

## **Finance & Facilities Committee**

Monday, March 29, 2021 6:00 PM

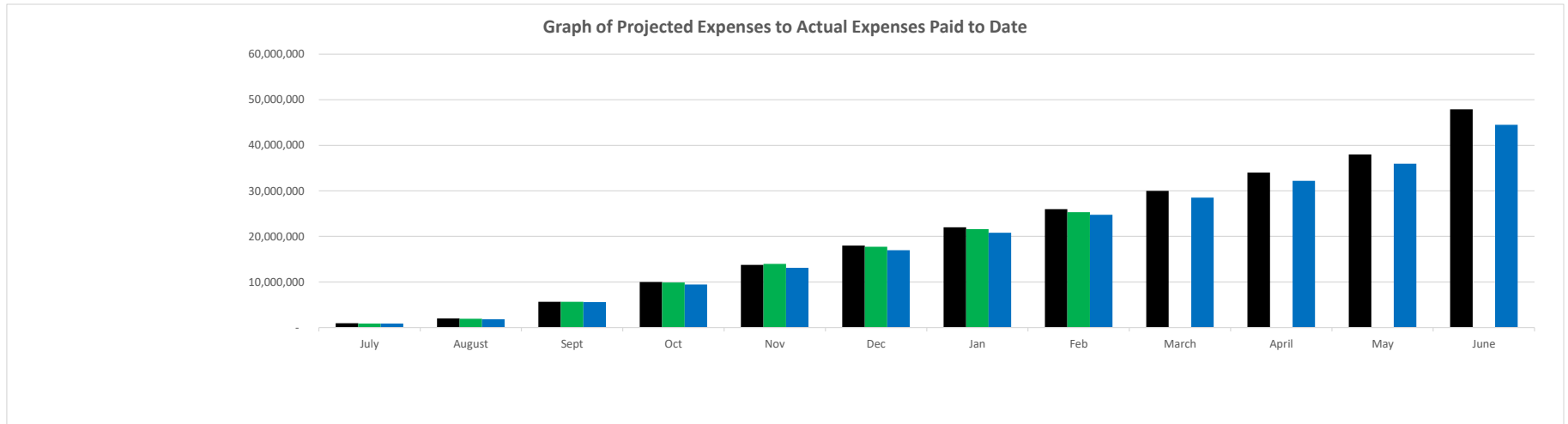
Virtual Meeting via Google Hangout, To view or listen to this meeting, send request to: [jkilian@isd110.org](mailto:jkilian@isd110.org), or , call: 952-442-0600

### **1. DISCUSSION ITEMS**

#### **2. Monthly Financial Reports**

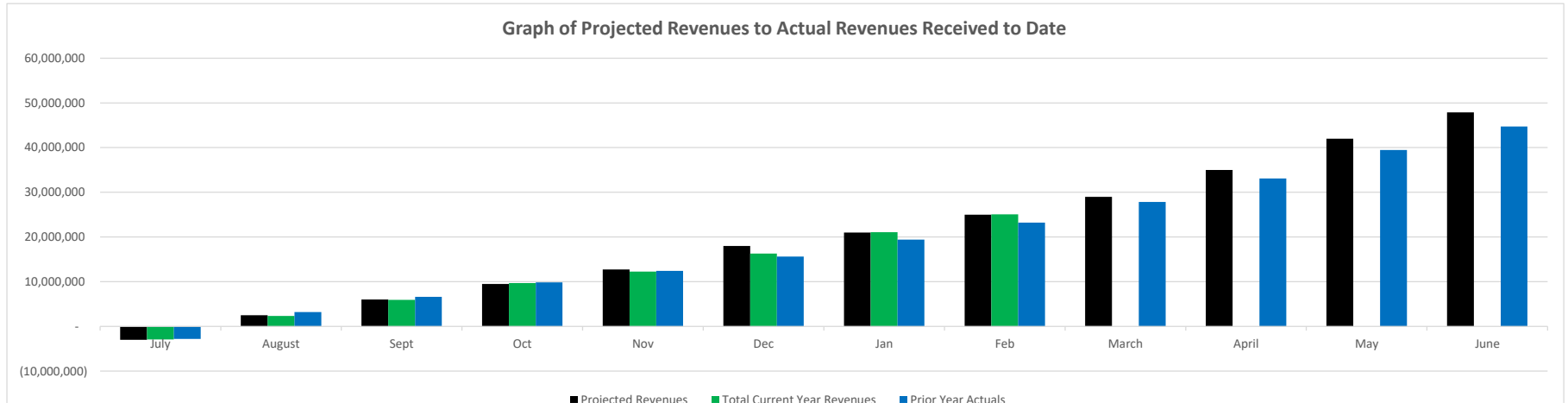
ISD #110 - Waconia Public Schools  
 Explore Your Passions - Create Your Success  
 2020-2021 School Year

Source	YTD Expenses											
	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Projected Expenses	950,000	2,000,000	5,650,000	10,000,000	13,750,000	18,000,000	22,000,000	26,000,000	30,000,000	34,000,000	38,000,000	47,910,449
Current Year Expenses	885,376	1,917,344	5,645,664	9,899,193	13,967,930	17,737,007	21,621,686	25,334,072	-	-	-	-
Prior Year Actual Expenses	870,799	1,810,173	5,570,238	9,463,995	13,096,806	16,978,666	20,803,404	24,770,335	28,507,593	32,196,971	35,966,336	44,514,903



ISD #110 - Waconia Public Schools  
 Explore Your Passions - Create Your Success  
 2020-2021 School Year

Source	YTD Revenues											
	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Projected Revenues	(3,000,000)	2,500,000	6,000,000	9,500,000	12,750,000	18,000,000	21,000,000	25,000,000	29,000,000	35,000,000	42,000,000	47,882,748
Total Current Year Revenues	(2,932,099)	2,317,584	5,947,942	9,702,423	12,262,567	16,301,851	21,071,392	25,065,497	-	-	-	-
Prior Year Actuals	(2,815,869)	3,188,108	6,610,684	9,864,322	12,416,692	15,640,727	19,434,320	23,205,721	27,839,554	33,109,276	39,482,367	44,733,092



**ISD #110 - Waconia Public Schools**  
**Explore Your Passions - Create Your Success**

**General Fund Revenues - 2020 - 2021 Fiscal Year**  
**For Period Ending February 28, 2021**

Source	Month to Date Received	Year to Date Received	Current Full Year Projection	% Received to Date
Local Revenues	102,790	3,727,052	7,162,462	52.04%
State Revenues	3,843,958	20,046,685	38,827,824	51.63%
Federal Aids & Grant	47,145	1,281,288	1,884,662	67.99%
Local Sources & Other Financing Sources	212	10,472	7,800	134.26%
<b>Totals</b>	<b>3,994,105</b>	<b>25,065,497</b>	<b>47,882,748</b>	<b>52.35%</b>
Capital Outlay	6,500	50,212	1,408,331	3.57%
Long-Term Facilities Maintenance	-	10,512	337,275	3.12%

**General Fund Expenditures - 2020 - 2021 Fiscal Year**  
**For Period Ending February 28, 2021**

Source	Month to Date Expended	Year to Date Expended	Current Full Year Projection	% Expended to Date
Salaries and Wages	2,370,059	14,845,849	27,938,821	53.14%
Employee Benefits	896,590	6,019,680	10,498,898	57.34%
Purchased Services	387,736	3,127,439	5,890,129	53.10%
Supplies and Materials	55,946	1,115,793	2,364,361	47.19%
Capital Expenditures	-	103,676	24,962	415.34%
Other Expenditures & Other Financing Sources	2,055	121,635	344,415	35.32%
<b>Totals</b>	<b>3,712,386</b>	<b>25,334,072</b>	<b>47,061,586</b>	<b>53.83%</b>
Capital Outlay	120,025	1,178,392	1,593,682	73.94%
Long-Term Facilities Maintenance	(92,973)	194,550	329,310	59.08%

### 3. OPEB Trust Fund Review



**PMA**<sup>TM</sup>

## WACONIA ISD 110 – OPEB Trust



**Jeannette Parr, CFA**

Senior Portfolio Manager  
PMA Asset Management

**Mercy Ndungu, CFA**

Institutional Portfolio Manager  
PMA Asset Management

**Steve Pumper**

Vice President, Minnesota Office  
PMA Securities

March, 2021

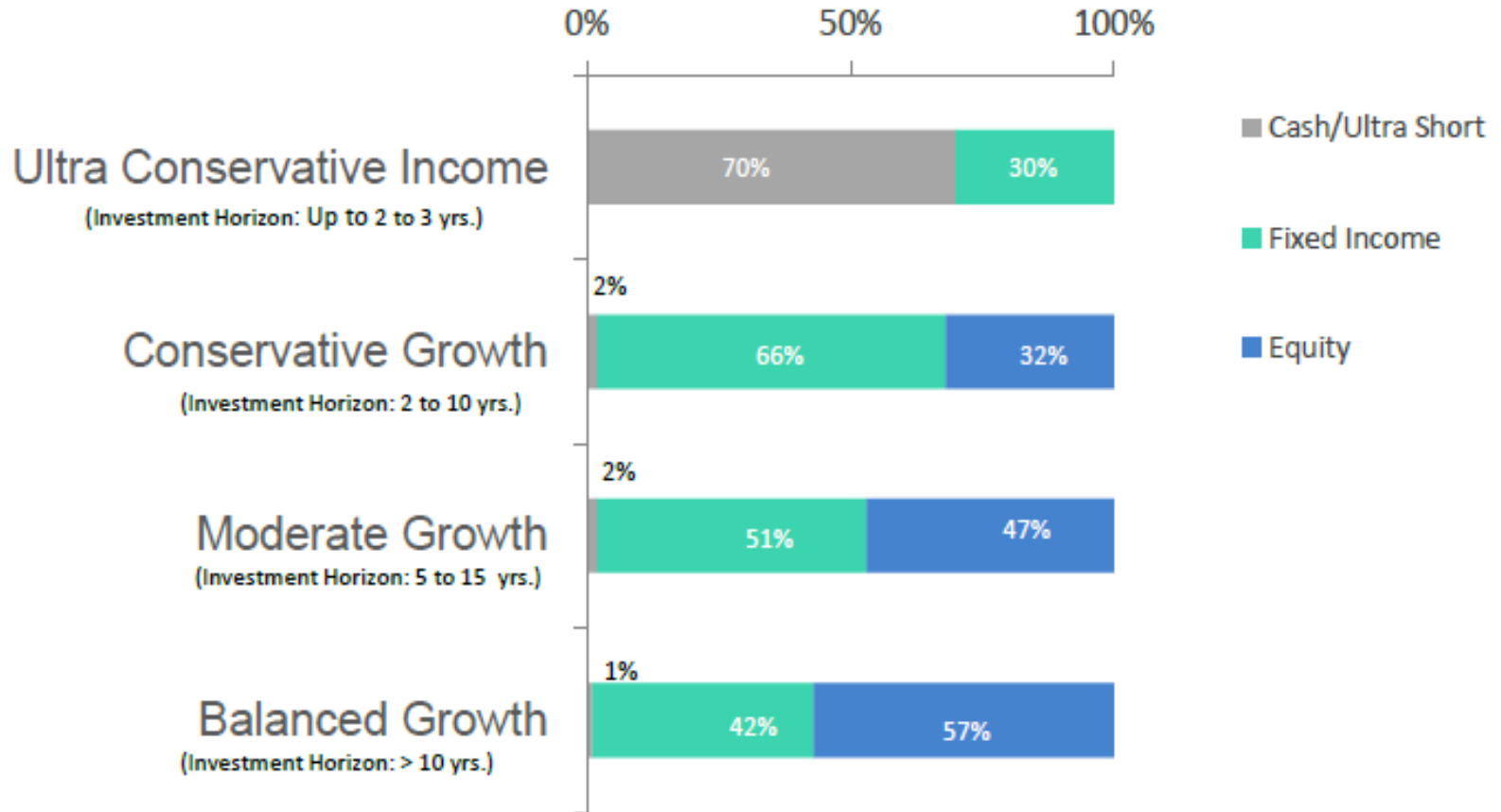


# OPEB Overview and Investment Alternatives

- ▶ OBJECTIVE
  - ▶ Meet the long term goals of the OPEB Trust
  
- ▶ FUND STATUS– June 2020 Actuarial Report
  - ▶ 30% Funded at a 2.40% discount rate
  - ▶ Liability duration over 16 years
  - ▶ Projected annual benefit payments peak to over \$1 million in 2040-2048
  
- ▶ INVESTMENT APPROACH
  - ▶ More closely match assets to liabilities to minimize risk over the long term
  - ▶ Add equity allocation to provide for long term growth and extend duration of investments to reduce long term risk
  - ▶ Add MNT Limited Term Duration Series for 1-3 Y needs
  - ▶ Pay as you go for near term needs providing the balanced account time to grow
  - ▶ Investment alternatives compliant with the MN state statute 356

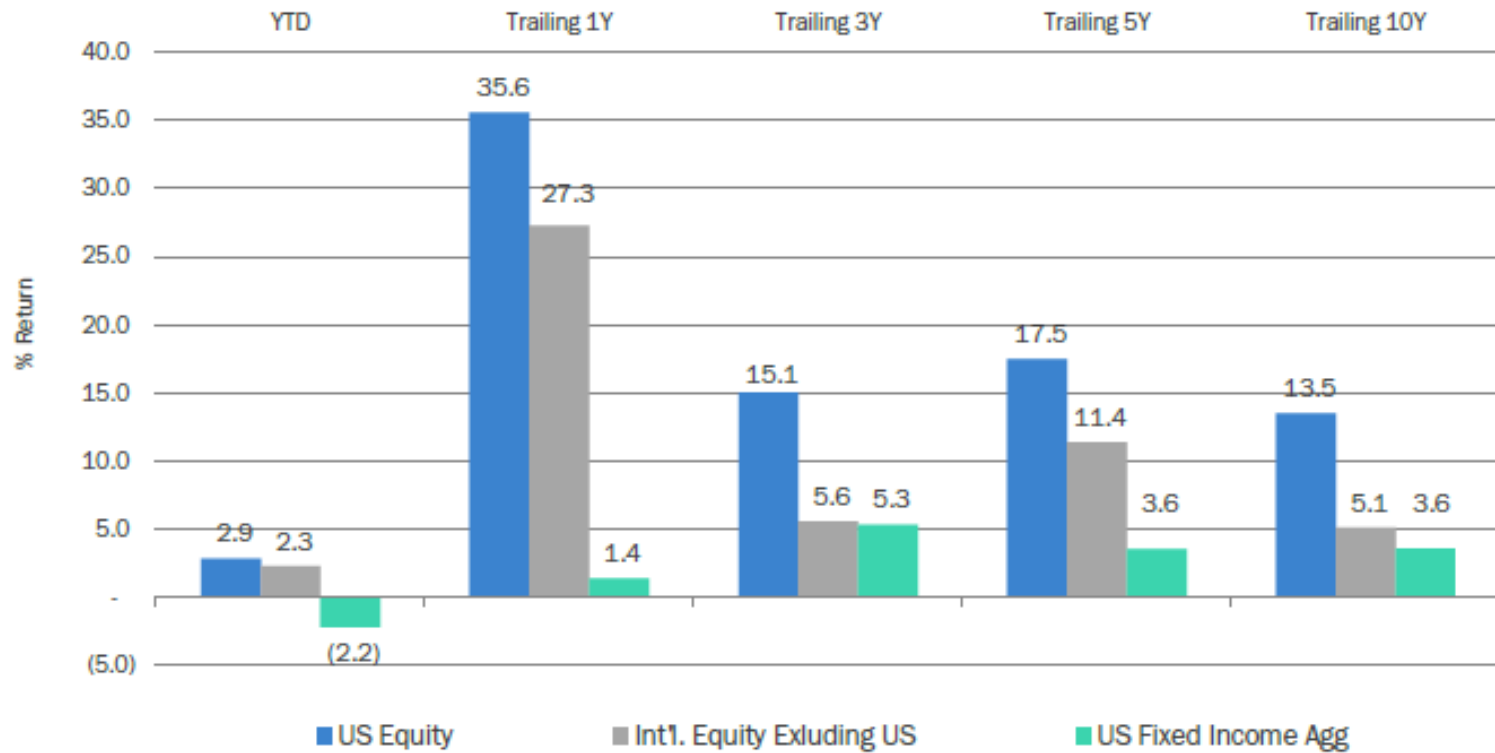


# Investment Horizon and Typical Asset Allocation





# Market Performance



Source: Bloomberg as of 02/26/21. U.S. equity markets are represented by the CRSP U.S. Total Market Index, International equities are represented by the FTSE Global Ex. U.S. Index and U.S. Fixed Income is represented by the Bloomberg Barclays U.S. Aggregate Index.

# US Treasury Market Yields

United States		BGM	1) Actions	3) Settings	Fixed Income Tradi...				
12:19									
4) Actives	5) Bills	6) Notes	7) TIPS	8) Strips	9) Sprds	10) Curves	11) FRN	12) Bfly	13) WI
<b>Bills</b>			<b>Bonds</b>						
31) 04/06/21	0.030 / 0.027	0.028	--	52) 1 <sup>5</sup> / <sub>8</sub> N50	85-27 / 28+	2.282	+ 26+		
32) 05/04/21	0.040 / 0.035	0.035	-0.002	53) 1 <sup>7</sup> / <sub>8</sub> 251	91-11 / 12	2.274	+ 27+		
33) 06/10/21	0.038 / 0.032	0.033	-0.003	54) WI 30YR	2.280 / 2.270	-0.045			
34) 09/09/21	0.060 / 0.050	0.051	+0.003	<b>TIPS</b>					
35) 02/24/22	0.087 / 0.082	0.084	+0.007	55) 0 <sup>1</sup> / <sub>8</sub> 025	108-20 <sup>3</sup> / <sub>4</sub> / 108-23 <sup>1</sup> / <sub>4</sub>	-1.692	+ 03 <sup>3</sup> / <sub>4</sub>		
<b>Notes</b>			<b>Curve Trades</b>						
36) 0 <sup>1</sup> / <sub>8</sub> D22	99-29 <sup>3</sup> / <sub>8</sub> / 29 <sup>3</sup> / <sub>4</sub>	0.164	00 <sup>3</sup> / <sub>8</sub>	56) 0 <sup>1</sup> / <sub>8</sub> 131	107-31+ / 108-02	-0.666	+ 13 <sup>3</sup> / <sub>4</sub>		
37) 0 <sup>1</sup> / <sub>8</sub> 123	99-29 <sup>1</sup> / <sub>8</sub> / 29 <sup>3</sup> / <sub>8</sub>	0.168	00 <sup>3</sup> / <sub>8</sub>	57) 0 <sup>1</sup> / <sub>8</sub> 251	100-08 <sup>1</sup> / <sub>4</sub> / 100-15	0.109	+1-09 <sup>3</sup> / <sub>4</sub>		
38) 0 <sup>1</sup> / <sub>8</sub> 223 2YR	99-29 <sup>1</sup> / <sub>4</sub> / 29 <sup>3</sup> / <sub>8</sub>	0.167	00 <sup>1</sup> / <sub>4</sub>	58) 2yr vs 5yr	65.914 / 66.275	-2.781			
39) 0 <sup>1</sup> / <sub>8</sub> 124	99-13 <sup>1</sup> / <sub>4</sub> / 13 <sup>3</sup> / <sub>4</sub>	0.326	--	59) 2yr vs 10yr	138.203 / 138.576	-4.377			
40) 0 <sup>1</sup> / <sub>8</sub> 224	99-11 <sup>3</sup> / <sub>4</sub> / 12	0.339	--	60) 5yr vs 10yr	72.127 / 72.463	-1.596			
41) WI 3YR	0.360 / 0.355	--	--	61) 10yr vs 30yr	72.057 / 72.460	+0.054			
42) 0 <sup>3</sup> / <sub>8</sub> D25	97-31 / 31 <sup>3</sup> / <sub>4</sub>	0.801	03 <sup>3</sup> / <sub>4</sub>	<b>Other Markets</b>					
43) 0 <sup>3</sup> / <sub>8</sub> 126	97-27+ / 28	0.819	03 <sup>3</sup> / <sub>4</sub>	62) US Long(CBT)	12:09 d	157-19	+0-27		
44) 0 <sup>1</sup> / <sub>2</sub> 226 5YR	98-12 <sup>3</sup> / <sub>4</sub> / 13	0.828	04	63) 10yr Fut (CBT)	12:09 d	132-07	+0-11		
45) 0 <sup>3</sup> / <sub>4</sub> 128	96-25+ / 26	1.234	08	64) 5Yr Fut(CBT)	12:09 d	123-22 <sup>3</sup> / <sub>4</sub>	+0-02 <sup>3</sup> / <sub>4</sub>		
46) 1 <sup>1</sup> / <sub>8</sub> 228 7YR	99-07 / 07+	1.240	08+	65) Dow Jones Ind	12:19	32128.941	+326.502		
47) 0 <sup>7</sup> / <sub>8</sub> N30	94-00+ / 01+	1.539	12	66) S&P 500 Ind	12:04 d	3893.990	+72.640		
48) 1 <sup>1</sup> / <sub>8</sub> 231	96-02+ / 03	1.551	11+	67) NYM WTI Crd	12:09 d	64.150	-0.900		
49) WI 10YR	1.565 / 1.560	0.040	--	68) Gold	12:19	1717.170	+36.270		
<b>Bonds</b>			<b>Other Markets</b>						
50) 1 <sup>3</sup> / <sub>8</sub> N40	87-03 / 05+	2.180	+ 17	69) Global Agg	03/08	536.556	-2.195		
51) 1 <sup>7</sup> / <sub>8</sub> 241 20YR	95-08 / 09	2.168	+ 17+	70) US Agg	03/08	2315.023	-6.888		
				71) US Treasury	03/08	2461.101	-7.095		

Source: Bloomberg as of 03/082021



# Fed Funds Rate Expectations

## FOMC December 2020 Forecasts

	2020	2021	2022	2023	Long Run*
Change in real GDP, 4Q to 4Q	-2.4%	4.2%	3.2%	2.4%	1.8%
Unemployment rate, 4Q	6.7%	5.0%	4.2%	3.7%	4.1%
PCE inflation, 4Q to 4Q	1.2%	1.8%	1.9%	2.0%	2.0%

\*Long-run projections are the rates of growth, unemployment and inflation to which a policymaker expects the economy to converge over the next five to six years in absence of further shocks and under appropriate monetary policy.

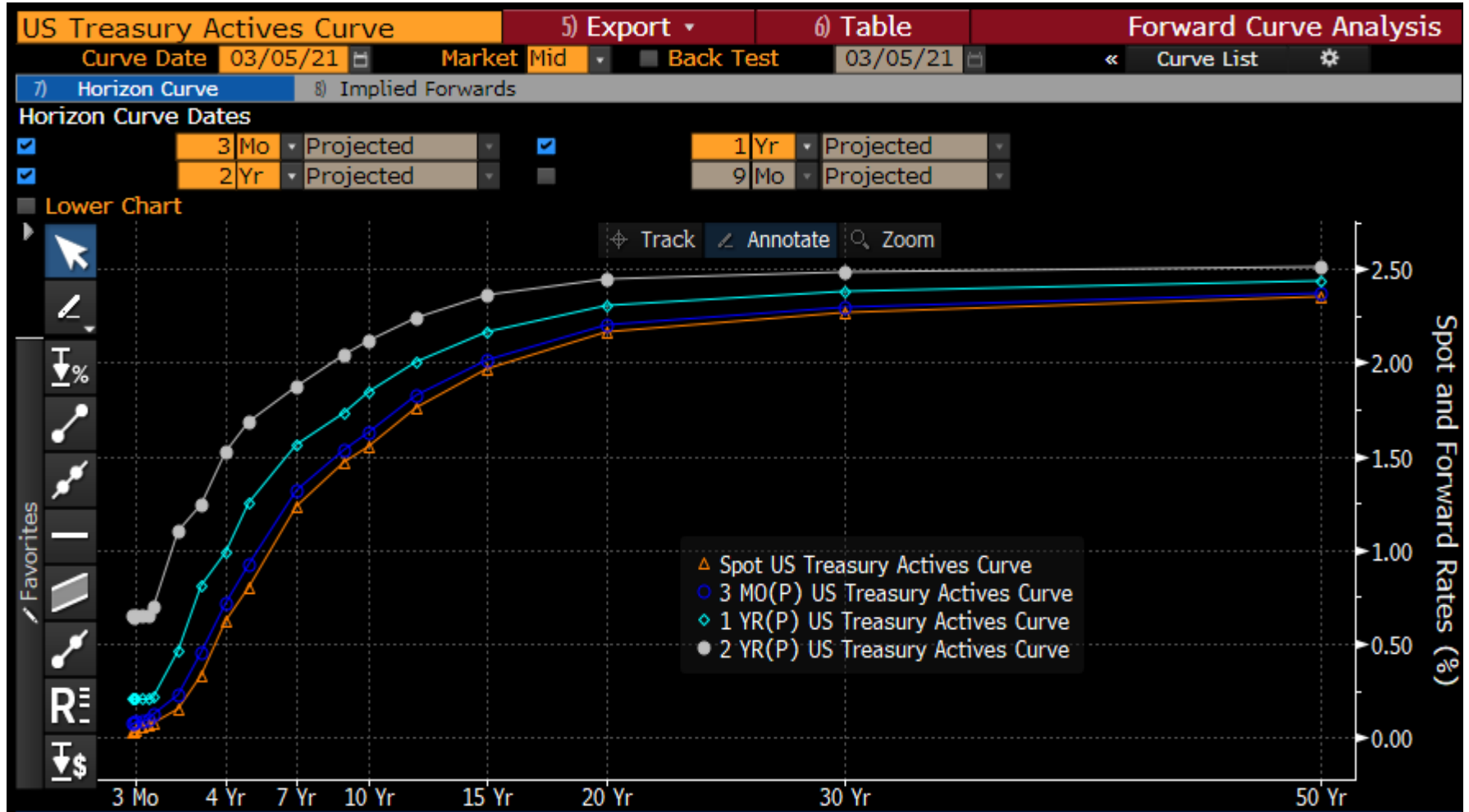
## Eurodollar Futures

3-Month Rates	3/1/21	2/1/21	Month $\Delta$
6/16/21	0.06%	0.05%	0.01%
12/15/21	0.07%	0.06%	0.01%
6/15/22	0.10%	0.07%	0.03%
12/21/22	0.22%	0.11%	0.11%
6/21/23	0.47%	0.21%	0.26%
12/20/23	0.76%	0.37%	0.39%

Sources: Bloomberg, as of 3/4/21



# Forward Curve



Source: Bloomberg as of 03/05/2021



# Diversified Equity Market Exposure

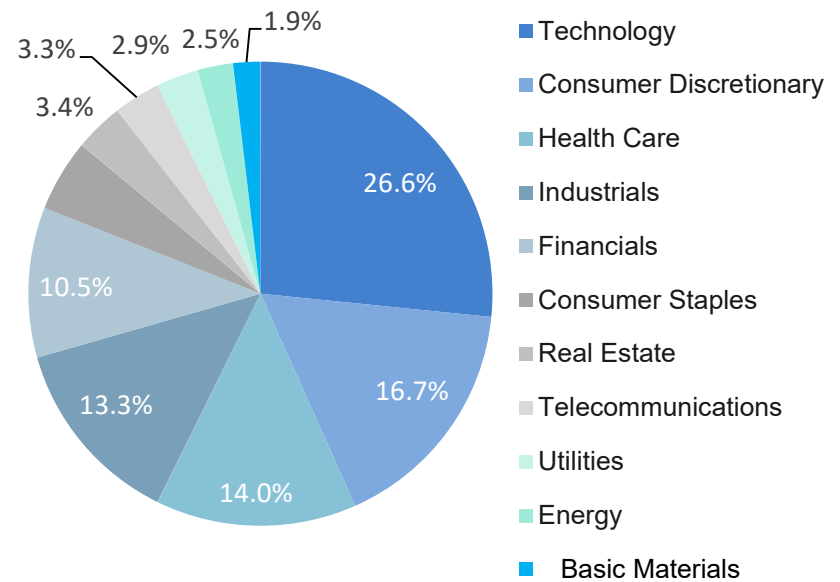
## Market Capitalization

As of 01/31/2021

MARKET SIZE	VTI	<u>BENCHMARK</u>	+/- WEIGHT
Large	67.5%	67.5%	0.0%
Medium/Large	3.4%	3.4%	0.0%
Medium	14.5%	14.6%	0.0%
Medium/Small	6.3%	6.3%	0.0%
Small	8.2%	8.2%	0.0%

Data: VTI ETF Composition. Source: Vanguard as of 01/31/21

## Industry Exposure





# MNT LTD Overview

## ▶ OBJECTIVE

- ▶ The Limited Term Duration Fund seeks to provide current income while maintaining limited price volatility

## ▶ INVESTMENT APPROACH & FEATURES

- ▶ Diversified, short-term, investment-grade fixed income securities
- ▶ Average maturity of 0-2 years targeting one-year Series duration
- ▶ Structured to protect capital and enhance income
- ▶ Minimum credit quality of portfolio holdings: A1/P1
- ▶ All investment purchases are compliant with the MN Trust Information Statement and MN state statute 118A.
- ▶ The portfolio is designed with limited duration to control price volatility

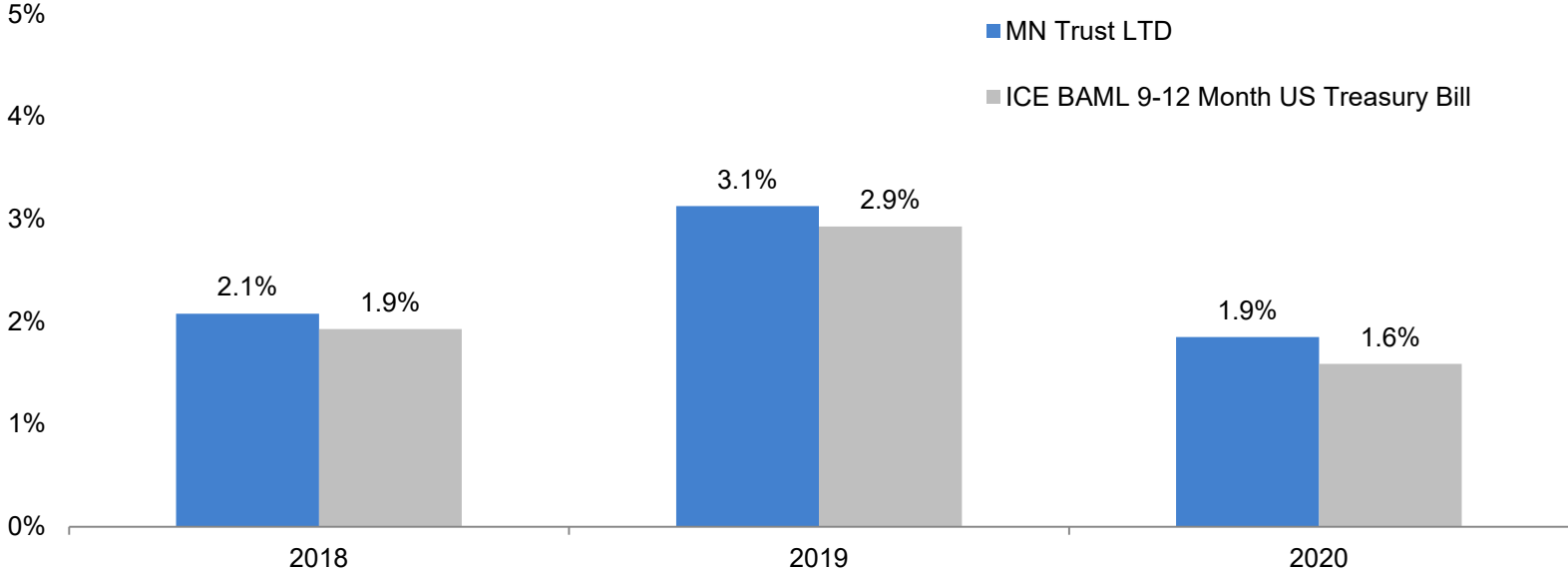


## MNTLTD Highlights

- ▶ Strong time tested historical performance through cycles
- ▶ Expected returns to remain muted
- ▶ Limited Term Duration = low price volatility
- ▶ Source of return:
  - ▶ Income (yield)/Price (yield curve shift)
- ▶ Frequency of investing
- ▶ High quality investments
- ▶ Diversified with access to other asset classes



# Strong Track Record



Total Return Gross	2018	2019	2020
MNT LTD	1.93%	2.93%	1.85%
Index	2.08%	3.13%	1.59%

\*Performance as of 12/31/2020.



# U.S Treasury Yields Trends – Since Inception



Source: Bloomberg as of 03/10/2021



# Sensitivity Analysis

Basis Point Shift	% Change	NAV
-100	0.69	10.74
-50	0.35	10.71
-25	0.17	10.69
0	0.00	10.67
25	-0.17	10.65
50	-0.35	10.63
100	-0.69	10.60

Source: PMA Fund Accounting and Clearwater as of 01/31/21



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4. SOD Approval Letter



March 4, 2021

Mr. Patrick Devine, Superintendent  
Waconia ISD #110  
512 Industrial Blvd  
Waconia, MN 555387-1742

*Sent Via Email*

Dear Superintendent Devine,

The Minnesota Department of Education (MDE) hereby approves the Fiscal Year (FY) 2020 Special Operating Plan submitted by Waconia Public School District, #110 to reduce the school's deficit as required under Minnesota Statutes, section 123B.83. According to the Special Operating Plan approved by the school board, Waconia will be removed from Statutory Operating Debt (SOD) by June 30, 2023.

In approving Waconia's FY 2020 Special Operating Plan, MDE acknowledges that the school district has projected a viable course for its next several years and notes the following areas of progress towards SOD removal and recommendations for continued sound, fiscal health:

#### **Special Operating Plan Observations**

- School Board agrees to:
  - Remove the condition of SOD and achieve a positive fund balance after FY 2023.
  - Achieve an unreserved general fund balance target of .4 percent by June 30, 2023.

#### **Special Operating Plan Recommendations**

##### **Waconia Public Schools will:**

- Strictly monitor of current and future student enrollment projections by timely Electronic Data and Reporting System (EDRS) and Minnesota Automated Student Reporting System (MARSS) student enrollment data. Continually review contractual salaries, benefits and/or additional Full Time Equivalency (FTE) staff to accommodate enrollment changes.
- The school board, administration and accountants will prepare and review monthly financial reports to include a conservative approach to unrestricted revenue projections. Strive to build and maintain current and future balanced budgets and a stable general fund balance.
- Monitor special education student enrollment by disability along with revenue and expenditure budgets for this area.

- Continually utilize MDE school finance reports (i.e. school district Revenue Projection Model, Student Data, Aid Entitlement Reports and other Minnesota Funding Reports).

In accordance with Minnesota Statutes, section 123B.83, subdivision 4(b), "A district must receive aids pending the approval of its special operating plan under paragraph (a). A district which complies with its approved operating plan must receive aids as long as the district continues to comply with the approved operating plan."

MDE commends the administration and school board of Waconia Public School District, #110 for their dedication in preparation of the five-year FY 2020 SOD Special Operating Plan. I wish you continued success in restoration and maintenance of the school's financial health.

If you have questions, please call Deb Meier at (651) 582-8656 or email her at [Debra.A.Meier@state.mn.us](mailto:Debra.A.Meier@state.mn.us).

Respectfully yours,



Mary Cathryn Ricker, NBCT  
Commissioner

Cc: Dana Geller, Board Chair, [dgeller@isd11.org](mailto:dgeller@isd11.org)  
Todd Swanson, Business Manager, [tswanson@isd110.org](mailto:tswanson@isd110.org)  
Denise Anderson, Chief Financial Officer, [denise.anderson@state.mn.us](mailto:denise.anderson@state.mn.us)  
Terri Yetter, School Finance Director, [Terri.Yetter@state.mn.us](mailto:Terri.Yetter@state.mn.us)  
Mary Weigel, Financial Management Supervisor, [Mary.Weigel@state.mn.us](mailto:Mary.Weigel@state.mn.us)  
Deb Meier, Education Finance Specialist, [Debra.A.Meier@state.mn.us](mailto:Debra.A.Meier@state.mn.us)

5. **Review Special Education Program**

**ISD # 110 - Waconia Public Schools  
Special Education Program Review  
2014-2015 thru 2019-2020 School Years**

Description	Fiscal Year					
	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
<b>ADM and Pupil Counts</b>						
Adjusted Pupil Units	3,759.39	3,859.86	3,898.99	4,038.80	4,050.64	4,071.40
% Increase over Prior Year	1.63%	2.67%	1.01%	3.59%	0.29%	0.51%
December 1 Pupil Count	507	545	572	576	623	684
% Increase over Prior Year	2.01%	7.50%	4.95%	0.70%	8.16%	9.79%
% Special Education	13.49%	14.12%	14.67%	14.26%	15.38%	16.80%
<b>Special Education Program Expenses</b>						
401- Speech/Language Impaired	543,018	593,845	357,000	335,273	339,799	343,846
402 - Developmental Cognitive Disabilities: Mild-Moderate	725,267	900,752	905,055	511,408	484,023	630,668
403 - Developmental Cognitive Disabilities: Severe-Profound	7,540	1,739	69,320	231,671	221,891	269,109
404 - Physically Impaired	28,238	6,816	-	68,525	75,531	140,517
405 - Deaf/Hard of Hearing	90,806	100,112	147,707	249,533	278,574	252,554
406 - Visually Impaired	5,242	4,142	7,605	11,668	11,915	14,198
407 - Specific Learning Disability	869,495	870,680	1,077,666	970,986	1,294,533	1,182,292
408 - Emotional/Behavioral Disorder	261,926	380,227	360,894	601,018	708,974	851,487
409 - Deaf Blind	-	-	-	41,667	11,362	13,312
410 - Other Health Disabilities	568,821	507,168	741,151	878,591	938,312	806,165
411 - Autistic Spectrum Disorders	745,126	850,638	1,122,381	1,340,396	1,541,014	1,672,606
412 - ECSE - Developmentally Delayed	353,311	504,067	573,197	739,496	827,520	998,206
414 - Traumatic Brain Injury	-	-	-	16,825	16,868	49,621
416 - Severely Multiply Impaired	24,991	2,329	-	202,035	243,248	225,373
420 - Aggregate - (3 or more disabilities)	870,104	987,987	1,172,147	1,174,176	783,258	686,352
<b>Total Program Expenses</b>	<b>5,093,884</b>	<b>5,710,501</b>	<b>6,534,122</b>	<b>7,373,269</b>	<b>7,776,822</b>	<b>8,136,306</b>
<b>Tuition Billing System:</b>						
Tuition Bill Expenses	721,621	819,628	903,085	1,112,226	935,288	1,111,625
Tuition Bill Revenue	399,206	386,786	392,570	447,417	395,990	511,044
<b>Net Tuition Bills</b>	<b>322,415</b>	<b>432,842</b>	<b>510,515</b>	<b>664,809</b>	<b>539,298</b>	<b>600,581</b>
<b>Transportation Expenses:</b>						
Special Education Miles	240,474	257,457	262,815	312,454	339,124	392,196
<b>Special Education Transportation Expense</b>	<b>990,807</b>	<b>1,056,318</b>	<b>1,112,386</b>	<b>1,293,446</b>	<b>1,581,946</b>	<b>1,775,232</b>
<b>Total Special Education Related Expenses</b>	<b>6,407,106</b>	<b>7,199,660</b>	<b>8,157,023</b>	<b>9,331,524</b>	<b>9,898,067</b>	<b>10,512,119</b>
<b>State Special Education Aid</b>	<b>3,574,850</b>	<b>3,577,434</b>	<b>4,059,683</b>	<b>4,586,137</b>	<b>4,936,922</b>	<b>6,133,882</b>
<b>Special Education Aid Less Expenses</b>	<b>2,832,256</b>	<b>3,622,226</b>	<b>4,097,340</b>	<b>4,745,387</b>	<b>4,961,145</b>	<b>4,378,237</b>
<b>Increased Expenses per year since Formula Change in 2015-2016</b>	<b>0</b>	<b>789,970</b>	<b>1,265,084</b>	<b>1,913,131</b>	<b>2,128,888</b>	<b>1,545,981</b>

Note: The District exceeded the growth limit for Special Education Formula expenses in the 2017-2018 school year

**ISD # 110 - Waconia Public Schools  
Special Education Program Review  
12-1 Child Count Analysis**

	<b>December 1 Count</b>						
<b>Special Education Program</b>	<b>12/1/2014</b>	<b>12/1/2015</b>	<b>12/1/2016</b>	<b>12/1/2017</b>	<b>12/1/2018</b>	<b>12/1/2019</b>	<b>12/1/2020</b>
401- Speech/Language Impaired	134	128	149	139	146	172	174
402 - Developmental Cognitive Disabilities: Mild-Moderate	10	10	10	15	17	19	21
403 - Developmental Cognitive Disabilities: Severe-Profound	7	6	7	6	6	8	10
416 - Severely Multiply Impaired	4	4	4	7	8	7	6
404 - Physically Impaired	5	6	8	8	13	11	8
405 - Deaf/Hard of Hearing	11	13	13	13	13	14	14
406 - Visually Impaired	1	0	1	1	0	0	0
407 - Specific Learning Disability	91	111	115	116	123	123	138
408 - Emotional/Behavioral Disorder	37	42	45	46	52	59	61
409 - Deaf Blind	0	1	1	1	0	0	0
410 - Other Health Disabilities	95	93	91	89	98	104	130
411 - Autistic Spectrum Disorders	63	72	80	84	90	101	109
414 - Traumatic Brain Injury	0	1	2	2	2	2	1
412 - Developmentally Delayed	49	58	46	49	55	64	51
<b>Total Child Count</b>	<b>507</b>	<b>545</b>	<b>572</b>	<b>576</b>	<b>623</b>	<b>684</b>	<b>723</b>
<b>% Increase Year over Year</b>	<b>2.01%</b>	<b>7.50%</b>	<b>4.95%</b>	<b>0.70%</b>	<b>8.16%</b>	<b>9.79%</b>	<b>5.70%</b>

	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>
<b>Adjusted Pupil Units</b>	<b>3,759.39</b>	<b>3,859.86</b>	<b>3,898.99</b>	<b>4,038.80</b>	<b>4,050.64</b>	<b>4,071.40</b>	<b>3,970.00</b>
<b>% Increase over Prior Year</b>	<b>1.63%</b>	<b>2.67%</b>	<b>1.01%</b>	<b>3.59%</b>	<b>0.29%</b>	<b>0.51%</b>	<b>-2.49%</b>

**ISD # 110 - Waconia Public Schools  
Special Education Program Review  
December 1 Child Count Analysis**

	<b>Dollars Expended per Child Count</b>					
<b>Special Education Program</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>
401- Speech/Language Impaired	4,052	4,639	2,396	2,412	2,327	1,999
402 - Developmental Cognitive Disabilities: Mild-Moderate	72,527	90,075	90,505	34,094	28,472	33,193
403 - Developmental Cognitive Disabilities: Severe-Profound	1,077	290	9,903	38,612	36,982	33,639
416 - Severely Multiply Impaired	1,885	435	9,903	28,959	31,699	44,852
404 - Physically Impaired	5,648	1,136	-	8,566	5,810	12,774
405 - Deaf/Hard of Hearing	8,255	7,701	11,362	19,195	21,429	18,040
406 - Visually Impaired	5,242	n.a.	7,605	11,668	n.a.	n.a.
407 - Specific Learning Disability	9,555	7,844	9,371	8,371	10,525	9,612
408 - Emotional/Behavioral Disorder	7,079	9,053	8,020	13,066	13,634	14,432
409 - Deaf Blind	n.a.	-	-	41,667	n.a.	n.a.
410 - Other Health Disabilities	5,988	5,453	8,145	9,872	9,575	7,752
411 - Autistic Spectrum Disorders	11,827	11,814	14,030	15,957	17,122	16,560
414 - Traumatic Brain Injury	n.a.	-	-	8,412	8,434	24,811
412 - Developmentally Delayed	7,210	8,691	12,461	15,092	15,046	15,597
<b>Total Expenses per child count</b>	<b>9,347</b>	<b>9,983</b>	<b>11,344</b>	<b>11,835</b>	<b>11,370</b>	<b>11,254</b>
<b>% Increase Year over Year</b>	<b>2.01%</b>	<b>6.81%</b>	<b>13.63%</b>	<b>4.33%</b>	<b>-3.93%</b>	<b>-1.02%</b>

	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>
<b>Adjusted Pupil Units</b>	<b>3,759.39</b>	<b>3,859.86</b>	<b>3,898.99</b>	<b>4,038.80</b>	<b>4,050.64</b>	<b>4,071.40</b>
<b>% Increase over Prior Year</b>	<b>1.63%</b>	<b>2.67%</b>	<b>1.01%</b>	<b>3.59%</b>	<b>0.29%</b>	<b>0.51%</b>

6. 2020-2021 Preliminary Budget Process

7. UPCOMING ACTION ITEMS

8. OTHER ITEMS

9. FUTURE ITEMS

10. Upcoming Meetings