



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

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2022 and FY 2023

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: Monticello Public Schools		District Number: 0882-01					
Fund	FY 2022 Beginning Fund Balances	FY 2022 Actual Revenues and Transfers In	FY 2022 Actual Expenditures and Transfers Out	June 30, 2022 Actual Fund Balances	FY 2023 Budget Revenues and Transfers In	FY 2023 Budget Expenditures and Transfers Out	June 30, 2023 Projected Fund Balances
General Fund/Restricted	\$ 3,126,589	\$ 4,410,950	\$ 4,815,694	\$ 2,721,845	\$ 3,696,482	\$ 3,901,028	\$ 2,517,299
General Fund/Other	\$ 4,467,193	\$ 58,790,881	\$ 58,170,646	\$ 5,087,428	\$ 58,338,346	\$ 57,606,907	\$ 5,818,867
Food Service Fund	\$ 377,186	\$ 3,523,514	\$ 2,788,321	\$ 1,112,379	\$ 2,224,803	\$ 2,297,882	\$ 1,039,300
Community Service Fund	\$ 476,332	\$ 5,183,488	\$ 4,950,698	\$ 709,122	\$ 4,519,138	\$ 4,360,002	\$ 868,258
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 1,684,670	\$ 3,677,424	\$ 3,638,175	\$ 1,723,919	\$ 3,604,681	\$ 3,654,575	\$ 1,674,025
Trust Fund	\$ 2,504,914	\$ 97,950	\$ 154,802	\$ 2,448,062	\$ -	\$ -	\$ 2,448,062
Internal Service Fund	\$ 233,056			\$ 198,649			\$ 212,141
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 1,593,180	\$ 1,710,048	\$ 1,843,444	\$ 1,459,784	\$ 1,465,780	\$ 1,540,416	\$ 1,385,148
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 14,463,120</b>	<b>\$ 77,394,255</b>	<b>\$ 76,361,780</b>	<b>\$ 15,461,188</b>	<b>\$ 73,849,230</b>	<b>\$ 73,360,810</b>	<b>\$ 15,963,100</b>
<b>Long-Term Debt</b>		<b>Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81</b>					
Outstanding July 1, 2021	\$ 45,475,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022				\$ -	
Plus: New Issues	\$ -						
Less: Redeemed Issues	\$ 2,260,000	<b>Cost per student - Average Daily Membership (ADM) 06/30/2022</b>					
Outstanding June 30, 2022	\$ 43,215,000	Total Operating Expenditures				\$ 68,345,499.00	
<b>Short-Term Debt</b>		FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				4,238.13	
Certificates of Indebtedness	\$ -	FY 2022 Operating Cost per ADM				\$ 16,126.33	
Other Short-Term Indebtedness	\$ -						

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

**Comments:**

The 2021-22 audit is pending School Board approval at the December 5th School Board meeting. The General Fund includes expenditures related to the Sherburne & Northern Wright Special Education Cooperative. The General Fund/Other Fund Balance includes the Nonspendable, Committed, and Assigned Fund Balances. The General Fund's 21-22 Unassigned/Nonspendable Fund Balance is \$4,244,264 which represents 8.12% of expenditures.