



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: Benson Public Schools |                                 | District Number: 0777                    |   |  |  |   |                                       |                  |
|--------------------------------------|---------------------------------|--|---|--|--|---|---------------------------------------|------------------|
| 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              | \$ 422,871                      | \$ 2,162,936                             | \$ 1,732,956                                  | \$ 852,851   | \$ 1,238,484                             | \$ 722,327                                    | \$ 1,369,008                          |                  |
| General Fund/Other                   | \$ 4,457,259                    | \$ 9,917,455                             | \$ 11,502,755                                 | \$ 2,871,958   | \$ 10,121,491                            | \$ 10,372,868                                 | \$ 2,620,582                          |                  |
| Food Service Fund                    | \$ 356,601                      | \$ 693,232                               | \$ 720,180                                    | \$ 329,652   | \$ 662,516                               | \$ 756,579                                    | \$ 235,589                            |                  |
| Community Service Fund               | \$ 419,872                      | \$ 1,198,298                             | \$ 1,263,302                                  | \$ 354,868   | \$ 909,296                               | \$ 1,020,962                                  | \$ 243,202                            |                  |
| Building Construction Fund           | \$ (118,355)                    | \$ 1,382,527                             | \$ 220,483                                    | \$ 1,043,689   | \$ -                                     | \$ -  | \$ 1,043,689                          |                  |
| Debt Service Fund                    | \$ 297,881                      | \$ 2,449,868                             | \$ 2,294,896                                  | \$ 452,853   | \$ 2,329,000                             | \$ 2,296,471                                  | \$ 485,382                            |                  |
| Trust Fund                           | \$ 360,192                      | \$ 35,616                                | \$ 60,795                                     | \$ 335,013   | \$ 35,000                                | \$ 35,000                                     | \$ 335,013                            |                  |
| Internal Service Fund                | \$ -                            | \$ -                                     | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                                  |                  |
| * OPEB Revocable Trust Fund          | \$ -                            | \$ -                                     | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                                  |                  |
| OPEB Irrevocable Trust Fund          | \$ -                            | \$ -                                     | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                                  |                  |
| OPEB Debt Service Fund               | \$ -                            | \$ -                                     | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                                  |                  |
| <b>Total - All Funds</b>             | <b>\$ 6,196,321</b>             | <b>\$ 17,839,931</b>                     | <b>\$ 17,795,367</b>                          | <b>\$ 6,240,885</b>  | <b>\$ 15,295,787</b>                     | <b>\$ 15,204,207</b>                          | <b>\$ 6,332,465</b>                   |                  |
| <b>Long-Term Debt</b>                |                                 |  |   | <b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>      |  |   |                                       |                  |
| Outstanding July 1, 2022             | \$ 27,325,000                   |  |   | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023 |  |   |                                       | \$0              |
| Plus: New Issues                     | \$ 990,000                      |  |   | <b>Cost per student - Average Daily Membership (ADM) 06/30/2023</b>                  |  |   |                                       |                  |
| Less: Redeemed Issues                | \$ 1,235,000                    |  |   | Total Operating Expenditures   |  |   |                                       | \$ 14,230,497.28 |
| Outstanding June 30, 2023            | \$ 27,080,000                   |  |   | FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM                 |  |   |                                       | 788.18           |
| <b>Short-Term Debt</b>               |                                 |  |   | FY 2023 Operating Cost per ADM   |  |   |                                       | \$ 18,054.88     |
| Certificates of Indebtedness         | \$ -                            |  |   |  |  |   |                                       |                  |
| Other Short-Term Indebtedness        | \$ -                            |  |   |  |  |   |                                       |                  |

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

**Comments:**

\* Other Post-Employment Benefits (OPEB)