



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: Eastern Carver County Schools District Number: 112

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	\$ 2,150,286	\$ 21,295,851	\$ 21,430,390	\$ 2,015,748	\$ 23,496,149	\$ 24,262,261	\$ 1,249,636
General Fund/Other	\$ 17,269,171	\$ 121,432,561	\$ 114,590,971	\$ 24,110,760	\$ 115,531,533	\$ 113,453,281	\$ 26,189,012
Food Service Fund	\$ 2,433,406	\$ 8,823,807	\$ 6,682,218	\$ 4,574,995	\$ 5,346,825	\$ 5,535,951	\$ 4,385,869
Community Service Fund	\$ 585,528	\$ 8,669,950	\$ 7,902,574	\$ 1,352,904	\$ 9,369,961	\$ 8,951,271	\$ 1,771,594
Building Construction Fund	\$ 387,994	\$ 11,971,110	\$ 6,758,966	\$ 5,600,138	\$ 2,226,371	\$ 4,851,390	\$ 2,975,119
Debt Service Fund	\$ 50,277,605	\$ 17,067,962	\$ 32,714,215	\$ 34,631,352	\$ 17,364,743	\$ 48,634,916	\$ 3,361,179
Trust Fund	\$ 76,879	\$ 111,440	\$ 69,439	\$ 118,880	\$ 45,050	\$ 45,000	\$ 118,930
Internal Service Fund	\$ 7,564,090			\$ 6,858,292			\$ 6,550,272
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 7,381,317	\$ (953,832)	\$ 616,289	\$ 5,811,196	\$ 300,000	\$ 508,685	\$ 5,602,511
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 88,126,276</b>	<b>\$ 188,418,849</b>	<b>\$ 190,765,062</b>	<b>\$ 85,074,265</b>	<b>\$ 173,680,632</b>	<b>\$ 206,242,755</b>	<b>\$ 52,204,122</b>
<b>Long-Term Debt</b>				<b>Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81</b>			
Outstanding July 1, 2021	\$ 183,393,007			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022		\$ -	
Plus: New Issues	\$ 16,167,629			<b>Cost per student - Average Daily Membership (ADM) 06/30/2022</b>			
Less: Redeemed Issues	\$ 32,975,288			Total Operating Expenditures		\$ 139,952,032.00	
Outstanding June 30, 2022	<b>\$ 166,585,348</b>			FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM		9,323.00	
<b>Short-Term Debt</b>				FY 2022 Operating Cost per ADM		<b>\$ 15,011.48</b>	
Certificates of Indebtedness	\$ -						
Other Short-Term Indebtedness	\$ -						

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

**Comments:**

District Official Website: [www.district112.org](http://www.district112.org); FY2022 Total ADM Served Information is from MN Dept of Education -School ADM Served Report dated 10/17/2022; FY2022 Operating Cost per ADM includes General, Nutrition Service, and Community Service Funds, excluding Operating Capital, Capital Projects Levy, and Long-Term Maintenance as required by MDE. Long-Term Debt beginning balance from July 1, 2021 changed due to the implementation of GASB Statement No. 87 and the recognition of long-term leases, which include copier leases and a ground lease at the City of Victoria