Minnesota Department of Education

Department of Education
Division of School Finance
1500 Highway 36 West
Roseville, MN 55113-4266

DISTRICT REVENUES AND EXPENDITURES BUDGET FOR FY 2020 AND FY 2021

ED-00110-40

GENERAL INFORMATION: Minnesota Statutes, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Hayfield Community Schools | District Number: 0203

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	$ 689,092	$ 890,227	$ 318,956	$ 1,260,363	$ 1,090,295	$ 1,082,292	$ 1,268,366
General Fund/Other	$ 1,859,039	$ 7,768,588	$ 7,287,227	$ 2,340,400	$ 7,262,225	$ 7,149,031	$ 2,453,594
Food Service Fund	$ 116,135	$ 340,925	$ 301,237	$ 155,823	$ 353,035	$ 346,154	$ 162,704
Community Service Fund	$ 151,805	$ 213,385	$ 183,327	$ 181,863	$ 200,128	$ 185,546	$ 196,445
Building Construction Fund	$ 5,933,343	$ 175,062	$ 4,706,375	$ 1,402,030	$ 3,337	$ 421,781	$ 983,586
Debt Service Fund	$ 755,302	$ 1,483,349	$ 931,266	$ 1,307,385	$ 1,454,732	$ 932,050	$ 1,830,067
Trust Fund	$ 69,811	$ 9,512	$ 9,512	$ 69,811	$ 12,150	$ 15,000	$ 66,961
Internal Service Fund	$ -			$ -			$ -
* OPEB Revocable Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB Irrevocable Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB Debt Service Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL - ALL FUNDS	$ 9,574,527	$ 10,881,048	$ 13,737,900	$ 6,717,675	$ 10,375,902	$ 10,131,854	$ 6,961,723

LONG-TERM DEBT	$ -	**CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81**	
Outstanding July 1, 2019	$ 23,758,636	AMOUNT OF GENERAL FUND DEFICIT,	$ -
Plus: New Issues	$ 58,975	IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2020	
Less: Redemeed Issues	$ 547,310	**COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2019**	
Outstanding June 30, 2020	$ 23,270,301		
SHORT-TERM DEBT		TOTAL OPERATING EXPENDITURES	$ 8,351,352.00
Certificates of Indebtedness	$ -	FY 2020 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM	703.72
Other Short-Term Indebtedness	$ -	FY 2020 OPERATING COST PER ADM	$ 11,867.44

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

Comments:

* Other Post-Employment Benefits (OPEB)