



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

General Information: Minnesota Statutes 2024, 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 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	\$ 7,600,973	\$ 18,900,102	\$ 16,181,194	\$ 10,319,881	\$ 15,549,693	\$ 15,657,947	\$ 10,211,627		
General Fund/Other	\$ 32,801,126	\$ 50,136,231	\$ 45,310,000	\$ 37,627,357	\$ 48,066,107	\$ 48,626,553	\$ 37,066,912		
Food Service Fund	\$ 1,155,262	\$ 3,300,804	\$ 3,489,886	\$ 966,180	\$ 3,300,000	\$ 3,700,000	\$ 566,180		
Community Service Fund	\$ 1,151,319	\$ 1,982,875	\$ 2,050,077	\$ 1,084,117	\$ 1,961,900	\$ 2,224,110	\$ 821,907		
Building Construction Fund	\$ 192,635	\$ 8,262	\$ -	\$ 200,897	\$ 5,000	\$ 195,000	\$ 10,897		
Debt Service Fund	\$ 10,040,071	\$ 4,137,497	\$ 4,754,920	\$ 9,422,648	\$ 3,850,050	\$ 4,754,140	\$ 8,518,558		
Trust Fund	\$ 248,813	\$ 23,260	\$ 104,151	\$ 167,923	\$ 18,000	\$ 45,000	\$ 140,923		
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total - All Funds	\$ 53,190,199	\$ 78,489,031	\$ 71,890,227	\$ 59,789,003	\$ 72,750,750	\$ 75,202,750	\$ 57,337,003		
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81			\$0		
Outstanding July 1, 2024	\$ 54,400,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2025					
Plus: New Issues	\$ -			Cost per student - Average Daily Membership (ADM) 06/30/2025			\$ 64,168,012.42		
Less: Redemmed Issues	\$ 2,945,000								
Outstanding June 30, 2025	\$ 51,455,000			Total Operating Expenditures			4,068.98		
Short-Term Debt				FY 2025 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					
Certificates of Indebtedness	None			FY 2025 Operating Cost per ADM			\$ 15,770.05		
Other Short-Term Indebtedness	None								

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

Comments:

The Audit Report for the year ended June 30, 2025 will be posted to the District website www.lsd518.net/district/district-office when available.

* Other Post-Employment Benefits (OPEB)