



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:	White Bear Lake Area Schools					District Number:	624
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	\$ 4,568,631	\$ 22,898,158	\$ 23,179,443	\$ 4,287,346	\$ 15,793,690	\$ 15,992,888	\$ 4,088,148
General Fund/Other	\$ 12,234,978	\$ 107,307,689	\$ 109,662,950	\$ 9,879,717	\$ 111,430,740	\$ 111,982,294	\$ 9,328,163
Food Service Fund	\$ 1,405,150	\$ 6,729,598	\$ 5,308,456	\$ 2,826,292	\$ 5,744,437	\$ 6,539,079	\$ 2,031,650
Community Service Fund	\$ 795,176	\$ 7,155,371	\$ 7,287,401	\$ 663,146	\$ 7,169,398	\$ 7,034,512	\$ 798,032
Building Construction Fund	\$ 224,512,986	\$ 96,916,868	\$ 131,866,451	\$ 189,563,403	\$ -	\$ -	\$ 189,563,403
Debt Service Fund	\$ 3,712,552	\$ 33,644,221	\$ 32,381,772	\$ 4,975,001	\$ 23,681,761	\$ 24,600,520	\$ 4,056,242
Trust Fund	\$ 153,846	\$ 189,122	\$ 193,756	\$ 149,212	\$ -	\$ -	\$ 149,212
Internal Service Fund	\$ 4,352,081			\$ 4,696,253			\$ 4,696,253
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 36,349,857	\$ (4,432,519)	\$ 1,742,959	\$ 30,174,379	\$ -	\$ -	\$ 30,174,379
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 288,085,257	\$ 270,408,508	\$ 311,623,188	\$ 247,214,749	\$ 163,820,026	\$ 166,149,293	\$ 244,885,482
Long-Term Debt			Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81				
Outstanding July 1, 2021	\$ 304,910,000		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022			\$ -	
Plus: New Issues	\$ 99,145,000						
Less: Redeemed Issues	\$ 23,535,000		Cost per student - Average Daily Membership (ADM) 06/30/2022				
Outstanding June 30, 2022	\$ 380,520,000						
Short-Term Debt			Total Operating Expenditures			\$ 132,726,059.00	
Certificates of Indebtedness	\$ -		FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			8,357.10	
Other Short-Term Indebtedness	\$ -		FY 2022 Operating Cost per ADM			\$ 15,881.83	

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

Comments:

FY2021-2022 Revenue and Expenditure data is unaudited at the time of publication and is subject to change. An annual budget for the Building Construction Fund is not adopted as project length financial plans are budgeted in accordance with bond issue authorization.