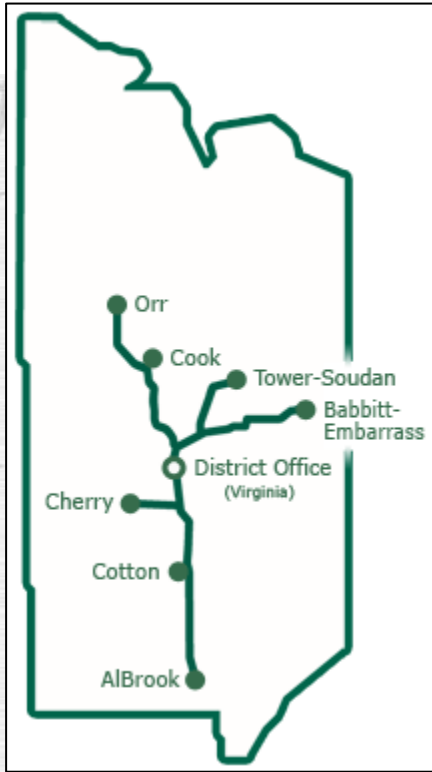


Financial Assessment & Five-Year Budget Projection for St. Louis County Schools (ISD 2142)



September 2008

Prepared by Johnson Controls, Inc.

and

Ehlers and Associates

Financial Assessment & Five-Year Budget Projection for St. Louis County Schools (ISD 2142)

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September 2008
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PURPOSE

The St. Louis County School District (ISD 2142) is undertaking an assessment of its physical plant as part of a strategic planning process to determine how the district proceeds to deliver quality educational opportunities across its sprawling jurisdiction. A critical aspect of this analysis is understanding the general fiscal environment in which the District operates, and, the specific characteristics of the District's budget. This report presents this information in the form of a five-year budget projection.

This budget projection is a planning document to be used to help determine budget changes for the upcoming fiscal year. The projection provides the basic information about the District's current situation and choices for near-term financial decision making.



ASSESSMENT FRAMEWORK

This chapter establishes a framework for viewing the subsequent five-year budget projection section.

The Mandate for Adequate & Uniform Education in Minnesota

Article 13, Section 1 of Minnesota's Constitution establishes the requirement for the provision of uniform educational opportunity in the state:

...it is the duty of the legislature to establish a general and uniform system of public schools. The legislature shall make such provisions by taxation or otherwise as will secure a thorough and efficient system of public schools throughout the state.

The constitutional directive was reinforced by a ruling of the Minnesota Supreme Court in the case of *Skeen v. State of Minnesota* (August 20, 1993):

...education is a fundamental right in Minnesota. However, the current system of state educational finance satisfies that fundamental right, particularly where all plaintiff districts are provided with an adequate level of education which meets or exceeds the state's basic educational requirements and where the districts are given sufficient funding to meet their basic needs...

...our decision...requires the state to provide enough funds to ensure that each student receives an adequate education and that funds are distributed in a uniform manner...

...the State of Minnesota provides an adequate and uniform education which meets all state standards. It merely allows localities to augment this basic amount...

...the determination of education finance policy, in the absence of glaring disparities, must be a legislative decision because it involves balancing the competing interests of equality, efficiency, and limited local control...

Funding Mechanics

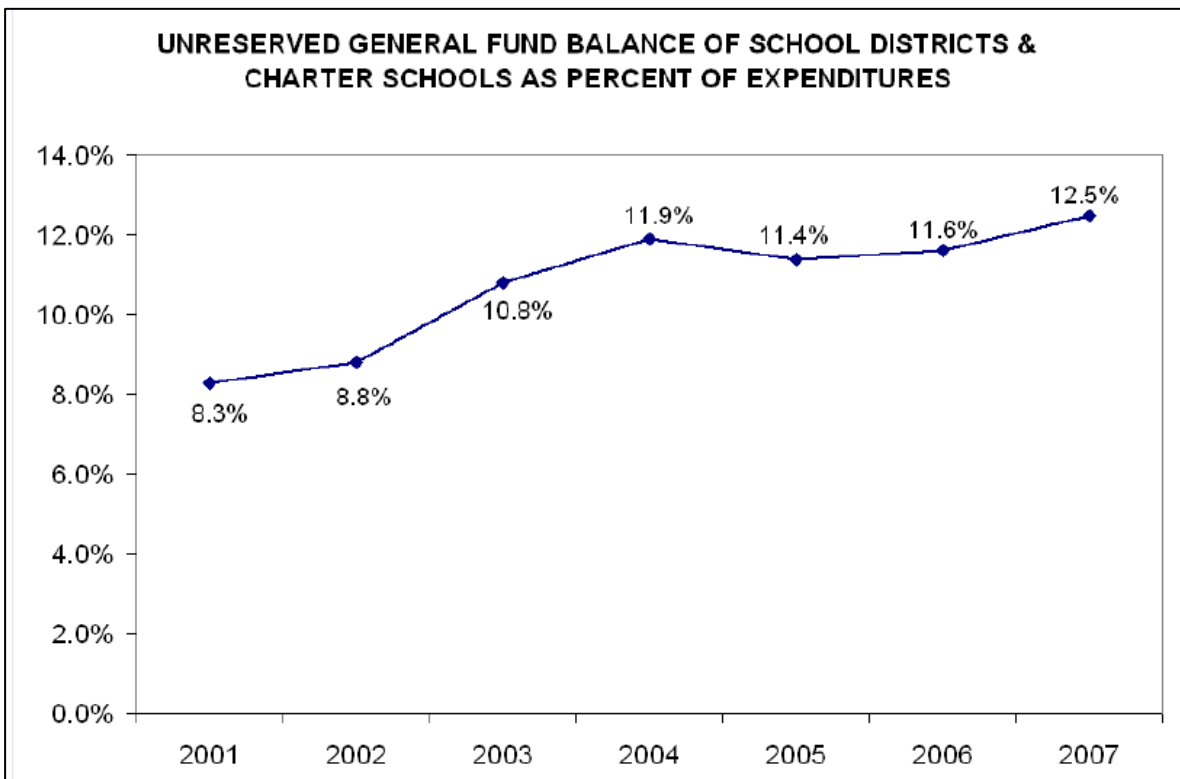
Basic school financing is founded on the number of students, and, property tax base.

- Pupil Accounting:
 - Average Daily Membership (ADM). The average number of students enrolled throughout the school year.
 - Adjusted ADM. ADM of district residents plus or minus net open enrolled students.

- Adjusted Pupil Units. Weighted ADM based on grade level:
 - K = 0.557
 - 1 – 3 = 1.115
 - 4 – 6 = 1.06
 - 7 – 12 = 1.3
- Property Tax Base:
 - Tax Capacity
 - Adjusted Net Tax Capacity (ANTC)
 - Referendum Market Value (RMV)

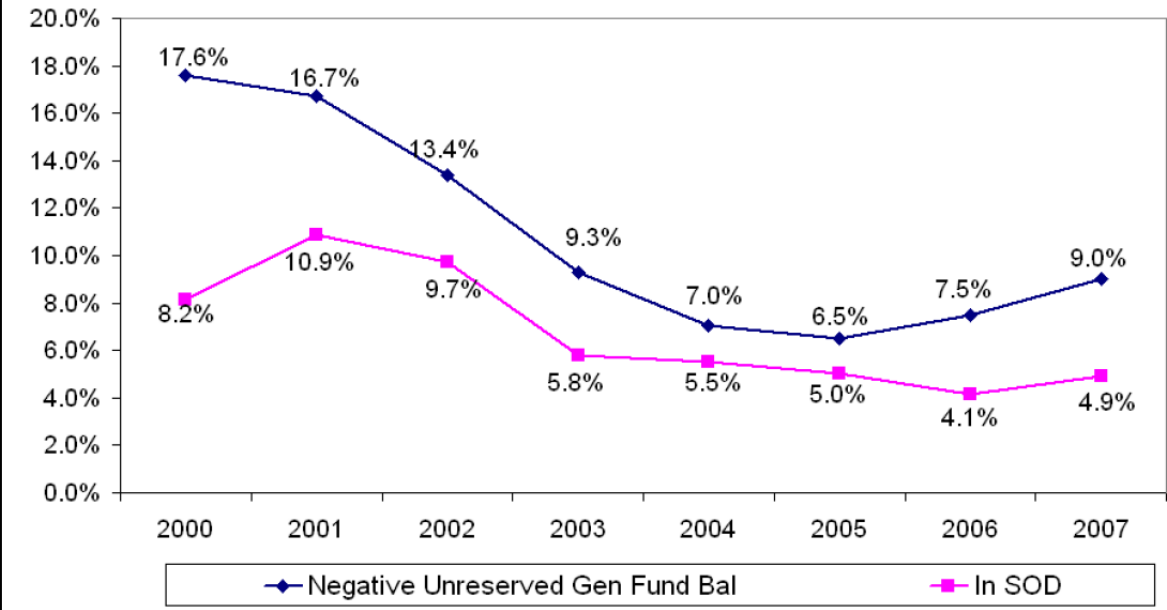
Minnesota Statewide Trends

The unreserved general fund balance is a good summary statement of a district’s fiscal health; it essentially shows how much money is in the District’s “checking account”. The following table shows the average trend line for fund balances of all Minnesota schools as a percent of annual expenditures. The trend is positive.



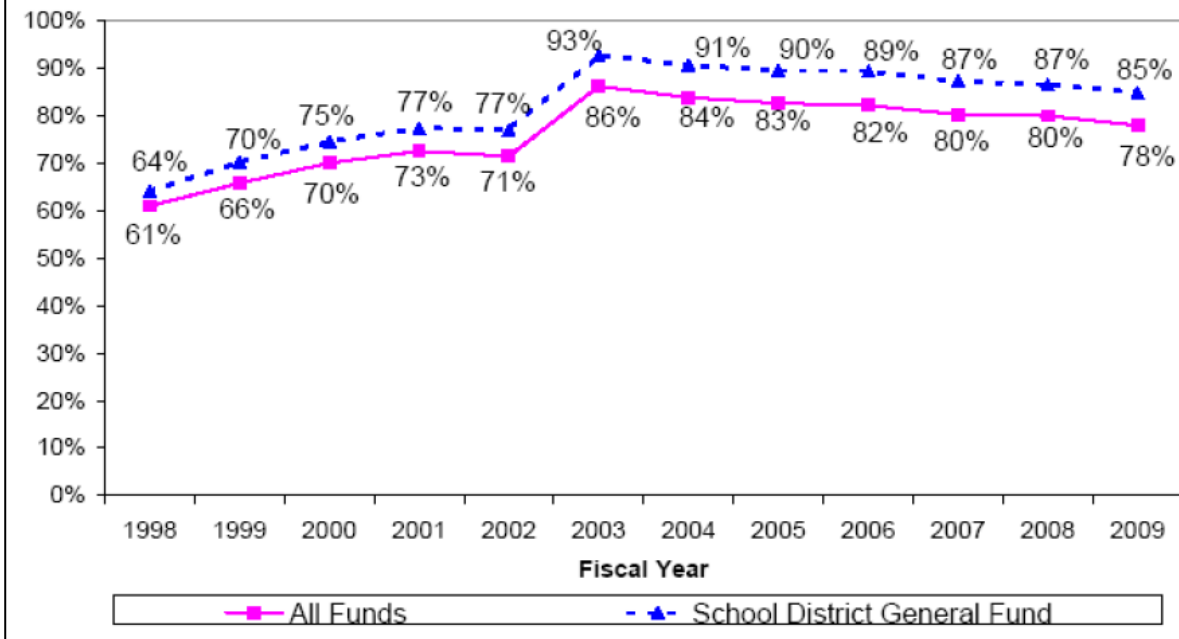
However, as shown in the next table a sizeable number of districts have negative fund balances. The number of these districts had been declining but has recently begun to increase again. Also noted on the chart, is the percentage of schools that are in statutory operating debt (SOD). Under Minnesota law, a school district enters SOD when it spends in excess of a –2.5 percent of its unreserved general fund balance.

**PERCENT OF SCHOOL DISTRICTS & CHARTER SCHOOLS
WITH NEGATIVE UNRESERVED GEN FUND BALANCES
AND IN SOD**

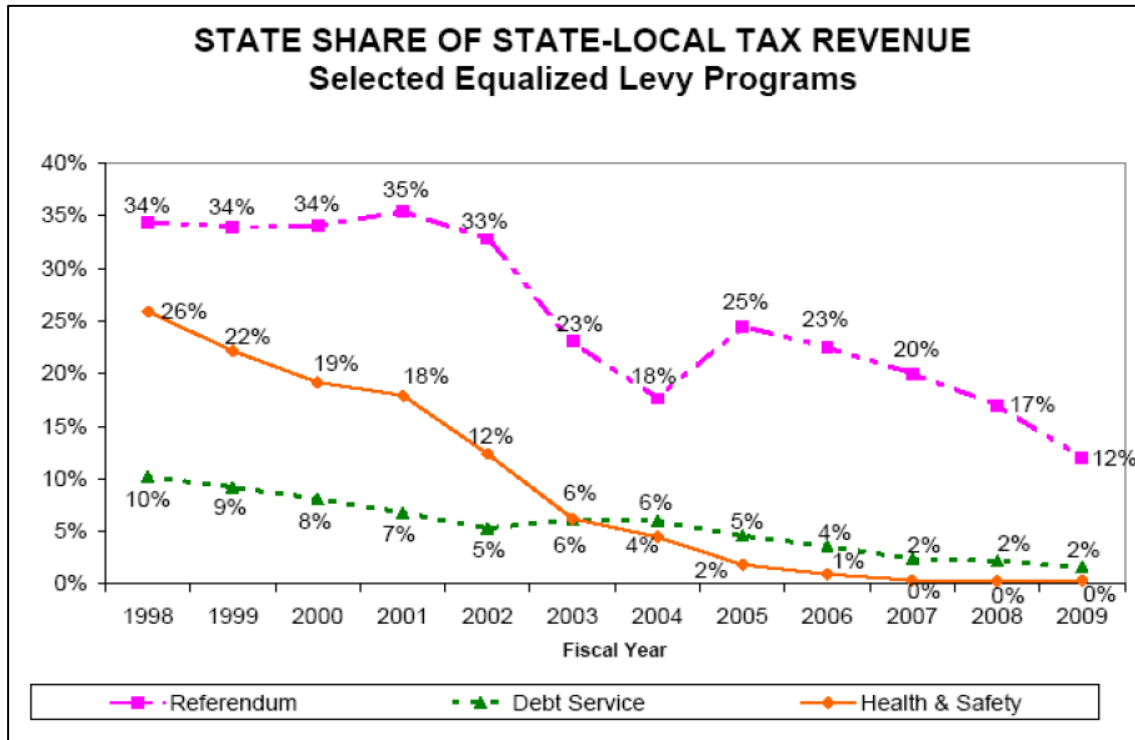


The next table indicates how the state's share or state/local tax revenue has trended in recent years.

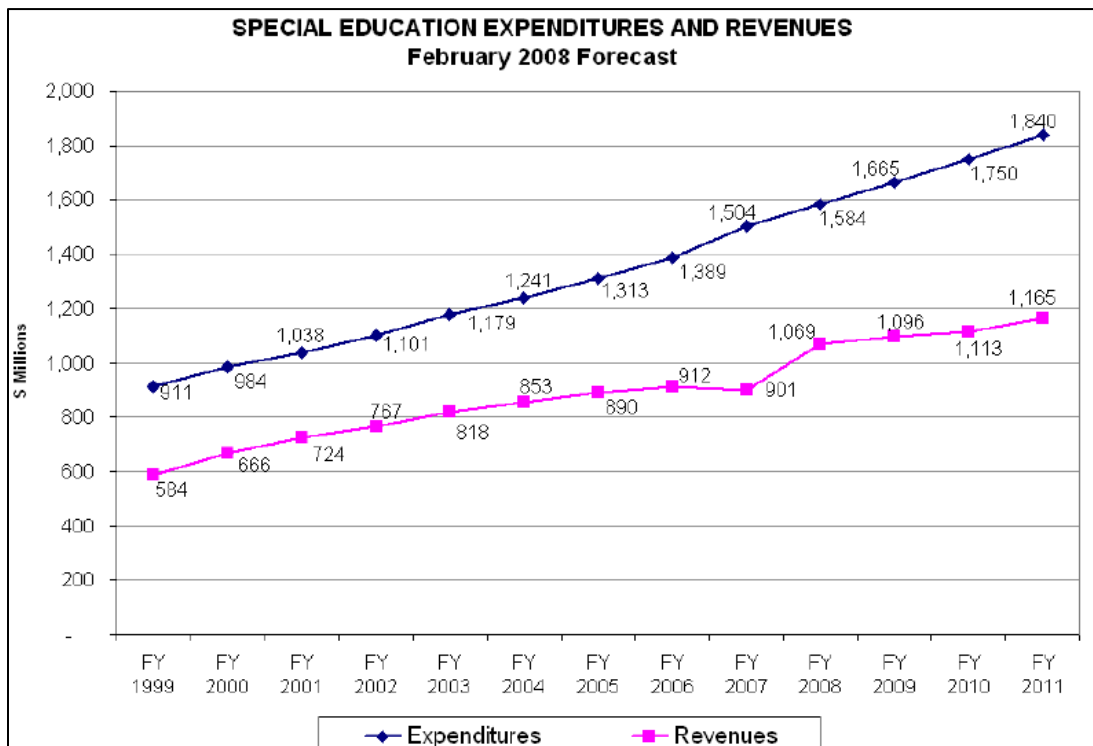
**STATE SHARE OF STATE-LOCAL TAX REVENUE
FOR K-12 EDUCATION**



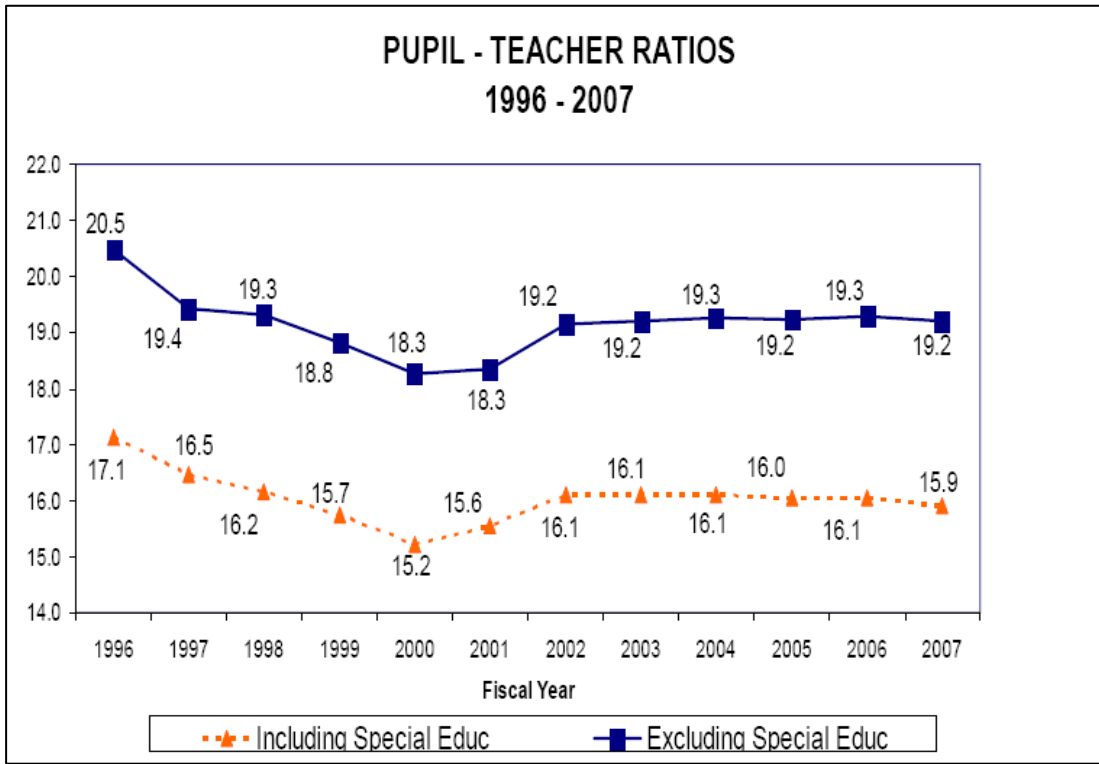
The following table shows how the state's share of three selected equalized facility related levy programs has steadily declined in recent years. Essentially, facility related tax burdens have significantly shifted from being partially funded by the State to almost becoming completely locally funded.



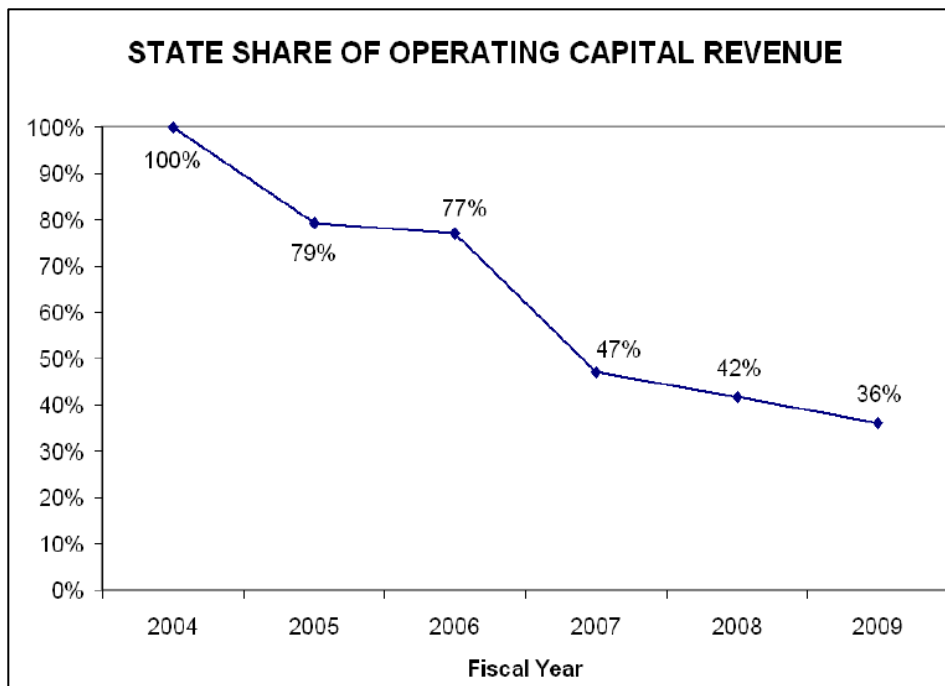
The next chart illustrates how Special Education costs are increasing significantly while revenues have failed to keep pace.



The following table, which shows statewide average pupil/teacher ratios, indicates that even as state funding as declined, the districts have maintained a relatively constant level of instructional resources.



Once again, the following chart illustrates that the State's share of District Operating Capital Revenues across all Minnesota schools is dramatically declining.

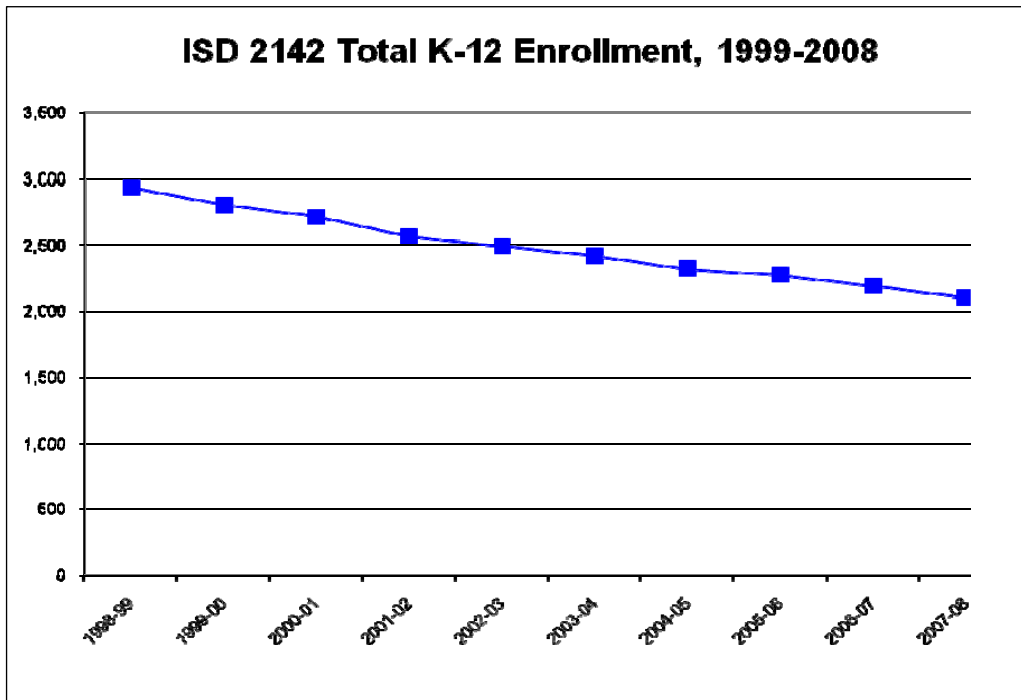


There are limited opportunities for facility assistance from the state. However, this past year there was some noteworthy legislation that provides hope for districts with unique situations. Unfortunately, as noted, one of the programs was not funded:

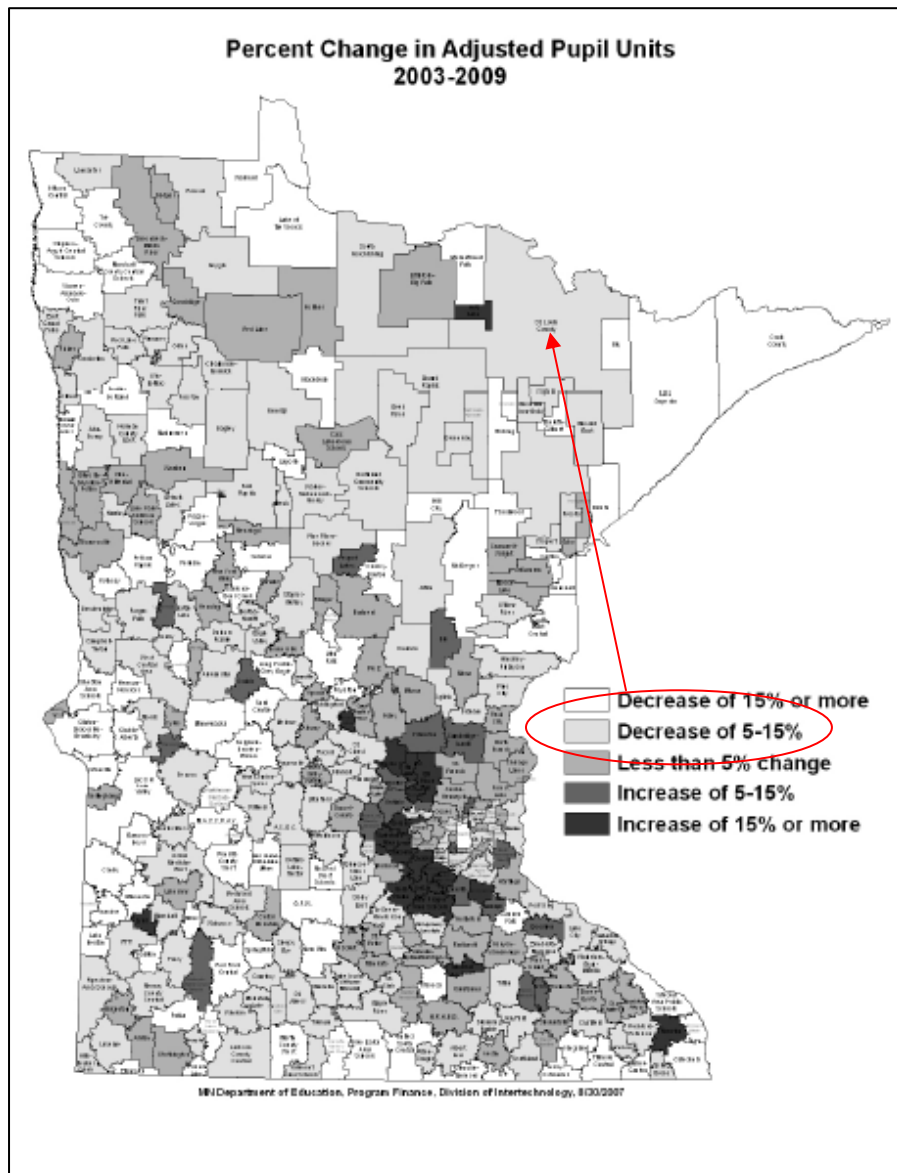
- Capital Loans (e.g., Red Lake)
- Cooperative Facilities Grants
 - 2007 Legislature expanded eligibility and maximum grant amounts:
 - Expands program to include elementary facilities, and, to include districts that have consolidated since July 1, 1990.
 - Increases maximum grant for new construction from \$5 million to \$20 million, and, for remodeling from \$200,000 to \$10 million, not to exceed 75% of cost.
 - **No** funds were appropriated.

ISD 2142 Specifics

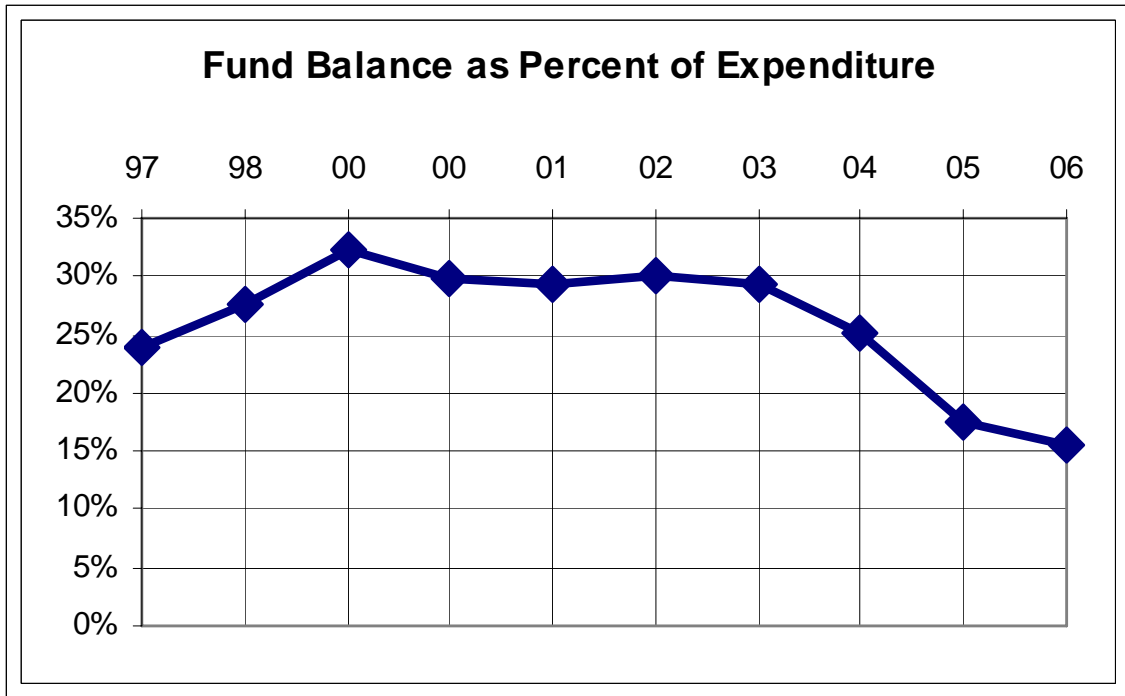
The subsequent chart shows how the District's total enrollment, which is the basis for state financial support, has steadily declined in recent years. The challenge this provides for ISD 2142 is that even if the State increases funding per student (which they have over the last 10 years) the additional funding the District would receive is negated by the reduction in students; in fact, District revenues will likely decrease each year.



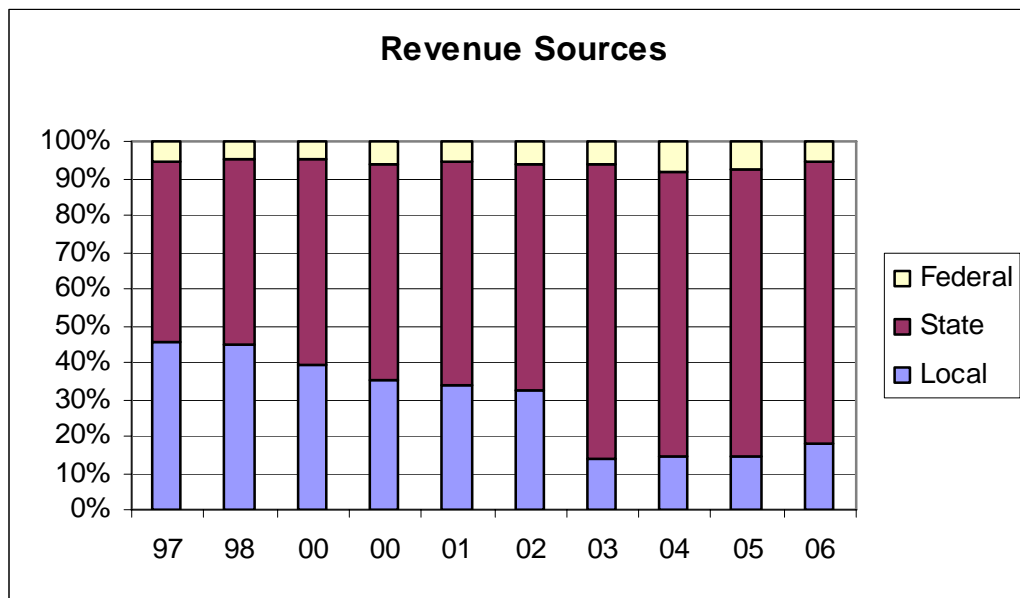
The map shows the majority of school districts in and around the Arrowhead region is experiencing enrollment reduction. Many neighboring districts such as Ely, Lake Superior, and Floodwood are experiencing even greater percentage decreases in enrollment.



The following chart shows ISD 2142's fund balance as a percent of expenditures for the past ten years. While the District has maintained a healthy fund balance (i.e., money in the "checking account"), the trend is moving in the wrong direction.



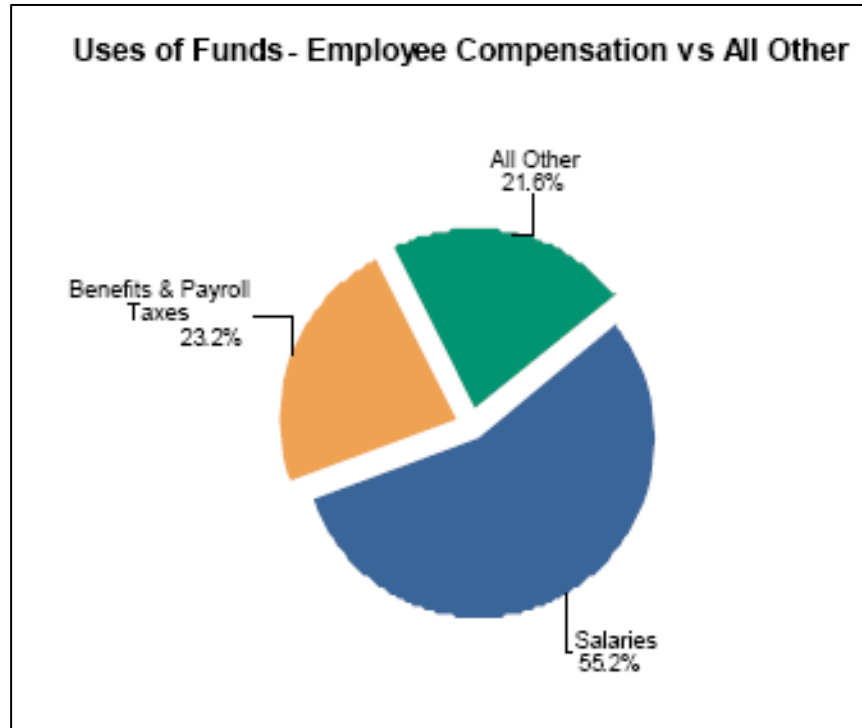
The following table shows the mix of ISD 2142's revenues by major sources – Federal, State, and local. As noted, the majority of the District's revenue comes from the State. A significant change occurred in 2002 when the Governor Ventura administration secured property tax relief for cabin owners. As a result, the District gets a lot less from the local property taxes.



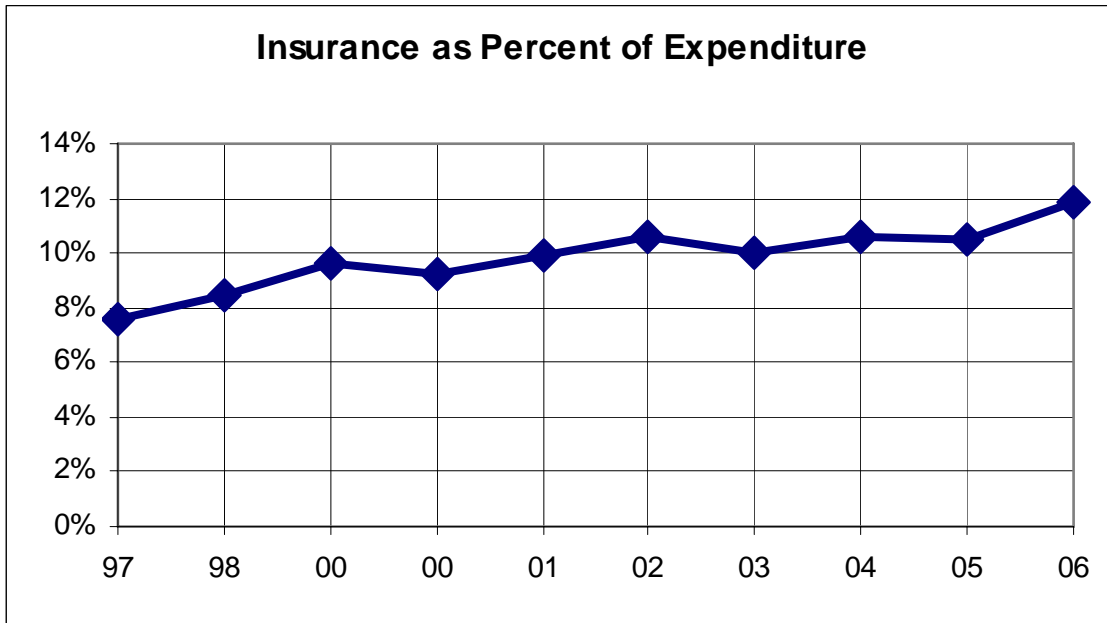
ISD 2142's large size and small enrollment generates two significant sources of state funding that are somewhat unique to this district. These funds are critical to the District's financial health:

- Transportation Sparsity Revenue = \$1,010,564 in 2007-08 / based on total enrollment across the entire school district's geography.
- Sparsity Revenue = \$3,089,019 in 2007-08 / based on two separate formulas for elementary and secondary schools and is determined by distance between schools.

As shown in the following pie chart, education is a "people business". Over three-quarters of the District's total costs are for employees (teachers, support staff, administration) .



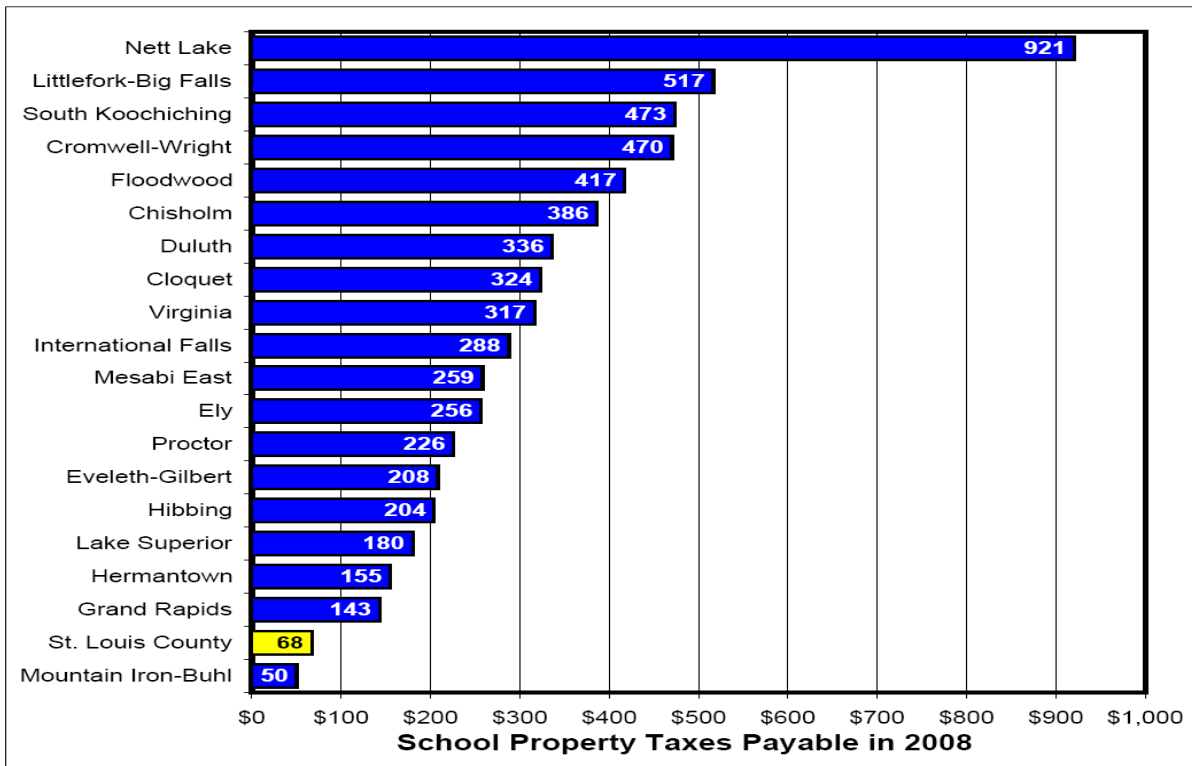
School districts across Minnesota are experiencing double digit increases in health care costs. The following table shows the rise in ISD 2142's insurance costs as a percent of total District expenditures. Coupled to rising energy costs for building heat and transportation the increases in insurance decrease the amount of resources available for delivering education to students.



This table shows that amount regional districts ISD 2142 has the second lowest school property tax.

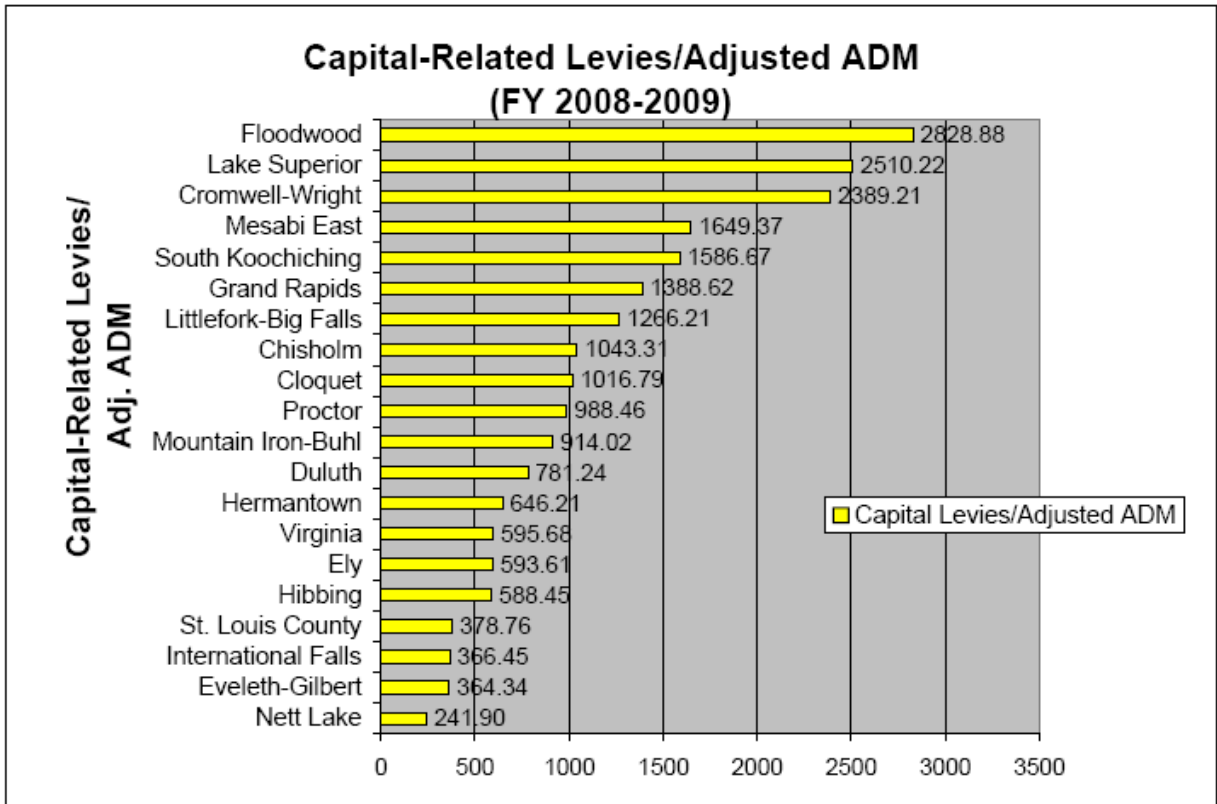
St. Louis County School District No. 2142

Total School Taxes, Payable 2008, on a \$100,000 Home*



* The above figures do not include the impact of the homestead credit, which will decrease the school portion of property taxes by varying amounts.

The following table shows the amount of local tax levy (as measured per adjusted ADM enrollment) used to finance facility costs. It should be noted that facility related levies, unlike general operating levies, are applied to all property within a district including non-homesteaded cabins. As the previous table indicated, ISD 2142 has one of the lowest levies.

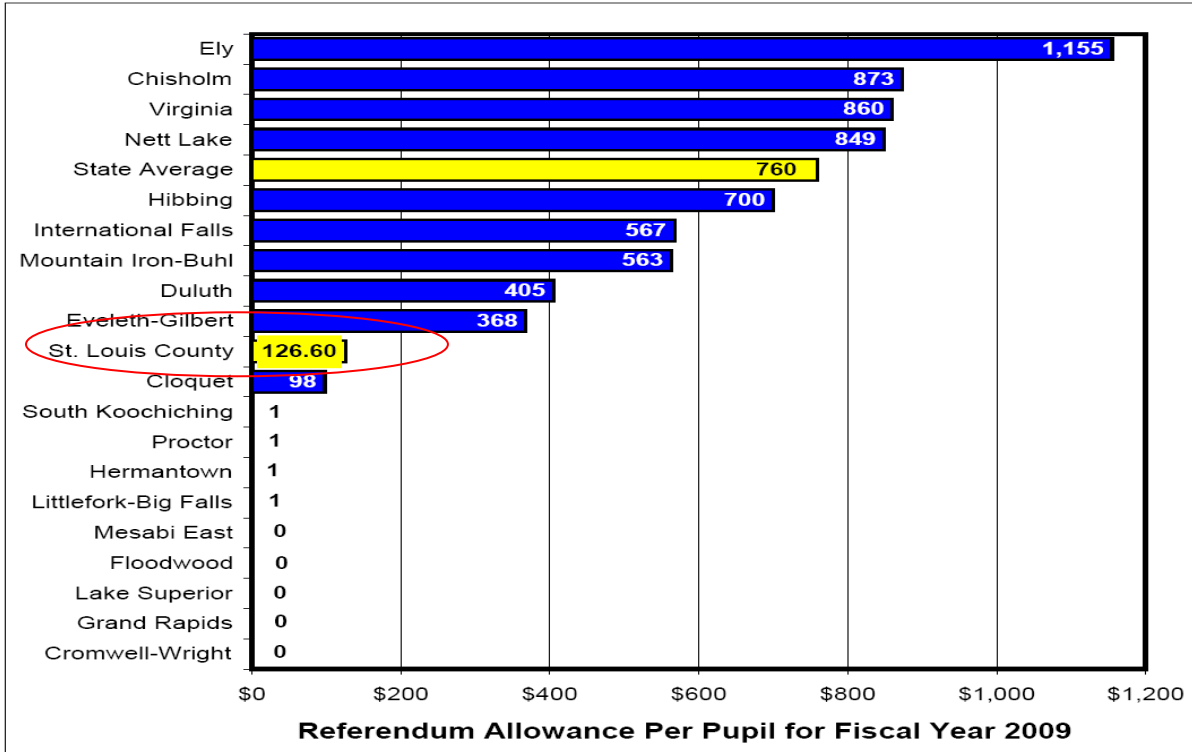


The final chart separates the operating levy amount per pupil unit (roughly per student). The key points to note are: ISD 2142's current amount is among the lowest in the region, and, even if voters approve a proposed \$300 per pupil unit increase, the level will still be significantly below the state average. It should be noted that cabin properties are not assessed for operating levies.

St. Louis County School District No. 2142

Referendum Allowance Per Pupil Unit, Fiscal Year 2009

St. Louis County	\$126.60
State Average:	\$760.00
St. Louis County less State Average	-\$633.40



* The above figures do not include the impact of the homestead credit, which will decrease the school portion of property taxes by varying amounts.



FIVE-YEAR BUDGET PROJECTION

Across Minnesota many school districts share the St. Louis County School District's severe budget challenges necessitating the need to solicit voter support for an operating referendum. Declining enrollment and modest increases in state funding are coupled to normal increases in operating costs to create an ever growing gap between operating revenue and expenses. St. Louis County School's exceptionally large geographic service area exacerbates the problem by increasing the miles driven by district buses and necessitating the operation of multiple smaller schools, which tend to be inefficient, and are widely distributed throughout the district.

At this point this budget projection offers no suggestions. Revenue is tightly controlled by the state with few options available to school boards to increase revenue at the local level other than through a voter supported operating referendum. The budget projection is a planning document to be used to determine budget changes required for the next fiscal year.

Budget Scenarios

The following scenarios are presented in this report:

- **Scenario A.** A 2% annual increase in the state funding formula, no change in referendum.
- **Scenario B.** A 4% annual increase in the state funding formula, no change in referendum.
- **Scenario C.** A 2% annual increase in the state funding formula with \$300 increase in referendum.
- **Scenario D.** A 4% annual increase in the state funding formula with \$300 increase in referendum.

Budget Projection Assumptions

The projection includes Funds 01 and 03, the basic operating fund and transportation. Since capital revenue is categorical, it was not included in the operating budget projection. However, for state UFARS reporting all three funds – Funds 01, 03, and 05 – are included in the General Fund. The local fund structure used by St. Louis County Schools enables the district to better track revenue and expenses and is very similar to that used by other Minnesota districts. At year end all transactions are "cross walked" into Fund 01, the General Fund.

The 2007-08 and 2008-09 data provide the basis for subsequent years' projections as follows:

- FY 07-08 revenue reflects a combination of state formula revenue, actual levy, and actual miscellaneous income collected to date. This results in a revenue estimate slightly below that projected by the district's business manager.
- FY 07-08 estimated expenses reflect actual expenditures. Based on conversations with the business manager the final results for FY 07-08 are anticipated to be somewhat better than those reflected in the accompanying schedule.
- FY 08-09 revenue and expenses reflect the current district budget and serve as the basis for subsequent years' budget projections.

It must be noted that a five-year budget projection is most reliable in the year immediately following the base budget year and should be updated annually. The long-range estimate provides a picture of trends and will change regularly depending upon decisions made at the state and local level.

The assumptions used in this projection are as follows:

- Enrollment
 - Most state funding formulas are enrollment driven. General education revenue is based on average daily attendance (ADM) and operating referendum revenue is based on resident students, whether attending District 2142 or open enrolled in a neighboring district. The demographic study completed as part of this assessment (prepared by Applied Insights^{north}) was used to project budget enrollment.
 - Average Daily Attendance (ADM). For FY 07-08 the projection used the enrollment utilized by the Department of Education for calculation of the tax levy and state aid. The demographer's projections were used for subsequent years. If a district is experiencing declining enrollment, the budget enrollment (Adjusted Cost Marginal Pupil Units – AMPU) is calculated using 77% of current enrollment and 23% of prior year enrollment.
 - Resident Pupil Units. For FY 07-08 the projection used the resident enrollment utilized by the Department of Education for calculation of the tax levy and state aid. The MDE enrollment report identifies for 07-08 a total of 366 more resident units than students attending school in ISD 2142. Because the demographer report did not include a projection of resident enrollment the ratio of resident student to district students included in the MDE report was used to project subsequent years. If a district is experiencing declining enrollment, budget enrollment (Resident Cost Marginal Pupil Units – RCMPU) is calculated using 77% of current enrollment and 23% of prior year enrollment.
- General Education Formula
 - General education revenue is determined by student enrollment and the per pupil allowance provided by the state to all Minnesota school districts. The FY 08-09 enrollment projected in the demographic study is slightly higher than the enrollment used by the MDE to project 08-09 revenue and was used to project 08-09 revenue. As a result, the projected revenue shortfall for 08-09 is somewhat lower than the district budget.
 - Assumed the basic funding formula would increase by 2% per year.
 - Also ran scenarios showing a 4% increase.
- Categorical Income
 - Assumed that FY 08-09 per pupil revenue would remain constant for Gifted and Talented, Compensatory, Sparsity, and Equity formulas.
 - Assumed special education formulas would remain constant, the state would continue to fund special education at the 08-09 level (not prorate the aid less than 85% of formula), and personnel costs would increase by 3.5% per year.
 - Assumed re-employment levy would drop back to the 07-08 levy.
 - Assumed other levies would remain essentially unchanged.

- Federal Income
 - Assumed federal funding would remain unchanged.
- Miscellaneous Income
 - Estimated revenue for 07-08 reflects actual revenue, which is higher than budgeted miscellaneous income for 08-09.
 - The 08-09 budget for miscellaneous income appears to be very conservative as actual revenue for FY07 and FY08 is higher than budget.
 - The FY 09 budget line item for gifts is at zero. Actual revenue for FY07 is \$17,847 and FY08 is \$80,337.
 - Bottom line is there is a reasonable probability that actual revenue will exceed budget for FY09 and beyond.
- Operating Referendum
 - The revenue provided by the operating referendum is the per pupil amount (\$126.60) multiplied by RCMPU (resident students).
 - The current authorization expires with the 2011 levy (FY 11-12).
 - A separate budget scenario was developed showing the revenue impact of the November 5 operating referendum. An alternate projecting increasing 09-10 revenue by \$300 is also provided.
- Capital Revenue
 - Capital revenue is determined by enrollment multiplied by a state sent per pupil amount (last changed in 1992).
 - It was assumed the funding formula would not change.
 - It was assumed the Health and Safety levy would increase to match projected expenditure.
- Transportation Revenue
 - Transportation revenue is comprised of 4.85% of the basic funding allowance, transportation sparsity revenue, and special education transportation revenue.
 - It was assumed the basic formula and therefore basic transportation revenue would increase by 2% per year.
 - It was assumed that sparsity transportation revenue would remain flat.
 - It was assumed special education transportation aid would increase by 10% per year reflecting higher fuel costs and the need to transport more special education students.
- Expenses
 - A summary page details revenue projection assumptions, enrollment projections, and inflationary assumptions.
 - Assumed that the contract with Johnson Controls in the 08-09 budget is a one-time expense.
 - Assumed that four buses costing \$75,000 each will be replace each year beginning in 09-10.
 - A very conservative increase in utility costs was used in the projection. It can be argued that these costs will increase faster than projected. Electricity rates are projected to increase by about 5% per year while fuel costs are projected to increase by 10% per year.
 - Teacher budget accounts for the annual cost of lane changes and step advancements and also assumes two teachers will retire each year in each of the next three years and then three teachers per year in subsequent years.
 - Teacher budget, instructional supplies, textbooks (in Capital Budget), and general supplies vary based upon a decline in enrollment. The teacher budget is adjusted based upon the projected decline in enrollment.

Projection Components

The five-year budget projection that follows is comprised of these components:

- Executive Summary of Budget Projection
- Financial Projection Model
- Scenario A.
- Scenario B.
- Scenario C.
- Scenario D.
- Projected Expenditure Budget.
- Projected Transportation Budget.
- Projected Capital Budget.

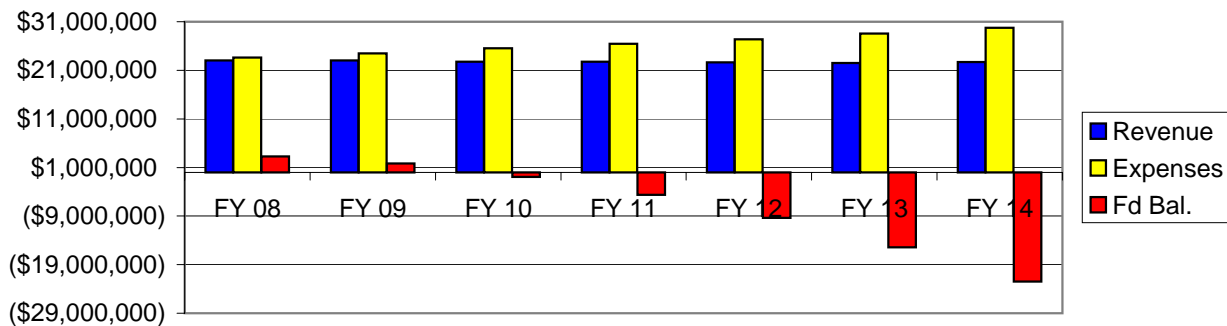
St. Louis County ISD #2142 Executive Summary of Budget Projection Options

Includes General Fund (01), Transportation Fund (03)

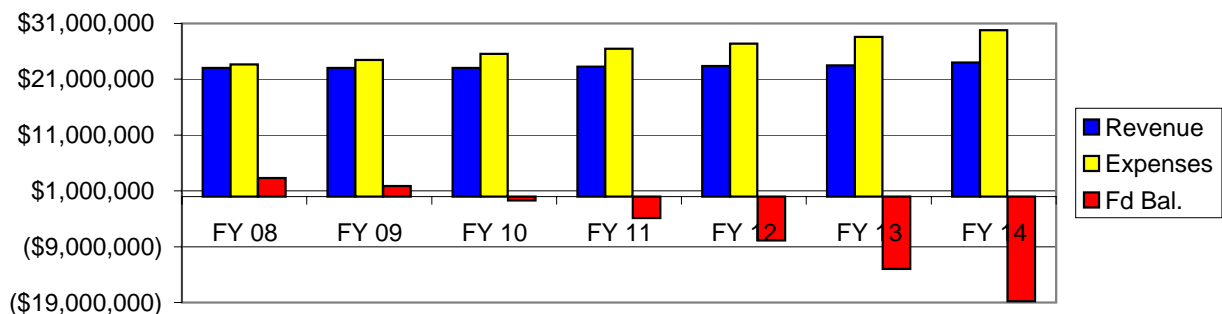
	Definitions	<u>Estimated</u> 2007-2008	<u>Projected</u> 2008-2009	<u>Projected</u> 2009-2010	<u>Projected</u> 2010-2011	<u>Projected</u> 2011-2012	<u>Projected</u> 2012-2013	<u>Projected</u> 2013-2014
Scenario A: (2% state formula, no increase in referendum levy)								
Combined 01 & 03	Revenue	\$23,047,704	\$23,039,585	\$22,761,738	\$22,799,209	\$22,651,976	\$22,502,211	\$22,713,023
	Change		0.0%	-1.2%	0.2%	-0.6%	-0.7%	0.9%
	Expenses	\$23,645,431	\$24,481,974	\$25,537,925	\$26,483,506	\$27,398,756	\$28,587,794	\$29,777,372
	Change		<u>3.5%</u>	<u>4.3%</u>	<u>3.7%</u>	<u>3.5%</u>	<u>4.3%</u>	<u>4.2%</u>
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,442,389)	(\$2,776,187)	(\$3,684,297)	(\$4,746,780)	(\$6,085,583)	(\$7,064,350)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,847,935	(\$928,252)	(\$4,612,550)	(\$9,359,330)	(\$15,444,913)
	Ending	3,290,324	1,847,935	(928,252)	(4,612,550)	(9,359,330)	(15,444,913)	(22,509,262)
Scenario B: (4% state formula, no increase in referendum levy)								
Combined 01 & 03	Revenue	\$23,047,704	\$23,039,585	\$23,002,666	\$23,287,610	\$23,386,710	\$23,502,653	\$23,991,271
	Change		0.0%	-0.2%	1.2%	0.4%	0.5%	2.1%
	Expenses	\$23,645,431	\$24,481,974	\$25,537,925	\$26,483,506	\$27,398,756	\$28,587,794	\$29,777,372
	Change		<u>3.5%</u>	<u>4.3%</u>	<u>3.7%</u>	<u>3.5%</u>	<u>4.3%</u>	<u>4.2%</u>
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,442,389)	(\$2,535,259)	(\$3,195,896)	(\$4,012,046)	(\$5,085,141)	(\$5,786,101)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,847,935	(\$687,324)	(\$3,883,220)	(\$7,895,266)	(\$12,980,407)
	Ending	3,290,324	1,847,935	(687,324)	(3,883,220)	(7,895,266)	(12,980,407)	(18,766,508)
Scenario C: (2% increase in state formula, \$300 increase in referendum levy)								
Combined 01 & 03	Revenue	\$23,047,704	\$23,039,585	\$23,592,268	\$23,619,288	\$23,450,645	\$23,629,076	\$23,831,009
	Change		0.0%	2.4%	0.1%	-0.7%	0.8%	0.9%
	Expenses	\$23,645,431	\$24,481,974	\$25,537,925	\$26,483,506	\$27,398,756	\$28,587,794	\$29,777,372
	Change		<u>3.5%</u>	<u>4.3%</u>	<u>3.7%</u>	<u>3.5%</u>	<u>4.3%</u>	<u>4.2%</u>
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,442,389)	(\$1,945,657)	(\$2,864,218)	(\$3,948,111)	(\$4,958,718)	(\$5,946,363)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,847,935	(\$97,722)	(\$2,961,940)	(\$6,910,051)	(\$11,868,769)
	Ending	3,290,324	1,847,935	(97,722)	(2,961,940)	(6,910,051)	(11,868,769)	(17,815,132)
Scenario D: (4% increase in state formula, \$300 increase in referendum levy)								
Combined 01 & 03	Revenue	\$23,047,704	\$23,039,585	\$23,833,197	\$24,107,690	\$24,185,379	\$24,629,518	\$25,109,258
	Change		0.0%	3.4%	1.2%	0.3%	1.8%	1.9%
	Expenses	\$23,645,431	\$24,481,974	\$25,537,925	\$26,483,506	\$27,398,756	\$28,587,794	\$29,777,372
	Change		<u>3.5%</u>	<u>4.3%</u>	<u>3.7%</u>	<u>3.5%</u>	<u>4.3%</u>	<u>4.2%</u>
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,442,389)	(\$1,704,728)	(\$2,375,817)	(\$3,213,377)	(\$3,958,276)	(\$4,668,115)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,847,935	\$143,207	(\$2,232,610)	(\$5,445,987)	(\$9,404,263)
	Ending	3,290,324	1,847,935	143,207	(2,232,610)	(5,445,987)	(9,404,263)	(14,072,378)

**St. Louis County ISD #2142
Financial Projection Model**

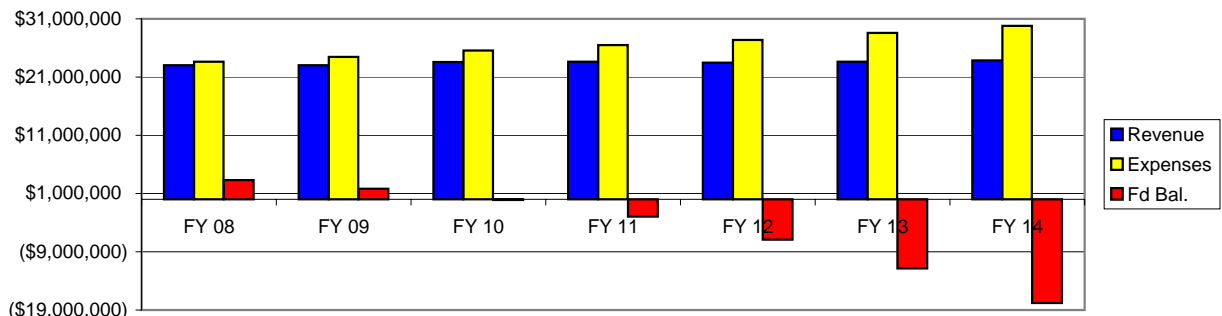
Scenario A: 2%, No Referendum



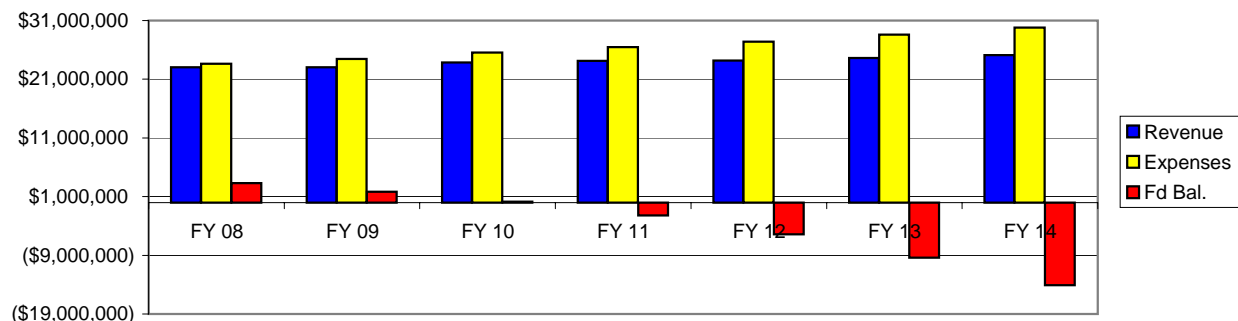
Scenario B: 4%, No Referendum



Scenario C: 2%, \$300 Increase in Referendum



Scenario D: 4%, \$300 Increase in Referendum



**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Includes General Fund (01), Transportation Fund (03)							Scenario A	
Definitions	Estimated 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014	
FUND 01	Gen. Ed. Rev.	\$11,821,172	\$11,464,336	\$11,491,668	\$11,617,465	\$11,561,964	\$11,718,450	\$11,892,182
SOURCES OF REVENUE:	Categorical	6,531,189	6,682,484	6,614,808	6,618,028	6,552,083	6,571,408	6,598,297
	Miscellaneous	1,026,952	897,413	961,324	961,324	961,324	961,324	961,324
	Federal	<u>1,356,264</u>	<u>1,267,361</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>
	Revenue Before Ref.	<u>20,735,577</u>	<u>20,311,594</u>	<u>20,397,800</u>	<u>20,526,818</u>	<u>20,405,371</u>	<u>20,581,182</u>	<u>20,781,803</u>
	Total Referendum	<u>361,107</u>	<u>350,959</u>	<u>349,511</u>	<u>348,016</u>	<u>339,540</u>	<u>0</u>	<u>0</u>
	Total Revenue	\$21,096,683	\$20,662,553	\$20,747,311	\$20,874,833	\$20,744,911	\$20,581,182	\$20,781,803
FUND 01	Salaries & Wages	\$12,721,358	\$12,967,665	\$13,421,090	\$13,788,207	\$14,076,348	\$14,543,930	\$14,962,946
USES OF REVENUE:	Benefits	5,120,732	5,851,281	6,256,089	6,647,493	7,081,343	7,589,512	8,128,496
	Purchased Serv.	2,605,704	2,998,880	3,019,711	3,140,708	3,272,842	3,417,178	3,574,885
	Supplies	512,200	471,818	473,797	470,498	464,033	464,297	462,450
	Capital Outlay	691,120	91,788	91,788	91,788	91,788	91,788	91,788
	Transfers	<u>0</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>
	Total Expenses	\$21,651,113	\$22,544,886	\$23,425,929	\$24,302,149	\$25,149,807	\$26,270,159	\$27,384,019
	Fund 01 Over (Under)	(\$554,430)	(\$1,882,333)	(\$2,678,619)	(\$3,427,315)	(\$4,404,896)	(\$5,688,976)	(\$6,602,216)
FUND 03	Revenue	\$ 1,951,020	\$ 1,954,515	\$ 1,988,837	\$ 2,023,400	\$ 2,036,889	\$ 2,083,756	\$ 2,137,347
TRANSPORTATION	Expenses	<u>1,994,318</u>	<u>1,937,088</u>	<u>2,310,914</u>	<u>2,390,761</u>	<u>2,476,071</u>	<u>2,567,323</u>	<u>2,665,048</u>
	Over(Under)	(\$43,297)	\$17,427	(\$322,076)	(\$367,361)	(\$439,182)	(\$483,567)	(\$527,700)
Combined 01 & 03	Revenue	\$23,047,704	\$22,617,068	\$22,736,148	\$22,898,234	\$22,781,800	\$22,664,938	\$22,919,150
	Change		-1.9%	0.5%	0.7%	-0.5%	-0.5%	1.1%
	Expenses	\$23,645,431	\$24,481,974	\$25,736,843	\$26,692,910	\$27,625,878	\$28,837,482	\$30,049,067
	Change		3.5%	5.1%	3.7%	3.5%	4.4%	4.2%
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,864,906)	(\$3,000,695)	(\$3,794,676)	(\$4,844,078)	(\$6,172,544)	(\$7,129,917)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,425,418	(\$1,575,277)	(\$5,369,952)	(\$10,214,030)	(\$16,386,574)
	Ending	3,290,324	1,425,418	(1,575,277)	(5,369,952)	(10,214,030)	(16,386,574)	(23,516,490)
RECON. OF ENDING FUND BALANCE:	Staff Development	\$62,877	\$52,877	\$42,877	\$32,877	\$22,877	\$12,877	\$2,877
	Severance Pay	\$971,613	\$871,613	\$771,613	\$671,613	\$571,613	\$471,613	\$371,613
	Gifted & Talented	\$577	\$0	\$0	\$0	\$0	\$0	\$0
	\$25 Taconite	<u>\$105,000</u>	<u>\$95,000</u>	<u>\$85,000</u>	<u>\$75,000</u>	<u>\$65,000</u>	<u>\$55,000</u>	<u>\$45,000</u>
Total Fund Balance Reserves		<u>\$1,140,067</u>	<u>\$1,019,490</u>	<u>\$899,490</u>	<u>\$779,490</u>	<u>\$659,490</u>	<u>\$539,490</u>	<u>\$419,490</u>
Unreserved Fund Balance		<u>\$2,150,257</u>	<u>\$405,928</u>	<u>-\$2,474,767</u>	<u>-\$6,149,442</u>	<u>-\$10,873,520</u>	<u>-\$16,926,064</u>	<u>-\$23,935,980</u>
Total Fund Balance as % of Expenditures		15.2%	6.3%	-6.7%	-22.1%	-40.6%	-62.4%	-85.9%
Unreserved as a % of Expenditures		9.9%	1.8%	-10.6%	-25.3%	-43.2%	-64.4%	-87.4%

**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Scenario A

Includes General Fund (01), Transportation Fund		Estimated	Projected	Projected	Projected	Projected	Projected	Projected
Definitions		2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
STUDENT DATA:	Enrollment	2,128.0	2,011.0	2,026.0	2,001.0	1,952.0	1,954.0	1,940.0
	<i>Percent Change</i>		-5.50%	0.75%	-1.23%	-2.45%	0.10%	-0.72%
	Adj Marginal Cost PU	2,409.6	2,364.6	2,343.1	2,326.2	2,269.0	2,253.9	2,241.8
	<i>Percent Change</i>		-1.87%	-0.91%	-0.72%	-2.46%	-0.66%	-0.54%
	Adj Res. Marginal Cost PU	2,852.3	2,772.2	2,760.7	2,748.9	2,682.0	2,666.3	2,651.7
<i>Percent Change</i>		-2.81%	-0.41%	-0.43%	-2.44%	-0.58%	-0.55%	
STAFFING:	FTE Staffing	159.2	159.2	159.2	157.2	153.2	153.4	152.2
	Pupil/Staff Ratio	12.4	12.5	12.5	12.5	12.5	12.5	12.5
DATA PER PUPIL UNIT:	Gen Ed. Formula	\$5,074	\$5,124	\$5,226	\$5,331	\$5,438	\$5,546	\$5,657
	<i>Percent Change</i>	<i>n/a</i>	1.0%	2.0%	2.0%	2.0%	2.0%	2.0%
	Other Revenue	4,364	4,314	4,350	4,386	4,476	4,510	3,613
	Referendum (Resident)	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$0.00</u>	<u>\$0.00</u>
	Total Revenue	\$9,565	\$9,565	\$9,704	\$9,844	\$10,041	\$10,056	\$9,270
	<i>Percent Change</i>	<i>n/a</i>	0.0%	1.5%	1.4%	2.0%	0.2%	-7.8%
	Expenses	<u>\$9,813</u>	<u>\$10,353</u>	<u>\$10,984</u>	<u>\$11,475</u>	<u>\$12,176</u>	<u>\$12,795</u>	<u>\$13,404</u>
	<i>Percent Change</i>	<i>n/a</i>	5.5%	6.1%	4.5%	6.1%	5.1%	4.8%
	Over(Under)	(\$248)	(\$789)	(\$1,281)	(\$1,631)	(\$2,135)	(\$2,739)	(\$4,134)
Definitions		2004-2005	2005-2006	2006-2007	2007-2008	2007-2008	2007-2008	2007-2008
DATA PER ADM:	Per Pupil Revenue	\$ 9,914	\$ 10,275	\$ 10,241	\$ 10,432	\$ 10,628	\$ 10,533	\$ 10,712
	<i>Percent Change</i>	<i>n/a</i>	3.64%	-0.33%	1.87%	1.87%	-0.89%	1.70%
	Per Pupil Expenses	\$ 10,174	\$ 11,211	\$ 11,563	\$ 12,145	\$ 12,884	\$ 13,444	\$ 14,115
	<i>Percent Change</i>	<i>n/a</i>	10.19%	3.14%	5.04%	6.09%	4.35%	4.99%
Difference	\$ (261)	\$ (936)	\$ (1,322)	\$ (1,713)	\$ (2,257)	\$ (2,911)	\$ (3,403)	

**St. Louis County ISD # 2142
Budget Projection Assumptions**

Budget Variables

Scenario A

<u>Revenue:</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10/11</u>	<u>11/12</u>	<u>12/13</u>	<u>13/14</u>
<u>General Education Funding Formula:</u>							
Change In Basic Allowance							
Percent Increase (Legislated)	2.00%	1.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Basic Allowance	\$ 4,974.00	\$ 5,074.00	\$ 5,124.00	\$ 5,226.48	\$ 5,331.01	\$ 5,437.63	\$ 5,546.38
Dollar Increase	\$ 100.00	\$ 50.00	\$ 102.48	\$ 104.53	\$ 106.62	\$ 108.75	\$ 110.93
Total Basic Allowance	<u>5,074.00</u>	<u>5,124.00</u>	<u>5,226.48</u>	<u>5,331.01</u>	<u>5,437.63</u>	<u>5,546.38</u>	<u>5,657.31</u>
Change in Categorical Funding	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Referendum Revenue:							
Per Pupil Unit Authorization	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60		
Submitted to Voters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Referendum	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ -</u>	<u>\$ -</u>
Total General Education Revenue	<u>\$ 5,200.60</u>	<u>\$ 5,250.60</u>	<u>\$ 5,353.08</u>	<u>\$ 5,457.61</u>	<u>\$ 5,564.23</u>	<u>\$ 5,546.38</u>	<u>\$ 5,657.31</u>
Dollar Increase		\$ 50.00	\$ 102.48	\$ 104.53	\$ 106.62	\$ (17.85)	\$ 110.93
Percent Increase		1.0%	2.0%	2.0%	2.0%	-0.3%	2.0%
Budget Enrollment:							
Adj. Marginal Cost Pupil Units	<u>2,409.6</u>	<u>2,419.8</u>	<u>2,351.0</u>	<u>2,313.5</u>	<u>2,252.6</u>	<u>2,233.3</u>	<u>2,216.0</u>
Change		0.4%	-2.8%	-1.6%	-2.6%	-0.9%	-0.8%
Adj. Marginal Cost Resident Pupil Units	<u>2,852.3</u>	<u>2,832.8</u>	<u>2,768.4</u>	<u>2,733.6</u>	<u>2,662.2</u>	<u>2,641.5</u>	<u>2,620.7</u>
Change		-0.7%	-2.3%	-1.3%	-2.6%	-0.8%	-0.8%
<u>Certified Staffing Issues:</u>							
Proj. Teacher Retirements (FTE)	n/a	n/a	2.00	2.00	2.00	3.00	3.00
Certified Staff	159.17	159.17	155.54	153.40	149.22	149.05	147.61
Change in Number of Positions		0.00	(3.63)	(2.14)	(4.18)	(0.18)	(1.43)
Certified Pupil/Certified Staff Ratios		12.74	12.74	12.74	12.74	12.74	12.74
<u>Expenses:</u>							
<u>Inflation Factors:</u>							
Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Non-Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Medical Insurance	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Other Ins Benefits	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Contracted Services	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Electricity	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Water and Sewer	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Natural Gas	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Supplies	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Other	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Diesel Fuel	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%

**St. Louis County ISD # 2142
Revenue Budget**

Scenario A

	<u>Estimated 2007-2008</u>	<u>Projected 2008-2009</u>	<u>Projected 2009-2010</u>	<u>Projected 2010-2011</u>	<u>Projected 2011-2012</u>	<u>Projected 2012-2013</u>	<u>Projected 2013-2014</u>
General Educ. Revenue	\$11,821,172	\$11,464,336	\$11,491,668	\$11,617,465	\$11,561,964	\$11,718,450	\$11,892,182
Taconite Revenue	469,471	404,878	393,650	382,141	370,345	358,253	345,859
Categorical Revenue:							
State Aid							
Gifted and Talented	\$ 29,600	\$ 28,375	\$ 28,173	\$ 27,914	\$ 27,227	\$ 27,047	\$ 26,902
Extended Time	12,883	-					
Training and Exp.	18,081	-					
Compensatory	985,039	1,035,889	1,028,492	1,019,045	993,985	987,388	982,089
Sparcity	3,235,921	3,256,803	3,233,548	3,203,844	3,125,059	3,104,316	3,087,657
Equity	66,382	18,486	18,354	18,185	17,738	17,620	17,526
Special Education Aid	1,278,202	1,304,712	1,345,097	1,386,896	1,430,158	1,474,934	1,521,277
Sp Ed Excess Cost	160,982	165,006	169,131	173,360	177,694	182,136	186,689
Total Categorical State Aid	\$ 5,787,090	\$ 5,809,271	\$ 5,822,795	\$ 5,829,244	\$ 5,771,861	\$ 5,793,440	\$ 5,822,140
Levy:							
Re-employment Levy	38,074	106,989	35,000	35,000	35,000	35,000	35,000
Equity	247,033	283,026	281,005	278,423	271,577	269,774	268,326
Safe Schools	77,844	70,938	70,432	69,785	68,069	67,617	67,254
Career Technical	10,000	18,829	18,829	18,829	18,829	18,829	18,829
Judgement Levy	77,844	80,179	87,000	87,000	87,000	87,000	87,000
Health Benefits	167,649	170,612	170,612	170,612	170,612	170,612	170,612
Tree Growth	94,836	94,836	94,836	94,836	94,836	94,836	94,836
Prior Year Levy Adjustments	30,819	47,804	34,300	34,300	34,300	34,300	34,300
Total Categorical Levies	744,099	873,213	792,013	788,785	780,222	777,968	776,157
Total Categorical Revenue	\$6,531,189	\$6,682,484	\$6,614,808	\$6,618,028	\$6,552,083	\$6,571,408	\$6,598,297
Miscellaneous Income:							
From Other Districts	\$ 235,275	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Participation Fees	45,102.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00
Cocurricular Revenue	87,901.01	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00
Gifts	309,052.53	-	-	-	-	-	-
Investment Income	269,284.97	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00
Misc. Local Revenues	80,336.80	120,413.00	184,324.00	184,324.00	184,324.00	184,324.00	184,324.00
Total Misc. Income	\$ 1,026,952	\$ 897,413	\$ 961,324	\$ 961,324	\$ 961,324	\$ 961,324	\$ 961,324
Federal Programs	\$1,356,264	\$1,267,361	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000
Tot. Rev. Before Ref. Levy	\$21,205,048	\$20,716,472	\$20,791,450	\$20,908,959	\$20,775,716	\$20,939,435	\$21,127,662
Referendum Levy	361,107	350,959	349,511	348,016	339,540	-	-
Total Fund 01 Revenue	\$21,566,154	\$21,067,431	\$21,140,961	\$21,256,975	\$21,115,256	\$20,939,435	\$21,127,662
Fd 03 Transportation Revenue	\$ 1,951,020	\$ 1,954,515	\$ 1,988,837	\$ 2,023,400	\$ 2,036,889	\$ 2,083,756	\$ 2,137,347

ST. LOUIS COUNTY ISD #2142
GENERAL EDUCATION REVENUE - FUNDS 01 and 03

Scenario A

	Projected 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014
PART I. BASIC REVENUE							
Basic Revenue Per Pupil Unit	\$ 5,074.00	\$ 5,124.00	\$ 5,226.48	\$ 5,331.01	\$ 5,437.63	\$ 5,546.38	\$ 5,657.31
Times Number of Pupil Units	<u>2,488.8</u>	<u>2,364.6</u>	<u>2,347.7</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Equals Total Basic Revenue	<u>\$12,628,242</u>	<u>\$12,116,269</u>	<u>\$12,270,348</u>	<u>\$12,400,786</u>	<u>\$12,337,755</u>	<u>\$12,500,980</u>	<u>\$12,682,574</u>
One-Time Adjustment							
Per Pupil Revenue	\$ -	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -
WADM Adjustment	<u>-</u>	<u>2,364.61</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue Adjustment	<u>\$ -</u>	<u>\$ 120,595.18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Extended Time							
Per Pupil Revenue Amount	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00
Times Number of Pupil Units	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extended Time Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Basic Revenue	<u>\$ 12,628,242</u>	<u>\$ 12,236,864</u>	<u>\$ 12,270,348</u>	<u>\$ 12,400,786</u>	<u>\$ 12,337,755</u>	<u>\$ 12,500,980</u>	<u>\$ 12,682,574</u>
PART II. TRA REDUCTION TO AID							
TRA per state report	(\$194,600)	(\$184,889)	(\$183,569)	(\$181,883)	(\$177,410)	(\$176,232)	(\$175,287)
Amount per Pupil Unit	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)
PART III. ALLOCATED TO TRANSP.	<u>(612,470)</u>	<u>(587,639)</u>	<u>(595,112)</u>	<u>(601,438)</u>	<u>(598,381)</u>	<u>(606,298)</u>	<u>(615,105)</u>
FUND 01 FORMULA REVENUE	<u>\$11,821,172</u>	<u>\$11,464,336</u>	<u>\$11,491,668</u>	<u>\$11,617,465</u>	<u>\$11,561,964</u>	<u>\$11,718,450</u>	<u>\$11,892,182</u>
Per Pupil Unit	\$4,906	\$4,848	\$4,905	\$4,994	\$5,096	\$5,199	\$5,305
FUND 01 TACONITE REVENUE							
1 TAC REF PU (93-94 Res PU)	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03
2 Per Pupil Allowance	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
3 Max Revenue	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25
4 2006 NTC	\$21,363,015	\$24,951,496	\$25,575,283	\$26,214,665	\$26,870,032	\$27,541,783	\$28,230,327
5 Times .018	<u>\$384,534.27</u>	<u>\$449,126.93</u>	<u>\$460,355.10</u>	<u>\$471,863.98</u>	<u>\$483,660.58</u>	<u>\$495,752.09</u>	<u>\$508,145.89</u>
Taconite Referendum Payment (#3-#5)	<u>\$469,470.98</u>	<u>\$404,878.32</u>	<u>\$393,650.15</u>	<u>\$382,141.27</u>	<u>\$370,344.67</u>	<u>\$358,253.16</u>	<u>\$345,859.36</u>

**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Includes General Fund (01), Transportation Fund (03)							Scenario B	
Definitions	Estimated 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014	
FUND 01	Gen. Ed. Rev.	\$11,821,172	\$11,464,336	\$11,720,594	\$12,084,721	\$12,266,144	\$12,679,166	\$13,122,582
SOURCES OF REVENUE:	Categorical	6,531,189	6,682,484	6,614,808	6,618,028	6,552,083	6,571,408	6,598,297
	Miscellaneous	1,026,952	897,413	961,324	961,324	961,324	961,324	961,324
	Federal	<u>1,356,264</u>	<u>1,267,361</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>
	Revenue Before Ref.	<u>20,735,577</u>	<u>20,311,594</u>	<u>20,626,726</u>	<u>20,994,074</u>	<u>21,109,551</u>	<u>21,541,898</u>	<u>22,012,202</u>
	Total Referendum	<u>361,107</u>	<u>350,959</u>	<u>349,511</u>	<u>348,016</u>	<u>339,540</u>	<u>0</u>	<u>0</u>
	Total Revenue	\$21,096,683	\$20,662,553	\$20,976,237	\$21,342,089	\$21,449,092	\$21,541,898	\$22,012,202
FUND 01	Salaries & Wages	\$12,721,358	\$12,967,665	\$13,421,090	\$13,788,207	\$14,076,348	\$14,543,930	\$14,962,946
USES OF REVENUE:	Benefits	5,120,732	5,851,281	6,256,089	6,647,493	7,081,343	7,589,512	8,128,496
	Purchased Serv.	2,605,704	2,998,880	3,019,711	3,140,708	3,272,842	3,417,178	3,574,885
	Supplies	512,200	471,818	473,797	470,498	464,033	464,297	462,450
	Capital Outlay	691,120	91,788	91,788	91,788	91,788	91,788	91,788
	Transfers	<u>0</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>
	Total Expenses	\$21,651,113	\$22,544,886	\$23,425,929	\$24,302,149	\$25,149,807	\$26,270,159	\$27,384,019
	Fund 01 Over (Under)	(\$554,430)	(\$1,882,333)	(\$2,449,692)	(\$2,960,059)	(\$3,700,716)	(\$4,728,261)	(\$5,371,817)
FUND 03	Revenue	\$ 1,951,020	\$ 1,954,515	\$ 2,000,506	\$ 2,047,218	\$ 2,072,782	\$ 2,132,726	\$ 2,200,064
TRANSPORTATION	Expenses	<u>1,994,318</u>	<u>1,937,088</u>	<u>2,310,914</u>	<u>2,390,761</u>	<u>2,476,071</u>	<u>2,567,323</u>	<u>2,665,048</u>
	Over(Under)	(\$43,297)	\$17,427	(\$310,407)	(\$343,544)	(\$403,288)	(\$434,598)	(\$464,984)
Combined 01 & 03	Revenue	\$23,047,704	\$22,617,068	\$22,976,743	\$23,389,307	\$23,521,874	\$23,674,623	\$24,212,266
	Change		-1.9%	1.6%	1.8%	0.6%	0.6%	2.3%
	Expenses	\$23,645,431	\$24,481,974	\$25,736,843	\$26,692,910	\$27,625,878	\$28,837,482	\$30,049,067
	Change		3.5%	5.1%	3.7%	3.5%	4.4%	4.2%
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,864,906)	(\$2,760,100)	(\$3,303,603)	(\$4,104,004)	(\$5,162,859)	(\$5,836,801)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,425,418	(\$1,334,681)	(\$4,638,284)	(\$8,742,288)	(\$13,905,147)
	Ending	3,290,324	1,425,418	(1,334,681)	(4,638,284)	(8,742,288)	(13,905,147)	(19,741,948)
RECON. OF ENDING FUND BALANCE:	Staff Development	\$62,877	\$52,877	\$42,877	\$32,877	\$22,877	\$12,877	\$2,877
	Severance Pay	\$971,613	\$871,613	\$771,613	\$671,613	\$571,613	\$471,613	\$371,613
	Gifted & Talented	\$577	\$0	\$0	\$0	\$0	\$0	\$0
	\$25 Taconite	<u>\$105,000</u>	<u>\$95,000</u>	<u>\$85,000</u>	<u>\$75,000</u>	<u>\$65,000</u>	<u>\$55,000</u>	<u>\$45,000</u>
Total Fund Balance Reserves		<u>\$1,140,067</u>	<u>\$1,019,490</u>	<u>\$899,490</u>	<u>\$779,490</u>	<u>\$659,490</u>	<u>\$539,490</u>	<u>\$419,490</u>
Unreserved Fund Balance		<u>\$2,150,257</u>	<u>\$405,928</u>	<u>-\$2,234,171</u>	<u>-\$5,417,774</u>	<u>-\$9,401,778</u>	<u>-\$14,444,637</u>	<u>-\$20,161,438</u>
Total Fund Balance as % of Expenditures		15.2%	6.3%	-5.7%	-19.1%	-34.8%	-52.9%	-72.1%
Unreserved as a % of Expenditures		9.9%	1.8%	-9.5%	-22.3%	-37.4%	-55.0%	-73.6%

**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Scenario B

Includes General Fund (01), Transportation Fund		Estimated	Projected	Projected	Projected	Projected	Projected	Projected
Definitions		2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
STUDENT DATA:	Enrollment	2,128.0	2,011.0	2,026.0	2,001.0	1,952.0	1,954.0	1,940.0
	<i>Percent Change</i>		-5.50%	0.75%	-1.23%	-2.45%	0.10%	-0.72%
	Adj Marginal Cost PU	2,409.6	2,364.6	2,343.1	2,326.2	2,269.0	2,253.9	2,241.8
	<i>Percent Change</i>		-1.87%	-0.91%	-0.72%	-2.46%	-0.66%	-0.54%
	Adj Res. Marginal Cost PU	2,852.3	2,772.2	2,760.7	2,748.9	2,682.0	2,666.3	2,651.7
	<i>Percent Change</i>		-2.81%	-0.41%	-0.43%	-2.44%	-0.58%	-0.55%
STAFFING:	FTE Staffing	159.2	159.2	159.2	157.2	153.2	153.4	152.2
	Pupil/Staff Ratio	12.4	12.5	12.5	12.5	12.5	12.5	12.5
DATA PER PUPIL UNIT:	Gen Ed. Formula	\$5,074	\$5,124	\$5,329	\$5,542	\$5,764	\$5,994	\$6,234
	<i>Percent Change</i>	<i>n/a</i>	1.0%	4.0%	4.0%	4.0%	4.0%	4.0%
	Other Revenue	4,364	4,314	4,351	4,386	4,476	4,510	3,585
	Referendum (Resident)	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$0.00</u>	<u>\$0.00</u>
	Total Revenue	\$9,565	\$9,565	\$9,806	\$10,055	\$10,367	\$10,504	\$9,819
	<i>Percent Change</i>	<i>n/a</i>	0.0%	2.5%	2.5%	3.1%	1.3%	-6.5%
	Expenses	<u>\$9,813</u>	<u>\$10,353</u>	<u>\$10,984</u>	<u>\$11,475</u>	<u>\$12,176</u>	<u>\$12,795</u>	<u>\$13,404</u>
	<i>Percent Change</i>	<i>n/a</i>	5.5%	6.1%	4.5%	6.1%	5.1%	4.8%
	Over(Under)	(\$248)	(\$789)	(\$1,178)	(\$1,420)	(\$1,809)	(\$2,291)	(\$3,585)
Definitions		2004-2005	2005-2006	2006-2007	2007-2008	2007-2008	2007-2008	2007-2008
DATA PER ADM:	Per Pupil Revenue	\$ 9,914	\$ 10,275	\$ 10,354	\$ 10,666	\$ 10,988	\$ 11,025	\$ 11,346
	<i>Percent Change</i>	<i>n/a</i>	3.64%	0.77%	3.02%	3.02%	0.33%	2.92%
	Per Pupil Expenses	\$ 10,174	\$ 11,211	\$ 11,563	\$ 12,145	\$ 12,884	\$ 13,444	\$ 14,115
	<i>Percent Change</i>	<i>n/a</i>	10.19%	3.14%	5.04%	6.09%	4.35%	4.99%
	Difference	\$ (261)	\$ (936)	\$ (1,209)	\$ (1,479)	\$ (1,896)	\$ (2,420)	\$ (2,769)

**St. Louis County ISD # 2142
Budget Projection Assumptions**

Budget Variables

Scenario B

Revenue:

07-08 08-09 09-10 10/11 11/12 12/13 13/14

General Education Funding Formula:

Change In Basic Allowance

Basic Allowance	\$ 4,974.00	\$ 5,074.00	\$ 5,124.00	\$ 5,328.96	\$ 5,542.12	\$ 5,763.80	\$ 5,994.36
Percent Increase (Legislated)	<u>2.00%</u>	<u>1.00%</u>	<u>4.00%</u>	<u>4.00%</u>	<u>4.00%</u>	<u>4.00%</u>	<u>4.00%</u>
Dollar Increase	\$ 100.00	\$ 50.00	\$ 204.96	\$ 213.16	\$ 221.68	\$ 230.55	\$ 239.77
Total Basic Allowance	<u>5,074.00</u>	<u>5,124.00</u>	<u>5,328.96</u>	<u>5,542.12</u>	<u>5,763.80</u>	<u>5,994.36</u>	<u>6,234.13</u>

Change in Categorical Funding

0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

Referendum Revenue:

Per Pupil Unit Authorization	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60		
Submitted to Voters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Referendum	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ -</u>	<u>\$ -</u>

Total General Education Revenue

	<u>\$ 5,200.60</u>	<u>\$ 5,250.60</u>	<u>\$ 5,455.56</u>	<u>\$ 5,668.72</u>	<u>\$ 5,890.40</u>	<u>\$ 5,994.36</u>	<u>\$ 6,234.13</u>
Dollar Increase		\$ 50.00	\$ 204.96	\$ 213.16	\$ 221.68	\$ 103.95	\$ 239.77
Percent Increase		<u>1.0%</u>	<u>3.9%</u>	<u>3.9%</u>	<u>3.9%</u>	<u>1.8%</u>	<u>4.0%</u>

Budget Enrollment:

Adj. Marginal Cost Pupil Units	<u>2,409.6</u>	<u>2,364.6</u>	<u>2,343.1</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Change		<u>-1.9%</u>	<u>-0.9%</u>	<u>-0.7%</u>	<u>-2.5%</u>	<u>-0.7%</u>	<u>-0.5%</u>
Adj. Marginal Cost Resident Pupil Units	<u>2,852.3</u>	<u>2,772.2</u>	<u>2,760.7</u>	<u>2,748.9</u>	<u>2,682.0</u>	<u>2,666.3</u>	<u>2,651.7</u>
Change		<u>-2.8%</u>	<u>-0.4%</u>	<u>-0.4%</u>	<u>-2.4%</u>	<u>-0.6%</u>	<u>-0.5%</u>

Certified Staffing Issues:

Proj. Teacher Retirements (FTE)	n/a	n/a	2.00	2.00	2.00	3.00	3.00
Certified Staff	159.17	159.17	159.17	157.15	153.22	153.36	152.22
Change in Number of Positions		0.00	0.00	(2.02)	(3.94)	0.14	(1.14)
Certified Pupil/Certified Staff Ratios		12.41	12.51	12.51	12.51	12.51	12.51

Expenses:

Inflation Factors:

07-08 08-09 09-10 10/11 11/12 12/13 13/14

Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Non-Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Medical Insurance	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Other Ins Benefits	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Contracted Services	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Electricity	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Water and Sewer	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Natural Gas	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Supplies	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Other	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Diesel Fuel	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%

**St. Louis County ISD # 2142
Revenue Budget**

Scenario B

	<u>Estimated 2007-2008</u>	<u>Projected 2008-2009</u>	<u>Projected 2009-2010</u>	<u>Projected 2010-2011</u>	<u>Projected 2011-2012</u>	<u>Projected 2012-2013</u>	<u>Projected 2013-2014</u>
General Educ. Revenue	\$11,821,172	\$11,464,336	\$11,720,594	\$12,084,721	\$12,266,144	\$12,679,166	\$13,122,582
Taconite Revenue	469,471	404,878	393,650	382,141	370,345	358,253	345,859
Categorical Revenue:							
State Aid							
Gifted and Talented	\$ 29,600	\$ 28,375	\$ 28,173	\$ 27,914	\$ 27,227	\$ 27,047	\$ 26,902
Extended Time	12,883	-					
Training and Exp.	18,081	-					
Compensatory	985,039	1,035,889	1,028,492	1,019,045	993,985	987,388	982,089
Sparcity	3,235,921	3,256,803	3,233,548	3,203,844	3,125,059	3,104,316	3,087,657
Equity	66,382	18,486	18,354	18,185	17,738	17,620	17,526
Special Education Aid	1,278,202	1,304,712	1,345,097	1,386,896	1,430,158	1,474,934	1,521,277
Sp Ed Excess Cost	160,982	165,006	169,131	173,360	177,694	182,136	186,689
Total Categorical State Aid	\$ 5,787,090	\$ 5,809,271	\$ 5,822,795	\$ 5,829,244	\$ 5,771,861	\$ 5,793,440	\$ 5,822,140
Levy:							
Re-employment Levy	38,074	106,989	35,000	35,000	35,000	35,000	35,000
Equity	247,033	283,026	281,005	278,423	271,577	269,774	268,326
Safe Schools	77,844	70,938	70,432	69,785	68,069	67,617	67,254
Career Technical	10,000	18,829	18,829	18,829	18,829	18,829	18,829
Judgement Levy	77,844	80,179	87,000	87,000	87,000	87,000	87,000
Health Benefits	167,649	170,612	170,612	170,612	170,612	170,612	170,612
Tree Growth	94,836	94,836	94,836	94,836	94,836	94,836	94,836
Prior Year Levy Adjustments	30,819	47,804	34,300	34,300	34,300	34,300	34,300
Total Categorical Levies	744,099	873,213	792,013	788,785	780,222	777,968	776,157
Total Categorical Revenue	\$6,531,189	\$6,682,484	\$6,614,808	\$6,618,028	\$6,552,083	\$6,571,408	\$6,598,297
Miscellaneous Income:							
From Other Districts	\$ 235,275	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Participation Fees	45,102.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00
Cocurricular Revenue	87,901.01	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00
Gifts	309,052.53	-	-	-	-	-	-
Investment Income	269,284.97	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00
Misc. Local Revenues	80,336.80	120,413.00	184,324.00	184,324.00	184,324.00	184,324.00	184,324.00
Total Misc. Income	\$ 1,026,952	\$ 897,413	\$ 961,324	\$ 961,324	\$ 961,324	\$ 961,324	\$ 961,324
Federal Programs	\$1,356,264	\$1,267,361	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000
Tot. Rev. Before Ref. Levy	\$21,205,048	\$20,716,472	\$21,020,376	\$21,376,215	\$21,479,896	\$21,900,151	\$22,358,062
Referendum Levy	361,107	350,959	349,511	348,016	339,540	-	-
Total Fund 01 Revenue	\$21,566,154	\$21,067,431	\$21,369,887	\$21,724,231	\$21,819,436	\$21,900,151	\$22,358,062
Fd 03 Transportation Revenue	\$ 1,951,020	\$ 1,954,515	\$ 2,000,506	\$ 2,047,218	\$ 2,072,782	\$ 2,132,726	\$ 2,200,064

ST. LOUIS COUNTY ISD #2142
GENERAL EDUCATION REVENUE - FUNDS 01 and 03

Scenario B

	Projected 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014
PART I. BASIC REVENUE							
Basic Revenue Per Pupil Unit	\$ 5,074.00	\$ 5,124.00	\$ 5,328.96	\$ 5,542.12	\$ 5,763.80	\$ 5,994.36	\$ 6,234.13
Times Number of Pupil Units	<u>2,488.8</u>	<u>2,364.6</u>	<u>2,347.7</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Equals Total Basic Revenue	<u>\$12,628,242</u>	<u>\$12,116,269</u>	<u>\$12,510,943</u>	<u>\$12,891,859</u>	<u>\$13,077,829</u>	<u>\$13,510,665</u>	<u>\$13,975,689</u>
One-Time Adjustment							
Per Pupil Revenue	\$ -	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -
WADM Adjustment	<u>-</u>	<u>2,364.61</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue Adjustment	<u>\$ -</u>	<u>\$ 120,595.18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Extended Time							
Per Pupil Revenue Amount	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00
Times Number of Pupil Units	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extended Time Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Basic Revenue	<u>\$ 12,628,242</u>	<u>\$ 12,236,864</u>	<u>\$ 12,510,943</u>	<u>\$ 12,891,859</u>	<u>\$ 13,077,829</u>	<u>\$ 13,510,665</u>	<u>\$ 13,975,689</u>
PART II. TRA REDUCTION TO AID							
TRA per state report	(\$194,600)	(\$184,889)	(\$183,569)	(\$181,883)	(\$177,410)	(\$176,232)	(\$175,287)
Amount per Pupil Unit	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)
PART III. ALLOCATED TO TRANSP.							
	<u>(612,470)</u>	<u>(587,639)</u>	<u>(606,781)</u>	<u>(625,255)</u>	<u>(634,275)</u>	<u>(655,267)</u>	<u>(677,821)</u>
FUND 01 FORMULA REVENUE							
Per Pupil Unit	<u>\$4,906</u>	<u>\$4,848</u>	<u>\$5,002</u>	<u>\$5,195</u>	<u>\$5,406</u>	<u>\$5,625</u>	<u>\$5,854</u>
FUND 01 TACONITE REVENUE							
1 TAC REF PU (93-94 Res PU)	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03
2 Per Pupil Allowance	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
3 Max Revenue	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25
4 2006 NTC	\$21,363,015	\$24,951,496	\$25,575,283	\$26,214,665	\$26,870,032	\$27,541,783	\$28,230,327
5 Times .018	<u>\$384,534.27</u>	<u>\$449,126.93</u>	<u>\$460,355.10</u>	<u>\$471,863.98</u>	<u>\$483,660.58</u>	<u>\$495,752.09</u>	<u>\$508,145.89</u>
Taconite Referendum Payment (#3-#5)	<u>\$469,470.98</u>	<u>\$404,878.32</u>	<u>\$393,650.15</u>	<u>\$382,141.27</u>	<u>\$370,344.67</u>	<u>\$358,253.16</u>	<u>\$345,859.36</u>

**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Includes General Fund (01), Transportation Fund (03)		Scenario C						
Definitions	Estimated 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014	
FUND 01	Gen. Ed. Rev.	\$11,821,172	\$11,464,336	\$11,491,668	\$11,617,465	\$11,561,964	\$11,718,450	\$11,892,182
SOURCES OF REVENUE:	Categorical	6,531,189	6,682,484	6,614,808	6,618,028	6,552,083	6,571,408	6,598,297
	Miscellaneous	1,026,952	897,413	961,324	961,324	961,324	961,324	961,324
	Federal	<u>1,356,264</u>	<u>1,267,361</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>
	Revenue Before Ref.	<u>20,735,577</u>	<u>20,311,594</u>	<u>20,397,800</u>	<u>20,526,818</u>	<u>20,405,371</u>	<u>20,581,182</u>	<u>20,781,803</u>
	Total Referendum	<u>361,107</u>	<u>350,959</u>	<u>1,315,773</u>	<u>1,310,145</u>	<u>1,278,238</u>	<u>1,270,777</u>	<u>1,263,822</u>
	Total Revenue	\$21,096,683	\$20,662,553	\$21,713,573	\$21,836,963	\$21,683,609	\$21,851,959	\$22,045,625
FUND 01	Salaries & Wages	\$12,721,358	\$12,967,665	\$13,421,090	\$13,788,207	\$14,076,348	\$14,543,930	\$14,962,946
USES OF REVENUE:	Benefits	5,120,732	5,851,281	6,256,089	6,647,493	7,081,343	7,589,512	8,128,496
	Purchased Serv.	2,605,704	2,998,880	3,019,711	3,140,708	3,272,842	3,417,178	3,574,885
	Supplies	512,200	471,818	473,797	470,498	464,033	464,297	462,450
	Capital Outlay	691,120	91,788	91,788	91,788	91,788	91,788	91,788
	Transfers	<u>0</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>
	Total Expenses	\$21,651,113	\$22,544,886	\$23,425,929	\$24,302,149	\$25,149,807	\$26,270,159	\$27,384,019
	Fund 01 Over (Under)	(\$554,430)	(\$1,882,333)	(\$1,712,356)	(\$2,465,186)	(\$3,466,198)	(\$4,418,199)	(\$5,338,394)
FUND 03	Revenue	\$ 1,951,020	\$ 1,954,515	\$ 1,988,837	\$ 2,023,400	\$ 2,036,889	\$ 2,083,756	\$ 2,137,347
TRANSPORTATION	Expenses	<u>1,994,318</u>	<u>1,937,088</u>	<u>2,310,914</u>	<u>2,390,761</u>	<u>2,476,071</u>	<u>2,567,323</u>	<u>2,665,048</u>
	Over(Under)	(\$43,297)	\$17,427	(\$322,076)	(\$367,361)	(\$439,182)	(\$483,567)	(\$527,700)
Combined 01 & 03	Revenue	\$23,047,704	\$22,617,068	\$23,702,410	\$23,860,363	\$23,720,498	\$23,935,715	\$24,182,973
	Change		-1.9%	4.8%	0.7%	-0.6%	0.9%	1.0%
	Expenses	\$23,645,431	\$24,481,974	\$25,736,843	\$26,692,910	\$27,625,878	\$28,837,482	\$30,049,067
	Change		3.5%	5.1%	3.7%	3.5%	4.4%	4.2%
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,864,906)	(\$2,034,433)	(\$2,832,547)	(\$3,905,380)	(\$4,901,767)	(\$5,866,095)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,425,418	(\$609,014)	(\$3,441,561)	(\$7,346,941)	(\$12,248,707)
	Ending	3,290,324	1,425,418	(609,014)	(3,441,561)	(7,346,941)	(12,248,707)	(18,114,802)
RECON. OF ENDING FUND BALANCE:	Staff Development	\$62,877	\$52,877	\$42,877	\$32,877	\$22,877	\$12,877	\$2,877
	Severance Pay	\$971,613	\$871,613	\$771,613	\$671,613	\$571,613	\$471,613	\$371,613
	Gifted & Talented	\$577	\$0	\$0	\$0	\$0	\$0	\$0
	\$25 Taconite	<u>\$105,000</u>	<u>\$95,000</u>	<u>\$85,000</u>	<u>\$75,000</u>	<u>\$65,000</u>	<u>\$55,000</u>	<u>\$45,000</u>
Total Fund Balance Reserves		<u>\$1,140,067</u>	<u>\$1,019,490</u>	<u>\$899,490</u>	<u>\$779,490</u>	<u>\$659,490</u>	<u>\$539,490</u>	<u>\$419,490</u>
Unreserved Fund Balance		<u>\$2,150,257</u>	<u>\$405,928</u>	<u>-\$1,508,504</u>	<u>-\$4,221,051</u>	<u>-\$8,006,431</u>	<u>-\$12,788,197</u>	<u>-\$18,534,292</u>
Total Fund Balance as % of Expenditures		15.2%	6.3%	-2.6%	-14.2%	-29.2%	-46.6%	-66.2%
Unreserved as a % of Expenditures		9.9%	1.8%	-6.4%	-17.4%	-31.8%	-48.7%	-67.7%

**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Scenario C

Includes General Fund (01), Transportation Fund		Estimated	Projected	Projected	Projected	Projected	Projected	Projected
Definitions		2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
STUDENT DATA:	Enrollment	2,128.0	2,011.0	2,026.0	2,001.0	1,952.0	1,954.0	1,940.0
	<i>Percent Change</i>		-5.50%	0.75%	-1.23%	-2.45%	0.10%	-0.72%
	Adj Marginal Cost PU	2,409.6	2,364.6	2,343.1	2,326.2	2,269.0	2,253.9	2,241.8
	<i>Percent Change</i>		-1.87%	-0.91%	-0.72%	-2.46%	-0.66%	-0.54%
	Adj Res. Marginal Cost PU	2,852.3	2,772.2	2,760.7	2,748.9	2,682.0	2,666.3	2,651.7
	<i>Percent Change</i>		-2.81%	-0.41%	-0.43%	-2.44%	-0.58%	-0.55%
STAFFING:	FTE Staffing	159.2	159.2	159.2	157.2	153.2	153.4	152.2
	Pupil/Staff Ratio	12.4	12.5	12.5	12.5	12.5	12.5	12.5
DATA PER PUPIL UNIT:	Gen Ed. Formula	\$5,074	\$5,124	\$5,226	\$5,331	\$5,438	\$5,546	\$5,657
	<i>Percent Change</i>	<i>n/a</i>	1.0%	2.0%	2.0%	2.0%	2.0%	2.0%
	Other Revenue	4,364	4,314	4,413	4,450	4,540	4,597	3,700
	Referendum (Resident)	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$476.60</u>	<u>\$476.60</u>	<u>\$476.60</u>	<u>\$476.60</u>	<u>\$476.60</u>
	Total Revenue	\$9,565	\$9,565	\$10,116	\$10,257	\$10,454	\$10,620	\$9,834
	<i>Percent Change</i>	<i>n/a</i>	0.0%	5.8%	1.4%	1.9%	1.6%	-7.4%
	Expenses	<u>\$9,813</u>	<u>\$10,353</u>	<u>\$10,984</u>	<u>\$11,475</u>	<u>\$12,176</u>	<u>\$12,795</u>	<u>\$13,404</u>
	<i>Percent Change</i>	<i>n/a</i>	5.5%	6.1%	4.5%	6.1%	5.1%	4.8%
	Over(Under)	(\$248)	(\$789)	(\$868)	(\$1,218)	(\$1,721)	(\$2,175)	(\$3,570)
	Definitions	2004-2005	2005-2006	2006-2007	2007-2008	2007-2008	2007-2008	2007-2008
DATA PER ADM:	Per Pupil Revenue	\$ 9,914	\$ 10,275	\$ 10,717	\$ 10,913	\$ 11,108	\$ 11,183	\$ 11,364
	<i>n/a</i>	<i>n/a</i>	3.64%	4.31%	1.82%	1.79%	0.67%	1.61%
	Per Pupil Expenses	\$ 10,174	\$ 11,211	\$ 11,563	\$ 12,145	\$ 12,884	\$ 13,444	\$ 14,115
	<i>n/a</i>	<i>n/a</i>	10.19%	3.14%	5.04%	6.09%	4.35%	4.99%
	Difference	\$ (261)	\$ (936)	\$ (845)	\$ (1,232)	\$ (1,776)	\$ (2,261)	\$ (2,752)

**St. Louis County ISD # 2142
Budget Projection Assumptions**

Budget Variables

Scenario C

<u>Revenue:</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10/11</u>	<u>11/12</u>	<u>12/13</u>	<u>13/14</u>
<u>General Education Funding Formula:</u>							
Change In Basic Allowance							
Basic Allowance	\$ 4,974.00	\$ 5,074.00	\$ 5,124.00	\$ 5,226.48	\$ 5,331.01	\$ 5,437.63	\$ 5,546.38
Percent Increase (Legislated)	<u>2.00%</u>	<u>1.00%</u>	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>
Dollar Increase	\$ 100.00	\$ 50.00	\$ 102.48	\$ 104.53	\$ 106.62	\$ 108.75	\$ 110.93
Total Basic Allowance	<u>5,074.00</u>	<u>5,124.00</u>	<u>5,226.48</u>	<u>5,331.01</u>	<u>5,437.63</u>	<u>5,546.38</u>	<u>5,657.31</u>
Change in Categorical Funding	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Referendum Revenue:							
Per Pupil Unit Authorization	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60		
Submitted to Voters	\$ -	\$ -	\$ 350.00	\$ 350.00	\$ 350.00	\$ 476.60	\$ 476.60
Total Referendum	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>
Total General Education Revenue	<u>\$ 5,200.60</u>	<u>\$ 5,250.60</u>	<u>\$ 5,703.08</u>	<u>\$ 5,807.61</u>	<u>\$ 5,914.23</u>	<u>\$ 6,022.98</u>	<u>\$ 6,133.91</u>
Dollar Increase		\$ 50.00	\$ 452.48	\$ 104.53	\$ 106.62	\$ 108.75	\$ 110.93
Percent Increase		<u>1.0%</u>	<u>8.6%</u>	<u>1.8%</u>	<u>1.8%</u>	<u>1.8%</u>	<u>1.8%</u>
Budget Enrollment:							
Adj. Marginal Cost Pupil Units	<u>2,409.6</u>	<u>2,364.6</u>	<u>2,343.1</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Change		-1.9%	-0.9%	-0.7%	-2.5%	-0.7%	-0.5%
Adj. Marginal Cost Resident Pupil Units	<u>2,852.3</u>	<u>2,772.2</u>	<u>2,760.7</u>	<u>2,748.9</u>	<u>2,682.0</u>	<u>2,666.3</u>	<u>2,651.7</u>
Change		-2.8%	-0.4%	-0.4%	-2.4%	-0.6%	-0.5%
<u>Certified Staffing Issues:</u>							
Proj. Teacher Retirements (FTE)	n/a	n/a	2.00	2.00	2.00	3.00	3.00
Certified Staff	159.17	159.17	159.17	157.15	153.22	153.36	152.22
Change in Number of Positions		0.00	0.00	(2.02)	(3.94)	0.14	(1.14)
Certified Pupil/Certified Staff Ratios		12.41	12.51	12.51	12.51	12.51	12.51
<u>Expenses:</u>							
<u>Inflation Factors:</u>							
Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Non-Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Medical Insurance	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Other Ins Benefits	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Contracted Services	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Electricity	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Water and Sewer	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Natural Gas	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Supplies	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Other	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Diesel Fuel	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%

**St. Louis County ISD # 2142
Revenue Budget**

Scenario C

	<u>Estimated 2007-2008</u>	<u>Projected 2008-2009</u>	<u>Projected 2009-2010</u>	<u>Projected 2010-2011</u>	<u>Projected 2011-2012</u>	<u>Projected 2012-2013</u>	<u>Projected 2013-2014</u>
General Educ. Revenue	<u>\$11,821,172</u>	<u>\$11,464,336</u>	<u>\$11,491,668</u>	<u>\$11,617,465</u>	<u>\$11,561,964</u>	<u>\$11,718,450</u>	<u>\$11,892,182</u>
Taconite Revenue	<u>469,471</u>	<u>404,878</u>	<u>393,650</u>	<u>382,141</u>	<u>370,345</u>	<u>358,253</u>	<u>345,859</u>
Categorical Revenue:							
State Aid							
Gifted and Talented	\$ 29,600	\$ 28,375	\$ 28,173	\$ 27,914	\$ 27,227	\$ 27,047	\$ 26,902
Extended Time	12,883	-					
Training and Exp.	18,081	-					
Compensatory	985,039	1,035,889	1,028,492	1,019,045	993,985	987,388	982,089
Sparcity	3,235,921	3,256,803	3,233,548	3,203,844	3,125,059	3,104,316	3,087,657
Equity	66,382	18,486	18,354	18,185	17,738	17,620	17,526
Special Education Aid	1,278,202	1,304,712	1,345,097	1,386,896	1,430,158	1,474,934	1,521,277
Sp Ed Excess Cost	160,982	165,006	169,131	173,360	177,694	182,136	186,689
Total Categorical State Aid	<u>\$ 5,787,090</u>	<u>\$ 5,809,271</u>	<u>\$ 5,822,795</u>	<u>\$ 5,829,244</u>	<u>\$ 5,771,861</u>	<u>\$ 5,793,440</u>	<u>\$ 5,822,140</u>
Levy:							
Re-employment Levy	38,074	106,989	35,000	35,000	35,000	35,000	35,000
Equity	247,033	283,026	281,005	278,423	271,577	269,774	268,326
Safe Schools	77,844	70,938	70,432	69,785	68,069	67,617	67,254
Career Technical	10,000	18,829	18,829	18,829	18,829	18,829	18,829
Judgement Levy	77,844	80,179	87,000	87,000	87,000	87,000	87,000
Health Benefits	167,649	170,612	170,612	170,612	170,612	170,612	170,612
Tree Growth	94,836	94,836	94,836	94,836	94,836	94,836	94,836
Prior Year Levy Adjustments	30,819	47,804	34,300	34,300	34,300	34,300	34,300
Total Categorical Levies	<u>744,099</u>	<u>873,213</u>	<u>792,013</u>	<u>788,785</u>	<u>780,222</u>	<u>777,968</u>	<u>776,157</u>
Total Categorical Revenue	<u>\$6,531,189</u>	<u>\$6,682,484</u>	<u>\$6,614,808</u>	<u>\$6,618,028</u>	<u>\$6,552,083</u>	<u>\$6,571,408</u>	<u>\$6,598,297</u>
Miscellaneous Income:							
From Other Districts	\$ 235,275	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Participation Fees	45,102.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00
Cocurricular Revenue	87,901.01	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00
Gifts	309,052.53	-	-	-	-	-	-
Investment Income	269,284.97	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00
Misc. Local Revenues	80,336.80	120,413.00	184,324.00	184,324.00	184,324.00	184,324.00	184,324.00
Total Misc. Income	<u>\$ 1,026,952</u>	<u>\$ 897,413</u>	<u>\$ 961,324</u>	<u>\$ 961,324</u>	<u>\$ 961,324</u>	<u>\$ 961,324</u>	<u>\$ 961,324</u>
Federal Programs	\$1,356,264	\$1,267,361	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000
Tot. Rev. Before Ref. Levy	\$21,205,048	\$20,716,472	\$20,791,450	\$20,908,959	\$20,775,716	\$20,939,435	\$21,127,662
Referendum Levy	<u>361,107</u>	<u>350,959</u>	<u>1,315,773</u>	<u>1,310,145</u>	<u>1,278,238</u>	<u>1,270,777</u>	<u>1,263,822</u>
Total Fund 01 Revenue	\$21,566,154	\$21,067,431	\$22,107,223	\$22,219,104	\$22,053,954	\$22,210,212	\$22,391,484
Fd 03 Transportation Revenue	\$ 1,951,020	\$ 1,954,515	\$ 1,988,837	\$ 2,023,400	\$ 2,036,889	\$ 2,083,756	\$ 2,137,347

ST. LOUIS COUNTY ISD #2142
GENERAL EDUCATION REVENUE - FUNDS 01 and 03

Scenario C

	Projected 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014
PART I. BASIC REVENUE							
Basic Revenue Per Pupil Unit	\$ 5,074.00	\$ 5,124.00	\$ 5,226.48	\$ 5,331.01	\$ 5,437.63	\$ 5,546.38	\$ 5,657.31
Times Number of Pupil Units	<u>2,488.8</u>	<u>2,364.6</u>	<u>2,347.7</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Equals Total Basic Revenue	<u>\$12,628,242</u>	<u>\$12,116,269</u>	<u>\$12,270,348</u>	<u>\$12,400,786</u>	<u>\$12,337,755</u>	<u>\$12,500,980</u>	<u>\$12,682,574</u>
One-Time Adjustment							
Per Pupil Revenue	\$ -	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -
WADM Adjustment	<u>-</u>	<u>2,364.61</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue Adjustment	<u>\$ -</u>	<u>\$ 120,595.18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Extended Time							
Per Pupil Revenue Amount	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00
Times Number of Pupil Units	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extended Time Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Basic Revenue	<u>\$ 12,628,242</u>	<u>\$ 12,236,864</u>	<u>\$ 12,270,348</u>	<u>\$ 12,400,786</u>	<u>\$ 12,337,755</u>	<u>\$ 12,500,980</u>	<u>\$ 12,682,574</u>
PART II. TRA REDUCTION TO AID							
TRA per state report	(\$194,600)	(\$184,889)	(\$183,569)	(\$181,883)	(\$177,410)	(\$176,232)	(\$175,287)
Amount per Pupil Unit	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)
PART III. ALLOCATED TO TRANSP.							
	<u>(612,470)</u>	<u>(587,639)</u>	<u>(595,112)</u>	<u>(601,438)</u>	<u>(598,381)</u>	<u>(606,298)</u>	<u>(615,105)</u>
FUND 01 FORMULA REVENUE							
Per Pupil Unit	<u>\$4,906</u>	<u>\$4,848</u>	<u>\$4,905</u>	<u>\$4,994</u>	<u>\$5,096</u>	<u>\$5,199</u>	<u>\$5,305</u>
FUND 01 TACONITE REVENUE							
1 TAC REF PU (93-94 Res PU)	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03
2 Per Pupil Allowance	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
3 Max Revenue	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25
4 2006 NTC	\$21,363,015	\$24,951,496	\$25,575,283	\$26,214,665	\$26,870,032	\$27,541,783	\$28,230,327
5 Times .018	<u>\$384,534.27</u>	<u>\$449,126.93</u>	<u>\$460,355.10</u>	<u>\$471,863.98</u>	<u>\$483,660.58</u>	<u>\$495,752.09</u>	<u>\$508,145.89</u>
Taconite Referendum Payment (#3-#5)	<u>\$469,470.98</u>	<u>\$404,878.32</u>	<u>\$393,650.15</u>	<u>\$382,141.27</u>	<u>\$370,344.67</u>	<u>\$358,253.16</u>	<u>\$345,859.36</u>

**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Includes General Fund (01), Transportation Fund (03)		Scenario D						
Definitions	Estimated 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014	
FUND 01	Gen. Ed. Rev.	\$11,821,172	\$11,464,336	\$11,720,594	\$12,084,721	\$12,266,144	\$12,679,166	\$13,122,582
SOURCES OF REVENUE:	Categorical	6,531,189	6,682,484	6,614,808	6,618,028	6,552,083	6,571,408	6,598,297
	Miscellaneous	1,026,952	897,413	961,324	961,324	961,324	961,324	961,324
	Federal	<u>1,356,264</u>	<u>1,267,361</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>
	Revenue Before Ref.	<u>20,735,577</u>	<u>20,311,594</u>	<u>20,626,726</u>	<u>20,994,074</u>	<u>21,109,551</u>	<u>21,541,898</u>	<u>22,012,202</u>
	Total Referendum	<u>361,107</u>	<u>350,959</u>	<u>1,315,773</u>	<u>1,310,145</u>	<u>1,278,238</u>	<u>1,270,777</u>	<u>1,263,822</u>
	Total Revenue	\$21,096,683	\$20,662,553	\$21,942,499	\$22,304,219	\$22,387,790	\$22,812,675	\$23,276,024
FUND 01	Salaries & Wages	\$12,721,358	\$12,967,665	\$13,421,090	\$13,788,207	\$14,076,348	\$14,543,930	\$14,962,946
USES OF REVENUE:	Benefits	5,120,732	5,851,281	6,256,089	6,647,493	7,081,343	7,589,512	8,128,496
	Purchased Serv.	2,605,704	2,998,880	3,019,711	3,140,708	3,272,842	3,417,178	3,574,885
	Supplies	512,200	471,818	473,797	470,498	464,033	464,297	462,450
	Capital Outlay	691,120	91,788	91,788	91,788	91,788	91,788	91,788
	Transfers	<u>0</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>	<u>163,454</u>
	Total Expenses	\$21,651,113	\$22,544,886	\$23,425,929	\$24,302,149	\$25,149,807	\$26,270,159	\$27,384,019
	Fund 01 Over (Under)	(\$554,430)	(\$1,882,333)	(\$1,483,430)	(\$1,997,930)	(\$2,762,018)	(\$3,457,484)	(\$4,107,995)
FUND 03	Revenue	\$ 1,951,020	\$ 1,954,515	\$ 2,000,506	\$ 2,047,218	\$ 2,072,782	\$ 2,132,726	\$ 2,200,064
TRANSPORTATION	Expenses	<u>1,994,318</u>	<u>1,937,088</u>	<u>2,310,914</u>	<u>2,390,761</u>	<u>2,476,071</u>	<u>2,567,323</u>	<u>2,665,048</u>
	Over(Under)	(\$43,297)	\$17,427	(\$310,407)	(\$343,544)	(\$403,288)	(\$434,598)	(\$464,984)
Combined 01 & 03	Revenue	\$23,047,704	\$22,617,068	\$23,943,005	\$24,351,436	\$24,460,572	\$24,945,400	\$25,476,088
	Change		-1.9%	5.9%	1.7%	0.4%	2.0%	2.1%
	Expenses	\$23,645,431	\$24,481,974	\$25,736,843	\$26,692,910	\$27,625,878	\$28,837,482	\$30,049,067
	Change		3.5%	5.1%	3.7%	3.5%	4.4%	4.2%
Fund 01 & 03	Over (Under)	(\$597,727)	(\$1,864,906)	(\$1,793,838)	(\$2,341,474)	(\$3,165,306)	(\$3,892,082)	(\$4,572,979)
FUND BALANCE:	Beginning (Excludes Fd 05)	3,888,051	\$3,290,324	\$1,425,418	(\$368,419)	(\$2,709,893)	(\$5,875,199)	(\$9,767,280)
	Ending	3,290,324	1,425,418	(368,419)	(2,709,893)	(5,875,199)	(9,767,280)	(14,340,260)
RECON. OF ENDING FUND BALANCE:	Staff Development	\$62,877	\$52,877	\$42,877	\$32,877	\$22,877	\$12,877	\$2,877
	Severance Pay	\$971,613	\$871,613	\$771,613	\$671,613	\$571,613	\$471,613	\$371,613
	Gifted & Talented	\$577	\$0	\$0	\$0	\$0	\$0	\$0
	\$25 Taconite	<u>\$105,000</u>	<u>\$95,000</u>	<u>\$85,000</u>	<u>\$75,000</u>	<u>\$65,000</u>	<u>\$55,000</u>	<u>\$45,000</u>
Total Fund Balance Reserves		<u>\$1,140,067</u>	<u>\$1,019,490</u>	<u>\$899,490</u>	<u>\$779,490</u>	<u>\$659,490</u>	<u>\$539,490</u>	<u>\$419,490</u>
Unreserved Fund Balance		<u>\$2,150,257</u>	<u>\$405,928</u>	<u>-\$1,267,909</u>	<u>-\$3,489,383</u>	<u>-\$6,534,689</u>	<u>-\$10,306,770</u>	<u>-\$14,759,750</u>
Total Fund Balance as % of Expenditures		15.2%	6.3%	-1.6%	-11.2%	-23.4%	-37.2%	-52.4%
Unreserved as a % of Expenditures		9.9%	1.8%	-5.4%	-14.4%	-26.0%	-39.2%	-53.9%

**ST. LOUIS COUNTY ISD # 2142
GENERAL FUND BUDGET PROJECTION**

Scenario D

Includes General Fund (01), Transportation Fund		Estimated	Projected	Projected	Projected	Projected	Projected	Projected
Definitions		2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
STUDENT DATA:	Enrollment	2,128.0	2,011.0	2,026.0	2,001.0	1,952.0	1,954.0	1,940.0
	<i>Percent Change</i>		-5.50%	0.75%	-1.23%	-2.45%	0.10%	-0.72%
	Adj Marginal Cost PU	2,409.6	2,364.6	2,343.1	2,326.2	2,269.0	2,253.9	2,241.8
	<i>Percent Change</i>		-1.87%	-0.91%	-0.72%	-2.46%	-0.66%	-0.54%
	Adj Res. Marginal Cost PU	2,852.3	2,772.2	2,760.7	2,748.9	2,682.0	2,666.3	2,651.7
	<i>Percent Change</i>		-2.81%	-0.41%	-0.43%	-2.44%	-0.58%	-0.55%
STAFFING:	FTE Staffing	159.2	159.2	159.2	157.2	153.2	153.4	152.2
	Pupil/Staff Ratio	12.4	12.5	12.5	12.5	12.5	12.5	12.5
DATA PER PUPIL UNIT:	Gen Ed. Formula	\$5,074	\$5,124	\$5,329	\$5,542	\$5,764	\$5,994	\$6,234
	<i>Percent Change</i>	<i>n/a</i>	1.0%	4.0%	4.0%	4.0%	4.0%	4.0%
	Other Revenue	4,364	4,314	4,413	4,450	4,540	4,597	3,672
	Referendum (Resident)	<u>\$126.60</u>	<u>\$126.60</u>	<u>\$476.60</u>	<u>\$476.60</u>	<u>\$476.60</u>	<u>\$476.60</u>	<u>\$476.60</u>
	Total Revenue	\$9,565	\$9,565	\$10,219	\$10,469	\$10,781	\$11,068	\$10,383
	<i>Percent Change</i>	<i>n/a</i>	0.0%	6.8%	2.4%	3.0%	2.7%	-6.2%
	Expenses	<u>\$9,813</u>	<u>\$10,353</u>	<u>\$10,984</u>	<u>\$11,475</u>	<u>\$12,176</u>	<u>\$12,795</u>	<u>\$13,404</u>
	<i>Percent Change</i>	<i>n/a</i>	5.5%	6.1%	4.5%	6.1%	5.1%	4.8%
	Over(Under)	(\$248)	(\$789)	(\$766)	(\$1,007)	(\$1,395)	(\$1,727)	(\$3,021)
Definitions		2004-2005	2005-2006	2006-2007	2007-2008	2007-2008	2007-2008	2007-2008
DATA PER ADM:	Per Pupil Revenue	\$ 9,914	\$ 10,275	\$ 10,830	\$ 11,147	\$ 11,469	\$ 11,675	\$ 11,998
	<i>n/a</i>	<i>n/a</i>	3.64%	5.41%	2.92%	2.89%	1.79%	2.77%
	Per Pupil Expenses	\$ 10,174	\$ 11,211	\$ 11,563	\$ 12,145	\$ 12,884	\$ 13,444	\$ 14,115
	<i>n/a</i>	<i>n/a</i>	10.19%	3.14%	5.04%	6.09%	4.35%	4.99%
	Difference	\$ (261)	\$ (936)	\$ (732)	\$ (998)	\$ (1,415)	\$ (1,769)	\$ (2,118)

**St. Louis County ISD # 2142
Budget Projection Assumptions**

Budget Variables

Scenario D

Revenue:

	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10/11</u>	<u>11/12</u>	<u>12/13</u>	<u>13/14</u>
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General Education Funding Formula:

Change In Basic Allowance

Basic Allowance	\$ 4,974.00	\$ 5,074.00	\$ 5,124.00	\$ 5,328.96	\$ 5,542.12	\$ 5,763.80	\$ 5,994.36
Percent Increase (Legislated)	<u>2.00%</u>	<u>1.00%</u>	<u>4.00%</u>	<u>4.00%</u>	<u>4.00%</u>	<u>4.00%</u>	<u>4.00%</u>
Dollar Increase	\$ 100.00	\$ 50.00	\$ 204.96	\$ 213.16	\$ 221.68	\$ 230.55	\$ 239.77
Total Basic Allowance	<u>5,074.00</u>	<u>5,124.00</u>	<u>5,328.96</u>	<u>5,542.12</u>	<u>5,763.80</u>	<u>5,994.36</u>	<u>6,234.13</u>

Change in Categorical Funding

	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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Referendum Revenue:

Per Pupil Unit Authorization	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60	\$ 126.60		
Submitted to Voters	\$ -	\$ -	\$ 350.00	\$ 350.00	\$ 350.00	\$ 476.60	\$ 476.60
Total Referendum	<u>\$ 126.60</u>	<u>\$ 126.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>	<u>\$ 476.60</u>

Total General Education Revenue

	\$ 5,200.60	\$ 5,250.60	\$ 5,805.56	\$ 6,018.72	\$ 6,240.40	\$ 6,470.96	\$ 6,710.73
Dollar Increase		\$ 50.00	\$ 554.96	\$ 213.16	\$ 221.68	\$ 230.55	\$ 239.77
Percent Increase		<u>1.0%</u>	<u>10.6%</u>	<u>3.7%</u>	<u>3.7%</u>	<u>3.7%</u>	<u>3.7%</u>

Budget Enrollment:

Adj. Marginal Cost Pupil Units	<u>2,409.6</u>	<u>2,364.6</u>	<u>2,343.1</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Change		<u>-1.9%</u>	<u>-0.9%</u>	<u>-0.7%</u>	<u>-2.5%</u>	<u>-0.7%</u>	<u>-0.5%</u>
Adj. Marginal Cost Resident Pupil Units	<u>2,852.3</u>	<u>2,772.2</u>	<u>2,760.7</u>	<u>2,748.9</u>	<u>2,682.0</u>	<u>2,666.3</u>	<u>2,651.7</u>
Change		<u>-2.8%</u>	<u>-0.4%</u>	<u>-0.4%</u>	<u>-2.4%</u>	<u>-0.6%</u>	<u>-0.5%</u>

Certified Staffing Issues:

Proj. Teacher Retirements (FTE)	n/a	n/a	2.00	2.00	2.00	3.00	3.00
Certified Staff	159.17	159.17	159.17	157.15	153.22	153.36	152.22
Change in Number of Positions		0.00	0.00	(2.02)	(3.94)	0.14	(1.14)
Certified Pupil/Certified Staff Ratios		12.41	12.51	12.51	12.51	12.51	12.51

Expenses:

Inflation Factors:

	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10/11</u>	<u>11/12</u>	<u>12/13</u>	<u>13/14</u>
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Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Non-Certified Staff	Actual	Budget	2.00%	2.00%	2.00%	2.00%	2.00%
Medical Insurance	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Other Ins Benefits	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Contracted Services	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Electricity	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Water and Sewer	Actual	Budget	5.00%	5.00%	5.00%	5.00%	5.00%
Natural Gas	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%
Supplies	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Other	Actual	Budget	0.00%	0.00%	0.00%	0.00%	0.00%
Diesel Fuel	Actual	Budget	10.00%	10.00%	10.00%	10.00%	10.00%

**St. Louis County ISD # 2142
Revenue Budget**

Scenario D

	<u>Estimated 2007-2008</u>	<u>Projected 2008-2009</u>	<u>Projected 2009-2010</u>	<u>Projected 2010-2011</u>	<u>Projected 2011-2012</u>	<u>Projected 2012-2013</u>	<u>Projected 2013-2014</u>
General Educ. Revenue	\$11,821,172	\$11,464,336	\$11,720,594	\$12,084,721	\$12,266,144	\$12,679,166	\$13,122,582
Taconite Revenue	469,471	404,878	393,650	382,141	370,345	358,253	345,859
Categorical Revenue:							
State Aid							
Gifted and Talented	\$ 29,600	\$ 28,375	\$ 28,173	\$ 27,914	\$ 27,227	\$ 27,047	\$ 26,902
Extended Time	12,883	-					
Training and Exp.	18,081	-					
Compensatory	985,039	1,035,889	1,028,492	1,019,045	993,985	987,388	982,089
Sparcity	3,235,921	3,256,803	3,233,548	3,203,844	3,125,059	3,104,316	3,087,657
Equity	66,382	18,486	18,354	18,185	17,738	17,620	17,526
Special Education Aid	1,278,202	1,304,712	1,345,097	1,386,896	1,430,158	1,474,934	1,521,277
Sp Ed Excess Cost	160,982	165,006	169,131	173,360	177,694	182,136	186,689
Total Categorical State Aid	\$ 5,787,090	\$ 5,809,271	\$ 5,822,795	\$ 5,829,244	\$ 5,771,861	\$ 5,793,440	\$ 5,822,140
Levy:							
Re-employment Levy	38,074	106,989	35,000	35,000	35,000	35,000	35,000
Equity	247,033	283,026	281,005	278,423	271,577	269,774	268,326
Safe Schools	77,844	70,938	70,432	69,785	68,069	67,617	67,254
Career Technical	10,000	18,829	18,829	18,829	18,829	18,829	18,829
Judgement Levy	77,844	80,179	87,000	87,000	87,000	87,000	87,000
Health Benefits	167,649	170,612	170,612	170,612	170,612	170,612	170,612
Tree Growth	94,836	94,836	94,836	94,836	94,836	94,836	94,836
Prior Year Levy Adjustments	30,819	47,804	34,300	34,300	34,300	34,300	34,300
Total Categorical Levies	744,099	873,213	792,013	788,785	780,222	777,968	776,157
Total Categorical Revenue	\$6,531,189	\$6,682,484	\$6,614,808	\$6,618,028	\$6,552,083	\$6,571,408	\$6,598,297
Miscellaneous Income:							
From Other Districts	\$ 235,275	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Participation Fees	45,102.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00	52,000.00
Cocurricular Revenue	87,901.01	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00
Gifts	309,052.53	-	-	-	-	-	-
Investment Income	269,284.97	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00
Misc. Local Revenues	80,336.80	120,413.00	184,324.00	184,324.00	184,324.00	184,324.00	184,324.00
Total Misc. Income	\$ 1,026,952	\$ 897,413	\$ 961,324	\$ 961,324	\$ 961,324	\$ 961,324	\$ 961,324
Federal Programs	\$1,356,264	\$1,267,361	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000	\$1,330,000
Tot. Rev. Before Ref. Levy	\$21,205,048	\$20,716,472	\$21,020,376	\$21,376,215	\$21,479,896	\$21,900,151	\$22,358,062
Referendum Levy	361,107	350,959	1,315,773	1,310,145	1,278,238	1,270,777	1,263,822
Total Fund 01 Revenue	\$21,566,154	\$21,067,431	\$22,336,149	\$22,686,360	\$22,758,134	\$23,170,928	\$23,621,884
Fd 03 Transportation Revenue	\$ 1,951,020	\$ 1,954,515	\$ 2,000,506	\$ 2,047,218	\$ 2,072,782	\$ 2,132,726	\$ 2,200,064

ST. LOUIS COUNTY ISD #2142
GENERAL EDUCATION REVENUE - FUNDS 01 and 03

Scenario D

	Projected 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014
PART I. BASIC REVENUE							
Basic Revenue Per Pupil Unit	\$ 5,074.00	\$ 5,124.00	\$ 5,328.96	\$ 5,542.12	\$ 5,763.80	\$ 5,994.36	\$ 6,234.13
Times Number of Pupil Units	<u>2,488.8</u>	<u>2,364.6</u>	<u>2,347.7</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Equals Total Basic Revenue	<u>\$12,628,242</u>	<u>\$12,116,269</u>	<u>\$12,510,943</u>	<u>\$12,891,859</u>	<u>\$13,077,829</u>	<u>\$13,510,665</u>	<u>\$13,975,689</u>
One-Time Adjustment							
Per Pupil Revenue	\$ -	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -
WADM Adjustment	<u>-</u>	<u>2,364.61</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue Adjustment	<u>\$ -</u>	<u>\$ 120,595.18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Extended Time							
Per Pupil Revenue Amount	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00	\$ 4,601.00
Times Number of Pupil Units	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extended Time Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Basic Revenue	<u>\$ 12,628,242</u>	<u>\$ 12,236,864</u>	<u>\$ 12,510,943</u>	<u>\$ 12,891,859</u>	<u>\$ 13,077,829</u>	<u>\$ 13,510,665</u>	<u>\$ 13,975,689</u>
PART II. TRA REDUCTION TO AID							
TRA per state report	(\$194,600)	(\$184,889)	(\$183,569)	(\$181,883)	(\$177,410)	(\$176,232)	(\$175,287)
Amount per Pupil Unit	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)	(\$78.19)
PART III. ALLOCATED TO TRANSP.	<u>(612,470)</u>	<u>(587,639)</u>	<u>(606,781)</u>	<u>(625,255)</u>	<u>(634,275)</u>	<u>(655,267)</u>	<u>(677,821)</u>
FUND 01 FORMULA REVENUE	<u>\$11,821,172</u>	<u>\$11,464,336</u>	<u>\$11,720,594</u>	<u>\$12,084,721</u>	<u>\$12,266,144</u>	<u>\$12,679,166</u>	<u>\$13,122,582</u>
Per Pupil Unit	\$4,906	\$4,848	\$5,002	\$5,195	\$5,406	\$5,625	\$5,854
FUND 01 TACONITE REVENUE							
1 TAC REF PU (93-94 Res PU)	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03	4,880.03
2 Per Pupil Allowance	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
3 Max Revenue	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25	\$ 854,005.25
4 2006 NTC	\$21,363,015	\$24,951,496	\$25,575,283	\$26,214,665	\$26,870,032	\$27,541,783	\$28,230,327
5 Times .018	<u>\$384,534.27</u>	<u>\$449,126.93</u>	<u>\$460,355.10</u>	<u>\$471,863.98</u>	<u>\$483,660.58</u>	<u>\$495,752.09</u>	<u>\$508,145.89</u>
Taconite Referendum Payment (#3-#5)	<u>\$469,470.98</u>	<u>\$404,878.32</u>	<u>\$393,650.15</u>	<u>\$382,141.27</u>	<u>\$370,344.67</u>	<u>\$358,253.16</u>	<u>\$345,859.36</u>

St. Louis County ISD No 2142
Projected Transportation Budget

Fiscal Year	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
Revenue:							
Formula Allowance	\$ 5,074	\$ 5,124	\$ 5,329	\$ 5,542	\$ 5,764	\$ 5,994	\$ 6,234
Transpo Allocation (4.85%)	\$ 246	\$ 249	\$ 258	\$ 269	\$ 280	\$ 291	\$ 302
AMCPU	\$ 2,489	\$ 2,365	\$ 2,348	\$ 2,326	\$ 2,269	\$ 2,254	\$ 2,242
Allocated to Transpo	\$ 612,470	\$ 587,639	\$ 606,781	\$ 625,255	\$ 634,275	\$ 655,267	\$ 677,821
Transportation Sparsity	\$ 1,069,423	\$ 1,025,177	\$ 1,017,857	\$ 1,008,507	\$ 983,707	\$ 977,177	\$ 971,934
Transpo Sp Educ	\$ 269,127	\$ 341,699	\$ 375,868	\$ 413,455	\$ 454,801	\$ 500,281	\$ 550,309
Total Revenue	\$ 1,951,020	\$ 1,954,515	\$ 2,000,506	\$ 2,047,218	\$ 2,072,782	\$ 2,132,726	\$ 2,200,064
Expenses:							
Wages and Salaries	\$ 705,594	\$ 754,595	\$ 769,687	\$ 785,081	\$ 800,783	\$ 816,798	\$ 833,134
Benefits	\$ 327,765	\$ 369,499	\$ 376,955	\$ 384,562	\$ 392,325	\$ 400,247	\$ 408,332
Purchased Services	\$ 369,123	\$ 398,183	\$ 408,183	\$ 419,623	\$ 431,520	\$ 443,894	\$ 456,762
Supplies	\$ 367,125	\$ 414,785	\$ 456,064	\$ 501,470	\$ 551,417	\$ 606,359	\$ 666,795
Equipment	\$ 224,686	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Other	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25
Total Expenses:	\$ 1,994,318	\$ 1,937,088	\$ 2,310,914	\$ 2,390,761	\$ 2,476,071	\$ 2,567,323	\$ 2,665,048
Over (Under)	\$ (43,297)	\$ 17,427	\$ (310,407)	\$ (343,544)	\$ (403,288)	\$ (434,598)	\$ (464,984)

**St Louis County ISD 2142
Operating Capital Budget**

	Projected 2007-2008	Projected 2008-2009	Projected 2009-2010	Projected 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014
FUND 05 FORMULA REVENUE							
Basic Revenue Per Pupil Unit	\$ 214.39	\$ 214.39	\$ 214.39	\$ 214.39	\$ 214.39	\$ 214.39	\$ 214.39
Times Number of Pupil Units	<u>2,488.8</u>	<u>2,364.6</u>	<u>2,347.7</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Equals Total Basic Revenue	<u>\$533,577</u>	<u>\$506,949</u>	<u>\$503,329</u>	<u>\$498,706</u>	<u>\$486,442</u>	<u>\$483,213</u>	<u>\$480,620</u>
<u>Tech Allowance</u>							
Basic Revenue Per Pupil Unit	\$ 46.00	\$ 55.00	\$ -	\$ -	\$ -	\$ -	\$ -
Times Number of Pupil Units	<u>2,488.8</u>	<u>2,364.6</u>	<u>2,347.7</u>	<u>2,326.2</u>	<u>2,269.0</u>	<u>2,253.9</u>	<u>2,241.8</u>
Total Tech Allowance	<u>\$114,485</u>	<u>\$130,054</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Deferred Maintenance	\$149,329	\$141,877	\$140,864	\$139,570	\$136,137	\$135,234	\$134,508
Levy Revenue	<u>\$48,294</u>	<u>\$52,992</u>	<u>\$55,000</u>	<u>\$55,000</u>	<u>\$55,000</u>	<u>\$55,000</u>	<u>\$55,000</u>
Total Non H&S Revenue	<u>\$845,685</u>	<u>\$831,871</u>	<u>\$699,193</u>	<u>\$693,275</u>	<u>\$677,579</u>	<u>\$673,447</u>	<u>\$670,128</u>
Non H&S Capital Expenses							
Textbooks	64,589	178,438	179,769	177,550	173,202	173,380	172,138
Technology Equipment	46,556	57,716	60,000	60,000	60,000	60,000	60,000
Other Equipment	75,703	122,084	125,000	125,000	125,000	125,000	125,000
Sites and Buildings	188,821	293,689	215,000	140,000	101,700	115,000	115,000
Dues and Memberships	-	63,303	65,000	65,000	65,000	65,000	65,000
Lease Expenditures	<u>229,498</u>	<u>158,791</u>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>
Sub-Total	<u>605,167</u>	<u>874,020</u>	<u>789,769</u>	<u>712,550</u>	<u>669,902</u>	<u>683,380</u>	<u>682,138</u>
Revenue Over (Under)	240,518	(42,149)	(90,576)	(19,275)	7,677	(9,933)	(12,009)
Beginning Fund Balance	<u>653,544</u>	<u>894,062</u>	<u>851,913</u>	<u>761,337</u>	<u>742,062</u>	<u>749,739</u>	<u>739,807</u>
Ending Fund Balance	<u>894,062</u>	<u>851,913</u>	<u>761,337</u>	<u>742,062</u>	<u>749,739</u>	<u>739,807</u>	<u>727,797</u>
<u>Health and Safety</u>							
Levy	\$ 776,306	\$ 62,791	\$ 326,000	\$ 326,000	\$ 326,000	\$ 326,000	\$ 326,000
Prior Year Adjustment	\$ (538,293)	\$ 7,480	\$ 150,000	\$ 150,000	\$ 35,000	\$ -	\$ -
Total Resources	<u>\$ 238,013</u>	<u>\$ 70,271</u>	<u>\$ 476,000</u>	<u>\$ 476,000</u>	<u>\$ 361,000</u>	<u>\$ 326,000</u>	<u>\$ 326,000</u>
Health and Safety	<u>\$ 376,197</u>	<u>\$ 567,612</u>	<u>\$ 326,000</u>	<u>\$ 326,000</u>	<u>\$ 326,000</u>	<u>\$ 326,000</u>	<u>\$ 326,000</u>
Revenue Over (Under)	\$ (138,184)	\$ (497,340)	\$ 150,000	\$ 150,000	\$ 35,000	\$ -	\$ -
Beginning Fund Balance	<u>\$ 304,324</u>	<u>\$ 166,140</u>	<u>\$ (331,200)</u>	<u>\$ (181,200)</u>	<u>\$ (31,200)</u>	<u>\$ 3,800</u>	<u>\$ 3,800</u>
Ending Fund Balance	<u>\$ 166,140</u>	<u>\$ (331,200)</u>	<u>\$ (181,200)</u>	<u>\$ (31,200)</u>	<u>\$ 3,800</u>	<u>\$ 3,800</u>	<u>\$ 3,800</u>
Summary:							
Fund 05 Revenue	\$ 1,083,698	\$ 902,143	\$ 1,175,193	\$ 1,169,275	\$ 1,038,579	\$ 999,447	\$ 996,128
Fund 05 Expenses	<u>\$ 981,364</u>	<u>\$ 1,441,632</u>	<u>\$ 1,115,769</u>	<u>\$ 1,038,550</u>	<u>\$ 995,902</u>	<u>\$ 1,009,380</u>	<u>\$ 1,008,138</u>
Over (Under)	\$ 102,334	\$ (539,489)	\$ 59,424	\$ 130,725	\$ 42,677	\$ (9,933)	\$ (12,009)
Beginning Fund Balance	\$ 957,868	\$ 1,060,202	\$ 520,713	\$ 580,137	\$ 710,862	\$ 753,539	\$ 743,606
Ending Fund Balance	\$ 1,060,202	\$ 520,713	\$ 580,137	\$ 710,862	\$ 753,539	\$ 743,606	\$ 731,597

KRISTIN HANSON, CIPFA

Financial Advisor/Vice President

Kristin has been a Financial Advisor in the Ehlers' Roseville office since 1995, helping Minnesota school districts design and implement financial solutions. Prior to joining Ehlers, Kristin was a project analyst with Publiccorp, an economic development firm, and has also worked for the Minnesota House of Representatives and the U.S. Congress. Kristin has particular expertise in policy and legislative analysis in the areas of public finance and property tax impact as well as lease purchase financing. Kristin currently serves as the Alternate Team Leader of the Minnesota Education Team.

AREAS OF EXPERTISE

- **Debt Planning and Issuance**
 - Analysis & Presentation of Alternative Financing Options, Plans And Tools
 - Property Tax Impact Analysis
 - Preparation of Information for Publication and Presentation
 - Voter-Approved Building Bonds
 - Maximum Effort Capital Loans
 - Alternative Facilities Bonds
 - Capital Facilities Bonds
 - Qualified Zone Academy Bonds (QZAB's)
 - Cash Flow Borrowing
 - Refundings
 - Lease Purchases
 - Arbitrage Rebate Services
- **Operating Referendum Planning and Assistance**
- **Capital Projects Levy Assistance**
- **Truth in Taxation Hearing Presentations**
- **TIF and Abatement Analysis**
- **Assistance with Legislative Initiatives**
- **Lease Levy Approval**

CERTIFICATIONS

- Certified Independent Public Finance Advisor

PROFESSIONAL MEMBERSHIPS

- *Minnesota Association of School Business Officials*
- *Minnesota Association of School Administrators*
- *Minnesota School Boards Association*
- *National Association of Independent Finance Advisors - Treasurer*
-

EDUCATION

- *Bachelor of Arts (Chemistry, French and Religion) Cum laude graduate, St. Olaf College, Northfield, MN*
- *Master of Arts (Public Affairs), Hubert H. Humphrey Institute-University of Minnesota*

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Tom Berge

Financial Advisor

Tom joined Ehlers as a Financial Advisor in the Ehlers' Roseville office in 2007 to help our Minnesota school district clients design and implement financial solutions. Prior to joining Ehlers he had 33 years experience in school business management in Iowa and Minnesota. He is past president of both the Iowa and Minnesota chapters of the Association of School Business Officials and a recipient of the Minnesota School Business Official of the Year award. Tom's greatest contribution to Ehlers and our clients is his first hand experience with passing building and operating referendum and extensive experience with the school budgeting process.

AREAS OF EXPERTISE	
<ul style="list-style-type: none"> • Debt Planning and Issuance <ul style="list-style-type: none"> • Analysis & Presentation of Alternative Financing Options, Plans And Tools • Property Tax Impact Analysis • Preparation of Information for Publication and Presentation • Voter-Approved Building Bonds • Alternative Facilities Bonds • Capital Facilities Bonds • Cash Flow Borrowings • Refundings • Lease Purchases • 	<ul style="list-style-type: none"> • Operating Referendum Planning and Assistance • Capital Projects Levy Assistance <ul style="list-style-type: none"> • Truth in Taxation Hearing Presentations • Assistance with Legislative Initiatives • Lease Levy Approval • Long-term Financial Planning and Capital Improvement Planning •
CERTIFICATIONS	
<ul style="list-style-type: none"> • Certified Public Accountant 	
PROFESSIONAL MEMBERSHIPS	EDUCATION
<ul style="list-style-type: none"> • <i>Minnesota Association of School Business Officials, past President</i> • <i>Association of Metropolitan School Districts</i> • <i>Alliance for Student Achievement</i> • <i>Association of School Business Officials International</i> • <i>American Institute of Certified Public Accountants</i> 	<ul style="list-style-type: none"> • <i>Bachelor of Science (Business Administration) University of Wisconsin, Oshkosh, WI</i> • <i>Master of Science (Accounting), University of North Dakota, Grand Forks, ND</i>

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