

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

## DISTRICT REVENUES AND EXPENDITURES BUDGET FOR FY 2017 AND FY 2018

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:	RICHFIELD PUBLIC SCHOOLS											District Number:		0280-01	
FUND	FY 201	FY 2017 BEGINNING FUND BALANCES		FY 2017 ACTUAL REVENUES AND TRANSFERS IN		FY 2017 ACTUAL EXPENDITURES AND TRANSFERS OUT		JUNE 30, 2017 ACTUAL FUND BALANCES		FY 2018 BUDGET REVENUES AND TRANSFERS IN		FY 2018 BUDGET EXPENDITURES AND TRANSFERS OUT		JUNE 30, 2018 PROJECTED FUND BALANCES	
General Fund/Restricted	\$	939,657	\$	17,784,375	\$	17,098,527	\$	1,625,505	\$	17,197,818	\$	16,427,754	\$	2,395,569	
General Fund/Other	\$	4,925,188	\$	45,045,636	\$	44,042,215	\$	5,928,609	\$	43,128,047	\$	44,159,251	\$	4,897,405	
Food Service Fund	\$	192,919	\$	2,933,107	\$	2,768,571	\$	357,455	\$	2,727,000	\$	2,700,327	\$	384,128	
Community Service Fund	\$	171,663	\$	1,493,902	\$	1,598,002	\$	67,563	\$	1,554,912	\$	1,560,783	\$	61,692	
Building Construction Fund	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
Debt Service Fund	\$	158,636	\$	10,524,999	\$	4,094,590	\$	6,589,045	\$	4,063,607	\$	10,403,607	\$	249,045	
Trust Fund	\$	443,493	\$	37,170	\$	42,172	\$	438,491	\$	-	\$	-	\$	438,491	
Internal Service Fund	\$	2,697,047					\$	3,868,569					\$	4,369,203	
* OPEB Revocable Trust Fund	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
OPEB Irrevocable Trust Fund	\$	10,737,072	\$	128,792	\$	313,310	\$	10,552,554	\$	-	\$	610,210	\$	9,942,344	
OPEB Debt Service Fund	\$	221,485	\$	15,667,214	\$	15,674,725	\$	213,974	\$	1,774,923	\$	15,614,923	\$	(13,626,026)	
TOTAL - ALL FUNDS	\$	20,487,160	\$	93,615,195	\$	85,632,112	\$	29,641,765	\$	70,446,307	\$	91,476,855	\$	9,111,851	
LONG-TERM DEBT	\$	-			CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81										
Outstanding July 1, 2016	\$	39,385,000			AMOUNT OF GENERAL FUND DEFICIT,						\$	-			
Plus: New Issues	\$	20,420,000			IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2017										
Less: Redemeed Issues	\$	17,390,000			COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2017										
Outstanding June 30, 2017	\$	42,415,000													
SHORT-TERM DEBT					TOTAL OPERATING EXPENDITURES							60,792,063.00			
Certificates of Indebtedness	\$	-			FY 2017 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM							4,414.33			
Other Short-Term Indebtedness	\$	-			FY 2017 OPERATING COST PER ADM							13,771.53			

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

Comments:

<sup>\*</sup> Other Post-Employment Benefits (OPEB)