition of expense by object categories for the fiscal year 2020 against the average of school districts across the state.

Uses of General Funds - Employee Compensation vs All Other



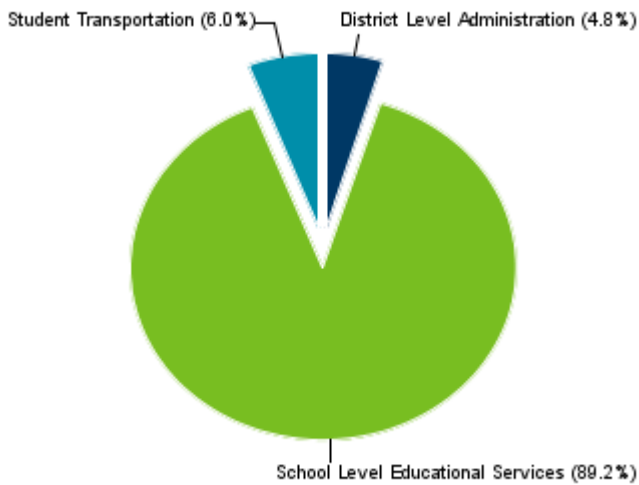
Uses of General Funds - Employee Compensation vs All Other



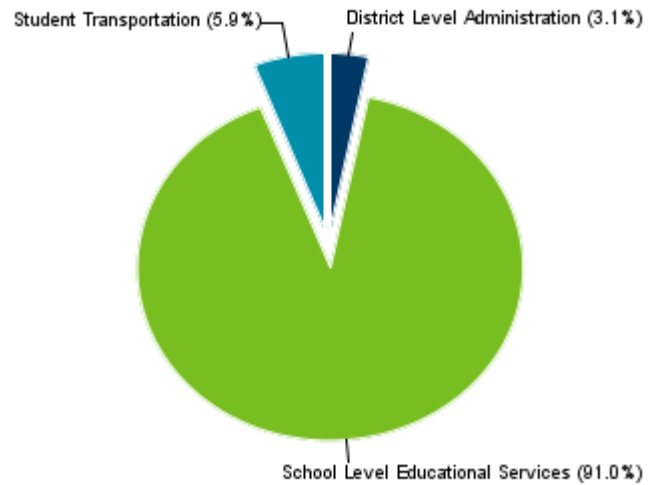
Source: Minnesota Department of Education – left graph is statewide, right graph is Brainerd Public Schools.

The graphs below show a comparison of administration, educational services and transportation uses versus the state average for fiscal year 2020.

Uses of General Funds - School Level vs District Level



Uses of General Funds - School Level vs District Level



Source: Minnesota Department of Education – left graph is statewide, right graph is Brainerd Public Schools.

Below is the budget summary table by fund for year-end audited actual results for fiscal year 2020.

<b>Fiscal Year 2020 (School Year 2019-20) - Audited</b>						
<b>GENERAL FUND (FUND 01)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Unassigned</b>	<b>\$7,506,138</b>	<b>\$71,838,252</b>	<b>\$70,505,534</b>	<b>(\$1,218,975)</b>	<b>\$113,743</b>	<b>\$7,619,881</b>
Q-Comp	\$631,015	\$1,696,089	\$1,762,096	\$0	(\$66,007)	\$565,008
<b>Assigned</b>	<b>\$120,606</b>	<b>\$59,924</b>	<b>\$54,995</b>	<b>\$0</b>	<b>\$4,930</b>	<b>\$125,535</b>
Student Activities	\$0	\$460,939	\$245,738	\$0	\$215,200	\$215,200
Staff Development	\$801,246	\$921,825	\$1,073,817	\$0	(\$151,992)	\$649,254
Safe Schools	\$229,179	\$485,041	\$234,346	\$0	\$250,695	\$479,874
Learning & Development	\$550,206	\$1,424,195	\$1,439,190	\$0	(\$14,994)	\$535,211
Gifted & Talented	\$0	\$92,773	\$499,110	\$406,337	\$0	\$0
Technical Education	\$0	\$244,585	\$705,895	\$461,310	\$0	\$0
Basic Skills	\$0	\$3,839,492	\$3,839,492	\$0	\$0	\$0
Alternative Learning	\$0	\$1,136,696	\$1,488,024	\$351,327	\$0	\$0
Medical Assistance	\$0	\$268,956	\$268,956	\$0	\$0	\$0
Long-Term Facilities	\$2,370,948	\$1,734,757	\$2,874,249	\$0	(\$1,139,492)	\$1,231,456
Operating Capital	\$1,121,870	\$1,661,923	\$1,252,636	\$0	\$409,286	\$1,531,157
Restricted	\$152,128	\$424	\$0	\$0	\$424	\$152,552
Non-Spendable	\$387,953	\$581,845	\$0	\$0	\$581,845	\$969,798
<b>Total General Fund</b>	<b>\$13,871,288</b>	<b>\$86,447,718</b>	<b>\$86,244,079</b>	<b>\$0</b>	<b>\$203,639</b>	<b>\$14,074,927</b>
<b>FOOD SERVICE FUND (FUND 02)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Restricted	\$460,744	\$3,129,855	\$3,432,799	\$0	(\$302,944)	\$157,800
Non-Spendable	\$81,165	\$43,842	\$0	\$0	\$43,842	\$125,007
<b>Total Food Service Fund</b>	<b>\$541,909</b>	<b>\$3,173,697</b>	<b>\$3,432,799</b>	<b>\$0</b>	<b>(\$259,101)</b>	<b>\$282,808</b>
<b>COMMUNITY SERVICE FUND (FUND 04)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Adult Basic Ed	\$12,089	\$235,447	\$269,842	\$22,306	(\$12,089)	\$0
Community Service	\$516,012	\$1,678,652	\$1,811,628	(\$38,370)	(\$171,346)	\$344,666
Early Childhood Family Ed	\$711,473	\$413,641	\$425,248	\$0	(\$11,607)	\$699,866
School Readiness	\$258,821	\$620,401	\$701,137	\$0	(\$80,736)	\$178,085
Restricted	\$6,265	\$73,411	\$95,740	\$16,064	(\$6,265)	\$0
Non-Spendable	\$121,977	\$0	\$120,972	\$0	(\$120,972)	\$1,005
<b>Total Community Service Fund</b>	<b>\$1,626,637</b>	<b>\$3,021,552</b>	<b>\$3,424,567</b>	<b>(\$0)</b>	<b>(\$403,015)</b>	<b>\$1,223,622</b>
<b>BUILDING CONSTRUCTION FUND (FUND X6)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Projects Funded By Certificates of Participation	\$8,584,424	\$103,130	\$6,588,263	\$0	(\$6,485,134)	\$2,099,290
Non-Spendable	\$58,526	\$239,268	\$0	\$0	\$239,268	\$297,794
Restricted	\$136,607,202	\$2,832,710	\$63,150,288	\$0	(\$60,317,578)	\$76,289,625
Long-Term Facilities	\$28,765,853	\$650,825	\$10,207,683	\$0	(\$9,556,858)	\$19,208,995
<b>Total Building Construction Fund</b>	<b>\$174,016,004</b>	<b>\$3,825,933</b>	<b>\$79,946,234</b>	<b>\$0</b>	<b>(\$76,120,301)</b>	<b>\$97,895,703</b>
<b>DEBT SERVICE FUND (FUND 07)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total Debt Service Fund</b>	<b>\$2,204,173</b>	<b>\$11,128,048</b>	<b>\$11,176,422</b>	<b>\$0</b>	<b>(\$48,374)</b>	<b>\$2,155,799</b>
<b>POST EMPLOYMENT BENEFITS IRREVOCABLE TRUST FUND (FUND 45)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total OPEB Trust Fund</b>	<b>\$22,646,217</b>	<b>\$1,185,900</b>	<b>\$1,973,217</b>	<b>\$0</b>	<b>(\$787,316)</b>	<b>\$21,858,900</b>
<b>POST EMPLOYMENT BENEFITS DEBT SERVICE FUND (FUND 47)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total OPEB Debt Service Fund</b>	<b>\$651,168</b>	<b>\$2,540,090</b>	<b>\$2,534,124</b>	<b>\$0</b>	<b>\$5,965</b>	<b>\$657,133</b>
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>TOTAL ALL FUNDS</b>	<b>\$215,557,395</b>	<b>\$111,322,938</b>	<b>\$188,731,441</b>	<b>\$0</b>	<b>(\$77,408,503)</b>	<b>\$138,148,892</b>



Below is the budget summary table by fund for the current fiscal year 2021 revised budget.

<b>Fiscal Year 2021 (School Year 2020-21) - First Revised Budget</b>						
<b>GENERAL FUND (FUND 01)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Unassigned</b>	<b>\$7,619,881</b>	<b>\$75,369,787</b>	<b>\$75,023,609</b>	<b>(\$1,357,082)</b>	<b>(\$1,010,904)</b>	<b>\$6,608,977</b>
Q-Comp	\$565,008	\$1,794,289	\$1,794,289	\$0	\$0	\$565,008
Assigned	\$125,535	\$74,943	\$79,191	\$0	(\$4,248)	\$121,287
Student Activities	\$215,200	\$100,000	\$100,000	\$0	\$0	\$215,200
Staff Development	\$649,254	\$892,114	\$1,203,549	\$0	(\$311,435)	\$337,819
Safe Schools	\$479,874	\$263,227	\$292,669	\$0	(\$29,442)	\$450,432
Learning & Development	\$535,211	\$1,315,393	\$1,315,393	\$0	\$0	\$535,211
Gifted & Talented	\$0	\$88,316	\$510,960	\$422,644	\$0	\$0
Technical Education	\$0	\$244,585	\$730,431	\$485,846	\$0	\$0
Basic Skills	\$0	\$3,552,701	\$3,552,701	\$0	\$0	\$0
Alternative Learning	\$0	\$1,125,000	\$1,573,592	\$448,592	\$0	\$0
Medical Assistance	\$0	\$300,000	\$300,000	\$0	\$0	\$0
Long-Term Facilities	\$1,231,456	\$1,701,106	\$2,871,498	\$0	(\$1,170,392)	\$61,064
Operating Capital	\$1,531,157	\$1,534,717	\$1,677,431	\$0	(\$142,714)	\$1,388,443
Restricted	\$152,552	\$0	\$0	\$0	\$0	\$152,552
Non-Spendable	\$969,798	\$0	\$0	\$0	\$0	\$969,798
<b>Total General Fund</b>	<b>\$14,074,927</b>	<b>\$88,356,178</b>	<b>\$91,025,313</b>	<b>\$0</b>	<b>(\$2,669,135)</b>	<b>\$11,405,792</b>
<b>FOOD SERVICE FUND (FUND 02)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Restricted	\$157,800	\$3,693,000	\$3,731,265	\$0	(\$38,265)	\$119,535
Non-Spendable	\$125,007	\$0	\$0	\$0	\$0	\$125,007
<b>Total Food Service Fund</b>	<b>\$282,808</b>	<b>\$3,693,000</b>	<b>\$3,731,265</b>	<b>\$0</b>	<b>(\$38,265)</b>	<b>\$244,543</b>
<b>COMMUNITY SERVICE FUND (FUND 04)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Adult Basic Ed	\$0	\$258,404	\$251,874	\$0	\$6,530	\$6,530
Community Service	\$344,666	\$1,732,879	\$1,939,503	\$0	(\$206,624)	\$138,042
Early Childhood Family Ed	\$699,866	\$409,218	\$435,538	\$0	(\$26,320)	\$673,546
School Readiness	\$178,085	\$644,587	\$816,842	\$0	(\$172,255)	\$5,830
Restricted	\$0	\$77,462	\$77,007	\$0	\$455	\$455
Non-Spendable	\$1,005	\$0	\$0	\$0	\$0	\$1,005
<b>Total Community Service Fund</b>	<b>\$1,223,622</b>	<b>\$3,122,550</b>	<b>\$3,520,764</b>	<b>\$0</b>	<b>(\$398,214)</b>	<b>\$825,408</b>
<b>BUILDING CONSTRUCTION FUND (FUND X6)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Projects Funded By Certificates of Participation	\$2,099,290	\$500	\$939,572	\$0	(\$939,072)	\$1,160,218
Non-Spendable	\$297,794	\$0	\$15,804	\$0	(\$15,804)	\$281,990
Restricted	\$76,289,625	\$1,092,000	\$67,105,078	\$0	(\$66,013,078)	\$10,276,547
Long-Term Facilities	\$19,208,995	\$16,486,088	\$15,643,172	\$0	\$842,916	\$20,051,911
<b>Total Building Construction Fund</b>	<b>\$97,895,703</b>	<b>\$17,578,588</b>	<b>\$83,703,626</b>	<b>\$0</b>	<b>(\$66,125,038)</b>	<b>\$31,770,665</b>
<b>DEBT SERVICE FUND (FUND 07)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total Debt Service Fund</b>	<b>\$2,155,799</b>	<b>\$11,033,563</b>	<b>\$10,588,125</b>	<b>\$0</b>	<b>\$445,438</b>	<b>\$2,601,237</b>
<b>POST EMPLOYMENT BENEFITS IRREVOCABLE TRUST FUND (FUND 45)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total OPEB Trust Fund</b>	<b>\$21,858,900</b>	<b>\$550,000</b>	<b>\$2,009,988</b>	<b>\$0</b>	<b>(\$1,459,988)</b>	<b>\$20,398,912</b>
<b>POST EMPLOYMENT BENEFITS DEBT SERVICE FUND (FUND 47)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total OPEB Debt Service Fund</b>	<b>\$657,133</b>	<b>\$2,503,331</b>	<b>\$2,534,415</b>	<b>\$0</b>	<b>(\$31,084)</b>	<b>\$626,049</b>
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>TOTAL ALL FUNDS</b>	<b>\$138,148,892</b>	<b>\$126,837,210</b>	<b>\$197,113,496</b>	<b>\$0</b>	<b>(\$70,276,286)</b>	<b>\$67,872,606</b>



Below is the budget summary table by fund for the fiscal year 2022 preliminary budget.

<b>Fiscal Year 2022 (School Year 2021-22) - Preliminary Budget</b>						
<b>GENERAL FUND (FUND 01)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Unassigned</b>	<b>\$6,608,977</b>	<b>\$75,380,014</b>	<b>\$74,899,303</b>	<b>(\$1,279,130)</b>	<b>(\$798,419)</b>	<b>\$5,810,558</b>
Q-Comp	\$565,008	\$1,748,541	\$1,857,875	\$0	(\$109,334)	\$455,674
Assigned	\$121,287	\$74,943	\$79,319	\$0	(\$4,376)	\$116,911
Student Activities	\$215,200	\$50,000	\$50,000	\$0	\$0	\$215,200
Staff Development	\$337,819	\$905,747	\$1,010,714	\$0	(\$104,967)	\$232,852
Safe Schools	\$450,432	\$253,598	\$254,117	\$0	(\$519)	\$449,913
Learning & Development	\$535,211	\$1,280,443	\$1,280,443	\$0	\$0	\$535,211
Gifted & Talented	\$0	\$87,521	\$516,472	\$428,951	\$0	\$0
Technical Education	\$0	\$244,585	\$736,864	\$492,279	\$0	\$0
Basic Skills	\$0	\$3,070,231	\$3,070,231	\$0	\$0	\$0
Alternative Learning	\$0	\$1,125,000	\$1,482,900	\$357,900	\$0	\$0
Medical Assistance	\$0	\$375,000	\$375,000	\$0	\$0	\$0
Long-Term Facilities	\$61,064	\$1,735,594	\$1,647,118	\$0	\$88,476	\$149,540
Operating Capital	\$1,388,443	\$1,548,489	\$1,668,321	\$0	(\$119,832)	\$1,268,611
Restricted	\$152,552	\$0	\$0	\$0	\$0	\$152,552
Non-Spendable	\$969,798	\$0	\$0	\$0	\$0	\$969,798
<b>Total General Fund</b>	<b>\$11,405,792</b>	<b>\$87,879,706</b>	<b>\$88,928,677</b>	<b>\$0</b>	<b>(\$1,048,971)</b>	<b>\$10,356,821</b>
<b>FOOD SERVICE FUND (FUND 02)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Restricted	\$119,535	\$3,856,225	\$3,669,690	\$0	\$186,535	\$306,070
Non-Spendable	\$125,007	\$0	\$0	\$0	\$0	\$125,007
<b>Total Food Service Fund</b>	<b>\$244,543</b>	<b>\$3,856,225</b>	<b>\$3,669,690</b>	<b>\$0</b>	<b>\$186,535</b>	<b>\$431,078</b>
<b>COMMUNITY SERVICE FUND (FUND 04)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Adult Basic Ed	\$6,530	\$254,104	\$307,432	\$46,798	(\$6,530)	\$0
Community Service	\$138,042	\$1,882,650	\$2,140,238	(\$46,798)	(\$304,386)	(\$166,344)
Early Childhood Family Ed	\$673,546	\$402,215	\$555,673	\$0	(\$153,458)	\$520,088
School Readiness	\$5,830	\$666,341	\$788,166	\$0	(\$121,825)	(\$115,995)
Restricted	\$455	\$72,592	\$70,896	\$0	\$1,696	\$2,151
Non-Spendable	\$1,005	\$0	\$0	\$0	\$0	\$1,005
<b>Total Community Service Fund</b>	<b>\$825,408</b>	<b>\$3,277,902</b>	<b>\$3,862,405</b>	<b>\$0</b>	<b>(\$584,503)</b>	<b>\$240,905</b>
<b>BUILDING CONSTRUCTION FUND (FUND X6)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
Projects Funded By Certificates of Participation	\$1,160,218	\$0	\$374,683	\$0	(\$374,683)	\$785,535
Non-Spendable	\$281,990	\$0	\$0	\$0	\$0	\$281,990
Restricted	\$10,276,547	\$5,395,172	\$17,651,891	\$0	(\$12,256,719)	(\$1,980,172)
Long-Term Facilities	\$20,051,911	\$22,225	\$8,446,575	\$0	(\$8,424,350)	\$11,627,561
<b>Total Building Construction Fund</b>	<b>\$31,770,665</b>	<b>\$5,417,397</b>	<b>\$26,473,149</b>	<b>\$0</b>	<b>(\$21,055,752)</b>	<b>\$10,714,913</b>
<b>DEBT SERVICE FUND (FUND 07)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total Debt Service Fund</b>	<b>\$2,601,237</b>	<b>\$12,008,067</b>	<b>\$11,643,376</b>	<b>\$0</b>	<b>\$364,691</b>	<b>\$2,965,928</b>
<b>POST EMPLOYMENT BENEFITS IRREVOCABLE TRUST FUND (FUND 45)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total OPEB Trust Fund</b>	<b>\$20,398,912</b>	<b>\$1,000,000</b>	<b>\$2,023,530</b>	<b>\$0</b>	<b>(\$1,023,530)</b>	<b>\$19,375,382</b>
<b>POST EMPLOYMENT BENEFITS DEBT SERVICE FUND (FUND 47)</b>						
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>Total OPEB Debt Service Fund</b>	<b>\$626,049</b>	<b>\$2,533,337</b>	<b>\$2,553,045</b>	<b>\$0</b>	<b>(\$19,708)</b>	<b>\$606,341</b>
	Beginning Balance	Revenue	Expense	Transfer In(Out)	Excess(Deficit)	Ending Balance
<b>TOTAL ALL FUNDS</b>	<b>\$67,872,606</b>	<b>\$115,972,634</b>	<b>\$139,153,872</b>	<b>\$0</b>	<b>(\$23,181,238)</b>	<b>\$44,691,368</b>

Highlights for fiscal year 2022 general fund budget include:

- Increase in general education formula aid of 2.45 percent
- A decrease in allocation and projected 10 percent decrease in Federal Title I/II funding
- A 13.6 percent decrease in poverty-based state funding (Compensatory Revenue)
- A decrease in enrollment from 2020-21 of approximately 57 adjusted pupil units
- Addition of Coronavirus Aid, Relief, and Economic Security (CARES) funds
- Removal of County CARES funds and Blueprint181 rebates
- An estimated increase in salary of negotiated labor agreements and related benefits
- A planned net addition in staffing of approximately 10.35 FTE
- A decrease of the unassigned fund balance to a level equal to 6.5 percent of general fund expenses

General fund revenue and expenses are separated into restricted and unassigned fund balances. The budget tables show the detailed separation of the general fund budget into the various unassigned and restricted accounts.

A portion – approximately 84 percent – of the school district budget is without formal restrictions in how the funding is spent. These “unassigned” funds are what the district has the most local flexibility to spend on achieving the student-centered priorities. Thus, much of the local management of the budget becomes reliant on the more flexible “unassigned” area.

The unassigned segment of the budget has expenses exceeding revenues by \$798,419, decreasing the unassigned fund balance to approximately \$5.8 million.

The Minnesota Department of Education calculates fund balance for the purposes of tracking school districts’ financial solvency. However, measurement of the fund balance for purposes of the school board fund balance policy slightly differs in how the fund balance percentage is calculated by the Minnesota Department of Education.

For purposes of a measurement for monitoring the fund balance in terms of the school board fund balance policy, the unassigned fund balance is calculated as a percent of total annual general fund expenditures.

School districts and charters schools are required to comply with Minnesota Statutes, section 123B.83 – Expenditure Limitations, which requires that a district must limit its expenditures so that the calculated net unreserved general fund balance as of June 30 does not constitute Statutory Operating Debt (SOD).

According to Minnesota Statutes, section 123B.81, subdivision 2, SOD exists if the district’s operating debt is more than 2.5 percent of the most recent fiscal year’s expenditure amount.

If a school district reaches SOD as of June 30, by January 31 of the following year of SOD, the district and the school board are required to create and implement a Special Operating Plan, which is formally approved through a board resolution and submitted to the Minnesota Department of Education commissioner for approval. A school district cannot freely operate with a negative unassigned fund balance in excess of 2.5 percent of its annual expenditures.

The Minnesota Department of Education’s SOD calculation factors the unassigned fund balance as a percent of only the unassigned expenditures. Because the expenditures that are funded with unassigned revenue are lower than the overall expenses for the school district, this fund balance percentage is slightly higher than the percentage used for purposes of measurement against the school board fund balance policy.

**MN Dept of Ed (MDE) Calculation**

<b>Revised Budget Fiscal Year 2021</b>	
Unassigned Fund Balance	\$6,608,977
+ Assigned Fund Balance	\$686,295
+ Non-Spendable Fund Balance	\$969,798
+ Restricted Fund Balance	\$152,552
= Unreserved Fund Balance	\$8,417,622
Unreserved Fund Expenses	\$76,897,089
Fund Balance % per MDE Calculation	10.95%

**MN Dept of Ed (MDE) Calculation**

<b>Preliminary Budget Fiscal Year 2022</b>	
Unassigned Fund Balance	\$5,810,558
+ Assigned Fund Balance	\$572,585
+ Non-Spendable Fund Balance	\$969,798
+ Restricted Fund Balance	\$152,552
= Unreserved Fund Balance	\$7,505,493
Unreserved Fund Expenses	\$76,836,497
Fund Balance % per MDE Calculation	9.77%

**Fund Balance Policy Calculation**

<b>Revised Budget Fiscal Year 2021</b>	
Unassigned Fund Balance	\$6,608,977
Total General Fund Expenses	\$91,025,313
Fund Balance % per Policy	7.26%

**Fund Balance Policy Calculation**

<b>Preliminary Budget Fiscal Year 2022</b>	
Unassigned Fund Balance	\$5,810,558
Total General Fund Expenses	\$88,928,677
Fund Balance % per Policy	6.53%

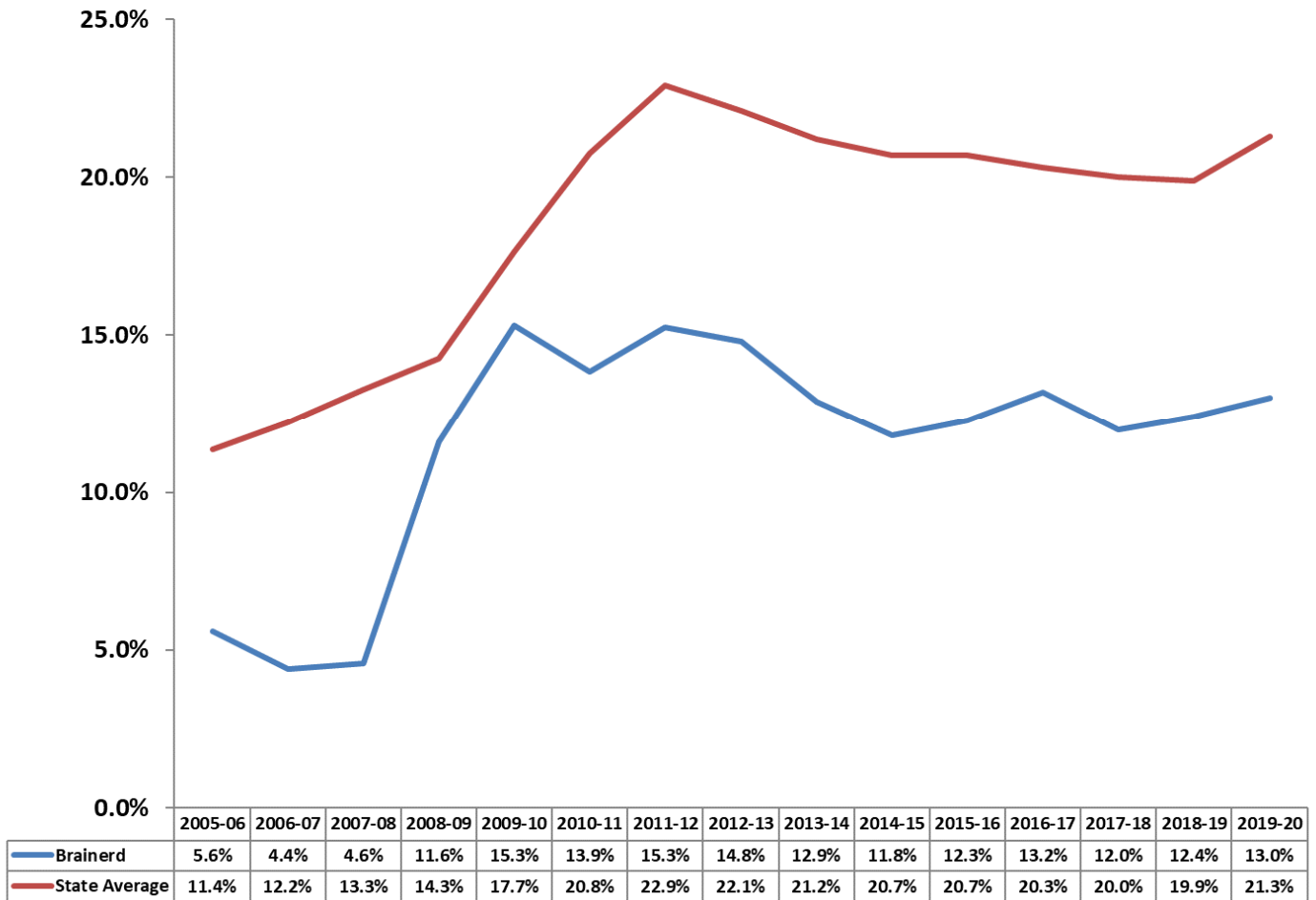
The table above is a comparison of how the fund balance percentage is calculated for each purpose as described above for the revised budget for FY21 and preliminary FY22 budget.

As mentioned, the largest difference in the two calculations is that the fund balance is compared to only the expenses that are contained within the unreserved budget rather than the entire expenditures of the general fund budget.

While most school districts across the state measure their level of fund balances and establish board policy to guide overall management of the budget with the connectivity to the fund balance using the simpler calculation, all school districts are consistent in how the data is organized for the MDE calculation. Because of this, any school district in the state can see how they compare with their fund balance.

The graph below shows the historical average fund balance percentage for all school districts in the state, compared to Brainerd Public Schools’ percentage, leading up to fiscal year 2020, which is the most recent data compiled by the Minnesota Department of Education.

## Brainerd's Level of Fund Balance Compared to State Average



In the early 2000's, the school district began a pattern of deficit spending, using its fund balance as a means to fill the gap between recurring revenues and expenses.

The school district sought voter approval of an additional funding through a local operating levy, which failed in November of 2007, resulting in nearly \$6 million of budget reductions and recovering the fund balance near a level similar to the state average.

Since then, the school district has stabilized its expenses and operating budget resulting in a stable level of fund balance.

The school district would need to grow its fund balance by nearly \$6 million in order to reach a level comparable to the state average of over 21 percent of annual expenses.

Based on the fiscal year 2020 fund balances for all school districts in the state – based on the SOD calculation described above – Brainerd Public Schools is currently ranked 272 out of about 341, slightly decreasing from a rank of 269 with the fiscal year 2019 balances.

## Funding

State basic general education aid serves as the district's primary funding source and this is based upon the basic funding formula. For 2021-22 an increase of 2.45 percent in the basic aid funding formula per student, along with a projected decrease of 57 students was factored into the formula.

Within the omnibus education bill passed during the 2021 legislative session, the general education funding formula was authorized to increase by 2.45 percent to an amount of \$6,728 in 2021-22, up from \$6,567 in 2020-21.

The components of state basic general education aid equal the total funding for each category, multiplied by the school district's number of students as measured by "pupil units", as described in the enrollment section.

In addition to general foundational formula aid, approximately 90 percent of Minnesota school districts have additional operating funding as part of their local property tax levies.

These local levies provide additional revenues supported by increased real estate taxes for home and commercial property owners in their district.

Legislation in recent years brought significant changes to local property tax revenue authority for school districts. State law was enacted allowing local school boards the authority to levy up to \$724 per pupil for additional funding for general operating. This provided approximately \$1.8 million in additional funding beginning with the fiscal year 2016 budget.

Sources of the school district's funding can be divided into 3 main categories: local, state and federal.

- Local funds are primarily comprised of funding received from the local property tax levy and any fees that are generated by the school district.
- State funding is the largest source and includes aid received from the state's general budget.
- Federal funds primarily consist of Title funds, school nutrition assistance and CARES funds.

## Enrollment

Because nearly all of a school district's revenue is based on the number of students it serves, accurately projecting student population is critical in developing an accurate budget for the upcoming year. Brainerd Public Schools uses an enrollment projection model that takes into account the following historical data and assumptions to project the district's future enrollment trends:

- 5-year average of historic county birth rates less the highest year that later enter kindergarten
- 5-year historical weighted average of cohort survival rates between grades

The enrollment model uses the rolling average from the most recent five years to calculate the percentage of students lost or gained as they transition between grades to project future transition losses or gains in each grade. From there, the senior class is removed each year, producing the overall enrollment projections.

### Projection Based on Five Year Weighted Average

Year	EC	PKG	HCP-K	REG-K	1	2	3	4	5	Pre-K to Gr 5	6	7	8	Gr 6-8	9	10	11	12	Gr 9-12	Total
2018-19	123	0	122	309	482	480	489	519	502	3,026	493	528	525	1,547	511	499	509	482	2,000	6,573
2019-20	130	18	121	328	438	474	474	487	510	2,980	506	500	528	1,534	520	500	475	519	2,014	6,527
2020-21	119	12	122	273	423	402	450	447	462	2,711	486	488	490	1,463	544	503	481	492	2,019	6,194
2021-22	119	16	122	308	395	424	402	451	450	2,687	467	491	484	1,441	500	532	479	496	2,008	6,137
2022-23	119	16	123	352	429	396	424	403	454	2,717	454	472	489	1,415	494	490	508	495	1,986	6,117
2023-24	119	16	124	354	474	431	396	425	406	2,745	459	459	470	1,387	499	483	467	524	1,973	6,106
2024-25	119	16	124	377	478	476	431	397	428	2,844	409	464	457	1,330	480	488	461	482	1,911	6,085
2025-26	119	16	124	333	500	479	476	432	399	2,878	432	414	462	1,307	466	470	466	476	1,877	6,063

The district has budgeted annual average daily membership (ADM) for preschool through grade 12 enrollment to be 6,137 for the 2021-22 budget year, a decrease of approximately 57 students from the current forecast of 6,194 at the end of the 2020-21 school year.

The district's ADM enrollment for state aid payment factors the ADM of 6,137 by the weighting for each grade-level category to determine the pupil unit count. This pupil unit count is then multiplied by the general education aid formula amount to determine the total amount of state aid.

The table below illustrates the student weightings showing the change between 2019-20 and 2020-21 in terms of student enrollments in ADM converted to pupil units using the different weighting categories:

Student Weighting Structure for 2020-21			
	ADM	Weighting	Pupil Units
Early Childhood (EC)	119.0	1.00	119.0
Voluntary Prekindergarten (VPK)	13.0	1.00	13.0
Kindergarten - Grade 6	3,065.0	1.00	3,065.0
Grade 7 - Grade 12	2,997.0	1.20	3,596.4
<b>Total</b>	<b>6,194.0</b>		<b>6,793.4</b>

Student Weighting Structure for 2020-21			
	ADM	Weighting	Pupil Units
Early Childhood (EC)	119.0	1.00	119.0
Voluntary Prekindergarten (VPK)	16.0	1.00	16.0
Kindergarten - Grade 6	3,019.0	1.00	3,019.0
Grade 7 - Grade 12	2,983.0	1.20	3,579.6
<b>Total</b>	<b>6,137.0</b>		<b>6,733.6</b>

Factored into the estimated increase in general aid revenue, this decrease in enrollment (57 average daily membership or 59.8 pupil units) will have a negative impact on the district's revenue.

## Capital Funding and Expenditures

From two different sources – operating capital and long-term facilities maintenance revenue. While these revenues and expenditures are contained within the reserved account area of the general fund budget, it is important to highlight this financial area of the school district. The capital budget includes things such as maintaining facilities, furniture, fixtures and equipment (FF&E) and technology equipment needs. The tables below show a summary of the school district’s capital budget for 2020-21 and 2021-22.

	<u>Budget 2020-21</u>	<u>Budget 2021-22</u>
Beginning Balances		
Operating Capital	\$1,531,157	\$1,388,443
Long-Term Facilities Maintenance (LTFM)	<u>\$1,231,456</u>	<u>\$61,064</u>
<b>TOTAL BEGINNING BALANCES</b>	<b><u>\$2,762,613</u></b>	<b><u>\$1,449,507</u></b>
Revenue		
Operating Capital Revenue	\$1,534,717	\$1,548,489
LTFM	<u>\$1,701,106</u>	<u>\$1,735,594</u>
<b>TOTAL REVENUE</b>	<b><u>\$3,235,823</u></b>	<b><u>\$3,284,083</u></b>
Expense		
Site Level	\$22,900	\$22,900
Technology	\$134,353	\$134,353
BHS Activities	\$30,000	\$0
FMS Activities	\$9,000	\$0
Music	\$21,637	\$32,320
Health Services	\$3,000	\$3,000
Food Service	\$25,000	\$25,000
Transportation Services	\$38,000	\$70,000
Business Servies	\$20,000	\$20,000
Building and Grounds	\$50,000	\$112,285
Building and Grounds Projects	\$250,000	\$250,000
FF&E	\$15,000	\$15,000
Copiers and Printers	\$158,561	\$158,560
Device Lease (Staff/Students)	\$353,703	\$353,703
Textbooks	\$350,000	\$350,000
Lowell and Riverside Lease	\$137,777	\$62,700
PAC Technician	\$58,500	\$58,500
LTFM - Blueprint181	\$2,351,246	\$1,126,060
LTFM	<u>\$520,252</u>	<u>\$521,058</u>
<b>TOTAL EXPENSE</b>	<b><u>\$4,548,929</u></b>	<b><u>\$3,315,439</u></b>
<b>EXCESS(DEFICIT)</b>	<b><u>(\$1,313,106)</u></b>	<b><u>(\$31,356)</u></b>
Ending Balances		
Operating Capital	\$1,388,443	\$1,268,611
LTFM	<u>\$61,064</u>	<u>\$149,540</u>
<b>TOTAL ENDING BALANCES</b>	<b><u>\$1,449,507</u></b>	<b><u>\$1,418,151</u></b>



## Postemployment Benefits

Postemployment benefits refers to employer-paid benefits for retirees with the except of pension. For the school district and many across the state, these benefits primarily include retirement health care benefits that exist in current labor agreements.

Minnesota State Statute 471.61, Subd. 2b. states, "A unit of local government must allow a former employee and the employee's dependents to continue to participate indefinitely in the employer-sponsored hospital, medical, and dental insurance group that the employee participated in immediately before retirement." This means the school district is mandated or obligated to provide employees with indefinite access to its health benefits plan after retiring.

Although these benefits have been a part of school district and government finances for many years, beginning in fiscal yearend 2009, school districts were required to compute the sum of their current and future cost of providing these postemployment benefits and report this total as a liability on their financial statements.

Other government entities already had existing levy authority to cover a portion of the cost associated with their postemployment benefits from local taxes. Up until 2009, school districts had been forced to cover their entire postemployment costs on the pay-as-you-go method from their general fund. In 2008, the Minnesota Legislature enacted a law (Minnesota Statutes, Section 475.52, Subdivision 6.) closing this inequity gap between other municipal government units and school districts. This law allowed school districts to compute their postemployment benefit liability and have the ability to issue bonds for the liability, with the bond proceeds structured to pay the ongoing cost of the postemployment benefits. At this time, a separate reserved fund (fund 45) was established to account for this outside of the general fund financial operations of the school district.

In June 2009, the school board approved the issuance of bonds to fund the current accrued liability and the bond proceeds were placed into a trust account. This trust account acts as a saving account in which the interest earnings and principal can only be distributed back to Brainerd Public Schools over time to pay for the postemployment benefit costs, which have normally been funded from their general education operating funds.

Because of Brainerd Public Schools' size, an actuarial report must be completed every two years to assess any increases or decreases in its total liability. This report analyzes the employee and retiree bases and the district's benefit structure to calculate the total current and future cost of funding the postemployment benefit commitments.

This report speaks of two types of costs: direct and implicit subsidies. The implicit subsidy is the indirect cost the district incurs for having retirees within the insurance pool. The direct subsidy is the amount the district currently pays in contributions toward retiree health insurance premiums according to the current provision in their employee labor agreements. These paid benefits have been historically bargained with its various employment groups.

In best addressing this issue, the school district developed a comprehensive three-step strategy, which involved:

1. Identifying the liability and obligation
2. Funding the current liability and obligation
3. Collectively reforming the structure of benefits with employees

In rounds of labor negotiations, the retirement health insurance benefits were eliminated for new employees hired after 2009. From this point forward, the school district is tasked with managing the funds within the trust account to pay for the obligation of these retirement health care benefits for those employees that remain eligible for them.

The original intent of developing this funding structure by issuing the bonds and creating the trust as a long-term funding mechanism is to ensure payment of the direct benefits over the remaining duration of the benefit obligation sunset period, so that it permanently eliminates this expense burden on the school district's general fund. Thus, the overall objective in the management of this retirement benefit fund is reviewing and best forecasting returns and growth of the trust account funds at a rate and total amount sufficient to pay the current and projected remaining benefits.

The liability and obligation are defined, calculated, and illustrated in two different ways.

1. The liability amount includes information about the school district's current remaining eligible staff and calculates the value of those benefits the employees have already earned or accrued during the time they have worked for the school district thus far.
2. The net present value amount uses a number of assumptions to forecast the total future cost of paying the benefits for the closed group over the expected remaining duration of the benefit payout and present value calculates this total future amount back to an amount in today's dollars.

The net present value amount for the current actuarial study reports the amount of funds needed in the trust account today to pay out the projected future benefits given the following assumptions:

- Rate of return on the trust funds
- Expected increases in medical premium cost
- Expected retirement age
- Average duration the retirement benefits are paid to the remaining eligible employees

This total estimated future amount is then calculated in today's dollars. The net present value amount tells how much the school district should have in the trust account today if the school district expects to earn 5 percent on these funds over time to pay for the future benefits given the assumptions used about future medical costs and how the school district's employees are going to retire and draw the benefit.

If the school district had a structure in which it was going to simply pay out to the remaining eligible employee only what they have accrued thus far in their years of service, the actuarial Liability amount would be most relevant as this would reflect what the school district would presently pay employees to "buy them out" of what they have presently earned or accrued. However, the current payout strategy and structure includes a sunset

payout of the originally structured benefits over time, which means the net present value calculation is the better measurement of the funding status given this benefit payout strategy and structure.

Since the change in the reporting requirement, the school district has completed seven full actuarial reports. The first report in 2008 includes no sunset or elimination of benefits. The report completed in 2010 captures the sunset elimination reform that was completed during collective bargaining of the 2009-11 labor agreements. The most recent report completed in July 2020 further reinforces the decline in the school district's future obligations. The next report will be completed using information as of July 2022.

The postemployment benefit trust fund began its first use in fiscal year 2012 to pay all of the direct payments and \$375,000 of the implicit rate subsidy in fiscal year 2016 and 2017. Fiscal year 2018 was the first year the distribution equaled both the direct and implicit amounts. The school district's budget for 2021 and 2022 includes a distribution equal to both the direct and implicit amounts.

The trust account has grown since inception, while at the same time the accrued liability and present value of benefit payments has decreased with the level or remaining recipients decreasing, subsequently closing the gap between the current trust balance and the net present value amount of payment of these benefits.

# FUND 01

## General

	Year-End Actual 2015-16	Year-End Actual 2016-17	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Revised Budget 2020-21	Preliminary Budget 2021-22
Local	\$11,553,476	\$12,073,086	\$13,090,895	\$13,427,726	\$13,097,959	\$13,155,959	\$12,921,120
State	\$63,044,373	\$65,099,985	\$67,329,736	\$68,852,910	\$71,307,290	\$70,417,073	\$69,983,745
Federal	\$2,301,338	\$2,252,789	\$1,976,647	\$2,150,514	\$2,042,469	\$4,783,146	\$4,974,841
<b>Total Revenues</b>	<b>\$76,899,187</b>	<b>\$79,425,860</b>	<b>\$82,397,279</b>	<b>\$84,431,150</b>	<b>\$86,447,718</b>	<b>\$88,356,178</b>	<b>\$87,879,706</b>
Salaries and Wages	\$42,309,013	\$44,285,266	\$45,593,986	\$46,509,673	\$47,235,046	\$48,000,490	\$48,524,151
Benefits	\$17,210,928	\$16,632,947	\$17,843,387	\$18,782,097	\$19,718,671	\$20,321,329	\$20,850,946
Purchased Services	\$9,592,332	\$10,034,398	\$11,636,271	\$11,832,088	\$11,269,181	\$12,175,419	\$12,173,495
Supplies and Materials	\$3,155,421	\$2,975,537	\$3,861,687	\$2,938,307	\$3,165,912	\$4,936,326	\$2,956,806
Capital Expenditures	\$4,339,343	\$3,512,428	\$2,968,491	\$1,889,686	\$4,432,094	\$5,186,795	\$4,018,325
Other Expenditures	\$312,054	\$685,799	\$468,475	\$402,589	\$423,175	\$404,954	\$404,954
Other Financing Uses	\$17,877	\$24,302	\$24,578	\$25,940	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$76,936,968</b>	<b>\$78,150,677</b>	<b>\$82,396,876</b>	<b>\$82,380,381</b>	<b>\$86,244,079</b>	<b>\$91,025,313</b>	<b>\$88,928,677</b>
<b>Excess(Deficit)</b>	<b>(\$37,781)</b>	<b>\$1,275,183</b>	<b>\$403</b>	<b>\$2,050,769</b>	<b>\$203,639</b>	<b>(\$2,669,135)</b>	<b>(\$1,048,971)</b>

# FUND 02

## Food Service

	Year-End Actual 2015-16	Year-End Actual 2016-17	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Revised Budget 2020-21	Preliminary Budget 2021-22
Local	\$1,389,084	\$1,398,968	\$1,432,451	\$1,352,239	\$1,055,563	\$1,414,000	\$244,000
State	\$196,179	\$212,004	\$216,896	\$196,558	\$157,948	\$209,000	\$10,000
Federal	\$1,964,136	\$1,959,223	\$2,006,263	\$1,978,381	\$1,960,186	\$2,070,000	\$3,602,225
<b>Total Revenues</b>	<b>\$3,549,399</b>	<b>\$3,570,195</b>	<b>\$3,655,610</b>	<b>\$3,527,178</b>	<b>\$3,173,697</b>	<b>\$3,693,000</b>	<b>\$3,856,225</b>
Salaries and Wages	\$988,410	\$966,072	\$971,758	\$1,031,178	\$1,040,410	\$1,077,238	\$1,077,238
Benefits	\$652,500	\$581,502	\$605,439	\$644,259	\$648,418	\$699,626	\$699,626
Purchased Services	\$58,253	\$41,520	\$74,126	\$80,187	\$63,960	\$79,300	\$53,000
Supplies and Materials	\$1,685,398	\$1,777,510	\$1,826,602	\$1,857,354	\$1,670,916	\$1,875,101	\$1,839,826
Capital Expenditures	\$0	\$4,866	\$0	\$0	\$8,814	\$0	\$0
Other Expenditures	\$0	\$105	\$4,273	\$210	\$280	\$0	\$0
<b>Total Expenses</b>	<b>\$3,384,560</b>	<b>\$3,371,575</b>	<b>\$3,482,198</b>	<b>\$3,613,189</b>	<b>\$3,432,799</b>	<b>\$3,731,265</b>	<b>\$3,669,690</b>
<b>Excess(Deficit)</b>	<b>\$164,839</b>	<b>\$198,620</b>	<b>\$173,412</b>	<b>(\$86,011)</b>	<b>(\$259,101)</b>	<b>(\$38,265)</b>	<b>\$186,535</b>

# FUND 04

## Community Service

	Year-End Actual 2015-16	Year-End Actual 2016-17	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Revised Budget 2020-21	Preliminary Budget 2021-22
Local	\$2,349,350	\$2,498,278	\$2,529,126	\$2,456,900	\$2,123,088	\$2,207,076	\$2,374,185
State	\$575,020	\$749,581	\$725,324	\$769,197	\$886,192	\$877,174	\$867,217
Federal	\$3,671	\$5,436	\$5,982	\$8,846	\$12,272	\$38,300	\$36,500
<b>Total Revenues</b>	<b>\$2,928,041</b>	<b>\$3,253,295</b>	<b>\$3,260,433</b>	<b>\$3,234,943</b>	<b>\$3,021,552</b>	<b>\$3,122,550</b>	<b>\$3,277,902</b>
Salaries and Wages	\$1,797,708	\$1,994,326	\$2,022,855	\$2,283,895	\$2,256,498	\$2,361,774	\$2,574,026
Benefits	\$513,730	\$576,181	\$618,957	\$758,684	\$750,587	\$848,288	\$883,348
Purchased Services	\$78,640	\$98,694	\$132,974	\$161,807	\$137,945	\$111,057	\$184,295
Supplies and Materials	\$318,842	\$281,928	\$313,985	\$237,235	\$140,938	\$147,345	\$159,921
Capital Expenditures	\$30,497	\$8,254	\$14,556	\$6,300	\$129,439	\$42,500	\$52,000
Other Expenditures	\$14,341	\$22,812	\$10,837	\$7,766	\$9,160	\$9,800	\$8,815
<b>Total Expenses</b>	<b>\$2,753,758</b>	<b>\$2,982,195</b>	<b>\$3,114,165</b>	<b>\$3,455,688</b>	<b>\$3,424,567</b>	<b>\$3,520,764</b>	<b>\$3,862,405</b>
<b>Excess(Deficit)</b>	<b>\$174,283</b>	<b>\$271,100</b>	<b>\$146,268</b>	<b>(\$220,745)</b>	<b>(\$403,015)</b>	<b>(\$398,214)</b>	<b>(\$584,503)</b>

# FUND 06

## Building Construction

	Year-End Actual 2015-16	Year-End Actual 2016-17	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Revised Budget 2020-21	Preliminary Budget 2021-22
Local	\$268	\$844	\$146,496,785	\$50,932,165	\$3,825,933	\$17,578,588	\$5,417,397
<b>Total Revenues</b>	\$268	\$844	\$146,496,785	\$50,932,165	\$3,825,933	\$17,578,588	\$5,417,397
Salaries and Wages	\$0	\$0	\$0	\$147,522	\$138,890	\$202,500	\$202,500
Benefits	\$0	\$0	\$0	\$49,721	\$62,073	\$59,432	\$59,443
Purchased Services	\$0	\$0	\$1,971,402	\$15,891,848	\$9,164,434	\$3,873,669	\$195,000
Supplies and Materials	\$0	\$0	\$0	\$4,560	\$191,665	\$0	\$0
Capital Expenditures	\$678,921	\$0	\$0	\$4,495,358	\$68,763,903	\$79,568,025	\$26,016,206
Other Expenditures	\$0	\$0	\$0	\$852,535	\$1,625,269	\$0	\$0
Other Financing Uses	\$0	\$200,118	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	\$678,921	\$200,118	\$1,971,402	\$21,441,544	\$79,946,234	\$83,703,626	\$26,473,149
<b>Excess(Deficit)</b>	(\$678,653)	(\$199,274)	\$144,525,383	\$29,490,621	(\$76,120,301)	(\$66,125,038)	(\$21,055,752)



# FUND 07

## Debt Service

	Year-End Actual 2015-16	Year-End Actual 2016-17	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Revised Budget 2020-21	Preliminary Budget 2021-22
Local	\$6,401,576	\$6,689,797	\$9,830,737	\$29,558,218	\$10,699,028	\$10,319,463	\$11,221,745
State	\$41,155	\$46,306	\$44,998	\$147,004	\$429,020	\$714,100	\$786,322
<b>Total Revenues</b>	<b>\$6,442,731</b>	<b>\$6,736,103</b>	<b>\$9,875,735</b>	<b>\$29,705,222</b>	<b>\$11,128,048</b>	<b>\$11,033,563</b>	<b>\$12,008,067</b>
Debt Service	\$6,491,930	\$6,466,230	\$6,433,990	\$9,903,959	\$11,176,422	\$10,588,125	\$11,643,376
Other Financing Uses	\$0	\$0	\$0	\$22,635,000	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$6,491,930</b>	<b>\$6,466,230</b>	<b>\$6,433,990</b>	<b>\$32,538,959</b>	<b>\$11,176,422</b>	<b>\$10,588,125</b>	<b>\$11,643,376</b>
<b>Excess(Deficit)</b>	<b>(\$49,199)</b>	<b>\$269,873</b>	<b>\$3,441,745</b>	<b>(\$2,833,737)</b>	<b>(\$48,374)</b>	<b>\$445,438</b>	<b>\$364,691</b>

# FUND 45

## Postemployment Benefits Irrevocable Trust

	Year-End Actual 2015-16	Year-End Actual 2016-17	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Revised Budget 2020-21	Preliminary Budget 2021-22
Local	\$360,339	\$1,886,914	\$1,096,036	\$1,447,566	\$1,185,900	\$550,000	\$1,000,000
Total Revenues	\$360,339	\$1,886,914	\$1,096,036	\$1,447,566	\$1,185,900	\$550,000	\$1,000,000
Benefits	\$1,665,606	\$2,111,654	\$1,936,697	\$1,924,004	\$1,861,763	\$1,899,988	\$1,898,530
Purchased Services	\$78,969	\$124,713	\$122,271	\$131,160	\$111,454	\$110,000	\$125,000
Total Expenses	\$1,744,575	\$2,236,367	\$2,058,968	\$2,055,164	\$1,973,217	\$2,009,988	\$2,023,530
Excess(Deficit)	(\$1,384,236)	(\$349,453)	(\$962,933)	(\$607,598)	(\$787,316)	(\$1,459,988)	(\$1,023,530)

# FUND 47

## Postemployment Benefits Debt Service

	Year-End Actual 2015-16	Year-End Actual 2016-17	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Revised Budget 2020-21	Preliminary Budget 2021-22
Local	\$2,585,187	\$2,610,123	\$2,683,711	\$12,034,137	\$2,526,225	\$2,490,494	\$2,520,500
State	\$16,636	\$16,497	\$16,358	\$16,380	\$13,865	\$12,837	\$12,837
<b>Total Revenues</b>	<b>\$2,601,823</b>	<b>\$2,626,620</b>	<b>\$2,700,069</b>	<b>\$12,050,517</b>	<b>\$2,540,090</b>	<b>\$2,503,331</b>	<b>\$2,533,337</b>
Debt Service	\$2,549,165	\$2,572,965	\$2,617,965	\$2,691,802	\$2,534,124	\$2,534,415	\$2,553,045
Other Financing Uses	\$0	\$0	\$0	\$9,325,000	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$2,549,165</b>	<b>\$2,572,965</b>	<b>\$2,617,965</b>	<b>\$12,016,802</b>	<b>\$2,534,124</b>	<b>\$2,534,415</b>	<b>\$2,553,045</b>
<b>Excess(Deficit)</b>	<b>\$52,658</b>	<b>\$53,655</b>	<b>\$82,104</b>	<b>\$33,715</b>	<b>\$5,965</b>	<b>(\$31,084)</b>	<b>(\$19,708)</b>