



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

June 7, 2018

AGENDA ITEM: 10.5

TOPIC: RECOMMENDATION TO APPROVE 2018-19 BUDGET

BACKGROUND: The budget has been developed in accordance with assumptions and parameters recommended by the District Finance Committee and the School Board. Now that the Legislature has concluded their work, and the Governor of Minnesota has vetoed all of the Omnibus Bills related to School Funding, there won't be any new changes in funding for the next year. Therefore, the Business Services Department is now presenting the 2018-2019 budget for approval.

PROCESS: The Finance Committee has been involved with the 2018-19 Budget process and has kept a watchful eye on the Minnesota Legislative process that recently concluded. According to state law, the School Board must approve a budget prior to June 30, 2018 and no funds may be expended from that budget without School Board approval. It is expected that the budget will be revised in November 2018 and March 2019 as was the practice during the past several years.

RECOMMENDATION: First reading. The business manager will share a short presentation.



2018-2019 Budget – First Review

FOREST LAKE AREA SCHOOLS

PRESENTED JUNE 7, 2018



Proposed Districtwide Budgets for 2018-2019

| Forest Lake Area Schools | | - SUMMARY OF ALL FUNDS - | | | | | |
|--------------------------|--------------|--------------------------|--------------|--------------|--------------|-----------|-----------------|
| | General Fund | Food Service | Community Ed | Construction | Debt Service | OPEB Debt | Total All Funds |
| Sources of Funds: | | | | | | | |
| Revenue | \$72,500,000 | \$3,735,120 | \$4,295,666 | \$350,000 | \$9,022,000 | \$318,000 | \$90,220,786 |
| Uses of Funds: | | | | | | | |
| Expenditures | \$72,200,000 | \$3,689,936 | \$4,194,332 | \$34,000,000 | \$9,015,000 | \$420,000 | \$123,519,268 |

Prepared by the Business Office 5/24/2018

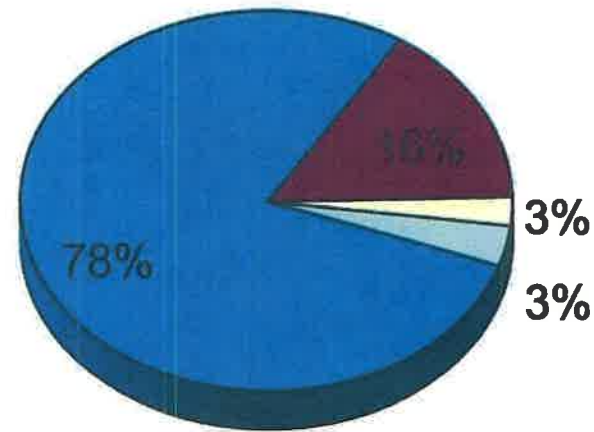
General Fund Revenue 18-19

■ STATE SOURCES

■ PROPERTY TAXES

■ FEDERAL SOURCES

■ OTHER

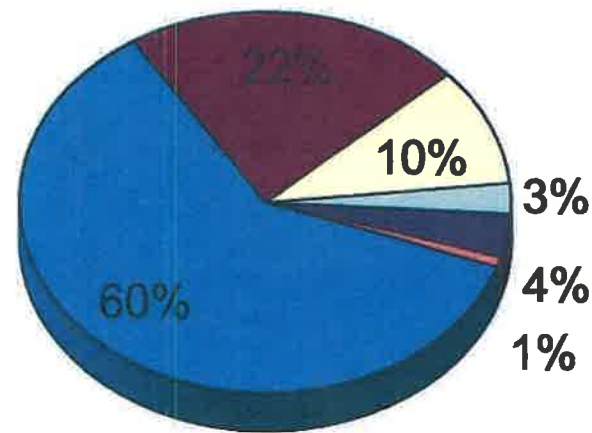


| | |
|-----------------|-------------------|
| STATE SOURCES | \$ 56,900,000 |
| PROPERTY TAXES | 11,300,000 |
| FEDERAL SOURCES | 1,800,000 |
| OTHER | 2,500,000 |
| | 72,500,000 |

Forest Lake Area Schools
Business Services May 24, 2018

General Fund Expenditures 18-19

- SALARIES AND WAGES
- EMPLOYEE BENEFITS
- PURCHASED SERVICES
- SUPPLIES & MATERIALS
- CAPITAL EXPENDITURE
- INTEREST & OTHER EXPENSE



| | |
|--------------------------|-------------------|
| SALARIES AND WAGES | \$ 43,850,886 |
| EMPLOYEE BENEFITS | 16,162,505 |
| PURCHASED SERVICES | 7,308,349 |
| SUPPLIES & MATERIALS | 1,895,954 |
| CAPITAL EXPENDITURE | 2,632,306 |
| INTEREST & OTHER EXPENSE | 650,000 |
| | 72,500,000 |

Forest Lake Area Schools

Business Services May 24, 2018