



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: Independent School District No. 281 Robbinsdale Area Schools District Number: 0281-01

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	\$ 5,725,958	\$ 29,469,608	\$ 29,852,498	\$ 5,343,068	\$ 38,424,541	\$ 39,597,076	\$ 4,170,533
General Fund/Other	\$ 11,387,808	\$ 163,711,023	\$ 164,368,583	\$ 10,730,248	\$ 163,899,822	\$ 161,932,255	\$ 12,697,815
Food Service Fund	\$ 4,120,440	\$ 7,811,746	\$ 7,304,421	\$ 4,627,765	\$ 7,610,979	\$ 8,820,415	\$ 3,418,329
Community Service Fund	\$ 2,840,487	\$ 10,851,794	\$ 10,534,716	\$ 3,157,565	\$ 10,355,984	\$ 10,892,502	\$ 2,621,047
Building Construction Fund	\$ 11,876,897	\$ 19,331,655	\$ 21,704,674	\$ 9,503,878	\$ 19,430,000	\$ 22,430,000	\$ 6,503,878
Debt Service Fund	\$ 1,668,377	\$ 19,081,751	\$ 19,277,965	\$ 1,472,163	\$ 20,534,408	\$ 20,345,660	\$ 1,660,911
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ (532,360)			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 13,447,624	\$ 551,012	\$ 985,918	\$ 13,012,718	\$ 500,000	\$ 900,000	\$ 12,612,718
OPEB Debt Service Fund	\$ 373,387	\$ 2,727,234	\$ 2,603,093	\$ 497,528	\$ 2,663,258	\$ 2,601,213	\$ 559,573
Total - All Funds	\$ 50,908,618	\$ 253,535,823	\$ 256,631,868	\$ 48,344,933	\$ 263,418,992	\$ 267,519,121	\$ 44,244,804

Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81	
Outstanding July 1, 2022	\$ 193,711,655	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023	
Plus: New Issues	\$ 18,060,000		
Less: Redeemed Issues	\$ 15,538,102	Cost per student - Average Daily Membership (ADM) 06/30/2023	
Outstanding June 30, 2023	\$ 196,233,553		
Short-Term Debt		Total Operating Expenditures	
Certificates of Indebtedness	\$ -	\$ 200,120,092.00	
Other Short-Term Indebtedness	\$ -	FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	
		10,790.87	
		FY 2023 Operating Cost per ADM	
		\$ 18,545.32	

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

Comments:

Fiscal Year 2022-2023 revenues, expenditures and fund balances are unaudited. Fiscal Year 2023-2024 revenue and expense budgets are subject to change.