



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

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2022 and FY 2023

ED-00110-45

**General Information:** Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Buffalo-Hanover-Montrose Schools District Number: 877-01

Fund	FY 2022 Beginning Fund Balances	FY 2022 Actual Revenues and Transfers In	FY 2022 Actual Expenditures and Transfers Out	June 30, 2022 Actual Fund Balances	FY 2023 Budget Revenues and Transfers In	FY 2023 Budget Expenditures and Transfers Out	June 30, 2023 Projected Fund Balances	
General Fund/Restricted	\$ 2,033,047	\$ 4,404,115	\$ 3,788,634	\$ 2,648,528	\$ 4,262,672	\$ 3,813,416	\$ 3,097,784	
General Fund/Other	\$ 16,001,013	\$ 69,425,251	\$ 68,478,942	\$ 16,947,322	\$ 68,613,498	\$ 70,338,281	\$ 15,222,539	
Food Service Fund	\$ 1,372,379	\$ 4,858,551	\$ 3,533,402	\$ 2,697,528	\$ 3,829,887	\$ 4,441,002	\$ 2,086,413	
Community Service Fund	\$ (209,234)	\$ 3,794,657	\$ 3,467,080	\$ 118,343	\$ 3,650,956	\$ 3,622,474	\$ 146,825	
Building Construction Fund	\$ 511,180	\$ -	\$ 468,779	\$ 42,401	\$ -	\$ 46,180	\$ (3,779)	
Debt Service Fund	\$ 936,001	\$ 14,058,025	\$ 14,140,482	\$ 853,544	\$ 5,978,238	\$ 5,680,027	\$ 1,151,755	
Trust Fund	\$ 2,770,112	\$ 633,100	\$ -	\$ 3,403,212	\$ 306,080	\$ -	\$ 3,709,292	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ 15,334,421	\$ (1,538,446)	\$ 1,294,556	\$ 12,501,419	\$ 491,135	\$ 1,003,730	\$ 11,988,824	
OPEB Debt Service Fund	\$ 428,823	\$ 2,003,525	\$ 2,016,085	\$ 416,263	\$ 1,933,758	\$ 1,947,385	\$ 402,636	
<b>Total - All Funds</b>	<b>\$ 39,177,742</b>	<b>\$ 97,638,778</b>	<b>\$ 97,187,960</b>	<b>\$ 39,628,560</b>	<b>\$ 89,066,224</b>	<b>\$ 90,892,495</b>	<b>\$ 37,802,289</b>	
<b>Long-Term Debt</b>				<b>Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81</b>				
Outstanding July 1, 2021	\$ 52,447,860			Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022				\$ -
Plus: New Issues	\$ 7,980,000			<b>Cost per student - Average Daily Membership (ADM) 06/30/2022</b>				
Less: Redeemed Issues	\$ 14,717,384							
Outstanding June 30, 2022	\$ 45,710,476			Total Operating Expenditures			\$ 75,600,746.00	
<b>Short-Term Debt</b>				FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			5,409.36	
Certificates of Indebtedness	\$ -	FY 2022 Operating Cost per ADM			\$ 13,975.91			
Other Short-Term Indebtedness	\$ -							

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

**Comments:**