



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

**District Revenues and Expenditures
Budget for Fiscal Year (FY) 2025 and FY 2026**

ED-00110-48

General Information: Minnesota Statutes 2024, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: NORTHFIELD PUBLIC SCHOOLS						District Number:	0659-01
Fund	FY 2025 Beginning Fund Balances	FY 2025 Actual Revenues and Transfers In	FY 2025 Actual Expenditures and Transfers Out	June 30, 2025 Actual Fund Balances	FY 2026 Budget Revenues and Transfers In	FY 2026 Budget Expenditures and Transfers Out	June 30, 2026 Projected Fund Balances
General Fund/Restricted	\$ 2,319,346	\$ 11,532,311	\$ 11,056,178	\$ 2,795,479	\$ 10,922,049	\$ 8,724,775	\$ 4,992,753
General Fund/Other	\$ 12,257,583	\$ 59,738,441	\$ 57,602,243	\$ 14,393,781	\$ 58,241,753	\$ 59,129,549	\$ 13,505,985
Food Service Fund	\$ 1,013,396	\$ 2,913,873	\$ 2,966,191	\$ 961,078	\$ 2,840,324	\$ 3,325,982	\$ 475,420
Community Service Fund	\$ 737,424	\$ 4,277,767	\$ 4,316,592	\$ 698,599	\$ 4,123,775	\$ 4,392,456	\$ 429,918
Building Construction Fund	\$ -	\$ 41,021,638	\$ 2,213,501	\$ 38,808,137	\$ 1,625,000	\$ 13,550,463	\$ 26,882,674
Debt Service Fund	\$ 1,548,001	\$ 3,943,982	\$ 4,025,922	\$ 1,466,061	\$ 9,948,034	\$ 8,891,604	\$ 2,522,491
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 3,466,296			\$ 4,340,544			\$ 3,975,040
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 21,342,046	\$ 123,428,012	\$ 82,180,627	\$ 63,463,679		\$ 98,014,829	\$ 52,784,281
Long-Term Debt							
Outstanding July 1, 2024	\$ 42,791,561				Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2025		\$ -
Plus: New Issues	\$ 39,000,000						
Less: Redemeed Issues	\$ 2,575,398				Cost per student - Average Daily Membership (ADM) 06/30/2025		
Outstanding June 30, 2025	\$ 79,216,163						
Short-Term Debt							
Certificates of Indebtedness	\$ -				Total Operating Expenditures		\$ 71,883,741.00
Other Short-Term Indebtedness	\$ -				FY 2025 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		\$ 3,877.12
					FY 2025 Operating Cost per ADM		\$ 18,540.50

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

Comments:

More information can be found at <https://northfieldschools.org/about/departments/finance/>

* Other Post-Employment Benefits (OPEB)