



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

District Revenues and Expenditures Budget for Fiscal Year (FY) 2022 and FY 2023

ED-00110-45

General Information: Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name:		Lake of the Woods Public School					District Number:	0390
Fund	FY 2022 Beginning Fund Balances	FY 2022 Actual Revenues and Transfers In	FY 2022 Actual Expenditures and Transfers Out	June 30, 2022 Actual Fund Balances	FY 2023 Budget Revenues and Transfers In	FY 2023 Budget Expenditures and Transfers Out	June 30, 2023 Projected Fund Balances	
General Fund/Restricted	\$ 635,250	\$ 394,173	\$ 311,522	\$ 717,901	\$ 165,193	\$ 178,718	\$ 704,375	
General Fund/Other	\$ 2,036,742	\$ 6,693,942	\$ 7,280,616	\$ 1,450,068	\$ 6,424,378	\$ 6,486,011	\$ 1,388,436	
Food Service Fund	\$ 36,214	\$ 425,741	\$ 334,900	\$ 127,055	\$ 303,150	\$ 295,223	\$ 134,982	
Community Service Fund	\$ -	\$ 401,139	\$ 666,029	\$ (264,890)	\$ 294,843	\$ 357,121	\$ (327,168)	
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Debt Service Fund	\$ 293,105	\$ 12,962,495	\$ 13,176,918	\$ 78,682	\$ 1,109,805	\$ 1,194,236	\$ (5,749)	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total - All Funds	\$ 3,001,311	\$ 20,877,490	\$ 21,769,985	\$ 2,108,816	\$ 8,297,369	\$ 8,511,309	\$ 1,894,876	
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81		\$0		
Outstanding July 1, 2021	\$ 1,052,100			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022				
Plus: New Issues	\$ -			Cost per student - Average Daily Membership (ADM) 06/30/2022				
Less: Redeemed Issues	\$ -			Total Operating Expenditures		\$ 8,488,542.27		
Outstanding June 30, 2022	\$ 1,052,100			FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		459.79		
Short-Term Debt				FY 2022 Operating Cost per ADM		\$ 18,461.78		
Certificates of Indebtedness	\$ -	FY 2022 Operating Cost per ADM		\$ 18,461.78				
Other Short-Term Indebtedness	\$ -	FY 2022 Operating Cost per ADM		\$ 18,461.78				

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

Comments:

* Other Post-Employment Benefits (OPEB)