

# WAYZATA PUBLIC SCHOOLS

Independent School District 284  
Wayzata, Minnesota

## **BOARD OF EDUCATION**

Regular Meeting - January 12, 2009 - 7:00 PM  
District Administration Building  
210 County Rd. 101, N, Plymouth, MN

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# WAYZATA PUBLIC SCHOOLS

Independent School District 284

Wayzata, Minnesota

## MISSION

### **Our Core Purpose:**

The mission of Wayzata Public Schools is to ensure a world-class education that prepares each and every student to thrive today and excel tomorrow in an ever-changing global society.

## VISION

### **What We Intend to Create and Experience:**

The vision of Wayzata Public Schools is to be a model of excellence where all students discover their unique talents, develop a love and tenacity for learning and demonstrate confidence and capacity for success through:

### **Exceptional Student Learning, Experiences and Relationships:**

- High achievement by each and every student—no exceptions, no excuses;
- Content-rich, rigorous and personalized education;
- Meaningful relationships with teachers, staff, mentors and peers in a welcoming, nurturing and safe environment where all are valued for who they are and the contributions they make.

### **Community Trust, Confidence and Partnership:**

- Comprehensive learning opportunities meeting diverse learner needs and community aspirations;
- Committed to being the first choice for students and families;
- Maintaining the highest levels of satisfaction and pride by staff, parents and community.

### **Operational Excellence:**

- Attraction, development and retention of exemplary, creative and engaged employees;
- Accountability by all staff for individual and collective performance;
- Effective and efficient use of time and human, financial and physical resources;
- Culture of continuous improvement and responsive innovation;
- High performing district governance, management and partnerships.

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 1. CALL TO ORDER/ROLL CALL**

**ITEM: \_\_\_\_\_**

**COMMENTS BY: Superintendent Chace Anderson**

**Colleen O’Brien Erickson, Executive Assistant, will call the roll:**

	<b><u>PRESENT</u></b>	<b><u>ABSENT</u></b>
Ms. Linda A. Cohen	_____	_____
Ms. Susan J. Droegemueller	_____	_____
Ms. Patricia L. Gleason	_____	_____
Mr. Jay A. Hesby	_____	_____
Mr. John A. Moroz	_____	_____
Ms. Carter G. Peterson	_____	_____
Mr. Greg D. Rye	_____	_____
Dr. Chace B. Anderson, Ex Officio	_____	_____

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 2. ELECTION OF SCHOOL BOARD OFFICERS**

**ITEM:** \_\_\_\_\_

**COMMENTS BY:** Superintendent Chace Anderson

Superintendent Anderson will preside over the election of the following School Board Officers:

CHAIR: \_\_\_\_\_

VICE CHAIR: \_\_\_\_\_

CLERK: \_\_\_\_\_

TREASURER: \_\_\_\_\_

**RECOMMENDED ACTION:** Approve the Board leadership positions for 2009, as proposed.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

**ITEM:** \_\_\_\_\_

**COMMENTS BY:** Board Chair

Consent Agenda items are considered to be routine in nature and will be enacted by one motion. There will be no separate discussion of these items unless a Board member or citizen so requests, in which event the item will be removed as a Consent Agenda item and addressed. Consent Agenda Items are as follows:

- A. Approval of Minutes
  - 1. Regular Meeting – December 8, 2008
- B. Finance and Business Recommendations
- C. **Resolution** for Machine-Signed Signatures
- D. Human Resource Recommendations
- E. Approve Board Standard Operating Procedures for 2009
- F. Reaffirm All Current School Board Policies
- G. BID AWARD: Marching Band Uniforms

**RECOMMENDED ACTION:** Approve the agenda as presented (amended) and the Consent Agenda items as recommended.

Motion by: \_\_\_\_\_ Roll Call \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ Vote \_\_\_\_\_ Failed \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**

Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

Organizational/Regular Meeting – January 12, 2009

**AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

**ITEM: A. Approval of Minutes**

**COMMENTS BY: Board Clerk**

**1. Regular Meeting – December 8, 2008**

Enclosed for Board review and approval are the minutes of the Regular Board Meeting of December 8, 2008.

**RECOMMENDED ACTION:** Approve the minutes of the Regular Board Meeting of December 8, 2008.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**Official Minutes of a Regular Meeting**  
December 8, 2008

**The Board of Education**  
**Wayzata Public Schools**

A Regular meeting of the Board of Education of Wayzata Public Schools was held December 8, 2008, beginning at 7:00 PM at Wayzata City Hall, 600 Rice St., Wayzata, MN, pursuant to due notice. The meeting was broadcast live on cable television Plymouth Channel 22 (Comcast) and Wayzata Channel 19 (Mediacom), and delayed broadcast on Minnetonka Channel 17 (Time Warner).

1. **CALL TO ORDER/ROLL CALL**

Call to  
Order Roll  
Call

The meeting was called to order by Board Chair, John Moroz, and Susan Droegemueller, Board Clerk, called the roll. The following School Board members were present: Ms. Linda A. Cohen, Ms. Susan H. Droegemueller, Ms. Patricia L. Gleason, Mr. Jay A. Hesby, Mr. John A. Moroz, Ms. Carter G. Peterson, Mr. Greg D. Rye, and Dr. Chace B. Anderson, Superintendent of Schools and Ex Officio member of the School Board. School Board members absent: No one.

**Others present:** Jim Westrum, Annie Doughty, Colleen Erickson, Jane Sigford, Bob Noyed, John Sucansky, Janyce Moroz, Cindy Bunning, Janet Brenner, Tammy Larsen, Bartt Reding, Ken Guerthune, Kathy Ernet, Liz Connelly, Sue Ries, A. Thoen, Denise Thoen, William Hoehnuth, Aaron Rodkuez, Clark Doten, Susan Sommerfeld, Beth Mulhern, Lauren Wilvers, Jim Leuer, Connie Leuer, Paul Hahn, Greg Gibson, Kristin Tollison, Pat Muradian, and Brad Anderson.

2. **APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

Approval of  
Agenda and  
Consent  
Agenda  
Items

Consent Agenda items are considered to be routine in nature and will be enacted by one motion. There will be no separate discussion of these items unless a Board member or citizen so requests, in which event the item will be removed as a Consent Agenda item and addressed.

*A motion was made by Ms. Patricia Gleason and seconded by Mr. Jay Hesby to approve the agenda and consent agenda as presented. The motion passed unanimously.*

Consent Agenda Items were as follows:

A. **Approval of Minutes**

Approval of  
Minutes

*Approved the official minutes of:*

1. Regular Meeting – November 10, 2008

B. **Finance and Business Recommendations**

Finance and  
Business  
Recommendations

*Authorized the following disbursements:*

- General Checking Account – October 2008 \$ 3,747,139.52

• Wire Transfer – September 2008

\$ 46,643,858.00

*Accepted donations from the following:*

Gifts

**Gifts**

<b>Amount</b>	<b>Donated By</b>	<b>Purpose</b>
\$54.84	Plymouth Creek Elementary PTA	Wells Fargo Community Support Campaign
60.00	Judson Bates and Ameriprise, Inc.	Employee Giving Campaign
72.72	Karina L. Hou, Patrick Servais and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
598.40	Central Middle School PTA	Resource books for 8 <sup>th</sup> Grade classrooms
698.75	Central Middle School PTA	Resource books for the extension of Math and Literacy curriculum for 8 <sup>th</sup> Grade classrooms
1,000.00	Minnesota Reading Association	Literacy Volunteer Program Support
1,000.00	Art and Joanne Shore	In Memory of their son, Michael, support field trip costs
1,000.00	The Vernon James Pick Foundation	Young Scientist Roundtable Support
2,000.00	Birchview Elementary PTA	Copy supplies
2,558.00	Gleason Lake Elementary PTA	Smart Board installation costs
8,000.00	Kimberly Lane Elementary PTA	Field Trip bussing costs for 2008-2009
<b>\$17,042.71</b>		

C. Human Resource Recommendations

Human Resource Recommendations

*Approved the Human Resource Recommendations as follows:*

Employment

Employment

**Shylynn Hayes** – 1.0 Special Education Teacher – High School – New Position

**Benjamin Strickland** – 1.0 Special Education Teacher – High School - Nonrenew

**Jenny Trainor** – 1.0 3<sup>rd</sup> Grade Teacher LTR – Plymouth Creek – Leave of Absence – Sara Pinske-Czech

**Patrice Weaver** – 4.5 Hours Culinary Express – High School – Transfer – Cathy Franklin

**Angela Zufall** – 6 Hours Special Education Para – Plymouth Creek – Resignation – Jenny Trainor

Disability/Child Care Leave of Absence

**Becky Avelar** – Kindergarten Teacher at Sunset Hill Elementary School has requested a six week disability leave of absence to begin on or about March 14, 2009 followed by a one-week childcare leave of absence.

**Amanda Bergstrom** – Math Intervention Teacher at Gleason Lake Elementary School has requested a six week disability leave of absence to begin on or about April 23, 2009 followed by a childcare leave of absence through the end of the 2008-2009 school years.

Disability/  
Child Care  
Leave of  
Absence

Leave of Absence Without Pay

**Steffani Bobich** – Kimberly Lane Elementary School Special Education Teacher, has requested a leave of absence from February 3-6, 2009. She will utilize two personal days and two days without pay.

**Lynn Manning** – Oakwood Elementary School Paraprofessional, has requested a leave of absence from December 2, 2008-March 1, 2009.

Leave of Absence  
without Pay

Contract Modification

**Christian Cox** – Special Ed Para – Central Middle School – Contract Ended November 5, 2008

**Gerald Franke** – Custodian – High School – Contract Ended November 14, 2008

Contract  
Modification

Resignation

**Thomas Bach** – CES Paraprofessional at Central Middle School has resigned his position effective November 20, 2008.

**Ellen Deutscher** – Paraprofessional at Gleason Lake Elementary School has resigned her position effective December 23, 2008.

**Sharon Olson** – Special Ed Paraprofessional at Oakwood Elementary School has resigned her position effective December 2, 2008.

**Stephen Rose** – CES Paraprofessional at Central Middle School has resigned his position effective December 1, 2008.

**Jenny Trainor** – Special Education Paraprofessional at Plymouth Creek Elementary School has resigned her position effective November 30, 2008.

Resignation

3. **STUDENT CURRICULUM PRESENTATION**

A. West Middle School Theatre Arts Presentation

West Middle School theatre students gave an encore of The Wizard of Oz, the fall musical that was presented at West, and also a special sneak peak into the spring show, Live at West, an improve show where the focus is on creating live theater minus the script. The students are directed by Alyssa Honmyhr and Mandy Kraus.

Student  
Curriculum  
Presentation

West Middle  
School Theatre  
Arts Presentation

4. **RECOGNITIONS**

A. December Employee of the Month – West Middle School – Denise Thoen

Ms. Denise Thoen, West Middle School, was recognized as the December Employee of the Month. As Campus Supervisor, Denise helps make Wayzata West a safe and secure campus for all students and staff. Her colleagues say Denise is extremely

Recognitions

Employee of  
the Month

hardworking and positive. She is willing to help anyone with anything, and is always willing to pitch in to help make West a positive place for staff and students. We are fortunate to have Ms. Thoen as a committed staff member at Wayzata West Middle School. Denise stated, “I really enjoy my work at West and to be honored in this way is wonderful, thank you!” Congratulations Denise!

B. Wayzata Music Education Boosters (WMEB)

Wayzata Music Education Boosters

Ms. Pat Muradian, President of the Wayzata Music Education Boosters presented a check to the School District in the amount of \$12,000 in support of music education in the District. Board Chair Moroz thanked WMEB for all the work they do to support music programs in the District.

C. Youth Hockey Association

Youth Hockey Association

Mr. Greg Gibson, President, and Mr. Paul Hahn, Vice President of the Wayzata Youth Hockey Association presented a check to the School District in the amount of \$6,500 to be used for improvements that have been made to the ice arena. The donation will pay for a new public address system and new paint on the walls. Board Chair Moroz thanked the association for this very generous donation.

D. 2008 Class 5A State Football Championship

2008 Class 5A State Football Championship

The Wayzata High School Football Team was recognized as the 2008 Class 5A State Football Champions! Head Coach Brad Anderson was present to introduce his coaching staff and team members. Congratulations to the team and the coaching staff for an outstanding season!

5. **REPORTS FROM ORGANIZATIONS**

Reports from Organizations

This section of the agenda provides the opportunity for parent, teacher, and/or student associations/organizations to provide the School Board with reports/updates.

A. Student Council - Lauren Wilvers

Student Council

Lauren Wilvers was present to report on student activities.

6. **SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS**

Superintendent's Reports and Recommendations

A. Superintendent

Superintendent

There were no items for this section.

B. Curriculum and Instruction

Curriculum and Instruction

1. Approval of Proposed West Middle School Site Plan – S. Sommerfeld

Approval of Proposed West Middle School Site Plan

Members of the Wayzata West administration and site council were at the Board Meeting to present the proposed shared decisions' agreement between Wayzata West Middle School and the Wayzata School Board for the 2009 – 2011 school years. Susan Sommerfeld, principal, and members of the site council attended the November 24<sup>th</sup> work session to preview the agreement, answer questions, and accept suggestions.

The proposed agreement was reviewed by the Superintendent, Executive Directors of Curriculum and Instruction, Finance & Business, Human Resources, and by the Wayzata Education Association leadership to ensure compliance with statutes contracts, policies, and administrative regulations.

As the agreement was found to be in compliance, it was recommended for School Board approval. We congratulate the Wayzata West Shared Decisions Site Team for their fine work on this collaborative process.

Ms. Sommerfeld introduced members of her team and shared highpoints of the shared decisions agreement.

***A motion was made by Ms. Patricia Gleason and seconded by Mr. Greg Rye to approve the Shared Decisions Agreement between Wayzata West Middle and the Wayzata School Board for 2009-2011 school years and authorize the School Board Chair to sign the document. The motion passed unanimously.***

2. Approval of School District Calendar – 2010-2011

Approval of School District Calendar – 2010 - 2011

The Calendar Committee recommends approval of the attached calendar for school year 2010-2011.

When constructing a school calendar, many issues have to be considered. It is important to balance, as closely as we can, the number of days among the quarters and between semesters. We have to consider testing schedules, conferencing, and quarter breaks in a manner that reflects sound education practice.

We have to manipulate the length of winter break, the timing of spring break, and the last day of classes for students and staff so that we have 172 student contact days and 184 teacher work days.

We have maintained our commitment to have two years of calendars available to our staff and community.

***A motion was made by Ms. Linda Cohen and seconded by Mr. Jay Hesby to approve the 2010-2011 school year calendar as recommended by the Calendar Committee. The motion passed unanimously.***

C. Finance and Business Services

Finance and Business Services

1. Monthly Financial Reports

Monthly Financial Reports

**The School Board received the following monthly financial reports for review and information:**

- **Student Activity Fund Report of October 31, 2008.**

The Monthly Financial Report details fund and budget status data as of June 30, 2008 and will be reported once the June 30, 2008 audit is complete. No Board action was required.

2. Certification of 2008 Payable 2009 Tax Levy

Certification of 2008 Payable 2009 Tax Levy

The Administration recommends certification of the 2008 Payable 2009 Property Tax Levy in the amount of \$44,487,353.66. This is an increase of 9.84% over last year's levy.

Attached is the certification form which must be submitted to Hennepin County.

***A motion was made by Mr. Greg Rye and seconded by Ms. Carter Peterson to certify the final 2008 Payable 2009 Levy for Independent School District 284 as follows:***

General Fund – Referendum Market Value – Voter Approved  
\$18,082,456.89  
General Fund – Referendum Market Value – Other  
1,274,114.30  
General Fund – Net Tax Capacity – Voter Approved  
4,888,894.00  
General Fund – Net Tax Capacity – Other  
9,371,174.89  
Community Service Fund  
1,199,588.49  
Debt Service Fund  
9,671,125.09  
**Total Certified Levy**  
**\$44,487,353.66**

D. Human Resource Services Human Resources  
There were no items for this section.

7. **OTHER BOARD ACTION** Other Board Action

A. Approval of LAC 2009 Legislative Platform Approval of LAC  
2009 Legislative  
Platform

The District's Legislative Action Committee (LAC) has been working on the development of the 2009 legislative platform for several months. The process included a review of the 2008 platform, results from 2008 legislative decisions and discussion of the AMSD platform. After several committee discussions, a draft was developed, which has been modified several times. The platform was approved by the committee as its December 3 meeting.

The 2009 legislative platform was presented by Sue Droegemueller, Board Co-Chair of the LAC and Director of Communications, Bob Noyed. The main bullets of the platform are:

- Reform Funding to be Simplified, Equitable and Stable
- Increase Creativity and Innovation through Local Decision Making
- Invest More in Our Youngest Learners

***A motion was made by Ms. Susan Droegemueller and seconded by Ms. Linda Cohen to adopt the Legislative Platform for the 2009 Legislative Session as presented. The motion passed unanimously.***

- |     |  |   |
|-----|--|---|
| 8.  | <b><u>AUDIENCE OPPORTUNITY TO ADDRESS SCHOOL BOARD</u></b><br>This section of the agenda provides an opportunity for those who have called and placed their names on the list and for members of the audience to address the School Board. | Audience<br>Opportunity to<br>Address School<br>Board |
| 9.  | <b><u>BOARD REPORTS</u></b><br>There were no Board reports.  | Board Reports   |
| 10. | <b><u>NEW BUSINESS</u></b><br>There was no new business.   | New Business  |
| 11. | <b><u>ADJOURN</u></b>  | Adjourn   |

*There being no additional business before the School Board, a motion was made by Mr. Greg Rye and seconded by Ms. Linda Cohen, that the Regular Board meeting be adjourned. Mr. John Moroz, Board Chair, adjourned the meeting at 8:00 p.m.*

Upon approval by the School Board, complete minutes will be available at the District Administration Building, 210 County Road 101 North, Plymouth, on the District website, at all School Media Centers, and at the Public Libraries in Plymouth, Wayzata, and Ridgedale.

INDEPENDENT SCHOOL DISTRICT 284  
SUSAN DROEGEMUELLER, SCHOOL BOARD CLERK

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John A. Moroz  
School Board Chair

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Susan H. Droegemueller  
School Board Clerk

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

Organizational/Regular Meeting – January 12, 2009

**AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

**ITEM: B. Finance and Business Recommendations**

**COMMENTS BY: Mr. Westrum**

These routine items are presented for Board of Education review and approval through a single consent motion.

**Monthly Bills**

The attached lists itemize claims for which the Board of Education is requested to authorize payment.

General Checking Account for December 2008	\$ 3,540,976.74
Wire Transfer for November 2008	\$ 142,311,951.00

**RECOMMENDED ACTION:** Authorize payment as recommended.

**Gifts**

The District has received the following gifts, which are in compliance with current District policy and guidelines:

Amount	Donated By	Purpose
\$ 40.00	Judson Bates and Ameriprise, Inc.	Employee Giving Campaign
46.14	Joel M. Gjevre and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
130.00	Cindy Mohr and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
153.30	Central Middle School PTA	Resource books for the “Breakfast Book Club”
172.50	Central Middle School PTA	Resource books for the “Breakfast Book Club”
219.23	Mark Ryshavy, Cindy Mohr and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign

225.00	Central Middle School PTA	Wireless Keyboard and Mouse for 6 <sup>th</sup> grade
312.20	Central Middle School PTA	“Drug Fee” pins for students that commit to being Drug-Free
1,250.00	Wescott A. Jones and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
1,520.00	Chase Crowder Memorial Foundation	Scholarships for the 5 <sup>th</sup> Grade Duluth field trip at Birchview Elementary School
<b>\$4,068.37</b>		

**RECOMMENDED ACTION:** Approve the above listed gifts to be used as designated.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_  
 Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_  
 Abstentions \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS  
MONTHLY CHECK DISBURSEMENT SUMMARY  
DECEMBER 2008**

<b>CHECK VENDOR</b>	<b>DESCRIPTION</b>	<b>DATE</b>	<b>AMOUNT</b>
343877 MN TEACHERS RETIREMENT ASSN	PAYROLL ACCRUAL	12/31/2008	208,300.98
343571 MN TEACHERS RETIREMENT ASSN	PAYROLL ACCRUAL	12/15/2008	205,453.88
343424 ROCHON CORPORATION	OW PROJECT	12/9/2008	196,873.00
343221 WEST METRO EDUCATION PROGRAM	FAIR 08-09 TUITION 1ST BILLING	12/2/2008	157,121.00
343294 UPPER LAKE FOODS	GROCERIES	12/4/2008	153,202.53
343851 TIES	WATS OCT 08 BILLING	12/23/2008	125,044.29
343882 PUBLIC EMPLOYEES RETIREMENT ASSN	PAYROLL ACCRUAL	12/31/2008	113,159.69
343755 THELEN HEATING AND ROOFING INC	CMS PROJECT MDE#97165	12/18/2008	105,691.25
343862 FIDELITY INVESTMENTS	REPLACES LOST CHK #343560	12/26/2008	103,831.89
343892 ADAM SERVICES	TRANSPORT REG 2008	12/31/2008	102,524.45
343220 WEST METRO EDUCATION PROGRAM	INTEGRATION 08-09 1ST BILLING	12/2/2008	97,023.00
343575 PUBLIC EMPLOYEES RETIREMENT ASSN	PAYROLL ACCRUAL	12/15/2008	95,542.35
343728 CITY OF PLYMOUTH - FINANCE DEPT	SCHOOL RESOURCE OFFICERS	12/18/2008	88,369.50
343443 XCEL ENERGY	MONTHLY SERVICE	12/9/2008	88,023.34
343868 FIDELITY INVESTMENTS	PAYROLL ACCRUAL	12/31/2008	84,168.23
343149 INTERMEDIATE DIST 287	DEC 2008 PROVIDER SERVICES	12/2/2008	80,505.00
343798 INTERMEDIATE DIST 287	JAN 2009 PROVIDER SERVICES	12/23/2008	80,505.00
343501 MN SCHOOL BOARDS ASSN - INS TRUST	COMMERCIAL PKG POLICY	12/11/2008	56,462.50
344009 ING	PAYROLL ACCRUAL	12/31/2008	51,433.95
343692 HALLBERG ENGINEERING	CMS PROF SERV MDE#97164	12/18/2008	50,121.14
343564 ING	PAYROLL ACCRUAL	12/15/2008	49,874.57
343584 WAYZATA EDUCATION ASSN	PAYROLL ACCRUAL	12/15/2008	47,115.24
343891 WAYZATA EDUCATION ASSN	PAYROLL ACCRUAL	12/31/2008	47,115.24
343879 NO CENTRAL TRUST/FBO WAYZATA SCH	PAYROLL ACCRUAL	12/31/2008	40,150.00
343598 CDW GOVERNMENT, INC	SMART NET ANNUAL RENEWAL	12/16/2008	32,745.60
343500 MN SCHOOL BOARDS ASSN - INS TRUST	WORKER'S COMPENSATION	12/11/2008	32,514.00
343399 MINNETONKA TRANSPORTATION INC	TRANSPORTATION-OCT 08	12/9/2008	29,335.09
343158 LARSON ALLEN LLP	PROF SERVICE-AUDIT	12/2/2008	27,681.71
343305 KNUTSON, FLYNN, & DEANS PA	PROF SERVICE	12/5/2008	25,860.00
343634 MINNETONKA TRANSPORTATION INC	TRANSPORT-NOV 2008	12/16/2008	24,515.83
343985 STATE OF MN, DEPT	INSPECT FEES	12/31/2008	22,832.38
343358 GRAYBAR ELECTRIC CO	CMS-LIGHT RETROFIT	12/9/2008	22,396.15
343823 PAPER 101	INVENTORY - PAPER	12/23/2008	21,732.48
343145 HENN CTY HUMAN SVCS & PUBLIC HEALTH	LCTS DISALLOW REPAY	12/2/2008	21,371.00
343391 MACPHAIL CTR FOR MUSIC	STRINGS PROGRAM- EC-OW	12/9/2008	20,724.00
343312 RELIA STAR LIFE INS CO	INS. TRACKING BILLING	12/5/2008	17,066.65
343440 TIERNEY BROTHERS, INC.	SMART BOARDS	12/9/2008	16,973.00
343948 LARSON ALLEN LLP	PROF SERVICE	12/31/2008	16,771.29
343470 HASTINGS CO-OP CREAMERY CO	GROCERIES	12/11/2008	16,595.10
343939 INSPEC, INC.	WMS ROOF THRU 11/30/08	12/31/2008	16,060.16
343226 WESTONKA ELECTRIC	HS-ECU	12/2/2008	14,695.00
343115 BOILER SERVICES, INC	WMS-HOT WATER STORAGE TANK	12/2/2008	14,200.00
343640 MN SCHOOL BOARDS ASSN - INS TRUST	DEDUCTIBLE BILLING	12/16/2008	13,612.45
343988 TIERNEY BROTHERS, INC.	CTIRC ORDER	12/31/2008	12,962.00
343581 TWENTIETH CENTURY INVESTORS	PAYROLL ACCRUAL	12/15/2008	12,705.32
343525 TIERNEY BROTHERS, INC.	CMS-PHASE 3	12/11/2008	12,252.40
343913 CORP EXPRESS	OW ADDITION FURNITURE	12/31/2008	12,179.49
344005 YOUTH ENRICHMENT LEAGUE	PROF SERVICE	12/31/2008	11,801.50
343578 SCHOOL SERVICE EMPLOYEES	PAYROLL ACCRUAL	12/15/2008	11,190.24

343884	SCHOOL SERVICE EMPLOYEES	PAYROLL ACCRUAL	12/31/2008	11,155.56
343720	MINNETONKA TRANSPORTATION INC	TRANSPORT-BV	12/18/2008	10,984.50
343552	CITY OF PLYMOUTH - FINANCE DEPT	WATER	12/12/2008	10,898.83
343970	CITY OF PLYMOUTH - FINANCE DEPT	FUEL USAGE-NOV 2008	12/31/2008	10,827.68
343657	ST. LOUIS PARK TRANSPORTATION	TRANSPORT	12/16/2008	10,125.00
343413	PARALLEL TECHNOLOGIES INC	OW ADDITION	12/9/2008	9,440.30
343352	FIRST STUDENT, INC	TRANSPORT	12/9/2008	9,428.65
343183	REDEEMER LUTHERAN CHURCH&SCHOOL	REIMBURSE	12/2/2008	8,958.68
343567	MET LIFE	PAYROLL ACCRUAL	12/15/2008	8,734.50
343953	LIFETRACK SERVICES INC	GRADUATE FOLLOW-UP PROGRAM	12/31/2008	8,690.00
343874	MET LIFE	PAYROLL ACCRUAL	12/31/2008	8,673.38
343549	FIRST STUDENT, INC	TRANSPORT	12/12/2008	8,604.79
343888	TWENTIETH CENTURY INVESTORS	PAYROLL ACCRUAL	12/31/2008	8,286.22
343699	INFINITY UNLIMITED, INC	EXPLORATION WORKSHOP	12/18/2008	8,000.00
343379	ISD #270 HOPKINS SCHOOL	TUITION	12/9/2008	7,589.16
343122	COMMAND CENTER INC	SERVICE	12/2/2008	7,563.80
343794	HANUS ENTERPRISES,LLP	FACILITY LEASE AGREEMENT	12/23/2008	7,500.00
343606	DIVERSIFIED SNACK DISTRIBUTION	GROCERIES	12/16/2008	7,407.70
343826	PLYMOUTH ICE CTR	ATH-NOV 2008 B HOCKEY	12/23/2008	7,260.00
343509	PILLSBURY UNITED COMMUNITIES	HEALTH REALIZATION TRAINING	12/11/2008	7,200.00
343532	WASTE MANAGEMENT-BLAINE	SERVICE	12/11/2008	6,989.84
343376	INTERMEDIATE DIST 287	TUITION	12/9/2008	6,901.15
343313	RELIA STAR LIFE INSURANCE CO	INS. TRACKING BILLING	12/5/2008	6,464.05
343231	APPLE INC	COMPUTERS FOR SPECIAL ED	12/4/2008	6,392.00
343938	INFRARED HEATING SALES & SERVICE INC	CMS-VEHICLE STORAGE	12/31/2008	6,226.00
344000	WEST METRO LEARNING	CONT SERV	12/31/2008	6,000.00
343715	MIDWEST AUDIO VISUAL	REPAIR SERVICE	12/18/2008	5,995.00
343511	CITY OF PLYMOUTH - FINANCE DEPT	FUEL USAGE SEPT 2008	12/11/2008	5,866.12
343476	ISD #270 HOPKINS SCHOOL	CONSULT-CAPITAL GAINS	12/11/2008	5,837.11
343228	YEADON FABRIC DOMES LLC	PROF SERVICE-DOME INSTALL	12/2/2008	5,820.54
343660	TRIO SUPPLY CO	SERVING SUPPLIES	12/16/2008	5,781.81
343614	FIRST STUDENT, INC	TRANSPORT	12/16/2008	5,619.88
343318	SPUNKMEYER INC., OTIS	GROCERIES	12/5/2008	5,483.52
343526	TSP	PROF SERVICE	12/11/2008	5,189.91
343652	RELIA STAR LIFE INSURANCE CO	PAYROLL ACCRUAL	12/16/2008	5,055.53
343381	ISD #480	TUITION	12/9/2008	5,010.52
343267	LIFETIME FITNESS, INC.	LOCKER RM RENTAL	12/4/2008	4,919.30
343323	AIRPORT, PIONEER & TOWN TAXI	TRANSPORTATION	12/9/2008	4,824.00
343996	WAYZATA COMMUNITY CHURCH	LEASE	12/31/2008	4,717.55
343246	DIVERSIFIED SNACK DISTRIBUTION	GROCERIES	12/4/2008	4,696.02
343420	QWEST	INTERNET SERV	12/9/2008	4,657.62
343620	HEWLETT PACKARD CO	5 DESKTOP COMPUTERS	12/16/2008	4,589.00
343730	Q WEST	MONTHLY SERVICE	12/18/2008	4,285.76
343421	Q WEST	MONTHLY SERVICE (1 MO)	12/9/2008	4,279.56
343859	XEROX CORP	INVENTORY STAPLES	12/23/2008	4,260.00
343801	JULEE QUARVE-PETERSON, INC	PLAYGRD SAFETY AUDIT-8	12/23/2008	4,000.00
343434	STOREFRONT GROUP	CONT SERV-NOV 2008	12/9/2008	3,862.50
343816	NATIONAL TREASURE KUNG FU, INC	CLASS INSTRUCTION	12/23/2008	3,812.25
343933	HENN CNTY TREASURER - GOVT CENTER	TRUTH IN TAXATION MAIL SHARE	12/31/2008	3,772.94
343735	RELATE COUNSELING CTR	CONT SERV	12/18/2008	3,666.25
343796	HEWLETT PACKARD CO	COMPUTERS	12/23/2008	3,620.00
343929	H & B SPECIALIZED PRODUCTS	OW-TO RM, GL CAFÉ DOORS	12/31/2008	3,601.80
343813	MILLER 32ND AVE, LLC	RENT & TAXES	12/23/2008	3,522.21
343378	INTERFAITH OUTREACH	SUMMER CHARTER-CONECT	12/9/2008	3,500.00
343646	OH THOSE GUYS	MUSIC SHIRTS	12/16/2008	3,288.00
343650	PIERRE FOODS, INC.	GROCERIES	12/16/2008	3,216.38

343499 MN SCHOOL BOARDS ASSN - INS TRUST	WORKER'S COMP-VOLUNTEERS	12/11/2008	3,216.00
343765 XCEL ENERGY	MONTHLY SERVICE	12/18/2008	3,117.00
343513 PLYMOUTH DIAL-A-RIDE	DIAL A RIDE TICKETS	12/11/2008	3,000.00
343175 OSP INC/OUT SOURCE PROJECTS	TECH PREP	12/2/2008	2,900.00
343628 LOFFLER	ANNUAL FAX MAINTENANCE	12/16/2008	2,856.00
343135 GARY'S DIESEL SERVICE	LABOR & PARTS	12/2/2008	2,777.22
343681 CP PRODUCTS	ATH-SUPPLIES	12/18/2008	2,769.59
343288 THREE RIVERS PARK DISTRICT	ATH-SKI PERMITS	12/4/2008	2,650.00
343411 NOVELL, INC	5 SERVICE REQUEST PACK	12/9/2008	2,600.00
343522 STATE SUPPLY CO, INC.	HS-SUPPLIES	12/11/2008	2,441.91
343410 NORTHEAST METRO DIST 916	TUITION	12/9/2008	2,436.00
343573 ORCHARD TRUST CO AS	PAYROLL ACCRUAL	12/15/2008	2,429.16
343880 ORCHARD TRUST CO AS	PAYROLL ACCRUAL	12/31/2008	2,429.16
343987 TARGET COMMERCIAL INTERIORS	SUPPLIES	12/31/2008	2,295.00
343214 VARSITY SPORTS	ATH-HOCKEY UNIFORMS	12/2/2008	2,268.00
343843 SKYWARD INC	SOFTWARE AND TRAINING	12/23/2008	2,241.00
343670 APEX ANALYTICS INC.2006	PROF SERVICE	12/18/2008	2,240.00
343647 PAMS LUNCHROOM LLC	DIST FEES	12/16/2008	2,196.00
343406 MTI DISTRIBUTING INC	SUPPLIES	12/9/2008	2,174.08
343326 ANOKA-HENNEPIN SCHOOL DIST #11	TUITION	12/9/2008	2,144.34
343656 SPUNKMEYER INC., OTIS	GROCERIES	12/16/2008	2,142.29
343705 KARGES-FAULCONBRIDGE, INC	PROF SERVICE	12/18/2008	2,134.96
343454 COMMAND CENTER INC	SERVICE	12/11/2008	2,131.20
343609 EARTHGRAINS CO, THE	BREAD	12/16/2008	2,110.33
343357 GOTH, LEANNE	CONT SERV	12/9/2008	1,997.50
343568 MN CHILD SUPPORT - PAYMENT CTR	PAYROLL ACCRUAL	12/15/2008	1,991.44
343875 MN CHILD SUPPORT - PAYMENT CTR	PAYROLL ACCRUAL	12/31/2008	1,991.44
343909 COMMAND CENTER INC	SERVICE	12/31/2008	1,977.60
343733 RATWIK, ROSZAK & MALONEY, P.A.	PROF SERVICE	12/18/2008	1,968.00
343475 HOME DEPOT/GECF	SUPPLIES	12/11/2008	1,823.85
343320 THEATREWORKS/USA	FIELD TRIP	12/5/2008	1,777.50
343483 KIDZ ART	PROF SERVICE	12/11/2008	1,750.00
343682 DEEP ROCK WATER CO	SERVICE SERVICE	12/18/2008	1,734.43
343286 SPUNKMEYER INC., OTIS	GROCERIES	12/4/2008	1,683.79
343594 BIX PRODUCE CO	GROCERIES	12/16/2008	1,660.56
343925 GRAINGER INC., W. W.	HS-SUPPLIES	12/31/2008	1,657.15
343669 ANDERSEN INC., EARL F.	KL & PC SUPPLIES	12/18/2008	1,652.20
343298 WAYZATA, CITY OF	WATER/SEWER	12/4/2008	1,618.53
343995 WAYZATA, CITY OF	WATER/SEWER	12/31/2008	1,618.53
343237 CHILDRENS THEATRE CO	FIELD TRIP	12/4/2008	1,581.75
343239 COLLEGE TOWN PIZZA INC #1966	PIZZA	12/4/2008	1,566.00
343510 CITY OF PLYMOUTH - FINANCE DEPT	HS-POLICE SERV	12/11/2008	1,561.61
343661 TROPICANA CHILLED DSD	BEVERAGES	12/16/2008	1,559.80
343280 RELATE COUNSELING CTR	CONT SERV	12/4/2008	1,556.25
343866 CORPORATE HEALTH SYSTEMS, INC	PAYROLL ACCRUAL	12/31/2008	1,555.74
343230 AMERIPRIDE LINEN AND APPAREL SVCS	SUPPLIES	12/4/2008	1,553.99
343993 WACHHOLZ, ANDREA	CONT SERV	12/31/2008	1,540.00
343377 INTERMEDIATE DIST 917	TUITION	12/9/2008	1,501.96
343655 SKYWARD INC	REGISTRATION	12/16/2008	1,500.00
343984 SPORRE, LAURIE	ATH-HS UNIFORMS	12/31/2008	1,500.00
343968 OSI ENVIRONMENTAL, INC	PROF SERVICE	12/31/2008	1,465.00
343295 US BANK	CERT -PARTICIPATION SER 2004A	12/4/2008	1,437.50
343986 STATE SUPPLY CO, INC.	WMS-POOL MIRRORS	12/31/2008	1,435.60
343512 PLYMOUTH CREEK CTR	ATH-G SOC	12/11/2008	1,432.00
343274 PESZNEKER, TONY	STATE TOURN BANQ	12/4/2008	1,422.00
343850 TIERNEY BROTHERS, INC.	TECH	12/23/2008	1,420.85

343839 SCHOOL SPECIALTY	SUPPLIES	12/23/2008	1,419.33
343200 SRF CONSULTING GROUP, INC.	PROF SERVICES-10/31/08	12/2/2008	1,416.80
343300 WAYZATA COMMUNITY CHURCH	PRESCHOOL TUITION	12/4/2008	1,376.16
343555 WALSH, ANNE	SCHOLARSHIP RECIP	12/12/2008	1,351.28
343553 STONEHILL COLLEGE	SCHOLARSHIP	12/12/2008	1,351.27
343130 EPIC ATHLETIC PERFORMANCE INC	HS-JUMP STATION	12/2/2008	1,341.00
343148 INGRAM LIBRARY SERVICES	BOOKS	12/2/2008	1,340.84
343467 GRAINGER INC., W. W.	BV-SUPPLIES	12/11/2008	1,339.84
343240 COLLEGE TOWN PIZZA INC #1937	PIZZA	12/4/2008	1,319.50
343700 INTERMEDIATE DIST 287	LEGAL SERVICES	12/18/2008	1,298.00
343819 OCCASIONAL SWEETS, LLC	COOKIE CLASS	12/23/2008	1,248.00
343955 MIDWEST ASPHALT CORP	OW #3 PARKING LOT	12/31/2008	1,193.75
343319 SUN NEWSPAPERS	PUBLICATION OF BOARD MINUTES	12/5/2008	1,153.76
343233 BIX PRODUCE CO	GROCERIES	12/4/2008	1,149.78
343248 EARTHGRAINS CO, THE	BREADS	12/4/2008	1,121.99
343469 HASTINGS CO-OP CREAMERY CO	GROCERIES-JULY HOMEBASE	12/11/2008	1,113.66
343638 MN EDUCATION JOB FAIR	REGISTER EXHIBIT BOOTHS 4/6/09	12/16/2008	1,100.00
343380 ISD #318 - GRAND RAPIDS SCH	TUITION	12/9/2008	1,092.00
343181 QUALITY BLENDING	OW ADD-FILTER UNIT	12/2/2008	1,090.00
343433 SPORRE, LAURIE	ATH-HS UNIFORMS	12/9/2008	1,090.00
343461 EDINA HISTORICAL SOCIETY	GL FIELD TRIP	12/11/2008	1,080.00
343325 ANDERSEN INC., EARL F.	CSF SUPPLIES MDE#25322	12/9/2008	1,077.00
343168 MN ASSN OF SCHOOL ADMINISTRATORS	JOBSITE ON-LINE 1/1/09-12/30/09	12/2/2008	1,075.00
343934 HERC-U-LIFT, INC	EMS-OPERATING LEASE MDE#25311	12/31/2008	1,061.00
343247 DVM PIZZA, INC	PIZZA	12/4/2008	1,058.50
343289 TRIO SUPPLY CO	SERVING SUPPLIES	12/4/2008	1,041.13
343887 T ROWE PRICE	PAYROLL ACCRUAL	12/31/2008	1,007.37
343353 FOLLETT LIBRARY RESOURCES	LIBRARY BOOKS	12/9/2008	1,003.70
343894 ASSN OF SCHOOL BUSINESS OFFICIALS	CERTIFICATE-FINANCE	12/31/2008	1,000.00
343177 POSTMASTER	REPLENISH BULK MAIL ACCT	12/2/2008	998.72
343860 YOGASTUDIO	PROF SERVICE	12/23/2008	978.25
343967 ORANGE TREE EMPLOYMENT SCREENING	EMPLOYMENT SCREENINGS	12/31/2008	963.50
343842 SCIENCE MUSEUM OF MN	REGISTER	12/23/2008	960.00
343506 ON SITE SANITATION	ATH-SANITATION UNITS	12/11/2008	950.00
343962 MYERS, LARRY	BUS RENTAL	12/31/2008	950.00
344004 YEZZI-WOODLEY, KATRINA	DANCE CLASS	12/31/2008	943.50
343624 JOHNSON AUCTIONEERING	PROF SERVICE	12/16/2008	935.00
343592 APPLE INC	BLANKET PO FOR APPLE REPAIRS	12/16/2008	914.45
343582 UNITED WAY	PAYROLL ACCRUAL	12/15/2008	902.50
343889 UNITED WAY	PAYROLL ACCRUAL	12/31/2008	902.50
343366 HERC-U-LIFT, INC	EMS MDE#25309	12/9/2008	900.00
343654 SKYWARD INC	CRYSTAL ENTERPRISE	12/16/2008	900.00
343665 ACTION MAILING SERVICE	MAILING POSTAGE	12/18/2008	900.00
343752 STATE SUPPLY CO, INC.	ARENA-SUPPLIES	12/18/2008	898.69
343218 WATER SPECIALTY OF MN, INC	SUPPLIES-EMS	12/2/2008	894.58
343662 VEBEROD GEM GALLERY	HS-SUPPLIES	12/16/2008	880.05
343337 CORP EXPRESS	AD BLDG CHAIR	12/9/2008	872.39
343926 GREEN LIFE SUPPLY	INVENTORY ICE MELT	12/31/2008	863.38
343263 HP DIRECT	LAPTOP FOR HOMEBASE KL	12/4/2008	839.00
343736 RETROFIT RECYCLING, INC	SERVICE-ARENA	12/18/2008	833.70
343557 COMMUNITY HEALTH CHARITIES-MN	PAYROLL ACCRUAL	12/15/2008	823.00
343864 COMMUNITY HEALTH CHARITIES-MN	PAYROLL ACCRUAL	12/31/2008	823.00
343533 WATER SPECIALTY OF MN, INC	WMS-SUPPLIES	12/11/2008	811.45
343236 BROWN'S ICE CREAM CO	GROCERIES	12/4/2008	791.26
343741 RODGERS, JUDITH	SUPPLIES	12/18/2008	787.33
343629 MATTIOLI, VALERIE	REIMBURSE	12/16/2008	786.82

343825 CITY OF PLYMOUTH - FINANCE DEPT	ATH-POLICE SERV-FB 10/31/08	12/23/2008	774.68
343848 TEAM SPORTING GOODS, INC	ATH-LAPEL PINS	12/23/2008	769.10
343396 METRO ATHLETIC SUPPLY	ATH-SCOREBKS	12/9/2008	765.10
343449 AUTOMATED LOGIC CORP	KL-SERVICE	12/11/2008	761.55
343457 DALBEC ROOFING CO	OW-DOWNSPOUT	12/11/2008	760.00
343301 WAYZATA HIGH SCHOOL SENIOR	PARENT VOULUNTEER HRS	12/4/2008	750.00
343528 US BANK	MN GO BONDS 2008A	12/11/2008	750.00
343595 BROWN'S ICE CREAM CO	GROCERIES	12/16/2008	749.74
343492 MANNING, JOHN	CONF EXPENSE	12/11/2008	741.96
343496 MINNETONKA TRANSPORTATION INC	ATH-G SWIM	12/11/2008	734.40
343216 VICTORY CORPS	FLAG	12/2/2008	723.96
343398 MINITEX	SUBSCRIPTION	12/9/2008	720.00
343299 WAYZATA, CITY OF	FOOD LICENSE FEE 08-09 SCH YR	12/4/2008	715.00
343787 FALLS, DENISE	SUPPLIES & FOOD	12/23/2008	712.10
343201 STATE SUPPLY CO, INC.	OW-SUPPLIES	12/2/2008	703.28
343296 US ENERGY SERVICES, INC	MONTHLY ENERGY	12/4/2008	700.00
343810 MAVO SYSTEMS, INC	EMS-PIPE INSULATION	12/23/2008	682.41
343332 BLAKE SCHOOL DEBATE	DEBATE TOURN	12/9/2008	675.00
343343 ENGLER, ELAYNE	CONT SERV	12/9/2008	675.00
343972 POWELL, MARY	RETIREE HEALTH INS	12/31/2008	675.00
343844 SMITH, JAMIE	PROF SERVICE	12/23/2008	665.00
343448 AMERICAN TIME & SIGNAL	OW-NEW ADDITION	12/11/2008	662.19
343260 HIGHLAND PK SR HIGH SPEECH & DEBATE E	DEBATE TOURN	12/4/2008	650.00
343261 HILL MURRAY HIGH SCHOOL	REGISTRATION	12/4/2008	650.00
343419 QUALPRO, INC	CONFERENCE	12/9/2008	650.00
343212 UNISOURCE	FLOOR MATS	12/2/2008	642.12
343857 WILLIAMS, JAMIE	PROF SERVICE	12/23/2008	640.00
343429 SCHINDLER ELEVATOR CORP	SERVICE-HS	12/9/2008	639.03
343983 SLATER, CURTIS	FOOD	12/31/2008	634.75
343599 COCA-COLA BOTTLING CO	POP DELIVERY	12/16/2008	631.30
343497 MN ACTE/SNP STEP	CONFERENCE	12/11/2008	630.00
343308 NORTHLAND SECURITIES INC	PROF SERVICES	12/5/2008	612.57
343215 VEBEROD GEM GALLERY	HS-SUPPLIES	12/2/2008	600.00
343579 TEENS ALONE	PAYROLL ACCRUAL	12/15/2008	600.00
343671 BAKER, EILEEN	REIMBURSE	12/18/2008	600.00
343885 TEENS ALONE	PAYROLL ACCRUAL	12/31/2008	600.00
343959 MN HISTORY CTR	SH-FIELD TRIP	12/31/2008	598.50
343659 TENDER LEARNING CTR	PRESCHOOL TUITION	12/16/2008	597.00
343518 SLATER, CURTIS	FOOD	12/11/2008	594.86
343608 DVM PIZZA, INC	PIZZA	12/16/2008	594.50
343141 GRAINGER INC., W. W.	SUPPLIES	12/2/2008	593.12
343893 ADI	KEYLESS ENTRY-SECURITY	12/31/2008	586.36
343589 AMERICAN RED CROSS	SUPPLIES	12/16/2008	578.90
343771 AMERICAN RED CROSS	SUPPLIES	12/23/2008	578.90
343849 TENDER LEARNING CTR	PRESCHOOL TUITION	12/23/2008	577.00
343241 COMMERCIAL KITCHEN SERVICES	HS-SERVICE	12/4/2008	570.07
343126 DOWLING CATHOLIC HIGH SCHOOL	HS - DEBATE	12/2/2008	570.00
343244 CORP EXPRESS	OFFICE SUPPLIES	12/4/2008	558.27
343588 AMERICAN RED CROSS	SUPPLIES-VIDEOS	12/16/2008	544.00
343507 PEPPER & SON INC., J. W.	WMS-MUSIC SUPPLIES	12/11/2008	538.04
343799 INTERMEDIATE DIST 287	DESTINATION IMAGINATION	12/23/2008	535.00
343285 SHAMROCK GROUP	SNACKS	12/4/2008	533.00
343172 NICKEL, KAREN	FOOD	12/2/2008	515.32
343785 EDUCATION TO GO	PROF SERVICE	12/23/2008	515.25
343744 SCHAEFBAUER, RODGER	REIMBURSE	12/18/2008	509.59
343569 MN DEPT OF REVENUE	PAYROLL ACCRUAL	12/15/2008	500.12

343835 SANDINO, JEFF	CLASS INSTRUCTION	12/23/2008	500.00
343964 NORTHLAND SECURITIES INC	PROF SERVICES	12/31/2008	500.00
343734 REED, OSCAR	PROF SERVICES	12/18/2008	480.00
343602 CORP EXPRESS	AD BLDG WORKSTATION	12/16/2008	469.65
343204 STS CONSULTANTS, LTD.	OW ADD-SP TEST SERV 10/31/08	12/2/2008	465.00
343876 MN DEPT OF REVENUE	PAYROLL ACCRUAL	12/31/2008	460.94
343805 LANSING SERVICES	CONCERT ACCOMPANIST	12/23/2008	454.00
343266 LAKES COUNTRY SERVICE COOP	REGIS 10/08	12/4/2008	450.00
343930 HANGAR51 SOFTWARE	NORDIC TIMING-PARTIAL	12/31/2008	450.00
343362 HALL CO, W. L.	CMS-WINDOW PROJECT	12/9/2008	446.00
343820 OFFICE OF ENTERPRISE TECHNOLOGY	VOICE SERVICES	12/23/2008	439.59
343173 OFFICE OF ENTERPRISE TECHNOLOGY	VOICE SERVICES THRU 10/31/08	12/2/2008	432.53
343763 WITTMAN, ROBERT	REIMBURSE	12/18/2008	430.74
343523 STS CONSULTANTS, LTD.	OW ADD-SPEC TEST SERV	12/11/2008	425.75
343786 FAIRVIEW	HS-TOURN TRAINER	12/23/2008	425.00
343287 THOMAS, KIRSTIN	REIMBURSE	12/4/2008	421.20
343382 JEFFERSON DEBATE - JEFFERSON HS	HS-JV/NOVICE TOURN	12/9/2008	420.00
343597 CARROLL, SARAH	PROF SERVICE	12/16/2008	420.00
343156 KOMAREK, JOSEPH	OFFICIAL-ANNOUNCER SEASON	12/2/2008	418.23
343754 SUN NEWSPAPERS	PUBLICATION OF BOARD MINUTES	12/18/2008	414.70
343456 COMMERCIAL DOOR SYSTEMS, INC	CMS-THRESHOLD, HS-ORCHESTRA	12/11/2008	411.95
343321 WAYZATA CHAMBER OF COMMERCE	MEMBERSHIP DUES	12/5/2008	411.00
343645 NEXT DAY GOURMET/SUPERIOR PRODUCTS	SUPPLIES	12/16/2008	410.64
343952 LIEN, AMY	SUPPLIES	12/31/2008	408.38
343393 MATTIOLI, VALERIE	TROPHIES	12/9/2008	404.61
343360 HAHN, R.N.,PHN, MICHELLE	CONSULT SERV 11/08	12/9/2008	400.00
343641 MN STATE HIGH SCHOOL LEAGUE	80 TEAM MEDALS	12/16/2008	400.00
343460 ECOLAB PEST ELIMINATION DIV	PEST CONTROL	12/11/2008	399.50
343427 SARFF, GAIL	DEBATE EXPENSES	12/9/2008	397.86
343356 GOPHER STATE ONE-CALL INC	SERVICE	12/9/2008	396.45
343585 TD AMERITRADE	PAYROLL ACCRUAL	12/16/2008	393.24
343586 TD AMERITRADE	PAYROLL ACCRUAL	12/16/2008	393.24
343587 TD AMERITRADE	PAYROLL ACCRUAL	12/16/2008	393.24
343372 HOY, JUDITH	CONT SERV	12/9/2008	390.00
343961 MUNIZ, PAM	REFUND	12/31/2008	386.40
343147 ICOPINI, NANCY	LODGING	12/2/2008	386.19
343170 NAT'L GEOGRAPHIC SCHOOL PUBLISHING	GW-1ST GRADE YOUNG EXPLORER	12/2/2008	383.94
343271 MN LANDSCAPE ARBORETUM	FIELD TRIP	12/4/2008	382.50
343618 HANSON, JUDY	REIMBURSE	12/16/2008	380.53
343273 NUTRITIONAL WEIGHT & WELLNESS	PROF SERVICE	12/4/2008	378.00
343482 KARI BERIT PRESENTS INC	PROF SERVICE	12/11/2008	375.00
343590 ANOKA HIGH SCHOOL	ATH-BBB TOURN	12/16/2008	375.00
343709 LAKE STATES ENVIRONMENTAL, LTD	TRAINING	12/18/2008	375.00
343858 WOLF RIDGE ENVIRONMENTAL	CMS - CALENDARS	12/23/2008	375.00
343960 MN SAFETY COUNCIL	DUES	12/31/2008	375.00
343870 GURSTEL, STALOCH & CHARGO, PA	PAYROLL ACCRUAL	12/31/2008	371.51
343942 JOHNSON, SALLY	REIMBURSE	12/31/2008	370.89
343852 TRANS-MISSISSIPPI BIOLOGICAL	SUPPLIES	12/23/2008	365.45
343235 BRAUN, CATHY	REIMBURSE	12/4/2008	363.80
343706 KEENEY, PAUL	TRAINING	12/18/2008	360.00
343800 JOHNSON, BONNIE	REIMBURSE	12/23/2008	355.50
343566 MESSERLI & KRAMER, PA	PAYROLL ACCRUAL	12/15/2008	354.67
343873 MESSERLI & KRAMER, PA	PAYROLL ACCRUAL	12/31/2008	354.67
343562 GURSTEL, STALOCH & CHARGO, PA	PAYROLL ACCRUAL	12/15/2008	354.22
343827 PRENDERGAST, JOCELYN	REIMBURSE	12/23/2008	353.80
343625 KARETOV, JOANN	REIMBURSE	12/16/2008	352.97

343272 MINNETONKA CTR FOR THE ARTS	ARTIST IN RESIDENCY	12/4/2008	350.00
343315 RUMBLE ON THE RED	ATH-WRESTLING	12/5/2008	350.00
343392 MAHN, ROGER	PROF SERVICE	12/9/2008	350.00
343277 CITY OF PLYMOUTH - FINANCE DEPT	ATH-POLICE SERVICES 10/08	12/4/2008	346.21
343897 BOOKCASE, THE	BOOK ORDER	12/31/2008	344.34
343576 RAUSCH, STURM, ISRAEL & HORNICK, S.C.	PAYROLL ACCRUAL	12/15/2008	343.01
343883 RAUSCH, STURM, ISRAEL & HORNICK, S.C.	PAYROLL ACCRUAL	12/31/2008	343.01
343756 THOMAS, KIRSTIN	REIMBURSE	12/18/2008	336.96
343653 SCHUMACHER WHOLESALE MEATS INC	GROCERIES	12/16/2008	333.75
343917 ERS DIGITAL	PROF SERVICE	12/31/2008	331.99
343605 DAYDOTS	GROCERIES	12/16/2008	324.69
343431 SCHOLASTIC MAGAZINES	SUPPLIES	12/9/2008	323.81
343739 ROBBINS, LOIS	REIMBURSE	12/18/2008	318.00
343208 TANG, NANCY	PHOTOSHOP CLASSES	12/2/2008	315.00
343630 MCNEAL, JOSEPH	REIMBURSE	12/16/2008	314.91
343828 PRODY, GLENDA	REIMBURSE	12/23/2008	314.90
343388 LIGHT LINE DIRECT	CMS - PINS	12/9/2008	312.20
343619 HARLAND TECHNOLOGY SERVICES	MAINTENANCE AGREEMENT	12/16/2008	312.00
343111 ANDERSON, LAURIE	REIMBURSE	12/2/2008	308.92
343169 MN SAFETY COUNCIL	SUPPLIES	12/2/2008	306.00
343808 LUNDQUST, KAREN	PROF SERVICE	12/23/2008	304.43
344007 ZUKOR, DAVID	SUPPLIES	12/31/2008	301.97
343132 FREYTAG, CHRIS	PROF SERVICE	12/2/2008	300.00
343138 GONYEA, MICHELE	REFUND	12/2/2008	300.00
343209 THREE RIVERS PARK DISTRICT	SH-FIELD TRIP 4 BAL DUE	12/2/2008	300.00
343580 TEXAS CHILD SUPPORT DISBURSMENT	PAYROLL ACCRUAL	12/15/2008	300.00
343886 TEXAS CHILD SUPPORT DISBURSMENT	PAYROLL ACCRUAL	12/31/2008	300.00
343954 MAAA	ATH-PARTICIPATION FEE	12/31/2008	300.00
343689 GERBER, SALLY	REIMBURSE	12/18/2008	293.78
343346 FILDES, LORI	REIMBURSE	12/9/2008	293.20
343626 KIFFMEYER, CARI	REIMBURSE	12/16/2008	292.27
343729 PROFESSIONAL INTERPRETING	SP ED TESTING	12/18/2008	291.40
343133 GALLAGHER, CYNTHIA	CONF EXPENSE	12/2/2008	286.78
343124 DEPATCH, LAURA	REIMBURSE	12/2/2008	286.42
343384 JOHNSON, MICHAEL	REIMBURSE	12/9/2008	284.07
343604 CUB FOODS	GROCERIES	12/16/2008	283.67
343114 AUTOMATED LOGIC CORP	SERVICE-GL	12/2/2008	283.15
343895 AUTOMATED LOGIC CORP	SERVICE-CMS	12/31/2008	279.75
343250 FILDES, LORI	LODGING	12/4/2008	279.02
343188 RUSSELL, WILLIAM	OFFICIAL-SEASON SUPERVISOR	12/2/2008	278.44
343791 GRASMICK, DENNIS	REIMBURSE	12/23/2008	277.75
343777 BUSHNELL SR, MICHAEL	REIMBURSE	12/23/2008	276.12
343916 ELECTRIC MOTOR REPAIR, INC	SERVICE-PC	12/31/2008	275.72
343417 POWERFUL LEARNING CONCEPTS	CONT SERV	12/9/2008	275.00
343279 PROFESSIONAL INTERPRETING	CONT SERV	12/4/2008	273.20
343211 TREWICK, MICHAEL	REIMBURSE	12/2/2008	271.03
343698 I-94 WEST CHAMBER	MEMBERSHIP	12/18/2008	270.00
343838 SCHMITT MUSIC	LESSON SCHOLARSHIP	12/23/2008	270.00
343974 PROFESSIONAL INTERPRETING	CONT SERV	12/31/2008	269.30
343664 WILKE, FRANCES	SUPPLIES	12/16/2008	269.04
343184 RIES, CAROLE	SUPPLIES	12/2/2008	268.73
343179 PRO COURIER, INC	REPLACES LOST CHECK#339790	12/2/2008	266.69
343565 INTERNAL REVENUE SVCS US TREASURY	PAYROLL ACCRUAL	12/15/2008	264.30
343489 LOUIS DEGIDIO SERVICES INC	GW-BOILER BURNER PARTS	12/11/2008	262.46
343596 BULLIS INSURANCE AGENCY LLC	CICC-GEN LIAB INS	12/16/2008	257.00
343812 METRO ATHLETIC SUPPLY	GYM CLASS UNIFORMS	12/23/2008	257.00

343815 MN SAFETY COUNCIL	SUPPLIES	12/23/2008	256.00
343118 CAMPBELL, AMY	SUPPLIES	12/2/2008	255.17
343137 GOLDEN VALLEY SUPPLY CO	SUPPLIES-HS	12/2/2008	254.24
343306 MN WRESTLING EVENTS	ATH-WRESTLING	12/5/2008	250.00
343402 MN STRINGS & ORCHESTRA TEACHER ASSN	REGISTRATION	12/9/2008	250.00
343519 ST. CROIX RIVER EDUCATION DISTRICT	SPRING CONF	12/11/2008	250.00
343814 MN DEPT OF HEALTH - ASBESTOS UNIT	ASBESTOS LICENSES	12/23/2008	250.00
343922 GERHOLDT, JAMES	PROF SERVICE	12/31/2008	250.00
343163 MARSTON, JESSICA	SUPPLIES	12/2/2008	247.86
343405 MP NEXLEVEL LLC	WEEKLY CABLE LOCATES	12/9/2008	246.38
343558 COMMUNITY SOLUTIONS FUND	PAYROLL ACCRUAL	12/15/2008	245.50
343865 COMMUNITY SOLUTIONS FUND	PAYROLL ACCRUAL	12/31/2008	245.50
343695 HIGHSMITH CO	SUPPLIES	12/18/2008	245.24
343840 SCHRIMPF, JOEL	OFFICIAL	12/23/2008	245.00
343643 MORNING STAR TOUCH O'HEALTH	ECFE PRESENTATIONS	12/16/2008	241.41
343977 ROBBINS, LOIS	REIMBURSE	12/31/2008	241.02
343290 TSBL DISTRIBUTING/TAYLOR SALES	GROCERIES	12/4/2008	240.00
343195 SHOGER, MARGARET	REIMBURSE	12/2/2008	238.93
343679 CHUDYBA, LISA	CARICATURES	12/18/2008	237.50
343450 BEHL, GARY	REIMBURSE	12/11/2008	235.00
343631 MCNIEL, MATTHEW	FOOD	12/16/2008	232.70
343632 MELLO-SMELLO, LLC	SUPPLIES	12/16/2008	232.00
343190 SCHINDLER, JOHN	TEXT BK REIMBURSE	12/2/2008	231.69
343710 LEVOIR, JOSH	OFFICIAL	12/18/2008	230.00
343583 US DEPT OF EDUCATION	PAYROLL ACCRUAL	12/15/2008	228.69
343890 US DEPT OF EDUCATION	PAYROLL ACCRUAL	12/31/2008	228.69
343463 FISCHER, PHYLLIS	CONF EXPENSE	12/11/2008	223.10
343831 ROLLING RIDGE FARM	PROF SERVICE	12/23/2008	222.00
343600 COLLEGE TOWN PIZZA INC #1937	PIZZA	12/16/2008	217.50
343743 RUSSELL, WILLIAM	OFFICIAL	12/18/2008	208.83
343748 SMITH, TODD	OFFICIAL	12/18/2008	208.83
343781 DOUGHTY, ROSANNE	REIMBURSE	12/23/2008	207.55
343129 ELSMORE AQUATICS	EQUIPMENT	12/2/2008	205.50
343694 HI-TECH REFRIGERATION	OW HOMEBASE FREEZER	12/18/2008	205.43
343112 ANDERSON, MARY	REIMBURSE	12/2/2008	205.39
343517 SKOGHEIM, DEBRA	REIMBURSE	12/11/2008	204.17
343151 JOHANESON, LINDA	LODGING & MILEAGE	12/2/2008	203.78
343109 ADI	OW ADDITION	12/2/2008	203.32
343196 SIGFORD, JANE	CONF EXPENSE	12/2/2008	203.27
343334 BLOMBERG, SCOTT	REFUND	12/9/2008	202.50
343278 PROCTOR HIGH SCHOOL	ATH-G HOCKEY	12/4/2008	200.00
343303 CHAMPLIN PARK HIGH SCHOOL	ATH-B WRESTLING	12/5/2008	200.00
343309 OSSEO HIGH SCHOOL	ATH-WRESTLING	12/5/2008	200.00
343354 FRECHTMAN, ALAN	TECH SERVICES-CONCERTS	12/9/2008	200.00
343675 BOLTIN, ERIN	SUPPLIES	12/18/2008	200.00
343775 BLAKE SCHOOL DEBATE	DEBATE TOURN	12/23/2008	200.00
343975 RATWIK, ROSZAK & MALONEY, P.A.	PROF SERVICE	12/31/2008	200.00
343607 DUNN BROS COFFEE	COFFEE	12/16/2008	198.80
343259 HI-TECH REFRIGERATION	CMS-COOLER	12/4/2008	195.00
343683 DEMARAIS, DEAN	OFFICIAL	12/18/2008	195.00
343722 NATHE, KURT	OFFICIAL	12/18/2008	195.00
343747 SHIELDS, BRIAN	OFFICIAL	12/18/2008	195.00
343821 OGMAN, ELLEN	REIMBURSE	12/23/2008	194.22
343445 ADI	DOME-PITCH MACHINES	12/11/2008	189.14
343601 CORP EXPRESS	SUPPLIES	12/16/2008	187.06
343904 CARLSON, DAVID	REIMBURSE	12/31/2008	182.36

343811 MCCOY, NANCY	REIMBURSE	12/23/2008	180.71
343255 GARDEN & ASSOCIATES, INC.	CONT SERV	12/4/2008	180.00
343282 ROBBINSDALE COOPER HIGH SCHOOL	ATH-B WRESTLING	12/4/2008	180.00
343668 ALLINA HOSPITALS&CLINICS/OCCMED	HEALTH/MEDICAL	12/18/2008	176.50
343167 MN CTR FOR ENGINEERING&MFG	CONF 12/1/08	12/2/2008	175.00
343314 RICHFIELD HIGH SCHOOL	ATH-WRESTLING	12/5/2008	175.00
343317 SOUTH HIGH SWIM BOOSTERS	ATH-B SWIM	12/5/2008	175.00
343404 MORRIS, GRAYLYN	PROF SERVICE-OW	12/9/2008	175.00
343902 BURPEE, MICHAEL	PROF SERVICE	12/31/2008	175.00
343622 INGRAM LIBRARY SERVICES	CMS - BOOK CLUB BOOKS	12/16/2008	172.50
343108 ABSTINENCE RESOURCE CENTER	PROF SERVICE	12/2/2008	170.75
343969 PAUL, CRAIG	REPLACES LOST CHECK #288978	12/31/2008	164.22
343753 SUCANSKY, JOHN	REIMBURSE	12/18/2008	163.21
343302 WEST, DEBORAH	REIMBURSE	12/4/2008	162.14
343751 SPIRITWEAR USA	SUPPLIES	12/18/2008	162.00
343648 PARK GYMNASTICS BOOSTER CLUB	REGISTER	12/16/2008	160.00
343731 RADABOUGH, GRADY	OFFICIAL	12/18/2008	160.00
343732 RAINBOW PARTY ARTS	FACE PAINTING	12/18/2008	160.00
343997 WEAVER, PATRICE	CLASS	12/31/2008	160.00
343937 HYDROLOGIC	SUPPLIES	12/31/2008	159.26
343340 DEPATCH, LAURA	REIMBURSE	12/9/2008	159.12
343477 IVERSON, SUE	FOOD	12/11/2008	156.56
343256 GROWTH STRATEGIES	PROF SERVICE	12/4/2008	155.00
343264 KOSKELA, SARA	PICTURES	12/4/2008	151.84
343363 HANILY-DOLAN, NANCY	SUPPLIES	12/9/2008	151.51
343487 LITTLE BLIND SPOT	WMS-SUPPLIES	12/11/2008	150.00
343527 UNIVERSITY OF MN	QUIZ BOWL CLUB	12/11/2008	150.00
343257 GUNDERSON, JEANETTE	REIMBURSE	12/4/2008	149.47
343950 LEJONVARN, MIRIAM	CONF EXPENSE	12/31/2008	149.28
343637 MITSCH, BONNIE	PC PHOTOS/PROCESSING & FOOD	12/16/2008	146.52
343621 HI-TECH REFRIGERATION	HS-MILK COOLER	12/16/2008	146.00
343125 DIRECT IMPRESSIONS	MEDALS	12/2/2008	145.25
343855 US BANK	CERT PARTICIPATION SER 2004A	12/23/2008	145.00
343957 MN ASSN OF SECONDARY SCHOOL PRINCIP	REGISTER	12/31/2008	145.00
343438 THOMSON WEST	SUBSCRIPTION	12/9/2008	142.80
343834 SAMPSON MILLER ADVERTISING INC	SUPPLIES	12/23/2008	141.85
343617 HANLEY, DARCY	SUPPLIES	12/16/2008	141.68
343342 EDENS GROUP TRAINING CTR	CONF 12/11/08	12/9/2008	140.00
343432 SOUTHERN BELL FORUM XXVII	DEBATE TOURN	12/9/2008	140.00
343370 HOWE, MICHELLE	REIMBURSE	12/9/2008	138.52
343495 MERLIS, ABIGAIL	SUPPLIES	12/11/2008	138.01
343817 NEOPOST INC.	SUPPLIES-LABELS	12/23/2008	138.00
343251 FIRST STUDENT, INC	TRANSPORTATION	12/4/2008	137.20
343375 INGRAM LIBRARY SERVICES	MISC BOOKS	12/9/2008	136.94
343804 KEIL, LINDSEY	REIMBURSE	12/23/2008	136.89
343451 BRIN NORTHWESTERN GLASS	SUPPLIES	12/11/2008	136.50
343418 PROFESSIONAL INTERPRETING	CONT SERV	12/9/2008	136.00
343307 MN SCHOOL HEALTH CONFERENCE	REGISTRATION	12/5/2008	135.00
343770 ALL ABOUT TASTE, INC	FOOD	12/23/2008	135.00
343674 BEMBOOM, CHRISTOPHER	OFFICIAL	12/18/2008	130.00
343194 SHELDON, TINA	REIMBURSE	12/2/2008	129.93
343180 PROFESSIONAL INTERPRETING	PROF SERVICE-OW	12/2/2008	128.80
343524 SUN NEWSPAPERS	CUST AD	12/11/2008	126.88
343702 JOHNSON, JERI	REIMBURSE	12/18/2008	125.77
343403 MN STRINGS & ORCHESTRA TEACHER ASSN	REGISTRATION	12/9/2008	125.00
343971 POTE, KEVIN	SUPPLIES & STAMPS	12/31/2008	124.58

343154 K. D. & CO	SUPPLIES	12/2/2008	123.38
343281 RIDLEHOOVER, JEFFERY	REIMBURSE	12/4/2008	122.85
343899 BRUCE, MARY	REIMBURSE	12/31/2008	120.89
343139 GOODMAN, PATTY	PROF SERVICES	12/2/2008	120.00
343407 MUENCHOW, NANCY	REFUND	12/9/2008	120.00
343678 CARLSON, LINDA	CLASSES	12/18/2008	118.00
343400 MN PRINT MANAGEMENT	SUPPLIES	12/9/2008	117.98
343863 CHILD SUPPORT ENFORCEMENT AGENCY	PAYROLL ACCRUAL	12/31/2008	115.79
343123 CORDES, SCOTT	REPLACES LOST CHECK#289455	12/2/2008	115.76
343210 TOLLISON, KRISTIN	REIMBURSE	12/2/2008	115.53
343896 BAUMTROG, JILL	SUPPLIES	12/31/2008	114.66
343335 CALLAHAN, ROSS	OFFICIAL	12/9/2008	113.50
343386 KIRSHBAUM, JAMES	OFFICIAL	12/9/2008	113.50
343359 GRAYBAR ELECTRIC CO	SUPPLIES-CMS	12/9/2008	112.85
343790 GALLAGHER, KELLY	REIMBURSE	12/23/2008	112.79
343946 KULLBACK, MARIANNE	FOOD	12/31/2008	112.68
343789 GALE, CHRISTA	BOOKS	12/23/2008	112.39
343520 STAR TRIBUNE	CSF-SUBSCRIPTION	12/11/2008	111.80
343979 ROCKLER	SUPPLIES	12/31/2008	109.24
343958 MN COMMUNITY ED ASSN	SEMINAR	12/31/2008	109.00
343369 HOPKINS, SHAUN	OFFICIAL	12/9/2008	106.00
343374 HYMES, DAVID	OFFICIAL	12/9/2008	106.00
343422 RAHIMI, SIA	OFFICIAL	12/9/2008	106.00
343780 DIVERSIFIED SNACK DISTRIBUTION	VENDING MACHINE SUPPLIES	12/23/2008	105.84
343649 PETERSON, DONNA	REIMBURSE	12/16/2008	105.23
343311 PUBLIC EMPLOYEES RETIREMENT ASSN	LATE FEE	12/5/2008	104.52
343355 GALE, CHRISTA	REIMBURSE	12/9/2008	104.48
343772 ANDERSON, PATRICIA	REIMBURSE	12/23/2008	104.14
343161 LUTZ, DAVID	FOOD	12/2/2008	103.81
343910 COMMERCIAL DOOR SYSTEMS, INC	AD-REMODEL HR	12/31/2008	103.75
343914 CROW, MELINDA	REIMBURSE	12/31/2008	102.96
343394 MERZ, IRENE	REIMBURSE	12/9/2008	102.90
343490 MAAS, RENE	REIMBURSE	12/11/2008	102.54
343572 NEW YORK LIFE	PAYROLL ACCRUAL	12/15/2008	102.25
343878 NEW YORK LIFE	PAYROLL ACCRUAL	12/31/2008	102.25
343928 GUNDERSON, JEANETTE	REIMBURSE	12/31/2008	101.73
343905 CHANEN, MICHAEL	REIMBURSE	12/31/2008	101.43
343146 HIRSHFIELD'S PAINT	SUPPLIES	12/2/2008	101.33
343249 EASTVIEW HIGH SCHOOL	ATH-GIRLS GYM 12/20/08	12/4/2008	100.00
343269 MAPLE GROVE HIGH SCHOOL	ATH - ENTRY FEE - B SWIM 12/20/08	12/4/2008	100.00
343389 LODGE, MARK	OFFICIAL	12/9/2008	100.00
343395 MESSERLI, CHRIS	OFFICIAL	12/9/2008	100.00
343745 SCHWARTZ, DAN	REFUND	12/18/2008	100.00
343901 BURGESSON, NANCY	QUICK BREADS CLASS	12/31/2008	100.00
343981 SELINGER, JUDITH	SUPPLIES	12/31/2008	99.79
343774 BALOCH, KAESHA	OFFICIAL	12/23/2008	99.44
343783 DWANYEN, LEKPOH	OFFICIAL	12/23/2008	99.44
343788 FAUE, JEREMY	OFFICIAL	12/23/2008	99.44
343818 O'BRIEN, JOHN	OFFICIAL	12/23/2008	99.44
343832 RUTZ, JOSH	OFFICIAL	12/23/2008	99.44
343833 SADR-PARAH, SHEIDA	OFFICIAL	12/23/2008	99.44
343841 SCHRIMPF, SARAH	OFFICIAL	12/23/2008	99.44
343845 SOHN, DARRELL	OFFICIAL	12/23/2008	99.44
343965 OLIVER, JERRY	OFFICIAL	12/31/2008	99.44
343691 GRAINGER INC., W. W.	SUPPLIES	12/18/2008	99.27
343333 BLASIUS, TIMOTHY	OFFICIAL	12/9/2008	99.00

343412 OMLID, KELLEE	OFFICIAL	12/9/2008	99.00
343415 POPPERHAGEN, LEONARD	OFFICIAL	12/9/2008	99.00
343430 SCHLAGEL, BRAD	OFFICIAL	12/9/2008	99.00
343428 SARGENT-WELCH	SCIENCE SUPPLIES	12/9/2008	98.49
343836 SARFF, GAIL	DEBATE EXPENSES	12/23/2008	97.13
343199 SOUTHWEST NEWSPAPERS	EMPLOYMENT AD	12/2/2008	97.00
343703 JOHNSON, MARI	REIMBURSE	12/18/2008	96.64
343486 LIDSKY, AMY	SUPPLIES	12/11/2008	95.97
343610 EBERHARDT, JAMES	SUPPLIES	12/16/2008	95.88
343297 WALSWORTH, THERESA	POSTAGE	12/4/2008	95.00
343927 GRISMER, SYLVIA	REPLACES LOST CHECK #337159	12/31/2008	94.23
343153 JOHNSON, SUSAN	UNIFORM & CLASS	12/2/2008	93.76
343159 LARSON, SARA	REIMBURSE	12/2/2008	93.60
343121 COCA-COLA BOTTLING CO	POP DELIVERY	12/2/2008	92.20
343534 WEAVER, PATRICE	DUES	12/11/2008	90.99
343721 MP NEXLEVEL LLC	WEEKLY CABLE LOCATES	12/18/2008	90.77
343713 MCNIEL, MATTHEW	FOOD	12/18/2008	90.05
343439 TIBESAR, NICHOLAS	CONF EXPENSE	12/9/2008	90.00
343982 SHERRY, JACKIE	CLASSES	12/31/2008	90.00
343999 WEST METRO SPEECH/LANGUAGE	REGISTER	12/31/2008	90.00
343918 ESS BROS. & SONS, INC	SUPPLIES	12/31/2008	88.00
343284 ROGERS, JUDY	REIMBURSE	12/4/2008	87.39
343822 OLSON, ANNA	BOOKS	12/23/2008	86.96
343144 HARREN, KIMBERLY	REIMBURSE	12/2/2008	86.05
343782 DROEGEMUELLER, DAVID	OFFICIAL	12/23/2008	85.00
343807 LINDAHL, CHRISTOPHER	OFFICIAL	12/23/2008	85.00
343207 SWENSON, AMY	CONF EXPENSE	12/2/2008	83.60
343947 KULLY SUPPLY INC	SUPPLIES	12/31/2008	83.44
343127 E.L.REINHARDT CO, INC	DIST DOGGING KEYS	12/2/2008	83.16
343658 STRAND, BRIANNA	FOOD	12/16/2008	83.05
343778 CHRISTOPHERSON, ALLAN	REIMBURSE	12/23/2008	82.89
343193 SHANNON-ANDERSON, KARI	REIMBURSE	12/2/2008	81.90
343178 PRENDERGAST, CURRAN	REIMBURSE	12/2/2008	81.61
343616 HANILY-DOLAN, NANCY	SUPPLIES	12/16/2008	80.95
343458 DEEP ROCK WATER CO	BOTTLE WATER & SERVICE	12/11/2008	80.82
343219 WEINER, MARCI	ATH-COURT TIME	12/2/2008	80.17
343164 MEISTER, TARI	CLASS	12/2/2008	80.00
343238 CLINITE, SARAH	CLASS	12/4/2008	80.00
343364 HANSON, TORY	REFUND	12/9/2008	80.00
343416 PORTH, MARK	REFUND	12/9/2008	80.00
343162 MARIER, NICOLE	REIMBURSE	12/2/2008	79.79
343155 KIMLINGER, DEBRA	REIMBURSE	12/2/2008	79.76
343809 MASHADI, ERAM	REIMBURSE	12/23/2008	78.50
343373 HUME, AMANDA	REIMBURSE	12/9/2008	78.24
343830 ROGERS, JUDY	REIMBURSE	12/23/2008	78.03
343447 AMERICAN MESSAGING	MESSAGING SERVICE	12/11/2008	77.88
343143 HAMILTON, LINDA	REIMBURSE	12/2/2008	77.23
343202 STAUNTON, SUSAN	TEXT BK REIMBURSE	12/2/2008	77.23
343232 ARMSTRONG HIGH SCHOOL	ATH-CC	12/4/2008	77.00
343966 OLSON, ANNA	CONF EXPENSE	12/31/2008	76.71
343245 DANN, CHERYL	REFUND	12/4/2008	76.40
343341 DIRECT IMPRESSIONS	HS-AWARDS	12/9/2008	76.21
343367 HILL, BARBARA	SUPPLIES	12/9/2008	75.93
343446 ALLINA HOSPITALS&CLINICS/OCCMED	HEALTH/MEDICAL	12/11/2008	75.00
343635 MINNETONKA MIDDLE SCHOOL WEST	ATH-WRESTLING TOURN	12/16/2008	75.00
343636 MINNETONKA MIDDLE SCHOOL WEST	ATH-WRESTLING TOURN	12/16/2008	75.00

343784 EASTER, MARK	PIANO TUNING	12/23/2008	75.00
343951 LEWIS, JAMES	PROF SERVICE	12/31/2008	75.00
343554 WALL, KARI	FOOD	12/12/2008	74.61
343856 VOVES, VANESSA	OFFICIAL	12/23/2008	74.58
343992 VICARY, LINDA	REIMBURSE	12/31/2008	74.06
343453 CHAMP, TODD	OFFICIAL	12/11/2008	74.00
343535 WINTER, PATRICK	OFFICIAL	12/11/2008	74.00
343685 DRAKULIC, TODD	OFFICIAL	12/18/2008	74.00
343711 MARCELLA, ROBERT	OFFICIAL	12/18/2008	74.00
343907 CHRISTOPHERSON, BRIAN	OFFICIAL	12/31/2008	74.00
343908 CHURCHILL, LEE	OFFICIAL	12/31/2008	74.00
343253 FOLLETT SOFTWARE CO	MEDIA SUPPLIES	12/4/2008	73.46
343742 ROEDER, ANN	SUPPLIES	12/18/2008	73.24
343919 FOLTZ-RINGSTROM, SHARON	REIMBURSE	12/31/2008	72.42
343265 KUENDIG, WILLIAM III	SUPPLIES	12/4/2008	72.24
344006 ZIMMERMAN, JEAN	FOOD	12/31/2008	72.19
343642 MN STATE HIGH SCHOOL LEAGUE	BOYS CC-16 TEAM MEDALS	12/16/2008	72.00
343837 SCHMITT MUSIC CO	CMS - INSTRUMENT REPAIR	12/23/2008	71.50
343462 ERICKSON, MARK	REIMBURSE	12/11/2008	71.25
343322 AHLVERS, STEVE	OFFICIAL	12/9/2008	71.00
343329 BENDELL, DAN	OFFICIAL	12/9/2008	71.00
343330 BERGERON, JASON	OFFICIAL	12/9/2008	71.00
343336 CARROLL, PAT	OFFICIAL	12/9/2008	71.00
343365 HENDRICKSON, JEREMY	OFFICIAL	12/9/2008	71.00
343409 NOLANDER, STEVEN	OFFICIAL	12/9/2008	71.00
343414 PARKER, SCOTT	OFFICIAL	12/9/2008	71.00
343425 ROLSTAD, KELLI	OFFICIAL	12/9/2008	71.00
343436 THEISEN, CHAD	OFFICIAL	12/9/2008	71.00
343455 COMMERCIAL ASPHALT CO	SUPPLIES	12/11/2008	70.67
343498 MN PCS USER'S GROUP - ST PAUL SCH.	CLASS	12/11/2008	70.00
343633 METRO ECSU-REGION 11 IDS #920	REGISTER	12/16/2008	70.00
343776 BROUGH, TONY	OFFICIAL	12/23/2008	70.00
343824 PARKER, GARY	OFFICIAL	12/23/2008	70.00
343847 SWANSON, WILLIAM	OFFICIAL	12/23/2008	70.00
343113 ASCENSION LUTHERAN CHURCH SCHOOL	REIMBURSE	12/2/2008	69.95
343213 VANDUNK, AMY	BOOKS-LRP	12/2/2008	69.90
343932 HELMKE, ELISA	FOOD	12/31/2008	68.42
343327 BARNES & NOBLE	CMS - PAPERBACK BOOKS	12/9/2008	68.12
343468 HART, LISA	OFFICIAL	12/11/2008	67.00
343491 MANLY, JOHN	OFFICIAL	12/11/2008	67.00
343494 MCCRARY, KELLY	OFFICIAL	12/11/2008	67.00
343503 NEHRING, ANNE	OFFICIAL	12/11/2008	67.00
343667 ADDY, DAVID	OFFICIAL	12/18/2008	67.00
343672 BARBE, JEREMY	OFFICIAL	12/18/2008	67.00
343676 BREKKE, ERIC	OFFICIAL	12/18/2008	67.00
343690 GILLUND, TOM	OFFICIAL	12/18/2008	67.00
343696 HILL, SCOTT	OFFICIAL	12/18/2008	67.00
343724 NUDELL, ROBERT	OFFICIAL	12/18/2008	67.00
343912 COOMBE, JEFF	OFFICIAL	12/31/2008	67.00
343945 KITTS, HARRY	OFFICIAL	12/31/2008	67.00
343976 RICHTER, JAMES	OFFICIAL	12/31/2008	67.00
343481 KARETOV, JOANN	REIMBURSE	12/11/2008	66.88
343324 AMERICAN RED CROSS	SUPPLIES	12/9/2008	66.00
343693 HANLEY, DARCY	CONF EXPENSE	12/18/2008	65.24
343361 HAKIM, ZAIMAH	REFUND	12/9/2008	65.00
343915 ECKBERG, MARY	REIMBURSE	12/31/2008	64.93

343328 BARTELS, CHAD	SUPPLIES	12/9/2008	64.57
343182 R & R SPECIALTIES, INC.	SUPPLIES-ICE ARENA	12/2/2008	63.95
343206 SWARTCHICK, KRISTINE	SUPPLIES	12/2/2008	62.72
343556 CHILD SUPPORT ENFORCEMENT AGENCY	PAYROLL ACCRUAL	12/15/2008	62.56
343252 FISHER, CYNTHIA	FOOD	12/4/2008	61.63
343931 HARREN, KIMBERLY	REIMBURSE	12/31/2008	61.30
343793 HANILY-DOLAN, NANCY	SUPPLIES	12/23/2008	60.98
343442 WOODARD, HOLLY	REFUND	12/9/2008	60.00
343759 TWIN WEST CHAMBER OF COMMERCE	LEGISLATIVE BREAKFAST-DEC	12/18/2008	60.00
343940 JABIR, SEEMEEN	CLASS	12/31/2008	60.00
343189 SANDMEIER, HEIDI	SUPPLIES	12/2/2008	59.95
343304 KEFFELER, KAREN	REIMBURSE	12/5/2008	59.14
343254 FRIENDSHIP HOUSE	CHOIR SUPPLIES	12/4/2008	58.80
343471 HEROLD, MARK	SUPPLIES	12/11/2008	55.90
343191 SCHNOOR, NORMA	REFUND	12/2/2008	54.00
343383 JOHANSSON, SHARON	REFUND	12/9/2008	54.00
343390 LONGBOTTOM, SANDRA	REFUND	12/9/2008	54.00
343773 ANDERSON, TERESA	REIMBURSE	12/23/2008	53.59
343157 LABARGE, LACEY	REIMBURSE	12/2/2008	53.12
343331 BIBBEY, ROBERT	OFFICIAL	12/9/2008	53.00
343339 CURRIER, SCOTT	OFFICIAL	12/9/2008	53.00
343906 CHRISTOPHERSON, ALLAN	CONF EXPENSE	12/31/2008	52.35
343229 ZEMLIN, LYNN	REIMBURSE	12/2/2008	51.78
343479 JOHNSON, RON	OFFICIAL	12/11/2008	51.00
343485 LEADENS, TOM	OFFICIAL	12/11/2008	51.00
343504 NELSON, MARTY	OFFICIAL	12/11/2008	51.00
343666 ADAMS, TOM	OFFICIAL	12/18/2008	51.00
343688 FRISCHMON, MICHAEL	OFFICIAL	12/18/2008	51.00
343704 JOYNER, DENNIS	OFFICIAL	12/18/2008	51.00
343708 KLAERS, DAVID	OFFICIAL	12/18/2008	51.00
343749 SORENSON, MATT	OFFICIAL	12/18/2008	51.00
343921 GALLAGHER, LARRY	OFFICIAL	12/31/2008	51.00
343956 MILLER, PAUL	OFFICIAL	12/31/2008	51.00
344001 WILLIAMS, DEXTER	OFFICIAL	12/31/2008	51.00
343935 HEROLD, MARK	SUPPLIES	12/31/2008	50.99
343900 BRUNING, ELIZABETH	REIMBURSE	12/31/2008	50.89
343116 BOLTIN, ERIN	BOOK	12/2/2008	50.60
343338 CUNDY, BRODIE	OFFICIAL	12/9/2008	50.00
343371 HOWLEY, JOHN	OFFICIAL	12/9/2008	50.00
343387 LARSEN, BRETT	OFFICIAL	12/9/2008	50.00
343426 SACHS, JON	OFFICIAL	12/9/2008	50.00
343452 CALVERT, STACY	OFFICIAL	12/11/2008	50.00
343484 KORTENHOF, JILL	OFFICIAL	12/11/2008	50.00
343516 SCHNEIDER-KRUMPUS, FRANZISKA	OFFICIAL	12/11/2008	50.00
343644 NEOPOST INC.	AD-ANNUAL POSTAGE FEE	12/16/2008	50.00
343802 KAPHERS, ANGELA	REFUND	12/23/2008	50.00
343980 SALA, MICHAEL	SUPPLIES	12/31/2008	49.95
343994 WALDOW, DIANE	REIMBURSE	12/31/2008	49.90
344002 WINDSOR, CYNTHIA	REIMBURSE	12/31/2008	49.67
343920 GALLAGHER, KELLY	FOOD	12/31/2008	49.57
343990 TOTMAN, GISELE	REIMBURSE	12/31/2008	49.49
343166 MILLER, JANET	REIMBURSE	12/2/2008	49.43
343779 DAILY, JUDY	REIMBURSE	12/23/2008	49.43
343846 STROEBL, JANET	REIMBURSE	12/23/2008	49.14
343627 KIPLINGER LETTER	SUBSCRIPTION	12/16/2008	49.00
343973 PRENDERGAST, CURRAN	REIMBURSE	12/31/2008	48.96

343160 LITTLE, SUSAN	REFUND	12/2/2008	48.50
343603 CRITZER, SCOTT	SUPPLIES	12/16/2008	47.25
343203 STROEBL, JANET	REIMBURSE	12/2/2008	46.80
343515 RUNYON, NANCY	FOOD	12/11/2008	45.85
343227 WESTSIDE EQUIPMENT	SUPPLIES	12/2/2008	45.72
343903 CAMPBELL, OLGA	SUPPLIES	12/31/2008	45.70
343478 JOHNSON, NICOLE	REIMBURSE	12/11/2008	45.63
343663 VOLLENDORF, AMY	SUPPLIES	12/16/2008	45.35
343989 TOLLISON, KRISTIN	REIMBURSE	12/31/2008	45.30
343949 LARSON, CHRISTOPHER	REIMBURSE	12/31/2008	45.05
343136 GLEWWE DOORS, INC.	BV-CLRM ADD REPLACE CYLINDER	12/2/2008	45.00
343505 NEWMAN, SUSAN	SUPPLIES	12/11/2008	44.80
343795 HERZOG, JORDAN	SUPPLIES	12/23/2008	44.30
343737 RICE, MICHAEL	REIMBURSE	12/18/2008	43.99
343686 ERICKSON, JENNIFER	REIMBURSE	12/18/2008	43.29
343944 KINZLER, CATHERINE	SUPPLIES	12/31/2008	42.76
343205 STUEBER, BARBARA	REFUND	12/2/2008	42.65
343142 GROSS, LORI	REIMBURSE	12/2/2008	41.77
343310 PICHE-PALONY, RISA	SUPPLIES	12/5/2008	40.25
343898 BROWN, SETH	FOOD	12/31/2008	40.16
343441 WELLS FARGO BROKERAGE SRVS,LLC	WORKSHOP/BREAKFAST	12/9/2008	40.00
343198 SOLHEIM, MARY	UNIFORM	12/2/2008	39.99
343120 CHRISTENSON, ERIK	SUPPLIES	12/2/2008	39.57
343760 VIKING ELECTRIC SUPPLY, INC	LOCKS-ALARM CIRCUIT BKR	12/18/2008	39.30
343792 GRISMER, SYLVIA	REIMBURSE	12/23/2008	39.20
343712 MARTIN, ANNE	MEMBERSHIP	12/18/2008	39.00
343234 BLICK, DICK	SUPPLIES-CMS	12/4/2008	38.99
343762 WARZEHA, CHERYL	FOOD	12/18/2008	38.12
343514 ROCKLER	SUPPLIES	12/11/2008	37.72
343508 PETERS, KAREN	SUPPLIES	12/11/2008	37.06
343174 OLSON, BRADLEY	DUES	12/2/2008	37.00
343561 GENE KELLY TRUST ACCOUNT	PAYROLL ACCRUAL	12/15/2008	36.90
343757 TOTMAN, GISELE	REIMBURSE	12/18/2008	36.85
343316 SOMMERFELD, SUSAN	REIMBURSE	12/5/2008	36.73
343176 PAAR-OLSON, AIMEE	REIMBURSE	12/2/2008	36.69
343275 PETERSEN, SUSAN	REIMBURSE	12/4/2008	36.27
343345 FIELDER, CALI	REIMBURSE	12/9/2008	36.09
343128 EAGAN HIGH SCHOOL	REPLACES LOST CHECK#336168	12/2/2008	35.00
343150 ISAKSON, MELANIE	REFUND	12/2/2008	35.00
343397 METRO ECSU-REGION 11 IDS #920	REGISTRATION	12/9/2008	35.00
343714 METRO ECSU-REGION 11 IDS #920	REGISTRATION	12/18/2008	35.00
343943 KING, JULIE	REFUND	12/31/2008	34.95
343110 ALLEN, STEPHANIE	REIMBURSE	12/2/2008	34.10
343258 HANLON, THOMAS	SUPPLIES & FOOD	12/4/2008	33.99
343746 SCHWARTZ, LISA	REFUND	12/18/2008	33.00
344003 WONG, MARGARET	REIMBURSE	12/31/2008	32.47
343829 REALLY GOOD STUFF	SUPPLIES	12/23/2008	31.75
343651 POWELL, JOAN	REIMBURSE	12/16/2008	31.70
343480 JONES, BRENNAN	SUPPLIES	12/11/2008	31.16
343677 CAMPBELL, OLGA	SUPPLIES	12/18/2008	30.27
343270 MN BUREAU OF CRIMINAL APPREH	BACKGROUND CHECKS	12/4/2008	30.00
343385 KEMMETMUELLER PHOTOGRAPHY	ATH-ADAPTED SOC	12/9/2008	30.00
343459 DEVOS, CAITLIN	OFFICIAL	12/11/2008	30.00
343472 HOFFMAN, MEGAN	OFFICIAL	12/11/2008	30.00
343853 TURNQUIST, SARAH	CLASS	12/23/2008	30.00
343593 AXELROD, CINTHIA	UNIFORM	12/16/2008	29.99

343750 SOULE, BETTY	REIMBURSE	12/18/2008	29.89
343936 HOLDAHL CO	SUPPLIES	12/31/2008	29.15
343268 LIGHT, JULIE	FOOD & SUPPLIES	12/4/2008	28.97
343740 ROBERTS, DANIEL	SUPPLIES	12/18/2008	26.23
343764 WONG, MARGARET	REIMBURSE	12/18/2008	25.97
343171 NATL GEOGRAPHIC SOCIETY	CMS - MAGAZINES	12/2/2008	25.00
343488 LONG, MELISSA	OFFICIAL	12/11/2008	25.00
343998 WEILER, BRENDA	INTRAMURAL FEE	12/31/2008	25.00
343726 OLSON, ANNA	SUPPLIES	12/18/2008	24.99
343797 HOSKER, DIANE	FOOD	12/23/2008	24.96
343941 JOHNSON, ROSS	GAS-ACTIVITY BUS	12/31/2008	24.46
343344 FASCHING, WENDY	SUPPLIES	12/9/2008	23.97
343473 HOLDAHL CO	SUPPLIES	12/11/2008	23.75
343769 ZIESEL, THERESA	REIMBURSE	12/18/2008	23.57
343119 CHRISTOPHERSON, ALLAN	FOOD	12/2/2008	22.88
343911 CONNORS, TOM	REFUND	12/31/2008	21.55
343869 GENE KELLY TRUST ACCOUNT	PAYROLL ACCRUAL	12/31/2008	20.76
343185 ROEDER, ANN	REIMBURSE	12/2/2008	20.47
343423 RIDLEHOOVER, JEFFERY	REIMBURSE	12/9/2008	20.00
343502 MUMMA, STEPHEN	REIMBURSE	12/11/2008	20.00
343991 TREWICK, MICHAEL	PARKING	12/31/2008	20.00
343243 CORP EXPRESS	CMS - FILE CABINET KEYS	12/4/2008	19.99
343493 MATTIOLI, VALERIE	PICTURES	12/11/2008	19.30
343725 O'CONNELL, DANIEL	REFUND	12/18/2008	19.25
343768 ZIEMBA, DIANE	REFUND	12/18/2008	19.10
343464 GALLOB, RACHAEL	REIMBURSE	12/11/2008	19.01
343761 VLATKOVICH, PAIGE	REIMBURSE	12/18/2008	18.95
343529 VAUGHAN, LINDSEY	FOOD	12/11/2008	17.96
343803 KARETOV, JOANN	REIMBURSE	12/23/2008	17.90
343186 ROOD, STEPHEN	REFUND	12/2/2008	17.10
343727 PETCO ANIMAL SUPPLIES, INC	SUPPLIES	12/18/2008	16.27
343283 ROBBINS, LOIS	SUPPLIES	12/4/2008	15.79
343963 NICKEL, KAREN	REPLACES LOST CHECK #264789	12/31/2008	15.55
343152 JOHNSON, JERI	LUNCH	12/2/2008	15.20
343437 THINGVOLD, GAIL	UNIFORM	12/9/2008	15.00
343615 GUSTAFSON, STEVEN	PARKING	12/16/2008	15.00
343684 DEVOS, CAITLIN	OFFICIAL	12/18/2008	15.00
343697 HOFFMAN, MEGAN	OFFICIAL	12/18/2008	15.00
343738 RIES, CAROLE	PARKING	12/18/2008	15.00
343276 PIEPER, THOMAS	REIMBURSE	12/4/2008	14.51
343217 VLATKOVICH, PAIGE	REIMBURSE	12/2/2008	14.04
343758 TOTMAN, LARRY	REFUND	12/18/2008	14.00
343673 BECK, JONI	SUPPLIES & FOOD	12/18/2008	13.81
343766 YOUNG, MARI	REFUND	12/18/2008	13.35
343187 RUCHTI, JULIE	CERT & CLASS	12/2/2008	13.00
343165 MENARDS	SUPPLIES	12/2/2008	12.93
343262 HINNENKAMP, ADAM	POSTAGE	12/4/2008	12.07
343854 UNIV OF WASHINGTON	BOOK	12/23/2008	12.00
343623 INGWALDSON, LAUREN	SUPPLIES	12/16/2008	11.46
343401 MN STATE BOARD OF ACCOUNTANCY	CPA LICENSE RENEWAL	12/9/2008	10.00
343707 KIFFMEYER, CARI	SUPPLIES	12/18/2008	9.99
343701 JEDLICKI, MARY	REIMBURSE	12/18/2008	9.51
343197 SKOGHEIM, DEBRA	LICENSE	12/2/2008	9.00
343368 HOEFT, STEVEN	BUS LICENSE	12/9/2008	9.00
343408 MYERS, LARRY	BUS LICENSE	12/9/2008	9.00
343806 LARSON, JANET	REFUND	12/23/2008	9.00

343435 STRAND, DOUGLAS	REIMBURSE	12/9/2008	8.78
343723 NELSON, TRISHIA	REIMBURSE	12/18/2008	8.78
343680 COLLER, RENEE	SUPPLIES	12/18/2008	7.99
343687 FORTIN, LINDA	REIMBURSE	12/18/2008	7.20
343131 FORTIN, LINDA	REIMBURSE	12/2/2008	6.84
343117 BOWAR, MELISSA	REPLACES LOST CHECK#289022	12/2/2008	6.78
343767 ZEMLIN, LYNN	FOOD	12/18/2008	6.07
343242 COMMISSIONER OF EDUCATION	REGISTRATION	12/4/2008	5.00
343192 SEHLIN-GONEAU, BRENDA	REPLACES LOST CHECK #284844	12/2/2008	4.42
343444 ZIMMERMANN, ANDREA	SUPPLIES	12/9/2008	4.00
343978 ROBINSON, DIANE	REIMBURSE	12/31/2008	3.51
343530 WALL, KARI	VOID	12/11/2008	0.00
343560 FIDELITY INVESTMENTS	VOID	12/15/2008	0.00
343872 ING	VOID	12/31/2008	0.00
284844 SEHLIN-GONEAU, BRENDA	VOID	12/1/2008	(4.42)
289022 BOWAR, MELISSA	VOID	12/1/2008	(6.78)
264789 NICKEL, KAREN	VOID	12/30/2008	(15.55)
342806 DOMINQUEZ, ANGELA	VOID	12/10/2008	(22.00)
336168 EAGAN HIGH SCHOOOL	VOID	12/2/2008	(35.00)
337159 GRISMER, SYLVIA	VOID	12/30/2008	(94.23)
289455 CORDES, SCOTT	VOID	12/1/2008	(115.76)
280592 UNDERWATER WORLD AT MALL OF	VOID	12/1/2008	(135.00)
288978 PAUL, CRAIG	VOID	12/30/2008	(164.22)
339790 PRO COURIER, INC	VOID	12/1/2008	(266.69)
342013 FIRST TRUST CORP	VOID	12/16/2008	(393.24)
342365 FIRST TRUST CORP	VOID	12/16/2008	(393.24)
342696 FIRST TRUST CORP	VOID	12/16/2008	(393.24)
343035 SPUNKMEYER INC., OTIS	VOID	12/4/2008	(5,860.89)
			<u>3,540,976.74</u>

APPROVED BY: G.WILLIAM RUEBER  
CONTROLLER - ISD 284  
JANUARY 12, 2009

CARTER G. PETERSON, TREASURER  
BOARD OF EDUCATION - ISD 284  
JANUARY 12, 2009

**WAYZATA PUBLIC SCHOOLS  
WIRE TRANSFER,EFT AND ACH ACTIVITY  
NOVEMBER 2008**

FINBUS  
REPORTS

FROM	TO	DATE	AMOUNT
Wells Fargo-Checking	Wells Fargo-Payroll	Multiple	\$3,505,973
Wells Fargo-Checking	Federal P/R Taxes	11/3/2008	\$711,663
	Federal P/R Taxes	11/17/2008	\$662,119
	Federal P/R Taxes	11/19/2008	\$16,046
Wells Fargo-Checking	State P/R Taxes (MN)	11/3/2008	\$112,579
	State P/R Taxes (MN)	11/17/2008	\$104,674
	State P/R Taxes (WI)	11/28/2008	\$542
Wells Fargo-Checking	Delta Dental - Dental Claims	11/10/2008	\$83,239
Wells Fargo-Checking	Preferred One - Health Claims	Multiple	\$607,027
Wells Fargo-Checking	Purchase Card Program	11/5/2008	\$384,946
Wells Fargo-Checking	Corporate Health Systems - Flex Benefits	Multiple	\$75,694
Wells Fargo-Checking	Preferred One - Broker/Reinsurance Fees	11/13/2008	\$56,906
Wells Fargo-Checking	MN Department of Revenue - Sales & Use Tax Payment	11/21/2008	\$675
Wells Fargo-Checking	MSDMAX - Invest Refund Bond Proceeds	11/3/2008	\$16,000,000
Wells Fargo-Checking	Smith Barney - Invest Refund Bond Proceeds	11/3/2008	\$16,643,347
	- Investment/Operating Funds	11/5/2008	\$15,000,000
Wells Fargo-Checking	Dain Rauscher - Investment/Operating Funds	11/10/2008	\$7,500,000
Wells Fargo-Checking	Northwestern Mutual - S.O.L.I. Premium	11/14/2008	\$536,550
MN Trust/PMA	Wells Fargo-Checking - Investment/Operating Funds	Multiple	\$21,000,000
District Retirees	Wells Fargo-Checking - Health Insurance Premiums	Multiple	\$36,366
Smith Barney	Wells Fargo-Checking - Investment/Operating Funds	11/7/2008	\$5,000,000
		11/10/2008	\$7,500,000
Dain Rauscher	Wells Fargo-Checking - Investment/Operating Funds	11/28/2008	\$3,082,500
Northland Securities	Wells Fargo-Checking - 2008 Refunding Bond Proceeds	11/3/2008	\$32,643,347
State of Minnesota	PMA/MN Trust - State Aid Payments	Multiple	\$1,217,635
Hennepin County	PMA/MN Trust - Property Tax Settlement	11/4/2008	\$9,830,123
<b>TOTAL ACTIVITY - NOVEMBER 2008</b>			<b>\$142,311,951</b>

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

**ITEM: C. Resolution for Machine-Signed Signatures**

**COMMENTS BY: Mr. Westrum**

Checks drawn on the School District bank accounts are signed using machine-signed signatures. The resolution authorizing the process is attached for your review. All checks require the signature of the Chair, Clerk and Treasurer.

**RECOMMENDED ACTION:** Adopt the **RESOLUTION FOR MACHINE-SIGNED SIGNATURES** of the School Board Chair, Clerk, and Treasurer for 2009.

Motion by: \_\_\_\_\_

Roll Call \_\_\_\_\_

Passed \_\_\_\_\_

Second by: \_\_\_\_\_

Vote \_\_\_\_\_

Failed \_\_\_\_\_



**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**RESOLUTION FOR MACHINE-SIGNED SIGNATURES**

I, \_\_\_\_\_, Clerk of Independent School District 284, do hereby certify that at a Regular Meeting of the Board of Education members of Independent School District 284 duly and regularly called, and held at Wayzata City Hall, 600 Rice Street, Wayzata, Minnesota, on the 12<sup>th</sup> day of January, 2009, there being a quorum of said Board present, the following resolution was unanimously passed as appears from the records of said Board of Education and is now in full force and effect:

**RESOLVED**, That Wells Fargo Bank Minnesota, N.A. as a designated depository of Independent School District 284 be and it is hereby requested, authorized and directed to honor checks, drafts or other orders for the payment of money drawn to the individual order of any person or persons whose name or names appear thereon as signer or signers, thereof, when bearing or purporting to bear the facsimile signatures of all of the following:

\_\_\_\_\_ Chair

\_\_\_\_\_ Clerk

\_\_\_\_\_ Treasurer

and Wells Fargo Bank Minnesota, N.A. shall be entitled to honor and to charge this Board of Education for all such checks, drafts or other orders, regardless of by whom or by what means the facsimile signature or signatures resemble the facsimile specimens duly certified to or filed with the Wells Fargo Bank Minnesota, N.A. as governing the operation of this Board's account(s) with it, be and are hereby continued in foregoing part of this resolution.

**IN WITNESS WHEREOF**, I have hereunto subscribed my name as Clerk of said Board of Education be hereunto affixed this 12<sup>th</sup> day of January 2009.

\_\_\_\_\_  
Clerk

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

Organizational/Regular Meeting – January 12, 2009

AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM: D. Human Resource Recommendations

COMMENTS BY: Ms. Annie Doughty

Employment

**Mary Hodorff** 2.5 Hours Special Ed Paraprofessional West Middle  
Leave – Cathy Kaufman

**Chitra Janardhanan** 6.5 Hours Special Ed Paraprofessional Central Middle  
Resignation – Ryan Strauser

**Erica Klein** 6 Hours Paraprofessional Plymouth Creek  
New Position (2008-09 School Year Only)

**Rebecca Pierson** 4.25 Hours Culinary Express High School  
Transfer – Sarah Turnquist

Contract Modification

**Emily Story** ECSE Teacher, Central Middle From .5 to .8 (08-09 only)

Disability/Child Care Leave of Absence

**Karin Foss**, High School Science Teacher, has requested to extend her childcare leave of absence through May 15, 2009.

**Allison Jakucki**, High School Spanish Teacher, has requested a six week disability leave of absence to begin on or about April 19, 2009 followed by a childcare leave of absence through the end of the 2008-2009 school year.

**Mandy Mueller**, Gleason Lake Kindergarten Teacher, has requested a six week disability leave of absence to begin on or about May 2, 2009 followed by a childcare leave of absence through the end of the 2008-2009 school year.

**Ross Nelson**, Engineering, Technology and Design Teacher at Central Middle School, has requested a two-week childcare leave of absence beginning approximately February 26, 2009.

**Monica Vlach**, High School Spanish Teacher, has requested a six week disability leave of absence to begin on or about April 16, 2009 followed by a childcare leave of absence through the end of the 2008-2009 school year.

Leave of Absence Without Pay

**Cory Knudtson**, Special Education Teacher at East Middle School, has requested a leave of absence without pay from February 5-6, 2009.

**Deb Wiitala**, Special Education Teacher at Oakwood Elementary School, has requested a leave of absence from May 14-15, 2009. She will use one personal day and one day without pay.

**Casey Zylla**, Central Middle School Communications Teacher, has requested a leave of absence from February 2-4, 2009. He will be utilizing two personal days and one day without pay.

Retirement

**Mark Manning**, Director of Technology, has announced his retirement effective January 31, 2009. Mr. Manning has worked with the district since November 28, 2000 (8 years).

**Bonita Yanish**, Food Service at Wayzata High School has submitted her retirement effective December 31, 2008. Ms. Yanish has worked with the district since February 2, 1981 (27 years).

Resignation

**Michael Galvin**, Custodian at Kimberly Lane has resigned his position effective January 2, 2009.

**Charles Hollenback**, Paraprofessional at the High School has resigned his position effective January 7, 2009.

**Larissa Lambertz**, Special Ed Paraprofessional at the High School has resigned her position effective January 2, 2009.

**Ryan Strauser**, Special Ed Paraprofessional at Central Middle School has resigned his position effective January 4, 2009.

**Kimberly Switch**, Paraprofessional at Greenwood has resigned her position effective January 9, 2009.

**RECOMMENDED ACTION:** Approve the Human Resource Actions as recommended.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions<sup>36</sup> \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA**

**ITEM: E. Approve Board Standard Operating Procedures for 2008**

**COMMENTS BY: Board Chair**

The School Board annually reviews and reaffirms and /or modifies a set of standard operating procedures under which it will function. These procedures were discussed at the December 3, 2008, Board Special Work Session. It should be noted that review of this document is an ongoing process and modifications could be made during the year.

**RECOMMENDED ACTION:** Approve the Board Standard Operating Procedures for 2009 as presented.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**  
**Independent School District 284**  
**Wayzata, Minnesota**

**BOARD OF EDUCATION**

**STANDARD OPERATING PROCEDURES**

The Standard Operating Procedures have been developed in accordance with Board of Education policies and reflect past and present practice. It is intended that these procedures be reviewed annually, modified as necessary, and approved at the Board's Organizational Meeting each January.

Should anything in these Standard Operating Procedures be found to be in conflict with state or federal law or regulations, these procedures shall be modified accordingly.

**A. BOARD ORGANIZATION**

1. The officers of the Board of Education, as established by law, are the Chair, the Clerk, and the Treasurer.
2. It is the practice of the Wayzata Board of Education to also elect a Vice-Chair.
3. All officers shall be elected at the Organizational Meeting held annually on or as close to January 1 as practical, but not later than the second Monday of January.
4. A Board of Education member not elected to an office shall be designated as "Director."
5. Annually the Board of Education may establish "Standing Committees" and further designate the membership and charge of such committees.
6. The Board of Education may, for specific purposes, establish "Ad Hoc Committees." The Board shall set a charge, membership specifications, and timeline for such committees.
7. Annually it is necessary to name Board representatives to other organizations. The Board Chair shall appoint such representatives, subject to ratification by the Board of Education.

**B. BOARD MEETINGS**

1. Schedule
  - a. On or as close to January 1 of each year as practical, but not later than the second Monday in January, the Board of Education shall conduct an Organizational Meeting. The purposes of such meeting shall include:
    - 1) Election of officers
    - 2) Designation of Board committee structure
    - 3) Appointment of Board representatives to other bodies
    - 4) Such other action as may be deemed necessary

**B. BOARD MEETINGS – Schedule (continued)**

- b. At the first meeting of each new school year in July, the Board will:
  - 1) Establish a calendar of Regular Board Meetings and Work Sessions
  - 2) Establish and/or confirm District goals/directions
  - 3) Designate official relationships
  - 4) Approve membership in professional organizations

2. Agendas

- a. Board agendas will be prepared according to a schedule established by the Superintendent. The following is a one-month example:

**SEPTEMBER 12 REGULAR BOARD MEETING**

- Wednesday, Aug. 17 - Agenda Items Due to Superintendent
- Monday, Aug. 22 - First draft of agenda reviewed at Board Work Session
- Tuesday, Aug. 23 - First draft of agenda reviewed at Cabinet Meeting
- Tuesday, Aug. 30 - Reviewed at Cabinet Meeting
- Tuesday, Sept. 6 - Reviewed at Cabinet Meeting
- Tuesday, Sept. 6 - Finalized by Board Chair, Vice Chair and Superintendent
- Thursday, Sept. 8 - Public Agenda Posted
- Friday, Sept. 9 - Board packets released to Board in a.m.
- Friday, Sept. 9 - Board packets released to public in p.m.
- Monday, Sept. 12 - Regular Board Meeting

- b. Board members may place items on the agenda for Regular Board Meetings or Work Sessions by contacting the Board Chair, Vice Chair or the Superintendent, or for a Regular Board Meeting, at the time the tentative agenda is reviewed at a prior work session. After the agenda has been prepared and posted, new items may be considered for placement on the agenda at the Regular Board Meeting under the "Approval of Agenda" item.
- c. The Board shall annually review and establish its Regular Board Meeting agenda format. The format shall include a "Consent Agenda" which provides for routine items to be enacted with one motion. There will be no separate discussion of these items unless a Board member or citizen so requests, in which event the item will be removed from the Consent Agenda and addressed in sequence. Changes in agenda format may be approved by the Board during the school year.
- d. Board packets shall either be e-mailed or delivered to Board members' homes so that they are received no later than three (3) days prior to a Regular Board Meeting.
- e. All Board meeting agendas and notices shall be posted on the District web site, the official bulletin board at the Administration Building, and in each of the buildings of the District at least three (3) days in advance of the meeting.

**B. BOARD MEETINGS** (continued)3. Conduct of Meetings

- a. The rules of parliamentary procedure in the latest edition of Robert's Rules of Order shall prevail if there is any question concerning the conduct of any meeting.
- b. Voting on Motions/Resolutions
  - 1) When calling for a vote on a motion, the Board Chair will use the following procedure:
    - All in favor say "Aye."
    - All against say "No."
    - Any abstentions?
  - 2) In the event of a divided voice vote, the Board Chair may request a roll call vote.
  - 3) The Board Chair will vote last on all motions and resolutions and will summarize the vote tally.
  - 4) The Clerk will record all votes on the "Clerk's Record of Motions" sheets.
  - 5) Resolutions will have a roll call vote.
- c. Public hearings may be established by Board action for specific purposes.

4. Public Participation in School Board Meetings and Work Sessions

## a. Audience Opportunity to Address Board

The School Board shall normally provide a specified period of time during a Regular Board Meeting where citizens may address the School Board on any topic, subject to the limitations of policy (212). The School Board reserves the right to allocate a specific period of time for this purpose and limit time for speakers accordingly.

## b. Agenda Items

- 1) Citizens who wish to address the School Board on a particular subject may speak during the discussion of that item only at the discretion of the Board Chair.
- 2) The School Board Chair will recognize one speaker at a time and only those speakers recognized by the Chair will be allowed to speak. Each speaker must fill out a form that discloses their name, address, and the issue they would like to speak on.
- 3) The School Board retains the discretion to limit discussion of any agenda item to a reasonable period of time as determined by the School Board.

**B. BOARD MEETINGS – Public Participation - Agenda Items (continued)**

- 4) The School Board Chair shall promptly rule out of order any discussion by any person, including School Board members, that would violate the provision of state or federal law, Board Policy as specified, or the statutory rights or privacy of an individual.

**5. Record of Meetings**

- a. The Board Clerk is legally responsible for the official Board records; however, the Board delegates to the Superintendent the responsibility for providing the personnel and equipment for Board meeting record keeping.
- b. The Board minutes will record votes as follows (samples):

Unanimous voice vote: "The motion passed unanimously on a 7-0 vote."

Roll call vote on a motion: "A roll call vote was taken and the following voted in favor thereof: (names will be listed); and the following voted against the same: (names will be listed); whereupon said motion carried (or failed) on a (numbers to be inserted) vote."

Standard resolution roll call vote: "Board member (name) introduced the (title of resolution) and moved its adoption. The motion for adoption of the resolution was duly seconded by Board member (name) and upon vote being taken thereon, the following voted in favor thereof: (names will be listed); and the following voted against the same: (names will be listed); whereupon said resolution was declared duly passed and adopted (or failed) on a (numbers to be inserted) vote."

- c. Regular Board Meetings will be broadcast live on cable television; Special Board Meetings will be videotaped or recorded.
- d. All Board Work Sessions will be recorded and tapes will be kept on file for a period of ninety (90) days.
- e. Published minutes will list a summary of Board Action and Other Business items.
- f. Complete minutes of all Regular and Special Board Meetings will be kept on file in the Superintendent's Office. As soon as practical following the completion of a school year, official minutes will be bound and maintained as a permanent record in the Administration Building.

**C. OTHER BOARD PROCEDURES**1. Access to Administrative Support

a. Board members should direct requests for information to the following:

- 1) Superintendent of Schools
- 2) Executive Director of Human Resource Services
- 3) Executive Director of Curriculum and Instruction
- 4) Executive Director of Finance and Business Services
- 5) Executive Assistant

b. The Administration will furnish all Board members with information prepared at the request of an individual Board member.

2. Legal Advice

a. The Superintendent is empowered to seek legal counsel as required during the normal course of business and within the limits of the budget.

b. If there are legal concerns involving the Board and the Superintendent, the Board Chair is empowered to seek legal counsel.

3. Attendance at State and National Meetings of School Board Organizations

a. The School Board feels it would be most beneficial to have representation at state and national meetings of School Board organizations with consideration given to timely issues and the established budget.

4. News Media/Board Relations

a. When the Board issues news releases and/or responds to questions from the media, the "official" spokesperson for the School Board will be the Board Chair.

b. Board agenda materials will be available to the public at the same time they are released to School Board members. Items of new Board business should not be given to the public other than through release of Board agenda materials.

c. When individual Board members speak to the news media, they should issue a standard disclaimer that emphasizes: "These are my personal views and do not necessarily reflect the views of the full School Board."

d. The Superintendent will administer the District Public Information Program according to the guidelines established under Board Policy 901.

**INDEPENDENT SCHOOL DISTRICT 284  
Wayzata, Minnesota**

**BOARD OF EDUCATION  
Regular Meeting - (Date) - (Time)  
(Place)**

**AGENDA**

1. CALL TO ORDER
2. APPROVAL OF AGENDA AND \*CONSENT AGENDA ITEMS  
Consent Agenda items are considered to be routine in nature and will be enacted by one motion. There will be no separate discussion of these items unless a Board members or citizen so requests, in which event the item will be removed as a Consent Agenda item and addressed. Consent Agenda Items are as follows:
  - A. Approval of Minutes
  - B. Finance and Business Recommendations
  - C. Human Resource Recommendations
  - D. Others
3. STUDENT CURRICULUM PRESENTATION
4. RECOGNITIONS
  - A. Employee of the Month
  - B. Others
5. REPORTS FROM ORGANIZATIONS  
This section of the agenda provides the opportunity for parent, teacher, and/or student associations/organizations to provide the School Board with reports/updates.
  - A. Student Council
  - B. Others
6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS
  - A. Superintendent  
(Items will be listed as 1., 2., etc.)
  - B. Curriculum and Instruction  
(Items will be listed as 1., 2., etc.)
  - C. Finance and Business Services  
(Items will be listed as 1., 2., etc.)
  - D. Human Resource Services  
(Items will be listed as 1., 2., etc.)
7. OTHER BOARD ACTION  
(Items will be listed as 1., 2., etc.)
8. AUDIENCE OPPORTUNITY TO ADDRESS SCHOOL BOARD  
This section of the agenda provides an opportunity for those who have called in and placed their names on the list and for members of the audience who wish to address the School Board.
9. BOARD REPORTS
10. NEW BUSINESS
11. ADJOURNMENT

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA**

**ITEM: F. Reaffirm All Current School Board Policies**

**COMMENTS BY: Board Chair**

During the School Board’s organizational meeting, it is customary for the newly seated and organized Board to reaffirm the School Board’s current policies. Board members, school principals, and District administrators maintain Board Policy Manuals. The Board’s policies are also available through the media centers at each District school, on the District’s web site, and through the Board/Superintendent’s Department at the District Administration Building.

**RECOMMENDED ACTION:** Reaffirm adoption of all current School Board Policies.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 3. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

**ITEM: G. Bid Award – Wayzata High School Band Uniforms**

**COMMENTS BY: Mr. Westrum**

The bid opening for Wayzata High School Band Uniforms was held at the Administration Building on Wednesday, December 17, 2008, at 3:00 P.M. A total of two (2) contractors submitted bids, as follows:

<u>Name of Bidder</u>	<u>Base Bid</u>
Fruhauf Uniforms, Inc.	\$ 95,126.63
Stanbury Uniforms, Inc.	\$ 80,392.00

It is recommended that Stanbury Uniforms, Inc., the low bidder, be awarded the base bid in the amount of \$80,392.00.

The project includes the purchase of 230 band uniforms. Uniforms will be available in the Fall of 2009.

Bids came in under budget and will be funded with capital dollars.

**RECOMMENDED ACTION:** Award the Wayzata High School Band Uniform to Stanbury Uniforms, Inc. for the base bid amount of \$80,392.00.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 4. STUDENT CURRICULUM PRESENTATION**

**ITEM: \_\_\_\_\_**

**COMMENTS BY: Superintendent Anderson**

There will be no student curriculum presentation this evening.

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 5. RECOGNITIONS**

**ITEM: A. Employee of the Month**

**COMMENTS BY: Superintendent Anderson**

It is a pleasure to nominate **Nancy Walsh**, technology para, as the January Employee of the Month from Plymouth Creek Elementary School. Nancy came to Plymouth Creek eleven years ago as a computer lab assistant. She has been around computers since she was two years old when her father went to work for IBM.

When asked to share a few thoughts about her work she said, "Technology is just me. This is part of my home." I love working with all the new equipment (toys), learning new things, and working with all the kids. I also feel fortunate to also get to work with other people in the district. Nancy was part of a team that wrote the district technology plan and is a support to other technology paras.

Nancy meets every technology need, every time and is willing to drop what she's doing to help right away. She is so patient with students and staff and is always respectful no matter how simple the problem is ... "like turning the equipment on or telling you your password." Nancy instills confidence by being positive and letting you know she loves figuring out a challenge. She makes you feel like your problem is something she's excited about. Nancy also provides technology leadership, initiates and helps write grants. "She also makes really good pies."

Nancy Walsh is truly a great asset to the Plymouth Creek community. She is a talented and committed educator, with a great sense of service, an unassuming, quiet demeanor, and a gift for knowing how to encourage others. Nancy is professional in everything she does and a person we are honored to have as a friend, a colleague and the Employee of the Month from Plymouth Creek. Congratulations Nancy!

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

Organizational/Regular Meeting – January 12, 2009

**AGENDA SECTION:** 5. RECOGNITIONS

**ITEM:** B. Wayzata Public Schools 2008-2009 Retirees

**COMMENTS BY:** Superintendent Anderson

Tonight we would like to recognize the following employees who announced their retirements in 2009. We would like to thank them for their years of service to Wayzata Public Schools and wish them well in their future endeavors.

<u>Name</u>	<u>Position</u>	<u>Years of Service</u>
Mark Manning	Director of Technology	8 Years
Bonita Yanish	Culinary Express, High School	27 Years

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 5. RECOGNITIONS**

**ITEM: C. Paraprofessional Recognition Week**

**COMMENTS BY: Superintendent Anderson**

The Governor of the State of Minnesota proclaimed the week of January 19-23, 2009, as Paraprofessional Recognition Week. Many appreciation and recognition activities will take place in our schools during this week, and the School Board wishes also to officially acknowledge the important role paraprofessionals play in the educational experiences of our students. The attached resolution will be posted in each of the District’s schools. A copy of the Governor’s certificate and a framed copy of the resolution will be presented to Karen Schwendeman, union steward representing the District’s paraprofessional staff.

**RECOMMENDED ACTION:** Adopt the RESOLUTION RECOGNIZING THE PARAPROFESSIONAL STAFF OF WAYZATA PUBLIC SCHOOLS.

Motion by: \_\_\_\_\_ ROLL CALL Passed \_\_\_\_\_

Second by: \_\_\_\_\_ VOTE Failed \_\_\_\_\_

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**RESOLUTION RECOGNIZING THE  
PARAPROFESSIONAL STAFF  
OF THE WAYZATA PUBLIC SCHOOLS**

**WHEREAS,** The Governor of the State of Minnesota through a Proclamation has recognized the valuable contributions of Paraprofessionals; and

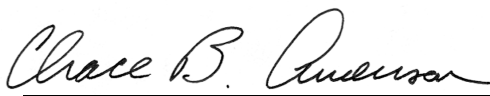
**WHEREAS,** Paraprofessionals serve the students and staff in many varied roles including educational assistants, special education paraprofessionals, tutors, lunchroom and playground assistants, hall monitors, media center assistants; and

**WHEREAS,** Through caring, thoughtful, and dedicated service, the Paraprofessionals play an important and meaningful role in the educational experiences of our students;

**NOW, THEREFORE,** We, the School Board of the Wayzata Public Schools, Independent School District 284, hereby honor and commend the Paraprofessional Staff of the Wayzata Public Schools.

Adopted this 12<sup>th</sup> day of January 2009.

  
\_\_\_\_\_  
John A. Moroz  
School Board Chair

  
\_\_\_\_\_  
Chace B. Anderson  
Superintendent of Schools

# CERTIFICATE OF



# COMMENDATION

## PARAPROFESSIONAL RECOGNITION WEEK JANUARY 19 – 23, 2009

*This certificate is presented as recognition to the more than 25,000 paraprofessionals working in Minnesota schools and educational programs. Therefore, with the appreciation and respect of the people of Minnesota, we recognize:*



I have hereunto set my hand and caused the Great Seal of the State of Minnesota to be affixed at the Capitol in the City of Saint Paul, January 16, 2009.

  
TIM PAWLENTY  
GOVERNOR

STATE OF MINNESOTA  
OFFICE OF THE GOVERNOR

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 6. REPORTS FROM ORGANIZATIONS**

**ITEM: A. Student Council**

**COMMENTS BY: Board Chair**

This section of the agenda provides an opportunity for parent, teacher, and/or student associations/organizations to provide the School Board with reports/updates.

- Lauren Wilvers

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 7. SUPERINTENDENT’S REPORTS AND RECOMMENDATIONS**

**ITEM: A. Superintendent**

**COMMENTS BY: Superintendent Anderson**

There are no items for this section.

**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 7. SUPERINTENDENT’S REPORTS AND RECOMMENDATIONS**

**ITEM: B. Curriculum and Instruction**

**COMMENTS BY: Dr. Jane Sigford**

There are no items for this section.

**WAYZATA PUBLIC SCHOOLS**

Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

Organizational/Regular Meeting – January 12, 2009

AGENDA SECTION: 7. SUPERINTENDENT’S REPORTS AND RECOMMENDATIONS

ITEM: C. Finance and Business Services

COMMENTS BY: Mr. Westrum

1. **Monthly Financial Reports**

Enclosed for School Board review and information are the following financial reports:

- Student Activity Fund Report of November 30, 2008.
- Monthly Financial Report details fund and budget status data as of November 30, 2008

No School Board action is required.

**Wayzata Public Schools**  
**Student Activity Fund Summary**  
**November 30, 2008**

**PROGRAM/LOCATION : MISCELLANEOUS**

<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Cr</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<b>Balance as Of</b> <i>06/30/08</i>	<b>FY'2008/09</b> <i>Revenue</i>	<b>FY'2008/09</b> <i>Expend</i>	<b>Balance as Of</b> <i>11/30/08</i>
21	E/R	018	000	000	000	899/099	AD BUILDING	483.00	0.00	161.30	321.70
21	R	018	000	000	000	092	INTEREST/BANK CHARGES	-	5,567.50		5,567.50
<b>TOTAL MISCELLANEOUS</b>								<b>483.00</b>	<b>5,567.50</b>	<b>161.30</b>	<b>5,889.20</b>

**PROGRAM/LOCATION : WAZATA HIGH SCHOOL**

<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Cr</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<b>Balance as Of</b> <i>06/30/08</i>	<b>FY'2008/09</b> <i>Revenue</i>	<b>FY'2008/09</b> <i>Expend</i>	<b>Balance as Of</b> <i>11/30/08</i>
21	E/R	251	280	001	000	899/099	DRAMA	5,145.96	1,835.00	3,462.03	3,518.93
21	E/R	251	280	003	000	899/099	WAYAKO	10,358.23	126,152.00	46,384.96	90,125.27
21	E/R	251	280	005	000	899/099	CERAMICS	252.99			252.99
21	E/R	251	280	007	000	899/099	CHEERLEADERS	3,190.49	1,475.90	11,918.17	(7,251.78)
21	E/R	251	280	008	000	899/099	CHOIR	8,067.53	23,246.00	7,265.83	24,047.70
21	E/R	251	280	009	000	899/099	DANCELINE	14,226.78	945.66	10,201.22	4,971.22
21	E/R	251	280	012	000	899/099	HS-CLASS OF 2010			52.14	
21	E/R	251	280	016	000	899/099	ACTIVITY SUPPORT	59,414.53	9,847.48	4,416.54	64,845.47
21	E/R	251	280	017	000	899/099	DECA	21,332.81	14,946.00	5,594.26	30,684.55
21	E/R	251	280	019	000	899/099	FRENCH	1,097.04	2,270.00	150.00	3,217.04
21	E/R	251	280	020	000	899/099	GERMAN	30.93	8,320.00	1,342.00	7,008.93
21	E/R	251	280	021	000	899/099	LETTERMAN	31,248.67	38,691.73	31,535.70	38,404.70
21	E/R	251	280	022	000	899/099	FINE ARTS	679.82	38,315.82	38,998.25	(2.61)
21	E/R	251	280	023	000	899/099	LOCK DEPOSIT	20,160.88	1,739.75		21,900.63
21	E/R	251	280	024	000	899/099	BAND	33,260.76	24,084.00	29,965.53	27,379.23
21	E/R	251	280	025	000	899/099	SMOKING FINES	442.07	21.00		463.07
21	E/R	251	280	026	000	899/099	NATIONAL HONOR	7,549.77	1,410.00	2,621.27	6,338.50
21	E/R	251	280	027	000	899/099	STUDENT SERVICES	14,935.38		969.76	13,965.62
21	E/R	251	280	028	000	899/099	ORCHESTRA	7,716.23	9,075.00	4,861.92	11,929.31
21	E/R	251	280	030	000	899/099	STUDENT COUNCIL	5,750.17	18,481.50	21,877.55	2,354.12
21	E/R	251	280	031	000	899/099	SPANISH	1,871.90		375.00	1,496.90
21	E/R	251	280	035	000	899/099	MUSICAL	7,570.64	8,050.00	16,395.84	(775.20)
21	E/R	251	280	037	000	899/099	RARE	4,090.13	1,000.00		5,090.13
21	E/R	251	280	038	000	899/099	SCHOLARSHIPS	2,731.70	1,430.43		4,162.13
21	E/R	251	280	039	000	899/099	THEATRE ARTS	8,793.71	2,110.00	1,845.47	9,058.24
21	E/R	251	280	040	000	899/099	BUSINESS PROFESS	2,751.68	625.00	889.41	2,487.27
21	E/R	251	280	042	000	899/099	VICA	9,929.99	1,120.00	2,410.64	8,639.35
21	E/R	251	280	043	000	899/099	ART CLUB	746.62			746.62
21	E/R	251	280	044	000	899/099	LINK 4	12,729.56	1,000.00	3,790.84	9,938.72
21	E/R	251	280	045	000	899/099	BPA/DECA	10,843.18	5,923.00	6,930.69	9,835.49
21	E/R	251	280	047	000	899/099	HIGH MILEAGE TEAM	2,968.57	1,000.00	694.32	3,274.25
21	E/R	251	280	048	000	899/099	Y.E.S.	3,925.84	1,625.00	1,392.52	4,158.32
21	E/R	251	280	049	000	899/099	CREATIVE WRITING	106.40	25.00		131.40
21	E/R	251	280	050	000	899/099	DECA - SPIRITWARE	15,066.34	12,764.50	13,769.08	14,061.76
21	E/R	251	280	051	000	899/099	V21 - ACTIVITY SUPPORT	6,740.53	1,000.00	403.08	7,337.45
21	E/R	251	280	052	000	899/099	ROBOTICS TEAM	4,180.18	1,311.00	1,570.73	3,920.45
21	E/R	251	280	053	000	899/099	SHOW STOPPERS	1,759.09	4,144.25	6,259.57	(356.23)
21	E/R	251	280	054	000	899/099	FASHION CLUB	919.97		919.97	-
21	E/R	251	280	055	000	899/099	CHINESE CLUB	330.00	635.00	493.00	472.00
21	E/R	251	280	056	000	899/099	LAKER'S BKST NOOK	226.25	157.01	200.00	183.26
<b>TOTAL WAZATA HIGH SCHOOL</b>								<b>343,143.32</b>	<b>364,777.03</b>	<b>279,957.29</b>	<b>428,015.20</b>

**Wayzata Public Schools**  
**Student Activity Fund Summary**  
**November 30, 2008**

**PROGRAM/LOCATION : WAZATA HIGH SCHOOL ATHLETICS**

								Balance as Of	FY'2008/09	FY'2008/09	Balance as Of
<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>06/30/08</i>	<i>Revenue</i>	<i>Expend</i>	<i>11/30/08</i>
21	E/R	251	280	070	000	899/099	BASEBALL	(2,801.59)	12,328.00	237.95	9,288.46
21	E/R	251	280	071	000	899/099	BASKETBALL - BOYS	6,010.96	370.00	246.45	6,134.51
21	E/R	251	280	072	000	899/099	BASKETBALL - GIRLS	(2,609.10)	3,520.00	482.23	428.67
21	E/R	251	280	073	000	899/099	CROSS COUNTRY - BOYS	4,098.41	7,984.00	11,120.44	961.97
21	E/R	251	280	074	000	899/099	CROSS COUNTRY - GIRLS	2,422.07	1,294.00	527.78	3,188.29
21	E/R	251	280	075	000	899/099	FOOTBALL	40,889.97	35,337.00	42,617.86	33,609.11
21	E/R	251	280	076	000	899/099	GYMNASTICS	899.13	303.00		1,202.13
21	E/R	251	280	077	000	899/099	GOLF - BOYS	1,249.31	1,508.48	40.00	2,717.79
21	E/R	251	280	078	000	899/099	GOLF - GIRLS	2,063.13	1,382.12		3,445.25
21	E/R	251	280	079	000	899/099	HOCKEY - BOYS	(141.64)	9,955.00	5,698.20	4,115.16
21	E/R	251	280	080	000	899/099	HOCKEY - GIRLS	7,621.88	3,905.00	(177.50)	11,704.38
21	E/R	251	280	081	000	899/099	SKIING - ALPINE	1,914.53	415.00	77.02	2,252.51
21	E/R	251	280	082	000	899/099	SKIING - NORDIC	1,932.99	2,154.00	302.42	3,784.57
21	E/R	251	280	083	000	899/099	SOFTBALL	2,596.93	1,842.00	1,234.56	3,204.37
21	E/R	251	280	084	000	899/099	SWIMMING/DIVING - BOYS	1,258.78	1,092.00	119.00	2,231.78
21	E/R	251	280	085	000	899/099	SWIMMING/DIVING - GIRLS	8,154.47	11,812.00	11,749.74	8,216.73
21	E/R	251	280	086	000	899/099	SOCCER - BOYS	2,941.60	13,268.50	15,332.21	877.89
21	E/R	251	280	087	000	899/099	SOCCER - GIRLS	4,282.44	1,753.00	3,313.97	2,721.47
21	E/R	251	280	088	000	899/099	SYNCHRONIZED SWIMMING	11,494.67	567.00	1,243.36	10,818.31
21	E/R	251	280	089	000	899/099	TENNIS - BOYS	5,949.38	1,518.00	65.54	7,401.84
21	E/R	251	280	090	000	899/099	TENNIS - GIRLS	4,317.89	10,521.25	10,721.72	4,117.42
21	E/R	251	280	091	000	899/099	TRACK/FIELD - BOYS	4,468.06	1,414.00	339.26	5,542.80
21	E/R	251	280	092	000	899/099	TRACK/FIELD - GIRLS	795.38	1,987.00	182.88	2,599.50
21	E/R	251	280	093	000	899/099	VOLLEYBALL	2,326.73	4,584.40	8,487.11	(1,575.98)
21	E/R	251	280	094	000	899/099	WRESTLING	(1,191.70)	2,035.00		843.30
21	E/R	251	280	095	000	899/099	ADAPTIVE ATHLETICS	1,727.08	416.00		2,143.08
21	E/R	251	280	096	000	899/099	BOYS LACROSSE	2,921.86	3,281.00		6,202.86
21	E/R	251	280	097	000	899/099	GIRLS LACROSSE	2,231.30	2,974.00	496.18	4,709.12
<b>TOTAL HIGH SCHOOL ATHLETICS</b>								<b>117,824.92</b>	<b>139,520.75</b>	<b>114,458.38</b>	<b>142,887.29</b>

**PROGRAM/LOCATION : CENTRAL MIDDLE SCHOOL**

								Balance as Of	FY'2008/09	FY'2008/09	Balance as Of
<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>06/30/08</i>	<i>Revenue</i>	<i>Expend</i>	<i>11/30/08</i>
21	E/R	253	280	152	000	899/099	MUSICAL	13,825.65		1,697.30	12,128.35
21	E/R	253	280	155	000	899/099	VALLEYFAIR	7,523.49		3,230.00	4,293.49
21	E/R	253	280	156	000	899/099	STUDENT COUNCIL	1,713.34	546.00	161.28	2,098.06
21	E/R	253	280	157	000	899/099	BAND	828.37	5,075.20	1,563.16	4,340.41
21	E/R	253	280	158	000	899/099	CHOIR	513.08		513.08	-
21	E/R	253	280	161	000	899/099	YEARBOOKS	4,663.88	11,561.00	5,463.62	10,761.26
21	E/R	253	280	165	000	899/099	STUDENT SERVICES	18,303.64	7,994.17	11,796.81	14,501.00
21	E/R	253	280	167	000	899/099	MINI COURSES	2,822.23	(20.11)	350.00	2,452.12
<b>TOTAL CENTRAL MIDDLE SCHOOL</b>								<b>50,193.68</b>	<b>25,156.26</b>	<b>24,775.25</b>	<b>50,574.69</b>

**PROGRAM/LOCATION : WEST MIDDLE SCHOOL**

								Balance as Of	FY'2008/09	FY'2008/09	Balance as Of
<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>06/30/08</i>	<i>Revenue</i>	<i>Expend</i>	<i>11/30/08</i>

**Wayzata Public Schools**  
**Student Activity Fund Summary**  
**November 30, 2008**

21	E/R	351	280	201	000	899/099	BAND	2,395.41		549.32	1,846.09
21	E/R	351	280	202	000	899/099	CHOIR	2,928.67			2,928.67
21	E/R	351	280	203	000	899/099	STUDENT SERVICES	6,679.02	125.00	1,357.20	5,446.82
21	E/R	351	280	209	000	899/099	STUDENT COUNCIL	773.62		(300.00)	1,073.62
21	E/R	351	280	212	000	899/099	YEARBOOK	7,931.63		11,972.43	(4,040.80)
21	E/R	351	280	213	000	899/099	THEATER	12,898.95		3,081.75	9,817.20
21	E/R	351	280	214	000	899/099	BOYS NIGHT OUT	404.26			404.26
21	E/R	351	280	215	000	899/099	DAY ONE	519.50		71.25	448.25
<b>TOTAL WEST MIDDLE SCHOOL</b>								<b>34,531.06</b>	<b>125.00</b>	<b>16,731.95</b>	<b>17,924.11</b>

**PROGRAM/LOCATION : EAST MIDDLE SCHOOL**

<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<b>Balance as Of 06/30/08</b>	<b>FY'2008/09 Revenue</b>	<b>FY'2008/09 Expend</b>	<b>Balance as Of 11/30/08</b>
21	E/R	352	280	100	000	899/099	STUDENT SERVICES	8,288.35	5,288.00	7,133.16	6,443.19
21	E/R	352	280	102	000	899/099	LOCKERS	318.32			318.32
21	E/R	352	280	104	000	899/099	BAND	1,150.22			1,150.22
21	E/R	352	280	105	000	899/099	STUDENT COUNCIL	1,045.55	578.00	607.06	1,016.49
21	E/R	352	280	107	000	899/099	VARIETY FUND	6,972.85	471.00	646.00	6,797.85
<b>TOTAL EAST MIDDLE SCHOOL</b>								<b>17,775.29</b>	<b>6,337.00</b>	<b>8,386.22</b>	<b>15,726.07</b>

**PROGRAM/LOCATION : BIRCHVIEW**

<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<b>Balance as Of 06/30/08</b>	<b>FY'2008/09 Revenue</b>	<b>FY'2008/09 Expend</b>	<b>Balance as Of 11/30/08</b>
21	E/R	404	280	251	000	899/099	STUDENT SERV - K	639.13	10.00		649.13
21	E/R	404	280	253	000	899/099	STUDENT SERV - GR 1	144.03	436.50	437.58	142.95
21	E/R	404	280	254	000	899/099	STUDENT SERV - GR 2	58.64	802.50	600.03	261.11
21	E/R	404	280	255	000	899/099	STUDENT SERV - GR 3	200.42	1,342.50	1,432.33	110.59
21	E/R	404	280	256	000	899/099	STUDENT SERV - GR 4	265.91	1,122.00	1,047.30	340.61
21	E/R	404	280	257	000	899/099	STUDENT SERV - GR 5	1,146.14	1,230.94	1,247.64	1,129.44
21	E/R	404	280	259	000	899/099	STUDENT COUNCIL	734.60		426.00	308.60
21	E/R	404	280	260	000	899/099	STUDENT SERV - GENERAL	1,398.04		277.63	1,120.41
21	E/R	404	280	261	000	899/099	MEDIA	596.73			596.73
<b>TOTAL BIRCHVIEW</b>								<b>5,183.64</b>	<b>4,944.44</b>	<b>5,468.51</b>	<b>4,659.57</b>

**PROGRAM/LOCATION : GREENWOOD**

<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<b>Balance as Of 06/30/08</b>	<b>FY'2008/09 Revenue</b>	<b>FY'2008/09 Expend</b>	<b>Balance as Of 11/30/08</b>
21	E/R	406	280	307	000	899/099	KINDERGARTEN	412.17	1,055.00	36.30	1,430.87
21	E/R	406	280	311	000	899/099	MEDIA	207.29	23.00		230.29
21	E/R	406	280	312	000	899/099	STUDENT SERVICES	4,251.01	265.00	70.00	4,446.01
<b>TOTAL GREENWOOD</b>								<b>4,870.47</b>	<b>1,343.00</b>	<b>106.30</b>	<b>6,107.17</b>

**PROGRAM/LOCATION : OAKWOOD**

**Wayzata Public Schools**  
**Student Activity Fund Summary**  
**November 30, 2008**

<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>Balance as Of 06/30/08</i>	<i>FY'2008/09 Revenue</i>	<i>FY'2008/09 Expend</i>	<i>Balance as Of 11/30/08</i>
21	E/R	407	280	469	000	899/099	STUDENT COUNCIL	625.84		184.50	441.34
21	E/R	407	280	474	000	899/099	STUDENT SERV - GENERAL	6,969.75	1,096.75	1,787.33	6,279.17
21	E/R	407	280	476	000	899/099	CHESS CLUB	449.93	143.00	47.47	545.46
<b>Total Oakwood Elementary</b>								<b>8,045.52</b>	<b>1,239.75</b>	<b>2,019.30</b>	<b>7,265.97</b>
<b>PROGRAM/LOCATION : SUNSET HILL</b>											
<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>Balance as Of 06/30/08</i>	<i>FY'2008/09 Revenue</i>	<i>FY'2008/09 Expend</i>	<i>Balance as Of 11/30/08</i>
21	E/R	408	280	572	000	899/099	STUDENT SERVICES	8,382.76	5,676.39	10,931.94	3,127.21
21	E/R	408	280	573	000	899/099	STUDENT COUNCIL	815.29			815.29
21	E/R	408	280	574	000	899/099	PENCIL MACHINE/STORE	2,358.61	289.25	1,490.15	1,157.71
<b>TOTAL SUNSET HILL</b>								<b>11,556.66</b>	<b>5,965.64</b>	<b>12,422.09</b>	<b>5,100.21</b>
<b>PROGRAM/LOCATION : PLYMOUTH CREEK</b>											
<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>Balance as Of 06/30/08</i>	<i>FY'2008/09 Revenue</i>	<i>FY'2008/09 Expend</i>	<i>Balance as Of 11/30/08</i>
21	E/R	410	280	533	000	899/099	STUDENT SERVICES	12,990.68	2,573.58	0.00	15,564.26
<b>TOTAL PLYMOUTH CREEK</b>								<b>12,990.68</b>	<b>2,573.58</b>	<b>-</b>	<b>15,564.26</b>
<b>PROGRAM/LOCATION : GLEASON LAKE</b>											
<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>Balance as Of 06/30/08</i>	<i>FY'2008/09 Revenue</i>	<i>FY'2008/09 Expend</i>	<i>Balance as Of 11/30/08</i>
21	E/R	411	280	352	000	899/099	STUDENT SERVICES	6,340.34		417.32	5,923.02
21	E/R	411	280	354	000	899/099	STUDENT COUNCIL	879.57			879.57
21	E/R	411	280	358	000	899/099	MEDIA	2,440.68		2,440.68	-
<b>TOTAL GLEASON LAKE</b>								<b>9,660.59</b>	<b>-</b>	<b>2,858.00</b>	<b>6,802.59</b>
<b>PROGRAM/LOCATION : KIMBERLY LANE</b>											
<i>Fund</i>	<i>Type</i>	<i>Org</i>	<i>Prg</i>	<i>Crs</i>	<i>Fin</i>	<i>Obj/Src</i>	<i>Account Name</i>	<i>Balance as Of 06/30/08</i>	<i>FY'2008/09 Revenue</i>	<i>FY'2008/09 Expend</i>	<i>Balance as Of 11/30/08</i>
21	E/R	412	280	401	000	899/099	STUDENT COUNCIL	2,566.85	800.03	814.50	2,552.38
21	E/R	412	280	403	000	899/099	GJESTVANG	51.35	308.00		359.35
21	E/R	412	280	404	000	899/099	CARLSON	112.92	265.00		377.92
21	E/R	412	280	405	000	899/099	SPRAQUE	82.14	565.00	62.53	584.61



INDEPENDENT SCHOOL DISTRICT 284  
WAYZATA, MINNESOTA

**FUND STATUS REPORT**

November, 2008

	<b><u>BALANCE</u></b> <b><u>JUNE 30, 2008</u></b>	<b><u>YTD</u></b> <b><u>REVENUE</u></b>	<b><u>YTD</u></b> <b><u>EXPENDITURES</u></b>	<b><u>BALANCE</u></b> <b><u>NOVEMBER, 2008</u></b>
GENERAL/TRANSP/CAPITAL	9,244,386	46,029,885	31,694,789	23,579,482
FOOD SERVICE	974,263	1,495,192	1,340,556	1,128,899
COMMUNITY SERVICE	<u>1,048,608</u>	<u>3,486,823</u>	<u>2,831,674</u>	<u>1,703,757</u>
<b>OPERATING FUNDS</b>	<b>11,267,257</b>	<b>51,011,900</b>	<b>35,867,019</b>	<b>26,412,138</b>
DEBT SERVICE	<u>2,261,513</u>	<u>41,856,898</u>	<u>1,716,369</u>	<u>42,402,042</u>
<b>NON-OPERATING FUNDS</b>	<b><u>2,261,513</u></b>	<b><u>41,856,898</u></b>	<b><u>1,719,269</u></b>	<b><u>42,402,042</u></b>
<b>TOTAL FUNDS</b>	<b><u>13,528,770</u></b>	<b><u>92,868,798</u></b>	<b><u>37,586,288</u></b>	<b><u>68,814,180</u></b>

**NOTE: Revenue and Expenditures are accounted on a modified basis of accounting.  
Totals reflected above are unaudited.**

PM  
BOARD  
1/7/2009

**INDEPENDENT SCHOOL DISTRICT 284  
WAYZATA, MINNESOTA**

**BUDGET STATUS REPORT**

November, 2008

**REVENUE**

<u>FUND</u>	<u>BUDGET</u>	<u>YTD REVENUE</u>	<u>DIFFERENCE</u>	<u>PERCENT RECEIVED</u>
GENERAL/TRANSP/CAPITAL	107,886,512	46,029,885	61,856,627	42.67%
FOOD SERVICE	4,751,638	1,495,192	3,256,446	31.47%
COMMUNITY SERVICE	<u>7,445,440</u>	<u>3,486,823</u>	<u>3,958,617</u>	<u>46.83%</u>
<b>OPERATING FUNDS</b>	<b>120,083,590</b>	<b>51,011,900</b>	<b>69,071,690</b>	<b>42.48%</b>
DEBT SERVICE	<u>9,633,120</u>	<u>41,856,898</u>	<u>(32,223,778)</u>	<u>434.51%</u>
<b>NON-OPERATING FUNDS</b>	<b><u>9,633,120</u></b>	<b><u>41,856,898</u></b>	<b><u>(32,223,778)</u></b>	<b>434.51%</b>
<b>TOTAL FUNDS</b>	<b><u><u>129,716,710</u></u></b>	<b><u><u>92,868,798</u></u></b>	<b><u><u>36,847,912</u></u></b>	<b>71.59%</b>

**NOTE: Revenue and Expenditures are accounted on a modified basis of accounting.  
Totals reflected above are unaudited.**

PM  
BOARD  
1/7/2009

**INDEPENDENT SCHOOL DISTRICT 284  
WAYZATA, MINNESOTA**

**BUDGET STATUS REPORT**

November, 2008

**EXPENDITURES**

<u>FUND</u>	<u>BUDGET</u>	<u>YTD EXPENDITURES</u>	<u>DIFFERENCE</u>	<u>PERCENT PAID</u>
GENERAL/TRANSP/CAPITAL	110,055,564	31,694,789	78,360,775	28.80%
FOOD SERVICE	4,828,226	1,340,556	3,487,671	27.76%
COMMUNITY SERVICE	<u>7,177,812</u>	<u>2,831,674</u>	<u>4,346,138</u>	<u>39.45%</u>
<b>OPERATING FUNDS</b>	<b>122,061,602</b>	<b>35,867,019</b>	<b>86,194,583</b>	<b>29.38%</b>
DEBT SERVICE	<u>9,548,200</u>	<u>1,716,369</u>	<u>7,831,831</u>	<u>17.98%</u>
<b><u>NON-OPERATING FUNDS</u></b>	<b><u>9,548,200</u></b>	<b><u>1,716,369</u></b>	<b><u>7,831,831</u></b>	<b>17.98%</b>
<b>TOTAL FUNDS</b>	<b><u><u>131,609,802</u></u></b>	<b><u><u>37,583,388</u></u></b>	<b><u><u>94,026,414</u></u></b>	<b>28.56%</b>

**NOTE: Revenue and Expenditures are accounted on a modified basis of accounting.  
Totals reflected above are unaudited.**

PM  
BOARD  
1/7/2009

INDEPENDENT SCHOOL DISTRICT 284  
WAYZATA, MINNESOTA

**BUDGET STATUS REPORT**  
**COMPARATIVE ANALYSIS**

November, 2008

**EXPENDITURES**

<b><u>FUND</u></b>	<b>FY 2009 YTD <u>EXPENDITURES</u></b>	<b>FY 2009 PERCENT <u>PAID</u></b>	<b>FY 2008 YTD <u>EXPENDITURES</u></b>	<b>FY 2008 PERCENT <u>PAID</u></b>
GENERAL/TRANSP/CAPITAL	31,694,789	28.80%	28,475,959	27.28%
FOOD SERVICE	1,340,556	27.76%	1,288,522	28.42%
COMMUNITY SERVICE	<u>2,831,674</u>	39.45%	<u>2,437,916</u>	35.41%
<b>OPERATING FUNDS</b>	<b>35,867,019</b>	<b>29.38%</b>	<b>32,202,397</b>	<b>27.81%</b>
DEBT SERVICE	<u>1,716,369</u>	17.98%	<u>1,871,406</u>	8.60%
<b>NON-OPERATING FUNDS</b>	<b><u>1,716,369</u></b>	<b>17.98%</b>	<b><u>1,871,406</u></b>	<b>8.60%</b>
<b>TOTAL FUNDS</b>	<b><u>37,583,388</u></b>	<b>28.56%</b>	<b><u>34,073,803</u></b>	<b>24.77%</b>

**NOTE: Revenue and Expenditures are accounted on a modified basis of accounting.  
Totals reflected above are unaudited.**

PM  
BOARD  
1/7/2009

**WAYZATA PUBLIC SCHOOLS**

Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 7. SUPERINTENDENT’S REPORTS AND RECOMMENDATIONS**

**ITEM: C. Finance and Business Services**

**COMMENTS BY: Mr. Westrum**

**2. Comprehensive Annual Financial Report for Fiscal Year Ending June 30, 2008**

The annual audit has been completed by the auditing firm of Larson, Allen, Weishair & Co., LLP. We are pleased to have with us this evening Rachel Flanders, Principal with Larson - Allen. Ms. Flanders will highlight the following reports and answer questions:

- 1) Comprehensive Annual Financial Report for Fiscal Year Ending June 30, 2008.
- 2) Executive Audit Summary, June 30, 2008.
- 3) Schedule of Expenditures of Federal Awards and Reports of Independent Certified Public Accountants and Other Required Reports, June 30, 2008.

Some portion of the unreserved fund balance is normally designated for specific purposes. The auditors have asked that this designation be formalized, as follows, for the unreserved fund balance as of June 30, 2008:

▪ Designated for Oakwood Escrow	\$1,090,139
▪ Designated for site carryover	\$ 955,297
▪ Designated for dome reserve escrow	\$ 367,920
▪ Designated for reemployment insurance	\$ 387,824
▪ Designated for capital transfer	\$ 588,935

**RECOMMENDED ACTION:** Accept the Comprehensive Annual Report for the Fiscal Year Ending June 30, 2008, the Executive Audit Summary prepared by Larson, Allen, Weishair & Co., LLP and the Schedule of Expenditures of Federal Awards and Reports of Independent Certified Public Accountants and Other Required Reports for the Year Ending, June 30, 2008. Further, designate the amount of \$3,390,115 in the unreserved fund balance as of June 30, 2008 to be used for specific purposes noted above.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT OF  
WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
WAYZATA, MINNESOTA  
YEAR ENDED JUNE 30, 2008**

**PREPARED BY THE  
DEPARTMENT OF FINANCE AND BUSINESS SERVICES**

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INDEPENDENT SCHOOL DISTRICT NO. 284  
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INDEPENDENT SCHOOL DISTRICT NO. 284  
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## **INTRODUCTORY SECTION**

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December 16, 2008

To: Citizens of the District  
Board of Education  
Dr. Chace B. Anderson, Superintendent of Schools

## **INTRODUCTION**

We respectfully submit the Comprehensive Annual Financial Report of Independent School District No. 284, Wayzata, Minnesota (the District) for the fiscal year ended June 30, 2008. Responsibility for the entire financial report rests with District management. The report contains all of the funds of the District in conformity with accounting principles generally accepted in the United States of America (GAAP) for defining the reporting entity.

As required as a part of "Required Supplementary Information" by GASB Statement No. 34 is a "Management's Discussion and Analysis" (MD&A) which allows the District to explain in layman's terms its financial position and results of operations of the past fiscal year.

The Comprehensive Annual Financial Report is presented in three primary sections as follows:

- Introductory Section
- Financial Section
- Statistical Section

The introduction includes a list of Principal Officials, an organizational chart, and this transmittal letter. The financial section includes the basic financial statements, individual fund statements and related schedules. The Report of the Independent Certified Public Accountants is also included in the financial section. Notes to the financial section are provided to enhance the reader's understanding of Wayzata Public Schools' accounting policies and procedures. The statistical section includes selected financial and general information presented on a multiyear comparative basis.

**ECONOMIC CONDITION AND OUTLOOK**

The District is a public educational system serving a 38-square-mile area located in the western portion of Hennepin County. District boundaries encompass either the entire geographic area or portions of the communities of Wayzata, Plymouth, Minnetonka, Medicine Lake, Orono, Medina, Maple Grove, and Corcoran.

For 2007-2008, District facilities included seven elementary schools, three middle schools, a senior high school, a district administration center, and a central service facility.

Enrollment for the 2007-2008 school year was 10,007 pupils in adjusted average daily membership, which represents an increase of 40 students from the prior year. Demographic forecasts indicate only modest change in enrollment in the next few years. Projected enrollments for the near future per an independent demographer hired by the District are:

<u>Fiscal Year</u>	<u>Enrollment</u>
2009	10,009
2010	10,049
2011	10,089
2012	10,129

The tax base of the District increased 11.1% during the past year. The market value of all taxable property in the district in fiscal year 2008 was \$9,932,205,237, compared to \$8,926,736,715 in fiscal year 2007.

The net tax capacity of the District for fiscal year 2008 was \$111,198,084, an increase of 11.3% over the prior year value of \$99,870,308.

The state fiscal disparities law provides for the pooling of 40% of all new commercial/industrial property valuation added since 1971 in the seven-county Minneapolis-Saint Paul metropolitan area. The pooled valuation is redistributed among the taxing jurisdictions according to population and a ratio measuring relative fiscal capacity. Local tax rates reflect the net contribution/distribution of fiscal disparities valuation. The District has been a net contributor to the fiscal disparities pool in recent years. The following table displays the District's net valuation contribution for the last ten years. The amount for 2002 was a substantial reduction from previous years due to changes in property class rates made by the Legislature.

<u>Tax Year</u>	<u>Amount</u>
1997	\$10,320,407
1998	10,287,454
1999	10,929,130
2000	11,695,017
2001	12,979,629
2002	8,490,062
2003	9,580,309
2004	9,531,729
2005	9,061,471
2006	8,772,387
2007	9,731,937

**FINANCIAL INFORMATION**

In developing and evaluating the District’s accounting system, consideration is given to the adequacy of internal accounting controls. These controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets and (2) the reliability of financial records used in the preparation of financial statements in conformity with GAAP. The concept of reasonable assurance recognizes that the costs of internal control should not exceed the benefits likely to be derived and that the value of costs and benefits requires estimates and judgments by management.

An annual budget is adopted by the Board of Education (the School Board) for the General, Special Revenue, and Debt Service Funds. The Department of Finance and Business Services maintains budgetary control. Management and the School Board review monthly reports.

The following tables present comparative revenues and other financing sources for the fiscal periods 2008 and 2007 for the Special Revenue, Capital Projects, and Debt Service Funds. The reader is directed to the Management’s Discussion and Analysis report for a more in depth look at the General Fund.

**SPECIAL REVENUE FUND REVENUES  
Fiscal Year 2008**

Revenue Source	Amount	Percent of Total	Increase (Decrease) Over FY 2007
Local Property Taxes	\$ 1,298,006	11.1 %	\$ 172,629
Other Local Revenue (Fees, Etc.)	5,306,156	45.5	113,785
State Sources	467,914	4.0	46,072
Federal Sources	825,606	7.1	90,437
Sales and Other Conversions of Assets	3,774,090	32.3	125,728
<b>Total</b>	<b>\$ 11,671,772</b>	<b>100.0 %</b>	<b>\$ 548,651</b>

In Special Revenue Funds (Food Service and Community Services Funds), revenue increased by 4.9% from the previous year.

Food service program revenues increased by \$245,906, primarily due to increased participation, and eligibility for federal reimbursements.

Community Education revenues increased by \$302,744. \$172,629 of this increase is from local property taxes, and \$105,982 increased fees from patrons, associated with increased utilization of the district’s school-aged childcare, youth and after school programs.

**FINANCIAL INFORMATION (CONTINUED)**

**SPECIAL REVENUE FUND EXPENDITURES  
Fiscal Year 2008**

<u>Expenditure Categories</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) Over FY 2007</u>
Pupil Support Services	\$ 4,458,978	39.1 %	\$ 270,977
Community Education Services	6,827,679	59.7	408,662
Capital	131,590	1.2	(698,667)
<b>Total</b>	<b>\$ 11,418,247</b>	<b>100.0 %</b>	<b>\$ (19,028)</b>

Expenditures in the Food Service Fund increased by \$270,977, reflecting increased meal participation as well as additional food and supply costs of (\$132,814). Community Services expenditures increased by \$408,662 due in large part to increased in utilization of programs by residents and the additional costs to service the programs, school-aged childcare (\$238,341), Early Childhood Education (\$63,717), and after school programs (\$59,000).

**SPECIAL REVENUE FUND BALANCE  
Fiscal Year 2008**

<u>Fund</u>	<u>FY 2008 Amount</u>	<u>FY 2007 Amount</u>	<u>Increase (Decrease) Over FY 2007</u>
<b>Food Service Fund:</b>			
Unreserved - Undesignated	\$ 974,255	\$ 721,326	\$ 252,929
<b>Community Service Fund:</b>			
Reserved	986,349	1,042,410	(56,061)
Unreserved - Undesignated	62,259	(8,817)	71,076
<b>Subtotal -- Community Service Fund</b>	<b>1,048,608</b>	<b>1,033,593</b>	<b>15,015</b>
<b>Total</b>	<b>\$ 2,022,863</b>	<b>\$ 1,754,919</b>	<b>\$ 267,944</b>

The unreserved-undesignated fund balance in the Food Service fund increased by \$252,929 from the previous year, which had been reduced, due to planned expenditures for the replacement of the Central Middle School kitchen.

**FINANCIAL INFORMATION (CONTINUED)**

**CAPITAL PROJECTS FUND REVENUE  
Fiscal Year 2008**

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) Over FY 2007</u>
Interest Income	\$ -	- %	\$ (35,446)

There was no revenue activity (interest) in the capital projects funds due to the close out of the 1994 and 1995 bond issues which generated \$35,446 of interest income in fiscal year 2007. Not reflected in the capital projects fund revenue are the permanent transfers from the general fund of property taxes revenues from alternative facilities (health and safety projects) and the technology levy. In fiscal year 2008 transfers of \$1, 735,601 for alternative facilities and \$4,425,000 for technology were made.

**CAPITAL PROJECTS FUND EXPENDITURES  
Fiscal Year 2008**

<u>Expenditure Categories</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) Over FY 2007</u>
Capital Expenditures	\$ 6,349,654	100%	\$ (269,424)

**CAPITAL PROJECTS FUND BALANCE  
Fiscal Year 2008**

<u>Fund</u>	<u>FY 2008 Amount</u>	<u>FY 2007 Amount</u>	<u>Increase (Decrease) Over FY 2007</u>
Capital Projects Fund - Reserved	\$ (1,400,293)	\$ (1,036,240)	\$ (364,053)

The Capital Projects and Construction fund balance decreased from a deficit balance of (\$1,036,240) as of June 30, 2007 to a deficit balance of (\$1,400,293) as of June 30, 2008. Most of this deficit can be attributed to the timing of the completion of summer health and safety projects in comparison to when the District receives revenue reimbursements. (Recall that health and safety projects typically occur over the summer months and cross fiscal years.) As health and safety expenditures are fully funded through the state approved health and safety revenue, this deficit mainly represents at timing difference and does not have and adverse affect on the district's financial position taken as a whole.

Expenditures totaled \$6,349,654 which included \$2,159,062 for indoor air quality projects under the alternative facilities program. Capital projects (technology) levy expenditures were \$4,190,592. The reduction in this years expenditures as compared to last year was due to performing various site and building improvements by utilizing the remaining 1998 Bond issue proceeds.

**FINANCIAL INFORMATION (CONTINUED)**

**DEBT SERVICE FUND REVENUES**  
**Fiscal Year 2008**

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) Over FY 2007</u>
Local Property Taxes	\$ 9,541,789	92.2 %	\$ 141,299
Other Local and State	811,925	7.8	(212,150)
<b>Total</b>	<b>\$ 10,353,714</b>	<b>100.0 %</b>	<b>\$ (70,851)</b>

**DEBT SERVICE FUND EXPENDITURES**  
**Fiscal Year 2008**

<u>Expenditure Categories</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) Over FY 2007</u>
Debt Service - Principal	\$ 5,990,000	59.6 %	\$ 335,000
Debt Service - Interest	3,995,083	39.8	(1,469,312)
Fiscal and Other Fixed Charges	61,781	0.6	55,276
<b>Total</b>	<b>\$ 10,046,864</b>	<b>100.0 %</b>	<b>\$ (1,079,036)</b>

The district issued refunding bonds in fiscal year 2008 to take advantage of favorable interest rates and to the call option by calling the balance of outstanding debt on the 1999A Series bonds. Payoff was \$4,975,000. The reduction in interest expenses primarily reflects the absence of interest payments in fiscal year 2008 on the 1999A series bonds, which were called in fiscal year 2007.

**DEBT SERVICE FUND BALANCE**  
**Fiscal Year 2008**

<u>Fund</u>	<u>FY 2008 Amount</u>	<u>FY 2007 Amount</u>	<u>Increase (Decrease) Over FY 2007</u>
Debt Service Fund:			
Reserved	\$ -	\$ 6,844,131	\$ (6,844,131)
Unreserved - Designated	2,261,514	2,095,533	165,981
<b>Total -- Debt Service Fund</b>	<b>\$ 2,261,514</b>	<b>\$ 8,939,664</b>	<b>\$ (6,678,150)</b>

The reduction in the reserved portion of the debt service fund balance is due to the payoff of the 2000A series bonds, for which refunding proceeds were held in escrow.

## **CASH MANAGEMENT**

The primary goal of the District's cash management program is to effectively manage cash so that day-to-day operational needs are met in a timely manner and to invest any excess cash to earn the maximum return while complying with statutory requirements. The District has the ability and the intent to hold investments to maturity. Therefore, it intends to recover the cost of its investment portfolio, and does not expect to realize any gain or loss from the market value adjustments included in the financial statements. Substantially all of the District's investments, other than Internal Service Fund investments, are purchased to mature in less than six months.

Investments may include certificates of deposit, government agency securities, demand deposits, repurchase agreements, banker's acceptances, and commercial paper. The District is a participant in the Minnesota School District Liquid Asset Fund Plus investment pool. In fiscal year 2002, the District began investing moneys in the Internal Service Fund in guaranteed investment contracts with life insurance companies that met the rating requirements set forth in state law. The District earned net interest revenue of \$3,528,369 on investments in all funds for the year ended June 30, 2008. Accordingly, deposits were either insured by federal depository insurance or collateralized in compliance with Minnesota Statutes.

## **RISK MANAGEMENT**

The District is well aware of the importance of proper risk management. Currently, the District contracts with third-party carriers for workers' compensation and liability and personal property coverage. The District has designated a portion of the General Fund balance to account for future reemployment compensation liability. State law formerly required school districts to create a reserve for reemployment moneys; currently a specific reserve is not required, but the funds cannot be spent for any other purpose.

## **LOOKING FORWARD**

The District's commitment to fiscal responsibility has enabled the District to maintain positive fund balance reserves in recent years. Currently, the General Fund has an unappropriated fund balance of approximately \$11.8 million of which \$3.4 million is designated for specific purposes.

On November 8, 2005, District voters approved two referenda to increase annual operating revenues. Question One requested an increase in the excess referendum dollars that are authorized under state statute. Question Two requested approval for a capital projects levy to cover technology costs for existing and new services and equipment. The referendum levy is for a net amount of approximately \$4.4 million in fiscal year 2008, which will be adjusted for inflation (estimated at 3%) for future years. The capital projects levy is a rate increase that raised \$4.25 million in fiscal year 2008. Both new authorizations are for ten years.

An indicator of continued financial health is the tremendous level of new private investment within the District. The City of Plymouth is the largest municipality within the District and it is anticipated that the commercial and residential growth of the Plymouth community, the largest city in the District, will continue during the next decade. From 1990 to 2007, the population of Plymouth grew from 50,889 to an estimated 70,676, or 39%. In addition, in 2007, the market value of the District was \$10,726,108,550, an increase of more than \$8.2 billion (320%) since 1990. In the last year market values have grown 8.7%.

## **LOOKING FORWARD (CONTINUED)**

The 2008 legislature authorized an increase in the general education basic formula allowance of 1% for fiscal year 2009. This formula provides nearly two-thirds of the District's operating revenue. Some other revenue sources were enhanced, and some previous revenue shortfalls were restored, particularly in the special education areas. The increased state support, combined with the additional support approved by the voters, means the District's financial picture is stable. The District was in a position to add more staff and programs in fiscal year 2008, reversing painful budget reductions made in 2002-2003, and added a few more expenditures for fiscal year 2009.

Below are some facts about the 2008-2009 budget:

- Student enrollment is expected to remain stable
- The General Fund unreserved, undesignated balance at year-end is projected to be \$7.7 million (this figure adjusted for prepaid 2008-09 expenditures)

Revenues:

- General Fund revenues were increased by approximately \$2.2 million to \$104.8 million
- Basic Formula is \$5,124 for FY 2009, an increase of 1%
- The referendum levy is \$1,476.20 per pupil unit
- State special education aid is expected to be prorated so the district will receive about 88% of its full entitlement, at a cost of about \$260,000, net of excess cost aid

Expenditures:

- General Fund expenditures increased by \$3.9 million to \$106.9 million
- \$3.5 million was spent for class size reduction and other in-class, direct instructional services for students
- Capital projects (technology) levy continues at \$4.3 million
- Alternative Compensation Plan spending is \$2.6 million for staff development, peer coaching, and performance bonuses for teachers
- Health insurance and dental insurance premiums were increased by less than 3.0%

Construction Projects:

- Central Middle School is in the third year of a four-year HVAC replacement project

Other:

- The District's budgeted expenditures are more than revenues for fiscal year 2009. The reason for the difference is due to the utilization of \$1.1 million in revenue received in the prior year for the addition of 3 classrooms at an elementary school.

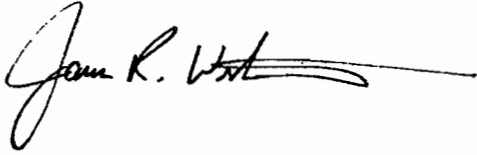
## **OTHER INFORMATION**

State law requires an annual audit by independent certified public accountants. The accounting firm of LarsonAllen, LLP was selected by the School Board to conduct the annual audit. In addition to meeting the requirements set forth in state law, the audit also was designed to meet the requirements of the federal Single Audit Act as amended in 1996 and the related Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The auditors' report on the financial statements is included in the financial section of this report. The auditors' reports related specifically to the single audit are issued as a separate report which is available from the District upon request.

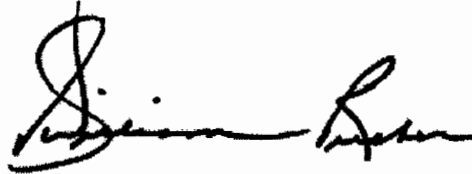
This report has been prepared following guidelines recommended by the Association of School Business Officials International (ASBO) for its Certificate of Excellence in Financial Reporting program. Achieving recognition by this program is a clear indication of the District's establishment of high standards for financial reporting. Independent School District No. 284 was awarded the ASBO Certificate of Excellence in Financial Reporting for its 2007 Comprehensive Annual Financial Report. We believe our current report continues to conform to ASBO's Certificate of Excellence program requirements.

We acknowledge the efforts of the entire accounting staff in providing complete and accurate data for fiscal year 2008 Comprehensive Annual Financial Report.

Respectfully submitted,



James R. Westrum  
Executive Director,  
Finance and Business Services



G. William Rueber  
Controller

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
SCHOOL BOARD AND ADMINISTRATION  
JULY 1, 2008**

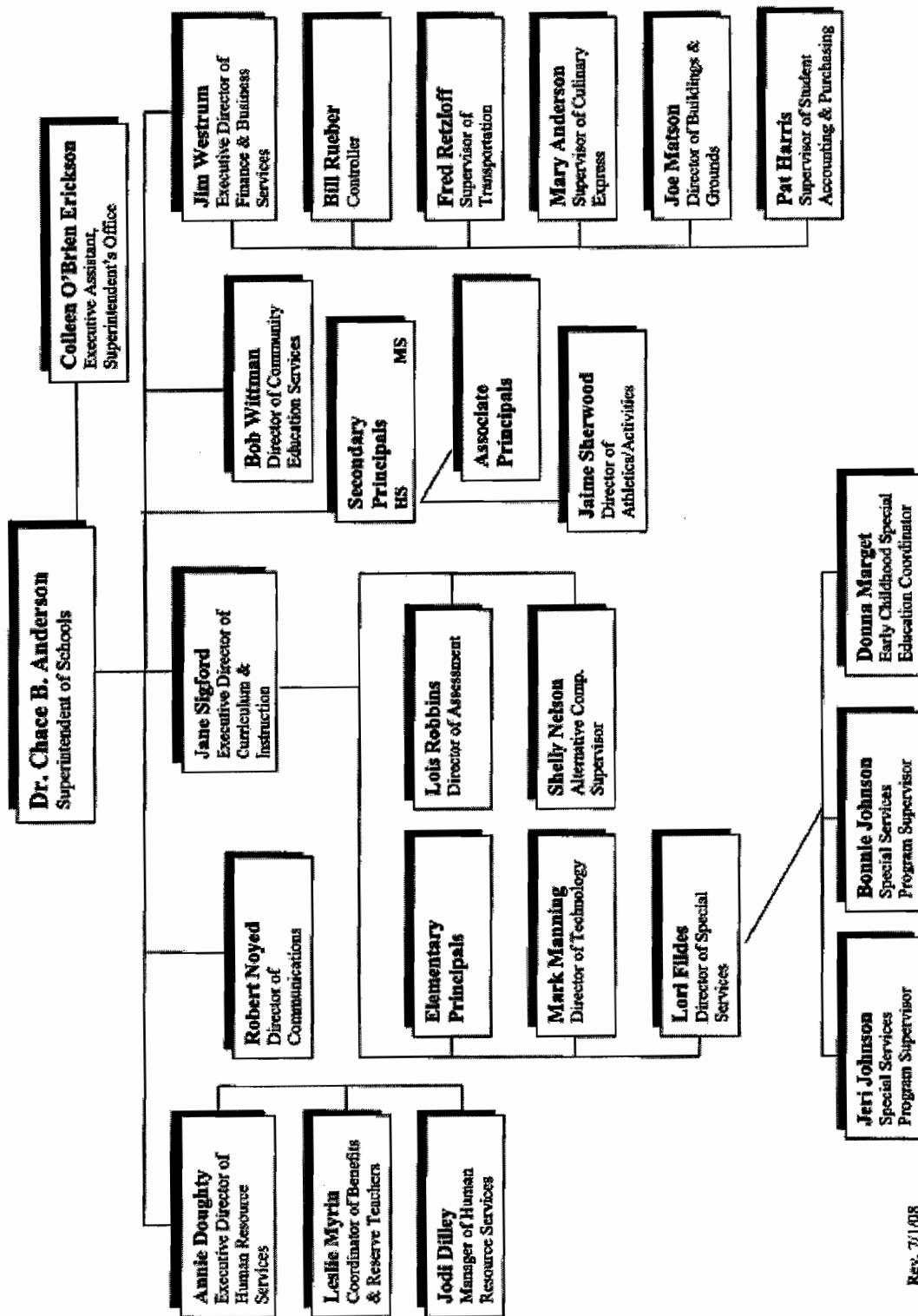
**SCHOOL BOARD**

<b><u>NAME</u></b>	<b><u>POSITION</u></b>
Mr. John A. Moroz	Chair
Ms. Patricia L. Gleason	Vice Chair
Ms. Carter G. Peterson	Treasurer
Mr. Greg Rye	Director
Ms. Linda A. Cohen	Director
Mr. Jay Hesby	Director
Ms. Susan Hayes Droegemueller	Clerk
Dr. Chace B. Anderson	Ex Officio

**ADMINISTRATION**

<b><u>NAME</u></b>	<b><u>POSITION</u></b>
Dr. Chace B. Anderson	Superintendent of Schools
Dr. Jane L. Sigford	Executive Director of Curriculum and Instruction
Ms. Annie Doughty	Executive Director of Human Resource Services
Mr. Jim Westrum	Executive Director of Finance and Business Services
Mr. G. William Rueber	Controller
District Offices:	Independent School District No. 284 Wayzata Public Schools 210 County Road 101 North P.O. Box 660 Wayzata, MN 55391-0660 (763) 745-5000 Fax: (763) 745-5091

WAYZATA PUBLIC SCHOOLS  
 INDEPENDENT SCHOOL DISTRICT NO. 284  
 ADMINISTRATIVE TEAM  
 JUNE 30, 2008



Rev. 7/1/08

WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING  
JUNE 30, 2008

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

**INDEPENDENT SCHOOL DISTRICT NO. 284**

**For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2007**

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

## **FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT

Members of the Board of Education  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Independent School District No. 284, Wayzata, Minnesota as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year partial comparative information has been derived from the District's 2007 financial statements and, in our report dated December 4, 2007, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 284 as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for General Fund and the Major Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2008, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis as listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund statements and schedules as listed in the table of contents as supplemental information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Uniform Financial Accounting and Reporting Standards Compliance Table is presented as supplemental information as required by the Minnesota Department of Education, and is also not a required part of the basic financial statements of the District. The supplemental information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The introductory and statistical sections listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on them.



**LarsonAllen LLP**

Minneapolis, Minnesota  
December 16, 2008

## **REQUIRED SUPPLEMENTARY INFORMATION**

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

This section of Wayzata Public Schools – Independent School District 284's annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2008. Please read it in conjunction with the District's financial statements, which immediately follow this section. The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, issued in June 1999.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2007-2008 fiscal year include the following:

- Net assets increased by \$9,087,140, or 20.4% over June 30, 2007.
- Overall General Fund revenues were \$105,177,360 as compared to expenditures of \$98,534,976. Adding other financing sources/uses, totaling \$4,227,073, brings total General Fund expenditures plus transfers to \$102,762,049.
- Total fund balance of the General Fund increased \$2,415,311 from \$16,636,533 in 2007 to \$19,051,844 in 2008, an increase of 14.5%. The undesignated portion of the unreserved balance increased by \$979,600 to \$8,410,435, which is 8.5% of the General Fund expenditures. Unreserved, designated balances increased by \$827,934. State-specified reserves increased by \$607,778.
- The District decreased its net outstanding bonds payable by \$6,240,000 or 8.2% (not including the refunding payment from escrow of \$6,735,000 made during the year).
- The District refunded an additional amount of \$4,975,000 for the 2000A bonds using a current refunding issuance

**OVERVIEW OF THE FINANCIAL STATEMENTS**

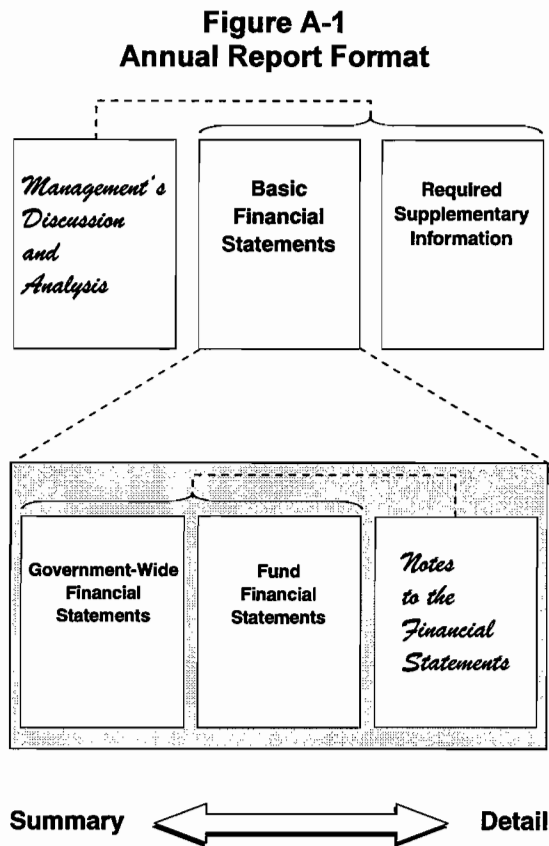
The financial section of the annual report consists of four parts – Independent Auditors' Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplemental information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *government-wide financial statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the District, reporting the District's operations in *more detail* than the government-wide statements.
- The *governmental funds statements* tell how basic services such as regular and special education were financed in the *short term* as well as what remains for future spending.
- *Proprietary funds* statements offer *short- and long-term* financial information about the activities the district operates *like businesses*.
- *Fiduciary funds* statements provide information about the financial relationships in which the District acts solely as a *trustee or agent* for the benefit of others to whom the resources belong.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

The financial statements also include *notes* that explain some of the information in the statements and provide more detailed data.

Figure A-1 shows how the various parts of this annual report are arranged and related to one another.



**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

Figure A-2 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

**Figure A-2. Major Features of the District's Government-wide and Fund Financial Statements**

<i>Type of Statements</i>	<b>Fund Statements</b>			
	<b>Government-wide</b>	<b>Governmental Funds</b>	<b>Proprietary Funds</b>	<b>Fiduciary Funds</b>
<i>Scope</i>	Entire Agency's government (except fiduciary funds) and the Agency's component units	The activities of the district that are not proprietary or fiduciary	Activities the district operates similar to private businesses: self insurance	Instances in which the district is the trustee or agent for someone else's resources
<i>Required financial statements</i>	* Statement of net assets	* Balance sheet	* Statement of net assets	* Statement of fiduciary net assets
	* Statement of activities	* Statement of revenues, expenditures and changes in fund balances	* Statement of revenues, expenses and changes in fund net assets * Statement of cash flows	* Statement of changes in fiduciary net assets
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
<i>Type of asset/liability information</i>	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; the Agency's funds do not currently contain capital assets, although they can
<i>Type of inflow/outflow information</i>	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

**Government-Wide Statements**

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes *all* of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's *net assets* and how they have changed. Net assets – the difference between the District's assets and liabilities – is one way to measure the District's financial health or *position*.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District one must consider additional non-financial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

In the government-wide financial statements the District's activities are shown in one category:

- *Governmental Activities* – Most of the District's basic services are included here, such as regular and special education, transportation, administration, food services, and community education. Property taxes and state aids finance most of these activities.

**Fund Financial Statements**

The fund financial statements provide more detailed information about the District's *funds* – focusing on its most significant or “major” funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes (e.g., repaying its long-term debts) or to show that it is properly using certain revenues (e.g., federal grants).

The District has three kinds of funds:

- *Governmental Funds* – Most of the District's basic services are included in governmental funds, which generally focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statements that explains the relationship (or differences) between them.
- *Proprietary Funds - Internal Service Funds* – Used to report activities that provide supplies and services for the District's other programs and activities. The District currently has one internal service fund for self-insurance of health and dental benefits, various early retirement benefit packages for employee groups, and post-retirement health care benefits. Internally such activity is maintained separately in nine separate funds, which are combined into one for state reporting purposes.
- *Fiduciary Funds* – The District is the trustee, or *fiduciary*, for assets that belong to others, such as the scholarship funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes, and by those to whom the assets belong. All of the District's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. We exclude these activities from the government-wide financial statements because the District cannot use these assets to finance its operations.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

**FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**

**Net Assets**

The District's *combined* net assets were \$53,557,020 on June 30, 2008. This was an improvement of 20.4% from the prior year (see Table A-1).

**Table A-1  
The District's Net Assets**

	Governmental Activities		Percentage Change
	2008	2007	
Current and Other Assets	\$ 110,144,596	\$ 110,840,683	(0.6)%
Capital and Non-Current Assets	105,305,861	105,595,970	(0.3)
<b>Total Assets</b>	<u>215,450,457</u>	<u>216,436,653</u>	(0.5)
Current Liabilities	55,324,479	65,049,891	(15.0)
Long-Term Liabilities	106,568,958	106,916,882	(0.3)
<b>Total Liabilities</b>	<u>161,893,437</u>	<u>171,966,773</u>	(5.9)
Net Assets:			
Invested in Capital Assets			
Net of Related Debt	28,308,647	24,069,854	17.6
Restricted	13,177,338	9,178,609	43.6
Unrestricted	12,071,035	11,221,417	7.6
<b>Total Net Assets</b>	<u>\$ 53,557,020</u>	<u>\$ 44,469,880</u>	20.4

The District's financial position improved with a net asset increase of \$9.1 million from 2007 to 2008. Following are some of the highlights of that net change:

- a) Total assets decreased \$986,196 of which the Current and Other Assets portion had a net decrease of \$696,087 with the balance of \$290,109 relating to Capital and Non-Current Assets.
- b) Total liabilities decreased by slightly more than \$10 million, which was largely attributed to completing the refunding of \$8,939,664 of the District's long-term debt. Over-all, long term debt will also continue to decrease as larger shifts from payments due beyond one year to payments due within one year occur as a result of the accelerated payments scheduled within the debt instruments.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

**Changes in Net Assets**

The District's total revenues were \$129,120,960 for the year ended June 30, 2008. Property taxes and state aid accounted for 78% of total revenue for the year (see Figure A-3). Another 18% came from program revenues and the remainder from other general revenues and investment earnings.

**Table A-2  
Change in Net Assets**

	Governmental Activities for the		Total % Change
	Fiscal Year Ended June 30,		
	2008	2007	
<b>Revenues</b>			
<u>Program Revenues</u>			
Charges for Services	\$ 9,951,633	\$ 9,610,864	3.5 %
Operating Grants and Contributions	12,474,395	11,125,983	12.1
Capital Grants and Contributions	-	1,926,042	(100.0)
<u>General Revenues</u>			
Property Taxes	38,975,542	36,410,874	7.0
Unrestricted State Aid	62,375,991	58,435,400	6.7
Investment Earnings	3,514,255	3,755,010	(6.4)
Other	1,829,144	1,916,319	(4.5)
Total Revenues	<u>129,120,960</u>	<u>123,180,492</u>	4.8
<b>Expenses</b>			
Administration	3,904,514	4,070,775	(4.1)
District Support Services	4,283,576	4,125,666	3.8
Regular Instruction	48,509,858	46,266,103	4.8
Vocational Education Instruction	1,578,963	706,799	123.4
Special Education Instruction	14,193,664	13,359,698	6.2
Instructional Support Services	8,378,363	7,934,974	5.6
Pupil Support Services	9,553,368	8,382,286	14.0
Sites and Buildings	14,048,098	13,511,896	4.0
Fiscal and Other Fixed Cost Programs	297,974	401,698	(25.8)
Food Service	4,623,125	4,323,381	6.9
Community Service	6,909,158	6,516,455	6.0
Unallocated - Depreciation	169,786	128,798	31.8
Interest and Fiscal Charges on Long-Term Liabilities	3,583,373	4,515,835	(20.6)
Total Expenses	<u>120,033,820</u>	<u>114,244,364</u>	5.1
<b>Increase in Net Assets</b>	9,087,140	8,936,128	
Beginning Net Assets	44,469,880	35,533,752	
Ending Net Assets	<u>\$ 53,557,020</u>	<u>\$ 44,469,880</u>	

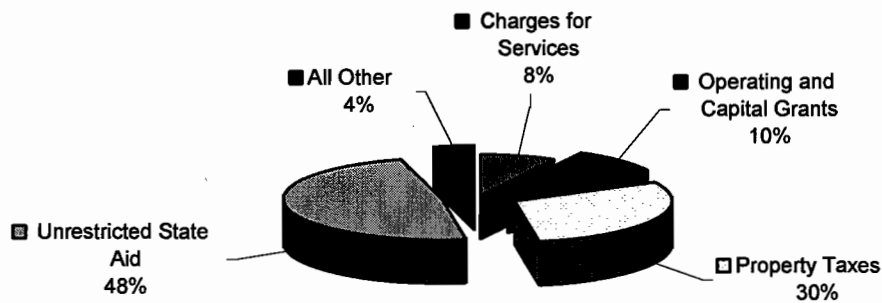
The total cost of all programs and services excluding interest and fiscal charges was \$116.4 million. Total revenues surpassed expenses, increasing net assets \$9,087,140 over last year.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

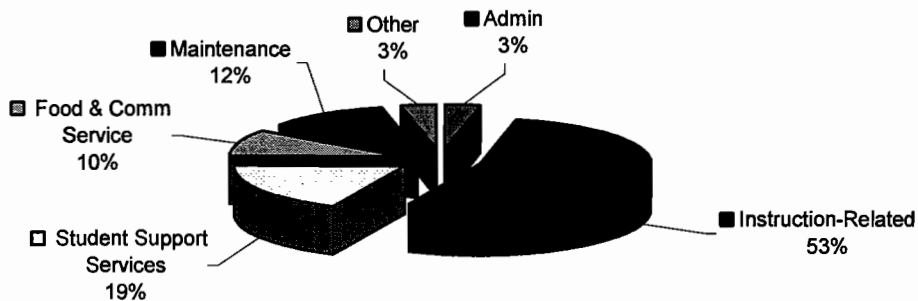
The cost of all governmental activities this year was \$120,033,820.

- Some of the cost was paid by the users of the District's programs (\$9,951,633).
- Federal, state and local governments subsidized certain programs with grants and contributions (\$12,474,395).
- Other District revenues included a total of \$38,975,542 in property taxes and \$62,375,991 of unrestricted state aid. Property tax revenue increased \$2,564,668, or 7.0%, more than in fiscal year 2007 and unrestricted state aid increased \$3,940,591, or 6.7% more than in fiscal year 2007.

**Figure A-3  
Sources of District's Revenues for Fiscal 2008**



**Figure A-4  
District Expenses for Fiscal 2008**



**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

Typically the District does not include in an analysis of government-wide activities a breakout of expenses as depicted in Figure A-3. To do so distorts the latitude available to the District to allocate resources to instruction. All governmental funds includes not only funds received for the general operation of the district, which are used for classroom instruction, but also includes resources from the entrepreneurial-type funds of Food Service and Community Education, and from resources for debt service transactions. Funding for the general operation of the District is controlled by the state and the District does not have the latitude to allocate money received in Food Service or Community Education or for debt service to enhance classroom instruction resources. The above graph, by pooling all expenditures, implies that the District can spend any of its funds for classroom instruction. In Minnesota, that is simply not the case. A more accurate analysis of resources allocated to instruction should be limited to an analysis of resources received for the general operation of the District. That analysis would show that 64% of those resources are spent directly on instruction.

**Table A-3  
Program Expenses and Net Cost of Services**

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2008	2007		2008	2007	
Administration	\$ 3,904,514	\$ 4,070,775	(4.1)%	\$ 3,904,364	\$ 4,070,775	(4.1)%
District Support Services	4,283,576	4,125,666	3.8	4,283,576	4,125,666	3.8
Regular Instruction	48,509,858	46,266,103	4.8	39,399,035	38,862,311	1.4
Vocational Education Instruction	1,578,963	706,799	123.4	1,578,963	586,187	169.4
Special Education Instruction	14,193,664	13,359,698	6.2	12,352,738	11,469,768	7.7
Instructional Support Services	8,378,363	7,934,974	5.6	8,289,823	7,846,535	5.6
Pupil Support Services	9,553,368	8,382,286	14.0	8,242,170	6,836,908	20.6
Sites and Buildings	14,048,098	13,511,896	4.0	13,631,382	11,174,916	22.0
Fiscal and Other Fixed Cost Programs	297,974	401,698	(25.8)	297,974	401,698	(25.8)
Food Service	4,623,125	4,323,381	6.9	(103,014)	(207,994)	(50.5)
Community Service	6,909,158	6,516,455	6.0	1,977,622	1,770,072	11.7
Unallocated - Depreciation	169,786	128,798	31.8	169,786	128,798	31.8
Interest and Fiscal Charges on Long-Term Liabilities	3,583,373	4,515,835	(20.6)	3,583,373	4,515,835	(20.6)
<b>Total</b>	<b>\$ 120,033,820</b>	<b>\$ 114,244,364</b>	<b>5.1</b>	<b>\$ 97,607,792</b>	<b>\$ 91,581,475</b>	<b>6.6</b>

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

This portion of management's discussion and analysis will refer to the District's funds, which are summarized on page 31. The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a *combined* fund balance of \$21,935,928, which was \$4,358,948 below last year's ending fund balance of \$26,294,876. The combined fund balance decline is primarily due to the fact that \$6,844,131 was paid from an escrow account to refund bonds that became callable in fiscal year 2008. When this is taken into consideration, the combined fund balance actually increased by \$2,485,183.

Revenues for the District's governmental funds were \$127,202,846, while total expenditures were \$126,349,741.

**General Fund**

The General Fund includes the primary operations of the District in providing educational services to students from kindergarten through grade 12, including pupil transportation activities and capital outlay projects.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

**General Fund (Continued)**

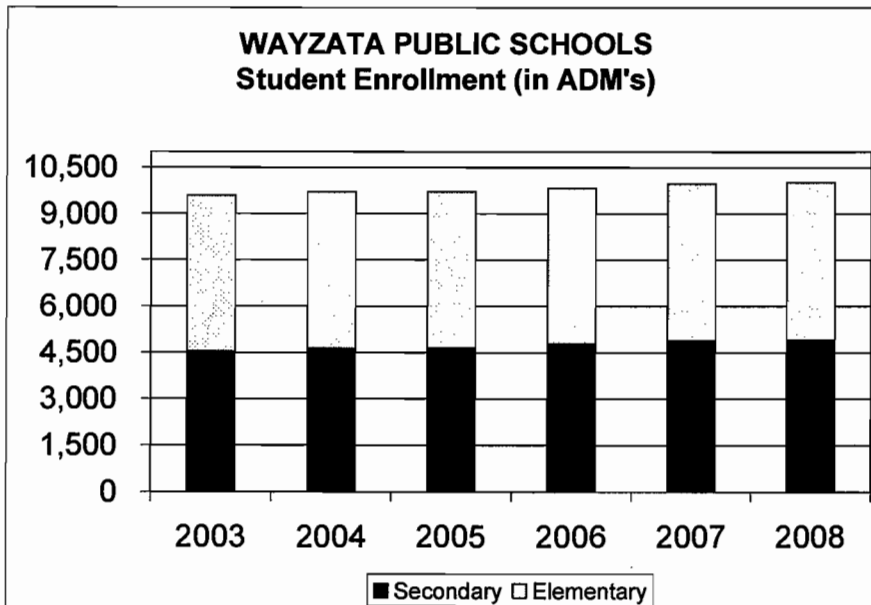
The majority of General Fund operational revenue is controlled by a complex set of state funding formulas. This includes a general education revenue formula based on enrollment and special education state aid based upon a cost reimbursement model providing approximately half of special education personnel expenditures. State law also strictly restricts the amount of operating revenue a district can collect from property taxes.

**Enrollment**

Enrollment is a critical factor in determining revenue. The following chart shows that the number of students has consistently increased slightly over the last seven years; while there was a slight decline in 2008 kindergarten enrollment, the elementary grades continue to see consistent growth.

**Table A-4  
Enrollment Trend  
Average Daily Membership (ADM)**

	2002	2003	2004	2005	2006	2007	2008
Reg K, Pre-K & KH	643	677	691	694	707	709	633
Elementary	4,399	4,351	4,374	4,349	4,330	4,368	4,452
Secondary	4,541	4,593	4,641	4,667	4,788	4,890	4,922
<b>Total Students for Aid</b>	<b>9,583</b>	<b>9,621</b>	<b>9,706</b>	<b>9,710</b>	<b>9,825</b>	<b>9,967</b>	<b>10,007</b>
Percent Change	3.73%	0.40%	0.88%	0.04%	1.18%	1.45%	0.40%



Over the last six years, the District has experienced increases in average daily membership of 424 students or 4.4%. The District continues to attract non-resident students through open enrollment programs due to the District's fine record of student performance. Clearly, however, enrollment has leveled off, and projected total enrollments for the next five years show little change from year to year.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

The following schedule presents a summary of General Fund Revenues.

**Table A-5  
General Fund Revenues**

Fund	Year Ended		Change	
	June 30, 2008	June 30, 2007	Increase (Decrease)	Percent
Local Sources:				
Property Taxes	\$ 28,057,583	\$ 25,764,175	\$ 2,293,408	8.9 %
Earnings on Investments	1,059,957	735,965	323,992	44.0
Other	2,642,897	2,827,429	(184,532)	(6.5)
State Sources	71,575,997	68,290,486	3,285,511	4.8
Federal Sources	1,840,926	1,889,930	(49,004)	(2.6)
Total General Fund Revenue	<u>\$ 105,177,360</u>	<u>\$ 99,507,985</u>	<u>\$ 5,669,375</u>	5.7

Total General Fund Revenue increased by \$5,669,375 or 5.7% from the previous year. The primary increase in revenue is due to the following:

- Increase in property taxes was due to an inflationary factor included in the referendum levy, a \$320,000 increase in the capital projects (technology) levy, and a shift in the sources of a portion of state aid formulas from state aid to local property taxes
- Increase in earnings on investments was due to a more favorable interest rate environment in the earlier part of the fiscal year
- Increase in state sources was due to a two percent increase in the general education basic aid formula, increased enrollment, and other factors.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

The following schedule presents a summary of General Fund Expenditures.

**Table A-6  
General Fund Expenditures**

	Year Ended		Amount of Increase (Decrease)	Percent Increase (Decrease)
	June 30, 2008	June 30, 2007		
Salaries	\$ 56,698,064	\$ 54,638,762	\$ 2,059,302	3.8 %
Employee Benefits	18,106,636	16,305,104	1,801,532	11.0
Purchased Services	16,735,097	15,551,010	1,184,087	7.6
Supplies and Materials	3,407,375	3,199,795	207,580	6.5
Capital Expenditures	2,863,975	2,215,203	648,772	29.3
Other Expenditures	723,829	122,880	600,949	489.1
Total Expenditures	\$ 98,534,976	\$ 92,032,754	\$ 6,502,222	7.1

Total General Fund Expenditures increased by \$6,502,222 or 7.1% from the previous year. Salaries increased by \$2,059,302 over the previous year, or 3.8%, and benefits by \$1,801,532, or 11.0%. The slightly larger increase in benefits was due to a large number of retirements that occurred at June 30, 2008. This amount includes a contribution for retiree health insurance made to a VEBA upon separation from employment that sunsets after June 30, 2008. The remaining increases in General Fund Expenditures can be attributed to higher utility and energy costs and the purchase of text books and curriculum adoptions.

In addition to the General Fund Expenditures shown in Table A-6, the amount of \$6,000,020 was transferred to the Capital Projects/Building Construction Fund and Community Service Fund. This included the technology levy of \$4,250,000; the remaining \$1,750,020 was for alternative Facilities projects (health and safety improvements costing over \$500,000).

In 2007-08, General Fund revenues and transfers were greater than expenditures by \$2,415,311. After deducting statutory reserves, the unreserved-undesignated fund balance increased from \$7,430,835 at June 30, 2007 to \$8,410,435 at June 30, 2008.

Unreserved-undesignated fund balance is the single best measure of overall financial health. The unreserved-undesignated fund balance of \$8,410,435 at June 30, 2008 represents 8.5% of annual expenditures. The District has had a Board approved fund balance policy in place since 1988 requiring that an unreserved balance in the General Fund with a minimum of 5 to 7% of the previous year's expenditures be maintained, although that policy was temporarily suspended during the period of state revenue shortfalls beginning in 2002-03. The fund balance currently is slightly above the policy minimum specifications. The 2008-09 budget anticipates that the fund balance will remain stable.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

**General Fund Budgetary Highlights**

Following approval of the budget prior to the beginning of the fiscal year, the District revises the annual operating budget in mid-year. These budget amendments typically fall into two categories:

- Implementing budgets for specially funded projects, which include both federal and state grants and reinstating unexpended funds being carried over, and budgeting for expenditure changes.
- Legislation that passes subsequent to budget adoption, changes necessitated by collective bargaining agreements, and increases in appropriations for significant unbudgeted costs.

Actual General Fund revenues was \$565,714 more favorable than budgeted, and represents a very small five-tenths of a percent (0.5%) variance. Interest earnings as well as slightly higher state aid account for most of this favorable variance, as most other individual revenue components were very close to projections.

Total General Fund expenditures was \$1,203,595 more favorable than budgeted, and represents a very small nine-tenths of a percent (0.9%) variance. The single largest component of this favorable variance is school carryover; the District's budget practice is to allow schools to carry over unspent balances to the next fiscal year. The unspent, carried over amount for fiscal year 2008 that was included in the budget is \$955,297.

**Capital Project and Debt Service Funds**

The Capital Projects - Building Construction Fund is used to account for money carried forward from the 1994 and 1998 bond issues. At the beginning of fiscal year 2007, a total of \$8,968 remained from the 1998 bond issue, and \$331,922 from the 1994 bond issue. These funds were fully expended in fiscal year 2007.

This fund also includes "alternative facilities" moneys—formerly health and safety projects over \$500,000 for which there is separate levy authority.

State accounting rules also require that revenue from the Capital Projects (Technology) Levy be accounted for in this fund. Approximately \$4.25 million was transferred from the General Fund for this purpose and expended from the Capital Projects – Building Construction Fund.

In the Debt Service Fund, expenditures and other financing uses exceeded revenues and other financing sources by \$6,678,150 in 2007-08. The expenditures included \$6,735,000 paid from the refunding bond trust account to repay refunded bonds that were called on February 1, 2008. The fund balance of \$2,261,514 at June 30, 2008 is available for meeting future debt service obligations.

**Other Major Funds**

The Food Service fund balance is \$974,255, or 21.5% of expenditures, as of June 30, 2008. This amount reflects an increase of \$252,929 from a beginning balance of \$721,326. This increase is \$222,821 more favorable than budgeted, and represents a five percent (5%) variance when compared to the total expenditures of the fund.

The Community Service fund balance is \$1,048,608, or 15.2% of expenditures, as of June 30, 2008. This amount reflects an increase of \$15,015 from a beginning balance of \$1,033,593 and exceeds the deficit spending that was originally projected. This increase is \$129,190 more favorable than budgeted, and represents slightly less than a two percent (2%) variance when compared to the total expenditures of this fund.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

The Food Service and the Community Service Funds continue to balance their revenues and expenditures. These self-supporting funds have maintained their financial position despite rising costs and reductions in state and federal funding formulas. From the standpoint of maintaining current operating expenditures within the range of annual revenue and maintaining a sound fund balance, both the Food Service and the Community Service Funds continue to operate on a sound financial basis.

**Internal Service Fund**

Proprietary funds such as the Internal Service Fund use the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in statements for the District as a whole.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

By the end of 2008, the District had invested slightly more than \$167 million in a broad range of capital assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices (see Table A-7). (More detailed information about capital assets can be found in Note 4 to the financial statements.) Total depreciation expense for the year exceeded \$4.3 million.

**Table A-7  
The District's Capital Assets**

	2008	2007	Percentage Change
Land	\$ 8,054,939	\$ 8,054,939	-
Construction in Progress	3,621,333	964,556	275.4
Land Improvements	7,715,328	7,516,654	2.6
Buildings and Improvements	137,174,330	136,509,910	0.5
Equipment	10,672,688	10,161,715	5.0
Less: Accumulated Depreciation	(61,932,757)	(57,611,804)	7.5
Total	<u>\$ 105,305,861</u>	<u>\$ 105,595,970</u>	(0.3)

**Construction – Next Five Years**

A 1998 bond referendum authorized the issuance of \$18.5 million in bonds for technology and deferred maintenance. The projects funded with those bonds cleared a substantial backlog of deferred maintenance needs. The primary current needs of the District are to upgrade HVAC systems in buildings to meet 21st century ventilation standards. The District has completed HVAC upgrades at its elementary schools, and has begun work at Central Middle School. One wing or area at Central Middle School will have its HVAC system renovated for each of the next two years; one wing was completed in 2008.

The District has purchased land for a new elementary school to accommodate enrollment growth, but at this point there are no immediate plans to proceed.

The District is currently completing a three-classroom addition at Oakwood Elementary to accommodate growth in regular and special education enrollments.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2008**

**Long-Term Liabilities**

At year-end, the District had \$69,785,000 in general obligation bonds, a decrease of 15.7% from last year. This large reduction is explained by the payment of \$6,735,000 from escrow to refund a bond issue. Capital lease obligations increased due to the construction of three additional elementary classrooms planned over the summer of 2008 and will be funded by lease levy proceeds. While the Retirement Benefits Payable increased by 7.8%, the District has achieved full funding of this liability and accounts for these resources in an internal service fund.

**Table A-8  
The District's Long-Term Liabilities**

	2008	2007	Percentage Change
General Obligation Bonds	\$ 69,785,000	\$ 82,760,000	(15.7)%
Net Bond Premium and Discount	1,712,445	1,722,142	(0.6)
Obligations Under Capital Leases	4,185,369	3,000,000	39.5
Retirement Benefits Payable	39,659,643	36,780,789	7.8
Compensated Absences Payable	430,839	499,709	(13.8)
Total	<u>\$ 115,773,296</u>	<u>\$ 124,762,640</u>	(7.2)
Long-Term Liabilities:			
Due Within One Year	\$ 9,204,338	\$ 17,845,758	
Due in More Than One Year	106,568,958	106,916,882	
	<u>\$ 115,773,296</u>	<u>\$ 124,762,640</u>	

The state limits the amount of general obligation debt the District can issue to 15% of the assessed value of all taxable property within the District. The District's outstanding debt is significantly below this limit – which is currently well over \$1.7 billion.

**FACTORS BEARING ON THE DISTRICT'S FUTURE**

With the exception of the voter-approved excess operating referendum, the District is dependent on the State of Minnesota for the bulk of its revenue authority. State funds provide over 72% of the District's general fund revenue. Recent economic forecasts would lead the District's administration to remain cautious in projecting the state formula increases in future years. The 2008 legislature provided an additional one percent increase on the general education formula allowance for the 2008-09 fiscal year. The legislature will begin work on the next biennium in January of 2009.

The District will continue to strive to maintain its long-standing commitment to academic excellence and educational opportunity for students within a framework of financial fiduciary responsibility.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Business Office, Independent School District 284, District Administrative Office, P.O. Box 660, Wayzata, Minnesota 55391-0660.

**Bond Ratings**

The District's bonds presently carry a Standard and Poor's "AAA" rating. Wayzata is the only Minnesota School district to receive this rating.

The District's bonds also carry a Moody's "Aa1" rating. Only 3 other Minnesota School districts share this rating, which is the highest Moody's has assigned to any school district in this state.

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## **BASIC FINANCIAL STATEMENTS**

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
STATEMENT OF NET ASSETS  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	Governmental Activities	
	2008	2007
<b>ASSETS</b>		
Cash and Investments	\$ 73,935,172	\$ 70,072,448
Cash and Investments Held by Trustee	2,050,084	8,143,697
Receivables:		
Property Taxes	21,031,617	19,821,707
Other Governments	9,689,570	10,305,844
Other	1,424,320	1,910,363
Prepaid Items	1,668,891	254,734
Inventories	209,678	183,755
Bond Issuance Costs, Net	135,264	148,135
Capital Assets:		
Land and Construction in Progress	11,676,272	9,019,495
Other Capital Assets, Net of Depreciation	93,629,589	96,576,475
Total Assets	215,450,457	216,436,653
<b>LIABILITIES</b>		
Salaries and Compensated Absences Payable	2,075,539	1,995,823
Accounts and Contracts Payable	2,936,369	3,310,597
Accrued Interest	1,483,656	1,685,361
Due to Other Governmental Units	721,086	1,103,030
Claims Payable for Health and Dental Benefits	1,028,358	2,947,885
Deferred Revenue:		
Property Taxes	36,789,828	35,207,668
Local Sources	1,085,305	953,769
Long-Term Liabilities:		
Portion Due Within One Year	9,204,338	17,845,758
Portion Due in More Than One Year	106,568,958	106,916,882
Total Liabilities	161,893,437	171,966,773
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	28,308,647	24,069,854
Restricted for:		
General Fund Operating Capital Purposes	3,849,546	4,335,529
General Fund State-Mandated Reserves	6,417,352	2,657,246
Food Service	974,255	721,326
Community Service	1,048,608	1,033,593
Debt Service	838,206	430,915
Capital Projects - Building Construction	49,371	-
Unrestricted	12,071,035	11,221,417
Total Net Assets	\$ 53,557,020	\$ 44,469,880

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

Functions	2008				2007	
	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities	Total Governmental Activities
<b>Governmental Activities</b>						
Administration	\$ 3,904,514	\$ 150	\$ -	\$ -	\$ (3,904,364)	\$ (4,070,775)
District Support Services	4,283,576	-	-	-	(4,283,576)	(4,125,666)
Regular Instruction	48,509,858	1,121,653	7,989,170	-	(39,399,035)	(38,862,311)
Vocational Education Instruction	1,578,963	-	-	-	(1,578,963)	(586,187)
Special Education Instruction	14,193,664	-	1,840,926	-	(12,352,738)	(11,469,768)
Instructional Support Services	8,378,363	987	87,553	-	(8,289,823)	(7,846,535)
Pupil Support Services	9,553,368	28,773	1,282,425	-	(8,242,170)	(6,836,908)
Sites and Buildings	14,048,098	416,716	-	-	(13,631,382)	(11,174,916)
Fiscal and Other Fixed Cost Programs	297,974	-	-	-	(297,974)	(401,698)
Food Service	4,623,125	3,777,099	949,040	-	103,014	207,994
Community Service	6,909,158	4,606,255	325,281	-	(1,977,622)	(1,770,072)
Interest and Fiscal Charges on Long-Term Liabilities	3,583,373	-	-	-	(3,583,373)	(4,515,835)
Unallocated - Depreciation	169,786	-	-	-	(169,786)	(128,798)
Total School District	<u>\$ 120,033,820</u>	<u>\$ 9,951,633</u>	<u>\$ 12,474,395</u>	<u>\$ -</u>	<u>(97,607,792)</u>	<u>(91,581,475)</u>
<b>General Revenues</b>						
Property Taxes Levied for:						
General Purposes					28,113,965	25,849,960
Community Service					1,300,614	1,129,124
Debt Service					9,560,963	9,431,790
State Aid Not Restricted to Specific Purposes					62,375,991	58,435,400
Earnings on Investments					3,514,255	3,755,010
Gain on Sale of Fixed Assets					-	22,495
Miscellaneous					1,829,144	1,893,824
Total General Revenues					<u>106,694,932</u>	<u>100,517,603</u>
Change in Net Assets					9,087,140	8,936,128
Net Assets - Beginning					<u>44,469,880</u>	<u>35,533,752</u>
Net Assets - Ending					<u>\$ 53,557,020</u>	<u>\$ 44,469,880</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	Major Funds					Total Governmental	
	General	Food Service	Community Service	Capital Projects - Building Construction	Debt Service	Funds	
						2008	2007
<b>ASSETS</b>							
Cash and Investments	\$ 20,249,496	\$ 1,080,599	\$ 2,524,930	\$ -	\$ 6,839,945	\$ 30,694,970	\$ 29,347,332
Cash and Investments Held by Trustee	2,050,084	-	-	-	-	2,050,084	8,143,697
Receivables:							
Current Property Taxes	15,182,572	-	568,713	-	4,818,771	20,570,056	19,508,638
Delinquent Property Taxes	326,992	-	15,661	-	118,908	461,561	313,069
Due from Other Minnesota School Districts	190,152	-	151,880	-	-	342,032	610,634
Due from Minnesota Department of Education	8,226,737	-	28,343	-	13,986	8,269,066	8,713,384
Due from Federal through Minnesota Department of Education	936,439	3,257	-	-	-	939,696	871,148
Due from Other Governmental Units	138,776	-	-	-	-	138,776	110,678
Other Receivables	382,686	-	23,955	-	-	406,641	930,879
Due from Other Funds	1,838,253	-	-	-	-	1,838,253	400,999
Prepaid Items	833,942	4,975	6,554	823,420	-	1,668,891	254,734
Inventory	116,314	93,364	-	-	-	209,678	183,755
<b>Total Assets</b>	<b>\$ 50,472,443</b>	<b>\$ 1,182,195</b>	<b>\$ 3,320,036</b>	<b>\$ 823,420</b>	<b>\$ 11,791,610</b>	<b>\$ 67,589,704</b>	<b>\$ 69,388,947</b>
<b>LIABILITIES AND FUND BALANCE</b>							
<b>Liabilities:</b>							
Salaries and Compensated Absences Payable	\$ 216,860	\$ 6,765	\$ 176,218	\$ 8,628	\$ -	\$ 408,471	\$ 522,355
Payroll Deductions and Employer Contributions Payable	1,616,510	-	34,600	15,958	-	1,667,068	1,473,468
Accounts and Contracts Payable	2,304,424	46,065	126,556	360,874	8,899	2,846,818	3,220,466
Due to Other Governmental Units	660,645	-	60,441	-	-	721,086	1,103,030
Due to Other Funds	-	-	-	1,838,253	-	1,838,253	400,999
Accrued Interest Payable	8,686	-	-	-	6,467	15,153	8,686
Deferred Revenue:							
Property Taxes Levied for Subsequent Year	26,251,457	-	1,097,347	-	9,441,024	36,789,828	35,207,668
Delinquent Property Taxes	198,567	-	9,521	-	73,706	281,794	203,630
Local Sources	163,450	155,110	766,745	-	-	1,085,305	953,769
<b>Total Liabilities</b>	<b>31,420,599</b>	<b>207,940</b>	<b>2,271,428</b>	<b>2,223,713</b>	<b>9,530,096</b>	<b>45,653,776</b>	<b>43,094,071</b>
<b>Fund Balance:</b>							
<b>Reserved for:</b>							
Staff Development	1,234,984	-	-	-	-	1,234,984	1,129,002
Down Payment Levy	-	-	-	49,371	-	49,371	-
Cooperative Revenue	250,000	-	-	-	-	250,000	250,000
Deferred Maintenance	80,743	-	-	-	-	80,743	-
Learning and Development	249,101	-	-	-	-	249,101	334,807
Area Learning Center	-	-	-	-	-	-	154,238
Basic Skills Programs	456,195	-	-	-	-	456,195	359,043
Health and Safety	229,238	-	-	-	-	229,238	328,177
Operating Capital	3,849,546	-	-	-	-	3,849,546	4,335,529
Disabled Accessibility	7,452	-	-	-	-	7,452	7,452
Career and Technical Programs	-	-	-	-	-	-	55,642
Safe Schools Levy	60,093	-	-	-	-	60,093	38,885
Prepaid Items	833,942	-	-	-	-	833,942	239,677
Community Education Programs	-	-	920,972	-	-	920,972	980,028
Early Childhood and Family Educations Programs	-	-	65,184	-	-	65,184	62,185
School Readiness	-	-	193	-	-	193	197
Bond Refundings	-	-	-	-	-	-	6,844,131
<b>Unreserved:</b>							
<b>Designated for:</b>							
Dome Escrow	367,920	-	-	-	-	367,920	371,773
Oakwood Escrow	1,090,139	-	-	-	-	1,090,139	-
Re-Employment Insurance	387,824	-	-	-	-	387,824	426,160
One-Time Capital Transfer	588,935	-	-	-	-	588,935	-
Site Carryover	955,297	-	-	-	-	955,297	1,175,313
<b>Undesignated, Reported In:</b>							
General Fund	8,410,435	-	-	-	-	8,410,435	7,430,835
Capital Projects Fund	-	-	-	(1,449,664)	-	(1,449,664)	(1,036,240)
Debt Service Fund	-	-	-	-	2,261,514	2,261,514	2,095,533
Special Revenue Funds	-	974,255	62,259	-	-	1,036,514	712,509
<b>Total Fund Balance</b>	<b>19,051,844</b>	<b>974,255</b>	<b>1,048,608</b>	<b>(1,400,293)</b>	<b>2,261,514</b>	<b>21,935,928</b>	<b>26,294,876</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 50,472,443</b>	<b>\$ 1,182,195</b>	<b>\$ 3,320,036</b>	<b>\$ 823,420</b>	<b>\$ 11,791,610</b>	<b>\$ 67,589,704</b>	<b>\$ 69,388,947</b>

See accompanying Notes to Basic Financial Statements.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GOVERNMENTAL FUNDS  
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	2008	2007
<b>Total Fund Balance for Governmental Funds</b>	<b>\$ 21,935,928</b>	<b>\$ 26,294,876</b>
 Total net assets reported for governmental activities in the statement of net assets is different		
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land	8,054,939	8,054,939
Construction in Progress	3,621,333	964,556
Land Improvements, Net of Accumulated Depreciation	3,809,759	3,988,752
Buildings and Improvements, Net of Accumulated Depreciation	87,676,811	90,561,216
Equipment, Net of Accumulated Depreciation	2,143,019	2,026,507
 Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred revenue in the funds.		
	281,794	203,630
 Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		
	(1,468,503)	(1,676,675)
 Bond issuance costs are reported as expenditures in the governmental funds.		
	135,264	148,135
 Internal service funds are used by management to charge the costs of health and dental insurance services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. Internal service fund net assets at year-end are:		
	3,480,329	1,885,795
 Long-term liabilities that pertain to governmental funds, including bonds payable, are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net assets. Balances at year-end are:		
Bonds Payable	(69,785,000)	(82,760,000)
Unamortized Premiums	(1,975,900)	(2,078,645)
Unamortized Discounts	263,455	356,503
Obligations Under Capital Leases	(4,185,369)	(3,000,000)
Compensated Absences Payable	(430,839)	(499,709)
<b>Total Net Assets of Governmental Activities</b>	<b>\$ 53,557,020</b>	<b>\$ 44,469,880</b>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	Major Funds					Total Governmental Funds	
	General	Food Service	Community Service	Capital Projects - Building Construction	Debt Service	2008	2007
<b>REVENUES</b>							
Local Sources:							
Property Taxes	\$ 28,057,583	\$ -	\$ 1,298,006	\$ -	\$ 9,541,789	\$ 38,897,378	\$ 36,290,042
Earnings on Investments	1,059,957	59,903	119,963	-	372,775	1,612,598	1,809,962
Other	2,642,897	3,777,099	5,123,281	-	299,207	11,842,484	11,481,193
State Sources	71,575,997	123,434	344,480	-	139,943	72,183,854	68,884,821
Federal Sources	1,840,926	825,606	-	-	-	2,666,532	2,625,099
Total Revenues	105,177,360	4,786,042	6,885,730	-	10,353,714	127,202,846	121,091,117
<b>EXPENDITURES</b>							
Current:							
Administration	3,669,319	-	-	-	-	3,669,319	3,400,679
District Support Services	4,164,663	-	-	-	-	4,164,663	4,019,941
Regular Instruction	45,950,162	-	-	-	-	45,950,162	44,808,912
Vocational Education Instruction	1,537,278	-	-	-	-	1,537,278	682,739
Special Education Instruction	14,147,637	-	-	-	-	14,147,637	13,315,819
Instructional Support Services	8,143,070	-	-	-	-	8,143,070	7,003,890
Pupil Support Services	9,483,248	-	-	-	-	9,483,248	8,347,354
Sites and Buildings	8,261,489	-	-	-	-	8,261,489	7,823,675
Fiscal and Other Fixed Cost Programs	297,974	-	-	-	-	297,974	401,698
Food Service	-	4,458,978	-	-	-	4,458,978	4,188,001
Community Service	-	-	6,827,679	-	-	6,827,679	6,419,017
Capital Outlay	2,863,975	74,135	57,455	6,349,654	-	9,345,219	9,664,538
Debt Service:							
Principal	-	-	-	-	5,990,000	5,990,000	5,655,000
Interest and Fiscal Charges	16,161	-	-	-	4,056,864	4,073,025	5,483,744
Total Expenditures	98,534,976	4,533,113	6,885,134	6,349,654	10,046,864	126,349,741	121,215,007
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,642,384	252,929	596	(6,349,654)	306,850	853,105	(123,890)
<b>OTHER FINANCING SOURCES (USES)</b>							
Proceeds from Sale of Equipment	6,724	-	-	-	-	6,724	31,096
Proceeds from Sale of Real Property	225,932	-	-	-	-	225,932	-
Insurance Recovery Proceeds	-	-	-	-	-	-	1,000
Bond Proceeds	-	-	-	-	4,725,000	4,725,000	-
Capital Leases Proceeds	1,540,291	-	-	-	-	1,540,291	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	(11,710,000)	(11,710,000)	(22,450,000)
Transfers In	-	-	14,419	5,985,601	-	6,000,020	5,814,349
Transfers Out	(6,000,020)	-	-	-	-	(6,000,020)	(5,814,349)
Total Other Financing Sources (Uses)	(4,227,073)	-	14,419	5,985,601	(6,985,000)	(5,212,053)	(22,417,904)
Net Change in Fund Balances	2,415,311	252,929	15,015	(364,053)	(6,678,150)	(4,358,948)	(22,541,794)
Fund Balances - Beginning	16,636,533	721,326	1,033,593	(1,036,240)	8,939,664	26,294,876	48,836,670
Fund Balances - Ending	\$ 19,051,844	\$ 974,255	\$ 1,048,608	\$ (1,400,293)	\$ 2,261,514	\$ 21,935,928	\$ 26,294,876

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGE IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008	2007
<b>Net Change in Fund Balance-Total Governmental Funds</b>	<b>\$ (4,358,948)</b>	<b>\$ (22,541,794)</b>
 Amounts reported for governmental activities in the statement of activities are different because:		
 Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital Outlays	4,090,480	4,091,654
Gain (Loss) on Disposal of Capital Assets	(9,709)	(8,601)
Depreciation Expense	(4,370,880)	(4,246,471)
 Some capital asset additions are financed through capital leases. In governmental funds, a capital lease arrangement is considered a source of financing, but in the statement of net assets, the lease obligation is reported as a liability. Repayment of capital lease principal is an expenditure in the governmental funds, but repayment reduces the lease obligation in the statement of net assets.		
Other Financing Source - Capital Lease	(1,540,291)	-
Change in Accrued Interest Expense - Capital Leases	(33,138)	31,810
Principal Payments - Capital Leases	354,922	474,453
 The governmental funds report bond proceeds as financing sources, while repayment of bond principal is reported as an expenditure. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Also, governmental funds report the effect of issuance costs and premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, however, interest expense is recognized as it accrues, regardless of when it is due. The net effect of these differences in the treatment of general obligation bonds and related items is as follows:		
General Obligation Bond Proceeds	(4,725,000)	-
Bond Premium	(284,654)	-
Bond Issuance Costs	(12,871)	(12,871)
Repayment of Bond Principal	17,700,000	28,105,000
Change in Accrued Interest Expense - General Obligation Bonds	241,310	612,214
Amortization of Bond Premium	387,399	372,529
Amortization of Bond Discount	(93,048)	(35,773)
 Delinquent property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.		
	78,164	120,832
 In the statement of activities, certain operating expenses - severance benefits and compensated absences - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).		
	68,870	1,484,043
 Internal service funds are used by the District to charge the costs of employee health and dental benefits to individual funds. The net revenue of the internal service funds is reported with governmental activities.		
	1,594,534	489,103
<b>Change in Net Assets of Governmental Activities</b>	<b>\$ 9,087,140</b>	<b>\$ 8,936,128</b>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
<b>REVENUES</b>				
Local Sources:				
Property Taxes	\$ 27,976,551	\$ 28,274,065	\$ 28,057,583	\$ (216,482)
Earnings on Investments	715,500	715,500	1,059,957	344,457
Other	2,565,466	2,755,873	2,642,897	(112,976)
State Sources	70,168,811	70,774,638	71,575,997	801,359
Federal Sources	1,915,532	2,091,570	1,840,926	(250,644)
Total Revenues	<u>103,341,860</u>	<u>104,611,646</u>	<u>105,177,360</u>	<u>565,714</u>
<b>EXPENDITURES</b>				
Current:				
Administration	2,747,019	3,523,178	3,669,319	146,141
District Support Services	3,397,921	4,107,348	4,164,663	57,315
Elementary and Secondary Regular Instruction	39,153,182	48,021,210	45,950,162	(2,071,048)
Vocational Education Instruction	729,956	1,502,704	1,537,278	34,574
Special Education Instruction	11,089,344	13,511,726	14,147,637	635,911
Instructional Support Services	5,940,488	8,548,714	8,143,070	(405,644)
Pupil Support Services	8,018,876	8,593,984	9,483,248	889,264
Sites and Buildings	7,298,570	8,462,459	8,261,489	(200,970)
Fiscal and Other Fixed Cost Programs	15,565,502	360,614	297,974	(62,640)
Capital Outlay	2,770,501	3,105,762	2,863,975	(241,787)
Debt Service:				
Interest and Fiscal Charges	872	872	16,161	15,289
Total Expenditures	<u>96,712,231</u>	<u>99,738,571</u>	<u>98,534,976</u>	<u>(1,203,595)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,629,629	4,873,075	6,642,384	1,769,309
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from Sale of Equipment	5,000	5,000	6,724	1,724
Proceeds from Sale of Real Property	-	193,500	225,932	32,432
Capital Leases Proceeds	-	1,540,291	1,540,291	-
Transfers Out	(5,985,601)	(5,985,601)	(6,000,020)	(14,419)
Total Other Financing Sources (Uses)	<u>(5,980,601)</u>	<u>(4,246,810)</u>	<u>(4,227,073)</u>	<u>19,737</u>
Net Change in Fund Balance	<u>\$ 649,028</u>	<u>\$ 626,265</u>	2,415,311	<u>\$ 1,789,046</u>
<b>FUND BALANCE</b>				
Beginning of Year			16,636,533	
End of Year			<u>\$ 19,051,844</u>	

See accompanying Notes to Basic Financial Statements.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MAJOR FOOD SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Over (Under) Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Local Sources:				
Earnings on Investments	\$ -	\$ -	\$ 59,903	\$ 59,903
Other - Primarily Meal Sales	3,740,118	3,741,898	3,777,099	35,201
State Sources	99,520	99,520	123,434	23,914
Federal Sources	648,916	648,916	825,606	176,690
Total Revenues	<u>4,488,554</u>	<u>4,490,334</u>	<u>4,786,042</u>	<u>295,708</u>
<b>EXPENDITURES</b>				
Current:				
Food Service	4,343,446	4,345,226	4,458,978	113,752
Capital Outlay	115,000	115,000	74,135	(40,865)
Total Expenditures	<u>4,458,446</u>	<u>4,460,226</u>	<u>4,533,113</u>	<u>72,887</u>
Net Change in Fund Balance	<u>\$ 30,108</u>	<u>\$ 30,108</u>	252,929	<u>\$ 222,821</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>721,326</u>	
End of Year			<u>\$ 974,255</u>	

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
MAJOR COMMUNITY SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
<b>REVENUES</b>				
Local Sources:				
Property Taxes	\$ 1,341,647	\$ 1,341,647	\$ 1,298,006	\$ (43,641)
Earnings on Investments	44,700	44,700	119,963	75,263
Other - Primarily Tuition and Fees	4,907,562	4,907,562	5,123,281	215,719
State Sources	289,632	289,632	344,480	54,848
Total Revenues	6,583,541	6,583,541	6,885,730	302,189
<b>EXPENDITURES</b>				
Current:				
Community Service	6,671,914	6,671,914	6,827,679	155,765
Capital Outlay	25,802	25,802	57,455	31,653
Total Expenditures	6,697,716	6,697,716	6,885,134	187,418
Excess (Deficiency) of Revenues Over (Under) Expenditures	(114,175)	(114,175)	596	114,771
<b>OTHER FINANCING SOURCES</b>				
Transfer In	-	-	14,419	14,419
Net Change in Fund Balance	<u>\$ (114,175)</u>	<u>\$ (114,175)</u>	15,015	<u>\$ 129,190</u>
<b>FUND BALANCE</b>				
Beginning of Year			1,033,593	
End of Year			<u>\$ 1,048,608</u>	

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
PROPRIETARY FUND  
INTERNAL SERVICE FUND  
STATEMENT OF NET ASSETS  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	Governmental Activities - Internal Service Funds	
	2008	2007
<b>ASSETS</b>		
Current Assets:		
Cash and Investments	\$ 43,240,202	\$ 40,725,116
Accounts Receivable	1,017,679	979,484
Total Current Assets	44,257,881	41,704,600
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable	89,551	90,131
Noncurrent Liabilities:		
Claims Payable for Health and Dental Benefits	1,028,358	2,947,885
Liability for Retiree Health Insurance	26,443,497	24,262,782
Retirement Benefits Payable	13,216,146	12,518,007
Total Noncurrent Liabilities	40,688,001	39,728,674
Total Liabilities	40,777,552	39,818,805
<b>NET ASSETS</b>		
Unrestricted	\$ 3,480,329	\$ 1,885,795

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
PROPRIETARY FUND  
INTERNAL SERVICE FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	Governmental Activities - Internal Service Funds	
	<u>2008</u>	<u>2007</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 12,487,037	\$ 11,385,829
Assessments Made to Other Funds for Retirement Benefits	779,770	1,644,712
Total Operating Revenues	<u>13,266,807</u>	<u>13,030,541</u>
<b>OPERATING EXPENSES</b>		
Health Insurance Claim and Premium Payments	11,601,368	11,367,805
Dental Insurance Claim and Premium Payments	599,231	908,644
Early Retirement Incentive Benefits	1,373,331	2,210,037
Total Operating Expenses	<u>13,573,930</u>	<u>14,486,486</u>
Operating Loss	(307,123)	(1,455,945)
<b>NONOPERATING INCOME</b>		
Earnings on Investments	<u>1,901,657</u>	<u>1,945,048</u>
Change in Net Assets	1,594,534	489,103
Total Net Assets - Beginning	<u>1,885,795</u>	<u>1,396,692</u>
Total Net Assets - Ending	<u>\$ 3,480,329</u>	<u>\$ 1,885,795</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
PROPRIETARY FUND  
INTERNAL SERVICE FUND  
STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	Governmental Activities - Internal Service Funds	
	<u>2008</u>	<u>2007</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Interfund Services Provided	\$ 13,228,612	\$ 13,026,513
Payments for Medical Fees and Insurance Claims	(11,939,991)	(11,235,457)
Payments for Retirement Benefits	<u>(675,192)</u>	<u>(397,661)</u>
Net Cash Provided by Operating Activities	613,429	1,393,395
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	<u>1,901,657</u>	<u>1,945,048</u>
Net Increase in Cash and Cash Equivalents	2,515,086	3,338,443
Cash and Cash Equivalents - Beginning	<u>40,725,116</u>	<u>37,386,673</u>
<b>CASH AND CASH EQUIVALENTS - ENDING</b>	<u>\$ 43,240,202</u>	<u>\$ 40,725,116</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Operating Loss	\$ (307,123)	\$ (1,455,945)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:		
Increase in Accounts Receivable	(38,195)	(4,028)
Increase (Decrease) in Accounts Payable	(581)	12,514
Decrease in Claims Payable	(1,919,527)	(10,776)
Increase in Retirement Benefits Payable	<u>2,878,855</u>	<u>2,851,630</u>
Total Adjustments	<u>920,552</u>	<u>2,849,340</u>
Net Cash Provided by Operating Activities	<u>\$ 613,429</u>	<u>\$ 1,393,395</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2008**

	Private- Purpose Trust
<b>ASSETS</b>	
Cash and Investments	\$ 310,471
Interest receivable	1,549
Total Assets	312,020
<b>LIABILITIES</b>	
Due to Plan Participants	(1,900)
<b>NET ASSETS</b>	
Unreserved	\$ 313,920

**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2008**

	Private- Purpose Trust
<b>ADDITIONS</b>	
Gifts and Donations	\$ 16,142
Earnings on Investments	14,114
Total Additions	30,256
<b>DEDUCTIONS</b>	
Miscellaneous	26,078
Change in Net Assets	4,178
Net Assets - Beginning of Year	309,742
Net Assets - End of Year	\$ 313,920

## **NOTES TO BASIC FINANCIAL STATEMENTS**

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Presentation**

The financial statements of Independent School District No. 284 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The GASB has issued a codification of governmental accounting and financial reporting standards titled Codification of Governmental Accounting and Financial Reporting Standards: Statement 34 Edition. This codification and subsequent GASB pronouncements are recognized as U.S. generally accepted accounting principles for state and local governments that have implemented GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, issued in June 1999.

This financial report has been prepared in conformity with GASB Statement No. 34.

**B. Financial Reporting Entity**

Independent School District No. 284 (the District) is an instrumentality of the State of Minnesota established to function as an educational institution. The elected School Board (Board) is responsible for legislative and fiscal control of the District. A Superintendent is appointed by the Board and is responsible for administrative control of the District.

U.S. Generally Accepted Accounting Principles (GAAP) require that the District's financial statements include all funds, departments, agencies, boards, commissions, and other organizations which are not legally separated from the District. In addition, the District's financial statements are to include all component units - entities for which the District is financially accountable.

Financial accountability includes such aspects as appointing a voting majority of the organization's governing body, significantly influencing the programs, projects, activities or level of services performed or provided by the organization or receiving specific financial benefits from, or imposing specific financial burden on, the organization. There are no other entities for which the District is financially accountable.

Student activities are determined primarily by student participants under the guidance of an adult and are generally conducted outside school hours. The School Board does have a fiduciary responsibility in establishing broad policies and ensuring that appropriate financial records are maintained for student activities. However, in accordance with Minnesota State Statutes, the District's School Board has not elected to control or exercise oversight responsibility with respect to the underlying student activities. Accordingly, the student activity accounts are not included in these financial statements.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

C. Basic Financial Statement Presentation

The Government-wide financial statements (i.e. the Statement of Net Assets and the Statement of Activities) display information about the reporting government as a whole. These statements include all the financial activities of the District, except for the fiduciary funds. The Fiduciary Funds are only reported in the statements of Fiduciary Net Assets at the Fund Financial Statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities. Generally, the effect of material interfund activity has been removed from the Government-wide financial statements.

Separate Fund financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Fiduciary funds are presented in the fiduciary fund financial statements by type: private purpose trust. Since by definition, fiduciary fund assets are being held for the benefit of a third party and cannot be used for activities or obligations of the District, these funds are excluded from the Government-wide statements.

The Internal Service Fund is presented in the proprietary fund financial statements. Because the principal user of the internal services are the District's governmental activities, the financial statement of the internal service fund is consolidated into the governmental column when presented in the government-wide financial statements. The cost of these services is reported in the appropriate functional activity.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's internal service fund is charges for service in the form of insurance premiums and early retirement incentive costs. Operating expenses for the internal service fund include the cost of services. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment applied is determined by its measurement focus and basis of accounting. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are generally recognized as revenues in the fiscal year for which they are levied, except for amounts advance recognized in accordance with a statutory "tax shift" described later in these notes. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting transactions are recorded in the following manner:

**1. Revenue Recognition**

Revenue is recognized when it becomes measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property tax revenue is generally considered as available if collected within 60 days after year-end. State revenue is recognized in the year to which it applies according to Minnesota Statutes and U.S. generally accepted accounting principles. Minnesota Statutes include state aid funding formulas for specific fiscal years. Federal revenue is recorded in the year in which the related expenditure is made. Food service sales, community education tuition, and other miscellaneous revenue (except investment earnings) are recorded as revenues when received because they are generally not measurable until then. Investment earnings are recorded when earned because they are measurable and available. A six-month availability period is generally used for other fund revenue.

**2. Recording of Expenditures**

Expenditures are generally recorded when a liability is incurred. However, expenditures are recorded as prepaid for approved disbursements or liabilities incurred in advance of the year in which the item is to be used. Principal and interest on long-term debt issues are recognized on their due dates.

The District applies only those applicable pronouncements of the Financial Accounting Standards Board issued on or before November 30, 1989 in accounting and reporting for its proprietary operations.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

D. Measurement Focus and Basis of Accounting (Continued)

The District reports deferred revenue on its statement of net assets and balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to incurring the qualifying expenditures. In subsequent periods when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the statement of net assets or balance sheet and revenue is recognized.

Description of Funds

The existence of the various District funds has been established by the State of Minnesota, Department of Education. The accounts of the district are organized on the basis of funds, each of which is considered a separate accounting entity. A description of the funds included in this report are as follows:

*Major Governmental Funds*

General Fund

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. It includes the general operations and pupil transportation activities of the district, as well as the capital related activities such as maintenance of facilities equipment purchases, health and safety projects, and disabled accessibility projects.

Food Service Special Revenue Fund

The Food Service Fund is used to account for food service revenues and expenditures.

Community Service Special Revenue Fund

The Community Service Fund is used to account for services provided to residents in the areas of recreation, civic activities, nonpublic pupils, veterans, adult or early childhood programs, K-6 extended day programs or other similar services.

Capital Projects – Building Construction Fund

The Capital Projects – Building Construction Fund is used to account for financial resources used for the acquisition or construction of major capital facilities. The Fund was established for building construction activity authorized by specific voter-approved bond issues and for large-scale construction activity authorized by the Board under provisions of state law.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

D. Measurement Focus and Basis of Accounting (Continued)

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, general long-term obligation bond principal, interest, and related costs. The regular debt service account is used for all general obligation bond debt service except for refunding bond issues, for which a separate refunding bond trust account has been established.

*Proprietary Fund*

Internal Service Fund

The Internal Service Fund accounts for financing of goods or services provided by one department to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The District's Internal Service Fund includes its self-insured health and dental insurance plan for its employees, its early retirement incentive plan, and post-retirement health care benefits. The Internal Service Fund accounts for the financing of services provided by one department to other departments of the District on a cost reimbursement basis.

*Fiduciary Fund*

The District maintains a Private Purpose Trust Fund which is used to account for money held by the District in the capacity of trustee or custodian.

E. Budgeting

Budgets presented in this report for comparison to actual amounts are presented in accordance with U.S. generally accepted accounting principles. Each June, the School Board adopts an annual budget for the following fiscal year for the General, Food Service, Community Service, and Debt Service Funds. The approved budget is published in summary form in the District's legal newspaper. Reported budget amounts represent the amended budget as adopted by the School Board. Legal budgetary control is at the fund level.

Procedurally, in establishing the budgetary data reflected in these financial statements, the Superintendent submits to the School Board prior to July 1, a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means to finance them. The budget is legally enacted by School Board action. Revisions to budgeted amounts must be approved by the School Board.

Total fund expenditures in excess of the budget require approval of the School Board. Spending control is established by the amount of expenditures budgeted for the fund, but management control is exercised at line item levels.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Budgeting (Continued)**

Budgeted amounts include mid-year budget amendments that increased revenue and expenditure budgets as follows:

<u>Revenues</u>	Original Budget	Amendments	Amended Budget
General Fund	\$ 103,341,860	\$ 1,269,786	\$ 104,611,646
Special Revenue Funds:			
Food Service Fund	4,488,554	1,780	4,490,334
Debt Service Fund	10,178,033	5,024,207	15,202,240
 <u>Expenditures</u>			
General Fund	\$ 96,712,231	\$ 3,026,340	\$ 99,738,571
Special Revenue Funds:			
Food Service Fund	4,458,446	1,780	4,460,226
Debt Service Fund	16,723,083	5,024,207	21,747,290

Budget provisions for the Debt Service Fund are set by state law governing required debt service levels.

At the end of each fiscal year, if the General Fund has a net unreserved deficit fund balance, calculated in accordance with the uniform financial accounting and reporting standards for Minnesota school districts which excludes certain reserves specified in Minnesota statutes, exceeding 2.5% of expenditures, a condition referred to as "statutory operating debt" exists. That debt requires retirement through the accumulation of subsequent operating surpluses in accordance with a "special operating plan" approved by the Commissioner of the Department of Education.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. Cash and Investments**

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Cash balances from all funds are combined and invested to the extent available in various securities as authorized by Minnesota Statutes. Earnings from the pooled investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

Investments are stated at their fair value as determined by quoted market prices, except for money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less which are recorded at amortized cost, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments including commercial paper, banker's acceptances, and U.S. Treasury and agency obligations. Investments in external investment pools operated in a manner consistent with the SEC's Rule 2a7 of the Investment Act of 1940 are valued at the pool's share price.

**G. Accounts Receivable**

Represents amounts receivable from individuals, firms, and corporations for goods and services furnished by the District. No substantial losses are anticipated from present receivable balances, therefore, no allowance for uncollectible accounts is deemed necessary. The only receivables not expected to be collected within one year are current property taxes receivable.

**H. Inventories**

Inventories are recorded using the consumption method of accounting and consist of purchased food, supplies, and surplus commodities received from the federal government. Food and supply purchases are recorded at invoice cost, computed on a first-in, first-out method, and surplus commodities are stated at standardized cost, as determined by the Department of Agriculture.

**I. Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepayments. Prepaid items are reported using the consumption method and recorded as an expense or expenditure at the time of consumption.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

J. Property Taxes

Property tax levies are established by the School Board in December each year and are certified to the County for collection the following calendar year. In Minnesota, counties act as collection agents for all property taxes and are responsible for spreading all levies over taxable property. Such taxes become a lien on January 1. Taxes are generally due on May 15 and October 15 and counties generally remit taxes to the Districts at periodic intervals as they are collected. A portion of property taxes levied is paid through state credits which are included in revenue from state sources in the financial statements.

Generally, tax revenue is recognized in the fiscal year ending June 30, following the calendar year in which the tax levy is collectible, while the current calendar year tax levy is recorded as deferred revenue (property taxes levied for subsequent year). The majority of District revenue in the General and Special Revenue Funds is determined annually by statutory funding formulas. The total revenue allowed by these formulas is then allocated between taxes and state aids by the Legislature based on education funding priorities. Changes in this allocation are periodically accompanied by a change in property tax revenue recognition referred to as the "tax shift."

In accordance with State law, the current tax shift consists of an amount equal to 31% of the District's 2000 Pay 2001 operating referendum levy (frozen at \$3,560,480) advance recognized as revenue in fiscal 2008 with no corresponding state aid adjustment. The tax shift also includes certain other levies that are recognized early based on statutory requirements.

Taxes that remain unpaid are classified as delinquent taxes receivable. Revenue from these delinquent property taxes that is not collected within 60 days of year-end is deferred because it is not known to be available to finance the operations of the District in the current year. No allowance for uncollectible taxes has been provided as such amounts are not expected to be material. Current levies of local taxes, less the amount recognized as revenue in the current period, including portions assumed by the State which will be recognized as revenue in the next fiscal year beginning July 1, 2008, are included in the Property Taxes Levied for Subsequent Year account to indicate that, while they are current assets, they will not be recognized as revenue until the following year.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**K. Capital Assets**

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The District maintains a threshold level of \$5,000 or more for capitalizing capital assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the Government-wide financial statement, but are not reported in the Fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purpose by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 20 to 50 years for land improvements and buildings, and 5 to 15 years for equipment.

Capital assets not being depreciated include land and construction in progress.

The District does not possess any material amounts of infrastructure capital assets. Items such as sidewalks and other land improvements are considered to be part of the cost of buildings or other improvable property.

**L. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**M. Accrued Employee Benefits**

Vacation Pay

In the fund financial statements, vacations payable at year-end for terminated employees or actual vacation taken by year-end are accrued and included in compensated absences payable at June 30. The long-term portion of vacation liabilities is recorded as compensated absences payable in long-term debt in the government-wide financial statements. A majority of compensated absences are liquidated by the General Fund, which is the District's main operating fund.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**M. Accrued Employee Benefits (Continued)**

Sick Pay

Substantially all district employees are entitled to sick leave at various rates. Unused sick leave is a factor in the calculation of an employee's severance pay upon retirement.

Severance and Health Benefits

Severance and health benefits consist of lump sum early retirement incentive payments and post-retirement health care benefits. Accounting policies for severance and health benefits are described below.

**1. Early Retirement Incentive and Convertible Sick Leave**

The District maintains various early retirement incentive payment plans for its employee groups. Each employee group plan contains benefit formulas based on years of service and/or minimum age requirements. No employee can receive early retirement incentive payments exceeding one year's salary. Certain bargaining unit members are eligible to be compensated for unused accumulated sick leave upon termination subject to certain conditions.

During fiscal year 2008, the District's expenditures for early retirement incentive and convertible sick leave expenditures for early retirement incentive totaled \$1,373,331. At June 30, 2008, the long-term portion of the early retirement incentive and convertible sick leave liability is included as part of long-term debt. The entire liability of \$13,216,146 is funded and recorded in the District's Internal Service Fund and on the District Wide financial statements.

**2. Post-Retirement Health Care Benefits**

In addition to retirement benefits, the District provides post-retirement medical and dental insurance benefits to teachers, administrators, principals, food service workers, custodians and clerical employees, in accordance with their respective master employment agreements. The eligibility for, amount of, duration of, and District's contribution to the cost of the benefits provided varies by contract and date of retirement. The District has elected to record the post-retirement liability for health and dental insurance for active and retired employees based on the amount accumulated for the liability in the internal service fund, which is determined based on an independent actuarial valuation. Benefits are paid by the District's Internal Service Fund which was established to accumulate resources for such commitments. Interfund premiums for coverage are charged to activities of user funds as quasi-external transactions. During the year ended June 30, 2008, 182 retirees received District provided medical and dental insurance benefits. Costs charged to the Internal Service Fund for post-retirement medical and dental insurance benefits totaled approximately \$976,839.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

M. Accrued Employee Benefits (Continued)

**2. Post-Retirement Health Care Benefits (Continued)**

The District established a separate Internal Service Fund to account for the post-retirement healthcare benefits. The District's funding policy requires an annual contribution of an amount equal to the current year service cost adjusted for any amortization.

When calculating the actuarial determined liability, the most significant assumptions are the discount rate, the retirement age, the medical trend rate, and annual claim costs by age. The discount rate assumption was set at 6.25% for the July 1, 2007 valuation, which is the most recent available. The retirement decrement table used in the most recent valuation assumes a weighted average retirement age of 63. The medical trend rate assumptions were set with an ultimate medical trend rate of 5%.

	Principals and Administrators	Teachers	Food Service, Clerical, and Custodial	Total
Active Participants:				
Not Eligible to Receive Benefits	37	562	256	855
Eligible to Receive Benefits	18	105	125	248
Total	55	667	381	1,103
Retired Participants:				
Under Age 65	7	74	15	96
Age 65 and Over	7	47	4	58
Total	14	121	19	154
Total Participants	69	788	400	1,257

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

M. Accrued Employee Benefits (Continued)

**2. Post-Retirement Health Care Benefits (Continued)**

The accumulated post-retirement benefit obligation at June 30, 2008 was as follows:

Healthcare Benefit	\$ 26,291,023
Life Insurance Benefits	152,474
	<u>\$ 26,443,497</u>

N. Statement of Cash Flows

For purposes of the statement of cash flows, the District considers all highly liquid debt instruments with an original maturity from the time of purchase by the District of three months or less to be cash equivalents. The Proprietary Fund's equity in the government-wide cash and investment management pool is considered to be cash equivalents.

O. Restricted Assets

Restricted assets are cash and cash equivalents whose use is limited by legal requirements such as a bond indenture. Restricted assets are reported only in the Government-wide financial statements.

P. Fund Balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Q. Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases insurance coverage for such risks from various providers. The District participates in the Minnesota School Board Association Insurance Trust (MSBA Trust), a public entity risk pool for its workers compensation insurance and for property/liability insurance. The MSBA Trust operates as a common risk management and insurance program for approximately 375 member districts. The District pays an annual premium to the MSBA Trust for its insurance coverage. The MSBA Trust agreement provides that the MSBA Trust will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain limits for each insured event.

There has been no significant reduction in insurance coverage from the previous year in any of the District's policies. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

**R. Net Assets**

Net assets represent the difference between assets and liabilities in the Government-wide, Proprietary Fund, and Fiduciary Fund financial statements. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted in the Government-wide financial statement when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

**S. Comparative Data**

Comparative data for the prior year has been presented only for certain sections of the accompanying financial statements in order to provide an understanding of the changes in the District's financial position and operations.

**T. Reclassifications**

Certain reclassifications have been made to the June 30, 2007 financial statements in order to conform to the June 30, 2008 financial statement presentation. The reclassification had no effect on the net balance as previously reported.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 2 STEWARDSHIP AND ACCOUNTABILITY**

**A. Excess of Expenditures Over Budget**

Expenditures exceeded budgeted amounts in the following funds at June 30, 2008.

	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
Special Revenue Funds:			
Food Service Fund	\$ 4,460,226	\$ 4,533,113	\$ 72,887
Community Service Fund	6,697,716	6,885,134	187,418
Capital Projects Fund	5,325,000	6,349,654	1,024,654
Debt Service Fund	10,037,290	10,046,864	9,574

The excess of expenditures over budget in the Community Service Fund was due to a higher demand for certain programs, resulting in both higher revenues and expenditures than anticipated. The overage in the Capital Projects Fund was due to a project that was not listed on the original budget, but was in the District's overall plan. The overage in the Debt Service Fund was due to the service fees on escrow accounts being higher than anticipated.

**B. Deficit Fund Balance**

The Capital Projects Fund had a deficit fund balance in the amount of \$1,400,293 and \$1,036,240 at June 30, 2008 and 2007, respectively. The deficits are related to timing differences between funding sources and capital project expenditures for multi-year projects. It is expected that the deficit will be funded in the next year.

**NOTE 3 DEPOSITS AND INVESTMENTS**

**A. Deposits**

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net assets and the balance sheet as "Cash and Investments."

Custodial credit risk for deposits is the risk that in the event of a bank failure, the School District's deposits may not be returned to it. The School District does not have a deposit policy for custodial credit risk and follows Minnesota Statutes for deposits.

In accordance with applicable Minnesota Statutes, the District maintains deposits at depository banks authorized by the School District's Board.

Minnesota Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or corporate surety bonds.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)**

A. Deposits (Continued)

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better; revenue obligations rated "AA" or better; irrevocable standard letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

The District's deposits in banks at June 30, 2008 in the amount of \$16,954,874 were entirely covered by federal depository insurance or by surety bonds and collateral in accordance with Minnesota statutes.

Cash on Hand

Cash in the possession of the District consisting of petty cash and change funds at year-end totaled \$16,250.

B. Investments

The District may also invest idle funds as authorized by Minnesota Statutes, as follows: direct obligations or obligations guaranteed by the United States or its agencies; shares of investment companies registered under the Federal Investment Company Act of 1940 and receives the highest credit rating, is rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of thirteen months or less; general obligations rated "A" or better; revenue obligations rated "AA" or better; general obligations of the Minnesota Housing Finance Agency rated "A" or better; bankers' acceptances of United States' banks eligible for purchase by the Federal Reserve System; commercial paper issued by United States' corporations or their Canadian subsidiaries, of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less; Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States' insurance company, and with a credit quality in one of the top two highest categories; repurchase or reverse purchase agreements and securities lending agreements financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers. Repurchase or reverse purchase agreement and securities lending agreements financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)**

**B. Investments (Continued)**

At June 30, 2008, the District's investment balances were as follows:

	Maturing in Less than One Year	Maturing in One to Five Years	Carrying and Fair Value
<b>Unrestricted:</b>			
Federal Home Loan Bank	\$ 3,000,000	\$ -	\$ 3,000,000
Mutual Funds	26,455,175	-	26,455,175
Minnesota School District Liquid Asset Fund Plus (MSDLAF+)	17,265,738	-	17,265,738
Cash Surrender Value of Life Insurance Policies	10,553,332	-	10,553,332
<b>Restricted:</b>			
U.S. Government Securities	2,050,358	-	<u>2,050,358</u>
			59,324,603
<b>Deposits</b>			16,954,874
Cash on Hand			<u>16,250</u>
Total Pooled Cash and Investments			<u><u>\$ 76,295,727</u></u>

These amounts are presented in the financial statements as follows:

Cash and Investments - Statement of Net Assets	\$ 73,935,172
Cash and Investments Held by Trustee - Statement of Net Assets	2,050,084
Cash and Investments - Statement of Fiduciary Net Assets	310,471
Total Cash and Investments	<u><u>\$ 76,295,727</u></u>

The MSDLAF+ is an external investment pool and its investments are valued at amortized cost, which approximates fair value in accordance with Rule 2a-7 of the Investment Company Act of 1940. The amortized cost method of valuation values a security at its cost on the date of purchase and thereafter assumes a constant amortization to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of instruments.

**Credit Risk** – Credit risk is defined as the risk that an issuer or other counterparty will not fulfill its obligation. The investments in the U.S. Government Securities, Mutual Funds and MSDLAF+ are all rated AAA by S&P. The Federal Home Loan Bank investment is rated AAA by Moody's Investors Service.

**WAYZATA PUBLIC SCHOOLS  
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NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)**

B. Investments (Continued)

**Restricted Investments** – These investments are held by escrow agent in accordance with escrow agreements of the District’s capital leases.

**Custodial Credit Risk** – For an investment, custodial risk is the risk that, in the event of failure of the counterparty, the School District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The School District’s does not have a custodial credit risk policy. The School District’s brokers do provide insurance to cover balances held in each investment account. As of June 30, 2008, the investment balances held by brokers were fully covered by insurance for each brokerage firm.

**Interest Rate Risk**

The district does have a formal investment policy. The primary objective of the policy is to minimize the risk of loss of principal. The policy requires that all brokers used by the District acknowledge in writing that any investment purchased through that broker will comply with Minnesota state statutes governing the investment of public funds. The policy also states that the District will diversify by type, issuer, and maturity to help reduce the risk of loss. In addition, the majority of the district's investments have a maturity of one year or less.

**Concentration of Credit Risk**

The District places no limit on the amount that the District may invest in any one issuer. The individual investments which individually comprise more than 5% of the District’s total investments are as follows:

Federal Home Loan Bank	5.06%
PMA Money Market Account - Federated	44.13%
MSDLAF	24.14%
NW Mutual	12.19%

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 4 CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2008 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 8,054,939	\$ -	\$ -	\$ 8,054,939
Construction in Progress	964,556	2,726,848	(70,071)	3,621,333
Total Capital Assets, Not Being Depreciated	9,019,495	2,726,848	(70,071)	11,676,272
Capital Assets, Being Depreciated:				
Land Improvements	7,516,654	198,674	-	7,715,328
Buildings and Improvements	136,509,910	664,420	-	137,174,330
Equipment and Transportation Vehicles	9,086,189	520,659	(59,636)	9,547,212
Food Service Equipment	1,075,526	49,950	-	1,125,476
Total Capital Assets, Being Depreciated	154,188,279	1,433,703	(59,636)	155,562,346
Accumulated Depreciation for:				
Land Improvements	(3,527,902)	(377,667)	-	(3,905,569)
Buildings and Improvements	(45,948,694)	(3,548,825)	-	(49,497,519)
Equipment and Transportation Vehicles	(7,468,243)	(379,631)	49,927	(7,797,947)
Food Service Equipment	(666,965)	(64,757)	-	(731,722)
Total Accumulated Depreciation	(57,611,804)	(4,370,880)	49,927	(61,932,757)
Total Capital Assets, Being Depreciated, Net	96,576,475	(2,937,177)	(9,709)	93,629,589
Governmental Activities Capital Assets, Net	<u>\$ 105,595,970</u>	<u>\$ (210,329)</u>	<u>\$ (79,780)</u>	<u>\$ 105,305,861</u>

Depreciation expense was charged to functions of the District as follows:

<b>Governmental Activities</b>	
Administration	\$ 25,630
Regular Instruction	3,305,212
Vocational Education Instruction	1,550
Instructional Support Services	18,145
Sites and Buildings	780,155
Food Service	70,402
Unallocated	169,786
Total Depreciation Expense, Governmental Activities	<u>\$ 4,370,880</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 5 LONG-TERM LIABILITIES**

The District has issued general obligation school building bonds to finance the construction of capital facilities or to refinance previous bond issues.

**A. Components of Long-Term Debt**

Issue Date	Net Interest Rate	Original Issue	Final Maturity	Principal Outstanding	
				Due Within One Year	Total
4/13/1998	4.30% - 5.00%	\$ 36,975,000	2/1/2016	\$ 1,350,000	\$ 34,090,000
3/11/1999	3.80% - 4.50%	10,000,000	2/1/2019	-	-
3/16/2000	5.00% - 5.70%	8,710,000	2/1/2020	-	-
12/19/2002	5.00%	22,525,000	2/1/2009	3,880,000	3,880,000
11/18/2004	3.00% - 5.00%	20,480,000	2/1/2017	175,000	20,330,000
5/5/2005	3.50% - 4.00%	6,760,000	2/1/2020	650,000	6,760,000
12/15/2007	4.00% - 5.50%	4,725,000	2/1/2019	340,000	4,725,000
<b>Total General Obligation Bonds</b>				<b>6,395,000</b>	<b>69,785,000</b>
Bond Premium - Net				-	1,975,900
Bond Discounts - Net				-	(263,455)
Lease Purchase Obligations:					
Obligation for Capital Lease Payable					
(\$2,598,055 included in Capital Assets, Net of Accumulated Depreciation of \$1,163,481)					
<b>Total Leases Purchase Obligations</b>				<b>-</b>	<b>4,185,369</b>
Retirement Benefits Payable				2,012,172	39,659,643
Compensated Absences Payable				797,166	430,839
				<b>\$ 9,204,338</b>	<b>\$ 115,773,296</b>

**B. Minimum Debt Payments**

Minimum annual principal and interest payments required to retire general obligation bonds and capital lease obligations are as follows:

Year Ending June 30,	General Obligation Bonds Payable		Capital Leases Payable	
	Principal	Interest	Principal	Interest
2009	\$ 6,395,000	\$ 3,388,894	\$ 371,537	\$ 95,523
2010	6,625,000	3,078,150	490,032	154,098
2011	6,920,000	2,761,050	513,694	129,786
2012	7,245,000	2,427,713	535,206	111,411
2013	7,545,000	2,078,613	530,116	91,505
2014 - 2018	33,300,000	4,683,500	1,575,718	184,543
2019 - 2023	1,755,000	115,225	169,066	7,320
<b>Total</b>	<b>\$ 69,785,000</b>	<b>\$ 18,533,144</b>	<b>\$ 4,185,369</b>	<b>\$ 774,186</b>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 5 LONG-TERM LIABILITIES (CONTINUED)**

C. Description of Long-Term Debt

Assets of the Debt Service Fund, together with scheduled future ad valorem tax levies, are dedicated to the retirement of these bonds. The District has authority to levy for all existing general obligation bonds. These levies are subject to reduction if fund balances exceed limitations imposed by Minnesota law. In addition, assets are available in an escrow account to be used for the repayment of certain refunded bonds.

On December 19, 2002, the District issued \$22,525,000 of General Obligation Refunding Bonds, Series 2002A. The proceeds of this issue (including a reoffering premium of \$1,191,106 and accrued interest) were used on February 1, 2003, to refund, in advance of their stated maturities, the remaining fiscal 2004 through 2009 maturities of the District's 1993A General Obligation School Building Refunding Bonds, totaling \$23,655,000 (\$3,800,000 of defeased principal remains outstanding as of June 30, 2008). This refunding reduced the District's total future debt service payments by approximately \$1,680,405 and results in a present value savings of \$1,525,413.

On November 18, 2004, the District issued \$20,480,000 of General Obligation Refunding Bonds, Series 2004B. The proceeds of this issue were used in 2007 to refund, in advance of their stated maturities, the remaining fiscal 2008 through 2017 maturities of the District's 1997A General Obligation School Building Bonds, totaling \$22,450,000. The proceeds of the 2004B bond issue were placed in an escrow account pending the call dates of the refunded issues and were used to purchase U.S. Government securities. On February 1, 2007, the escrow account was used to call the remaining principal of the 1997A bonds. After the crossover, the District assumes full debt service of the principal and interest payments on the 2004B issue. This "crossover refunding" reduced the District's total future debt service payments by \$2,772,986 and resulted in a present value savings of \$1,937,536.

On May 5, 2005, the District issued \$6,760,000 of General Obligation Refunding Bonds, Series 2005A. The proceeds of the 2005A bond issue were placed in an escrow account pending the call dates of the refunded issues and were used to purchase U.S. Government securities. On February 1, 2008, the escrow account was used to call the remaining principal of the 2000A. After the crossover, the District assumes full debt service of the principal and interest payments on the 2005A issue. This "crossover refunding" will reduce the District's total future debt service payments by \$656,033 and result in a present value savings of \$474,696.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 5 LONG-TERM LIABILITIES (CONTINUED)**

C. Description of Long-Term Debt (Continued)

Effective April 1, 2004, the District has entered into a lease agreement with a financial institution for financing the acquisition and construction of an athletic facility. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments of \$3,645,000 as of the inception date. As of June 30, 2008, \$3,274,305 of construction expenditures have been incurred and capitalized to date. The financial institution in its capacity as fiscal agent holds \$364,500 in trust for the final lease payment. Interest earned on those held funds is used toward current year lease payments. As of June 30, 2008 the earned but unused interest was \$3,420. These funds are included in the reserved fund balance of the General Fund. Construction of the athletic facility was substantially completed in fiscal year 2005. Resources for the payment of capital lease payable included in long-term debt will be provided primarily by the General Fund.

On December 15, 2007, the District issued \$4,725,000 of General Obligation Refunding Bonds, Series 2007A. The proceeds of this issue were used on February 1, 2008 to refund, in advance of their stated maturities, the remaining fiscal 2009 through 2019 maturities of the District's 1999A General Obligation School Building Bonds, totaling \$4,975,000. After the crossover, the District assumes full debt service of the principal and interest payments on the 2007A issue. This refunding reduced the District's total future debt service payments by \$226,721 and resulted in a present value savings of \$181,735.

Arbitrage Rebate Liability

The Tax Reform Act of 1986 requires school districts and other governmental entities to pay to the federal government income earned on the proceeds from the issuance of debt in excess of interest costs, pending the expenditure of the borrowed funds. This rebate of interest income (known as arbitrage) applies to governmental debt issued after August 31, 1986.

Certain bond issues of the District are subject to the arbitrage rebate requirements. However, management does not expect to incur any significant arbitrage rebate liability.

Severance and Retirement Benefits Payable

Severance and retirement benefits payable consist of early retirement incentive payments, convertible sick leave, and other severance pay benefits payable to employees upon retirement. The District has funded these benefits totaling \$13,216,146 in an internal service fund. Annual payments to retire the severance liability have not been determined and will depend on actual employee turnover. Resources for the payment of severance and retirement benefits payable included in long-term debt will be provided primarily by the General Fund.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 5 LONG-TERM LIABILITIES (CONTINUED)**

**D. Changes in Long-Term Debt**

	June 30, 2007	Net Additions	Retirements	June 30, 2008
Bonds Payable	\$ 82,760,000	\$ 4,725,000	\$ 17,700,000	\$ 69,785,000
Bond Premium	2,078,645	284,654	387,399	1,975,900
Bond Discounts	(356,503)	-	(93,048)	(263,455)
Lease Purchase Obligations	3,000,000	1,540,291	354,922	4,185,369
Retirement Benefits Payable	36,780,789	4,744,964	1,866,110	39,659,643
Compensated Absences Payable - Net	499,709	855,724	924,594	430,839
	<u>\$ 124,762,640</u>	<u>\$ 12,150,633</u>	<u>\$ 21,139,977</u>	<u>\$ 115,773,296</u>

**E. Operating Leases**

The District is obligated under several operating leases for buildings and office and other equipment. Annual minimum lease payments for the operating leases are as follows:

<u>Year Ending June 30,</u>	<u>Minimum Lease Payments</u>
2009	\$ 300,665
2010	300,435
2011	274,168
2012	223,632
2013	8,603
Total	<u>\$ 1,107,503</u>

Expenditures under the operating leases for the year ended June 30, 2008 were approximately \$358,645.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 6 INTERFUND BALANCES AND TRANSFERS**

Prior to fiscal year 2004, expenditures for qualified health and safety improvements for Indoor Air Quality (IAQ) concerns were funded through the local health and safety levy. Starting in fiscal year 2004, these qualified IAQ projects costing \$500,000 or more no longer were eligible for funding through the health and safety levy, but were to be funded through the alternative levy process. The alternative levy process allows funding either through direct levy, or through the issuance of bonded debt. The Minnesota Department of Education requires that all alternative funded projects be recorded in the Capital Project Fund, regardless of the method used to obtain the funding sources.

The District has levy authority for capital projects and has used those resources to fund the upgrades and operation of the technology infrastructure. Any revenue received in the current levy year that is not spent in the current levy year must be set aside in a reserve account for future use within the requirements of the levy authority. The reserve balance can be negative, with the understanding that future levy authority will offset the deficit. The State's accounting system (UFARS) allows for those funds to be spent either in the General Fund or the Capital Fund.

Beginning in Fiscal Year 2007, the District decided that the capital levy resources would be a better financial fit if they flowed into the Capital Fund, and transferred the prior year reserve balance and current year levy authority to the Capital Fund.

The District had the following interfund transfers at June 30, 2008:

Transfer to Capital Projects Fund from General Fund - for Technology Levy	\$ 4,250,000
Transfer to Capital Projects Fund from General Fund - for Alternative Facilities Projects	1,735,601
Transfer to Community Service Fund from General Fund - deficit in Early Childhood Screening program	<u>14,419</u>
Total Interfund Transfers	<u>\$ 6,000,020</u>

The District had the following interfund receivable and payable at June 30, 2008:

	Due from Other Fund	Due to Other Fund
General Fund	\$ 1,838,253	\$ -
Capital Projects Fund	-	1,838,253
	<u>\$ 1,838,253</u>	<u>\$ 1,838,253</u>

The purpose of these interfund balances is to eliminate negative cash. The balances are expected to be repaid within one year.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 7 RESERVED FUND BALANCES**

Certain portions of fund balance are reserved based on state requirements to track special program funding, to provide for funding on certain long-term liabilities, or as required by other outside parties. Any such "reserves" which have an accumulated deficit rather than a positive balance at June 30 are included in unreserved fund balance in the District's financial statements in accordance with accounting principles generally accepted in the United States of America. However, a description of these "deficit balance reserves" is included herein since the District has specific statutory authority to levy taxes for such deficits. Reserved and unreserved designated fund balances at June 30, 2008 are as follows:

	Reserved	Unreserved/ Designated
General Fund:		
Reserved for Staff Development	\$ 1,234,984	\$ -
Reserved for Cooperative Revenue	250,000	-
Reserved for Deferred Maintenance	80,743	-
Reserved for Learning and Development	249,101	-
Reserved for Basic Skills Programs	456,195	-
Reserved for Health and Safety	229,238	-
Reserved for Operating Capital	3,849,546	-
Reserved for Disabled Accessibility	7,452	-
Reserved for Safe Schools Levy	60,093	-
Reserved for Prepaid Items	833,942	-
Designated for Dome Escrow	-	367,920
Designated for Oakwood Escrow	-	1,090,139
Designated for Reemployment Insurance	-	387,824
Designated for One Time Capital Transfer	-	588,935
Designated for Site Carryover	-	955,297
Total General Fund	7,251,294	3,390,115
Special Revenue Funds:		
Community Service Fund:		
Reserved for School Readiness	193	-
Reserved for Community Education Programs	920,972	-
Reserved for Early Childhood and Family Education Programs	65,184	-
Total Special Revenue Funds	986,349	-
Capital Projects - Building Construction Fund:		
Reserved for Down Payment Levy	49,371	-
Total All Funds	\$ 8,287,014	\$ 3,390,115

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 7 RESERVED FUND BALANCES (CONTINUED)**

**A. Reserved for Staff Development**

In accordance with state statute, represents available resources dedicated exclusively for staff development.

**B. Reserved for Cooperative Revenue**

Represents available resources dedicated exclusively for cooperative programs as required by state statute.

**C. Reserve for Deferred Maintenance**

Represents available resources reserved for deferred maintenance expenditures.

**D. Reserved for Learning and Development**

Reserved for learning and development represents amounts reserved primarily for reducing the pupil-to-staff ratio.

**E. Reserved for Basic Skills Programs**

Reserved for basic skills represents amounts available for basic skills uses.

**F. Reserved for Health and Safety**

Reserved for health and safety represents available resources to be used only to provide for the removal of hazardous substances and other state approved life/health safety projects. Under Minnesota statute, a deficit in this reserve generates specific future levy authority.

**G. Reserved for Operating Capital**

The District levies taxes and receives state aid to be used for the purchase of equipment, books and vehicles and to purchase, rent, improve and repair school facilities as allowed by state statute. The cumulative excess of such revenues over equipment and facilities expenditures is reported as a reservation of fund balance in the General Fund.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 7 RESERVED FUND BALANCES (CONTINUED)**

H. Reserved for Disabled Accessibility

Reserved for disabled accessibility represents available resources to be used only to provide for the removal of approved disabled accessibility projects.

I. Reserved for Safe Schools Levy

Reserved for funding various crime and drug prevention and education programs.

J. Reserved for Prepaid Items

At June 30, 2008, the General Fund includes a reserved fund balance for prepaid items. This represents amounts that are no longer available for general expenditures of the District.

K. Reserved for School Readiness

The fund balance reservation represents accumulated resources available to provide school readiness programming in accordance with funding made available for that purpose.

L. Reserved for Community Education Programs

The fund balance reservation represents accumulated resources available to provide general community education programming.

M. Reserved for Early Childhood and Family Education Programs

This fund balance reservation represents accumulated resources available to provide services for early childhood and family education programming.

N. Reserved for Down Payment Levy

The fund balance reservation represents available resources to be used to fund building construction.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 8 RETIREMENT PLANS**

Substantially all employees of the District are required by state law to belong to pension plans administered by Teachers' Retirement Association (TRA) or Public Employees' Retirement Association (PERA), all of which are administered on a statewide basis. Disclosures relating to these plans follows:

A. Teacher's Retirement Association (TRA)

**1. Plan Description**

All teachers employed by the District are covered by a cost sharing, multiple employer defined benefit pension plan administered by the State of Minnesota Teachers Retirement Association (TRA). TRA members belong to either the Coordinated Plan or the Basic Plan. Coordinated members are covered by Social Security and Basic members are not. All new members must participate in the Coordinated Plan. These plans are established and administered in accordance with Minnesota Statutes, Chapters 354 and 356.

TRA provides retirement benefits as well as disability benefits to members and benefits to survivors upon death of eligible members. Benefits are established by state statute and vest after three years of credited service. The defined retirement benefits are based on a member's highest average salary for five consecutive years of allowable service, age, and years of credit at termination of service.

TRA publicly issues a Comprehensive Annual Financial Report (CAFR) presenting financial statements, supplemental information on funding levels, investment performance, and further information on benefits provisions. The report may be accessed at the TRA Web site [www.tra.state.mn.us](http://www.tra.state.mn.us). Alternatively, a copy of the report may be obtained by writing or calling TRA:

Teachers Retirement Association  
60 Empire Drive Suite 400  
St Paul MN 55103-4000  
651-296-6449  
800-657-3853

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 8 RETIREMENT PLANS (CONTINUED)**

A. Teacher's Retirement Association (TRA) (Continued)

**2. Funding Policy**

Minnesota Statutes Chapter 354 sets the rates for the employee and employer contributions. These statutes are established and amended by the state legislature. Coordinated and Basic Plan members are required to contribute 5.5% and 9.0%, respectively, of their annual covered salary while the District is required to contribute at an actuarially determined rate.

The District is required to contribute the following percentages of annual covered payroll: 5.5% for Coordinated Plan members and 9.5% for Basic Plan members. The contribution requirements of plan members and the District are established and may be amended by State Statute. The District contributions for the years ended June 30, 2008, 2007 and 2006 were \$2,475,765, \$2,097,507 and \$1,803,862, respectively, equal to the required contributions for each year as set by state statute.

B. Public Employees' Retirement Association (PERA)

**1. Plan Description**

All full-time and certain part-time employees of the District (other than teachers) are covered by a defined benefit plan administered by the Public Employees' Retirement Association of Minnesota (PERA). PERA administers the Public Employees' Retirement Fund (PERF) which is a cost-sharing, multiple-employer retirement plan. This plan is established and administered in accordance with Minnesota Statutes, Chapters 353 and 356. PERF members belong to either the Coordinated Plan or the Basic Plan. Coordinated Plan members are covered by Social Security and Basic Plan members are not. All new members must participate in the Coordinated Plan.

PERA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established by State Statute, and vest after three years of credited service. The defined retirement benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service.

PERA issues a publicly available financial report that includes financial statements and required supplementary information for PERF. That report may be obtained on the web at [mnpera.org](http://mnpera.org), by writing to PERA:

Public Employees' Retirement Association  
60 Empire Drive Suite 200  
St Paul MN 55103-2088  
651-296-7460  
800-652-9026

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 8 RETIREMENT PLANS (CONTINUED)**

B. Public Employees' Retirement Association (PERA) (Continued)

**2. Funding Policy**

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. These statutes are established and amended by the state legislature. The District makes annual contributions to the pension plans equal to the amount required by State Statutes. PERF Basic Plan members and Coordinated Plan members were required to contribute 9.10% and 6.00%, respectively, of their annual covered salary in 2007. Contribution rates in the Coordinated Plan increased in 2008 to 6.50%.

The District is required to contribute the following percentages of annual covered payroll: 11.78% for Basic Plan PERF members and 6.25% for Coordinated Plan members. Employer contribution rates for the Coordinated Plan increased to 6.50% effective January 1, 2008. The District's contributions to the Public Employees Retirement Fund for the years ended June 30, 2008, 2007 and 2006 were \$1,052,446, \$967,331 and \$862,178, respectively, equal to the contractually required contributions for each year as set by state statute.

C. Defined Contribution Plan

The District provides eligible employees future retirement benefits through the District's 403(b) Plan (the "Plan"). All employees of the District are eligible to participate in the Plan commencing on the date of their employment. Eligible employees may elect to have a percentage of their pay contributed to the Plan. Some employees are eligible to receive a District match of employee contributions up to the qualifying amounts set forth in their respective collective bargaining agreements. Contributions are invested in tax deferred annuities selected and owned by Plan participants. In the year ended June 30, 2008, the employees and the District contributed \$2,704,211 and \$1,713,680, respectively, to the plan. Included in the District's contribution are amounts paid for severance. These contributions in the Plan totaled \$867,812 for the year.

**NOTE 9 FLEXIBLE BENEFIT PLAN**

The District has a flexible benefit plan which is classified as a "cafeteria plan" under Section 125 of the Internal Revenue Code. All employee groups of the District are eligible if and when the collective bargaining agreement or contract with their group allows eligibility. Eligible employees can elect to participate by contributing pre-tax dollars withheld from payroll checks to the plan for health care and dependent care benefits.

Before the beginning of the plan year, which is July 1 to June 30, each participant designates a total amount of pre-tax dollars to be contributed to the plan during the year. At June 30, the District is contingently liable for claims against the total amount of participants' annual contributions to the plan, whether or not such contributions have been made.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 9 FLEXIBLE BENEFIT PLAN (CONTINUED)**

The District is self-funded for its group health and dental plans. Payments of insurance premiums (health and dental) are made by the District directly to the designated Internal Service Fund account. These payments are made on a monthly basis and are accounted for in the General Fund.

Amounts withheld for medical reimbursement and dependent care are deposited into the District's general checking account on a per pay date basis. All assets of the plan are held in the General Fund and are administered by an employee of the District. Payments are made by the District to participating employees upon submitting a request for reimbursement of eligible expenses incurred by the participant. The medical reimbursement and dependent care activity is included in the financial statements in the General Fund.

All plan property and income attributable to that property is solely the property of the District, subject to the claims of the District's general creditors. Participants' rights under the plan are equal to those of general creditors of the District in an amount equal to eligible health care and dependent care expenses incurred by the participants. The District believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

**NOTE 10 COMMITMENTS AND CONTINGENCIES**

**A. Federal and State Programs**

Amounts received or receivable from federal and state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of funds which may be disallowed by the agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

**B. Contingencies**

The District is subject to legal proceedings and claims which arise in the ordinary course of business. Management believes the resolution of these matters will not have a material impact on the District.

**C. Construction Commitments**

The District has committed to construction projects at June 30, 2008 of approximately \$2,645,000.

**NOTE 11 SUBSEQUENT EVENT**

Subsequent to year-end, the District issued \$31,470,000 of General Obligation School Building Refunding Bonds, Series 2008A to refund General Obligation School Building Refunding Bonds, Series 1998A.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2008**

**NOTE 12 HEALTH AND DENTAL SELF-INSURANCE PLAN**

The District maintains an Internal Service Fund to account for and finance a self-insurance program for health and dental benefits provided to current employees of the District. Accordingly, the District has not purchased outside insurance for the risks of losses to which it is exposed for amounts under its stop-loss limit of \$225,000 at which point reinsurance coverage is available. The District also has aggregate stop-loss coverage in place which limits the District's liability to 125% of expected claims for the current year. District management believes it is more economical to manage its risks internally and set aside assets for claim settlement. The Internal Service Fund currently services all claims and risk of loss to which the District is exposed for health and dental expenses.

Participants in the program make premium payments to the fund based on the insurance premium. The excess amount received above current year claims is used to establish a reserve for future claims. At June 30, 2008, there is a reserve of \$3,480,329 for health and dental claims.

District liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR) based on estimates provided by plan administrators and recommendations from insurance plan consultants. Because actual claim liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing a claim liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors.

There is a possibility for loss if claims are in excess of the premiums collected. The District does not believe this occurrence would have a material financial effect on the District. The District held \$3,637,202 in cash and investments at June 30, 2008, for payment of health and dental claims.

Changes in the balances of claim liabilities during fiscal years 2008 and 2007 were as follows:

	<u>2008</u>	<u>2007</u>
Beginning of Fiscal Year Liability for Unpaid Claims	\$ 2,947,885	\$ 2,958,661
Current Year Claims, Changes in Estimates and Other Charges	9,806,412	12,276,449
Current Year Claims Paid	<u>(11,725,939)</u>	<u>(12,287,225)</u>
Balance at Fiscal Year End of Liability for Unpaid Claims	<u>\$ 1,028,358</u>	<u>\$ 2,947,885</u>

**FINANCIAL SECTION –  
SUPPLEMENTAL INFORMATION**

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GENERAL FUND  
BALANCE SHEET  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>		
Cash and Investments	\$ 20,249,496	\$ 19,325,027
Cash and Investments in Escrow	2,050,084	1,405,972
Receivables:		
Current Taxes	15,182,572	13,869,718
Delinquent Taxes	326,992	214,260
Accounts and Interest Receivable	382,686	762,448
Due from Other Funds	1,838,253	400,999
Due from Other Minnesota School Districts	190,152	480,537
Due from Minnesota Department of Education	8,226,737	8,673,695
Due from Federal through the Minnesota Department of Education	936,439	871,148
Due from Other Governmental Units	138,776	110,678
Inventories	116,314	96,818
Prepaid Items	833,942	239,677
	<u>\$ 50,472,443</u>	<u>\$ 46,450,977</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Salaries and Compensated Absences Payable	\$ 216,860	\$ 382,745
Payroll Deductions and Employer Contributions Payable	1,616,510	1,435,406
Accounts and Contracts Payable	2,304,424	2,487,207
Due to Other Minnesota School Districts	643,178	1,019,006
Interest Payable	8,686	8,686
Due to Other Governmental Units	17,467	21,929
Property Taxes Levied for Subsequent Year	26,251,457	24,182,716
Deferred Revenue - Delinquent Taxes	198,567	136,039
Deferred Revenue	163,450	140,710
Total Liabilities	<u>31,420,599</u>	<u>29,814,444</u>
Fund Balance:		
Reserved:		
Reserved for Staff Development	1,234,984	1,129,002
Reserved for Cooperative Revenue	250,000	250,000
Reserved for Deferred Maintenance	80,743	-
Reserved for Learning and Development	249,101	334,807
Reserved for Area Learning Center	-	154,238
Reserved for Basic Skills Programs	456,195	359,043
Reserved for Health and Safety	229,238	328,177
Reserved for Operating Capital	3,849,546	4,335,529
Reserved for Disabled Accessibility	7,452	7,452
Reserved for Career and Technical Programs	-	55,642
Reserved for Safe Schools Levy	60,093	38,885
Reserved for Prepaid Items	833,942	239,677
Unreserved:		
Designated for Dome Escrow	367,920	371,773
Designated for Oakwood Escrow	1,090,139	-
Designated for Re-Employment Insurance	387,824	426,160
Designated for One-Time Capital Transfer	588,935	-
Designated for Site Carryover	955,297	1,175,313
Undesignated	8,410,435	7,430,835
Total Fund Balance	<u>19,051,844</u>	<u>16,636,533</u>
Total Liabilities and Fund Balance	<u>\$ 50,472,443</u>	<u>\$ 46,450,977</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008		Over (Under) Final Budget	2007
	Final Budget	Actual Amounts		Actual Amounts
<b>REVENUES</b>				
Local Sources:				
Property Taxes	\$ 28,274,065	\$ 28,057,583	\$ (216,482)	\$ 25,764,175
Earnings on Investments	715,500	1,059,957	344,457	735,965
Other	2,755,873	2,642,897	(112,976)	2,827,429
State Sources	70,774,638	71,575,997	801,359	68,290,486
Federal Sources	2,091,570	1,840,926	(250,644)	1,889,930
Total Revenues	104,611,646	105,177,360	565,714	99,507,985
<b>EXPENDITURES</b>				
Current:				
Administration:				
Salaries	2,420,188	2,534,839	114,651	2,391,293
Employee Benefits	814,877	819,604	4,727	739,816
Purchased Services	177,529	231,726	54,197	165,606
Supplies and Materials	57,254	42,397	(14,857)	59,664
Capital Expenditures	7,100	21,427	14,327	28,511
Other Expenditures	53,330	40,753	(12,577)	44,300
Total Administration	3,530,278	3,690,746	160,468	3,429,190
District Support Services:				
Salaries	1,885,038	2,248,955	363,917	2,521,716
Employee Benefits	1,009,815	1,012,346	2,531	837,966
Purchased Services	912,681	755,839	(156,842)	541,518
Supplies and Materials	179,021	139,364	(39,657)	96,387
Capital Expenditures	10,500	13,986	3,486	798
Other Expenditures	120,793	8,159	(112,634)	22,354
Total District Support Services	4,117,848	4,178,649	60,801	4,020,739
Elementary and Secondary Regular Instruction:				
Salaries	32,308,810	31,274,153	(1,034,657)	31,256,772
Employee Benefits	10,297,644	10,303,498	5,854	9,462,573
Purchased Services	2,274,456	2,271,814	(2,642)	2,358,179
Supplies and Materials	1,586,501	2,049,538	463,037	1,729,970
Capital Expenditures	302,037	352,535	50,498	197,627
Other Expenditures	1,553,799	51,159	(1,502,640)	1,418
Total Elementary and Secondary Regular Instruction	48,323,247	46,302,697	(2,020,550)	45,006,539

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008		Over (Under) Final Budget	2007
	Final Budget	Actual Amounts		Actual Amounts
<b>EXPENDITURES (Continued)</b>				
Current (Continued):				
Vocational Education Instruction:				
Salaries	\$ 712,568	\$ 893,801	\$ 181,233	\$ 175,843
Employee Benefits	264,933	267,663	2,730	53,740
Purchased Services	303,466	154,530	(148,936)	412,424
Supplies and Materials	48,683	36,464	(12,219)	39,840
Capital Expenditures	44,000	40,135	(3,865)	18,491
Other Expenditures	173,054	184,820	11,766	892
Total Vocational Education Instruction	1,546,704	1,577,413	30,709	701,230
Special Education Instruction:				
Salaries	8,410,909	8,666,394	255,485	8,043,557
Employee Benefits	2,499,722	2,524,051	24,329	2,305,813
Purchased Services	2,197,881	2,526,260	328,379	2,860,465
Supplies and Materials	263,707	81,469	(182,238)	103,480
Capital Expenditures	52,000	18,714	(33,286)	16,566
Other Expenditures	139,507	349,463	209,956	2,504
Total Special Education Instruction	13,563,726	14,166,351	602,625	13,332,385
Instructional Support Services:				
Salaries	4,965,897	5,531,441	565,544	4,832,433
Employee Benefits	1,375,057	1,512,844	137,787	1,314,808
Purchased Services	1,087,410	870,303	(217,107)	628,014
Supplies and Materials	171,559	205,470	33,911	202,806
Capital Expenditures	23,600	7,780	(15,820)	14,016
Other Expenditures	948,791	23,012	(925,779)	25,829
Total Instructional Support Services	8,572,314	8,150,850	(421,464)	7,017,906
Pupil Support Services:				
Salaries	1,951,906	2,062,628	110,722	1,917,218
Employee Benefits	525,063	554,763	29,700	514,777
Purchased Services	5,894,616	6,663,368	768,752	5,688,683
Supplies and Materials	167,869	202,159	34,290	226,541
Capital Expenditures	104,102	68,860	(35,242)	32,672
Other Expenditures	54,530	330	(54,200)	135
Total Pupil Support Services	8,698,086	9,552,108	854,022	8,380,026

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008		Over (Under) Final Budget	2007
	Final Budget	Actual Amounts		Actual Amounts
<b>EXPENDITURES (Continued)</b>				
Current (Continued):				
Sites and Buildings:				
Salaries	\$ 3,461,010	\$ 3,485,853	\$ 24,843	\$ 3,499,930
Employee Benefits	1,060,107	1,111,867	51,760	1,075,611
Purchased Services	2,710,426	2,963,283	252,857	2,494,423
Supplies and Materials	746,200	650,514	(95,686)	741,107
Capital Expenditures	2,562,423	2,340,538	(221,885)	1,906,522
Other Expenditures	484,716	49,972	(434,744)	12,604
Total Sites and Buildings	11,024,882	10,602,027	(422,855)	9,730,197
Fiscal and Other Fixed Cost Programs:				
Purchased Services	360,614	297,974	(62,640)	401,698
Debt Service:				
Interest and Fiscal Charges	872	16,161	15,289	12,844
Total Expenditures	99,738,571	98,534,976	(1,203,595)	92,032,754
Excess of Revenues Over Expenditures	4,873,075	6,642,384	1,769,309	7,475,231
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from Sale of Equipment	5,000	6,724	1,724	1,096
Proceeds from Sale of Real Property	193,500	225,932	32,432	-
Insurance Recovery Proceeds	-	-	-	1,000
Capital Leases Proceeds	1,540,291	1,540,291	-	-
Transfers Out	(5,985,601)	(6,000,020)	(14,419)	(5,814,349)
Total Other Financing Sources (Uses)	(4,246,810)	(4,227,073)	19,737	(5,812,253)
Net Change in Fund Balance	\$ 626,265	2,415,311	\$ 1,789,046	1,662,978
<b>FUND BALANCE</b>				
Beginning of Year		16,636,533		14,973,555
End of Year		\$ 19,051,844		\$ 16,636,533

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
FOOD SERVICE SPECIAL REVENUE FUND  
BALANCE SHEET  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>		
Cash and Investments	\$ 1,080,599	\$ 777,730
Receivables:		
Accounts and Interest Receivable	-	753
Due from Minnesota Department of Education	-	74
Due from Federal through the Minnesota Department of Education	3,257	-
Inventory	93,364	86,937
Prepaid Items	<u>4,975</u>	<u>4,810</u>
 Total Assets	 <u><u>\$ 1,182,195</u></u>	 <u><u>\$ 870,304</u></u>
 <b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Salaries and Compensated Absences Payable	\$ 6,765	\$ 162
Accounts and Contracts Payable	46,065	19,467
Deferred Revenue	<u>155,110</u>	<u>129,349</u>
Total Liabilities	207,940	148,978
 Fund Balance:		
Unreserved, Undesignated	<u>974,255</u>	<u>721,326</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 1,182,195</u></u>	 <u><u>\$ 870,304</u></u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
FOOD SERVICE SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008		Over (Under) Final Budget	2007
	Final Budget	Actual Amounts		Actual Amounts
<b>REVENUES</b>				
Local Sources:				
Earnings on Investments	\$ -	\$ 59,903	\$ 59,903	\$ 54,285
Other - Primarily Meal Sales	3,741,898	3,777,099	35,201	3,648,948
State Sources	99,520	123,434	23,914	101,734
Federal Sources	648,916	825,606	176,690	735,169
Total Revenues	4,490,334	4,786,042	295,708	4,540,136
<b>EXPENDITURES</b>				
Current:				
Salaries	1,395,492	1,390,750	(4,742)	1,325,156
Employee Benefits	427,904	428,114	210	379,730
Purchased Services	439,980	426,878	(13,102)	403,444
Supplies and Materials	2,063,350	2,205,245	141,895	2,072,431
Other Expenditures	18,500	7,991	(10,509)	7,240
Capital Outlay	115,000	74,135	(40,865)	755,843
Total Expenditures	4,460,226	4,533,113	72,887	4,943,844
Excess (Deficiency) of Revenues Over Expenditures	30,108	252,929	222,821	(403,708)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from Sale of Equipment	-	-	-	30,000
Net Change in Fund Balance	\$ 30,108	252,929	\$ 222,821	(373,708)
<b>FUND BALANCE</b>				
Beginning of Year		721,326		1,095,034
End of Year		\$ 974,255		\$ 721,326

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
COMMUNITY SERVICE SPECIAL REVENUE FUND  
BALANCE SHEET  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	2008	2007
<b>ASSETS</b>		
Cash and Investments	\$ 2,524,930	\$ 2,433,453
Receivables:		
Current Taxes	568,713	680,204
Delinquent Taxes	15,661	11,330
Accounts and Interest Receivable	23,955	61,142
Due from Other Minnesota School Districts	151,880	130,097
Due from Minnesota Department of Education	28,343	22,438
Prepaid Items	6,554	3,996
Total Assets	\$ 3,320,036	\$ 3,342,660
 <b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Salaries and Compensated Absences Payable	\$ 176,218	\$ 133,960
Payroll Deductions and Employer Contributions Payable	34,600	30,150
Accounts and Contracts Payable	126,556	85,570
Due to Other Governmental Units	60,441	62,095
Property Taxes Levied for Subsequent Year	1,097,347	1,305,558
Deferred Revenue - Delinquent Taxes	9,521	8,024
Deferred Revenue	766,745	683,710
Total Liabilities	2,271,428	2,309,067
Fund Balance:		
Reserved for Community Education Programs	920,972	980,028
Reserved for Early Childhood and Family Education Programs	65,184	62,185
Reserved for School Readiness	193	197
Unreserved, Undesignated	62,259	(8,817)
Total Fund Balance	1,048,608	1,033,593
Total Liabilities and Fund Balance	\$ 3,320,036	\$ 3,342,660

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
COMMUNITY SERVICE SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008		Over (Under) Final Budget	2007
	Final Budget	Actual Amounts		Actual Amounts
<b>REVENUES</b>				
Local Sources:				
Property Taxes	\$ 1,341,647	\$ 1,298,006	\$ (43,641)	\$ 1,125,377
Earnings on Investments	44,700	119,963	75,263	132,684
Other - Primarily Tuition and Fees	4,907,562	5,123,281	215,719	5,004,816
State Sources	289,632	344,480	54,848	320,108
Total Revenues	6,583,541	6,885,730	302,189	6,582,985
<b>EXPENDITURES</b>				
Current:				
Salaries	4,370,063	4,432,697	62,634	4,165,752
Employee Benefits	1,248,331	1,226,509	(21,822)	1,153,189
Purchased Services	578,351	671,366	93,015	679,884
Supplies and Materials	370,829	485,422	114,593	407,207
Other Expenditures	104,340	11,685	(92,655)	12,985
Capital Outlay	25,802	57,455	31,653	74,414
Total Expenditures	6,697,716	6,885,134	187,418	6,493,431
Excess (Deficiency) of Revenues Over (Under) Expenditures	(114,175)	596	114,771	89,554
<b>OTHER FINANCING SOURCES</b>				
Transfer In	-	14,419	14,419	-
Net Change in Fund Balance	\$ (114,175)	15,015	\$ 129,190	89,554
<b>FUND BALANCE</b>				
Beginning of Year		1,033,593		944,039
End of Year		\$ 1,048,608		\$ 1,033,593

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
CAPITAL PROJECTS – BUILDING CONSTRUCTION FUND  
BALANCE SHEET  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	2008	2007
<b>ASSETS</b>		
Accounts and Interest Receivable	\$ -	\$ 130
Prepaid Items	823,420	6,251
Total Assets	\$ 823,420	\$ 6,381
<b>LIABILITIES AND FUND BALANCE (DEFICIT)</b>		
Liabilities:		
Salaries and Compensated Absences Payable	\$ 8,628	\$ 5,488
Payroll Deductions and Employer Contributions Payable	15,958	7,912
Accounts and Contracts Payable	360,874	628,222
Due to Other Funds	1,838,253	400,999
Total Liabilities	2,223,713	1,042,621
Fund Balance (Deficit):		
Reserved for Down Payment Levy	49,371	(10,036)
Unreserved	(1,449,664)	(1,026,204)
Total Fund Balance (Deficit)	(1,400,293)	(1,036,240)
Total Fund Liabilities and Fund Balance (Deficit)	\$ 823,420	\$ 6,381

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
CAPITAL PROJECTS – BUILDING CONSTRUCTION FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCES  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008			2007
	Final Budgeted Amounts	Actual Amounts	Over (Under) Final Budget	Actual Amounts
<b>REVENUES</b>				
Local Sources:				
Earnings on Investments	\$ -	\$ -	\$ -	\$ 35,446
<b>EXPENDITURES</b>				
Current:				
Salaries	1,213,693	1,237,446	23,753	1,063,772
Employee Benefits	348,426	372,498	24,072	307,089
Purchased Services	597,440	587,007	(10,433)	728,322
Supplies and Materials	387,750	425,366	37,616	242,280
Other Expenditures	-	485	485	67,035
Capital Outlay	<u>2,777,691</u>	<u>3,726,852</u>	<u>949,161</u>	<u>4,210,580</u>
Total Expenditures	<u>5,325,000</u>	<u>6,349,654</u>	<u>1,024,654</u>	<u>6,619,078</u>
Deficiency of Revenues Under Expenditures	(5,325,000)	(6,349,654)	(1,024,654)	(6,583,632)
<b>OTHER FINANCING SOURCES</b>				
Transfer In	<u>5,985,601</u>	<u>5,985,601</u>	<u>-</u>	<u>5,814,349</u>
Net Change in Fund Balance	<u>\$ 660,601</u>	(364,053)	<u>\$ (1,024,654)</u>	(769,283)
Fund Balance - Beginning		<u>(1,036,240)</u>		<u>(266,957)</u>
Fund Balance (Deficit) - Ending		<u>\$ (1,400,293)</u>		<u>\$ (1,036,240)</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
DEBT SERVICE FUND  
BALANCE SHEET  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	Regular Debt Service	Refunding Bond Trust Account	Totals	
			2008	2007
<b>ASSETS</b>				
Cash and Investments	\$ 6,839,945	\$ -	\$ 6,839,945	\$ 6,811,122
Cash and Investments Held by Trustee	-	-	-	6,737,725
Receivables:				
Current Taxes	4,818,771	-	4,818,771	4,958,716
Delinquent Taxes	118,908	-	118,908	87,479
Accounts and Interest Receivable	-	-	-	106,406
Due from Minnesota Department of Education	13,986	-	13,986	17,177
<b>Total Assets</b>	<b>\$ 11,791,610</b>	<b>\$ -</b>	<b>\$ 11,791,610</b>	<b>\$ 18,718,625</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities:				
Accounts and Contracts Payable	\$ 8,899	\$ -	\$ 8,899	\$ -
Interest Payable	6,467	-	6,467	-
Property Taxes Levied for Subsequent Year	9,441,024	-	9,441,024	9,719,394
Deferred Revenue - Delinquent Taxes	73,706	-	73,706	59,567
<b>Total Liabilities</b>	<b>9,530,096</b>	<b>-</b>	<b>9,530,096</b>	<b>9,778,961</b>
Fund Balance:				
Reserved for Bond Refunding	-	-	-	6,844,131
Unreserved - Undesignated	2,261,514	-	2,261,514	2,095,533
<b>Total Fund Balance</b>	<b>2,261,514</b>	<b>-</b>	<b>2,261,514</b>	<b>8,939,664</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 11,791,610</b>	<b>\$ -</b>	<b>\$ 11,791,610</b>	<b>\$ 18,718,625</b>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	2008			Over (Under) Final Budget	2007  Actual Amounts	
	Final Budgeted Amounts	Regular Debt Service	Refunding Bond Trust Account			Total Actual Amounts
<b>REVENUES</b>						
Local Sources:						
Property Tax	\$ 9,582,423	\$ 9,541,789	\$ -	\$ 9,541,789	\$ (40,634)	\$ 9,400,490
Earnings on Investments	458,100	117,400	255,375	372,775	(85,325)	851,582
Other	299,207	299,207	-	299,207	-	-
State Sources	137,510	139,943	-	139,943	2,433	172,493
Total Revenues	<u>10,477,240</u>	<u>10,098,339</u>	<u>255,375</u>	<u>10,353,714</u>	<u>(123,526)</u>	<u>10,424,565</u>
<b>EXPENDITURES</b>						
Debt Service:						
Bond Principal	5,990,000	5,990,000	-	5,990,000	-	5,655,000
Bond Interest	3,995,083	3,630,577	364,506	3,995,083	-	5,464,395
Paying Agent Fees and Other	52,207	61,781	-	61,781	9,574	6,505
Total Expenditures	<u>10,037,290</u>	<u>9,682,358</u>	<u>364,506</u>	<u>10,046,864</u>	<u>9,574</u>	<u>11,125,900</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	439,950	415,981	(109,131)	306,850	(133,100)	(701,335)
<b>OTHER FINANCING SOURCES (USES)</b>						
Bond Proceeds	4,725,000	4,725,000	-	4,725,000	-	-
Payment to Refunded Bond Escrow Agent	(11,710,000)	(4,975,000)	(6,735,000)	(11,710,000)	-	(22,450,000)
Total Other Financing Sources (Uses)	<u>(6,985,000)</u>	<u>(250,000)</u>	<u>(6,735,000)</u>	<u>(6,985,000)</u>	<u>-</u>	<u>(22,450,000)</u>
Net Change in Fund Balance	<u>\$ (6,545,050)</u>	165,981	(6,844,131)	(6,678,150)	<u>\$ (133,100)</u>	(23,151,335)
Fund Balance - Beginning		<u>2,095,533</u>	<u>6,844,131</u>	<u>8,939,664</u>		<u>32,090,999</u>
Fund Balance - Ending		<u>\$ 2,261,514</u>	<u>\$ -</u>	<u>\$ 2,261,514</u>		<u>\$ 8,939,664</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
INTERNAL SERVICE FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2008  
(WITH COMPARATIVE DATA AS OF JUNE 30, 2007)**

	Self- Insurance Accounts	Early Retirement Accounts	<u>Totals</u>	
			<u>2008</u>	<u>2007</u>
<b>ASSETS</b>				
Current Assets:				
Cash and Investments	\$ 30,024,056	\$ 13,216,146	\$ 43,240,202	\$ 40,725,116
Accounts Receivable	1,017,679	-	1,017,679	979,484
Total Assets	<u>\$ 31,041,735</u>	<u>\$ 13,216,146</u>	<u>\$ 44,257,881</u>	<u>\$ 41,704,600</u>
<b>LIABILITIES AND NET ASSETS</b>				
Liabilities:				
Current Liabilities:				
Accounts Payable	\$ 89,550	\$ -	\$ 89,550	\$ 90,131
Noncurrent Liabilities:				
Claims Payable for Health and Dental Benefits	1,028,358	-	1,028,358	2,947,885
Liability for Retiree Health Insurance	26,443,498	-	26,443,498	24,262,782
Retirement Benefits Payable	-	13,216,146	13,216,146	12,518,007
Total Noncurrent Liabilities	<u>27,471,856</u>	<u>13,216,146</u>	<u>40,688,002</u>	<u>39,728,674</u>
Total Liabilities	27,561,406	13,216,146	40,777,552	39,818,805
Net Assets:				
Unrestricted	<u>3,480,329</u>	-	<u>3,480,329</u>	<u>1,885,795</u>
Total Liabilities and Net Assets	<u>\$ 31,041,735</u>	<u>\$ 13,216,146</u>	<u>\$ 44,257,881</u>	<u>\$ 41,704,600</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
INTERNAL SERVICE FUND  
COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	Self- Insurance Accounts	Early Retirement Accounts	Totals	
			2008	2007
<b>OPERATING REVENUES</b>				
Charges for Services				
Health Insurance Premiums	\$ 11,548,294	\$ -	\$ 11,548,294	\$ 10,485,514
Dental Insurance Premiums	938,743	-	938,743	900,315
Assessments to Other Funds	-	779,770	779,770	1,644,712
<b>Total Operating Revenues</b>	<b>12,487,037</b>	<b>779,770</b>	<b>13,266,807</b>	<b>13,030,541</b>
<b>OPERATING EXPENSES</b>				
Health Insurance and Claim Payments	11,601,368	-	11,601,368	11,367,805
Dental Insurance and Claim Payments	599,231	-	599,231	908,644
Early Retirement Incentive Benefits	-	1,373,331	1,373,331	2,210,037
<b>Total Operating Expenses</b>	<b>12,200,599</b>	<b>1,373,331</b>	<b>13,573,930</b>	<b>14,486,486</b>
Operating Income (Loss)	286,438	(593,561)	(307,123)	(1,455,945)
<b>NONOPERATING INCOME</b>				
Earnings on Investments	1,308,096	593,561	1,901,657	1,945,048
Change in Net Assets	1,594,534	-	1,594,534	489,103
Net Assets - Beginning	1,885,795	-	1,885,795	1,396,692
<b>Net Assets - Ending</b>	<b>\$ 3,480,329</b>	<b>\$ -</b>	<b>\$ 3,480,329</b>	<b>\$ 1,885,795</b>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
INTERNAL SERVICE FUND  
COMBINING SCHEDULE OF CASH FLOWS  
YEAR ENDED JUNE 30, 2008  
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2007)**

	Self- Insurance Accounts	Early Retirement Accounts	Totals	
			2008	2007
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from Interfund Services Provided	\$ 12,448,842	\$ 779,770	\$ 13,228,612	\$ 13,026,513
Payments for Medical Fees and Insurance Claims	(11,939,991)	-	(11,939,991)	(11,235,457)
Payments for Retirement Benefits	-	(675,192)	(675,192)	(397,661)
Net Cash Provided by Operating Activities	508,851	104,578	613,429	1,393,395
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest Received	1,308,096	593,561	1,901,657	1,945,048
Net Increase in Cash and Cash Equivalents	1,816,947	698,139	2,515,086	3,338,443
Cash and Cash Equivalents - Beginning	28,207,109	12,518,007	40,725,116	37,386,673
<b>CASH AND CASH EQUIVALENTS - ENDING</b>	<b>\$ 30,024,056</b>	<b>\$ 13,216,146</b>	<b>\$ 43,240,202</b>	<b>\$ 40,725,116</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ 286,438	\$ (593,561)	\$ (307,123)	\$ (1,455,945)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Increase in Accounts Receivable	(38,195)	-	(38,195)	(4,028)
Increase (Decrease) in Accounts Payable	(581)	-	(581)	12,514
Increase in Claims Payable	(1,919,527)	-	(1,919,527)	(10,776)
Increase in Retirement Benefits Payable	2,180,716	698,139	2,878,855	2,851,630
Total Adjustments	222,413	698,139	920,552	2,849,340
Net Cash Provided by Operating Activities	\$ 508,851	\$ 104,578	\$ 613,429	\$ 1,393,395

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
UNIFORM FINANCIAL ACCOUNTING AND REPORTING STANDARDS COMPLIANCE TABLE  
JUNE 30, 2008**

**01 GENERAL FUND**

Total Revenue	\$ 105,177,360
Total Expenditures	98,534,976
<i>Reserved:</i>	
403 Staff Development	1,234,984
405 Deferred Maintenance	80,743
406 Health & Safety	229,238
407 Capital Project Levy	-
408 Cooperative Programs	250,000
411 Severance Pay	-
414 Operating Debt	-
416 Levy Reduction	-
419 Encumbrances	-
423 Certain Teacher Programs	-
424 Operating Capital	3,849,546
426 \$25 Taconite	-
427 Disabled Accessibility	7,452
428 Learning & Development	249,101
434 Area Learning Center	-
435 Contracted Alt. Programs	-
436 State Approved Alt. Program	-
438 Gifted & Talented	-
441 Basic Skills Programs	456,195
445 Career and Technical Programs	-
446 First Grade Preparedness	-
449 Safe Schools Levy	60,093
450 Prekindergarten	-
451 QZAB Payments	-
<i>Unreserved:</i>	
418 Severance - Ins. Premium	\$ -
422 Unreserved/Undesignated	12,634,492

**02 FOOD SERVICE**

Total Revenue	\$ 4,786,042
Total Expenditures	4,533,113
<i>Reserved:</i>	
411 Severance Pay	-
419 Encumbrances	-
<i>Unreserved:</i>	
418 Severance - Ins. Premium	\$ -
422 Unreserved/Undesignated	974,255

**04 COMMUNITY SERVICE**

Total Revenue	\$ 6,885,730
Total Expenditures	6,885,134
<i>Reserved:</i>	
411 Severance Pay	-
419 Encumbrances	-
426 \$25 Taconite	-
431 Community Education	920,972
432 E.C.F.E.	65,184
444 School Readiness	193
447 Adult Basic Education	-
<i>Unreserved:</i>	
418 Severance Premium	\$ -
422 Unreserved/Undesignated	62,259

**06 BUILDING CONSTRUCTION**

Total Revenue	\$ -
Total Expenditures	6,349,654
<i>Reserved:</i>	
407 Capital Projects Levy	\$ 49,371
409 Alternative Facility Program	-
419 Encumbrances	-
<i>Unreserved:</i>	
422 Unreserved/Undesignated	\$ (1,449,664)

**07 DEBT SERVICE**

Total Revenue	\$ 10,353,714
Total Expenditures	10,046,864
<i>Reserved:</i>	
425 Bond Refundings	\$ -
451 QZAB Payments	-
<i>Unreserved:</i>	
422 Unreserved/Undesignated	\$ 2,261,514

**08 TRUST**

Total Revenue	\$ 30,256
Total Expenditures	26,078
<i>Reserved:</i>	
419 Encumbrances	\$ -
<i>Unreserved:</i>	
422 Unreserved/Undesignated	\$ 313,920

**09 AGENCY**

<i>Unreserved: Should Always Be -0-</i>	
422 Unreserved/Undesignated	\$ -

**20 INTERNAL SERVICE**

Total Revenue	\$ 14,978,893
Total Expenditures	13,384,357
<i>Reserved:</i>	
419 Encumbrances	\$ -
<i>Unreserved:</i>	
422 Unreserved/Undesignated	\$ 3,480,329

**25 OPEB REVOCABLE TRUST**

Total Revenue	\$ -
Total Expenditures	-
<i>Unreserved:</i>	
422 Unreserved/Undesignated	\$ -

**45 OPEB IRREVOCABLE TRUST**

Total Revenue	\$ -
Total Expenditures	-
<i>Unreserved:</i>	
422 Unreserved/Undesignated	\$ -

**47 OPEB DEBT SERVICE**

Total Revenue	\$ -
Total Expenditures	-
<i>Reserved:</i>	
425 Bond Refundings	\$ -
<i>Unreserved:</i>	
422 Unreserved/Undesignated	\$ -

**FY08 OPERATING CAPITAL TRANSFER**

Per Pupil Amount	\$ 51
AMCPU	\$ 11,548
Total Transfer	\$ 588,935

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**STATISTICAL SECTION (UNAUDITED)**

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NET ASSETS BY COMPONENT  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
<b>Governmental Activities</b>						
Invested in Capital Assets, Net of Related Debt	\$ 7,994,864	\$12,072,514	\$15,983,913	\$19,216,157	\$24,069,854	\$28,308,647
Restricted	6,180,248	7,175,829	6,638,231	8,901,995	9,178,609	13,177,338
Unrestricted	2,358,406	6,092,018	7,791,470	7,415,600	11,221,417	12,071,035
<b>Total Governmental Activities Net Assets</b>	<b><u>\$16,533,518</u></b>	<b><u>\$25,340,361</u></b>	<b><u>\$30,413,614</u></b>	<b><u>\$35,533,752</u></b>	<b><u>\$44,469,880</u></b>	<b><u>\$53,557,020</u></b>

**Note:** The District began to report accrual information when it implemented GASB 34 in fiscal year 2003.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
CHANGES IN NET ASSETS  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
<b>Expenses</b>						
Governmental Activities:						
Administration	\$ 2,875,298	\$ 3,366,913	\$ 3,891,206	\$ 3,529,662	\$ 4,070,775	\$ 3,904,514
District Support Services	3,225,611	3,118,392	3,414,628	3,853,703	4,125,666	4,283,576
Regular Instruction	44,057,178	39,213,680	41,454,565	41,370,121	46,266,103	48,509,858
Vocational Education Instruction	636,984	560,216	759,636	738,649	706,799	1,578,963
Special Education Instruction	10,270,350	10,679,661	11,566,284	12,692,016	13,359,698	14,193,664
Instructional Support Services	6,069,713	6,608,831	6,914,492	7,110,721	7,934,974	8,378,363
Pupil Support Services	5,941,347	6,407,440	6,849,023	7,675,585	8,382,286	9,553,368
Sites and Buildings	6,892,810	7,282,514	8,567,122	11,514,298	13,511,896	14,048,098
Fiscal and Other Fixed Cost Programs	302,648	370,560	323,624	354,942	401,698	297,974
Food Service	3,469,810	3,770,083	3,943,319	4,298,997	4,323,381	4,623,125
Community Service	4,936,491	5,031,007	5,707,625	6,086,765	6,516,455	6,909,158
Interest on Long-Term Debt	7,541,015	6,618,972	6,234,581	5,219,563	4,515,835	3,583,373
Unallocated Depreciation	55,825	66,817	71,252	106,602	128,798	169,786
<b>Total Primary Government Expenses</b>	<b>\$ 96,275,080</b>	<b>\$ 93,095,086</b>	<b>\$ 99,697,357</b>	<b>\$ 104,551,624</b>	<b>\$ 114,244,364</b>	<b>\$ 120,033,820</b>
<b>Program Revenues</b>						
Governmental Activities:						
Charges for Services:						
Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150
Regular Instruction	819,717	995,719	1,828,244	1,632,357	1,058,116	1,121,653
Instructional Support Services	-	5,774	1,432	1,678	886	987
Pupil Support Services	50,410	61,513	80,479	21,463	-	28,773
Sites and Buildings	157,751	156,740	336,788	340,908	410,631	416,716
Food Service	3,023,475	3,289,915	3,345,505	3,599,336	3,694,472	3,777,099
Community Service	2,939,343	3,394,310	4,325,955	4,815,752	4,446,759	4,606,255
Operating Grants and Contributions	8,892,787	8,973,948	9,759,360	10,570,586	11,125,983	12,474,395
Capital Grants and Contributions	2,185,698	2,192,239	2,229,574	846,206	1,926,042	-
<b>Total Primary Government Program Revenues</b>	<b>\$ 18,076,813</b>	<b>\$ 19,070,158</b>	<b>\$ 21,907,337</b>	<b>\$ 21,828,286</b>	<b>\$ 22,662,889</b>	<b>\$ 22,426,028</b>
<b>Net (Expense)/Revenue</b>	<b>\$ (78,198,267)</b>	<b>\$ (74,024,928)</b>	<b>\$ (77,790,020)</b>	<b>\$ (82,723,338)</b>	<b>\$ (91,581,475)</b>	<b>\$ (97,607,792)</b>
<b>General Revenues and Other Changes in Net Assets</b>						
Governmental Activities:						
Property Taxes:						
General Purpose	\$ 16,782,568	\$ 18,417,214	\$ 16,607,592	\$ 12,564,471	\$ 25,849,960	\$ 28,113,965
Community Service	1,161,780	1,044,107	1,029,509	592,589	1,129,124	1,300,614
Debt Service	11,467,794	10,712,909	10,106,353	10,200,825	9,431,790	9,560,963
Unrestricted Grants and Contributions	52,118,865	48,445,019	50,753,694	60,024,649	58,435,400	62,375,991
Unrestricted Investment Earnings	3,145,703	2,801,494	2,773,620	3,473,080	3,755,010	3,514,255
Gain on Sale of Capital Assets	-	-	-	-	22,495	-
Miscellaneous	1,899,696	1,411,028	1,592,505	987,862	1,893,824	1,829,144
Extraordinary Item	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
<b>Total Governmental Activities</b>	<b>\$ 86,576,406</b>	<b>\$ 82,831,771</b>	<b>\$ 82,863,273</b>	<b>\$ 87,843,476</b>	<b>\$ 100,517,603</b>	<b>\$ 106,694,932</b>
<b>Change in Net Assets</b>	<b>\$ 8,378,139</b>	<b>\$ 8,806,843</b>	<b>\$ 5,073,253</b>	<b>\$ 5,120,138</b>	<b>\$ 8,936,128</b>	<b>\$ 9,087,140</b>
Net Assets - Beginning	8,155,379	16,533,518	25,340,361	30,413,614	35,533,752	44,469,880
Net Assets - Ending	<b>\$ 16,533,518</b>	<b>\$ 25,340,361</b>	<b>\$ 30,413,614</b>	<b>\$ 35,533,752</b>	<b>\$ 44,469,880</b>	<b>\$ 53,557,020</b>

Note: The District began to report accrual information when it implemented GASB 34 in fiscal year 2003.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year			
	1999	2000	2001	2002
<b>General Fund</b>				
Reserved	\$ 6,521,421	\$ (1,430,272)	\$ 2,933,682	\$ 1,513,335
Unreserved	5,834,892	4,991,993	3,767,712	4,112,180
Total General Fund	<u>\$12,356,313</u>	<u>\$ 3,561,721</u>	<u>\$ 6,701,394</u>	<u>\$ 5,625,515</u>
<b>All Other Governmental Funds</b>				
Reserved Reported in:				
Food Service Fund				\$ -
Community Service Fund	\$ 510,671	\$ 589,087	\$ 985,732	688,414
Capital Project Funds	-	-	36,632,804	36,632,804
Debt Service Funds	-	-	-	-
Unreserved Reported in:				
Food Service Fund	1,079,417	641,822	944,958	1,057,751
Community Service Fund	87,481	95,680	135,079	37,348
Capital Project Funds	9,222,334	11,006,621	4,809,581	3,352,084
Debt Service Funds	38,159,006	38,243,783	831,166	892,992
Total All Other Governmental Funds	<u>\$49,058,909</u>	<u>\$50,576,993</u>	<u>\$44,339,320</u>	<u>\$42,661,393</u>
 Total All Funds	 <u>\$61,415,222</u>	 <u>\$54,138,714</u>	 <u>\$51,040,714</u>	 <u>\$48,286,908</u>

Fiscal Year					
2003	2004	2005	2006	2007	2008
\$ 5,246,851	\$ 7,197,112	\$ 1,694,444	\$ 7,992,026	\$ 7,232,452	\$ 7,251,294
4,736,960	5,029,590	6,286,941	6,981,529	9,404,081	11,800,550
<u>\$ 9,983,811</u>	<u>\$12,226,702</u>	<u>\$ 7,981,385</u>	<u>\$14,973,555</u>	<u>\$16,636,533</u>	<u>\$19,051,844</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
541,696	752,675	667,749	923,717	1,042,410	986,349
36,623,507	27,288,503	30,504,975	-	-	49,371
-	-	-	29,961,070	6,844,131	-
1,151,632	855,805	995,145	1,095,034	721,326	974,255
37,819	40,131	11,277	20,322	(8,817)	62,259
2,001,216	1,152,266	555,535	(266,957)	(1,036,240)	(1,449,664)
1,565,787	2,341,412	1,383,749	2,129,929	2,095,533	2,261,514
<u>\$41,921,657</u>	<u>\$32,430,792</u>	<u>\$34,118,430</u>	<u>\$33,863,115</u>	<u>\$ 9,658,343</u>	<u>\$ 2,884,084</u>
<u>\$51,905,468</u>	<u>\$44,657,494</u>	<u>\$42,099,815</u>	<u>\$48,836,670</u>	<u>\$26,294,876</u>	<u>\$21,935,928</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year			
	1999	2000	2001	2002
<b>Revenues</b>				
Local Sources:				
Property Taxes	\$ 46,262,611	\$ 47,858,108	\$ 47,005,409	\$ 49,973,424
Earnings on Investments	4,945,851	4,206,641	4,017,927	2,785,719
Other	5,497,510	7,481,208	8,444,282	8,008,855
State Sources	19,067,451	23,019,253	28,626,465	30,509,756
Federal Sources	1,313,044	1,373,652	1,342,790	1,763,357
Total Revenues	<u>77,086,467</u>	<u>83,938,862</u>	<u>89,436,873</u>	<u>93,041,111</u>
<b>Expenditures</b>				
Current:				
Administration	4,944,322	5,407,865	2,563,281	2,800,879
District Support Services	2,357,500	3,577,313	3,825,510	2,987,627
Regular Instruction	30,946,323	32,099,762	34,186,462	34,587,179
Vocational Education Instruction	685,177	786,559	737,616	722,305
Special Education Instruction	6,390,729	7,168,291	8,153,405	9,015,317
Instructional Support Services	3,143,130	2,749,898	6,113,731	6,213,554
Pupil Support Services	4,582,291	5,056,520	6,009,546	6,077,532
Sites and Buildings	7,052,291	10,382,280	9,431,507	9,849,830
Fiscal and Other Fixed Cost Programs	151,607	143,899	182,822	293,543
Food Service	2,704,742	3,594,992	3,136,237	3,337,802
Community Service	3,800,940	3,942,546	4,410,617	5,087,261
Capital Outlay	3,316,227	7,439,235	6,631,033	1,530,325
Debt Service:				
Principal	31,536,347	4,285,000	4,465,000	4,665,000
Interest and Fiscal Charges	17,770,402	7,470,613	7,732,618	7,596,780
Total Expenditures	<u>119,382,028</u>	<u>94,104,773</u>	<u>97,579,385</u>	<u>94,764,934</u>
Excess (Deficiency) of Revenues Over Expenditures	(42,295,561)	(10,165,911)	(8,142,512)	(1,723,823)
<b>Other Financing Sources (Uses)</b>				
Sale of Equipment	(99)	6,109	-	-
Sale of Real Property	-	-	-	-
Insurance Recovery Proceeds	3,281	4,672	3,222	7,237
Sale of Bond Proceeds	10,000,000	8,710,000	-	-
Capital Leases Proceeds	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-
Transfer In	-	-	-	-
Transfer Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>10,003,182</u>	<u>8,720,781</u>	<u>3,222</u>	<u>7,237</u>
Net Change in Fund Balances	<u>\$ (32,292,379)</u>	<u>\$ (1,445,130)</u>	<u>\$ (8,139,290)</u>	<u>\$ (1,716,586)</u>
Debt Service as a Percentage of Noncapital Expenditures	42.5%	13.6%	13.4%	13.2%

Fiscal Year					
2003	2004	2005	2006	2007	2008
\$ 29,485,661	\$ 30,756,316	\$ 27,744,090	\$ 23,323,963	\$ 36,290,042	\$ 38,897,378
2,233,687	1,808,248	1,599,448	2,038,666	1,809,962	1,612,598
8,752,210	9,265,267	11,300,232	11,397,781	11,481,193	11,842,484
61,096,062	56,961,655	60,089,894	68,788,226	68,884,821	72,183,854
2,101,286	2,184,231	2,652,734	2,653,215	2,625,099	2,666,532
<u>103,668,906</u>	<u>100,975,717</u>	<u>103,386,398</u>	<u>108,201,851</u>	<u>121,091,117</u>	<u>127,202,846</u>
2,920,764	3,004,214	3,098,903	3,212,666	3,400,679	3,669,319
3,250,266	3,118,392	3,414,628	3,670,312	4,019,941	4,164,663
40,440,505	36,818,249	38,555,114	39,982,100	44,808,912	45,950,162
674,875	552,176	751,596	705,369	682,739	1,537,278
10,297,258	10,679,661	11,566,284	12,636,066	13,315,819	14,147,637
6,928,148	6,079,368	5,675,656	6,197,509	7,003,890	8,143,070
5,941,347	6,407,440	6,849,023	7,619,936	8,347,354	9,483,248
8,337,986	9,285,703	7,272,144	7,337,607	7,823,675	8,261,489
302,648	370,560	323,624	354,942	401,698	297,974
3,522,257	4,192,288	3,800,959	4,002,138	4,188,001	4,458,978
4,966,775	5,056,930	5,628,552	6,042,097	6,419,017	6,827,679
1,375,569	1,436,071	7,224,824	5,346,692	9,664,538	9,345,219
4,885,000	4,905,000	5,285,000	5,510,000	5,655,000	5,990,000
7,483,629	7,106,529	6,449,175	5,847,809	5,483,744	4,073,025
<u>101,327,027</u>	<u>99,012,581</u>	<u>105,895,482</u>	<u>108,465,243</u>	<u>121,215,007</u>	<u>126,349,741</u>
2,341,879	1,963,136	(2,509,084)	(263,392)	(123,890)	853,105
7,681	1,275	1,381	5,344	31,096	6,724
-	-	-	-	-	225,932
97,696	24,969	98,392	1,576	1,000	-
23,716,106	3,645,000	29,628,316	-	-	4,725,000
-	-	-	224,178	-	1,540,291
(23,655,000)	(9,330,000)	(27,275,000)	-	(22,450,000)	(11,710,000)
-	581,796	328,204	542,000	5,814,349	6,000,020
-	(581,796)	(328,204)	(542,000)	(5,814,349)	(6,000,020)
<u>166,483</u>	<u>(5,658,756)</u>	<u>2,453,089</u>	<u>231,098</u>	<u>(22,417,904)</u>	<u>(5,212,053)</u>
<u>\$ 2,508,362</u>	<u>\$ (3,695,620)</u>	<u>\$ (55,995)</u>	<u>\$ (32,294)</u>	<u>\$ (22,541,794)</u>	<u>\$ (4,358,948)</u>
12.4%	12.3%	11.9%	11.0%	10.0%	8.6%

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**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NET TAX CAPACITY AND VALUATION OF ALL TAXABLE PROPERTY  
(UNAUDITED)**

Fiscal Year	Net Tax Capacity	Taxable Market Value	Percent Tax Capacity of Estimated Market Value
1999	\$ 70,911,479	\$ 4,061,476,000	1.7%
2000	76,320,131	4,449,003,900	1.7%
2001	84,289,650	4,869,902,300	1.7%
2002	63,178,778	5,408,432,295	1.2%
2003	68,779,345	5,996,718,632	1.1%
2004	73,395,787	6,570,520,400	1.1%
2005	80,068,560	7,219,051,900	1.1%
2006	88,850,251	8,019,537,100	1.1%
2007	99,870,308	8,926,736,715	1.1%
2008	111,198,084	9,932,205,237	1.1%

SOURCE: Hennepin County Taxpayer Services Division.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<u>Fiscal Year</u>	<u>ISD No. 284</u>	<u>Corcoran</u>	<u>Maple Grove</u>	<u>Medicine Lake</u>	<u>Medina</u>	<u>Minnetonka</u>
1999	52.004	18.208	25.354	24.854	15.900	19.061
2000	53.820	19.579	26.761	24.510	16.754	20.034
2001	49.190	17.389	26.410	26.856	14.943	19.528
2002	46.387	19.378	24.060	27.447	13.217	18.012
2003	26.793	34.478	37.391	35.114	21.863	30.995
2004	23.264	30.922	35.503	45.050	19.529	30.945
2005	22.150	28.870	33.241	41.820	17.164	29.878
2006	20.706	27.966	30.677	38.580	16.339	28.810
2007	21.893	29.275	30.272	35.252	16.105	28.597
2008	19.668	30.213	29.483	30.580	15.434	27.567

**COUNTY AUDITOR'S GROSS SPREAD LEVIES:**

1999	51,241,969	102,484	922,355	307,452	1,486,017	11,068,265
2000	52,744,178	105,488	1,107,628	369,209	1,529,581	11,076,278
2001	52,398,909	104,798	1,152,776	314,393	1,729,164	10,532,181
2002	55,427,318	110,855	1,274,828	332,564	1,939,956	11,251,746
2003	27,941,462	83,824	670,595	195,590	1,033,834	5,420,644
2004	26,548,323	79,645	690,256	185,838	1,115,030	4,831,795
2005	27,699,665	83,099	830,990	193,898	1,329,584	4,819,742
2006	28,595,508	85,787	943,652	200,169	1,515,562	4,661,068
2007	28,595,508	85,787	1,000,843	228,764	1,687,135	4,661,068
2008	40,505,542	121,517	1,620,222	324,044	2,632,860	6,521,392

Note: Above tax rates are used to levy City, County, and School District taxes.

Source: Hennepin County Taxpayer Services Division

<u>Orono</u>	<u>Plymouth</u>	<u>Wayzata</u>	<u>Hennepin County</u>	<u>Special Districts</u>
14.716	14.568	19.780	38.386	7.483
15.380	15.428	20.912	40.994	8.553
14.807	15.478	20.973	39.655	8.426
13.708	14.483	19.439	37.624	8.126
20.960	24.658	30.498	50.409	7.386
19.870	24.198	28.233	50.607	7.757
17.637	23.922	25.558	47.324	7.488
16.252	23.132	24.240	44.172	7.382
15.316	23.197	22.224	41.016	6.448
13.580	23.344	20.308	38.571	8.801
614,904	31,001,391	5,739,101	391,847,613	69,987,066
632,930	32,173,949	5,749,115	411,824,813	78,828,839
628,787	32,277,728	5,659,082	421,287,030	82,486,578
665,128	33,755,237	6,097,005	443,306,111	88,114,156
335,298	17,044,292	3,157,385	461,447,003	61,050,104
345,128	16,221,025	3,079,605	485,443,960	68,804,783
360,096	16,758,298	3,323,960	495,716,030	72,632,494
371,742	17,271,687	3,545,843	515,379,632	79,410,990
400,337	16,899,945	3,631,629	535,872,783	83,443,805
526,572	23,493,214	5,265,720	602,274,631	104,571,196

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**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

**Fiscal Year 2008**

<u>Taxpayer</u>	<u>Type of Property</u>	<u>Net Tax Capacity</u>	<u>Percent of Total Tax Capacity</u>
Carlson Real Estate Co., Inc.	Commercial	\$ 2,439,610	2.19%
Ridgedale Joint Venture	Shopping Center	2,134,950	1.92%
Teachers Insurance & Annuity Assoc.	Commercial	849,650	0.76%
Talcott III Atria LLC	Commercial	829,250	0.75%
Invesco Real Estate	Apartments	592,500	0.53%
RREEF America REIT II Corp	Apartments	575,000	0.52%
Bay Holdings LLC	Commercial	553,970	0.50%
Vicksburg Village	Apartment	467,600	0.42%
Carlson Real Estate Co., Inc.	Commercial	458,010	0.41%
US Retail Partners LLC	Commercial	391,430	0.35%
<b>Total</b>		<b>\$ 6,852,360</b>	<b>6.16%</b>
<b>Total District Net Tax Capacity</b>		<b>\$ 111,198,084</b>	

**Fiscal Year 1999**

<u>Taxpayer</u>	<u>Type of Property</u>	<u>Net Tax Capacity</u>	<u>Percent of Total Tax Capacity</u>
Ridgedale Joint Venture	Shopping Mall	\$ 3,908,400	5.51%
Carlson Real Estate Co.	Commercial	1,777,440	2.51%
Teachers Insurance & Annuity Assoc.	Commercial	1,246,002	1.76%
Premisys Real Estate Service Co.	Commercial	1,203,462	1.70%
TCR Carlson Ltd. Partnership	Apartment	584,205	0.82%
Park Place I & II Property	Apartment	540,240	0.76%
Real Estate Tax Services Inc.	Apartment	499,664	0.70%
Dayton Hudson Corp.	Retail	474,274	0.67%
Northern States Power	Utility	386,027	0.54%
Regional Plymouth Ventures	Commercial	384,800	0.54%
<b>Total</b>		<b>\$ 11,004,514</b>	<b>15.52%</b>
<b>Total District Net Tax Capacity</b>		<b>\$ 70,911,479</b>	

SOURCE: Hennepin County Department of Property Tax and Public Records

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Taxes Levied for the Fiscal Year			Collected within the Fiscal Year of Levy	
	Operating Tax Levy	Debt Tax Levy	Total Tax Levy (1)	Current Tax Collection	Percentage of Levy
1999	\$ 40,886,941	\$ 7,813,898	\$ 48,700,839	\$ 48,370,716	99.3%
2000	40,707,649	9,555,930	50,263,579	50,013,697	99.5%
2001	40,805,847	8,957,910	49,763,757	49,525,018	99.5%
2002	42,746,993	9,919,061	52,666,054	52,310,016	99.3%
2003	16,228,941	10,585,330	26,814,271	26,672,900	99.5%
2004	14,671,461	10,555,419	25,226,880	25,093,540	99.5%
2005	16,418,919	9,950,429	26,369,348	26,231,532	99.5%
2006	17,275,503	9,914,045	27,189,548	27,037,906	99.4%
2007	26,443,935	9,234,056	35,677,991	35,063,395	98.3%
2008	27,420,960	9,272,228	36,693,188	35,999,531	98.1%

**Source:** Minnesota Department Of Education School Tax Reports;  
Hennepin County School Tax Settlement Reports.

Collections in Subsequent Years	Total Collections to Date		Outstanding Delinquent Taxes	Percentage of Levy Outstanding
	Total Tax Collection	Percentage of Levy		
\$ 222,037	\$ 48,592,753	99.8%	\$ 108,086	0.2%
132,808	50,146,505	99.8%	117,074	0.2%
80,085	49,605,103	99.7%	158,654	0.3%
39,658	52,349,674	99.4%	316,380	0.6%
118,859	26,791,759	99.9%	22,512	0.1%
22,731	25,116,271	99.6%	110,609	0.4%
115,715	26,347,247	99.9%	22,101	0.1%
115,120	27,153,026	99.9%	36,522	0.1%
163,113	35,226,508	98.7%	451,483	1.3%
-	35,999,531	98.1%	693,657	1.9%

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Per Capita	Percentage of Estimated Actual Value Taxable Property
	General Obligation Bonds	Certificates of Participation				
1999	146,650,000	-	146,650,000	- %	2,860	3.61%
2000	151,075,000	-	151,075,000	-	2,845	3.40%
2001	146,610,000	-	146,610,000	-	2,723	3.01%
2002	141,945,000	-	141,945,000	-	2,636	2.62%
2003	135,930,000	-	135,930,000	-	2,509	2.27%
2004	121,695,000	3,645,000	125,340,000	-	2,275	1.90%
2005	116,375,000	3,645,000	120,020,000	-	2,102	1.66%
2006	110,865,000	3,325,000	114,190,000	-	2,000	1.42%
2007	82,760,000	3,000,000	85,760,000	-	1,497	1.60%
2008	69,785,000	2,665,000	72,450,000	-	1,265	1.60%

**Note:**

Details regarding the District's outstanding debt can be found in the notes to the financial statements. Personal income data for the district was not available therefore percentage of personal income cannot be shown.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT  
JUNE 30, 2008  
(UNAUDITED)**

**DIRECT DEBT**

Total Long-Term General Obligation Debt Being Paid From Taxes	\$ 69,785,000
Less Funds on Hand For Payment of Principal and Interest (as of June 30, 2008)	<u>2,261,512</u>
Net General Obligation Debt Being Paid From Taxes	<u><u>\$ 67,523,488</u></u>

**OVERLAPPING DEBT**

Taxing Unit	Fiscal Year 2008 Taxable Net Tax Capacity (1)	Net Debt(2)	Debt Applicable to Tax Capacity in District	
			Percent	Amount
Hennepin County	\$ 1,602,797,286	\$ 487,205,000 (3)	7.6 %	\$ 36,930,139
Three Rivers Park District	1,110,949,820	79,355,000	10.9	8,681,437
Hennepin County Regional Railroad Authority	1,471,442,337	44,900,000	8.3	3,708,740
City of Corcoran	8,011,623	703,000	4.3	30,299
City of Maple Grove	81,609,818	109,935,000	5.5	6,068,412
City of Medina	15,705,035	10,465,000	48.8	5,103,781
City of Minnetonka	91,071,728	18,637,639 (4)	21.2	3,951,179
City of Orono	32,333,659	6,330,000 (5)	4.9	308,904
City of Plymouth	114,669,949	31,095,000	62.2	19,347,309
City of Wayzata	15,390,772	8,930,000	99.2	8,861,239
Metropolitan Council	3,250,348,409	7,902,521	3.7	295,554
Metro Transit	2,768,660,354	108,502,372	4.4	4,763,254
				<u><u>\$ 98,050,247</u></u>

(1) Net Tax Capacity values are after tax increment and utility adjustments.

(2) All debt is reported by Hennepin County as of December 31, 2007 unless noted otherwise.

(3) Hennepin County has bond indebtedness of \$532,725,000 less revenue debt of \$45,370,000 and sinking of \$150,000 as of March 12, 2008.

(4) The City of Minnetonka reported bond indebtedness of \$21,075,000 less state-aid of \$2,215,000 and sinking \$222,361 as of February 29, 2008.

(5) The City of Orono reported bond indebtedness of \$6,330,000 as of March 27, 2008.

SOURCE: Hennepin County Department of Property Tax and Public Records / Northland Securities Official Statement for ISD 284 Series 2008A Refunding Bonds.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(DOLLARS IN THOUSANDS)  
(UNAUDITED)**

Fiscal Year	Net Bonded Debt	Net Tax Capacity	% of Net Debt to Net Tax Capacity	Estimated Population	Net Debt per Capita
1999	\$ 108,490,994	\$ 70,911,479	152.99%	51,268	2,116
2000	112,831,217	76,320,131	147.84%	53,102	2,125
2001	109,146,030	84,289,650	129.49%	53,847	2,027
2002	104,419,204	63,178,778	165.28%	53,847	1,939
2003	97,740,706	68,779,345	142.11%	54,186	1,804
2004	92,065,085	73,395,787	125.44%	55,095	1,671
2005	84,486,276	80,068,560	105.52%	55,855	1,513
2006	78,774,001	88,850,251	88.66%	57,106	1,379
2007	73,820,339	99,870,308	73.92%	57,293	1,288
2008	67,523,488	111,198,084	60.72%	57,293	1,179

NOTES:

- (1) Net Bonded Debt and Net Tax Capacity data is taken from other schedules within this Statistical Section.
- (2) Estimated population is from District records.
- (3) The Indicated Market Value is calculated by dividing the taxable market value by the sales ratio.
- (4) The legal debt limit for a school district in Minnesota is 15% of the indicated market value of all taxable

<u>Indicated Market Value (1)</u>	<u>Legal Debt Limit (2)</u>	<u>Legal Debt Margin (2)</u>	<u>Percent Bonded Debt to Debt Limit</u>
4,571,964,004	685,794,601	577,303,607	15.82%
4,830,623,127	724,593,469	611,762,252	15.57%
5,363,328,524	804,499,279	695,353,249	13.57%
6,118,136,080	917,720,412	813,301,208	11.38%
6,892,780,037	1,033,917,006	936,176,300	9.45%
7,693,817,799	1,154,072,670	1,062,007,585	7.98%
8,553,379,028	1,283,006,854	1,198,520,578	6.59%
9,335,898,836	1,400,384,825	1,321,610,824	5.63%
10,167,126,099	1,525,068,915	1,451,248,576	4.84%
11,364,079,356	1,704,611,903	1,637,088,415	3.96%

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	School Enrollment	Unemployment Rate
1999	51,268	N/A	N/A	8,989	2.8
2000	53,102	N/A	N/A	9,238	2.8
2001	53,847	N/A	N/A	9,457	3.7
2002	53,847	N/A	N/A	9,583	4.9
2003	54,186	N/A	N/A	9,608	5.2
2004	55,095	N/A	N/A	9,704	4.8
2005	57,106	N/A	N/A	9,710	3.9
2006	57,106	N/A	N/A	9,825	3.7
2007	57,293	N/A	N/A	9,969	4.3
2008	57,293	N/A	N/A	10,007	5.1

**Source:** Enrollment information from district records.  
Population data based on information from property developers and cities,  
methodology approved by State Demographer's Office.  
Unemployment rate from Minnesota Department of Employment and  
Economic Development.

**Note:** N/A = not available.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

**2008 Data**

<u>Employer</u>	<u>Product/Service</u>	<u>Approximate Number of Employees</u>
Cargill Inc.	Agribusiness	3,000
Carlson Companies	Hospitality Industry	2,700
DataCard Group	Office Equipment	1,400
ISD No. 284 - Wayzata Public Schools	Public Education	1,270
Metris	Credit Card Financial Company	1,215
Advanced Circuits	Printed Circuit Board Manufacturer	1,200
United Health Group	Medical/Health Insurance Services	1,200
ISD No. 276 - Minnetonka Public Schools	Public Education	1,050
Allina Health Systems/Medica	Medical/Health Insurance Services	980
Opportunity Partners Inc.	Employment Outsourcing	600
G.E. Water & Process Technologies	Water Purification Systems	550
American Medical Systems, Inc.	Medical technology	500
BORN Information Services	Computer Programming Services	375
ISD No. 278 - Orono Public Schools	Public Education	331
Service 800	Computer Services	230
Wayzata Country Club	Private Golf Club	215

Note: The above list reflects the major employers within close proximity to the District, including the cities of Eden Prairie and Minnetonka.

Source: Hennepin County/Northland Securities Official Statement for ISD 284 Series 2008A Refunding Bonds.

**1999 Data:**

<u>Employer</u>	<u>Product/Service</u>	<u>Approximate Number of Employees</u>
Prudential Insurance Company	General Insurance	3,500
Cargill Inc.	Corporate Headquarters - Agribusiness	3,400
Ridgedale Shopping Center	Regional Shopping Center	3,400
Carlson Companies	Hospitality Industry - Corporate Headquarters	3,100
SciMed Life Systems, Inc.	Disposable Medical Products	3,100
Allina Health Systems	Accident & Health Insurance	1,200
Advance Circuits, Inc.	Printed Circuits	1,200
Independent School District 284	Public Education	1,097
Data Card Corporation	Embossing Machines	1,000
Fingerhut Corporation	Mail Order	874

Source: 1998 Minnesota Manufacturers Register and survey of individual employers, Minnesota Department of Trade and Economic Development.

Note: Total employment for the area served by Wayzata Public Schools is not available and, therefore, a percentage of total employment for each of the employers listed above is not included.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
JUNE 30, 2008 AND 2007  
(UNAUDITED)**

	<u>2007</u>	<u>2008</u>
<b>Administration</b>		
Principals	11.0	11.0
Associate Principals	7.0	7.0
Unaffiliated	38.0	38.0
Total Administration	<u>56.0</u>	<u>56.0</u>
<b>Instructional Administrators</b>		
High School Classroom Teachers	142.4	152.6
Middle School Classroom Teachers	125.6	127.6
Elementary Classroom Teachers	169.0	176.0
High School - Adult Learning Center	7.3	8.8
Middle School - Adult Learning Center	3.0	2.8
Community Ed - Extended Day Kindergarten	9.0	7.0
Community Ed - Early Childhood Family Ed	4.9	4.0
Special Services	72.5	75.6
Elementary Specialists	48.2	50.4
Total Instruction	<u>581.9</u>	<u>604.8</u>
<b>Student Services</b>		
Curriculum and Instruction - Resource, Peer, Alt Comp	16.5	18.0
Media Centers - Elementary	7.0	7.0
High School - Professional Development	0.3	0.3
High School - Counselors, Media, Vision 21	10.7	11.5
Middle Schools - Counselors, Media, Vision 21	10.2	10.2
Technology	1.5	2.5
Special Services - Social Workers, Psychologists, Nurses, Etc.	38.2	42.2
Total Student Services	<u>84.4</u>	<u>91.7</u>
<b>Support Services</b>		
Clerical/Secretarial	45.1	42.3
Custodial	75.9	75.9
Food Service	42.9	42.9
Paraprofessionals [6 hrs = 1.0 FTE]	224.9	232.5
Unaffiliated Specialists	15.0	18.0
Unaffiliated Support Staff	10.0	9.0
Total Support Services	<u>413.8</u>	<u>420.6</u>
<b>District-Wide Totals</b>	<u><u>1,136.1</u></u>	<u><u>1,173.1</u></u>

**Source:** District Human Resource Department

**Notes:**

1. All FTE's are based on an 8 hour day.
2. Data prior to fiscal year 2005 was not available, therefore, most recent year is used as a comparison.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures</u>	<u>Cost per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil-Teacher Ratio</u>	<u>Percentage of Students Receiving Free or Reduced-Price Meals</u>	<u>Student Attendance Percentage</u>
1999	8,989	\$ 66,759,052	\$7,427	N/A	N/A	N/A	N/A	N/A
2000	9,238	74,909,925	8,109	9.2 %	N/A	N/A	N/A	N/A
2001	9,457	78,750,734	8,327	2.7 %	N/A	N/A	N/A	N/A
2002	9,583	80,972,829	8,450	1.5 %	N/A	N/A	N/A	N/A
2003	9,608	87,582,829	9,116	7.9 %	N/A	N/A	8.5 %	N/A
2004	9,704	85,564,981	8,817	(3.3)%	N/A	N/A	8.3	N/A
2005	9,710	86,936,483	8,953	1.5 %	381	25.5	8.9	N/A
2006	9,825	91,760,742	9,340	4.3 %	392	25.1	10.5	N/A
2007	9,969	100,411,725	10,072	7.8 %	437	22.8	10.8	N/A
2008	10,007	106,941,388	10,687	6.1 %	456	21.9	13.0	N/A

**Source:** Nonfinancial information from district records.

**Note:** Operating expenditures are total expenditures less debt service and capital outlays.

N/A = not available

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
BUILDING INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Elementary Schools	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Birchview (1969)</b>										
Square Feet	59,720	59,720	59,720	59,720	59,720	59,720	59,720	59,720	59,720	59,720
Capacity	530	530	530	530	530	530	530	530	530	530
Enrollment	516	527	485	563	537	531	531	503	498	580
<b>Gleason Lake (1988)</b>										
Square Feet	80,600	80,600	80,600	80,600	80,600	80,710	80,710	80,710	80,710	80,710
Capacity	630	630	630	630	630	630	630	630	630	630
Enrollment	581	580	560	641	657	659	661	641	627	678
<b>Greenwood (1964)</b>										
Square Feet	62,991	62,991	71,816	71,816	71,816	72,007	72,007	72,007	72,007	72,007
Capacity	600	600	680	680	680	680	680	680	680	680
Enrollment	646	675	672	693	668	644	656	637	640	624
<b>Kimberly Lane (1991)</b>										
Square Feet	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000
Capacity	680	680	680	680	680	680	680	680	680	680
Enrollment	654	735	805	680	692	742	747	764	779	659
<b>Oakwood (1957)</b>										
Square Feet	80,786	80,786	80,786	80,786	80,786	80,786	80,786	80,786	80,786	80,786
Capacity	475	475	475	475	475	475	475	475	475	475
Enrollment	493	507	524	513	521	479	447	458	446	459
<b>Plymouth Creek (1988)</b>										
Square Feet	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000
Capacity	680	680	680	680	680	680	680	680	680	680
Enrollment	623	607	619	640	632	611	687	665	707	656
<b>Sunset Hill (1963)</b>										
Square Feet	60,973	60,973	60,973	64,983	64,983	64,983	64,983	64,983	64,983	64,983
Capacity	575	575	575	575	575	575	575	575	575	575
Enrollment	529	520	537	520	501	514	502	481	519	553
<b>Middle Schools</b>										
<b>East (1967)</b>										
Square Feet	145,711	145,711	145,711	145,711	145,711	145,711	145,711	145,711	145,711	145,711
Capacity	800	800	800	800	800	800	800	800	800	800
Enrollment	681	709	711	726	732	734	732	718	734	732
<b>West (1949)</b>										
Square Feet	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000
Capacity	900	900	900	900	900	900	900	900	900	900
Enrollment	604	588	625	657	697	705	691	727	723	744
<b>Central (1961)</b>										
Square Feet	308,568	308,568	308,568	308,568	308,568	308,568	308,568	308,568	308,568	308,568
Capacity	1700	1700	1700	1700	1700	1700	1700	1700	1700	1700
Enrollment	756	811	858	799	833	850	836	880	885	895
<b>High School</b>										
<b>Peony (1997)</b>										
Square Feet	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000
Capacity	3200	3200	3200	3200	3200	3200	3200	3200	3200	3200
Enrollment	2465	2571	2699	2831	2866	2950	3011	3047	3084	3213

Notes:

1. New high school on Peony Lane opened in 1997 and existing high school on Vicksburg Lane became Central Middle School.
2. Information above was obtained from District records.

# LarsonAllen<sup>®</sup> LLP

CPAs, Consultants & Advisors  
[www.larsonallen.com](http://www.larsonallen.com)

December 16, 2008

School Board  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

This Executive Audit Summary and Management Report presents information which we believe is important to you as members of the school board. We encourage you to review the sections of this report, the audited financial statements and the auditor's reports.

We would be pleased to furnish additional information with respect to these suggestions and discuss this memorandum with you at your convenience. We wish to express our appreciation to the School for the courtesies, cooperation and assistance extended to us during the course of our work.

**LarsonAllen LLP**



Rachel Flanders, CPA  
Principal

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284**

**EXECUTIVE AUDIT SUMMARY (EAS)**

**JUNE 30, 2008**

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
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JUNE 30, 2008**

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**EXECUTIVE AUDIT SUMMARY (EAS)  
FOR  
WAYZATA PUBLIC SCHOOLS  
YEAR ENDED JUNE 30, 2008**

We prepared this Executive Audit Summary and Management Report in conjunction with our audit of the District's financial statements for the year ended June 30, 2008. We appreciated the time that staff took to work with us to complete the engagement—especially the efforts of Bill Rueber and Jim Scheuer, who were our main contacts on the audit.

**Audit Opinion** – The financial statements are fairly stated. We issued what is known as a “clean” audit report.

**Yellow Book Opinion** – No compliance issues were noted in our review of laws, regulations, contracts and grants that could have significant financial implications to the School.

**Internal Controls** – One “material weakness” in internal controls was noted related to segregation of duties of the District's finance processes. We noted lack of segregation of duties, to various degrees, in the following areas:

- Cash and Investments
- Accounts payable and the disbursement process
- Accounts receivable and the cash receipt process
- Capital assets
- Self-insurance
- Severance
- Journal entries

**Single Audit** – The District complied with requirements of major federal programs (Special Education Cluster), except as outlined in schedule of findings and questioned costs.

**Legal Compliance** – No compliance issues were noted with respect to Minnesota Statutes.

**Student Activity Audit** – We reported the following findings related to the audit of the District's student activity accounts: 1) improper activity being accounted for in student activity accounts and 2) no disposition of inactive student activity accounts.

**Enrollment** – For fiscal 2007-08, the District had an estimated total adjusted average daily membership of 10,006.94 (or 11,545.29 adjusted pupil units). For fiscal 2006-07, Wayzata Public Schools had an estimated total adjusted average daily membership of 9,967.15 (or 11,762.17 adjusted pupil units).

**Fund Balance** – The District's General Fund unreserved-undesignated fund balance ended at \$8,410,535 as of June 30, 2008. The ending unreserved-undesignated fund balance (UFARS basis) represents 8.54% of total General Fund expenditures as opposed to 8.33% at the end of the prior year. A District's fund balance is an important aspect in considering the School's financial well being since a healthy fund balance represents things such as cashflow, as a cushion against unanticipated expenditures, enrollment declines, funding deficiencies and aid prorations at the state level and similar problems.

**Budget to Actual** – Total revenues on a net basis in the General Fund were \$105,177,360 (which was \$565,714 or 0.5% higher than the final amended budgeted amount) while total expenditures were \$98,534,976 (which was \$1,203,595 or 1.2% lower than the final amended budget). The net effect, after considering insurance recoveries and transfers out also, was an increase to total fund balance of \$2,415,311 compared to the final amended budget which anticipated a increase of \$626,265. A good share of the variance relates to timing differences as in the case of amounts designated for site carryover, as well as the timing of certain capital projects and simple budgeting for contingent items. As part of any budget update initiated for fiscal 2008-09, the Board will want to take known budget variances into consideration in order to limit future budget differences to every extent possible. We recommend that budget variances in a school district environment be limited to 1% on either side of zero as a goal after considering known differences relating to timing such as site carryover, federal entitlements and capital items.

The total revenues in the Debt Service Fund were \$10,353,714 (which was \$123,526 or 1.2% lower than the final amended budget) while total expenditures were \$10,046,864 (which was \$9,574 or 0.1% higher than the final amended budget).

### **Suggestions for Management**

**Business Office Policies** – With anticipated changes in staffing in the Finance department, the District should consider creation of an up to date accounting policy and procedure manual. To ensure continued compliance with policies and assist in any future transitions, this should be completed as soon as possible.

**Other Items** – Invariably there are other issues that arise in the course of our audits that we work through with appropriate staff at the District level. In those cases, no additional communication is required to the School Board.

# I. FINANCIAL RESULTS

## Fund Balances

FUND DESCRIPTION	6/30/2007 AUDITED BALANCE	2007-08 AUDITED REVENUES	TRANSFERS INTO FUNDS	2007-08 AUDITED EXPENDITURES	TRANSFERS OUT OF FUNDS	6/30/2008 AUDITED BALANCE
GENERAL FUND						
<b>A. UNRESERVED-UNDESIGNATED - OPERATING</b>	\$ 7,670,512	\$ 91,550,473	\$ -	\$ 84,064,295	\$ 6,000,020	\$ 9,156,670
B. DESIGNATED FOR						
(1) SITE CARRYOVER	1,175,313	955,297	-	1,175,313	-	955,297
(2) DOME ESCROW	371,773	-	-	3,853	-	367,920
(3) REEMPLOYMENT INSURANCE	426,160	-	-	38,336	-	387,824
(4) OAKWOOD ESCROW	-	1,090,139	-	-	-	1,090,139
(5) ONE-TIME CAPITAL TRANSFER	-	588,935	-	-	-	588,935
C. RESERVED FOR						
(1) REEMPLOYMENT INSURANCE	-	-	-	-	-	-
(2) STAFF DEVELOPMENT (2%)	1,129,002	1,054,493	-	948,511	-	1,234,984
(3) DISTRICT COOPERATION	250,000	-	-	-	-	250,000
(4) AREA LEARNING CENTER	154,238	687,306	-	841,544	-	-
(5) LEARNING AND DEVELOPMENT	334,807	2,138,078	-	2,223,784	-	249,101
(6) BASIC SKILLS	359,043	616,196	-	519,044	-	456,195
(7) GIFTED AND TALENTED	-	140,066	-	140,066	-	-
(8) CAREER AND TECHNICAL PROGRAMS	55,642	190,414	-	246,056	-	-
(9) SAFE SCHOOLS LEVY	38,885	307,516	-	286,308	-	60,093
(10) DOWN PAYMENT LEVY	-	4,250,000	-	4,200,629	-	49,371
(11) OPERATING CAPITAL	4,335,529	2,343,647	-	2,829,630	-	3,849,546
(12) DISABLED ACCESSIBILITY	7,452	-	-	-	-	7,452
(13) HEALTH & SAFETY	328,177	472,401	-	571,340	-	229,238
(14) DEFERRED MAINTENANCE	-	565,346	-	484,603	-	80,743
BUDGET		106,350,437	-	99,738,571	5,985,601	17,262,798
<b>TOTAL GENERAL FUND</b>	\$ 16,636,533	\$ 106,950,307	\$ -	\$ 98,534,976	\$ 6,000,020	\$ 19,051,844
DIFFERENCE		599,870	-	(1,203,595)	14,419	1,789,046
% VARIANCE		0.56%	-	-1.21%		
FOOD SERVICE						
BUDGET		\$ 4,490,334	\$ -	\$ 4,460,226		\$ 751,434
<b>FOOD SERVICE</b>	\$ 721,326	\$ 4,786,042	\$ -	\$ 4,533,113	\$ -	\$ 974,255
DIFFERENCE		\$ 295,708	\$ -	\$ 72,887		\$ 222,821
% VARIANCE		6.59%		1.63%		
COMMUNITY EDUCATION						
REGULAR COMMUNITY ED	\$ 980,028	\$ 5,485,159	\$ -	\$ 5,544,215	\$ -	\$ 920,972
EARLY CHILDHOOD FAMILY ED	62,185	561,793	-	558,794	-	65,184
SCHOOL READINESS	197	69,941	-	69,945	-	193
UNRESERVED, UNDESIGNATED	(8,817)	768,837	14,419	712,180	-	62,259
BUDGET		\$ 6,583,541	\$ -	\$ 6,697,716		\$ 919,418
<b>TOTAL COMMUNITY EDUCATION</b>	\$ 1,033,593	\$ 6,885,730	\$ 14,419	\$ 6,885,134	\$ -	\$ 1,048,608
DIFFERENCE		\$ 302,189	\$ 14,419	\$ 187,418		\$ 129,190
% VARIANCE		4.59%		2.80%		
TOTAL BUILDING FUND						
BUDGET		\$ -	\$ 5,985,601	\$ 5,325,000		\$ (375,639)
<b>TOTAL BUILDING FUND</b>	\$ (1,036,240)	\$ -	\$ 5,985,601	\$ 6,349,654	\$ -	\$ (1,400,293)
DIFFERENCE		\$ -	\$ -	\$ 1,024,654		\$ (1,024,654)
% VARIANCE			0.00%	19.24%		
DEBT SERVICE						
OPERATING	\$ 2,095,533	\$ 14,823,339	\$ -	\$ 14,657,358	\$ -	\$ 2,261,514
REFUNDING BONDS	6,844,131	255,375	-	7,099,506	-	-
BUDGET		\$ 15,202,240	\$ -	\$ 21,747,290		\$ 2,394,614
<b>TOTAL DEBT SERVICE</b>	\$ 8,939,664	\$ 15,078,714	\$ -	\$ 21,756,864	\$ -	\$ 2,261,514
DIFFERENCE		(\$123,526)	-	\$9,574		(\$133,100)
% VARIANCE		-0.81%		0.04%		
PROPRIETARY AND TRUST						
TRUST FUNDS	\$ 309,742	\$ 30,256	\$ -	\$ 26,078	\$ -	\$ 313,920
INTERNAL SERVICE FUND - SELF INS & RET	1,885,795	15,168,464	-	13,573,930	-	3,480,329
<b>TOTAL OTHER FUNDS</b>	\$ 2,195,537	\$ 15,198,720	\$ -	\$ 13,600,008	\$ -	\$ 3,794,249

\* - for financial statement purposes a non-UFARS Reserve for Prepaids are required to be reported separately

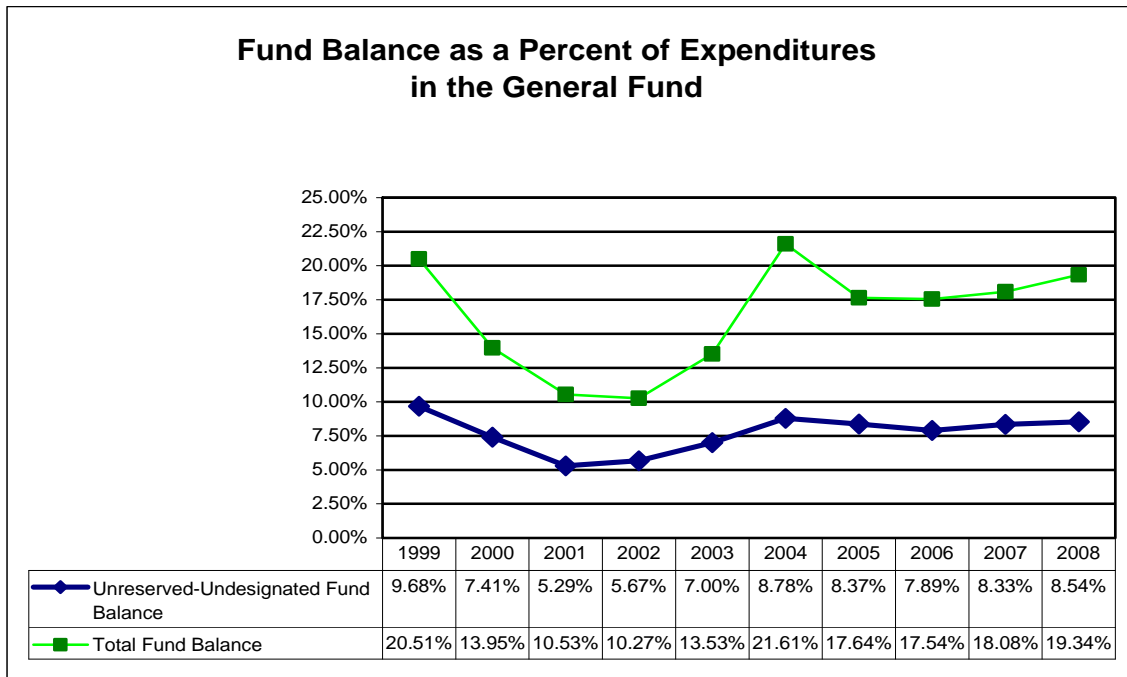
NOTE: The General Fund information is presented in the format required by the Uniform Financial Accounting and Reporting Standards issued by the Minnesota Department of Education.

**I. FINANCIAL RESULTS (CONTINUED)**

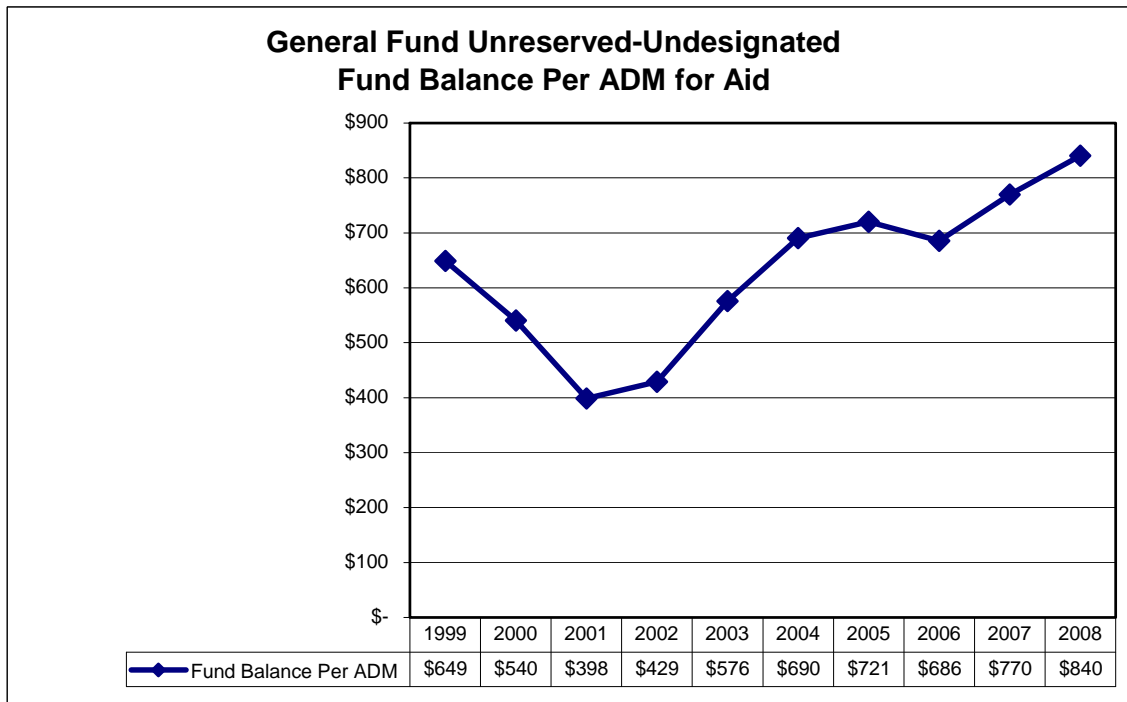
**Fund Balances (Continued)**

Unless otherwise noted, all graphs and charts reflect the activity of the pupil transportation and capital expenditure funds as if they had always been part of the general fund for any years prior to fiscal 1997.

As a percentage of annual expenditures:



Per student served for aid.

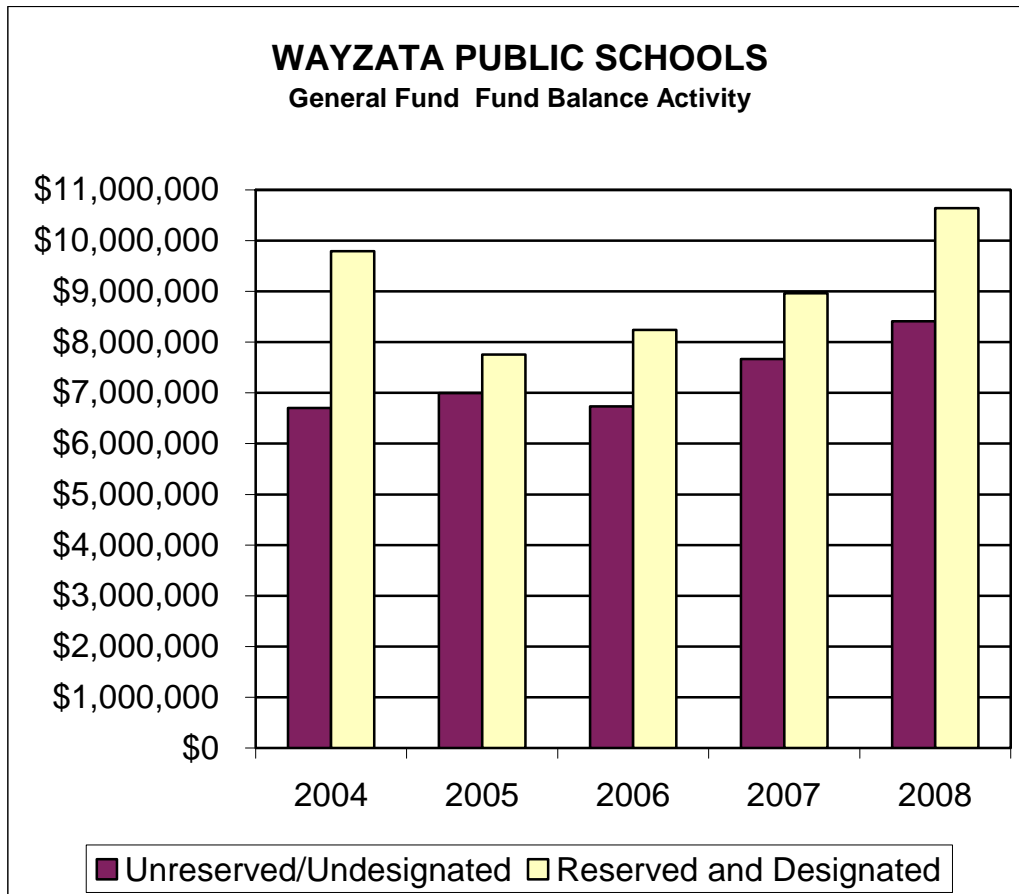


**I. FINANCIAL RESULTS (CONTINUED)**

**Fund Balances of the General Fund**

Unless otherwise noted, all graphs and charts reflect the combined activity of the District's General Fund, including the pupil transportation and capital expenditure sub-funds.

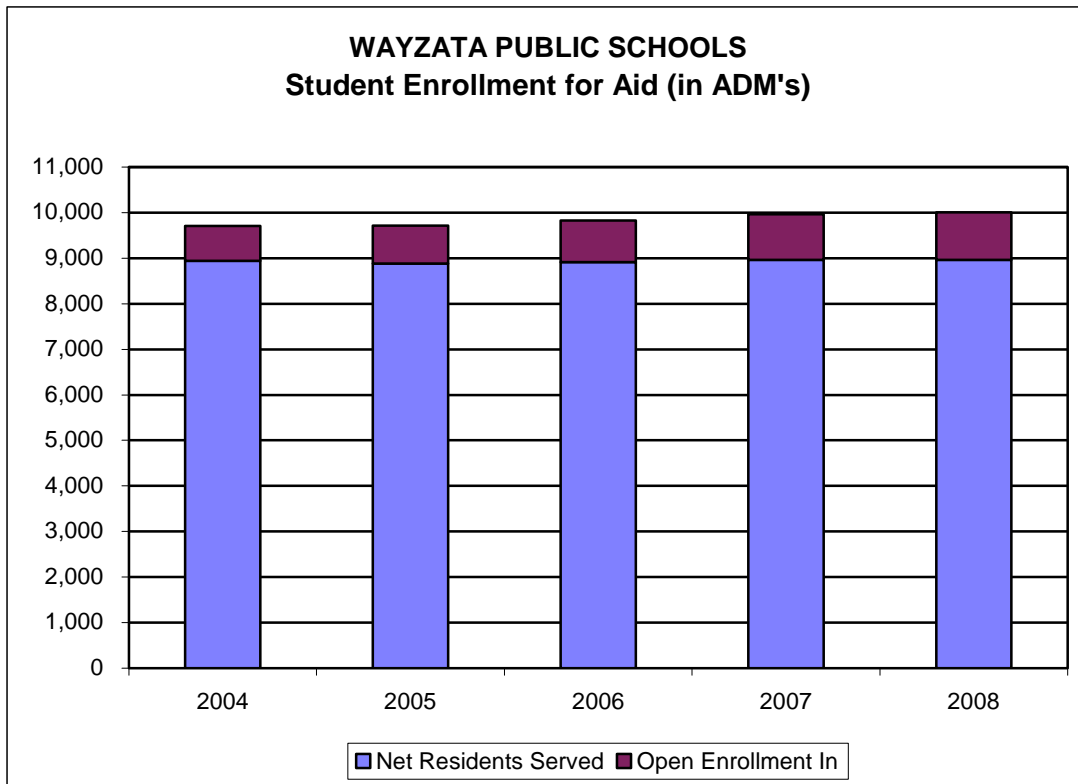
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Unreserved/Undesignated:					
Fund Balance	\$ 6,699,484	\$ 6,996,425	\$ 6,735,123	\$ 7,670,512	\$ 8,410,535
Reserved and Designated:					
Fund Balance	9,794,662	7,754,109	8,238,432	8,966,021	10,641,409
Total Fund Balance	<u>\$16,494,146</u>	<u>\$14,750,534</u>	<u>\$14,973,555</u>	<u>\$16,636,533</u>	<u>\$19,051,944</u>
 Total Expenditures	 <u>\$76,315,763</u>	 <u>\$83,631,572</u>	 <u>\$85,380,129</u>	 <u>\$92,032,754</u>	 <u>\$98,534,976</u>
 Unreserved/Undesignated Fund Balance as a % of Total Expenditures	 <u>8.78%</u>	 <u>8.37%</u>	 <u>7.89%</u>	 <u>8.33%</u>	 <u>8.54%</u>



**I. FINANCIAL RESULTS (CONTINUED)**

**Students Served for Aid**

	2004	2005	2006	2007	2008
Total Residents	9,241.72	9,254.37	9,301.41	9,405.59	9,452.61
Open Enrollment Out	(301.92)	(374.00)	(389.40)	(441.85)	(488.82)
Net Residents Served	8,939.80	8,880.37	8,912.01	8,963.74	8,963.79
Open Enrollment In	763.75	830.12	912.17	1,003.41	1,043.15
Net ADM Served	9,703.55	9,710.49	9,824.18	9,967.15	10,006.94
Net Pupil Units Served	11,207.85	11,218.58	11,365.25	11,545.29	11,672.17



As reflected in the above chart and graph, the District continues to attract over two students through open enrollment for every resident student choosing to attend to elsewhere.

## II. OTHER KEY TOPICS

### **ASBO Certificate of Excellence**

The District submitted its June 30, 2007 CAFR (Comprehensive Annual Financial Report) to the Association of School Business Officials as part of ASBO's Certificate of Excellence in Financial Reporting program and was awarded the Certificate of Excellence. We believe this reflects the District's commitment to the high standard of financial reporting excellence required by the ASBO program. Although not guaranteed, we believe the District's June 30, 2008 CAFR will continue to qualify for the award.

### **GASB STATEMENT NO. 43 – FINANCIAL REPORTING FOR POST-EMPLOYMENT BENEFIT PLANS OTHER THAN PENSION PLANS AND**

### **GASB STATEMENT NO. 45 – ACCOUNTING AND FINANCIAL REPORTING BY EMPLOYERS FOR POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS**

As we've presented to you in our last four Executive Audit Summary documents, we want to continue to cover the impact of these two new GASB statements, although the more predominant statement with applicability for school districts in Minnesota is expected to be GASB Statement No. 45, due to the fact that in Minnesota there is not currently a state statute which authorizes a public entity to establish a trust of the type that would be required under the requirements of GASB Statement No. 43. These related statements provide new guidance on accounting and financial reporting of post-employment benefits accounted for in trust funds included in the financial statements of plan sponsors or employers, and employer accounting and reporting for post-employment benefits other than pensions by employers when the plan is not accounted for in their financial statements.

OPEB stands for Other Post-employment Benefits and covers certain benefits provided after employment ends. From an accounting perspective, these benefits are in exchange for employees' current services. The "O" in OPEB means that these benefits are those "Other" than pensions. One example of this type of benefit is healthcare premiums paid by employers on behalf of former employees. They can also include other benefits such as life insurance. OPEB does not include vacation, sick leave, or COBRA continuation. Governmental entities have traditionally accounted for OPEB on a pay-as-you-go basis. Only a few governments have funded these benefits in advance of payment. The guidance in these statements rests on the assumption that OPEB should be accrued as an expense as service is provided by employees.

In health insurance plans where a school district's retirees and current employees are insured together as a group as required by state statute, the premiums paid by the retirees would typically be lower than they would have been if the retirees were insured separately—this is called an implicit rate subsidy. GASB concluded in Statements 43 and 45 that exempting governments from including an implicit rate subsidy in their OPEB calculations would result in the annual cost and long-term obligations of their OPEB being significantly understated. School districts must therefore include implicit rate subsidies as OPEB.

For governments offering OPEB, the cost would be recognized using a three-step approach. The government will be required to project future benefits, discount those benefits to their present value, then use an acceptable actuarial method to allocate costs to individual accounting periods.

Once calculated, the difference between the present value of OPEB benefits earned by employees as the result of past service and resources set aside to pay those benefits will be considered the “unfunded actuarial liability for OPEB.” Every employer will be allowed to start fresh at the time of transition to the new standard. There will be no requirement for an employer to recognize an accounting liability for under funding prior to the implementation of the new standard. Instead, the unfunded actuarial accrued liability for OPEB at transition would be amortized over 30 years. As long as an employer funds the full amount of required contribution, no asset or liability will be reported on the Statement of Net Assets. However, an employer will need to report an asset or liability if the contributions are less or more than the annual required contribution each year.

Nothing in the documents is intended to alter the normal application of modified accrual accounting in the governmental funds of the entity. Thus, OPEB expenditures normally would be recognized when payments are made to the former employees rather than when benefits are earned.

The guidance will require that actuarial valuations for OPEB occur at least every two years for plans with 200 or more members, and every three years for plans with fewer than 200 members. A sole employer plan with fewer than 100 plan members has the option to apply a simplified alternative measurement method rather than obtain actuarial valuations.

These statements become effective in three phases based on the same criteria as those defined for the implementation of GASB Statement No. 34. GASB Statement No. 43 will be phased in for districts over a three year period, starting with category one districts in the fiscal year ending June 30, 2007. GASB Statement No. 45 will be phased in over a three year period, starting with category one districts in the fiscal year ending June 30, 2008.

#### **Accounting and Financial Reporting for Intangible Assets (GASB Statements No. 51)**

This statement is effective for periods beginning after June 15, 2009 and, therefore, is applicable to the District for the year ending June 30, 2010. The purpose of this statement is to eliminate the inconsistencies in accounting and reporting between governmental entities related to intangible items such as easements, rights, patents, trademarks, software, and donated assets.

#### **Land and Other Real Estate Held as Investments by Endowments (GASB Statements No. 52)**

This statement is effective for periods beginning after June 15, 2008 and, therefore, is applicable to the District for the year ending June 30, 2009. This standard changes reporting of land and other real estate held as investments by endowments from a historical cost basis to fair value. The affect of this change will align financial reporting for these assets with the objective of endowments which is to invest resources for the purpose of generating income.

#### **Accounting and Financial Reporting for Derivative Instruments (GASB Statements No. 53)**

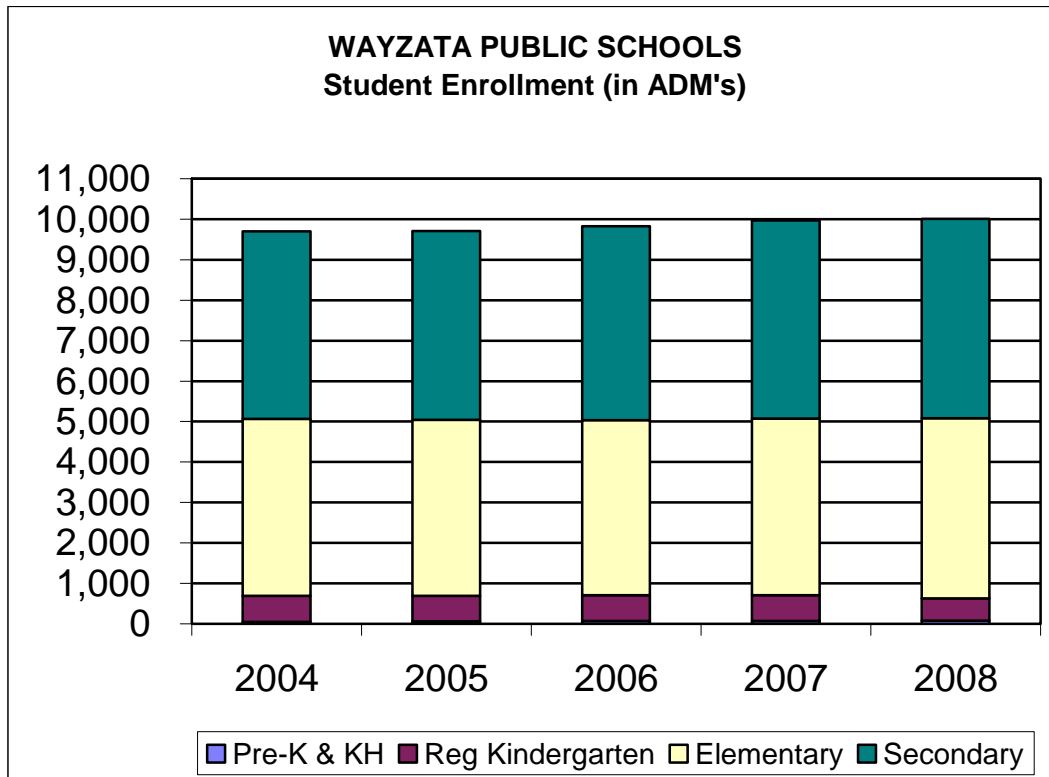
This statement is effective for periods beginning after June 15, 2009 and, therefore, is applicable to the District for the year ending June 30, 2010. This standard defines how state and local governments treat derivative instruments. Examples of derivatives include interest rate and commodity swaps, interest rate locks, options, swaptions, forward contracts, and futures contracts.

# APPENDIX A

## FINANCIAL TRENDS OF YOUR DISTRICT

Within this report there are a number of areas where condensed financial statement data has been presented. The last page of this document (Appendix E) contains an Independent Auditor's Report on Condensed Financial Statements Included Herein that should be considered when reading such condensed information.

### Student Enrollment

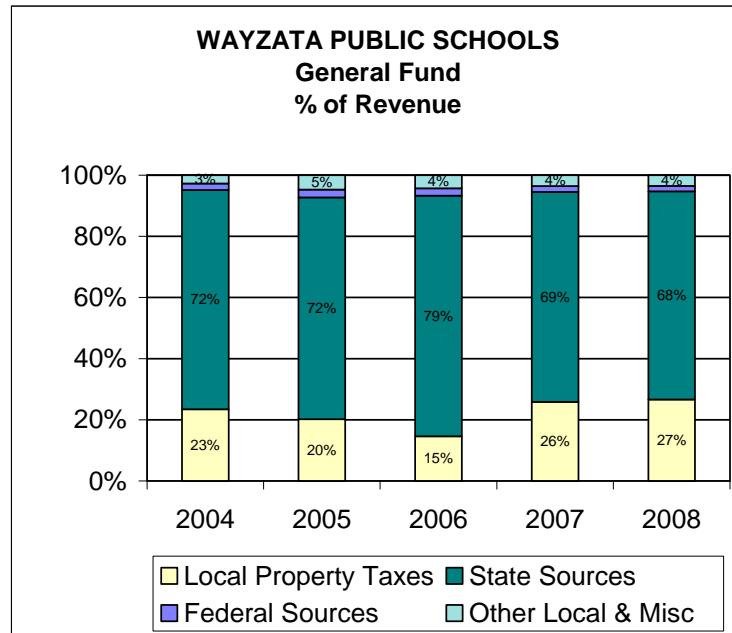


	2004	2005	2006	2007	2008
Pre-K & KH	49	63	69	72	82
Reg Kindergarten	643	630	638	637	551
Elementary	4,374	4,349	4,329	4,368	4,452
Secondary	4,638	4,668	4,788	4,890	4,922
Net ADM Served	<u>9,704</u>	<u>9,710</u>	<u>9,824</u>	<u>9,967</u>	<u>10,007</u>
Percent Change	0.99%	0.07%	1.17%	1.46%	0.40%

As noted in the above chart, the District's student count for fiscal 2007-2008 increased by .4% over the prior year.

## General Fund Revenue

The following table and graph summarizes the District's General Fund revenue sources for the last five years.



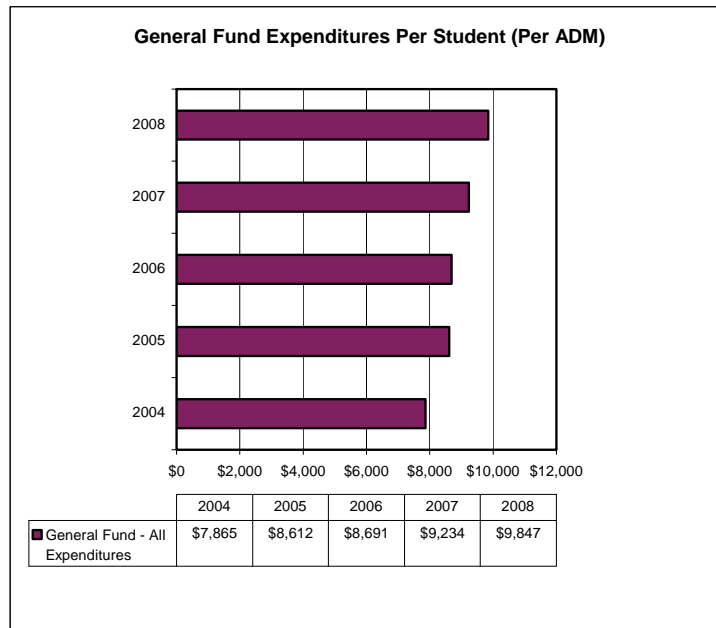
The table below illustrates the fluctuation that occurs between the taxes and state aid categories based on legislative activity. The Legislature determines what portion of the general education funding formula will be paid by local taxpayers. In addition, when the tax shift percentage changes or the state provides property tax relief such as the education homestead market value aid, this only impacts the mix between state aids and taxes and does not change total revenue. For example, in fiscal 2006, a total of \$4.6 million of the tax shift was "bought down" by the MDE which gives the appearance of a significant increase in taxes for the following year of fiscal 2007. For this and other reasons, school finance in Minnesota continues to be a very difficult subject to explain to the general public. For fiscal 2008 the majority of the increase in state aid related to the formula improvement for general education aid provided by the 2008 Legislature in addition to increases in special education aid.

	2004	2005	2006	2007	2008
Local Property Taxes	\$ 18,488,591	\$ 16,607,972	\$ 12,546,224	\$ 25,764,175	\$ 28,057,583
State Sources	56,722,521	59,523,945	67,614,167	68,290,486	71,575,997
Federal Sources	1,691,308	2,083,449	2,032,433	1,889,930	1,840,926
Other	2,145,322	3,901,026	3,722,728	3,563,394	3,702,854
<b>Total Revenues</b>	<b>\$ 79,047,742</b>	<b>\$ 82,116,392</b>	<b>\$ 85,915,552</b>	<b>\$ 99,507,985</b>	<b>\$ 105,177,360</b>

	2004	2005	2006	2007	2008
Local Property Taxes	20%	15%	26%	27%	27%
State Sources	72%	79%	69%	68%	68%
Federal Sources	3%	2%	2%	2%	2%
Other	5%	4%	4%	3%	3%
<b>Total Revenues</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

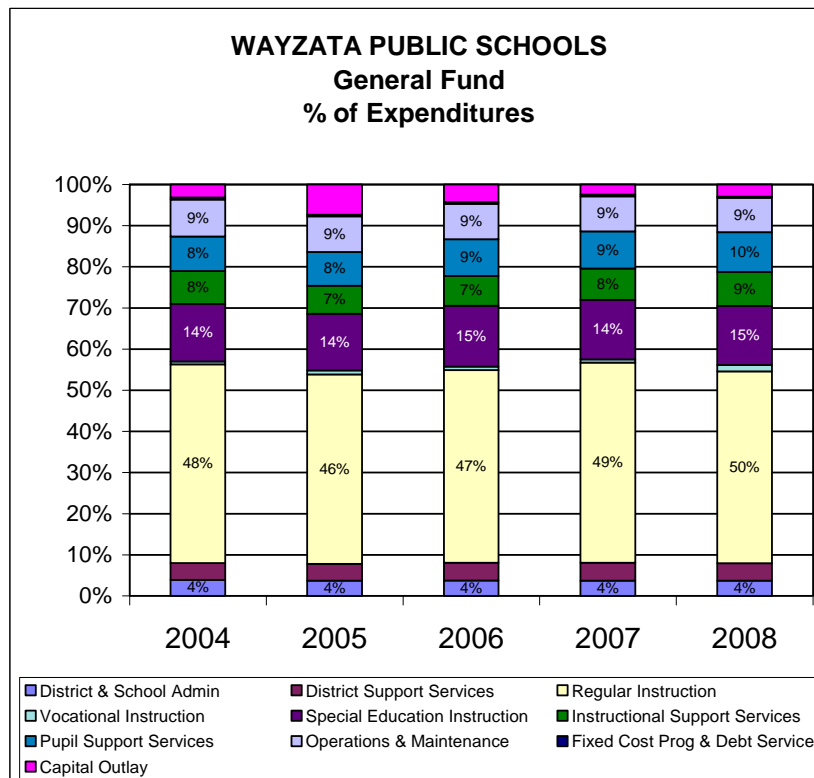
## Expenditures Per Student

Expenditures per student (average daily membership) are summarized in the following graph.

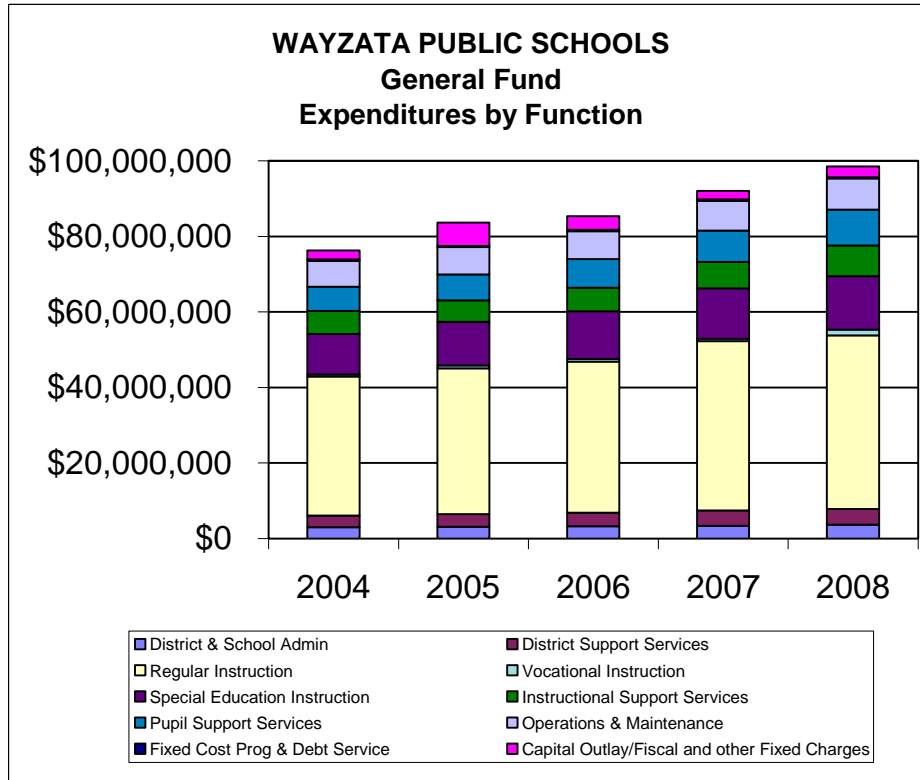


General Fund expenditures for fiscal 2008 were \$98,534,976 which represents an increase of \$6,502,222 or 7.1% from fiscal 2007.

The following schedule shows total expenditures of the General Fund by program type:



**Expenditures Per Student (Continued)**



	2004	2005	2006	2007	2008
District & School Admin	\$ 3,004,214	\$ 3,098,903	\$ 3,212,666	\$ 3,400,679	\$ 3,669,319
District Support Services	3,118,392	3,414,628	3,670,312	4,019,941	4,164,663
Regular Instruction	36,818,249	38,555,114	39,982,100	44,808,912	45,950,162
Vocational Instruction	552,176	751,596	705,369	682,739	1,537,278
Special Education Instruction	10,679,661	11,566,284	12,636,066	13,315,819	14,147,637
Instructional Support Services	6,079,368	5,675,656	6,197,509	7,003,890	8,143,070
Pupil Support Services	6,407,440	6,849,023	7,619,936	8,347,354	9,483,248
Operations & Maintenance	6,890,531	7,272,144	7,337,607	7,823,675	8,261,489
Capital Outlay	2,395,172	6,124,600	3,649,451	2,215,203	2,863,975
Fixed Cost Prog & Debt Service	370,560	323,624	369,113	414,542	314,135
<b>Total Expenditures</b>	<b>\$ 76,315,763</b>	<b>\$ 83,631,572</b>	<b>\$ 85,380,129</b>	<b>\$ 92,032,754</b>	<b>\$ 98,534,976</b>

The following chart summarizes District General Fund expenditures by object type.

	2008			%	2007
	Budget	Actual	Over (Under) Budget		Actual
Salaries	\$ 55,951,326	\$ 56,698,064	\$ 746,738	1.3%	\$ 54,638,762
Employee Benefits	17,752,134	18,106,636	354,502	2.0%	16,305,104
Purchased Services	15,914,473	16,734,988	820,515	5.2%	15,551,010
Supplies and Materials	3,220,794	3,407,375	186,581	5.8%	3,199,795
Capital Expenditures	3,105,762	2,863,975	(241,787)	-7.8%	2,215,203
Other Expenditures	3,529,392	723,829	(2,805,563)	-79.5%	122,880
<b>Total Expenditures</b>	<b>\$ 99,473,881</b>	<b>\$ 98,534,867</b>	<b>\$ (939,014)</b>	<b>-0.9%</b>	<b>\$ 92,032,754</b>

## General Fund Operations and Financial Position

The following table presents five years of comparative operating results for the District's General Fund.

	Year Ended June 30,				
	2004	2005	2006	2007	2008
Revenues	\$ 79,047,742	\$ 82,116,392	\$ 85,915,552	\$ 99,507,985	\$ 105,176,351
Expenditures	76,315,763	83,631,572	85,380,129	92,032,754	98,534,867
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,731,979	(1,515,180)	535,423	7,475,231	6,641,484
Other Financing Sources (Uses):					
Sale of Equipment and Property Proceeds	-	1,380	3,844	1,096	232,656
Insurance Recovery Proceeds	-	98,392	1,576	1,000	1,000
Capital Lease Proceeds	3,645,000	-	224,178	-	1,540,291
Operating Transfers In	-	-	-	-	-
Operating Transfers (Out)	(581,796)	(328,204)	(542,000)	(5,814,349)	(6,000,020)
Total Other Financing Sources (Uses)	3,063,204	(228,432)	(312,402)	(5,812,253)	(4,226,073)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	5,795,183	(1,743,612)	223,021	1,662,978	2,415,411
Fund Balance:					
Beginning of Year	10,698,963	16,494,146	14,750,534	14,973,555	16,636,533
End of Year	\$ 16,494,146	\$ 14,750,534	\$ 14,973,555	\$ 16,636,533	\$ 19,051,944
Reserved and Designated Fund Balance	\$ 9,794,662	\$ 7,754,109	\$ 8,238,432	\$ 8,966,021	\$ 10,641,409
Unreserved-Undesignated Fund Balance	6,699,484	6,996,425	6,735,123	7,670,512	8,410,535
Total Fund Balance	\$ 16,494,146	\$ 14,750,534	\$ 14,973,555	\$ 16,636,533	\$ 19,051,944
Unreserved-Undesignated Fund Balance as a Percentage of Expenditures	8.78%	8.37%	7.89%	8.33%	8.54%

The District's General Fund had an excess of revenues over expenditures and other financing uses of \$2,415,411 for fiscal 2008, bringing total fund balance to \$19,051,944 at June 30, 2008. Total fund balance includes a net of \$6,417,352 in reserved accounts as prescribed by state statute plus an additional \$4,224,057 in designated accounts. That leaves an unreserved-undesignated fund balance of \$8,410,435 at year-end.

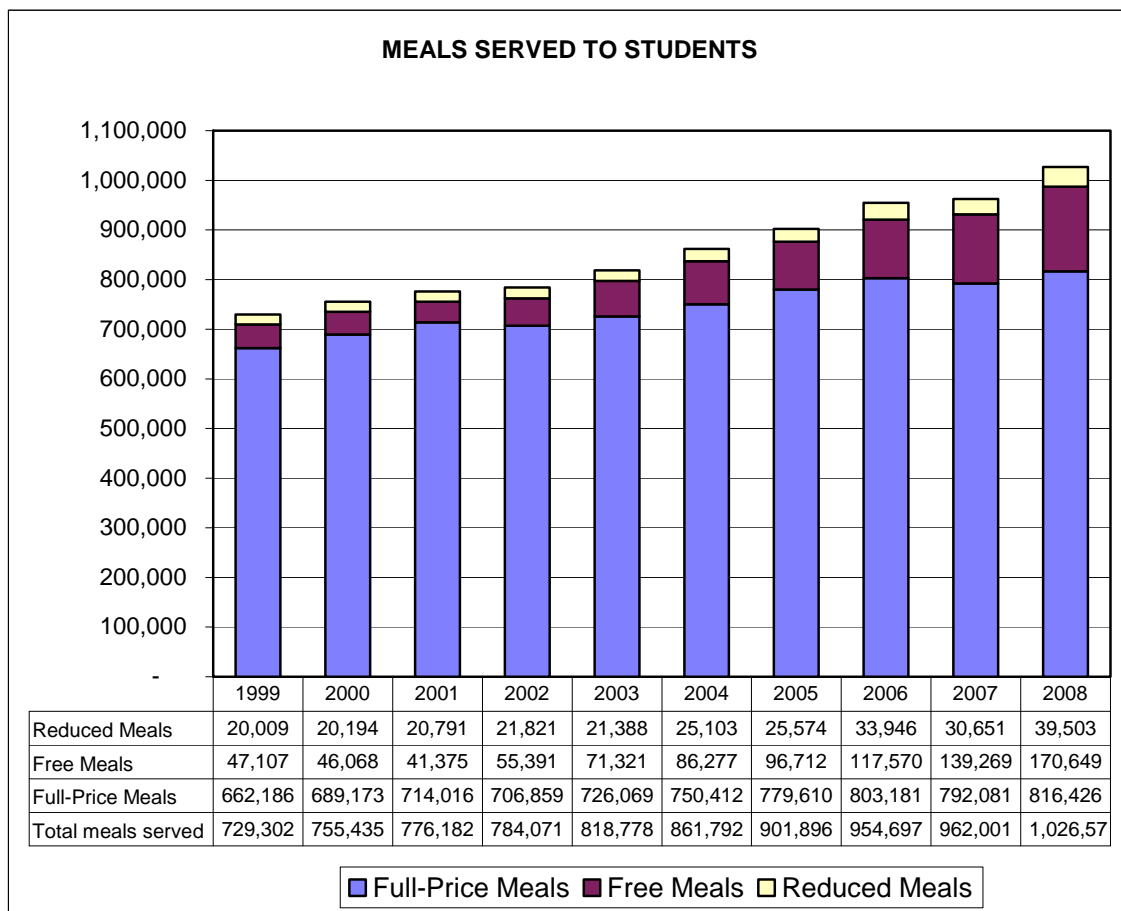
## Food Service Fund

The following chart reflects the growth of the food service program over the past five years:

	Year Ended June 30,				
	2004	2005	2006	2007	2008
Revenues	\$ 3,896,461	\$ 4,015,842	\$ 4,378,522	\$ 4,570,136	\$ 4,786,042
Expenditures	4,192,288	3,876,502	4,278,633	4,943,844	4,533,113
Excess (Deficiency) of Revenues Over (Under) Expenditures	(295,827)	139,340	99,889	(373,708)	252,929
Fund Balance					
Beginning of Year	1,151,632	855,805	995,145	1,095,034	721,326
End of Year	\$ 855,805	\$ 995,145	\$ 1,095,034	\$ 721,326	\$ 974,255
Lunches Served to Students	861,792	901,896	954,697	962,001	1,026,578
Revenue per Lunch Served	\$ 4.52	\$ 4.45	\$ 4.59	\$ 4.75	\$ 4.66

Total expenditures exceeded total revenues by \$252,929 in the District's Food Service Fund for 2008, resulting in an ending fund balance of \$974,255 at June 30, 2008.

The following chart reflects the number and type of meals served to students over the past ten years:



## Community Service Fund

The following table presents five years of comparative operating results for the District's Community Service Fund:

	Year Ended June 30,				
	2004	2005	2006	2007	2008
Revenues	\$ 5,270,221	\$ 5,593,845	\$ 6,329,330	\$ 6,582,985	\$ 6,885,730
Expenditures	5,056,930	5,707,625	6,064,317	6,493,431	6,885,134
Excess (Deficiency) of Revenues Over (Under) Expenditures	213,291	(113,780)	265,013	89,554	596
Other Financing Sources (Uses)					
Operating Transfers In	-	-	-	-	14,419
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	213,291	(113,780)	265,013	89,554	15,015
Fund Balance:					
Beginning of Year	579,515	792,806	679,026	944,039	1,033,593
End of Year	\$ 792,806	\$ 679,026	\$ 944,039	\$ 1,033,593	\$ 1,048,608
Fund Balance					
Reserved for Comm Educ	\$ 619,023	\$ 586,850	\$ 877,131	\$ 980,028	\$ 920,972
Reserved for ECFE	111,885	55,304	44,344	62,185	65,184
Reserved for School Readiness	21,767	25,595	2,242	197	193
Unreserved/Undesignated	40,131	11,277	20,322	(8,817)	62,259
Total Fund Balance	\$ 792,806	\$ 679,026	\$ 944,039	\$ 1,033,593	\$ 1,048,608

The District's Community Service Fund had an excess of revenues over expenditures of \$15,015 for fiscal 2008, bringing the combined fund balance to \$1,048,608 at June 30, 2008. The fund balance reserves for Community Ed, ECFE and school readiness are limited by statute to 25% of program expenditures so it important to continue monitoring those balances carefully to ensure that no funding is lost for those programs.

Total revenues of the District's Community Service Fund for 2008 were \$302,189 (or 4.6%) higher than the budgeted amount while total expenditures were over budget by \$187,418 (or 2.8%). As a result, total fund balance increased by \$129,190 more than had been reflected in the budget, including the transfer in from the general fund.

## APPENDIX B

The table below reflects the comparative data available from the Minnesota Department of Education for all expenditures incurred for the benefit of pre-elementary through secondary education, except expendable trust fund activity.

### Expenditures Per Student (ADM) Served

	Statewide	Seven-county Metro Area	ISD No. 284 Wayzata		
	2007	2007	2006	2007	2008
District and School Admin and Support Services	\$ 780	\$ 735	\$ 699	\$ 741	\$ 779
Regular Instruction (including Co- & Extra-Curricular)	4,362	4,531	4,059	4,475	4,571
Vocational Instruction (Career & Technical)	131	131	72	68	153
Special Education Instruction	1,649	1,848	1,283	1,327	1,407
Instructional Support Services	425	491	629	699	810
Pupil Support Services (including Transportation)	784	869	774	834	943
Operations & Maintenance and Other	782	743	745	781	822
Total General Fund - Operating Portion	8,913	9,347	8,259	8,926	9,485
Food Service	415	419	434	494	451
Community Service	446	558	616	649	685
Capital Expenditure	451	380	370	221	285
Debt Service	1,077	1,303	1,189	1,153	1,031
Total Pre-K - 12 Expenditures	<u>\$ 11,302</u>	<u>\$ 12,007</u>	<u>\$ 10,868</u>	<u>\$ 11,442</u>	<u>\$ 11,936</u>
Percent Change from Prior Year				<u>5.28%</u>	<u>4.32%</u>

Source of Statewide and Seven-county Metro Area Data: School District Profiles published by the MN Dept of Education

District and school admin and support services - all costs related to providing administration to the District (school board, superintendent, principals, assistant superintendents, directors of instructional areas, etc.) and all central office administration (business services, human resources, legal, data processing, other district-wide support activities)

Regular instruction - includes all activities dealing directly with the teaching of pupils including co-curricular and extra-curricular activities and the interaction between teachers and pupils in the classroom (excluding exceptional, vocational and community education instruction) and includes activities of aides or assistants of any type (paraprofessionals, clerks, graders, etc.) who assist in the educational process, except spec ed aides

Vocational instruction - consists of costs related to courses and activities which develop knowledge, skills, attitudes and behavioral characteristics for students seeking career exploration and employability

Special education instruction - consists of activities providing learning experiences for pupils of any age, who because of certain atypical characteristics or conditions, have been identified as requiring, or who would benefit by, educational programs differentiated from those provided pupils in regular or vocational instruction

Instructional support services - activities for assisting instructional staff with content and process of providing learning experiences for pupils in K-12 (curriculum, staff dev, educ media, libraries and media centers, etc.)

Pupil support services - all services to pupils not classified as instructional (counseling and guidance, health services, psychological services, social work, etc.)

Operations and maintenance - activities related to the operation, maintenance, repair and remodeling of all physical plant, facilities and grounds of the District

Food Service - all costs of the Food Service Fund

Community service - all costs of the Community Service Fund

Capital Expenditures - all capital expenditures charged to operating funds

Debt service - all Debt Service Fund costs (principal, interest and fiscal agent costs--excluding refunding bond payments)

## LEGISLATIVE ACTIVITY

What follows are some education-related highlights of recent legislative sessions as summarized from information made available by the Minnesota Department of Education and the Minnesota House of Representatives.

### **GENERAL EDUCATION REVENUE**

#### **Formula Allowance**

The 2007 Legislature increased the basic formula allowance by 2% (a \$100 increase to \$5,074 per pupil unit) for fiscal year 2008, and an additional 1% (a \$50 increase to \$5,124 per pupil unit) for fiscal year 2009 and later.

No changes were made in the calculation of adjusted marginal cost pupil units--grade level pupil unit weightings and the 77% current year / 23% prior year marginal cost pupil unit calculations for declining enrollment districts remain unchanged.

#### **One-Time General Education Revenue Increase**

For fiscal year 2009 only, additional general education aid was provided equal to \$51 times the school district or charter school's Adjusted Marginal Cost Pupil Units (AMCPU). This is equivalent to a 1% increase in the general education formula, except that this one-time increase was not linked to other formulas that use the general education formula allowance (e.g., compensatory, sparsity, PSEO, shared time, nonpublic pupil nonpublic pupil transportation) or "general education revenue according to section 126C.10, subdivision 1" (e.g., special education excess cost aid). The increase will be used in calculating formulas linked to average general education revenue (e.g., contract alternative, special education tuition billing).

#### **Kindergarten Pupil Unit Weight**

Beginning in fiscal 2008, the kindergarten pupil unit weight was increased from .557 to .612. The increase of .055 in the weight is about 10% of what would be required to weight kindergarten students at the same level as students in grade 1. The additional revenue generated by the pupil unit weight increase is unrestricted general fund revenue, which may be used for any general education purpose, including partial funding for full-day kindergarten programs.

#### **One-Time Transfer from Operating Capital Account**

A school district is allowed to transfer on June 30, 2008, up to \$51 times its fiscal 2007 Adjusted Marginal Cost Pupil Units (AMCPU) from the reserved for operating capital account to its undesignated balance in the General Fund. The transfer may occur only after the school board has adopted a written resolution stating the amount of the transfer and declaring that the district's operating capital needs are being met.

#### **Alternative Teacher Compensation (Q Comp) Revenue Growth Limits**

For fiscal 2009, the additional Q Comp aid entitlement (including basic aid and equalization aid) is limited for districts, school sites and charter schools that had not applied by March 20, 2008, to \$11,397,000. Eligibility was determined on a first-come, first-served basis in the order that applications were received. For fiscal 2010, the additional Q Comp aid entitlement (including basic aid and equalization aid) is limited to \$2,899,000 for districts, school sites and charter schools that had not applied by March 20, 2008, and do not qualify for full amount of revenue for fiscal 2009 under the above limit. Q Comp revenue continues to be a component of general education revenue. The limit on Basic Q Comp aid returns to the full amount authorized (\$75,636,000), for fiscal 2011 and later.

### **Repeal of General Education Aid Reduction for Permanent School Fund Payments**

The general education aid reduction was repealed which offsets the payments received by school districts from the permanent school fund (endowment fund) beginning in fiscal 2010. This creates an ongoing increase in general education aid for school districts, estimated at \$36 per resident ADM in fiscal 2010. Charter schools do not receive an increase under this provision because they are not eligible to receive payments from the permanent school fund.

### **Referendum Ballot and Notice Language**

For elections conducted on July 1, 2008, or later, the ballot language for a district renewing an existing referendum at the same amount per pupil unit as in the previous year was changed from “you may be voting for a property tax increase” to “you are voting to extend an existing property tax referendum that is scheduled to expire.” The language for the referendum notice mailed to taxpayers before the election in this situation was changed from “passage of this referendum may increase your property taxes” to “passage of this referendum extends an existing operating referendum at the same amount per pupil as in the previous year”.

### **Repeal of Advance Final Payment for SOD Districts**

The statute which authorized school districts and charter schools in statutory operating debt to receive an advance final payment equal to 7% of the district’s or school’s general education aid entitlement was repealed. This created a one-time savings to the state of \$6,715,000 in fiscal 2009.

### **Safe Schools Levy**

A school district is required to set aside at least \$3 per AMCPU of the safe schools levy proceeds for costs of licensed school counselors, nurses, social workers, psychologists and alcohol/drug dependency counselors to help provide early responses to problems.

A school district is also required to annually certify that its total spending on services provided by licensed pupil support services employees from all funding sources other than the safe schools levy is at least as great as its total expenditures for these purposes in the previous year from all funding sources other than the safe schools levy. “Total spending on services provided by the employees listed” includes not only salaries, but also other objects (e.g., fringe benefits, supplies, travel).

If a district levies less than the maximum amount for safe schools, the first \$3 times AMCPU must be set aside for these purposes. If the district makes no safe schools levy, there is nothing to set aside. But in either case, the district still needs to certify annually that its total spending on services provided by licensed pupil support services employees complies with the maintenance of effort requirement outlined above. This requirement is effective for fiscal 2010– the first annual certification would compare fiscal 2010 spending with fiscal 2009 spending.

## **SCHOOL FACILITIES LEVIES**

### **Building Lease Levy**

The maximum building lease levy was increased for a school district from \$100 to \$150 per resident pupil unit. The additional building lease levy was increased for a school district that is a member of an intermediate school district from \$25 to \$43 per adjusted marginal cost pupil unit for the costs of leases for intermediate district programs.

### **Ice Arena Levy**

The ice arena levy was increased for districts operating and maintaining an ice arena from 90% to 100% of the net operating costs for the arena.

### **Alternative Facilities Bonding and Levy Program**

A district that qualified for the program as of July 1, 2007 is allowed to remain in the program even if its square footage falls below the minimum to qualify. (Allows Roseville to continue in the program despite a reduction in square footage).

### **Capital Facilities Bonds**

The allowable uses for capital facilities bonds was expanded under Minn. Stat. 123B.62 to include modifying buildings and equipment for security. The maximum term of the bonds was extended from 10 to 15 years.

## **COMMUNITY & ADULT EDUCATION**

### **Developmental Screening Aid**

The state aid per child screened was increased as follows:

- From \$50 to \$75 for a child screened at age 3
- From \$40 to \$50 for a child screened at age 4
- From \$30 to \$40 for a child screened at age 5 or 6 prior to kindergarten.

### **Adult Basic Education Aid**

The growth factor for calculating state total ABE aid was changed from:

- the lesser of (a) 3% or (b) the percent growth in state total contact hours in the prior year over the second prior year but not less than zero,  
to
- the lesser of (a) 3% or (b) the average percent growth in contact hours over the prior 10 program years.

### **GED Test Fees**

The reimbursement for GED test fees was increased from 60% of the fee not to exceed \$20 per eligible individual to 60% of the fee not to exceed \$40 per eligible individual.

## **OTHER**

### **Intermediate School District Cash Flow Borrowing**

An intermediate school district is allowed to borrow against its expected receipt of state aids, federal aids and membership fees and tuition payments from members school districts. An intermediate school district is also allowed, upon receipt of a written resolution by each of its member school districts to pledge the member districts' full faith and credit and unlimited taxing powers to repay each member district's pro rata share of any certificates issued by the intermediate or covered by the state under the credit enhancement program.

The state is required to reduce the state aid paid to a school district or intermediate district by the amount paid by the state under the credit enhancement program to cover debt payments of the district, plus interest. For an intermediate district, the state aid paid to the intermediate district is required to be reduced first, before reducing the aid to the member districts. Any aid reduction to member districts of an intermediate is allocated in proportion to adjusted net tax capacity. The Commissioner of Education is authorized, with the approval of the Commissioner of Finance, to adjust the repayment schedule if a total reduction of aids would cause an undue hardship on the district.

### **Kindergarten Milk**

The state aid was increased from 14 cents to 20 cents for each half-pint of milk served to kindergarten students that is not reimbursed under the school lunch or breakfast program.

### **Retired employee health benefits**

Two changes were made to the retiree health benefits levy authority:

- Employees retired prior to July 1, 1998, are now eligible for levy authority. This expands the number of retirees eligible for levy authority. Previously, employees must have retired prior to July 1, 1992.
- Districts eligible for levy authority are now limited to those districts that have a sunset clause relating to health insurance benefits for retirees in effect for the current collective bargaining agreement.

This is effective beginning with taxes payable in 2009. There is no change to the requirement that the retiree health benefits covered by this levy authority must have been in the collective bargaining agreement in effect on March 30, 1992.

### **Class rate for agricultural land**

The class rate for the first \$790,000 of valuation for agricultural homesteaded property (other than the house, garage and one acre) was reduced from .55% to .50%.

### **Failure to certify proposed levy**

The county auditor is required to use the prior year's certified levy amount for the Truth in Taxation notices if a taxing authority fails to certify its proposed levy by the due date.

### **Limitation on economic development abatements**

The limitation on economic development abatements was changed to 10% of net tax capacity or \$200,000, whichever is greater. The limit previously was the greater of 10% of the current year's levy or \$200,000.

### **Levy for LCTS fund disallowed**

The department is required to calculate the amount of revenue for each district and intermediate district that has been disallowed resulting from the settlement of the federal audit of Local Collaborative Time Study school-based services. A school district may levy for one-third of the amount each year for taxes payable 2009 through 2011. One-half of the payable 2009 levy is to be recognized in fiscal 2009.

### **School districts athletic coaching or extracurricular services hiring criminal history background check requirements**

A school hiring authority is required to request a criminal history background check from the superintendent of the Bureau of Criminal Apprehension on all individuals who are offered employment in a school and on all individuals, except enrolled student volunteers, who are offered the opportunity to provide athletic coaching services or other extracurricular services to a school, regardless of whether any compensation is paid.

At the beginning of each school year or when a student enrolls, a school hiring authority must notify parents and guardians about the school hiring authority's policy requiring a criminal history background check on employees and other individuals who provide services to the school, and identify those positions subject to a background check and the extent of the hiring authority's discretion in requiring a background check. A notice may be included in the student handbook, a school policy guide, or other similar communication.

A "school hiring authority" means the school board, or in the case of a nonpublic school, the school principal or other person having general control and supervision of the school.

## **OMNIBUS PENSION BILL**

### **Retirement earnings limitation**

The maximum amount that teachers who resume teaching after retirement can earn without having part of their annuity placed in a deferred account was increased to \$46,000, instead of the Social Security earnings limit. To participate in this return-to-work agreement, a teacher must be at least age 62. This section is effective for calendar year 2008.

### **Vendors for annuity contracts**

Makes the identity and number of vendors for tax shelter annuity plans (403b plans) subject to the negotiations process. When considering vendors, the school district and the exclusive representative of the employees must consider all of the following:

the vendor's ability to comply with all employer requirements imposed by section 403(b) of the Internal Revenue Code of 1986 and its subsequent amendments, other provisions of the Internal Revenue Code of 1986 that apply to section 403(b) of the Internal Revenue Code, and any regulation adopted in relation to these laws;

- (1) the vendor's experience in providing 403(b) plans;
- (2) the vendor's potential effectiveness in providing client services attendant to its plan and in relation to cost;
- (3) the nature and extent of rights and benefits offered under the vendor's plan;
- (4) the suitability of the rights and benefits offered under the vendor's plan;
- (5) the vendor's ability to provide the rights and benefits offered under its plan; and
- (6) the vendor's financial stability.

This section is effective August 1, 2008.

### **Uniform municipal contracting law contract threshold amounts modification**

**Contracts over \$100,000** – The minimum dollar amount a contract is estimated to exceed, that requires sealed bids to be solicited by public notice in the manner and subject to the requirements of the law governing contract by the particular municipality or class, has been changed from \$50,000 to \$100,000.

**Contracts over \$100,000; best value alternative** – This section raises the contract value from \$50,000 to \$100,000 for municipalities to award a contract for construction, alteration, repair, or maintenance work to the vendor or contractor offering the best value under a request for proposals.

**Contracts from \$25,000 to \$100,000** – A contract may be made either upon sealed bids or by direct negotiation, by obtaining two or more quotations for the purchase or sale when possible, and without advertising for bids or otherwise complying with the requirements of competitive bidding, if the contract is estimated to exceed \$25,000 (changed from \$10,000) but not to exceed \$100,000 (changed from \$50,000).

**Contracts from \$25,000 (changed from \$10,000), to \$100,000 (changed from \$50,000); best value alternative** – As an alternative to the procurement method described in subdivision 4, municipalities may award a contract for construction, alteration, repair, or maintenance work to the vendor or contractor offering the best value under a request for proposals.

**Contracts \$25,000 or less (changed from \$10,000)** – If the amount of the contract is estimated to be \$25,000 or less, the contract may be made either upon quotation or in the open market, in the discretion of the governing body. If the contract is made upon quotation it must be based, so far as practicable, on at least two quotations which are to be kept on file for a period of at least one year after their receipt. Alternatively, municipalities may award a contract for construction, alteration, repair, or maintenance work to the vendor or contractor offering the best value under a request for proposals.

## **OPEB PROVISIONS**

### **Trust for post-employment benefits**

A district is allowed to create a trust fund for post-employment benefits under GASB 45. A school district that creates or has created an actuarial liability to pay postemployment benefits to employees or officers after their termination of service may establish a trust to pay those benefits. The term "postemployment benefits" means benefits giving rise to a liability under Statement No. 45 of the Governmental Accounting Standards Board ("GASB") and the term "trust" means a trust, a trust account or a custodial account or contract authorized under Section 401(f) of the Internal Revenue Code.

The Act provides that a trust that is established under this Act may only be used to pay post-employment benefits and may be either revocable or irrevocable. A trust administrator of an OPEB trust must be either: (1) the Public Employees Retirement Association ("PERA"); (2) a bank or banking association incorporated under the laws of the United States or of any state and authorized by the laws under which it is organized to exercise corporate trust powers; or (3) an insurance company or agency qualified to do business in Minnesota which has at least five years experience in investment products and services for group retirement benefits and which has a specialized department dedicated to services for retirement investment products.

A school district may establish a trust account to be held under the supervision of the trust administrator for the purposes specified in this law. A trust administrator must establish a separate account for each participating school district. The trust administrator must report to the school district on the investment returns of invested trust assets and on all investment fees or costs incurred by the trust. The annual rates of return, along with investment and administrative fees and costs for the trust, must be disclosed in the school district's annual financial audit in a manner prescribed by the State Auditor. Effective for fiscal years beginning after December 31, 2009, the trust administrator must report electronically to the State Auditor the portfolio and performance information specified in law in the manner prescribed by the State Auditor.

The Act specifies how the assets of a trust or trust account shall be invested and held. The Act provides that PERA must certify all money in the trust accounts for which it is trust administrator to the State Board of Investment for investment under Section 11A.14, subject to the policies and procedures established by the State Board of Investment. Investment earnings must be credited to the trust account of the individual school district. A trust administrator other than PERA must ensure that all money in the trust accounts for which it is trust administrator is invested by a registered investment advisor, a bank investment trust department, or an insurance company or agency retirement investment department. Investment earnings must be credited to the trust account of the individual school district.

For trust assets invested by the State Board of Investment, the investment restrictions must be the same as those generally applicable to the State Board of Investment. For trust assets invested by a trust administrator other than PERA, the assets may only be invested in investments authorized under Chapter 118A or Section 356A.06, Subdivision 7, in the manner specified in the applicable trust document. The investments authorized under 356A.06, Subdivision 7, are the same as those for pension funds of political subdivisions. A school district may provide investment direction to a trust administrator in compliance with any applicable trust document. A school district may not deposit money in a trust or trust account if the total amount invested by that school district would exceed its actuarially determined liabilities for postemployment benefits due to officers and employees, as determined under the applicable standards of the Governmental Accounting Standards Board.

For a revocable account, a school district may withdraw some or all of its moneys or terminate the trust account. Money and accrued investment earnings withdrawn from a revocable account must be deposited in a fund separate and distinct from any other funds of the school district. This money, with accrued investment earnings, must be used to pay legally enforceable post-employment benefits to former officers and employees unless (i) there has been a change in state or federal law affecting that school district's liabilities for post-employment benefits, or (ii) there has been a change in the demographic composition of that school district's employees eligible for post-employment benefits, or (iii) there has been a change in the provisions or terms of the post-employment benefits in that school district, including, but not limited to, the portions of the cost eligible employees must pay to receive the benefits, or (iv) other factors exist that have a material effect on that school district's actuarially determined liabilities for post-employment benefits, in which event any amount in excess of 100% of that school district's actuarially determined liabilities for post-employment benefits, as determined under standards of the Governmental Accounting Standards Board may be withdrawn and used for any purpose.

For an irrevocable account, a school district may withdraw moneys only: (i) as needed to pay post-employment benefits owed to former officers and employees of the school district; or (ii) when all post-employment benefit liability owed to former officers or employees of the school district has been satisfied or is otherwise defeased. A school district requesting withdrawal of money from an account created under this Act must do so at a time and in a manner required by the executive director of the PERA or specified in an applicable trust document. The school district that created the trust must ensure the withdrawals comply with these requirements. The Act provides that the Legislature may not divert funds in these trusts or accounts for use for another purpose.

All money in an irrevocable trust or trust account is held for the exclusive benefit of former officers and employees of the participating school district, and is not subject to claims by creditors of the state, the participating school district, the current or former officers and employees of the school district or the trust administrator. An irrevocable trust fund or account created must be deemed an arrangement equivalent to a trust for all legal purposes.

These provisions relating to OPEB trusts were effective immediately to all school districts subject to Statement No. 45 of the Governmental Accounting Standards Board in 2007, to those school districts whose trust accounts are validated by this Act or to those school districts that have begun consideration in 2007 of measures to implement Statement No. 45. This provision is applicable on July 1, 2008 for all other school districts.

### **OPEB Bonding Authority**

Municipalities, including school districts, were given the authority to issue bonds for funding actuarial liabilities for GASB 45 post-employment benefits. Excludes OPEB bonds from the definition of net debt, and thus excludes them in the 15% limitation on total net debt. Voter approval is not required and districts will have levy authority for these bonds. The bonds will not qualify for debt equalization aid.

### **Validation of trust funds already established**

Any trust authorized under section 401(f) of the Internal Revenue Code and created prior to June 6, 2006 to pay post-employment benefits may continue in full force and effect, and shall have continuing authority to accept new funds. A validated trust or account shall have until January 1, 2009, to bring its trust documents and procedures into compliance with Minnesota Statutes, Section 471.6175. This provision is effective the day following final enactment.

## APPENDIX D

### FORMAL REQUIRED COMMUNICATIONS

Board of Education  
Independent School District No. 284  
Wayzata Public Schools

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 276 (the District) for the year ended June 30, 2008, and have issued our report thereon dated December 16, 2008. Professional standards require that we provide you with the following information related to our audit.

#### **Our Responsibility under U.S. Generally Accepted Auditing Standards and OMB Circular A-133**

As stated in our engagement letter dated April 7, 2008, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also in accordance with OMB Circular A-133, we examined, on a test basis, evidence about the District's compliance with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" applicable to each of its major federal programs for the purpose of expressing an opinion on the District's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the District's compliance with those requirements.

1. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement.

2. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.
3. We are also responsible for communicating Minnesota Legal Compliance.

### **Planned Scope and Timing of the Audit**

We performed the audit according to the planned scope and timing previously communicated to you in our email about planning matters on September 15, 2008.

### **Significant Audit Findings**

#### ***Qualitative Aspects of Accounting Practices***

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2008.

We noted no transactions entered into by the Governmental Unit during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Due from Minnesota Department of Education
- Due from Federal through the Minnesota Department of Education
- Estimated useful lives of depreciable capital assets
- Claims incurred but not reported
- Severance and health benefits payable

Management's estimate of the due from Minnesota Department of Education is based on amounts anticipated to be received from the state for various aid entitlements for fiscal 2007-08. The most significant of these is the aid portion of general education revenue. General education revenue and certain other revenues are computed by applying an allowance per student to the number of students served by the District. Student attendance is accumulated in a statewide database – MARSS. Because of the complexity of student accounting and because of certain enrollment options, student information is input by other school districts and the MARSS data for fiscal year 2008 is not finalized until well into fiscal year 2009. Management expects any differences between estimated and actual data will be insignificant.

Management's estimate of due from Federal through the Minnesota Department of Education is based on amounts anticipated to be received through the state for various federal aid entitlements for fiscal 2007-08. Many federal entitlements require that supporting financial reporting information be provided both in the UFARS accounting system and also the EDRS reporting system. To the extent that these two separate systems are not in agreement and reported in a timely manner, the estimated aid entitlement may be adversely affected. Management expects any differences between estimated and actual data will be insignificant.

Management's estimate of the useful lives for depreciable assets is based on guidance recommended by the Minnesota Department of Education and other sources. The useful life of a depreciable asset determines the amount of depreciation that will be recorded in any given reporting period as well as the amount of accumulated depreciation that is reported at the end of a reporting period.

Management's estimate of Claims Incurred but Not Reported in its Self-Insurance Fund is based on data reported to the District by the plan administrator.

Management's estimate of Severance Benefits Payable is based on certain assumptions made by the District. As required by GASB Statement No. 16, the District has recorded a long-term liability for accumulated sick leave convertible to early retirement pay for which it is probable the employees will be compensated. The "vesting method" used by the District to calculate this liability is based on assumptions involving the probability of employees becoming eligible to receive the benefits (vesting), the potential use of accumulated sick leave prior to termination, and the age at which such employees are likely to retire.

We reviewed and tested management's procedures and underlying supporting documentation in the areas discussed above and evaluated the key factors and assumptions used to develop the estimates noted above in determining that they are reasonable in relation to the financial statements taken as a whole. We concluded that the accounting estimates and management judgments appeared to consider all significant factors and resulted in appropriate accounting recognition.

The disclosures in the financial statements are neutral, consistent, and clear.

***Difficulties Encountered in Performing the Audit***

We encountered no significant difficulties in dealing with management in performing and completing our audit.

***Corrected and Uncorrected Misstatements***

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We believe the effect of the uncorrected financial statement misstatement to restate accrued vacation to the prior year in the amount of \$42,095 is immaterial to the financial statements taken as a whole.

***Disagreements with Management***

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

***Management Representations***

We have requested certain representations from management that are included in the management representation letter dated December 16, 2008.

***Management Consultations with Other Independent Accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Other Audit Findings or Issues***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Education and management of the District and is not intended to be and should not be used by anyone other than these specified parties.



**LarsonAllen LLP**

Minneapolis, Minnesota  
December 16, 2008

## APPENDIX E

### REPORT ON CONDENSED FINANCIAL STATEMENTS INCLUDED HEREIN

Board of Education  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

We have audited the financial statements of Independent School District No. 284 (the District), as of and for the years ended June 30, 2008, 2007, 2006, 2005, and 2004 (not presented herein). These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The condensed Statements of Revenues, Expenditures and Changes in Fund Balance for the years presented on pages 13, 14 and 15 are presented as a summary and therefore do not include all of the disclosures required by U.S. generally accepted accounting principles.

In our opinion, because of the significance of the omission of the information referred to in the preceding paragraph, the condensed financial statements referred to above do not present fairly, in conformity with U.S. generally accepted accounting principles, the results of its operations for the years then ended.

This report is intended solely for the information and use of the School Board and management of the District and is not intended to be and should not be used by anyone other than these specified parties.



**LarsonAllen LLP**

Minneapolis, Minnesota  
December 16, 2008

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284**

**SCHEDULE OF EXPENDITURES OF FEDERAL  
AWARDS AND REPORTS OF INDEPENDENT  
CERTIFIED PUBLIC ACCOUNTANTS  
AND OTHER REQUIRED REPORTS**

**JUNE 30, 2008**



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INDEPENDENT SCHOOL DISTRICT NO. 284  
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## **SINGLE AUDIT AND OTHER REQUIRED REPORTS**



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Education  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 284 as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 16, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control over financial reporting. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2008-1 to be a significant deficiency in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that the significant deficiency described above is a material weakness.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Wayzata ISD #284's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain other matters that we reported to management of the District in a separate letter dated December 16, 2008.

The District's written responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the District's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the Board of Education, management of the District, the Minnesota Department of Education, and state and federal awarding entities and is not intended to be and should not be used by anyone other than these specified parties.



**LarsonAllen LLP**

Minneapolis, Minnesota  
December 16, 2008

**REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND  
ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Board of Education  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

### **Compliance**

We have audited the compliance of the Independent School District No. 284 with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2008. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2008-2 and 2008-3.

### **Internal Control Over Compliance**

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of District's internal control over compliance.

Our consideration of the internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the District's internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as Findings 2008-2 and 2008-3 to be significant deficiencies.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control. Of the significant deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs, we did not consider any of these deficiencies to be material weaknesses.

The District's written responses to the findings identified in our audit are described in the accompanying Schedule of Findings. We did not subject the District's responses to the audit procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

#### **Schedule of Expenditures of Federal Awards**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 284, Wayzata, Minnesota, as of and for the year ended June 30, 2008, and have issued our report thereon dated December 16, 2008. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Board of Education, management of the District, the Minnesota Department of Education, and state and federal awarding entities and is not intended to be and should not be used by anyone other than these specified parties.

  
**LarsonAllen LLP**

Minneapolis, Minnesota  
December 16, 2008

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2008**

FEDERAL AGENCY/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	FEDERAL EXPENDITURES
<b>U.S. DEPARTMENT OF AGRICULTURE</b>		
Passed Through Minnesota Department of Education:		
Food Distribution (& Commodity Rebate Program)	10.550	\$ 170,809
National School Breakfast Program	{a} 10.553	56,939
National School Lunch Program	{a} 10.555	587,838
Total U. S. Department of Agriculture		<u>815,586</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>		
Passed Through Minnesota Department:		
Title III LEP	84.365	27,415
Special Education Grants to States	{b} 84.027	1,418,549
Special Education Preschool Grants	{b} 84.173	58,522
Safe and Drug Free School and Communities State Grants	84.186	17,454
Title II Part A Improving Teacher Quality State Grants	84.367	191,174
Title V Innovative Education Program Strategies	84.298	15,572
Total U. S. Department of Education		<u>1,728,686</u>
Passed Through Intermediate School District No. 287:		
Vocation Education - Basic Grants to States	84.048	48,383
Special Education Infants and Families (Part H)	84.181	32,833
Total Passed Through Intermediate School District No. 287		<u>81,216</u>
Total Federal Awards		<u>\$ 2,625,488</u>

Notes to Schedule of Expenditures of Federal Awards:

- {a} = Child Nutrition Cluster  
{b} = Special Education Cluster

Note 1:

The Schedule of Expenditures of Federal Awards presents the activity of federal award programs expended by Independent School District No. 284.

Note 2:

The expenditures on this schedule are on the modified accrual basis of accounting, which is described in Note 1 to the basic financial statements of the District.

Note 3:

Nonmonetary assistance is reported in this schedule at the fair market value of commodities received and disbursed for the USDA Commodities Program (CFDA #10.550).

Note 4:

The pass-through entity identifying number is unknown.

# LarsonAllen<sup>LLP</sup>

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## REPORT ON MINNESOTA LEGAL COMPLIANCE

Board of Education  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 284 as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 16, 2008.

We conducted our audit in accordance with U.S. generally accepted auditing standards, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of the *Minnesota Legal Compliance Audit Guide for Local Government*, promulgated by the State Auditor pursuant to Minn. Stat. Section 6.65. Accordingly, the audit included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The *Minnesota Legal Compliance Audit Guide for Local Government* covers six main categories of compliance to be tested: contracting and bidding, deposits and investments, conflicts of interest, public indebtedness, claims and disbursements, and uniform financial accounting and reporting standards for school districts. Our study included all of the listed categories.

The results of our tests indicate that, with respect to the items tested, the District complied, in all material respects, with the provisions referred to in the preceding paragraph.

This report is intended solely for the information and use of the Board of Education, management of the District, the Minnesota Department of Education, and the Office of the Minnesota State Auditor and is not intended to be and should not be used by anyone other than these specified parties.



LarsonAllen LLP

Minneapolis, Minnesota  
December 16, 2008

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2008**

**A. SUMMARY OF AUDITOR'S RESULTS**

1. The auditors' report expresses an unqualified opinion on the financial statements of Independent School District No. 284.
2. One significant deficiency in internal control was disclosed during the audit of the financial statements of Independent School District No. 284, and was considered a material weakness.
3. No instances of material noncompliance were disclosed during the audit of the financial statements of Independent School District No. 284.
4. Significant deficiencies were disclosed related to the audit of the major federal award programs for Independent School District No. 284, but these conditions were not considered to be material weaknesses.
5. The auditors' report on compliance for the major federal award programs for Independent School District No. 284 expresses an unqualified opinion.
6. Audit findings relative to the major federal award programs for Independent School District No. 284 are reported in Part C of this schedule.
5. The programs tested as major programs included:
  - U.S. Department of Education – Special Education Cluster:

Special Education Grants to States	CFDA #84.027
Special Education Preschool Grants	CFDA #84.173
6. The threshold for distinguishing Types A and B programs was \$300,000.
7. Independent School District No. 284 was determined to be a low-risk auditee.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**B. FINDINGS – INTERNAL CONTROL OVER FINANCIAL REPORTING**

**Finding 2008-1: Lack of Segregation of Duties**

**Criteria:** Due to the limited size of the District's business office staff, a limited number of people have the primary responsibility for most of the accounting and financial duties. A lack of segregation occurs when there is any combination of incompatible functions assigned to a single person between: custody, recording, and approval. At times out of necessity, all responsibilities of a transaction cycle at the District can be performed by a single individual. Examples of this include during the receipts process, cash can be received, deposited, and recorded by the same person that reconciles the monthly bank statement. Additionally, during the disbursements process, checks can be prepared, mailed, and recorded by the same person who reconciles the bank statement and at times performs the receiving function for the District. We noted lack of segregation of duties, to various degrees, in the following areas:

- Cash and Investments
- Accounts payable and the disbursement process
- Accounts receivable and the cash receipt process
- Capital assets
- Self-insurance
- Severance
- Journal entries

**Condition:** Generally, a system of internal control contemplates separation of duties such that no individual has responsibility to execute a transaction, have physical access to the related assets, and have responsibility or authority to record the transaction.

**Cause:** The District has informed us that the small size of its business office precludes proper segregation of duties at this time, but a review process is in place to improve segregation of duties.

**Recommendation:** We recommend that the District continue to segregate duties as best it can within the limits of what the District considers to be cost beneficial and to review current procedures as staffing levels change.

**CORRECTIVE ACTION PLAN (CAP):**

**Explanation of Disagreement with Audit Findings:**

There is no disagreement with the audit finding.

**Actions Planned in Response to Finding:**

The District reviews and makes improvements to its internal controls on an ongoing basis, and attempts to maximize the segregation of duties in all areas within the limits of the staff available.

**Official Responsible for Ensuring CAP:**

The Executive Director of Finance and Business is the official responsible for ensuring corrective action of the deficiency.

**Planned Completion Date for CAP:**

The District plans to review its current processes and to identify ways to improve segregation of duties by June 20, 2009.

**Plan to Monitor Completion of CAP:**

The Board of Education will be monitoring this corrective action plan.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

**Finding 2008-2: Payroll Certifications**

**Criteria:** OMB Circular A-87, Attachment B, Section 11h, requires semi-annual payroll certifications to be prepared for employees who work solely on a single Federal award, signed either by the employee or the employee's direct supervisor. When employees work on multiple programs, the employee's time must be supported by approved time studies or timesheets in accordance with specifications contained in the Circular.

**Condition:** We tested 40 special education cluster expenditures. Of these 40 expenditures, we noted 4 employees coded within the payroll system as working on special education that did not have payroll certifications prepared to support the salaries paid, time studies, or timesheets.

**Cause:** The District's management was unaware of the requirement under OMB Circular A-87.

**Effect:** Salary costs were not documented in accordance with OMB Circular A-87.

**Recommendation:** We recommend that the District obtain semiannual payroll certifications for all employees fully funded by Federal programs.

**CORRECTIVE ACTION PLAN (CAP):**

**Explanation of Disagreement with Audit Findings:**

There is no disagreement with the audit finding.

**Actions Planned in Response to Finding:**

The Administration has begun to obtain the semiannual payroll certifications for all employees fully funded by federal programs beginning in fiscal year 2007-08. The Administration was not aware of the requirements for individuals who do not work solely on one federal program.

**Official Responsible for Ensuring CAP:**

The Special Education Programs Director is the official responsible for ensuring corrective action of the deficiency.

**Planned Completion Date for CAP:**

The planned completion date is June 30, 2009.

**Plan to Monitor Completion of CAP:**

The Board of Education will be monitoring this corrective action plan.

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT  
(CONTINUED)**

**Finding 2008-3: Special Education Cluster**

**Criteria:** MN Administrative Rule 3523.2340, Subp. 4 requires the District to have in place a Board approved special education workload policy that enables the district's administration to determine how many and what type of staff need to be employed to meet the special instructional and related service needs of eligible students.

**Condition:** We noted that no formal special education workload policy is in place that complies with the requirements noted in the Rule.

**Cause:** The District was unaware of the requirements to have a formal policy in place with the specific requirements of the Rule. However, the District did have an informal policy in place.

**Effect:** The District was not in compliance with MN Administrative Rule 3523.2340, Subp. 4.

**Recommendation:** We recommend the District establish an approved work load policy.

**CORRECTIVE ACTION PLAN (CAP):**

**Explanation of Disagreement with Audit Findings:**

There is no disagreement with the audit finding.

**Actions Planned in Response to Finding:**

The District has will begin establishing a formal special education workload policy that will be approved by the Board.

**Official Responsible for Ensuring CAP:**

The Director of Student Support Services is the official responsible for ensuring corrective action of the deficiency.

**Planned Completion Date for CAP:**

The planned completion date is June 30, 2009.

**Plan to Monitor Completion of CAP:**

The Board of Education will be monitoring this corrective action plan.

**D. FINDINGS AND QUESTIONED COSTS – MINNESOTA LEGAL COMPLIANCE**

None

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
SUMMARY SCHEDULE OF PRIOR YEAR SINGLE AUDIT FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2008**

**U.S. Department of Education – Special Education Cluster**

**Finding 2007-1: Payroll Certifications**

**Condition:** This finding was a reportable condition which was not considered a material weakness. We reported that required semi-annual payroll certifications were not being prepared for employees who work solely on the federal special education program. Additionally, there was a lack of timesheet or time study documentation for employees working on multiple programs and lack of support for a journal entry to the program.

**Recommendation:** We recommended that the District obtain semi-annual payroll certifications for all employees fully funded by federal programs and document employee time splits in the payroll system as required by OMB Circular A-87.

**Current Status:** The finding is reported in the current year as 2008-2.

**Finding 2007-2: Suspension and Debarment**

**Special Education Cluster**

**Criteria:** OMB Circular A-133 prohibits the distribution of Federal dollars in excess of \$25,000 to vendors or contractors who are included on the Excluded Parties List System maintained by the General Services Administration.

**Recommendation:** The Administration will develop a method of verification that vendors over the threshold amount are not on the Excluded Parties List. The Administration will also add language to standard contracts requiring contractors to state that they are not on the Excluded Parties List.

**Current Status:** The District has added language to standard contracts requiring contractors to state that they are not on the Excluded Parties List.



## **EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS**



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## INDEPENDENT AUDITORS' REPORT ON EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS

School Board  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

We have audited the accompanying statement of cash receipts and disbursements of the extracurricular student activity funds of Independent School District No. 284 as of and for the year ended June 30, 2008. This financial statement is the responsibility of the District's extracurricular student activity accounts management. Our responsibility is to express an opinion on this financial statement based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The District has not established procedures to provide assurance that all cash collections are recorded in the accounting records. Accordingly, it was not practicable for us to extend our audit of such cash collections beyond the amounts recorded.

As described in Note 1, this financial statement has been prepared on the cash basis of accounting, as prescribed by the Minnesota Department of Education, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, except for such adjustments, if any, as might have been determined to be necessary had the cash collections referred to above been susceptible to satisfactory audit tests, the financial statement referred to above presents fairly, in all material respects, the cash transactions of the District's extracurricular student activity accounts for the year ended June 30, 2008, and the cash balances at that date on the basis of accounting as described in Note 1.



LarsonAllen LLP

Minneapolis, Minnesota  
December 16, 2008

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
YEAR ENDED JUNE 30, 2008**

	Balance July 1, 2007	Receipts and Transfers In	Disbursements and Transfers Out	Balance June 30, 2008
Miscellaneous:				
AD Building	\$ 849	\$ 280	\$ 667	\$ 462
Interest/Bank Charges	-	21	-	21
Total Miscellaneous	<u>849</u>	<u>301</u>	<u>667</u>	<u>483</u>
Wayzata High School:				
Drama	4,839	12,383	12,076	5,146
Wayako	16,498	125,717	131,856	10,359
Ceramics	370	5,281	5,399	252
Cheerleaders	1,060	11,384	9,253	3,192
Choir	21,726	108,896	122,554	8,068
Danceline	17,338	35,944	39,056	14,226
Class Of 08	3,516	-	3,516	-
Class Of 09	3,601	357	3,957	-
Class Of 10	159	-	159	-
Concessions/Activity Support	62,240	65,306	68,132	59,414
Deca	18,987	60,283	57,937	21,333
French	1,067	30	-	1,097
German	2,679	16,581	19,229	31
Letterman	25,675	55,478	49,903	31,250
Fine Arts	850	11,697	11,867	679
Locker Fund	19,152	1,009	-	20,161
Band	41,660	133,485	141,885	33,260
Miscellaneous/Smoking Fines	379	63	-	442
National Honor	6,625	20,338	19,414	7,550
Special/Student Services	17,606	-	2,671	14,935
Orchestra	6,717	12,137	11,137	7,717
Student Council	2,120	92,466	88,836	5,750
Spanish	1,581	868	576	1,872
Musical	9,205	17,549	19,184	7,570
Rare	2,192	4,474	2,576	4,090
Scholarships	781	2,600	649	2,732
Theatre Arts	3,728	5,046	(21)	8,795
Business Profess	3,250	28,359	28,857	2,751
School Store	1,162	-	1,162	-
Vica	8,625	4,545	3,240	9,929
Art Club	986	426	665	747

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

	Balance July 1, 2007	Receipts and Transfers In	Disbursements and Transfers Out	Balance June 30, 2008
<b>Wayzata High School (Continued):</b>				
Link 4	\$ 4,471	\$ 10,802	\$ 2,543	\$ 12,729
B.A.D./Bpa/Deca	14,596	23,066	26,820	10,843
High Mileage Team	1,072	3,115	1,217	2,970
Y.E.S.	3,010	5,500	4,584	3,926
Creative Writing	-	1,074	968	106
Deca - Spiritwear	3,727	36,284	24,945	15,066
Activity Support	2,973	5,000	1,232	6,741
Robotics Team	794	10,962	7,576	4,180
Show Stoppers	1,003	5,636	4,879	1,759
Fashion Club	1,140	-	220	920
Chinese Club	-	880	550	330
Laker's Bkst Nook	-	226	-	226
<b>Total Wayzata High School</b>	<b>339,158</b>	<b>935,246</b>	<b>931,260</b>	<b>343,144</b>
<b>Wayzata High School Athletics:</b>				
Baseball	(2,175)	9,893	10,519	(2,802)
Basketball - Boys	3,467	11,686	9,141	6,012
Basketball - Girls	(1,879)	15,651	16,382	(2,610)
Cross Country - Boys	5,603	11,320	12,824	4,099
Cross Country - Girls	4,249	10,601	12,428	2,422
Football	21,752	54,052	34,914	40,889
Gymnastics	623	3,933	3,658	899
Golf - Boys	(470)	8,109	6,390	1,249
Golf - Girls	(266)	5,878	3,548	2,063
Hockey - Boys	8,677	20,873	29,693	(143)
Hockey - Girls	6,002	12,053	10,433	7,623
Skiing - Alpine	(1,169)	8,503	5,421	1,914
Skiing - Nordic	4,805	21,880	24,751	1,934
Softball	5,788	6,706	9,898	2,596
Swimming/Diving - Boys	(709)	9,461	7,492	1,260
Swimming/Diving - Girls	6,958	19,481	18,285	8,154
Soccer - Boys	5,743	15,775	18,576	2,943
Soccer - Girls	4,994	4,418	5,130	4,282
Synchronized Swimming	7,400	20,414	16,318	11,495
Tennis - Boys	4,935	4,022	3,008	5,949
Tennis - Girls	5,626	13,686	14,993	4,318

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

	Balance July 1, 2007	Receipts and Transfers In	Disbursements and Transfers Out	Balance June 30, 2008
<b>Wayzata High School Athletics (Continued):</b>				
Track/Field - Boys	\$ 4,902	\$ 6,177	\$ 6,612	\$ 4,467
Track/Field - Girls	2,670	15,932	17,807	795
Volleyball	760	9,572	8,005	2,327
Wrestling	(1,309)	6,056	5,939	(1,192)
Adaptive Athletics	1,548	179	-	1,727
Lacrosse - Boys	(367)	10,200	6,912	2,922
Lacrosse - Girls	513	5,062	3,344	2,231
Total Wayzata High School Athletics	<u>98,671</u>	<u>341,573</u>	<u>322,420</u>	<u>117,824</u>
<b>Central Middle School:</b>				
Drama	14,472	21,334	21,980	13,826
Valleyfair	4,479	19,220	16,175	7,524
Student Council	2,534	10,783	11,603	1,713
Band	1,071	3,361	3,605	828
Choir	450	1,385	1,321	514
Yearbooks	8,323	18,932	22,592	4,664
Discretionary/Student Services	14,129	15,892	11,718	18,303
Mini Courses	(1,627)	5,589	1,141	2,821
Total Central Middle School	<u>43,832</u>	<u>96,497</u>	<u>90,135</u>	<u>50,194</u>
<b>West Middle School:</b>				
Band	8,058	1,076	6,738	2,397
Choir	10,561	4,665	12,298	2,928
Check Service	7,947	14,074	15,343	6,679
School Store	172	-	172	-
Student Council	1,764	2,224	3,215	773
Yearbook	6,284	14,811	13,163	7,932
Theater	6,483	12,798	6,382	12,899
Boys Night Out	733	80	408	405
Day One	836	160	477	520
Total West Middle School	<u>42,838</u>	<u>49,889</u>	<u>58,195</u>	<u>34,532</u>
<b>East Middle School:</b>				
Check Service/Student Services	9,194	29,819	30,725	8,289
Lockers	193	125	-	318
Band	1,296	4,275	4,422	1,149
Student Council	1,641	1,062	1,658	1,045
Variety Fund	7,762	5,930	6,717	6,974
Total East Middle School	<u>20,086</u>	<u>41,211</u>	<u>43,522</u>	<u>17,775</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

	Balance July 1, 2007	Receipts and Transfers In	Disbursements and Transfers Out	Balance June 30, 2008
<b>Birchview:</b>				
Kindergarten	\$ 948	\$ -	\$ 309	\$ 639
1st Grade	138	483	477	144
2nd Grade	216	571	728	58
3rd Grade	389	1,120	1,310	199
4th Grade	657	704	1,095	266
5th Grade	76	2,192	1,122	1,147
Student Council	660	771	696	735
General Fund	1,665	166	433	1,398
Media	426	171	-	597
<b>Total Birchview</b>	<u>5,176</u>	<u>6,176</u>	<u>6,170</u>	<u>5,183</u>
<b>Greenwood:</b>				
Kindergarten	245	717	551	411
Media	82	126	-	208
General/Student Services	5,011	163	924	4,251
<b>Total Greenwood</b>	<u>5,339</u>	<u>1,006</u>	<u>1,475</u>	<u>4,870</u>
<b>Oakwood:</b>				
Katzmarek/Student Serv - Gr 3	120	-	120	-
Student Council	445	4,931	4,751	625
Misc./Student Serv - General	7,177	2,103	2,310	6,971
Chess Club	321	226	98	450
<b>Total Oakwood</b>	<u>8,063</u>	<u>7,260</u>	<u>7,278</u>	<u>8,045</u>
<b>Sunset Hill:</b>				
Principal	8,496	32,630	32,744	8,381
Student Council	-	815	-	815
Pencil Machine/Store	2,313	1,071	1,025	2,360
<b>Total Sunset Hill</b>	<u>10,809</u>	<u>34,516</u>	<u>33,769</u>	<u>11,557</u>
<b>Plymouth Creek:</b>				
Choir/Student Council	338	115	453	-
General/Student Services	15,768	8,232	11,009	12,990
<b>Total Plymouth Creek</b>	<u>16,106</u>	<u>8,346</u>	<u>11,462</u>	<u>12,990</u>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

	Balance July 1, 2007	Receipts and Transfers In	Disbursements and Transfers Out	Balance June 30, 2008
<b>Gleason Lake:</b>				
General Account/Student Services	\$ 9,009	\$ 382	\$ 3,051	\$ 6,341
School Store/Student Council	880	-	-	880
Media	2,470	-	30	2,440
<b>Total Gleason Lake</b>	<b>12,359</b>	<b>382</b>	<b>3,081</b>	<b>9,660</b>
<b>Kimberly Lane:</b>				
General	2,486	2,322	2,241	2,567
Gjestrang	52	-	-	52
Carlson	79	282	248	113
Wesley/Sprague	69	260	247	83
Roberts/Student Serv - Gr1	371	-	286	86
Grade 2/Student Serv - Gr 2	311	-	287	24
Grade 3/Student Serv - Gr 3	26	620	503	143
Grade 4/Student Serv - Gr 4	448	-	262	186
Grade 5/ Student Serv - Gr 5	467	-	264	203
Media	345	176	265	256
Miscellaneous	1,565	10,836	6,742	5,658
<b>Total Kimberly Lane</b>	<b>6,219</b>	<b>14,496</b>	<b>11,344</b>	<b>9,371</b>
<b>Total District</b>	<b>\$ 609,504</b>	<b>\$ 1,536,902</b>	<b>\$ 1,520,778</b>	<b>\$ 625,629</b>

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
NOTES TO EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
JUNE 30, 2008**

**NOTE 1 BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES**

Student activity account transactions are defined as extracurricular programs conducted for the motivation and enjoyment of students. These programs and activities are not offered for school credits nor required for graduation. Activities are generally conducted outside of school hours. The content of the activities is determined primarily by the student, under the guidance of a staff member or other adult.

Student activities are to be self-sustaining with all expenses paid by dues, admissions, or other student fundraising events. These funds are not included in the combined financial statements of Independent School District No. 284, and are restricted for the student activity uses, as established.

The accounts of the student activity funds are maintained, and the accompanying financial statement has been prepared, on the cash basis of accounting which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. Consequently, receipts are recognized when received rather than when earned, and disbursements are recognized when paid rather than when the obligations are incurred.

**NOTE 2 DEPOSITS AND INVESTMENTS**

All cash and investments of the student activity accounts are held in a demand accounts.

Custodial credit risk is the risk that in the event of a bank failure, the School's deposits may not be returned to it. The School does not have a deposit policy for custodial credit risk and follows Minnesota Statutes for deposits.

Minnesota statutes require that all District deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance.

Authorized collateral includes certain state or local government obligations, obligations of the U.S. Treasury and U.S. agencies, irrevocable standby letter of credit issued by the Federal Home Loan Bank accompanied by written evidence that the Federal Home Loan Bank's public debt is rated "AA" or better by Moody's or Standard & Poor's Corporation, and certificates of deposit insured by the FDIC.

Minnesota statutes require that securities pledged as collateral be held in safekeeping by the District Treasurer or in a financial institution (as agent for the District) other than that furnishing the collateral.

All student activity bank deposits are covered by deposit insurance or are collateralized by securities held by the District or its agent in the District's name.

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## REPORT ON COMPLIANCE WITH UNIFORM FINANCIAL ACCOUNTING AND REPORTING STANDARDS APPLICABLE TO EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS

School Board, Advisers, and Students  
Independent School District No. 284  
Wayzata Public Schools  
Wayzata, Minnesota

We have audited the statement of cash receipts and disbursements of the student activity funds of Independent School District No. 284 for the year ended June 30, 2008, and have issued our report thereon dated December 16, 2008. In our report, our opinion was qualified because the District has not established procedures to provide assurance that all cash collections are recorded in the accounting records. Further, the financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the provisions of the *Manual of Activity Fund Accounting*, issued by the Minnesota Department of Education, pursuant to Minnesota Statutes Section 123.38.

The *Manual of Activity Fund Accounting* provides uniform financial accounting and reporting standards for student activities. Compliance with student activity laws and regulations is the responsibility of the District's management. We have performed auditing procedures to test compliance with the provisions of this manual. However, our objective was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests indicate that, with respect to the items tested, the District's extracurricular student activity accounts complied with the material terms and conditions of applicable legal provisions except as described on the Schedule of Findings and Questioned Costs for Extracurricular Student Activity Accounts.

This report is intended solely for the information and use of the School Board, management, and students of Independent School District No. 284 and the Minnesota Department of Education and is not intended to be and should not be used by anyone other than these specified parties.



LarsonAllen LLP

Minneapolis, Minnesota  
December 16, 2008

**WAYZATA PUBLIC SCHOOLS  
INDEPENDENT SCHOOL DISTRICT NO. 284  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2008**

**MINNESOTA LEGAL COMPLIANCE FINDINGS FOR STUDENT ACTIVITY ACCOUNTS**

***Finding: 2008-1***

**Improper Student Activity Accounts**

Finding: During fiscal 2007-08, the District maintained a number of accounts as part of its student activity fund which did not meet the state's guideline for inclusion as a student activity account in accordance with the Manual of Activity Fund Accounting (MAFA) which was effective beginning July 1, 2002.

Corrective Action Plan: During fiscal 2008-09, the District intends to continue to rectify this finding by transferring non-compliant accounts out of the District's student activity fund to the extent practicable.

***Finding: 2008-2***

**Inactive Accounts**

Finding: We noted that certain activity accounts have remained inactive during the year ended June 30, 2008. According to the *Manual of Activity Fund Accounting*, inactive accounts should be removed and funds transferred to another appropriate account as determined by the student group.

Corrective Action Plan: All funds that were noted as inactive for fiscal 2007-08 are planned to be active for 2008-09, so were not closed. Any non-compliant accounts will be transferred out of the District's student activity fund to the extent practicable.





**WAYZATA PUBLIC SCHOOLS**  
Independent School District 284  
Wayzata, Minnesota

**BOARD OF EDUCATION**

**Organizational/Regular Meeting – January 12, 2009**

**AGENDA SECTION: 7. SUPERINTENDENT’S REPORTS AND RECOMMENDATIONS**

**ITEM: D. Human Resource Services**

**COMMENTS BY: Ms. Doughty**

There are no items for this section.

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**AGENDA SECTION: 8. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

**ITEM: A. Board Compensation**

**COMMENTS BY: Board Chair**

In accordance with Board Policy 220 “Board Member Compensation and Expense”, it is recommended that for 2009, the Wayzata School Board continue to be compensated at the following monthly rates:

School Board Director	\$360
School Board Chair	\$425

In addition, for special meetings and work sessions scheduled on days other than regular meeting and work session days, compensation will continue at:

\$50 per attending Board member

Beginning in 2009, the Board’s compensation will be reviewed at the November work session and recommendations made at the Regular meeting in December for the following year.

**RECOMMENDED ACTION:** Approve School Board Members’ compensation for 2009 as recommended.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_  
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**AGENDA SECTION: 8. OTHER BOARD ACTION**

**ITEM: B. Board Committee Structure and Appointments for 2009**

**COMMENTS BY: Board Chair**

At the December 3, 2008, Board Special Work Session, the School Board reviewed its committee structure and appointments. Individual Board members indicated their interests and the tentative lists of committee assignments and appointments for 2009 are attached for Board approval.

**RECOMMENDED ACTION:** Approve the Board Committee Structure and Appointments for 2009, as presented.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_





**WAYZATA PUBLIC SCHOOLS**  
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**BOARD OF EDUCATION**

**APPOINTMENTS FOR 2009**

**ASSOCIATION OF METROPOLITAN SCHOOL DISTRICTS (AMSD)**

Board Representative: 2008: Patricia Gleason  
John Moroz, Alternate

Board Representative: 2009: Pat Gleason  
John Moroz, Alternate

**CITIZENS FINANCIAL ADVISORY COUNCIL (CFAC)**

Board Representative: 2008: Carter Peterson  
Linda Cohen, Alternate

Board Representative: 2009: Carter Peterson  
Linda Cohen, Alternate

**COMMUNITIES IN COLLABORATION COUNCIL (CICC)**

Board Representative: 2008: Greg Rye  
Pat Gleason, Alternate

Board Representative: 2009: Greg Rye  
Pat Gleason, Alternate

**COMMUNITY EDUCATION ADVISORY COUNCIL**

Board Representative: 2008: Greg Rye  
Jay Hesby, Alternate

Board Representative: 2009: Greg Rye  
Jay Hesby, Alternate

**DISTRICT LIAISON COMMITTEE**

Board Representative: 2008: Rotation

Board Representative: 2009: Rotation

**INTERMEDIATE DISTRICT 287**

Board Representative: Carter Peterson (July 2007 – June 2009)  
\*Approved – May 14, 2007  
Pat Gleason (July 2008 – December 2008)  
\*Approved – May 12, 2008

**LEGISLATIVE ACTION COMMITTEE**

Board Representative: 2008: Sue Droegemueller, Co-Chair  
Linda Cohen, Alternate

Board Representative: 2009: **Sue Droegemueller**  
**Linda Cohen, Alternate**

**MINNESOTA SCHOOL BOARDS ASSOCIATION**

Board Representative: 2008: Sue Droegemueller  
John Moroz, Alternate

Board Representative: 2009: **Sue Droegemueller**  
**John Moroz, Alternate**

**MINNESOTA STATE HIGH SCHOOL LEAGUE**

Board Representative: 2008: Greg Rye  
Jay Hesby, Alternate

Board Representative: 2009: **Greg Rye**  
**Jay Hesby, Alternate**

**WEST METRO EDUCATION PROGRAM**

Board Representative: 2008: Pat Gleason (WMEP Vice Chair)  
Linda Cohen, Alternate

Board Representative: 2009: **Pat Gleason**  
**Linda Cohen, Alternate**

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**AGENDA SECTION: 9. AUDIENCE OPPORTUNITY TO ADDRESS SCHOOL BOARD**

**ITEM:** \_\_\_\_\_

**COMMENTS BY:** Board Chair

This section of the agenda provides an opportunity for members of the audience to address the School Board.

**WAYZATA PUBLIC SCHOOLS**

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**AGENDA SECTION:** \_\_\_\_\_

**ITEM:** \_\_\_\_\_

**COMMENTS BY:** Board Chair

**10. Board Reports**

**11. New Business**

This section of the agenda provides an opportunity for Board members and/or the Superintendent to bring up any items of new business.

**12. Adjourn**

If there is no additional business before the School Board, the Chair will call for a motion to adjourn the meeting.

Motion by: \_\_\_\_\_ Yes \_\_\_\_\_ Passed \_\_\_\_\_

Second by: \_\_\_\_\_ No \_\_\_\_\_ Failed \_\_\_\_\_

Abstentions \_\_\_\_\_