



Division of School Finance
1500 Highway 36 West
Roseville, MN 55113-4266

District Revenues and Expenditures Budget for Fiscal Year (FY) 2021 and FY 2022

ED-00110-44

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

District Name:		Mountain Iron - Buhl School District, ISD #712					District Number:	
Fund	FY 2021 Beginning Fund Balances	FY 2021 Actual Revenues and Transfers In	FY 2021 Actual Expenditures and Transfers Out	June 30, 2021 Actual Fund Balances	FY 2022 Budget Revenues and Transfers In	FY 2022 Budget Expenditures and Transfers Out	June 30, 2022 Projected Fund Balances	
General Fund/Restricted	\$ 1,077,673	\$ 1,108,915	\$ 1,091,054	\$ 1,095,534	\$ 1,016,612	\$ 1,398,475	\$ 713,671	
General Fund/Other	\$ 2,273,089	\$ 7,195,198	\$ 7,123,270	\$ 2,345,017	\$ 6,587,929	\$ 7,042,823	\$ 1,890,123	
Food Service Fund	\$ 80,312	\$ 323,852	\$ 275,567	\$ 128,596	\$ 269,739	\$ 289,469	\$ 108,866	
Community Service Fund	\$ 30,213	\$ 286,062	\$ 275,882	\$ 40,393	\$ 316,993	\$ 293,178	\$ 64,208	
Building Construction Fund	\$ 90,642	\$ -	\$ 60,679	\$ 29,963	\$ -	\$ -	\$ 29,963	
Debt Service Fund	\$ 133,914	\$ 1,932,449	\$ 1,915,475	\$ 150,888	\$ 134,823	\$ 130,000	\$ 155,711	
Trust Fund				\$ -			\$ -	
Internal Service Fund				\$ -			\$ -	
* OPEB Revocable Trust Fund	\$ 1,995,014	\$ 92,468	\$ 138,731	\$ 1,948,752	\$ 219,000	\$ 169,000	\$ 1,998,752	
OPEB Irrevocable Trust Fund				\$ -			\$ -	
OPEB Debt Service Fund	\$ 23,375	\$ 128,701	\$ 129,990	\$ 22,086	\$ 134,823	\$ 130,000	\$ 26,909	
Total - All Funds	\$ 5,704,232	\$ 11,067,645	\$ 11,010,648	\$ 5,761,229	\$ 8,679,919	\$ 9,452,945	\$ 4,988,203	
Long-Term Debt			Current Statutory Operating Debt per Minnesota Statutes, section 123B.81					
Outstanding July 1, 2020	\$ 28,005,000		Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2021				\$ -	
Plus: New Issues	\$ -							
Less: Redemreed Issues	\$ 1,175,000		Cost per student - Average Daily Membership (ADM) 06/30/2021					
Outstanding June 30, 2021	\$ 26,830,000							
Short-Term Debt			Total Operating Expenditures				\$ 8,448,668.62	
Certificates of Indebtedness			FY 2021 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				552.15	
Other Short-Term Indebtedness			FY 2021 Operating Cost per ADM				\$ 15,301.40	

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

Comments: