



independent school district #761

*Owatonna Public Schools will inspire all learners to excel in a dynamic society by creating a world class education within an innovative learning community.*

## **2010-11 FINAL BUDGET**

**PRESENTED TO THE  
BOARD OF EDUCATION**

**DECEMBER 13, 2010**



December 8, 2010

To: Owatonna Public School Board Members

From: Tom Sager, Director of Finance and Operations  
Sheri Green, Controller

Cc: Tom Tapper, Superintendent

The following is the proposed final District budget for the 2010-11 school year. The preliminary budget for this year was presented to you in June 2010 and approved. The District's annual audit was completed and presented to you in November for FY '10.

The final FY '11 budget shows an unreserved general fund balance of \$6,180,285. During our presentation, we will address any adjustments made from the preliminary budget in June. You can see all related adjustments at the end of the final budget report.

In summary, for FY '11 the budget shows total general fund expenditures exceeding revenues by \$1,268,224. This deficit spend down will bring our unreserved general fund balance to an estimated 14.9 percent of estimated unreserved general fund expenditures for FY '11.

At the December 13th school board meeting, the board will be asked to approve this final FY '11 budget. By approving the final budget, the Board will be approving a \$28,000 permanent transfer from the General Fund to the Community Service Fund for the Kids First program. If needed, we will present a revised final budget to the board in February 2011.

Please call Tom Sager at 444-8605 or Sheri Green at 444-8608, if you have any questions.

Thank you.

**OWATONNA PUBLIC SCHOOLS, ISD #761**  
**GENERAL FUND REVENUE (Funds 1, 10, and 11)**  
**2010-11 FINAL BUDGET**

<b>GENERAL FUND REVENUE</b> (Funds 1, 10, and 11)	<b>2009-10 Actual Revenue</b>	<b>2010-11 Preliminary Budget</b>	<b>2010-11 Final Budget</b>	<b>2010-11 Budgeted Difference</b>
Tax Levy	\$ 5,122,559	\$ 7,388,287	\$ 7,388,287	\$ -
Delinquent Taxes	16,460	20,000	20,000	-
County Apportionment	42,961	76,300	76,300	-
Miscellaneous County Tax Revenue	17,543	17,787	17,787	-
Tuition and Reimbursements from MN ISD's	-	-	-	-
Revenue from Other MN ISD's for Special Ed.	135,737	65,072	65,072	-
Tuition from Patrons	60,975	56,550	56,550	-
Fees from Patrons	142,551	138,443	138,443	-
Admissions/Student Activity Revenue	152,717	151,764	151,764	-
Medical Assistance Reimbursement	590,418	500,000	500,000	-
Interest Earnings	19,582	28,603	28,603	-
Rent	10,876	13,130	13,130	-
Gifts and Bequests	171,185	107,823	107,823	-
Miscellaneous Revenue	291,775	218,420	218,420	-
Endowment	139,958	142,562	142,562	-
General Education Aid	29,592,497	31,054,939	30,854,939	(200,000)
Shared Time	102,634	62,830	62,830	-
Abatement Aid	3,536	3,455	3,455	-
Disparity Reduction Aid	9,733	9,700	9,700	-
Homestead/Ag Market Value Credit	107,095	108,000	108,000	-
Other State Credits	3,392	2,000	2,000	-
State Aids and Grants	139,418	181,427	181,427	-
Special Education	3,461,257	3,394,702	3,394,702	-
Miscellaneous Revenue from MDE	21,427	18,500	18,500	-
Federal Aids and Grants	5,696,310	3,069,251	3,319,251	250,000
Sale of Materials	88	-	-	-
Sale of Equipment	16,600	16,600	16,600	-
Judgments for District	149,550	157,000	164,787	7,787
Capital Lease Proceeds	-	-	-	-
<b>TOTAL GENERAL FUND REVENUES</b>	<b><u>\$ 46,218,834</u></b>	<b><u>\$ 47,003,145</u></b>	<b><u>\$ 47,060,932</u></b>	<b><u>\$ 57,787</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
FOOD SERVICE FUND REVENUE (Fund 2)  
2010-11 FINAL BUDGET**

<b>FOOD SERVICE FUND REVENUE (Fund 2)</b>	<b>2009-10 Actual Revenue</b>	<b>2010-11 Preliminary Budget</b>	<b>2009-10 Final Budget</b>	<b>2010-11 Budgeted Difference</b>
Interest Earnings	\$ 899	\$ 888	\$ 888	\$ -
Miscellaneous Revenue	11,459	-	-	-
State Aids and Grants	156,191	154,754	154,754	-
School Lunch Program	144,707	86,745	86,745	-
Special Assistance	541,623	618,417	618,417	-
Commodity Rebates	38,014	25,000	25,000	-
Commodity Distribution	91,542	-	-	-
Special Milk Program	5,820	6,287	6,287	-
School Breakfast Program	244,246	219,549	219,549	-
Summer School	40,918	25,000	25,000	-
Sales to Pupils	1,275,657	1,409,884	1,409,884	-
Sales to Adults	38,033	31,201	31,201	-
Special Function Food Sales	13,785	3,000	3,000	-
<b>TOTAL FOOD SERVICE FUND REVENUES</b>	<b><u>\$ 2,602,894</u></b>	<b><u>\$ 2,580,725</u></b>	<b><u>\$ 2,580,725</u></b>	<b><u>\$ -</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
COMMUNITY SERVICE FUND REVENUE (Fund 4)  
2010-11 FINAL BUDGET**

<b>COMMUNITY SERVICE FUND REVENUE (Fund 4)</b>	<b>2009-10 Actual Revenue</b>	<b>2010-11 Preliminary Budget</b>	<b>2010-11 Final Budget</b>	<b>2010-11 Budgeted Difference</b>
Tax Levy	\$ 287,300	\$ 284,847	\$ 284,847	\$ -
Delinquent Taxes	767	-	-	-
Miscellaneous County Tax Revenue	428	-	-	-
Tuition from Patrons	221,925	202,500	202,500	-
Fees from Patrons	374,295	372,700	372,700	-
Interest Earnings	1,490	1,835	1,835	-
Rent	2,277	2,000	2,000	-
Gifts and Bequests	240	250	250	-
Miscellaneous Revenue	12,787	5,050	5,050	-
Abatement Aid	94	-	-	-
Disparity Reduction Aid	1,993	2,000	2,000	-
Homestead/Ag Market Value Credit	21,961	22,000	22,000	-
Other State Credits	82	-	-	-
State Aids and Grants	773,965	766,532	766,532	-
Non-Public Aid	64,337	64,429	64,429	-
Federal Aids and Grants	33,789	26,481	26,481	-
Permanent Fund Transfer	15,219	28,000	28,000	-
Capital Lease Proceeds	-	-	-	-
<b>TOTAL COMMUNITY SERVICE FUND REVENUES</b>	<b><u>\$ 1,812,949</u></b>	<b><u>\$ 1,778,624</u></b>	<b><u>\$ 1,778,624</u></b>	<b><u>\$ -</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
 BUILDING CONSTRUCTION FUND REVENUE (Fund 6)  
 2010-11 FINAL BUDGET**

<b>BUILDING CONSTRUCTION FUND          CERTIFICATES OF PARTICIPATION          (Fund 6)</b>	<b>2009-10          Actual          Revenue</b>	<b>2010-11          Preliminary          Budget</b>	<b>2010-11          Final          Budget</b>	<b>2010-11          Budgeted          Difference</b>
Certificates of Participation	\$ -	\$ -	\$ 1,811,562	\$ 1,811,562
				-
				-
				-
				-
				-
<b>TOTAL BUILDING CONSTRUCTION FUND REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,811,562</b>	<b>\$ 1,811,562</b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
DEBT SERVICE FUND REVENUE (Fund 7)  
2010-11 FINAL BUDGET**

<b>DEBT SERVICE FUND REVENUE (Fund 7)</b>	<b>2009-10 Actual Revenue</b>	<b>2010-11 Preliminary Budget</b>	<b>2010-11 Final Budget</b>	<b>2010-11 Budgeted Difference</b>
Tax Levy	\$ 3,135,148	\$ 2,371,046	\$ 2,371,046	\$ -
Delinquent Taxes	9,170	15,000	15,000	-
Miscellaneous County Tax Revenue	3,940	5,800	5,800	-
Interest Earnings	6,302	7,589	7,589	-
Disparity Reduction Aid	21,719	21,700	21,700	-
Homestead/Ag Market Value Credit	239,315	241,000	241,000	-
Other State Credits	2,125	3,400	3,400	-
<b>TOTAL DEBT SERVICE FUND REVENUES</b>	<b><u>\$ 3,417,719</u></b>	<b><u>\$ 2,665,535</u></b>	<b><u>\$ 2,665,535</u></b>	<b><u>\$ -</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
TOTAL REVENUES  
2010-11 FINAL BUDGET**

<u>Fund Name</u>	<u>2009-10 Actual Revenue</u>	<u>2010-11 Preliminary Budget</u>	<u>2010-11 Final Budget</u>	<u>2010-11 Budgeted Difference</u>
<b><u>Total Operating Funds Revenue:</u></b>				
General Fund (Funds 1, 10, and 11)	\$ 46,218,834	\$ 47,003,145	\$ 47,060,932	\$ 57,787
Food Service Fund (Fund 2)	2,602,894	2,580,725	2,580,725	-
Community Service Fund (Fund 4)	1,812,949	1,778,624	1,778,624	-
<b>Total Operating Funds Revenue</b>	<b><u>\$ 50,634,676</u></b>	<b><u>\$ 51,362,494</u></b>	<b><u>\$ 51,420,281</u></b>	<b><u>\$ 57,787</u></b>
<b><u>Total Non-Operating Funds Revenue:</u></b>				
Building Construction Fund (Fund 6)	\$ -	\$ -	\$ 1,811,562	\$ 1,811,562
Debt Service Fund (Fund 7)	3,417,719	2,665,535	2,665,535	-
<b>Total Non-Operating Funds Revenue</b>	<b><u>\$ 3,417,719</u></b>	<b><u>\$ 2,665,535</u></b>	<b><u>\$ 4,477,097</u></b>	<b><u>\$ 1,811,562</u></b>
<b>TOTAL REVENUE</b>	<b><u>\$ 54,052,395</u></b>	<b><u>\$ 54,028,029</u></b>	<b><u>\$ 55,897,378</u></b>	<b><u>\$ 1,869,349</u></b>



**OWATONNA PUBLIC SCHOOLS, ISD #761**  
**GENERAL FUND EXPENDITURES (Funds 1, 10, and 11)**  
**2010-11 FINAL BUDGET**

<b>GENERAL FUND EXPENDITURES</b> (Funds 1, 10, and 11)	<b>2009-10</b> <b>Actual</b> <b>Expenditures</b>	<b>2010-11</b> <b>Preliminary</b> <b>Budget</b>	<b>2010-11</b> <b>Final</b> <b>Budget</b>	<b>2010-11</b> <b>Budgeted</b> <b>Difference</b>
<b><u>Administrative and District Support Services</u></b>				
Salaries	\$ 2,160,402	\$ 2,115,717	\$ 2,115,717	\$ -
Benefits	766,554	747,258	747,258	-
Purchased Services	537,228	542,722	542,722	-
Supplies and Materials	150,352	119,299	147,086	27,787
Capital Expenditures	562,191	509,618	509,618	-
Other Expenditures	(32,692)	(34,530)	(34,530)	-
<b>Total Administrative and District Support Services</b>	<b>\$ 4,144,035</b>	<b>\$ 4,000,084</b>	<b>\$ 4,027,871</b>	<b>\$ 27,787</b>
<b><u>Instructional</u></b>				
Salaries	\$20,938,845	\$21,338,892	\$21,818,813	\$ 479,921
Benefits	7,145,278	7,425,162	7,425,162	-
Purchased Services	1,617,651	1,798,054	1,798,054	-
Supplies and Materials	1,155,633	1,571,709	1,571,709	-
Capital Expenditures	623,230	383,388	383,388	-
Other Expenditures	73,766	84,993	84,993	-
<b>Total Instructional</b>	<b>\$31,554,403</b>	<b>\$32,602,198</b>	<b>\$33,082,119</b>	<b>\$ 479,921</b>
<b><u>Instructional and Pupil Support</u></b>				
Salaries	\$ 2,431,808	\$ 2,454,092	\$ 2,454,092	\$ -
Benefits	798,380	833,167	833,167	-
Purchased Services	2,582,477	2,626,516	2,626,516	-
Supplies and Materials	290,271	301,467	331,467	30,000
Capital Expenditures	29,023	34,186	34,186	-
Other Expenditures	7,452	13,255	13,255	-
<b>Total Instructional and Pupil Support</b>	<b>\$ 6,139,411</b>	<b>\$ 6,262,683</b>	<b>\$ 6,292,683</b>	<b>\$ 30,000</b>
<b><u>Operations, Maintenance, and Fixed</u></b>				
Salaries	\$ 1,349,318	\$ 1,394,102	\$ 1,394,102	\$ -
Benefits	605,685	659,389	659,389	-
Purchased Services	1,958,873	2,038,146	1,838,146	(200,000)
Supplies and Materials	616,535	709,150	709,150	-
Capital Expenditures	349,059	260,500	260,500	-
Other Expenditures	36,801	65,196	65,196	-
<b>Total Operations, Maintenance, and Fixed</b>	<b>\$ 4,916,271</b>	<b>\$ 5,126,483</b>	<b>\$ 4,926,483</b>	<b>\$ (200,000)</b>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b><u>\$46,754,120</u></b>	<b><u>\$47,991,448</u></b>	<b><u>\$48,329,156</u></b>	<b><u>\$ 337,708</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
FOOD SERVICE FUND EXPENDITURES (Fund 2)  
2010-11 FINAL BUDGET**

<b>FOOD SERVICE FUND EXPENDITURES (Fund 2)</b>	<b>2009-10 Actual Expenditures</b>	<b>2010-11 Preliminary Budget</b>	<b>2010-11 Final Budget</b>	<b>2010-11 Budgeted Difference</b>
Salaries	\$ 830,700	\$ 843,538	\$ 843,538	\$ -
Benefits	301,567	314,105	314,105	-
Purchased Services	56,959	81,223	81,223	-
Supplies and Materials	1,276,594	1,391,497	1,391,497	-
Capital Expenditures	10,086	52,407	52,407	-
Other Expenditures	123	476	476	-
<b>TOTAL FOOD SERVICE EXPENDITURES</b>	<b><u>\$ 2,476,029</u></b>	<b><u>\$ 2,683,246</u></b>	<b><u>\$ 2,683,246</u></b>	<b><u>\$ -</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
COMMUNITY SERVICE FUND EXPENDITURES (Fund 4)  
2010-11 FINAL BUDGET**

<b>COMMUNITY SERVICE FUND EXPENDITURES (Fund 4)</b>	<b>2009-10 Actual Expenditures</b>	<b>2010-11 Preliminary Budget</b>	<b>2010-11 Final Budget</b>	<b>2010-11 Budgeted Difference</b>
Salaries	\$ 774,792	\$ 813,730	\$ 813,730	\$ -
Benefits	260,372	261,238	261,238	-
Purchased Services	700,708	687,873	687,873	-
Supplies and Materials	77,042	66,669	66,669	-
Capital Expenditures	26,186	8,179	8,179	-
Other Expenditures	1,878	1,925	1,925	-
<b>TOTAL COMMUNITY SERVICE EXPENDITURES</b>	<b><u>\$ 1,840,978</u></b>	<b><u>\$ 1,839,614</u></b>	<b><u>\$ 1,839,614</u></b>	<b><u>\$ -</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
 BUILDING CONSTRUCTION FUND EXPENDITURES (Fund 6)  
 2010-11 FINAL BUDGET**

<b>BUILDING CONSTRUCTION FUND          CERTIFICATES OF PARTICIPATION          (Fund 6)</b>	<b>2009-10          Actual          Expenditures</b>	<b>2010-11          Preliminary          Budget</b>	<b>2010-11          Final          Budget</b>	<b>2010-11          Budgeted          Difference</b>
Certificates of Participation	\$ -	\$ -	\$ 1,811,562	\$ 1,811,562 - -
<b>TOTAL BUILDING CONSTRUCTION EXPENDITURES</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,811,562</u></b>	<b><u>\$ 1,811,562</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
DEBT SERVICE FUND EXPENDITURES (Fund 7)  
2010-11 FINAL BUDGET**

<b>DEBT SERVICE FUND EXPENDITURES (Fund 7)</b>	<b>2009-10 Actual Expenditures</b>	<b>2010-11 Preliminary Budget</b>	<b>2010-11 Final Budget</b>	<b>2010-11 Budgeted Difference</b>
Bond Principal	\$ 2,905,000	\$ 2,265,000	\$ 2,265,000	\$ -
Bond Interest	617,676	529,921	529,921	-
Other Debt Service Expenditures	2,994	3,094	3,094	-
<b>TOTAL DEBT SERVICE EXPENDITURES</b>	<b><u>\$ 3,525,670</u></b>	<b><u>\$ 2,798,015</u></b>	<b><u>\$ 2,798,015</u></b>	<b><u>\$ -</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
TOTAL EXPENDITURES  
2010-11 FINAL BUDGET**

<u>Fund Name</u>	<u>2009-10 Actual Expenditures</u>	<u>2010-11 Preliminary Budget</u>	<u>2010-11 Final Budget</u>	<u>2010-11 Budgeted Difference</u>
<b><u>Total Operating Funds Expenditures:</u></b>				
General Fund (Funds 1, 10, and 11)	\$46,754,120	\$47,991,448	\$48,329,156	\$ 337,708
Food Service Fund (Fund 2)	2,476,029	2,683,246	2,683,246	-
Community Service Fund (Fund 4)	1,840,978	1,839,614	1,839,614	-
<b>Total Operating Funds Expenditures</b>	<b><u>\$51,071,127</u></b>	<b><u>\$52,514,308</u></b>	<b><u>\$52,852,016</u></b>	<b><u>\$ 337,708</u></b>
<b><u>Total Non-Operating Funds Expenditures:</u></b>				
Building Construction Fund (Fund 6)	\$ -	\$ -	\$ 1,811,562	\$ 1,811,562
Debt Service Fund (Fund 7)	3,525,670	2,798,015	2,798,015	-
<b>Total Non-Operating Funds Expenditures</b>	<b><u>\$ 3,525,670</u></b>	<b><u>\$ 2,798,015</u></b>	<b><u>\$ 4,609,577</u></b>	<b><u>\$ 1,811,562</u></b>
<b>TOTAL EXPENDITURES</b>	<b><u>\$54,596,797</u></b>	<b><u>\$55,312,323</u></b>	<b><u>\$57,461,593</u></b>	<b><u>\$ 2,149,270</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
REVENUES vs. EXPENDITURES ANALYSIS  
2010-11 FINAL BUDGET**

<u>Category</u>	<u>2009-10 Actual Expenditures</u>	<u>2010-11 Preliminary Budget</u>	<u>2010-11 Final Budget</u>	<u>2010-11 Budgeted Difference</u>
<b><u>Includes General Fund, Food Service Fund, and Community Service Fund:</u></b>				
Total Operating Revenues	\$ 50,634,676	\$ 51,362,494	\$ 51,420,281	\$ 57,787
Total Operating Expenditures	51,071,127	52,514,308	52,852,016	337,708
Total Revenues less Expenditures	<u>\$ (436,450)</u>	<u>\$ (1,151,814)</u>	<u>\$ (1,431,735)</u>	<u>\$ (279,921)</u>

The above chart shows the difference between revenues and expenditures for the operating funds, which includes the general fund, food service fund, and community service fund.

**Includes General Fund Only:**

Total Revenues	\$ 46,218,834	\$ 47,003,145	\$ 47,060,932	\$ 57,787
Total Expenditures	46,754,120	47,991,448	48,329,156	337,708
Total Revenues less Expenditures	<u>\$ (535,286)</u>	<u>\$ (988,303)</u>	<u>\$ (1,268,224)</u>	<u>\$ (279,921)</u>

The above chart shows the difference between revenues and expenditures for the general fund only.

**OWATONNA PUBLIC SCHOOLS, ISD #761  
FUND BALANCE ANALYSIS  
2010-11 FINAL BUDGET**

**JUNE 30, 2010 ENDING FUND BALANCES**

<b>Fund</b>	<b>6/30/2009 Balance</b>	<b>2009-10 Revenues</b>	<b>2009-10 Expenditures</b>	<b>6/30/2010 Balance</b>
General - Unreserved	6,787,615	40,080,286	39,974,542	6,893,359
General - Reserved	1,451,978	6,138,549	6,779,578	810,949
Food Service	242,625	2,602,894	2,476,029	369,490
Community Service	229,407	1,812,949	1,840,978	201,378
Building Construction	-	-	-	-
Debt Service	921,098	3,417,719	3,525,670	813,147
Trust	3,064	617	1,044	2,637
Internal Service	250,587	953	-	251,540
<b>Total</b>	<b>9,886,374</b>	<b>54,053,967</b>	<b>54,597,841</b>	<b>9,342,500</b>

**JUNE 30, 2011 PROJECTED ENDING FUND BALANCES (Based on the Final Budget)**

<b>Fund</b>	<b>6/30/2010 Balance</b>	<b>2010-11 Revenues</b>	<b>2010-11 Expenditures</b>	<b>6/30/2011 Balance</b>
General - Unreserved	6,893,359	40,727,643	41,440,717	6,180,285
General - Designated	-	-	-	-
General - Reserved	810,949	6,333,289	6,888,439	255,799
Food Service	369,490	2,580,725	2,683,246	266,969
Community Service	201,378	1,778,624	1,839,614	140,388
Building Construction	-	1,811,562	1,811,562	-
Debt Service	813,147	2,665,535	2,798,015	680,667
Trust	2,637	1,013	1,013	2,637
Internal Service	251,540	1,072	-	252,612
<b>Total</b>	<b>9,342,500</b>	<b>55,899,463</b>	<b>57,462,606</b>	<b>7,779,357</b>

**JUNE 30, 2011 FUND BALANCE COMPARISON PROJECTION**

<b>Fund</b>	<b>6/30/2010 Balance</b>	<b>6/30/2011 Balance</b>	<b>Difference</b>
General - Unreserved	6,893,359	6,180,285	(713,074)
General - Designated	-	-	-
General - Reserved	810,949	255,799	(555,150)
Food Service	369,490	266,969	(102,521)
Community Service	201,378	140,388	(60,990)
Building Construction	-	-	-
Debt Service	813,147	680,667	(132,480)
Trust	2,637	2,637	-
Internal Service	251,540	252,612	1,072
<b>Total</b>	<b>9,342,500</b>	<b>7,779,357</b>	<b>(1,563,143)</b>

**2010-11 REVENUE/EXPENDITURE COMPARISON**

<b>Fund</b>	<b>Revenues</b>			<b>Expenditures</b>		
	<b>6/30/2010 Actual</b>	<b>6/30/2011 Final Budget</b>	<b>Difference</b>	<b>6/30/2010 Actual</b>	<b>6/30/2011 Final Budget</b>	<b>Difference</b>
General - Unreserved	40,080,286	40,727,643	647,357	39,974,542	41,440,717	1,466,175
General - Designated	-	-	-	-	-	-
General - Reserved	6,138,549	6,333,289	194,740	6,779,578	6,888,439	108,861
Food Service	2,602,894	2,580,725	(22,169)	2,476,029	2,683,246	207,217
Community Service	1,812,949	1,778,624	(34,325)	1,840,978	1,839,614	(1,364)
Building Construction	-	1,811,562	1,811,562	-	1,811,562	1,811,562
Debt Service	3,417,719	2,665,535	(752,184)	3,525,670	2,798,015	(727,655)
Trust	617	1,013	396	1,044	1,013	(31)
Internal Service	953	1,072	119	-	-	-
<b>Total</b>	<b>54,053,967</b>	<b>55,899,463</b>	<b>1,845,497</b>	<b>54,597,841</b>	<b>57,462,606</b>	<b>2,864,765</b>

**Note:** Above is the table that contains the final budget for the 2010-11 school year. This is the budget the Board is being asked to approve at the December 13, 2010 board meeting. Included in the final budget is a permanent transfer from the General Fund to the Community Service Fund of \$28,000 for the Kids First program for FY '11. By approving the final budget, the Board is also approving the permanent transfer of \$28,000.



**Budget Adjustments to FY '11 Preliminary Budget, As of December 7, 2010  
(General Fund Only)**

<u>Item</u>	<u>Revenues <sup>1</sup></u>	<u>Expenditures <sup>2</sup></u>	<u>Comments</u>
1 Federal Grants - Ed Jobs	250,000		Additional federal grant revenues due to Education Jobs Program
2 General Education Aid Revenue	(200,000)		Due to decrease in enrollment
3 Federal Grants - Ed Jobs		250,000	Additional federal grant expenditures due to Education Jobs Programs. This includes changes in salaries and benefits.
4 Microsoft Vouchers - Hardware	7,787		Receive additional vouchers from Microsoft settlement for hardware purchases
5 Microsoft Vouchers - Hardware		7,787	Use of Microsoft vouchers for hardware
6 Compensatory		229,921	Use of FY '10 carryover amounts.
7 IMC Improvements		30,000	OHS Media Center furniture and equipment.
8 Utilities		(200,000)	Reduction in original budget for utility expense.
9 IT Repairs and Maintenance		20,000	Increase costs for Smart Board supplies
 Total Impact to Preliminary Budget	 <u>57,787</u>	 <u>337,708</u>	 (279,921) Net Adjustment
 June 30, 2010 Ending General Fund Fund Balance			7,704,308
FY '11 Preliminary Budget Surplus (Deficit)			(988,303)
FY '11 Updated Final Budget Surplus (Deficit)			(1,268,224)
June 30, 2011 Ending General Fund Fund Balance			6,436,084

**Note: Reference for 1 and 2 above.**

- <sup>1</sup> A positive number in revenues indicates the revenue budget is being increased. A negative number in revenues indicates the revenue budget is being decreased.
- <sup>2</sup> A positive number in expenditures indicates the expenditure budget is being increased. A negative number in expenditures indicates a savings in expenditures.