

	Financial Management 1500 Highway 36 West Roseville, MN 55113-4266	<b>DISTRICT REVENUES AND EXPENDITURES</b> <b>BUDGET FOR 2007-2008</b>	ED-00110-31E
--	--	--	--------------

Minnesota Statute, Section 123B.10, Subd.1. requires that every school board shall publish the subject data of this report.

District Number 2895	District Name Jackson County Central Schools					
FUND	2006-2007 ACTUAL REVENUES AND TRANSFERS IN	2006-2007 ACTUAL EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2007 ACTUAL FUND BALANCE	2007-08 BUDGET REVENUES AND TRANSFERS IN	2007-08 BUDGET EXPENDITURES AND TRANSFERS OUT	JUNE 30, 2008 PROJECTED FUND BALANCE
General Unreserved	9,674,353	9,485,786	13,803	9,054,770	9,129,100	-60,527
General Reserved	608,339	741,916	407,638	797,150	642,650	562,138
Food Service	520,489	530,391	2,358	539,600	539,040	2,918
Community Service Unreserved	18,299	17,581	-546	20,500	20,250	-296
Community Service Reserved	399,578	398,259	-45,756	385,020	389,000	-49736
Building Construction	4,700	17,138	25,454	0	0	25,454
Debt Redemption	2,000,384	1,831,555	372,660	1,576,560	1,523,200	426,020
Trust	131	100	3,954	0	0	3,954
Internal Service			0			0
<b>TOTAL - ALL FUNDS</b>	13,226,273	13,022,726	779,565	12,373,600	12,243,240	909,925

LONG TERM DEBT		CURRENT STATUTORY OPERATING DEBT, SHORT TERM DEBT AND COST PER ADM	
OUTSTANDING JULY 1, 2006	17,055,000	STATUTORY OPERATING DEBT 6/30/07	0
PLUS: NEW ISSUES	0	CERTIFICATES OF INDEBTEDNESS 6/30/07	1,700,000
LESS: REDEEMED ISSUES	730,000	OTHER SHORT TERM INDEBTEDNESS OF FUNDS 6/30/07	0
OUTSTANDING JUNE 30, 2007	16,325,000	2006-07 PUPILS IN AVERAGE DAILY MEMBERSHIP (ADM)	1,206
		2006-07 OPERATING COST PER ADM	8,678

*The complete budget may be inspected upon request to the Superintendent.*

**Comments:**

The 2007-2008 budget was approved in June and did not include teachers raises or budget cuts.

**INSTRUCTIONS FOR FY 2008 BUDGET PUBLICATION  
BY MINNESOTA SCHOOL DISTRICTS**

**I. Publication Requirements:**

The DISTRICT REVENUES AND EXPENDITURES BUDGET FOR 2007-2008 (Form ED-00110-31E) shall be published by each school district "within one week of the acceptance of the final audit by the board, or November 30, whichever is earlier." "The board must include the budget information ...in the materials provided as a part of its truth in taxation hearing, post the materials in a conspicuous place on the district's official Web site, including a link to the district's school report card on the Department of Education's Web site, and publish the information in a qualified newspaper of general circulation in the district." (Minnesota Statutes, §123B.10, subd.1.)

*DO NOT furnish a copy of the publication or the publication form to the Department of Education.*

**II. General Comments:**

This form can serve as a camera-ready or electronic copy for publication in the district's official newspaper. Explanatory comments may be added for clarification of the district's financial condition. Examples of comments include: "Data is unaudited at the time of publication and is subject to change." "Part of the Debt Redemption Fund Balance is required to pay off refunded bonds." "Costs include transportation for charter and nonpublic students who do not attend the districts".

**III. Completion of Information for Publication.**

- a) Enter the school district's name and number in the areas provided.
- b) Enter whole dollar amounts for each line and column.
- c) Include the reserved and unreserved/undesignated balance sheet accounts for the general and community service funds. Fill in the amounts for all other funds requested.
- d) If your district has an outstanding long-term debt e.g., general obligation bonds, building bonds, capital notes, energy loans, capital loans, debt service loans, construction loans, or other state loans, enter the total amount in the lines provided in the Long Term Debt column. Districts without outstanding long-term debts enter "None" on all lines in this section.
- e) Complete each line under the heading "Current Statutory Operating Debt, Short Term Debt and Cost per Average Daily Membership (ADM)."
  1. Enter the district's Statutory Operating Debt (SOD) as of 6/30/07. This is the amount of unreserved fund balance that is in excess of the -2.50% that defines SOD, not the total unreserved fund balance that was already placed in a prior line.
  2. If the district does not have certificates of indebtedness (aid or tax) as of 6/30/07 enter "None."
  3. If the district does not have Other Short-Term Indebtedness as of 6/30/07, enter "None." Other Short-Term Indebtedness is defined as Warrants and Lines of Credit (Minnesota Statutes, §123B.12) and Reverse Repurchase Agreements (Minnesota Statutes §118A.05). Certificates of Indebtedness plus (+) Other Short-Term Indebtedness should equal the 202 Balance Sheet account code.
  4. Enter the Fiscal Year 2006-07 pupils in average daily membership (ADM) served. Pupils in average daily membership equal resident average daily membership (plus or minus) open enrollment average daily membership (plus) tuitioned in pupil's average daily membership. Refer to the estimate on page 1 of the Levy Limitation and Certification Report for Payable 2008 for resident ADM served.
  5. The operating cost per ADM is calculated by dividing the 2006-07 expenditures in the General, Food Service, and Community Service Funds (excluding the expenditures for operating capital, disabled accessibility, and health and safety) by the 2006-07 pupils in average daily membership served.