

Brainerd Public School District



Preliminary Budget 2023-24



Independent School District No. 181
804 Oak Street, Brainerd MN 56401
www.isd181.org

Brainerd Public School District

2023-24 Preliminary Budget

Independent School District No. 181

804 Oak Street

Brainerd, MN 56401

www.isd181.org

218-454-6900

Kindergarten – Grade 4

Baxter Elementary School

Garfield Elementary School

Harrison Elementary School

Lowell Elementary School

Nisswa Elementary School

Riverside Elementary School

Grades 5 – 8

Forestview Middle School

Grades 9 – 12

Brainerd High School

Early Education and Alternative Education Sites

Brainerd Learning Center

Lincoln Education Center

Warrior Early Learning Center

Washington Educational Services Building

School Board

Kevin Boyles	Chair
Michelle Brekken	Director
David Dondelinger	Clerk
Randy Heidmann	Director
Sarah Speer	Vice Chair
John Ward	Treasurer

Administration

Heidi Hahn	Superintendent
Marci Lord	Business Services Director

Introduction

Brainerd Public School District is located in central Minnesota in Crow Wing County and covers approximately 517 square miles. It serves approximately 6,100 early childhood through 12th grade students on a student resident base of approximately 6,600 in the communities of Brainerd, Baxter, East Gull Lake, Fort Ripley, Garrison, Lake Shore, Merrifield, and Nisswa.

Of the 327 school districts in Minnesota, Brainerd Public School District is the 33rd largest district in the state and the sixth largest school district outside of the seven-county Twin Cities metro area based on 2021-22 student enrollment.

The school district's 2021-22 enrollment data reflects a lower level of overall diversity versus the state average. However, the school district serves a higher concentration of students in poverty and students requiring special education services.

The most significant fund for the school district's operation is the General Fund (Fund 01). The school district uses the General Fund to cover the daily costs of educating nearly 6,100 students across its 12 schools.

<u>Ethnicity</u>	<u>Brainerd</u>	<u>State</u>
American Indian	3.51%	3.22%
Asian	0.47%	6.99%
Black or African American	0.95%	11.71%
Hispanic or Latino	2.13%	10.55%
Native Hawaiian or Pacific Islander	0.02%	0.11%
Other Indigenous Peoples	0.03%	0.09%
White	89.38%	62.33%
Two or More Races	3.51%	4.99%
<u>Special Population</u>	<u>Brainerd</u>	<u>State</u>
English Learner	0.59%	9.22%
Special Education	25.43%	17.64%
Free or Reduced	46.02%	43.43%
Experiencing Homelessness	0.75%	1.05%

Source: Minnesota Department of Education

Budget Fundamentals

Brainerd Public School District operates a fiscal year from July 1-June 30. The preliminary budget is presented for approval to the school board each June.

Minnesota school districts, charter schools, cooperative districts, area learning centers, private alternative schools, and non-public schools are required by law to submit financial reports and annual budgets. These financial reports include the detailed tracking of revenues and expenditures within Uniform Financial Accounting and Reporting Standards (UFARS) fund classifications to meet legislative requirements for school districts and provide financial accountability for public fund allocations.

The preliminary budget authorizes the school district to begin fiscal operations for the year. The total revenue and expenditure numbers from each fund's recent fiscal year 2023 budget revision completed in January 2023 is adjusted for items in which are known or expected to change for fiscal year 2024.

There are many tools available to complete as accurate of projections as possible. These tools include Minnesota Department of Education supported revenue forecast models and independent and locally designed and supported forecast models.

Brainerd School District's Financial Year

- June** The preliminary budget is presented for approval to the school board.
- July** The school board reviews and approves the long-term facilities maintenance plan and fees for the current school year.
- September** The school board reviews and approves preliminary property tax levy for the next calendar year, which is the following school year.
- December** The school district's prior year audit is presented for approval to the school board. The school board holds a truth-in-taxation hearing for the approval and certification of the final property tax levy for the next calendar year, which is the following school year.
- January** The school board approves the first budget revision for the current school year and the resolution for the administration to analyze the financial condition of the school district.
- April** If needed, the school board approves the second budget revision for the current school year.
-

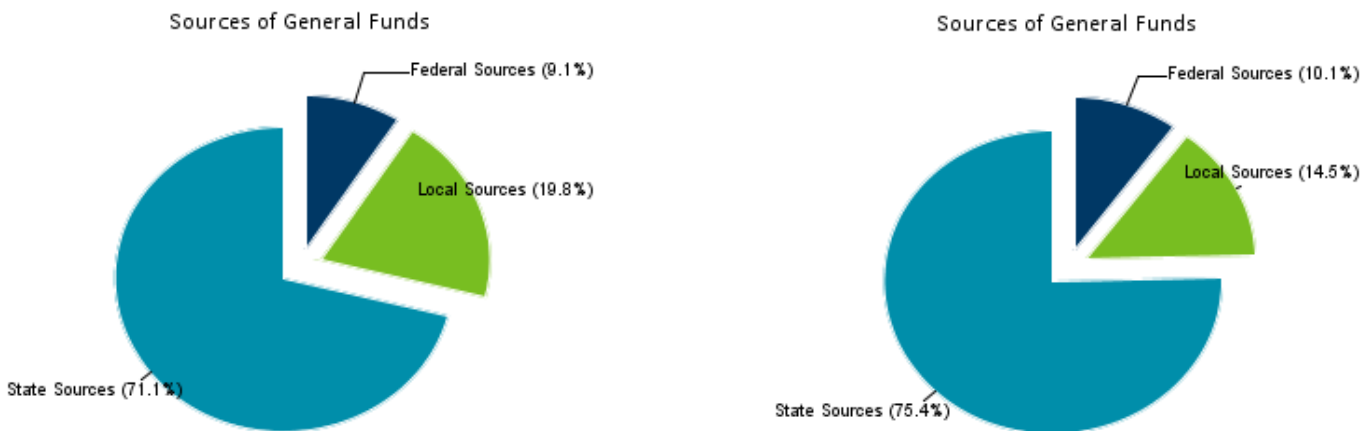
A school district's budget is comprised of categories called "funds". Each fund maintains its own separate revenues, expenditures and fund balances.

Fund Number	Fund Title	Common Purpose
01	General	To account for all revenues and expenditures of the school district not accounted for elsewhere, i.e. educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation and capital expenditures.
02	Food Service	To record the financial activities of a school district's food service program.
04	Community Service	To record all financial activities of the Community Service program.
X6	Building Construction	To record all operations of a district's building construction program that are funded by the sale of bonds, capital loans or major capital projects costing \$2,000,000 or more.
07	Debt Service	To record revenues and expenditures for a school district's outstanding bonded indebtedness, whether for building construction or operating capital and whether for initial or refunding bonds.
45	Post-Employment Benefits Irrevocable Trust	To report resources set aside and held in an irrevocable trust arrangement for post-employment benefits.
47	Post-employment Benefits Debt Service	To record levy proceeds and the repayment of the other post-employment benefits (OPEB) bonds.

Revenues for the budget are presented by source code, which provides for a separation of revenues by source of funding. This identifies revenues of a general nature (such as property tax levies or general education aid) or for specific categorical programs. It best serves as a means of summarizing by major revenue classifications (e.g., local, state, or federal). Revenues by source code are subdivided into the seven major categories in the table below.

REVENUE CATEGORY	SOURCE CODES
Local Revenues	001-099
State Revenues	200-399
Federal Revenues (received through state agencies)	400-499
Federal Revenues (received directly)	500-599
Other Local Revenue	601-629
Sale of Bonds and Loans	631-640
Incoming Transfers from Other Funds	649-699

The graphs below show a comparison of revenue sources for the fiscal year 2022 compared to the average of school districts across the state.

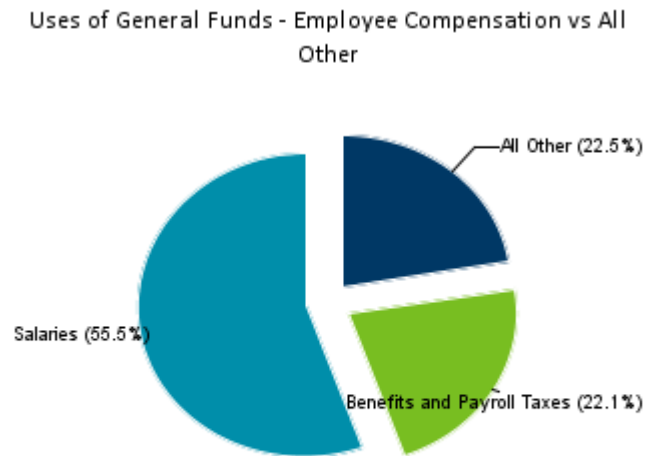
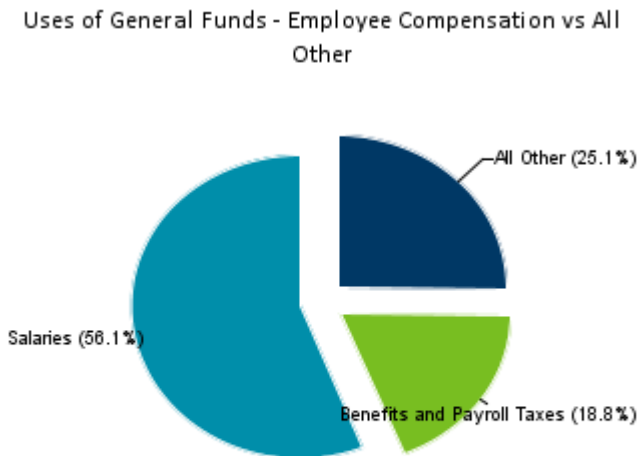


Source: Minnesota Department of Education – left graph is statewide, right graph is Brainerd Public School District.

Expenditures for the budget are presented by object code, which provides expenditure detail as to the service or commodity purchased (i.e., salaries, bond interest or technology equipment.) Expenditures by object code have eight major categories, which are listed in the table below.

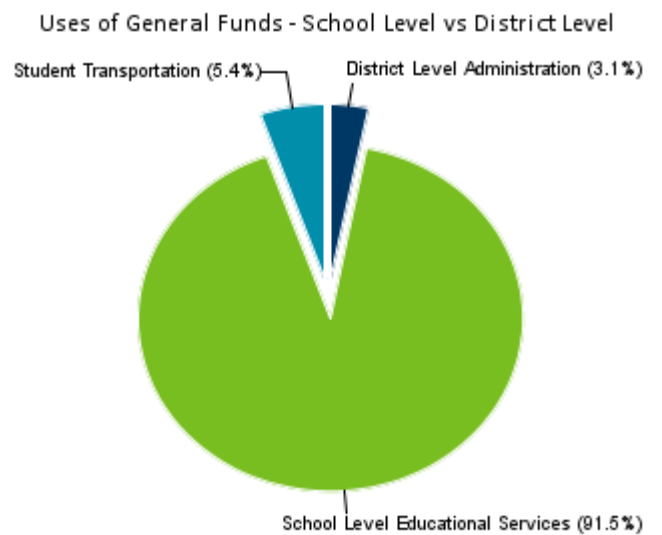
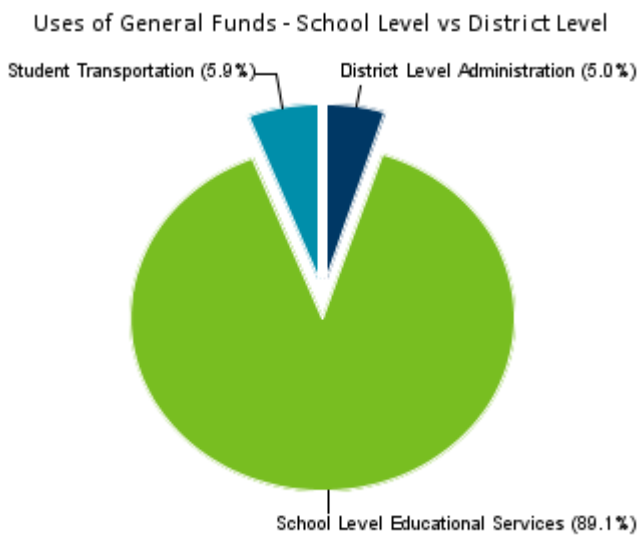
EXPENDITURE CATEGORY	OBJECT CODES
Salaries and Wages	110-199
Employee Benefits	210-299
Purchased Service	301-399
Supplies and Materials	401-499
Capital Expenditures	510-590
Debt Service	710-790
Other Expenditures	810-899
Other Financing Uses	910-920

The graphs below show a comparison of the composition of expenditure by object categories for the fiscal year 2022 against the average of school districts across the state.



Source: Minnesota Department of Education – left graph is statewide, right graph is Brainerd Public School District.

The graphs below show a comparison of administration, educational services and transportation uses versus the state average for fiscal year 2022.



Source: Minnesota Department of Education – left graph is statewide, right graph is Brainerd Public School District.

Below is the budget summary table by fund for year-end audited actual results for fiscal year 2022.

Fiscal Year 2022 (School Year 2021-22) - Audited						
GENERAL FUND (FUND 01)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Unassigned	\$10,781,127	\$78,626,766	\$77,305,673	(\$977,499)	\$343,595	\$11,124,722
Q-Comp	\$644,318	\$1,676,206	\$1,798,819	\$0	(\$122,613)	\$521,705
Assigned	\$148,508	\$50,924	\$33,193	\$0	\$17,730	\$166,239
Student Activities	\$218,362	\$264,813	\$254,607	\$0	\$10,206	\$228,568
Staff Development	\$780,333	\$902,079	\$875,091	\$0	\$26,988	\$807,321
Safe Schools	\$547,861	\$253,598	\$260,975	\$0	(\$7,377)	\$540,484
Learning & Development	\$545,059	\$1,267,017	\$1,301,428	\$0	(\$34,411)	\$510,648
Gifted & Talented	\$0	\$87,014	\$491,665	\$404,651	\$0	\$0
Technical Education	\$0	\$244,585	\$817,433	\$572,848	\$0	\$0
Basic Skills	\$0	\$3,156,575	\$3,156,575	\$0	\$0	\$0
Alternative Learning	\$0	\$1,580,636	\$1,273,401	\$0	\$307,235	\$307,235
Medical Assistance	\$0	\$329,873	\$329,873	\$0	\$0	\$0.00
Long-Term Facilities	\$1,415,295	\$1,652,010	\$1,359,950	\$0	\$292,060	\$1,707,354
Operating Capital	\$1,818,770	\$1,470,140	\$1,475,135	\$0	(\$4,994)	\$1,813,776
Restricted	\$251,153	\$327,204	\$487,026	\$0	(\$159,822)	\$91,330.48
Non-Spendable	\$839,846	\$0	\$223,102	\$0	(\$223,102)	\$616,744
Total General Fund	\$17,990,631	\$91,889,442	\$91,443,946	\$0	\$445,496	\$18,436,127
FOOD SERVICE FUND (FUND 02)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Restricted	\$298,116	\$5,284,968	\$4,187,633	\$0	\$1,097,335	\$1,395,451
Non-Spendable	\$147,670	\$39,704	\$0	\$0	\$39,704	\$187,373
Total Food Service Fund	\$445,786	\$5,324,671	\$4,187,633	\$0	\$1,137,039	\$1,582,824
COMMUNITY SERVICE FUND (FUND 04)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Adult Basic Ed	\$38,089	\$221,641	\$212,810	\$0	\$8,830	\$46,919
Community Service	\$252,638	\$1,840,346	\$1,878,214	\$0	(\$37,868)	\$214,769
Early Childhood Family Ed	\$738,226	\$404,156	\$367,828	\$0	\$36,328	\$774,554
School Readiness	\$125,631	\$687,422	\$760,841	\$0	(\$73,420)	\$52,211
Restricted	\$35,998	\$178,482	\$158,157	\$0	\$20,324	\$56,322
Non-Spendable	\$2,323	\$0	\$1,548	\$0	(\$1,548)	\$775
Total Community Service Fund	\$1,192,904	\$3,332,046	\$3,379,399	\$0	(\$47,353)	\$1,145,551
BUILDING CONSTRUCTION FUND (FUND X6)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Projects Funded By Certificates of Participation	\$816,710	\$0	\$816,710	\$0	(\$816,710)	\$0
Non-Spendable	\$567,080	\$0	\$452,359	\$0	(\$452,359)	\$114,720
Restricted	\$31,033,265	\$6,410,246	\$29,005,459	\$0	(\$22,595,212)	\$8,438,052
Long-Term Facilities	\$16,405,809	(\$5,934)	\$11,167,532	\$0	(\$11,173,467)	\$5,232,342
Total Building Construction Fund	\$48,822,863	\$6,404,313	\$41,442,061	\$0	(\$35,037,748)	\$13,785,115
DEBT SERVICE FUND (FUND 07)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Total Debt Service Fund	\$2,223,196	\$13,845,564	\$13,780,730	\$0	\$64,834	\$2,288,029
POST EMPLOYMENT BENEFITS IRREVOCABLE TRUST FUND (FUND 45)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Total OPEB Trust Fund	\$22,973,817	(\$2,571,074)	\$2,369,121	\$0	(\$4,940,195)	\$18,033,621
POST EMPLOYMENT BENEFITS DEBT SERVICE FUND (FUND 47)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Total OPEB Debt Service Fund	\$581,821	\$2,519,085	\$2,553,425	\$0	(\$34,340)	\$547,481
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
TOTAL ALL FUNDS	\$94,231,017	\$120,744,046	\$159,156,315	\$0	(\$38,412,268)	\$55,818,749

Below is the budget summary table by fund for the current fiscal year 2023 revised budget.

Fiscal Year 2023 (School Year 2022-23) - First Revised Budget						
GENERAL FUND (FUND 01)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Unassigned	\$11,124,722	\$80,052,629	\$79,425,467	(\$1,252,720)	(\$625,558)	\$10,499,164
Q-Comp	\$521,705	\$1,596,525	\$1,816,084	\$0	(\$219,559)	\$302,146
Assigned	\$166,239	\$74,943	\$57,100	\$0	\$17,843	\$184,082
Student Activities	\$228,568	\$200,000	\$200,000	\$0	\$0	\$228,568
Staff Development	\$807,321	\$903,234	\$1,308,129	\$0	(\$404,895)	\$402,426
Safe Schools	\$540,484	\$243,479	\$290,178	\$0	(\$46,699)	\$493,785
Learning & Development	\$510,648	\$1,244,595	\$1,370,126	\$0	(\$125,531)	\$385,117
Gifted & Talented	\$0	\$85,551	\$534,191	\$448,640	\$0	\$0
Technical Education	\$0	\$244,585	\$871,058	\$626,473	\$0	\$0
Basic Skills	\$0	\$2,509,156	\$2,509,156	\$0	\$0	\$0
Alternative Learning	\$307,235	\$1,100,000	\$1,277,607	\$177,607	\$0	\$307,235
Medical Assistance	\$0	\$375,000	\$375,000	\$0	\$0	\$0
Long-Term Facilities	\$1,707,354	\$1,213,777	\$1,243,368	\$0	(\$29,591)	\$1,677,763
Operating Capital	\$1,813,776	\$1,522,097	\$1,780,049	\$0	(\$257,952)	\$1,555,824
Restricted	\$91,330	\$0	\$0	\$0	\$0	\$91,330
Non-Spendable	\$616,744	\$0	\$0	\$0	\$0	\$616,744
Total General Fund	\$18,436,127	\$91,365,571	\$93,057,513	\$0	(\$1,691,942)	\$16,744,185
FOOD SERVICE FUND (FUND 02)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Restricted	\$1,395,451	\$4,093,600	\$4,320,836	\$0	(\$227,236)	\$1,168,215
Non-Spendable	\$187,373	\$0	\$0	\$0	\$0	\$187,373
Total Food Service Fund	\$1,582,824	\$4,093,600	\$4,320,836	\$0	(\$227,236)	\$1,355,588
COMMUNITY SERVICE FUND (FUND 04)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Adult Basic Ed	\$46,919	\$256,291	\$261,883	\$0	(\$5,592)	\$41,327
Community Service	\$214,769	\$1,969,614	\$2,030,872	\$0	(\$61,258)	\$153,511
Early Childhood Family Ed	\$774,554	\$407,155	\$486,874	\$0	(\$79,719)	\$694,835
School Readiness	\$52,211	\$726,341	\$762,662	\$0	(\$36,321)	\$15,890
Restricted	\$56,322	\$110,339	\$103,737	\$0	\$6,602	\$62,924
Non-Spendable	\$775	\$0	\$0	\$0	\$0	\$775
Total Community Service Fund	\$1,145,551	\$3,469,740	\$3,646,028	\$0	(\$176,288)	\$969,263
BUILDING CONSTRUCTION FUND (FUND X6)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Non-Spendable	\$114,720	\$0	\$0	\$0	\$0	\$114,720
Restricted	\$8,438,052	\$6,436,200	\$14,097,828	\$0	(\$7,661,628)	\$776,424
Long-Term Facilities	\$5,232,342	\$3,988,606	\$9,092,917	\$0	(\$5,104,311)	\$128,031
Total Building Construction Fund	\$13,785,115	\$10,424,806	\$23,190,745	\$0	(\$12,765,939)	\$1,019,176
DEBT SERVICE FUND (FUND 07)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Total Debt Service Fund	\$2,288,029	\$12,974,154	\$11,933,534	\$0	\$1,040,620	\$3,328,649
POST EMPLOYMENT BENEFITS IRREVOCABLE TRUST FUND (FUND 45)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Total OPEB Trust Fund	\$18,033,621	\$100,000	\$2,128,368	\$0	(\$2,028,368)	\$16,005,253
POST EMPLOYMENT BENEFITS DEBT SERVICE FUND (FUND 47)						
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
Total OPEB Debt Service Fund	\$547,481	\$2,512,079	\$2,538,455	\$0	(\$26,376)	\$521,105
	Beginning Balance	Revenue	Expenditure	Transfer In(Out)	Excess(Deficit)	Ending Balance
TOTAL ALL FUNDS	\$55,818,749	\$124,939,950	\$140,815,479	\$0	(\$15,875,529)	\$39,943,220

Below is the budget summary table by fund for the fiscal year 2024 preliminary budget.

Fiscal Year 2024 (School Year 2023-24) - Preliminary Budget						
GENERAL FUND (FUND 01)						
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
Unassigned	\$10,499,164	\$79,595,106	\$77,341,623	(\$1,352,810)	\$900,673	\$11,399,837
Q-Comp	\$302,146	\$1,633,441	\$1,811,372	\$0	(\$177,931)	\$124,215
Assigned	\$184,082	\$55,683	\$58,082	\$0	(\$2,399)	\$181,683
Student Activities	\$228,568	\$200,000	\$200,000	\$0	\$0	\$228,568
Staff Development	\$402,426	\$916,298	\$1,130,021	\$0	(\$213,723)	\$188,703
Safe Schools	\$493,785	\$215,190	\$348,095	\$0	(\$132,905)	\$360,880
Learning & Development	\$385,117	\$1,228,167	\$1,533,820	\$0	(\$305,653)	\$79,464
Gifted & Talented	\$0	\$83,444	\$552,983	\$469,539	\$0	\$0
Technical Education	\$0	\$244,585	\$905,335	\$660,750	\$0	\$0
Basic Skills	\$0	\$5,283,041	\$5,283,041	\$0	\$0	\$0
Alternative Learning	\$307,235	\$1,100,000	\$1,322,521	\$222,521	\$0	\$307,235
Medical Assistance	\$0	\$375,000	\$375,000	\$0	\$0	\$0
Long-Term Facilities	\$1,677,763	\$1,327,837	\$1,678,170	\$0	(\$350,333)	\$1,327,430
Operating Capital	\$1,555,824	\$1,417,017	\$1,354,515	\$0	\$62,502	\$1,618,326
Restricted	\$91,330	\$0	\$0	\$0	\$0	\$91,330
Non-Spendable	\$616,744	\$0	\$0	\$0	\$0	\$616,744
Total General Fund	\$16,744,185	\$93,674,809	\$93,894,578	\$0	(\$219,769)	\$16,524,416
FOOD SERVICE FUND (FUND 02)						
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
Restricted	\$1,168,215	\$4,379,100	\$4,668,533	\$0	(\$289,433)	\$878,782
Non-Spendable	\$187,373	\$0	\$0	\$0	\$0	\$187,373
Total Food Service Fund	\$1,355,588	\$4,379,100	\$4,668,533	\$0	(\$289,433)	\$1,066,155
COMMUNITY SERVICE FUND (FUND 04)						
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
Adult Basic Ed	\$41,327	\$257,099	\$275,421	\$0	(\$18,322)	\$23,005
Community Service	\$153,511	\$1,998,793	\$2,128,857	\$0	(\$130,064)	\$23,447
Early Childhood Family Ed	\$694,835	\$431,618	\$494,953	\$0	(\$63,335)	\$631,500
School Readiness	\$15,890	\$776,341	\$791,799	\$0	(\$15,458)	\$432
Restricted	\$62,924	\$150,339	\$141,277	\$0	\$9,062	\$71,986
Non-Spendable	\$775	\$0	\$0	\$0	\$0	\$775
Total Community Service Fund	\$969,263	\$3,614,190	\$3,832,307	\$0	(\$218,117)	\$751,146
BUILDING CONSTRUCTION FUND (FUND X6)						
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
Non-Spendable	\$114,720	\$0	\$0	\$0	\$0	\$114,720
Restricted	\$776,424	\$82,400	\$482,624	\$0	(\$400,224)	\$376,200
Long-Term Facilities	\$128,031	\$82,000	\$1,424,903	\$0	(\$1,342,903)	(\$1,214,872)
Total Building Construction Fund	\$1,019,176	\$164,400	\$1,907,527	\$0	(\$1,743,127)	(\$723,951)
DEBT SERVICE FUND (FUND 07)						
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
Total Debt Service Fund	\$3,328,649	\$16,111,928	\$16,053,652	\$0	\$58,276	\$3,386,925
POST EMPLOYMENT BENEFITS IRREVOCABLE TRUST FUND (FUND 45)						
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
Total OPEB Trust Fund	\$16,005,253	\$100,000	\$2,314,729	\$0	(\$2,214,729)	\$13,790,524
POST EMPLOYMENT BENEFITS DEBT SERVICE FUND (FUND 47)						
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
Total OPEB Debt Service Fund	\$521,105	\$0	\$0	\$0	\$0	\$521,105
	Beginning Balance	Revenue	Expenditure	Transfer In/(Out)	Excess(Deficit)	Ending Balance
TOTAL ALL FUNDS	\$39,943,220	\$118,044,427	\$122,671,326	\$0	(\$4,626,899)	\$35,316,321

Highlights for fiscal year 2024 General Fund budget include:

- Increase in general education formula aid of 4.0 percent
- A decrease in enrollment from 2022-23 of approximately 140 adjusted pupil units
- A 110.5 percent increase in poverty-based state funding (Basic Skills Revenue)
- A 16.5 percent increase in special education funding due to an increase in cross-subsidy aid
- An increase in salary of negotiated labor agreements and related benefits
- A planned net increase in staffing of approximately 5 FTE
- An increase of the unassigned fund balance to a level equal to 12.1 percent of General Fund expenditures

General Fund revenue and expenditures are separated into restricted and unassigned fund balances. The budget tables show the detailed separation of the General Fund budget into the various unassigned and restricted accounts.

A portion – approximately 82.4 percent – of the school district budget is without formal restrictions in how the funding is spent. These “unassigned” funds are what the district has the most local flexibility to spend on achieving student-centered priorities. Thus, much of the local management of the budget becomes reliant on the more flexible “unassigned” area.

The unassigned segment of the budget has revenues exceeding expenditures by \$900,673, increasing the unassigned fund balance to approximately \$11.4 million.

The Minnesota Department of Education calculates fund balance for the purposes of tracking school districts’ financial solvency. However, the measurement of the fund balance for purposes of the school board fund balance policy slightly differs in how the fund balance percentage is calculated by the Minnesota Department of Education.

For purposes of measurement for monitoring the fund balance in terms of the school board fund balance policy, the unassigned fund balance is calculated as a percent of total annual General Fund expenditures.

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 as of June 30 does not constitute Statutory Operating Debt (SOD).

According to Minnesota Statutes, section 123B.81, subdivision 2, SOD exists if the district’s operating debt is more than 2.5 percent of the most recent fiscal year’s expenditure amount.

If a school district reaches SOD as of June 30, by January 31 of the following year of SOD, the district and the school board are required to create and implement a Special Operating Plan, which is formally approved through a board resolution and submitted to the Minnesota Department of Education commissioner for approval. A school district cannot freely operate with a negative unassigned fund balance in excess of 2.5 percent of its annual expenditures.

The Minnesota Department of Education’s SOD calculation factors the unassigned fund balance as a percent of only the unassigned expenditures. Because the expenditures that are funded with unassigned revenue are lower than the overall expenditures for the school district, this fund balance percentage is slightly higher than the percentage used for purposes of measurement against the school board fund balance policy.

MN Dept of Ed (MDE) Calculation

Revised Budget Fiscal Year 2023	
Unassigned Fund Balance	\$10,499,154
+ Assigned Fund Balance	\$184,082
+ Non-Spendable Fund Balance	\$616,744
+ Restricted Fund Balance	\$91,330
= Unreserved Fund Balance	\$11,391,310
Unreserved Fund Expenditures	\$81,298,651
Fund Balance % per MDE Calculation	14.0%

MN Dept of Ed (MDE) Calculation

Preliminary Budget Fiscal Year 2024	
Unassigned Fund Balance	\$11,399,837
+ Assigned Fund Balance	\$181,683
+ Non-Spendable Fund Balance	\$616,744
+ Restricted Fund Balance	\$91,330
= Unreserved Fund Balance	\$12,289,594
Unreserved Fund Expenditures	\$79,211,077
Fund Balance % per MDE Calculation	15.5%

Fund Balance Policy Calculation

Revised Budget Fiscal Year 2023	
Unassigned Fund Balance	\$10,499,154
Total General Fund Expenditures	\$93,057,513
Fund Balance % per Policy	11.3%

Fund Balance Policy Calculation

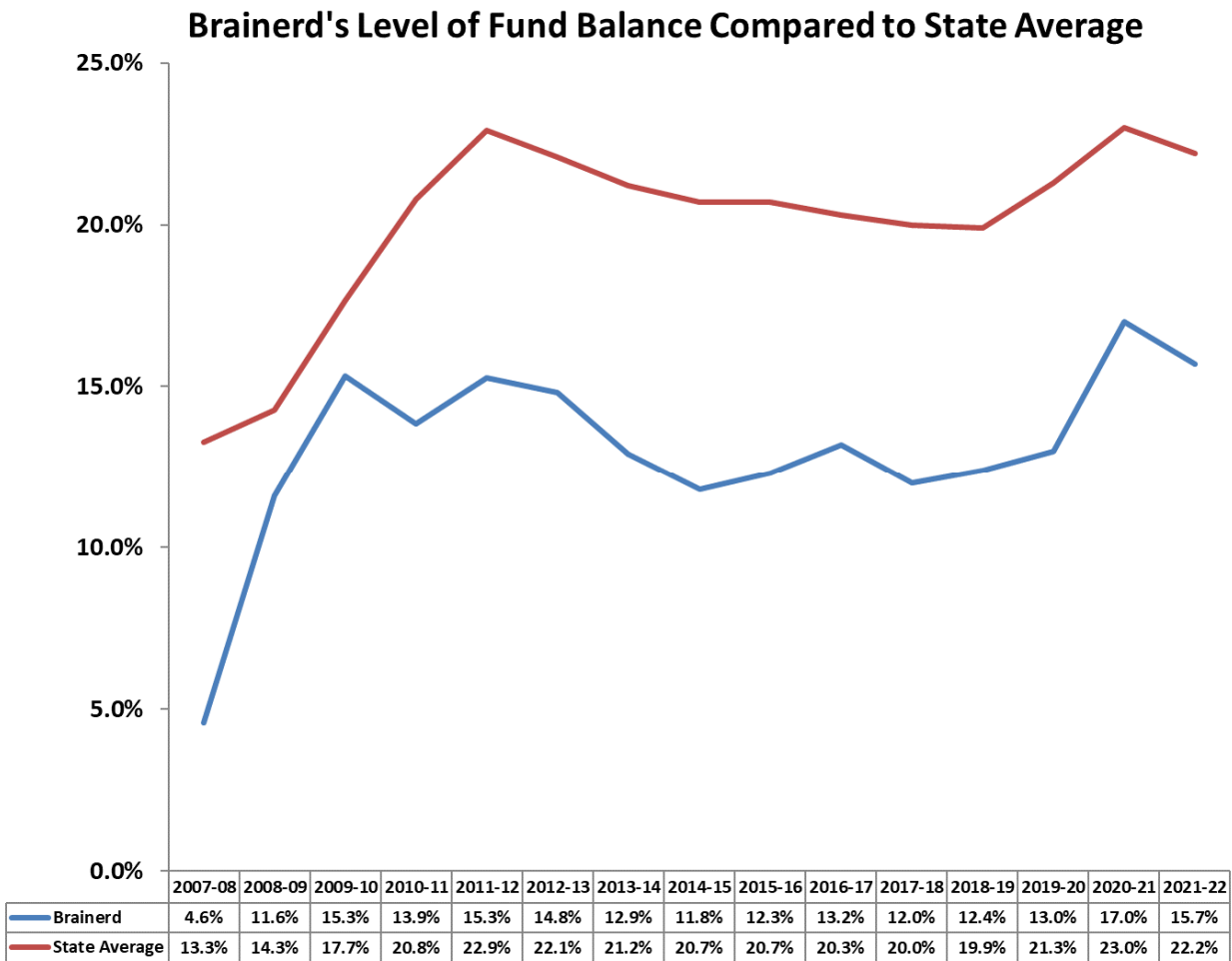
Preliminary Budget Fiscal Year 2024	
Unassigned Fund Balance	\$11,399,837
Total General Fund Expenditures	\$93,894,578
Fund Balance % per Policy	12.1%

The table above is a comparison of how the fund balance percentage is calculated for each purpose as described above for the revised budget for FY23 and the preliminary FY24 budget.

As mentioned, the largest difference in the two calculations is that the fund balance is compared to only the expenditures that are contained within the unreserved budget rather than the entire expenditures of the General Fund budget.

While most school districts across the state measure the level of fund balance and establish board policy to guide overall management of the budget with the connectivity to the fund balance using the simpler calculation, all school districts are consistent in how the data is organized for the MDE calculation. Because of this, any school district in the state can compare to any school district.

The graph below shows the historical average fund balance percentage for all school districts in the state, compared to Brainerd Public School District's percentage, leading up to fiscal year 2022, which is the most recent data compiled by the Minnesota Department of Education.



In the early 2000's, the school district began a pattern of deficit spending, using its fund balance as a means to fill the gap between recurring revenues and expenditures.

The school district sought voter approval of an additional funding through a local operating levy, which failed in November of 2007, resulting in nearly \$6 million of budget reductions and recovering the fund balance near a level similar to the state average.

Since then, the school district has stabilized its expenditures and operating budget resulting in a stable level of fund balance.

The school district would need to grow its fund balance by nearly \$5.3 million in order to reach a level comparable to the state average of 22.2 percent of annual expenditures.

Based on the fiscal year 2022 fund balances for all school districts in the state, Brainerd Public School District is currently ranked 251 out of about 342, increasing from a rank of 252 with the fiscal year 2021 balances.

Funding

State basic general education aid serves as the district's primary funding source and this is based upon the basic funding formula. For 2023-24 an increase of 4 percent in the basic aid funding formula per student, along with a projected decrease of 140 students was factored into the formula.

Within the omnibus education bill passed during the 2023 legislative session, the general education funding formula was authorized to increase by 4 percent to an amount of \$7,138 in 2023-24, up from \$6,863 in 2022-23.

The components of state basic general education aid equal the total funding for each category, multiplied by the school district's number of students as measured by "pupil units", as described in the enrollment section.

In addition to general foundational formula aid, approximately 72 percent of Minnesota school districts have additional operating funding as part of the local property tax levies.

These local levies provide additional revenues supported by increased real estate taxes for home and commercial property owners in the district.

Legislation in recent years brought significant changes to local property tax revenue authority for school districts. State law was enacted allowing local school boards the authority to levy up to \$724 per pupil for additional funding for general operating. This provided approximately \$1.8 million in additional funding beginning with the fiscal year 2016 budget.

Sources of the school district's funding can be divided into 3 main categories: local, state and federal.

- Local funds are primarily comprised of funding received from the local property tax levy and any fees that are generated by the school district.
- State funding is the largest source and includes aid received from the state's general budget.
- Federal funds primarily consist of Title funds, school nutrition assistance and CARES funds.

Enrollment

Because nearly all of a school district's revenue is based on the number of students it serves, accurately projecting student population is critical in developing an accurate budget for the upcoming year. Brainerd Public School District uses an enrollment projection model that takes into account the following historical data and assumptions to project the district's future enrollment trends:

- 5-year average of historic county birth rates less the highest year that later enter kindergarten
- 5-year historical unweighted average of cohort survival rates between grades

The enrollment model uses the rolling average from the most recent five years to calculate the percentage of students lost or gained as they transition between grades to project future transition losses or gains in each grade. From there, the senior class is removed each year, producing the overall enrollment projections.

Projection Based on Five Year Weighted Average

Year	EC	PKG	HCP-K	REG-K	1	2	3	4	5	Pre-K to Gr 5	6	7	8	Gr 6-8	9	10	11	12	Gr 9-12	Total
2023-24	122	17	130	279	468	427	375	402	396	2,616	425	427	456	1,308	481	472	457	521	1,931	5,856
2024-25	122	17	130	322	403	456	424	367	391	2,633	392	424	421	1,237	462	468	453	474	1,857	5,726
2025-26	122	17	131	331	447	392	452	415	357	2,664	387	391	419	1,197	426	449	450	470	1,794	5,655
2026-27	122	17	132	320	456	435	389	442	404	2,716	353	386	386	1,125	424	414	431	466	1,735	5,576
2027-28	122	17	133	313	446	443	431	380	430	2,716	399	353	381	1,133	390	412	398	447	1,647	5,496
2028-29	122	17	133	322	440	433	440	422	371	2,699	426	399	348	1,172	386	379	396	412	1,573	5,444
2029-30	122	17	133	321	449	428	430	430	411	2,741	367	425	393	1,185	352	375	364	410	1,501	5,427

The district has budgeted annual average daily membership (ADM) for preschool through grade 12 enrollment to be 5,856 for the 2023-24 budget year, a decrease of approximately 140 students from the current forecast of 5,996 at the end of the 2022-23 school year.

The district’s ADM enrollment for state aid payment factors the ADM of 5,856 by the weighting for each grade-level category to determine the pupil unit count. This pupil unit count is then multiplied by the general education aid formula amount to determine the total amount of state aid.

The table below illustrates the student weightings showing the change between 2022-23 and 2023-24 in terms of student enrollments in ADM converted to pupil units using the different weighting categories:

Student Weighting Structure for 2022-23			
	ADM	Weighting	Pupil Units
Early Childhood (EC)	121.0	1.00	121.0
Voluntary Prekindergarten (VPK)	18.0	1.00	18.0
Kindergarten - Grade 6	2,931.0	1.00	2,931.0
Grade 7 - Grade 12	2,926.0	1.20	3,511.2
Total	5,996.0		6,581.2

Student Weighting Structure for 2023-24			
	ADM	Weighting	Pupil Units
Early Childhood (EC)	122.0	1.00	122.0
Voluntary Prekindergarten (VPK)	17.0	1.00	17.0
Kindergarten - Grade 6	2,903.0	1.00	2,903.0
Grade 7 - Grade 12	2,814.0	1.20	3,376.8
Total	5,856.0		6,418.8

Factored into the estimated increase in general aid revenue, this decrease in enrollment (140 average daily membership or 162.4 pupil units) will have a negative impact on the district’s revenue.

Capital Funding and Expenditures

From two different sources – operating capital and long-term facilities maintenance revenue. While these revenues and expenditures are contained within the reserved account area of the General Fund budget, it is important to highlight this financial area of the school district. The capital budget includes things such as maintaining facilities, furniture, fixtures and equipment (FF&E) and technology equipment needs. The tables below show a summary of the school district’s capital budget for 2022-23 and 2023-24.

	Budget <u>2022-23</u>	Budget <u>2023-24</u>
Beginning Balances		
Operating Capital	\$1,813,776	\$1,555,824
Long-Term Facilities Maintenance (LTFM)	<u>\$1,707,354</u>	<u>\$1,677,763</u>
TOTAL BEGINNING BALANCES	\$3,521,130	\$3,233,587
Revenue		
Operating Capital Revenue	\$1,522,097	\$1,417,017
LTFM	<u>\$1,213,777</u>	<u>\$1,327,837</u>
TOTAL REVENUE	\$2,735,874	\$2,744,854
Expense		
Technology	\$110,000	\$292,500
BHS Activities	\$19,781	\$0
FMS Activities	\$6,000	\$5,170
Music	\$198,350	\$20,000
Food Service	\$25,000	\$0
Transportation Services	\$150,000	\$100,000
Building and Grounds	\$50,000	\$50,000
Building and Grounds Projects	\$258,000	\$65,000
FF&E	\$31,565	\$0
Copiers and Printers	\$163,060	\$158,560
Device Lease (Staff/Students)	\$353,703	\$161,496
Textbooks	\$350,000	\$400,000
PAC Equipment	\$0	\$35,000
PAC Staff	\$64,590	\$66,789
LTFM - Blueprint181	\$461,241	\$136,917
LTFM Projects, Services and Supplies	\$675,908	\$1,353,340
LTFM Staff	<u>\$106,219</u>	<u>\$187,913</u>
TOTAL EXPENSE	\$3,023,417	\$3,032,685
EXCESS(DEFICIT)	(\$287,543)	(\$287,831)
Ending Balances		
Operating Capital	\$1,555,824	\$1,618,326
LTFM	<u>\$1,677,763</u>	<u>\$1,327,430</u>
TOTAL ENDING BALANCES	\$3,233,587	\$2,945,756

Post-Employment Benefits

Post-employment benefits refer to employer-paid benefits for retirees with the exception of pensions. For Brainerd Public School District and other districts across the state, these benefits primarily include retirement health care benefits that exist in current labor agreements.

Minnesota State Statute 471.61, Subd. 2b. states, "A unit of local government must allow a former employee and the employee's dependents to continue to participate indefinitely in the employer-sponsored hospital, medical, and dental insurance group that the employee participated in immediately before retirement." This means the school district is mandated or obligated to provide employees with indefinite access to its health benefits plan after retiring.

Although these benefits have been a part of government finances for many years, beginning in fiscal year-end 2009, school districts were required to compute the sum of the current and future cost of providing these post-employment benefits and report this total as a liability on the financial statements.

Other government entities already had existing levy authority to cover a portion of the cost associated with the post-employment benefits from local taxes. Up until 2009, school districts had been forced to cover the entire post-employment costs on the pay-as-you-go method from the General Fund. In 2008, the Minnesota Legislature enacted a law (Minnesota Statutes, Section 475.52, Subdivision 6.) closing this inequity gap between other municipal government units and school districts. This law allowed school districts to compute the post-employment benefits liability and have the ability to issue bonds for the liability, with the bond proceeds structured to pay the ongoing cost of the post-employment benefits. At this time, a separate fiduciary fund (Fund 45) was established to account for this outside of the General Fund financial operations of the school district.

In June 2009, the school board approved the issuance of bonds to fund the current accrued liability and the bond proceeds were placed into a trust account. This trust account acts as a savings account in which the interest earnings and principal can only be distributed back to the Brainerd Public School District to pay for the post-employment benefit costs, which have normally been funded from the operating funds.

Because of Brainerd Public School District's size, an actuarial report must be completed every two years to assess any increases or decreases in its total liability. This report analyzes the employee and retiree basis and the district's benefit structure to calculate the total current and future cost of funding the post-employment benefit commitments.

This report speaks of two types of costs: direct and implicit subsidies. The implicit subsidy is the indirect cost the district incurs for having retirees within the insurance pool. The direct subsidy is the amount the district currently pays in contributions toward retiree health insurance premiums according to the current provision in the employee labor agreements. These paid benefits have been historically bargained with its various employment groups.

In best addressing this issue, the school district developed a comprehensive three-step strategy, which involved:

1. Identifying the liability and obligation
2. Funding the current liability and obligation
3. Collectively reforming the structure of benefits with employees

In rounds of labor negotiations, the retirement health insurance benefits were eliminated for new employees hired after 2009. From this point forward, the school district is tasked with managing the funds within the trust account to pay for the obligation of these retirement health care benefits for those employees that remain eligible for them.

The original intent of developing this funding structure by issuing the bonds and creating the trust as a long-term funding mechanism is to ensure payment of the direct benefits over the remaining duration of the benefit obligation sunset period so that it permanently eliminates this expenditure burden on the school district's General Fund. Thus, the overall objective in the management of this trust fund is reviewing and best forecasting returns and growth of funds at a rate and total amount sufficient to pay the current and projected remaining benefits.

The liability and obligation are defined, calculated, and illustrated in two different ways.

1. The liability amount includes information about the school district's current remaining eligible staff and calculates the value of those benefits the employees have already earned or accrued during the time they have worked for the school district thus far.
2. The net present value amount uses a number of assumptions to forecast the total future cost of paying the benefits for the closed group over the expected remaining duration of the benefit payout and present value calculates this total future amount back to an amount in today's dollars.

The net present value amount for the current actuarial study reports the amount needed in the trust account today to pay out the projected future benefits given the following assumptions:

- Rate of return on the trust funds
- Expected increases in medical premium cost
- Expected retirement age
- Average duration of the retirement benefits are paid to the remaining eligible employees

This total estimated future amount is then calculated in today's dollars. The net present value amount tells how much the school district should have in the trust account today with the expected return on these funds over time to pay for the future benefits given the assumptions used about future medical costs and how the school district's employees are going to retire and draw the benefit.

If the school district had a structure in which it was going to simply pay out to the remaining eligible employee only what they have accrued thus far in the years of service, the actuarial Liability amount would be most relevant as this would reflect what the school district would presently pay employees to "buy them out" of what they have presently earned or accrued. However, the current payout strategy and structure includes a sunset

payout of the originally structured benefits over time, which means the net present value calculation is the better measurement of the funding status given this benefit payout strategy and structure.

Since the change in the reporting requirement, the school district has completed eight full actuarial reports. The first report in 2008 includes no sunset or elimination of benefits. The report completed in 2010 captures the sunset elimination reform that was completed during collective bargaining of the 2009-11 labor agreements. The most recent report completed in July 2022 was the first report where the trust was underfunded meaning there are more liabilities than funds in the trust. The next report will be completed using information as of July 2024.

The Post-Employment Benefit Irrevocable Trust Fund began its first use in fiscal year 2012 to pay all of the direct payments and \$375,000 of the implicit rate subsidy in fiscal year 2016 and 2017. Fiscal year 2018 was the first year the distribution equaled both the direct and implicit amounts. The school district's budget for 2023 and 2024 includes a distribution equal to both the direct and implicit amounts.

The trust account has grown since inception, while at the same time, the accrued liability and present value of benefit payments has decreased with the level of remaining recipients decreasing, subsequently closing the gap between the current trust balance and the net present value amount of payment of these benefits.

FUND 01

General

	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Year-End Actual 2020-21	Year-End Actual 2021-22	Revised Budget 2022-23	Preliminary Budget 2023-24
Local	\$13,090,895	\$13,427,726	\$13,097,959	\$13,618,754	\$13,296,336	\$12,018,236	\$11,832,118
State	\$67,329,736	\$68,852,910	\$71,307,290	\$70,201,092	\$69,326,255	\$69,989,012	\$76,236,462
Federal	\$1,976,647	\$2,150,514	\$2,042,469	\$5,631,703	\$9,266,851	\$9,358,323	\$5,606,229
Total Revenues	\$82,397,279	\$84,431,150	\$86,447,718	\$89,451,549	\$91,889,442	\$91,365,571	\$93,674,809
Salaries and Wages	\$45,593,986	\$46,509,673	\$47,235,046	\$47,238,115	\$50,590,389	\$50,768,360	\$53,475,259
Benefits	\$17,843,387	\$18,782,097	\$19,718,671	\$19,900,846	\$20,177,130	\$20,089,794	\$21,669,425
Purchased Services	\$11,636,271	\$11,832,088	\$11,269,181	\$10,201,617	\$12,144,638	\$13,147,683	\$13,093,666
Supplies and Materials	\$3,861,687	\$2,938,307	\$3,165,912	\$3,628,033	\$4,220,421	\$3,839,660	\$3,235,662
Capital Expenditures	\$2,968,491	\$1,889,686	\$4,432,094	\$4,135,588	\$3,883,194	\$4,690,103	\$1,862,608
Other Expenditures	\$468,475	\$402,589	\$423,175	\$431,645	\$428,174	\$521,913	\$421,041
Other Financing Uses	\$24,578	\$25,940	\$0	\$0	\$0	\$0	\$136,917
Total Expenses	\$82,396,876	\$82,380,381	\$86,244,079	\$85,535,845	\$91,443,946	\$93,057,513	\$93,894,578
Excess(Deficit)	\$403	\$2,050,769	\$203,639	\$3,915,704	\$445,496	(\$1,691,942)	(\$219,769)

FUND 02

Food Service

	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Year-End Actual 2020-21	Year-End Actual 2021-22	Revised Budget 2022-23	Preliminary Budget 2023-24
Local	\$1,432,451	\$1,352,239	\$1,055,563	\$189,916	\$291,757	\$1,233,600	\$374,100
State	\$216,896	\$196,558	\$157,948	\$33,603	\$150,709	\$195,000	\$1,195,000
Federal	\$2,006,263	\$1,978,381	\$1,960,186	\$3,191,666	\$4,882,205	\$2,665,000	\$2,810,000
Total Revenues	\$3,655,610	\$3,527,178	\$3,173,697	\$3,415,185	\$5,324,671	\$4,093,600	\$4,379,100
Salaries and Wages	\$971,758	\$1,031,178	\$1,040,410	\$1,047,241	\$1,187,070	\$1,288,061	\$1,366,090
Benefits	\$605,439	\$644,259	\$648,418	\$680,977	\$707,560	\$751,007	\$801,643
Purchased Services	\$74,126	\$80,187	\$63,960	\$18,178	\$19,267	\$54,000	\$55,500
Supplies and Materials	\$1,826,602	\$1,857,354	\$1,670,916	\$1,505,426	\$2,273,202	\$2,227,768	\$2,445,300
Capital Expenditures	\$0	\$0	\$8,814	\$0	\$0	\$0	\$0
Other Expenditures	\$4,273	\$210	\$280	\$385	\$534	\$0	\$0
Total Expenses	\$3,482,198	\$3,613,189	\$3,432,799	\$3,252,207	\$4,187,633	\$4,320,836	\$4,668,533
Excess(Deficit)	\$173,412	(\$86,011)	(\$259,101)	\$162,978	\$1,137,039	(\$227,236)	(\$289,433)

FUND 04

Community Service

	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Year-End Actual 2020-21	Year-End Actual 2021-22	Revised Budget 2022-23	Preliminary Budget 2023-24
Local	\$2,529,126	\$2,456,900	\$2,123,088	\$1,950,607	\$2,278,731	\$2,547,658	\$2,651,300
State	\$725,324	\$769,197	\$886,192	\$917,390	\$836,694	\$863,395	\$864,203
Federal	\$5,982	\$8,846	\$12,272	\$40,366	\$216,621	\$58,687	\$98,687
Total Revenues	\$3,260,433	\$3,234,943	\$3,021,552	\$2,908,363	\$3,332,046	\$3,469,740	\$3,614,190
Salaries and Wages	\$2,022,855	\$2,283,895	\$2,256,498	\$2,007,254	\$2,305,648	\$2,538,550	\$2,622,592
Benefits	\$618,957	\$758,684	\$750,587	\$640,474	\$709,963	\$790,237	\$793,040
Purchased Services	\$132,974	\$161,807	\$137,945	\$107,588	\$151,744	\$154,500	\$217,300
Supplies and Materials	\$313,985	\$237,235	\$140,938	\$157,026	\$189,978	\$153,501	\$191,135
Capital Expenditures	\$14,556	\$6,300	\$129,439	\$17,719	\$13,164	\$0	\$0
Other Expenditures	\$10,837	\$7,766	\$9,160	\$9,020	\$8,902	\$9,240	\$8,240
Total Expenses	\$3,114,165	\$3,455,688	\$3,424,567	\$2,939,081	\$3,379,399	\$3,646,028	\$3,832,307
Excess(Deficit)	\$146,268	(\$220,745)	(\$403,015)	(\$30,718)	(\$47,353)	(\$176,288)	(\$218,117)

FUND 06

Building Construction

	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Year-End Actual 2020-21	Year-End Actual 2021-22	Revised Budget 2022-23	Preliminary Budget 2023-24
Local	\$146,496,785	\$50,932,165	\$3,825,933	\$16,631,228	\$6,404,313	\$10,424,806	\$164,400
Total Revenues	\$146,496,785	\$50,932,165	\$3,825,933	\$16,631,228	\$6,404,313	\$10,424,806	\$164,400
Salaries and Wages	\$0	\$147,522	\$138,890	\$178,877	\$235,830	\$208,000	\$0
Benefits	\$0	\$49,721	\$62,073	\$59,069	\$67,583	\$81,203	\$0
Purchased Services	\$1,971,402	\$15,891,848	\$9,164,434	\$7,293,961	\$4,127,040	\$9,253,917	\$207,397
Supplies and Materials	\$0	\$4,560	\$191,665	\$957,620	\$968,146	\$0	\$0
Capital Expenditures	\$0	\$4,495,358	\$68,763,903	\$57,140,298	\$35,980,914	\$13,647,625	\$1,700,130
Other Expenditures	\$0	\$852,535	\$1,625,269	\$74,243	\$62,547	\$0	\$0
Total Expenses	\$1,971,402	\$21,441,544	\$79,946,234	\$65,704,068	\$41,442,061	\$23,190,745	\$1,907,527
Excess(Deficit)	\$144,525,383	\$29,490,621	(\$76,120,301)	(\$49,072,840)	(\$35,037,748)	(\$12,765,939)	(\$1,743,127)

FUND 07

Debt Service

	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Year-End Actual 2020-21	Year-End Actual 2021-22	Revised Budget 2022-23	Preliminary Budget 2023-24
Local	\$9,830,737	\$29,558,218	\$10,699,028	\$9,941,283	\$13,037,081	\$12,199,074	\$15,508,703
State	\$44,998	\$147,004	\$429,020	\$714,100	\$808,483	\$775,080	\$603,225
Total Revenues	\$9,875,735	\$29,705,222	\$11,128,048	\$10,655,383	\$13,845,564	\$12,974,154	\$16,111,928
Debt Service	\$6,433,990	\$9,903,959	\$11,176,422	\$10,587,986	\$11,660,730	\$11,933,534	\$16,053,652
Other Financing Uses	\$0	\$22,635,000	\$0	\$0	\$2,120,000	\$0	\$0
Total Expenses	\$6,433,990	\$32,538,959	\$11,176,422	\$10,587,986	\$13,780,730	\$11,933,534	\$16,053,652
Excess(Deficit)	\$3,441,745	(\$2,833,737)	(\$48,374)	\$67,397	\$64,834	\$1,040,620	\$58,276

FUND 45

Post-Employment Benefits Irrevocable Trust

	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Year-End Actual 2020-21	Year-End Actual 2021-22	Revised Budget 2022-23	Preliminary Budget 2023-24
Local	\$1,096,036	\$1,447,566	\$1,185,900	\$2,990,814	(\$2,571,074)	\$100,000	\$100,000
Total Revenues	\$1,096,036	\$1,447,566	\$1,185,900	\$2,990,814	(\$2,571,074)	\$100,000	\$100,000
Benefits	\$1,936,697	\$1,924,004	\$1,861,763	\$1,752,540	\$2,264,150	\$2,023,368	\$2,209,729
Purchased Services	\$122,271	\$131,160	\$111,454	\$123,358	\$104,971	\$105,000	\$105,000
Total Expenses	\$2,058,968	\$2,055,164	\$1,973,217	\$1,875,897	\$2,369,121	\$2,128,368	\$2,314,729
Excess(Deficit)	(\$962,933)	(\$607,598)	(\$787,316)	\$1,114,916	(\$4,940,195)	(\$2,028,368)	(\$2,214,729)

FUND 47

Post-Employment Benefits Debt Service

	Year-End Actual 2017-18	Year-End Actual 2018-19	Year-End Actual 2019-20	Year-End Actual 2020-21	Year-End Actual 2021-22	Revised Budget 2022-23	Preliminary Budget 2023-24
Local	\$2,683,711	\$12,034,137	\$2,526,225	\$2,446,266	\$2,507,482	\$2,501,015	\$0
State	\$16,358	\$16,380	\$13,865	\$12,837	\$11,603	\$11,064	\$0
Total Revenues	\$2,700,069	\$12,050,517	\$2,540,090	\$2,459,103	\$2,519,085	\$2,512,079	\$0
Debt Service	\$2,617,965	\$2,691,802	\$2,534,124	\$2,534,415	\$2,553,425	\$2,538,455	\$0
Other Financing Uses	\$0	\$9,325,000	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$2,617,965	\$12,016,802	\$2,534,124	\$2,534,415	\$2,553,425	\$2,538,455	\$0
Excess(Deficit)	\$82,104	\$33,715	\$5,965	(\$75,312)	(\$34,340)	(\$26,376)	\$0