



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

June 25, 2015

AGENDA ITEM: 9.2

TOPIC: RECOMMENDATION TO APPROVE 2015-16 BUDGET

BACKGROUND: The district's budget has been developed in accordance with assumptions and parameters recommended by the District Finance Committee and the School Board.

PROCESS: The Finance Committee has been involved with the 2015-16 Budget process and has kept a watchful eye on the Minnesota Legislative process that recently concluded with a special session.

According to state law, the School Board must approve a budget prior to June 30, 2015 and no funds may be expended from that budget without School Board approval. It is expected this budget will be revised in November 2015 and March 2016 as practiced during the past several years.

RECOMMENDATION: Approve the attached budget for the 2015-2016 school year.

Proposed Districtwide Budgets for 2015-2016

Presented June 25, 2015

Forest Lake Area Schools

- SUMMARY OF ALL FUNDS -

	General Fund	Food Service	Community Ed	Construction	Debt Service	OPEB Debt	OPEB Medical	Total All Funds
Sources of Funds:								
Revenue	\$71,317,836	\$3,626,422	\$4,202,128	\$1,400,000	\$4,100,000	\$530,000	\$500,000	\$85,676,386
Fund balance reduction	<u>-</u>	<u>-</u>	<u>136,832</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,832</u>
Total Sources of Funds:	\$71,317,836	\$3,626,422	\$4,338,960	\$1,400,000	\$4,100,000	\$530,000	\$500,000	\$85,813,218
Uses of Funds:								
Expenditures	\$71,273,616	\$3,612,882	\$4,338,960	\$1,095,000	\$4,048,500	\$529,092	\$500,000	\$85,398,050
Fund balance increase	<u>44,220</u>	<u>13,540</u>	<u>-</u>	<u>305,000</u>	<u>51,500</u>	<u>908</u>	<u>-</u>	<u>415,168</u>
Total Uses of Funds:	\$71,317,836	\$3,626,422	\$4,338,960	\$1,400,000	\$4,100,000	\$530,000	\$500,000	\$85,813,218

Prepared by the Business Office