



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-00110-45

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

District Name: Minnetonka Public Schools		District Number: 276					
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	\$ 4,221,923	\$ 20,773,387	\$ 20,743,820	\$ 4,251,489	\$ 24,639,290	\$ 23,915,699	\$ 4,975,080
General Fund/Other	\$ 28,604,347	\$ 156,921,688	\$ 156,876,047	\$ 28,649,988	\$ 164,791,225	\$ 162,668,168	\$ 30,773,045
Food Service Fund	\$ 3,181,134	\$ 6,312,341	\$ 5,694,841	\$ 3,798,633	\$ 9,934,883	\$ 9,088,460	\$ 4,645,056
Community Service Fund	\$ 2,774,203	\$ 15,074,183	\$ 13,256,233	\$ 4,592,152	\$ 14,289,352	\$ 14,341,459	\$ 4,540,045
Building Construction Fund	\$ 16,590,101	\$ 2,755,331	\$ 8,077,835	\$ 11,267,597	\$ 150,000	\$ 8,220,100	\$ 3,197,497
Debt Service Fund	\$ 1,377,349	\$ 12,731,845	\$ 12,650,297	\$ 1,458,898	\$ 9,086,889	\$ 9,093,154	\$ 1,452,633
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 10,643,467			\$ 8,801,165			\$ 7,935,966
* OPEB Revocable Trust Fund	\$ 14,500,276	\$ 1,043,487	\$ 815,037	\$ 14,728,726	\$ 803,571	\$ 815,077	\$ 14,717,220
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ 504,375	\$ 1,542,217	\$ 1,475,746	\$ 570,847	\$ 1,378,308	\$ 1,478,096	\$ 471,059
Total - All Funds	\$ 82,397,176	\$ 217,154,479	\$ 219,589,857	\$ 78,119,496	\$ 225,073,518	\$ 229,620,213	\$ 72,707,602
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81					
Outstanding July 1, 2022	\$ 175,937,485	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023				\$ -	
Plus: New Issues	\$ 14,791,386						
Less: Redeemed Issues	\$ 14,714,782	Cost per student - Average Daily Membership (ADM) 06/30/2023					
Outstanding June 30, 2023	\$ 176,014,089						
Short-Term Debt		Total Operating Expenditures					\$ 175,827,121
Certificates of Indebtedness	\$ -	FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					\$ 11,241
Other Short-Term Indebtedness	\$ -	FY 2023 Operating Cost per ADM					\$ 15,642.12

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

Comments: