



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: Lac qui Parle Valley District Number: 2853-01

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	\$ 1,254,315	\$ 1,772,014	\$ 1,568,520	\$ 1,457,809	\$ 1,622,048	\$ 1,949,276	\$ 1,130,581
General Fund/Other	\$ 2,834,152	\$ 9,764,978	\$ 9,968,912	\$ 2,630,218	\$ 9,796,280	\$ 10,002,666	\$ 2,423,832
Food Service Fund	\$ 159,852	\$ 517,478	\$ 469,511	\$ 207,819	\$ 664,825	\$ 637,980	\$ 234,664
Community Service Fund	\$ 156,634	\$ 1,023,032	\$ 1,030,420	\$ 149,246	\$ 744,579	\$ 742,080	\$ 151,745
Building Construction Fund	\$ 27,183,151	\$ 4,203,660	\$ 26,071,445	\$ 5,315,366	\$ -	\$ 5,315,500	\$ (134)
Debt Service Fund	\$ 36,669	\$ 2,650,328	\$ 2,530,819	\$ 156,178	\$ 2,971,122	\$ 2,767,215	\$ 360,085
Trust Fund	\$ 1,127	\$ 1	\$ 1,000	\$ 128	\$ -	\$ 150	\$ (22)
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ 1,356,038	\$ 13,904	\$ 94,699	\$ 1,275,243	\$ 1,200	\$ 66,044	\$ 1,210,399
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ 51,935	\$ 162,266	\$ 164,625	\$ 49,576	\$ 109,129	\$ 116,880	\$ 41,825
Total - All Funds	\$ 33,033,873	\$ 20,107,661	\$ 41,899,951	\$ 11,241,583	\$ 15,909,183	\$ 21,597,791	\$ 5,552,975
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81			
Outstanding July 1, 2020	\$ 40,380,424			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2021		\$ -	
Plus: New Issues	\$ 3,703,388						
Less: Redeemed Issues	\$ 1,652,422			Cost per student - Average Daily Membership (ADM) 06/30/2021			
Outstanding June 30, 2021	\$ 42,431,390						
Short-Term Debt				Total Operating Expenditures		\$ 12,491,791.00	
Certificates of Indebtedness	\$ -			FY 2021 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		762.37	
Other Short-Term Indebtedness	\$ -			FY 2021 Operating Cost per ADM		\$ 16,385.47	

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

Comments: