

	Division of School Finance 1500 Highway 36 West Roseville, MN 55113-4266	District Revenues and Expenditures Budget for Fiscal Year (FY) 2019 and FY 2020	ED-00110-42
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General Information: Minnesota Statutes, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: GRAND RAPIDS PUBLIC SCHOOLS District Number: 318

Fund	FY 2019 Beginning Fund Balances	FY 2019 Actual Revenues and Transfers In	FY 2019 Actual Expenditures and Transfers Out	June 30, 2019 Actual Fund Balances	FY 2020 Budget Revenues and Transfers In	FY 2020 Budget Expenditures and Transfers Out	June 30, 2020 Projected Fund Balances
General Fund/Restricted	\$ 8,935,140	\$ 52,820,199	\$ 53,970,413	\$ 7,784,926	\$ 52,553,355	\$ 52,385,028	\$ 7,953,253
General Fund/Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service Fund	\$ 539,795	\$ 1,829,759	\$ 1,831,430	\$ 538,125	\$ 1,880,035	\$ 1,879,468	\$ 538,692
Community Service Fund	\$ 423,991	\$ 1,292,414	\$ 1,340,058	\$ 376,347	\$ 1,203,188	\$ 1,161,680	\$ 417,855
Building Construction Fund	\$ 68,630,035	\$ 7,239,171	\$ 10,781,107	\$ 65,088,098	\$ 1,160,000	\$ 60,999,702	\$ 5,248,396
Debt Service Fund	\$ 2,236,937	\$ 16,359	\$ 1,628,421	\$ 624,876	\$ 2,717,885	\$ 2,750,225	\$ 592,536
Trust Fund	\$ 20,295	\$ 28,768	\$ 30,500	\$ 18,563			\$ 18,563
Internal Service Fund	\$ 4,923,704			\$ 3,882,775			\$ 3,544,655
* OPEB Revocable Trust Fund	\$ 20,093,316	\$ 1,444,329	\$ 3,163,624	\$ 18,374,022	\$ 1,025,000	\$ 3,297,000	\$ 16,102,022
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ 658,268	\$ 4,745,939	\$ 4,665,190	\$ 739,017	\$ 4,826,133	\$ 4,666,315	\$ 898,835
Total - All Funds	\$ 106,461,481	\$ 69,416,940	\$ 77,410,741	\$ 97,426,750	\$ 65,365,596	\$ 127,139,418	\$ 35,314,808

Long-Term Debt			Current Statutory Operating Debt per Minnesota Statutes, section 123B.81	
Outstanding July 1, 2018	\$ 95,150,000.00		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2019	\$ -
Plus: New Issues	\$ 440,000			
Less: Redeemed Issues	\$ -		Cost per student - Average Daily Membership (ADM) 06/30/2019	
Outstanding June 30, 2019	\$ 95,590,000		Total Operating Expenditures	\$ 52,858,202.00
Short-Term Debt			FY 2019 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	4,148.00
Certificates of Indebtedness	\$ -	FY 2019 Operating Cost per ADM	\$ 12,743.06	
Other Short-Term Indebtedness	\$ -			

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

Comments:

* Other Post-Employment Benefits (OPEB)