

INDEPENDENT SCHOOL DISTRICT 831
FOREST LAKE, MINNESOTA

UNAUDITED FINANCIAL REPORT
AS OF
DECEMBER 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**

DECEMBER 31, 2011

	2011-12 BUDGET	Actual Through DEC 31, 2011
REVENUES		
STATE SOURCES	\$48,190,200	\$13,382,127
PROPERTY TAXES	10,360,000	6,039,598
FEDERAL SOURCES	3,409,534	12,705
OTHER	1,591,740	799,904
TOTAL REVENUE	63,551,474	20,234,334
TOTAL REVENUE - % OF BUDGET RECEIVED		32%
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,108,211	1,542,873
DISTRICT SUPPORT SERVICES	2,635,668	1,431,420
REGULAR INSTRUCTION	27,000,832	9,737,305
VOCATIONAL INSTRUCTION	846,288	355,263
EXCEPTIONAL INSTRUCTION	10,235,574	3,989,355
INSTRUCTIONAL SUPPORT SERVICES	1,714,699	780,527
PUPIL SUPPORT SERVICES	8,766,391	3,446,727
SITES & BUILDINGS	8,333,166	3,690,803
OTHER OPERATING PROGRAMS	1,220,000	388,226
TOTAL EXPENDITURES	63,860,829	25,362,498
TOTAL EXPENDITURES - % OF BUDGET SPENT		40%

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

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

DECEMBER 31, 2011

	2010-11 BUDGET	Actual Through DEC 31, 2010
REVENUES		
STATE SOURCES	\$48,041,500	\$10,682,423
PROPERTY TAXES	10,605,000	5,637,198
FEDERAL SOURCES	3,475,215	3,103
OTHER	1,449,189	814,681
TOTAL REVENUE	<u>63,570,904</u>	<u>17,137,406</u>
TOTAL REVENUE - % OF BUDGET RECEIVED		<u>27%</u>
EXPENDITURES		
DISTRICT & SCHOOL ADMINISTRATION	3,207,943	1,491,615
DISTRICT SUPPORT SERVICES	2,686,081	1,357,784
REGULAR INSTRUCTION	28,610,968	11,370,674
VOCATIONAL INSTRUCTION	895,070	376,792
EXCEPTIONAL INSTRUCTION	9,837,655	3,828,415
INSTRUCTIONAL SUPPORT SERVICES	1,667,184	697,260
PUPIL SUPPORT SERVICES	8,564,867	2,956,233
SITES & BUILDINGS	7,642,963	3,591,890
OTHER OPERATING PROGRAMS	864,434	438,894
TOTAL EXPENDITURES	<u>63,977,165</u>	<u>26,109,555</u>
TOTAL EXPENDITURES - % OF BUDGET SPENT		<u>41%</u>

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

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

DECEMBER 31, 2011

		2011-12 BUDGET	Actual Through DEC 31, 2011
REVENUES			
	State Sources	48,190,200	13,382,127
	Property Taxes	10,360,000	6,039,598
	Federal Sources	3,409,534	12,705
	Other	1,591,740	799,904
TOTAL REVENUES		63,551,474	20,234,334
EXPENDITURES			
		BUDGET	ACTUAL
ADMINISTRATION	Salaries	2,153,803	1,051,637
	Employee Benefits	814,571	433,724
	Purchased Services	82,037	19,536
	Supplies & Materials	12,850	5,099
	Other Expenditures	44,950	32,877
TOTAL ADMINISTRATION		3,108,211	1,542,873
DISTRICT SUPPORT SERVICES	Salaries	949,569	423,140
	Employee Benefits	597,118	331,002
	Purchased Services	939,400	628,221
	Supplies & Materials	136,781	47,860
	Other Expenditures	12,800	1,197
TOTAL DISTRICT SUPPORT		2,635,668	1,431,420
ELEM & SEC REG INSTR'N	Salaries	18,651,401	6,208,676
	Employee Benefits	6,464,302	2,917,693
	Purchased Services	994,545	275,400
	Supplies & Materials	866,041	328,521
	Capitol Expenditures	23,343	986
	Other Expenditures	1,200	6,030
TOTAL ELEM & SECONDARY INSTRUCTION		27,000,832	9,737,305
VOCATIONAL ED INSTRUCTION	Salaries	594,100	232,682
	Employee Benefits	195,267	88,776
	Purchased Services	10,300	9,501
	Supplies & Materials	44,121	22,878
	Capitol Expenditures	2,500	0
	Other Expenditures	0	1,426
TOTAL VOC ED INSTRUCTION		846,288	355,263

EXCEPTIONAL EDUC'N INST'N	Salaries	7,184,931	2,808,443
	Employee Benefits	2,264,919	1,016,407
	Purchased Services	710,577	118,515
	Supplies & Materials	49,147	30,089
	Capital Expenditures	23,000	13,537
	Other Expenditures	3,000	2,365
TOTAL EXCEPTIONAL EDUC'N		10,235,574	3,989,355
INSTRUCTIONAL SUPPORT	Salaries	1,133,361	494,004
	Employee Benefits	381,908	201,518
	Purchased Services	30,230	21,876
	Supplies & Materials	158,850	57,004
	Capital Expenditures	0	637
	Other Expenditures	10,350	5,488
TOTAL INSTRUCTIONAL SUPPORT		1,714,699	780,527
PUPIL SUPPORT SERVICES	Salaries	4,550,137	1,682,301
	Employee Benefits	1,561,952	670,439
	Purchased Services	1,463,259	628,453
	Supplies & Materials	1,175,640	410,163
	Capital Expenditures	7,163	55,372
	Other Expenditures	8,240	0
TOTAL PUPIL SUPPORT SERVICES		8,766,391	3,446,727
SITES & BUILDINGS	Salaries	1,906,787	844,132
	Employee Benefits	826,545	470,065
	Purchased Services	3,062,150	867,883
	Supplies & Materials	931,800	339,367
	Capital Expenditures	1,605,384	1,169,357
	Other Expenditures	500	0
TOTAL SITES & BUILDINGS		8,333,166	3,690,803
OTHER OPERATING COSTS	Severance/Buyback	775,000	0
	Employee Benefits	100,000	259,718
	Purchased Services	320,000	306,808
	Supplies & Materials	0	0
	Debt Service	25,000	(178,300)
TOTAL OTHER OPERATING COSTS		1,220,000	388,226
TOTAL GENERAL FUND EXPENDITURES		63,860,829	25,362,498

INDEPENDENT SCHOOL DISTRICT 831

Forest Lake, MN

GENERAL FUND YEAR TO DATE STATUS

DECEMBER 31, 2011

	2011-12 BUDGET	Actual Through DEC 31, 2011	This Year % Through 12/31/11
Revenues			
State Sources	48,190,200	13,382,127	27.77%
Property Taxes	10,360,000	6,039,598	58.30%
Federal Sources	3,409,534	12,705	0.37%
Other	1,591,740	799,904	50.25%
Total Revenues	63,551,474	20,234,334	31.84%
Expenditures			
Instructional Salaries	26,418,913	9,807,251	37.12%
Custodial Salaries	1,605,871	719,184	44.78%
Clerical Salaries	1,829,925	791,655	43.26%
Building Administrator Salaries	1,780,676	881,929	49.53%
District Administrator Salaries	989,313	484,332	48.96%
Other Salaries	1,498,361	532,451	35.54%
Severance Benefits	700,000	(638,212)	-91.17%
FICA/PERA/TRA	4,741,863	1,774,786	37.43%
Other Fringe Benefits	7,327,565	4,142,334	56.53%
Purchased Services	1,591,298	435,935	27.39%
Utilities/Natural gas/etc.	2,166,461	550,114	25.39%
Insurance-District-Wide	320,000	306,808	95.88%
Repairs	435,334	151,541	34.81%
Tuition	462,500	150,241	32.48%
General Supplies	804,722	303,346	37.70%
Instructional Supplies	965,380	343,558	35.59%
Miscellaneous	1,041,674	412,299	39.58%
Grants	94,690	16,307	17.22%
Transportation Salaries	4,038,358	1,584,345	39.23%
Transportation Other	2,280,973	918,111	40.25%
Health and Safety	800,848	160,208	20.00%
Capital	1,966,104	1,508,655	76.73%
Total Expenditures	\$ 63,860,829	\$ 25,337,178	39.68%
Transportation Subtotal	\$ 6,319,331	\$ 2,502,456	39.60%

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

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

	2011-12 Budget	2011-12 Actual	12/31/2011
Revenues			
General	\$ 63,551,474	\$ 20,234,334	31.84%
Food Service	3,846,949	1,570,608	40.83%
Community Services	4,418,192	1,786,055	40.43%
Debt Service	4,298,000	2,182,616	50.78%
Trust/Agency	5,000	(6,643)	n/a
Total Revenues	76,119,615	25,766,971	33.85%
Expenditures			
General	63,860,829	25,362,498	39.72%
Food Service	3,840,417	1,465,491	38.16%
Community Services	4,215,722	1,815,109	43.06%
Debt Service	4,660,000	11,809	0.25%
Trust/Agency	14,502	(11,510)	n/a
Total Expenditures	\$ 76,591,470	\$ 28,643,397	37.40%

INDEPENDENT SCHOOL DISTRICT 831
Forest Lake, MN

ALL FUND BALANCES YEAR TO DATE STATUS
DECEMBER 31, 2011

	Fund Balance as of June 30, 2011	2011-12 Budgeted Revenues	2011-12 Budgeted Expenses	Est. Ending Fund Balance as of 12/31/11
General	\$ 4,578,641	\$ 63,551,474	63,860,829	4,269,286
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	157,842	5,000	15,113	147,729
All Funds	7,423,143	76,119,615	76,592,081	6,950,677