



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

**DISTRICT REVENUES AND EXPENDITURES
BUDGET FOR FY 2018 AND FY 2019**

ED-00110-41

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

District Name: Worthington District Number: 0518-01

FUND	FY 2018 BEGINNING FUND BALANCES	FY 2018 ACTUAL REVENUES AND TRANSFERS IN	FY 2018 ACTUAL EXPENDITURES AND TRANSFERS OUT	June 30, 2018 ACTUAL FUND BALANCES	FY 2019 BUDGET REVENUES AND TRANSFERS IN	FY 2019 BUDGET EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2019 PROJECTED FUND BALANCES
General Fund/Restricted	\$ 1,839,164	\$ 12,387,299	\$ 11,438,333	\$ 2,788,130	\$ 12,422,996	\$ 12,748,217	\$ 2,462,909
General Fund/Other	\$ 18,567,229	\$ 33,925,774	\$ 27,603,839	\$ 24,889,164	\$ 32,560,835	\$ 34,182,754	\$ 23,267,245
Food Service Fund	\$ 828,945	\$ 2,450,503	\$ 2,330,292	\$ 949,156	\$ 2,474,100	\$ 2,474,100	\$ 949,156
Community Service Fund	\$ 377,259	\$ 1,750,621	\$ 1,825,567	\$ 302,313	\$ 1,732,085	\$ 1,729,042	\$ 305,356
Building Construction Fund	\$ -	\$ 10,757,928	\$ 904,789	\$ 9,853,139	\$ 50,000	\$ 10,000,000	\$ (96,861)
Debt Service Fund	\$ 6,054,205	\$ 1,574,952	\$ 2,167,125	\$ 5,462,032	\$ 2,701,933	\$ 2,601,313	\$ 5,562,652
Trust Fund	\$ 323,040	\$ 30,582	\$ 46,022	\$ 307,600	\$ 15,900	\$ 75,000	\$ 248,500
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL - ALL FUNDS	\$ 27,989,842	\$ 62,877,659	\$ 46,315,967	\$ 44,551,534	\$ 51,957,849	\$ 63,810,426	\$ 32,698,957
LONG-TERM DEBT				CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81			
Outstanding July 1, 2017	\$ 22,385,000			AMOUNT OF GENERAL FUND DEFICIT, IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2018		\$	-
Plus: New Issues	\$ 10,340,000			COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2018			
Less: Redemmed Issues	\$ 1,860,000			TOTAL OPERATING EXPENDITURES		\$	40,057,150.00
Outstanding June 30, 2018	\$ 30,865,000			FY 2018 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM			3,630.65
SHORT-TERM DEBT				FY 2018 OPERATING COST PER ADM		\$	11,033.05
Certificates of Indebtedness	\$ -						
Other Short-Term Indebtedness	\$ -						

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

Comments:
The 2018 District Audit report is posted to the District 518 website www.isd518.net/district-office. Projected fund balances are based on the initial budget approved in June 2018. The budget will be revised throughout the year to reflect changes in assumptions.

* Other Post-Employment Benefits (OPEB)