

## **Finance & Facilities Committee**

Monday, January 3, 2022 6:30 PM

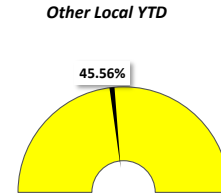
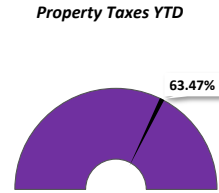
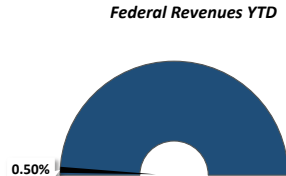
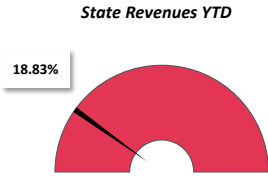
Waconia Public Schools - District Office, 512 Industrial Blvd., Waconia, MN  
55387

### **1. DISCUSSION ITEMS**

#### **1.A. Monthly Financial Reports**

##### **1.A.1. Forecast Five**

**YTD % Received vs. PYTD % Received**



Prior YTD State Revenues

21.82%

Prior YTD Federal Revenues

35.78%

Prior Year to Date Property Taxes

38.98%

Prior Year to Date Local Revenues

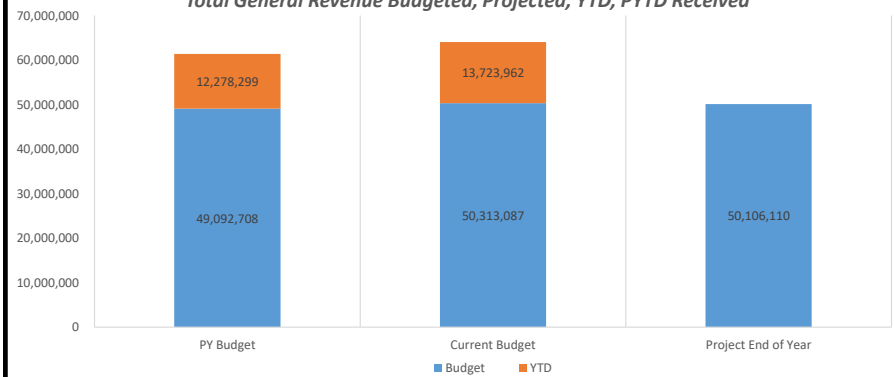
28.60%

**Top 5 Revenues Received YTD by Source Code 3**

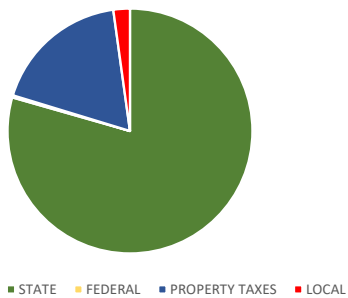
**Variance from PYTD Received**

	Current YTD	Variance vs. PYTD
1 Total STATE REVENUES	\$7,483,723	-\$997,786
2 Total LOCAL REVENUES	\$6,231,204	\$3,186,540
3 PROPERTY TAX LEVY, GENERAL	\$5,715,429	\$2,997,953
4 GENERAL EDUCATION AID	\$5,390,517	-\$1,756,658
5 STATE AID FOR SPECIAL EDUC	\$1,868,813	\$706,527

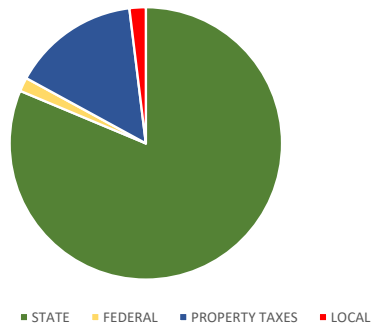
**Total General Revenue Budgeted, Projected, YTD, PYTD Received**



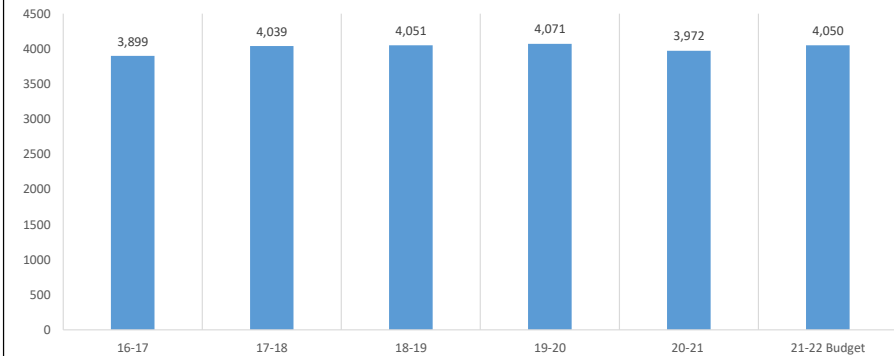
**Current Year Revenue Budget**



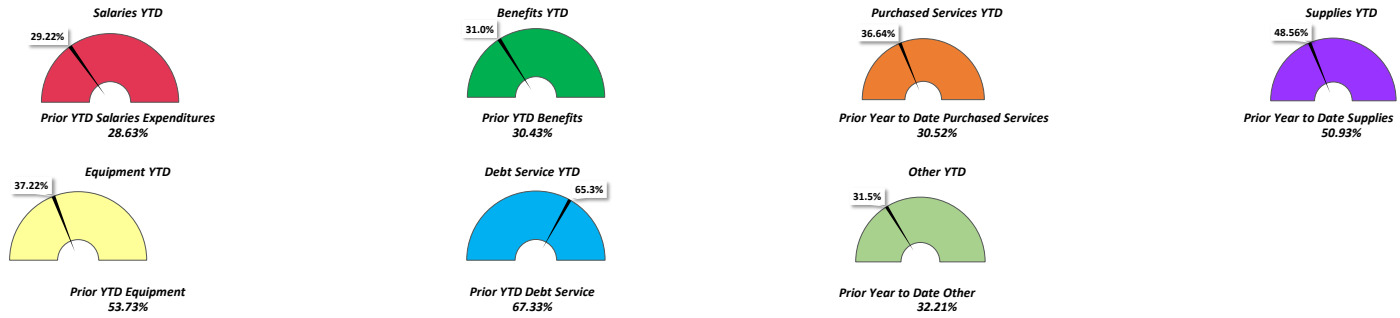
**Prior Year Revenue Budget**



**End of Year ADM History**



**YTD % Expenditures vs. PYTD % Expenditures**

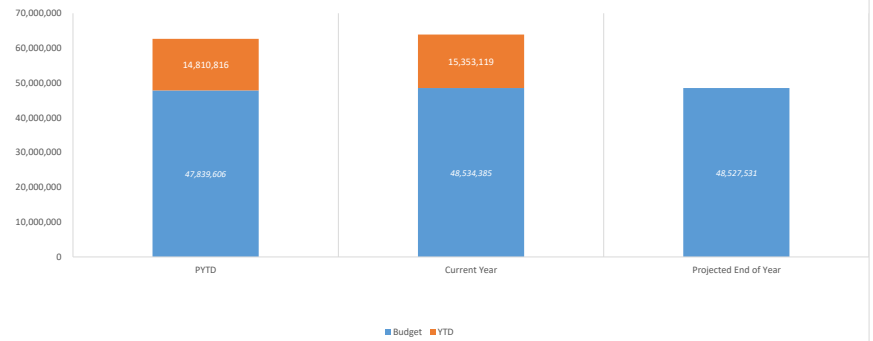


**Top 10 Expenditures YTD by Object Code 3**

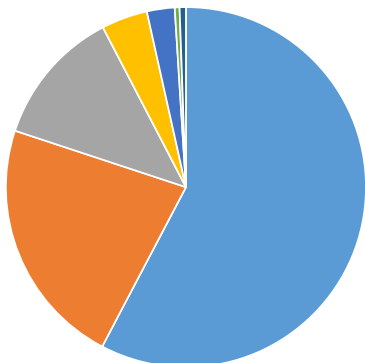
**Variance from PYTD Received**

	Current YTD	Variance vs. PYTD Received
1 TOTAL SALARIES AND WAGES	\$8,196,070	\$304,477
2 LICENSED CLASSROOM TEACHER	\$4,078,531	\$80,211
3 TOTAL EMPLOYEE BENEFITS	\$3,326,540	\$73,035
4 TOTAL PURCHASED SERVICES	\$2,203,675	\$410,553
5 HEALTH INSURANCE	\$1,661,335	\$11,865
6 ADMINISTRATION/SUPERVISION	\$996,099	-\$2,069
7 TRANSPORT CONTR <=\$25,000	\$726,900	\$3,157
8 NON-INSTRUCTIONAL SUPPORT	\$622,313	\$6,901
9 FICA/MEDICARE	\$594,320	\$23,854
10 TRA	\$487,769	\$35,426

**Total General Expenditures Budgeted, Projected, YTD and , PYTD Expended**

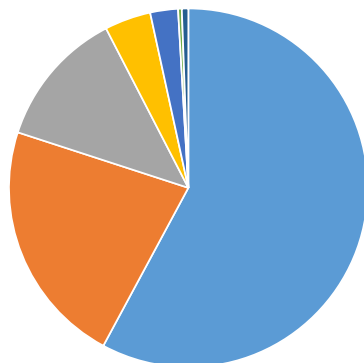


**Prior Year Final**



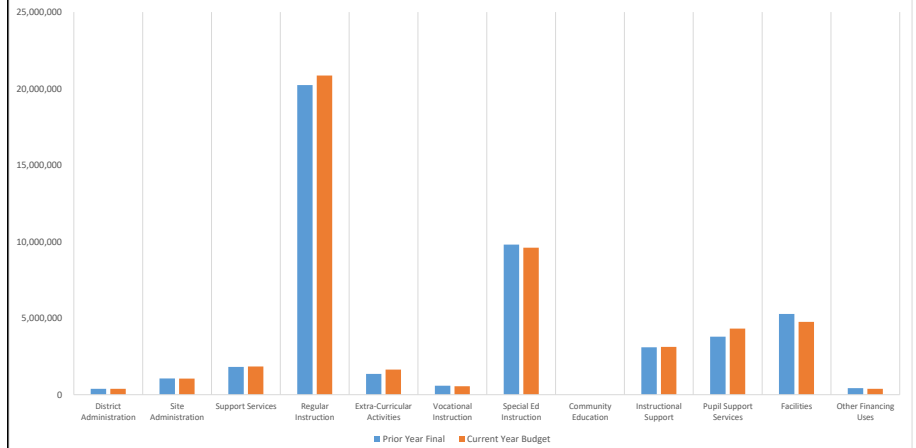
SALARIES, BENEFITS, PURCHASED SERVICES, GENERAL SUPPLIES, CAPITAL EXPENSES, DEBT SERVICE, DUES & OTHER

**Current Year Budget**



SALARIES, BENEFITS, PURCHASED SERVICES, GENERAL SUPPLIES, CAPITAL EXPENSES, DEBT SERVICE, DUES & OTHER

**Prior Year Final and Current Budget by Program**



# REVENUE & EXPENDITURE SUMMARY BY SOURCE, OBJECT SERIES & PROGRAM SERIES

WACONIA | November 30, 2021

REVENUE CATEGORIES						November	November	November	Current YTD vs. PYTD	November 30, 2020	November 30, 2019	
	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Received YTD	Budget Remaining	% of Budget Received	% of Actuals Received				% of Actuals Received
STATE	37,757,828	38,867,352	39,741,795	37,834,344	7,483,723	32,258,073	18.83%	21.82%	22.65%	(997,786)	8,481,508	8,551,761
FEDERAL	865,974	2,073,894	418,801	367,179	2,105	416,696	0.50%	35.78%	7.39%	(739,835)	741,940	63,986
PROPERTY TAXES	6,872,049	7,225,981	9,059,691	10,842,308	5,782,486	3,277,205	63.83%	38.88%	48.42%	2,972,731	2,809,755	3,327,522
LOCAL SALES, INS RECOVERY & JUDGEMENTS	4,958	9,456	7,800	7,576	6,930	870	88.85%	107.74%	116.83%	(3,257)	10,187	5,793
SALE OF BONDS & LOANS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
INCOMING TRANSFERS FROM OTH FUNDS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
LOCAL (FEES, INTEREST, ETC.)	1,069,146	916,025	1,085,000	1,054,704	448,718	636,282	41.36%	25.64%	68.26%	213,809	234,908	729,819
<b>TOTALS</b>	<b>46,569,956</b>	<b>49,092,708</b>	<b>50,313,087</b>	<b>50,106,110</b>	<b>13,723,962</b>	<b>36,589,125</b>	<b>27.28%</b>	<b>25.01%</b>	<b>27.23%</b>	<b>1,445,663</b>	<b>12,278,299</b>	<b>12,678,881</b>

EXPENDITURES (OBJECT SERIES)						November	November	November	Current YTD vs. PYTD	November 30, 2020	November 30, 2019	
	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Expended YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended				% of Actuals Expended
SALARIES & WAGES	27,402,735	27,567,826	28,047,677	28,059,406	8,196,070	19,851,607	29.22%	28.63%	29.46%	304,477	7,891,593	8,073,856
EMPLOYEE BENEFITS	10,012,564	10,690,251	10,732,746	10,841,972	3,326,540	7,406,206	30.99%	30.43%	29.58%	73,035	3,253,505	2,961,382
PURCHASED SERVICES	5,802,884	5,875,417	6,014,548	6,266,319	2,203,675	3,810,873	36.64%	30.52%	33.92%	410,553	1,793,123	1,968,239
SUPPLIES	1,431,258	1,976,695	2,019,499	1,962,271	980,725	1,038,774	48.56%	50.93%	36.10%	(26,070)	1,006,795	516,698
EQUIPMENT	922,652	1,192,150	1,213,398	884,602	451,628	761,770	37.22%	53.73%	43.88%	(188,926)	640,554	404,864
DEBT SERVICE	262,889	205,445	161,287	154,372	105,326	55,961	65.30%	67.33%	50.85%	(33,005)	138,331	133,684
OTHER EXPENDITURES	267,597	269,862	283,230	296,589	89,154	194,076	31.48%	32.21%	30.12%	2,240	86,914	80,599
OTHER FINANCING USES	62,578	61,960	62,000	62,000	0	62,000	0.00%	0.00%	0.00%	0	0	0
<b>TOTALS</b>	<b>46,165,156</b>	<b>47,839,606</b>	<b>48,534,385</b>	<b>48,527,531</b>	<b>15,353,119</b>	<b>33,181,266</b>	<b>31.63%</b>	<b>30.96%</b>	<b>30.63%</b>	<b>542,303</b>	<b>14,810,816</b>	<b>14,139,323</b>

EXPENDITURES (PROGRAM SERIES)						November	November	November	Current YTD vs. PYTD	November 30, 2020	November 30, 2019	
	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Expended YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended				% of Actuals Expended
SITE ADMINISTRATION	1,035,339	1,061,869	1,052,277	1,091,610	422,276	630,001	40.13%	39.42%	39.48%	3,655	418,621	408,774
DISTRICT ADMINISTRATION	366,112	380,640	383,610	391,417	161,065	222,545	41.99%	38.39%	38.04%	14,926	146,139	139,280
SUPPORT SERVICES	1,841,889	1,814,086	1,846,740	1,873,625	770,181	1,076,559	41.70%	44.99%	52.07%	(45,958)	816,139	959,132
REGULAR INSTRUCTION	19,689,350	20,228,608	20,853,827	20,457,818	5,527,282	15,326,545	26.50%	26.62%	26.73%	141,938	5,385,344	5,263,545
EXTRA-CURRICULAR ACTIVITIES	1,539,160	1,357,464	1,642,440	1,322,712	298,864	1,343,576	18.20%	10.55%	25.44%	155,609	143,254	391,537
VOCATIONAL INSTRUCTION	569,607	584,005	550,674	495,393	93,617	457,057	17.00%	27.53%	31.98%	(67,186)	160,804	182,170
SPECIAL EDUCATION	9,295,875	9,810,623	9,607,951	9,648,759	2,744,943	6,863,008	28.57%	25.63%	26.85%	230,599	2,514,344	2,496,148
COMMUNITY SERVICES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
INSTRUCTIONAL SUPPORT	2,950,040	3,098,230	3,126,822	3,424,022	1,595,586	1,531,236	51.03%	42.05%	39.85%	292,641	1,302,945	1,175,540
PUPIL SUPPORT SERVICES	3,978,447	3,796,083	4,322,863	4,383,149	1,204,360	3,118,503	27.86%	29.60%	26.66%	80,705	1,123,655	1,060,703
FACILITIES	4,526,975	5,278,542	4,761,681	4,951,512	2,160,043	2,601,638	45.36%	45.25%	38.88%	(228,457)	2,388,500	1,760,210
OTHER FINANCING USES	372,362	429,456	385,500	487,514	374,902	10,598	97.25%	95.72%	81.18%	(36,170)	411,072	302,284
<b>TOTALS</b>	<b>46,165,156</b>	<b>47,839,606</b>	<b>48,534,385</b>	<b>48,527,531</b>	<b>15,353,119</b>	<b>33,181,266</b>	<b>31.63%</b>	<b>30.96%</b>	<b>30.63%</b>	<b>542,303</b>	<b>14,810,816</b>	<b>14,139,323</b>

# REVENUE & EXPENDITURE SUMMARY BY SOURCE, OBJECT SERIES & PROGRAM SERIES

WACONIA | November 30, 2021

ACTIVITY - OTHER FUNDS						November	November	November				
	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Received YTD	Budget Remaining	% of Budget Received	% of Actuals Received	% of Actuals Received	Current YTD vs. PYTD	November 30, 2020	November 30, 2019
<b>REVENUE</b>												
FOOD SERVICE	2,128,103	3,131,241	3,483,750	4,444,998	955,382	2,528,368	27.42%	0.24%	4.64%	947,889	7,492	98,713
COMMUNITY EDUCATION	2,734,449	2,757,648	3,145,327	3,248,132	1,561,960	1,583,367	49.66%	42.15%	55.37%	399,707	1,162,253	1,513,929
CONSTRUCTION	189,101	24,033	0	0	0	0	0.00%	0.00%	0.24%	(1)	1	446
DEBT SERVICE	8,967,320	9,464,153	9,570,847	8,107,400	3,101,855	6,468,992	32.41%	54.87%	46.88%	(2,091,231)	5,193,085	4,203,476
TRUST	9,873	9,049	11,500	8,562	0	11,500	0.00%	0.00%	1.78%	0	0	175
CUSTODIAL	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
INTERNAL SERVICE	391,593	370,835	427,500	364,210	166,064	261,436	38.85%	40.66%	42.66%	15,280	150,785	167,059
OPEB REVOCABLE TRUST	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
OPEB IRREVOCABLE TRUST	80,084	52,573	40,000	76,364	21,488	18,512	53.72%	1.52%	-17.81%	20,688	800	(14,260)
OPEB DEBT SERVICE	857	248	0	0	0	0	0.00%	40.44%	112.03%	(100)	100	960
<b>TOTALS</b>	<b>14,501,380</b>	<b>15,809,780</b>	<b>16,678,924</b>	<b>16,249,665</b>	<b>5,806,749</b>	<b>10,872,175</b>	<b>34.81%</b>	<b>41.21%</b>	<b>41.17%</b>	<b>(707,768)</b>	<b>6,514,516</b>	<b>5,970,499</b>
EXPENDITURES						November	November	November				
	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Expended YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended	% of Actuals Expended	Current YTD vs. PYTD	November 30, 2020	November 30, 2019
FOOD SERVICE	2,318,322	2,195,386	3,092,620	3,023,782	933,935	2,158,685	30.20%	33.06%	34.01%	208,049	725,886	788,528
COMMUNITY EDUCATION	2,942,512	2,756,700	2,892,975	2,949,242	1,179,247	1,713,728	40.76%	40.28%	43.55%	68,962	1,110,286	1,281,408
CONSTRUCTION	1,109,170	(0)	0	0	0	0	0.00%	#####	91.44%	134,900	(134,900)	1,014,250
DEBT SERVICE	9,261,475	9,154,756	9,404,619	7,506,453	1,880,128	7,524,491	19.99%	21.67%	22.97%	(103,300)	1,983,428	2,127,016
TRUST	14,694	10,797	9,500	6,458	0	9,500	0.00%	-10.22%	11.17%	1,103	(1,103)	1,641
CUSTODIAL	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
INTERNAL SERVICE	386,667	420,816	423,500	218,531	(17,832)	441,332	-4.21%	1.37%	51.81%	(23,579)	5,746	200,338
OPEB REVOCABLE TRUST	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
OPEB IRREVOCABLE TRUST	231,864	291,426	230,000	230,104	104	229,896	0.05%	0.04%	0.04%	0	104	104
OPEB DEBT SERVICE	0	73,957	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTALS</b>	<b>16,264,704</b>	<b>14,903,838</b>	<b>16,053,214</b>	<b>13,934,571</b>	<b>3,975,582</b>	<b>12,077,632</b>	<b>24.77%</b>	<b>24.76%</b>	<b>33.28%</b>	<b>286,135</b>	<b>3,689,447</b>	<b>5,413,286</b>
SUMMARY - ALL FUNDS						November	November	November				
	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended	% of Actuals Expended	Current YTD vs. PYTD	November 30, 2020	November 30, 2019
REVENUE	61,071,336	64,902,488	66,992,011	66,355,775	19,530,710	47,461,301	29.15%	28.96%	30.54%	737,895	18,792,815	18,649,380
EXPENDITURES	62,429,860	62,743,444	64,587,599	62,462,102	19,328,701	45,258,898	29.93%	29.49%	31.32%	828,438	18,500,263	19,552,608
SPENDING VARIANCE	(1,358,523)	2,159,044	2,404,412	3,893,673	202,009	N/A	N/A	N/A	N/A	(90,543)	292,552	(903,228)

# GENERAL FUND - REVENUE SUMMARY

WACONIA | November 30, 2021

DESCRIPTION	June 30, 2020	June 30, 2021	Current Budget	Projected End Of Year	Revenue YTD	Budget Remaining	November 30, 2021	November 30, 2020	November 30, 2019	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
							% of Budget Received	% of Actuals Received	% of Actuals Received			
<b>LOCAL REVENUES</b>												
001 PROPERTY TAX LEVY, GENERAL	6,711,150	6,971,926	9,005,324	10,731,992	5,715,429	3,289,895	63.47%	38.98%	48.59%	2,997,953	2,717,475	3,260,699
004 MUNICIPAL/TAX INCR FINANCE	239	0	0	0	0	0	0.00%	0.00%	100.00%	0	0	239
009 FISCAL DISPARITY	70,429	118,034	0	55,690	55,690	(55,690)	0.00%	50.21%	50.12%	(3,569)	59,259	35,296
010 COUNTY APPORTIONMENT	54,367	66,088	54,367	47,123	3,865	50,502	7.11%	17.25%	16.33%	(7,535)	11,400	8,876
019 MISC TAX REV PAID BY COUNTY	35,864	69,934	0	7,503	7,503	(7,503)	0.00%	30.92%	62.49%	(14,118)	21,621	22,411
021 TUITION/REIMB MN DISTRICTS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
031 TUITION/OUT OF STATE SCHOOLS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
040 TUITION FROM PATRONS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
050 FEES FROM PATRONS	435,078	299,999	564,650	500,828	296,285	268,365	52.47%	50.66%	85.02%	144,293	151,992	369,912
060 ADMISSIONS & STUDENT ACTIVITY REV	89,800	41,432	75,100	104,677	70,777	4,323	94.24%	30.85%	66.69%	57,997	12,780	59,885
071 MA REV/DEPT OF HUMAN SVCS	147,005	186,948	140,000	171,544	51,177	88,823	36.56%	29.14%	10.75%	(3,300)	54,477	15,804
092 INTEREST EARNINGS	63,196	60,057	50,000	23,536	792	49,208	1.58%	4.74%	96.87%	(2,052)	2,844	61,215
093 RENT	9,602	150	10,000	10,112	3,884	6,116	38.84%	100.00%	59.88%	3,734	150	5,750
096 GIFTS AND BEQUESTS	12,540	8,250	8,750	4,069	200	8,550	2.29%	66.67%	67.38%	(5,300)	5,500	8,450
099 MISC REV FROM LOCAL SOURCES	311,925	319,189	236,500	239,939	25,603	210,897	10.83%	2.24%	66.94%	18,437	7,166	208,802
<b>Total LOCAL REVENUES</b>	<b>7,941,196</b>	<b>8,142,006</b>	<b>10,144,691</b>	<b>11,897,011</b>	<b>6,231,204</b>	<b>3,913,487</b>	<b>61.42%</b>	<b>37.39%</b>	<b>51.09%</b>	<b>3,186,540</b>	<b>3,044,663</b>	<b>4,057,341</b>
<b>STATE REVENUES</b>												
201 ENDOWMENT FUND APPORTIONMENT	182,437	171,615	171,615	169,705	83,190	88,425	48.47%	50.43%	49.59%	(3,361)	86,550	90,476
211 GENERAL EDUCATION AID	30,724,828	30,671,185	31,717,968	28,290,016	5,390,517	26,327,451	17.00%	23.30%	27.64%	(1,756,658)	7,147,175	8,493,760
212 LITERACY INCENTIVE AID	228,158	234,150	234,149	235,098	(7,026)	241,175	-3.00%	-2.92%	-2.97%	(181)	(6,845)	(6,739)
213 SHARED TIME AID	8,963	12,812	12,812	28,373	18,979	(6,167)	148.13%	34.97%	7.04%	14,499	4,480	631
227 ABATEMENT AID	9,450	6,091	6,091	6,867	4,803	1,288	78.86%	70.00%	76.42%	539	4,264	7,221
229 DISPARITY REDUCTION AID	54	54	54	54	0	54	0.74%	0.80%	0.44%	(0)	0	0
234 AGRICULTURE MARKET VALUE CR	6,648	6,503	7,500	7,554	0	7,500	0.00%	0.01%	-4.30%	(0)	0	(286)
258 OTHER STATE CR/EXEMPT PROP REIMB	2,093	1,387	1,500	1,475	1	1,499	0.06%	-0.02%	13.66%	1	(0)	286
300 STATE AID (REQUIRES FIN CODE)	201,140	271,926	181,358	267,083	101,510	79,848	55.97%	30.32%	2.40%	19,065	82,445	4,833
301 NONPUBLIC AID	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
309 DEBT SERVICE EQUALIZATION AID	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
317 LONG TERM FACILITY MAINT AID	102,286	122,647	134,247	135,398	(3,940)	138,187	-2.94%	-3.67%	-4.87%	564	(4,504)	(4,978)
360 STATE AID FOR SPECIAL EDUCATION	5,990,520	7,222,517	7,027,225	8,422,205	1,868,813	5,158,412	26.59%	16.09%	-0.75%	706,527	1,162,287	(45,007)
369 OTHER REV, OTHER STATE AGENCIES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
370 OTHER, MN DEPT OF EDUCATION	166,304	16,180	17,640	40,880	26,875	(9,235)	152.35%	34.96%	6.98%	21,218	5,657	11,604
397 TRA & PERA SPEC SITUATIONS PENSION	134,947	130,286	229,636	229,636	0	229,636	0.00%	0.00%	0.00%	0	0	0
<b>Total STATE REVENUES</b>	<b>37,757,828</b>	<b>38,867,352</b>	<b>39,741,795</b>	<b>37,834,344</b>	<b>7,483,723</b>	<b>32,258,073</b>	<b>18.83%</b>	<b>21.82%</b>	<b>22.65%</b>	<b>(997,786)</b>	<b>8,481,508</b>	<b>8,551,761</b>
<b>FEDERAL REVENUES RECEIVED FROM STATE</b>												
400 FEDERAL AID/MDE (REQUIRES FIN)	789,078	2,061,597	406,001	353,807	0	406,001	0.00%	35.99%	0.21%	(741,940)	741,940	1,644
405 FEDERAL AID THRU OTHER AGENCY	76,896	12,297	12,800	13,372	2,105	10,695	16.45%	0.00%	81.07%	2,105	0	62,342
471 SCHOOL LUNCH PROGRAM	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
472 SPECIAL ASSIST, NEEDY CHILD	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
473 COMMODITY CASH REBATE PROGRAM	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
474 COMMODITY DISTRIBUTION PROGRAM	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
475 SPECIAL MILK PROGRAM	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
476 SCHOOL BREAKFAST PROGRAM	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
479 SUMMER FOOD SERVICE PROGRAM	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>Total REVENUES RECEIVED FROM STATE</b>	<b>865,974</b>	<b>2,073,894</b>	<b>418,801</b>	<b>367,179</b>	<b>2,105</b>	<b>416,696</b>	<b>0.50%</b>	<b>35.78%</b>	<b>7.39%</b>	<b>(739,835)</b>	<b>741,940</b>	<b>63,986</b>
<b>LOCAL SALES, INSURANCE RECOVERY, AND JUDGEMENTS</b>												
601 FOOD SERVICE SALES TO PUPILS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
606 FOOD SERVICE SALES TO ADULTS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
608 SPECIAL FUNCTION FOOD SALES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
614 CONTRIB TO POST EM BENEFITS TRUST	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
619 COST MATERIALS/REV PROD (CONTRA)	(9,865)	(1,810)	(2,000)	(180)	0	(2,000)	0.00%	55.16%	36.33%	998	(998)	(3,584)
620 SALES/REV PRODUCING ACTIVITIES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
621 SALE/MATERIALS FOR RESALE (NET TX)	9,378	1,810	9,600	792	0	9,600	0.00%	95.58%	97.85%	(1,730)	1,730	9,177
623 SALE OF REAL PROPERTY	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
624 SALE OF EQUIPMENT	200	0	200	34	0	200	0.00%	0.00%	100.00%	0	0	200
625 INSURANCE RECOVERY	5,245	9,456	0	6,930	6,930	(6,930)	0.00%	100.00%	0.00%	(2,526)	9,456	0
<b>Total LOCAL SALES, INSURANCE RECOVERY, AND JUDGEMENTS</b>	<b>4,958</b>	<b>9,456</b>	<b>7,800</b>	<b>7,576</b>	<b>6,930</b>	<b>870</b>	<b>88.85%</b>	<b>107.74%</b>	<b>116.83%</b>	<b>(3,257)</b>	<b>10,187</b>	<b>5,793</b>
<b>SALE OF BONDS AND LOANS</b>												

DESCRIPTION	June 30, 2020	June 30, 2021	Current Budget	Projected End Of Year	Revenue YTD	Budget Remaining	November	November	November	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
							30, 2021	30, 2020	30, 2019			
							% of Budget Received	% of Actuals Received	% of Actuals Received			
631 SALE OF BONDS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
635 CERTIFICATE OF PARTICIPATION	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
639 OTHER STATE/NON STATE LOANS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>Total SALE OF BONDS AND LOANS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>INCOMING TRANSFERS FROM OTHER FUNDS</b>												
649 PERMANENT TRANSFERS/OTHER FUND	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>Total INCOMING TRANSFERS FROM OTHER FUNDS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GENERAL FUND TOTAL</b>	<b>46,569,956</b>	<b>49,092,708</b>	<b>50,313,087</b>	<b>50,106,110</b>	<b>13,723,962</b>	<b>36,589,125</b>	<b>27.28%</b>	<b>25.01%</b>	<b>27.23%</b>	<b>1,445,663</b>	<b>12,278,299</b>	<b>12,678,881</b>

# GENERAL FUND - EXPENDITURES BY PROGRAM CODE

WACONIA | November 30, 2021

DESCRIPTION	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of		Budget Remaining	November	November	November	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
				Year	Expenses YTD		30, 2021 % of Budget Expended	30, 2020 % of Actuals Expended	30, 2019 % of Actuals Expended			
<b>DISTRICT ADMINISTRATION</b>												
010 BOARD OF EDUCATION	57,961	77,340	92,313	90,667	36,536	55,777	39.58%	31.65%	30.24%	12,060	24,475	17,527
020 OFFICE OF THE SUPERINTENDENT	308,151	296,900	291,297	300,750	124,529	166,768	42.75%	38.98%	39.51%	8,801	115,728	121,753
030 INSTRUCTIONAL ADMINISTRATION	0	6,400	0	0	0	(0)	0.00%	92.74%	0.00%	(5,936)	5,936	0
<b>TOTAL - DISTRICT ADMINISTRATION</b>	<b>366,112</b>	<b>380,640</b>	<b>383,610</b>	<b>391,417</b>	<b>161,065</b>	<b>222,545</b>	<b>41.99%</b>	<b>38.39%</b>	<b>38.04%</b>	<b>14,926</b>	<b>146,139</b>	<b>139,280</b>
<b>SITE ADMINISTRATION</b>												
050 SCHOOL ADMINISTRATION	1,035,339	1,061,869	1,052,277	1,091,610	422,276	630,001	40.13%	39.42%	39.48%	3,655	418,621	408,774
<b>TOTAL - SITE ADMINISTRATION</b>	<b>1,035,339</b>	<b>1,061,869</b>	<b>1,052,277</b>	<b>1,091,610</b>	<b>422,276</b>	<b>630,001</b>	<b>40.13%</b>	<b>39.42%</b>	<b>39.48%</b>	<b>3,655</b>	<b>418,621</b>	<b>408,774</b>
<b>SUPPORT SERVICES</b>												
105 GENERAL ADMINISTRATIVE SUPPORT	543,873	529,769	523,882	560,227	239,688	284,194	45.75%	46.02%	45.00%	(4,091)	243,778	244,746
107 OTHER ADMINISTRATIVE SUPPORT	180,083	193,900	179,300	186,134	73,288	106,012	40.87%	44.09%	39.62%	(12,204)	85,492	71,348
108 ADMINISTRATIVE TECHNOLOGY SVC	344,254	340,856	358,545	360,529	138,481	220,064	38.62%	43.58%	41.39%	(10,079)	148,559	142,474
110 BUSINESS SUPPORT SERVICES	773,679	749,561	785,013	766,735	318,725	466,288	40.60%	45.13%	64.70%	(19,584)	338,309	500,564
<b>TOTAL - SUPPORT SERVICES</b>	<b>1,841,889</b>	<b>1,814,086</b>	<b>1,846,740</b>	<b>1,873,625</b>	<b>770,181</b>	<b>1,076,559</b>	<b>41.70%</b>	<b>44.99%</b>	<b>52.07%</b>	<b>(45,958)</b>	<b>816,139</b>	<b>959,132</b>
<b>REGULAR INSTRUCTION</b>												
201 EDUCATION,KINDERGARTEN	1,267,927	1,668,734	1,548,627	1,482,037	356,977	1,191,650	23.05%	29.66%	25.20%	(137,928)	494,906	319,558
203 EDUCATION,ELEMENTARY GENERAL	7,393,690	7,755,538	8,233,255	7,947,326	2,043,531	6,189,724	24.82%	26.75%	27.40%	(31,053)	2,074,584	2,026,205
204 TITLE II, PART A TRAINING & RECRUITING	45,268	43,071	37,300	27,478	1,570	35,730	4.21%	2.74%	8.27%	392	1,178	3,742
206 TITLE IV, PART A SAFE/DRUG FREE SCHOOLS	14,225	15,775	10,000	13,773	9,469	531	94.69%	3.43%	10.54%	8,928	541	1,500
211 EDUCATION,SECONDARY GENERAL	1,228,253	1,375,744	1,470,389	1,421,661	563,467	906,922	38.32%	32.06%	35.31%	122,365	441,102	433,647
212 VISUAL ART	520,767	479,906	486,020	483,851	129,355	356,665	26.62%	25.66%	27.89%	6,190	123,165	145,244
215 BUSINESS	87,716	93,751	92,560	91,147	22,963	69,597	24.81%	24.33%	24.65%	158	22,805	21,623
216 TITLE I, PART A IMPROVE ACHIEVE/DISADV	71,778	77,095	66,100	85,244	38,735	27,365	58.60%	4.14%	58.84%	35,546	3,189	42,237
217 ASSURANCE OF MASTERY	48,856	357	37,715	27,991	113	37,602	0.30%	24.92%	24.81%	24	89	12,121
218 GIFTED & TALENTED	62,416	57,964	57,506	44,217	2,901	54,605	5.04%	6.90%	26.32%	(1,098)	3,999	16,426
219 ENGLISH LEARNER	156,629	172,637	171,019	171,836	45,651	125,368	26.69%	23.63%	24.90%	4,860	40,791	39,007
220 ENGLISH, LANGUAGE ARTS	1,886,666	1,474,811	1,527,408	1,595,370	474,030	1,053,378	31.03%	25.36%	24.88%	99,988	374,042	469,406
230 FOREIGN/NATIVE LANGUAGE	869,124	845,555	839,341	856,371	239,019	600,322	28.48%	25.04%	24.76%	27,283	211,736	215,231
240 HEALTH, PHYSICAL ED & RECREATION	1,133,037	1,163,517	1,174,247	1,158,618	297,990	876,257	25.38%	25.13%	24.86%	5,562	292,428	281,656
250 FAMILY LIVING SCIENCE	100,480	105,732	101,123	101,159	27,232	73,891	26.93%	24.79%	26.92%	1,020	26,212	27,050
255 INDUSTRIAL EDUCATION	128,032	129,472	130,261	139,659	46,766	83,495	35.90%	25.11%	26.65%	14,259	32,506	34,114
256 MATHEMATICS	1,626,498	1,635,475	1,785,626	1,736,461	420,429	1,365,197	23.55%	26.93%	24.93%	(19,933)	440,362	405,490
257 COMPUTER SCIENCE/TECHNOLOGY ED	105,619	105,988	109,182	80,829	1,398	107,784	1.28%	24.98%	24.63%	(25,075)	26,473	26,014
258 MUSIC	875,329	836,433	845,596	834,566	216,005	629,591	25.54%	25.96%	25.88%	(1,151)	217,156	226,507
260 NATURAL SCIENCES	992,408	1,011,767	1,017,477	1,030,806	282,957	734,520	27.81%	24.90%	25.22%	31,051	251,907	250,272
270 SOCIAL SCIENCES/SOCIAL STUDIES	1,074,632	1,179,285	1,113,075	1,127,419	306,724	806,351	27.56%	25.96%	24.80%	550	306,174	266,495
<b>TOTAL - REGULAR INSTRUCTION</b>	<b>19,689,350</b>	<b>20,228,608</b>	<b>20,853,827</b>	<b>20,457,818</b>	<b>5,527,282</b>	<b>15,326,545</b>	<b>26.50%</b>	<b>26.62%</b>	<b>26.73%</b>	<b>141,938</b>	<b>5,385,344</b>	<b>5,263,545</b>
<b>EXTRA-CURRICULAR</b>												
291 CO,CURRICULAR ACTIVITIES, NON ATHLETICS	0	0	2,000	(87,384)	(88,804)	90,804	-4440.21%	0.00%	0.00%	(8,261)	(80,543)	(84,056)
292 BOYS/GIRLS ATHLETICS	429,839	422,699	441,335	485,429	213,321	228,014	48.34%	34.72%	33.22%	66,573	146,748	142,807
294 BOYS ATHLETICS	389,645	350,452	347,908	335,106	120,430	227,478	34.62%	12.87%	33.31%	75,313	45,117	129,805
296 GIRLS ATHLETICS	369,602	360,863	357,239	342,110	117,307	239,932	32.84%	16.92%	41.90%	56,235	61,073	154,850
298 EXTRA,CURRICULAR ACTIVITIES	350,074	223,450	493,958	247,451	(63,390)	557,348	-12.83%	-13.04%	13.75%	(34,250)	(29,141)	48,132
<b>TOTAL - EXTRA-CURRICULAR ACTIVITIES</b>	<b>1,539,160</b>	<b>1,357,464</b>	<b>1,642,440</b>	<b>1,322,712</b>	<b>298,864</b>	<b>1,343,576</b>	<b>18.20%</b>	<b>10.55%</b>	<b>25.44%</b>	<b>155,609</b>	<b>143,254</b>	<b>391,537</b>
<b>VOCATIONAL INSTRUCTION</b>												
301 AGRICULTURAL EDUCATION	93,426	88,830	79,570	85,421	26,962	52,608	33.88%	29.72%	25.84%	560	26,402	24,138
331 FAMILY & CONSUMER SCIENCE	92,220	84,691	111,370	100,995	21,400	89,970	19.22%	23.43%	28.19%	1,553	19,847	26,001
341 BUSINESS & OFFICE EDUCATION	104,418	95,419	92,112	92,349	25,965	66,147	28.19%	27.23%	-29.03%	(17)	25,982	30,315
361 TRADE & INDUSTRIAL EDUCATION	274,957	271,689	261,867	203,675	10,596	251,271	4.05%	27.20%	28.76%	(63,305)	73,901	79,065
380 SPECIAL NEEDS	4,586	43,375	5,755	12,954	8,696	(2,941)	151.10%	33.83%	493.93%	(5,977)	14,672	22,652
<b>TOTAL - VOCATIONAL INSTRUCTION</b>	<b>569,607</b>	<b>584,005</b>	<b>550,674</b>	<b>495,393</b>	<b>93,617</b>	<b>457,057</b>	<b>17.00%</b>	<b>27.53%</b>	<b>31.98%</b>	<b>(67,186)</b>	<b>160,804</b>	<b>182,170</b>
<b>SPECIAL ED INSTRUCTION</b>												
400 GENERAL SPECIAL EDUCATION	16,885	1,665	21,150	12,839	1,442	19,708	6.82%	0.00%	93.71%	1,442	0	15,823
401 SPEECH/LANGUAGE IMPAIRED	343,846	538,492	571,547	559,559	155,017	416,530	27.12%	27.15%	26.20%	8,837	146,180	90,093
402 MILD,MODERATE COGNITIVE DISAB	681,926	593,959	631,420	644,873	189,728	441,692	30.05%	29.23%	25.87%	16,105	173,623	176,421
403 SEVERE,PROFOUND COGNITIVE DISAB	269,109	374,027	345,771	400,404	153,760	192,011	44.47%	18.72%	25.55%	83,729	70,031	68,759
404 PHYSICALLY IMPAIRED	140,517	118,466	122,262	122,841	34,711	87,551	28.39%	26.72%	22.82%	3,056	31,655	32,068
405 DEAF, HARD OF HEARING	252,750	194,917	203,924	198,078	56,074	147,850	27.50%	30.97%	31.85%	(4,298)	60,372	80,498
7 406 VISUALLY IMPAIRED	14,198	13,240	7,420	8,483	2,388	5,032	32.19%	25.44%	24.17%	(981)	3,369	3,432
407 SPECIFIC LEARNING DISABILITY	1,331,131	1,455,994	1,472,413	1,489,506	412,812	1,059,601	28.04%	25.31%	26.90%	44,253	368,559	358,038

DESCRIPTION	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Expenses YTD	Budget Remaining	November 30, 2021	November 30, 2020	November 30, 2019	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
							% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
<b>EMOTIONAL/BEHAVIORAL DISORDER</b>	851,622	1,047,018	1,072,939	1,056,227	269,363	803,576	25.11%	25.07%	26.07%	6,870	262,493	222,028
409 DEAF, BLIND	13,312	13,871	13,849	13,690	3,478	10,371	25.11%	24.67%	24.59%	56	3,422	3,273
410 OTHER HEALTH DISABILITIES	808,279	733,923	743,390	728,912	185,666	557,724	24.98%	25.44%	28.53%	(1,033)	186,700	230,607
411 AUTISTIC SPECTRUM DISORDERS	1,762,156	1,696,858	1,784,581	1,771,073	479,955	1,304,626	26.89%	27.68%	26.72%	10,264	469,692	470,869
412 DEVELOPMENTALLY DELAYED	1,027,690	1,000,191	1,035,859	1,042,806	295,576	740,283	28.53%	29.47%	31.06%	780	294,796	319,156
414 TRAUMATIC BRAIN INJURY	49,621	54,264	54,975	51,249	11,522	43,453	20.96%	24.76%	20.18%	(1,912)	13,434	10,014
416 SEVERELY MULTIPLY IMPAIRED	225,373	170,923	165,392	176,861	57,596	107,796	34.82%	26.94%	25.29%	11,545	46,051	56,986
420 SPECIAL ED, AGGREGATE 3+	1,261,078	1,536,566	1,173,773	1,194,136	389,751	784,022	33.20%	22.09%	25.08%	50,292	339,460	316,253
421 PROGRAM	0	125	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
422 SPECIAL ED, STUDENTS W/O DISABILITIES	246,382	266,122	187,286	177,221	46,102	141,184	24.62%	16.72%	16.98%	1,595	44,508	41,830
<b>TOTAL - SPECIAL ED INSTRUCTION</b>	<b>9,295,875</b>	<b>9,810,623</b>	<b>9,607,951</b>	<b>9,648,759</b>	<b>2,744,943</b>	<b>6,863,008</b>	<b>28.57%</b>	<b>25.63%</b>	<b>26.85%</b>	<b>230,599</b>	<b>2,514,344</b>	<b>2,496,148</b>
<b>COMMUNITY EDUCATION</b>												
505 GENERAL COMMUNITY EDUCATION	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
510 ADULTS WITH DISABILITIES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
570 SCHOOL AGE CARE	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
578 OPTIONAL FEE, BASED PROGRAMS FOR KINDEI	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
580 EARLY CHILDHOOD & FAMILY ED	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
582 SCHOOL READINESS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
583 EARLY CHILDHOOD SCREENING	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
585 YOUTH DEV/AFTER SCHOOL ENRICH	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
590 OTHER COMMUNITY PROGRAMS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL - COMMUNITY EDUCATION</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>INSTRUCTIONAL SUPPORT</b>												
605 GENERAL INSTRUCTIONAL SUPPORT	729,972	729,319	717,578	701,716	240,592	476,986	33.53%	34.54%	34.99%	(11,290)	251,882	255,409
610 CURRICULUM CONSULT & DEV	677,984	630,446	639,510	703,221	292,074	347,436	45.67%	39.57%	37.49%	42,610	249,464	254,158
620 LIBRARY MEDIA CENTER	442,253	440,992	451,883	495,047	172,974	278,909	38.28%	27.39%	27.39%	52,179	120,795	121,151
630 INSTRUCTION, RELATED TECHNOLOGY	937,533	1,154,520	1,074,977	1,284,967	779,323	295,654	72.50%	51.59%	49.15%	183,650	595,673	460,807
640 STAFF DEVELOPMENT	162,298	142,952	242,874	239,071	110,623	132,251	45.55%	59.55%	51.77%	25,493	85,130	84,014
<b>TOTAL - INSTRUCTIONAL SUPPORT</b>	<b>2,950,040</b>	<b>3,098,230</b>	<b>3,126,822</b>	<b>3,424,022</b>	<b>1,595,586</b>	<b>1,531,236</b>	<b>51.03%</b>	<b>42.05%</b>	<b>39.85%</b>	<b>292,641</b>	<b>1,302,945</b>	<b>1,175,540</b>
<b>PUPIL SUPPORT SERVICES</b>												
710 SECONDARY COUNSELING/GUIDANCE	584,390	634,548	691,238	654,639	156,030	535,208	22.57%	25.64%	23.83%	(6,667)	162,697	139,247
712 ELEMENTARY COUNSELING/GUIDANCE	159,361	160,516	168,207	166,111	42,104	126,103	25.03%	25.43%	24.76%	1,277	40,827	39,456
715 SCHOOL SECURITY	94,168	68,838	177,561	119,438	22,865	154,696	12.88%	38.75%	34.33%	(3,810)	26,675	32,329
718 OTHER SCHOOL SAFETY	0	4,900	0	750	750	(750)	0.00%	0.00%	0.00%	750	0	0
720 HEALTH SERVICES	215,404	340,211	404,019	413,590	125,344	278,675	31.02%	32.87%	51.23%	13,523	111,821	110,362
740 SOCIAL WORK SERVICES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
760 PUPIL TRANSPORTATION	2,900,967	2,563,787	2,859,838	3,008,344	857,267	2,002,571	29.98%	30.49%	25.48%	75,645	781,622	739,309
770 FOOD SERVICES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
790 OTHER PUPIL SUPPORT SERVICES	24,157	23,284	22,000	20,277	0	22,000	0.00%	0.05%	0.00%	(13)	13	0
<b>TOTAL - PUPIL SUPPORT SERVICES</b>	<b>3,978,447</b>	<b>3,796,083</b>	<b>4,322,863</b>	<b>4,383,149</b>	<b>1,204,360</b>	<b>3,118,503</b>	<b>27.86%</b>	<b>29.60%</b>	<b>26.66%</b>	<b>80,705</b>	<b>1,123,655</b>	<b>1,060,703</b>
<b>FACILITIES</b>												
810 OPERATIONS & MAINTENANCE	3,470,832	3,962,347	3,579,161	3,922,572	1,694,886	1,884,275	47.35%	42.67%	38.83%	4,186	1,690,700	1,347,784
850 CAPITAL FACILITIES	547,230	1,038,904	718,399	617,421	308,511	409,888	42.94%	46.52%	19.06%	(174,802)	483,313	104,289
865 LTFM NOT PRO 866,867,868	508,913	277,292	464,121	411,519	156,647	307,474	33.75%	77.35%	60.55%	(57,840)	214,487	308,136
866 LTFM \$100,000, \$1.99M FIN 358,363,366	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
870 BUILDING CONSTRUCTION	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL - FACILITIES</b>	<b>4,526,975</b>	<b>5,278,542</b>	<b>4,761,681</b>	<b>4,951,512</b>	<b>2,160,043</b>	<b>2,601,638</b>	<b>45.36%</b>	<b>45.25%</b>	<b>38.88%</b>	<b>(228,457)</b>	<b>2,388,500</b>	<b>1,760,210</b>
<b>OTHER FINANCING USES</b>												
910 RETIRE LONG TERM OBLIGATIONS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
920 RETIRE NON, BONDED OBLIGATIONS	181,602	124,158	80,000	73,086	24,039	55,961	30.05%	45.94%	28.85%	(33,005)	57,044	52,397
930 EMPLOYEE BENEFITS, CLEARING	0	0	0	97,999	97,999	(97,999)	0.00%	0.00%	0.00%	(12,691)	110,690	121,705
935 POST EMPLOYMENT BENEFITS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
940 INSURANCE	128,183	243,338	243,500	254,430	252,863	(9,363)	103.85%	100.00%	100.00%	9,525	243,338	128,183
950 TRANSFERS	62,578	61,960	62,000	62,000	0	62,000	0.00%	0.00%	0.00%	0	0	0
960 OTHER NONRECURRING ITEMS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL - OTHER FINANCING USES</b>	<b>372,362</b>	<b>429,456</b>	<b>385,500</b>	<b>487,514</b>	<b>374,902</b>	<b>10,598</b>	<b>97.25%</b>	<b>95.72%</b>	<b>81.18%</b>	<b>(36,170)</b>	<b>411,072</b>	<b>302,284</b>
<b>GENERAL FUND TOTAL</b>	<b>46,165,156</b>	<b>47,839,606</b>	<b>48,534,385</b>	<b>48,527,531</b>	<b>15,353,119</b>	<b>33,181,266</b>	<b>31.63%</b>	<b>30.96%</b>	<b>30.63%</b>	<b>542,303</b>	<b>14,810,816</b>	<b>14,139,323</b>

# GENERAL FUND - EXPENDITURES BY FIN CODE

WACONIA | November 30, 2021

DESCRIPTION	June 30, 2020	June 30, 2021	Current Budget	Expenses YTD	Budget Remaining	November 30, 2021	November 30, 2020	November 30, 2019	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
						% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
<b>DISTRICT WIDE</b>											
000 DISTRICT WIDE	28,349,306	28,601,689	30,022,547	9,915,259	20,107,288	33.03%	32.04%	31.31%	750,582	9,164,677	8,877,421
<b>Total DISTRICT WIDE</b>	<b>28,349,306</b>	<b>28,601,689</b>	<b>30,022,547</b>	<b>9,915,259</b>	<b>20,107,288</b>	<b>33.03%</b>	<b>32.04%</b>	<b>31.31%</b>	<b>750,582</b>	<b>9,164,677</b>	<b>8,877,421</b>
<b>FEDERALLY SUPPORTED SOURCES</b>											
150 ARP SUMMER ACAD ENRICH	0	0	108,164	7,998	100,166	7.39%	0.00%	0.00%	7,998	0	0
151 ESSER 90% FORMULA ALLOCATION	4,083	55,500	0	0	0	0.00%	0.00%	0.00%	0	0	0
152 ESSER 9.5% STATE DIRECTED GRANT	0	34,205	0	0	0	0.00%	0.00%	0.00%	0	0	0
153 GEER GOVERNOR'S EMERGENCY ED	19,347	9,146	0	0	0	0.00%	55.25%	0.00%	(5,053)	5,053	0
154 CORONAVIRUS RELIEF FUND	0	915,640	0	0	(0)	0.00%	88.62%	0.00%	(811,406)	811,406	0
155 ESSER II - 90%	0	243,838	0	0	0	0.00%	0.00%	0.00%	0	0	0
160 ESSER III-90% ALLOC	0	0	0	257,294	(257,294)	0.00%	0.00%	0.00%	257,294	0	0
161 ESSER III-90% LEARNING LOSS	0	0	109,525	0	109,525	0.00%	0.00%	0.00%	0	0	0
163 EXPANDED SUMMER LEARNING - ESS	0	2,532	47,550	17,962	29,588	37.77%	0.00%	0.00%	17,962	0	0
170 FINANCE	0	0	0	2,249	(2,249)	0.00%	0.00%	0.00%	2,249	0	0
ARP IDEA PART B 611	0	0	0	7,180	(7,180)	0.00%	0.00%	0.00%	7,180	0	0
<b>Total FEDERALLY SUPPORTED SOURCES</b>	<b>23,430</b>	<b>1,260,861</b>	<b>265,239</b>	<b>292,683</b>	<b>(27,444)</b>	<b>110.35%</b>	<b>64.75%</b>	<b>0.00%</b>	<b>(523,776)</b>	<b>816,458</b>	<b>0</b>
<b>STATE SUPPORTED PROGRAMS</b>											
302 OPERATING CAPITAL	1,141,340	1,360,260	1,408,677	558,805	849,873	39.67%	46.20%	51.42%	(69,594)	628,399	586,894
303 AREA LEARNING CENTER	509,788	440,779	503,000	146,288	356,712	29.08%	26.33%	31.69%	30,223	116,065	161,528
309 BASIC SKILLS FOR EXTENDED TIME	0	0	3,908	0	3,908	0.00%	0.00%	0.00%	0	0	0
311 TELECOMMUNICATIONS ACCESS COS	30,033	83,963	19,250	0	19,250	0.00%	0.00%	31.17%	0	0	9,360
316 GENERAL EDUCATION FOR STAFF DE	395,449	381,827	489,834	204,705	285,129	41.79%	49.09%	45.49%	17,271	187,434	179,879
317 BASIC SKILLS	240,477	172,993	208,734	45,763	162,971	21.92%	23.63%	25.98%	4,884	40,880	62,477
319 TEACHER DEVELOPMENT & EVAL REV	443,937	386,565	391,190	171,656	219,534	43.88%	37.78%	35.61%	25,611	146,046	158,081
320 AMERICAN INDIAN EDUCATION AID	20,938	21,790	0	3,549	(3,549)	0.00%	0.11%	0.00%	3,524	25	0
321 COMMUNITY EDUCATION	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
325 ECFE	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
328 HOME VISITING	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
330 LEARNING & DEVELOPMENT	1,079,983	1,460,737	1,273,710	50,090	1,223,620	3.93%	3.32%	25.14%	1,666	48,424	271,534
332 AFTER SCHOOL ENRICHMENT	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
337 EARLY LEARNING SCHOLARSHIP/PATI	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
338 EARLY LEARNING SCHOLARSHIP/PATI	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
342 SAFE SCHOOLS LEVY	298,568	163,738	177,561	23,615	153,946	13.30%	16.29%	10.83%	(3,060)	26,675	32,329
344 SCHOOL READINESS	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
347 PHYSICAL HAZARDS	48,620	24,431	51,199	22,766	28,433	44.47%	60.43%	40.68%	8,002	14,764	19,779
349 OTHER HAZARDOUS MATERIALS	10,128	3,471	13,500	630	12,870	4.67%	24.54%	39.36%	(222)	852	3,986
350 AID TO NONPUBLIC HEALTH SERVICE:	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
351 AID NONPUBLIC BOOKS/TESTS/TECH	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
352 ENVIRONMENTAL H&S MANAGEMENT	85,334	72,688	88,422	1,799	86,623	2.03%	9.58%	11.58%	(5,164)	6,963	9,885
353 AID NONPUBLIC GUIDANCE/COUNSEL	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
354 EARLY CHILDHOOD SCREENING PROG	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
358 ASBESTOS REMOVAL & ENCAPSULAT	19,460	3,339	0	2,683	(2,683)	0.00%	72.26%	21.55%	270	2,413	4,194
362 YOUTH DEVELOPMENT/YOUTH SERVI	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
363 FIRE SAFETY	28,992	24,221	35,000	9,863	25,137	28.18%	41.64%	6.83%	(223)	10,087	1,980
366 INDOOR AIR QUALITY	2,977	518	1,000	242	758	24.23%	9.09%	3.07%	195	47	91
367 ACCESSIBILITY	204	56	0	0	0	0.00%	20524.69%	100.00%	(11,436)	11,436	204
368 BUILDING ENVELOPE (EXCLUDE ROOF	4,350	42,990	115,000	75,514	39,486	65.66%	100.00%	0.00%	32,524	42,990	0

DESCRIPTION	June 30, 2020	June 30, 2021	Current Budget	Expenses YTD	Budget Remaining	November 30, 2021	November 30, 2020	November 30, 2019	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
						% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
369 BUILDING HARDWARE & EQUIPMENT	10,350	1,623	30,000	0	30,000	0.00%	71.17%	0.00%	(1,155)	1,155	0
370 ELECTRICAL	0	0	0	0	0	0.00%	0.00%	0.00%	(18,589)	18,589	0
372 MEDICAL ASSISTANCE,3RD PARTY RE	145,407	131,764	142,000	2,990	139,010	2.11%	-19.01%	-19.67%	28,034	(25,044)	(28,603)
379 INTERIOR SURFACES	14,217	19,277	20,000	4,277	15,723	21.39%	230.28%	98.58%	(40,114)	44,391	14,015
380 MECHANICAL SYSTEMS	18,465	37,963	35,000	30,940	4,060	88.40%	111.18%	178.62%	(11,266)	42,206	32,983
381 PLUMBING	0	0	0	0	0	0.00%	0.00%	0.00%	(1,221)	1,221	0
383 ROOFING SYSTEMS	33,885	0	40,000	0	40,000	0.00%	0.00%	0.00%	0	0	0
384 SITE PROJECTS	231,930	46,717	35,000	8,300	26,700	23.71%	37.19%	95.30%	(9,073)	17,373	221,019
385 DEFERRED MAINTENANCE	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
388 GIFTED & TALENTED	62,416	57,964	57,506	2,901	54,605	5.04%	6.90%	26.32%	(1,098)	3,999	16,426
<b>Total STATE SUPPORTED PROGRAMS</b>	<b>4,877,248</b>	<b>4,939,672</b>	<b>5,139,491</b>	<b>1,367,377</b>	<b>3,772,114</b>	<b>26.61%</b>	<b>28.09%</b>	<b>36.05%</b>	<b>(20,010)</b>	<b>1,387,387</b>	<b>1,758,040</b>
<b>FEDERAL AID RECEIVED FROM STATE</b>											
401 TITLE I, PART A ACADEMIC ACH/DISAC	71,778	72,671	66,100	38,735	27,365	58.60%	4.39%	58.84%	35,546	3,189	42,237
414 TITLE II, PART A TEACH/PRINCIPAL TN	43,042	43,071	37,300	1,570	35,730	4.21%	2.74%	8.69%	392	1,178	3,742
419 IDEA, PART B (611) INDIV W/DISAB AGI	609,893	628,480	0	0	0	0.00%	23.12%	21.86%	(145,306)	145,306	133,303
420 IDEA, PART B (619) PRESCH AGE 3-5 V	15,987	15,862	15,862	0	15,862	0.00%	0.00%	0.00%	0	0	0
422 IDEA BIRTH THROUGH TWO	10,723	11,553	11,500	0	11,500	0.00%	0.00%	0.00%	0	0	0
428 CARL PERKINS VOC & APPLIED TECH	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
499 MISC FEDERAL REVENUE/MDE	14,225	15,775	10,000	9,469	531	94.69%	3.43%	10.54%	8,928	541	1,500
628 CARL PERKINS VOC & APPLIED TECH	14,728	12,297	12,760	2,951	9,809	23.12%	0.49%	7.80%	2,891	60	1,148
<b>Total FEDERAL AID RECEIVED FROM STATE</b>	<b>780,375</b>	<b>799,708</b>	<b>153,522</b>	<b>52,725</b>	<b>100,797</b>	<b>34.34%</b>	<b>18.79%</b>	<b>23.31%</b>	<b>(97,549)</b>	<b>150,274</b>	<b>181,930</b>
<b>CHILD NUTRITION</b>											
701 NATIONAL SCHOOL LUNCH	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
705 SCHOOL BREAKFAST	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
707 A LA CARTE/OTHER	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>Total CHILD NUTRITION</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TRANSPORTATION</b>											
720 REGULAR TO AND FROM SCHOOL	1,138,383	1,079,081	1,359,838	608,885	750,953	44.78%	54.82%	52.13%	17,285	591,600	593,439
723 SPECIAL EDUCATION TRANSPORTATION	1,537,620	1,164,456	1,406,425	251,056	1,155,369	17.85%	11.13%	9.83%	121,486	129,569	151,197
728 SPECIAL TRANSPORT OF SELECTED F	237,612	261,505	100,000	0	100,000	0.00%	0.00%	0.00%	0	0	0
733 NON,AUTHORIZED TRANSPORTATION	144,438	105,658	94,435	40,447	53,988	42.83%	15.11%	19.96%	24,483	15,964	28,825
<b>Total TRANSPORTATION</b>	<b>3,058,053</b>	<b>2,610,700</b>	<b>2,960,698</b>	<b>900,387</b>	<b>2,060,311</b>	<b>30.41%</b>	<b>28.24%</b>	<b>25.29%</b>	<b>163,254</b>	<b>737,133</b>	<b>773,461</b>
<b>SPECIAL EDUCATION</b>											
740 STATE,SPECIAL ED AGE BIRTH-21	8,484,053	9,019,591	9,412,214	2,731,071	6,681,143	29.02%	26.54%	27.94%	336,988	2,394,083	2,370,164
<b>Total SPECIAL EDUCATION</b>	<b>8,484,053</b>	<b>9,019,591</b>	<b>9,412,214</b>	<b>2,731,071</b>	<b>6,681,143</b>	<b>29.02%</b>	<b>26.54%</b>	<b>27.94%</b>	<b>336,988</b>	<b>2,394,083</b>	<b>2,370,164</b>
<b>LEVY SUPPORTED PROGRAMS</b>											
791 PROJECT CERT OF PARTICIP/LEASE,F	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
797 OPEB PAY AS YOU GO	41,043	25,231	35,000	0	35,000	0.00%	0.00%	0.00%	0	0	0
798 CHILDREN/DISAB SCHOOL AGE CARE	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>Total LEVY SUPPORTED PROGRAMS</b>	<b>41,043</b>	<b>25,231</b>	<b>35,000</b>	<b>0</b>	<b>35,000</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CAREER TECH AND FED FUNDED GRANTS</b>											
830 CAREER & TECH EDUCATION REV	548,011	540,630	544,919	84,922	459,997	15.58%	27.03%	27.91%	(61,210)	146,132	152,939
835 CAREER & TECH,CHILDREN/DISAB	3,637	41,524	755	8,696	(7,941)	1151.73%	35.33%	697.55%	(5,977)	14,672	25,368
<b>Total CAREER TECH AND FED FUNDED GRANTS</b>	<b>551,648</b>	<b>582,154</b>	<b>545,674</b>	<b>93,617</b>	<b>452,057</b>	<b>17.16%</b>	<b>27.62%</b>	<b>32.32%</b>	<b>(67,186)</b>	<b>160,804</b>	<b>178,306</b>
<b>GENERAL FUND TOTAL</b>	<b>46,165,156</b>	<b>47,839,606</b>	<b>48,534,385</b>	<b>15,353,119</b>	<b>33,181,266</b>	<b>31.63%</b>	<b>30.96%</b>	<b>30.63%</b>	<b>542,303</b>	<b>14,810,816</b>	<b>14,139,323</b>

# GENERAL FUND - EXPENDITURES BY OBJECT CODE

WACONIA | November 30, 2021

DESCRIPTION	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Expenses YTD	Budget Remaining	November 30, 2021	November 30, 2020	November 30, 2019	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
							% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
110 ADMINISTRATION/SUPERVISION	2,415,102	2,430,505	2,423,727	2,428,808	996,099	1,427,628	41.10%	41.07%	40.86%	(2,069)	998,168	986,755
120 EC/ABE/SCHOOL READINESS, ABE AD	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
140 LICENSED CLASSROOM TEACHER	16,026,838	15,832,616	16,259,755	16,209,523	4,078,531	12,181,224	25.08%	25.25%	25.37%	80,211	3,998,320	4,065,723
141 NON,LIC CLASSROOM PERSONNEL	167,303	463,144	254,247	233,766	55,464	198,783	21.82%	31.68%	28.34%	(91,238)	146,702	47,409
143 LICENSED INSTRUCTIONAL SUPPORT	677,888	754,996	757,286	804,060	224,197	533,089	29.61%	23.60%	22.51%	46,404	178,158	152,572
144 NON,LIC INSTRUCTIONAL SUPPORT	131,112	110,019	103,706	107,931	34,133	69,573	32.91%	28.47%	28.52%	2,806	31,327	37,398
145 SUBSTITUTE TEACHER,LICENSED	419,324	430,057	517,813	523,215	164,531	353,282	31.77%	35.29%	43.72%	12,776	151,755	183,329
146 SUBSTITUTE NON,LIC CLASSROOM	8,677	7,850	8,714	14,415	8,757	(43)	100.50%	24.16%	48.82%	6,861	1,897	4,236
150 PHYSICAL THERAPIST	27,753	21,202	29,013	29,952	11,988	17,025	41.32%	54.97%	41.58%	332	11,656	11,540
151 OCCUPATIONAL THERAPIST	163,006	181,116	213,560	208,537	66,513	147,047	31.14%	33.85%	32.88%	5,205	61,308	53,603
152 SPEECH/LANGUAGE PATHOLOGIST	242,789	382,046	412,952	396,660	104,281	308,671	25.25%	27.02%	25.27%	1,042	103,239	61,362
154 SCHOOL NURSE	241,114	262,983	273,488	283,495	83,877	189,611	30.67%	29.42%	26.85%	6,509	77,368	64,750
155 LICENSED NURSING SERVICES	85,844	81,499	106,424	101,241	27,781	78,643	26.10%	30.69%	35.74%	2,771	25,010	30,680
156 SOCIAL WORKER	76,517	79,827	81,330	81,327	20,154	61,176	24.78%	24.55%	24.65%	558	19,596	18,864
157 SCHOOL PSYCHOLOGIST	224,959	199,187	201,548	204,193	52,421	149,127	26.01%	24.58%	24.61%	3,467	48,954	55,355
161 CERTIFIED PARA/PCA	1,439,164	1,339,519	1,270,879	1,344,201	422,680	848,199	33.26%	24.90%	27.93%	89,090	333,590	402,000
162 CERTIFIED ONE ON ONE PARA	540,204	522,205	540,918	512,186	112,746	428,172	20.84%	25.27%	27.12%	(19,197)	131,943	146,486
163 FOREIGN LANGUAGE INTERPRETER	4,440	4,823	6,376	6,852	2,841	3,536	44.55%	28.71%	49.19%	1,456	1,385	2,184
164 INTERPRETER FOR THE DEAF	33,740	464	1,025	749	0	1,025	0.00%	100.00%	26.15%	(464)	464	8,824
165 SCHOOL COUNSELOR	599,021	632,460	659,348	659,561	165,123	494,225	25.04%	25.69%	24.67%	2,653	162,470	147,752
170 NON,INSTRUCTIONAL SUPPORT	1,617,376	1,497,297	1,622,945	1,597,514	622,313	1,000,632	38.34%	41.10%	40.47%	6,901	615,412	654,571
173 ORIENTATION & MOBILITY SPECIALIST	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
174 REC SERVICES/DAPE SPECIALIST	74,658	84,632	85,792	86,123	21,384	64,408	24.93%	24.26%	24.91%	851	20,533	18,598
176 SOCIAL WORKER/INTERAGENCY	1,302,485	1,351,524	1,353,251	1,329,527	540,121	813,130	39.91%	40.29%	41.82%	(4,393)	544,514	544,725
182 OBJECT	0	0	0	6,382	6,382	(6,382)	0.00%	0.00%	0.00%	6,382	0	0
185 OTHER LICENSED/CERTIFIED SALARY	690,244	674,893	749,614	750,726	298,294	451,320	39.79%	29.74%	44.10%	97,581	200,712	304,416
186 OTHER NON LICENSED SALARY	187,421	222,961	158,846	183,342	75,459	83,387	47.50%	12.16%	37.74%	48,346	27,113	70,725
191 SEVERANCE	5,758	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
195 INTERDEPART SALARIES (CHGBK)	0	0	(44,880)	(44,880)	0	(44,880)	0.00%	0.00%	0.00%	0	0	0
199 SALARY ADJ CAFETERIA PLAN/IN LIEU	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL SALARIES AND WAGES</b>	<b>27,402,735</b>	<b>27,567,826</b>	<b>28,047,677</b>	<b>28,059,406</b>	<b>8,196,070</b>	<b>19,851,607</b>	<b>29.22%</b>	<b>28.63%</b>	<b>29.46%</b>	<b>304,477</b>	<b>7,891,593</b>	<b>8,073,856</b>
<b>EMPLOYEE BENEFITS</b>												
210 FICA/MEDICARE	1,951,778	1,998,292	2,077,316	2,063,577	594,320	1,482,996	28.61%	28.55%	29.49%	23,854	570,466	575,561
214 PERA	448,682	461,235	463,038	457,572	160,048	302,990	34.56%	35.21%	36.30%	(2,358)	162,407	162,877
218 TRA	1,665,586	1,696,440	1,686,465	1,734,344	487,769	1,198,696	28.92%	26.66%	27.28%	35,426	452,344	454,325
220 HEALTH INSURANCE	4,922,890	5,454,262	5,393,344	5,460,295	1,661,335	3,732,009	30.80%	30.24%	29.04%	11,865	1,649,470	1,429,749
225 OBJECT	0	0	0	16	16	(16)	0.00%	0.00%	0.00%	16	0	0
230 LIFE INSURANCE	28,877	29,533	34,648	33,049	9,954	24,694	28.73%	33.51%	33.29%	58	9,896	9,612
235 DENTAL INSURANCE	108,548	133,829	133,044	139,571	46,829	86,215	35.20%	29.21%	27.55%	7,744	39,085	29,903
240 LONG TERM DISABILITY INSURANCE	44,108	45,464	44,925	45,161	13,147	31,778	29.26%	28.62%	28.70%	137	13,010	12,659
250 TSA/DEFERRED COMP	446,220	454,682	452,863	455,113	129,975	322,888	28.70%	28.41%	28.49%	812	129,163	127,134
251 TAX ADVANTAGE EMPLOYER HLTH AF	115,215	222,086	219,283	254,131	125,148	94,135	57.07%	52.67%	32.67%	8,172	116,975	37,639
270 WORKERS COMPENSATION	217,980	169,199	192,000	166,881	97,999	94,001	51.04%	65.42%	55.83%	(12,691)	110,690	121,705
280 UNEMPLOYMENT COMPENSATION	21,638	0	10,000	6,442	0	10,000	0.00%	0.00%	1.01%	0	0	218
291 OPEB (PAY AS YOU GO)	41,043	25,231	35,000	35,000	0	35,000	0.00%	0.00%	0.00%	0	0	0
295 INTERDEPART BENEFITS (CHGBK)	0	0	(9,180)	(9,180)	0	(9,180)	0.00%	0.00%	0.00%	0	0	0
299 OTHER EMPLOYEE BENEFITS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL EMPLOYEE BENEFITS</b>	<b>10,012,564</b>	<b>10,690,251</b>	<b>10,732,746</b>	<b>10,841,972</b>	<b>3,326,540</b>	<b>7,406,206</b>	<b>30.99%</b>	<b>30.43%</b>	<b>29.58%</b>	<b>73,035</b>	<b>3,253,505</b>	<b>2,961,382</b>
<b>PURCHASED SERVICES</b>												
300 PURCHASED SERVICES	0	4,900	0	750	750	(750)	0.00%	0.00%	0.00%	750	0	0
303 FEDERAL SUB AWARD <=\$25000	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
305 CONSULTING FEES/FEES FOR SERVIC	822,525	675,211	822,123	797,790	234,922	587,201	28.58%	33.46%	48.09%	9,004	225,919	395,569
306 SPEC ED LITIGATION COSTS	1,157	1,665	4,000	3,636	1,029	2,971	25.73%	0.00%	8.13%	1,029	0	94
308 FEDERAL TUITION PAYMENT <=\$2500	0	25,000	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
309 FEDERAL TUITION PAYMENT >\$25000	0	313,480	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
315 REPAIRS & MAINT FOR TECHNOLOGY	15,696	9,291	37,000	22,033	6,999	30,001	18.92%	47.62%	50.61%	2,575	4,424	7,943

DESCRIPTION	June 30, 2020	June 30, 2021	Adopted Budget	Projected End Of Year	Expenses YTD	Budget Remaining	November 30, 2021	November 30, 2020	November 30, 2019	Current YTD vs. Prior YTD	November 30, 2020	November 30, 2019
							% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
317 OBJECT	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
319 COMPUTER & TECHNOLOGY SVCS	1,988	19,513	60,949	32,552	11,139	49,810	18.28%	71.50%	-4.58%	(2,813)	13,952	(91)
320 COMMUNICATION SERVICES	133,229	211,717	113,640	123,602	25,468	88,172	22.41%	14.11%	15.66%	(4,400)	29,868	20,868
329 POSTAGE & PARCEL SERVICES	15,577	15,227	18,195	15,477	4,717	13,478	25.92%	43.75%	35.40%	(1,944)	6,661	5,514
330 UTILITY SERVICES	755,223	665,355	587,175	608,536	218,715	368,460	37.25%	29.45%	33.89%	22,778	195,937	255,964
331 OBJECT	0	0	0	477	477	(477)	0.00%	0.00%	0.00%	477	0	0
340 INSURANCE	128,183	243,338	243,500	254,430	252,863	(9,363)	103.85%	100.00%	100.00%	9,525	243,338	128,183
350 REPAIRS & MAINTENANCE	150,440	253,136	288,486	579,309	409,428	(120,942)	141.92%	38.61%	92.10%	311,703	97,726	138,559
353 CERTIFIED PARA/PCA >\$25000	80,227	74,638	71,986	78,098	37,329	34,657	51.86%	40.21%	33.71%	7,319	30,010	27,044
358 INTERPRETER/LANGUAGE <=\$25000	1,610	3,593	1,600	1,280	570	1,030	35.63%	78.70%	41.93%	(2,257)	2,827	675
360 TRANSPORT CONTR <=\$25,000	2,865,649	2,535,101	2,663,974	2,669,302	726,900	1,937,074	27.29%	28.55%	23.67%	3,157	723,743	678,406
365 INTERDEPART TRANSPORT (CHGBK)	0	0	0	150,000	0	150,000	0.00%	0.00%	0.00%	0	0	0
366 TRAVEL CONVENTIONS/CONFERENCE	107,853	91,438	138,398	155,180	73,081	65,317	52.81%	30.11%	37.29%	45,552	27,529	40,219
368 OUT OF STATE TRAVEL/FEDERAL REII	465	0	1,046	409	0	1,046	0.00%	0.00%	0.00%	0	0	0
369 ENTRY FEES/STUDENT TRAVEL ALLOI	57,587	8,148	73,738	73,146	22,906	50,832	31.06%	32.95%	41.26%	20,221	2,685	23,758
370 OPERATING LEASE/RENTAL	157,459	87,095	151,578	109,370	34,085	117,494	22.49%	4.65%	79.42%	30,038	4,047	125,058
390 PYMT FOR ED PURPOSE TO MN DISTF	255,632	335,268	298,000	304,681	73,624	224,376	24.71%	38.18%	20.40%	(54,395)	128,019	52,161
391 PYMT TO MN SCHOOL (COST SHARE)	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
392 PYMT FOR ED PURP OUT OF STATE/O	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
393 SPEC ED TRANSITION/CHILD W/DISAB	0	0	0	4,261	4,261	(4,261)	0.00%	0.00%	0.00%	4,261	0	0
394 PYMT FOR ED TO OTHER AGENCY	144,125	121,826	140,000	119,881	38,219	101,781	27.30%	44.47%	48.81%	(15,953)	54,172	70,348
396 SPEC ED SALARY/OTHER DISTRICT	84,575	98,224	111,780	116,350	20,334	91,446	18.19%	22.04%	24.98%	(1,314)	21,648	21,124
397 SPEC ED BENEFITS/OTHER DISTRICT	23,686	25,033	25,800	27,714	5,857	19,943	22.70%	22.61%	24.71%	196	5,661	5,853
398 INTERDEPART SERVICES (CHGBK)	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
399 CONTRACT SPEC ED/OTHER DIST/COI	0	57,222	11,580	18,056	0	11,580	0.00%	-43.77%	0.00%	25,044	(25,044)	(29,010)
<b>TOTAL PURCHASED SERVICES</b>	<b>5,802,884</b>	<b>5,875,417</b>	<b>6,014,548</b>	<b>6,266,319</b>	<b>2,203,675</b>	<b>3,810,873</b>	<b>36.64%</b>	<b>30.52%</b>	<b>33.92%</b>	<b>410,553</b>	<b>1,793,123</b>	<b>1,968,239</b>
<b>SUPPLIES</b>												
401 SUPPLIES, NON INSTRUCTIONAL	408,967	720,190	462,330	179,073	(148,485)	610,815	-32.12%	42.68%	-20.51%	(455,847)	307,362	(83,864)
405 NON, INSTRUCTIONAL SOFTWARE LICI	183,579	194,217	189,272	199,277	186,316	2,956	98.44%	108.07%	93.98%	(23,576)	209,892	172,534
406 INSTRUCTIONAL SOFTWARE LICENSE	151,713	214,247	191,707	194,149	174,403	17,304	90.97%	86.77%	87.44%	(11,489)	185,892	132,657
430 SUPPLIES & MATERIALS NON INDIV IN	158,393	188,398	388,842	305,664	108,920	279,922	28.01%	33.95%	51.02%	44,964	63,956	80,806
433 SUPPLIES & MATERIALS INDIV INSTRU	67,567	82,235	105,914	93,216	49,103	56,811	46.36%	31.48%	54.62%	23,214	25,890	36,905
440 FUELS	257,672	290,381	303,000	355,298	91,809	211,191	30.30%	12.38%	18.38%	55,871	35,939	47,363
455 NONINSTRUCTIONAL TECH SUPPLIES	4,180	5,980	10,000	11,544	6,248	3,752	62.48%	75.68%	74.01%	1,722	4,525	3,093
456 INSTRUCTIONAL TECH SUPPLIES	18	605	11,055	11,236	5,687	5,368	51.44%	25.94%	0.00%	5,530	157	0
460 TEXTBOOKS	152,158	86,013	193,218	141,592	118,575	74,643	61.37%	78.08%	91.30%	51,420	67,156	138,915
461 STANDARDIZED TESTS	22,603	32,541	31,000	15,296	(12,844)	43,844	-41.43%	-4.65%	-68.79%	(11,331)	(1,513)	(15,549)
465 NONINSTRUCTIONAL TECH DEVICES	0	3,411	725	447	0	725	0.00%	0.00%	0.00%	0	0	0
466 INSTRUCTIONAL TECH DEVICES	6,558	138,088	112,557	417,801	374,510	(261,953)	332.73%	73.54%	-3.60%	272,954	101,556	(236)
470 MEDIA RESOURCES	17,851	20,389	19,879	37,679	26,482	(6,603)	133.22%	29.35%	22.82%	20,499	5,984	4,074
490 FOOD	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
491 COMMODITIES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
495 MILK	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL SUPPLIES</b>	<b>1,431,258</b>	<b>1,976,695</b>	<b>2,019,499</b>	<b>1,962,271</b>	<b>980,725</b>	<b>1,038,774</b>	<b>48.56%</b>	<b>50.93%</b>	<b>36.10%</b>	<b>(26,070)</b>	<b>1,006,795</b>	<b>516,698</b>
<b>SUPPLIES &amp; EQUIPMENT</b>												
505 CAPITALIZED NONINSTRUCTION SOFT	3,000	71	3,000	4,735	3,000	0	100.00%	0.00%	100.00%	3,000	0	3,000
510 SITE OR GROUNDS ACQUISITION	239,505	121,974	125,000	106,481	80,514	44,486	64.41%	74.00%	80.68%	(9,745)	90,259	193,228
520 BUILDING ACQ OR CONSTRUCTION	417,688	204,848	110,000	93,892	39,202	70,798	35.64%	83.03%	1.88%	(130,886)	170,088	7,850
530 OTHER EQUIPMENT PURCHASE	100,950	74,358	131,266	103,790	50,423	80,843	38.41%	62.35%	58.58%	4,063	46,359	59,136
533 EQUIP SP ED DIRECT INSTRUCTION	0	9,231	10,788	39	794	9,994	7.36%	82.32%	0.00%	(6,805)	7,599	3,860
535 CAPITAL LEASES	588,136	256,796	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
555 CAPITAL NONINSTR TECH HARDWARE	35,480	(595)	2,144	621	0	2,144	0.00%	261.91%	83.03%	1,559	(1,559)	29,459
556 CAPITALIZED INSTR TECH HARDWARE	63,340	131,221	172,405	63,056	36,650	135,755	21.26%	63.75%	99.37%	(47,008)	83,658	62,940
580 PRINCIPAL ON CAPITAL LEASE	62,689	438,476	449,595	307,502	141,519	308,076	31.48%	31.06%	72.41%	5,342	136,177	45,391
581 INTEREST ON CAPITAL LEASE	0	212,567	209,200	204,485	99,525	109,675	47.57%	50.79%	0.00%	(8,448)	107,973	0
589 LEASE TRANSACTIONS/INSTALL SALE	(588,136)	(256,796)	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL SUPPLIES &amp; EQUIPMENT</b>	<b>922,652</b>	<b>1,192,150</b>	<b>1,213,398</b>	<b>884,602</b>	<b>451,628</b>	<b>761,770</b>	<b>37.22%</b>	<b>53.73%</b>	<b>43.88%</b>	<b>(188,926)</b>	<b>640,554</b>	<b>404,864</b>
<b>DEBT SERVICE</b>												
710 BOND, REDEMPTION OF PRINCIPAL	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
720 BOND, INTEREST	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
730 LOANS, REDEMPTION OF PRINCIPAL	81,287	81,287	81,287	81,287	81,287	0	100.00%	100.00%	100.00%	0	81,287	81,287
740 LOANS, INTEREST	166,802	109,788	65,000	71,082	22,239	42,761	34.21%	39.23%	22.54%	(20,830)	43,069	37,597

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							% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
790 OTHER DEBT SVC EXPENDITURES	14,800	14,370	15,000	2,003	1,800	13,200	12.00%	97.25%	100.00%	(12,175)	13,975	14,800
<b>TOTAL DEBT SERVICE</b>	<b>262,889</b>	<b>205,445</b>	<b>161,287</b>	<b>154,372</b>	<b>105,326</b>	<b>55,961</b>	<b>65.30%</b>	<b>67.33%</b>	<b>50.85%</b>	<b>(33,005)</b>	<b>138,331</b>	<b>133,684</b>
<b>OTHER EXPENDITURES</b>												
820 DUES, MEMBERSHIP, LICENSE, FEES	67,396	63,872	61,267	66,727	52,352	8,915	85.45%	78.16%	80.92%	2,428	49,924	54,534
891 TRA & PERA SPEC SITUATION PENSIO	134,947	130,286	147,051	147,051	0	147,051	0.00%	0.00%	0.00%	0	0	0
895 FED/NONPUBLIC INDIRECT (CHGBK)	(3,014)	(3,300)	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
896 TAXES & SPECIAL ASSESSMENTS	68,267	79,004	74,912	82,811	36,802	38,110	49.13%	46.82%	38.18%	(188)	36,990	26,066
898 SCHOLARSHIPS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
899 MISCELLANEOUS EXPENDITURES	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL OTHER EXPENDITURES</b>	<b>267,597</b>	<b>269,862</b>	<b>283,230</b>	<b>296,589</b>	<b>89,154</b>	<b>194,076</b>	<b>31.48%</b>	<b>32.21%</b>	<b>30.12%</b>	<b>2,240</b>	<b>86,914</b>	<b>80,599</b>
<b>OTHER FINANCING USES</b>												
910 PERMANENT TRANSFER/OTHER FUNC	62,578	61,960	62,000	62,000	0	62,000	0.00%	0.00%	0.00%	0	0	0
920 BOND REFUNDING PAYMENT	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
<b>TOTAL OTHER FINANCING USES</b>	<b>62,578</b>	<b>61,960</b>	<b>62,000</b>	<b>62,000</b>	<b>0</b>	<b>62,000</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GENERAL FUND TOTAL</b>	<b>46,165,156</b>	<b>47,839,606</b>	<b>48,534,385</b>	<b>48,527,531</b>	<b>15,353,119</b>	<b>33,181,266</b>	<b>31.63%</b>	<b>30.96%</b>	<b>30.63%</b>	<b>542,303</b>	<b>14,810,816</b>	<b>14,139,323</b>

**WACONIA**  
**Budget / Fund Balance Overview (BUDGET)**  
**Adopted Budget**

<b>General Fund - 01</b>	<b>Beginning Fund Balance</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Transfers</b>	<b>End of Year Proj. Balance</b>	<b>Net Increase or Decrease</b>
<b>422 Unassigned Fund Balan</b>	(5,207,471)	46,537,226	43,414,144	(1,376,095)	(3,460,484)	1,746,987
	-10.89%				-7.13%	
<b>Restricted</b>						
401 Student Activities	-	-	-	-	-	-
402 Scholarships	-	-	-	-	-	-
403 Staff Development	-	-	489,834	489,834	-	-
405 Deferred Maintenance	-	-	-	-	-	-
406 Health & Safety	-	-	-	-	-	-
407 Capital Projects Levy	-	-	-	-	-	-
408 Cooperative Programs	-	-	-	-	-	-
413 Building Projects Funded by COP/LP	-	-	-	-	-	-
414 Operating Debt	-	-	-	-	-	-
416 Levy Reduction	-	-	-	-	-	-
417 Excess Taconite Building Maint Funds	-	-	-	-	-	-
424 Operating Capital	190,411	1,440,048	1,408,677	-	221,782	31,371
426 \$25 Taconite	-	-	-	-	-	-
427 Disabled Accessibility	-	-	-	-	-	-
428 Learning and Development	-	890,275	1,273,710	383,435	-	-
434 Area Learning Center	2,728	500,000	503,000	272	-	(2,728)
435 Contracted Alternative Programs	-	-	-	-	-	-
436 State-Approved Alt. Programs	-	-	-	-	-	-
438 Gifted and Talented	-	57,733	57,506	-	227	227
440 Teacher Development and Evaluation	-	-	391,190	391,190	-	-
441 Basic Skills Programs	-	101,278	208,734	107,456	-	-
448 Achievement and Integration Revenue	-	-	-	-	-	-
449 Safe Schools Levy	16,468	177,561	177,561	-	16,468	-
451 QZAB and QSCB Payments	-	-	-	-	-	-
452 Funded OPEB Liabilities not Held in Trust	-	-	-	-	-	-
453 Unfunded Severance and Retirement	-	-	-	-	-	-
459 Basic Skills Extended Time	-	-	3,908	3,908	-	-
464 Restricted	13,318	-	-	-	13,318	-
467 Long-Term Facilities Maint	27,512	468,966	464,121	-	32,357	4,845
472 Medical Assistance	63,767	140,000	142,000	-	61,767	(2,000)
475 Title VII - Impact Aid Funds	-	-	-	-	-	-
476 Payments in Lieu of Taxes	-	-	-	-	-	-
<b>Subtotal Restricted</b>	<b>314,204</b>	<b>3,775,861</b>	<b>5,120,241</b>	<b>1,376,095</b>	<b>345,919</b>	<b>31,715</b>
<b>460 Nonspendable</b>	<b>142,221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>142,221</b>	<b>-</b>
<b>Committed Funds</b>						
418 Separation/Retirement Benefits	-	-	-	-	-	-
461 Committed	-	-	-	-	-	-
Committed - "detail"	-	-	-	-	-	-
<b>Subtotal Committed - 418 &amp; 461 &amp; District Defined</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Assigned Funds</b>						
462 Assigned	-	-	-	-	-	-
Assigned - "detail"	-	-	-	-	-	-
<b>Subtotal Assigned - 462</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Fund</b>	<b>(4,751,046)</b>	<b>50,313,087</b>	<b>48,534,385</b>	<b>-</b>	<b>(2,972,344)</b>	<b>1,778,702</b>
<b>Food Service Fund - 02</b>						
<b>460 Nonspendable</b>	<b>53,708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,708</b>	<b>-</b>
<b>464 Restricted</b>	<b>1,463,520</b>	<b>3,483,750</b>	<b>3,092,620</b>	<b>-</b>	<b>1,854,650</b>	<b>391,130</b>
<b>463 Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Food Service</b>	<b>1,517,228</b>	<b>3,483,750</b>	<b>3,092,620</b>	<b>-</b>	<b>1,908,358</b>	<b>391,130</b>
<b>Community Services - 04</b>						
<b>460 Nonspendable</b>	<b>2,203</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,203.00</b>	<b>-</b>
<b>464 Restricted</b>	<b>60,160</b>	<b>89,544</b>	<b>85,718</b>	<b>-</b>	<b>63,986</b>	<b>3,826</b>
<b>Restricted / Reserved</b>						
426 \$25 Taconite	-	-	-	-	-	-
431 Community Education	147,026	2,306,889	2,135,274	-	318,641	171,615
432 Early Childhood	118,720	351,223	296,608	-	173,335	54,615
440 Teacher Development	-	-	-	-	-	-
444 School Readiness	67,611	397,671	375,375	-	89,907	22,296
447 Adult Basic Education	-	-	-	-	-	-
452 Funded OPEB Liabilities	-	-	-	-	-	-
<b>Restricted/Reserved - Subtotal</b>	<b>333,357</b>	<b>3,055,783</b>	<b>2,807,257</b>	<b>-</b>	<b>581,883</b>	<b>248,526</b>
<b>463 Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**WACONIA**  
**Budget / Fund Balance Overview (BUDGET)**

Adopted Budget

	395,720	3,145,327	2,892,975	-	648,072	252,352
<b>Total Community Education</b>						
<b>Construction - 06</b>						
460 Nonspendable	-	-	-	-	-	-
<b>Restricted/Reserved</b>						
407 Capital Projects Levy	-	-	-	-	-	-
413 Building Projects	-	-	-	-	-	-
467 Long-Term Facilities Maint	-	-	-	-	-	-
475 Title VII - Impact Aid Funds	-	-	-	-	-	-
<b>Restricted/Reserved - Subtotal</b>	-	-	-	-	-	-
464 Restricted	-	-	-	-	-	-
463 Unassigned	-	-	-	-	-	-
<b>Total Construction Fund</b>	-	-	-	-	-	-
<b>Debt Service - 07</b>						
460 Nonspendable	-	-	-	-	-	-
<b>Restricted/Reserved</b>						
425 Bond Refunding	-	-	-	-	-	-
433 Maximum Effort Loan Aid	-	-	-	-	-	-
451 QZAB and QSCB Payments	-	-	-	-	-	-
<b>Restricted/Reserved - Subtotal</b>	-	-	-	-	-	-
464 Restricted	1,492,365	9,570,847	9,404,619	-	1,658,593	166,228
463 Unassigned	-	-	-	-	-	-
<b>Total Debt Service Fund</b>	1,492,365	9,570,847	9,404,619	-	1,658,593	166,228
<b>Trust - 08</b>	27,101	11,500	9,500	-	29,101	2,000
<b>Custodial - 18</b>						
<b>Restricted/Reserved</b>						
402 Scholarships	-	-	-	-	-	-
448 Achievement & Integration	-	-	-	-	-	-
401 Student Activities	-	-	-	-	-	-
<b>Restricted/Reserved - Subtotal</b>	-	-	-	-	-	-
464 Restricted	-	-	-	-	-	-
<b>Total Custodial Fund</b>	-	-	-	-	-	-
<b>Internal Service Fund - 20</b>	242,050	427,500	423,500	-	246,050	4,000
<b>OPEB Revocable Trust - 25</b>	-	-	-	-	-	-
<b>OPEB Irrevocable Trust - 45</b>	1,748,702	40,000	230,000	-	1,558,702	(190,000)
<b>OPEB Debt Service - 47</b>						
460 Non Spendable	-	-	-	-	-	-
<b>Restricted/Reserved</b>						
425 Bond Refundings	-	-	-	-	-	-
<b>Restricted/Reserved - Subtotal</b>	-	-	-	-	-	-
464 Restricted	-	-	-	-	-	-
463 Unassigned	-	-	-	-	-	-
<b>Total OPEB Debt Service Fund</b>	-	-	-	-	-	-
<b>Total All Funds:</b>	672,120	66,992,011	64,587,599	-	3,076,532	2,404,412

1.A.2. OPEB Statements



**PMA**<sup>®</sup>  
ASSET MANAGEMENT

**ISD No 110 OPEB Waconia MN Equ  
Investment Review**

November 1 - November 30, 2021

## CLIENT

ISD No 110 OPEB Waconia  
MN Equ

## INCEPTION DATE

07/02/2021

## RELATIONSHIP TEAM

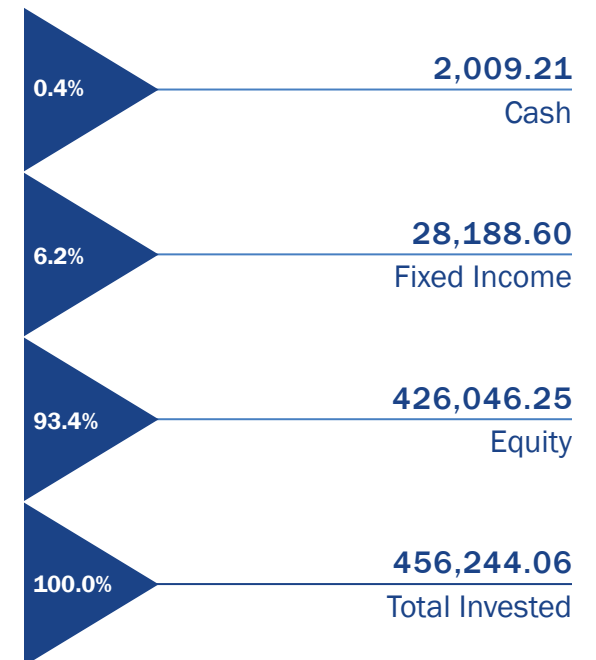
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VP, Investment Services  
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## PORTFOLIO OVERVIEW

	Value
<b>Beginning Market Value</b>	<b>461,986.09</b>
Contributions	0.00
Withdrawals	0.00
Net Investment Income	0.05
Unrealized Gain/Loss	(7,916.61)
Realized Gain/Loss	2,174.53
<b>Ending Market Value</b>	<b>456,244.06</b>

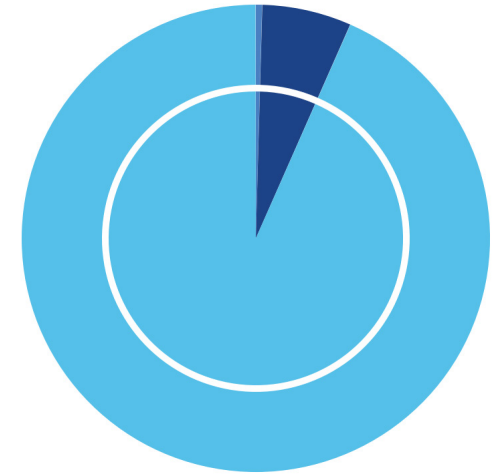
Compliance	Status
As of 11/30/2021	Compliant



## INVESTMENT ALLOCATION

Sector	Amount	Allocation	Change	%
<b>Cash</b>				
<b>TOTAL Cash</b>	<b>2,009.21</b>	<b>0.44%</b>	<b>(371.48)</b>	<b>(15.60%)</b>
<b>Fixed Income</b>				
<b>TOTAL Credit</b>	<b>28,188.60</b>	<b>6.18%</b>	<b>28,188.60</b>	<b>—</b>
Funds - Corporate	28,188.60	6.18%	28,188.60	—
<b>TOTAL Fixed Income</b>	<b>28,188.60</b>	<b>6.18%</b>	<b>28,188.60</b>	<b>—</b>
<b>Equity</b>				
<b>TOTAL Domestic Equity</b>	<b>426,046.25</b>	<b>93.38%</b>	<b>(33,559.15)</b>	<b>(7.30%)</b>
Funds - Large Cap	426,046.25	93.38%	(33,559.15)	(7.30%)
<b>TOTAL Equity</b>	<b>426,046.25</b>	<b>93.38%</b>	<b>(33,559.15)</b>	<b>(7.30%)</b>
<b>TOTAL Invested</b>	<b>456,244.06</b>	<b>100.00%</b>	<b>(5,742.03)</b>	<b>(1.24%)</b>

## CURRENT PERIOD ALLOCATION



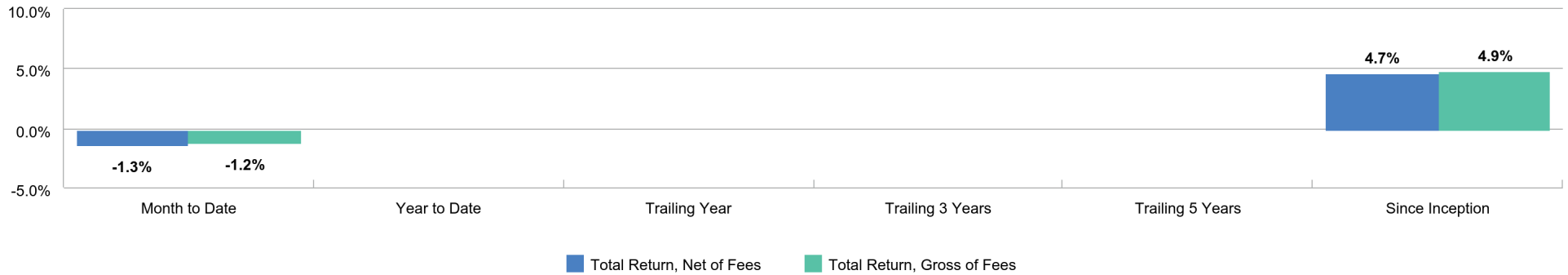
### Asset Class

- Cash - 0.4%
- Fixed Income - 6.2%
- Equity - 93.4%

### Sector

- Cash - 0.4%
- Credit - 6.2%
- Domestic Equity - 93.4%

## HISTORICAL PERFORMANCE



## HISTORICAL PERFORMANCE

	Month to Date	Year to Date	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception
Total Return, Net of Fees	(1.28%)	—	—	—	—	4.67%
Total Return, Gross of Fees	(1.24%)	—	—	—	—	4.89%

Since Inception Date: July 02, 2021

Periods greater than 1 year are annualized. Year to Date returns are presented fiscal year to date.

## PERFORMANCE BY ASSET CLASS

Asset Class	Ending Market Value	Weight	Gross Total Return	Contribution
Cash	2,009.21	0.49%	0.00%	0.00%
Fixed Income	28,188.60	4.59%	(0.30%)	(0.02%)
Equity	426,046.25	94.92%	(1.45%)	(1.22%)
<b>Portfolio Total</b>	<b>456,244.06</b>	<b>100.00%</b>	<b>(1.24%)</b>	<b>(1.24%)</b>



# Transaction and Interest Summary

November 1 - November 30, 2021

Trade Date	Settle Date	Quantity	Security	Ticker	Identifier	Unit Price	Amount	Gain / Loss
<b>Cash</b>								
<i>Money Market Fund Interest</i>								
11/30/2021	11/30/2021	0.00	GOLDMAN:FS GOVT INST	FGTXX	38141W273	—	0.05	—
—	—	<b>0.00</b>	<b>Total Money Market Fund Interest</b>	—	—	—	<b>0.05</b>	—
<b>Funds - Corporate</b>								
<i>Buy</i>								
11/08/2021	11/10/2021	330.00	VANGUARD TOT BD ETF	BND	921937835	85.6750	(28,274.40)	—
—	—	<b>330.00</b>	<b>Total Purchases</b>	—	—	—	<b>(28,274.40)</b>	—
<b>Funds - Large Cap</b>								
<i>Sell</i>								
11/08/2021	11/10/2021	(115.00)	VANGUARD TSM IDX ETF	VTI	922908769	242.6400	27,902.87	2,174.53
—	—	<b>(115.00)</b>	<b>Total Sales</b>	—	—	—	<b>27,902.87</b>	<b>2,174.53</b>

Ticker	Identifier	Current Units	Description	Rating	Coupon Rate	Effective Maturity	Final Maturity	Original Cost	Market Price	Market Value + Accrued	Interest / Dividend Income	Dividend Yield	Yield	Book Yield
<b>Cash</b>														
<i>Cash</i>														
FGTXX	38141W273	2,009.16	GOLDMAN:FS GOVT INST	AAA	0.03%	11/30/2021	11/30/2021	2,009.16	1.0000	2,009.16	1.71	—	0.03%	0.03%
USD	CCYUSD	0.05	Receivable	AAA	0.00%	11/30/2021	11/30/2021	0.05	1.0000	0.05	0.00	—	0.00%	0.00%
—	—	<b>2,009.21</b>	—	<b>AAA</b>	<b>0.03%</b>	—	—	<b>2,009.21</b>	—	<b>2,009.21</b>	<b>1.71</b>	—	<b>0.03%</b>	<b>0.03%</b>
<b>Fixed Income</b>														
<i>Credit</i>														
<i>Funds - Corporate</i>														
BND	921937835	330.00	VANGUARD TOT BD ETF	—	—	—	—	28,274.40	85.4200	28,188.60	0.00	1.91%	—	—
—	—	<b>330.00</b>	—	<b>NA</b>	—	—	—	<b>28,274.40</b>	—	<b>28,188.60</b>	<b>0.00</b>	<b>1.91%</b>	—	—
<b>Equity</b>														
<i>Domestic Equity</i>														
<i>Funds - Large Cap</i>														
VTI	922908769	1,825.00	VANGUARD TSM IDX ETF	—	—	—	—	408,297.58	233.4500	426,046.25	1,404.95	1.22%	—	—
—	—	<b>1,825.00</b>	—	—	—	—	—	<b>408,297.58</b>	—	<b>426,046.25</b>	<b>1,404.95</b>	<b>1.22%</b>	—	—
<b>Total Invested</b>		<b>4,164.21</b>	—	<b>AAA</b>	<b>0.03%</b>	—	—	<b>438,581.19</b>	—	<b>456,244.06</b>	<b>1,406.66</b>	<b>1.26%</b>	<b>0.03%</b>	<b>0.03%</b>

**Prudent Man Advisors, LLC doing business as PMA Asset Management, LLC ("PMA") is an investment adviser registered with the U.S. Securities and Exchange Commission.**

This report is intended to detail investment advisory activity through your PMA advisory separately managed account (hereinafter "Account"). The information in this report is confidential and is intended for existing client use only. All transactions are reflected as of trade date. Information derived from sources other than PMA (including market value and market analytics), is believed to be accurate, but is not independently verified nor guaranteed to be accurate or complete. Accounting settings on PMA's accounting and reporting platform, provided by Clearwater Analytics, may not reflect your internal accounting methodology.

All expressions of opinion and predictions in this report are subject to change without notice. This report is not intended to be nor should it be relied upon in any way as a forecast or guarantee of future events regarding a particular investment or the markets in general. Certain security characteristics may include assumptions including, but not limited to, expected levels of volatility, prepayment rates, default rates and recovery rates. Future market experience may differ from these assumptions.

**Past performance is not a guarantee of future results. As with all strategies, there is a risk of loss of all or portion of the amount invested.**

#### **Custodian Bank**

Please note this report is not intended for clients to use as a replacement for custodial statements, which should be considered the official record for the Account. The custodian bank maintains control of all account assets, executes/settles all investment transactions and is the official record of securities, investments, cash holdings and transactions in the account. The custodian bank will provide you customer statements of your account and you are encouraged to compare PMA's statement to the custodian's statement and reconcile any differences. Many custodian banks use a settlement date basis which may result in the need to reconcile due to a timing difference. The custodian may also provide accounting information for all account assets, which may differ from your records or accounting information provided by PMA. The custodian may use different pricing sources or a different pricing hierarchy than PMA, which also may contribute to differences in the market value of your Account.

#### **Legal or Tax Information**

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#### **Account Assets, Cost, Valuation and Performance**

In computing the market value of any asset of the Account, each security listed on any national securities exchange shall be valued at the last quoted sale price on the valuation date on the principal exchange on which such security is traded. The market values of many fixed income securities are provided by pricing services companies which utilize pricing evaluations based on various market and industry inputs. A hierarchy of pricing sources, which may include prices provided by PMA, is used to provide a price for each security on this report. Although PMA believes the price to be reliable, the values of the investments do not always represent the prices at which the investments could have been bought or sold. Performance is calculated for positions managed by PMA only. Market values for Unmanaged Assets are shown based on information provided by you or your custodian.

#### **Ratings**

Information provided for ratings is based upon a good faith inquiry of selected sources, but their accuracy and completeness cannot be guaranteed. Standard & Poor's and Moody's ratings may represent the long-term rating of the issue or issuer as available.

#### **Risk**

The securities in this Account are not guaranteed or otherwise protected by PMA, the FDIC (except for certain bank products) or by any government agency. Investment in securities involves risks, including the possible loss of the amount invested. In addition, past performance is no indication of future performance and the price or value of investments may fluctuate. Asset allocation does not assure or guarantee better performance and cannot eliminate the risk of investment losses.

#### **Account Control**

PMA does not have the authority to withdraw funds from the Client's account with the custodian bank, except in limited circumstances as authorized by the client for the payment of the investment advisory fee. Our clients retain responsibility for their internal account policies, implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

#### **Notification of Changes**

In order to better serve you, we request that you promptly notify us of any material change in your investment policy, investment objective or financial situation.

#### **ADV Firm Brochure**

PMA provides its Clients with a written disclosure statement of its background and business experience. If you would like to receive another copy of the Firm Brochure, please contact PMA at the contact information below.

#### **Affiliated Entities**

PMA provides investment advisory services to a broad range of clients through PMA Asset Management, LLC. PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB, and is a member of FINRA and SIPC. Public finance services and institutional brokerage services are offered through PMA Securities, LLC. All other products and services are provided by PMA Financial Network, LLC. PMA, PMA Securities, LLC and PMA Financial Network, LLC are under common ownership.

#### **Review of Report**

Please review the pages of this report carefully. If you think there are any errors, missing account information or if you need more information about transactions, please contact PMA within 60 days of receipt. If you have other questions or concerns, you should contact your Institutional Portfolio Manager.



**PMA Asset Management, LLC**  
2135 CityGate Lane, 7th Floor  
Naperville, IL 60563  
630-657-6400

For more information visit [www.pmanetwork.com](http://www.pmanetwork.com)

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# MN TRUST Monthly Statement

(30553-301) 2008 OPEB BONDS (Municipal Advisory Account)

Statement Period  
Nov 1, 2021 to Nov 30, 2021

Statement for the Account of:  
WACONIA ISD 110

## ACTIVITY SUMMARY

### INVESTMENT POOL SUMMARY

	IS
<b>Beginning Balance</b>	<b>\$80,255.48</b>
Dividends	\$0.54
Credits	\$200,202.00
Checks Paid	\$0.00
Other Debits	(\$279,917.63)
<b>Ending Balance</b>	<b>\$540.39</b>
Average Monthly Rate	0.01%

<b>TOTAL IS</b>	<b>\$540.39</b>
-----------------	-----------------

<b>TOTAL FIXED INCOME</b>	<b>\$1,313,301.01</b>
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<b>ACCOUNT TOTAL</b>	<b>\$1,313,841.40</b>
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WACONIA ISD 110  
MARY OVERBY  
512 INDUSTRIAL BLVD  
WACONIA, MN 55387



WACONIA ISD 110

Statement Period

Nov 1, 2021 to Nov 30, 2021

**TRANSACTION ACTIVITY**

<b>BEGINNING BALANCE</b>							<b>\$80,255.48</b>
<b>MN TRUST PORTFOLIO</b>							
<b>Transaction</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Description</b>	<b>Redemption/Debit</b>	<b>Purchase/Credit</b>	<b>Share Price</b>	<b>Shares this Transaction</b>
751335	11/04/21	11/04/21	Fund Purchase from FRI Maturity CD-286278-1 BANK 7, OK		\$200,000.00	\$1.00	200,000.000
751369	11/04/21	11/04/21	Fund Purchase from FRI Interest CD-286278-1 BANK 7, OK		\$202.00	\$1.00	202.000
751971	11/10/21	11/10/21	Phone Redemption for FRI	(\$279,896.80)		\$1.00	(279,896.800)
754105	11/30/21	11/30/21	Associated Banking Fee Redemption OPEB account maintenance - September 2021	(\$20.83)		\$1.00	(20.830)
754364	11/30/21	11/30/21	Dividend Reinvest		\$0.54	\$1.00	0.540
<b>TOTALS FOR PERIOD</b>				<b>(\$279,917.63)</b>	<b>\$200,202.54</b>		<b>(79,715.090)</b>
<b>ENDING BALANCE</b>							<b>\$540.39</b>



WACONIA ISD 110

Statement Period

Nov 1, 2021 to Nov 30, 2021

**FIXED INCOME INVESTMENTS**

**PURCHASES**

Type	Holding ID	Trade	Settle	Maturity	Description	Cost	Rate	Face/Par
SEC	49576	11/09/21	11/10/21	06/30/23	US TREASURY N/B	\$279,770.31	0.175%	\$280,000.00
<b>Totals for Period:</b>						<b>\$279,770.31</b>		<b>\$280,000.00</b>



# WACONIA ISD 110

Statement Period

Nov 1, 2021 to Nov 30, 2021

## FIXED INCOME INVESTMENTS

### MATURITIES

Type	M	Holding ID	Settle Date	Transaction Date	Maturity Date	Description	Cost	Face/Par
CD	M	286278-1	11/04/20	11/04/21	11/04/21	CD-286278-1 BANK 7, OK	\$200,000.00	\$200,202.00
<b>Totals for Period:</b>							<b>\$200,000.00</b>	<b>\$200,202.00</b>



## WACONIA ISD 110

### FIXED INCOME INVESTMENTS

Statement Period

Nov 1, 2021 to Nov 30, 2021

#### INTEREST

Type	Holding ID	Transaction Date	Description	Interest
CD	286278-1	11/04/21	CD-286278-1 BANK 7, OK	\$202.00
<b>Totals for Period:</b>				<b>\$202.00</b>



WACONIA ISD 110

Statement Period

Nov 1, 2021 to Nov 30, 2021

SECURITY TRADE INTEREST

PURCHASE / SELL / MATURITY									
Type	P / S / M	Holding ID	Settlement Date	Maturity Date	Description	CUSIP#	Cost	Trade Interest	Net Proceeds
SEC	P	49576	11/10/21	06/30/23	US TREASURY N/B	91282CCK5	\$279,770.31	\$126.49	\$279,896.80
<b>Totals for Period:</b>							<b>\$279,770.31</b>	<b>\$126.49</b>	<b>\$279,896.80</b>



WACONIA ISD 110

Statement Period

Nov 1, 2021 to Nov 30, 2021

**CURRENT PORTFOLIO**

Type	Code	Holding ID	Trade	Settle	Maturity	Description	Cost	Rate	Face/Par	Market Value
IS				11/30/21		IS Account Balance	\$540.39	0.010%	\$540.39	\$540.39
CD	N	286685-1	12/01/20	12/01/20	12/01/21	WESTERN ALLIANCE BANK / TORREY PINES BANK	\$100,000.00	0.154%	\$100,154.00	\$100,000.00
CD	N	286686-1	12/01/20	12/01/20	12/01/21	FIRST BANK OF OHIO	\$200,000.00	0.123%	\$200,245.00	\$200,000.00
SEC	6	49576-1	11/09/21	11/10/21	06/30/23	US TREASURY N/B (0.125%) 91282CCK5	\$279,770.31	0.175%	\$280,000.00	\$278,807.76
SEC	15	48591-1	07/08/21	07/12/21	08/01/23	NEW YORK (1.980%) 64966MEE5	\$486,830.70	0.230%	\$470,000.00	\$479,865.30
CD	N	291225-1	08/25/21	08/25/21	08/23/24	BANK OF THE VALLEY	\$246,700.00	0.311%	\$248,998.24	\$246,700.00
<b>Totals for Period:</b>							<b>\$1,313,841.40</b>		<b>\$1,299,937.63</b>	<b>\$1,305,913.45</b>

Weighted Average Portfolio Yield: 0.246 %

Weighted Average Portfolio Maturity: 535.76 Days

**Deposit Codes:**

N) Single FEIN

**Security Codes:**

6) Treasury Note

15) Municipal Bond

**Portfolio Summary:**

Type	Allocation (%)	Allocation (\$)	Description
IS	0.04%	\$540.39	IS Activity
CD	41.86%	\$546,700.00	Certificate of Deposit
SEC	58.10%	\$758,673.06	Security (see applicable security code)

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated using "Market Value" and are only based on the fixed rate investments (excluding SDA investments).

"Cost" is comprised of the total amount you paid for the investment including any fees and commissions.

"Rate" is the Net Yield to Maturity.

"Face/Par" is the amount received at maturity.

"Market Value" reflects the market value as reported by an independent third-party pricing service. Certificates of Deposit and Commercial Paper and other assets for which market pricing is not readily available from a third-party pricing service are listed at "Cost".



# MN TRUST Monthly Statement



## About Your Account and Statement

Securities and municipal advisory brokerage services (investments purchased with proceeds from a municipal securities issuance), and investments cleared through our clearing firm, Pershing LLC, are offered through PMA Securities, LLC, a broker-dealer and municipal advisor registered with the SEC and MSRB, and a member of FINRA and SIPC. All other products and brokerage services are generally provided by PMA Financial Network, LLC. Thus, certificates of deposit ("CD"), savings deposit accounts ("SDA") and commercial paper ("CP") may be executed through either PMA entity, as applicable, depending on whether the investment was purchased with proceeds derived from municipal securities. PMA Securities, LLC and PMA Financial Network, LLC are operated under common ownership and are affiliated with Prudent Man Advisors, LLC.

### Fixed Rate Investment Activity

This section shows all of the fixed term investments purchased and sold, maturities, interest received, and activity. This will include all CD, SDA, CP, securities and money market funds purchased through PMA Financial Network, LLC or PMA Securities, LLC as applicable. It also shows the approximate market value of each security whose price is obtained from an independent source believed to be reliable. However, PMA cannot guarantee their accuracy. This data is provided for informational purposes only. Listed values should not be interpreted as an offer to buy or sell at a specific price. CD's and CP are listed at their original cost. Redemption of a CD prior to maturity may result in early withdrawal penalties. Market values are based on the last day of the month for which this report date range is ending. If the run date of this report is prior to the end of the current month, the market values are listed as equivalent to the cost values.

### MN Trust Activity

This section shows all of the activity in the MN Trust Investment Shares. The Average Rate represents the average net interest rate over the previous month which is then annualized. Income Summary represents the interest earned for the Month and Fiscal Year to Date.

Information regarding the MN Trust investment objectives, risks, charges and expenses can be found in the MN Trust information statement, which can be obtained at [www.investmntrust.com](http://www.investmntrust.com) or by calling PMA at the phone number listed.

An investment in the Investment Shares or any Term Series is not a bank deposit and it is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental or private agency. Although the Investment Shares each seeks to maintain a stable value of \$1.00 per share, it is possible to lose money by investing in a Term Series, which may impose a substantial penalty for redemption prior to the full term of the Series.

### Money Market Fund

The Rate shown for the money market fund represents the average net interest rate over the previous month which is then annualized. Information regarding the money market fund's investment objectives, risks, charges and expenses can be found in the money market fund's prospectus, which can be obtained by calling PMA at the phone numbers listed. The performance data featured represents past performance, which is no guarantee of future results. Investment returns will fluctuate. Current performance may be higher or lower than the performance data quoted. Please call PMA for the most recent performance figures.

The performance data featured represents past performance, which is no guarantee of future results. Investment returns will fluctuate. Current performance may be higher or lower than the performance data quoted. Please call PMA for the most recent performance figures.

### Additional Disclosures

All funds, and/or securities are located and safe kept in an account under the client's name at their custodial bank. Any certificates of deposit listed are located in the client's name at the respective bank. Any money market fund shares are held directly with the money market fund. It is recommended that any oral communications be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act.

### Debt Securities

Some debt securities are subject to redemption prior to maturity. In the event of a partial or whole call of a security, the securities call will be automatically selected on a random basis as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the total holdings. Redemption prior to maturity could affect the yield represented. Additional information is available upon request.

A financial statement of PMA Securities, LLC is available for inspection at its office or a copy will be mailed to you upon written request.

**PLEASE ADVISE PMA AND OUR CLEARING FIRM, PERSHING LLC, IMMEDIATELY OF ANY INACCURACY OR DISCREPANCY ON YOUR STATEMENT. FOR A CHANGE OF ADDRESS OR QUESTIONS REGARDING YOUR ACCOUNT, PLEASE NOTIFY YOUR PMA REPRESENTATIVE. ANY ORAL COMMUNICATIONS SHOULD BE RE-CONFIRMED IN WRITING.**

### How to Contact PMA

Please call (630) 657-6400 or write to us at PMA, 2135 CityGate Lane, 7<sup>th</sup> Floor, Naperville, Illinois 60563.

### How to Contact Pershing, LLC

Please call (201) 413-3530 or write to Pershing, LLC, One Pershing Plaza, Jersey City, New Jersey, 07399

In accordance with FINRA Rule 2267, PMA Securities, LLC is providing the following information in the event you wish to contact FINRA. You may call (301) 590-6500 or write to FINRA at 1735 K Street NW, Washington, D.C. 20006-1500. In addition to the public disclosure number (800) 289-9999, FINRA provides an investor brochure which describes their Public Disclosure Program. Additional information is also available at [www.finra.org](http://www.finra.org).

1.B. 2021-2022 Statutory Debt Plan Review

1.B.1. Review of information provided by the  
State

# SPECIAL OPERATING PLAN INSTRUCTIONS

## STATUTORY OPERATING DEBT (SOD)

### FY 2021

#### Introduction

School districts and charters schools are required to comply with Minnesota Statutes, section 123B.83 – Expenditure Limitations, which requires that a district must limit its expenditures so that the calculated net unreserved general fund balance<sup>1</sup> or “operating debt” as of June 30 does not constitute Statutory Operating Debt (SOD). According to Minnesota Statutes, section 123B.81, Subdivision 2, SOD exists if the school’s operating debt is more than 2 ½ percent of the most recent Fiscal Year’s (FY) expenditure amount.

As you are aware, your school is in SOD as of June 30, 2021. ***By January 31 of the following fiscal year of SOD, the school and the school board of education are required to create and implement a Special Operating Plan which is formally approved through a board resolution and submitted to the commissioner of the Minnesota Department of Education for approval.***

The Special Operating Plan consists of the following sections:

1. Introduction and Explanation of Current SOD Position (Narrative)
2. Budget Development and Financial Management Process (Narrative)
3. Ongoing Financial Monitoring Processes and Procedures (Narrative)
4. Action Plan to remove SOD Status (Narrative)
5. Special Financial Operating Plan (Excel Spreadsheet Model)
6. Board Resolution

Instructions for completing each section are found below. All plan documents must be submitted electronically to Deb Meier at [debra.a.meier@state.mn.us](mailto:debra.a.meier@state.mn.us) and Molly Koppes at [molly.koppes@state.mn.us](mailto:molly.koppes@state.mn.us). Items 1, 2, 3, 4 and 6 may be submitted in Word or PDF format. Item 5 is submitted as an Excel spreadsheet using a template prepared specifically for the district by MDE.

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<sup>1</sup> This includes General Fund Balance Sheet Accounts: 418 Committed for Separation/Retirement Benefits; 460 Nonspendable; 461 Committed; 462 Assigned; 464 Restricted; 475 Title VII-Impact Aid; 476 PILT and 422 Unassigned.

## **STATUTORY OPERATING DEBT (SOD)**

### **Instructions**

#### **1. Introduction and Explanation of Current SOD Position (Narrative)**

Provide an explanation of the reasons why SOD has occurred.

#### **2. Budget Development and Financial Management Process (Narrative)**

Describe your process and/or procedures for the following items.

- 2.1 – Student enrollment projections.
- 2.2 – Unrestricted revenue projections.
- 2.3 – Restricted revenue projections (federal grants and state revenues relating to statutorily required reserves).
- 2.4 – Staffing
- 2.5 – Expenditure projections for unrestricted expenditures.
- 2.6 – Expenditure projections for restricted expenditures (federal grants and state revenues relating to statutorily required reserves).
- 2.7 – Contingency budgeting – i.e. are there plans in place to deal with unexpected costs or revenue shortfalls?
- 2.8 - The school board's role and the administration's role in the budgeting process.
- 2.9 – Making mid-year revisions to the budget and the approval process for such revisions.

#### **3. Ongoing Financial Monitoring Processes and Procedures (Narrative)**

Describe your process and/or procedures for the following items:

- 3.1 – Budgeting to ensure that restricted expenditures do not exceed available restricted revenues plus prior year fund balance.
- 3.2 – Providing the school board ongoing financial information comparing actual data with budgeted data for revenues and expenditures. Indicate the frequency of such reporting to the board and provide copies of any such reports.
- 3.3 – Administrative approval of expenditures.
- 3.4 – School board approval of expenditures.

#### **4. Action Plan to remove SOD Status**

In detail, describe your action plan. Explain implementation of necessary current/future budgetary adjustments for SOD recovery and sustainability.

## 5. Special Financial Operating Plan (Excel Spreadsheet Model)

The plan is a spreadsheet document completed by the district using an Excel file template prepared specifically for the school district or charter school by MDE. The spreadsheet is pre-populated with base year (FY 2021) actual audited financial data and preliminary final student data. Revenues and expenditures are separated into unreserved (those revenues and expenditures which are included in the calculation of SOD) and reserved (those revenues and expenditures which have statutorily required reserves and are not included in the calculation of SOD). Some FY 2021 data are also pre-populated in cases where the figures are already known to MDE, such as student enrollment estimates and referendum revenue. Please do not change formulas or add rows/columns as these changes will impact the final spreadsheet tab.

A)	<b>Excel Spreadsheet Instructions</b>
1)	<b>Go to the REVENUE ASSUMPTIONS tab</b>
	Inputs are required for all yellow fields, if applicable, and future years are based upon Adjusted Pupil Units (APUs)
2)	<b>Go to the STUDENT ENROLLMENT ASSUMPTIONS tab</b>
	Inputs are required for all yellow fields (FY 2022, 2023, 2024 and 2025 for ADM's and Resident ADM's.
	FY 2021 ADMs are actual and FY 2022 ADMs are from the district EDRS enrollment estimates, please review FY 2022. All student data information is found on the MDE website under the Minnesota Funding and Reporting (MFR) system at: <a href="http://public.education.state.mn.us/MDEAnalytics/Data.jsp">public.education.state.mn.us/MDEAnalytics/Data.jsp</a>
	Under CATEGORY, select "Student". Under YEAR, select "All". Under REPORT, select "All". FY 2021 ADMs are found on the "District/School Average Daily Membership (ADM) Report" and FY 2022 - 2024 are found on the "District/School ADM and Limited English Proficiency (LEP) Projections Report". FY 2025 pupil units are calculated automatically from the FY 2024 student data utilizing progression from grade-to-grade.
3)	<b>Review the information in the BASE YEAR (FY 2021) DETAIL tab</b>
4)	<b>Go to the FY 2022 BUDGET YEAR DETAIL tab</b>
	Inputs are required for all yellow fields (Input your current General Fund budget for FY 2022 revenues and expenditures by UFARS finance code).
	Also send electronic (Excel spreadsheet format) of your 1) FY 2022 General Fund revenue budget, sorted by finance code, then source code and subtotaled by finance code; and 2) your FY 2022 General Fund expenditure budget sorted by finance code, then object code and subtotaled by finance code. <i>*Do not add rows/columns as this may change formulas.</i>
5)	<b>Go to the REVENUE CHANGES tab</b>
	Inputs are required for all yellow fields (Input any additions or reductions to prior year revenues). Include only changes to unreserved revenues (See the BASE YEAR (FY 2021) DETAIL tab to see which finance codes are unreserved)). The total revenue change for

A)	<b>Excel Spreadsheet Instructions</b>
	FY 2022 is calculated by taking the FY 2022 unreserved revenue budget and subtracting the FY 2021 unreserved revenue actual amounts. Revenues have been adjusted for known and estimated changes in pupil units and General Education Basic Revenue amounts. The difference between the total revenue change and the sum of the detail changes input and the amounts in the pupil unit and Basic rate change is displayed in the column titled. "Unexplained change in Revenues". Continue to add items to the detail changes input area until the total revenue change is fully accounted for as evidenced by the fact that the row labeled "Unexplained Change in Revenue" will equal zero.
6)	<b>Go to the EXPENDITURE CHANGES tab</b>
	<p>Inputs are required for all yellow fields (Input any additions as positive numbers in the additions section and reductions as a negative numbers in the reductions section to prior year expenditures). Include only changes to unreserved expenditures (See the BASE YEAR (FY 2021) DETAIL tab to see which finance codes are unreserved). The total expenditure change for FY 2022 is calculated by taking the 2022 unreserved expenditure budget and subtracting the FY 2021 unreserved expenditure actual amounts. The difference between the total expenditure change and the sum of the detail changes is displayed in the column titled. "Unexplained Change in Expenditures". Continue to add items to the detail changes input area until the total expenditure change is fully accounted for as evidenced by the fact that the row labeled "Unexplained Change in Expenditure" will equal zero.</p> <p>For any staffing changes, please indicate the amount of Full Time Equivalent (FTE's) and the program which is being changed (detail section).</p>
7)	<b>Review the SUMMARY tab for reasonableness given the plan inputs.</b>
8)	Save and transmit a copy of the Excel spreadsheet with other required Special Operating Plan Narratives to Deb Meier at <a href="mailto:debra.a.meier@state.mn.us">debra.a.meier@state.mn.us</a> and Molly Koppes at <a href="mailto:molly.koppes@state.mn.us">molly.koppes@state.mn.us</a> .

## 6. Board Resolution

The Special Operating Plan ***must be approved by formal school board resolution.*** A copy of the ***signed*** board resolution and minutes documenting approval ***must accompany*** the Special Operating Plan submission. A sample resolution is found in Appendix 3.

## APPENDICES

### Appendix 1. Related Minnesota Statutes

Excerpts from the following Minnesota Statutes pertaining to Statutory Operating Debt (SOD) are provided below for your reference and SOD plan implementation:

[123B.81](#) Statutory Operating Debt

[123B.83](#) Expenditure Limitations

[124E](#) Charter Schools

[127A.45](#) Payment of Aids and Credits to School Districts (selected subdivisions)

[123B.79](#) Permanent Fund Transfers (selected subdivisions)

[123B.80](#) Exceptions for Permanent Fund Transfers

[126C.17](#) Referendum Revenue (selected subdivisions)

Also included are excerpts from Laws 2016, Chapter 3, Article 7, Section 6.

This list is provided for your reference. *However, it may not be all inclusive and Districts and Charter schools are responsible to review all appropriate statutes, laws and other appropriate guidelines.*

### MINNESOTA STATUTE 123B.81 – STATUTORY OPERATING DEBT.

#### Subdivision 1. **Operating debt.**

The "operating debt" of a school district means the net negative unreserved general fund balance calculated as of June 30 of each year in accordance with the uniform financial accounting and reporting standards for Minnesota school districts.

#### Subd. 2. **Statutory operating debt.**

If the amount of the operating debt is more than 2-1/2 percent of the most recent fiscal year's expenditure amount for the funds considered under subdivision 1, the net negative undesignated fund balance is defined as "statutory operating debt" for the purposes of this section and section [123B.83](#).

#### Subd. 3. **Debt verification.**

The commissioner shall establish a uniform auditing or other verification procedure for districts to determine whether a statutory operating debt exists in any Minnesota school district. The standards for this uniform auditing or verification procedure must be promulgated by the commissioner. If a district applies to the commissioner for a statutory operating debt verification, the commissioner shall require a verification of the amount of the statutory operating debt which actually does exist.

**Subd. 4. Debt elimination.**

If an audit or other verification procedure conducted pursuant to subdivision 3 determines that a statutory operating debt exists, a district must follow the procedures in section [123B.83](#) to eliminate this statutory operating debt.

**Subd. 5. Certification of debt.**

The commissioner shall certify the amount of statutory operating debt for each district.

**Subd. 6.**

[Repealed, [1Sp2003 c 9 art 1 s 54](#)]

**Subd. 7. Applicability.**

This section is applicable only to common, independent, and special school districts and districts formed pursuant to Laws 1967, chapter 822, as amended, and Laws 1969, chapters 775 and 1060, as amended. This section does not apply to Independent School District No. 625.

**Subd. 8.**

[Repealed, [2007 c 146 art 11 s 19](#)]

**History:**

[1976 c 271 s 32](#); [1977 c 447 art 7 s 9-12](#); [1980 c 609 art 7 s 7](#); [1982 c 424 s 130](#); [1986 c 444](#); [1987 c 398 art 7 s 42](#); [1991 c 130 s 37](#); [1992 c 499 art 12 s 29](#); [1Sp1995 c 3 art 16 s 13](#); [1996 c 412 art 13 s 6](#); [1998 c 397 art 6 s 29-35,124](#); [art 11 s 3](#); [1Sp2005 c 5 art 1 s 6](#); [2007 c 146 art 11 s 4-6](#); [2009 c 96 art 5 s 4-6](#)

**MINNESOTA STATUTE 123B.83 – EXPENDITURE LIMITATIONS.**

**Subdivision 1.**

[Repealed, [1Sp2005 c 5 art 1 s 55](#)]

**Subd. 2. Net unreserved general fund balances.**

A school district must limit its expenditures so that its net unreserved general fund balance does not constitute statutory operating debt under section [123B.81](#).

**Subd. 3.Failure to limit expenditures.**

If a district does not limit its expenditures in accordance with this section, the commissioner may so notify the appropriate committees of the legislature by no later than February 15 of the year following the end of that fiscal year.

**Subd. 4.Special operating plan.**

(a) If the net negative unreserved general fund balance, calculated in accordance with the uniform financial accounting and reporting standards for Minnesota school districts, as of June 30 each year, is more than 2-1/2 percent of the year's expenditure amount, the district must, prior to January 31 of the next fiscal year, submit a special operating plan to reduce the district's deficit expenditures to the commissioner for approval. The commissioner may also require the district to provide evidence that the district meets and will continue to meet all high school graduation requirements.

Notwithstanding any other law to the contrary, a district submitting a special operating plan to the commissioner under this clause which is disapproved by the commissioner must not receive any aid pursuant to chapters 120B, 122A, 123A, 123B, 124D, 125A, 126C, and 127A until a special operating plan of the district is so approved.

(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.

**History:**

1976 c 271 s 33; 1977 c 447 art 7 s 13,14; 1979 c 334 art 6 s 5; 1980 c 609 art 7 s 8; 1981 c 358 art 7 s 11; 1986 c 444; 1987 c 398 art 7 s 42; 1990 c 562 art 8 s 8; 1991 c 130 s 37; 1991 c 265 art 11 s 7; 1992 c 499 art 12 s 29; 1Sp1995 c 3 art 16 s 13; 1996 c 412 art 1 s 4; 1998 c 397 art 6 s 36,124; art 11 s 3; 1999 c 241 art 9 s 21; 2000 c 489 art 6 s 11; 1Sp2005 c 5 art 1 s 8; 2007 c 146 art 11 s 7; 2009 c 96 art 1 s 7

**MINNESOTA STATUTE 124E CHARTER SCHOOLS**

**124E.03 APPLICABLE LAW.**

**Subdivision 1.Public status; exemption from statutes and rules.**

A charter school is a public school and is part of the state's system of public education. A charter school is exempt from all statutes and rules applicable to a school, school board, or school district unless a statute or rule is made specifically applicable to a charter school or is included in this chapter.

**Subd. 2. Certain federal, state, and local requirements.**

(a) A charter school shall meet all federal, state, and local health and safety requirements applicable to school districts.

(b) A school must comply with statewide accountability requirements governing standards and assessments in chapter 120B.

(c) A charter school must comply with the Minnesota Public School Fee Law, sections [123B.34](#) to [123B.39](#).

(d) A charter school is a district for the purposes of tort liability under chapter 466.

(e) A charter school must comply with the Pledge of Allegiance requirement under section [121A.11, subdivision 3](#).

(f) A charter school and charter school board of directors must comply with chapter 181 governing requirements for employment.

(g) A charter school must comply with continuing truant notification under section [260A.03](#).

(h) A charter school must develop and implement a teacher evaluation and peer review process under section [122A.40, subdivision 8](#), paragraph (b), clauses (2) to (13), and place students in classrooms in accordance with section [122A.40, subdivision 8](#), paragraph (d). The teacher evaluation process in this paragraph does not create any additional employment rights for teachers.

(i) A charter school must adopt a policy, plan, budget, and process, consistent with section [120B.11](#), to review curriculum, instruction, and student achievement and strive for the world's best workforce.

(j) A charter school is subject to and must comply with the Pupil Fair Dismissal Act, sections [121A.40](#) to [121A.56](#).

**Subd. 3. Pupils with a disability.**

A charter school must comply with sections [125A.02](#), [125A.03](#) to [125A.24](#), [125A.65](#), and [125A.75](#) and rules relating to the education of pupils with a disability as though it were a district. A charter school enrolling prekindergarten pupils with a disability under section [124E.11](#), paragraph (h), must comply with sections [125A.259](#) to [125A.48](#) and rules relating to the Interagency Early Intervention System as though it were a school district.

**Subd. 4. Students' rights and related law.**

(a) A charter school must release a student for religious instruction, consistent with section [120A.22, subdivision 12](#), clause (3).

(b) A charter school must comply with chapter 363A governing the Minnesota Human Rights Act and section [121A.04](#) governing student athletics and sex discrimination in schools.

(c) A charter school must comply with section [121A.031](#) governing policies on bullying.

**Subd. 5. Records and data requirements.**

(a) A charter school must comply with chapter 13 governing government data; and sections [121A.75](#) governing access to juvenile justice records, and [260B.171](#), subdivisions 3 and 5, governing juvenile justice records.

(b) A charter school must comply with section [120A.22, subdivision 7](#), governing the transfer of students' educational records and sections [138.163](#) and [138.17](#) governing the management of local records.

**Subd. 5a. Open meetings.**

A charter school must comply with chapter 13D governing open meetings.

**Subd. 6. Length of school year.**

A charter school must provide instruction each year for at least the number of hours required by section [120A.41](#). It may provide instruction throughout the year under sections [124D.12](#) to [124D.127](#) or [124D.128](#) governing learning year programs.

**Subd. 7. Additional program-specific requirements.**

(a) A charter school offering online courses or programs must comply with section [124D.095](#) governing online learning.

(b) A charter school that provides early childhood health and developmental screening must comply with sections [121A.16](#) to [121A.19](#) governing early childhood screening.

(c) A charter school that provides school-sponsored youth athletic activities must comply with section [121A.38](#) governing policies on concussions.

**Subd. 8. Corporal punishment.**

A charter school is subject to and must comply with section [121A.58](#) as though it were a district.

**History:**

*[1991 c 265 art 3 s 38](#); [art 9 s 3](#); [1993 c 224 art 9 s 7](#); [1Sp1995 c 3 art 9 s 2](#); [1998 c 397 art 2 s 5,6,10,11,164](#); [art 11 s 3](#); [2002 c 352 s 10](#); [2003 c 120 s 3](#); [1Sp2003 c 9 art 12 s 10](#); [2009 c 96 art 2 s 41](#); [2010 c 346 art 1 s 3](#); [2011 c 90 s 3](#); [2012 c 239 art 2 s 12](#); [2013 c 116 art 4 s 1](#); [2014 c 160 s 3](#); [2014 c 272 art 3 s 38](#); [1Sp2015 c 3 art 4 s 4,5,10](#); [2016 c 189 art 26 s 3](#); [1Sp2017 c 5 art 2 s 39](#); [1Sp2021 c 13 art 4 s 1](#)*

## MINNESOTA STATUTE 124E.06 – FORMING A SCHOOL

### Subd. 3. Requirements.

(a) The primary focus of a charter school must be to provide a comprehensive program of instruction for at least one grade or age group from ages five through 18 years. A charter school may provide instruction to people older than 18 years of age.

(b) A charter school may offer a free or fee-based preschool or prekindergarten that meets high-quality early learning instructional program standards aligned with Minnesota's early learning standards for children. The hours a student is enrolled in a fee-based prekindergarten program do not generate pupil units under section [126C.05](#) and must not be used to calculate general education revenue under section [126C.10](#).

(c) A charter school must be nonsectarian in its programs, admission policies, employment practices, and all other operations. An authorizer may not authorize a charter school or program that is affiliated with a nonpublic sectarian school or a religious institution.

(d) A charter school must not be used to provide education or generate revenue for home-schooled students. This paragraph does not apply to shared time aid under section [126C.19](#).

(e) This chapter does not provide a means to keep open a school that a school board decides to close. However, a school board may endorse or authorize establishing a charter school to replace the school the board decided to close. Applicants seeking a charter under this circumstance must demonstrate to the authorizer that the charter sought is substantially different in purpose and program from the school the board closed and that the proposed charter satisfies the requirements of section [124E.01, subdivision 1](#). If the school board that closed the school authorizes the charter, it must document in its affidavit to the commissioner that the charter is substantially different in program and purpose from the school it closed.

(f) A school authorized by a school board may be located in any district, unless the school board of the district of the proposed location disapproves the location by written resolution.

(g) Except as provided in paragraph (b), a charter school may not charge tuition.

(h) The authorizer may prevent an approved charter school from opening for operation if, among other grounds, the charter school violates this chapter or does not meet the ready-to-open standards that are part of (1) the authorizer's oversight and evaluation process or (2) stipulated in the charter school contract.

## **MINNESOTA STATUTE 124E.11 – ADMISSION REQUIREMENTS AND ENROLLMENT**

(a) A charter school may limit admission to:

(1) pupils within an age group or grade level;

(2) pupils who are eligible to participate in the graduation incentives program under section [124D.68](#); or

(3) residents of a specific geographic area in which the school is located when the majority of students served by the school are members of underserved populations.

(b) A charter school shall enroll an eligible pupil who submits a timely application, unless the number of applications exceeds the capacity of a program, class, grade level, or building. In this case, pupils must be accepted by lot. The charter school must develop and publish, including on its Web site, a lottery policy and process that it must use when accepting pupils by lot.

(c) A charter school shall give enrollment preference to a sibling of an enrolled pupil and to a foster child of that pupil's parents and may give preference for enrolling children of the school's staff before accepting other pupils by lot. A charter school that is located in Duluth township in St. Louis County and admits students in kindergarten through grade 6 must give enrollment preference to students residing within a five-mile radius of the school and to the siblings of enrolled children. A charter school may give enrollment preference to children currently enrolled in the school's free preschool or prekindergarten program under section [124E.06, subdivision 3](#), paragraph (a), who are eligible to enroll in kindergarten in the next school year.

(d) A person shall not be admitted to a charter school (1) as a kindergarten pupil, unless the pupil is at least five years of age on September 1 of the calendar year in which the school year for which the pupil seeks admission commences; or (2) as a first grade student, unless the pupil is at least six years of age on September 1 of the calendar year in which the school year for which the pupil seeks admission commences or has completed kindergarten; except that a charter school may establish and publish on its Web site a policy for admission of selected pupils at an earlier age, consistent with the enrollment process in paragraphs (b) and (c).

(e) Except as permitted in paragraph (d), a charter school may not limit admission to pupils on the basis of intellectual ability, measures of achievement or aptitude, or athletic ability and may not establish any criteria or requirements for admission that are inconsistent with this section.

(f) The charter school shall not distribute any services or goods of value to students, parents, or guardians as an inducement, term, or condition of enrolling a student in a charter school.

(g) Once a student is enrolled in the school, the student is considered enrolled in the school until the student formally withdraws or is expelled under the Pupil Fair Dismissal Act in sections [121A.40](#) to [121A.56](#). A charter school is subject to and must comply with the Pupil Fair Dismissal Act, sections [121A.40](#) to [121A.56](#).

(h) A charter school with at least 90 percent of enrolled students who are eligible for special education services and have a primary disability of deaf or hard-of-hearing may enroll prekindergarten pupils with a disability under section [126C.05, subdivision 1](#), paragraph (a), and must comply with the federal Individuals with Disabilities Education Act under Code of Federal Regulations, title 34, section 300.324, subsection (2), clause (iv).

### **History:**

*[1991 c 265 art 9 s 3](#); [1993 c 224 art 9 s 8](#); [1Sp1995 c 3 art 9 s 2](#); [1996 c 412 art 4 s 2](#); [1998 c 397 art 2 s 7,164](#); [art 11 s 3](#); [2000 c 489 art 6 s 20](#); [2009 c 96 art 2 s 41](#); [1Sp2011 c 11 art 2 s 29](#); [2013 c 116 art 4 s 1](#); [2014 c 272 art 3 s 38,39](#); [1Sp2015 c 3 art 4 s 4,10](#)*

## **MINNESOTA STATUTE 124E.16 – REPORTS**

### **Subdivision 1. Audit report.**

(a) A charter school is subject to the same financial audits, audit procedures, and audit requirements as a district, except as required under this subdivision. Audits must be conducted in compliance with generally accepted governmental auditing standards, the federal Single Audit Act, if applicable, and section [6.65](#) governing auditing procedures. A charter school is subject to and must comply with sections [15.054](#); [118A.01](#); [118A.02](#); [118A.03](#); [118A.04](#); [118A.05](#); [118A.06](#) governing government property and financial investments; and sections [471.38](#); [471.391](#); [471.392](#); and [471.425](#) governing municipal contracting. The audit must comply with the requirements of sections [123B.75](#) to [123B.83](#) governing school district finance, except when the commissioner and authorizer approve a deviation made necessary because of school program finances. The commissioner, state auditor, legislative auditor, or authorizer may conduct financial, program, or compliance audits. A charter school in statutory operating debt under sections [123B.81](#) to [123B.83](#) must submit a plan under section [123B.81, subdivision 4](#).

(b) The charter school must submit an audit report to the commissioner and its authorizer annually by December 31.

(c) The charter school, with the assistance of the auditor conducting the audit, must include with the report, as supplemental information: (1) a copy of management agreements with a charter management organization or an educational management organization and (2) service agreements or contracts over the lesser of \$100,000 or ten percent of the school's most recent annual audited expenditures. The agreements must detail the terms of the agreement, including the services provided and the annual costs for those services. If the entity that provides the professional services to the charter school is exempt from taxation under section 501 of the Internal Revenue Code of 1986, that entity must file with the commissioner by February 15 a copy of the annual return required under section 6033 of the Internal Revenue Code of 1986.

(d) A charter school independent audit report shall include audited financial data of an affiliated building corporation under section [124E.13, subdivision 3](#), or other component unit.

(e) If the audit report finds that a material weakness exists in the financial reporting systems of a charter school, the charter school must submit a written report to the commissioner explaining how the charter school will resolve that material weakness. An auditor, as a condition of providing financial services to a charter school, must agree to make available information about a charter school's financial audit to the commissioner and authorizer upon request.

#### **Subd. 2. Annual public reports.**

(a) A charter school must publish an annual report approved by the board of directors. The annual report must at least include information on school enrollment, student attrition, governance and management, staffing, finances, academic performance, innovative practices and implementation, and future plans. A charter school may combine this report with the reporting required under section [120B.11](#) governing the world's best workforce. A charter school must post the annual report on the school's official Web site. A charter school also must distribute the annual report by publication, mail, or electronic means to its authorizer, school employees, and parents and legal guardians of students enrolled in the charter school. The reports are public data under chapter 13.

(b) An authorizer must submit an annual public report in a manner specified by the commissioner by January 15 for the previous school year ending June 30 that shall at least include key indicators of school academic, operational, and financial performance. The report is part of the system to evaluate authorizer performance under section [124E.05, subdivision 5](#).

#### **History:**

*[1991 c 265 art 9 s 3](#); [1993 c 224 art 14 s 16](#); [1994 c 465 art 2 s 1](#); [1Sp1995 c 3 art 9 s 2](#); [art 16 s 13](#); [1998 c 397 art 2 s 6,12,164](#); [art 11 s 3](#); [1998 c 398 art 5 s 55](#); [2000 c 489 art 6 s 19](#); [1Sp2001 c 6 art 2 s 22,23](#); [2003 c 130 s 12](#); [2009 c 96 art 2 s 41](#); [2010 c 382 s 27](#);*

*1Sp2011 c 11 art 2 s 29; 2013 c 116 art 4 s 1; 2014 c 272 art 3 s 37; 1Sp2015 c 3 art 4 s 4,6,10; 2016 c 189 art 26 s 12; art 28 s 7*

## **MINNESOTA STATUTE 124E.25 – PAYMENT OF AIDS TO CHARTER SCHOOLS.**

### **Subd. 3. Aid reductions.**

(a) The commissioner may reduce a charter school's state aid under section [127A.42](#) or [127A.43](#) if the charter school board fails to correct a violation under this chapter.

(b) The commissioner may reduce a charter school's state aid by an amount not to exceed 60 percent of the charter school's basic revenue for the period of time a law was violated.

## **MINNESOTA STATUTE 127A.45 – PAYMENT OF AIDS AND CREDITS TO SCHOOL DISTRICTS.**

### **Subd. 6. Cash flow waiver.**

For any district exceeding its expenditure limitations under section [123B.83](#), and if requested by the district, the commissioner of education, in consultation with the commissioner of management and budget, and a school district may negotiate a cash flow payment schedule under subdivision 3 corresponding to the district's cash flow needs so as to minimize the district's short-term borrowing needs.

### **Subd. 6a. Cash flow adjustment.**

The board of directors of any eligible special education charter school under section [124E.21, subdivision 2](#), may request that the commissioner of education accelerate the school's cash flow under this section. The commissioner must approve a properly submitted request within 30 days of its receipt. The commissioner must accelerate the school's regular special education aid payments according to the schedule in the school's request and modify the payments to the school under subdivision 3 accordingly. A school must not receive current payments of regular special education aid exceeding 90 percent of its estimated aid entitlement for the fiscal year. The commissioner must delay the special education aid payments to all other school districts and charter schools in proportion to each district or charter school's total share of regular special education aid such that the overall aid payment savings from the aid payment shift remains unchanged for any fiscal year.

**Subd. 7. Payment limit.**

Subdivision 3 does not authorize the commissioner to pay to a district's operating funds an amount of state general fund cash that exceeds the sum of:

- (a) its estimated aid and credit payments for the current year according to subdivision 13;
- (b) its actual aid payments according to subdivisions 11 and 12; and
- (c) the final adjustment payment for the prior year.

**Subd. 7a.**

[Repealed, [2008 c 363 art 2 s 52](#)]

**Subd. 7b. Advance final payment.**

(a) Notwithstanding subdivisions 3 and 7, if the current year aid payment percentage, under subdivision 2, is less than 90, then a school district or charter school exceeding its expenditure limitations under section [123B.83](#) as of June 30 of the prior fiscal year may receive a portion of its final payment for the current fiscal year on June 20, if requested by the district or charter school. The amount paid under this subdivision must not exceed the lesser of:

(1) the difference between 90 percent and the current year payment percentage in subdivision 2, paragraph (d), in the current fiscal year times the sum of the district or charter school's general education aid plus the aid adjustment in section [127A.50](#) for the current fiscal year; or

(2) the amount by which the district's or charter school's net negative unreserved general fund balance as of June 30 of the prior fiscal year exceeds 2.5 percent of the district or charter school's expenditures for that fiscal year.

(b) The state total advance final payment under this subdivision for any year must not exceed \$7,500,000. If the amount request exceeds \$7,500,000, the advance final payment for each eligible district must be reduced proportionately.

[2016 c 189 art 28 s 8](#)

## MINNESOTA STATUTE 123B.79 PERMANENT FUND TRANSFERS

### Subdivision 1. **Limitations.**

Except as provided in this subdivision, sections [123B.51](#), [123B.80](#), [475.61](#), and [475.65](#), a district may not permanently transfer money from (1) an operating fund to a nonoperating fund; (2) a nonoperating fund to another nonoperating fund; or (3) a nonoperating fund to an operating fund. Permanent transfers may be made from any fund to any other fund to correct for prior fiscal years' errors discovered after the books have been closed for that year. Permanent transfers may be made from the general fund to any other operating funds according to section [121A.19](#) or if the resources of the other fund are not adequate to finance approved expenditures from that other fund. Permanent transfers may also be made from the general fund to eliminate deficits in another fund when that other fund is being discontinued. When a district discontinues operation of a district-owned bus fleet or a substantial portion of a fleet, the balance shall cancel to the district's general fund.

### Subd. 4. **Operating fund; nonoperating fund; defined.**

As used in this section, "operating fund" and "nonoperating fund" have the meanings specified in the uniform financial accounting and reporting standards for Minnesota school districts. Any transfer for a period in excess of one year shall be deemed to be a permanent transfer.

### Subd. 5. **Deficits; exception.**

For the purposes of this section, a permanent transfer includes creating a deficit in a nonoperating fund for a period past the end of the current fiscal year which is covered by moneys in an operating fund. A deficit in the reserve for operating capital account pursuant to section [123B.78, subdivision 5](#), does not constitute a permanent transfer.

### Subd. 6.

[Repealed, [2016 c 189 art 30 s 26](#)]

## MINNESOTA STATUTE 123B.80 – EXCEPTIONS FOR PERMANENT FUND TRANSFERS.

### Subdivision 1. **Commissioner's authorization.**

The commissioner may authorize a board to transfer money from any fund or account to another fund or account according to this section.

**Subd. 2.Application.**

A board requesting authority to transfer money must apply to the commissioner and provide information requested. The application must indicate the law or rule prohibiting the desired transfer. The application must be signed by the superintendent and approved by the school board.

**Subd. 3.Approval standard.**

The commissioner may approve a request only when an event has occurred in a district that could not have been foreseen by the district. The event must relate directly to the fund or account involved and to the amount to be transferred.

**History:**

*1Sp1985 c 12 art 7 s 8; 1987 c 143 s 1; 1993 c 224 art 13 s 7-9; 1998 c 397 art 6 s 27,28,124; 1Sp2001 c 6 art 5 s 1*

**MINNESOTA STATUTE 126C.17 – REFERENDUM REVENUE**

**Subd. 11. Referendum date.**

(a) Except for a referendum held under paragraph (b), any referendum under this section held on a day other than the first Tuesday after the first Monday in November must be conducted by mail in accordance with section 204B.46. Notwithstanding subdivision 9, paragraph (b), to the contrary, in the case of a referendum conducted by mail under this paragraph, the notice required by subdivision 9, paragraph (b), must be prepared and delivered by first-class mail at least 20 days before the referendum.

(b) In addition to the referenda allowed in subdivision 9, clause (a), the commissioner may grant authority to a district to hold a referendum on a different day if the district is in statutory operating debt and has an approved plan or has received an extension from the department to file a plan to eliminate the statutory operating debt.

(c) The commissioner must approve, deny, or modify each district's request for a referendum levy on a different day within 60 days of receiving the request from a district.

## **Appendix 2. Data Sources Used in the Special Operating Plan Spreadsheet**

### **General Education Basic Revenue**

**General Education Basic Revenue Allowance is per Minnesota Statutes 126C.10, Subdivision 2.**

#### **MINNESOTA STATUTE 126C.10 – GENERAL EDUCATION REVENUE**

##### **Subd. 2. Basic revenue.**

The basic revenue for each district equals the formula allowance times the adjusted pupil units for the school year. The formula allowance for fiscal year 2021 is \$6,567. The formula allowance for fiscal year 2022 is \$6,728. The formula allowance for fiscal year 2023 and later is \$6,863.

##### **Student Enrollment Data**

FY 2021 student enrollment data are from the FY 20-21 District/School ADM Report in the Student section of MDE's Minnesota Funding and Reporting System (MFR) system located at [education.state.mn.us/MDEAnalytics/Data.jsp](http://education.state.mn.us/MDEAnalytics/Data.jsp).

FY 2022 through FY 2024 student enrollment data are from the District/School ADM/LE Projections report in the Student section MDE's MFR system located at: [education.state.mn.us/MDEAnalytics/Data.jsp](http://education.state.mn.us/MDEAnalytics/Data.jsp). FY 2025 student enrollment includes formulas (yellow cells) to calculate a progression of students from year-to-year based upon FY 2024 student enrollment data.

##### **Operating Referendum Revenue**

Operating Referendum Revenue per Adjusted Pupil Units (APU's) for 2019 Payable 2020 (FY 2021) can be found in the Levy Limitation and Certification reports category on MDE's Minnesota Funding Reports (MFR) system at [education.state.mn.us/MDEAnalytics/Data.jsp](http://education.state.mn.us/MDEAnalytics/Data.jsp).

Operating Referendum Revenue per Adjusted Pupil Units (APUs) for FY 2021 through FY 2023 are found at <http://w20.education.state.mn.us/MDEAnalytics/DataTopic.jsp?TOPICID=9>

You may also find Operating Referendum data from the 2020 Payable 2021 (FY 2022), 2021 Payable 2022 (FY 2023) Levy Limitation and Certifications located in the Levy Limitation and Certification reports category on the MFR system located at [education.state.mn.us/MDEAnalytics/Data.jsp](http://education.state.mn.us/MDEAnalytics/Data.jsp).

## Base Year (FY 2021) Data

Base Year (FY 2021) revenue and expenditure data is from the district or charter school's final audited UFARS file submission.

### Appendix 3. Sample Resolution on Statutory Operating Debt

Pursuant to due call and notice thereof, a regular meeting of the Board of Education, \_\_\_\_\_ (town) \_\_\_\_\_, Minnesota, was held on the \_\_\_\_\_ day of \_\_\_\_\_ (month) \_\_\_\_\_ (year) at \_\_\_\_\_ am/pm). The following board members were present: \_\_\_\_\_; and the following board members were absent: \_\_\_\_\_.  
Board member \_\_\_\_\_ introduced the following resolution and moved its adoption:

#### ***SAMPLE RESOLUTION FOR RECOVERY FROM STATUTORY OPERATING DEBT (SOD)***

**WHEREAS**, School District \_\_\_\_\_ has moved into Statutory Operating Debt as of June 30, 2021 as defined by Minnesota Statutes, section 123B.81, Subdivision 2; and,

**WHEREAS**, Minnesota Statutes, section 123B.83, Subdivision 4, requires a school district in SOD to submit to the commissioner a special operating plan to reduce deficit expenditures; and, to receive aids contingent on the school district's continued compliance with the plan;

**WHEREAS**, School District \_\_\_\_\_ has prepared a Special Operating Plan which has been presented, reviewed and understood by the school board;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Education of School District \_\_\_\_\_:

1. Approves the attached Special Operating Plan and accompanying SOD Recovery Spreadsheets and transmits same to MDE;
2. Agrees to reduce current year expenditures by all legal means possible, without negatively impacting current programs or contractual obligations;
3. Agrees to immediately discontinue the practice of approving deficit budgets;
4. Creates an unreserved fund balance target of \_\_\_\_\_ percent within \_\_\_\_\_ years after the removal of SOD;
5. Agrees to a 'dollar for dollar' cut in current and future budgets to respond to a negative variance in revenues and expenditures as displayed in the SOD plan;
6. Agrees to use any aid formula improvement from the legislature to reduce debt;
7. Agrees to remove the condition of SOD by the end of FY \_\_\_\_\_ and achieve a positive fund balance by FY \_\_\_\_\_;
8. Requests specialized training as appropriate; and,
9. Agrees to submit preliminary budgets to MDE showing the discontinuance of deficit spending, prior to their formal board approval, each subsequent year until the removal of negative fund balances.

The motion for adoption of the foregoing resolution was duly seconded by Board Member \_\_\_\_\_ and upon vote being taken thereon, the following members voted in favor thereof: \_\_\_\_\_ and the following members voted against the same: \_\_\_\_\_; whereupon said resolution was declared duly passed and adopted.

\_\_\_\_\_  
Clerk Signature

\_\_\_\_\_  
Date



December 15, 2021 (sent via email)

Mr. Patrick Devine, Superintendent  
Waconia Public School District, 110-01  
512 Industrial Blvd  
Waconia, MN 55387-1742

Dear Mr. Devine,

This letter is to inform you that Waconia Public School District, 110-01, is in Statutory Operating Debt (SOD). Minnesota Statutes, section 123B.81 defines SOD as having a net negative unrestricted general fund balance, as of June 30, 2021, more than 2.5 % of its FY 2021 General fund unrestricted expenditures. This determination is based upon the school's audited financial data submitted to MDE as of November 24, 2021 on the Uniform Financial Accounting and Reporting Standards (UFARS) system.

Waconia Public School District reported a negative \$5,051,933 unassigned/nonspendable/restricted/assigned and committed fund balance, which, as a percentage of the school's FY 2021 unreserved operating expenditures, is – 11.8 %. A copy of the UFARS Fiscal Compliance Report (06/30/21) is attached.

Under Minnesota Statutes, section 123B.81, Subdivision 4, a district in SOD is subject to section 123B.83, which, in part, requires the submission of a special operating plan to reduce the school's deficit expenditures. ***The plan must be submitted to the commissioner prior to January 31, 2022, for review and approval.*** Instructions and a spreadsheet are attached to assist you with the preparation of the plan. The District's SOD plan must be approved by the Board of Education before it is submitted to MDE.

If you have questions, please contact Deb Meier at (651) 582-8656, [debra.a.meier@state.mn.us](mailto:debra.a.meier@state.mn.us) –OR– Molly Koppes at (651) 582-8249, [molly.koppes@state.mn.us](mailto:molly.koppes@state.mn.us).

Respectfully yours,

Deb Meier and Molly Koppes

Deb Meier, Education Finance Specialist  
Molly Koppes, Education Finance Specialist  
Minnesota Department of Education  
Division of School Finance, Financial Management

CC:

Dana Geller, Board Chair, [dgeller@isd110.org](mailto:dgeller@isd110.org)  
Patrick Devine, Superintendent, [pdevine@isd110.org](mailto:pdevine@isd110.org)  
Todd Swanson, District Business Manager, [tswanson@isd110.org](mailto:tswanson@isd110.org)  
Mary Weigel, Supervisor Financial Management/Reporting, [Mary.Weigel@state.mn.us](mailto:Mary.Weigel@state.mn.us)  
Enclosure (1) – Final Audited UFARS Fiscal Compliance Report (MFR system)

DISTRICT: 0110-01 WACONIA PUBLIC SCHOOL DISTRICT 06/30/21

\*01 GENERAL FUND\*

TOTAL REVENUE 49,092,708  
TOTAL EXPENDITURES 48,034,442  
460 NON SPENDABLE FUND BALANCE 142,221  
RESTRICTED/RESERVE:  
401 STUDENT ACTIVITIES  
402 SCHOLARSHIPS  
403 STAFF DEVELOPMENT  
407 CAPITAL PROJECTS LEVY  
408 COOPERATIVE REVENUE  
413 PROJECT FUNDED BY COP  
414 OPERATING DEBT  
416 LEVY REDUCTION  
417 TACONITE BUILDING MAINT  
424 OPERATING CAPITAL 190,411  
426 \$25 TACONITE  
427 DISABLED ACCESSIBILITY  
428 LEARNING & DEVELOPMENT  
434 AREA LEARNING CENTER 2,728  
435 CONTRACTED ALT. PROGRAMS  
436 ST. APPROVED ALT. PROGRAM  
438 GIFTED & TALENT  
440 TEACHER DEVELOPMENT & EVAL  
441 BASIC SKILLS PROGRAMS  
448 ACHIEVEMENT & INTEGRATION  
449 SAFE SCHOOLS LEVY 16,468  
451 QZAB PAYMENTS  
452 OPEB LIAB NOT IN TRUST  
453 UNFNDED SEV & RETIREMT LEVY  
459 BASIC SKILLS EXT TIME  
467 LTFM 27,512  
472 MEDICAL ASSISTANCE 63,767  
473 PPP LOANS  
474 EIDL LOANS  
RESTRICTED:  
464 RESTRICTED FUND BALANCE 13,318  
475 TITLE VII - IMPACT AID  
476 PILT  
COMMITTED:  
418 COMMITTED FOR SEPARATION  
461 COMMITTED FUND BALANCE  
ASSIGNED:  
462 ASSIGNED FUND BALANCE  
UNASSIGNED:  
422 UNASSIGNED FUND BALANCE 5,207,471-

\*02 FOOD SERVICE\*

TOTAL REVENUE 3,131,241  
TOTAL EXPENDITURES 2,195,386  
460 NON SPENDABLE FUND BALANCE 57,392  
RESTRICTED/RESERVE:  
452 OPEB LIAB NOT IN TRUST  
474 EIDL LOANS  
RESERVE:  
464 RESTRICTED FUND BALANCE 1,463,520  
UNASSIGNED:  
463 UNASSIGNED FUND BALANCE

\*04 COMMUNITY SERVICE\*

TOTAL REVENUE 2,695,688  
TOTAL EXPENDITURES 2,801,365  
460 NON SPENDABLE FUND BALANCE 2,203  
RESTRICTED/RESERVE:  
426 \$25 TACONITE  
431 COMMUNITY EDUCATION 147,026  
432 E.C.F.E 118,720  
440 TEACHER DEVELOPMENT & EVAL  
444 SCHOOL READINESS 67,611  
447 ADULT BASIC EDUCATION  
452 OPEB LIAB NOT IN TRUST  
473 PPP LOANS  
474 EIDL LOANS

RESTRICTED:  
464 RESTRICTED FUND BALANCE 60,160  
UNASSIGNED:  
463 UNASSIGNED FUND BALANCE

\*06 BUILDING CONSTRUCTION\*

TOTAL REVENUE 24,033  
TOTAL EXPENDITURES  
460 NON SPENDABLE FUND BALANCE  
RESTRICTED/RESERVE:  
407 CAPITAL PROJECTS LEVY  
413 PROJECTS FUNDED BY COP  
467 LTFM  
RESTRICTED:  
464 RESTRICTED FUND BALANCE  
UNASSIGNED:  
463 UNASSIGNED FUND BALANCE

\*07 DEBT SERVICE\*

TOTAL REVENUE 9,390,197  
TOTAL EXPENDITURES 9,154,756  
460 NON SPENDABLE FUND BALANCE  
RESTRICTED/RESERVE:  
425 BOND REFUNDINGS  
433 MAX EFFORT LOAN  
451 QZAB PAYMENTS  
467 LTFM  
RESTRICTED:  
464 RESTRICTED FUND BALANCE 1,492,365  
UNASSIGNED:  
463 UNASSIGNED FUND BALANCE

\*08 TRUST\*

TOTAL REVENUE 9,049  
TOTAL EXPENDITURES 92,142  
401 STUDENT ACTIVITIES  
402 SCHOLARSHIPS  
422 NET ASSETS 27,101

\*18 CUSTODIAL FUND\*

TOTAL REVENUE  
TOTAL EXPENDITURES  
401 STUDENT ACTIVITIES  
402 SCHOLARSHIPS  
448 ACHIEVEMENT & INTEGRATION  
464 RESTRICTED FUND BALANCE

\*20 INTERNAL SERVICE\*

TOTAL REVENUE 370,835  
TOTAL EXPENDITURES 420,816  
422 NET ASSETS 242,050

\*25 OPEB REVOCABLE TRUST FUND\*

TOTAL REVENUE  
TOTAL EXPENDITURES  
422 NET ASSETS

\*45 OPEB IRREVOCABLE TRUST FUND\*

TOTAL REVENUE 52,573  
TOTAL EXPENDITURES 291,426  
422 NET ASSETS 1,748,702

\*47 OPEB DEBT SERVICE FUND\*

TOTAL REVENUE 248  
TOTAL EXPENDITURES  
460 NON SPENDABLE FUND BALANCE  
RESTRICTED:  
425 BOND REFUNDINGS  
464 RESTRICTED FUND BALANCE  
UNASSIGNED:  
463 UNASSIGNED FUND BALANCE

=====

1) FUND BALANCE	5,051,933-
2) EXPENDITURES	42,813,441
3) SOD CALCULATION (1 / 2)	11.80-%

1.B.2. Overview of 2021-2022 SOD Plan approved  
by the State

- 1) Go to the REVENUE ASSUMPTIONS tab  
Inputs are required for all yellow fields and future years are based upon Adjusted Pupil Units (APUs).
- 2) Go to the STUDENT ENROLLMENT ASSUMPTIONS tab  
Inputs are required for all yellow fields (FY 2022, 2023 and 2024 ADM's and Resident ADM's)  
FY 2021 ADM are actual and FY 2022 ADM are from district EDRS enrollment estimates - please review FY 2022. All student data information is found on the MDE website under the Minnesota Funding and Reporting (MFR) system at:  
education.state.mn.us/Data Center/Data Reports and Analytics/mfr (under the School Finance Reports heading)  
Under CATEGORY, select "Student". Under YEAR, select "All". Under REPORT, select "All". FY 21 ADM's are found on the District/School Average Daily Membership (ADM) Report and FY 2022-24 are found on the "District/School ADM and Limited English Proficiency (LEP) Projections Report".  
FY 2025 pupil units are calculated automatically from FY 2024 student data utilizing progression from grade-to-grade.
- 3) **Review the information in the BASE YEAR (FY 2021) DETAIL tab.**
- 4) **Go to the FY 2021 BUDGET YEAR DETAIL tab:**  
Inputs are required for all yellow fields (Input your current General Fund budget for FY 2022 revenues and expenditures by UFARS Finance code). Also send electronic (Excel spreadsheet format) or your 1) FY 2022 General Fund revenue budget, sorted by Finance code, then source code and subtotaled by Finance code; and 2) your FY 2022 General Fund expenditure budget sorted by Finance code, then object code and subtotaled by Finance code.  
**\*DO NOT ADD ROWS/COLUMNS THIS WILL CHANGE ALL THE FORMULAS**
- 5) Go to the REVENUE CHANGES tab:  
Inputs are required for all yellow fields (Input any additions or reductions to prior year revenues). Include only changes to unreserved revenues (See the BASE YEAR (FY 2021) DETAIL tab to see which Finance codes are unreserved). The total revenue change for FY 2022 is calculated by taking the FY 2021 unreserved revenue budget and subtracting the FY 2021 unreserved revenue actual amounts. Revenues have been adjusted for known and estimated changes in pupil units and General Education Basic Revenue amounts. The difference between the total revenue change and the sum of the detail changes input and the amounts in the pupil unit and Basic rate change is displayed in the column titled "Unexplained change in Revenues". Continue to add items to the detail changes input area until the total revenue change is fully accounted for as evidenced by the fact that the row labeled "Unexplained Change in Revenue" will equal zero.
- 6) Go to the EXPENDITURE CHANGES tab:  
Inputs are required for all yellow fields (Input any additions as positive numbers in the additions section and reductions as negative numbers in the reductions section to prior year expenditures. Include only changes to unreserved expenditures (See the BASE YEAR (FY 2021) DETAIL tab to see which Finance codes are unreserved). The total expenditure change for FY 2022 is calculated by taking the 2021 unreserved expenditure budget and subtracting the FY 2021 unreserved expenditure actual amounts. The difference between the total expenditure change and the sum of the detail changes is displayed in the column titled "Unexplained change in Expenditures". Continue to add items to the detail changes input area until the total expenditure change is fully accounted for as evidenced by the fact that the row labeled "Unexplained Change in Expenditure" will equal zero.  
  
For any staffing changes, please indicate in the amount of Full Time Equivalents (FTE's) and the program which is being changed (detail section).
- 7) **Review the SUMMARY tab for reasonableness given the plan inputs.**
- 8) Save and transmit a copy of the excel spreadsheet with other required Special operating Plan narratives to Debra.A.Meier@state.mn.us and Molly.Koppes@state.mn.us

<b>REVENUE ASSUMPTIONS</b>		
<b>Estimated General Education Basic Revenue Rate</b>		
FY 2021 BASE YEAR	\$	6,567
FY 2022	\$	6,728
FY 2023	\$	6,863
FY 2024	\$	6,863
FY 2025	\$	6,863
<b>Operating Referendum Revenue per Adjusted Pupil Unit</b>		
FY 2021 BASE YEAR	\$	1,251.26
FY 2022	\$	1,251.26
FY 2023	\$	1,273.05
FY 2024	\$	1,273.05
FY 2025	\$	1,273.05
Incremental Change in General Education Revenue for each 1 unit change in Adjusted Pupil Units	\$	8,928.71
<b>Total Operating Referendum Revenue</b>		
FY 2021 BASE YEAR	\$	3,866,042.84
FY 2022	\$	<b>4,309,296.60</b> *
FY 2023	\$	<b>4,466,299.50</b> **
FY 2024	\$	5,843,299.50
FY 2025	\$	5,840,753.40

Verified on the Levy Limitation and Certification Reports.

B21 is a Calculated number from What-If (from Daley 12/6/21)

Entered by MDE from Levy Limitation and Certification Reports  
General Education Aid Report for FY 22 (11/17/21)

Entered by MDE from Levy Limitation and Certification Reports  
Calculation based on Student Enrollment Assumption Tab  
Calculation based on Student Enrollment Assumption Tab

**DATA SOURCES:**

Estimated General Education Basic Revenue Formula Allowance is per Minnesota Statutes 126C.10, subdivision 2

Operating Referendum Revenue per Adjusted Pupil Unit is from the 19PAY20 Levy Limitation and Certification located in the Levy Limitation and Certification reports category on MDE's Minnesota Funding Reports (MFR) system located at [www.education.state.mn.us/MDEAnalytics/Data.jsp](http://www.education.state.mn.us/MDEAnalytics/Data.jsp)

**\*Daley Lehmann referenced the General Education Aid Report for FY 2**

STUDENT ENROLLMENT ASSUMPTIONS

Waconia #110

FY 2020 BASE YEAR ACTUAL

FY 2021 CURRENT BUDGET YEAR ESTIMATES

FY 2022 ESTIMATES

FY 2023 ESTIMATES

FY 2024 ESTIMATES

PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE			
GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS
VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00
EC	31.49	1.000	31.49	EC	30.31	1.000	30.31	EC	50.00	1.000	50.00	EC	40.00	1.000	40.00	EC	50.00	1.000	50.00
HK	44.19	1.000	44.19	HK	31.83	1.000	31.83	HK	40.00	1.000	40.00	HK	40.00	1.000	40.00	HK	40.00	1.000	40.00
KG	239.84	1.000	239.84	KG	225.74	1.000	225.74	KG	265.00	1.000	265.00	KG	250.00	1.000	250.00	KG	285.00	1.000	285.00
KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00
1	-	1.000	0.00	1	275.12	1.000	275.12	1	275.00	1.000	275.00	1	285.00	1.000	285.00	1	290.00	1.000	290.00
2	-	1.000	0.00	2	263.68	1.000	263.68	2	285.00	1.000	285.00	2	305.00	1.000	305.00	2	285.00	1.000	285.00
3	875.41	1.000	875.41	3	302.78	1.000	302.78	3	270.00	1.000	270.00	3	300.00	1.000	300.00	3	305.00	1.000	305.00
4	-	1.000	0.00	4	283.33	1.000	283.33	4	315.00	1.000	315.00	4	305.00	1.000	305.00	4	300.00	1.000	300.00
5	-	1.000	0.00	5	320.73	1.000	320.73	5	290.00	1.000	290.00	5	320.00	1.000	320.00	5	305.00	1.000	305.00
6	920.45	1.000	920.45	6	291.20	1.000	291.20	6	325.00	1.000	325.00	6	315.00	1.000	315.00	6	340.00	1.000	340.00
7	-	1.200	0.00	7	309.95	1.200	371.94	7	305.00	1.200	366.00	7	330.00	1.200	396.00	7	315.00	1.200	378.00
8	654.96	1.200	785.95	8	330.46	1.200	396.55	8	315.00	1.200	378.00	8	335.00	1.200	402.00	8	330.00	1.200	396.00
9	1,305.06	1.200	1,566.06	9	360.54	1.200	432.65	9	345.00	1.200	414.00	9	340.00	1.200	408.00	9	335.00	1.200	402.00
10	-	1.200	0.00	10	332.49	1.200	398.99	10	370.00	1.200	444.00	10	330.00	1.200	396.00	10	340.00	1.200	408.00
11	-	1.200	0.00	11	314.13	1.200	376.96	11	335.00	1.200	402.00	11	340.00	1.200	408.00	11	330.00	1.200	396.00
12	-	1.200	0.00	12	299.82	1.200	359.78	12	330.00	1.200	396.00	12	350.00	1.200	420.00	12	340.00	1.200	408.00
TOTAL	4,071.40		4,463.41	TOTAL	3,972.11		4,361.58	TOTAL	4,115.00		4,515.00	TOTAL	4,185.00		4,590.00	TOTAL	4,190.00		4,588.00

RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM			
GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS
EC	28.58	1.000	28.58	EC	28.52	1.000	28.52	EC	50.00	1.000	50.00	EC	40.00	1.000	40.00	EC	50.00	1.000	50.00
VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00
HK	49.33	1.000	49.33	HK	29.29	1.000	29.29	HK	50.00	1.000	50.00	HK	40.00	1.000	40.00	HK	50.00	1.000	50.00
KG	261.68	1.000	261.68	KG	225.97	1.000	225.97	KG	290.00	1.000	290.00	KG	290.00	1.000	290.00	KG	315.00	1.000	315.00
KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00
1	-	1.000	0.00	1	298.26	1.000	298.26	1	275.00	1.000	275.00	1	300.00	1.000	300.00	1	330.00	1.000	330.00
2	-	1.000	0.00	2	279.25	1.000	279.25	2	295.00	1.000	295.00	2	315.00	1.000	315.00	2	300.00	1.000	300.00
3	920.97	1.000	920.97	3	315.70	1.000	315.70	3	325.00	1.000	325.00	3	330.00	1.000	330.00	3	315.00	1.000	315.00
4	-	1.000	0.00	4	299.56	1.000	299.56	4	310.00	1.000	310.00	4	330.00	1.000	330.00	4	330.00	1.000	330.00
5	-	1.000	0.00	5	346.84	1.000	346.84	5	355.00	1.000	355.00	5	330.00	1.000	330.00	5	330.00	1.000	330.00
6	967.83	1.000	967.83	6	302.02	1.000	302.02	6	310.00	1.000	310.00	6	350.00	1.000	350.00	6	365.00	1.000	365.00
7	-	1.200	0.00	7	315.19	1.200	378.23	7	315.00	1.200	378.00	7	340.00	1.200	408.00	7	350.00	1.200	420.00
8	692.64	1.200	831.17	8	348.99	1.200	418.81	8	350.00	1.200	420.00	8	335.00	1.200	402.00	8	340.00	1.200	408.00
9	-	1.200	0.00	9	356.19	1.200	427.43	9	355.00	1.200	426.00	9	345.00	1.200	414.00	9	335.00	1.200	402.00
10	-	1.200	0.00	10	326.78	1.200	392.14	10	355.00	1.200	426.00	10	340.00	1.200	408.00	10	345.00	1.200	414.00
11	-	1.200	0.00	11	311.61	1.200	373.93	11	335.00	1.200	402.00	11	345.00	1.200	414.00	11	340.00	1.200	408.00
12	-	1.200	0.00	12	298.15	1.200	357.78	12	335.00	1.200	402.00	12	350.00	1.200	420.00	12	345.00	1.200	414.00
TOTAL	4,209.73		4,606.01	TOTAL	4,082.32		4,473.72	TOTAL	4,305.00		4,714.00	TOTAL	4,380.00		4,791.00	TOTAL	4,440.00		4,851.00

ADJUSTED PUPIL UNITS DIFF	4,463.41	(101.83)	153.42	75.00	(2.00)
RESIDENT PUPIL UNITS DIFF	4,606.01	(132.29)	240.28	77.00	60.00

DATA SOURCES: FY21 District / School ADM Report and the FY 21 and FY 22 District/School ADM/LEP Projections report in the Student category of the Minnesota Funding Reports (MFR) system located at FY 2023 Student data is from the FY 23 ADM and EL estimates for 22-23 report

[Data Reports and Analytics \(mn.gov\)](https://mn.gov/data-reports-and-analytics)

**DECLINING ENROLLMENT REVENUE**  
 \* - for FY16 and beyond the declining enrollment revenue is calculated as follows:  
 =(28% of Formula Allowance) x the greater of a.) Zero or b.) (APU previous year- APU current year)  
 Example: (28% x 5631) x (1000-950 -if 50 is the declining enrollment difference) = \$81,650

DO NOT ENTER ANYTHING IN THE TABLE! These are formulas feeding to the SUMMARY Tab.

TABLE:	TABLE:	TABLE:	TABLE:
POSITIVE 0	POSITIVE 0	POSITIVE 0	POSITIVE 0
NEGATIVE 191,833	NEGATIVE -294,812	NEGATIVE -144,123	NEGATIVE 3,843

These three cells are negative but since we are growing not declining it does not effect us in the end.

Waconia #110		(A)	(B)	(C)	(D)	(E)	(F)	(G)
FY 2021 BASE YEAR DATA				= (A)-(B)		= (C) + (D)		= (E) + (F)
BASE YEAR UNRESERVED FUNDS:				REVENUES LESS	BEGINNING	CALCULATED	AUDITED	
FINANCE CODE	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	EXPENDITURES	FUND BAL	FUND BAL	FUND BAL	DIFFERENCE
000	DISTRICT WIDE	34,388,594	28,601,686	5,786,908	-6,218,593	-431,685	-5,207,471	4,775,786
	NON SPENDABLE FUND BALANCE (Prepaid Expenditures)	0		0	0	0	142,221	-142,221
151	ESSER	55,500	55,500	0	0	0	0	0
152	ESSER 9.5%	34,205	34,205	0	0	0	0	0
153	GEER	9,146	9,146	0	0	0	0	0
154	CRF	915,646	915,640	6	0	6	0	6
155	ESSER II	243,838	243,838	0	0	0	0	0
163	Expanded Summer Learning - ESSER	15,850	2,532	13,318	0	13,318	13,318	0
311	TELECOMMUNICATIONS ACCESS COSTS	83,963	83,963	0	0	0	0	0
320	SUCCESS FOR THE FUTURE	20,331	21,790	-1,459	0	-1,459	0	-1,459
401/601	TITLE I PART A	72,671	72,671	0	0	0	0	0
406/606	TITLE I PART D	0	0	0	0	0	0	0
414/614	TITLE II PART A	43,071	43,071	0	0	0	0	0
417/617	TITLE III PART A	0	0	0	0	0	0	0
419/619	IDEA PART B SECTION 611	628,480	628,480	0	0	0	0	0
420/620	IDEA PART B SECTION 619	15,862	15,862	0	0	0	0	0
421/621	IDEA PART B SECTION 611 DISCRETIONARY LOW INCIDENCE	0	0	0	0	0	0	0
422/622	INFANTS AND TODDLERS PROGRAMS - AGES BIRTH THROUGH TWO	11,553	11,553	0	0	0	0	0
499	MISCELLANEOUS FEDERAL REVENUES RECEIVED FROM MDE - Fin 433	15,775	15,775	0	0	0	0	0
600-698	SUB-AWARDS - Fin 628	12,297	12,297	0	0	0	0	0
720	REGULAR TO AND FROM SCHOOL TRANSPORTATION	149,433	1,079,081	-929,648	0	-929,648	0	-929,648
721	REGULAR SUMMER SCHOOL TRANSPORTATION	0	0	0	0	0	0	0
723	TRANSPORTATION OF PUPILS ATTENDING SPECIAL EDUCATION PROGRAMS	0	1,164,456	-1,164,456	0	-1,164,456	0	-1,164,456
725	BETWEEN SCHOOLS TRANSPORTATION - NON-PUBLIC	0	0	0	0	0	0	0
726	NONPUBLIC NONREGULAR TRANSPORTATION	0	0	0	0	0	0	0
728	SPECIAL TRANSPORTATION OF SELECTED PUPILS	0	261,505	-261,505	0	-261,505	0	-261,505
733	NON-AUTHORIZED TRANSPORTATION	0	105,658	-105,658	0	-105,658	0	-105,658
737	INELIGIBLE / NONRESIDENT PUPILS	0	0	0	0	0	0	0
739	LOW INCOME FAMILIES ENROLLMENT OPTIONS TRANSPORTATION REIMBURSEMENT	0	0	0	0	0	0	0
740	STATE - SPECIAL EDUCATION GENERAL	7,222,517	9,019,591	-1,797,074	0	-1,797,074	0	-1,797,074
797	OPEB PAY-AS-YOU-GO LEVY	65,000	25,231	39,769	0	39,769	0	39,769
800-818	FEDERAL COMPETITIVE GRANTS	0	0	0	0	0	0	0
830	CAREER AND TECHNICAL EDUCATION	168,614	540,630	-372,016	0	-372,016	0	-372,016
835	CAREER AND TECHNICAL EDUCATION - CHILDREN WITH DISABILITIES	0	41,524	-41,524	0	-41,524	0	-41,524
836-999	FEDERAL COMPETITIVE GRANTS	0	0	0	0	0	0	0
	<b>TOTALS</b>	<b>44,172,345</b>	<b>43,005,685</b>	<b>1,166,660</b>	<b>-6,218,593</b>	<b>-5,051,933</b>	<b>-5,051,932</b>	<b>-1</b>
	<b>Object Code 891</b>		<b>130,286</b>					

Waconia #110		Object Code 910		61,960					
FY 2021 BASE YEAR DATA		42,813,439							
BASE YEAR RESERVED FUNDS:									
FINANCE CODE	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	NET	BEGINNING FUND BAL	CALCULATED ENDING FUND BAL	AUDITED ENDING FUND BAL	DIFFERENCE	
301	EXTRACURRICULAR ACTIVITIES	0		0	0	0	0	0	0
302	OPERATING CAPITAL	1,363,453	1,360,260	3,193	187,218	190,411	190,411		0
303	AREA LEARNING CENTER	443,507	440,779	2,728	0	2,728	2,728		0
309	BASIC SKILLS for EXTENDED TIME	0		0	0	0	0		0
316	STAFF DEVELOPMENT (2% SET ASIDE)	381,827	381,827	0	0	0	0		0
317	BASIC SKILLS	172,993	172,993	0	0	0	0		0
319	TEACHER DEVELOPMENT AND EVALUATION REVENUE (FUND 01)	386,565	386,565	0	0	0	0		0
330	LEARNING AND DEVELOPMENT	1,460,737	1,460,737	0	0	0	0		0
342	SAFE SCHOOLS - CRIME LEVY	164,542	163,738	804	15,664	16,468	16,468		0
347	PHYSICAL HAZARDS	277,295	24,431	252,864	0	252,864	0		252,864
349	OTHER HAZARDOUS MATERIALS	0	3,471	-3,471	0	-3,471	0		-3,471
352	ENVIRONMENTAL HEALTH AND SAFETY MANAGEMENT	0	72,688	-72,688	0	-72,688	0		-72,688
358	ASBESTOS REMOVAL AND ENCAPSULATION	0	3,339	-3,339	0	-3,339	0		-3,339
363	FIRE SAFETY	0	24,221	-24,221	0	-24,221	0		-24,221
366	INDOOR AIR QUALITY	0	518	-518	0	-518	0		-518
367	ACCESSIBILITY (FOR FY 2017 AND BEYOND)	0	56	-56	0	-56	0		-56
368	BUILDING ENVELOPE (EXCLUDING ROOF) (FOR FY 2017 AND BEYOND)	0	42,990	-42,990	0	-42,990	0		-42,990
369	BUILDING HARDWARE AND EQUIPMENT (FOR FY 2017 AND BEYOND)	0	1,623	-1,623	0	-1,623	0		-1,623
370	ELECTRICAL (FOR FY 2017 AND BEYOND)	0	0	0	0	0	0		0
379	INTERIOR SURFACES (FOR FY 2017 AND BEYOND)	0	19,277	-19,277	0	-19,277	0		-19,277
380	MECHANICAL SYSTEMS (FOR FY 2017 AND BEYOND)	0	37,963	-37,963	0	-37,963	0		-37,963
381	PLUMBING (FOR FY 2017 AND BEYOND)	0	0	0	0	0	0		0
382	PROFESSIONAL SERVICES AND SALARY (FOR FY 2017 AND BEYOND)	0	0	0	0	0	0		0
383	ROOFING SYSTEMS (FOR FY 2017 AND BEYOND)	0	0	0	0	0	0		0
384	SITE PROJECTS (FOR FY 2017 AND BEYOND)	0	46,717	-46,717	0	-46,717	0		-46,717
	LTFM RESERVE (FY 2017 AND BEYOND)	24,532	0	24,532	2,980	27,512	27,512		0
371	TACONITE \$25 RESTRICTED/RESERVED	0		0	0	0	0		0
372	MEDICAL ASSSISTANCE / 3RD PARTY REVENUES	186,948	131,764	55,184	8,583	63,767	63,767		0
388	GIFTED AND TALENTED	57,964	57,964	0	0	0	0		0
	TOTALS	4,920,362	4,833,921	86,441	214,445	300,886	300,886		0
	GRAND TOTALS	49,092,708	47,839,606	1,253,102	-6,004,148	-4,751,046	-4,751,046		0
	Per Report with adjustments for Obj 891 & 910		48,031,852		-6,004,148	-4,751,046	-4,751,046		
	Object codes 891 and 910 Total		192,246	Difference	0	0	0		

Waconia #110		(A)	(B)	(C)	(D)	(E)
FY 2022 CURRENT BUDGET YEAR DATA				= (A) - (B)		= (C) + (D)
CURRENT BUDGET YEAR UNRESERVED FUNDS:					AUDITED	CALCULATED
FINANCE CODE	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	REVENUES LESS EXPENDITURES	BEGINNING FUND BAL	ENDING FUND BAL
000	DISTRICT WIDE	0	0	0	-5,207,471	-5,207,471
	NON SPENDABLE FUND BALANCE (Prepaid Expenditures)	0	0	0	142,221	142,221
151	ESSER	0	0	0	0	0
152	ESSER 9.5%	0	0	0	0	0
153	GEER	0	0	0	0	0
154	CRF Funds	0	0	0	0	0
155	ESSER II	0	0	0	0	0
163	Expanded Summer Learning - ESSER	0	0	0	13,318	
174	OTHER CORONAVIRUS AID, RELIEF, & ECONOMIC SECURITY ACT FUNDING RECD THROUGH OTHER	0	0	0	0	0
311	TELECOMMUNICATIONS ACCESS COSTS	0	0	0	0	0
320	SUCCESS FOR THE FUTURE	0	0	0	0	0
401/601	TITLE I PART A	0	0	0	0	0
406/606	TITLE I PART D	0	0	0	0	0
419/619	IDEA PART B SECTION 611	0	0	0	0	0
420/620	IDEA PART B SECTION 619	0	0	0	0	0
422/622	INFANTS AND TODDLERS PROGRAMS - AGES BIRTH THROUGH TWO	0	0	0	0	0
499	MISCELLANEOUS FEDERAL REVENUES RECEIVED FROM MDE - Fin 433	0	0	0	0	0
600-698	SUB-AWARDS - Fin 628	0	0	0	0	0
699	MISCELLANEOUS FEDERAL REVENUE RECEIVED FROM OTHERS	0	0	0	0	0
720	REGULAR TO AND FROM SCHOOL TRANSPORTATION	0	0	0	0	0
723	TRANSPORTATION OF PUPILS ATTENDING SPECIAL EDUCATION PROGRAMS	0	0	0	0	0
728	SPECIAL TRANSPORTATION OF SELECTED PUPILS	0	0	0	0	0
733	NON-AUTHORIZED TRANSPORTATION	0	0	0	0	0
740	STATE - SPECIAL EDUCATION GENERAL	0	0	0	0	0
756	STATE - SPECIAL STUDENT AID	0	0	0	0	0
797	OPEB PAY-AS-YOU-GO LEVY	0	0	0	0	0
830	CAREER AND TECHNICAL EDUCATION	0	0	0	0	0
835	CAREER AND TECHNICAL EDUCATION - CHILDREN WITH DISABILITIES	0	0	0	0	0
836-999	FEDERAL COMPETITIVE GRANTS	0	0	0	0	0
	<b>TOTALS</b>	0	0	0	-5,051,932	-5,051,932

Waconia #110						
FY 2022 CURRENT BUDGET YEAR DATA						
CURRENT BUDGET YEAR RESERVED FUNDS:						
FINANCE CODE	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	NET	BEGINNING FUND BAL	CALCULATED ENDING FUND BAL
302	OPERATING CAPITAL	0	0	0	190,411	190,411
303	AREA LEARNING CENTER	0	0	0	2,728	2,728
309	BASIC SKILLS for EXTENDED TIME	0	0	0	0	0
316	GENERAL EDUCATION REVENUE FOR STAFF DEVELOPMENT	0	0	0	0	0
317	BASIC SKILLS + Extended Time Basic Skills	0	0	0	0	0
319	TEACHER DEVELOPMENT AND EVALUATION REVENUE	0	0	0	0	0
330	LEARNING AND DEVELOPMENT	0	0	0	0	0
342	SAFE SCHOOLS - CRIME LEVY	0	0	0	16,468	16,468
347	PHYSICAL HAZARDS	0	0	0	0	0
349	OTHER HAZARDOUS MATERIALS	0	0	0	0	0
352	ENVIRONMENTAL HEALTH AND SAFETY MANAGEMENT	0	0	0	0	0
358	ASBESTOS REMOVAL AND ENCAPSULATION	0	0	0	0	0
363	FIRE SAFETY	0	0	0	0	0
366	INDOOR AIR QUALITY	0	0	0	0	0
367	ACCESSIBILITY (FOR FY 2017 AND BEYOND)	0	0	0	0	0
368	BUILDING ENVELOPE (EXCLUDING ROOF) (FOR FY 2017 AND BEYOND)	0	0	0	0	0
369	BUILDING HARDWARE AND EQUIPMENT (FOR FY 2017 AND BEYOND)	0	0	0	0	0
370	ELECTRICAL (FOR FY 2017 AND BEYOND)	0	0	0	0	0
379	INTERIOR SURFACES (FOR FY 2017 AND BEYOND)	0	0	0	0	0
380	MECHANICAL SYSTEMS (FOR FY 2017 AND BEYOND)	0	0	0	0	0
381	PLUMBING (FOR FY 2017 AND BEYOND)	0	0	0	0	0
382	PROFESSIONAL SERVICES AND SALARY (FOR FY 2017 AND BEYOND)	0	0	0	0	0
383	ROOFING SYSTEMS (FOR FY 2017 AND BEYOND)	0	0	0	0	0
384	SITE PROJECTS (FOR FY 2017 AND BEYOND)	0	0	0	0	0
	LTFM RESERVE	0	0	0	27,512	27,512
372	MEDICAL ASSSISTANCE / 3RD PARTY REVENUES	0	0	0	63,767	63,767
388	GIFTED AND TALENTED	0	0	0	0	0
	<b>TOTALS</b>	0	0	0	300,886	300,886
	<b>GRAND TOTALS</b>	0	0	0	(4,751,046)	(4,751,046)

DETAIL OF UNRESERVED REVENUE CHANGES

	FY 2022	FY 2023	FY 2024	FY 2025
Misc Local Revenue Change (Donations, Misc Local Revenue, Refund prior yr Exp)	0	0	0	0
	0	0	0	0
Change in Federal ESSER Funds- Finance Code 151	0	0	0	0
Change in Federal ESSER 9.5% Funds- Finance Code 152	0	0	0	0
Change in GEERS Funding	0	0	0	0
Change in Cares Act Funding	0	0	0	0
Change in Safe Schools Funding	0	0	0	0
Change in OPEB Levy	0	0	0	0
Change to Special Ed. Revenue per revenue entitlement worksheets	0	0		
Change in Federal Special Ed. Revenue	0	0	0	0
Other Misc Revenue Changes/Balance Detail papers	0			
TOTAL UNRESERVED REVENUE CHANGES DETAILED ABOVE	\$0	\$0	\$0	\$0

TOTAL PRIOR YEAR UNRESERVED REVENUE	\$ 44,172,345	\$ -	\$ 2,115,631	\$ 4,162,284
TOTAL CURRENT YEAR BUDGET UNRESERVED REVENUE	\$ -	\$ 2,115,631	\$ 4,162,284	\$ 4,145,723
TOTAL CHANGE IN UNRESERVED REVENUE	\$ (44,172,345)	\$ 2,115,631	\$ 2,046,653	\$ (16,561)
CHANGE IN REVENUE DUE TO CHANGE IN ADJUSTED PUPIL UNITS	\$ (909,218)	\$ 1,369,814	\$ 669,653	\$ (17,857)
CHANGE IN REVENUE DUE TO CHANGE IN GENERAL EDUCATION BASIC REVENUE FORMULA ALLOWANCE	\$ 718,610	\$ 588,814	\$ -	\$ -
DECREASING ENROLLMENT REVENUE (THIS SHOULD BE \$0 IF ENROLLMENT IS INCREASING)	\$ 191,833	\$ 0	\$ 0	\$ 3,843
CHANGE IN REFERENDUM REVENUE	\$ 443,254	\$ 157,003	\$ 1,377,000	\$ (2,546)
CHANGE IN UNRESERVED REVENUE DETAILED ABOVE	\$ -	\$ -	\$ -	\$ -
EXPLAINED CHANGE IN UNRESERVED REVENUE	\$ 444,479	\$ 2,115,631	\$ 2,046,653	\$ (16,561)
UNEXPLAINED CHANGE IN UNRESERVED REVENUE	\$ (44,616,824)	\$ -	\$ -	\$ 0

**NOTE: INCLUDE ONLY REVENUE CHANGES IN UNRESERVED FINANCE CODES**

DETAIL OF UNRESERVED EXPENDITURE ADDITIONS	AMOUNT OF EXPENDITURE ADDITIONS			
	FY 2022	FY 2023	FY 2024	FY 2025
Net Increase in Salary Expenses	0	0	0	0
Net Increase in Benefit Expenses	0	0	0	0
Change in SWMetro pass-through levy expenses	0			
Change in Transportation related costs	0			
Change in Federal ESSER Funds- Finance Code 151	0	0		
Change in Federal ESSER 9.5% Funds- Finance Code 152	0	0		
Change in Cares Act Funding	0	0		
Change in OPEB Funding level	0	0		
Change in Instructional Supply Budgets	0			
Change in Fuel Budgets for Heating	0			
Change in Instructional Technology Budgets	0			
Change in Operations and Maintenance Supply and Repair Budgets	0			
Increase in Repairs/Maintenance	0			
TOTAL EXPENDITURE ADDITIONS	\$0	\$0	\$0	\$0

DETAIL OF UNRESERVED EXPENDITURE REDUCTIONS (ENTER AS A NEGATIVE DOLLAR AMOUNT)	AMOUNT OF EXPENDITURE REDUCTIONS			
	FY 2022	FY 2023	FY 2024	FY 2025
Change in GEERS Funding	0	0		
Change in Safe Schools Funding	0			
Change in Federal Special Ed. Revenue and Expenses	0			
Other Miscellaneous Changes	0			
	0			
Change in Federal ESSER Funds- Finance Code 151		0		
Change in Federal ESSER 9.5% Funds- Finance Code 152		0		
Change in Cares Act Funding		0		
TOTAL UNRESERVED EXPENDITURE REDUCTIONS	\$0	\$0	\$0	\$0

TOTAL PRIOR YEAR UNRESERVED EXPENDITURES	\$	43,005,685	\$	-	\$	-	\$	-
TOTAL CURRENT YEAR UNRESERVED EXPENDITURE BUDGET / FUTURE YEAR ESTIMATED UNRESERVED EXPENDITURE ESTIMATES	\$	-	\$	-	\$	-	\$	-
TOTAL CHANGE IN UNRESERVED EXPENDITURES	\$	(43,005,685)	\$	-	\$	-	\$	-
CHANGE IN UNRESERVED EXPENDITURES DETAILED ABOVE	\$	-	\$	-	\$	-	\$	-
UNEXPLAINED CHANGE IN UNRESERVED EXPENDITURES	\$	(43,005,685)	\$	-	\$	-	\$	-

**NOTE: INCLUDE ONLY EXPENDITURE CHANGES IN UNRESERVED FINANCE CODES**

**Waconia #110**  
**SPECIAL OPERATING PLAN SUMMARY**

**GENERAL FUND 01**

	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>
	Base Year	Budget Yr			
<b>Unreserved Revenues</b>					
Base revenue = Prior Year Revenue	44,172,345	44,616,824	46,732,455	48,779,108	
General Ed Revenue change due to enrollment change		(909,218)	1,369,814	669,653	(17,857)
General Ed Revenue change due to basic formula allowance change		718,610	588,814	0	0
Decreasing enrollment revenue - This is \$0 if increasing enrollment		191,833	0	0	3,843
Referendum Revenue change		443,254	157,003	1,377,000	(2,546)
Other revenue changes		0	0	0	0
<b>Total Unreserved Revenues</b>	<b>44,172,345</b>	<b>44,616,824</b>	<b>46,732,455</b>	<b>48,779,108</b>	<b>48,762,547</b>
<b>(Revenue % change - year to year)</b>		1.01%	4.74%	4.38%	-0.03%
<b>Unreserved Expenditures</b>					
Base = Prior year total unreserved expenditures	42,813,439	42,813,439	42,813,439	42,813,439	42,813,439
Change in Unreserved Expenditures		0	0	0	0
<b>Total unreserved expenditures</b>	<b>42,813,439</b>	<b>42,813,439</b>	<b>42,813,439</b>	<b>42,813,439</b>	<b>42,813,439</b>
<b>Excluded Expenditures for SOD Calculation (Obj. 891 &amp; 910) and Excluded Revenue (Src 625)</b>	<b>192,246</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
% Change in Total Unreserved Expenditures		0.00%	0.00%	0.00%	0.00%
<b>Revenue Over/(Under) Expenditures *</b>	<b>1,166,660</b>	<b>1,803,385</b>	<b>3,919,016</b>	<b>5,965,669</b>	<b>5,949,108</b>
<b>Prior Year Ending Unreserved Fund Balance</b>	<b>(6,218,593)</b>	<b>(5,051,933)</b>	<b>(3,248,548)</b>	<b>670,468</b>	<b>6,636,137</b>
<b>Unreserved fund balance (\$) (numerator for SOD Calc)</b>	<b>(5,051,933)</b>	<b>(3,248,548)</b>	<b>670,468</b>	<b>6,636,137</b>	<b>12,585,245</b>
<b>Unreserved fund balance (%)</b>	<b>-11.80%</b>	<b>-7.59%</b>	<b>1.57%</b>	<b>15.50%</b>	<b>29.40%</b>

1.B.3. Discussion of 2021-2022 SOD Plan

- 1) Go to the REVENUE ASSUMPTIONS tab  
Inputs are required for all yellow fields and future years are based upon Adjusted Pupil Units (APUs).
- 2) Go to the STUDENT ENROLLMENT ASSUMPTIONS tab  
Inputs are required for all yellow fields (FY 2022, 2023 and 2024 ADM's and Resident ADM's)  
FY 2020 ADM are actual and FY 2021 and FY 2022 ADM are from district EDRS enrollment estimates - please review FY 2021. All student data information is found on the MDE website under the Minnesota Funding and Reporting (MFR) system at:  
education.state.mn.us/Data Center/Data Reports and Analytics/mfr (under the School Finance Reports heading)  
Under CATEGORY, select "Student". Under YEAR, select "All". Under REPORT, select "All". FY 21 ADM's are found on the District/School Average Daily Membership (ADM) Report and FY 2021-23 are found on the "District/School ADM and Limited English Proficiency (LEP) Projections Report".  
FY 2024 pupil units are calculated automatically from FY 2023 student data utilizing progression from grade-to-grade.
- 3) **Review the information in the BASE YEAR (FY 2019) DETAIL tab.**
- 4) **Go to the FY 2020 BUDGET YEAR DETAIL tab:**  
Inputs are required for all yellow fields (Input your current General Fund budget for FY 2021 revenues and expenditures by UFARS Finance code). Also send electronic (Excel spreadsheet format) or your 1) FY 2021 General Fund revenue budget, sorted by Finance code, then source code and subtotaled by Finance code; and 2) your FY 2020 General Fund expenditure budget sorted by Finance code, then object code and subtotaled by Finance code.  
**\*DO NOT ADD ROWS/COLUMNS THIS WILL CHANGE ALL THE FORMULAS**
- 5) Go to the REVENUE CHANGES tab:  
Inputs are required for all yellow fields (Input any additions or reductions to prior year revenues). Include only changes to unreserved revenues (See the BASE YEAR (FY 2020) DETAIL tab to see which Finance codes are unreserved). The total revenue change for FY 2021 is calculated by taking the FY 2022 unreserved revenue budget and subtracting the FY 2020 unreserved revenue actual amounts. Revenues have been adjusted for known and estimated changes in pupil units and General Education Basic Revenue amounts. The difference between the total revenue change and the sum of the detail changes input and the amounts in the pupil unit and Basic rate change is displayed in the column titled "Unexplained change in Revenues". Continue to add items to the detail changes input area until the total revenue change is fully accounted for as evidenced by the fact that the row labeled "Unexplained Change in Revenue" will equal zero.
- 6) Go to the EXPENDITURE CHANGES tab:  
Inputs are required for all yellow fields (Input any additions as positive numbers in the additions section and reductions as negative numbers in the reductions section to prior year expenditures. Include only changes to unreserved expenditures (See the BASE YEAR (FY 2020) DETAIL tab to see which Finance codes are unreserved). The total expenditure change for FY 2021 is calculated by taking the 2020 unreserved expenditure budget and subtracting the FY 2020 unreserved expenditure actual amounts. The difference between the total expenditure change and the sum of the detail changes is displayed in the column titled "Unexplained change in Expenditures". Continue to add items to the detail changes input area until the total expenditure change is fully accounted for as evidenced by the fact that the row labeled "Unexplained Change in Expenditure" will equal zero.  
  
For any staffing changes, please indicate in the amount of Full Time Equivalents (FTE's) and the program which is being changed (detail section).
- 7) **Review the SUMMARY tab for reasonableness given the plan inputs.**  
  
Save and transmit a copy of the excel spreadsheet with other required Special operating Plan narratives to Debra.A.Meier@state.mn.us and Molly.Koppes@state.mn.us
- 8)

<b>REVENUE ASSUMPTIONS</b>		
<b>Estimated General Education Basic Revenue Rate</b>		
FY 2020 BASE YEAR	\$	6,438
FY 2021	\$	6,567
FY 2022	\$	6,567
FY 2023	\$	6,567
FY 2024	\$	6,567
<b>Operating Referendum Revenue per Adjusted Pupil Unit</b>		
FY 2020 BASE YEAR	\$	825.00
FY 2021	\$	834.71
FY 2022	\$	1,251.26
FY 2023	\$	1,251.26
FY 2024	\$	1,251.26
Incremental Change in General Education Revenue for each 1 unit change in Adjusted Pupil Units	\$	6,429.53
<b>Total Operating Referendum Revenue</b>		
FY 2020 BASE YEAR	\$	3,746,325.00
FY 2021	\$	3,866,042.84 *
FY 2022	\$	<b>5,678,217.88 **</b>
FY 2023	\$	5,685,725.44
FY 2024	\$	5,700,740.56

Verified on the Levy Limitation and Certification Reports.

\*If more was passed in November - this number may be higher.

B21 is a Calculated number from What-If

Entered by MDE from Levy Limitation and Certification Reports

Line 202 Levy Limitation 2020 Payable 2021

**DATA SOURCES:**

Estimated General Education Basic Revenue Formula Allowance is per Minnesota Statutes 126C.10, subdivision 2

Operating Referendum Revenue per Adjusted Pupil Unit is from the 19PAY20 Levy Limitation and Certification located in the Levy Limitation and Certification reports category on MDE's Minnesota Funding Reports (MFR) system located at [www.education.state.mn.us/MDEAnalytics/Data.jsp](http://www.education.state.mn.us/MDEAnalytics/Data.jsp)

**GENERAL ED REVENUE - TOTAL**

A BASIC	29,279,626.20	29,286,193.20	<b>6,567.00</b>
B DECLINING ENROLL	8,844.44	7,005.68	<b>-1,838.76</b>
C PENSION	230,008.56	230,029.73	<b>21.17</b>
D GIFTED & TALENT	57,961.80	57,974.80	<b>13.00</b>
E EXTENDED TIME	98,246.40	98,246.40	0.00
F BASIC SKILLS	143,229.56	143,229.56	0.00
G SMALL SCHOOLS	0.00	0.00	0.00
H SPARSITY	0.00	0.00	0.00
I TRANSP SPARS	286,732.57	286,796.88	<b>64.31</b>
<b>J SUM (A) TO (I)</b>	<b>30,104,649.53</b>	<b>30,109,476.25</b>	<b>4,826.72</b>
K OPER CAPITAL	941,810.74	942,021.76	<b>211.02</b>
L LOCAL OPTIONAL	3,228,026.40	3,228,750.40	<b>724.00</b>
M EQUITY	618,630.75	618,769.50	<b>138.75</b>
N TRANSITION	0.00	0.00	0.00
<b>O SUM (J) TO (N)</b>	<b>34,893,117.42</b>	<b>34,899,017.91</b>	<b>5,900.49</b>
P REFERENDUM	2,358,777.74	2,359,306.78	<b>529.04</b>
<b>Q SUM (O) + (P)</b>	<b>37,251,895.16</b>	<b>37,258,324.69</b>	<b>6,429.53</b>
R ALT ATT ADJ	0.00	0.00	0.00
<b>S TOTAL REV = (Q) + (R) =</b>	<b>37,251,895.16</b>	<b>37,258,324.69</b>	<b>6,429.53</b>

\*Daley Lehmann ran this on 12/16/20 for FY 21

STUDENT ENROLLMENT ASSUMPTIONS

Waconia #110

FY 2020 BASE YEAR ACTUAL				FY 2021 CURRENT BUDGET YEAR ESTIMATES				FY 2022 ESTIMATES				FY 2023 ESTIMATES				FY 2024 ESTIMATES			
PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE				PUPIL UNITS FOR GENERAL ED REVENUE			
GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS
VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00
EC	31.49	1.000	31.49	EC	30.00	1.000	30.00	EC	50.00	1.000	50.00	EC	50.00	1.000	50.00	EC	50.00	1.000	50.00
HK	44.19	1.000	44.19	HK	40.00	1.000	40.00	HK	40.00	1.000	40.00	HK	40.00	1.000	40.00	HK	40.00	1.000	40.00
KG	239.84	1.000	239.84	KG	235.00	1.000	235.00	KG	265.00	1.000	265.00	KG	275.00	1.000	275.00	KG	285.00	1.000	285.00
KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00
1	-	1.000	0.00	1	275.00	1.000	275.00	1	275.00	1.000	275.00	1	305.00	1.000	305.00	1	315.00	1.000	315.00
2	-	1.000	0.00	2	275.00	1.000	275.00	2	285.00	1.000	285.00	2	285.00	1.000	285.00	2	305.00	1.000	305.00
3	875.41	1.000	875.41	3	295.00	1.000	295.00	3	270.00	1.000	270.00	3	285.00	1.000	285.00	3	285.00	1.000	285.00
4	-	1.000	0.00	4	290.00	1.000	290.00	4	315.00	1.000	315.00	4	275.00	1.000	275.00	4	285.00	1.000	285.00
5	-	1.000	0.00	5	320.00	1.000	320.00	5	290.00	1.000	290.00	5	315.00	1.000	315.00	5	275.00	1.000	275.00
6	920.45	1.000	920.45	6	300.00	1.000	300.00	6	325.00	1.000	325.00	6	320.00	1.000	320.00	6	340.00	1.000	340.00
7	-	1.200	0.00	7	310.00	1.200	372.00	7	305.00	1.200	366.00	7	325.00	1.200	390.00	7	320.00	1.200	384.00
8	654.96	1.200	785.95	8	330.00	1.200	396.00	8	315.00	1.200	378.00	8	305.00	1.200	366.00	8	325.00	1.200	390.00
9	1,305.06	1.200	1566.08	9	360.00	1.200	432.00	9	345.00	1.200	414.00	9	315.00	1.200	378.00	9	305.00	1.200	366.00
10	-	1.200	0.00	10	335.00	1.200	402.00	10	370.00	1.200	444.00	10	345.00	1.200	414.00	10	315.00	1.200	378.00
11	-	1.200	0.00	11	325.00	1.200	390.00	11	335.00	1.200	402.00	11	370.00	1.200	444.00	11	345.00	1.200	414.00
12	-	1.200	0.00	12	320.00	1.200	384.00	12	330.00	1.200	396.00	12	335.00	1.200	402.00	12	370.00	1.200	444.00
TOTAL	4,071.40		4,463.41	TOTAL	4,040.00		4,436.00	TOTAL	4,115.00		4,515.00	TOTAL	4,145.00		4,544.00	TOTAL	4,160.00		4,556.00

RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM				RESIDENT PUPIL UNITS FOR REFERENDUM			
GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS	GRADE	ADM	WEIGHTING	PUPIL UNITS
EC	28.58	1.000	28.58	EC	35.00	1.000	35.00	EC	50.00	1.000	50.00	EC	40.00	1.000	40.00	EC	50.00	1.000	50.00
PK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00	VPK	-	1.000	0.00
HK	49.33	1.000	49.33	HK	50.00	1.000	50.00	HK	50.00	1.000	50.00	HK	45.00	1.000	45.00	HK	50.00	1.000	50.00
KG	261.68	1.000	261.68	KG	260.00	1.000	260.00	KG	290.00	1.000	290.00	KG	310.00	1.000	310.00	KG	315.00	1.000	315.00
KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00	KG-1/2	-	0.550	0.00
1	-	1.000	0.00	1	275.00	1.000	275.00	1	275.00	1.000	275.00	1	340.00	1.000	340.00	1	355.00	1.000	355.00
2	-	1.000	0.00	2	290.00	1.000	290.00	2	295.00	1.000	295.00	2	275.00	1.000	275.00	2	340.00	1.000	340.00
3	920.97	1.000	920.97	3	320.00	1.000	320.00	3	325.00	1.000	325.00	3	295.00	1.000	295.00	3	275.00	1.000	275.00
4	-	1.000	0.00	4	305.00	1.000	305.00	4	310.00	1.000	310.00	4	325.00	1.000	325.00	4	295.00	1.000	295.00
5	-	1.000	0.00	5	350.00	1.000	350.00	5	355.00	1.000	355.00	5	310.00	1.000	310.00	5	325.00	1.000	325.00
6	967.83	1.000	967.83	6	305.00	1.000	305.00	6	310.00	1.000	310.00	6	375.00	1.000	375.00	6	365.00	1.000	365.00
7	-	1.200	0.00	7	310.00	1.200	372.00	7	315.00	1.200	378.00	7	310.00	1.200	372.00	7	375.00	1.200	450.00
8	692.64	1.200	831.17	8	345.00	1.200	414.00	8	350.00	1.200	420.00	8	315.00	1.200	378.00	8	310.00	1.200	372.00
9	-	1.200	0.00	9	350.00	1.200	420.00	9	355.00	1.200	426.00	9	350.00	1.200	420.00	9	315.00	1.200	378.00
10	-	1.200	0.00	10	349.00	1.200	418.80	10	355.00	1.200	426.00	10	355.00	1.200	426.00	10	350.00	1.200	420.00
11	-	1.200	0.00	11	320.00	1.200	384.00	11	335.00	1.200	402.00	11	355.00	1.200	426.00	11	355.00	1.200	426.00
12	-	1.200	0.00	12	315.00	1.200	378.00	12	335.00	1.200	402.00	12	335.00	1.200	402.00	12	355.00	1.200	426.00
TOTAL	4,209.73		4,606.01	TOTAL	4,179.00		4,576.82	TOTAL	4,305.00		4,714.00	TOTAL	4,335.00		4,739.00	TOTAL	4,430.00		4,842.00

ADJUSTED PUPIL UNITS DIFF	4,463.41	(27.41)	79.00	29.00	12.00
RESIDENT PUPIL UNITS DIFF	4,606.01	(29.19)	137.18	25.00	103.00

DATA SOURCES: FY20 District / School ADM Report and the FY 20 and FY 21 District/School ADMLEP Projections report in the Student category of the Minnesota Funding Reports (MFR) system located at  
 FY 2022 Student data is from the FY 22 ADM and EL estimates for 21-22 report

w20.education.state.mn.us/MDEAnalytics/Data.jsp

**DECLINING ENROLLMENT REVENUE**  
 \* - for FY16 and beyond the declining enrollment revenue is calculated as follows:  
 =(28% of Formula Allowance) x the greater of a.) Zero or b.) (APU previous year- APU current year)  
 Example: (28% x 5831) x (1000-950 - # 50 is the declining enrollment difference) = \$31,650

DO NOT ENTER ANYTHING IN THE TABLE! These are formulas feeding to the SUMMARY Tab.

TABLE:	TABLE:	TABLE:	TABLE:
POSITIVE 0	POSITIVE 0	POSITIVE 0	POSITIVE 0
NEGATIVE 50.408	NEGATIVE -145.262	NEGATIVE -53.324	NEGATIVE -22.065

These three cells are negative but since we are growing not declining it does not effect us in the end.

Waconia #110		(A)	(B)	(C)	(D)	(E)	(F)	(G)
FY 2020 BASE YEAR DATA				= (A)-(B)		= (C) + (D)		= (E) + (F)
BASE YEAR UNRESERVED FUNDS:				REVENUES LESS	BEGINNING	CALCULATED	AUDITED	
FINANCE CODE	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	EXPENDITURES	FUND BAL	FUND BAL	FUND BAL	DIFFERENCE
000	DISTRICT WIDE	40,326,931	28,349,306	11,977,625	-6,526,445	5,451,180	-6,258,628	11,709,808
	NON SPENDABLE FUND BALANCE (Prepaid Expenditures)	0	0	0	90,882	90,882	40,035	50,847
151	ESSER	4,083	4,083	0	0	0	0	0
152	ESSER 9.5%	0	0	0	0	0	0	0
153	GEER	19,347	19,347	0	0	0	0	0
464	N/A for FY 20	0	0	0	0	0	0	0
311	TELECOMMUNICATIONS ACCESS COSTS	30,033	30,033	0	0	0	0	0
320	SUCCESS FOR THE FUTURE	22,397	20,938	1,459	0	1,459	0	1,459
401/601	TITLE I PART A	71,778	71,778	0	0	0	0	0
406/606	TITLE I PART D	0	0	0	0	0	0	0
414/614	TITLE II PART A	43,042	43,042	0	0	0	0	0
417/617	TITLE III PART A	0	0	0	0	0	0	0
419/619	IDEA PART B SECTION 611	609,893	609,893	0	0	0	0	0
420/620	IDEA PART B SECTION 619	15,987	15,987	0	0	0	0	0
421/621	IDEA PART B SECTION 611 DISCRETIONARY LOW INCIDENCE	0	0	0	0	0	0	0
422/622	INFANTS AND TODDLERS PROGRAMS - AGES BIRTH THROUGH TWO	10,723	10,723	0	0	0	0	0
499	MISCELLANEOUS FEDERAL REVENUES RECEIVED FROM MDE - Fin 433	14,225	14,225	0	0	0	0	0
600-698	SUB-AWARDS - Fin 628	14,554	14,728	-173	0	-173	0	-173
720	REGULAR TO AND FROM SCHOOL TRANSPORTATION	127,745	1,138,383	-1,010,638	0	-1,010,638	0	-1,010,638
721	REGULAR SUMMER SCHOOL TRANSPORTATION	0	0	0	0	0	0	0
723	TRANSPORTATION OF PUPILS ATTENDING SPECIAL EDUCATION PROGRAMS	0	1,537,620	-1,537,620	0	-1,537,620	0	-1,537,620
725	BETWEEN SCHOOLS TRANSPORTATION - NON-PUBLIC	0	0	0	0	0	0	0
726	NONPUBLIC NONREGULAR TRANSPORTATION	0	0	0	0	0	0	0
728	SPECIAL TRANSPORTATION OF SELECTED PUPILS	0	237,612	-237,612	0	-237,612	0	-237,612
733	NON-AUTHORIZED TRANSPORTATION	0	144,438	-144,438	0	-144,438	0	-144,438
737	INELIGIBLE / NONRESIDENT PUPILS	0	0	0	0	0	0	0
739	LOW INCOME FAMILIES ENROLLMENT OPTIONS TRANSPORTATION REIMBURSEMENT	0	0	0	0	0	0	0
740	STATE - SPECIAL EDUCATION GENERAL	0	8,484,053	-8,484,053	0	-8,484,053	0	-8,484,053
797	OPEB PAY-AS-YOU-GO LEVY	41,043	41,043	0	0	0	0	0
800-818	FEDERAL COMPETITIVE GRANTS	0	0	0	0	0	0	0
830	CAREER AND TECHNICAL EDUCATION	204,069	548,011	-343,942	0	-343,942	0	-343,942
835	CAREER AND TECHNICAL EDUCATION - CHILDREN WITH DISABILITIES	0	3,637	-3,637	0	-3,637	0	-3,637
836-999	FEDERAL COMPETITIVE GRANTS	0	0	0	0	0	0	0
	<b>TOTALS</b>	<b>41,555,849</b>	<b>41,338,879.10</b>	<b>216,970</b>	<b>-6,435,563</b>	<b>-6,218,593</b>	<b>-6,218,593</b>	<b>0</b>
			<b>Object Code 891 \$ 134,947.00</b>					

Waconia #110		Object Code 910	\$ 62,578.00					
FY 2020 BASE YEAR DATA								
<b>BASE YEAR RESERVED FUNDS:</b>			41,141,354.10					
FINANCE CODE N	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	NET	BEGINNING FUND BAL	CALCULATED ENDING FUND BAL	AUDITED ENDING FUND BAL	DIFFERENCE
301	EXTRACURRICULAR ACTIVITIES	0	0	0	0	0	0	0
302	OPERATING CAPITAL	1,328,127	1,141,340	186,787	431	187,218	187,218	0
303	AREA LEARNING CENTER	509,788	509,788	0	0	0	0	0
309	BASIC SKILLS for EXTENDED TIME	0	0	0	0	0	0	0
316	STAFF DEVELOPMENT (2% SET ASIDE)	395,449	395,449	1	0	1	0	1
317	BASIC SKILLS	240,477	240,477	0	0	0	0	0
319	TEACHER DEVELOPMENT AND EVALUATION REVENUE (FUND 01)	443,937	443,937	0	0	0	0	0
330	LEARNING AND DEVELOPMENT	1,079,983	1,079,983	0	0	0	0	0
342	SAFE SCHOOLS - CRIME LEVY	298,419	298,568	-149	15,813	15,664	15,664	0
347	PHYSICAL HAZARDS	48,620	48,620	0	0	0	0	0
349	OTHER HAZARDOUS MATERIALS	10,128	10,128	0	0	0	0	0
352	ENVIRONMENTAL HEALTH AND SAFETY MANAGEMENT	85,334	85,334	0	0	0	0	0
358	ASBESTOS REMOVAL AND ENCAPSULATION	19,460	19,460	0	0	0	0	0
363	FIRE SAFETY	28,992	28,992	0	0	0	0	0
366	INDOOR AIR QUALITY	2,977	2,977	0	0	0	0	0
367	ACCESSIBILITY (FOR FY 2017 AND BEYOND)	204	204	0	0	0	0	0
368	BUILDING ENVELOPE (EXCLUDING ROOF) (FOR FY 2017 AND BEYOND)	4,350	4,350	0	0	0	0	0
369	BUILDING HARDWARE AND EQUIPMENT (FOR FY 2017 AND BEYOND)	10,350	10,350	0	0	0	0	0
370	ELECTRICAL (FOR FY 2017 AND BEYOND)	0	0	0	0	0	0	0
379	INTERIOR SURFACES (FOR FY 2017 AND BEYOND)	14,217	14,217	0	0	0	0	0
380	MECHANICAL SYSTEMS (FOR FY 2017 AND BEYOND)	18,465	18,465	0	0	0	0	0
381	PLUMBING (FOR FY 2017 AND BEYOND)	0	0	0	0	0	0	0
382	PROFESSIONAL SERVICES AND SALARY (FOR FY 2017 AND BEYOND)	0	0	0	0	0	0	0
383	ROOFING SYSTEMS (FOR FY 2017 AND BEYOND)	33,885	33,885	0	0	0	0	0
384	SITE PROJECTS (FOR FY 2017 AND BEYOND)	231,753	231,930	-177	0	-177	0	-177
	LTFM RESERVE (FY 2017 AND BEYOND)	0	0	0	3,157	3,157	2,980	177
371	TACONITE \$25 RESTRICTED/RESERVED	0	0	0	0	0	0	0
372	MEDICAL ASSSISTANCE / 3RD PARTY REVENUES	147,005	145,407	1,598	6,985	8,583	8,583	0
388	GIFTED AND TALENTED	62,186	62,416	-230	230	0	0	0
		0	0	0	0	0	0	0
	<b>TOTALS</b>	5,014,106	4,826,277	187,829	26,616	214,445	214,445	0
	<b>GRAND TOTALS</b>	46,569,955	46,165,156	404,799	-6,408,947	-6,004,148	-6,004,148	0
	<b>Per Report with adjustments for Obj 891 &amp; 910</b>	46,569,756	45,967,631		-6,408,947	-6,004,148	-6,004,148	
	<b>Difference in revenue is Source Code 624 - for \$200</b>		199					

Waconia #110		(A)	(B)	(C)	(D)	(E)
FY 2021 CURRENT BUDGET YEAR DATA				= (A) - (B)		= (C) + (D)
CURRENT BUDGET YEAR UNRESERVED FUNDS:					AUDITED	CALCULATED
FINANCE CODE	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	REVENUES LESS EXPENDITURES	BEGINNING FUND BAL	ENDING FUND BAL
000	DISTRICT WIDE	<b>41,892,309</b>	<b>28,880,479</b>	13,011,830	-6,258,628	6,753,202
	NON SPENDABLE FUND BALANCE (Prepaid Expenditures)	0	0	0	40,035	40,035
151	ESSER	55,500	55,500	0	0	0
152	ESSER 9.5%	64,805	64,805	0	0	0
153	GEER	9,146	9,146	0	0	0
154	CRF Funds	970,276	970,276	0	0	0
174	OTHER CORONAVIRUS AID, RELIEF, & ECONOMIC SECURITY ACT FUNDING RECD THROUGH OTHER	0	0	0	0	0
311	TELECOMMUNICATIONS ACCESS COSTS	36,500	36,500	0	0	0
320	SUCCESS FOR THE FUTURE	20,360	20,360	0	0	0
401/601	TITLE I PART A	71,237	71,237	0	0	0
406/606	TITLE I PART D	41,605	41,605	0	0	0
419/619	IDEA PART B SECTION 611	582,660	582,660	0	0	0
420/620	IDEA PART B SECTION 619	14,596	14,596	0	0	0
422/622	INFANTS AND TODDLERS PROGRAMS - AGES BIRTH THROUGH TWO	11,553	11,553	0	0	0
499	MISCELLANEOUS FEDERAL REVENUES RECEIVED FROM MDE - Fin 433	15,775	15,775	0	0	0
600-698	SUB-AWARDS - Fin 628	12,865	12,865	0	0	0
699	MISCELLANEOUS FEDERAL REVENUE RECEIVED FROM OTHERS	0	0	0	0	0
720	REGULAR TO AND FROM SCHOOL TRANSPORTATION	133,046	1,419,964	-1,286,918	0	-1,286,918
723	TRANSPORTATION OF PUPILS ATTENDING SPECIAL EDUCATION PROGRAMS	0	1,434,025	-1,434,025	0	-1,434,025
728	SPECIAL TRANSPORTATION OF SELECTED PUPILS	0	100,000	-100,000	0	-100,000
733	NON-AUTHORIZED TRANSPORTATION	0	158,885	-158,885	0	-158,885
740	STATE - SPECIAL EDUCATION GENERAL	0	8,856,692	-8,856,692	0	-8,856,692
756	STATE - SPECIAL STUDENT AID	0	0	0	0	0
797	OPEB PAY-AS-YOU-GO LEVY	65,000	65,000	0	0	0
830	CAREER AND TECHNICAL EDUCATION	211,384	558,816	-347,432	0	-347,432
835	CAREER AND TECHNICAL EDUCATION - CHILDREN WITH DISABILITIES	0	755	-755	0	-755
836-999	FEDERAL COMPETITIVE GRANTS	0	0	0	0	0
	<b>TOTALS</b>	<b>44,208,617</b>	<b>43,381,494</b>	<b>827,123</b>	<b>-6,218,593</b>	<b>-5,391,470</b>

Waconia #110						
FY 2021 CURRENT BUDGET YEAR DATA						
CURRENT BUDGET YEAR RESERVED FUNDS:						
					BEGINNING	CALCULATED
FINANCE CODE	FINANCE CODE DESCRIPTION	REVENUES	EXPENSES	NET	FUND BAL	ENDING FUND BAL
302	OPERATING CAPITAL	1,428,131	1,234,316	193,815	187,218	381,033
303	AREA LEARNING CENTER	519,274	519,274	0	0	0
309	BASIC SKILLS for EXTENDED TIME	3,813	3,813	0	0	0
316	GENERAL EDUCATION REVENUE FOR STAFF DEVELOPMENT	493,566	493,566	0	0	0
317	BASIC SKILLS + Extended Time Basic Skills	227,361	227,361	0	0	0
319	TEACHER DEVELOPMENT AND EVALUATION REVENUE	438,615	438,615	0	0	0
330	LEARNING AND DEVELOPMENT	1,636,718	1,636,718	0	0	0
342	SAFE SCHOOLS - CRIME LEVY	184,227	184,227	0	15,664	15,664
347	PHYSICAL HAZARDS	51,250	51,250	0	0	0
349	OTHER HAZARDOUS MATERIALS	13,500	13,500	0	0	0
352	ENVIRONMENTAL HEALTH AND SAFETY MANAGEMENT	88,525	88,525	0	0	0
358	ASBESTOS REMOVAL AND ENCAPSULATION	0	0	0	0	0
363	FIRE SAFETY	19,090	19,090	0	0	0
366	INDOOR AIR QUALITY	1,000	1,000	0	0	0
367	ACCESSIBILITY (FOR FY 2017 AND BEYOND)	0	0	0	0	0
368	BUILDING ENVELOPE (EXCLUDING ROOF) (FOR FY 2017 AND BEYOND)	0	0	0	0	0
369	BUILDING HARDWARE AND EQUIPMENT (FOR FY 2017 AND BEYOND)	0	0	0	0	0
370	ELECTRICAL (FOR FY 2017 AND BEYOND)	0	0	0	0	0
379	INTERIOR SURFACES (FOR FY 2017 AND BEYOND)	0	0	0	0	0
380	MECHANICAL SYSTEMS (FOR FY 2017 AND BEYOND)	27,018	27,018	0	0	0
381	PLUMBING (FOR FY 2017 AND BEYOND)	95,000	95,000	0	0	0
382	PROFESSIONAL SERVICES AND SALARY (FOR FY 2017 AND BEYOND)	1,000	1,000	0	0	0
383	ROOFING SYSTEMS (FOR FY 2017 AND BEYOND)	0	0	0	0	0
384	SITE PROJECTS (FOR FY 2017 AND BEYOND)	35,000	35,000	0	0	0
	LTFM RESERVE	21,810	0	21,810	2,980	24,790
372	MEDICAL ASSSISTANCE / 3RD PARTY REVENUES	140,000	140,000	0	8,583	8,583
388	GIFTED AND TALENTED	58,258	58,258	0	0	0
		0	0	0	0	0
	<b>TOTALS</b>	5,483,156	5,267,531	215,625	214,445	430,070
	<b>GRAND TOTALS</b>	49,691,773	48,649,025	1,042,748	(6,004,148)	(4,961,400)

DETAIL OF UNRESERVED REVENUE CHANGES	FY 2021	FY 2022	FY 2023	FY 2024
Misc Local Revenue Change (Donations, Misc Local Revenue, Refund prior yr Exp)	(25,286)	0	0	0
	0	0	0	0
Change in Federal ESSER Funds- Finance Code 151	51,417	(51,417)	0	0
Change in Federal ESSER 9.5% Funds- Finance Code 152	64,805	(64,085)	0	0
Change in GEERS Funding	(10,201)	(9,146)	0	0
Change in Cares Act Funding	970,276	(970,276)	0	0
Change in Safe Schools Funding	(114,192)	0	0	0
Change in OPEB Levy	23,957	0	0	0
Change to Special Ed. Revenue per revenue entitlement worksheets	1,150,365			
Change in Federal Special Ed. Revenue	(28,022)	0	0	0
Other Misc Revenue Changes/Balance Detail papers	0			
<b>TOTAL UNRESERVED REVENUE CHANGES DETAILED ABOVE</b>	<b>\$2,083,119</b>	<b>(\$1,094,924)</b>	<b>\$0</b>	<b>\$0</b>
TOTAL PRIOR YEAR UNRESERVED REVENUE	\$ 41,555,849	\$ 44,208,617	\$ 45,433,801	\$ 45,627,765
TOTAL CURRENT YEAR BUDGET UNRESERVED REVENUE	\$ 44,208,617	\$ 45,433,801	\$ 45,627,765	\$ 45,719,934
TOTAL CHANGE IN UNRESERVED REVENUE	\$ 2,652,768	\$ 1,225,184	\$ 193,964	\$ 92,169
CHANGE IN REVENUE DUE TO CHANGE IN ADJUSTED PUPIL UNITS	\$ (176,259)	\$ 507,933	\$ 186,456	\$ 77,154
CHANGE IN REVENUE DUE TO CHANGE IN GENERAL EDUCATION BASIC REVENUE FORMULA ALLOWANCE	\$ 575,780	\$ -	\$ -	\$ -
DECREASING ENROLLMENT REVENUE (THIS SHOULD BE \$0 IF ENROLLMENT IS INCREASING)	\$ 50,408	0	0	0
CHANGE IN REFERENDUM REVENUE	\$ 119,718	\$ 1,812,175	\$ 7,508	\$ 15,015
CHANGE IN UNRESERVED REVENUE DETAILED ABOVE	\$ 2,083,119	\$ (1,094,924)	\$ -	\$ -
EXPLAINED CHANGE IN UNRESERVED REVENUE	\$ 2,652,766	\$ 1,225,184	\$ 193,964	\$ 92,169
UNEXPLAINED CHANGE IN UNRESERVED REVENUE	\$ 1	\$ (0)	\$ (0)	\$ (0)

**NOTE: INCLUDE ONLY REVENUE CHANGES IN UNRESERVED FINANCE CODES**

DETAIL OF UNRESERVED EXPENDITURE ADDITIONS	AMOUNT OF EXPENDITURE ADDITIONS			
	FY 2021	FY 2022	FY 2023	FY 2024
Net Increase in Salary Expenses	203,330	307,933	300,000	300,000
Net Increase in Benefit Expenses	261,944	200,000	200,000	200,000
Change in SWMetro pass-through levy expenses	52,000			
Change in Transportation related costs	176,457			
Change in Federal ESSER Funds- Finance Code 151	51,417	0		
Change in Federal ESSER 9.5% Funds- Finance Code 152	64,805	0		
Change in Cares Act Funding	970,276	0		
Change in OPEB Funding level	23,957	0		
Change in Instructional Supply Budgets	216,025			
Change in Fuel Budgets for Heating	44,722			
Change in Instructional Technology Budgets	14,099			
Change in Operations and Maintenance Supply and Repair Budgets	133,987			
Increase in Repairs/Maintenance	0			
<b>TOTAL EXPENDITURE ADDITIONS</b>	<b>\$2,213,019</b>	<b>\$507,933</b>	<b>\$500,000</b>	<b>\$500,000</b>

DETAIL OF UNRESERVED EXPENDITURE REDUCTIONS (ENTER AS A NEGATIVE DOLLAR AMOUNT)	AMOUNT OF EXPENDITURE REDUCTIONS			
	FY 2021	FY 2022	FY 2023	FY 2024
Change in GEERS Funding	(10,201)	(9,146)		
Change in Safe Schools Funding	(114,192)			
Change in Federal Special Ed. Revenue and Expenses	(28,022)			
Other Miscellaneous Changes	(17,991)			
Change in Federal ESSER Funds- Finance Code 151		(51,417)		
Change in Federal ESSER 9.5% Funds- Finance Code 152		(64,085)		
Change in Cares Act Funding		(970,276)		
<b>TOTAL UNRESERVED EXPENDITURE REDUCTIONS</b>	<b>(\$170,406)</b>	<b>(\$1,094,924)</b>	<b>\$0</b>	<b>\$0</b>

TOTAL PRIOR YEAR UNRESERVED EXPENDITURES	\$ 41,338,879	\$ 43,381,494	\$ 42,794,503	\$ 43,294,503
TOTAL CURRENT YEAR UNRESERVED EXPENDITURE BUDGET / FUTURE YEAR ESTIMATED UNRESERVED EXPENDITURE ESTIMATES	\$ 43,381,494	\$ 42,794,503	\$ 43,294,503	\$ 43,794,503
TOTAL CHANGE IN UNRESERVED EXPENDITURES	\$ 2,042,615	\$ (586,991)	\$ 500,000	\$ 500,000
CHANGE IN UNRESERVED EXPENDITURES DETAILED ABOVE	\$ 2,042,613	\$ (586,991)	\$ 500,000	\$ 500,000
UNEXPLAINED CHANGE IN UNRESERVED EXPENDITURES	\$ 2	\$ -	\$ -	\$ -

**NOTE: INCLUDE ONLY EXPENDITURE CHANGES IN UNRESERVED FINANCE CODES**

**Waconia #110**  
**SPECIAL OPERATING PLAN SUMMARY**

**GENERAL FUND 01**

	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
	Base Year	Budget Yr			
<b>Unreserved Revenues</b>					
Base revenue = Prior Year Revenue	41,555,849	44,208,616	45,433,800	45,627,764	
General Ed Revenue change due to enrollment change		(176,259)	507,933	186,456	77,154
General Ed Revenue change due to basic formula allowance change		575,780	0	0	0
Decreasing enrollment revenue - This is \$0 if increasing enrollment		50,408	0	0	0
Referendum Revenue change		119,718	1,812,175	7,508	15,015
Other revenue changes		2,083,119	(1,094,924)	0	0
<b>Total Unreserved Revenues</b>	<b>41,555,849</b>	<b>44,208,616</b>	<b>45,433,800</b>	<b>45,627,764</b>	<b>45,719,933</b>
<b>(Revenue % change - year to year)</b>		6.38%	2.77%	0.43%	0.20%
<b>Unreserved Expenditures</b>					
Base = Prior year total unreserved expenditures	41,141,354	43,183,967	42,596,976	43,096,976	
Change in Unreserved Expenditures		2,042,613	(586,991)	500,000	500,000
<b>Total unreserved expenditures</b>	<b>41,141,354</b>	<b>43,183,967</b>	<b>42,596,976</b>	<b>43,096,976</b>	<b>43,596,976</b>
<b>Excluded Expenditures for SOD Calculation (Obj. 891 &amp; 910)</b>	<b>197,525</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
% Change in Total Unreserved Expenditures		4.96%	-1.36%	1.17%	1.16%
<b>Revenue Over/(Under) Expenditures *</b>	<b>216,970</b>	<b>1,024,648</b>	<b>2,836,823</b>	<b>2,530,787</b>	<b>2,122,957</b>
<b>Prior Year Ending Unreserved Fund Balance</b>	<b>(6,435,563)</b>	<b>(6,218,593)</b>	<b>(5,193,944)</b>	<b>(2,357,121)</b>	<b>173,666</b>
<b>Unreserved fund balance (\$) (numerator for SOD Calc)</b>	<b>(6,218,593)</b>	<b>(5,193,944)</b>	<b>(2,357,121)</b>	<b>173,666</b>	<b>2,296,623</b>
<b>Unreserved fund balance (%)</b>	<b>-15.12%</b>	<b>-12.03%</b>	<b>-5.53%</b>	<b>0.40%</b>	<b>5.27%</b>

\* must subtract out the \$197,525 from Obj 891 and 910 as these two exclusions do not change the revenue vs the expenditures difference, which is truly \$41,555,851 less \$41,338,879



## Waconia Public Schools - ISD #110

### Special Operating Plan Narrative for Statutory Operating Debt

#### **Section 1: Introduction and Explanation of Current SOD Position**

Waconia Public Schools - ISD 110 is in Statutory Operating Debt as of June 30, 2020, financial audit by -15.12%. The unrestricted operating fund balance was in the negative by \$6,218,593.

#### 1.1 Fund Balance History:

Waconia Public Schools has had a history of strong fund balances going back to 2010 when the General Fund unassigned fund balance was at \$3,691,113. From that point through the year ending 6/30/2016 the fund balance remained strong and reached a high in 2012 of \$4,818,896 with slight declines after that. The 6/30/2016 unassigned fund balance was \$3,390,442 even while experiencing a slight decline that year of \$313,960. Since that point the district had a decline in the 2017 fiscal year of \$1,336,354 to an ending fund balance of \$2,033,058. Then in the 2018 fiscal year, the fund balance took a sharp decline of \$3,836,362 to (\$1,751,938). This trend continued in the 2019 fiscal year pushing the deficit further down to \$6,435,564 or -15.47%. This was slightly better than was expected in the prior year SOD report of \$6,493,944 or -15.64%. In the fiscal year just ended, June 30, 2020, the district made some improvements to its deficit fund balance and ended the year at a deficit of -\$6,218,593 or -15.12%.

#### 1.2 Fund Balance Decline:

The district had been deficit spending in anticipation of running an operating referendum campaign in the fall of 2018. What was not anticipated was an increase in special education expenditures without corresponding special education revenue increases. The new special education funding formula resulted in unforeseen consequences that negatively impacted many school districts in the state, including ISD 110. After reviewing the impact of the new funding formula internally and with Paul Ferin, supervisor of Minnesota special education funding, we realized the detrimental impact on our district. The impact of the new funding formula to Waconia Public Schools is demonstrated in the table below.

ISD 110 Cross Subsidy Impact from 2014-2015 to 2018-2019					
Description	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
State Aids	3,593,393	3,906,986	4,070,281	4,567,628	4,965,545
Special Ed Expenditures	6,150,691	7,013,018	7,891,110	9,094,397	9,770,844
Waconia Cross Subsidy	(2,557,298)	(3,106,032)	(3,820,829)	(4,526,769)	(4,805,299)
Increase over 2014-2015		(548,734)	(1,263,531)	(1,969,471)	(2,248,001)
Cumulative Increase		(548,734)	(1,812,265)	(3,781,736)	(6,029,737)



The district would not be in statutory operating debt if it were still operating under the previous special education funding formula. The District's fund balance has declined by approximately \$6 million dollars over these four years due to the changes to the state funding formula for Special Education services.

### 1.3 Major Factors Impacting the District:

ISD 110 cross-subsidy has risen by 54% in the last 3-years. Districts such as Waconia are bearing more and more of the increased costs for these mandated special education programs. These increased special education costs have a direct impact on our general education budget. Since the district is required to pay for the special education mandates out of general education funding, the amount of funding available for general education programming is significantly impacted. Changes to the special education funding formula and relief from these large cross-subsidies into a more fair and equitable system is a number one priority for Waconia Public Schools and for many other school districts in the state of Minnesota.

### 1.4 Planning for the Future

The district passed an operating referendum of \$525 per pupil in the fall of 2018 that has taken effect in the 2019 - 2020 school year. This additional \$2.4 million in funding will help the district greatly as it begins to climb out of statutory operating debt. In addition, the school board gave the authority to reduce expenditures for the 2019 - 2020 school year in order to eliminate deficit spending. The combination of these two actions got the district back to a level budget. The school board is now working on rebuilding the fund balance. The district passed another operating referendum of \$410 per pupil in the fall of 2020 that will take effect in the 2021-2022 school year. These additional referendum dollars of \$1.8 million combined with some strategic reductions in expenditures should bring the District out of SOD by FY 2023.

## **Section 2: Budget Development and Financial Management Process**

Budget development has traditionally been the job of the Superintendent and the Director of Finance and Operations with input from staff and school board members.

### 2.1 Student Enrollment Projections:

The Director of Finance and Operations presents enrollment projections periodically to the school board. Fall enrollment is presented at the September and October school board meetings, and enrollment updates and projections for coming years are presented in June with the preliminary budget. The Director of Finance and Operations consults with the MARSS coordinator to make these projections. Projections for future years are based mainly on census projections, with adjustments made for potential students open enrolling in or out of the district.



## 2.2 Unrestricted Revenue Projections:

The District prepares a preliminary budget for school board approval every June. That process starts in the fall of the previous year with the preliminary levy cycle. We utilize a variety of tools to project revenue including the state What-If spreadsheets and the levy documents. The tool most used is the state revenue projection model. That spreadsheet has proven to be the most reliable tool in projecting revenues for both the current and the future year being budgeted.

## 2.3 Restricted Revenue Projections:

Projections for federal grants such as Title I and Title II have been made based on the previous year's allocations and entitlement amounts listed in the State SERVS system. State revenues relating to statutory reserves are made from the levy sheets that are adopted in December. The state's revenue projection model is used in projecting these revenues as well. The budget is revised after the audit is approved mid-year and these projections are updated based on their values in the State SERVS system.

## 2.4 Staffing:

Every February, the Superintendent meets individually with each member of the administrative team to review future staffing needs and any potential increases or decreases to staff. The Superintendent gathers ideas from the team on potential cuts and/or additions in staffing, and makes recommendations to the school board. The approved recommendations are used in developing the next year's budget.

## 2.5 Expenditure Projections for Unrestricted Expenditures:

Projections are made by reviewing the previous year's budget, and looking at what was actually spent versus what was budgeted. We reviewed our 2020-2021 budget to determine the accuracy of our 2020-2021 preliminary budget. Adjustments were made to the 2020-2021 budget as needed. District staff is currently in the process of developing the 2021-2022 budget.

## 2.6 Expenditure Projection for Restricted Expenditures:

The same process is used for these projections as with the unrestricted expenditures.

## 2.7 Contingency Budgeting:

For many years, we were budgeting an expected surplus in revenue over expenditures, and we had built up our fund balance to about 17%. In the past four years the fund balance has made a dramatic downward turn and has decreased to the point where we are in SOD. The school board has adopted a fund balance policy which states we would strive to maintain a minimum unassigned general fund balance of 5% of the annual General Fund Operating Budget.

## 2.8 School Board and Administration Role in Budgeting Process:



The process of developing the budget is mainly the responsibility of the Director of Finance and Operations and the Superintendent, with input from staff, administration, and school board.

#### 2.9 Mid-Year Budget Revisions:

District staff makes mid-year budget revisions after the audit is approved. This typically occurs in February of each year. The budgets are again revised in June of each year along with the preliminary budget for the following year. Both of these budget revisions are presented to the school board for review and approval.

### **Section 3: Financial Monitoring, Processes and Procedures**

This is the responsibility of the Director of Finance and Operations and the Superintendent with the input of the school board finance committee.

#### 3.1 School Board Finance Committee:

The finance committee meets as a committee of the whole, including the Superintendent and the Director of Finance and Operations. The open meetings are held monthly. The role of the finance committee is to review financial matters.

#### 3.2. Administrative approval of expenditures:

Staff needs to get administrative approval before any orders are placed. All expenditures are approved initially by their direct administrative team member and then finally approved by the either the Director of Finance and Operations or the Superintendent.

#### 3.3 Administrative Approval of Journal Entries:

The Controller prepares any journal entries needed and the Director of Finance and Operations reviews and approves those journal entries.

#### 3.4 School board approval of expenditures:

All expenditures are approved by the school board at their regular monthly meetings when they review and approve the bills. Sometimes, bills are questioned, and the administration provides further detail of questioned bills to the board.

## Resolution on Statutory Operating Debt

Pursuant to due call and notice thereof, a special meeting of the Board of Education, Waconia, Minnesota, was held on the 25<sup>th</sup> day of January 2021 at 8:00 PM. The following board members were present: **Geller, Johnson, Weinand, A. Myers, R. Myers, Bullis, DeBoer**

and the following board members were absent: **none**

Board member **Weinand** introduced the following resolution and moved its adoption:

WHEREAS, School District #110, Waconia Public Schools was in Statutory Operating Debt as of June 30, 2020 as defined by Minnesota Statutes, section 123B.81, Subdivision 2; and,

WHEREAS, Minnesota Statutes, section 123B.83, Subdivision 4, requires a school district in SOD to submit to the commissioner a special operating plan to reduce deficit expenditures; and, to receive aids contingent on the school district's continued compliance with the plan;

WHEREAS, School District #110, Waconia Public Schools has prepared a Special Operating Plan which has been presented, reviewed and understood by the school board;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Education of School District #110

1. Approves the attached Special Operating Plan and accompanying SOD Recovery Spreadsheets and transmits same to MDE;
2. Agrees to reduce current year expenditures by all legal means possible, without negatively impacting current programs or contractual obligations;
3. Agrees to immediately discontinue the practice of approving deficit budgets;
4. Creates an unreserved fund balance target of 5% percent within five years after the removal of SOD;
5. Agrees to a 'dollar for dollar' cut in current and future budgets to respond to a negative variance in revenues and expenditures as displayed in the SOD plan;
6. Agrees to use any aid formula improvement from the legislature to reduce debt;
7. Agrees to remove the condition of SOD by the end of FY 2023 and achieve a positive fund balance by FY 2024;
8. Requests specialized training as appropriate; and,
9. Agrees to submit preliminary budgets to MDE showing the discontinuance of deficit spending, prior to their formal board approval, each subsequent year until the removal of negative fund balances.

The motion for adoption of the foregoing resolution was duly seconded by Board Member **Bullis** and upon vote being taken thereon, the following members voted in favor thereof: **Geller, Johnson, Weinand, A. Myers, R. Myers, Bullis, DeBoer** and the following members voted against the same: **none** whereupon said resolution was declared duly passed and adopted.

1.B.3.a. Next steps

2. **UPCOMING ACTION ITEMS**

3. **OTHER ITEMS**

4. **FUTURE ITEMS**

4.A. Revised Budget 2021-2022

4.B. Preliminary Budget Assumptions