DEPARTMENT OF EDUCATION

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

District Revenues and Expenditures
Budget for Fiscal Year (FY) 2024 and FY 2025

ED-00110-47

General Information: Minnesota Statutes 2023, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: | District Number:

Fund	FY 2024 Beginning Fund Balances	FY 2024 Actual Revenues and Transfers In	FY 2024 Actual Expenditures and Transfers Out	June 30, 2024 Actual Fund Balances	FY 2025 Budget Revenues and Transfers In	FY 2025 Budget Expenditures and Transfers Out	June 30, 2025 Projected Fund Balances
General Fund/Restricted	$ 12,804,797	$ 41,061,997	$ 40,482,444	$ 13,384,349	$ 38,314,764	$ 38,083,131	$ 13,615,982
General Fund/Other	$ 78,846,493	$ 465,828,990	$ 446,467,786	$ 98,207,697	$ 455,440,589	$ 468,751,754	$ 84,896,532
Food Service Fund	$ 7,865,288	$ 22,720,745	$ 20,414,259	$ 10,171,774	$ 20,142,447	$ 20,233,544	$ 10,080,677
Community Service Fund	$ 3,858,244	$ 11,550,778	$ 11,229,873	$ 4,179,149	$ 10,771,542	$ 10,712,670	$ 4,238,021
Building Construction Fund	$ (61,747)	$ 322,223,791	$ 20,231,176	$ 301,930,868	$ 3,500,000	$ 100,384,623	$ 205,046,245
Debt Service Fund	$ 5,776,224	$ 18,976,230	$ 16,600,900	$ 8,151,554	$ 35,452,916	$ 34,776,219	$ 8,828,251
Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Internal Service Fund	$ 12,508,873	$ 70,933,702	$ 72,716,392	$ -	$ 79,242,000	$ 77,044,999	$ -
* OPEB Revocable Trust Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB Irrevocable Trust Fund	$ 55,307,861	$ 9,057,512	$ 4,206,800	$ 60,158,573	$ 2,500,000	$ 3,500,000	$ 59,158,573
OPEB Debt Service Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total - All Funds	$ 176,906,033	$ 962,353,744	$ 632,349,630	$ 496,183,965	$ 645,364,258	$ 753,486,940	$ 385,864,282

Long-Term Debt	
Outstanding July 1, 2023	$ 119,404,002
Plus: New Issues	$ 300,000,000
Less: Redemeed Issues	$ 17,051,896
Outstanding June 30, 2024	$ 402,352,106
Short-Term Debt	
Certificates of Indebtedness	$ -
Other Short-Term Indebtedness	$ -

Current Statutory Operating Debt per Minnesota Statutes, section 123B.81	
Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024	$ -
Cost per student - Average Daily Membership (ADM) 06/30/2024	
Total Operating Expenditures	$ 478,111,917.45
FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM	28,881.46
FY 2024 Operating Cost per ADM	$ 16,554.28

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

Comments: