



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 #22 - Detroit Lakes Public Schools | | | | | District Number: | | 0022-01 |
|-------------------------------|---------------------------------|------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------|-----------------------------------------------|---------------------------------------|--|------------------|
| 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 | \$ 3,574,763 | \$ 3,178,491 | \$ 3,809,174 | \$ 2,944,080 | \$ 2,543,016 | \$ 2,723,321 | \$ 2,763,775 | | |
| General Fund/Other | \$ 10,289,787 | \$ 37,841,650 | \$ 38,764,646 | \$ 9,366,791 | \$ 39,743,142 | \$ 39,557,036 | \$ 9,552,897 | | |
| Food Service Fund | \$ 1,156,559 | \$ 1,865,207 | \$ 2,033,018 | \$ 988,748 | \$ 1,970,656 | \$ 1,967,937 | \$ 991,467 | | |
| Community Service Fund | \$ 652,228 | \$ 1,325,143 | \$ 1,366,684 | \$ 610,687 | \$ 1,419,756 | \$ 1,471,952 | \$ 558,491 | | |
| Building Construction Fund | \$ (1,422,780) | \$ 2,854,597 | \$ 1,431,817 | \$ - | \$ - | \$ - | \$ - | | |
| Debt Service Fund | \$ 615,474 | \$ 3,927,885 | \$ 3,848,206 | \$ 695,153 | \$ 4,738,365 | \$ 4,610,026 | \$ 823,492 | | |
| Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Internal Service Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| * OPEB Revocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| OPEB Irrevocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| OPEB Debt Service Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Total - All Funds | \$ 14,866,031 | \$ 50,992,973 | \$ 51,253,545 | \$ 14,605,459 | \$ 50,414,935 | \$ 50,330,272 | \$ 14,690,122 | | |
| Long-Term Debt | | | | Current Statutory Operating Debt per Minnesota Statutes, section 123B.81 | | | \$0 | | |
| Outstanding July 1, 2022 | \$ 52,685,000 | | | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023 | | | | | |
| Plus: New Issues | \$ 2,435,000 | | | Cost per student - Average Daily Membership (ADM) 06/30/2023 | | | | | |
| Less: Redeemed Issues | \$ 1,955,000 | | | Total Operating Expenditures | | | | | \$ 43,829,720.58 |
| Outstanding June 30, 2023 | \$ 53,165,000 | | | FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM | | | | | 2,844.84 |
| Short-Term Debt | | | | FY 2023 Operating Cost per ADM | | | \$ 15,406.74 | | |
| Certificates of Indebtedness | \$ - | | | | | | | | |
| Other Short-Term Indebtedness | \$ - | | | | | | | | |

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

Comments:

* Other Post-Employment Benefits (OPEB)