

Mahtomedi Public Schools
Independent School District #832
1520 Mahtomedi Avenue
Mahtomedi, MN 55115

Regular Meeting - Board of Education

Date: May 23, 2019

Agenda Item #9. C.

TOPIC: 2019-2020 Preliminary Budget

BACKGROUND: In accordance with Minnesota Statute 123B.77, school districts must approve and adopt revenue and expenditure budgets for the next school year prior to July 1.

Our general fund budget process began last February by identifying enrollment targets and budget assumptions for next school year. In March the School Board was presented budget options and scenarios, and in April the Board received information on budget adjustment recommendations for next year.

PURPOSE OF PRESENTATION: Tonight the School Board will receive initial revenue and expenditure projections for the food service fund, community service fund, debt service fund, internal service (health insurance) fund, Other Post-Employment Benefits (OPEB) trust fund, and OPEB debt service fund.

LEARNING OBJECTIVE: As a result of this presentation, the Board will have an understanding of the other governmental funds revenue and expenditure projections for the preliminary budget.

Administration plans to recommend the 2019-20 preliminary budget all funds to the School Board at the regular meeting on June 27, 2019.

ACTION RECOMMENDED: Discussion

Submitted By:



Bill Menozzi
Director of Business Services

Concurrence By:



Barbara Duffrin
Superintendent of Schools

Mahtomedi Public Schools
2019 – 2020 Preliminary Budget
Statement of Revenue, Expenditures, Changes in Fund Balance
Notes to Other Governmental Funds

Food Service Fund

Breakfast price increase \$0.10 elementary and adult. Lunch increase between \$0.05 and \$0.15.
Food Service Supervisor fee increased to \$105,000 per 19-20 contract.
Cost of living adjustment food service staff paid through ISD 834

Community Service Fund

Decrease in expenditures due to one-time playground and equipment purchases in 2018-19.

Debt Service Fund

Revenue is 105% of principal and interest payments on 2014A GO refunding bond, 2014B GO refunding bond, and 2016A GO tax abatement bond.

Internal Service Fund

Includes premiums paid to and expenses paid from health insurance and district sponsored HRA program.

Other Post-Employment Benefits (OPEB) Trust Fund

Expected benefit payment for post-retirement obligations per employee contracts. Revenue in this fund includes projections for trust fund interest revenue. Normal and expected to be in a deficit position.

OPEB Debt Service Fund

Revenue is 105% of principal and interest payments on 2009A taxable OPEB bonds.