



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: Hancock School						District Number:	768
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	\$ 364,781	\$ 306,196	\$ 508,846	\$ 162,131	\$ 306,196	\$ 306,196	\$ 162,131
General Fund/Other	\$ 2,051,646	\$ 5,260,950	\$ 5,647,263	\$ 1,665,333	\$ 5,723,123	\$ 5,658,470	\$ 1,729,986
Food Service Fund	\$ 93,138	\$ 224,251	\$ 276,324	\$ 41,065	\$ 366,150	\$ 337,628	\$ 69,587
Community Service Fund	\$ 77,681	\$ 107,795	\$ 118,026	\$ 67,450	\$ 87,898	\$ 98,855	\$ 56,493
Building Construction Fund	\$ 90,324	\$ 3,359	\$ -	\$ 93,683	\$ 3,400	\$ -	\$ 97,083
Debt Service Fund	\$ 361,162	\$ 842,441	\$ 869,628	\$ 333,975	\$ 873,749	\$ 883,019	\$ 324,705
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 3,038,732	\$ 6,744,992	\$ 7,420,087	\$ 2,363,637	\$ 7,360,516	\$ 7,284,168	\$ 2,439,985
Long-Term Debt			Current Statutory Operating Debt per				
Outstanding July 1, 2022	\$ 11,675,000		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023			\$ -	
Plus: New Issues	\$ -						
Less: Redeemed Issues	\$ 530,000		Cost per student - Average Daily Membership (ADM) 06/30/2023				
Outstanding June 30, 2023	\$ 11,145,000						
Short-Term Debt			Total Operating Expenditures			\$ 5,861,867.00	
Certificates of Indebtedness	\$ 530,000.00		FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM			421.37	
Other Short-Term Indebtedness	\$ -		FY 2023 Operating Cost per ADM			\$ 13,911.45	

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

Comments: