

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

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

District Number 2534		District Name BIRD ISLAND-OLIVIA-LAKE LILLIAN DISTRICT				
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	1,580,608	635,541	1,648,205	7,186,148	6,727,862	2,106,492
General Reserved	875,554	1,528,904	599,151	783,799	880,340	502,610
Food Service	41,288	60,266	51,723	355,200	358,914	48,009
Community Service Unreserved	16,722	16,722	0	31,709	22,858	8,851
Community Service Reserved	35,859	36,471	16,288	192,378	135,871	72,795
Building Construction	0	0	0	0	0	0
Debt Redemption	244,280	285,976	0	398,959	383,488	15,471
Trust	311	1	79,173	3,300	3,300	79,173
Internal Service			0			0
TOTAL - ALL FUNDS	2,794,622	2,563,880	2,394,540	8,951,494	8,512,632	2,833,402

LONG TERM DEBT		CURRENT STATUTORY OPERATING DEBT, SHORT TERM DEBT AND COST PER ADM	
OUTSTANDING JULY 1, 2006	4,135,000	STATUTORY OPERATING DEBT 6/30/07	NONE
PLUS: NEW ISSUES	NONE	CERTIFICATES OF INDEBTEDNESS 6/30/07	960,000
LESS: REDEEMED ISSUES	175,000	OTHER SHORT TERM INDEBTEDNESS OF FUNDS 6/30/07	NONE
OUTSTANDING JUNE 30, 2007	3,960,000	2006-07 PUPILS IN AVERAGE DAILY MEMBERSHIP (ADM)	813
		2006-07 OPERATING COST PER ADM	1,442

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

Comments:

Data is unaudited at this time of publication and is subject to change.

Posted on web 11/27/07.

**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.