



Preliminary Budget Approval

July 1, 2021-June 30, 2022

May 27, 2021

Preliminary FY22 Budget

The School Board, by law, must have a budget adopted for the upcoming school year prior to July 1.

The budget sets forth the financial plan for the forthcoming school year. The financial plan serves to allocate limited resources to provide the best educational opportunities to students.

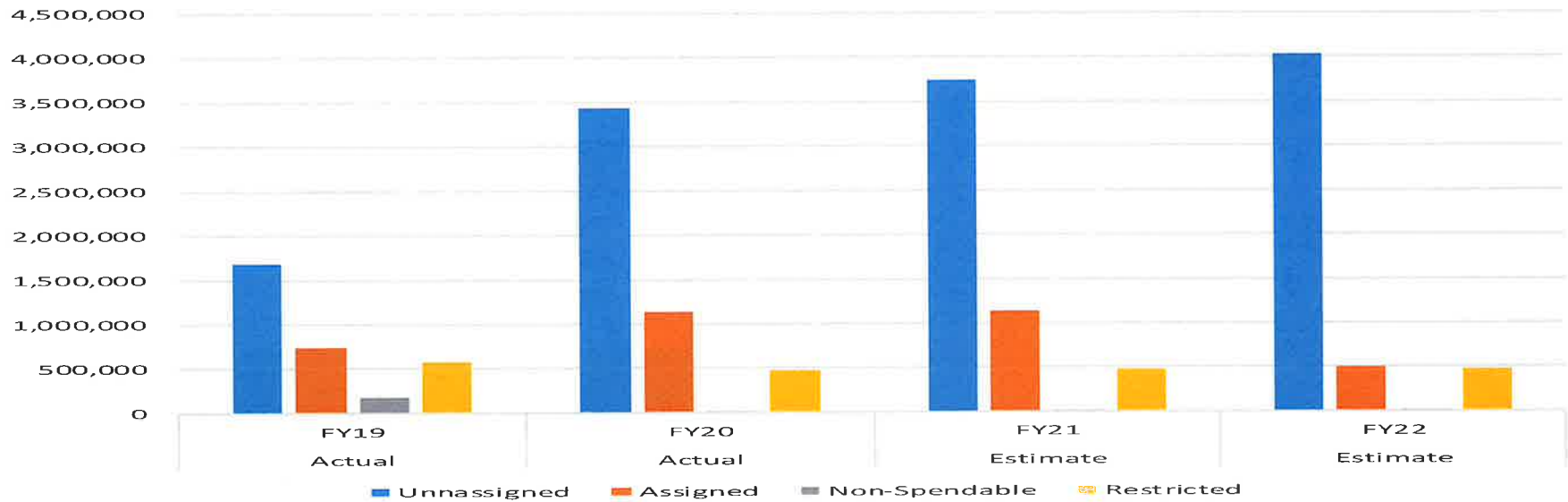
FY22 Budget Development Process

Board Certifies Pay 21 Levy Pay 21 tax levy provides funding for 2021-22 school year	Dec 10, 2020
Board Apprised of Budget Planning Assumptions Revenue and Expenditure assumptions for budget development presented	Feb 11, 2021
Funds Allocated for Staffing and Operations	Feb-April 2021
Preliminary Budget Presented to Board	May 13, 2021
Preliminary Budget Presented for Board Approval	May 27, 2021

**Mahtomedi Public Schools
Independent School District #832
Preliminary Budget
July 1, 2021-June 30, 2022**

	Est.Beginning Fund Balance 7/1/2021	Projected Revenue	Projected Expense	Assigned Fund Balance Transfers	Est. Ending Fund Balance 6/30/2022
GOVERNMENTAL FUNDS					
General Fund	5,377,741	43,533,715	43,245,170	639,113	5,027,173
Food Service	232,427	1,412,945	1,471,131		174,241
Community Education	448,076	2,058,863	1,804,807		702,132
Debt Service	1,118,317	5,107,017	5,081,403		1,143,931
Total Governmental Funds	7,176,561	52,112,540	51,602,511	639,113	7,047,477
PROPRIETARY FUNDS					
Internal Service-Health Ins	-639,113	5,786,014	5,786,014	-639,113	0
Internal Service-Dental Ins	0	493,469	445,000		48,469
TRUST FUNDS					
OPEB Trust	753,513	35,000	323,000		465,513
Total All Funds	7,290,961	58,427,023	58,156,525	0	7,561,459
General Fund Unassigned Fund Balance:	3,744,861				4,033,406
Unassigned Balance as a Percent of Total Expense:	8.65%				9.33%

General Fund -Balance History



	Actual FY19	Actual FY20	Estimate FY21	Estimate FY22
Unassigned	1,683,097	3,434,616	3,744,861	4,033,407
*Assigned	736,531	1,133,473	1,133,473	494,330
Non-Spendable	182,562	17,859	17,859	17,859
Restricted	575,271	481,548	481,548	481,548
Total Fund Balance	3,177,461	5,067,496	5,377,741	5,027,144
Unassigned % of Exp	4.21%	8.50%	8.65%	9.33%

* Assigned fund balance of \$639,113 transferred to Internal Service Fund in FY22- to eliminate deficit.

FY22 Budget Planning-Assumptions

Revenue assumptions-

Basic General Education aid provides (\$23,820,388) and 55% of total GF operating revenue.

School Year	Basic Formula	Formula Change
2017-18	\$6,188	2%
2018-19	\$6,312	2%
2019-20	\$6,438	2%
2020-21	\$6,567	2%
*2021-22	\$6,600	0.50%

*Est. FY22 Basic formula Allowance

The Legislature established an E12 target of an additional \$525 million for the FY22-23 biennium. Details of how these dollars will be allocated to various funding categories are not known. A formula increase of 2% each year would cost \$395 million.

FY22 Budget Planning-Assumptions

Enrollment

Grade Level	ADM	Weight	WADM
Pre-Ktg	15	1.00	15
Kindergarten	178	1.00	178
Grades 1-5	1,039	1.00	1,039
Grades 6-8	836	1.00/1.20	950
Grades 9-12	1,190	1.20	1,428
Total	3,258		3,610

FY22 Budget Planning-Assumptions

Key expenditure assumptions

Staff/Personnel costs (\$33,023,380) 77%

- Board approved positions from the current year are rolled forward to the 2021-22 fiscal year. There are no staffing changes anticipated in the preliminary budget, except as may be required due to enrollment fluctuations or changes to Federal entitlement programs or state categorical funded programs.