



# 2020-21 Mid-year Budget Update



**EDEN PRAIRIE SCHOOLS**

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# Mid-year Considerations

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- ✓ Enrollment Updates
- ✓ State Funding and Local Cost Updates
- ✓ Contract Settlements & Staff Placement
- ✓ Employee Benefit Selection
- ✓ Use of Contingency Funds
- ✓ Site and Department Budget Allocations
- ✓ Prior Year Actual Results
- ✓ COVID-19 Pandemic

# 2020-21 Mid-year Budget

GENERAL FUND	Original	Revised	Change
Revenue	\$115,761,316	\$117,978,441	\$2,217,125
Expenditures	\$116,600,102	\$119,125,852	\$2,525,750

REVENUE:	
General Education Aid (Enrollment Adjustment)	\$(636,110)
CARES Funding	\$3,016,584
Fees & Admissions (Parking, Busing & Activities)	\$(331,532)
Added Use of Title I Funding	\$168,183

EXPENDITURES:	
Salaries & Benefits Savings (Para and Transportation)	\$(964,914)
COVID Costs	\$2,868,344
COVID Related Transfers (Comm Ed & Food Service)	\$268,064



# Updated Fund Balance - General Fund

FUND DESCRIPTION	6/30/2020 AUDITED BALANCE	2020-21 PROJECTED REVENUES	2020-21 PROJECTED EXPENDITURES	6/30/21 PROJECTED BALANCE	6/30/21 ADOPTED with final 2020 BALANCE	DIFFERENCE
GENERAL FUND						
A. UNASSIGNED	17,715,153	113,918,135	114,719,147	16,914,141	16,914,141	-
B. ASSIGNED						
Assigned - Site Carryover	540,140	-	-	540,140	540,140	-
Assigned - Construction	1,680,179	-	-	1,680,179	1,680,179	-
Assigned – Curriculum Adoption	600,000	-	-	600,000	600,000	-
Assigned – Student Activities/Fundraising	447,771	1,800,000	1,800,000	447,771	447,771	-
Assigned – Budget Deficit	552,292	-	-	552,292	552,292	-
Assigned – COVID-19	500,000	-	-	500,000	500,000	-
C. RESTRICTED – Other Restricted	542,215	2,260,306	2,605,905	196,616	504,441	(307,825)
<b>TOTAL GENERAL FUND</b>	<b>22,577,749</b>	<b>117,978,441</b>	<b>119,125,052</b>	<b>21,431,139</b>	<b>21,738,963</b>	<b>(307,825)</b>



# Updated Fund Balance - Other Funds

FUND DESCRIPTION	6/30/2020	2020-21	2020-21	6/30/21	6/30/21	
	AUDITED	PROJECTED	PROJECTED	MIDYEAR	ADOPTED	
	BALANCE	REVENUES	EXPENDITURES	UPDATE	with final 2020	DIFFERENCE
				BALANCE	BALANCE	
Total Capital Outlay	919,564	12,411,809	12,00,315	1,331,058	1,206,058	125,000
Food Service	292,653	2,879,529	3,395,225	(223,043)	236,237	(459,280)
Total Community Education	(138,198)	5,529,509	5,371,368	(250,057)	162,314	(412,371)
Building Construction Funds	38,765,065	11,768,246	25,106,398	25,426,913	14,696,299	10,730,614
Total Debt Service	1,421,251	27,432,748	24,946,753	3,907,246	1,988,223	1,919,023
Total Internal Service Fund	6,757,113	15,010,000	14,250,000	7,517,113	7,517,113	-
Total Trust & Agency	16,836,196	250,000	700,000	16,386,196	16,386,196	-



# 2020-21 Mid-year Budget Update

Fund	Revenue	Expenditures
General	\$117,978,441	\$119,125,052
Capital Outlay	\$12,411,809	\$12,000,315
Food Service	\$2,879,529	\$3,395,225
Community Ed	\$5,259,509	\$5,371,368
Building Construction	\$11,768,246	\$25,106,398
Debt Service	\$27,432,748	\$24,946,753
Internal Service	\$15,010,000	\$14,250,000
Trust & Agency	\$250,000	\$700,000



# Federal Stimulus Funding – Round 1

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## ➤ **CARES Act Funding Allocation**

- Totaling \$994,367 – (GEER Funds, ESSER Funds)
- Available for allowable uses from March 13, 2020 through September 30, 2022.
- All but \$140,000 spent
- Remaining Eligible Uses:
  - Educational Technology
  - Mental Health Services
  - Meeting specific needs of students from historically underserved populations

## ➤ **Coronavirus Relief Fund (CRF)**

- Totaling \$2,419,596
- Available for allowable uses from July 1, 2020 through December 31, 2020
- Eligible for costs necessary to getting children back to school, prioritizing safety
- Funds are 100% spent before December 31, 2020

# Federal Stimulus Funding – Round 2

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## ➤ **Approved \$900 Billion COVID Relief Package**

### ➤ 54.3 Billion for K-12 Schools

- Expected to be disbursed as GEER & ESSER funds, similar to CARES
- Initial Estimate for ESSER 90% is \$2.8 million.
- CARES Act amount for ESSER 90% was \$681,000

### ➤ Allowable uses include, but not limited too:

- Expenses to prevent, prepare for and respond to COVID-19
- PPE and supplies to clean and disinfect schools
- Addressing the unique needs to disadvantaged student populations
- Expanding technology capacity
- Support Afterschool and Summer School Programming

## ➤ **Proposed \$1.9 Trillion Stimulus**

- Would dedicate an additional \$170 billion for K-12 schools & higher education



# THANK YOU



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