

Independent School District No. 256  
Red Wing, Minnesota  
Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual  
General Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Local property tax levies	\$ 8,806,387	\$ 8,598,200	\$ 8,502,616	\$ (95,584)
Other local and county revenue	1,412,908	1,581,453	1,816,095	234,642
Interest earned on investments	50,000	150,000	279,147	129,147
Revenue from state sources	25,267,758	25,427,970	24,475,273	(952,697)
Revenue from federal sources	2,086,002	1,856,528	1,547,788	(308,740)
Student activities	70,825	52,738	52,062	(676)
Sales and other conversion of assets	1,784	1,000	1,425	425
Total Revenues	<u>37,695,664</u>	<u>37,667,889</u>	<u>36,674,406</u>	<u>(993,483)</u>
<b>Expenditures</b>				
<b>Current</b>				
Administration	1,553,761	1,605,373	1,647,926	(42,553)
District support services	1,013,729	1,048,805	1,081,284	(32,479)
Elementary and secondary regular instruction	13,989,656	14,091,073	13,491,343	599,730
Vocational education instruction	767,683	596,071	858,772	(262,701)
Special education instruction	7,929,655	7,877,452	7,925,599	(48,147)
Instructional support services	2,195,600	2,228,718	2,075,015	153,703
Pupil support services	4,021,747	3,966,782	4,158,611	(191,829)
Sites and buildings	4,715,703	4,677,473	4,392,560	284,913
Student Activities	1,021,436	975,446	1,009,564	(34,118)
Fiscal and other fixed cost programs	182,714	281,500	237,039	44,461
<b>Capital outlay</b>				
Administration	3,400	-	-	-
District support services	23,000	-	-	-
Elementary and secondary regular instruction	66,690	76,000	71,870	4,130
Special education instruction	5,000	1,050	5,809	(4,759)
Instructional support services	295,398	300,271	281,883	18,388
Sites and buildings	291,600	323,100	327,466	(4,366)
Student Activities	2,850	2,850	1,059	1,791
<b>Debt service</b>				
Principal	60,000	60,000	121,240	(61,240)
Interest and other charges	-	-	12,400	(12,400)
Total Expenditures	<u>38,139,622</u>	<u>38,111,964</u>	<u>37,699,440</u>	<u>412,524</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(443,958)	(444,075)	(1,025,034)	(580,959)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	251	251	-
Net Change In Fund Balances	(443,958)	(443,824)	(1,024,783)	(580,959)
Fund Balances, July 1	<u>8,495,909</u>	<u>8,495,909</u>	<u>8,495,909</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 8,051,951</u>	<u>\$ 8,052,085</u>	<u>\$ 7,471,126</u>	<u>\$ (580,959)</u>

The notes to the financial statements are an integral part of this statement.