



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

District Revenues and Expenditures Budget for Fiscal Year (FY) 2019 and FY 2020

ED-00110-42

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

District Name: Osseo Area Schools District Number: 279

Fund	FY 2019 Beginning Fund Balances	FY 2019 Actual Revenues and Transfers In	FY 2019 Actual Expenditures and Transfers Out	June 30, 2019 Actual Fund Balances	FY 2020 Budget Revenues and Transfers In	FY 2020 Budget Expenditures and Transfers Out	June 30, 2020 Projected Fund Balances
General Fund/Restricted	\$ 11,277,924	\$ 69,406,563	\$ 70,493,539	\$ 10,190,948	\$ 70,000,000	\$ 70,000,000	\$ 10,190,948
General Fund/Other	\$ 71,957,454	\$ 238,778,753	\$ 233,754,767	\$ 76,981,440	\$ 239,083,799	\$ 242,793,297	\$ 73,271,942
Food Service Fund	\$ 4,363,940	\$ 12,875,401	\$ 12,165,405	\$ 5,073,936	\$ 13,231,777	\$ 13,857,131	\$ 4,448,582
Community Service Fund	\$ 2,958,738	\$ 19,779,910	\$ 19,737,599	\$ 3,001,049	\$ 19,639,902	\$ 20,064,039	\$ 2,576,912
Building Construction Fund	\$ 12,985,125	\$ 43,910,335	\$ 18,269,353	\$ 38,626,107	\$ -	\$ -	\$ 38,626,107
Debt Service Fund	\$ 16,019,767	\$ 28,151,970	\$ 38,908,794	\$ 5,262,943	\$ 21,919,264	\$ 20,583,348	\$ 6,598,859
Trust Fund	\$ 143,882	\$ 881,402	\$ 859,348	\$ 165,936	\$ -	\$ -	\$ 165,936
Internal Service Fund	\$ 4,097,148			\$ 3,918,199			\$ -
* OPEB Revocable Trust Fund	\$ 4,730,654	\$ 2,174,843	\$ 139,269	\$ 6,766,228	\$ -	\$ -	\$ 6,766,228
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ 569,479	\$ 10,579,181	\$ 10,569,601	\$ 579,059	\$ 2,877,081	\$ 2,845,474	\$ 610,666
Total - All Funds	\$ 129,104,111	\$ 426,538,358	\$ 404,897,675	\$ 150,565,845	\$ 366,751,823	\$ 370,143,289	\$ 143,256,180

Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81	
Outstanding July 1, 2018	\$ 160,240,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2019	
Plus: New Issues	\$ 59,410,000	NONE	
Less: Redeemed Issues	\$ 44,925,000		
Outstanding June 30, 2019	\$ 174,725,000	Cost per student - Average Daily Membership (ADM) 06/30/2019	
Short-Term Debt		Total Operating Expenditures	
Certificates of Indebtedness	NONE	\$ 304,706,905.00	
Other Short-Term Indebtedness	NONE	FY 2019 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	
		21,368.68	
		FY 2019 Operating Cost per ADM	
		\$ 14,259.51	

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

Comments:
The General Fund includes Transportation and Capital Expenditure activities. The fund balance in the General Fund at June 30, 2019 includes an amount of \$8,957,895 that is restricted by the State of Minnesota for capital expenditures. An annual budget for the Building Construction Fund is not adopted as project length financial plans are budgeted in accordance with bond issue authorization.