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|--|---|--|--|------------------------------------|--|---|---------------------------------------|--|
| | 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: | | West Central Area Schools | | | | | 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 | \$ 162,924 | \$ 894,840 | \$ 835,315 | \$ 222,449 | \$ 779,529 | \$ 138,169 | \$ 863,809 | |
| General Fund/Other | \$ 3,935,411 | \$ 10,153,206 | \$ 10,801,250 | \$ 3,287,367 | \$ 10,054,057 | \$ 11,192,420 | \$ 2,149,004 | |
| Food Service Fund | \$ 148,012 | \$ 471,841 | \$ 583,617 | \$ 36,236 | \$ 477,907 | \$ 431,180 | \$ 82,963 | |
| Community Service Fund | \$ 35,871 | \$ 287,854 | \$ 438,851 | \$ (115,127) | \$ 368,205 | \$ 239,055 | \$ 14,023 | |
| Building Construction Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Debt Service Fund | \$ 120,327 | \$ 262,549 | \$ 275,750 | \$ 107,126 | \$ 275,200 | \$ 262,403 | \$ 119,923 | |
| Trust Fund | \$ 11,510 | \$ 43 | \$ - | \$ 11,553 | \$ 400 | \$ 400 | \$ 11,553 | |
| Internal Service Fund | \$ - | | | \$ - | | | \$ - | |
| * OPEB Revocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| OPEB Irrevocable Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| OPEB Debt Service Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total - All Funds | \$ 4,414,055 | \$ 12,070,333 | \$ 12,934,784 | \$ 3,549,604 | \$ 11,955,298 | \$ 12,263,627 | \$ 3,241,275 | |
| Long-Term Debt | | | Current Statutory Operating Debt per Minnesota Statutes, section 123B.81 | | | | | |
| Outstanding July 1, 2022 | \$ 985,000 | | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023 | | | \$0 | | |
| Plus: New Issues | \$ - | | | | | | | |
| Less: Redemeed Issues | \$ 230,000 | | Cost per student - Average Daily Membership (ADM) 06/30/2023 | | | | | |
| Outstanding June 30, 2023 | \$ 755,000 | | | | | | | |
| Short-Term Debt | | | Total Operating Expenditures | | | \$ 12,430,276.11 | | |
| Certificates of Indebtedness | \$ - | | FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM | | | 776.41 | | |
| Other Short-Term Indebtedness | \$ - | | FY 2023 Operating Cost per ADM | | | \$ 16,009.94 | | |
| The complete budget may be inspected upon request to the superintendent. | | | | | | | | |
| Comments: | | | | | | | | |
| Based on Unaudited Numbers • District Website: www.isd2342.org | | | | | | | | |