

INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MINNESOTA

UNAUDITED FINANCIAL REPORT
AS OF
JANUARY 31, 2011

Note:

Revenues and Expenditures are accounted on the modified accrual basis of accounting. All presented information is unaudited.

**INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MN**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN GENERAL FUND BALANCE**

JANUARY 31, 2011

	2010-11 BUDGET	Actual Through JAN 31, 2011
REVENUES		
STATE SOURCES	\$48,041,500	\$15,072,736
PROPERTY TAXES	10,605,000	5,846,715
FEDERAL SOURCES	3,475,215	14,432
OTHER	1,449,189	891,530
TOTAL REVENUE	<u>63,570,904</u>	<u>21,825,414</u>
TOTAL REVENUE - % OF BUDGET RECEIVED		<u>34%</u>
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,207,943	1,721,271
DISTRICT SUPPORT SERVICES	2,686,056	1,571,496
REGULAR INSTRUCTION	28,610,968	13,850,974
VOCATIONAL INSTRUCTION	895,070	451,451
EXCEPTIONAL INSTRUCTION	9,837,655	4,729,611
INSTRUCTIONAL SUPPORT SERVICES	1,667,209	811,131
PUPIL SUPPORT SERVICES	8,564,867	3,760,310
SITES & BUILDINGS	7,642,963	4,238,490
OTHER OPERATING PROGRAMS	864,434	464,084
TOTAL EXPENDITURES	<u>63,977,165</u>	<u>31,598,819</u>
TOTAL EXPENDITURES - % OF BUDGET SPENT		<u>49%</u>

**INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MN**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN GENERAL FUND BALANCE**

DECEMBER 31, 2010

	2009-10 BUDGET	Actual Through JAN 31, 2010
REVENUES		
STATE SOURCES	\$43,739,314	\$13,975,046
PROPERTY TAXES	10,426,700	5,802,295
FEDERAL SOURCES	7,004,406	217,773
OTHER	1,487,400	893,676
TOTAL REVENUE	<u>62,657,820</u>	<u>20,888,789</u>
TOTAL REVENUE - % OF BUDGET RECEIVED		<u>33%</u>
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,095,968	1,625,622
DISTRICT SUPPORT SERVICES	2,363,868	1,464,287
REGULAR INSTRUCTION	28,239,166	14,459,813
VOCATIONAL INSTRUCTION	935,884	449,132
EXCEPTIONAL INSTRUCTION	9,405,796	4,388,485
INSTRUCTIONAL SUPPORT SERVICES	2,568,007	1,184,195
PUPIL SUPPORT SERVICES	8,226,618	3,436,207
SITES & BUILDINGS	7,381,373	4,365,452
OTHER OPERATING PROGRAMS	940,940	702,023
TOTAL EXPENDITURES	<u>63,157,620</u>	<u>32,075,216</u>
TOTAL EXPENDITURES - % OF BUDGET SPENT		<u>51%</u>

INDEPENDENT SCHOOL DISTRICT 831
Forest Lake, MN

GENERAL FUND YEAR TO DATE STATUS
JANUARY 31, 2011

	2010-11 BUDGET	Actual Through JAN 31, 2011	This Year % Through 1/31/11
Revenues			
State Sources	48,041,500	15,072,736	31.37%
Property Taxes	10,605,000	5,846,715	55.13%
Federal Sources	3,475,215	14,432	0.42%
Other	1,449,189	891,530	61.52%
Total Revenues	63,570,904	21,825,414	34.33%
Expenditures			
Instructional Salaries	27,717,018	12,456,594	44.94%
Custodial Salaries	1,650,535	849,569	51.47%
Clerical Salaries	1,700,046	838,559	49.33%
Building Administrator Salaries	1,823,708	994,302	54.52%
District Administrator Salaries	1,054,397	613,495	58.18%
Other Salaries	1,190,521	694,630	58.35%
Severance Benefits	900,000	68,530	7.61%
FICA/PERA/TRA	4,838,318	2,140,510	44.24%
Other Fringe Benefits	7,072,303	5,440,866	76.93%
Purchased Services	1,989,391	551,788	27.74%
Utilities/Natural gas/etc.	2,019,797	752,746	37.27%
Insurance-District-Wide	320,000	282,459	88.27%
Repairs	372,808	111,335	29.86%
Tuition	444,000	198,655	44.74%
General Supplies	707,247	256,696	36.30%
Instructional Supplies	819,281	415,181	50.68%
Miscellaneous	1,052,067	432,820	41.14%
Grants	42,189	21,009	49.80%
Transportation Salaries	4,136,341	1,882,979	45.52%
Transportation Other	1,936,731	830,800	42.90%
Health and Safety	298,071	207,432	69.59%
Capital	1,892,396	1,557,866	82.32%
Total Expenditures	\$ 63,977,165	\$ 31,598,819	49.39%
Transportation Subtotal	\$ 6,073,072	\$ 2,713,779	44.69%

**INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MN**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN GENERAL FUND BALANCE**

JANUARY 31, 2011

		2010-11 BUDGET	Actual Through JAN 31, 2011
REVENUES			
	State Sources	48,041,500	15,072,736
	Property Taxes	10,605,000	5,846,715
	Federal Sources	3,475,215	14,432
	Other	1,449,189	891,530
TOTAL REVENUES		63,570,904	21,825,414
EXPENDITURES			
		BUDGET	ACTUAL
ADMINISTRATION	Salaries	2,251,017	1,179,585
	Employee Benefits	827,810	478,214
	Purchased Services	71,179	30,398
	Supplies & Materials	12,950	2,302
	Other Expenditures	44,987	30,772
TOTAL ADMINISTRATION		3,207,943	1,721,271
DISTRICT SUPPORT SERVICES	Salaries	946,103	538,608
	Employee Benefits	647,583	348,508
	Purchased Services	924,400	617,220
	Supplies & Materials	155,170	63,079
	Other Expenditures	12,800	4,081
TOTAL DISTRICT SUPPORT		2,686,056	1,571,496
ELEM & SEC REG INSTR'N	Salaries	19,958,961	8,960,445
	Employee Benefits	6,867,107	4,285,850
	Purchased Services	1,071,975	264,726
	Supplies & Materials	704,105	337,896
	Capital Expenditures	7,620	-6,784
	Other Expenditures	1,200	8,840
TOTAL ELEM & SECONDARY INSTRUCTION		28,610,968	13,850,974
VOCATIONAL ED INSTRUCTION	Salaries	622,781	299,326
	Employee Benefits	216,732	112,214
	Purchased Services	10,300	9,854
	Supplies & Materials	42,757	30,057
	Capital Expenditures	2,500	0
	Other Expenditures	0	0
TOTAL VOC ED INSTRUCTION		895,070	451,451

EXCEPTIONAL EDUC'N INST'N	Salaries	6,941,611	3,313,596
	Employee Benefits	2,167,420	1,112,969
	Purchased Services	675,477	255,528
	Supplies & Materials	47,147	42,592
	Capital Expenditures	3,000	2,397
	Other Expenditures	3,000	2,528
TOTAL EXCEPTIONAL EDUC'N		9,837,655	4,729,611
INSTRUCTIONAL SUPPORT	Salaries	1,127,048	539,603
	Employee Benefits	365,353	196,294
	Purchased Services	27,702	15,516
	Supplies & Materials	136,419	56,170
	Capital Expenditures	300	0
	Other Expenditures	10,387	3,549
TOTAL INSTRUCTIONAL SUPPORT		1,667,209	811,131
PUPIL SUPPORT SERVICES	Salaries	4,320,264	2,075,709
	Employee Benefits	1,626,132	756,789
	Purchased Services	1,679,084	432,116
	Supplies & Materials	928,750	495,074
	Capital Expenditures	9,622	420
	Other Expenditures	1,015	203
TOTAL PUPIL SUPPORT SERVICES		8,564,867	3,760,310
SITES & BUILDINGS	Salaries	1,949,945	1,018,363
	Employee Benefits	864,730	521,039
	Purchased Services	2,799,450	1,173,611
	Supplies & Materials	830,820	349,341
	Capital Expenditures	1,126,518	1,144,389
	Other Expenditures	71,500	31,747
TOTAL SITES & BUILDINGS		7,642,963	4,238,490
OTHER OPERATING COSTS	Severance/Buyback	975,000	0
	Employee Benefits	-455,566	316,973
	Purchased Services	320,000	282,459
	Supplies & Materials	0	0
	Debt Service	25,000	-135,348
TOTAL OTHER OPERATING COSTS		864,434	464,084

TOTAL GENERAL FUND EXPENDITURES	63,977,165	31,598,819
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**INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MN**

**ALL FUNDS YEAR TO DATE STATUS
JANUARY 31, 2011**

	2010-11 Budget	2010-2011 Actual	1/31/2011
Revenues			
General	\$ 63,570,904	\$ 21,825,414	34.33%
Food Service	3,788,804	1,652,440	43.61%
Community Services	4,227,523	2,026,939	47.95%
Debt Service	4,502,000	2,107,829	46.82%
Trust/Agency	5,000	2,666	n/a
Total Revenues	76,094,231	27,615,287	36.29%
Expenditures			
General	63,977,165	31,598,819	49.39%
Food Service	3,785,900	1,720,175	45.44%
Community Services	4,167,726	2,072,200	49.72%
Debt Service	4,560,000	4,619,365	101.30%
Trust/Agency	12,038	(3,830)	n/a
Total Expenditures	\$ 76,502,829	\$ 40,006,729	52.29%

INDEPENDENT SCHOOL DISTRICT 831

Forest Lake, MN

ALL FUND BALANCES YEAR TO DATE STATUS

JANUARY 31, 2011

	Beginning June 30, 2010	2010-11 Budgeted Revenues	2010-11 Budgeted Expenses	Est. Ending Fund Balance as of 1/31/11
General	\$ 5,969,011	\$ 63,570,904	63,977,165	5,562,750
Food Service	1,154,252	3,788,804	3,785,900	1,157,156
Community Services	559,886	4,227,523	4,167,726	619,683
Debt Service	1,295,789	4,502,000	4,560,000	1,237,789
Trust/Agency	146,020	5,000	9,385	141,635
All Funds	9,124,958	76,094,231	76,500,176	8,719,013