



**Agenda IV. B.2.
April 22, 2021**

TO: Members, Board of Education
Dr. Theresa Battle, Superintendent

FROM: Lisa K. Rider, executive director of business services

DATE: April 15, 2021

RE: Approve Amendment to 2020-21 Revised Budget

RECOMMENDATION: That the Board of Education approves the amendment to the 2020-21 Revised Budget providing revenues and expenditures in all funds as follows:

**ISD 191 BURNSVILLE - EAGAN - SAVAGE
2020-2021 AMENDED BUDGET - April 2021
CHANGES IN FUND BALANCE**

FUND	REVENUE BUDGET	EXPENDITURE BUDGET	INCR (DECR) TO FUND BALANCE
GENERAL	\$ 133,743,861	\$132,586,567	\$ 1,157,294
FOOD SERVICE	4,288,562	4,126,863	161,699
COMMUNITY SERVICE	5,949,005	5,680,596	268,409
CAPITAL PROJECTS	30,000	350,000	(320,000)
DEBT SERVICE	24,564,645	24,565,816	(1,171)
CUSTODIAL FUNDS	2,000	66,072	(64,072)
INTERNAL SERVICE FUND	23,537,000	22,889,853	647,147
TOTAL ALL FUNDS	\$ 192,115,073	\$190,265,767	\$ 1,849,307

Each fiscal year the budget is revised to reflect the most current information available with respect to revenues and expenditures. However, for the 2020-2021 fiscal year, we are amending the revised budget to reflect the anticipated reduced expenditures due to the shifting of learning models throughout this fiscal year and the use of federal funds as the costs incurred are directly a result of the Covid-19 Pandemic. This recommendation

formally recognizes these amendments to the revisions by incorporating them into the budget document. Revisions have been made in all governmental funds.

Following is a brief explanation of the more substantive amendments to the revisions:

General Fund

- Enrollment assumptions remain at the 7,890 ADMs used in the Revised Budget.
- Expenditure budget reductions for areas anticipated to be underspent due to the shifting of learning models throughout the year.
- Revenue and expenditure budget changes related to final federal funding allocations for fiscal year 2021 remain unchanged and include Coronavirus Relief Funds (CRF), ESSER I, and GEER I funds.
- No adjustments to the overall General Fund FTE's from Revised Budget.

The impact of these revisions results in a projected increase in ending total general fund balance by \$1,157,294. The projected unassigned fund balance as a percent of general fund total expenditures for June 30, 2021 is approximately 9.49%.

Food Service Fund

The food service revenues and expenditures have been revised for more accurate assumptions based on updated personnel costs and the use of the Summer Food Service Program. As a result of additional commodities made available to our district, coupled with the reality of being understaffed during this past year, we are projecting an increase to the fund balance. This amendment to the revision is necessary to reflect the impact of the changing learning models from hybrid to distance learning and then in-person on the food service revenues and expenditures.

Community Service Fund

The community service revenues and expenditures have been reviewed and it is believed the adjustments considered and implemented as part of the revised budget in January still reflect the impact of the changing learning models throughout the year.

Debt Service Fund

The debt service revenues and expenditures have been reviewed and accurately reflect principal and interest payments, including the necessary refunding payments as a result of the 2020A Refunding Bonds which will pay off the 2011A Bonds when callable in February.

I recommend approval of the amendment to the 2020-21 Revised Budget.