

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

District Name: Glencoe-Silver Lake

District Number: 2859

| FUND                          | FY 2016 BEGINNING FUND BALANCES | FY 2016 ACTUAL REVENUES AND TRANSFERS IN | FY 2016 ACTUAL EXPENDITURES AND TRANSFERS OUT | JUNE 30, 2016 ACTUAL FUND BALANCES   | FY 2017 BUDGET REVENUES AND TRANSFERS IN | FY 2017 BUDGET EXPENDITURES AND TRANSFERS OUT | JUNE 30, 2017 PROJECTED FUND BALANCES |
|-------------------------------|---------------------------------|--|---|--|--|---|---------------------------------------|
| General Fund/Restricted       | \$ 682,120                      | \$ 808,533                               | \$ 572,342                                    | \$ 918,311   | \$ 792,293                               | \$ 971,542                                    | \$ 739,062                            |
| General Fund/Other            | \$ 4,359,206                    | \$ 16,378,861                            | \$ 16,346,383                                 | \$ 4,391,684   | \$ 16,799,709                            | \$ 16,946,477                                 | \$ 4,244,916                          |
| Food Service Fund             | \$ 134,323                      | \$ 991,887                               | \$ 952,733                                    | \$ 173,477   | \$ 1,022,778                             | \$ 1,020,781                                  | \$ 175,474                            |
| Community Service Fund        | \$ 105,016                      | \$ 845,161                               | \$ 800,903                                    | \$ 149,274   | \$ 819,959                               | \$ 813,426                                    | \$ 155,807                            |
| Building Construction Fund    | \$ -                            | \$ 24,488,796                            | \$ 2,475,474                                  | \$ 22,013,322  | \$ 50,000                                | \$ 18,000,000                                 | \$ 4,063,322                          |
| Debt Service Fund             | \$ -                            | \$ 427,994                               | \$ 424,084                                    | \$ 3,910   | \$ 1,400,391                             | \$ 1,338,238                                  | \$ 66,063                             |
| Trust Fund                    | \$ 951,651                      | \$ 5,607                                 | \$ 15,700                                     | \$ 941,558   | \$ 2,900                                 | \$ 13,700                                     | \$ 930,758                            |
| Internal Service Fund         | \$ -                            | \$ 2,115                                 | \$ -  | \$ 809,431   | \$ 1,400                                 | \$ -  | \$ -                                  |
| * OPEB Revocable Trust Fund   | \$ -                            | \$ -                                     | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                                  |
| OPEB Irrevocable Trust Fund   | \$ -                            | \$ -                                     | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                                  |
| OPEB Debt Service Fund        | \$ -                            | \$ -                                     | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -                                  |
| <b>TOTAL - ALL FUNDS</b>      | <b>\$ 6,232,316</b>             | <b>\$ 43,948,954</b>                     | <b>\$ 21,587,619</b>                          | <b>\$ 29,400,967</b>   | <b>\$ 20,889,430</b>                     | <b>\$ 39,104,164</b>                          | <b>\$ 10,375,402</b>                  |
| <b>LONG-TERM DEBT</b>         | \$ 23,695,000                   |  |   | <b>CURRENT STATUTORY OPERATING DEBT PER MINNESOTA STATUTES, SECTION 123B.81</b>      |  |   |                                       |
| Outstanding July 1, 2015      | \$ -                            |  |   | AMOUNT OF GENERAL FUND DEFICIT, IF ANY, IN EXCESS OF 2.5% OF EXPENDITURES 06/30/2016 |  | \$ -  |                                       |
| Plus: New Issues              | \$ 23,695,000                   |  |   | <b>COST PER STUDENT - AVERAGE DAILY MEMBERSHIP (ADM) 06/30/2016</b>                  |  |   |                                       |
| Less: Redeemed Issues         | \$ -                            |  |   | TOTAL OPERATING EXPENDITURES   |  | \$ 18,294,239.00                              |                                       |
| Outstanding June 30, 2016     | \$ 23,695,000                   |  |   | FY 2016 TOTAL ADM SERVED + TUITIONED OUT ADM + ADJUSTED EXTENDED ADM                 |  | 1,561.57                                      |                                       |
| <b>SHORT-TERM DEBT</b>        |                                 |  |   | FY 2016 OPERATING COST PER ADM   |  | \$ 11,715.29                                  |                                       |
| Certificates of Indebtedness  | \$ -                            |  |   |  |  |   |                                       |
| Other Short-Term Indebtedness | \$ -                            |  |   |  |  |   |                                       |

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

Comments: The financial numbers do not include the Fund 10 Activity accounts that are crosswalked to the General Fund.

The Fund 10 Activity is included in the financial statements but excluded in the Operating Cost Per ADM. This data also excludes the Student Activity Accounts as those activities are not under board control.

\* Other Post-Employment Benefits (OPEB)