



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.

| 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 | \$ 1,570,351 | \$ 1,831,667 | \$ 1,874,351 | \$ 1,527,667 | \$ 1,589,276 | \$ 2,097,963 | \$ 1,018,980 |
| General Fund/Other | \$ 4,190,085 | \$ 16,828,031 | \$ 17,099,330 | \$ 3,918,786 | \$ 16,788,742 | \$ 16,785,472 | \$ 3,922,056 |
| Food Service Fund | \$ 332,862 | \$ 975,710 | \$ 788,626 | \$ 519,946 | \$ 700,000 | \$ 725,000 | \$ 494,946 |
| Community Service Fund | \$ 434,159 | \$ 981,513 | \$ 980,809 | \$ 434,863 | \$ 907,123 | \$ 943,440 | \$ 398,546 |
| Building Construction Fund | \$ - | \$ 4,738,126 | \$ 951,430 | \$ 3,786,696 | \$ 20,000 | \$ 3,250,000 | \$ 556,696 |
| Debt Service Fund | \$ 772,630 | \$ 3,150,788 | \$ 3,210,920 | \$ 712,498 | \$ 3,282,379 | \$ 3,219,360 | \$ 775,517 |
| Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Internal Service Fund | \$ 690,433 | | | \$ 625,746 | | | \$ 675,000 |
| * OPEB Revocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| OPEB Irrevocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| OPEB Debt Service Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total - All Funds | \$ 7,990,520 | \$ 28,505,834 | \$ 24,905,466 | \$ 11,526,201 | | \$ 27,021,235 | \$ 7,841,740 |
| Long-Term Debt | | | | Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81 | | | |
| Outstanding July 1, 2021 | \$ 16,662,952 | | | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022 | | \$ | - |
| Plus: New Issues | \$ 4,785,556 | | | | | | |
| Less: Redeemed Issues | \$ 3,267,027 | | | Cost per student - Average Daily Membership (ADM) 06/30/2022 | | | |
| Outstanding June 30, 2022 | \$ 18,181,481 | | | | | | |
| Short-Term Debt | | | | Total Operating Expenditures | | \$ | 19,621,301.00 |
| Certificates of Indebtedness | \$ - | | | FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM | | | 1,576.30 |
| Other Short-Term Indebtedness | \$ - | | | FY 2022 Operating Cost per ADM | | \$ | 12,447.69 |

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

Comments:
This information can be found on the District website at www.ISD716.org...Our District/Budget Information