

	Department of Education Division of School Finance 1500 Highway 36 West Roseville, MN 55113-4266	<b>DISTRICT REVENUES AND EXPENDITURES BUDGET FOR FY 2017 AND FY 2018</b>	ED-00110-40
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**GENERAL INFORMATION:** Minnesota Statutes, 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	
FUND	FY 2017 BEGINNING FUND BALANCES	FY 2017 ACTUAL REVENUES AND TRANSFERS IN	FY 2017 ACTUAL EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2017 ACTUAL FUND BALANCES	FY 2018 BUDGET REVENUES AND TRANSFERS IN	FY 2018 BUDGET EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2018 PROJECTED FUND BALANCES
General Fund/Restricted	\$ 715,582	\$ 3,690,988	\$ 3,416,599	\$ 989,971	\$ 3,395,331	\$ 3,057,912	\$ 1,327,390
General Fund/Other	\$ 16,241,150	\$ 58,772,056	\$ 58,632,215	\$ 16,380,990	\$ 60,368,041	\$ 62,421,486	\$ 14,327,545
Food Service Fund	\$ 257,398	\$ 3,160,304	\$ 2,860,198	\$ 557,504	\$ 3,302,861	\$ 3,159,410	\$ 700,955
Community Service Fund	\$ (192,067)	\$ 3,830,995	\$ 3,955,605	\$ (316,676)	\$ 3,824,950	\$ 3,685,357	\$ (177,083)
Building Construction Fund	\$ 18,338,174	\$ 513,219	\$ 12,710,713	\$ 6,140,680	\$ 159,000	\$ 3,068,812	\$ 3,230,868
Debt Service Fund	\$ 1,567,390	\$ 6,312,971	\$ 6,539,923	\$ 1,340,438	\$ 6,421,787	\$ 6,542,348	\$ 1,219,877
Trust Fund	\$ 1,048,400	\$ 277,568	\$ -	\$ 1,325,967	\$ 274,567	\$ -	\$ 1,600,534
Internal Service Fund	\$ -			\$ -			\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ 13,264,253	\$ 1,228,814	\$ 1,010,879	\$ 13,482,189	\$ 763,045	\$ 1,102,710	\$ 13,142,524
OPEB Debt Service Fund	\$ 112,517	\$ 10,978,150	\$ 10,915,122	\$ 175,545	\$ 1,273,691	\$ 1,229,720	\$ 219,516
TOTAL - ALL FUNDS	\$ 51,352,797	\$ 88,765,064	\$ 100,041,252	\$ 40,076,609	\$ 79,783,273	\$ 84,267,755	\$ 35,592,127
LONG-TERM DEBT	\$ -		CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81				
Outstanding July 1, 2016	\$ 79,682,721		AMOUNT OF GENERAL FUND DEFICIT,				
Plus: New Issues	\$ 10,474,792		IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2017				
Less: Redemmed Issues	\$ 16,018,973		COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2017				
Outstanding June 30, 2017	\$ 74,138,540						
SHORT-TERM DEBT			TOTAL OPERATING EXPENDITURES			\$ 66,279,313.05	
Certificates of Indebtedness	\$ -		FY 2017 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM			5,821.86	
Other Short-Term Indebtedness	\$ -		FY 2017 OPERATING COST PER ADM			\$ 11,384.56	

**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, building budget carryover, student activities, and funds assigned for capital purposes. The General Fund's 2016-17 Unassigned/Nonspendable fund balance was \$10,343,061 which represents 16.67% 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 2017-18 for all funds. The full audit report can be found at [www.bhmschools.org](http://www.bhmschools.org).

\* Other Post-Employment Benefits (OPEB)