



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: St. Michael-Albertville Public School District District Number: 0885

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	\$ 2,422,024	\$ 6,013,552	\$ 5,226,859	\$ 3,208,717	\$ 6,157,125	\$ 6,157,125	\$ 3,208,717
General Fund/Other	\$ 13,294,754	\$ 63,687,614	\$ 64,807,470	\$ 12,174,898	\$ 62,697,347	\$ 63,517,262	\$ 11,354,983
Food Service Fund	\$ 602,046	\$ 2,925,519	\$ 2,706,516	\$ 821,049	\$ 3,107,657	\$ 3,031,280	\$ 897,426
Community Service Fund	\$ 1,195,772	\$ 3,787,585	\$ 4,395,556	\$ 587,801	\$ 5,359,943	\$ 5,112,862	\$ 834,882
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 3,239,216	\$ 15,048,400	\$ 15,245,576	\$ 3,042,040	\$ 16,148,155	\$ 16,025,628	\$ 3,164,567
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 20,753,812</b>	<b>\$ 91,462,670</b>	<b>\$ 92,381,977</b>	<b>\$ 19,834,505</b>	<b>\$ 93,470,227</b>	<b>\$ 93,844,157</b>	<b>\$ 19,460,575</b>
<b>Long-Term Debt</b>				<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>			
Outstanding July 1, 2020	\$ 158,010,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2021		\$ -	
Plus: New Issues	\$ -						
Less: Redeemed Issues	\$ 9,160,000			<b>Cost per student - Average Daily Membership (ADM) 06/30/2021</b>			
Outstanding June 30, 2021	\$ 148,850,000			Total Operating Expenditures		\$ 74,052,003.00	
<b>Short-Term Debt</b>				FY 2021 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		6,247.50	
Certificates of Indebtedness	\$ -			FY 2021 Operating Cost per ADM		\$ 11,853.06	
Other Short-Term Indebtedness	\$ 227,720.00						

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

**Comments:**  
FY 2021 is unaudited at this time and is subject to change.