



---

**South Washington County Schools**

---

Keith Jacobus, Ph.D., Superintendent

**District Service Center**

7362 E. Point Douglas Rd. S.

Cottage Grove, MN 55016

Phone: 651-425-6300 Fax: 651-425-6318

**ADMINISTRATIVE REPORT**

TO: Members of the School Board  
Keith Jacobus, Superintendent

FROM: Dan Pyan, Director of Finance & Operations, 425-6260

DATE: April 4, 2019

TOPIC/PURPOSE OF REPORT: Fiscal Year 2019-2020 Long Term Facilities Maintenance, Debt Service Fund and Trust Fund budgets

REFERENCE TO POLICY/STRATEGIC PLAN: Policy #701, Establishment and Adoption of School District Budget

RECOMMENDED BOARD ACTION: Approval

DATE FOR BOARD ACTION: April 25, 2019

**REPORT****Long-Term Facilities Maintenance budget**

The fiscal year 2019-2020 Long Term Facilities Maintenance Fund Balance Summary and a listing of fiscal year 2019-2020 projects are attached. The project list has been submitted to and approved by the Minnesota Department of Education. Long-Term Facility Maintenance Program projects are financed through a combination of a dedicated property tax levy and alternative facilities bonds.

**Health and Safety budget**

The fiscal year 2019-2020 Health and Safety projects have been incorporated into the Long-Term Facility Maintenance programs.

**Operating Capital Budget**

The fiscal year 2019-2020 Operating Capital budget is included. This budget is included in the general fund.

### **Debt Service Fund budget**

The fiscal year 2019-2020 Debt Service Fund Budget Fund Balance Summary and Statement of Revenues and Expenditures are attached.

Projected revenue consists of local taxes based on property tax levy amounts certified in the 2018 Payable 2019 Levy by the School Board at the December 13, 2018 meeting. Additional revenue is generated from interest earnings on cash balances during the year as well as estimated earnings on escrow account balances for refunding transactions.

Expenditures represent scheduled principal and interest payments due on outstanding bond issuances.

### **Trust Fund budget**

The fiscal year 2019-2020 Trust Fund Budget Fund Balance Summary is attached. The Trust Fund is used to record activity related to gifts made to the district for the benefit of someone other than the district. The district must use the funds recorded in this fund for the purpose designated by the donor. All funds currently included are designated for post-secondary education scholarships which have been or will be awarded to students enrolled in the district.

Approval of this item tonight will allow District personnel the ability to begin the process of constructing projects and acquiring capital items.