



**FOREST LAKE AREA SCHOOLS
FOREST LAKE, MN 55025**

April 4, 2019

AGENDA ITEM: 9.3

TOPIC: GENERAL FUND BUDGET ADJUSTMENTS

BACKGROUND: Each month the revenue and expenditure budgets are reviewed and compared to the prior year's budget for trend analysis and program review. The proposed budget adjustments result from an independent review of revenue along with additional capital and facilities maintenance expenditures.

PROCESS: The Finance Committee has reviewed and discussed the general fund revenue and expenditures. The proposed adjustments will result in no change to the general fund anticipated fund balance.

RECOMMENDATION: Administration recommends the School Board approve the attached budget adjustments to the 2018-2019 revenue and expenditure budgets.

Proposed first Budget Adjustment for 2018-2019

Forest Lake Area Schools

Finance Committee March 2018

School Board April 2018

	General Fund
Revenue	
State Aids	\$ (300,000)
Property Taxes	500,000
Federal Sources	100,000
Other Local Sources	300,000
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Total Revenue Adjustments	\$ 600,000
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Uses of Funds:	
Salaries and Wages	\$ 300,000
Employee Benefits	\$ 300,000
Purchased Services	\$ (700,000)
Capital & LTFM	\$ 700,000
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Total Expenditure Adjustments	\$ 600,000
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 No Change to Fund Balance	 \$ 0.00

Prepared by the Business Office 3 26 2019