

Actual numbers for the district budget sheet are derived from the 2016-2017 audit performed by Eide Bailly.

The General Fund Revenues, Expenditures, and Fund Balances include totals from Funds 01, 11 and 24 (Fund 01 includes the general operating expenses of the district, Fund 11 is the accounting for the West Central MN Multicultural Collaborative-comprised of 11 schools, and Fund 24 is the Student Activity accounts which are the accounting for student fundraisers).

The district receives revenues from federal, state and local sources. Each of these sources enforces restrictions on how certain revenues can be spent. These restrictions limit the revenues available for operation and maintenance. The General Fund balance includes the dollars used for district instructional, operational and maintenance costs. The other fund balances are restricted to previously designated areas which are indicated by the funding source; therefore, these dollars are not usable for the day to day operating expenses of the district. Fund transfers between the General Fund and other funds are not permitted.

Outstanding long-term debt is primarily comprised of bonds payable, an energy loan, and lease payable, and a renovation bond (voter approved). The District is dependent on the State of Minnesota for its revenue authority.