



Department of Education  
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: Worthington					District Number: 0518-01		
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	\$ 4,464,317	\$ 13,610,664	\$ 14,882,426	\$ 3,192,555	\$ 13,284,848	\$ 13,713,159	\$ 2,764,244
General Fund/Other	\$ 30,194,150	\$ 50,246,498	\$ 45,970,954	\$ 34,469,693	\$ 37,241,109	\$ 40,455,891	\$ 31,254,911
Food Service Fund	\$ 978,392	\$ 2,530,691	\$ 2,570,410	\$ 938,673	\$ 2,575,000	\$ 2,675,000	\$ 838,673
Community Service Fund	\$ 432,969	\$ 1,869,611	\$ 1,680,624	\$ 621,956	\$ 1,786,000	\$ 1,820,000	\$ 587,956
Building Construction Fund	\$ 2,327,357	\$ 39,167,991	\$ 3,976,100	\$ 37,519,248	\$ 400,000	\$ 23,000,000	\$ 14,919,248
Debt Service Fund	\$ 367,053	\$ 14,071,272	\$ 2,428,702	\$ 12,009,623	\$ 4,340,293	\$ 4,140,174	\$ 12,209,742
Trust Fund	\$ 360,091	\$ 28,128	\$ 60,497	\$ 327,722	\$ 15,000	\$ 60,000	\$ 282,722
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL - ALL FUNDS</b>	<b>\$ 39,124,329</b>	<b>\$ 121,524,855</b>	<b>\$ 71,569,713</b>	<b>\$ 89,079,470</b>	<b>\$ 59,642,250</b>	<b>\$ 85,864,224</b>	<b>\$ 62,857,496</b>
<b>LONG-TERM DEBT</b>			<b>CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81</b>				
Outstanding July 1, 2019	\$ 21,075,000			AMOUNT OF GENERAL FUND DEFICIT, IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2020			\$ -
Plus: New Issues	\$ 46,070,000			<b>COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2020</b>			
Less: Redemmed Issues	\$ 1,815,000			TOTAL OPERATING EXPENDITURES			\$ 50,489,266.18
Outstanding June 30, 2020	<b>\$ 65,330,000</b>			FY 2020 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM			3,780.88
<b>SHORT-TERM DEBT</b>				FY 2020 OPERATING COST PER ADM			<b>\$ 13,353.84</b>
Certificates of Indebtedness	\$ -						
Other Short-Term Indebtedness	\$ -						

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

**Comments:**  
The 2020 District Audit report is posted to the District 518 website [www.isd518.net/district-office](http://www.isd518.net/district-office). Projected fund balances are based on the initial budget approved in June 2020. The budget will be revised throughout the year to reflect changes in assumptions.

\* Other Post-Employment Benefits (OPEB)