

### ADMINISTRATIVE REPORT

**DATE:** June 15, 2023  
**TOPIC:** #8.6 - 2023-24 Preliminary Budget  
**PRESENTER:** Dan Pyan, Executive Director of Finance and Operations  
**REFERENCE TO POLICY:** 701, 701.2

**A. PURPOSE OF REPORT**

- a. Minnesota school districts are required to have a revenue and expenditure budget approved by June 30 of the preceding fiscal year.
- b. The Finance Department has prepared the 2023-24 budget for school board approval.
- c. The 2023-2024 General Fund was presented to the School Board on June 1, 2023 and the School Nutrition Fund, and Community Education Fund budgets were presented to the School Board on May 4, 2023.

**B. RECOMMENDATION**

- a. Administration is recommending approval of the 2023-24 Preliminary Budget.

	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>FUND BALANCE</u>	
General Fund	\$ 301,415,669	\$ 300,264,809	\$ 29,073,359	9.7 %
School Nutrition Fund	12,518,771	12,847,244	1,827,755	14.2 %
Community Education Fund	15,041,143	14,418,527	2,294,850	15.9 %
Building Construction Fund	700,000	14,140,000	11,329,248	
Debt Service Fund	37,184,109	36,942,943	6,955,433	
Internal Service Fund	110,000	435,000	-1,032,399	
Custodial Fund	21,000	21,000	45,727	
OPEB Trust Fund	200,000	270,000	2,985,163	
<b>Total</b>	<b>\$ 367,190,692</b>	<b>\$ 379,339,523</b>	<b>\$ 53,479,136</b>	

