

Committee of the Whole
Duluth Public Schools, ISD 709
Agenda
Tuesday, June 26, 2018
District Services Center
709 Portia Johnson Dr.
Duluth, MN 55811
4:00 PM

1. **Call to Order**
2. **Roll Call**
3. **Fiscal Year 2019 Budget Review**
4. **Adjournment**

2

Fiscal 2019 Preliminary Budget Summary

This document reflects a basic level budget framework.

The general fund revenue to expenditure balance sheet (Page 2) indicates a positive balance of \$232,923.

Projected revenues and expenditures (Page 1) indicate a large debt service deficit for FY 2019. That's related to bond refunding and the need to report revenues and expenses in the year they occur. Revenues were generated and reported when the bonds were refunded - expenditures will occur in FY 2019 and are reported as a deficit even though funds are there to cover that expense.

The full, detailed budget will be considered in July after the outside firm has reviewed the entire budget. Adjustments would be made at that time if necessary.

ISD 709

DULUTH PUBLIC SCHOOLS

PRELIMINARY BUDGET

FY2018-19

June 26, 2018

**DULUTH PUBLIC SCHOOLS
 ISD #709
 FISCAL 2019 PRELIMINARY BUDGET SUMMARY**

	Revenues	Expenditures	Transfers	Projected Excess (Deficit)
General Fund - Unrestricted	\$ 78,621,543	\$ 75,058,963	\$ (3,370,435)	\$ 192,145
General Fund - Restricted	17,718,761	17,718,761		-
Food Service Fund	4,102,500	4,182,661		(80,161)
Transportation Fund	5,952,834	6,024,912		(72,078)
Community Services Fund - Unrestricted	3,207,393	3,478,878		(271,485)
Community Services Fund - Restricted	4,195,306	4,195,306		-
Capital Fund	4,694,192	8,064,627	3,370,435	-
Building Construction Fund	-	-		-
Debt Service Fund	22,306,905	105,560,113	-	(83,253,208)
Internal Service Fund	840,000	819,000		21,000
Trust and Agency Fund	262,450	250,000		12,450
Student Activities	1,496,993	1,496,993		-
Total of All Funds	\$ 143,398,877	\$ 226,850,214	\$ -	\$ (83,451,337)

Independent School District 709
 Combined Revenues Expenditures - General Fund
 06/30/2019

	General		Transportation	Capital	Student Activities	Total
	Unrestricted	Restricted				
Revenues						
Local	\$ 10,882,721	\$ 1,330,786	\$ 5,000	\$ 3,533,969	\$ 1,496,993	\$ 17,249,469
State	67,738,822	10,764,544	5,947,834	1,160,223	-	85,611,423
Federal - received through MDE	-	5,488,431	-	-	-	5,488,431
Federal - Direct	-	135,000	-	-	-	135,000
Local Sales and Insurance Recovery	-	-	-	-	-	-
Sale of Bonds	-	-	-	-	-	-
Total Revenues	\$ 78,621,543	\$ 17,718,761	\$ 5,952,834	\$ 4,694,192	\$ 1,496,993	\$ 108,484,323
Expenditures						
Administration	\$ 4,885,552	\$ -	\$ -	\$ -	\$ -	\$ 4,885,552
District Support Services	3,899,994	150,000	-	-	-	4,049,994
Elementary and Secondary Regular	30,362,497	12,131,323	-	-	1,496,993	43,990,813
Vocational Education	1,569,790	131,551	-	-	-	1,701,341
Special Education	20,296,764	2,861,251	-	-	-	23,158,015
Instructional Support Services	1,446,097	2,444,636	-	-	-	3,890,733
Pupil Support Services	2,022,783	-	6,024,912	-	-	8,047,695
Sites and Buildings	7,095,486	-	-	8,064,627	-	15,160,113
Fiscal and Other Fixed Costs Prog	3,480,000	-	-	-	-	3,480,000
Total Expenditures	\$ 75,058,963	\$ 17,718,761	6,024,912	\$ 8,064,627	\$ 1,496,993	\$ 108,364,256
Operating Excess (Deficit)	\$ 3,562,580	\$ -	\$ (72,078)	\$ (3,370,435)	\$ -	\$ 120,067
Other Financing Sources (Uses)						
Transfer In	-	-	-	3,370,435	-	3,370,435
Transfer Out	(3,370,435)	-	-	-	-	(3,370,435)
Projected Excess (Deficit) 06/30/18	\$ (194,393)	\$ 317,349	\$ (438,072)	\$ 316,554	\$ -	\$ 1,438
Fund Balance 06/30/17	166,526	418,000	(2,163,115)	665,918	1,024,089	111,418
Fund Balance 06/30/19	\$ 164,278	\$ 735,349	\$ (2,673,265)	\$ 982,472	\$ 1,024,089	\$ 232,923

Independent School District 709
 Combined Revenues Expenditures - Other Funds
 06/30/2019

	Food Service	Community Education			Building Construction	Debt Service	Internal Service	Trust Agency
		Unrestricted	Restricted	Total				
Revenues								
Local	\$ 6,000	\$ 2,645,004	\$ 115,200	\$ 2,760,204	\$ -	\$ 20,695,885	\$ 840,000	\$ 262,450
State	220,000	562,389	1,986,148	2,548,537	-	777,063	-	-
Federal - received through MDE	2,617,000	-	65,000	65,000	-	-	-	-
Federal - Direct	-	-	2,028,958	2,028,958	-	833,957	-	-
Local Sales and Insurance Recovery	1,259,500	-	-	-	-	-	-	-
Total Revenues	\$ 4,102,500	\$ 3,207,393	\$ 4,195,306	\$ 7,402,699	\$ -	\$ 22,306,905	\$ 840,000	\$ 262,450
Expenditures								
Community Education		\$ 3,478,878	\$ 4,195,306	\$ 7,674,184				
Instructional Support Services								
Pupil Support Services	\$ 4,182,661							\$ 250,000
Sites and Buildings					\$ -			
Fiscal and Other Fixed Costs Prog						\$ 105,560,113	\$ 819,000	
Total Expenditures	\$ 4,182,661	\$ 3,478,878	\$ 4,195,306	\$ 7,674,184	\$ -	\$ 105,560,113	\$ 819,000	\$ 250,000
Operating Excess (Deficit)	\$ (80,161)	\$ (271,485)	\$ -	\$ (271,485)	\$ -	\$ (83,253,208)	\$ 21,000	\$ 12,450
Other Financing Sources (Uses)								
Transfer In								
Transfer Out								
Projected Excess (Deficit) 06/30/18	(392,204)	(241,884)	(20,000)	(261,884)	-	(51,367,272)	37,000	(37,350)
Fund Balance/Net Assets 06/30/17	902,048	969,653	318,209	1,287,862	187	138,597,855	163,861	2,003,103
Fund Balance/Net Assets 06/30/19	\$ 429,683	\$ 456,284	\$ 298,209	\$ 754,493	\$ 187	\$ 3,977,375	\$ 221,861	\$ 1,978,203