



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:		Underwood Public School District					District Number:		550
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	\$ 1,054,286	\$ 486,308	\$ 484,219	\$ 1,056,375	\$ 379,916	\$ 144,800	\$ 1,291,491		
General Fund/Other	\$ 600,000	\$ 5,844,098	\$ 5,810,704	\$ 633,394	\$ 5,668,585	\$ 6,079,926	\$ 222,053		
Food Service Fund	\$ 30,483	\$ 302,823	\$ 290,357	\$ 42,949	\$ 324,250	\$ 325,048	\$ 42,151		
Community Service Fund	\$ 900	\$ 182,266	\$ 210,115	\$ (26,949)	\$ 208,319	\$ 192,000	\$ (10,630)		
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Debt Service Fund	\$ 133,308	\$ 601,993	\$ 601,813	\$ 133,488	\$ 610,727	\$ 598,013	\$ 146,202		
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total - All Funds	\$ 1,818,977	\$ 7,417,488	\$ 7,397,208	\$ 1,839,257	\$ 7,191,797	\$ 7,339,787	\$ 1,691,267		
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81					
Outstanding July 1, 2019	\$ 5,873,588			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020		\$0			
Plus: New Issues	\$ 44,889								
Less: Redeemed Issues	\$ 513,836			Cost per student - Average Daily Membership (ADM) 06/30/2020					
Outstanding June 30, 2020	\$ 5,404,641								
Short-Term Debt				Total Operating Expenditures		\$ 6,417,184.00			
Certificates of Indebtedness	None			FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		587.26			
Other Short-Term Indebtedness	None			FY 2020 Operating Cost per ADM		\$ 10,927.33			

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

Comments:

* Other Post-Employment Benefits (OPEB)