



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: Big Lake School District District Number: 0727

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	\$ 1,224,347	\$ 2,489,226	\$ 2,225,503	\$ 1,488,070	\$ 2,583,429	\$ 3,095,011	\$ 976,488
General Fund/Other	\$ 8,913,391	\$ 34,873,708	\$ 33,876,859	\$ 9,910,240	\$ 34,339,809	\$ 36,384,910	\$ 7,865,139
Food Service Fund	\$ 266,446	\$ 1,216,240	\$ 1,281,055	\$ 201,631	\$ 1,819,935	\$ 1,782,109	\$ 239,457
Community Service Fund	\$ 395,845	\$ 2,150,608	\$ 1,910,576	\$ 635,877	\$ 1,826,853	\$ 1,911,445	\$ 551,285
Building Construction Fund	\$ 4,837,782	\$ 7,985,907	\$ 8,016,894	\$ 4,806,795	\$ 4,050	\$ 5,044,369	\$ (233,524)
Debt Service Fund	\$ 1,805,961	\$ 5,906,981	\$ 5,806,918	\$ 1,906,024	\$ 5,744,662	\$ 6,040,503	\$ 1,610,183
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 1,606,793	\$ 141,323	\$ 129,775	\$ 1,618,341	\$ 60,000	\$ 248,570	\$ 1,429,771
OPEB Debt Service Fund	\$ 100,819	\$ -	\$ 100,819	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 19,151,384	\$ 54,763,993	\$ 53,348,399	\$ 20,566,978	\$ 46,378,738	\$ 54,506,917	\$ 12,438,799
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81			
Outstanding July 1, 2020	\$ 44,571,722			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2021		\$ -	
Plus: New Issues	\$ 7,975,000						
Less: Redemeeed Issues	\$ 4,355,336			Cost per student - Average Daily Membership (ADM) 06/30/2021			
Outstanding June 30, 2021	\$ 48,191,386						
Short-Term Debt				Total Operating Expenditures		\$ 38,160,836.00	
Certificates of Indebtedness	\$ -			FY 2021 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		3,012.41	
Other Short-Term Indebtedness	\$ -			FY 2021 Operating Cost per ADM		\$ 12,667.88	

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

Comments:

The FY 2022 budget was approved by the School Board in June, 2021.