

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

District Name: _____ District Number: 877

FUND	FY 2016 BEGINNING FUND BALANCES	FY 2016 ACTUAL REVENUES AND TRANSFERS IN	FY 2016 ACTUAL EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2016 ACTUAL FUND BALANCES	FY 2017 BUDGET REVENUES AND TRANSFERS IN	FY 2017 BUDGET EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2017 PROJECTED FUND BALANCES
General Fund/Restricted	\$ 665,558	\$ 3,539,027	\$ 3,489,003	\$ 715,582	\$ 3,550,817	\$ 3,425,290	\$ 841,109
General Fund/Other	\$ 15,946,033	\$ 57,485,301	\$ 57,190,185	\$ 16,241,150	\$ 56,579,853	\$ 59,047,227	\$ 13,773,776
Food Service Fund	\$ 25,560	\$ 3,073,405	\$ 2,841,567	\$ 257,398	\$ 3,111,634	\$ 3,089,270	\$ 279,762
Community Service Fund	\$ (55,910)	\$ 3,700,150	\$ 3,836,306	\$ (192,067)	\$ 3,738,099	\$ 3,586,470	\$ (40,438)
Building Construction Fund	\$ 31,083,160	\$ 154,563	\$ 12,899,549	\$ 18,338,174	\$ 125,000	\$ 14,776,777	\$ 3,686,397
Debt Service Fund	\$ 1,443,358	\$ 7,388,480	\$ 7,264,448	\$ 1,567,390	\$ 6,307,234	\$ 6,539,922	\$ 1,334,702
Trust Fund	\$ 765,905	\$ 282,495	\$ -	\$ 1,048,400	\$ 319,662	\$ -	\$ 1,368,062
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 13,613,823	\$ 517,663	\$ 867,233	\$ 13,264,253	\$ 525,941	\$ 928,726	\$ 12,861,468
OPEB Debt Service Fund	\$ 107,501	\$ 499,453	\$ 494,438	\$ 112,517	\$ 1,291,494	\$ 1,229,438	\$ 174,573
TOTAL - ALL FUNDS	\$ 63,594,987	\$ 76,640,538	\$ 88,882,729	\$ 51,352,797	\$ 75,549,734	\$ 92,623,120	\$ 34,279,411
LONG-TERM DEBT	\$ -			CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81			
Outstanding July 1, 2015	\$ 84,829,532			AMOUNT OF GENERAL FUND DEFICIT, IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2016			
Plus: New Issues	\$ -			COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2016			
Less: Redemmed Issues	\$ 5,146,811			TOTAL OPERATING EXPENDITURES			
Outstanding June 30, 2016	\$ 79,682,721			FY 2016 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM			
SHORT-TERM DEBT				FY 2016 OPERATING COST PER ADM			
Certificates of Indebtedness	\$ -			\$ 64,631,291.00			
Other Short-Term Indebtedness	\$ -			5,811.34			
				\$ 11,121.58			

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

Comments: The General Fund includes the General Capital Outlay Fund. The General Fund Unassigned Fund Balance includes School Board designated fund balances such as self-insured dental insurance, severance payment reserves, bulding budget carryover, student activities, and funds assigned for capital purposes. The General Fund's 2015-16 Unassigned/Nonspendable fund balance was \$10,001.875 which represents 16.48% of expenditures. School Board policy requires a fund balance of 8-12% of expenditures. The Building Fund project was started in 2014-15. The District will perform a mid-year budget revision in 2016-17 for all funds. The full audit report can be found at www.bhmschools.org.

* Other Post-Employment Benefits (OPEB)