



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:						District Number: 0278	
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	\$ 1,697,167	\$ 3,010,194	\$ 4,034,913	\$ 672,448	\$ 4,445,992	\$ 4,413,399	\$ 705,041
General Fund/Other	\$ 6,314,491	\$ 38,250,520	\$ 40,456,327	\$ 4,108,684	\$ 38,946,866	\$ 38,944,089	\$ 4,111,461
Food Service Fund	\$ 450,413	\$ 2,446,795	\$ 1,973,641	\$ 923,567	\$ 1,728,640	\$ 1,717,114	\$ 935,093
Community Service Fund	\$ 494,157	\$ 3,430,197	\$ 3,156,159	\$ 768,195	\$ 3,257,477	\$ 3,165,010	\$ 860,662
Building Construction Fund	\$ -	\$ 1,586,058	\$ 762,108	\$ 823,950	\$ -	\$ 1,456,760	\$ (632,810)
Debt Service Fund	\$ 768,397	\$ 6,280,702	\$ 5,990,787	\$ 1,058,312	\$ 6,250,548	\$ 6,039,203	\$ 1,269,657
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 1,460,383			\$ 1,725,293			\$ 2,477,383
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 3,798,585	\$ (98,682)	\$ 246,637	\$ 3,453,266	\$ 12,000	\$ 275,000	\$ 3,190,266
OPEB Debt Service Fund	\$ 83,916	\$ 361,026	\$ 372,032	\$ 72,910	\$ 363,780	\$ 362,438	\$ 74,252
Total - All Funds	\$ 15,067,509	\$ 55,266,810	\$ 56,992,604	\$ 13,606,625	\$ 55,005,303	\$ 56,373,013	\$ 12,991,005
Long-Term Debt				Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81			
Outstanding July 1, 2021	\$ 58,415,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022		\$	-
Plus: New Issues	\$ 1,440,000						
Less: Redeemed Issues	\$ 4,290,000			Cost per student - Average Daily Membership (ADM) 06/30/2022			
Outstanding June 30, 2022	\$ 55,565,000						
Short-Term Debt				Total Operating Expenditures		\$	43,623,585.00
Certificates of Indebtedness	\$ -			FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			2,838.00
Other Short-Term Indebtedness	\$ -			FY 2022 Operating Cost per ADM		\$	15,371.24

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

Comments: