



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:		Independent School District No. 281					District Number:	0281
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	\$ 6,254,493	\$ 31,008,708	\$ 32,957,186	\$ 4,306,015	\$ 28,429,662	\$ 28,342,438	\$ 4,393,239	
General Fund/Other	\$ (200,061)	\$ 148,273,164	\$ 147,173,164	\$ 899,939	\$ 148,642,086	\$ 147,542,086	\$ 1,999,939	
Food Service Fund	\$ 914,401	\$ 7,925,000	\$ 8,025,000	\$ 814,401	\$ 8,106,245	\$ 8,106,245	\$ 814,401	
Community Service Fund	\$ 1,432,849	\$ 10,685,475	\$ 10,540,864	\$ 1,577,460	\$ 11,271,215	\$ 10,949,644	\$ 1,899,031	
Building Construction Fund	\$ 3,025,152	\$ 18,000,000	\$ 18,000,000	\$ 3,025,152	\$ 18,000,000	\$ 18,000,000	\$ 3,025,152	
Debt Service Fund	\$ 2,559,432	\$ 17,870,992	\$ 17,870,992	\$ 2,559,432	\$ 17,870,992	\$ 17,870,992	\$ 2,559,432	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ 14,081,931	\$ 600,000	\$ 1,100,000	\$ 13,581,931	\$ 600,000	\$ 850,000	\$ 13,331,931	
OPEB Debt Service Fund	\$ 486,823	\$ 2,000,000	\$ 2,000,000	\$ 486,823	\$ 2,000,000	\$ 2,000,000	\$ 486,823	
Total - All Funds	\$ 28,555,020	\$ 236,363,339	\$ 237,667,206	\$ 27,251,153	\$ 234,920,200	\$ 233,661,405	\$ 28,509,948	
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81				
Outstanding July 1, 2019	\$ 189,200,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020		\$	-	
Plus: New Issues	\$ 11,373,963			Cost per student - Average Daily Membership (ADM) 06/30/2020				
Less: Redeemed Issues	\$ 13,290,000			Total Operating Expenditures		\$	175,846,913.00	
Outstanding June 30, 2020	\$ 187,283,963			FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		12,107.00		
Short-Term Debt				FY 2020 Operating Cost per ADM		\$	14,524.40	
Certificates of Indebtedness	\$ -							
Other Short-Term Indebtedness	\$ -							

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

Comments: FY 2020 Beginning Fund Balance are Audited. FY2020 and FY2021 Revenues, Expenditures and Ending Fund Balances are unaudited and subject to change.