



MEMORANDUM

DATE: November 11, 2011
TO: Finance Committee
FROM: Lawrence A. Martini, Director of Business Services
SUBJECT: Finance Committee Agenda

The next meeting of the Finance Committee is scheduled for Thursday, November 17, 2011 at 8:00 p.m. in the Conference Room at the District Office.

PROPOSED AGENDA

1. 2010-2011 Auditors Review
2. 2011-2012 Budget Status (Attached)
3. Proposed Revisions to 2011-2012 Budget
4. Other

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INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MINNESOTA

UNAUDITED FINANCIAL REPORT
AS OF
OCTOBER 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**

OCTOBER 31, 2011

	2010-11 BUDGET	Actual Through OCT 31, 2010
REVENUES		
STATE SOURCES	\$47,316,500	\$17,797,910
PROPERTY TAXES	10,405,000	2,980,931
FEDERAL SOURCES	3,465,352	3,741,481
OTHER	1,387,100	438,259
TOTAL REVENUE	62,573,952	24,958,581
TOTAL REVENUE - % OF BUDGET RECEIVED		40%
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,207,943	1,069,258
DISTRICT SUPPORT SERVICES	2,669,284	869,344
REGULAR INSTRUCTION	28,639,981	6,853,073
VOCATIONAL INSTRUCTION	895,070	237,278
EXCEPTIONAL INSTRUCTION	9,789,841	2,405,786
INSTRUCTIONAL SUPPORT SERVICES	1,654,459	480,691
PUPIL SUPPORT SERVICES	8,209,977	1,758,890
SITES & BUILDINGS	7,642,963	2,622,120
OTHER OPERATING PROGRAMS	864,434	316,770
TOTAL EXPENDITURES	63,573,952	16,613,210
TOTAL EXPENDITURES - % OF BUDGET SPENT		26%

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

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

OCTOBER 31, 2011

	2011-12 BUDGET	Actual Through OCT 31, 2011
REVENUES		
STATE SOURCES	\$48,490,200	\$25,279,453
PROPERTY TAXES	10,360,000	3,152,447
FEDERAL SOURCES	3,409,534	2,056,148
OTHER	1,516,800	554,135
TOTAL REVENUE	63,776,534	31,042,184
TOTAL REVENUE - % OF BUDGET RECEIVED		49%
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,095,288	1,129,996
DISTRICT SUPPORT SERVICES	2,637,589	786,333
REGULAR INSTRUCTION	26,953,964	6,516,391
VOCATIONAL INSTRUCTION	846,288	217,485
EXCEPTIONAL INSTRUCTION	10,370,013	2,479,252
INSTRUCTIONAL SUPPORT SERVICES	1,688,259	539,966
PUPIL SUPPORT SERVICES	8,631,967	2,136,262
SITES & BUILDINGS	8,333,166	2,662,189
OTHER OPERATING PROGRAMS	1,220,000	380,457
TOTAL EXPENDITURES	63,776,534	16,848,331
TOTAL EXPENDITURES - % OF BUDGET SPENT		26%

INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MN

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

OCTOBER 31, 2011

		2011-12 BUDGET	Actual Through OCT 31, 2011
REVENUES			
	State Sources	48,490,200	25,279,453
	Property Taxes	10,360,000	3,152,447
	Federal Sources	3,409,534	2,056,148
	Other	1,516,800	554,135
TOTAL REVENUES		63,776,534	31,042,184
EXPENDITURES		BUDGET	ACTUAL
ADMINISTRATION	Salaries	2,140,880	763,031
	Employee Benefits	814,571	322,830
	Purchased Services	82,037	12,203
	Supplies & Materials	12,850	793
	Other Expenditures	44,950	31,139
TOTAL ADMINISTRATION		3,095,288	1,129,996
DISTRICT SUPPORT SERVICES	Salaries	949,569	318,954
	Employee Benefits	597,118	242,127
	Purchased Services	939,400	184,885
	Supplies & Materials	138,702	39,170
	Other Expenditures	12,800	1,197
TOTAL DISTRICT SUPPORT		2,637,589	786,333
ELEM & SEC REG INSTR'N	Salaries	18,644,212	4,288,405
	Employee Benefits	6,456,565	1,822,389
	Purchased Services	977,740	143,751
	Supplies & Materials	858,844	254,899
	Capital Expenditures	15,403	986
	Other Expenditures	1,200	5,962
TOTAL ELEM & SECONDARY INSTRUCTION		26,953,964	6,516,391
VOCATIONAL ED INSTRUCTION	Salaries	594,100	149,279
	Employee Benefits	195,267	61,046
	Purchased Services	10,300	770
	Supplies & Materials	44,121	6,389
	Capital Expenditures	2,500	0
	Other Expenditures	0	0
TOTAL VOC ED INSTRUCTION		846,288	217,485

EXCEPTIONAL EDUC'N INST'N	Salaries	7,319,370	1,734,169
	Employee Benefits	2,264,919	676,400
	Purchased Services	710,577	50,417
	Supplies & Materials	49,147	15,821
	Capital Expenditures	23,000	555
	Other Expenditures	3,000	1,890
TOTAL EXCEPTIONAL EDUC'N		10,370,013	2,479,252
INSTRUCTIONAL SUPPORT	Salaries	1,104,513	352,932
	Employee Benefits	384,362	139,963
	Purchased Services	30,230	13,466
	Supplies & Materials	158,804	27,479
	Capital Expenditures	0	637
	Other Expenditures	10,350	5,488
TOTAL INSTRUCTIONAL SUPPORT		1,688,259	539,966
PUPIL SUPPORT SERVICES	Salaries	4,415,713	1,018,952
	Employee Benefits	1,561,952	437,565
	Purchased Services	1,463,259	462,756
	Supplies & Materials	1,175,640	170,722
	Capital Expenditures	7,163	46,266
	Other Expenditures	8,240	0
TOTAL PUPIL SUPPORT SERVICES		8,631,967	2,136,262
SITES & BUILDINGS	Salaries	1,906,787	651,903
	Employee Benefits	826,545	364,860
	Purchased Services	3,062,150	515,979
	Supplies & Materials	931,800	278,831
	Capital Expenditures	1,605,384	850,616
	Other Expenditures	500	0
TOTAL SITES & BUILDINGS		8,333,166	2,662,189
OTHER OPERATING COSTS	Severance/Buyback	775,000	0
	Employee Benefits	100,000	159,656
	Purchased Services	320,000	203,091
	Supplies & Materials	0	0
	Debt Service	25,000	17,710
TOTAL OTHER OPERATING COSTS		1,220,000	380,457
TOTAL GENERAL FUND EXPENDITURES		63,776,534	16,848,331

INDEPENDENT SCHOOL DISTRICT 831
Forest Lake, MN

GENERAL FUND YEAR TO DATE STATUS
OCTOBER 31, 2011

	2011-12 BUDGET	Actual Through OCT 31, 2011	This Year % Through 10/31/11
Revenues			
State Sources	48,490,200	25,279,453	52.13%
Property Taxes	10,360,000	3,152,447	30.43%
Federal Sources	3,409,534	2,056,148	60.31%
Other	1,516,800	554,135	36.53%
Total Revenues	63,776,534	31,042,184	48.67%
Expenditures			
Instructional Salaries	26,493,748	5,960,763	22.50%
Custodial Salaries	1,605,871	541,554	33.72%
Clerical Salaries	1,784,690	549,961	30.82%
Building Administrator Salaries	1,780,676	648,957	36.44%
District Administrator Salaries	989,313	318,493	32.19%
Other Salaries	1,468,761	488,772	33.28%
Severance Benefits	700,000	59,465	8.50%
FICA/PERA/TRA	4,741,863	1,151,076	24.27%
Other Fringe Benefits	7,327,565	2,767,972	37.77%
Purchased Services	1,591,298	285,503	17.94%
Utilities/Natural gas/etc.	2,166,461	282,153	13.02%
Insurance-District-Wide	320,000	203,091	63.47%
Repairs	424,879	70,293	16.54%
Tuition	462,500	45,082	9.75%
General Supplies	804,722	204,091	25.36%
Instructional Supplies	966,526	259,657	26.86%
Miscellaneous	1,041,674	257,795	24.75%
Grants	19,750	15,951	80.76%
Transportation Salaries	4,038,358	971,586	24.06%
Transportation Other	2,280,973	526,798	23.10%
Health and Safety	800,848	114,396	14.28%
Capital	1,966,058	1,124,925	57.22%
Total Expenditures	\$ 63,776,534	\$ 16,848,331	26.42%
Transportation Subtotal	<u><u>\$ 6,319,331</u></u>	<u><u>\$ 1,498,383</u></u>	23.71%

INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MN

ALL FUNDS YEAR TO DATE STATUS
OCTOBER 31, 2011

	<u>2011-12 Budget</u>	<u>2011-12 Actual</u>	<u>10/31/2011</u>
Revenues			
General	\$ 63,776,534	\$ 31,042,184	48.67%
Food Service	3,846,949	439,202	11.42%
Community Services	4,418,192	1,444,926	32.70%
Debt Service	4,298,000	1,199,468	27.91%
Trust/Agency	5,000	1,742	n/a
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Total Revenues	76,344,675	34,127,522	44.70%
 Expenditures			
General	63,776,534	16,848,331	26.42%
Food Service	3,840,417	603,264	15.71%
Community Services	4,215,722	1,324,630	31.42%
Debt Service	4,660,000	832,627	17.87%
Trust/Agency	14,502	(7,745)	n/a
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Total Expenditures	\$ 76,507,175	\$ 19,601,107	25.62%

INDEPENDENT SCHOOL DISTRICT 831

Forest Lake, MN

ALL FUND BALANCES YEAR TO DATE STATUS

OCTOBER 31, 2011

	<u>Fund Balance as of June 30, 2011</u>	<u>2011-12 Budgeted Revenues</u>	<u>2011-12 Budgeted Expenses</u>	<u>Est. Ending Fund Balance as of 10/31/11</u>
General	\$ 4,578,641	\$ 63,776,534	63,776,534	4,578,641
Food Service	887,336	3,846,949	3,840,417	893,868
Community Services	648,121	4,418,192	4,215,722	850,591
Debt Service	1,151,203	4,298,000	4,660,000	789,203
Trust/Agency	<u>157,842</u>	<u>5,000</u>	<u>12,577</u>	<u>150,265</u>
All Funds	7,423,143	76,344,675	76,505,250	7,262,568