



2022-23

ADOPTED BUDGET

Shakopee Public Schools

1200 Shakopee Town Square
Shakopee, MN 55379

shakopee.k12.mn.us



TABLE OF CONTENTS

3	Letter of Introduction
4	District Officials
5	Combined Statement of Operating & Non-Operating Funds

INTRODUCTION

7	Budget Executive Summary
9	Organization Structure Overview
12	Financial Overview
18	Informational Overview

ORGANIZATION

20	School District Campus Maps
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FINANCIALS

23	Revenues, Expenditures, and Changes in Fund Balances – All Funds
24	General Fund Detail
26	Food Service Fund
28	Community Service Fund
30	Building Construction Fund
32	Debt Service Fund
34	Internal Service Fund
36	Trust and Agency Fund

INFORMATION

39	Final Levy Certification
40	Capital Projects (Technology) Levy
41	Outstanding Debt Summary

43	Acknowledgements
-----------	-------------------------

44	Supplemental Information
-----------	---------------------------------



Letter of Introduction
June 20, 2022

Dr. Redmond,

In accordance with Minnesota Statutes 123B.77, the School Board in Shakopee is required to approve the adopted budget for the 2022-23 year prior to July 1, 2022. Enclosed you will find the 2022-23 (FY 23) adopted budget. Our finance team values the collaboration with you, the Citizens Finance Advisory Committee (CFAC), the School Board Finance & Facilities Committee and the School Board as a whole.

Annual assumptions are foundational in development of the annual school district budget. Budget assumptions have been previously reviewed by the CFAC, School Board Finance Committees and school district administration.

All enrollment and budgetary decisions in the Shakopee Public School District seek to support the mission of educating lifelong learners to succeed in a diverse world. Additionally, all enrollment and budgetary decisions are vetted through the lens of keeping expenditures and taxpayer burden to a minimum, while investing in the goals of academic excellence.

The major items of note in this budget include:

- Operating levy authority of \$1,266 per pupil for taxes payable 2022.
- State aid (per pupil formula) increase of 2 percent. Formula allowance for 22-23 at \$6,863 per pupil.
- One-time pandemic relief funds ESSER II and half of ESSER III for 22-23.
- Budget enrollment projection of 7,823 students, a decrease of 1.46% from 21-22 projections.

We appreciate the support of the Superintendent, CFAC, School Board Finance & Facilities Committee and the School Board in continuing to build strong fiscal health and transparency in Shakopee Public Schools.

Sincerely,

Bill Menozzi
Director of Finance & Operations

DISTRICT OFFICIALS

Name	Position	Term
Kristi Peterson	Board Chair	12/31/2022
Jeff Smith	Vice Chair	12/31/2024
Joe Aldrich	Board Treasurer	12/31/2022
Tim Brophy	Board Clerk	12/31/2024
Judi Tomczik	Board Member	12/31/2022
Ibrahim Mohamed	Board Member	12/31/2024
Caroline Valdez	Board Member	12/31/2022

ADMINISTRATIVE CABINET

Dr. Mike Redmond	Superintendent of Schools
Jim Miklausich	Assistant Superintendent
Bill Menozzi	Director of Finance and Operations
Keith Gray	Director of Human Resources
Nancy Thul	Director of Learning, Teaching, and Equity
Julie Fred	Director of Special Services
Lisa Rahn	Director of Community Education
Bryan Drozd	Director of Instructional Technology
Tiffany Olson	Communications/Community Partnerships Supervisor
Dale Anderson	Shakopee Education Association President

SCHOOL FACILITIES

Building	Educational Level	Principal
Pearson Early Learning Center	Early Childhood	Dr. Julie Ritter
Sweeney Elementary	Grades K-5	Derek Bell
Sun Path Elementary	Grades K-5	Patrick Leonard
Red Oak Elementary	Grades K-5	Krysten Ellis
Jackson Elementary	Grades K-5	Dr. Kevin Bjerken
Eagle Creek Elementary	Grades K-5	Stephanie Baker
West Middle School	Grades 6-8	Gwynne Chase
East Middle School	Grades 6-8	Open
Shakopee High School	Grades 9-12	Jeff Pawlicki
Tokata Learning Center (TLC)	ALP grades 9-12	Eric Serbus

SHAKOPEE PUBLIC SCHOOLS INDEPENDENT SCHOOL DISTRICT #720								
COMBINED STATEMENT OF OPERATING & NON-OPERATING FUNDS								
Fund Descriptions	Fund Balance July 1, 2021	21-22 Revenue Budget	21-22 Expenditure Budget	Projected Fund Balance June 30, 2022	22-23 Proposed Revenue	22-23 Proposed Expenditures	Projected Balance June 30, 2023	
Non-Spendable (Inventory & Prepaid)	1,011,456	0	0	1,011,456	0	0	1,011,456	
Restricted Long Term Facilities Maintenance (LTFM)	3,581,499	1,480,523	1,295,900	3,766,122	2,028,627	2,028,627	3,766,122	
Restricted Operating Capital	2,009,460	3,501,932	3,708,108	1,803,284	3,149,353	3,204,785	1,747,852	
Restricted Capital Projects (Technology) Levy	995,412	3,850,865	3,577,027	1,269,250	4,197,186	4,197,186	1,269,250	
Restricted Other	1,609,049	0	0	1,609,049	0	0	1,609,049	
Assigned Misc.	235,383	0	0	235,383	0	0	235,383	
Assigned Subsequent Year Budgets	0	0	0	0	5,121,797	0	5,121,797	
Unassigned/Unrestricted Budget	1,450,808	93,272,623	90,588,236	4,135,195	100,821,867	99,038,228	5,918,834	5.5%
Food Service Fund	429,187	4,456,240	4,515,461	369,966	4,597,500	4,615,131	352,335	
Community Service Fund	216,573	2,748,597	2,790,481	174,689	3,019,026	3,069,364	124,351	
Building Construction Fund	10,896,629	0	9,995,416	901,213	0	2,000,000	-1,098,787	
Debt Service Fund	5,060,268	20,603,082	20,794,133	4,869,217	18,198,403	20,492,745	2,574,875	
Internal Service Fund	1,577,043	10,459,526	10,459,526	1,577,043	11,441,686	11,441,686	1,577,043	
Trust Fund (OPEB & Scholarship)	6,087,275	307,100	307,100	6,087,275	377,714	377,714	6,087,275	
Grand Total - ALL FUNDS	\$35,160,042	\$140,680,488	\$148,031,388	\$27,809,142	\$152,953,159	\$150,465,466	\$30,296,835	

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BUDGET EXECUTIVE SUMMARY

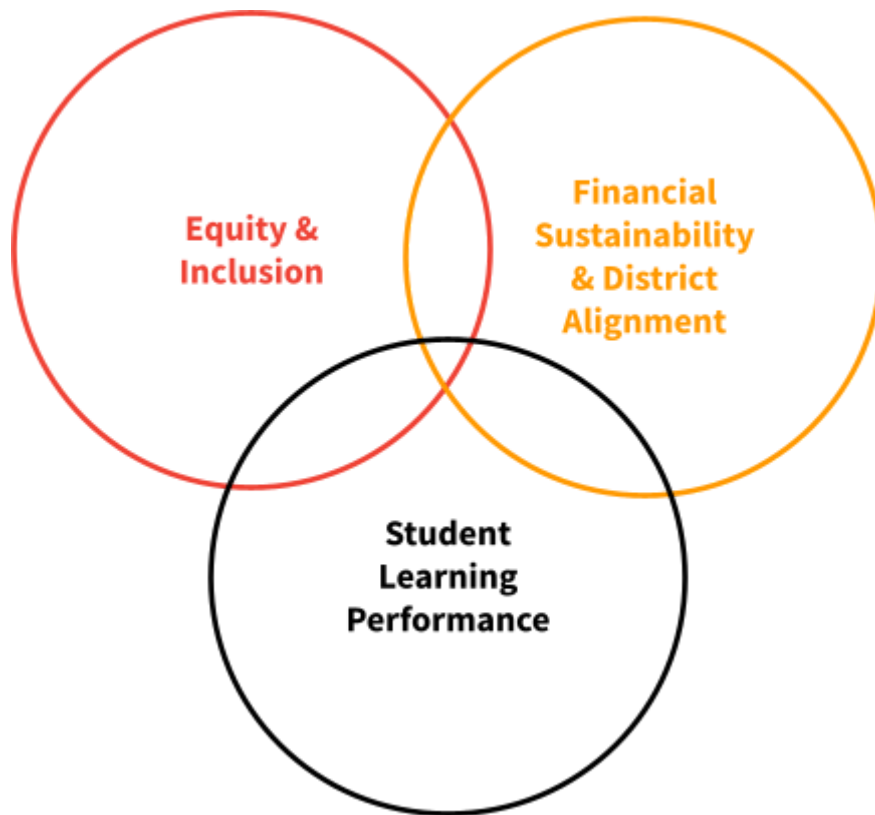
MISSION

In partnership with the community, we will educate lifelong learners to succeed in a diverse world.

VISION

To ensure ALL students are college and career ready.

PRIORITIES



The elected School Board of seven members is responsible for legislative and fiscal control at the fund level. A Superintendent is appointed by the Board and is responsible for the day-to-day operations of the school district.

The budget in Shakopee Public Schools is a continuous four-step process:

Each step requires School Board approval and is open for public inspection and comment.

1. Property Tax Levy and Truth in Taxation Meeting: December 13, 2021 –

The budget process begins with submission of the final certified property tax levy to the Scott County auditor and Minnesota Department of Education. The School Board certifies the final levy for the next fiscal year before the end of the calendar year.

2. Adopted Budget June 2022 –

The School Board is required to approve a budget before the start of the calendar year on July 1. Approval includes analysis and assumptions on staffing needs, enrollment, legislative impact, and other revenue and expenditure estimates.

3. Revised Budget –

The School Board approves a revised budget each year in December/January based on information and estimates not previously known during the adopted budget process.

4. Annual Financial Report & Fiscal Audit –

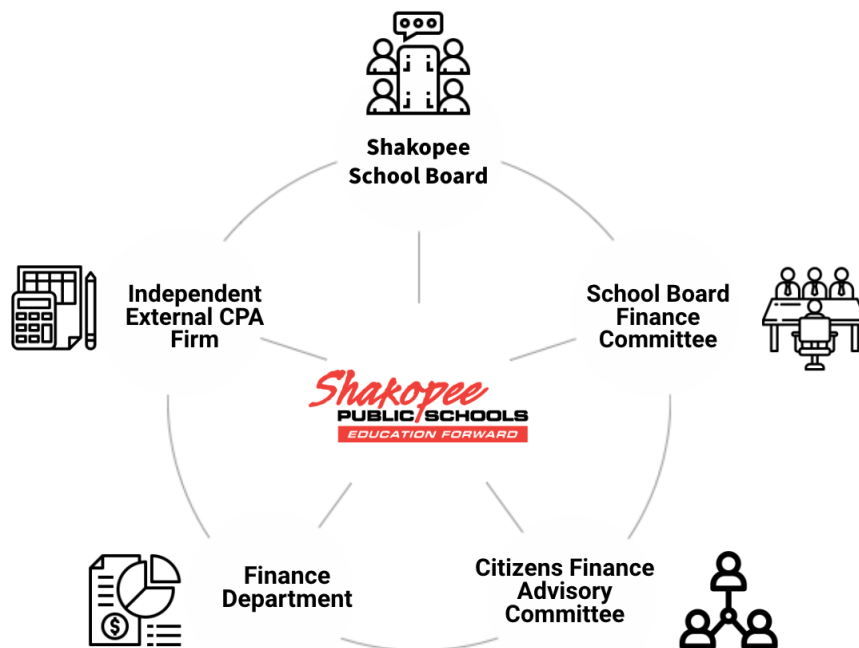
The final step includes closing the books and preparing financial statements for review and audit by an independent external CPA firm. The School Board typically reviews the audit report in October or November.

SCHOOL YEAR A						SCHOOL YEAR B					
JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
School Board Finance Committee Monthly Meeting											
CFAC		CFAC		CFAC		CFAC		CFAC		CFAC	
			Property Tax Levy and Truth in Taxation Meeting								
Adopted Budget											
					Revised Budget						
			Annual Financial Report & Fiscal Audit								

ORGANIZATION OVERVIEW

Collecting Input

1. **Citizens Finance Advisory Committee (CFAC):** A community group of business professionals established to function as an advisory committee to the School Board Finance and Facilities Committee and the School Board. 2022-23 budget assumptions were reviewed at the March 8, 2022 CFAC meeting.
2. **Superintendent's Cabinet:** This group generally meets twice per month. Much of the budget development, including assumptions, enrollment, and staffing analysis is frequently included as discussion on the Cabinet agenda.
3. **School Board Finance and Facilities Committee:** A committee including three School Board members, the Superintendent, Assistant Superintendent and the Director of Finance and Operations. Meetings are held monthly and generally ahead of the School Board business meeting. 2022-23 budget assumptions and projections were reviewed at the April 25, 2022 Board finance meeting.
4. **School Board:**
December 13, 2021: First official action for the 2022-23 budget process is the approval of the 2022 levy and corresponding taxes.
June 6, 2022: School Board review of the combined statement of revenues and expenditures.
June 20, 2022: School Board approval of the 2022-23 adopted budget. School Board approval of the LTFM 10-year expenditure plan.



OVERVIEW OF FUNDS

In accordance with state laws, Shakopee Public Schools maintains separate funds. The general fund accounts for the day-to-day educational operations of the school district. The majority of this publication focuses on the **general fund**. Other funds within Shakopee Public Schools include:

Food Service Fund

The food service fund is used to record financial activities of the District's food service program. food service includes activities to prepare and serve milk, meals and snacks. All expenditures relating to meal preparation must be recorded in the food service fund. Eligible expenditures include application processing, meal accountability, food preparation, meal service and kitchen custodial service.

Community Service Fund

The community service fund is used to record all financial activities of the District's community service program. The focus of community education is enrichment programs for any age level that are not part of the K-12 education program. Community education programming may also include K-12 summer school enrichment activities which, although educational in nature, are not for credit and are not required for graduation.

Capital Fund

Capital revenue and expenditures associated with facilities, buildings and grounds, long-term facilities maintenance, and the District's capital projects (technology) levy. The capital fund is maintained internally as a separate fund but included in the general fund for state reporting purposes.

Building Construction Fund

The building construction fund is used to record all operations of the District's building construction program that are funded by the sale of bonds or capital loans.

Debt Service Fund

The debt service fund is used to record revenue and expenditures for the District's long-term debt payments. When a bond issue is sold, the Board must levy a direct general tax upon the property of the District for the payment of principal and interest. The revenue from such a tax and related state aid must be separately accounted for in the debt service fund.

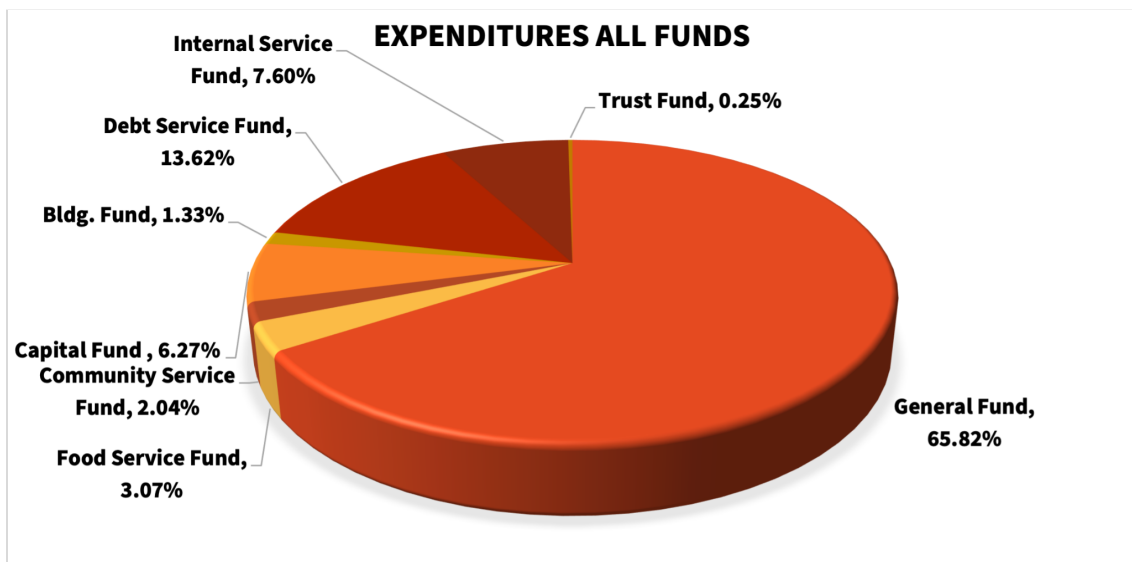
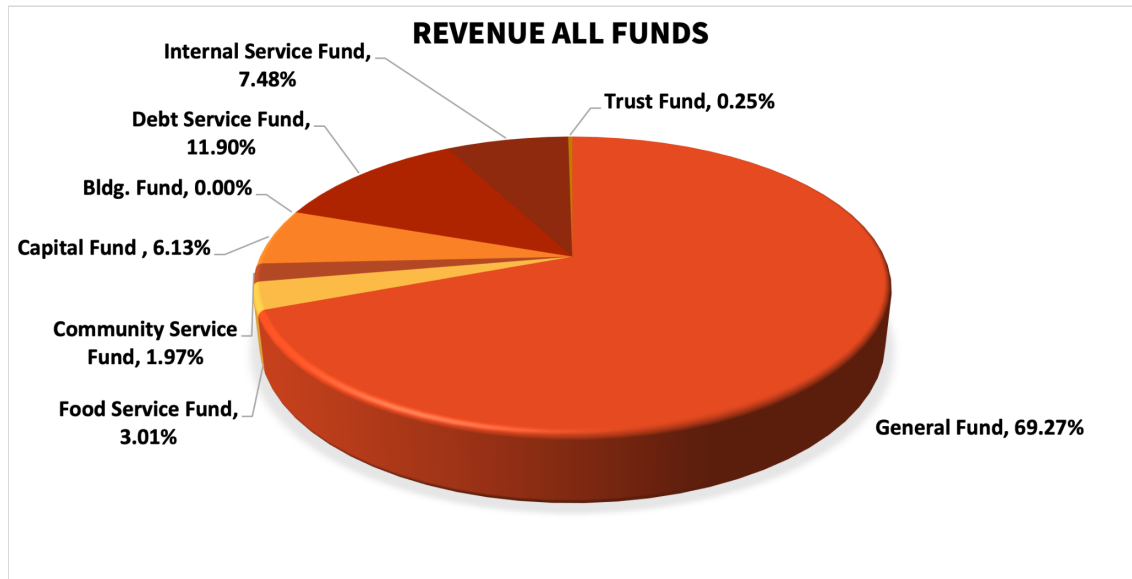
Internal Service Fund

The internal service fund is used to account for goods or services provided by one department to another within the District on a cost-reimbursement basis. The internal service fund is utilized for the District's self-insurance programs.

Trust Fund

Trust funds are used to record the revenues and expenditures for trust agreements where the Board has accepted the responsibility to serve as trustee. The District has a trust in place to account for its scholarship trust and OPEB trust agreements.

The following graphs show the proportional revenues/expenditures budgeted for each fund in 2022-23.



FINANCIAL OVERVIEW

The purpose of the 2022-23 adopted budget is to set forth the financial plan for the upcoming school year. It is based on the projected financial needs of Shakopee Public Schools and serves to allocate limited resources in the best possible way to provide the best educational opportunities to students.

The budget is for the fiscal year beginning July 1, 2022 and ending June 30, 2023. The budget is also known as fiscal year 2023 or FY 23. Prior year data is included for comparative purposes and includes budgeted amounts for 2021-22 and actual amounts for 2020-21.

Shakopee Public Schools anticipates ending the 2022-23 fiscal year with a 5.5 percent unassigned general fund balance. School Board policy 714 states:

The school district shall strive to maintain a minimum unassigned general fund balance of 8-12 percent of the annual budget.

Although not yet within Board policy, the fund balance is forecast to continue moving upwards and is projected to end 2023 at the highest level in nearly a decade. This positive trend is in large part due to conservative financial management and support of the taxpayers in approving questions one and two in the November 2021 election.

Shakopee Public Schools tracks long range financial planning by keeping a multi-year financial planning model (FPM). The budget model is updated annually to reflect budget revisions, annual audit results and other variances.

FINANCIAL OVERVIEW

Revenue Assumptions

General Fund (Fund 01)

General fund revenue is projected to increase by \$13,200,000 or 12.9% from 2021-22. The analysis below includes the capital fund for comparative purposes.

State Aid

State basic general education aid serves as the District's primary funding source for the basic educational experience. Overall state aid in the general fund is projected to decrease by \$410,000 or 0.5% from 2021-22. The two percent increase in the per pupil formula is impacted by a projected reduction in pupil units. Overall student enrollment is projected to decrease by 116 students or 1.5% from 2021-22.

The per-pupil allocation used in the 22-23 budget is \$6,863. The following table outlines historical per-pupil funding. The funding formula was changed in 2014 to account for legislative changes to pupil units and all-day kindergarten.

Year	State Aid Formula Allowance	Change in Per Pupil Formula
2010-11	\$5,124	No increase in formula
2011-12	\$5,174	\$50 increase
2012-13	\$5,224	\$50 increase
2013-14	\$5,302	1.5% increase
2014-15	\$5,831	1.5% increase + \$25
2015-16	\$5,948	2.0% increase
2016-17	\$6,067	2.0% increase
2017-18	\$6,188	2.0% increase
2018-19	\$6,312	2.0% increase
2019-20	\$6,438	2.0% increase
2020-21	\$6,567	2.0% increase
2021-22	\$6,728	2.45% increase
2022-23	\$6,863	2.0% increase

Property Tax Revenue

Property taxes are determined by the taxable market value of the property, class rate for each category of property, and state paid property tax aids and credits. Property tax revenue in the general fund is projected to increase by \$9,700,000 or 63% from 2021-22. The increase is attributed to questions one and two from the November 2021 operating levy. 2022-23 will be year one of the ten-year levy approved in November 2021.

Federal Sources

Federal revenue is projected to increase by \$4,200,000 from 2021-22 levels. This increase is attributed to the one-time pandemic relief funds the District is budgeted to receive in 2022-23. A summary of federal budgets is found below:

- Special Education federal funding is budgeted at \$1,200,000.
- Title funding is budgeted at \$1,000,000.
- Pandemic relief funds (one-time revenue) are projected at \$5,121,797.

Local Revenue Sources

Revenue in this category is primarily driven by tuition, fees, admissions, interest and donations. Local revenue is projected to decrease \$360,000 from 2021-22. The reason for the decrease is a conservative approach to budgeting for items such as gate receipts and interest earnings given the uncertain economic environment.

Food Service Fund (Fund 02)

Revenue in the food service fund is projected to increase by \$141,000 or 3.2% from 2021-22. Total revenue in the food service fund is budgeted to be \$4,597,500.

Meal prices were increased for the 2021-22 school year. Comparison information back to the 2020-21 year is shown below, as there was not a charge for meals during the 2021-22 school year.

	2020-21	2021-22	2022-23
Elementary Breakfast	\$1.60	\$1.70	\$1.70
Elementary Lunch	2.70	2.85	2.85
Secondary Breakfast	1.75	1.85	1.85
Secondary Lunch	2.85	3.00	3.00
Milk	0.55	0.55	0.55
Staff Breakfast	2.75	2.85	2.85
Staff Lunch	4.00	4.15	4.15

Community Service Fund (Fund 04)

The community service fund includes programming in early childhood, community education, school readiness and adult basic education. Total revenue for this fund is projected to increase by \$270,000 or 9.8% from 2021-22. Total revenue in the community service fund is budgeted to be \$3,019,026. The main driver of the revenue increase is continued development of a facility use and rental plan by the community education department.

Capital Fund (Fund 05)

The capital fund is comprised of long-term facilities maintenance, operating capital and the capital projects (technology) levy. The capital fund revenue is projected to increase \$542,000 or 6.1% from 2021-22.

- Operating Capital: Revenue is based on building age and square footage. Operating capital revenue is projected to decrease by \$352,000 or 10% due to aid and levy adjustments.
- Capital Projects Levy: Revenue is dependent on changes in the overall net tax capacity (NTC) in the Shakopee Public Schools taxing district. Overall NTC is increasing 9% from taxes payable in 2021 to 2022.
- Long-Term Facilities Maintenance (LTFM): Revenue increased by \$548,000 due to levy adjustments from prior years.

Building Construction Fund (Fund 06)

Revenue for the building construction fund is \$0. All bond proceeds have been received in prior years. The fund will remain active for the continuation of building expenditures and pending future needs.

Debt Service Fund (Fund 07)

Debt service fund revenue is projected to decrease by \$2,400,000 or 13% from 2021-22. The decrease is due to scheduled principal and interest payments in accordance with the debt service schedule. Additionally, the decrease is due to an excess fund balance adjustment related to prior year levy amounts.

Internal Service Fund (Fund 20/21)

Shakopee Public Schools has an internal service fund to account for the self-funded health and dental plans. Revenue for the internal service fund is projected to increase by \$982,000 or 9% from 2021-22. Much of the revenue/expense information for the internal service fund is derived from the district's third party health and dental administrator.

Trust and Agency Fund (Fund 18/45)

- Scholarship Fund (Fund 18): Revenue is budgeted at \$7,100 and consists of expected scholarship contributions and minimal interest earnings.
- OPEB Trust Fund (Fund 45): Revenue is budgeted at \$370,000 and consists of expected interest earnings on OPEB investments.

FINANCIAL OVERVIEW

Expenditure Assumptions

General Fund (Fund 01)

General fund expenditures are projected to increase by \$9,300,000 or 9.3% from 2021-22. The reason for the increase is related to contractual obligations for salaries/wages and employee benefits, increased costs for contracted transportation services and the restoration of specific programs and services due to the passage of the 2021 operating levy.

Salary, Wages and Employee Benefits

The projected expenditures for salary, wages and employee benefits are \$84,550,000 and includes projected salaries, wages and employee benefits for all bargaining groups. This is an increase of \$7,700,000 from 2021-22. The budget for salary/wages and employee benefits represents 84% of the total general fund budget.

- Programming and staffing additions from budget cuts after the 2020-21 school year. The funding source for programming/staffing additions is from the November 2021 operating levy.
- Known or expected contractual obligations for all employee groups.

The status of employee contracts is as follows:

Group	Contract Expiration	Status of Contract
Shakopee Education Association (SEA)	June 30, 2023	Settled
Health Assistants	June 30, 2022	Negotiations Upcoming
Clerical	June 30, 2022	Negotiations Upcoming
Custodial	June 30, 2022	Negotiations Upcoming
Para Educators	June 30, 2022	Negotiations Upcoming
Food Service	June 30, 2022	Negotiations Upcoming
Principals	June 30, 2021	In Negotiations
Unaffiliated/Directors	June 30, 2023	Settled

Purchased Services

The budget for purchased services is projected to be \$13,511,000, an increase of \$650,000 or 5% from 2021-22. This budget includes contracted services (transportation), utilities, property insurance, professional services, and tuition payments. The main cause of the increase is contracted transportation.

Supplies and Equipment

The budget for supplies and equipment is projected to be \$9,780,000, an increase of \$900,000 or 10% from 2021-22. The building allocations for supplies and materials are included in this category.

Other Expenditures

Other expenditures are projected to be \$627,000, an increase of \$46,000 or 8% from 2021-22.

Food Service Fund (Fund 02)

The food service expenditure budget is projected to be \$4,600,000, an increase of \$100,000 or 2.2% from 2021-22. The food service budget includes projections for wages/benefits for food service staff, purchased services for maintenance and repairs and food supplies increase due to rising food costs.

Community Service Fund (Fund 04)

The community service expenditure budget is projected to be \$3,070,000, an increase of \$280,000 or 10% from 2021-22. Increases in this area relate to expected or known wages/benefits, programming costs and cost related to increased utilization of facility rentals.

Capital Fund (Fund 05)

The capital fund (LTFM, Operating Capital and Capital Projects (Technology) Levy) budget is projected to be \$9,400,000, an increase of \$849,000 or 9.9% from 2021-22. Increases are primarily related to LTFM for both projects and principal/interest bond payment for the LTFM bond.

Building Construction Fund (Fund 06)

For 2022-23, \$2,000,000 is budgeted for expenditures in the building construction fund. The majority of the expenditure budget is for carpet replacement in accordance with the LTFM bond plan.

Debt Service Fund (Fund 07)

The debt service fund budget is projected to be \$20,490,000, a decrease of \$301,000 or 1.5% from 2021-22. Debt service fund expenditures include principal, interest and other debt service charges on previously voter approved bonds. See the debt summary section for additional information.

Internal Service Fund (Fund 20/21)

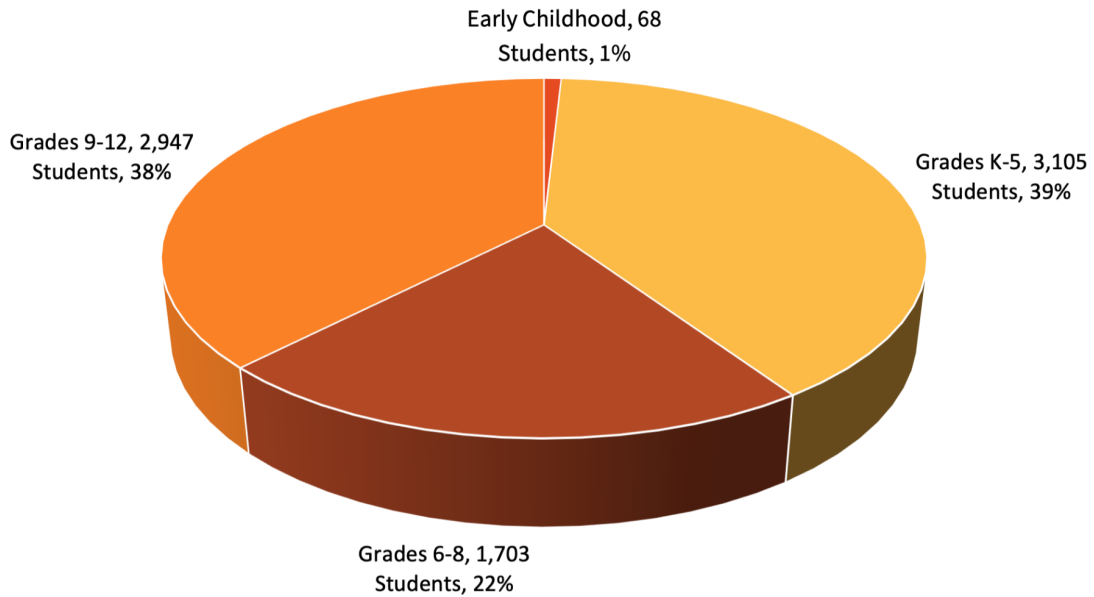
The internal service fund budget of \$11,400,000 represents an increase of \$982,000 or 9.4% from 2021-22. Expenses include Shakopee Public Schools self-funded health and dental insurance plans.

Trust and Agency Fund (Fund 18/45)

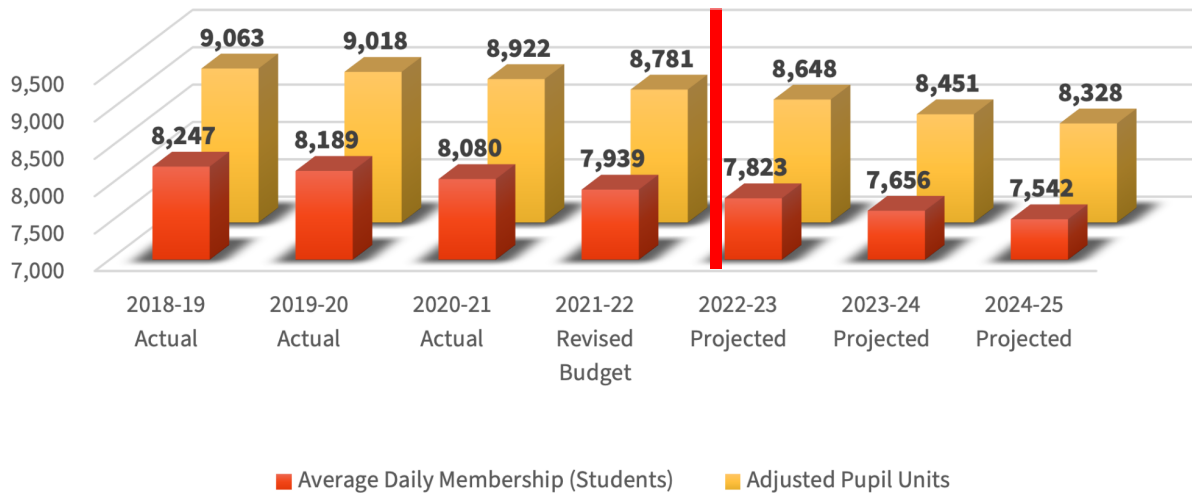
The (OPEB) trust and agency (Scholarship) funds budget of \$377,000 represents an increase of \$70,000 from 2021-22.

INFORMATIONAL OVERVIEW

2022-23 Enrollment Breakdown



Enrollment History & Projections



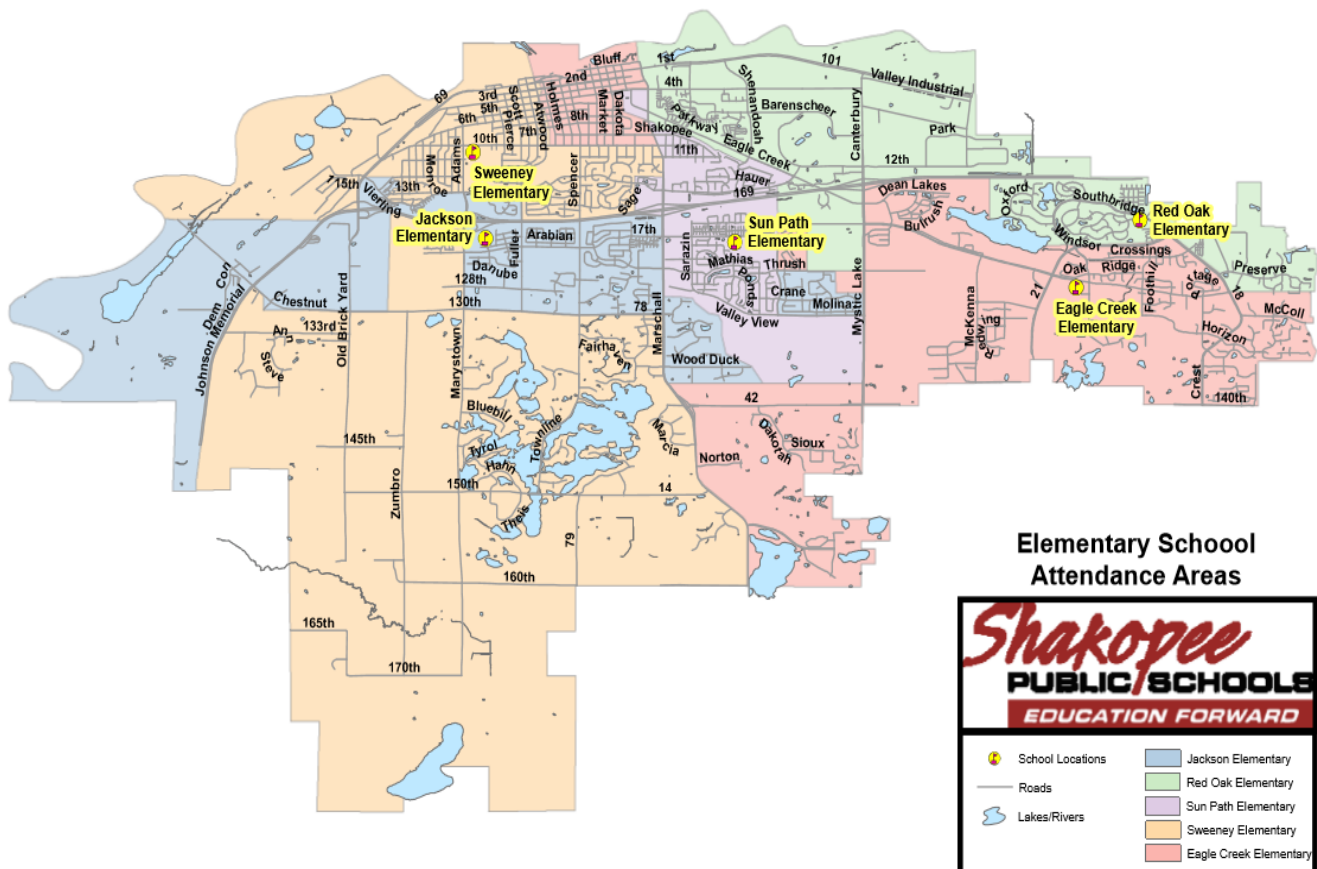
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ORGANIZATION

Shakopee Public Schools serves close to 8,000 students in Shakopee, Savage, Prior Lake and the Jackson, Louisville and Sand Creek Townships.

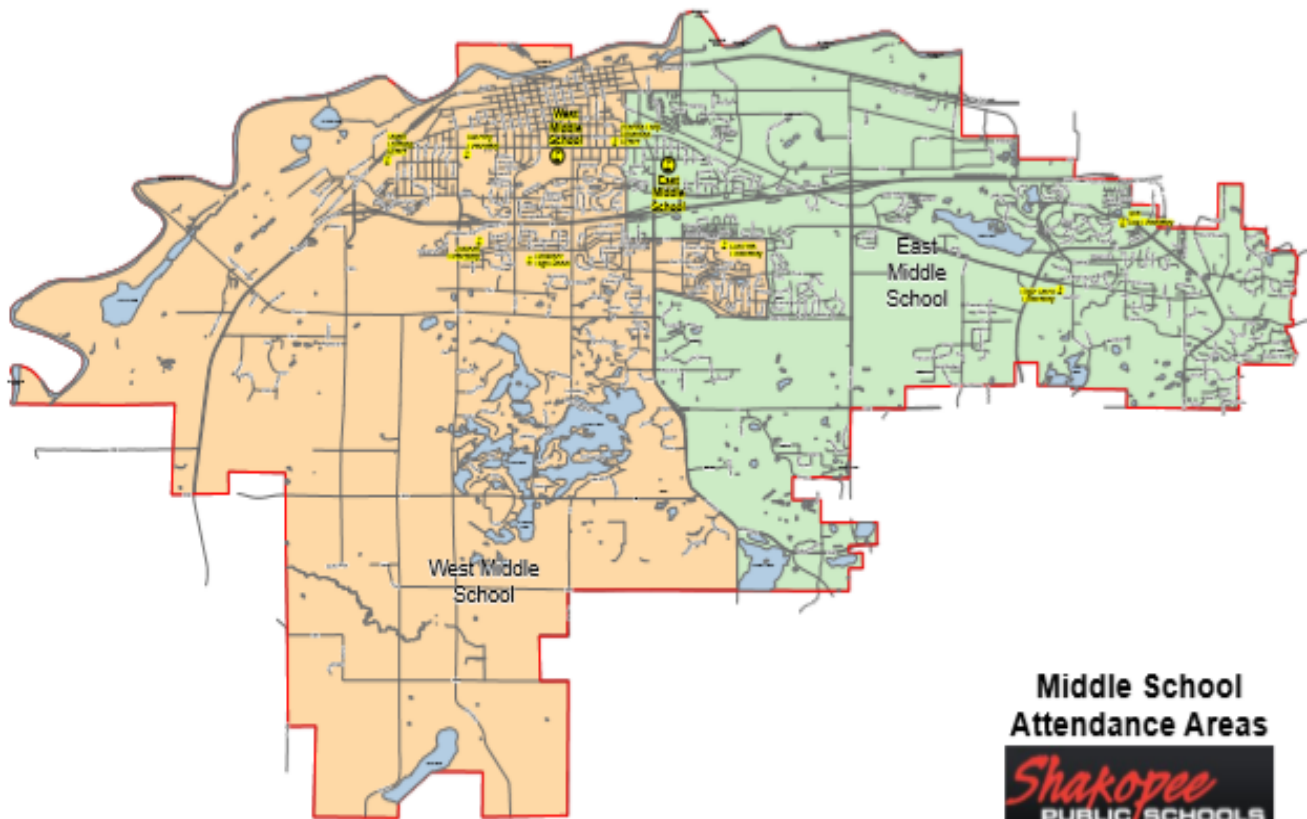
With approximately 1,100 total staff, Shakopee Public Schools is one of the major employers in the area. The District operates 11 buildings: one traditional high school, one alternative high school, two middle schools, five elementary schools, an early childhood center and the district administrative office.

The District is organized by grade level with the early childhood center serving families and children from birth to kindergarten; elementary schools serving students in kindergarten through grade 5; middle schools serving grades 6-8; and the high school serving grades 9-12.

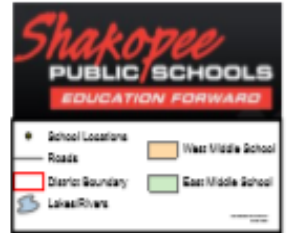


Approved September 27, 2021
Effective For 2022-2023 school year

CShaw



Middle School Attendance Areas



Approved December 8, 2010
Revised 2020-2021 School Year

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FINANCIALS

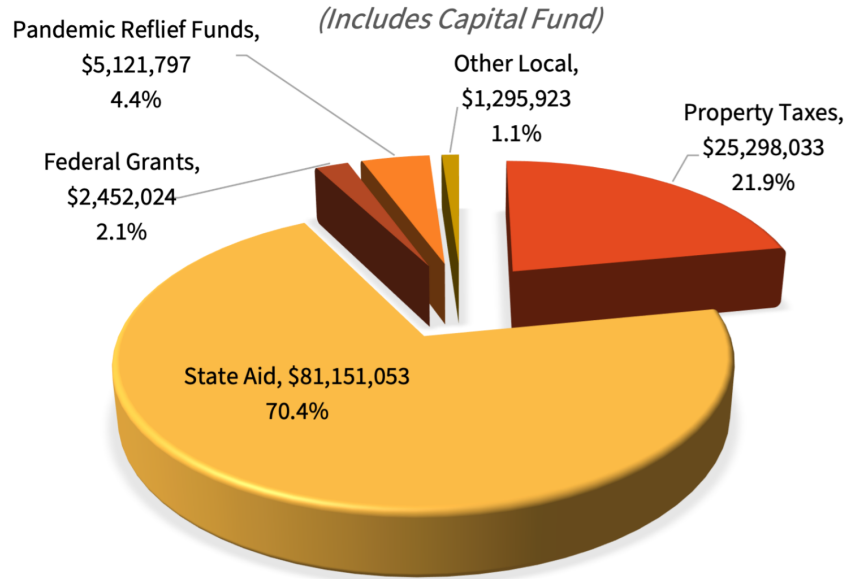
SHAKOPEE PUBLIC SCHOOLS INDEPENDENT SCHOOL DISTRICT #720 REVENUES, EXPENDITURES & CHANGES IN FUND BALANCES

2022-23

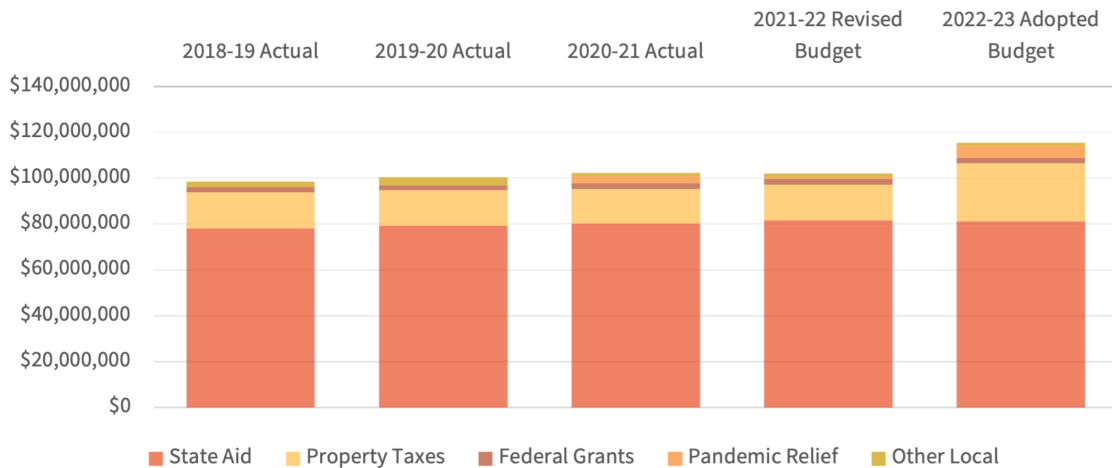
	General Fund	Capital Fund	Food Service Fund	Community Service Fund	Building Fund	Debt Service Fund	Internal Service Fund	Trust & Agency Fund	2022-23 Budget
Fund Balances Beginning (Projected)	\$6,991,083	\$6,838,656	\$369,966	\$174,689	\$901,213	\$4,869,217	\$11,577,043	\$6,087,275	\$27,809,142
Revenues									
Local Levy	17,731,830	7,566,203	0	704,870	0	16,758,403	0	0	42,761,306
State Aids	79,342,090	1,808,963	240,000	859,946	0	1,430,000	0	0	83,680,999
Federal Grants	7,573,821	0	2,094,000	0	0	0	0	0	9,667,821
Other Local	1,295,923	0	2,263,500	1,454,210	0	10,000	11,441,686	377,714	16,843,033
Total Revenue 22-23	\$105,943,664	\$9,375,166	\$4,597,500	\$3,019,026	\$0	\$18,198,403	\$11,441,686	\$377,714	\$152,953,159
Expenditures									
Administration & District Support Serv.	7,081,243	622,231	0	0	0	0	0	0	7,703,474
Regular Instruction	47,807,533	706,957	0	0	0	0	0	0	48,514,490
Vocational Education Instruction	1,189,448	0	0	0	0	0	11,441,686	0	12,631,134
Special Education Instruction	21,285,804	0	0	0	0	0	0	0	21,285,804
Instructional Support Services	6,041,538	4,834,783	0	0	0	0	0	0	10,876,321
Pupil Support Services	9,320,579	0	4,615,131	0	0	0	0	0	13,935,710
Sites and Buildings	6,064,883	2,345,627	0	0	2,000,000	0	0	0	10,410,510
Fiscal and Other Fixed Costs	247,200	921,000	0	0	0	0	0	377,714	1,545,914
Community Service	0	0	0	3,069,364	0	0	0	0	3,069,364
Debt Service									
Principal	0	0	0	0	0	14,220,000	0	0	14,220,000
Interest	0	0	0	0	0	6,257,745	0	0	6,257,745
Fiscal Charges	0	0	0	0	0	15,000	0	0	15,000
Total Expenditures 22-23	\$99,038,228	\$9,430,598	\$4,615,131	\$3,069,364	\$2,000,000	\$20,492,745	\$11,441,686	\$377,714	\$150,465,466
Net Change in Fund Balances (Projected)	6,905,436	-55,432	-17,631	-50,338	-2,000,000	-2,294,342	0	0	2,487,693
Fund Balances Ending (Projected)	13,896,519	6,783,224	352,335	124,351	-1,098,787	2,574,875	1,577,043	6,087,275	30,296,835

GENERAL FUND REVENUE

2022-23 GENERAL FUND REVENUE SOURCES



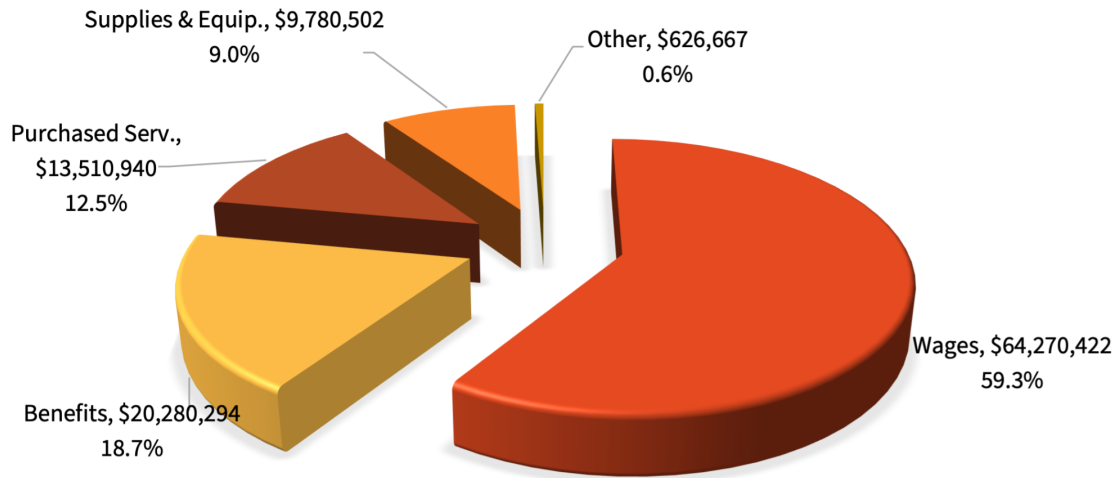
GENERAL FUND REVENUE COMPARISON



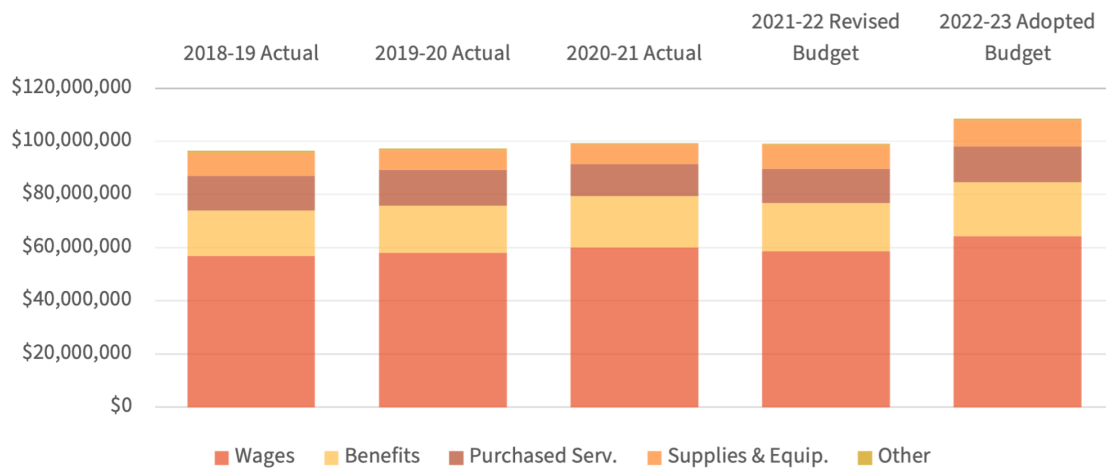
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
State Aid	78,077,132	79,187,028	80,282,650	81,561,190	81,151,053	-0.5%
Property Taxes	15,758,101	15,449,305	14,886,386	15,557,159	25,298,033	62.6%
Federal	2,304,972	2,268,115	2,706,743	2,452,024	2,452,024	0%
Pandemic Funds	0	0	2,641,117	880,147	5,121,797	481.9%
Other Local	2,281,039	3,528,177	1,627,115	1,655,423	1,295,923	-21.7%
Total	\$98,421,244	\$100,432,625	\$101,964,011	\$102,105,943	\$115,318,830	12.9%

GENERAL FUND EXPENDITURES

2022-23 GENERAL FUND EXPENDITURES BY OBJECT



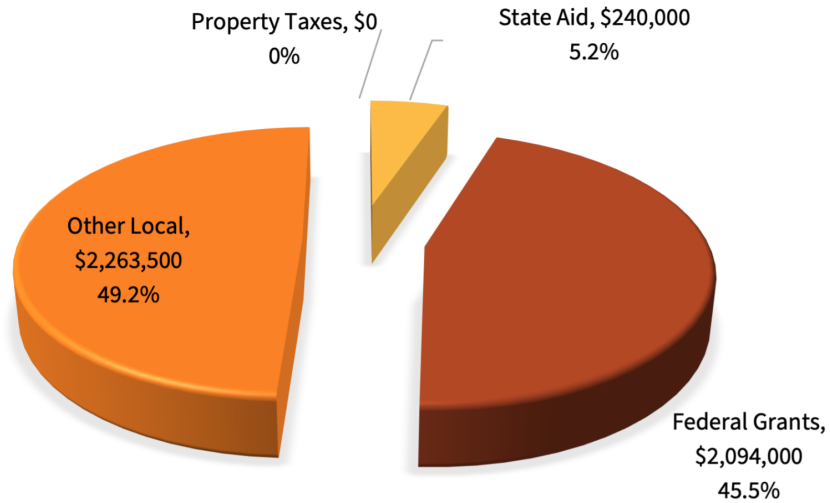
GENERAL FUND EXPENDITURE COMPARISON



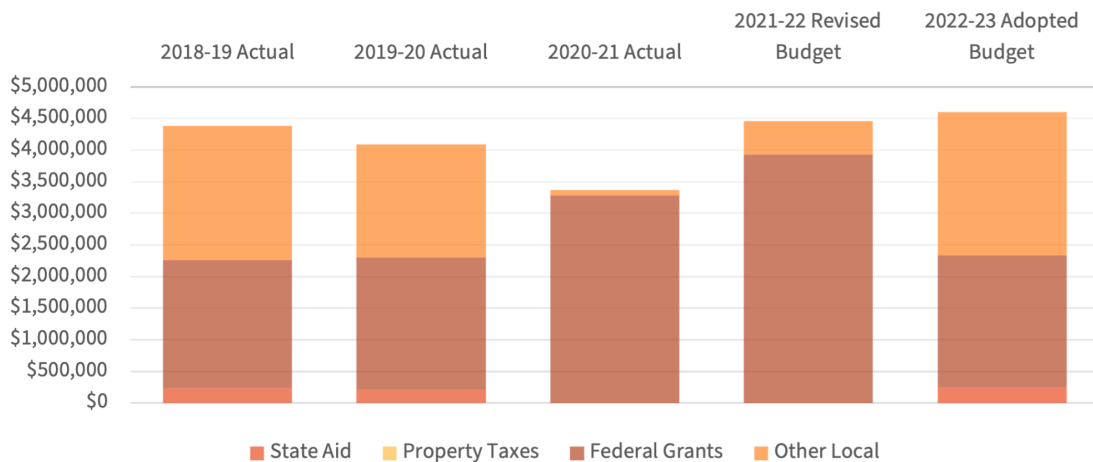
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Wages	56,766,186	58,086,888	59,988,652	58,664,219	64,270,422	9.6%
Benefits	17,222,473	17,600,704	19,407,955	18,181,822	20,280,294	11.5%
Purch. Serv.	13,040,604	13,558,941	12,055,503	12,861,613	13,510,940	5.0%
Supplies & Equip.	8,736,033	7,437,950	7,365,772	8,896,060	9,780,502	9.9%
Other	653,405	649,892	525,354	580,719	626,667	7.9%
Total	\$96,418,701	\$97,334,375	\$99,343,235	\$99,184,432	\$108,468,826	9.4%

FOOD SERVICE FUND REVENUE

2022-23 FOOD SERVICE REVENUE SOURCES



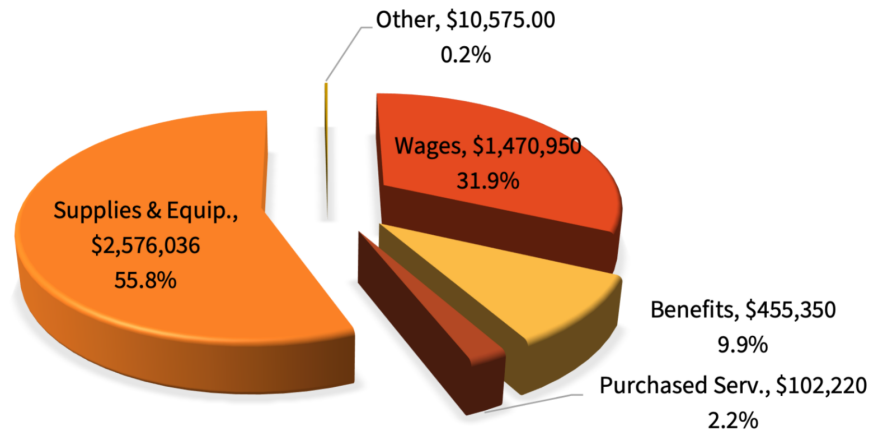
FOOD SERVICE FUND REVENUE COMPARISON



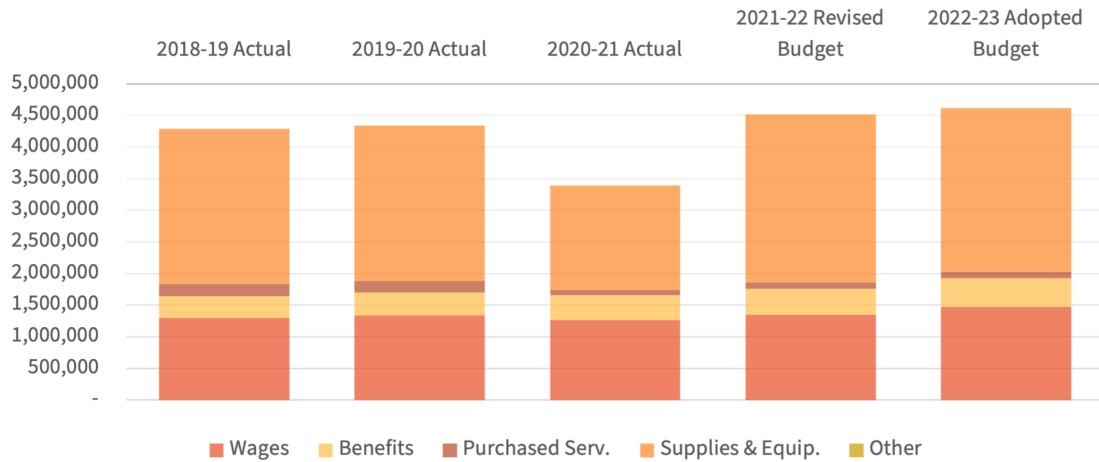
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
State Aid	233,733	205,245	0	0	240,000
Property Taxes	0	0	0	0	0
Federal	2,023,834	2,094,192	3,281,784	3,930,000	2,094,000
Other Local	2,123,547	1,787,939	87,324	526,240	2,263,500
Total	\$4,381,114	\$4,087,376	\$3,369,108	\$4,456,240	\$4,597,500

FOOD SERVICE FUND EXPENDITURES

2022-23 FOOD SERVICE FUND EXPENDITURES BY OBJECT



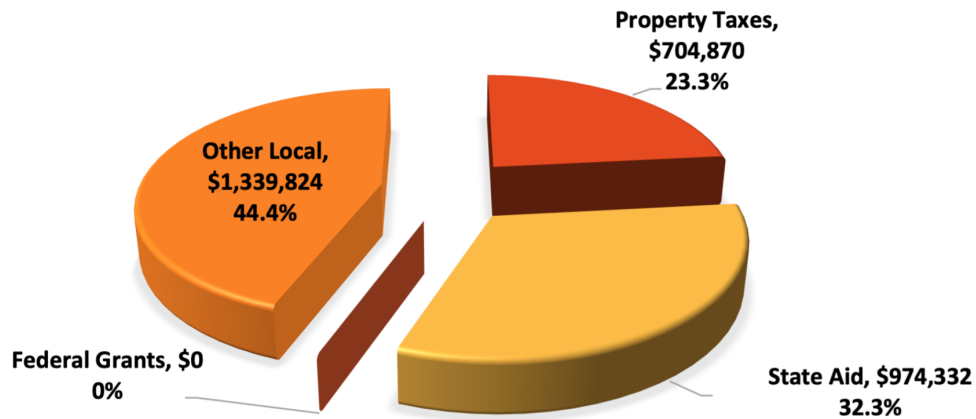
FOOD SERVICE FUND EXPENDITURE COMPARISON



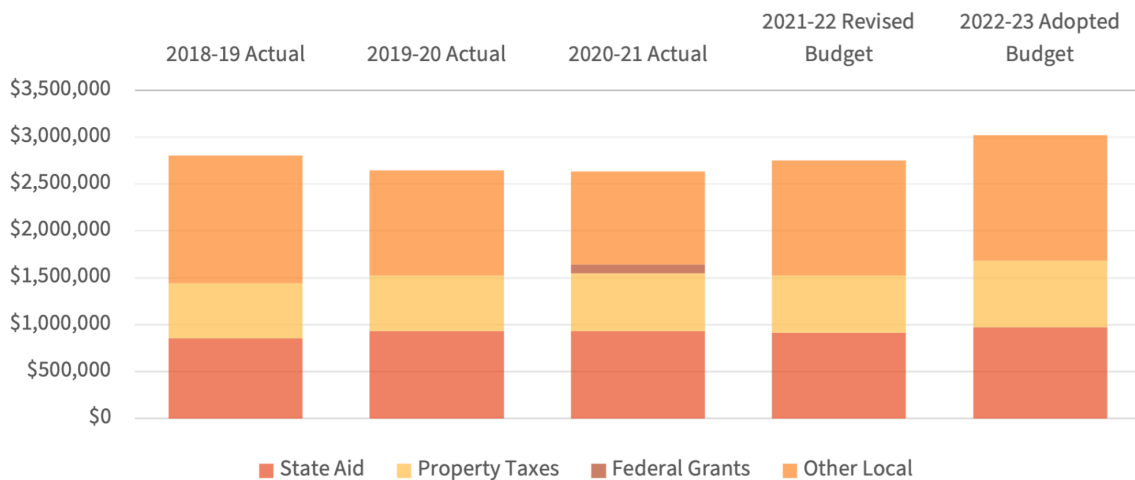
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Wages	1,296,111	1,339,918	1,262,975	1,346,500	1,470,950
Benefits	346,847	360,667	390,591	412,111	455,350
Purchased Serv.	187,516	183,937	83,798	101,752	102,220
Supplies & Equip.	2,448,376	2,445,874	1,648,393	2,644,036	2,576,036
Other	1,788	1,439	1,612	11,062	10,575
Total	\$4,280,638	\$4,331,835	\$3,387,369	\$4,515,461	\$4,615,131

COMMUNITY SERVICE FUND REVENUE

2022-23 COMMUNITY SERVICE REVENUE SOURCES



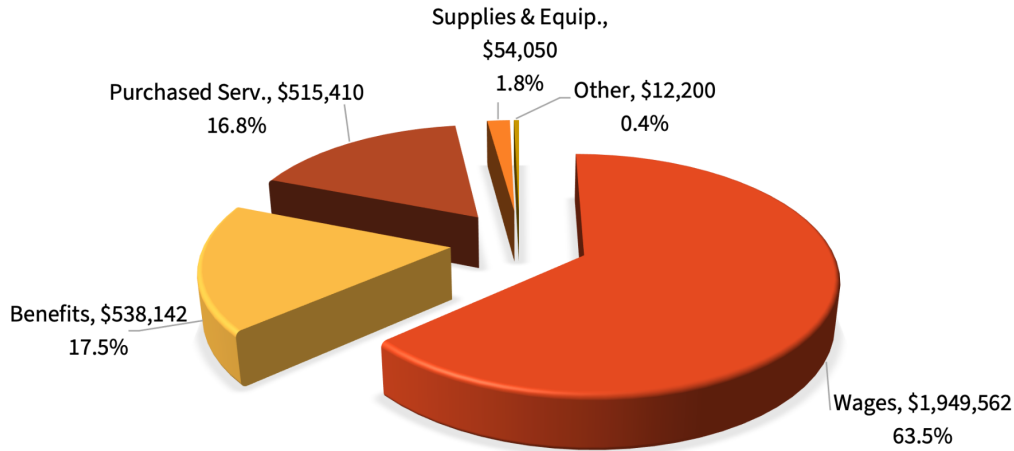
COMMUNITY SERVICE FUND REVENUE COMPARISON



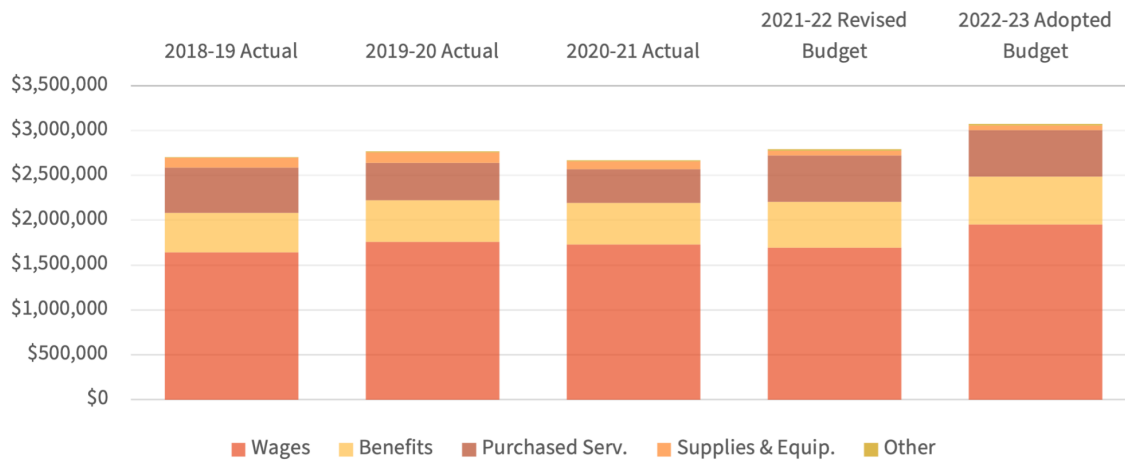
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
State Aid	852,891	933,156	930,309	916,241	974,332
Property Taxes	586,557	592,864	617,764	606,010	704,870
Federal	0	0	92,890	0	0
Other Local	1,360,669	1,118,132	990,233	1,226,346	1,339,824
Total	\$2,800,117	\$2,644,152	\$2,631,196	\$2,748,597	\$3,019,026

COMMUNITY SERVICE FUND EXPENDITURES

2022-23 COMMUNITY SERVICE FUND EXPENDITURES BY OBJECT



COMMUNITY SERVICE FUND EXPENDITURE COMPARISON



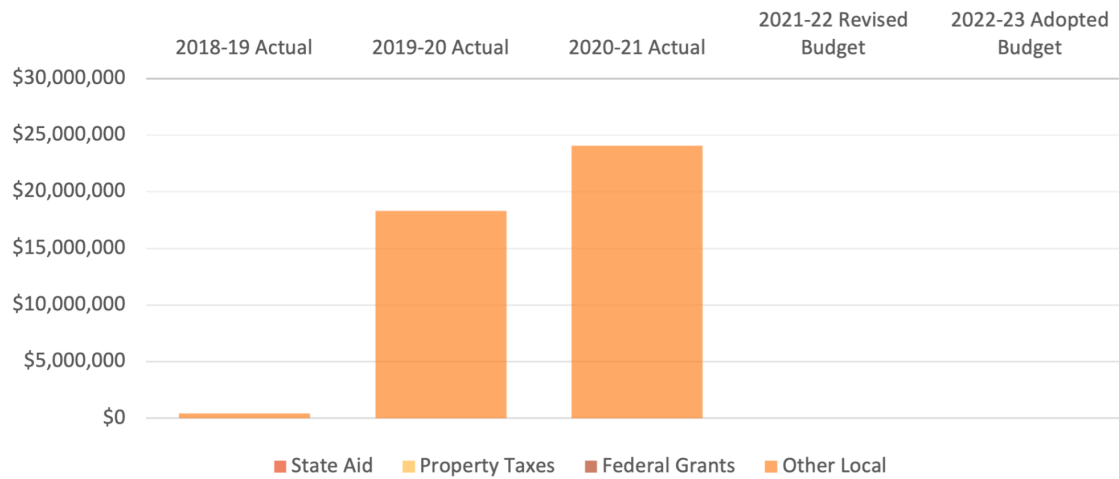
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Wages	1,641,930	1,757,246	1,731,300	1,683,560	1,949,562
Benefits	439,557	464,085	463,024	508,455	538,142
Purchased Serv.	502,655	418,815	374,481	519,411	515,410
Supplies & Equip.	110,062	117,462	85,716	52,255	54,050
Other	6,618	11,600	12,625	16,800	12,200
Total	\$2,700,822	\$2,769,208	\$2,667,146	\$2,790,481	\$3,069,364

BUILDING CONSTRUCTION FUND REVENUE

2022-23 CONSTRUCTION FUND REVENUE SOURCES

No Revenue

CONSTRUCTION FUND REVENUE



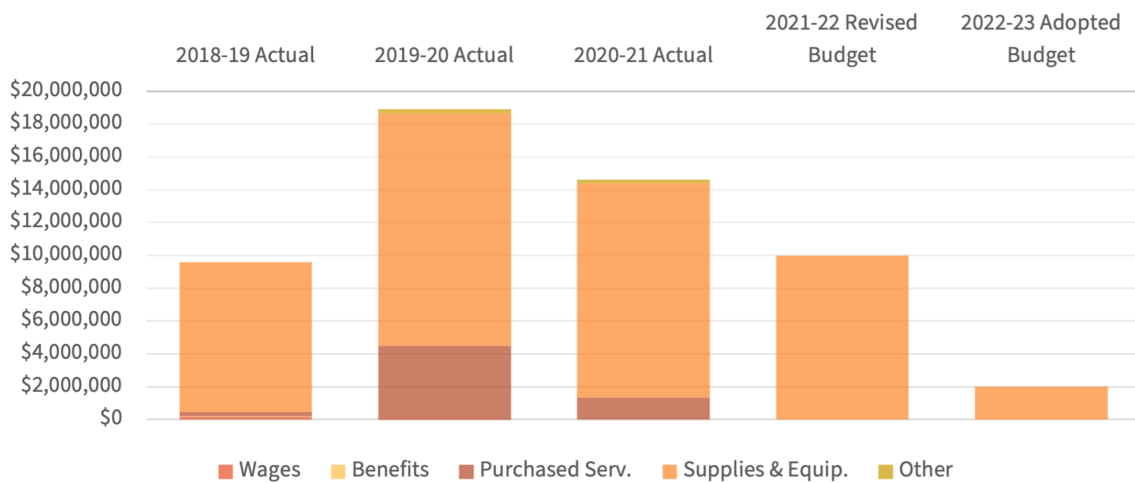
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
State Aid	0	0	0	0	0
Property Taxes	0	0	0	0	0
Federal	0	0	0	0	0
Other Local	414,663	18,316,286	24,085,504	0	0
Total	\$414,663	\$18,316,286	\$24,085,504	\$0	\$0

BUILDING CONSTRUCTION FUND EXPENDITURES

2022-23 CONSTRUCTION FUND EXPENDITURES BY OBJECT



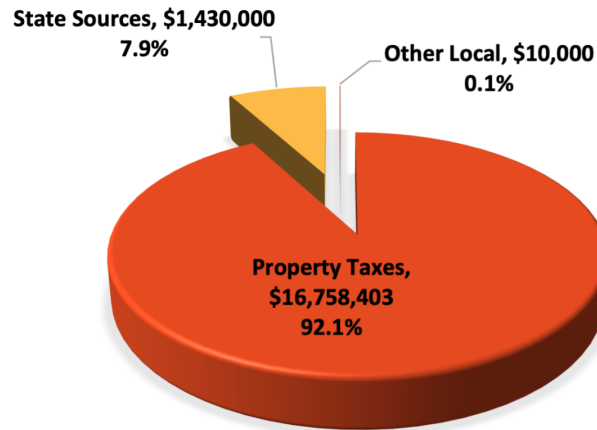
CONSTRUCTION FUND EXPENDITURE



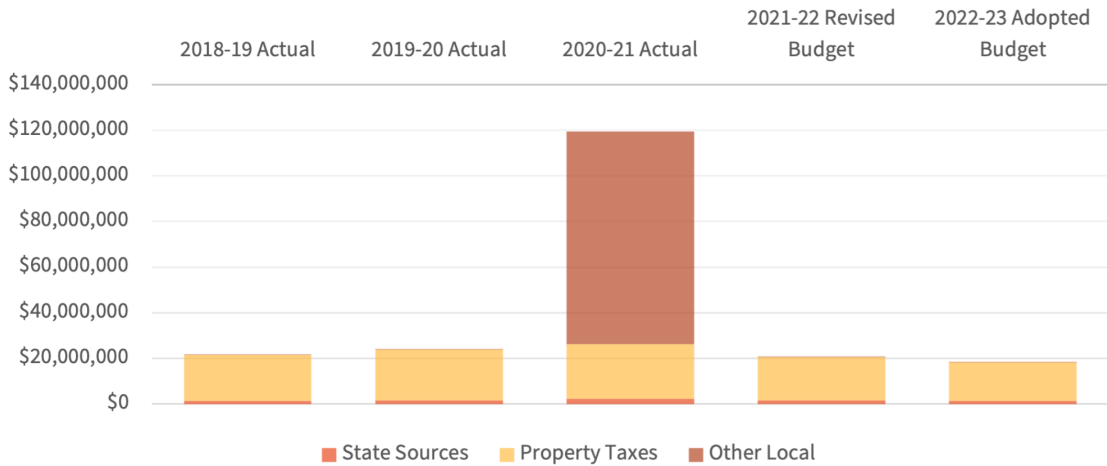
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Wages	162,060	130	0	0	0
Benefits	24,551	0	0	0	0
Purchased Serv.	275,274	4,483,993	1,330,342	0	0
Supplies & Equip.	9,114,164	14,139,990	13,044,571	9,995,416	2,000,000
Other	0	286,610	242,221	0	0
Total	\$9,606,049	\$18,910,742	\$14,617,134	\$9,995,416	\$2,000,000

DEBT SERVICE FUND REVENUE

2022-23 DEBT SERVICE REVENUE SOURCES



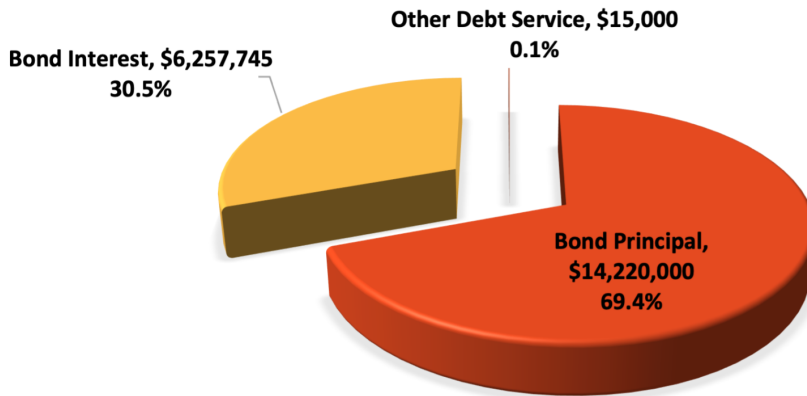
DEBT SERVICE FUND REVENUE COMPARISON



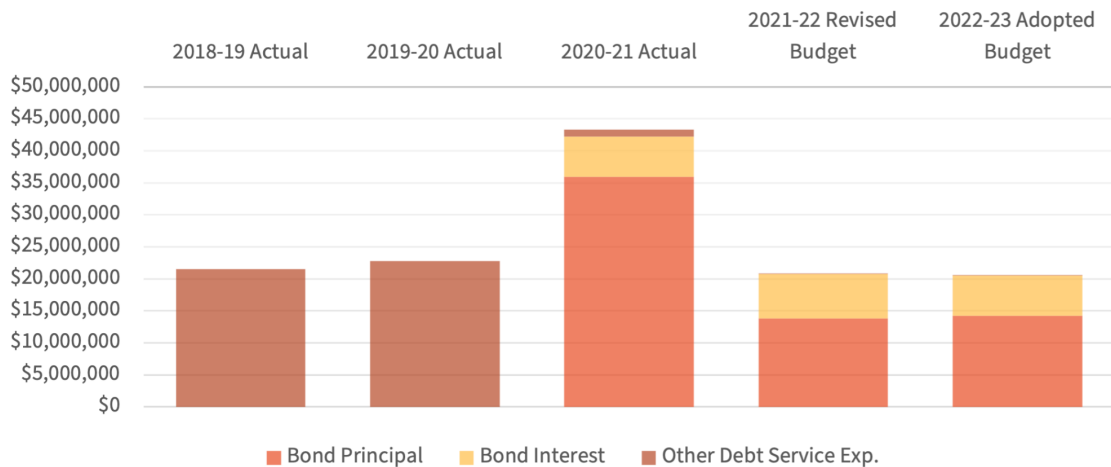
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
State Sources	1,430,727	1,618,416	2,350,601	1,638,819	1,430,000
Property Taxes	19,993,534	22,295,598	23,925,120	18,954,263	16,758,403
Other Local	301,365	115,249	93,147,787	10,000	10,000
Total	\$21,725,625	\$24,029,263	\$119,423,509	\$20,603,082	\$18,198,403

DEBT SERVICE FUND EXPENDITURES

2022-23 DEBT SERVICE FUND EXPENDITURES



DEBT SERVICE FUND EXPENDITURE COMPARISON

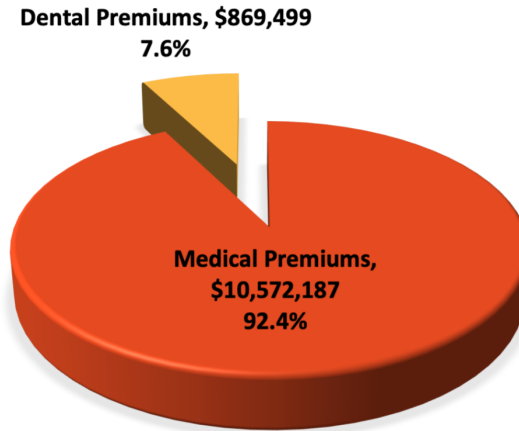


	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Bond Principal			35,915,000	13,805,000	14,220,000
Bond Interest			6,323,536	6,974,133	6,257,745
Other Debt Service	21,490,230	22,775,115	1,094,148	15,000	15,000
Total	\$21,490,230	\$22,775,115	\$43,332,684	\$20,794,133	\$20,492,745

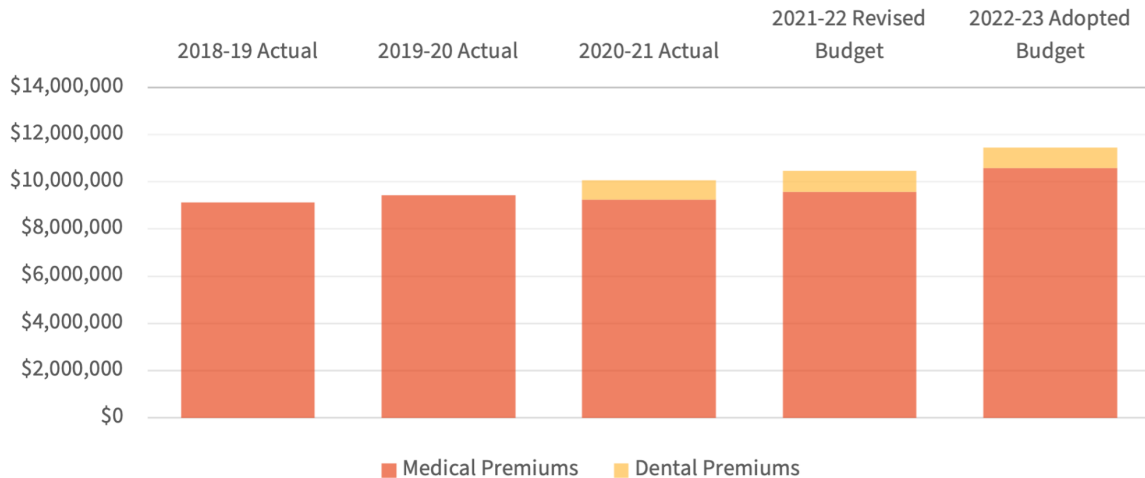
Note: Debt service fund detail prior to the 202-21 FY is not available due to a change in software systems.

INTERNAL SERVICE FUND REVENUE

2022-23 INTERNAL SERVICE REVENUE SOURCES



INTERNAL SERVICE FUND REVENUE

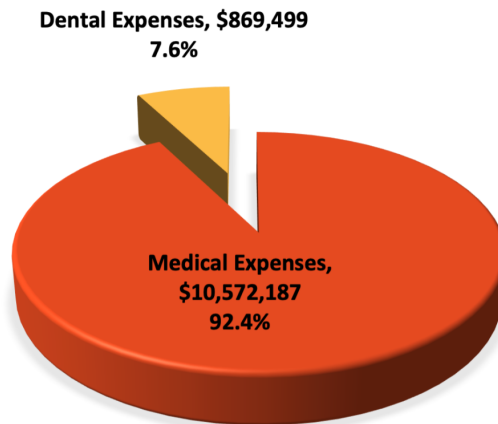


Note: Internal service fund medical/dental breakout prior to the 202-21 FY is not available due to a change in software systems.

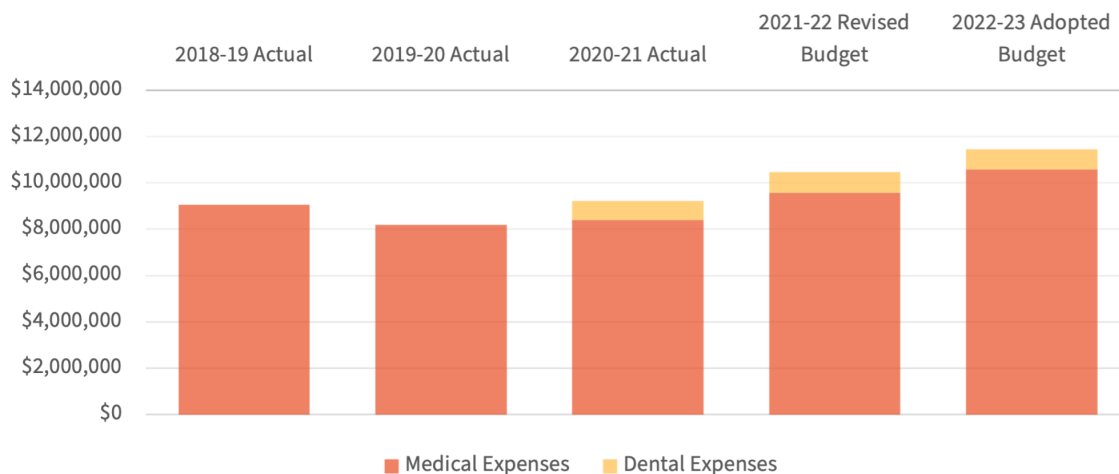
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Medical Premiums			9,246,318	9,558,938	10,572,187
Dental Premiums			805,475	900,588	869,499
Total	\$9,116,656	\$9,414,711	\$10,051,793	\$10,459,526	\$11,441,686

INTERNAL SERVICE FUND EXPENDITURES

2022-23 INTERNAL SERVICE FUND EXPENDITURES BY OBJECT



INTERNAL SERVICE FUND EXPENDITURE

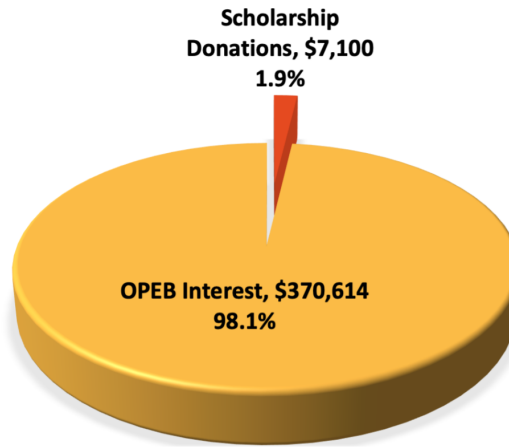


Note: Internal service fund medical/dental breakout prior to the 202-21 FY is not available due to a change in software systems.

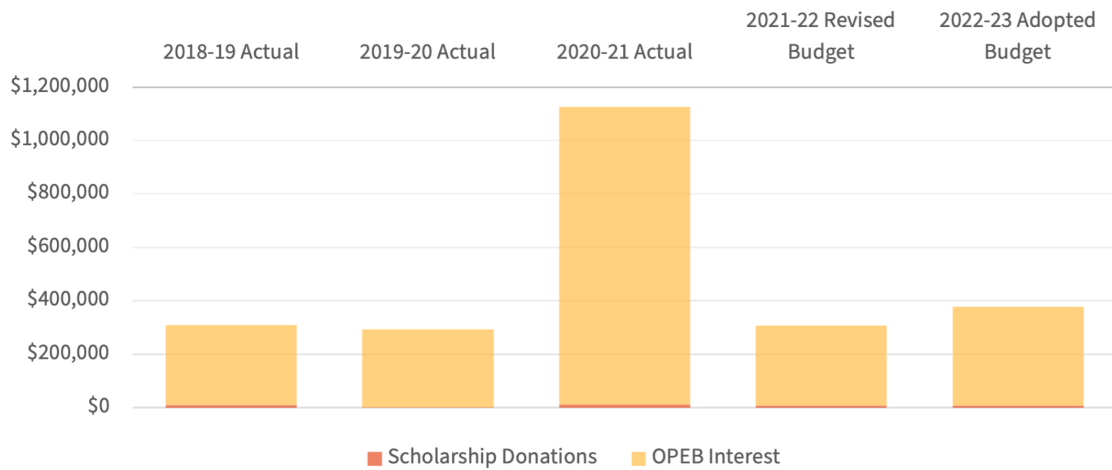
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Medical Expenses			8,403,107	9,558,938	10,572,187
Dental Expenses			806,107	900,588	869,499
Total	\$9,061,471	\$8,181,142	\$9,209,524	\$10,459,526	\$11,441,686

TRUST AND OPEB FUND REVENUE

2022-23 TRUST/OPEB REVENUE SOURCES



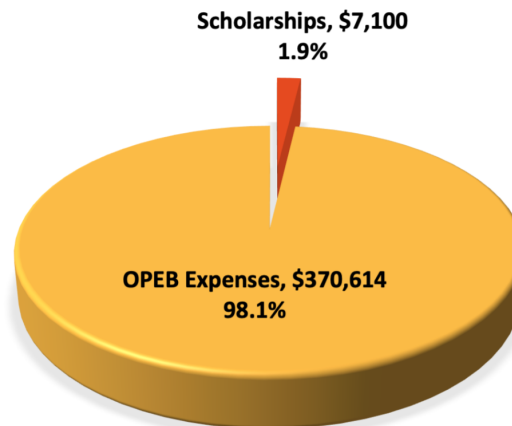
TRUST/OPEB FUND REVENUE COMPARISON



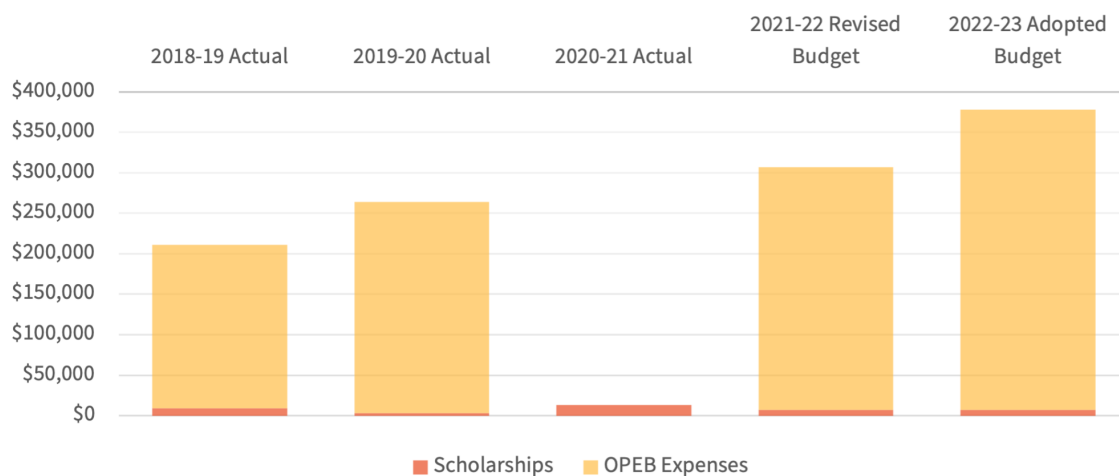
	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Scholarship Donations	8,612	2,357	11,062	7,100	7,100
OPEB Interest	300,542	291,200	1,114,473	300,000	370,614
Total	\$309,154	\$293,557	\$1,125,535	\$307,100	\$377,714

TRUST AND OPEB FUND EXPENDITURES

2022-23 TRUST/OPEB FUND EXPENDITURES BY OBJECT



TRUST/OPEB FUND EXPENDITURE



	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
Scholarships	9,240	3,200	13,200	7,100	7,100
OPEB Expenses	201,489	260,707	0	300,000	370,614
Total	\$210,729	\$263,907	\$13,200	\$307,100	\$377,714

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INFORMATION

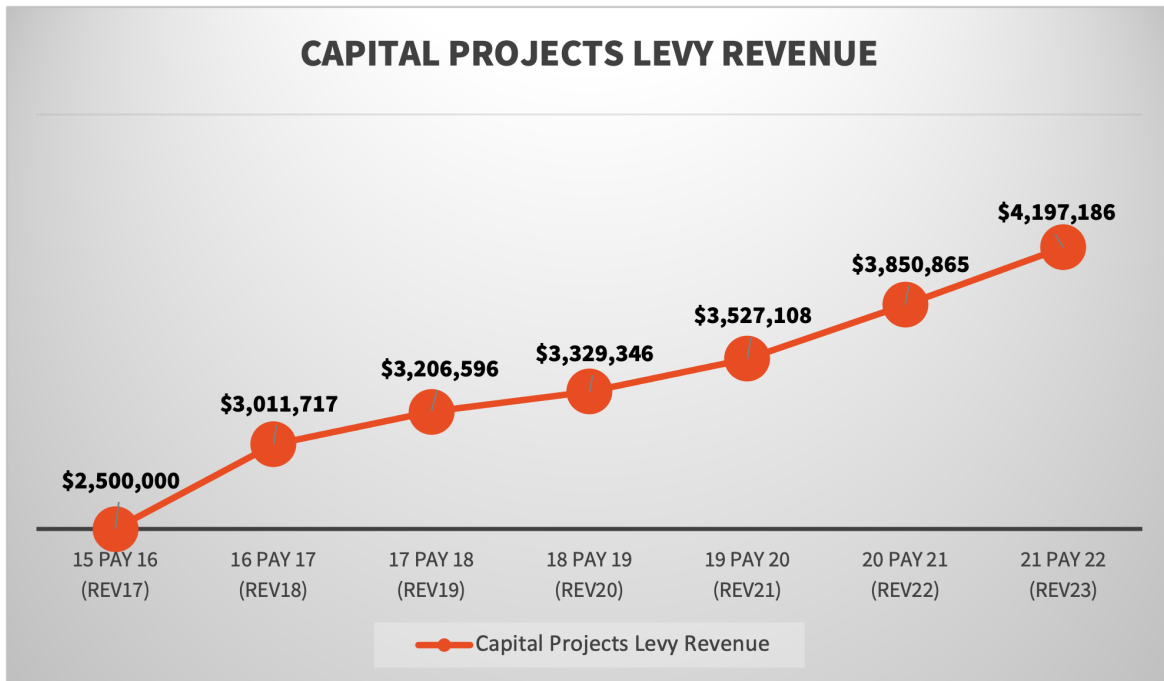
2021 Payable 2022 Levy – All Funds

	Actual 2020 Payable 2021 (Revenue 2022)	Final 2021 Payable 2022 (Revenue 2023)	\$ Change
GENERAL FUND			
Operating Referendum	0	11,211,929	11,211,929.00
Local Optional Revenue	5,623,310	5,447,391	-175,919.00
Reemployment Levy	293,490	44,403	-249,087.00
Capital Projects (Technology) Levy	3,850,865	4,197,186	346,321.00
Safe Schools	323,256	314,598	-8,658.00
Abatements	16,053	19,692	3,639.00
Operating Capital	271,449	373,769	102,320.00
Transition Levy	171,553	159,296	-12,257.00
Equity Levy	1,523,851	821,235	-702,616.00
Building Lease Levy	2,034,912	1,599,726	-435,186.00
Achievement & Integration	462,693	379,962	-82,731.00
Career Tech. Levy	319,830	347,017	27,187.00
Safe Schools Intermediate 288	54,197	48,544	-5,653.00
OPEB	-125,000	0	125,000.00
LTFM Levy	748,813	1,395,522	646,709.00
Total General Fund Levy	\$15,569,272	\$26,360,270	\$10,790,998
COMMUNITY SERVICE FUND			
Basic Community Ed. Levy	349,535	353,782	4,247.00
Early Childhood	186,445	194,480	8,035.00
Abatements	691	2,250	1,559.00
School Age Care	74,217	65,000	-9,217.00
Home Visiting Levy	5,017	6,918	1,901.00
Total Community Education Levy	\$615,905	\$622,430	\$6,525
DEBT SERVICE FUND			
Debt Service Voter Approved	18,303,115	16,005,424	-2,297,691.00
Long Term Facilities Maintenance	709,481	762,251	52,770.00
Abatements	-58,333	-9,272	49,061.00
Total Debt Service Levy	\$18,954,263	\$16,758,403	-\$2,195,860
Total Levy	\$35,139,440	\$43,741,103	\$8,601,663

CAPITAL PROJECTS (TECHNOLOGY) LEVY

Shakopee Public Schools has a voter approved capital projects (technology) levy for technology and other technology tools for classroom instruction. The first year of the ten-year levy was taxes payable 2016. The last year of the levy is taxes payable 2025 (District revenue FY 2026).

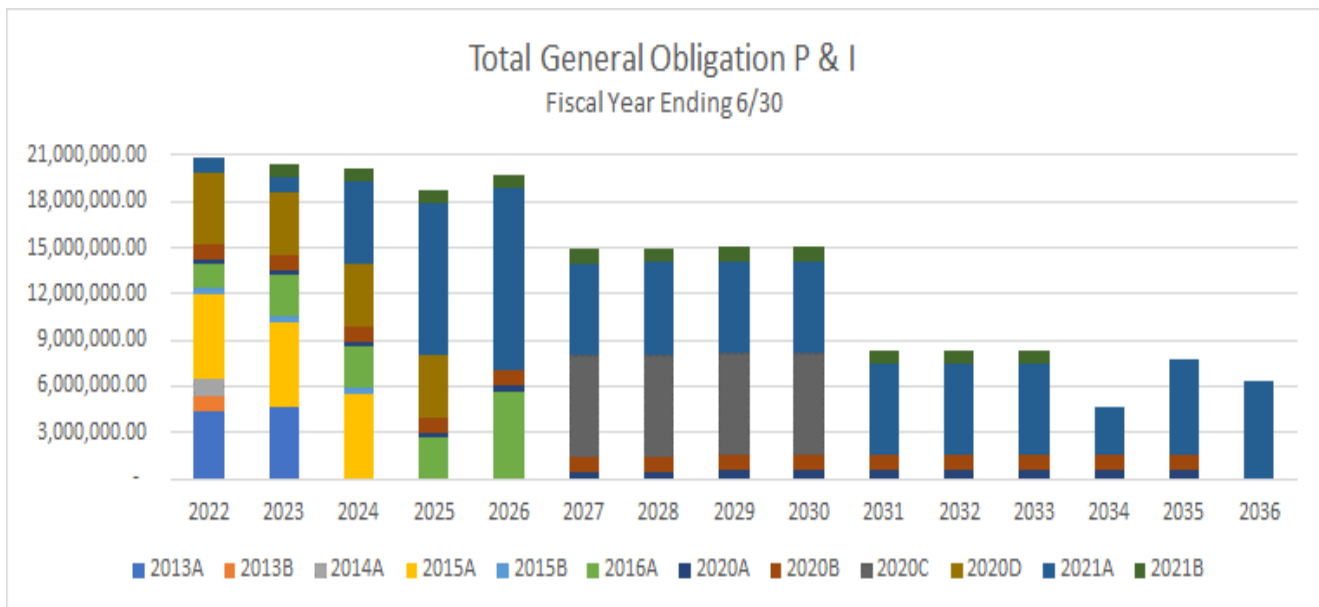
The first opportunity for a renewal is November 2024. The last opportunity for a renewal is November 2025.



OUTSTANDING DEBT SUMMARY

Outstanding Bonded Debt As of June 30, 2022

		Original Par Amount	Current Outstanding	Final Maturity
General Obligation				
2013A School Building Crossover Refunding Bonds		\$ 38,325,000	\$ 18,710,000	2/1/2026
2014A Refunding Bonds		12,055,000	-	2/1/2022
2015A School Building Bonds		85,030,000	52,985,000.00	2/1/2034
2015B School Building Bonds		12,130,000	12,130,000.00	2/1/2036
2016A Crossover Refunding Bonds		15,025,000	11,930,000.00	2/1/2026
2020A Capital Facilities		4,990,000	4,720,000.00	2/1/2035
2020B Facilities Maintenance		11,335,000	10,125,000.00	2/1/2035
2020C Facilities Maintenance		24,068,822	23,608,821.85	2/1/2030
2020D Refunding Bonds		14,860,000	11,040,000.00	2/1/2025
2021A Refunding Bonds		76,470,000	76,470,000.00	2/1/2036
2021B Refunding Bonds		7,845,000	7,845,000.00	2/1/2033
Subtotal			\$ 229,563,822	



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ACKNOWLEDGEMENTS

This budget publication, in conjunction with the supplementary finance documents, requires many hours of preparation, review and deliberation by the School Board, School Board Finance and Facilities Committee, building and district administration, the Citizens Finance Advisory Committee (CFAC) and the business office team.

The 2022-23 budget process started last winter by identifying the K-12 enrollment assumptions, revenue and expenditure assumptions and analysis of options and scenarios related to the 2022 Legislative session. 22-23 school year building allocations for supplies and materials, operating capital, staff development and compensatory funding have been sent to building administration.

The assumptions and projections have been reviewed by building and district administration, the Citizens Finance Advisory Committee (CFAC), School Board Finance and Facilities Committee and the School Board as a whole.

The grand total budgeted revenues are \$152,953,159 and the grand total budgeted expenditures are \$150,465,466.

Thank you to all those involved for their efforts on behalf of our students in preparing and reviewing this important budget document.

Respectfully,



Bill Menozzi
Director of Finance and Operations
Shakopee Public Schools ISD #720
1200 Town Square
Shakopee, MN 55379

SUPPLEMENTAL INFORMATION

EXPENDITURES BY OBJECT

Shakopee Public School's budget consists of the following types of expenditures:

Salaries: Regular salaries related to personnel positions, extra-curricular assignments, overtime and substitute costs.

Employee Benefits: Health, dental, life, long-term disability, workers' compensation, retirement plans and recording of post-employment benefits for current employees.

Purchased Services: Includes insurance, repair and maintenance services, postage, consultants, transportation contracts, travel and conferences, payments to other school districts and tuition.

Supplies & Materials: Textbooks, instructional supplies, office and custodial supplies, computer software, and related copier costs. Includes fuel for buildings.

Capital: Replacement and additional equipment, facilities repair and maintenance, district vehicles and computer equipment.

Miscellaneous & Other Expenditures: Includes all expenditures that cannot be classified elsewhere.

EXPENDITURES BY PROGRAM

Administration: Costs for general and instructional administration. This includes the school board, superintendent, principals, assistant/associate principals and director level positions.

District Support Services: Generally administrative support not listed under administration. This includes federal programs, human resources, school elections and miscellaneous administration not covered elsewhere.

Elementary & Secondary Regular Instruction: All activities dealing directly with the teaching of pupils, the interaction between teachers and students in the classroom and co-curricular activities K-12.

Vocational Instruction: Courses and activities which develop skills, knowledge, attitudes and behavioral characteristics for students seeking career exploration and employability.

Special Education Instruction: Activities promoting learning experiences for pupils with certain characteristics or conditions who need or would benefit from educational programs that are different from those provided to pupils in regular or vocational education.

Instructional Support Services: Activities for assisting the instructional staff with the content and process of providing learning experiences for pupils in kindergarten through twelfth grade.

Pupil Support Services: Includes all services provided to pupils who do not qualify to be classified as instructional services. Counseling, guidance, health, social work, transportation.

Sites & Buildings: Acquisition, operation, maintenance, repair and betterment of physical plant, facilities and grounds of the school district.

Fiscal & Other Fixed Costs: Fiscal and fixed cost activities not recorded elsewhere. Property and workers compensation insurance.