

Minutes of Study Session

The Board of Education Mahtomedi Public Schools

A **Study Session** of the Board of Education of Mahtomedi Public Schools was held **Thursday, May 13, 2021**, beginning at 7:00 PM in the Mahtomedi District Education Center-Community Room, 1520 Mahtomedi Avenue, Mahtomedi, Minnesota 55115. This meeting was live streamed.

1. CALL TO ORDER

Meeting called to order at 7:05 p.m. by Chair Lucy Payne.

2. ROLL CALL OF ATTENDANCE

Present: Kevin Donovan; Julie McGraw; Lucy Payne (Virtually); Kelly Reagan; Stacey Stout; Tony Vosooney; and Superintendent Barbara Duffrin, ex-officio.

Also present: Laura Eliason, Administrative Assistant to the Superintendent, and Jeff Priess, Director of Finance and Operations.

3. APPROVAL OF THE AGENDA

McGraw moved, Vosooney seconded, approval of the agenda. Roll Call Vote: Donovan-Aye, McGraw-Aye, Payne-Aye, Reagan-Aye, Stout-Aye, Vosooney-Aye. Carried 6-0.

4. DISCUSSION/INFORMATION ITEMS

A. 2020-2021 Third Quarter Budget Update

Jeff Priess, Director of Finance and Operations, gave a third quarter update on the 2020-2021 Budget, which included a comparison of the General Fund revenue and expenditures as of March 31 to the 2020-2021 Revised Budget and the previous two years' audited budgets. Priess stated there are no significant budget variances. There was an increase in Federal COVID-19 relief funds and a slight increase in property tax revenue. There was a decrease in substitute teacher costs due to the various learning models. The June 30, 2021 projected unassigned fund balance is \$3,744,891 or 8.65%.

B. 2021-2022 Preliminary Budget

Jeff Priess, Director of Finance and Operations, presented a comparison of the actual 2019-2020 Budget, the 2020-2021 Preliminary/Revised Budget and the projected 2021-2022 Preliminary Budget. The 2021-2022 Preliminary Budget has projected revenue of \$58,427,023 and expenditures of \$58,156,525 for all funds. The General Fund unassigned fund balance as of June 30, 2022 is estimated to be \$4,033,406 or 9.33%.

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Priess explained the key budget assumptions used included a State General Education Aid increase of .05% and projected student enrollment of 3,258. The district' largest revenue source is State Aid and its largest expenditure is staff/personnel costs. The Federal COVID-19 relief funds of \$2,030,939 have been allocated. Approximately half of these funds have been utilized during the current school year for supplies, sanitation, additional staff, testing and transportation. Over the next two years, the balance of the funds will be used for expanded technology, summer programs, and support for student learning recovery.

5. ADJOURNMENT

Donovan moved, Stout seconded, adjournment. Roll Call Vote: Donovan-Aye, McGraw-Aye, Payne-Aye, Reagan-Aye, Stout-Aye, Vosooney-Aye. Carried 6-0. Meeting adjourned at 8:20 p.m.

JULIE MCGRAW, CLERK