

# INDEPENDENT SCHOOL DISTRICT 271



Division of School Finance  
400 NE Stinson Blvd.  
Minneapolis, MN 55413

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2024 and FY 2025

ED-00110-47

**General Information:** Minnesota Statutes 2023, section 123B.10, requires that every school board shall publish the subject data of this report.

| District Name: Bloomington Public Schools |                                 |                                          |                                               |                                    |                                          | District Number:                              | 271                                   |
|-------------------------------------------|---------------------------------|------------------------------------------|-----------------------------------------------|------------------------------------|------------------------------------------|-----------------------------------------------|---------------------------------------|
| Fund                                      | FY 2024 Beginning Fund Balances | FY 2024 Actual Revenues and Transfers In | FY 2024 Actual Expenditures and Transfers Out | June 30, 2024 Actual Fund Balances | FY 2025 Budget Revenues and Transfers In | FY 2025 Budget Expenditures and Transfers Out | June 30, 2025 Projected Fund Balances |
| General Fund/Restricted                   | \$ 17,176,786                   | \$ 40,502,347                            | \$ 38,769,528                                 | \$ 18,909,604                      | \$ 41,734,130                            | \$ 39,236,864                                 | \$ 21,406,870                         |
| General Fund/Other                        | \$ 27,240,479                   | \$ 164,117,160                           | \$ 156,240,710                                | \$ 35,116,928                      | \$ 159,373,202                           | \$ 169,875,784                                | \$ 24,614,346                         |
| Food Service Fund                         | \$ 3,874,690                    | \$ 6,948,240                             | \$ 6,608,459                                  | \$ 4,214,471                       | \$ 6,117,000                             | \$ 6,676,414                                  | \$ 3,655,057                          |
| Community Service Fund                    | \$ 5,871,057                    | \$ 12,681,179                            | \$ 13,090,116                                 | \$ 5,462,120                       | \$ 12,800,778                            | \$ 13,556,964                                 | \$ 4,705,934                          |
| Building Construction Fund                | \$ 28,666,734                   | \$ 938,995                               | \$ 14,115,828                                 | \$ 15,489,901                      | \$ 100,000                               | \$ 11,241,292                                 | \$ 4,348,609                          |
| Debt Service Fund                         | \$ 1,991,970                    | \$ 6,902,560                             | \$ 8,499,031                                  | \$ 395,499                         | \$ 10,293,956                            | \$ 9,728,219                                  | \$ 961,236                            |
| Trust Fund                                | \$ -                            | \$ -                                     | \$ -                                          | \$ -                               | \$ -                                     | \$ -                                          | \$ -                                  |
| Internal Service Fund                     | \$ 18,165,590                   | \$ 31,101,183                            | \$ 33,603,785                                 | \$ 15,662,988                      | \$ 28,315,000                            | \$ 32,475,000                                 | \$ 11,502,988                         |
| * OPEB Revocable Trust Fund               | \$ 12,783,582                   | \$ 596,892                               | \$ 394,027                                    | \$ 12,986,448                      | \$ 40,000                                | \$ 1,000,000                                  | \$ 12,026,448                         |
| OPEB Irrevocable Trust Fund               | \$ -                            | \$ -                                     | \$ -                                          | \$ -                               | \$ -                                     | \$ -                                          | \$ -                                  |
| OPEB Debt Service Fund                    | \$ 103,195                      | \$ 6,522,009                             | \$ 6,174,583                                  | \$ 450,622                         | \$ 4,735,879                             | \$ 4,508,530                                  | \$ 677,971                            |
| <b>Total - All Funds</b>                  | <b>\$ 115,874,083</b>           | <b>\$ 270,310,566</b>                    | <b>\$ 277,496,067</b>                         | <b>\$ 108,688,582</b>              |                                          | <b>\$ 288,299,067</b>                         | <b>\$ 83,899,460</b>                  |

| Long-Term Debt                |                | Current Statutory Operating Debt per Minnesota Statutes, section 123B.81             |                   |
|-------------------------------|----------------|--------------------------------------------------------------------------------------|-------------------|
| Outstanding July 1, 2023      | \$ 155,205,000 | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024 | \$ -              |
| Plus: New Issues              | \$ -           |                                                                                      |                   |
| Less: Redeemed Issues         | \$ 9,390,000   | Cost per student - Average Daily Membership (ADM) 06/30/2024                         |                   |
| Outstanding June 30, 2024     | \$ 145,815,000 |                                                                                      |                   |
| Short-Term Debt               |                | Total Operating Expenditures                                                         | \$ 197,545,284.89 |
| Certificates of Indebtedness  | NONE           | FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM                 | 10,294.59         |
| Other Short-Term Indebtedness | \$ -           | FY 2024 Operating Cost per ADM                                                       | \$ 19,189.23      |

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

Comments:

Data in unaudited at the time of publication and is subject to change

\* Other Post-Employment Benefits (OPEB)

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