



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: Rockford Area Schools							District Number: 0883-01	
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	\$ 1,829,694	\$ 2,228,912	\$ 2,326,493	\$ 1,732,113	\$ 2,490,660	\$ 2,490,660	\$ 1,732,113	
General Fund/Other	\$ 4,048,521	\$ 20,027,855	\$ 19,552,062	\$ 4,524,314	\$ 17,944,082	\$ 18,695,644	\$ 3,772,752	
Food Service Fund	\$ 124,272	\$ 730,340	\$ 736,251	\$ 118,361	\$ 807,744	\$ 803,890	\$ 122,215	
Community Service Fund	\$ 102,999	\$ 1,057,786	\$ 1,047,327	\$ 113,458	\$ 1,119,789	\$ 1,119,519	\$ 113,728	
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Debt Service Fund	\$ 731,702	\$ 5,187,700	\$ 5,082,278	\$ 837,124	\$ 4,654,732	\$ 3,621,586	\$ 1,870,270	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ 1,142,349	\$ 9,952	\$ 69,770	\$ 1,082,531	\$ 500	\$ 31,797	\$ 1,051,234	
OPEB Debt Service Fund	\$ 118,883	\$ (118,883)	\$ -	\$ -	\$ -	\$ -	\$ -	
Total - All Funds	\$ 8,098,420	\$ 29,123,662	\$ 28,814,181	\$ 8,407,901	\$ 27,017,507	\$ 26,763,096	\$ 8,662,312	
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81						
Outstanding July 1, 2020	\$ 36,300,034	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2021					\$	-
Plus: New Issues	\$ 1,507,896							
Less: Redemmed Issues	\$ 4,392,122	Cost per student - Average Daily Membership (ADM) 06/30/2021						
Outstanding June 30, 2021	\$ 33,415,808							
Short-Term Debt								
Certificates of Indebtedness	\$ -	Total Operating Expenditures					\$	22,422,896.00
Other Short-Term Indebtedness	\$ -	FY 2021 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					1,537.58	
		FY 2021 Operating Cost per ADM					\$	14,583.24

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

Comments:

* Other Post-Employment Benefits (OPEB)