



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

March 29, 2012

AGENDA ITEM: 9.5

TOPIC: APPROVE 2011-12 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 result in an increase in general fund revenue due to state special education revenue.

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 balanced General Fund Budget and a \$44,000 drawdown on the Food Service Fund Balance.

RECOMMENDATION: Recommend the School Board approve the attached budget adjustments to the 2011-2012 general fund revenue and expenditure budgets.

FOREST LAKE AREA SCHOOLS #831
Budget Adjustments
Fiscal Year 2011-12 - March

Description	Change	Total
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General Fund Revenue Budget Adjustments

State Aids - Special Education	400,000	
Property Taxes	140,000	
Federal Revenue - EduJobs	(200,000)	
TOTAL		<u>340,000</u>

General Fund Expenditure Budget Adjustments

Wages & Benefits	(200,000)	
Purchased Services	100,000	
Capital Outlay	130,645	
TOTAL		<u>30,645</u>

Net Impact On General Fund Balance	<u>309,355</u>
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Food Service Fund Expenditure Budget Adjustments

Capital Outlay	50,000	
TOTAL		<u>50,000</u>

Net Impact On Food Service Fund Balance	<u>(50,000)</u>
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