



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:		MEDFORD					District Number:	763
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	\$ 445,759	\$ 515,071	\$ 520,205	\$ 440,625	\$ 452,422	\$ 763,060	\$ 129,987	
General Fund/Other	\$ 5,022,173	\$ 10,361,476	\$ 9,672,298	\$ 5,711,352	\$ 10,365,906	\$ 11,508,032	\$ 4,569,226	
Food Service Fund	\$ 542,678	\$ 675,647	\$ 530,679	\$ 687,646	\$ 542,978	\$ 538,563	\$ 692,061	
Community Service Fund	\$ 4,312	\$ 327,594	\$ 252,036	\$ 79,870	\$ 341,275	\$ 337,734	\$ 83,411	
Building Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Debt Service Fund	\$ 212,143	\$ 1,098,577	\$ 1,096,048	\$ 214,673	\$ 1,110,464	\$ 1,100,338	\$ 224,799	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total - All Funds</b>	<b>\$ 6,227,065</b>	<b>\$ 12,978,366</b>	<b>\$ 12,071,266</b>	<b>\$ 7,134,166</b>	<b>\$ 12,813,045</b>	<b>\$ 14,247,727</b>	<b>\$ 5,699,484</b>	
<b>Long-Term Debt</b>				<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>			<b>\$0</b>	
Outstanding July 1, 2022	\$ 8,560,000			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>			<b>10,622,507.51</b>	
Less: Redemmed Issues	\$ 845,000			Total Operating Expenditures				
Outstanding June 30, 2023	\$ 7,715,000			FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			<b>905.30</b>	
<b>Short-Term Debt</b>				FY 2023 Operating Cost per ADM			<b>\$ 11,733.69</b>	
Certificates of Indebtedness	None			FY 2023 Operating Cost per ADM				
Other Short-Term Indebtedness	None							

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

**Comments:**

\* Other Post-Employment Benefits (OPEB)