



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: East Central		District Number: 2580					
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	\$ 1,424,499	\$ 1,997,506	\$ 1,665,331	\$ 1,756,674	\$ 2,126,204	\$ 1,640,493	\$ 2,242,385
General Fund/Other	\$ 5,216,741	\$ 8,985,354	\$ 9,373,085	\$ 4,829,010	\$ 9,676,696	\$ 10,577,555	\$ 3,928,151
Food Service Fund	\$ 180,746	\$ 498,307	\$ 517,169	\$ 161,884	\$ 469,174	\$ 514,800	\$ 116,258
Community Service Fund	\$ 470,090	\$ 269,426	\$ 267,662	\$ 471,854	\$ 223,600	\$ 258,922	\$ 436,532
Building Construction Fund	\$ 263,531	\$ 4,562,935	\$ 2,619,111	\$ 2,207,355	\$ 50,000	\$ 1,500,000	\$ 757,355
Debt Service Fund	\$ 1,836,353	\$ 2,002,358	\$ 1,991,300	\$ 1,847,411	\$ 2,192,792	\$ 2,240,309	\$ 1,799,894
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 9,391,960</b>	<b>\$ 18,315,886</b>	<b>\$ 16,433,658</b>	<b>\$ 11,274,188</b>		<b>\$ 16,732,079</b>	<b>\$ 9,280,575</b>
<b>Long-Term Debt</b>		<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>					
Outstanding July 1, 2022	\$ 20,213,641	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023					\$ -
Plus: New Issues	\$ 4,145,000	<b>Cost per student - Average Daily Membership (ADM) 06/30/2023</b>					
Less: Redeemed Issues	\$ 1,377,535	Total Operating Expenditures					\$ 11,501,152.00
Outstanding June 30, 2023	\$ 22,981,106	FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					758.38
<b>Short-Term Debt</b>		FY 2023 Operating Cost per ADM					\$ 15,165.42
Certificates of Indebtedness	\$ -						
Other Short-Term Indebtedness	\$ -						

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

**Comments:**  
Building Construction FY24 Expenditure budget will need to be revised from \$3,032,909 to \$1,500,000 due to a higher percentage of project completed after approval of the FY24 budget.