



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: | | Heron Lake Okabena Public Schools | | | | | District Number: | 0330-01 |
|-------------------------------|---------------------------------|--|---|--|--|---|---------------------------------------|---------|
| 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 | \$ (128,983) | \$ 530,264 | \$ 404,705 | \$ (3,424) | \$ 642,765 | \$ 409,369 | \$ 229,972 | |
| General Fund/Other | \$ 1,687,895 | \$ 3,803,678 | \$ 3,897,690 | \$ 1,593,883 | \$ 3,801,344 | \$ 4,057,214 | \$ 1,338,013 | |
| Food Service Fund | \$ 17,793 | \$ 198,289 | \$ 202,092 | \$ 13,990 | \$ 183,805 | \$ 181,896 | \$ 15,899 | |
| Community Service Fund | \$ 52,480 | \$ 70,462 | \$ 73,586 | \$ 49,356 | \$ 69,982 | \$ 70,348 | \$ 48,990 | |
| Building Construction Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Debt Service Fund | \$ 49,308 | \$ 319,143 | \$ 307,990 | \$ 60,461 | \$ 309,391 | \$ 308,000 | \$ 61,852 | |
| Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Internal Service Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| * OPEB Revocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| OPEB Irrevocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| OPEB Debt Service Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total - All Funds | \$ 1,678,493 | \$ 4,921,836 | \$ 4,886,063 | \$ 1,714,266 | \$ 5,007,287 | \$ 5,026,827 | \$ 1,694,726 | |
| Long-Term Debt | | | | Current Statutory Operating Debt per Minnesota Statutes, section 123B.81 | | | | |
| Outstanding July 1, 2019 | \$ 1,958,462 | | | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020 | | | \$0 | |
| Plus: New Issues | \$ - | | | Cost per student - Average Daily Membership (ADM) 06/30/2020 | | | | |
| Less: Redeemed Issues | \$ 379,422 | | | Total Operating Expenditures | | | \$ 4,463,236.00 | |
| Outstanding June 30, 2020 | \$ 1,579,040 | | | FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM | | | 279.65 | |
| Short-Term Debt | | | | FY 2020 Operating Cost per ADM | | | \$ 15,960.08 | |
| Certificates of Indebtedness | \$ - | | | | | | | |
| Other Short-Term Indebtedness | \$ - | | | | | | | |

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

Comments:

* Other Post-Employment Benefits (OPEB)