



Division of School Finance
400 NE Stinson Blvd.
Minneapolis, MN 55413

District Revenues and Expenditures Budget for Fiscal Year (FY) 2024 and FY 2025

ED-00110-47

General Information: Minnesota Statutes 2023, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Lac Qui Parle Valley District Number: 2853

Fund	FY 2024 Beginning Fund Balances	FY 2024 Actual Revenues and Transfers In	FY 2024 Actual Expenditures and Transfers Out	June 30, 2024 Actual Fund Balances	FY 2025 Budget Revenues and Transfers In	FY 2025 Budget Expenditures and Transfers Out	June 30, 2025 Projected Fund Balances	
General Fund/Restricted	\$ 1,730,191	\$ 2,335,867	\$ 1,938,832	\$ 2,127,226	\$ 2,816,164	\$ 2,647,818	\$ 2,295,572	
General Fund/Other	\$ 3,259,382	\$ 12,381,905	\$ 10,919,999	\$ 4,721,288	\$ 11,161,111	\$ 11,059,962	\$ 4,822,437	
Food Service Fund	\$ 550,945	\$ 995,939	\$ 962,687	\$ 584,197	\$ 980,911	\$ 1,043,322	\$ 521,786	
Community Service Fund	\$ 367,697	\$ 964,583	\$ 1,065,723	\$ 266,557	\$ 1,054,889	\$ 1,046,295	\$ 275,151	
Building Construction Fund	\$ 4,857,774	\$ 14,902,290	\$ 4,284,656	\$ 15,475,408	\$ 525,000	\$ 9,000,000	\$ 7,000,408	
Debt Service Fund	\$ 690,323	\$ 3,104,530	\$ 3,077,727	\$ 717,126	\$ 4,937,625	\$ 4,853,478	\$ 801,273	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ 1,186,149	\$ 50,758	\$ 30,890	\$ 1,206,017	\$ 40,000	\$ 31,000	\$ 1,215,017	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total - All Funds	\$ 12,642,461	\$ 34,735,872	\$ 22,280,514	\$ 25,097,819	\$ 21,515,700	\$ 29,681,875	\$ 16,931,644	
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes, section 123B.81				
Outstanding July 1, 2023	\$ 44,055,456			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024				\$ -
Plus: New Issues	\$ 12,805,000			Cost per student - Average Daily Membership (ADM) 06/30/2024				
Less: Redeemed Issues	\$ 1,761,800			Total Operating Expenditures				\$ 14,592,024.00
Outstanding June 30, 2024	\$ 55,098,656			FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				811.67
Short-Term Debt				FY 2024 Operating Cost per ADM				\$ 17,977.78
Certificates of Indebtedness	\$ -							
Other Short-Term Indebtedness	\$ -							

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

Comments: