



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: ALBANY AREA SCHOOLS		District Number: 0745					
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	\$ 581,533	\$ 3,133,694	\$ 2,274,790	\$ 1,440,437	\$ 2,135,582	\$ 2,207,305	\$ 1,368,714
General Fund/Other	\$ 3,475,020	\$ 17,702,619	\$ 17,067,974	\$ 4,109,665	\$ 18,737,649	\$ 19,118,432	\$ 3,728,882
Food Service Fund	\$ 374,061	\$ 1,103,374	\$ 1,170,238	\$ 307,197	\$ 1,032,287	\$ 1,173,931	\$ 165,553
Community Service Fund	\$ 230,733	\$ 1,138,414	\$ 1,213,376	\$ 155,771	\$ 910,623	\$ 969,334	\$ 97,060
Building Construction Fund	\$ 352,580	\$ 4,175,716	\$ 2,102,402	\$ 2,425,894	\$ 79,200	\$ 1,951,289	\$ 553,805
Debt Service Fund	\$ 655,020	\$ 2,450,351	\$ 2,504,941	\$ 600,430	\$ 2,561,494	\$ 2,588,176	\$ 573,748
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 5,668,947	\$ 29,704,168	\$ 26,333,721	\$ 9,039,394	\$ 25,456,835	\$ 28,008,467	\$ 6,487,762
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81			
Outstanding July 1, 2019	\$ 32,740,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2020		\$ -	
Plus: New Issues	\$ 3,820,000						
Less: Redeemed Issues	\$ 1,450,000			Cost per student - Average Daily Membership (ADM) 06/30/2020			
Outstanding June 30, 2020	\$ 35,110,000						
Short-Term Debt				Total Operating Expenditures		\$ 20,882,576.35	
Certificates of Indebtedness	\$ -			FY 2020 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		1,804.72	
Other Short-Term Indebtedness	\$ -			FY 2020 Operating Cost per ADM		\$ 11,571.09	

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

Comments: The Student Activity Accounts and Trust Fund (Scholarships) have been transferred to the General Fund starting in FY2020 in accordance with new GASB Regulations. You can view this document on our school website at www.district745.org.