



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: ALBANY AREA SCHOOLS					District Number: 0745		
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	\$ 1,440,438	\$ 2,454,071	\$ 2,232,780	\$ 1,661,729	\$ 2,173,622	\$ 2,314,596	\$ 1,520,755
General Fund/Other	\$ 4,109,665	\$ 19,082,054	\$ 18,724,573	\$ 4,467,146	\$ 19,644,194	\$ 20,100,728	\$ 4,010,612
Food Service Fund	\$ 307,197	\$ 1,330,080	\$ 1,205,636	\$ 431,641	\$ 1,474,950	\$ 1,508,529	\$ 398,062
Community Service Fund	\$ 155,771	\$ 935,645	\$ 930,374	\$ 161,042	\$ 1,258,453	\$ 1,225,435	\$ 194,060
Building Construction Fund	\$ 2,425,894	\$ 77,649	\$ 2,005,859	\$ 497,684	\$ 253	\$ 497,937	\$ -
Debt Service Fund	\$ 600,430	\$ 2,570,658	\$ 2,588,696	\$ 582,392	\$ 2,704,889	\$ 2,716,801	\$ 570,480
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 9,039,395	\$ 26,450,157	\$ 27,687,918	\$ 7,801,634	\$ 27,256,361	\$ 28,364,026	\$ 6,693,969
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81					
Outstanding July 1, 2020	\$ 35,110,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2021					\$ -
Plus: New Issues	\$ -						
Less: Redeemed Issues	\$ 1,480,000	Cost per student - Average Daily Membership (ADM) 06/30/2021					
Outstanding June 30, 2021	\$ 33,630,000	Total Operating Expenditures					\$ 22,862,635.59
Short-Term Debt		FY 2021 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					1,785.57
Certificates of Indebtedness	\$ -	FY 2021 Operating Cost per ADM					\$ 12,804.11
Other Short-Term Indebtedness	\$ -						

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

Comments: This budget publication is posted on the Albany Area Schools website www.district745.org