



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

District Revenues and Expenditures Budget for Fiscal Year (FY) 2020 and FY 2021

ED-00110-43

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 2020 Beginning Fund Balances	FY 2020 Actual Revenues and Transfers In	FY 2020 Actual Expenditures and Transfers Out	June 30, 2020 Actual Fund Balances	FY 2021 Budget Revenues and Transfers In	FY 2021 Budget Expenditures and Transfers Out	June 30, 2021 Projected Fund Balances
General Fund/Restricted	\$ 10,615,069	\$ 62,987,407	\$ 63,156,923	\$ 10,445,553	\$ 63,000,000	\$ 63,000,000	\$ 10,445,553
General Fund/Other	\$ 76,981,440	\$ 249,877,678	\$ 240,712,698	\$ 86,146,420	\$ 243,798,596	\$ 249,324,146	\$ 80,620,870
Food Service Fund	\$ 5,073,936	\$ 10,441,940	\$ 12,116,579	\$ 3,399,297	\$ 13,116,479	\$ 13,150,628	\$ 3,365,148
Community Service Fund	\$ 3,001,049	\$ 17,735,896	\$ 18,604,603	\$ 2,132,342	\$ 19,381,369	\$ 20,046,486	\$ 1,467,225
Building Construction Fund	\$ 38,626,107	\$ 660,548	\$ 25,077,529	\$ 14,209,126	\$ -	\$ -	\$ 14,209,126
Debt Service Fund	\$ 5,262,943	\$ 18,097,433	\$ 20,460,477	\$ 2,899,899	\$ 20,877,778	\$ 20,165,225	\$ 3,612,452
Trust Fund	\$ 165,936	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 3,918,199	\$ -	\$ -	\$ 4,116,785	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ 6,766,228	\$ 2,139,230	\$ (449,211)	\$ 9,354,669	\$ -	\$ -	\$ 9,354,669
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ 579,059	\$ 2,875,357	\$ 2,844,948	\$ 609,468	\$ 2,577,040	\$ 2,624,385	\$ 562,123
Total - All Funds	\$ 150,989,966	\$ 364,815,489	\$ 382,524,546	\$ 133,313,559	\$ 362,751,262	\$ 368,310,870	\$ 123,637,166

Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81	
Outstanding July 1, 2019	\$ 174,725,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020	
Plus: New Issues	\$ -	NONE	
Less: Redeemed Issues	\$ 17,535,000		
Outstanding June 30, 2020	\$ 157,190,000	Cost per student - Average Daily Membership (ADM) 06/30/2020	
Short-Term Debt		Total Operating Expenditures	
Certificates of Indebtedness	NONE	\$ 310,239,866.00	
Other Short-Term Indebtedness	NONE	FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	
		21,275.56	
		FY 2020 Operating Cost per ADM	
		\$ 14,581.98	

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, 2020 includes an amount of \$7,973,704 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.