



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.*

## **2011-12 FINAL BUDGET**

**PRESENTED TO THE  
BOARD OF EDUCATION**

**DECEMBER 12, 2011**



December 12, 2011

To: Owatonna Public School Board Members

From: Tom Sager, Director of Finance and Operations  
Amanda Heilman, Controller

Cc: Tom Tapper, Superintendent

The following is the proposed final District budget for the 2011-12 school year. The preliminary budget for this year was presented to you and approved in June 2011. The District's annual audit was completed and presented to you in November for FY '11.

The final FY '12 budget shows an unassigned general fund balance of \$4,872,076. During our presentation, we will address any adjustments made from the final budget in December. You can see all related adjustments at the end of the final budget report.

In summary, for FY '12 the final budget shows total general fund expenditures exceeding revenues by \$1,686,297. This deficit spend down will bring our unassigned general fund balance to an estimated 11.6% of estimated unassigned general fund expenditures for FY '12.

At the December 12th school board meeting, the board will be asked to approve this final FY '12 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 2012.

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

Thank you.

**OWATONNA PUBLIC SCHOOLS, ISD #761  
GENERAL FUND REVENUE (Funds 1, 10, and 11)  
2011-12 FINAL BUDGET**

<b>GENERAL FUND REVENUE</b> (Funds 1, 10, and 11)	<b>2010-11 Actual Revenue</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
Tax Levy	\$ 6,841,996	\$ 4,971,604	\$ 7,074,078	\$ 2,102,474
Delinquent Taxes	77,594	25,000	29,000	4,000
County Apportionment	153,080	85,000	85,000	-
Miscellaneous County Tax Revenue	17,364	17,000	17,000	-
Tuition and Reimbursements from MN ISD's	9,321	-	-	-
Revenue from Other MN ISD's for Special Ed.	79,009	73,000	73,000	-
Tuition from Patrons	69,955	50,000	50,000	-
Fees from Patrons	146,527	151,274	151,274	-
Admissions/Student Activity Revenue	157,930	152,225	152,225	-
Medical Assistance Reimbursement	139,726	400,000	300,000	(100,000)
Interest Earnings	2,858	5,006	3,000	(2,006)
Rent	13,498	13,130	13,130	-
Gifts and Bequests	146,355	106,100	106,100	-
Miscellaneous Revenue	226,984	213,601	213,601	-
Endowment	137,631	140,307	134,184	(6,123)
General Education Aid	31,005,241	32,331,408	30,642,690	(1,688,718)
Shared Time	60,156	62,871	86,442	23,571
Abatement Aid	4,725	4,725	4,725	-
Disparity Reduction Aid	11,813	11,814	11,827	13
Homestead/Ag Market Value Credit	115,983	116,936	114,724	(2,212)
Other State Credits	951	-	424	424
State Aids and Grants	198,788	182,270	185,019	2,749
Special Education	4,172,161	3,302,890	3,796,134	493,244
Miscellaneous Revenue from MDE	39,687	19,000	19,000	-
Federal Aids and Grants	2,888,964	3,271,018	2,928,087	(342,931)
Sale of Materials	113	-	-	-
Sale of Equipment	20,256	12,000	12,000	-
Judgments for District	138,357	30,000	30,000	-
Capital Lease Proceeds	-	-	-	-
<b>TOTAL GENERAL FUND REVENUES</b>	<b><u>\$ 46,877,023</u></b>	<b><u>\$ 45,748,179</u></b>	<b><u>\$ 46,232,664</u></b>	<b><u>\$ 484,485</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
FOOD SERVICE FUND REVENUE (Fund 2)  
2011-12 FINAL BUDGET**

<b>FOOD SERVICE FUND REVENUE (Fund 2)</b>	<b>2010-11 Actual Revenue</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
Interest Earnings	\$ 329	\$ 155	\$ 155	\$ -
Miscellaneous Revenue	15,294	-	13,441	13,441
State Aids and Grants	140,523	143,340	143,340	0
School Lunch Program	140,405	85,386	85,386	0
Special Assistance	554,732	647,860	647,860	0
Commodity Rebates	39,070	5,000	5,000	0
Commodity Distribution	84,665	-	85,000	85,000
Special Milk Program	5,330	5,623	5,623	0
School Breakfast Program	258,794	238,226	238,226	0
Summer School	51,342	15,000	-	(15,000)
Sales to Pupils	1,280,200	1,343,188	1,343,188	0
Sales to Adults	37,242	31,189	36,348	5,159
Special Function Food Sales	14,022	4,500	14,000	9,500
<b>TOTAL FOOD SERVICE FUND REVENUES</b>	<b><u>\$ 2,621,948</u></b>	<b><u>\$ 2,519,467</u></b>	<b><u>\$ 2,617,567</u></b>	<b><u>\$ 98,100</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
COMMUNITY SERVICE FUND REVENUE (Fund 4)  
2011-12 FINAL BUDGET**

<b>COMMUNITY SERVICE FUND REVENUE (Fund 4)</b>	<b>2010-11 Actual Revenue</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
Tax Levy	\$ 433,713	\$ 310,231	\$ 460,231	\$ 150,000
Delinquent Taxes	-	-	-	-
Miscellaneous County Tax Revenue	-	-	-	-
Tuition from Patrons	287,713	267,000	267,000	-
Fees from Patrons	315,470	325,500	325,500	-
Interest Earnings	282	321	321	-
Rent	2,450	-	-	-
Gifts and Bequests	455	19,090	19,090	-
Miscellaneous Revenue	22,595	6,700	6,700	-
Abatement Aid	69	-	-	-
Disparity Reduction Aid	2,256	-	-	-
Homestead/Ag Market Value Credit	22,151	-	-	-
Other State Credits	182	-	-	-
State Aids and Grants	635,665	750,538	1,249,425	498,887
Non-Public Aid	81,743	64,429	64,429	-
Federal Aids and Grants	25,493	24,557	50,147	25,590
Permanent Fund Transfer	18,654	45,968	45,968	-
Capital Lease Proceeds	-	-	-	-
<b>TOTAL COMMUNITY SERVICE FUND REVENUES</b>	<b><u>\$ 1,848,891</u></b>	<b><u>\$ 1,814,334</u></b>	<b><u>\$ 2,488,811</u></b>	<b><u>\$ 674,477</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
 BUILDING CONSTRUCTION FUND REVENUE (Fund 6)  
 2011-12 FINAL BUDGET**

<b>BUILDING CONSTRUCTION FUND          CERTIFICATES OF PARTICIPATION          (Fund 6)</b>	<b>2010-11          Actual          Revenue</b>	<b>2011-12          Preliminary          Budget</b>	<b>2011-12          Final          Budget</b>	<b>2011-12          Budgeted          Difference</b>
Certificates of Participation	\$ 1,855,664	\$ -	\$ 300	\$ 300
<b>TOTAL BUILDING CONSTRUCTION FUND REVENUES</b>	<b><u>\$ 1,855,664</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 300</u></b>	<b><u>\$ 300</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
DEBT SERVICE FUND REVENUE (Fund 7)  
2011-12 FINAL BUDGET**

<b>DEBT SERVICE FUND REVENUE (Fund 7)</b>	<b>2010-11 Actual Revenue</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
Tax Levy	\$ 2,425,113	\$ 2,359,952	\$ 2,389,488	\$ 29,536
Delinquent Taxes	53,704	15,000	15,000	-
Miscellaneous County Tax Revenue	2,200	5,800	5,800	-
Interest Earnings	2,668	1,328	1,328	-
Miscellaneous Revenue	14,771	-	-	-
Disparity Reduction Aid	19,374	19,374	19,309	(65)
Homestead/Ag Market Value Credit	190,204	191,765	187,294	(4,471)
Other State Credits	1,562	3,400	8,412	5,012
<b>TOTAL DEBT SERVICE FUND REVENUES</b>	<b><u>\$ 2,709,596</u></b>	<b><u>\$ 2,596,619</u></b>	<b><u>\$ 2,626,631</u></b>	<b><u>\$ 30,012</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
TOTAL REVENUES  
2011-12 FINAL BUDGET**

<u>Fund Name</u>	<u>2010-11 Actual Revenue</u>	<u>2011-12 Preliminary Budget</u>	<u>2011-12 Final Budget</u>	<u>2011-12 Budgeted Difference</u>
<b><u>Total Operating Funds Revenue:</u></b>				
General Fund (Funds 1, 10, and 11)	\$ 46,877,023	\$ 45,748,179	\$ 46,232,664	\$ 484,485
Food Service Fund (Fund 2)	2,621,948	2,519,467	2,617,567	98,100
Community Service Fund (Fund 4)	1,848,891	1,814,334	2,488,811	674,477
<b>Total Operating Funds Revenue</b>	<b><u>\$ 51,347,862</u></b>	<b><u>\$ 50,081,980</u></b>	<b><u>\$ 51,339,042</u></b>	<b><u>\$ 1,257,062</u></b>
<b><u>Total Non-Operating Funds Revenue:</u></b>				
Building Construction Fund (Fund 6)	\$ 1,855,664	\$ -	\$ 300	\$ 300
Debt Service Fund (Fund 7)	2,709,596	2,596,619	2,626,631	30,012
<b>Total Non-Operating Funds Revenue</b>	<b><u>\$ 4,565,260</u></b>	<b><u>\$ 2,596,619</u></b>	<b><u>\$ 2,626,931</u></b>	<b><u>\$ 30,312</u></b>
<b>TOTAL REVENUE</b>	<b><u><u>\$ 55,913,122</u></u></b>	<b><u><u>\$ 52,678,599</u></u></b>	<b><u><u>\$ 53,965,973</u></u></b>	<b><u><u>\$ 1,287,374</u></u></b>



**OWATONNA PUBLIC SCHOOLS, ISD #761  
GENERAL FUND EXPENDITURES (Funds 1, 10, and 11)  
2011-12 FINAL BUDGET**

<b>GENERAL FUND EXPENDITURES</b> (Funds 1, 10, and 11)	<b>2010-11 Actual Expenditures</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
<b><u>Administrative and District Support Services</u></b>				
Salaries	\$ 2,175,810	\$ 2,151,061	\$ 2,150,960	\$ (101)
Benefits	740,814	746,647	778,383	31,736
Purchased Services	1,023,576	414,776	564,989	150,213
Supplies and Materials	109,292	120,300	120,300	-
Capital Expenditures	508,093	1,140,068	1,140,068	-
Other Expenditures	(38,551)	(32,121)	(31,732)	389
<b>Total Administrative and District Support Services</b>	<b>\$ 4,519,034</b>	<b>\$ 4,540,731</b>	<b>\$ 4,722,968</b>	<b>\$ 182,237</b>
<b><u>Instructional</u></b>				
Salaries	\$21,061,427	\$21,137,659	\$21,397,073	\$ 259,414
Benefits	7,297,918	7,398,084	7,532,082	133,998
Purchased Services	1,681,515	1,582,549	1,632,162	49,613
Supplies and Materials	904,711	1,141,419	1,198,153	56,734
Capital Expenditures	675,547	249,634	296,339	46,705
Other Expenditures	84,873	84,983	87,294	2,311
<b>Total Instructional</b>	<b>\$31,705,991</b>	<b>\$31,594,328</b>	<b>\$32,143,103</b>	<b>\$ 548,775</b>
<b><u>Instructional and Pupil Support</u></b>				
Salaries	\$ 2,432,236	\$ 2,176,767	\$ 2,148,498	\$ (28,269)
Benefits	802,084	804,518	794,300	(10,218)
Purchased Services	2,517,549	2,713,666	2,717,651	3,985
Supplies and Materials	297,638	272,019	272,049	30
Capital Expenditures	38,642	22,680	22,680	-
Other Expenditures	7,582	71,417	7,715	(63,702)
<b>Total Instructional and Pupil Support</b>	<b>\$ 6,095,731</b>	<b>\$ 6,061,067</b>	<b>\$ 5,962,893</b>	<b>\$ (98,174)</b>
<b><u>Operations, Maintenance, and Fixed</u></b>				
Salaries	\$ 1,319,495	\$ 1,301,093	\$ 1,301,093	\$ -
Benefits	632,067	669,618	669,618	-
Purchased Services	2,082,076	1,932,143	2,109,629	177,486
Supplies and Materials	645,796	597,079	597,079	-
Capital Expenditures	696,736	297,353	297,353	-
Other Expenditures	40,360	65,225	115,225	50,000
<b>Total Operations, Maintenance, and Fixed</b>	<b>\$ 5,416,530</b>	<b>\$ 4,862,511</b>	<b>\$ 5,089,997</b>	<b>\$ 227,486</b>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$47,737,286</b>	<b>\$47,058,637</b>	<b>\$47,918,961</b>	<b>\$ 860,324</b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
FOOD SERVICE FUND EXPENDITURES (Fund 2)  
2011-12 FINAL BUDGET**

<b>FOOD SERVICE FUND EXPENDITURES (Fund 2)</b>	<b>2010-11 Actual Expenditures</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
Salaries	\$ 847,283	\$ 844,548	\$ 859,995	\$ 15,447
Benefits	317,421	320,235	320,235	-
Purchased Services	56,882	91,734	91,734	-
Supplies and Materials	1,224,316	1,306,107	1,391,107	85,000
Capital Expenditures	57,235	42,407	52,664	10,257
Other Expenditures	207	556	556	-
<b>TOTAL FOOD SERVICE EXPENDITURES</b>	<b><u>\$ 2,503,344</u></b>	<b><u>\$ 2,605,587</u></b>	<b><u>\$ 2,716,291</u></b>	<b><u>\$ 110,704</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
COMMUNITY SERVICE FUND EXPENDITURES (Fund 4)  
2011-12 FINAL BUDGET**

<b>COMMUNITY SERVICE FUND EXPENDITURES (Fund 4)</b>	<b>2010-11 Actual Expenditures</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
Salaries	\$ 747,819	\$ 731,000	\$ 763,457	\$ 32,457
Benefits	234,350	235,349	262,712	27,363
Purchased Services	739,721	750,807	1,329,800	578,993
Supplies and Materials	72,577	88,177	95,483	7,306
Capital Expenditures	26,105	6,179	6,179	-
Other Expenditures	1,818	2,100	2,100	-
<b>TOTAL COMMUNITY SERVICE EXPENDITURES</b>	<b><u>\$ 1,822,390</u></b>	<b><u>\$ 1,813,612</u></b>	<b><u>\$ 2,459,731</u></b>	<b><u>\$ 646,119</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
 BUILDING CONSTRUCTION FUND EXPENDITURES (Fund 6)  
 2011-12 FINAL BUDGET**

<b>BUILDING CONSTRUCTION FUND          CERTIFICATES OF PARTICIPATION          (Fund 6)</b>	<b>2010-11          Actual          Expenditures</b>	<b>2011-12          Preliminary          Budget</b>	<b>2011-12          Final          Budget</b>	<b>2011-12          Budgeted          Difference</b>
Certificates of Participation	\$ 1,778,991	\$ -	\$ 76,974	\$ 76,974
<b>TOTAL BUILDING CONSTRUCTION EXPENDITURES</b>	<b><u>\$ 1,778,991</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 76,974</u></b>	<b><u>\$ 76,974</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
DEBT SERVICE FUND EXPENDITURES (Fund 7)  
2011-12 FINAL BUDGET**

<b>DEBT SERVICE FUND EXPENDITURES (Fund 7)</b>	<b>2010-11 Actual Expenditures</b>	<b>2011-12 Preliminary Budget</b>	<b>2011-12 Final Budget</b>	<b>2011-12 Budgeted Difference</b>
Bond Principal	\$ 2,265,000	\$ 2,225,000	\$ 2,225,000	\$ -
Bond Interest	529,921	462,353	462,353	-
Other Debt Service Expenditures	2,763	10,000	3,000	(7,000)
<b>TOTAL DEBT SERVICE EXPENDITURES</b>	<b><u>\$ 2,797,684</u></b>	<b><u>\$ 2,697,353</u></b>	<b><u>\$ 2,690,353</u></b>	<b><u>\$ (7,000)</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
TOTAL EXPENDITURES  
2011-12 FINAL BUDGET**

<u>Fund Name</u>	<u>2010-11 Actual Expenditures</u>	<u>2011-12 Preliminary Budget</u>	<u>2011-12 Final Budget</u>	<u>2011-12 Budgeted Difference</u>
<b><u>Total Operating Funds Expenditures:</u></b>				
General Fund (Funds 1, 10, and 11)	\$ 47,737,286	\$ 47,058,637	\$ 47,918,961	\$ 860,324
Food Service Fund (Fund 2)	2,503,344	2,605,587	2,716,291	110,704
Community Service Fund (Fund 4)	1,822,390	1,813,612	2,459,731	646,119
<b>Total Operating Funds Expenditures</b>	<b><u>\$ 52,063,020</u></b>	<b><u>\$ 51,477,836</u></b>	<b><u>\$ 53,094,983</u></b>	<b><u>\$ 1,617,147</u></b>
<b><u>Total Non-Operating Funds Expenditures:</u></b>				
Building Construction Fund (Fund 6)	\$ 1,778,991	\$ -	\$ 76,974	\$ 76,974
Debt Service Fund (Fund 7)	2,797,684	2,697,353	2,690,353	(7,000)
<b>Total Non-Operating Funds Expenditures</b>	<b><u>\$ 4,576,675</u></b>	<b><u>\$ 2,697,353</u></b>	<b><u>\$ 2,767,327</u></b>	<b><u>\$ 69,974</u></b>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 56,639,695</u></b>	<b><u>\$ 54,175,189</u></b>	<b><u>\$ 55,862,310</u></b>	<b><u>\$ 1,687,121</u></b>

**OWATONNA PUBLIC SCHOOLS, ISD #761  
REVENUES vs. EXPENDITURES ANALYSIS  
2011-12 FINAL BUDGET**

<u>Category</u>	<u>2010-11 Actual Expenditures</u>	<u>2011-12 Preliminary Budget</u>	<u>2011-12 Final Budget</u>	<u>2011-12 Budgeted Difference</u>
<b><u>Includes General Fund, Food Service Fund, and Community Service Fund:</u></b>				
Total Operating Revenues	\$ 51,347,862	\$ 50,081,980	\$ 51,339,042	\$ 1,257,062
Total Operating Expenditures	52,063,020	51,477,836	53,094,983	1,617,147
Total Revenues less Expenditures	<u>\$ (715,158)</u>	<u>\$ (1,395,856)</u>	<u>\$ (1,755,941)</u>	<u>\$ (360,085)</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	\$ 46,877,023	\$ 45,748,179	\$ 46,232,664	\$ 484,485
Total Expenditures	47,737,286	47,058,637	47,918,961	860,324
Total Revenues less Expenditures	<u>\$ (860,263)</u>	<u>\$ (1,310,458)</u>	<u>\$ (1,686,297)</u>	<u>\$ (375,839)</u>

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

**OWATONNA PUBLIC SCHOOLS, ISD #761  
FUND BALANCE ANALYSIS  
2011-12 FINAL BUDGET**

**JUNE 30, 2011 ENDING FUND BALANCES**

<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 - Unassigned	6,773,060	38,641,111	39,178,515	6,235,656
General - Restricted/Reserved	810,945	8,177,293	8,558,771	429,467
General - Nonspendable	120,295	58,624	-	178,919
Food Service	369,491	2,621,948	2,503,344	488,095
Community Service	201,377	1,848,891	1,822,390	227,878
Building Construction	-	1,855,665	1,778,991	76,674
Debt Service	813,149	2,709,596	2,797,684	725,061
Trust	2,637	427	928	2,136
Internal Service	251,539	207	-	251,746
<b>Total</b>	<b>9,342,493</b>	<b>55,913,762</b>	<b>56,640,623</b>	<b>8,615,632</b>

**JUNE 30, 2012 PROJECTED ENDING FUND BALANCES (Based on the Final Budget)**

<b>Fund</b>	<b>6/30/2011 Balance</b>	<b>2011-12 Revenues</b>	<b>2011-12 Expenditures</b>	<b>6/30/2012 Balance</b>
General - Unassigned	6,235,656	40,526,820	41,890,400	4,872,076
General - Restricted/Reserved	429,467	5,705,844	6,028,561	106,750
General - Nonspendable	178,919	-	-	178,919
Food Service	488,095	2,617,567	2,716,291	389,371
Community Service	227,878	2,488,811	2,459,731	256,958
Building Construction	76,674	300	76,974	-
Debt Service	725,061	2,626,631	2,690,353	661,339
Trust	2,136	1,013	1,013	2,136
Internal Service	251,746	188	-	251,934
<b>Total</b>	<b>8,615,632</b>	<b>53,967,174</b>	<b>55,863,323</b>	<b>6,719,483</b>

**JUNE 30, 2012 FUND BALANCE COMPARISON PROJECTION**

<b>Fund</b>	<b>6/30/2011 Balance</b>	<b>6/30/2012 Balance</b>	<b>Difference</b>
General - Unreserved	6,235,656	4,872,076	(1,363,580)
General - Designated	429,467	106,750	(322,717)
General - Reserved	178,919	178,919	-
Food Service	488,095	389,371	(98,724)
Community Service	227,878	256,958	29,080
Building Construction	76,674	-	(76,674)
Debt Service	725,061	661,339	(63,722)
Trust	2,136	2,136	-
Internal Service	251,746	251,934	188
<b>Total</b>	<b>8,615,632</b>	<b>6,719,483</b>	<b>(1,896,149)</b>

**2011-12 REVENUE/EXPENDITURE COMPARISON**

<b>Fund</b>	<b>Revenues</b>			<b>Expenditures</b>		
	<b>6/30/2011 Actual</b>	<b>6/30/2012 Final Budget</b>	<b>Difference</b>	<b>6/30/2011 Actual</b>	<b>6/30/2012 Final Budget</b>	<b>Difference</b>
General - Unassigned	38,641,111	40,526,820	1,885,709	39,178,515	41,890,400	2,711,885
General - Restricted/Reserved	8,177,293	5,705,844	(2,471,449)	8,558,771	6,028,561	(2,530,210)
General - Nonspendable	58,624	-	(58,624)	-	-	-
Food Service	2,621,948	2,617,567	(4,381)	2,503,344	2,716,291	212,947
Community Service	1,848,891	2,488,811	639,920	1,822,390	2,459,731	637,341
Building Construction	1,855,665	300	(1,855,365)	1,778,991	76,974	(1,702,017)
Debt Service	2,709,596	2,626,631	(82,965)	2,797,684	2,690,353	(107,331)
Trust	427	1,013	586	928	1,013	85
Internal Service	207	188	(19)	-	-	-
<b>Total</b>	<b>55,913,762</b>	<b>53,967,174</b>	<b>(1,946,588)</b>	<b>56,640,623</b>	<b>55,863,323</b>	<b>(777,300)</b>

**Note:** The above table contains the final budget for the 2011-12 school year. This is the budget the Board is being asked to approve at the December 12, 2011 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 '12. By approving the final budget, the Board is also approving the permanent transfer of \$28,000.



**Budget Adjustments Since FY '12 Preliminary Budget Approved in June 2011  
As of December 12, 2011 (General Fund Only)**

<u>Item</u>	<u>Revenues <sup>1</sup></u>	<u>Expenditures <sup>2</sup></u>	<u>Comments</u>
1 Additional \$50 per pupil unit	381,282		Additional Funding Passed by Legislature in July 2011
2 Decrease in Total K-12 Enrollment	(400,000)		From 4870 to 4822 = loss of 48
3 Elementary Pupil Unit Adjustment	400,000		Updating inputs on MDE Website
4 Adjust Federal Grant Revenue	(342,931)		Decrease to the amount actually budgeted on the MDE SERVS system
5 RTI / Alt Delivery of Services	190,290		Revenue off the State Special Ed System for RTI Program
6 Decrease MA Revenue	(100,000)		Decrease MA Revenue budget based on past year's actual received
7 Increase in Special Ed Funding	302,954		New Projection done off of existing budget, with updated tuition numbers
8 Other State Funding Increases	52,890		Off current IDEAs payment reports
9 RTI / Alt Delivery of Services		451,338	Expenses Related to the RTI Program
10 Pillsbury Site Planning Expenses		150,000	Expenses incurred before the bond vote in Nov 2011
11 Aid Anticipationg Certificates		50,000	Interest and Issuance Cost of Aid Anticipation Certificates
12 Increase Repair Budget		201,018	Increase Repair Budget to Reflect Actual Spent through 11/30 plus outstanding purchase orders
14 Bring Property Insurance Budget to Actual		7,968	Actual Premium \$94,968 vs budget of \$87,000
Total Impact to Preliminary Budget	<u>484,485</u>	<u>860,324</u>	<b>(375,839) Net Adjustment</b>

**June 30, 2011 Ending General Fund Fund Balance \$ 6,844,042**  
**FY '12 Preliminary Budget Surplus (Deficit) \$ (1,310,458)**  
**FY '12 Final Budget Surplus (Deficit) \$ (1,686,297)**  
**June 30, 2012 Ending General Fund Fund Balance \$ 5,157,745**

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

**1** A positive number in revenues indicates the revenue budget is being increased. A negative number in revenues indicates the revenue budget is being decreased.

**2** A positive number in expenditures indicates the expenditure budget is being increased. A negative number in expenditures indicates a savings in expenditures.