



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

April 5, 2018

AGENDA ITEM: 9.12

TOPIC: APPROVE 2017-18 BUDGET ADJUSTMENTS

BACKGROUND: Each month the revenue and expenditure budgets are reviewed and compared to the prior year's budget for trend analysis and program review. The proposed General Fund budget adjustments are a result of those ongoing reviews by administration and the Finance Committee.

PROCESS: The Finance Committee has reviewed the corresponding budget adjustments and recommends the attached revenue and expenditure budget adjustments. The proposed adjustments will result in modification to the General Fund.

RECOMMENDATION: Recommend the School Board approve the attached budget adjustments to the 2017-2018 General Fund revenue and expenditure budgets.

Proposed Second Mid-year Budget Adjustment for 2017-2018

Forest Lake Area Schools

Finance Committee March 2018

School Board April 2018

	General Fund
Revenue	
State Aids	\$ 500,000
Property Taxes	\$ 500,000
	<hr/>
Total Revenue Adjustments	<hr/> \$ 1,000,000 <hr/>
 Uses of Funds:	
Transfers	\$ 114,709
Capital Outlay	\$ 600,000
Long Term Facilities Maintenance	\$ 100,000
	<hr/>
Total Expenditure Adjustments	<hr/> \$ 814,709 <hr/>
 Improvement to Fund Balance	 \$ 185,291

Prepared by the Business Office 3 29 2018