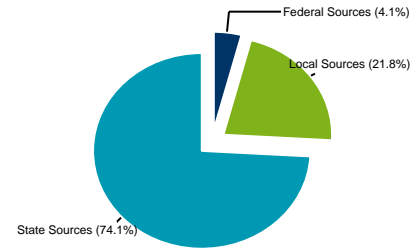


Consolidated Financial Statement
Sources and Uses of Funds - General Fund
Minnesota Department of Education
Two Year Period Ending June 30, 2024

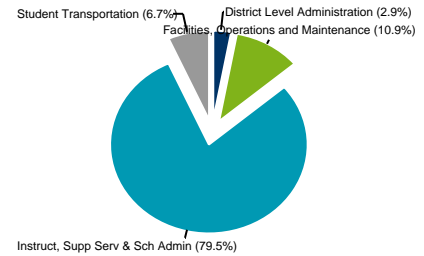
Buffalo-Hanover-Montrose Schools #0877-01

	Actual 22-23	% of Total 22-23	Actual 23-24	% of Total 23-24
Sources of Funds:				
Local Sources:				
Property Taxes	\$11,292,187	15.3%	\$13,370,136	16.6%
All Other Local	<u>\$3,386,832</u>	4.6%	<u>\$4,239,126</u>	5.2%
Total Local Sources	\$14,679,019	19.9%	\$17,609,262	21.8%
State Sources:				
General Education Aid	\$44,908,611	60.9%	\$45,897,528	56.8%
Special Education Aid	\$8,178,819	11.1%	\$11,572,176	14.3%
All Other State Aid	<u>\$1,122,747</u>	1.5%	<u>\$2,387,159</u>	3.0%
Total State Sources	\$54,210,177	73.5%	\$59,856,864	74.1%
Federal Sources:				
Federal Sources	\$4,874,319	6.6%	\$3,280,688	4.1%
Total Sources of Funds:				
	<u>\$73,763,516</u>	100.0%	<u>\$80,746,813</u>	100.0%
Uses of Funds:				
Instruction:				
Salaries	\$32,211,388	42.9%	\$34,701,183	44.1%
Benefits and Payroll Taxes	\$11,923,385	15.9%	\$13,282,758	16.9%
All Other	<u>\$5,072,553</u>	6.7%	<u>\$5,349,740</u>	6.8%
Total Instruction	\$49,207,326	65.5%	\$53,333,681	67.7%
Instructional and Pupil Support Services:				
Salaries	\$3,889,912	5.2%	\$4,016,446	5.1%
Benefits and Payroll Taxes	\$1,252,069	1.7%	\$1,368,537	1.7%
All Other	<u>\$1,910,367</u>	2.5%	<u>\$1,790,482</u>	2.3%
Total Instructional and Pupil Support Services	\$7,052,348	9.4%	\$7,175,465	9.1%
School Level Administration:				
Salaries	\$1,245,509	1.7%	\$1,524,861	1.9%
Benefits and Payroll Taxes	\$418,205	.6%	\$570,077	.7%
All Other	<u>\$16,869</u>	.0%	<u>-\$8,008</u>	.0%
Total School Level Administration	\$1,680,583	2.2%	\$2,086,930	2.6%
Facilities, Operations and Maintenance:				
Salaries	\$2,152,563	2.9%	\$2,238,948	2.8%
Benefits and Payroll Taxes	\$709,615	.9%	\$765,408	1.0%
All Other	<u>\$6,939,644</u>	9.2%	<u>\$5,569,043</u>	7.1%
Total Facilities, Operations and Maintenance	\$9,801,822	13.0%	\$8,573,399	10.9%
Subtotal School Level Education Services:				
	\$67,742,079	90.1%	\$71,169,475	90.4%
Student Transportation:				
Salaries	\$150,383	.2%	\$178,991	.2%
Benefits and Payroll Taxes	\$50,245	.1%	\$60,310	.1%
All Other	<u>\$5,029,986</u>	6.7%	<u>\$5,055,173</u>	6.4%
Total Student Transportation	\$5,230,613	7.0%	\$5,294,475	6.7%
District Level Administration:				
Salaries	\$1,204,014	1.6%	\$1,294,898	1.6%
Benefits and Payroll Taxes	\$509,308	.7%	\$568,852	.7%
All Other	<u>\$465,798</u>	.6%	<u>\$440,679</u>	.6%
Total District Level Administration	\$2,179,121	2.9%	\$2,304,429	2.9%

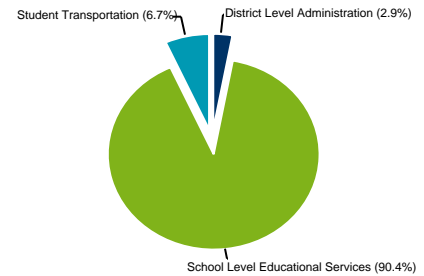
Sources of General Funds



Uses of General Funds by Function/Activity



Uses of General Funds - School Level vs District Level



Uses of General Funds - Employee Compensation vs All Other



Consolidated Financial Statement
Sources and Uses of Funds - General Fund
Minnesota Department of Education
Two Year Period Ending June 30, 2024

Buffalo-Hanover-Montrose Schools #0877-01

Actual	% of Total	Actual	% of Total
22-23	22-23	23-24	23-24

Total Uses of Funds:

<u>\$75,151,812</u>	100.0%	<u>\$78,768,378</u>	100.0%
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Additional:

Sources Over (Under) Uses	-\$1,388,296	\$1,978,435
Other Financing Sources(Uses)	\$3,764	\$12,211
Other Adjustments	\$0	\$0
Net Transfers In (Out)	<u>\$0</u>	<u>\$0</u>
Net Changes in Funds	-\$1,384,532	\$1,990,646

Total Fund Balance:

Beginning of Year	<u>\$19,595,848</u>	<u>\$18,211,316</u>
End of Year	\$18,211,316	\$20,201,962

Excludes Source 397 - TRA & PERA Special Funding Situations Pension Revenue

Excludes Object 891 - TRA & PERA Special Funding Situations Pension Expense

Consolidated Financial Statement
Sources and Uses of Funds - General Fund
Minnesota Department of Education
Two Year Period Ending June 30, 2024

Buffalo-Hanover-Montrose Schools #0877-01

Sources and Uses of Funds

	Actual 22-23	Actual 23-24
<u>General Fund</u>		
Total Sources	\$73,763,516	\$80,746,813
Total Uses	\$75,151,812	\$78,768,378
Other Financing Sources (Uses) & Net Transfers	<u>\$3,764</u>	<u>\$12,211</u>
Net Change in Funds	<u>-\$1,384,532</u>	<u>\$1,990,646</u>
Ending Fund Balance (See Note 1)	\$18,211,316	\$20,201,962

Other Funds

Food Service

Total Sources	\$3,905,746	\$4,987,107
Total Uses	\$3,585,740	\$4,376,499
Other Financing Sources (Uses) & Net Transfers	<u>\$0</u>	<u>\$0</u>
Net Change in Funds	<u>\$320,006</u>	<u>\$610,607</u>
Ending Fund Balance (See Note 1)	\$3,017,534	\$3,628,141

Community Service

Total Sources	\$4,160,989	\$4,684,522
Total Uses	\$3,752,009	\$4,099,183
Other Financing Sources (Uses) & Net Transfers	<u>\$0</u>	<u>\$0</u>
Net Change in Funds	<u>\$408,979</u>	<u>\$585,340</u>
Ending Fund Balance (See Note 1)	\$527,323	\$1,112,662

Building Construction

Total Sources	\$0	\$402,783
Total Uses	\$42,401	\$1,133,483
Other Financing Sources (Uses) & Net Transfers	<u>\$0</u>	<u>\$46,019,989</u>
Net Change in Funds	<u>-\$42,401</u>	<u>\$45,289,289</u>
Ending Fund Balance (See Note 1)	\$0	\$45,289,289

Debt Service

Total Sources	\$6,089,033	\$7,624,331
Total Uses	\$5,687,481	\$7,255,510
Other Financing Sources (Uses) & Net Transfers	<u>\$0</u>	<u>\$458,920</u>
Net Change in Funds	<u>\$401,553</u>	<u>\$827,740</u>
Ending Fund Balance (See Note 1)	\$1,255,096	\$2,082,837

Post-Employment Benefits Debt Service Fund

Total Sources	\$1,966,831	\$22,736
Total Uses	\$1,946,910	\$0
Other Financing Sources (Uses) & Net Transfers	<u>\$0</u>	<u>-\$458,920</u>

Notes: 1. Amount Includes Reserved Fund Balances

Key Statistics

	Actual 22-23	Actual 23-24
Number of Students (ADM-Average Daily Membership)	5,368	5,229
Per Student Sources of Funds - General Fund	\$13,742	\$15,442
Per Student Uses of Funds - General Fund		
Instruction and Support Services	\$10,481	\$11,572
School Level Administration	\$313	\$399
Facilities, Operations and Maintenance	\$1,826	\$1,640
Student Transportation	\$974	\$1,013
District Level Administration	<u>\$406</u>	<u>\$441</u>
Total Per Student Use of Funds - General Fund	\$14,000	\$15,064
ADM Served per Licensed Instructional Staff	17.74	16.88

Consolidated Financial Statement
Sources and Uses of Funds - General Fund
Minnesota Department of Education
Two Year Period Ending June 30, 2024

Buffalo-Hanover-Montrose Schools #0877-01

Sources and Uses of Funds

	<u>Actual</u>	<u>Actual</u>
	<u>22-23</u>	<u>23-24</u>
	<u>-----</u>	<u>-----</u>
Net Change in Funds	<u>\$19,921</u>	<u>-\$436,184</u>
Ending Fund Balance (See Note 1)	\$436,184	\$0

Total

Total Sources	\$89,886,114	\$98,468,291
Total Uses	\$90,166,354	\$95,633,053
Other Financing Sources/Uses & Net Transfers	<u>\$3,764</u>	<u>\$46,032,200</u>
Net Change in Funds	<u>-\$276,475</u>	<u>\$48,867,438</u>
Ending Fund Balance (See Note 1)	\$23,447,453	\$72,314,891

Notes: 1. Amount Includes Reserved Fund Balances

Excludes Source 397 - TRA & PERA Special Funding Situations Pension Revenue

Excludes Object 891 - TRA & PERA Special Funding Situations Pension Expense