



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

**December 1, 2016**

**AGENDA ITEM: 9.8**

**TOPIC: APPROVE 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 lower enrollment than anticipated along with expenditure reductions developed by the Administration.

**PROCESS:** The Finance Committee has reviewed the corresponding budget adjustments and recommends the attached revenue and expenditure budget adjustments. The proposed adjustments will result in a reduction to the general fund anticipated fund balance.

**RECOMMENDATION:** Recommend the School Board approve the attached budget adjustments to the 2016-2017 revenue and expenditure budgets.

# Proposed Mid-year Budget Adjustment for 2016-2017

**Forest Lake Area Schools**

*Finance Committee 11 17 2016*

*School Board 12 1 2016*

	<b>General Fund</b>
<b>Revenue</b>	
State Aids	\$ (1,000,000)
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<b>Total Revenue Adjustments</b>	<u>\$ (1,000,000)</u>
<b>Uses of Funds:</b>	
Benefits	\$ (500,000)
Purchased Services	(150,000)
Supplies	(100,000)
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<b>Total Expenditure Adjustments</b>	<u>\$ (750,000)</u>
<b>Impact on Fund Balance</b>	\$ (250,000.00)

*Prepared by the Business Office 11 17 2016*