

INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MINNESOTA

UNAUDITED FINANCIAL REPORT
AS OF
MARCH 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**

MARCH 31, 2011

	2010-11 BUDGET	Actual Through MAR 31, 2011
REVENUES		
STATE SOURCES	\$48,041,500	\$23,893,717
PROPERTY TAXES	10,605,000	5,846,715
FEDERAL SOURCES	3,475,215	21,608
OTHER	1,449,189	1,260,723
TOTAL REVENUE	63,570,904	31,022,762
TOTAL REVENUE - % OF BUDGET RECEIVED		49%
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,207,943	2,175,660
DISTRICT SUPPORT SERVICES	2,684,768	1,915,286
REGULAR INSTRUCTION	28,611,783	18,052,427
VOCATIONAL INSTRUCTION	895,070	599,257
EXCEPTIONAL INSTRUCTION	9,837,655	6,414,279
INSTRUCTIONAL SUPPORT SERVICES	1,667,682	1,034,427
PUPIL SUPPORT SERVICES	8,564,867	5,417,248
SITES & BUILDINGS	7,642,963	5,566,684
OTHER OPERATING PROGRAMS	864,434	642,940
TOTAL EXPENDITURES	63,977,165	41,818,208
TOTAL EXPENDITURES - % OF BUDGET SPENT		65%

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

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

MARCH 31, 2011

	2009-10 BUDGET	Actual Through March 31, 2010
REVENUES		
STATE SOURCES	\$43,739,314	\$22,833,214
PROPERTY TAXES	10,426,700	5,802,295
FEDERAL SOURCES	7,004,406	3,052,410
OTHER	1,487,400	1,103,210
TOTAL REVENUE	<u>62,657,820</u>	<u>32,791,129</u>
TOTAL REVENUE - % OF BUDGET RECEIVED		<u>52%</u>
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,095,268	2,100,784
DISTRICT SUPPORT SERVICES	2,641,474	1,833,073
REGULAR INSTRUCTION	28,242,535	18,796,707
VOCATIONAL INSTRUCTION	935,984	598,713
EXCEPTIONAL INSTRUCTION	9,406,134	6,008,576
INSTRUCTIONAL SUPPORT SERVICES	2,287,044	1,531,504
PUPIL SUPPORT SERVICES	8,226,618	4,823,035
SITES & BUILDINGS	7,381,823	5,756,134
OTHER OPERATING PROGRAMS	940,940	920,377
TOTAL EXPENDITURES	<u>63,157,820</u>	<u>42,368,903</u>
TOTAL EXPENDITURES - % OF BUDGET SPENT		<u>67%</u>

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

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

MARCH 31, 2011

		2010-11 BUDGET	Actual Through MAR 31, 2011
REVENUES			
	State Sources	48,041,500	23,893,717
	Property Taxes	10,605,000	5,846,715
	Federal Sources	3,475,215	21,608
	Other	1,449,189	1,260,723
TOTAL REVENUES		63,570,904	31,022,762
EXPENDITURES			
		BUDGET	ACTUAL
ADMINISTRATION	Salaries	2,251,017	1,509,842
	Employee Benefits	827,810	598,014
	Purchased Services	71,179	33,980
	Supplies & Materials	12,950	3,783
	Other Expenditures	44,987	30,041
TOTAL ADMINISTRATION		3,207,943	2,175,660
DISTRICT SUPPORT SERVICES	Salaries	946,103	680,739
	Employee Benefits	647,583	422,886
	Purchased Services	924,400	732,256
	Supplies & Materials	153,882	73,053
	Other Expenditures	12,800	6,353
TOTAL DISTRICT SUPPORT		2,684,768	1,915,286
ELEM & SEC REG INSTR'N	Salaries	19,958,961	12,017,655
	Employee Benefits	6,867,107	5,233,024
	Purchased Services	1,071,975	382,199
	Supplies & Materials	704,920	406,825
	Capital Expenditures	7,620	3,831
	Other Expenditures	1,200	8,892
TOTAL ELEM & SECONDARY INSTRUCTION		28,611,783	18,052,427
VOCATIONAL ED INSTRUCTION	Salaries	622,781	393,394
	Employee Benefits	216,732	142,419
	Purchased Services	10,300	14,421
	Supplies & Materials	42,757	48,455
	Capital Expenditures	2,500	567
	Other Expenditures	0	0
TOTAL VOC ED INSTRUCTION		895,070	599,257

EXCEPTIONAL EDUC'N INST'N	Salaries	6,941,611	4,464,326
	Employee Benefits	2,167,420	1,440,128
	Purchased Services	675,477	445,377
	Supplies & Materials	47,147	56,070
	Capital Expenditures	3,000	5,670
	Other Expenditures	3,000	2,708
TOTAL EXCEPTIONAL EDUC'N		9,837,655	6,414,279
INSTRUCTIONAL SUPPORT	Salaries	1,127,048	695,866
	Employee Benefits	365,353	247,920
	Purchased Services	27,952	18,743
	Supplies & Materials	136,642	67,468
	Capital Expenditures	300	0
	Other Expenditures	10,387	4,430
TOTAL INSTRUCTIONAL SUPPORT		1,667,682	1,034,427
PUPIL SUPPORT SERVICES	Salaries	4,320,264	2,860,380
	Employee Benefits	1,626,132	1,000,106
	Purchased Services	1,679,084	848,792
	Supplies & Materials	928,750	707,173
	Capital Expenditures	9,622	593
	Other Expenditures	1,015	203
TOTAL PUPIL SUPPORT SERVICES		8,564,867	5,417,248
SITES & BUILDINGS	Salaries	1,949,945	1,305,499
	Employee Benefits	864,730	642,353
	Purchased Services	2,799,450	1,841,271
	Supplies & Materials	830,820	441,482
	Capital Expenditures	1,126,518	1,303,928
	Other Expenditures	71,500	32,152
TOTAL SITES & BUILDINGS		7,642,963	5,566,684
OTHER OPERATING COSTS	Severance/Buyback	975,000	0
	Employee Benefits	-455,566	400,085
	Purchased Services	320,000	378,203
	Supplies & Materials	0	0
	Debt Service	25,000	-135,348
TOTAL OTHER OPERATING COSTS		864,434	642,940
TOTAL GENERAL FUND EXPENDITURES		63,977,165	41,818,208

INDEPENDENT SCHOOL DISTRICT 831
Forest Lake, MN

GENERAL FUND YEAR TO DATE STATUS
MARCH 31, 2011

	2010-11 BUDGET	Actual Through MAR 31, 2011	This Year % Through 3/31/11
Revenues			
State Sources	48,041,500	23,893,717	49.74%
Property Taxes	10,605,000	5,846,715	55.13%
Federal Sources	3,475,215	21,608	0.62%
Other	1,449,189	1,260,723	87.00%
Total Revenues	63,570,904	31,022,762	48.80%
Expenditures			
Instructional Salaries	27,713,018	16,783,712	60.56%
Custodial Salaries	1,650,535	1,097,221	66.48%
Clerical Salaries	1,700,046	1,108,878	65.23%
Building Administrator Salaries	1,823,708	1,262,576	69.23%
District Administrator Salaries	1,054,397	771,386	73.16%
Other Salaries	1,194,521	859,256	71.93%
Severance Benefits	900,000	68,530	7.61%
FICA/PERA/TRA	4,838,318	2,852,215	58.95%
Other Fringe Benefits	7,072,303	6,545,721	92.55%
Purchased Services	1,989,391	1,060,917	53.33%
Utilities/Natural gas/etc.	2,019,797	1,234,809	61.14%
Insurance-District-Wide	320,000	378,203	118.19%
Repairs	372,808	166,049	44.54%
Tuition	444,000	338,863	76.32%
General Supplies	707,247	395,414	55.91%
Instructional Supplies	818,808	487,413	59.53%
Miscellaneous	1,052,317	544,405	51.73%
Grants	42,189	27,345	64.81%
Transportation Salaries	4,136,341	2,613,438	63.18%
Transportation Other	1,936,731	1,201,822	62.05%
Health and Safety	298,071	243,191	81.59%
Capital	1,892,619	1,776,843	93.88%
Total Expenditures	\$ 63,977,165	\$ 41,818,208	65.36%
Transportation Subtotal	\$ 6,073,072	\$ 3,815,259	62.82%

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

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

	2010-11 Budget	2010-2011 Actual	3/31/2011
Revenues			
General	\$ 63,570,904	\$ 31,022,762	48.80%
Food Service	3,788,804	2,433,550	64.23%
Community Services	4,227,523	2,382,092	56.35%
Debt Service	4,502,000	2,119,112	47.07%
Trust/Agency	5,000	4,132	n/a
Total Revenues	76,094,231	37,961,648	49.89%
Expenditures			
General	63,977,165	41,818,208	65.36%
Food Service	3,785,900	2,391,738	63.17%
Community Services	4,167,726	2,669,682	64.06%
Debt Service	4,560,000	4,621,804	101.36%
Trust/Agency	13,504	(1,678)	n/a
Total Expenditures	\$ 76,504,295	\$ 51,499,755	67.32%

INDEPENDENT SCHOOL DISTRICT 831

Forest Lake, MN

ALL FUND BALANCES YEAR TO DATE STATUS

MARCH 31, 2011

	Beginning June 30, 2010	2010-11 Budgeted Revenues	2010-11 Budgeted Expenses	Est. Ending Fund Balance as of 3/31/11
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	13,504	137,516
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All Funds	9,124,958	76,094,231	76,504,295	8,714,894