



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:						District Number:	
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	\$ 1,308,274	\$ 1,712,173	\$ 2,044,431	\$ 976,015	\$ 2,553,778	\$ 2,345,498	\$ 1,184,295
General Fund/Other	\$ 1,777,585	\$ 13,861,355	\$ 14,925,866	\$ 713,073	\$ 14,623,076	\$ 13,327,517	\$ 2,008,632
Food Service Fund	\$ 362,414	\$ 968,665	\$ 1,080,134	\$ 250,944	\$ 975,485	\$ 1,031,558	\$ 194,871
Community Service Fund	\$ 153,835	\$ 854,427	\$ 850,552	\$ 157,711	\$ 801,582	\$ 742,931	\$ 216,362
Building Construction Fund	\$ 204,307	\$ 6,834	\$ 5,000	\$ 206,141	\$ 8,000	\$ -	\$ 214,141
Debt Service Fund	\$ 246,138	\$ 1,057,817	\$ 1,030,450	\$ 273,505	\$ 1,158,387	\$ 1,033,850	\$ 398,042
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 4,052,553	\$ 18,461,271	\$ 19,936,433	\$ 2,577,390	\$ 20,120,308	\$ 18,481,354	\$ 4,216,344
Long-Term Debt			Current Statutory Operating Debt per Minnesota Statutes, section 123B.81				
Outstanding July 1, 2022	\$ 13,200,166		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023				\$ -
Plus: New Issues	\$ -		Cost per student - Average Daily Membership (ADM) 06/30/2023				
Less: Redeemed Issues	\$ 664,140		Total Operating Expenditures				\$ 18,052,482.00
Outstanding June 30, 2023	\$ 12,536,026		FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				1,138.61
Short-Term Debt			FY 2023 Operating Cost per ADM				\$ 15,854.84
Certificates of Indebtedness	\$ -						
Other Short-Term Indebtedness	\$ -						

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

Comments:

FY24 Budget Expenditures do not account for Bargaining group negotiations, and are presented as calculated under the current negotiation agreements from FY21-FY23, which remain in effect until new agreements are reach with the employee groups.

Instructions for FY 2023 and FY 2024 Budget Publication by Minnesota School Districts

I. Publication Requirements

The District Revenues and Expenditures Budget for FY 2022 and FY 2023 (Form ED-00110) shall be published by each school district "within one week of the acceptance of the final audit by the board, or November 30, whichever is earlier." "The board must post the materials in a conspicuous place on the district's official website, including a link to the district's school report card on the Minnesota Department of Education website (MDE > Data Center, select "Minnesota Report Card"), and publish a summary of the information and the address of the district's official website where the information can be found in a qualified newspaper of general circulation in the district." (Minn. Stat. § 123B.10, subd.1.)

Do not furnish a copy of the publication or the publication form to the Minnesota Department of Education.

II. General Comments

This form can serve as a camera-ready or electronic copy for publication in the district's official newspaper and on the district official website. Explanatory comments may be added for clarification of the district's financial condition. Examples of comments include: "Data is unaudited at the time of publication and is subject to change." "Part of the Debt Service Fund Balance is required to pay off refunded bonds." "Costs include transportation for district resident students who attend a charter or nonpublic school."

III. General Instructions

For FY 2023 and FY 2024, individual fund descriptions are listed below and an **Excel Instruction tab** is **provided for recording actual/budgeted revenues, expenditures and fund balances**.

A. Funds

1. General Fund/Restricted and Restricted/Reserved (01)

Includes Restricted (464, 475 and 476) and Restricted/Reserved (various) balance sheet accounts.

2. General Fund/Other (01)

Includes Nonspendable (460), Committed (418, 461), Assigned (462) and Unassigned (422) balance sheet accounts.

3. Food Service Fund (02)

Includes Nonspendable (460), Restricted (464) and Restricted/Reserved (452) balance sheet accounts or Unassigned (463) if reporting a deficit fund balance.

4. Community Service Fund (04)

Includes Nonspendable (460), Restricted (464) and Restricted/Reserved (426, 431, 432, 440, 444, 447, 452) balance sheet accounts or Unassigned (463) if reporting a deficit fund balance.

5. Building Construction Fund (06)

Includes Nonspendable (460), Restricted (464), Restricted/Reserved (407, 413, 467) balance sheet accounts or Unassigned (463) if reporting a deficit fund balance.

6. Debt Service Fund (07)

Includes Nonspendable (460), Restricted (464), Restricted/Reserved (425, 451) balance sheet accounts. Includes Unassigned (463) balance sheet account if reporting a deficit fund balance.

7. Trust Fund (08)

Instructions for FY 2023 and FY 2024 Budget Publication by Minnesota School Districts

Includes Restricted/Reserved (401 and 402) Unassigned (422) fund balance (Net Assets).

8. Internal Service Fund (20)

The internal service fund is most frequently used for self-insurance programs. Includes the Unassigned (422) fund balance (Net Assets).

9. OPEB Revocable Trust (25)

Includes the Unassigned (422) fund balance (Net Assets).

Instructions for FY 2023 and FY 2024 Budget Publication by Minnesota School Districts

10. OPEB Irrevocable Trust (45)

Includes the Unassigned (422) fund balance (Net Assets).

11. OPEB Debt Service Fund (47)

Includes Nonspendable (460), Restricted (425, 464) balance sheet accounts or Unassigned (463) if reporting a deficit fund balance.

B. Long-Term Debt

If the district has outstanding long-term debt e.g., general obligation bonds, building bonds, capital notes, energy loans, capital loans, debt service loans, construction loans, or other state loans, enter the total amount in the lines provided in the "Long Term Debt" column. Districts without outstanding long-term debts enter "None" on all lines in this section.

C. Short-Term Debt

1. Certificates of Indebtedness

As of 6/30/23, if the district has aid/tax certificates of indebtedness (Minn. Stat. § 126C.52), enter the total amount in the line provided. If the district has no aid/tax certificates of indebtedness as of 6/30/23, enter "None."

2. Other Short-Term Indebtedness

As of 6/30/23, if the district has short-term indebtedness such as Warrants, Lines of Credit (Minnesota Statutes, section 123B.12) and/or Repurchase Agreements (Minn. Stat. § 118A.05), enter the total amount in the line provided. If the district has no short-term indebtedness as of 6/30/23, enter "None."

The sum of the Certificates of Indebtedness and Other Short-Term Indebtedness should equal the amount reported on UFARS in balance sheet account 202.

D. Current Statutory Operating Debt (SOD) Calculation

To complete this portion of the form, view the district's final FY 23 UFARS Compliance Turnaround Report on the MDE website: <http://w20.education.state.mn.us/MDEAnalytics/Data.jsp> - Scroll down to School Finance Reports and select Minnesota Funding Reports (MFR). Under Category select the UFARS Turnaround Report. The Statutory Operating Debt (SOD) Calculation appears on three lines at the bottom of the Compliance Report. Districts that have a positive fund balance reported on line 1) of the SOD Calculation section or that report a negative fund balance not exceeding 2.5% of the expenditures reported on line 2) should report "\$0." Districts that have a deficit fund balance exceeding 2.5% of expenditures, which is the limit that defines SOD under Minnesota Statutes, section 123B.81, should report the amount of the deficit exceeding this limit. To calculate this, multiply the expenditure amount on line 2) by 0.025 and add the product to the fund balance amount reported on line 1).

E. Cost Per Average Daily Membership (ADM)

1. To calculate total operating expenditures in the General, Food Service and Community Service Funds, exclude the following restricted/reserved expenditures: Operating Capital – Fund 1 (Finance 302), Capital Projects Levy – Fund 1 (Finance 795), Disabled Accessibility – Fund 1 (Finance 794), Long-Term Facilities Maintenance (LTFM) – Fund 1 (Finance 347, 349, 352, 355, 358, 363, 366 - 370 and 379-384).

Instructions for FY 2023 and FY 2024 Budget Publication by Minnesota School Districts

2. In an effort to provide greater uniformity between School District Profiles, the District Report Card and Consolidated Financial Statements, the Average Daily Membership is derived from the District/School ADM Report available from the MDE > Data Center > Data Reports and Analytics web page under Minnesota Funding Reports (MFR)/Student. The student number equals the sum of:

- a) District ADM Served page – total ADM, Column O (Total Served)
- b) General Education Revenue page – total ADM, columns 7 and 8 (Tuitioned Out)
- c) Categorical or No Revenue page – total ADM, column 17 (Adjusted Extended)

3. The operating cost per ADM is calculated by dividing the FY 2023 operating expenditures calculated in item 1 by the FY 2023 ADM calculated in item 2.

Excel Instructions for FY 2023 and FY 2024 Budget Publication by Minnesota School Districts

The *FY 2023 and FY 2024 Budget Publication Form ED-00110-46* is provided in an Excel format to include formulas for budget calculations. The following steps reference cell entries and formulas for both manual and automatic budget section calculations. **FY 2023 Beginning Fund Balances may include negative numbers. Positive numbers must be entered in all other cells without formulas or the Excel entries will be incorrect.** Cells with formulas have been highlighted in yellow:

FY 23 AND FY 24 Actual/Budget Columns and Applicable Fund Category Entries

1. In cells B7-B17, enter FY 2023 Beginning Fund Balances.
2. In cells C7-C13 and C15-C17, enter FY 2023 Actual Revenues and Transfers In.
3. In cells D7-D13 and D15-D17, enter FY 2023 Actual Expenditures and Transfers Out.
4. In cell E14, enter the Internal Service Fund June 30, 2023 Actual Fund Balance.
5. In cells F7-F13 and F15-F17, enter estimated FY 2024 Budgeted Revenues and Transfers In.
6. In cells G7-G13 and G15-G17, enter estimated FY 2024 Budgeted Expenditures and Transfers Out.
7. In cell H14, enter the Internal Service Fund June 30, 2024 Projected Fund Balance.

Formulas have been provided in the following cells to automatically calculate entries in items 1-7 above:

8. June 30, 2023 Actual Fund Balances: Cells E7-E13; E15-E17
9. June 30, 2024 Projected Fund Balances: Cells H7-H13; H15-H17
10. Total - All Funds: Cells B18-H18

Long-Term Debt Entries

1. In cell B20, enter the Long-Term Debt Outstanding Beginning Balance as of July 1, 2022.
2. In cell B21, enter the New Issues added to the Long-Term Debt (positive amount).
3. In cell B22, enter the Redeemed Issues to the Long-Term Debt (positive amount).
4. A formula has been entered in cell B23 to automatically calculate item 1, plus item 2, minus item 3 to display the Outstanding June 30, 2023 Long-Term Debt balance.

Short-Term Debt Entries

1. In cell B25, enter Short-Term Certificates of Indebtedness according to the General Instructions, Section C1.
2. In cell B26, enter Other Short-Term Indebtedness according to the General Instructions, Section C2.

Current Statutory Operating Debt per Minnesota Statutes, section 123B.81

1. In cell H20, enter the amount of General Fund Deficit, if any, in excess of 2.5% for General Fund expenditures 06/30/2023.

Cost per Student - Average Daily Membership (ADM) 06/30/23 ENTRIES

1. In cell H24, enter Total Operating Expenditures according to the General Instructions, Section E1.
2. In cell H25, enter ADMS calculated according to the General Instructions, Section E2.
3. A formula has been entered in cell H26 to automatically calculate item 1, divided by item 2 to display the total FY 2023 Operating Cost Per ADM.