



Division of School Finance
400 NE Stinson Blvd.
Minneapolis, MN 55413

District Revenues and Expenditures Budget for Fiscal Year (FY) 2022 and FY 2023

General Information: Minnesota Statutes, section 275.065, sub. 3b, requires the information be submitted to County Auditors as part of the Truth-in-Taxation (TNT) publications.

District Name:	Worthington	District Number:	0518-01
Is the FY22 audited financial data available for the TNT reporting date requirement:	<input type="checkbox"/> Yes, the FY22 financial data is available <input checked="" type="checkbox"/> No, the FY22 financial data is NOT available	Is the FY23 original budget data available for the TNT reporting date requirement:	<input checked="" type="checkbox"/> Yes, the FY23 budget data is available <input type="checkbox"/> No, the FY23 budget data is NOT available

Fund	FY 2022 Beginning Fund Balances	Unaudited FY 2022 Actual Revenues and Transfers In	Unaudited FY 2022 Actual Expenditures and Transfers Out	Unaudited June 30, 2022 Actual Fund Balances	FY 2023 Original Budget Revenues and Transfers In	FY 2023 Original Budget Expenditures and Transfers Out	June 30, 2023 Projected Fund Balances
General Fund/Restricted	\$ 2,985,759	\$ 12,474,153	\$ 12,004,887	\$ 3,455,025	\$ 11,658,981	\$ 13,425,000	\$ 1,689,006
General Fund/Other	\$ 36,869,101	\$ 41,280,823	\$ 44,934,644	\$ 33,215,279	\$ 44,909,038	\$ 54,320,000	\$ 23,804,317
Food Service Fund	\$ 804,308	\$ 3,137,885	\$ 2,720,653	\$ 1,221,540	\$ 2,816,000	\$ 2,729,000	\$ 1,308,540
Community Service Fund	\$ 996,410	\$ 2,061,745	\$ 1,976,870	\$ 1,081,285	\$ 1,951,000	\$ 2,067,000	\$ 965,285
Building Construction Fund	\$ 21,783,332	\$ 24,079	\$ 17,028,046	\$ 4,779,365	\$ 5,000	\$ 4,784,365	\$ -
Debt Service Fund	\$ 11,586,958	\$ 3,581,829	\$ 4,755,219	\$ 10,413,568	\$ 4,232,000	\$ 4,755,000	\$ 9,890,568
Trust Fund	\$ 172,591	\$ 19,520	\$ 188,357	\$ 3,754	\$ 120,000	\$ 105,000	\$ 18,754
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 75,198,459	\$ 62,580,034	\$ 83,608,676	\$ 54,169,817	\$ 65,692,019	\$ 82,185,365	\$ 37,676,471

Comments on the FY22 audited financial data:	The fiscal year 2022 audit is being prepared. It will be available in late November.	Comments on the FY23 original budget data:	The fiscal year 2023 original budget was approved in June 2022. Throughout the 2022-23 year, budget amendments will be made based on updated estimates and information.
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	Unaudited Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81			
Outstanding July 1, 2021	\$ 62,755,000		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022		\$	-
Plus: New Issues	\$ -					
Less: Redemmed Issues	\$ 2,700,000		Cost per student - Average Daily Membership (ADM) 06/30/2022			
Outstanding June 30, 2022	\$ 60,055,000		Total Operating Expenditures (unaudited)		\$	59,404,815.00
Short-Term Debt			FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			3,832.52
Certificates of Indebtedness	\$ -		FY 2022 Operating Cost per ADM (unaudited)		\$	15,500.20
Other Short-Term Indebtedness	\$ -					

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

Additional Comments:

The 2022 results are currently under audit. The Audit report for the year ended June 30, 2022 will be posted to the District website www.isd518.net/district/district-office when available.