



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

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2020 and FY 2021

ED-00110-43

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

District Name:		Lake Crystal Wellcome Memorial Area Schools					District Number:	2071
Fund	FY 2020 Beginning Fund Balances	FY 2020 Actual Revenues and Transfers In	FY 2020 Actual Expenditures and Transfers Out	June 30, 2020 Actual Fund Balances	FY 2021 Budget Revenues and Transfers In	FY 2021 Budget Expenditures and Transfers Out	June 30, 2021 Projected Fund Balances	
General Fund/Restricted	\$ 560,904	\$ 1,374,964	\$ 1,084,928	\$ 850,940	\$ 1,296,475	\$ 1,072,118	\$ 1,075,296	
General Fund/Other	\$ 3,828,827	\$ 9,371,728	\$ 9,632,854	\$ 3,567,701	\$ 9,840,444	\$ 10,120,000	\$ 3,288,146	
Food Service Fund	\$ 163,348	\$ 546,210	\$ 530,755	\$ 178,804	\$ 544,950	\$ 540,845	\$ 182,909	
Community Service Fund	\$ 182,484	\$ 427,565	\$ 431,006	\$ 179,043	\$ 450,845	\$ 473,283	\$ 156,605	
Building Construction Fund	\$ 223,072	\$ 2,275	\$ 225,347	\$ 0	\$ -	\$ -	\$ 0	
Debt Service Fund	\$ 370,386	\$ 1,663,000	\$ 1,735,475	\$ 297,912	\$ 1,937,917	\$ 1,936,189	\$ 299,640	
Trust Fund	\$ -	\$ 14,335	\$ 15,625	\$ (1,290)	\$ 14,800	\$ 14,150	\$ (640)	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ 929,127	\$ 98,302	\$ 69,178	\$ 958,251	\$ -	\$ -	\$ 958,251	
OPEB Debt Service Fund	\$ 37,017	\$ 187,282	\$ 183,550	\$ 40,749	\$ 20,642	\$ -	\$ 61,391	
<b>Total - All Funds</b>	<b>\$ 6,295,165</b>	<b>\$ 13,685,661</b>	<b>\$ 13,908,717</b>	<b>\$ 6,072,110</b>	<b>\$ 14,106,073</b>	<b>\$ 14,156,585</b>	<b>\$ 6,021,598</b>	
<b>Long-Term Debt</b>				<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>				
Outstanding July 1, 2019	\$ 25,040,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020			\$0	
Plus: New Issues	\$ -							
Less: Redemmed Issues	\$ 1,075,000			<b>Cost per student - Average Daily Membership (ADM) 06/30/2020</b>				
Outstanding June 30, 2020	\$ 23,965,000			Total Operating Expenditures			\$ 11,296,290.98	
<b>Short-Term Debt</b>				FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			942.18	
Certificates of Indebtedness	None	FY 2020 Operating Cost per ADM			\$ 11,989.53			
Other Short-Term Indebtedness	None							

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

**Comments:**

\* Other Post-Employment Benefits (OPEB)