

**DISTRICT REVENUES AND EXPENDITURES
BUDGET FOR FY 2017 AND FY 2018**

ED-00110-40

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

District Name:	Albert Lea Area Schools						District Number:	0241-01
FUND	FY 2017 BEGINNING FUND BALANCES	FY 2017 ACTUAL REVENUES AND TRANSFERS IN	FY 2017 ACTUAL EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2017 ACTUAL FUND BALANCES	FY 2018 BUDGET REVENUES AND TRANSFERS IN	FY 2018 BUDGET EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2018 PROJECTED FUND BALANCES	
General Fund/Restricted	\$ 195,037	\$ 8,640,038	\$ 8,484,467	\$ 350,608	\$ 9,178,755	\$ 9,289,775	\$ 239,588	
General Fund/Other	\$ 6,725,221	\$ 37,758,227	\$ 37,794,500	\$ 6,688,948	\$ 36,960,025	\$ 36,494,963	\$ 7,154,010	
Food Service Fund	\$ 138,821	\$ 1,980,456	\$ 1,918,067	\$ 201,210	\$ 2,095,350	\$ 2,010,350	\$ 286,210	
Community Service Fund	\$ 199,439	\$ 1,308,600	\$ 1,221,782	\$ 286,257	\$ 1,233,619	\$ 1,293,935	\$ 225,941	
Building Construction Fund	\$ 154,338	\$ 1,079	\$ 70,423	\$ 84,994	\$ 90	\$ 85,000	\$ 84	
Debt Service Fund	\$ 492,163	\$ 3,292,687	\$ 3,211,683	\$ 573,167	\$ 3,303,061	\$ 3,214,415	\$ 661,813	
Trust Fund	\$ 205,372	\$ 5,385	\$ 17,126	\$ 193,631	\$ -	\$ -	\$ 193,631	
Internal Service Fund	\$ -			\$ -			\$ -	
* OPEB Revocable Trust Fund	\$ 1,208,102	\$ 40,440	\$ 659,355	\$ 589,187	\$ 54,000	\$ 705,364	\$ (62,177)	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ 55,179	\$ 298,258	\$ 295,380	\$ 58,057	\$ 300,479	\$ 295,380	\$ 63,156	
TOTAL - ALL FUNDS	\$ 9,373,672	\$ 53,325,170	\$ 53,672,783	\$ 9,026,059	\$ 53,125,379	\$ 53,389,182	\$ 8,762,256	
LONG-TERM DEBT	\$ -		CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81					
Outstanding July 1, 2016	\$ 28,006,491		AMOUNT OF GENERAL FUND DEFICIT, IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2017				\$ -	
Plus: New Issues	\$ -		COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2017					
Less: Redemeed Issues	\$ 2,546,571		TOTAL OPERATING EXPENDITURES				\$ 47,922,017.00	
Outstanding June 30, 2017	\$ 25,459,920		FY 2017 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM				3,491.51	
SHORT-TERM DEBT			FY 2017 OPERATING COST PER ADM				\$ 13,725.30	
Certificates of Indebtedness	\$ -							
Other Short-Term Indebtedness	\$ -							

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

Comments: FY17 Fiscal year reflects final audited data. The FY18 budget is the original budget approved June, 2017 by the school board. There will be further budget amendments to the FY18 budget including federal grants which will be taken to the school board for approval on approximately February, 2018.

* Other Post-Employment Benefits (OPEB)