



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: Monticello Public Schools		District Number: 0882-01					
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	\$ 855,677	\$ 4,710,494	\$ 4,245,856	\$ 1,320,315	\$ 4,525,673	\$ 4,044,866	\$ 1,801,122
General Fund/Other	\$ 3,571,371	\$ 51,716,151	\$ 51,573,794	\$ 3,713,728	\$ 52,891,902	\$ 52,303,086	\$ 4,302,544
Food Service Fund	\$ 255,660	\$ 2,060,352	\$ 2,180,462	\$ 135,550	\$ 2,042,179	\$ 2,080,200	\$ 97,529
Community Service Fund	\$ 639,312	\$ 3,808,577	\$ 4,025,550	\$ 422,339	\$ 4,322,962	\$ 4,318,404	\$ 426,897
Building Construction Fund	\$ 5,965,951	\$ 5,274,160	\$ 3,740,776	\$ 7,499,335	\$ 35,000	\$ 4,172,374	\$ 3,361,961
Debt Service Fund	\$ 675,509	\$ 3,304,621	\$ 3,258,975	\$ 721,155	\$ 3,752,053	\$ 3,688,078	\$ 785,130
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 98,962			\$ 141,166			\$ 192,783
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 1,815,465	\$ 1,176,443	\$ 1,276,032	\$ 1,715,876	\$ 1,327,374	\$ 1,409,477	\$ 1,633,773
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 13,877,907</b>	<b>\$ 72,050,798</b>	<b>\$ 70,301,445</b>	<b>\$ 15,669,464</b>	<b>\$ 68,897,143</b>	<b>\$ 72,016,485</b>	<b>\$ 12,601,739</b>
<b>Long-Term Debt</b>		<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>					
Outstanding July 1, 2018	\$ 47,345,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2019					\$ -
Plus: New Issues	\$ 4,430,000						
Less: Redeemed Issues	\$ 1,880,000	<b>Cost per student - Average Daily Membership (ADM) 06/30/2019</b>					
Outstanding June 30, 2019	\$ 49,895,000						
<b>Short-Term Debt</b>		Total Operating Expenditures					\$ 60,793,892.00
Certificates of Indebtedness	\$ -	FY 2019 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					4,173.38
Other Short-Term Indebtedness	\$ -	FY 2019 Operating Cost per ADM					\$ 14,567.06

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

**Comments:**

Comments: The 2018-19 audit is pending School Board approval at the December 16th 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 18-19 Unassigned/Nonspendable Fund Balance is \$2,474,681 which represents 5.46% of expenditures.