

MEMORANDUM

DATE: June 2, 2010
TO: School Board Members & Superintendent Wells
FROM: Bruce Rimstad *Bruce Rimstad*
REASON: 2010-2011 ALL FUNDS BUDGET

Attached please find a copy of the 2010-2011 ALL FUNDS BUDGET.

Accounting, Budgeting, and Reporting Requirement
M.S. 123B.77, Subd. 4

Subd. 4. Budget approval. Prior to July 1 of each year, the board of each district must approve and adopt its revenue and expenditure budgets for the next school year. The budget document so adopted must be considered an expenditure-authorizing or appropriations document. No funds shall be expended by any board or district for any purpose in any school year prior to the adoption of the budget document which authorizes that expenditures, or prior to an amendment to the budget document by the board to authorize the expenditure. Expenditures of funds in violation of this subdivision shall be considered unlawful expenditures.

2010-2011
BUDGET ASSUMPTIONS

- Projected Adjusted Marginal Cost Pupil Units for Foundation Program Revenue for the 2011 Fiscal Year are 4,355 (this projection will be reviewed at mid-year for changes in enrollment).
- All Federal Programs will be on cost basis – federal revenue will not be exceeded by program expenditures.
- Special Education revenue and excess special education revenue has not been projected in the revenue projection.
- Interest earnings continue to be a source of revenue (tax-shifts or delayed aid payments could reduce the anticipated amount).
- Budget assumes the cost savings (\$875,352) presented and acted on at the March 8, 2010 School Board meeting. Includes the addition of a Police Liaison Officer.
- Staff Development 2010-2011 funding will include any carryover amount left from 2009-2010. The 2009 Omnibus Education Bill signed by Governor Pawlenty temporarily suspends the reserve requirement for Staff Development for FY 2010 and 2011.
- There is no AP Grant revenue included.
- The Explicit Amount from December 2008 OPEB Bond sale is included (\$482,862), which is a reduction over the previous year of \$69,453.

INDEPENDENT SCHOOL DISTRICT NO. 199
 INVER GROVE HEIGHTS, MN 55076
 2010-2011
 ALL FUNDS BUDGET

FUND	PROJECTED REVENUES	PROJECTED EXPENDITURES	PROJECTED VARIANCE
GENERAL	\$ 32,799,412	\$ 32,961,150	\$ (161,738)
a) TRANSPORTATION	2,303,175	2,237,375	65,800
b) CAPITAL EXPENDITURE	<u>2,678,046</u>	<u>2,818,972</u>	<u>(140,926)</u>
TOTAL GENERAL	37,780,633	38,017,497	(236,864)
FOOD SERVICE	1,779,466	1,761,062	18,404
COMMUNITY SERVICE	2,184,720	2,334,619	(149,899)
BUILDING CONSTRUCTION	200	0	200
DEBT SERVICE	<u>2,930,729</u>	<u>2,922,160</u>	<u>8,569</u>
TOTALS	<u><u>44,675,748</u></u>	<u><u>45,035,338</u></u>	<u><u>(359,590)</u></u>