



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

**March 1, 2018**

**AGENDA ITEM: 9.3**

**TOPIC: APPROVE 2017-18 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 General Fund budget adjustments are a result of those ongoing reviews by administration and the Finance Committee.

**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 modification to the General Fund.

**RECOMMENDATION:** Recommend the School Board approve the attached budget adjustments to the 2017-2018 General Fund revenue and expenditure budgets.

# Proposed first Mid-year Budget Adjustment for 2017-2018

Forest Lake Area Schools

*Finance Committee February 2018*

*School Board March 2018*

	General Fund
<b>Revenue</b>	
State Aids	\$ (500,000)
Property Taxes	<u>\$ 1,600,000</u>
<b>Total Revenue Adjustments</b>	<u><u>\$ 1,100,000</u></u>
 <b>Uses of Funds:</b>	
Long Term Facilities Maintenance	<u>\$ 800,000</u>
<b>Total Expenditure Adjustments</b>	<u><u>\$ 800,000</u></u>
 <b>Improvement to Fund Balance</b>	 \$ 300,000

*Prepared by the Business Office 2 13 2018*