



Division of School Finance
1500 Highway 36 West
Roseville, MN 55113-4266

District Revenues and Expenditures Budget for Fiscal Year (FY) 2018 and FY 2019

ED-00110-41

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

District Name: Buffalo-Hanover-Motrose Schools						District Number: 877	
Fund	FY 2018 Beginning Fund Balances	FY 2018 Actual Revenues and Transfers In	FY 2018 Actual Expenditures and Transfers Out	June 30, 2018 Actual Fund Balances	FY 2019 Budget Revenues and Transfers In	FY 2019 Budget Expenditures and Transfers Out	June 30, 2019 Projected Fund Balances
General Fund/Restricted	\$ 989,971	\$ 4,273,028	\$ 4,452,113	\$ 810,886	\$ 4,331,832	\$ 4,325,083	\$ 817,635
General Fund/Other	\$ 16,380,990	\$ 60,098,635	\$ 61,220,775	\$ 15,258,850	\$ 62,006,035	\$ 64,909,062	\$ 12,355,823
Food Service Fund	\$ 557,504	\$ 2,992,989	\$ 3,078,907	\$ 471,586	\$ 3,265,777	\$ 3,216,506	\$ 520,857
Community Service Fund	\$ (316,676)	\$ 3,719,932	\$ 3,679,357	\$ (276,101)	\$ 3,631,386	\$ 3,569,965	\$ (214,680)
Building Construction Fund	\$ 6,140,680	\$ 75,661	\$ 4,213,641	\$ 2,002,700	\$ 67,750	\$ 1,179,300	\$ 891,150
Debt Service Fund	\$ 1,340,438	\$ 12,495,625	\$ 6,601,799	\$ 7,234,264	\$ 5,467,858	\$ 5,664,947	\$ 7,037,175
Trust Fund	\$ 1,325,967	\$ 284,950	\$ -	\$ 1,610,918	\$ 254,931	\$ -	\$ 1,865,849
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 13,482,189	\$ 983,849	\$ 1,168,134	\$ 13,297,904	\$ 920,641	\$ 1,072,361	\$ 13,146,184
OPEB Debt Service Fund	\$ 175,545	\$ 1,280,247	\$ 1,229,766	\$ 226,026	\$ 2,074,994	\$ 1,970,860	\$ 330,160
Total - All Funds	\$ 40,076,609	\$ 86,204,916	\$ 85,644,492	\$ 40,637,034	\$ 82,021,204	\$ 85,908,084	\$ 36,750,154
Long-Term Debt	\$ -		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81				
Outstanding July 1, 2017	\$ 74,903,540		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2018				\$ -
Plus: New Issues	\$ 5,710,000						
Less: Redeemed Issues	\$ 5,690,641		Cost per student - Average Daily Membership (ADM) 06/30/2018				
Outstanding June 30, 2018	\$ 74,922,899						
Short-Term Debt			Total Operating Expenditures				\$ 68,792,522
Certificates of Indebtedness	\$ -		FY 2018 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				5,795.13
Other Short-Term Indebtedness	\$ -		FY 2018 Operating Cost per ADM				\$ 11,870.75

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

Comments: The General Fund includes the Capital Outlay Fund. The General Fund Unassigned Fund Balance includes School Board designated fund balances such as self-insured dental insurance, severance payment reserves, building budget carryover, student activities, and funds assigned for capital purposes. The General Fund's 2017-18 Unassigned/Nonspendable fund balance was \$8,934,570 which represents 13.6% of expenditures. School Board policy requires a fund balance of 8-12% of expenditures. The District will perform a mid-year budget revision in 2018-19 for all funds. The full audit report can be found at www.bhmschools.org.