



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:		Grand Rapids Bigfork Public School District					District Number:	0318-01
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	\$ 1,093,914	\$ 10,583,321	\$ 9,593,902	\$ 2,083,333	\$ 7,548,021	\$ 8,048,021	\$ 1,583,333	
General Fund/Other	\$ 6,691,011	\$ 44,293,221	\$ 45,394,812	\$ 5,589,420	\$ 46,783,710	\$ 48,600,379	\$ 3,772,751	
Food Service Fund	\$ 538,125	\$ 1,721,101	\$ 1,724,292	\$ 534,934	\$ 1,733,870	\$ 1,865,183	\$ 403,621	
Community Service Fund	\$ 376,346	\$ 1,336,184	\$ 1,307,121	\$ 405,409	\$ 1,117,834	\$ 1,160,188	\$ 363,055	
Building Construction Fund	\$ 65,088,099	\$ 5,520,329	\$ 60,899,556	\$ 9,708,872	\$ 4,144,368	\$ 13,853,240	\$ -	
Debt Service Fund	\$ 624,875	\$ 3,028,574	\$ 3,067,897	\$ 585,552	\$ 3,223,208	\$ 2,861,475	\$ 947,285	
Trust Fund/Custodial	\$ 18,563	\$ 24,855	\$ 25,650	\$ 17,768	\$ -	\$ -	\$ 17,768	
Internal Service Fund	\$ 3,882,774			\$ 3,267,494			\$ 2,940,745	
* OPEB Revocable Trust Fund	\$ 18,374,022	\$ 1,519,151	\$ 3,261,055	\$ 16,632,118	\$ 1,550,000	\$ 3,456,718	\$ 14,725,400	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ 739,017	\$ 4,800,756	\$ 4,665,865	\$ 873,908	\$ 4,771,849	\$ 4,670,190	\$ 975,567	
Total - All Funds	\$ 97,426,746	\$ 72,827,492	\$ 129,940,150	\$ 39,698,808	\$ 70,872,860	\$ 84,515,394	\$ 25,729,524	
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81				
Outstanding July 1, 2019	\$ 95,590,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020		\$ -		
Plus: New Issues	\$ -			Cost per student - Average Daily Membership (ADM) 06/30/2020				
Less: Redeemed Issues	\$ 4,245,000			Total Operating Expenditures		\$ 54,988,714.00		
Outstanding June 30, 2020	\$ 91,345,000			FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		4,111.00		
Short-Term Debt				FY 2020 Operating Cost per ADM		\$ 13,375.99		
Certificates of Indebtedness	\$ -							
Other Short-Term Indebtedness	\$ -							

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

Comments: