

School Board Workshop:

October 10, 2011

Subject:

End of Year 2011

Presenter:

Gary Kawlewski

SUGGESTED SCHOOL BOARD ACTION:

For Board Review Only.

DESCRIPTION:

Attached is a preliminary look at the school district's financial results for the year ending June 30, 2011. A presentation from the auditors at Kern, DeWenter, Viere is scheduled for the October 24th meeting.

The school district's main operating fund is the General Fund. General Fund revenues came in 0.28% less than budgeted (\$144,357), and expenditures were 1.63% under budget (\$857,214). One of the Dashboard Indicator categories for the School Board on how the school district is performing is called Fiscal Responsibility/Accountability. The Business Office has a target to budget revenues and expenditures within 2% of the final results. The combined budget variance for revenues and expenditures is 1.91% and well within the dashboard target. The unassigned/nonspendable fund balance ended the 2010-2011 school year at \$6,675,737 or 12.87% of the General Fund's expenditures.

Attachments:

Attachment 1: End of Year 2010-2011