



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: Monticello		District Number: 0882-01					
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	\$ 1,796,793	\$ 5,699,589	\$ 4,607,428	\$ 2,888,954	\$ 5,275,251	\$ 4,860,924	\$ 3,303,281
General Fund/Other	\$ 3,713,723	\$ 52,996,394	\$ 51,983,893	\$ 4,726,224	\$ 53,942,611	\$ 54,032,841	\$ 4,635,994
Food Service Fund	\$ 135,551	\$ 1,985,750	\$ 1,978,229	\$ 143,072	\$ 2,119,433	\$ 2,158,931	\$ 103,574
Community Service Fund	\$ 422,338	\$ 4,019,512	\$ 4,074,278	\$ 367,572	\$ 4,421,845	\$ 4,396,991	\$ 392,426
Building Construction Fund	\$ 7,499,334	\$ 110,632	\$ 5,402,607	\$ 2,207,359	\$ 35,000	\$ 2,242,359	\$ -
Debt Service Fund	\$ 721,154	\$ 3,745,172	\$ 3,688,253	\$ 778,073	\$ 4,526,638	\$ 3,637,075	\$ 1,667,636
Trust Fund	\$ 2,837,034	\$ 67,670	\$ 313,553	\$ 2,591,151	-	-	\$ 2,591,151
Internal Service Fund	\$ 141,166			\$ 214,644			\$ 218,048
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 1,715,875	\$ 1,275,276	\$ 1,295,467	\$ 1,695,684	\$ 1,164,881	\$ 1,193,721	\$ 1,666,844
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 18,982,968</b>	<b>\$ 69,899,995</b>	<b>\$ 73,343,708</b>	<b>\$ 15,612,733</b>	<b>\$ 71,485,659</b>	<b>\$ 72,522,842</b>	<b>\$ 14,578,954</b>
<b>Long-Term Debt</b>		<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>					
Outstanding July 1, 2019	\$ 49,895,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020				\$ -	
Plus: New Issues	\$ -						
Less: Redeemed Issues	\$ 2,205,000	<b>Cost per student - Average Daily Membership (ADM) 06/30/2020</b>					
Outstanding June 30, 2020	\$ 47,690,000	Total Operating Expenditures				\$ 61,523,319.00	
<b>Short-Term Debt</b>		FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				4,224.26	
Certificates of Indebtedness	\$ -	FY 2020 Operating Cost per ADM				\$ 14,564.28	
Other Short-Term Indebtedness	\$ -						

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

**Comments:**

The 2019-20 audit is pending School Board approval at the December 7th School Board meeting. The General Fund includes expenditures related to the Sherburne & Northern Wright Special Education Cooperative. The General Fund/Other Fund Balance includes the Nonspendable, Committed, and Assigned Fund Balances. The General Fund's 19-20 Unassigned/Nonspendable Fund Balance is \$3,654,632 which represents 7.97% of expenditures.