



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: Eastern Carver County Schools		District Number: 112						
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	\$ 2,015,748	\$ 23,015,731	\$ 24,001,216	\$ 1,030,263	\$ 26,354,327	\$ 27,372,007	\$ 12,583	
General Fund/Other	\$ 24,110,760	\$ 115,090,837	\$ 113,791,023	\$ 25,410,574	\$ 121,236,164	\$ 118,057,209	\$ 28,589,529	
Food Service Fund	\$ 4,574,995	\$ 6,687,421	\$ 6,552,405	\$ 4,710,011	\$ 6,470,192	\$ 6,546,565	\$ 4,633,638	
Community Service Fund	\$ 1,352,904	\$ 9,822,229	\$ 8,965,723	\$ 2,209,410	\$ 9,816,565	\$ 9,315,613	\$ 2,710,362	
Building Construction Fund	\$ 5,600,138	\$ 41,085,233	\$ 14,777,444	\$ 31,907,927	\$ 2,986,301	\$ 15,986,118	\$ 18,908,110	
Debt Service Fund	\$ 34,631,352	\$ 17,971,892	\$ 49,251,114	\$ 3,352,130	\$ 18,439,210	\$ 18,329,942	\$ 3,461,398	
Trust Fund	\$ 118,880	\$ 104,195	\$ 65,065	\$ 158,010	\$ 54,100	\$ 55,000	\$ 157,110	
Internal Service Fund	\$ 6,858,292			\$ 6,541,979			\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ 5,811,196	\$ 386,581	\$ 440,693	\$ 5,757,084	\$ 100,000	\$ 515,977	\$ 5,341,107	
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total - All Funds	\$ 85,074,265	\$ 214,164,119	\$ 217,844,683	\$ 81,077,388	\$ 185,456,859	\$ 196,178,431	\$ 63,813,837	
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81						
Outstanding July 1, 2022	\$ 166,585,348	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023					\$ -	
Plus: New Issues	\$ 38,025,207							
Less: Redeemed Issues	\$ 47,858,486	Cost per student - Average Daily Membership (ADM) 06/30/2023						
Outstanding June 30, 2023	\$ 156,752,069							
Short-Term Debt		Total Operating Expenditures					\$ 13,998,712.00	
Certificates of Indebtedness	\$ -	FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					9,244.00	
Other Short-Term Indebtedness	\$ -	FY 2023 Operating Cost per ADM					\$ 1,514.36	

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

Comments:

District Official Website: www.district112.org; FY2023 Total ADM Served Information is from MN Dept of Education -School ADM Served Report dated 12/20/2023; FY2023 Operating Cost per ADM includes General, Nutrition Service, and Community Service Funds, excluding Operating Capital, Capital Projects Levy, and Long-Term Maintenance as required by MDE.