



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

District Revenues and Expenditures Budget for Fiscal Year (FY) 2021 and FY 2022

ED-00110-44

General Information: Minnesota Statutes, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name:		Pine Island Public Schools					District Number:		0255-01	
Fund	FY 2021 Beginning Fund Balances	FY 2021 Actual Revenues and Transfers In	FY 2021 Actual Expenditures and Transfers Out	June 30, 2021 Actual Fund Balances	FY 2022 Budget Revenues and Transfers In	FY 2022 Budget Expenditures and Transfers Out	June 30, 2022 Projected Fund Balances			
General Fund/Restricted	\$ 513,832	\$ 1,467,250	\$ 1,570,319	\$ 410,763	\$ 1,299,092	\$ 1,426,080	\$ 283,775			
General Fund/Other	\$ 2,923,570	\$ 14,289,923	\$ 13,749,199	\$ 3,464,294	\$ 14,446,090	\$ 13,818,381	\$ 4,092,002			
Food Service Fund	\$ 237,159	\$ 781,055	\$ 871,877	\$ 146,337	\$ 835,000	\$ 888,987	\$ 92,350			
Community Service Fund	\$ 75,903	\$ 831,487	\$ 676,104	\$ 231,287	\$ 889,065	\$ 883,410	\$ 236,942			
Building Construction Fund	\$ -	\$ 23	\$ 70,945	\$ (70,922)	\$ 6,000,000	\$ 5,929,078	\$ (0)			
Debt Service Fund	\$ 571,971	\$ 37,154,784	\$ 3,154,333	\$ 34,572,422	\$ 3,206,630	\$ 2,861,475	\$ 34,917,577			
Trust Fund	\$ 267,305	\$ -	\$ 11,797	\$ 255,508	\$ -	\$ 2,000	\$ 253,508			
Total - All Funds	\$ 4,589,740	\$ 54,524,523	\$ 20,104,575	\$ 39,009,688	\$ 26,675,877	\$ 25,809,411	\$ 39,876,154			
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81						
Outstanding July 1, 2020	\$ 42,723,107			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2021				\$0		
Plus: New Issues	\$ 34,598,699			Cost per student - Average Daily Membership (ADM) 06/30/2021						
Less: Redemmed Issues	\$ 1,745,762			Total Operating Expenditures				\$ 16,211,445.95		
Outstanding June 30, 2021	\$ 75,576,044			FY 2021 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				1,440.93		
Short-Term Debt				FY 2021 Operating Cost per ADM				\$ 11,250.68		
Certificates of Indebtedness	\$ -									
Other Short-Term Indebtedness	\$ -									

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

Comments:

Pine Island did a bond refunding to save the district \$4.6 million over 10 years but has to carry the debt until 2024 before they can pay the previous debt off. This is why there was new issue of debt

* Other Post-Employment Benefits (OPEB)