Minnesota Department of Education

Department of Education
Division of School Finance
1500 Highway 36 West
Roseville, MN 55113-4266

DISTRICT REVENUES AND EXPENDITURES BUDGET FOR FY 2017 AND FY 2018

ED-00110-40

GENERAL INFORMATION: Minnesota Statutes, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: ROCORI District Number: 0750-01

FUND	FY 2017 BEGINNING FUND BALANCES	FY 2017 ACTUAL REVENUES AND TRANSFERS IN	FY 2017 ACTUAL EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2017 ACTUAL FUND BALANCES	FY 2018 BUDGET REVENUES AND TRANSFERS IN	FY 2018 BUDGET EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2018 PROJECTED FUND BALANCES
General Fund/Restricted	$ 622,677	$ 1,292,230	$ 1,344,310	$ 570,597	$ 1,259,412	$ 1,409,759	$ 420,250
General Fund/Other	$ 1,738,951	$ 21,817,102	$ 21,695,508	$ 1,860,545	$ 21,857,774	$ 21,809,417	$ 1,908,902
Food Service Fund	$ 439,068	$ 1,441,016	$ 1,308,152	$ 571,932	$ 1,421,256	$ 1,421,256	$ 571,932
Community Service Fund	$ (2,764)	$ 644,645	$ 612,476	$ 29,405	$ 694,142	$ 674,468	$ 49,079
Building Construction Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Debt Service Fund	$ 2,599,223	$ 27,127,158	$ 4,828,714	$ 24,897,667	$ 2,783,837	$ 3,555,201	$ 24,126,303
Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Internal Service Fund	$ -			$ -			$ -
* OPEB Revocable Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB Irrevocable Trust Fund	$ 1,658,166	$ 28,388	$ 157,139	$ 1,529,415	$ 16,000	$ 300,000	$ 1,245,415
OPEB Debt Service Fund	$ 86,827	$ 3,879,029	$ 564,710	$ 3,401,146	$ 351,124	$ 3,679,510	$ 72,760
TOTAL - ALL FUNDS	$ 7,142,148	$ 56,229,568	$ 30,511,009	$ 32,860,707	$ 28,383,545	$ 32,849,611	$ 28,394,641

LONG-TERM DEBT	
Outstanding July 1, 2016	$ 35,581,549
Plus: New Issues	$ 26,540,000
Less: Redemeed Issues	$ 3,706,745
Outstanding June 30, 2017	$ 58,414,804
SHORT-TERM DEBT	
Certificates of Indebtedness	$ -
Other Short-Term Indebtedness	$ -

CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81

AMOUNT OF GENERAL FUND DEFICIT, IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2017	$ -
COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2017	
TOTAL OPERATING EXPENDITURES	$ 23,893,657.00
FY 2017 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM	2,097.70
FY 2017 OPERATING COST PER ADM	$ 11,390.41

The complete budget may be inspected upon request to the superintendent.

Comments:

The Debt Service Fund Balance at June 30, 2017 includes $24,426,566 of funds held in escrow for a bond refunding. The OPEB Debt Service Fund Balance at June 30, 2017 includes $3,311,863 of funds held in escrow for a bond refunding.

* Other Post-Employment Benefits (OPEB)