



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

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2024 and FY 2025

ED-00110-47

**General Information:** Minnesota Statutes 2023, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name:		Grand Rapids & Bigfork					District Number:	318	
Fund	FY 2024 Beginning Fund Balances	FY 2024 Actual Revenues and Transfers In	FY 2024 Actual Expenditures and Transfers Out	June 30, 2024 Actual Fund Balances	FY 2025 Budget Revenues and Transfers In	FY 2025 Budget Expenditures and Transfers Out	June 30, 2025 Projected Fund Balances		
General Fund/Restricted	\$ 4,018,259	\$ 10,959,287	\$ 8,923,004	\$ 6,054,542	\$ 11,095,600	\$ 12,300,000	\$ 4,850,142		
General Fund/Other	\$ 2,596,765	\$ 56,121,801	\$ 51,584,005	\$ 7,134,561	\$ 53,775,400	\$ 51,671,000	\$ 9,238,961		
Food Service Fund	\$ 846,022	\$ 2,992,001	\$ 2,705,959	\$ 1,132,064	\$ 2,653,000	\$ 2,640,000	\$ 1,145,064		
Community Service Fund	\$ 712,977	\$ 1,153,790	\$ 1,071,246	\$ 795,521	\$ 853,465	\$ 853,465	\$ 795,521		
Building Construction Fund	\$ 7,386,214	\$ 5,250,986	\$ 8,632,266	\$ 4,004,934	-	-	\$ 4,004,934		
Debt Service Fund	\$ 1,110,727	\$ 3,994,494	\$ 3,727,569	\$ 1,377,652	\$ 3,954,500	\$ 3,686,725	\$ 1,645,427		
Trust Fund	\$ 34,949	\$ 45,810	\$ 47,350	\$ 33,409	-	-	\$ 33,409		
Internal Service Fund	\$ 2,241,975			\$ 2,962,412	\$ 15,120,000	\$ 14,179,000	\$ 3,903,412		
* OPEB Revocable Trust Fund	\$ 8,477,107	\$ 1,535,581	\$ 4,565,749	\$ 5,446,939	\$ 2,600,000	\$ 5,650,000	\$ 2,396,939		
OPEB Irrevocable Trust Fund									
OPEB Debt Service Fund	\$ 1,477,103	\$ 4,641,305	\$ 4,712,178	\$ 1,406,230	\$ 4,812,800	\$ 4,713,880	\$ 1,505,150		
<b>Total - All Funds</b>	<b>\$ 28,902,098</b>	<b>\$ 86,695,055</b>	<b>\$ 85,969,326</b>	<b>\$ 30,348,264</b>	<b>\$ 94,864,765</b>	<b>\$ 95,694,070</b>	<b>\$ 29,518,959</b>		
<b>Long-Term Debt</b>				<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>					
Outstanding July 1, 2023	\$ 94,650,000			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024				\$	-
Plus: New Issues	\$ 4,040,000			<b>Cost per student - Average Daily Membership (ADM) 06/30/2024</b>					
Less: Redemmed Issues	\$ 4,915,000			Total Operating Expenditures				\$	61,512,075
Outstanding June 30, 2024	\$ 93,775,000			FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					4,037
<b>Short-Term Debt</b>				FY 2024 Operating Cost per ADM		\$	15,237		
Certificates of Indebtedness				Total Operating Expenditures		\$	61,512,075		
Other Short-Term Indebtedness	\$ -	FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			4,037				

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

**Comments:**

\* Other Post-Employment Benefits (OPEB)