

**District Revenues and Expenditures  
Budget for Fiscal Year (FY) 2023 and FY 2024**

**GENERAL INFORMATION:** Minnesota Statutes, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Worthington					District Number: 0518-01		
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	\$ 3,455,025	\$ 13,212,589	\$ 12,651,255	\$ 4,016,359	\$ 12,924,154	\$ 12,924,517	\$ 4,015,996
General Fund/Other	\$ 33,215,279	\$ 43,098,477	\$ 47,266,132	\$ 29,047,624	\$ 45,300,846	\$ 46,050,483	\$ 28,297,987
Food Service Fund	\$ 1,221,540	\$ 2,856,032	\$ 3,012,759	\$ 1,064,813	\$ 3,400,000	\$ 3,450,000	\$ 1,014,813
Community Service Fund	\$ 1,081,285	\$ 2,039,563	\$ 1,835,977	\$ 1,284,871	\$ 1,871,000	\$ 1,980,000	\$ 1,175,871
Building Construction Fund	\$ 4,779,365	\$ 29,654	\$ 4,625,327	\$ 183,692	\$ 3,000	\$ 186,692	\$ -
Debt Service Fund	\$ 10,413,568	\$ 4,343,868	\$ 4,749,255	\$ 10,008,181	\$ 4,216,000	\$ 4,760,000	\$ 9,464,181
Trust Fund	\$ 3,754	\$ 162,051	\$ 210,016	\$ (44,211)	\$ 300,000	\$ 150,000	\$ 105,789
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL - ALL FUNDS</b>	<b>\$ 54,169,816</b>	<b>\$ 65,742,234</b>	<b>\$ 74,350,721</b>	<b>\$ 45,561,329</b>	<b>\$ 68,015,000</b>	<b>\$ 69,501,692</b>	<b>\$ 44,074,637</b>
<b>LONG-TERM DEBT</b>			<b>CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81</b>				
Outstanding July 1, 2022	\$ 60,055,000		AMOUNT OF GENERAL FUND DEFICIT, IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2023			\$	-
Plus: New Issues	\$ -		<b>COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2023</b>				
Less: Redemmed Issues	\$ 2,780,000		TOTAL OPERATING EXPENDITURES			\$	61,235,944.00
Outstanding June 30, 2023	\$ 57,275,000		FY 2023 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM				3,377.00
<b>SHORT-TERM DEBT</b>			FY 2023 OPERATING COST PER ADM			\$	18,133.24
Certificates of Indebtedness	\$ -						
Other Short-Term Indebtedness	\$ -						

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

Comments: The Audit report for the year ended June 30,2023 will be posted to the District website [www.isd518.net/district/district-office](http://www.isd518.net/district/district-office) when available.