



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: | | ISD 278 Orono Public Schools | | | | District Number: | | 0278 |
|-------------------------------|---------------------------------|--|---|------------------------------------|--|---|---------------------------------------|------|
| 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 | \$ 2,481,084 | \$ 4,837,546 | \$ 4,736,585 | \$ 2,582,045 | \$ 3,617,097 | \$ 3,289,623 | \$ 2,909,519 | |
| General Fund/Other | \$ 7,755,723 | \$ 34,558,693 | \$ 35,331,892 | \$ 6,982,524 | \$ 37,598,564 | \$ 37,415,680 | \$ 7,165,408 | |
| Food Service Fund | \$ 396,633 | \$ 1,302,374 | \$ 1,446,788 | \$ 252,219 | \$ 1,648,740 | \$ 1,600,811 | \$ 300,148 | |
| Community Service Fund | \$ 900,585 | \$ 2,877,416 | \$ 3,321,684 | \$ 456,317 | \$ 3,144,328 | \$ 3,455,502 | \$ 145,143 | |
| Building Construction Fund | \$ 1,128,160 | \$ 29,826 | \$ 807,838 | \$ 350,148 | \$ 5,000 | \$ 653,183 | \$ (298,035) | |
| Debt Service Fund | \$ 772,205 | \$ 7,393,903 | \$ 7,444,738 | \$ 721,370 | \$ 6,035,458 | \$ 5,988,788 | \$ 768,040 | |
| Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Internal Service Fund | \$ 35,546 | | | \$ 899,978 | | | \$ 996,546 | |
| * OPEB Revocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| OPEB Irrevocable Trust Fund | \$ 4,087,102 | \$ 118,116 | \$ 128,505 | \$ 4,076,713 | \$ 50,000 | \$ 366,395 | \$ 3,760,318 | |
| OPEB Debt Service Fund | \$ 95,372 | \$ 363,369 | \$ 371,657 | \$ 87,084 | \$ 366,892 | \$ 370,083 | \$ 83,893 | |
| Total - All Funds | \$ 17,652,410 | \$ 51,481,243 | \$ 53,589,686 | \$ 16,408,399 | \$ 52,466,079 | \$ 53,140,065 | \$ 15,830,981 | |
| Long-Term Debt | | Current Statutory Operating Debt per Minnesota Statutes, section 123B.81 | | | | | | |
| Outstanding July 1, 2019 | \$ 66,400,000 | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020 | | | | \$ - | | |
| Plus: New Issues | \$ - | | | | | | | |
| Less: Redeemed Issues | \$ 3,855,000 | Cost per student - Average Daily Membership (ADM) 06/30/2020 | | | | | | |
| Outstanding June 30, 2020 | \$ 62,545,000 | | | | | | | |
| Short-Term Debt | | Total Operating Expenditures | | | | \$ 41,787,644.54 | | |
| Certificates of Indebtedness | NONE | FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM | | | | 2,871.92 | | |
| Other Short-Term Indebtedness | NONE | FY 2020 Operating Cost per ADM | | | | \$ 14,550.42 | | |

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

Comments: