



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

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2024 and FY 2025

ED-00110-47

**General Information:** Minnesota Statutes 2023, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name:								District Number:
Fund	FY 2024 Beginning Fund Balances	FY 2024 Actual Revenues and Transfers In	FY 2024 Actual Expenditures and Transfers Out	June 30, 2024 Actual Fund Balances	FY 2025 Budget Revenues and Transfers In	FY 2025 Budget Expenditures and Transfers Out	June 30, 2025 Projected Fund Balances	
General Fund/Restricted	\$ 1,920,683	\$ 9,515,076	\$ 8,500,803	\$ 2,934,956	\$ 9,862,689	\$ 7,936,114	\$ 4,861,531	
General Fund/Other	\$ 16,290,633	\$ 71,464,967	\$ 70,488,594	\$ 17,267,006	\$ 69,354,392	\$ 74,721,977	\$ 11,899,421	
Food Service Fund	\$ 3,017,534	\$ 4,987,106	\$ 4,376,499	\$ 3,628,141	\$ 5,014,795	\$ 4,744,806	\$ 3,898,130	
Community Service Fund	\$ 527,323	\$ 4,684,519	\$ 4,099,179	\$ 1,112,663	\$ 4,354,444	\$ 4,239,473	\$ 1,227,634	
Building Construction Fund	\$ -	\$ 46,422,772	\$ 1,133,482	\$ 45,289,290	\$ 1,825,359	\$ 7,366,000	\$ 39,748,649	
Debt Service Fund	\$ 1,255,097	\$ 8,083,251	\$ 7,255,511	\$ 2,082,837	\$ 8,985,758	\$ 8,407,763	\$ 2,660,832	
Trust Fund	\$ 3,805,800	\$ 244,036	\$ -	\$ 4,049,836	\$ 532,334	\$ -	\$ 4,582,170	
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ 12,777,309	\$ 1,566,151	\$ 755,833	\$ 13,587,627	\$ 720,861	\$ 710,694	\$ 13,597,794	
OPEB Debt Service Fund	\$ 436,184	\$ 22,736	\$ 458,920	\$ -	\$ -	\$ -	\$ -	
<b>Total - All Funds</b>	<b>\$ 40,030,563</b>	<b>\$ 146,990,614</b>	<b>\$ 97,068,821</b>	<b>\$ 89,952,356</b>	<b>\$ 100,650,632</b>	<b>\$ 108,126,827</b>	<b>\$ 82,476,161</b>	
<b>Long-Term Debt</b>		<b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>						
Outstanding July 1, 2023	\$ 39,413,238	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024				\$ -		
Plus: New Issues	\$ 41,500,000							
Less: Redeemed Issues	\$ 6,271,014	<b>Cost per student - Average Daily Membership (ADM) 06/30/2024</b>						
Outstanding June 30, 2024	\$ 74,642,224	Total Operating Expenditures				\$ 84,601,739.00		
<b>Short-Term Debt</b>		FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				5,229.00		
Certificates of Indebtedness	none	FY 2024 Operating Cost per ADM				\$ 16,179.33		
Other Short-Term Indebtedness	\$ -							

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

**Comments:**

Visit the Buffalo-Hanover-Montrose Schools website at [www.bhmschools.org](http://www.bhmschools.org) for additional information and resources.