



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: ROSEVILLE AREA SCHOOLS District Number: 623

| 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 | \$ 1,780,654 | \$ 18,422,654 | \$ 16,966,875 | \$ 3,236,433 | \$ 17,191,292 | \$ 16,902,914 | \$ 3,524,811 |
| General Fund/Other | \$ 3,357,481 | \$ 115,263,546 | \$ 111,488,531 | \$ 7,132,496 | \$ 112,509,764 | \$ 110,919,306 | \$ 8,722,954 |
| Food Service Fund | \$ 3,504,187 | \$ 5,275,550 | \$ 4,820,198 | \$ 3,959,539 | \$ 5,329,265 | \$ 5,576,880 | \$ 3,711,924 |
| Community Service Fund | \$ 2,035,459 | \$ 8,537,950 | \$ 7,979,136 | \$ 2,594,273 | \$ 8,443,923 | \$ 8,402,419 | \$ 2,635,777 |
| Building Construction Fund | \$ 26,279,833 | \$ 430,280 | \$ 15,241,150 | \$ 11,468,963 | \$ 14,842,883 | \$ 9,000,000 | \$ 17,311,846 |
| Debt Service Fund | \$ 2,348,976 | \$ 12,674,185 | \$ 14,131,956 | \$ 891,205 | \$ 13,852,892 | \$ 13,779,093 | \$ 965,004 |
| Trust Fund | \$ - | \$ - | \$ - | \$ - | | | \$ - |
| Internal Service Fund | \$ 640,575 | | | \$ 581,184 | | | \$ 564,048 |
| * OPEB Revocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| OPEB Irrevocable Trust Fund | \$ 6,275,359 | \$ (66,251) | \$ 696,675 | \$ 5,512,433 | \$ 1,000 | \$ 813,000 | \$ 4,700,433 |
| OPEB Debt Service Fund | \$ 194,523 | \$ 1,200,359 | \$ 1,181,637 | \$ 213,245 | \$ 1,780,074 | \$ 1,720,775 | \$ 272,544 |
| Total - All Funds | \$ 46,417,047 | \$ 161,738,273 | \$ 172,506,158 | \$ 35,589,771 | \$ 173,951,093 | \$ 167,114,387 | \$ 42,409,341 |
| Long-Term Debt | | | | Current Statutory Operating Debt per Minnesota Statutes, section 123B.81 | | | |
| Outstanding July 1, 2022 | \$ 172,565,000 | | | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023 | | | none |
| Plus: New Issues | \$ - | | | | | | |
| Less: Redeemed Issues | \$ 6,925,000 | | | Cost per student - Average Daily Membership (ADM) 06/30/2023 | | | |
| Outstanding June 30, 2023 | \$ 165,640,000 | | | | | | |
| Short-Term Debt | | | | Total Operating Expenditures | | | \$ 130,327,905.00 |
| Certificates of Indebtedness | none | | | FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM | | | 7,294.60 |
| Other Short-Term Indebtedness | none | | | FY 2023 Operating Cost per ADM | | | \$ 17,866.35 |

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

Comments: