DEPARTMENT OF EDUCATION

Division of School Finance
400 NE Stinson Blvd.
Minneapolis, MN 55413

# District Revenues and Expenditures
# Budget for Fiscal Year (FY) 2023 and FY 2024

ED-00110-46

**General Information:** Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: ISD 719 Prior Lake-Savage Area Schools | District Number: 0719-01

| Fund | FY 2023 Beginning Fund Balances | FY 2023 Actual Revenues and Transfers In | FY 2023 Actual Expenditures and Transfers Out | June 30, 2023 Actual Fund Balances | FY 2024 Budget Revenues and Transfers In | FY 2024 Budget Expenditures and Transfers Out | June 30, 2024 Projected Fund Balances |
|---|---|---|---|---|---|---|---|
| General Fund/Restricted | $ 3,013,679 | $ 11,517,241 | $ 11,718,717 | $ 2,812,203 | $ 11,533,233 | $ 12,650,783 | $ 1,694,653 |
| General Fund/Other | $ 19,001,367 | $ 100,543,369 | $ 103,057,620 | $ 16,487,116 | $ 103,555,420 | $ 103,891,456 | $ 16,151,080 |
| Food Service Fund | $ 2,650,299 | $ 5,449,212 | $ 5,876,966 | $ 2,222,545 | $ 6,208,412 | $ 6,430,712 | $ 2,000,245 |
| Community Service Fund | $ 1,375,746 | $ 7,541,318 | $ 6,100,151 | $ 2,816,913 | $ 7,686,470 | $ 6,546,011 | $ 3,957,372 |
| Building Construction Fund | $ 10,412 | $ - | $ 10,412 | $ - | $ - | $ - | $ - |
| Debt Service Fund | $ 2,250,792 | $ 35,892,328 | $ 35,205,487 | $ 2,937,633 | $ 16,325,149 | $ 16,095,398 | $ 3,167,384 |
| Trust Fund | $ 3,452,837 | $ 631,485 | $ 8,206 | $ 4,076,116 | $ 600,000 | $ 11,000 | $ 4,665,116 |
| Internal Service Fund | $ 5,967,312 | | | $ 7,435,428 | | | $ 6,149,272 |
| * OPEB Revocable Trust Fund | $ (5,542,261) | $ 112,224 | $ 769,040 | $ (6,199,077) | $ 140,000 | $ 1,100,000 | $ (7,159,077) |
| OPEB Irrevocable Trust Fund | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| OPEB Debt Service Fund | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| **Total - All Funds** | $ 32,180,183 | $ 161,687,177 | $ 162,746,599 | $ 32,588,877 | $ 146,048,684 | $ 146,725,360 | $ 30,626,045 |

| **Long-Term Debt** | |
|---|---|
| Outstanding July 1, 2022 | $ 239,250,356 |
| Plus: New Issues | $ 62,510,162 |
| Less: Redemeed Issues | $ 38,674,828 |
| Outstanding June 30, 2023 | $ 263,085,690 |
| **Short-Term Debt** | |
| Certificates of Indebtedness | $ - |
| Other Short-Term Indebtedness | $ - |

| **Current Statutory Operating Debt per Minnesota Statutes, section 123B.81** | |
|---|---|
| Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023 | $ - |
| **Cost per student - Average Daily Membership (ADM) 06/30/2023** | |
| Total Operating Expenditures | $ 116,092,136.00 |
| FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM | 8,766.00 |
| FY 2023 Operating Cost per ADM | $ 13,243.46 |

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

**Comments:**

District Revenue and Expenditures Budget is published in the Prior Lake American and Savage Pacer newspapers, pulished October 21, 2023.