



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

District Revenues and Expenditures Budget for Fiscal Year (FY) 2023 and FY 2024

ED-00110-46

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 ISD 877 District Number: 0877-01

Fund	FY 2023 Beginning Fund Balances	FY 2023 Actual Revenues and Transfers In	FY 2023 Actual Expenditures and Transfers Out	June 30, 2023 Actual Fund Balances	FY 2024 Budget Revenues and Transfers In	FY 2024 Budget Expenditures and Transfers Out	June 30, 2024 Projected Fund Balances
General Fund/Restricted	\$ 2,648,527	\$ 4,126,411	\$ 4,854,255	\$ 1,920,683	\$ 4,375,694	\$ 4,145,376	\$ 2,151,001
General Fund/Other	\$ 16,947,321	\$ 69,858,420	\$ 70,515,108	\$ 16,290,633	\$ 73,796,880	\$ 73,359,863	\$ 16,727,650
Food Service Fund	\$ 2,697,528	\$ 3,905,746	\$ 3,585,740	\$ 3,017,534	\$ 4,507,670	\$ 4,519,912	\$ 3,005,292
Community Service Fund	\$ 118,344	\$ 4,160,989	\$ 3,752,010	\$ 527,323	\$ 4,257,869	\$ 4,031,670	\$ 753,522
Building Construction Fund	\$ 42,401	\$ -	\$ 42,401	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 853,544	\$ 6,089,033	\$ 5,687,480	\$ 1,255,097	\$ 7,863,282	\$ 7,256,773	\$ 1,861,606
Trust Fund	\$ 3,403,212	\$ 402,588	\$ -	\$ 3,805,800	\$ 672,564	\$ -	\$ 4,478,364
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 12,501,419	\$ 1,210,414	\$ 934,524	\$ 12,777,309	\$ 899,899	\$ 928,295	\$ 12,748,913
OPEB Debt Service Fund	\$ 416,263	\$ 1,966,831	\$ 1,946,910	\$ 436,184	\$ -	\$ 191,345	\$ 244,839
Total - All Funds	\$ 39,628,559	\$ 91,720,432	\$ 91,318,428	\$ 40,030,563	\$ 96,373,858	\$ 94,433,234	\$ 41,971,187
Long-Term Debt			Current Statutory Operating Debt per Minnesota Statutes, section 123B.81				
Outstanding July 1, 2022	\$ 45,710,476		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023				\$ -
Plus: New Issues	\$ -		Cost per student - Average Daily Membership (ADM) 06/30/2023				
Less: Redeemed Issues	\$ 6,297,238		Total Operating Expenditures				\$ 78,862,158.00
Outstanding June 30, 2023	\$ 39,413,238		FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				5,350.00
Short-Term Debt			FY 2023 Operating Cost per ADM				\$ 14,740.59
Certificates of Indebtedness	\$ -						
Other Short-Term Indebtedness	\$ -						

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

Comments: