

	Division of School Finance 400 NE Stinson Blvd. Minneapolis, MN 55413	District Revenues and Expenditures Budget for Fiscal Year (FY) 2025 and FY 2026	ED-00110-48
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General Information: Minnesota Statutes 2024, 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 2025 Beginning Fund Balances	FY 2025 Actual Revenues and Transfers In	FY 2025 Actual Expenditures and Transfers Out	June 30, 2025 Actual Fund Balances	FY 2026 Budget Revenues and Transfers In	FY 2026 Budget Expenditures and Transfers Out	June 30, 2026 Projected Fund Balances
General Fund/Restricted	\$ 2,205,032	\$ 8,675,766	\$ 9,069,668	\$ 1,811,130	\$ 7,962,896	\$ 7,363,013	\$ 2,411,013
General Fund/Other	\$ 5,713,469	\$ 69,808,584	\$ 64,215,026	\$ 11,307,027	\$ 65,598,524	\$ 67,713,680	\$ 9,191,871
Food Service Fund	\$ 1,487,102	\$ 3,405,825	\$ 3,807,269	\$ 1,085,658	\$ 3,482,460	\$ 3,682,811	\$ 885,307
Community Service Fund	\$ 313,926	\$ 5,609,749	\$ 5,344,381	\$ 579,294	\$ 5,531,443	\$ 5,424,267	\$ 686,470
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 960,142	\$ 3,716,688	\$ 3,649,500	\$ 1,027,330	\$ 3,769,134	\$ 3,656,525	\$ 1,139,939
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 193,716			\$ 230,073			\$ 223,230
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 1,135,487	\$ 1,874,359	\$ 2,097,200	\$ 912,646	\$ 1,972,769	\$ 2,072,402	\$ 813,013
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 12,008,874	\$ 93,090,971	\$ 88,183,044	\$ 16,953,158	\$ 88,317,226	\$ 89,912,698	\$ 15,350,843
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81					
Outstanding July 1, 2024	\$ 38,515,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2025					\$ -
Plus: New Issues	\$ -						
Less: Redemmed Issues	\$ 2,430,000	Cost per student - Average Daily Membership (ADM) 06/30/2025					
Outstanding June 30, 2025	\$ 36,085,000						
Short-Term Debt		Total Operating Expenditures					\$ 80,249,894.00
Certificates of Indebtedness	\$ -	FY 2025 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					4,488.35
Other Short-Term Indebtedness	\$ -	FY 2025 Operating Cost per ADM					\$ 17,879.60

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

Comments:

The 2024-25 audit is pending School Board approval at the November 17th School Board meeting. The General Fund includes expenditures related to the Capital Projects (Hail Claim) and Sherburne & Northern Wright Special Education Cooperative. The General Fund/Other Fund Balance includes the Nonspendable, Committed, and Assigned Fund Balances. The General Fund's 24-25 Unassigned/Nonspendable Fund Balance is \$4,739,779 which represents 7.7% of expenditures, when you exclude \$12,038,785 of the Cooperative's expenditures.

* Other Post-Employment Benefits (OPEB)